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Date:

New Tenant

RE: **SAMPLE LEASE PROPOSAL - FOR REFERENCE USE ONLY**
1919 North Loop West, Houston, TX, 77008

Dear New Tenant

Thank you for your interest in leasing 1919 North Loop West. On behalf of the owner, VIN REALTY is pleased to have the opportunity to submit the following proposal for your consideration.

- Tenant:** TBD
- Premises:** TBD
- Term:** One hundred (120) months
- Commencement Date:** The earlier of (i) the date of issuance of the Certificate of Occupancy from the City or (ii) 90 days from the lease execution. The landlord and Tenant shall sign a lease commencement letter to memorialize the rent commencement date.
- Base Rental Rate:** The leased Premises is proposed on a full-service basis, inclusive of a Base Year 2023 expense stop.
Year 1 TBD (\$16.00 to \$ 24.00/RSF)
- Annual Increases:** The Base Rental Rate is subject to an increase of 3.0% each subsequent year.
- Operating Expenses:** Tenant shall pay its proportionate share of Operating Expenses increases, which exceed the Base Year 2023 Operating Expenses for the Base Year and each subsequent year during the Lease term shall be adjusted to reflect 100% occupancy (Estimated \$ 10.83 for 2023). Should taxes, insurance and operating expenses increase over the Base Year, the tenant will be responsible for its pro-rate share of such coverage

The common area operating expenses are inclusive of the following items:

- Janitorial Service
- Repairs and Maintenance
- Utilities
- Road, Grounds and Security
- Management Fees
- Property Taxes
- Building Insurance

Construction Allowance: TBD (\$5.00 to \$10.00)

Renewal Option: Tenant shall have two (2) of 5 year term renewal option.

Broker/Commission: 3% of total base rent to tenant's broker.

Lease Execution: Tenant and the landlord agree to work in good faith towards the execution of a mutually agreed upon lease agreement, based upon the business terms described herein, and in the spirit of cooperation, will agree to execute the lease agreement within thirty (30) days of the executed letter of intent.

Confidentiality: The landlord and Tenant each agree not to disclose the terms of this agreement to any third parties; provided, however, that the foregoing shall not apply to disclosures which may be required by applicable law or made by the landlord in connection with its financing of the building.

Qualifications: The terms and conditions contained in this proposal are subject to final owner approval based on review and approval of financial information and prior lease activity.

The terms of this proposal shall remain valid up until fifteen (15) days after the date of this proposal, at which time it shall be subject to withdrawal or change without further notice. This lease is further subject to the approval of Tenant's financials by the landlord in its sole and absolute discretion. No broker or agent has the right or authority to bind the landlord whether verbally or in writing, and no representation by any broker or agent shall be binding upon the landlord. There shall be no contract unless and until a final written formal lease agreement on the form presented by the landlord is signed and delivered by authorized representatives of both Tenant and the landlord.

We look forward to your acceptance of the terms and conditions outlined in the enclosed proposal. Should you have any questions or comments, please do not hesitate to contact me.

Sincerely,

VIN REALTY

TRI NGUYEN
Owner/Broker

Accepted by:

TENANT

By: _____

Name: _____

Title: _____

Date: _____, 2023

FLOOR PLAN