

**LEASE NO. GS-09P-LCA10097**

Standard Lease  
GSA FORM L201C (September 2013)

**INSTRUCTIONS TO OFFEROR:** Do not attempt to complete this lease form (GSA Lease Form L201C, hereinafter Lease Form). Upon selection for award, GSA will transcribe the successful Offeror's final offered rent and other price data included on the lease proposal form (GSA Lease Proposal Form 1364C, hereinafter Lease Proposal Form) into a Lease Form, and transmit the completed Lease Form, together with appropriate attachments, to the successful Offeror for execution.

This Lease is made and entered into between

**EYP Realty, LLC**

(Lessor), whose principal place of business is 725 Figueroa Street, Suite 1850, Los Angeles, CA 90017, 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

**725 Figueroa Street, Los Angeles, CA 90017**

and more fully described in Section 1 and Exhibit A and B, 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 27, 2015 and continuing for a period of

**10 Years Firm,**

subject to termination and renewal rights as may be hereinafter set forth.

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.

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N  
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Title: \_\_\_\_\_

Entity Name: EYP REALTY, LLC  
Date: 6-30-2015

**FOR THE GOVERNMENT:**

\_\_\_\_\_  
Name: Linda Luong  
Title: Lease Contracting Officer

General Services Administration, Public Buildings Service  
Date: 7/13/15

**WITNESSED FOR THE LESSOR BY:**

\_\_\_\_\_  
Name: Mark C. Phillips  
Title: Senior Vice President, Regional Counsel  
Date: 6-30-2015

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 (JUN 2012)**

The Premises are described as follows:

A. Office and Related Space: 94,145 rentable square feet (RSF), yielding 85,872 ANSI/BOMA Office Area (ABOA) square feet (SF) of office and related Space located on S-1, 11th, 12th, 13th and 14th floors, 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 9.63 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: 180 parking spaces as depicted on the plan attached hereto as Exhibit B, reserved for the exclusive use of the Government, of which 20 shall be structured/inside parking spaces located under the building, and 160 shall be surface/outside parking spaces located on the rooftop of the adjacent parking garage. 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 CONSIDERATION (SEP 2013)**

A. The Government shall pay the Lessor annual rent, payable in monthly installments in arrears, at the following rates:

	FIRM TERM YEARS (1 - 5)	FIRM TERM YEARS (6 - 10)
	ANNUAL RENT	ANNUAL RENT
SHELL RENT <sup>1</sup>	\$2,358,899.54	\$2,547,189.54
TENANT IMPROVEMENTS RENT <sup>2</sup>	TBD	TBD
OPERATING COSTS <sup>3</sup>	\$974,100.24	\$974,100.24*
BUILDING SPECIFIC AMORTIZED CAPITAL (BSAC) <sup>4</sup>	TBD	TBD
<b>TOTAL ANNUAL RENT</b>	<b>\$3,332,999.78</b>	<b>\$3,521,289.78</b>

<sup>1</sup>Shell rent calculation:  
 (Firm Term) \$25.056025705 per RSF multiplied by 94,145 RSF  
 (Firm Term) \$27.056025705 per RSF multiplied by 94,145 RSF  
<sup>2</sup>The Tenant Improvement Allowance of \$474,002.26 will be amortized at a rate of 0 percent per annum over the remaining term of the lease upon Government acceptance of TIs and BSAC.  
<sup>3</sup>Operating Costs rent calculation: \$10.346808009 per RSF multiplied by 94,145 RSF. \*Operating costs shall be subject to annual adjustments.  
<sup>4</sup>Building Specific Amortized Capital (BSAC) of \$88,200.00 will be amortized at a rate of 0 percent per annum over the remaining term of the lease upon Government acceptance of TIs and BSAC.  
<sup>5</sup>Rent Abatement in the amount of \$3,389,220.00 shall be applied over the first months of the lease until entire amount is exhausted.

B. Rent is subject to adjustment based upon a mutual on-site measurement of the Space upon acceptance, not to exceed 85,872 ABOA SF based upon the methodology outlined under the "Payment" clause of GSA Form 3517.

C. Rent is subject to adjustment based upon the final Tenant Improvement (TI) cost to be amortized in the rental rate, as agreed upon by the parties subsequent to the Lease Award Date.

D. Rent is subject to adjustment based on the final Building Specific Amortized Capital (BSAC) cost to be amortized in the rental rate, as agreed upon by the parties subsequent to the Lease Award Date.

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), now the System for Award Management (SAM). If the payee is different from the Lessor, both payee and Lessor must be registered in SAM.

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.

1.04 INTENTIONALLY DELETED

1.05 DOCUMENTS INCORPORATED IN THE LEASE (SEP 2013)

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

DOCUMENT NAME	NO. OF PAGES	EXHIBIT
FLOOR PLAN(S)	5	A
PARKING PLAN(S)	2	B
ADDITIONAL LEASE REQUIREMENTS	3	C
FIRE PROTECTION AND LIFE SAFETY GSA SURVEY EVALUATION BY ROLF JENSEN & ASSOCIATES, INC.	14	D
TENANT IMPROVEMENT "SCOPE OF WORK"	2	E
[REDACTED]	8	
SECURITY UNIT PRICE LIST	3	
GSA FORM 3517B GENERAL CLAUSES	47	
GSA FORM 3518, REPRESENTATIONS AND CERTIFICATIONS	10	
SEISMIC FORM C, BUILDING RETROFIT OR NEW CONSTRUCTION PREAWARD COMMITMENT	18	
SMALL BUSINESS SUBCONTRACTING PLAN	11 + 8	

1.06 TENANT IMPROVEMENT ALLOWANCE (AUG 2011)

The Tenant Improvement Allowance (TIA) for purposes of this Lease is \$5,519,869.81 per ABOA SF. The TIA is the amount that the Lessor shall make available for the Government to be used for TIs. This amount is amortized in the rent over the remaining Firm Term of this Lease at an annual interest rate of 0 percent upon Government Acceptance of TIs and BSAC.

1.07 TENANT IMPROVEMENT RENTAL ADJUSTMENT (SEP 2013)

A. The Government, at its sole discretion, shall make all decisions as to the use of the TIA. The Government may use all or part of the TIA. The Government may return to the Lessor any unused portion of the TIA in exchange for a decrease in rent according to the agreed-upon amortization rate over the Firm Term.

B. The Government may elect to make lump sum payments for any or all work covered by the TIA. That part of the TIA 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 lump sum for any part or all of the remaining unpaid amortized balance of the TIA. If the Government elects to make a lump sum payment for the TIA after occupancy, the payment of the TIA 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 allowance identified above, the Government may elect to:

1. Reduce the TI requirements;
2. Pay lump sum for the overage upon substantial completion in accordance with the "Acceptance of Space and Certificate of Occupancy" paragraph;
3. Negotiate an increase in the rent.

**1.08 TENANT IMPROVEMENT FEE SCHEDULE (JUN 2012)**

For pricing TI costs, the following rates shall apply for the initial build-out of the Space.

	INITIAL BUILD-OUT
ARCHITECT/ENGINEER FEES (\$ PER ABOA SF OR % OF TI CONSTRUCTION COSTS)	\$0.52
LESSOR'S PROJECT MANAGEMENT FEE (% OF TI CONSTRUCTION COSTS)	4.0%

<sup>1</sup> In addition to these fees, the general contractor's fees and general conditions for the initial build-out of the space will be determined through the competitive bid process.

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

For purposes of this Lease, the Building Specific Amortized Capital (BSAC) is **\$1.02711012** 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 remaining Firm Term of this Lease at an annual interest rate of **0** percent upon Government Acceptance of TIs and BSAC.

**1.10 BUILDING SPECIFIC AMORTIZED CAPITAL RENTAL ADJUSTMENT (SEP 2013)**

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 remaining Firm Term of the lease.

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 remaining 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.

**1.11 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 **10.29** percent. The Percentage of Occupancy is derived by dividing the total Government Space of **94,145** RSF by the total Building space of **915,316** RSF.

**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 **\$10.346808009** per RSF (**\$974,100.24/annum**).

**1.13 RATE FOR ADJUSTMENT FOR VACANT LEASED PREMISES (SEP 2013)**

In accordance with the paragraph entitled "Adjustment for Vacant Premises," if the Government fails to occupy or vacates the entire or any full floor 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 **\$2.21** per ABOA SF of Space vacated by the Government.

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

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

- **\$0.00** per hour per zone
- **\$0.00** per hour for the entire Space.

**1.15 24-HOUR HVAC REQUIREMENT (APR 2011)**

Lessor shall provide this service at no additional cost to the Government.

1.16 INTENTIONALLY DELETED

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