

LEASE NO. GS-04P-LNC61560

Warehouse Lease
GSA FORM L201WH (05/15)

INSTRUCTIONS TO OFFEROR: Do not attempt to complete this lease form (GSA Lease Form L201WH, 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 1364WH, 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

Raleigh Portfolio NW, LLC

(Lessor), whose principal place of business is 770 Township Line Rd, Yardley, PA 19067, 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

Lincoln Park East, 1100 Corporation Pkwy, Raleigh, NC 27610-1300

and more fully described in Section 1, 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 upon acceptance of the Premises as required by this Lease 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.

[Redacted Signature]

Name: DAVID K BARNT

Title: LR

Entity Name: Raleigh Portfolio NW, LLC

Date: 1-6-16

[Redacted Signature]

Title: Lease Contracting Officer

General Services Administration, Public Buildings Service

Date: 2/4/16

[Redacted Signature] LESSOR BY:

Name: Peter Shatz

Title: ASSET MANAGER

Date: 1-6-16

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SECTION 1 THE PREMISES, RENT, AND OTHER TERMS

1.01 THE PREMISES (WAREHOUSE) (MAY 2014)

The Premises are described as follows:

LEASE NO. GS-04P-LNC01560 LESSOR:

GOVERNMENT: 

GSA FORM L201WH (05/15)

A. Warehouse and Related Space: 2,250 rentable square feet yielding 2,250 ANS/BOMA Office Area (ABOA) square feet (SF) of warehouse Space known as Suite(s) 117, 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 (WAREHOUSE) (MAY 2014)

The Government shall have exclusive or non-exclusive (as identified) 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. Automobile Parking:

0 parking spaces for passenger vehicles as depicted on the plan attached hereto as Exhibit n/a of which n/a spaces shall be marked as reserved for the exclusive use of the Government. In addition, the Lessor shall provide any additional automobile parking spaces as required by the applicable code of the local government entity having jurisdiction over the Property. All spaces must be secured and lit in accordance with the Security Requirements set forth in this Lease. The cost of this parking shall be included as part of the rental consideration.

B. Semi-Trailer Staging Area/Parking:

~~XXX parking spaces sized for [TYPE OF] semis and [TYPE OF] trucks as depicted on the plan attached hereto as Exhibit X of which XX shall be reserved for the exclusive use of the Government. XX of the reserved spaces shall also be secured within a fenced-in area with a 10-foot high fence with barbed wire angled outward in the location depicted on Exhibit X attached to this Lease. Should new fencing be required to meet this requirement, the cost of new fencing shall be considered as a part of the shell to be provided by lessor. In addition, the Lessor shall provide such additional truck parking spaces as required by the applicable code of the local government entity having jurisdiction over the Property.~~

C. Delivery Route:

- (1) At least one unobstructed route having no steps or abrupt changes in level shall connect with all accessible elements, spaces, buildings, and courses of passage. The minimum clear width of a route shall be 36 inches. If a route is less than 60 inches in width then it shall have level passing zones, spaced at no more than 200 feet apart, measuring a minimum of 60 inches by 60 inches.
- (2) Objects projecting from walls with their leading edges between 27 and 80 inches above the finished floor shall protrude no more than 4 inches into an accessible route. Freestanding objects mounted on posts or pylons may overhang 12 inches maximum from 27 to 80 inches above the ground or the finished floor. Objects mounted with their leading edges at or below 27 inches above the finished floor may protrude any distance. However, no protruding objects shall reduce the clear width of an accessible route or maneuvering space. If vertical clearance of an area adjoining an accessible route is reduced to less than 80 inches, a barrier to warn blind or visually impaired persons shall be provided.
- (3) Mechanical rooms and spaces which are not normally frequented by the public or occupants and are not part of an accessible or emergency route are excepted and need not be accessible.
- (4) Gratings in a route surface shall have spaces no wider than 1/2 inch in one direction and shall be placed so that the long dimension of openings is perpendicular to the dominant direction of travel.

D. Delivery Ramps:

- (1) Any part of an accessible route with a slope greater than 1 foot rise in 20 feet shall be considered a ramp. Where ramps are necessary, they shall have a non-slip surface with a slope no greater than 1 foot rise in 12 feet. Ramps must have a minimum clear width of 3 feet with level landings at the top and bottom of each ramp run. Each landing shall be at least 5 feet in length and as wide as any ramp run leading into it. The maximum rise for any run shall be 30 inches. Intermediate landings for turning ramps shall measure a minimum of 5 feet by 5 feet.
- (2) Lessor shall provide handrails complying with "HANDRAILS" (36 CFR 1191) on both sides of all ramps with a vertical rise greater than 6 inches. Ramps with drop-offs shall have curbs (minimum 2 inches high), walls, railings or projecting surfaces. Lessor shall provide curb ramps wherever an accessible route crosses a curb. Curb ramps shall not interfere with walks or vehicular traffic. The maximum slope of a curb ramp shall be a 1 inch rise per 12 inch run. The maximum length of a curb ramp shall be 6 feet with a minimum width of 36 inches, exclusive of flared sides. If no other alternative is feasible, accessible platform lifts may be used in lieu of a ramp or elevator. Lifts shall have accessible controls and clearances, shall comply with applicable safety regulations, and should facilitate unassisted entry and exit.

E. Intentionally deleted.

F. Loading Docks: See "LOADING DOCKS SHELL WAREHOUSE" paragraph in Section 3 of this Lease.

1.03 TRUCK-TURNING RADIUS REQUIREMENTS (WAREHOUSE) (MAY 2014) INTENTIONALLY DELETED

1.04 CLEAR CEILING HEIGHT REQUIREMENTS (WAREHOUSE) (MAY 2014) INTENTIONALLY DELETED

1.05 BAY WIDTH, BAY DEPTH, AND COLUMN SPACING REQUIREMENTS (WAREHOUSE) (MAY 2014) INTENTIONALLY DELETED

1.06 RENT AND OTHER CONSIDERATION (APR 2015)

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

	2/1/16-1/31/17	2/1/17-1/31/18	2/1/18-1/31/19	2/1/19-1/31/20	2/1/20-1/31/21
	ANNUAL RENT	ANNUAL RENT	ANNUAL RENT	ANNUAL RENT	ANNUAL RENT
SHELL RENT ¹	\$20,902.50	\$21,529.58	\$22,175.46	\$22,840.73	\$23,525.95
TENANT IMPROVEMENTS RENT ²	\$0	\$0	\$0	\$0	\$0
OPERATING COSTS ³	\$0	\$0	\$0	\$0	\$0
BUILDING SPECIFIC AMORTIZED CAPITAL (BSAC) ⁴	\$0	\$0	\$0	\$0	\$0
PARKING ⁵	\$0	\$0	\$0	\$0	\$0
TOTAL ANNUAL RENT	\$20,902.50	\$21,529.58	\$22,175.46	\$22,840.73	\$23,525.95

Shell rent calculation:

- (2/1/16-1/31/17) \$9.29 per RSF multiplied by 2,250 RSF
- (2/1/17-1/31/18) \$9.57 (rounded) per RSF multiplied by 2,250 RSF
- (2/1/18-1/31/19) \$9.86 (rounded) per RSF multiplied by 2,250 RSF
- (2/1/19-1/31/20) \$10.15 (rounded) per RSF multiplied by 2,250 RSF
- (2/1/20-1/31/21) \$10.46 (rounded) per RSF multiplied by 2,250 RSF

B. Rent is subject to adjustment based upon a mutual on-site measurement of the Space upon acceptance, not to exceed 2,250 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.

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 the 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.

G. The 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 herein 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 (with the exclusion of electricity, interior maintenance, interior cleaning and trash removal), 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. The Government shall be responsible for paying the cost of electricity directly to the utility provider. The Lessor shall ensure that such utilities are separately metered. The Lessor shall provide and install as part of shell rent, separate meters for utilities. Sub-meters are not acceptable. The Lessor shall furnish in writing to the LCO, prior to occupancy by the Government, a record of the meter numbers and verification that the meters measure Government usage only. Proration is not permissible. In addition, an automatic control system shall be provided to assure compliance with heating and air conditioning requirements.

H. Intentionally deleted.

~~1.07 BROKER-COMMISSION AND COMMISSION-CREDIT (JUN-2012) INTENTIONALLY DELETED~~

~~1.08 TERMINATION-RIGHTS (AUG-2014) INTENTIONALLY DELETED~~

~~1.09 RENEWAL-RIGHTS (SEP-2013) INTENTIONALLY DELETED~~

1.10 DOCUMENTS INCORPORATED IN THE LEASE (WAREHOUSE) (APR 2015)

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

DOCUMENT NAME
FLOOR PLAN(S)
GSA FORM 3517B GENERAL CLAUSES
GSA FORM 3518-SAM, ADDENDUM TO SYSTEM FOR AWARD MANAGEMENT (SAM) REPRESENTATIONS AND CERTIFICATIONS (ACQUISITIONS OF LEASEHOLD INTERESTS IN REAL PROPERTY)

- 1.11 TENANT-IMPROVEMENT-RENTAL-ADJUSTMENT (SEP-2013) INTENTIONALLY DELETED
- 1.12 TENANT-IMPROVEMENT-FEE-SCHEDULE (JUN-2012) INTENTIONALLY DELETED
- 1.13 TENANT-IMPROVEMENT-FEE-SCHEDULE (JUN-2013) INTENTIONALLY DELETED
- 1.14 BUILDING-SPECIFIC-AMORTIZED-CAPITAL (SEP-2012) INTENTIONALLY DELETED
- 1.15 BUILDING-SPECIFIC-AMORTIZED-CAPITAL-RENTAL-ADJUSTMENT (SEP-2013) INTENTIONALLY DELETED
- 1.16 PERCENTAGE-OF-OCCUPANCY-FOR-TAX-ADJUSTMENT (JUN-2012) INTENTIONALLY DELETED
- 1.17 REAL-ESTATE-TAX-BASE (SEP-2013) INTENTIONALLY DELETED
- 1.18 OPERATING-COST-BASE (SEP-2013) INTENTIONALLY DELETED
- 1.19 RATE-FOR-ADJUSTMENT-FOR-VACANT-LEASED-PREMISES (SEP-2013) INTENTIONALLY DELETED
- 1.20 HOURLY-OVERTIME-HVAC-RATES (AUG-2014) INTENTIONALLY DELETED
- 1.21 24-HOUR-HVAC-REQUIREMENT (SEP-2014) INTENTIONALLY DELETED
- 1.22 BUILDING-IMPROVEMENTS (SEP-2012) INTENTIONALLY DELETED
- 1.23 HUBZONE SMALL BUSINESS CONCERNS ADDITIONAL PERFORMANCE REQUIREMENTS (MAY 2012)

If the Lessor is a qualified HUBZone small business concern (SBC) that did not waive the price evaluation preference then as required by 13 C.F.R. 126.700, the HUBZone SBC must spend at least 50% of the cost of the contract incurred for personnel on its own employees or employees of other qualified HUBZone SBC's and must meet the performance of the work requirements for subcontracting in 13 C.F.R. § 125.6(c). If the Lessor is a HUBZone joint venture, the aggregate of the qualified HUBZone SBC's to the joint venture, not each concern separately, must perform the applicable percentage of work required by this clause.

LESSOR:  GOVERNMENT: 