

	Wells Fargo Center LANDLORD PROPOSAL	505 Union Station LANDLORD PROPOSAL	Columbia Center LANDLORD COUNTER	City Centre TENANT COUNTER
Street Address	999 3rd Avenue	505 5th Ave S	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 AA	Class A	Class A	Class A
Security Deposit	\$100,000	-	\$50,000	\$100,000
Parking Ratio	1 per 1,000	5 per 1,000	4 per 1,000	2 per 1,000
TI Allowance	\$50.00 per RSF	\$35.00 per RSF	\$50.00 per RSF	\$50.00 per RSF
Lease Structure	Modified Net	Full Service	Full Service	Full Service
Lease Term	60 months	72 months	84 months	84 months
Commencement Date	05/15/2013	04/29/2013	03/19/2013	06/13/2013
Expiration Date	05/14/2018	04/28/2019	03/18/2020	06/12/2020
Rentable Area	100,000 SF	100,000 SF	100,000 SF	105,000 SF
Useable Area	87,720 SF	90,091 SF	84,746 SF	91,305 SF
Load Factor	14%	11%	18%	15%
Avg. Total Cost / rsf	24.35	24.36	30.01	31.99
NPV of Total Cost / year / rsf	20.50	19.12	22.70	24.93
NPV of Total Cost / year / usf	23.37	21.22	26.78	28.67
Effective Rent	14.35	18.70	23.01	24.98
Avg. Monthly Base Rent	168,638	196,528	179,762	207,031
Avg. Monthly Occupancy Cost	202,926	203,034	250,113	279,926
NPV of Total Cost Per Month	170,821	159,294	189,150	218,140
NPV of Total Cost Per Year	2,049,854	1,911,526	2,269,800	2,617,685
Avg. Annual Base Rent	2,023,654	2,358,333	2,157,143	2,484,375
Avg. Annual Occupancy Cost	2,435,117	2,436,402	3,001,361	3,359,113
NPV of Base Rent @ 8.0%	8,248,180	10,980,776	11,244,047	13,186,027
NPV of Total Cost @ 8.0%	10,249,268	11,469,156	15,888,601	18,323,793
Total Base Rent	10,118,272	14,150,000	15,100,000	17,390,625
Total Occupancy Cost	12,175,583	14,618,415	21,009,526	23,513,790
Total Deal Cost	12,375,583	14,768,415	21,159,526	23,913,790

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LANDLORD PROPOSAL

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Columbia Center
LANDLORD
COUNTER

City Centre
TENANT
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Total Cost per RSF				
Year 1	18.82	11.50	16.33	28.08
Year 2	24.66	24.30	28.51	29.01
Year 3	25.53	25.61	30.04	29.94
Year 4	26.42	26.93	31.58	32.94
Year 5	26.33	28.26	33.13	33.95
Year 6	-	29.59	34.71	34.97
Year 7	-	-	35.80	35.06
Avg. Total Cost per RSF	24.35	24.36	30.01	31.99

Total Annual Cost				
Expenses & Credits	300,000	150,000	200,000	500,000
Year 1	1,882,000	1,150,000	1,633,333	2,948,750
Year 2	2,466,000	2,430,000	2,851,000	3,045,700
Year 3	2,552,520	2,560,901	3,003,531	3,144,116
Year 4	2,641,636	2,692,728	3,157,637	3,458,414
Year 5	2,633,426	2,825,510	3,313,366	3,564,267
Year 6	-	2,959,276	3,470,768	3,671,721
Year 7	-	-	3,579,891	3,680,823
Security Deposit Refund	(\$100,000)	-	(\$50,000)	(\$100,000)
Total Deal Cost	12,375,583	14,768,415	21,159,526	23,913,790

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Total Cost by Year

Annual Metrics

Total Costs

RSF Costs