LEASE ABSTRACT

Meridian Grove Medical Partners, PLLC

9200 Storybrook Wellness Drive, Suite 300, Alpharetta, GA
Landlord: Storybrook Health Realty, LLC

CUMBERLAND & WORTHY
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6 pages · lease only

BOTTOM LINE

The lease ends 2032-06-30. You now pay $16,989.38 a month. The $408,000 allowance's final-package deadline (2026-03-31) has passed, so confirm you submitted it. The next dated item is the first expense statement, due 2027-03-31, with a 120-day audit window. Dr. Rowan's personal guaranty, no early-termination right and a narrow renewal window limit your options.

SIZE	RENT NOW	MONTHLY	LEASE TYPE	EXPIRES	MONTHS LEFT
5,100 SF	**$39.98/SF** per year	**$16,989** base rent	**modified gross**	**Jun 30, 2032**	**68**

KEY DATES

DATE	WHAT	WHAT TO DO	PAGE
Mar 31, 2027	2026 expense statement due from landlord Annual expense statements are due March 31 following the expense year	Review statement; shortfall due 30 days after receipt; request audit within 120 days of receipt	p.2
Jul 1, 2027	Guaranty steps down to 50% Beginning July 1, 2027, if no uncured default	Pay on time; request written confirmation of reduction	p.2
Jul 1, 2029	Full guaranty release July 1, 2029 if clean trailing 24-month test is satisfied	Request written release of Dr. Rowan's prospective guaranty	p.2
Jun 30, 2031	First renewal window opens between June 30, 2031 and September 30, 2031, inclusive	Decide on renewal; start rent negotiation and market check	p.2
Sep 30, 2031 calc.	First renewal deadline between June 30, 2031 and September 30, 2031, inclusive	Deliver written exercise notice by courier or acknowledged signed PDF; not extended for weekends	p.2
Jun 30, 2032	Lease expiration Fixed-term expiration 2032-06-30	Vacate and restore, or renewal begins; holdover costs 150%	p.1
Jun 30, 2034	Second renewal window opens (only if first exercised) between June 30, 2034 and September 30, 2034, inclusive	Decide on second renewal	p.2
Not fixed ?	Audit request deadline for each statement 120 calendar days after receipt of the statement	Calendar 120 days from the day each statement is actually received	p.2

BASE RENT SCHEDULE

PERIOD	$/SF/YR	MONTHLY	ANNUAL
Lease year 1 (Months 1-12)	$39.00	$16,575.00	$198,900
Lease year 2 (Months 13-24)	$39.98	$16,989.38	$203,873
Lease year 3 (Months 25-36)	$40.97	$17,414.11	$208,969
Lease year 4 (Months 37-48)	$42.00	$17,849.46	$214,194
Lease year 5 (Months 49-60)	$43.05	$18,295.70	$219,548
Lease year 6 (Months 61-72)	$44.12	$18,753.09	$225,037
Lease year 7 (Months 73-84)	$45.23	$19,221.92	$230,663

Free rent: None. p.1

WATCH FOR

- **Personal guaranty by Dr. Rowan** p.2
  Dr. Rowan is on the hook for 100% of obligations until 2027-06-30. Step-downs require a clean 24-month payment record.
- **No early termination right** p.1
  The tenant has no right to end the lease early, so it is locked in for 84 months apart from casualty or condemnation.
- **Narrow renewal window at market rent** p.4
  Renewal must be exercised 2031-06-30 to 2031-09-30, with no weekend extension, no uncured default, and rent reset to fair market value.
- **Allowance final-package deadline passed** p.2
  Final $163,200 required a complete package by 2026-03-31. Confirm it was submitted.
- **Uncapped expense increases** p.2
  Tenant pays 8.5% of any increase in building expenses and taxes over 2025, with no cap and a 95% gross-up.
- **Holdover at 150%** p.5
  Staying past expiration without consent costs 150% of final base rent plus additional rent.

KEY TERMS

Renewal option	Two consecutive 3-year options at fair market rent with 2.5% annual increases. First window 2031-06-30
Base year / expense stop	Calendar year 2025 operating expenses and real estate taxes. p.1
Caps on increases	No operating-expense cap applies. p.2

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	to 2031-09-30; second 2034-06-30 to 2034-09-30. No uncured default allowed. p.2
Early termination	*Not found*
Expansion, ROFO or ROFR	*Not found*
Security deposit	$33,150 cash, due at signing; no burn-down or automatic increase. p.1
Guaranty terms	100% guaranty through 2027-06-30; falls to 50% on 2027-07-01 and fully releases 2029-07-01 if clean 24-month payment record. p.2
Improvement allowance	$80/RSF ($408,000): $244,800 first draw, $163,200 retainage; final package due 2026-03-31. p.2
Escalations	Rent steps up about 2.5% each July 1 per the Exhibit B schedule. p.5
Free or reduced rent	None. p.1
Operating expenses	Base rent includes 2025 expenses and taxes; tenant pays 8.5% of each later year's increase above the 2025 total, with variable costs grossed up to 95% occupancy. p.1

Audit rights	Tenant may request an audit within 120 days after receiving the annual statement. p.2
Consent standard	Landlord consent required, not unreasonably withheld for a financially capable medical user; tenant stays liable. p.4
Change of ownership	*Not found*
Holdover	150% of final monthly base rent plus additional rent. p.5
Relocation	*Not found*
Restoration at move-out	Return broom-clean, remove personal property and regulated waste, repair removal damage. p.4
Permitted use	Multispecialty outpatient consultation and diagnostic ultrasound, plus ancillary administrative functions. p.1

CHECKS WE RAN

OK **Starting rent math.** 5,100 SF × $39.98/SF ÷ 12 = $16,989.38, matching the stated monthly rent.

! **Citations.** 2 found terms are missing a page citation.