

U.S. GOVERNMENT
LEASE FOR REAL PROPERTY

DATE OF LEASE

7/25/12

LEASE NO.

GS-03B-12050

THIS LEASE, made and entered into this date by and between **Realco LLC**

whose address is **194 Summers Street
Charleston, WV 25301-2132**

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:

19,809 Rentable Square Feet yielding approximately 18,513 ANSI/BOMA Office Area square feet and related space located on the 1st Floor, at the Shonk Plaza, 150 Court Street, Charleston, WV, 25301-2102 together with twelve (12) non-reserved surface parking spaces at the parking lot known as "St. George Cathedral Parking Lot", as depicted on the aerial photo titled "Shonk Plaza Local Area Directory" (attached).

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 14 through See Lease Rider Paragraph 14, subject to termination and renewal rights as may be hereinafter set forth.

3. The Government shall pay the Lessor annual rent of See Lease Rider Paragraph 14 at the rate of See Lease Rider Paragraph 14 per month in arrears. Rent for a lesser period shall be prorated. Rent checks shall be made payable to:

RealCo LLC
P.O. Box 3149
Charleston, WV 25331-3149

4. The Government may terminate this lease in whole or in part effective at any time after the fifth (5th) full year of occupancy by giving at least one hundred and twenty (120) 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:
(Number of Options) (Option Term) 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. In accordance with SFO paragraph 2.3, Broker Commission and Commission Credit, CBRE, 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 60% of the Commission, will be payable to CBRE when the Lease is awarded. The remaining \$[redacted], which is 35% 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. The reduction in shell rent shall commence with the first month of the rental payments and continue until the credit has been fully recaptured.

First month's rental payment of \$35,029.25 minus the prorated commission credit of \$[redacted] equals \$[redacted] (adjusted first month's rent).

Second month's rental payment of \$35,029.25 minus the prorated commission credit of \$[redacted] equals \$[redacted] (adjusted second month's rent).

Third month's rental payment shall commence in full.

C. In accordance with SFO paragraph 8.3, Energy Efficiency and Conservation, the Lessor will furnish, install, maintain, and replace as necessary, a Geo Spring Hot Water Heater and T-8 Lighting with electronic ballasts throughout the leased premises. These are all shell items. In addition, any HVAC units that must be replaced during the construction of Tenant Improvements, or in the future, will be replaced with Energy Star labeled units only.

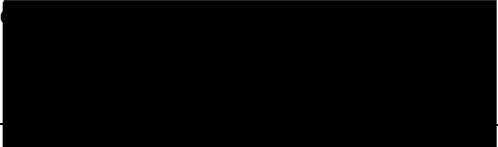
7. The following are attached and made a part hereof:


- A. Rider to Lease GS-03B-12050, dated 2/27/2012-4 Pages
- B. Solicitation for Offers # 9WV2066, and Amendment #1, dated 3/13/2012 - 90 Pages
- C. GSA Form 3517B, "General Clauses" (Rev 07/08)-33 Pages
- D. GSA Form 3518, "Representations and Certifications" (Rev 01/07)-7 Pages
- E. Floor Plan-1 Page
- F. Commission Agreement, dated 02/23/2012-2 Pages
- G. Shonk Plaza Local Area Directory-1 Page

8. The following changes were made in this lease prior to its execution: (intentionally deleted)

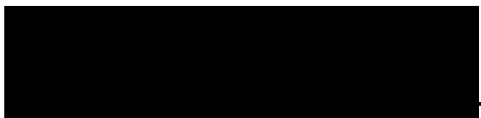
This lease contains 141 pages

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

LESSOR  194 Summers St
 BY  P.O. Box 3149
 Charleston, WV 25331
 (Address)

 194 Summers St
 P.O. Box 3149
 Charleston, WV 25331
 (Address)

UNITED STATES OF AMERICA GENERAL SERVICES ADMINISTRATION, PUBLIC BUILDINGS SERVICE

BY  _____
 (Contracting Officer)

RIDER TO LEASE GS-03B-12050

9. In no event shall the lessor enter into negotiations concerning the space leased with representatives of Federal agencies other than Contracting Officers and their designated representatives of the General Services Administration.

10. The total percentage of space occupied by the Government under the terms of the lease is equal to 59.6% percent of the total space available in the lessor's building, and will be used as the basis for computing the Government's pro-rata share of real estate taxes, as defined in the Annual Real Estate Tax Escalation Clause. The percentage of occupancy is derived by dividing the total Government space of 19,809 rentable square feet by the total building space of 33,237 rentable square feet.

11. ~~Common Area Factor~~ (Intentionally Deleted)

12. For purposes of determining the base rate for future adjustments to the operating cost, the Government agrees that the base rate of \$5.64 per Rentable square foot, is acceptable. This figure includes the Government's pro-rata share of operating costs.

13. Notwithstanding any other provision of this agreement requiring the Government to give notice to exercise any option contained herein for extension of the lease for additional space in the facility, or for purchase of the facility, the lessor shall notify the Contracting Officer, in writing, at least thirty (30) calendar days and no more than sixty (60) calendar days prior to the time the option must be exercised. In the event the lessor fails to notify the Government, as required by this paragraph, the Government shall have the right to exercise the option at anytime prior to the expiration of the lease. If GSA exercises the option to renew the lease, said rental will be based on the amount of operating cost adjustments accrued up to date of renewal and calculation on the basis of the new adjusted base rate for services and utilities.

14. Lessor shall complete the building shell as defined in the lease and complete all alterations, improvements, and repairs required by this lease, and deliver the leased premises ready for occupancy by the Government within 45 working days from the date of notice to proceed with the construction of the tenant improvements. When Lessor has completed all such alterations, improvements, and repairs, Lessor shall promptly notify the Contracting Officer, who shall promptly cause the same to be inspected.

Upon the date of completion of such alterations, improvements, and repairs and inspection and acceptance by the Government, the term of this lease shall commence and shall continue for ten (10) consecutive calendar years. The

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commencement date shall be more particularly set forth by a Supplemental Lease Agreement.

Upon acceptance of the leased premises by the Government, the same shall be measured and rental shall be paid, in accordance with SFO Paragraph 4.1 of the lease, "Measurement of Space" and Paragraph 27 of General Clauses, GSA Form 3517, "Payment" at the rate of:

Years 1 through 5:

The total annual rent of \$420,350.98 breaks down as follows*:

Shell Rent: \$243,650.70 per year or \$12.30 per Rentable Square Foot,

Amortized annual cost for Tenant Improvement Allowance*:
\$61,411.90 per year

Interest rate at which Tenant Alterations are amortized: 5.25%

Amortized annual cost for Building Specific Security: \$3,565.62 per year

Annual Cost of Services: \$111,722.76 per year or \$5.64 per Rentable Square Foot, plus accrued escalations per SFO Paragraph 4.3, "Operating Costs"

Years 6 through 10:

The total annual rent of \$355,373.46 breaks down as follows*:

Shell Rent \$243,650.70 per year or \$12.30 per Rentable Square Foot,

Annual Cost of Services: \$111,722.76 per year or \$5.64 per Rentable Square Foot, plus accrued escalations per SFO Paragraph 4.3, "Operating Costs"

*The rent shall be adjusted downward if the Government does not utilize the entire Tenant Improvement Allowance of \$269,549.28 or \$14.56 per ANSI/BOMA Office Area Square Foot, which is included in the rent, using the 5.25% amortization rate over the firm term of five (5) years. The Government,

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at its election, may pay lump sum for Tenant Improvements. If this occurs, the rent shall be reduced proportionately using the 5.25% amortization rate.

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 according to the negotiated amortization rate over the firm term of the lease.

15. In accordance with SFO Paragraph 3.4, "GSA Forms and Pricing Information" and SFO Paragraph 5.3, "Tenant Improvements Pricing Requirements" of the Lease, the Lessor's Tenant Improvement Fees are established as follows:

- 1) General Conditions charged by the Lessor's General Contractor for Tenant Improvements requested by the Government is 0.00% of Total Subcontractors' costs.
- 2) General Contractor's fee charged by the Lessor for Tenant Improvements requested by the Government is 0.00% of Total Subcontractors' costs.
- 3) Architectural/Engineering fees charged by the Lessor for Tenant Improvements requested by the Government is 4.00% of Total Subcontractor costs for Tenant Improvement Construction Costs and Subcontractor Building-Specific Security Costs.
- 4) Project Management fees charged by the Lessor for Tenant Improvements requested by the Government is 5.00% of Total Subcontractor Tenant Improvement Construction Costs and Subcontractor Building-Specific Security Costs.

16. Intentionally Deleted

17. In accordance with SFO Paragraph 4.6, "Overtime Usage", of the lease, the additional cost to the Government for overtime HVAC services is \$8.58 per hour for the entire premises as stated in SFO Paragraph 1.

18. In accordance with SFO Paragraph 4.4, "Adjustment for Vacant Premises", of the lease, if the Government fails to occupy any portion of the lease premises or vacates the premises in whole or in part prior to expiration of the terms of the lease, the rental rate for the vacated portion of the space will be reduced by \$4.04 per ANSI/BOMA Office Area square foot.

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19. It is understood and agreed that the Government retains title to all removable property covered by this agreement and may remove same if so desired. In the event such are not removed by the Government at the end of this lease term, or any extension thereof, title shall vest in the Lessor and all right of restoration waived.

20. 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"

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