Inwood Properties
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From: Inwood Properties LLC and Buro Miami
To: Jorge Camejo,
Executive Director of the Hollywood Community Redevelopment Agency

Mr. Camejo,

It is with great pleasure that we are presenting to you our proposal for the property located at 2031 Harrison Street in Hollywood. We believe that our plan to convert the existing building to a modern and vibrant co-working facility will be hugely beneficial for the neighborhood as a whole and will drive more revenues to the businesses that are located on Harrison Street and Hollywood Boulevard.

This proposal is feasible due to the joint venture between Inwood Properties LLC and Buro Group LLC. Inwood Properties LLC is already invested in the community via two properties located in Harrison Street (2028 Harrison Street and 1940 Harrison Street). We also are involved in other properties in Hollywood and other cities in Florida. Büro is a well-recognized local company that has been very successful in developing and operating state-of-the-art shared workspaces for creative companies and entrepreneurs in South Florida. They are currently operating in Midtown, South Beach, MiMo and Coconut Grove with over 350 companies based in these locations.

We believe that Hollywood is currently on the right track and has the potential to transform into a hub of creativity and entrepreneurial activity. The opening of a Büro co-working space in Hollywood will only accelerate this evolution and will likely attract other hip local operators (restaurants, shops, fitness concepts, etc) as well as new residents that seek out creative and affordable mixed use neighborhoods.

We thank you in advance for your consideration and look forward to advancing these discussions.

Sincerely,

Pablo Marcelo Barreiro
Inwood Properties LLC

Tel: 305.494.7834| email: pablo@inwoodprop.com | 2028 Harrison Street Suite 107, Hollywood, Fl

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LETTER OF INTENT

This letter sets forth some of the basic terms under which Seller and Purchaser would be interested in entering into a Real Estate Purchase Agreement. It serves as a letter of intent ("Letter") from INWOOD PROPERTIES LLC AND BURO MIAMI AND/OR ASSIGN ("Purchaser") through and dated ***June 06, 2016,*** in which Purchaser has set forth its interest in acquiring the subject Property. **NEVERTHELESS, PLEASE BE ADVISED THAT THIS LETTER IS NOT CONTRACTUALLY BINDING ON THE PARTIES AND IS ONLY AN EXPRESSION OF THE BASIC TERMS AND CONDITIONS TO BE INCORPORATED IN A FORMAL WRITTEN AGREEMENT.**

PROPERTY:	**2031 Harrison Street, Hollywood, Fl** **Id#** 5142 15 01 1330 (hereinafter, the "Property")
PURCHASER:	**INWOOD PROPERTIES LLC AND BURO GROUP LLC**
SELLER:	DOWNTOWN HOLLYWOOD FLORIDA COMMUNITY REDEVELOPMENT AGENCY
PURCHASE PRICE:	The Purchase Price shall be **$1,150,000.00**
FINANCING:	**NO FINANCING CONTINGENCY.**

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EARNEST MONEY DEPOSIT:	**THREE HUNDRED THOUSAND dollars ($50,000.00) ("Earnest Money")** shall be placed in escrow with the Title Company upon the execution of the Purchase and Sale Agreement (defined below). Upon expiration of the Due Diligence Period (defined below) and provided Purchaser does not terminate the Purchase and Sale Agreement before expiration of the Due Diligence Period, the Earnest Money shall become non-refundable
DUE DILIGENCE ITEMS:	Within ***five (5) days*** after the Effective Date. Seller, at its expense, shall provide Purchaser with the following items, if any, in Seller's possession: a. A copy of the most recent title commitment for the Property b. Lease c. Survey d. Environmental Report e. And any other documents buyer may request from seller during due dilligence Items (a) through (e) above and the updated title commitment and updated survey, if applicable, are hereinafter referred to as the "Due Diligence Items".
DUE DILIGENCE PERIOD:	Purchaser shall have up to **SIXTY DAYS *(60) days*** from the Effective Date (the "Due Diligence Period"), to review the Due Diligence Items and to enter upon the Property to inspect the physical condition of the same, as it shall deem necessary. On or before expiration of the Due Diligence Period, Purchaser shall determine whether it is feasible to purchase the Property based on Purchaser's review of the Due Diligence Items and its physical inspection of the Property. If it is not feasible for Purchaser to purchase the Property, Purchaser may terminate the Purchase and Sale Agreement. If Purchaser so terminates, the Earnest Money shall be returned to Purchaser, and the Due Diligence Items shall be returned to Seller.

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CONTRACT:	Upon the mutual execution of this Letter, Seller will promptly prepare a Purchase and Sale Agreement and Seller shall make a good faith effort to deliver said Purchase and Sale Agreement to Purchaser within ***five (5) days*** from the effective date of the LOI.
TRANSFER:	General Warranty Deed or the equivalent thereof in the State where the Property is located.
USAGE:	Buro Miami will operate the property and the city should allow that business as a permissible use for the property.
PARKING:	The city should give fifty (50) parking access cards at standard monthly rate to the purchaser, so purchaser can give its tenants a place to park their cars.
CLOSING:	Closing shall occur on a date mutually acceptable to purchaser and seller, no later than SIXTY **(60) days** after the Due Diligence Period ends.
CLOSING COSTS:	Closing Costs shall be paid according to local custom, further detailed in the Purchase and Sale Agreement.

The above items are the general business terms and conditions to be covered in the Purchase and Sale Agreement, which would be submitted to the Seller. Additional remaining terms of the Purchase and Sale Agreement will be negotiated and must be acceptable to both Purchaser and Seller.

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This Letter is not intended to be a binding contract.

If this Letter accurately reflects the general business terms and conditions which may form the basis of a separate written agreement, please confirm in writing.

Buyer hereby agrees to the terms and conditions of the Letter.

By: ______________________ 06/16/2016
Date

Name: ______________________ ______________________
Title

Seller hereby agrees to the terms and conditions of the Letter.

By: ______________________ ______________________
Date

Name: ______________________ ______________________
Title

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büro

COMPANY OVERVIEW

Office Sharing: Market Trends

Coworking is booming in major cities across the US, driven by work trends and cultural shifts that should only accelerate in the coming years:

RISE OF FREELANCING

33% of the US workforce is now categorized as "independent" (which equates to roughly 45M people). This figure is expected to grow to 40% by 2020.

RENEWED URBANIZATION

Millenials are flocking to the downtown cores of major cities. This urban clustering is fueling the rise of small businesses and entrepreneurial ecosystems.

SHARING ECONOMY

Sharing of assets and expenses is the "new normal" with companies like Zipcar, Airbnb and Uber capitalizing on strong demand from price-sensitive and community-oriented Millenials.

Office Sharing: Old vs New

Traditional shared office solutions like Regus are not well-positioned to capitalize on these trends. Their cultures and service offerings do not align with the preferences of millenials, entrepreneurs and creative workers.

Office Sharing 1.0
"Executive Suites"

- Focus on privacy
- Conventional office design
- Confusing pricing, hidden fees
- Value add services incl. shared receptionist, signage, mailboxes, etc
- Populated mainly by lawyers, consultants and other professionals

Office Sharing 2.0
"Coworking Spaces"

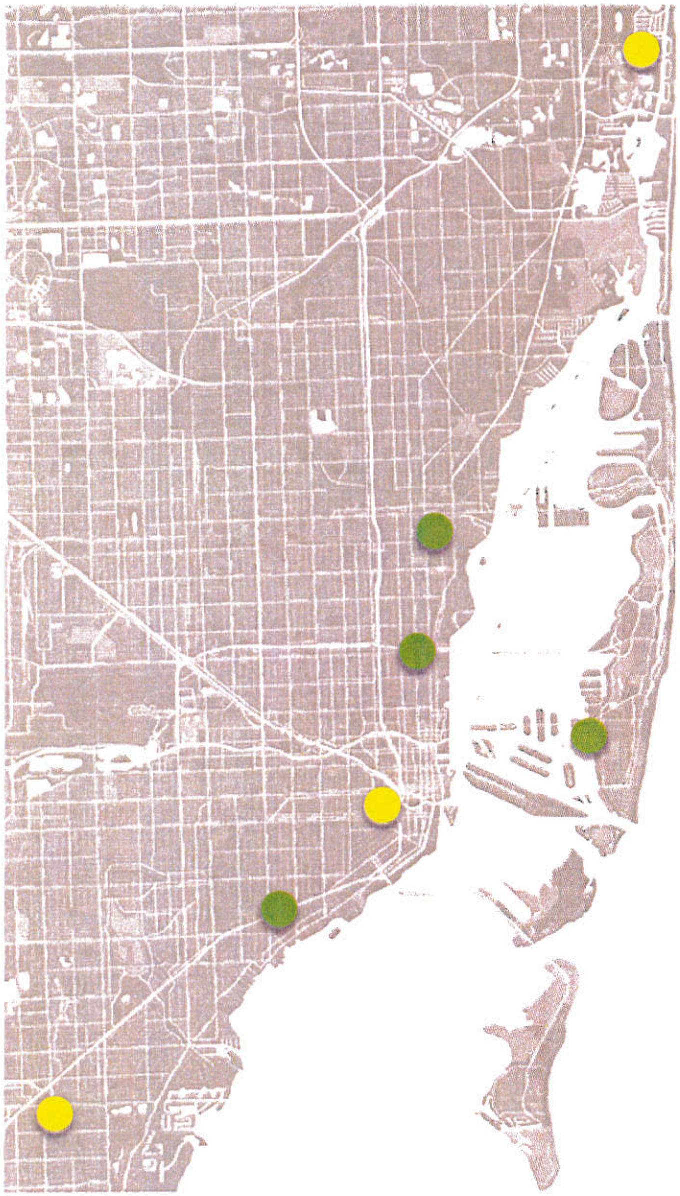
- Focus on community / networking
- Fresh, forward thinking design
- Simple and flexible pricing
- Value add amenities incl. social lounges, workshops, artisanal coffees, etc
- Populated mainly by entrepreneurs, freelancers and creative companies

Company Snapshot

büro

- Leading South Florida based coworking company with locations in Midtown, South Beach, MiMo and Coconut Grove
- Over 750 active members across over 300 member-companies
- Total occupancy over 98% across all 4 locations
- High brand awareness and engagement in local market
- 12 FT employees
- Widely regarded as one of the pioneers and best operators in the coworking industry

Location Map



Existing Büro Locations:

- Midtown Miami (opened 2010)
- South Beach (2013)
- MiMo (2015)
- Coconut Grove (2015)

Target Expansion Locations:

- Aventura / Hollywood
- Coral Gables / South Miami
- Brickell / Downtown

Büro Workspaces

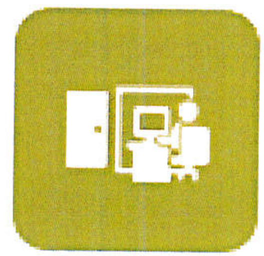
Büro offers a range of flexible, fully-serviced workspaces designed to meet the needs of local entrepreneurs and creative companies. Monthly rates range from $250 - $3,000 depending on type of space and team size.

Büro Workspaces & Pricing

OPEN SEATS
$249/MO
FOR INDIVIDUALS

STATIONS
$449/MO
FOR INDIVIDUALS

STUDIOS
$899/MO
FOR TEAMS OF 2



SUITES
$1,199 - $2,999/MO
FOR TEAMS OF 2 - 8

Büro Membership

Büro is home to over 300 companies across a wide range of industries. In addition to local startups and small companies, there are many "satellite" teams of multinational firms working from our locations. A sampling of our current membership is shown below:

FLY
FLYWHEEL
Motivators
Promotional Products
Beautyvice
SharpLight™
technologies

SIMPLE RUSTIC
POSTMATES
LOVESQUARED
Wedding Cinematography
BCV
STUDIO X ARCHITECTS

GILT CITY
Doodle + Code.
airbnb
G^3
ST. JAMES
SMOKEHOUSE

Büro Leadership

MICHAEL FEINSTEIN, FOUNDER & CEO

- Founded Büro Group in 2010
- Previously held Senior Business Development roles at Exclusive Resorts and American Express
- BSc from Cornell University & MBA from Insead
- Raised in Montreal, lives in Miami Beach with wife and 2 kids

Büro Investors / Advisors

HOWARD WOLOFSKY

Has developed and sold over $500 million of luxury residential real estate in South Florida. Oversees all Büro buildouts.

RICHARD GINSBURG

Succesful entrepreneur and investor. Served as CEO of Protection One, one of the largest security monitoring firms in the US.

DARIUS NEVIN

Succesful entrepreneur and investor. Served as CFO of several public companies and consults for private equity groups.

MARVIN FEINSTEIN

Managing partner of various closely-held companies that own over 500,000 sf of commercial real estate.

JEFF MILLER

Investor and philanthropist. Focused on tech, real estate and energy sectors. Family owns Lennar (one of largest homebuilders in US).

MELISSA KRINZMAN

Investor and advisor to numerous companies. Has helped clients and portfolio companies raise over $1B in funding during her career.

ROBERT ROSENBLOOM

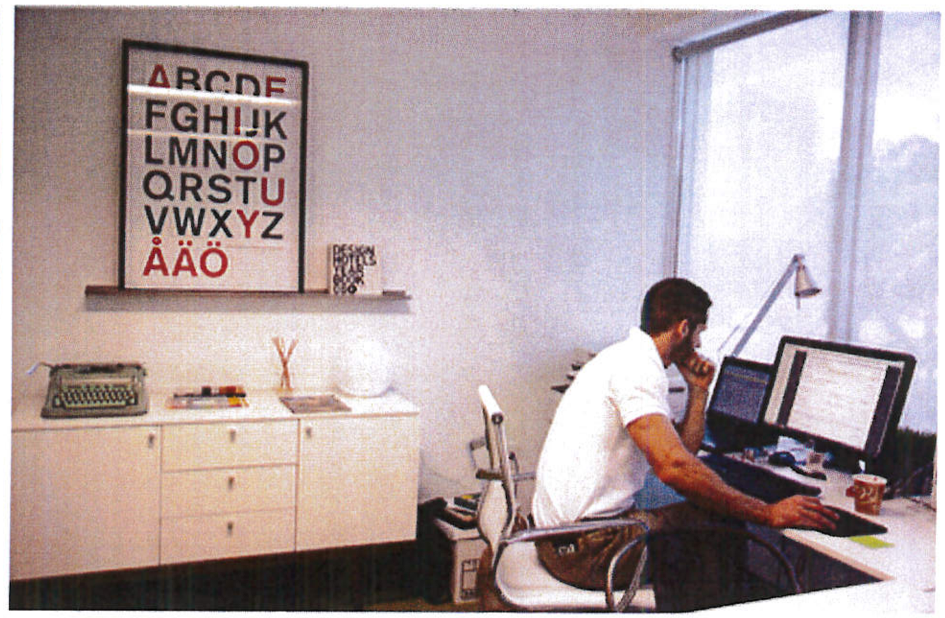
Has built several Internet/ digital media companies. Founder and CEO of PlatformQ – a leading online events group.

DANIEL PEREZ

Investor and retail executive. Managing Director of ETA Fashion- one of the largest retailers in Ecuador.

Büro Midtown Images

Büro SoBe Images



Büro MiMo Images

Büro Grove Images

Additional Images

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COMPANY OVERVIEW

Inwood Properties was born out of the need for a commercial real estate company capable of adding real value for their clients. As a top advisory and transactions firm in Miami, Inwood Properties offers unique insight, experience and solutions to serve the needs of real estate occupiers and investors. Our professionals, unsurpassed in the South Florida market expertise, are supported by industry-leading economic forecasting, market research and specialized expertise to help clients make informed decisions.

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SERVICES

Collaborating across geographic borders and service lines, including office, industrial, retail and other specialized sectors, we provide end-to-end integrated services including:

Occupier Services

- Acquisition, disposition and subleasing of property
- Lease Management including administration, abstraction, payments and audits
- Portfolio Optimization and Benchmarking
- Strategy Development (including lease or own)

Investor Service

- Asset Analysis
- Competition Analysis
- Comparable Transactions
- Development of Pricing Strategy
- Development of Prospect Profile
- Full-Service Property Marketing

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Recent Transactions

2028 Harrison Street, Hollywood, Florida

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Recent Transactions

1940 Harrison Street, Hollywood, Florida

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Recent Transactions

3911 Hollywood Boulevard, Hollywood, Florida

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CEO BIO

With over 15 years working in the local industry, Pablo Marcelo Barreiro has vast experience in Commercial real estate. He draws from his extensive knowledge acquired at University of Miami through a double major in Political Science and Economics, and a MBA with certification in international business. That knowledge combined with his instinct and experience gives him a unique edge, and his clients can rest assured that they are simply dealing with the best.

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CONTACT

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Hollywood, FL 33180
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