

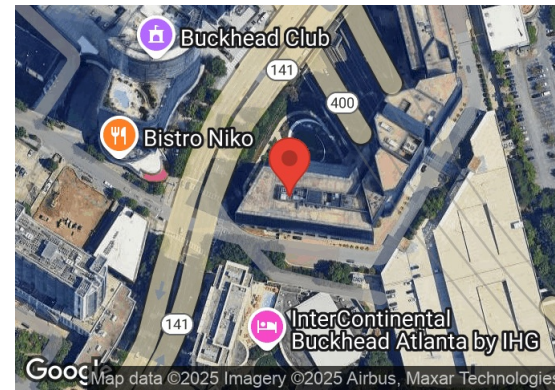
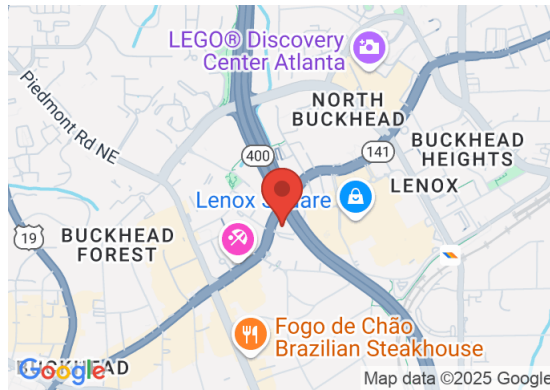


Comparative Lease Analysis - Atlanta Sample

Atlanta Financial Center

LANDLORD PROPOSAL

3333 Peachtree Road
Atlanta, GA 30326



Rentable Area 5,000 SF	Useable Area 4,238 SF	Load Factor 18%	Lease Term 66 months
Commencement Date 01/01/2015	Expiration Date 06/30/2020	Building Class Class A	Floor / Suite 7th
Parking ratio 2.5/1,000sf	Lease Structure Full Service	Renewal options Yes	Concessions 6 months free
Expansion rights Yes	Termination rights No	Total Deal Cost \$781,372	NPV of Total Cost @ 8.0% \$618,305

Notes: As an incentive...Landlord is offering 3 free parking spaces for the duration of the lease term and free gym memberships.

Key Lease Metrics		1	2	3	4	5	6
Period Ending	Average	01/2016	01/2017	01/2018	01/2019	01/2020	07/2020
Months in Period		12	12	12	12	12	6
Base Rent per RSF	28.41	14.50	29.87	30.77	31.69	32.64	16.81
Total Cost per RSF	28.41	14.50	29.87	30.77	31.69	32.64	16.81
Average Monthly Cost	11,839	6,042	12,446	12,819	13,204	13,600	7,004
Per Annum Total	142,068	72,500	149,350	153,831	158,445	163,199	84,047
Cumulative Total		72,500	221,850	375,681	534,126	697,325	781,372

Annual Financial Detail		1	2	3	4	5	6
Period Ending	Average	01/2016	01/2017	01/2018	01/2019	01/2020	07/2020
Base Rent	155,249	145,000	149,350	153,831	158,445	163,199	84,047
Rent Abatement	(13,182)	(72,500)					
Total Rent	142,068	72,500	149,350	153,831	158,445	163,199	84,047