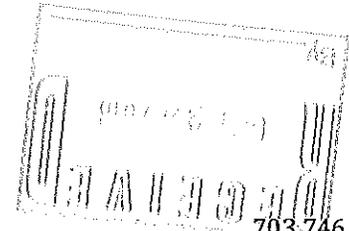




OFFICE OF THE CITY MANAGER
301 King St., Suite 3500
Alexandria, VA 22314



703.746.4300
Fax: 703.838.6343

MARK B. JINKS
City Manager

October 19, 2018

DFH Property Holdings LLC
Attn: Windsor W. Demaine, III
8 Wolfe Street
Alexandria, VA 22314

RE: Letter of Intent to extend existing lease at 720 North Saint Asaph Street

Dear Mr. Demaine:

The Department of General Services, on behalf of the City of Alexandria, presents this letter of intent (this "LOI") to DFH Property Holdings, LLC for the lease of certain premises located at 720 North St. Asaph St, Alexandria, VA (the "**Building**"). Outlined below are the principal terms and conditions that would serve as the basis for a lease amendment for premises at the Building (the "**Lease**").

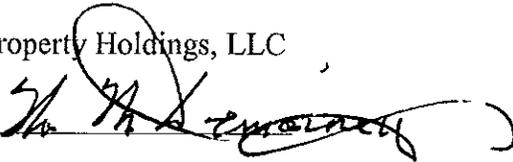
1. Property: 720 North St. Asaph Street
2. Landlord: DFH Property Holdings, LLC
3. Tenant: City of Alexandria, a "AAA" / "AAA" rated municipal corporation, acting by and through its Department of General Services.
4. Premises: 24,552 SF
5. Lease Commencement: November 1, 2019
6. Extension Term: 48 months through October 31, 2023
7. Base Rent: \$56,063.25 per month full service
8. Base Rent Escalation: 5% annually
9. Operating Expenses and Real Estate Taxes: Per existing lease

10. Assignment & Subletting: Per existing lease
11. Appropriation of Funds: Per Existing lease
12. Termination Fee: In the event that Tenant shall give Landlord such notice of failure by the City to appropriate funds for the leasing of the premises, and intentions to terminate the lease, then, on or before the effective date of such termination, Tenant shall pay to landlord, as liquidated damages and not as a penalty an amount equal to the sum of the remaining term of the lease.

AGREED AND ACCEPTED

DFH Property Holdings, LLC

By: _____



Its: _____

Oct. 29, 2018

City of Alexandria

By: _____



Its: October 19, 2018

[Faint handwritten text]