

U.S. GOVERNMENT  
LEASE FOR REAL PROPERTY

DATE OF LEASE

10/21/2011

LEASE NO.

GS-03B-12007

BLDG. NO.

THIS LEASE, made and entered into this date by and between TOWN POINT FINANCIAL ASSOCIATES, LLC

whose address is 150 BOUSH STREET, STE 1200  
NORFOLK, VA 23510-1626

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:

5,853 Rentable Square Feet (RSF) yielding 5,116 ANSI/BOMA Office Area (ABOA) square feet and related space on the 4<sup>th</sup> floor of the building located at 150 Boush Street, suite 401, Norfolk, VA 23510-1626 together with five (5) reserved parking spaces to be used for such purposes determined by the General Services Administration.

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 on (see Lease Rider Paragraph 12) through (see Lease Rider Paragraph 12), subject to termination and renewal rights as may be hereinafter set forth.

2. The Government shall pay the Lessor annual rent of (see Lease Rider Paragraph 12) at the rate of (see Lease Rider Paragraph 12) per month in arrears. Rent for a lesser period shall be prorated. Rent checks shall be made payable to:

Town Point Financial Associates, LLC.  
150 BOUSH STREET, STE 1200  
NORFOLK, VA 23510-1626

(for overnight purposes, address is: 150 BOUSH STREET, STE 1200, NORFOLK, VA 23510-1626)

4. The Government may terminate this lease in whole or in part at any time effective after the fifth (5<sup>th</sup>) full year of occupancy by giving at least ninety (90) days' prior 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:  
year period(s) at the annual rental of \$ \_\_\_\_\_ (\$ \_\_\_\_\_ per ABOA square foot), plus accrued operating cost escalations~~

~~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.~~

6. The Lessor shall furnish to the Government, as part of the rental consideration, the following:

A. All services, utilities, maintenance, operations, and other considerations as set forth in this lease.

B. Build-out in accordance with standards set forth in SFO No. 9VA2468 dated May 27, 2011 and the Government's approved scope of work and floor plan per Exhibits A and B of the Lease. All tenant alterations shall be completed by the Lease effective date identified in Lease Rider Paragraph 12.

C. In accordance with Paragraph 2.4 of the Lease, "Broker Commission and Commission Credit", the Lessor and Jones Lang LaSalle (the Broker) have agreed to a cooperating lease commission of \_\_\_\_\_ based on Aggregate Lease Value over the firm term. The total amount of this commission is \_\_\_\_\_ (Gross Commission). For the benefit of the Government, and in accordance with terms of the GSA National Broker Contract, the Broker has agreed to forego \_\_\_\_\_ of the commission that it is entitled to receive in connection with this lease transaction (Commission Credit). The Commission Credit is \_\_\_\_\_. The Lessor agrees to pay the Commission less the Commission Credit, i.e., \_\_\_\_\_ (Net Commission), to the Broker in one (1) installment, one hundred percent (100%) upon receipt of invoice following lease execution. The Lessor shall pay the Broker no additional commissions associated with this lease transaction.

INITIALS:

K & SA  
Lessor Government

Notwithstanding Paragraph 3 of this Standard Form 2, the shell rental payments due and owing under this lease shall be reduced to fully capture this Commission Credit. The reduction in shell rent shall commence with the first month's rental payment and continue as indicated in this schedule for adjusted monthly rent:

First (1<sup>st</sup>) Month's Rental Payment of \$9,998.87 (which includes \$7,098.81 Shell) minus [REDACTED] Commission Credit equals [REDACTED]

The second month's rental payment shall commence in full.

\*Subject to adjustment upon determination of actual TI expenditure.

7. The following are attached and made a part hereof:
- A. Rider to Lease No GS-03B-12007. (3 pages)
  - B. Solicitation for Offers # 9VA2468 and Special Requirements (to include Exhibits A and B) (47 pages)
  - C. GSA Form 3517B, "General Clauses" version dated 07/08 (33 pages)
  - D. GSA Form 3518, "Representations and Certifications" version dated 01/07 (7 pages)
  - E. Exhibits A - Floor plan
  - F. Exhibit B - Scope of Work for improvements to the space

The lease contains 86 pages

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

LESSOR

Town Point Financial Associates, LLC

BY

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BY

Contracting Officer  
(Official title)

STATION, PUBLIC BUILDINGS SERVICE

999 Waterside Dr., Ste. 2300  
Norfolk, VA 23510  
(Address)



**Shell Rent: \$117,426.90 per year**

**Annual Cost of Services: \$25,971.62 per year plus accrued escalations per SFO Paragraph 4.2, "Operating Costs"**

\* The Government, at its election, may pay lump sum for Tenant Improvements. If this occurs, the rent shall be reduced proportionately.

If the Government spends more than the allowance identified above, the Government reserves the right to: 1) reduce the Tenant Improvement requirements; 2) pay lump sum for the overage upon completion and acceptance of the improvements; or, 3) increase the rent over the firm term of the lease.

13. In accordance with SFO Paragraph 4.5, "Overtime Usage", of the lease, the additional cost to the Government for overtime use of Government leased space is \$50.00 per hour.

14. In accordance with SFO Paragraph 4.3, "Adjustment for Vacant Premises", of the lease, if the Government fails to occupy any portion of the leased premises or vacates the premises in whole or in part prior to the expiration of the terms of the lease, the rental rate for the vacated portion of the space will be reduced by \$1.00 per ANS/BOMA Office Area (ABOA) square foot.

15. Definitions:

A. Where the word "Offeror" appears it shall be considered "Lessor"

B. Where the word "should" appears it shall be considered to be "shall"

C. Where the word(s) "Solicitation" or "Solicitation for Offers" appears it shall be considered to be "Lease"

16. As part of the shell rent, the lessor shall complete the following fire and life safety improvements prior to Government occupancy\*:

General Building Improvements:

- Strobe light for mechanical room on the top floor
- Storage removed from the electrical room
- Notification devices for the parking garage
- Smoke detector relocated to the peak of the ceiling in the lobby of the 11<sup>th</sup> floor
- 4<sup>th</sup> Floor Suite 400 (Rooms 400 – 427) Improvements:
  - Speaker strobe to be added to the conference room
  - Speakers and / or strobes added to the corridor, library, back corridor offices 425 – 427, conference room and copy area
  - Storage to be relocated out of the supply room to allow for 18" clearance to the ceiling

\* Additionally, the lessor is responsible for ensuring that the building and Government leased space meet all fire and life safety requirements of the lease and local codes.

SCANNED