

**LEASE OF SPACE
SINGLE-STORY OFFICE
SUMMARY OF BASIC LEASE TERMS**

1. Tenant: Southeast Metro Stormwater Authority, an agency of the State of Colorado

2. Project/Building:
 - (a) Project Name: Arapahoe/Peoria Business Center
 - (b) Building Number: 12350 E. Arapahoe Road, Centennial, Colorado
 - (c) Approximate Total Building Floor Area: _____ square feet
 - (d) Approximate Total Project Floor Area: 129,150 square feet

3. Demised Premises:
 - (a) Approximate Total Floor Area: 12,000 to 13,000 square feet
 - (b) Address: Suite ___ of the Building located at 12350 E. Arapahoe Road, Centennial, Colorado

4. Initial Lease Term:
 - (a) Period: Eighty-Eight (88) months (plus the remainder of any incomplete month as provided in Section 4.1 of this Lease)
 - (b) Commencement Date: The later of (i) January 1, 2007, or (ii) Upon Substantial Completion of the Tenant Improvements as described in the Work Letter attached hereto. The Commencement Date is currently estimated to be January 1, 2007.

5. Basic Rent:

<u>Term</u>	<u>Sq. Ft.</u>	<u>\$ Sq. Ft./NNN</u>	<u>Rent/Mo.</u>	<u>Yearly Rent</u>
1-1-07 to 4-30-07	13,000	\$0.00	\$0.00	\$0.00
5-1-07 to 4-30-08	13,000	\$10.00	\$10,833.33	\$129,999.96
5-1-08 to 4-30-09	13,000	\$10.30	\$11,158.33	\$133,899.96
5-1-09 to 4-30-10	13,000	\$10.61	\$11,494.17	\$137,930.04
5-1-10 to 4-30-11	13,000	\$10.93	\$11,840.83	\$142,089.96
5-1-11 to 4-30-12	13,000	\$11.26	\$12,198.33	\$146,379.96
5-1-12 to 4-30-13	13,000	\$11.59	\$12,555.83	\$150,669.96
5-1-13 to 4-30-14	13,000	\$11.94	\$12,935.00	\$155,220.00

Tenant shall not be required to pay Additional Rent (as hereinafter defined) for the first four (4) months of the Lease Term. The foregoing Rent Schedule is based on an estimated square footage for the Premises. The Landlord and Tenant agree it will be modified to reflect the accurate square footage after Substantial Completion of the Tenant Improvements as described in the Work Letter attached hereto.

6. Additional Rent:

- (a) Initial Monthly Deposit for Taxes, Landlord's Insurance and Common Facilities Charges: Four Dollars and 50/100 (\$4.50) per rentable square feet of the Premises.
- (b) Tenant's Pro Rata Share of the Building (for Additional Rent):
_____ %
- (c) Tenant's Pro Rata Share of the Project (for Additional Rent): 10.06%

7. Initial Monthly Payment Due (for Basic Rent and Additional Rent): Fifteen Thousand Seven Hundred Eight Dollars and 33/100 (\$15,708.33) per month

8. Security Deposit Amount: None.

9. Address for Notices and Payments to Landlord:

SVN Arapahoe
c/o SVN Equities, LLC
17305 Von Karman Avenue
Irvine, CA 92614

10. Address for Notices to Tenant:

Southeast Metro Stormwater Authority
12350 E. Arapahoe Road, Unit _____
Centennial, Colorado 80112

11. Address for Billings to Tenant:

Southeast Metro Stormwater Authority

12. Permitted Use(s) by Tenant: general office purposes.

13. Brokers:
 - (a) Landlord is represented by Frederick Ross Company, which is acting as Landlord's Broker.
 - (b) Tenant is represented by Colliers Bennett & Kahnweiler, Inc., which is acting as Tenant's Broker.
14. Parking: Sixty-Five (65) unassigned parking spaces.
15. Guarantor: None.