

BASIC LEASE TERMS
AUTHORITY TO BERMAN

PREMISES: 7,814 rsf on the 17th floor of the C. D. Rappleyea Building

TERM: Five years commencing October 1, 2014. No extension terms or options.

ELECTRIC: \$3.00 per rentable square foot for the term of the lease.

FIXED ANNUAL RENTAL RATE¹:

October 1, 2014 – September 30, 2016 \$24.00/s.f. or \$187,536 per annum
October 1, 2016 – September 30, 2018 \$24.50/s.f. or \$191,443 per annum
October 1, 2018 – September 30, 2019 \$25.00/s.f. or \$195,350 per annum

RENT COMMENCEMENT: October 1, 2014

TERM COMMENCEMENT: October 1, 2014

LANDLORD'S CONTRIBUTION TO TENANT'S WORK: None

ESCALATIONS: Proportionate share of increases in real estate taxes over a base year of 2014. Proportionate share of increases in operating expenses over a base year of 2015.

EARLY TERMINATION: Tenant may elect to terminate after 1 year upon 6 months' notice.

PARKING: Tenant to have seven (7) reserved parking spaces at \$125 per space and seven (7) unreserved spaces at \$105 per space.

BROKERAGE COMMISSIONS: A brokerage commission to be paid as set forth in the Authority's exclusive brokerage agreement with CBRE, Inc.

¹ Exclusive of electricity.