

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 | | | | | | |