



AB

MEETING NOTICE

Orlando City Hall, Veterans Conference Room, 2nd Floor at 3:00PM

Welcome,

We are glad you have joined us for the August 28, 2024 Community Redevelopment Agency Advisory Board meeting. If you are not on the agenda and would like to speak at the meeting and address the Board, please fill out an appearance request form and hand it to the Board Secretary. The Board is pleased to hear all non-repetitive public comment. Large groups are requested to name a spokesperson. When you are recognized, state your name and address, direct all your remarks to the Board and limit your comments to 3 minutes per item or as set during the meeting.

Written public comment must include your name, address, phone number, and topic. Comments are limited to a maximum of 700 words per item. To submit written public comment, select one of the following options: (1) complete an online comment form on orlando.gov/publiccomments, (2) email to publiccomments@orlando.gov, (3) mail to City Clerk, Public Comment 400 South Orange Avenue, Orlando, FL, 32801, or (4) drop off to the 1st floor Security Station at City Hall. Written public comments received 24 hours in advance of the meeting are distributed to the Board and attached to the related agenda item for public viewing.

Note: Comments that do not include the required information will not be distributed or attached to the agenda. All comments received are public record.

AGENDA

1. Call Meeting to Order
2. Roll Call
3. Approval of Minutes
 - a. July 31, 2024 – CRA Advisory Board Meeting
 - b. August 21, 2024 – DDB/CRAAB Budget Workshop Meeting
4. Public Comment
5. New Business
 - a. 2024-2025 Proposed Budget and Resolution – Tiffany Stephens, Fiscal Division Manager
 - b. 2024-2025 DDB/CRA Cost Share Agreement – Tiffany Stephens, Fiscal Division Manager
 - c. 2024-2025 City Services Agreement – Tiffany Stephens, Fiscal Division Manager
 - d. 2024-2025 Seniors First – Senior Tran Funding Agreement – Tiffany Stephens, Fiscal Division Manager
 - e. 2024-2025 Homeless Outreach Funding Agreement with Health Care Center for the Homeless, Inc. and Homeless Services Network of Central Florida, Inc – Tiffany Stephens, Fiscal Manager
 - f. Budget Amendment Number One – FY2023-2024 – Tiffany Stephens, Fiscal Division Manager
 - g. DTO Retail Program Funding Agreement with Bional, Inc – Michael Whiteman, Economic Development Coordinator
 - h. Community Policing Innovation Implementation – Justin Eason, Assistant Director

Persons wishing to appeal any decision made with respect to any matter considered at the Community Redevelopment Agency Advisory Board meeting, will need a record of the proceedings; for this purpose, such person may need to ensure that a verbatim record of the proceedings is made to include the testimony and evidence upon which the appeal is to be based. Persons with disabilities needing assistance to participate in any of these proceedings should contact the City Clerk's Office 24 hours in advance of the meeting at 407-246-2251



AB

6. Date of Next Meeting

7. Adjournment

Persons wishing to appeal any decision made with respect to any matter considered at the Community Redevelopment Agency Advisory Board meeting, will need a record of the proceedings; for this purpose, such person may need to ensure that a verbatim record of the proceedings is made to include the testimony and evidence upon which the appeal is to be based. Persons with disabilities needing assistance to participate in any of these proceedings should contact the City Clerk's Office 24 hours in advance of the meeting at 407-246-2251

MEMORANDUM

TO: Eugene Jones, Chairman
Kimberly Stewart, Vice Chair
Rachel Moalli
Steve Garrity
Doug Taylor
Commissioner Emily Bonilla

FROM: David Barilla, Executive Director of the Downtown Development Board/Community Redevelopment Agency

DATE: August 28, 2024

SUBJECT: Agenda items to be considered at the Community Redevelopment Agency Advisory Board Meeting for Wednesday, August 28, 2024.

Approval of Minutes:

Staff will be available to answer any questions prior to Board consideration of approving the minutes of the July 31, 2024 Community Redevelopment Agency Advisory Board Meeting and the August 21, 2024 DDB/CRAAB Budget Workshop Meeting.

Public Comment:**New Business:**

a. **2024-2025 Proposed Budget and Resolution – Tiffany Stephens, Fiscal Division Manager**

The Resolution sets forth the CRA budget for Fiscal Year 2024-2025.

Staff is requesting that the CRA Advisory Board recommend to the CRA approval of the attached FY 2024-2025 Community Redevelopment Agency Budget, adoption of the Resolution, and authorization for the Chair and Executive Director to execute the Resolution.

b. **2024-2025 DDB/CRA Cost Share Agreement – Tiffany Stephens, Fiscal Division Manager**

The Cost Share Agreement between the CRA and DDB outlines the terms under which the DDB and CRA will share administrative costs for FY 2024-2025.

Staff is requesting that the CRA Advisory Board recommend to the CRA approval of the Cost Share Agreement for FY 2024-2025 between the Downtown Development Board and the Community Redevelopment Agency, subject to review and approval of the City Attorney's Office, and authorization for the Chair and Executive Director to execute the Agreement.

Persons wishing to appeal any decision made with respect to any matter considered at the Community Redevelopment Agency Advisory Board meeting, will need a record of the proceedings; for this purpose, such person may need to ensure that a verbatim record of the proceedings is made to include the testimony and evidence upon which the appeal is to be based. Persons with disabilities needing assistance to participate in any of these proceedings should contact the City Clerk's Office 24 hours in advance of the meeting at 407-246-2251

c. **2024-2025 City Services Agreement – Tiffany Stephens, Fiscal Division Manager**

The City Services Agreement outlines the terms under which the City will provide administrative and professional support to the CRA in its implementation of the Community Redevelopment Plan.

Staff is requesting that the CRA Advisory Board recommend to the CRA approval of the City Services Agreement for FY 2024-2025 between the City of Orlando and the Community Redevelopment Agency, subject to review and approval of the City Attorney's Office and authorization for the Chair and Executive Director to execute the Agreement.

d. **2024-2025 Seniors First – Senior Tran Funding Agreement – Tiffany Stephens, Fiscal Division Manager**

This annual agreement between Seniors First, Inc. and the Community Redevelopment Agency is to provide senior transportation services to residents of 12 downtown senior housing complexes.

Staff is requesting that the CRA Advisory Board recommend that the CRA approve the Agreement for up to a total amount of \$66,423.03, subject to review and approval by the City Attorney's Office, and authorize the Chair and Executive Director to execute the Agreement.

e. **2024-2025 Homeless Outreach Funding Agreement with Health Care Center for the Homeless, Inc. and Homeless Services Network of Central Florida – Tiffany Stephens, Fiscal Manager**

The Health Care Center for the Homeless, Inc. (HCCH), has been providing outreach services within the Downtown CRA (Area) to assist those experiencing homelessness for over a decade. The Community Redevelopment Agency (CRA) desires to partner with this agency again in order to retain the services of the two (2) homeless outreach specialists currently assisting the CRA in fulfilling its Downtown Orlando Community Redevelopment Area Plan goals of supporting and funding outreach programs to assist homeless persons in regaining self-sufficiency and minimizing the impacts of the homeless on residents and businesses within the Area. Pursuant to the terms of the Agreement, HCCH will supervise the activities of the homeless outreach specialists and provide quarterly progress and summary reports to the CRA and HSN. The Agreement provides for the CRA to contribute \$116,974.36, the Homeless Services Network to contribute \$35,000, and HCCH covering all remaining costs for these outreach services during fiscal year 2024-2025.

Staff recommends that the CRA Advisory Board recommend to the CRA that it approve the Homeless Outreach Funding Agreement with the Health Care Center for the Homeless, Inc. and Homeless Services Network of Central Florida, Inc., subject to review and approval of the City Attorney's Office and authorize the Chair and Executive Director to execute the Agreement.

f. Budget Amendment Number One – FY2023-2024 – Tiffany Stephens, Fiscal Division Manager

Due to higher-than-expected revenues and lower than anticipated expenses in FY 22-23, as well as a continuation of that trend in the current fiscal year (23-24), the Community Redevelopment Agency (for the Downtown Redevelopment Area) has an estimated \$9,000,000 available to be allocated at this time. Pursuant to section 163.387 (7)(d), these funds may be allocated to specific projects contemplated by the DTOutlook. The following projects have been identified as priority projects for such additional revenues.

Under I Design/Implementation - \$4,100,000

Community Policing - \$2,000,000

Streetscapes, Plazas, and Corridors - \$2,900,000

Staff is requesting that the CRA Advisory Board recommend to the CRA approval of the CRA Budget Amendment One, amending the 2023-2024 Community Redevelopment Agency budget as stated in the resolution.

g. DTO Retail Program Funding Agreement with Bienal, Inc – Michael Whiteman, Economic Development Coordinator

In 2010, the Community Redevelopment Agency (CRA) created the CRA Retail Stimulus Program to attract strong retail operators and to achieve high-quality interior buildouts of new retail establishments within the CRA. In 2023, the program was divided into two programs, the DTO Retail Program and the DTO Restaurant Program. The DTO Retail Program allows qualifying businesses to be eligible for up to \$150,000 for tenant improvements and \$50,000 for rent expenses for a potential maximum funding amount of \$200,000. Exact funding levels are dependent on program criteria such as location, square footage, and retail classification.

Bienal Inc, a cabinetry store, has signed a three (3) year lease for the space at 122 W. Pine Street, suite 104, with an opportunity to extend the lease term by an additional two (2) years. The 1,922 sq. ft. retail space will offer custom cabinets in a showroom setting. This entrepreneur brings over ten (10) years ownership or operations management experience in a similar type of retail business to this new venture, including a current Bienal Cabinets location in Fort Lauderdale.

Bienal Inc. has applied for funding in the amount of \$80,784.24 which includes \$32,076 for tenant improvements, along with \$48,708.24 in rent assistance. Funding received would be used for build out expenses including electrical, ceiling, bathrooms, drywall, and flooring. The overall build out of the space is anticipated to cost approximately \$35,640, with \$32,076 from the CRA under this Funding Agreement.

Staff requests that the CRA Advisory Board recommend to the CRA approval of the DTO Retail Program Funding Agreement between the Community Redevelopment Agency and Bienal Inc, subject to review and approval of the City Attorney's Office, and authorization for the Chair and Executive Director of the CRA to execute such Funding Agreement.

h. Community Policing Innovation Implementation – Justin Eason, Assistant Director

City Council and the CRA adopted the DTOutlook in 2015 (Plan), which approved the development of community policing innovations by the CRA, as contemplated by Part III, Chapter 163, Florida Statutes (Act). The Act allows for CRAs to expend CRA funds on implementing community policing innovations, generally defined as specific strategies to reduce crime by reducing opportunities for, and increasing the perceived risks of engaging in, criminal activity through visible police presence in the community. The Plan specifically calls upon the CRA to improve the perception and reality of safety within the Downtown Community Redevelopment Area (Area) through the implementation of community policing innovations. The Plan further sets a CRA goal for implementation of such short-term community policing innovations through working in collaboration with the Orlando Police Department (OPD) to address issues such as aggressive panhandling and criminal activity. This current initiative, developed in collaboration with OPD, seeks to utilize budgeted funds to fund additional foot patrol within targeted areas within the Area to enhance police visibility and interact with community members to deter criminal activity. The initiative also seeks to work with downtown businesses regarding coordinated entry and seeks to create a collaborative approach to crime prevention. By emphasizing collaboration with community members and implementing proactive strategies, the intent of the initiative is to foster a sense of safety and security while addressing crime prevention in targeted areas.

Through this initiative, the CRA can demonstrate its commitment to enhancing public safety, building trust between law enforcement and the community, and promoting effective crime prevention strategies in alignment with state regulations.

Staff recommends that the CRA Advisory Board recommend to the CRA that it approve the implementation of the above-described community policing innovation initiatives and approve expenditures in the amount of up to budgeted amounts for such initiatives.

Date of Next Meeting:

- a. The next Community Redevelopment Agency Advisory Board Meeting will be held Wednesday, September 25, 2024 at 3:00PM in the Veterans Conference Room.

Adjournment

Persons wishing to appeal any decision made with respect to any matter considered at the Community Redevelopment Agency Advisory Board meeting, will need a record of the proceedings; for this purpose, such person may need to ensure that a verbatim record of the proceedings is made to include the testimony and evidence upon which the appeal is to be based. Persons with disabilities needing assistance to participate in any of these proceedings should contact the City Clerk's Office 24 hours in advance of the meeting at 407-246-2251

A RESOLUTION OF THE CITY OF ORLANDO COMMUNITY REDEVELOPMENT AGENCY ADOPTING A BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2024 AND ENDING SEPTEMBER 30, 2025; MAKING FINDINGS; AUTHORIZING AMENDMENTS; PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Executive Director of the City of Orlando Community Redevelopment Agency (the “CRA”) has submitted a budget for the CRA’s Fiscal Year beginning October 1, 2024 and ending September 30, 2025; and

WHEREAS, the budget includes the estimated expenditures necessary to carry out the functions of the CRA for the Fiscal Year beginning October 1, 2024, and ending September 30, 2025; and

WHEREAS, the budget includes the estimated revenues to be received by the CRA during said period from all sources, including increment revenue and any amounts carried over from prior fiscal years; and

WHEREAS, the CRA has examined and carefully considered the proposed budget in a duly assembled, properly noticed, public meeting.

NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BOARD OF THE CITY OF ORLANDO COMMUNITY REDEVELOPMENT AGENCY:

SECTION 1: The City of Orlando Community Redevelopment Agency does hereby adopt, confirm and approve the budget attached hereto as Exhibit "A" as the budget for the CRA for the Fiscal Year beginning October 1, 2024 and ending September 30, 2025.

SECTION 2: The governing board of the CRA does hereby find that:

- (a) The budget adopted in Section 1 has been prepared in accordance with generally accepted accounting principles; and
- (b) The estimated revenues to be received by the CRA during the Fiscal Year beginning October 1, 2024, and ending September 30, 2025 from all sources, including increment revenue and any amounts carried over from prior fiscal years, equals the total of appropriations for expenditures and reserves in the budget during said period, with increment revenue allocations further detailed on Exhibit “B”; and
- (c) The budget, as such budget may be amended from time to time, will govern expenditures of the CRA and no expenditures shall be made nor contracts for expenditures be entered into except in pursuance of budgeted appropriations;
- (d) The budget is adopted in accordance with Section 189.016, Florida Statutes (2022).

SECTION 3: In order to effect an orderly year-end closeout of all financial books and

records for the CRA, the City of Orlando’s Chief Financial Officer (the “CFO”), on behalf of and subject to the direction of the CRA, is hereby authorized and directed, as needed, to increase the corresponding line item appropriations in the budget to the extent of those purchase orders which shall have been issued prior to September 30, 2024, but shall not have been filled prior to that date, and is authorized and directed to pay all such purchase orders upon receipt of the goods or services therein specified from the funds so appropriated. The CFO is hereby further authorized and directed to increase the appropriate budget line items to include any unexpended balances as of the end of business on September 30, 2024 from state, federal or other grants that were previously authorized by the CRA, and to include any unexpended balances from the prior fiscal year’s budget, as amended whether or not encumbered, outstanding in projects as of the end of business on September 30, 2024 and all such balances shall be appropriated to the corresponding accounts in the same funds in which they were outstanding as of September 30, 2024; and the CFO shall be authorized to expend such appropriations for the purposes approved by the CRA in connection with such state, federal or other grants, and projects. Corresponding changes in the anticipated revenue accounts are hereby authorized.

SECTION 4: The CFO shall have the authority to transfer appropriations from one line item to another line item of the budget, upon approval of the CRA Executive Director, so long as the total appropriations shall not be increased or decreased thereby. Transactions affecting total appropriations, other than those previously authorized by the CRA shall require the prior approval of the CRA. Any such transactions are subject to any restrictive statutes or ordinances, including those authorizing the issuance of any outstanding bonds.

SECTION 5: Any changes to the budget made by the CFO, other than correction of errors, shall be reported to the CRA Executive Director on at least a quarterly basis. Any amendments to the budget shall be made in accordance with Section 189.016(6), Florida Statutes (2022).

SECTION 6: This resolution shall take effect immediately upon its adoption by the governing board of the CRA.

ADOPTED at a regular meeting of and by the City of Orlando Community Redevelopment Agency this ____ day of _____, 2024.

Signatures on next page

CITY OF ORLANDO COMMUNITY
REDEVELOPMENT AGENCY

ATTEST:

By: _____
Executive Director

By: _____
Chairman

APPROVED AS TO FORM AND LEGALITY FOR
THE USE AND RELIANCE OF THE
COMMUNITY REDEVELOPMENT AGENCY,
OF THE CITY OF ORLANDO, ONLY.
_____, 2024.

Chief Assistant City Attorney

Exhibit "A"
FY 2024/2025 Proposed Budget
Revenue and Appropriations Summary

Community Redevelopment Agency - Downtown Area Operating
Fund 1250

Revenues

Other Revenues	\$624,000
Transfers In	36,388,598
<u>Total Revenues</u>	<u>\$37,012,598</u>

Appropriations

<u>CRA Operating Fund</u>	<u>\$37,012,598</u>
Economic Development	37,012,598
<u>Total Appropriations</u>	<u>\$37,012,598</u>

Project and Grant Appropriations within Total

<u>CRA Operating Fund</u>	<u>\$28,230,117</u>
Business Recruitment & Retention	1,000,000
Parramore/CRA Affordable Housing	250,000
M/WBE	100,000
Downtown Maintenance	4,000,000
DTO Implementation	2,250,000
Streetscapes, Plazas & Corridors	729,578
Under I Design	3,900,000
Venues and Open Spaces	3,000,000
Real Estate	1,000,539
Transportation Access	4,300,000
Arts & Culture	2,000,000
Community Policing	2,200,000
Lake Eola Master Plan	3,500,000

Community Redevelopment Agency - Downtown Area Trust
Fund 1251

Revenues

Intergovernmental \$49,573,687

Total Revenues \$49,573,687

Appropriations

CRA Trust Fund \$49,573,687

Economic Development 49,573,687

Total Appropriations \$49,573,687

Community Redevelopment Agency - Conroy Road Area
Fund 1252

Revenues

Intergovernmental	\$10,523,641
<u>Total Revenues</u>	<u>\$10,523,641</u>

Appropriations

<u>CRA Trust Fund</u>	<u>\$10,523,641</u>
Economic Development	10,523,641
<u>Total Appropriations</u>	<u>\$10,523,641</u>

Community Redevelopment Agency - Republic Drive Area
Fund 1253

Revenues

Intergovernmental	\$24,207,934
<u>Total Revenues</u>	<u>\$24,207,934</u>

Appropriations

<u>CRA Trust Fund</u>	<u>\$24,207,934</u>
Economic Development	24,207,934
<u>Total Appropriations</u>	<u>\$24,207,934</u>

Exhibit "B"
 FY 2024/2025 Proposed Budget
 Explanation of CRA Trust Fund Allocations

<u>Downtown Area</u>	<u>\$49,573,687</u>
Debt Service ILF	997,016
Debt Service 2019A	4,457,914
Debt Service 2020A	4,459,095
Debt Service ILF-Geico	243,125
Debt Service 2023A-CISRB	3,027,939
Transfer of Balance for Operations/ Redevelopment Projects	36,388,598
<u>Conroy Road Area (Trust)</u>	<u>\$10,523,641</u>
Debt Service Conroy Rd 2012	1,855,500
Refund of Balance to Contributing Taxing Authorities	8,668,141
<u>Republic Drive Area (Trust)</u>	<u>\$24,207,934</u>
Debt Service Republic Dr 2012&2013	748,468
Refund of Balance to Contributing Taxing Authorities	23,459,466

Note that the figures above represent the best estimate available at this time. Tax increment and other revenues, debt service and related costs, as well as the resulting balances available for refunding/transferring, may vary.

COST-SHARE AGREEMENT
(Fiscal Year October 1, 2024 – September 30, 2025)

**DOWNTOWN DEVELOPMENT BOARD
AND
COMMUNITY REDEVELOPMENT AGENCY**

THIS AGREEMENT, effective as of October 1, 2024, is made and entered into by and between the Downtown Development Board, an agency of the City of Orlando created by referendum in December 1972 under the Orlando Central City Neighborhood Development Board Act, Chapter 71-810, Laws of Florida, codified in Chapter 18 of the Charter of the City of Orlando, hereinafter called "DDB", and the City of Orlando Community Redevelopment Agency, an agency created pursuant to Part III of Chapter 163, Florida Statutes, hereinafter called "Agency".

WHEREAS, the Downtown Development Board was created as a body corporate and agency of the City of Orlando for the purpose of, among other things, creating and implementing plans for the downtown Orlando area; and

WHEREAS, the Downtown Development Board is a five (5) member board created by state law; and

WHEREAS, the City Council of the City of Orlando (City Council) has created a Community Redevelopment Agency for the public purpose of carrying out redevelopment within designated community redevelopment areas specified by the City Council; and

WHEREAS, the City Council has designated itself as the Agency pursuant to Section 163.357, Florida Statutes; and

WHEREAS, it has been determined that the administration of both the DDB and the Agency would enhance cost efficiency and coordination through the sharing of certain staff time, and required services and programs; and

WHEREAS, there are legal distinctions between the DDB and the Agency which affect the financial and budgetary requirements of each; and

WHEREAS, the DDB has professional staff employed and on retainer to said DDB and the Agency has professional staff employed and on retainer to said Agency; and

WHEREAS, the DDB is willing to make available to the Agency and the Agency is willing to make available to the DDB, in accordance with the terms and conditions set forth in this Agreement, staff, staff support, and other costs.

NOW, THEREFORE, in consideration of the mutual promises and covenants contained herein, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. In an effort to avoid the creation of additional categories of staff, the DDB and the Agency hereby agree to share in the costs of salary, benefits, and other related staff support costs during the 2024-2025 fiscal year commencing October 1, 2024, and ending September 30, 2025. These shall include, but not be limited to, executive salary, salaries and wages, and employee benefits. These items for fiscal year 2024-2025 are to be paid for and allocated in terms of work responsibilities along the following percentages:

<u>Staff Support</u>	<u>DDB Percent of Time and Costs</u>	<u>Agency Percent of Time and Cost</u>
Placemaking Director (50% of overall salary)	50 Percent	50 Percent
Director of Urban Development (50% of overall salary)	50 Percent	50 Percent
Executive Director	50 Percent	50 Percent
Assistant Director	50 Percent	50 Percent
Assistant Director	50 Percent	50 Percent
DDB/CRA Project Manager	20 Percent	80 Percent
DDB/CRA Project Manager	20 Percent	80 Percent
DDB/CRA Project Manager	20 Percent	80 Percent
DDB/CRA Project Manager	20 Percent	80 Percent
DDB/CRA Project Manager	20 Percent	80 Percent
Fiscal Manager Division	30 Percent	70 Percent
Marketing & Communications Manager	50 Percent	50 Percent
Marketing & Communications Coordinator	50 Percent	50 Percent
Economic Development Coordinator	50 Percent	50 Percent
Economic Development Coordinator	20 Percent	80 Percent
Economic Development Coordinator	20 Percent	80 Percent
Economic Development Coordinator	20 Percent	80 Percent
DDB/CRA Board Secretary	40 Percent	60 Percent
Downtown Orlando Services Liaison	90 Percent	10 Percent
Downtown Orlando Services	90 Percent	10 Percent

Coordinator		
Fiscal Coordinator CRA	30 Percent	70 Percent
Graphic Designer III	20 Percent	80 Percent
Interactive Media Coordinator	50 Percent	50 Percent
Sr Administrative Assistant	50 Percent	50 Percent
CRA Operations Manager	25 Percent	75 Percent

The above-referenced percentages shall represent the portion of the cost that the DDB and the Agency will be responsible for, regarding the staff positions designated. The percentages shall also indicate the allocation of the percentage of time that each such staff member shall devote to the respective work responsibilities of the DDB or the Agency.

2. The costs to be incurred by the DDB for staff support based on the percentages enumerated in paragraph 1 of this Agreement shall be based on actual expenditures estimated at three million thirty-one thousand seven hundred forty-nine dollars (\$3,031,749). Funds will be transferred between the DDB and the Agency as necessary to reflect the correct final costs and account for the difference in budget responsibility for staff positions. The estimated amount to be transferred from DDB to Agency is one million one hundred twenty-three thousand forty-eight dollars (\$1,123,048.00) as approved in the DDB budget for fiscal year 2024-2025.

3. The DDB is willing to make available to the Agency and the Agency make available to the DDB required services provided by personnel on retainer to the DDB and the Agency.

4. This Agreement shall be effective as of October 1, 2024, and the term of this Agreement shall be from October 1, 2024 through September 30, 2025.

IN WITNESS WHEREOF, the DDB and the Agency have executed this Agreement on the date first written above.

Signatures on next page

Fiscal Impact Statement

Indicate the **Total Fiscal Impact** of the action requested, including personnel, operating, and capital costs. Indicate costs for the current fiscal year and annualized costs. Include all related costs necessary to place the asset in service.

Description: The Cost Share Agreement between the DDB and the CRA results in the determination that the administration for both the DDB and the CRA would enhance cost efficiency and coordination through the sharing of certain staff time, and required services and programs. The DDB is willing to make available its professional staff to the CRA, as the CRA is also willing to make available its professional staff to the DDB.

Expenses

Will the action be funded from the Department's current year budget? Yes No

If No, please identify how this action will be funded, including any proposed Budget Resolution Committee (BRC) action(s). as proposed in FY25 budget subject to final approval.

	Current Fiscal Year Cost Estimate	Estimated Annualized Cost Thereafter
Personnel	\$0	\$0
Operating/Capital	\$0	\$1,123,048
Total Amount	\$0	\$1,123,048

Comments (optional): This is a one-year agreement from October 1, 2024 to September 30, 2025; as proposed in FY25 budget subject to final approval.

Revenues

What is the source of any revenue and the estimated amount? (enter text here) Amount \$0

Is this recurring revenue? Yes No

Comments (optional): (enter text here)

Funding

Expenses/Revenues will be recorded to:

	Source #1	Source #2	Source #3
Fund	4190	(enter text here)	(enter text here)
Department /Division	EDV/DDB	(enter text here)	(enter text here)
Cost Center/Project/Grant	DDB0001 C	(enter text here)	(enter text here)
Total Amount	\$1,123,048	\$0	\$0

By: _____
Chair

ATTEST:

David Barilla
Executive Director

STATE OF FLORIDA
COUNTY OF ORANGE

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this _____ day of _____, 20____, by _____ and David Barilla. as the Chairman and Executive Director, respectively, for the Downtown Development Board.

Signature of Notary Public – State of Florida
Print, Type, or Stamp Notary Name: _____

(Affix Notary Stamp or Seal Above)

APPROVED AS TO FORM AND LEGALITY
for the use and reliance of the
DDB, only.
_____, 2024.

Chief Assistant City Attorney
Orlando, Florida

REDEVELOPMENT AGENCY

By: _____
Buddy Dyer, Chairman

ATTEST:

David Barilla
Executive Director

STATE OF FLORIDA
COUNTY OF ORANGE

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this ____ day of _____, 20 ____, by Buddy Dyer and David Barilla as the Chairman and Acting Executive Director, respectively, for the City of Orlando Community Redevelopment Agency.

Signature of Notary Public – State of Florida
Print, Type, or Stamp Notary Name: _____

(Affix Notary Stamp or Seal Above)

APPROVED AS TO FORM AND LEGALITY
for the use and reliance of the
CRA, only.
_____, 2024.

Chief Assistant City Attorney
Orlando, Florida

SERVICES AGREEMENT-CITY/CRA

THIS AGREEMENT, effective as of October 1, 2024, is made and entered into by and between the City of Orlando, Florida, a municipal corporation (hereinafter referred to as "CITY" or "the CITY") and the Community Redevelopment Agency for the City of Orlando, a body politic and corporate of the State of Florida and a community redevelopment agency created pursuant to Chapter 163, Part III, Florida Statutes, (hereinafter referred to as "CRA").

WHEREAS, by the enactment of an Ordinance on July 12, 1982, the City Council of the City of Orlando, Florida, created a community redevelopment trust fund for the community redevelopment area as provided in Section 163.387, Florida Statutes;

WHEREAS, the City Council initially adopted a community redevelopment plan on July 12, 1982, that was most recently amended on July 17, 2023 pursuant to a resolution of City Council (the "Plan"); and

WHEREAS, pursuant to a resolution dated February 11, 1980, City Council designated itself to serve as the CRA and exercise the powers under the Community Redevelopment Act of 1969, as amended and codified as Part III, Chapter 163, Florida Statutes (the "Act"); and

WHEREAS, the CITY and the CRA are keenly interested in maintaining and revitalizing the CRA area as a visibly attractive, economically viable, and socially desirable area of the CITY; and

WHEREAS, the CITY has professional staff employed by CITY; and

WHEREAS, CITY staff time and expertise in various matters, including administration, personnel, engineering, finance, law, purchasing, public works and planning, can be beneficially utilized in the planning and implementation of the Plan; and

WHEREAS, CITY is willing to make available to the CRA, in accordance with the terms and conditions set forth in this Agreement, professional staff and administrative support;

NOW, THEREFORE, in consideration of the mutual promises and conditions contained in this Agreement and other good and valuable consideration, the receipt of which is acknowledged, CITY and CRA agree as follows:

ARTICLE 1

PREAMBLE

In order to establish the background, context and frame of reference for this Agreement and to generally express the objectives and intentions of the respective parties herein, the following statements, representations and explanations shall be accepted as predicates for the undertakings and commitments included within the provisions which follow and may be relied upon by the parties as essential elements of the mutual considerations upon which this Agreement is based.

1.1 Recitals. That each WHEREAS clause set forth above is true and correct and herein incorporated by this reference.

1.2 CITY Approval. On _____ the City Council, by motion, authorized the proper CITY officials to execute this Agreement.

1.3 CRA Approval. On _____ the CRA governing board by motion, authorized the proper CRA officials to execute this Agreement.

ARTICLE 2

SERVICES

2.1 General Services. The CITY, through various departments, agrees to perform the following functions and duties in accordance with established procedures, or in the absence of same, as provided for by CITY in the conduct of its own affairs.

2.1.1 The CITY shall provide financial services which shall include, but not be limited to, management of CRA fiscal accounts, investment of CRA assets, payroll, accounting, monthly and annual reporting, federal income and social security tax reporting, sales tax reporting, if any, and other fiscal needs in accordance with City Policies and Procedures related thereto. The Chief Financial Officer of the CITY shall act as the CRA Treasurer.

2.1.2 The CITY shall, when requested by the CRA, provide personnel services which shall include, but not be limited to, staff recruitment, record retention with respect to personnel actions and such other personnel services as may be needed.

2.1.3 The CITY shall provide legal, real-estate, communications, engineering and planning services to advise the CRA and to assist in the implementation of the Plan.

2.1.4 The CRA will be permitted to utilize the services of the CITY's Procurement and Contracts Division with respect to purchasing services and goods necessary for the operation of CRA activities.

2.1.5 The CRA will be permitted to utilize the services of the CITY's Public Works Department with respect to design services necessary for the operation of CRA activities, with the exception of construction services and project management services by the Capital Improvements Division of the Public Works Department, for which a separate fee will be paid by the CRA.

2.1.6 The CITY shall provide administrative and reception services to the CRA for the CRA offices and records management and other related services through the City Clerk's office.

2.1.7 The CRA may request the CITY to provide other special services on occasion not initially set forth in this Agreement, subject to the CITY's agreeing to do so.

2.2 Project Based Services. The CITY agrees to perform the following project related services in accordance with established procedures, or in the absence of same, as provided for by the CITY in the conduct of its affairs.

2.2.1 The CRA may utilize the design and construction related services of the Capital Improvements Division of the Public Works Department.

2.2.2 The CRA may utilize the services of the Fleet and Facilities Management Division of the Office of Business and Financial Services.

2.2.3 The CRA may utilize the services of the Housing and Community Development Department.

2.2.4 The CRA may utilize the services of the Transportation Department.

2.3 Insurance. The CITY may make available public officials liability insurance and other forms of insurance deemed necessary by the CITY. Said insurance is to be determined at the sole discretion of the CITY.

2.4 City Main Street Dedicated Employees. The City and CRA desire to jointly fund two positions for a Main Street Administrator and Main Street Coordinator, with the CRA paying the City 30% of the costs of such positions for the work done by the Administrator and Coordinator related to implementation of the Plan within the Main Streets located within the CRA.

2.5 Public Information Officer. The City and CRA desire to jointly fund the position of EDV Public Information Officer with the CRA paying the City 30% of the costs for such position for the work done by the PIO related to supporting the CRA with respect to downtown specific communication programs, initiatives, and news coverage of the CRA and its activities and projects.

2.6 Audio Visual Producer. The CRA agrees to provide the City fifty-five thousand dollars (\$55,000) towards the costs related to a staff audio visual producer to assist the CRA with a wide range of media for various CRA purposes, including promotion of CRA programs and initiatives.

2.7 Placemaking Director. The City and CRA desire to jointly fund the position of Placemaking Director, with the CRA paying the City 50% of the costs related to such position for its support in placemaking and other economic development projects within the CRA.

2.8 Urban Project Manager and Chief Urban Planner. The City and CRA desire to jointly fund the positions of Urban Project Manager and Chief Urban Planner, with the CRA paying the City 30% of the costs related to the management and planning of several large scale CRA projects, including Under-i/Canopy, Lake Eola Master Plan Implementation, and the Bob Carr redevelopment.

Commented [TES1]: Audio Visual Producer position - a flat \$55k of Salaries and Benefits to be paid for by CRA0002_C. - NN5.24.24 | \$354,069 CRA Reimbursement to EDV0001_C to cover 1/3 S&B for position # 64292 & 514291, 50% of Placemaking Director, Main Street Positions (#516551 & #70712) & 1/3 of new EDV Public Info Manager | Receiving 50% for Director of Urban Dev (#506927) | Together an overall credit amount of \$864,908.

2.9 Director of Urban Development. The City and CRA desire to jointly fund the position of CRA Director of Urban Development with the City paying the CRA 50% of the costs for such position for the work done related to City initiatives and projects.

ARTICLE 3

METHOD OF REIMBURSEMENT AND COMPENSATION

3.1 Reimbursement to CITY. In consideration of providing the services described in Section 2.1 hereof by the CITY commencing from October 1, 2024, the CRA will compensate the CITY, to the extent funds of the CRA are budgeted and available and eligible for payment in accordance with Section 163.387(6), Florida Statutes the amount set forth in the City of Orlando, Florida Full Cost Allocation Plan issued Summer 2023 as consideration for services provided to the CRA during fiscal year 2024-2025 by the CITY, estimated to be one million seventy five thousand one hundred dollars (\$1,075,100.00). In consideration of providing the services described in Section 2.2 hereof by the CITY, the CRA shall pay fees for work performed as billed on an hourly basis and in an amount agreed to by the Executive Director of the CRA and the Department Director responsible for oversight of such service as stated in Section 2.2 above. Additionally, the CRA will pay the City four hundred nine thousand sixty-nine dollars (\$409,069) for the services contemplated by Sections 2.4- 2. 8 hereof and the City will pay the CRA eighty-seven thousand four hundred seventy-two dollars (\$87,472) for the services contemplated by Section 2.9 hereof.

The CRA's payment obligations under this Agreement constitute an obligation to pay and indebtedness in accordance with the Act.

3.2 Method of Payments. The parties agree that the CRA's obligation to compensate the CITY pursuant to Section 3.1 hereinabove shall be made to CITY in accordance with the CRA approved budget. It is recognized and acknowledged that full compensation to the CITY by the CRA may, during the term of this Agreement be waived, reduced, deferred or a combination thereof. Provided, however, any outstanding payment obligation not waived shall be budgeted by the CRA and made available to the CITY prior to the termination of the trust fund as provided in Chapter 163 of the Florida Statutes.

3.3 Annual Statement and Payments. The CITY shall prepare and present to the CRA an annual statement in time for the preparation and submission of the CRA annual budget. The annual statement shall reflect current year anticipated costs and all unpaid obligations from prior periods. Any amounts contained in the approved CRA budget for payment to CITY shall be paid by the CRA prior to September 30, 2025, the end of fiscal year 2024-2025. Payments for work performed on an hourly basis pursuant to Section 2.2 hereof shall be paid within 30 days of receipt of a proper invoice.

ARTICLE 4

MISCELLANEOUS

4.1 Continued Cooperation. This Agreement assumes the close coordination and cooperation between the CRA and essential CITY staff and CITY functions particularly regarding financial

administration, reporting, and auditing; and administration and implementation of the Plan and capital projects.

4.2 Term and Termination.

4.2.1 This Agreement shall take effect October 1, 2024, and shall continue in effect through September 30, 2025, unless either party seeks to renegotiate or terminate this Agreement prior to said expiration date.

4.2.2 This Agreement may be terminated by CITY or the CRA upon at least thirty (30) days' advance written notice to the other party. After termination of the Agreement, the CITY shall transfer to the CRA copies of any documents, data, and information requested by the CRA relating to the services accomplished herein. Regardless of the termination of this Agreement, the CRA shall pay to the CITY and outstanding statements or statements for costs incurred but not billed as of the termination date.

4.3 Records. CITY and CRA shall keep records and accounts which shall be available at all reasonable times for examination and audit by CRA and shall be kept for a period of three (3) years after the completion of all work to be performed pursuant to this Agreement.

4.4 Sovereign immunity. Nothing in this Agreement shall be deemed to affect the rights, privileges and immunities of the CITY as set forth in Section 768.28, Florida Statutes.

4.5 Independent Contractor. The CITY is an independent contractor under this Agreement. Personal services provided by the CITY shall be by employees of the CITY and subject to supervision by the CITY, and not as officers, employees, or agents of the CRA. Personnel policies, tax responsibilities, social security, health insurance, employee benefits, purchasing policies and other similar administrative procedures applicable to services rendered under this Agreement shall be those of the CITY.

4.6 Assignments and Amendments.

4.6.1 This Agreement or any interest herein, shall not be assigned, transferred, or otherwise encumbered, under any circumstances, by CRA or CITY, without the prior written consent of the other party.

4.6.2 It is further agreed that no modification, amendment or alteration in the terms or conditions contained herein shall be effective unless contained in a written document executed with the same formality and of equal dignity herewith.

4.7 Notice. Whenever any party desires to give notice unto any other party, it must be given by written notice, sent by registered United States mail, with return receipt requested, or by hand-delivery with a written receipt of delivery, addressed to the party for whom it is intended and the remaining party, at the place last specified, and the places for giving of notice shall remain such until they shall have been changed by written notice in compliance with the provisions of this Article. For the present, the parties designate the following as the respective places for giving of notice:

CITY: Chief Administrative Officer

City of Orlando
400 S. Orange Avenue
Orlando, FL 32801

With a copy to:

City Attorney
City of Orlando
400 S. Orange Avenue
Orlando, FL 32801

CRA: Community Redevelopment Agency for the
City of Orlando
400 S. Orange Avenue
Orlando, FL 32801
Attention: Executive Director

With a copy to:

City Attorney
City of Orlando
400 S. Orange Avenue
Orlando, FL 32801

4.8 Binding Authority. Each person signing this Agreement on behalf of either party individually warrants that he or she has full legal power to execute this Agreement on behalf of the party for whom he or she is signing, and to bind and obligate such party with respect to all provisions contained in this Agreement.

4.9 Severability. If any provision of this Agreement or the application thereof to any person or situation shall to any extent, be held invalid or unenforceable, the remainder of this Agreement, and the application of such provisions to the persons or situations other than those as to which it shall have been held invalid or unenforceable shall not be effected thereby, and shall continue in full force and effect, and be enforced to the fullest extent permitted by law.

4.10 Governing Law. This Agreement shall be governed by the law of the State of Florida with venue lying in Orange County.

4.11 Entire Agreement. This Agreement embodies the entire agreement between the parties. It may not be modified or terminated except as provided herein. It is further understood and agreed that this document incorporates and includes all prior negotiations, correspondence, conversations, agreements, or understandings applicable to the matters contained herein and the parties agree that there are no commitments, agreements, or understandings concerning the subject matter of this Agreement that are not contained in this document. Accordingly, it is agreed that no deviation from the terms hereof shall be predicated upon any prior representation or agreements, whether oral or written.

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed as of the day and year first written above.

CITY OF ORLANDO

By: _____
Mayor

ATTEST:

Stephanie Herdocia, City Clerk

APPROVED AS TO FORM AND LEGALITY
for the use and reliance of the City of Orlando only.

_____, 2024.

Chief Assistant City Attorney

STATE OF FLORIDA
COUNTY OF ORANGE

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this ____ day of _____, 20____, by Buddy Dyer and Stephanie Herdocia, as Mayor and City Clerk, respectively, for the City of Orlando.

Signature of Notary Public – State of Florida
Print, Type, or Stamp Notary Name: _____

(Affix Notary Stamp or Seal Above)

**CITY OF ORLANDO COMMUNITY
REDEVELOPMENT AGENCY**

By: _____
Buddy Dyer, Chairman

ATTEST:

David Barilla

Executive Director

STATE OF FLORIDA
COUNTY OF ORANGE

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this ____ day of _____, 20____, by Buddy Dyer and David Barilla as the Chairman and Executive Director, respectively, for the Community Redevelopment Agency.

Signature of Notary Public – State of Florida
Print, Type, or Stamp Notary Name: _____

(Affix Notary Stamp or Seal Above)

APPROVED AS TO FORM AND LEGALITY
for the use and reliance of the CRA only.

_____, 2024.
Chief Assistant City Attorney



Fiscal Impact Statement

Indicate the **Total Fiscal Impact** of the action requested, including personnel, operating, and capital costs. Indicate costs for the current fiscal year and annualized costs. Include all related costs necessary to place the asset in service.

Description: The City Services Agreement is based on the City and the CRA both sharing in the interest of maintaining and revitalizing the CRA area as a visibly attractive, economically viable, and socially desirable are of the City. City staff time and expertise in various matters, including administration, personnel, engineering, finance, law, purchasing, public works and planning, can be beneficially utilized in the planning and implementation of the CRA Plan. As such the City is willing to make available to the CRA professional and administrative support. In addition, the City and CRA desire to jointly fund positions for a Main Street Administrator and Main Street Coordinator, an EDV Public Information Officer, Audio Visual Producer, Placemaking Director, Urban PM, Chief Urban Planner, and the Director of Urban Development.

Expenses

Will the action be funded from the Department's current year budget? Yes No

If No, please identify how this action will be funded, including any proposed Budget Resolution Committee (BRC) action(s). as proposed in FY25 budget subject to final approval.

	Current Fiscal Year Cost Estimate	Estimated Annualized Cost Thereafter
Personnel	\$0	\$496,541
Operating/Capital	\$0	\$1,075,100
Total Amount	\$0	\$1,571,641

Comments (optional): This is a one-year agreement from October 1, 2024 to September 30, 2025; as proposed in FY25 budget subject to final approval.

Revenues

What is the source of any revenue and the estimated amount? (enter text here) Amount \$0

Is this recurring revenue? Yes No

Comments (optional): (enter text here)

Funding

Expenses/Revenues will be recorded to:

	Source #1	Source #2	Source #3
Fund	1250	1250	(enter text here)
Department /Division	EDV/CRA	EDV/CRA	(enter text here)
Cost Center/Project/Grant	CRA0005 C	CRA0002 C	(enter text here)
Total Amount	\$1,075,100	\$496,541	\$0

SENIOR TRANSPORTATION PROJECT AGREEMENT

THIS AGREEMENT, effective as of October 1, 2024, is entered into by and between **SENIORS FIRST, Inc.**, a Florida not for profit corporation, (hereinafter “Seniors First”), the principal address of which is 5395 L.B. McLeod, Orlando, Florida, 32811 and the **COMMUNITY REDEVELOPMENT AGENCY of the CITY OF ORLANDO**, a public body politic and corporate of the State of Florida created pursuant to Part III, Chapter 163, Florida Statutes (hereinafter “CRA”), the principal address of which is Orlando City Hall, 6th floor, 400 S. Orange Avenue, Orlando, Florida, 32801.

P R E A M B L E

WHEREAS, the City of Orlando and the CRA are interested in addressing the transportation needs of its senior citizens living in the downtown area; and

WHEREAS, the City and the CRA have coordinated efforts with transportation agencies and senior citizens’ agencies to identify and meet those needs; and

WHEREAS, the funding of the Downtown Senior Transportation Project (“Senior Tran”) will help achieve the Downtown Orlando Community Redevelopment Area Plan goals of providing transit to downtown residents, thereby aiding in reducing traffic congestion downtown and encouraging people to reside downtown; and

WHEREAS, the CRA, in fiscal year 2024-2025 will provide funding for the Downtown Senior Tran in an amount up to \$66,418.24 in accordance with the terms of this Agreement.

NOW, THEREFORE, in consideration of the covenants set forth herein below, and other good and valuable consideration the receipt and sufficiency of which are hereby acknowledged, the parties agreed as follows:

1. Incorporation of the Preamble. The preamble of this agreement is incorporated herein as in fully set out below.
2. Senior Tran Service.
 - A. The Senior Tran, a senior transportation project, will service residents of the following downtown buildings housing senior citizens by stopping at each of the following buildings during each Round Trip contemplated under section B(1)a hereof and providing transportation from such buildings to the locations listed in section B(1)b hereof:

Magnolia Towers
Kinneret Apartments
Orlando Cloisters
Orlando Central Towers

Baptist Terrace
Hillcrest-Hampton House*
William Boothe Towers*
Westminster Towers
Lucerne Towers
Orlando Lutheran Towers
Jackson Court*
Carver Park*

B. SENIORS FIRST, INC. shall:

- (1) Provide Senior Tran service to the residents of the downtown senior buildings listed above as follows:
 - a. Operate the service three days a week (Monday, Wednesday, and Friday) using two buses. One bus will run four (4) one hour round trips and one bus will run three (3) one hour round trips each of those days for a total of seven (7) hours service each day. Service will not run on Thanksgiving (11/28/24), the Day after Thanksgiving (11/29/24), Christmas Day (12/25/24), New Year's Day (1/1/25), Memorial Day (5/26/25), or Labor Day (9/1/25).
 - b. Service a fixed route with stops at Fashion Square, Publix at the Paramount on Central Boulevard, Walgreens, Orlando Public Library on Wednesdays from asterisks locations in 2A and Publix on S. Orange Avenue, Walgreens, the Dollar Store, Beall's, and the Target at SoDo on S. Orange Avenue on Mondays and Fridays from non-asterisks locations in 2A. Other locations may be added along the route and the route may be adjusted in consultation with the CRA's Executive Director or his designee.
 - c. Operate the service with a route running time of approximately one (1) hour which will allow drivers to assist passengers with loading and unloading the vehicles, with handling shopping packages, and accessing their buildings, if necessary.
 - d. Operate the service using vehicles that are accessible according to the Americans with Disabilities Act.
 - e. Each month during the term of this Agreement, SENIORS FIRST shall provide an invoice to the CRA for an amount equal to the total amount due for the number of hours service provided for the month (calculated at \$63.68/hour, 1,043 hours) less any revenues received from senior fares. SENIORS FIRST shall also provide the CRA a monthly Senior Transportation service performance report indicating total monthly ridership and average daily ridership. This report along with seniors' comments and suggestions shall be submitted to the Executive Director of the CRA together with the monthly invoice. SENIORS FIRST shall permit the CRA to monitor the operation of

Senior Tran by SENIORS FIRST to ensure compliance with the terms of this Agreement. SENIORS FIRST shall, to assist monitoring of its program, provide to the CRA or the CRA's designee access to all client records and such other information as the CRA may deem necessary.

- C. The CRA shall, upon verification of the information in the invoice and report from SENIORS FIRST, reimburse SENIORS FIRST for services actually provided, based on a fee of \$63.68/hour less any revenues received from senior fares as indicated in the monthly invoice referenced in section B(1)e above, up to a total of \$66,418.24 during the term of the Agreement.
3. Effective Date, Term. The effective date of this Agreement is the date of its execution by the last party to execute this Agreement. The term of this Agreement shall be from October 1, 2024 to September 30, 2025.
 4. Indemnification. SENIORS FIRST shall and will indemnify and hold harmless the CRA from and against any and all liability, claims, demands, damages, expenses, fees, fines, penalties, suits, proceedings, actions and cost of actions, including attorneys' fees of any kind and nature arising or growing out of or in any way connected with the performance of this Agreement, SENIORS FIRST'S provision of the Senior Tran service pursuant to this Agreement or due to the mere existence of this Agreement itself.
 5. Accounting and Audit. SENIORS FIRST agrees to keep accurate books and records in accordance with generally accepted accounting principles concerning all revenues expended or received in relation to provision of the Senior Tran service and shall keep such records for a period of at least three (3) years after termination of this Agreement. All such books and records maintained by SENIORS FIRST shall be available and open to inspection and audit by the CRA or its designee during normal business hours with or without notice.
 6. Insurance. SENIORS FIRST shall have in force during the term of this Agreement the insurance coverage listed below. SENIORS FIRST will provide valid Certificates of Insurance to the CRA within ten (10) days of the effective date of this Agreement to verify such coverage. For Commercial General Liability and Commercial Automobile Coverage, the insurance coverage shall contain a provision that any company issuing an insurance policy for the Services shall provide not less than thirty (30) days advance written notice to the CRA prior to cancellation, termination, or material change of any policy of insurance (except for notice of non-payment of premium for which not less than ten (10) days advance notice in writing shall be required). In addition, SENIORS FIRST shall immediately provide written notice to the CRA upon receipt of notice of cancellation of an insurance policy or a decision to terminate an insurance policy. All certificates of insurance shall clearly state that all applicable requirements have been satisfied, including certification that the policies are of the "occurrence" type. All insurance coverages furnished expect workers' compensation and employers' liability shall include the City and CRA and their officers, elected officials, and employees as additional insured with respect to the provision of the Services. The City and CRA shall not by reason of their inclusion under these policies incur liability to the insurance

carrier for payment of premium for these policies. SENIORS FIRST shall require their insurance carriers, with respect to all insurance policies, to waive all rights of subrogation against the City and CRA and their officers, elected officials, agents and employees. SENIORS FIRST shall maintain the following coverages and furnish the certificates of insurance on the policies and renewals thereof which indicate that insurance coverage has been obtaining meeting the requirements of this Agreement.

- A. Workers' Compensation and Employer's Liability. This insurance shall protect the SENIORS FIRST against all claims under applicable state workmen's compensation laws. The SENIORS FIRST shall also be protected against claims for injury, disease, or death of employees that, for any reason, may not fall within the provisions of a workmen's compensation law. This policy shall include an "all states" or "other states" endorsement. Exemption certificates shall be accepted if valid during the term of the Agreement, but only for those eligible corporate officers pursuant to Chapter 440 of the Florida Statutes. Proof of workers' compensation coverage must still be provided for all employees, sub-contractors not eligible for exemption. The liability limits shall not be less than:

Workers' compensation:	Statutory
Employer's Liability:	\$100,000 each occurrence

- B. Comprehensive Automobile Liability. This insurance shall be written in comprehensive form and shall protect the SENIORS FIRST and the additional insureds against all claims for injuries to members of the public and damage to property of others arising from the use of motor vehicle and shall cover operation on or off the site of all motor vehicles licensed for highway use, whether they are owned, non-owned, or hired. The liability limits shall not be less than:

Bodily injury and	\$1,000,000 combined single
Property damage:	limit each occurrence

- C. Commercial General Liability. This insurance shall be an "occurrence" type policy (excluding automobile liability) written in comprehensive form and shall protect the SENIORS FIRST and the additional insureds against all claims arising from bodily injury, sickness, disease, or death of any person or damage to property of the City, the CRA, or others arising out of any act or omission of the SENIORS FIRST or its agents, employees, or subcontractors. This policy shall also include protection against claims insured by usual bodily injury liability coverage, a "contractual liability" endorsement to insure the contractual liability assumed by the SENIORS FIRST under this Agreement with the DDB, and "completed Operations and Products Liability" coverage (to remain in force for 2 years after final payment and subsequent to project completion). The liability limits shall not be less than:

Bodily injury and	\$1,000,000 combined single
Property damage:	limit each occurrence

7. Nondiscrimination. SENIORS FIRST shall not unlawfully discriminate against any person in providing the Services and will provide the Services in compliance with Chapter 57 of the Code of the City of Orlando, Title VII of the Civil Rights act of 1964 as amended, and any and all other applicable federal, state or local laws, rules or regulations, whether presently existing or hereafter promulgated.
8. Non-assignability. SENIORS FIRST may not assign its rights hereunder without the prior written consent of the CRA.
9. Interpretation. The headings contained in this Agreement are for reference purposes only and will not affect in any way the meaning or interpretation of this Agreement.
10. Negotiations. The parties to this Agreement acknowledge that all terms of this Agreement were negotiated at arms' length and that this Agreement and all documents executed in connection herewith were prepared and executed without undue influence exerted by any party or on any party. Further this Agreement was drafted jointly by all parties, and no parties are entitled to the benefit of any rules of construction with respect to the interpretation of any terms, conditions, or provisions of this Agreement in favor of or against any person or party who drafted this Agreement.
11. Termination. Upon thirty (30) days written notice to SENIORS FIRST, the CRA may terminate this Agreement, with or without cause.
12. Third Party Beneficiary. This Agreement is solely for the benefit of the parties signing hereto and no right or any cause of action shall accrue to or for the benefit of any third party.
13. Miscellaneous.
 - A. This Agreement constitutes the entire agreement between the parties with respect to the specific matters contained herein and supersedes all previous discussions, understandings, and agreements. Amendment to or waivers of the provisions herein shall be made by the parties in writing. Continued performance by either party hereto, pursuant to the terms of this Agreement, after a default of any of the terms, covenants or conditions herein shall not be deemed a waiver of any right to terminate this Agreement for any subsequent default, and no waiver of such default shall be construed or act as a waiver of any subsequent default.
 - B. If any sentence, phrase, paragraph, provision or portion of this Agreement is for any reason held invalid or unconstitutional by any court of competent jurisdiction, such portion shall be deemed an independent provision and such holding shall not affect the validity of the remaining portion hereto.
 - C. The parties hereby acknowledge that they have freely and voluntarily entered into this Agreement and that each party has been given the opportunity to receive the advice of independent legal counsel for all negotiations in connection with this Agreement.

D. Additionally, SENIORS FIRST certifies that no officer or employee of the CRA, nor their spouse or child, serves as an officer, partner, director or proprietor of, nor has a material interest in SENIORS FIRST.

14. No Joint Venture. It is mutually understood and agreed that nothing contained in this Agreement is intended, or shall be construed, as in any way creating or establishing the relationship as partner or joint venturers between the parties hereto or as constituting the Agency as the agent or representative of the CRA for any purpose or in any manner whatsoever.

15. Force Majeure. The parties shall use reasonable diligence to ultimately fulfill the intent of this agreement but shall not be liable to each other, or their successors or assigns, for damages, costs, attorney's fees (including costs or attorney's fees on appeal) for breach of contract, or otherwise for failure, suspension, diminution, or other variations of services occasioned by any cause beyond the control and without the fault of the parties. Such causes may include but shall not be limited to, Acts of God, or of the public enemy, acts of other government (including regulatory entities or court) in its sovereign or prior contractual capacity, fires, floods, epidemics, quarantines, restrictions, strikes, or failure or breakdown of transmission or other facilities.

16. Controlling Laws

A. This Agreement and the provisions contained herein shall be construed, controlled, and interpreted according to the laws of the State of Florida, and all duly adopted ordinances, regulations and policies of the City now in effect and those hereinafter adopted.

B. The location for settlement of any and all claims, controversies, or disputes, arising out of or relating to any part of this Agreement, or any breach hereof, shall be Orange County, Florida.

17. Notices. All notices, consents, approvals, waivers and deletions which any party shall require or shall desire to make or give under this Agreement shall be in writing and be deemed to be delivered when (i) hand delivered to the person hereinafter designated, or (ii) upon receipt of such notice when deposited in the United States Mail, postage prepaid, certified mail, return receipt requested, addressed to a party at the address set forth opposite the party's name below, or at such other address as the applicable party shall have specified, from time to time, by written notice to the other party delivered in accordance herewith:

CRA:

David Barilla
Executive Director
Community Redevelopment Agency
400 S. Orange Avenue

Orlando, FL 32801

SENIORS FIRST, Inc.

Marsha Lorenz
President/Chief Executive Officer
Board of Directors
5395 L.B. McLeod
Orlando, FL 32811

Signatures on following page

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the day and year first above written:

SENIORS FIRST, Inc.

Marsha Lorenz
Chief Executive Officer

WITNESSES:

(1) _____
Name: _____

(2) _____

STATE OF FLORIDA
COUNTY OF ORANGE

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this _____ day of _____, 20____, by _____ (name of person) as _____ (type of authority, (e.g., officer, trustee, attorney in fact, etc.) for Seniors First, Inc.

Signature of Notary Public – State of Florida
Print, Type, or Stamp Notary Name: _____

(Affix Notary Stamp or Seal Above)

___ Personally Known or ___ Produced Identification
Type of Identification Produced _____

COMMUNITY REDEVELOPMENT AGENCY

Buddy Dyer
Chairman

ATTEST:

David Barilla
Executive Director

Approved as to form and legality, for use and Reliance of the CRA only:

Stacey Young Adams
Chief Assistant City Attorney

Fiscal Impact Statement

Indicate the **Total Fiscal Impact** of the action requested, including personnel, operating, and capital costs. Indicate costs for the current fiscal year and annualized costs. Include all related costs necessary to place the asset in service.

Description: Seniors First, Inc operates Senior Tran, a senior transportation service to residents of 12 downtown senior housing complexes. The CRA is requesting to renew its funding agreement for a period of October 1, 2024, to September 30, 2025, in the amount not to exceed \$66,418.24.

Expenses

Will the action be funded from the Department's current year budget? Yes No

If No, please identify how this action will be funded, including any proposed Budget Resolution Committee (BRC) action(s). as proposed in FY22-23 budget subject to final approval.

	Current Fiscal Year Cost Estimate	Estimated Annualized Cost Thereafter
Personnel	\$0	\$0
Operating/Capital	\$0	\$66,418.24
Total Amount	\$0	\$66,418.24

Comments (optional): This is a one-year agreement from October 1, 2024 to September 30, 2025; as proposed in FY25 budget subject to final approval.

Revenues

What is the source of any revenue and the estimated amount? (enter text here) Amount \$0

Is this recurring revenue? Yes No

Comments (optional): (enter text here)

Funding

Expenses/Revenues will be recorded to:

	Source #1	Source #2	Source #3
Fund	<u>1250</u>	<u>(enter text here)</u>	<u>(enter text here)</u>
Department /Division	<u>EDV/CRA</u>	<u>(enter text here)</u>	<u>(enter text here)</u>
Cost Center/Project/Grant	<u>CRA0024 P</u>	<u>(enter text here)</u>	<u>(enter text here)</u>
Total Amount	\$66,418.24	\$0	\$0

HOMELESS OUTREACH FUNDING AGREEMENT

THIS AGREEMENT is entered into this 1st day of October, 2024 (the “Effective Date”), by and between the **HEALTH CARE CENTER FOR THE HOMELESS, INC. (“HCCH”)**, a Florida not-for-profit corporation, **HOMELESS SERVICES NETWORK OF CENTRAL FLORIDA, INC. (“HSN”)**, a Florida not-for-profit corporation, and the **COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF ORLANDO (“CRA”)**, an entity created pursuant to Part III of Chapter 163, Florida Statutes.

W I T N E S S E T H:

WHEREAS, the CRA was created as a public body corporate and agency of the City of Orlando for the purpose of, among others, carrying out the community redevelopment purposes of Ch. 163, Part III, Florida Statutes; and

WHEREAS, the City Council initially adopted a community redevelopment plan for the Downtown Orlando Community Redevelopment Area (“Area”) on July 12, 1982, which was most recently amended on July 17, 2023, pursuant to resolution of City Council (the “Redevelopment Plan”); and

WHEREAS, the Redevelopment Plan provides that the CRA may support and fund outreach programs to assist homeless persons in regaining self-sufficiency and minimizing the impacts of the homeless on the residents and businesses within the Area; and

WHEREAS, the loitering of homeless persons in the Area is an impediment to further redevelopment of the Area; and

WHEREAS, the CRA desires to have persons knowledgeable with respect to available homeless services in the Area to provide outreach to the homeless persons within the Area in an effort to meet goals for the Plan and reduce the number of homeless persons in the Area; and

WHEREAS, the HCCH desires to provide a homeless outreach services program within the Area through the use of homeless outreach specialists as more specifically described on Exhibit “A” (“Services”); and

WHEREAS, the HCCH has available the necessary qualified and trained personnel, facilities, materials, and supplies to perform the Services and operate its Program described in Exhibit “A”; and

WHEREAS, the CRA desires to assist in funding HCCH’s provision of the Services in the Area in partial fulfillment of Redevelopment Plan goals; and

WHEREAS, HSN also desires to assist in funding the provision of the Services in the Area; and

WHEREAS, these Services benefit, directly and indirectly, the homeless population within the Area as well as the businesses and residents in the Area; and

WHEREAS, the CRA declares it is in the public’s best interest to provide funding to HCCH in the amount of up to one hundred sixteen thousand nine hundred seventy-four dollars and thirty six cents (\$116,974.36) (“CRA Funds”) to be used towards the costs of providing the Services in accordance with the terms and conditions set forth herein; and

WHEREAS, HSN agrees to contribute thirty-five thousand dollars (\$35,000.00) to HCCH to be used towards the cost of providing the Services (“HSN Funds”); and

NOW, THEREFORE, in consideration of the promises and mutual covenants contained herein, the parties hereby agree as follows:

1. Incorporation of Preamble: The preamble of this Agreement set forth above is true and correct and is incorporated herein as if fully set out below. All exhibits to this Agreement are hereby deemed a part hereof.

2. Term: The term of this Agreement shall commence on October 1, 2024, and shall, unless sooner terminated as provided herein, automatically terminate on September 30, 2025.

3. Funding: Under the terms and conditions set forth in this Agreement, the CRA agrees to contribute the CRA Funds to the HCCH to assist in its provision of the Services and in partial fulfillment of the Redevelopment Plan goals. Such CRA Funds shall be distributed to HCCH in two equal payments of fifty-eight thousand four hundred eighty-seven dollars and eighteen cents (\$58,487.18) each, the first to be made upon invoice to the CRA at any time following execution of this Agreement by the parties and the second to be made upon invoice to the CRA at any time following submission of the second report under section 5 below. HSN agrees to contribute the HSN Funds to HCCH to assist in its provision of the Services. Such HSN Funds shall be distributed to HCCH through a cost reimbursement process from October 1, 2024 to September 30, 2025, based on a subcontract between HSN and HCCH. The CRA Funds and the HSN Funds shall collectively be referred to as “Funds”.

4. Obligations of HCCH: Within the Area, HCCH will provide the outreach Services as generally described in Exhibit “A” throughout the Term of this Agreement. HCCH shall use the Funds pursuant to section 3 above only within the Area and only for the purposes described in this Agreement, including the exhibits attached hereto. HCCH shall remain in compliance with the performance standards set forth in Exhibit “B” at all times during the term of this Agreement.

5. Progress and Financial Reporting: HCCH shall submit quarterly progress and summary financial reports to the CRA and HSN in the form attached hereto as Exhibit “C” and incorporated herein by this reference. The first report, for the period from October 2024-December 2024, shall be provided by January 15, 2025. The second report, for January 2025-March 2025, shall be provided by April 15, 2025. A third report, for April 2025-June 2025 shall be provided by July 15, 2025 and a final report for July-September shall be provided by September 15, 2025 and shall include information from the entire term of the Agreement as well as a separate reporting for the July-September time frame. Progress reports shall include an evaluation of the Services provided (including numbers served, placement, and progress towards meeting objectives of resident stability/housing and increase in income and/or skills. The reports shall also contain a specific accounting of the number of referrals to the Men’s Service Center operated by the Coalition for the Homeless and the outcome of those referrals. The reports should be sent by regular

mail to the Community Redevelopment Agency, Attn: Executive Director, 400 South Orange Avenue, 6th floor, Orlando, Florida 32801 and emailed to tiffany.stephens@downtownorlando.com, the Division Fiscal Manager for the CRA. Moreover, the reports shall be consistent with the Services described in Exhibit “A” and shall identify expenditures associated with or related to the Funds. Failure to comply with the requirement for submission of such reports shall constitute grounds for termination of this Agreement and may result in the ineligibility of HCCH to receive or retain the Funds received from the CRA or HSN.

6. Books and Records/Audit:

a. HCCH shall maintain books, records, and other evidence relating to the Services provided and use of the Funds hereunder (hereinafter referred to as the “Books and Records”) in accordance with generally accepted accounting principles, procedures and practices, which documents the homeless outreach program in a manner that fulfills the requirements of this Agreement.

b. HCCH expressly acknowledges that the CRA and HSN shall have the right to audit the Books and Records from time to time for compliance by HCCH with the terms, conditions, limitations, restrictions and requirements of this Agreement, which shall extend for a period of three (3) years after the term of this Agreement.

c. The CRA and HSN shall, upon reasonable notice, have full access during normal business hours for inspection, review and audit of the Books and Records.

7. Repayment of Funds: HCCH shall be liable for repayment of any Funds dispersed under the terms of this Agreement, which may be deemed by the funding entity to have been dispersed in error, or which are used by HCCH in violation of this Agreement.

8. Monitoring: HCCH shall permit the CRA and HSN to monitor the provision of the Services by HCCH and to ensure compliance with the terms of this Agreement. HCCH shall, to assist monitoring of its program, provide to the CRA and HSN or their designees access to all client records and such other information as the CRA and HSN may deem necessary.

9. Termination:

a. In the event of a breach or default by HCCH, the CRA, or HSN shall provide written notice to HCCH of HCCH’s breach or default and HCCH shall have thirty (30) days thereafter within which to cure the breach or default. If such breach or default remains uncured for a period of 30 days after the provision of the notice of such breach or default, the CRA or HSN terminate the whole or any part of this Agreement.

b. Waiver by the CRA or HSN of breach of any of the provisions of this Agreement shall not be deemed a waiver of any other or subsequent breach and shall not be construed to be a modification of the terms of this Agreement.

c. In the event of termination of this Agreement for HCCH's breach, HCCH shall return all unused Funds to the appropriate funding entity as of the date of termination.

d. In the event of a breach or default by the CRA or HSN by non-payment of Funds due HCCH, HCCH shall provide written notice to all parties of the breach and the breaching party shall have thirty (30) days thereafter within which to cure the breach or default. If such breach or default remains uncured for a period of 30 days after the provision of the notice of such breach or default, HCCH may: a) continue provision of the Services with Funds already obtained or by other funds available to HCCH, b) propose alternate actions to be taken to continue provision of the Services or c) terminate this Agreement and cease provision of the Services and return any Funds not used to provide Services to date to the party providing such portion of the Funding. In any event, should HCCH terminate this Agreement, HCCH shall be responsible for repayment of any Funds that have been provided to HCCH, but not yet used in the provision of Services.

,10. Indemnification: HCCH agrees to indemnify, defend and hold harmless the CRA, HSN, and the City or Orlando, their board members, employees, agents and elected and appointed officials, from and against any and all liability, claims, demands, damages, expenses, fees, fines, penalties, suits, proceedings, actions and cost of actions, including attorneys' fees for trial and on appeal, of any kind and nature arising or growing out of or in any way connected with any or all of the following: (1) the acts or omissions of HCCH, its employees, officers, directors, or agents related to this Agreement, (2) the operation the Services, or (3) the mere existence of this Agreement itself.

11. Insurance: HCCH shall have in force during the term of this Agreement the insurance coverage listed below. HCCH will provide valid Certificates of Insurance to the CRA and HSN within ten (10) days of the effective date of this Agreement to verify such coverage. For Commercial General Liability and Commercial Automobile Coverage, the insurance coverage shall contain a provision that any company issuing an insurance policy for the Services shall provide not less than thirty (30) days advance written notice to the CRA and HSN prior to cancellation, termination, or material change of any policy of insurance (except for notice of non-payment of premium for which not less than ten (10) days advance notice in writing shall be required). In addition, HCCH shall immediately provide written notice to the CRA and HSN upon receipt of notice of cancellation of an insurance policy or a decision to terminate an insurance policy. All certificates of insurance shall clearly state that all applicable requirements have been satisfied, including certification that the policies are of the "occurrence" type. All insurance coverages furnished expect workers' compensation and employers' liability shall include the City, CRA, and HSN and their officers, elected officials, and employees as additional insured with respect to the provision of the Services. The City, CRA, and HSN shall not by reason of their inclusion under these policies incur liability to the insurance carrier for payment of premium for these policies. HCCH shall require their insurance carriers, with respect to all insurance policies, to waive all rights of subrogation against the City, CRA, and HSN, and their officers, elected officials, agents and employees.

a. Commercial General Liability – HCCH will provide and maintain a commercial general liability policy ("occurrence" type policy) with limits of not less than \$1,000,000 Combined Single Limit (CSL) each occurrence bodily injury and property damage, or its equivalent.

b. Commercial Automobile Liability -- HCCH will provide coverage for all owned, non-owned and hired vehicles for limits of not less than \$1,000,000 Combined Single Limit (CSL) each occurrence bodily injury and property damage, or its equivalent.

c. Workers' Compensation and Employer's Liability -- HCCH will provide full and complete Workers' Compensation coverage as required by Florida state law, as well as Employer's Liability coverage of not less than \$100,000 each occurrence.

12. Force Majeure: The parties shall use reasonable diligence to ultimately fulfill the intent of this agreement but shall not be liable to each other, or their successors or assigns, for damages, costs, attorney's fees (including costs or attorney's fees on appeal) for breach of contract, or otherwise for failure, suspension, diminution, or other variations of services occasioned by any cause beyond the control and without the fault of the parties. Such causes may include but shall not be limited to, Acts of God, or of the public enemy, acts of other government (including regulatory entities or court) in its sovereign or prior contractual capacity, fires, floods, epidemics, quarantines, restrictions, strikes, or failure or breakdown of transmission or other facilities.

13. Nonassignability: HCCH may not assign the rights hereunder without the prior written consent of the CRA and HSN which assignment may be agreed to, denied, or conditioned in part or in whole as CRA and HSN deem appropriate in their sole discretion. A successor agency does not automatically have any rights to the Funds disbursed under this Agreement by its position as a successor. A successor agency must receive prior approval from the CRA before it can receive Funds. Failure to comply with this section may result in immediate termination of this Agreement.

14. Controlling Laws:

a. This Agreement and the provisions contained herein shall be construed, controlled, and interpreted according to the laws of the State of Florida, and all duly adopted ordinances, regulations, and policies of the City of Orlando and the CRA now in effect and those hereinafter adopted.

b. The location for settlement of any and all claims, controversies, or disputes, arising out of or relating to any part of this Agreement, or any breach hereof, shall be Orange County, Florida.

15. Miscellaneous:

a. HCCH warrants that it has not employed or retained any company or person, other than a bona fide employee working solely for them, to solicit or secure this Agreement and that it has not paid or agreed to pay any person, company, corporation, individual for firm, other than a bona fide employee working solely for them, any fee, commission, percentage, gift, or any other consideration contingent upon or resulting from the award or making of this Agreement.

b. HCCH warrants and represents that all of its employees are treated equally during employment without regard to race, color, religion, disability, sex, age, national origin or marital status.

c. This Agreement constitutes the entire agreement between the parties with respect to the specific matters contained herein and supersedes all previous discussions, understandings, and agreements.

Amendment to or waivers of the provisions herein shall be made by the parties in writing. The continued performance by any party hereto after an event of default shall not be deemed a waiver of any rights by the CRA. Furthermore, the waiver of any default by the CRA shall in no event be construed as a waiver of rights with respect to any other default, past or present.

d. This Agreement is solely for the benefit of the parties signing hereto and no right, nor any cause of action shall accrue to or for the benefit of any third party.

e. If any sentence, phrase, paragraph, provision or portion of this Agreement is for any reason held invalid or unconstitutional by any court of competent jurisdiction, such portion shall be deemed an independent provision and such holding shall not affect the validity of the remaining portion hereto.

f. It is mutually understood and agreed that nothing contained in this Agreement is intended, or shall be construed, as in any way creating or establishing the relationship as partner or joint venturers between the parties hereto or as constituting HCCH as the agent or representative of the CRA or HSN for any purpose or in any manner whatsoever. The performance of the Services outlined in this Agreement is as independent entities and not as agents of each other.

16. Notices: Any notices required or allowed herein under shall be in writing and given by certified mail, return receipt requested, or in person with proof of delivery to the addresses below or such other addresses either party shall have specified by written letters to the other party delivered in accordance herewith:

CRA: Executive Director
City of Orlando Community Redevelopment Agency
400 South Orange Avenue, 6th Floor
Orlando, FL 32801

AND

Office of Economic Development Director
City of Orlando
400 South Orange Avenue, 6th Floor
Orlando, FL 32801

HCCH: Chief Operating Officer
Health Care Center for the Homeless
232 N Orange Blossom Trail
Orlando, FL 32805

HSN: Executive Director
Homeless Services Network of Central Florida
2828 Edgewater Drive
Orlando, FL 32854

IN WITNESS WHEREOF, the parties hereto have executed these presents and have set their hands and seals each upon the date so indicated.

Signatures on next page

HEALTH CARE CENTER FOR THE HOMELESS

By _____

WITNESSES:

(1) _____

(2) _____

Print Name: _____

Print Name: _____

STATE OF FLORIDA
COUNTY OF ORANGE

The foregoing instrument was acknowledged before me by means of physical presence or
 online notarization, this _____ day of _____, 20____, by
_____ as the _____ of Health Care Center for the Homeless.

Signature of Notary Public – State of Florida
Print, Type, or Stamp Notary Name: _____

(Affix Notary Stamp or Seal Above)

____ Personally Known or ____ Produced Identification
Type of Identification Produced _____

**HOMELESS SERVICES NETWORK OF CENTRAL
FLORIDA, INC.**

By _____

WITNESSES:

(1) _____

(2) _____

Print Name: _____

Print Name: _____

STATE OF FLORIDA
COUNTY OF ORANGE

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this _____ day of _____, 20____, by _____ as the _____ for Homeless Services Network of Central Florida, Inc.

Signature of Notary Public – State of Florida
Print, Type, or Stamp Notary Name: _____

(Affix Notary Stamp or Seal Above)

____ Personally Known or ____ Produced Identification
Type of Identification Produced _____

Notary Public
My Commission Expires:

**CITY OF ORLANDO COMMUNITY
REDEVELOPMENT AGENCY**

By: _____
Buddy Dyer
Chairman

ATTEST:

By: _____
David Barilla
Executive Director

STATE OF FLORIDA
COUNTY OF ORANGE

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this ____ day of _____, 20____, by Buddy Dyer and David Barilla as the Chairman and Executive Director, respectively, for the Community Redevelopment Agency.

Signature of Notary Public – State of Florida
Print, Type, or Stamp Notary Name: _____

APPROVED AS TO FORM AND LEGALITY
for the use and reliance of the
CRA, only.
_____, 2024.

Chief Assistant City Attorney
Orlando, Florida

Exhibit “A”

Downtown Homeless Outreach Services Program

Overview

The Downtown Homeless Outreach Services program is committed to transforming the lives of individuals experiencing homelessness through comprehensive street outreach that restores dignity and partners with them to reach their housing and life goals. The purpose of the Downtown Homeless Outreach Services program is to engage daily with homeless clients in the downtown Orlando. Using the philosophy of Housing First, this program will provide outreach and engagement services to conduct interventions to quickly assess and link clients to long term housing, health, mental health and other supportive services.

1. The HOPE Team will attend:

City Unsheltered Response Team meetings on a weekly basis (Mon. 12:30 p.m., 30 minutes)

2. The HOPE Team will be available:

Monday – Friday – 9 a.m. – 5 p.m.

Evenings and Saturdays as directed by City Unsheltered Response Team and available.

3. HOPE Team will be accessible to City staff/OPD and Ambassadors via a phone number/text number during operating hours.

The program will refer clients for necessary services and offer transportation assistance. Two individuals serving as Navigators will work as part of a HOPE Team to identify solutions to trends within the homeless community.

Program Goals

- The program will refer clients for necessary services and offer transportation assistance.
- Provide targeted outreach to homeless individuals living in downtown Orlando as well as homeless encampments within the CRA.
- The program strives to build trust with homeless individuals with the goal of linking them to sustainable housing, shelter, medical care, housing, public benefits, and other services.
- Engage the unsheltered homeless and help them in accessing stable housing.
- Work with police, fire, service providers and faith-based community
- Work with downtown Ambassadors, providing information and resolving issues related to the downtown homeless.
- Assisting with outreach for cold night, hurricanes and others special circumstances as needed.

Program Objectives:

- Reduce the number of homeless on the streets within the Area.
- Provide navigation to homeless households to enable them to access and maintain stable housing.
- Significantly reduce the average length of time a family or person spends homeless
- Develop systems to collect, maintain and monitor meaningful data

Term of Project: October 1, 2024 through September 30, 2025

Annual Program Budget:

Outreach Navigators	\$132,174.36
Direct assistance to individual and families	\$ 4,000
Supplies & communications	\$ 5,500
Reporting/Admin	\$ 10,300
Total	\$151,974.36

Collaborating Agencies' Responsibilities

The Health Care Center for the Homeless: Management and Administration of Outreach Team

To continue the important work of this program, the Health Care Center for the Homeless (HCCH) proposes to act as management and implementation agent for this program to ensure objectives and reporting requirements are met.

HCCH has a history of managing outreach teams that work with the homeless, specifically the HOPE Team. HCCH would manage the Downtown Homeless Outreach Team in the following manner:

- Maintain oversight of outreach coordinators and additional necessary staff.
- Provide any necessary office space within the downtown Community Redevelopment Area for outreach coordinators.
- Coordinate staff training updates, certifications, licenses as needed to work with this population.
- Develop clear expectations and process for evaluating individual client and staff needs, and safety precautions.
- Ensure the use of a "Vulnerability Assessment" is implemented to gauge the client's immediate needs.
- Enter client data and track care plans or ensure that referral agencies enter data and track through HMIS.
- Prepare outreach schedule for downtown businesses to become aware of the services.
- Develop and print a brochure (current Downtown Street Card) with contact info to distribute to downtown businesses, providers, and clients. The draft brochure shall be sent to the CRA for its input prior to printing brochures for distribution.
- Coordinate quarterly check-in meetings with OPD, OFD, and downtown faith community.
- Meet on a weekly basis with the City of Orlando's Senior Advisor for Homelessness and Social Services.
- Establish weekly client staffing meeting to ensure use of most currently recognized best standards of practice and resolve any issues.
- Refer clients to appropriate agencies for case management, housing placement, access to healthcare, mental health services, substance abuse services, disability services, domestic violence counseling, safe refuge and transportation services.

City of Orlando Community Redevelopment Agency and Homeless Services Network: Funding Source, Reporting and Monitoring

The CRA and HSN will continue to coordinate and participate in regularly scheduled meetings with the appropriate community partners to monitor progress and evolve practices with respect to the Program.

Budget Narrative

Program Funding:

The CRA will allocate up to \$116,974.36 in funding to this Project to be used towards the costs of the two outreach specialists and program operations. HSN will provide \$35,000 and HCCH will provide the remaining funds needed

to fund the Program for the period of October 1, 2024 through September 30, 2025. The cost to continue this program from October 1, 2024 through September 30, 2025 is approximately \$151,974.36.

Exhibit “B”

Performance Standards

- Conduct daily street outreach within the Area to develop relationships and build rapport with clients to assist them with finding a home. Services may include assisting the individual with gathering documentation, increasing income, accessing appropriate mental and physical health services, and any other services that assist an individual to improve his/her quality of life.
- Complete all necessary paperwork to track client progress, (daily logs, ISP, etc.).
- Document results, complete match initiation form, and submit all paperwork to CES Coordinator.
- Help client to obtain various forms of identification including birth certificates and social security cards.
- Assist with applications for supportive and subsidized housing and prospect potential locations for affordable rental housing.
- Collaborate with community substance abuse and mental health providers to ensure seamless referral services.
- Work with local law enforcement and interim service providers to ensure a smooth transition from street living to interim housing.
- Provide ongoing information, referrals, linkages, and advocacy for all other identified needs.
- Creatively use and develop community resources to broker and link clients to services.
- Participate in meetings and training as requested by the CDRDA/ B and the City of Orlando's Sr. Advisor on Homelessness and Social Services.
- Respond, upon notification by the CRA or HSN of the existence of such, to areas of highly concentrated homeless persons or homeless activity within the Area in need of outreach services by developing and implementing a programmatic plan of action to address such need and provide the CRA and HSN a report of such actions taken within 15 days of initial notification.
- 75 homeless persons and families will receive housing beyond emergency shelter (transitional, permanent, permanent supportive, and/or reunification).
- 60 clients identified from DT Outreach will be tracked from assessment to housing navigation to leasing.
- 25% of all engaged will have V. Assessment completed (VI-SPDAT).
- 100 homeless persons will obtain emergency shelter.
- 200 rides provided to shelter or services.
- 50 homeless persons with current medical issues will obtain medical or dental services at HCCH.

Term of Project: October 1, 2024 through September 30, 2025

Exhibit “C”

FY 2024-2025 Quarterly & Final Reports - Homeless Outreach Funding

Grantee Name	Health Care Center for the Homeless, Inc.
Grantor Names	City of Orlando Community Redevelopment Agency
	Homeless Services Network
	HCCH
Total Project	Total Project Amount
Program Name	Homeless Outreach Funding
Term of Project	10/1/2024- 9/30/2025

Submitted By: _____

Program Data		
GOAL:	ACTUAL Report Period	Objective Narratives/explanati
100% of clients provided street outreach services will be located within the Community Redevelopment Agency boundaries		
75 homeless persons and families will receive housing beyond emergency shelter (transitional, permanent, permanent supportive, and/or reunification.	(Q1): ____ (Q2): ____ (Q3): ____ (Q4): ____	
60 clients identified from DT Outreach will be tracked from assessment to housing navigation to leasing.	(Q1): ____ (Q2): ____ (Q3): ____ (Q4): ____	

<p>25% of all individuals engaged in outreach will have a Vulnerability Assessment performed</p>		
<p>100 homeless persons will obtain emergency shelter at shelters participating in HMIS.</p>	<p>(Q1): ____ (Q2): ____ (Q3): ____ (Q4): ____</p>	
<p>Transportation assistance for clients. 200 rides to shelter or services.</p>	<p>(Q1): ____ (Q2): ____ (Q3): ____ (Q4): ____</p>	
<p>50 homeless persons with current medical issues will obtain medical or dental services at HCCH.</p>	<p>(Q1): ____ (Q2): ____ (Q3): ____ (Q4): ____</p>	
<p>Conduct daily street outreach within the Area to develop relationships and build rapport with clients to assist them with finding a home.</p>		
<p>Complete all necessary paperwork to track client progress.</p>		
<p>Document results, complete match initiation form, and submit all paperwork to CES Coordinator.</p>		

<p>Help client to obtain various forms of identification including birth certificates and social security cards.</p>		
<p>Assist with applications for supportive and subsidized housing and prospect potential locations for affordable rental housing.</p>		
<p>Collaborate with community substance abuse and mental health providers to ensure seamless referral services.</p>		
<p>Work with law enforcement and interim service providers to ensure a smooth transition from street living to interim housing.</p>		
<p>Provide ongoing information, referrals, linkages, and advocacy for all other identified needs.</p>		
<p>Creatively use and develop community resources to broker and link clients to services.</p>		
<p>Participate in meetings and trainings as requested by the CDRDA/B and the City of Orlando's Sr. Advisor on Homelessness and Social Services.</p>		

Respond upon notification by the CRA or HSN of areas with high concentrations of homeless persons or activities; provide HSN and the CRA the implemented plan of action within 15 days of initial notification.



Fiscal Impact Statement

Indicate the **Total Fiscal Impact** of the action requested, including personnel, operating, and capital costs. Indicate costs for the current fiscal year and annualized costs. Include all related costs necessary to place the asset in service.

Description: The CRA seeks approval to renew its funding agreement with the Health Care Center for the Homeless (HCCH) and the Homeless Services Network (HSN) in order to provide funding for two homeless outreach specialists in the downtown corridor for the term of October 1, 2024 to September 30, 2025

Expenses

Will the action be funded from the Department's current year budget? Yes No

If No, please identify how this action will be funded, including any proposed Budget Resolution Committee (BRC) action(s). as proposed in FY25 budget subject to final approval.

	Current Fiscal Year Cost Estimate	Estimated Annualized Cost Thereafter
Personnel	\$0	\$0
Operating/Capital	\$0	\$116,974.36
Total Amount	\$0	\$116,974.36

Comments (optional): This is a one-year agreement from October 1, 2024 to September 30, 2025; as proposed in FY25 budget subject to final approval.

Revenues

What is the source of any revenue and the estimated amount? (enter text here) Amount \$0

Is this recurring revenue? Yes No

Comments (optional): (enter text here)

Funding

Expenses/Revenues will be recorded to:

	Source #1	Source #2	Source #3
Fund	1250	<u>(enter text here)</u>	<u>(enter text here)</u>
Department /Division	EDV/CRA	<u>(enter text here)</u>	<u>(enter text here)</u>
Cost Center/Project/Grant	CRA0024 P	<u>(enter text here)</u>	<u>(enter text here)</u>
Total Amount	\$116,974.36	\$0	\$0

BUDGET RESOLUTION ONE OF THE COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF ORLANDO AMENDING THE BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2023 AND ENDING SEPTEMBER 30, 2024; RECOGNIZING ADDITIONAL REVENUE, APPROVING ALLOCATION OF FUNDING FOR SPECIFIC PROJECTS AND LINE ITEMS; MAKING FINDINGS; PROVIDING AN EFFECTIVE DATE.

WHEREAS, on October 1, 2023, the Community Redevelopment Agency (“CRA”) approved, by resolution, a budget for Fiscal Year 2023-2024; and

WHEREAS, since the adoption of the budget for Fiscal Year 2023-2024, the CRA has received additional revenues from an excess in the fund balance and desires to allocate those funds; and

NOW, THEREFORE, BE IT RESOLVED BY THE COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF ORLANDO:

SECTION 1: The Community Redevelopment Agency does hereby amend its budget for the Fiscal Year beginning October 1, 2023 and ending September 31, 2024, to include the changes specified on Exhibit “A”.

SECTION 2: This budget amendment is adopted in accordance with Section 189.418, Florida Statutes (2023).

SECTION 3: The budget for Fiscal Year 2023-2024 adopted by the Community Redevelopment Agency on October 1, 2023 shall otherwise remain in full effect as shall the terms of the resolution adopting such budget.

SECTION 4: This resolution shall take effect immediately upon its adoption by the CRA.

ADOPTED at a regular meeting of and by the Community Redevelopment Agency this ____ day of _____, 2024.

CITY OF ORLANDO COMMUNITY REDEVELOPMENT AGENCY

ATTEST:

By: _____
Executive Director

By: _____
Chairman

APPROVED AS TO FORM AND LEGALITY FOR THE USE AND RELIANCE OF THE COMMUNITY REDEVELOPMENT AGENCY, OF THE CITY OF ORLANDO, ONLY.

_____, 2024.

Assistant City Attorney

Exhibit "A"
FY 2023/2024 Budget Amendment One
Revenue and Appropriations Summary

Community Redevelopment Agency - Downtown Area Operating
Fund 1250

Revenues

Fund Balance Allocation	8,100,000
Transfer In	900,000
<u>Total Change in Revenues</u>	<u>\$9,000,000</u>

Appropriations

<u>CRA Operating Fund</u>	
Economic Development	9,000,000
<u>Total Change in Appropriations</u>	<u>\$9,000,000</u>

Project and Grant Appropriations Within Total

<u>CRA Operating Fund</u>	<u>\$9,000,000</u>
Under I Design/Implementation	\$4,100,000
Community Policing	\$2,000,000
Streetscapes, Plazas, and Corridors	\$2,900,000

Exhibit "A"
FY 2023/2024 Budget Amendment One
Revenue and Appropriations Summary

Community Redevelopment Agency - Downtown Area Trust
Fund 1251

Revenues

Fund Balance Allocation	900,000
<u>Total Change in Revenue</u>	<u>\$900,000</u>

Appropriations

<u>CRA Trust Fund</u>	
Economic Development	900,000
<u>Total Change in Appropriations</u>	<u>\$900,000</u>

DTO Retail Program Funding Agreement

Bienal, Inc.

This AGREEMENT (the “Agreement”) is made and entered into this 1st day of April, 2024, by and between the Community Redevelopment Agency of the City of Orlando, Florida, a body politic and corporate of the State of Florida (hereinafter referred to as the “CRA”), whose address is 400 South Orange Avenue, Orlando, Florida 32802, and Bienal, Inc., a New Jersey for profit corporation (hereinafter referred to as “Grantee”), whose address is 1855 Griffin Road, Unit B 216, Dania Beach, Florida 33004.

WITNESSETH

WHEREAS, the CRA was created as a public body corporate and politic of the State of Florida, for the purposes of the community redevelopment objectives of Part III, Chapter 163, Florida Statutes; and

WHEREAS, in an effort to accomplish the objectives of Part III, Chapter 163, Florida Statutes and the goals of the Downtown Orlando Community Redevelopment Plan (the “Plan”) by eradicating blight and preserving and enhancing the tax base in the Downtown Orlando Community Redevelopment Area (the “Area”), the CRA established the DTO Retail Program (the “Program”) in order to encourage property owners and retail operators to rehabilitate and revitalize building structures and façades, particularly in certain focus areas within the Area; and

WHEREAS, this Program is intended to attract quality retailers and to achieve high-quality interior buildout of retail spaces within the core of downtown by supplementing the tenant improvement allowance made available to tenants by property owners, which will make downtown properties financially competitive; and

WHEREAS, such rehabilitation and revitalization will assist in the elimination of blight in the targeted zones and also assist with the retaining and attracting business and economic development, increasing job opportunities, and otherwise promoting the general health, safety, and welfare of the City of Orlando, Florida; and

WHEREAS, the CRA has adopted policies, procedures and conditions for the Program which are applicable to the grant made pursuant to this Agreement and which are attached hereto as **Exhibit “A”** and incorporated herein by this reference; and

WHEREAS, the Grantee is presently the tenant of certain real property located within the Area, with such property being more particularly described in Grantee’s Application, **Exhibit “B”**, attached hereto and incorporated herein by this reference (“the Property”); and

WHEREAS, Grantee’s operation of a cabinetry showroom and store qualifies it for the Program; and

WHEREAS, the Grantee desires to enter into an agreement with the CRA providing for the provision of financial assistance for improvements as shown in **Exhibit “B”** (“Improvements”)

that will be made to the Property (“the Project”) and rent abatement in accordance with Program guidelines.

NOW, THEREFORE, in consideration of the mutual covenants and promises contained herein, and other good and valuable consideration, the sufficiency and delivery of which are hereby acknowledged and confirmed, the parties agree and promise as follows:

1. Preamble. By this reference, the preamble set forth above is incorporated herein as a meaningful and substantive part of this Agreement.

2. Funding. Subject to the Grantee complying with all terms and conditions contained in this Agreement, including any and all exhibits hereto, the CRA shall award to the Grantee an amount not to exceed the sum of thirty two thousand and seventy-six dollars and no cents (\$32,076.00) for reimbursement of the goods and services Grantee acquired for the Improvements to the Property located at 122 West Pine Street, Suite 104, Orlando, Florida 32801, as set forth in **Exhibit “B”**. The CRA shall also award to the Grantee an amount not to exceed the sum of forty-eight thousand seven hundred and eight dollars and 24/100 (\$48,708.24) for rent abatement.

Repayment to the CRA shall be deferred for a three (3) year period and no interest shall accrue upon the principal of the total grant amount. The total grant amount shall depreciate at 33% for the first two years and 34% for the third year of the deferment period. At the end of the three-year period, the grant shall be forgiven in its entirety on the condition that the Improvements are installed and maintained in reasonably good condition and no default or breach of this Agreement has occurred during the deferment period. The grant shall be paid to the Grantee only upon Grantee’s entering into a lease for the Property extending at least through the end of the Term of this Agreement and upon completion of the work and proof shown that Grantee has in fact paid for the goods and services for which Grantee seeks reimbursement.

3. Disbursement of Funds. Upon final completion of the Project, the Grantee shall request a final walk-through with CRA staff to confirm construction was completed in the manner approved by the Program Manager and in accordance with the proposed work set forth in **Exhibit “B”**, and to determine compliance with the terms of the Program’s guidelines in **Exhibit “A”** and this Agreement. Upon such determination of compliance, Grantee shall submit a request for reimbursement from the CRA. The request shall be in writing and shall include billing documentation including, but not limited to, invoices, receipts, release of liens, photos of the finished work, and affidavits in order to support the reimbursement request.

The CRA reserves the right to deny a request for reimbursement if the completed Improvements made to the Property substantially deviate from the Improvements originally contemplated in the Program Manager’s approval and this Agreement, and the Grantee failed to obtain approval of such deviations from the Program Manager.

The CRA shall make rent abatement payments to the Grantee on a quarterly basis upon the CRA’s receipt of proof of rent payments made by the Grantee to its landlord, the Property owner, for that quarter.

4. Use of Funds. Grantee shall use the funds for eligible improvements as set forth in the Program's guidelines and rent abatement. Funds shall not be used for any new building construction and new building additions, refinancing existing debt, non-fixed improvements, inventory, equipment, payroll, improvements or expenditures made prior to execution of the Agreement, general periodic maintenance, consultant fees, and costs associated with architectural design or preparation of construction documents.

5. Release of Liens. The CRA shall withhold funding until Grantee provides the CRA with Releases of Liens from all contractors, subcontractors, and suppliers and otherwise demonstrates that it has fully complied with the requirements of part 1, Construction Liens, Chapter 713, Florida Statutes, and has fully complied with all the terms and conditions contained in this Agreement.

6. Project Completion Deadline. The Project set forth in **Exhibit "B"** shall be initiated and completed within one (1) year after the Effective Date hereof ("Project Completion Deadline"). Any unspent funds allocated to this Agreement remaining at the end of the first year following the Effective Date shall be returned to the Program and no longer be available for use by the Grantee, unless the Executive Director of the CRA has granted, at his or her discretion, the Grantee an extension of time prior to the expiration of the Project Completion Deadline.

7. Records and Reporting. The Grantee shall compile and maintain accurate books and records indicating its compliance with the requirements of this Agreement and shall make such records available at a mutually agreed upon time for inspection and audit by the CRA staff during regular business hours.

8. Covenants, Representations, and Acknowledgements of Grantee. The Grantee hereby covenants, represents, and acknowledges the following conditions to funding:

- a. The Grantee shall be responsible for obtaining all governmental approvals and permits required for operation of the specified use and shall at all times be in compliance with the Orlando City Code, including, but not limited to, code sections pertaining specifically to planning, zoning and permitting. This part is not intended to preclude the City of Orlando from granting the Grantee certain waivers, exemptions or variances as allowed under the Orlando City Code; and
- b. Grantee shall operate a jewelry store on the Property which shall be open a minimum of nine (9) hours daily; and
- c. The Grantee shall maintain occupancy at the Property pursuant to a valid lease for a minimum of three (3) years from the effective date of the Agreement.

9. Default. The following shall constitute an Event of Default if occurred during the term of this Agreement:

- a. The Grantee's failure to comply with any of the terms and conditions of this Agreement and exhibits attached hereto thirty (30) calendar days after receiving written notice from the CRA stating the nature of the violation(s) and the remedy

to cure such violation(s). If necessary, an extension of time to cure the violation(s) may be granted at the discretion of the CRA Executive Director, or his or her designee;

- b. The Grantee's abandonment of the Property for any reason;
- c. Demolition or removal of the completed Improvements for any reason without prior approval from the CRA, which shall not be unreasonably withheld;
- d. The Grantee or the Property incurs a code enforcement lien; or
- e. Grantee makes a material representation in any certification or a communication submitted by the Grantee to the CRA in an effort to induce the award of the grant or the administration thereof which is determined to be false, misleading or incorrect in any material manner.

10. Remedies. Upon the occurrence of any uncured Event of Default, the CRA shall be free to terminate this Agreement upon ten (10) days written notice, withhold all funding, seek reimbursement of funds already disbursed, and/or exercise all rights and remedies available to it under the terms of this Agreement, or under statutory law, equity, or common law. All remedies shall be deemed cumulative and, to the extent permitted by law, the election of one or more remedies shall not be construed as a waiver of any other remedy the CRA may have available to it.

If the CRA seeks reimbursement of funds, the Grantee shall pay the CRA a pro rata share (using a three-year amortization schedule) of the total grant amount.

11. No Waiver. Failure of the CRA to declare a default shall not constitute a waiver of any rights by the CRA. In addition, the waiver of any default by the CRA shall in no event be construed as a waiver of rights with respect to any other default, past or present. Furthermore, failure of either party to insist upon the prompt or full performance of any obligation pursuant to this Agreement shall not be deemed a waiver of such obligation or of the right to insist upon the prompt and full performance of such obligation or of any other obligation or responsibility established by this Agreement.

12. Merger. This Agreement supersedes any and all agreements, whether oral or in writing, between the CRA and Grantee with respect to the subject matter hereof. The CRA and Grantee acknowledge and agree that no representations, inducements, promises, or statements, whether oral or in writing, have been made by either party, or anyone acting on behalf of a party, which are not expressly set forth herein.

13. Modification. Any waiver, alteration, or modification of any part or provision of this Agreement, or the cancellation or replacement of this Agreement shall not be valid unless in writing and executed by the parties hereto.

14. Indemnification. To the extent permitted by law, the Grantee shall release, indemnify, defend, and hold harmless the CRA, its elected officials and appointed officials, officers, agents, and employees, from and against all claims, damages, losses, and expenses (including all reasonable attorneys' fees and costs, and reasonable attorneys' fees and costs on appeal), or liability arising out of or resulting from the Project, the Grantee's performance under this Agreement, and which are caused in whole or in part by the Grantee, its agents, employees or subcontractors, anyone directly or indirectly employed by any of them, or anyone for whose acts any of them may be liable.

15. Insurance. Without limiting Grantee's indemnification, the Grantee shall maintain in force at all times during the performance of this Agreement all appropriate policies of insurance hereinafter described. Certificates with valid and authorized endorsements, evidencing the maintenance and renewal of such insurance coverage shall be delivered to CRA staff thirty (30) days in advance of cancellation or modification of any policy of insurance. The CRA shall be added as an additional insured on all policies of liability insurance. All policies of insurance shall be in a company or companies authorized by law to transact insurance business in the State of Florida. In addition, such policy shall provide that the coverage shall be primary for losses arising out of Grantee's performance of the Agreement. Neither the CRA nor any of its insurers shall be required to contribute to any such loss. The policies and insurance which must be secured are:

a. Commercial General Liability Insurance: If the Property is commercial, the Grantee must secure commercial general liability insurance to include, but not limited to, bodily injury and property damage coverage. The policy's liability limit amount shall not be less than \$1,000,000 Combined Single Limit (CSL) per occurrence for bodily injury and property damage.

b. Worker's Compensation Coverage: The Grantee shall provide Worker's Compensation coverage for all employees in accordance with Florida law at the site location, and in case any work is subcontracted, will require the subcontractor to provide Worker's Compensation for all its employees.

16. Agency. The Grantee and CRA, and their respective agents, representatives, officers, employees, contractors, subcontractors, or other related parties, shall perform their respective duties and responsibilities under this Agreement as independent entities and not as agents of each other.

17. Third-party Beneficiaries. This Agreement is solely for the benefit of the parties signing hereto and their successors and assigns, and no right, nor any cause of action, shall accrue to or for the benefit of any third party.

18. Assignment. The Grantee shall not assign or transfer any interest in this Agreement without the prior written consent of the CRA, which shall not be unreasonably withheld.

19. No Grant of Vested Rights. This Agreement shall not be construed as granting or assuring or vesting any land use, zoning, development approvals, permission or rights with respect to the Property or any other property owned or leased by Grantee.

20. Severability. Any provision or part of this Agreement that is declared invalid by a court of competent jurisdiction shall be severable, the remainder continuing in full force and effect, but only to the extent that the remainder does not become unreasonable, absurd, or otherwise contrary to the purpose and intent of this Agreement.

21. Controlling law and venue. This Agreement shall be governed and interpreted in accordance with Florida law. All proceedings or actions in law or equity shall be brought and heard in Orange County, Florida.

22. Lawfulness. Grantee shall comply with all applicable laws, ordinances, and codes, including all applicable environmental regulations, and shall, at its own expense, secure all permits and licenses necessary to perform its duties and responsibilities under this Agreement.

23. No Liability or Monetary Remedy. The Grantee hereby acknowledges and agrees that it is sophisticated and prudent in business transactions and proceeds at its own risk under advice of its own counsel and advisors and without reliance on the CRA, and that the CRA bears no liability for direct, indirect or consequential damages arising in any way out of this Agreement. The only remedy available to the Grantee for any breach by the CRA is one of mandamus to require the CRA's specific performance under the terms and conditions of this Agreement.

24. Binding Nature of Agreement. This Agreement shall be binding, and shall inure to the benefit of the successors or assigns of the parties hereto, and shall be binding upon and inure to the benefit of any person, firm, or corporation that may become the successor in interest, directly or indirectly, to the Grantee, or any portion thereof.

25. Relationship. This Agreement does not evidence the creation of, nor shall it be construed as creating a partnership or joint venture between the Grantee and the CRA. The Grantee cannot create any obligation or responsibility on behalf of the CRA or bind the CRA in any manner. Each party is acting for its own account, and it has made its own independent decisions to enter into this Agreement and as to whether the same is appropriate or proper for it based upon its own judgment and upon advice from such advisors, as it has deemed necessary. Each party acknowledges that it is not acting as a fiduciary for or any advisor to the other in respect to this Agreement or any responsibility or obligation contemplated herein. The Grantee further represents and acknowledges that no one was paid a fee, commission, gift, or other consideration by the Grantee as an inducement to entering into this Agreement.

26. Personal Liability. No provision of this Agreement is intended, nor shall any be construed, as a covenant of any official (either elected or appointed), director, employee or agent of the CRA in an individual capacity and neither shall any such individuals be subject to personal liability by reason of any covenant or obligation of the CRA contained herein.

27. Correspondence. All correspondence and notice related to this Agreement shall be deemed delivered when (i) hand delivered to the office designated below, or (ii) upon receipt of such correspondence or notice when deposited with the United States Postal Service, postage prepaid, certified mail, return receipt requested, addressed as set forth below, or at such other address as either

the CRA or Grantee shall have specified by written notice to the other delivered in accordance with this part.

- a. If to the CRA: Community Redevelopment Agency
Orlando City Hall
400 S. Orange Avenue
Orlando, Florida 32801
(with a copy to City Attorney's Office)

- b. If to the Grantee: Bienal, Inc.
Attn: Sitki Yilmaz
1855 Griffin Road
Dania Beach, Florida 33004

28. Authority. The execution of this Agreement has been duly and legally authorized by the appropriate body or official(s) of both the CRA and Grantee. The CRA and the Grantee have complied with all applicable requirements of law, and both have full power and authority to comply with the terms and provisions of this Agreement.

29. Effective Date. The effective date of this Agreement shall be the latest date of execution by the parties.

30. Term. The term of this Agreement shall be three (3) years, commencing on the Effective Date.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the day and year indicated below.

[SIGNATURES ON THE NEXT PAGES]

Bienal, Inc.

By: _____

Print Name: _____

Title: _____

WITNESS:

Print Name: _____

STATE OF FLORIDA
COUNTY OF ORANGE

Personally appeared before me by means of physical appearance or online notarization, the undersigned authority, _____, on this ___ day of _____, 2024, who is the _____ of Bienal, Inc., Grantee. He/she is personally known to me or has produced a Driver's License or _____ as identification and did/did not take an oath.

NOTARY PUBLIC

Print Name: _____

My Commission Expires: _____

COMMUNITY REDEVELOPMENT AGENCY

Chairman, Buddy Dyer

Date

ATTEST:

Executive Director

APPROVED AS TO FORM AND LEGALITY

for the use and reliance of the
CRA/City of Orlando, Florida, only.

Assistant City Attorney
Orlando, Florida

EXHIBIT "A"
Program Guidelines

EXHIBIT “B”

Application

(attached separately and incorporated herein)

DTO Retail Program



Submitted on	5 July 2024, 3:29pm
Receipt number	32
Related form version	17

Check Your Eligibility

Is your business located (or will it be located) within Community Redevelopment Agency (CRA) boundaries? Yes

Is your business a personal service or retail business? Yes

Is the property free from any liens (except mortgage liens), judgments, or encumbrances (except easements) of any kind, current with all City obligations, and in compliance with all City Code requirements? Yes

Have you previously received funding from one of the Community Redevelopment Agency's incentive programs? No

Do you own or lease the property? Lease

Do you have at least two (2) years of ownership or operations management experience in a similar type of retail business? Yes

Business operations

Please upload a copy of your business plan. [BIENAL INC BUSINESS PLAN FOR ORLANDO.pdf](#)

Corporation Officers and Titles
Sitki Yilmaz - President
Osman Zencirkiran - Manager

Please upload resumes for Principals and Management. [Sitki_Resume_07032024.pdf](#)
[Osman Zencirkiran - Resume.pdf](#)

FEIN ID 46-5123166

Date of incorporation 03/12/2012

Please upload a copy of your Orlando Business Tax Receipt (if applicable)

Please upload: Business tax returns for the last three fiscal years -or- principal/owner tax returns for the last three years. [bienal_inc_20c_FC.pdf](#)
[bienal_inc_21c_FC.pdf](#)

Please upload a completed W-9 form.

[Bienal_Inc_W9_07032024.pdf](#)

About your business

Business name	Bienal Inc
Business phone number	835-585-2436
What is the business type?	Retail
Does the business serve alcohol?	No
What type of alcohol license does your business have?	

Downtown location

Store/location address	122 W Pine St #104, Orlando, FL 32801, USA Map (28.5411634, -81.38122410000001)
Mailing address	122 W Pine St #104, Orlando, FL 32801, USA Map (28.5411634, -81.38122410000001)
Targeted opening date	09/15/2024
Build-out estimated time	09/01/2024
Build-out estimated cost	\$40,000
Does your business have more than one location?	Yes
Please list the other locations	Fort Lauderdale Showroom: DCOTA 1855 Griffin Road, Unit B216, Dania Beach, FL 33004 Tampa Bay Showroom: 902 N Rome Ave, Tampa, FL 33606 (North Hyde Park)

Property information

Property owner	Robert Yaeger
Please upload the owner's affidavit form.	20240705103757960.pdf
Store location	122 W Pine St #104, Orlando, FL 32801, USA Map (28.5411634, -81.38122410000001)
Square footage	1,972
Monthly rent	Year 1 - \$4,059.02 / Year 2 - \$4,223.36 / Year 3 - \$4,387.69

Length of lease	3 year + 2 year
Are you seeking rent abatement under this program?	Yes
Please upload a copy of your Lease / Letter Of Intent outlining lease terms.	Bienal Inc. (1) (version 16) (1) (version 4) (version 5) (1).pdf

Scope of work

List the general scope of work	Showroom Renovation, Cabinet and Closet Display Installation
List the type of eligible improvements	Interior Demo_Remove vinyl floors and dispose, Wall Framing as per drawings provided, Interior Walls_Drywall installation, plaster & pain, Electrical & Lighting_Electrical wiring through walls, install outlets, Specialties_Grind; Densify and Polish Concrete in 6 steps to finish 1500 to 3000 grit level, Ceiling_Remove and dispose existing acoustical ceiling tiles, Drop Ceiling_Repair and paint existing metal gridi, Supply & Install black matte acoustic ceiling tiles (materials included), Electrical & Lighting_Rough electrical and install ceiling light fixtures, Cleanup_Remove all construction materials and clean-up
Do you have a tenant allowance?	No
What is the tenant allowance amount?	
If you are a tenant, are you able to contribute at least 10% of the eligible tenant improvement cost?	Yes
Please upload designs, drawings, and/or renderings	Bienal Orlando Showroom-Wall Plan_07.05.2024.pdf Bienal Orlando Showroom-Plan_07.05.2024.pdf Bienal Orlando Showroom-Elevation_07.05.2024.pdf S3.png s2.png S4.png S5.png S6.png s7.png s8.png s9.png
Contractor bid #1	Est_3222171_from_HTC_CONSTRUCTION_CORPORATION_17640.pdf
Contractor bid #2	Estimate_BIENAL_ORLANDO Estimate 1042.pdf
Contractor bid #3	1213-BIENAL-ORLANDO.pdf

How can we contact you?

What is your full name?	Osman Zencirkiran (legal name), (Preferred Full Name: Owen Zencir)
What is your email address?	owenzencir@bienal.com

What is your phone number?

407-408-4455

What is your address?

418 Rockafellow Way, Orlando, FL 32828, USA [Map](#)
(28.5369483, -81.1893659)

Acknowledgements

A handwritten signature in black ink, appearing to be 'R. Kelly', written in a cursive style.

[Link to signature](#)

ESTIMATE

PLUS REMODEL

2151 CONSULATE DRIVE UNITE 13 32837
ORLANDO FLORIDA USA

BILL TO

BIENAL ORLANDO
122 W Pine Street #104 Orlando, FL 32801
(407) 408-4455
owen.zencir@bienal.com

ESTIMATE #

1213

ESTIMATE DATE

07/01/2024

DESCRIPTION	AMOUNT
Building Permits Provide architectural Electrical drawings, Liability insurance expenses	3,000.00
Remove vinyl floors and dispose	3,450.00
Wall Framing Drywall installation, plaster & paint	6,500.00
Electrical & Lighting	1,250.00
Polish Concrete	14,500.00
Ceiling tiles and metal	9,000.00
Soffit (with material)	19,000.00
Lighting	6,500.00
TOTAL	\$63,200.00

TERMS & CONDITIONS

40% in advance
40% August 25,2024
20% on completion
START DAY August 10,2024 -4 Weeks after
applicable permits are issued
DEPOSITE :
BANK OF AMERICA
STAR INVESTMENT LLC & PLUS REMODEL
ACC# 898152550267
ROUTING : 026009593

Thank you



DTO Retail Program

STATE OF FLORIDA
COUNTY OF ORANGE

Before me, the undersigned personally appeared:

(Print Name) Robert Yeager, who duly sworn, upon oath, deposes and says:

That he/she is the owner, or duly authorized representative of the owner, of certain property located at:
122 W. Pine Street Orlando, FL 32801 (Address)
Church Street Exchange 18/28 Lot 1 (Legal Description)

That Owen Zencir (Applicant) operates or intends to operate a business at the above location.

That the Applicant and his contractors or agents have permission to implement the improvements listed in the DTO Facade Program (the "Application") dated 7/3/24.

By signing this Affidavit, I hereby waive any claim against the City of Orlando (the "City") or the Community Redevelopment Agency (the "CRA") arising out of the use of said grant funds for the purposes set forth in the Application. I further agree to hold the City and CRA harmless for any charges, damages, claims, or liens arising out of the Applicant's participation in the DTO Facade Program.

FURTHER AFFIANT SAVETH NOT.

[Signature]
Signature of Affiant

Title if Affiant is acting on behalf of a corporation, LLC, or partnership

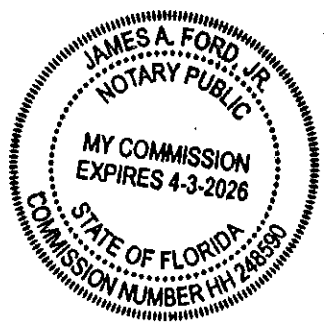
STATE OF Florida
COUNTY OF Orange

Sworn to and Subscribed before me this 5th day of July, 2024, by Robert Yeager, who is the owner, or a duly authorized representative of the owner, of the above-referenced property, and who is personally known to me or has produced FLDL as identification.

[Signature]
Notary Public

My Commission Expires: 4/3/2026

[NOTARY STAMP]



BIENAL INC BUSINESS PLAN FOR ORLANDO

2024-2026

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Executive Summary

Bienal Inc. (hereafter “Bienal Inc” or the “Company”) was established as a corporation in the state of NJ on March 12, 2014, and registered as a foreign profit corporation in the state of FL on November 18, 2022. The Company was formed to market and sell high-quality cabinetry and storage solutions for both B2C and B2B markets. The Company will not only sell these products but also provide design services.

Bienal Inc. initiated its Central Florida business operations from its showroom located at 122 W Pine St, Ste 104, Orlando, FL 32801. The Company will use its showroom to display its products. Instead of selling ready-made products, the Company will create custom designs for customers' living spaces on a project basis and sell those products.

Bienal Inc. will target both B2C and B2B markets. In the B2C market, the Company’s targeted clients are homeowners with an approximate household income of \$100,000 who are looking for custom-designed furniture and living spaces. In the B2B market, the Company will target interior designers, contractors, construction companies, design offices, etc.

Mission and Objectives

Bienal Inc’s mission is to enhance the lifestyles of its customers by creating and providing affordable, quality cabinetry through the use of innovative, functional, and timeless designs. The Company will continually seek out and provide the very latest and best quality in materials and designs.

Bienal Inc’s business objectives are as follows:

- To become established as a leading cabinet provider in the area;
- To add new products to its portfolio;
- To maintain the highest standards in customer service excellence;
- To create loyal customers and a positive image.

Vision

Bienal Inc’s vision is to become the cabinetry company of choice in the U.S. market, exceeding its customers’ expectations in quality, value, innovation, and service through the best technology and manufacturing practices in the world.

Keys to Success

The following are what Bienal Inc believes are its keys to success:

- Management's product and design knowledge, management skills, and technical expertise;
- Focus on customer satisfaction and timely delivery of services;
- Position itself as a reliable retailer, wholesaler, and designer;
- Strong supply chain management systems.

Products, Services and Major Brands

Bienal Inc designs, markets, and sells customized cabinets and closets as well as other storage and comfort areas such as bedrooms, pantries, offices, garages, media centers, and high-quality products such as TV units and wine bars, satisfying the full spectrum of needs for both residential and commercial customers.

The Company specifically sells its own brand, namely Bienal, as the finished products; however, we utilize the following brands as our solution partners:

- Blum
- Hafele
- Hettich
- Wurth
- Kastamonu Entegre
- TAG Hardware
- AGT

The Company provides custom design and has full in-house capabilities for handcrafting, fabricating, and millwork. Full-service custom design and craftsmanship provide the ultimate in cabinets for customers seeking the highest quality, customization, innovation, and uniqueness.

The workflow of Bienal Inc is summarized below.

1. Design

Customers' requests start with a consultation service with one of the Company's expert designers. The measurements of closet spaces will be taken, and within 2-3 workdays, customers will receive a proposal with a 3D design of the closets or cabinets.

2. Produce

Once the final design is confirmed and payment is received, the closet will be taken into production. When the production is complete, it will undergo quality control before loading.

3. Deliver

The cabinet will be delivered to customers' designated addresses within 8 to 10 weeks, and if requested, an installation team will be arranged.

The Company's products are manufactured both in the U.S. and Turkey using state-of-the-art technology.

Bienal Inc's product range is made of eco-friendly and recyclable materials. The Company can customize all materials and designs to meet the residential and commercial customers' standards and requirements from concept to actual production, logistics, and shipment.

Bienal Inc's product materials include PE synthetic recyclable rattan and woven wicker; plastic cast and molded liquid thermoplastic poly wood, powder coatings, aluminum in extruded tube and cast, seal-coated iron, metals and steel, stainless steel, and sustainable real teak wood. The Company especially welcomes custom orders from all kinds of customers, ranging from individuals, homeowners, designers, architects, contractors, hospitality, and restaurant supply, regardless of the project size.

The Company's collections are designed to reflect different lifestyles to attract a diversified clientele.

Location

Bienal Inc will conduct its business activities in Florida from the showrooms listed below:

Fort Lauderdale Showroom:

DCOTA, 1855 Griffin Road, Unit B216, Dania Beach, FL 33004

Tampa Bay Showroom (Coming Soon):

902 N Rome Ave, Tampa, FL 33606 (North Hyde Park)

Orlando Showroom (Coming Soon):

122 W Pine St, Ste 104, Orlando, FL 32801

Inventory/Logistics

Bienal Inc will use its showroom to display its products. Instead of selling ready-made products, the Company creates custom designs for the living spaces of its customers on a project basis and sells those products.

Bienal Inc's products are currently being shipped as one container per month. During the year 2024, the Company plans to receive two containers of products per month and one container per week in subsequent years.

The products are shipped by sea from the port of Izmir in Turkey to the port of Savannah in the U.S. Depending on the available shipping schedule and destination, it takes approximately 3-4 weeks for the products to reach U.S. customers after they are ordered.

Shipping costs, including duties, customs clearance service costs, and drayage costs, are covered by Bienal Inc without being passed on to its customers. Furthermore, all products ordered by customers are guaranteed by the Company until they are delivered to their address.

Market Analysis

Industry Overview

The home improvement industry has achieved excellent growth results in recent years. Especially during the COVID-19 pandemic, this market experienced a boom, with consumers focusing on renovations or home improvement projects, including DIY ones.

This industry encompasses the sale of building materials, appliances, décor, and other home enhancements, along with the services offered by contractors, tradespeople, and other workers who help build, install, modify, and upgrade homes.

Although the recent spike in inflation might influence its growth rate, the home improvement market is still expected to record high revenues in 2024. In fact, the business of homeownership represents a significant portion of the world economy, with many consumers worldwide wishing to make their homes more attractive and functional.

The home improvement industry has been increasing annually in most parts of the world. In the United States, the market value is forecast to exceed 600 billion dollars by 2025, which is more than double the value reached in 2008. Similarly, annual growth for this industry can be observed in Mexico, France, Germany, and many other countries.

The North America market revenue will be further driven by the rising acceptance of new, better, and advanced materials among homeowners, interior designers, and DIYers for several renovation and restructuring projects. Online platforms are becoming the latest forum as they allow consumers to compare and identify desired products.

Moreover, the market demand is owing to shifting consumer preferences toward green and aesthetic products for renovation projects. A rapid surge in population along with the thriving residential construction sector in the U.S. will be a key impetus for market growth. The rapid adoption of advanced building systems and technologies to improve air filtration capacity along with better heat transfer techniques has gained popularity in recent years. In addition, stringent regulations and policies pertaining to a significant reduction in CO2 emission levels will provide a positive scope for market expansion.

The DIFM (Do It for Me) segment revenue will likely reach USD 315 billion by 2027. Rising disposable incomes and increasing demand for luxurious interior and exterior decoration for aesthetic appearance will drive market growth. Moreover, the wide availability of options and preferences related to complex designs and professional finishing in expensive home remodeling projects will provide a positive outlook for market size expansion.

The U.S. dominated the North America home improvement market, holding more than 80% of the share in 2020, owing to increasing awareness among customers regarding home wellness. Additionally, the number of rental houses has increased in recent years, further influencing market revenue.

Customer Demographics

The demand for Biental Inc's products and services is affected by various factors, considering the versatility of product and service categories in its offer. This segment will summarize major trends that affect the demand for the home improvement market.

The main factors that affect the home improvement industry include homeownership rate, income level, house age, and client age. Residential demand for the remodeling industry is primarily influenced by changes in per capita disposable income, housing prices, homeownership rates, house age, and clients' age.

Homeownership is the main driver for industry demand, as an increase in homeownership leads to higher demand for remodeling services. The Demographic Estimating Conference showed that Florida's population growth appears to have peaked last year with a 1.6% growth rate.

People are moving to Florida, especially after the pandemic, because of the warm weather, lower taxes, fewer regulations, and waterfront views. More people mean more homeowners in Florida. Florida has one of the least burdensome regulatory environments in the country. Since 2016, it has consistently ranked No. 2 for economic and personal freedom in the entire United States.

The median home age in Florida is 34. Even though it is a comparably young state in house age statistics, houses older than 15 years need remodeling. The youngest states have seen large population increases and housing being built to satisfy the demand.

The Company expects the strongest market segments to be families who have an old house and a \$100K+ household income and retirees who have summerhouses in Orlando. Households with higher incomes can spend more on discretionary items, such as cabinets, leading to higher demand.

A client's age is another significant factor that affects Bienal's sales. Individuals born between 1945 and 1964 comprise almost 45% of the American population. With large incomes and not enough time, Baby Boomers prefer to call contractors rather than do it themselves. This is the strongest market for home improvements, according to NARI.

Target Market

Bienal Inc's primary market is the U.S. consumer market, and the Company intends to deliver its products to end consumers directly through its own showrooms.

As a residential and commercial design company crafting innovative custom spaces to meet any requirement, Bienal Inc's targeted customers comprise both B2C and B2B markets. In the B2C market, the Company primarily targets homeowners with an approximate household income of \$100,000 who are looking for custom design furniture and living spaces.

Within the B2B market, Bienal Inc aims to reach out to interior design offices, home developers, single house and multi-unit construction companies, custom home builders, and contractors with projects such as residences, hotels, restaurants, etc.

Differentiation

Being a one-stop solution partner for clients is one of the main strengths of Bienal Inc. The Company can offer a wide range of products, from cabinets to kitchen and bathroom products, and from other storage areas to accessories, as part of its custom design services. This allows customers to source products cost-effectively without having to negotiate with different companies for multiple product groups. In addition, all products are designed and manufactured in-house, which allows for shorter delivery times compared to competitors. Furthermore, for internal consulting appointments, Bienal Inc schedules appointments no later than 1-2 days in advance or at the date and time requested by the client, while competitors schedule 7-10 days in advance.

Another strength of the Company is its ability to produce and import its products from Turkey, where there is already strong know-how, product costs are lower, and economies of scale can be reflected in the final retail prices. As such, the Company can provide its products at a very competitive price point, offering good value for money.

The main weakness of the Company is being new to the U.S. market, with limited brand recognition for its products. However, Bienal Inc plans to overcome this weakness by offering a wide variety of high-quality products at affordable prices.

Strategy and Implementation

Growth Plan

Here's a revised version for clarity and correctness:

For the Orlando showroom, Bienal Inc aims to achieve \$950,000 in revenue in 2024. The company plans to bolster its income through aggressive marketing efforts, targeting a gross annual revenue of \$2,500,000 by 2025. By the end of 2026, Bienal Inc aims to surpass \$3,500,000 in gross annual revenue.

Bienal Inc's primary growth strategy involves expanding its business operations to reach more B2C and B2B clients. To achieve this growth, the company has set the following goals:

- Invest in advertising and marketing activities to enhance brand awareness.
- Strengthen customer relationships to increase market value.
- Focus on B2B markets for sustained long-term sales growth.

- Improve customer satisfaction by consistently delivering services on time.

Marketing Strategy

Bienal Inc primarily conducts its marketing activities through online channels and social media platforms. The company has established its own website and launched social media accounts on major platforms including Facebook, Twitter, LinkedIn, Pinterest, and Instagram to promote its wide range of high-quality products and comprehensive custom design services to a large audience.

You can find Bienal Inc's social media links below:

- LinkedIn: [Bienal Inc on LinkedIn](#)
- Instagram: @bienalcom
- Facebook: [Bienal Inc on Facebook](#)
- Pinterest: [Bienal Inc on Pinterest](#)
- Twitter: [@bienalcom](#)

Additional online marketing tools such as Google Ads and SEO are also utilized to expand the company's reach and visibility. Here are the websites associated with Bienal Inc:

- www.bienal.com
- www.bienalcabinets.com
- www.bienalclosets.com

These links should provide access to more detailed information about the company and its offerings.

Bienal Inc maintains its online presence on social media platforms for the following purposes:

- Brand promotion
- Increasing sales
- Lead generation
- Building a loyal customer base and enhancing brand awareness
- Managing company reputation
- Sharing service information
- Communicating with consumers and gathering feedback

Bienal Inc has developed a substantial database in the U.S. market through its majority shareholder and established business relationships. Word of mouth and referrals play significant roles as marketing tools within the sector.

The USA marketing plan for Bienal Inc over the next five years includes:

- Active use of company's social media accounts
- Online advertisements
- Advertising on social media, local radio, and TV channels
- Placing advertisements in sectoral magazines such as Florida Design, Aventura, and Home & Décor
- Advertising in local magazines
- Participation in industry fairs
- Targeted mail campaigns to specific zip codes
- Billboard advertisements
- Regular monitoring of market trends

Estimated Marketing Budget

	2024	2025	2026
Advertising/ Marketing	\$75,000.00	\$115,000.00	\$175,000.00

Operating Budget 3 years

Profit and Loss Statement for Next Three-Year Period				
		2024	2025	2026
	Revenue	\$950,000.00	\$2,500,000.00	\$3,500,000.00
	Cost of Goods Sold	\$570,000.00	\$1,500,000.00	\$2,100,000.00
	Gross Margin	\$380,000.00	\$1,000,000.00	\$1,400,000.00

Expenses				
	Rent	\$30,402.06	\$54,227.94	\$56,337.94
	Salaries	\$125,000.00	\$295,200.00	\$422,925.00
	Payroll Taxes	\$12,500.00	\$29,520.00	\$42,292.50
	Outside Contractors	\$60,000.00	\$90,000.00	\$140,000.00
	Utilities	\$3,000.00	\$3,600.00	\$3,600.00
	Advertising/ Marketing	\$75,000.00	\$115,000.00	\$175,000.00
	Vehicle Expenses Insurance	\$7,500.00	\$15,000.00	\$22,500.00
	Accountant Fees	\$3,600.00	\$4,200.00	\$4,800.00
	Memberships/ Subscriptions	\$1,600.00	\$2,400.00	\$2,760.00
	Office Supplies	\$1,800.00	\$3,000.00	\$3,300.00
	Maintenance/ Cleaning	\$3,000.00	\$6,500.00	\$7,150.00
	Other Operating Expenses	\$9,000.00	\$18,000.00	\$21,600.00
Total Operating Expenses		\$332,402.06	\$636,647.94	\$902,265.44
Income Before Tax		\$47,597.94	\$363,352.06	\$497,734.56

Gross Salaries

Gross Salaries		2024	2025	2026
	Operations Manager	\$90,000.00	\$94,500.00	\$108,225.00
	Sales & Design Consultant	\$35,000.00	\$78,000.00	\$95,400.00

	Sales Representative (B2B)	\$-	\$56,700.00	\$69,300.00
	Project Manager	\$-	\$66,000.00	\$75,000.00
	Sales & Design Consultant	\$-	\$-	\$75,000.00
Total Gross Pay		\$125,000.00	\$295,200.00	\$422,925.00
Number of employees		2	4	5

Conclusion

In conclusion, Bienal Inc is strategically positioned for substantial growth, emphasizing its pivotal Orlando showroom operations. Through comprehensive online marketing strategies and a robust presence on platforms like Facebook, LinkedIn, Pinterest, and Instagram, the company is actively enhancing brand visibility and expanding its customer base. By leveraging digital tools such as Google Ads and SEO, Bienal Inc aims to effectively reach and engage a broader audience, driving both B2C and B2B sales.

The company's commitment to delivering high-quality products and bespoke design services, showcased prominently in its Orlando showroom, underscores its dedication to customer satisfaction and brand excellence. This showroom not only serves as a flagship location for demonstrating innovation and design prowess but also as a hub for fostering strong client relationships and showcasing the breadth of Bienal Inc's offerings.

With a proactive approach to market expansion through targeted advertising, participation in industry fairs, and strategic placements in local and sectoral magazines, Bienal Inc is poised to achieve its ambitious revenue targets. This comprehensive strategy ensures that Bienal Inc remains a leader in its industry, continuously adapting to market dynamics and customer needs while solidifying its presence through its dynamic Orlando showroom experience.

COMMERCIAL LEASE

BY AND BETWEEN

DGRY EXCHANGE, LLC
a Florida limited liability company

AND

BIENAL, INC.,
a Florida corporation

(Suite 104)

OF THE

THE CHURCH STREET EXCHANGE

101 SOUTH GARLAND AVE
ORLANDO, FLORIDA

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- “H” NOTICE OF LIMITATION UPON LIENS
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- “J” LEASE RATIFICATION AGREEMENT AND ESTOPPEL CERTIFICATE
- “K” SCHEDULE OF EXCLUSIVE RIGHTS
- “L” SIGN CRITERIA

COMMERCIAL LEASE

The Church Street Exchange
101 South Garland Ave, First Floor
Orlando, Florida

THIS COMMERCIAL LEASE (this "Lease") is made as of this 23rd day of February, 2024 (the "Effective Date"), by and between **DGRY EXCHANGE, LLC**, a Florida limited liability company ("Landlord"), and **BIENAL, INC.**, a Florida corporation ("Tenant").

ARTICLE 1 - BASIC LEASE TERMS

For the purpose of this Lease, the following terms shall have the meanings set forth below:

- 1.1 **Building.** The "Building" (including the Leased Premises) is commonly known as The Church Street Exchange Building, located on that certain tract of land (the "Land") located in Orlando, Florida, and more particularly described on Exhibit "A", attached hereto and incorporated herein by reference, together with all other buildings, structures, fixtures and other improvements located thereon from time to time. The Building and the Land are collectively referred to herein as the "Property". Landlord and Tenant hereby stipulate for all purposes, including the computation of Tenant's Proportionate Share pursuant to Section 3.3.1(e) below, the Building shall be deemed to contain 87,839 rentable square feet.
- 1.2 **Leased Premises.** The "Leased Premises" hereby leased to Tenant is that area shown on Exhibit "B", attached hereto and incorporated herein by reference, which consists of approximately **1,972 ±** rentable square feet and is commonly known as Suite 104.
- 1.3 **Lease Term.** The "Lease Term" shall commence on the Rent Commencement Date (as hereinafter defined) and continue for **three (3)** years plus **2 (two)** months after the Rent Commencement Date; provided that if the Rent Commencement Date is a date other than the first day of a calendar month, the Lease Term shall be extended for one (1) month in addition to the remainder of the calendar month in which the Rent Commencement Date occurs.
- 1.4 **Option Term.** Tenant shall have One (1) two (2) year renewal option at \$17.00/SF Base Rent plus pro rata share of Operating Expenses. Option must be exercised by written notice 180 days before Lease Termination Date.
- 1.5 **Lease Commencement Date:** The "Lease Commencement Date", shall be the date that the Lease is executed by both Landlord and Tenant.
- 1.6 **Rent Commencement Date.** The "Rent Commencement Date", shall be 45 days following the Lease Commencement Date.
- 1.7 **Free Rent.** Base Rent and Additional Rent shall be abated for the first two months of the initial Lease Term.

1.8 Base Rent. The “Base Rent” for the Leased Premises during the initial Lease Term is as set forth on Exhibit “G”, attached hereto and incorporated herein, plus sales tax, or any other tax, which may be imposed upon rents now or hereafter by any governmental authority.

1.9 Security Deposit. The “Security Deposit” is an amount equal to Four Thousand and Fifty Eight Dollars and Three Cents (\$4,058.03) plus sales tax, which amount is due and payable upon execution of this Lease. Additionally, The First month’s total Rent shall be due and payable upon execution of the Lease.

1.10 Addresses:

Landlord’s Address:

DGRY Exchange, LLC
130 S. Orange Ave. Ste 300
Orlando, FL 32801
Attn: Robert Yeager

Tenant’s Address:

BIENAL, INC.
*1855 Griffin Rd,
Unit B16, Dania
Beach, FL 33004*

With a copy to:

Holland & Knight, LLP
200 S. Orange Ave
Suite 2600
Orlando, Florida 32801
Attn: Lee Smith

With a copy to:

Osman Zencirkiran
*418 Rockafellow Way,
Orlando FL 32828*

Landlord and Tenant, by written notice to the other may change from time to time the foregoing addresses, and Landlord, by written notice to Tenant, may notify Tenant from time to time of the appointment of a “Building Manager” and such Building Manager’s address.

ARTICLE 2 - ADDITIONAL DEFINITIONS

The following list sets out certain additional defined terms pertaining to this Lease:

2.1 Abandon. “Abandon” means the vacating of all or a substantial portion of the Leased Premises by Tenant, whether or not Tenant is in default of the Rent or other payments due under this Lease.

2.2 Act of God or Force Majeure. An “Act of God” or “Force Majeure” is defined for purposes of this Lease as strikes, lockouts, sitdowns, material or labor restrictions by any governmental authority, unusual transportation delays, riots, floods, washouts, explosions, earthquakes, fire storms, weather (including wet grounds or inclement weather which

prevents construction), acts of the public enemy, wars, insurrections, terrorism and/or any other cause not reasonably within the control of Landlord or which by the exercise of due diligence Landlord is unable wholly or in part to prevent or overcome. Landlord shall not be required to perform any covenant or obligation in this Lease, or be liable in damages to Tenant, so long as the performance or nonperformance of the covenant or obligation is delayed or prevented by an Act of God, Force Majeure or by Tenant. Except as provided below, Tenant shall not be required to perform any covenant or obligation in this Lease, or be liable to Landlord, so long as the performance or nonperformance of the covenant or obligation is delayed or prevented by an Act of God or Force Majeure. Notwithstanding the foregoing or anything to the contrary contained herein, no Act of God or Force Majeure event shall excuse performance of Tenant's obligations with regard to the payment of Rent and/or other charges to be paid by Tenant pursuant to this Lease

- 2.3 Common Areas. The "Common Areas" are those areas of the Property devoted to public corridors, elevators, elevator foyers, lobbies, janitor closets, restrooms, mechanical rooms, Building storage rooms, Building engineering offices, mail rooms, Building repair shops, Building receiving areas, parking spaces or areas and areas and other similar facilities or spaces, which are designated by Landlord from time to time in Landlord's sole and absolute discretion for the common use of, or providing service to, two or more tenants. Tenant further agrees that Landlord shall have the right to change or modify the Common Areas of the Building in Landlord's sole and absolute discretion. Furthermore, Landlord reserves the right to close the Common Areas located on the ground floor of the Building for events, meetings, or for any construction or development related activities.
- 2.4 Guarantor. Sitki Yilmaz
- 2.5 Lease Year. Each succeeding twelve (12) month period commencing with the first day of the first full calendar month of the Lease Term shall be a "Lease Year".
- 2.6 Permitted Use. Lessee shall use and occupy the Leased Premises as a showroom space for Bienal custom cabinetry, and shall not use, nor occupy the Leased Premises for any other purposes without Landlord's prior written consent, which consent shall not be unreasonably withheld conditioned or delayed. Tenant hereby acknowledges that its use was a material inducement for Landlord entering into this Lease, and that a key factor in the economic success of Church Street Exchange is an appropriate tenant mix. Landlord, in its sole discretion, shall determine the appropriate mix of tenants and uses for Church Street Exchange. Furthermore, Lessee shall not conduct any business on the Leased Premises that would violate the restrictive use provisions set forth in Exhibit "K" to this Lease or that would interfere with, violate the use rights of, injure or annoy other lessees within Church Street Exchange, or would violate any law, ordinance, government regulation or directive.
- 2.7 Rules and Regulations. Tenant agrees to abide by all rules and regulations for the Property ("Rules and Regulations") attached hereto as Exhibit "E" and incorporated herein by this reference, as amended and supplemented from time to time by Landlord in Landlord's sole and absolute discretion, so long as amendments or new rules do not enlarge Tenant's obligations, or unreasonably or substantially diminish Tenant's rights under this Lease.

Landlord will not be liable to Tenant for violation of the same or any other act or omission by any other tenant, but shall uniformly enforce the Rules and Regulations.

ARTICLE 3 - GRANTING AND RENT PROVISIONS

- 3.1 **Grant of Leased Premises.** In consideration of the obligation of Tenant to pay the Rent (defined below) and other charges as provided in this Lease and in consideration of the performance by Tenant of the other terms and provisions of this Lease, Landlord hereby demises and leases the Leased Premises to Tenant, and Tenant hereby takes and leases the Leased Premises from Landlord, during the Lease Term, subject to the terms and provisions of this Lease.
- 3.2 **Base Rent.** Beginning on the Rent Commencement Date, Tenant agrees to pay monthly as Base Rent during the Lease Term the sums of money set forth on Exhibit "G", plus sales tax, or any other tax, which may be imposed upon rents now or hereafter by any governmental authority, which amounts shall be payable to Landlord at the address set forth in Section 13.5 or at such other address that Landlord in writing shall notify Tenant. Upon the Effective Date of this Lease by Tenant, the following shall be due and payable: (i) the Security Deposit amount set forth above, and (ii) the first monthly installment of Base Rent for the first month's Base Rent payable under this Lease, plus applicable sales tax. Monthly installment payments of Base Rent shall be due and payable on or before the first day of each calendar month thereafter during the Lease Term, in the amounts set forth on Exhibit "G", without demand, offset or deduction. If the Rent Commencement Date should be a date other than the first day of a calendar month, the monthly Base Rent shall be prorated to the end of that calendar month, and all succeeding installments of Base Rent shall be payable on or before the first day of each succeeding calendar month during the Lease Term. In addition to Tenant's requirement to pay Base Rent hereunder, Tenant shall pay Additional Rent (as hereinafter defined) to Landlord.
- 3.3 **Additional Rent.** Commencing on the Rent Commencement Date and continuing throughout the Lease Term, Tenant shall pay to Landlord, as Additional Rent, Tenant's Share of Operating Expenses, to be paid to Landlord as provided in this Section ("Operating Expenses Rent"), and all other sums that may become due and payable by Tenant under the terms of this Lease, exclusive of Base Rent.

3.3.1 **Definitions of Material Terms.**

(a) All sums other than Base Rent due from Tenant to Landlord under this Lease shall constitute "Additional Rent."

(b) The term "Operating Expenses" and "Operating Expenses Rent" shall include:

Property and Common Area Maintenance Expenses. As used herein, Common Area Maintenance Expenses shall include any and all costs and expenses of Landlord's ownership, administration, management, operation, maintenance, service and repair of the Property and/or Common Areas, or any portions thereof, including, without limitation, wages, salaries, taxes, insurance, licenses, permits,

benefits and other payroll burdens of all employees directly related to the management, operation and maintenance of the Property; security, guard and other similar services and devices; legal and accounting services directly related to the management, operation, maintenance, service and/or repair of the Property; Common Area janitorial, cleaning and maintenance services; management service costs, fees and expenses; Building management office rent or rental value (based on market rent for similar office space); power, electricity, fuel, gas, water, waste disposal and other utility costs and expenses; landscaping care and maintenance; garbage removal; maintenance, labor, materials and related services and expenses, including, but not limited to, license, permit and inspection fees; window cleaning; mechanical, electrical and plumbing system maintenance and repair; charges for rental equipment; all assessments, charges, fees and other expenses for which Landlord is obligated, in its capacity as the owner of the Property pursuant to any restrictive covenants or other recorded matters of title now or hereafter affecting the Property or portion thereof; pest control; maintenance contracts, and any and all other utilities, materials, supplies, maintenance, service, and repairs related to the Property.

Real Estate Taxes. As used herein, Real Estate Taxes shall include all taxes, assessments and other governmental impositions and charges of every kind and nature whatsoever, including extraordinary as well as ordinary, and each and every installment thereof which shall or may either prior to the Term hereof or during the Term hereof be charged, laid, levied, assessed, or imposed upon, or arise in connection with, the use, occupancy or possession of the Leased Premises or any part thereof, including, without limitation, roll-back taxes, ad valorem real and personal property taxes, and all taxes charged, laid, levied, assessed or imposed in lieu of or in addition to any of the foregoing by virtue of all present or future laws, ordinances, requirements, orders, directions, rules or regulations of federal, state, county and municipal governments and of all other governmental authorities whatsoever; and

Landlord Insurance. As used herein, Landlord Insurance shall include any insurance carried by Landlord insuring the improvements on the Premises constructed by Landlord against fire and such other perils as are normally covered by extended coverage endorsements in the county where the Premises are located, in an amount equal to the insurable value of such improvements, together with insurance against such other risks (including flood, loss of business, etc.) and such other coverages as Landlord, in its reasonable discretion, deems appropriate for similarly located office spaces (which may include commercial general liability insurance) and in such amounts as Landlord deems appropriate, including the amount of any deductible absorbed by Landlord pursuant to the terms of any Landlord Insurance.

Each month during the Term, Tenant shall pay to Landlord an amount equal to one-twelfth (1/12th) of Tenant's Share of Landlord's then current estimate of Operating Expenses for a calendar year, currently estimated to total \$10.70 per square foot, which estimate Landlord may change from time to time upon notice to Tenant. Within one hundred twenty (120) days after the expiration of each calendar year

(including the calendar years in which the Rent Commencement Date and expiration or earlier termination of this Lease occurs), Landlord shall send Tenant a statement that sets forth (i) the total amount of Operating Expenses actually incurred by Landlord for such calendar year, (ii) Tenant's Share of such actual Operating Expenses for such calendar year, and (iii) the total amount of Tenant's monthly payments towards Operating Expenses for such calendar year previously received by Landlord. In the event the amount in (ii) is more than the amount paid in (iii), Tenant shall pay Landlord the difference within thirty (30) days after the delivery of such statement (including any statement delivered after the expiration or earlier termination of this Lease). If the total amount of Tenant's monthly payments towards Operating Expenses for such calendar year previously received by Landlord exceeds Tenant's Share of such actual Operating Expenses for such calendar year, the excess shall be credited to Tenant's next estimated payment(s) towards Operating Expenses, until such excess is fully refunded to Tenant.

In addition to Tenant's Share of the Real Estate Taxes, Tenant acknowledges that Tenant shall be required to pay any and all applicable sales and/or use tax imposed the State where the Leased Premises is located which is measured by the Rent payable by Tenant under this Lease. Tenant shall remit to Landlord on a monthly basis with the payment of Base Rent the amount of any such sales and/or use tax, and Landlord shall thereupon remit the same to the State where the Leased Premises is located and to which said amount is due. Landlord will determine the amount of such tax which is payable by Tenant and will advise Tenant in writing of the same during the Lease Term, as the same may be adjusted from time to time as such tax is imposed by the State where the Leased Premises is located. Tenant acknowledges that Tenant shall also be required to pay any and all applicable personal property taxes and assessments on the land and improvements comprising the Leased Premises, and any dues or charges owed to any association of property owners or similar type of organization, parking surcharges, and all other governmental charges.

If for any reason, Landlord shall make an expenditure, directly or indirectly, which is intended to reduce any of the Operating Expenses and which, by generally accepted accounting principles would be treated as a capital expenditure, the annual Operating Expenses of the Property shall also include the amortization of such capital expenditure based upon the useful life of the expenditure (not less than five (5) years).

In the event during the Lease Term any alteration of or improvement to any portion of the Property shall be required to maintain compliance with applicable laws, excluding the Leased Premises or any premises leased or available to be leased by other tenants of the Property (a "Mandated Alteration"), which, by generally accepted accounting principles would be treated as a capital expenditure, then, provided that such Mandated Alteration is the result of the adoption of a new or changed ordinance, act, statute, order, mandate, rule or regulation or interpretation thereof not existing on the Rent Commencement Date of this Lease, the annual Operating Expenses of the Property shall also include the annual amortization of

such capital expenditure based upon the useful life of the expenditure (not less than five (5) years).

(c) Tenant shall not be subject to any costs incurred to test, survey, clean up, contain, abate, remove or otherwise remedy hazardous materials, mold, hazardous wastes or asbestos containing materials from the Building or costs associated with the Landlord's efforts to comply with the Americans with Disabilities Act, except within the Leased Premises to the extent caused by Tenant or required due to work performed by Tenant.

(d) The term "Taxes" shall mean the gross amount of all impositions, taxes, assessments (special or otherwise), water and sewer assessments and other governmental liens, fees or charges of any and every kind, nature and sort whatsoever, ordinary and extraordinary, foreseen and unforeseen, and substitutes therefore, including all taxes whatsoever (except only those taxes of the following categories: any inheritance, estate, succession, transfer or gift taxes imposed upon Landlord or any income taxes specifically payable by Landlord as a separate tax-paying entity without regard to Landlord's income source as arising from or out of the Property) attributable in any manner to the Property or the rents (however the term may be defined) receivable therefrom, or any part thereof, or any use thereon, or any facility located therein or used in conjunction therewith or any charge or other amount required to be paid to any governmental authority, whether or not any of the foregoing shall be designated "real estate tax," "rental tax," "excise tax," "business tax" or designated in any other manner, together with any expenses for tax consulting services and legal services in appealing or protesting such taxes.

(e) The term "Tenant's Proportionate Share" shall mean the following percentage: 2.24%. Landlord and Tenant acknowledge and agree that Tenant's Proportionate Share has been obtained by dividing the rentable square footage of the Leased Premises as set forth in Section 1.2 of this Lease (unless increased by expansion of the Leased Premises), by the total rentable square footage of the Property, which Landlord and Tenant hereby stipulate for all purposes is 87,839 rentable square feet, and multiplying such quotient by 100. In the event Tenant's Proportionate Share is changed during a calendar year by reason of a change in the rentable square footage of the Leased Premises, Tenant's Proportionate Share shall thereafter mean the result obtained by dividing the new rentable square footage of the Leased Premises by the rentable square footage of the Property set forth above and multiplying such quotient by 100.

(f) The term "Rent" shall mean the sum of the Base Rent and Additional Rent and any and all other sums payable by Tenant under this Lease. Tenant agrees to pay Additional Rent upon demand by Landlord, and agrees that Additional Rent is to be treated in the same manner as Base Rent, including, but not limited to, in terms of the lien for Rent herein provided and in terms of the default provisions contained herein.

3.3.2 Estimates of Operating Expenses and Taxes. Landlord may, if Landlord so elects and at any time or from time to time during such year (but not more often than once per quarter), estimate the amount of Operating Expenses and Taxes that will be paid or incurred in any Lease Year.

3.3.3 Annual Reconciliation. Landlord shall deliver to Tenant an annual reconciliation of the Operating Expenses and Taxes within one hundred twenty (120) days after the end of each calendar year. If the total amount Tenant paid for increases in estimated Operating Expenses and Taxes is less than Tenant's Proportionate Share of the actual amount of such increases, Tenant shall pay to Landlord as Additional Rent in one (1) lump sum the difference between the total amount actually paid by Tenant for such year and Tenant's Proportionate Share of the actual amount, and this lump sum payment shall be made within thirty (30) days of receipt of Landlord's statement therefor. In the event of overpayment by Tenant, Landlord shall apply the excess to the next payment of Rent when due, until such excess is exhausted or until no further payments of Rent are due, in which case, Landlord shall pay to Tenant the balance of such excess within thirty (30) days thereafter.

3.3.4 Prorations. If the Rent Commencement Date is other than January 1 or if the expiration date of the Lease Term is other than December 31, Tenant's Proportionate Share of any Operating Expenses and Taxes for such year shall be prorated based upon a thirty (30) day month. Even if the Lease Term has expired, and Tenant has vacated the Leased Premises when the final determination is made of Tenant's Proportionate Share of Operating Expenses and Taxes for the year in which this Lease expires, Tenant shall pay any increase due over the estimated amount paid and conversely any overpayment made shall be rebated by Landlord to Tenant, all as specified above. Tenant expressly agrees that Landlord, at Landlord's sole discretion, may retain the Security Deposit and apply the Security Deposit in full or partial satisfaction of any Additional Rent due for the final months of this Lease. If said Security Deposit is greater than the amount of any such Additional Rent and there are no other sums or amounts owed Landlord by Tenant by reason of any other terms, provisions, covenants or conditions of this Lease, then Landlord shall refund the balance of said Security Deposit to Tenant as provided herein. Nothing herein contained shall be construed to relieve Tenant, or imply that Tenant is relieved of, the liability for or the obligation to immediately pay any Additional Rent due for the final months of this Lease by reason of the provisions of this section, nor shall Landlord be required to apply said Security Deposit first to such Additional Rent if there are any other sums or amounts owed Landlord by Tenant by reason of any other terms, provisions, covenants or conditions of this Lease.

3.3.5 Audit. Tenant shall have the right to have Landlord's books and records pertaining to Operating Expenses and Taxes for any year during the Lease Term reviewed, copied and audited ("Tenant's Audit") provided that (i) such right shall not be exercised more than once during any calendar year; (ii) if Tenant elects to conduct Tenant's Audit, Tenant shall provide Landlord with written notice thereof no later than one hundred eighty (180) days following Tenant's receipt of Landlord's statement of Operating Expenses and Taxes for the year to which Tenant's Audit will apply; (iii) Tenant shall have no right to conduct Tenant's Audit if Tenant is, either at the time Tenant forwards Landlord written notice that Tenant's Audit will be conducted or at any time during Tenant's Audit, then in default under this Lease; (iv) conducting Tenant's Audit shall not relieve Tenant from the obligation to pay Tenant's Proportionate Share of Operating Expenses and Taxes, as billed by Landlord, pending the outcome of such audit; (v) Tenant's right to conduct such audit for any calendar year shall expire one hundred eighty (180) days following Tenant's receipt

of Landlord's statement of Operating Expenses and Taxes for such year, and if Landlord has not received written notice of such audit within such one hundred eighty (180) day period, Tenant shall have waived its right to conduct Tenant's Audit for such calendar year; (vi) Tenant's Audit shall be conducted by a Certified Public Accountant not employed by or otherwise affiliated with Tenant, except to the extent that such accountant has been engaged by Tenant to conduct Tenant's Audit; (vii) Tenant's Audit shall be conducted at Landlord's office where the records of the year in question are maintained by Landlord, during Landlord's normal business hours; and (viii) Tenant's Audit shall be conducted at Tenant's sole cost and expense. However, if such audit demonstrates to Landlord's reasonable satisfaction that Landlord has overstated the Operating Expenses and Taxes for the year audited by more than five percent (5%), Landlord shall reimburse Tenant for Tenant's actual reasonable cost incurred in conducting Tenant's Audit, within thirty (30) days of Landlord's receipt of documentation reasonably acceptable to Landlord reflecting the amount of such overpayment and the cost of Tenant's Audit.

(a) Other than a Permitted Subtenant/Assignee (as defined below), no subtenant of Tenant shall have any right to audit, copy or review any of Landlord's books or records, or to dispute any Additional Rent. Tenant shall provide, as a condition precedent to Landlord's duty to agree to any change in the Operating Expenses and Taxes, a copy of any audit conducted by Tenant or any agent of Tenant. If Tenant does not (i) provide such written notice of Tenant's Audit within the said one hundred eighty (180) day period, and (ii) complete Tenant's Audit and provide Landlord with a copy of its final audit and report as required above within three hundred sixty-five (365) days after receipt of the statement, Landlord and Tenant shall thereafter be irrevocably bound to accept as true and correct the matters, calculations, assumptions and all other determinations of Operating Expenses and Taxes as set forth in Landlord's records, which shall be final and binding on both Landlord and Tenant.

(b) In connection with any such audit, the following confidentiality provisions shall apply:

(i) All of the information obtained through Tenant's audit with respect to financial matters (including, without limitation, costs, expenses and income) and any other matters pertaining to the Landlord or the Property as well as any compromise, settlement or adjustment reached between Landlord and Tenant relative to the results of the audit will be held in strict confidence by the Tenant and its officers, agents, and employees; and Tenant will cause its auditor and any of its officers, agents, and employees to be similarly bound pursuant to clause (ii) below.

(ii) As a condition precedent to Tenant's exercise of its right to audit, Tenant must deliver to Landlord a signed confidentially covenant from the auditor in the form and substance satisfactory to Landlord.

(iii) Tenant understands and agrees that this Section 3.3.5(b) is of material importance to the Landlord and that any violation of the terms of this provision will result in immediate and irreparable harm to the Landlord. Landlord will have all rights allowed by law or equity if Tenant, its officers, agents, or employees or the auditor violate the confidentiality

provisions of this Section 3.3.5(b), including, without limitation, the right to terminate Tenant's right to audit in the future and shall also constitute an Event of Default on the part of Tenant. Tenant will indemnify, defend upon request, and hold Landlord harmless from and against all costs, damages, claims, liabilities, expenses, judgments, losses, court costs, attorneys' fees and paralegals' fees suffered by or claimed against Landlord, based in whole or in part upon the breach of this section by Tenant its officers, agents, or employees or the auditor. The obligations with the preceding clauses (i) through (iii) of this Section 3.3.5(b) will survive the expiration or earlier termination of this Lease.

3.3.6 Maximum Annual Increase. Notwithstanding anything herein to the contrary, Tenant's annual assessment related to Landlord controllable Operating Expenses shall not exceed one hundred five percent (105%) of the non-cumulative assessment for the previous year. For purposes hereof, "controllable Operating Expenses" mean all Operating Expenses other than Taxes, utilities, insurance (including any deductibles on insurance), Mandated Alterations, capital expenditures made by Landlord intended to reduce the overall Operating Expenses, and any other cost or expense beyond the reasonable control of Landlord. Notwithstanding the foregoing, Operating Expenses may be increased greater than the 5% cap in the event of extraordinary repair or maintenance cost due to a casualty or damage not fully reimbursed by insurance coverage due to deductible or other bona fide costs incurred by Landlord related to an extraordinary repair, maintenance, or replacement ("Extraordinary Repairs").

3.4 Legal Tender. All sums due and payable pursuant to the terms and provisions of this Lease shall be paid by Tenant without offset, demand or other credit, and shall be payable only in lawful money of the United States of America which shall be legal tender in payment of all debts and dues, public and private, at the time of payment.

3.5 Late Payment Charge. Other remedies for nonpayment of Rent notwithstanding, if any monthly Rent payment is not received by Landlord on or before the fifth (5th) day of the month for which such Rent payment is due, or if any other payment hereunder due Landlord by Tenant is not received by Landlord on or before the fifth (5th) day of the month next following the month in which Tenant was invoiced, a late payment charge of five percent (5%) of such past due amount shall become due and payable in addition to such amounts owed under this Lease. If during the Lease Term, Landlord receives two (2) or more checks from Tenant which are returned by Tenant's bank for insufficient funds, such occurrence shall automatically constitute an Event of Default, and Landlord, in addition to any and all other rights or remedies afforded it hereunder, may require that all checks thereafter be bank certified or cashier's checks (without limiting Landlord's other remedies). All bank service charges resulting from any bad checks shall be borne by Tenant.

3.6 Security Deposits. The Security Deposit set forth in above shall be held by Landlord for the performance of Tenant's covenants and obligations under this Lease, it being expressly understood that the Security Deposit shall not be considered an advance payment of Rent or a measure of Landlord's damage in case of default hereunder by Tenant, and shall be held by Landlord without payment of any interest thereon. If the sum deposited by Tenant with Landlord is insufficient to discharge all of Tenant's liability, Tenant shall remain liable for any amounts that the Security Deposit is insufficient to pay and agrees to pay

those amounts immediately upon demand. In the event Tenant fails to faithfully perform the terms and conditions of this Lease, Landlord, at Landlord's option, may at any time apply the Security Deposit or any part thereof toward the payment of the Rent and toward the performance of Tenant's obligations under this Lease. In such event, within five (5) days after receipt of written notice of such application by Landlord, Tenant shall deposit with Landlord cash sufficient to restore the Security Deposit to its original amount. The Security Deposit may be assigned and transferred by Landlord to the successor in interest of Landlord and, upon acknowledgment by such successor of receipt of the Security Deposit and its assumption of the obligation to account to Tenant for the Security Deposit in accordance with the terms of this Lease, Landlord shall thereby be discharged of any further obligation relating thereto. In addition, if Tenant assigns this Lease with the consent of Landlord, the Security Deposit will remain with Landlord for the benefit of the new tenant and shall be returned to such new tenant upon the same conditions as would have entitled Tenant to its return.

- 3.7 **Relocation/Termination.** Landlord shall have the right to relocate Tenant to a comparable space ("Alternate Premises") in the Exchange building located on the ground floor during the Initial Lease Term and any renewals. Landlord shall give no less than a 90 day written notice of intent to relocate. Said notice will include the Alternate Premises location and plan. Landlord shall reimburse Tenant reasonable costs incurred by Tenant for relocation of cabinetry or displays and will include costs related to construction of walls and partitions that replicate the existing Premises floor plan for the reutilization of the existing cabinets in the Alternate Premises. Landlord, at Landlord's cost, will have the option to construct the above alterations in the Alternate Premises with Landlord's contractor.

During the Renewal Term, in the event Landlord cannot provide a comparable ground floor space for relocation, Landlord shall have the right to terminate this Lease with a 120 day advance written notice and pay Tenant an amount equal to 3 months total then current Base Rent and Operating Expenses ("Termination Fee"). Termination Fee will be payable within 7 business days of Tenant vacating the Premises. Landlord's right to relocate or terminate will be restricted to only in the event Landlord is entering into a new Lease with a new Tenant requiring a larger contiguous space on Pine Street including Tenant's Premises or in the event Landlord commences redevelopment or renovation of the building. Failure to reasonably cooperate or vacate the Premises shall be considered a default under the terms of this Lease.

- 3.8 **Holding Over.** If Tenant continues to occupy the Leased Premises after the Term of this Lease expires, or if Tenant continues to occupy the Leased Premises after early termination of the Lease due to Tenant default, Tenant shall pay to Landlord 150% of the amount of Base Rent and Additional Rent then applicable prorated on a per diem basis for each day Tenant shall retain possession of the Premises or any part thereof, together with all damages sustained by Landlord on account thereof. The foregoing provisions shall not serve to extend the Term (although Tenant shall remain a tenant at sufferance, bound to comply with all provisions of this Lease until Tenant vacates the Leased Premises). Landlord shall have the right, at any time after expiration or earlier termination of this Lease or Tenant's right to possession, to reenter and possess the Leased Premises and remove all property

and persons therefrom, and Landlord shall have such other remedies for holdover as may be available to Landlord under other provisions of this Lease or applicable Laws.

ARTICLE 4 - OCCUPANCY, USE AND OPERATIONS

- 4.1 Use and Operation of Tenant's Business. Tenant represents and warrants to Landlord that the Leased Premises shall be used and occupied only for the Permitted Use. Tenant acknowledges that its type of business, as specified herein, is a material consideration for Landlord's execution of this Lease. Tenant shall not change the nature of its business without the prior written approval of Landlord, which approval shall not be unreasonably withheld. Furthermore, Tenant shall not use the Leased Premises for any purpose prohibited by the Rules and Regulations. Tenant shall occupy the Leased Premises, conduct its business and control its agents, licensees, employees, invitees and visitors in such a manner as is lawful, reputable and will not create a nuisance, or disturb any third party. Tenant shall in good faith continuously throughout the Lease Term conduct and carry on its business in the entire Leased Premises. Tenant and its agents, employees, licensees, invitees and customers shall have the nonexclusive right to use the Common Areas in common with Landlord, other tenants of the Property and other persons designated by Landlord, subject to reasonable rules and regulations governing use that Landlord from time to time prescribes. Tenant shall not solicit business, distribute handbills or display merchandise within the Common Areas (except on the first floor of the Building), or take any action which would interfere with the rights of other persons to use the Common Areas. Tenant shall not permit any operation which emits any odor or matter which intrudes into other portions of the Property, use any apparatus or machine which makes undue noise or causes vibration in any portion of the Property or otherwise interfere with, annoy or disturb any other tenant in its normal business operations or Landlord in its management of the Property. Tenant shall be entitled to have a small kitchen for food preparation for use in the Leased Premises. Tenant shall neither permit any waste on the Leased Premises nor allow the Leased Premises to be used in any way which would, in the opinion of Landlord, be extra hazardous on account of fire or which would in any way increase or render void Landlord's insurance on the Property.
- 4.2 Signs. Tenant shall be entitled to a listing on the Building directory and at the entrance to its Leased Premises, provided by Landlord at Tenant's expense. Otherwise, no signs of any type or description shall be erected, placed or painted in or about the Leased Premises or the Property without Landlord's prior written consent, which consent may be withheld in Landlord's sole and absolute discretion. No signs of any type or description shall be erected, placed or painted in or about the Leased Premises or the Property unless in compliance with the Sign Criteria attached as Exhibit "L". Landlord reserves the right to remove, at Tenant's expense, all signs other than signs approved in writing by Landlord under this Section 4.2, without notice to Tenant and without liability to Tenant for any damages sustained by Tenant as a result thereof. Any sign placed on any common signage serving Church Street Exchange by Tenant must be installed in compliance with Landlord's sign criteria for such common signage and shall be removed within thirty (30) days after the termination of this Lease for any reason. Any failure to so remove such sign shall automatically vest ownership in same to Landlord. Tenant shall be liable to Landlord

for any cost or expense incurred by Landlord in removing such sign and for any damage caused by the removal of such sign.

- 4.3 **Compliance with Laws, Rules and Regulations.** Tenant, at Tenant's sole cost and expense, shall comply with all laws, ordinances, orders, rules and regulations of state, federal, municipal or other agencies or bodies having jurisdiction over the use, condition or occupancy of the Leased Premises in connection with Tenant's business operation on the Leased Premises. Tenant further agrees to indemnify and hold harmless Landlord from and against any and all claims, liability, injury, damage, causes of action, costs or expenses of any nature whatsoever (including reasonable attorneys' fees and paralegals' fees) which Landlord suffers as a result of Tenant's failure to comply with such laws, ordinances, orders, rules and regulations. Tenant shall procure at its own expense all permits and licenses required for the transaction of its business in the Leased Premises. Tenant will comply with the Rules and Regulations of the Property as reasonably adopted by Landlord from time to time. If Tenant is not complying with such Rules and Regulations or if Tenant is in any way not complying with this Article 4, then, notwithstanding anything to the contrary contained herein, after written notice to Tenant and expiration of a ten (10) business day cure period, Landlord may, at its election, enter the Leased Premises without liability therefor and fulfill Tenant's obligations and Landlord shall not be deemed guilty of trespass, or become liable for any loss or damage which may be occasioned thereby, except to the extent of Landlord's negligence or intentional misconduct. Tenant shall reimburse Landlord on demand for any expenses which Landlord may incur in effecting compliance with Tenant's obligations. Tenant shall not be obligated to make structural alterations to comply with laws unless related to or caused or required by Tenant's specific use of the Leased Premises.

The parties acknowledge that the Americans With Disabilities Act of 1990 (42 U.S.C. § 12101 *et seq.*) and regulations and guidelines promulgated thereunder, as all of the same may be amended and supplemented from time to time (collectively referred to herein as the "ADA") establish requirements for business operations, accessibility and barrier removal, and that such requirements may or may not apply to the Leased Premises and Building depending on, among other things: (1) whether Tenant's business is deemed a "public accommodation" or "commercial facility", (2) whether such requirements are "readily achievable", and (3) whether a given alteration affects a "primary function area" or triggers "path of travel" requirements. The parties hereby agree that Landlord shall be responsible for ADA Title III compliance in the Common Areas and Leased Premises, except that Landlord may perform, or require that Tenant perform, and Tenant shall be responsible for the cost of, ADA Title III "path of travel" requirements triggered by alterations in the Leased Premises by Tenant. Landlord will take action to ensure that the Building and the Leased Premises are ADA compliant on the Rent Commencement Date. Tenant shall be solely responsible for requirements under Title I of the ADA relating to Tenant's employees.

- 4.4 **Right of Entry; Inspection.** Landlord or its authorized agents shall at any and all reasonable times upon reasonable notice to Tenant have the right to enter the Leased Premises to inspect the same, to show the Leased Premises to prospective mortgagees, and purchasers, and, during the last six (6) months of the Lease Term, to prospective tenants, and to alter,

improve or repair the Leased Premises or any other portion of the Property if such alterations, improvements or repair are reasonably required by any governmental entity or deemed reasonably necessary by Landlord, and such work does not unreasonably interfere with Tenant's conduct of business. Tenant hereby waives any claim for abatement or reduction of Rent or for any damages for injury or inconvenience to or interference with Tenant's business, for any loss of occupancy or use of the Leased Premises, and for any other loss occasioned thereby other than any loss or damage occasioned by the gross negligence or willful misconduct of Landlord or its agents. Tenant shall not prohibit Landlord from entering the Leased Premises upon reasonable notice from Landlord (except in case of an emergency, in which event, no notice shall be required). Tenant may change Landlord's lock system provided that Tenant first supply Landlord with the key to such replacement lock system. Landlord shall have the right at all times to enter the Leased Premises by any means in the event of an emergency without liability therefor.

4.5 Personal Property and Rent Taxes. Tenant shall be liable for all tangible personal property taxes levied against leasehold improvements, merchandise, personal property, trade fixtures and all other taxable property located within the Leased Premises. If any such taxes for which Tenant is liable are levied against Landlord or Landlord's property, Tenant shall pay to Landlord, upon demand, that part of such taxes for which Tenant is liable. Tenant shall pay when due any and all applicable sales or use tax, or any other tax, which may be imposed now or hereafter by any governmental authority, related to Tenant's use and operation of its business in the Leased Premises.

4.6 Parking Tenant shall be responsible for obtaining any parking directly from City of Orlando parking and Landlord shall have no obligations to provide parking for Tenant's use.

4.7 Security. With respect to security for the Property, Landlord and Tenant hereby agree as follows:

4.7.1 Landlord's Responsibility. Landlord shall provide such security services and devices to the Property as Landlord desires in its sole and absolute discretion, but which Landlord agrees shall at all times during this Lease at least consist of a security guard at the Property during Building Hours and during such other times designated by Landlord. Tenant acknowledges that Landlord does not insure, promise or guarantee the safety of Tenant or Tenant's agents, employees, licensees, invitees, customers, guests or invitees, or to any other person whomsoever, and cannot prohibit or warrant against criminal or intentional acts of other individuals. Landlord shall in no way be liable for damage or destruction to property or injury or death to any person as a result of criminal or intentional acts of others. In addition, Tenant acknowledges that Landlord has no control over the security, access to, or operation of the parking areas and other areas adjacent to the Property which are not owned by Landlord and agrees that Landlord shall not have any duty to Tenant or Tenant's agents, employees, licensees, customers, guests or invitees, or to any other person whomsoever, for any lack of security at, in or around such parking areas and other areas not owned by Landlord. Tenant acknowledges and agrees that such security services and devices are intended to supplement, not replace, Tenant's own security arrangements for the interior of the Leased Premises.

4.7.2 Tenant's Responsibility. Tenant shall: (i) promptly report the loss or theft of all keys or access devices such as access cards which would permit unauthorized entrance to the Leased Premises or Building, (ii) promptly report to Landlord door-to-door solicitation or other unauthorized activity in the Building or parking areas, (iii) promptly inform Landlord in the event of a break-in or other emergency, and (iii) Tenant and Tenant's customers/invitees shall be restricted from accessing the building common area after 5 pm or weekends and will only be allowed to utilize the direct entrance onto Pine Street for ingress/egress to the Premises.

4.7.3 Interruption of Security. Tenant acknowledges that the above security provisions may be suspended or modified at Landlord's sole discretion or as a result of (non-financial) causes beyond the reasonable control of Landlord. No such interruption, discontinuance or modification of security service will constitute an eviction, constructive eviction, or a disturbance of Tenant's use and possession of the Leased Premises, and further, no such interruption, discontinuance or modification of security service will render Landlord liable to Tenant or Tenant's agents, employees, licensees, invitees, customers, guests or invitees, or to any other person whomsoever, for damages, abatement of Rent, or otherwise, or relieve Tenant of the responsibility of performing Tenant's obligations under this Lease.

4.7.4 Landlord's Liability. Notwithstanding anything to the contrary set forth in this Lease, Landlord shall have no liability to Tenant or Tenant's agents, employees, licensees, customers, guests or invitees, or to any other person whomsoever, for the safety or security of the Property or any parking area or structure, except to the extent caused by Landlord's breach of its obligations hereunder.

ARTICLE 5 - UTILITIES AND SERVICE

Landlord agrees to cause to be provided and maintained the necessary mains, conduits and other facilities necessary to supply water, gas, electricity, telephone service and sewerage service to the Leased Premises. Tenant shall promptly pay all charges for electricity, water, gas, telephone service, sewerage service and other utilities furnished to the Premises. Landlord may, if it so elects, furnish one or more utility services to Tenant, and in such event Tenant shall purchase the use of such services as are tendered by Landlord, and shall pay on demand, as Additional Rent, the rates established therefor by Landlord which shall not exceed the rates which would be charged for the same services if furnished directly by the local public utility companies. Landlord may at any time discontinue furnishing any such service without obligation to Tenant other than to connect the Premises to the public utility, if any, furnishing such service. In addition, Landlord may install separate water and sewer meters in the Premises if the Premises or any other premises use substantially more water or sewer service than other premises in the Building, or if Landlord determines such separate metering desirable in Landlord's sole discretion. In that event, water or sewer service, as the case may be, shall continue to be part of Operating Expenses only to those tenants whose premises (including, if applicable, the Premises) within the Building that do not have separate water or sewer meters, and shall be itemized and charged separate from all other Operating Expenses as provided in Section 3.3.1. If a separate meter for water or sewer service is installed for the Premises, then Tenant's Operating Expenses Rent shall

exclude the portion of the water or sewer service applicable to the various premises within the Building that are not separately metered and the utility company supplying such water and sewer service may bill Tenant directly for such service. Tenant shall pay such utility company, or if Landlord is required to pay for such water or sewer service, Tenant shall reimburse Landlord for such service within ten (10) days after receipt of a bill from Landlord for such service based upon actual usage of water and sewer services in the Premises, at the rates charged to Landlord by the applicable utility company, plus any applicable sales tax. Tenant shall, on or prior to the date that Landlord's Work is substantially complete, contract with the providers of electricity (as determined by a separate meter or submeter either existing or to be installed by Landlord at Landlord's expense) and janitorial service for the Leased Premises directly.

Subject to the Building Rules and Regulations, Landlord shall provide HVAC service providing adequate heating and cooling, on a twenty-four (24) hour basis, seven (7) days per week, provided, however, for HVAC use requested by Tenant outside the Building Hours, Landlord will charge Tenant \$50 per hour for such HVAC usage, which charges shall be payable thirty (30) days after billed by Landlord. So long as Tenant is not in default under the terms of this Lease, Landlord hereby agrees to waive such charge for HVAC use requested by Tenant outside the Building Hours for the first ten (10) such hours in any given week.

Landlord shall not be liable for any interruption whatsoever in utility services not furnished by Landlord, nor for interruptions in utility services furnished by Landlord which are due to fire, accident, strike, acts of God or other causes beyond the control of Landlord or in order to make alterations, repairs or improvements. Landlord will supply chilled water for the HVAC serving the Leased Premises, the cost of which will be included in the Operating Expenses payable by Tenant.

ARTICLE 6 - REPAIRS AND MAINTENANCE

- 6.1 Repairs and Maintenance. Landlord shall not be required to make any improvements, replacements or repairs of any kind or character to the Leased Premises during the Lease Term except as are set forth in this Lease. Landlord shall maintain, in a manner customary for first class office buildings, the roof, foundation, HVAC system, life safety systems, and Common Areas, including, without limitation, elevators and bathroom areas (except bathrooms within the Leased Premises or exclusive to Tenant's use, which are excluded), exterior windows and the structural soundness of the exterior walls. Landlord shall not be liable to Tenant, except as may be expressly provided in this Lease, for any damage or inconvenience, and Tenant shall not be entitled to any damages nor to any abatement or reduction of Rent by reason of any repairs, alterations or additions made by Landlord under this Lease (other than if caused by the gross negligence or willful misconduct of Landlord, its agents or employees or if such repairs materially interfere with Tenant's ability to use the Leased Premises for its Permitted Use). At the expiration or earlier termination of this Lease, by lapse of time or otherwise, Tenant shall deliver the Leased Premises to Landlord in as good condition as existed at the Rent Commencement Date of this Lease, ordinary wear and tear and casualty excepted. The cost and expense of any repairs necessary to restore the condition of the Leased Premises shall be borne by Tenant and shall be remitted

to Landlord by Tenant within fifteen (15) days of demand by Landlord therefore. Tenant shall be responsible for plate glass within the Leased Premises, and for all other aspects of the Leased Premises which are not explicitly the responsibility of Landlord.

6.2 Janitorial Service. Tenant shall at its sole cost and responsibility provide commercially reasonable janitorial service to the Leased Premises during the Lease Term.

6.3 Leakage/Mold. Without limiting any of Landlord’s obligations under the terms of this Lease, Landlord will promptly (within thirty (30) days of written notice) repair and remedy any water intrusion or leakage from the roof, ceiling, windows or window framing (“Leakage”) into the Leased Premises. Tenant agrees to notify Landlord if Tenant observes mold, mildew and/or moisture conditions (collectively, “Mold”) from any source, including leaks, and allow Landlord to evaluate the same. Landlord shall take all appropriate corrective actions, at Landlord’s cost and expense subject to Tenant’s timely notice to Landlord, to remove the same and replace any damage done to the Leased Premises or Tenant’s improvements, furniture, or fixtures due to such Mold. In the event of Landlord’s failure to commence remedy of any Leakage or Mold upon the expiration of thirty (30) days written notice from Tenant, then, at Tenant’s option, Tenant may perform all work necessary to remedy the problem and Landlord shall reimburse Tenant for all such costs within thirty (30) days of invoice.

ARTICLE 7 - ALTERATIONS AND IMPROVEMENTS

7.1 Construction. If any construction of improvements is necessary for the initial occupancy of the Leased Premises, such construction shall be subject to review and approval by Landlord for compliance with governmental codes and existing building mechanical systems. Landlord shall have 10 business days from Tenant’s submission of Tenant Improvement Plans to review, approve, or request reasonable modifications. The cost of such construction shall be borne by Tenant in accordance with the terms and conditions of a separate “Leasehold Improvements Agreement”, if any, by and between Landlord and Tenant. Landlord approved Tenant Improvement Plans shall be attached hereto as Exhibit “C” and incorporated herein by reference. Except as expressly provided in this Lease, or in the Leasehold Improvements Agreement, if any, Tenant acknowledges and agrees that Landlord has not undertaken to perform any modification, alteration or improvement to the Leased Premises, and Tenant further waives any defects in the Leased Premises and acknowledges and accepts, as of occupancy, (i) the Leased Premises as suitable for the purpose for which they are leased in its “AS-IS WHERE-IS” condition, and (ii) the Property, including, but not limited to, the Leased Premises, and every part and appurtenance thereof as being in good and satisfactory condition. Upon the request of Landlord, Tenant shall deliver to Landlord a completed Memorandum of Acceptance of Leased Premises in Landlord’s prescribed form as set forth in Exhibit “F”, attached hereto and incorporated herein by reference.

7.2 Tenant Improvements. Tenant shall not make or allow to be made any alterations, physical additions or improvements in or to the Leased Premises, other than non-structural alterations that do not affect the base Building systems, without first obtaining the prior written consent of Landlord, which consent shall not be unreasonably withheld, delayed or

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conditioned. To the extent Tenant proposes to undertake any alterations, additions or improvements to the Leased Premises following Tenant's acceptance of the Leased Premises, Tenant shall furnish, at Tenant's sole cost and expense, complete plans and specifications for any proposed alteration, addition or improvement for review and reasonable approval by Landlord. Any alterations, physical additions or improvements to the Leased Premises made by or installed by either party hereto shall remain upon and be surrendered with the Leased Premises and become the property of Landlord upon the expiration or earlier termination of this Lease without credit to Tenant. This clause shall not apply to moveable equipment, furniture or moveable trade fixtures, or A/V equipment (including screen, monitors, and projectors), and security equipment owned by Tenant, which may be removed by Tenant at the end of the term of this Lease if Tenant is not then in default and if such equipment and furniture are not then subject to any other rights, liens and interests of Landlord. Tenant shall have no authority or power, express or implied, to create or cause any mechanic's or materialmen's lien, charge or encumbrance of any kind against the Leased Premises, the Property or any portion thereof and the interest of the Landlord shall not be subject to liens for improvements made by the Tenant, and Tenant shall so inform any party with whom it contracts for labor or materials for the Leased Premises. Tenant acknowledges that it has been advised by Landlord that Landlord has or will record a Notice of Limitation Upon Liens, in a form substantially similar to that attached hereto as Exhibit "H", in the public records for the purpose of giving constructive notice of this provision. Tenant shall promptly cause any such liens that have arisen by reason or any work claimed to have been undertaken by or through Tenant to be released by payment, bonding or otherwise within thirty (30) days after request by Landlord, and shall indemnify Landlord against any costs or expenses arising out of any such claim (including, without limitation, legal fees and court costs).

Tenant shall make no improvements or additions to the Leased Premises without first providing Landlord with evidence of insurance in force in such types, amounts, form and content reasonably acceptable to Landlord. Such insurance shall (except for workmen's compensation insurance) name Landlord as an additional insured and shall include, without limitation, liability, and workmen's compensation insurance.

- 7.3 Common and Service Areas. Landlord may close any part of the Common Area to make repairs or alterations but shall maintain reasonable access to the Leased Premises. Landlord may unilaterally change, alter, relocate, remove or replace any buildings comprising Church Street Exchange, and may construct additional buildings or additional stores in existing buildings or other improvements on the Property. Landlord may close, alter, relocate or remove Common Areas, and may place, inspect, repair and replace in the Leased Premises (below floors, above ceilings or next to columns) utility lines, pipes and the like to serve other areas of the Property outside the Leased Premises and otherwise alter or modify the Property for such purposes, and, during the continuance of any such work, to take such measures for safety or for the expediting of such work as may be required, in Landlord's judgment, all without affecting any of Tenant's obligations hereunder, and in all events such activities do not unreasonably interfere with Tenant's ability to conduct business on the Leased Premises or affect the aesthetic look of the Leased Premises, and all installations, such as pipes and wiring, shall be concealed. The Common Areas shall be under Landlord's sole operation and control. Tenant acknowledges that Landlord may be

required to grant to major tenants of the Property the right to display and sell merchandise and services on portions of the Common Areas (with the exception of Tenant's storefront), and the rights herein granted to Tenant shall be subject to any such rights granted to major tenants. Tenant shall be responsible for and shall indemnify and hold Landlord harmless from any liability, loss or damage arising out of or caused by Tenant, its employees, subtenants, licensees, concessionaires, agents, suppliers, vendors, or service contractors, to any part of the Common Areas, or the Property whether such damages be structural or non-structural.

ARTICLE 8 - CASUALTY AND CONDEMNATION

- 8.1 Casualty. Tenant shall give Landlord immediate notice of any change, damage or destruction to the Leased Premises by fire or other casualty. Following damage or destruction to the Leased Premises that is not considered substantial (as reasonably determined by Landlord), Landlord shall proceed with reasonable diligence to rebuild or repair the Leased Premises to substantially the same condition in which they existed prior to the damage or destruction provided that such damage or destruction was not caused by Tenant, in which event Tenant shall be responsible for such rebuild or repair. Following substantial damage or destruction to the Leased Premises, at Landlord's sole option, either (i) this Lease shall terminate, and, in such case, the Rent shall be abated for the unexpired portion of the Lease, effective as of the date of the casualty, or (ii) this Lease shall not terminate, and Landlord shall proceed with reasonable diligence to rebuild or repair the Leased Premises to substantially the same condition in which they existed prior to the damage or destruction. In the event of substantial damage or destruction, Landlord agrees to provide Tenant written notice of its decision within thirty (30) days of Tenant's written notice, and if Landlord chooses or is obligated to rebuild, Landlord shall also provide an estimate date of completion. In the event Landlord estimates that the Leased Premises cannot be repaired or reconstructed within two hundred ten (210) days of Tenant's written notice, Tenant shall have the right to terminate this Lease by providing Landlord written notice of its intent to terminate within ten (10) days of receipt of notice from Landlord of its intent to repair. If the Leased Premises are to be rebuilt or repaired and are untenable in whole or in part following the damage or destruction, and the damage or destruction was not caused or contributed to by act or negligence of Tenant, its agents, employees, licensees or invitees or those for whom Tenant is responsible, the Rent payable under this Lease during the period for which the Leased Premises are untenable shall be reduced to an amount determined by multiplying the sum of the Base Rent that would otherwise be payable but for this provision, by the ratio that the portion of the Leased Premises not rendered untenable bears to the total rentable square footage of the Leased Premises prior to the casualty. Landlord's obligation to rebuild or restore under this section shall be limited to restoring the Leased Premises to substantially the condition in which the same existed prior to the casualty, exclusive of any fixtures, alterations or improvements installed or constructed by or on behalf of Tenant, and Tenant shall, promptly, after the completion of such work by Landlord, proceed with reasonable diligence and at Tenant's sole cost and expense, to restore such improvements to substantially the condition in which the same existed prior to the casualty and to otherwise make the Leased Premises suitable for Tenant's use. If Landlord fails to proceed with reasonable diligence to pursue the restoration of the Leased Premises and Common Areas, or to substantially complete the

necessary repairs or rebuilding within two hundred ten (210) days from the date that Landlord received written notice from Tenant of the damage or destruction (subject to extension due to an Act of God or Force Majeure), or if Landlord's notice indicates the Leased Premises cannot be rebuilt within such two hundred ten (210) day period, or if the damage occurs in the last year of the Term, Tenant may, at its option, terminate this Lease by delivering written notice of termination to Landlord, whereupon all rights and obligations under this Lease shall cease to exist. Nothing herein requires Landlord to make repairs in the event of damage, destruction or loss if any other provision of this section gives to Landlord the right or option in its discretion to decline to make the repairs or the right to decline responsibility for the cost of the repairs.

- 8.2 **Condemnation.** If all or a portion of the Leased Premises (or any portion of the Building or Common Areas which Tenant and Landlord reasonably deem necessary for its continued use of the Leased Premises), shall be taken for any public or quasi-public use under any governmental law, ordinance or regulation, or by right of eminent domain or by purchase in lieu thereof, this Lease shall at Landlord's or Tenant's option either (i) terminate and the Rent shall be abated during the unexpired portion of this Lease effective on the date physical possession is taken by the condemnation authority, or (ii) this Lease shall not terminate and Landlord shall restore and reconstruct, to the extent of condemnation proceeds (excluding any proceeds for the Land) actually received after the exercise by any mortgagee of the Property of an option to apply such proceeds against Landlord's debt to such mortgagee, the Property and other improvements on the Leased Premises to the extent necessary to make it reasonably tenantable. The Base Rent payable under this Lease during the unexpired portion of the Lease Term shall be reduced to an amount determined by multiplying the Base Rent that would otherwise be payable for this provision by the ratio that the portion of the Leased Premises not rendered untenable bears to the total rentable square footage of the Leased Premises prior to the casualty. If Landlord fails to substantially complete such restoration and reconstruction within one hundred eighty (180) days of the date of physical possession by the condemning authority work (subject to extension due to Act of God or Force Majeure), Tenant may at its option terminate this Lease by delivering written notice of termination to Landlord, whereupon all rights and obligations of this Lease shall cease to exist. All compensation awarded for any taking (or the proceeds of private sale in lieu thereof), whether for the whole or a part of the Leased Premises, shall be the property of Landlord (whether such award is compensation for damaged to Landlord's or Tenant's interest in the Leased Premises), and Tenant hereby assigns all of its interest in any such award to Landlord; provided, however, Landlord shall have no interest in any award made to Tenant for loss of business, or moving expenses, or for taking of Tenant's fixtures and other property within the Leased Premises if a separate award for such items is made to Tenant.

ARTICLE 9 – INSURANCE

- 9.1 **Property Insurance.** Landlord shall insure loss or damage to the Property by maintaining causes-of-loss special form insurance for the full replacement cost of the Property. Tenant shall have no right in or claim to the proceeds of any policy of insurance maintained by Landlord. Landlord shall not be obligated in any way or manner to insure any personal property (including, but not limited to, any furniture, machinery, goods or supplies) of

Tenant upon or within the Leased Premises, any fixtures installed or paid for by Tenant upon or within the Leased Premises, or any improvements which Tenant may construct on the Leased Premises. Tenant at all times during the Lease Term shall, at its own cost and expense, keep in full force and effect insurance against fire and such other risks as are from time to time included in standard all-risk insurance (including coverage against vandalism and malicious mischief) for the full insurable value of any fixtures and improvements installed or constructed by or on behalf of Tenant, including, but not limited to, the Landlord's Work, plate glass, fixtures and improvements comprising Tenant's trade fixtures, furniture, machinery, goods, supplies and all other items of personal property of Tenant located on or within the Leased Premises. Such insurance of Tenant shall provide that it is specific and non-contributory and shall contain a replacement cost endorsement. Tenant shall not do or permit to be done any act or thing as a result of which either (i) any policy of insurance of any kind covering any or all of the Property or any liability of Landlord in connection therewith, may become void or suspended, or (ii) the insurance risk under any such policy would (in the opinion of the insurer thereunder) be made greater than that which exists on the Rent Commencement Date. If an increase in any insurance premiums paid by Landlord for the Property is caused by Tenant's use of the Leased Premises in a manner other than the Permitted Use, or if Tenant vacates the Leased Premises and causes an increase in such premiums (and said vacating is deemed a default hereunder), or Landlord incurs any expenses on behalf of Tenant in regard to providing insurance coverage as set forth herein, Tenant shall pay to Landlord within ten (10) days after receipt of Landlord's invoice therefor, the amount of such increase, which shall be Additional Rent hereunder.

- 9.2 Waiver of Subrogation. Notwithstanding anything in this Lease to the contrary, Landlord and Tenant hereby waive and release each other of and from any and all right of recovery, claim, action or cause of action, against each other, their agents, officers, members, directors, partners and employees, for any loss, damage or destruction that may occur to the Leased Premises, improvements to the Leased Premises, or personal property within the Leased Premises, by reason of fire or the elements, regardless of cause or origin, including the negligence or misconduct of Landlord or Tenant and their agents, officers, members, directors, partners and employees, but only to the extent that such loss, damage or destruction is or would be covered by property insurance carried or required to be carried hereunder. Landlord and Tenant agree immediately to give their respective insurance companies which have issued policies of insurance covering all risk of direct physical loss, written notice of the terms of the mutual waivers contained in this section, and to have the insurance policies properly endorsed, if necessary, to prevent the invalidation of the insurance coverages by reason of the mutual waivers.
- 9.3 Hold Harmless. Other than death or injury to persons or damage or destruction to property resulting from the gross negligence or willful misconduct of Landlord or its agents and employees, Landlord shall not be liable to Tenant or any of Tenant's agents, employees, licensees, customers, guests, invitees or occupants, for any claims, losses, demands, causes of action, liability, judgments, damages, costs or expenses arising out of, in connection with or related to the death or injury to any person or damage or destruction to any property on or about the Leased Premises or the Property, including but not limited to, consequential and special damages, (i) caused by any negligent act or omission of Tenant, its employees,

agents, subtenants, licensees and concessionaires, or (ii) arising out of, in connection with or related to the negligent use of the Leased Premises or the Property by Tenant, its employees, agents, subtenants, licensees, concessionaires or invitees or (iii) arising out of, in connection with or related to any breach or default by Tenant in the performance of its obligations under this Lease, and Tenant hereby agrees to indemnify, defend and hold harmless Landlord from any liability, loss, expense, damage, suit, action or claim (including, but not limited to, reasonable attorneys' fees and paralegals' fees) arising out of, in connection with or related to such damage or destruction to property or death or injury to any person. Landlord shall not be liable to Tenant for any liability, loss, expense, claim, death, damage or destruction that may be occasioned by or through the acts or omissions of other tenants of the Property or of any other persons whomsoever, excepting only duly authorized employees and agents of Landlord acting within the scope of their authority. Further, Tenant specifically agrees to be responsible for and indemnify, defend and hold harmless Landlord from any and all claims, suits, actions, damages or expenses (including, but not limited to reasonable attorneys' fees and paralegals' fees) of whatever kind arising out of, in connection with, related to or caused by a burglary, theft, vandalism, malicious mischief or other illegal acts performed in, at or from the Leased Premises.

Landlord shall indemnify, defend and hold Tenant and its employees, agents, subtenants, licensees, concessionaires or invitees harmless from and against any claims, losses, demands, causes of action, liability, judgments, damages, costs or expenses arising out of or connected with the death or injury to any person or damage or destruction to any property on or about the Common Area of the Building, including, but not limited to, consequential damages, not caused by any act or omission of Tenant, its employees, agents, licensees, invitees, customers, guests or occupants or contractors.

- 9.4 Liability Insurance. Tenant shall at its sole cost and expense obtain and keep in force during the Lease Term comprehensive general liability insurance with a combined single limit of not less than \$2,000,000 per occurrence for bodily injury and property damage (with an umbrella policy of \$3,000,000 in the aggregate), insuring both Landlord and Tenant against liability arising out of Tenant's use or occupancy of the Leased Premises, including, without limitation, the Common Areas and any other areas appurtenant thereto. Such insurance shall contain endorsements for contractual liability (other than rent) insurance relating to all obligations of Tenant pursuant to this Lease, including its indemnification of Landlord, which shall include coverage for liability of Tenant's employees.
- 9.5 Business Interruption Insurance. At all times during the Lease Term, Tenant shall, at Tenant's sole cost and expense, keep in full force and effect business interruption insurance in an amount not less than one month's operating revenue derived by Tenant in all of its locations and operations.
- 9.6 Workers' Compensation Insurance and Employers Liability. At all times during the Lease Term, Tenant shall, at Tenant's sole cost and expense, keep in full force and effect statutory workers' compensation insurance as required by law and employers liability insurance in the amount of \$1,000,000.

- 9.7 **Insurance Requirements.** All insurance certificates required to be carried by Tenant under this Lease shall be deposited with Landlord on the date Tenant first occupies the Leased Premises and upon renewals of such policies not less than ten (10) days after to the expiration of the term of such coverage. All insurance required to be carried by Tenant under this Lease shall be in form and content, and written by insurers acceptable to Landlord, in its reasonable discretion, with an A.M. Best Rating of at least A-VII and Landlord (except for statutory workers' compensation insurance) shall be named as additional insured or loss payee, as applicable (without obligation to pay premiums). All policies shall provide that they may not be terminated without thirty (30) days' prior written notice to Landlord. If Tenant shall fail to comply with any of the requirements contained relating to insurance, Landlord may obtain such insurance and Tenant shall pay to Landlord, on demand as Additional Rent hereunder, the premium cost thereof. All insurance required to be carried by Landlord under this Lease shall be written by insurers with an A.M. Best Rating of at least A-VII.
- 9.8 **Hazardous Material.** Throughout the Lease Term, Tenant shall prevent the presence, use, generation, release, discharge, storage, disposal, or transportation of any Hazardous Materials (as hereinafter defined) on, under, in, above, to, or from the Leased Premises other than in strict compliance with all applicable federal, state, and local laws, rules, regulations, and orders. For purposes of this Lease, the term "Hazardous Materials" shall mean and refer to any wastes, materials, or other substances of any kind or character that are or become regulated as hazardous or toxic waste or substances, or which require special handling or treatment, under any applicable federal, state, or local laws, rule, regulation, or order. Tenant shall indemnify, defend, and hold harmless Landlord from and against (a) any loss, cost, expense, claim, or liability arising out of any investigation, monitoring, clean-up, containment, removal, storage, or restoration work of the Leased Premises ("Remedial Work") required by any applicable federal, state or local law, rule, regulation or order, or by an governmental agency, authority, political subdivision having jurisdiction over the Leased Premises and which arise out of the activities of the Tenant, and (b) any claims of third parties for loss, injury, cost, expense, damage or destruction arising out of the presence, use, generation, release, discharge, storage, disposal or transportation of any Hazardous Materials on, under, in, above, to, or from the Leased Premises and which arise out of the activities of the Tenant. In the event any Remedial Work is so required under any applicable federal, state, or local law, rule, regulation or order, Tenant shall promptly perform or cause to be performed such Remedial Work in compliance with such law, rule, regulation, or order. In the event Tenant shall fail to commence the Remedial Work in a timely fashion, or shall fail to prosecute diligently the Remedial Work to completion, each as determined by Landlord in its reasonable discretion, such failure shall constitute an Event of Default on the part of Tenant under the terms of this Lease, and Landlord, in addition to any other rights or remedies afforded it hereunder, may, but shall not be obligated to, cause the Remedial Work to be performed, and Tenant, upon demand, shall promptly reimburse Landlord for the costs and expenses thereof, plus interest thereon at the highest rate allowed by law from the date of such expenditure through the date such amounts are paid in full. To the best of Landlord's actual knowledge and except as otherwise disclosed to Tenant, the Leased Premises, Common Areas, and all occupied areas of the Building are free of asbestos and other Hazardous Materials.

ARTICLE 10 - ASSIGNMENT OR SUBLEASE

- 10.1 Assignment or Sublease by Tenant. Tenant shall not assign, in whole or in part, this Lease, or allow it to be assigned, in whole or in part, by operation of law or otherwise or mortgage or pledge the same, or sublet the Leased Premises, in whole or in part, without the prior written consent of Landlord, which consent may not be unreasonably withheld, conditioned or delayed. Notwithstanding the foregoing, Tenant shall have the right to assign or sublet to an affiliated entity, purchaser of substantially all of Tenant's assets, or successor by merger, without Landlord's approval, provided that the use of the Leased Premises does not change from Tenant's Permitted Use ("Permitted Subtenant/Assignee"). In no event shall any assignment or sublease ever release Tenant from any obligation or liability under this Lease. No assignee or sublessee of the Leased Premises or any portion thereof may assign or sublet the Leased Premises or any portion thereof, except as set forth herein. Consent by Landlord to one or more assignments or sublettings shall not operate as a waiver of Landlord's rights as to any subsequent assignments and subletting. Fifty percent (50%) of any increase in rent over that charged herein for the same period payable by any assignee or sublessee (other than a Permitted Subtenant/Assignee) to the Tenant or the Tenant's designate as a part of such assignment or subletting, less any costs related to such assignment or sublease (e.g. tenant improvements, broker commissions, etc.) shall be paid over to the Landlord as it is received. Whether or not Landlord grants consent to any proposed assignment or sublease, Tenant shall pay \$1,000.00 towards Landlord's review and processing expenses in connection therewith. Tenant acknowledges that it shall not be unreasonable for Landlord to withhold consent to any proposed assignment or sublease if such assignee or subtenant is objectionable to Landlord, which may be based on character, financial wherewithal, operating expertise, and the nature of the business to be conducted by any proposed assignee or subtenant. Furthermore, it shall not be unreasonable for Landlord to withhold consent to any proposed assignment or sublease if such assignee or subtenant is not a compatible mix with the Building or if the proposed use in any way competes with Landlord's existing available space.
- 10.2 Assignment by Landlord. Landlord shall have the right to sell, transfer or assign, in whole or in part, its rights and obligations under this Lease. Any such sale, transfer or assignment which includes an assumption shall operate to release Landlord from any and all liabilities under this Lease arising after the date of such sale, transfer or assignment and Landlord's ultimate transfer of the Security Deposit to the new owner.
- 10.3 Default and Collection. If any Event of Default should occur while the Leased Premises or any part thereof are then assigned or sublet, Landlord, in addition to any other remedies provided in this Lease or provided by law, may at Landlord's option collect directly from such assignee or subtenant all rents becoming due to Tenant under such assignment or sublease, and apply such rent against any sums due to Landlord by Tenant under this Lease, and Tenant hereby directs any such assignee or subtenant to make such payments of rent directly to Landlord upon receipt of notice from Landlord. No direct collection by Landlord from any such assignee or subtenant shall be construed to constitute a novation or a release of Tenant or any guarantor of Tenant from the further performance of its obligations under this Lease. The receipt by Landlord of rent from any assignee or subtenant of the Leased Premises shall not be deemed a waiver of the covenant contained in this Lease against

assignment and subletting or a release of Tenant or any Guarantor from any obligation under this Lease. The receipt by Landlord of any such amounts from an assignee or subtenant obligated to make payments of rent shall be a full and complete release, discharge and acquittance to such assignee or subtenant to the extent of any such amount of rent so paid to Landlord. Landlord is authorized and empowered, on behalf of Tenant, to endorse the name of Tenant upon any check, draft or other instrument payable to Tenant evidencing payment of rent, or any part thereof, and to apply the proceeds therefrom in accordance with the terms hereof. Tenant shall not mortgage, pledge, or otherwise encumber its interest in this Lease or in the Leased Premises. Any attempted assignment or sublease or encumbrance by Tenant in violation of the terms and covenants of this section shall be void and automatically constitute an Event of Default under this Lease.

- 10.4 Rights of Mortgagee, Estoppel Letters and Subordination Agreements. Tenant accepts this Lease subject and subordinate to any mortgage or deed of trust lien presently existing, if any, or hereafter encumbering the Property, or any portion thereof, and to all existing ordinances and recorded restrictions, covenants, easements, and agreements with respect to the Property or any portion thereof; subject to, and so long as Tenant has received the Lease Subordination, Non-Disturbance and Attornment Agreement described below from all current and future mortgagees. Upon any foreclosure of any such mortgage, or the sale or conveyance of the Property, or any portion thereof, in lieu of foreclosure, or any other transfer of Landlord's interest in the Property, whether or not in connection with a mortgage, Tenant hereby does, and hereafter agrees to attorn to the purchaser at such foreclosure sale or to the grantee under any deed in lieu of foreclosure or to any other transferee of Landlord's interest, and shall recognize the purchaser, grantee, or other transferee as Landlord under this Lease, and no further attornment or other agreement shall be required to effect or evidence Tenant's attornment to and recognition of such purchaser or grantee as Landlord hereunder. Such agreement of Tenant to attorn shall survive any such foreclosure sale, trustee's sale, conveyance in lieu thereof, or any other transfer of Landlord's interest in the Leased Premises.

In addition, within twenty (20) days of receipt of written request, at any time before or after any such foreclosure sale, trustee's sale, conveyance in lieu thereof, or other transfer, at Landlord's expense, Landlord shall provide for the applicable lender or mortgagee, and Tenant shall execute, acknowledge, and deliver to any existing mortgagee or a prospective transferee a, **SNDA** substantially in the form attached hereto as Exhibit "I" and any additional written instruments and certificates evidencing such attornment as such existing mortgagee or other prospective transferee may reasonably require. Notwithstanding anything to the contrary contained in this section, any mortgagee under any mortgage shall have the right at any time to subordinate any such mortgage to this Lease on such terms and subject to such conditions as mortgagee in its discretion may consider appropriate; provided such mortgagee has delivered an SNDA substantially in the form attached to this Lease. Tenant agrees to furnish, from time to time, within twenty (20) days after receipt of a written request from Landlord or Landlord's mortgagee, (i) a statement certifying, if applicable, all or some of the following: Tenant is in possession of Leased Premises; this Lease is in full force and effect; this Lease is unmodified (except as disclosed in such statement); Tenant claims no present charge, lien, or claim of offset against Rent; the Rent is paid for the current month, but is not prepaid for more than one (1) month and will not

be prepaid for more than one (1) month in advance; there is no existing default by reason of some act or omission by Landlord; Landlord has performed all inducements required of Landlord in connection with this Lease, including construction obligations, and Tenant accepts the Leased Premises as constructed; (ii) an acknowledgment of the assignment of Rent and other sums due hereunder to the mortgagee and agreement to be bound thereby; (iii) an agreement requiring Tenant to advise the mortgagee of damage to or destruction of the Leased Premises by fire or other casualty requiring reconstruction; (iv) an agreement by Tenant to give the mortgagee written notice of Landlord's default hereunder and to permit the mortgagee to cure such default within a reasonable time after such notice before exercising any remedy Tenant might possess as result of such default; and (v) such other matters as may be reasonably required by Landlord or Landlord's mortgagee. Tenant's failure to deliver such statement, in addition to being a default under this Lease shall be deemed to establish conclusively that this Lease is in full force and effect except as declared by Landlord or Landlord's mortgagee, that Landlord is not in default of any of its obligations under this Lease, and that Landlord has not received more than one (1) month's Rent in advance.

Attached hereto as Exhibit "J" is a form of Lease Ratification Agreement and Estoppel Certificate which, at the request of Landlord or Landlord's mortgagee, shall be expanded to cover some or all of the items listed in hereinabove which are not included in Exhibit "J".

ARTICLE 11 - LANDLORD'S LIEN

- 11.1 Landlord's Lien. Tenant hereby pledges and assigns to Landlord as security for the payment of any and all Rent and/or other sums or amounts provided for herein, all of the equipment, furniture, fixtures, goods and chattels of Tenant which shall or may be brought or put on or into the Leased Premises and Tenant agrees that said lien may be enforced by distress, foreclosure or otherwise at the election of Landlord. In the event Tenant seeks to finance its equipment or its leasehold interest, Landlord hereby agrees that in the event Tenant obtains financing on Tenant's personal property or its leasehold interest in the Leased Premises, Landlord shall reasonably subordinate its Landlord lien it may have on Tenant's personal property or leasehold interest that Landlord may be entitled to by statute or otherwise pursuant to a subordination agreement with such Tenant's lender on terms reasonably acceptable to Landlord.

ARTICLE 12 - DEFAULT AND REMEDIES

- 12.1 Default by Tenant. The following shall be deemed to be events of default by Tenant under this Lease (an "Event of Default"):

12.1.1 Tenant shall fail to pay when due any installment of Rent or any other payment required pursuant to this Lease and fails to cure such failure within five (5) days after receipt of written notice.

12.1.2 Notwithstanding anything in this Lease to the contrary, including, but not limited to, Section 12.1.1. above, and regardless of the number of times of Landlord's prior acceptance of late payments of Rent or any other payment required pursuant to this Lease,

if Landlord notifies Tenant in writing twice in any calendar year that Rent or any other payment required pursuant to this Lease has not been paid when due, any further late payment of Rent or other amount required pursuant to this Lease within such calendar year will automatically constitute an Event of Default under this Lease and there shall be no notice or grace period for Tenant to cure such default other than the five (5) days (i.e., an Event of Default shall automatically occur on the sixth (6th) day after the day upon which the Rent or other payment was due);

12.1.3 Tenant or any guarantor of Tenant's obligations hereunder shall file a petition or be adjudged bankrupt or insolvent under any applicable federal or state bankruptcy or insolvency law or admit that it cannot meet its financial obligations as they become due, or a receiver or trustee shall be appointed for all or substantially all of the assets of Tenant or any guarantor of Tenant's obligations hereunder and not dismissed within sixty (60) days;

12.1.4 Tenant or any guarantor of Tenant's obligations hereunder shall make a transfer in fraud of creditors or shall make an assignment for the benefit of creditors;

12.1.5 Tenant shall do or permit to be done any act which results in a lien being filed against the Leased Premises or the Property, and such lien is not released or bonded within thirty (30) days of Tenant's receipt of notice of such lien;

12.1.6 The liquidation, termination, dissolution or (if Tenant is a natural person) the death of Tenant or any Guarantor of Tenant's obligations hereunder;

12.1.7 If during the Lease Term, Landlord receives two (2) or more checks from Tenant which are returned by Tenant's bank for insufficient funds;

12.1.8 Tenant pays the Rent late (i.e., later than five (5) days after the date due) more than two (2) times in any six (6) month period;

12.1.9 Breach or default by Guarantor or any representation, warranty, or other term, condition, provision, or obligation under the Guaranty

12.1.10 Tenant shall be in default of any other term, provision or covenant of this Lease, and, other than specified in Sections 12.1.1 – 12.1.8 above, such default is not cured within thirty (30) days after written notice thereof to Tenant, or such longer time as required to reasonably cure the default so long as Tenant is diligently pursuing to cure same.

12.2 **Remedies for Tenant's Default.** Upon the occurrence of any Event of Default set forth in this Lease, Landlord shall, in addition to any other rights or remedies available to Landlord under this Lease and under the laws of the State of Florida, have the option to pursue any one or more of the remedies set forth in this section without any additional notice or demand:

12.2.1 Landlord may elect to declare the entire Rent for the balance of the Lease Term, or any part thereof, due and payable immediately. Landlord may elect to declare the entire Rent for the balance of the Lease Term, or any part thereof, due and payable limited to the

amount uncollected until such time as the space is relet with rent commencing from the new tenant plus Landlord's reasonable cost incurred in leasing the space which if paid shall be discounted to then present value using a discount rate of eight percent (8%).

12.2.2 Landlord may elect, at any time subsequent to such Event of Default, by written notice to Tenant, to terminate this Lease on the date specified in such notice of termination, and Tenant shall surrender the Leased Premises to Landlord as if the Lease Term ended by the expiration of the time fixed herein, but Tenant shall remain liable as hereinafter provided; provided, however, whether or not Landlord shall elect to terminate this Lease, Landlord shall have the immediate right to re-enter the Leased Premises and may remove all persons and property from the Leased Premises and such property may be removed and stored in a public warehouse or elsewhere at the cost of, and for the account of Tenant, and Landlord shall not be deemed guilty of trespass, or become liable for any loss, cost, expense, damage or destruction which may be occasioned thereby.

12.2.3 Landlord may retake possession of the Leased Premises for the account of Tenant and may re-enter the Leased Premises, by summary proceedings or otherwise, and, using its best efforts, attempt to relet the Leased Premises, or any part thereof, as Tenant's agent, in the name of Landlord, or otherwise to any tenant and upon such terms and conditions and for any use or purpose and for a term shorter or longer than the balance of the Lease Term, all as Landlord may deem appropriate. Should Landlord elect to re-enter or should Landlord take possession pursuant to legal proceedings or pursuant to any notice provided for by law, Landlord may make such alterations and repairs as may be necessary in order to relet the Leased Premises or any part thereof. Upon each such reletting, all rent received by Landlord from such reletting shall be applied, first, to the payment of any indebtedness, other than Rent due hereunder, from Tenant to Landlord; second to the payment of any reasonable costs and expenses of such reletting including brokerage fees and to costs of such alterations and repairs; third, to the payment of Rent due and unpaid hereunder, the residue, if any, shall be held by Landlord and applied in payment of future Rent as the same may become due and payable hereunder. If such rent received from such reletting during any month be less than that to be paid during that month by Tenant as set forth herein, Tenant shall pay any such deficiency to Landlord. Such deficiency shall be calculated and paid monthly, but to the extent permitted by law, Tenant shall not be entitled to any surpluses from such reletting. Landlord shall recover from Tenant all damages it may incur by reason of Tenant's default, including the reasonable cost of recovering the Leased Premises and, including charges equivalent to Rent reserved in this Lease for the remainder of the Lease Term, all of which amounts shall be immediately due and payable from Tenant to Landlord. In computing the net amount of rents collected through such reletting, Landlord may deduct all reasonable expenses incurred in obtaining possession of and reletting the Leased Premises, including legal expenses, attorneys' fees and paralegals' fees whether suit is filed or not and if suit is filed through all trial and appellate levels, bankruptcy and probate, brokerage fees, the cost of restoring the Leased Premises to good order, and the cost of all alterations and decorations deemed necessary by Landlord to effect reletting.

12.2.4 Landlord may retake possession of the Leased Premises, or any part thereof, on its own behalf, without thereby relieving Tenant from any liability for damages accruing

prior to such retaking. Alternatively, Landlord may elect not to seek to re-enter any portion of the Leased Premises, without waiving its right to do so at any future time or its right to collect the Rent due hereunder as and when the same shall become due and to continue to hold Tenant fully liable for all of its obligations hereunder.

12.2.5 If Tenant is in default, (a) Landlord, in addition to retaking possession, may bring an action immediately for all damages resulting therefrom, and (b) Landlord shall use reasonable efforts to mitigate its damages.

12.2.6 In the event of a breach or threatened breach of any of the covenants or provisions hereof, Landlord shall have the further right to seek an injunction.

12.2.7 Landlord may enforce the provisions of this Lease and may enforce and protect the rights of Landlord hereunder by a suit or suits in equity or at law for specific performance of any covenant or agreement contained herein, or for the enforcement of any other legal or equitable remedy, including recovery of all monies due or to become due from Tenant under any of the provisions of this Lease.

12.2.8 If Landlord exercises any of the remedies provided for in subparagraphs 12.2.1 through 12.2.5 above, Tenant shall surrender possession and vacate the Leased Premises immediately and deliver possession thereof to Landlord, and Landlord may then or at any time thereafter re-enter and take complete and peaceful possession of the Leased Premises, with or without process of law, full or complete license to do so being hereby granted by Tenant to Landlord, and Landlord may remove all occupants and property therefrom in accordance with Florida law, without relinquishing Landlord's right to Rent or any other right given to Landlord hereunder or by operation of law.

12.2.9 Upon an Event of Default resulting from Tenant's failure to pay Rent or any other amount due hereunder, all sums past due shall bear interest from the date due at the highest legal rate of interest permitted under the laws of the State of Florida. Neither the accrual nor the payment of such interest shall be deemed to excuse or cure any breach, default or Event of Default hereunder. In the event that any interest paid or charged hereunder shall exceed the maximum legal rate then applicable, such rate so charged by Landlord shall be automatically reduced to the current maximum legal rate of interest, and Landlord shall promptly refund to Tenant the excess amount of interest paid over such maximum legal rate of interest.

12.2.10 The rights, privileges, elections and remedies of Landlord under this Lease shall be cumulative, and Landlord shall have the right to exercise such remedies at any time and from time to time singularly or in combination. Notwithstanding anything in this Lease to the contrary, no termination of this Lease (whether upon an Event of Default or otherwise) shall be deemed to limit or negate Landlord's rights hereunder to indemnification from Tenant (or Tenant's insurance carriers) for any claim or liability asserted against or imposed upon Landlord, whether before or after the termination of this Lease, which is directly or indirectly based upon death, personal injury, property damage or destruction, or other matters occurring prior to the termination hereof.

12.2.11 The pursuit by Landlord or Tenant of any particular remedy, whether specified herein or otherwise, shall, to the extent permitted by law, not preclude Landlord or Tenant from pursuing any other remedy or remedies available to it at law or in equity, all of which shall be deemed to be cumulative. If Landlord's re-entry is the result of Tenant's bankruptcy, insolvency or reorganization, Landlord shall recover as liquidated damages, in addition to accrued Rent and other charges, the full Rent for the maximum period allowed by any act relating to bankruptcy, insolvency or reorganization. If Tenant Abandons or vacates the Leased Premises, or if Landlord re-enters the Leased Premises pursuant to court order, any property left in the Leased Premises by Tenant shall be deemed to have been abandoned by Tenant, and Landlord shall have the right to retain or dispose of such property in any manner without any obligation to account therefor to Tenant. Tenant, for itself and for all persons claiming through or under it, hereby waives any and all rights which are or may be conferred upon Tenant by any present or future law to redeem the Leased Premises after a warrant to dispossess shall have been issued or after judgment in an action for ejectment shall have been made and entered. The parties hereby waive trial by jury in an action, proceeding or counterclaim brought by either of the parties hereto against the other or any matters whatsoever arising out of or in any way connected with this Lease, the relationship of Landlord and Tenant, Tenant's use or occupancy of the Leased Premises, and/or claim of injury, death, damage or destruction. In the event of a breach by Tenant of any of the covenants or provisions of this Lease, Landlord shall have, in addition to any other remedies which it may have, the right to invoke any remedy allowed at law or in equity, including injunctive relief, to enforce Landlord's rights or any of them, as if re-entry and other remedies were not herein provided for.

Notwithstanding anything to the contrary set forth in this Lease, Landlord reserves all rights which any state or local laws, rules, regulations or ordinances confer upon a Landlord against a tenant in default. This agreement shall be deemed to have been made in the State of Florida and shall be interpreted, and the rights and liabilities of the parties herein determined, in accordance with the laws of the State of Florida.

Notwithstanding any other right or remedy set forth in this Lease, if Landlord has made Rent concessions of any type or character, or waived any Base Rent, and Tenant defaults at any time during the Lease Term, the Rent concessions, including, but not limited to, any waived Base Rent, shall be canceled and the amount of the Base Rent or other Rent concessions shall be due and payable immediately as if no Rent concessions or waiver of any Base Rent had ever been granted. A Rent concession or waiver of the Base Rent shall not relieve Tenant of any obligation to pay any other charge due and payable under this Lease, including, without limitation, any sum due under Section 3 of this Lease.

Notwithstanding anything to the contrary set forth in this Lease and subject to Landlord's right to terminate this Lease hereunder, at law or otherwise, this Lease may be terminated by Landlord only by written notice of such termination to Tenant given in accordance with the Section of this Lease entitled Notices, and no other act or omission of Landlord shall be construed as a termination of this Lease.

12.3 Default by Landlord. A "Landlord Default" shall be deemed to exist if (i) Landlord defaults in the performance of any of its monetary obligations under this Lease and fails to cure

such default within ten (10) days of Landlord's receipt of written notice of such default or (ii) Landlord defaults in the performance of any of its non-monetary obligations under this Lease and fails to cure such default, or to commence and diligently pursue completion thereof, within thirty (30) days of Landlord's receipt of written notice of such default, provided, however, that Landlord shall not be deemed in default if such default cannot be cured within such thirty (30) day period and Landlord commences curing such default within such thirty (30) day period and thereafter diligently pursues such cure and in any event completes such curing within ninety (90) days. In the event that a Landlord Default shall exist, except as otherwise specifically provided herein to the contrary, Tenant's sole and exclusive remedy shall be to cure such default for the account of Landlord, and Landlord shall reimburse Tenant for any amount paid and any expense or contractual liability so incurred upon invoice. If Landlord fails to reimburse Tenant within thirty (30) days after invoice for any cost incurred by Tenant hereunder, then Tenant shall have the right to bring a cause of action against Landlord in the jurisdiction in which the Premises is located for an amount not to exceed the amount specified on said invoice plus reasonable court and attorney costs incurred by Tenant in bringing such cause of action.

- 12.4 Waiver of Bond. In any distress for Rent action filed by Landlord against Tenant, Tenant waives all constitutional, statutory or common law bonding requirements, including the requirement under §83.12, *Florida Statutes*, that Landlord file a bond payable to Tenant at least double the sum demanded by Landlord. Tenant specifically agrees that no bond shall be required in any such action and Tenant further waives the right under §83.14, *Florida Statutes*, to replevin distrained property.

ARTICLE 13 - MISCELLANEOUS MATTERS

- 13.1 Waiver. Failure of Landlord to declare an Event of Default immediately upon its occurrence, or delay in taking any action in connection with an Event of Default, shall not constitute a waiver of the default, but Landlord shall have the right to declare the default at any time and take such action as is lawful or authorized under this Lease. Failure by Landlord or Tenant to enforce one or more of the remedies provided under this Lease or at law or in equity upon any Event of Default shall not be deemed or construed to constitute a waiver of the default or of any other violation or breach of any of the terms, provisions and covenants contained in this Lease. Landlord may collect and receive Rent due from Tenant without waiving or affecting any rights or remedies that Landlord may have at law or in equity or by virtue of this Lease at the time of such payment. Institution of any action to re-enter the Leased Premises shall not be construed to be an election by Landlord to terminate this Lease.
- 13.2 Attorneys' Fees. If it shall be necessary for either Landlord or Tenant to bring suit to enforce any provision of this Lease or for damages on account of any breach of or default under this Lease, the prevailing party on any issue in any such litigation shall be entitled to recover from the other party, in addition to any damages or other relief granted as a result of such litigation, all costs and expenses of such litigation and reasonable attorneys' fees and paralegals' fees, whether suit is actually filed or not, and if suit is filed then at all trial and appellate levels, and in probate and bankruptcy.

- 13.3 Successors. This Lease shall be binding upon and inure to the benefit of Landlord and Tenant and their respective heirs, personal representatives, successors and permitted assigns.
- 13.4 Interpretations; Severability. The captions appearing in this Lease are for convenience only and in no way define, limit, construe or describe the scope or intent of any Article, Section, subsection or paragraph. Grammatical changes required to make the provisions of this Lease apply (i) in the plural sense where there is more than one (1) Tenant and (ii) to either corporations, companies, associations, partnerships or individuals, males or females, shall in all instances be assumed as though in each case fully expressed. The Laws of the State of Florida shall govern the validity, performance and enforcement of this Lease. This Lease shall not be construed more or less favorably with respect to either party as a consequence of the Lease or various provisions hereof having been drafted by one of the parties hereto. If any provision of this Lease or the application thereof to any person or circumstances shall be invalid or unenforceable to any extent, the remainder of this Lease and the application of such provisions to other persons or circumstances shall not be affected thereby and shall be enforced to the greatest extent permitted by law. Each covenant and agreement contained in this Lease shall be construed to be a separate and independent covenant and agreement, and the breach of any such covenant or agreement by Landlord shall not discharge or relieve Tenant from Tenant's obligation to perform each and every covenant, obligation and agreement of this Lease to be performed by Tenant.
- 13.5 Notices. All Rent and other payments required to be made by Tenant shall be payable to Landlord at the following lockbox address: c/o DGRY EXCHANGE, LLC, 130 S. Orange Ave., Suite 300, Orlando, FL 32801. All payments required to be made by Landlord to Tenant shall be payable to Tenant at Tenant's address set forth in the Section of this Lease entitled Addresses. Any notice or document (other than Rent) required or permitted to be delivered by the terms of this Lease shall be deemed to be delivered (whether or not actually received) when deposited in the United States Mail, postage prepaid, certified mail, return receipt requested, or with a national overnight carrier, addressed to the parties at the respective addresses set forth in the Section of this Lease entitled Addresses (or, in the case of Tenant, at the Leased Premises subsequent to the Rent Commencement Date).
- 13.6 Multiple Tenants. If this Lease is executed by more than one person or entity as "Tenant", each such person and entity shall be jointly and severally liable hereunder. It is expressly understood that (i) any one of the named Tenants shall be empowered to execute any modification, amendment, exhibit, floor plan, or other document referenced herein and bind all of the named signatories thereto and (ii) Landlord shall be entitled to rely on same to the extent as if all of the named signatories had executed same.
- 13.7 Landlord's Work. Landlord will deliver the Leased Premises to Tenant pursuant to the plans and specifications included in the attached Exhibit C.

Any date provided for in this article on which any of the Landlord's Work was to be completed shall be extended for any such period that Landlord's Work hereunder shall have been delayed due to Acts of God, Force Majeure or Tenant Delay (defined herein). Except as provided in Section 1.4 above, Landlord shall suffer or incur no liability for any

losses of Tenant suffered as a result of the existence of a defect in the Landlord's work, including, but not limited to, any profits lost by Tenant due to a delay in the Tenant's commencement of business on the Leased Premises; however, any such defect shall be corrected at Landlord's expense, and shall delay the Rent Commencement Date by the number of days required to correct said defect.

- 13.8 Time is of the Essence. The time of the performance of all of the covenants, conditions and agreements of this Lease is of the essence.
- 13.9 Entire Agreement. It is expressly agreed by Tenant, as a material consideration for the execution of this Lease, that this Lease, with the specific references to extrinsic documents, is the entire agreement of the parties, that there are, and were, no verbal representations, warranties, understandings, stipulations, agreement or promises pertaining to the subject matter of this Lease or of any expressly mentioned extrinsic documents that are not incorporated in writing in this Lease or in such documents.
- 13.10 Amendment. This Lease may not be altered, waived, amended or extended except by an instrument in writing signed by Landlord and Tenant.
- 13.11 Limitation of Warranties. Landlord and Tenant expressly agree that there are and shall be no implied warranties of merchantability, habitability, suitability, fitness for a particular purpose of or of any other kind arising out of this Lease, and there are no warranties which extend beyond those expressly set forth in this Lease. Without limiting the generality of the foregoing, and subject to specific warranties and representation by Landlord in this Lease, Tenant expressly acknowledges that Landlord has not made any warranties or representations concerning any hazardous substances or other environmental matters affecting any part of the Property, and Landlord hereby expressly disclaims and Tenant waives any express or implied warranties with respect to any such matters.
- 13.12 Waiver and Releases. Tenant shall not have the right to withhold or to offset Rent or to terminate this Lease except as may be expressly provided herein. Tenant waives and releases any and all statutory liens and offset rights, except as specifically contained herein.
- 13.13 RADON GAS DISCLOSURE. Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from the Orange County, Florida, public health unit.
- 13.14 Exhibits, Riders and Addenda. All exhibits, riders and addenda attached to this Lease are incorporated herein by reference. Tenant acknowledges that the terms of the agreements set forth in all exhibits, schedules, riders and addenda are acceptable to Tenant.
- 13.15 Real Estate. Tenant warrants that it has had no dealings with any broker in connection with the negotiation or execution of this Lease, and Tenant agrees to indemnify Landlord and hold Landlord harmless from and against any and all cost, expense or liability for commissions or other compensation or charges claimed by any broker or agent other than the brokers with respect to this Lease. In the event this Lease shall be terminated due to

Tenant's default prior to the natural expiration of the Term of this Lease, Tenant shall pay to Landlord the unamortized portion of any leasing commission paid by Landlord.

- 13.16 Waiver of Jury Trial. LANDLORD AND TENANT HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVE THE RIGHT TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION BASED HEREON, ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS LEASE OR ANY DOCUMENTS CONTEMPLATED TO BE EXECUTED IN CONNECTION HERewith OR ANY COURSE OF CONDUCT, COURSE OF DEALINGS, STATEMENTS (WHETHER ORAL OR WRITTEN) OR ACTIONS OF EITHER PARTY ARISING OUT OF OR RELATED IN ANY MANNER WITH THE LEASED PREMISES (INCLUDING WITHOUT LIMITATION, ANY ACTION TO RESCIND OR CANCEL THIS LEASE OR ANY CLAIMS OR DEFENSES ASSERTING THAT THIS LEASE WAS FRAUDULENTLY INDUCED OR IS OTHERWISE VOID OR VOIDABLE). THIS WAIVER IS A MATERIAL INDUCEMENT FOR LANDLORD AND TENANT TO ENTER AND ACCEPT THIS LEASE.
- 13.17 Legal Authority. If Landlord or Tenant is a corporation (including any form of professional association), then each individual executing or attesting this Lease on behalf of such corporation covenants, warrants and represents that he/she is duly authorized to execute or attest and deliver this Lease on behalf of such corporation. If Landlord or Tenant is a partnership (general or limited) or limited liability company, then each individual executing this Lease on behalf of the partnership or company hereby covenants, warrants and represents that he is duly authorized to execute and deliver this Lease on behalf of the partnership or company in accordance with the partnership agreement or membership or operating agreement, as the case may be, or an amendment thereto, now in effect.
- 13.18 No Reservation; No Option. The submission of this Lease for examination does not constitute a reservation of or an option for the Leased Premises and this Lease becomes effective as a Lease only upon execution and delivery by Landlord and Tenant.

[Remainder of Page Intentionally Left Blank; Signature Page to Follow.]

IN WITNESS WHEREOF, Landlord and Tenant have executed this Lease as of the date first written above.

WITNESSES:

LANDLORD:

DGRY EXCHANGE, LLC,
a Florida limited liability company

Adam Yeager dotloop verified
02/29/24 1:05 PM EST
A11M-EAZ8-L4WM-HOPU

By: *Robert Yeager* dotloop verified
02/29/24 1:14 PM EST
DHKE-VYLG-WDXN-KPEQ

Print Name: Adam Yeager

Printed Name: Robert Yeager

Jeri Ivins dotloop verified
02/29/24 3:03 PM EST
HRQB-QNWV-Q1NT-F56J

Its: Manager

Print Name: Jeri Ivins

WITNESSES:

TENANT:

BIENAL, INC.,
a Florida corporation

Osman Zencirkiran dotloop verified
02/29/24 6:16 PM EST
DGNL-YJLS-MLE-YDIR

By: *Serdar Karakis* dotloop verified
02/27/24 10:53 PM EET
DMZE-X9WY-UHKU-TNGO

Print Name: Osman Zencirkiran

Printed Name: SERDAR KARAKIS

MELAHAT CIGDEM CASTRO dotloop verified
02/29/24 3:34 PM PST
PQUC-ZZNP-XU6T-WQSU

Its: Owner

Print Name: Melihat Cigdem Castro

EXHIBIT "A"

LEGAL DESCRIPTION OF THE LAND

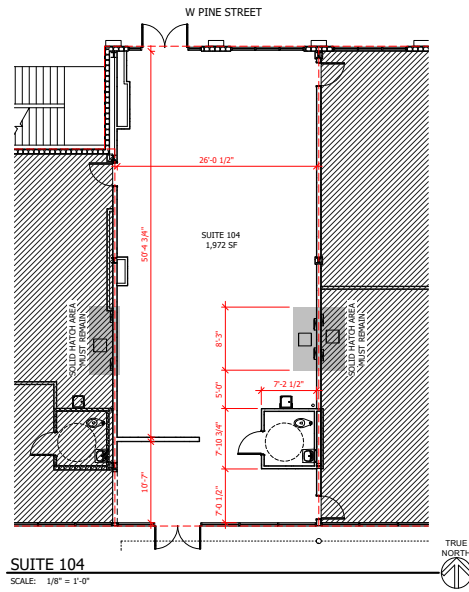
ALL OF CHURCH STREET EXCHANGE, ACCORDING TO THE PLAT THEREOF, RECORDED IN PLAT BOOK 18, PAGE 28 OF THE PUBLIC RECORDS OF ORANGE COUNTY, FLORIDA.

EASEMENT - TRACT 4

EASEMENTS CREATED UNDER THAT CERTAIN GERTRUDE AVENUE BRIDGE AGREEMENT EXECUTED BETWEEN LINCOLN CHURCH STREET MARKET AND CHURCH STREET STATION ASSOCIATES LIMITED PARTNERSHIP FILED JANUARY 30, 1989 IN OFFICIAL RECORDS BOOK 4051, PAGE 3830, PUBLIC RECORDS OF ORANGE COUNTY, FLORIDA, AS ASSIGNED BY ASSIGNMENT OF EASEMENT RIGHTS RECORDED MAY 25, 1989 IN OFFICIAL RECORDS BOOK 4083, PAGE 2000; ASSIGNMENT OF EASEMENT RIGHTS RECORDED AUGUST 25, 1989 IN OFFICIAL RECORDS BOOK 4109, PAGE 3388; ASSIGNMENT OF EASEMENT RIGHTS RECORDED AUGUST 25, 1989 IN OFFICIAL RECORDS BOOK 4109, PAGE 3411; BLANKET ASSIGNMENT AND ASSUMPTION AGREEMENT RECORDED MARCH 31, 1994 IN OFFICIAL RECORDS BOOK 4719, PAGE 3218; ASSIGNMENT OF EASEMENT RIGHTS RECORDED APRIL 19, 1999 IN OFFICIAL RECORDS BOOK 5730, PAGE 2473; AND SPECIAL WARRANTY DEED RECORDED JULY 7, 2001 IN OFFICIAL RECORDS BOOK 6293, PAGE 6086; ALL OF THE PUBLIC RECORDS OF ORANGE COUNTY, FLORIDA.

EXHIBIT "B"

LEASED PREMISES



LEASING@SULLIVANPROPERTIESINC.COM
407-425-6623

CHURCH STREET EXCHANGE
101 S GARLAND AVENUE
ORLANDO, FL 32801

SULLIVANPROPERTIESINC.

EXHIBIT "C"
LANDLORD'S WORK

NONE

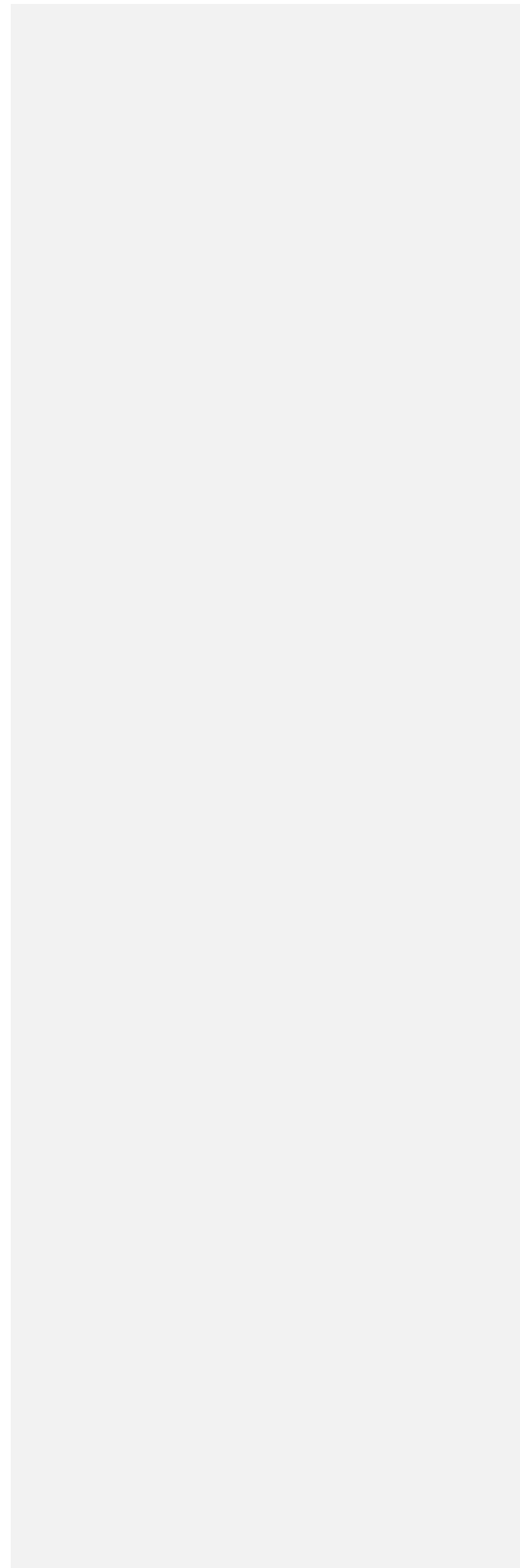


EXHIBIT "D"

GUARANTY OF LEASE

WHEREAS, DGRY Exchange, LLC, a Florida limited liability company ("Landlord"), and Bienal, Inc., a Florida limited liability company ("Tenant"), are about to execute that certain Lease dated 02/23/2024 (the "Lease"), for the premises more particularly described in the Lease located in the Exchange Building.

WHEREAS, Sitki Yilmaz (individually "Guarantor") has or have a financial interest in Tenant or is in some other way related to Tenant and will receive certain benefits from Landlord entering into the Lease with Tenant; and

WHEREAS, Landlord would not execute the Lease if Guarantor did not execute and deliver to Landlord this Guaranty of Lease.

NOW THEREFORE, in consideration of the execution of the Lease by Landlord and as a material inducement to Landlord to execute the Lease:

1. The undersigned unconditionally, absolutely and to the same extent as if the undersigned had signed the Lease as tenant, hereby jointly and severally, assume all liabilities, obligations and duties of Tenant accruing under the Lease, and guarantees to Landlord and Landlord's successors and assigns the full, prompt and complete payment and performance of each and all of the terms, covenants, conditions and provisions of the Lease to be kept and performed by Tenant or Tenant's successors or assigns, including but not limited to the payment of all rents and other charges or sums that accrue thereunder and all damages that may arise as a consequence of the nonpayment of other nonperformance thereof. In addition, Guarantor does hereby jointly, severally, unconditionally, and irrevocably guaranty the prompt removal and proper disposal by Tenant of all Hazardous Materials from the Leased Premises as required by the Lease but in all events prior to the expiration or earlier termination of the Lease, pursuant to the requirements of the Lease and all applicable environmental laws (the "Removal Obligations"). In the event Tenant fails to fully comply with the Removal Obligations, Guarantor shall on demand pay to Landlord any and all costs incurred by Landlord in connection with the performance of the Removal Obligations, together with all costs and expenses (including without limitation reasonable attorneys' fees and litigation costs) that may arise in consequence of any default by Tenant.

2. The terms of the Lease may, without the consent of or notice to Guarantor, be modified or extended by Landlord and Tenant or by a course of conduct, and this Guaranty shall guarantee the performance of said Lease as so modified. The Lease may be assigned by Landlord or Tenant or any assignee of Landlord or Tenant without consent or notice to Guarantor.

3. This Guaranty shall not be released, modified, or affected by any failure or delay on the part of Landlord to enforce any of the rights or remedies of Landlord under the Lease, whether pursuant to the terms thereof or at law or in equity.

4. No notice of default need be given to Guarantor. The guaranty of the undersigned is a continuing guaranty under which Landlord may proceed immediately against Tenant and/or against Guarantor following any breach or default by Tenant or any other person or for the enforcement of any rights which Landlord may have against Tenant or any other person under the terms of the Lease or at law or in equity.

5. Landlord shall have the right to proceed against Guarantor hereunder following any breach or default by Tenant without first proceeding against or joining Tenant or any other person and without previous notice to or demand upon either Tenant or Guarantor.

6. Guarantor hereby waives (a) notice of acceptance of this Guaranty, (b) demand of payment, presentation, protest, diligence and suit by Landlord, (c) all right to assert or plead any statute of limitations relating to this Guaranty or the Lease, (d) any right to require Landlord to proceed against Tenant or any other Guarantor or any other person or entity liable to Landlord, (e) any right to require Landlord to apply to any default any security deposit or other security it may hold under the Lease, (f) any right to require Landlord to proceed under any other remedy Landlord may have before proceeding against Guarantor, and (g) any right of subrogation.

7. The liability of the undersigned shall not be affected by any indulgence, compromise, settlement or variation of terms which may be extended to Tenant or any other person by Landlord or agreed upon by Landlord and Tenant or any other person, and shall not be impaired, modified, changed, released or limited in any manner whatsoever by any impairment, modification, change, release, or limitation of the liability of Tenant or its estate in bankruptcy, or of any remedy for the enforcement thereof, resulting from the operation of any present or future provision of the United States Bankruptcy Code, or any similar law or statute of the United States or any state thereof.

8. It is understood that other agreements similar to this Guaranty may, at Landlord's sole discretion, be executed by other persons with respect to the Lease. This Guaranty shall be cumulative of any such agreements and the liabilities and obligations of the undersigned hereunder shall in no event be affected or diminished by reason of such other agreements. Moreover, in the event Landlord obtains the signature of more than one guarantor on this Guaranty or obtains additional guarantee agreements, or both, the undersigned agrees that Landlord, in Landlord's sole discretion, may (i) bring suit against all guarantors of the Lease jointly and severally or against any one or more of them, (ii) compound or settle with any one or more of the guarantors for such consideration as Landlord may deem proper, and (iii) release one or more of the guarantors from liability. The undersigned further agrees that no such action shall impair the rights of Landlord to enforce the Lease against any remaining guarantor or guarantors, including the undersigned.

9. If the party executing this Guaranty is a corporation, then the undersigned officer personally represents and warrants that the Board of Directors of such corporation, in a duly held meeting, has determined that this guaranty may reasonably be expected to benefit the corporation.

10. Guarantor does hereby subordinate all existing or future indebtedness of Tenant to Guarantor to the obligations owed to Landlord under the Lease and this Guaranty.

11. If a Guarantor is married, such Guarantor expressly agrees that recourse may be had against his or her separate property for all of the obligations hereunder.

12. The obligations of Tenant under the Lease to execute and deliver estoppel certificates and financial statements shall be deemed to also require the Guarantor hereunder to do and provide the same.

13. The term "Landlord" refers to and means the Landlord named in the Lease and also Landlord's successors and assigns. If Landlord's interest in the Lease, the leased premises, or the rents, issues, and profits therefrom, are subject to any mortgage or deed of trust or assignment for security, no acquisition by the holder of the same of Landlord's interest in the Lease shall affect the continuing obligation of Guarantor under this Guaranty which shall nevertheless continue in full force and effect for the benefit of such mortgagee, beneficiary, trustee, or assignee under such mortgage, deed of trust, or assignment, and their successors and assigns.

14. The term "Tenant" refers to and means the Tenant named in the Lease and also Tenant's successors and assigns.

15. Capitalized terms not defined herein shall have the meanings ascribed to such terms in the Lease.

16. In the event any action is brought by Landlord against Guarantor hereunder to enforce the obligation of Guarantor hereunder, the unsuccessful party in such action shall pay to the prevailing party therein reasonable attorney's fees and costs which shall be fixed by the court.

17. Guarantor represents and warrants to Landlord that all financial statements and other financial information, including but not limited to all information pertaining to Guarantor's assets, liabilities and business operations that Tenant or Guarantor provided to Landlord is true, complete and correct in every material respect

This Guaranty shall be binding upon the undersigned and the successors, heirs, executors and administrators of the undersigned, and shall inure to the benefit of Landlord and Landlord's successors and assigns.

IN WITNESS WHEREOF, the undersigned have executed this Guaranty to be effective as of the same date as Tenant has executed the Lease.

GUARANTOR:

<i>Sitki Yilmaz</i>	dotloop verified 02/27/24 2:18 PM EST RALF-6BVG-OLJ2-Y2IW
---------------------	---

Sitki Yilmaz, individually and personally

Address:

<i>120 Fawn Field Ln, St Augustine, FL, 32092</i>

EXHIBIT "E"

RULES AND REGULATIONS

Landlord has adopted the following Building Rules and Regulations for the care, protection and benefit of your Leased Premises and the Building and for the general comfort and welfare of all Tenants. These Rules and Regulations are subject to amendment by the Landlord from time to time.

1. Building Hours and Access.

1.1 Normal Building Hours shall be established by the Landlord consistent with the creation of a mixed-use office building with ground floor retail, restaurant and other related uses. Building Hours are defined as 7:00 AM to 5:00 PM Monday through Friday.

1.2 Landlord reserves the right to designate the time when freight, furniture, goods, merchandise and other articles may be brought into, moved or taken from Leased Premises or the Building. Tenants must make arrangements with the management office when the elevator is required for the purpose of carrying any kind of freight. Landlord shall in all cases have the right to specify the proper weight and position of any heavy article.

1.3 Landlord reserves the right at all times to exclude loiterers, vendors, solicitors, and peddlers from the Building and to require registration of satisfactory identification or credentials from all persons seeking access to any part of the Building outside ordinary business hours. The Landlord will exercise its best judgment in the execution of such control but shall not be liable for the granting or refusal of such access.

2. Building.

2.1 The sidewalks, entry passages, corridors, halls, elevators, and stairways shall not be obstructed by the Tenant or used by it for other than ingress and egress.

2.2 The floors, skylights and windows that reflect or admit light into any place in the Building shall not be covered or obstructed by the Tenant, except for window treatments reasonably approved by Landlord and including Tenant's specialty window treatments.

2.3 Restroom facilities, water fountains, and other water facilities shall not be used for any purpose other than those for which they were constructed, and no rubbish, or other obstructing substances, shall be thrown therein. The expense of any breakage, stoppage, or damage resulting from a violation of this provision shall be borne by Tenant, who shall, or whose officers, employees, agents, patrons, customers, licensees, visitors, or invitees shall, have caused it.

2.4 Tenant shall not injure, overload or deface the Building, the woodwork, or the walls of the Leased Premises, nor carry on upon the Leased Premises any noxious, noisy or offensive business, nor store in the Building of the Leased Premises any flammable or odorous materials.

2.5 Tenant, its officers, agents, employees, patrons, customers, licensees, invitees, and visitors shall not solicit in the Building, parking facilities or Common Areas, nor shall Tenant

distribute any handbills or other advertising matter in automobiles parked in the Building's parking facilities.

2.6 Landlord will not be responsible for lost or stolen property, equipment, money, or any article taken from the Leased Premises, Building or parking facilities, regardless of how or when loss occurs.

2.7 Nothing shall be thrown out of the windows of the Building, or down the stairways or the passages.

2.8 The Landlord shall not be liable for any damages from the stoppage of elevators for necessary or desirable repairs or improvements, delays of any sort or duration in connection with the elevator service. However, Landlord shall use its best efforts to schedule non-emergency service during times that would least impact Tenant's business.

3. Doors and Windows.

3.1 Tenant entrance doors should be kept closed at all times required to be in compliance with the fire code.

3.2 Tenant shall not put additional locks or latches upon any door without the written consent of the Landlord, nor shall any duplicate keys be made. All necessary keys shall be furnished by the Landlord, and the same shall be surrendered upon the termination of this Lease, and the Tenant shall then give to the Landlord or his agent's explanation of the combination of all locks upon the doors of vaults.

3.3 All glass, locks and trimmings in or upon the doors and windows of the Building and the demising walls of the Leased Premises shall be kept whole and when any part thereof shall be broken the same shall be immediately replaced or repaired and put in good repair by Landlord, unless the same was caused by Tenant, its invitees, agents, employees, permittees or assigns, in which event, Tenant shall be responsible for the repair and/or replacement of such items.

4. Leased Premises Use.

4.1 Tenant shall not install in the Leased Premises any heavy weight equipment or fixtures or permit any concentration of excessive weight in any portion thereof without first having obtained Landlord's prior written consent, which may be withheld by Landlord in its sole and absolute discretion.

4.2 Tenant shall not (without Landlord's prior written consent, which may be withheld by Landlord in its sole and absolute discretion) install or operate any large business machine, equipment, or any other machinery in the Leased Premises or carry on any mechanical business thereon. Tenant shall not operate any device which may emanate electrical waves which will impair radio or television broadcasting or reception from or in the Building.

4.3 Except as necessary for Tenant's approved signage, Tenant shall not install wires of any kind or type (except for low voltage wires for Tenant's A/V needs which must be installed by a licensed electrician reasonable acceptable to Landlord) to the outside of the Building and no

wires shall be run or installed in any part of the Building without Landlord's prior written consent, which may be withheld by Landlord in its sole and absolute discretion. Such wiring shall be done by the electrician of the Building only, and no outside electrician shall be allowed to do work of this kind unless by the prior written permission of Landlord or its representatives.

4.4 If Tenant desires any signal, communications, alarm or other utility service connection installed or changed, such work will be done at expense of Tenant with the approval and under the direction of Landlord.

4.5 Intentionally deleted.

4.6 All contractors or technicians performing work for Tenant within Leased Premises, Building or parking facilities shall be referred to Landlord for approval before performing such work. This shall apply to all work including, but not limited to, installation of telephones, telegraph and computer equipment, cabling electrical devices and attachments, and all installations affecting floors, walls, windows, doors, ceilings, equipment or any other physical feature of the Building, Leased Premises or parking facilities. None of this work shall be done by Tenant without Landlord's prior written approval, which shall not be unreasonably withheld.

4.7 If Tenant must dispose of crates, boxes, etc., which will not fit into office wastepaper baskets, it will be the responsibility of Tenant to dispose of same. In no event shall Tenant set such items in the public hallways or other areas of Building or parking facilities, excepting Tenant's own Leased Premises, for disposal.

4.8 Tenant will be responsible for any damage to the Leased Premises, other than normal wear and tear, including carpeting and flooring as a result of rust or corrosion of file cabinets, roller chairs, metal objects or spills of any type of liquid.

4.9 If the Leased Premises demised to any Tenant become infested with vermin, as a result of Tenant's acts or omissions, such Tenant, at its sole cost and expense, shall cause its Leased Premises to be exterminated from time to time, to the satisfaction of Landlord, and shall employ such exterminators therefor as shall be approved by Landlord.

4.10 Tenant shall not conduct its business in such manner as to create any nuisance, or interfere with, annoy or disturb any other Tenant in the Building, or Landlord in its operation of the Building or parking facilities. In addition, Tenant shall not allow its officers, agents, employees, patrons, customers, licensees or visitors to conduct themselves in such manner as to create any nuisance or interfere with, annoy or disturb any other tenant in the Building or Landlord in its operation of the Building or commit waste or suffer to permit waste to be committed in the Leased Premises, Building or Property. No person shall disturb the occupants of the Building by the use of musical systems.

4.11 Tenant shall give Landlord prompt notice of all accidents to or defects in air conditioning equipment, plumbing, electric facilities or any part of appurtenance of the Leased Premises; provided, however, Tenant acknowledges that Tenant shall be responsible for all plumbing and other matters relating to any restrooms located within the Leased Premises.

4.12 The work of Landlord's janitors or cleaning personnel shall not be hindered by Tenant and such work may be done at any reasonable time.

4.13 No Tenant shall do or permit anything to be done in said Leased Premises or bring or keep anything therein which will in any way increase the rate of fire insurance on the Building, or on property kept therein, or obstruct or interfere with the rights of other Tenants, or in any way injure or annoy them, or conflict with the laws relating to fire, or with any regulations of the Fire Department, or with any insurance policy upon the Building or any part thereof, or conflict with any of the rules or ordinances of the state or local municipalities in which the Building is located.

4.14 No animals, except seeing-eye dogs, will be allowed in the Building.

4.15 No bicycles, skateboards or similar vehicles will be ridden in the Building, and shall be stored only in designated areas.

4.16 Tenant, its employees, clerks, or servants shall not use the Leased Premises for the purposes of lodging rooms or for any immoral or unlawful purposes.

4.17 Each tenant is required to furnish Landlord with emergency telephone numbers of such tenant's key personnel.

4.18 The security of each leased premises is the responsibility of the tenant thereof, and it shall be the tenant's responsibility to contact the police.

4.19 All tenants must comply with local governmental recycling requirements.

4.20 No auctions, fire, bankruptcy or going out of business sales or events are permitted on the Property, without the prior written consent of Landlord which may be withheld by Landlord in its sole and absolute discretion.

4.21 The plumbing facilities shall not be used for any other purpose than that for which they are constructed and no foreign substances of any kind shall be deposited therein, and the expense of any breakage, stoppage, damage or destruction resulting from a violation of this provision shall be borne by the tenant or whose employees, agents, licensees, guests, invitees or customers shall have caused it.

4.22 The Landlord reserves the right to make such other and further reasonable Rules and Regulations as in its judgment may from time to time be needed for the safety, care, and cleanliness of the Leased Premises, Building and Property, and for the preservation of good order therein.

EXHIBIT "F"

MEMORANDUM OF ACCEPTANCE OF LEASED PREMISES

This MEMORANDUM OF ACCEPTANCE OF THE LEASED PREMISES is an addendum to that certain Commercial Lease executed on the 23rd day of February, 2024, by and between **DGRY EXCHANGE, LLC**, a Florida limited liability company, as Landlord, and **BIENAL, INC**, a Florida corporation, as Tenant.

Tenant acknowledges and agrees that:

1. The Leased Premises (as defined in the Lease) are tenantable and accepted by Tenant as suitable for the purpose for which they were let.
2. The Rent Commencement Date of the Lease is the 1st day of March, 2024.
3. The expiration date of the Lease is the 1st day of May, 2027.
4. All other terms and conditions of the Lease are ratified and acknowledged to be unchanged.

EXECUTED AND DELIVERED this 23rd day of February, 2024.

WITNESSES:

LANDLORD:

DGRY EXCHANGE, LLC,
a Florida limited liability company

<i>Adam Yeager</i>	dotloop verified 02/29/24 1:05 PM EST WRHL-D5IU-B3QM-N6WZ
--------------------	---

Print Name: Adam Yeager

By: <i>Robert Yeager</i>	dotloop verified 02/29/24 1:14 PM EST XRVG-2W0X-DZZO-FUAG
--------------------------	---

Robert A. Yeager, Manager

<i>Jeri Ivins</i>	dotloop verified 02/29/24 3:03 PM EST JGTI-3CPG-QCJ-BHF3
-------------------	--

Print Name: Jeri Ivins

WITNESSES:

TENANT:

Osman Zencirkiran dotloop verified
02/26/24 6:16 PM EST
L4J3-7150C1153-W0FX

Print Name: Osman Zencirkiran

MELAHAT CIGDEM CASTRO dotloop verified
02/26/24 3:34 PM PST
W0XS-HR2U-67YV-WFQI

Print Name: Melihat Cigdem Castro

By: *Serdar Karakis* dotloop verified
02/27/24 10:53 PM EET
PSX4-T3QV-MCBX-W0FX

Printed Name: SERDAR KARAKIS

Its: Owner

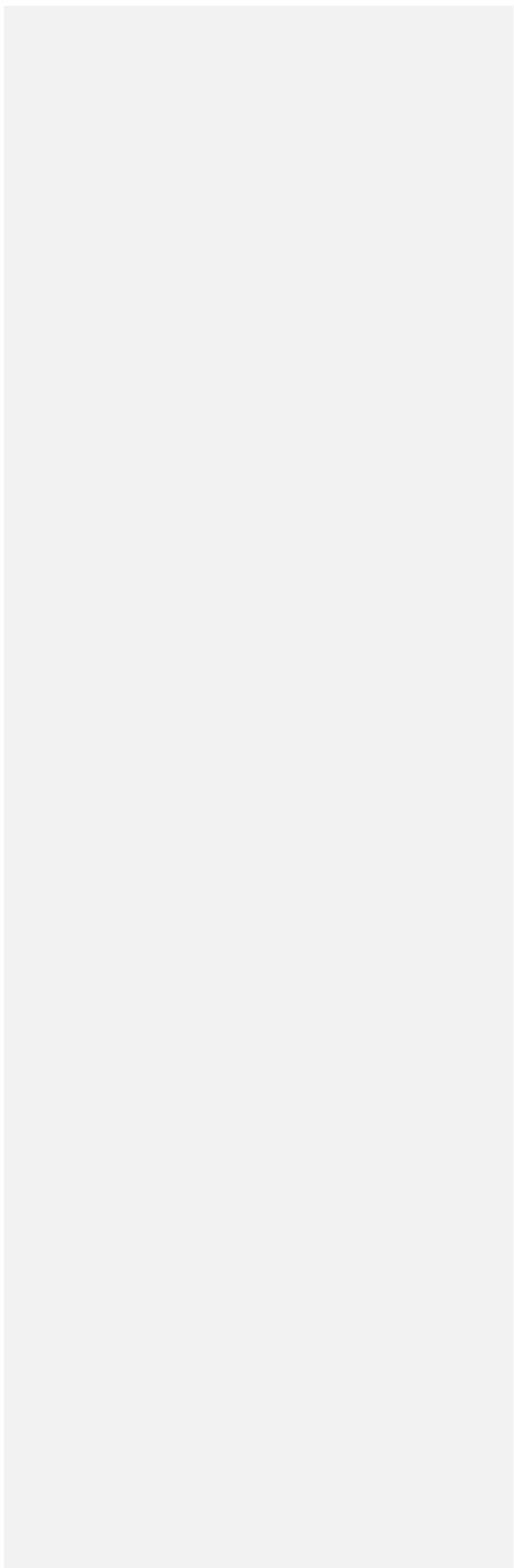


EXHIBIT "G"
BASE RENT SCHEDULE

1. Base Rent for the Lease Term.

Commencing on the Rent Commencement Date, annual Base Rent shall be due and payable in accordance with the terms and conditions of Article 3 of this Lease. The Base Rent to be paid by Tenant to Landlord each and every month during the term of this Lease shall be as follows:

Bienal Inc. Suite 104					
1,972 SF					
Date	Base Rent PSF	Annual Base Rent	Monthly Base Rent	Est Monthly Opex	Total Monthly Rent*
Months 1-2	\$ -	\$ -	\$ -	\$ -	\$ -
Year 1	\$ 14.00	\$ 27,608.00	\$ 2,300.66	\$ 1,758.36	\$ 4,059.02
Year 2	\$ 15.00	\$ 29,580.00	\$ 2,465.00	\$ 1,758.36	\$ 4,223.36
Year 3	\$ 16.00	\$ 31,552.00	\$ 2,629.33	\$ 1,758.36	\$ 4,387.69
*Does not include sales tax					

2. Additional Rent

Commencing on the Rent Commencement Date, Tenant shall pay Additional Rent to Landlord concurrently with the payment of any and all Base Rent in accordance with the terms and conditions of Article 3 of this Lease.

3. Sales and Use Tax

During the Lease Term or any extension or renewal thereof, Tenant shall pay to Landlord concurrently with the payment of any and all Rent an additional sum equal to the "sales" or "use" tax levied by the State of Florida by reason of the occupancy of the Leased Premises and the payment of Rent by Tenant.

EXHIBIT "H"

NOTICE OF LIMITATION UPON LIENS

KNOW ALL MEN BY THESE PRESENTS:

THAT the undersigned, DGRY Exchange, LLC, a Florida limited liability, as owner and Landlord, has recorded this Notice in order to comply with the requirements of Fla. Stat. Chapter 713, Section 713.10 thereof. All of the leases to be entered by the undersigned, as Landlord, for the rental of the Leased Premises on the parcel of land described herein shall include the provision set forth hereinbelow prohibiting liability of the interest of the Landlord, which shall not be subject to liens for improvements made upon the property described by a lessee or Tenant.

(a) Name of Landlord

DGRY Exchange, LLC
101 S. Garland Ave., Ste 101
Orlando, FL 32801

(b) Legal Description of Land to which Notice Applies

See Attached Exhibit "A"

(c) All leases to be entered by Landlord for the subject land shall contain the following provision:

"Tenant shall have no authority or power, express or implied, to create or cause any mechanic's or materialmen's lien, charge or encumbrance of any kind against the Leased Premises, the Property or any portion thereof and the interest of the Landlord shall not be subject to liens for improvements made by the Tenant. Tenant acknowledges that it has been advised by Landlord that Landlord has recorded a Notice of Limitation Upon Liens in the public records for the purpose of giving constructive notice of this provision. Tenant shall promptly cause any such liens that have arisen by reason of any work claimed to have been undertaken by or through Tenant to be released by payment, bonding or otherwise within thirty (30) days after request by Landlord, and shall indemnify Landlord against losses arising out of any such claim (including, without limitation, legal fees and court costs)."

IN WITNESS WHEREOF, the Owner/Landlord has executed this Notice this 27th day of February, 2024

WITNESSES:

LANDLORD:

DGRY EXCHANGE, LLC,
a Florida limited liability company

Adam Yeager dotloop verified
02/29/24 1:05 PM EST
VNKO-QPOB-D69W-6ZCR

By: *Robert Yeager* dotloop verified
02/29/24 1:14 PM EST
GYRK-JR1L-YH4B-EVDK

Print Name: Adam Yeager

Printed Name: Robert Yeager

Jeri Ivins dotloop verified
02/29/24 3:03 PM EST
DRN7-SYIG-6MSW-XMZI

Its: Manager

Print Name: Jeri Ivins

STATE OF FLORIDA)
) ss:
COUNTY OF _____)

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this ___ day of _____, ____, by _____, as Managing Member of DGRY Exchange, LLC, a Florida limited liability company, on behalf of such entity, who is personally known to me or who has produced _____ as identification.

[NOTARIAL SEAL]

Print Name: _____
Notary Public, State of Florida
Commission #: _____
My Commission Expires: _____

EXHIBIT "I"

SUBORDINATION, ATTORNMENT AND NON-DISTURBANCE AGREEMENT

THIS AGREEMENT made as of the 23rd day of February, 2024 between _____, having an address at _____ ("Lender"), **DGRY EXCHANGE, LLC**, a Florida limited liability company, having an address at 101 S. Garland Ave., Ste 101, Orlando, FL 32801 ("Landlord") and **BIENAL INC.** a Florida Inc, having an office at 1855 Griffin Rd, B16, Dania Beach, FL 33004 ("Tenant").

WHEREAS, Lender has made a loan (the "Loan") to Landlord evidenced by a note (the "Note" which term shall also include all modifications, extensions, renewals, refinancings, amendments, substitutions and consolidations thereof hereafter executed) secured by that certain Mortgage dated _____, 20__ and recorded among the Official Records of Orange County, Florida, in Official Records Book _____ at page _____ (the "Mortgage," which term shall also include all modifications, extensions, renewals, refinancings, amendments, substitutions and consolidations thereof hereafter executed).

WHEREAS, Landlord and Tenant have entered into a certain lease dated 02/23/2024, which lease provides for the direct payment of rents from Tenant to Landlord for the use and occupancy of 1,972 rentable square feet of space (Suite 104) at The Church Street Exchange located at 101 South Garland Ave., 2nd Floor, Orlando, Florida 32801 (the "Premises") by Tenant, as more fully set forth in the lease (hereafter, the lease and all future amendments and modification thereto, and extensions thereof, shall be referred to as the "Lease"); and

WHEREAS, Lender wishes to obtain from Tenant certain assurances that Tenant will attorn to the purchaser at a foreclosure sale in the event of a foreclosure or to the holder of the Note and Mortgage in the event of such holder's exercise of its rights under the Note and Mortgage and Lender and Tenant wish to confirm that Tenant's Lease is and shall be hereafter subordinate in all respects to the Mortgage; and

NOW, THEREFORE, in consideration of the above, the mutual promises hereinafter set forth, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Lender, Landlord and Tenant desire to enter into this Agreement upon the terms, covenants and conditions contained herein.

1. Subordination and Attornment. The Lease and all of the rights of Tenant thereunder shall be and are hereby declared to be and at all times hereafter shall be and remain subject and subordinate in all respects to the Mortgage and to all renewals, modifications, supplements, amendments, consolidations, replacements, substitutions, additions and extensions thereof and all of the rights of the Lender thereunder and to any subsequent Deeds of Trust with which the Mortgage may be spread or consolidated. Notwithstanding such subordination, Landlord and Tenant each hereby agree that the Lease shall not terminate in the event of a foreclosure of the Mortgage, whether judicial or non-judicial or any other proceedings brought to enforce the Mortgage or by deed in lieu of foreclosure of the Mortgage, or by deed in lieu of foreclosure and

Tenant further agrees to attorn to and to recognize Lender (as mortgagee in possession or otherwise), or the purchaser at such foreclosure sale, as Tenant's landlord for the balance of the term of the Lease, in accordance with the terms and provisions thereof and Tenant shall promptly execute and deliver any instrument that Lender or any other party acquiring the Premises or so succeeding to Landlord's rights (the "Successor Landlord") may reasonably request in writing to further evidence said attornment, but subject, nevertheless, to the provisions of this Agreement, which Agreement shall be controlling in the event of any conflict.

2. The attornment provided for in Section 1 of this Agreement shall inure to the benefit of Lender or any Successor Landlord, shall be self-operative, and no further instrument shall be required to give effect to such attornment. Tenant, however, upon demand of Lender or any Successor Landlord, as the case may be, agrees to execute, from time to time, instruments in confirmation of such attornment. Nothing contained in this Section 2 shall be construed to impair any right otherwise exercisable by Lender or any such Successor Landlord.

3. Estoppel. Tenant hereby agrees that the Lease is in full force and effect, that as of the date hereof there are no known defaults by Landlord, that all conditions to the effectiveness or continuing effectiveness of the Lease required to be satisfied as of the date hereof have been satisfied, that the Lease has not been modified or amended and that the Lease is a complete statement of the agreement of Tenant and Landlord with respect to the Premises.

4. Default; Cure.

(a) Tenant, from and after the date hereof, shall send a copy of any notice of default or notice in connection with the commencement of any action to terminate the Lease or similar notice under the Lease to Lender at the same time such notice is sent to Landlord under the Lease and agrees that notwithstanding any provisions of the Lease to the contrary, such notice shall not be effective unless Lender shall have been delivered such notice in accordance with Section 11 hereof and shall have failed to cure such default as hereinafter provided.

(b) Lender shall have the right, but not the obligation, to cure any default on the part of the Landlord within thirty (30) calendar days after the date of Lender's receipt of a notice of Landlord's default given by Tenant; provided however, in the event the default is of a nature that cannot be cured within such thirty (30) day period, if Lender is proceeding in good faith and with commercially reasonable diligence to cure such default, such thirty (30) day period shall be extended for a reasonable number of days required to complete such cure, including any period of time required to obtain possession of the Premises through foreclosure or other legal process.

5. No change, in the terms, covenants, conditions and agreements of the Lease which reduce the rent or shorten the term shall be binding on Lender unless such change shall have been expressly approved in writing by Lender.

6. Anything herein or in the Lease to the contrary notwithstanding, in the event that Lender or any Successor Landlord shall acquire title to the Premises, Lender or any Successor Landlord shall have no obligation, nor shall Lender or any Successor Landlord incur any liability, beyond Lender's or any Successor Landlord's then interest, if any, in the Premises and Tenant shall look exclusively to such interest of Lender or any Successor Landlord, if any, in the Premises,

including any rents and sales, insurance and condemnation proceeds therefrom, for the payment and discharge of any obligations imposed upon Lender or any Successor Landlord hereunder or under the Lease; and, Lender or any Successor Landlord is hereby released and relieved of any other liability hereunder and under the Lease. Tenant agrees that with respect to any money judgment which may be obtained or secured by Tenant against Lender or any Successor Landlord, Tenant shall look solely to the estate or interest owned by Lender or any Successor Landlord in the Premises, including any rents and sales, insurance and condemnation proceeds therefrom, and Tenant will not collect or attempt to collect any such judgment (a) from any officer, director, shareholder, employee, agent or representative of Lender or any Successor Landlord or (b) out of any assets of Lender or any Successor Landlord other than Lender's or any Successor Landlord's estate or interest in the Premises.

7. Non-Disturbance.

(a) So long as there is no Event or Default (as derived in the Lease) by Tenant under the Lease, then Lender agrees with Tenant that in the event the interest of Landlord is acquired by Lender, or Lender acquires title to the Property or comes into possession of said Property by reason of foreclosure or enforcement of the Mortgage or the Note, or by a conveyance in lieu thereof, or by any other means, Tenant's possession of the Premises and Tenant's rights, privileges and obligations under the Lease (as modified by this Agreement) shall not be disturbed, diminished or interfered with by Lender or any party claiming through Lender during the term of the Lease, including any extensions thereof permitted to Tenant, and the Lease shall continue in full force and effect and shall not be terminated except in accordance with the terms of the Lease.

(b) Immediately upon the acquisition by Lender of possession or title to the Property by reason of foreclosure or enforcement of the Mortgage or the Note, or by a conveyance in lieu thereof, or as a result of any other means, Tenant agrees to be bound to Lender under all of the terms, covenants and conditions of the Lease (as modified by this Agreement) for the balance of the term thereof, including any extensions thereof permitted to Tenant, with the same force and effect as if Lender were that landlord under the Lease, and Tenant does hereby attorn to Lender as its landlord, said attornment to be effective and self-operative without the execution of any other instruments on the part of either party hereto.

(c) Lender further agrees that if it or any Successor Landlord obtains possession or title to the Property during the Lease term, such party shall be bound to Tenant under all of the terms, covenants and conditions of the Lease and Tenant shall, from and after the occurrence of the events set forth above, have the same remedies that Tenant might have had under the lease against Landlord; *provided*, however, that such party shall not be: (a) liable for any previous act or omission of Landlord or any prior landlord occurring prior to Lender obtaining possession or title to the Property, except as to continuing defaults which remain uncured as of the date of transfer of possession, (b) subject to any offsets, defenses, claims or counterclaims that Tenant may have against Landlord or against any prior landlord which arise prior to the date Lender obtains possession or title to the Property, (c) bound by any prepayment of more than one (1) month's rent or other charges under the Lease, unless such prepayment shall have been expressly approved in writing by Lender, (d) bound by any amendment, modification, extension (unless pursuant to the terms of the Lease), termination, cancellation or surrender of the Lease unless approved in writing by Lender (provided, however, if Lender fails to provide such approval within fifteen (15) days

after the receipt of the same, such failure shall constitute approval by Lender), (e) obligated to perform any work or to make improvements to the Premises, except as to Landlord's normal maintenance obligations set forth in the Lease, or (f) bound to or liable for refund of all or any part of any security deposit by Tenant with Landlord for any purpose unless and until all such security deposit shall have been delivered by Landlord to and actually received by Lender or any Successor Landlord. In the event of receipt of any such security deposit, Lender's or any Successor Landlord's obligations with respect thereto shall be limited to the amount of such security deposit actually received by Lender or any Successor Landlord, and Lender or any Successor Landlord shall be entitled to all rights, privileges and benefits of Landlord set forth in the Lease with respect thereto.

8. Landlord and Tenant hereby jointly and severally agree for the benefit and reliance of Lender, as follows:

(a) That neither this Agreement, nor anything to the contrary in the Lease or in any modifications or amendments thereto shall, prior to Lender's acquisition of Landlord's interest in and possession of the Premises, operate to give rise to or create any responsibility or liability for the control, care, management or repair of the Premises upon Lender, or impose responsibility for the carrying out by Lender of any of the covenants, terms or conditions of the Lease or of any modification or amendment specified herein or hereafter consented to by Lender, nor shall said instruments operate to make Lender responsible or liable for any waste committed on the Premises by any party whomsoever, or for any dangerous or defective condition of the Premises, or for any negligence in the management, upkeep, repair or control of the Premises resulting in loss, injury or death to Tenant or any licensee, invitee, guest, employee or agent. Notwithstanding anything to the contrary in the Lease, Lender, its successors and assigns or a purchaser under the terms of the Mortgage, shall only be responsible for the performance of the covenants and obligations of the Lease when and to the extent set forth in Section 7 hereof.

(b) That in the event Lender gains title to the Premises, Lender may assign its interest without the consent of, or assumption of any liability to Landlord or Tenant.

9. Tenant acknowledges that it has notice that Landlord's interest under the Lease and the rent and all other sums due thereunder have been assigned to Lender pursuant to the Mortgage as part of the security for the obligations secured by the Mortgage. In the event that Lender notifies Tenant in writing of a default under the Mortgage and demands in writing that Tenant pay its rent and all other sums due under the Lease to Lender, Tenant agrees that it shall pay its rent and all other sums due under the Lease to Lender. Landlord hereby agrees that Tenant shall not be liable in any respect for any damages incurred by Landlord as a result of Tenant's compliance with the provisions of this Section 9.

10. Obligations of Succeeding Owner. Tenant hereby agrees that any entity or person which at any time hereafter becomes the Landlord under the Lease, including, without limitation, Lender, as a result of Lender's exercise of its rights under the Mortgage, or a purchaser from Lender, shall be liable only for the performance of the obligations of the Landlord under the Lease which arise and accrue during the period of such entity's or person's ownership of the Property.

11. **Notices.** All notices required or permitted to be given pursuant to this Agreement shall be in writing, be personally delivered by hand or delivered overnight by a nationally recognized air carrier or shall be sent postage prepaid, by certified mail, return receipt requested. Rejection or other refusal to accept or inability to deliver because of changed address of which no notice has been given shall constitute receipt of the notice, demand or request sent. Any such notice if given to Tenant shall be addressed as follows:

Attention: BIENAL INC

With a copy to: **1855 Griffin Rd.,
Unit B16, Dania
Beach, FL 33004**

If given to Landlord, notices shall be addressed as follows:

DGRY Exchange
130 S. Orange Ave., Ste 300
Orlando, FL 32801

With a copy to:

Holland & Knight, LLP
Lee Smith
200 S. Orange Ave.
Suite 2600
Orlando, FL 32801

If given to Lender, notices shall be addressed as follows:

With a copy to:

Any notice given hereunder shall be deemed to be given on the earlier to occur of (i) the day of receipt (as evidenced by a receipt signed by the intended recipient or the refusal to accept delivery by the intended recipient) or (ii) three (3) business days after delivery to the courier company. As used in this paragraph, the term "business days" shall mean all days except Saturdays, Sundays, and the days observed as public holidays in Orlando, Florida. Any party entitled to receive notice hereunder may designate any other address to the parties hereto in a writing and delivered in accordance with the provisions of this Section 11.

12. Miscellaneous. This Agreement may not be amended or modified in any manner other than by an agreement in writing, executed by the parties hereto or their respective successors in interest, and this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns. The words “foreclosure” and “foreclosure sale” as used herein shall be deemed to include the acquisition of Landlord’s estate in the Property by any power of sale contained in the Mortgage, or by voluntary deed, assignment or the conveyance or transfer in lieu of foreclosure; and the word “Lender” shall include the Lender herein specifically named and any of its successors and assigns, including anyone who shall have succeeded to Landlord’s interest in the Property or acquired possession thereof by, through or under foreclosure of the Mortgage, or by any other manner or enforcement of the Mortgage, or the Note or other obligation secured thereby.

13. Conflicts with Lease. This Agreement shall supersede, as between Tenant and Lender, all of the terms and provisions of the Lease which are inconsistent with this Agreement, but shall not affect obligations or liabilities of Landlord, as landlord, under the Lease.

14. Entire Agreement. This Agreement constitutes the entire agreement between the parties with respect to the subject matter hereof.

15. Governing Law; Venue. THIS AGREEMENT SHALL BE CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF FLORIDA.

16. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original and all of which, taken together, shall constitute one and the same instrument.

[Remainder of Page Intentionally Left Blank; Signature Page to Follow.]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be property executed by their duly authorized representatives as of the date first above written.

TENANT:

By: Serdar Karakis dotloop verified 02/27/24 10:53 PM EET V0HO-YBZX-EVCW-4FTS
Printed Name: SERDAR KARAKIS
Its: Owner

[CORPORATE SEAL]

STATE OF FLORIDA)
) ss:
COUNTY OF _____)

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this ___ day of _____, ____, by _____, as _____ of _____, a _____, on behalf of such entity, who is personally known to me or who has produced _____ as identification.

[NOTARIAL SEAL]

Print Name: _____
Notary Public, State of Florida
Commission #: _____
My Commission Expires: _____

LENDER:

a Florida limited liability company

By: _____

Printed Name: _____

Its: _____

STATE OF FLORIDA)

) ss:

COUNTY OF _____)

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this ___ day of _____, ____, by _____, as _____ of _____, a _____, on behalf of such entity, who is personally known to me or who has produced _____ as identification.

[NOTARIAL SEAL]

Print Name:

Notary Public, State of Florida

Commission #:

My Commission Expires:

LANDLORD:

DGRY EXCHANGE, LLC
a Florida limited liability company

By: *Robert Yeager* dotloop verified
02/29/24 1:14 PM EST
HPSR-P16C-SQN8-RDHB

STATE OF FLORIDA)
) ss:
COUNTY OF _____)

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this ___ day of _____, ____, by _____, as _____ of _____, a _____, on behalf of such entity, who is personally known to me or who has produced _____ as identification.

[NOTARIAL SEAL]

Print Name: _____
Notary Public, State of Florida
Commission #: _____
My Commission Expires: _____

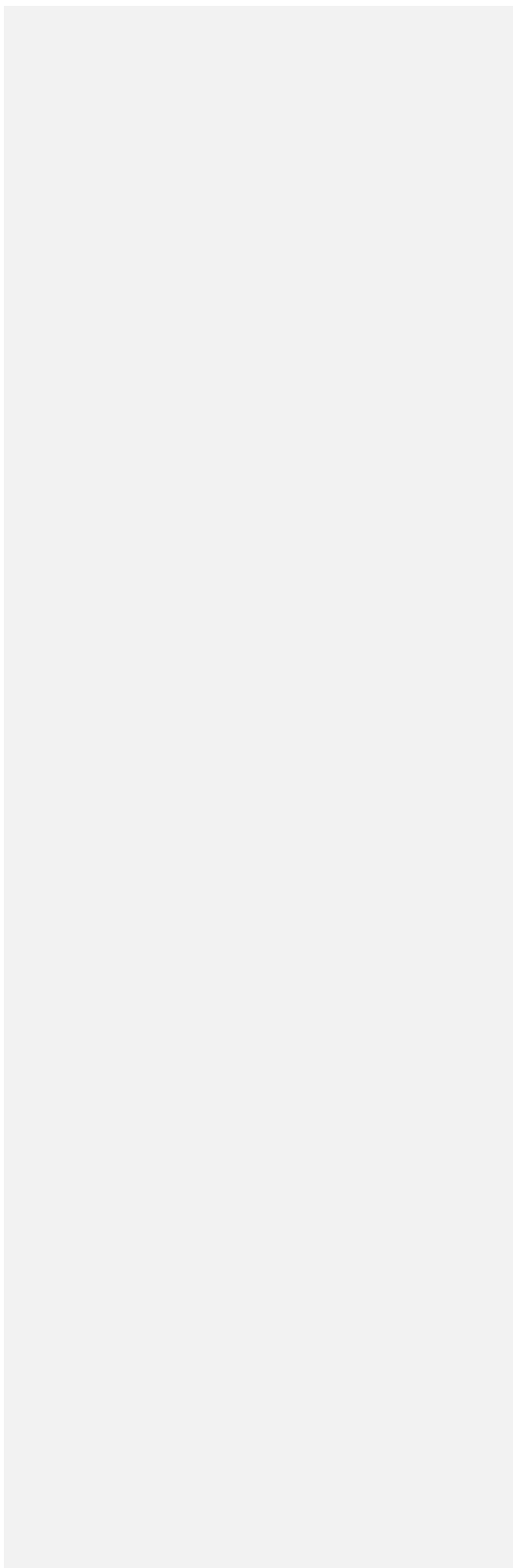


EXHIBIT "J"

ESTOPPEL CERTIFICATE

To: DGRY Exchange, LLC (the "Purchaser")
130 S. Orange Ave. Suite 300
Orlando, FL 32801

_____ ("Lender")

Re: Lease of The Church Street Exchange (the "Premises") comprising approximately 1,972 square feet, (Second Floor) at the property located at 101 South Garland Ave, Suite 104, Orlando, Florida 32801 (the "Property")

The undersigned tenant (the "Tenant") hereby certifies to Purchaser and Lender, and their respective affiliates, successors, transferees and assigns, as follows:

- 1) Tenant is obligated under the terms of an executed lease (the "Lease") dated 02/23/2024 for certain Leased Premises at the Property. The Lease has not been cancelled, modified, assigned, extended or amended; and there are no other agreements, written or oral, relating to Tenant's lease of the Premises.
- 2) Tenant expects to take possession of the Premises on 03/01/2024 and pursuant to the Lease will commence regular payment of rent on the Rent Commencement Date. Base rent is payable in the amount of \$ 2,300.66 per month, plus tenant electric, and Additional Rent will be payable as of the Rent Commencement Date in a to-be-determined amount per month.
- 3) Base rent, common area charges, rent escalations, additional rent and tenant electric under the Lease are not yet due and payable. The amount of the security deposit under the Lease is \$ 4,058.03. No rent or other sum payable under the Lease has been paid more than one (1) month in advance.
- 4) The Lease terminates 3 years following the Rent Commencement Date and Tenant has no provisions for renewal or extension options of any type in the Lease or in any other instrument referred to in paragraph 1 above.
- 5) All work to be performed for Tenant under the Lease has been performed as required under the Lease and has been accepted by Tenant, except any Landlord's Work as defined in the Lease.
- 6) The Lease is in full force and effect and is free from default and from any event which could become a default. Tenant has no claims against the landlord or offsets or defenses against rent, and Tenant has no disputes with the landlord.

- 7) Tenant has not assigned the Lease or sublet any part of the Premises and does not hold the Premises under an assignment or sublease, except: N/A
- 8) Tenant has no options to terminate the Lease or surrender the space back to the Landlord and has no rights or options to purchase all or any part of the Premises or the Property. Tenant has the following expansion rights or options, including rights of first refusal and rights of first offer, for any space at the Property: [101 S GARLAND AVE SUITE 104 ORLANDO, FL 32801](#)
- 9) Tenant is not insolvent or bankrupt and is not contemplating seeking relief under any insolvency or bankruptcy statutes. There are no actions, whether voluntary or involuntary, pending against Tenant under any insolvency, bankruptcy or other debtor relief laws of the United States or any state thereof, or any other jurisdiction.
- 10) Tenant has not received written notice of any violations or potential violations of any laws or regulations with respect to the Premises or its use of the Premises which remain uncured as of the date hereof.
- 11) The address set forth in the Lease for sending notices to Tenant under the Lease is still applicable and correct.

The undersigned has executed this Estoppel Certificate with the knowledge and understanding that (i) Purchaser, Lender and their respective affiliates, successors, transferees and assigns, shall be entitled to rely on this Estoppel Certificate, (ii) that Purchaser will be acquiring the Property in reliance on this Estoppel Certificate, (iii) that Lender will be loaning money in reliance on this Estoppel Certificate and (iv) that the undersigned will be bound by this Estoppel Certificate. The statements contained herein may be relied upon by Purchaser, Lender and their respective affiliates, successors, transferees and assigns.

Dated this 23rd day of February, 2024.

Tenant:

By:

Name: SERDAR KARAKIS

Title: Owner

EXHIBIT "K"

SCHEDULE OF EXCLUSIVE USE RIGHTS

The following is a summary of the business operations or activities that have been granted some degrees of exclusivity or which Landlord has agreed to prohibit and from which Tenant is prohibited from engaging in on the Leased Premises.

NONE

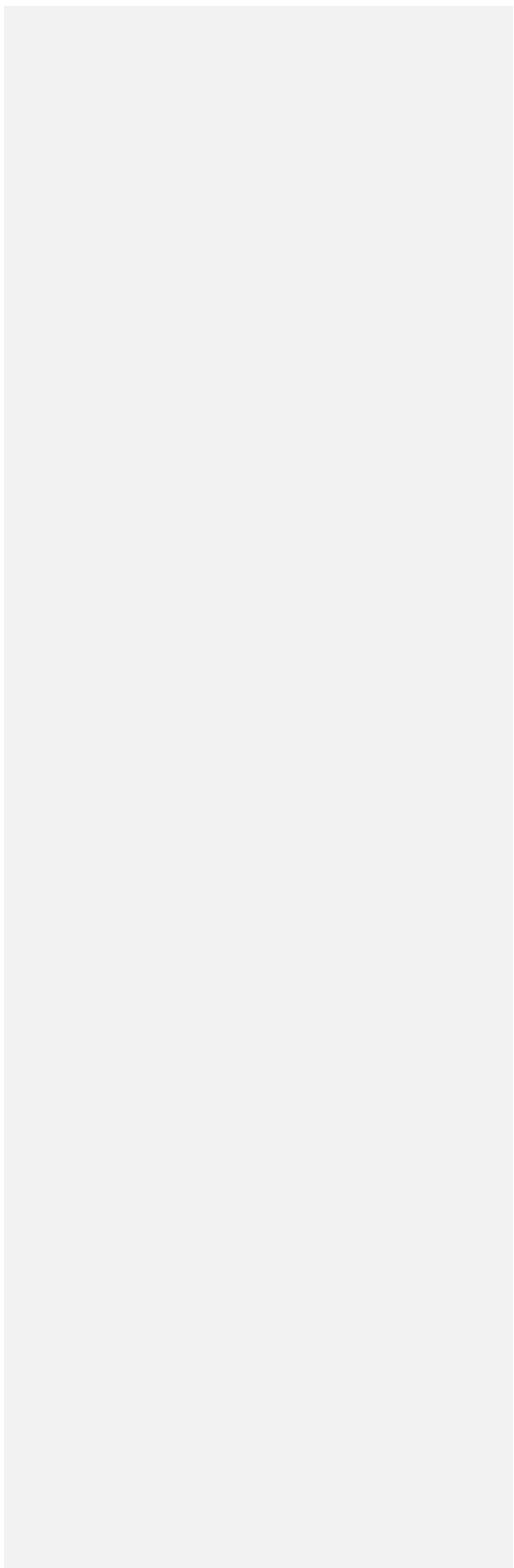
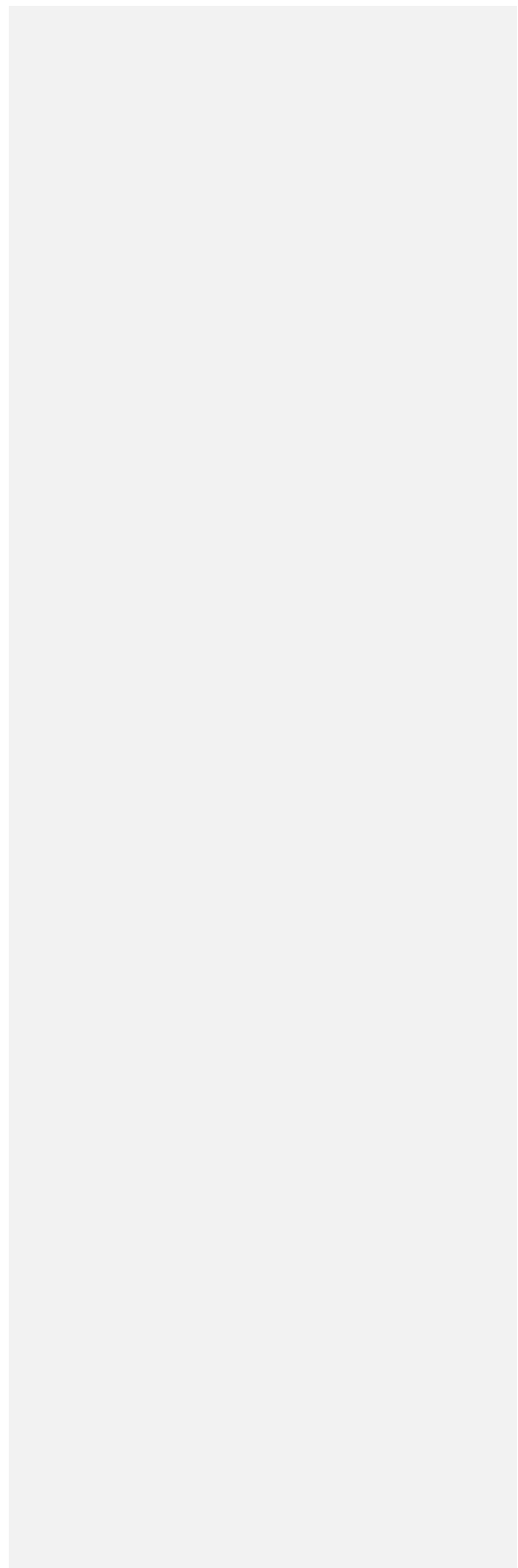


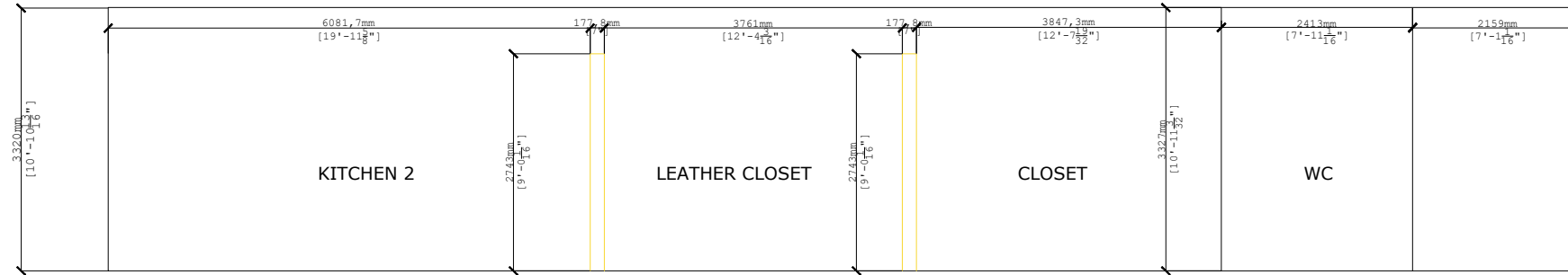
EXHIBIT "L"
SIGN CRITERIA

GENERAL:

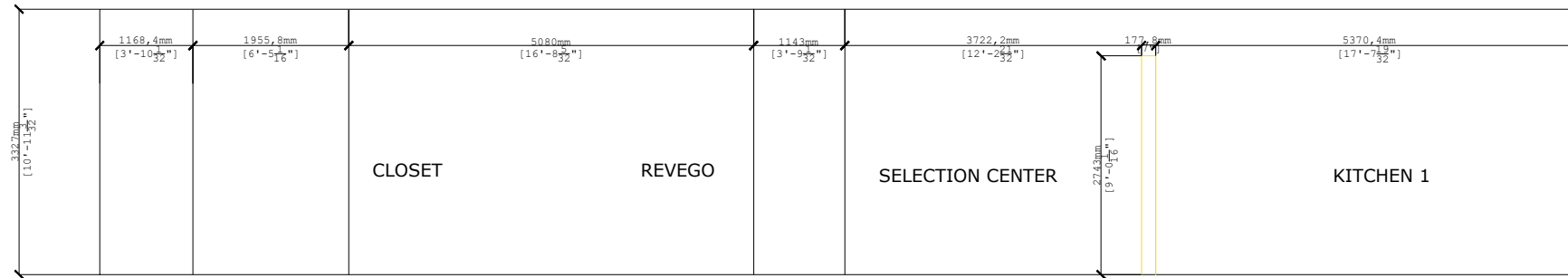
TO BE ATTACHED



ALL DIMENSION MUST BE VERIFIED BY THE CONTRACTOR BEFORE PREPARATION OF SHOP DRAWINGS.



A-A ELEVATION



B-B ELEVATION

BIENAL

BIENAL

ORLANDO SHOWROOM

-

07.05.2024

CONTRACTOR

CODE

QUANTITY

RELATION CODE

DRAWING NO

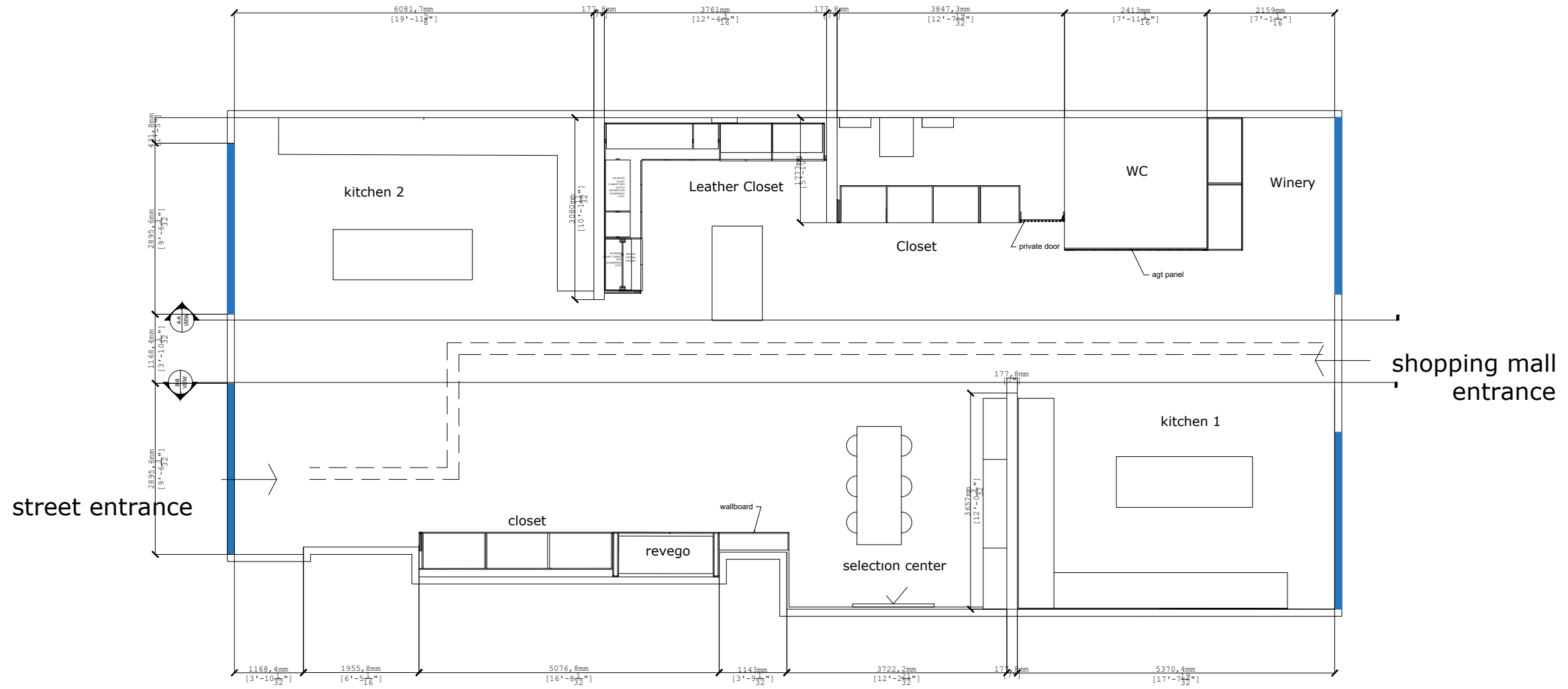
DRAWING BY: Merve Sakızci
merve.sakizci@bienal.com

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ALL DIMENSION MUST BE VERIFIED BY THE CONTRACTOR BEFORE PREPARATION OF SHOP DRAWINGS.



BIENAL

BIENAL

ORLANDO SHOWROOM

-

07.05.2024

CONTRACTOR

CODE

QUANTITY

RELATION CODE

DRAWING NO

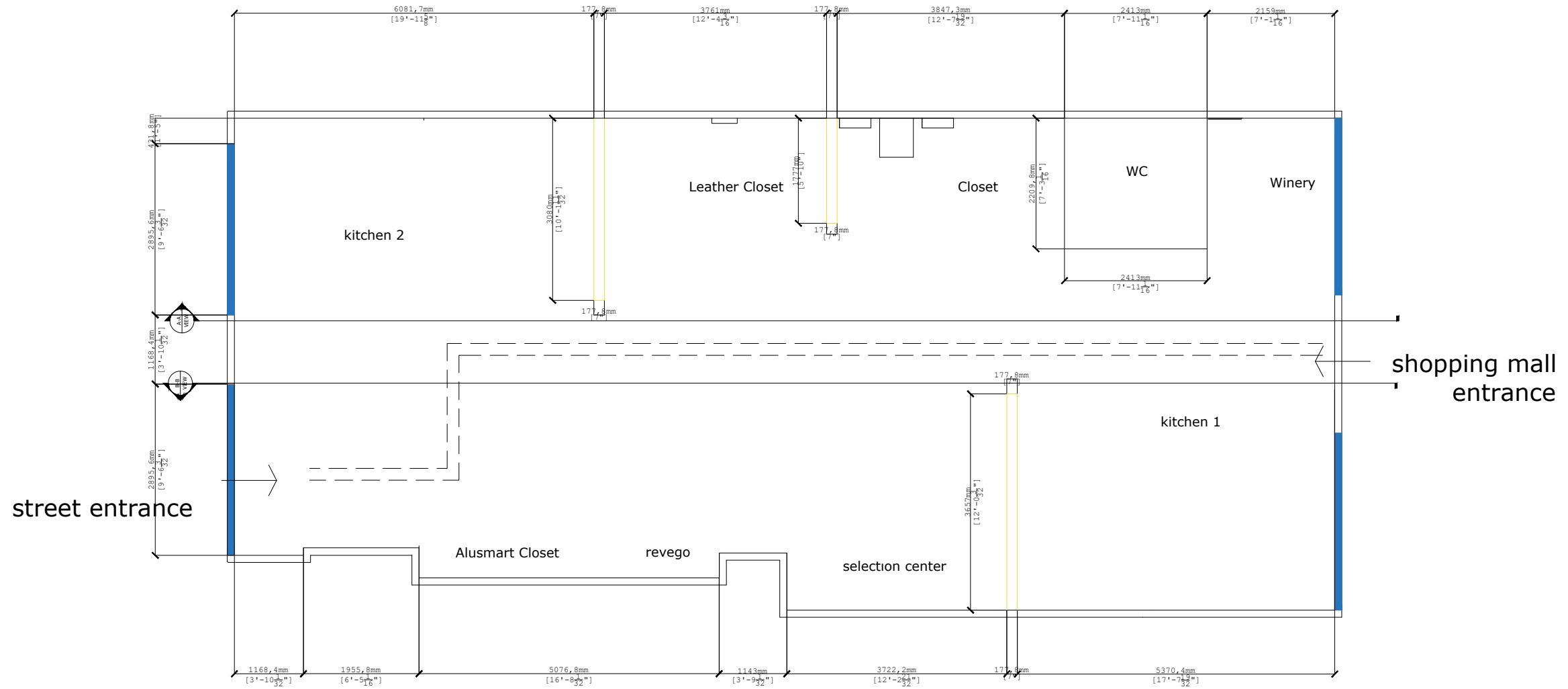
DRAWING BY: Merve Sakızci
merve.sakizci@biental.com

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ALL DIMENSION MUST BE VERIFIED BY THE CONTRACTOR BEFORE PREPARATION OF SHOP DRAWINGS.



BIENAL

BIENAL

ORLANDO SHOWROOM

-

07.05.2024

CONTRACTOR

CODE

QUANTITY

RELATION CODE

DRAWING NO

DRAWING BY: Merve Sakizci
merve.sakizci@bienal.com

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HTC CONSTRUCTION CORPORATION

5352 NW 35th Avenue
 Fort Lauderdale, FL 33309
 (954) 776-0444
 mh@htc.construction

CGC1530269

Estimate

Date	Estimate #
7/1/2024	32221/71

Name / Address
BIENAL ORLANDO 122 W Pine Street #104 Orlando, FL 32801 (407) 408-4455 owen.zencir@bienal.com

"We are pleased to submit this proposal for the remodeling of your property. It is our commitment to give you uncompromising quality workmanship and service. Thank you for your consideration and we look forward to faithfully serving you with loyalty."

*Mehmet Hocaoglu (Civil Engineer)
 Master of Science in Construction Management
 State Certified General Contractor Lic #CGC1530269*

Item	Description	Qty	Rate	Total
22 Specialty	Specialties_ Showroom Renovation_ 1,475 sqft	1	41,925.00	41,925.00
01.2 Building Per...	Scope of Work: Building Permits_ Provide architectural and electrical drawings, obtain applicable permits, liability insurance expenses and worker's comp_ \$2,450			
31 Demo_ Interiors	Interior Demo_ Remove vinyl floors and dispose _ \$2,740			
07 Wall Frame	Wall Framing as per drawings provided _ \$2,800			
18 Interior Walls	Interior Walls_ Drywall installation, plaster & paint _ \$4,100			
16 Electrical & Li...	Electrical & Lighting_ Electrical wiring through walls, install outlets at locations designated by customer _ \$950			
22 Specialty	Specialties_ Grind; Densify and Polish Concrete in 6 steps to finish 1500 to 3000 grit level _ \$12,350			
19 Ceilings & Cover	Ceiling_ Remove and dispose existing acoustical ceiling tiles _ \$755			
19 Ceilings & Cover	Drop Ceiling_ Repair and paint existing metal gridi, Supply & Install black matte acoustic ceiling tiles (materials included)_ \$11,250			
16 Electrical & Li...	Electrical & Lighting_ Rough electrical and install ceiling light fixtures _ 4,255			
25 Cleanup	Cleanup_ Remove all construction materials and clean-up _ \$275			
	Job Duration: 4-5 weeks after applicable permits are issued Terms: 50% in advance; 30% end of 3rd work week; 20% on completion Projected Start Date: August 12th 2024 Price does NOT include fire sprinklers removal or relocation in accordance with local building codes, if required.			
Total				\$41,925.00

E-mail
mh@htc.construction

Aba Trading LLC
 3038 N John Young Pkwy, Suite 27
 Orlando, FL 32804 US
 (407) 458-6817
 contact@abacabinet.com
 www.abacabinet.com



Estimate

ADDRESS

Bienal Orlando
 122 W Pine Street #104
 Orlando, FL 32801

SHIP TO

Bienal Orlando
 122 W Pine Street #104
 Orlando, FL 32801

ESTIMATE # 1042

DATE 07/03/2024

DATE	ACTIVITY	DESCRIPTION	QTY	RATE	AMOUNT
	Construction	Renovation works, Remodeling, Renewing and Construction Consultation (Showroom Renovation 1475 sf)	1	39,860.00	39,860.00

INTERIOR DEMOLITION will involve removing the wall and vinyl floors and disposing of them. \$2620

FLOOR GRINDING involves preparing and polishing the concrete floor by grinding its surface. \$11,750

DRYWALL FRAMING as per drawing provided by the customer. \$2570

INTERIOR WALLS, drywall installation, plastering, and painting job, painting all the walls. \$5500

CEILING, remove the existing ceiling tiles, paint the frames with the customer's designated color, and install the new ACOUSTIC CEILING TILES. \$7520

BATHROOM remodeling involves removing the bathroom closet, vanity, and sink, and installing new ones. \$1950

ELECTRICAL and LIGHTNING services include wiring, installation of outlets in customer-specified locations, and ceiling lights based on customer requests. \$6350

CLEANING FEE covers the removal of all dust and prepares the place for moving in. \$1600

Job duration; 4 weeks

The price does not include the removal or relocation of fire sprinklers.

SUBTOTAL	39,860.00
TAX	0.00
TOTAL	\$39,860.00

Accepted By

Accepted Date

Osman Zencirkiran

418 Rockafellow Way Orlando, FL 32828
407-408-4455
owenzencir@biental.com

Experience

June 2009 - February 2016

AKTIF Business Association, Ankara, TURKEY - Director

- Coordinated networking events
- Coordinated membership relations
- Responsible for new member participation

April 2016 - June 2021

HUTACA, New Jersey, USA - Executive Director

- Oversaw operations
- Prepared and monitored budget
- Oversaw membership relations and added new members
- Oversaw event coordination

July 2021 - August 2023

Vodanet LLC, New Jersey, USA - B2B Sales Director

- Managed B2B sales operations
- Monitored pricing and listing processes on online platforms related to the B2B market

September 2023 - Present

Biental Orlando LLC, Orlando, USA - Manager

- Managing sales operations
- Managing lead generation and follow-up
- Monitoring marketing strategies
- Monitoring design and proposal process

Education

- **September 2003 - June 2009**
Middle East Technical University, Ankara, TURKEY - Bachelor's in Business Administration
- **September 2000 - September 2003**
Kahramankent Private High School, Kahramanmaras, TURKEY - High School

Skills

- Sales
- Managing Customer Relations
- Process Monitoring between Different Departments

Languages

- Turkish - Native
- English - Fluent









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Sıtkı Yılmaz

120 Fawn Field Ln, ST Augustine, FL 32092

Cell: +1 201 745 1764

Email: yilmazsitki@gmail.com



Summary

Sıtkı Yılmaz was born in Turkey on October 15, 1984. He received his high school education at Gaziantep Sunguroglu Science High School, one of the renowned schools in the southeastern region of Turkey. He completed his university education in English at Istanbul University of Economics, earning a degree in Economics. Additionally, he earned a Master of Business Administration degree from Sakarya University.

After graduation, he began his career as an auditor at Ernst and Young, one of the Big Four independent audit firms in the world. He is a certified public accountant and holds certifications from the Public Oversight Committee (Accounting and Auditing Standards Authority) and the Capital Markets Board as an independent auditor.

Later, he joined his family company, Opcin Group, where he served as CEO from 2012 to 2016. During his tenure, he managed all the company's functions and operations in Antalya, Turkey. Opcin Group consists of various sub-companies operating in sectors such as construction, furniture manufacturing, retail showrooms, wholesale business, architecture, export, and import.

In the third quarter of 2016, he moved to the USA and continued his business career there, establishing his own companies and furthering his career in the United States.

Summary of Experience

Baymak A.Ş.

Sales and Marketing Department - Intern

August 2005 – May 2006 – Istanbul, Turkey

- Gained hands-on experience in sales and marketing.
- Assisted in the development and implementation of marketing strategies.
- Conducted market research and analysis to identify potential sales opportunities.

Ernst and Young

Assurance Department – Audit Manager

September 2007 – December 2011 – Istanbul, Turkey

- Managed audit teams and conducted financial audits for a variety of clients.
- Developed audit plans and ensured compliance with regulatory requirements.
- Provided recommendations for improving internal controls and financial reporting.

List of Companies Audited:

- Alarko Holding (Consolidation)
- Alsim Alarko Sanayi Tesisleri ve Tic. A.Ş. (Construction Group)
- Altek Alarko Elektrik Santralleri Tesis İşletme ve Tic. A.Ş. (Energy Group)
- Zorlu Energy Group
- Transatlantic Worldwide
- Grammer Koltuk Sistemleri San. Ve Tic. A.Ş.
- Usaş Uçak Servisi A.Ş.
- Istanbul Metropolitan Municipality
- Next Sourcing VM Ltd
- Sofidel Kağıt San. Ve Tic. A.Ş.
- Doğadan Gıda Ürünleri San. Ve Paz. A.Ş.
- Uster Teknoloji Tic. A.Ş.
- Bbraun Kalyon Medikal ve Dış Tic. A.Ş.
- Omsan Lojistik A.Ş.
- Lafarge Aslan Çimento A.Ş.
- Standart Depo Ve Raf Sistemleri A.Ş.
- Wittur Asansör San. Ve Tic. Ltd. Şti.
- Bento Bantçılık Ve Temizlik Maddeleri San. Ve Tic. A.Ş.
- Palmira Turizm A.Ş.
- PFW Havacılık A.Ş.
- AssisTT Rehberlik Ve Müşteri Hizmetleri A.Ş.
- Yapı Kredi Bankası Fonds
- Biletix Bilet Dağıtım Basım Ve Tic. A.Ş.
- Mercedes Benz Türk A.Ş.
- Tesa Bant San. Ve Tic. A.Ş.
- Federal Mogul TP Liner
- RedBull Ltd Şti
- Innova Bilişim Ticaret A.Ş.
- Setur Servis Turistik A.Ş.
- Schindler Asansör Ltd. Şti.
- Memorex Telekomünikasyon San. ve Tic. Ltd. Şti.

Opcin Group

CEO/Group Coordinator

December 2011 – October 2016 – Antalya, Turkey

- Led and managed the overall operations of the company and its subsidiaries.
- Oversaw the construction, furniture manufacturing, retail showrooms, wholesale business, architecture, export, and import sectors.
- Implemented strategic plans to drive business growth and profitability.
- Managed a team of executives and coordinated efforts across various departments.

Bienal Inc

President

March 2014 – Present – Florida, USA

- Opening luxury segment custom kitchen, bath, and closet showrooms across the USA.
- Managing business operations and strategic planning.
- Building and maintaining relationships with high-end clients and suppliers.

Benasse LLC

Owner

May 2017 – October 2022 – Virginia, USA

- Established and managed an e-commerce business.
- Oversaw daily operations, receiving and shipping approximately 1,000 orders daily.
- Managed product listings and sales on online platforms such as Amazon, Wayfair, Overstock, Home Depot, and eBay.

MillCraft LLC

Partner

May 2017 – March 2021 – Virginia, USA

- Founded and operated a custom closet and cabinet manufacturing company, subsequently sold and exited partnership.
- Managed/Established operations, including production, sales, and business development.
- Oversaw strategic initiatives and financial management to ensure company growth and profitability.

Nova Closet

Partner

May 2017 – March 2021 – Virginia, USA

- Established showrooms specializing in custom closet and cabinet products to showcase and sell manufactured goods.
- Managed showroom operations, including sales, customer service, and product presentation.
- Developed and maintained relationships with clients and suppliers to enhance product offerings and customer satisfaction.

Capital Cabinet and Closet Solutions LLC

Co-Founder

April 2020 – Present – Virginia, USA

- Established the company for custom cabinet and closet solutions.

Crystal Shark Games Co

Co-Founder

January 2022 – Present – Wyoming, USA

- Co-founded a game development studio.
- Oversee game design, development, and marketing efforts.
- Manage a team of developers and designers to create engaging games.

Quasar Insight Co

Co-Founder

November 2022 – January 2024 – Wyoming, USA

- Co-founded and served as president of a software company focused on developing reporting programs for e-commerce channels, particularly Amazon.
- Decided to dissolve the company in early 2024 after assessing market conditions and strategic priorities.

Fame Investment LLC

Partner

February 2022 – Present – Wyoming, USA

- Investing in start-ups as an angel investor.
- Providing mentorship and strategic guidance to emerging businesses.
- Evaluating investment opportunities and managing investment portfolios.

Farfa LLC

Owner

September 2022 – Present – Florida, USA

- Founded a management consultation company.
- Providing consulting services to businesses on management and operational improvements.
- Developing and implementing business strategies for clients.

Education

- Adiyaman Golbasi Anatolian High School, 1995-1999
- Gaziantep Sunguroglu Science High School, 1999-2002
- Istanbul University, Economics in English, 2002-2007
- Sakarya University, Master of Business Administration, 2009-2011

Certificates

- Certified Public Accountant
- Public Oversight Committee Certification
- Capital Market Board Certification as an Independent Auditor
- Adobe and Microsoft Office Certification

Languages

- Turkish (Native)
- English (Fluent)

Fiscal Impact Statement

Indicate the **Total Fiscal Impact** of the action requested, including personnel, operating, and capital costs. Indicate costs for the current fiscal year and annualized costs. Include all related costs necessary to place the asset in service.

Description: Bial Inc, Cabinetry store, has signed a three (3) year lease for the space with the opportunity to extend by an additional two (2) years and is located at 122 W. Pine St, Orlando, FL 32801. This 1,922 sq. ft. retail space will offer custom cabinets with high quality material standards along with excellent craftsmanship. This entrepreneur brings over ten (10) years ownership or operations management experience in a similar type of retail business to this new venture, including a current Bial Cabinets location in Fort Lauderdale.

Bial Inc. has applied for funding in the amount of \$80,784.24 which includes \$32,076 for tenant improvements, along with \$48,708.24 in rent assistance. Funding received would be used for build-out expenses including electrical, ceiling, bathrooms, drywall, and flooring.

Expenses

Will the action be funded from the Department's current year budget? Yes No

If No, please identify how this action will be funded, including any proposed Budget Resolution Committee (BRC) action(s). (enter text here)

	Current Fiscal Year Cost Estimate	Estimated Annualized Cost Thereafter
Personnel	\$0	\$0
Operating/Capital	\$80,784.24	\$0
Total Amount	\$80,784.24	\$0

Comments (optional): (enter text here)

Revenues

What is the source of any revenue and the estimated amount? (enter text here) Amount \$0

Is this recurring revenue? Yes No

Comments (optional): (enter text here)

Funding

Expenses/Revenues will be recorded to:

	Source #1	Source #2	Source #3
Fund	1250 F	<u>(enter text here)</u>	<u>(enter text here)</u>
Department /Division	EDV/CRA	<u>(enter text here)</u>	<u>(enter text here)</u>
Cost Center/Project/Grant	CRA0003 P	<u>(enter text here)</u>	<u>(enter text here)</u>
Total Amount	\$80,784.24	\$0	\$0