

SUBWAY LEASE SUMMARY

505 Virginia Street, New Meadows, Idaho

Current Lease Rate: \$1,856/month (Industrial Gross Lease)

Approx. Rental Pro forma:	\$22,272	Annual rent
	2,815	Property taxes
	2,000	Estimated Fire /All Risk insurance
	1,500	Estimated maintenance
	\$15,957	NOI

Term: Current term expires 6/30/2027. Then four 2 year options to extend the lease term. Lease expiration 6/30/2035 if not terminated by the tenant sooner.

Rental Increases: 3% rental increase with each 2 year option.

Landlord expenses: Taxes, insurance, exterior maintenance including roof and parking lot surface. Also in the event of HVAC replacement.

Tenant expenses: Interior maintenance, snow removal, glass, insurance for contents and liability.

Other provisions: Tenant has a 10 day right of first refusal to purchase. Tenant can cancel the lease anytime with 30 days notice. Non compete for any sandwich business on the property. Security deposit is zero.

Tenant Footprint: In addition to occupying the freestanding building the tenant occupies the 154' X 110' deep NWC of the parcel, please see attached Exhibit "A".