

LEASE NO. GS-07B-16883

Standard Lease
GSA FORM L201C (05/11)

This Lease is made and entered into between

Lessor's Name: 2800 Associates, LLC

("the Lessor"), whose principal place of business is 10101 Park Rowe Ave., Suite 120, Baton Rouge, LA 70810-0601, and whose interest in the Property described herein is that of Fee Owner, and

The United States of America

("the 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:

The Lessor hereby leases to the Government the Premises described herein, being all or a portion of the Property located at

Address: 2800 Veterans Highway, Metairie, LA 70002-6130

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 Have and To Hold the said Premises with their appurtenances for the term beginning upon acceptance of the Premises as required by this Lease and continuing for a period of

10 YEARS, 3 YEARS FIRM

subject to termination and renewal rights as may be hereinafter set forth, to be used for such purposes as determined by GSA. The commencement date of this Lease, along with any applicable termination and renewal rights, shall more specifically be set forth in a Lease Amendment upon substantial completion and acceptance of the space by the Government.

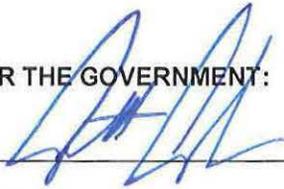
In Witness Whereof, the parties to this Lease evidence their agreement to all terms and conditions set forth herein by their signatures below, to be effective as of the date of delivery of the fully executed Lease to the Lessor.

FOR THE LESSOR:



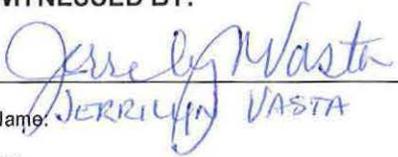
Name: Joseph T. Spinosa
Title: Manager
Date: 3/13/12

FOR THE GOVERNMENT:



Name:
Lease Contracting Officer
Date: 3/15/12

WITNESSED BY:



Name: JERRILYN VASTA
Title:
Date: 3/13/12

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LESSOR:  GOVERNMENT: 

SECTION 1 THE PREMISES, RENT, AND OTHER TERMS

1.01 THE PREMISES

The Premises are described as follows:

Office and Related Space: 1,964 rentable square feet (RSF), yielding 1,693 ANSI/BOMA Office Area (ABOA) square feet of office and related space (based upon a Common Area Factor of 1.160071, located on the 1st floor(s) and known as Suite(s) 101, of the Building, as depicted on the floor plan(s) attached hereto as Exhibit A.

1.02 EXPRESS APPURTENANT RIGHTS

The Government shall have the non-exclusive right to the use of Appurtenant Areas, and shall have the right to post Government Rules and Regulations within such areas. The Government will coordinate with the Lessor to ensure signage is consistent with the Lessor's standards. Appurtenant to the Premises and included with the Lease are rights to use the following:

A. Parking: Four (4) parking spaces as depicted on the plan attached hereto as Exhibit B of which four (4) shall be structured inside spaces reserved for the exclusive use of the Government.

B. Antennae, Satellite Dishes and Related Transmission Devices: Space located on the roof of the Building sufficient in size for the installation and placement of the telecommunications equipment as such may be described herein, together with the right to access the roof and use of, all building areas (e.g., chases, plenums) necessary for the use, operation and maintenance of such equipment at all times during the term of this Lease.

1.03 RENT AND OTHER CONSIDERATION

A. The Government shall pay the Lessor annual rent payable monthly in arrears at the following rates:

	YEARS 1 - 10	
	ANNUAL RENT	ANNUAL RATE/RSF
SHELL RENTAL RATE	\$27,456.72	\$13.98
TENANT IMPROVEMENTS RENTAL RATE ^Δ	\$XXX,XXX.XX	\$XX.XX
OPERATING COSTS*	\$9,859.28	\$5.02
BUILDING SPECIFIC SECURITY COSTS	\$XXX,XXX.XX	\$XX.XX
FULL SERVICE RATE	\$37,316.00	\$19.00

~~^ΔThe Tenant Improvements Allowance is amortized at a rate of X percent per annum for XX years.~~

B. Rent is subject to adjustment based upon a physical mutual measurement of the Space upon acceptance, not to exceed 1,693 ABOA sq. ft. based upon the methodology outlined under the "Payment" clause of GSA Form 3517.

C. Rent is subject to adjustment based upon the final Tenant Improvement cost to be amortized in the rental rate, as agreed upon by the parties subsequent to the Lease Award Date.

D. 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.

E. Rent shall be paid to the 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.

F. The 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 "Paragraph 1.01 THE PREMISES" created herein;
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
4. 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.

1.04 BROKER COMMISSION AND COMMISSION CREDIT:

Avant Properties, a licensed real estate broker in the State of Louisiana and its cooperating licensed broker, Federal Real Estate Services, Inc. (Sub-Contractor with CB Richard Ellis for the GSA National Broker Contract) along with its co-broker Transcapital Realty, LLC (collectively "the Broker") is the authorized real estate broker representing GSA in connection with this lease transaction. The total amount of the Commission is \$7,000.00 and is earned upon lease execution, payable according to the Commission Agreement signed between the two parties. Only \$3,000.00 of the Commission, will be payable to the Broker with the remaining \$4,000.00 which is the "Commission Credit", to 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 month of the rental payments and continue until the credit has been fully recaptured in equal monthly installments over the shortest time practicable.

Notwithstanding the "Rent and Other Consideration" paragraph of this Lease, the shell rental payments due and owing under this lease shall be reduced to recapture fully 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:

Month 1 Rental Payment \$3,109.67 minus prorated Commission Credit of \$[redacted] equals \$[redacted] adjusted 1st Month's Rent.

Month 2 Rental Payment \$3,109.67 minus prorated Commission Credit of \$[redacted] equals \$[redacted] adjusted 2nd Month's Rent.

1.05 TERMINATION RIGHT

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 120 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 RENEWAL RIGHTS

1.07 DOCUMENTS INCORPORATED BY REFERENCE

The following documents are incorporated by reference, as though fully set forth herein:

DOCUMENT NAME	NO. OF PAGES	EXHIBIT
FLOOR PLAN(S)		A
PARKING PLAN(S)		B
AGENCY SPECIFIC REQUIREMENTS	6	C
GSA FORM 3517B GENERAL CLAUSES	33	D
GSA FORM 3518A, REPRESENTATIONS AND CERTIFICATIONS	7	E
LEGAL DESCRIPTION	1	F
PICTURE OF PARTITION WALL TO BE CONSTRUCTED	1	G
PICTURE OF DOOR/FRAME TO BE REPAIRED OR REPLACED	1	H

1.08 ~~TENANT-IMPROVEMENT-ALLOWANCE (INTENTIONALLY DELETED)~~

1.09 ~~TENANT-IMPROVEMENT-RENTAL-ADJUSTMENT (APR-2044) (INTENTIONALLY DELETED)~~

1.10 ~~TENANT-IMPROVEMENT-FEE-SCHEDULE (INTENTIONALLY DELETED)~~

1.11 PERCENTAGE OF OCCUPANCY FOR TAX ADJUSTMENT, ESTABLISHMENT OF TAX BASE

As of the Lease Award Date, the Government's Percentage of Occupancy, as defined in the Real Estate Tax Adjustment clause of this lease is 2.0808 percent. The percentage of occupancy is derived by dividing the total Government space of 1,964 RSF by the total building space of 94,383 rentable square feet.

The Real Estate Tax Base, as defined in the Real Estate Tax Adjustment clause of the Lease is \$85,239.00.

1.12 OPERATING COST BASE

The parties agree that for the purpose of applying the clause titled "Operating Costs Adjustment" that the Lessor's base rate for operating costs shall be \$5.02 per rentable sq. ft.

1.13 RATE FOR ADJUSTMENT FOR VACANT LEASED PREMISES

In accordance with the section entitled "Adjustment for Vacant Premises" if the Government fails to occupy or vacates the entire or any portion of the Leased 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 \$2.00 per ABOA sq. ft. of space vacated by the Government.

1.14 NON-24/7 HVAC RATES

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

\$65.00 per hour for the entire space.

1.15 24-HOUR HVAC REQUIREMENT (APR 2011)

The Overtime Usage rate specified above shall not apply to any portion of the Premises that is required to have heating and cooling 24 hours per day.

1.16 ADDITIONAL BUILDING IMPROVEMENTS