

Date: _____, 2016

To: Prospective Tenant

Re: #FLATSproject
Letter of Intent to Lease
1020 West Lawrence Ave, Chicago, IL (the "Property")

Dear Prospective Tenant,

We are excited to submit the following Letter of Intent To Lease the above-referenced Property under the following terms:

Premises	Approximately 800 Rentable Square Feet of ground level retail space at 1020 West Lawrence Ave, Chicago, IL 60640
Tenant/Guarantor	Name:
Use	General Retail
Lease Commencement & Possession Date	Upon delivery of Premises to Tenant.
Lease Term	5 Years
Base Rent	\$1,750 per month (beginning in Year 2)
Rent Escalation	2.5% Per Year
Rent Abatement	12 months
Security Deposit	None (pending review of Tenant's financials); Tenant agrees to personally Guaranty the Lease and shall provide two (2) years of tax returns and personal financial statement for Landlord's review.
Tenant Improvement Allowance	Landlord shall provide a Tenant Improvement Allowance in the amount of \$20,000 to Tenant, which shall be applied to improvements within the Premises.
Operating Expenses & Real Estate Taxes	Included in Base Rent
Delivery Conditions	"Vanilla Box"
Utilities	Tenant shall be responsible for its utilities, which shall be separately metered.
Signage	Exterior retail signage will be available per City of Chicago regulations
Building Hours & Access	365-day, 24-hour access to the Premises, including holidays.

The above Letter of Intent outlines the basic terms from which a final Lease will be drafted. No binding obligations of Tenant or Landlord shall arise unless and until such time as a binding Lease agreement is negotiated and executed by all parties. If you are in agreement with the above terms, please sign below. Upon a fully executed Letter of Intent, Tenant will be provided with the Lease for Tenant's review and final execution.

We are excited to work with you and look forward to the continued success of your business as part of #FLATSproject!

Agreed & Accepted by:

Tenant _____

Landlord _____

Its _____

Its _____

Date _____

Date _____