

NAUTICAL LANDINGS OFFICE BUILDING LEASES: AUG 2022

Suite 1D PL Plumbing 205 sf

Rent:	\$	1.59 /sf	\$	325.00
Elect:	\$	0.37 /sf	\$	75.00
Breakroom/restroom:			\$	50.00
	\$	2.20	\$	450.00

1+1; yr 2 MIC incr 2% min/5% max

Suite 1E/F ALLIED UNIV 320 sf

Rent:	\$	1.56 /sf	\$	500.00
Elect:	\$	0.31 /sf	\$	100.00
Breakroom/restroom:			\$	50.00
	\$	2.03	\$	650.00

1-Mar-22 1+1; yr 2 MIC incr 2% min/5% max

Suite 2 Spiretek 1440 sf

Rent:	\$	1.13 /sf	\$	1,630.00
Elect:	\$	0.14 /sf	\$	200.00
Water:			\$	20.00
Breakroom/restroom:			\$	25.00
	\$	1.30	\$	1,875.00

1-Nov-21 2+1; annual MCI incr 2% min 5% max

Suite 3 Edward Jones 1055 sf

Rent:	\$	0.981 /sf	\$	1,035.00
Elect:	\$	0.095 /sf	\$	100.00
Water:			\$	15.00
	\$	1.09	\$	1,150.00

Active tenant since August 2003

Proposed New Lease:

\$	1.03	\$	1,085.00	(+\$50)	5% increase
\$	0.109	\$	115.00	subject to increase with Kw/hr cost increase	
		\$	20.00	subject to increase with Utility Base Rate increase	
\$	1.09 /sf	\$	1,220.00	\$	1.16 /sf 6% overall increase

Note: Sept 1, 2003 = \$765.00/mo MCI=166.8 CPI=183.9

June 2022 MCI=312.09	\$	1,431.35	312.09	187% MCI June 2022
Overall rent comparison	\$	1,220.00	266.01	159% (MCI around March 2021)
			295.33	161% CPI increase since Sept 2003

Suite 4 SMM 622 sf

Rent:	\$	0.920 /sf	\$	572.00
Elect:	\$	0.109 /sf	\$	68.00
Water:	No charge			
	\$	1.03	\$	640.00

1-Oct-21 2+1; annual MCI incr 2% min 5% max

Suite 5	Bay Ltd	1160 sf
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Rent:	\$	1.069 /sf	\$ 1,240.00	
Elect:	\$	0.164 /sf	\$ 190.00	
Water:			\$ 20.00	
	\$	1.25	\$ 1,450.00	\$ 1.25

1-Nov-21 1+1; annual MCI incr 2% min 5% max

Avg Elect. North end:	\$664	\$ 573.00	\$ (91.01)	** This can be estimate for Day Rm and part of HM to be paid by Marina Rates)
Avg Elect. South end:	\$269	\$ 175.00	\$ (94.00)	** This would account for the conference roomand common areas
	\$933	\$ 748.00	\$ (185.01)	
Avg water North end:	\$80	\$ 60.00		
Avg water South end:	\$45	\$ 100.00		
	\$125	\$ 160.00	OK!	