

This Lease is made and entered into between

COMMONS BLVD., L.P.

(Lessor), whose principal place of business is 405 E MARSH LN STE 1, WILMINGTON, DE 19804-2445 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

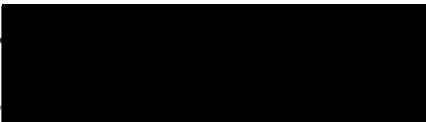
CREEKWOOD OFFICE COMPLEX III, 920 BASIN ROAD, NEW CASTLE, DE 19720-1736

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 December 1, 2015 and extending through November 30, 2025 at the rates set forth in Paragraph 1.03, payable monthly in arrears, with termination rights set forth in Paragraph 1.05 and adjusted for operating cost escalations pursuant to Paragraph 2.09.

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  See

Name: THOMAS V. HARRIS

Title: SEC.

Date: 12/15/15

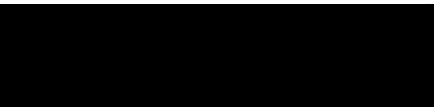
FOR 

Name: Daniella Graham

Title: Lease Contracting Officer

General Services Administration, Public Buildings Service

Date: 12/17/15

WITH 

Name: MARCE WILKINSLEY

Title: DIR OF OPERATIONS

Date: 12/15/15

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:** 30,015 rentable square feet (RSF), yielding 27,000 ANSI/BOMA Office Area (ABOA) square feet (SF) of office and related space and an additional 842 ABOA SF of free space (for which the Government will not be charged rent, including real estate taxes and operating cost escalations) in excess of the total 30,015 RSF/27,000 ABOA SF indicated above, for a total of 30,015 RSF (yielding 27,842 ABOA SF), located on the 2nd and 3rd floor(s) and known as Suite(s) 200, of the Building, as depicted on the floor plan(s) attached hereto as Exhibit A. All rights, responsibilities, and obligations that bind the Lessor and Government under this lease agreement, including the General Clauses, and any other attachments hereto, shall pertain to the entire space under lease, including the free space.

B. **Common Area Factor:** The Common Area Factor (CAF) is established as eleven percent (11%). 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:** Thirty (30) parking spaces as depicted on the plan attached hereto as Exhibit B, are reserved for the exclusive use of the Government, all of which shall be structured/inside parking spaces, and an additional one hundred twenty (120) surface/outside parking spaces, twenty-one (21) of which are gated and ninety-nine (99) of which are ungated. (A total of one hundred fifty (150) parking spaces are provided by Lessor at no additional cost.) 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 (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 TO 5	NON-FIRM TERM YEARS 6 TO 10
	ANNUAL RENT	ANNUAL RENT
SHELL RENT	\$415,542.27	\$469,134.45
TENANT IMPROVEMENTS RENT ¹		
OPERATING COSTS ²	\$ 221,379.00	\$ 221,379.00
BUILDING SPECIFIC AMORTIZED CAPITAL (BSAC) ³		
TOTAL ANNUAL RENT	\$836,921.27	\$690,513.45

¹Tenant Improvement Allowance of \$500,000.00 is amortized at a rate of 6% percent per annum over 5 years. Inclusion as an annual rent increment, however, is pending until construction completion at which time it will be adjusted to reflect actual TI costs and reincorporated via subsequent Lease Amendment (RLP Amendment No. 3)

²Operating Costs: \$221,379.00 (subject to annual CPI escalation)

³Building Specific Amortized Capital (BSAC) of \$61,035.71 is amortized at a rate of 6 percent per annum over 5 years. Inclusion as an annual rent increment, however, is pending until construction completion at which time it will be adjusted to reflect actual BSAC costs and reincorporated via subsequent Lease Amendment

In instances where the Lessor amortizes either the TI or BSAC 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. Paragraph intentionally deleted.

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 BROKER COMMISSION AND COMMISSION CREDIT (JUN 2012)

A. JLL [Jones Lang LaSalle] (the Broker) is the authorized real estate Broker representing GSA in connection with this Lease transaction. The total amount of the Commission is [REDACTED] is calculated on Shell Rental and Operating Costs only, 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 the Broker 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 \$53,076.77 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted 1st Month's Rent.*

*Regular monthly rental payments of \$53,076.77 will ensue with Month 2 since Commission Credit has been fully captured.

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 ninety (90) 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 (SEP 2013)

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

OPTION TERM, YEARS [REDACTED]	
	ANNUAL RENT ANNUAL RATE / RSF
SHELL RENTAL RATE	[REDACTED] [REDACTED]
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 one hundred eighty (180) 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.

1.07 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
FLOOR PLAN(S)	2	A
PARKING PLAN(S)	1	B
SECURITY REQUIREMENTS	3	C
GSA FORM 3517B GENERAL CLAUSES	47	D
GSA FORM 3518, REPRESENTATIONS AND CERTIFICATIONS	11	E
RLP AMENDMENT NOS. 1 THROUGH 5 (HEARING ROOM ENHANCEMENTS SOW, TENANT IMPROVEMENT ALLOWANCE, TENANT IMPROVEMENT FEE SCHEDULE, ADDITIONAL DESIGN, CONSTRUCTION AND POST-AWARD ACTIVITIES)	43	F

1.08 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.

1.09 BUILDING SPECIFIC AMORTIZED CAPITAL (SEP 2012)

For purposes of this Lease, the Building Specific Amortized Capital (BSAC) is \$61,035.71. 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 six percent (6%).

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 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.

D. The BSAC principal of \$61,035.71 at lease award is based on a price estimate for installation of [REDACTED] which is two-part, i.e., [REDACTED] for [REDACTED] with a 10-year warranty consistent with [REDACTED] product, as well as [REDACTED] for DOW IPA exterior caulking to be applied 15 to 30 days following [REDACTED]. The Government continues to evaluate the exterior caulking follow-up and may choose not to proceed if it is deemed superfluous.

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 88.33 percent. The Percentage of Occupancy is derived by dividing the total Government Space of 30,015 RSF by the total Building space of 45,250 RSF.

1.12 REAL ESTATE TAX BASE (SEP 2012) - INTENTIONALLY DELETED

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 \$221,379.00 per 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 falls 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 a rate per ABOA SF of Space vacated by the Government to be negotiated if or when such vacancy may occur.

1.15 HOURLY OVERTIME HVAC RATES (AUG 2011)

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

- \$65.00 per hour for the entire Space.

1.16 24-HOUR HVAC REQUIREMENT (APR 2011)

The hourly overtime HVAC rate specified above shall not apply to any portion of the Premises that is required to have heating and cooling 24 hours per day. If 24-hour HVAC is required by the Government for any designated rooms or areas of the Premises, such services shall be provided by the Lessor at an annual rate of \$0.00 per ABOA SF. of the area receiving the 24-hour HVAC. 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.

1.17 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. Please refer to Section 7