

**GENERAL MEETING OF THE BOARD OF DIRECTORS
OF THE
CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY**

RESOLUTION NO. 12-087

**AUTHORIZING NEGOTIATION AND EXECUTION OF A LEASE FOR MOBILITY
AUTHORITY OFFICE SPACE AND RELATED AMENITIES.**

WHEREAS, the lease for the Mobility Authority's office space at 301 Congress Avenue will terminate on April 30, 2012; and


WHEREAS, the Executive Director has identified another location for the Mobility Authority's office space and is negotiating a lease for that space; and

WHEREAS, the Board has been briefed in an executive session concerning proposed terms and conditions for that lease, and agrees that those terms and conditions may be appropriately included in the lease to be executed by the Mobility Authority.

NOW, THEREFORE, BE IT RESOLVED that the Executive Director is authorized to negotiate and execute a lease for Mobility Authority office space and related amenities generally consistent with terms and conditions discussed in executive session and with the term sheet attached to this resolution as Exhibit 1.

Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 5th day of December, 2012.

Submitted and reviewed by:


Andrew Martin, General Counsel
Central Texas Regional Mobility Authority

Approved:



Ray A. Wilkerson
Chairman, Board of Directors
Resolution Number 12-087
Date Passed: 12/5/12

Exhibit 1 to Resolution No. 12-088

Office Space Term Sheet

(on the following 4 pages)



Stream Realty
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December 3, 2012

Via Electronic Mail
dlewis@streamrealty.com

Mr. Derek Lewis
Stream Realty Partners
400 W. 15th Street, Suite 1250
Austin, TX 78701

Re: FINAL - Lease Proposal for Central Texas Regional Mobility Authority (CTRMA) at University Park

Dear Derek:

On behalf of Spear Street Capital, Stream Realty Partners is pleased to present the following proposal to your client, Central Texas Regional Mobility Authority (CTRMA) ("Tenant").

Building: University Park, 3300 N. I35 Austin, TX 78705

Landlord: UP Austin Holding, LP.

Building Information: University Park is an eight-story; 206,657 square foot office building that was built in 2009.

Premises: Approximately 15,691 square feet located on the 3rd Floor

Use: Class A office space.

Term: One-hundred twenty (120) months.

Commencement Date: Lease will commence on ^{May} April 1, 2013.

Early Occupancy: Tenant shall have the right to occupy the Premises two (2) weeks prior to the Commencement Date at no cost, to insure an orderly move-in and to allow for installation of wiring and cabling, systems furniture, and office equipment.

Base Rent:

120 Month Term	Months 1 – 4:	\$ 0.00 NNN per RSF*
	Months 5 – 12:	\$19.00 NNN per RSF
	Months 13 – 24:	\$19.75 NNN per RSF
	Months 25 – 36:	\$20.50 NNN per RSF
	Months 37 – 48:	\$21.25 NNN per RSF
	Months 49 – 60:	\$22.00 NNN per RSF
	Months 61 – 72:	\$22.75 NNN per RSF
	Months 73 – 84:	\$23.50 NNN per RSF
	Months 85 – 96:	\$24.25 NNN per RSF
	Months 97 – 108:	\$25.00 NNN per RSF
	Months 109 – 120:	\$25.75 NNN per RSF

*Tenant shall pay operating expenses during months 1-4.

Operating Expenses:

In addition to the base net rental rate, Tenant shall pay its pro-rata share of all operating expenses. Operating expenses for 2012 are estimated to be \$11.33 per RSF. Operating expenses that vary with occupancy shall be grossed up to 95%.

Parking:

Tenant will be provided parking free of charge at a ratio of 3.75/1,000 rsf. Tenant will maintain (2) reserved parking spaces during the term of the lease.

Holdover:

150% of Gross Rent.

Tenant Improvements:

Subject to the conditions hereinafter set forth, Landlord will provide Tenant with an allowance of \$41.50 per rentable square foot for improvements required in the Premises (the "Tenant Improvement Allowance"). This Tenant Improvement Allowance is meant to be comprehensive including but not limited to construction materials, labor and a construction management fee equal to 3%.

Security Deposit:

Upon receipt and review of Tenant's financial statements Landlord will determine the actual security deposit.

Option to Renew:

Tenant shall have one, five year option to renew its Premises at the prevailing market. In order to execute this Option to Renew, Tenant must deliver written notice to Landlord not greater than 15 months nor less than 12 months prior to the expiration of the lease. This renewal right is personal to Tenant and Tenant must be in occupancy of at least 80% of the Premises in order to exercise this right.

Signage: Landlord will provide Tenant with signage on the building directory located in the main lobby of the building and suite signage outside Tenant's premises.

Right of First Offer: Subject to other Tenant's rights and so long as Tenant occupies 80% of its Premises, Tenant shall have a Right of First Offer ("ROFO") on the balance of the third floor space during the initial Term. At any time prior to entering into a lease for the available space on the balance of the third floor contiguous to Tenant's Premises ("ROFO Premises"), Landlord shall set forth the terms and conditions under which the Landlord is willing to lease the ROFO Premises ("Initial Notification"). Tenant shall notify Landlord within five (5) days of its intent to lease the ROFO Premises ("Notification Period"). Landlord shall deliver the ROFO Premises to Tenant in its then "as is" condition.

After the Notification Period has lapsed, the ROFO Premises may be leased to third parties. Landlord shall have no obligation to notify Tenant of its intent to lease the ROFO Premises after the Initial Notification, unless more than 9 months have passed since the Initial Notification or if the proposed economic terms of the lease with the third party reflect a net effective rent per RSF (including free rent and TIs, as defined in the Lease) which is less than eighty - five percent (85 %) of the net effective rent per RSF reflected in the Initial Notification. Tenant shall have no further Right of First Offer after the initial leasing of the ROFO Premises. All ROFO rights shall be personal to Tenant.

Space Planning: Upon Tenant's acceptance of the terms and conditions contained herein, Landlord, at Landlord's sole cost, shall provide a space planning allowance of \$0.10/RSF. The Landlord's architect is Chris Dolce of Sixth River Architects. However, Landlord is willing to allow Tenant to utilize The Lauck Group as Tenant's architect hereunder.

Right to Assign or Sublease: Tenant shall have the right to sublease or assign their lease with the prior written consent of Landlord, to be further negotiated in the lease.

Building Security: The Building has key card access for after-hours access. The Building has on site 24 hour security, 365 days per year.

Building Access: Tenant shall have access to the Premises 24 hours a day, 365 days

per year.

Sustainability: University Park has a 3 Star designation from Austin Energy Green Building Program.

Phone/ Data: The Building has both copper and fiber telecommunication service. The providers are currently AT&T and Time Warner Telecom.

Building Amenities: Building amenities include the following:

- Covered Parking
- Walking distance to numerous restaurants and retail
- On-site management
- On-site Fitness center
- 24 hour on-site security
- On-site bike lockers

After-Hours HVAC: Normal building hours and HVAC are from 7:00 am to 7:00 pm, Monday through Friday, and from 8:00 am to 1:00 pm on Saturdays. After hours HVAC will be charged at the prevailing rate for the building which is currently \$35.00 per hour per zone. Tenant will have key card access to after-hours HVAC.

Brokerage Fee: Landlord agrees to pay Tenant's broker, Stream Realty Partners a commission based on a separate commission agreement.

The above terms and conditions, lease and related documents are subject to final approval by the ownership of the Building and Tenant. Nothing contained herein shall be binding on either party unless and until actual lease documents are fully executed and exchanged by both parties. This proposal shall be subject to prior leasing and/or commitment. It is expressly understood that this proposal may be withdrawn at any time for any reason without notice. This proposal will expire on October 12, 2012

Yours very truly,

Stream Realty Partners - Austin, L.P.



Lance Sallis
Partner