

# **EXHIBIT 11**

Final Lease Proposal Draft-Offer  
by Robson Affiliates' Broker  
Scott Ellsworth



hanna nilsson &lt;hannaarizona@gmail.com&gt;

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**Revised LOI - Hanna's Place - KFC**

1 message

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**Scott Ellsworth** <Scott.Ellsworth@srsre.com>  
To: hanna nilsson <hannaarizona@gmail.com>  
Cc: Alan Houston <Alan.Houston@srsre.com>

Wed, Nov 28, 2018 at 3:35 PM

Hanna,

**Exhibit 11 Final Offer p\_1**

Please review and let me know if APPROVED to send out.

I changed Use clause to include dual-branded restaurant, 10 months free following Fixturization Period, and added your Tenant Entity name.

Let me know if this looks good to send to Mike Robson. I'll share your other emails and excel sheet with him when I send the LOI.

Also, Mike is working on getting the electric on at the building and I'll let you know when it's on.

Thank you,

**Scott Ellsworth****Vice President****D** 602.682.6063 | **M** 602.369.1368

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3131 East Camelback Road, Suite 110 | Phoenix, AZ 85016

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## Exhibit 11 Final Offer p\_2

November 26, 2018

Mike Robson  
Robson Communities  
9532 East Riggs Road  
Sun Lakes, AZ 85248

### RE: Letter of Intent – Hanna’s Place – 9542 East Riggs Rd | Sun Lakes, AZ

Dear Mike,

The following proposal outlines the terms and conditions under which Pierogi Arizona LLC, dba Hanna’s Place (Tenant) would be willing to pursue a Lease with RNS Center LP (Landlord).

<b>Tenant:</b>	Pierogi Arizona LLC, dba Hanna’s Place
<b>Landlord:</b>	RNS Center LP
<b>Term:</b>	10 years
<b>Option to Extend:</b>	Tenant shall have the right to extend the term of the lease for two (2) five (5) year terms.
<b>Premises:</b>	Approx. 3,300 sf. (Former KFC)
<b>Use:</b>	Tenant shall operate a dual-branded restaurant featuring a European Inspired Menu (“Hanna’s Place”) as well as another non-competing restaurant (“Name and Food Offering TBD”).
<b>Delivery of Premises:</b>	Within five (5) days of mutual lease execution and completion of Landlord’s Work (“Delivery Conditions”), estimated to be January 1, 2019.
<b>Lease/Rent Commencement:</b>	Earlier of (a) <u>Ninety (90) days following the Delivery of Premises date</u> or (b) Opening for business.
<b>Base Rental Rate:</b>	Year 1: \$16/SF + NNN + Rental Tax Year 2-10: Three Percent (3.00%) annual increases
<b>NNN Fees:</b>	Tenant will pay its pro rata share of the Real Estate Taxes, Common Area Maintenance, and Insurance (“Net Charges”). All taxes and expenses are <u>estimated at \$8.15 per square foot or \$2,241.25 per month. Common Area Maintenance expenses shall include but not be limited to: trash removal and landscaping.</u>
<b>Rent Abatement:</b>	Tenant shall receive 100% Rent Abatement for Months 1-10. Tenant shall be responsible for <u>paying Net Charges during this Rent Abatement period.</u>

## Exhibit 11 Final Offer p\_3

**Delivery Conditions:**

**Grease interceptor was never serviced and cleaned. Hood was not in working condition.**

Landlord shall deliver the Premises in accordance with the following conditions: (i) Plumbing and Electrical in good working order, (ii) HVAC in good working order, (iii) Grease interceptor in good working order, having been serviced/cleaned, (iv) Walk-in coolers/freezers and hoods in good, working order.

**Repair and Maintenance:**

Tenant shall be responsible for the repair and maintenance of the Premises only. Landlord shall be responsible for the repair and maintenance of the Building including the common areas, roof, exterior walls, foundation and structure

**Security Deposit:**

One (1) month of Base Rent/NNN and due at lease execution.

**Utilities:**

**Water is always included in CAM Charges, was paid by Plaintiffs directly to Robson**

All utilities consumed by Tenant (Gas, Electrical, Water, Telecommunications) shall be paid directly to the Utility companies. Water is provided by Robson Communities and Tenant shall receive a monthly water statement based on actual usage.

**Signage:**

Upon Landlords reasonable consent, Tenant shall have the right to install building signage on all available points. Landlord to provide power to each sign location on the building and on the monument sign (if available).

Additionally, Tenant shall have the right to display a "Coming Soon" banner on the façade until the permanent signage is installed up until 45 days after opening for business.

**Commission:**

Tenant is not represented by any outside broker and Landlord is represented by SRS (Scott Ellsworth/Alan Houston) and shall be paid a commission in accordance with the terms and conditions of separate listing agreement.

**Proposal Only:**

This Letter of Intent is non-binding, but is meant to arrive at an agreement in principle. Any obligation on the part of Tenant to proceed with a lease transaction is dependent on the execution of the appropriate lease agreement

Sincerely,



Scott Ellsworth  
Vice President  
SRS