

U.S. GOVERNMENT  
LEASE FOR REAL PROPERTY

DATE OF LEASE

4/19/11

LEASE NO. GS-07B-16876

4/19/11

THIS LEASE, made and entered into this date by and between RP Property Owner, LP

whose address is 11766 Wilshire Boulevard, Suite 1450  
Los Angeles, CA 90025

and whose interest in the property hereinafter described is that of Owner

hereinafter called the Lessor, and the UNITED STATES OF AMERICA, hereinafter called the Government:

WITNESSETH: The parties hereto for the consideration hereinafter mentioned, covenant and agree as follows:

1. The Lessor hereby leases to the Government the following described premises:

48,213 rentable square feet (42,861 ANSI/BOMA Office Area square feet) of fully serviced space located on the third (3<sup>rd</sup>) and fourth (4<sup>th</sup>) floors of the building bearing the municipal address of 12515-7 Research Boulevard, Austin, Texas 78759-2251 and a legal description of LOT 1-3 BLK A INTERVEST-BRADFORD AT RESEARCH PARK (14.888 AC IN TRAVIS CO), along with one hundred two (102) reserved parking spaces for exclusive use of the Government and an additional ten (10) parking spaces outside the setback limits; being more particularly described in Exhibit A, Floor Plans and Exhibit B, Site Plan and to be used for such purposes as determined by the General Services Administration.

2. TO HAVE AND TO HOLD the said premises with their appurtenances for the term beginning upon completion of improvements and the acceptance by the Government, and continuing for a term of fifteen (15) years, subject to termination rights as may be hereinafter stated. Upon completion of the improvements and the acceptance by the Government, the parties agree to execute a Supplemental Lease Agreement setting forth the commencement date of the lease and the actual dates of the rent schedule in Paragraph 3 of this lease.

3. The Government shall pay the Lessor rent as follows:

Year	Annual Shell (including real estate taxes)	Annual Base Cost of Services	Annual Tenant Improvement Allowance	Annual Building Specific Security Costs	Total Annual Rent	Total Monthly Rent
1 - 2 1/2	\$ 6,242.71	\$ 239,618.64	\$ 230,444.93	\$ 5,823.72	\$ 482,130.00	\$ 40,177.50
2 1/2 - 10	\$ 936,753.61	\$ 239,618.64	\$ 230,444.93	\$ 5,823.72	\$ 1,412,640.90	\$ 117,720.08
11-15	\$ 1,447,836.36	\$ 239,618.64	\$ -	\$ -	\$ 1,687,455.00	\$ 140,621.25

Rent shall be paid monthly in arrears. Rent for a lesser period shall be prorated. Rent shall be made payable to:

RP Property Owner, LP  
11766 Wilshire Boulevard, Suite 1450  
Los Angeles, CA 90025

4. The Government may terminate this lease at any time after the tenth (10<sup>th</sup>) year by giving at least ninety (90) days notice in writing to the Lessor and no rental shall accrue after the effective date of termination. Said notice shall be computed commencing with the day after the date of mailing.

~~5. This lease may be renewed at the option of the Government, for the following terms and at the following rentals:~~

~~provided notice be given in writing to the Lessor at least \_\_\_\_\_ days before the end of the original lease term or any renewal term; all other terms and conditions of this lease shall remain the same during any renewal term. Said notice shall be computed commencing with the day after the date of mailing.~~

DELETED WITHOUT SUBSTITUTION

INITIALS

GOVT	LESSOR
<i>[Signature]</i>	<i>[Signature]</i>

6. The Lessor shall furnish to the Government, as part of the rental consideration the following:
- A. Facilities, all services, utilities, maintenance, and tenant improvements in accordance with solicitation for offers 0TX2303 dated October 7, 2010, as amended.
  - B. Full life/fire safety and handicapped accessibility as specified in solicitation for offers 0TX2303 dated October 7, 2010, as amended.

7. The following are attached and made a part hereof:
- Sheet 3 - 5 containing paragraphs 9 - 26 to Lease GS-07B-16876 (3 pages).
  - Solicitation For Offers 0TX2303 (55 pages).
  - Form 07-0000000000 Austin Texas Resident Agency (59 pages).
  - Amendment 1 to Solicitation for Offers 0TX2303 (4 pages).
  - Amendment 2 to Solicitation for Offers 0TX2303 (1 page).
  - Floor Plans, Exhibit A (2 pages).
  - Site Plan, Exhibit B (1 page).
  - General Clauses GSA Form 3517B (Rev. 11/05) (33 pages).
  - Representations and Certifications, GSA Form 3518A (Rev. 1/07) (7 pages).

8. The following changes were made in this lease prior to its execution:

Paragraph 5 was deleted in its entirety without substitution

IN WITNESS WHEREOF, the parties hereto have hereunto subscribed their names as of the date first above written.

LESSOR RP Property Owner, LP

By:

[Redacted Signature]

BY

(Signature)

IN PRESENCE

[Redacted Address]



(Address)

GENERAL SERVICES ADMINISTRATION  
Contracting Officer  
General Services Administration  
9 Taylor Street,  
Fort Worth, Texas 76102

(Official title)

9. The space shall comply with the handicap accessibility requirements of the solicitation.
10. The Lessor is to provide as part of the rental consideration one hundred two (102) reserved parking spaces for exclusive use of the Government. An additional ten (10) parking spaces shall be provided outside the twenty (20) foot setback limits.
11. In accordance with the SFO paragraph entitled Operating Costs Base, the escalation base is established as \$4.9700006/RSF (\$239,618.64/annum).
12. In accordance with the SFO paragraph entitled Percentage of Occupancy, the percentage of Government occupancy is established as 19.18%.
13. In accordance with the SFO paragraph entitled Adjustment for Vacant Premises, the adjustment is established as \$0.80/USF for vacant space (rental reduction).
14. In accordance with Paragraph 4.6, Overtime Usage, the rate for overtime usage is established as \$30.00 per hour. Overtime rates will not apply to the building standard operating hours of 7:00 a.m. to 7:00 p.m. Monday through Friday and 9:00 a.m. to 1:00 p.m. on Saturday.
15. The Lessor will provide 3 copies of a CAD "as built" disk to the contracting officer within thirty (30) days of completion of construction.
16. Janitorial service will be performed during tenant working hours 7:00 a.m. to 5:00 p.m., Monday through Friday, excluding federal holidays.
17. In accordance with Paragraph 4.1, Measurement of Space, the Common Area Factor is established as 1.124868762.
18. The tenant buildout will conform to the specifications in SFO 0TX2303, and are to be provided by the Lessor as part of the total rental payment. The tenant buildout costs of \$1,582,801.00 are amortized for a period of ten (10) years at 8.0%. Tenant improvement rental adjustments shall be made in accordance with SFO Paragraph 3.3.
19. Building Specific Amortized Security Costs (BSAC) in the total amount of \$40,000.00 shall be amortized through the rent for ten (10) years at the rate of 8.0%. The total annual cost of Building Specific Amortized Security Costs (BSAC) is \$0.12079158 per rentable square foot (\$5,823.72 per year).
20. The Lessor hereby waives and forever relinquishes any right to make a claim against the Government for restoration arising from alteration or removal of any alteration by the Government during the term of this lease or any extensions, and for alterations completed by either the Government or Lessor including initial build out of the lease space and / or any subsequent modifications required during the lease period. At the Government's sole discretion alterations will remain in the leased space after termination of the lease contract will become property of the Lessor.

INITIALS

GOV'T	LESSOR
	

21. In accordance with SFO Paragraph 2.3, Broker Commission and Commission Credit, CB Richard Ellis, Inc. ("CBRE") is the authorized real estate broker representing GSA in connection with this lease transaction. The Lessor and CBRE have agreed to a cooperating lease commission of [REDACTED] of the firm term value of this lease ("Commission"). The total amount of the Commission is [REDACTED]. This Commission is earned upon lease execution and payable (i) one-half (1/2) when the Lease is awarded and (ii) one-half (1/2) upon the earlier of Tenant's occupancy of the premises leased pursuant to the Lease or the commencement date of the Lease. Due to the Commission Credit described in Paragraph 2.3, only [REDACTED] which is [REDACTED] of the Commission, will be payable to CBRE when the Lease is awarded. The remaining [REDACTED] which is [REDACTED] of the Commission ("Commission Credit"), shall be credited to the shell rental portion of the annual rental payments due and owing shall be reduced to fully recapture this Commission Credit.

Notwithstanding Paragraph 3 of this Standard Form 2, the shell rental payments due and owing under this lease shall be reduced to fully recapture this Commission Credit. The reduction in shell rent shall commence upon the thirty-first month, and shall continue as indicated in this schedule for adjusted Monthly Rent:

Thirty-First Month's Rental Payment \$117,720.08 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted Thirty-First Month's rent.

Thirty-Second Month's Rental Payment \$117,720.08 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted Thirty-Second Month's rent.

Thirty-Third Month's Rental Payment \$117,720.08 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted Thirty-Third Month's rent.

Thirty-Fourth Month's Rental Payment \$117,720.08 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted Thirty-Fourth Month's rent.

22. All questions pertaining to this Lease shall be referred to the Contracting Officer of the General Services Administration (GSA) or their designee. The Government occupant is not authorized to administer this lease and GSA assumes no responsibility for any cost incurred by the Lessor except as provided by the terms of this Lease or any other authorized cost in writing by the GSA Contracting Officer. The Lessor will not be reimbursed for any services not provided for in this Lease, including but not limited to repairs, changes of scope of work, alterations, and overtime services without the written authorization of a Contracting Officer. Additionally, rental will not be paid for occupancy in whole or in part except for the term specified herein.

23. Notwithstanding SFO paragraph 10.17, Parking Security Requirements, the Government shall have the right to inspect parking areas at anytime for unauthorized vehicles in its reserved parking spaces. Unless security has been heightened, the Government will not inspect cars as they enter surface or structured parking areas.

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24. Notwithstanding paragraph 11.4 of the Special Requirements, [REDACTED]  
In [REDACTED] Austin Texas Resident Agency, [REDACTED]  
[REDACTED] and will only be required for people entering the  
Government leased area. Unless security has been heightened, security checkpoints would not  
be located in the common areas of the building.

25. Notwithstanding SFO paragraph 11.4 of the Special Requirements, [REDACTED]  
In [REDACTED] Austin Texas Resident Agency, armed security guards will not be positioned in  
the common areas of the building unless security has been heightened.

26. The premises will not include prisoner holding cells.

INITIALS

GOV'T	LESSOR
<i>[Handwritten Signature]</i>	<i>[Handwritten Signature]</i>