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Signed Agreement and Financial Summary

OCCUPANCY AGREEMENT
Between
GSA TRANS OUT PRES (4728)
And
GENERAL SERVICES ADMINISTRATION

AVA09142	Draft	Version:	4	Date Last Modified:	28-Jan-2021
VA0907ZZ		LVA01718			

GSA TRANS OUT PRES (Code 4728) will occupy 4,478.50 usable (5,353.04 rentable) square feet of space and 0 structured parking spaces and 0 surface parking spaces at ONE POTOMAC YARD (VA0907) located at 2777 Crystal Dr, ARLINGTON, VA, for a period of 1 months commencing on or about 01/20/2021.

GSA TRANS OUT PRES (Code 4728) will pay the General Services Administration rent in accordance with the attached page(s). The rental will be adjusted annually for operating cost.

GSA TRANS OUT PRES (Code 4728) will pay the General Services Administration additional rent for prorated share of joint use space associated with this location, if any.

Additional/reduced services are shown on the attached Occupancy Agreement Financial Summary.

Mandatory Clauses

Promoting Efficient Spending

Reduce the Footprint

The Office of Management and Budget Memorandum, "Promoting Efficient Spending to Support Agency Operations" issued on May 11, 2012 and Management Procedures Memorandum issued on March 25, 2015, have established a Reduce the Footprint policy for executive agencies. GSA TRANS OUT PRES is responsible for making sure their space request is consistent with any applicable square foot reduction targets and can contact TotalWorkplace@gsa.gov for help developing agency-wide space design standards that optimize their space usage.

Federal Specific Mandatory Clauses

Financial Terms

While this Occupancy Agreement (OA) addresses financial terms that cover multiple fiscal years, the parties agree that unless otherwise specified: The tenant agency may relinquish space upon four (4) months notice. Thus, at any future time, the tenant agency's financial obligation can be reduced to four (4) months of rent, plus the unamortized balance of any tenant improvements financed through PBS, plus any rent concession not yet earned. Any free Rent or other concession given at the beginning of the occupancy term must be allocated on a pro-rata basis over the entire OA term, and the unearned balance repaid to PBS. The tenant's financial obligations for years beyond the current year do not mature until the later year(s) are reached. Thus, there is no requirement that the tenant agency certify that current year funds are available to defray future year obligations. Any free Rent or other concession given at the beginning of the occupancy term (for

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all occupancy types) must be allocated on a pro-rata basis over the entire OA term, and the unearned balance repaid to PBS.

The tenant's financial obligations for years beyond the current year do not mature until the later year(s) are reached. Thus, there is no requirement that the tenant agency certify that current year funds are available to defray future year obligations.

The tenant's future years obligation to pay Rent is subject to the availability of funds, but the tenant agrees to make a good faith effort to meet its obligations as they arise.

Federal Construction

In the case of Federal construction, the parties agree that PBS is responsible for providing the funds necessary to acquire land (if appropriate), design and construct the building shell, and fund the tenant agency's tenant improvement allowance. The tenant agency is responsible for any tenant improvement costs in excess of the tenant improvement allowance. The parties further agree that savings or cost over-runs on the acquisition of land or the design and construction of building shell will not result in increases or decreases in the tenant allowance amount, except in the case of prospectus level projects, where bids for the construction of the shell are over the approved budget. In this case, it is permissible to lower the tenant allowance in order to increase the shell budget, but only with approval of the tenant agency. The tenant agency can appeal to the PBS asset manager in cases in which the agency's assigned tenant improvement allowance is inadequate to provide basic functionality for the space.

Building Services

Building services to be provided are outlined in the PBS Pricing Desk Guide. Additional or upgraded services beyond those identified are provided by PBS on a reimbursable basis. Charges for certain recurring reimbursable services may be billed on the PBS Bill. Recurring charges for overtime utilities, enhanced custodial services, mechanical O&M HVAC, mechanical O&M Other and additional guard services are eligible for billing on the PBS Bill provided the tenant agency has been designated as a "participating agency". The charges must be initiated by the tenant agency and renewed annually. The recurring RWA processing fee will be assessed against each service billed.

Federal Rent Charges

Federal rental charges will consist of a shell rent plus amortized tenant improvements, if applicable. There may be additional charges for operating expenses, security, joint use, parking, and other space items such as antennas. In 2017, GSA transitions to 10-year rates for occupancies in buildings where new appraisals are available. OAs will be transitioned to a 10-year rate as the current shell rate terms expire. The shell or "as is" rent will be reset every 10 years. For OAs in a building without a new 10-year appraisal, the shell rate or as is rate will continue to be set for periods up to but not beyond 5 years. These OAs will transition to the new 10-year rate no later than FY22 as their current rate terms expire. In the case of buildings priced on a "Return on Investment" approach, the rent attributable to the original shell improvements will remain level for the duration of the OA. If additional capitalized shell replacements or improvements are made, the Shell Rent rate will be adjusted every 5 years to reflect the additional investment. Charges for operating expenses, joint use space, parking, antennas and security may be adjusted on an annual basis.

Obligation to Pay Rent

The Tenant agency's obligation to pay rent for the space governed by this OA commences when both of the following occur: the space is substantially complete and operationally functional. Occupancy and rent start will be coordinated with the Tenant.

1. The space is ready for occupancy of personal property, typically the substantial completion date. Substantial completion is signaled by PBS's acceptance of the space as substantially complete in accordance with the general construction contract documents. "Substantially complete" and "substantial completion"

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mean that the work, the common and other areas of the building, and all other things necessary for the Government's access to the premises and occupancy, possession, use and enjoyment thereof, as provided in the general construction contract, have been completed or obtained, excepting only such minor matters as do not interfere with or materially diminish such access, occupancy, possession, use or enjoyment

. PBS will offer to an authorized representative of the Tenant the opportunity to participate in a walk-through of the space prior to final acceptance of the space as substantially complete by PBS. The authorized representative of the Tenant will make himself or herself available so as to not delay the walk-through of the space. The authorized representatives of PBS and the Tenant will itemize any defects and omissions (D&Os, or "punch list") of the construction project that will need to be corrected prior to final contract payment. Provided that the D&Os are minor matters not materially diminishing use of the space, the authorized representative of PBS, acting on behalf of the Government and its Tenant, will determine substantial completion.

2. The space is operationally functional. Operationally functional means that the building systems included in the general construction contract must function and GSA-provided building-specific safety and security features must be operational. Related space that is necessary for a Tenant to function due to workflow adjacencies must be complete before rent commences

For large projects that entail phased occupancy of the Tenant's space, rent will commence on the individual blocks of space when they are substantially complete and operationally functional. The blocks will be added to the Agency Space Assignment (ASA) incrementally. In the case of phased occupancy with separate ASAs (example, different Agency/Bureau codes), the rent start date for each ASA will occur when the space associated with it is substantially complete and operationally functional.

If there is a substantial punch list for the space that would interfere with the Tenant's full access, occupancy, possession, use and enjoyment of the space, and the Tenant chooses to move in anyway, GSA will negotiate a rent discount with the Tenant while the punch list work is being completed. If after hours work is required, GSA will ensure that adequate security is provided while the contractor is in the Tenant's space.

Once the above 'substantially complete' and 'operationally functional' requirements have been met, rent will commence. GSA does not provide tenant agencies a grace period prior to rent commencement to accomplish the physical move into the space or to allow for the installation of personal property such as phones, furniture, computers, etc. However, rent should not start until those personal property items that have been included in the General Services Administration's general construction contract, such as telephone and data systems or audio/video systems, are operational unless the Tenant chooses to move into the space pursuant to the preceding paragraph.

Tenant Agency Move

In the event the space covered by this OA involves a tenant agency move, once a design and construction schedule has been established it must be incorporated into this OA. Once part of this OA, the schedule becomes binding upon the tenant agency as well as upon PBS. Delay in project completion caused by either a) tenant agency failure to meet the review and approval times provided in the construction schedule, or b) tenant changes to project scope, will be borne by the tenant agency. As a consequence of tenant-caused delay, PBS may decline to postpone the scheduled substantial completion date (thereby advancing Rent commencement for the space) by the duration of the tenant-caused delay, on a day-to-day basis; this may result in rent charges at two locations simultaneously for the tenant. Additional direct expenses caused through tenant-caused delay or changes in project scope are chargeable against the tenant allowance; in the event the tenant allowance has been exhausted, the tenant must pay the lump sum cost by RWA. In summary, the tenant is responsible for the delay claim of the affected contractor and for rent that GSA budgeted to start on the date included in the Occupancy Agreement. If partial occupancy of the building is

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not possible due to one agency change, that agency is liable for the other tenant's rent who are unable to occupy their space on the date contained in their Occupancy Agreement. The rent start date should be adjusted for delay of occupancy caused by PBS failing to deliver the real property on time. The rent start date should not be adjusted for delay of occupancy caused by a GSA contractor failing to install personal property on time with one exception. For those personal property items that have been included in the general construction contract, such as telephone and data systems, or audio/video systems, and the systems are not ready, the rent start date should be adjusted. Delayed furniture delivery and installation, which is not part of the general construction contract, is not reason for delaying the rent start date. In its role as building owner, PBS may also be the cause of delay. Expenses associated with PBS-caused delay incurred by the tenant, for such things as additional storage for furniture, re-procurement expense, or additional consulting fees, will be credited against the tenant's rent obligation to PBS for the new space. In the case of excusable delay (e.g., force majeure or any other delay the cause of which is beyond the reasonable control of either PBS or the tenant agency), neither PBS nor the tenant agency may pursue the other for the consequences of the delay.

Occupancy Agreement Iterations

The parties hereby agree that iterations of OAs prepared before completion of a building design, and before final security/joint use charges are provided, contain preliminary financial terms only. Financial terms in preliminary OAs are estimates for budgeting purposes, and are updated through additional OA versions as business terms evolve throughout the space acquisition. Accordingly, execution by the tenant agency on preliminary OAs constitutes that agency's commitment to the project, and is required prior to PBS awarding any contract for: design, construction/alterations, and/or a lease. Until site purchase or contract award to a design architect, the tenant agency has the right to cancel the proposed project without financial obligation.

PBS Services

The services that PBS provides may be found in the fifth edition of the Pricing Desk Guide. Unless PBS provides otherwise in writing, the cost of these services is included in PBS's rents and fees. Any services beyond those identified in the Pricing Desk Guide are provided by PBS for an additional charge.

Alterations by Tenant Agency

The tenant agency agrees that it will undertake no alterations to the real property governed by this OA without prior approval from PBS.

Payment of Tenant Improvements

The tenant agency must pay for tenant improvements in excess of the allowance by RWA. The tenant agency also has the right to pay lump sum for tenant improvements below the allowance threshold. The ability to make lump sum payments below the allowance threshold is only available at assignment inception, and only for the customization component of the allowance in new space. In backfill or relet space, if the tenant can accept existing tenant improvements "as is" or with modifications, the tenant can elect to waive all or part of the general allowance. Further, once the tenant allowance is set, if the agency then wishes to make a lump sum payment for improvements which are charged against the allowance, PBS cannot accept payments below the allowance threshold by RWA.

Move Cost Responsibilities

At the end of this OA term, if the tenant cannot remain in the space covered by this OA, the tenant is responsible for funding the physical move to new space. In the event PBS displaces or allows another user to displace the tenant before the expiration of the OA term, PBS must fund, or require the new user to fund, the tenant's physical move, and relocation of the tenant's telecommunications equipment. PBS must also reimburse, or require the new user to reimburse, the tenant for the undepreciated value of any lump sum payments the tenant made toward tenant improvements and the Rent differential at the new location until the displaced agency has time to budget. The Rent differential is calculated on all elements of Rent except the amortized tenant improvement cost. In the event of a PBS disposal of a building or an approved prospectus project requiring the agency relocation from this space before the expiration of the OA term,

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PBS will fund tenant agency move costs unless PBS has provided 3 years' written notice of the action. In the event PBS provides 3 years' written notice, the agency is responsible for funding the physical move to new space.

Replacement Responsibilities

The parties agree that PBS is amortizing through a specific charge in Rent the portion of the tenant improvement allowance the tenant elects to use. The tenant has funding responsibility for replacement, renewal or alteration of tenant improvements. PBS is responsible for replacement and renewal of all building shell elements.

Environmental and Safety Standards and Regulations

The tenant agency will comply with all applicable Federal, State, and local environmental, health & safety laws and regulations, such as but not limited to those issued by the U.S. Environmental Protection Agency (EPA) under Title 40 of the Code of Federal Regulations (CFR); the U.S. Occupational Safety and Health Administration (OSHA) under Title 29 of the CFR; the Federal Management Regulation sections that relate to safety and environmental management (41 CFR part 102-80, subpart B); and all applicable laws and regulations set by State and local regulatory agencies.

OA Renewal

In the event of a continued occupancy after expiration with no additional space and with no additional tenant improvements provided, the tenant agency will be financially responsible for an extension of this agreement at the market rates in place at the time of the expiration. The rates and term of the extension will be set according to the policy at the time of the extension. The tenant agency rights to relinquish space as specified in this OA remain in effect.

Other Mandatory Clauses

Security Services

Beginning in FY 2005, payment for FPS provided Basic and Building Specific Operating Security will be made to the Federal Protective Service (FPS), Department of Homeland Security (DHS) and will be separate from rental payments to GSA (OMB Object Class 23.1). Charges for FPS provided security are determined by, and may be obtained from, FPS.

GSA Mandatory Clauses

Space Utilization for GSA Occupancy

Tenant agency personnel in this space include federal employees and contractors. The utilization rate for this space will be USF/person. For instructions on how to count personnel, please refer to the GSA directive OAS P 7005.1 Internal Space Allocation, Design, and Management Policy

Regional Mandatory Clauses

Building Service Hours

Core hours of building service hours will be from to Monday through Friday with the exception of Federal Holidays. Services requested and provided outside of core hours are considered overtime and will be reimbursed to PBS by Reimbursable Work Authorization (RWA).

Optional Clauses

Ad Hoc Clauses

AVA09142_Purpose of the OA

The purpose of this occupancy agreement (OA) is to commence billing for the Transition of the Outgoing President at One Potomac Yard (Building # VA0907) at 2777 Crystal Drive, Arlington, VA. The agency will occupy spaces for 4A (3,161 usf) and 6 (1,197 usf) and 50% of pantry space (120.5 USF) for a total of 4,478.50 usable on the 12th floor.

OA #: AVA09142 OA Status: Draft Version: 4 Loc Code: VA0907ZZ

I agree to the initial terms with the understanding modifications will be made over time.

Approved (b) (6)	Approved DocuSigned by: Kathleen K. Geisler BD9F9B09117244D...
Agency Representative BEAU HARRISON	GSA Representative
Title	Title Director GSA Outgoing Presidential Transition
Date 2/1/21	Date February 1, 2021

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TRANSITION- Outgoing President Correspondence Office_4A and 6
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GSA TRANS OUT PRES
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OA Start Date: 20-Jan-2021
OA End Date: 01-Mar-2021
Fiscal Year: 2021 Partial
Period: 20-Jan-2021 to 01-Mar-2021

		Charge Basis	Monthly Charge	Annual Rate
1.	Shell Rental Rate			
	a. General	5,353	$13,586.08	$30.456143000
3.	Operating Costs ##	5,353	$4,787.87	$10.733054000
4.	Real Estate Taxes	5,353	$1,268.61	$2.843857000
A.	**Market Rent SubTotal**	5,353	$19,642.56	$44.033054000
11.	PBS Fee	5,353	$1,374.98	$3.082313788
B.	**Agency Rent SubTotal**	5,353	$1,374.98	$3.082313788
C.	**Joint Use SubTotal**		$0.00	
D.	**Total Annual Rent (A+B+C)**	5,353	$21,017.54	
E.	**Adjustments SubTotal**		$0.00	
F.	**Total Rent Bill(D+E)**		$21,017.54	
G.	**Total Antenna Bill**		$0.00	
H.	**Total Reimbursable Services Bill**		$0.00	
I.	**Total PBS Bill (F+G+H)**		$21,017.54	
J.	**LUMP SUM ITEMS**			

Operating Cost Escalation Applies

Customization Tier	2
Amortization Terms (in months)	1
PBS Fee is	7%

Note: ANSI Rentable of 5,353 is 4,478 Assigned Usable Space PLUS 875 Common Space. R/U Factor is 1.195276185