

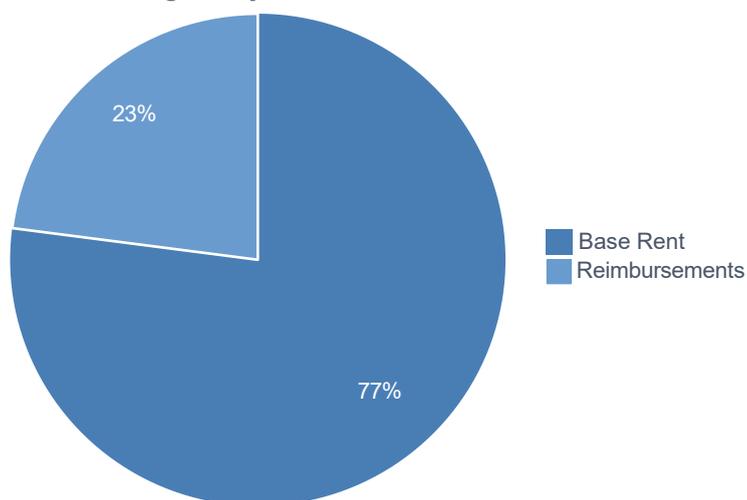
Executive Summary

Midtown Landing is an 11,533-square-foot multi-tenant retail strip center situated on a 0.920-acre site at 1212 and 1216 North Monroe Street in Tallahassee's established north-central commercial corridor. The property provides infill frontage on North Monroe Street with direct access from Adams Street, approximately 156 feet of street frontage, Central Urban-45 and Central Urban-26 zoning, and a location one mile north of the CBD with connectivity to Thomasville Road and Interstate 10.

The asset is fully occupied and leased at rates the report identifies as consistent with market, generating projected gross income of \$296,123 from \$228,172 in base rent and \$67,951 in reimbursements. The report applies a 3% vacancy and collection loss assumption, and the capitalization analysis uses NOI of \$228,172 at a 7.13% cap rate to derive a \$3,200,000 value indication. Comparable retail rents of \$16.00 to \$24.00 per square foot and the subject's average base rent of \$20.36 per square foot indicate current pricing is aligned with the market rather than reliant on aggressive growth assumptions.

The investment thesis is a stabilized infill retail asset in a mature Tallahassee trade area with durable access, full occupancy, and in-place cash flow supported by triple-net recoveries. Its combination of legacy frontage, functional multi-tenant configuration, and location within a 95%-developed commercial district positions the property as a cash-flowing acquisition with long-term relevance in one of the city's established retail corridors.

Midtown Landing: Projected Gross Income"



Investment Summary

Metric	Tax ID #'s
APN	21-25-45-000-157-0; 21-25-51-000-013-0

Metric	Value
Asking Price	\$3,200,000
Cap Rate	7.13%
Lot Size	40,075 SF (0.920 acres)
Net Operating Income (NOI)	\$228,172
Number of Buildings	2
Occupancy	100%
Parking Details	Asphalt paved parking
Price Per Square Foot	\$277.45
Pro Forma Cap Rate	
Square Footage	11,533 SF
Year Built	1946; 2010 renovated 2022
Zoning	Central Urban-45; Central Urban-26

Investment Highlights

- **Stabilized infill retail with full occupancy and in-place cash flow.**

The property is currently 100% occupied and generates projected gross income of \$296,123, including \$228,172 of base rent and \$67,951 of additional rent. For institutional buyers, this occupancy profile reduces near-term lease-up risk and supports immediate yield from a fully leased neighborhood retail asset.

- **North Monroe frontage places the asset inside one of Tallahassee's established commercial corridors.**

Midtown Landing is situated on a 40,075-square-foot infill site with approximately 156 feet of frontage on North Monroe Street and access from both North Monroe and Adams Street. The surrounding district is described as approximately 95% developed, one mile from the CBD and within two miles of Interstate 10, which limits future competing land supply and reinforces long-term corridor relevance.

- **Current rents appear market-supported rather than dependent on speculative mark-to-market assumptions.**

The subject's average base rent is \$20.36 per square foot, with NNN recoveries of \$5.72 per square foot, while comparable triple-net retail rents in the report range from \$16.00 to \$24.00 per square foot with an adjusted average near \$19.36 per square foot. That alignment indicates the current income stream is grounded in prevailing market conditions.

- **Triple-net structure helps protect NOI and limits landlord expense exposure.**

Utilities are tenant-paid, and the income model includes reimbursement income that increases total projected revenue beyond base rent alone. Total expenses are underwritten at \$66,040, or \$5.72 per square foot, supporting a lean operating profile relative to gross income.

- **Functional multi-tenant configuration supports leasing flexibility.**

The improvements total 11,533 square feet, including a 1,800-square-foot basement at 1212 North Monroe, and are configured as a blend of retail shop spaces. That layout can diversify income across multiple tenants and reduce dependence on any single occupancy decision.

- **The improvements reflect durable construction with ongoing utility for neighborhood retail tenancy.**

The buildings are constructed of concrete block with stucco and brick veneer, supported by central HVAC for each unit, 200- to 400-amp electrical service, and a roof system that includes metal roofing on the newer addition. The report concludes the property has good functional utility and no apparent adverse physical conditions affecting its current use.

- **Zoning and site characteristics support continued retail use without identified physical impediments.**

The property is zoned Central Urban-45 and Central Urban-26, located in Flood Zone X, and the report

identifies no known adverse easements, no adverse zoning restrictions, and no apparent soil or topographical issues. Those factors reduce entitlement uncertainty and support straightforward continued operation as a retail strip center.

- Income-based pricing offers a measurable spread versus the report’s sales-comparison benchmark.**
 The capitalization analysis applies a 7.13% cap rate to NOI of \$228,172 for a \$3,200,000 value indication, while the sales-comparison reconciliation concludes at \$386.59 per square foot. Applied to 11,533 square feet, that sales benchmark implies materially higher value than the income-capitalized indication, creating a basis for investors to evaluate pricing support from both cash flow and replacement-by-comparison perspectives.
- The surrounding neighborhood shows stable demand drivers for small-shop retail tenancy.**
 The immediate trade area includes commercial, office, residential, hotel, and restaurant uses, with proximity to the Centre of Tallahassee, the CBD, and major commuter routes. The report characterizes demand for commercial space in the corridor as stable and expects neighborhood values to remain steady absent broader economic decline, supporting long-term occupancy resilience.

Property Details

Property Name	Midtown Landing
Address	1212 & 1216 North Monroe Street, Tallahassee, FL 32303
APN	21-25-45-000-157-0; 21-25-51-000-013-0
Building Size	11,533 SF
Land Size	0.920 acres (40,075 SF)
Year Built	1946 and 2010 renovated 2022
Stories	1 story plus 1800 sf basement area
Parking	Asphalt-paved on-site parking; parking count not stated
Construction Type	Concrete block retail strip center
Exterior Finishes	Stucco finish with brick veneer
Roofing System	Metal roof on the new addition; GACO roof system on the front buildings
Building Lighting	Wall & Parking Lot
Property Type	Retail Strip Center
Units	Multiple retail shop spaces within the center; exact unit count not stated
Rent	\$20.36/SF base rent, triple net
NNN Expense	\$5.72/SF

Property Description

Property Overview

Midtown Landing is an 11,533-square-foot retail strip center situated on a 0.920-acre site along North Monroe Street in Tallahassee's established northern commercial corridor. The asset benefits from frontage on one of the city's primary north-south arteries and access from both North Monroe Street and Adams Street, supporting strong visibility and efficient customer circulation. The surrounding district is a mature, highly developed commercial node with a stable mix of retail, office, hospitality, and residential uses, located near the Central Business District, Interstate 10, and major regional shopping destinations. For investors, the property presents an infill retail opportunity in a proven trade area with market-supported rents and full occupancy.

Design & Character

The property is improved with a multi-tenant retail configuration designed as a blend of shop spaces within a single strip-center format. The improvements are constructed primarily of concrete block with stucco finish and brick veneer, creating a durable, low-maintenance exterior presentation well suited to neighborhood-serving retail use. Storefronts feature clear tempered glass in anodized aluminum frames, reinforcing visibility and merchandising exposure to passing traffic. Interior finishes are consistent with quality small-shop retail space and include vinyl, tile, and luxury vinyl plank flooring with acoustical drop ceilings. The overall presentation is functional and straightforward, with a layout intended to support daily retail tenancy and customer accessibility.

Value-Enhancing Features

Several physical and locational characteristics enhance the property's leasing profile and investor appeal. The site contains approximately 156 feet of frontage on North Monroe Street, a meaningful visibility attribute for small-shop retail merchandising and signage exposure. The center is currently 100% occupied, and the report concludes that in-place rents are aligned with current market levels, supporting income durability. Individual central HVAC units for each tenant space improve operational flexibility and simplify suite-level maintenance. The property is located in Flood Zone X, with all utilities available to the site, and the report notes no known adverse easements or zoning restrictions affecting current use. The combination of established corridor positioning, durable construction, multiple access points, and market-supported tenancy contributes to the property's standing as a stabilized infill retail investment.



A prominent lead image presenting the asset's visible frontage, active retail identity, landscaped perimeter, and convenient customer parking directly in front of the building.



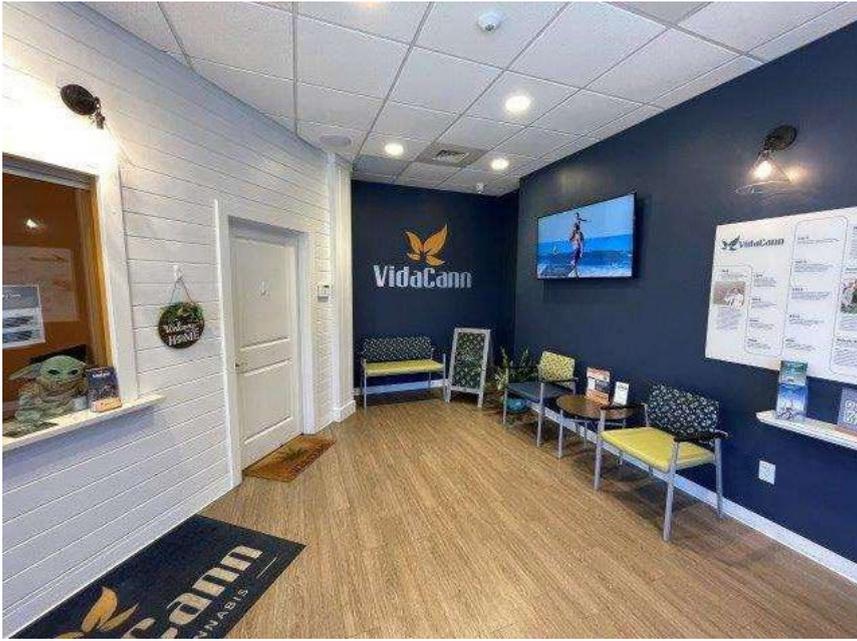
This context-oriented exterior image illustrates vehicular access, parking functionality, pedestrian visibility, and the property's neighborhood character along North Monroe Street.



A representative interior image illustrating finished tenant space quality, natural light, customer-facing layout, and adaptable retail or service-oriented occupancy appeal.



This image highlights a polished entrance experience with a professional presentation, welcoming seating, and contemporary finish selections that reinforce the property's maintained condition.



A premium interior common/customer area demonstrating tenant merchandising quality, organized circulation, and a clean, investor-oriented presentation of occupied retail space.

Location Overview

Midtown Landing is strategically positioned in Tallahassee's Midtown / North Monroe commercial corridor, a submarket that combines neighborhood-serving retail demand with strong commuter visibility. The property fronts North Monroe Street with approximately 156 feet of frontage and access from both North Monroe Street and Adams Street, providing tenants with direct exposure to one of the city's primary north-south commercial arteries and supporting impulse retail traffic, customer convenience, and leasing velocity

Location Advantages

- **Bella Bella** is approximately **0.04 miles away, essentially a 1-minute drive or short walk**, reinforcing the property's placement in an established dining cluster that supports lunch, dinner, and evening traffic for service-oriented retail tenants.
- **Blue Tavern** is approximately **0.01 miles away, less than a 1-minute drive**, adding nightlife adjacency that can extend customer activity beyond standard business hours and improve tenant sales potential.
- **Gaines Street Pies at 104 East 6th Avenue** is about **0.10 miles away, a 1-minute drive**, supporting the corridor's role as a destination for casual dining and evening visitation.
- **Lucky Goat Coffee at 1307 North Monroe Street** is about **0.12 miles away, a 1-minute drive**, which enhances daytime traffic and makes the property more attractive to boutique retailers, wellness concepts, and office-service users.

- **Kool Beanz Cafe at 921 Thomasville Road** is approximately **0.24 miles away, a 2-minute drive**, linking the asset to one of Midtown Tallahassee's best-known restaurants and improving the corridor's destination value.

- **Table 23 at 1215 Thomasville Road** is approximately **0.23 miles away, a 2-minute drive**, which supports the property's positioning within a higher-profile Midtown dining district that appeals to local professionals and affluent households.

- **Midtown Caboose at 1406 North Meridian Road** is approximately **0.28 miles away, a 2-minute drive**, adding family and neighborhood traffic that benefits daily-needs retail tenancy.

- **Lake Ella Plaza** is approximately **0.55 miles away, a 3-minute drive**, giving tenants proximity to an established neighborhood commercial node that increases cross-shopping and reinforces Midtown's retail critical mass.

- **Whole Foods Market at 1817 Thomasville Road** is approximately **0.85 miles away, a 4-minute drive**, providing an upscale grocery anchor nearby that supports higher-spending consumer patterns and strengthens the corridor's appeal to boutique and specialty retailers.

- **Wells Fargo Bank at 1201 North Monroe Street** is approximately **0.05 miles away, a 1-minute drive**, offering immediate financial-services adjacency that is beneficial for small business tenants and customer convenience.

Patients First – Lake Ella at 1690 North Monroe Street is approximately 0.51 miles away, a 3-minute drive, improving the site’s convenience profile for daily-needs retail and personal-service tenants.

- **Publix Pharmacy at Lake Ella Plaza** is approximately **0.56 miles away, a 3-minute drive**, adding another recurring-trip demand driver that can support complementary tenancy.
- **Greyhound: Bus Station at 112 West Tennessee Street is approximately 0.72 miles away, a 4-minute drive**, providing regional transit connectivity that broadens employee access and supports service retail
- **Leon High School at 550 East Tennessee Street is approximately 0.75 miles away, a 4-minute drive**, contributing nearby daytime population and household-serving demand.

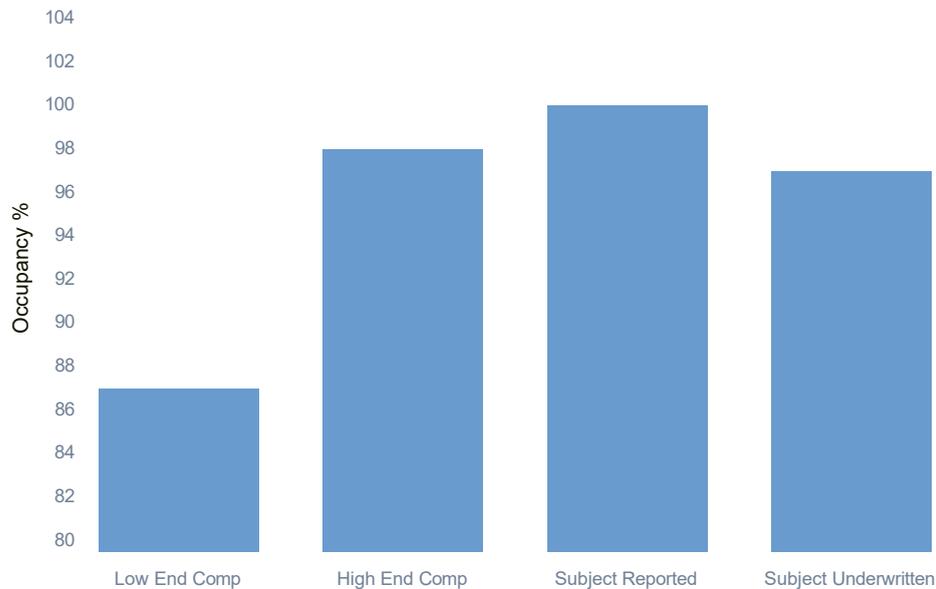
Current Market Conditions

Documented local leasing evidence indicates healthy demand for small-format retail in Tallahassee’s North Monroe and Midtown corridors. Comparable triple-net rents range from **\$16.00/SF to \$24.00/SF**, with adjusted average and median indications around **\$19.36/SF to \$19.63/SF**. Midtown Landing’s estimated **\$20.36/SF base rent** and **\$5.72/SF NNN recoveries** place the asset near the center of the market, which is favorable for underwriting because it suggests current income is supportable by local tenant demand rather than dependent on above-market assumptions.

Occupancy assumptions in the report further support this view. Comparable buildings of similar quality and location are described as operating in an **87% to 98% occupancy range**, while the subject is reported at **100% occupied** with an underwritten **3% vacancy and collection loss**. For investors, that spread indicates the property is outperforming stabilized market assumptions while still being underwritten conservatively.



Occupancy Positioning Analysis



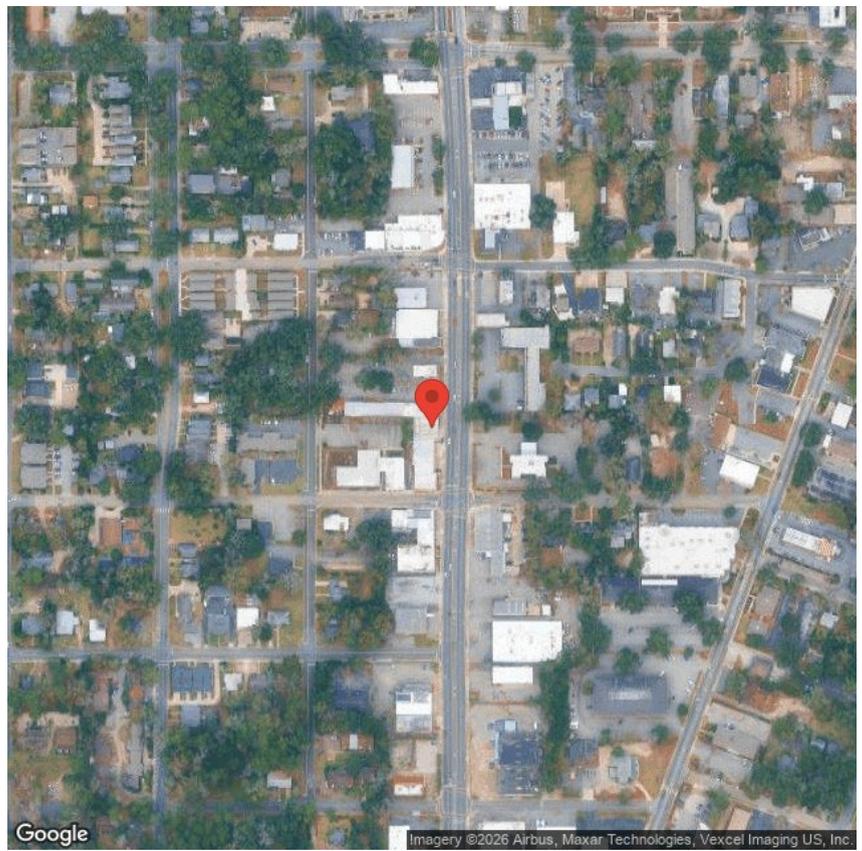
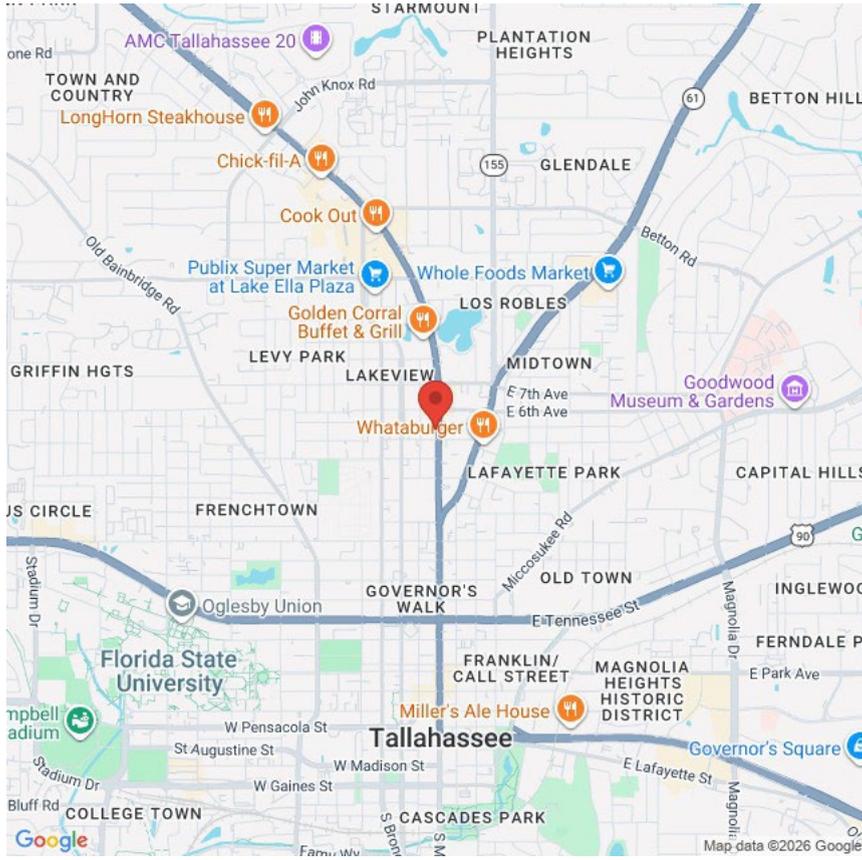
Competitive Value Indicators

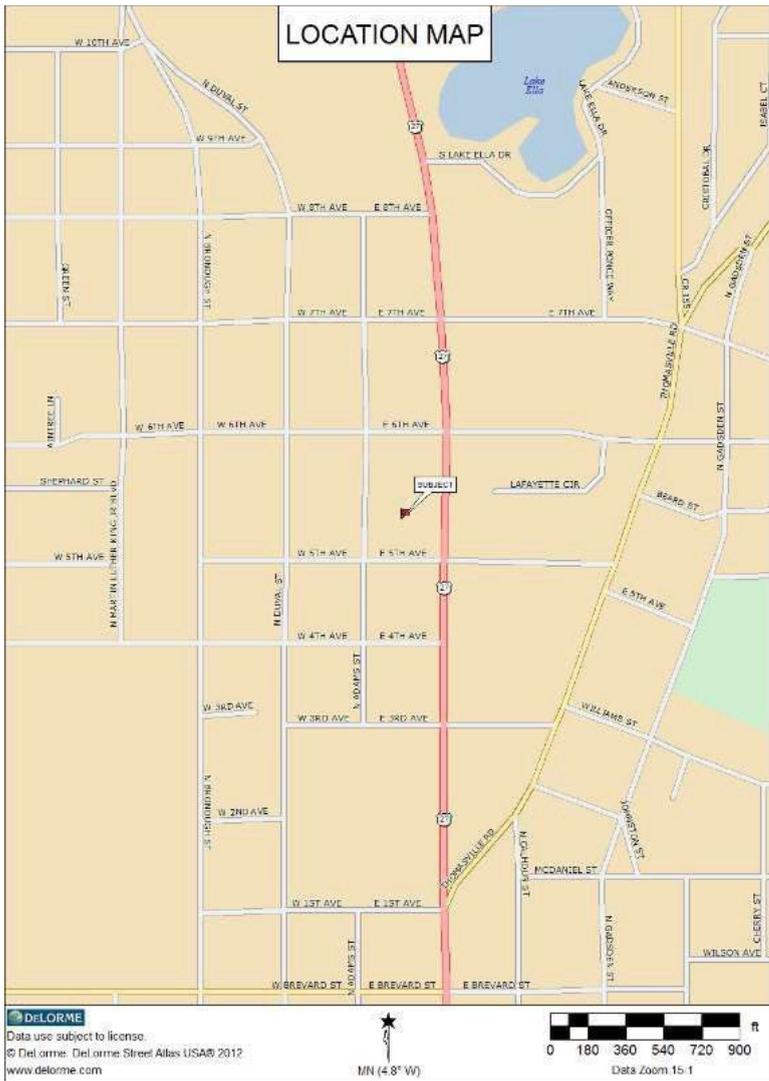
The report's sales comparison analysis places the subject alongside **504 West Tennessee Street, 1126 Thomasville Road, and 5442 Thomasville Road**, all within the Tallahassee market. After adjustments, the indicated value range spans **\$386.59/SF to \$471.34/SF**, with the final reconciled indication at **\$386.59/SF**. The lower reconciled value relative to the adjusted mean reflects a conservative stance despite the property's strong Midtown-adjacent location. The income approach capitalizes **\$228,172 NOI** at **7.13%** for an indicated value of **\$3,200,000**, reflecting investor demand for stabilized neighborhood retail with market-supported rents.

Economic and Growth Outlook

The neighborhood narrative describes the corridor as stable, well regarded, and likely to remain so for several years, supported by convenient access, steady northwest Tallahassee growth, and proximity to both established commercial nodes and downtown employment. Because the area is already substantially built out, future value growth is more likely to come from **rent appreciation, tenant mix improvement, and continued Midtown placemaking** than from speculative new supply. For Midtown Landing, that dynamic is favorable: a highly visible infill retail asset in a mature corridor can capture both recurring neighborhood demand and destination traffic from the broader Tallahassee market

Site Map





The site occupies approximately **0.920 acres** on the **west side of North Monroe Street just south of East 6th Avenue**, with access from both **North Monroe Street and Adams Street**. The parcel’s position along a major arterial and within Midtown Tallahassee provides the property with strong orientation, easy wayfinding, and immediate visibility to local traffic. The included parcel and aerial maps illustrate the property’s frontage, parking field, and relationship to the surrounding Midtown street grid.

Transportation

- **North Monroe Street (U.S. Highway 27)** fronts the property directly, providing tenants with immediate arterial access and strong signage exposure that supports customer recognition and retail sales.
- **Interstate 10** is approximately **2 miles north, about a 5-minute drive**, providing regional east-west connectivity to the broader Tallahassee market and interstate travel corridors.
- **Greyhound: Bus Station at 112 West Tennessee Street** is approximately **0.72 miles away, a 4-minute drive**, adding regional bus access for employees and visitors.
- **C.K. Steele Plaza Gate 20** is approximately **0.78 miles away, a 4-minute drive**, supporting local transit connectivity within the city.
- **Tallahassee International Airport** is not documented in the available sources with a verified distance, so regional air access is best understood through the site's strong connection to North Monroe Street and Interstate 10.

Education

Within approximately **0.9 miles**, the property sits near a meaningful concentration of educational institutions that support daytime population and service demand:

- **Leon High School** is approximately **0.75 miles away, a 4-minute drive**.
- **Elizabeth Cobb Middle School** is approximately **0.81 miles away, a 4-minute drive**.
- **Kate Sullivan Elementary School** is approximately **0.90 miles away, a 4-minute drive**.
- **MMERI – Florida A & M University (FAMU)** is approximately **0.88 miles away, a 4-minute drive**.

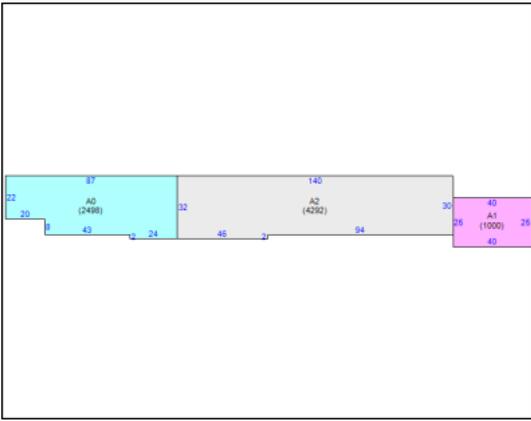
♦ This cluster of schools and university-affiliated uses supports demand for food, beverage, convenience, and service retail while broadening the site's customer base beyond neighborhood households alone..

Floor Plans

The available building sketch indicates a basement level and a 1st floor configuration for the retail strip center.

- **Basement:** The property includes a basement component associated with 1212 North Monroe Street. The report identifies approximately 1,800 SF of basement area. Specific room dimensions, utility placements, egress paths, and internal partitioning are not stated in the extracted text.
- **1st Floor:** The primary retail level comprises the balance of the center's net leasable area within a one-story strip-center layout. The report describes the space as a blend of retail shops served by storefront glazing and individual central HVAC units. Specific suite dimensions, corridor widths, and common-area measurements are not stated in the extracted text.
- **Parking allocation:** The site includes asphalt-paved parking, but no parking count or allocated field plan

is stated, so a verified parking ratio cannot be calculated.



Physical Specifications

- **Building specifications:** The property contains 11,533 SF of net leasable area, including an approximately 1,800 SF basement component at 1212 North Monroe Street. The improvements were built in 1946 and 2010 renovated in 2022 and are configured as a one-story retail strip center with basement area. The report estimates a total physical life of 75 years, an economic life of 50 years, and a remaining economic life of approximately 50 years.
- **Site details:** The site comprises 0.920 acres, or 40,075 SF, and is irregularly shaped with approximately 156 feet of frontage along North Monroe Street. Access is provided from North Monroe Street and Adams Street. Zoning and future land use are identified as Central Urban-45 and Central Urban-26. The land-to-building ratio is approximately 3.47:1 based on 40,075 SF of land area and 11,533 SF of building area. The site includes asphalt-paved parking and typical landscaping, but no verified parking field count is stated, so a parking ratio cannot be calculated from the source material.
- **Foundation and structure:** Footings consist of poured concrete reinforced with steel rebar. Exterior walls are concrete block with stucco finish and brick veneer. The report describes the property as functionally designed with no noted inadequacies.
- **Roofing and envelope:** The roof system consists of metal roofing on the new addition and a GACO roof system on the front buildings. Storefront systems are clear tempered glass in anodized aluminum frames, supporting retail visibility and natural light at the tenant frontage.
- **Interior buildout:** Interior finishes include vinyl, tile, and luxury vinyl plank flooring, with acoustical drop-tile ceilings. The finish level is consistent with quality neighborhood retail occupancy and supports a range of small-shop retail users.
- **Building systems:** Heating and cooling are provided by central HVAC units serving each unit individually. Electrical service is reported at 200 to 400 amps and is described as meeting code requirements. Plumbing is described as adequate. Utilities are available to the site.
- **Topography, flood, and utility conditions:** The site slopes slightly to the south and is at street grade. It is located in FEMA Flood Zone X and is not considered flood-prone. The report notes no apparent adverse soil conditions, no known adverse easements, and no adverse economic or topographical conditions affecting utility.
- **Recent improvements and capital items:** The report identifies the improvement as having components from both 1946 and 2010, indicating a combination of original structure and newer addition. It also includes reserve assumptions for future replacement of short- and medium-life items such as HVAC systems, tenant improvements, and roofing, but it does not provide a separate historical capital expenditure schedule.

Key Financial Metrics

The report supports a direct-capitalization value indication of **\$3,200,000** using **\$228,172** of NOI at a **7.13%** capitalization rate, while the sales-comparison reconciliation concludes **\$386.59/SF**, implying approximately **\$4,458,000** across **11,533 SF**. The underwriting reflects an internal inconsistency between the narrative income section and the projected operating statement; accordingly, both income presentations are presented separately below.

Key Metric	Amount	Per SF
Net Leasable Area	11,533 SF	N/A
Potential Gross Income	\$296,123	\$25.68/SF
Vacancy & Collection Loss Assumption	3.00%	N/A
Vacancy & Collection Loss	(\$8,620)	(\$0.75)/SF
Effective Gross Income implied by Page 48 narrative	\$287,503	\$24.93/SF
Effective Gross Income shown on Page 51 operating statement	\$296,123	\$25.68/SF
Operating Expenses	(\$66,040)	(\$5.73)/SF
NOI implied by Page 48 narrative EGI less expenses	\$221,463	\$19.20/SF
Estimated NOI shown on Page 51 operating statement	\$230,083	\$19.95/SF
NOI Used in Direct Capitalization	\$228,172	\$19.79/SF
Direct Capitalization Value	\$3,200,000	\$277.46/SF
2025 Real Estate Taxes	\$27,619	\$2.39/SF

The revenue base is supported by **\$228,172** of base rent and **\$67,951** of additional rent, resulting in total projected gross income of **\$296,123**. The narrative income section applies a **3.00%** vacancy and collection loss equal to **\$8,619.51**, which implies effective gross income of **\$287,503**. Separately, the projected operating statement reflects vacancy at **\$0.00** and effective gross income at **\$296,123**. Accordingly, the source material presents two different stabilized income views rather than one fully reconciled underwriting case.

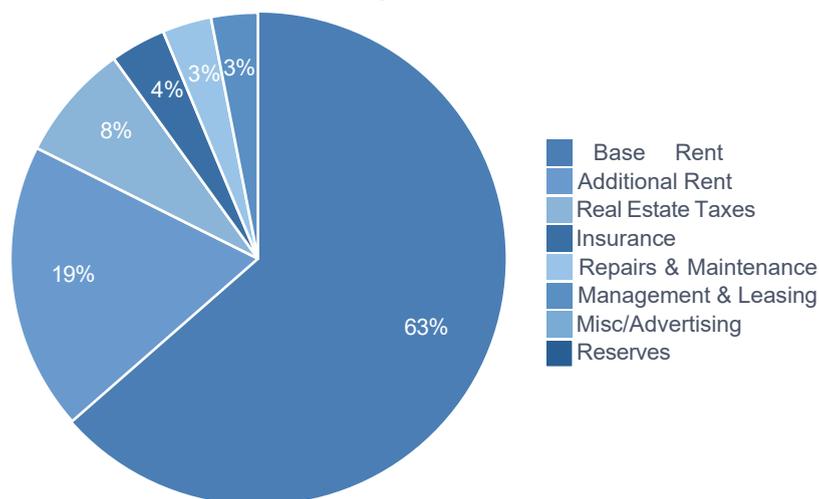
Revenue Summary	Amount	Per SF
Base Rent	\$228,172	\$19.79/SF
Additional Rent / Recoveries	\$67,951	\$5.89/SF
Revenue Summary	Amount	Per SF
Potential Gross Income	\$296,123	\$25.68/SF
Less: Vacancy & Collection Loss (3.00%)	(\$8,620)	(\$0.75)/SF
Effective Gross Income	\$287,503	\$24.93/SF
Effective Gross Income	\$296,123	\$25.68/SF

Operating expenses total **\$66,040**. Under the operating statement presentation, that equates to **\$5.73/SF** and an expense ratio of **22.30%** to the stated EGI of **\$296,123**, producing NOI of **\$230,083**. Under the narrative income presentation, the same expense load against implied EGI of **\$287,503** yields NOI of **\$221,463** and an expense ratio of **22.97%**.

Operating Expense Summary	Amount	Per SF	% of EGI at \$287,503	% of EGI at \$296,123
Real Estate Taxes	\$27,619	\$2.39/SF	9.61%	9.33%
Insurance	\$13,053	\$1.13/SF	4.54%	4.41%
Repairs & Maintenance	\$11,533	\$1.00/SF	4.01%	3.89%
Management & Leasing	\$10,952	\$0.95/SF	3.81%	3.70%
Misc. & Advertising	\$1,153	\$0.10/SF	0.40%	0.39%
Reserves	\$1,730	\$0.15/SF	0.60%	0.58%
Total Operating Expenses	\$66,040	\$5.73/SF	22.97%	22.30%
NOI	\$221,463 to \$230,083	\$19.20/SF to \$19.95/SF	77.03%	77.70%

From a valuation standpoint, the income approach indicates **\$277.46/SF** based on the report's direct-capitalization value of **\$3,200,000**, while the sales-comparison approach indicates **\$386.59/SF**. That spread of **\$109.13/SF** underscores the difference between value derived from current income and value inferred from comparable retail sales. The document does not provide source-supported debt terms, equity structure, hold period, or a clearly documented transaction price, so cash-on-cash return, leveraged IRR, debt yield, and gross income multiple are **N/A** in this section.

Center Revenue & Operating Expense Composition



Rent Roll

The rent roll reflects 13,262 SF of occupied space with scheduled 2026 base rent of \$228,172 and recoverable NNN reimbursements of \$67,951, producing total scheduled gross revenue of \$296,123. Based on occupied suites with stated contractual rent, weighted average base rent is approximately \$20.03/SF and the rent profile is supported by a diversified small-shop tenancy with staggered lease maturities extending through 2033. The in-place lease structure includes annual contractual escalations ranging from 2.00% to 3.00%, providing embedded organic revenue growth.

Key Metric	Amount
Occupied SF	13,262 SF
2026 Scheduled Base Rent	\$228,172
2026 RE Tax Reimbursements	\$26,622
2026 Insurance Reimbursements	\$12,581
2026 CAM Reimbursements	\$28,748
2026 Total NNN Reimbursements	\$67,951
2026 Scheduled Gross Revenue	\$296,123
Weighted Avg. Base Rent	\$20.03/SF
WALT	4.84 years

The current income stream is anchored by Bruegger's and John Mackay, which together account for approximately 48.88% of scheduled occupied base rent using suites with stated 2026 rent. Crush Wine Bar occupies two suites totaling 1,881 SF and contributes approximately \$38,129 of scheduled 2026 base rent before reimbursements, representing meaningful multi-suite tenancy while still preserving overall rent diversification.

Lease Expiration Year	Suites Expiring	Occupied SF	% of Occupied SF	Scheduled Base Rent
2026	2B, 1212 A	3,008 SF	22.68%	\$46,572
2027	1	2,657 SF	20.03%	\$53,854
2030	3A, 3B, 3C, 1212 B	4,900 SF	36.95%	\$109,094*
Lease Expiration Year	Suites Expiring	Occupied SF	% of Occupied SF	Scheduled Base Rent
2033	2A	897 SF	6.76%	\$18,652
Unspecified / Unrented	1212 C Basement	1,800 SF	13.57%	N/A

*Includes only suites with stated 2026 base rent. MM03, LLC base rent was not legible in the source schedule.

Near-term rollover is manageable, with 22.68% of occupied SF scheduled to expire in 2026 and an additional 20.03% in 2027. The largest concentration of lease rollover occurs in 2030, which provides medium-term cash flow visibility while preserving future mark-to-market opportunity. Contractual annual rent steps across nearly all occupied suites support continued NOI growth even without new leasing.

Renewal options, percentage rent provisions, and other special lease clauses were not stated in the available rent roll and are therefore not included in this schedule.

"2026 Base Rent by Tenant/Suite"

