LEASE ECONOMIC AN	NALYSIS				ABC (COMPA	NY								DATE:	03-Nov-16
															TIME:	05:19 PM
FACTORS/PARAMETERS						BY YEA	R									
			CALATIC				OTHER EXP/(NT VALUE	
XXXX Lakes Parkway			Base	CPI/	Pass	Const	Pkng	1.	2.	3.	TOTAL	# Months		Total Paid		8.0%
		YR	Rent/SF	Pent	<u>Thru</u>	S'Fall	Exp	0.00% (the above	0.00% represent ann	0.00%	<u>\$/SF</u>	Rent Paid	<u>\$/SF</u>	for Period	<u>\$/SF</u>	for Period
Term In Months:	39		1 10.75		2.75	0.00	0.00		•		14.50	0	10.00	0.4.672	14.50	0.4.672
Months Abatement:	3		1 10.75		3.75	0.00	0.00	0.00	0.00	0.00	14.50	9	10.88	84,673	14.50	84,673
Dontable Co. Et .	7 706		2 10.753 11.07		3.86 3.98		0.00	0.00	0.00	0.00	14.94	12 12	14.94	116,284 119,772	13.83 13.19	107,670 102,686
Rentable Sq. Ft.: Usable Factor:	7,786 1.000		4 11.40		3.98 4.10		0.00	0.00	0.00	0.00	15.38 15.84	3	15.38 15.84	30,841	12.58	24,483
Osable Factor:	1.000		4 11.40	0.34	4.10		0.00	0.00	0.00	0.00	13.64	3	13.64	30,641	12.36	24,463
Base Rate Rentable:	\$10.75															
Escalations:																
% Increase OR Avg CPI:	3.0%															
Percent Applied:	100%															
Expense Pass Through:																
Exp Stop Year 1:	\$3.75															
Increase \$/Yr/SF:	\$0.00															
OR Increase % Year:	3.0%															
			te: Rental	rate incre	eases net	of operation	ng expens	se stop of	\$3.75							
		Tota										<u>36</u>		<u>351,570</u>		<u>319,511</u>
Tenant Imp Shortfall/SF:	\$0.00	Averag	e: <u>10.91</u>	<u>0.33</u>	<u>3.94</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>15.05</u>				<u>13.68</u>	
Parking Expense:				SUMM	ARY OF	COMPL	TATIO	NS								
Number Of Spaces:	0									Rentable	Usable					
Cost Space Per Month:	\$45.00			Averag	e Base R	ental Rat	e			\$10.91	\$10.91					
Increase % Year:	4.0%			Averag	e Total I	Rental Ra	te (w/ ex	p pass thr	u's)	\$15.05	\$15.05					
				Averag	e Presen	t Value T	otal Ren	tal Rate		\$13.68	\$13.68					
Other Exp/(Credits)SF:																
				Averag	e Month	ly Cost				\$9,766						
1.	\$0.00															
2.	\$0.00				e Annua				\$	117,190						
3.	\$0.00			Averag	e Annua	l Present	Value Co	ost	\$	106,504						
PV Discount Rate:	8.0%			Total C	Cost Over	the Tern	n		\$	351,570						
				Total P	resent V	alue Cost			\$	319,511						
Anaylsis Prepared By:																
Wendt CRS, Inc.	·			-		-						chedules and cos		ay vary, howeve	r these	
770-873-1770		difference	should not effe	ect the econo	omic order	of the develo	pments und	ler considerat	ion. Wendt	CRS, Inc. ac	cepts no liabil	ity for errors or i	naccuracies.			

LEASE ECONOMIC AN	NALYSIS				ABC C	Compar	าy								DATE:	03-Nov-16
TI OTTO DOMESTICATION	urn a					D. I. I. I.	~								TIME:	05:21 PM
FACTORS/PARAMET	ERS		ECC	ALATIO		BY YEA	.K	OTHER	EVD//CD	EDITC					DDECE	NIT X/A L LIE
VVVV Catallita Davilouand						C4	DI	OTHER 1	<u>eap/(Cr</u> 2.		TOTAL	# M 41	E664:	T-4-1 D-14		NT VALUE
XXXX Satellite Boulevard		N/D	Base	CPI/	Pass	Const	Pkng	1.		3.	TOTAL	# Months		Total Paid		8.0%
Term In Months:	65	YR	Rent/SF	Pent	<u>Thru</u>	<u>S'Fall</u>	<u>Exp</u>	0.00% (the above	0.00% represent ann	0.00% ual % change)	<u>\$/SF</u>	Rent Paid	<u>\$/SF</u>	for Period	<u>\$/SF</u>	for Period
Months Abatement:	5		1 11.25		2.90	0.00	0.00	0.00	0.00	0.00	14.15	7	8.25	48,906	14.15	48,906
Wionths Moatement.	_		2 11.25	0.34	2.99	0.00	0.00	0.00	0.00	0.00	14.57	12	14.57	86,354	13.49	79,957
Rentable Sq. Ft.:	5,925		3 11.59	0.35	3.08		0.00	0.00	0.00	0.00	15.01	12	15.01	88,945	12.87	76,256
Usable Factor:	1.000		4 11.94	0.36	3.17		0.00	0.00	0.00	0.00	15.46	12	15.46		12.27	72,725
			5 12.29	0.37	3.26		0.00	0.00	0.00	0.00	15.93	12	15.93		11.71	69,358
Base Rate Rentable:	\$11.25		6 12.66	0.38	3.36		0.00	0.00	0.00	0.00	16.40	5	16.40		11.16	27,561
Escalations:																
% Increase OR Avg CPI:	3.0%															
Percent Applied:	100%															
Expense Pass Through:																
Exp Stop Year 1:	\$2.90															
Increase \$/Yr/SF:	\$0.00															
OR Increase % Year:	3.0%															
			te: Rental	rate incre	ases net	of operation	ng expen	se stop of	\$2.90							
<u> </u>		Total										<u>60</u>		<u>450,675</u>		<u>374,764</u>
Tenant Imp Shortfall/SF:	\$0.00	Average	: <u>11.78</u>	<u>0.36</u>	3.15	<u>0.00</u>	<u>0.00</u>	0.00	<u>0.00</u>	<u>0.00</u>	<u>15.21</u>				<u>12.65</u>	
Parking Expense:				SUMM	ARY OF	COMPU	JTATIO	NS								
Number Of Spaces:	0									<u>Rentable</u>	<u>Usable</u>					
Cost Space Per Month:	\$45.00			Average	e Base R	ental Rat	e			\$11.78	\$11.78					
Increase % Year:	4.0%			Average	e Total F	Rental Ra	te (w/ ex	p pass thr	u's)	\$15.21	\$15.21					
				Average	e Present	t Value T	otal Ren	tal Rate		\$12.65	\$12.65					
Other Exp/(Credits)SF:																
				Averag	e Monthl	ly Cost				\$7,511						
1.	\$0.00															
2.	\$0.00			U	e Annual					\$90,135						
3.	\$0.00			Average	e Annual	l Present	Value Co	ost		\$74,953						
PV Discount Rate:	8.0%					the Tern				450,675						
				Total P	resent V	alue Cost	;		\$	374,764						
Anaylsis Prepared By:																
Wendt CRS, Inc.		•		-	-	-						chedules and cos		ay vary, however	r these	
770-873-1770		amerences	snould not effec	tine econo	omic order o	or the develo	pments und	er considerat	ion. wendt (CKS, Inc. ac	cepts no nabil	ity for errors or i	naccuracies.			

LEASE ECONOMIC AN	NALYSIS					ABC C	Compar	าy								DATE:	: 03-Nov-16
																TIME:	05:24 PM
FACTORS/PARAMET	ERS						BY YEA	.R									
				<u>CALATIONS</u>				<u>OTHER</u>								NT VALUE	
XXXX Premier Parkway				Base	CPI/	Pass	Const	Pkng	1.	2.	3.	TOTAL	# Months		Total Paid		8.0%
		YR		Rent/SF	Pcnt	<u>Thru</u>	S'Fall	Exp	0.00%	0.00%	0.00% ual % change)	<u>\$/SF</u>	Rent Paid	<u>\$/SF</u>	for Period	<u>\$/SF</u>	for Period
Term In Months:	39			12.00		2.24	0.00	0.00		•	-	1604	0	12.26	105 111	1601	105 111
Months Abatement:	3		1	13.00	0.20	3.34	0.00	0.00	0.00	0.00	0.00	16.34	9	12.26	,	16.34	105,111
Daniella Car Et .	0.577		2	13.00	0.39	3.44		0.00	0.00	0.00	0.00	16.83	12	16.83	144,353	15.58	133,660
Rentable Sq. Ft.:	8,577		3	13.39	0.40	3.54		0.00	0.00	0.00	0.00	17.34	12	17.34		14.86	127,472
Usable Factor:	1.000		4	13.79	0.41	3.65		0.00	0.00	0.00	0.00	17.86	3	17.86	38,286	14.17	30,393
Base Rate Rentable:	\$13.00																
Escalations:																	
% Increase OR Avg CPI:	3.0%																
Percent Applied:	100%																
Expense Pass Through:																	
Exp Stop Year 1:	\$3.34																
Increase \$/Yr/SF:	\$0.00																
OR Increase % Year:	3.0%																
				e: Rental r	ate incre	ases net	of operation	ng expens	se stop of	\$3.34							1
T	40.00	Tot		12.20	0.40	2.51	0.00	0.00	0.00	0.00	0.00	1606	<u>36</u>		436,433	15 41	<u>396,635</u>
Tenant Imp Shortfall/SF:	\$0.00	Avera	ge:	<u>13.20</u>	<u>0.40</u>	<u>3.51</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>16.96</u>				<u>15.41</u>	
Parking Expense:					SUMM	ARY OF	COMPL	JTATIO	NS								
Number Of Spaces:	0									,	Rentable	<u>Usable</u>					
Cost Space Per Month:	\$45.00				Average	e Base Ro	ental Rat	e			\$13.20	\$13.20					
Increase % Year:	4.0%				Average	e Total R	Rental Ra	te (w/ exj	p pass thr	u's)	\$16.96	\$16.96					
					Average	e Present	t Value T	otal Ren	tal Rate		\$15.41	\$15.41					
Other Exp/(Credits)SF:																	
1.	\$0.00				Average	e Monthl	ly Cost				\$12,123						
2.	\$0.00				Avoroge	e Annual	Cost			•	145,478						
3.	\$0.00						Present	Value Co	ost		132,212						
PV Discount Rate:	8.0%						the Tern				436,433						
Anayleis Prangrad Dyn					1 otal P	resent Va	alue Cost			\$	396,635						
Anaylsis Prepared By: Wendt CRS, Inc.		This anal	lveie oe	cumae that e	ent is noid	un front on	nually and a	Il escalation	is occur or or	annivercer	date hasis	Actual rept of	chedules and cos	t increases m	av varv howava	r these	
· ·			-		-	-	-			-			ity for errors or i		ay vary, noweve	i illese	
770-873-1770											-,		,				

LEASE ECONOMIC AN	IALYSIS				ABC C	ompar	ıy								DATE:	03-Nov-16
															TIME:	05:29 PN
FACTORS/PARAMET		FIGG	A TOTAL		BY YEA	R	OTHER	EXP/(CD)	EDITE()					DDECE	NO 27 A 2 21	
XXXX Brekinridge Blvd		ESCALATIONS						OTHER EXP/(CREDITS)							PRESENT VALU	
		***	Base	CPI/	Pass	Taxes	Pkng	1.	2.	3.	TOTAL	# Months		Total Paid		8.0%
Term In Months:	36	YR	Rent/SF	Pent	<u>Thru</u>	<u>& Ins</u>	Exp	0.00% (the above	0.00% represent annu	0.00% al % change)	<u>\$/SF</u>	Rent Paid	<u>\$/SF</u>	for Period	<u>\$/SF</u>	for Period
Months Abatement:	30	1	7.00		1.33	0.00	0.00	0.00	0.00	0.00	8.33	12	8.33	67,456	8.33	67,456
Months Abatement.	U	2		0.21	1.37	0.00	0.00	0.00	0.00	0.00	8.61	12	8.61	69,694	6.33 7.97	64,531
Rentable Sq. Ft.:	8,098	3		0.21	1.41	0.05	0.00	0.00	0.00	0.00	8.89	12	8.89	71,992	7.62	61,722
Usable Factor:	1.000		7.21	0.22	1.41	0.03	0.00	0.00	0.00	0.00	0.07	12	0.07	71,772	7.02	01,722
Osable Pactor.	1.000															
Base Rate Rentable:	\$7.00															
Escalations:																
% Increase OR Avg CPI:	3.0%															
Percent Applied:	100%															
Expense Pass Through:																
Exp Stop Year 1:	\$1.33		First Year:													
Increase \$/Yr/SF:	\$0.00		Taxes	\$0.65												
OR Increase % Year:	3.0%		Insurance	\$0.23												
			te: Rental r	ate increa	ases net	of operatir	ng expens	se stop of \$	\$1.33							
		Total:										<u>36</u>		209,142		193,709
Tenant Imp Shortfall/SF:	\$0.00	Average:	<u>7.07</u>	<u>0.21</u>	<u>1.39</u>	0.03	<u>0.00</u>	<u>0.00</u>	0.00	<u>0.00</u>	<u>8.61</u>				<u>7.97</u>	
Parking Expense:				SUMMA	ARY OF	COMPU	TATIO	NS								
Number Of Spaces:	0]	<u>Rentable</u>	<u>Usable</u>					
Cost Space Per Month:	\$45.00			Average	Base Re	ental Rat	e			\$7.07	\$7.07					
Increase % Year:	4.0%			Average	Total R	ental Ra	te (w/ ex	p pass thr	1's)	\$8.61	\$8.61					
				Average	Present	Value T	otal Ren	tal Rate		\$7.97	\$7.97					
Other Exp/(Credits)SF:				Average	Monthl	v Cost				\$5,810						
1.	\$0.00			Average	. IVIOIILIII	y Cost				ψ5,610						
2.	\$0.00			Average	Annual	Cost			9	\$69,714						
3.	\$0.00			Average	Annual	Present	Value Co	ost	9	\$64,570						
PV Discount Rate:	8.0%			Total Co	ost Over	the Tern	n		\$2	209,142						
				Total Pr	resent Va	alue Cost			\$	193,709						
Anaylsis Prepared By:																
Wendt CRS, Inc.		This analysis	assumes that r	ent is paid	up front anı	nually and al	ll escalation	is occur on an	anniversary	date basis.	Actual rent so	chedules and cos	t increases ma	ıy vary, however	these	

differences should not effect the economic order of the developments under consideration. Wendt CRS, Inc. accepts no liability for errors or inaccuracies.

770-873-1770