

WCPSS - Purchasing Warehouse
Walnut Creek III - 3080 Business Park Drive, Raleigh, NC

Lease Term (months)

[illegible]

Lease Expenses Per SF																Term Effective Avg.
Base Rent	\$5.50	\$5.67	\$5.83	\$6.01	\$6.19	\$6.38	\$6.57	\$6.76	\$6.97	\$7.18	\$7.39	\$7.61	\$7.84	\$8.08	\$8.32	\$6.64
Months Free	6															
Parking(est.)																
Landlord Allowance	\$4.00															
TICAM (est.)	\$1.70	\$1.75	\$1.80	\$1.86	\$1.91	\$1.97	\$2.03	\$2.09	\$2.15	\$2.22	\$2.28	\$2.35	\$2.42	\$2.50	\$2.57	\$2.11
Utilities (est.)	By Tenant	By Tenant	By Tenant	By Tenant	By Tenant	By Tenant	By Tenant	By Tenant	By Tenant	By Tenant	By Tenant	By Tenant	By Tenant	By Tenant	By Tenant	
Janitorial (est.)	By Tenant	By Tenant	By Tenant	By Tenant	By Tenant	By Tenant	By Tenant	By Tenant	By Tenant	By Tenant	By Tenant	By Tenant	By Tenant	By Tenant	By Tenant	
TOTAL est. Costs/SF	\$5.50	\$5.67	\$5.83	\$6.01	\$6.19	\$6.38	\$6.57	\$6.76	\$6.97	\$7.18	\$7.39	\$7.61	\$7.84	\$8.08	\$8.32	\$8.74

Lease Expenses Total \$																
Base Rent	\$242,000.00	\$249,260.00	\$256,737.80	\$264,439.93	\$272,373.13	\$280,544.33	\$288,960.66	\$297,629.48	\$306,558.36	\$315,755.11	\$325,227.76	\$334,984.60	\$345,034.13	\$355,385.16	\$366,046.71	\$291,995.81
Months Free	\$ 121,000.00															
Parking(est.)																
Landlord TI Allowance	\$176,000															
TICAM (est.)	\$74,800.00	\$77,044.00	\$79,355.32	\$81,735.98	\$84,188.06	\$86,713.70	\$89,315.11	\$91,994.57	\$94,754.40	\$97,597.03	\$100,524.95	\$103,540.69	\$106,646.91	\$109,846.32	\$113,141.71	\$92,746.58
Utilities (est.)	By Tenant	By Tenant	By Tenant	By Tenant	By Tenant	By Tenant	By Tenant	By Tenant	By Tenant	By Tenant	By Tenant	By Tenant	By Tenant	By Tenant	By Tenant	
Janitorial (est.)	By Tenant	By Tenant	By Tenant	By Tenant	By Tenant	By Tenant	By Tenant	By Tenant	By Tenant	By Tenant	By Tenant	By Tenant	By Tenant	By Tenant	By Tenant	
TOTAL est. Costs	\$195,800.00	\$326,304.00	\$336,093.12	\$346,175.91	\$356,561.19	\$367,258.03	\$378,275.77	\$389,624.04	\$401,312.76	\$413,352.14	\$425,752.71	\$438,525.29	\$451,681.05	\$465,231.48	\$479,188.42	\$384,742.39

Total Base Rent over term	\$4,379,937.16
Total TICAM over term (est.)	\$1,391,198.76
Total Base Rent + TICAM over term (est.)	\$5,771,135.92

- * - One Hundred Eighty (180) month lease term
- * - \$5.50/SF, NNN - 3.0% annual escalations
- * - \$1.70/SF, TICAM
- * - 2 - 5 year renewal options at 100% of FMV with at least 12 months written notice
- * - Lease Commencement Date on or about 12/15/2017
- * - Tenant Improvement Allowance (\$4/SF = \$176,000) (\$1/SF must be used for TI, i.e. carpet, paint, lights etc, any unused money can be used for FF&E or to offset rent)
- * - Six (6) Months Free (value = \$121,000)