Base Rent Budget - 8 Boarmdan Place Lease

Premises (SF) 4,009
Term: 5 years
Est. Commencement: October 1, 2025 [1]

LEASE YR	Yr 1	Yr 2	Yr 3	Yr 4	Yr 5
OCT	TI CONST	$ 12,500	$ 13,000	$ 13,500	$ 14,000
NOV	TI CONST	$ 12,500	$ 13,000	$ 13,500	$ 14,000
DEC	FREE RENT	$ 12,500	$ 13,000	$ 13,500	$ 14,000
JAN	FREE RENT	$ 12,500	$ 13,000	$ 13,500	$ 14,000
FEB	FREE RENT	$ 12,500	$ 13,000	$ 13,500	$ 14,000
MAR	$ 12,000	$ 12,500	$ 13,000	$ 13,500	$ 14,000
APR	$ 12,000	$ 12,500	$ 13,000	$ 13,500	$ 14,000
MAY	$ 12,000	$ 12,500	$ 13,000	$ 13,500	$ 14,000
JUN	$ 12,000	$ 12,500	$ 13,000	$ 13,500	$ 14,000
JUL	$ 12,000	$ 12,500	$ 13,000	$ 13,500	$ 14,000
AUG	$ 12,000	$ 12,500	$ 13,000	$ 13,500	$ 14,000
SEP	$ 12,000	$ 12,500	$ 13,000	$ 13,500	$ 14,000
TOTAL	**$ 84,000**	**$ 150,000**	**$ 156,000**	**$ 162,000**	**$ 168,000**

FISCAL YR	25/26	26/27	27/28	28/29	29/30	30/31
JUL		$ 12,000	$ 12,500	$ 13,000	$ 13,500	$ 14,000
AUG		$ 12,000	$ 12,500	$ 13,000	$ 13,500	$ 14,000
SEP		$ 12,000	$ 12,500	$ 13,000	$ 13,500	$ 14,000
OCT	TI CONST	$ 12,500	$ 13,000	$ 13,500	$ 14,000	
NOV	TI CONST	$ 12,500	$ 13,000	$ 13,500	$ 14,000	
DEC	FREE RENT	$ 12,500	$ 13,000	$ 13,500	$ 14,000	
JAN	FREE RENT	$ 12,500	$ 13,000	$ 13,500	$ 14,000	
FEB	FREE RENT	$ 12,500	$ 13,000	$ 13,500	$ 14,000	
MAR	$ 12,000	$ 12,500	$ 13,000	$ 13,500	$ 14,000	
APR	$ 12,000	$ 12,500	$ 13,000	$ 13,500	$ 14,000	
MAY	$ 12,000	$ 12,500	$ 13,000	$ 13,500	$ 14,000	
JUN	$ 12,000	$ 12,500	$ 13,000	$ 13,500	$ 14,000	
TOTAL	**$ 48,000**	**$ 148,500**	**$ 154,500**	**$ 160,500**	**$ 166,500**	**$ 42,000**

Note:

1. Actual Commencement Date upon Mayor's approval.
2. Assumes 2 months for design and construction of tenant improvements.
3. Excludes utilities and janitorial exps.