

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						