



March 20, 2024

Mr. David Clark
SVP/Operations
Broward Health
303 SE 17th St, Ste 123
Fort Lauderdale, FL 33316

RE: Proposal to Lease space at to be constructed YMCA, Holiday Park, Fort Lauderdale, FL

Dear Mr. Clark:

On behalf of the YMCA of South Florida I am pleased to present you, with this Letter of Intent to Lease space at the property known as YMCA, Holiday Park, Fort Lauderdale FL.

TENANT:	Broward Health
USE:	Free Standing Emergency Department (FSED)
SIZE:	14,000 total square feet Ground Floor Urgent Care-12,000 SF 2 nd Floor Wellness Space- 2,000 SF
TERM:	Thirty (30) years from rent commencement
LEASE COMMENCEMENT:	The date the Lease is fully executed by Tenant and Landlord.
RENT COMMENCEMENT:	The date the Premises are substantially completed and ready for Tenant Occupancy upon receipt of the Temporary Certificate of Occupancy for the City of Fort Lauderdale.
GREY SHELL CONSTRUCTION FEE:	Upon the date the Lease is fully executed by Tenant and Landlord, Tenant shall pay Landlord \$3,500,000 to compensate Landlord for the estimated cost of the "grey shell" of Tenant's premises. Once final building construction plans are completed, Landlord shall bid the cost of grey shell construction and provide Tenant with final invoice. If actual cost is lower than \$3.5M estimate, Landlord shall apply the difference to the Tenant Build Out (below). If cost is higher, Tenant shall pay Landlord the difference within thirty (30) days of the date of the final invoice

No warranty or representation, expressed or implied, is made as to the accuracy of the information contained herein, and same is submitted subject to errors, omissions, change of price, rental or other conditions, withdrawal without notice, and to any special listing conditions, imposed by our principals.

from Landlord. (Note: Both Parties want to "Define the Grey Shell")

OPTION TO RENEW:

One (1) Ten (10) Year Option or until such time as the land lease dated October 17, 2017, with the City of Fort Lauderdale terminates (estimated lease expiration of 10/17/2067) or as otherwise amended. Tenant shall be able to extend the term by providing Landlord with twelve (12) months prior notice. The rental rate during renewal term shall be one (1) dollar per annum (\$1/year).

BASE RENT:

Tenant shall pay Landlord a flat rental rate during entire term (no escalations) of \$892,000 per annum plus applicable Florida Sales Tax.

CAM:

In addition to Base Rent, Tenant shall pay additional rent, for the term of lease and the renewal term, which shall include all common area maintenance, property insurance, taxes (if any) as a percentage of total facility (estimated at 23%).

BUILD OUT:

Landlord shall be responsible for a "turn-key" Tenant buildout subject to Tenant approved plans and Tenant shall reimburse Landlord for actual costs of construction of building out premises, which is estimated to be \$10,500,000. (Tenant will be responsible for actual costs once finalized by a General Contractor). This shall be paid at predetermined tranches during construction, to be further addressed in the lease, but generally 25% upon permit issuance (construction commencement) and in progress payments as a percentage of completion throughout completion of construction and all ACHA and other regulatory requirements have been met. This shall include any costs related to change orders. Landlord shall pay for master architect, permit, and all fees related to construction for entire project scope, however Landlord shall engage its own architect to design tenant specifications for premises. At the Tenant's sole expense.

Change orders will need to be approved in writing by Landlord and Tenant in advance of release of work.

Code provisions for the lease agreement for the future Tenant FSED including, but not limited to:

- FGI Facility Guidelines for Design and Construction of Outpatient Facilities, 2022 Edition.
- ANSI/ASHRAE/ASHE Standard 170-2021: Ventilation of Health Care Facilities.
- Florida Building Code 8th Edition (2023): Building Accessibility, Test Protocols, Mechanical, Plumbing, Fuel Gas.
- 2021 NFPA 101: Life Safety Code.
- 2021 NFPA 99: Health Care Facilities Code.
- Accessibility Code: 2010 ADA Standards for Accessible Design and FBC 8th Edition, Accessibility (2023).
- Energy Code: 2023 Florida Conservation Code.

Application of the above provisions, codes and standards influence and impact the design of, but not limited to:

- Separate access to the FSED suite for the public, Emergency Medical Services (EMS) and decontamination.
- Special provisions for ventilation and exhaust for the FSED reception, waiting and triage areas (100% outside air or HEPA filtered exhaust.)
- Electrical backup power.
- Medical gases.
- A.I.I. Isolation room ventilation and exhaust infrastructure.

UTILITIES:

Tenant, per a direct meter to be installed, shall pay for all heat, air conditioning, light, power, telephone, water and all other services and utilities serving the Premises.

JANITORIAL:

Tenant is responsible for all janitorial services, including medical waste and hazardous materials

for Free Standing Emergency Department (FSED). Landlord will provide janitorial services to 2nd/Wellness Floor.

HVAC/GENERATOR:

Landlord shall install HVAC/Generator, at the tenant's sole expense, (compliant with the above buildout provisions and codes) as part of Tenant/Project buildout but HVAC/Generator Maintenance, Repair and Replacement is at the Tenant's sole cost & expense throughout the Lease term.

PARKING:

Tenant shall have 42 reserved parking spaces included in the Base Rent. Location to be mutually agreed to as part of the lease agreement.

SIGNAGE:

Tenant, at its expense, may install signage subject to Tenant's compliance with Landlord's Sign Criteria, Landlord's written approval and approval by the governing municipality. Location of sign/s to be mutually agreed to as part of the lease agreement to maximize the size for the highest visibility under the code of the permitting and review jurisdiction that approves such signage.

BROKERAGE:

Colliers International is the sole broker in this transaction and no compensation shall be due from either party.

The above general terms and conditions are not fully exhaustive. Additional issues will need to be addressed in the Lease. While we anticipate that the definitive LOI will be generally consistent with this Letter of Intent ("LOI"), this LOI shall not create any legal rights or obligations on behalf of or between the Lessor and the Lessee. Nothing herein constitutes an acceptance of a lease. This letter is not a contract and neither party shall be bound or obligated to perform under the above terms unless a Lease is fully executed by the parties. In the event of any conflict between the Lease and this LOI, the Lease shall prevail.

This proposal shall remain in effect through March 15, 2024. It is understood that this is a non-Binding proposal and is subject to the execution of a lease in a form satisfactory to both parties.

Yours sincerely,

Ken Krasnow

Vice Chairman

Colliers

Landlord: YMCA of South Florida, Inc.
By: Sheryl A. Woods
Name: Sheryl Woods
Title: President
Date: April 26, 2024

Tenant: Broward Health
By: Shane Strum
Name: Shane Strum
Title: Chief Executive Officer
Date: April 26, 2024