

STANDARD FORM 2
FEBRUARY 1965,
EDITION
GENERAL SERVICES
ADMINISTRATION
FPR (41 CFR) 1-
16.601

U.S. GOVERNMENT
LEASE FOR REAL PROPERTY

DATE OF LEASE

3/12/2013

LEASE NO.

GS-05B-18598

THIS LEASE, made and entered into this date by and between

whose address is

West Loop Associates, LLC
601 West 26th Street
New York, NY 60611

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:

28,546 ANS/BOMA office area square feet (33,016 rentable square feet) of office space located on floors 15 and 16, located at 550 W. Jackson Blvd, Chicago, IL 60661 to be used for such purposes as determined by the General Services Administration. Also included in this lease are three (3) garage parking spaces, per the requirements of SFO No. GS-05B-18598. (See Appendix A)

2. TO HAVE AND TO HOLD the said premises with their appurtenances for the term beginning on the September 20, 2012 for a period of ten (10) years, with a firm term of seven (7) years, subject to termination and renewal rights as may be hereinafter set forth.

3. The Government shall pay the Lessor annual rent according to the following schedule:

Years 1 through 3

\$1,246,102.14 annual rent / \$103,841.85 per month in arrears / \$37.74 per rentable square foot
(Shell Rent = \$821,892.82 annually, or \$24.89/rsf; Operating Cost = \$179,500.81 annually,
or \$5.44/rsf; Real Estate Taxes = \$244,708.51 or \$7.41/rsf)

Years 4 through 5

\$1,147,306.00 annual rent / \$95,608.83 per month in arrears / \$34.75 per rentable square foot
(Shell Rent = \$723,096.68 annually, or \$21.90/rsf; Operating Cost = \$179,500.81 annually,
or \$5.44/rsf; Real Estate Taxes = \$244,708.51 or \$7.41/rsf)

Years 6 through 10

\$1,180,322.00 annual rent / \$98,360.17 per month in arrears / \$35.75 per rentable square foot
(Shell Rent = \$756,112.68 annually, or \$22.90/rsf; Operating Cost = \$179,500.81 annually,
or \$5.44/rsf; Real Estate Taxes = \$244,708.51 or \$7.41/rsf)

No Tenant Improvement Allowance is afforded in conjunction with this lease and the above annual rents.

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INITIALS:

[Signature]
LESSOR

[Signature]
& GOVERNMENT

4. The Government may terminate the 15th floor after three (3) years with a 90 DAYS NOTICE in writing to the Lessor. Should the Government waive its right at any time prior to the 3rd year, shell rent will be reduced to \$29.31 per RSF for the remainder of the first three years. This rate is comprised of \$21.90 per RSF for shell rent and \$7.41 per RSF for Real Estate Taxes. The Government may terminate this lease at any time after seven (7) years, by giving 180 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. This lease may be renewed at the option of the Government, for the following terms and at the following rentals:
provided notice be given in writing to the Lessor at least _____ days before the end of the original lease term or any renewal term; 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:

Those services, utilities, maintenance of systems, space improvements, etc. as required by the lease document.

The Lessor shall furnish separate and adequate meter facilities (without cost to the Government) to permit the U.S. General Services Administration to make separate payment for electricity consumed by the Government for the operation of office equipment, lights, and appliances. The Lessor shall provide the Leasing Contracting Officer written verification of the meter numbers and certification that these meters measure the Government's usage only. Prorating is not permissible. Any electrical costs borne by the Government shall not exceed the local utility rates established by the public utility companies providing electric to this building, nor shall the rate charged by the Government exceed the rate applicable if it were paying the utility company directly. Further, no administrative or additional changes shall apply.

Also, as part of the rental consideration, the Lessor shall meet as responsibilities and obligations as defined in the Solicitation for Offers No. GS-05B-18598 as amended, Special Requirements and other attachments to the lease referenced in Paragraph 7.
7. The following are attached and made a part hereof: (A) Paragraph Nos. 12 through 27 of this lease on page Nos. 4 through 8; (B) Solicitation of Offers (SFO) No. GS-05B-18598 dated October 28, 2011 pages 1 through 55; (C) Amendment No. 1 to the SFO, consisting of 1 page; (D) Amendment No. 2 to the SFO, consisting of 1 page; (E) Amendment No. 3 of the SFO Consisting of one page; (F) GSA Form 3517B - General Clauses (REV. 06/08) consisting of 33 pages; (G) GSA Form 3518 - Representations and Certifications (REV. 01/07) consisting of 7 pages. Also attached is Appendix A - Floor plans for Floor 16, consisting of one page, Floor 15, consisting of one page; Appendix B - Rider to Lease No. GS-05B-18598, consisting of two pages.
8. The following changes were made in this lease prior to its execution:
PARAGRAPH NO. 5 ABOVE WAS DELETED.
9. The date of this lease is the date this contract was formed as a result of the Government's acceptance of the Lessor's Best and Final Offer dated November 17, 2012, submitted by the Lessor under SFO GS-05B-18598. This lease reflects the terms and conditions of the accepted Best and Final Offer.

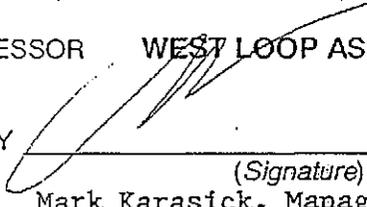
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INITIALS: _____ & _____
LESSOR GOVERNMENT

10. Cost adjustments and termination rights shall be adjusted to coincide with any revised actual commencement date. The actual commencement date will be established Lease Amendment to the lease. The lease will then be in effect for ten (10) years, subject to termination rights as specified in the lease. The anniversary date for annual escalations, operating cost adjustments and termination rights shall be adjusted to coincide with any revised actual commencement date.
11. The Government has agreed to accept the space in it's existing condition as stipulated in No. 3 of the Rider to this lease. In exchange the Lessor has agreed to grant the Government an early termination right as defined in No. 4 of this Standard Form 2.

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

LESSOR **WEST LOOP ASSOCIATES, LLC**

BY  _____
(Signature)
Mark Karasick, Managing Member

(Signature)

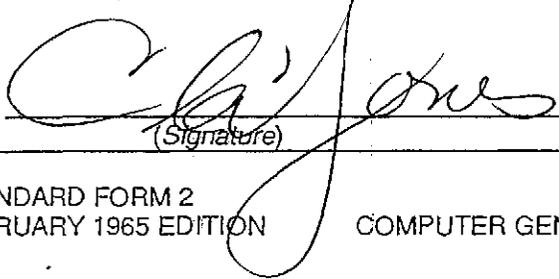
IN PRESENCE OF:

 _____
(Signature)

601 West 26th St. Ste 1275
New York, NY 10001

(Address)

UNITED STATES OF AMERICA / GENERAL SERVICES ADMINISTRATION

BY  _____
(Signature)

Lease Contracting Officer
(Official title)

STANDARD FORM 2
FEBRUARY 1965 EDITION

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EXCEPTION TO SF-2
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INITIALS:  _____ &  _____
LESSOR & GOVERNMENT