



CITADEL PARTNERS

Real Estate Advisors

Purchaser Counter: 5/7/2026

Mr. Rob Franks
Managing Director
JLL
2401 Cedar Springs Rd. Suite 100
Dallas, TX 75201

Re: 1410–1412 14th St. Plano, TX 75074

Rob:

This letter sets forth the basic terms and conditions upon which **CITY OF PLANO**, "Purchaser", intends to purchase from **DO-MO JOINT VENTURE** and/or his assigns, collectively referred to as "Seller", the Seller's respective rights and interests in the subject property(s) identified above and any other personal property related to the operation of the property located thereon, and any other rights, benefits or intangibles owned or used by Seller in connection with the operation of the Property, collectively the "Property". It is understood by the parties hereto, that this Letter of Intent is not binding on either the Seller or Purchaser and will not create any legal rights or liabilities for or against either party.

Two commercial properties containing a collective total of approximately **17,545 SF** of rentable square feet on approximately two (2) parcels of land (**1.06 acres on 1410 14th St. and .53 Acres on 1412 14th St.**) (the "Property"), together with (i) all rights, privileges and easements appurtenant to and for the benefit of the Property, (ii) all structures, buildings, fixtures and other improvements thereon, (iii) all management, utility, service, equipment, maintenance and other contracts relating to the ownership, operation, maintenance or use of thereof which Purchaser elects to assume or take subject to, (v) Seller's interest in all leases or subleases of space demising portions of the Property (together with any related guaranties, amendments, supplements or modifications, collectively, the "Leases"), (vi) all security and other deposits made under the Leases and held by Seller, and any interest thereon, and (vii) all personal property owned by Seller (if any), and all warranties, guarantees, licenses and permits, as applicable.

PURCHASE PRICE

The Purchase Price will be \$2,550,000 all cash, at closing.

Dallas
15770 N. Dallas Parkway, Suite 950, Dallas, Texas 75248
972-980-2800

Fort Worth
329 S. Main Street, Suite 201, Fort Worth, Texas 76104
817-840-7200

CitadelPartnersUS.com

FINANCING

No financing contingency.

EARNEST MONEY

Within **three (3) business days** after receipt by Purchaser of a fully executed "Contract", Purchaser will place the sum of **Fifty Thousand Dollars (\$50,000)**, as an Earnest Money Deposit in escrow with Attn: Mr. Michael Buchanan , Fidelity National Title , "Title Company".

DUE DILIGENCE PERIOD

This offer is contingent upon receipt of a satisfactory Purchaser paid property inspection to be completed within ninety (90) days of a fully executed Purchase and Sale Agreement. The deposit shall be fully refundable to Purchaser in the event the Purchase and Sale Agreement is terminated by Purchaser at any time and for any reason prior to the end of the Due Diligence Period.

CLOSING

The Closing will be held on or before **thirty (30) days** from the expiration of the Due Diligence Period referenced above.

CONTINGENCIES

This offer is contingent upon City Council approval, which shall be achieved prior to or during the Due Diligence Period.

This offer is contingent upon receipt of a satisfactory Purchaser-paid environmental study to be completed during the Due Diligence Period. Should a Phase II report be recommended by Purchaser's environmental consultant, Purchaser shall seek Seller's approval before conducting said Phase II analysis as outlined in an executed Purchase and Sale Agreement.

TITLE INSURANCE

Shall be delivered at time of final settlement as clear and marketable. The title insurance policy shall be issued by a title company and/or agent designated by Purchaser.

CONTRACTS

During the Due Diligence Period, Seller shall provide to Purchaser all management, utility, service, equipment, maintenance and other contracts relating to the ownership, operation, maintenance or use of the property that may be assumed by Purchaser. Purchaser shall confirm in writing to Seller which of the contracts it elects to assume at Closing (if Purchaser fails to give said notice, Purchaser shall be deemed to have elected not to assume any contracts). Any contracts not so elected by Purchaser to be assumed shall be terminated by Seller as of Closing. Seller shall be responsible for all cancellation/termination fees or other costs and expenses, if any, applicable to any such contracts terminated by Seller. Seller will assist Purchaser in transferring at Closing any of the contracts not so terminated.

PROFESSIONAL SERVICES FEES

Seller shall be responsible for payment of the commission, which shall be Six Percent (6%) of the Purchase Price to be split 50/50 and paid to Buyer's and Seller's Brokers pursuant to the terms of a separate agreement.

It is understood that this Letter of Intent is non-binding upon Seller or Purchaser, and neither party shall have any liability until a Purchase and Sale Agreement relating to the Property and contemplated transaction has been fully executed by both Purchaser and Seller.

Should the foregoing correctly set forth the understanding between Purchaser and Seller, please execute on or before seven days after receipt, returning a fully executed copy to the undersigned, located at 15770 North Dallas Parkway, Suite 800, Dallas, Texas 75248.

In the event this Letter of Intent is not executed and delivered to all parties by the above-mentioned date, neither Purchaser nor Seller shall have no obligation one to the other whatsoever, and this Letter of Intent shall become null and void.

Very truly yours,
Citadel Partners, LLC.



Mac D. Morse, SIOR
Partner

MM/pb

PURCHASER

By: Matthew Yager
Name: Matthew Yager
Title: City of Plano Real Estate Manager
Date: 5/7/2026

SELLER

By: _____
Name: _____
Title: _____
Date: _____

Leo J. Fitzgerald MD
Leo J. Fitzgerald MD

Richard Eller, MD

Richard Eller, MD

John S. B... [unclear]

Jim [unclear]