

Virgie C. Simmons Family, LLC
4600 Goer Dr, Ste 201
N. Charleston, SC 29406

Lease Proposal

June 10, 2014

Ballroom Dance Club of Charleston

5 Year lease

Address: 1630 & 1632

Commencing: November 1, 2014

Ending: October 31, 2019

Approximate Square Footage: 2736 + or -

Wood Flooring: \$21,500 allowance to be spread over 60 months

RENTAL RATE:

1. Year 1 Rent - \$11.00 or \$ 30,096.00 Annual Rent
Year 1 Floor Cost - \$4,300.00 Annual Cost
2. Year 2 Rent - \$11.22 or \$30,697.20
Year 2 Floor Cost - \$4,300.00 Annual Cost
3. Year 3 Rent - \$11.45 or \$31,327.20
Year 3 Floor Cost - \$4,300.00 Annual Cost

4. Year 4 Rent - \$11.68 or \$31,956.48
Year 4 Floor Cost -\$4,300.00 Annual Cost

5. Year 5 Rent - \$11.92 or \$ 32,613.12 Annual Rent
Year 5 Floor Cost - \$4,300.00 Annual Cost

Exclusions:

1. No Real Estate Commissions
2. No rent rebates or discounts

Landlord agrees to the following improvements at no cost to Tenant:

1. Install 3 energy efficient HVAC package system with ductwork.
2. Install fluorescent light fixtures per Landlords standards
3. Dry fog paint bar joist metal decking and walls
4. Install new roof with an energy efficiency rating of 28 or greater
5. Install new store front
6. Install 2 dress rooms and two restrooms. Both restrooms will be handicap accessible
7. Install wiring, conduits, and switches for up to 8 ceiling fans. Fans to be purchased and installed by tenant
8. Install wiring for one wall oven.
9. Install kitchen sink at rear wall.

Landlord agrees to the following improvements with cost to be paid by tenant over 60 months:

1. Install 2736 of floating wood flooring. Allowance number of \$21,500 is based on initial quotes with limited specifications.

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