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January 18, 2017

Ryan Nunes  
CBRE Advisory & Transaction Services  
200 East Las Olas Blvd. Suite 1620  
Fort Lauderdale, FL 33301

RE: Proposal to Lease for US Hospitality Acquisitions concerning a  $\pm 9.88$  acre IG City of Dania Beach property located at NE 10<sup>th</sup> Street, ID#5042 3400 0030, Dania Beach, FL.

Dear Ryan:

CBRE has been authorized by US Hospitality Acquisitions ("Tenant") to submit this proposal to lease and assist them in negotiations for their Industrial Real Estate requirement.

US Hospitality Acquisitions has indicated an interest in the  $\pm 9.88$  acres located at NE 10<sup>th</sup> Street. The following will outline the basic parameters of the US Hospitality Acquisitions requirement. Please respond to this proposal to lease relative to the subject requirement on or before January 31, 2017. We will be evaluating our alternatives promptly and will contact you with our next step.

TENANT:	US Hospitality Acquisitions
LANDLORD:	City of Fort Lauderdale
SITE:	NW 10 <sup>th</sup> Street – ID#5042 3400 0030
USE:	Outside storage of cars and trucks and any other lawful use permitted by zoning.
LEASE COMMENCEMENT:	Upon approval of curb cut that will allow ingress and egress onto subject property. In addition to site plan approved by local municipalities.
RENT COMMENCEMENT:	Four (4) months after approval of curb cut to allow tenant to make improvements to property. US Hospitality Acquisition drove to the site with its engineer. Between $\pm 3'$ of fill, geotechnical reports,

paving, drainage, ancillary work needs to be done to site, it is estimated to be in the  $\pm 3.3$ M range or \$335,000 per acre.

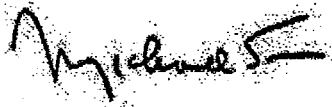
INITIAL BASE RENT:	\$20,000 per year, per acre or \$197,600 for 9.88 acres
RENT ADJUSTMENT:	3.0% annual escalations over the base year rental rate
FL STATE SALES TAX:	In addition to monthly rental rate, tenant shall be responsible for all applicable Florida State sales and use tax.
SECURITY DEPOSIT:	None
LEASE TERM:	5 years
OPTION TO LEASE:	Tenant desires ten (10) renewal options of five (5) years each.
BROKERAGE COMMISSION:	Landlord and Tenant each warrant that they deal with no other real estate brokers in connection with this transaction except: CBRE Miami office who represents the "Tenant" and CBRE Fort Lauderdale office who represents the "Landlord". US Hospitality Acquisitions shall be responsible to pay the real estate commission of six (6%) percent by separate agreement to be divided on a 50-50 basis between the CBRE Miami office and CBRE Broward office.

Should this proposal meet with the approval of Landlord, Landlord shall return an approved copy to Tenant. Within three (3) days after the approval of this Proposal by Landlord, and containing such other provisions as are customarily contained in Landlord's standard industrial property lease. Landlord agrees not to lease the  $\pm 9.88$  acre site at NE 10<sup>th</sup> Street to anyone other than Tenant for 30 days after Landlord approves this Proposal.

LANDLORD AND TENANT ACKNOWLEDGE THAT THIS PROPOSAL IS NOT BINDING ON EITHER PARTY., NEITHER PARTY SHALL HAVE ANY OBLIGATION TO THE OTHER UNLESS AND UNTIL A MUTAULLY ACCEPTABLE LEASE IS EXECUTED AND APPORVED BY THE PARTIES.

I shall look forward to working with you concerning this opportunity.

Sincerely,



Michael K. Silver, SIOR  
First Vice President

**ACKNOWLEDGED AND AGREED:**

CITY OF FORT LAUDERDALE

By: \_\_\_\_\_

Name: \_\_\_\_\_

Date: \_\_\_\_\_