

Morris Investment Partnership

5806 Commerce Lane, South Miami, FL 33143

Property Manager – Lonny Morris – 305-684-8386 – mip@rexart.com

5764/5700 Commerce Lane

Location Available – 5764 and/or 5700 Commerce Lane (Unit #1 and 2)

Size - Approximately 1550 square feet

Ceiling Height - Approximately 16 feet

Parking – 5 Spaces with 4 in the front double parked and 1 in the rear of the building.

Roof – Good condition – Completely Replaced in 2004 and updated in May of 2018.

Electric – Good condition - master panel at rear of unit. Each unit has its own electric meter.

Plumbing – Sewer lines updated and replaced in 2018.

Air Conditioning – 3 Ton Unit - must be maintained by tenant by landlord's service provider via monthly service contract.

Garage Doors – A smaller door (8' x 8') is located on Progress Road and larger door on Commerce Lane.

Office Space – Two Small Offices, Conference Room with Bathroom.

Landlord Responsibility - Roof, foundation and structural soundness of the exterior walls

Tenant Responsibility - All Utilities (electric, telephone, water/sewer, trash, A/C service contract, etc). Tenant shall maintain comprehensive public liability insurance with respect to the premises and Tenant's business/activities, and provide proof of insurance naming additional insured as Morris Investment Partnership, LLLP. Additional details outlined in lease.

Lease Terms - Two years minimum with option to renew to be negotiated. Triple net plus sales and use tax currently at 3.0%

Move In / Deposit – First month's rent plus sales tax and two month's deposit (\$8500).

Base Rent - \$4250 a month for Unit 1/2 or \$32.90 PSF / NNN

Additional Rent - as of January 1, 2024 - Real Estate Taxes - \$275 per month, Operating Expenses - \$275 per month and Insurance - \$200 per month. Additional rent is subject to change during the course of the lease.

Financial Inspection / Guarantee – Tenant would be required to provide Morris Investment Partnership permission to review tenant's financial stability and be subject to a business and/or personal credit review with lease application. Tenant will be required to provide a personal guarantee regardless of creditworthiness.

Broker's Commission – 5% on base rent paid for a maximum term of 2 years regardless of duration of lease. 50% of the commission will be paid to broker within 15 days of receipt of deposit. Remaining 50% to be paid within 15 days of the anniversary of the first year of lease provided the tenant is current and in good standing.