

LETTER OF INTENT

This Letter of Intent ("**LOI**") is entered into as of June 12, 2026 by and between AC Acquisitions LLC, on behalf of an entity to be named ("**Current**") and _Flagler Square, LC ("**Company**").

1. **Purpose**

Current is in the business of installing, operating and servicing electric vehicle charging stations. Company operates a Shopping Center located as described in Exhibit One. The Parties intend to negotiate a Lease under which Current will install, service and operate EV charging stations ("**Current's Use**"), on 12 parking spaces ("**Spaces**") at the Property locate at 11317-11397 NW Flagler St, Miami FL, 33174, in the cross hatched area depicted on the site plan attached hereto as Exhibit One.

2. **Lease**

A copy of the proposed Lease will be provided to Company within 60 days of the "Effective Date", as defined below, and will include the following:

- **Term:** Ten (10) years, with two (2) additional five (5) year renewal options ("**Term**").
- **Rent:** \$500 per month for each Space for Lease Year 1 and 2 and \$750 per month for Lease Years 3 through 5; with 15% increases at the commencement of each renewal term.
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- **Gross Lease:** The Lease shall be a gross lease, with no pass-through to Current of any costs, including but not limited to, taxes, operating expenses or Company's insurance.
- **Rent Commencement:** Rent shall commence on the earlier of (i) the date upon which the charging stations are fully installed, operational and all required final permits have been issued ("**Operational Date**") or 120 days from the Effective Date of the Lease.
- **Company Obligations:** Company shall maintain the common areas of the Property in good operating condition and shall be responsible for maintenance, repair and replacement of the common areas and related improvements, including but not limited to, landscape. Company shall at no expense to Company, cooperate with utility coordination, permitting, approvals and any applications or supporting documentation required in connection with rebates, incentives, credits, grants or similar benefits related to the charging infrastructure, all of which shall belong to Current.
- **Signage:** Current shall have the right to install and maintain signage at the Property related to Current's Use, subject to applicable governmental regulation, and subject to Company's approval as to location, which approval not to be unreasonably withheld, conditioned or delayed.
- **Hours of Operation:** Subject to applicable governmental regulation, Current shall be entitled to operate at the Spaces and access the Property twenty-four (24) hours per day, seven (7) days a week.
- **Security Deposit:** \$12,000 (2 months)

3. Access to Premises

Commencing on the Effective Date, upon reasonable notice, Company shall provide Current and its representatives reasonable access to the Property to conduct assessments, surveys, inspections, engineering reviews, utility evaluations and feasibility studies to determine the scope and cost of Current's Use at the Property. Current shall use commercially reasonable efforts to minimize disruption to Company's operation of the Property during such access. All assessments, surveys, inspections, engineering reviews, utility evaluations and feasibility studies shall be performed in a good and workmanlike manner in compliance with applicable laws and codes, and any trenching, coring or disturbance to the Property or surrounding areas shall be restored to a presentable condition consistent with the Property's condition prior to such work. In addition, to the extent in its possession, Company will provide Current with plans and other drawings which show underground utilities and easements at the mutually agreed-upon location of the Spaces and surrounding area. As a condition of any access to the Property by Current, or its agents, vendor or contractors, Current shall provide Company with a Certificate of Insurance reflecting commercially reasonable coverage and identifying Company as an additional insured.

4. Design, Installation and Restoration

Current's Use shall consist of the installation, operation and maintenance of electric vehicle charging infrastructure, including DC fast chargers and related equipment capable of serving compatible electric vehicles, together with associated electrical equipment, conduit, trenching, transformers and/or transformer pads as required by the applicable utility, and shall be limited strictly to a mutually approved area on the Property, as set forth above. Prior to any construction or execution of the Lease, Current will complete an electrical evaluation with the applicable utility and submit final design and installation plans to Company for full review and written approval. All work shall be performed in a good and workmanlike manner in compliance with applicable laws and codes, and any trenching, coring or disturbance to the Property or surrounding areas shall be restored to a presentable condition consistent with the Property's condition prior to construction. Company shall provide reasonable authorized access to the approved area for Current to install, own, operate and maintain the equipment. Current shall maintain, repair and replace as necessary any electrical equipment, conduit, transformers and/or transformer pads during the term of the Lease. At the time of surrender, Current shall remove all electrical equipment, conduit, transformers and/or transformer pads, in compliance with applicable law, and the Property or surrounding areas shall be restored to a presentable condition consistent with the Property's condition on the effective date of the Lease.

5. Confidentiality

All non-public information exchanged between the parties in connection with this LOI shall be treated as strictly confidential and used solely for purposes of evaluating and negotiating the contemplated transaction. Neither party shall disclose or permit disclosure of any such information to any third party without the prior written consent of the other, except as required by law or to its employees, agents or advisors who have a legitimate need to know and who are bound by similar confidentiality obligations. The obligations in this section shall survive the expiration or termination of this LOI.

6. Exclusivity Period

In order to induce Current to commit the resources, forego other potential opportunities, incur the due diligence costs and required planning necessary to properly evaluate the possibility of entering into a Lease at the Property and to negotiate the terms of and execute the Lease, Company agrees that for a period of 60 days following the Effective Date ("*Exclusivity Period*"), Company shall not solicit, negotiate with or enter into any agreement with any third party for Current's Use at the Property. The

Exclusivity Period may be extended upon mutual written agreement of the parties. In the event a lease is not executed by the parties during the Exclusivity Period, and the Exclusivity Period is not extended by mutual written agreement of the parties, then this LOI shall be null and void and of no force or effect.

7. Entire Agreement and Binding Effect

The parties agree that the terms of this LOI are binding on the parties. However, nothing contained herein is intended to bind either party to enter into a lease, and the parties agree that only a fully executed and properly delivered lease by both the Company and Current shall grant a leasehold interest to Current, which shall be subject to the terms and conditions of such fully executed lease. The date upon which both parties have signed this document shall be deemed to be the "Effective Date".

{Signature page below}



AC Acquisitions LLC,
on behalf of an entity to be named

By: _____


Name: _____

Title: _____

Date: _____

Company

Flagler Square, LC

By:  _____

Name: EMILIO CRUZ

Title: Mng.

Date: 06/12/26

C.B.

2.5' x 3.5' Conc. Slab (Typ.)

Propane Gas Tanks (2)

Elec Meters

2. Cor

439.90'

1 - STORY C.B.S.
Lowest Finish Floor Eleva
11317 - # 11397
Building Contains 21,995 sq
439.90'

COVERED CONC. WALKWAY

10

H

H

8

11

C.B.

Light Pole

Water Meter

Light Pole

Fire Hyd.

San. Sewer

0.5' Conc. Curb (Typ.)

C.B.

C.B.

C.B.

Light Pole

6700
FL
89

ROCK

92'

20.0' SETBACK LINE

Fire Hyd

25.0'

N 00° 00' 02" E

C.B.

Conc Walk

San. Sewer

Drop Curb

West Line, Lot 7 & 8

2' Curb B

Building Line Above

50.00'