

Leasing Update - February 28, 2020





Leased and LOI Map as of 2.28.20



Leased Property (3)

LOI Property (8)



Status of Buildings currently subject to LOIs or Leased

BLD	LESSEE	Status
23 & 58	MAST	Director approval to sign Construction Partnership Agreement received week of 2/3. Agreement has been issued for signature.
25	Scot Heagney/GPI B&E	Received an email from the architect) with questions - note says we will have updated drawings by end of the month.
36	Dan Ferrise/Joan O'Grady	LOI extended through 2/14/2020. Lease being finalized for signature. Drawings have been submitted and forwarded to NPS NHL coordinator and NJ SHPO.
52	Dan Ferrise/Joan O'Grady	Under Construction
53	Barney Sheridan	Under Construction
104	Tom Jones	Park met w/ LOI Holder who wishes to continue moving forward. We continue seeking consultation w/ SHPO re: window response. LOI Holder is required to provide additional information on or before 3/13/2020.
114	Scot Heagney/GPI B&E	Lease development underway. NPS provided a sketch to architect in August and we are awaiting a response.



Letters of Intent

BUILDING	NAME	LOI BEGINNING DATE	LOI ENDING DATE	Total LOI Term
FOHA-23, 56	MAST	12/1/2016	01/31/2020	Just over 3 Years
FOHA-36	MB2Sandy, LLC	9/29/2017	2/14/2020	Approx 2.5 Years
FOHA-24, 25, 40, 114	Scot Heagney	9/8/2017	2/28/2020	Approx. 2.5 years
FOHA-104	H. Tom Jones	04/08/2017	03/13/2020	Approx. 3 years

Discussion of Future LOI

How long should we allow for Due Diligence under an LOI?

Questions?

