

LEASE NO. GS-08P-LUT14823

Succeeding/Superseding Lease
GSA FORM L202 (September 2013)

This Lease is made and entered into between

Boyer-Washington Boulevard Associates No. 2, Ltd

(Lessor), whose principal place of business is 90 S. 400 W. Ste 200, and whose interest in the Property described herein is that of Fee Owner, and
The United States of America

(Government), acting by and through the designated representative of the General Services Administration (GSA), upon the terms and conditions set forth herein.

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

Lessor hereby leases to the Government the Premises described herein, being all or a portion of the Property located at

2484 Washington Blvd, Ogden, UT 84401-2319

and more fully described in Section 1, together with rights to the use of parking and other areas as set forth herein, to be used for such purposes as determined by GSA.

LEASE TERM

To Have and To Hold the said Premises with its appurtenances for the term beginning either upon July 1, 2014 or upon acceptance of the Premises as required by this Lease, whichever is later, and continuing for a period of

5 Years, with 120 day termination rights as specified per floor:

- 1st floor – on or after 7/1/2014
- 2nd floor - on or after 5/30/2017
- 3rd floor – on or after 5/30/2017
- 5th floor – on or after 5/30/2016,

subject to termination and renewal rights as may be hereinafter set forth. The commencement date of this Lease, along with any applicable termination and renewal rights, shall be more specifically set forth in a Lease Amendment upon substantial completion and acceptance of the Space by the Government.

In Witness Whereof, the parties to this Lease evidence their agreement to all terms and conditions set forth herein by their signatures below, to be effective as of the date of delivery of the fully executed Lease to the Lessor.

FOR THE LESSOR:

[Redacted Signature]

Manager

Title: _____

Date: July 10, 2014

[Redacted Signature]

Lease Contracting Officer

General Services Administration, Public Buildings Service

Date: 7/17/14

WITNESSED FOR THE LESSOR BY:

[Redacted Signature]

Title: Notary

Date: July 10, 2014

SECTION 1 THE PREMISES, RENT, AND OTHER TERMS

1.01 THE PREMISES (SUCCEEDING) (SEP 2013)

Unless otherwise noted, the Government accepts the Premises and tenant improvements in their existing condition, except where specifications or standards are contained elsewhere in this Lease. These standards include security improvements, Fire Protection and Life Safety requirements, ABAAS compliance, as well as compliance with all local codes and ordinances. Such acceptance by the Government of existing Premises shall not relieve Lessor of continuing obligations for cleaning, janitorial, maintenance, repair, etc. as set forth in the Lease paragraphs and attached General Clauses.

The Premises are described as follows:

A. **Office and Related Space:** 35,415 rentable square feet (RSF), yielding 30,648 ANSI/BOMA Office Area (ABOA) square feet (SF) of office and related Space located on the floor(s) 1, 2, 3 and 5, of the Ogdan City Centre Building. The space is accepted "as-is". All references in this lease document to tenant improvements are meant to provide a basis for any alterations going forward during the lease term.

B. **Common Area Factor:** The Common Area Factor (CAF) is established as 1.1554 percent. This factor, which represents the conversion from ABOA to rentable square feet, rounded to the nearest whole percentage, shall be used for purposes of rental adjustments in accordance with the Payment Clause of the General Clauses.

1.02 EXPRESS APPURTENANT RIGHTS (SEP 2013)

The Government shall have the non-exclusive right to the use of Appurtenant Areas, and shall have the right to post Rules and Regulations Governing Conduct on Federal Property, Title 41 CFR, Part 102-74, Subpart C within such areas. The Government will coordinate with Lessor to ensure signage is consistent with Lessor's standards. Appurtenant to the Premises and included in the Lease are rights to use the following:

A. **Parking:** 134 parking spaces, five (5) reserved, on-site for the exclusive use of the Government, 129 shall be on-site, surface/outside parking spaces. Additional employee parking up to 81 surface spaces must be available within 2 blocks. In addition, the Lessor shall provide such additional parking spaces as required by the applicable code of the local government entity having jurisdiction over the Property.

B. **Antennas, Satellite Dishes, and Related Transmission Devices:** (1) Space located on the roof of the Building sufficient in size for the installation and placement of telecommunications equipment, (2) the right to access the roof of the Building, and (3) use of all Building areas (e.g., chases, plenums, etc.) necessary for the use, operation, and maintenance of such telecommunications equipment at all times during the term of this Lease.

1.03 RENT AND OTHER CONSIDERATIONS (SEP 2013)

A. The Government shall pay the Lessor annual rent, payable in monthly installments in arrears, at the following rates:

	FIRM TERM	NON FIRM TERM
	ANNUAL RENT	ANNUAL RENT
SHELL RENT ¹	\$521,739.39	\$521,739.39
TENANT IMPROVEMENTS RENT ²	\$ 0.00	\$0.00
OPERATING COSTS ³	\$ 186,086.36	\$ 186,086.36
REAL ESTATE TAXES ⁴	\$ 49,420.94	\$ 49,420.94
PARKING ⁵	INCLUDED IN SHELL	INCLUDED IN SHELL
TOTAL ANNUAL RENT	\$757,246.69	\$757,246.69

¹Shell rent calculation:

(Firm Term) \$21.39 per RSF multiplied by 35,415 RSF

(Non Firm Term) \$21.39 per RSF multiplied by 35,415 RSF

²The Tenant Improvement Allowance of \$XX is amortized at a rate of X percent per annum over XX years. Not Applicable

³Operating Costs rent calculation: \$5.25 per RSF multiplied by 35,415 RSF

⁴Real Estate Taxes of \$1.40 per RSF multiplied by 35,415 RSF

⁵Parking costs described under sub-paragraph H below

In instances where the Lessor amortizes either the TI or BSAC for a period exceeding the Firm Term of the Lease, should the Government terminate the Lease after the Firm Term or does not otherwise renew or extend the term beyond the Firm Term, the Government shall not be liable for any costs, including unamortized costs beyond the Firm Term.

A. If the Government occupies the Premises for less than a full calendar month, then rent shall be prorated based on the actual number of days of occupancy for that month.

B. Rent shall be paid to Lessor by electronic funds transfer in accordance with the provisions of the General Clauses. Rent shall be payable to the Payee designated in the Lessor's Central Contractor Registration (CCR), now the System for Award Management (SAM). If the payee is different from the Lessor, both payee and Lessor must be registered in SAM.

C. Lessor shall provide to the Government, in exchange for the payment of rental and other specified consideration, the following:

1. The leasehold interest in the Property described in the paragraph entitled "The Premises."
2. All costs, expenses and fees to perform the work required for acceptance of the Premises in accordance with this Lease, including all costs for labor, materials, and equipment, professional fees, contractor fees, attorney fees, permit fees, inspection fees, and similar such fees, and all related expenses.
3. Performance or satisfaction of all other obligations set forth in this Lease; and all services, utilities, and maintenance required for the proper operation of the Property, the Building, and the Premises in accordance with the terms of the Lease, including, but not limited to, all inspections, modifications, repairs, replacements, and improvements required to be made thereto to meet the requirements of this Lease.

1.04 TERMINATION RIGHTS (AUG 2011)

The Government may terminate this Lease, in whole or in part, at any time effective after the Firm Term of this Lease by providing not less than 120 days' prior written notice to the Lessor. The effective date of the termination shall be the day following the expiration of the required notice period or the termination date set forth in the notice, whichever is later. No rental shall accrue after the effective date of termination.

- 1st floor – on or after 7/1/2014
- 2nd floor - on or after 5/30/2017
- 3rd floor – on or after 5/30/2017
- 5th floor – on or after 5/30/2016,

1.05 DOCUMENTS INCORPORATED IN THE LEASE (SEP 2013)

The following documents are attached to and made part of the Lease:

DOCUMENT NAME	NO. OF PAGES	EXHIBIT
GSA FORM 3517B GENERAL CLAUSES	37	A
GSA FORM 3518, REPRESENTATIONS AND CERTIFICATIONS	10	B

1.06 PERCENTAGE OF OCCUPANCY FOR TAX ADJUSTMENT (JUN 2012)

As of the Lease Award Date, the Government's Percentage of Occupancy, as defined in the "Real Estate Tax Adjustment" paragraph of this Lease is 60.51 percent. The Percentage of Occupancy is derived by dividing the total Government Space of 35,145 RSF by the total Building space of 58,084 RSF.

1.07 REAL ESTATE TAX BASE (SEP 2013)

The Real Estate Tax Base, as defined in the Real Estate Tax Adjustment paragraph of the Lease is \$49,420.94. Tax adjustments shall not occur until the tax year following lease commencement has passed.

1.08 OPERATING COST BASE (SEP 2013)

The parties agree, for the purpose of applying the paragraph titled "Operating Costs Adjustment," that the Lessor's base rate for operating costs shall be \$5.25 per RSF (\$186,086.36/annum).

1.09 24-HOUR HVAC REQUIREMENT (APR 2011) INTENTIONALLY DELETED – "AS IS" SPACE – NO ADDITIONAL CHARGE FOR COMPUTER ROOM, IDF OR MDF SERVICES.