

LEASE NO. GS-08P-LCO14850

Succeeding/Superseding Lease
GSA FORM L202 (September 2014)

This Lease is made and entered into between

PARKWAY CENTER, LLC

(Lessor), whose principal place of business is c/o DPC Development Company, 7000 East Belleview Avenue, Suite 300, Greenwood Village, CO 80111-1664 , 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

PARKWAY CENTER, 1391 SPEER BOULEVARD, DENVER, CO 80204-2512

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

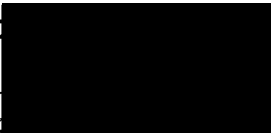
To Have and To Hold the said Premises with its appurtenances for the term beginning either upon DECEMBER 1, 2015 or upon acceptance of the Premises as required by this Lease, whichever is later, and continuing for a period of

5 Years, 5 Years Firm,

The commencement date of this Lease 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



Name: CHRISTOPHER T. [REDACTED]

Title: MANAGER

Date: 7/20/15

WITNES



Name: [REDACTED]

Title: EXECUTIVE ASSISTANT

Date: 7/20/15

FOR THE GOVERNMENT



[Name]

Lease Contracting Officer

General Services Administration, Public Buildings Service

Date: 8/17/15

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: 7,173 rentable square feet (RSF), yielding 6,415 ANSI/BOMA Office Area (ABOA) square feet (SF) of office and related Space located on the 2nd floor and known as Suite 210, of the Building, as depicted on the floor plan(s) attached hereto as Exhibit B.

B. Common Area Factor: The Common Area Factor (CAF) is established as 1.1182 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: 9 structured/inside parking spaces as depicted on the plan attached hereto as Exhibit C, reserved for the exclusive use of the Government. 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. INTENTIONALLY DELETED

1.03 RENT AND OTHER CONSIDERATIONS (SEP 2013)

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

	FIRM TERM
	ANNUAL RENT
SHELL RENT ¹	\$115,405.60
REAL ESTATE TAXES ²	\$15,143.00
TENANT IMPROVEMENTS RENT ³	\$0.00
OPERATING COSTS ⁴	\$40,886.10
BUILDING SPECIFIC AMORTIZED CAPITAL (BSAC) ⁵	\$0.00
PARKING ⁶	\$0.00
TOTAL ANNUAL RENT	\$171,434.70

¹Shell rent calculation, excluding real estate taxes: \$16.088889 per RSF multiplied by 7,173 RSF

²Real Estate Taxes calculation: \$2.111111 per RSF multiplied by 7,173 RSF

³The Tenant Improvements in Exhibit D shall be provided at no cost to the Government.

⁴Operating Costs rent calculation: \$5.70000 per RSF multiplied by 7,173 RSF

⁵Building Specific Amortized Capital (BSAC) is not required. The as-is Space meets the minimum requirements identified in Exhibit E.

⁶Parking costs described under sub-paragraph H below

B. Rent is subject to adjustment based upon a mutual on-site measurement of the Space upon acceptance, not to exceed 6,439 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. 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), 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.

H. Parking shall be provided at a rate of \$0.00 per parking space per month:

1.04 BROKER COMMISSION AND COMMISSION CREDIT (JUN 2012)

A. **CBRE, INC.** (Broker) is the authorized real estate Broker representing GSA in connection with this Lease transaction. The total amount of the Commission is [REDACTED] and is earned upon Lease execution, payable according to the Commission Agreement signed between the two parties. Only [REDACTED] of the Commission, will be payable to CBRE, INC. with the remaining [REDACTED], which is the Commission Credit, to be credited to the shell rental portion of the annual rental payments due and owing 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 in equal monthly installments over the shortest time practicable.

B. Notwithstanding the "Rent and Other Consideration" paragraph of this Lease, the shell rental payments due and owing under this Lease shall be reduced to recapture fully this Commission Credit. The reduction in shell rent shall commence with the first month of the rental payments and continue as indicated in this schedule for adjusted Monthly Rent:

Month 1 Rental Payment \$14,286.23 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted 1st Month's Rent.*

Month 2 Rental Payment \$14,286.23 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted 2nd Month's Rent.*

*Subject to change based on adjustments outlined under the paragraph "Rent and Other Consideration."

1.05 INTENTIONALLY DELETED

1.06 INTENTIONALLY DELETED

1.07 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
LEGAL DESCRIPTION	1	A
FLOOR PLAN(S)	1	B
PARKING PLAN(S)	1	C
AGENCY'S SCOPE OF WORK	6	D
SECURITY REQUIREMENTS	5	E
GSA FORM 3517B GENERAL CLAUSES	47	F
GSA FORM 3518, REPRESENTATIONS AND CERTIFICATIONS	10	G
ACTIVE CONFIRMATION OF SAM REGISTRATION	1	H

1.08 INTENTIONALLY DELETED

1.09 INTENTIONALLY DELETED

1.10 INTENTIONALLY DELETED

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 5.42 percent. The Percentage of Occupancy is derived by dividing the total Government Space of 7,173 RSF by the total Building space of 132,316 RSF.

1.12 REAL ESTATE TAX BASE (SEP 2013)

The Real Estate Tax Base, as defined in the Real Estate Tax Adjustment paragraph of the Lease is \$279,391.17 for the entire building. Tax adjustments shall not occur until the tax year following lease commencement has passed.

1.13 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 \$5.70 per RSF (\$40,886.10/annum).

1.14 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 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 \$5.00 per ABOA SF of Space vacated by the Government.

1.15 HOURLY OVERTIME HVAC RATES (AUG 2011)

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

- \$60.00 per hour for the entire Space.

1.16 INTENTIONALLY DELETED

1.17 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. Lessor shall modify the restrooms to meet ABAAS.
- B. Lessor shall confirm that that Fire & Life Safety system complies with the minimum Lease standards.
- C. In accordance with Lease Paragraph 3.18, "Ceilings", the ceiling grid and tiles must be replaced to meet the current shell standards.
- D. In accordance with subparagraph A of Lease Paragraph 3.40, "Lighting: Interior and Parking – Shell", the interior lights within the Space must be updated and replaced.