

Columbia Center
LANDLORD COUNTER

Wells Fargo Center
LANDLORD PROPOSAL

505 Union Station
LANDLORD PROPOSAL

City Centre
TENANT
COUNTER

Street Address	701 5th Ave	999 3rd Avenue	505 5th Ave S	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	\$50,000	\$100,000	-	\$100,000
Parking Ratio	4 per 1,000	1 per 1,000	5 per 1,000	2 per 1,000
TI Allowance	\$50.00 per RSF	\$50.00 per RSF	\$35.00 per RSF	\$50.00 per RSF
Lease Structure	Full Service	Modified Net	Full Service	Full Service
Lease Term	84 months	60 months	72 months	84 months
Commencement Date	03/19/2013	05/15/2013	04/29/2013	06/13/2013
Expiration Date	03/18/2020	05/14/2018	04/28/2019	06/12/2020

Rentable Area	100,000 SF	100,000 SF	100,000 SF	105,000 SF
Useable Area	84,746 SF	87,720 SF	90,091 SF	91,305 SF
Load Factor	18%	14%	11%	15%

Avg. Total Cost / rsf	21.57	1.33	2.01	2.09
NPV of Total Cost / year / rsf	22.70	2.20	3.58	2.23
NPV of Total Cost / year / usf	26.78	3.42	5.57	1.89
Effective Rent	23.01	8.66	4.32	1.97

Avg. Monthly Base Rent	179,762	11,124	16,766	27,269
Avg. Monthly Occupancy Cost	250,113	47,187	47,080	29,813
NPV of Total Cost Per Month	189,150	18,329	29,856	28,990

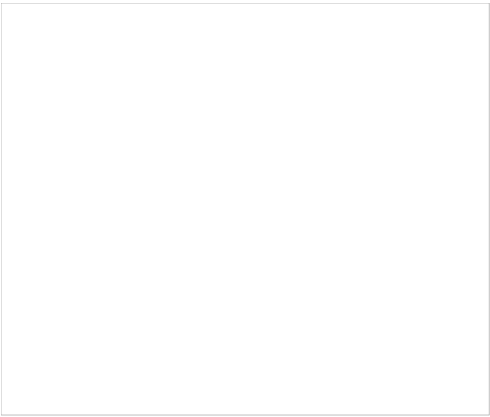
Avg. Annual Base Rent	2,157,143	133,489	201,190	327,232
Avg. Annual Occupancy Cost	3,001,361	566,244	564,958	357,752
NPV of Total Cost Per Annum	2,269,800	219,947	358,274	347,885

NPV of Base Rent @ 8.0%	11,244,047	2,995,867	263,271	1,941,980
NPV of Total Cost @ 8.0%	15,888,601	5,639,333	4,419,446	2,435,192

Total Base Rent	15,100,000	4,981,728	950,000	2,290,625
Total Occupancy Cost	21,009,526	8,833,943	6,391,111	2,504,265
Total Deal Cost	21,159,526	8,783,943	6,391,111	2,754,265

Base Rent Schedule				
Year 1	10.00	5.00	1.50	11.08
Year 2	21.00	0.40	3.00	0.54
Year 3	22.00	0.78	3.00	0.00
Year 4	23.00	1.15	3.00	1.50
Year 5	24.00	1.49	3.00	1.00
Year 6	25.00	-	3.00	0.50
Year 7	26.00	-	-	-
Avg. Base Rent	21.57	1.33	2.01	2.09

Total Annual Cost				
Expenses & Credits	200,000	100,000	50,000	300,000
Year 1	1,633,333	248,667	483,333	1,315,417
Year 2	2,851,000	385,000	421,000	194,700
Year 3	3,003,531	451,010	442,630	140,585
Year 4	3,157,637	516,000	464,909	300,778
Year 5	3,313,366	679,941	487,856	250,901
Year 6	3,470,768	-	511,492	200,953
Year 7	3,579,891	-	-	100,932
Security Deposit Refund	(50,000)	50,000	50,000	50,000
Total Deal Cost	21,159,526	8,783,943	6,391,111	2,754,265



Annual Cost

Annual Metrics

RSF Costs

Total Costs