COMMERCIAL REAL ESTATE SERVICES

Exhibit C

The Diaz Team

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September 28, 2022

Miroslav Banjac
Rakija Lounge
1131 Collins Ave,
Miami Beach, FL 33139

RE: Lime Tree Café @ 1560 Collins Ave, Miami Beach, FL

Dear Mr. Banjac:

I wish to take this opportunity to convey the interest of the Miami Beach Redevelopment Agency (Landlord), in leasing space in the above Project to Collins 1560, LLC (Tenant).

This letter summarizes our recent discussions to lease the above property; it is not intended to be contractual in nature, but only expresses the basis upon which we wish to continue discussions. This letter is intended to outline initial terms for consideration only and is no manner intended to obligate any party contractually and no such obligation shall arise unless/until a mutually satisfactory lease agreement is fully executed by, and delivered to, all parties.

Subject to final approval of the Landlord and execution of a mutually agreed upon Lease, I believe the Landlord would be willing to continue discussions under the following terms and conditions:

1)	**Landlord:**	Miami Beach Redevelopment Agency
2)	**Tenant:**	Entity name: Collins 1560, LLC DBA: Lime Tree Café
3)	**Premises:**	± 2,697 square foot Premises located at 1560 Collins Ave, Suites #1 - #2, Miami Beach, FL
4)	**Lease Term:**	The term of this Lease shall be for a period of nine (9) years and two hundred seventy-two (272) days, to remain coterminous with the adjacent restaurant (Open Vision One, LLC).
5)	**Commencement Dates & Rent Abatement:**	The Lease Commencement and Tender date will be the date Landlord delivers the Premises to Tenant. The Rent Commencement Date will be; 1) the earlier of one hundred eighty (180) days from Tender Date; or 2) the date any portion of the Premises opens for business. The Rent Abatement period shall be during months 2 – 12 of the initial term. Sine Tenant is prepaying the first month's rent we are starting the Rent Abatement in month 2. Tenant shall be required to pay all Additional Rent during the Rent Abatement period.
6)	**Options:**	N/A

7) **Minimum Rent Schedule:**

Initial Term		
Year(s)	**Annual Rent/SF**	**Annual Rent**
1	$75.00	$202,275.00
Rent to increase 3% per year during the Lease Term.		
Option Term		
Year(s)	**Annual Rent/SF**	**Annual Rent**
N/A	N/A	N/A

8) **Sales Tax:** Tenant shall pay the applicable sales tax equivalent to 6.5% in Dade County.

9) **Prepaid Rent:** Tenant shall be required to pay the first month's gross rent in the amount of $21,302.93 (inclusive of sales tax) which shall be due upon Tenant's lease execution.

10) **Security Deposit:** The amount of $40,005.50 (subject to Landlord's review of Tenant's financials and credit report) shall be due upon Tenant's execution of the Lease documents, in addition to first month's rent.

11) **NNN:** Tenant shall pay its pro rata share of Real Property Taxes, Property Insurance and Common Area Maintenance for the Project. Tenant's pro rata share shall be determined based upon the ratio of Tenant's floor area to the total floor area of all the retail space in Landlord's Parcel (to be further clarified in the Lease). Current estimate for NNN Costs are $14.00 per square foot. Operating expenses will be effective on the Rent Commencement Date.

12) **Concession Area:** Tenant shall be required to execute a Concession Agreement and pay for use of the Concession Area, based upon $30.00 per square foot with 3% annual increases during the term of the Agreement. Tenant will not be required to pay Operating Expenses in connection with the use of the Concession Area.

13) **Utilities:** Tenant shall pay for all utilities within the Premises.

14) **Delivery Conditions:** Tenant shall accept the Premises in "As-Is" condition with no Landlord Work. Tenant shall be responsible for the costs of any building permits, licenses, impact fees and any other costs associated with Tenant's use.

15) **Tenant Improvement Allowance:** N/A

16) **Tenant's Work:** All work performed by Tenant to build out their Premises is at Tenant's cost and expense. Tenants work is subject to Landlord's review and approval of Tenants plan and specifications, which shall be drawn by a licensed architect if a building permit is required. All of Tenants works shall be performed by licensed contractors and in accordance with all applicable codes.

17) **Maintenance & Repair:** Landlord shall be responsible for all repairs to the foundations and for all structural components of the Project. Tenant's obligation for repairs, replacements and maintenance shall include, but not be limited to, its equipment;

fixtures; improvements; floor covering; the exterior and interior portions of all doors, door locks, security gates, and windows; plumbing and sewage facilities not Landlord's obligation; walls; ceilings; and all plate glass; all electrical systems and equipment; plumbing, mechanical equipment; heating, ventilating and air-conditioning machinery. Additionally, Tenant shall maintain and keep in good repair, all heating and air-conditioning equipment. Tenant further agrees to regularly service said machinery and change the filters in the air-conditioning system in the Premises through a monthly filter and equipment service contract.

18) **Assignment & Subletting:** Tenant shall not assign the lease or sublet the Premises without the prior written consent of Landlord, which consent may be withheld at the sole and absolute discretion of the Landlord.

19) **Permitted Use:** Tenant shall use the Leased Premises solely for the purpose of an upscale French Italian fusion café consistent with the menu with shall be attached hereto as Exhibit "A" and for no other use or purpose.

20) **Exclusive Use:** N/A

21) **Percentage Rent:** Six percent (6%) over the natural breakpoint.

22) **Sales Reporting:** Within fifteen (15) days after the end of each month, Tenant shall submit to Landlord a written statement showing the gross sales of all merchandise sold and/or services rendered in or from the Leased Premises for such month, and year, as applicable.

23) **Operations:** Tenant agrees that on Rent Commencement Date, it will open and continuously operate the entire Premises to the public, fully fixtured, staffed and stocked.

24) **Tenant's Signage:** Per Shopping Center's Sign Criteria and approval of all necessary Governmental agencies.

25) **Tenant Financials:** This proposal is subject to Landlords review and approval of Tenant's financial statements.

26) **Guarantor(s):** Full personal guaranty shall be required by all owners and spouses.

27) **Expiration:** This offer expires on September 29, 2022, at 5:00 pm EST. Should the Tenant accept this offer, and the City approve a resolution then Landlord shall prepare a lease document incorporating the provisions herein and other such provisions acceptable to both parties.

28) **Brokers:** Danny Diaz with CBRE, INC. represents the Landlord, and the Tenant shall represent themselves in this transaction. Landlord shall pay a commission to CBRE in accordance with the Listing Agreement.

29) **Lease Form:** Landlord's Lease form.

The provisions of this letter are for discussion purposes only. This letter is not a contract or a promise to perform, and the parties acknowledge that they have not set forth the essential terms of an agreed-upon transaction. The parties hereto shall not be bound by the terms of this letter, and no liabilities or obligations shall arise pursuant hereto, and no party has the right to detrimentally rely on the statements set forth herein or on the verbal and written negotiation conducted herewith, it being intended that only a subsequent formal agreement, which specifically states its binding intent, if duly executed by both parties, will bind the parties on any matter described herein. Furthermore, prior to entering into a formal agreement, appropriate governmental regulatory, corporate and senior management approvals must first be obtained by all parties hereto, including but not limited to approvals of legal counsel.

Tenant agrees that during the negotiation of this transaction, Tenant will negotiate in good faith and will not engage in negotiations with other Landlord's for other Premises.

Should this proposal be acceptable to Tenant, please execute where indicated below and return the fully executed copy to me. Please feel free to contact me if you have any questions or comments.

Sincerely,

Danny Diaz
First Vice President
CBRE, Inc.
777 Brickell Avenue, Suite 1100
Miami, FL 33131

AGREED AND ACCEPTED

TENANT
COLLINS 1560, LLC.

BY: Miroslav Banjac

DATE: 09.28.2022

EXHIBIT "A"
TENANT'S MENU

[PLEASE PROVIDE]