

US GOVERNMENT LEASE FOR REAL PROPERTY

DATE OF LEASE

LEASE NO.

LCO14518

THIS LEASE, made and entered into this date by and between WPC-UNION COMMONS LLC

Whose address is 4643 S. ULSTER STREET, SUITE 1000
DENVER, CO 80237-4304

and whose interest in the property hereinafter described is that of OWNER

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 28,461 rentable square feet (RSF) of office and related space, which yields 24,120 ANSI/BOMA Office Area square feet (USF) of space on the second (2nd) floor at Union Commons, 66 S. Van Gordon Street, Lakewood, Colorado 80228-1702 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 eighty (80) parking spaces for exclusive use of Government employees and patrons.

2. TO HAVE AND TO HOLD the said premises with their appurtenances for the term beginning on on the day the premises are accepted by the Government and continuing through the ten (10) year term, subject to termination and renewal rights as may be hereinafter set forth.

3. The Government shall pay the Lessor following the rate schedule defined below:

Year	Annual Shell Rent	Annual OPEX	Annual TI	Rate per RSF	Annual Rent	Monthly Rent
1	\$207,039.90	\$131,489.82	\$205,075.38	\$19.10	\$543,805.10	\$45,300.43
2	\$221,270.40	\$131,489.82	\$205,075.38	\$19.60	\$557,835.60	\$46,486.30
3	\$235,500.90	\$131,489.82	\$205,075.38	\$20.10	\$572,066.10	\$47,672.18
4	\$249,731.40	\$131,489.82	\$205,075.38	\$20.60	\$586,296.60	\$48,858.05
5	\$263,961.90	\$131,489.82	\$205,075.38	\$21.10	\$600,527.10	\$50,043.93
6	\$395,038.68	\$131,489.82	\$0.00	\$18.50	\$628,528.50	\$43,877.38
7	\$409,269.18	\$131,489.82	\$0.00	\$19.00	\$540,759.00	\$45,063.25
8	\$423,499.68	\$131,489.82	\$0.00	\$19.50	\$554,989.50	\$46,249.13
9	\$437,730.18	\$131,489.82	\$0.00	\$20.00	\$569,220.00	\$47,435.00
10	\$451,960.68	\$131,489.82	\$0.00	\$20.50	\$583,450.60	\$48,620.88

Rent for a lesser period shall be prorated. Rent checks shall be made payable to:

WPC-UNION COMMONS LLC
4643 S. ULSTER STREET, SUITE 1000
DENVER, CO 80237-4304

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

LESSOR
WPC-UNION COMMONS LLC

BY *Judy W. White*
(Signature)

Manager
(Title)

IN PRESENCE OF
Renee Roberts
(Signature)

[Redacted]
(Address)

UNITED STATES OF AMERICA

BY *[Signature]*
(Signature)

Contracting Officer, General Services Administration
(Official Title)

4. The Government may terminate this lease in whole or in part at any time after the fifth (5th) lease year by giving at least 60 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 9CO2260 dated 3/15/2010.

B. Build out in accordance with standards set forth in SFO 9CO2260 dated 3/15/2010, and the Government's design intent drawings. Government space plans shall be developed subsequent to award. All tenant alterations to be completed by the lease effective date identified under Paragraph 2 above. Lease term to be effective on date of occupancy, if different from the date identified in Paragraph 2. The Lessor hereby waives restoration.

C. Deviations to the approved design intent drawings will not be permitted unless prior written authorization is obtained from the GSA Contracting Officer.

6. The following are attached and made a part hereof:

A. Solicitation for Offers 9CO2260 dated 3/15/2010.

B. GSA Form 3517 entitled GENERAL CLAUSES (Rev. [11/05])

C. GSA Form 3518 entitled REPRESENTATIONS AND CERTIFICATIONS (Rev. [1/07])

7. In accordance with the SFO paragraph entitled *Tenant Improvement Rental Adjustment*, Tenant Improvements in the total amount of \$944,056.80 (24,120 USF x \$39.14) shall be amortized through the rent for five (5) years at the rate of 3.3% paid annually at a rate of \$205,075.38 per year. The total annual cost of Tenant Improvements for the amortization period shall be \$81,320.09.

8. In accordance with the SFO paragraph entitled *Percentage of Occupancy*, the percentage of Government occupancy is established as 47.2%.

9. In accordance with the SFO paragraph entitled *Operating Costs Base*, the escalation base is established as \$4.82/RSF (\$131,489.82/annum).

10. In accordance with the SFO paragraph entitled *Common Area Factor*, the common area factor is established as 1.18 (28,461 RSF/24120 USF).

11. In accordance with the SFO paragraph entitled *Adjustment for Vacant Premises*, the adjustment is established as \$3.25/USF for vacant space (rental reduction).

12. In accordance with the SFO Paragraph entitled *Overtime Usage*, the rate for overtime usage is established as \$50.00 per hour for the entire building or any portion thereof.

13. The Lessor and the Broker have agreed to a cooperating lease commission of [REDACTED] for the firm term value of this lease. The total amount of the commission is [REDACTED]. The Lessor shall pay the Broker no additional commissions associated with this lease transaction. In accordance with the "Broker Commission and Commission Credit" paragraph, the Broker has agreed to forego [REDACTED] of the commission that it is entitled to receive in connection with this lease transaction ("Commission Credit"). The Commission Credit is [REDACTED]. The Lessor agrees to pay the Commission less the Commission Credit to the Broker in accordance with the "Broker Commission and Commission Credit" paragraph in the SFO attached to and forming a part of this lease.

CONTINUED ON PAGE 3.

LESSOR

UNITED STATES OF AMERICA

BY

[Signature]

(Initials)

BY

KG

(Initials)

Notwithstanding Paragraph 3 (Paragraph 10) of this 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 and continue as indicated in this schedule for adjusted Monthly Rent:

First Month's Rental Payment \$45,300.43 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted First Month's Rent.

Second Month's Rental Payment \$45,300.43 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted Second Month's Rent.

Third Month's Rental Payment \$45,300.43 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted Third Month's Rent.

The Lessor hereby waives restoration.

LESSOR

UNITED STATES OF AMERICA

BY

[Signature]

(Initials)

BY

[Signature]

(Initials)