CITY OF PORTLAND, MAINE · RESURGAM
Reviewed for Code Compliance
Inspections Division
Approved with Conditions
Date: 11/30/17

CBRE | The Boulos Compc

Part of the CBRE affiliate network

One Canal Plaza, Suite 500
Portland, ME 04101
T. 207.772.1333
F. 207.871.1288
www.boulos.com

September 8, 2017

Michael Jacobson
King Real Estate
Email: jacobson@kingrealestate.com

RE: Letter of Intent—160 Presumpscot Street

Dear Michael:

This letter sets forth the terms and conditions under which **sheJAMs LLC**, (hereinafter referred to as "Tenant") is willing to enter into a lease agreement with_____, (hereinafter referred to as "Landlord") for space at the above-referenced location.

Property Address:	160 Presumpscot Street Portland, ME 04103
Tenant:	sheJAMs LLC
Landlord:	TBD ESTATE OF F.R. DEAKE
Demised Premises:	The demised premises shall be deemed to contain 1,400 ± s.f. of leased space.
Lease Term:	Three (3) years
Option Term:	One (1), three (3) year option with ninety (90) days written notice provided to Landlord.
Occupancy Date:	Upon completion of Landlord's work but no later than October 1, 2017
Rent Commencement Date:	November 1, 2017
Landlord's Work:	Landlord will, at its sole expense:

- ✓ Sheetrock three (3) locations in which there is currently plywood separating abutting tenant.
- ✓ Replace ceiling tiles. REPAIR
- - [redacted] window in office area and repair window sill.
- ✓ - [redacted]
- ✓ - Repair crack in wall in office area.
- ✓ Will not remove locker that is currently located in the bathroom.
- - [redacted]
- ✓ Secure rear exit and add door

Reviewed for Code Compliance
Inspections Division
Approved with Conditions
Date: 11/30/17

- Obtain quote on installing shower in the bathroom.
- Clean, buff, and polish floors.

Otherwise, tenant accepts space as-is.

Tenant's Work: Any and all modifications to the building by Tenant or Tenant's agent shall be submitted to Landlord for its approval prior to commencement of work. Tenant agrees that all work shall be completed in compliance with all applicable state and municipal building codes and ordinances.

Lease Rate:

Year 1:	$1,166.66/month Modified Gross
Year 2-3:	3% annual increases

The above rent is quoted on a Modified Gross basis. Therefore, it includes Tenant's pro rata share of all Base Year 2017 operating expenses for this property, including real estate taxes, building repairs and maintenance, management, building insurance, water and sewer, parking lot maintenance, grounds maintenance, common area lighting and common area cleaning, HVAC, etc. Tenant to pay its pro rata share of annual increases over base year. Tenant is responsible for utility expenses for lights & plugs. Tenant is also responsible for its premises' janitorial costs.

Use: Tenant will use the demised premises for personal training and exercise classes.

Security Deposit: Upon full execution of a Lease Agreement, Tenant will deposit with Landlord the sum of one month's rent ($1,166.66). This sum represents the security deposit due under the lease. Said deposit will be returned to Tenant at the end of the lease term, provided the premises are left in good repair, "broom clean," and provided Tenant has not been in default of lease. Interest will not be paid on said deposit.

Signage: Signage will be at Tenant's sole expense; however, subject to the prior written approval of design and location by Landlord prior to installation and also subject to any standards in use at the property. Such approval shall not be unreasonably withheld or delayed.

Parking: Parking is available onsite. sheJAMs clients to have access to fifteen (15) spaces in front of leased space as well as in the lot of the adjacent building. Street parking is also available.

Brokerage Commission: Commission to be paid by Landlord and split 50/50 between King Real Estate and CBRE | The Boulos Company.

Financials: It is understood that any lease agreement is subject to Landlord's prior approval of Tenant's financial statements and past credit history. If requested by Landlord, then Tenant shall submit such information to Landlord within five (5) days of full execution of this Letter of Intent.

CITY OF PORTLAND, MAINE RESURGAM
Reviewed for Code Compliance
Inspections Division
Approved with Conditions
Date: 11/30/17

Assignment / Sublet: Tenant shall not be permitted to assign lease or sublet space withou prior written approval from the landlord. Such approval shall not b unreasonably withheld.

Zoning: It is the responsibility of Tenant to determine all zoning information and secure all necessary or required permits and approvals for its proposed use of the subject premises. Landlord and CBRE | The Boulos Company make no representations or warranties as to the suitability of, or the ability to obtain regulatory approval for, the subject premises for Tenant's intended use.

Letter of Intent Expiration: This offer to lease is valid until September 12, 2017, but may be revoked by either party at any time without prior written notice.

Facsimiles/Emails: The undersigned jointly and severally agree to accept fax/email copies of the documents which have been sent by either party to the other, or to any other party or agent to this transaction, as original documents, with the exception of the final lease document.

Lease Agreement: Landlord agrees to forward its proposed lease to Tenant within five (5) days of the full execution of this Letter of Intent. In the event Tenant and Landlord have not executed a mutually agreeable lease within seven (7) days of Tenant's receipt of Landlord's lease, Tenant's deposit shall be returned and neither party is under any further obligation to the other.

Miscellaneous: This Letter of Intent represents the preliminary understanding of the parties with respect to the proposed Lease. This letter is not intended to constitute a binding or enforceable contract nor does it constitute a legal obligation on either party. Further, the basic terms set forth are subject to both parties entering into a mutually agreeable written Lease agreement to be fully executed by both Landlord and Tenant.

Very truly yours,

Jon Rizzo
CBRE | The Boulos Company

Reviewed for Code Compliance
Inspections Division
Approved with Conditions
Date: 11/30/17

SEEN AND AGREED TO:

_____, Landlord

Michael A Jacobson

By: Property Manager EPM LLC
Its:

Date:

sheJAMs LLC., Tenant

By:
Its: Partner

Date: 9/8/17