

**LEASE NO. GS-03P-LNJ12210**

Streamlined Lease  
GSA FORM L201B (October 2012)

This Lease is made and entered into between

**T & H Builders, New Jersey Partnership**

(Lessor), whose principal place of business is 70 E. Water Street, Suite 5B, Toms River, New Jersey 08753-7648, 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

**The Atlantic Professional Park  
4 East Jimmie Leeds Road, Suites 4 & 5  
Galloway, New Jersey 08205-4465**

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 upon acceptance of the Premises as required by this Lease and continuing for a period of

**10 Years, 4 Years Firm,**

subject to termination and renewal rights as may be hereinafter set forth. The commencement date of this Lease, along with any applicable termination and renewal rights, 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: PAUL H. TILTON

Title: GENERAL PARTNER

Entity Name: T&H BUILDERS

[Redacted Signature]

Title: Lease Contracting Officer

General Services Administration, Public Buildings Service

Date: 9/17/2015

[Redacted Signature]

Solicitation/Contract, that are not required by the regulation, have been approved by the  
ark Reduction Act and assigned the OMB Control No. 3090-0163.

LESSOR: [Signature] GOVERNMENT: [Signature]

**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: 4,802 rentable square feet (RSF), yielding 4,802 ANSI/BOMA Office Area (ABOA) square feet (SF) of office and related Space located on the 1st floor 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: 7 parking reserved for the exclusive use of the Government, of which 7 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 CONSIDERATION (SEP 2013)**

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 <sup>1</sup>	\$86,628.08	\$85,475.60
OPERATING COSTS <sup>2</sup>	\$ 42,161.56	\$ 42,161.56
BUILDING SPECIFIC AMORTIZED CAPITAL (BSAC) <sup>3</sup>	\$ 5,796.52	\$0.00
<b>TOTAL ANNUAL RENT</b>	<b>\$134,586.16</b>	<b>\$127,637.16</b>

<sup>1</sup>Shell rent calculation:  
 (Firm Term) \$18.04 per RSF multiplied by 4,802 RSF  
 (Non Firm Term) \$17.80 per RSF multiplied by 4,802 RSF  
<sup>2</sup>Operating Costs rent calculation: \$8.78 per RSF multiplied by 4,802 RSF  
<sup>3</sup>Building Specific Amortized Capital (BSAC) of \$20,172.00 are amortized at a rate of 7.0 percent per annum over 4 years

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. Rent is subject to adjustment based upon a mutual on-site measurement of the Space upon acceptance, not to exceed 4,802 ABOA SF based upon the methodology outlined under the "Payment" clause of GSA Form 3517.

C. PARAGRAPH INTENTIONALLY DELETED

D. PARAGRAPH 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.

LESSOR:  GOVERNMENT: 



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 (structured/inside), and \$0.00 per parking space per month (surface/outside).

1.04 PARAGRAPH INTENTIONALLY DELETED

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 INTENTIONALLY DELETED

1.07 DOCUMENTS INCORPORATED IN THE LEASE (SEP 2012)

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

DOCUMENT NAME	NO. OF PAGES	EXHIBIT
FINAL DESIGN INTENT DRAWINGS/FLOOR PLAN(S)	3	A
SECURITY REQUIREMENTS	8	B
SECURITY UNIT PRICE LIST	2	C
GSA FORM 3517B GENERAL CLAUSES	47	D
GSA FORM 3518, REPRESENTATIONS AND CERTIFICATIONS	10	E

1.08 TENANT IMPROVEMENTS AND PRICING (STREAMLINED) (SEPT 2011)

The Lessor has agreed to total TI pricing of \$99,706.11 based on the approved DIDs included in Exhibit A.

The Government shall have the right to make lump sum payments for any or all TI work.

1.09 PARAGRAPH INTENTIONALLY DELETED

1.10 PARAGRAPH INTENTIONALLY DELETED

1.11 PARAGRAPH INTENTIONALLY DELETED

1.12 PARAGRAPH INTENTIONALLY DELETED

1.13 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 100 percent. The Percentage of Occupancy is derived by dividing the total Government Space of 4,802 RSF by the total Building space of 4,802 RSF.

1.14 PARAGRAPH INTENTIONALLY DELETED

1.15 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 \$8.78 per RSF (\$42,161.56/annum).

1.16 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 \$3.34 per ABOA SF of Space vacated by the Government.

1.17 HOURLY OVERTIME HVAC RATES (AUG 2011)

LEASE NO. GS-03P-LNJ12210, PAGE 6

LESSOR:  GOVERNMENT: 

GSA FORM L201B (10/12)

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

\$ 25.00 per hour for the entire Space.

**1.18 PARAGRAPH INTENTIONALLY DELETED**

**1.19 BUILDING IMPROVEMENTS (SEP 2012)**

The Lessor shall complete the following additional Building improvements prior to acceptance of the Space:

- A. Lighting – Install motion sensors in the conference room.
- B. Supplemental Load Reductions – water usage will be upgraded with low volume fixtures.

**1.20 HUBZONE SMALL BUSINESS CONCERNS ADDITIONAL PERFORMANCE REQUIREMENTS (MAR 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