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3/20/2018

Mr. E.P. Scherer
Senior Director
Cushman & Wakefield | Commercial Kentucky
333 E. Main Street, Suite 510
Louisville KY 40202

RE: *KyMEA- LETTER OF INTENT*
1700 Eastpoint Parkway

Dear EP:

We are pleased to present the following Letter of Intent for Kentucky Municipal Energy Agency (KyMEA) to lease office space at 1700 Eastpoint Parkway, Louisville, Kentucky.

The parties mutually intend that neither shall have any binding contractual obligations to the other with respect to the matters referenced herein unless or until a formal written lease has been fully executed and delivered by the parties.

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|---|---|--------|------------|--------|------------|--------|------------|--------|------------|--------|------------|
| 1. BUILDING SIZE: | Approx. 78,635 square feet | | | | | | | | | | |
| 2. OWNERSHIP/LANDLORD: | Anchorage Restoration, LLC | | | | | | | | | | |
| 3 TENANT: | KyMEA | | | | | | | | | | |
| 4. PREMISES: | Approximately 8,565 rentable square feet ("RSF") of office space located on the second floor. | | | | | | | | | | |
| 5. TERM & COMMENCEMENT DATE: | 62 Month lease Term ("Term") commencing 6/1/18. Tenant shall have access to the premises by 5/18/18. Landlord shall abate the first two months of rent. | | | | | | | | | | |
| 6. BASE RENT: | <table border="0"><tr><td>Year 1</td><td>\$17.75/SF</td></tr><tr><td>Year 2</td><td>\$18.20/SF</td></tr><tr><td>Year 3</td><td>\$19.00/SF</td></tr><tr><td>Year 4</td><td>\$19.00/SF</td></tr><tr><td>Year 5</td><td>\$19.00/SF</td></tr></table> | Year 1 | \$17.75/SF | Year 2 | \$18.20/SF | Year 3 | \$19.00/SF | Year 4 | \$19.00/SF | Year 5 | \$19.00/SF |
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| Year 4 | \$19.00/SF | | | | | | | | | | |
| Year 5 | \$19.00/SF | | | | | | | | | | |

- 7. Operating Expenses:** Tenant will be responsible for its proportionate share of increases in operating expenses in excess of the Base Year of calendar year 2018 and shall be based upon a building occupancy of no less than ninety-five percent (95.0%).
- 8. TENANT IMPROVEMENTS:** Landlord will provide the premises on a turnkey basis including tenant improvements based on the mutually agreed upon space plan in Exhibit A (IE.: Test Fit Plan #1) using building standard finishes. Any upgraded finishes will be paid by the tenant.
- 9. SIGNAGE:** Tenant shall have street side signage, suite signage, and a listing on the display in the building lobby.
- 10. BUILDING SERVICES:** Landlord shall provide all services, which are normally provided in similar class A suburban office buildings in the general area in a first class and cost-efficient manner. Heating and air conditioning, shall be provided to the Premises 7:30 a.m. to 6:30 p.m. Monday through Friday (normal Building hours), except holidays, and 8:00 a.m. to 1:00 p.m. on Saturday. If Tenant requires HVAC after normal Building Hours, Tenant may arrange after hours system usage. The cost for afterhours use is \$50 per hour. Description of type and size of systems will be made available.
- 11. Building Access & Security:** Access is controlled to the Building after normal Building hours (see below) and to the Tenant's Premises 24-7. Multiple access privilege levels are available:
Class A card provide access 24 hours / 7 days a week.
Class B card provide access 7:00 a.m. to 6:30 p.m. Monday – Friday and/or 8:00 a.m. to 1:00 p.m. on Saturdays.
- The building security system can track after-hours access by key fob and disable access card/fobs as needed. Tenants' visitors and other third parties can access the building 7:30 a.m. to 6:00 p.m., Monday-Friday.
- In addition, security cameras continuously record and monitor Building entrances and grounds.

12. RIGHT OF FIRST REFUSAL:

Tenant shall have a one-time Right of First Refusal to lease any contiguous space on the second floor that becomes available during the term of the lease. The lease terms for such space shall be under the same terms and conditions as the current lease with a pro rata improvement allowance. Tenant shall have five (5) business days after receipt of Building owner's notice of a qualifying offer to elect to exercise its Right of First Refusal.

13. OPTION TO RENEW:

Tenant shall have the right to renew the Lease for the Premises upon the same terms and conditions as in the initial lease Term for two (2) additional periods of five (5) years ("Option to Renew") provided Tenant gives Landlord written notice one hundred eighty (180) days prior to the then expiring Term. In the event Tenant exercises the Option to Renew, the rental rate during the renewal term shall be at 95% of the then prevailing market rent for comparable suburban office buildings, however not to be less than the expiring rent.

14. ASSIGNMENT AND SUBLEASE:

Tenant shall be allowed to sublease the space per the terms which are to be further defined in the Lease.

15. BROKERAGE COMMISSION:

Landlord recognizes Commercial Kentucky, Inc. as Tenant's broker for this transaction and agrees to pay a leasing commission equal to four percent (4%) of the aggregate value of the full service rental due under the lease. This brokerage commission shall be payable fifty percent (50%) upon full execution and fifty percent (50%) upon commencement and occupancy.

16. DISCLAIMER:

The terms as outlined herein are not all-inclusive, but comprise a summary of the general business terms. Other terms, which are not included, are to be negotiated. The parties mutually intend that neither shall have any binding contractual obligations to the other with respect to the matters referenced herein unless and until a formal written lease has been prepared with adequate opportunity to be reviewed by legal counsel or its authorized representative and has been fully executed and delivered by the parties.

17. Amenities:

The building offers exceptional amenities, including a fitness room and showers for use by Tenant's employees, a meeting/training room which seats up to 50 in class room style seating, with full audio/video capabilities (including an ability for a direct link to Tenant's network for presentations- including a state of the art smart board).

There is a walking/jogging trail throughout the linear park in Eastpoint and a large fitness center located in Middletown. Daycare facilities that cater to the office and medical professionals are nearby. Retail services are available close by on Highway 146 and in the Middletown area.

The Building is equipped with a large common break area with kitchen facilities adjacent to the exterior patio on the ground floor of the building. The Building break area contains seating, icemaker, refrigerators, freezers, microwaves, vending machines with snacks and lunch items, etc. and an adjacent outdoor patio area in a tranquil setting.

The building has a generator and Tenant(s) may have key electrical circuits connected, if needed.

A full-time property manager is on-site. The primary offices of the building owners are in the building, ensuring an even greater level of attention to building management. Existing tenants are available as references.

18. Connectivity:

Eastpoint Business Park and the Building have fiber optic access. A vault near the street with conduit to the Building should facilitate adding fiber if Tenant's carrier is not within the Building.

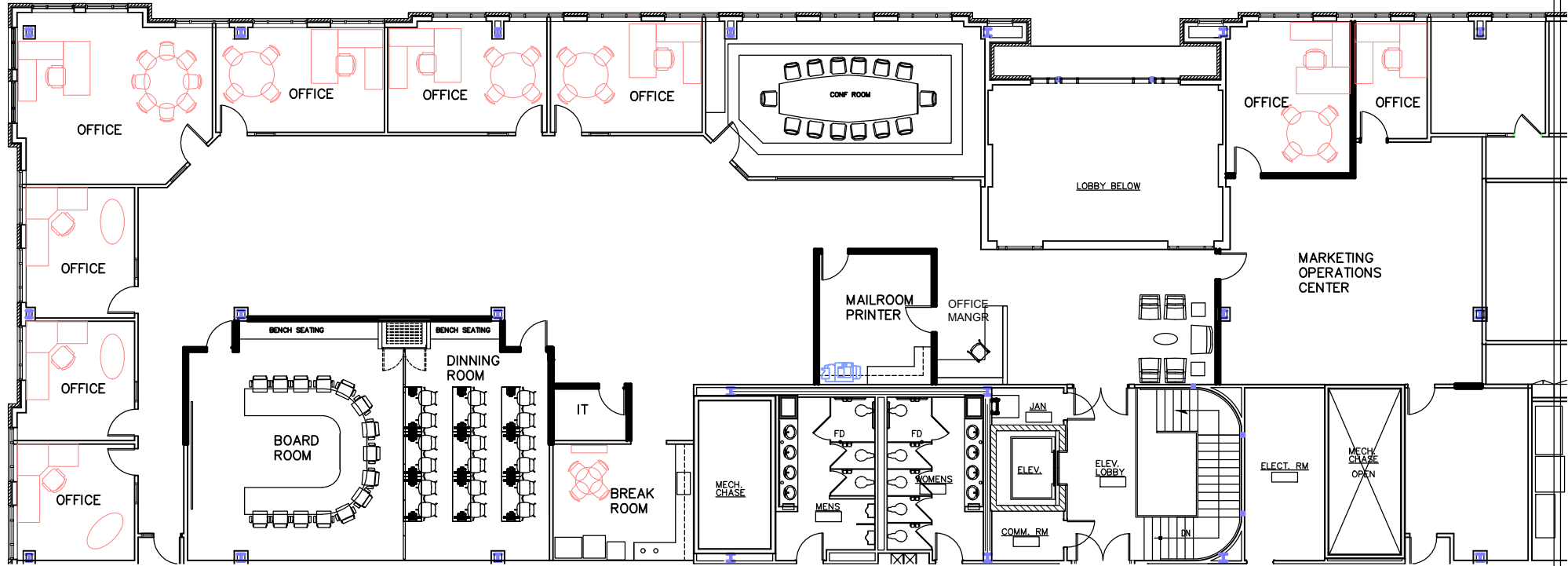
Sincerely,

A handwritten signature in black ink, appearing to read "Michael Somervell". The signature is fluid and cursive, with the first name "Michael" and last name "Somervell" clearly distinguishable.

Michael P. Somervell

CC: Scott Ferguson, Jim Johnson, Marc Barlow

Exhibit A



TEST FIT PLAN #1

		BUILDING 1700 Eastpoint Pkwy Louisville, KY 40223	BUILDING LEVEL 2ND	DATE REVISED 2-24-2018	TRACK PLANS 4017 Old Farm Drive Crestwood, KY 40014 kerryhallevans@trackplansky.com 502-533-2266
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