

SUMMARY OF LEASE TERMS

CHESAPEAKE HOSPITALITY VIII AND THE CITY OF COLLEGE PARK

Tenant: Chesapeake Hospitality VIII, LLC, located in Greenbelt, MD

Sub-Tenant: Rutabaga Craft Juicery, LLC dba Rutabaga Juicery & Eats, located in Annapolis, MD. Any sub-tenant must be approved by the City.

Premises: Approximately 5,800 square feet of rentable space at 4509 Knox Road. Sub-tenant Rutabaga will sub-let 2,000 square feet of the space.

Use: A sit down, self-service carry out / curbside delivery or catering restaurant which features Pizza and related products which may include subs, sandwiches, salads, wings, pastas, desserts, smoothies, ice creams, beverages and beer/wine items, plus Rutabaga juice bar. Tenant's minimum hours of operation are 11:00 a.m. through 9:00 p.m., Monday through Sunday.

Commencement Date of Lease: The date Ledo Restaurant, Inc. transfers possession of the Premises to the Tenant with consent of the City. They expect to go to settlement very soon.

Rent Obligation Date: The date on which the Tenant is required to start paying rent. The Rent Obligation Date is the earlier to occur of (i) the date Tenant opens to the public for business or (ii) three (3) months after Tenant receives a construction permit from Prince George's County for the renovation of the Premises. In any event, the Rent Obligation Date shall not be later than six (6) months following the Commencement Date.

Original Term: Beginning on the Rent Obligation Date and ending ten (10) years thereafter.

Extension Terms: Two (2) subsequent five (5) year renewal options, provided Tenant is not in default under the terms and conditions of this Lease.

Base Annual Rental Rate: No Base Annual Rent is payable until the Rent Obligation Date (as defined in Section 4.1). Thereafter, \$25.00 per RSF per year is payable for Year 1 of the Term. The base annual rent will thereafter increase annually by 3% on a compounded basis commencing with the second lease year and continuing through Year 10 and for each year in any Extension Term.

	Annual Rent	Monthly Rent
Year 1	\$145,000.00	\$12,083.33
Year 2	\$149,350.00	\$12,445.83
Year 3	\$153,830.50	\$12,819.21
Year 4	\$158,445.42	\$13,203.78
Year 5	\$163,198.78	\$13,599.90
Year 6	\$168,094.74	\$14,007.90
Year 7	\$173,137.58	\$14,428.13
Year 8	\$178,331.71	\$14,860.98
Year 9	\$183,681.66	\$15,306.81
Year 10	\$189,192.11	\$15,766.01

Parking: City provides three (3) dedicated, non-metered, on street parking spaces in front of the Premises on Knox Road for carryout pickup. Six (6) additional staff parking spaces will be supplied free of charge by City via parking passes in the upper floors of the attached parking garage as designated by City.

Security Deposit: \$25,000.00

Lease Guaranty: A rolling twelve (12) month guaranty by Chesapeake Hospitality VIII, LLC.
No personal guaranty or IDOTS

Tenant Fit-Out Allowance: None.

Utilities: Paid by Tenant

Real Estate Taxes: Paid by Tenant

Liquor License: Subject to Property Use Agreement with the City