

Wells Fargo Center 999 3rd Avenue Seattle, Washington 98104	505 Union Station 505 5th Ave S Seattle, Washington 98104	Columbia Center 701 5th Ave Seattle, Washington 98104	City Centre 1420 5th Avenue Seattle, WA 98101
Landlord proposal	Landlord proposal	Landlord counter	Tenant counter
Rentable area100,000 SF	Rentable area100,000 SF	Rentable area100,000 SF	Rentable area105,000 SF
Lease term60 months	Lease term72 months	Lease term84 months	Lease term84 months
Commencement05/15/2013	Commencement04/29/2013	Commencement03/19/2013	Commencement06/13/2013
Avg cost / rsf\$24.35	Avg cost / rsf\$24.36	Avg cost / rsf\$30.01	Avg cost / rsf\$31.99
Effective rent\$14.35	Effective rent\$18.70	Effective rent\$23.01	Effective rent\$24.98
NPV / year / rsf\$20.50	NPV / year / rsf\$19.12	NPV / year / rsf\$22.70	NPV / year / rsf\$24.93
Avg cost / month\$202,926	Avg cost / month\$203,034	Avg cost / month\$250,113	Avg cost / month\$279,926
Avg cost / year\$2,435,117	Avg cost / year\$2,436,402	Avg cost / year\$3,001,361	Avg cost / year\$3,359,113
Total deal cost\$12,375,583	Total deal cost\$14,768,415	Total deal cost\$21,159,526	Total deal cost\$23,913,790
NPV @ 8.0%\$10,249,268	NPV @ 8.0%\$11,469,156	NPV @ 8.0%\$15,888,601	NPV @ 8.0%\$18,323,793