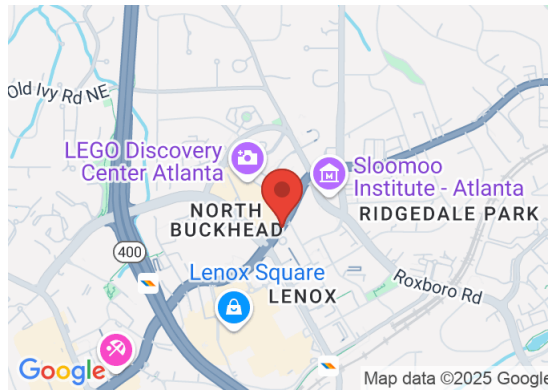




Comparative Lease Analysis - Atlanta Sample

The Pinnacle

LANDLORD PROPOSAL

3455 Peachtree Rd
Atlanta, GA 30326

Rentable Area 4,908 SF	Useable Area 4,142 SF	Load Factor 18.50%	Lease Term 67 months
Commencement Date 01/01/2015	Expiration Date 07/31/2020	Building Class Class A	Floor / Suite 450
Parking ratio 2.96/1,000sf	Lease Structure Full Service	Renewal options Yes	Concessions 7 months free (offered as 14 months of 1/2 rent)
Expansion rights Yes	Termination rights No	Total Deal Cost \$829,458	NPV of Total Cost @ 8.0% \$654,246

Notes: 5 free reserved parking spaces

Key Lease Metrics		1	2	3	4	5	6
Period Ending	Average	01/2016	01/2017	01/2018	01/2019	01/2020	08/2020
Months in Period		12	12	12	12	12	7
Base Rent per RSF	30.27	15.75	29.67	33.26	34.17	35.11	21.04
Total Cost per RSF	30.27	15.75	29.67	33.26	34.17	35.11	21.04
Average Monthly Cost	12,380	6,442	12,135	13,602	13,976	14,360	8,607
Per Annum Total	148,560	77,301	145,616	163,222	167,711	172,323	103,286
Cumulative Total		77,301	222,917	386,139	553,849	726,172	829,458

Annual Financial Detail		1	2	3	4	5	6
Period Ending	Average	01/2016	01/2017	01/2018	01/2019	01/2020	08/2020
Base Rent	164,776	154,602	158,854	163,222	167,711	172,323	103,286
Rent Abatement	(16,216)	(77,301)	(13,238)				
Total Rent	148,560	77,301	145,616	163,222	167,711	172,323	103,286