



Wake County North Carolina  
4401 Bland Road, Raleigh, NC

1/29/2019	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034	FY 2035
Lease Term (months) - Year End	6/30/2021	6/30/2022	6/30/2023	6/30/2024	6/30/2025	6/30/2026	6/30/2027	6/30/2028	6/30/2029	6/30/2030	6/30/2031	6/30/2032	6/30/2033	6/30/2034	6/30/2035
180	Months 0-12	Months 13-24	Months 25-36	Months 37-48	Months 49-60	Months 61-72	Months 73-84	Months 85-96	Months 97-108	Months 109-120	Months 121-132	Months 133-144	Months 145-156	Months 157-168	Months 169-180
RSF Leased	52,741	52,741	52,741	52,741	52,741	52,741	52,741	52,741	52,741	52,741	52,741	52,741	52,741	52,741	52,741
Lease Expenses Per SF															
Gross Rent (est.)	\$21.00	\$21.58	\$22.17	\$22.78	\$23.41	\$24.05	\$24.71	\$25.39	\$26.09	\$26.81	\$27.48	\$28.16	\$28.87	\$29.59	\$30.33
Free Rent															
Landlord Allowance (est.)	\$32.50														
TICAM (est.)															
Utilities (est.)															
Janitorial (est.)															
TOTAL est. Mod Gross/SF(Net J & U)	\$21.00	\$21.58	\$22.17	\$22.78	\$23.41	\$24.05	\$24.71	\$25.39	\$26.09	\$26.81	\$27.48	\$28.16	\$28.87	\$29.59	\$30.33
Lease Expenses Total \$															
Gross Rent (est.)	\$1,107,561.00	\$1,138,018.93	\$1,169,314.45	\$1,201,470.60	\$1,234,511.04	\$1,268,460.09	\$1,303,342.74	\$1,339,184.67	\$1,376,012.25	\$1,413,852.58	\$1,449,198.90	\$1,485,428.87	\$1,522,564.59	\$1,560,628.71	\$1,599,644.42
Free Rent	\$369,187.00														
Landlord Allowance (est.)	\$1,714,083														
TICAM (est.)															
Utilities (est.)															
Janitorial (est.)															
TOTAL est. Gross/SF	\$738,374.00	\$1,138,018.93	\$1,169,314.45	\$1,201,470.60	\$1,234,511.04	\$1,268,460.09	\$1,303,342.74	\$1,339,184.67	\$1,376,012.25	\$1,413,852.58	\$1,449,198.90	\$1,485,428.87	\$1,522,564.59	\$1,560,628.71	\$1,599,644.42
Total Gross Rent over term			\$19,800,006.83												

- \* - One Hundred Eighty (180) month lease term
- \* - \$21.00/SF, Full-Service, 2.75% annual escalations Years 1-10 and 2.5% annual escalations Years 11-15
- \* - 1 - 5 year renewal options at 100% of FMV with at least 9 months written notice
- \* - Lease Commencment Date of 10/1/2020
- \* - TIA of \$32.50/SF (\$1,714,083)