

COMMERCIAL REAL ESTATE SERVICES

February 9, 2018

Mr. [REDACTED]
Managing Principal
Lee & Associates NYC LLC
600 Madison Avenue
New York, NY 10022

Dear Peter;

The following are the business terms under which Mount Sinai Health Systems would enter a lease with 644 East 14th Street LLC:

Tenant:	Mt. Sinai Health System, Inc.
Landlord:	[REDACTED] East 14 th LLC
Building:	A new building to be constructed at 644 East 14 th Street, New York, NY
Premises:	A commercial condominium consisting of the entire Building of 75,192 square feet.
Use:	Any legal use
Term:	Thirty (30) years
Base Rent:	Fixed at \$4,700,000 Per annum years 1-5 and with yearly annual rent increases after the 5 th year of 1.98 % per annum (per the attached rent schedule over the term)
Incentive Payment:	On or before Lease commencement the Landlord will make a onetime payment to Mount Sinai in the amount of Three Million Four Hundred and Seventy Thousand and Thirty One Dollars (\$3,470,031.) Within seven (7) days of Lease execution landlord will provide a guarantee that is acceptable to Mount Sinai that the payment of (\$3,470,031.) will be made to Mount Sinai upon lease commencement.
Rent Commencement:	Rent shall commence three (3) months after Possession.