

Agent Authorization

for Property Assessment Appeals

If an agent is representing the property owner or municipality, the property owner or municipality must provide prior written authorization for the agent to represent the company or municipality when contacting the reviewing authority.

Section 1: Property Owner and Property Information

Company/property owner name Stature High Ridge, LLC High Ridge Shopping Centre, c/o Woodcrest Capital LLC			Taxation district (Check one) <input type="checkbox"/> Town <input type="checkbox"/> Village <input checked="" type="checkbox"/> City		County
			Enter municipality → Racine		Racine
Mailing address 3113 South University Drive, Sixth Floor			Street address of property 2211 South Green Bay Road		
City Fort Worth	State TX	Zip 76109	City Racine	State WI	Zip 53406
Parcel number 276-00-00-23-876-51 part of tax key no. 276-00-00-23-876-017		Phone (817) 927 - 0050	Email michaelroy@woodcrestcapital.com		Fax () -

Section 2: Authorized Agent Information

Name / title Nicholas J. Boerke, Esq.			Company name Michael Best & Friedrich LLP		
Mailing address 790 N. Water Street, Suite 2500			Phone (414) 271 - 6560		Fax (414) 277 - 0656
City Milwaukee	State WI	Zip 53202	Email njboerke@michaelbest.com		

Section 3: Agent Authorization

Agent Authorized for: (check all that apply)		Enter Tax Years of Authorization	
<input type="checkbox"/> Manufacturing property assessment appeals (BOA)		_____	
<input type="checkbox"/> Access to manufacturing assessment system (MAS)		_____	
<input type="checkbox"/> Wisconsin Department of Revenue 70.85 appeals		_____	
<input checked="" type="checkbox"/> Municipal Board of Review		<u>2022 and future years</u>	
<input checked="" type="checkbox"/> Other <u>Municipal Objection</u>		<u>2022 and future years</u>	
Authorization expires: _____ - _____ - n/a (mm - dd - yyyy)		Does not expire unless revoked in writing.	
Send notices and other written communications to: (check one or both)			
<input checked="" type="checkbox"/> Authorized Agent		<input checked="" type="checkbox"/> Property Owner	

Section 4: Agreement/Acceptance

I understand, agree and accept:	
<ul style="list-style-type: none"> The assessor's office may divulge any information it may have on file concerning this property My agent has the authority and my permission to accept a subpoena concerning this property on my behalf I will provide all information I have that will assist in the discussion and resolution of any assessment appeal of this property Signing this document does not relieve me of personal responsibility for timely reporting changes to my property and paying taxes, or penalties for failure to do so, as provided under Wisconsin tax law A photocopy and/or faxed copy of this completed form has the same authority as a signed original If signed by a corporate officer, partner, or fiduciary on behalf of the owner, I certify that I have the power to execute this Agent Authorization form 	

Section 5: Owner Grants Authorization

Owner Sign Here	Owner name (please print) Michael Roy	
	Owner signature 	
	Company or title Woodcrest Capital LLC and Stature High Ridge LLC	Date (mm-dd-yyyy) 05 - 19 - 2022

Objection to Real Property Assessment

To file an appeal on your property assessment, you must provide the Board of Review (BOR) clerk written or oral notice of your intent, under state law (sec. 70.47(7)(a), Wis. Stats.). You must also complete this entire form and submit it to your municipal clerk. To review the best evidence of property value, see the Wisconsin Department of Revenue's *Property Assessment Appeal Guide for Wisconsin Real Property Owners*.

Complete all sections:

Section 1: Property Owner / Agent Information				* If agent, submit written authorization (Form PA-105) with this form			
Property owner name (on changed assessment notice) Stature High Ridge, LLC, c/o Woodcrest Capital LLC				Agent name (if applicable) Nicholas J. Boerke, Esq., Michael Best & Friedrich LLP			
Owner mailing address 3113 South Univesity Drive, Sixth Floor				Agent mailing address 790 N. Water Street, Suite 2500			
City Fort Worth		State TX	Zip 76109	City Milwaukee		State WI	Zip 53202
Owner phone (817) 927 - 0050		Email michaelroy@woodcrestcapital.com		Owner phone (414) 271 - 6560		Email njboerke@michaelbest.com	

Section 2: Assessment Information and Opinion of Value			
Property address 2211 South Green Bay Road		Legal description or parcel no. (on changed assessment notice) Part of Tax Key No. 276-00-00-23-876-017 New Tax Key No. 276-00-00-23-876-51	
City Racine	State WI	Zip 53406	
Assessment shown on notice - Total \$4,400,000		Your opinion of assessed value - Total \$2,085,750	

If this property contains non-market value class acreage, provide your opinion of the taxable value breakdown:

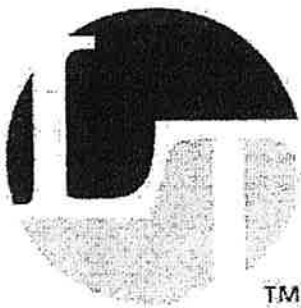
Statutory Class	Acres	\$ Per Acre	Full Taxable Value
Residential total market value			
Commercial total market value			
Agricultural classification: # of tillable acres		@ \$ acre use value	
# of pasture acres		@ \$ acre use value	
# of specialty acres		@ \$ acre use value	
Undeveloped classification # of acres		@ \$ acre @ 50% of market value	
Agricultural forest classification # of acres		@ \$ acre @ 50% of market value	
Forest classification # of acres		@ \$ acre @ market value	
Class 7 "Other" total market value		market value	
Managed forest land acres		@ \$ acre @ 50% of market value	
Managed forest land acres		@ \$ acre @ market value	

Section 3: Reason for Objection and Basis of Estimate	
Reason(s) for your objection: (Attach additional sheets if needed) City's assessment is in excess of fair market value.	Basis for your opinion of assessed value: (Attach additional sheets if needed) Recent Tier 1 sale of property and condition of the property. Support is attached.

Section 4: Other Property Information	
A. Within the last 10 years, did you acquire the property? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If Yes, provide acquisition price \$ 2,085,750 Date 05/02/22 <input checked="" type="checkbox"/> Purchase <input type="checkbox"/> Trade <input type="checkbox"/> Gift <input type="checkbox"/> Inheritance (mm-dd-yyyy)	
B. Within the last 10 years, did you change this property (ex: remodel, addition)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, describe N/A Date of changes N/A Cost of changes \$ N/A Does this cost include the value of all labor (including your own)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (mm-dd-yyyy)	
C. Within the last five years, was this property listed/offered for sale? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If Yes, how long was the property listed (provide dates) - N/A to - N/A (mm-dd-yyyy) (mm-dd-yyyy) Asking price \$ See above sale List all offers received Unknown, see above sale	
D. Within the last five years, was this property appraised? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, provide: Date - N/A Value N/A Purpose of appraisal N/A (mm-dd-yyyy) If this property had more than one appraisal, provide the requested information for each appraisal. N/A	

Section 5: BOR Hearing Information	
A. If you are requesting that a BOR member(s) be removed from your hearing, provide the name(s): N/A Note: This does not apply in first or second class cities. N/A	
B. Provide a reasonable estimate of the amount of time you need at the hearing 30-45 minutes.	

Property owner or Agent signature 	Date (mm-dd-yyyy) 05 - 20 - 2022
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Lawyers Title Company
4514 Cole Avenue, Suite 1400
Dallas, TX 75205
Phone: (214)765-5130 Fax: (214)691-2225

Buyer's Settlement Statement

Settlement Date: May 02, 2022
Order Number: 1901552200105
Escrow Officer: Lindsay Buzbee
Buyer: Stature High Ridge, LLC, a Texas limited liability company
Seller: Rhino Holdings Racine, LLC a Delaware limited liability company
Property: 2211 -2417 S Green Bay Road
Racine, WI 53406
Parcel ID(s): 276000023876051

	Buyer	
	Debit	Credit
Total Consideration		
Purchase Price	2,085,750.00	
Deposit or earnest money Stature High Ridge, LLC, a Texas limited liability company		208,575.00
Prorations/Adjustments		
2022 Real Property Taxes		42,036.32
Title/Escrow Charges		
1/2 Closing/Escrow Fee to Lawyers Title Company	450.00	
1/2 State Transfer Tax to Landmark Title - Kenosha, a division of Chicago TI	3,037.50	
Subtotals	2,089,237.50	250,611.32
Balance Due FROM Buyer		1,838,626.18
Totals	2,089,237.50	2,089,237.50

See signature page to follow

Buyer's Settlement Statement

APPROVED AND ACCEPTED

The Buyer's signatures hereon acknowledge their approval and signify their understanding that tax and insurance prorrations and reserves are based on figures for the preceding year or supplied by others or estimated for the current year, and in the event of any change for the current year, all necessary adjustments will be made between Borrower and Seller directly. Any deficit in delinquent taxes or mortgage payoffs will be promptly reimbursed to the Settlement Agent by the Seller. In the event a Real Estate Agent negotiated the transaction such Agent may be furnished a copy of this statement.

I have carefully reviewed the Settlement Statement and to the best of my knowledge and belief, it is a true and accurate statement of all receipts and disbursements made on my account or by me in this transaction. I further certify that I have received a copy of the Settlement Statement.

BUYER

Stature High Ridge, LLC,
a Texas limited liability company

BY: 

Lawyers Title Company

BY: 

ITEM NO. 1000015904

PURCHASE AND SALE AGREEMENT WITH JOINT CLOSING INSTRUCTIONS

Seller agrees to sell the Property to Buyer, and Buyer agrees to purchase the Property from Seller, in accordance with the terms of this Purchase and Sale Agreement with Joint Closing Instructions ("Agreement"). This Agreement is effective as of the date Seller signs this Agreement ("Effective Date").

1. KEY TERMS.

- (A) **Seller:** Rhino Holdings Racine, LLC, a Delaware limited liability company
 phone number: 702-843-4251 email address: sanjiv@rhinoig.com
 mailing address: 2200 Paseo Verde Pky, Henderson, NV 89052
- (B) **Buyer:** Woodcrest Capital, L.L.C., a Texas limited liability company
 phone number: 817-681-0776 email address: ryffel.hunter@gmail.com
 mailing address: 3113 S. University Dr. Fort Worth, TX 76109
- (C) **Purchase Price:** \$2,085,750.00 (which equals Buyer's offer price of \$2,025,000.00 plus a Ten-X Transaction Fee of \$60,750.00).
- (D) **Earnest Money Deposit:** \$208,575.00 (if blank, then 10% of the Purchase Price, but no less than \$50,000 or more than \$1,000,000).
- (E) **Property:** Address: 2211 Green Bay Rd., Racine, WI 53406 as legally described on Exhibit A, including all permanent improvements thereon (but excluding any personal property unless specifically identified by addendum or amendment to this Agreement).
- (F) **Closing Date:** (if blank, then (i) 30 calendar days after the Effective Date). If the Closing Date falls on a weekend or a state or federally recognized holiday, the Closing Date shall be the next business day.
- (G) **Closing Agent:** Lawyers Title Company contact: Lindsay Buzbee
 address: 4514 Cole Ave Dallas Texas 752055412 phone number: 512-658-0883
 email address: lindsay.buzbee@ltic.com
- (H) **Title Insurance Company:** Lawyers Title Company
- (I) **Closing Cost Allocations:** As described in the Section below entitled "Closing Cost Allocations".

2. EARNEST MONEY DEPOSIT. Buyer must deposit the Earnest Money Deposit with Closing Agent on or before 5:00 PM in the time zone where the Property is located on the first business day after Seller countersigns this Agreement. The Earnest Money Deposit is non-refundable except as set forth in this Agreement, and may be applied towards the amounts payable by Buyer under this Agreement. The escrow ("Escrow") for the purchase of the Property shall be opened upon Closing Agent's receipt of the Earnest Money Deposit and a fully-signed copy of this Agreement.

3. CLOSING. The transactions contemplated by this Agreement shall be consummated ("Close" or "Closing") on or before the Closing Date.

4. CLOSING DELIVERIES.

- (A) **Seller's Deliveries.** On or before the Closing Date, Seller shall deliver the following to Closing Agent ("Seller's Deliveries"):
- (i) The transfer deed warranting against title defects arising by, through or under Seller (in the form customarily used for similar transactions in the state where the Property is located) ("Deed") signed by Seller and acknowledged in accordance with the laws of the state in which the Property is located.
 - (ii) A Non-Foreign Transferor Declaration signed by Seller, or evidence reasonably acceptable to Closing Agent and Buyer that Seller is exempt from the withholding requirements of the Foreign Investment in Real Property Tax Act (FIRPTA), Internal Revenue Code Section 1445.
 - (iii) A counterpart of the "Settlement Statement" (defined below) signed by Seller.
 - (iv) A counterpart of the assignment and assumption of leases and contracts substantially in the form attached as Exhibit B ("Assignment of Leases and Contracts") signed by Seller.
 - (v) Any and all other instruments reasonably required by Closing Agent or otherwise necessary to Close the transactions contemplated by this Agreement.

(B) Buyer's Deliveries. On or before the Closing Date, Buyer shall deliver the following to Closing Agent ("**Buyer's Deliveries**"):

- (i) An amount in immediately available "good funds" equal to the Purchase Price (less the Earnest Money Deposit already deposited with Closing Agent), plus Buyer's share of closing costs, prorations and expenses as set forth in this Agreement.
- (ii) A counterpart of the Settlement Statement signed by Buyer.
- (iii) A counterpart of the Assignment of Leases and Contracts signed by Buyer.
- (iv) Any and all other instruments reasonably required by Closing Agent or otherwise necessary to Close the transactions contemplated by this Agreement.

5. CONDITIONS PRECEDENT TO CLOSING.

(A) Seller's Conditions. Seller's obligation to Close is conditioned upon the following:

- (i) All representations and warranties of Buyer in this Agreement shall have been true in all material respects as of the Effective Date.
- (ii) Buyer shall have performed in all material respects all covenants and obligations required to be performed by Buyer on or before the Closing Date.

(B) Buyer's Conditions. Buyer's obligation to Close is conditioned upon the following:

- (i) All representations and warranties of Seller in this Agreement shall have been true in all material respects as of the Effective Date.
- (ii) Seller shall have performed in all material respects all covenants and obligations required to be performed by Seller on or before the Closing Date.
- (iii) Title Insurance Company is irrevocably committed to issue to Buyer an owner's title insurance policy covering the Property with standard coverage customary in the state where the Property is located, showing liability in the amount of the Purchase Price and showing insurable title to the Property vested in Buyer, subject only to the following: (a) Title Insurance Company's standard exceptions; (b) liens for all current general and special real property taxes and assessments not yet due and payable; (c) liens of supplemental taxes, if any assessed; (d) any facts not shown by public records that an accurate survey and/or a personal inspection of the Property would have disclosed; (e) the mortgage/deed of trust/deed to secure debt lien in connection with any Buyer financing; (f) any laws, regulations, or ordinances regarding the use, occupancy, subdivision, or improvement of the Property, or the effect of any non-compliance with or any violation thereof; (g) rights of existing tenants and/or occupants of the Property, if any; (h) covenants, restrictions, easements, and other matters that do not materially impair the value or use of the Property; (i) non-monetary encumbrances disclosed to Buyer in writing prior to entering into this Agreement; and (j) any other matter for which Title Insurance Company agrees to provide insurance at no additional cost to Buyer.

(C) Duty to Cooperate in Good Faith to Resolve. Despite anything to the contrary in this Section, if either party learns that a closing condition is unlikely to be satisfied, such party shall promptly notify the other party, and both parties shall cooperate in good faith to fairly and promptly resolve the matter, and the party whose closing condition was not satisfied shall not be relieved of its obligation to Close unless (i) the other party fails to cooperate in good faith, (ii) fair and prompt resolution is not reached after the parties have cooperated in good faith, or (iii) fair and prompt resolution of the matter on or before the Closing Date would be impracticable.

(D) Waiver of Conditions. Either party may waive its respective closing conditions in its sole discretion. By proceeding to Closing, each party waives its respective closing conditions and irrevocably releases the other party from any liability arising from any facts known by such waiving party that would otherwise have resulted in a failure of a closing condition.

6. CLOSING INSTRUCTIONS TO CLOSING AGENT. At Closing, Closing Agent is irrevocably instructed to do the following:

- (A) Record the Deed.
- (B) Pay all fees, costs, deed and transfer taxes for the sale of the Property which are required to be paid by Seller and Buyer under this Agreement, the portion of any fees charged by Closing Agent which are payable by Seller and Buyer (if any) and other expenses relating to the sale of the Property which are required to be paid by Seller and Buyer.
- (C) Pay to Seller the balance of the Purchase Price and any other funds remaining after Closing.

Seller and Buyer acknowledge that Closing Agent shall have no liability in connection with its activity as Closing Agent except to the extent of Closing Agent's gross negligence, willful misconduct, or willful disregard of the terms of this Agreement.

7. COSTS AND PRORATIONS.

- (A) **Pre-Closing Costs.** Buyer and Seller acknowledge that Closing Agent may incur certain costs while processing this transaction which must be paid prior to Closing. Closing Agent is authorized and instructed to release funds for payment of such costs prior to Closing from funds deposited into Escrow by Buyer. Such funds are not refundable and Closing Agent is released from any liability for payment of any such funds pre-released through the Escrow. Closing Agent is authorized to charge the appropriate party for costs incurred, or credit the appropriate party for credits, as applicable at Closing or upon termination of this Agreement.
- (B) **Prorations.** The following shall be prorated as of the date of Closing, in each case based on the number of calendar days in the applicable period and in accordance with local customs: (i) all real property taxes, assessments, utilities and other operating expenses customarily apportioned in similar situations ("Property Expenses"), and (ii) all rents and other income actually received and customarily apportioned in similar situations ("Property Income"). Despite anything to the contrary in this Agreement, insurance premiums will not be prorated, and Seller may cancel any existing insurance on the Property after Closing. If either party receives Property Income or a refund of Property Expenses attributable, in whole or in part, to the other party's period of ownership, the party that received such Property Income or refund shall immediately submit to the other party the portion attributable to such other party's period of ownership. Except as set forth in this Agreement, Seller shall not be responsible for any Property Expenses accruing after Closing. This paragraph shall survive Closing indefinitely.
- (C) **Closing Costs.** Seller and Buyer shall pay closing costs as described in the Closing Cost Allocations (and Closing Agent is authorized to (i) pay Seller's costs from Seller's proceeds, and (ii) pay Buyer's costs from funds deposited into Escrow by Buyer).
- (D) **Settlement Statement.** On or before the third business day prior to Closing, Closing Agent shall prepare and deliver to Seller and Buyer a settlement statement setting forth the prorations and cost allocations set forth in this Agreement ("Settlement Statement").

8. TERMINATION AND CANCELLATION OF ESCROW.

- (A) **Termination Resulting from Breach.** If Closing does not or cannot occur on or before the Closing Date due to a breach of this Agreement by Buyer or Seller, then the non-breaching party may terminate this Agreement and cancel the Escrow by written notice to the breaching party and Closing Agent. If Buyer fails to timely deposit the Earnest Money Deposit, then Seller may immediately terminate this Agreement by written notice to Buyer. Upon any such termination and/or cancellation, the breaching party shall pay any cancellation fees of Closing Agent and Title Insurance Company. If Seller is the breaching party, Closing Agent shall return the Earnest Money Deposit to Buyer, and Buyer shall be entitled to pursue remedies at law or in equity. If Buyer is the breaching party, then the following shall apply:

BUYER AND SELLER AGREE THAT IT WOULD BE EXTREMELY DIFFICULT TO DETERMINE SELLER'S ACTUAL DAMAGES RESULTING FROM A BREACH BY BUYER. IN THE EVENT OF A BREACH BY BUYER, SELLER SHALL BE ENTITLED TO AN AMOUNT EQUAL TO THE EARNEST MONEY DEPOSIT AS LIQUIDATED DAMAGES AND AS SELLER'S EXCLUSIVE REMEDY. BUYER AGREES THAT SUCH AMOUNT IS A REASONABLE PRE-ESTIMATE OF SELLER'S ACTUAL DAMAGES FOR BREACH OF THIS AGREEMENT AND IS NOT A PENALTY. IF CLOSING AGENT IS IN POSSESSION OF THE EARNEST MONEY DEPOSIT, THEN CLOSING AGENT SHALL DELIVER THE EARNEST MONEY DEPOSIT TO SELLER. DESPITE THE FOREGOING, IF APPLICABLE LAW LIMITS THE AMOUNT OF THE LIQUIDATED DAMAGES PAYABLE TO SELLER UPON A BREACH BY BUYER, SELLER SHALL ONLY BE ENTITLED TO THE AMOUNT PERMITTED BY LAW, AND ANY EXCESS SHALL BE PROMPTLY RETURNED TO BUYER.

SELLER'S INITIALS _____

BUYER'S INITIALS [Signature]

- (B) **Costs Upon Termination and Cancellation of Escrow.** Except as otherwise set forth in this Section, upon termination of this Agreement and cancellation of Escrow pursuant to this Section, Seller and Buyer shall be jointly responsible for any cancellation fees of Closing Agent and Title Insurance Company, and all other costs incurred in connection with the transactions contemplated by this Agreement (including, without limitation, payments for loan applications, inspections, appraisals, and other reports) shall be the sole responsibility of the party incurring such costs.
- (C) **Closing Agent Authorization.** If Closing Agent receives a written notice from a party to cancel the Escrow in accordance with this Section 8, and Closing Agent can confirm that the other party also received the notice, Closing Agent is authorized to comply with the notice if Closing Agent does not receive a written objection within 10 calendar days after such other party received the notice.

9. BUYER'S REPRESENTATIONS AND WARRANTIES. Buyer represents and warrants to Seller as follows:

- (A) **Authority.** Buyer has the necessary authority to enter into and perform its obligations under this Agreement. If Buyer is an entity, the natural person signing this Agreement on behalf of Buyer represents and warrants that (i) Buyer is duly formed and in good standing and (ii) the natural person signing on behalf of Buyer has the necessary authority to bind Buyer to this Agreement.
- (B) **Property Condition and Attributes.** Prior to entering into this Agreement, Buyer had the opportunity to conduct Buyer's own due diligence and investigations. Except as expressly set forth in this Agreement, Buyer's obligations under this Agreement are not contingent on any further due diligence and/or investigation. Buyer acknowledges that the square footage of the Property (including the square footage of the lot and any improvements thereon) is deemed approximate and not guaranteed. Buyer acknowledges that except as otherwise expressly set forth in this Agreement or in written disclosures to Buyer signed by Seller, (i) Seller does not make, and expressly disclaims, any representation or warranty, express or implied, regarding the Property, and (ii) Buyer acknowledges and agrees that Seller is selling the Property "As Is, Where Is, With All Faults and Limitations" and Seller shall have no liability for or any obligation to make any repairs or improvements of any kind to the Property.
- (C) **Disclosures.** Prior to entering into this Agreement, Buyer has received (or, to the extent not received, Buyer irrevocably waives) all disclosure documents required to be provided by or on behalf of Seller or Seller's representatives. Reports furnished by or on behalf of Seller shall be for informational purposes only and are not made part of this Agreement unless required under applicable law.
- (D) **Sophisticated Buyer.** Buyer (i) is a sophisticated purchaser, (ii) is capable of evaluating the merits and risks of purchasing the Property, (iii) understands and is able to bear the economic risks of purchasing the Property, including, without limitation, a total loss of investment and/or the risk that Buyer may be required to hold the Property indefinitely.

10. SELLER'S REPRESENTATIONS AND WARRANTIES. Seller represents and warrants to Buyer as follows:

- (A) **Authority.** Seller has the necessary authority to enter into and perform its obligations under this Agreement. If Seller is an entity, the natural person signing this Agreement on behalf of Seller represents and warrants that (i) Seller is duly formed and in good standing and (ii) the natural person signing on behalf of Seller has the necessary authority to bind Seller to this Agreement.
- (B) **Property Condition and Attributes.** Except as would not be reasonably expected to have a material adverse effect on the value or ongoing business or operation of the Property, the written information regarding the Property provided to Buyer by or on behalf of Seller, taken as a whole (i.e. including any updates or revisions provided, or any disclaimers in any information provided), fairly represents the Property. This paragraph shall not survive Closing.
- (C) **No Violations.** Except as disclosed in writing to Buyer prior to signing this Agreement, Seller's execution and performance of this Agreement will not result in any breach of, conflict with, or result in the creation of any encumbrance upon the Property pursuant to any indenture, mortgage, deed of trust, note, evidence of indebtedness, right of first refusal, right of first offer, or any other agreement or instrument by which Seller is bound with respect to the Property.
- (D) **Leases.** Except for the leases (including any amendments) listed in Exhibit C ("Leases"), Seller knows of no other agreement with respect to the occupancy of the Property that will be binding on Buyer after Closing, and to Seller's knowledge, the information on Exhibit C and copies of any Leases delivered by Seller to Buyer are true, correct and complete in all material respects. Except as disclosed in writing to Buyer prior to signing this Agreement and except as would not be reasonably expected to have a material adverse effect on the ongoing business or operation of the Property, to Seller's actual knowledge, (i) each of the Leases is in full force and effect; (ii) there are no uncured material defaults under any of the Leases or circumstances which with the giving of notice, the passage of time or both would constitute a material default under any of the Leases; (iii) there are no unsatisfied concessions, abatements, offsets, defenses or other basis for relief or adjustment under any of the Leases; (iv) there is no outstanding obligation to provide any tenant with an allowance to perform any tenant improvements; (v) no tenant has requested in writing a modification of its Lease or a release of any material obligation under its Lease, or has given written notice terminating its Lease, or has been released of any material obligation under its Lease prior to the normal expiration of the term of the Lease; (vi) no tenant is the subject of a bankruptcy or insolvency proceeding; (vii) no guarantor has been released or discharged from any obligation in connection with any Lease; and (viii) all brokerage commissions currently due and payable with respect to the Leases have been paid.
- (E) **No Litigation.** Except as disclosed in writing to Buyer prior to signing this Agreement, there is no pending litigation affecting the Property or that would affect Seller's ability to perform its obligations under this Agreement.
- (F) **No Mechanics' Liens.** Except as disclosed in writing to Buyer prior to signing this Agreement, there are no unsatisfied mechanics' or materialmen's lien rights concerning the Property.

11. SELLER'S COVENANTS.

- (A) **Possession.** At Closing, Seller shall relinquish possession of the Property to Buyer (subject to the Leases) and promptly provide Buyer with all keys, codes and other means of Property access in Seller's possession.
- (B) **Utilities.** Seller shall reasonably cooperate with Buyer prior to Closing to allow Buyer to obtain responsibility for and maintain access to applicable utilities following Closing.
- (C) **Operation and Maintenance of Property.** Prior to Closing, Seller shall maintain, and to the extent within Seller's reasonable control, operate, the Property consistent with past practice.
- (D) **Leases and Contracts.** Prior to Closing, Seller shall not enter into, terminate or amend any Lease or other material agreement with respect to the Property which would encumber or be binding upon the Property from and after Closing, without Buyer's prior written consent, which consent may not be unreasonably withheld, conditioned or delayed.
- (E) **No Violations.** Prior to Closing, Seller shall comply in all material respects with the terms of the Leases and any other material document or agreement affecting the Property consistent with past practice.
- (F) **Notice of Material Changes or Untrue Representations.** Prior to Closing, Seller shall promptly notify Buyer if Seller learns of any material change in any condition of the Property or any event or circumstance which makes any representation or warranty of Seller under this Agreement untrue or misleading.

12. DISPUTE RESOLUTION. AT THE REQUEST OF EITHER PARTY TO THIS AGREEMENT, ANY DISPUTE ARISING UNDER THIS AGREEMENT SHALL BE FIRST SUBMITTED TO MEDIATION BEFORE A PARTY INITIATES ARBITRATION OR COURT ACTION. MEDIATION FEES SHALL BE DIVIDED EQUALLY AND EACH PARTY SHALL BEAR HIS/HER/ITS OWN ATTORNEYS' FEES AND COSTS.

BUYER AND SELLER HAVE READ AND UNDERSTAND THE ABOVE PARAGRAPH AND AGREE TO SUBMIT DISPUTES ARISING OUT OF THE TRANSACTION CONTEMPLATED BY THIS AGREEMENT TO MEDIATION PRIOR TO COMMENCEMENT OF ARBITRATION OR COURT ACTION.

SELLER'S INITIALS _____

BUYER'S INITIALS 

13. MISCELLANEOUS.

- (A) **Survival of Representations and Warranties.** Except as otherwise set forth in this Agreement, (i) all representations and warranties of Seller and Buyer in this Agreement shall survive Closing for a period of one year, and (ii) no claim for breach of any representation or warranty in this Agreement may be made more than one year after Closing.
- (B) **No Assignment or Recording.** Buyer may not assign or record all or any part of this Agreement without the express prior written consent of Seller. Despite the foregoing, Buyer may assign this Agreement to any entity wholly owned, directly or indirectly, by Buyer; provided, however, that, in such event, the undersigned Buyer shall remain liable for the obligations of Buyer under this Agreement.
- (C) **Casualty and Condemnation.** If any material portion of the Property is damaged or taken by eminent domain (or is the subject of a pending taking) prior to Closing, Seller shall notify Buyer promptly after Seller obtains knowledge thereof. Within 10 business days after Buyer receives such written notice (if necessary, the Closing Date shall be extended until one business day after the expiration of such period), Buyer may, at its option, either (i) terminate this Agreement, or (ii) proceed to Closing in accordance with this Agreement. Buyer shall be deemed to have waived its right to terminate this Agreement if Buyer does not notify Seller in writing of its election to terminate this Agreement within such period. Buyer shall not be entitled to any insurance proceeds or obtain any rights with respect to any claims Seller may have with regard to insurance maintained by Seller with respect to the Property. In the event of a taking by eminent domain, Seller shall assign to Buyer at Closing all of Seller's right, title and interest in and to all awards, if any, for such taking.
- (D) **Common Interest Development.** If the Property is in a common interest development, unless otherwise required by law, Buyer acknowledges that Buyer was provided for review (or, to the extent not provided, Buyer waives any right to review) the declaration of covenants, conditions, restrictions and/or bylaws and other documentation regarding such common interest development and Buyer acknowledges that Buyer has reviewed such documentation to the fullest extent Buyer deems necessary and, by signing this Agreement, Buyer accepts the declaration of covenants, conditions, restrictions and/or bylaws of the common interest community.
- (E) **Local Requirements.** Some counties, cities, municipalities and other state subdivisions may require a certificate of occupancy, certificate of use or code compliance certificate and/or inspection ("Local Requirement") may be required in order to transfer and/or occupy the Property. If a Local Requirement is required for the Property to be transferred to or occupied by Buyer, Buyer waives such Local Requirements to the extent waivable. To the extent any such Local Requirement is not waivable by Buyer, Buyer shall comply with the Local Requirement at Buyer's sole cost, including, without limitation, the correction of any violations or performance of other work which may be required in connection therewith. Seller makes no representation as to whether a Local Requirement applies. Buyer shall indemnify, defend

and hold Seller harmless from and against all fines, penalties, costs, expenses, claims and liabilities arising out of or relating to any Local Requirements. This paragraph shall survive Closing indefinitely.

- (F) **Counterparts, Electronic Signatures, and Complete Agreement.** This Agreement and any addenda or other document necessary for Closing of the transactions contemplated by this Agreement may be signed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one document. Facsimile and electronic signatures shall have the same legal effect as original signatures. This Agreement and any addenda or other document necessary for Closing of the transactions contemplated by this Agreement may be accepted, signed or agreed to through the use of an electronic signature in accordance with the Electronic Signatures in Global and National Commerce Act (E-Sign Act), Title 15, United States Code, Sections 7001 et seq., the Uniform Electronic Transaction Act (UETA) and any applicable state law. This Agreement constitutes the entire agreement of Buyer and Seller with respect to the subject matter of this Agreement and supersedes any other instruments purporting to be an agreement of Buyer and Seller relating to that subject matter. No modification of this Agreement will be effective unless it is in writing and signed by both parties.
- (G) **Severability.** If any portion of this Agreement is judicially determined to be invalid or unenforceable, that portion shall be deemed severable from this Agreement and the remainder of this Agreement shall remain in full force and effect and be construed to fulfill the intention of the parties.
- (H) **Time Is of the Essence.** Time is of the essence for the performance of each and every covenant under this Agreement and the satisfaction of each and every condition under this Agreement.
- (I) **Governing Law and Venue.** This Agreement shall be interpreted, construed, applied and enforced in accordance with the laws of the state in which the Property is located. The state and federal courts located in the county in which the Property is located shall be proper forums for any legal controversy between the parties arising in connection with this Agreement, which courts shall be the exclusive forums for all such suits, actions or proceedings.
- (J) **Attorneys' Fees.** In any action, proceeding or arbitration arising out of this Agreement, the prevailing party (defined as the party who prevails as to a substantial part of the litigation or claim) shall be entitled to reasonable attorneys' fees and costs.
- (K) **Further Assurances.** The parties agree to execute such other documents, and to take such other actions as may reasonably be necessary, to further the purposes of this Agreement.
- (L) **Notices.** All notices and other communications contemplated under this Agreement shall be in writing and shall be deemed given and received upon receipt if: (i) delivered personally; or (ii) mailed by registered or certified mail return receipt requested, postage prepaid; (iii) sent by a nationally recognized overnight courier; and/or (iv) sent by email. Notice to Buyer and Seller shall be given as set forth on the first page of this Agreement or to such other address or addresses as may from time to time be designated by either party by written notice to the other.
- (M) **Prohibited Persons and Transactions.** Each party represents and warrants to the other that neither it, nor any of its affiliates, nor any of their members, directors or other equity owners (excluding holders of publicly traded shares), and none of their principal officers and employees: (i) is listed as a "specifically designated national and blocked person" on the most current list published by the U.S. Treasury Department Office of Foreign Asset Control ("OFAC"); (ii) is a person or entity with whom U.S. persons or entities are restricted from doing business under OFAC regulations or any other statute or executive order (including the September 24, 2001 "Executive Order Blocking Property and Prohibiting Transactions with Persons Who Commit, Threaten to Commit, or Support Terrorism"); and (iii) is engaged in prohibited dealings or transactions with any such persons or entities.
- (N) **Brokers.** In connection with the transactions contemplated by this Agreement, Seller is represented by Listing Broker identified on the signature page hereto, Buyer is represented by Buyer's Broker identified on the signature page hereto, Ten-X is acting as the marketing firm and marketplace provider, and Seller and Buyer each represents and warrants that it has not dealt with any other broker, finder or other agent who would be entitled to any fee from Seller or Buyer. Seller and Buyer shall each indemnify and hold harmless the other from and against any claims, losses, costs, damages, liabilities or expenses, including reasonable attorneys' fees, arising in connection with any breach by the indemnifying party of the representations and warranties in this paragraph. This paragraph shall survive Closing indefinitely.
- (O) **Form of Agreement.** Buyer and Seller acknowledge that no representation, recommendation or warranty is made by Ten-X or any broker relating to the legal sufficiency or tax consequences of this Agreement or any attachments hereto, and Buyer and Seller each represent and warrant that it has consulted with, had the opportunity to consult with or waived the right to consult with counsel in connection with this Agreement.

14. CLOSING COST ALLOCATIONS.

Closing Costs (as applicable)	Seller Pays	Buyer Pays	50% Seller/ 50% Buyer
Title Search Fee	<input checked="" type="checkbox"/>		
Owner's Title Insurance Policy (Standard Coverage)	<input checked="" type="checkbox"/>		
Additional Title Coverage or Endorsements Requested by Buyer		<input checked="" type="checkbox"/>	
Lender's Title Insurance Policy		<input checked="" type="checkbox"/>	
Closing Agent Fees			<input checked="" type="checkbox"/>
State and/or Local Transfer Taxes			<input checked="" type="checkbox"/>
Credit Reports, Loan Fees, Loan Points, Reports and Inspections Required by Buyer's Lender, Appraisal Fees, Mortgage Notarization and Recording Fees, and All Other Costs In Connection With Buyer's Loan		<input checked="" type="checkbox"/>	
Seller's Loan Prepayment Fees and All Other Costs In Connection With Seller's Existing Loan	<input checked="" type="checkbox"/>		
Deed Notarization and Recording Fees	<input checked="" type="checkbox"/>		
Real Estate Broker/Agent Commissions Due Listing Broker	<input checked="" type="checkbox"/>		
Offered Cooperating Real Estate Broker/Agent Commissions Due Buyer's Broker	<input checked="" type="checkbox"/>		
Additional Real Estate Broker/Agent Commissions Due Buyer's Broker (If Any)		<input checked="" type="checkbox"/>	
Any Reports and Inspections Requested by Buyer		<input checked="" type="checkbox"/>	
Seller's Attorney Fees	<input checked="" type="checkbox"/>		
Buyer's Attorney Fees		<input checked="" type="checkbox"/>	
All Other Closing Costs		<input checked="" type="checkbox"/>	

SELLER'S INITIALS _____/_____

BUYER'S INITIALS  _____

15. STATE-SPECIFIC PROVISIONS. See state-specific rider attached hereto and incorporated herein by reference (if applicable).

(Remainder of Page Intentionally Blank)

SELLER:

Rhino Holdings Racine, LLC, a Delaware limited liability company

BUYER:

Woodcrest Capital, L.L.C., a Texas limited liability company

Printed Name: Sanjiv Chopra
Title (if applicable): Managing Member

Printed Name: _____
Title (if applicable): _____

Dated: _____

(and its permitted assigns under Section 13(B))

DocuSigned by:

Printed Name: Hunter Ryffel
Title (if applicable): Owner

Printed Name: _____
Title (if applicable): _____

Dated: 3/31/2022

LISTING BROKER (If any):

Broker Printed Name: Dan Rosenfeld
Brokerage Printed Name: Mid-America Real Estate Corp.
Brokerage License Number: 55452 State: WI

BUYER'S BROKER (If any):

Broker Printed Name: None
Brokerage Printed Name: None
Brokerage License Number: _____ State: _____

(Brokers must be licensed in the state where the Property is located.)

DISCLOSURE AND CONFIRMATION OF AGENCY RELATIONSHIP

Buyer and Seller acknowledge that, unless otherwise set forth in this Agreement, Ten-X is not acting as Seller's real estate agent or Buyer's real estate agent, and Ten-X is acting as a marketing firm and marketplace provider only.

SELLER'S INITIALS _____/_____

BUYER'S INITIALS  _____

CLOSING AGENT ACKNOWLEDGEMENT

Closing Agent acknowledges receipt of a copy of this Agreement and the Earnest Money Deposit set forth in Section 1(D) and agrees to act as Closing Agent in accordance with this Agreement.

Lawyers Title Company

By: _____

EXHIBIT A

LEGAL DESCRIPTION OF THE PROPERTY

Parcel A: Lot 1 of Certified Survey Map No. 3467, recorded on September 24, 2021, as Document No. 2606763, being a part of the Southwest 1/4 and part of the Southeast 1/4 of the Northwest 1/4, together with Part of the Northwest 1/4 and Part of the Northeast 1/4 of the Southwest 1/4, all being in Section 24, Township 3 North, Range 22 East of the Fourth Principal Meridian, and also being parts of Certified Survey Map No.(s) 1169, 1276, 1395 and 1986, in the City of Racine, County of Racine, State of Wisconsin.

Parcel B: Ingress, egress, and utility rights as granted in Declaration of Easements and Restrictions filed of record September 7, 1988, as Document No. 1265306, amended by Addendum dated April 2, 1990, filed of record April 19, 1990 as Document No. 1308183, amended by Amendment filed of record June 28, 1991, as Document No. 1343367, amended by First Amendment filed of record February 2, 2000 as Document No. 1716543; Supplement to Declaration of Easements and restrictions recorded as Document No. 2611445.

Parcel C: Ingress, egress, and utility rights as granted in Reciprocal Easement and Operation Agreement filed of record July 2, 1991 as Document No. 1343832, amended by First Amendment filed of record October 19, 1992 as Document No. 1393873. Consent Agreement dated February 2, 2000 as Document No. 1716541. Waiver filed of record February 2, 2000 as Document No. 1716542.

Parcel D: Ingress and egress rights referenced on Certified Survey Map No. 1986 filed of record September 5, 1997 as Document No. 1593585.

Parcel E: Ingress and egress rights granted in Access Road Agreement filed of record August 8, 2008 as Document No. 2184341.

Part of Tax Key No. 276-00-00-23-876-017

New Tax Key No. 276-00-00-23-876-51

EXHIBIT B

ASSIGNMENT AND ASSUMPTION OF LEASES AND CONTRACTS

ASSIGNMENT AND ASSUMPTION OF LEASES AND CONTRACTS

Seller: Rhino Holdings Racine, LLC, a Delaware limited liability company

Buyer: Woodcrest Capital, L.L.C., a Texas limited liability company

Property (Address): 2211 Green Bay Rd, Racine, WI 53406

This Assignment and Assumption of Leases and Contracts, dated effective as of _____, is entered into between Buyer and Seller in connection with the transfer of the Property from Seller to Buyer concurrently herewith.

Seller is the landlord under those certain leases identified on Schedule 1 attached hereto (collectively, "Leases") relating to the Property. Seller desires to assign to Buyer, and Buyer desires to assume from Seller, all of Seller's right, title and interest in and to the Leases and all other transferable licenses, contracts, permits and agreements affecting the Property (collectively, "Contracts").

For valuable consideration, the receipt and sufficiency of which is acknowledged, Buyer and Seller agree as follows:

1. ASSIGNMENT. Seller hereby assigns, transfers and conveys to Buyer all of Seller's right, title and interest in and to (a) the Leases and Contracts and (b) all security deposits, letters of credit and guarantees given in connection with the Leases.

2. ASSUMPTION. Buyer hereby assumes all of Seller's obligations and liabilities under the Leases and Contracts and agrees to perform all of the landlord's obligations under the Leases, and Seller's obligations under the Contracts, arising from and after the date hereof. Buyer shall be solely responsible for notifying any tenants or occupants (a) that Seller has transferred ownership of the Property to Buyer, (b) regarding any change in place for payment of rentals, and (c) that Buyer is responsible for the security deposits of such tenants or occupants.

3. INDEMNIFICATION BY SELLER. Seller hereby indemnifies Buyer and agrees to hold Buyer harmless from and against all claims, expenses, losses or damages to the extent arising out of (a) the landlord's obligations and liabilities under the Leases accruing prior to the date hereof, and/or (b) Seller's obligations and liabilities under the Contracts accruing prior to the date hereof.

4. INDEMNIFICATION BY BUYER. Buyer hereby indemnifies Seller and agrees to hold Seller harmless from and against all claims, expenses, losses or damages to the extent arising out of (a) the landlord's obligations and liabilities under the Leases accruing from and after the date hereof, and/or (b) Seller's obligations and liabilities under the Contracts accruing from and after the date hereof.

SELLER:

Rhino Holdings Racine, LLC, a Delaware
limited liability company

BUYER:

Woodcrest Capital, L.L.C., a Texas limited
liability company

Printed Name: Sanjiv Chopra

Title (if applicable): Managing Member

Printed Name: Hunter Ryffel

Title (if applicable): Owner

Printed Name: _____

Title (if applicable): _____

Printed Name: _____

Title (if applicable): _____

Dated: _____

Dated: _____

Schedule 1 to Assignment and Assumption of Leases and Contracts

Leases

EXHIBIT C

LEASES

All leases posted to the Property's listing page on Ten-X's website (a) after the date of the attached list, and (b) before Buyer signs this Agreement are hereby incorporated herein by reference.

Not Applicable.

WISCONSIN AGENCY DISCLOSURE

By signing the agreement to which this page is attached, the parties acknowledge receipt of the agency disclosure located at <https://www.ten-x.com/company/wisconsin/>

(Remainder of Page Intentionally Blank)



AEI

Consultants

March 3, 2022

Thomas Servantes
Ten-X, LLC
15295 Alton Parkway
Irvine, California 92618

Subject: **Property Condition Report**
2211 Green Bay Rd
Racine, Wisconsin 53406
AEI Project No. 456567
Client Reference No. NA
Client Reference Name: High Ridge Centre

Dear Thomas Servantes:

AEI Consultants is pleased to provide this *Property Condition Report* of the above referenced property. This assessment was authorized and performed in accordance with the scope of services engaged under the terms of the Master Service Agreement between Ten-X, LLC and AEI Consultants.

The purpose of this assessment is to provide information to evaluate the condition of the subject property in order to facilitate completion of due diligence by the addressee. The purpose is accomplished by describing the primary systems and components of the subject property, identifying conspicuous defects or material deferred maintenance, and presenting an opinion of cost to remedy the observed conditions. In addition, this report identifies systems or components that are anticipated to reach the end of their expected useful life during the specified evaluation period and includes an opinion of cost for future capital replacements. This report provides a baseline property condition assessment.

We appreciate the opportunity to provide services to you. If you have any questions concerning this report, or if we can assist you in any other matter, please contact me at (857) 350-3519 or khurd@aeiconsultants.com.



AEI
Consultants

Sincerely,

Karen Hurd

Karen Hurd
Senior Business Development Manager
AEI Consultants

Project Summary

Construction System	Good	Fair	Poor	Action	Immediate	Short Term	Over Term Years 1-12
<u>3.1.1</u> Topography, Storm Water Drainage, and Retaining Walls	X			None			
<u>3.1.2</u> Site Access, Parking, Pavement	X	X		Repair		\$32,854	\$341,637
<u>3.1.3</u> Sidewalks, Curbing, Site Steps, and Ramps		X		Repair	\$9,000	\$750	
<u>3.1.4</u> Landscaping, Fencing, Signage, Site Lighting	X	X		None			
<u>3.1.5</u> Site Amenities		NA		None			
<u>3.1.6</u> Utilities	X			None			
<u>3.1.7</u> Other Site Structures		NA		None			
<u>3.2.1</u> Foundations	X	X		None		\$1,875	
<u>3.2.2</u> Framing	X			None			
<u>3.2.3</u> Cladding	X	X		Repair		\$14,000	\$10,500
<u>3.2.4</u> Roof Systems	X	X		Replace			\$639,440
<u>3.2.5</u> Appurtenances		NA		None			
<u>3.2.6</u> Doors and Windows		X		Repair		\$4,500	
<u>3.2.7</u> Common Area Amenities		NA		None			
<u>3.2.8</u> Common Area Finishes		NA		None			
<u>3.3.1</u> Plumbing Systems and Domestic Hot Water	X			Replace			\$7,500
<u>3.3.2</u> Heating, Cooling, and Ventilation	X	X		Replace			\$711,000
<u>3.3.3</u> Electrical Systems	X			None			
<u>3.3.4</u> Vertical Transportation		NA		None			
<u>3.3.5</u> Security	X			None			
<u>3.3.6</u> Fire Protection and Life Safety Systems		X		Repair	\$1,000		\$5,000
<u>3.4.1</u> Down Units	X	X		Refurbish		\$216,063	\$216,062
<u>3.4.3</u> Tenant Unit Finishes		X	X	None			
<u>3.4.4</u> Tenant Kitchens and Bathrooms		X	X	None			
<u>4.1</u> Moisture and Microbial Growth		X		Investigate	\$3,000		
<u>6.1</u> Building Code Violations	X			None			
<u>6.2</u> Fire Code Violations	X	X		None			
<u>7.0</u> Accessibility	X	X		None			
Totals					\$13,000	\$270,042	\$1,931,139



Summary	Today's Dollars	\$/SF
Immediate Repairs	\$13,000	\$0.08

Summary	Today's Dollars	\$/SF
Short Term Repairs	\$270,042	\$1.76

	Today's Dollars	\$/SF	\$/SF/Year
Replacement Reserves, today's dollars	\$1,931,139.00	\$12.62	\$1.05
Replacement Reserves, w/12, 2.5% escalation	\$2,119,034.89	\$13.84	\$1.15



3.1.7 OTHER SITE STRUCTURES

ASSESSMENT / RECOMMENDATION

The property does not include garages or other notable ancillary structures, such as carports, maintenance sheds, porte cocheres or landscaping structures.

3.2 ARCHITECTURAL COMPONENTS

3.2.1 FOUNDATIONS

Although requested, plans showing the foundation were not provided. The foundation and footing construction could not be verified while on-site due to hidden conditions. The top of the concrete slab was observable in the building. Therefore, based on our limited site observations, the building appears to be constructed as noted in table below.

Of note, movement in foundation systems can occur over time and create slight stress cracking in the above grade structure. Minor cracking, if noted, appeared to fall within the scope of acceptable tolerances for buildings of this type unless otherwise noted below.

ASSESSMENT / RECOMMENDATION

Observations of exterior walls revealed no apparent signs of movement that would indicate excessive settlement or an improperly installed foundation system.

Concrete floor slab cracking was noted in tenant spaces. Repairs are recommended.

No material deficiencies or indications of deferred maintenance of foundations were observed or reported. The RUL of these features is expected to exceed the evaluation period.

Photographs



Concrete floor slab cracking



Concrete floor slab cracking





Damaged fascia



Damaged soffit



Rusting steel lintel



Aging and deteriorated sealant



Loss of mortar in CMU joint



The following units were observed to be "down". Units has the lower 24" of drywall removed, typically done following flood damage or mold remediation. Surface mold was observed on the walls in these units. Units should be completely gutted and refurbished. Costs indicated in the cost tables below are for mold remediation only. Tenant Improvement costs are generally by the Tenant, or a Tenant Improvement Allowance is provided by the Landlord.

- Unit 2339:
- Unit 2401:
- Unit 2405:
- Unit 2415:
- Unit 2417:

Photographs



Removed drywall



Finishes removed from unit



Removed drywall



Unit 2405 Kitchen





Mold on walls



Mold on walls



Mold on walls

Cost Summary

Cost Recommendation	EUL	EFF AGE	RUL	Year	Cost
Refurbish Interior Finishes in Units 2339, 2401, 2405, 2415, 2419 - Remediate Mold	-	-	-	Short Term 1	\$216,063 \$216,062
Total					\$432,125

3.4.2 TENANT MIX

Suites Observed

Suite Number	Tenant Name	Status	Comments
2211		Vacant	Fair condition. Make ready underway.
2225		Vacant	Fair condition. Make ready underway.
2301		Vacant	Fair condition. Make ready underway.





9. Cracked concrete pavement



10. Deteriorated asphalt pavement



11. Deteriorated asphalt pavement



12. Spalled concrete sidewalk edges



13. Water-damaged fascia



14. Gazebo area



15. Typical tenant entry system



16. Building elevation



17. Open damaged soffit



18. Damaged soffit



19. Exposed beam at water-damaged fascia



20. Vacant tenant space