LeaseMatrix Headquarters

505 Union Station

LANDLORD PROPOSAL

505 5th Ave S
Seattle, Washington 98104
US





Rentable Area 100,000 SF	**Useable Area** 90,091 SF	**Load Factor** 11%	**Lease Term** 72 months
Commencement Date 04/29/2013	**Expiration Date** 04/28/2019	**TI Allowance** $35.00 per RSF	**Landlord** 705 Union Station, LLC
Building Class Class A	**Floor / Suite** Floors 3, 4, 8, 10	**Parking ratio** 5 per 1,000	**Lease Structure** Full Service
Renewal options Two (2) Five (5) Year Options	**Expansion rights** 24,000 SF w/24 months notice	**Total Deal Cost** $14,768,415	**NPV of Total Cost @ 8.0%** $11,469,156

Key Lease Metrics		1	2	3	4	5	6
Period Ending	Average	04/2014	04/2015	04/2016	04/2017	04/2018	04/2019
Months in Period		12	12	12	12	12	12
Base Rent per RSF	23.58	11.50	24.00	25.00	26.00	27.00	28.00
Expenses per RSF	0.78		0.30	0.61	0.93	1.26	1.59
Total Cost per RSF	24.36	11.50	24.30	25.61	26.93	28.26	29.59
Average Monthly Cost	203,034	95,833	202,500	213,408	224,394	235,459	246,606
Per Annum Total	2,436,402	1,150,000	2,430,000	2,560,901	2,692,728	2,825,510	2,959,276
Cumulative Total		1,150,000	3,580,000	6,140,901	8,833,629	11,659,139	14,618,415

Annual Financial Detail		1	2	3	4	5	6
Period Ending	Average	04/2014	04/2015	04/2016	04/2017	04/2018	04/2019
Base Rent	2,550,000	2,300,000	2,400,000	2,500,000	2,600,000	2,700,000	2,800,000
Rent Abatement	(191,667)	(1,150,000)					
Total Rent	2,358,333	1,150,000	2,400,000	2,500,000	2,600,000	2,700,000	2,800,000
Expenses							
Over Base Year Stop	78,068		30,000	60,900	92,727	125,509	159,274
Total Expenses	78,069		30,000	60,901	92,728	125,510	159,276

Expenses and Credits	0	1	2	3	4	5	6
Landlord Credits							
TI Allowance	(3,500,000)						
Moving Allowance	(100,000)						
Tenant Cash Outlay							
Moving Expenses	250,000						
Total Buildout Cost	3,500,000						
Total Expenses & Credits	150,000						