LeaseMatrix Headquarters

City Centre

TENANT COUNTER

1420 5th Avenue
Seattle, WA 98101





Rentable Area 105,000 SF	**Useable Area** 91,305 SF	**Load Factor** 15%	**Lease Term** 84 months
Commencement Date 06/13/2013	**Expiration Date** 06/12/2020	**TI Allowance** $50.00 per RSF	**Landlord** Bentall Kennedy
Building Class Class A	**Floor / Suite** Floors 14-18	**Parking ratio** 2 per 1,000	**Security Deposit** $100,000
Lease Structure Full Service	**Renewal options** Two (2) Five (5) Year Options	**Expansion rights** ROFO on Suite 1130	**Total Deal Cost** $23,913,790
NPV of Total Cost @ 8.0% $18,323,793			

Key Lease Metrics		1	2	3	4	5	6	7
Period Ending	Average	06/2014	06/2015	06/2016	06/2017	06/2018	06/2019	06/2020
Months in Period		12	12	12	12	12	12	12
Base Rent per RSF	23.66	21.08	21.54	22.00	24.50	25.00	25.50	26.00
Expenses per RSF	8.47	7.00	7.47	7.94	8.44	8.95	9.47	10.01
Total Cost per RSF	31.99	28.08	29.01	29.94	32.94	33.95	34.97	35.06
Average Monthly Cost	279,926	245,729	253,808	262,010	288,201	297,022	305,977	306,735
Per Annum Total	3,359,113	2,948,750	3,045,700	3,144,116	3,458,414	3,564,267	3,671,721	3,680,823
Cumulative Total		2,948,750	5,994,450	9,138,566	12,596,980	16,161,247	19,832,968	23,513,790

Annual Financial Detail		1	2	3	4	5	6	7
Period Ending	Average	06/2014	06/2015	06/2016	06/2017	06/2018	06/2019	06/2020
Base Rent	2,572,500	2,415,000	2,467,500	2,520,000	2,572,500	2,625,000	2,677,500	2,730,000
Rent Abatement	(88,125)	(201,250)	(205,625)	(210,000)				
Total Rent	2,484,375	2,213,750	2,261,875	2,310,000	2,572,500	2,625,000	2,677,500	2,730,000
Expenses								
Over Base Year Stop	124,212		39,375	79,931	121,704	164,730	209,047	254,694
Electric	344,811	315,000	324,450	334,184	344,209	354,535	365,171	376,126
Parking	420,000	420,000	420,000	420,000	420,000	420,000	420,000	420,000
Total Expenses	889,024	735,000	783,825	834,116	885,914	939,267	994,221	1,050,823

Expenses and Credits	0	1	2	3	4	5	6	7
Landlord Credits								
TI Allowance	(5,250,000)							
Moving Allowance	(100,000)							
Tenant Cash Outlay								
Security Deposit	100,000							(100,000)
Moving Expenses	250,000							
Total Buildout Cost	5,500,000							
Total Expenses & Credits	500,000							(100,000)