

LEASE NO. GS-04P-LAL60119

Succeeding/Superseding Lease
GSA FORM L202 (May 2015)

This Lease is made and entered into between **Equity Development Corporation**

Lessor's Name

Equity Development Corporation, whose principal place of business is 800 University Park Place, Ste. 275, Birmingham, AL 35203-6789, 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

**Parkwest Corporation Center
3867 Pine Lane
Bessemer, AL 35022-5667**

and more fully described in Section 1 and Exhibit A, 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 on **June 8, 2015**, through **June 7, 2025**.

10 Years, 5 Years Firm,

subject to termination as may be hereinafter set forth. The Government may terminate this lease, in whole or in part, at any time on or after **June 7, 2020**, by giving at least sixty (60) day notice in writing. No rent shall accrue after the effective date of termination. Said notice shall be computing commencing with the day after the day of mailing.

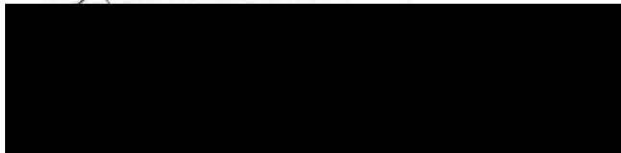
In Witness Whereof, the parties to this Lease evidence their agreement to all terms and conditions set forth herein by their signatures below, to be effective as of the date of delivery of the fully executed Lease to the Lessor.

FOR THE LESSOR:

 Equity Development Corp.

Title: President

Date: 8/20/15



Lease Contracting Officer

General Services Administration, Public Buildings Service

Date: 8/20/2015

WITNESSED FOR THE LESSOR BY:

Name: 

Title: _____

Date: 8/20/2015

The information collection requirements contained in this Solicitation/Contract, that are not required by the regulation, have been approved by the Office of Management and Budget pursuant to the Paperwork Reduction Act and assigned the OMB Control No. 3090-0163.

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:** 6,889 rentable square feet (RSF), yielding 6,889 ANSI/BOMA Office Area (ABOA) square feet (SF) of office and related Space located on the XX floor(s) and known as Suite(s) XX, of the Building, as depicted on the floor plan(s) attached hereto as Exhibit A.
- B. **Common Area Factor:** The Common Area Factor (CAF) is established as 1.00 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:** 21 parking spaces as depicted on the plan attached hereto as Exhibit B, reserved for the exclusive use of the Government, of which 0 shall be structured/inside parking spaces, and 21 shall be surface/outside parking spaces. 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 (APR 2015)

- 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	\$79,223.50	\$79,223.50
TENANT IMPROVEMENTS RENT ²	\$ 0.00	\$0.00
OPERATING COSTS ³	\$ 43,056.25	\$ 43,056.25
BUILDING SPECIFIC AMORTIZED CAPITAL (BSAC) ⁴	\$ 0	\$0.00
PARKING ⁵	\$ 0	\$ 0.00
TOTAL ANNUAL RENT	\$122,279.75	\$122,279.75

¹Shell rent calculation:
 (Firm Term) \$11.50 per RSF multiplied by 6,889 RSF
 (Non Firm Term) \$11.50 X per RSF multiplied by 6,889 RSF
²The Tenant Improvement Allowance of \$0 is amortized at a rate of 0 percent per annum over 0 years.
³Operating Costs rent calculation: \$6.25 per RSF multiplied by 6,889 RSF
⁴Building Specific Amortized Capital (BSAC) of \$0 are amortized at a rate of 0 percent per annum over 0 years
⁵Parking costs are included in the rental rate.

- B. Rent is subject to adjustment based upon a mutual on-site measurement of the Space upon acceptance, not to exceed 6,889.00 ABOA SF based upon the methodology outlined under the "Payment" clause of GSA Form 3517.
- C. 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.
- D. 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 by the Lessor in the System for Award Management (SAM). If the payee is different from the Lessor, both payee and Lessor must be registered in SAM.

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 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.

1.05 RENEWAL RIGHTS (SEP 2013)

This Lease may be renewed at the option of the Government for a term of XX YEARS at the following rental rate(s):

	OPTION TERM, YEARS XX - XX	
	ANNUAL RENT	ANNUAL RATE / RSF
SHELL RENTAL RATE	\$XX	\$XX
OPERATING COSTS	OPERATING COST BASIS SHALL CONTINUE FROM THE EFFECTIVE YEAR OF THE LEASE. OPTION TERM IS SUBJECT TO CONTINUING ANNUAL ADJUSTMENTS.	

provided notice is given to the Lessor at least XX days before the end of the original Lease term, all other terms and conditions of this Lease, as same may have been amended, shall remain in full force and effect during any renewal term.

1.06 DOCUMENTS INCORPORATED IN THE LEASE (APR 2015)

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

DOCUMENT NAME	NO. OF PAGES	EXHIBIT
FLOOR PLAN(S)	1	A
PARKING PLAN(S)	1	B
SECURITY REQUIREMENTS-FACILITY LEVEL II	4	C
GSA FORM 3517B GENERAL CLAUSES	45	D
GSA FORM 3518-SAM, ADDENDUM TO SYSTEM FOR AWARD MANAGEMENT (SAM) REPRESENTATIONS AND CERTIFICATIONS (ACQUISITIONS OF LEASEHOLD INTERESTS IN REAL PROPERTY)	6	E
PROPOSAL TO LEASE SPACE - 1364 D	3	F
GSA FORM 1217 - LESSOR'S ANNUAL COST STATEMENT	1	G
SEISMIC- OFFER FORMS, A-F	4	H

1.07 TENANT IMPROVEMENT RENTAL ADJUSTMENT (SUCCEEDING) (SEP 2013)

The Government may elect to make lump sum payments for any or all work covered by the Tenant Improvement (TI) scope. That portion of the rental payments attributable to amortization of the TIs shall be reduced accordingly. At any time after occupancy and during the firm term of the Lease, the Government, at its sole discretion, may elect to pay lump sum for any part or all of the remaining unpaid amortized balance of the TIs. If the Government elects to make a lump sum payment for the TIs after occupancy, the payment by the Government will result in a decrease in the rent according to the amortization rate over the remaining Firm Term of the Lease.

1.08 BUILDING SPECIFIC AMORTIZED CAPITAL (SEP 2012) (INTENTIONALLY DELETED)

For purposes of this Lease, the Building Specific Amortized Capital (BSAC) is \$XX.XX per ABOA-SF. The Lessor will make the total BSAC amount available to the Government, which will use the funds for security related improvements. This amount is amortized in the rent over the Firm Term of this lease at an annual interest rate of X percent.

1.09 BUILDING SPECIFIC AMORTIZED CAPITAL RENTAL ADJUSTMENT (SEP 2013) (INTENTIONALLY DELETED)

LESSOR:  GOVERNMENT: 

Government elects to make a lump sum payment for the TIs after occupancy, the payment by the Government will result in a decrease in the rent according to the amortization rate over the remaining Firm Term of the Lease.

1.08 BUILDING SPECIFIC AMORTIZED CAPITAL (SEP 2012) (INTENTIONALLY DELETED)

~~For purposes of this Lease, the Building Specific Amortized Capital (BSAC) is \$XX.XX per ABOA SF. The Lessor will make the total BSAC amount available to the Government, which will use the funds for security-related improvements. This amount is amortized in the rent over the Firm Term of this lease at an annual interest rate of X percent.~~

1.09 BUILDING SPECIFIC AMORTIZED CAPITAL RENTAL ADJUSTMENT (SEP 2013) (INTENTIONALLY DELETED)

~~A. The Government, at its sole discretion, shall make all decisions about the use of the Building Specific Amortized Capital (BSAC). The Government may use all or part of the BSAC. The Government may return to the Lessor any unused portion of the BSAC in exchange for a decrease in rent (where applicable) according to the agreed-upon amortization rate over the Firm Term.~~

~~B. The Government may elect to make lump sum payments for any work covered by the BSAC. The part of the BSAC amortized in the rent shall be reduced accordingly. At any time after occupancy and during the Firm Term of the Lease, the Government, at its sole discretion, may elect to pay a lump sum for any part or all of the remaining unpaid amortized balance of the BSAC. If the Government elects to make a lump sum payment for the BSAC after occupancy, the payment of the BSAC by the Government will result in a decrease in the rent according to the amortization rate over the Firm Term of the Lease.~~

~~C. If it is anticipated that the Government will spend more than the BSAC identified above, the Government may elect to:~~

- ~~1. Reduce the security countermeasure requirements;~~
- ~~2. Pay a lump sum for the amount overage upon substantial completion in accordance with the "Acceptance of Space and Certificate of Occupancy" paragraph; or~~
- ~~3. Negotiate an increase in the rent.~~

1.10 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 21 percent. The Percentage of Occupancy is derived by dividing the total Government Space of 6,889 RSF by the total Building space of 33,537 RSF.

1.11 REAL ESTATE TAX BASE (SEP 2013)

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

1.12 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 \$6.25 per RSF (\$43,056.25/annum).

1.13 RATE FOR ADJUSTMENT FOR VACANT LEASED PREMISES (SEP 2013) (INTENTIONALLY DELETED)

~~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 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 \$2.72 per ABOA SF of Space vacated by the Government.~~

1.14 HOURLY OVERTIME HVAC RATES (AUG 2011) (INTENTIONALLY DELETED)

~~The following rates shall apply in the application of the paragraph titled "Overtime HVAC Usage:"~~

- ~~• \$X.XX per hour per zone~~
- ~~• Number of zones: X~~
- ~~• \$X.XX per hour for the entire Space.~~

1.15 24-HOUR HVAC REQUIREMENT (SEP 2014) (INTENTIONALLY DELETED)

~~A. ABOA SF of the Space shall receive cooling at all times (24 hrs a day, 365 days a year) for purposes of cooling the designated server room. The BTU output of this room is established as _____ BTU. The temperature of this room shall be maintained at _____ degrees F, with humidity control not to exceed 60% relative humidity, regardless of outside temperature or seasonal changes.~~

~~D. Notwithstanding the foregoing, Lessor shall provide this service at no additional cost to the Government if the Lessor provides this service to other tenants in the Building at no additional charge.~~

1.16 BUILDING IMPROVEMENTS (SEP 2012)

Before the Government accepts the Space, the Lessor shall complete the following additional Building improvements prior to acceptance of the Space:

- A. New Paint throughout leased space
- B. New Carpet installed throughout leased space