



June 12, 2018

The Durst Organization

One Bryant Park
New York, NY 10036
212.257.6600
www.durst.org

Mr. Louis Buffalino
Senior Vice President
Cushman & Wakefield
1290 Sixth Avenue
New York, NY 10172

RE: NYC Office Suites – 733 Third Avenue

Dear Lou,

Thank you for your proposal dated May 29, 2018 on behalf of your client, NYC Office Suites. On behalf of ownership, we are authorized to submit the following proposal based on the following terms and conditions outlined below:

TENANT:	NYC Office Suites (d/b/a “NYCOS”). Exact Tenant entity to be confirmed.
LANDLORD:	DOLP 733 Properties II LLC, an affiliate of The Durst Organization.
BUILDING:	733 Third Avenue
PREMISES/AREA:	Entire 16 th Floor / 16,456 rentable square feet (“RSF”)
USE:	General and executive uses includes the operation of a professional executive suite space. Details to be further defined in the lease.
COMMENCEMENT DATE:	October 1, 2019, upon the expiration of the existing lease covering the Premises.
BASE RENT:	Years 1 – 5: \$61.00 per RSF Years 6 – LX: \$67.00 per RSF
RENT COMMENCEMENT/ ABATEMENT:	Eight (8) months following the Commencement Date.
TENANT IMPROVEMENT ALLOWANCE:	Landlord shall provide Tenant with a Tenant Improvement Allowance (“TIA”) in the amount of \$60.00/RSF. Tenant shall have the right to use such allowance in the design and construction of the Premises; however, in no event shall Tenant allocate more than 15% of the TIA towards “soft costs” in connection with Tenant’s fit-out of the Premises, which shall include, but not be limited to, those costs associated with architects, engineers, project management and permitting fees.



Those portions of the Tenant Improvements that are paid for with the TIA will be owned by Landlord solely for income tax purposes.

TERM: Ten (10) years following the Rent Commencement Date.

ELECTRICITY: Submetered at Landlord's cost plus 5%.

ESCALATIONS: A) Operating Expenses:
Tenant shall pay its Proportionate Share of increases in operating expenses for the Building in excess of a 2019 base year.

B) Real Estate Taxes:
Tenant shall pay its proportionate share of any increases over a calendar 2019 base year (arithmetic average of 2018/'19 and 2019/'20 fiscal base years).

LANDLORD'S WORK: Landlord, at Landlord's cost and expense, shall perform alterations required seal the existing slab opening for the internal staircase between the 15th and 16th floors. Timing and details of the specifications surrounding the performance of such work to be detailed in the lease.

**BUILDING SERVICES/
ACCESS:** Subject to terms and conditions to be outlined in the lease, Tenant shall have access to its Premises and the Building 24 hours per day, 7 days per week and 365 days per year.

CLEANING: Landlord shall provide Building standard cleaning within the Premises, at landlord's cost and expense, pursuant to Landlord's cleaning specification to be attached to the lease as an exhibit.

BUILDING SECURITY: The Building utilizes a Kastle card key system. When turnstiles are installed, Tenants will wipe their Kastle card at the reader located at the turnstile to gain access to the passenger elevators. Authorized cards will display Tenant's name, employee's name and photo on a computer located behind the desk. Visitors can be entered into the system directly by Tenant or Tenant may contact Kastle to enter them prior to the visit. When visitors are not on the visitor list, the lobby will contact Tenant for clearance.

SIGNAGE: Subject to Landlord's reasonable approval, Tenant shall have the right to install its own logo in the elevator lobby of the Premises.



HVAC:

Landlord to provide HVAC in good working order. Landlord shall operate and maintain the AC units for this floor. Building hours are Monday through Friday 8am-6pm. Saturday hours subject to availability provided to other tenants in building.

Additionally, overtime HVAC will be charged when requested at the same rate in current lease.

SECURITY DEPOSIT:

To be determined upon Landlord's review of Tenant's financial statement. Please provide same.

ASSIGNMENT AND SUBLEASE:

Tenant shall have the right to sublease or assign to any parent company, subsidiary or affiliate or assign the Lease to any successor entity without any profit sharing, the consent of Landlord or any right of recapture upon and subject to terms to be set forth in the Lease (including the satisfaction of a net worth test with respect to any successor).

Tenant shall also have the right, subject to Landlord's consent, which shall not be unreasonably withheld or delayed, to assign or sublease all or any portion of the Premises to unrelated entities. Landlord shall grant or withhold its consent within 30 days of receiving Tenant's request for such consent and all items reasonably requested by Landlord in connection therewith, and Landlord will provide the reason(s) for rejection if Landlord withholds its consent. Tenant may not sublet to (or assign to) other tenants or occupants of the Building or certain other Westside Durst buildings to be set forth in the Lease. Landlord shall have a right of recapture to be set forth in the Lease but shall not have the right to change any terms of the Lease in the event of a sublease or assignment other than may be required on account of the recapture.

Net sublease or assignment profits shall be shared equally as and when received by Tenant. Tenant shall be able to deduct up front all of its reasonable costs in connection with the subject transaction.

SPECIAL PROVISION:

Landlord is amenable to further discussion on how to address a portion of unused concessions.



BROKER:

Landlord shall pay one (1) full commission to Cushman & Wakefield in accordance with Landlord's rate schedule pursuant to a separate written agreement between the parties.

This proposal is for discussion purposes only and shall not be considered an offer and shall not bind either the Landlord or Tenant in any way unless and until a mutually satisfactory lease agreement is executed between the parties and one (1) copy is returned to the Tenant.

We look forward to concluding this transaction in an expedited manner. As always, should you have any questions please do not hesitate to telephone us at your convenience.

Sincerely,

Ashley Mays
Director – Commercial Leasing

Cc: Thomas Bow