

Expansion Proposal
October 11, 2024

Page 3 of 5

Landlord:	Tavern Square is owned by WG Alexandria Tavern Square, LLC.
Building:	Tavern Square consists of approximately 171,008 rentable square feet of office/retail space.
Expansion Premises:	Approximately 3,854 rentable square feet of office space located in Suite 200 of 421 King Street ("Expansion Premises") :
Expansion Commencement Date:	The Expansion Commencement Date shall be July 1, 2025 ("Expansion Commencement Date").
Term:	The term for the Expansion Premises shall be coterminous with the Existing Premises (i.e. ending August 31, 2033).
Base Rent:	The Base Rent for the Expansion Premises shall be the then current rental rate for the Existing Premises (i.e. Thirty-Two and 24/100 (\$32.24) PSF as of July 1, 2024) per square foot, full service, subject to the escalations described below.
Escalations:	As per the existing lease (i.e. three percent (3%) on July 1 st of each year).
Abatement:	So long as Tenant is not in default, the fifty percent (50%) of the Base Rent for the Expansion Premises shall be abated for the initial eight (8) months of the term.
Improvements:	Tenant accepts the Expansion Premises in its absolute "As-Is" condition. Notwithstanding, Landlord shall paint the Expansion Premises within fifteen (15) days of delivery of the Expansion Premises to Tenant. The cost of any modifications or improvements shall be at the sole cost and expense of Tenant. Landlord shall not charge a construction management fee to Tenant.
Operating Expenses:	Tenant shall pay its pro-rata share of Operating Expenses for the Expansion Premises as set forth in the Lease.
Real Estate Taxes:	Tenant shall pay its pro-rata share of Real Estate Taxes for the Expansion Premises as set forth in the Lease.
Parking:	Per the existing Lease.
Security Deposit:	None.
Non-Binding:	This Proposal to Lease is not binding on either party, and neither party shall be bound until a lease document is fully executed by both parties.
Commitment:	This Proposal shall be valid until the close of business on October 9, 2024.

Contingency: This Proposal to Lease is subject to (i) prior leasing as well as (ii) Landlord's review of Tenant's current audited financial statements.

Brokerage: Landlord and Tenant recognize Cambridge Property Group LLC, as Landlord's Agent and sole agent in this transaction. Further, Tenant hereby agrees to defend and hold Landlord harmless from and against any claims or suits brought against Landlord by any agent either representing or claiming to represent Tenant.

ALL OTHER TERMS OF THE EXISTING LEASE DATED FEBRUARY 17, 2016, AS AMENDED), SHALL REMAIN IN FULL FORCE AND EFFECT.

AGREED AND ACCEPTED:

City of Alexandria

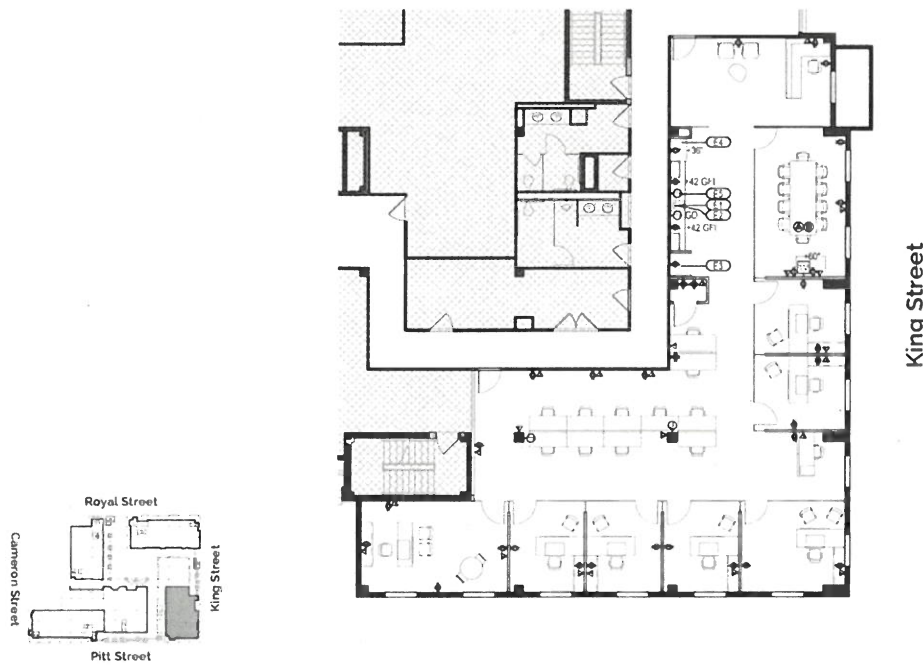
By: _____

Date: _____

Name: _____

Title: _____

Exhibit A



Knowledge
Perseverance
Integrity

Cambridge
Property Group LLC