

# LeaseMatrix Headquarters

|                                | Wells Fargo Center<br>LANDLORD PROPOSAL | 505 Union Station<br>LANDLORD PROPOSAL | Columbia Center<br>LANDLORD<br>COUNTER | City Centre<br>TENANT<br>COUNTER |
|--------------------------------|---|--|--|----------------------------------|
| Street Address                 | 999 3rd Avenue                          | 505 5th Ave S                          | 701 5th Ave                            | 1420 5th Avenue                  |
| City, State Zip                | Seattle, Washington<br>98104            | Seattle, Washington<br>98104           | Seattle, Washington<br>98104           | Seattle, WA 98101                |
| Country                        | US                                      | US                                     | US                                     | USA                              |
| Property Level Report          | <a href="#">View report</a>             | <a href="#">View report</a>            | <a href="#">View report</a>            | <a href="#">View report</a>      |
| Building Class                 | Class AA                                | Class A                                | Class A                                | Class A                          |
| Security Deposit               | \$100,000                               | -                                      | \$50,000                               | \$100,000                        |
| Parking Ratio                  | 1 per 1,000                             | 5 per 1,000                            | 4 per 1,000                            | 2 per 1,000                      |
| TI Allowance                   | \$50.00 per RSF                         | \$35.00 per RSF                        | \$50.00 per RSF                        | \$50.00 per RSF                  |
| Lease Structure                | Modified Net                            | Full Service                           | Full Service                           | Full Service                     |
| Lease Term                     | 60 months                               | 72 months                              | 84 months                              | 84 months                        |
| Commencement Date              | 05/15/2013                              | 04/29/2013                             | 03/19/2013                             | 06/13/2013                       |
| Expiration Date                | 05/14/2018                              | 04/28/2019                             | 03/18/2020                             | 06/12/2020                       |
| Rentable Area                  | 100,000 SF                              | 100,000 SF                             | 100,000 SF                             | 105,000 SF                       |
| Useable Area                   | 87,720 SF                               | 90,091 SF                              | 84,746 SF                              | 91,305 SF                        |
| Load Factor                    | 14%                                     | 11%                                    | 18%                                    | 15%                              |
| Avg. Total Cost / rsf          | 24.35                                   | 24.36                                  | 30.01                                  | 31.99                            |
| NPV of Total Cost / year / rsf | 20.50                                   | 19.12                                  | 22.70                                  | 24.93                            |
| NPV of Total Cost / year / usf | 23.37                                   | 21.22                                  | 26.78                                  | 28.67                            |
| Effective Rent                 | 14.35                                   | 18.70                                  | 23.01                                  | 24.98                            |
| Avg. Monthly Base Rent         | 168,638                                 | 196,528                                | 179,762                                | 207,031                          |
| Avg. Monthly Occupancy Cost    | 202,926                                 | 203,034                                | 250,113                                | 279,926                          |
| NPV of Total Cost Per Month    | 170,821                                 | 159,294                                | 189,150                                | 218,140                          |
| NPV of Total Cost Per Year     | 2,049,854                               | 1,911,526                              | 2,269,800                              | 2,617,685                        |
| Avg. Annual Base Rent          | 2,023,654                               | 2,358,333                              | 2,157,143                              | 2,484,375                        |
| Avg. Annual Occupancy Cost     | 2,435,117                               | 2,436,402                              | 3,001,361                              | 3,359,113                        |
| NPV of Base Rent @ 8.0%        | 8,248,180                               | 10,980,776                             | 11,244,047                             | 13,186,027                       |
| NPV of Total Cost @ 8.0%       | 10,249,268                              | 11,469,156                             | 15,888,601                             | 18,323,793                       |
| Total Base Rent                | 10,118,272                              | 14,150,000                             | 15,100,000                             | 17,390,625                       |
| Total Occupancy Cost           | 12,175,583                              | 14,618,415                             | 21,009,526                             | 23,513,790                       |
| Total Deal Cost                | 12,375,583                              | 14,768,415                             | 21,159,526                             | 23,913,790                       |

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| Total Cost per RSF      |       |       |       |       |
|-------------------------|-------|-------|-------|-------|
| Year 1                  | 18.82 | 11.50 | 16.33 | 28.08 |
| Year 2                  | 24.66 | 24.30 | 28.51 | 29.01 |
| Year 3                  | 25.53 | 25.61 | 30.04 | 29.94 |
| Year 4                  | 26.42 | 26.93 | 31.58 | 32.94 |
| Year 5                  | 26.33 | 28.26 | 33.13 | 33.95 |
| Year 6                  | -     | 29.59 | 34.71 | 34.97 |
| Year 7                  | -     | -     | 35.80 | 35.06 |
| Avg. Total Cost per RSF | 24.35 | 24.36 | 30.01 | 31.99 |

| Total Annual Cost       |             |            |            |             |
|-------------------------|-------------|------------|------------|-------------|
| Expenses & Credits      | 300,000     | 150,000    | 200,000    | 500,000     |
| Year 1                  | 1,882,000   | 1,150,000  | 1,633,333  | 2,948,750   |
| Year 2                  | 2,466,000   | 2,430,000  | 2,851,000  | 3,045,700   |
| Year 3                  | 2,552,520   | 2,560,901  | 3,003,531  | 3,144,116   |
| Year 4                  | 2,641,636   | 2,692,728  | 3,157,637  | 3,458,414   |
| Year 5                  | 2,633,426   | 2,825,510  | 3,313,366  | 3,564,267   |
| Year 6                  | -           | 2,959,276  | 3,470,768  | 3,671,721   |
| Year 7                  | -           | -          | 3,579,891  | 3,680,823   |
| Security Deposit Refund | (\$100,000) | -          | (\$50,000) | (\$100,000) |
| Total Deal Cost         | 12,375,583  | 14,768,415 | 21,159,526 | 23,913,790  |

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Total Cost by Year

Annual Metrics

Total Costs

RSF Costs