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via e-mail – rory.causseaux@colliers.com

August 17, 2021

Rory Causseaux PE
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 Colliers International
 Mobile: +1 352 317 6341
 107 SW 7th Street
 Gainesville, FL 32601

RE: LETTER OF INTENT – TELEDYNE TECHNOLOGIES INCORPORATED – CATALYST BUILDING, 606 SE DEPOT AVENUE, GAINESVILLE, FLORIDA

Dear Rory,

Cushman & Wakefield U.S., Inc. (“C&W”) is the international real estate provider for Teledyne Technologies Incorporated (NYSE: TDY) and its subsidiaries and affiliates (collectively “Teledyne” or “Tenant”). On December 2, 2020, FLIR Systems, Inc. (“FLIR”) acquired Altavian, Inc. (the “Predecessor Tenant”). On May 14, 2021, Teledyne acquired FLIR.

C&W is working with Tenant on the renewal of its lease at the Catalyst Building - 606 SE Depot Avenue, Gainesville, FL. Thank you again for your interest in accommodating the Tenant’s renewal. Please call us with any questions.

Sincerely,

Cushman & Wakefield

Greg Millwater
 Director, Washington DC

David Hillegas
 Sr. Director, Jacksonville, FL

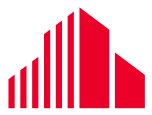
Craig Estey
 Executive Managing Director, Washington DC

Taylor Calfee
 Director, Jacksonville, FL

1.	BUILDING NAME:	Catalyst Building
2.	BUILDING ADDRESS:	606 SE Depot Avenue, Gainesville, FL
3.	PREMISES:	Entire Building – 22,000 square feet
4.	TENANT:	Teledyne
5.	LANDLORD:	City of Gainesville, Florida



6.	LEASE TERM:	Two (2) year term shall commence on October 1, 2021
7.	RENT:	The base rent shall remain the same as the current rent of \$14.00/sf NNN to begin the initial lease renewal term and shall increase 3% annually for the renewal term
8.	RENT ABATEMENT:	No rent abatement
9.	TENANT IMPROVEMENTS:	None.
10.	TERMINATION OPTION:	Provided that Tenant is not otherwise in default of any terms of the Lease, Tenant shall have the one-time right to terminate the Lease upon the following terms. Tenant may terminate the Lease at the end of the first (1 st) lease year with six (6) months' prior written notice to Landlord; provided that (a) Tenant shall pay a lease termination fee equal to unamortized brokerage commissions (calculated at an interest rate of 8% per annum), which will be payable on or before the notice date and (b) all normal rental payments shall have been paid through the date of termination.
11.	RENEWAL OPTION:	Tenant shall have two (2) options to renew the Term for a two (2) year period each. Tenant will provide six (6) months prior written notice and the rent shall be at Landlord's determination of the fair market value. Should Tenant not accept Landlord's fair market value, then Tenant's option shall be terminated, and the Lease shall expire at the end of the Term.
12.	RIGHT OF FIRST REFUSAL:	Given that the Tenant has now indicated that they need the entire building, a Right of First Refusal is not required.
13.	SUBLETTING AND ASSIGNMENT:	Per Section 25 of the Lease, Tenant does not have the right to sublet or assign the Lease. Tenant and Landlord will agree to grant Tenant the right to sublet and assign the Lease per mutually agreeable language in a lease amendment.
14.	SECURITY DEPOSIT:	Landlord is currently holding an escrow security deposit of \$11,667.00. This security deposit shall be returned to Tenant on or by October 31, 2021.



15.	LANDLORD EQUIPMENT:	<p>Please confirm that Landlord’s equipment is in conformity with Section 889(a)(1)(B) of the National Defense Authorization Act, specifically that no equipment is being used from the following prohibited Chinese vendors:</p> <ul style="list-style-type: none">• Huawei: mobile phones, laptops, tablets, routers, and switches• ZTE Corporation: mobile phones, mobile hotspots, and network equipment, including routers and switches• Hytera Communications Corporation: radio transceivers and radio systems• Dahua Technology Company and Hangzhou Hikvision Digital Technology: video surveillance products and services (which may be part of a company’s security system) <p>The City of Gainesville does not deploy or use any of the listed equipment at the Catalyst Building.</p>
16.	BROKER COMMISSIONS:	Intentionally Deleted.
17.	PARKING:	<p>Between the Catalyst building site and the adjacent parcel owned by Gainesville Regional Utilities (GRU), Landlord shall provide 100 parking spaces on a paved, striped, and fenced in lot. The Landlord will provide these spaces with no Tenant Improvement costs but the Tenant responsible to pay an annual licensing fee for the additional off-site parking. The fee will be \$1,068 (annually) plus a \$400 application fee that will cover administrative costs for issuing the license. There will be a stipulation in the license that the fee could change in subsequent years if the City Parking Operations division raises/lowers the annual amount for parking. Payment of the fees will be required before the initial license is issued and upon renewal in subsequent years.</p>
18.		<p>This Letter of Intent is nonbinding on either party and is just for informal convenience purposes.</p>