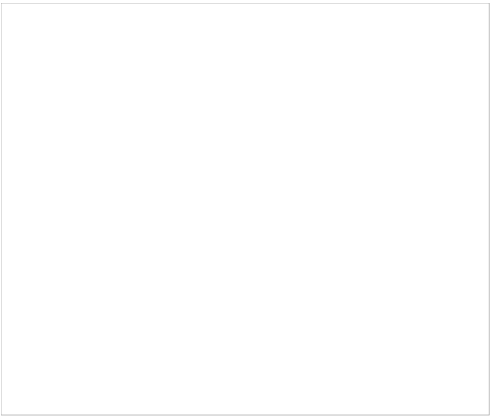


Option to Market Comparison

<div>Prevailing Market</div> <div>INTERNAL ANALYSIS ▾</div>		<div>Renewal Option</div> <div>INTERNAL ANALYSIS</div>
Street Address	111 Huntington Avenue	111 Huntington Avenue
City, State Zip	Boston, MA 02199	Boston, MA 02199
Property Level Report	View report	View report
Building Class	Class AA	Class AA
TI Allowance	\$0.00 per RSF	\$0.00 per RSF
Lease Structure	Net	Net
Lease Term	72 months	72 months
Commencement Date	02/01/2014	02/01/2014
Expiration Date	01/31/2020	01/31/2020
Rentable Area	25,000 SF	25,000 SF
Useable Area	22,322 SF	22,322 SF
Load Factor	12%	12%
Avg. Total Cost / rsf	33.64	0.85
NPV of Total Cost / year / rsf	36.07	0.62
NPV of Total Cost / year / usf	40.39	0.69
Effective Rent	45.44	0.85
Avg. Monthly Base Rent	70,090	1,781
Avg. Monthly Occupancy Cost	94,670	1,781
NPV of Total Cost Per Month	75,137	1,285
Avg. Annual Base Rent	841,083	21,372
Avg. Annual Occupancy Cost	1,136,038	21,372
NPV of Total Cost Per Annum	901,649	15,416
NPV of Base Rent @ 8.0%	4,005,773	92,491
NPV of Total Cost @ 8.0%	5,409,893	92,494
Total Base Rent	5,046,497	128,231
Total Occupancy Cost	6,816,231	128,231
Total Deal Cost	6,816,231	128,231

Base Rent Schedule		
Year 1	32.00	-
Year 2	32.64	0.32
Year 3	33.29	0.66
Year 4	33.96	1.01
Year 5	34.64	1.38
Year 6	35.33	1.77
Avg. Base Rent	33.64	0.85
Total Annual Cost		
Expenses & Credits	-	-
Year 1	1,078,800	-
Year 2	1,101,050	8,000
Year 3	1,123,776	16,400
Year 4	1,146,989	25,215
Year 5	1,170,699	34,461
Year 6	1,194,917	44,155
Total Deal Cost	6,816,231	128,231



Annual Cost

Annual Metrics

RSF Costs

Total Costs