



1401 WILSON BOULEVARD
2015 Budget



1401 Wilson Boulevard

2015 Budget

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Tab 1

Property Overview

- Executive Summary
- Budget Report and Variance Analysis
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1401 WILSON BOULEVARD
Arlington, VA
ANNUAL BUDGET EXECUTIVE SUMMARY
For the Calendar Year 2015



Property Summary

| | |
|-----------------------|---|
| Equity ownership..... | Venture 100% |
| Size..... | 196,468 rsf (re-measured 198,303 plus 185 storage) |
| Floors..... | 1 retail, 2-12 office, A-B office and retail |
| Year built..... | 1965 |
| Garage..... | 523 spaces (1.45 spaces per thousand sf shared with 1400 Key) |
| Financing..... | Pool B \$18.7 million |
| Leased..... | 46% (as of 9/30/14 rent roll) |

Asset Strategy

The asset, currently at a 46% occupancy rate, was significantly impacted by GSA's BRAC-related termination of approximately 105,000 rsf back in September 2012. To combat recent vacancy, MP Management proactively implemented a cost effective spec suite program on the 8th floor of the building, which successfully delivered and fully leased in 2014. By eliminating construction cost uncertainty for new tenants, the MP leasing team capitalized on an emerging market of cost conscious, smaller user tenants in the Northern Virginia Office Market.

In the near-term, substantial additional value can be achieved through the planned site redevelopment of the portfolio's 1400 block, more than doubling the existing density in a supply-constrained market. Given the mixed-use redevelopment plan for the asset, MP management will look to implement lower cost solutions for capital projects and tenant improvements as it relates to releasing vacancy at the project to maintain cash flow from the project. All existing and new office leases at the project contain landlord termination rights at the end of calendar year 2016, which enables ownership to maximize its optionality as it relates to the timing of a future redevelopment.

Budget Overview

2015 Budget financial highlights are as follows:

| | | | |
|------------------------------------|----|-------------|-------------|
| Total Income | | \$ | 3,796,373 |
| Recoverable Operating Expenses | \$ | (1,564,902) | |
| Real Estate Taxes | | (735,641) | |
| Non-Recoverable Operating Expenses | | (313,075) | |
| Total Operating Expenses | | | (2,613,618) |
| Net Operating Income | | | 1,182,755 |
| Mortgage Interest Expense | | | (911,298) |
| Net Income | | | 271,457 |
| Capital Expenditures | | | (744,564) |
| Net Cash Flow | | \$ | (473,107) |

Operations Summary

| | 2011 | 2012 | 2013 | 2014 | 2015 |
|--------------------------|------------|------------|------------|------------|------------|
| | Actual | Actual | Actual | Reforecast | Budget |
| | PSF | PSF | PSF | PSF | PSF |
| Total Income | \$ 35.70 | \$ 34.13 | \$ 17.80 | \$ 17.66 | \$ 19.32 |
| Recoverable Op. Exp. | (8.46) | (8.30) | (8.45) | (8.33) | (7.97) |
| Real Estate Taxes | (3.09) | (3.48) | (3.75) | (3.83) | (3.74) |
| Non-Recoverable Op. Exp. | (1.33) | (0.93) | (1.53) | (1.66) | (1.59) |
| Total Operating Expenses | \$ (12.88) | \$ (12.71) | \$ (13.73) | \$ (13.82) | \$ (13.30) |
| Net Operating Income | \$ 22.82 | \$ 21.42 | \$ 4.07 | \$ 3.84 | \$ 6.02 |

Critical Issues

Releasing efforts as it relates to the 105,000 rsf of GSA expiration effective September 2013.

Oversee an approximate \$200,000 capital program.

MP management team will continue to evaluate market support for manned redevelopment and pursue time-critical planning measures necessary to secure future entitlement.

Leasing Issues

As noted above, generating a cost efficient and accelerated leasing velocity timeline for the BRAC related vacancy at the project becomes the primary focus for this asset in an effort to maximize cash flow prior to the redevelopment of the project.

Predevelopment Costs

The MP development team filed a site plan and rezoning application (a "4.1 application") in February 2013 requesting approval to raze the existing 350K sf of office and redevelop the site to construct a 29 story 510,000 rsf office tower, 32 story 350,000 rsf residential tower, 56,000 rsf. of ground floor retail and 5 levels of below grade parking. On June 18, 2014, Arlington County granted unanimous site plan and rezoning approval to proceed with the 1M sf mixed-use redevelopment plan. The \$4.9M budgeted predevelopment costs encompassed architectural and civil design costs as well as legal costs and fees for perfecting the rezoning application and

obtaining full entitlement. The partnership can now elect to proceed with Schematic Design and Design Development, which is an estimated 12 month, \$6.7M process.

2014 Accomplishments

Operating Accomplishments

The major operating accomplishments are listed below:

- Awarded LEED Gold Certification by the US Green Building Council in April.
- Achieved Energy Star Certification of 62, as well as maintained the aggressive energy management program to continue electricity cost savings.
- Conducted semi-annual fire and life safety training for the tenant base, management team and critical third party vendors including janitorial and security.
- Competitively bid and awarded three-year contracts for pest control, holiday decorations, and building access control.

Capital Accomplishments

MP property management completed the 2014 elements of the property capital plan. Significant capital projects completed are listed below:

- Garage repairs were completed to critical areas. The repairs included partial depth concrete replacement and rout/sealing (\$50,000).
- Plaza Deck Paver/Waterproofing repairs were completed, these repairs included the waterproofing of planter beds above Rosslyn Children's Center and the loading dock trash elevator shaft. (\$25,000).
- Transformer Replacement completed in the main electric room of the building (\$10,600).

Leasing Accomplishments

The MP leasing team has signed the following lease transactions (*rounded*) through September 30, 2014:

| | |
|---|--------------|
| Farmer, Lumpe & McLellan (new) | 2,000 |
| EMD Strategies (new) | 2,500 |
| Atlantic Solutions Group (new-pending – in-lease) | 3,000 |
| VIP Cleaners | 600 |
| Total SF | 8,100 |

2015 Business Plan

Operational Goals

MP property management will focus on further enhancing the property's appearance as well as engage in proactive tenant relations. Examples include:

- Continue to implement sustainability measures at the building through maintenance of the Energy Star certification and LEED Gold Certification.
- Continue upgrading the building's energy automation capabilities by replacing obsolete outside air dampers and their controls (\$17,000)

- Refurbishment of the existing building heat exchanger to improve its performance and reliability (\$25,000)
- Replacement of exiting window film on the 10th, 8th, 7th and 2nd floors. This new 3M film will improve space temperatures and energy consumption (\$15,000)

Capital Projects

In 2015, the MP property management team will execute a capital projects program that supports leasing objectives and satisfies the infrastructure needs of the asset. The 2015 budget includes proposed capital projects totaling \$75,000. The following is a summary of the primary projects:

- During 2015, MP will continue the multi-year garage project. This annual allowance is intended to address areas of loose and/or spalled concrete with full and partial depth concrete replacement and deck coating as needed. (\$50,000).
- Plaza Deck Repairs/Waterproofing (\$25,000).

Leasing Goals

MP leasing team's objective is to aggressively market the vacancy created by the GSA decision to terminate their occupancy under BRAC. MP will look to lease space to users with low cost capital improvements as quickly as possible, minimize downtime/vacancy to the project as well as generating cash flow prior to the redevelopment of the parcel post 2017.

Leasing Guidelines

| 1401 Wilson Boulevard | | | | | | | |
|-----------------------|---------------|---------------------|-------------------|--------------------------|----------------------------|-----------------|-------------------|
| <u>Lease Type</u> | <u>Term *</u> | <u>Average Rent</u> | <u>Escalation</u> | <u>Free Rent</u> | <u>TI New</u> | <u>TI Renew</u> | <u>Commission</u> |
| Office Floors | 1 to 5 years | \$30.00 | 2.75% | 1 month per year of term | \$5-\$20 depending on term | \$5.00 | 6.00% |
| A & B Levels | 1 to 5 years | \$25.00 | 2.75% | 1 month per year of term | \$5-\$20 depending on term | \$5.00 | 6.00% |

**All deals assumed to contain LL/T termination right effective 12/31/16*

Utilities

Electric

The budgeted projection for 2015 of \$269,231 (\$1.37/sf grossed up est.) with projected 3,275,308 kWh is based on the following:

- The previous twelve months of kWh consumption
- 2015 occupancy projections
- Dominion Power GS-2 & 3 rates schedule with a 2% rate case adjustment

Dominion Power provides both supply and transmission service and the budget reflects a kWh rate of 8.22 cents per kWh.

Water and Sewer

Budgeted water and sewer costs are \$42,511 or 22 cents per rsf. Consumption is based on a three-year historical average.

Natural Gas

The 2015 budgeted gas expense is \$70,421 or 36 cents per rsf and has been forecasted using a three-year historical consumption average.

Gas is purchased from Hess Energy and transmitted by Washington Gas.

The Washington, DC Region experienced a very cold winter in 2014 and consequently, gas consumption was higher than anticipated. The 2015 budget anticipates normalized heating/cooling degree days.

Sustainability Initiatives

In 2014, 1401 Wilson Boulevard achieved Energy Star Certification with a score of 62, and has maintained the aggressive energy management program to continue electricity cost savings. The building was awarded LEED Gold for Existing Buildings by the US Green Building Council in April.

- The parking garage increased the number of designated parking spaces for hybrid/electric vehicles and expanded the bike rack area.

Management continues to work with two consultants; At-Site and Energy Watch to measure and analyze energy use. Adjusted year-over-year savings for electricity is 3%.

**1401 Wilson Blvd
2015 Budget Summary**

I-Operating Results

| | 2015 Budget | 2014 Reforecast |
|--------------------------------|---------------------|------------------------|
| Total income | \$3,796,373 | \$3,469,574 |
| Recoverable operating expenses | (1,564,902) | (1,635,217) |
| Real estate tax expense | (735,641) | (753,189) |
| Non escalatable expenses | (313,075) | (326,143) |
| Total operating expenses | (2,613,618) | (2,714,549) |
| Net operating income | 1,182,755 | 755,025 |
| Mortgage interest expense | (911,298) | (1,015,686) |
| Total income | 271,457 | (260,661) |
| Total capital expenditures | (744,564) | (1,867,445) |
| Net cash flow | \$ (473,107) | \$ (2,128,106) |

II-Budgeted 2015 Cash Position

| | 2015 Budget |
|--|--------------------|
| Uses of cash | |
| Operating and capital cash requirements | (473,107) |
| Insurance Adjustment | (912) |
| RET & Opex True up | 9,095 |
| Contributions (Distributions) | 200,000 |
| Total use of cash | (264,924) |
| Sources of cash | |
| Beginning cash balance in operating and money market | 263,604 |
| Proceeds from escrow reserves: | |
| Tax and insurance reserve | 912 |
| Replacement reserve | 28,133 |
| Special rollover reserve | 225,260 |
| Escrow payment excess cash | - |
| Escrow payment deferred equity | - |
| Escrow payment future funding | - |
| Interest earned on escrow balances | (902) |
| Total sources of cash | 517,007 |
| Ending cash position | \$ 252,083 |

III-Recoverable Operating Expenses

| | 2015 Budget | 2014 Reforecast | Change |
|---|---------------------|------------------------|------------------|
| Recoverable operating expenses | | | |
| Cleaning expenses | \$ 180,394 | \$ 168,791 | \$ (11,603) |
| Utilities | 337,568 | 317,289 | \$ (20,279) |
| Repairs and maintenance | 590,936 | 710,618 | \$ 119,682 (a) |
| Security | 66,294 | 70,772 | \$ 4,478 |
| Management fees | 75,924 | 60,332 | \$ (15,592) (b) |
| Administrative expenses | 262,654 | 260,690 | \$ (1,964) |
| Insurance | 51,132 | 46,725 | \$ (4,407) |
| Total recoverable operating expenses | \$ 1,564,902 | \$ 1,635,217 | \$ 70,315 |

- (a) Due to plaza stair upgrade, restroom and corridor enhancements, and water main break repairs in 2014.
(b) Higher projected income and reversal of 2013 overaccrual in 2014.

IV-Capital Expenditures

| | 2015 Budget |
|--|--------------------|
| Plaza Deck Paver Repairs/Waterproofing | 25,000 |
| Garage Repairs | 50,000 |
| TI Construction | 66,240 |
| TI Landlord Work | 433,699 |
| Def Leasing-Brokerage | 94,546 |
| Def Leasing-Legal | 10,557 |
| Def Leasing-Monday | 47,274 |
| CM Fees | 17,247 |
| Total capital expenditures | \$ 744,564 |

Prepared For:
 Prepared By:
 Property ID: 3455
 Property RSF: 196,468
 Cost Center(s) RSF: 196,468

Software Evaluation Copy

Software: Kardin Budget System
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1401 Wilson Blvd Budget Comparison Summary

Income

| | 2014 Budget | \$/RSF | 2014 Refore. | \$/RSF | 2015 Budget | \$/RSF | 2015 Budget | % Change | Explanation of Variance Between 2014 Refore. and 2015 Budget |
|---|------------------|--------------|------------------|--------------|------------------|--------------|----------------|--------------|--|
| | | | | | | | vs. | | |
| | | | | | | | 2014 Refore. | | |
| Office Income | 2,937,725 | 14.95 | 2,688,687 | 13.69 | 3,150,753 | 16.04 | 462,066 | 17.19% | 2015 Budget is higher than the reforeast due to higher projected occupancy on the 2nd, 8th, and 9th floors. |
| Retail Income | 464,596 | 2.36 | 548,129 | 2.79 | 539,014 | 2.74 | -9,115 | -1.66% | 2015 Budget is lower than reforecast due to lower operating expenses, Ellumen renewal with a 2014 base year, McKellar renewal assumption with a 2015 base year, and adjustment to the Professional Risk Management base year amount. |
| Operating Exp Rec | 87,123 | 0.44 | 106,898 | 0.54 | 12,394 | 0.06 | -94,504 | -88.41% | |
| R/E Tax Rec | 107,151 | 0.55 | 64,261 | 0.33 | 39,646 | 0.20 | -24,615 | -38.30% | |
| Utility Reimbursement | 49,971 | 0.25 | 51,437 | 0.26 | 46,596 | 0.24 | -4,841 | -9.41% | 2015 Budget is lower than reforecast due to lower tax expense, Ellumen renewal with a 2014 base year, and McKellar renewal assumption with a 2015 base year. |
| Interest Income | 0 | 0.00 | 1,470 | 0.01 | 192 | 0.00 | -1,278 | -86.94% | |
| Service Income | 7,684 | 0.04 | 8,685 | 0.04 | 7,778 | 0.04 | -906 | -10.44% | |
| Other Income | 0 | 0.00 | 8 | 0.00 | 0 | 0.00 | -8 | -100.00% | |
| Total Income | 3,654,252 | 18.60 | 3,469,574 | 17.66 | 3,796,373 | 19.32 | 326,799 | 9.42% | |
| Operating Expenses - Recoverable | | | | | | | | | |
| Cleaning | 172,643 | 0.88 | 168,791 | 0.86 | 180,394 | 0.92 | -11,603 | -6.87% | 2015 Budget is higher than the reforecast due to increase projected in the cleaning contract and higher occupancy resulting in a lower vacancy cleaning credit. |
| Utilities-Electric | 229,075 | 1.17 | 215,508 | 1.10 | 224,256 | 1.14 | -8,748 | -4.06% | |
| Utilities-Gas | 35,733 | 0.18 | 61,050 | 0.31 | 70,421 | 0.36 | -9,371 | -15.35% | |
| Utilities-Fuel Oil | 2,000 | 0.01 | 1,500 | 0.01 | 2,000 | 0.01 | -500 | -33.33% | |
| Utilities-Water/Sewer | 39,831 | 0.20 | 39,231 | 0.20 | 40,891 | 0.21 | -1,660 | -4.23% | |
| R & M-Payroll | 263,191 | 1.34 | 256,845 | 1.31 | 253,414 | 1.29 | 3,431 | 1.34% | |

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1401 Wilson Blvd Budget Comparison Summary

| | 2014 Budget | \$/RSF | 2014 Refore. | \$/RSF | 2015 Budget | \$/RSF | 2015 Budget | % Change | Explanation of Variance Between 2014 Refore. and 2015 Budget |
|---|------------------|--------------|------------------|--------------|------------------|--------------|---------------|--------------|---|
| | | | | | | | vs. | | |
| | | | | | | | 2014 Refore. | | |
| R & M-Elevator | 47,607 | 0.24 | 49,991 | 0.25 | 54,342 | 0.28 | -4,351 | -8.70% | |
| R & M-HVAC | 122,720 | 0.62 | 98,174 | 0.50 | 95,062 | 0.48 | 3,112 | 3.17% | |
| R & M-Electrical | 34,900 | 0.18 | 32,232 | 0.16 | 28,700 | 0.15 | 3,532 | 10.96% | |
| R & M-Struc/Roof | 4,000 | 0.02 | 4,000 | 0.02 | 1,000 | 0.01 | 3,000 | 75.00% | |
| R & M-Plumbing | 11,550 | 0.06 | 34,529 | 0.18 | 10,100 | 0.05 | 24,429 | 70.75% | 2015 Budget is lower than reforecast due to repairs associated with the water main break in 2014. |
| R & M-Fire/Life Safety | 31,933 | 0.16 | 32,454 | 0.17 | 23,086 | 0.12 | 9,368 | 28.87% | 2015 Budget is lower than the reforecast due to 2014 flushing investigations of dry systems and lower projected fire alarm repairs. |
| R & M-GB Interior | 65,312 | 0.33 | 77,286 | 0.39 | 49,766 | 0.25 | 27,521 | 35.61% | 2015 Budget is lower than reforecast primarily due to restroom/corridor enhancements and additional window & glass repalcements completed in 2014 |
| R & M-GB Exterior | 60,676 | 0.31 | 50,774 | 0.26 | 13,500 | 0.07 | 37,274 | 73.41% | 2015 Budget is lower than reforecast due to plaza stair upgrades completed in 2014 |
| R & M-Other | 22,621 | 0.12 | 25,958 | 0.13 | 20,821 | 0.11 | 5,137 | 19.79% | |
| Roads/Grounds | 40,035 | 0.20 | 48,375 | 0.25 | 41,146 | 0.21 | 7,229 | 14.94% | 2015 Budget is lower than the reforecast due to 2014 sink hole repair and new paver installation. |
| Security | 60,143 | 0.31 | 70,772 | 0.36 | 66,294 | 0.34 | 4,478 | 6.33% | |
| Management Fee | 73,085 | 0.37 | 60,332 | 0.31 | 75,924 | 0.39 | -15,591 | -25.84% | 2015 Budget is higher than reforecast due to higher income than reforecast and a \$5k 2013 over accrual reversed in 2014. |
| Administrative | 258,200 | 1.31 | 260,690 | 1.33 | 262,654 | 1.34 | -1,964 | -0.75% | |
| Insurance | 47,061 | 0.24 | 46,725 | 0.24 | 51,132 | 0.26 | -4,407 | -9.43% | |
| Real Estate Taxes | 829,696 | 4.22 | 753,189 | 3.83 | 735,641 | 3.74 | 17,548 | 2.33% | |
| Total Operating Expenses - Recover | 2,452,015 | 12.48 | 2,388,407 | 12.16 | 2,300,543 | 11.71 | 87,864 | 3.68% | |
| Operating Expenses - Unrecoverable | | | | | | | | | |
| Non Esc Utilities | 49,971 | 0.25 | 47,935 | 0.24 | 46,596 | 0.24 | 1,339 | 2.79% | |

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1401 Wilson Blvd Budget Comparison Summary

| | 2014 Budget | \$/RSF | 2014 Refore. | \$/RSF | 2015 Budget | \$/RSF | 2015 Budget | % Change | Explanation of Variance Between 2014 Refore. and 2015 Budget |
|---|-------------------|--------------|------------------|--------------|------------------|-------------|----------------|----------------|--|
| | | | | | | | vs. | | |
| | | | | | | | 2014 Refore. | | |
| Service Costs | 6,540 | 0.03 | 5,109 | 0.03 | 6,540 | 0.03 | -1,431 | -28.01% | |
| Parking Expenses | 120,781 | 0.61 | 127,610 | 0.65 | 129,066 | 0.66 | -1,456 | -1.14% | |
| Leas, Promo & Adv | 62,134 | 0.32 | 62,134 | 0.32 | 71,280 | 0.36 | -9,146 | -14.72% | 2015 Budget is higher than the reforecast due to budgeted Tombstones ads, regional publication ads, and increased budget for rosslyn broker party. |
| Owners Costs-Prof Services | 80,303 | 0.41 | 83,355 | 0.42 | 59,593 | 0.30 | 23,762 | 28.51% | 2015 Budget is lower than reforecast due to reduced budget for rosslyn sector planning and lower projected legal expenses. |
| Total Operating Expenses - Unrecov | 319,729 | 1.63 | 326,143 | 1.66 | 313,075 | 1.59 | 13,068 | 4.01% | |
| Net Operating Income | 882,508 | 4.49 | 755,024 | 3.84 | 1,182,755 | 6.02 | 427,731 | 56.65% | |
| Debt Service | | | | | | | | | |
| Debt Interest Exp | 0 | 0.00 | -824,682 | -4.20 | 0 | 0.00 | -824,682 | -100.00% | 2015 Budget is higher than reforecast due to disposition of deferred finance costs for original loan in 2014. |
| Mortgage Interest Expense | 2,549,005 | 12.97 | 1,840,368 | 9.37 | 911,298 | 4.64 | 929,070 | 50.48% | 2015 Budget is lower than the reforecast due to due to loan refinance and consolidation in 05/2014. Effective interest rate was reduced to 3.1% and the principal balance was reduced by \$20 Million. |
| Total Debt Service | 2,549,005 | 12.97 | 1,015,686 | 5.17 | 911,298 | 4.64 | 104,388 | 10.28% | |
| Cash Flow after Debt Service | -1,666,497 | -8.48 | -260,662 | -1.33 | 271,457 | 1.38 | 532,119 | 204.14% | |

Capital Expenditures

| | | | | | | | | | |
|----------------------------------|-----------|------|-----------|------|---------|------|-----------|--------|---|
| Building Improvements-Non-Escala | 1,674,993 | 8.53 | 1,298,335 | 6.61 | 77,250 | 0.39 | 1,221,085 | 94.05% | 2015 Budget is higher than reforecast due to design and development costs for the 1401 redevelopment project. |
| Tenant Improvements | 1,605,679 | 8.17 | 481,324 | 2.45 | 514,937 | 2.62 | -33,613 | -6.98% | 2015 Budget is higher than the reforecast due to leasing assumptions. |

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1401 Wilson Blvd Budget Comparison Summary

| | 2014 Budget | \$/RSF | 2014 Refore. | \$/RSF | 2015 Budget | \$/RSF | 2015 Budget | % Change | Explanation of Variance Between 2014 Refore. and 2015 Budget |
|---|-------------------|---------------|-------------------|---------------|-----------------|--------------|---------------------|----------------|---|
| | | | | | | | vs. 2014 Refore. | | |
| Def Leasing-Broker Commissions | 205,614 | 1.05 | 42,457 | 0.22 | 94,546 | 0.48 | -52,089 | -122.69% | 2015 Budget is higher than the reforecast due to leasing assumptions. |
| Def Leasing-Legal | 57,189 | 0.29 | 15,702 | 0.08 | 10,557 | 0.05 | 5,145 | 32.77% | 2015 Budget is lower than the reforecast due to leasing assumptions. |
| Def Leasing-Other | 102,805 | 0.52 | 29,628 | 0.15 | 47,274 | 0.24 | -17,646 | -59.56% | 2015 Budget is higher than the reforecast due to leasing assumptions. |
| Total Capital Expenditures | 3,646,280 | 18.56 | 1,867,445 | 9.51 | 744,564 | 3.79 | 1,122,882 | 60.13% | |
| Cash Flow after Capital Expenditures | -5,312,777 | -27.04 | -2,128,107 | -10.83 | -473,106 | -2.41 | 1,655,001 | 77.77% | |
| Expenses/Adjustments for Net Income | | | | | | | | | |
| Amortization and Depreciation | 249,339 | 1.27 | 808,307 | 4.11 | 94,632 | 0.48 | 713,675 | 88.29% | 2015 Budget is lower than the reforecast due to acceleration of the amortization of deferred finance costs for the original loan in 2014. |
| Total Expenses/Adjustments for Net I | 249,339 | 1.27 | 808,307 | 4.11 | 94,632 | 0.48 | 713,675 | 88.29% | |
| Net Income | -1,915,835 | -9.75 | -1,068,969 | -5.44 | 176,825 | 0.90 | 1,245,794 | 116.54% | |

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 Cost Center(s) RSF: 196,468

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 Date: 12/9/2014
 Page: 1 of 3

1401 Wilson Blvd 2015 Monthly Budget Summary

| Jan-15 | Feb-15 | Mar-15 | Apr-15 | May-15 | Jun-15 | Jul-15 | Aug-15 | Sep-15 | Oct-15 | Nov-15 | Dec-15 | Total | \$/RSF |
|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|-------|--------|
| Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | | |

Income

| | | | | | | | | | | | | | | |
|-----------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|-----------|-------|
| Office Income | 247,416 | 247,608 | 241,346 | 235,207 | 217,924 | 235,808 | 249,324 | 263,538 | 264,748 | 315,709 | 315,978 | 316,147 | 3,150,753 | 16.04 |
| Retail Income | 46,170 | 46,170 | 46,170 | 46,987 | 44,002 | 44,193 | 44,193 | 44,193 | 44,193 | 44,193 | 44,193 | 44,357 | 539,014 | 2.74 |
| Operating Exp Rec | 1,024 | 1,024 | 1,031 | 1,034 | 1,034 | 1,034 | 1,034 | 1,034 | 1,034 | 1,034 | 1,034 | 1,043 | 12,394 | 0.06 |
| R/E Tax Rec | 4,635 | 4,635 | 4,178 | 3,623 | 3,009 | 2,795 | 2,795 | 2,795 | 2,795 | 2,795 | 2,795 | 2,795 | 39,646 | 0.20 |
| Utility Reimbursement | 3,883 | 3,883 | 3,883 | 3,883 | 3,883 | 3,883 | 3,883 | 3,883 | 3,883 | 3,883 | 3,883 | 3,883 | 46,596 | 0.24 |
| Interest Income | 16 | 16 | 16 | 16 | 16 | 16 | 16 | 16 | 16 | 16 | 16 | 16 | 192 | 0.00 |
| Service Income | 644 | 644 | 644 | 644 | 644 | 652 | 652 | 652 | 652 | 652 | 652 | 652 | 7,778 | 0.04 |
| Total Income | 303,788 | 303,980 | 297,267 | 291,394 | 270,512 | 288,381 | 301,897 | 316,111 | 317,321 | 368,281 | 368,550 | 368,893 | 3,796,373 | 19.32 |

Operating Expenses - Recoverable

| | | | | | | | | | | | | | | |
|------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|---------|------|
| Cleaning | 12,196 | 14,696 | 12,446 | 19,696 | 12,804 | 13,754 | 13,392 | 16,592 | 13,642 | 21,809 | 14,809 | 14,559 | 180,394 | 0.92 |
| Utilities-Electric | 17,322 | 16,709 | 17,477 | 15,917 | 18,100 | 20,875 | 21,546 | 19,355 | 21,816 | 17,798 | 18,026 | 19,315 | 224,256 | 1.14 |
| Utilities-Gas | 11,655 | 15,247 | 25,220 | 3,485 | 1,158 | 28 | 28 | 28 | 28 | 31 | 3,462 | 10,051 | 70,421 | 0.36 |
| Utilities-Fuel Oil | 0 | 0 | 500 | 0 | 0 | 500 | 0 | 0 | 500 | 0 | 0 | 500 | 2,000 | 0.01 |
| Utilities-Water/Sewer | 1,438 | 1,291 | 3,288 | 1,469 | 2,419 | 7,196 | 7,812 | 4,973 | 5,224 | 2,114 | 1,627 | 2,040 | 40,891 | 0.21 |
| R & M-Payroll | 21,738 | 20,060 | 21,705 | 21,861 | 20,637 | 21,624 | 21,691 | 19,973 | 21,270 | 20,602 | 20,153 | 22,099 | 253,414 | 1.29 |
| R & M-Elevator | 3,850 | 3,850 | 4,350 | 3,850 | 5,310 | 4,350 | 3,850 | 3,850 | 4,350 | 6,850 | 3,941 | 5,941 | 54,342 | 0.28 |
| R & M-HVAC | 4,783 | 2,983 | 2,983 | 31,783 | 21,983 | 2,983 | 4,783 | 3,983 | 7,983 | 4,805 | 3,005 | 3,005 | 95,062 | 0.48 |
| R & M-Electrical | 800 | 6,150 | 800 | 800 | 1,050 | 800 | 800 | 3,050 | 800 | 11,800 | 1,050 | 800 | 28,700 | 0.15 |
| R & M-Struc/Roof | 0 | 0 | 0 | 500 | 0 | 0 | 0 | 500 | 0 | 0 | 0 | 0 | 1,000 | 0.01 |
| R & M-Plumbing | 650 | 650 | 650 | 2,150 | 650 | 1,450 | 650 | 650 | 650 | 650 | 650 | 650 | 10,100 | 0.05 |
| R & M-Fire/Life Safety | 982 | 732 | 2,132 | 582 | 732 | 2,532 | 582 | 732 | 2,132 | 2,082 | 7,232 | 2,632 | 23,086 | 0.12 |
| R & M-GB Interior | 1,769 | 4,149 | 2,149 | 9,269 | 9,149 | 4,649 | 1,769 | 1,649 | 2,149 | 1,769 | 4,149 | 7,149 | 49,766 | 0.25 |
| R & M-GB Exterior | 0 | 0 | 2,500 | 0 | 0 | 2,500 | 0 | 0 | 4,000 | 0 | 0 | 4,500 | 13,500 | 0.07 |
| R & M-Other | 7,368 | 958 | 1,143 | 1,033 | 958 | 1,143 | 1,033 | 958 | 1,143 | 2,983 | 958 | 1,143 | 20,821 | 0.11 |
| Roads/Grounds | 2,561 | 2,561 | 561 | 9,233 | 8,186 | 786 | 1,086 | 1,476 | 8,075 | 1,599 | 2,461 | 2,561 | 41,146 | 0.21 |
| Security | 4,441 | 4,441 | 8,536 | 4,441 | 5,441 | 5,089 | 5,244 | 7,994 | 5,089 | 4,494 | 4,494 | 6,589 | 66,294 | 0.34 |
| Management Fee | 6,075 | 6,079 | 5,945 | 5,828 | 5,410 | 5,767 | 6,038 | 6,322 | 6,346 | 7,365 | 7,371 | 7,378 | 75,924 | 0.39 |
| Administrative | 24,096 | 20,678 | 21,440 | 22,985 | 20,306 | 19,521 | 22,895 | 20,137 | 23,686 | 22,972 | 19,931 | 24,008 | 262,654 | 1.34 |
| Insurance | 4,220 | 4,220 | 4,220 | 4,220 | 4,220 | 4,220 | 4,220 | 4,220 | 4,344 | 4,344 | 4,344 | 4,344 | 51,132 | 0.26 |
| Real Estate Taxes | 61,166 | 62,167 | 61,138 | 61,113 | 61,023 | 61,100 | 61,158 | 61,219 | 61,224 | 61,443 | 61,445 | 61,446 | 735,641 | 3.74 |

Software Evaluation Copy

1401 Wilson Blvd

2015 Monthly Budget Summary

[illegible]

| | | | | | | | | | | | | | | |
|--|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|-----------|-------|
| Total Operating Expenses - Recoverable | 187,110 | 187,620 | 199,183 | 220,213 | 199,535 | 180,867 | 178,576 | 177,660 | 194,450 | 195,511 | 179,107 | 200,710 | 2,300,543 | 11.71 |
|--|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|-----------|-------|

Operating Expenses - Unrecoverable

| | | | | | | | | | | | | | | |
|----------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|---------|------|
| Non Esc Utilities | 3,883 | 3,883 | 3,883 | 3,883 | 3,883 | 3,883 | 3,883 | 3,883 | 3,883 | 3,883 | 3,883 | 3,883 | 46,596 | 0.24 |
| Service Costs | 545 | 545 | 545 | 545 | 545 | 545 | 545 | 545 | 545 | 545 | 545 | 545 | 6,540 | 0.03 |
| Parking Expenses | 12,077 | 10,579 | 11,204 | 10,579 | 10,579 | 10,579 | 10,579 | 10,579 | 10,579 | 10,579 | 10,579 | 10,579 | 129,066 | 0.66 |
| Leas, Promo & Adv | 9,150 | 3,940 | 5,665 | 4,675 | 17,915 | 4,690 | 1,975 | 1,045 | 10,415 | 5,025 | 5,040 | 1,745 | 71,280 | 0.36 |
| Owners Costs-Prof Services | 3,200 | 6,840 | 6,364 | 3,250 | 4,450 | 6,144 | 3,200 | 3,200 | 5,870 | 3,995 | 3,710 | 9,370 | 59,593 | 0.30 |

| | | | | | | | | | | | | | | |
|--|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|---------|------|
| Total Operating Expenses - Unrecoverable | 28,855 | 25,787 | 27,661 | 22,932 | 37,372 | 25,841 | 20,182 | 19,252 | 31,292 | 24,027 | 23,757 | 26,122 | 313,075 | 1.59 |
|--|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|---------|------|

| | | | | | | | | | | | | | | |
|-----------------------------|--------|--------|--------|--------|--------|--------|---------|---------|--------|---------|---------|---------|-----------|------|
| Net Operating Income | 87,823 | 90,573 | 70,424 | 48,249 | 33,605 | 81,673 | 103,139 | 119,199 | 91,579 | 148,743 | 165,687 | 142,061 | 1,182,755 | 6.02 |
|-----------------------------|--------|--------|--------|--------|--------|--------|---------|---------|--------|---------|---------|---------|-----------|------|

Debt Service

| | | | | | | | | | | | | | | |
|---------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|---------|------|
| Mortgage Interest Expense | 77,398 | 69,908 | 77,398 | 74,901 | 77,398 | 74,901 | 77,398 | 77,398 | 74,901 | 77,398 | 74,901 | 77,398 | 911,298 | 4.64 |
|---------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|---------|------|

| | | | | | | | | | | | | | | |
|--------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|---------|------|
| Total Debt Service | 77,398 | 69,908 | 77,398 | 74,901 | 77,398 | 74,901 | 77,398 | 77,398 | 74,901 | 77,398 | 74,901 | 77,398 | 911,298 | 4.64 |
|--------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|---------|------|

| | | | | | | | | | | | | | | |
|-------------------------------------|--------|--------|--------|---------|---------|-------|--------|--------|--------|--------|--------|--------|---------|------|
| Cash Flow after Debt Service | 10,425 | 20,665 | -6,974 | -26,652 | -43,793 | 6,772 | 25,741 | 41,801 | 16,678 | 71,345 | 90,786 | 64,663 | 271,457 | 1.38 |
|-------------------------------------|--------|--------|--------|---------|---------|-------|--------|--------|--------|--------|--------|--------|---------|------|

Capital Expenditures

| | | | | | | | | | | | | | |
|------------------------------------|---|---------|---|---|---------|--------|--------|---------|---|---|---|---------|------|
| Building Improvements-Non-Escalata | 0 | 0 | 0 | 0 | 0 | 25,750 | 25,750 | 25,750 | 0 | 0 | 0 | 77,250 | 0.39 |
| Tenant Improvements | 0 | 129,324 | 0 | 0 | 191,379 | 0 | 0 | 194,233 | 0 | 0 | 0 | 514,937 | 2.62 |
| Def Leasing-Broker Commissions | 0 | 47,300 | 0 | 0 | 47,246 | 0 | 0 | 0 | 0 | 0 | 0 | 94,546 | 0.48 |
| Def Leasing-Legal | 0 | 3,206 | 0 | 0 | 7,351 | 0 | 0 | 0 | 0 | 0 | 0 | 10,557 | 0.05 |
| Def Leasing-Other | 0 | 23,650 | 0 | 0 | 23,624 | 0 | 0 | 0 | 0 | 0 | 0 | 47,274 | 0.24 |

| | | | | | | | | | | | | | | |
|----------------------------|---|---------|---|---|---------|---|--------|---------|--------|---|---|---|---------|------|
| Total Capital Expenditures | 0 | 203,481 | 0 | 0 | 269,600 | 0 | 25,750 | 219,983 | 25,750 | 0 | 0 | 0 | 744,564 | 3.79 |
|----------------------------|---|---------|---|---|---------|---|--------|---------|--------|---|---|---|---------|------|

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|--------------------------------------|--------|----------|--------|---------|----------|-------|----|----------|--------|--------|--------|--------|----------|-------|
| Cash Flow after Capital Expenditures | 10,425 | -182,816 | -6,974 | -26,652 | -313,393 | 6,772 | -9 | -178,182 | -9,072 | 71,345 | 90,786 | 64,663 | -473,106 | -2.41 |
|--------------------------------------|--------|----------|--------|---------|----------|-------|----|----------|--------|--------|--------|--------|----------|-------|

Expenses/Adjustments for Net Income

[illegible][illegible]

Prepared For:
Prepared By:
Property ID: 3455
Property RSF: 196,468
Cost Center(s) RSF: 196,468

Software Evaluation Copy

1401 Wilson Blvd

2015 Monthly Budget Summary

Software: Kardin Budget System
Version: 33.07
File: 3455BU2015 - Merged.cm3
Date: 12/9/2014
Page: 3 of 3

| Jan-15 | Feb-15 | Mar-15 | Apr-15 | May-15 | Jun-15 | Jul-15 | Aug-15 | Sep-15 | Oct-15 | Nov-15 | Dec-15 | Total | \$/RSF |
|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|-------|--------|
| Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | | |
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1401 Wilson
**Projected Cash Flow - Monthly Detail
For the year ended 12/31/15**

| | Budget Jan-15 | Budget Feb-15 | Budget Mar-15 | Budget Apr-15 | Budget May-15 | Budget Jun-15 | Budget Jul-15 | Budget Aug-15 | Budget Sep-15 | Budget Oct-15 | Budget Nov-15 | Budget Dec-15 | 2015 Total |
|---|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|---------------|
| Cash Activity | | | | | | | | | | | | | |
| <i>Beginning Balance</i> | 263,604 | 232,476 | 291,774 | 243,651 | 288,967 | 235,478 | 202,476 | 232,371 | 214,541 | 291,612 | 217,811 | 275,316 | 263,604 |
| Revenues | 303,788 | 303,980 | 297,267 | 291,394 | 270,512 | 288,381 | 301,897 | 316,111 | 317,321 | 368,281 | 368,550 | 368,893 | 3,796,375 |
| Less: RE Tax Escalations (Accrual Basis) | (1,840) | (1,840) | (1,383) | (828) | (214) | - | - | - | - | - | - | - | (6,105) |
| Add: RET Tax Escalations (Cash Basis) | - | - | - | - | - | - | - | - | - | - | 6,105 | - | 6,105 |
| Add/(Less): 2013 Operating & Tax True Up (Cash Basis) | - | - | - | 9,095 | - | - | - | - | - | - | - | - | 9,095 |
| Operating Expenses | (187,110) | (187,620) | (199,183) | (220,213) | (199,535) | (180,867) | (178,576) | (177,660) | (194,450) | (195,511) | (179,107) | (200,710) | (2,300,542) |
| Non-Operating Expenses | (28,855) | (25,787) | (27,661) | (22,932) | (37,372) | (25,841) | (20,182) | (19,252) | (31,292) | (24,027) | (23,757) | (26,122) | (313,080) |
| Add: Insurance Expenses (Accrual Basis) | 3,880 | 3,880 | 3,880 | 3,880 | 3,880 | 3,880 | 3,880 | 3,880 | 3,994 | 3,994 | 3,994 | 3,994 | 47,016 |
| Less: Insurance Expenses (Cash Basis) | - | - | - | - | - | - | - | - | (47,928) | - | - | - | (47,928) |
| Add: BPOL Accrual | 1,306 | 1,307 | 1,278 | 1,253 | 1,163 | 1,240 | 1,298 | 1,359 | 1,364 | 1,584 | 1,585 | 1,586 | 16,323 |
| Less: BPOL Payment | - | (16,323) | - | - | - | - | - | - | - | - | - | - | (16,323) |
| Add: RET Exp Accrual | 59,860 | 59,860 | 59,860 | 59,860 | 59,860 | 59,860 | 59,860 | 59,860 | 59,860 | 59,860 | 59,860 | 59,860 | 718,320 |
| Less: RET Payment | - | - | - | - | - | (359,160) | - | - | (359,160) | - | - | - | (718,320) |
| Capital Expenditures | - | - | - | - | - | - | (25,750) | (25,750) | (25,750) | - | - | - | (77,250) |
| Capital Expenditures - 1401 Redevelopment | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Tenant Improvements | - | (129,324) | - | - | (191,379) | - | - | (194,233) | - | - | - | - | (514,936) |
| Leasing Commissions- Outside | - | (47,300) | - | - | (47,246) | - | - | - | - | - | - | - | (94,546) |
| Leasing Legal | - | (3,206) | - | - | (7,351) | - | - | - | - | - | - | - | (10,557) |
| Leasing Commissions- Inside | - | (23,650) | - | - | (23,624) | - | - | - | - | - | - | - | (47,274) |
| Debt Service | (77,398) | (69,908) | (77,398) | (74,901) | (77,398) | (74,901) | (77,398) | (77,398) | (74,901) | (77,398) | (74,901) | (77,398) | (911,298) |
| Debt Service-Future Funding | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Escrow Funding Tax and Insurance Reserve | (63,740) | (63,740) | (63,740) | (63,740) | (63,740) | (63,740) | (63,740) | (63,740) | (63,854) | (63,854) | (63,854) | (63,854) | (765,336) |
| Escrow Draw Reimbursement | - | - | - | - | - | 359,160 | - | - | 407,088 | - | - | - | 766,248 |
| Escrow Payments Replacement/Capex Reserve | (4,093) | (4,093) | (4,093) | (4,093) | (4,093) | (4,093) | (4,093) | (4,093) | (4,093) | (4,093) | (4,093) | (4,093) | (49,117) |
| Escrow Draw Reimbursement Replacement/Capex Reserve | - | - | - | - | - | - | - | - | 25,750 | - | - | 51,500 | 77,250 |
| Escrow Payments Leasing/Rollover Reserve | (36,838) | (36,838) | (36,838) | (36,838) | (36,838) | (36,838) | (36,838) | (36,838) | (36,838) | (36,838) | (36,838) | (36,838) | (442,053) |
| Escrow Draw Reimbursement Leasing/Rollover Reserve | - | - | - | 203,480 | - | - | 269,600 | - | - | 194,233 | - | - | 667,313 |
| Interest Earned on Escrow Accounts | (88) | (100) | (113) | (101) | (114) | (83) | (64) | (76) | (40) | (31) | (39) | (51) | (902) |
| Ending Balance | \$ 232,476 | \$ (8,226) | \$ 243,651 | \$ 388,967 | \$ (64,522) | \$ 202,476 | \$ 432,371 | \$ 14,541 | \$ 191,612 | \$ 517,811 | \$ 275,316 | \$ 352,083 | \$ 52,083 |
| Contribution/(Distribution) | - | 300,000 | - | (100,000) | 300,000 | - | (200,000) | 200,000 | 100,000 | (300,000) | - | (100,000) | 200,000 |
| Net Ending Balance | \$ 232,476 | \$ 291,774 | \$ 243,651 | \$ 288,967 | \$ 235,478 | \$ 202,476 | \$ 232,371 | \$ 214,541 | \$ 291,612 | \$ 217,811 | \$ 275,316 | \$ 252,083 | \$ 252,083 |
| Minimum Working Capital | \$ 200,000 | \$ 200,000 | \$ 200,000 | \$ 200,000 | \$ 200,000 | \$ 200,000 | \$ 200,000 | \$ 200,000 | \$ 200,000 | \$ 200,000 | \$ 200,000 | \$ 200,000 | |
| Beginning Balance | \$ 348,363 | \$ 412,152 | \$ 475,948 | \$ 539,752 | \$ 603,564 | \$ 667,384 | \$ 372,008 | \$ 435,800 | \$ 499,599 | \$ 156,384 | \$ 220,264 | \$ 284,152 | |
| Interest .14% | 49 | 57 | 64 | 72 | 79 | 44 | 52 | 59 | 19 | 26 | 34 | 41 | 596 |
| Escrow Funding Tax and Insurance Reserve | 63,740 | 63,740 | 63,740 | 63,740 | 63,740 | 63,740 | 63,740 | 63,740 | 63,854 | 63,854 | 63,854 | 63,854 | 765,336 |
| Escrow Draw Reimbursement Tax and Insurance Reserve | - | - | - | - | - | (359,160) | - | - | (407,088) | - | - | - | (766,248) |
| Ending Balance | \$ 412,152 | \$ 475,948 | \$ 539,752 | \$ 603,564 | \$ 667,384 | \$ 372,008 | \$ 435,800 | \$ 499,599 | \$ 156,384 | \$ 220,264 | \$ 284,152 | \$ 348,047 | |
| Beginning Balance | 28,663 | 32,760 | 36,857 | 40,955 | 45,054 | 49,153 | 53,252 | 57,352 | 61,452 | 39,803 | 43,902 | 48,000 | |
| Interest .14% | 4 | 4 | 5 | 5 | 6 | 6 | 7 | 7 | 8 | 5 | 6 | 6 | 70 |
| Escrow Funding Replacement/Capex Reserve | 4,093 | 4,093 | 4,093 | 4,093 | 4,093 | 4,093 | 4,093 | 4,093 | 4,093 | 4,093 | 4,093 | 4,093 | 49,117 |
| Escrow Draw Reimbursement Replacement/Capex Reserve | - | - | - | - | - | - | - | - | (25,750) | - | - | (51,500) | (77,250) |
| Ending Balance | \$ 32,760 | \$ 36,857 | \$ 40,955 | \$ 45,054 | \$ 49,153 | \$ 53,252 | \$ 57,352 | \$ 61,452 | \$ 39,803 | \$ 43,902 | \$ 48,000 | \$ 600 | |
| Beginning Balance | 257,967 | 294,840 | 331,717 | 368,598 | 201,980 | 238,846 | 275,717 | 42,960 | 79,807 | 116,658 | (40,737) | (3,899) | |
| Interest .14% | 35 | 39 | 44 | 24 | 28 | 33 | 5 | 9 | 14 | - | - | 4 | 236 |
| Escrow Payments Leasing/Rollover Reserve | 36,838 | 36,838 | 36,838 | 36,838 | 36,838 | 36,838 | 36,838 | 36,838 | 36,838 | 36,838 | 36,838 | 36,838 | 442,053 |
| Escrow Draw Reimbursement Leasing/Rollover Reserve | - | - | - | (203,480) | - | - | (269,600) | - | - | (194,233) | - | - | (667,313) |
| Ending Balance | \$ 294,840 | \$ 331,717 | \$ 368,598 | \$ 201,980 | \$ 238,846 | \$ 275,717 | \$ 42,960 | \$ 79,807 | \$ 116,658 | \$ (40,737) | \$ (3,899) | \$ 32,943 | |
| Interest Income | 88 | 100 | 113 | 101 | 114 | 83 | 64 | 76 | 40 | 31 | 39 | 51 | |

Tab 2

Leasing Detail and Reports

- Market Overview/Plan
- Leasing Report
- Competitive Set
- Stacking Plan

| 1401 Wilson Boulevard | |  |
|--|--|--|
| Address: | 1401 Wilson Boulevard Arlington, VA 22209 | |
| Type: | Class B Office | |
| Size: | 196,468 RSF (198,303) | |
| Occupancy: | 46% (09/30/14) | |
| Appraised Value: | \$48,800,000 as of December 2013 | |
| Loan Balance: | \$18,715,000 | |
| Rate/Term: | 5.48% / 3 Year | |
| Owner: | Oak Hill Property Associates, LLC | |
| CURRENT STRATEGY | | |
| <p>The asset, currently at a 46% occupancy rate, was significantly impacted by GSA's BRAC-related termination of approximately 105,000 rsf back in September 2012. To combat recent vacancy, MP Management proactively implemented a cost effective spec suite program on the 8th floor of the building, which successfully delivered and fully leased in 2014. By eliminating construction cost uncertainty for new tenants, the MP leasing team capitalized on an emerging market of cost conscious, smaller user tenants in the Northern Virginia Office Market.</p> <p>In the near-term, substantial additional value can be achieved through the planned site redevelopment of the portfolio's 1400 block, more than doubling the existing density in a supply-constrained market. Given the mixed-use redevelopment plan for the asset, MP management will look to implement lower cost solutions for capital projects and tenant improvements as it relates to releasing vacancy at the project to maintain cash flow from the project. All existing and new office leases at the project contain landlord termination rights at the end of calendar year 2016, which enables ownership to maximize its optionality as it relates to the timing of a future redevelopment.</p> | | |
| PHYSICAL DESCRIPTION | | MARKET INFORMATION |
| Size: | 196,468 RSF (198,303) remeasured | <u>REGIONAL (MSA) TRENDS – Washington DC</u> |
| # Bldgs: | 1 | • As market conditions remain tenant-favorable, landlords are looking to stabilize assets by renewing tenants' leases several years in advance of their expiration dates, often providing full concession packages. |
| # Tenants: | 19 | • Washington DC added of 9,000 jobs from July 2013 through June 2014 to reach 763,700 workers. Most of the job growth, however, continues to be in non-office-using sectors. |
| Year Built: | 1965 | • Net absorption registered negative 262,000 SF in Q3 2014, while the vacancy rate which remained at 11.3%. Space densification and efficiency continue to play a strong role in Washington's leasing activity. |
| Office SF (%): | 91% | • Washington, DC's overall office asking rental rate was \$53.17 per SF per annum on a full service basis in Q3 2014, representing a \$0.58 per SF increase quarter-over-quarter. |
| Parking: | 523 Spaces | <u>LOCAL (SUBMARKET) TRENDS – Arlington County</u> |
| Column Spacing: | 20 on center | • Gov't spending cuts have led contractors – one of Northern Virginia's major office users – to reduce costs by consolidating and downsizing. In an effort to diversify tenant mix and attract technology firms, landlords are investing more heavily in building spec suites to include high-end finishes and modern layouts. The technology sector accounted for 20% of signed deals during Q3, with 70% ranging from 5,000 to 15,000 sf ft. |
| Slab to Slab: | 9' 7" | • Total employment in Northern Virginia added 13,400 jobs from July 2013 through June 2014 to 1.39 million workers, while total office-using employment added 4,800 jobs during the same period to reach 796,900. |
| Elevators: | 6 | • Northern Virginia's office vacancy rate increased by 10 bps to 17.1% in Q3 2014. Net absorption ended the quarter at negative 74,521 SF, bringing the year-to-date total absorption to negative 352,477 SF. |
| Construction: | Concrete/Steel Spandrel glass & precast existing wall systems | • Northern Virginia's office asking rent ended the third quarter at \$32.41 per SF per annum on a full service basis. Compared to the same time last year, the overall rate increased \$0.54 per SF, driven mainly by the Class A rent which rose by \$0.65 per sq. ft. over the year, while the Class B rate remained flat within the timeframe. |
| Condition: | Good | <u>LOCAL (SUBMARKET) STATISTICS – Rosslyn Ballston Corridor</u> |
| | | Market Size (SF): 9,463,516 |
| | | YTD Net Absorption (SF): (93,730) |
| | | Vacancy Rate (%): 30.2% |
| | | Avg. Market Rents Class A \$45.16 (Class A) |
| | | Avg. Market Rents Overall \$40.21 (Class B) |
| STRENGTHS & WEAKNESSES | | MAJOR OPERATING ISSUES |
| STRENGTHS | | • Age of mechanical systems • Common areas require upgrades • Garage structural and surface repairs • Balance maintenance and capital needs against long-term redevelopment plan • Proactively address ADA issues in common area restrooms through the buildings |
| • Attractive, on-site amenities • Site may be combined with 1400 Key to allow for 930,000 sf redevelopment • Located one block from Metro | | |
| WEAKNESSES | | 2014 ACTION PLAN |
| • Low occupancy created by BRAC terminated leases | | • Lease vacancies and cost efficient turnkey suites with below average tenant improvement allowances consistent with redevelopment strategy • Focus on common area and restroom upgrades to support leasing where applicable • Improve energy efficiency with R&M and capital improvements that will further reduce operating expenses |

1401 Wilson Boulevard

Leasing Status Report

as of October 31, 2014



BUILDING INFORMATION

| | | | |
|-------------------|--------|-----------------------|---------|
| YR Built: | 1965 | RSF Office | 187,882 |
| Renovated: | NA | RSF Retail | 8,401 |
| Stories: | 12 | RSF Storage | 185 |
| | | Total Building | 196,468 |
| Occupancy: | 46.01% | Vacant Office | 105,890 |
| | | Vacant Retail | - |
| | | Vacant Storage | 185 |
| | | Total Vacancy | 106,075 |

2014 - 2015 EXPIRATIONS

| Tenant | SF | Floor | LXP | Status |
|----------------------|--------|-------|--------|----------|
| McKeller Corporation | 3,586 | 1st | Dec-14 | Renewing |
| Kanpai | 1,983 | 1st | Apr-15 | |
| GS-01833 | 5,436 | 2nd | May-15 | |
| GS-01781 | 6,624 | 2nd | Mar-15 | |
| Total | 17,629 | | | |

EXPIRATION SCHEDULE

| Year | SF | % of Total |
|------------|---------|------------|
| Vacant | 106,075 | 53.99% |
| 2014 | 4,234 | 2.16% |
| 2015 | 14,043 | 7.15% |
| 2016 | 3,737 | 1.90% |
| 2017 | 1,984 | 1.01% |
| 2018 | 1,983 | 1.01% |
| thereafter | 64,412 | 32.78% |
| | 196,468 | 100.00% |

CURRENT VACANCY

| Floor/ Suite | SF | General Space | Condition |
|-----------------|---------|--------------------------|-----------|
| 2nd | 6,686 | Office / Storage | ready |
| 3-5th | 45,876 | Office former GSA | |
| 6th | 15,292 | Office former GSA | |
| 8th | 2,995 | Pre-Built | |
| 8th | 7,803 | Vacant | |
| 9th | 15,292 | Vacant | |
| 10th | 4,216 | Vacant | |
| B Level Storage | 185 | Storage | |
| B Level | 7,730 | Former GSA Storage Space | |
| Total | 106,075 | | |

OTHER MAJOR TENANT EXPIRATIONS

| Tenant | SF | Floor | LXP | Status |
|----------------|--------|-------|--------|--------|
| CPS Healthcare | 12,410 | P12 | May-20 | |
| SRA | 15,292 | E11 | Oct-21 | |
| PRMS | 15,292 | 7th | Mar-22 | |
| Total | 42,994 | | | |

LEASES UNDER NEGOTIATION / LOIs

| Deal Type | | | | | | Lease Terms | | | | | Projected Leasing Costs | | | | | | |
|----------------|---------------|--------|-------------|--------|--------|-------------|------------|---------------|-----------|----------|-------------------------|-----------|-------------|-----------|-------------|----------|------------|
| Tenant | (New/Ren/Exp) | SF | Floor/Suite | LCD | Broker | Term | Start Rent | Rent Increase | Free (mo) | NER | LC (\$/psf) | LC Total | TI (\$/psf) | TI Total | LL (\$/psf) | LL Total | Total |
| Livelyhood Inc | New | 3,564 | P1, P10 | Jan-15 | NGKF | 3 yrs | \$ 30.00 | 2.75% | 4 months | \$ 21.45 | \$ 6.01 | \$ 21,428 | \$ 15.00 | \$ 53,460 | \$ - | \$ - | \$ 74,888 |
| GSA-SS | Renewal | 6,624 | P2 | Mar-15 | | 3 yrs | \$ 38.50 | 0.00% | 0 months | \$ 38.50 | \$ 6.93 | \$ 45,904 | \$ - | \$ - | \$ - | \$ - | \$ 45,904 |
| Total | | 10,188 | | | | | | | | | | \$ 67,332 | \$ 53,460 | \$ - | \$ - | \$ - | \$ 120,792 |

OUTSTANDING PROPOSALS

| Deal Type | | | | | | Lease Terms | | | | | Projected Leasing Costs | | | | | | |
|-------------------|---------------|-------|-------------|--------|---------|-------------|------------|---------------|-----------|----------|-------------------------|-----------|-------------|------------|-------------|----------|------------|
| Tenant | (New/Ren/Exp) | SF | Floor/Suite | LCD | Broker | Term | Start Rent | Rent Increase | Free (mo) | NER | LC (\$/psf) | LC Total | TI (\$/psf) | TI Total | LL (\$/psf) | LL Total | Total |
| Global Voice Hall | New | 2,971 | 10th | Nov-14 | Montvie | 5 yrs | \$ 33.00 | 2.75% | 2 months | \$ 30.84 | \$ 10.67 | \$ 31,697 | \$ 10.00 | \$ 29,710 | \$ - | \$ - | \$ 61,407 |
| TEG | New | 5,500 | P B-Level | Mar-15 | AY | 3 yrs | \$ 26.00 | 3.00% | 0 months | \$ 18.75 | \$ 4.82 | \$ 26,520 | \$ 20.00 | \$ 110,000 | \$ - | \$ - | \$ 136,520 |
| Total | | 8,471 | | | | | | | | | | \$ 58,217 | | \$ 139,710 | \$ - | \$ - | \$ 197,927 |

DEALS SIGNED 2014

| Deal Type | | | | | | Lease Terms | | | | | Leasing Costs | | | | | | |
|---------------------------|---------------|--------|-------------|--------|---------|-------------|------------|---------------|-----------|----------|---------------|-----------|-------------|----------|-------------|----------|-----------|
| Tenant | (New/Ren/Exp) | SF | Floor/Suite | LCD | Broker | Term | Start Rent | Rent Increase | Free (mo) | NER | LC (\$/psf) | LC Total | TI (\$/psf) | TI Total | LL (\$/psf) | LL Total | Total |
| ASG | New | 2,995 | 8th | Oct-14 | None | 3 yrs | \$ 35.50 | 3.00% | 3 months | \$ 33.01 | \$ 6.58 | \$ 19,718 | \$ - | \$ - | \$ - | \$ - | \$ 19,718 |
| McKellar | Renewal | 3,586 | 1st | Jan-15 | Studley | 1 yrs | \$ 38.75 | 3.00% | 0 months | \$ 39.92 | \$ 1.20 | \$ 4,295 | \$ - | \$ - | \$ - | \$ - | \$ 4,295 |
| Farmer, Lumpe, & McLellen | New | 1,984 | 8th | May-14 | Cassidy | 3 yrs | \$ 35.00 | 2.75% | 3 months | \$ 30.44 | \$ 6.47 | \$ 12,846 | \$ 5.00 | \$ 9,920 | \$ - | \$ - | \$ 22,766 |
| EMD Strategies | New | 2,511 | 8th | Jun-14 | N/A | 3 yrs | \$ 35.50 | 2.75% | 2 months | \$ 34.11 | \$ 6.57 | \$ 16,491 | \$ - | \$ - | \$ - | \$ - | \$ 16,491 |
| VIP Cleaners | Renewal | 654 | 1st | Apr-14 | NA | 5 yrs | \$ 39.00 | 3.00% | 0 months | \$ 40.18 | \$ 12.05 | \$ 7,884 | \$ - | \$ - | \$ - | \$ - | \$ 7,884 |
| Total | | 11,730 | | | | | | | | | | \$ 61,233 | \$ 9,920 | | \$ - | \$ - | \$ 71,153 |

DEALS SIGNED 2013

| Deal Type | | | | | | Lease Terms | | | | | Leasing Costs | | | | | | |
|---------------------|---------------|-------|-------------|--------|--------|-------------|------------|---------------|-----------|----------|---------------|------------|-------------|------------|-------------|-----------|------------|
| Tenant | (New/Ren/Exp) | SF | Floor/Suite | LCD | Broker | Term | Start Rent | Rent Increase | Free (mo) | NER | LC (\$/psf) | LC Total | TI (\$/psf) | TI Total | LL (\$/psf) | LL Total | Total |
| SRA | Expansion | 1,983 | 10th | Mar-13 | JLL | 5 yrs | \$ 37.50 | 3.00% | 4 months | \$ 36.52 | \$ 11.95 | \$ 23,688 | \$ - | \$ - | \$ - | \$ - | \$ 23,688 |
| Owens-Illinois, Inc | New | 1,779 | 10th | Dec-13 | CBRE | 6 yrs | \$ 37.00 | 3.00% | 5 months | \$ 28.09 | \$ 13.44 | \$ 23,903 | \$ 31.50 | \$ 56,039 | \$ 35.00 | \$ 62,265 | \$ 142,207 |
| Ellumen | Expansion | 3,311 | 10th | May-13 | Ezra | 7 yrs | \$ 37.50 | 3.00% | 4 months | \$ 31.29 | \$ 17.24 | \$ 57,083 | \$ 35.00 | \$ 115,885 | \$ - | \$ - | \$ 172,968 |
| Total | | 7,073 | | | | | | | | | | \$ 104,675 | \$ 171,924 | \$ 62,265 | \$ 338,863 | | |




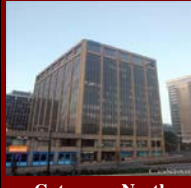




SPACE VACATED 2014

| Tenant | SF | Floor/Suite | Date Vacated | LXP | Comments |
|--------------|----|-------------|--------------|-----|----------|
| | 0 | | | | |
| Total | 0 | | | | |

Competitive Properties

1401 Wilson Boulevard

as of October 31, 2014

| | | | | | | | | | | |
|---|--|--|--|--|--|--|--|--|--|----|
| 50 | | | | | | | | | | 50 |
| 49 | | | | | | | | | | 49 |
| 48 | | | | | | | | | | 48 |
| 47 | | | | | | | | | | 47 |
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| 42 | | | | | | | | | | 42 |
| 41 | | | | | | | | | | 41 |
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| 37 | | | | | | | | | | 37 |
| 36 | | | | | | | | | | 36 |
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| 32 | | | | | | | | | | 32 |
| 31 | | | | | | | | | | 31 |
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| 11 | | | | | | | | | | 11 |
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| 5 | | | | | | | | | | 5 |
| 4 | | | | | | | | | | 4 |
| 3 | | | | | | | | | | 3 |
| 2 | | | | | | | | | | 2 |
| 1 | | | | | | | | | | 1 |
| <div>OWNED ASSET</div> <div>  <div>1401 Wilson Blvd. 1965</div> </div> <div>  <div>Metro Center 1700 N Moore 1979</div> </div> <div>  <div>1616 N Fort Myer Dr. 1974</div> </div> <div>  <div>Gateway - South 1901 N Fort Myer Dr. 1968</div> </div> <div>  <div>Gateway - North 1911 N Fort Myer Dr. 1970/1999</div> </div> <div>  <div>1550 Wilson Blvd. 1984</div> </div> <div>  <div>1320 N Courthouse 1992</div> </div> <div>  <div>3033 Wilson 1987</div> </div> <div>  <div>1555 Wilson Blvd. 1980/1998</div> </div> | | | | | | | | | | |
| <div>1,930</div> <div>4,066</div> <div>6,600</div> <div>4,761</div> <div>5,443</div> <div>13,352</div> <div>2,254</div> <div>19,409</div> <div>2,029</div> <div>6,776</div> <div>3,137</div> <div>7,780</div> <div>40,314</div> <div>40,314</div> <div>10,154</div> <div>6,254</div> | | | | | | | | | | |
| <div>105,891</div> <div>57,966</div> <div>43,702</div> <div>6,873</div> <div>24,303</div> <div>51,974</div> <div>80,628</div> <div>15,154</div> <div>62,366</div> | | | | | | | | | | |
| <div>196,468</div> <div>409,749</div> <div>303,262</div> <div>113,993</div> <div>152,308</div> <div>143,754</div> <div>365,000</div> <div>165,225</div> <div>154,922</div> | | | | | | | | | | |
| <div>54%</div> <div>14.1%</div> <div>14.4%</div> <div>6.0%</div> <div>16.0%</div> <div>36.2%</div> <div>22.1%</div> <div>9.2%</div> <div>40.3%</div> | | | | | | | | | | |
| <div>\$29.00 - \$35.00</div> <div>\$42.50</div> <div>\$48.00 - \$52.00</div> <div>\$22.00 - \$29.00</div> <div>\$39.00 - \$42.00</div> <div>\$36.50 - \$39.00</div> <div>\$41.00</div> <div>Withheld</div> <div>\$31.00 - \$33.00</div> | | | | | | | | | | |
| <div>15,292</div> <div>22,253</div> <div>15,501</div> <div>8,900</div> <div>11,890</div> <div>20,536</div> <div>40,500</div> <div>24,981</div> <div>25,476</div> | | | | | | | | | | |
| <div>Monday Properties</div> <div>J Street Companies</div> <div>Cassidy Turley</div> <div>JBG Companies</div> <div>JBG Companies</div> <div>Brookfield Properties</div> <div>Avison Young</div> <div>Cassidy Turley</div> <div>CBRE</div> | | | | | | | | | | |
| <div>Monday Properties</div> <div>Clover Company</div> <div>TIAA-CREF</div> <div>JBG Companies</div> <div>JBG Companies</div> <div>Brookfield Properties</div> <div>MetLife</div> <div>Philips Realty Capital</div> <div>20871Penzance</div> | | | | | | | | | | |
| <div>Sublease Availability</div> <div>Direct Availability</div> | | | | | | | | | | |

Rosslyn Class A
Lease Comparables
as of October 31, 2014

| Date | Building Address | Floor | Tenant | SF | Term | Rent | T.I. | Months Free | N.E.R. |
|--------|-----------------------------------|-----------|------------------------------------|---------|--------|---|----------|-------------|---------|
| Sep-14 | 901 N Glebe Rd Ballston | | RxAnte | 8,900 | 6.40 | \$43.00 | \$47.00 | 5 | \$33.19 |
| Aug-14 | 1201 Wilson Blvd | | Corporate Executive Board | 350,000 | 10.00 | \$62.00 | \$200.00 | 0 | \$35.16 |
| | | | | | | **TIA includes Lease Liability Assumption | | | |
| Jun-14 | 1300 Wilson Blvd Rosslyn | 3rd | IDSA *Renewal* | 17,523 | 3.00 | \$54.38 | \$10.00 | 2 | \$53.13 |
| May-14 | 800 N Glebe Rd Ballston | 8th | Evolent *Expansion* | 27,000 | 6.60 | \$48.52 (\$34 NNN) | \$62.00 | 8 | \$33.21 |
| May-14 | 901 N Glebe Rd Ballston | 9th | Institute for Justice | 29,000 | 10.5 | \$43.50 | \$45.00 | 9 | \$35.28 |
| May-14 | 1616 Ft Myer Dr Rosslyn | | STG *Spec Suite* *Expansion* | 4,300 | 3.5 | \$48.00 | As-Is | 3 | \$45.97 |
| May-14 | 1300 N 17th St Rosslyn | 4th | GSA/ DOJ | 21,257 | 3.0 | \$52.00 | \$0.00 | 4 | \$46.61 |
| Apr-14 | 2300 Clarendon Blvd Courthouse | | Demeter Analytic Services | 19,928 | 6.4 | \$41.50 | \$50.00 | 5 | \$31.01 |
| Apr-14 | 3000 Wilson Blvd Clarendon | | Definitive Logic (Sublease) | 12,235 | 5.00 | \$30.00 | \$0.00 | 2 | \$33.23 |
| | | | | | | Includes FF&E | | | |
| Apr-14 | 4250 N Fairfax Dr Ballston | | CSR | 18,000 | 12 | \$44.00 | \$70.00 | 5 | \$35.74 |
| Mar-14 | 4401 Wilson Blvd Ballston | 10th | Am Assoc of Motor Vehicle Admins | 30,095 | 15.00 | \$40.25 | \$75.00 | 12 | \$29.19 |
| Mar-14 | 1001 N 19th St Rosslyn | 9th | FD Stonewater | 6,500 | 3.00 | \$51.00 | \$15.00 | 4 | \$43.32 |
| | | | | | | Renewal in Place | | | |
| Jan-14 | 1300 N 17th St Rosslyn | 10th | Kaspersky Solutions | 4,500 | 5.00 | \$52.00 | \$15.00 | 5 | \$47.62 |
| Dec-13 | 1776 Wilson Blvd Rosslyn | | Black & Veatch | 14,365 | 7.55 | \$47.50 | \$80.00 | 7 | \$36.50 |
| Dec-13 | 1300 N 17th Street Rosslyn | 16th-17th | Graham Holdings | 30,000 | 11.00 | \$57.25 | \$75.00 | 13 | \$39.18 |
| Dec-13 | 800 N Glebe Rd Ballston | 8th | Phacil | 20,095 | 126.00 | \$48.00 | \$75.00 | 6 | \$36.10 |
| Nov-13 | 2300 Wilson Blvd Courthouse | 4th | Associated General Contractors | 17,607 | 12.30 | \$41.75 | \$65.00 | 2 | \$35.84 |

Rosslyn Class B
Lease Comparables
as of
October 31, 2014

| Date | Building Address | Floor | Tenant | SF | Term | Rent | T.I. | Months Free | N.E.R. |
|--------|--|-------|--|--|-------|---------|---|-------------|------------|
| Oct-14 | 1320 N Courthouse Courthouse | | Koch Industries | 120,000 | 11.00 | \$38.00 | \$80.00 | 12 | \$23.70 |
| Sep-14 | 1525 Wilson Blvd Rosslyn | | McCormick Group | 10,144 | 6.33 | \$41.00 | \$25.00 | 4 | \$36.64 |
| Sep-14 | 1911 N Ft Myer Rosslyn | | Binary Group | 6,700 | 5.33 | \$49.00 | \$45.00 | 4 | \$28.41 |
| Aug-14 | 1530 Wilson Blvd | 1st | Quantum | 1,791 | 5.50 | \$39.00 | \$40.00 | 1 | \$32.24 |
| Aug-14 | 2500 Wilson Blvd | | Natoma Technologies | 2,691 | 3.33 | \$34.50 | \$0.00 * * Spec Suite built for \$65 psf ** Spec Suite cost excluded from NER | 1 | \$36.95 ** |
| Jul-14 | 2100 & 2110 Washington Blvd Sequoia Plaza | | Arlington County | 217,488 72,748 rsf Expansion 144,740 rsf Extension | 15.00 | \$35.50 | \$75.00 * * Expansion Only | 9 * | |
| Jun-14 | 4601 N Fairfax Dr | | Novacare | 2,897 | 5.00 | \$39.50 | \$8.00 | 5 | \$37.45 |
| May-14 | 1530 Wilson Blvd Rosslyn | | International Society for Technology in Education | 4,829 | 5.50 | \$40.50 | \$50.00 | 5 | \$28.04 |
| May-14 | 1777 N Kent St Rosslyn *Pending Deal* | | Nathan Associates | 28,000 | 11.00 | \$48.00 | \$95.00 | 12 | \$30.40 |
| Apr-14 | 2000 N 14th St Courthouse | | Unirisc | 6,789 | 11.00 | \$39.00 | \$7.50 | 4 | \$39.81 |
| Jan-14 | 1820 N Ft Myer Rosslyn | | Art Institutes | 74,557 | 8.50 | \$38.50 | \$40.00 *-TI can be allocated toward rent | | \$34.84 |
| Jan-14 | 4040 N Fairfax Dr Ballston | | Marymount University | 87,000 | 13.00 | \$35.75 | \$65.00 | 14 | \$24.36 |
| Jan-14 | 1621 N Kent St Rosslyn | | International Relief & Development | 39,192 | 7.00 | \$33.00 | \$35.00 | 2 | \$28.04 |
| Dec-13 | 1320 N Courthouse Dr Courthouse | | CSST | 40,314 | 3.50 | \$42.00 | \$30.00 | 2 | \$32.24 |
| Nov-13 | 1320 N Courthouse Dr Courthouse | 1st | Henninger Media Services | 22,443 | 12.30 | \$36.00 | \$65.00 | 10 | \$23.63 |
| Oct-13 | 1777 N Kent St Rosslyn | | Trout Unlimited, Inc | 7,984 | 10.00 | \$44.75 | \$65.00 | 0 | \$38.04 |
| Oct-13 | 1401 S Clark St Crystal City | | GSA | 56,475 | 6.00 | \$33.15 | \$0.00 | 0 | \$36.01 |
| Oct-13 | 2900 Crystal Dr Crystal City | | Tandem Sports & Entertainment, LLC | 3,623 | 4.25 | \$32.00 | \$10.00 | 4 | \$28.56 |



Rosslyn Retail

Lease Comparables

as of October 31, 2014

| Date | Building Address | Floor | Tenant | SF | Term | Rent | T.I. | Months Free | N.E.R. |
|--------|--|--------|---------------------|--------|-------|----------------------------------|----------|-------------|---------|
| May-14 | 1501 Wilson Blvd Direct Rosslyn | Ground | SpinFire Pizza | 2,474 | 10.00 | \$42.50 \$3.50 CAM 5% Rent | \$45.00 | 0 | 50.57 |
| May-13 | 1501 Wilson Blvd Direct Ballston | Ground | Heavy Seas Alehouse | 5,495 | 10.00 | \$35.00 NNN | \$115.00 | 6 | 18.56 |
| Oct-12 | 800 N Glebe Road Direct Ballston | Ground | Mussle Bar | 7,500 | 10.00 | \$36.00 NNN | \$150.00 | 3 | 15.39 |
| Sep-12 | 1515 Wilson Blvd Direct Rosslyn | Ground | Tom Yum | 2,181 | 10.00 | \$40.00 | \$40.00 | 6 | 36.09 |
| Oct-11 | 1735 N Lynn St Direct Rosslyn | Ground | Perfect Pita | 1,094 | 10.00 | \$52.00 | | 0 | 59.61 |
| Jun-11 | 1501 Wilson Blvd Direct Rosslyn | Ground | Roti Mediterranean | 2,700 | 10.00 | \$46.00 NNN | \$32.50 | 0 | \$47.44 |
| May-11 | Washington Harbor Direct District | Ground | Confidential | 10,000 | 10.00 | \$42.00 3% esc. | \$200.00 | 0 | \$12.14 |
| May-11 | 1201 Penn Ave Direct District | Ground | Del Frisco's Grill | 7,000 | 10.00 | \$41.00 3% esc. | \$120.00 | 0 | \$23.69 |
| May-11 | Reston Town Center Direct Reston | Ground | Passion Fish | 8,000 | 10.00 | \$39.00 3% esc. | \$120.00 | 0 | \$21.61 |
| May-11 | Reston Town Center Direct Reston | Ground | Jacksons | 10,000 | 10.00 | \$41.00 3% esc. | \$120.00 | 0 | \$23.69 |
| May-11 | Reston Town Center Direct Reston | Ground | Mon Ami Gabi | 7,000 | 10.00 | \$40.00 3% esc. | \$110.00 | 0 | \$24.22 |
| May-11 | 1220 N. Fillmore (Station Square) Direct Clarendon | Ground | Cava | 4,000 | 10.00 | \$42.00 3% esc. | \$65.00 | 0 | \$33.38 |
| May-11 | 875 N Randolph Direct Ballston | Ground | Rustico | 7,500 | 10.00 | \$33.00 YR 3: \$40 3% esc. | \$140.00 | 0 | \$15.69 |
| Apr-11 | 1100 Wilson Direct Rosslyn | Mall | Gallery Group | 1,536 | 10.00 | \$45.00 | \$45.00 | 0 | \$44.26 |
| Nov-10 | 1401 Wilson Direct Rosslyn | Ground | Subway | 1,379 | 10.00 | \$42.50 | \$0.00 | 0 | \$48.72 |
| Dec-10 | 1000 Wilson Boulevard Rosslyn | Ground | Great Eatery | 5,171 | 10.00 | \$43.50 | \$0.00 | 0 | \$52.23 |
| Oct-10 | 1100 Wilson Boulevard | Ground | Zpizza | 1,180 | 1.00 | \$48.50 | \$0.00 | 3 | \$35.28 |
| Sep-10 | 1100 Wilson Boulevard Rosslyn | Ground | CVS | 9,722 | 15.00 | \$62.00 | \$0.00 | 0 | \$82.76 |

1401 Wilson Boulevard
Stacking Plan

as of October 31, 2014

| Floor | S to S | | | | | Current | Re-measured |
|------------|--------|--|---|--|---|---|------------------|
| 12 | 11' 4" | Ellumen [formerly CPS Healthcare, Inc.] (Ste. 1200): 12,410 sf (\$42.77, 3%) LXP 5/31/2020 Renewals: None Termination: TT / LL right to terminate after year 6 with 270 days notice | | | | ASDWA: 2,648 rsf LXP 10/31/2020 (\$39.50, 2.75%, Nov '06) Renewals: None | 15,058 15,292 |
| 11 | 10' 8" | SRA International (Ste. 1100): 15,292 sf (\$44.71, 3%) LXP 8/23/2021 ROFO | | | | | 15,292 15,292 |
| 10 | 10' 8" | Vacant: 4,216 sf | Owens Illinois: 1,779 sf (\$37.00) LXP 7/31/19 | SRA International (Ste 10001): 1,983 sf (\$38.63, 3%) LXP 8/31/18 | DOD CPMS (GS 11B-01833): 3,911 rsf LXP 5/8/2015 TT total sf - 5,436 (\$38.00, flat) Ren: None | Ellumen: 3,311 sf (\$37.50) LXP 5/31/20 | 15,200 15,292 |
| 9 | 10' 8" | Vacant: 15,292 sf | | | | | 15,292 15,292 |
| 8 | 10' 8" | Atlantic Systems Group: 2,995 sf LXP 1/31/18 (\$35.50) | EMD Strategies 2,511 sf LXP 5/31/17 (\$35.50) | Farmer, Lumpe& McClelland 1,984 sf LXP 4/30/17 (\$35.00) | Vacant 7,803 sf | | 15,294 15,292 |
| 7 | 10' 8" | Professional Risk Management Services, Inc. (Ste. 800): 15,292 sf (\$43.99, 3%) LXP 03/31/2022 ROFO | | | | | 15,292 15,292 |
| 6 | 10' 8" | Vacant: 15,292 sf | | | | | 15,292 15,292 |
| 5 | 10' 8" | Vacant: 15,292 sf | | | | | 15,292 15,292 |
| 4 | 10' 8" | Vacant: 15,292 sf | | | | | 15,292 15,292 |
| 3 | 10' 8" | Vacant: 15,292 sf | | | | | 15,292 15,292 |
| 2 | 10' 8" | Vacant: 377 sf | DOD NSPS (GS 11B-01833): 1,525 rsf LXP 5/8/2015 TT total sf - 5,436 (\$39.13, flat) Ren: None | Social Security Administration (GS 11B-01781): 6,624 rsf (\$26.00,CPI) LXP 03/17/2015 Ren: None Term: After 5 yr firm term w/ 6 mos Right to lease aprx 6,000 sf on ground level at 1812 N Moore | | Vacant: 6,309 sf | 14,835 15,292 |
| 1 | 12' 8" | Kanpai: 1,983 sf (\$43.07, 4%) LXP 4/30/2015 | Rosslyn Tailors: 979 sf (\$35.00, 3%) Exp. 2/28/2016 LXP None (d/b/a Elim Boutique) | | McKellar Corporation: 3,586 rsf LXP 06/30/15 (\$41.42, Net of Elec.) | | 11,987 11,806 |
| | | Marketing Ste.: 648 sf MTM | Bonnie Doone Ventures, LLC: 2,758 sf (\$29.61, 3%,Net of Util) LXP 6/30/16 Renewals: None | | Subway: 1,379 sf (Ste. 106): (\$53.46, NNN 3%, \$2.50 CAM) LXP 11/30/2020 LL Termination: After year 7. | VIP: 654 sf LXP 2/28/16 (\$40.75, 3%) Ren: None LL Term option after 12/31/10 | |
| A-Level | 11' 2" | Rosslyn Children's Center (Ste. A100): 9,135 sf (\$35.58, 2.75%) LXP 3/31/19 Termination Option: LL and TT shall have the option to terminate any time after 2010 with 180 days notice Renewals: None | | | | Core Area | 9,135 10,851 |
| B-Level | 11' 2" | Vacant: 7,730 | | GARAGE | | | 7,730 7,434 |
| | | | | | | 196,283 | 198,303 |
| | | | | | | 185 | 0 |
| | | | | | | 196,468 | 198,303 |
| RSF Office | | 187,882 | Vacant Office | | 105,890 | Expiration Key | |
| | | | | | | Storage | |

| | |
|---------------------------|----------------|
| RSF Office | 187,882 |
| RSF Retail | 8,401 |
| RSF Storage | 185 |
| Total Building RSF | 196,468 |

| | |
|----------------------|----------------|
| Vacant Office | 105,890 |
| Vacant Retail | 0 |
| Vacant Storage | 185 |
| Total Vacancy | 106,075 |

| Expiration Key | | | | | |
|--|------|------|------|------|-------|
| 2014 | 2015 | 2016 | 2017 | 2018 | 2019+ |
| * Rent figures include scheduled Base Rent plus estimated pass throughs as of 7/31/14* | | | | | |

Storage



Tab 3

Budget Detail and Reports

- Monthly Budget Detail
- G/L Schedule (Budget Input)

Prepared For:
 Prepared By:
 Property ID: 3455
 Property RSF: 196,468
 Cost Center(s) RSF: 196,468

Software Evaluation Copy

Software: Kardin Budget System
 Version: 33.07
 File: 3455BU2015 - Merged.cm3
 Date: 12/17/2014
 Page: 1 of 8

1401 Wilson Blvd 2015 Monthly Budget Detail

| Jan-15 | Feb-15 | Mar-15 | Apr-15 | May-15 | Jun-15 | Jul-15 | Aug-15 | Sep-15 | Oct-15 | Nov-15 | Dec-15 | Total | \$/RSF |
|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|-------|--------|
| Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | | |

Income

| Office Income | | | | | | | | | | | | | | | |
|-----------------------------|----------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|-----------|-------|
| 4111-0000 | Office Income | 247,416 | 247,608 | 241,346 | 256,183 | 252,693 | 249,601 | 281,974 | 282,395 | 283,606 | 315,709 | 315,978 | 316,147 | 3,290,656 | 16.75 |
| 4111-0001 | Office Income Concession | 0 | 0 | 0 | -20,976 | -34,769 | -13,793 | -32,650 | -18,857 | -18,857 | 0 | 0 | 0 | -139,903 | -0.71 |
| Total Office Income | | 247,416 | 247,608 | 241,346 | 235,207 | 217,924 | 235,808 | 249,324 | 263,538 | 264,748 | 315,709 | 315,978 | 316,147 | 3,150,753 | 16.04 |
| Retail Income | | | | | | | | | | | | | | | |
| 4121-0000 | Retail Income | 46,170 | 46,170 | 46,170 | 46,987 | 44,002 | 44,193 | 44,193 | 44,193 | 44,193 | 44,193 | 44,193 | 44,357 | 539,014 | 2.74 |
| Total Retail Income | | 46,170 | 46,170 | 46,170 | 46,987 | 44,002 | 44,193 | 44,193 | 44,193 | 44,193 | 44,193 | 44,193 | 44,357 | 539,014 | 2.74 |
| Operating Exp Rec | | | | | | | | | | | | | | | |
| 4311-0000 | Oper Exp Rec-Billed | 1,024 | 1,024 | 1,031 | 1,034 | 1,034 | 1,034 | 1,034 | 1,034 | 1,034 | 1,034 | 1,034 | 1,043 | 12,394 | 0.06 |
| Total Operating Exp Rec | | 1,024 | 1,024 | 1,031 | 1,034 | 1,034 | 1,034 | 1,034 | 1,034 | 1,034 | 1,034 | 1,034 | 1,043 | 12,394 | 0.06 |
| R/E Tax Rec | | | | | | | | | | | | | | | |
| 4331-0000 | R/E Tax Rec-Billed | 4,635 | 4,635 | 4,178 | 3,623 | 3,009 | 2,795 | 2,795 | 2,795 | 2,795 | 2,795 | 2,795 | 2,795 | 39,646 | 0.20 |
| Total R/E Tax Rec | | 4,635 | 4,635 | 4,178 | 3,623 | 3,009 | 2,795 | 2,795 | 2,795 | 2,795 | 2,795 | 2,795 | 2,795 | 39,646 | 0.20 |
| Utility Reimbursement | | | | | | | | | | | | | | | |
| 4371-0000 | Utility Reimb Billed | 3,883 | 3,883 | 3,883 | 3,883 | 3,883 | 3,883 | 3,883 | 3,883 | 3,883 | 3,883 | 3,883 | 3,883 | 46,596 | 0.24 |
| Total Utility Reimbursement | | 3,883 | 3,883 | 3,883 | 3,883 | 3,883 | 3,883 | 3,883 | 3,883 | 3,883 | 3,883 | 3,883 | 3,883 | 46,596 | 0.24 |
| Interest Income | | | | | | | | | | | | | | | |
| 4521-0000 | Interest Income-Bank | 16 | 16 | 16 | 16 | 16 | 16 | 16 | 16 | 16 | 16 | 16 | 16 | 192 | 0.00 |
| Total Interest Income | | 16 | 16 | 16 | 16 | 16 | 16 | 16 | 16 | 16 | 16 | 16 | 16 | 192 | 0.00 |
| Service Income | | | | | | | | | | | | | | | |
| 4862-0000 | Miscellaneous Building Ser | 484 | 484 | 484 | 484 | 484 | 484 | 484 | 484 | 484 | 484 | 484 | 484 | 5,808 | 0.03 |
| 4863-1600 | Rubbish Removal | 160 | 160 | 160 | 160 | 160 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 1,970 | 0.01 |
| 4863-2700 | Cleaning | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00 |
| Total Service Income | | 644 | 644 | 644 | 644 | 644 | 652 | 652 | 652 | 652 | 652 | 652 | 652 | 7,778 | 0.04 |
| Total Income | | 303,788 | 303,980 | 297,267 | 291,394 | 270,512 | 288,381 | 301,897 | 316,111 | 317,321 | 368,281 | 368,550 | 368,893 | 3,796,373 | 19.32 |

Prepared For:
 Prepared By:
 Property ID: 3455
 Property RSF: 196,468
 Cost Center(s) RSF: 196,468

Software Evaluation Copy

Software: Kardin Budget System
 Version: 33.07
 File: 3455BU2015 - Merged.cm3
 Date: 12/17/2014
 Page: 2 of 8

1401 Wilson Blvd 2015 Monthly Budget Detail

| Jan-15 | Feb-15 | Mar-15 | Apr-15 | May-15 | Jun-15 | Jul-15 | Aug-15 | Sep-15 | Oct-15 | Nov-15 | Dec-15 | Total | \$/RSF |
|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|-------|--------|
| Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | | |

Operating Expenses - Recoverable

| Cleaning | | | | | | | | | | | | | | | |
|-----------------------------|--------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|---------|-------|
| 5120-0000 | Clean-Contract Interior | 17,436 | 17,436 | 17,436 | 17,436 | 17,436 | 17,436 | 17,959 | 17,959 | 17,959 | 17,959 | 17,959 | 17,959 | 212,370 | 1.08 |
| 5121-0000 | Clean - Vacancy Credit | -5,785 | -5,785 | -5,785 | -5,785 | -5,677 | -5,677 | -5,112 | -5,112 | -5,112 | -4,195 | -4,195 | -4,195 | -62,415 | -0.32 |
| 5130-0000 | Clean-Window Wash Ext | 0 | 0 | 0 | 7,500 | 0 | 0 | 0 | 700 | 0 | 7,500 | 0 | 0 | 15,700 | 0.08 |
| 5132-0000 | Clean-Window Wash Int | 0 | 0 | 0 | 0 | 0 | 1,200 | 0 | 0 | 0 | 0 | 0 | 0 | 1,200 | 0.01 |
| 5150-0000 | Clean-Trash Rem/Recyl-S | 0 | 250 | 0 | 0 | 250 | 0 | 0 | 250 | 0 | 0 | 250 | 0 | 1,000 | 0.01 |
| 5152-0000 | Clean-Trash Rem/Recyl-O/ | 545 | 795 | 545 | 545 | 795 | 545 | 545 | 795 | 545 | 545 | 795 | 545 | 7,539 | 0.04 |
| 5160-0000 | Clean-Other | 0 | 2,000 | 250 | 0 | 0 | 250 | 0 | 2,000 | 250 | 0 | 0 | 250 | 5,000 | 0.03 |
| Total Cleaning | | 12,196 | 14,696 | 12,446 | 19,696 | 12,804 | 13,754 | 13,392 | 16,592 | 13,642 | 21,809 | 14,809 | 14,559 | 180,394 | 0.92 |
| Utilities-Electric | | | | | | | | | | | | | | | |
| 5210-0000 | Util-Elec-Public Area | 17,322 | 16,709 | 17,477 | 15,917 | 18,100 | 20,875 | 21,546 | 19,355 | 21,816 | 17,798 | 18,026 | 19,315 | 224,256 | 1.14 |
| Total Utilities-Electric | | 17,322 | 16,709 | 17,477 | 15,917 | 18,100 | 20,875 | 21,546 | 19,355 | 21,816 | 17,798 | 18,026 | 19,315 | 224,256 | 1.14 |
| Utilities-Gas | | | | | | | | | | | | | | | |
| 5220-0000 | Util-Gas | 11,655 | 15,247 | 25,220 | 3,485 | 1,158 | 28 | 28 | 28 | 28 | 31 | 3,462 | 10,051 | 70,421 | 0.36 |
| Total Utilities-Gas | | 11,655 | 15,247 | 25,220 | 3,485 | 1,158 | 28 | 28 | 28 | 28 | 31 | 3,462 | 10,051 | 70,421 | 0.36 |
| Utilities-Fuel Oil | | | | | | | | | | | | | | | |
| 5230-0000 | Util-Fuel Oil | 0 | 0 | 500 | 0 | 0 | 500 | 0 | 0 | 500 | 0 | 0 | 500 | 2,000 | 0.01 |
| Total Utilities-Fuel Oil | | 0 | 0 | 500 | 0 | 0 | 500 | 0 | 0 | 500 | 0 | 0 | 500 | 2,000 | 0.01 |
| Utilities-Water/Sewer | | | | | | | | | | | | | | | |
| 5250-0000 | Util-Water/Sewer-Water | 1,438 | 1,291 | 3,288 | 1,469 | 2,419 | 7,196 | 7,812 | 4,973 | 5,224 | 2,114 | 1,627 | 2,040 | 40,891 | 0.21 |
| Total Utilities-Water/Sewer | | 1,438 | 1,291 | 3,288 | 1,469 | 2,419 | 7,196 | 7,812 | 4,973 | 5,224 | 2,114 | 1,627 | 2,040 | 40,891 | 0.21 |
| R & M-Payroll | | | | | | | | | | | | | | | |
| 5310-0000 | R&M-Payroll-Gen'l | 16,451 | 15,140 | 16,451 | 16,451 | 15,796 | 16,451 | 17,107 | 15,796 | 16,451 | 16,546 | 15,701 | 17,107 | 195,453 | 0.99 |
| 5310-1000 | R & M Payroll-OT | 653 | 609 | 653 | 609 | 653 | 609 | 656 | 609 | 653 | 609 | 653 | 610 | 7,576 | 0.04 |
| 5310-2000 | R & M Payroll-Taxes | 2,087 | 1,564 | 1,382 | 1,305 | 1,258 | 1,305 | 1,359 | 1,205 | 1,230 | 1,234 | 1,172 | 1,276 | 16,377 | 0.08 |
| 5310-4000 | R & M -Benefits | 2,547 | 2,747 | 3,219 | 3,496 | 2,930 | 3,259 | 2,569 | 2,362 | 2,935 | 2,213 | 2,627 | 3,106 | 34,008 | 0.17 |

Software: Kardin Budget System
Version: 33.07
File: 3455BU2015 - Merged.cm3
Date: 12/17/2014
Page: 3 of 8

Prepared For:
 Prepared By:
 Property ID: 3455
 Property RSF: 196,468
 Cost Center(s) RSF: 196,468

Software Evaluation Copy

Software: Kardin Budget System
 Version: 33.07
 File: 3455BU2015 - Merged.cm3
 Date: 12/17/2014
 Page: 4 of 8

1401 Wilson Blvd 2015 Monthly Budget Detail

| | | Jan-15 | Feb-15 | Mar-15 | Apr-15 | May-15 | Jun-15 | Jul-15 | Aug-15 | Sep-15 | Oct-15 | Nov-15 | Dec-15 | Total | \$/RSF |
|------------------------------|---------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|---------|--------|
| | | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | | |
| 5380-0000 | R&M-GB Interior-Supplies | 575 | 575 | 1,075 | 575 | 575 | 1,075 | 575 | 575 | 1,075 | 575 | 575 | 1,075 | 8,900 | 0.05 |
| 5381-0000 | R&M-GB Interior-O/S | 400 | 2,900 | 400 | 7,900 | 7,900 | 2,900 | 400 | 400 | 400 | 400 | 2,900 | 400 | 27,300 | 0.14 |
| 5384-0000 | R&M-GB Interior-Pest Cont | 597 | 477 | 477 | 597 | 477 | 477 | 597 | 477 | 477 | 597 | 477 | 477 | 6,202 | 0.03 |
| 5385-0000 | R&M-GB Interior-Plant Mnt | 197 | 197 | 197 | 197 | 197 | 197 | 197 | 197 | 197 | 197 | 197 | 5,197 | 7,364 | 0.04 |
| Total R & M-GB Interior | | 1,769 | 4,149 | 2,149 | 9,269 | 9,149 | 4,649 | 1,769 | 1,649 | 2,149 | 1,769 | 4,149 | 7,149 | 49,766 | 0.25 |
| R & M-GB Exterior | | | | | | | | | | | | | | | |
| 5388-0000 | R&M-GB Exterior | 0 | 0 | 2,500 | 0 | 0 | 2,500 | 0 | 0 | 4,000 | 0 | 0 | 4,500 | 13,500 | 0.07 |
| Total R & M-GB Exterior | | 0 | 0 | 2,500 | 0 | 0 | 2,500 | 0 | 0 | 4,000 | 0 | 0 | 4,500 | 13,500 | 0.07 |
| R & M-Other | | | | | | | | | | | | | | | |
| 5390-0000 | R&M-Other | 7,368 | 958 | 1,143 | 1,033 | 958 | 1,143 | 1,033 | 958 | 1,143 | 2,983 | 958 | 1,143 | 20,821 | 0.11 |
| Total R & M-Other | | 7,368 | 958 | 1,143 | 1,033 | 958 | 1,143 | 1,033 | 958 | 1,143 | 2,983 | 958 | 1,143 | 20,821 | 0.11 |
| Roads/Grounds | | | | | | | | | | | | | | | |
| 5412-0000 | Grounds-Landscape-O/S | 561 | 561 | 561 | 9,233 | 8,186 | 786 | 1,086 | 1,476 | 8,075 | 1,599 | 961 | 561 | 33,646 | 0.17 |
| 5430-0000 | Grounds-Snow Rem-Suppl | 2,000 | 2,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1,500 | 2,000 | 7,500 | 0.04 |
| Total Roads/Grounds | | 2,561 | 2,561 | 561 | 9,233 | 8,186 | 786 | 1,086 | 1,476 | 8,075 | 1,599 | 2,461 | 2,561 | 41,146 | 0.21 |
| Security | | | | | | | | | | | | | | | |
| 5520-0000 | Security-Contract | 4,441 | 4,441 | 4,441 | 4,441 | 4,441 | 4,494 | 5,244 | 4,494 | 4,494 | 4,494 | 4,494 | 5,994 | 55,914 | 0.28 |
| 5530-0000 | Security-Equipment | 0 | 0 | 4,095 | 0 | 1,000 | 595 | 0 | 3,500 | 595 | 0 | 0 | 595 | 10,380 | 0.05 |
| Total Security | | 4,441 | 4,441 | 8,536 | 4,441 | 5,441 | 5,089 | 5,244 | 7,994 | 5,089 | 4,494 | 4,494 | 6,589 | 66,294 | 0.34 |
| Management Fee | | | | | | | | | | | | | | | |
| 5610-0000 | Mgmt Fee-Current Yr | 6,075 | 6,079 | 5,945 | 5,828 | 5,410 | 5,767 | 6,038 | 6,322 | 6,346 | 7,365 | 7,371 | 7,378 | 75,924 | 0.39 |
| Total Management Fee | | 6,075 | 6,079 | 5,945 | 5,828 | 5,410 | 5,767 | 6,038 | 6,322 | 6,346 | 7,365 | 7,371 | 7,378 | 75,924 | 0.39 |
| Administrative | | | | | | | | | | | | | | | |
| 5710-0000 | Adm-Payroll | 10,149 | 10,149 | 10,149 | 10,149 | 10,149 | 10,149 | 10,149 | 10,149 | 10,149 | 10,149 | 10,149 | 10,149 | 121,787 | 0.62 |
| 5710-1000 | Admi-Payroll taxes | 1,186 | 885 | 787 | 776 | 776 | 776 | 769 | 725 | 637 | 586 | 496 | 478 | 8,877 | 0.05 |
| 5710-5000 | Admin-Other Payroll Expen | 299 | 231 | 656 | 559 | 508 | 512 | 508 | 581 | 563 | 550 | 576 | 572 | 6,117 | 0.03 |
| 5730-0000 | Adm-Office Exp-Mgmt Ren | 4,705 | 4,705 | 4,705 | 4,784 | 4,784 | 4,838 | 4,838 | 4,838 | 4,838 | 4,838 | 4,838 | 4,838 | 57,547 | 0.29 |
| 5732-0000 | Adm-Office Exp-Mgmt Exp | 339 | 289 | 339 | 389 | 339 | 289 | 339 | 389 | 339 | 289 | 339 | 389 | 4,068 | 0.02 |

Prepared For:
 Prepared By:
 Property ID: 3455
 Property RSF: 196,468
 Cost Center(s) RSF: 196,468

Software Evaluation Copy

Software: Kardin Budget System
 Version: 33.07
 File: 3455BU2015 - Merged.cm3
 Date: 12/17/2014
 Page: 5 of 8

1401 Wilson Blvd 2015 Monthly Budget Detail

| | | Jan-15 | Feb-15 | Mar-15 | Apr-15 | May-15 | Jun-15 | Jul-15 | Aug-15 | Sep-15 | Oct-15 | Nov-15 | Dec-15 | Total | \$/RSF |
|--------------------------|----------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|---------|--------|
| | | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | | |
| 5734-0000 | Adm-Office Exp-Phone | 270 | 270 | 270 | 270 | 270 | 270 | 270 | 270 | 270 | 270 | 270 | 270 | 3,240 | 0.02 |
| 5740-0000 | Adm-Office Exp-Equip Lea | 223 | 223 | 223 | 223 | 223 | 223 | 223 | 223 | 223 | 223 | 223 | 223 | 2,680 | 0.01 |
| 5754-0000 | Adm-Mgmt Exp-Tuition,Ed | 832 | 0 | 0 | 393 | 0 | 0 | 393 | 164 | 0 | 393 | 0 | 0 | 2,175 | 0.01 |
| 5756-0000 | Adm-Mgmt Exp-Dues & Su | 1,481 | 0 | 1,200 | 0 | 0 | 0 | 0 | 0 | 269 | 1,000 | 274 | 0 | 4,224 | 0.02 |
| 5758-0001 | Office/Lunchroom Supplies | 296 | 105 | 106 | 122 | 147 | 138 | 131 | 105 | 111 | 135 | 134 | 103 | 1,633 | 0.01 |
| 5758-0002 | Internet/IT Contracts | 226 | 93 | 93 | 226 | 93 | 93 | 226 | 93 | 95 | 226 | 93 | 94 | 1,651 | 0.01 |
| 5758-0003 | Computer Hardware / Soft | 992 | 700 | 865 | 2,015 | 383 | 529 | 877 | 821 | 762 | 383 | 483 | 383 | 9,193 | 0.05 |
| 5758-0004 | Copiers/Office Equipment | 75 | 71 | 71 | 75 | 77 | 73 | 75 | 71 | 71 | 75 | 71 | 74 | 879 | 0.00 |
| 5758-0005 | Telephone - Land Lines/Te | 59 | 56 | 59 | 56 | 59 | 56 | 59 | 56 | 59 | 56 | 59 | 54 | 684 | 0.00 |
| 5758-0006 | Telephone - Wireless/Cellu | 254 | 210 | 210 | 211 | 219 | 210 | 211 | 210 | 210 | 211 | 210 | 209 | 2,575 | 0.01 |
| 5758-0007 | Postage/Delivery | 84 | 38 | 38 | 80 | 39 | 40 | 80 | 38 | 39 | 80 | 38 | 41 | 631 | 0.00 |
| 5758-0008 | Car Service | 46 | 46 | 46 | 46 | 46 | 46 | 46 | 46 | 46 | 46 | 46 | 46 | 552 | 0.00 |
| 5758-0009 | Printing/Reproduction | 70 | 1 | 1 | 70 | 1 | 1 | 70 | 1 | 1 | 69 | 1 | 14 | 300 | 0.00 |
| 5758-0010 | Budget/Holiday Party/Gifts | 0 | 7 | 0 | 172 | 47 | 7 | 0 | 7 | 217 | 401 | 30 | 117 | 1,005 | 0.01 |
| 5758-0011 | Temporary Staffing - Rece | 975 | 975 | 975 | 975 | 975 | 975 | 975 | 975 | 975 | 975 | 975 | 975 | 11,700 | 0.06 |
| 5758-0012 | Other Expense | 724 | 328 | 2 | 1,099 | 425 | 2 | 11 | 81 | 167 | 735 | 11 | 1 | 3,586 | 0.02 |
| 5758-0013 | Meals Expense | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 128 | 110 | 123 | 1,621 | 0.01 |
| 5758-0014 | Travel/Entertainment | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 1,863 | 0.01 |
| 5770-0000 | Adm-Other-Community Rel | 165 | 0 | 0 | 0 | 99 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 264 | 0.00 |
| 5772-0000 | Adm-Other-Tenant Relatio | 350 | 1,000 | 350 | 0 | 352 | 0 | 2,350 | 0 | 3,350 | 1,000 | 350 | 4,700 | 13,802 | 0.07 |
| Total Administrative | | 24,096 | 20,678 | 21,440 | 22,985 | 20,306 | 19,521 | 22,895 | 20,137 | 23,686 | 22,972 | 19,931 | 24,008 | 262,654 | 1.34 |
| Insurance | | | | | | | | | | | | | | | |
| 5810-0000 | Insurance-Policies | 3,880 | 3,880 | 3,880 | 3,880 | 3,880 | 3,880 | 3,880 | 3,880 | 3,994 | 3,994 | 3,994 | 3,994 | 47,015 | 0.24 |
| 5810-1000 | Insurance-Workers Comp | 340 | 340 | 340 | 340 | 340 | 340 | 340 | 340 | 350 | 350 | 350 | 350 | 4,116 | 0.02 |
| Total Insurance | | 4,220 | 4,220 | 4,220 | 4,220 | 4,220 | 4,220 | 4,220 | 4,220 | 4,344 | 4,344 | 4,344 | 4,344 | 51,132 | 0.26 |
| Real Estate Taxes | | | | | | | | | | | | | | | |
| 6710-0000 | RE Taxes-General | 59,860 | 59,860 | 59,860 | 59,860 | 59,860 | 59,860 | 59,860 | 59,860 | 59,860 | 59,860 | 59,860 | 59,860 | 718,318 | 3.66 |
| 6716-0000 | R/E Taxes-Consultant Fee | 0 | 1,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1,000 | 0.01 |
| 6740-0000 | Other Taxes | 1,306 | 1,307 | 1,278 | 1,253 | 1,163 | 1,240 | 1,298 | 1,359 | 1,364 | 1,584 | 1,585 | 1,586 | 16,324 | 0.08 |
| Total Real Estate Taxes | | 61,166 | 62,167 | 61,138 | 61,113 | 61,023 | 61,100 | 61,158 | 61,219 | 61,224 | 61,443 | 61,445 | 61,446 | 735,641 | 3.74 |

Prepared For:
 Prepared By:
 Property ID: 3455
 Property RSF: 196,468
 Cost Center(s) RSF: 196,468

Software Evaluation Copy

1401 Wilson Blvd 2015 Monthly Budget Detail

Software: Kardin Budget System
 Version: 33.07
 File: 3455BU2015 - Merged.cm3
 Date: 12/17/2014
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| | Jan-15 | Feb-15 | Mar-15 | Apr-15 | May-15 | Jun-15 | Jul-15 | Aug-15 | Sep-15 | Oct-15 | Nov-15 | Dec-15 | Total | \$/RSF |
|--|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|-----------|--------|
| | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | | |
| Total Operating Expenses - Recoverable | 187,110 | 187,620 | 199,183 | 220,213 | 199,535 | 180,867 | 178,576 | 177,660 | 194,450 | 195,511 | 179,107 | 200,710 | 2,300,543 | 11.71 |

Operating Expenses - Unrecoverable

| Non Esc Utilities | | | | | | | | | | | | | | | |
|--|---------------------------|--------|--------|--------|--------|--------|--------|---------|---------|--------|---------|---------|---------|-----------|------|
| 6110-0000 | Elec-Sep Tenant Chg | 3,748 | 3,748 | 3,748 | 3,748 | 3,748 | 3,748 | 3,748 | 3,748 | 3,748 | 3,748 | 3,748 | 3,748 | 44,976 | 0.23 |
| 6111-0000 | Water/Sewer - Sep Tenant | 135 | 135 | 135 | 135 | 135 | 135 | 135 | 135 | 135 | 135 | 135 | 135 | 1,620 | 0.01 |
| Total Non Esc Utilities | | 3,883 | 3,883 | 3,883 | 3,883 | 3,883 | 3,883 | 3,883 | 3,883 | 3,883 | 3,883 | 3,883 | 3,883 | 46,596 | 0.24 |
| Service Costs | | | | | | | | | | | | | | | |
| 6212-0000 | Svs Costs-Misc Bldg | 545 | 545 | 545 | 545 | 545 | 545 | 545 | 545 | 545 | 545 | 545 | 545 | 6,540 | 0.03 |
| Total Service Costs | | 545 | 545 | 545 | 545 | 545 | 545 | 545 | 545 | 545 | 545 | 545 | 545 | 6,540 | 0.03 |
| Parking Expenses | | | | | | | | | | | | | | | |
| 6312-0000 | Parking Exp-Non Operator | 6,925 | 6,925 | 6,925 | 6,925 | 6,925 | 6,925 | 6,925 | 6,925 | 6,925 | 6,925 | 6,925 | 6,925 | 83,100 | 0.42 |
| 6320-0000 | Parking Exp-Misc | 5,152 | 3,654 | 4,279 | 3,654 | 3,654 | 3,654 | 3,654 | 3,654 | 3,654 | 3,654 | 3,654 | 3,654 | 45,966 | 0.23 |
| Total Parking Expenses | | 12,077 | 10,579 | 11,204 | 10,579 | 10,579 | 10,579 | 10,579 | 10,579 | 10,579 | 10,579 | 10,579 | 10,579 | 129,066 | 0.66 |
| Leas, Promo & Adv | | | | | | | | | | | | | | | |
| 6410-0000 | Promotion and Advertising | 9,150 | 3,940 | 5,665 | 4,675 | 17,915 | 4,690 | 1,975 | 1,045 | 10,415 | 5,025 | 5,040 | 1,745 | 71,280 | 0.36 |
| Total Leas, Promo & Adv | | 9,150 | 3,940 | 5,665 | 4,675 | 17,915 | 4,690 | 1,975 | 1,045 | 10,415 | 5,025 | 5,040 | 1,745 | 71,280 | 0.36 |
| Owners Costs-Prof Services | | | | | | | | | | | | | | | |
| 6630-0000 | Legal | 1,500 | 1,500 | 1,500 | 1,500 | 1,500 | 1,500 | 1,500 | 1,500 | 1,500 | 1,500 | 1,500 | 1,500 | 18,000 | 0.09 |
| 6632-0000 | Misc Professional Serv | 0 | 3,640 | 1,000 | 50 | 1,250 | 1,000 | 0 | 0 | 1,000 | 0 | 510 | 4,500 | 12,950 | 0.07 |
| 6633-0000 | Bank & Credit Card Fees | 1,700 | 1,700 | 1,700 | 1,700 | 1,700 | 1,700 | 1,700 | 1,700 | 1,700 | 1,700 | 1,700 | 1,700 | 20,400 | 0.10 |
| 6634-0000 | Charitable Contributions | 0 | 0 | 494 | 0 | 0 | 274 | 0 | 0 | 0 | 795 | 0 | 0 | 1,563 | 0.01 |
| 6645-0000 | Sales & Use Taxes | 0 | 0 | 1,670 | 0 | 0 | 1,670 | 0 | 0 | 1,670 | 0 | 0 | 1,670 | 6,680 | 0.03 |
| Total Owners Costs-Prof Services | | 3,200 | 6,840 | 6,364 | 3,250 | 4,450 | 6,144 | 3,200 | 3,200 | 5,870 | 3,995 | 3,710 | 9,370 | 59,593 | 0.30 |
| Total Operating Expenses - Unrecoverable | | 28,855 | 25,787 | 27,661 | 22,932 | 37,372 | 25,841 | 20,182 | 19,252 | 31,292 | 24,027 | 23,757 | 26,122 | 313,075 | 1.59 |
| Net Operating Income | | 87,823 | 90,573 | 70,424 | 48,249 | 33,605 | 81,673 | 103,139 | 119,199 | 91,579 | 148,743 | 165,687 | 142,061 | 1,182,755 | 6.02 |

| Def Leasing-Other | | | | | | | | | | | | | | | |
|--------------------------------|---------------------|----------|---------------|----------|----------|---------------|----------|----------|----------|----------|----------|----------|----------|---------------|-------------|
| 0202-0006 | Defered Leas-Monday | 0 | 23,650 | 0 | 0 | 23,624 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 47,274 | 0.24 |
| Total Def Leasing-Other | | 0 | 23,650 | 0 | 0 | 23,624 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 47,274 | 0.24 |

Prepared For:
 Prepared By:
 Property ID: 3455
 Property RSF: 196,468
 Cost Center(s) RSF: 196,468

Software Evaluation Copy

Software: Kardin Budget System
 Version: 33.07
 File: 3455BU2015 - Merged.cm3
 Date: 12/17/2014
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1401 Wilson Blvd 2015 Monthly Budget Detail

| | Jan-15 | Feb-15 | Mar-15 | Apr-15 | May-15 | Jun-15 | Jul-15 | Aug-15 | Sep-15 | Oct-15 | Nov-15 | Dec-15 | Total | \$/RSF |
|----------------------------|--------|---------|--------|--------|---------|--------|--------|---------|--------|--------|--------|--------|---------|--------|
| | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | | |
| Total Capital Expenditures | 0 | 203,481 | 0 | 0 | 269,600 | 0 | 25,750 | 219,983 | 25,750 | 0 | 0 | 0 | 744,564 | 3.79 |

| | | | | | | | | | | | | | | |
|---|--------|----------|--------|---------|----------|-------|----|----------|--------|--------|--------|--------|----------|-------|
| Cash Flow after Capital Expenditures | 10,425 | -182,816 | -6,974 | -26,652 | -313,393 | 6,772 | -9 | -178,182 | -9,072 | 71,345 | 90,786 | 64,663 | -473,106 | -2.41 |
|---|--------|----------|--------|---------|----------|-------|----|----------|--------|--------|--------|--------|----------|-------|

Expenses/Adjustments for Net Income

| | | | | | | | | | | | | | | |
|---|-------|--------|---------|---------|---------|--------|--------|--------|-------|--------|--------|--------|---------|------|
| Amortization and Depreciation | | | | | | | | | | | | | | |
| 8302-0000 Amort-Def Financing | 7,886 | 7,886 | 7,886 | 7,886 | 7,886 | 7,886 | 7,886 | 7,886 | 7,886 | 7,886 | 7,886 | 7,886 | 94,632 | 0.48 |
| Total Amortization and Depreciation | 7,886 | 7,886 | 7,886 | 7,886 | 7,886 | 7,886 | 7,886 | 7,886 | 7,886 | 7,886 | 7,886 | 7,886 | 94,632 | 0.48 |
| Total Expenses/Adjustments for Net Income | 7,886 | 7,886 | 7,886 | 7,886 | 7,886 | 7,886 | 7,886 | 7,886 | 7,886 | 7,886 | 7,886 | 7,886 | 94,632 | 0.48 |
| Net Income | 2,539 | 12,779 | -14,860 | -34,538 | -51,679 | -1,114 | 17,855 | 33,915 | 8,792 | 63,459 | 82,900 | 56,777 | 176,825 | 0.90 |

Prepared For:
 Prepared By:
 Property ID: 3455
 Property RSF: 196,468
 Cost Center(s) RSF: 196,468

Software Evaluation Copy

1401 Wilson Blvd

Software: Kardin Budget System
 Version: 33.07
 File: 3455BU2015 - Merged.cm3
 Date: 12/17/2014
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0142-0002 Bldg Impr-Non Escalatable

| Sort Order | Allocation / Description | Jan-15 | Feb-15 | Mar-15 | Apr-15 | May-15 | Jun-15 | Jul-15 | Aug-15 | Sep-15 | Oct-15 | Nov-15 | Dec-15 | Total | \$/RSF |
|----------------|---|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| | | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | | |
| | 3455 Plaza Deck Repairs/Waterproofing | 0 | 0 | 0 | 0 | 0 | 0 | 25,000 | 0 | 0 | 0 | 0 | 0 | 25,000 | 0.13 |
| 1 | 3455 Garage Repairs | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 25,000 | 25,000 | 0 | 0 | 0 | 50,000 | 0.25 |
| Totals: | | 0 | 0 | 0 | 0 | 0 | 0 | 25,000 | 25,000 | 25,000 | 0 | 0 | 0 | 75,000 | 0.38 |

0142-0020 Bldg Impr-CM Fee

| Sort Order | Allocation / Description | Jan-15 | Feb-15 | Mar-15 | Apr-15 | May-15 | Jun-15 | Jul-15 | Aug-15 | Sep-15 | Oct-15 | Nov-15 | Dec-15 | Total | \$/RSF |
|----------------|---|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|-------|--------|
| | | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | | |
| | 3455 Linked to CM Fee - Building Improvements | 0 | 0 | 0 | 0 | 0 | 0 | 750 | 750 | 750 | 0 | 0 | 0 | 2,250 | 0.01 |
| Totals: | | 0 | 0 | 0 | 0 | 0 | 0 | 750 | 750 | 750 | 0 | 0 | 0 | 2,250 | 0.01 |

0162-0001 TI-Construction

| Sort Order | Allocation / Description | Jan-15 | Feb-15 | Mar-15 | Apr-15 | May-15 | Jun-15 | Jul-15 | Aug-15 | Sep-15 | Oct-15 | Nov-15 | Dec-15 | Total | \$/RSF |
|----------------|--------------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| | | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | | |
| 22 | 3455 Suite 02203, GSA 01781 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 66,240 | 0 | 0 | 0 | 0 | 66,240 | 0.34 |
| Totals: | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 66,240 | 0 | 0 | 0 | 0 | 66,240 | 0.34 |

Prepared For:
 Prepared By:
 Property ID: 3455
 Property RSF: 196,468
 Cost Center(s) RSF: 196,468

Software Evaluation Copy

1401 Wilson Blvd

Software: Kardin Budget System
 Version: 33.07
 File: 3455BU2015 - Merged.cm3
 Date: 12/17/2014
 Page: 2 of 50

0162-0004 TI-Landlord Work

| Sort Order | Allocation / Description | Jan-15 | Feb-15 | Mar-15 | Apr-15 | May-15 | Jun-15 | Jul-15 | Aug-15 | Sep-15 | Oct-15 | Nov-15 | Dec-15 | Total | \$/RSF |
|----------------|-----------------------------|--------|---------|--------|--------|---------|--------|--------|---------|--------|--------|--------|--------|---------|--------|
| | | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | | |
| 04 | 3455 Suite 10002, Vacant | 0 | 63,240 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 63,240 | 0.32 |
| 09 | 3455 Suite 90001, Vacant | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 122,336 | 0 | 0 | 0 | 0 | 122,336 | 0.62 |
| 13 | 3455 Suite 80004, Vacant | 0 | 0 | 0 | 0 | 156,060 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 156,060 | 0.79 |
| 20 | 3455 Suite 02204, Vacant | 0 | 62,318 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 62,318 | 0.32 |
| 27 | 3455 Suite 01101, Kanpai | 0 | 0 | 0 | 0 | 29,745 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 29,745 | 0.15 |
| Totals: | | 0 | 125,558 | 0 | 0 | 185,805 | 0 | 0 | 122,336 | 0 | 0 | 0 | 0 | 433,699 | 2.21 |

0162-0020 TI-CM Fee

| Sort Order | Allocation / Description | Jan-15 | Feb-15 | Mar-15 | Apr-15 | May-15 | Jun-15 | Jul-15 | Aug-15 | Sep-15 | Oct-15 | Nov-15 | Dec-15 | Total | \$/RSF |
|----------------|---|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| | | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | | |
| | 3455 Linked to CM Fee - TI Construction | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1,987 | 0 | 0 | 0 | 0 | 1,987 | 0.01 |
| | 3455 Linked to CM Fee - TI LL Work | 0 | 3,767 | 0 | 0 | 5,574 | 0 | 0 | 3,670 | 0 | 0 | 0 | 0 | 13,011 | 0.07 |
| Totals: | | 0 | 3,767 | 0 | 0 | 5,574 | 0 | 0 | 5,657 | 0 | 0 | 0 | 0 | 14,998 | 0.08 |

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[illegible]

Prepared For:
 Prepared By:
 Property ID: 3455
 Property RSF: 196,468
 Cost Center(s) RSF: 196,468

Software Evaluation Copy

1401 Wilson Blvd

Software: Kardin Budget System
 Version: 33.07
 File: 3455BU2015 - Merged.cm3
 Date: 12/17/2014
 Page: 5 of 50

0202-0006 Deferred Leas-Monday

| Sort Order | Allocation / Description | Jan-15 | Feb-15 | Mar-15 | Apr-15 | May-15 | Jun-15 | Jul-15 | Aug-15 | Sep-15 | Oct-15 | Nov-15 | Dec-15 | Total | \$/RSF |
|----------------|--------------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| | | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | | |
| 04 | 3455 Suite 10002, Vacant | 0 | 6,570 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 6,570 | 0.03 |
| 09 | 3455 Suite 90001, Vacant | 0 | 0 | 0 | 0 | 7,646 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 7,646 | 0.04 |
| 13 | 3455 Suite 80004, Vacant | 0 | 0 | 0 | 0 | 12,823 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 12,823 | 0.07 |
| 20 | 3455 Suite 02204, Vacant | 0 | 0 | 0 | 0 | 3,155 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3,155 | 0.02 |
| 22 | 3455 Suite 02203, GSA 01781 | 0 | 14,264 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 14,264 | 0.07 |
| 27 | 3455 Suite 01101, Kanpai | 0 | 2,817 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2,817 | 0.01 |
| Totals: | | 0 | 23,650 | 0 | 0 | 23,624 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 47,274 | 0.24 |

4111-0000 Office Income

| Sort Order | Allocation / Description | Jan-15 | Feb-15 | Mar-15 | Apr-15 | May-15 | Jun-15 | Jul-15 | Aug-15 | Sep-15 | Oct-15 | Nov-15 | Dec-15 | Total | \$/RSF |
|----------------|------------------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|-----------|--------|
| | | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | | |
| | 3455 Linked to Office Base Rent | 247,416 | 247,608 | 241,346 | 256,183 | 252,693 | 249,601 | 281,974 | 282,395 | 283,606 | 315,709 | 315,978 | 316,147 | 3,290,656 | 16.75 |
| Totals: | | 247,416 | 247,608 | 241,346 | 256,183 | 252,693 | 249,601 | 281,974 | 282,395 | 283,606 | 315,709 | 315,978 | 316,147 | 3,290,656 | 16.75 |

Prepared For:
 Prepared By:
 Property ID: 3455
 Property RSF: 196,468
 Cost Center(s) RSF: 196,468

Software Evaluation Copy

1401 Wilson Blvd

Software: Kardin Budget System
 Version: 33.07
 File: 3455BU2015 - Merged.cm3
 Date: 12/17/2014
 Page: 6 of 50

4111-0001 Office Income Concession

| Sort Order | Allocation / Description | Jan-15 | Feb-15 | Mar-15 | Apr-15 | May-15 | Jun-15 | Jul-15 | Aug-15 | Sep-15 | Oct-15 | Nov-15 | Dec-15 | Total | \$/RSF |
|----------------|----------------------------|--------|--------|--------|---------|---------|---------|---------|---------|---------|--------|--------|--------|----------|--------|
| | | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | | |
| 3455 | Linked to Free Office Rent | 0 | 0 | 0 | -20,976 | -30,638 | -9,662 | -28,519 | -18,857 | -18,857 | 0 | 0 | 0 | -127,509 | -0.65 |
| 3455 | Linked to Free Retail Rent | 0 | 0 | 0 | 0 | -4,131 | -4,131 | -4,131 | 0 | 0 | 0 | 0 | 0 | -12,394 | -0.06 |
| Totals: | | 0 | 0 | 0 | -20,976 | -34,769 | -13,793 | -32,650 | -18,857 | -18,857 | 0 | 0 | 0 | -139,903 | -0.71 |

4121-0000 Retail Income

| Sort Order | Allocation / Description | Jan-15 | Feb-15 | Mar-15 | Apr-15 | May-15 | Jun-15 | Jul-15 | Aug-15 | Sep-15 | Oct-15 | Nov-15 | Dec-15 | Total | \$/RSF |
|----------------|----------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|---------|--------|
| | | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | | |
| 3455 | Linked to Retail Base Rent | 46,170 | 46,170 | 46,170 | 46,987 | 44,002 | 44,193 | 44,193 | 44,193 | 44,193 | 44,193 | 44,193 | 44,357 | 539,014 | 2.74 |
| Totals: | | 46,170 | 46,170 | 46,170 | 46,987 | 44,002 | 44,193 | 44,193 | 44,193 | 44,193 | 44,193 | 44,193 | 44,357 | 539,014 | 2.74 |

4311-0000 Oper Exp Rec-Billed

| Sort Order | Allocation / Description | Jan-15 | Feb-15 | Mar-15 | Apr-15 | May-15 | Jun-15 | Jul-15 | Aug-15 | Sep-15 | Oct-15 | Nov-15 | Dec-15 | Total | \$/RSF |
|----------------|------------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| | | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | | |
| 3455 | Linked to Fixed Recovery CAM | 642 | 642 | 649 | 652 | 652 | 652 | 652 | 652 | 652 | 652 | 652 | 661 | 7,810 | 0.04 |
| 3455 | Linked to Recoveries - CAM | 382 | 382 | 382 | 382 | 382 | 382 | 382 | 382 | 382 | 382 | 382 | 382 | 4,584 | 0.02 |
| Totals: | | 1,024 | 1,024 | 1,031 | 1,034 | 1,034 | 1,034 | 1,034 | 1,034 | 1,034 | 1,034 | 1,034 | 1,043 | 12,394 | 0.06 |

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Prepared For:
 Prepared By:
 Property ID: 3455
 Property RSF: 196,468
 Cost Center(s) RSF: 196,468

Software Evaluation Copy

1401 Wilson Blvd

Software: Kardin Budget System
 Version: 33.07
 File: 3455BU2015 - Merged.cm3
 Date: 12/17/2014
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5120-0000 Clean-Contract Interior

| Sort Order | Allocation / Description | Jan-15 | Feb-15 | Mar-15 | Apr-15 | May-15 | Jun-15 | Jul-15 | Aug-15 | Sep-15 | Oct-15 | Nov-15 | Dec-15 | Total | \$/RSF |
|----------------|---------------------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|---------|--------|
| | | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | | |
| | 3455 Cleaning contract (Red Coats) | 17,436 | 17,436 | 17,436 | 17,436 | 17,436 | 17,436 | 17,959 | 17,959 | 17,959 | 17,959 | 17,959 | 17,959 | 212,370 | 1.08 |
| Totals: | | 17,436 | 17,436 | 17,436 | 17,436 | 17,436 | 17,436 | 17,959 | 17,959 | 17,959 | 17,959 | 17,959 | 17,959 | 212,370 | 1.08 |

5121-0000 Clean - Vacancy Credit

| Sort Order | Allocation / Description | Jan-15 | Feb-15 | Mar-15 | Apr-15 | May-15 | Jun-15 | Jul-15 | Aug-15 | Sep-15 | Oct-15 | Nov-15 | Dec-15 | Total | \$/RSF |
|----------------|---|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|---------|--------|
| | | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | | |
| | 3455 Cleaning Contract- Vacancy Credit | -5,785 | -5,785 | -5,785 | -5,785 | -5,677 | -5,677 | -5,112 | -5,112 | -5,112 | -4,195 | -4,195 | -4,195 | -62,415 | -0.32 |
| Totals: | | -5,785 | -5,785 | -5,785 | -5,785 | -5,677 | -5,677 | -5,112 | -5,112 | -5,112 | -4,195 | -4,195 | -4,195 | -62,415 | -0.32 |

5130-0000 Clean-Window Wash Ext

| Sort Order | Allocation / Description | Jan-15 | Feb-15 | Mar-15 | Apr-15 | May-15 | Jun-15 | Jul-15 | Aug-15 | Sep-15 | Oct-15 | Nov-15 | Dec-15 | Total | \$/RSF |
|----------------|---|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| | | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | | |
| | 3455 Window Cleaning Expense (Swing Stage Costs Included) | 0 | 0 | 0 | 7,500 | 0 | 0 | 0 | 0 | 0 | 7,500 | 0 | 0 | 15,000 | 0.08 |
| | 3455 Annual Rig Certification & Inspection | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 700 | 0 | 0 | 0 | 0 | 700 | 0.00 |
| Totals: | | 0 | 0 | 0 | 7,500 | 0 | 0 | 0 | 700 | 0 | 7,500 | 0 | 0 | 15,700 | 0.08 |

Prepared For:
Prepared By:
Property ID: 3455
Property RSF: 196,468
Cost Center(s) RSF: 196,468

Software Evaluation Copy

1401 Wilson Blvd

Software: Kardin Budget System
Version: 33.07
File: 3455BU2015 - Merged.cm3
Date: 12/17/2014
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5132-0000 Clean-Window Wash Int

| Sort Order | Allocation / Description | Jan-15 | Feb-15 | Mar-15 | Apr-15 | May-15 | Jun-15 | Jul-15 | Aug-15 | Sep-15 | Oct-15 | Nov-15 | Dec-15 | Total | \$/RSF |
|----------------|---------------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|-------|--------|
| | | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | | |
| | 3455 Window Cleaning Expense | 0 | 0 | 0 | 0 | 0 | 1,200 | 0 | 0 | 0 | 0 | 0 | 0 | 1,200 | 0.01 |
| Totals: | | 0 | 0 | 0 | 0 | 0 | 1,200 | 0 | 0 | 0 | 0 | 0 | 0 | 1,200 | 0.01 |

5150-0000 Clean-Trash Rem/Recyl-Sup

| Sort Order | Allocation / Description | Jan-15 | Feb-15 | Mar-15 | Apr-15 | May-15 | Jun-15 | Jul-15 | Aug-15 | Sep-15 | Oct-15 | Nov-15 | Dec-15 | Total | \$/RSF |
|----------------|----------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|-------|--------|
| | | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | | |
| | 3455 Recycling Supplies | 0 | 250 | 0 | 0 | 250 | 0 | 0 | 250 | 0 | 0 | 250 | 0 | 1,000 | 0.01 |
| Totals: | | 0 | 250 | 0 | 0 | 250 | 0 | 0 | 250 | 0 | 0 | 250 | 0 | 1,000 | 0.01 |

Prepared For:
 Prepared By:
 Property ID: 3455
 Property RSF: 196,468
 Cost Center(s) RSF: 196,468

Software Evaluation Copy

1401 Wilson Blvd

Software: Kardin Budget System
 Version: 33.07
 File: 3455BU2015 - Merged.cm3
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5152-0000 Clean-Trash Rem/Recyl-O/S

| Sort Order | Allocation / Description | Jan-15 | Feb-15 | Mar-15 | Apr-15 | May-15 | Jun-15 | Jul-15 | Aug-15 | Sep-15 | Oct-15 | Nov-15 | Dec-15 | Total | \$/RSF |
|----------------|--|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| | | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | | |
| 1 | 3455 Trash Removal (Progressive Waste- Shared cost with 1400) | 465 | 465 | 465 | 465 | 465 | 465 | 465 | 465 | 465 | 465 | 465 | 465 | 5,577 | 0.03 |
| 2 | 3455 Recycling Fee (Progressive Waste) Share Cost with 1400 | 225 | 225 | 225 | 225 | 225 | 225 | 225 | 225 | 225 | 225 | 225 | 225 | 2,702 | 0.01 |
| 3 | 3455 Bulk Trash Removal | 0 | 250 | 0 | 0 | 250 | 0 | 0 | 250 | 0 | 0 | 250 | 0 | 1,000 | 0.01 |
| 4 | 3455 Bonnie Doone Ventures Trash Bill-back | -145 | -145 | -145 | -145 | -145 | -145 | -145 | -145 | -145 | -145 | -145 | -145 | -1,740 | -0.01 |
| Totals: | | 545 | 795 | 545 | 545 | 795 | 545 | 545 | 795 | 545 | 545 | 795 | 545 | 7,539 | 0.04 |

5160-0000 Clean-Other

| Sort Order | Allocation / Description | Jan-15 | Feb-15 | Mar-15 | Apr-15 | May-15 | Jun-15 | Jul-15 | Aug-15 | Sep-15 | Oct-15 | Nov-15 | Dec-15 | Total | \$/RSF |
|----------------|---|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|-------|--------|
| | | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | | |
| | 3455 Hard Surface and Lobby Floor Maintenance | 0 | 2,000 | 0 | 0 | 0 | 0 | 0 | 2,000 | 0 | 0 | 0 | 0 | 4,000 | 0.02 |
| | 3455 Power Washing Exterior to Include Loading Dock | 0 | 0 | 250 | 0 | 0 | 250 | 0 | 0 | 250 | 0 | 0 | 250 | 1,000 | 0.01 |
| Totals: | | 0 | 2,000 | 250 | 0 | 0 | 250 | 0 | 2,000 | 250 | 0 | 0 | 250 | 5,000 | 0.03 |

Prepared For:
 Prepared By:
 Property ID: 3455
 Property RSF: 196,468
 Cost Center(s) RSF: 196,468

Software Evaluation Copy

1401 Wilson Blvd

Software: Kardin Budget System
 Version: 33.07
 File: 3455BU2015 - Merged.cm3
 Date: 12/17/2014
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5210-0000 Util-Elec-Public Area

| Sort Order | Allocation / Description | Jan-15 | Feb-15 | Mar-15 | Apr-15 | May-15 | Jun-15 | Jul-15 | Aug-15 | Sep-15 | Oct-15 | Nov-15 | Dec-15 | Total | \$/RSF |
|----------------|---------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|---------|--------|
| | | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | | |
| | 3455 Kanpai ELS | -500 | -500 | -500 | -500 | -500 | -500 | -500 | -500 | -500 | -500 | -500 | -500 | -6,000 | -0.03 |
| 1 | 3455 Dominion KWH cost | 21,070 | 20,457 | 21,225 | 19,665 | 21,848 | 24,623 | 25,294 | 23,103 | 25,564 | 21,546 | 21,774 | 23,063 | 269,232 | 1.37 |
| 2 | 3455 Tenant Submeter | -3,248 | -3,248 | -3,248 | -3,248 | -3,248 | -3,248 | -3,248 | -3,248 | -3,248 | -3,248 | -3,248 | -3,248 | -38,976 | -0.20 |
| Totals: | | 17,322 | 16,709 | 17,477 | 15,917 | 18,100 | 20,875 | 21,546 | 19,355 | 21,816 | 17,798 | 18,026 | 19,315 | 224,256 | 1.14 |

5220-0000 Util-Gas

| Sort Order | Allocation / Description | Jan-15 | Feb-15 | Mar-15 | Apr-15 | May-15 | Jun-15 | Jul-15 | Aug-15 | Sep-15 | Oct-15 | Nov-15 | Dec-15 | Total | \$/RSF |
|----------------|---------------------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| | | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | | |
| 1 | 3455 Distribution - Washington Gas | 11,655 | 15,247 | 25,220 | 3,485 | 1,158 | 28 | 28 | 28 | 28 | 31 | 3,462 | 10,051 | 70,421 | 0.36 |
| 2 | 3455 Consumption - Hess | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00 |
| Totals: | | 11,655 | 15,247 | 25,220 | 3,485 | 1,158 | 28 | 28 | 28 | 28 | 31 | 3,462 | 10,051 | 70,421 | 0.36 |

5230-0000 Util-Fuel Oil

| Sort Order | Allocation / Description | Jan-15 | Feb-15 | Mar-15 | Apr-15 | May-15 | Jun-15 | Jul-15 | Aug-15 | Sep-15 | Oct-15 | Nov-15 | Dec-15 | Total | \$/RSF |
|----------------|----------------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|-------|--------|
| | | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | | |
| | 3455 Emergency Generator Fuel | 0 | 0 | 500 | 0 | 0 | 500 | 0 | 0 | 500 | 0 | 0 | 500 | 2,000 | 0.01 |
| Totals: | | 0 | 0 | 500 | 0 | 0 | 500 | 0 | 0 | 500 | 0 | 0 | 500 | 2,000 | 0.01 |

Prepared For:
Prepared By:
Property ID: 3455
Property RSF: 196,468
Cost Center(s) RSF: 196,468

Software Evaluation Copy

1401 Wilson Blvd

Software: Kardin Budget System
Version: 33.07
File: 3455BU2015 - Merged.cm3
Date: 12/17/2014
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5250-0000 Util-Water/Sewer-Water

| Sort Order | Allocation / Description | Jan-15 | Feb-15 | Mar-15 | Apr-15 | May-15 | Jun-15 | Jul-15 | Aug-15 | Sep-15 | Oct-15 | Nov-15 | Dec-15 | Total | \$/RSF |
|----------------|---|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| | | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | | |
| 1 | 3455 Water/Sewer Expense | 1,573 | 1,426 | 3,423 | 1,604 | 2,554 | 7,331 | 7,947 | 5,108 | 5,359 | 2,249 | 1,762 | 2,175 | 42,511 | 0.22 |
| 2 | 3455 Tenant Billbacks (Bonnie Doone) | -135 | -135 | -135 | -135 | -135 | -135 | -135 | -135 | -135 | -135 | -135 | -135 | -1,620 | -0.01 |
| Totals: | | 1,438 | 1,291 | 3,288 | 1,469 | 2,419 | 7,196 | 7,812 | 4,973 | 5,224 | 2,114 | 1,627 | 2,040 | 40,891 | 0.21 |

5310-0000 R&M-Payroll-Gen'l

| Sort Order | Allocation / Description | Jan-15 | Feb-15 | Mar-15 | Apr-15 | May-15 | Jun-15 | Jul-15 | Aug-15 | Sep-15 | Oct-15 | Nov-15 | Dec-15 | Total | \$/RSF |
|----------------|-----------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|---------|--------|
| | | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | | |
| 001 | 3455 Engineering Payroll | 15,489 | 14,178 | 15,489 | 15,489 | 14,834 | 15,489 | 16,145 | 14,834 | 15,489 | 15,584 | 14,739 | 16,145 | 183,904 | 0.94 |
| 002 | 3455 Engineering Bonus | 962 | 962 | 962 | 962 | 962 | 962 | 962 | 962 | 962 | 962 | 962 | 962 | 11,549 | 0.06 |
| Totals: | | 16,451 | 15,140 | 16,451 | 16,451 | 15,796 | 16,451 | 17,107 | 15,796 | 16,451 | 16,546 | 15,701 | 17,107 | 195,453 | 0.99 |

5310-1000 R & M Payroll-OT

| Sort Order | Allocation / Description | Jan-15 | Feb-15 | Mar-15 | Apr-15 | May-15 | Jun-15 | Jul-15 | Aug-15 | Sep-15 | Oct-15 | Nov-15 | Dec-15 | Total | \$/RSF |
|----------------|---------------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|-------|--------|
| | | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | | |
| | 3455 Engineering Payroll- OT | 653 | 609 | 653 | 609 | 653 | 609 | 656 | 609 | 653 | 609 | 653 | 610 | 7,576 | 0.04 |
| Totals: | | 653 | 609 | 653 | 609 | 653 | 609 | 656 | 609 | 653 | 609 | 653 | 610 | 7,576 | 0.04 |

Prepared For:
Prepared By:
Property ID: 3455
Property RSF: 196,468
Cost Center(s) RSF: 196,468

Software Evaluation Copy

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Software: Kardin Budget System
Version: 33.07
File: 3455BU2015 - Merged.cm3
Date: 12/17/2014
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5310-2000 R & M Payroll-Taxes

| Sort Order | Allocation / Description | Jan-15 | Feb-15 | Mar-15 | Apr-15 | May-15 | Jun-15 | Jul-15 | Aug-15 | Sep-15 | Oct-15 | Nov-15 | Dec-15 | Total | \$/RSF |
|----------------|---------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| | | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | | |
| | 3455 Engineering Taxes | 2,087 | 1,564 | 1,382 | 1,305 | 1,258 | 1,305 | 1,359 | 1,205 | 1,230 | 1,234 | 1,172 | 1,276 | 16,377 | 0.08 |
| Totals: | | 2,087 | 1,564 | 1,382 | 1,305 | 1,258 | 1,305 | 1,359 | 1,205 | 1,230 | 1,234 | 1,172 | 1,276 | 16,377 | 0.08 |

5310-4000 R & M -Benefits

| Sort Order | Allocation / Description | Jan-15 | Feb-15 | Mar-15 | Apr-15 | May-15 | Jun-15 | Jul-15 | Aug-15 | Sep-15 | Oct-15 | Nov-15 | Dec-15 | Total | \$/RSF |
|----------------|---|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| | | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | | |
| | 3455 Linked to Engineering Payroll Benefits | 2,547 | 2,747 | 3,219 | 3,496 | 2,930 | 3,259 | 2,569 | 2,362 | 2,935 | 2,213 | 2,627 | 3,106 | 34,008 | 0.17 |
| Totals: | | 2,547 | 2,747 | 3,219 | 3,496 | 2,930 | 3,259 | 2,569 | 2,362 | 2,935 | 2,213 | 2,627 | 3,106 | 34,008 | 0.17 |

5320-0000 R&M-Elev-Maint Contract

| Sort Order | Allocation / Description | Jan-15 | Feb-15 | Mar-15 | Apr-15 | May-15 | Jun-15 | Jul-15 | Aug-15 | Sep-15 | Oct-15 | Nov-15 | Dec-15 | Total | \$/RSF |
|----------------|--|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| | | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | | |
| | 3455 Elevator Maintenance Contract (ELCON) | 3,050 | 3,050 | 3,050 | 3,050 | 3,050 | 3,050 | 3,050 | 3,050 | 3,050 | 3,050 | 3,141 | 3,141 | 36,782 | 0.19 |
| Totals: | | 3,050 | 3,050 | 3,050 | 3,050 | 3,050 | 3,050 | 3,050 | 3,050 | 3,050 | 3,050 | 3,141 | 3,141 | 36,782 | 0.19 |

Prepared For:
 Prepared By:
 Property ID: 3455
 Property RSF: 196,468
 Cost Center(s) RSF: 196,468

Software Evaluation Copy

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Software: Kardin Budget System
 Version: 33.07
 File: 3455BU2015 - Merged.cm3
 Date: 12/17/2014
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5322-0000 R&M-Elev-Outside Svs

| Sort Order | Allocation / Description | Jan-15 | Feb-15 | Mar-15 | Apr-15 | May-15 | Jun-15 | Jul-15 | Aug-15 | Sep-15 | Oct-15 | Nov-15 | Dec-15 | Total | \$/RSF |
|----------------|--|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| | | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | | |
| 1 | 3455 Elevator Phone Lines | 800 | 800 | 800 | 800 | 800 | 800 | 800 | 800 | 800 | 800 | 800 | 800 | 9,600 | 0.05 |
| 2 | 3455 Vertical Transportation Consultant (Joe Neto) | 0 | 0 | 0 | 0 | 1,460 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1,460 | 0.01 |
| 3 | 3455 Annual County Inspections (\$500 per elevator, 6) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3,000 | 0 | 0 | 3,000 | 0.02 |
| 4 | 3455 Arlington County inspections - OT Services | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1,500 | 1,500 | 0.01 |
| 6 | 3455 Miscellaneous repairs outside of Contract | 0 | 0 | 500 | 0 | 0 | 500 | 0 | 0 | 500 | 0 | 0 | 500 | 2,000 | 0.01 |
| Totals: | | 800 | 800 | 1,300 | 800 | 2,260 | 1,300 | 800 | 800 | 1,300 | 3,800 | 800 | 2,800 | 17,560 | 0.09 |

5330-0000 R&M-HVAC-Contract Svs

| Sort Order | Allocation / Description | Jan-15 | Feb-15 | Mar-15 | Apr-15 | May-15 | Jun-15 | Jul-15 | Aug-15 | Sep-15 | Oct-15 | Nov-15 | Dec-15 | Total | \$/RSF |
|----------------|--|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| | | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | | |
| | 3455 BAS/EMS Contract (Schneider) | 742 | 742 | 742 | 742 | 742 | 742 | 742 | 742 | 742 | 764 | 764 | 764 | 8,970 | 0.05 |
| | 3455 Chiller Maintenance Contract (Kirlin) | 800 | 0 | 0 | 800 | 0 | 0 | 800 | 0 | 0 | 800 | 0 | 0 | 3,200 | 0.02 |
| Totals: | | 1,542 | 742 | 742 | 1,542 | 742 | 742 | 1,542 | 742 | 742 | 1,564 | 764 | 764 | 12,170 | 0.06 |

[illegible]

[illegible]

Prepared For:
 Prepared By:
 Property ID: 3455
 Property RSF: 196,468
 Cost Center(s) RSF: 196,468

Software Evaluation Copy

1401 Wilson Blvd

Software: Kardin Budget System
 Version: 33.07
 File: 3455BU2015 - Merged.cm3
 Date: 12/17/2014
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5342-0000 R&M-Electrical-Ouside Svs

| Sort Order | Allocation / Description | Jan-15 | Feb-15 | Mar-15 | Apr-15 | May-15 | Jun-15 | Jul-15 | Aug-15 | Sep-15 | Oct-15 | Nov-15 | Dec-15 | Total | \$/RSF |
|----------------|--|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| | | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | | |
| | 3455 Infrared Repairs | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1,000 | 0 | 0 | 1,000 | 0.01 |
| | 3455 Switchgear Tighten Down 1000 amp | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 10,000 | 0 | 0 | 10,000 | 0.05 |
| 1 | 3455 Repairs to electrical devices (motors, contactors, lighting, etc.) | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 2,400 | 0.01 |
| 2 | 3455 Annual Infrared Testing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2,000 | 0 | 0 | 0 | 0 | 2,000 | 0.01 |
| 4 | 3455 Lamp Recycling | 0 | 250 | 0 | 0 | 250 | 0 | 0 | 250 | 0 | 0 | 250 | 0 | 1,000 | 0.01 |
| Totals: | | 200 | 450 | 200 | 200 | 450 | 200 | 200 | 2,450 | 200 | 11,200 | 450 | 200 | 16,400 | 0.08 |

5350-0000 R&M-Struc/Roof-Roof Rep

| Sort Order | Allocation / Description | Jan-15 | Feb-15 | Mar-15 | Apr-15 | May-15 | Jun-15 | Jul-15 | Aug-15 | Sep-15 | Oct-15 | Nov-15 | Dec-15 | Total | \$/RSF |
|----------------|--------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|-------|--------|
| | | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | | |
| | 3455 Roof Repairs | 0 | 0 | 0 | 500 | 0 | 0 | 0 | 500 | 0 | 0 | 0 | 0 | 1,000 | 0.01 |
| Totals: | | 0 | 0 | 0 | 500 | 0 | 0 | 0 | 500 | 0 | 0 | 0 | 0 | 1,000 | 0.01 |

[illegible]

Prepared For:
 Prepared By:
 Property ID: 3455
 Property RSF: 196,468
 Cost Center(s) RSF: 196,468

Software Evaluation Copy

1401 Wilson Blvd

Software: Kardin Budget System
 Version: 33.07
 File: 3455BU2015 - Merged.cm3
 Date: 12/17/2014
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5372-0000 R&M-Fire/Life Safety-O/S

| Sort Order | Allocation / Description | Jan-15 | Feb-15 | Mar-15 | Apr-15 | May-15 | Jun-15 | Jul-15 | Aug-15 | Sep-15 | Oct-15 | Nov-15 | Dec-15 | Total | \$/RSF |
|----------------|---|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| | | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | | |
| | 3455 CO Detector repairs | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 500 | 500 | 0.00 |
| 1 | 3455 Fire Alarm Annual Testing/Sprinkler Testing/Fire Extinguisher Testing /Fire Pump Test (CPS) | 392 | 392 | 392 | 392 | 392 | 392 | 392 | 392 | 392 | 392 | 392 | 392 | 4,706 | 0.02 |
| 10 | 3455 Arlington County Annual Inspection Fees | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3,500 | 0 | 3,500 | 0.02 |
| 11 | 3455 CO Detector Testing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1,500 | 0 | 0 | 1,500 | 0.01 |
| 2 | 3455 Annual Inspection repairs | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3,000 | 0 | 3,000 | 0.02 |
| 3 | 3455 Fire Alarm Monitoring (DataWatch) | 40 | 40 | 40 | 40 | 40 | 40 | 40 | 40 | 40 | 40 | 40 | 40 | 480 | 0.00 |
| 3 | 3455 Fire Alarm and Sprinkler Repairs | 0 | 0 | 300 | 0 | 0 | 300 | 0 | 0 | 300 | 0 | 0 | 300 | 1,200 | 0.01 |
| 5 | 3455 Emergency Generator Maintenance (Mona Electric) | 400 | 0 | 0 | 0 | 0 | 400 | 0 | 0 | 0 | 0 | 0 | 0 | 800 | 0.00 |
| 6 | 3455 Emergency Generator Repairs | 0 | 150 | 0 | 0 | 150 | 0 | 0 | 150 | 0 | 0 | 150 | 0 | 600 | 0.00 |
| 9 | 3455 REMLU EAP- Updates | 0 | 0 | 1,250 | 0 | 0 | 1,250 | 0 | 0 | 1,250 | 0 | 0 | 1,250 | 5,000 | 0.03 |
| Totals: | | 832 | 582 | 1,982 | 432 | 582 | 2,382 | 432 | 582 | 1,982 | 1,932 | 7,082 | 2,482 | 21,286 | 0.11 |

Prepared For:
 Prepared By:
 Property ID: 3455
 Property RSF: 196,468
 Cost Center(s) RSF: 196,468

Software Evaluation Copy

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Software: Kardin Budget System
 Version: 33.07
 File: 3455BU2015 - Merged.cm3
 Date: 12/17/2014
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5380-0000 R&M-GB Interior-Supplies

| Sort Order | Allocation / Description | Jan-15 | Feb-15 | Mar-15 | Apr-15 | May-15 | Jun-15 | Jul-15 | Aug-15 | Sep-15 | Oct-15 | Nov-15 | Dec-15 | Total | \$/RSF |
|----------------|----------------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|-------|--------|
| | | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | | |
| 1 | 3455 Ceiling Tile Replacement | 375 | 375 | 375 | 375 | 375 | 375 | 375 | 375 | 375 | 375 | 375 | 375 | 4,500 | 0.02 |
| 2 | 3455 Painting Supplies | 0 | 0 | 500 | 0 | 0 | 500 | 0 | 0 | 500 | 0 | 0 | 500 | 2,000 | 0.01 |
| 4 | 3455 Miscellaneous Tools | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 2,400 | 0.01 |
| Totals: | | 575 | 575 | 1,075 | 575 | 575 | 1,075 | 575 | 575 | 1,075 | 575 | 575 | 1,075 | 8,900 | 0.05 |

5381-0000 R&M-GB Interior-O/S

| Sort Order | Allocation / Description | Jan-15 | Feb-15 | Mar-15 | Apr-15 | May-15 | Jun-15 | Jul-15 | Aug-15 | Sep-15 | Oct-15 | Nov-15 | Dec-15 | Total | \$/RSF |
|----------------|---|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| | | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | | |
| | 3455 Window Film on Remaining Floors (10,8,7,2) | 0 | 0 | 0 | 7,500 | 7,500 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 15,000 | 0.08 |
| 1 | 3455 Outside Locksmith Services | 400 | 400 | 400 | 400 | 400 | 400 | 400 | 400 | 400 | 400 | 400 | 400 | 4,800 | 0.02 |
| 2 | 3455 Window & Glass Repairs | 0 | 2,500 | 0 | 0 | 0 | 2,500 | 0 | 0 | 0 | 0 | 2,500 | 0 | 7,500 | 0.04 |
| Totals: | | 400 | 2,900 | 400 | 7,900 | 7,900 | 2,900 | 400 | 400 | 400 | 400 | 2,900 | 400 | 27,300 | 0.14 |

Prepared For:
Prepared By:
Property ID: 3455
Property RSF: 196,468
Cost Center(s) RSF: 196,468

Software Evaluation Copy

1401 Wilson Blvd

Software: Kardin Budget System
Version: 33.07
File: 3455BU2015 - Merged.cm3
Date: 12/17/2014
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5384-0000 R&M-GB Interior-Pest Cont

| Sort Order | Allocation / Description | Jan-15 | Feb-15 | Mar-15 | Apr-15 | May-15 | Jun-15 | Jul-15 | Aug-15 | Sep-15 | Oct-15 | Nov-15 | Dec-15 | Total | \$/RSF |
|----------------|---|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|-------|--------|
| | | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | | |
| 1 | 3455 Exterminating (Orkin) | 477 | 477 | 477 | 477 | 477 | 477 | 477 | 477 | 477 | 477 | 477 | 477 | 5,722 | 0.03 |
| 2 | 3455 Exterminating additional services | 120 | 0 | 0 | 120 | 0 | 0 | 120 | 0 | 0 | 120 | 0 | 0 | 480 | 0.00 |
| Totals: | | 597 | 477 | 477 | 597 | 477 | 477 | 597 | 477 | 477 | 597 | 477 | 477 | 6,202 | 0.03 |

5385-0000 R&M-GB Interior-Plant Mnt

| Sort Order | Allocation / Description | Jan-15 | Feb-15 | Mar-15 | Apr-15 | May-15 | Jun-15 | Jul-15 | Aug-15 | Sep-15 | Oct-15 | Nov-15 | Dec-15 | Total | \$/RSF |
|----------------|--|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|-------|--------|
| | | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | | |
| 1 | 3455 Interior Plants- Main Lobby (Distinctive Plantings) | 63 | 63 | 63 | 63 | 63 | 63 | 63 | 63 | 63 | 63 | 63 | 63 | 756 | 0.00 |
| 2 | 3455 Interior Plant Maintenance-B Level Lobby (Distinctive Plantings) | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 1,608 | 0.01 |
| 3 | 3455 Holiday Decorations | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 5,000 | 5,000 | 0.03 |
| Totals: | | 197 | 197 | 197 | 197 | 197 | 197 | 197 | 197 | 197 | 197 | 197 | 5,197 | 7,364 | 0.04 |

Prepared For:
Prepared By:
Property ID: 3455
Property RSF: 196,468
Cost Center(s) RSF: 196,468

Software Evaluation Copy

1401 Wilson Blvd

5388-0000 R&M-GB Exterior

Software: Kardin Budget System
Version: 33.07
File: 3455BU2015 - Merged.cm3
Date: 12/17/2014
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| Sort Order | Allocation / Description | Jan-15 | Feb-15 | Mar-15 | Apr-15 | May-15 | Jun-15 | Jul-15 | Aug-15 | Sep-15 | Oct-15 | Nov-15 | Dec-15 | Total | \$/RSF |
|------------|--|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| | | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | | |
| 1 | 3455 Building Waterproofing and Window Leak Repairs | 0 | 0 | 2,500 | 0 | 0 | 2,500 | 0 | 0 | 2,500 | 0 | 0 | 2,500 | 10,000 | 0.05 |
| 2 | 3455 9/11 Flag Display | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1,500 | 0 | 0 | 0 | 1,500 | 0.01 |
| 3 | 3455 Rosslyn BID Light-up Event | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2,000 | 2,000 | 0.01 |
| Totals: | | 0 | 0 | 2,500 | 0 | 0 | 2,500 | 0 | 0 | 4,000 | 0 | 0 | 4,500 | 13,500 | 0.07 |

Prepared For:
 Prepared By:
 Property ID: 3455
 Property RSF: 196,468
 Cost Center(s) RSF: 196,468

Software Evaluation Copy

Software: Kardin Budget System
 Version: 33.07
 File: 3455BU2015 - Merged.cm3
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1401 Wilson Blvd

5390-0000 R&M-Other

| Sort Order | Allocation / Description | Jan-15 | Feb-15 | Mar-15 | Apr-15 | May-15 | Jun-15 | Jul-15 | Aug-15 | Sep-15 | Oct-15 | Nov-15 | Dec-15 | Total | \$/RSF |
|----------------|--|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| | | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | | |
| 1 | 3455 AtSite Maintenance and Reporting | 750 | 750 | 750 | 750 | 750 | 750 | 750 | 750 | 750 | 750 | 750 | 750 | 9,000 | 0.05 |
| 2 | 3455 Annual ACM O&M Update | 850 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 850 | 0.00 |
| 3 | 3455 Annual IAQ Testing | 1,240 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1,240 | 0.01 |
| 4 | 3455 Electronic Tenant Handbook | 4,245 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 4,245 | 0.02 |
| 5 | 3455 Uniforms for Engineering Staff (Cintas) | 83 | 83 | 83 | 83 | 83 | 83 | 83 | 83 | 83 | 83 | 83 | 83 | 996 | 0.01 |
| 6 | 3455 Engineering Boots & Winter Coats | 200 | 0 | 0 | 200 | 0 | 0 | 200 | 0 | 0 | 200 | 0 | 0 | 800 | 0.00 |
| 8 | 3455 Z-Medical Supplies | 0 | 125 | 0 | 0 | 125 | 0 | 0 | 125 | 0 | 0 | 125 | 0 | 500 | 0.00 |
| 9 | 3455 EnergyWatch | 0 | 0 | 310 | 0 | 0 | 310 | 0 | 0 | 310 | 0 | 0 | 310 | 1,240 | 0.01 |
| 9a | 3455 EnergyWatch Budget Prep (electric,water,gas) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1,950 | 0 | 0 | 1,950 | 0.01 |
| Totals: | | 7,368 | 958 | 1,143 | 1,033 | 958 | 1,143 | 1,033 | 958 | 1,143 | 2,983 | 958 | 1,143 | 20,821 | 0.11 |

Prepared For:
 Prepared By:
 Property ID: 3455
 Property RSF: 196,468
 Cost Center(s) RSF: 196,468

Software Evaluation Copy

1401 Wilson Blvd

Software: Kardin Budget System
 Version: 33.07
 File: 3455BU2015 - Merged.cm3
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5412-0000 Grounds-Landscape-O/S

| Sort Order | Allocation / Description | Jan-15 | Feb-15 | Mar-15 | Apr-15 | May-15 | Jun-15 | Jul-15 | Aug-15 | Sep-15 | Oct-15 | Nov-15 | Dec-15 | Total | \$/RSF |
|----------------|--|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| | | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | | |
| | 3455 Pallet of pavers | 0 | 0 | 0 | 500 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 500 | 0.00 |
| | 3455 Sidewalk Repairs | 0 | 0 | 0 | 3,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3,000 | 0.02 |
| 1 | 3455 Exterior Landscaping Contract (KCS) | 561 | 561 | 561 | 561 | 561 | 561 | 561 | 561 | 561 | 561 | 561 | 561 | 6,732 | 0.03 |
| 2 | 3455 Hand Watering Costs | 0 | 0 | 0 | 0 | 0 | 225 | 525 | 915 | 480 | 800 | 400 | 0 | 3,345 | 0.02 |
| 3 | 3455 Seasonal Planting Enhancements | 0 | 0 | 0 | 4,776 | 7,625 | 0 | 0 | 0 | 7,034 | 0 | 0 | 0 | 19,435 | 0.10 |
| 6 | 3455 Mulch Installation (Spring/Fall) | 0 | 0 | 0 | 396 | 0 | 0 | 0 | 0 | 0 | 238 | 0 | 0 | 634 | 0.00 |
| Totals: | | 561 | 561 | 561 | 9,233 | 8,186 | 786 | 1,086 | 1,476 | 8,075 | 1,599 | 961 | 561 | 33,646 | 0.17 |

5430-0000 Grounds-Snow Rem-Supplies

| Sort Order | Allocation / Description | Jan-15 | Feb-15 | Mar-15 | Apr-15 | May-15 | Jun-15 | Jul-15 | Aug-15 | Sep-15 | Oct-15 | Nov-15 | Dec-15 | Total | \$/RSF |
|----------------|--|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|-------|--------|
| | | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | | |
| 1 | 3455 Snow removal service/labor | 1,000 | 1,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1,000 | 1,000 | 4,000 | 0.02 |
| 2 | 3455 Snow removal supplies & equipment (ice melt, sand, shovels, spreader, etc) | 1,000 | 1,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 500 | 1,000 | 3,500 | 0.02 |
| Totals: | | 2,000 | 2,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1,500 | 2,000 | 7,500 | 0.04 |

Prepared For:
 Prepared By:
 Property ID: 3455
 Property RSF: 196,468
 Cost Center(s) RSF: 196,468

Software Evaluation Copy

1401 Wilson Blvd

Software: Kardin Budget System
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5520-0000 Security-Contract

| Sort Order | Allocation / Description | Jan-15 | Feb-15 | Mar-15 | Apr-15 | May-15 | Jun-15 | Jul-15 | Aug-15 | Sep-15 | Oct-15 | Nov-15 | Dec-15 | Total | \$/RSF |
|----------------|---|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| | | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | | |
| 1 | 3455 Security Guard Contract (SecurAmerica- Portfolio Share) | 2,652 | 2,652 | 2,652 | 2,652 | 2,652 | 2,705 | 2,705 | 2,705 | 2,705 | 2,705 | 2,705 | 2,705 | 32,195 | 0.16 |
| 2 | 3455 Additional Security Guard Service for Holidays | 0 | 0 | 0 | 0 | 0 | 0 | 750 | 0 | 0 | 0 | 0 | 1,500 | 2,250 | 0.01 |
| 4 | 3455 Monitoring and Access Control Contract (Kastle) | 974 | 974 | 974 | 974 | 974 | 974 | 974 | 974 | 974 | 974 | 974 | 974 | 11,688 | 0.06 |
| 5 | 3455 Roving Security Guard 9am- 4pm | 815 | 815 | 815 | 815 | 815 | 815 | 815 | 815 | 815 | 815 | 815 | 815 | 9,781 | 0.05 |
| Totals: | | 4,441 | 4,441 | 4,441 | 4,441 | 4,441 | 4,494 | 5,244 | 4,494 | 4,494 | 4,494 | 4,494 | 5,994 | 55,914 | 0.28 |

5530-0000 Security-Equipment

| Sort Order | Allocation / Description | Jan-15 | Feb-15 | Mar-15 | Apr-15 | May-15 | Jun-15 | Jul-15 | Aug-15 | Sep-15 | Oct-15 | Nov-15 | Dec-15 | Total | \$/RSF |
|----------------|--|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| | | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | | |
| | 3455 Radio Equipment Upgrades | 0 | 0 | 0 | 0 | 1,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1,000 | 0.01 |
| 1 | 3455 Security Camera Maintenance Agreement (Next Generation Security Concepts) | 0 | 0 | 595 | 0 | 0 | 595 | 0 | 0 | 595 | 0 | 0 | 595 | 2,380 | 0.01 |
| 2 | 3455 Radio Equipment, Repeaters, Antennas, Etc. | 0 | 0 | 3,500 | 0 | 0 | 0 | 0 | 3,500 | 0 | 0 | 0 | 0 | 7,000 | 0.04 |
| Totals: | | 0 | 0 | 4,095 | 0 | 1,000 | 595 | 0 | 3,500 | 595 | 0 | 0 | 595 | 10,380 | 0.05 |

Prepared For:
 Prepared By:
 Property ID: 3455
 Property RSF: 196,468
 Cost Center(s) RSF: 196,468

Software Evaluation Copy

1401 Wilson Blvd

Software: Kardin Budget System
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5610-0000 Mgmt Fee-Current Yr

| Sort Order | Allocation / Description | Jan-15 | Feb-15 | Mar-15 | Apr-15 | May-15 | Jun-15 | Jul-15 | Aug-15 | Sep-15 | Oct-15 | Nov-15 | Dec-15 | Total | \$/RSF |
|------------|-----------------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| | | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | | |
| | 3455 Linked to Management Fees | 6,075 | 6,079 | 5,945 | 5,828 | 5,410 | 5,767 | 6,038 | 6,322 | 6,346 | 7,365 | 7,371 | 7,378 | 75,924 | 0.39 |
| | Totals: | 6,075 | 6,079 | 5,945 | 5,828 | 5,410 | 5,767 | 6,038 | 6,322 | 6,346 | 7,365 | 7,371 | 7,378 | 75,924 | 0.39 |

5710-0000 Adm-Payroll

| Sort Order | Allocation / Description | Jan-15 | Feb-15 | Mar-15 | Apr-15 | May-15 | Jun-15 | Jul-15 | Aug-15 | Sep-15 | Oct-15 | Nov-15 | Dec-15 | Total | \$/RSF |
|------------|--|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|---------|--------|
| | | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | | |
| 001 | 3455 Property Management / Accouting Payroll | 8,469 | 8,469 | 8,469 | 8,469 | 8,469 | 8,469 | 8,469 | 8,469 | 8,469 | 8,469 | 8,469 | 8,469 | 101,623 | 0.52 |
| 002 | 3455 Property Management / Bonus | 1,680 | 1,680 | 1,680 | 1,680 | 1,680 | 1,680 | 1,680 | 1,680 | 1,680 | 1,680 | 1,680 | 1,680 | 20,164 | 0.10 |
| | Totals: | 10,149 | 10,149 | 10,149 | 10,149 | 10,149 | 10,149 | 10,149 | 10,149 | 10,149 | 10,149 | 10,149 | 10,149 | 121,787 | 0.62 |

5710-1000 Admi-Payroll taxes

| Sort Order | Allocation / Description | Jan-15 | Feb-15 | Mar-15 | Apr-15 | May-15 | Jun-15 | Jul-15 | Aug-15 | Sep-15 | Oct-15 | Nov-15 | Dec-15 | Total | \$/RSF |
|------------|--|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|-------|--------|
| | | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | | |
| | 3455 Property Management/ accounting taxes | 1,186 | 885 | 787 | 776 | 776 | 776 | 769 | 725 | 637 | 586 | 496 | 478 | 8,877 | 0.05 |
| | Totals: | 1,186 | 885 | 787 | 776 | 776 | 776 | 769 | 725 | 637 | 586 | 496 | 478 | 8,877 | 0.05 |

[illegible]

[illegible]

Prepared For:
 Prepared By:
 Property ID: 3455
 Property RSF: 196,468
 Cost Center(s) RSF: 196,468

Software Evaluation Copy

1401 Wilson Blvd

Software: Kardin Budget System
 Version: 33.07
 File: 3455BU2015 - Merged.cm3
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5740-0000 Adm-Office Exp-Equip Leas

| Sort Order | Allocation / Description | Jan-15 | Feb-15 | Mar-15 | Apr-15 | May-15 | Jun-15 | Jul-15 | Aug-15 | Sep-15 | Oct-15 | Nov-15 | Dec-15 | Total | \$/RSF |
|----------------|----------------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|-------|--------|
| | | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | | |
| | 3455 Excess Printing Costs | 40 | 40 | 40 | 40 | 40 | 40 | 40 | 40 | 40 | 40 | 40 | 40 | 480 | 0.00 |
| | 3455 Copier/Fax Lease (Xerox) | 183 | 183 | 183 | 183 | 183 | 183 | 183 | 183 | 183 | 183 | 183 | 183 | 2,200 | 0.01 |
| Totals: | | 223 | 223 | 223 | 223 | 223 | 223 | 223 | 223 | 223 | 223 | 223 | 223 | 2,680 | 0.01 |

5754-0000 Adm-Mgmt Exp-Tuition,Educ

| Sort Order | Allocation / Description | Jan-15 | Feb-15 | Mar-15 | Apr-15 | May-15 | Jun-15 | Jul-15 | Aug-15 | Sep-15 | Oct-15 | Nov-15 | Dec-15 | Total | \$/RSF |
|----------------|-----------------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|-------|--------|
| | | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | | |
| 1 | 3455 LEED AP Training/Seminars | 164 | 0 | 0 | 0 | 0 | 0 | 0 | 164 | 0 | 0 | 0 | 0 | 328 | 0.00 |
| 2 | 3455 Engineering NAPE classes | 311 | 0 | 0 | 311 | 0 | 0 | 311 | 0 | 0 | 311 | 0 | 0 | 1,244 | 0.01 |
| 4 | 3455 AOBA/RPA Off-Site Classes | 82 | 0 | 0 | 82 | 0 | 0 | 82 | 0 | 0 | 82 | 0 | 0 | 328 | 0.00 |
| 5 | 3455 IREM Dues | 275 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 275 | 0.00 |
| Totals: | | 832 | 0 | 0 | 393 | 0 | 0 | 393 | 164 | 0 | 393 | 0 | 0 | 2,175 | 0.01 |

Prepared For:
 Prepared By:
 Property ID: 3455
 Property RSF: 196,468
 Cost Center(s) RSF: 196,468

Software Evaluation Copy

1401 Wilson Blvd

Software: Kardin Budget System
 Version: 33.07
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5756-0000 Adm-Mgmt Exp-Dues & Subs

| Sort Order | Allocation / Description | Jan-15 | Feb-15 | Mar-15 | Apr-15 | May-15 | Jun-15 | Jul-15 | Aug-15 | Sep-15 | Oct-15 | Nov-15 | Dec-15 | Total | \$/RSF |
|----------------|--|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|-------|--------|
| | | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | | |
| 1 | 3455 Greater Washington Board of Trade | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 274 | 0 | 274 | 0.00 |
| 2 | 3455 AOBA/BOMA Membership Dues | 1,481 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1,481 | 0.01 |
| 3 | 3455 BOMA/AOBA meetings | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 132 | 0 | 0 | 0 | 132 | 0.00 |
| 5 | 3455 BOMA/AOBA Event Sponsorship | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 137 | 0 | 0 | 0 | 137 | 0.00 |
| 6 | 3455 BOMA 360 Certification Fee | 0 | 0 | 1,200 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1,200 | 0.01 |
| 7 | 3455 CEL Survey | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1,000 | 0 | 0 | 1,000 | 0.01 |
| Totals: | | 1,481 | 0 | 1,200 | 0 | 0 | 0 | 0 | 0 | 269 | 1,000 | 274 | 0 | 4,224 | 0.02 |

5758-0001 Office/Lunchroom Supplies

| Sort Order | Allocation / Description | Jan-15 | Feb-15 | Mar-15 | Apr-15 | May-15 | Jun-15 | Jul-15 | Aug-15 | Sep-15 | Oct-15 | Nov-15 | Dec-15 | Total | \$/RSF |
|----------------|---|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|-------|--------|
| | | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | | |
| 001 | 3455 VA-Office/Lunchroom Supplies | 71 | 52 | 52 | 66 | 63 | 52 | 61 | 52 | 57 | 61 | 52 | 50 | 689 | 0.00 |
| 002 | 3455 NY-Office/Lunchroom Supplies | 225 | 53 | 54 | 56 | 84 | 86 | 70 | 53 | 54 | 74 | 82 | 53 | 944 | 0.00 |
| Totals: | | 296 | 105 | 106 | 122 | 147 | 138 | 131 | 105 | 111 | 135 | 134 | 103 | 1,633 | 0.01 |

Prepared For:
Prepared By:
Property ID: 3455
Property RSF: 196,468
Cost Center(s) RSF: 196,468

Software Evaluation Copy

1401 Wilson Blvd

Software: Kardin Budget System
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5758-0002 Internet/IT Contracts

| Sort Order | Allocation / Description | Jan-15 | Feb-15 | Mar-15 | Apr-15 | May-15 | Jun-15 | Jul-15 | Aug-15 | Sep-15 | Oct-15 | Nov-15 | Dec-15 | Total | \$/RSF |
|----------------|----------------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|-------|--------|
| | | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | | |
| | 3455 NY-Internet/IT Contracts | 226 | 93 | 93 | 226 | 93 | 93 | 226 | 93 | 95 | 226 | 93 | 94 | 1,651 | 0.01 |
| Totals: | | 226 | 93 | 93 | 226 | 93 | 93 | 226 | 93 | 95 | 226 | 93 | 94 | 1,651 | 0.01 |

5758-0003 Computer Hardware / Software

| Sort Order | Allocation / Description | Jan-15 | Feb-15 | Mar-15 | Apr-15 | May-15 | Jun-15 | Jul-15 | Aug-15 | Sep-15 | Oct-15 | Nov-15 | Dec-15 | Total | \$/RSF |
|----------------|--|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|-------|--------|
| | | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | | |
| | 3455 NY-Computer Hardware/Software | 992 | 700 | 865 | 2,015 | 383 | 529 | 877 | 821 | 762 | 383 | 483 | 383 | 9,193 | 0.05 |
| Totals: | | 992 | 700 | 865 | 2,015 | 383 | 529 | 877 | 821 | 762 | 383 | 483 | 383 | 9,193 | 0.05 |

5758-0004 Copiers/Office Equipment

| Sort Order | Allocation / Description | Jan-15 | Feb-15 | Mar-15 | Apr-15 | May-15 | Jun-15 | Jul-15 | Aug-15 | Sep-15 | Oct-15 | Nov-15 | Dec-15 | Total | \$/RSF |
|----------------|-------------------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|-------|--------|
| | | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | | |
| 001 | 3455 VA-Copiers/Office Equipment | 37 | 37 | 37 | 37 | 43 | 39 | 37 | 37 | 37 | 37 | 37 | 37 | 452 | 0.00 |
| 002 | 3455 NY-Copiers/Office Equipment | 38 | 34 | 34 | 38 | 34 | 34 | 38 | 34 | 34 | 38 | 34 | 37 | 427 | 0.00 |
| Totals: | | 75 | 71 | 71 | 75 | 77 | 73 | 75 | 71 | 71 | 75 | 71 | 74 | 879 | 0.00 |

Prepared For:
 Prepared By:
 Property ID: 3455
 Property RSF: 196,468
 Cost Center(s) RSF: 196,468

Software Evaluation Copy

1401 Wilson Blvd

Software: Kardin Budget System
 Version: 33.07
 File: 3455BU2015 - Merged.cm3
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5758-0005 Telephone - Land Lines/Teleconferencing

| Sort Order | Allocation / Description | Jan-15 | Feb-15 | Mar-15 | Apr-15 | May-15 | Jun-15 | Jul-15 | Aug-15 | Sep-15 | Oct-15 | Nov-15 | Dec-15 | Total | \$/RSF |
|----------------|--|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|-------|--------|
| | | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | | |
| 001 | 3455 VA - Phone - Teleconferencing | 34 | 31 | 34 | 31 | 34 | 31 | 34 | 31 | 34 | 31 | 34 | 29 | 388 | 0.00 |
| 002 | 3455 NY - Phone - Teleconferencing | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 296 | 0.00 |
| Totals: | | 59 | 56 | 59 | 56 | 59 | 56 | 59 | 56 | 59 | 56 | 59 | 54 | 684 | 0.00 |

5758-0006 Telephone - Wireless/Cellular

| Sort Order | Allocation / Description | Jan-15 | Feb-15 | Mar-15 | Apr-15 | May-15 | Jun-15 | Jul-15 | Aug-15 | Sep-15 | Oct-15 | Nov-15 | Dec-15 | Total | \$/RSF |
|----------------|---|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|-------|--------|
| | | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | | |
| 001 | 3455 VA - Phone - Wireless/Cellular | 210 | 167 | 167 | 167 | 176 | 167 | 167 | 167 | 167 | 167 | 167 | 169 | 2,058 | 0.01 |
| 002 | 3455 NY - Phone - Wireless/Cellular | 44 | 43 | 43 | 44 | 43 | 43 | 44 | 43 | 43 | 44 | 43 | 40 | 517 | 0.00 |
| Totals: | | 254 | 210 | 210 | 211 | 219 | 210 | 211 | 210 | 210 | 211 | 210 | 209 | 2,575 | 0.01 |

Prepared For:
Prepared By:
Property ID: 3455
Property RSF: 196,468
Cost Center(s) RSF: 196,468

Software Evaluation Copy

1401 Wilson Blvd

Software: Kardin Budget System
Version: 33.07
File: 3455BU2015 - Merged.cm3
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5758-0007 Postage/Delivery

| Sort Order | Allocation / Description | Jan-15 | Feb-15 | Mar-15 | Apr-15 | May-15 | Jun-15 | Jul-15 | Aug-15 | Sep-15 | Oct-15 | Nov-15 | Dec-15 | Total | \$/RSF |
|----------------|-------------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|-------|--------|
| | | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | | |
| 001 | 3455 VA - Postage/Delivery | 6 | 2 | 2 | 2 | 2 | 4 | 2 | 2 | 2 | 2 | 2 | 2 | 26 | 0.00 |
| 002 | 3455 NY - Postage/Delivery | 78 | 36 | 36 | 78 | 37 | 36 | 78 | 36 | 37 | 78 | 36 | 39 | 605 | 0.00 |
| Totals: | | 84 | 38 | 38 | 80 | 39 | 40 | 80 | 38 | 39 | 80 | 38 | 41 | 631 | 0.00 |

5758-0008 Car Service

| Sort Order | Allocation / Description | Jan-15 | Feb-15 | Mar-15 | Apr-15 | May-15 | Jun-15 | Jul-15 | Aug-15 | Sep-15 | Oct-15 | Nov-15 | Dec-15 | Total | \$/RSF |
|----------------|-----------------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|-------|--------|
| | | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | | |
| 001 | 3455 VA - Travel/Entertainment | 12 | 12 | 12 | 12 | 12 | 12 | 12 | 12 | 12 | 12 | 12 | 12 | 138 | 0.00 |
| 002 | 3455 NY - Travel/Entertainment | 35 | 35 | 35 | 35 | 35 | 35 | 35 | 35 | 35 | 35 | 35 | 35 | 414 | 0.00 |
| Totals: | | 46 | 46 | 46 | 46 | 46 | 46 | 46 | 46 | 46 | 46 | 46 | 46 | 552 | 0.00 |

5758-0009 Printing/Reproduction

| Sort Order | Allocation / Description | Jan-15 | Feb-15 | Mar-15 | Apr-15 | May-15 | Jun-15 | Jul-15 | Aug-15 | Sep-15 | Oct-15 | Nov-15 | Dec-15 | Total | \$/RSF |
|----------------|----------------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|-------|--------|
| | | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | | |
| 001 | 3455 VA-Printing/Reproduction | 44 | 0 | 0 | 44 | 0 | 0 | 44 | 0 | 0 | 43 | 0 | 0 | 175 | 0.00 |
| 002 | 3455 NY-Printing/Reproduction | 26 | 1 | 1 | 26 | 1 | 1 | 26 | 1 | 1 | 26 | 1 | 14 | 125 | 0.00 |
| Totals: | | 70 | 1 | 1 | 70 | 1 | 1 | 70 | 1 | 1 | 69 | 1 | 14 | 300 | 0.00 |

Prepared For:
Prepared By:
Property ID: 3455
Property RSF: 196,468
Cost Center(s) RSF: 196,468

Software Evaluation Copy

1401 Wilson Blvd

Software: Kardin Budget System
Version: 33.07
File: 3455BU2015 - Merged.cm3
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5758-0010 Budget/Holiday Party/Gifts

| Sort Order | Allocation / Description | Jan-15 | Feb-15 | Mar-15 | Apr-15 | May-15 | Jun-15 | Jul-15 | Aug-15 | Sep-15 | Oct-15 | Nov-15 | Dec-15 | Total | \$/RSF |
|----------------|--------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|-------|--------|
| | | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | | |
| 001 | 3455 VA-Events/Gifts | 0 | 7 | 0 | 125 | 0 | 7 | 0 | 7 | 158 | 330 | 30 | 40 | 704 | 0.00 |
| 002 | 3455 NY-Events/Gifts | 0 | 0 | 0 | 47 | 47 | 0 | 0 | 0 | 59 | 71 | 0 | 77 | 301 | 0.00 |
| Totals: | | 0 | 7 | 0 | 172 | 47 | 7 | 0 | 7 | 217 | 401 | 30 | 117 | 1,005 | 0.01 |

5758-0011 Temporary Staffing - Receptionist Only

| Sort Order | Allocation / Description | Jan-15 | Feb-15 | Mar-15 | Apr-15 | May-15 | Jun-15 | Jul-15 | Aug-15 | Sep-15 | Oct-15 | Nov-15 | Dec-15 | Total | \$/RSF |
|----------------|--------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| | | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | | |
| | 3455 NY-Temp Staffing | 975 | 975 | 975 | 975 | 975 | 975 | 975 | 975 | 975 | 975 | 975 | 975 | 11,700 | 0.06 |
| Totals: | | 975 | 975 | 975 | 975 | 975 | 975 | 975 | 975 | 975 | 975 | 975 | 975 | 11,700 | 0.06 |

5758-0012 Other Expense

| Sort Order | Allocation / Description | Jan-15 | Feb-15 | Mar-15 | Apr-15 | May-15 | Jun-15 | Jul-15 | Aug-15 | Sep-15 | Oct-15 | Nov-15 | Dec-15 | Total | \$/RSF |
|----------------|----------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|-------|--------|
| | | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | | |
| 001 | 3455 VA-Other Admin Exp | 88 | 0 | 0 | 0 | 30 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 118 | 0.00 |
| 002 | 3455 NY-Other Admin Exp | 636 | 328 | 2 | 1,099 | 395 | 2 | 11 | 81 | 167 | 735 | 11 | 1 | 3,468 | 0.02 |
| Totals: | | 724 | 328 | 2 | 1,099 | 425 | 2 | 11 | 81 | 167 | 735 | 11 | 1 | 3,586 | 0.02 |

[illegible]

Prepared For:
 Prepared By:
 Property ID: 3455
 Property RSF: 196,468
 Cost Center(s) RSF: 196,468

Software Evaluation Copy

1401 Wilson Blvd

Software: Kardin Budget System
 Version: 33.07
 File: 3455BU2015 - Merged.cm3
 Date: 12/17/2014
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5772-0000 Adm-Other-Tenant Relation

| Sort Order | Allocation / Description | Jan-15 | Feb-15 | Mar-15 | Apr-15 | May-15 | Jun-15 | Jul-15 | Aug-15 | Sep-15 | Oct-15 | Nov-15 | Dec-15 | Total | \$/RSF |
|----------------|---|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| | | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | | |
| 1 | 3455 Tenant Welcome Baskets | 350 | 0 | 350 | 0 | 350 | 0 | 350 | 0 | 350 | 0 | 350 | 0 | 2,100 | 0.01 |
| 2 | 3455 Tenant Gifts- (Valentine's Day/Halloween Candy) | 0 | 1,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1,000 | 0 | 0 | 2,000 | 0.01 |
| 3 | 3455 Tenant Ice Cream Social | 0 | 0 | 0 | 0 | 2 | 0 | 2,000 | 0 | 0 | 0 | 0 | 0 | 2,002 | 0.01 |
| 4 | 3455 Tenant Holiday Party | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3,500 | 3,500 | 0.02 |
| 5 | 3455 Tenant Holiday Gifts (\$100/tenant) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1,200 | 1,200 | 0.01 |
| 6 | 3455 Plaza Event- Fall | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3,000 | 0 | 0 | 0 | 3,000 | 0.02 |
| Totals: | | 350 | 1,000 | 350 | 0 | 352 | 0 | 2,350 | 0 | 3,350 | 1,000 | 350 | 4,700 | 13,802 | 0.07 |

[illegible]

[illegible]

Prepared For:
Prepared By:
Property ID: 3455
Property RSF: 196,468
Cost Center(s) RSF: 196,468

Software Evaluation Copy

Software: Kardin Budget System
Version: 33.07
File: 3455BU2015 - Merged.cm3
Date: 12/17/2014
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1401 Wilson Blvd

6320-0000 Parking Exp-Misc

[illegible]

Software: Kardin Budget System
Version: 33.07
File: 3455BU2015 - Merged.cm3
Date: 12/17/2014
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[illegible]

Software: Kardin Budget System
Version: 33.07
File: 3455BU2015 - Merged.cm3
Date: 12/17/2014
Page: 44 of 50

[illegible]

Prepared For:
 Prepared By:
 Property ID: 3455
 Property RSF: 196,468
 Cost Center(s) RSF: 196,468

Software Evaluation Copy

Software: Kardin Budget System
 Version: 33.07
 File: 3455BU2015 - Merged.cm3
 Date: 12/17/2014
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1401 Wilson Blvd

| | | | | | | | | | | | | | | | |
|----------------|--|-------|-------|-------|-------|--------|-------|-------|-------|--------|-------|-------|-------|--------|------|
| 019 | 3455 Creative Services for PMO | 0 | 0 | 0 | 0 | 0 | 1,250 | 0 | 0 | 0 | 0 | 1,250 | 0 | 2,500 | 0.01 |
| 020 | 3455 Broker Lunches/Dinner | 250 | 250 | 250 | 250 | 250 | 250 | 0 | 0 | 250 | 250 | 250 | 250 | 2,500 | 0.01 |
| 021 | 3455 Broker Entertainment | 225 | 225 | 225 | 225 | 225 | 225 | 0 | 0 | 225 | 225 | 225 | 225 | 2,250 | 0.01 |
| 022 | 3455 Broker Gifts & Promotions | 225 | 225 | 225 | 225 | 225 | 225 | 0 | 0 | 225 | 225 | 225 | 225 | 2,250 | 0.01 |
| 023 | 3455 Broker Lunch Series | 0 | 0 | 0 | 2,000 | 0 | 0 | 0 | 0 | 2,000 | 0 | 0 | 0 | 4,000 | 0.02 |
| 024 | 3455 Rosslyn Broker Party | 0 | 0 | 0 | 0 | 7,500 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 7,500 | 0.04 |
| 025 | 3455 Summer and Holiday Gifts | 0 | 0 | 0 | 0 | 0 | 1,500 | 0 | 0 | 0 | 0 | 1,500 | 0 | 3,000 | 0.02 |
| 026 | 3455 Event Attendance/Sponsorship | 2,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2,000 | 0 | 0 | 4,000 | 0.02 |
| 027 | 3455 Arlington County Virtual Tour Sponsorship | 0 | 0 | 0 | 0 | 2,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2,000 | 0.01 |
| 028 | 3455 Photography | 0 | 0 | 0 | 0 | 1,500 | 0 | 0 | 0 | 1,500 | 0 | 0 | 0 | 3,000 | 0.02 |
| 029 | 3455 Creative Services/Graphic Design | 1,500 | 0 | 0 | 0 | 1,500 | 0 | 0 | 0 | 1,500 | 0 | 0 | 0 | 4,500 | 0.02 |
| 030 | 3455 Public Relations | 800 | 800 | 800 | 800 | 800 | 800 | 800 | 800 | 800 | 800 | 800 | 800 | 9,600 | 0.05 |
| Totals: | | 9,150 | 3,940 | 5,665 | 4,675 | 17,915 | 4,690 | 1,975 | 1,045 | 10,415 | 5,025 | 5,040 | 1,745 | 71,280 | 0.36 |

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[illegible]

Prepared For:
 Prepared By:
 Property ID: 3455
 Property RSF: 196,468
 Cost Center(s) RSF: 196,468

Software Evaluation Copy

1401 Wilson Blvd

Software: Kardin Budget System
 Version: 33.07
 File: 3455BU2015 - Merged.cm3
 Date: 12/17/2014
 Page: 48 of 50

6634-0000 Charitable Contributions

| Sort Order | Allocation / Description | Jan-15 | Feb-15 | Mar-15 | Apr-15 | May-15 | Jun-15 | Jul-15 | Aug-15 | Sep-15 | Oct-15 | Nov-15 | Dec-15 | Total | \$/RSF |
|----------------|--|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|-------|--------|
| | | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | | |
| 1 | 3455 Charitable Donation Allowance (Arlington Based) | 0 | 0 | 494 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 494 | 0.00 |
| 2 | 3455 General Allowance for Misc Charitable | 0 | 0 | 0 | 0 | 0 | 274 | 0 | 0 | 0 | 0 | 0 | 0 | 274 | 0.00 |
| 3 | 3455 911 Charity Race | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 137 | 0 | 0 | 137 | 0.00 |
| 4 | 3455 911 Memorial Fund | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 658 | 0 | 0 | 658 | 0.00 |
| Totals: | | 0 | 0 | 494 | 0 | 0 | 274 | 0 | 0 | 0 | 795 | 0 | 0 | 1,563 | 0.01 |

6645-0000 Sales & Use Taxes

| Sort Order | Allocation / Description | Jan-15 | Feb-15 | Mar-15 | Apr-15 | May-15 | Jun-15 | Jul-15 | Aug-15 | Sep-15 | Oct-15 | Nov-15 | Dec-15 | Total | \$/RSF |
|----------------|--|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|-------|--------|
| | | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | | |
| | 3455 2015 Estimated S & U Tax Expense - Paid Qtrly | 0 | 0 | 1,670 | 0 | 0 | 1,670 | 0 | 0 | 1,670 | 0 | 0 | 1,670 | 6,680 | 0.03 |
| Totals: | | 0 | 0 | 1,670 | 0 | 0 | 1,670 | 0 | 0 | 1,670 | 0 | 0 | 1,670 | 6,680 | 0.03 |

Prepared For:
Prepared By:
Property ID: 3455
Property RSF: 196,468
Cost Center(s) RSF: 196,468

Software Evaluation Copy

1401 Wilson Blvd

Software: Kardin Budget System
Version: 33.07
File: 3455BU2015 - Merged.cm3
Date: 12/17/2014
Page: 49 of 50

6710-0000 RE Taxes-General

| Sort Order | Allocation / Description | Jan-15 | Feb-15 | Mar-15 | Apr-15 | May-15 | Jun-15 | Jul-15 | Aug-15 | Sep-15 | Oct-15 | Nov-15 | Dec-15 | Total | \$/RSF |
|----------------|--|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|---------|--------|
| | | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | | |
| 002 | 3455 Tax Bill Received \$61,522,200 X 1.214% | 59,860 | 59,860 | 59,860 | 59,860 | 59,860 | 59,860 | 59,860 | 59,860 | 59,860 | 59,860 | 59,860 | 59,860 | 718,318 | 3.66 |
| Totals: | | 59,860 | 59,860 | 59,860 | 59,860 | 59,860 | 59,860 | 59,860 | 59,860 | 59,860 | 59,860 | 59,860 | 59,860 | 718,318 | 3.66 |

6716-0000 R/E Taxes-Consultant Fees

| Sort Order | Allocation / Description | Jan-15 | Feb-15 | Mar-15 | Apr-15 | May-15 | Jun-15 | Jul-15 | Aug-15 | Sep-15 | Oct-15 | Nov-15 | Dec-15 | Total | \$/RSF |
|----------------|--|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|-------|--------|
| | | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | | |
| | 3455 Wilkes Artis Consulting Fee for RE Tax Assessment Review | 0 | 1,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1,000 | 0.01 |
| Totals: | | 0 | 1,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1,000 | 0.01 |

6740-0000 Other Taxes

| Sort Order | Allocation / Description | Jan-15 | Feb-15 | Mar-15 | Apr-15 | May-15 | Jun-15 | Jul-15 | Aug-15 | Sep-15 | Oct-15 | Nov-15 | Dec-15 | Total | \$/RSF |
|----------------|--|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| | | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget | | |
| | 3455 Linked to BPOL Fee - Commercial Rents | 1,306 | 1,307 | 1,278 | 1,253 | 1,163 | 1,240 | 1,298 | 1,359 | 1,364 | 1,584 | 1,585 | 1,586 | 16,324 | 0.08 |
| | 3455 Linked to BPOL Fee - Parking Rents | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00 |
| Totals: | | 1,306 | 1,307 | 1,278 | 1,253 | 1,163 | 1,240 | 1,298 | 1,359 | 1,364 | 1,584 | 1,585 | 1,586 | 16,324 | 0.08 |

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Tab 4

Rental Income and Recoveries

- Leasing Assumptions
- Kardin Rent Roll
- Rental Income
- Recoveries Income

Prepared For:
 Prepared By:
 Property ID: 3455
 Property RSF: 196,468
 Cost Center(s) RSF: 196,468

Software Evaluation Copy

1401 Wilson Blvd 2015 Leasing Activity By Suite

Software: Kardin Budget System
 Version: 33.07
 File: 3455BU2015 - Merged.cm3
 Date: 12/17/2014
 Page: 1 of 2

| | | | Terms | | | | | | Monthly | \$/RSF | \$/RSF | | | Storage | | | | | | |
|--------------|---------------------|--------|--------|-------|-----------|-----------|-----------|----------------------------------|---------|--------|--------|-------|------|-----------|-----------|--------------------|------|---|------|--|
| Suite | Tenant | RSF | (Mos) | Exec. | Comm | Exp | Start | Free? | Rent | /Year | /Month | CPI % | Rent | Total TIs | Total LCs | Total Capital Cost | | | | |
| New | | | | | | | | | | | | | | | | | | | | |
| Office 02204 | Vacant (Assumption) | 6,309 | 12.0 | | 7/1/2015 | 6/30/2016 | 7/1/2015 | <input type="radio"/> | 13,144 | 25.00 | 2.08 | 0.00% | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | |
| Office 08803 | Vacant (Assumption) | 7,803 | 36.0 | | 7/1/2015 | 6/30/2018 | 7/1/2015 | <input checked="" type="radio"/> | 18,857 | 29.00 | 2.42 | 0.00% | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | |
| | | | | | | | 10/1/2015 | <input type="radio"/> | 18,857 | 29.00 | 2.42 | 0.00% | 0 | | | | | | | |
| | | | | | | | 7/1/2016 | <input type="radio"/> | 19,376 | 29.80 | 2.48 | 0.00% | 0 | | | | | | | |
| | | | | | | | 7/1/2017 | <input type="radio"/> | 19,909 | 30.62 | 2.55 | 0.00% | 0 | | | | | | | |
| Office 09901 | Vacant (Assumption) | 15,292 | 12.0 | | 10/1/2015 | 9/30/2016 | 10/1/2015 | <input type="radio"/> | 31,858 | 25.00 | 2.08 | 0.00% | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | |
| Office 10002 | Vacant (Assumption) | 4,216 | 36.0 | | 5/1/2015 | 4/30/2018 | 5/1/2015 | <input checked="" type="radio"/> | 9,662 | 27.50 | 2.29 | 0.00% | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | |
| | | | | | | | 8/1/2015 | <input type="radio"/> | 9,662 | 27.50 | 2.29 | 0.00% | 0 | | | | | | | |
| | | | | | | | 5/1/2016 | <input type="radio"/> | 9,927 | 28.26 | 2.35 | 0.00% | 0 | | | | | | | |
| | | | | | | | 5/1/2017 | <input type="radio"/> | 10,200 | 29.03 | 2.42 | 0.00% | 0 | | | | | | | |
| Total New: | | 33,620 | 17.11% | | | | | | | | | | | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | |

| Renew | | | | | | | | | | | | | | | | | | | |
|--------------|-------|-----------------------------------|--------|-------|----------|-----------|----------|----------------------------------|--------|-------|------|-------|---|------|------|------|------|------|------|
| Retail | 01101 | Kanpai (Assumption) | 1,983 | 36.0 | 5/1/2015 | 4/30/2018 | 5/1/2015 | <input checked="" type="radio"/> | 4,131 | 25.00 | 2.08 | 0.00% | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 |
| | | | | | | | 8/1/2015 | <input type="radio"/> | 4,131 | 25.00 | 2.08 | 0.00% | 0 | | | | | | |
| | | | | | | | 5/1/2016 | <input type="radio"/> | 4,255 | 25.75 | 2.15 | 0.00% | 0 | | | | | | |
| | | | | | | | 5/1/2017 | <input type="radio"/> | 4,383 | 26.52 | 2.21 | 0.00% | 0 | | | | | | |
| Office | 01105 | McKellar Corporation (Assumption) | 3,586 | 36.0 | 1/1/2015 | 2/31/2017 | 1/1/2015 | <input type="radio"/> | 7,471 | 25.00 | 2.08 | 0.00% | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 |
| | | | | | | | 1/1/2016 | <input type="radio"/> | 7,695 | 25.75 | 2.15 | 0.00% | 0 | | | | | | |
| | | | | | | | 1/1/2017 | <input type="radio"/> | 7,926 | 26.52 | 2.21 | 0.00% | 0 | | | | | | |
| Office | 02203 | GSA Renewal (Assumption) | 6,624 | 36.0 | 4/1/2015 | 3/31/2018 | 4/1/2015 | <input checked="" type="radio"/> | 20,976 | 38.00 | 3.17 | 0.00% | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 |
| | | | | | | | 6/1/2015 | <input type="radio"/> | 20,976 | 38.00 | 3.17 | 0.00% | 0 | | | | | | |
| | | | | | | | 4/1/2016 | <input type="radio"/> | 20,976 | 38.00 | 3.17 | 0.00% | 0 | | | | | | |
| | | | | | | | 4/1/2017 | <input type="radio"/> | 20,976 | 38.00 | 3.17 | 0.00% | 0 | | | | | | |
| Total Renew: | | | 12,193 | 6.21% | | | | | | | | | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | |

Prepared For:
Prepared By:
Property ID: 3455
Property RSF: 196,468
Cost Center(s) RSF: 196,468

Software Evaluation Copy

1401 Wilson Blvd

2015 Leasing Activity By Suite

Software: Kardin Budget System
Version: 33.07
File: 3455BU2015 - Merged.cm3
Date: 12/17/2014
Page: 2 of 2

| Suite | Tenant | RSF | Terms (Mos) | Exec. | Comm | Exp | Start | Free? | Monthly Rent | \$/RSF / Year | \$/RSF / Month | CPI % | Storage Rent | Total TIs | Total LCs | Total Capital Cost |
|---------|--------|--------|----------------|-------|------|-----|-------|-------|-----------------|------------------|-------------------|-------|-----------------|-----------|-----------|--------------------|
| Totals: | | 45,813 | 23.32% | | | | | | | | | | | 0 0.00 | 0 0.00 | 0 0.00 |

Occupancy/Leasing Projections:

| | Jan-15 | Feb-15 | Mar-15 | Apr-15 | May-15 | Jun-15 | Jul-15 | Aug-15 | Sep-15 | Oct-15 | Nov-15 | Dec-15 | Average |
|------------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Occupied RSF: | 93,388 | 93,388 | 90,397 | 93,388 | 93,571 | 92,168 | 106,280 | 106,280 | 106,280 | 121,572 | 121,572 | 121,572 | 103,321 |
| % Occupied: | 47.53% | 47.53% | 46.01% | 47.53% | 47.63% | 46.91% | 54.10% | 54.10% | 54.10% | 61.88% | 61.88% | 61.88% | 52.59% |
| New + Renew + Expansion RSF: | 12,785 | 12,785 | 12,785 | 12,785 | 12,785 | 12,785 | 12,785 | 12,785 | 12,785 | 12,785 | 12,785 | 12,785 | 12,785 |
| % New + Renew + Expansion: | 6.51% | 6.51% | 6.51% | 6.51% | 6.51% | 6.51% | 6.51% | 6.51% | 6.51% | 6.51% | 6.51% | 6.51% | 6.51% |
| Total Building RSF: | 196,468 | 196,468 | 196,468 | 196,468 | 196,468 | 196,468 | 196,468 | 196,468 | 196,468 | 196,468 | 196,468 | 196,468 | 196,468 |

Lease Expirations:

| | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 |
|--------------------------|--------|--------|--------|--------|--------|--------|--------|--------|-------|-------|
| Total Lease Expirations: | 14,691 | 25,338 | 11,077 | 22,609 | 11,568 | 19,748 | 15,292 | 15,292 | 0 | 0 |
| % of Building Total: | 7.48% | 12.90% | 5.64% | 11.51% | 5.89% | 10.05% | 7.78% | 7.78% | 0.00% | 0.00% |

Prepared For:
 Prepared By:
 Property ID: 3455
 Property RSF: 196,468
 Cost Center(s) RSF: 196,468

Software Evaluation Copy

Software: Kardin Budget System
 Version: 33.07
 File: 3455BU2015 - Merged.cm3
 Date: 12/17/2014
 Page: 1 of 7

1401 Wilson Blvd 2015 Rent Roll

| | | | | | | | | Free | Base Rent | | | Free | Monthly | | | Misc. Rent | | | % Sales Rent |
|--|---------|-----------------------------------|-----------|------------|-------|-----------|------------|------|-----------|---------|---------|--------|---------|-----|---------|------------|----|---------|--------------|
| Status | Suite | Tenant | Comm | Exp | RSF | From | To | Rent | \$/RSF | Annual | Monthly | Reimb. | CPI % | CPI | Storage | From | To | Monthly | |
| Renew | R 00A01 | Rosslyn Children's Center, Inc | 4/1/2012 | 3/31/2019 | 9,135 | 4/1/2012 | 3/31/2014 | ○ | 31.93 | 291,681 | 24,307 | ○ | 0.00% | 0 | 0 | | | | |
| | | | | | | 4/1/2014 | 3/31/2015 | ○ | 32.89 | 300,451 | 25,038 | ○ | 0.00% | 0 | 0 | | | | |
| | | | | | | 4/1/2015 | 3/31/2016 | ○ | 33.88 | 309,494 | 25,791 | ○ | 0.00% | 0 | 0 | | | | |
| | | | | | | 4/1/2016 | 3/31/2017 | ○ | 34.90 | 318,812 | 26,568 | ○ | 0.00% | 0 | 0 | | | | |
| | | | | | | 4/1/2017 | 3/31/2018 | ○ | 35.95 | 328,403 | 27,367 | ○ | 0.00% | 0 | 0 | | | | |
| | | | | | | 4/1/2018 | 3/31/2019 | ○ | 37.03 | 338,269 | 28,189 | ○ | 0.00% | 0 | 0 | | | | |
| Unknown | O 00B01 | Vacant Space | | | 7,730 | | | | | | | | | | | | | | |
| Contract | R 01101 | Kanpai | 7/1/2002 | 4/30/2015 | 1,983 | 7/1/2002 | 4/30/2013 | ○ | 0.00 | 0 | 0 | ○ | 0.00% | 0 | 0 | | | | |
| | | | | | | 5/1/2013 | 4/30/2014 | ○ | 41.41 | 82,114 | 6,843 | ○ | 0.00% | 0 | 0 | | | | |
| | | | | | | 5/1/2014 | 4/30/2015 | ○ | 43.07 | 85,399 | 7,117 | ○ | 0.00% | 0 | 0 | | | | |
| Gross Lease - no recoveries | | | | | | | | | | | | | | | | | | | |
| Renew | R 01101 | Kanpai (Assumption) | 5/1/2015 | 4/30/2018 | 1,983 | 5/1/2015 | 7/31/2015 | ● | 25.00 | 49,575 | 4,131 | ○ | 0.00% | 0 | 0 | | | | |
| | | | | | | 8/1/2015 | 4/30/2016 | ○ | 25.00 | 49,575 | 4,131 | ○ | 0.00% | 0 | 0 | | | | |
| | | | | | | 5/1/2016 | 4/30/2017 | ○ | 25.75 | 51,062 | 4,255 | ○ | 0.00% | 0 | 0 | | | | |
| | | | | | | 5/1/2017 | 4/30/2018 | ○ | 26.52 | 52,594 | 4,383 | ○ | 0.00% | 0 | 0 | | | | |
| Contract | R 01102 | Marketing Center | 7/1/2010 | 12/31/2015 | 648 | 7/1/2010 | 12/31/2015 | ○ | 0.00 | 0 | 0 | ○ | 0.00% | 0 | 0 | | | | |
| Space was converted to a marketing center for the building and is not rent producing. | | | | | | | | | | | | | | | | | | | |
| Contract | R 01103 | Bonnie Doone Ventures, LLC | 5/30/2009 | 6/30/2016 | 2,758 | 5/30/2009 | 5/31/2010 | ○ | 24.00 | 66,192 | 5,516 | ○ | 0.00% | 0 | 0 | | | | |
| | | | | | | 6/1/2010 | 5/31/2011 | ○ | 24.72 | 68,178 | 5,681 | ○ | 0.00% | 0 | 0 | | | | |
| | | | | | | 6/1/2011 | 5/31/2012 | ○ | 25.46 | 70,223 | 5,852 | ○ | 0.00% | 0 | 0 | | | | |
| | | | | | | 6/1/2012 | 2/28/2013 | ○ | 26.23 | 72,330 | 6,027 | ○ | 0.00% | 0 | 0 | | | | |
| | | | | | | 3/1/2013 | 5/31/2014 | ○ | 27.01 | 74,494 | 6,208 | ○ | 0.00% | 0 | 0 | | | | |
| | | | | | | 6/1/2014 | 5/31/2015 | ○ | 27.82 | 76,728 | 6,394 | ○ | 0.00% | 0 | 0 | | | | |
| | | | | | | 6/1/2015 | 5/31/2016 | ○ | 28.65 | 79,017 | 6,585 | ○ | 0.00% | 0 | 0 | | | | |
| | | | | | | 6/1/2016 | 6/30/2016 | ○ | 28.65 | 79,017 | 6,585 | ○ | 0.00% | 0 | 0 | | | | |
| Tenant has a 2009 base year for RET and begins paying 1/1/2010 per lease. Base year for RET is \$473,885.54 with a PRS of 1.45%. Tenant is also responsible for paying \$125 per month for trash removal which is escalated by 5% each lease anniversary. Tras | | | | | | | | | | | | | | | | | | | |
| Renew | O 01105 | McKellar Corporation (Assumption) | 1/1/2015 | 12/31/2017 | 3,586 | 1/1/2015 | 12/31/2015 | ○ | 25.00 | 89,650 | 7,471 | ○ | 0.00% | 0 | 0 | | | | |
| | | | | | | 1/1/2016 | 12/31/2016 | ○ | 25.75 | 92,340 | 7,695 | ○ | 0.00% | 0 | 0 | | | | |
| | | | | | | 1/1/2017 | 12/31/2017 | ○ | 26.52 | 95,110 | 7,926 | ○ | 0.00% | 0 | 0 | | | | |

Prepared For:
 Prepared By:
 Property ID: 3455
 Property RSF: 196,468
 Cost Center(s) RSF: 196,468

Software Evaluation Copy

1401 Wilson Blvd 2015 Rent Roll

Software: Kardin Budget System
 Version: 33.07
 File: 3455BU2015 - Merged.cm3
 Date: 12/17/2014
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| | | | | | | | | Free | Base Rent | | | Free | Monthly | | | Misc. Rent | | | % Sales Rent |
|--|------------|-------------------------|------------|------------|-------|------------|------------|------|-----------|--------|---------|--------|---------|-----|---------|------------|----|---------|--------------|
| Status | Suite | Tenant | Comm | Exp | RSF | From | To | Rent | \$/RSF | Annual | Monthly | Reimb. | CPI % | CPI | Storage | From | To | Monthly | |
| Contract | R 01106 | Subway Real Estate, LLC | 11/18/2010 | 11/30/2020 | 1,379 | 11/18/2010 | 11/30/2011 | ○ | 42.50 | 58,608 | 4,884 | ○ | 0.00% | 0 | 0 | | | | |
| | | | | | | 12/1/2011 | 11/30/2012 | ○ | 43.78 | 60,373 | 5,031 | ○ | 0.00% | 0 | 0 | | | | |
| | | | | | | 12/1/2012 | 11/30/2013 | ○ | 45.09 | 62,179 | 5,182 | ○ | 0.00% | 0 | 0 | | | | |
| | | | | | | 12/1/2013 | 11/30/2014 | ○ | 46.44 | 64,041 | 5,337 | ○ | 0.00% | 0 | 0 | | | | |
| | | | | | | 12/1/2014 | 11/30/2015 | ○ | 47.83 | 65,958 | 5,496 | ○ | 0.00% | 0 | 0 | | | | |
| | | | | | | 12/1/2015 | 11/30/2016 | ○ | 49.26 | 67,930 | 5,661 | ○ | 0.00% | 0 | 0 | | | | |
| | | | | | | 12/1/2016 | 11/30/2017 | ○ | 50.74 | 69,970 | 5,831 | ○ | 0.00% | 0 | 0 | | | | |
| | | | | | | 12/1/2017 | 11/30/2018 | ○ | 52.26 | 72,067 | 6,006 | ○ | 0.00% | 0 | 0 | | | | |
| | | | | | | 12/1/2018 | 11/30/2019 | ○ | 53.83 | 74,232 | 6,186 | ○ | 0.00% | 0 | 0 | | | | |
| 12/1/2019 | 11/30/2020 | ○ | 55.44 | 76,452 | 6,371 | ○ | 0.00% | 0 | 0 | | | | | | | | | | |
| Tenant is NNN with respect to RET and pays a PRS of .7263% of whatever the tax amount is. They also pay \$2.50 PSF for CAM, escalated at 3% each anniversary date. | | | | | | | | | | | | | | | | | | | |
| Renew | R 01107 | VIP Cleaners | 4/1/2014 | 3/31/2019 | 654 | 4/1/2014 | 3/31/2015 | ○ | 39.00 | 25,506 | 2,126 | ○ | 0.00% | 0 | 0 | | | | |
| | | | | | | 4/1/2015 | 3/31/2016 | ○ | 40.17 | 26,271 | 2,189 | ○ | 0.00% | 0 | 0 | | | | |
| | | | | | | 4/1/2016 | 3/31/2017 | ○ | 41.38 | 27,063 | 2,255 | ○ | 0.00% | 0 | 0 | | | | |
| | | | | | | 4/1/2017 | 3/31/2018 | ○ | 42.62 | 27,873 | 2,323 | ○ | 0.00% | 0 | 0 | | | | |
| | | | | | | 4/1/2018 | 3/31/2019 | ○ | 43.90 | 28,711 | 2,393 | ○ | 0.00% | 0 | 0 | | | | |
| Silent cam & tax | | | | | | | | | | | | | | | | | | | |
| Unknown | O 02201 | Vacant Space | | | 377 | | | | | | | | | | | | | | |
| Contract | O 02202 | GSA 11B-01833 | 5/9/2010 | 5/8/2015 | 1,525 | 5/9/2010 | 5/8/2011 | ○ | 35.52 | 54,163 | 4,514 | ○ | 0.00% | 0 | 0 | | | | |
| | | | | | | 5/9/2011 | 5/8/2012 | ○ | 38.89 | 59,302 | 4,942 | ○ | 0.00% | 0 | 0 | | | | |
| | | | | | | 5/9/2012 | 5/8/2013 | ○ | 39.07 | 59,589 | 4,966 | ○ | 0.00% | 0 | 0 | | | | |
| | | | | | | 5/9/2013 | 5/8/2015 | ○ | 39.13 | 59,676 | 4,973 | ○ | 0.00% | 0 | 0 | | | | |

CPI Increase over operating cost base (expected to be 4/10) - no recovery for OPE; RET recovery is based on excess over base year of 2005 \$281,376.18 and PRS of 2.88% - billing includes ste. 10004.

| Status | Suite | Tenant | Comm | Exp | RSF | From | To | Free | Base Rent | | | Free | Monthly | | | Misc. Rent | | | % Sales Rent |
|---|-----------|--------------------------|-----------|-----------|--------|-----------------------|------------|----------------------------------|-----------|---------|---------|-----------------------|---------|-----|---------|------------|----|---------|--------------|
| | | | | | | | | Rent | \$/RSF | Annual | Monthly | Reimb. | CPI % | CPI | Storage | From | To | Monthly | |
| Contract | O 02203 | GSA 11B-01781 (SSA) | 3/18/2005 | 3/17/2015 | 6,624 | 3/18/2005 | 5/31/2006 | <input type="radio"/> | 24.77 | 164,100 | 13,675 | <input type="radio"/> | 0.00% | 0 | 0 | | | | |
| | | | | | | 6/1/2006 | 4/30/2007 | <input type="radio"/> | 24.77 | 164,076 | 13,673 | <input type="radio"/> | 0.00% | 0 | 0 | | | | |
| | | | | | | 5/1/2007 | 12/31/2007 | <input type="radio"/> | 25.10 | 166,286 | 13,857 | <input type="radio"/> | 0.00% | 0 | 0 | | | | |
| | | | | | | 1/1/2008 | 3/17/2008 | <input type="radio"/> | 25.31 | 167,642 | 13,970 | <input type="radio"/> | 0.00% | 0 | 0 | | | | |
| | | | | | | 3/18/2008 | 3/17/2009 | <input type="radio"/> | 25.36 | 167,998 | 14,000 | <input type="radio"/> | 0.00% | 0 | 0 | | | | |
| | | | | | | 3/18/2009 | 3/17/2010 | <input type="radio"/> | 25.35 | 167,891 | 13,991 | <input type="radio"/> | 0.00% | 0 | 0 | | | | |
| | | | | | | 3/18/2010 | 3/17/2011 | <input type="radio"/> | 25.52 | 169,037 | 14,086 | <input type="radio"/> | 0.00% | 0 | 0 | | | | |
| | | | | | | 3/18/2011 | 3/17/2012 | <input type="radio"/> | 25.67 | 170,018 | 14,168 | <input type="radio"/> | 0.00% | 0 | 0 | | | | |
| | | | | | | 3/18/2012 | 3/17/2013 | <input type="radio"/> | 25.87 | 171,351 | 14,279 | <input type="radio"/> | 0.00% | 0 | 0 | | | | |
| | | | | | | 3/18/2013 | 3/17/2014 | <input type="radio"/> | 26.00 | 172,208 | 14,351 | <input type="radio"/> | 0.00% | 0 | 0 | | | | |
| 3/18/2014 | 3/17/2015 | <input type="radio"/> | 26.06 | 172,639 | 14,387 | <input type="radio"/> | 0.00% | 0 | 0 | | | | | | | | | | |
| CPI Increase over operating cost base - no recovery for OPE; RET recovery is based on excess over base year of 2005 (real estate taxes for the first 12 month period coincident with full assessment and occupancy under the lease procured through this SFO) - | | | | | | | | | | | | | | | | | | | |
| Renew | O 02203 | GSA Renewal (Assumption) | 4/1/2015 | 3/31/2018 | 6,624 | 4/1/2015 | 5/31/2015 | <input checked="" type="radio"/> | 38.00 | 251,712 | 20,976 | <input type="radio"/> | 0.00% | 0 | 0 | | | | |
| | | | | | | 6/1/2015 | 3/31/2016 | <input type="radio"/> | 38.00 | 251,712 | 20,976 | <input type="radio"/> | 0.00% | 0 | 0 | | | | |
| | | | | | | 4/1/2016 | 3/31/2017 | <input type="radio"/> | 38.00 | 251,712 | 20,976 | <input type="radio"/> | 0.00% | 0 | 0 | | | | |
| | | | | | | 4/1/2017 | 3/31/2018 | <input type="radio"/> | 38.00 | 251,712 | 20,976 | <input type="radio"/> | 0.00% | 0 | 0 | | | | |
| New | O 02204 | Vacant (Assumption) | 7/1/2015 | 6/30/2016 | 6,309 | 7/1/2015 | 6/30/2016 | <input type="radio"/> | 25.00 | 157,725 | 13,144 | <input type="radio"/> | 0.00% | 0 | 0 | | | | |
| Unknown | O 03301 | Vacant Space | | | 15,292 | | | | | | | | | | | | | | |
| Unknown | O 04401 | Vacant Space | | | 15,292 | | | | | | | | | | | | | | |
| Unknown | O 05501 | Vacant Space | | | 7,646 | | | | | | | | | | | | | | |
| Unknown | O 05502 | Vacant Space | | | 7,646 | | | | | | | | | | | | | | |
| Unknown | O 06601 | Vacant Space | | | 15,292 | | | | | | | | | | | | | | |

Prepared For:
 Prepared By:
 Property ID: 3455
 Property RSF: 196,468
 Cost Center(s) RSF: 196,468

Software Evaluation Copy

1401 Wilson Blvd 2015 Rent Roll

Software: Kardin Budget System
 Version: 33.07
 File: 3455BU2015 - Merged.cm3
 Date: 12/17/2014
 Page: 4 of 7

| | | | | | | | | Free | Base Rent | | | Free | Monthly | | | Misc. Rent | | | % Sales Rent |
|------------------|-----------|------------------------------|-----------|-----------|--------|-----------|------------|------|-----------|---------|---------|--------|---------|-----|---------|------------|----|---------|--------------|
| Status | Suite | Tenant | Comm | Exp | RSF | From | To | Rent | \$/RSF | Annual | Monthly | Reimb. | CPI % | CPI | Storage | From | To | Monthly | |
| Contract | O 07701 | Professional Risk Management | 3/23/2012 | 3/31/2022 | 15,292 | 3/23/2012 | 3/31/2013 | ○ | 39.00 | 596,388 | 49,699 | ○ | 0.00% | 0 | 0 | | | | |
| | | | | | | 4/1/2013 | 3/31/2014 | ○ | 40.17 | 614,280 | 51,190 | ○ | 0.00% | 0 | 0 | | | | |
| | | | | | | 4/1/2014 | 3/31/2015 | ○ | 41.38 | 632,783 | 52,732 | ○ | 0.00% | 0 | 0 | | | | |
| | | | | | | 4/1/2015 | 3/31/2016 | ○ | 42.62 | 651,745 | 54,312 | ○ | 0.00% | 0 | 0 | | | | |
| | | | | | | 4/1/2016 | 3/31/2017 | ○ | 43.90 | 671,319 | 55,943 | ○ | 0.00% | 0 | 0 | | | | |
| | | | | | | 4/1/2017 | 3/31/2018 | ○ | 45.22 | 691,504 | 57,625 | ○ | 0.00% | 0 | 0 | | | | |
| | | | | | | 4/1/2018 | 3/31/2019 | ○ | 46.58 | 712,301 | 59,358 | ○ | 0.00% | 0 | 0 | | | | |
| | | | | | | 4/1/2019 | 3/31/2020 | ○ | 47.98 | 733,710 | 61,143 | ○ | 0.00% | 0 | 0 | | | | |
| | | | | | | 4/1/2020 | 3/31/2021 | ○ | 49.42 | 755,731 | 62,978 | ○ | 0.00% | 0 | 0 | | | | |
| 4/1/2021 | 3/31/2022 | ○ | 50.90 | 778,363 | 64,864 | ○ | 0.00% | 0 | 0 | | | | | | | | | | |
| New | O 08800 | Vacant (New) | 10/1/2014 | 9/30/2017 | 2,996 | 10/1/2014 | 12/31/2014 | ● | 35.50 | 106,358 | 8,863 | ○ | 0.00% | 0 | 0 | | | | |
| | | | | | | 1/1/2015 | 9/30/2015 | ○ | 35.50 | 106,358 | 8,863 | ○ | 0.00% | 0 | 0 | | | | |
| | | | | | | 10/1/2015 | 9/30/2016 | ○ | 36.48 | 109,294 | 9,108 | ○ | 0.00% | 0 | 0 | | | | |
| | | | | | | 10/1/2016 | 9/30/2017 | ○ | 37.48 | 112,290 | 9,358 | ○ | 0.00% | 0 | 0 | | | | |
| Contract | O 08801 | EMD Strategies | 6/20/2014 | 5/31/2017 | 2,511 | 6/20/2014 | 8/19/2014 | ● | 35.50 | 89,141 | 7,428 | ○ | 0.00% | 0 | 0 | | | | |
| | | | | | | 8/20/2014 | 6/30/2015 | ○ | 35.50 | 89,141 | 7,428 | ○ | 0.00% | 0 | 0 | | | | |
| | | | | | | 7/1/2015 | 6/30/2016 | ○ | 37.28 | 93,610 | 7,801 | ○ | 0.00% | 0 | 0 | | | | |
| | | | | | | 7/1/2016 | 5/31/2017 | ○ | 39.14 | 98,281 | 8,190 | ○ | 0.00% | 0 | 0 | | | | |
| Silent Cam & Tax | | | | | | | | | | | | | | | | | | | |
| Contract | O 08802 | Farmer, Lumpe & McClelland | 5/27/2014 | 4/30/2017 | 1,984 | 5/27/2014 | 8/26/2014 | ● | 35.00 | 69,440 | 5,787 | ○ | 0.00% | 0 | 0 | | | | |
| | | | | | | 8/27/2014 | 5/31/2015 | ○ | 35.00 | 69,440 | 5,787 | ○ | 0.00% | 0 | 0 | | | | |
| | | | | | | 6/1/2015 | 5/31/2016 | ○ | 35.96 | 71,345 | 5,945 | ○ | 0.00% | 0 | 0 | | | | |
| | | | | | | 6/1/2016 | 4/30/2017 | ○ | 36.95 | 73,309 | 6,109 | ○ | 0.00% | 0 | 0 | | | | |
| New | O 08803 | Vacant (Assumption) | 7/1/2015 | 6/30/2018 | 7,803 | 7/1/2015 | 9/30/2015 | ● | 29.00 | 226,287 | 18,857 | ○ | 0.00% | 0 | 0 | | | | |
| | | | | | | 10/1/2015 | 6/30/2016 | ○ | 29.00 | 226,287 | 18,857 | ○ | 0.00% | 0 | 0 | | | | |
| | | | | | | 7/1/2016 | 6/30/2017 | ○ | 29.80 | 232,510 | 19,376 | ○ | 0.00% | 0 | 0 | | | | |
| | | | | | | 7/1/2017 | 6/30/2018 | ○ | 30.62 | 238,904 | 19,909 | ○ | 0.00% | 0 | 0 | | | | |
| New | O 09901 | Vacant (Assumption) | 10/1/2015 | 9/30/2016 | 15,292 | 10/1/2015 | 9/30/2016 | ○ | 25.00 | 382,300 | 31,858 | ○ | 0.00% | 0 | 0 | | | | |

Prepared For:
 Prepared By:
 Property ID: 3455
 Property RSF: 196,468
 Cost Center(s) RSF: 196,468

Software Evaluation Copy

1401 Wilson Blvd 2015 Rent Roll

Software: Kardin Budget System
 Version: 33.07
 File: 3455BU2015 - Merged.cm3
 Date: 12/17/2014
 Page: 5 of 7

| Status | Suite | Tenant | Comm | Exp | RSF | From | To | Free | Base Rent | | | Free | Monthly | | | Misc. Rent | | | % Sales Rent |
|----------|---------|---------------------|------------|-----------|-------|------------|------------|------|-----------|---------|---------|--------|---------|-----|---------|------------|----|---------|--------------|
| | | | | | | | | Rent | \$/RSF | Annual | Monthly | Reimb. | CPI % | CPI | Storage | From | To | Monthly | |
| Contract | O 10001 | SRA International | 2/1/2013 | 8/31/2018 | 1,983 | 2/1/2013 | 6/4/2013 | ● | 37.50 | 74,363 | 6,197 | ○ | 0.00% | 0 | 0 | | | | |
| | | | | | | 6/5/2013 | 1/31/2014 | ○ | 37.50 | 74,363 | 6,197 | ○ | 0.00% | 0 | 0 | | | | |
| | | | | | | 2/1/2014 | 1/31/2015 | ○ | 38.63 | 76,603 | 6,384 | ○ | 0.00% | 0 | 0 | | | | |
| | | | | | | 2/1/2015 | 1/31/2016 | ○ | 39.79 | 78,904 | 6,575 | ○ | 0.00% | 0 | 0 | | | | |
| | | | | | | 2/1/2016 | 1/31/2017 | ○ | 40.98 | 81,263 | 6,772 | ○ | 0.00% | 0 | 0 | | | | |
| | | | | | | 2/1/2017 | 1/31/2018 | ○ | 42.21 | 83,702 | 6,975 | ○ | 0.00% | 0 | 0 | | | | |
| | | | | | | 2/1/2018 | 8/31/2018 | ○ | 43.48 | 86,221 | 7,185 | ○ | 0.00% | 0 | 0 | | | | |
| New | O 10002 | Vacant (Assumption) | 5/1/2015 | 4/30/2018 | 4,216 | 5/1/2015 | 7/31/2015 | ● | 27.50 | 115,940 | 9,662 | ○ | 0.00% | 0 | 0 | | | | |
| | | | | | | 8/1/2015 | 4/30/2016 | ○ | 27.50 | 115,940 | 9,662 | ○ | 0.00% | 0 | 0 | | | | |
| | | | | | | 5/1/2016 | 4/30/2017 | ○ | 28.26 | 119,128 | 9,927 | ○ | 0.00% | 0 | 0 | | | | |
| | | | | | | 5/1/2017 | 4/30/2018 | ○ | 29.03 | 122,404 | 10,200 | ○ | 0.00% | 0 | 0 | | | | |
| Contract | O 10003 | Owens-Illinois Inc. | 12/15/2013 | 7/31/2019 | 1,779 | 12/15/2013 | 5/16/2014 | ● | 37.00 | 65,823 | 5,485 | ○ | 0.00% | 0 | 0 | | | | |
| | | | | | | 5/17/2014 | 11/30/2014 | ○ | 37.00 | 65,823 | 5,485 | ○ | 0.00% | 0 | 0 | | | | |
| | | | | | | 12/1/2014 | 11/30/2015 | ○ | 38.11 | 67,798 | 5,650 | ○ | 0.00% | 0 | 0 | | | | |
| | | | | | | 12/1/2015 | 11/30/2016 | ○ | 39.25 | 69,826 | 5,819 | ○ | 0.00% | 0 | 0 | | | | |
| | | | | | | 12/1/2016 | 11/30/2017 | ○ | 40.43 | 71,925 | 5,994 | ○ | 0.00% | 0 | 0 | | | | |
| | | | | | | 12/1/2017 | 11/30/2018 | ○ | 41.64 | 74,078 | 6,173 | ○ | 0.00% | 0 | 0 | | | | |
| | | | | | | 12/1/2018 | 7/31/2019 | ○ | 42.89 | 76,301 | 6,358 | ○ | 0.00% | 0 | 0 | | | | |
| Contract | O 10004 | GSA GS11B-01833 | 5/9/2010 | 5/8/2015 | 3,911 | 5/9/2010 | 5/8/2011 | ○ | 39.89 | 155,995 | 13,000 | ○ | 0.00% | 0 | 0 | | | | |
| | | | | | | 5/9/2011 | 5/8/2012 | ○ | 38.89 | 152,086 | 12,674 | ○ | 0.00% | 0 | 0 | | | | |
| | | | | | | 5/9/2012 | 5/8/2013 | ○ | 39.07 | 152,822 | 12,735 | ○ | 0.00% | 0 | 0 | | | | |
| | | | | | | 5/9/2013 | 5/8/2015 | ○ | 39.13 | 153,043 | 12,754 | ○ | 0.00% | 0 | 0 | | | | |

CPI Increase over operating cost base (expected to be 4/10) - no recovery for OPE; RET recovery is based on excess over base year of 2005 \$281,376.18 and PRS of 2.88% - billing includes ste. 10004.

Prepared For:
 Prepared By:
 Property ID: 3455
 Property RSF: 196,468
 Cost Center(s) RSF: 196,468

Software Evaluation Copy

Software: Kardin Budget System
 Version: 33.07
 File: 3455BU2015 - Merged.cm3
 Date: 12/17/2014
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1401 Wilson Blvd 2015 Rent Roll

| Status | Suite | Tenant | Comm | Exp | RSF | From | To | Free | Base Rent | | | Free | Monthly | | | Misc. Rent | | | % Sales Rent |
|----------|---------|-------------------------|-----------|-----------|--------|-----------|-----------|------|-----------|---------|---------|--------|---------|-----|---------|------------|----|---------|--------------|
| | | | | | | | | Rent | \$/RSF | Annual | Monthly | Reimb. | CPI % | CPI | Storage | From | To | Monthly | |
| Contract | O 10005 | Ellumen Inc | 3/18/2014 | 5/31/2020 | 3,311 | 3/18/2014 | 8/1/2014 | ● | 37.50 | 124,163 | 10,347 | ○ | 0.00% | 0 | 0 | | | | |
| | | | | | | 8/2/2014 | 3/17/2015 | ○ | 37.50 | 124,163 | 10,347 | ○ | 0.00% | 0 | 0 | | | | |
| | | | | | | 3/18/2015 | 3/17/2016 | ○ | 38.63 | 127,904 | 10,659 | ○ | 0.00% | 0 | 0 | | | | |
| | | | | | | 3/18/2016 | 3/17/2017 | ○ | 39.79 | 131,745 | 10,979 | ○ | 0.00% | 0 | 0 | | | | |
| | | | | | | 3/18/2017 | 3/17/2018 | ○ | 40.98 | 135,685 | 11,307 | ○ | 0.00% | 0 | 0 | | | | |
| | | | | | | 3/18/2018 | 3/17/2019 | ○ | 42.21 | 139,757 | 11,646 | ○ | 0.00% | 0 | 0 | | | | |
| | | | | | | 3/18/2019 | 3/17/2020 | ○ | 43.48 | 143,962 | 11,997 | ○ | 0.00% | 0 | 0 | | | | |
| | | | | | | 3/18/2020 | 5/31/2020 | ○ | 44.78 | 148,267 | 12,356 | ○ | 0.00% | 0 | 0 | | | | |
| Contract | O 11001 | SRA International, Inc. | 8/24/2011 | 8/23/2021 | 15,292 | 8/24/2011 | 8/23/2012 | ○ | 39.00 | 596,388 | 49,699 | ○ | 0.00% | 0 | 0 | | | | |
| | | | | | | 8/24/2012 | 8/23/2013 | ○ | 40.17 | 614,280 | 51,190 | ○ | 0.00% | 0 | 0 | | | | |
| | | | | | | 8/24/2013 | 8/23/2014 | ○ | 41.38 | 632,783 | 52,732 | ○ | 0.00% | 0 | 0 | | | | |
| | | | | | | 8/24/2014 | 8/23/2015 | ○ | 42.62 | 651,745 | 54,312 | ○ | 0.00% | 0 | 0 | | | | |
| | | | | | | 8/24/2015 | 8/23/2016 | ○ | 43.90 | 671,319 | 55,943 | ○ | 0.00% | 0 | 0 | | | | |
| | | | | | | 8/24/2016 | 8/23/2017 | ○ | 45.22 | 691,504 | 57,625 | ○ | 0.00% | 0 | 0 | | | | |
| | | | | | | 8/24/2017 | 8/23/2018 | ○ | 46.58 | 712,301 | 59,358 | ○ | 0.00% | 0 | 0 | | | | |
| | | | | | | 8/24/2018 | 8/23/2019 | ○ | 47.98 | 733,710 | 61,143 | ○ | 0.00% | 0 | 0 | | | | |
| | | | | | | 8/24/2019 | 8/23/2020 | ○ | 49.42 | 755,731 | 62,978 | ○ | 0.00% | 0 | 0 | | | | |
| | | | | | | 8/24/2020 | 8/23/2021 | ○ | 50.90 | 778,363 | 64,864 | ○ | 0.00% | 0 | 0 | | | | |
| Contract | O 12001 | Ellumen Inc | 6/1/2010 | 5/31/2020 | 12,410 | 6/1/2010 | 5/31/2011 | ○ | 38.00 | 471,580 | 39,298 | ○ | 0.00% | 0 | 0 | | | | |
| | | | | | | 6/1/2011 | 5/31/2012 | ○ | 39.14 | 485,727 | 40,477 | ○ | 0.00% | 0 | 0 | | | | |
| | | | | | | 6/1/2012 | 5/31/2013 | ○ | 40.31 | 500,247 | 41,687 | ○ | 0.00% | 0 | 0 | | | | |
| | | | | | | 6/1/2013 | 5/31/2014 | ○ | 41.52 | 515,263 | 42,939 | ○ | 0.00% | 0 | 0 | | | | |
| | | | | | | 6/1/2014 | 5/31/2015 | ○ | 42.77 | 530,776 | 44,231 | ○ | 0.00% | 0 | 0 | | | | |
| | | | | | | 6/1/2015 | 5/31/2016 | ○ | 44.05 | 546,660 | 45,555 | ○ | 0.00% | 0 | 0 | | | | |
| | | | | | | 6/1/2016 | 5/31/2017 | ○ | 45.37 | 563,042 | 46,920 | ○ | 0.00% | 0 | 0 | | | | |
| | | | | | | 6/1/2017 | 5/31/2018 | ○ | 46.73 | 579,919 | 48,327 | ○ | 0.00% | 0 | 0 | | | | |
| | | | | | | 6/1/2018 | 5/31/2019 | ○ | 48.13 | 597,293 | 49,774 | ○ | 0.00% | 0 | 0 | | | | |
| | | | | | | 6/1/2019 | 5/31/2020 | ○ | 49.57 | 615,164 | 51,264 | ○ | 0.00% | 0 | 0 | | | | |

2010 Base Year for recoveries. PRS for RET is 6.54% and PRS for OPE is 6.80%. RSD = 6/1/11.

[illegible]

[illegible]

| Suite | Tenant | RSF | From | To | \$/RSF | Jan-15 | Feb-15 | Mar-15 | Apr-15 | May-15 | Jun-15 | Jul-15 | Aug-15 | Sep-15 | Oct-15 | Nov-15 | Dec-15 | Total |
|---------------------|----------------------------------|---------|-------------------------|--------------------------|----------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|-----------|
| 10003 | Owens-Illinois Inc. | 1,779 | 12/1/2014 12/1/2015 | 11/30/2015 11/30/2016 | 38.11 39.25 | 5,650 | 5,650 | 5,650 | 5,650 | 5,650 | 5,650 | 5,650 | 5,650 | 5,650 | 5,650 | 5,650 | 5,819 | 67,967 |
| 10004 | GSA GS11B-01833 | 3,911 | 5/9/2013 | 5/8/2015 | 39.13 | 12,754 | 12,754 | 12,754 | 12,754 | 3,291 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 54,306 |
| 10005 | Ellumen Inc | 3,311 | 8/2/2014 3/18/2015 | 3/17/2015 3/17/2016 | 37.50 38.63 | 10,347 | 10,347 | 10,488 | 10,659 | 10,659 | 10,659 | 10,659 | 10,659 | 10,659 | 10,659 | 10,659 | 10,659 | 127,109 |
| 11001 | SRA International, Inc. | 15,292 | 8/24/2014 8/24/2015 | 8/23/2015 8/23/2016 | 42.62 43.90 | 54,312 | 54,312 | 54,312 | 54,312 | 54,312 | 54,312 | 54,312 | 54,733 | 55,943 | 55,943 | 55,943 | 55,943 | 658,691 |
| 12001 | Ellumen Inc | 12,410 | 6/1/2014 6/1/2015 | 5/31/2015 5/31/2016 | 42.77 44.05 | 44,231 | 44,231 | 44,231 | 44,231 | 44,231 | 45,555 | 45,555 | 45,555 | 45,555 | 45,555 | 45,555 | 45,555 | 540,042 |
| 12002 | Assoc of State Drinking Water | 2,648 | 11/1/2014 11/1/2015 | 10/31/2015 10/31/2016 | 40.69 41.91 | 8,979 | 8,979 | 8,979 | 8,979 | 8,979 | 8,979 | 8,979 | 8,979 | 8,979 | 8,979 | 9,248 | 9,248 | 108,286 |
| 1st_F | Rosslyn Tailors | 979 | 3/1/2014 3/1/2015 | 2/28/2015 2/28/2016 | 38.24 39.39 | 3,120 | 3,120 | 3,214 | 3,214 | 3,214 | 3,214 | 3,214 | 3,214 | 3,214 | 3,214 | 3,214 | 3,214 | 38,375 |
| | | 179,726 | Total Office Base Rent: | | | 247,416 | 247,608 | 241,346 | 256,183 | 252,693 | 249,601 | 281,974 | 282,395 | 283,606 | 315,709 | 315,978 | 316,147 | 3,290,656 |
| Average Rent \$/RSF | | | | | | | | | | | | | | | | | | 18.31 |

| Suite | Tenant | RSF | From | To | \$/RSF | Jan-15 | Feb-15 | Mar-15 | Apr-15 | May-15 | Jun-15 | Jul-15 | Aug-15 | Sep-15 | Oct-15 | Nov-15 | Dec-15 | Total |
|---------------------|--------------------------------|--------|-------------------------|--------------------------|----------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|---------|
| 00A01 | Rosslyn Children’s Center, Inc | 9,135 | 4/1/2014 4/1/2015 | 3/31/2015 3/31/2016 | 32.89 33.88 | 25,038 | 25,038 | 25,038 | 25,791 | 25,791 | 25,791 | 25,791 | 25,791 | 25,791 | 25,791 | 25,791 | 25,791 | 307,233 |
| 01101 | Kanpai | 1,983 | 5/1/2014 | 4/30/2015 | 43.07 | 7,117 | 7,117 | 7,117 | 7,117 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 28,466 |
| 01101 | Kanpai (Assumption) | 1,983 | 5/1/2015 8/1/2015 | 7/31/2015 4/30/2016 | 25.00 25.00 | 0 | 0 | 0 | 0 | 4,131 | 4,131 | 4,131 | 4,131 | 4,131 | 4,131 | 4,131 | 4,131 | 33,050 |
| 01102 | Marketing Center | 648 | 7/1/2010 | 12/31/2015 | 0.00 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 01103 | Bonnie Doone Ventures, LLC | 2,758 | 6/1/2014 6/1/2015 | 5/31/2015 5/31/2016 | 27.82 28.65 | 6,394 | 6,394 | 6,394 | 6,394 | 6,394 | 6,585 | 6,585 | 6,585 | 6,585 | 6,585 | 6,585 | 6,585 | 78,063 |
| 01106 | Subway Real Estate, LLC | 1,379 | 12/1/2014 12/1/2015 | 11/30/2015 11/30/2016 | 47.83 49.26 | 5,496 | 5,496 | 5,496 | 5,496 | 5,496 | 5,496 | 5,496 | 5,496 | 5,496 | 5,496 | 5,496 | 5,661 | 66,122 |
| 01107 | VIP Cleaners | 654 | 4/1/2014 4/1/2015 | 3/31/2015 3/31/2016 | 39.00 40.17 | 2,126 | 2,126 | 2,126 | 2,189 | 2,189 | 2,189 | 2,189 | 2,189 | 2,189 | 2,189 | 2,189 | 2,189 | 26,080 |
| | | 16,557 | Total Retail Base Rent: | | | 46,170 | 46,170 | 46,170 | 46,987 | 44,002 | 44,193 | 44,193 | 44,193 | 44,193 | 44,193 | 44,193 | 44,357 | 539,014 |
| Average Rent \$/RSF | | | | | | | | | | | | | | | | | | 32.56 |

Prepared For:
Prepared By:
Property ID: 3455
Property RSF: 196,468
Cost Center(s) RSF: 196,468

Software Evaluation Copy

1401 Wilson Blvd
2015 Free Office Rent

Software: Kardin Budget System
Version: 33.07
File: 3455BU2015 - Merged.cm3
Date: 12/17/2014
Page: 1 of 1

| Suite | Tenant | From | To | Monthly Rent | Free? | Jan-15 | Feb-15 | Mar-15 | Apr-15 | May-15 | Jun-15 | Jul-15 | Aug-15 | Sep-15 | Oct-15 | Nov-15 | Dec-15 | Total |
|------------------|--------------------------|----------|-----------|--------------|----------------------------------|--------|--------|--------|---------|---------|--------|---------|---------|---------|--------|--------|--------|----------|
| 02203 | GSA Renewal (Assumption) | 4/1/2015 | 5/31/2015 | 20,976 | <input checked="" type="radio"/> | 0 | 0 | 0 | -20,976 | -20,976 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | -41,952 |
| 08803 | Vacant (Assumption) | 7/1/2015 | 9/30/2015 | 18,857 | <input checked="" type="radio"/> | 0 | 0 | 0 | 0 | 0 | 0 | -18,857 | -18,857 | -18,857 | 0 | 0 | 0 | -56,572 |
| 10002 | Vacant (Assumption) | 5/1/2015 | 7/31/2015 | 9,662 | <input checked="" type="radio"/> | 0 | 0 | 0 | 0 | -9,662 | -9,662 | -9,662 | 0 | 0 | 0 | 0 | 0 | -28,985 |
| Total Free Rent: | | | | | | 0 | 0 | 0 | -20,976 | -30,638 | -9,662 | -28,519 | -18,857 | -18,857 | 0 | 0 | 0 | -127,509 |

Prepared For:
Prepared By:
Property ID: 3455
Property RSF: 196,468
Cost Center(s) RSF: 196,468

Software Evaluation Copy

1401 Wilson Blvd
2015 Free Retail Rent

Software: Kardin Budget System
Version: 33.07
File: 3455BU2015 - Merged.cm3
Date: 12/17/2014
Page: 1 of 1

| Suite | Tenant | From | To | Monthly Rent | Free? | Jan-15 | Feb-15 | Mar-15 | Apr-15 | May-15 | Jun-15 | Jul-15 | Aug-15 | Sep-15 | Oct-15 | Nov-15 | Dec-15 | Total |
|------------------|---------------------|----------|-----------|--------------|----------------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|---------|
| 01101 | Kanpai (Assumption) | 5/1/2015 | 7/31/2015 | 4,131 | <input checked="" type="radio"/> | 0 | 0 | 0 | 0 | -4,131 | -4,131 | -4,131 | 0 | 0 | 0 | 0 | 0 | -12,394 |
| Total Free Rent: | | | | | | 0 | 0 | 0 | 0 | -4,131 | -4,131 | -4,131 | 0 | 0 | 0 | 0 | 0 | -12,394 |

Prepared For:
Prepared By:
Property ID: 3455
Property RSF: 196,468
Cost Center(s) RSF: 196,468

Software Evaluation Copy

Software: Kardin Budget System
Version: 33.07
File: 3455BU2015 - Merged.cm3
Date: 12/17/2014
Page: 1 of 1

1401 Wilson Blvd
2015 Commercial Tax Recovery Schedule

[illegible]

| Suite | Tenant | RSF | Comm | Exp | Jan-15 | Feb-15 | Mar-15 | Apr-15 | May-15 | Jun-15 | Jul-15 | Aug-15 | Sep-15 | Oct-15 | Nov-15 | Dec-15 | Total | \$/RSF |
|-----------------------------|-----------------------------------|--------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|--------------|-------------|
| 00A01 | Rosslyn Children's Center, Inc | 9,135 | 4/1/2012 | 3/31/2019 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00 |
| 07701 | Professional Risk Management | 15,292 | 3/23/2012 | 3/31/2022 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00 |
| 08802 | Farmer, Lumpe & McClelland | 1,984 | 5/27/2014 | 4/30/2017 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00 |
| 10001 | SRA International | 1,983 | 2/1/2013 | 8/31/2018 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00 |
| 10003 | Owens-Illinois Inc. | 1,779 | 12/15/2013 | 7/31/2019 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00 |
| 10005 | Ellumen Inc | 3,311 | 3/18/2014 | 5/31/2020 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00 |
| 11001 | SRA International, Inc. | 15,292 | 8/24/2011 | 8/23/2021 | 382 | 382 | 382 | 382 | 382 | 382 | 382 | 382 | 382 | 382 | 382 | 382 | 4,584 | 0.30 |
| 12001 | Ellumen Inc | 12,410 | 6/1/2010 | 5/31/2020 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00 |
| 12002 | Assoc of State Drinking Water | 2,648 | 11/1/2013 | 10/31/2020 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00 |
| Total Reimbursement: | | | | | 382 | 382 | 382 | 382 | 382 | 382 | 382 | 382 | 382 | 382 | 382 | 382 | 4,584 | 0.02 |

Prepared For:
 Prepared By:
 Property ID: 3455
 Property RSF: 196,468
 Cost Center(s) RSF: 196,468

Software Evaluation Copy

Software: Kardin Budget System
 Version: 33.07
 File: 3455BU2015 - Merged.cm3
 Date: 12/17/2014
 Page: 1 of 3

1401 Wilson Blvd

2015 Commercial Recoveries Estimate Calculation

| Suite | Tenant | Comm | Exp | Lease RSF | Reim. Type | Reim. Method | Base Year | Current Exp. / Current Stop | Base Yr Exp. / Base Stop | Difference | % Share / RSF | Tenant's Share | Monthly Amount | Mos. of Occup. | Total Reimb. | Free Reimb. | Net Reimb. | Annual \$/RSF | | |
|-------|-----------------------|------------|------------|--------------|---------------|-----------------|--------------|--------------------------------|-----------------------------|------------|------------------|-------------------|-------------------|-------------------|--------------|----------------|------------|------------------|-------|------|
| 00A01 | Rosslyn Children's Ce | 4/1/2012 | 3/31/2019 | 9,135 | CAM | Base Amn | 2012 | 1,742,910 | 1,799,111 | -56,201 | 5.0021% | 0 | 0 | 12.0000 | 0 | 0 | 0 | 0.00 | | |
| | | | | | | | | 8.87 | 9.16 | -0.29 | N/A | | | | | | | | | |
| | | | | | | Tax | Base Amn | 2012 | 719,318 | 653,707 | 65,611 | 4.8110% | 3,157 | 263 | 12.0000 | 3,157 | 0 | 3,157 | 0.35 | |
| | | | | | | | | | 3.66 | 3.33 | 0.33 | N/A | | | | | | | | |
| | | | | | | | | | | | | | | 3,157 | 263 | | 3,157 | 0 | 3,157 | 0.35 |
| 01103 | Bonnie Doone Venture | 5/30/2009 | 6/30/2016 | 2,758 | Tax | Base Amn | 2009 | 719,318 | 472,886 | 246,432 | 1.4500% | 3,573 | 298 | 12.0000 | 3,573 | 0 | 3,573 | 1.30 | | |
| | | | | | | | | | 3.66 | 2.41 | 1.25 | N/A | | | | | | | | |
| | | | | | | | | | | | | | | 3,573 | 298 | | 3,573 | 0 | 3,573 | 1.30 |
| 01106 | Subway Real Estate, L | 11/18/2010 | 11/30/2020 | 1,379 | Tax | NNN | N/A | 719,318 | 0 | 719,318 | 0.7263% | 5,224 | 435 | 12.0000 | 5,224 | 0 | 5,224 | 3.79 | | |
| | | | | | | | | | 3.66 | 0.00 | 3.66 | N/A | | | | | | | | |
| | | | | | | | | | | | | | | 5,224 | 435 | | 5,224 | 0 | 5,224 | 3.79 |
| 02202 | GSA 11B-01833 | 5/9/2010 | 5/8/2015 | 1,525 | Tax | Base Amn | 2005 | 626,282 | 281,376 | 344,906 | 2.8800% | 9,933 | 828 | 4.2581 | 3,525 | 0 | 3,525 | 6.51 | | |
| | | | | | | | | | 3.19 | 1.43 | 1.76 | N/A | | | | | | | | |
| | | | | | | | | | | | | | | 9,933 | 828 | | 3,525 | 0 | 3,525 | 6.51 |
| 02203 | GSA 11B-01781 (SSA | 3/18/2005 | 3/17/2015 | 6,624 | Tax | Base Amn | 2005 | 626,282 | 281,376 | 344,906 | 3.5200% | 12,141 | 1,012 | 2.5484 | 2,578 | 0 | 2,578 | 1.83 | | |
| | | | | | | | | | 3.19 | 1.43 | 1.76 | N/A | | | | | | | | |
| | | | | | | | | | | | | | | 12,141 | 1,012 | | 2,578 | 0 | 2,578 | 1.83 |
| 07701 | Professional Risk Man | 3/23/2012 | 3/31/2022 | 15,292 | CAM | Base Amn | 2012 | 1,719,857 | 1,790,793 | -70,936 | 8.3700% | 0 | 0 | 12.0000 | 0 | 0 | 0 | 0.00 | | |
| | | | | | | | | 8.75 | 9.11 | -0.36 | N/A | | | | | | | | | |
| | | | | | | Tax | Base Amn | 2012 | 719,318 | 653,709 | 65,609 | 8.0500% | 5,282 | 440 | 12.0000 | 5,282 | 0 | 5,282 | 0.35 | |
| | | | | | | | | | 3.66 | 3.33 | 0.33 | N/A | | | | | | | | |
| | | | | | | | | | | | | | | 5,282 | 440 | | 5,282 | 0 | 5,282 | 0.35 |

Prepared For:
 Prepared By:
 Property ID: 3455
 Property RSF: 196,468
 Cost Center(s) RSF: 196,468

Software Evaluation Copy

Software: Kardin Budget System
 Version: 33.07
 File: 3455BU2015 - Merged.cm3
 Date: 12/17/2014
 Page: 2 of 3

1401 Wilson Blvd

2015 Commercial Recoveries Estimate Calculation

| Suite | Tenant | Comm | Exp | Lease RSF | Reim. Type | Reim. Method | Base Year | Current Exp. / Current Stop | Base Yr Exp. / Base Stop | Difference | % Share / RSF | Tenant's Share | Monthly Amount | Mos. of Occup. | Total Reimb. | Free Reimb. | Net Reimb. | Annual \$/RSF |
|-------|-------------------------|------------|-----------|--------------|---------------|-----------------|--------------|--------------------------------|-----------------------------|------------|------------------|-------------------|-------------------|-------------------|--------------|----------------|------------|------------------|
| 08802 | Farmer, Lumpe & McC | 5/27/2014 | 4/30/2017 | 1,984 | CAM | Base Amn | 2014 | 1,742,910 | 2,176,957 | -434,047 | 1.0560% | 0 | 0 | 12.0000 | 0 | 0 | 0 | 0.00 |
| | | | | | | | | 8.87 | 11.08 | -2.21 | N/A | | | | | | | |
| | | | | | | Tax | 2014 | 719,318 | 740,316 | -20,998 | 1.0098% | 0 | 0 | 12.0000 | 0 | 0 | 0 | 0.00 |
| | | | | | | | | 3.66 | 3.77 | -0.11 | N/A | | | | | | | |
| | | | | | | | | | | | | 0 | 0 | | 0 | 0 | 0 | 0.00 |
| 10001 | SRA International | 2/1/2013 | 8/31/2018 | 1,983 | CAM | Base Amn | 2013 | 1,742,910 | 1,903,621 | -160,711 | 1.0858% | 0 | 0 | 12.0000 | 0 | 0 | 0 | 0.00 |
| | | | | | | | | 8.87 | 9.69 | -0.82 | N/A | | | | | | | |
| | | | | | | Tax | 2013 | 719,318 | 707,172 | 12,146 | 1.0444% | 127 | 11 | 12.0000 | 127 | 0 | 127 | 0.06 |
| | | | | | | | | 3.66 | 3.60 | 0.06 | N/A | | | | | | | |
| | | | | | | | | | | | | 127 | 11 | | 127 | 0 | 127 | 0.06 |
| 10003 | Owens-Illinois Inc. | 12/15/2013 | 7/31/2019 | 1,779 | CAM | Base Amn | 2014 | 1,742,910 | 2,176,957 | -434,047 | 0.9603% | 0 | 0 | 12.0000 | 0 | 0 | 0 | 0.00 |
| | | | | | | | | 8.87 | 11.08 | -2.21 | N/A | | | | | | | |
| | | | | | | Tax | 2014 | 719,318 | 740,316 | -20,998 | 0.9178% | 0 | 0 | 12.0000 | 0 | 0 | 0 | 0.00 |
| | | | | | | | | 3.66 | 3.77 | -0.11 | N/A | | | | | | | |
| | | | | | | | | | | | | 0 | 0 | | 0 | 0 | 0 | 0.00 |
| 10005 | Ellumen Inc | 3/18/2014 | 5/31/2020 | 3,311 | CAM | Base Amn | 2014 | 1,742,910 | 2,176,957 | -434,047 | 1.8130% | 0 | 0 | 12.0000 | 0 | 0 | 0 | 0.00 |
| | | | | | | | | 8.87 | 11.08 | -2.21 | N/A | | | | | | | |
| | | | | | | Tax | 2014 | 719,318 | 740,316 | -20,998 | 1.7440% | 0 | 0 | 12.0000 | 0 | 0 | 0 | 0.00 |
| | | | | | | | | 3.66 | 3.77 | -0.11 | N/A | | | | | | | |
| | | | | | | | | | | | | 0 | 0 | | 0 | 0 | 0 | 0.00 |
| 11001 | SRA International, Inc. | 8/24/2011 | 8/23/2021 | 15,292 | CAM | Base Amn | 2011 | 1,742,910 | 1,688,164 | 54,746 | 8.3735% | 4,584 | 382 | 12.0000 | 4,584 | 0 | 4,584 | 0.30 |
| | | | | | | | | 8.87 | 8.59 | 0.28 | N/A | | | | | | | |
| | | | | | | Tax | 2011 | 718,318 | 563,363 | 154,955 | 8.0536% | 12,479 | 1,040 | 12.0000 | 12,480 | 0 | 12,480 | 0.82 |
| | | | | | | | | 3.66 | 2.87 | 0.79 | N/A | | | | | | | |
| | | | | | | | | | | | | 17,064 | 1,422 | | 17,064 | 0 | 17,064 | 1.12 |

Prepared For:
Prepared By:
Property ID: 3455
Property RSF: 196,468
Cost Center(s) RSF: 196,468

Software Evaluation Copy

Software: Kardin Budget System
Version: 33.07
File: 3455BU2015 - Merged.cm3
Date: 12/17/2014
Page: 3 of 3

1401 Wilson Blvd
2015 Commercial Recoveries Estimate Calculation

| Suite | Tenant | Comm | Exp | Lease RSF | Reim. Type | Reim. Method | Base Year | Current Exp. / Current Stop | Base Yr Exp. / Base Stop | Difference | % Share / RSF | Tenant's Share | Monthly Amount | Mos. of Occup. | Total Reimb. | Free Reimb. | Net Reimb. | Annual \$/RSF |
|-------|------------------------|-----------|------------|-----------|------------|--------------|-----------|-----------------------------|--------------------------|------------|---------------|----------------|----------------|----------------|--------------|-------------|------------|---------------|
| 12001 | Ellumen Inc | 6/1/2010 | 5/31/2020 | 12,410 | CAM | Base Amn | 2014 | 1,742,910 | 2,176,957 | -434,047 | 6.7950% | 0 | 0 | 12.0000 | 0 | 0 | 0 | 0.00 |
| | | | | | | | | 8.87 | 11.08 | -2.21 | N/A | | | | | | | |
| | | | | | Tax | Base Amn | 2014 | 719,318 | 740,316 | -20,998 | 6.5360% | 0 | 0 | 12.0000 | 0 | 0 | 0 | 0.00 |
| | | | | | | | | 3.66 | 3.77 | -0.11 | N/A | | | | | | | |
| | | | | | | | | | | | | 0 | 0 | | 0 | 0 | 0 | 0.00 |
| 12002 | Assoc of State Drinkin | 11/1/2013 | 10/31/2020 | 2,648 | CAM | Base Amn | 2014 | 1,719,857 | 2,176,957 | -457,100 | 1.3900% | 0 | 0 | 12.0000 | 0 | 0 | 0 | 0.00 |
| | | | | | | | | 8.75 | 11.08 | -2.33 | N/A | | | | | | | |
| | | | | | Tax | Base Amn | 2014 | 719,318 | 740,316 | -20,998 | 1.3900% | 0 | 0 | 12.0000 | 0 | 0 | 0 | 0.00 |
| | | | | | | | | 3.66 | 3.77 | -0.11 | N/A | | | | | | | |
| | | | | | | | | | | | | 0 | 0 | | 0 | 0 | 0 | 0.00 |
| 1st_F | Rosslyn Tailors | 3/1/2011 | 2/28/2016 | 979 | Tax | NNN | N/A | 719,318 | 0 | 719,318 | 0.5145% | 3,701 | 308 | 12.0000 | 3,701 | 0 | 3,701 | 3.78 |
| | | | | | | | | 3.66 | 0.00 | 3.66 | N/A | | | | | | | |
| | | | | | | | | | | | | 3,701 | 308 | | 3,701 | 0 | 3,701 | 3.78 |

| Reimb. Type | Total Reimb. | Free Reimb. | Net Reimb. |
|-------------|--------------|-------------|------------|
| CAM | 4,584 | 0 | 4,584 |
| Tax | 39,646 | 0 | 39,646 |
| | 44,230 | 0 | 44,230 |

Approved By: _____

Prepared For:
 Prepared By:
 Property ID: 3455
 Property RSF: 196,468

Software Evaluation Copy

Software: Kardin Budget System
 Version: 33.07
 File: 3455BU2015 - Merged.cm3
 Date: 12/17/2014
 Page: 1 of 27

1401 Wilson Blvd Commercial Expense Schedule - Account Level

Expense Schedule: **2015Budget-OPE**
 Year: 2015
 Budget vs. Actual: Budget
 Occupancy Level: 52.59%

Comments: Operating Expense Standard Pool

| Cost Center | Occupancy | % of Exp. | RSF |
|-------------|-----------|-----------|---------|
| 3455 | 52.59% | 100.00% | 196,468 |
| | | | 196,468 |

| Expense Accounts | Total Expenses | GL Adjustments | Recoverable Expenses | \$/RSF | Gross-Up Adjustments | Tenant Specific Adjustments | Exclude? | Net Recov. Exp before Cap | Cap | Net Recov. Expenses | \$/RSF |
|------------------------------------|----------------|----------------|----------------------|--------|----------------------|-----------------------------|----------|---------------------------|-----|---------------------|--------|
| 5120-00 Clean-Contract Interior | 212,370 | 0 | 212,370 | 1.08 | 0 | 0 | No | 212,370 | | | |
| 5121-00 Clean - Vacancy Credit | -62,415 | 0 | -62,415 | -0.32 | 0 | 0 | No | -62,415 | | | |
| 5130-00 Clean-Window Wash Ext | 15,700 | 0 | 15,700 | 0.08 | 0 | 0 | No | 15,700 | | | |
| 5132-00 Clean-Window Wash Int | 1,200 | 0 | 1,200 | 0.01 | 0 | 0 | No | 1,200 | | | |
| 5150-00 Clean-Trash Rem/Recyl-S | 1,000 | 0 | 1,000 | 0.01 | 0 | 0 | No | 1,000 | | | |
| 5152-00 Clean-Trash Rem/Recyl-O/ | 7,539 | 0 | 7,539 | 0.04 | 0 | 0 | No | 7,539 | | | |
| 5160-00 Clean-Other | 5,000 | 0 | 5,000 | 0.03 | 0 | 0 | No | 5,000 | | | |
| 5210-00 Util-Elec-Public Area | 224,256 | 0 | 224,256 | 1.14 | 0 | 0 | No | 224,256 | | | |
| 5220-00 Util-Gas | 70,421 | 0 | 70,421 | 0.36 | 0 | 0 | No | 70,421 | | | |
| 5230-00 Util-Fuel Oil | 2,000 | 0 | 2,000 | 0.01 | 0 | 0 | No | 2,000 | | | |
| 5250-00 Util-Water/Sewer-Water | 40,891 | 0 | 40,891 | 0.21 | 0 | 0 | No | 40,891 | | | |
| 5310-00 R&M-Payroll-Gen'l | 195,453 | 0 | 195,453 | 0.99 | 0 | 0 | No | 195,453 | | | |
| 5310-10 R & M Payroll-OT | 7,576 | 0 | 7,576 | 0.04 | 0 | 0 | No | 7,576 | | | |
| 5310-20 R & M Payroll-Taxes | 16,377 | 0 | 16,377 | 0.08 | 0 | 0 | No | 16,377 | | | |
| 5310-40 R & M -Benefits | 34,008 | 0 | 34,008 | 0.17 | 0 | 0 | No | 34,008 | | | |
| 5320-00 R&M-Elev-Maint Contract | 36,782 | 0 | 36,782 | 0.19 | 0 | 0 | No | 36,782 | | | |
| 5322-00 R&M-Elev-Outside Svs | 17,560 | 0 | 17,560 | 0.09 | 0 | 0 | No | 17,560 | | | |
| 5330-00 R&M-HVAC-Contract Svs | 12,170 | 0 | 12,170 | 0.06 | 0 | 0 | No | 12,170 | | | |
| 5332-00 R&M-HVAC-Water Treatm | 10,892 | 0 | 10,892 | 0.06 | 0 | 0 | No | 10,892 | | | |
| 5334-00 R&M-HVAC-Supplies | 14,000 | 0 | 14,000 | 0.07 | 0 | 0 | No | 14,000 | | | |
| 5336-00 R&M-HVAC-Outside Svs | 58,000 | 0 | 58,000 | 0.30 | 0 | 0 | No | 58,000 | | | |
| 5340-00 R&M-Electrical-Supplies | 12,300 | 0 | 12,300 | 0.06 | 0 | 0 | No | 12,300 | | | |
| 5342-00 R&M-Electrical-Outside Svs | 16,400 | 0 | 16,400 | 0.08 | 0 | 0 | No | 16,400 | | | |
| 5350-00 R&M-Struc/Roof-Roof Rep | 1,000 | 0 | 1,000 | 0.01 | 0 | 0 | No | 1,000 | | | |
| 5360-00 R&M-Plumbing-Supplies | 4,800 | 0 | 4,800 | 0.02 | 0 | 0 | No | 4,800 | | | |
| 5362-00 R&M-Plumbing-Outside Sv | 5,300 | 0 | 5,300 | 0.03 | 0 | 0 | No | 5,300 | | | |
| 5370-00 R&M-Fire/Life Safety-Supp | 1,800 | 0 | 1,800 | 0.01 | 0 | 0 | No | 1,800 | | | |

Prepared For:
 Prepared By:
 Property ID: 3455
 Property RSF: 196,468

Software Evaluation Copy

Software: Kardin Budget System
 Version: 33.07
 File: 3455BU2015 - Merged.cm3
 Date: 12/17/2014
 Page: 2 of 27

1401 Wilson Blvd Commercial Expense Schedule - Account Level

Expense Schedule: **2015Budget-OPE**
 Year: 2015
 Budget vs. Actual: Budget
 Occupancy Level: 52.59%

Comments: Operating Expense Standard Pool

| Cost Center | Occupancy | % of Exp. | RSF |
|-------------|-----------|-----------|---------|
| 3455 | 52.59% | 100.00% | 196,468 |
| | | | 196,468 |

| Expense Accounts | Total Expenses | GL Adjustments | Recoverable Expenses | \$/RSF | Gross-Up Adjustments | Tenant Specific Adjustments | Exclude? | Net Recov. Exp before Cap | Cap | Net Recov. Expenses | \$/RSF |
|------------------------------------|----------------|----------------|----------------------|--------|----------------------|-----------------------------|----------|---------------------------|-----|---------------------|--------|
| 5372-00 R&M-Fire/Life Safety-O/S | 21,286 | 0 | 21,286 | 0.11 | 0 | 0 | No | 21,286 | | | |
| 5380-00 R&M-GB Interior-Supplies | 8,900 | 0 | 8,900 | 0.05 | 0 | 0 | No | 8,900 | | | |
| 5381-00 R&M-GB Interior-O/S | 27,300 | 0 | 27,300 | 0.14 | 0 | 0 | No | 27,300 | | | |
| 5384-00 R&M-GB Interior-Pest Cont | 6,202 | 0 | 6,202 | 0.03 | 0 | 0 | No | 6,202 | | | |
| 5385-00 R&M-GB Interior-Plant Mnt | 7,364 | 0 | 7,364 | 0.04 | 0 | 0 | No | 7,364 | | | |
| 5388-00 R&M-GB Exterior | 13,500 | 0 | 13,500 | 0.07 | 0 | 0 | No | 13,500 | | | |
| 5390-00 R&M-Other | 20,821 | 0 | 20,821 | 0.11 | 0 | 0 | No | 20,821 | | | |
| 5412-00 Grounds-Landscape-O/S | 33,646 | 0 | 33,646 | 0.17 | 0 | 0 | No | 33,646 | | | |
| 5430-00 Grounds-Snow Rem-Suppli | 7,500 | 0 | 7,500 | 0.04 | 0 | 0 | No | 7,500 | | | |
| 5520-00 Security-Contract | 55,914 | 0 | 55,914 | 0.28 | 0 | 0 | No | 55,914 | | | |
| 5530-00 Security-Equipment | 10,380 | 0 | 10,380 | 0.05 | 0 | 0 | No | 10,380 | | | |
| 5610-00 Mgmt Fee-Current Yr | 75,924 | 0 | 75,924 | 0.39 | 0 | 0 | No | 75,924 | | | |
| 5710-00 Adm-Payroll | 121,787 | 0 | 121,787 | 0.62 | 0 | 0 | No | 121,787 | | | |
| 5710-10 Admi-Payroll taxes | 8,877 | 0 | 8,877 | 0.05 | 0 | 0 | No | 8,877 | | | |
| 5710-50 Admin-Other Payroll Expen | 6,117 | 0 | 6,117 | 0.03 | 0 | 0 | No | 6,117 | | | |
| 5730-00 Adm-Office Exp-Mgmt Ren | 57,547 | 0 | 57,547 | 0.29 | 0 | 0 | No | 57,547 | | | |
| 5732-00 Adm-Office Exp-Mgmt Exp | 4,068 | 0 | 4,068 | 0.02 | 0 | 0 | No | 4,068 | | | |
| 5734-00 Adm-Office Exp-Phone | 3,240 | 0 | 3,240 | 0.02 | 0 | 0 | No | 3,240 | | | |
| 5740-00 Adm-Office Exp-Equip Lea | 2,680 | 0 | 2,680 | 0.01 | 0 | 0 | No | 2,680 | | | |
| 5754-00 Adm-Mgmt Exp-Tuition,Ed | 2,175 | 0 | 2,175 | 0.01 | 0 | 0 | No | 2,175 | | | |
| 5756-00 Adm-Mgmt Exp-Dues & Su | 4,224 | 0 | 4,224 | 0.02 | 0 | 0 | No | 4,224 | | | |
| 5758-00 Office/Lunchroom Supplies | 1,633 | 0 | 1,633 | 0.01 | 0 | 0 | No | 1,633 | | | |
| 5758-00 Internet/IT Contracts | 1,651 | 0 | 1,651 | 0.01 | 0 | 0 | No | 1,651 | | | |
| 5758-00 Computer Hardware / Soft | 9,193 | 0 | 9,193 | 0.05 | 0 | 0 | No | 9,193 | | | |
| 5758-00 Copiers/Office Equipment | 879 | 0 | 879 | 0.00 | 0 | 0 | No | 879 | | | |
| 5758-00 Telephone - Land Lines/Tel | 684 | 0 | 684 | 0.00 | 0 | 0 | No | 684 | | | |
| 5758-00 Telephone - Wireless/Cellu | 2,575 | 0 | 2,575 | 0.01 | 0 | 0 | No | 2,575 | | | |

Prepared For:
 Prepared By:
 Property ID: 3455
 Property RSF: 196,468

Software Evaluation Copy

Software: Kardin Budget System
 Version: 33.07
 File: 3455BU2015 - Merged.cm3
 Date: 12/17/2014
 Page: 3 of 27

1401 Wilson Blvd Commercial Expense Schedule - Account Level

Expense Schedule: **2015Budget-OPE**
 Year: 2015
 Budget vs. Actual: Budget
 Occupancy Level: 52.59%

Comments: Operating Expense Standard Pool

| Cost Center | Occupancy | % of Exp. | RSF |
|-------------|-----------|-----------|---------|
| 3455 | 52.59% | 100.00% | 196,468 |
| | | | 196,468 |

| Expense Accounts | Total Expenses | GL Adjustments | Recoverable Expenses | \$/RSF | Gross-Up Adjustments | Tenant Specific Adjustments | Exclude? | Net Recov. Exp before Cap | Cap | Net Recov. Expenses | \$/RSF |
|------------------------------------|----------------|----------------|----------------------|--------|----------------------|-----------------------------|----------|---------------------------|-----|---------------------|--------|
| 5758-00 Postage/Delivery | 631 | 0 | 631 | 0.00 | 0 | 0 | No | 631 | | | |
| 5758-00 Car Service | 552 | 0 | 552 | 0.00 | 0 | 0 | No | 552 | | | |
| 5758-00 Printing/Reproduction | 300 | 0 | 300 | 0.00 | 0 | 0 | No | 300 | | | |
| 5758-00 Budget/Holiday Party/Gifts | 1,005 | 0 | 1,005 | 0.01 | 0 | 0 | No | 1,005 | | | |
| 5758-00 Temporary Staffing - Rece | 11,700 | 0 | 11,700 | 0.06 | 0 | 0 | No | 11,700 | | | |
| 5758-00 Other Expense | 3,586 | 0 | 3,586 | 0.02 | 0 | 0 | No | 3,586 | | | |
| 5758-00 Meals Expense | 1,621 | 0 | 1,621 | 0.01 | 0 | 0 | No | 1,621 | | | |
| 5758-00 Travel/Entertainment | 1,863 | 0 | 1,863 | 0.01 | 0 | 0 | No | 1,863 | | | |
| 5770-00 Adm-Other-Community Rel | 264 | 0 | 264 | 0.00 | 0 | 0 | No | 264 | | | |
| 5772-00 Adm-Other-Tenant Relatio | 13,802 | 0 | 13,802 | 0.07 | 0 | 0 | No | 13,802 | | | |
| 5810-00 Insurance-Policies | 47,015 | 0 | 47,015 | 0.24 | 0 | 0 | No | 47,015 | | | |
| 5810-10 Insurance-Workers Comp | 4,116 | 0 | 4,116 | 0.02 | 0 | 0 | No | 4,116 | | | |
| 6710-00 RE Taxes-General | 718,318 | 0 | 718,318 | 3.66 | 0 | 0 | Yes | 0 | | | |
| 6716-00 R/E Taxes-Consultant Fee | 1,000 | 0 | 1,000 | 0.01 | 0 | 0 | Yes | 0 | | | |
| 6740-00 Other Taxes | 16,324 | 0 | 16,324 | 0.08 | 0 | 0 | No | 16,324 | | | |
| | 2,300,543 | 0 | 2,300,543 | 11.71 | 0 | 0 | | 1,581,226 | 0 | 1,581,226 | 8.05 |

Prepared For:
 Prepared By:
 Property ID: 3455
 Property RSF: 196,468

Software Evaluation Copy

Software: Kardin Budget System
 Version: 33.07
 File: 3455BU2015 - Merged.cm3
 Date: 12/17/2014
 Page: 4 of 27

1401 Wilson Blvd Commercial Expense Schedule - Account Level

Expense Schedule: **2015Budget-OPE100**
 Year: 2015
 Budget vs. Actual: Budget
 Occupancy Level: 52.59%

Comments: Operating Expense Standard Pool 100% Gross Up

| Cost Center | Occupancy | % of Exp. | RSF |
|-------------|-----------|-----------|---------|
| 3455 | 52.59% | 100.00% | 196,468 |
| | | | 196,468 |

| Expense Accounts | Total Expenses | GL Adjustments | Recoverable Expenses | \$/RSF | Gross-Up Adjustments | Tenant Specific Adjustments | Exclude? | Net Recov. Exp before Cap | Cap | Net Recov. Expenses | \$/RSF |
|------------------------------------|----------------|----------------|----------------------|--------|----------------------|-----------------------------|----------|---------------------------|-----|---------------------|--------|
| 5120-00 Clean-Contract Interior | 212,370 | 0 | 212,370 | 1.08 | 0 | 0 | No | 212,370 | | | |
| 5121-00 Clean - Vacancy Credit | -62,415 | 0 | -62,415 | -0.32 | 0 | 0 | Yes | 0 | | | |
| 5130-00 Clean-Window Wash Ext | 15,700 | 0 | 15,700 | 0.08 | 0 | 0 | No | 15,700 | | | |
| 5132-00 Clean-Window Wash Int | 1,200 | 0 | 1,200 | 0.01 | 0 | 0 | No | 1,200 | | | |
| 5150-00 Clean-Trash Rem/Recyl-S | 1,000 | 0 | 1,000 | 0.01 | 0 | 0 | No | 1,000 | | | |
| 5152-00 Clean-Trash Rem/Recyl-O/ | 7,539 | 0 | 7,539 | 0.04 | 0 | 0 | No | 7,539 | | | |
| 5160-00 Clean-Other | 5,000 | 0 | 5,000 | 0.03 | 0 | 0 | No | 5,000 | | | |
| 5210-00 Util-Elec-Public Area | 224,256 | 0 | 224,256 | 1.14 | 33,359 | 0 | No | 257,615 | | | |
| 5220-00 Util-Gas | 70,421 | 0 | 70,421 | 0.36 | 0 | 0 | No | 70,421 | | | |
| 5230-00 Util-Fuel Oil | 2,000 | 0 | 2,000 | 0.01 | 1,801 | 0 | No | 3,801 | | | |
| 5250-00 Util-Water/Sewer-Water | 40,891 | 0 | 40,891 | 0.21 | 4,109 | 0 | No | 45,000 | | | |
| 5310-00 R&M-Payroll-Gen'l | 195,453 | 0 | 195,453 | 0.99 | 0 | 0 | No | 195,453 | | | |
| 5310-10 R & M Payroll-OT | 7,576 | 0 | 7,576 | 0.04 | 0 | 0 | No | 7,576 | | | |
| 5310-20 R & M Payroll-Taxes | 16,377 | 0 | 16,377 | 0.08 | 0 | 0 | No | 16,377 | | | |
| 5310-40 R & M -Benefits | 34,008 | 0 | 34,008 | 0.17 | 0 | 0 | No | 34,008 | | | |
| 5320-00 R&M-Elev-Maint Contract | 36,782 | 0 | 36,782 | 0.19 | 0 | 0 | No | 36,782 | | | |
| 5322-00 R&M-Elev-Outside Svs | 17,560 | 0 | 17,560 | 0.09 | 0 | 0 | No | 17,560 | | | |
| 5330-00 R&M-HVAC-Contract Svs | 12,170 | 0 | 12,170 | 0.06 | 0 | 0 | No | 12,170 | | | |
| 5332-00 R&M-HVAC-Water Treatm | 10,892 | 0 | 10,892 | 0.06 | 0 | 0 | No | 10,892 | | | |
| 5334-00 R&M-HVAC-Supplies | 14,000 | 0 | 14,000 | 0.07 | 0 | 0 | No | 14,000 | | | |
| 5336-00 R&M-HVAC-Outside Svs | 58,000 | 0 | 58,000 | 0.30 | 0 | 0 | No | 58,000 | | | |
| 5340-00 R&M-Electrical-Supplies | 12,300 | 0 | 12,300 | 0.06 | 0 | 0 | No | 12,300 | | | |
| 5342-00 R&M-Electrical-Outside Svs | 16,400 | 0 | 16,400 | 0.08 | 0 | 0 | No | 16,400 | | | |
| 5350-00 R&M-Struc/Roof-Roof Rep | 1,000 | 0 | 1,000 | 0.01 | 0 | 0 | No | 1,000 | | | |
| 5360-00 R&M-Plumbing-Supplies | 4,800 | 0 | 4,800 | 0.02 | 0 | 0 | No | 4,800 | | | |
| 5362-00 R&M-Plumbing-Outside Sv | 5,300 | 0 | 5,300 | 0.03 | 0 | 0 | No | 5,300 | | | |
| 5370-00 R&M-Fire/Life Safety-Supp | 1,800 | 0 | 1,800 | 0.01 | 0 | 0 | No | 1,800 | | | |

Prepared For:
 Prepared By:
 Property ID: 3455
 Property RSF: 196,468

Software Evaluation Copy

Software: Kardin Budget System
 Version: 33.07
 File: 3455BU2015 - Merged.cm3
 Date: 12/17/2014
 Page: 5 of 27

1401 Wilson Blvd Commercial Expense Schedule - Account Level

Expense Schedule: **2015Budget-OPE100**
 Year: 2015
 Budget vs. Actual: Budget
 Occupancy Level: 52.59%

Comments: Operating Expense Standard Pool 100% Gross Up

| Cost Center | Occupancy | % of Exp. | RSF |
|-------------|-----------|-----------|---------|
| 3455 | 52.59% | 100.00% | 196,468 |
| | | | 196,468 |

| Expense Accounts | Total Expenses | GL Adjustments | Recoverable Expenses | \$/RSF | Gross-Up Adjustments | Tenant Specific Adjustments | Exclude? | Net Recov. Exp before Cap | Cap | Net Recov. Expenses | \$/RSF |
|------------------------------------|----------------|----------------|----------------------|--------|----------------------|-----------------------------|----------|---------------------------|-----|---------------------|--------|
| 5372-00 R&M-Fire/Life Safety-O/S | 21,286 | 0 | 21,286 | 0.11 | 0 | 0 | No | 21,286 | | | |
| 5380-00 R&M-GB Interior-Supplies | 8,900 | 0 | 8,900 | 0.05 | 0 | 0 | No | 8,900 | | | |
| 5381-00 R&M-GB Interior-O/S | 27,300 | 0 | 27,300 | 0.14 | 0 | 0 | No | 27,300 | | | |
| 5384-00 R&M-GB Interior-Pest Cont | 6,202 | 0 | 6,202 | 0.03 | 0 | 0 | No | 6,202 | | | |
| 5385-00 R&M-GB Interior-Plant Mnt | 7,364 | 0 | 7,364 | 0.04 | 0 | 0 | No | 7,364 | | | |
| 5388-00 R&M-GB Exterior | 13,500 | 0 | 13,500 | 0.07 | 0 | 0 | No | 13,500 | | | |
| 5390-00 R&M-Other | 20,821 | 0 | 20,821 | 0.11 | 0 | 0 | No | 20,821 | | | |
| 5412-00 Grounds-Landscape-O/S | 33,646 | 0 | 33,646 | 0.17 | 0 | 0 | No | 33,646 | | | |
| 5430-00 Grounds-Snow Rem-Suppli | 7,500 | 0 | 7,500 | 0.04 | 0 | 0 | No | 7,500 | | | |
| 5520-00 Security-Contract | 55,914 | 0 | 55,914 | 0.28 | 0 | 0 | No | 55,914 | | | |
| 5530-00 Security-Equipment | 10,380 | 0 | 10,380 | 0.05 | 0 | 0 | No | 10,380 | | | |
| 5610-00 Mgmt Fee-Current Yr | 75,924 | 0 | 75,924 | 0.39 | 60,000 | 0 | No | 135,924 | | | |
| 5710-00 Adm-Payroll | 121,787 | 0 | 121,787 | 0.62 | 0 | 0 | No | 121,787 | | | |
| 5710-10 Admi-Payroll taxes | 8,877 | 0 | 8,877 | 0.05 | 0 | 0 | No | 8,877 | | | |
| 5710-50 Admin-Other Payroll Expen | 6,117 | 0 | 6,117 | 0.03 | 0 | 0 | No | 6,117 | | | |
| 5730-00 Adm-Office Exp-Mgmt Ren | 57,547 | 0 | 57,547 | 0.29 | 0 | 0 | No | 57,547 | | | |
| 5732-00 Adm-Office Exp-Mgmt Exp | 4,068 | 0 | 4,068 | 0.02 | 0 | 0 | No | 4,068 | | | |
| 5734-00 Adm-Office Exp-Phone | 3,240 | 0 | 3,240 | 0.02 | 0 | 0 | No | 3,240 | | | |
| 5740-00 Adm-Office Exp-Equip Lea | 2,680 | 0 | 2,680 | 0.01 | 0 | 0 | No | 2,680 | | | |
| 5754-00 Adm-Mgmt Exp-Tuition,Ed | 2,175 | 0 | 2,175 | 0.01 | 0 | 0 | No | 2,175 | | | |
| 5756-00 Adm-Mgmt Exp-Dues & Su | 4,224 | 0 | 4,224 | 0.02 | 0 | 0 | No | 4,224 | | | |
| 5758-00 Office/Lunchroom Supplies | 1,633 | 0 | 1,633 | 0.01 | 0 | 0 | No | 1,633 | | | |
| 5758-00 Internet/IT Contracts | 1,651 | 0 | 1,651 | 0.01 | 0 | 0 | No | 1,651 | | | |
| 5758-00 Computer Hardware / Soft | 9,193 | 0 | 9,193 | 0.05 | 0 | 0 | No | 9,193 | | | |
| 5758-00 Copiers/Office Equipment | 879 | 0 | 879 | 0.00 | 0 | 0 | No | 879 | | | |
| 5758-00 Telephone - Land Lines/Tel | 684 | 0 | 684 | 0.00 | 0 | 0 | No | 684 | | | |
| 5758-00 Telephone - Wireless/Cellu | 2,575 | 0 | 2,575 | 0.01 | 0 | 0 | No | 2,575 | | | |

Prepared For:
 Prepared By:
 Property ID: 3455
 Property RSF: 196,468

Software Evaluation Copy

Software: Kardin Budget System
 Version: 33.07
 File: 3455BU2015 - Merged.cm3
 Date: 12/17/2014
 Page: 6 of 27

1401 Wilson Blvd Commercial Expense Schedule - Account Level

Expense Schedule: **2015Budget-OPE100**
 Year: 2015
 Budget vs. Actual: Budget
 Occupancy Level: 52.59%

Comments: Operating Expense Standard Pool 100% Gross Up

| Cost Center | Occupancy | % of Exp. | RSF |
|-------------|-----------|-----------|---------|
| 3455 | 52.59% | 100.00% | 196,468 |
| | | | 196,468 |

| Expense Accounts | Total Expenses | GL Adjustments | Recoverable Expenses | \$/RSF | Gross-Up Adjustments | Tenant Specific Adjustments | Exclude? | Net Recov. Exp before Cap | Cap | Net Recov. Expenses | \$/RSF |
|------------------------------------|----------------|----------------|----------------------|--------|----------------------|-----------------------------|----------|---------------------------|-----|---------------------|--------|
| 5758-00 Postage/Delivery | 631 | 0 | 631 | 0.00 | 0 | 0 | No | 631 | | | |
| 5758-00 Car Service | 552 | 0 | 552 | 0.00 | 0 | 0 | No | 552 | | | |
| 5758-00 Printing/Reproduction | 300 | 0 | 300 | 0.00 | 0 | 0 | No | 300 | | | |
| 5758-00 Budget/Holiday Party/Gifts | 1,005 | 0 | 1,005 | 0.01 | 0 | 0 | No | 1,005 | | | |
| 5758-00 Temporary Staffing - Rece | 11,700 | 0 | 11,700 | 0.06 | 0 | 0 | No | 11,700 | | | |
| 5758-00 Other Expense | 3,586 | 0 | 3,586 | 0.02 | 0 | 0 | No | 3,586 | | | |
| 5758-00 Meals Expense | 1,621 | 0 | 1,621 | 0.01 | 0 | 0 | No | 1,621 | | | |
| 5758-00 Travel/Entertainment | 1,863 | 0 | 1,863 | 0.01 | 0 | 0 | No | 1,863 | | | |
| 5770-00 Adm-Other-Community Rel | 264 | 0 | 264 | 0.00 | 0 | 0 | No | 264 | | | |
| 5772-00 Adm-Other-Tenant Relatio | 13,802 | 0 | 13,802 | 0.07 | 0 | 0 | No | 13,802 | | | |
| 5810-00 Insurance-Policies | 47,015 | 0 | 47,015 | 0.24 | 0 | 0 | No | 47,015 | | | |
| 5810-10 Insurance-Workers Comp | 4,116 | 0 | 4,116 | 0.02 | 0 | 0 | No | 4,116 | | | |
| 6710-00 RE Taxes-General | 718,318 | 0 | 718,318 | 3.66 | 0 | 0 | Yes | 0 | | | |
| 6716-00 R/E Taxes-Consultant Fee | 1,000 | 0 | 1,000 | 0.01 | 0 | 0 | Yes | 0 | | | |
| 6740-00 Other Taxes | 16,324 | 0 | 16,324 | 0.08 | 0 | 0 | No | 16,324 | | | |
| | 2,300,543 | 0 | 2,300,543 | 11.71 | 99,269 | 0 | | 1,742,910 | 0 | 1,742,910 | 8.87 |

Prepared For:
 Prepared By:
 Property ID: 3455
 Property RSF: 196,468

Software Evaluation Copy

Software: Kardin Budget System
 Version: 33.07
 File: 3455BU2015 - Merged.cm3
 Date: 12/17/2014
 Page: 7 of 27

1401 Wilson Blvd Commercial Expense Schedule - Account Level

Expense Schedule: **2015Budget-OPE95**
 Year: 2015
 Budget vs. Actual: Budget
 Occupancy Level: 52.59%

Comments: Operating Expense Standard Pool 95% Gross Up

| Cost Center | Occupancy | % of Exp. | RSF |
|-------------|-----------|-----------|---------|
| 3455 | 52.59% | 100.00% | 196,468 |
| | | | 196,468 |

| Expense Accounts | Total Expenses | GL Adjustments | Recoverable Expenses | \$/RSF | Gross-Up Adjustments | Tenant Specific Adjustments | Exclude? | Net Recov. Exp before Cap | Cap | Net Recov. Expenses | \$/RSF |
|------------------------------------|----------------|----------------|----------------------|--------|----------------------|-----------------------------|----------|---------------------------|-----|---------------------|--------|
| 5120-00 Clean-Contract Interior | 212,370 | 0 | 212,370 | 1.08 | 0 | 0 | No | 212,370 | | | |
| 5121-00 Clean - Vacancy Credit | -62,415 | 63,808 | 1,393 | 0.01 | -10,721 | 0 | No | -9,328 | | | |
| 5130-00 Clean-Window Wash Ext | 15,700 | 0 | 15,700 | 0.08 | 0 | 0 | No | 15,700 | | | |
| 5132-00 Clean-Window Wash Int | 1,200 | 0 | 1,200 | 0.01 | 0 | 0 | No | 1,200 | | | |
| 5150-00 Clean-Trash Rem/Recyl-S | 1,000 | 0 | 1,000 | 0.01 | 0 | 0 | No | 1,000 | | | |
| 5152-00 Clean-Trash Rem/Recyl-O/ | 7,539 | 0 | 7,539 | 0.04 | 0 | 0 | No | 7,539 | | | |
| 5160-00 Clean-Other | 5,000 | 0 | 5,000 | 0.03 | 0 | 0 | No | 5,000 | | | |
| 5210-00 Util-Elec-Public Area | 224,256 | 0 | 224,256 | 1.14 | 28,824 | 0 | No | 253,080 | | | |
| 5220-00 Util-Gas | 70,421 | 0 | 70,421 | 0.36 | 0 | 0 | No | 70,421 | | | |
| 5230-00 Util-Fuel Oil | 2,000 | 0 | 2,000 | 0.01 | 1,611 | 0 | No | 3,611 | | | |
| 5250-00 Util-Water/Sewer-Water | 40,891 | 0 | 40,891 | 0.21 | 4,109 | 0 | No | 45,000 | | | |
| 5310-00 R&M-Payroll-Gen'l | 195,453 | 0 | 195,453 | 0.99 | 0 | 0 | No | 195,453 | | | |
| 5310-10 R & M Payroll-OT | 7,576 | 0 | 7,576 | 0.04 | 0 | 0 | No | 7,576 | | | |
| 5310-20 R & M Payroll-Taxes | 16,377 | 0 | 16,377 | 0.08 | 0 | 0 | No | 16,377 | | | |
| 5310-40 R & M -Benefits | 34,008 | 0 | 34,008 | 0.17 | 0 | 0 | No | 34,008 | | | |
| 5320-00 R&M-Elev-Maint Contract | 36,782 | 0 | 36,782 | 0.19 | 0 | 0 | No | 36,782 | | | |
| 5322-00 R&M-Elev-Outside Svs | 17,560 | 0 | 17,560 | 0.09 | 0 | 0 | No | 17,560 | | | |
| 5330-00 R&M-HVAC-Contract Svs | 12,170 | 0 | 12,170 | 0.06 | 0 | 0 | No | 12,170 | | | |
| 5332-00 R&M-HVAC-Water Treatm | 10,892 | 0 | 10,892 | 0.06 | 0 | 0 | No | 10,892 | | | |
| 5334-00 R&M-HVAC-Supplies | 14,000 | 0 | 14,000 | 0.07 | 0 | 0 | No | 14,000 | | | |
| 5336-00 R&M-HVAC-Outside Svs | 58,000 | 0 | 58,000 | 0.30 | 0 | 0 | No | 58,000 | | | |
| 5340-00 R&M-Electrical-Supplies | 12,300 | 0 | 12,300 | 0.06 | 0 | 0 | No | 12,300 | | | |
| 5342-00 R&M-Electrical-Outside Svs | 16,400 | 0 | 16,400 | 0.08 | 0 | 0 | No | 16,400 | | | |
| 5350-00 R&M-Struc/Roof-Roof Rep | 1,000 | 0 | 1,000 | 0.01 | 0 | 0 | No | 1,000 | | | |
| 5360-00 R&M-Plumbing-Supplies | 4,800 | 0 | 4,800 | 0.02 | 0 | 0 | No | 4,800 | | | |
| 5362-00 R&M-Plumbing-Outside Sv | 5,300 | 0 | 5,300 | 0.03 | 0 | 0 | No | 5,300 | | | |
| 5370-00 R&M-Fire/Life Safety-Supp | 1,800 | 0 | 1,800 | 0.01 | 0 | 0 | No | 1,800 | | | |

Prepared For:
 Prepared By:
 Property ID: 3455
 Property RSF: 196,468

Software Evaluation Copy

Software: Kardin Budget System
 Version: 33.07
 File: 3455BU2015 - Merged.cm3
 Date: 12/17/2014
 Page: 8 of 27

1401 Wilson Blvd Commercial Expense Schedule - Account Level

Expense Schedule: **2015Budget-OPE95**
 Year: 2015
 Budget vs. Actual: Budget
 Occupancy Level: 52.59%

Comments: Operating Expense Standard Pool 95% Gross Up

| Cost Center | Occupancy | % of Exp. | RSF |
|-------------|-----------|-----------|---------|
| 3455 | 52.59% | 100.00% | 196,468 |
| | | | 196,468 |

| Expense Accounts | Total Expenses | GL Adjustments | Recoverable Expenses | \$/RSF | Gross-Up Adjustments | Tenant Specific Adjustments | Exclude? | Net Recov. Exp before Cap | Cap | Net Recov. Expenses | \$/RSF |
|------------------------------------|----------------|----------------|----------------------|--------|----------------------|-----------------------------|----------|---------------------------|-----|---------------------|--------|
| 5372-00 R&M-Fire/Life Safety-O/S | 21,286 | 0 | 21,286 | 0.11 | 0 | 0 | No | 21,286 | | | |
| 5380-00 R&M-GB Interior-Supplies | 8,900 | 0 | 8,900 | 0.05 | 0 | 0 | No | 8,900 | | | |
| 5381-00 R&M-GB Interior-O/S | 27,300 | 0 | 27,300 | 0.14 | 0 | 0 | No | 27,300 | | | |
| 5384-00 R&M-GB Interior-Pest Cont | 6,202 | 0 | 6,202 | 0.03 | 0 | 0 | No | 6,202 | | | |
| 5385-00 R&M-GB Interior-Plant Mnt | 7,364 | 0 | 7,364 | 0.04 | 0 | 0 | No | 7,364 | | | |
| 5388-00 R&M-GB Exterior | 13,500 | 0 | 13,500 | 0.07 | 0 | 0 | No | 13,500 | | | |
| 5390-00 R&M-Other | 20,821 | 0 | 20,821 | 0.11 | 0 | 0 | No | 20,821 | | | |
| 5412-00 Grounds-Landscape-O/S | 33,646 | 0 | 33,646 | 0.17 | 0 | 0 | No | 33,646 | | | |
| 5430-00 Grounds-Snow Rem-Suppli | 7,500 | 0 | 7,500 | 0.04 | 0 | 0 | No | 7,500 | | | |
| 5520-00 Security-Contract | 55,914 | 0 | 55,914 | 0.28 | 0 | 0 | No | 55,914 | | | |
| 5530-00 Security-Equipment | 10,380 | 0 | 10,380 | 0.05 | 0 | 0 | No | 10,380 | | | |
| 5610-00 Mgmt Fee-Current Yr | 75,924 | 0 | 75,924 | 0.39 | 51,000 | 0 | No | 126,924 | | | |
| 5710-00 Adm-Payroll | 121,787 | 0 | 121,787 | 0.62 | 0 | 0 | No | 121,787 | | | |
| 5710-10 Admi-Payroll taxes | 8,877 | 0 | 8,877 | 0.05 | 0 | 0 | No | 8,877 | | | |
| 5710-50 Admin-Other Payroll Expen | 6,117 | 0 | 6,117 | 0.03 | 0 | 0 | No | 6,117 | | | |
| 5730-00 Adm-Office Exp-Mgmt Ren | 57,547 | 0 | 57,547 | 0.29 | 0 | 0 | No | 57,547 | | | |
| 5732-00 Adm-Office Exp-Mgmt Exp | 4,068 | 0 | 4,068 | 0.02 | 0 | 0 | No | 4,068 | | | |
| 5734-00 Adm-Office Exp-Phone | 3,240 | 0 | 3,240 | 0.02 | 0 | 0 | No | 3,240 | | | |
| 5740-00 Adm-Office Exp-Equip Lea | 2,680 | 0 | 2,680 | 0.01 | 0 | 0 | No | 2,680 | | | |
| 5754-00 Adm-Mgmt Exp-Tuition,Ed | 2,175 | 0 | 2,175 | 0.01 | 0 | 0 | No | 2,175 | | | |
| 5756-00 Adm-Mgmt Exp-Dues & Su | 4,224 | 0 | 4,224 | 0.02 | 0 | 0 | No | 4,224 | | | |
| 5758-00 Office/Lunchroom Supplies | 1,633 | 0 | 1,633 | 0.01 | 0 | 0 | No | 1,633 | | | |
| 5758-00 Internet/IT Contracts | 1,651 | 0 | 1,651 | 0.01 | 0 | 0 | No | 1,651 | | | |
| 5758-00 Computer Hardware / Soft | 9,193 | 0 | 9,193 | 0.05 | 0 | 0 | No | 9,193 | | | |
| 5758-00 Copiers/Office Equipment | 879 | 0 | 879 | 0.00 | 0 | 0 | No | 879 | | | |
| 5758-00 Telephone - Land Lines/Tel | 684 | 0 | 684 | 0.00 | 0 | 0 | No | 684 | | | |
| 5758-00 Telephone - Wireless/Cellu | 2,575 | 0 | 2,575 | 0.01 | 0 | 0 | No | 2,575 | | | |

Prepared For:
 Prepared By:
 Property ID: 3455
 Property RSF: 196,468

Software Evaluation Copy

Software: Kardin Budget System
 Version: 33.07
 File: 3455BU2015 - Merged.cm3
 Date: 12/17/2014
 Page: 9 of 27

1401 Wilson Blvd Commercial Expense Schedule - Account Level

Expense Schedule: **2015Budget-OPE95**
 Year: 2015
 Budget vs. Actual: Budget
 Occupancy Level: 52.59%

Comments: Operating Expense Standard Pool 95% Gross Up

| Cost Center | Occupancy | % of Exp. | RSF |
|-------------|-----------|-----------|---------|
| 3455 | 52.59% | 100.00% | 196,468 |
| | | | 196,468 |

| Expense Accounts | Total Expenses | GL Adjustments | Recoverable Expenses | \$/RSF | Gross-Up Adjustments | Tenant Specific Adjustments | Exclude? | Net Recov. Exp before Cap | Cap | Net Recov. Expenses | \$/RSF |
|------------------------------------|----------------|----------------|----------------------|--------|----------------------|-----------------------------|----------|---------------------------|-----|---------------------|--------|
| 5758-00 Postage/Delivery | 631 | 0 | 631 | 0.00 | 0 | 0 | No | 631 | | | |
| 5758-00 Car Service | 552 | 0 | 552 | 0.00 | 0 | 0 | No | 552 | | | |
| 5758-00 Printing/Reproduction | 300 | 0 | 300 | 0.00 | 0 | 0 | No | 300 | | | |
| 5758-00 Budget/Holiday Party/Gifts | 1,005 | 0 | 1,005 | 0.01 | 0 | 0 | No | 1,005 | | | |
| 5758-00 Temporary Staffing - Rece | 11,700 | 0 | 11,700 | 0.06 | 0 | 0 | No | 11,700 | | | |
| 5758-00 Other Expense | 3,586 | 0 | 3,586 | 0.02 | 0 | 0 | No | 3,586 | | | |
| 5758-00 Meals Expense | 1,621 | 0 | 1,621 | 0.01 | 0 | 0 | No | 1,621 | | | |
| 5758-00 Travel/Entertainment | 1,863 | 0 | 1,863 | 0.01 | 0 | 0 | No | 1,863 | | | |
| 5770-00 Adm-Other-Community Rel | 264 | 0 | 264 | 0.00 | 0 | 0 | No | 264 | | | |
| 5772-00 Adm-Other-Tenant Relatio | 13,802 | 0 | 13,802 | 0.07 | 0 | 0 | No | 13,802 | | | |
| 5810-00 Insurance-Policies | 47,015 | 0 | 47,015 | 0.24 | 0 | 0 | No | 47,015 | | | |
| 5810-10 Insurance-Workers Comp | 4,116 | 0 | 4,116 | 0.02 | 0 | 0 | No | 4,116 | | | |
| 6710-00 RE Taxes-General | 718,318 | 0 | 718,318 | 3.66 | 0 | 0 | Yes | 0 | | | |
| 6716-00 R/E Taxes-Consultant Fee | 1,000 | 0 | 1,000 | 0.01 | 0 | 0 | Yes | 0 | | | |
| 6740-00 Other Taxes | 16,324 | 0 | 16,324 | 0.08 | 0 | 0 | No | 16,324 | | | |
| | 2,300,543 | 63,808 | 2,364,351 | 12.03 | 74,823 | 0 | | 1,719,857 | 0 | 1,719,857 | 8.75 |

Prepared For:
 Prepared By:
 Property ID: 3455
 Property RSF: 196,468

Software Evaluation Copy

Software: Kardin Budget System
 Version: 33.07
 File: 3455BU2015 - Merged.cm3
 Date: 12/17/2014
 Page: 10 of 27

1401 Wilson Blvd Commercial Expense Schedule - Account Level

Expense Schedule: **2015Budget-RET**
 Year: 2015
 Budget vs. Actual: Budget
 Occupancy Level: 52.59%

Comments: RE Tax Pool

| Cost Center | Occupancy | % of Exp. | RSF |
|-------------|-----------|-----------|---------|
| 3455 | 52.59% | 100.00% | 196,468 |
| | | | 196,468 |

| Expense Accounts | Total Expenses | GL Adjustments | Recoverable Expenses | \$/RSF | Gross-Up Adjustments | Tenant Specific Adjustments | Exclude? | Net Recov. Exp before Cap | Cap | Net Recov. Expenses | \$/RSF |
|------------------------------------|----------------|----------------|----------------------|--------|----------------------|-----------------------------|----------|---------------------------|-----|---------------------|--------|
| 5120-00 Clean-Contract Interior | 212,370 | 0 | 212,370 | 1.08 | 0 | 0 | Yes | 0 | | | |
| 5121-00 Clean - Vacancy Credit | -62,415 | 0 | -62,415 | -0.32 | 0 | 0 | Yes | 0 | | | |
| 5130-00 Clean-Window Wash Ext | 15,700 | 0 | 15,700 | 0.08 | 0 | 0 | Yes | 0 | | | |
| 5132-00 Clean-Window Wash Int | 1,200 | 0 | 1,200 | 0.01 | 0 | 0 | Yes | 0 | | | |
| 5150-00 Clean-Trash Rem/Recyl-S | 1,000 | 0 | 1,000 | 0.01 | 0 | 0 | Yes | 0 | | | |
| 5152-00 Clean-Trash Rem/Recyl-O/ | 7,539 | 0 | 7,539 | 0.04 | 0 | 0 | Yes | 0 | | | |
| 5160-00 Clean-Other | 5,000 | 0 | 5,000 | 0.03 | 0 | 0 | Yes | 0 | | | |
| 5210-00 Util-Elec-Public Area | 224,256 | 0 | 224,256 | 1.14 | 0 | 0 | Yes | 0 | | | |
| 5220-00 Util-Gas | 70,421 | 0 | 70,421 | 0.36 | 0 | 0 | Yes | 0 | | | |
| 5230-00 Util-Fuel Oil | 2,000 | 0 | 2,000 | 0.01 | 0 | 0 | Yes | 0 | | | |
| 5250-00 Util-Water/Sewer-Water | 40,891 | 0 | 40,891 | 0.21 | 0 | 0 | Yes | 0 | | | |
| 5310-00 R&M-Payroll-Gen'l | 195,453 | 0 | 195,453 | 0.99 | 0 | 0 | Yes | 0 | | | |
| 5310-10 R & M Payroll-OT | 7,576 | 0 | 7,576 | 0.04 | 0 | 0 | Yes | 0 | | | |
| 5310-20 R & M Payroll-Taxes | 16,377 | 0 | 16,377 | 0.08 | 0 | 0 | Yes | 0 | | | |
| 5310-40 R & M -Benefits | 34,008 | 0 | 34,008 | 0.17 | 0 | 0 | Yes | 0 | | | |
| 5320-00 R&M-Elev-Maint Contract | 36,782 | 0 | 36,782 | 0.19 | 0 | 0 | Yes | 0 | | | |
| 5322-00 R&M-Elev-Outside Svs | 17,560 | 0 | 17,560 | 0.09 | 0 | 0 | Yes | 0 | | | |
| 5330-00 R&M-HVAC-Contract Svs | 12,170 | 0 | 12,170 | 0.06 | 0 | 0 | Yes | 0 | | | |
| 5332-00 R&M-HVAC-Water Treatm | 10,892 | 0 | 10,892 | 0.06 | 0 | 0 | Yes | 0 | | | |
| 5334-00 R&M-HVAC-Supplies | 14,000 | 0 | 14,000 | 0.07 | 0 | 0 | Yes | 0 | | | |
| 5336-00 R&M-HVAC-Outside Svs | 58,000 | 0 | 58,000 | 0.30 | 0 | 0 | Yes | 0 | | | |
| 5340-00 R&M-Electrical-Supplies | 12,300 | 0 | 12,300 | 0.06 | 0 | 0 | Yes | 0 | | | |
| 5342-00 R&M-Electrical-Outside Svs | 16,400 | 0 | 16,400 | 0.08 | 0 | 0 | Yes | 0 | | | |
| 5350-00 R&M-Struc/Roof-Roof Rep | 1,000 | 0 | 1,000 | 0.01 | 0 | 0 | Yes | 0 | | | |
| 5360-00 R&M-Plumbing-Supplies | 4,800 | 0 | 4,800 | 0.02 | 0 | 0 | Yes | 0 | | | |
| 5362-00 R&M-Plumbing-Outside Sv | 5,300 | 0 | 5,300 | 0.03 | 0 | 0 | Yes | 0 | | | |
| 5370-00 R&M-Fire/Life Safety-Supp | 1,800 | 0 | 1,800 | 0.01 | 0 | 0 | Yes | 0 | | | |

Prepared For:
 Prepared By:
 Property ID: 3455
 Property RSF: 196,468

Software Evaluation Copy

Software: Kardin Budget System
 Version: 33.07
 File: 3455BU2015 - Merged.cm3
 Date: 12/17/2014
 Page: 11 of 27

1401 Wilson Blvd Commercial Expense Schedule - Account Level

Expense Schedule: **2015Budget-RET**
 Year: 2015
 Budget vs. Actual: Budget
 Occupancy Level: 52.59%

Comments: RE Tax Pool

| Cost Center | Occupancy | % of Exp. | RSF |
|-------------|-----------|-----------|---------|
| 3455 | 52.59% | 100.00% | 196,468 |
| | | | 196,468 |

| Expense Accounts | Total Expenses | GL Adjustments | Recoverable Expenses | \$/RSF | Gross-Up Adjustments | Tenant Specific Adjustments | Exclude? | Net Recov. Exp before Cap | Cap | Net Recov. Expenses | \$/RSF |
|------------------------------------|----------------|----------------|----------------------|--------|----------------------|-----------------------------|----------|---------------------------|-----|---------------------|--------|
| 5372-00 R&M-Fire/Life Safety-O/S | 21,286 | 0 | 21,286 | 0.11 | 0 | 0 | Yes | 0 | | | |
| 5380-00 R&M-GB Interior-Supplies | 8,900 | 0 | 8,900 | 0.05 | 0 | 0 | Yes | 0 | | | |
| 5381-00 R&M-GB Interior-O/S | 27,300 | 0 | 27,300 | 0.14 | 0 | 0 | Yes | 0 | | | |
| 5384-00 R&M-GB Interior-Pest Cont | 6,202 | 0 | 6,202 | 0.03 | 0 | 0 | Yes | 0 | | | |
| 5385-00 R&M-GB Interior-Plant Mnt | 7,364 | 0 | 7,364 | 0.04 | 0 | 0 | Yes | 0 | | | |
| 5388-00 R&M-GB Exterior | 13,500 | 0 | 13,500 | 0.07 | 0 | 0 | Yes | 0 | | | |
| 5390-00 R&M-Other | 20,821 | 0 | 20,821 | 0.11 | 0 | 0 | Yes | 0 | | | |
| 5412-00 Grounds-Landscape-O/S | 33,646 | 0 | 33,646 | 0.17 | 0 | 0 | Yes | 0 | | | |
| 5430-00 Grounds-Snow Rem-Suppli | 7,500 | 0 | 7,500 | 0.04 | 0 | 0 | Yes | 0 | | | |
| 5520-00 Security-Contract | 55,914 | 0 | 55,914 | 0.28 | 0 | 0 | Yes | 0 | | | |
| 5530-00 Security-Equipment | 10,380 | 0 | 10,380 | 0.05 | 0 | 0 | Yes | 0 | | | |
| 5610-00 Mgmt Fee-Current Yr | 75,924 | 0 | 75,924 | 0.39 | 0 | 0 | Yes | 0 | | | |
| 5710-00 Adm-Payroll | 121,787 | 0 | 121,787 | 0.62 | 0 | 0 | Yes | 0 | | | |
| 5710-10 Admi-Payroll taxes | 8,877 | 0 | 8,877 | 0.05 | 0 | 0 | Yes | 0 | | | |
| 5710-50 Admin-Other Payroll Expen | 6,117 | 0 | 6,117 | 0.03 | 0 | 0 | Yes | 0 | | | |
| 5730-00 Adm-Office Exp-Mgmt Ren | 57,547 | 0 | 57,547 | 0.29 | 0 | 0 | Yes | 0 | | | |
| 5732-00 Adm-Office Exp-Mgmt Exp | 4,068 | 0 | 4,068 | 0.02 | 0 | 0 | Yes | 0 | | | |
| 5734-00 Adm-Office Exp-Phone | 3,240 | 0 | 3,240 | 0.02 | 0 | 0 | Yes | 0 | | | |
| 5740-00 Adm-Office Exp-Equip Lea | 2,680 | 0 | 2,680 | 0.01 | 0 | 0 | Yes | 0 | | | |
| 5754-00 Adm-Mgmt Exp-Tuition,Ed | 2,175 | 0 | 2,175 | 0.01 | 0 | 0 | Yes | 0 | | | |
| 5756-00 Adm-Mgmt Exp-Dues & Su | 4,224 | 0 | 4,224 | 0.02 | 0 | 0 | Yes | 0 | | | |
| 5758-00 Office/Lunchroom Supplies | 1,633 | 0 | 1,633 | 0.01 | 0 | 0 | Yes | 0 | | | |
| 5758-00 Internet/IT Contracts | 1,651 | 0 | 1,651 | 0.01 | 0 | 0 | Yes | 0 | | | |
| 5758-00 Computer Hardware / Soft | 9,193 | 0 | 9,193 | 0.05 | 0 | 0 | Yes | 0 | | | |
| 5758-00 Copiers/Office Equipment | 879 | 0 | 879 | 0.00 | 0 | 0 | Yes | 0 | | | |
| 5758-00 Telephone - Land Lines/Tel | 684 | 0 | 684 | 0.00 | 0 | 0 | Yes | 0 | | | |
| 5758-00 Telephone - Wireless/Cellu | 2,575 | 0 | 2,575 | 0.01 | 0 | 0 | Yes | 0 | | | |

Prepared For:
 Prepared By:
 Property ID: 3455
 Property RSF: 196,468

Software Evaluation Copy

Software: Kardin Budget System
 Version: 33.07
 File: 3455BU2015 - Merged.cm3
 Date: 12/17/2014
 Page: 12 of 27

1401 Wilson Blvd Commercial Expense Schedule - Account Level

Expense Schedule: **2015Budget-RET**
 Year: 2015
 Budget vs. Actual: Budget
 Occupancy Level: 52.59%

Comments: RE Tax Pool

| Cost Center | Occupancy | % of Exp. | RSF |
|-------------|-----------|-----------|---------|
| 3455 | 52.59% | 100.00% | 196,468 |
| | | | 196,468 |

| Expense Accounts | Total Expenses | GL Adjustments | Recoverable Expenses | \$/RSF | Gross-Up Adjustments | Tenant Specific Adjustments | Exclude? | Net Recov. Exp before Cap | Cap | Net Recov. Expenses | \$/RSF |
|------------------------------------|----------------|----------------|----------------------|--------|----------------------|-----------------------------|----------|---------------------------|-----|---------------------|--------|
| 5758-00 Postage/Delivery | 631 | 0 | 631 | 0.00 | 0 | 0 | Yes | 0 | | | |
| 5758-00 Car Service | 552 | 0 | 552 | 0.00 | 0 | 0 | Yes | 0 | | | |
| 5758-00 Printing/Reproduction | 300 | 0 | 300 | 0.00 | 0 | 0 | Yes | 0 | | | |
| 5758-00 Budget/Holiday Party/Gifts | 1,005 | 0 | 1,005 | 0.01 | 0 | 0 | Yes | 0 | | | |
| 5758-00 Temporary Staffing - Rece | 11,700 | 0 | 11,700 | 0.06 | 0 | 0 | Yes | 0 | | | |
| 5758-00 Other Expense | 3,586 | 0 | 3,586 | 0.02 | 0 | 0 | Yes | 0 | | | |
| 5758-00 Meals Expense | 1,621 | 0 | 1,621 | 0.01 | 0 | 0 | Yes | 0 | | | |
| 5758-00 Travel/Entertainment | 1,863 | 0 | 1,863 | 0.01 | 0 | 0 | Yes | 0 | | | |
| 5770-00 Adm-Other-Community Rel | 264 | 0 | 264 | 0.00 | 0 | 0 | Yes | 0 | | | |
| 5772-00 Adm-Other-Tenant Relatio | 13,802 | 0 | 13,802 | 0.07 | 0 | 0 | Yes | 0 | | | |
| 5810-00 Insurance-Policies | 47,015 | 0 | 47,015 | 0.24 | 0 | 0 | Yes | 0 | | | |
| 5810-10 Insurance-Workers Comp | 4,116 | 0 | 4,116 | 0.02 | 0 | 0 | Yes | 0 | | | |
| 6710-00 RE Taxes-General | 718,318 | 0 | 718,318 | 3.66 | 0 | 0 | No | 718,318 | | | |
| 6716-00 R/E Taxes-Consultant Fee | 1,000 | 0 | 1,000 | 0.01 | 0 | 0 | Yes | 0 | | | |
| 6740-00 Other Taxes | 16,324 | 0 | 16,324 | 0.08 | 0 | 0 | Yes | 0 | | | |
| | 2,300,543 | 0 | 2,300,543 | 11.71 | 0 | 0 | | 718,318 | 0 | 718,318 | 3.66 |

Prepared For:
 Prepared By:
 Property ID: 3455
 Property RSF: 196,468

Software Evaluation Copy

Software: Kardin Budget System
 Version: 33.07
 File: 3455BU2015 - Merged.cm3
 Date: 12/17/2014
 Page: 13 of 27

1401 Wilson Blvd Commercial Expense Schedule - Account Level

Expense Schedule: **2015Budget-RETC**
 Year: 2015
 Budget vs. Actual: Budget
 Occupancy Level: 52.59%

Comments: RE Tax Pool w/Appeal Consultant

| Cost Center | Occupancy | % of Exp. | RSF |
|-------------|-----------|-----------|---------|
| 3455 | 52.59% | 100.00% | 196,468 |
| | | | 196,468 |

| Expense Accounts | Total Expenses | GL Adjustments | Recoverable Expenses | \$/RSF | Gross-Up Adjustments | Tenant Specific Adjustments | Exclude? | Net Recov. Exp before Cap | Cap | Net Recov. Expenses | \$/RSF |
|------------------------------------|----------------|----------------|----------------------|--------|----------------------|-----------------------------|----------|---------------------------|-----|---------------------|--------|
| 5120-00 Clean-Contract Interior | 212,370 | 0 | 212,370 | 1.08 | 0 | 0 | Yes | 0 | | | |
| 5121-00 Clean - Vacancy Credit | -62,415 | 0 | -62,415 | -0.32 | 0 | 0 | Yes | 0 | | | |
| 5130-00 Clean-Window Wash Ext | 15,700 | 0 | 15,700 | 0.08 | 0 | 0 | Yes | 0 | | | |
| 5132-00 Clean-Window Wash Int | 1,200 | 0 | 1,200 | 0.01 | 0 | 0 | Yes | 0 | | | |
| 5150-00 Clean-Trash Rem/Recyl-S | 1,000 | 0 | 1,000 | 0.01 | 0 | 0 | Yes | 0 | | | |
| 5152-00 Clean-Trash Rem/Recyl-O/ | 7,539 | 0 | 7,539 | 0.04 | 0 | 0 | Yes | 0 | | | |
| 5160-00 Clean-Other | 5,000 | 0 | 5,000 | 0.03 | 0 | 0 | Yes | 0 | | | |
| 5210-00 Util-Elec-Public Area | 224,256 | 0 | 224,256 | 1.14 | 0 | 0 | Yes | 0 | | | |
| 5220-00 Util-Gas | 70,421 | 0 | 70,421 | 0.36 | 0 | 0 | Yes | 0 | | | |
| 5230-00 Util-Fuel Oil | 2,000 | 0 | 2,000 | 0.01 | 0 | 0 | Yes | 0 | | | |
| 5250-00 Util-Water/Sewer-Water | 40,891 | 0 | 40,891 | 0.21 | 0 | 0 | Yes | 0 | | | |
| 5310-00 R&M-Payroll-Gen'l | 195,453 | 0 | 195,453 | 0.99 | 0 | 0 | Yes | 0 | | | |
| 5310-10 R & M Payroll-OT | 7,576 | 0 | 7,576 | 0.04 | 0 | 0 | Yes | 0 | | | |
| 5310-20 R & M Payroll-Taxes | 16,377 | 0 | 16,377 | 0.08 | 0 | 0 | Yes | 0 | | | |
| 5310-40 R & M -Benefits | 34,008 | 0 | 34,008 | 0.17 | 0 | 0 | Yes | 0 | | | |
| 5320-00 R&M-Elev-Maint Contract | 36,782 | 0 | 36,782 | 0.19 | 0 | 0 | Yes | 0 | | | |
| 5322-00 R&M-Elev-Outside Svs | 17,560 | 0 | 17,560 | 0.09 | 0 | 0 | Yes | 0 | | | |
| 5330-00 R&M-HVAC-Contract Svs | 12,170 | 0 | 12,170 | 0.06 | 0 | 0 | Yes | 0 | | | |
| 5332-00 R&M-HVAC-Water Treatm | 10,892 | 0 | 10,892 | 0.06 | 0 | 0 | Yes | 0 | | | |
| 5334-00 R&M-HVAC-Supplies | 14,000 | 0 | 14,000 | 0.07 | 0 | 0 | Yes | 0 | | | |
| 5336-00 R&M-HVAC-Outside Svs | 58,000 | 0 | 58,000 | 0.30 | 0 | 0 | Yes | 0 | | | |
| 5340-00 R&M-Electrical-Supplies | 12,300 | 0 | 12,300 | 0.06 | 0 | 0 | Yes | 0 | | | |
| 5342-00 R&M-Electrical-Outside Svs | 16,400 | 0 | 16,400 | 0.08 | 0 | 0 | Yes | 0 | | | |
| 5350-00 R&M-Struc/Roof-Roof Rep | 1,000 | 0 | 1,000 | 0.01 | 0 | 0 | Yes | 0 | | | |
| 5360-00 R&M-Plumbing-Supplies | 4,800 | 0 | 4,800 | 0.02 | 0 | 0 | Yes | 0 | | | |
| 5362-00 R&M-Plumbing-Outside Sv | 5,300 | 0 | 5,300 | 0.03 | 0 | 0 | Yes | 0 | | | |
| 5370-00 R&M-Fire/Life Safety-Supp | 1,800 | 0 | 1,800 | 0.01 | 0 | 0 | Yes | 0 | | | |

Prepared For:
 Prepared By:
 Property ID: 3455
 Property RSF: 196,468

Software Evaluation Copy

Software: Kardin Budget System
 Version: 33.07
 File: 3455BU2015 - Merged.cm3
 Date: 12/17/2014
 Page: 14 of 27

1401 Wilson Blvd Commercial Expense Schedule - Account Level

Expense Schedule: **2015Budget-RETC**
 Year: 2015
 Budget vs. Actual: Budget
 Occupancy Level: 52.59%

Comments: RE Tax Pool w/Appeal Consultant

| Cost Center | Occupancy | % of Exp. | RSF |
|-------------|-----------|-----------|---------|
| 3455 | 52.59% | 100.00% | 196,468 |
| | | | 196,468 |

| Expense Accounts | Total Expenses | GL Adjustments | Recoverable Expenses | \$/RSF | Gross-Up Adjustments | Tenant Specific Adjustments | Exclude? | Net Recov. Exp before Cap | Cap | Net Recov. Expenses | \$/RSF |
|------------------------------------|----------------|----------------|----------------------|--------|----------------------|-----------------------------|----------|---------------------------|-----|---------------------|--------|
| 5372-00 R&M-Fire/Life Safety-O/S | 21,286 | 0 | 21,286 | 0.11 | 0 | 0 | Yes | 0 | | | |
| 5380-00 R&M-GB Interior-Supplies | 8,900 | 0 | 8,900 | 0.05 | 0 | 0 | Yes | 0 | | | |
| 5381-00 R&M-GB Interior-O/S | 27,300 | 0 | 27,300 | 0.14 | 0 | 0 | Yes | 0 | | | |
| 5384-00 R&M-GB Interior-Pest Cont | 6,202 | 0 | 6,202 | 0.03 | 0 | 0 | Yes | 0 | | | |
| 5385-00 R&M-GB Interior-Plant Mnt | 7,364 | 0 | 7,364 | 0.04 | 0 | 0 | Yes | 0 | | | |
| 5388-00 R&M-GB Exterior | 13,500 | 0 | 13,500 | 0.07 | 0 | 0 | Yes | 0 | | | |
| 5390-00 R&M-Other | 20,821 | 0 | 20,821 | 0.11 | 0 | 0 | Yes | 0 | | | |
| 5412-00 Grounds-Landscape-O/S | 33,646 | 0 | 33,646 | 0.17 | 0 | 0 | Yes | 0 | | | |
| 5430-00 Grounds-Snow Rem-Suppli | 7,500 | 0 | 7,500 | 0.04 | 0 | 0 | Yes | 0 | | | |
| 5520-00 Security-Contract | 55,914 | 0 | 55,914 | 0.28 | 0 | 0 | Yes | 0 | | | |
| 5530-00 Security-Equipment | 10,380 | 0 | 10,380 | 0.05 | 0 | 0 | Yes | 0 | | | |
| 5610-00 Mgmt Fee-Current Yr | 75,924 | 0 | 75,924 | 0.39 | 0 | 0 | Yes | 0 | | | |
| 5710-00 Adm-Payroll | 121,787 | 0 | 121,787 | 0.62 | 0 | 0 | Yes | 0 | | | |
| 5710-10 Admi-Payroll taxes | 8,877 | 0 | 8,877 | 0.05 | 0 | 0 | Yes | 0 | | | |
| 5710-50 Admin-Other Payroll Expen | 6,117 | 0 | 6,117 | 0.03 | 0 | 0 | Yes | 0 | | | |
| 5730-00 Adm-Office Exp-Mgmt Ren | 57,547 | 0 | 57,547 | 0.29 | 0 | 0 | Yes | 0 | | | |
| 5732-00 Adm-Office Exp-Mgmt Exp | 4,068 | 0 | 4,068 | 0.02 | 0 | 0 | Yes | 0 | | | |
| 5734-00 Adm-Office Exp-Phone | 3,240 | 0 | 3,240 | 0.02 | 0 | 0 | Yes | 0 | | | |
| 5740-00 Adm-Office Exp-Equip Lea | 2,680 | 0 | 2,680 | 0.01 | 0 | 0 | Yes | 0 | | | |
| 5754-00 Adm-Mgmt Exp-Tuition,Ed | 2,175 | 0 | 2,175 | 0.01 | 0 | 0 | Yes | 0 | | | |
| 5756-00 Adm-Mgmt Exp-Dues & Su | 4,224 | 0 | 4,224 | 0.02 | 0 | 0 | Yes | 0 | | | |
| 5758-00 Office/Lunchroom Supplies | 1,633 | 0 | 1,633 | 0.01 | 0 | 0 | Yes | 0 | | | |
| 5758-00 Internet/IT Contracts | 1,651 | 0 | 1,651 | 0.01 | 0 | 0 | Yes | 0 | | | |
| 5758-00 Computer Hardware / Soft | 9,193 | 0 | 9,193 | 0.05 | 0 | 0 | Yes | 0 | | | |
| 5758-00 Copiers/Office Equipment | 879 | 0 | 879 | 0.00 | 0 | 0 | Yes | 0 | | | |
| 5758-00 Telephone - Land Lines/Tel | 684 | 0 | 684 | 0.00 | 0 | 0 | Yes | 0 | | | |
| 5758-00 Telephone - Wireless/Cellu | 2,575 | 0 | 2,575 | 0.01 | 0 | 0 | Yes | 0 | | | |

Prepared For:
 Prepared By:
 Property ID: 3455
 Property RSF: 196,468

Software Evaluation Copy

Software: Kardin Budget System
 Version: 33.07
 File: 3455BU2015 - Merged.cm3
 Date: 12/17/2014
 Page: 15 of 27

1401 Wilson Blvd Commercial Expense Schedule - Account Level

Expense Schedule: **2015Budget-RETC**
 Year: 2015
 Budget vs. Actual: Budget
 Occupancy Level: 52.59%

Comments: RE Tax Pool w/Appeal Consultant

| Cost Center | Occupancy | % of Exp. | RSF |
|-------------|-----------|-----------|---------|
| 3455 | 52.59% | 100.00% | 196,468 |
| | | | 196,468 |

| Expense Accounts | Total Expenses | GL Adjustments | Recoverable Expenses | \$/RSF | Gross-Up Adjustments | Tenant Specific Adjustments | Exclude? | Net Recov. Exp before Cap | Cap | Net Recov. Expenses | \$/RSF |
|------------------------------------|----------------|----------------|----------------------|--------|----------------------|-----------------------------|----------|---------------------------|-----|---------------------|--------|
| 5758-00 Postage/Delivery | 631 | 0 | 631 | 0.00 | 0 | 0 | Yes | 0 | | | |
| 5758-00 Car Service | 552 | 0 | 552 | 0.00 | 0 | 0 | Yes | 0 | | | |
| 5758-00 Printing/Reproduction | 300 | 0 | 300 | 0.00 | 0 | 0 | Yes | 0 | | | |
| 5758-00 Budget/Holiday Party/Gifts | 1,005 | 0 | 1,005 | 0.01 | 0 | 0 | Yes | 0 | | | |
| 5758-00 Temporary Staffing - Rece | 11,700 | 0 | 11,700 | 0.06 | 0 | 0 | Yes | 0 | | | |
| 5758-00 Other Expense | 3,586 | 0 | 3,586 | 0.02 | 0 | 0 | Yes | 0 | | | |
| 5758-00 Meals Expense | 1,621 | 0 | 1,621 | 0.01 | 0 | 0 | Yes | 0 | | | |
| 5758-00 Travel/Entertainment | 1,863 | 0 | 1,863 | 0.01 | 0 | 0 | Yes | 0 | | | |
| 5770-00 Adm-Other-Community Rel | 264 | 0 | 264 | 0.00 | 0 | 0 | Yes | 0 | | | |
| 5772-00 Adm-Other-Tenant Relatio | 13,802 | 0 | 13,802 | 0.07 | 0 | 0 | Yes | 0 | | | |
| 5810-00 Insurance-Policies | 47,015 | 0 | 47,015 | 0.24 | 0 | 0 | Yes | 0 | | | |
| 5810-10 Insurance-Workers Comp | 4,116 | 0 | 4,116 | 0.02 | 0 | 0 | Yes | 0 | | | |
| 6710-00 RE Taxes-General | 718,318 | 0 | 718,318 | 3.66 | 0 | 0 | No | 718,318 | | | |
| 6716-00 R/E Taxes-Consultant Fee | 1,000 | 0 | 1,000 | 0.01 | 0 | 0 | No | 1,000 | | | |
| 6740-00 Other Taxes | 16,324 | 0 | 16,324 | 0.08 | 0 | 0 | Yes | 0 | | | |
| | 2,300,543 | 0 | 2,300,543 | 11.71 | 0 | 0 | | 719,318 | 0 | 719,318 | 3.66 |

Prepared For:
 Prepared By:
 Property ID: 3455
 Property RSF: 196,468

Software Evaluation Copy

Software: Kardin Budget System
 Version: 33.07
 File: 3455BU2015 - Merged.cm3
 Date: 12/17/2014
 Page: 16 of 27

1401 Wilson Blvd Commercial Expense Schedule - Account Level

Expense Schedule: **2015Budget-RETGSA1**
 Year: 2015
 Budget vs. Actual: Budget
 Occupancy Level: 52.59%

Comments: Plus Bid Tax, no Stormwater, no Transportation

| Cost Center | Occupancy | % of Exp. | RSF |
|-------------|-----------|-----------|---------|
| 3455 | 52.59% | 100.00% | 196,468 |
| | | | 196,468 |

| Expense Accounts | Total Expenses | GL Adjustments | Recoverable Expenses | \$/RSF | Gross-Up Adjustments | Tenant Specific Adjustments | Exclude? | Net Recov. Exp before Cap | Cap | Net Recov. Expenses | \$/RSF |
|------------------------------------|----------------|----------------|----------------------|--------|----------------------|-----------------------------|----------|---------------------------|-----|---------------------|--------|
| 5120-00 Clean-Contract Interior | 212,370 | 0 | 212,370 | 1.08 | 0 | 0 | Yes | 0 | | | |
| 5121-00 Clean - Vacancy Credit | -62,415 | 0 | -62,415 | -0.32 | 0 | 0 | Yes | 0 | | | |
| 5130-00 Clean-Window Wash Ext | 15,700 | 0 | 15,700 | 0.08 | 0 | 0 | Yes | 0 | | | |
| 5132-00 Clean-Window Wash Int | 1,200 | 0 | 1,200 | 0.01 | 0 | 0 | Yes | 0 | | | |
| 5150-00 Clean-Trash Rem/Recyl-S | 1,000 | 0 | 1,000 | 0.01 | 0 | 0 | Yes | 0 | | | |
| 5152-00 Clean-Trash Rem/Recyl-O/ | 7,539 | 0 | 7,539 | 0.04 | 0 | 0 | Yes | 0 | | | |
| 5160-00 Clean-Other | 5,000 | 0 | 5,000 | 0.03 | 0 | 0 | Yes | 0 | | | |
| 5210-00 Util-Elec-Public Area | 224,256 | 0 | 224,256 | 1.14 | 0 | 0 | Yes | 0 | | | |
| 5220-00 Util-Gas | 70,421 | 0 | 70,421 | 0.36 | 0 | 0 | Yes | 0 | | | |
| 5230-00 Util-Fuel Oil | 2,000 | 0 | 2,000 | 0.01 | 0 | 0 | Yes | 0 | | | |
| 5250-00 Util-Water/Sewer-Water | 40,891 | 0 | 40,891 | 0.21 | 0 | 0 | Yes | 0 | | | |
| 5310-00 R&M-Payroll-Gen'l | 195,453 | 0 | 195,453 | 0.99 | 0 | 0 | Yes | 0 | | | |
| 5310-10 R & M Payroll-OT | 7,576 | 0 | 7,576 | 0.04 | 0 | 0 | Yes | 0 | | | |
| 5310-20 R & M Payroll-Taxes | 16,377 | 0 | 16,377 | 0.08 | 0 | 0 | Yes | 0 | | | |
| 5310-40 R & M -Benefits | 34,008 | 0 | 34,008 | 0.17 | 0 | 0 | Yes | 0 | | | |
| 5320-00 R&M-Elev-Maint Contract | 36,782 | 0 | 36,782 | 0.19 | 0 | 0 | Yes | 0 | | | |
| 5322-00 R&M-Elev-Outside Svs | 17,560 | 0 | 17,560 | 0.09 | 0 | 0 | Yes | 0 | | | |
| 5330-00 R&M-HVAC-Contract Svs | 12,170 | 0 | 12,170 | 0.06 | 0 | 0 | Yes | 0 | | | |
| 5332-00 R&M-HVAC-Water Treatm | 10,892 | 0 | 10,892 | 0.06 | 0 | 0 | Yes | 0 | | | |
| 5334-00 R&M-HVAC-Supplies | 14,000 | 0 | 14,000 | 0.07 | 0 | 0 | Yes | 0 | | | |
| 5336-00 R&M-HVAC-Outside Svs | 58,000 | 0 | 58,000 | 0.30 | 0 | 0 | Yes | 0 | | | |
| 5340-00 R&M-Electrical-Supplies | 12,300 | 0 | 12,300 | 0.06 | 0 | 0 | Yes | 0 | | | |
| 5342-00 R&M-Electrical-Outside Svs | 16,400 | 0 | 16,400 | 0.08 | 0 | 0 | Yes | 0 | | | |
| 5350-00 R&M-Struc/Roof-Roof Rep | 1,000 | 0 | 1,000 | 0.01 | 0 | 0 | Yes | 0 | | | |
| 5360-00 R&M-Plumbing-Supplies | 4,800 | 0 | 4,800 | 0.02 | 0 | 0 | Yes | 0 | | | |
| 5362-00 R&M-Plumbing-Outside Sv | 5,300 | 0 | 5,300 | 0.03 | 0 | 0 | Yes | 0 | | | |
| 5370-00 R&M-Fire/Life Safety-Supp | 1,800 | 0 | 1,800 | 0.01 | 0 | 0 | Yes | 0 | | | |

Prepared For:
 Prepared By:
 Property ID: 3455
 Property RSF: 196,468

Software Evaluation Copy

Software: Kardin Budget System
 Version: 33.07
 File: 3455BU2015 - Merged.cm3
 Date: 12/17/2014
 Page: 17 of 27

1401 Wilson Blvd Commercial Expense Schedule - Account Level

Expense Schedule: **2015Budget-RETGSA1**
 Year: 2015
 Budget vs. Actual: Budget
 Occupancy Level: 52.59%

Comments: Plus Bid Tax, no Stormwater, no Transportation

| Cost Center | Occupancy | % of Exp. | RSF |
|-------------|-----------|-----------|---------|
| 3455 | 52.59% | 100.00% | 196,468 |
| | | | 196,468 |

| Expense Accounts | Total Expenses | GL Adjustments | Recoverable Expenses | \$/RSF | Gross-Up Adjustments | Tenant Specific Adjustments | Exclude? | Net Recov. Exp before Cap | Cap | Net Recov. Expenses | \$/RSF |
|------------------------------------|----------------|----------------|----------------------|--------|----------------------|-----------------------------|----------|---------------------------|-----|---------------------|--------|
| 5372-00 R&M-Fire/Life Safety-O/S | 21,286 | 0 | 21,286 | 0.11 | 0 | 0 | Yes | 0 | | | |
| 5380-00 R&M-GB Interior-Supplies | 8,900 | 0 | 8,900 | 0.05 | 0 | 0 | Yes | 0 | | | |
| 5381-00 R&M-GB Interior-O/S | 27,300 | 0 | 27,300 | 0.14 | 0 | 0 | Yes | 0 | | | |
| 5384-00 R&M-GB Interior-Pest Cont | 6,202 | 0 | 6,202 | 0.03 | 0 | 0 | Yes | 0 | | | |
| 5385-00 R&M-GB Interior-Plant Mnt | 7,364 | 0 | 7,364 | 0.04 | 0 | 0 | Yes | 0 | | | |
| 5388-00 R&M-GB Exterior | 13,500 | 0 | 13,500 | 0.07 | 0 | 0 | Yes | 0 | | | |
| 5390-00 R&M-Other | 20,821 | 0 | 20,821 | 0.11 | 0 | 0 | Yes | 0 | | | |
| 5412-00 Grounds-Landscape-O/S | 33,646 | 0 | 33,646 | 0.17 | 0 | 0 | Yes | 0 | | | |
| 5430-00 Grounds-Snow Rem-Suppli | 7,500 | 0 | 7,500 | 0.04 | 0 | 0 | Yes | 0 | | | |
| 5520-00 Security-Contract | 55,914 | 0 | 55,914 | 0.28 | 0 | 0 | Yes | 0 | | | |
| 5530-00 Security-Equipment | 10,380 | 0 | 10,380 | 0.05 | 0 | 0 | Yes | 0 | | | |
| 5610-00 Mgmt Fee-Current Yr | 75,924 | 0 | 75,924 | 0.39 | 0 | 0 | Yes | 0 | | | |
| 5710-00 Adm-Payroll | 121,787 | 0 | 121,787 | 0.62 | 0 | 0 | Yes | 0 | | | |
| 5710-10 Admi-Payroll taxes | 8,877 | 0 | 8,877 | 0.05 | 0 | 0 | Yes | 0 | | | |
| 5710-50 Admin-Other Payroll Expen | 6,117 | 0 | 6,117 | 0.03 | 0 | 0 | Yes | 0 | | | |
| 5730-00 Adm-Office Exp-Mgmt Ren | 57,547 | 0 | 57,547 | 0.29 | 0 | 0 | Yes | 0 | | | |
| 5732-00 Adm-Office Exp-Mgmt Exp | 4,068 | 0 | 4,068 | 0.02 | 0 | 0 | Yes | 0 | | | |
| 5734-00 Adm-Office Exp-Phone | 3,240 | 0 | 3,240 | 0.02 | 0 | 0 | Yes | 0 | | | |
| 5740-00 Adm-Office Exp-Equip Lea | 2,680 | 0 | 2,680 | 0.01 | 0 | 0 | Yes | 0 | | | |
| 5754-00 Adm-Mgmt Exp-Tuition,Ed | 2,175 | 0 | 2,175 | 0.01 | 0 | 0 | Yes | 0 | | | |
| 5756-00 Adm-Mgmt Exp-Dues & Su | 4,224 | 0 | 4,224 | 0.02 | 0 | 0 | Yes | 0 | | | |
| 5758-00 Office/Lunchroom Supplies | 1,633 | 0 | 1,633 | 0.01 | 0 | 0 | Yes | 0 | | | |
| 5758-00 Internet/IT Contracts | 1,651 | 0 | 1,651 | 0.01 | 0 | 0 | Yes | 0 | | | |
| 5758-00 Computer Hardware / Soft | 9,193 | 0 | 9,193 | 0.05 | 0 | 0 | Yes | 0 | | | |
| 5758-00 Copiers/Office Equipment | 879 | 0 | 879 | 0.00 | 0 | 0 | Yes | 0 | | | |
| 5758-00 Telephone - Land Lines/Tel | 684 | 0 | 684 | 0.00 | 0 | 0 | Yes | 0 | | | |
| 5758-00 Telephone - Wireless/Cellu | 2,575 | 0 | 2,575 | 0.01 | 0 | 0 | Yes | 0 | | | |

Prepared For:
 Prepared By:
 Property ID: 3455
 Property RSF: 196,468

Software Evaluation Copy

Software: Kardin Budget System
 Version: 33.07
 File: 3455BU2015 - Merged.cm3
 Date: 12/17/2014
 Page: 18 of 27

1401 Wilson Blvd Commercial Expense Schedule - Account Level

Expense Schedule: **2015Budget-RETGSA1**
 Year: 2015
 Budget vs. Actual: Budget
 Occupancy Level: 52.59%

Comments: Plus Bid Tax, no Stormwater, no Transportation

| Cost Center | Occupancy | % of Exp. | RSF |
|-------------|-----------|-----------|---------|
| 3455 | 52.59% | 100.00% | 196,468 |
| | | | 196,468 |

| Expense Accounts | Total Expenses | GL Adjustments | Recoverable Expenses | \$/RSF | Gross-Up Adjustments | Tenant Specific Adjustments | Exclude? | Net Recov. Exp before Cap | Cap | Net Recov. Expenses | \$/RSF |
|------------------------------------|----------------|----------------|----------------------|--------|----------------------|-----------------------------|----------|---------------------------|-----|---------------------|--------|
| 5758-00 Postage/Delivery | 631 | 0 | 631 | 0.00 | 0 | 0 | Yes | 0 | | | |
| 5758-00 Car Service | 552 | 0 | 552 | 0.00 | 0 | 0 | Yes | 0 | | | |
| 5758-00 Printing/Reproduction | 300 | 0 | 300 | 0.00 | 0 | 0 | Yes | 0 | | | |
| 5758-00 Budget/Holiday Party/Gifts | 1,005 | 0 | 1,005 | 0.01 | 0 | 0 | Yes | 0 | | | |
| 5758-00 Temporary Staffing - Rece | 11,700 | 0 | 11,700 | 0.06 | 0 | 0 | Yes | 0 | | | |
| 5758-00 Other Expense | 3,586 | 0 | 3,586 | 0.02 | 0 | 0 | Yes | 0 | | | |
| 5758-00 Meals Expense | 1,621 | 0 | 1,621 | 0.01 | 0 | 0 | Yes | 0 | | | |
| 5758-00 Travel/Entertainment | 1,863 | 0 | 1,863 | 0.01 | 0 | 0 | Yes | 0 | | | |
| 5770-00 Adm-Other-Community Rel | 264 | 0 | 264 | 0.00 | 0 | 0 | Yes | 0 | | | |
| 5772-00 Adm-Other-Tenant Relatio | 13,802 | 0 | 13,802 | 0.07 | 0 | 0 | Yes | 0 | | | |
| 5810-00 Insurance-Policies | 47,015 | 0 | 47,015 | 0.24 | 0 | 0 | Yes | 0 | | | |
| 5810-10 Insurance-Workers Comp | 4,116 | 0 | 4,116 | 0.02 | 0 | 0 | Yes | 0 | | | |
| 6710-00 RE Taxes-General | 718,318 | -92,036 | 626,282 | 3.19 | 0 | 0 | No | 626,282 | | | |
| 6716-00 R/E Taxes-Consultant Fee | 1,000 | 0 | 1,000 | 0.01 | 0 | 0 | Yes | 0 | | | |
| 6740-00 Other Taxes | 16,324 | 0 | 16,324 | 0.08 | 0 | 0 | Yes | 0 | | | |
| | 2,300,543 | -92,036 | 2,208,507 | 11.24 | 0 | 0 | | 626,282 | 0 | 626,282 | 3.19 |

Prepared For:
 Prepared By:
 Property ID: 3455
 Property RSF: 196,468

Software Evaluation Copy

Software: Kardin Budget System
 Version: 33.07
 File: 3455BU2015 - Merged.cm3
 Date: 12/17/2014
 Page: 19 of 27

1401 Wilson Blvd Commercial Expense Schedule - Account Level

Expense Schedule: **2010Budget-OPE100**
 Year: 2010
 Budget vs. Actual: Budget
 Occupancy Level: 96.79%

Comments: Operating Expense Standard Pool 100% Gross Up

| Cost Center | Occupancy | % of Exp. | RSF |
|-------------|-----------|-----------|---------|
| 3455 | 96.79% | 100.00% | 196,468 |
| | | | 196,468 |

| Expense Accounts | Total Expenses | GL Adjustments | Recoverable Expenses | \$/RSF | Gross-Up Adjustments | Tenant Specific Adjustments | Exclude? | Net Recov. Exp before Cap | Cap | Net Recov. Expenses | \$/RSF |
|------------------------------------|----------------|----------------|----------------------|--------|----------------------|-----------------------------|----------|---------------------------|-----|---------------------|--------|
| 5120-00 Clean-Contract Interior | 120,759 | 0 | 120,759 | 0.61 | 1,761 | 0 | No | 122,520 | | | |
| 5130-00 Clean-Window Wash Ext | 3,120 | 0 | 3,120 | 0.02 | 0 | 0 | No | 3,120 | | | |
| 5132-00 Clean-Window Wash Int | 1,680 | 0 | 1,680 | 0.01 | 0 | 0 | No | 1,680 | | | |
| 5152-00 Clean-Trash Rem/Recyl-O/ | 2,651 | 0 | 2,651 | 0.01 | 0 | 0 | No | 2,651 | | | |
| 5160-00 Clean-Other | 6,000 | 0 | 6,000 | 0.03 | 0 | 0 | No | 6,000 | | | |
| 5210-00 Util-Elec-Public Area | 414,709 | 0 | 414,709 | 2.11 | 6,047 | 0 | No | 420,755 | | | |
| 5220-00 Util-Gas | 104,505 | 0 | 104,505 | 0.53 | 1,524 | 0 | No | 106,029 | | | |
| 5250-00 Util-Water/Sewer-Water | 44,468 | 0 | 44,468 | 0.23 | 648 | 0 | No | 45,117 | | | |
| 5310-00 R&M-Payroll-Gen'l | 163,142 | 0 | 163,142 | 0.83 | 0 | 0 | No | 163,142 | | | |
| 5310-20 R & M Payroll-Taxes | 13,564 | 0 | 13,564 | 0.07 | 0 | 0 | No | 13,564 | | | |
| 5310-40 R & M -Benefits | 11,424 | 0 | 11,424 | 0.06 | 0 | 0 | No | 11,424 | | | |
| 5320-00 R&M-Elev-Maint Contract | 32,898 | 0 | 32,898 | 0.17 | 0 | 0 | No | 32,898 | | | |
| 5322-00 R&M-Elev-Outside Svs | 4,030 | 0 | 4,030 | 0.02 | 0 | 0 | No | 4,030 | | | |
| 5330-00 R&M-HVAC-Contract Svs | 23,855 | 0 | 23,855 | 0.12 | 0 | 0 | No | 23,855 | | | |
| 5332-00 R&M-HVAC-Water Treatm | 13,346 | 0 | 13,346 | 0.07 | 0 | 0 | No | 13,346 | | | |
| 5334-00 R&M-HVAC-Supplies | 54,000 | 0 | 54,000 | 0.27 | 0 | 0 | No | 54,000 | | | |
| 5336-00 R&M-HVAC-Outside Svs | 18,400 | 0 | 18,400 | 0.09 | 0 | 0 | No | 18,400 | | | |
| 5340-00 R&M-Electrical-Supplies | 17,600 | 0 | 17,600 | 0.09 | 0 | 0 | No | 17,600 | | | |
| 5342-00 R&M-Electrical-Outside Svs | 13,700 | 0 | 13,700 | 0.07 | 0 | 0 | No | 13,700 | | | |
| 5360-00 R&M-Plumbing-Supplies | 13,350 | 0 | 13,350 | 0.07 | 0 | 0 | No | 13,350 | | | |
| 5362-00 R&M-Plumbing-Outside Sv | 4,650 | 0 | 4,650 | 0.02 | 0 | 0 | No | 4,650 | | | |
| 5370-00 R&M-Fire/Life Safety-Supp | 2,600 | 0 | 2,600 | 0.01 | 0 | 0 | No | 2,600 | | | |
| 5372-00 R&M-Fire/Life Safety-O/S | 21,569 | 0 | 21,569 | 0.11 | 0 | 0 | No | 21,569 | | | |
| 5380-00 R&M-GB Interior-Supplies | 15,300 | 0 | 15,300 | 0.08 | 0 | 0 | No | 15,300 | | | |
| 5381-00 R&M-GB Interior-O/S | 55,530 | 0 | 55,530 | 0.28 | 0 | 0 | No | 55,530 | | | |
| 5384-00 R&M-GB Interior-Pest Cont | 2,508 | 0 | 2,508 | 0.01 | 0 | 0 | No | 2,508 | | | |
| 5385-00 R&M-GB Interior-Plant Mnt | 6,700 | 0 | 6,700 | 0.03 | 0 | 0 | No | 6,700 | | | |

Prepared For:
 Prepared By:
 Property ID: 3455
 Property RSF: 196,468

Software Evaluation Copy

Software: Kardin Budget System
 Version: 33.07
 File: 3455BU2015 - Merged.cm3
 Date: 12/17/2014
 Page: 20 of 27

1401 Wilson Blvd Commercial Expense Schedule - Account Level

Expense Schedule: **2010Budget-OPE100**
 Year: 2010
 Budget vs. Actual: Budget
 Occupancy Level: 96.79%

Comments: Operating Expense Standard Pool 100% Gross Up

| Cost Center | Occupancy | % of Exp. | RSF |
|-------------|-----------|-----------|---------|
| 3455 | 96.79% | 100.00% | 196,468 |
| | | | 196,468 |

| Expense Accounts | Total Expenses | GL Adjustments | Recoverable Expenses | \$/RSF | Gross-Up Adjustments | Tenant Specific Adjustments | Exclude? | Net Recov. Exp before Cap | Cap | Net Recov. Expenses | \$/RSF |
|------------------------------------|----------------|----------------|----------------------|--------|----------------------|-----------------------------|----------|---------------------------|-----|---------------------|--------|
| 5388-00 R&M-GB Exterior | 37,000 | 0 | 37,000 | 0.19 | 0 | 0 | No | 37,000 | | | |
| 5390-00 R&M-Other | 6,785 | 0 | 6,785 | 0.03 | 0 | 0 | No | 6,785 | | | |
| 5412-00 Grounds-Landscape-O/S | 50,838 | 0 | 50,838 | 0.26 | 0 | 0 | No | 50,838 | | | |
| 5430-00 Grounds-Snow Rem-Suppli | 9,800 | 0 | 9,800 | 0.05 | 0 | 0 | No | 9,800 | | | |
| 5520-00 Security-Contract | 97,668 | 0 | 97,668 | 0.50 | 0 | 0 | No | 97,668 | | | |
| 5530-00 Security-Equipment | 1,800 | 0 | 1,800 | 0.01 | 0 | 0 | No | 1,800 | | | |
| 5610-00 Mgmt Fee-Current Yr | 132,723 | 0 | 132,723 | 0.68 | 1,935 | 0 | No | 134,658 | | | |
| 5710-00 Adm-Payroll | 140,271 | 0 | 140,271 | 0.71 | 0 | 0 | No | 140,271 | | | |
| 5710-10 Admi-Payroll taxes | 8,995 | 0 | 8,995 | 0.05 | 0 | 0 | No | 8,995 | | | |
| 5710-50 Admin-Other Payroll Expen | 9,816 | 0 | 9,816 | 0.05 | 0 | 0 | No | 9,816 | | | |
| 5720-00 Adm-Prof Svs-Audit | 480 | 0 | 480 | 0.00 | 0 | 0 | No | 480 | | | |
| 5730-00 Adm-Office Exp-Mgmt Ren | 11,584 | 0 | 11,584 | 0.06 | 0 | 0 | No | 11,584 | | | |
| 5732-00 Adm-Office Exp-Mgmt Exp | 1,666 | 0 | 1,666 | 0.01 | 0 | 0 | No | 1,666 | | | |
| 5734-00 Adm-Office Exp-Phone | 2,541 | 0 | 2,541 | 0.01 | 0 | 0 | No | 2,541 | | | |
| 5740-00 Adm-Office Exp-Equip Lea | 288 | 0 | 288 | 0.00 | 0 | 0 | No | 288 | | | |
| 5754-00 Adm-Mgmt Exp-Tuition,Ed | 2,984 | 0 | 2,984 | 0.02 | 0 | 0 | No | 2,984 | | | |
| 5756-00 Adm-Mgmt Exp-Dues & Su | 3,623 | 0 | 3,623 | 0.02 | 0 | 0 | No | 3,623 | | | |
| 5758-00 Office/Lunchroom Supplies | 1,168 | 0 | 1,168 | 0.01 | 0 | 0 | No | 1,168 | | | |
| 5758-00 Internet/IT Contracts | 9,347 | 0 | 9,347 | 0.05 | 0 | 0 | No | 9,347 | | | |
| 5758-00 Computer Hardware / Soft | 6,700 | 0 | 6,700 | 0.03 | 0 | 0 | No | 6,700 | | | |
| 5758-00 Copiers/Office Equipment | 1,781 | 0 | 1,781 | 0.01 | 0 | 0 | No | 1,781 | | | |
| 5758-00 Telephone - Land Lines/Tel | 828 | 0 | 828 | 0.00 | 0 | 0 | No | 828 | | | |
| 5758-00 Telephone - Wireless/Cellu | 3,156 | 0 | 3,156 | 0.02 | 0 | 0 | No | 3,156 | | | |
| 5758-00 Postage/Delivery | 1,080 | 0 | 1,080 | 0.01 | 0 | 0 | No | 1,080 | | | |
| 5758-00 Car Service | 5,802 | 0 | 5,802 | 0.03 | 0 | 0 | No | 5,802 | | | |
| 5758-00 Printing/Reproduction | 24 | 0 | 24 | 0.00 | 0 | 0 | No | 24 | | | |
| 5758-00 Budget/Holiday Party/Gifts | 1,282 | 0 | 1,282 | 0.01 | 0 | 0 | No | 1,282 | | | |

Prepared For:
 Prepared By:
 Property ID: 3455
 Property RSF: 196,468

Software Evaluation Copy

Software: Kardin Budget System
 Version: 33.07
 File: 3455BU2015 - Merged.cm3
 Date: 12/17/2014
 Page: 21 of 27

1401 Wilson Blvd Commercial Expense Schedule - Account Level

Expense Schedule: **2010Budget-OPE100**
 Year: 2010
 Budget vs. Actual: Budget
 Occupancy Level: 96.79%

Comments: Operating Expense Standard Pool 100% Gross Up

| Cost Center | Occupancy | % of Exp. | RSF |
|-------------|-----------|-----------|---------|
| 3455 | 96.79% | 100.00% | 196,468 |
| | | | 196,468 |

| Expense Accounts | Total Expenses | GL Adjustments | Recoverable Expenses | \$/RSF | Gross-Up Adjustments | Tenant Specific Adjustments | Exclude? | Net Recov. Exp before Cap | Cap | Net Recov. Expenses | \$/RSF |
|-----------------------------------|----------------|----------------|----------------------|--------|----------------------|-----------------------------|----------|---------------------------|-----|---------------------|--------|
| 5758-00 Temporary Staffing - Rece | 36 | 0 | 36 | 0.00 | 0 | 0 | No | 36 | | | |
| 5758-00 Other Expense | 1,055 | 0 | 1,055 | 0.01 | 0 | 0 | No | 1,055 | | | |
| 5758-00 Meals Expense | 1,336 | 0 | 1,336 | 0.01 | 0 | 0 | No | 1,336 | | | |
| 5770-00 Adm-Other-Community Rel | 521 | 0 | 521 | 0.00 | 0 | 0 | No | 521 | | | |
| 5772-00 Adm-Other-Tenant Relatio | 5,200 | 0 | 5,200 | 0.03 | 0 | 0 | No | 5,200 | | | |
| 5810-00 Insurance-Policies | 33,292 | 0 | 33,292 | 0.17 | 0 | 0 | No | 33,292 | | | |
| 5810-10 Insurance-Workers Comp | 4,501 | 0 | 4,501 | 0.02 | 0 | 0 | No | 4,501 | | | |
| 6710-00 RE Taxes-General | 486,806 | 0 | 486,806 | 2.48 | 0 | 0 | Yes | 0 | | | |
| 6716-00 R/E Taxes-Consultant Fee | 1,000 | 0 | 1,000 | 0.01 | 0 | 0 | Yes | 0 | | | |
| 6740-00 Other Taxes | 28,618 | 0 | 28,618 | 0.15 | 0 | 0 | No | 28,618 | | | |
| | 2,298,454 | 0 | 2,298,454 | 11.70 | 11,915 | 0 | | 1,822,562 | 0 | 1,822,562 | 9.28 |

Prepared For:
 Prepared By:
 Property ID: 3455
 Property RSF: 196,468

Software Evaluation Copy

Software: Kardin Budget System
 Version: 33.07
 File: 3455BU2015 - Merged.cm3
 Date: 12/17/2014
 Page: 22 of 27

1401 Wilson Blvd Commercial Expense Schedule - Account Level

Expense Schedule: **2010Budget-OPE95**
 Year: 2010
 Budget vs. Actual: Budget
 Occupancy Level: 96.79%

Comments: Operating Expense Standard Pool 95% Gross Up

| Cost Center | Occupancy | % of Exp. | RSF |
|-------------|-----------|-----------|---------|
| 3455 | 96.79% | 100.00% | 196,468 |
| | | | 196,468 |

| Expense Accounts | Total Expenses | GL Adjustments | Recoverable Expenses | \$/RSF | Gross-Up Adjustments | Tenant Specific Adjustments | Exclude? | Net Recov. Exp before Cap | Cap | Net Recov. Expenses | \$/RSF |
|------------------------------------|----------------|----------------|----------------------|--------|----------------------|-----------------------------|----------|---------------------------|-----|---------------------|--------|
| 5120-00 Clean-Contract Interior | 120,759 | 0 | 120,759 | 0.61 | 0 | 0 | No | 120,759 | | | |
| 5130-00 Clean-Window Wash Ext | 3,120 | 0 | 3,120 | 0.02 | 0 | 0 | No | 3,120 | | | |
| 5132-00 Clean-Window Wash Int | 1,680 | 0 | 1,680 | 0.01 | 0 | 0 | No | 1,680 | | | |
| 5152-00 Clean-Trash Rem/Recyl-O/ | 2,651 | 0 | 2,651 | 0.01 | 0 | 0 | No | 2,651 | | | |
| 5160-00 Clean-Other | 6,000 | 0 | 6,000 | 0.03 | 0 | 0 | No | 6,000 | | | |
| 5210-00 Util-Elec-Public Area | 414,709 | 0 | 414,709 | 2.11 | 0 | 0 | No | 414,709 | | | |
| 5220-00 Util-Gas | 104,505 | 0 | 104,505 | 0.53 | 0 | 0 | No | 104,505 | | | |
| 5250-00 Util-Water/Sewer-Water | 44,468 | 0 | 44,468 | 0.23 | 0 | 0 | No | 44,468 | | | |
| 5310-00 R&M-Payroll-Gen'l | 163,142 | 0 | 163,142 | 0.83 | 0 | 0 | No | 163,142 | | | |
| 5310-20 R & M Payroll-Taxes | 13,564 | 0 | 13,564 | 0.07 | 0 | 0 | No | 13,564 | | | |
| 5310-40 R & M -Benefits | 11,424 | 0 | 11,424 | 0.06 | 0 | 0 | No | 11,424 | | | |
| 5320-00 R&M-Elev-Maint Contract | 32,898 | 0 | 32,898 | 0.17 | 0 | 0 | No | 32,898 | | | |
| 5322-00 R&M-Elev-Outside Svs | 4,030 | 0 | 4,030 | 0.02 | 0 | 0 | No | 4,030 | | | |
| 5330-00 R&M-HVAC-Contract Svs | 23,855 | 0 | 23,855 | 0.12 | 0 | 0 | No | 23,855 | | | |
| 5332-00 R&M-HVAC-Water Treatm | 13,346 | 0 | 13,346 | 0.07 | 0 | 0 | No | 13,346 | | | |
| 5334-00 R&M-HVAC-Supplies | 54,000 | 0 | 54,000 | 0.27 | 0 | 0 | No | 54,000 | | | |
| 5336-00 R&M-HVAC-Outside Svs | 18,400 | 0 | 18,400 | 0.09 | 0 | 0 | No | 18,400 | | | |
| 5340-00 R&M-Electrical-Supplies | 17,600 | 0 | 17,600 | 0.09 | 0 | 0 | No | 17,600 | | | |
| 5342-00 R&M-Electrical-Outside Svs | 13,700 | 0 | 13,700 | 0.07 | 0 | 0 | No | 13,700 | | | |
| 5360-00 R&M-Plumbing-Supplies | 13,350 | 0 | 13,350 | 0.07 | 0 | 0 | No | 13,350 | | | |
| 5362-00 R&M-Plumbing-Outside Sv | 4,650 | 0 | 4,650 | 0.02 | 0 | 0 | No | 4,650 | | | |
| 5370-00 R&M-Fire/Life Safety-Supp | 2,600 | 0 | 2,600 | 0.01 | 0 | 0 | No | 2,600 | | | |
| 5372-00 R&M-Fire/Life Safety-O/S | 21,569 | 0 | 21,569 | 0.11 | 0 | 0 | No | 21,569 | | | |
| 5380-00 R&M-GB Interior-Supplies | 15,300 | 0 | 15,300 | 0.08 | 0 | 0 | No | 15,300 | | | |
| 5381-00 R&M-GB Interior-O/S | 55,530 | 0 | 55,530 | 0.28 | 0 | 0 | No | 55,530 | | | |
| 5384-00 R&M-GB Interior-Pest Cont | 2,508 | 0 | 2,508 | 0.01 | 0 | 0 | No | 2,508 | | | |
| 5385-00 R&M-GB Interior-Plant Mnt | 6,700 | 0 | 6,700 | 0.03 | 0 | 0 | No | 6,700 | | | |

Prepared For:
 Prepared By:
 Property ID: 3455
 Property RSF: 196,468

Software Evaluation Copy

Software: Kardin Budget System
 Version: 33.07
 File: 3455BU2015 - Merged.cm3
 Date: 12/17/2014
 Page: 23 of 27

1401 Wilson Blvd Commercial Expense Schedule - Account Level

Expense Schedule: **2010Budget-OPE95**
 Year: 2010
 Budget vs. Actual: Budget
 Occupancy Level: 96.79%

Comments: Operating Expense Standard Pool 95% Gross Up

| Cost Center | Occupancy | % of Exp. | RSF |
|-------------|-----------|-----------|---------|
| 3455 | 96.79% | 100.00% | 196,468 |
| | | | 196,468 |

| Expense Accounts | Total Expenses | GL Adjustments | Recoverable Expenses | \$/RSF | Gross-Up Adjustments | Tenant Specific Adjustments | Exclude? | Net Recov. Exp before Cap | Cap | Net Recov. Expenses | \$/RSF |
|------------------------------------|----------------|----------------|----------------------|--------|----------------------|-----------------------------|----------|---------------------------|-----|---------------------|--------|
| 5388-00 R&M-GB Exterior | 37,000 | 0 | 37,000 | 0.19 | 0 | 0 | No | 37,000 | | | |
| 5390-00 R&M-Other | 6,785 | 0 | 6,785 | 0.03 | 0 | 0 | No | 6,785 | | | |
| 5412-00 Grounds-Landscape-O/S | 50,838 | 0 | 50,838 | 0.26 | 0 | 0 | No | 50,838 | | | |
| 5430-00 Grounds-Snow Rem-Suppli | 9,800 | 0 | 9,800 | 0.05 | 0 | 0 | No | 9,800 | | | |
| 5520-00 Security-Contract | 97,668 | 0 | 97,668 | 0.50 | 0 | 0 | No | 97,668 | | | |
| 5530-00 Security-Equipment | 1,800 | 0 | 1,800 | 0.01 | 0 | 0 | No | 1,800 | | | |
| 5610-00 Mgmt Fee-Current Yr | 132,723 | 0 | 132,723 | 0.68 | 0 | 0 | No | 132,723 | | | |
| 5710-00 Adm-Payroll | 140,271 | 0 | 140,271 | 0.71 | 0 | 0 | No | 140,271 | | | |
| 5710-10 Admi-Payroll taxes | 8,995 | 0 | 8,995 | 0.05 | 0 | 0 | No | 8,995 | | | |
| 5710-50 Admin-Other Payroll Expen | 9,816 | 0 | 9,816 | 0.05 | 0 | 0 | No | 9,816 | | | |
| 5720-00 Adm-Prof Svs-Audit | 480 | 0 | 480 | 0.00 | 0 | 0 | No | 480 | | | |
| 5730-00 Adm-Office Exp-Mgmt Ren | 11,584 | 0 | 11,584 | 0.06 | 0 | 0 | No | 11,584 | | | |
| 5732-00 Adm-Office Exp-Mgmt Exp | 1,666 | 0 | 1,666 | 0.01 | 0 | 0 | No | 1,666 | | | |
| 5734-00 Adm-Office Exp-Phone | 2,541 | 0 | 2,541 | 0.01 | 0 | 0 | No | 2,541 | | | |
| 5740-00 Adm-Office Exp-Equip Lea | 288 | 0 | 288 | 0.00 | 0 | 0 | No | 288 | | | |
| 5754-00 Adm-Mgmt Exp-Tuition,Ed | 2,984 | 0 | 2,984 | 0.02 | 0 | 0 | No | 2,984 | | | |
| 5756-00 Adm-Mgmt Exp-Dues & Su | 3,623 | 0 | 3,623 | 0.02 | 0 | 0 | No | 3,623 | | | |
| 5758-00 Office/Lunchroom Supplies | 1,168 | 0 | 1,168 | 0.01 | 0 | 0 | No | 1,168 | | | |
| 5758-00 Internet/IT Contracts | 9,347 | 0 | 9,347 | 0.05 | 0 | 0 | No | 9,347 | | | |
| 5758-00 Computer Hardware / Soft | 6,700 | 0 | 6,700 | 0.03 | 0 | 0 | No | 6,700 | | | |
| 5758-00 Copiers/Office Equipment | 1,781 | 0 | 1,781 | 0.01 | 0 | 0 | No | 1,781 | | | |
| 5758-00 Telephone - Land Lines/Tel | 828 | 0 | 828 | 0.00 | 0 | 0 | No | 828 | | | |
| 5758-00 Telephone - Wireless/Cellu | 3,156 | 0 | 3,156 | 0.02 | 0 | 0 | No | 3,156 | | | |
| 5758-00 Postage/Delivery | 1,080 | 0 | 1,080 | 0.01 | 0 | 0 | No | 1,080 | | | |
| 5758-00 Car Service | 5,802 | 0 | 5,802 | 0.03 | 0 | 0 | No | 5,802 | | | |
| 5758-00 Printing/Reproduction | 24 | 0 | 24 | 0.00 | 0 | 0 | No | 24 | | | |
| 5758-00 Budget/Holiday Party/Gifts | 1,282 | 0 | 1,282 | 0.01 | 0 | 0 | No | 1,282 | | | |

Prepared For:
 Prepared By:
 Property ID: 3455
 Property RSF: 196,468

Software Evaluation Copy

Software: Kardin Budget System
 Version: 33.07
 File: 3455BU2015 - Merged.cm3
 Date: 12/17/2014
 Page: 24 of 27

1401 Wilson Blvd Commercial Expense Schedule - Account Level

Expense Schedule: **2010Budget-OPE95**
 Year: 2010
 Budget vs. Actual: Budget
 Occupancy Level: 96.79%

Comments: Operating Expense Standard Pool 95% Gross Up

| Cost Center | Occupancy | % of Exp. | RSF |
|-------------|-----------|-----------|---------|
| 3455 | 96.79% | 100.00% | 196,468 |
| | | | 196,468 |

| Expense Accounts | Total Expenses | GL Adjustments | Recoverable Expenses | \$/RSF | Gross-Up Adjustments | Tenant Specific Adjustments | Exclude? | Net Recov. Exp before Cap | Cap | Net Recov. Expenses | \$/RSF |
|-----------------------------------|----------------|----------------|----------------------|--------|----------------------|-----------------------------|----------|---------------------------|-----|---------------------|--------|
| 5758-00 Temporary Staffing - Rece | 36 | 0 | 36 | 0.00 | 0 | 0 | No | 36 | | | |
| 5758-00 Other Expense | 1,055 | 0 | 1,055 | 0.01 | 0 | 0 | No | 1,055 | | | |
| 5758-00 Meals Expense | 1,336 | 0 | 1,336 | 0.01 | 0 | 0 | No | 1,336 | | | |
| 5770-00 Adm-Other-Community Rel | 521 | 0 | 521 | 0.00 | 0 | 0 | No | 521 | | | |
| 5772-00 Adm-Other-Tenant Relatio | 5,200 | 0 | 5,200 | 0.03 | 0 | 0 | No | 5,200 | | | |
| 5810-00 Insurance-Policies | 33,292 | 0 | 33,292 | 0.17 | 0 | 0 | No | 33,292 | | | |
| 5810-10 Insurance-Workers Comp | 4,501 | 0 | 4,501 | 0.02 | 0 | 0 | No | 4,501 | | | |
| 6710-00 RE Taxes-General | 486,806 | 0 | 486,806 | 2.48 | 0 | 0 | Yes | 0 | | | |
| 6716-00 R/E Taxes-Consultant Fee | 1,000 | 0 | 1,000 | 0.01 | 0 | 0 | Yes | 0 | | | |
| 6740-00 Other Taxes | 28,618 | 0 | 28,618 | 0.15 | 0 | 0 | No | 28,618 | | | |
| | 2,298,454 | 0 | 2,298,454 | 11.70 | 0 | 0 | | 1,810,648 | 0 | 1,810,648 | 9.22 |

Prepared For:
 Prepared By:
 Property ID: 3455
 Property RSF: 196,468

Software Evaluation Copy

Software: Kardin Budget System
 Version: 33.07
 File: 3455BU2015 - Merged.cm3
 Date: 12/17/2014
 Page: 25 of 27

1401 Wilson Blvd Commercial Expense Schedule - Account Level

Expense Schedule: **2010Budget-RETC**
 Year: 2010
 Budget vs. Actual: Budget
 Occupancy Level: 96.79%

Comments: RE Tax Pool w/Appeal Consultant

| Cost Center | Occupancy | % of Exp. | RSF |
|-------------|-----------|-----------|---------|
| 3455 | 96.79% | 100.00% | 196,468 |
| | | | 196,468 |

| Expense Accounts | Total Expenses | GL Adjustments | Recoverable Expenses | \$/RSF | Gross-Up Adjustments | Tenant Specific Adjustments | Exclude? | Net Recov. Exp before Cap | Cap | Net Recov. Expenses | \$/RSF |
|------------------------------------|----------------|----------------|----------------------|--------|----------------------|-----------------------------|----------|---------------------------|-----|---------------------|--------|
| 5120-00 Clean-Contract Interior | 120,759 | 0 | 120,759 | 0.61 | 0 | 0 | Yes | 0 | | | |
| 5130-00 Clean-Window Wash Ext | 3,120 | 0 | 3,120 | 0.02 | 0 | 0 | Yes | 0 | | | |
| 5132-00 Clean-Window Wash Int | 1,680 | 0 | 1,680 | 0.01 | 0 | 0 | Yes | 0 | | | |
| 5152-00 Clean-Trash Rem/Recyl-O/ | 2,651 | 0 | 2,651 | 0.01 | 0 | 0 | Yes | 0 | | | |
| 5160-00 Clean-Other | 6,000 | 0 | 6,000 | 0.03 | 0 | 0 | Yes | 0 | | | |
| 5210-00 Util-Elec-Public Area | 414,709 | 0 | 414,709 | 2.11 | 0 | 0 | Yes | 0 | | | |
| 5220-00 Util-Gas | 104,505 | 0 | 104,505 | 0.53 | 0 | 0 | Yes | 0 | | | |
| 5250-00 Util-Water/Sewer-Water | 44,468 | 0 | 44,468 | 0.23 | 0 | 0 | Yes | 0 | | | |
| 5310-00 R&M-Payroll-Gen'l | 163,142 | 0 | 163,142 | 0.83 | 0 | 0 | Yes | 0 | | | |
| 5310-20 R & M Payroll-Taxes | 13,564 | 0 | 13,564 | 0.07 | 0 | 0 | Yes | 0 | | | |
| 5310-40 R & M -Benefits | 11,424 | 0 | 11,424 | 0.06 | 0 | 0 | Yes | 0 | | | |
| 5320-00 R&M-Elev-Maint Contract | 32,898 | 0 | 32,898 | 0.17 | 0 | 0 | Yes | 0 | | | |
| 5322-00 R&M-Elev-Outside Svs | 4,030 | 0 | 4,030 | 0.02 | 0 | 0 | Yes | 0 | | | |
| 5330-00 R&M-HVAC-Contract Svs | 23,855 | 0 | 23,855 | 0.12 | 0 | 0 | Yes | 0 | | | |
| 5332-00 R&M-HVAC-Water Treatm | 13,346 | 0 | 13,346 | 0.07 | 0 | 0 | Yes | 0 | | | |
| 5334-00 R&M-HVAC-Supplies | 54,000 | 0 | 54,000 | 0.27 | 0 | 0 | Yes | 0 | | | |
| 5336-00 R&M-HVAC-Outside Svs | 18,400 | 0 | 18,400 | 0.09 | 0 | 0 | Yes | 0 | | | |
| 5340-00 R&M-Electrical-Supplies | 17,600 | 0 | 17,600 | 0.09 | 0 | 0 | Yes | 0 | | | |
| 5342-00 R&M-Electrical-Outside Svs | 13,700 | 0 | 13,700 | 0.07 | 0 | 0 | Yes | 0 | | | |
| 5360-00 R&M-Plumbing-Supplies | 13,350 | 0 | 13,350 | 0.07 | 0 | 0 | Yes | 0 | | | |
| 5362-00 R&M-Plumbing-Outside Sv | 4,650 | 0 | 4,650 | 0.02 | 0 | 0 | Yes | 0 | | | |
| 5370-00 R&M-Fire/Life Safety-Supp | 2,600 | 0 | 2,600 | 0.01 | 0 | 0 | Yes | 0 | | | |
| 5372-00 R&M-Fire/Life Safety-O/S | 21,569 | 0 | 21,569 | 0.11 | 0 | 0 | Yes | 0 | | | |
| 5380-00 R&M-GB Interior-Supplies | 15,300 | 0 | 15,300 | 0.08 | 0 | 0 | Yes | 0 | | | |
| 5381-00 R&M-GB Interior-O/S | 55,530 | 0 | 55,530 | 0.28 | 0 | 0 | Yes | 0 | | | |
| 5384-00 R&M-GB Interior-Pest Cont | 2,508 | 0 | 2,508 | 0.01 | 0 | 0 | Yes | 0 | | | |
| 5385-00 R&M-GB Interior-Plant Mnt | 6,700 | 0 | 6,700 | 0.03 | 0 | 0 | Yes | 0 | | | |

Prepared For:
 Prepared By:
 Property ID: 3455
 Property RSF: 196,468

Software Evaluation Copy

Software: Kardin Budget System
 Version: 33.07
 File: 3455BU2015 - Merged.cm3
 Date: 12/17/2014
 Page: 26 of 27

1401 Wilson Blvd Commercial Expense Schedule - Account Level

Expense Schedule: **2010Budget-RETC**
 Year: 2010
 Budget vs. Actual: Budget
 Occupancy Level: 96.79%

Comments: RE Tax Pool w/Appeal Consultant

| Cost Center | Occupancy | % of Exp. | RSF |
|-------------|-----------|-----------|---------|
| 3455 | 96.79% | 100.00% | 196,468 |
| | | | 196,468 |

| Expense Accounts | Total Expenses | GL Adjustments | Recoverable Expenses | \$/RSF | Gross-Up Adjustments | Tenant Specific Adjustments | Exclude? | Net Recov. Exp before Cap | Cap | Net Recov. Expenses | \$/RSF |
|------------------------------------|----------------|----------------|----------------------|--------|----------------------|-----------------------------|----------|---------------------------|-----|---------------------|--------|
| 5388-00 R&M-GB Exterior | 37,000 | 0 | 37,000 | 0.19 | 0 | 0 | Yes | 0 | | | |
| 5390-00 R&M-Other | 6,785 | 0 | 6,785 | 0.03 | 0 | 0 | Yes | 0 | | | |
| 5412-00 Grounds-Landscape-O/S | 50,838 | 0 | 50,838 | 0.26 | 0 | 0 | Yes | 0 | | | |
| 5430-00 Grounds-Snow Rem-Suppli | 9,800 | 0 | 9,800 | 0.05 | 0 | 0 | Yes | 0 | | | |
| 5520-00 Security-Contract | 97,668 | 0 | 97,668 | 0.50 | 0 | 0 | Yes | 0 | | | |
| 5530-00 Security-Equipment | 1,800 | 0 | 1,800 | 0.01 | 0 | 0 | Yes | 0 | | | |
| 5610-00 Mgmt Fee-Current Yr | 132,723 | 0 | 132,723 | 0.68 | 0 | 0 | Yes | 0 | | | |
| 5710-00 Adm-Payroll | 140,271 | 0 | 140,271 | 0.71 | 0 | 0 | Yes | 0 | | | |
| 5710-10 Admi-Payroll taxes | 8,995 | 0 | 8,995 | 0.05 | 0 | 0 | Yes | 0 | | | |
| 5710-50 Admin-Other Payroll Expen | 9,816 | 0 | 9,816 | 0.05 | 0 | 0 | Yes | 0 | | | |
| 5720-00 Adm-Prof Svs-Audit | 480 | 0 | 480 | 0.00 | 0 | 0 | Yes | 0 | | | |
| 5730-00 Adm-Office Exp-Mgmt Ren | 11,584 | 0 | 11,584 | 0.06 | 0 | 0 | Yes | 0 | | | |
| 5732-00 Adm-Office Exp-Mgmt Exp | 1,666 | 0 | 1,666 | 0.01 | 0 | 0 | Yes | 0 | | | |
| 5734-00 Adm-Office Exp-Phone | 2,541 | 0 | 2,541 | 0.01 | 0 | 0 | Yes | 0 | | | |
| 5740-00 Adm-Office Exp-Equip Lea | 288 | 0 | 288 | 0.00 | 0 | 0 | Yes | 0 | | | |
| 5754-00 Adm-Mgmt Exp-Tuition,Ed | 2,984 | 0 | 2,984 | 0.02 | 0 | 0 | Yes | 0 | | | |
| 5756-00 Adm-Mgmt Exp-Dues & Su | 3,623 | 0 | 3,623 | 0.02 | 0 | 0 | Yes | 0 | | | |
| 5758-00 Office/Lunchroom Supplies | 1,168 | 0 | 1,168 | 0.01 | 0 | 0 | Yes | 0 | | | |
| 5758-00 Internet/IT Contracts | 9,347 | 0 | 9,347 | 0.05 | 0 | 0 | Yes | 0 | | | |
| 5758-00 Computer Hardware / Soft | 6,700 | 0 | 6,700 | 0.03 | 0 | 0 | Yes | 0 | | | |
| 5758-00 Copiers/Office Equipment | 1,781 | 0 | 1,781 | 0.01 | 0 | 0 | Yes | 0 | | | |
| 5758-00 Telephone - Land Lines/Tel | 828 | 0 | 828 | 0.00 | 0 | 0 | Yes | 0 | | | |
| 5758-00 Telephone - Wireless/Cellu | 3,156 | 0 | 3,156 | 0.02 | 0 | 0 | Yes | 0 | | | |
| 5758-00 Postage/Delivery | 1,080 | 0 | 1,080 | 0.01 | 0 | 0 | Yes | 0 | | | |
| 5758-00 Car Service | 5,802 | 0 | 5,802 | 0.03 | 0 | 0 | Yes | 0 | | | |
| 5758-00 Printing/Reproduction | 24 | 0 | 24 | 0.00 | 0 | 0 | Yes | 0 | | | |
| 5758-00 Budget/Holiday Party/Gifts | 1,282 | 0 | 1,282 | 0.01 | 0 | 0 | Yes | 0 | | | |

Prepared For:
 Prepared By:
 Property ID: 3455
 Property RSF: 196,468

Software Evaluation Copy

Software: Kardin Budget System
 Version: 33.07
 File: 3455BU2015 - Merged.cm3
 Date: 12/17/2014
 Page: 27 of 27

1401 Wilson Blvd Commercial Expense Schedule - Account Level

Expense Schedule: **2010Budget-RETC**
 Year: 2010
 Budget vs. Actual: Budget
 Occupancy Level: 96.79%

Comments: RE Tax Pool w/Appeal Consultant

| Cost Center | Occupancy | % of Exp. | RSF |
|-------------|-----------|-----------|---------|
| 3455 | 96.79% | 100.00% | 196,468 |
| | | | 196,468 |

| Expense Accounts | Total Expenses | GL Adjustments | Recoverable Expenses | \$/RSF | Gross-Up Adjustments | Tenant Specific Adjustments | Exclude? | Net Recov. Exp before Cap | Cap | Net Recov. Expenses | \$/RSF |
|-----------------------------------|----------------|----------------|----------------------|--------|----------------------|-----------------------------|----------|---------------------------|-----|---------------------|--------|
| 5758-00 Temporary Staffing - Rece | 36 | 0 | 36 | 0.00 | 0 | 0 | Yes | 0 | | | |
| 5758-00 Other Expense | 1,055 | 0 | 1,055 | 0.01 | 0 | 0 | Yes | 0 | | | |
| 5758-00 Meals Expense | 1,336 | 0 | 1,336 | 0.01 | 0 | 0 | Yes | 0 | | | |
| 5770-00 Adm-Other-Community Rel | 521 | 0 | 521 | 0.00 | 0 | 0 | Yes | 0 | | | |
| 5772-00 Adm-Other-Tenant Relatio | 5,200 | 0 | 5,200 | 0.03 | 0 | 0 | Yes | 0 | | | |
| 5810-00 Insurance-Policies | 33,292 | 0 | 33,292 | 0.17 | 0 | 0 | Yes | 0 | | | |
| 5810-10 Insurance-Workers Comp | 4,501 | 0 | 4,501 | 0.02 | 0 | 0 | Yes | 0 | | | |
| 6710-00 RE Taxes-General | 486,806 | 0 | 486,806 | 2.48 | 0 | 0 | Yes | 0 | | | |
| 6716-00 R/E Taxes-Consultant Fee | 1,000 | 0 | 1,000 | 0.01 | 0 | 0 | Yes | 0 | | | |
| 6740-00 Other Taxes | 28,618 | 0 | 28,618 | 0.15 | 0 | 0 | Yes | 0 | | | |
| | 2,298,454 | 0 | 2,298,454 | 11.70 | 0 | 0 | | 0 | 0 | 0 | 0.00 |

Software Evaluation Copy

1401 Wilson Blvd

2015 Fixed Amount Recovery Schedule

Software: Kardin Budget System
Version: 33.07
File: 3455BU2015 - Merged.cm3
Date: 12/17/2014
Page: 1 of 4

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Software Evaluation Copy

1401 Wilson Blvd

2015 Fixed Amount Recovery Schedule

Software Evaluation Copy

1401 Wilson Blvd

2015 Fixed Amount Recovery Schedule

Software Evaluation Copy

1401 Wilson Blvd

2015 Fixed Amount Recovery Schedule

Software Evaluation Copy

1401 Wilson Blvd

2015 Fixed Amount Recovery Schedule

Software: Kardin Budget System
Version: 33.07
File: 3455BU2015 - Merged.cm3
Date: 12/17/2014
Page: 3 of 4

[illegible]

Software Evaluation Copy

1401 Wilson Blvd

2015 Fixed Amount Recovery Schedule

Software: Kardin Budget System
Version: 33.07
File: 3455BU2015 - Merged.cm3
Date: 12/17/2014
Page: 4 of 4

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Tab 5

Operating and Other Expenses

- Service Contract Summary
- Real Estate Taxes
- Utilities
- Insurance
- Management Fees

1401 Wilson Boulevard

Service Contract Summary

as of January 1, 2015

| Vendor Name | Type of Service | Start Date | End Date | Payment Schedule | Service Period | Scheduled Amount | Budget Acct # | 2014 Cost | Termination Rights | MBE/WBE Status |
|--------------------------|---|------------|------------|------------------|-----------------------------|------------------|---------------|-----------|--------------------|----------------|
| AiSite | Energy Monitoring | 2/1/2014 | 1/31/2015 | Monthly | January 2015-December 2015 | \$750 | 5390-0000 | \$9,000 | 30 Days | No |
| Cintas | Uniforms | 12/15/2010 | mo-to-mo | Weekly | January 2015-December 2015 | \$83 | 5390-0000 | \$996 | 30 Days | No |
| Clean & Polish | Window Washing Exterior | 4/1/2013 | 3/31/2016 | Semi-Annual | January 2015-December 2015 | \$7,500 | 5130-0000 | \$15,000 | 30 Days | No |
| Clean & Polish | Window Washing Interior | 4/1/2013 | 3/31/2016 | Annual | January 2015-December 2015 | \$1,200 | 5132-0000 | \$1,200 | 30 Days | No |
| CPS | Fire Alarm Test/Sprinkler Testing & Fire Extinguisher Testing | 5/16/2012 | 5/15/2015 | Monthly | January 2015-December 2015 | \$392 | 5372-0000 | \$4,708 | 30 Days | No |
| Datawatch | Fire System Monitoring | 6/1/11 | mo-to-mo | Monthly | January 2015-December 2015 | \$40 | 5372-0000 | \$480 | 30 Days | No |
| Distinctive Plantings | Interior Plant Maintenance | 8/1/2012 | 7/31/2015 | Monthly | January 2015-December 2015 | \$63 | 5385-0000 | \$756 | 30 Days | No |
| Distinctive Plantings | Interior Plant Maintenance (B Lobby) | 8/1/2012 | 7/31/2015 | Monthly | January 2015-December 2015 | \$134 | 5385-0000 | \$1,608 | 30 Days | No |
| Elevator Control Service | Elevator Maintenance | 11/1/2012 | 10/31/2015 | Monthly | January 2015-December 2015 | \$3,050 | 5320-0000 | \$30,500 | 30 Days | No |
| Elevator Control Service | Elevator Maintenance | 11/1/2015 | 10/31/2015 | Monthly | November 2015-December 2015 | \$3,141 | 5320-0000 | \$6,282 | 30 Days | No |
| Energy Watch | Monthly Energy Analysis | 1/1/2011 | 12/31/2012 | Quarterly | January 2015-December 2015 | \$310 | 6632-0000 | \$1,240 | 30 Days | No |
| TBD | HVAC - Water Treatment | TBD | TBD | Monthly | January 2015-December 2015 | \$741 | 5332-0000 | \$8,892 | 30 Days | No |
| Hillman Group | Indoor Air Quality | mo-to-mo | mo-to-mo | Annual | January 2015-December 2015 | \$1,100 | 6632-0000 | \$1,240 | 30 Days | No |
| Kastle Systems | Security-Bldg Access Monitoring | 10/1/2011 | 12/31/2014 | Monthly | January 2015-December 2015 | \$806 | 5520-0000 | \$9,672 | 30 Days | No |
| Kastle Systems | Security-Bldg Access Maintenance | 10/1/2011 | 12/31/2014 | Monthly | January 2015-December 2015 | \$168 | 5520-0000 | \$2,016 | 30 Days | No |
| KCS Landscape Mgmt | Exterior Landscaping | 4/1/2012 | 3/31/2015 | Monthly | January 2015-December 2015 | \$561 | 5412-0000 | \$6,735 | 30 Days | No |
| TBD | Chiller Maintenance | TBD | TBD | Quarterly | January 2015-December 2015 | \$800 | 5330-0000 | \$3,200 | 30 Days | No |
| TBD | Emergency Generator Preventative Maintenance | TBD | TBD | Semi-Annual | January 2015-December 2015 | \$400 | 5372-0000 | \$800 | 30 Days | No |
| Monday Properties | Property Management and Leasing | 5/15/2007 | 5/14/2016 | Monthly | January 2015-December 2015 | varies | 5610-0000 | \$0 | 30 Days | No |
| Orkin | Pest Control | 12/1/2013 | 11/30/2016 | Monthly | January 2015-December 2015 | \$477 | 5384-0000 | \$5,720 | 30 Days | No |
| Progressive Waste | Trash Removal | 6/1/2013 | 5/31/2016 | Monthly | January 2015-December 2015 | \$465 | 5152-0000 | \$5,575 | 30 Days | No |
| Progressive Waste | Recycling | 6/1/2013 | 5/31/2016 | Monthly | January 2015-December 2015 | \$225 | 5152-0000 | \$2,703 | 30 Days | No |
| Red Coats | Cleaning-Contract Interior | 7/28/2012 | 6/30/2015 | Monthly | January 2015-December 2015 | \$17,436 | 5120-0000 | \$104,616 | 30 Days | No |
| Red Coats | Cleaning-Contract Interior | 7/1/2015 | 12/31/2015 | Monthly | July 2015-December 2015 | \$17,959 | 5120-0000 | \$107,574 | 30 Days | No |
| Red Coats | Parking Exp- Misc. | 7/28/2012 | 6/30/2015 | Monthly | January 2015-December 2015 | \$676 | 6320-0000 | \$8,112 | 30 Days | No |
| Remlu | EAP | mo-to-mo | mo-to-mo | Quarterly | January 2015-December 2015 | \$1,250 | 5372-0000 | \$5,000 | 30 days | No |
| Schneider | EMS/BMS Contract | 7/1/2011 | mo-to-mo | Monthly | January 2015-December 2015 | \$742 | 5330-0000 | \$8,904 | 30 Days | No |
| SecurAmerica | Security - Guard Contract | 6/1/2013 | 5/31/2016 | Monthly | January 2015-December 2015 | \$2652 / \$2705 | 5520-0000 | \$32,195 | 30 Days | No |
| SecurAmerica | Security - Roving Officer | 6/1/2013 | 5/31/2016 | Monthly | January 2015-December 2015 | \$815.00 | 5520-0000 | \$9,780 | 30 Days | No |
| Tenant Handbooks | Online tenant service requests | 3/5/2010 | 3/4/2011 | Annual | January 2015-December 2015 | \$4,245 | 5390-0000 | \$4,245 | 30 Days | No |

| Record Owner | Property Address | Tax Map Number(s) | 2014 Current Assesment | 2014 Total Tax Rate | 2014 Total Tax Liability | Budget 2015 Tax Assessment | Budget 2015 Tax Rate | Budget 2015 Tax Liability |
|--------------------------------------|-----------------------|-------------------|------------------------|---------------------|--------------------------|----------------------------|----------------------|---------------------------|
| 1000-1100 Wilson Owner LLC | 1000 Wilson Boulevard | 17-001-011 | \$ 269,599,300 | 1.199% | \$ 3,232,496 | \$ 287,219,100 | 1.214% | \$ 3,486,840 |
| 1000-1100 Wilson Owner LLC | 1100 Wilson Boulevard | 17-001-010 | \$ 267,605,400 | 1.199% | \$ 3,208,589 | \$ 288,025,700 | 1.214% | \$ 3,496,632 |
| 1101 Wilson Owner LLC | 1101 Wilson Boulevard | 16-039-002 | \$ 142,241,600 | 1.199% | \$ 1,705,477 | \$ 142,586,900 | 1.214% | \$ 1,731,005 |
| 1101 Wilson Owner LLC | 1101 Wilson Boulevard | 16-039-003 | \$ 2,610,300 | 1.199% | \$ 31,297 | \$ 2,610,300 | 1.214% | \$ 31,689 |
| 1101 Wilson Owner LLC | 1101 Wilson Boulevard | 16-039-021 | \$ 4,518,400 | 1.199% | \$ 54,176 | \$ 4,518,400 | 1.214% | \$ 54,853 |
| 1200 Property Associates LLC | 1200 Wilson Boulevard | 17-002-007 | \$ 54,541,500 | 1.199% | \$ 653,953 | \$ 40,673,100 | 1.214% | \$ 493,771 |
| Oak Hills Property Associates, LLC | 1401 Wilson Boulevard | 16-035-001 | \$ 61,522,200 | 1.199% | \$ 737,651 | \$ 59,169,500 | 1.214% | \$ 718,318 |
| Art Property Associates LLC | 1501 Wilson Boulevard | 16-033-001 | \$ 39,778,200 | 1.199% | \$ 476,941 | \$ 41,763,400 | 1.214% | \$ 507,008 |
| ART Property Associates LLC | 1515 Wilson Boulevard | 16-033-004 | \$ 28,325,200 | 1.199% | \$ 339,619 | \$ 29,406,200 | 1.214% | \$ 356,991 |
| Nash Street Property Associates, LLC | 1400 Key Boulevard | 16-035-002 | \$ 54,831,800 | 1.199% | \$ 657,433 | \$ 49,907,900 | 1.214% | \$ 605,882 |
| Berkley Property Associates LLC | 1701 Fort Myer Drive | 17-002-005 | \$ 107,438,300 | 1.199% | \$ 1,288,185 | \$ 103,549,700 | 1.214% | \$ 1,257,093 |
| 1812 Holdings LLC | 1812 N. Moore | 16-037-004 | \$ 201,410,200 | 1.199% | \$ 2,414,908 | \$ 207,331,800 | 1.214% | \$ 2,517,008 |

2015 Monthly Electricity Budget Budget Summary

Monday Properties

1400/1401 Wilson Blvd
All Accounts

Utility Service Class
DOM GS3/GS2/GS1

Tax Status Run Date
TAX 9/1/2014



| TOTAL BUDGET ALL ACCOUNTS | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | TOTAL |
|---------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| 2015 Total \$ | \$39,465 | \$38,315 | \$39,755 | \$36,832 | \$40,921 | \$46,118 | \$47,377 | \$43,272 | \$47,882 | \$40,357 | \$40,783 | \$43,197 | \$504,273 |
| 2015 KWH | 504,217 | 482,447 | 483,811 | 426,391 | 463,942 | 553,925 | 547,520 | 559,986 | 581,570 | 479,523 | 497,245 | 554,107 | 6,134,684 |
| 2015 Total \$/KWH | \$0.07827 | \$0.07942 | \$0.08217 | \$0.08638 | \$0.08820 | \$0.08326 | \$0.08653 | \$0.07727 | \$0.08233 | \$0.08416 | \$0.08202 | \$0.07796 | \$0.08220 |

Accounts Included

1400/1401 Wilson Blvd 1300989785
1400 Wilson Blvd 1652285386
1400 Wilson Blvd 2709841940
1400 Wilson Blvd (Nash 1830) 1635085309

1400 Wilson Blvd - 46.61% of total cost

| BUDGET | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | TOTAL |
|-------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| 2015 Total \$ | \$18,395 | \$17,859 | \$18,530 | \$17,168 | \$19,073 | \$21,496 | \$22,082 | \$20,169 | \$22,318 | \$18,810 | \$19,009 | \$20,134 | \$235,042 |
| 2015 KWH | \$235,015 | \$224,868 | \$225,504 | \$198,741 | \$216,243 | \$258,184 | \$255,199 | \$261,010 | \$271,070 | \$223,506 | \$231,766 | \$258,269 | 2,859,376 |
| 2015 Total \$/KWH | \$0.07827 | \$0.07942 | \$0.08217 | \$0.08638 | \$0.08820 | \$0.08326 | \$0.08653 | \$0.07727 | \$0.08233 | \$0.08416 | \$0.08202 | \$0.07796 | \$0.08220 |

1401 Wilson Blvd - 53.39% of total cost

| BUDGET | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | TOTAL |
|-------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| 2015 Total \$ | \$21,070 | \$20,457 | \$21,225 | \$19,665 | \$21,848 | \$24,623 | \$25,294 | \$23,103 | \$25,564 | \$21,546 | \$21,774 | \$23,063 | \$269,231 |
| 2015 KWH | 269,201 | 257,578 | 258,306 | 227,650 | 247,699 | 295,741 | 292,321 | 298,977 | 310,500 | 256,018 | 265,479 | 295,838 | 3,275,308 |
| 2015 Total \$/KWH | \$0.07827 | \$0.07942 | \$0.08217 | \$0.08638 | \$0.08820 | \$0.08326 | \$0.08653 | \$0.07727 | \$0.08233 | \$0.08416 | \$0.08202 | \$0.07796 | \$0.08220 |

Schedule of Submeter Electric Income - Tenant Detail

[illegible][illegible]

2015 Monthly Gas Budget Budget Summary

Monday Properties

1401 Wilson Blvd.

Utility

Washington Gas



| BUDGET | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | TOTAL |
|---------------------|-----------|-----------|-----------|-----------|-----------|------|------|------|------|------|-----------|-----------|-----------|
| 2015 Total \$ | \$11,655 | \$15,247 | \$25,220 | \$3,485 | \$1,158 | \$28 | \$28 | \$28 | \$28 | \$31 | \$3,462 | \$10,051 | \$70,421 |
| 2015 Therms | 13,206 | 17,355 | 28,634 | 4,170 | 1,329 | - | - | - | - | 1 | 4,013 | 10,104 | 78,812 |
| 2015 Total \$/Therm | \$0.88255 | \$0.87853 | \$0.88077 | \$0.83575 | \$0.87113 | | | | | | \$0.86268 | \$0.99477 | \$0.89353 |

| HISTORICAL THERM | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | TOTAL |
|---------------------|-----------|-----------|-----------|-----------|-----------|------|------|-----------|------------|-----------|-----------|-----------|-----------|
| 2014 Therms | 14,053 | 19,592 | | | | | | | | | | | 33,645 |
| 2013 Therms | 9,349 | 16,166 | 10,122 | 4,170 | 1,329 | - | - | 2 | 823 | 2 | 4,350 | 13,907 | 60,221 |
| 2012 Therms | 16,256 | 16,308 | 47,146 | - | - | - | - | - | 1 | 193 | 3,676 | 6,301 | 89,881 |
| HISTORICAL \$ | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | TOTAL |
| 2014 Cost | \$16,153 | | | | | | | | | | | | \$16,153 |
| 2013 Cost | \$7,797 | \$11,731 | \$7,408 | \$3,416 | \$693 | \$12 | \$12 | \$12 | \$214 | \$12 | \$4,760 | \$12,238 | \$48,303 |
| 2012 Cost | \$54 | \$15,335 | \$16,660 | \$3,369 | \$12 | \$12 | \$12 | \$12 | \$12 | \$12 | \$3,309 | \$5,989 | \$44,785 |
| HISTORICAL \$/THERM | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | TOTAL |
| 2014 Unit Cost | \$1.14942 | | | | | | | | | | | | \$0.48011 |
| 2013 Unit Cost | \$0.83395 | \$0.72565 | \$0.73191 | \$0.81925 | \$0.52115 | | | \$5.15988 | \$0.25992 | \$5.14493 | \$1.09422 | \$0.87999 | \$0.80210 |
| 2012 Unit Cost | \$0.00331 | \$0.94035 | \$0.35336 | | | | | | \$10.82439 | \$0.05955 | \$0.90024 | \$0.95040 | \$0.49827 |

Accounts Included

1401 Wilson Blvd. #FUR # 3617916204

1401 Wilson Blvd. # 3617307503

Note:

1. 2015 usage projections are based on an actual 1 to 3 year historical usage average.
2. Delivery costs are based on actual historical costs. All delivery costs include an expected 5% rate case adjustment.
3. 2015 supply costs are a projected fixed rate of \$0.5787/therm from January to March 2015, and projected market price April to December, plus a 3% contingency January to December.
4. 1401 Wilson Blvd. cost and usage allocation is 54% of total bills

2015 Water Budget

Budget Summary

Monday Properties

1401 Wilson Blvd

Service address: 1401 N Wilson Blvd

Run Date: 9/9/14



| BUILDING TOTALS | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | TOTAL |
|-----------------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|-----------|
| | \$ 1,573 | \$ 1,426 | \$ 3,423 | \$ 1,604 | \$ 2,554 | \$ 7,331 | \$ 7,947 | \$ 5,108 | \$ 5,359 | \$ 2,249 | \$ 1,762 | \$ 2,175 | \$ 42,511 |

| Account number: | Meter Number: | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | TOTAL |
|-----------------|---------------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|-----------|
| 0913770-091376A | 95624599 | \$1,573 | \$1,426 | \$3,423 | \$1,604 | \$2,554 | \$7,331 | \$7,947 | \$5,108 | \$5,359 | \$2,249 | \$1,762 | \$2,175 | \$42,511 |
| TOTALS \$ | | \$ 1,573 | \$ 1,426 | \$ 3,423 | \$ 1,604 | \$ 2,554 | \$ 7,331 | \$ 7,947 | \$ 5,108 | \$ 5,359 | \$ 2,249 | \$ 1,762 | \$ 2,175 | \$ 42,511 |

| Account number: | Meter Number: | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | TOTAL |
|-----------------|---------------|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-------|
| 0913770-091376A | 95624599 | 121 | 109 | 263 | 123 | 189 | 541 | 587 | 377 | 396 | 166 | 130 | 161 | 3,161 |
| TOTALS TG | | 121 | 109 | 263 | 123 | 189 | 541 | 587 | 377 | 396 | 166 | 130 | 161 | 3,161 |

Arlington County Department of Environmental Services kept rates without changes from 5/1/2012 to 5/1/2014: water was \$3.98 and sewer was \$8.63 per TG (thousand gallons).

Water rates increased on 5/1/2014 to \$4.10/TG and sewer rates to \$8.94/TG.

The budget anticipates a 4% rate increase from 5/1/2015: water rates are budgeted to be \$4.26/TG and sewer rates \$9.29/TG.

2015 Water Budget

Basic Water & Sewer



Monday Properties

1401 Wilson Blvd

Account number: 0913770-091376A

Meter number: 95624599

Rate: AR/I/C

Run Date: 9/9/14

| BUDGET | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | TOTAL |
|-------------------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|----------|
| 2015 Projected Total \$ | \$1,573 | \$1,426 | \$3,423 | \$1,604 | \$2,554 | \$7,331 | \$7,947 | \$5,108 | \$5,359 | \$2,249 | \$1,762 | \$2,175 | \$42,511 |
| 2015 Projected TG | 121 | 109 | 263 | 123 | 189 | 541 | 587 | 377 | 396 | 166 | 130 | 161 | 3,161 |
| 2015 Projected Water \$/TG | \$4.10 | \$4.10 | \$4.10 | \$4.10 | \$4.26 | \$4.26 | \$4.26 | \$4.26 | \$4.26 | \$4.26 | \$4.26 | \$4.26 | |
| 2015 Projected Sewer \$/TG | \$8.94 | \$8.94 | \$8.94 | \$8.94 | \$9.29 | \$9.29 | \$9.29 | \$9.29 | \$9.29 | \$9.29 | \$9.29 | \$9.29 | |
| HISTORICAL USAGE in the month of: | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | TOTAL |
| 2014 Actual TG | 133 | 64 | 419 | 99 | 171 | | | | | | | | 886 |
| 2013 Actual TG | 96 | 132 | 106 | 131 | 206 | 541 | 483 | 378 | 314 | 205 | 133 | 103 | 2,828 |
| 2012 Actual TG | | | | | | | 690 | 376 | 477 | 127 | 127 | 218 | 2,015 |
| HISTORICAL CHARGES in the month of: | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | TOTAL |
| 2014 Total Cost | \$1,677 | \$807 | \$5,284 | \$1,248 | \$2,215 | | | | | | | | \$11,231 |
| 2013 Total Cost | \$1,211 | \$1,665 | \$1,337 | \$1,652 | \$2,598 | \$6,822 | \$6,091 | \$4,767 | \$3,960 | \$2,585 | \$1,677 | \$1,299 | \$35,661 |
| 2012 Total Cost | | | | | | | \$8,701 | \$4,741 | \$6,015 | \$1,601 | \$1,601 | \$2,749 | \$25,409 |

Notes:

Usage projections are based on historical average consumption of Thousand Gallons (TG).

Schedule of Submeter Water Sewer Income - Tenant Detail

Income

| | Monthly | | | | | | | | | | | | |
|---------------|---------|--------|--------|--------|--------|--------|--------|--------|--------|-------------------|--------|--------|---------|
| <u>Tenant</u> | Jan-15 | Feb-15 | Mar-15 | Apr-15 | May-15 | Jun-15 | Jul-15 | Aug-15 | Sep-15 | Oct-15 | Nov-15 | Dec-15 | Total |
| All Spice | \$135 | \$135 | \$135 | \$135 | \$135 | \$135 | \$135 | \$135 | \$135 | \$135 | \$135 | \$135 | \$1,620 |
| | \$135 | \$135 | \$135 | \$135 | \$135 | \$135 | \$135 | \$135 | \$135 | \$135 | \$135 | \$135 | \$1,620 |
| | | | | | | | | | | Check Calculation | | | \$0 |

Expense

| Tenant | Monthly | | | | | | | | | | | | Total |
|-----------|---------|--------|--------|--------|--------|--------|--------|--------|--------|-------------------|--------|--------|---------|
| | Jan-15 | Feb-15 | Mar-15 | Apr-15 | May-15 | Jun-15 | Jul-15 | Aug-15 | Sep-15 | Oct-15 | Nov-15 | Dec-15 | |
| All Spice | 135 | 135 | 135 | 135 | 135 | 135 | 135 | 135 | 135 | 135 | 135 | 135 | 1,620 |
| | \$135 | \$135 | \$135 | \$135 | \$135 | \$135 | \$135 | \$135 | \$135 | \$135 | \$135 | \$135 | \$1,620 |
| | | | | | | | | | | Check Calculation | | | \$0 |

[illegible]

1401 Wilson
2014-2015 Budgeted Insurance

| Coverage | Inception Date | Expiration Date | Total | 1/1/15-1/31/15 | 2/1/15-2/28/15 | 3/1/15-3/31/15 | 4/1/15-4/30/15 | 5/1/15-5/31/15 | 6/1/15-6/30/15 | 7/1/15-7/31/15 | 8/1/15-8/31/15 | 9/1/15-9/30/15 | 10/1/15-10/31/15 | 11/1/15-11/30/15 | 12/1/15-12/31/15 | 2015 |
|--------------------------------|----------------|-----------------|-------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|------------------|------------------|------------------|--------|
| Fiduciary Liability | 9/1/2014 | 9/1/2015 | 66 | 5.50 | 5.50 | 5.50 | 5.50 | 5.50 | 5.50 | 5.50 | 5.50 | 5.66 | 5.66 | 5.66 | 5.66 | 67 |
| Employment Practices | 9/1/2014 | 9/1/2015 | 416 | 34.70 | 34.70 | 34.70 | 34.70 | 34.70 | 34.70 | 34.70 | 34.70 | 35.74 | 35.74 | 35.74 | 35.74 | 421 |
| Crime | 9/1/2014 | 9/1/2015 | 493 | 41.10 | 41.10 | 41.10 | 41.10 | 41.10 | 41.10 | 41.10 | 41.10 | 42.33 | 42.33 | 42.33 | 42.33 | 498 |
| Workplace Violence | 9/1/2014 | 9/1/2015 | 49 | 4.08 | 4.08 | 4.08 | 4.08 | 4.08 | 4.08 | 4.08 | 4.08 | 4.20 | 4.20 | 4.20 | 4.20 | 49 |
| | 9/1/2014 | 9/1/2015 | 4 | 0.30 | 0.30 | 0.30 | 0.30 | 0.30 | 0.30 | 0.30 | 0.30 | 0.31 | 0.31 | 0.31 | 0.31 | 4 |
| Employee Benefits | 9/1/2014 | 9/1/2015 | - | | | | | | | | | - | - | - | - | - |
| Pollution Policy | 11/23/2012 | 9/1/2015 | | 77.77 | 77.77 | 77.77 | 77.77 | 77.77 | 77.77 | 77.77 | 77.77 | 77.77 | 77.77 | 77.77 | 77.77 | 933 |
| | | | | | | | | | | | | - | - | - | - | - |
| | | | | | | | | | | | | - | - | - | - | - |
| | | | | | | | | | | | | - | - | - | - | - |
| General Liability | 9/1/2014 | 9/1/2015 | 4,800 | 399.99 | 399.99 | 399.99 | 399.99 | 399.99 | 399.99 | 399.99 | 399.99 | 411.99 | 411.99 | 411.99 | 411.99 | 4,848 |
| AIG Primary Umbrella | 9/1/2014 | 9/1/2015 | 4,978 | 414.87 | 414.87 | 414.87 | 414.87 | 414.87 | 414.87 | 414.87 | 414.87 | 427.31 | 427.31 | 427.31 | 427.31 | 5,028 |
| Directors and Officers | 9/1/2014 | 9/1/2015 | 2,309 | 192.44 | 192.44 | 192.44 | 192.44 | 192.44 | 192.44 | 192.44 | 192.44 | 198.21 | 198.21 | 198.21 | 198.21 | 2,332 |
| Errors and Omissions | 9/1/2014 | 9/1/2015 | 791 | 65.94 | 65.94 | 65.94 | 65.94 | 65.94 | 65.94 | 65.94 | 65.94 | 67.92 | 67.92 | 67.92 | 67.92 | 799 |
| Cyber | 9/1/2014 | 9/1/2015 | 191 | 15.93 | 15.93 | 15.93 | 15.93 | 15.93 | 15.93 | 15.93 | 15.93 | 16.41 | 16.41 | 16.41 | 16.41 | 193 |
| Executive | 9/1/2014 | 9/1/2015 | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| | | | | | | | | | | | | - | - | - | - | - |
| Business Auto | 9/1/2014 | 9/1/2015 | 189 | 15.74 | 15.74 | 15.74 | 15.74 | 15.74 | 15.74 | 15.74 | 15.74 | 16.21 | 16.21 | 16.21 | 16.21 | 191 |
| | | | | | | | | | | | | - | - | - | - | - |
| Work Comp | 9/1/2014 | 9/1/2015 | 4,075 | 339.62 | 339.62 | 339.62 | 339.62 | 339.62 | 339.62 | 339.62 | 339.62 | 349.80 | 349.80 | 349.80 | 349.80 | 4,116 |
| | | | | | | | | | | | | - | - | - | - | - |
| Building and Personal Property | 9/1/2014 | 9/1/2015 | 31,340 | 2,611.65 | 2,611.65 | 2,611.65 | 2,611.65 | 2,611.65 | 2,611.65 | 2,611.65 | 2,611.65 | 2,690.00 | 2,690.00 | 2,690.00 | 2,690.00 | 31,653 |
| | | | | | | | | | | | | - | - | - | - | - |
| | | | \$49,702.18 | \$4,219.62 | \$4,219.62 | \$4,219.62 | \$4,219.62 | \$4,219.62 | \$4,219.62 | \$4,219.62 | \$4,219.62 | \$4,343.87 | \$4,343.87 | \$4,343.87 | \$4,343.87 | 51,132 |

Prepared For:
Prepared By:
Property ID: 3455
Property RSF: 196,468

Software Evaluation Copy

Software: Kardin Budget System
Version: 33.07
File: 3455BU2015 - Merged.cm3
Date: 12/17/2014
Page: 1 of 8

1401 Wilson Blvd

User Defined Calculations - Admin Benefits

| | Jan-15 | Feb-15 | Mar-15 | Apr-15 | May-15 | Jun-15 | Jul-15 | Aug-15 | Sep-15 | Oct-15 | Nov-15 | Dec-15 | Total |
|---------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|---------|
| Cost Center: 3455 | | | | | | | | | | | | | |
| Selected Expense Accounts | 10,149 | 10,149 | 10,149 | 10,149 | 10,149 | 10,149 | 10,149 | 10,149 | 10,149 | 10,149 | 10,149 | 10,149 | 121,787 |
| Adjustments | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Calculation Basis | 10,149 | 10,149 | 10,149 | 10,149 | 10,149 | 10,149 | 10,149 | 10,149 | 10,149 | 10,149 | 10,149 | 10,149 | 121,787 |
| Factor | 2.95% | 2.28% | 6.46% | 5.51% | 5.01% | 5.04% | 5.01% | 5.72% | 5.55% | 5.42% | 5.68% | 5.64% | |
| Admin Benefits | 299 | 231 | 656 | 559 | 508 | 512 | 508 | 581 | 563 | 550 | 576 | 572 | 6,117 |

Totals for All Cost Centers:

| | | | | | | | | | | | | | |
|---|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|---------|
| Selected Expense Accounts | 10,149 | 10,149 | 10,149 | 10,149 | 10,149 | 10,149 | 10,149 | 10,149 | 10,149 | 10,149 | 10,149 | 10,149 | 121,787 |
| Adjustments | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Calculation Basis | 10,149 | 10,149 | 10,149 | 10,149 | 10,149 | 10,149 | 10,149 | 10,149 | 10,149 | 10,149 | 10,149 | 10,149 | 121,787 |
| Factor | 2.95% | 2.28% | 6.46% | 5.51% | 5.01% | 5.04% | 5.01% | 5.72% | 5.55% | 5.42% | 5.68% | 5.64% | |
| Result | 299 | 231 | 656 | 559 | 508 | 512 | 508 | 581 | 563 | 550 | 576 | 572 | 6,117 |
| Minimum Amount : 0 <input type="checkbox"/> | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Admin Benefits | 299 | 231 | 656 | 559 | 508 | 512 | 508 | 581 | 563 | 550 | 576 | 572 | 6,117 |

Difference allocated to Cost Centers: 0 0 0 0 0 0 0 0 0 0 0 0 0 0

Allocation Name: 3455

Allocation Name: 3455

Allocation Name: 3455

Tab 6

Debt Service

➤ Debt Service

1401 Wilson Boulevard
2015 Operating Budget
Schedule of Mortgage Interest Expense
Loans serviced by Wells Fargo

| Loan #: 41-7000234 | | Lender: Starwood Property Mortgage | | |
|---------------------------|-----------------|---|------------|------------------|
| | <i>Balance*</i> | Calculated Interest Rate | # of Days | Interest Expense |
| January | \$15,000,000 | 2.500% | 31 | \$32,292 |
| February | 15,000,000 | 2.500% | 28 | 29,167 |
| March | 15,000,000 | 2.500% | 31 | 32,292 |
| April | 15,000,000 | 2.500% | 30 | 31,250 |
| May | 15,000,000 | 2.500% | 31 | 32,292 |
| June | 15,000,000 | 2.500% | 30 | 31,250 |
| July | 15,000,000 | 2.500% | 31 | 32,292 |
| August | 15,000,000 | 2.500% | 31 | 32,292 |
| September | 15,000,000 | 2.500% | 30 | 31,250 |
| October | 15,000,000 | 2.500% | 31 | 32,292 |
| November | 15,000,000 | 2.500% | 30 | 31,250 |
| December | 15,000,000 | 2.500% | 31 | 32,292 |
| | | Total | 365 | \$380,208 |

Mezzanine

| Loan #: 41-7000236 | | Lender: Starwood Property Mortgage | | | Total Debt Service (Int Expense) |
|---------------------------|-----------------|---|------------|------------------|---|
| | <i>Balance*</i> | Calculated Interest Rate | # of Days | Interest Expense | |
| | \$3,715,000 | 14.100% | 31 | \$45,106 | \$77,398 |
| | 3,715,000 | 14.100% | 28 | 40,741 | \$69,908 |
| | 3,715,000 | 14.100% | 31 | 45,106 | \$77,398 |
| | 3,715,000 | 14.100% | 30 | 43,651 | \$74,901 |
| | 3,715,000 | 14.100% | 31 | 45,106 | \$77,398 |
| | 3,715,000 | 14.100% | 30 | 43,651 | \$74,901 |
| | 3,715,000 | 14.100% | 31 | 45,106 | \$77,398 |
| | 3,715,000 | 14.100% | 31 | 45,106 | \$77,398 |
| | 3,715,000 | 14.100% | 30 | 43,651 | \$74,901 |
| | 3,715,000 | 14.100% | 31 | 45,106 | \$77,398 |
| | 3,715,000 | 14.100% | 30 | 43,651 | \$74,901 |
| | 3,715,000 | 14.100% | 31 | 45,106 | \$77,398 |
| | | Total | 365 | \$531,090 | \$911,299 |

Notes:

Date of note: 5/08/2012; Maturity Date: 5/08/2017; Int computed based on 360-day year;
 Int pymt period: 15th of a mth to 14th of following mth.