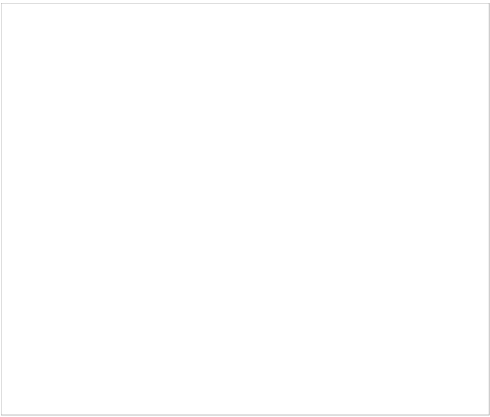


	505 Union Station LANDLORD PROPOSAL ▼	Wells Fargo Center LANDLORD PROPOSAL	Columbia Center LANDLORD COUNTER	City Centre TENANT COUNTER
Street Address	505 5th Ave S	999 3rd Avenue	701 5th Ave	1420 5th Avenue
City, State Zip	Seattle, Washington 98104	Seattle, Washington 98104	Seattle, Washington 98104	Seattle, WA 98101
Country	US	US	US	USA
Property Level Report	View report	View report	View report	View report
Building Class	Class A	Class AA	Class A	Class A
Security Deposit	-	\$100,000	\$50,000	\$100,000
Parking Ratio	5 per 1,000	1 per 1,000	4 per 1,000	2 per 1,000
TI Allowance	\$35.00 per RSF	\$50.00 per RSF	\$50.00 per RSF	\$50.00 per RSF
Lease Structure	Full Service	Modified Net	Full Service	Full Service
Lease Term	72 months	60 months	84 months	84 months
Commencement Date	04/29/2013	05/15/2013	03/19/2013	06/13/2013
Expiration Date	04/28/2019	05/14/2018	03/18/2020	06/12/2020
Rentable Area	100,000 SF	100,000 SF	100,000 SF	105,000 SF
Useable Area	90,091 SF	87,720 SF	84,746 SF	91,305 SF
Load Factor	11%	14%	18%	15%
Avg. Total Cost / rsf	23.58	3.35	2.01	0.08
NPV of Total Cost / year / rsf	19.12	1.38	3.58	5.82
NPV of Total Cost / year / usf	21.22	2.15	5.57	7.45
Effective Rent	18.70	4.35	4.32	6.29
Avg. Monthly Base Rent	196,528	27,890	16,766	10,503
Avg. Monthly Occupancy Cost	203,034	107	47,080	76,893
NPV of Total Cost Per Month	159,294	11,527	29,856	58,847
Avg. Annual Base Rent	2,358,333	334,679	201,190	126,042
Avg. Annual Occupancy Cost	2,436,402	1,286	564,958	922,710
NPV of Total Cost Per Annum	1,911,526	138,328	358,274	706,159
NPV of Base Rent @ 8.0%	10,980,776	2,732,596	263,271	2,205,251
NPV of Total Cost @ 8.0%	11,469,156	1,219,887	4,419,446	6,854,637
Total Base Rent	14,150,000	4,031,728	950,000	3,240,625
Total Occupancy Cost	14,618,415	2,442,832	6,391,111	8,895,376
Total Deal Cost	14,768,415	2,392,832	6,391,111	9,145,376

Base Rent Schedule				
Year 1	11.50	3.50	1.50	9.58
Year 2	24.00	3.40	3.00	2.46
Year 3	25.00	3.78	3.00	3.00
Year 4	26.00	4.15	3.00	1.50
Year 5	27.00	4.49	3.00	2.00
Year 6	28.00	-	3.00	2.50
Year 7	-	-	-	-
Avg. Base Rent	23.58	3.35	2.01	0.08

Total Annual Cost				
Expenses & Credits	150,000	150,000	50,000	350,000
Year 1	1,150,000	732,000	483,333	1,798,750
Year 2	2,430,000	36,000	421,000	615,700
Year 3	2,560,901	8,380	442,630	583,215
Year 4	2,692,728	51,092	464,909	765,686
Year 5	2,825,510	192,084	487,856	738,757
Year 6	2,959,276	-	511,492	712,445
Year 7	-	-	-	-
Security Deposit Refund	-	100,000	50,000	100,000
Total Deal Cost	14,768,415	2,392,832	6,391,111	9,145,376



Annual Cost

Annual Metrics

RSF Costs

Total Costs