



Commercial Real Estate Services, Worldwide.

1601 Forum Place Suite 700  
West Palm Beach FL 33401  
tel 561 471 8000  
cel 561 289 4262  
fax 561 471 9992  
www.mhcreal.com

January 26, 2023

Ms. Lynn Solomon  
Assistant City Attorney  
City of Fort Lauderdale  
100 North Andrews Avenue  
Fort Lauderdale, FL 33301



**RE: LETTER OF INTENT TO RENEW OFFICE SPACE  
ONE EAST BROWARD**

Dear Ms. Solomon,

We are in receipt of your email on January 24, 2023 wherein The City of Fort Lauderdale wishes to exercise their Option to Renew outlined within the Lease. We value The City of Fort Lauderdale's tenancy here at One East Broward, and appreciate the opportunity to renew your lease at the property. On ownerships behalf, please find the attached Letter of Intent to extend your lease term. The terms and conditions shall be as follows:

<b><i>Building:</i></b>	ONE EAST BROWARD 1 East Broward Boulevard Fort Lauderdale, FL 33301
<b><i>Landlord:</i></b>	1 East Broward Owner LLC
<b><i>Tenant:</i></b>	The City of Fort Lauderdale
<b><i>Premises:</i></b>	Suite 1605, consisting of approximately 3,575 rentable square feet
<b><i>Renewal Term:</i></b>	Three (3) years.
<b><i>Renewal Commencement Date:</i></b>	August 1, 2023
<b><i>Use:</i></b>	General Office
<b><i>Annual Base Rental Rate:</i></b>	\$29.50 NNN per rentable square foot annually, plus applicable State of Florida sales tax if applicable, payable monthly.
<b><i>Annual Base Rent Increases:</i></b>	The Annual Base Rental Rate shall increase by four (4%) percent per annum, on each annual anniversary of the Lease Commencement Date.

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<b><i>Operating Expenses:</i></b>	In addition to Base Rental Rate, Tenant shall be required to pay its full pro rata share of all annual Operating Expenses, estimated to be \$16.75 per rentable square foot for the calendar year 2023, plus applicable State of Florida sales tax, payable monthly. The Operating Expenses are budgeted annually and adjusted and reconciled each calendar year.
<b><i>Tenant Improvement Allowance:</i></b>	Tenant accepts the current Premises in its "as-is" condition.
<b><i>Tenant Representation And Commissions:</i></b>	It is acknowledged that NAI Merin Hunter Codman represents the Landlord. The aforementioned broker is the only broker involved in this transaction and Tenant agrees to indemnify Landlord from any additional claims for a commission. The Broker shall be compensated under a separate agreement.

The submission of this proposal does not constitute an offer to lease, but is merely for discussion purposes, review and consideration. This proposal is subject to the satisfactory review of all financial and credit information deemed necessary for Landlord to base acceptance or rejection. This proposal shall not be binding on either party until such time as both parties have executed a mutually satisfactory lease amendment and Landlord is in receipt of any prepaid rents or security deposits required accordingly. Landlord reserves the right to withdraw from these discussions at any time without further notice.

We do appreciate the opportunity and look forward to your response. Please do not hesitate to contact me with any questions or concerns.

Sincerely,

**NAI/MERIN HUNTER CODMAN, INC.**



Adam C. Starr  
Managing Director