



**1812 HOLDINGS, LLC**  
**2015 Budget**  
**FINAL**



**1812 North Moore Street**

**2015 Budget**

**Table of Contents**



**TAB 1: Property Overview**

Executive Summary  
Budget Report and Variance Analysis  
Monthly Budget Summary  
Cash Flow

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**TAB 2: Market Overview**

Market Overview/Plan

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**TAB 3: Budget Detail and Reports**

Monthly Budget Detail  
G/L Schedule (Budget Input)

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**TAB 4: Rental Income**

Other Income

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**TAB 5: Operating and Other Expenses**

Real Estate Taxes  
Insurance

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**TAB 6: Debt**

Debt Service

## **Tab 1**

### ***Property Overview***

- Executive Summary
- Budget Report and Variance Analysis
- Monthly Budget Summary
- Cash Flow

**1812 NORTH MOORE STREET  
Arlington, VA  
ANNUAL BUDGET EXECUTIVE SUMMARY  
For the Calendar Year 2015**



**Property Summary**

Investment date.....	October 16, 2007
Acquisition price.....	\$69.50 MM
Equity ownership.....	Venture 100%
Leased Size.....	534,271 rsf
Floors.....	P1-P5 (below-ground parking), P7-P10 .....(ground-level parking/retail/office), 11-35 office
Year built.....	2013
Garage.....	480 spaces
Financing.....	\$128,486,484 (as of 9.14)

**Asset Strategy**

This skyline-defining trophy investment, which delivered in November 2013, is expected to attract prestigious, credit tenants seeking signature office space in one of the most high-profile buildings in the Washington, DC metro area. The MP leasing team, working in conjunction with Newmark Knight Frank, is in the process of aggressively pursuing a number of high-quality tenants to prelease the project. Overall, MP remains focused on strategically pursuing exceptional, credit-worthy large-block tenants to occupy this 35-story, LEED Platinum Certified office building which is also the tallest in the region.

The partnership is currently engaged in discussions to obtain permanent financing on the project and expects to have this in place by December 2014 which represents the existing maturity debt on the initial construction loan.

**Budget Overview**

The 2015 budget assumes that the office tower, delivered substantially complete in November 2013, remains vacant for all of 2015.

**Critical issues**

The leasing team continues to look for a lead tenant to occupy a significant portion of the building.

**Leasing issues**

Newmark Knight Frank is fully engaged as the leasing agent of 1812 North Moore Street and works collaboratively with the MP leasing team on all marketing efforts to prelease the project. Large corporations, consulting/financial and law firms continue to be targeted as potential anchor tenants. In addition, Cushman & Wakefield has been retained to identify a first-class restaurant concept for the project's designated 8,500 rsf, two-story restaurant.

## **2015 Business Plan**

The Office tower was substantially completed in November 2013. Project closeout, LEED commissioning and Public Benefits has continued throughout calendar year 2014.

### **Leasing Goals**

The singular objective for the project is to secure credit-worthy tenants of substantial size which will enhance the project's ability to obtain long-term financing.

### **2014 Accomplishments**

#### **Operating Accomplishments**

Major operating accomplishments are listed below:

- Substantially completed base building punch list and commissioning of building systems.
- Implemented security measures to control loading dock and elevators. This was especially critical due to the scores of Clark Construction subcontractors that worked in the building everyday with minimal supervision.
- Installed fitness and AV equipment in the 11<sup>th</sup> floor fitness room.
- Completed a detailed cleaning of all floors and the garage using property management's vendor. This was in addition to the construction cleaning performed by Clark.
- Implemented an enhanced cleaning program for the exterior street level elements of the building in order to maintain Class A appearance.
- Coordinated numerous broker and business events on the upper floors of the building.
- Opened parking garage to the public. The garage, managed by Laz Parking, is 100% occupied every business weekday.

#### **Capital Accomplishments**

- None to date

## **2015 Business Plan**

### **Operational Goals**

MP property management will have primary focus on the following operating goals:

- Minimize operating costs while the building remains vacant.
- Maintain the premises and curb appeal at the highest levels to facilitate leasing efforts.

### **Capital Projects**

There are no capital building improvement projects budgeted for 2015.

### **Leasing Goals**

The singular objective for this project is to secure credit-worthy tenants of substantial size which will enhance the project's ability to obtain long term financing.

## **Utilities**

### **Electric**

The budgeted projection for 2015 of \$219,116 (\$0.40/sf) with projected 2,187,751 kWh is based on the following:

- Budget based on April-June actuals. Prior to that consumption was significant due to construction activity in the building (which tailed off in March)
- Zero occupancy in 2015.
- Dominion Power GS-4 rate schedule with a 2% rate case adjustment

Dominion Power provides both supply and transmission service at rates of \$.06-\$.07 cents per kWh.

### **Water and Sewer**

Water and sewer charges of \$21,516 (\$0.04/sf) in 2015 will reflect a fully vacant project.

### **Natural Gas**

The only user of natural gas will be the future retail tenant. No gas is budgeted for 2015 relating to tenants just for generator fuel.

### **Sustainability Initiatives**

The project is certified LEED Platinum, Design and Construction and is not eligible for LEED Existing Building certification.

Prepared For: Monday Properties  
 Prepared By:  
 Property ID: 3485  
 Property RSF: 537,012  
 Cost Center(s) RSF: 537,012

## Monday Properties

Software: Kardin Budget System  
 Version: 33.07  
 File: 3485BU2015 Updated with iStar.  
 Date: 1/6/2015  
 Page: 1 of 3

### 1812 N. Moore St. 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.		
<b>Income</b>									
Office Income	0	0.00	0	0.00	0	0.00	0	N/A	
% Rent Income	0	0.00	103,829	0.19	125,010	0.23	21,181	20.40%	2015 Budget is higher than reforecast due to LAZ being in full operation.
Garage/Parking Income	169,799	0.32	58,167	0.11	60,000	0.11	1,833	3.15%	
Service Income	0	0.00	120	0.00	0	0.00	-120	-100.00%	
Other Income	413	0.00	374	0.00	312	0.00	-62	-16.50%	
<b>Total Income</b>	<b>170,212</b>	<b>0.32</b>	<b>162,490</b>	<b>0.30</b>	<b>185,322</b>	<b>0.35</b>	<b>22,832</b>	<b>14.05%</b>	
<b>Operating Expenses - Recoverable</b>									
Cleaning	84,327	0.16	180,527	0.34	311,728	0.58	-131,201	-72.68%	2015 Budget is higher than reforecast primarily due to the budget including updated costs for general cleaning and the window/glass maintenance services.
Utilities-Electric	261,000	0.49	527,720	0.98	219,115	0.41	308,605	58.48%	2015 Budget is lower than reforecast primarily due to increased consumption incurred during 2014 because of on-going construction activities. 2015 anticipates a full building vacancy with reduced mechanical/electric usage.
Utilities-Fuel Oil	800	0.00	1,654	0.00	1,650	0.00	4	0.24%	
Utilities-Water/Sewer	17,400	0.03	12,341	0.02	21,516	0.04	-9,175	-74.35%	
R & M-Payroll	272,297	0.51	309,110	0.58	347,828	0.65	-38,718	-12.53%	2015 budget is higher than reforecast due additional engineering payroll and a revised benefit allocation.
R & M-Elevator	60,411	0.11	53,819	0.10	113,400	0.21	-59,581	-110.70%	2015 Budget is higher than reforecast due to elevators being under warranty thru 10/31/14. 2015 has a full year of maintenance at a lower scope due to vacancy.
R & M-HVAC	41,150	0.08	18,573	0.03	33,300	0.06	-14,727	-79.29%	2015 Budget is greater than reforecast due to full year chiller maintenance agreement.

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 Page: 2 of 3

### 1812 N. Moore St. 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-Electrical	21,900	0.04	14,748	0.03	3,300	0.01	11,448	77.62%	2015 Budget is lower than reforecast due to less contingency supplies needed.
R & M-Plumbing	4,700	0.01	9,161	0.02	20,600	0.04	-11,439	-124.87%	2015 budget is higher than reforecast mainly due to Underground Water monitoring storage tank removal and ESC water monitoring.
R & M-Fire/Life Safety	34,546	0.06	31,667	0.06	25,984	0.05	5,683	17.95%	
R & M-GB Interior	70,758	0.13	70,449	0.13	70,192	0.13	257	0.37%	
R & M-GB Exterior	17,500	0.03	11,700	0.02	5,300	0.01	6,400	54.70%	
R & M-Other	19,166	0.04	42,320	0.08	8,850	0.02	33,470	79.09%	2015 Budget is lower than actual due to several one-time expenses incurred in 2014 including the purchase of paint cabinets and tools.
Roads/Grounds	24,100	0.04	28,712	0.05	33,300	0.06	-4,588	-15.98%	
Security	378,420	0.70	298,318	0.56	237,385	0.44	60,933	20.43%	2015 Budget is higher than reforecast due to full year of loading dock security.
Management Fee	0	0.00	903	0.00	25,000	0.05	-24,097	-2668.57%	2015 Budget is higher than reforecast due to minimum management fee payable since building is complete and lease with LAZ.
Administrative	481,860	0.90	630,568	1.17	1,059,225	1.97	-428,658	-67.98%	2015 Budget is less than reforecast is due to a reallocation of payroll and benefits as well as one time startup costs for the gym equipment in 2014.
Insurance	89,078	0.17	92,433	0.17	100,228	0.19	-7,795	-8.43%	
Real Estate Taxes	0	0.00	0	0.00	2,517,674	4.69	-2,517,674	N/A	2015 Real Estate Taxes are not included as development cost.
<b>Total Operating Expenses - Recover</b>	<b>1,879,413</b>	<b>3.50</b>	<b>2,334,723</b>	<b>4.35</b>	<b>5,155,575</b>	<b>9.60</b>	<b>-2,820,852</b>	<b>-120.82%</b>	
<b>Operating Expenses - Unrecoverable</b>									
Parking Expenses	28,143	0.05	43,216	0.08	43,607	0.08	-391	-0.91%	
Leas, Promo & Adv	0	0.00	819	0.00	643,680	1.20	-642,861	-78493.41%	2015 Marketing costs are not included as development.
Owners Costs-Prof Services	27,297	0.05	29,728	0.06	22,377	0.04	7,351	24.73%	



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## Monday Properties

### 1812 N. Moore St. Budget Comparison Summary

Software: Kardin Budget System  
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 Page: 3 of 3

	2014 Budget	\$/RSF	2014 Refore.	\$/RSF	2015 Budget	\$/RSF	2015 Budget	% Change	Explanation of Variance Between 2014 Refore. and 2015 Budget
							vs. 2014 Refore.		
<b>Total Operating Expenses - Unrecov</b>	<b>55,440</b>	<b>0.10</b>	<b>73,763</b>	<b>0.14</b>	<b>709,664</b>	<b>1.32</b>	<b>-635,901</b>	<b>-862.09%</b>	
<b>Net Operating Income</b>	<b>-1,764,642</b>	<b>-3.29</b>	<b>-2,245,996</b>	<b>-4.18</b>	<b>-5,679,917</b>	<b>-10.58</b>	<b>-3,433,922</b>	<b>-152.89%</b>	
<b>Debt Service</b>									
Mortgage Interest Expense	0	0.00	0	0.00	8,385,571	15.62	-8,385,571	N/A	2015 Mortgage Interest is not included as development cost.
<b>Total Debt Service</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>	<b>8,385,571</b>	<b>15.62</b>	<b>-8,385,571</b>	<b>N/A</b>	
<b>Cash Flow after Debt Service</b>	<b>-1,764,642</b>	<b>-3.29</b>	<b>-2,245,996</b>	<b>-4.18</b>	<b>-14,065,488</b>	<b>-26.19</b>	<b>-11,819,493</b>	<b>-526.25%</b>	
<b>Capital Expenditures</b>									
Building Improvements-Non-Escala	36,858,986	68.64	21,406,433	39.86	22,856,247	42.56	-1,449,814	-6.77%	2015 Development costs only include LC and TI for new leasing prospects.
<b>Total Capital Expenditures</b>	<b>36,858,986</b>	<b>68.64</b>	<b>21,406,433</b>	<b>39.86</b>	<b>22,856,247</b>	<b>42.56</b>	<b>-1,449,814</b>	<b>-6.77%</b>	
<b>Cash Flow after Capital Expenditures</b>	<b>-38,623,628</b>	<b>-71.92</b>	<b>-23,652,429</b>	<b>-44.04</b>	<b>-36,921,736</b>	<b>-68.75</b>	<b>-13,269,307</b>	<b>-56.10%</b>	

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Page: 1 of 2

**1812 N. Moore St.**  
**2015 Monthly Budget Summary**

[illegible]

## Income

Office Income	0	0	0	0	0	0	0	0	0	0	0	0	0.00	
% Rent Income	9,661	9,424	9,751	10,009	10,786	10,960	10,412	10,551	10,952	11,691	10,688	10,125	125,010	0.23
Garage/Parking Income	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	60,000	0.11
Other Income	26	26	26	26	26	26	26	26	26	26	26	26	312	0.00
Total Income	14,687	14,450	14,777	15,035	15,812	15,986	15,438	15,577	15,978	16,717	15,714	15,151	185,322	0.35

### Operating Expenses - Recoverable

Cleaning	14,594	14,394	62,994	13,994	15,494	49,894	14,994	26,494	22,994	41,894	15,594	18,394	311,728	0.58
Utilities-Electric	18,130	17,959	17,874	19,116	19,140	13,733	21,469	18,300	19,000	17,874	17,703	18,817	219,115	0.41
Utilities-Fuel Oil	0	0	550	0	0	550	0	0	550	0	0	0	1,650	0.00
Utilities-Water/Sewer	1,793	1,793	1,793	1,793	1,793	1,793	1,793	1,793	1,793	1,793	1,793	1,793	21,516	0.04
R & M-Payroll	28,542	26,516	28,617	28,570	27,122	27,354	27,545	25,668	27,465	33,707	32,478	34,245	347,828	0.65
R & M-Elevator	9,450	9,450	9,450	9,450	9,450	9,450	9,450	9,450	9,450	9,450	9,450	9,450	113,400	0.21
R & M-HVAC	1,850	6,050	1,850	1,850	4,550	1,850	1,850	6,050	1,850	1,850	1,850	1,850	33,300	0.06
R & M-Electrical	250	250	325	250	250	325	250	250	325	250	250	325	3,300	0.01
R & M-Plumbing	2,250	750	750	4,050	750	750	2,250	750	2,550	2,250	2,750	750	20,600	0.04
R & M-Fire/Life Safety	0	0	650	1,147	0	650	0	1,500	650	0	20,737	650	25,984	0.05
R & M-GB Interior	2,841	2,841	7,741	2,841	3,841	3,241	2,841	2,841	7,741	2,841	3,841	26,741	70,192	0.13
R & M-GB Exterior	0	0	700	0	0	700	0	0	3,200	0	0	700	5,300	0.01
R & M-Other	150	150	1,050	150	150	1,050	150	150	1,050	150	150	4,500	8,850	0.02
Roads/Grounds	5,350	5,350	2,350	350	1,150	350	350	350	350	5,650	5,850	5,850	33,300	0.06
Security	19,782	19,782	19,782	19,782	19,782	19,782	19,782	19,782	19,782	19,782	19,782	19,782	237,385	0.44
Management Fee	293	288	295	300	316	319	308	311	319	334	314	21,603	25,000	0.05
Administrative	100,069	72,513	86,944	99,245	87,476	86,111	89,196	88,210	88,279	89,622	86,437	85,123	1,059,225	1.97
Insurance	8,270	8,270	8,270	8,270	8,270	8,270	8,270	8,270	8,518	8,518	8,518	8,518	100,228	0.19
Real Estate Taxes	209,803	209,803	209,804	209,805	209,808	209,808	209,806	209,807	209,808	209,811	209,807	209,805	2,517,674	4.69
Total Operating Expenses - Recoverable	423,417	396,159	461,788	420,963	409,340	435,980	410,304	419,975	425,674	445,776	437,303	468,895	5,155,575	9.60

### Operating Expenses - Unrecoverable

[illegible]

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### 1812 N. Moore St. 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		
Leas, Promo & Adv	101,940	19,240	165,240	31,840	40,240	62,740	11,740	8,140	59,240	53,840	68,240	21,240	643,680	1.20
Owners Costs-Prof Services	0	0	1,524	0	1,500	12,791	0	0	0	2,282	680	3,600	22,377	0.04
Total Operating Expenses - Unrecoverabl	107,638	22,084	175,233	34,684	45,084	78,875	14,584	10,984	62,084	58,966	71,764	27,684	709,664	1.32
<b>Net Operating Income</b>	-516,368	-403,793	-622,244	-440,612	-438,612	-498,869	-409,450	-415,382	-471,780	-488,025	-493,353	-481,428	-5,679,917	-10.58
<b>Debt Service</b>														
Mortgage Interest Expense	626,918	569,632	635,384	621,364	691,647	674,559	708,231	745,136	730,965	767,064	787,128	827,543	8,385,571	15.62
Total Debt Service	626,918	569,632	635,384	621,364	691,647	674,559	708,231	745,136	730,965	767,064	787,128	827,543	8,385,571	15.62
<b>Cash Flow after Debt Service</b>	-1,143,286	-973,425	-1,257,628	-1,061,976	-1,130,259	-1,173,428	-1,117,681	-1,160,518	-1,202,745	-1,255,089	-1,280,481	-1,308,971	-14,065,488	-26.19
<b>Capital Expenditures</b>														
Building Improvements-Non-Escalata	413,214	404,900	287,032	287,032	8,858,456	-653,320	148,021	5,574,979	148,021	148,021	7,091,873	148,021	22,856,247	42.56
Total Capital Expenditures	413,214	404,900	287,032	287,032	8,858,456	-653,320	148,021	5,574,979	148,021	148,021	7,091,873	148,021	22,856,247	42.56
<b>Cash Flow after Capital Expenditures</b>	-1,556,500	-1,378,325	-1,544,660	-1,349,008	-9,988,716	-520,108	-1,265,702	-6,735,497	-1,350,765	-1,403,109	-8,372,354	-1,456,991	-36,921,736	-68.75

**1812 N. Moore St.**  
**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
<b><u>Cash Activity</u></b>													
<i>Beginning Balance</i>	88,402	288,402	288,402	288,402	288,402	237,599	237,599	237,599	264,221	264,221	264,221	243,604	88,402
Revenues	14,687	14,450	14,777	15,035	15,812	15,986	15,438	15,577	15,978	16,717	15,714	15,151	185,322
Less: RE Tax Escalations (Accrual Basis)	-	-	-	-	-	-	-	-	-	-	-	-	-
Add: RET Tax Escalations (Cash Basis)	-	-	-	-	-	-	-	-	-	-	-	-	-
Add/(Less): 2013 Operating & Tax True Up (Cash Basis)	-	-	-	-	-	-	-	-	-	-	-	-	-
Operating Expenses	(423,417)	(396,159)	(461,788)	(420,963)	(409,340)	(435,980)	(410,304)	(419,975)	(425,674)	(445,776)	(437,303)	(468,895)	(5,155,574)
Non-Operating Expenses	(107,638)	(22,084)	(175,233)	(34,684)	(45,084)	(78,875)	(14,584)	(10,984)	(62,084)	(58,966)	(71,764)	(27,684)	(709,664)
Add: Insurance Expenses (Accrual Basis)	8,270	8,270	8,270	8,270	8,270	8,270	8,270	8,270	8,518	8,518	8,518	8,518	100,232
Less: Insurance Expenses (Cash Basis)	-	-	-	-	-	-	-	-	(102,216)	-	-	-	(102,216)
Add: BPOL Accrual	53	52	53	54	57	57	55	56	57	60	56	54	664
Less: BPOL Payment	-	(664)	-	-	-	-	-	-	-	-	-	-	(664)
Add: RET Exp Accrual	209,751	209,751	209,751	209,751	209,751	209,751	209,751	209,751	209,751	209,751	209,751	209,751	2,517,012
Less: RET Payment	-	-	-	-	-	(1,258,506)	-	-	(1,258,506)	-	-	-	(2,517,012)
Capital Expenditures - 1812	(413,214)	(404,900)	(287,032)	(287,032)	(8,858,456)	653,320	(148,021)	(5,574,978)	(148,021)	(148,021)	(7,091,873)	(148,021)	(22,856,249)
Debt Service	(626,918)	(569,632)	(635,384)	(621,364)	(691,647)	(674,559)	(708,231)	(745,136)	(730,965)	(767,064)	(787,128)	(827,543)	(8,385,571)
Escrow Funding Tax and Insurance Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-
Escrow Draw Reimbursement	-	-	-	-	-	-	-	-	-	-	-	-	-
Escrow Funding Base Building Reserve	413,214	404,900	287,032	287,032	156,850	(653,320)	148,021	228,222	148,021	148,021	250,639	148,021	1,966,653
Construction Loan Draw	925,212	756,016	1,039,554	843,901	5,262,984	2,213,856	899,605	3,615,819	2,345,141	1,036,760	4,482,773	1,090,648	24,512,269
Interest Earned on Escrow Accounts	-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Balance	\$ 88,402	\$ 288,402	\$ 288,402	\$ 288,402	\$ (4,062,401)	\$ 237,599	\$ 237,599	\$ (2,435,779)	\$ 264,221	\$ 264,221	\$ (3,156,396)	\$ 243,604	\$ (10,356,396)
<b>Contribution/(Distribution)</b>	<b>200,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,300,000</b>	<b>-</b>	<b>-</b>	<b>2,700,000</b>	<b>-</b>	<b>-</b>	<b>3,400,000</b>	<b>-</b>	<b>10,600,000</b>
Net Ending Balance	\$ 288,402	\$ 288,402	\$ 288,402	\$ 288,402	\$ 237,599	\$ 237,599	\$ 237,599	\$ 264,221	\$ 264,221	\$ 264,221	\$ 243,604	\$ 243,604	\$ 243,604
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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Interest .14%	-	-	-	-	-	-	-	-	-	-	-	-	-
Escrow Funding Tax and Insurance Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-
Escrow Draw Reimbursement Tax and Insurance Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Beginning Balance	12,573,762	12,160,548	11,755,648	11,468,616	11,181,584	11,024,734	11,678,054	11,530,033	11,301,811	11,153,790	11,005,769	10,755,130	
Interest .14%	-	-	-	-	-	-	-	-	-	-	-	-	-
Escrow Funding Base Building Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-
Escrow Draw Funding	(413,214)	(404,900)	(287,032)	(287,032)	(156,850)	653,320	(148,021)	(228,222)	(148,021)	(148,021)	(250,639)	(148,021)	(1,966,653)
Ending Balance	\$ 12,160,548	\$ 11,755,648	\$ 11,468,616	\$ 11,181,584	\$ 11,024,734	\$ 11,678,054	\$ 11,530,033	\$ 11,301,811	\$ 11,153,790	\$ 11,005,769	\$ 10,755,130	\$ 10,607,109	
Beginning Balance	(142,736,000)	(143,661,212)	(144,417,228)	(145,456,782)	(146,300,683)	(151,563,667)	(153,777,523)	(154,677,128)	(158,292,947)	(160,638,088)	(161,674,848)	(166,157,621)	
Escrow Draw Reimbursement Future Funding	(925,212)	(756,016)	(1,039,554)	(843,901)	(5,262,984)	(2,213,856)	(899,605)	(3,615,819)	(2,345,141)	(1,036,760)	(4,482,773)	(1,090,648)	(24,512,269)
Ending Balance	\$ (143,661,212)	\$ (144,417,228)	\$ (145,456,782)	\$ (146,300,683)	\$ (151,563,667)	\$ (153,777,523)	\$ (154,677,128)	\$ (158,292,947)	\$ (160,638,088)	\$ (161,674,848)	\$ (166,157,621)	\$ (167,248,269)	

## **Tab 2**

### ***Market Overview***

➤ Market Overview/Plan

**1812 North Moore Street – 2015**

**Address:** 1812 North Moore Street  
Arlington, VA 22209

**Type:** Class A Office

**Size:** 534,271 RSF

**Occupancy:** N/A

**Appraised Value:** \$279,000,000 as of Dec 2013

**Loan Balance:** \$128,486,484 as of Sept 2014

**Rate/Term:** 4%/Dec 2014 Maturity

**Owner:** 1812 Holdings, LLC

**CURRENT STRATEGY**

This skyline-defining trophy investment, which delivered in November 2013, is expected to attract prestigious, credit tenants seeking signature office space in one of the most high-profile buildings in the Washington, DC metro area. The MP leasing team, working in conjunction with Newmark Knight Frank, is in the process of aggressively pursuing a number of high-quality tenants to lease the project. Overall, MP remains focused on strategically pursuing exceptional, credit-worthy large-block tenants to occupy this 35-story, LEED Platinum Certified office building which is also the tallest in the region.

The partnership is currently engaged in discussions to obtain financing on the project and expects to have this in place by December 2014 which coincides with the existing maturity debt on the construction loan.

**PHYSICAL DESCRIPTION****MARKET INFORMATION**

**Size:** 534,271 RSF

**# Bldgs:** 1

**# Tenants:** N/A

**Year Built:** 2013

**Office SF (%):** 98.27%

**Parking:** 480 spaces

**Slab to Slab:** 12.2

**Column Spacing:** Column bay: 41' x 30'  
Interior virtually column free

**Elevators:** 10 Passenger

**Insurable Value:** \$164,221,791

**Purchase Date:** 10/16/2007

**Purchase Price:** \$69,500,000

**Condition:** Class A

**REGIONAL (MSA) TRENDS – Washington DC**

- 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.
- 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.
- 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.
- 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.

**LOCAL (SUBMARKET) TRENDS – Arlington County**

- 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.
- 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.
- 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.
- 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.

**LOCAL (SUBMARKET) STATISTICS – Rosslyn-Ballston Corridor**

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	2015 ACTION PLAN
<p><b>STRENGTHS</b></p> <ul style="list-style-type: none"> <li>• World-class trophy office tower</li> <li>• Highly efficient floor plates</li> <li>• LEED Platinum</li> <li>• On-site access to Rosslyn Metro Station</li> </ul> <p><b>WEAKNESSES</b></p> <ul style="list-style-type: none"> <li>• No signed leases to date</li> </ul>	<ul style="list-style-type: none"> <li>• Maintain appearance at highest standard and do so at minimal cost</li> </ul>	<ul style="list-style-type: none"> <li>• Lease a significant portion of the building</li> </ul>

## **Tab 3**

### ***Budget Detail and Reports***

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



Prepared For: Monday Properties  
 Prepared By:  
 Property ID: 3485  
 Property RSF: 537,012  
 Cost Center(s) RSF: 537,012

## Monday Properties

Software: Kardin Budget System  
 Version: 33.07  
 File: 3485BU2015 Updated with iStar.  
 Date: 1/6/2015  
 Page: 1 of 6

### 1812 N. Moore St. 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	0	0	0	0	0	0	0	0	0	0	0	0	0.00	
Total Office Income		0	0	0	0	0	0	0	0	0	0	0	0	0.00	
% Rent Income															
4131-0000	% Rent Income	9,661	9,424	9,751	10,009	10,786	10,960	10,412	10,551	10,952	11,691	10,688	10,125	125,010	0.23
Total % Rent Income		9,661	9,424	9,751	10,009	10,786	10,960	10,412	10,551	10,952	11,691	10,688	10,125	125,010	0.23
Garage/Parking Income															
4171-0000	Gar/Prkg Income	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	60,000	0.11
Total Garage/Parking Income		5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	60,000	0.11
Other Income															
4591-0000	Investment Income	26	26	26	26	26	26	26	26	26	26	26	26	312	0.00
Total Other Income		26	26	26	26	26	26	26	26	26	26	26	26	312	0.00
Total Income		14,687	14,450	14,777	15,035	15,812	15,986	15,438	15,577	15,978	16,717	15,714	15,151	185,322	0.35

#### Operating Expenses - Recoverable

Cleaning															
5120-0000	Clean-Contract Interior	10,218	10,218	10,218	10,218	10,218	10,218	10,218	10,218	10,218	10,218	10,218	10,218	122,616	0.23
5130-0000	Clean-Window Wash Ext	2,476	2,476	34,976	2,476	2,476	34,976	2,476	2,476	6,976	30,476	2,476	6,976	131,712	0.25
5132-0000	Clean-Window Wash Int	1,200	1,200	13,700	1,200	1,700	1,200	1,700	13,200	1,700	1,200	1,700	1,200	40,900	0.08
5140-0000	Clean-Supplies/Materials	100	0	0	100	0	0	0	100	0	0	100	0	400	0.00
5152-0000	Clean-Trash Rem/Recyl-O/	0	500	0	0	500	0	0	500	0	0	500	0	2,000	0.00
5160-0000	Clean-Other	600	0	4,100	0	600	3,500	600	0	4,100	0	600	0	14,100	0.03
Total Cleaning		14,594	14,394	62,994	13,994	15,494	49,894	14,994	26,494	22,994	41,894	15,594	18,394	311,728	0.58
Utilities-Electric															
5210-0000	Util-Elec-Public Area	18,130	17,959	17,874	19,116	19,140	13,733	21,469	18,300	19,000	17,874	17,703	18,817	219,115	0.41
Total Utilities-Electric		18,130	17,959	17,874	19,116	19,140	13,733	21,469	18,300	19,000	17,874	17,703	18,817	219,115	0.41

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 Page: 2 of 6

### 1812 N. Moore St. 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		
<b>Utilities-Fuel Oil</b>															
5230-0000	Util-Fuel Oil	0	0	550	0	0	550	0	0	550	0	0	0	1,650	0.00
Total Utilities-Fuel Oil		0	0	550	0	0	550	0	0	550	0	0	0	1,650	0.00
<b>Utilities-Water/Sewer</b>															
5250-0000	Util-Water/Sewer-Water	1,793	1,793	1,793	1,793	1,793	1,793	1,793	1,793	1,793	1,793	1,793	1,793	21,516	0.04
Total Utilities-Water/Sewer		1,793	1,793	1,793	1,793	1,793	1,793	1,793	1,793	1,793	1,793	1,793	1,793	21,516	0.04
<b>R &amp; M-Payroll</b>															
5310-0000	R&M-Payroll-Gen'l	21,331	19,661	21,331	21,331	20,496	21,331	22,156	20,496	21,331	26,015	24,580	26,846	266,905	0.50
5310-1000	R & M Payroll-OT	1,762	1,706	1,760	1,706	1,762	1,706	1,757	1,706	1,762	2,306	2,362	2,300	22,595	0.04
5310-2000	R & M Payroll-Taxes	2,689	1,658	1,771	1,762	1,703	1,762	1,829	1,637	1,668	2,302	2,141	1,945	22,867	0.04
5310-4000	R & M -Benefits	2,760	3,491	3,755	3,771	3,161	2,555	1,803	1,829	2,704	3,084	3,395	3,154	35,461	0.07
Total R & M-Payroll		28,542	26,516	28,617	28,570	27,122	27,354	27,545	25,668	27,465	33,707	32,478	34,245	347,828	0.65
<b>R &amp; M-Elevator</b>															
5320-0000	R&M-Elev-Maint Contract	7,292	7,292	7,292	7,292	7,292	7,292	7,292	7,292	7,292	7,292	7,292	7,292	87,504	0.16
5322-0000	R&M-Elev-Outside Svs	2,158	2,158	2,158	2,158	2,158	2,158	2,158	2,158	2,158	2,158	2,158	2,158	25,896	0.05
Total R & M-Elevator		9,450	9,450	9,450	9,450	9,450	9,450	9,450	9,450	9,450	9,450	9,450	9,450	113,400	0.21
<b>R &amp; M-HVAC</b>															
5330-0000	R&M-HVAC-Contract Svs	1,600	4,300	1,600	1,600	4,300	1,600	1,600	4,300	1,600	1,600	1,600	1,600	27,300	0.05
5332-0000	R&M-HVAC-Water Treatm	0	1,500	0	0	0	0	0	1,500	0	0	0	0	3,000	0.01
5334-0000	R&M-HVAC-Supplies	250	250	250	250	250	250	250	250	250	250	250	250	3,000	0.01
Total R & M-HVAC		1,850	6,050	1,850	1,850	4,550	1,850	1,850	6,050	1,850	1,850	1,850	1,850	33,300	0.06
<b>R &amp; M-Electrical</b>															
5340-0000	R&M-Electrical-Supplies	250	250	250	250	250	250	250	250	250	250	250	250	3,000	0.01
5342-0000	R&M-Electrical-Outside Svs	0	0	75	0	0	75	0	0	75	0	0	75	300	0.00
Total R & M-Electrical		250	250	325	250	250	325	250	250	325	250	250	325	3,300	0.01
<b>R &amp; M-Plumbing</b>															
5360-0000	R&M-Plumbing-Supplies	200	200	200	200	200	200	200	200	200	200	200	200	2,400	0.00
5362-0000	R&M-Plumbing-Outside Sv	2,050	550	550	3,850	550	550	2,050	550	2,350	2,050	2,550	550	18,200	0.03

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## Monday Properties

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 File: 3485BU2015 Updated with iStar.  
 Date: 1/6/2015  
 Page: 3 of 6

### 1812 N. Moore St. 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 R & M-Plumbing	2,250	750	750	4,050	750	750	2,250	750	2,550	2,250	2,750	750	20,600	0.04
<b>R &amp; M-Fire/Life Safety</b>														
5372-0000 R&M-Fire/Life Safety-O/S	0	0	650	1,147	0	650	0	1,500	650	0	20,737	650	25,984	0.05
Total R & M-Fire/Life Safety	0	0	650	1,147	0	650	0	1,500	650	0	20,737	650	25,984	0.05
<b>R &amp; M-GB Interior</b>														
5380-0000 R&M-GB Interior-Supplies	0	0	400	0	1,000	400	0	0	400	0	1,000	400	3,600	0.01
5381-0000 R&M-GB Interior-O/S	2,258	2,258	6,758	2,258	2,258	2,258	2,258	2,258	6,758	2,258	2,258	6,758	40,596	0.08
5384-0000 R&M-GB Interior-Pest Cont	433	433	433	433	433	433	433	433	433	433	433	433	5,196	0.01
5385-0000 R&M-GB Interior-Plant Mnt	150	150	150	150	150	150	150	150	150	150	150	19,150	20,800	0.04
Total R & M-GB Interior	2,841	2,841	7,741	2,841	3,841	3,241	2,841	2,841	7,741	2,841	3,841	26,741	70,192	0.13
<b>R &amp; M-GB Exterior</b>														
5388-0000 R&M-GB Exterior	0	0	700	0	0	700	0	0	3,200	0	0	700	5,300	0.01
Total R & M-GB Exterior	0	0	700	0	0	700	0	0	3,200	0	0	700	5,300	0.01
<b>R &amp; M-Other</b>														
5390-0000 R&M-Other	150	150	1,050	150	150	1,050	150	150	1,050	150	150	4,500	8,850	0.02
Total R & M-Other	150	150	1,050	150	150	1,050	150	150	1,050	150	150	4,500	8,850	0.02
<b>Roads/Grounds</b>														
5412-0000 Grounds-Landscape-O/S	350	350	350	350	1,150	350	350	350	350	1,150	350	350	5,800	0.01
5430-0000 Grounds-Snow Rem-Suppl	1,500	1,500	2,000	0	0	0	0	0	0	2,000	2,000	2,000	11,000	0.02
5432-0000 Grounds-Snow Rem-O/S	3,500	3,500	0	0	0	0	0	0	0	2,500	3,500	3,500	16,500	0.03
Total Roads/Grounds	5,350	5,350	2,350	350	1,150	350	350	350	350	5,650	5,850	5,850	33,300	0.06
<b>Security</b>														
5520-0000 Security-Contract	19,334	19,334	19,334	19,334	19,334	19,334	19,334	19,334	19,334	19,334	19,334	19,334	232,009	0.43
5530-0000 Security-Equipment	448	448	448	448	448	448	448	448	448	448	448	448	5,376	0.01
Total Security	19,782	19,782	19,782	19,782	19,782	19,782	19,782	19,782	19,782	19,782	19,782	19,782	237,385	0.44
<b>Management Fee</b>														
5610-0000 Mgmt Fee-Current Yr	293	288	295	300	316	319	308	311	319	334	314	21,603	25,000	0.05

Prepared For: Monday Properties  
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 Property ID: 3485  
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## Monday Properties

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 File: 3485BU2015 Updated with iStar.  
 Date: 1/6/2015  
 Page: 4 of 6

### 1812 N. Moore St. 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 Management Fee	293	288	295	300	316	319	308	311	319	334	314	21,603	25,000	0.05
<b>Administrative</b>														
5710-0000 Adm-Payroll	69,495	69,495	69,495	69,495	69,497	69,497	69,497	69,497	69,497	69,497	69,497	69,497	833,956	1.55
5710-1000 Admi-Payroll taxes	7,097	5,491	5,317	5,317	3,586	2,972	2,933	2,659	2,487	2,390	2,030	1,856	44,135	0.08
5710-5000 Admin-Other Payroll Expen	4,899	-12,634	2,293	5,052	4,316	4,385	4,385	5,282	4,983	4,816	4,754	4,691	37,223	0.07
5730-0000 Adm-Office Exp-Mgmt Ren	3,740	3,740	3,740	3,740	3,740	3,837	3,837	3,837	3,837	3,837	3,837	3,837	45,558	0.08
5732-0000 Adm-Office Exp-Mgmt Exp	650	650	800	650	650	650	800	650	650	650	800	650	8,250	0.02
5734-0000 Adm-Office Exp-Phone	850	850	850	850	850	850	850	850	850	850	850	850	10,200	0.02
5754-0000 Adm-Mgmt Exp-Tuition,Ed	1,610	0	0	1,135	0	0	1,135	475	0	1,135	0	0	5,490	0.01
5756-0000 Adm-Mgmt Exp-Dues & Su	4,273	0	0	0	0	0	0	0	776	0	791	0	5,840	0.01
5758-0000 Adm-Mgmt Exp-Other	650	650	650	650	650	650	650	650	650	650	650	650	7,800	0.01
5758-0001 Office/Lunchroom Supplies	532	191	195	225	271	251	241	191	204	251	243	191	2,986	0.01
5758-0002 Internet/IT Contracts	388	156	156	388	156	156	388	156	160	388	156	156	2,804	0.01
5758-0003 Computer Hardware / Soft	1,217	611	901	5,416	57	312	1,704	1,017	720	57	233	57	12,302	0.02
5758-0004 Copiers/Office Equipment	76	68	68	76	75	72	76	68	68	76	68	68	859	0.00
5758-0005 Telephone - Land Lines/Te	43	43	43	43	43	43	43	43	43	43	43	43	516	0.00
5758-0006 Telephone - Wireless/Cellu	423	353	353	353	368	353	353	353	353	353	353	347	4,315	0.01
5758-0007 Postage/Delivery	148	67	67	140	72	67	140	67	68	140	67	67	1,110	0.00
5758-0008 Car Service	60	60	60	60	60	60	60	60	60	60	60	60	720	0.00
5758-0009 Printing/Reproduction	123	1	1	123	1	1	123	1	1	123	1	27	526	0.00
5758-0010 Budget/Holiday Party/Gifts	0	11	0	302	105	0	11	262	664	177	66	153	1,751	0.00
5758-0012 Other Expense	1,369	759	4	3,279	743	4	19	141	277	2,198	19	4	8,816	0.02
5758-0013 Meals Expense	246	246	246	246	246	246	246	246	226	226	214	214	2,848	0.01
5758-0014 Travel/Entertainment	272	272	272	272	272	272	272	272	272	272	272	272	3,264	0.01
5770-0000 Adm-Other-Community Rel	475	0	0	0	285	0	0	0	0	0	0	0	760	0.00
5772-0000 Adm-Other-Tenant Relatio	1,433	1,433	1,433	1,433	1,433	1,433	1,433	1,433	1,433	1,433	1,433	1,433	17,196	0.03
Total Administrative	100,069	72,513	86,944	99,245	87,476	86,111	89,196	88,210	88,279	89,622	86,437	85,123	1,059,225	1.97
<b>Insurance</b>														
5810-0000 Insurance-Policies	7,621	7,621	7,621	7,621	7,621	7,621	7,621	7,621	7,849	7,849	7,849	7,849	92,360	0.17
5810-1000 Insurance-Workers Comp	649	649	649	649	649	649	649	649	669	669	669	669	7,867	0.01

Prepared For: Monday Properties  
 Prepared By:  
 Property ID: 3485  
 Property RSF: 537,012  
 Cost Center(s) RSF: 537,012

## Monday Properties

Software: Kardin Budget System  
 Version: 33.07  
 File: 3485BU2015 Updated with iStar.  
 Date: 1/6/2015  
 Page: 5 of 6

### 1812 N. Moore St. 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 Insurance	8,270	8,270	8,270	8,270	8,270	8,270	8,270	8,270	8,518	8,518	8,518	8,518	100,228	0.19
<b>Real Estate Taxes</b>														
6710-0000 RE Taxes-General	209,751	209,751	209,751	209,751	209,751	209,751	209,751	209,751	209,751	209,751	209,751	209,751	2,517,008	4.69
6740-0000 Other Taxes	53	52	53	54	57	57	55	56	57	60	56	54	666	0.00
Total Real Estate Taxes	209,803	209,803	209,804	209,805	209,808	209,808	209,806	209,807	209,808	209,811	209,807	209,805	2,517,674	4.69
Total Operating Expenses - Recoverable	423,417	396,159	461,788	420,963	409,340	435,980	410,304	419,975	425,674	445,776	437,303	468,895	5,155,575	9.60
<b>Operating Expenses - Unrecoverable</b>														
<b>Parking Expenses</b>														
6320-0000 Parking Exp-Misc	5,698	2,844	8,469	2,844	3,344	3,344	2,844	2,844	2,844	2,844	2,844	2,844	43,607	0.08
Total Parking Expenses	5,698	2,844	8,469	2,844	3,344	3,344	2,844	2,844	2,844	2,844	2,844	2,844	43,607	0.08
<b>Leas, Promo &amp; Adv</b>														
6410-0000 Promotion and Advertising	101,940	19,240	165,240	31,840	40,240	62,740	11,740	8,140	59,240	53,840	68,240	21,240	643,680	1.20
Total Leas, Promo & Adv	101,940	19,240	165,240	31,840	40,240	62,740	11,740	8,140	59,240	53,840	68,240	21,240	643,680	1.20
<b>Owners Costs-Prof Services</b>														
6632-0000 Misc Professional Serv	0	0	0	0	1,500	0	0	0	0	0	680	3,600	5,780	0.01
6633-0000 Bank & Credit Card Fees	0	0	100	0	0	0	0	0	0	0	0	0	100	0.00
6634-0000 Charitable Contributions	0	0	1,424	0	0	791	0	0	0	2,282	0	0	4,497	0.01
6642-0000 Misc Company Fees	0	0	0	0	0	12,000	0	0	0	0	0	0	12,000	0.02
Total Owners Costs-Prof Services	0	0	1,524	0	1,500	12,791	0	0	0	2,282	680	3,600	22,377	0.04
Total Operating Expenses - Unrecoverable	107,638	22,084	175,233	34,684	45,084	78,875	14,584	10,984	62,084	58,966	71,764	27,684	709,664	1.32
<b>Net Operating Income</b>	-516,368	-403,793	-622,244	-440,612	-438,612	-498,869	-409,450	-415,382	-471,780	-488,025	-493,353	-481,428	-5,679,917	-10.58

### Debt Service

<b>Mortgage Interest Expense</b>														
8201-0000 Mortgage Interest	626,918	569,632	635,384	621,364	691,647	674,559	708,231	745,136	730,965	767,064	787,128	827,543	8,385,571	15.62

Prepared For: Monday Properties  
 Prepared By:  
 Property ID: 3485  
 Property RSF: 537,012  
 Cost Center(s) RSF: 537,012

## Monday Properties

Software: Kardin Budget System  
 Version: 33.07  
 File: 3485BU2015 Updated with iStar.  
 Date: 1/6/2015  
 Page: 6 of 6

### 1812 N. Moore St. 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 Mortgage Interest Expense	626,918	569,632	635,384	621,364	691,647	674,559	708,231	745,136	730,965	767,064	787,128	827,543	8,385,571	15.62
Total Debt Service	626,918	569,632	635,384	621,364	691,647	674,559	708,231	745,136	730,965	767,064	787,128	827,543	8,385,571	15.62
<b>Cash Flow after Debt Service</b>	-1,143,286	-973,425	-1,257,628	-1,061,976	-1,130,259	-1,173,428	-1,117,681	-1,160,518	-1,202,745	-1,255,089	-1,280,481	-1,308,971	-14,065,488	-26.19
<b>Capital Expenditures</b>														
<b>Building Improvements-Non-Escalatable</b>														
0132-0100 WIP - Base Building	413,214	404,900	287,032	287,032	8,858,456	-653,320	148,021	5,574,979	148,021	148,021	7,091,873	148,021	22,856,247	42.56
Total Building Improvements-Non-Escala	413,214	404,900	287,032	287,032	8,858,456	-653,320	148,021	5,574,979	148,021	148,021	7,091,873	148,021	22,856,247	42.56
Total Capital Expenditures	413,214	404,900	287,032	287,032	8,858,456	-653,320	148,021	5,574,979	148,021	148,021	7,091,873	148,021	22,856,247	42.56
<b>Cash Flow after Capital Expenditures</b>	-1,556,500	-1,378,325	-1,544,660	-1,349,008	-9,988,716	-520,108	-1,265,702	-6,735,497	-1,350,765	-1,403,109	-8,372,354	-1,456,991	-36,921,736	-68.75

Prepared For: Monday Properties  
Prepared By:  
Property ID: 3485  
Property RSF: 537,012  
Cost Center(s) RSF: 537,012

## Monday Properties

Software: Kardin Budget System  
Version: 33.07  
File: 3485BU2015 Updated with iStar.  
Date: 1/6/2015  
Page: 1 of 41

**1812 N. Moore St.**

## 0132-0100 WIP - Base Building

[illegible]





[illegible]

Prepared For: Monday Properties  
 Prepared By:  
 Property ID: 3485  
 Property RSF: 537,012  
 Cost Center(s) RSF: 537,012

## Monday Properties

**1812 N. Moore St.**

Software: Kardin Budget System  
 Version: 33.07  
 File: 3485BU2015 Updated with iStar.  
 Date: 1/6/2015  
 Page: 4 of 41

038	3485 Suite 2100 - 2300 , Vacant CO-BROKER	0	0	0	0	606,189	0	0	0	0	0	0	0	606,189	1.13
039	3485 Suite 1700-2000, Vacant CO- BROKER	0	0	0	0	785,325	0	0	0	0	0	0	0	785,325	1.46
040	3485 Suite 1500-1600 , Vacant CO-BROKER	0	0	0	0	0	0	0	369,012	0	0	0	0	369,012	0.69
041	3485 Suite 1100-1400, Vacant CO- BROKER	0	0	0	0	0	0	0	517,595	0	0	0	0	517,595	0.96
042	3485 Retail - N Moore St , Vacant CO-BROKER	0	0	0	0	125,777	0	0	0	0	0	0	0	125,777	0.23
043	3485 Suite 2100 - 2300 , Vacant - MONDAY	0	0	0	0	606,189	0	0	0	0	0	0	0	606,189	1.13
044	3485 Suite 1700-2000, MONDAY	0	0	0	0	785,325	0	0	0	0	0	0	0	785,325	1.46
045	3485 Suite 1500-1600 , Vacant MONDAY	0	0	0	0	0	0	0	369,012	0	0	0	0	369,012	0.69
046	3485 Suite 1100-1400, Vacant MONDAY	0	0	0	0	0	0	0	517,595	0	0	0	0	517,595	0.96
<b>Totals:</b>		413,214	404,900	287,032	287,032	8,858,456	-653,320	148,021	5,574,979	148,021	148,021	7,091,873	148,021	22,856,247	42.56

Prepared For: Monday Properties  
Prepared By:  
Property ID: 3485  
Property RSF: 537,012  
Cost Center(s) RSF: 537,012

## Monday Properties

Software: Kardin Budget System  
Version: 33.07  
File: 3485BU2015 Updated with iStar.  
Date: 1/6/2015  
Page: 5 of 41

**1812 N. Moore St.**

## 4111-0000 Office Income

[illegible]

## 4131-0000 % Rent 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		
	3485														
	% rent from Laz	9,661	9,424	9,751	10,009	10,786	10,960	10,412	10,551	10,952	11,691	10,688	10,125	125,010	0.23
	<b>Totals:</b>	9,661	9,424	9,751	10,009	10,786	10,960	10,412	10,551	10,952	11,691	10,688	10,125	125,010	0.23

## 4171-0000 Gar/Prkg Income

[illegible]

Prepared For: Monday Properties  
Prepared By:  
Property ID: 3485  
Property RSF: 537,012  
Cost Center(s) RSF: 537,012

## Monday Properties

Software: Kardin Budget System  
Version: 33.07  
File: 3485BU2015 Updated with iStar.  
Date: 1/6/2015  
Page: 6 of 41

**1812 N. Moore St.**

## 4591-0000 Investment Income

[illegible]

## 5120-0000 Clean-Contract Interior

[illegible]

Prepared For: Monday Properties  
 Prepared By:  
 Property ID: 3485  
 Property RSF: 537,012  
 Cost Center(s) RSF: 537,012

## Monday Properties

**1812 N. Moore St.**

Software: Kardin Budget System  
 Version: 33.07  
 File: 3485BU2015 Updated with iStar.  
 Date: 1/6/2015  
 Page: 7 of 41

### 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		
	3485 Exterior Window Washing	0	0	28,000	0	0	28,000	0	0	0	28,000	0	0	84,000	0.16
	3485 Retail Window Cleaning- weekly cleaning	1,560	1,560	1,560	1,560	1,560	1,560	1,560	1,560	1,560	1,560	1,560	1,560	18,720	0.03
	3485 Balcony Glass Cleaning- 2x per month	916	916	916	916	916	916	916	916	916	916	916	916	10,992	0.02
	3485 Feature Walls- Exterior	0	0	4,500	0	0	4,500	0	0	4,500	0	0	4,500	18,000	0.03
<b>Totals:</b>		2,476	2,476	34,976	2,476	2,476	34,976	2,476	2,476	6,976	30,476	2,476	6,976	131,712	0.25

### 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		
1	3485 Interior Window Washing	0	0	12,000	0	0	0	0	12,000	0	0	0	0	24,000	0.04
2	3485 Exterior Horizontal Glass Cleaning (Pyrimid)	0	0	500	0	500	0	500	0	500	0	500	0	2,500	0.00
3	3485 Lobby Entrance-Glass Box. 1x Monthly	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	14,400	0.03
<b>Totals:</b>		1,200	1,200	13,700	1,200	1,700	1,200	1,700	13,200	1,700	1,200	1,700	1,200	40,900	0.08

Prepared For: Monday Properties  
 Prepared By:  
 Property ID: 3485  
 Property RSF: 537,012  
 Cost Center(s) RSF: 537,012

## Monday Properties

**1812 N. Moore St.**

Software: Kardin Budget System  
 Version: 33.07  
 File: 3485BU2015 Updated with iStar.  
 Date: 1/6/2015  
 Page: 8 of 41

### 5140-0000 Clean-Supplies/Materials

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	3485 Umbrella Bags	100	0	0	100	0	0	0	100	0	0	100	0	400	0.00
<b>Totals:</b>		100	0	0	100	0	0	0	100	0	0	100	0	400	0.00

### 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		
	3485 Bulk Trash Haul	0	500	0	0	500	0	0	500	0	0	500	0	2,000	0.00
<b>Totals:</b>		0	500	0	0	500	0	0	500	0	0	500	0	2,000	0.00

### 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		
01	3485 Alucabond Cleaning- N Moore and Fort Myer Drive	0	0	3,500	0	0	3,500	0	0	3,500	0	0	0	10,500	0.02
02	3485 Exterior Stone/Metal- N Moore Street	600	0	600	0	600	0	600	0	600	0	600	0	3,600	0.01
<b>Totals:</b>		600	0	4,100	0	600	3,500	600	0	4,100	0	600	0	14,100	0.03

Prepared For: Monday Properties  
Prepared By:  
Property ID: 3485  
Property RSF: 537,012  
Cost Center(s) RSF: 537,012

## Monday Properties

Software: Kardin Budget System  
Version: 33.07  
File: 3485BU2015 Updated with iStar.  
Date: 1/6/2015  
Page: 9 of 41

**1812 N. Moore St.**

## 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		
1	3485 Electric Utility Expense	18,130	17,959	17,874	19,116	19,140	13,733	21,469	18,300	19,000	17,874	17,703	18,817	219,115	0.41
	<b>Totals:</b>	18,130	17,959	17,874	19,116	19,140	13,733	21,469	18,300	19,000	17,874	17,703	18,817	219,115	0.41

## 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		
	3485														
	Generator Fuel	0	0	550	0	0	550	0	0	550	0	0	0	1,650	0.00
	<b>Totals:</b>	0	0	550	0	0	550	0	0	550	0	0	0	1,650	0.00

## 5250-0000 Util-Water/Sewer-Water

[illegible]

Prepared For: Monday Properties  
 Prepared By:  
 Property ID: 3485  
 Property RSF: 537,012  
 Cost Center(s) RSF: 537,012

## Monday Properties

1812 N. Moore St.

Software: Kardin Budget System  
 Version: 33.07  
 File: 3485BU2015 Updated with iStar.  
 Date: 1/6/2015  
 Page: 10 of 41

### 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		
	3485 R&M-Payroll-Bonus	1,628	1,628	1,628	1,628	1,628	1,628	1,628	1,628	1,628	1,712	1,712	1,712	19,788	0.04
1	3485 R&M-Payroll-Gen'l	19,703	18,033	19,703	19,703	18,868	19,703	20,528	18,868	19,703	24,303	22,868	25,134	247,117	0.46
<b>Totals:</b>		21,331	19,661	21,331	21,331	20,496	21,331	22,156	20,496	21,331	26,015	24,580	26,846	266,905	0.50

### 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		
	3485 R & M Payroll-OT	1,762	1,706	1,760	1,706	1,762	1,706	1,757	1,706	1,762	2,306	2,362	2,300	22,595	0.04
<b>Totals:</b>		1,762	1,706	1,760	1,706	1,762	1,706	1,757	1,706	1,762	2,306	2,362	2,300	22,595	0.04

### 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		
	3485 R & M Payroll-Taxes	2,689	1,658	1,771	1,762	1,703	1,762	1,829	1,637	1,668	2,302	2,141	1,945	22,867	0.04
<b>Totals:</b>		2,689	1,658	1,771	1,762	1,703	1,762	1,829	1,637	1,668	2,302	2,141	1,945	22,867	0.04



Prepared For: Monday Properties  
Prepared By:  
Property ID: 3485  
Property RSF: 537,012  
Cost Center(s) RSF: 537,012

## Monday Properties

Software: Kardin Budget System  
Version: 33.07  
File: 3485BU2015 Updated with iStar.  
Date: 1/6/2015  
Page: 11 of 41

**1812 N. Moore St.**

## 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		
3485	Linked to Union PR Benefits	2,760	3,491	3,755	3,771	3,161	2,555	1,803	1,829	2,704	3,084	3,395	3,154	35,461	0.07
	<b>Totals:</b>	2,760	3,491	3,755	3,771	3,161	2,555	1,803	1,829	2,704	3,084	3,395	3,154	35,461	0.07

## 5320-0000 R&M-Elev-Maint Contract

[illegible]

Prepared For: Monday Properties  
 Prepared By:  
 Property ID: 3485  
 Property RSF: 537,012  
 Cost Center(s) RSF: 537,012

## Monday Properties

**1812 N. Moore St.**

Software: Kardin Budget System  
 Version: 33.07  
 File: 3485BU2015 Updated with iStar.  
 Date: 1/6/2015  
 Page: 12 of 41

### 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	3485 Captivate Monthly Building Fee	200	200	200	200	200	200	200	200	200	200	200	200	2,400	0.00
2	3485 Captivate Service Fee- (10 cars)	920	920	920	920	920	920	920	920	920	920	920	920	11,040	0.02
3	3485 Elevator Phone Lines (Verizon)- 21 elevator lines and 7 wall phone lines	853	853	853	853	853	853	853	853	853	853	853	853	10,236	0.02
4	3485 Elevator Cab Floor Stone Maintenance- Radice	185	185	185	185	185	185	185	185	185	185	185	185	2,220	0.00
<b>Totals:</b>		2,158	2,158	2,158	2,158	2,158	2,158	2,158	2,158	2,158	2,158	2,158	2,158	25,896	0.05

### 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		
1	3485 EMS Contract (Schneider)	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	19,200	0.04
2	3485 Chiller Maint. Contract	0	2,700	0	0	2,700	0	0	2,700	0	0	0	0	8,100	0.02
<b>Totals:</b>		1,600	4,300	1,600	1,600	4,300	1,600	1,600	4,300	1,600	1,600	1,600	1,600	27,300	0.05

Prepared For: Monday Properties  
Prepared By:  
Property ID: 3485  
Property RSF: 537,012  
Cost Center(s) RSF: 537,012

## Monday Properties

Software: Kardin Budget System  
Version: 33.07  
File: 3485BU2015 Updated with iStar.  
Date: 1/6/2015  
Page: 13 of 41

## 5332-0000 R&M-HVAC-Water Treatment

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		
2	3485 Homeyer Consulting	0	1,500	0	0	0	0	0	1,500	0	0	0	0	3,000	0.01
	<b>Totals:</b>	0	1,500	0	0	0	0	0	1,500	0	0	0	0	3,000	0.01

## 5334-0000 R&M-HVAC-Supplies

[illegible]

## 5340-0000 R&M-Electrical-Supplies

[illegible]



Prepared For: Monday Properties  
Prepared By:  
Property ID: 3485  
Property RSF: 537,012  
Cost Center(s) RSF: 537,012

Monday Properties  
  
1812 N. Moore St.

Software: Kardin Budget System  
Version: 33.07  
File: 3485BU2015 Updated with iStar.  
Date: 1/6/2015  
Page: 15 of 41

5362-0000 R&M-Plumbing-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	3485 Undergroud Water Monitoiring Storage Tank Removal- Vertex	1,500	0	0	1,500	0	0	1,500	0	0	1,500	0	0	6,000	0.01
2	3485 Sump Pit Cleaning	0	0	0	1,800	0	0	0	0	1,800	0	0	0	3,600	0.01
3	3485 Backflow Preventor Testing/Certification	0	0	0	0	0	0	0	0	0	0	2,000	0	2,000	0.00
4	3485 ESC- Water Monitoring, Monthly Testing/Reporting	550	550	550	550	550	550	550	550	550	550	550	550	6,600	0.01
Totals:		2,050	550	550	3,850	550	550	2,050	550	2,350	2,050	2,550	550	18,200	0.03

Prepared For: Monday Properties  
 Prepared By:  
 Property ID: 3485  
 Property RSF: 537,012  
 Cost Center(s) RSF: 537,012

## Monday Properties

**1812 N. Moore St.**

Software: Kardin Budget System  
 Version: 33.07  
 File: 3485BU2015 Updated with iStar.  
 Date: 1/6/2015  
 Page: 16 of 41

### 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		
1	3485 Annual F/A, Extinguisher & Sprinkler Testing (CPS)	0	0	0	0	0	0	0	0	0	0	6,707	0	6,707	0.01
2	3485 Arlington County- F/A Witness Testing	0	0	0	0	0	0	0	0	0	0	5,000	0	5,000	0.01
3	3485 Battery Semi Annual Testing	0	0	0	1,147	0	0	0	0	0	0	1,147	0	2,294	0.00
4	3485 Sprinkler Semi Annual Testing	0	0	0	0	0	0	0	0	0	0	2,012	0	2,012	0.00
5	3485 Fire Pump & Dry Pipe System Annual Testing	0	0	0	0	0	0	0	0	0	0	5,350	0	5,350	0.01
6	3485 Extinguishers- annual testing	0	0	0	0	0	0	0	0	0	0	521	0	521	0.00
7	3485 Emergency Generator Maintenance	0	0	650	0	0	650	0	0	650	0	0	650	2,600	0.00
8	3485 CO Sensor Annual Testing	0	0	0	0	0	0	0	1,500	0	0	0	0	1,500	0.00
<b>Totals:</b>		0	0	650	1,147	0	650	0	1,500	650	0	20,737	650	25,984	0.05

Prepared For: Monday Properties  
Prepared By:  
Property ID: 3485  
Property RSF: 537,012  
Cost Center(s) RSF: 537,012

## Monday Properties

Software: Kardin Budget System  
Version: 33.07  
File: 3485BU2015 Updated with iStar.  
Date: 1/6/2015  
Page: 17 of 41

## 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	3485 Key & Lock Services (FedLock)	0	0	400	0	0	400	0	0	400	0	0	400	1,600	0.00
2	3485 Painting Supplies	0	0	0	0	1,000	0	0	0	0	0	1,000	0	2,000	0.00
<b>Totals:</b>		0	0	400	0	1,000	400	0	0	400	0	1,000	400	3,600	0.01

**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		
1	3485 Metal/Stone Monthly Service- Radice	2,258	2,258	2,258	2,258	2,258	2,258	2,258	2,258	2,258	2,258	2,258	2,258	27,096	0.05
2	3485 Floor Stone Maintenance-hone and polish	0	0	4,500	0	0	0	0	0	4,500	0	0	4,500	13,500	0.03
	<b>Totals:</b>	2,258	2,258	6,758	2,258	2,258	2,258	2,258	2,258	6,758	2,258	2,258	6,758	40,596	0.08

## 5384-0000 R&M-GB Interior-Pest Cont

[illegible]

Prepared For: Monday Properties  
 Prepared By:  
 Property ID: 3485  
 Property RSF: 537,012  
 Cost Center(s) RSF: 537,012

## Monday Properties

**1812 N. Moore St.**

Software: Kardin Budget System  
 Version: 33.07  
 File: 3485BU2015 Updated with iStar.  
 Date: 1/6/2015  
 Page: 18 of 41

### 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	3485 Interior Lobby Plant Mnt	150	150	150	150	150	150	150	150	150	150	150	150	1,800	0.00
2	3485 Holiday Decorations	0	0	0	0	0	0	0	0	0	0	0	19,000	19,000	0.04
<b>Totals:</b>		150	150	150	150	150	150	150	150	150	150	150	19,150	20,800	0.04

### 5388-0000 R&M-GB Exterior

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	3485 General DVP Façade, Gate, & Roof Maintenance	0	0	500	0	0	500	0	0	500	0	0	500	2,000	0.00
2	3485 9/11 Flag Hanging	0	0	0	0	0	0	0	0	2,500	0	0	0	2,500	0.00
4	3485 Public Art Maintenance	0	0	200	0	0	200	0	0	200	0	0	200	800	0.00
<b>Totals:</b>		0	0	700	0	0	700	0	0	3,200	0	0	700	5,300	0.01



Prepared For: Monday Properties  
Prepared By:  
Property ID: 3485  
Property RSF: 537,012  
Cost Center(s) RSF: 537,012

Monday Properties

1812 N. Moore St.

5390-0000 R&M-Other

Software: Kardin Budget System  
Version: 33.07  
File: 3485BU2015 Updated with iStar.  
Date: 1/6/2015  
Page: 19 of 41

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		
0011	3485 Energy Watch Quarterly Reporting	0	0	800	0	0	800	0	0	800	0	0	800	3,200	0.01
1	3485 Uniforms (Cintas)	150	150	150	150	150	150	150	150	150	150	150	150	1,800	0.00
3	3485 Boots and Jackets	0	0	100	0	0	100	0	0	100	0	0	100	400	0.00
6	3485 Energy Watch- Water Budget Prep	0	0	0	0	0	0	0	0	0	0	0	750	750	0.00
7	3485 Energy Watch- Gas Budget Prep	0	0	0	0	0	0	0	0	0	0	0	1,200	1,200	0.00
8	3485 Energy Watch- Electric Budget Prep	0	0	0	0	0	0	0	0	0	0	0	1,500	1,500	0.00
Totals:		150	150	1,050	150	150	1,050	150	150	1,050	150	150	4,500	8,850	0.02

Prepared For: Monday Properties  
 Prepared By:  
 Property ID: 3485  
 Property RSF: 537,012  
 Cost Center(s) RSF: 537,012

## Monday Properties

1812 N. Moore St.

Software: Kardin Budget System  
 Version: 33.07  
 File: 3485BU2015 Updated with iStar.  
 Date: 1/6/2015  
 Page: 20 of 41

### 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		
	3485 Seasonal Planting (Fall Rotation)	0	0	0	0	800	0	0	0	0	800	0	0	1,600	0.00
	3485 Desk Flowers	200	200	200	200	200	200	200	200	200	200	200	200	2,400	0.00
	3485 Landscape Contract	150	150	150	150	150	150	150	150	150	150	150	150	1,800	0.00
	<b>Totals:</b>	350	350	350	350	1,150	350	350	350	350	1,150	350	350	5,800	0.01

### 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		
	3485 Snow Removal Equipment/Ice Melt	1,500	1,500	2,000	0	0	0	0	0	0	2,000	2,000	2,000	11,000	0.02
	<b>Totals:</b>	1,500	1,500	2,000	0	0	0	0	0	0	2,000	2,000	2,000	11,000	0.02

### 5432-0000 Grounds-Snow Rem-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		
	3485 Snow Removal Labor	3,500	3,500	0	0	0	0	0	0	0	2,500	3,500	3,500	16,500	0.03
	<b>Totals:</b>	3,500	3,500	0	0	0	0	0	0	0	2,500	3,500	3,500	16,500	0.03

Prepared For: Monday Properties  
Prepared By:  
Property ID: 3485  
Property RSF: 537,012  
Cost Center(s) RSF: 537,012

## Monday Properties

Software: Kardin Budget System  
Version: 33.07  
File: 3485BU2015 Updated with iStar.  
Date: 1/6/2015  
Page: 21 of 41

**1812 N. Moore St.**

## 5520-0000 Security-Contract

[illegible]

## 5530-0000 Security-Equipment

[illegible]

Prepared For: Monday Properties  
Prepared By:  
Property ID: 3485  
Property RSF: 537,012  
Cost Center(s) RSF: 537,012

## Monday Properties

Software: Kardin Budget System  
Version: 33.07  
File: 3485BU2015 Updated with iStar.  
Date: 1/6/2015  
Page: 22 of 41

**1812 N. Moore St.**

## 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		
	3485														
	Min Mgt fee of \$25k	0	0	0	0	0	0	0	0	0	0	0	21,300	21,300	0.04
	3485														
	Linked to Management Fee	293	288	295	300	316	319	308	311	319	334	314	303	3,700	0.01
	<b>Totals:</b>	293	288	295	300	316	319	308	311	319	334	314	21,603	25,000	0.05

## 5710-0000 Adm-Payroll

[illegible]

Prepared For: Monday Properties  
Prepared By:  
Property ID: 3485  
Property RSF: 537,012  
Cost Center(s) RSF: 537,012

## Monday Properties

Software: Kardin Budget System  
Version: 33.07  
File: 3485BU2015 Updated with iStar.  
Date: 1/6/2015  
Page: 23 of 41

## 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		
3485	Admin-Payroll Taxes	2,969	2,049	2,022	2,022	2,022	2,022	1,979	1,705	1,533	1,436	1,076	902	21,737	0.04
3485	Development-Payroll Taxes	4,128	3,442	3,295	3,295	1,564	950	954	954	954	954	954	954	22,398	0.04
	<b>Totals:</b>	7,097	5,491	5,317	5,317	3,586	2,972	2,933	2,659	2,487	2,390	2,030	1,856	44,135	0.08

## 5710-5000 Admin-Other Payroll 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		
3485	Linked to Admin Payroll	4,899	-12,634	2,293	5,052	4,316	4,385	4,385	5,282	4,983	4,816	4,754	4,691	37,223	0.07
	<b>Totals:</b>	4,899	-12,634	2,293	5,052	4,316	4,385	4,385	5,282	4,983	4,816	4,754	4,691	37,223	0.07

## 5730-0000 Adm-Office Exp-Mgmt Rent

[illegible]

Prepared For: Monday Properties  
Prepared By:  
Property ID: 3485  
Property RSF: 537,012  
Cost Center(s) RSF: 537,012

## Monday Properties

Software: Kardin Budget System  
Version: 33.07  
File: 3485BU2015 Updated with iStar.  
Date: 1/6/2015  
Page: 24 of 41

**1812 N. Moore St.**

## 5732-0000 Adm-Office Exp-Mgmt Exps

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	3485 Management Office Expenses- Supplies, Paper, Kitchen Supplies	100	100	100	100	100	100	100	100	100	100	100	100	1,200	0.00
2	3485 Office Supplies- Printer Toner	0	0	150	0	0	0	150	0	0	0	150	0	450	0.00
3	3485 Building- Phone Lines (8 x \$30.48)	250	250	250	250	250	250	250	250	250	250	250	250	3,000	0.01
5	3485 FIOS Service- PMO	150	150	150	150	150	150	150	150	150	150	150	150	1,800	0.00
8	3485 Marketing Center Supplies	150	150	150	150	150	150	150	150	150	150	150	150	1,800	0.00
<b>Totals:</b>		650	650	800	650	650	650	800	650	650	650	800	650	8,250	0.02

## 5734-0000 Adm-Office Exp-Phone

[illegible]

Prepared For: Monday Properties  
 Prepared By:  
 Property ID: 3485  
 Property RSF: 537,012  
 Cost Center(s) RSF: 537,012

## Monday Properties

1812 N. Moore St.

Software: Kardin Budget System  
 Version: 33.07  
 File: 3485BU2015 Updated with iStar.  
 Date: 1/6/2015  
 Page: 25 of 41

### 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	3485 Training/Seminars (LEED)	475	0	0	0	0	0	0	475	0	0	0	0	950	0.00
2	3485 Engineer Continuing Education (NAPE)	898	0	0	898	0	0	898	0	0	898	0	0	3,590	0.01
3	3485 AOBA/RPA Classes (off site)	238	0	0	238	0	0	238	0	0	238	0	0	950	0.00
<b>Totals:</b>		1,610	0	0	1,135	0	0	1,135	475	0	1,135	0	0	5,490	0.01

### 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	3485 Greater Washington Board of Trade	0	0	0	0	0	0	0	0	0	0	791	0	791	0.00
2	3485 AOBA/BOMA Dues	4,273	0	0	0	0	0	0	0	0	0	0	0	4,273	0.01
3	3485 AOBA/BOMA Meetings	0	0	0	0	0	0	0	0	380	0	0	0	380	0.00
5	3485 AOBA/BOMA Event Sponsorship	0	0	0	0	0	0	0	0	396	0	0	0	396	0.00
<b>Totals:</b>		4,273	0	0	0	0	0	0	0	776	0	791	0	5,840	0.01

Prepared For: Monday Properties  
Prepared By:  
Property ID: 3485  
Property RSF: 537,012  
Cost Center(s) RSF: 537,012

## Monday Properties

1812 N. Moore St.

Software: Kardin Budget System  
Version: 33.07  
File: 3485BU2015 Updated with iStar.  
Date: 1/6/2015  
Page: 26 of 41

### 5758-0000 Adm-Mgmt Exp-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	3485 Marketing Center Expenses- Water, Soda, Tea, Coffee	300	300	300	300	300	300	300	300	300	300	300	300	3,600	0.01
2	3485 Marketing Center- Wifi, TV	350	350	350	350	350	350	350	350	350	350	350	350	4,200	0.01
<b>Totals:</b>		650	650	650	650	650	650	650	650	650	650	650	650	7,800	0.01

### 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	3485 Office/Lunchroom Supplies - NY	408	101	105	109	160	161	134	101	105	144	153	101	1,782	0.00
002	3485 Office/Lunchroom Supplies - VA	124	90	90	116	111	90	107	90	99	107	90	90	1,204	0.00
<b>Totals:</b>		532	191	195	225	271	251	241	191	204	251	243	191	2,986	0.01

### 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		
001	3485 Internet/IT Contracts - NY	388	156	156	388	156	156	388	156	160	388	156	156	2,804	0.01
<b>Totals:</b>		388	156	156	388	156	156	388	156	160	388	156	156	2,804	0.01



Prepared For: Monday Properties  
Prepared By:  
Property ID: 3485  
Property RSF: 537,012  
Cost Center(s) RSF: 537,012

## Monday Properties

Software: Kardin Budget System  
Version: 33.07  
File: 3485BU2015 Updated with iStar.  
Date: 1/6/2015  
Page: 27 of 41

## 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		
001	3485 Computer Hardware/Software - NY	1,217	611	901	5,416	57	312	1,704	1,017	720	57	233	57	12,302	0.02
<b>Totals:</b>		1,217	611	901	5,416	57	312	1,704	1,017	720	57	233	57	12,302	0.02

### 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		
	3485 Copiers/Office Equipment - VA	0	0	0	0	7	4	0	0	0	0	0	0	11	0.00
001	3485 Copiers/Office Equipment - NY	76	68	68	76	68	68	76	68	68	76	68	68	848	0.00
	<b>Totals:</b>	76	68	68	76	75	72	76	68	68	76	68	68	859	0.00

## 5758-0005 Telephone - Land Lines/Teleconferencing

[illegible]

Prepared For: Monday Properties  
Prepared By:  
Property ID: 3485  
Property RSF: 537,012  
Cost Center(s) RSF: 537,012

## Monday Properties

Software: Kardin Budget System  
Version: 33.07  
File: 3485BU2015 Updated with iStar.  
Date: 1/6/2015  
Page: 28 of 41

### 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	3485 Phone - Wireless/Cellular - NY	76	76	76	76	76	76	76	76	76	76	76	70	906	0.00
002	3485 Phone - Wireless/Cellular - VA	347	277	277	277	292	277	277	277	277	277	277	277	3,409	0.01
<b>Totals:</b>		423	353	353	353	368	353	353	353	353	353	353	347	4,315	0.01

**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		
	3485 Postage/Delivery -VA	10	3	3	3	7	3	3	3	3	3	3	3	47	0.00
001	3485 Postage/Delivery -NY	138	64	64	137	65	64	137	64	65	137	64	64	1,063	0.00
	<b>Totals:</b>	148	67	67	140	72	67	140	67	68	140	67	67	1,110	0.00

## 5758-0008 Car Service

[illegible]

Prepared For: Monday Properties  
 Prepared By:  
 Property ID: 3485  
 Property RSF: 537,012  
 Cost Center(s) RSF: 537,012

## Monday Properties

**1812 N. Moore St.**

Software: Kardin Budget System  
 Version: 33.07  
 File: 3485BU2015 Updated with iStar.  
 Date: 1/6/2015  
 Page: 29 of 41

### 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	3485 Printing/Reproduction - NY	46	1	1	46	1	1	46	1	1	46	1	27	218	0.00
002	3485 Printing/Reproduction - VA	77	0	0	77	0	0	77	0	0	77	0	0	308	0.00
<b>Totals:</b>		123	1	1	123	1	1	123	1	1	123	1	27	526	0.00

### 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	3485 Budget/Holiday Parties/Gifts - NY	0	0	0	94	94	0	0	0	118	127	0	153	586	0.00
002	3485 Budget/Holiday Parties/Gifts - VA	0	11	0	208	11	0	11	262	546	50	66	0	1,165	0.00
<b>Totals:</b>		0	11	0	302	105	0	11	262	664	177	66	153	1,751	0.00

Prepared For: Monday Properties  
Prepared By:  
Property ID: 3485  
Property RSF: 537,012  
Cost Center(s) RSF: 537,012

## Monday Properties

Software: Kardin Budget System  
Version: 33.07  
File: 3485BU2015 Updated with iStar.  
Date: 1/6/2015  
Page: 30 of 41

## 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	3485 Other Admin Exp - NY	1,112	759	4	3,279	691	4	19	141	277	2,198	19	4	8,507	0.02
002	3485 Other Admin Exp - NY	257	0	0	0	52	0	0	0	0	0	0	0	309	0.00
	<b>Totals:</b>	1,369	759	4	3,279	743	4	19	141	277	2,198	19	4	8,816	0.02

### 5758-0013 Meals 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	3485 Meals - NY	121	121	121	121	121	121	121	121	121	121	89	89	1,388	0.00
002	3485 Meals - VA	125	125	125	125	125	125	125	125	105	105	125	125	1,460	0.00
	<b>Totals:</b>	246	246	246	246	246	246	246	246	226	226	214	214	2,848	0.01

## 5758-0014 Travel/Entertainment

[illegible]

Prepared For: Monday Properties  
Prepared By:  
Property ID: 3485  
Property RSF: 537,012  
Cost Center(s) RSF: 537,012

## Monday Properties

Software: Kardin Budget System  
Version: 33.07  
File: 3485BU2015 Updated with iStar.  
Date: 1/6/2015  
Page: 31 of 41

**1812 N. Moore St.**

## 5770-0000 Adm-Other-Community Relat

[illegible]

## 5772-0000 Adm-Other-Tenant Relation

[illegible]

Prepared For: Monday Properties  
 Prepared By:  
 Property ID: 3485  
 Property RSF: 537,012  
 Cost Center(s) RSF: 537,012

## Monday Properties

**1812 N. Moore St.**

Software: Kardin Budget System  
 Version: 33.07  
 File: 3485BU2015 Updated with iStar.  
 Date: 1/6/2015  
 Page: 32 of 41

### 5810-0000 Insurance-Policies

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	3485 Fiduciary Liability	5	5	5	5	5	5	5	5	5	5	5	5	64	0.00
002	3485 Employment Practices	33	33	33	33	33	33	33	33	34	34	34	34	401	0.00
003	3485 Crime	39	39	39	39	39	39	39	39	40	40	40	40	475	0.00
004	3485 Workplace Violence	4	4	4	4	4	4	4	4	4	4	4	4	47	0.00
005	3485 Empolyee Benefits (no separate premium)	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00
006	3485 General Liability	871	871	871	871	871	871	871	871	897	897	897	897	10,558	0.02
007	3485 AIG Primary Umbrella	903	903	903	903	903	903	903	903	931	931	931	931	10,950	0.02
008	3485 Directors and Offices	9	9	9	9	9	9	9	9	9	9	9	9	109	0.00
009	3485 Errors & Omissions	3	3	3	3	3	3	3	3	3	3	3	3	37	0.00
010	3485 Cyber	1	1	1	1	1	1	1	1	1	1	1	1	9	0.00
011	3485 Business Auto	34	34	34	34	34	34	34	34	35	35	35	35	415	0.00
012	3485 Building and Personal Property	5,718	5,718	5,718	5,718	5,718	5,718	5,718	5,718	5,889	5,889	5,889	5,889	69,296	0.13

Prepared For: Monday Properties  
Prepared By:  
Property ID: 3485  
Property RSF: 537,012  
Cost Center(s) RSF: 537,012

**Monday Properties**  
  
**1812 N. Moore St.**

Software: Kardin Budget System  
Version: 33.07  
File: 3485BU2015 Updated with iStar.  
Date: 1/6/2015  
Page: 33 of 41

Totals:	7,621	7,621	7,621	7,621	7,621	7,621	7,621	7,621	7,849	7,849	7,849	7,849	92,360	0.17
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**5810-1000 Insurance-Workers Comp**

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		
	3485 Workers Comp	649	649	649	649	649	649	649	649	669	669	669	669	7,867	0.01
	Totals:	649	649	649	649	649	649	649	649	669	669	669	669	7,867	0.01

Prepared For: Monday Properties  
Prepared By:  
Property ID: 3485  
Property RSF: 537,012  
Cost Center(s) RSF: 537,012

## Monday Properties

Software: Kardin Budget System  
Version: 33.07  
File: 3485BU2015 Updated with iStar.  
Date: 1/6/2015  
Page: 34 of 41

**1812 N. Moore St.**

## 6320-0000 Parking Exp-Misc

[illegible]



Prepared By:

Property ID: 3485

Property RSF: 537,012

Cost Center(s) RSF: 537,012

## Monday Properties

**1812 N. Moore St.**

Software: Kardin Budget System

Version: 33.07

File: 3485BU2015 Updated with iStar.

Date: 1/6/2015

Page: 35 of 41

[illegible]

Prepared For: Monday Properties  
 Prepared By:  
 Property ID: 3485  
 Property RSF: 537,012  
 Cost Center(s) RSF: 537,012

## Monday Properties

**1812 N. Moore St.**

Software: Kardin Budget System  
 Version: 33.07  
 File: 3485BU2015 Updated with iStar.  
 Date: 1/6/2015  
 Page: 36 of 41

### 6410-0000 Promotion and Advertising

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	3485 WBJ Ads	5,000	0	5,000	0	0	0	0	0	5,000	5,000	0	0	20,000	0.04
002	3485 WBJ Tombstones	0	5,000	0	5,000	0	0	0	0	5,000	0	5,000	0	20,000	0.04
003	3485 Regional Pubs (Washingtonian, Capital File, Politico)	10,000	0	10,000	0	0	0	0	0	10,000	0	10,000	0	40,000	0.07
004	3485 Citybiz Ads	515	515	515	515	515	515	515	515	515	515	515	515	6,180	0.01
005	3485 CoStar/Loopnet Priority Listing	500	500	500	500	500	500	500	500	500	500	500	500	6,000	0.01
006	3485 WBJ - Bisnow - Capital Business, etc.	3,000	0	0	3,000	0	0	3,000	0	0	3,000	0	0	12,000	0.02
007	3485 Rosslyn Digital Tabloid	125	125	125	125	125	125	125	125	125	125	125	125	1,500	0.00
008	3485 ARLnow - Start-Up Monday	600	0	0	600	0	0	600	0	0	600	0	0	2,400	0.00
009	3485 Brochure	0	0	25,000	0	0	0	0	0	0	0	0	0	25,000	0.05
010	3485 Boards	350	350	350	350	350	350	350	350	350	350	350	350	4,200	0.01
011	3485 Pull Up Banners	1,000	1,000	1,000	1,000	1,000	1,000	0	0	1,000	1,000	1,000	1,000	10,000	0.02
012	3485 Mailers and Postcards	10,000	0	0	10,000	0	0	0	0	10,000	0	0	10,000	40,000	0.07

Prepared For: Monday Properties  
Prepared By:  
Property ID: 3485  
Property RSF: 537,012  
Cost Center(s) RSF: 537,012

## Monday Properties

Software: Kardin Budget System  
Version: 33.07  
File: 3485BU2015 Updated with iStar.  
Date: 1/6/2015  
Page: 37 of 41

**1812 N. Moore St.**

[illegible]

Prepared For: Monday Properties  
Prepared By:  
Property ID: 3485  
Property RSF: 537,012  
Cost Center(s) RSF: 537,012

Monday Properties  
  
1812 N. Moore St.

Software: Kardin Budget System  
Version: 33.07  
File: 3485BU2015 Updated with iStar.  
Date: 1/6/2015  
Page: 38 of 41

027	3485 Broker Trips and Custom Events	25,000	0	25,000	0	0	25,000	0	0	0	0	25,000	0	100,000	0.19
028	3485 Summer and Holiday Gifts	0	0	0	0	0	1,750	0	0	0	0	1,750	0	3,500	0.01
029	3485 Event Attendance/Sponsorship	1,500	0	1,500	0	0	1,500	0	0	1,500	1,500	1,500	0	9,000	0.02
030	3485 Arlington County Virtual Tour Sponsorship	0	0	0	0	3,500	0	0	0	0	0	0	0	3,500	0.01
031	3485 Photography	0	0	0	0	4,000	0	0	0	4,000	0	0	0	8,000	0.01
032	3485 Website Updates/Hosting/Maintenance	500	500	500	500	500	500	500	500	500	500	500	500	6,000	0.01
033	3485 Creative Services	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	36,000	0.07
034	3485 Public Relations	600	600	600	600	600	600	600	600	600	600	600	600	7,200	0.01
Totals:		101,940	19,240	165,240	31,840	40,240	62,740	11,740	8,140	59,240	53,840	68,240	21,240	643,680	1.20

Prepared For: Monday Properties  
Prepared By:  
Property ID: 3485  
Property RSF: 537,012  
Cost Center(s) RSF: 537,012

## Monday Properties

Software: Kardin Budget System  
Version: 33.07  
File: 3485BU2015 Updated with iStar.  
Date: 1/6/2015  
Page: 39 of 41

**1812 N. Moore St.**

## 6632-0000 Misc Professional Serv

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		
10	3485 Rosslyn Sector planning	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00
10	3485 VA Reg fee	0	0	0	0	0	0	0	0	0	0	0	50	50	0.00
3	3485 DE LLC Reg Fee	0	0	0	0	750	0	0	0	0	0	0	0	750	0.00
4	3485 CSC - RA Fee	0	0	0	0	0	0	0	0	0	0	340	0	340	0.00
5	3485 VA Reg Fee	0	0	0	0	0	0	0	0	0	0	0	50	50	0.00
7	3485 Appraisal Costs	0	0	0	0	0	0	0	0	0	0	0	3,500	3,500	0.01
8	3485 DE LLC fees	0	0	0	0	750	0	0	0	0	0	0	0	750	0.00
9	3485 CSC RA fees	0	0	0	0	0	0	0	0	0	0	340	0	340	0.00
Totals:		0	0	0	0	1,500	0	0	0	0	0	680	3,600	5,780	0.01

## 6633-0000 Bank & Credit Card Fees

[illegible]

Prepared For: Monday Properties  
Prepared By:  
Property ID: 3485  
Property RSF: 537,012  
Cost Center(s) RSF: 537,012

## Monday Properties

Software: Kardin Budget System  
Version: 33.07  
File: 3485BU2015 Updated with iStar.  
Date: 1/6/2015  
Page: 40 of 41

## 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	3485 Charitable Donation (Arlington)	0	0	1,424	0	0	0	0	0	0	0	0	0	1,424	0.00
2	3485 General Allowance for Misc Charitable Donations	0	0	0	0	0	791	0	0	0	0	0	0	791	0.00
3	3485 9/11 Charity Race	0	0	0	0	0	0	0	0	0	396	0	0	396	0.00
4	3485 9/11 Memorial Fund	0	0	0	0	0	0	0	0	0	1,886	0	0	1,886	0.00
	<b>Totals:</b>	0	0	1,424	0	0	791	0	0	0	2,282	0	0	4,497	0.01

## 6642-0000 Misc Company Fees

[illegible]

Prepared For: Monday Properties  
Prepared By:  
Property ID: 3485  
Property RSF: 537,012  
Cost Center(s) RSF: 537,012

## Monday Properties

1812 N. Moore St.

Software: Kardin Budget System  
Version: 33.07  
File: 3485BU2015 Updated with iStar.  
Date: 1/6/2015  
Page: 41 of 41

### 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		
	3485 207,331,800 X 1.214%	209,751	209,751	209,751	209,751	209,751	209,751	209,751	209,751	209,751	209,751	209,751	209,751	2,517,008	4.69
<b>Totals:</b>		209,751	209,751	209,751	209,751	209,751	209,751	209,751	209,751	209,751	209,751	209,751	209,751	2,517,008	4.69

### 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		
	3485 Linked to BPOL - Office rent	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00
	3485 Linked to BPOL - Garage Rent	53	52	53	54	57	57	55	56	57	60	56	54	666	0.00
<b>Totals:</b>		53	52	53	54	57	57	55	56	57	60	56	54	666	0.00

### 8201-0000 Mortgage Interest

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		
	3485 New loan (assumes loan balance of \$133mil plus monthly draws & interest of 5.25% + Libor)	626,918	569,632	635,384	621,364	691,647	674,559	708,231	745,136	730,965	767,064	787,128	827,543	8,385,571	15.62
<b>Totals:</b>		626,918	569,632	635,384	621,364	691,647	674,559	708,231	745,136	730,965	767,064	787,128	827,543	8,385,571	15.62

## **Tab 4**

### ***Rental Income***

➤ Other Income



**LAZ Parking**  
**Consolidated P&L**  
**2015**  
**LAZ Parking**  
**Consolidated P&L**  
**2015**  
**1812 N. Moore Street**  
**070178**

[illegible]

## **Tab 5**

### ***Operating and Other Expenses***

- Real Estate Taxes
- Insurance

Record Owner	Property Address	Tax Map Number(s)	2014 Current Assessment	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

#214310

**1812 N. Moore Street**  
**2013-2014 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	7/01/15-7/31/15	8/01/15-8/31/15	9/01/15-9/30/15	10/01/15-10/31/15	11/01/15-11/30/15	12/01/15-12/31/15	Total
Fiduciary Liability	9/1/2014	9/1/2015	63	5	5	5	5	5	5	5	5	5	5	5	5	64
Employment Practices	9/1/2014	9/1/2015	397	33	33	33	33	33	33	33	33	34	34	34	34	401
Crime	9/1/2014	9/1/2015	470	39	39	39	39	39	39	39	39	40	40	40	40	475
Workplace Violence	9/1/2014	9/1/2015	47	4	4	4	4	4	4	4	4	4	4	4	4	47
Employee Benefits	9/1/2014	9/1/2015	3	0	0	0	0	0	0	0	0	0	0	0	0	4
	9/1/2014	9/1/2015										-	-	-	-	-
												-	-	-	-	-
												-	-	-	-	-
General Liability	9/1/2014	9/1/2015	10,453	871	871	871	871	871	871	871	871	897	897	897	897	10,558
AIG Primary Umbrella	9/1/2014	9/1/2015	10,842	903	903	903	903	903	903	903	903	931	931	931	931	10,950
Directors and Officers	9/1/2014	9/1/2015	108	9	9	9	9	9	9	9	9	9	9	9	9	109
Errors and Omissions	9/1/2014	9/1/2015	37	3	3	3	3	3	3	3	3	3	3	3	3	37
Cyber	9/1/2014	9/1/2015	9	1	1	1	1	1	1	1	1	1	1	1	1	9
Executive	9/1/2014	9/1/2015	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Business Auto	9/1/2014	9/1/2015	411	34	34	34	34	34	34	34	34	35	35	35	35	415
												-	-	-	-	-
Work Comp	9/1/2014	9/1/2015	7,789	649	649	649	649	649	649	649	649	669	669	669	669	7,867
Building and Personal Property	9/1/2014	9/1/2015	68,610	5,718	5,718	5,718	5,718	5,718	5,718	5,718	5,718	5,889	5,889	5,889	5,889	69,296
												-	-	-	-	-
			\$99,238.96	8,270	8,270	8,270	8,270	8,270	8,270	8,270	8,270	8,518	8,518	8,518	8,518	100,231

## **Tab 6**

### ***Debt***

➤ Debt Service

**1812 N Moore**  
**2015 Operating Budget**  
**Schedule of Mortgage Interest Expense**  
*Loans serviced by (iStar)*

<b>Loan #: TBD</b>				<b>Lender: TBD</b>		
	<i>Beginning Balance</i>	<i>Additional Draws</i>	<i>Ending Balance</i>	Calculated Interest Rate	# of Days	Interest Expense
January	\$134,070,000	\$413,213	\$134,483,213	5.414%	31	\$626,910
February	134,483,213	404,899	134,888,112	5.430%	28	569,629
March	134,888,112	287,031	135,175,143	5.459%	31	635,381
April	135,175,143	287,031	135,462,174	5.504%	30	621,360
May	135,462,174	8,859,329	144,321,503	5.565%	31	691,644
June	144,321,503	(653,320)	143,668,183	5.634%	30	674,556
July	143,668,183	148,021	143,816,204	5.719%	31	708,227
August	143,816,204	5,574,979	149,391,183	5.792%	31	745,133
September	149,391,183	148,021	149,539,204	5.866%	30	730,961
October	149,539,204	148,021	149,687,225	5.951%	31	767,060
November	149,687,225	7,091,873	156,779,098	6.025%	30	787,125
December	156,779,098	148,021	156,927,119	6.124%	31	827,540
		<b>\$22,857,119</b>		<b>Total</b>	<b>365</b>	<b>\$8,385,527</b>

Notes: