

**Tavern Square Lease
New Lease Term Summary**

**Tavern Square
56,221 square feet**

New Terms

Term: Seven (7) Year Extension Expiration 2033 (Current lease expires 2026)

Lease Rate: \$29.50/sq foot (Current Lease \$31.33/sq ft)

Escalation: 3% annually (same as current lease)

Rent Abatement: Three (3) months – Year 1
Five (5) months – Year 2
Four (4) months – Year 3

Rent Savings/1: \$593,000 – Year 1
\$895,000 – Year 2
\$775,000 – Year 3
\$194,000 – Year 4
\$200,000 – Year 5

Total Rent Savings/2: \$2.7 million over first five years of the lease term

Tenant Improvement Allowance: \$15/sq. foot (\$843,000 over term of lease)

Notes:

/1 Compared to current lease which expires in 2026. No rent abatement in Years 4 and 5 but lower lease rates

/2 Compared to current lease