

# US GOVERNMENT LEASE FOR REAL PROPERTY

DATE OF LEASE

*August 6, 2010*

LEASE NO.

GS-10B-07198

Building # WA7594

THIS LEASE, made and entered into this date by and between COLUMBIA CENTER PROPERTY LLC

Whose address is 200 STATE STREET, SUITE 500  
BOSTON, MA 02109-2605

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 considerations hereinafter mentioned, covenant and agree as follows:

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

A total of 104,841 ANSI/BOMA Rentable square feet (RSF) of office and related space, which yields 92,444 ANSI/BOMA Office Area/usable square feet (USF) of space at 701 5<sup>th</sup> Avenue, Seattle, WA to be used for such purposes as determined by the General Services Administration that are consistent with uses currently located in the building or those which are consistent with uses found in other first class office buildings in downtown Seattle. Included in the rent at no additional cost to the Government are 8 structured parking spaces for use by Government employees, which shall be valued at \$333.00/space/month.

2. TO HAVE AND TO HOLD the said premises with their appurtenances for the term beginning on July 1, 2010 and continuing through June 30, 2025, subject to termination and renewal rights as may be hereinafter set forth.

3. The Government shall pay the Lessor *Annual Rent* as detailed below and it shall be paid monthly in arrears. Parking is included in the above rate at no additional cost to the Government.

Rent Period <sup>1</sup>	Shell Rent	Operating Rent <sup>2</sup>	Amortized TIs <sup>3</sup>	Annual Rent
07/01/10-06/30/15	\$2,220,532.38	\$583,964.37	\$184,888.00	\$2,989,384.75
07/01/15-06/30/20	\$2,744,737.38	\$583,964.37	\$184,888.00	\$3,513,589.75
07/01/20-06/30/25	\$3,398,945.22	\$583,964.37	\$-0-	\$3,982,909.59

<sup>1</sup> Rent will be adjusted for unused TI Allowance, if any, at time of Beneficial Occupancy.

<sup>2</sup> Operating costs are base plus accumulated CPI.

<sup>4</sup> Amortized TIs calculated at \$20.00 per USF @ 0% for 10 years.

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

LESSOR

COLUMBIA CENTER PROPERTY LLC

IN PRESENCE OF

*Senior Managing Director*  
5 WILSHIRE BLVD, STE 1770  
ANGELES, CA 90025  
(Address)

Contracting Officer, General Services Administration  
(Official Title)

Rent for a lesser period shall be prorated. Rent checks shall be made payable to:

COLUMBIA CENTER PROPERTY LLC  
200 STATE STREET, SUITE 500  
BOSTON, MA 02109-2605

4. The Government may terminate this Lease in whole or in part at any time on or after June 30, 2020 by giving at least 180 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. The Lessor shall furnish to the Government, as part to the rental consideration, the following:

A. Those facilities, services, supplies, utilities, and maintenance in accordance with SFO 7WA2211 dated November 25, 2009.

B. Build out in accordance with standards set forth in SFO 7WA2211 dated November 25, 2009 and the Government's design intent drawings. Government space plans shall be developed subsequent to award. All tenant alterations to be completed within 90 calendar days after issuance of Notice to Proceed by the Government.

C. Deviations to the approved design intent drawings will not be permitted unless prior written authorization is obtained from the GSA Contracting Officer.

6. The following are attached and made a part hereof:

A. Standard Form 2 – U.S. Government Lease for Real Property (pages 1-3);

B. Solicitation for Offers 7WA2211 (pages 1-52) dated November 25, 2009;

C. [REDACTED] Special Space Specifications and Requirements, dated March 23, 2007 (9 pages) with Attachments.

D. GSA Form 3517B (pages 1-33) entitled GENERAL CLAUSES (Rev. [11/05]);

E. GSA Form 3518 (pages 1-7) entitled REPRESENTATIONS AND CERTIFICATIONS (Rev. [01/07]);

7. In accordance with the SFO paragraph 3.3 entitled *Tenant Improvement Rental Adjustment*, Tenant Improvements in the total amount of \$1,848,880.00 (92,444 USF x \$20.00) shall be amortized through the rent for 10 years at the rate of 0.0%.

8. In accordance with the SFO paragraph 4.2, entitled *Tax Adjustment*, and pursuant to GSA Form 1217 Lessor's Annual Cost Statement, Base Real Estate Taxes shall be established at \$2.398 per RSF and are included in the shell lease rate. The real estate tax parcel number is: 094200-0640-07.

9. In accordance with the SFO paragraph entitled 4.2 B (9) *Percentage of Occupancy*, the percentage of Government occupancy is established as 7.0902%.

10. In accordance with the SFO paragraph 4.3 entitled *Operating Costs*, the escalation base is established as \$5.57 per RSF (\$583,964.37/annum).

11. In accordance with the SFO paragraph 4.1.C entitled *Common Area Factor*, the common area factor is established as 1.1341 (104,841 RSF/ 92,444 USF).

12. In accordance with the SFO paragraph 4.4 entitled *Adjustment for Vacant Premises*, the adjustment is established as \$1.00 per RSF for partial vacancy.

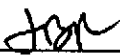
13. In accordance with the SFO paragraph 4.6 entitled *Overtime Usage*, the rate for overtime usage is established as \$60.00 per hour per floor.

14. The "Overtime Usage" rate specified above shall not apply to any portion of the premises that is required to have heating and cooling 24 hours per day as specified by the SFO. The charges for heating and cooling of these areas shall be provided at the rate of \$00.00 per hour after "Normal Hours."

LESSOR

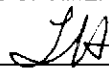
UNITED STATES OF AMERICA

BY



(Initial)

BY



(Initial)

15. Adjusted monthly rent payments (application of Lessor-offered "free rent" and commission credit): The Lessor agrees to abate the first eighteen (18) months for a total free rent credit of \$4,484,077.12. Notwithstanding Paragraph 3 of this SF2, the gross rental payments due and owed under this lease shall be reduced to fully recapture this rent credit. The reduction in rent shall commence with the first month of the rental payment.

The GSA commission credit shall be applied in equal monthly amounts against the shell rental payments over the minimum number of months that will not exceed the monthly shell rental per paragraph 1.12 of the SFO. The monthly total rent is [REDACTED]. The monthly shell rent is \$185,044.36. The total commission is [REDACTED] with a credit to GSA of [REDACTED]. The commission is calculated as follows:

Total Commission: [REDACTED]  
 GSA Rent Credit: [REDACTED]  
 Studley/LaBonde Credit: [REDACTED]

The total "free rent" is \$4,484,077.12 and the monthly rent is adjusted during the first eighteen months of the lease. The GSA commission credit is [REDACTED] for a total credit of \$4,889,025.48 and the monthly rent is adjusted for the remaining months as follows:

Free Rent Credit:

<u>Rent Period</u>	<u>Scheduled Monthly Rent</u>	<u>Scheduled Mo. Shell Rent</u>	<u>Free Rent Credit</u>	<u>Free Rent Credit Remaining</u>	<u>Adjusted Monthly Rent Payment</u>
07/01/10 – 12/31/11	\$249,115.39	\$185,044.36	\$249,115.39	\$-0-	\$-0-

GSA Commission Credit:

<u>Rent Period</u>	<u>Scheduled Monthly Rent</u>	<u>Scheduled Mo. Shell Rent</u>	<u>Commission Credit</u>	<u>Free Rent Credit Remaining</u>	<u>Adjusted Monthly Rent Payment</u>
01/01/12 – 01/31/12	\$249,115.39	\$185,044.36	[REDACTED]	[REDACTED]	[REDACTED]
02/01/12 – 02/28/12	\$249,115.39	\$185,044.36	[REDACTED]	[REDACTED]	[REDACTED]
03/01/12 – 03/31/12	\$249,115.39	\$185,044.36	[REDACTED]	\$-0-	[REDACTED]
04/01/12 – 04/30/12	\$249,115.39	\$185,044.36	\$-0-	\$-0-	\$249,115.39

16. The Government reserves the right to adjust the final square footage after receipt and approval of CAD drawings and final site acceptance of the premises. Any adjustments, including those for agreed upon square footage and annual rent shall be documented by Supplemental Lease Agreement.

17. The Lessor hereby waives and forever relinquishes any right to make a claim against the Government for waste, damages or restoration arising from or related to any alteration or removal of any alteration by the Government during the term of this Lease or any extensions. Alterations may be completed by either the Government and/or the Lessor including the initial buildout of the leased space and/or any subsequent modifications required during the lease period. At the Government's sole discretion, property remaining in leased space after termination of the lease contract will become the property of the Lessor.

18. All terms and conditions of this lease as expressly contained herein represent the total obligations of the Lessor and the Government. Any agreements, written or oral, between the parties prior to the execution of this Lease are not applicable or binding. This agreement may be amended only by written instrument executed by the Lessor and the Government.

LESSOR UNITED STATES OF AMERICA  
 BY [Signature] (Initial) BY [Signature] (Initial)

LESSOR UNITED STATES OF AMERICA  
 BY \_\_\_\_\_ (Initial) BY \_\_\_\_\_ (Initial)