

June 19, 2020

VIA Email

Dr. Melissa Kern Arlington Loudoun Pediatric Ophthalmology 46161 Westlake Drive Suite #300 Sterling, VA, 20165 8484 Westpark Drive Suite 150 Mr.Lean, VA 22102 United States

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avisonyoung.com



Re: McLean Gateway Medical, 1420 Beverly Road, McLean VA 22101

Dear Dr. Kern:

On behalf of Stewart Investment Partners, LLC ("Landlord"), Avison Young is pleased to provide the following letter of intent for **Arlington Loudoun Pediatric Ophthalmology** (Tenant") to lease and occupy space at McLean Gateway Medical, 1420 Beverly Road, McLean, VA ("Building") under the below terms and conditions.

Premises:

Approximately 1,496 rentable square feet on the first floor of the Building known as suite 110 and a TBD portion of the adjacent suite. The final square footage will be confirmed by the landlord's architect per BOMA standards.

Lease

Commencement Date:

Subject to completion of the Premises, but estimated to be December 1, 2020.

Initial Term & Rate

Eight (8) years at \$45.00 per rentable square foot, full service escalating annually by 2.85%.

Rent Abatement:

The Landlord will provide three (3) months of rent abatement. The tenant may take all three months at the beginning of the lease (i.e. months 1, 2 and 3), take the three months at specific months during the lease (e.g. April 2021, April 2022 and April 2023) or apply the three months as half increments and take either as half rent for the initial six (6) months of the lease or half rent for six (6) predetermined months in the future (e.g. April 2021 – April 2026).

Tenant Improvements:

Landlord, at its sole cost and subject to a mutually acceptable space plan and work scope, will "turnkey" the Premises per the plan done by Clover Architects.



Security Deposit:

To be determined after Landlord's review of current financial information, but in no event less than one month's equivalent rent.

Parking:

Tenant's parking ratio is 3.6 spaces per 1,000 rentable square feet. Tenant may designate one (1) of these spaces as "reserved" within the designated reserved parking area for a monthly fee of \$100.00 per space.

OPEX & Taxes:

On a calendar year basis, Tenant shall be responsible for paying: (i) its pro rata share of the increases in Operating Expenses incurred in the operation of the Building over the Base Year and (ii) its pro rata share of the increases in Real Estate Taxes levied against the Building over the Base Year. Base Year expenses for Real Estate Taxes shall be defined as the Real Estate Taxes incurred for 2021. The Base Year for Operating Expenses shall be defined as Operating Expenses incurred during calendar year 2021 on an annualized basis.

Renewal Option:

Tenant will have the option to renew the lease for an additional five (5) years to be further outlined in the lease.

Assignment / Subleasing: Provided Tenant is not in default, Tenant shall have the right to assign the Premises through the Term of the Lease, subject to Landlord's recapture provision and written approval, at Landlord's sole and absolute discretion. Further, provided Tenant is not in default, Tenant shall have the right to sublease the Premises throughout the Term of the Lease, subject to Landlord's standard recapture provision and written approval, which shall not be unreasonably withheld, conditioned, or delayed. Tenant and Landlord shall split any profits retained (after deducting reasonable expenses related to sublease) on a fifty/fifty (50/50)

Building Hours / Access:

Building hours of operation are 8:00 a.m. to 6:00 p.m., Monday through Friday and 9:00 a.m. to 1:00 p.m. on Saturday (excluding Holidays). Tenant shall have twenty-four (24) hours per day, seven (7) days per week, fifty-two (52) weeks per year access to the premises and the building.



Brokerage:

Upon full execution of a lease and satisfaction of all initial conditions therein, Avison Young Washington DC — LLC (Landlord's Agent) will be paid a commission per a separate agreement. The parties acknowledge and agree that no other broker or agent is due a commission associated with this lease.

Disclaimer:

This proposal shall remain in effect until June 24, 2020. Furthermore, this proposal is not intended as, and does not constitute, a binding agreement by any party, nor an agreement by any party to enter into a binding agreement, but is merely intended to specify some of the proposed terms and conditions of the transaction contemplated herein. Neither party may claim any legal rights against the other by reason of the signing of this letter or by taking any action in reliance thereon. Each party hereto fully understands that no party shall have any legal obligations to the other, or with respect to the proposed transaction, unless and until all of the terms and conditions of the proposed transaction have been negotiated, agreed to by all parties and set forth in a fully executed lease. The only legal obligations, which any party shall have, shall be those contained in such signed and delivered definitive agreement referred to above.

Thank you for your interest in McLean Gateway Medical. We look forward to your acceptance of the proposed terms so that we may commence Lease Agreement preparation immediately. Please contact me with any questions.

Sincerely,

Daniel J. Gonzalez Principal

AGREED & ACCEPTED: