

LEASE #1 ASSUMPTIONS

Building: Flatiron Building		Suite: Suite 100				Address: 1600 Main St.				
Rentable sf:	4,900	Lease begins:	1/1/2005	Owner:	Main Invest Group	Floor #:	1	Security:	yes	
Usable SF = 100% RSF	1.	Rent begins:	1/1/2005	Manager:	n/a	Total fl. sf:	5,500	HVAC:	yes	
Lease term (years):	10	Base year:	2004	Park, resrvd:	0	Expansion sf:	0	Loading docks:	no	
NPV discount rate:	9.00%	Year built:	1890	Park, unres:	20	Total bldg sf:	12,000	After hours:	yes	
Comments:	Awkward space, may require improvements Attractive historic building					W'kday hrs:	9-5	W'kend hrs:	9-5	
	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Base Rent										
Enter amount (\$ or \$/sf):	\$24.00	\$24.00	\$24.00	\$24.00	\$24.00	\$24.00	\$24.00	\$24.00	\$24.00	\$24.00
CPI Escalation										
Tenant pays x% of CPI:		100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Estimated CPI%:		2.00%	2.00%	2.00%	2.00%	3.00%	3.00%	3.00%	3.00%	4.00%
Pass-through Expenses										
Electricity										
Tenant pays x% over stop:	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Stop, \$/sf:	\$0.25	\$0.25	\$0.25	\$0.25	\$0.25	\$0.25	\$0.25	\$0.25	\$0.25	\$0.25
First year estimate, \$/sf:	\$1.10									
Growth rate, %:		2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
Cap, \$/sf:	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Op. Expense										
Tenant pays x% over stop:	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Stop, \$/sf:	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
First year estimate, \$/sf:	\$0.00									
Growth rate, %:		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Cap, \$/sf:	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Taxes										
Tenant pays x% over stop:	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Stop, \$/sf:	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
First year estimate, \$/sf:	\$1.50									
Growth rate, %:		3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%
Cap, \$/sf:	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Parking Expense (\$ or \$/sf)	\$0.50	\$0.50	\$0.50	\$0.50	\$0.50	\$0.50	\$0.50	\$0.50	\$0.50	\$0.50

LEASE #1 ASSUMPTIONS (continued)

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	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Security Expense (\$ or \$/sf)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Expense (\$ or \$/sf)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Tenant Improvements										
Total \$ amount or \$/sf:	\$4.25									
Amortized over x years:	10 years									
Build-out Allowance										
Total \$ amount or \$/sf:	\$0.00									
Amortized over x years:	10 years									
Free Rent										
# free months in "Year 0:"	0									
Total pass-thru, \$/sf, Year 0:	\$0.00									
# free months in years 1-10:	0	0	0	0	0	0	0	0	0	0
Moving Cost										
Total \$ amount or \$/sf:	\$1.40									
Relocation Allowance										
Total \$ amount or \$/sf:	\$0.00									
Other Concessions										
Total \$ amount or \$/sf:	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00