

**LEASE NO. GS-08P-14822**

Succeeding/Superseding Lease  
GSA FORM L202 (October 2012)

This Lease is made and entered into between

**Cottonwood Center, LLC**

(Lessor) whose principal place of business is

1949 Sugarland Drive  
Suite 250  
Sheridan, WY 82801-5764

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

1949 Sugarland Drive  
Sheridan, WY 82801-5764

and more fully described in Section 1 and attached Exhibits, 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 September 16, 2013 or upon acceptance of the Premises as required by this Lease, whichever is later, and continuing for a period of

10 Years, 5 Years Firm,

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]

Name: Deborah E. Bush

Title: Property Manager

Date: 9-13-13

[Redacted Signature]

Lease Contracting Officer

General Services Administration, Public Buildings Service

Date: 9/25/13

**WITNESSED FOR THE LESSOR BY:**

[Redacted Signature]

**SECTION 1 THE PREMISES, RENT, AND OTHER TERMS**

**1.01 THE PREMISES (SUCCEEDING) (JUN 2012)**

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:** 3,000 rentable square feet (RSF), yielding 2,610 ANSI/BOMA Office Area (ABOA) square feet (SF) of office and related Space located on the 2<sup>nd</sup> floor and known as Suite 292, of the Building, as depicted on the floor plan(s) attached hereto as an Exhibit.

B. **Common Area Factor:** The Common Area Factor (CAF) is established as 14.942529 percent. This factor, which represents the conversion from ABOA to rentable square feet shall be used for purposes of rental adjustments in accordance with the Payment Clause of the General Clauses.

**1.02 EXPRESS APPURTENANT RIGHTS (JUN 2012)**

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:** 0 parking spaces reserved for the exclusive use of the Government, of which 0 shall be structured/inside parking spaces, and 0 shall be surface/outside parking spaces. In addition, 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:** Space located on the roof of the Building sufficient in size for the installation and placement of the telecommunications equipment as such may be described herein, together with the right to access the roof and use of, all Building areas (e.g., chases, plenums) necessary for the use, operation and maintenance of such equipment at all times during the term of this Lease.

**1.03 RENT AND OTHER CONSIDERATIONS (SEP 2012)**

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 <sup>1</sup>	\$36,870.00	\$36,870.00
TENANT IMPROVEMENTS RENT <sup>2</sup>	0.00	\$0.00
OPERATING COSTS <sup>3</sup>	\$ 18,069.80	\$ 18,069.80
BUILDING SPECIFIC AMORTIZED CAPITAL <sup>4</sup>	\$ 0.00	\$ 0.00
PARKING <sup>5</sup>	\$ 0.00	\$ 0.00
<b>TOTAL ANNUAL RENT</b>	<b>\$54,939.80</b>	<b>\$54,939.80</b>

<sup>1</sup>Shell rent (Firm Term) calculation: \$12.29 per RSF multiplied by 3000 RSF  
<sup>2</sup>The Tenant Improvement Allowance of \$0 is amortized at a rate of 0 percent per annum over 0 years.  
<sup>3</sup>Operating Costs rent calculation: \$6.02 per RSF multiplied by 3000 RSF  
<sup>4</sup>Building Specific Amortized Capital (BSAC) of \$0 are amortized at a rate of 0 percent per annum over 0 years  
<sup>5</sup>Parking costs described under sub-paragraph G below N/A

In instances where the Lessor amortizes either the TI or Building Specific Amortized Capital 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.

B. Rent is subject to adjustment based upon a mutual on-site measurement of the Space upon acceptance, not to exceed 2610 ABOA SF based upon the methodology outlined under the "Payment" clause of GSA Form 3517.

C. Intentionally Deleted

D. Intentionally Deleted

E. 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.

F. 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). If the payee is different from the Lessor, both payee and Lessor must be registered in CCR.

G. 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.

3. Performance or satisfaction of all other obligations set forth in this Lease; and all services, utilities, maintenance required for the proper operation of the Property, the Building, and the Leased 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.

H. Intentionally Deleted.

**1.04 BROKER COMMISSION AND COMMISSION CREDIT (JUN 2012)**

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**1.05 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 60 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.

**1.06 RENEWAL RIGHTS (AUG 2011)**

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**1.07 DOCUMENTS INCORPORATED IN THE LEASE (JUN 2012)**

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

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

**1.08 TENANT IMPROVEMENT RENTAL ADJUSTMENT (SUCCEEDING) (SEPT 2011)**

Intentionally Deleted.

**1.09 BUILDING SPECIFIC AMORTIZED CAPITAL (SEP 2012)**

Intentionally Deleted.

**1.10 BUILDING SPECIFIC AMORTIZED CAPITAL RENTAL ADJUSTMENT (SEP 2012)**

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**1.11 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 12.2951 percent. The Percentage of Occupancy is derived by dividing the total Government Space of 3,000 RSF by the total Building space of 24,400 RSF.

**1.12 ESTABLISHMENT OF TAX BASE (JUN 2012)**

The Real Estate Tax Base, as defined in the Real Estate Tax Adjustment paragraph of the Lease is \$0.71 per RSF. This rate is included in the shell rate.

**1.13 OPERATING COST BASE (AUG 2011)**

The parties agree that for the purpose of applying the paragraph titled "Operating Costs Adjustment" that the Lessor's base rate for operating costs shall be \$6.02 per RSF (\$18,069.80/annum).

**1.14 RATE FOR ADJUSTMENT FOR VACANT LEASED PREMISES (JUN 2012)**

In accordance with the paragraph entitled "Adjustment for Vacant Premises" if the Government fails to occupy or vacates the entire or any portion of the leased Premises prior to expiration of the term of the Lease, the operating costs paid by the Government as part of the rent shall be reduced by \$0.00 per ABOA SF of Space vacated by the Government.

**1.15 HOURLY OVERTIME HVAC RATES (AUG 2011)**

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**1.16 24-HOUR HVAC REQUIREMENT (APR 2011)**

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**1.17 BUILDING IMPROVEMENTS (SEP 2012)**

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