

MIXED USE PROJECT - 714 WEST STREET, SOUTINGTON, CT - 32,860 SQUARE FEET OF BUILDING – 3 STORY
 SCENARIO I – AT GRADE - RETAIL, DINING AND ENTERTAINMENT; UPPER FLOOR – RESIDENTIAL MULTIFAMILY;
 LOWER LEVEL/REAR CENTRAL ENTRY – CLIMATE CONTROLLED SELF-STORAGE OR FAMILY ENTERTAINMENT OR ATHLETICS OR
 THEATER OR SOCIAL SERVICES; ELEVATOR AND STAIRWELL ACCESS AVAILABLE
 ASKING PRICE - \$3,300,000 OR \$100.43 PER SQUARE FOOT – OFFERS WELCOME



FOR SALE - PREM

FOR SALE



Building Area – Gross Leasable Area – 32,860 square feet

Stories – Three stories

Elevator Served = Yes – All three floors

Land area – 0.93-stories

Purchase - \$3,300,000 or \$100.43 per square foot

Highest and Best Use = Estimate/Concepts

- At Grade = Mixed-use – Retail, Dining and Entertainment
- Upper Floor - Mixed-use – Medical, General Office or Residential use
- Mixed-use – Climate Controlled Storage or Family Entertainment or Sports or Social Services

CURRENT OCCUPANCY, ASKING PRICE AND REQUEST FOR BEST OFFER 714 West Street, Southington, CT		
	"As Occupied" Gross Leasable Area	
Upper Level Sq.Ft.	0	11,388
Upper Level %	0.0%	100.0%
At Grade	8,725	11,909
At Grade %	73.3%	100.0%
Lower Level	0	9,564
Lower Level %	0.0%	100.0%
Square Feet	0	32,860
All %	0.0%	100.0%
Asking Price	\$ 3,300,000	
Square Feet	32,860	
\$ Per Sq. Ft.	\$ 100.43 per square foot	

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HIGHEST AND BEST USE – Scenario I



Multifamily – Speculative development and Lease-up of Upper Floor as change of use from Medical Office to Multifamily.



At Grade - Retail, Dining & Entertainment - Plan is for continued use and leasing



Lower Level – Climate Controlled Storage change of use from adult daycare to climate controlled storage

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**FOR SALE - PREM
 SCENARIO I**

**AT GRADE RETAIL FRONTS; PLAN IS HALF UNITS FOR VACANT RETAIL UNITS IN FRONT AND HALF UNITS AS
 RESIDENTIAL UNITS TO THE REAR; UPPER FLOOR - MULTI-FAMILY; LOWER FLOOR CLIMATE CONTROLLED SELF
 STORAGE**

Scenario I

"As Is" At Grade					"As If Stabilized" At Grade				
Retail, Dining & Entertainment					Retail, Dining & Enterta				
					End of Year 1				
Proforma	"As Occupied"	Annual \$	Annual \$/SF/Yr		Proforma	Gross Leasable Area	Annual \$	Annual \$/SF/Yr	
Base Rent at Grade	8,725	\$ 212,876	\$ 24.40		Base Rent at Grade	10,317	\$ 23.95	\$ 247,104	
CAM at Grade	8,725	\$ 38,956	\$ 4.46		CAM at Grade	10,317	\$ 6.48	\$ 66,854	
Total at Grade	8,725	\$ 251,832	\$ 28.86		Total at Grade	10,317	\$ 30.43	\$ 313,958	
Base Rent-Multifa	Rear of Retail	1,592	\$ -	\$ -	Base Rent-Multifamily at	Rear of Retail	1,592	\$ 16.58	\$ 26,400
CAM - Multifamily at Grade		1,592	\$ -	\$ -	CAM - Multifamily at Grade		1,592	\$ -	\$ -
Total at Grade		1,592	\$ -	\$ -	Total at Grade		1,592	\$ 16.58	\$ 26,400
Base - At Grade		10,317	\$ 212,876	\$ 24.40	Base - At Grade		11,909	\$ 22.97	\$ 273,504
CAM - At Grade		10,317	\$ 38,956	\$ 4.46	CAM - At Grade		11,909	\$ 5.61	\$ 66,854
Total = At Grade		10,317	\$ 251,832	\$ 28.86	Total = At Grade		11,909	\$ 28.58	\$ 340,358
Upper Level					"As If Stabilized" at Upper Level				
Multifamily Residential = Va					Multifamily Residential				
Vacant									
Proforma	"As Occupied"	Annual \$	Annual \$/SF/Yr		Proforma	"As Built"	Annual \$	FY 2027	
Base Rent - Upper Level	11,388	\$0	\$0		Base Rent - Upper Level	11,388	\$ 20.02	\$ 228,000	
CAM - Upper Level	11,388	\$0	\$0		CAM - Upper Level	11,388	\$ -	\$ -	
Total - Upper Level	11,388	\$0	\$0		Total - Upper Level	11,388	\$ 20.02	\$ 228,000	
Lower Level = Vacant					"As If Stabilized" at Lower Level				
Fmr Adult Daycare					Climate Controlled Self-				
Vacant									
Proforma	"As Is"	Annual \$	Annual \$/SF/Yr		Proforma	"As Built"	Annual \$	FY 2027	
Base Rent - Lower Level	4,782	\$0.00	\$0		Base Rent - Lower Level	4,782	\$ 12.00	\$ 57,381	
CAM - Lower Level	-	\$0.00	\$0		CAM - Lower Level	4,782	\$ -	\$ -	
Total - Lower Level	4,782	\$0.00	\$0		Total - Lower Level	4,782	\$ 12.00	\$ 57,381	
"As Is", Lower Level, At Grade and Upper Level					"As If Stabilized" at Grade, Upper Level and Lower Level				
Base Rent	26,486	\$ 8.04	\$ 212,876		Base Rent	28,078	\$ 19.90	\$ 558,885	
CAM	26,486	\$ 1.47	\$ 38,956		CAM	28,078	\$ 2.38	\$ 66,854	
Potential Gross Income	26,486	\$ 9.51	\$ 251,832		Potential Gross Income	28,078	\$ 22.29	\$ 625,739	
Potential Gross Income - As Is				0	Potential Gross Income - All				
Base Rent	26,486	\$ 212,876			Base Rent	28,078	\$ 558,885		
CAM	26,486	\$ 38,956			CAM	28,078	\$ 66,854		
Potential Gross Income	26,486	\$ 251,832			Potential Gross Income	28,078	\$ 625,739		
Vacancy & Collection Loss		2.5%	\$ 6,296		Vacancy & Collection Loss		2.5%	\$ 15,643	
Effective Gross Income			\$ 245,536		Effective Gross Income			\$ 610,095	
Operating Expenses					Operating Expenses				
Real Estate Taxes	26,486	1.50	\$ 39,675		Real Estate Taxes	28,078	1.41	\$ 39,675	
Other Operating Expenses	26,486	5.39	\$ 142,746		Other Operating Expenses	28,078	5.08	\$ 142,746	
Operating Expenses - Total	26,486	6.89	\$ 182,421		Operating Expenses - Total	28,078	6.50	\$ 182,421	
Estimate of Net Operating Income	26,486	2.38	\$ 63,115		Estimate of Net Operating Income	28,078	15.23	\$ 427,674	
Note Storage Room in Lower Level is	4,782	-			Note Storage Room in Lower Level is	4,782	-		
Estimate of Net Operating Income Net	32,860	1.92	\$ 63,115		Estimate of Net Operating Income Net	32,860	13.02	\$ 427,674	

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FOR SALE - PREM

Estimate of Net Operating Income	28,078	15.23	\$ 427,674
Note Storage Room in Lower Level is	4,782	-	
Estimate of Net Operating Income Net	32,860	13.02	\$ 427,674

Cap Rate 7.0%
 Reversion \$ 6,109,632

Capex - New Tenant Improvement Rate (NTIR) including Parking Structure If any
 Capex - Renewal Tenant Improvement Rate (RTIR)
 Capex - Probability of Renewal (% Renewal)

Capex - New Tenant Leasing Commission (NTLC)
 Capex - Renewal Tenant Leasing Commission (RTLC)
 Capex - Probability of Renewal (% Renewal)

Purchase Price Purchase Price \$ 3,200,000

Capex - Residential Units - Upper Floor Interior, Exterior and Park \$ 800,000

Capex - Residential Units - Lower Floor Storage Interior, Exterior and Park \$ 1,000,000

Capex - At Grade Interior, Exterior and Park \$ 349,650

Capex - Total \$ 2,149,650

Parking Spaces 90

Ratio 32.86

Parking Spacses Per 1,000 sf 2.74

Estimate of Net Profit \$ 759,982

Estimate of Net Profit 19.2%

Yield to Cost

NOI \$ 427,674

Total Project Cost \$ 5,349,650

Yield to Cost 8.0%

Gross Revenue

Revenue from Resale \$ 6,109,632

Total Project Cost - All Cash \$ 5,349,650

Estimate of Profit (\$) \$ 759,982

Estimate of Profit (%) 14.2%

Exclusive of Cash Flow After Debt Service

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FOR SALE- PREM

SCENARIO II

Scenario II – Upper Floor - Medical Use or General Office Use

In this review, both Scenario I and Scenario II begin with the “as is” condition, that of 8,725 square feet of occupied retail, dining and entertainment in place and two vacant suites totaling 3,184 square feet remaining to lease. Both scenarios starting from zero occupancy on the upper and lower floors.

Parking Improvement and Expansion Plan: The off-street parking assumption for Scenario I is based on the existing 90 spaces which equates to a parking ratio of 2.74 parking spaces per 1,000 square feet. In Scenario II, we assumed the payment and construction for a parking deck on the sides and back of the building totaling the addition of 63 parking spaces bringing the parking ratio to a parking ratio of 4.66 per 1,000 square feet. Parking ratios between 3.5 and 4.0 parking spaces per 1,000 square feet are considered average. Lower ratios are ok for properties that have light parking needs or have a mix of uses that are off-set by time of day and the upper limit reflects average plus high parking demands in the use mix.

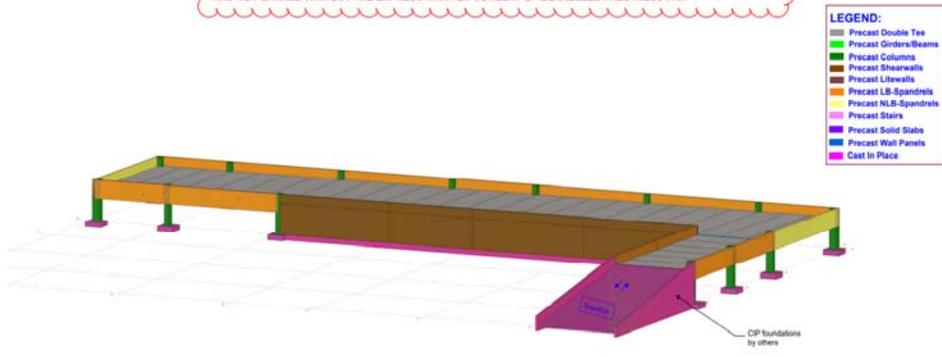
Rate Increase – Residential rents are substantially lower to net the Landlord than medical office with passthroughs. Rents are to be set at \$28.50 per square foot NNN with escalations fully renovated with above average finishes. This rate implies higher than average cost space and build-out for the upper floor based on demand. Lower cost spaces can be accommodated as the single space is already built-out as medical and may be occupied “as is”. This rate estimate relatively high cost build-out of the interior; mechanical, electrical and plumbing, HVAC, exterior and interior works and finishes and a parking deck as described and as shown here.

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Project: 714 west street Parking Deck, Southington, CT.
 Description: Model View of the Northeast Elevation-1
 Date: December 11, 2025 By: CHY Sketch No. NE-1



New Parking Deck – Addition of 63 parking spaces parking spaces bringing the parking ratio to 4.77 parking spaces per 1,000 square feet of total tenant space based on a gross leasable area of 32,860 square feet.

The stabilized estimate of Net Operating Income by the end of Year 10 for the medical use is \$521,804. With a reversion NOI of \$521,804 and a reversion cap rate of 7.0%. The reversion is estimated at \$7,454,349. The total project cost is estimated at \$7,199,650. The project is assumed to be financed all cash. The estimate of project profit is \$254,699, indicating a profit on cost of 3.5%.

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FOR SALE- PREM

Scenario II

"As Is" At Grade				Retail, Dining & Entertainment "As If Stabilized" At Grade				Retail, Dining & Entertainment			
Proforma		"As Occupied"	Annual \$	Annual \$/SF/Yr	Proforma		Gross Leasable Area	Annual \$	Annual \$/SF/Yr	End of Year 1	
Base Rent at Grade		8,725	\$ 212,876	\$ 24.40	Base Rent at Grade		10,317	\$ 247,104	\$ 23.95		
CAM at Grade		8,725	\$ 38,956	\$ 4.46	CAM at Grade		10,317	\$ 66,854	\$ 6.48		
Total at Grade		8,725	\$ 251,832	\$ 28.86	Total at Grade		10,317	\$ 313,958	\$ 30.43		
Base Rent-Multifamily at Grade	Rear of Retail	1,592	\$ -	\$ -	Base Rent-Multifamily at Grade	Rear of Retail	1,592	\$ 26,400	\$ 16.58		
CAM - Multifamily at Grade		1,592	\$ -	\$ -	CAM - Multifamily at Grade		1,592	\$ -	\$ -		
Total at Grade		1,592	\$ -	\$ -	Total at Grade		1,592	\$ 26,400	\$ 16.58		
Base - At Grade		10,317	\$ 212,876	\$ 24.40	Base - At Grade		11,909	\$ 273,504	\$ 22.97		
CAM - At Grade		10,317	\$ 38,956	\$ 4.46	CAM - At Grade		11,909	\$ 66,854	\$ 5.61		
Total = At Grade		10,317	\$ 251,832	\$ 28.86	Total = At Grade		11,909	\$ 340,358	\$ 28.58		
Upper Level				Residential				"As If Stabilized" at Upper Level			
Proforma		"As Occupied"	Annual \$	Annual \$/SF/Yr	Proforma		"As Built"	Annual \$	Annual \$/SF/Yr	Medical Office/General Office	
Base Rent - Upper Level		0	\$0	\$0	Base Rent - Upper Level		11,388	\$ 324,544	\$ 28.50		
CAM - Upper Level		0	\$0	\$0	CAM - Upper Level		11,388	\$ -	\$ -		
Total - Upper Level		11,388	\$0	\$0	Total - Upper Level		11,388	\$ 324,544	\$ 28.50		
Lower Level				Residential				"As If Stabilized" at Lower Level			
Proforma		"As Is"	Annual \$	Annual \$/SF/Yr	Proforma		"As Built"	Annual \$	Annual \$/SF/Yr	Residential	
Base Rent - Lower Level	4,782	-	\$0.00	\$ -	Base Rent - Lower Level		4,782	\$ 57,381	\$ 12.00		
CAM - Lower Level	-	-	\$0.00	\$ -	CAM - Lower Level		4,782	\$ -	\$ -		
Total - Lower Level		4,782	\$0.00	\$ -	Total - Lower Level		4,782	\$ 57,381	\$ 12.00		
"As Is", Lower Level, At Grade and Upper Level				"As If Stabilized" at Grade, Upper Level and Lower Level							
Base Rent		26,486	\$ 8.04	\$ 212,876	Base Rent		28,078	\$ 655,428	\$ 23.34		
CAM		26,486	\$ 1.47	\$ 38,956	CAM		28,078	\$ 66,854	\$ 2.38		
Potential Gross Income		26,486	\$ 9.51	\$ 251,832	Potential Gross Income		28,078	\$ 722,283	\$ 25.72		
EXECUTIVE SUMMARY - Potential Gross Income - As Is				EXECUTIVE SUMMARY - Potential Gross Income - As IF Stabilized							
Base Rent		26,486		\$ 212,876	Base Rent		28,078	\$ 655,428	\$ 23.34		
CAM		26,486		\$ 38,956	CAM		28,078	\$ 66,854	\$ 2.38		
Potential Gross Income		26,486		\$ 251,832	Potential Gross Income		28,078	\$ 722,283	\$ 25.72		
Vacancy & Collection Loss			2.5%	\$ 6,296	Vacancy & Collection Loss		2.5%	28,078	\$ 18,057	\$ 0.64	
Effective Gross Income				\$ 245,536	Effective Gross Income			28,078	\$ 704,226	\$ 25.08	
Operating Expenses				Operating Expenses							
Real Estate Taxes		26,486	1.50	\$ 39,675	Real Estate Taxes		28,078	\$ -			
Other Operating Expenses		26,486	5.39	\$ 142,746	Other Operating Expenses		28,078	\$ 142,746	5.08		
Operating Expenses - Total		26,486	6.89	\$ 182,421	Operating Expenses - Total		28,078	\$ 182,421	5.08		
Estimate of Net Operating Income		26,486	2.38	\$ 63,115	Estimate of Net Operating Income		28,078	\$ 521,804	18.58		
Personal Storage Lower Level		4,782	-	\$ -	Personal Storage Lower Level		4,782	\$ -	\$ -		
Estimate of Net Operating Income Net		32,860	1.92	\$ 63,115	Estimate of Net Operating Income Net		32,860	\$ 521,804	15.88		

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FOR SALE- PREM

Estimate of Net Operating Income	28,078	\$ 521,804	18.58
Personal Storage Lower Level	4,782		-
Estimate of Net Operating Income Net	32,860	\$ 521,804	15.88

			FY 2027
Cap Rate			7.0%
Reversion		\$ 7,454,349	
New Tenant Improvement Rate (NTIR) including Parking Structure		\$ 1,750,000	
Renewal Tenant Improvement Rate (RTIR)		\$ -	
Probability of Renewal (% Renewal)		\$ -	
New Tenant Leasing Commission (NTLC)		\$ -	
Renewal Tenant Leasing Commission (RTLTC)		\$ -	
Probability of Renewal (% Renewal)			
Purchase	Purchase Price	\$ 3,300,000	
Capex - Upper Floor	Interior, Exterior and Parking	\$ 800,000	
Capex - Lower Floor Storage	Interior, Exterior and Parking	\$ 1,000,000	
Capex - At Grade	Interior, Exterior and Parking	\$ 349,650	
Net		\$ 2,149,650	
Parking Spaces			153
Ratio			32.86
Parking Spases Per 1,000 sf			4.66
Estimate of Total Project Cost		\$ 7,199,650	
Yield to Cost		\$ 7,199,650	
NOI		\$ 521,804	
Total Project Cost		\$ 7,199,650	
Yield to Cost			7.25%

Gross Revenue			
Revenue from Resale		\$ 7,454,349	
Total Project Cost - All Cash		\$ 7,199,650	
Estimate of Profit (\$)		\$ 254,699	
Estimate of Profit (%)			3.5%
Exclusive of Cash Flow After Debt Service			

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FOR SALE- PREM

Parking Deck Adjustment

Parking Deck Total Budget	\$	1,750,000	
Total Added Parking Spaces in Budget	\$	63	
Parking Budget Per Space	\$	27,778	
Goal - Spread Adjustment for Profit Enhancement (%)		10.0%	
Goal - Spread Adjustment for Profit Enhancement (\$)	\$	719,965	
Estimate of Profit (Base)	\$	254,699	
Estimate of Profit (Base+Goal)	\$	974,664	13.5%
Goal - Spread Adjustment for Profit Enhancement (\$)	\$	719,965	
Base Cost Per Space	\$	27,778	
Increase in Cost Per Space for Smaller Parking Deck - Estimate		1.15	
Adjusted Base Cost Per Space	\$	31,944	
Calculated Size of the Parking Deck		22.5	added parking
Calculated Size of the Parking Deck (rounded)		23.0	added parking rounded
Existing Spaces		90	
Base parking Ratio		2.74	
Addition of Parking Spaces via New Parking Deck		23	
New Total Parking Spaces		113	
Net Leasable Area Excluding Lower Level North		28,078	sf
Parking Ratio Per 1,000 square feet.		4.02	
Gross Revenue			
Revenue from Resale	\$	7,454,349	
Total Project Cost - All Cash	\$	6,184,372	
Estimate of Profit (\$)	\$	1,269,976	
Estimate of Profit (%)		20.5%	
Exclusive of Cash Flow After Debt Service; All Cash			

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FOR SALE- PREM

Building Area – Gross Leasable Area – 32,860 square feet

Stories – Three stories

Elevator Served = Yes – All three floors

Land area – 0.93-stories

Purchase - \$3,300,000 or \$100.43 per square foot

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FOR LEASE- PREM

FOR LEASE -AT GRADE – RETAIL, DINING AND ENTERTAINMENT

The retail, dining and entertainment suites at grade are available. Some tenants prefer walk-in space and we have availability. Of the total of at grade, 8,725 square feet is occupied and 2,663 square feet is improved but vacant in two suites. The two vacant suites are located in interior locations in the center and are offered either "as is" or as renovated to grey shell condition. Space Conditions – General office build-out with offices and a meeting space at the front of the unit. The unit is an interior units left of the nail salon, just left of Subway.

Suite Available= At Grade			
Square Footage Available			1,592 sf
Build-out Available		Retail, General Office or Medical Office	
		Rates	
Base Rent	1,592 sf	\$ 21.50	\$ 2,852
CAM		\$ 6.00	\$ 796
Total Rent Per Month		\$ 27.50	\$ 3,648 per month
Lease Term			3-5 years

Suite Available= At Grade			
Square Footage Available			1,592 sf
Build-out Available		Retail, General Office or Medical Office	
		Rates	
Base Rent	1,592 sf	\$ 21.50	\$ 2,852
CAM		\$ 6.00	\$ 796
Total Rent Per Month		\$ 27.50	\$ 3,648 per month
Lease Term			3-5 years

FOR LEASE -UPPER FLOOR –MEDICAL OFFICE OR ABOVE AVERAGE GENERAL OFFICE

The upper floor was previously used as a quasi-medical use with a generally open floor plans and perimeter offices. The space consisted of one contiguous hallway that runs across the full floor from north to south linking two stairwells to the units and to exterior entries and to the central elevator bank and restrooms. The space is well designed for use by a mix of users and has the potential for being utilized by more than one tenant.

The following estimate of Base Rent and CAM assumes that the Upper Floor office space is improved as medical or high end general office or similar. Included in the rental rate is a renovation of the existing build-out, installation of full upgrades of mechanical, electrical and plumbing for medical use, addition of up to 63 parking spaces via a new parking deck, new or refurbished heating and cooling units; prep, refinish and seal

MIXED USE PROJECT - 714 WEST STREET, SOUTINGTON, CT - 32,860 SQUARE FEET OF BUILDING – 3 STORY
 SCENARIO II – AT GRADE - RETAIL, DINING AND ENTERTAINMENT; UPPER FLOOR – MEDICAL OFFICE OR ABOVE AVERAGE
 GENERAL OFFICE; LOWER LEVEL/REAR CENTRAL ENTRY – CLIMATE CONTROLLED SELF-STORAGE OR FAMILY ENTERTAINMENT OR
 ATHLETICS OR THEATER OR SOCIAL SERVICES; ELEVATOR AND STAIRWELL ACCESS AVAILABLE
 ASKING PRICE - \$3,300,000 OR \$100.43 PER SQUARE FOOT – OFFERS WELCOME



FOR LEASE- PREM

the exterior and paint; new roof; elevator improvements, common areas upgrades, storm drainage improvements and repaving, curbing and re-striping of the parking lot.

Suite Available= Upper Floor = Rate Available with New Tenant Improvements Min Max and Addition of Sized Parking Deck			
Square Footage Available			11,388 sf
Build-out Available		Medical Office or Above Average	General Office
		Base Rent/SF/Yr	Base Rent/Mo
Base Rent	11,388 sf	\$ 28.50	\$ 27,045
CAM		\$ -	\$ -
Total Rent Per Month		\$ 28.50	\$ 27,045 per month
Lease Rate Conditions		Min Flr Capex I/O	Total Capex
New Tenant Improvements Greater Than for Share of Total Capital Expenditures of Lease Term		\$ 800,000	\$ 2,149,650 3-10 years
Note: "As Is" Pricing available in "As Is" Condition, more or less			
Note:Min Flr Capex I/O - Minimum Floor Capital Expenditures Indoors and Outdoors			

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HIGHEST AND BEST USE



Upper Floor – Medical



At Grade - Retail, Dining & Entertainment



Lower Level – Climate Controlled Storage

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FOR LEASE- PREM

FOR LEASE -LOWER FLOOR –CLIMATE CONTROLLED SELF-STORAGE OR FAMILY ENTERTAINMENT;;
 CLASSROOMS; SEMINARAS, SOCIAL SERVICES OR SIMILAR

The lower floor is planned for lease by the Landlord at a number of \$12.00 per square foot per year gross.

Suite Available= Lower Level					
Square Footage Available					4,782 sf
Build-out Available				General Office or Social Services	
		Rates			
Base Rent	4,782 sf	\$	12.00	\$	4,782 all sizes
CAM		\$	-	\$	-
Total Rent Per Month		\$	12.00	\$	4,782 all sizes
Lease Rate Conditions			Min Flr Capex I/O		Total Capex
New Tenant Improvements Greater Than for Share of Total Capital Expenditures of Lease Term		\$	349,650	\$	2,149,650 3-10 years
Note:Min Flr Capex I/O - Minimum Floor Capital Expenditures Indoors and Outdoors					

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Prepared By:

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