

U.S. GOVERNMENT
LEASE FOR REAL PROPERTY

DATE OF LEASE: SEP 09 2011

LEASE No. GS-11B-02300

THIS LEASE, made and entered into this date by and between GPT Properties Trust whose address is:

c/o Reit Management & Research LLC
Two Newton Place
255 Washington Street
Newton, Massachusetts 02458-1634

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 consideration hereinafter mentioned, covenant and agree as follows:

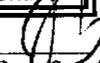
1. The Lessor hereby leases to the Government the following described premises:

A total of 14,473 BOMA rentable square feet (BRSF) equivalent to 12,585 ANSI/BOMA Office Area square feet (ABOA) of office and related space, consisting of 7,775 BRSF (6,761 ABOA) on the First (1st) and 6,698 BRSF (5,824 ABOA) on the Second (2nd) Floor, being the areas cross hatched on the floor plans attached as Exhibit A and made part hereof, as well as one (1) reserved parking space for Official Government Vehicles in the building's parking garage in an area acceptable to the Government, in the building known as Indiana Plaza and located at 625 Indiana Avenue, NW, Washington, DC 20004-2901.

2. TO HAVE AND TO HOLD the said premises with their appurtenances for a ten (10) year firm term commencing in accordance with the terms of Solicitation for Offers No. 9DC2462 (SFO) on November 1, 2010 and ending on October 31, 2020.
3. The Government shall pay the Lessor the annual rent of \$767,069.00 (\$53.00 per BRSF) at the rate of \$63,922.42 per month in arrears. Rent for a lesser period shall be prorated. Rent checks shall be made payable to: GPT Properties Trust c/o Reit Management & Research LLC, Two Newton Place, 255 Washington Street, Newton, Massachusetts 02458-1634, or in accordance with the provision on electronic payment of funds. Notwithstanding the foregoing, a portion of the monthly rent shall be partially abated during the first (1st), second (2nd) and third (3rd) months of the lease term, in equal monthly amounts of \$30,682.76, for a total of \$92,048.28, as more fully set forth in Paragraph 6(N) below.
4. [Intentionally Deleted]
5. This lease may be renewed at the option of the Government for a firm period of five (5) years, to be exercised at the Government's discretion. In accordance with SFO Paragraph 1.3, the Government shall exercise such option by giving Lessor written notice at least 180 days prior to the expiration date of the initial ten (10) year lease term. The Government shall pay full service rent in the amount of \$998,637.00 per annum (\$69.00 per BRSF) payable at the monthly rate of \$83,219.75 in arrears plus accumulated operating expense adjustments from the initial firm term. The full service rate above shall be inclusive of the original operating cost base year and base year real estate taxes. Rent shall continue to be adjusted for operating cost escalations and the Government shall continue to pay real estate tax adjustments as provided in the SFO. All other terms and conditions of this lease shall remain the same during any renewal term. Said notice shall be computed commencing with the day after the date of mailing.
6. The Lessor shall furnish to the Government, as part of the rental consideration, the following:
 - A) All services, improvements, alterations, repairs, and utilities as defined by this lease.
 - B) The annual rent set forth in Paragraph 3 of this Standard Form 2 includes a \$42.08 per ABOA Tenant Improvement allowance amortized at 0.0% over the initial firm term, which amortization amount equals \$4.21 per ABOA per year. The total amount of the Tenant Improvement allowance is \$529,576.80. The Government shall be entitled to utilize the Tenant Improvement allowance to pay for any improvements performed by the Lessor at the Government's expense.

LESSOR  GOV'T 

- C) The Tenant Improvement Allowance will include the following fees: (1) General Conditions fee shall not exceed [REDACTED] of the Construction Costs; (2) General Contractor's fee shall not exceed [REDACTED] of the Construction Costs; (3) Architectural and Engineering fees shall not exceed [REDACTED] per ABOA; and (4) Lessor's Project Management fees shall not exceed [REDACTED] of the Construction Costs.
- D) The adjustment for vacant premises shall be \$2.40 per ABOA per annum in accordance with Paragraph 4.4 of SFO No. 9DC2462. The adjustment for vacant premises will apply for the entire premises only.
- E) Pursuant to Paragraph 4.2 of the SFO, the Government's percentage of Occupancy is 8.75% for tax purposes, as calculated: 14,473 BRSF/ 165,439 BRSF. If any tax credit is due to the Government as a result of Lessor's appeal of the tax assessment during the lease term, the credit to the Government will be net of the Government's percentage of occupancy share of the Lessor's reasonable and actual out-of-pocket costs of the appeal. The Real Estate Tax Base shall be determined in accordance with Paragraph 4.2(B) (7) of the SFO. The first year of full assessment shall be the year in which the assessor has established a value for the building at full occupancy.
- F) Pursuant to Paragraph 4.1(C) of the SFO, the "Common Area Factor" is calculated to be 1.15, as calculated: 14,473 BRSF/ 12,585 ABOA.
- G) The base amount for annual operating costs adjustments is \$170,738.66, which shall be adjusted annually by the CPI in accordance with Paragraph 4.3 of SFO No. 9DC2462.
- H) Notwithstanding anything in the SFO or the attachments thereto to the contrary, the rate for overtime HVAC services shall be \$50.00 per hour. Notwithstanding SFO Paragraph 4.5, Normal Hours are from 6:45 a.m. to 6:30 p.m. except Saturdays, Sundays and federal holidays, and shall be provided by the Lessor at no additional cost to the Government. Notwithstanding the foregoing, as part of the rental consideration, Lessor shall be responsible for the utilities, maintenance, repair and replacement as necessary, of supplemental HVAC equipment currently installed in the Government space.
- I) Pursuant to Paragraph 1.1(B) of the SFO, the one (1) structured, reserved parking space discussed in Paragraph 1 of this Standard Form 2 shall be at no additional charge to the Government. The cost for Unreserved Parking for the Government occupants shall be at the prevailing rate of \$250 per month per parking contract, which rate shall be escalated 3% per annum. SFO Paragraph 10.28(B) will not apply.
- J) The parties acknowledge that the Government is currently in occupancy of the premises pursuant to a prior lease and the Government shall accept and continue to occupy the premises in their existing condition, including but not limited to Paragraph 10.25 of the SFO, except that Lessor shall not be relieved of any repair, maintenance or performance obligation set forth in this Lease, including without limitation SFO Paragraphs 1.2(E), 1.2(F), 10.28 and 10.31. Any LEED-CI SFO specifications shall not apply to the Building or Lease, except that all work shall be consistent with LEED-CI practices.
- K) All janitorial services outlined in paragraphs 4.8 and 4.9 of the SFO shall be included in the base rent and shall be performed after tenant working hours, with the exception of trash removal, which is required during Normal Hours. In addition, the Lessor agrees to comply with Attachments E and F outlined in Paragraph 11 of the SFO, the Pest Management Technical Guide and GSA Custodial Performance Work Statement, respectively.
- L) Pursuant to SFO Paragraph 1.2(C), both parties acknowledge that the exterior play area will be subject to the District of Columbia's approval. The Lessor agrees to assist the Government using reasonable efforts to procure this space, and agrees that if additional space should become available beyond the anticipated 1,350 square feet, the Government shall be given the option to procure this space as well. The Government will be responsible for any expense related to procurement, design and construction of the exterior play area.
- M) The Lessor, at its sole cost, shall complete all of the correction items on Rider Number One within 120 days of the Lease execution.
- N) In accordance with Form L-101-A Paragraph VI. Broker Commission and Commission Credit, CB Richard Ellis, Inc. ("Broker") is the authorized real estate broker representing GSA in connection with this lease transaction. The Lessor and Broker have agreed to a cooperating lease commission of [REDACTED] of the firm term value of this lease ("Commission"). The total amount of the Commission is [REDACTED] and is earned upon lease execution, payable according to the Commission Agreement signed between the two parties. Due to the Commission Credit described in Paragraph VI.B, only [REDACTED], or [REDACTED] of the Commission, will be payable to CB Richard Ellis, Inc. The remaining [REDACTED], or [REDACTED] which is the "Commission Credit", shall 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 (1st) month

LESSOR  GOV'T 

of the rental payments and continue until the credit has been fully recaptured in equal monthly installments over the shortest time period practicable.

Notwithstanding Paragraph 3 of this Lease, 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 (1st) month of the rental payments, and shall continue as indicated in this schedule for adjusted Monthly Rent:

First (1st) Month's Rental Payment \$63,922.42 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted First (1st) Month's Rent;

Second (2nd) Month's Rental Payment \$63,922.42 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted Second (2nd) Month's Rent;

Third (3rd) Month's Rental Payment \$63,922.42 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted Third (3rd) Month's Rent.

O) The Government shall make a one time lump-sum payment to the Lessor in the amount of \$42,979.90 for the following items in conjunction with the prior leases GS-11B-00255 and DOJ-1001-06:

- i. Outstanding balance for daytime cleaning services performed under Lease Number GS-11B-00255 in the amount of [REDACTED] for the period of January 1, 2009 to October 31, 2010.
- ii. Outstanding balance for preventative maintenance services performed under Lease Number GS-11B-00255 in the amount of [REDACTED] for the period of January 1, 2009 to October 31, 2010.
- iii. Correction to the 2009 CPI adjustment Lease Number DOJ-1001-06 in the amount of \$117.98.

P) The government acknowledges that the pick up and drop off of children will continue to be handled on the street.

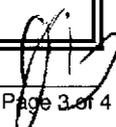
Q) The Government agrees that compliance with the GSA Child Care Design Guide, GSA Child Care Special Requirements, List of AE Firms and District of Columbia Department of Health attachment above the existing conditions of the premises shall not constitute an additional Lessor shell cost, unless otherwise stated in this Lease.

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

- A) Exhibit A - Floor plans of leased area, 2 pages;
- B) Solicitation for Offers #9DC2462, 61 pages;
- C) Pre-Lease Security Plan, 13 pages;
- D) Fire Protection & Life Safety Evaluation, 15 pages;
- E) GSA Form 1217, Lessor's Cost Statement, 3 pages;
- F) GSA Form 3517B, General Clauses, 33 pages;
- G) GSA Form 3518, Representations And Certifications, 7 pages;
- H) GSA Form 1364, Proposal to Lease Space, 2 pages;
- I) Certificate of Seismic Compliance, 1 page;
- J) Small Business Subcontracting Plan, 15 pages;
- K) Security Unit Price List, 3 pages;
- L) Rider Number One, Fire Protection & Life Safety, 2 pages

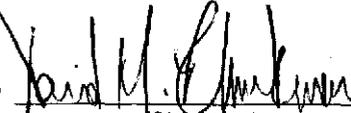
8. The following changes were made in this lease prior to its execution:

Paragraph 4 of this SF2 has been deleted in its entirety.

LESSOR  GOV'T 

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

GPT Properties Trust

By 
(Signature)

David M. Blackman, President & COO

(Printed Name and Title)

Date: 7/21/11

IN PRESENCE OF


(Signature)

UNITED STATES OF AMERICA

GENERAL SERVICES ADMINISTRATION

BY 
Joel T. Berelson

Lease Contracting Officer
(Official title)

LESSOR  GOVT 