

UNIT: 100	Tenant: Titanic Financial Solutions	2012 Initial Rate: 15.00 \$/sf/year						Rentable SF: 4,200		
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Rent Change Schedule										
Month of Change (1 - 12)	0	0	3	0	0	3	0	0	3	0
% Change, or New Rate	0.0000	0.0000	0.0300	0.0000	0.0000	0.0600	0.0000	0.0000	0.0500	0.0000
Unit of measure	% change	% change	% change	% change	% change	% change	% change	% change	% change	% change
Total Base Rent, \$ (calculated)	52,500	63,000	64,575	64,890	64,890	68,135	68,783	68,783	71,649	72,223
Expense recoveries, based on <span style="border: 1px solid black; padding: 2px;">42.00%</span> of total	263	1,050	1,226	1,410	1,601	1,799	2,005	2,220	2,443	2,675
Other Rental Revenue	0	0	0	0	0	0	0	0	0	0
Concessions, Abatements and Rollover Vacancy Loss	(0)	(8,000)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)
Tenant Improvements, \$ or \$/sf (if 500 or less)	15	0	20	0	0	0	0	0	0	0
Month placed in service	3	0	3	0	0	0	0	0	0	0
Commissions paid	0	0	7,787	0	0	0	0	0	0	0
Month paid (1 - 12)	0	0	3	0	0	0	0	0	0	0
Number of months to capitalize commission	0	0	36	0	0	0	0	0	0	0
<b>GROSS UNIT INCOME - 100:</b>	52,763	56,050	65,801	66,300	66,491	69,934	70,789	71,003	74,093	74,898
<b>Unit revenue less capital and leasing costs:</b>	(10,238)	56,050	(25,985)	66,300	66,491	69,934	70,789	71,003	74,093	74,898
<b>PV of net unit revenue @ 11.00% over 20 years:</b>	415,983									
Notes:										

UNIT: 100	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Rent Change Schedule										
Month of Change (1 - 12)	0	0	0	0	0	0	0	0	0	0
% Change, or New Rate	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Unit of measure	% change	% change	% change	% change	% change	% change	% change	% change	% change	% change
Total Base Rent, \$ (calculated)	72,223	72,223	72,223	72,223	72,223	72,223	72,223	72,223	72,223	72,223
Expense recoveries, based on <span style="border: 1px solid black; padding: 2px;">42.00%</span> of total	2,917	3,168	3,429	3,701	3,983	4,277	4,582	4,900	5,230	5,574
Other Rental Revenue	0	0	0	0	0	0	0	0	0	0
Concessions, Abatements and Rollover Vacancy Loss	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)
Tenant Improvements, \$ or \$/sf (if 500 or less)	0	0	0	0	0	0	0	0	0	0
Month placed in service	0	0	0	0	0	0	0	0	0	0
Commissions paid	0	0	0	0	0	0	0	0	0	0
Month paid (1 - 12)	0	0	0	0	0	0	0	0	0	0
Number of months to capitalize commission	0	0	0	0	0	0	0	0	0	0
<b>GROSS UNIT INCOME - 100:</b>	75,139	75,390	75,652	75,923	76,206	76,499	76,805	77,122	77,453	77,796
<b>Unit revenue less capital and leasing costs:</b>	75,139	75,390	75,652	75,923	76,206	76,499	76,805	77,122	77,453	77,796
<b>PV of net unit revenue @ 11.00% over 20 years:</b>	415,983									

UNIT: 200	Tenant: Bricks and Mortar	2012 Initial Rate: 20.00 \$/sf/year						Rentable SF: 2,000		
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Rent Change Schedule										
Month of Change (1 - 12)	0	0	0	7	0	0	7	0	0	0
% Change, or New Rate	0.0000	0.0000	0.0000	26.0000	0.0000	0.0000	0.0400	0.0000	0.0000	0.0000
Unit of measure	% change	% change	% change	\$/sf/year	% change	% change	% change	% change	% change	% change
Total Base Rent, \$ (calculated)	33,333	40,000	40,000	46,000	52,000	52,000	53,040	54,080	54,080	54,080
Expense recoveries, based on <span style="border: 1px solid black; padding: 2px;">20.00%</span> of total	125	500	584	671	762	857	955	1,057	1,163	1,274
Other Rental Revenue	0	0	0	0	0	0	0	0	0	0
Concessions, Abatements and Rollover Vacancy Loss	(4,000)	(2,000)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)
Tenant Improvements, \$ or \$/sf (if 500 or less)	20	0	0	20	0	0	0	0	0	0
Month placed in service	3	0	0	7	0	0	0	0	0	0
Commissions paid	0	0	0	6,240	0	0	0	0	0	0
Month paid (1 - 12)	0	0	0	6	0	0	0	0	0	0
Number of months to capitalize commission	0	0	0	36	0	0	0	0	0	0
<b>GROSS UNIT INCOME - 200:</b>	29,458	38,500	40,584	46,671	52,762	52,857	53,995	55,137	55,243	55,354
<b>Unit revenue less capital and leasing costs:</b>	(10,542)	38,500	40,584	431	52,762	52,857	53,995	55,137	55,243	55,354
<b>PV of net unit revenue @ 11.00% over 20 years:</b>	318,351									
Notes:										

UNIT: 200	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Rent Change Schedule										
Month of Change (1 - 12)	0	0	0	0	0	0	0	0	0	0
% Change, or New Rate	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Unit of measure	% change	% change	% change	% change	% change	% change	% change	% change	% change	% change
Total Base Rent, \$ (calculated)	54,080	54,080	54,080	54,080	54,080	54,080	54,080	54,080	54,080	54,080
Expense recoveries, based on <span style="border: 1px solid black; padding: 2px;">20.00%</span> of total	1,389	1,509	1,633	1,762	1,897	2,037	2,182	2,333	2,491	2,654
Other Rental Revenue	0	0	0	0	0	0	0	0	0	0
Concessions, Abatements and Rollover Vacancy Loss	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)
Tenant Improvements, \$ or \$/sf (if 500 or less)	0	0	0	0	0	0	0	0	0	0
Month placed in service	0	0	0	0	0	0	0	0	0	0
Commissions paid	0	0	0	0	0	0	0	0	0	0
Month paid (1 - 12)	0	0	0	0	0	0	0	0	0	0
Number of months to capitalize commission	0	0	0	0	0	0	0	0	0	0
<b>GROSS UNIT INCOME - 200:</b>	55,469	55,589	55,713	55,842	55,977	56,117	56,262	56,413	56,571	56,734
<b>Unit revenue less capital and leasing costs:</b>	55,469	55,589	55,713	55,842	55,977	56,117	56,262	56,413	56,571	56,734
<b>PV of net unit revenue @ 11.00% over 20 years:</b>	318,351									

UNIT:	300	Tenant:	Calvin's Cotter Pins	2012 Initial Rate:		13.00	\$/sf/year	Rentable SF:		3,800	
		2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Rent Change Schedule											
Month of Change (1 - 12)		0	0	0	0	1	0	0	0	0	0
% Change, or New Rate		0.0000	0.0000	0.0000	0.0000	0.0600	0.0000	0.0000	0.0000	0.0000	0.0000
Unit of measure		% change	% change	% change	% change	% change	% change	% change	% change	% change	% change
Total Base Rent, \$ (calculated)		41,167	49,400	49,400	49,400	52,364	52,364	52,364	52,364	52,364	52,364
Expense recoveries, based on	38.00% of total	238	950	1,110	1,276	1,448	1,628	1,814	2,009	2,211	2,421
Other Rental Revenue		0	0	0	0	0	0	0	0	0	0
Concessions, Abatements and Rollover Vacancy Loss		(5,000)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)
Tenant Improvements, \$ or \$/sf (if 500 or less)		0	0	0	0	0	0	0	0	0	0
Month placed in service		0	0	0	0	0	0	0	0	0	0
Commissions paid		0	0	0	0	10,473	0	0	0	0	0
Month paid (1 - 12)		0	0	0	0	1	0	0	0	0	0
Number of months to capitalize commission		0	0	0	0	60	0	0	0	0	0
<b>GROSS UNIT INCOME - 300:</b>		36,404	50,350	50,510	50,676	53,812	53,992	54,178	54,373	54,575	54,785
<b>Unit revenue less capital and leasing costs:</b>		36,404	50,350	50,510	50,676	43,339	53,992	54,178	54,373	54,575	54,785
<b>PV of net unit revenue @ 11.00% over 20 years:</b>		404,859									
Notes:											

UNIT:	300	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Rent Change Schedule											
Month of Change (1 - 12)		0	0	0	0	0	0	0	0	0	0
% Change, or New Rate		0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Unit of measure		% change	% change	% change	% change	% change	% change	% change	% change	% change	% change
Total Base Rent, \$ (calculated)		52,364	52,364	52,364	52,364	52,364	52,364	52,364	52,364	52,364	52,364
Expense recoveries, based on	38.00% of total	2,639	2,866	3,102	3,348	3,604	3,869	4,146	4,433	4,732	5,043
Other Rental Revenue		0	0	0	0	0	0	0	0	0	0
Concessions, Abatements and Rollover Vacancy Loss		(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)
Tenant Improvements, \$ or \$/sf (if 500 or less)		0	0	0	0	0	0	0	0	0	0
Month placed in service		0	0	0	0	0	0	0	0	0	0
Commissions paid		0	0	0	0	0	0	0	0	0	0
Month paid (1 - 12)		0	0	0	0	0	0	0	0	0	0
Number of months to capitalize commission		0	0	0	0	0	0	0	0	0	0
<b>GROSS UNIT INCOME - 300:</b>		55,003	55,230	55,466	55,712	55,968	56,233	56,510	56,797	57,096	57,407
<b>Unit revenue less capital and leasing costs:</b>		55,003	55,230	55,466	55,712	55,968	56,233	56,510	56,797	57,096	57,407
<b>PV of net unit revenue @ 11.00% over 20 years:</b>		404,859									