

TERM SHEET 13,000
SF - Unit 1-1
New Midland Plaza

PREMISES: Approx. 13,000 SF Unit "I-I " identified on attached Exhibit A

TENANT: Blount County Government

TENANT DBA: Blount County Government — Elections Office

TERM: Ten (10) Years

RENT: \$73,500 (\$5.65 PSF) per year for years 1, increasing by 3.5% for Years 2, 3, 4 & 5, and increasing 5.5% for each successive year.

OPTION: If the Landlord receives an “Offer to Purchase” the Leased Premises from a third party; before accepting such an offer, the Landlord shall notify the Tenant and give the Tenant, a reasonable amount of time to meet the offer; whereupon, if the offer is met by the Tenant, the Leased Premises shall then be conveyed to the Tenant under the same terms as in the Offer to Purchase.

At the end of the first five years of the term of the Lease the Tenant shall the option and right to purchase the Leased Premises at its then “Fair Market Value”, as determined through an appraisal process.

RENT COMMENCEMENT DATE: T.B.D Estimated July 1, 2021

SECURITY DEPOSIT: N/A

TAXES, INSURANCE AND CAM: Included in Rent

ELECTRIC, WATER AND OTHER UTILITIES: By Tenant

DELIVERY: Premises to be delivered "as-is".

HVAC:	Landlord's responsibility for maintenance, repair & replacement
POSSESSION DATE:	Upon Execution of Lease Agreement
USE:	County Office(s) & County Public Meeting Space
SIGNAGE:	By Tenant; subject to Landlords prior approval.

EXHIBIT A

