

## Exhibit B

### Marina 2024 Potential 10-year Lease Extension Key Terms

Minimum capital expenditures for Marina Improvements over the remaining 28 years plus the additional 10 years of the lease. (Create list or identify minimum capital expenditures) Setting at \$16MM as an aggregate, starting today, establishing a minimum of \$4MM / decade in addition to the maintenance.

Minimum rent to remain the same through 2052 at which time the minimum rent will increase to \$1M, plus annual CPI escalator, calculated beginning in 2024 through the 10-year extension.

Lessee agrees to City's detailed maintenance and the Marina standards for a "world class" Marina, included as part of the Lease, with failure to maintain subject to fines in lieu of default by the city. City may engage consultant every 10 years to revisit standards to ensure world class standards are maintained.

Inclusion of a validation system to charge guests and customers of the new commercial facility for parking (at prevailing rates at City parking garages), with the City to receive 35% of such parking revenues. A minimum \$250,000 annual contribution to cover a portion of City's parking expenses.

City to pay Submerged Land Lease (SLL) Rents due through 2052 (same as Existing Lease). At expiration of the SLL Lease that is in place in 2052, Lessee to reimburse City full amount of SLL in addition to any other lease payments for the additional 10 years.

Provide mobile pump out services for vessels anchored within the municipal boundaries of Miami Beach at a reasonable fee or no cost option for resident vessels that request pump out at the Marina. (At City discretion)

Provide no cost sublease of minimum 1500 square feet within commercial building for municipal public safety services including but not limited to Code Compliance, Marine Patrol and/or Security services.

Annual fees for wet slips for boats of less than 40 (or 45) feet charged to City residents shall not increase by more than five percent (5%) over the prior year's annual fees charged to such Space Lessees.

Lease extension to include City's "Acceptable Owner" criteria and process for City approval of transfers of controlling interests in the Lessee. City approval would not be required for transfers (i) for REIT tax compliance purposes, (ii) that do not result in any single transferee holding a Controlling interest in Lessee, and (iii) as part of a "going public" transaction (i.e., an IPO).

May want to include rights to manage future Mooring Fields where Suntex may be a partner in establishing and management.

Access to the security cameras for Code and MB Police.