

Attachment "3"

480 N. Spruce St. Property Rent

Updated 9/19/23

Building SF 48167

Escalations 4%

	Per SF	fixed rent	Number of months	Total rent	Deductions	Brokers' Commission Rate	Brokers' Commission
Year 1	\$ 1.05	\$ 50,575.35	12	\$ 606,904.20	\$ (10,000.00)	5%	\$ 29,845.21
Year 2		\$ 52,598.36	12	\$ 631,180.37		5%	\$ 31,559.02
Year 3		\$ 54,702.30	12	\$ 656,427.58		5%	\$ 32,821.38
Year 4		\$ 56,890.39	12	\$ 682,684.69		5%	\$ 34,134.23
Year 5		\$ 59,166.01	11	\$ 650,826.07		5%	\$ 32,541.30
			<u>Total number of months</u>			<u>Total Commission</u>	
			59	\$ 3,218,022.90			\$ 160,901.15

Notes

Lessor to deduct \$10,000 from first month's rent to repair broken bathroom toilets/drains.