

U.S. GOVERNMENT LEASE FOR REAL PROPERTY

DATE OF LEASE 2/9/10 LEASE NO. LCO14456

THIS LEASE, made and entered into this date by and between **6162 South Willow Drive – Englewood, LLC**

whose address is c/o iStar Financial
1114 Avenue of the Americas, 39th Floor
New York, NY 10036-7702

and whose interest in the property hereinafter described is that of **LESSOR**

hereinafter called the Lessor, and the **UNITED STATES OF AMERICA**, hereinafter called the Government:

WITNESSETH: The parties hereto for the considerations hereinafter mentioned, covenant and agree as follows:

1. The Lessor hereby leases to the Government the following described premises:

A total of 44,530 rentable square feet (RSF) of office and related space, which yields 38,500 ANSI/BOMA Office Area square feet (USF) of space on the third floor of the building at Atrium III, 6162 S. Willow Street, Englewood, Colorado, 80011-5114 to be used for such purposes as determined by the General Services Administration. Included in the rent at no additional cost to the Government are 6 on-site structured parking spaces, and 115 on-site surface parking spaces for the exclusive use of Government employees.
2. TO HAVE AND TO HOLD the said premises with their appurtenances for the term beginning within 120 calendar days after the Contracting Officer issues the Tenant Improvement Notice to Proceed, estimated to be June 1, 2010 through May 31, 2020, subject to termination and renewal rights as may be hereinafter set forth.
3. The Government shall pay the Lessor monthly in arrears in accordance with the following table:

Months	Shell	Cost of Services	Taxes	Tenant Improvement Allowance	Total Annual Rent	Total Monthly Rent
6/1/10 - 5/31/13	\$399,748.16	\$209,440.00	\$135,371.20	\$168,305.64	\$912,865.00	\$76,072.08
6/1/13 - 5/31/16	\$444,278.16	\$209,440.00	\$135,371.20	\$168,305.64	\$957,395.00	\$79,782.92
6/1/16 - 5/31/20	\$488,808.16	\$209,440.00	\$135,371.20	\$168,305.64	\$1,001,925.00	\$83,493.75

Rent shall be adjusted in accordance with the provisions of the Solicitation For Offers and General Clauses. Rent for a lesser period shall be prorated. Rent shall be made payable to:

6162 South Willow Drive – Englewood, LLC
c/o iStar Financial
1114 Avenue of the Americas, 39th Floor
New York, NY 10036-7702

IN WITNESS WHEREOF, the parties hereto have hereunto subscribed their names as of the date first above written.

LESSOR

SIGNATURE [Signature] 6162 S. Willow Drive - Englewood, LLC NAME OF SIGNER Erich Stiger

ADDRESS iStar Financial, 1 Sansome St. 30th Fl., San Francisco CA 94104

IN THE PRESENCE OF (SIGNATURE) [Signature] NAME OF SIGNER Sheba V. Challenger

UNITED STATES OF AMERICA

SIGNATURE [Signature] NAME OF SIGNER Tanya Burkis
OFFICIAL TITLE OF SIGNER Contracting Officer

4. The Government may terminate this lease in whole or in part at any time after May 31, 2015 by giving at least 90 days' notice in writing to the Lessor and no rental shall accrue after the effective date of termination. Said notice shall be computed commencing with the day after the date of mailing.
5. The Lessor shall furnish to the Government, as part to the rental consideration, the following:
 - A. Those facilities, services, supplies, utilities, and maintenance in accordance with SFO 7CO2048 dated 3/20/2009.
6. The following are attached and made a part hereof:
 - A. Solicitation for Offers 7CO2048 dated 3/20/2009;
 - B. SFO Amendment No. 1 dated June 1, 2009;
 - C. SFO Amendment No. 2 dated September 2, 2009;
 - D. GSA Form 3517 entitled GENERAL CLAUSES (Rev. 11/05)
 - E. GSA Form 3518 entitled REPRESENTATIONS AND CERTIFICATIONS (Rev. 1/07)
 - F. Attachment A – Legal Description
 - G. Attachment B – Base Plans
7. The tenant buildout will conform to the specifications in SFO 7CO2048 and are to be provided by the Lessor as part of the total rental payment. The tenant buildout costs of \$1,156,000.00 are amortized for a period of 120 months at 8.0%. The amortized tenant buildout costs are \$3.78 per rentable square foot. Lessor acknowledges that it has elected to amortized the tenant buildout amount over the entire lease term at its sole risk, therefore Lessor agrees that should the Government terminate the lease at any time following the 5th lease year, the Lessor shall not be reimbursed by the Government for any unamortized buildout costs.
8. In accordance with provisions of Paragraphs 4.2 Tax Adjustment , 4.3 Operating Costs, and 4.4 Adjustment for Vacant Premises of the Solicitation for Offers 7CO2048, the following parameters are established:
 - (a) The lease is subject to operating cost escalation. For operating cost adjustment, the operating costs are established at approximately \$4.7033 per rentable square foot. The base cost of services is established at \$209,440.00 based on approximately \$4.7033 for 44,530 rentable square feet.
 - (b) The lease is subject to real estate tax escalation. For tax escalation in accordance with terms of Paragraph 4.2, the percentage of occupancy is 28.4735% based on Gross Building Area of 156,391 square feet divided by the Government's premises of 44,530 RSF. The base year tax statement will be submitted within 60 calendar days after the last date the Real Estate Tax payment is due from the Lessor to the Taxing Authority without payment of penalty or interest after payment to establish the base year taxes. If the tax statement is for multiple parcels or buildings, the value of each property shall be defined. The tax base is hereby established as approximately \$3.04 per rentable square foot or \$135,371.20 per year.
 - (c) The Adjustment for Vacant space is \$2.50 per ANSI/BOMA Office Area square foot.
9. In accordance with SFO paragraph 4.1, *Measurement of Space*, the common area factor is established as 1.1566.
10. In accordance with SFO Paragraph 4.6, *Overtime Usage*, the rate for overtime usage is established as \$125.00 per hour for the entire space or any portion thereof.
11. All information submitted by the Lessor during negotiations, including but not limited to plans renderings, specifications, etc. are incorporated by reference.
12. Per the Debt Collection Improvement Act, effective July 27, 1996, Electronic Funds Transfer (EFT) shall be required on all existing and new leases/contracts not later than January 1, 1998. An enrollment form is attached to be completed and returned with this contract.

INITIALS:


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 LESSOR & GOVT

13. All questions pertaining to this Lease shall be referred to the Contracting Officer of General Services Administration (GSA) or their designee. The Government occupant is not authorized to administer this lease, and GSA assumes no responsibility for any cost incurred by the Lessor except as provided by the terms of this Lease or authorized in writing by Contracting Officer or their designee. The Lessor will not be reimbursed for any services not provided for in this Lease, including but not limited to: repairs, alterations and overtime services. Additionally, rental will not be paid for occupancy in whole or in part except for the term specified herein.

14. In accordance with Paragraph 2.6 (Broker Commission and Commission Credit), Studley, Inc. ("Studley") is the authorized real estate broker representing GSA in connection with this lease transaction. The Lessor and Studley have agreed to a cooperating lease commission of [REDACTED] per rentable square foot per year of firm term ("Commission"). The total amount of the Commission is [REDACTED]. This Commission is earned upon lease execution and payable (i) one-half (1/2) when the Lease is awarded and (ii) one-half (1/2) upon the earlier of Tenant's occupancy of the premises leased pursuant to the Lease or the commencement date of the Lease. Due to the Commission Credit described in Paragraph 2.6, only [REDACTED], which is [REDACTED] of the Commission, will be payable to Studley when the Lease is awarded. The remaining [REDACTED], which is [REDACTED] of the Commission ("Commission Credit"), shall be credited to the shell rental portion of the annual rental payments due and owing shall be reduced to fully recapture this Commission Credit. Notwithstanding Paragraph 3 of the Standard Form 2, the shell rental payments due and owing under this Lease shall be reduced to fully recapture this Commission Credit. The reduction in shell rent shall commence with the first month of the rental payments as indicated in this schedule for adjusted Monthly Rent:

First Month's Shell is \$44,593.28 minus the Commission Credit of [REDACTED]. First Month's adjusted Gross Monthly Rental Payment is [REDACTED].

Second Month's Shell is \$44,593.28 minus the Commission Credit of [REDACTED]. Second Month's adjusted Gross Monthly Rental Payment is [REDACTED].

Third Month's Shell is \$44,593.28 minus the Commission Credit of [REDACTED]. Third Month's adjusted Gross Monthly Rental Payment is [REDACTED].

15. The Lessor shall represent and warrant that the building and premises meet the required NFPA 101A Life Safety Code. Should a GSA representative discover discrepancies pursuant to a physical inspection, Lessor agrees to remedy any deficiencies as required.

16. The Lessor hereby waives and forever relinquishes any right to make a claim against the Government for restoration arising from alteration or removal of any alteration by the Government during the term of this lease or any extensions. Alterations completed by either the Government or Lessor including initial build out of the lease space and / or any subsequent modifications required during the lease period. At the Government's sole discretion alterations will remain in the leased space after termination of the lease contract will become property of the Lessor.

INITIALS: ES & TB
LESSOR & GOVT