



# **An appraisal of the Independence Center complex, East Washington Avenue, Madison, Wisconsin. January 1, 1985**

Landmark Research, Inc.

[s.l.]: [s.n.], January 1, 1985

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AN APPRAISAL OF THE  
INDEPENDENCE CENTER COMPLEX  
EAST WASHINGTON AVENUE  
MADISON, WISCONSIN

Landmark  
Research  
Inc.

AN APPRAISAL OF THE  
INDEPENDENCE CENTER COMPLEX  
EAST WASHINGTON AVENUE  
MADISON, WISCONSIN

AS OF  
JANUARY 1, 1985

PREPARED FOR  
MADISON REAL ESTATE INVESTMENT FUND

PREPARED BY  
LANDMARK RESEARCH, INC.

Landmark  
Research

Inc.

July 9, 1985

James A. Graaskamp, Ph.D., S.R.E.A., C.R.E.

Jean B. Davis, M.S.

Messrs. Gordon and Greg Rice  
Executive Management, Inc.  
6000 Gisholt Drive  
P.O. 8685  
Madison, WI 53708

Gentlemen:

Transmitted herewith is our appraisal of the Independence Center complex located in the 1200 and 1300 Blocks of East Washington Avenue in the City of Madison, County of Dane, Wisconsin. The appraisal is an estimate of the most probable selling price of Madison Real Estate Investment Fund's (MREIF) one-half interest in the property as of January 1, 1985, assuming cash to the seller and subject to the assumptions and limiting conditions noted in the attached report.

The appraisers have inspected the property and have no vested interest, present or future, in the property owned by the Madison Real Estate Investment Fund (MREIF) except, of the 374,204 total MREIF shares outstanding as of January 10, 1985, James A. Graaskamp owns 60 shares and Jean B. Davis owns 100 shares. This ownership position predates any appraisal assignment by six or more years.

The most probable selling price for the fee simple interest, encumbered by existing leases, in the entire subject property as of January 1, 1985, as if sold for cash, is:

ONE MILLION FOUR HUNDRED SEVENTY FIVE THOUSAND DOLLARS

(\$1,475,000)

The Madison Real Estate Investment Fund, however, owns only a 50 percent interest in this property. The remainder is held by Vogel Properties, Inc. In the opinion of the appraisers, the partial interest in the subject property is less marketable than the full interest because of the limitations that can potentially exist as a result of the partnership arrangement. This reduction in marketability would, in the opinion of the appraisers, require an approximate 10 percent discount and is applicable to one-half of the property's full market value. The

Messrs. Gordon and Greg Rice  
Page Two  
July 9, 1985

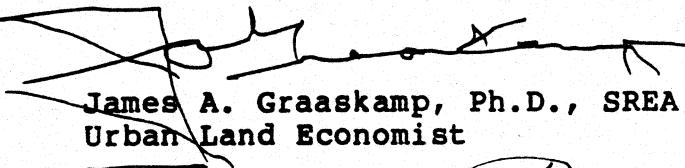
most probable selling price of Madison Real Estate Investment Fund's one-half interest in the subject property as of January 1, 1985. is then:

SIX HUNDRED SIXTY FIVE THOUSAND DOLLARS

(\$665,000)

We are pleased to have been of service, and we remain available to answer any specific questions you may have regarding this report.

LANDMARK RESEARCH, INC.

  
James A. Graaskamp, Ph.D., SREA, CRE  
Urban Land Economist

  
Frederick A. Rendahl

Appraiser/Investment Analyst

Enclosure

elm

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## I. INTRODUCTION

The real estate appraisal is defensible forecast of the price that would be paid for a specific real estate interest. The estimate is derived by a systematic process in which the appraiser defines the problem and then gathers, analyzes, and interprets the necessary data. The product of this process is a value estimate that provides a benchmark for one or more of the parties who must make a decision regarding present or contemplated actions on the property. The nature of the decision to which the appraisal is intended to apply serves to define many of its components, such as the interest appraised, the date of the appraisal, and the appropriate definition of value. The intended use of the appraisal also serves to highlight those aspects of the property which require specialized investigation versus those characteristics which may be dealt with by generalized assumptions and limiting conditions. Finally, the nature of the decision, when coupled with the characteristics of the property's market, defines the most appropriate methodology for valuation. This appraisal begins with the description of the use for which it is intended.

### A. Issue for Which the Appraisal is Required

This appraisal is intended to assist with the pricing of the Independent Center complex, which may be offered for sale by its current owner, Madison Real Estate Investment Fund (MREIF).

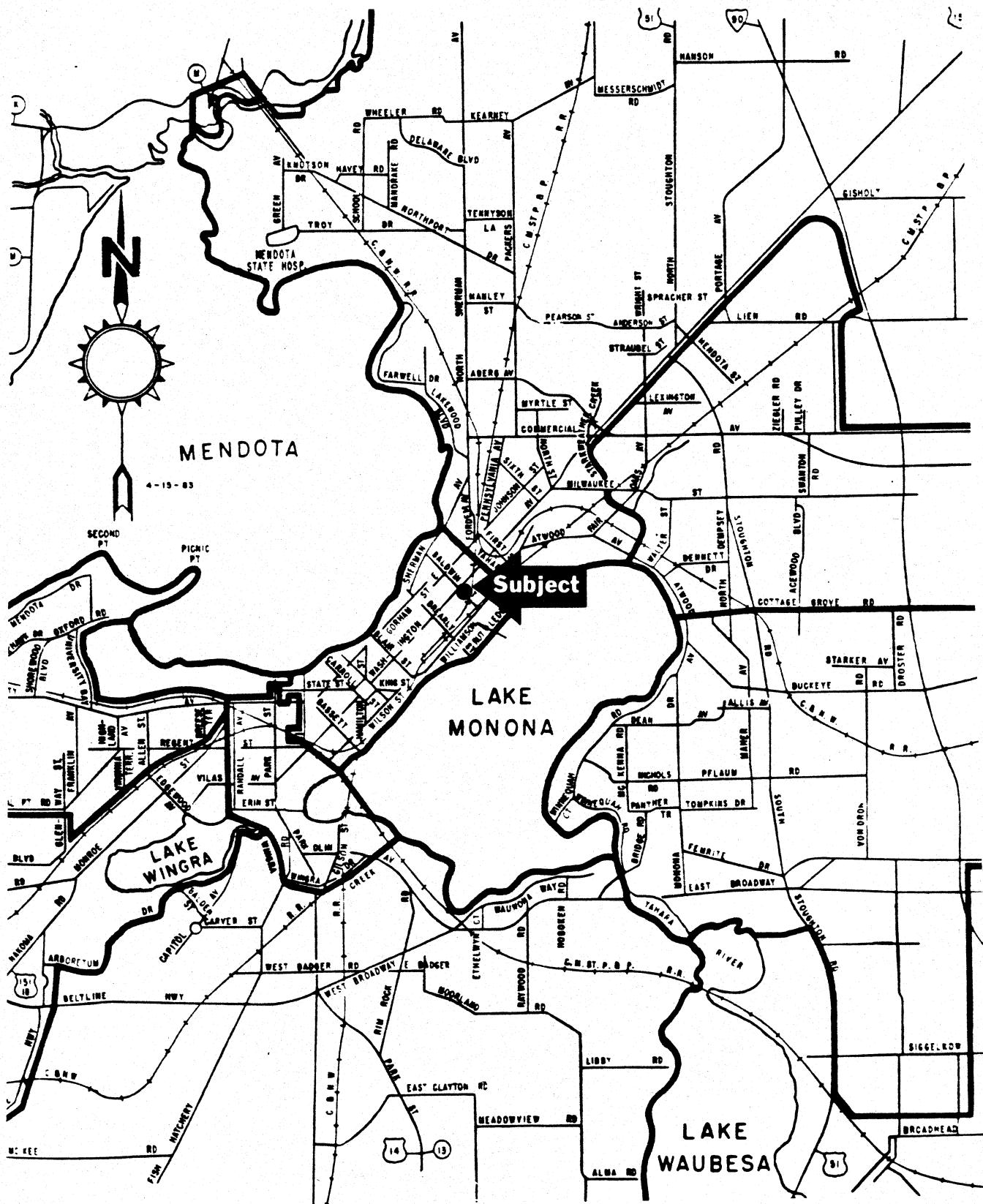
The appraisal was authorized by Gordon A. Rice, President of Executive Management, Inc., as an agent for MREIF, on behalf of the Fund's Board of Directors.

B. Identification of the Subject Property and the Legal Interest Appraised

The subject property is commonly known as the Independence Center office, warehouse, and industrial complex. The property is located on the southeasterly side of the 1200 and 1300 Blocks of East Washington Avenue on the City of Madison's near east side. The general location of the property is shown in Exhibit 1. A complete legal description of the subject site is not available but it is part of Blocks 197, 214, and 215, Original Plat of Madison, Dane County, Wisconsin.

This appraisal values MREIF's one-half interest in the MREIF/Vogel Venture, a Wisconsin general partnership whose sole asset is reported to be the property identified herein as the subject. The valuation of this partnership is therefore highly dependent upon the value of the real estate that it owns; thus, this appraisal begins with an estimate of the value of a fee simple absolute title to the subject property, given the rights of the existing tenants who currently occupy the property according to the terms of their leases that must be honored by a purchaser of either partner's interest. The current owner of the property may, therefore, sell what is commonly known as a leased-fee interest in the property. This appraisal focuses on the value of that leased-fee interest, but does not consider

EXHIBIT 1  
LOCATION MAP



either the value of the leasehold interest which accrues to the tenants or the value of the enumerated fee simple title to the property.

The subject property is also encumbered with a first mortgage on all real estate owned by the Venture on East Washington Avenue. As of September 1984, the balance of the principal amount on this mortgage, with National Guardian Life Insurance Company as mortgagee, was \$661,981.07. For purposes of this appraisal, it is assumed that this mortgage would not be assumed by a purchaser of MREIF's interest in the property.

Minor easements are identified where necessary by the appraiser and a detailed physical description and analysis of the subject property is presented in this report.

C. Date of Appraisal

This appraisal is made as of January 1, 1985, and its analysis and conclusions are applicable to that date. Although the actual inspections of the subject property were made during the month of March 1985, all the conclusions are postdated to provided a uniform basis of the evaluation of the entire MREIF portfolio.

D. Definition of Value

For the purpose of this appraisal, the most appropriate definition of value is that of "most probable selling price," as defined by Professor Richard U. Ratcliff:

The most probable selling price is that selling price which is most likely to emerge from a transaction involving the subject property if it were exposed for sale in the current market for a reasonable time at terms of sale which are currently predominate for properties of the subject type. [1]

E. General Assumptions and Limiting Conditions

1. Contributions of Other Professionals

- Information furnished by others in the report, while believed to be reliable, is in no sense guaranteed by the appraisers.
- The appraiser assumes no responsibility for legal matters.
- All information furnished regarding property for sale or rent, financing, or projections of income and expenses is from sources deemed reliable. No warranty or representation is made regarding the accuracy thereof, and it is submitted subject to errors, prior sale, lease, financing, or withdrawal without notice.

2. Facts and Forecasts Under Conditions of Uncertainty

- The comparable sales data relied upon in the appraisal is believed to be from reliable sources. Though all the comparables were examined, it was not possible to inspect them all in detail. The value conclusions are subject to the accuracy of said data.
- Forecasts of the effective demand for space are based upon the best available data concerning the market, but are projected under conditions of uncertainty.

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[1] Unpublished quotation of Richard U. Ratcliff speaking on his book, Valuation for Real Estate Decisions, Santa Cruz, CA, Democratic Press, 1972.

- Engineering analyses of the subject property were neither provided for use nor made as a part of this appraisal contract. Any representation as to the suitability of the property for uses suggested in this analysis is therefore based only on a rudimentary investigation by the appraiser and the value conclusions are subject to said limitations.
- Since the projected mathematical models are based on estimates and assumptions, which are inherently subject to uncertainty and variation depending upon evolving events, we do not represent them as results that will actually be achieved.
- Sketches in the report are included to assist the reader in visualizing the property. These drawings are for illustrative purposes only and do not represent an actual survey of the property.

### 3. Controls on Use of Appraisal

- Values for various components of the subject parcel as contained within the report are valid only when making a summation and are not to be used independently for any purpose and must be considered invalid if so used.
- Possession of the report or any copy thereof does not carry with it the right of publication nor may the same be used for any other purpose by anyone without the previous written consent of the appraiser or the applicant and, in any event, only in its entirety.
- Neither all nor any part of the contents of the report shall be conveyed to the public through advertising, public relations, news, sales, or other media without the written consent and approval of the author, particularly regarding the valuation conclusions and the identity of the appraiser, of the firm with which he is connected, or any of his associates.
- The report shall not be used in the client's reports or financial statements or in any documents filed with any governmental agency, unless: (1) prior to making any such reference in any report or statement or any documents filed with the Securities and Exchange Commission or other governmental agency, the appraiser is allowed to review the text of such reference to determine the accuracy and adequacy of such reference to the appraisal report prepared by the appraiser; (2) in the appraiser's opinion the proposed reference is not untrue or misleading in light of the circumstances under which it is made; and (3) written permission has been obtained by the client from the appraiser for these uses.

- The appraiser shall not be required to give testimony or to attend any governmental hearing regarding the subject matter of this appraisal without agreement as to additional compensation and without sufficient notice to allow adequate preparation.

F. Valuation Methodology and Organization of the Report

The appraiser must rely on a valuation model or models that combine known characteristics or attributes of the subject property with identifiable market parameters to produce a reliable estimate of the subject property's value. In general, these models attempt to focus on those characteristics which market participants consider most important. In most instances, this simplifies real world conditions through the elimination of non-essential information. These simplified assumptions mean that the model may fail to consider variables that might be significant to the property's value. As a result, there is no one valuation model that is superior in all circumstances. The reliability of the model that purports to estimate value can be judged only in terms of its ability to accurately produce value estimates.

In classical appraisal theory, three basic valuation models have evolved. These are the Comparable Sales Approach, the Cost Approach, and the Income Approach. Each is based upon a somewhat different set of underlying assumptions and, as a result, each arrives at a value estimate via a somewhat different path. Classical appraisal theory further holds that each of these approaches is to be applied unless there is some compelling reason as to why it would not provide a reliable

value estimate. After application of these approaches, the theory holds that the strengths and weaknesses of each approach are considered and reconciled to produce a single value estimate that is viewed as a deterministic rather than a probabilistic estimate of an inherent quality of the property which is known as value.

The traditional appraisal process is, however, of doubtful relevance to the valuation problem considered here. The Cost Approach is predicated upon the assumption that the cost to replace the subject land and improvements, less an allowance for accrued depreciation, will provide a reasonable estimate of the property's value. This is not a reasonable assumption given the age of the subject property, the substantial amount of physical deterioration and functional obsolescence which have obviously accrued to it, plus the presence of a number of leases which will impact on the value of the property, but are ignored by the Cost Approach. Because of these problems, the Cost Approach will not be used in this appraisal.

Market data is essential to any market value appraisal and its use is most obvious in the Comparable Sales Approach. In this approach, physical characteristics of the subject property are compared with the corresponding attributes of properties that have recently sold in the subject property's market. The dollar value associated with the differences in the characteristics of properties are typically evaluated and the price paid for each of the comparables is subsequently adjusted to reflect a sale price that would have been expected if it had

characteristics that were essentially equal to those of the subject. More than one sale is normally required to adequately demonstrate typical market behavior. There are several variations to this general methodology but all remain dependent upon the presence of recent open market transactions of properties that are physically similar to the subject.

This need for sales of physically similar properties represents a fatal limitation upon its applicability to the subject property. An investigation of the Madison market has failed to identify any similar facilities that have sold within a time period close to the date of this appraisal to support the conclusion that they are indicative of current market conditions. As a result, the Comparable Sales Approach is also not applicable to the subject.

The Income Approach can be applied where the other two approaches fail. This approach assumes that a typical investor/purchaser will establish a price for the property at an amount where expected cash flows are just adequate to provide a competitive return on the equity and debt capital used to acquire the property. It considers the intangible characteristics of the subject property such as existing lease provisions and the unusually high operating expenses associated with an older facility.

Application of the Income Approach requires a specific forecast of the expected rental revenues, vacancy and collection losses, and operating expenses that the subject property is expected to produce over a typical investment holding period.

These estimates can be obtained from existing lease contracts, which sometimes fix the income from a portion of the subject property for a comparatively long period of time. Existing leases also identify potential vacancy losses between various tenancies and collection losses due to tenant failures when past due rents are owing. When tenants move or their businesses fail, it is expected that the space will be released after a reasonable vacancy period at the prevailing market rate. Both market rental rates and vacancy forecasts reflect the specific location and unique physical characteristics of the subject property. In addition, this approach allows specific recognition of the expected operating expenses the subject property will incur. These operating expenses reflect the physical characteristics of the subject building as well as the contract provisions that define the responsibility of both the owner and tenant for various expenses. Each expense item is based upon a survey of current market conditions and are normalized to the extent that they presume typical management expertise and some degree of accrual accounting for the expense items which accrue in an irregular pattern. These estimates of rental revenues, vacancy and collection losses, and operating expenses then define the net operating income from the property that would reasonably be expected by a typical purchaser.

An investor/purchaser of the subject property would also receive the proceeds from a sale of the property at the end of the investment holding period. From the sale proceeds, selling costs and the balance of any outstanding mortgage(s) must be deducted. The periodic net operating income flows plus the

reversion value can be combined to provide an estimate of the variable annuity stream that would accrue to the purchaser/investor over the period during which he would hold title to the property.

The desirability of the subject property as an investment vehicle is also influenced by the tax treatment in the form of depreciation allowances in excess of the decline of the real value of the property and in the form of profits which fall subject to favorable, long-term capital gains tax treatment. Given the significant impact of these tax advantages, the reliable valuation model should give them explicit consideration. As a result, the subject property will be valued on an after-tax basis given specific tax advantages available to the most probable type of investor.

The terms and conditions under which the subject property can be financed are also of particular significance to an investor/purchaser. For purposes of this analysis, we have assumed, however, that the investor/purchaser will be forced to refinance the existing mortgage at current market rates. This assumption is predicated upon a presupposed desire to consolidate both ownership interest in the property and the associated need to leverage as much of the purchase price as is reasonably possible. The required equity will then be the difference between the purchase price and the maximum amount of available financing.

Based upon these considerations, an after-tax discounted cash flow model is the most appropriate methodology for the

valuation of the subject. In addition to forecasting information regarding the income stream from the subject property, it will be necessary to derive a defensible estimate of the amount in terms of available financing for the property as well as to forecast the after-tax internal rate of return (IRR) that would be required by a probable purchaser. Since this is a market valuation model, the after-tax IRR must be indicative of the market for the subject property. The only way to obtain this type of calibration is to extract the required information from known market transactions. In this way the Income Approach is merged with market data to produce reliable value estimate. The income stream for the subject property was estimated using the FINSIM II computer program, and the valuation estimate was derived by means of the After-Tax Value (ATV) computer program. Application of this valuation process will begin with the description of the subject property.

## II. DESCRIPTION AND ANALYSIS OF THE SUBJECT PROPERTY

The subject of this appraisal is an obsolete manufacturing and corporate office facility that currently contains approximately 200,000 square feet of leasable area and houses a number of office, warehouse, and manufacturing tenants. Photographs of the subject property are shown in Exhibit 2. The property is located approximately 1.25 miles northeast of Madison's Capitol Square on the southeasterly side of East Washington Avenue, which is one of the City's major commercial arteries. The plot plan of the facility which occupies parts of two city blocks is presented in Exhibit 3.

### A. Use and Operation of the Subject Property

The subject of this appraisal is an obsolete corporate office and industrial manufacturing facility which was developed over a period of more than 50 years beginning in the early part of this century. The facility was constructed in a piecemeal basis to accommodate the needs of the Gisholt Machine Company, a large manufacturer of heavy machine tool equipment. The course of the facility's development followed the growing space demands of this business operation over many years. New buildings were attached to old, and internal spaces between existing buildings were enclosed and covered as the needs of the business demanded. An office building to house corporate managers and engineers as well as their ancillary staffs was also built along

EXHIBIT 2

PHOTOGRAPHS OF THE SUBJECT PROPERTY



Looking across East Washington Ave.  
at Independence Center with the  
office building to right and  
manufacturing building to left.



Looking at the office building  
from the rear parking area.  
Note over-the-street office to the right.

EXHIBIT 2 (Continued)



Looking north at the back of the office building and the office space located over S. Baldwin Street.



Looking northwesterly over the parking area at the office building. Shop/warehouse space is in the one-story building to the left.

EXHIBIT 2 (Continued)



Westerly view over the office parking space of the shop/warehouse building.



Looking south from N. Baldwin Street.  
Office building is at the right,  
manufacturing at the left of Baldwin Street.

EXHIBIT 2 (Continued)



Manufacturing space located on East Washington Avenue.  
Office building is at the far right.



View across East Washington Avenue  
of the manufacturing building.

EXHIBIT 2 (Continued)



View across S. Baldwin Street  
showing entries to smaller manufacturing  
space and loft areas.



Looking north on S. Baldwin Street.  
Driveway at the right provides access to  
manufacturing areas. Newer office and  
warehouse space is located to the right.

EXHIBIT 2 (Continued)



Back drive on site provides common access to manufacturing space.



Looking northeasterly at access drive at rear of manufacturing site.

EXHIBIT 2 (Continued)



Southwesterly view across back parking area  
on manufacturing site.



Looking across parking area at rear.  
A common entry in the middle serves  
several manufacturing tenants.

EXHIBIT 2 (Continued)



View of one loading area at rear of manufacturing space.



High overhead door entry at rear of large manufacturing space near Dickinson Street access.

EXHIBIT 2 (Continued)

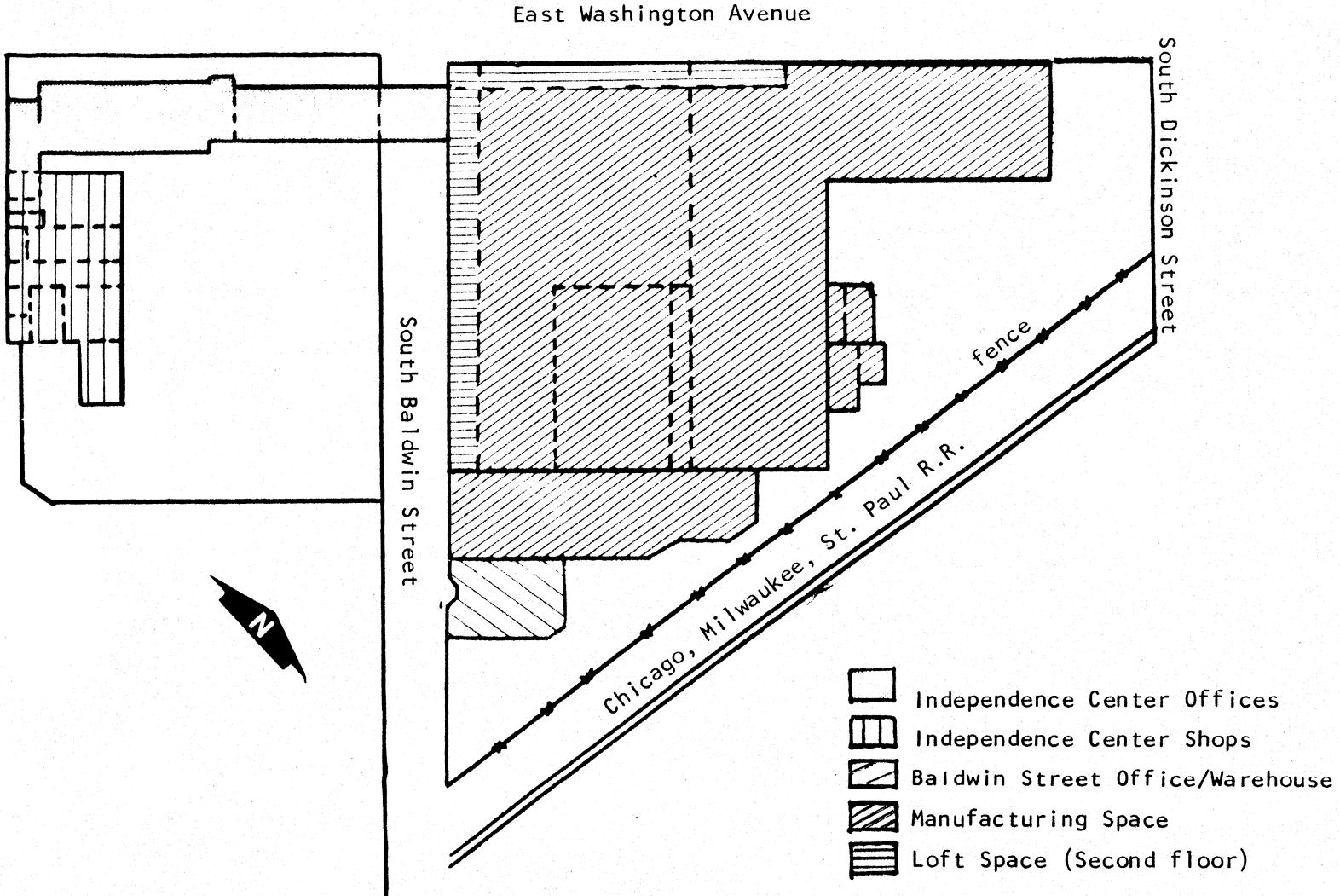


View of manufacturing building at Independence Center.  
Note individual electrical meters at left.



Northerly view of large  
manufacturing building space.

EXHIBIT 3  
PLOT PLAN



East Washington Avenue and, like the industrial facilities, was the object of several additions. At its peak, the facility employed nearly 2,000 workers.

The fortunes of the company have reportedly declined from a post-World War II peak, and in the 1960s the entire operation was sold to Gidding and Lewis who continued to operate the facility as a subsidiary of their Fond du Lac base main operation. Economic difficulties with the operation continued to cause its decline until the early 1970s when it was all but phased completely out of operation. The building complex was put on the market and in 1973 it was acquired by the MREIF/Vogel Partnership. Under the current operation, the former Gisholt facility has been operated as a multi-tenant rental facility to house warehouse and assembly/service type tenants. In addition to these rentals, two major sales have transferred substantial portions of the subject property. In the mid- to late-1970s, the southwesterly end of the subject property, which was formerly high bay manufacturing space and more recently a storage and assembly building for a specialty food distribution operation, was sold to the City of Madison for conversion to the offices and garages of the Madison Metropolitan Transit System. This conversion was completed in the mid- to late 1970s and continues as an adjacent use to the remaining subject property. More recently (September 30, 1984), the complex's former foundry building was sold to Madison Gas and Electric Company for \$662,500. The sale was negotiated at the termination of Madison Gas and Electric's prior lease of the property and included some

personal property of the seller; the overall price represented approximately \$4.35 per square foot of building floor area.

The subject property is currently leased to 65 tenants who occupy office, shop, office-warehouse, manufacturing and loft-studio type spaces within the complex which contains 199,909 square feet of rentable area. For purposes of analysis the rental area has been divided into four comparatively distinct rental areas which are summarized in Exhibit 4. This summary also shows the operation of each. As can be seen, the subject property has a relatively high overall vacancy rate which is caused by slack demand for large manufacturing space and is, at the date of this appraisal, more than 25 percent vacant. This gives rise to an overall vacancy rate of approximately 19.2 percent based on floor area occupancy. Since the manufacturing space has a comparatively low rental rate, the vacancy rate, in terms of potential rental revenue, is approximately 13 percent.

In 1984, the property produced \$456,000 of gross rental revenues. This indicates an average rental rate of \$2.82 per square foot of leasable floor area. While this average is relatively low, it could decline even further if all or part of the now vacant manufacturing space were rented at a rate below the \$2.82 per square foot average. It is also apparent from the rental rate differentials that the quality and condition of

## EXHIBIT 4

CURRENT RENTAL SUMMARY  
BY PROJECT AREA

Space	Rentable (s.f.)	Vacant (s.f.)	Collected (\$)	Actual Rental		
				(pct.)	Avg. (\$/s.f.)	Low (\$/s.f.)
Independence Center Offices	36,131	2,521	7.0%	\$200,836	\$5.98	\$3.07
Independence Center Shops	12,407	0	0.0%	\$27,372	\$2.21	\$1.97
Baldwin St. Office/Whse.	5,895	0	0.0%	\$40,899	\$6.94	\$3.00
Manufacturing Space	134,871	34,956	25.9%	\$157,643	\$1.58	\$1.03
Loft Space	10,605	827	7.8%	\$29,349	\$3.00	\$1.96
<b>Total</b>	<b>199,909</b>	<b>38,304</b>	<b>19.2%</b>	<b>\$456,099</b>	<b>\$2.82</b>	<b>\$1.03</b>
						<b>\$9.30</b>

space within the building varies considerably from tenant to tenant. The highest rental rate at any location within the building is \$9.30 per square foot obtained from the State of Wisconsin Department of Correction for 3,614 square feet of newly refurbished office space in the subject's Baldwin Street office/warehouse complex.

A more detailed summary of individual tenants is presented in Exhibit 5. The summaries of individual leases are presented in Appendix A. As can be seen, a number of leases contain escalation provisions that are typically tied to CPI increases. In general, the owner is responsible for the payment of real estate taxes, and the payment of utilities varies throughout the complex. Six tenants are responsible for their own utility payments; these tenants occupy 103,269 square feet or approximately 50 percent of rentable floor area. All other tenants are provided with heat and electric power.

Given the subject property's age, condition, and large number of relatively small tenants, operating expenses for the property are high. A summary of operating expenses from 1982, 1983, and 1984 are shown in Exhibit 6. As can be seen, utility expenses absorb nearly 30 percent of the property's total revenue, even though tenants who occupy nearly 50 percent of the rentable area pay for their own utilities. Given the age and condition of the structure, there is probably relatively little that can be done to lower these expenses and any continued

# SUMMARY OF RENT ROLL

Sandwich Research Inc.

Record Number	Tenant Name	Suite Number	Square Footage	Vacant Space	Sq. Ft. Rented	Months Vac.	Free Rent	Lease Start Term	Lease Date	Exp'n. Per Sq.Ft.	Rent	Annual Rent	Esc'n. Rent	Real Estate Tax
<b>OFFICE BUILDING ON EAST WASHINGTON AVENUE</b>														
8	UPSTAIRS/DOWNST	001	2130			0	0	12/84	12 11/85	\$3.45	\$7,341	CPI	Owner	
29	WI MANAGEMENT	010	3611			0	0	10/84	12 9/85	\$3.07	\$11,100	NONE	Owner	
30	TRAVEL-EASE	052	1187			0	0	9/84	12 8/85	\$6.54	\$7,764	NONE	Owner	
1	CARAVAN CABLE	076	753			2	0	3/85	12 2/86	\$6.75	\$5,085	CPI	Owner	
65	VACANT	078	391	391		9	0	10/85	60 9/90	\$0.00	\$0	CPI	Owner	
31	NW ELECTRI	082	458			0	0	5/84	12 4/85	\$6.94	\$3,180	NONE	Owner	
32	UNITED SYSTEMS	084	480			0	0	11/84	12 10/85	\$6.75	\$3,240	NONE	Owner	
33	TRAVEL LEARN	085	400			0	0	9/84	12 8/85	\$4.20	\$1,680	NONE	Owner	
34	DANE CO. PRIV.	086	1155			0	0	9/84	12 8/85	\$6.24	\$7,207	CPI	Owner	
26	WI-CORRECTIONS	100,222	8419			0	0	10/84	36 9/87	\$6.80	\$57,249	BUMP	Owner	
19	QUALITY ELECTRI	152	780			0	0	11/84	12 10/85	\$5.77	\$4,500	BUMP	Owner	
20	SLENDER CENTER	156-158	840			0	0	5/82	36 4/85	\$5.43	\$4,560	BUMP	Owner	
21	AGING COALITION	166	700			3	0	4/85	12 3/86	\$6.75	\$4,725	NONE	Owner	
22	STATE FARM INS.	172	506			0	0	6/84	24 5/86	\$7.77	\$3,930	CPI	Pro rata above \$630	
23	CAPITAL PRINTIN	172A	413			0	0	1/85	6 6/85	\$6.77	\$2,796	NONE	Owner	
24	CAPP COMMUNICAT	173	410			0	0	10/84	12 9/85	\$6.88	\$2,820	6%/YR.	Owner	
25	VAC.-AGING COAL	174	425	425		3	0	4/85	60 3/90	\$0.00	\$0	CPI	Owner	
42	WI COUNCIL-BLIN	180	1044			0	0	1/85	15 3/86	\$6.90	\$7,200	CPI	Owner	
52	ORGANIZATION SE	184	1090			3	0	4/85	36 3/88	\$7.26	\$7,908	CPI	Owner	
53	MREIF-VOGEL	190	150	150		0	0	1/85	60 12/89	\$0.00	\$0	CPI	Owner	
9	KANE	200	327			0	0	6/84	12 5/85	\$6.79	\$2,220	NONE	Owner	
10	GENERAL BUSINES	210	342			0	0	11/84	12 10/85	\$6.14	\$2,100	CPI	Owner	
54	JACOBSON MEATS	211	235			2	0	3/85	12 2/86	\$7.46	\$1,752	CPI	Owner	
5	DENNY'S DRYWALL	212	250			0	0	2/84	12 1/85	\$8.16	\$2,040	NONE	Owner	
11	BITUMINOUS	215	317			0	0	2/84	12 1/85	\$6.12	\$1,941	NONE	Pro rata above \$345	
12	BLUE SKY, INC.	222	810			0	0	9/84	60 8/89	\$7.00	\$5,670	CPI	Owner	
6	MADISON FLOORIN	230	233			0	0	1/85	12 12/85	\$8.76	\$2,040	CPI	Owner	
13	J.J. SECURITY	240	446			0	0	7/84	12 6/85	\$4.44	\$1,980	NONE	Owner	
14	YOUTH RESTITUTI	250	780			0	0	1/85	12 12/85	\$7.60	\$5,931	CPI	Owner	
55	VACANT	252	120	120		6	0	7/85	60 6/90	\$0.00	\$0	CPI	Owner	
15	IND. LIVING	254-260-28	2306			0	0	5/84	12 4/85	\$6.58	\$15,180	NONE	Owner	
56	VACANT	265	480	480		6	0	7/85	60 6/90	\$0.00	\$0	CPI	Owner	
16	VACANT	274	1075	1075		9	0	10/85	60 9/90	\$0.00	\$0	CPI	Owner	
57	MG&E	276	451			2	0	3/85	12 2/86	\$7.00	\$3,157	CPI	Owner	
17	PAPER SOURCE	280	775			0	0	4/83	24 3/85	\$6.27	\$4,860	2%/YR.	Pro rata share	
18	MARANTHA	285	1217			0	3	1/85	14 2/86	\$4.93	\$6,000	BUMP	Owner	
58	MG&E	290	400			2	0	3/85	12 2/86	\$8.00	\$3,200	CPI	Owner	
59	FACIT	295	225			0	0	1/85	2 2/85	\$2.13	\$480	NONE	Owner	
<b>Total</b>				36131	2641	33490						\$5.98	average rent	
7¢														

## INDEPENDENCE CENTER OFFICES/SHOPS/WAREHOUSES

64	NORTHERN BLDG	B10	5651			0	0	11/84	32 6/87	\$2.19	\$12,396	NONE	Pro rata above \$6553
47	WM. WINFIELD	B40	3106			0	0	1/85	36 12/87	\$2.12	\$6,600	BUMP	Owner
7	MAD. FLOORING	B50	2300			0	0	1/85	12 12/85	\$1.97	\$4,536	CPI	Pro rata share
66	QUALITY ELECTRI	B70	1350			0	0	1/85	60 12/89	\$2.84	\$3,840	CPI	Owner

12407 0 12407

\$2.21 average rent

EXHIBIT 5

EXHIBIT 5 (Continued)

Record Tenant Number	Tenant Name	Suite Number	Square Footage	Vacant Space	Sq. Ft. Rented	Months Vac.	Free Rent	Lease Start	Lease Term	Exp'n. Date	Rent Per Sq.Ft.	Annual Rent	Esc'n. Rent	Real Estate Tax
<b>MANUFACTURING SPACE</b>														
51 Isthmus Engineer		E2A	7000			0	0	8/83	60	7/88	\$1.03	\$7,227 BUMP	Owner	
50 SALVATION ARMY		E2B	3400			0	0	8/84	12	7/85	\$2.00	\$6,800 NONE	Owner	
60 VACANT		E2C	11354	11354		6	0	7/85	60	6/90	\$0.00	\$0 CPI	Owner	
61 EMI SHOP		E3	1400			0	0	1/85	60	12/89	\$0.00	\$0 CPI	Owner	
45 HOMETOWN ICE		E4	2417			0	0	9/83	60	8/88	\$1.91	\$4,620 5%/YR.	Owner	
44 MARQUIP		E5	16000			0	0	8/84	48	7/88	\$1.13	\$18,000 CPI	Pro rata above \$4947	
62 VACANT		E6	22200	22200		8	0	9/85	60	8/90	\$0.00	\$0 CPI	Owner	
46 CARNES CORP.		E7	68900			0	0	3/84	28	6/86	\$1.67	\$115,200 BUMP	Pro rata above \$20015	
48 DANE CO. FREE		E8	2200			0	0	1/85	24	12/86	\$2.63	\$5,796 NONE	Owner	
134871 33554 101317														
\$1.57 average rent														
<b>SOUTH BALDWIN ST. OFFICES/WAREHOUSES</b>														
4 WI-PROBATION		E1	3641			0	0	2/85	60	1/90	\$9.30	\$33,861 BUMP	Owner	
3 WO-VOC WHSE		E1B	1104			0	0	2/85	24	1/87	\$3.25	\$3,588 4%/YR.	Owner	
27 WI-CORR.WHSE		E1A	1150			0	0	2/85	32	9/87	\$3.00	\$3,450 CPI	Owner	
5895 0 5895														
\$6.94 average rent														
<b>SOUTH BALDWIN ST. LOFT SPACE</b>														
35 NECHVATAL		B1,B4	1255			0	0	8/84	12	7/85	\$2.58	\$3,240 CPI	Owner	
41 TAI-CHI-VACANT		B11	1000			0	0	3/84	12	2/85	\$3.06	\$3,060 CPI	Owner	
36 GEBHARDT		B2	500			0	0	1/85	12	12/85	\$2.93	\$1,464 CPI	Owner	
2 PATRICK WACHTL		B5	300			0	0	1/85	12	12/85	\$6.62	\$1,985 CPI	Owner	
37 MICKIEWICZ		B6	550			0	0	10/84	12	9/85	\$2.84	\$1,560 CPI	Owner	
40 MURPHY, CHRIS		B8	550			0	0	9/84	12	8/85	\$1.96	\$1,080 CPI	Owner	
39 JIM VILBIG		B9	550			0	0	2/85	12	1/86	\$2.84	\$1,560 CPI	Owner	
49 MARKER/VIG		M1	1000			0	0	2/84	12	1/85	\$3.00	\$3,000 BUMP	Owner	
43 JIM WILDEMAN		M1A	870			0	0	4/84	12	3/85	\$2.76	\$2,400 NONE	Owner	
63 VACANT		M2	827	827		9	0	10/85	60	9/90	\$0.00	\$0 CPI	Owner	
28 Isthmus Eng.		M3	3203			0	0	1/83	60	12/87	\$3.12	\$10,000 BUMP	Owner	
10605 827 9778														
\$3.00 average rent														
<b>NET RENTABLE SQUARE FEET</b>														
199909 507														
\$456,100 \$1,200														
<b>TOTAL SQUARE FEET</b>														
200416														
\$457,300														
-----														
\$2.28														

OPERATING REVENUES AND EXPENSES  
FOR THE PAST THREE YEARS

Landmark  
Resorts, Inc.

EXHIBIT 6

	1984			1983			1982		
	(\$)	(%)	(\$/s.f.)	(\$)	(%)	(\$/s.f.)	(\$)	(%)	(\$/s.f.)
<b>REVENUES:</b>									
Rentals	\$437,552	90.6%	\$2.19	\$425,580	97.4%	\$2.13	\$446,847	96.2%	\$2.24
Utility Reimbursement	\$8,624	1.8%	\$0.04	\$11,465	2.6%	\$0.06	\$10,945	2.4%	\$0.05
Other Income	\$37,030	7.7%	\$0.19	\$67	.0%	\$0.00	\$6,578	1.4%	\$0.03
<b>TOTAL REVENUE</b>	<b>\$483,206</b>	<b>100.0%</b>	<b>\$2.42</b>	<b>\$437,112</b>	<b>100.0%</b>	<b>\$2.19</b>	<b>\$464,370</b>	<b>100.0%</b>	<b>\$2.32</b>
<b>EXPENSES:</b>									
Janitorial	\$26,831	5.6%	\$0.13	NA	NA	NA	NA	NA	NA
Utilities	\$138,454	28.7%	\$0.69	NA	NA	NA	NA	NA	NA
Repairs & Maint.	\$65,337	13.5%	\$0.33	NA	NA	NA	NA	NA	NA
Real Estate Taxes	\$44,292	9.2%	\$0.22	\$42,104	9.6%	\$0.21	\$47,344	10.2%	\$0.24
Mngmt. & Leasing	\$31,276	6.5%	\$0.16	\$27,187	6.2%	\$0.14	\$30,694	6.6%	\$0.15
Rent Expenses	\$1,560	0.3%	\$0.01	NA	NA	NA	NA	NA	NA
Insurance	\$7,349	1.5%	\$0.04	NA	NA	NA	NA	NA	NA
Elevator Maint.	\$3,745	0.8%	\$0.02	NA	NA	NA	NA	NA	NA
Legal Expense	\$920	0.2%	\$0.00	NA	NA	NA	NA	NA	NA
Accounting	\$4,350	0.9%	\$0.02	NA	NA	NA	NA	NA	NA
<b>Total Expenses</b>	<b>\$324,115</b>	<b>67.1%</b>	<b>\$1.62</b>	<b>\$327,212</b>	<b>74.9%</b>	<b>\$1.64</b>	<b>\$318,837</b>	<b>68.7%</b>	<b>\$1.59</b>
<b>NET OPERATING INCOME</b>	<b>\$159,091</b>	<b>32.9%</b>	<b>\$0.80</b>	<b>\$109,900</b>	<b>25.1%</b>	<b>\$0.55</b>	<b>\$145,533</b>	<b>31.3%</b>	<b>\$0.73</b>
<b>Percent Change</b>	<b>44.8%</b>			<b>-24.5%</b>			<b>NA</b>		

increase in energy costs will have a severe impact upon the income the subject property produces. Repairs and maintenance consume another 13.5 percent of the property's potential gross revenue or \$0.33 per square foot of rentable floor area. These expenses are also expected to remain high over the remaining life of the property. Other expenses are also in line with what would reasonably be expected for the subject property. However, the competitive nature of the casualty insurance business has held premiums relatively low over the past several years. Given the loss ratios experienced by the majority of carriers over this period, dramatic increases in premiums can be expected as current policies are rolled over.

The relatively low rental revenues and high expenses have, as can be seen, led to low net operating income levels for the property that can be expected to continue into the foreseeable future.

#### B. Site Description and Analysis

The subject site contains a total ground area of approximately 316,000 square feet (7.25 acres). It is situated on the southeasterly side of East Washington Avenue and is bisected by South Blair Street. The westerly parcel has approximately 300 feet of frontage on East Washington Avenue and extends to a depth of 375 feet as measured along the westerly side of South Baldwin Street; it contains a total area of

approximately 2.5 acres (108,000 square feet). The easterly portion of the subject site is trapezoidal in shape. On the north, approximately 585 feet front on East Washington Avenue. The depth extends, on the west approximately 600 feet along the easterly side of South Baldwin Street and, on the east, approximately 150 feet along South Dickinson Street. The southerly boundary is formed by the Chicago, Milwaukee, St. Paul Railroad right-of-way which runs diagonally through the block in a southwest-northeast direction. This easterly portion of the subject site contains approximately 4.75 acres (208,000 square feet).

The topography of the subject property is generally level and at the grade of all surrounding streets.

Soil studies were neither made nor provided for use in this appraisal. However, an investigation of available information indicates that the subject area was originally low swampy land that was filled to accommodate its development period. While there is no evidence of serious problems associated with this fill, any plans for redevelopment of the property should be subject to further investigation. For purposes of this appraisal, it is assumed that the subject property has no soil or subsoil conditions which will adversely affect its potential uses and value.

The subject property is served by a full complement of municipal services and utilities that are adequate for all uses to which the subject property is or might reasonably be put.

The City of Madison has classified the subject property within an M-1 limiting manufacturing zoning district. The Madison zoning code states that M-1 zoning:

is established to accommodate existing non-nuisance type industrial uses presently located in relative proximity to residential areas, and to preserve and protect lands designated on the comprehensive plan for industrial development and use from intrusion of certain incompatible uses which might impede the development use of the land for industrial purposes. Development in the M1 limiting manufacturing district is limited primarily to certain commercial uses and certain industrial uses, such as the fabrication of materials and specialized manufacturing in research institutions, all of a non-nuisance type. [1]

Permitted uses within this classification include limited manufacturing as well as a variety of commercial, retail, and office establishments. Residential uses are excluded from this district.

This M-1 classification may limit the reuse of the subject property given that such in-town locations are generally less desirable for manufacturing uses than are competing suburban facilities. As a result, it may be desirable to change this classification should this subject site be vacated. The land across East Washington Avenue from the subject property as well as a small portion of the subject site (the southwest corner of South Baldwin Street and East Washington Avenue) is currently zoned C-3 by the City of Madison, and it is possible that a larger portion of the subject site could also see this type of

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[1] Chapter 28 "Zoning Code" City of Madison Ordinances, Section 28.10.

conversion. However, a small portion of the subject property, which is zoned C-3, is categorized as C-3L, which like the M-1 district, precludes residential development. Given the continued existence of M-1 zoning surrounding the subject property, any variance that would allow residential development is improbable.

C. Description of the Subject Improvements

The building contains a total rentable area of 199,909 square feet excluding a 507 square foot conference room which is shared by all of the office building tenants. The building area is allocated between the building complexes as follows:

	<u>Square Feet</u>	<u>Percentage</u>
Independence Center Offices .....	36,131	(18%)
Independence Center Office /Shop/Warehouse .....	12,407	(6%)
Manufacturing Space		
Main Level 134,871 sq ft		
Mezzanine 10,605 sq ft		
Total Manufacturing .....	145,476	(73%)
Baldwin Street Office/Warehouse ...	5,895	(3%)
Total .....	199,909	(100%)
	=====	

Each of these building complexes are briefly described below.

1. Independence Center Office Complex

This 36,131 square foot, two-story office building complex was originally constructed to house the administrative operations of the Gisholt Machine Tool Company. It is a fireproof masonry facility that has been constructed in several phases. The building is characterized as being average to very good construction quality and is currently in good physical

condition. It has a poured concrete foundation and basement with a partially exposed lower level that is finished for office purposes. The exterior walls are constructed of face brick over what is assumed to be tile or concrete block. The original portion of the building, located adjacent to the corner of East Washington Avenue and South Baldwin Street, has a hip-type roof covered with slate tile. The westerly portion of the building which was added at a later date, has a flat roof with built-up roofing.

The interior of the structure is partitioned into a number of smaller offices which are considered as Class C space for the City of Madison. The building is equipped with a gas-fired heating system as well as adequate air conditioning and ventilating systems. Electrical services appear to be adequate with common quality fixtures and outlets throughout.

The building has the appearance of an older space that will not command prime rentals in the Madison market environment.

An addition to the main building of the Independence Center office facility also includes space which spans South Baldwin Street to connect with the industrial portion of the complex located on the east side of the street. This elevated office area consists of a large open floor finished to contemporary office standards.

## 2. Independent Center Office/ Shop/Warehouse Structures

In addition to the Independence Center Office Building complex, the site that is located at the southwesterly corner of

East Washington Avenue and South Baldwin Street contains a cluster of three small offices, warehouses, and shops that contain a total of 12,407 square feet of rental area. These are older, obsolete, masonry facilities that are currently occupied by small service and shop tenants.

Approximately two-thirds of the single story building has 12-foot eaves while the balance of the structure has 16-foot heights. All three of the structures have load-bearing common brick exterior walls and gently pitched gable roofs. Although constructed of good quality materials, the building has an effective age of approximately 50 years and is considered obsolete for many uses. The original construction quality was good and the buildings are well maintained.

All of the buildings have a poured concrete foundation and floor slab. They are fully heated and the majority of the floor space is sprinklered. The interior finish consists of open work and storage space with a small office area in each tenant space. Floors and ceilings throughout most of the area are generally unfinished. The buildings contain a common laboratory area along with several individual plumbing facilities. Electrical service is generally adequate for all uses to which the subject property might reasonably be put; electrical fixtures and outlets are of common quality for this type of space.

### 3. Manufacturing Structure

This space includes what was formerly the main Gisholt Machine Tool Manufacturing facility. The structure covers the

majority of the block located at the southeast corner of East Washington Avenue and South Baldwin Street. The building is difficult to characterize since it effectively grew through a series of additions beginning around the turn of the century. The building contains 134,871 square feet of rentable floor space on its main level plus a mezzanine that contains 10,605 square feet of rentable area. The total rentable area within the building is 145,476 square feet.

The building is entirely constructed on a poured concrete foundation and floor slab. Many areas of this slab contain special machine footings that are unused since the machine tool operation was discontinued. The exterior walls are predominately solid common brick construction. Ceiling heights vary greatly within the space but appear to be as high as 30 feet. The roof's structures are predominately of steel joists with both saw-tooth and monitor configurations. The building appears to have experienced considerable leakage as well as substantial heat loss through the glass in these roof areas and a program has been started that covers them with aluminum sheathing. The interior of this facility is very cut up with partitions and remnants of what was previously exterior walls. As a result, the space is virtually unusable by a single tenant. More recent partitions have been installed to accommodate division of the property for multi-tenant uses as well as for fire protection. The majority of the building is, however, sprinklered with a dry system. With few exceptions, this building has minimal amounts of interior finish.

The basic heating system to service the building is a gas-fired, forced-air system with individual unit heaters scattered throughout the facility. It is, however, not viable to independently meter the heating used by all individual tenants and it is therefore necessary for the landlord to assume responsibility for these payments in about one-half the space.

The building contains several additional features that are remnants of the former machine tool operation. Most significantly, a large manufacturing bay, which is now occupied by the Carnes Corporation, continues to be serviced by a heavy duty overhead crane. However, it appears that this crane has not been in service and at present contributes little if anything to the value of the property. In addition, several areas of the building have power-feed wiring which is also obsolete and at the end of its economic life.

As previously mentioned, the building contains a mezzanine area, which appears to have originally been used as an engineering and shop office. This space has been converted to a number of small studio-type units which are commonly occupied by artists and the like.

Overall, this building suffers from a high degree of economic obsolescence and appears to be near the end of its economic life. It would be especially susceptible to increases in energy prices which would substantially infringe on its profitability.

#### 4. Baldwin Street Office/Warehouse

The Baldwin Street office/warehouse is physically connected to the rear of the main manufacturing of the building on the

east side of South Baldwin Street, but is comprised of a group of somewhat more modern buildings that recently have been partially renovated. These single story buildings contain a net rentable area of 5,895 square feet. They are constructed on poured concrete foundation and slab. Exterior walls appear to be of brick and refinished concrete block. The structures have flat roofs with composition finish. The southerly most building has recently been refurbished to accommodate the State of Wisconsin Department of Corrections. The balance of the space has also been modernized as warehouse storage. All of the buildings are heated by a gas-fired forced-air system, and the office space has air conditioning.

Electrical service utilizes common quality fixtures and outlets and is typical for a building of the subject's size and class. Although physically these buildings appear somewhat older, they have an effective age of approximately 20 years.

#### D. Site Improvements

The majority of the subject's site is covered with asphalt paving. Six-foot high chain-linked fencing is commonly found around the perimeter where buildings are not on the boundaries. The only landscaping that appears to be present on the site is in front of the Independence Center office building complex along East Washington Avenue; this includes only a small strip of grass that is planted with shrubbery along the building's foundation wall.

E. Most Probable Use and User

The most probable use of the subject property is for continued operation as a mixed office, shop, manufacturing, and warehouse facility. This use will continue on as an interim basis until such time as net income is no longer sufficient to justify continued operation of the property. The economic life of the older manufacturing area is estimated to be approximately ten years depending upon changing neighborhood conditions. The office building, the shops behind it, and the more modern shops on the east side of South Baldwin Street can be expected to continue operation for the foreseeable future.

### III. VALUATION OF THE SUBJECT PROPERTY

The most probable selling price of the subject property will be estimated using the Income Approach to Value. In this approach, the expected future monetary benefits of ownership are discounted to yield a present value estimate. The accuracy of this approach demands that the expected income, as forecasted by the appraiser, is consistent with what the most probable purchaser would expect, and that the discount rate applied to those income streams is defensible based upon the most probable purchaser's opportunity cost of capital. The first step in the application of this income model is the estimation of the future cash flows from the property that will accrue to a purchaser/investor. These cash flows arise from three sources: 1) the net operating income (NOI) from operation of the property; 2) any potential tax savings on other income when allowable depreciation deductions are sufficient to more than offset the cash income from the property's operation; and 3) the net proceeds from sale of the property at the termination of the investment.

#### A. Net Operating Income

The future cash flows from the subject property are, to a large degree, fixed over some future period of time by the current lease contracts. Since any buyer would be subject to

these lease contracts, they must be explicitly recognized in the net operating income forecast. In this regard, the appraiser has employed the FINSIM II computer model to simulate the operation of each individual tenant under expected market conditions. The results for each tenant are aggregated to form an estimate of the overall operation of the subject property. In this way, the specific characteristics of each lease are individually considered in the development of an income forecast for the property.

This methodology necessitates specific assumptions regarding a variety of factors such as changes in market rentals for the space when it is released, the timing and the duration of vacancies, the degree to which the tenant may or may not be required to pay or reimburse the property's owner for a variety of operating expenses, and finally, basic levels of underlying expenses whether paid entirely by the landlord or passed through to the individual tenants. A detailed description of the assumptions that serves as the basis for this valuation and the results for each tenant are shown in Appendix A. The resulting forecast of revenue, vacancy and credit losses, operating expenses, and net operating income from the subject center for a five-year projection period are summarized in Exhibit 7.

As can be seen, the resulting forecast of NOI forms an irregular annuity that ranges from approximately \$192,000 to

## EXHIBIT 7

INDEPENDENCE CENTER FIVE YEAR  
SUMMARY OF REVENUES AND EXPENSES

## INDEPENDENT CENTER FIVE YEAR SUMMARY OF REVENUES AND EXPENSES

	1985	1986	1987	1988	1989
<b>REVENUES</b>					
Base Rental Income	\$539,088	\$560,289	\$564,240	\$572,134	\$573,393
Stepup Escalation Income	\$10,661	\$29,883	\$59,502	\$49,760	\$66,748
Taxes Pass Through	\$2,780	\$4,169	\$5,627	\$4,115	\$802
Income from Conference Room	\$1,200	\$1,260	\$1,323	\$1,390	\$1,460
<b>Total Revenues</b>	<b>\$553,729</b>	<b>\$595,601</b>	<b>\$630,692</b>	<b>\$627,399</b>	<b>\$642,403</b>
<b>Less</b>					
Free Rent	\$1,500	\$0	\$0	\$0	\$0
Specific Vacancy	\$54,156	\$0	\$0	\$0	\$0
General Vacancy & Cr. Loss	\$16,576	\$71,321	\$75,524	\$75,121	\$76,913
<b>Total</b>	<b>\$72,232</b>	<b>\$71,321</b>	<b>\$75,524</b>	<b>\$75,121</b>	<b>\$76,913</b>
<b>Effective Gross Revenue</b>	<b>\$481,497</b>	<b>\$524,280</b>	<b>\$555,168</b>	<b>\$552,278</b>	<b>\$565,490</b>
<b>EXPENSES</b>					
Repairs & Maintenance	\$52,000	\$54,080	\$56,243	\$58,493	\$60,833
Insurance	\$13,000	\$20,000	\$20,000	\$20,000	\$30,000
Real Estate Taxes	\$43,525	\$45,266	\$47,077	\$48,960	\$50,918
Utilities	\$144,000	\$149,760	\$155,750	\$161,980	\$168,460
Miscellaneous	\$3,000	\$3,120	\$3,245	\$3,375	\$3,510
Management Fee @ 5% of EGR	\$24,075	\$26,214	\$27,758	\$27,614	\$28,275
Leasing Commission @ 2% of EGR	\$9,630	\$10,486	\$11,103	\$11,046	\$11,310
<b>Total Expenses</b>	<b>\$289,230</b>	<b>\$308,926</b>	<b>\$321,177</b>	<b>\$331,467</b>	<b>\$353,304</b>
<b>NET OPERATING INCOME</b>	<b>\$192,267</b>	<b>\$215,354</b>	<b>\$233,991</b>	<b>\$220,811</b>	<b>\$212,186</b>

\$234,000. If the purchaser chooses to obtain mortgage financing for the purchase of the property, the resulting debt service must be paid out of the NOI figure.

B. Tax Savings and Other Income

For purposes of computing the most probable price of the subject property, this appraisal will specifically recognize the tax benefits which will accrue to the investor/purchaser(s). For purposes of computing allowable depreciation deductions the subject site is valued at its assessed value of \$726,000. It has been assumed that a purchaser of the subject property could depreciate all of the purchase price in excess of this amount on a straight-line basis over an 18-year life. It is further assumed that the investor/purchaser(s) has a 50 percent marginal tax rate and will pay tax on long-term capital gains.

C. Forecast of the Subject Property's Resale Price at the End of the Investment Holding Period

It is estimated that the subject property can be sold for a gross price that is equal to the fifth year's forecasted NOI capitalized at a rate of 12 percent. This would result in an estimated resale price of approximately \$1,770,000 at the end of the five-year holding period. From this amount the seller must pay seller expenses, which are forecast to be 4 percent of the gross sales price or  $(\$1,770,000 \times 4 \text{ percent})$  \$70,800. The net sales price is then  $(\$1,770,000 - 70,800)$  \$1,699,200, and rounded to \$1,700,000. From this amount the seller will pay any outstanding mortgage balance and income tax on the gain.

D. Discount Rate

The financial benefits derived from the ownership of the subject property, which are net operating income, tax shelter, and net reversion at the end of the investment period, can all be discounted back to the date of appraisal to yield an estimate of the subject property's most probable selling price. The discount rate must, however, be that which would be applied by the most probable investor/purchaser, and is dependent upon two things: terms of available financing and the investor's required rate of return. Consideration of the rate that would be expected to be applied by the most probable purchaser begins with an analysis of the ways in which the purchase of the subject property could be financed.

1. Financing Scenarios

It is assumed that the potential purchaser of the subject property would be required to obtain first mortgage financing. Since the existing first mortgage has a relatively low outstanding balance of approximately \$660,000, it would typically not be economically viable to pay the balance of the purchase price as equity capital. Given the age and condition of the property, it also is unlikely that a purchaser could obtain wraparound financing that would incorporate the existing mortgage.

An investigation of current mortgage market conditions indicates that a purchaser of the subject property could obtain a first mortgage at an annual interest rate of 13.25 percent in an amount equal to two-thirds of the property value. The

mortgage would typically require amortization based on a twenty-five year schedule with monthly payments, but would be given for a term of approximately five years with a balloon payment due at the end of that time period. The valuation which follows assumes financing at the above specified rate and terms.

## 2. Required After-Tax Equity Yield Rate

For purposes of this appraisal, it is assumed that the equity investor(s) will seek cash dividends at a minimum of 9 to 11 percent on cash investments, with a preferred goal of 11 percent, as tax changes diminish tax shelter benefits. While the rate of increase in resale value continues to be modest, there should be sufficient appreciation to provide a 16 percent internal rate of return (IRR) to the investor after-tax over a five-year holding period.

## E. Application of the Valuation Model

The most probable selling price of the subject can be estimated by combining: 1) the forecast operating results for the subject property; 2) the assumptions regarding the financing that would be employed to acquire the subject property; 3) the estimated after-tax equity yield rates associated with the most typical purchaser; and 4) the general tax characteristics of the most probable purchaser. These are applied through use of the After Tax Valuation (ATV) computer model whose output is shown in Exhibit 8.

As can be seen, this model results in a value estimate of \$1,473,973, which is appropriately rounded to 1,475,000. In

## EXHIBIT 8

## VALUATION USING ATV

INDEPENDENCE CENTER  
 EAST WASHINGTON AVENUE  
 MADISON, WISCONSIN  
 By LANDMARK RESEARCH

VALUE \$1,473,973.  
 AFTER TAX YIELD 16.00000  
 OVERALL RATE 0.13044  
 MORTGAGE CONSTANT 0.13760  
 MORTGAGE VALUE \$982,698.  
 BUILDING VALUE \$747,973.  
 EQUITY VALUE \$491,275.  
 EQUITY DIVIDEND 0.11611

EQUITY YIELD RATE 16.00000  
 HOLDING PERIOD 5  
 LOAN NUMBER 1  
 INTEREST RATE 0.13250  
 LOAN TERM 25.00000  
 PAYMENTS PER YEAR 12  
 LOAN/VALUE RATIO 0.66670  
 TAX RATE 0.50000  
 CAPITAL GAINS TAX RATE 0.25000  
 RESALE PRICE \$1,770,000.  
 LAND VALUE \$726,000.  
 DEPRECIATION METHOD SL  
 COST RECOVERY PERIOD 18  
 NET OPERATING INCOME \$192,267.  
 CHANGE IN NOI 0.10360  
 INCOME ADJUSTMENT FACTOR YR  
 SELLING COST 0.04000

## CASH FLOW SUMMARY

	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
--	--------	--------	--------	--------	--------

NOI	\$192,267.	\$215,354.	\$233,991.	\$220,811.	\$212,186.
DEBT SER#1	-\$135,223.	-\$135,223.	-\$135,223.	-\$135,223.	-\$135,223.
ATCF	\$57,044.	\$80,131.	\$98,768.	\$85,588.	\$76,963.
NOI	\$192,267.	\$215,354.	\$233,991.	\$220,811.	\$212,186.
INTEREST 1	-\$129,891.	-\$129,140.	-\$128,284.	-\$127,306.	-\$126,191.
DEPREC	-\$41,554.	-\$41,554.	-\$41,554.	-\$41,554.	-\$41,554.
TAXABLE	\$20,822.	\$44,660.	\$64,153.	\$51,951.	\$44,441.
TAXES	\$10,411.	\$22,330.	\$32,077.	\$25,975.	\$22,220.
ATCF	\$46,633.	\$57,801.	\$66,691.	\$59,612.	\$54,742.

RESALE PRICE	\$1,770,000.	RESALE PRICE	\$1,770,000.
SELLING COST	-\$70,800.	SELLING COST	-\$70,800.
LOAN BALANCE # 1	-\$947,394.	ADJUSTED BASIS	-\$1,266,203.
		TAXABLE GAIN	\$432,997.
		LONG TERM GAIN	\$432,997.
BEFORE TAX PROCEEDS	\$751,806.	ORDINARY TAXES	\$0.
TAXES	-\$108,249.	CAPITAL GAINS TAX	\$108,249.
AFTER TAX PROCEEDS	\$643,556.		

## EQUITY CASH FLOW SUMMARY

YEAR	CASH FLOW
0	-\$491,275.
1	\$46,633.
2	\$57,801.
3	\$66,691.
4	\$59,612.
5	\$698,299.

view of this appraisal, in terms of the units of financial analysis typically employed by investors in the market place for property such as the subject, these results support this value conclusion. This appraised value yields the following units of comparison:

Value . . . . .	\$1,475,000
Mortgage (rounded) . . . . .	\$985,000
Equity . . . . .	\$490,000
Debt service . . . . .	\$135,540
Cash throw-off (\$192,267-135,540) . . . . .	\$56,727
Capitalization rate . . . . .	13 percent
Equity dividend (cash-on-cash) rate . . . . .	11.6 percent
Loan to value ratio . . . . .	66.8 percent
Debt coverage ratio . . . . .	1.42 percent
Price per square foot of gross leasable area . . . . .	\$7.38

These parameters appear to be within normally accepted boundaries.

As a final check on the reliability of both the final value estimated and the ATV valuation model, the \$1,475,000 estimated of most probable selling price is tested using the Valtest Investment Analysis computer program. This analysis assumes that the project is purchased for \$1,475,000 and operates as projected in the appraisal. The Valtest program computes the results of the before-tax and after-tax internal rates of return (IRR). If the resulting after-tax IRR does not differ significantly from the 16 percent presumed in the value estimate, the ATV model can be shown to be accurate. Financing is presumed to be on terms and conditions specified in the above summary. The output in the Valtest program is shown in Appendix B. This analysis indicates that a purchase at the appraised value would produce a 22.52 percent before-tax internal

rate of return and a 16.56 percent after-tax internal rate of return to the purchaser of the property.

F. Reliability of the Most Probable Selling Price Estimate

The estimate of most probable selling price derived in this appraisal must be recognized as a forecast regarding a future economic event, namely the sale of the subject property. This estimate relies upon a variety of implicit and explicit assumptions, which if not realized, may lead to a significant variation between the estimate of most probable selling price and the actual price that can be realized in the sale of the property. As a result, it is useful to present an indication of a range of values within which the subject property might reasonably be expected to sell. Given that this appraisal did not derive its value estimate by means of statistical inference, only subjective measures of this range are available.

In this case, the appraisers believe there is a 50 percent chance that an actual sale of the property would occur between \$1,250,000 and 1,650,000; these values establish the interquartile range for the estimate. At the extremes, the appraisers believe that there is a 10 percent chance that the property would sell for \$1,000,000 or less, and the same 10 percent chance the property would sell for \$1,700,000 or more.

#### IV. VALUATION OF THE PARTIAL INTEREST IN THE SUBJECT PROPERTY

MREIF currently owns a 50 percent interest in the subject property. If the property were sold in its entirety at its appraised value, MREIF would receive one-half of the purchase price or \$737,500. However, the sale of the individual partial interest cannot reasonably be expected to occur at this level. A purchaser of MREIF's interest in the property would not assume controlling interest and would not be able to liquidate or modify the investment without the consent of Vogel Properties, Inc. Because of this restriction, the marketability of MREIF's interest is limited. In fact, the most probable purchaser of this interest is the existing partner, the Vogel Properties, Inc. Though little empirical evidence exists relative to the discount applied to partial interest in properties, it is believed in this instance that a discount of 10 percent would be required in any buy-sell agreement. The partial interest is therefore valued as follows: market value of the entire property is \$1,475,000; MREIF share is therefore ( $\$1,475,000 \times 50$  percent) \$737,500; the most probable selling price of this interest as of the date of appraisal is then ( $\$737,500 \times 90$  percent) \$663,750. This value is appropriately rounded to \$665,000.

In conclusion, the estimated most probable selling price of the subject price as of January 1, 1985, is then:

SIX HUNDRED SIXTY FIVE THOUSAND DOLLARS

(\$665,000)

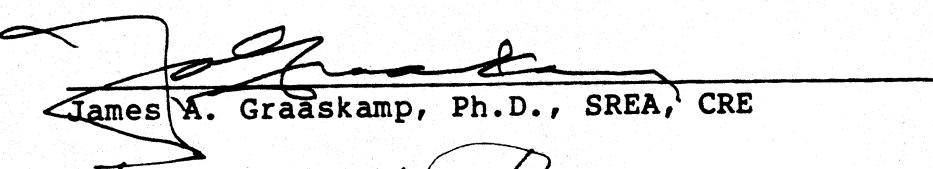
V. CERTIFICATION OF VALUE

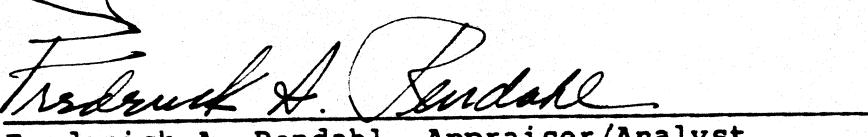
We hereby certify that we have no interest, present or contemplated, in the property owned by the Madison Real Estate Investment Fund (MREIF) except of the 374,204 total MREIF shares outstanding as of January 10, 1985, James A. Graaskamp owns 60 shares and Jean B. Davis owns 100 shares. This ownership predates any appraisal assignment by six or more years. We also certify that neither the employment to make the appraisal nor the compensation is contingent on the value of the property. We certify that we have personally inspected the property and that according to our knowledge and belief, all statements and information in the report are true and correct, subject to the underlying assumptions and limiting conditions.

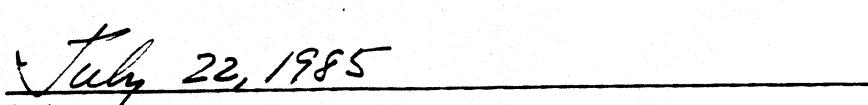
Based on the information and subject to the limiting conditions contained in this report, it is our opinion that the most probable selling price of the MREIF's 50 percent interest in the subject property as of January 1, 1985, is:

SIX HUNDRED SIXTY FIVE THOUSAND DOLLARS

(\$665,000)

  
James A. Graaskamp, Ph.D., SREA, CRE

  
Frederick A. Rendahl, Appraiser/Analyst

  
July 22, 1985

Date

J A M E S A. G R A A S K A M P

PROFESSIONAL DESIGNATIONS

SREA, Senior Real Estate Analyst, Society of Real Estate Appraisers

CRE, Counselor of Real Estate, American Society of Real Estate Counselors

CPCU, Certified Property Casualty Underwriter, College of Property Underwriters

EDUCATION

Ph.D., Urban Land Economics and Risk Management - University of Wisconsin  
Master of Business Administration Security Analysis - Marquette University  
Bachelor of Arts - Rollins College

ACADEMIC AND PROFESSIONAL HONORS

Chairman, Department of Real Estate and Urban Land Economics,  
School of Business, University of Wisconsin

Urban Land Institute Research Fellow

University of Wisconsin Fellow

Omicron Delta Kappa

Lambda Alpha - Ely Chapter

Beta Gamma Sigma

William Kiekhofer Teaching Award (1966)

Urban Land Institute Trustee

PROFESSIONAL EXPERIENCE

Dr. Graaskamp is the President and founder of Landmark Research, Inc., which was established in 1968. He is also co-founder of a general contracting firm, a land development company, and a farm investment corporation. He is formerly a member of the Board of Directors and treasurer of the Wisconsin Housing Finance Agency. He is currently a member of the Board and Executive Committee of First Asset Realty Advisors, a subsidiary of First Bank Minneapolis. He is the co-designer and instructor of the EDUCARE teaching program for computer applications in the real estate industry. His work includes substantial and varied consulting and valuation assignments to include investment counseling to insurance companies and banks, court testimony as expert witness and the market/financial analysis of various projects, both nationally and locally, and for private and corporate investors and municipalities.

F R E D E R I C K A. R E N D A H L

EDUCATION

Bachelor of Business Administration - Real Estate and Urban  
Land Economics, University of Wisconsin

Master of Science - Real Estate Appraisal and Investment  
Analysis, University of Wisconsin

PROFESSIONAL EDUCATION

Society of Real Estate Appraisers (SREA)

Course 101: Appraising Real Property  
Course 201: Principles of Income Property Appraising  
R-2 Examination

American Institute of Real Estate Appraisers (AIREA)

Course 1A: Principles of Appraising  
Course 1B: Capitalization Theory and Techniques  
Course 2: Urban Properties  
Course 6: Introduction to Real Estate Investment Analysis

PROFESSIONAL EXPERIENCE

Mr. Rendahl is currently associated with Landmark Research, Inc. as an appraiser and consultant. He has over ten years experience in a variety of valuation, marketability, land use and project feasibility studies. He has served individual corporate, and governmental clients, concerning commercial, industrial, and residential properties throughout the United States. These services include court testimony as an expert witness. Mr. Rendahl has been a member of the Society of Real Estate Appraisers, Young Advisory Council and an instructor of the SREA's 101 and 201 courses.

**APPENDIX A**

**COMPUTER OUTPUT FROM FINSIM II**

**INCLUDING: ASSUMPTIONS, REVENUES, AND EXPENSES**

## FS Rent Roll Param'r Module, Model ind01

## Descriptions and Basic Parameters

Item	Description or Value
Project Name (Fixed)	INDEPENDENT CENTER
Analysis Start Date (Fixed)	1/85
Analysis Time Frame (Fixed)	5
Refurbishment Depreciated Over Lease Term (Y/N)	N
CPI Index at Startup	315
Major Refurbishment (\$/sf)	0
Minor Refurbishment (\$/sf)	0
Expense Type 1 Description	CAM
Expense Type 2 Description	Taxes
Expense Type 3 Description	Utilities
Expense Type 4 Description	Miscellaneous
Tenant Type 1 Description	Commercial
Tenant Type 2 Description	Retail
Tenant Type 3 Description	Apartment
Commercial Type Tenant Application, (Yes or No)	Y
Commercial CAM, (Yes or No)	Y
Commercial Taxes, (Yes or No)	Y
Commercial Utilities, (Yes or No)	Y
Commercial Miscellaneous, (Yes or No)	Y
Retail Type Tenant Application, (Yes or No)	N
Retail CAM, (Yes or No)	N
Retail Taxes, (Yes or No)	N
Retail Utilities, (Yes or No)	N
Retail Miscellaneous, (Yes or No)	N
Apartment Type Tenant Application, (Yes or No)	N
Apartment CAM, (Yes or No)	N
Apartment Taxes, (Yes or No)	N
Apartment Utilities, (Yes or No)	N
Apartment Miscellaneous, (Yes or No)	N
% CAM for Commercial	0.00
% CAM for Retail	0.00
% CAM for Apartment	0.00
% Taxes for Commercial	100.00
% Taxes for Retail	0.00
% Taxes for Apartment	0.00
% Utilities for Commercial	0.00
% Utilities for Retail	0.00
% Utilities for Apartment	0.00
% Miscellaneous for Commercial	0.00
% Miscellaneous for Retail	0.00
% Miscellaneous for Apartment	0.00
Total Commercial Pass Through Basis Footage	0
Total Retail Pass Through Basis Footage	0
Total Apartment Pass Through Basis Footage	0
Total Used Commercial Footage	199,909
Total Used Retail Footage	0
Total Used Apartment Footage	0

FS Rent Roll Param'r Module, Model Ind01

Rent Zone Table

Zone	Rent Zone Description	Market Base Rent (\$/sf/yr)
1	IND CENTER OFFICES	7
2	SHOPS/OFF/WHSE	2.5
3	NEWER OFFICE-BALDWIN	9
4	MANUFACTURING	1.65
5	WHSE-BALDWIN	3
6	LOFTS	2.75
7		0
8		0
9		0
10		0
11		0
12		0
13		0
14		0

FS Rent Roll Param'r Module, Model.ind01

Compounding Rates & Indices

Year	% Market G'th	% CPI Growth	% Sales G'th	PWI (Fringe)	PWI (No Fringe)
1985	0.0000	5.0000	0.0000	0.0000	0.0000
1986	0.0000	5.0000	0.0000	0.0000	0.0000
1987	0.0000	5.0000	0.0000	0.0000	0.0000
1988	0.0000	5.0000	0.0000	0.0000	0.0000
1989	0.0000	5.0000	0.0000	0.0000	0.0000

### Operating Expenses (Miscellaneous)

Expense Description	1985	1986	1987	1988	1989
Legal & Accountin[1]	3,000	3,120	3,245	3,375	3,510

#### Operating Expenses (Utilities)

Expense Description	1985	1986	1987	1988	1989
Utilities [1]	144,000	149,760	155,750	161,980	168,460

### Operating Expenses (Taxes)

Expense Description	1985	1986	1987	1988	1989
REAL ESTATE TAX [1]	43,525	45,266	47,077	48,960	50,918

### Operating Expenses (CAM)

Expense Description	1985	1986	1987	1988	1989
Repairs & Maint. [1]	49,000	50,960	52,998	55,118	57,323
Elevator Maint. [1]	3,000	3,120	3,245	3,375	3,510
Insurance [2]	13,000	20,000	20,000	20,000	30,000

[1] Legal, utilities, real estate tax, repairs & maintenance, and elevator maintenance expenses increase at 4% per year

[2] Insurance Premium Expense: 1985: Current Premium .3 x .5  
1986: Increase of 25%  
1989: Increase of 25%

## CODE SHEET FOR TENANT/LEASE DATA

### Min + Overage or Min vs Overage (>)

+ = Overage rent to be calculated on sales above the sales break point and added to the minimum rent  
V = Overage rent to be calculated on gross sales

### Stepup Esc. Rent (\$/YR. \$/SF/YR)

\$/YR = Specific amount in dollars per year  
\$/SF/YR = Specific amount in dollars per square foot per year

### Stepup Esc. Rule (P, C, M, F, N) #, B

P = Percentage, based on previous year's rent  
C = Inflation escalation based on CPI  
M = Market Rent  
F = Porter's Wage Index increase with fringes  
N = Porter's Wage Index increase without fringes  
B = Bump in rent in specific years for specific amount

### Overage Billing Method (M, Q, LY, CY)

M = Annual bill paid in monthly payments  
Q = Annual bill paid in quarterly payments  
LY = Annual bill paid in lease year payments  
CY = Annual bill paid in calendar year payments

### Growth Rate (%/S/C/M) #

% = Percentage  
S = Sales Rate Growth  
C = CPI Rate Growth  
M = Market Rate Growth

Growth Rates stated in Project Parameter Table

Commissions (Cash\_Out %, \$/SF, Mo %) #

Cash Out % = Sum of the base rent over the lease term times the percentage paid at beginning of lease  
Mo % = Annual base rent times percentage paid on a monthly basis  
\$/SF = A specific amount in dollars per square foot

Refinish (miN, maJ, \$, \$/SF) #

Tenant improvements that are expensed by:

miN, maJ = Specific values in a dollar per square foot figure from the project parameter table. These figures escalate at the compounding rate of the market growth factor.  
\$ = A specific dollar amount  
\$/SF = A specific dollar per square foot

PASS THROUGH EXPENSES:

Base (Amt, \$/SF/YR, Dt, Yr, Total, Flt, Esc) #

Amt = Dollar amount per year is base above which tenant pays  
\$/SF/YR = Base is on a specific dollar per square foot per year above which tenant pays  
Dt = Base year specified year expense above which tenant pays  
Yr = Base year is lease starting year expense above which tenant pays  
Total = Dollar amount of total expenses of project per year is base above which tenant pays  
Flt = Specific dollar per square foot per year to be paid by tenant  
Esc = No base specified

Billed by Mo or Yr

M = Estimated in advance for current calendar year and collected monthly  
Y = Collected in arrears for the preceding calendar year and collected annually

## Ind01 Tenant Income

## FS Commercial Tenant Module

	Commercial Tenant	Totals	Income		
Item Description	1985	1986	1987	1988	1989
Base Rental Income	483,432	560,289	564,240	572,134	573,393
Stepup Esc. Income	10,661	29,883	59,502	49,760	66,748
Overage Income	0	0	0	0	0
CAM Pass Through	0	0	0	0	0
Taxes Pass Through	2,780	4,169	5,627	4,115	802
Utilities Pass Through	0	0	0	0	0
Miscellaneous Pass Through	0	0	0	0	0
Free Rent	1,500	0	0	0	0
Specific Vacancy	54,156	0	0	0	0
Leasing Commissions	0	0	0	121	132
Tenant Refinish	0	0	0	0	0
Total Cash (Exc. FR. & Vac.)	496,873	594,340	629,368	625,887	640,810

## IND01 Tenant Input

## FS Commercial Tenant Module

## CARAVAN CABLE Commercial Tenant 1

Item	Value	Current	Renewal 1	Renewal 2	Renewal 3
Tenant Name or (Vacant)		CARAVAN CABLE			
Suite Number		076			
Square Footage Occupied		753			
Direct Entry, (Yes or No or Default Lease No 1-9) N					
Vacancy, (Months)		2			
Free Rent in Lease Term, (Months)					
Lease Start Date, (MM/YY)		3/85	3/86	3/90	3/90
Lease Term, (Months)		12	48		
Expiration Date, (MM/YY)		2/86	2/90	2/90	2/90
Market Rent Zone Number		1	1		
Base Rent, (\$/yr, \$/Sf/yr, P/C/M) #	\$ 5085	M			
Stepup Esc. Rent, (\$/yr, \$/Sf/yr) #	0				
Stepup Esc. Rule, (P/C/M/F/N) #, B	C	C			
Stepup Esc. Frequency, (Years)	1	1			
Commissions, (Cash out%, \$/Sf, Mo%) #					
Refinish, (miN, maJ, \$, \$/Sf) #					
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	Y 0	Y 0	
CAM Billed, by Mo or Yr	0	0	M	M	
CAM (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	Y 0	Y 0	
Taxes Billed, by Mo or Yr	0	0	M	M	
Taxes (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	Y 0	Y 0	
Utilities Billed, by Mo or Yr	0	0	M	M	
Utilities (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	Y 0	Y 0	
Miscellaneous Billed, by Mo or Yr	0	0	M	M	
Miscellaneous (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0	

ind01 Tenant Income

FS Commercial Tenant Module

CARAVAN CABLE      Commercial Tenant 1 Income

Item Description	1985	1986	1987	1988	1989
Base Rental Income	4,238	5,240	5,271	5,271	5,271
Stepup Esc. Income	0	0	220	494	782
Overage Income	0	0	0	0	0
CAM Pass Through	0	0	0	0	0
Taxes Pass Through	0	0	0	0	0
Utilities Pass Through	0	0	0	0	0
Miscellaneous Pass Through	0	0	0	0	0
Free Rent	0	0	0	0	0
Specific Vacancy	879	0	0	0	0
Leasing Commissions	0	0	0	0	0
Tenant Refinish	0	0	0	0	0
Total Cash (Exc. FR. & Vac.)	4,238	5,240	5,491	5,765	6,053

## IN001 Tenant Input

## FS Commercial Tenant Module

## PATRICK WACHTL Commercial Tenant 2

Item	Value	Current	Renewal 1	Renewal 2	Renewal 3
Tenant Name or (Vacant)		PATRICK WACHTL			
Suite Number		B5			
Square Footage Occupied		300			
Direct Entry, (Yes or No or Default Lease No 1-9) N					
Vacancy, (Months)					
Free Rent in Lease Term, (Months)					
Lease Start Date, (MM/YY)	1/85	1/86	1/91	1/91	
Lease Term, (Months)	12	60			
Expiration Date, (MM/YY)	12/85	12/90	12/90	12/90	
Market Rent Zone Number	6	6			
Base Rent, (\$/yr, \$/Sf/yr, P/C/M) #	\$ 1985	M			
Stepup Esc. Rent, (\$/yr, \$/Sf/yr) #					
Stepup Esc. Rule, (P/C/M/F/N) #, B	C	C			
Stepup Esc. Frequency, (Years)	1	1			
Commissions, (Cash out%, \$/Sf, Mo%) #					
Refinish, (miN, maJ, \$, \$/Sf) #					
Base(Amt,\$/sf/yr,Dt,Yr,Total,Fit,Esc) #	0 0	0 0	Y 0	Y 0	
CAM Billed, by Mo or Yr	0	0	M	M	
CAM (Prp'l Sf, %) (C%# if F)	0 0	0 0	S 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Fit,Esc) #	0 0	0 0	Y 0	Y 0	
Taxes Billed, by Mo or Yr	0	0	M	M	
Taxes (Prp'l Sf, %) (C%# if F)	0 0	0 0	S 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Fit,Esc) #	0 0	0 0	Y 0	Y 0	
Utilities Billed, by Mo or Yr	0	0	M	M	
Utilities (Prp'l Sf, %) (C%# if F)	0 0	0 0	S 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Fit,Esc) #	0 0	0 0	Y 0	Y 0	
Miscellaneous Billed, by Mo or Yr	0	0	M	M	
Miscellaneous (Prp'l Sf, %) (C%# if F)	0 0	0 0	S 0	S 0	

## ind01 Tenant Income

## FS Commercial Tenant Module

## PATRICK WACHTL Commercial Tenant 2 Income

Item Description	1985	1986	1987	1988	1989
Base Rental Income	1,985	825	825	825	825
Stepup Esc. Income	0	0	41	85	130
Overage Income	0	0	0	0	0
CAM Pass Through	0	0	0	0	0
Taxes Pass Through	0	0	0	0	0
Utilities Pass Through	0	0	0	0	0
Miscellaneous Pass Through	0	0	0	0	0
Free Rent	0	0	0	0	0
Specific Vacancy	0	0	0	0	0
Leasing Commissions	0	0	0	0	0
Tenant Refinish	0	0	0	0	0
Total Cash (Exc. FR. & Vac.)	1,985	825	866	910	955

## IND01 Tenant Input

## FS Commercial Tenant Module

WO-VOC WHSE      Commercial Tenant 3

Item	Value			
Tenant Name or (Vacant)	WO-VOC WHSE			
Suite Number	E1B			
Square Footage Occupied	1104			
Direct Entry, (Yes or No or Default Lease No 1-9) N	Current      Renewal 1      Renewal 2      Renewal 3			
Vacancy, (Months)				
Free Rent in Lease Term, (Months)				
Lease Start Date, (MM/YY)	2/85	2/87	2/88	2/90
Lease Term, (Months)	24	12	24	
Expiration Date, (MM/YY)	1/87	1/88	1/90	1/90
Market Rent Zone Number	5	5	5	
Base Rent, (\$/yr, \$/Sf/yr, P/C/M) #	\$ 3588	P 1.04	M	
Stepup Esc. Rent, (\$/yr, \$/Sf/yr) #				
Stepup Esc. Rule, (P/C/M/F/N) #, B	P 1.04	P 1.04	C	
Stepup Esc. Frequency, (Years)			1	
Commissions, (Cash out%, \$/Sf, Mo%) #				
Refinish, (miN, maJ, \$, \$/Sf) #				
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	0 0	0 0
CAM Billed, by Mo or Yr	0	0	0	M
CAM (Prp'l Sf,%#)(C%# if F)	0 0	0 0	0 0	S 0
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	0 0	Y 0
Taxes Billed, by Mo or Yr	0	0	0	M
Taxes (Prp'l Sf,%#)(C%# if F)	0 0	0 0	0 0	S 0
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	0 0	Y 0
Utilities Billed, by Mo or Yr	0	0	0	M
Utilities (Prp'l Sf,%#)(C%# if F)	0 0	0 0	0 0	S 0
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	0 0	Y 0
Miscellaneous Billed, by Mo or Yr	0	0	0	M
Miscellaneous (Prp'l Sf,%#)(C%# if F)	0 0	0 0	0 0	S 0

## ind01 Tenant Income

## FS Commercial Tenant Module

	WO-VOC WHSE	Commercial Tenant	3 Income	
Item Description	1985	1986	1987	1988
Base Rental Income	3,289	3,588	3,720	3,347
Stepup Esc. Income	0	0	0	0
Overage Income	0	0	0	0
CAM Pass Through	0	0	0	0
Taxes Pass Through	0	0	0	0
Utilities Pass Through	0	0	0	0
Miscellaneous Pass Through	0	0	0	0
Free Rent	0	0	0	0
Specific Vacancy	0	0	0	0
Leasing Commissions	0	0	0	121
Tenant Refinish	0	0	0	0
Total Cash (Exc. FR. & Vac.)	3,289	3,588	3,720	3,226
				3,331

## IND01 Tenant Input

## FS Commercial Tenant Module

WI-PROBATION	Commercial Tenant 4			
Item	Value			
Tenant Name or (Vacant)	WI-PROBATION			
Suite Number	E1			
Square Footage Occupied	3641			
Direct Entry, (Yes or No or Default Lease No 1-9) N	Current      Renewal 1      Renewal 2      Renewal 3			
Vacancy, (Months)				
Free Rent in Lease Term, (Months)				
Lease Start Date, (MM/YY)	2/85	2/90	2/94	2/94
Lease Term, (Months)	60	48		
Expiration Date, (MM/YY)	1/90	1/94	1/94	1/94
Market Rent Zone Number				
Base Rent, (\$/yr, \$/Sf/yr, P/C/M)#	\$ 33861.3	\$ 41197.44		
Stepup Esc. Rent, (\$/yr, \$/Sf/yr)#				
Stepup Esc. Rule, (P/C/M/F/N) #, B	B	B		
Stepup Esc. Frequency, (Years)				
Commissions, (Cash out%, \$/Sf, Mo%)#				
Refinish, (miN, maJ, \$, \$/Sf)#				
Base(Amt,\$/sf/yr,Dt,Yr,Total,Fit,Esc)#	0 0	0 0	Y 0	Y 0
CAM Billed, by Mo or Yr	0	0	M	M
CAM (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0
Base(Amt,\$/sf/yr,Dt,Yr,Total,Fit,Esc)#	0 0	0 0	Y 0	Y 0
Taxes Billed, by Mo or Yr	0	0	M	M
Taxes (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0
Base(Amt,\$/sf/yr,Dt,Yr,Total,Fit,Esc)#	0 0	0 0	Y 0	Y 0
Utilities Billed, by Mo or Yr	0	0	M	M
Utilities (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0
Base(Amt,\$/sf/yr,Dt,Yr,Total,Fit,Esc)#	0 0	0 0	Y 0	Y 0
Miscellaneous Billed, by Mo or Yr	0	0	M	M
Miscellaneous (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0
1st. Stepup Bump (\$/yr, \$/Sf/yr) #	\$ 1354.45	\$ 1647.91	0	0
Years from Lease Start	1	1	0	0
2nd. Stepup Bump (\$/yr, \$/Sf/yr) #	\$ 2763.08	\$ 3361.71	0	0
Years from Lease Start	2	2	0	0
3rd. Stepup Bump (\$/yr, \$/Sf/yr) #	\$ 4228.05	\$ 5144.08	0	0
Years from Lease Start	3	3	0	0
4th. Stepup Bump (\$/yr, \$/Sf/yr) #	\$ 5751.63	0	0	0
Years from Lease Start	4	0	0	0
5th. Stepup Bump (\$/yr, \$/Sf/yr) #	0 0	0	0	0
Years from Lease Start	0	0	0	0

## Ind01 Tenant Income

## FS Commercial Tenant Module

Item Description	1985	1986	1987	1988	1989
Base Rental Income	31,040	33,861	33,861	33,861	33,861
Stepup Esc. Income	0	1,241	3,887	7,993	13,618
Overage Income	0	0	0	0	0
CAM Pass Through	0	0	0	0	0
Taxes Pass Through	0	0	0	0	0
Utilities Pass Through	0	0	0	0	0
Miscellaneous Pass Through	0	0	0	0	0
Free Rent	0	0	0	0	0
Specific Vacancy	0	0	0	0	0
Leasing Commissions	0	0	0	0	0
Tenant Refinish	0	0	0	0	0
Total Cash (Exc. FR. & Vac.)	31,040	35,103	37,748	41,854	47,479

## IND01 Tenant Input

## FS Commercial Tenant Module

## DENNY'S DRYWALL Commercial Tenant 5

Item	Value	Current	Renewal 1	Renewal 2	Renewal 3
Tenant Name or (Vacant)	DENNY'S DRYWALL				
Suite Number	212				
Square Footage Occupied	250				
Direct Entry, (Yes or No or Default Lease No 1-9) N					
Vacancy, (Months)					
Free Rent in Lease Term, (Months)					
Lease Start Date, (MM/YY)	2/84	2/85	2/90	2/90	
Lease Term, (Months)	12	60			
Expiration Date, (MM/YY)	1/85	1/90	1/90	1/90	
Market Rent Zone Number	1	1			
Base Rent, (\$/yr, \$/Sf/yr, P/C/M) #	\$ 2040	M			
Stepup Esc. Rent, (\$/yr, \$/Sf/yr) #					
Stepup Esc. Rule, (P/C/M/F/N) #, B		C			
Stepup Esc. Frequency, (Years)		1			
Commissions, (Cash out%, \$/Sf, Mo%) #					
Refinish, (miN, maJ, \$, \$/Sf) #					
Base(Amt,\$/sf/yr,Dt,Yr,Total,Fit,Esc) #	0 0	0 0	Y 0	Y 0	
CAM Billed, by Mo or Yr	0	0	M	M	
CAM (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Fit,Esc) #	0 0	0 0	Y 0	Y 0	
Taxes Billed, by Mo or Yr	0	0	M	M	
Taxes (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Fit,Esc) #	0 0	0 0	Y 0	Y 0	
Utilities Billed, by Mo or Yr	0	0	M	M	
Utilities (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Fit,Esc) #	0 0	0 0	Y 0	Y 0	
Miscellaneous Billed, by Mo or Yr	0	0	M	M	
Miscellaneous (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0	

## ind01 Tenant Income

## FS Commercial Tenant Module

## DENNY'S DRYWALL Commercial Tenant 5 Income

Item Description	1985	1986	1987	1988	1989
Base Rental Income	1,774	1,750	1,750	1,750	1,750
Stepup Esc. Income	0	80	172	268	369
Overage Income	0	0	0	0	0
CAM Pass Through	0	0	0	0	0
Taxes Pass Through	0	0	0	0	0
Utilities Pass Through	0	0	0	0	0
Miscellaneous Pass Through	0	0	0	0	0
Free Rent	0	0	0	0	0
Specific Vacancy	0	0	0	0	0
Leasing Commissions	0	0	0	0	0
Tenant Refinish	0	0	0	0	0
Total Cash (Exc. FR. & Vac.)	1,774	1,830	1,922	2,018	2,119

## IND01 Tenant Input

## FS Commercial Tenant Module

## MADISON FLOORIN Commercial Tenant 6

Item	Value	Current	Renewal 1	Renewal 2	Renewal 3
Tenant Name or (Vacant)		MADISON FLOORIN			
Suite Number		230			
Square Footage Occupied		233			
Direct Entry, (Yes or No or Default Lease No 1-9) N					
Vacancy, (Months)		1/85	1/86	1/90	1/90
Free Rent in Lease Term, (Months)		12	48		
Lease Start Date, (MM/YY)		12/85	12/89	12/89	12/89
Lease Term, (Months)		1	1		
Expiration Date, (MM/YY)		\$ 2040	M		
Market Rent Zone Number		C	C		
Base Rent, (\$/yr, \$/Sf/yr, P/C/M) #		1	1		
Stepup Esc. Rent, (\$/yr, \$/Sf/yr) #					
Stepup Esc. Rule, (P/C/M/F/N) #, B					
Stepup Esc. Frequency, (Years)					
Commissions, (Cash out%, \$/Sf, Mo%) #					
Refinish, (miN, maJ, \$, \$/Sf) #					
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	Y 0	Y 0	
CAM Billed, by Mo or Yr	0	0	M	M	
CAM (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	Y 0	Y 0	
Taxes Billed, by Mo or Yr	0	0	M	M	
Taxes (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	Y 0	Y 0	
Utilities Billed, by Mo or Yr	0	0	M	M	
Utilities (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	Y 0	Y 0	
Miscellaneous Billed, by Mo or Yr	0	0	M	M	
Miscellaneous (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0	

## ind01 Tenant Income

## FS Commercial Tenant Module

## MADISON FLOORIN Commercial Tenant 6 Income

Item Description	1985	1986	1987	1988	1989
Base Rental Income	2,040	1,631	1,631	1,631	1,631
Stepup Esc. Income	0	0	82	167	257
Overage Income	0	0	0	0	0
CAM Pass Through	0	0	0	0	0
Taxes Pass Through	0	0	0	0	0
Utilities Pass Through	0	0	0	0	0
Miscellaneous Pass Through	0	0	0	0	0
Free Rent	0	0	0	0	0
Specific Vacancy	0	0	0	0	0
Leasing Commissions	0	0	0	0	0
Tenant Refinish	0	0	0	0	0
Total Cash (Exc. FR. & Vac.)	2,040	1,631	1,713	1,798	1,888

ind01 Tenant Input

FS Commercial Tenant Module

MAD. FLOORING Commercial Tenant 7

Item	Value	Current	Renewal 1	Renewal 2	Renewal 3
Tenant Name or (Vacant)	MAD. FLOORING				
Suite Number	B50				
Square Footage Occupied	2300				
Direct Entry, (Yes or No or Default Lease No 1-9) N					
Vacancy, (Months)					
Free Rent in Lease Term, (Months)					
Lease Start Date, (MM/YY)	1/85	1/86	1/90	1/90	
Lease Term, (Months)	12	48			
Expiration Date, (MM/YY)	12/85	12/89	12/89	12/89	
Market Rent Zone Number	2	2			
Base Rent, (\$/yr, \$/Sf/yr, P/C/M)#	\$ 4536	M			
Stepup Esc. Rent, (\$/yr, \$/Sf/yr)#					
Stepup Esc. Rule, (P/C/M/F/N)#+B	C	C			
Stepup Esc. Frequency, (Years)	1	1			
Commissions, (Cash out%, \$/Sf, Mo%)#					
Refinish, (miN, maJ, \$, \$/Sf)#					
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc)#	0 0	0 0	Y 0	Y 0	
CAM Billed, by Mo or Yr	0	0	M	M	
CAM (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc)#+E	0 0	0 0	Y 0	Y 0	
Taxes Billed, by Mo or Yr	M	0	M	M	
Taxes (Prp'l Sf,%#)(C%# if F)	S 0	0 0	S 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc)#+F	0 0	0 0	Y 0	Y 0	
Utilities Billed, by Mo or Yr	0	0	M	M	
Utilities (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc)#+G	0 0	0 0	Y 0	Y 0	
Miscellaneous Billed, by Mo or Yr	0	0	M	M	
Miscellaneous (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0	

## ind01 Tenant Income

## FS Commercial Tenant Module

## MAD. FLOORING Commercial Tenant 7 Income

Item Description	1985	1986	1987	1988	1989
Base Rental Income	4,536	5,750	5,750	5,750	5,750
Stepup Esc. Income	0	0	287	589	906
Overage Income	0	0	0	0	0
CAM Pass Through	0	0	0	0	0
Taxes Pass Through	0	0	0	0	0
Utilities Pass Through	0	0	0	0	0
Miscellaneous Pass Through	0	0	0	0	0
Free Rent	0	0	0	0	0
Specific Vacancy	0	0	0	0	0
Leasing Commissions	0	0	0	0	0
Tenant Refinish	0	0	0	0	0
Total Cash (Exc. FR. & Vac.)	4,536	5,750	6,037	6,339	6,656

## IND01 Tenant Input

## FS Commercial Tenant Module

## UPSTAIRS/DOWNST Commercial Tenant 8

Item	Value				
Tenant Name or (Vacant)	UPSTAIRS/DOWNST				
Suite Number	001				
Square Footage Occupied	2130				
Direct Entry, (Yes or No or Default Lease No 1-9) N					
	Current	Renewal 1	Renewal 2	Renewal 3	
Vacancy, (Months)					
Free Rent in Lease Term, (Months)					
Lease Start Date, (MM/YY)	12/84	12/85	12/90	12/90	
Lease Term, (Months)	12	60			
Expiration Date, (MM/YY)	11/85	11/90	11/90	11/90	
Market Rent Zone Number	2	2			
Base Rent, (\$/yr, \$/Sf/yr, P/C/M) #	\$ 7341	P			
Stepup Esc. Rent, (\$/yr, \$/Sf/yr) #					
Stepup Esc. Rule, (P/C/M/F/N) #, B	C	C			
Stepup Esc. Frequency, (Years)	1	1			
Commissions, (Cash out%, \$/Sf, Mo%) #					
Refinish, (miN, maJ, \$, \$/Sf) #					
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	0 0	Y 0	
CAM Billed, by Mo or Yr	0	0	M	M	
CAM (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	Y 0	Y 0	
Taxes Billed, by Mo or Yr	0	0	M	M	
Taxes (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	Y 0	Y 0	
Utilities Billed, by Mo or Yr	0	0	M	M	
Utilities (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	Y 0	Y 0	
Miscellaneous Billed, by Mo or Yr	0	0	M	M	
Miscellaneous (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0	

## ind01 Tenant Income

## FS Commercial Tenant Module

## UPSTAIRS/DOWNST Commercial Tenant 8 Income

Item Description	1985	1986	1987	1988	1989
Base Rental Income	7,341	7,341	7,341	7,341	7,341
Stepup Esc. Income	0	31	399	786	1,193
Overage Income	0	0	0	0	0
CAM Pass Through	0	0	0	0	0
Taxes Pass Through	0	0	0	0	0
Utilities Pass Through	0	0	0	0	0
Miscellaneous Pass Through	0	0	0	0	0
Free Rent	0	0	0	0	0
Specific Vacancy	0	0	0	0	0
Leasing Commissions	0	0	0	0	0
Tenant Refinish	0	0	0	0	0
Total Cash (Exc. FR. & Vac.)	7,341	7,372	7,740	8,127	8,534

## IND01 Tenant Input

## FS Commercial Tenant Module

KANE

Commercial Tenant 9

## Item

## Value

Tenant Name or (Vacant)	KANE			
Suite Number	200			
Square Footage Occupied	327			
Direct Entry, (Yes or No or Default Lease No 1-9) N	Current	Renewal 1	Renewal 2	Renewal 3
Vacancy, (Months)				
Free Rent in Lease Term, (Months)				
Lease Start Date, (MM/YY)	6/84	6/85	6/90	6/90
Lease Term, (Months)	12	60		
Expiration Date, (MM/YY)	5/85	5/90	5/90	5/90
Market Rent Zone Number	1	1		
Base Rent, (\$/yr, \$/Sf/yr, P/C/M) #	\$ 2220	M		
Stepup Esc. Rent, (\$/yr, \$/Sf/yr) #				
Stepup Esc. Rule, (P/C/M/F/N) #, B		C		
Stepup Esc. Frequency, (Years)		1		
Commissions, (Cash out%, \$/Sf, Mo%) #				
Refinish, (miN, maJ, \$, \$/Sf) #				
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	0 0	Y 0
CAM Billed, by Mo or Yr	0	0	M	M
CAM (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	Y 0	Y 0
Taxes Billed, by Mo or Yr	0	0	M	M
Taxes (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	Y 0	Y 0
Utilities Billed, by Mo or Yr	0	0	M	M
Utilities (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	Y 0	Y 0
Miscellaneous Billed, by Mo or Yr	0	0	M	M
Miscellaneous (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0

## ind01 Tenant Income

## FS Commercial Tenant Module

KANE	Commercial Tenant 9 Income	1985	1986	1987	1988	1989
Item Description						
Base Rental Income	2,260	2,289	2,289	2,289	2,289	2,289
Stepup Esc. Income	0	67	185	308	438	
Overage Income	0	0	0	0	0	0
CAM Pass Through	0	0	0	0	0	0
Taxes Pass Through	0	0	0	0	0	0
Utilities Pass Through	0	0	0	0	0	0
Miscellaneous Pass Through	0	0	0	0	0	0
Free Rent	0	0	0	0	0	0
Specific Vacancy	0	0	0	0	0	0
Leasing Commissions	0	0	0	0	0	0
Tenant Refinish	0	0	0	0	0	0
Total Cash (Exc. FR. & Vac.)	2,260	2,356	2,474	2,597	2,727	

## IND01 Tenant Input

## FS Commercial Tenant Module

## GENERAL BUSINES Commercial Tenant 10

Item	Value	Current	Renewal 1	Renewal 2	Renewal 3
Tenant Name or (Vacant)	GENERAL BUSINES				
Suite Number	210				
Square Footage Occupied	342				
Direct Entry, (Yes or No or Default Lease No 1-9) N					
Vacancy, (Months)					
Free Rent in Lease Term, (Months)					
Lease Start Date, (MM/YY)	11/84	11/85	11/90	11/90	
Lease Term, (Months)	12	60			
Expiration Date, (MM/YY)	10/85	10/90	10/90	10/90	
Market Rent Zone Number	1	1			
Base Rent, (\$/yr, \$/Sf/yr, P/C/M) #	\$ 2100	M			
Stepup Esc. Rent, (\$/yr, \$/Sf/yr) #					
Stepup Esc. Rule, (P/C/M/F/N) #, B	C	C			
Stepup Esc. Frequency, (Years)	1	1			
Commissions, (Cash out%, \$/Sf, Mo%) #					
Refinish, (miN, maJ, \$, \$/Sf) #					
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	Y 0	Y 0	
CAM Billed, by Mo or Yr	0	0	M	M	
CAM (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	Y 0	Y 0	
Taxes Billed, by Mo or Yr	0	0	M	M	
Taxes (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	Y 0	Y 0	
Utilities Billed, by Mo or Yr	0	0	M	M	
Utilities (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	Y 0	Y 0	
Miscellaneous Billed, by Mo or Yr	0	0	M	M	
Miscellaneous (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0	

ind01 Tenant Income

FS Commercial Tenant Module

GENERAL BUSINES Commercial Tenant 10 Income

Item Description	1985	1986	1987	1988	1989
Base Rental Income	2,149	2,394	2,394	2,394	2,394
Stepup Esc. Income	0	20	141	267	400
Overage Income	0	0	0	0	0
CAM Pass Through	0	0	0	0	0
Taxes Pass Through	0	0	0	0	0
Utilities Pass Through	0	0	0	0	0
Miscellaneous Pass Through	0	0	0	0	0
Free Rent	0	0	0	0	0
Specific Vacancy	0	0	0	0	0
Leasing Commissions	0	0	0	0	0
Tenant Refinish	0	0	0	0	0
Total Cash (Exc. FR. & Vac.)	2,149	2,414	2,535	2,661	2,794

ind01 Tenant Input

FS Commercial Tenant Module

BITUMINOUS Commercial Tenant 11

Item	Value	Current	Renewal 1	Renewal 2	Renewal 3
Tenant Name or (Vacant)	BITUMINOUS				
Suite Number	215				
Square Footage Occupied	317				
Direct Entry, (Yes or No or Default Lease No 1-9) N					
Vacancy, (Months)					
Free Rent in Lease Term, (Months)					
Lease Start Date, (MM/YY)	2/84	2/85	2/86	2/87	2/88
Lease Term, (Months)	12	12	48		
Expiration Date, (MM/YY)	1/85	1/86	1/87	1/88	1/89
Market Rent Zone Number	1	1	1		
Base Rent, (\$/yr, \$/Sf/yr, P/C/M) #	\$ 1940.52	\$ 2008.32	M		
Stepup Esc. Rent, (\$/yr, \$/Sf/yr) #					
Stepup Esc. Rule, (P/C/M/F/N) #, B	0	C	C		
Stepup Esc. Frequency, (Years)	1	1	1		
Commissions, (Cash out%, \$/Sf, Mo%) #					
Refinish, (miN, maJ, \$, \$/Sf) #					
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	0 0	0 0	Y 0
CAM Billed, by Mo or Yr	0	0	0	0	M 0
CAM (Prp'l Sf,%#)(C%# if F)	0 0	0 0	0 0	0 0	S 0
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	A 344.88	0 0	0 0	0 0	Y 0
Taxes Billed, by Mo or Yr	M	0	0	0	M 0
Taxes (Prp'l Sf,%#)(C%# if F)	S 0	0 0	0 0	0 0	S 0
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	0 0	0 0	Y 0
Utilities Billed, by Mo or Yr	0	0	0	0	M 0
Utilities (Prp'l Sf,%#)(C%# if F)	0 0	0 0	0 0	0 0	S 0
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	0 0	0 0	Y 0
Miscellaneous Billed, by Mo or Yr	0	0	0	0	M 0
Miscellaneous (Prp'l Sf,%#)(C%# if F)	0 0	0 0	0 0	0 0	S 0

## ind01 Tenant Income

## FS Commercial Tenant Module

	BITUMINOUS	Commercial Tenant	11 Income		
Item Description	1985	1986	1987	1988	1989
Base Rental Income	2,003	2,201	2,219	2,219	2,219
Stepup Esc. Income	0	0	102	218	340
Overage Income	0	0	0	0	0
CAM Pass Through	0	0	0	0	0
Taxes Pass Through	0	0	0	0	0
Utilities Pass Through	0	0	0	0	0
Miscellaneous Pass Through	0	0	0	0	0
Free Rent	0	0	0	0	0
Specific Vacancy	0	0	0	0	0
Leasing Commissions	0	0	0	0	0
Tenant Refinish	0	0	0	0	0
Total Cash (Exc. FR. & Vac.)	2,003	2,201	2,321	2,437	2,559

## ind01 Tenant Input

## FS Commercial Tenant Module

BLUE SKY, INC. Commercial Tenant 12

Item	Value	Current	Renewal 1	Renewal 2	Renewal 3
Tenant Name or (Vacant)	BLUE SKY, INC.				
Suite Number	222				
Square Footage Occupied	810				
Direct Entry, (Yes or No or Default Lease No 1-9) N					
Vacancy, (Months)					
Free Rent in Lease Term, (Months)					
Lease Start Date, (MM/YY)	9/84	9/89	9/94	9/94	
Lease Term, (Months)	60	60			
Expiration Date, (MM/YY)	8/89	8/94	8/94	8/94	
Market Rent Zone Number	1	1			
Base Rent, (\$/yr, \$/Sf/yr, P/C/M) #	\$ 5670	P			
Stepup Esc. Rent, (\$/yr, \$/Sf/yr) #					
Stepup Esc. Rule, (P/C/M/F/N) #,B	C	C			
Stepup Esc. Frequency, (Years)	1	1			
Commissions, (Cash out%, \$/Sf, Mo%) #					
Refinish, (miN, maJ, \$, \$/Sf) #					
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	0 0	0 0	Y 0
CAM Billed, by Mo or Yr	0	0	0	0	M 0
CAM (Prp'l Sf,%#)(C%# if F)	0 0	0 0	0 0	0 0	S 0
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	Y 0	Y 0	Y 0
Taxes Billed, by Mo or Yr	0	0	M	M	M
Taxes (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0	S 0
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	Y 0	Y 0	Y 0
Utilities Billed, by Mo or Yr	0	0	M	M	M
Utilities (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0	S 0
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	Y 0	Y 0	Y 0
Miscellaneous Billed, by Mo or Yr	0	0	M	M	M
Miscellaneous (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0	S 0

## ind01 Tenant Income

## FS Commercial Tenant Module

## BLUE SKY, INC. Commercial Tenant 12 Income

Item Description	1985	1986	1987	1988	1989
Base Rental Income	5,670	5,670	5,670	5,670	6,040
Stepup Esc. Income	62	285	583	895	740
Overage Income	0	0	0	0	0
CAM Pass Through	0	0	0	0	0
Taxes Pass Through	0	0	0	0	0
Utilities Pass Through	0	0	0	0	0
Miscellaneous Pass Through	0	0	0	0	0
Free Rent	0	0	0	0	0
Specific Vacancy	0	0	0	0	0
Leasing Commissions	0	0	0	0	0
Tenant Refinish	0	0	0	0	0
Total Cash (Exc. FR. & Vac.)	5,732	5,955	6,253	6,565	6,781

## IND01 Tenant Input

## FS Commercial Tenant Module

J.J. SECURITY Commercial Tenant 13

Item	Value	Current	Renewal 1	Renewal 2	Renewal 3
Tenant Name or (Vacant)	J.J. SECURITY				
Suite Number	240				
Square Footage Occupied	446				
Direct Entry, (Yes or No or Default Lease No 1-9) N					
Vacancy, (Months)					
Free Rent in Lease Term, (Months)					
Lease Start Date, (MM/YY)	7/84	7/85	7/90	7/90	
Lease Term, (Months)	12	60			
Expiration Date, (MM/YY)	6/85	6/90	6/90	6/90	
Market Rent Zone Number	1	1			
Base Rent, (\$/yr, \$/Sf/yr, P/C/M) #	\$ 1980	M			
Stepup Esc. Rent, (\$/yr, \$/Sf/yr) #					
Stepup Esc. Rule, (P/C/M/F/N) #, B		C			
Stepup Esc. Frequency, (Years)		1			
Commissions, (Cash out%, \$/Sf, Mo%) #					
Refinish, (miN, maJ, \$, \$/Sf) #					
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	Y 0	Y 0	
CAM Billed, by Mo or Yr	0	0	M	M	
CAM (Prp'l Sf,%#)(C##%# if F)	0 0	0 0	S 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	Y 0	Y 0	
Taxes Billed, by Mo or Yr	0	0	M	M	
Taxes (Prp'l Sf,%#)(C##%# if F)	0 0	0 0	S 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	Y 0	Y 0	
Utilities Billed, by Mo or Yr	0	0	M	M	
Utilities (Prp'l Sf,%#)(C##%# if F)	0 0	0 0	S 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	Y 0	Y 0	
Miscellaneous Billed, by Mo or Yr	0	0	M	M	
Miscellaneous (Prp'l Sf,%#)(C##%# if F)	0 0	0 0	S 0	S 0	

## ind01 Tenant Income

## FS Commercial Tenant Module

## J.J. SECURITY Commercial Tenant 13 Income

Item Description	1985	1986	1987	1988	1989
Base Rental Income	2,551	3,122	3,122	3,122	3,122
Stepup Esc. Income	0	78	238	406	582
Overage Income	0	0	0	0	0
CAM Pass Through	0	0	0	0	0
Taxes Pass Through	0	0	0	0	0
Utilities Pass Through	0	0	0	0	0
Miscellaneous Pass Through	0	0	0	0	0
Free Rent	0	0	0	0	0
Specific Vacancy	0	0	0	0	0
Leasing Commissions	0	0	0	0	0
Tenant Refinish	0	0	0	0	0
Total Cash (Exc. FR. & Vac.)	2,551	3,200	3,360	3,528	3,704

## IND01 Tenant Input

## FS Commercial Tenant Module

## YOUTH RESTITUTI Commercial Tenant 14

Item	Value	Current	Renewal 1	Renewal 2	Renewal 3
Tenant Name or (Vacant)	YOUTH RESTITUTI				
Suite Number	250				
Square Footage Occupied	780				
Direct Entry, (Yes or No or Default Lease No 1-9) N					
Vacancy, (Months)					
Free Rent in Lease Term, (Months)					
Lease Start Date, (MM/YY)	1/85	1/86	1/91	1/91	
Lease Term, (Months)	12	60			
Expiration Date, (MM/YY)	12/85	12/90	12/90	12/90	
Market Rent Zone Number	1	1			
Base Rent, (\$/yr, \$/Sf/yr, P/C/M) #	\$ 5931	M			
Stepup Esc. Rent, (\$/yr, \$/Sf/yr) #					
Stepup Esc. Rule, (P/C/M/F/N) #, B	C	C			
Stepup Esc. Frequency, (Years)	1	1			
Commissions, (Cash out%, \$/Sf, Mo%) #					
Refinish, (min, maj, \$, \$/Sf) #					
Base(Amt,\$/sf/yr,Dt,Yr,Total,Fit,Esc) #	0 0	0 0	Y 0	Y 0	
CAM Billed, by Mo or Yr	0	0	M	M	
CAM (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Fit,Esc) #	0 0	0 0	Y 0	Y 0	
Taxes Billed, by Mo or Yr	0	0	M	M	
Taxes (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Fit,Esc) #	0 0	0 0	Y 0	Y 0	
Utilities Billed, by Mo or Yr	0	0	M	M	
Utilities (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Fit,Esc) #	0 0	0 0	Y 0	Y 0	
Miscellaneous Billed, by Mo or Yr	0	0	M	M	
Miscellaneous (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0	

ind01 Tenant Income

FS Commercial Tenant Module

YOUTH RESTITUTI Commercial Tenant 14 Income

Item Description	1985	1986	1987	1988	1989
Base Rental Income	5,931	5,460	5,460	5,460	5,460
Stepup Esc. Income	0	0	273	560	861
Overage Income	0	0	0	0	0
CAM Pass Through	0	0	0	0	0
Taxes Pass Through	0	0	0	0	0
Utilities Pass Through	0	0	0	0	0
Miscellaneous Pass Through	0	0	0	0	0
Free Rent	0	0	0	0	0
Specific Vacancy	0	0	0	0	0
Leasing Commissions	0	0	0	0	0
Tenant Refinish	0	0	0	0	0
Total Cash (Exc. FR. & Vac.)	5,931	5,460	5,733	6,020	6,321

## IND01 Tenant Input

## FS Commercial Tenant Module

IND. LIVING      Commercial Tenant 15

Item	Value	Current	Renewal 1	Renewal 2	Renewal 3
Tenant Name or (Vacant)		IND. LIVING			
Suite Number		254-260-28			
Square Footage Occupied		2306			
Direct Entry, (Yes or No or Default Lease No 1-9) N					
Vacancy, (Months)					
Free Rent in Lease Term, (Months)					
Lease Start Date, (MM/YY)	5/84	5/85	5/90	5/90	
Lease Term, (Months)	12	60			
Expiration Date, (MM/YY)	4/85	4/90	4/90	4/90	
Market Rent Zone Number	1	1			
Base Rent, (\$/yr, \$/Sf/yr, P/C/M) #	\$ 15180	M			
Stepup Esc. Rent, (\$/yr, \$/Sf/yr) #					
Stepup Esc. Rule, (P/C/M/F/N) #, B		C			
Stepup Esc. Frequency, (Years)		1			
Commissions, (Cash out%, \$/Sf, Mo%) #					
Refinish, (miN, maJ, \$, \$/Sf) #					
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	0 0	0 0	Y 0
CAM Billed, by Mo or Yr	0	0	0	0	M
CAM (Prp'l Sf, %#)(C%# if F)	0 0	0 0	S 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	Y 0	Y 0	
Taxes Billed, by Mo or Yr	0	0	M	M	
Taxes (Prp'l Sf, %#)(C%# if F)	0 0	0 0	S 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	Y 0	Y 0	
Utilities Billed, by Mo or Yr	0	0	M	M	
Utilities (Prp'l Sf, %#)(C%# if F)	0 0	0 0	S 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	Y 0	Y 0	
Miscellaneous Billed, by Mo or Yr	0	0	M	M	
Miscellaneous (Prp'l Sf, %#)(C%# if F)	0 0	0 0	S 0	S 0	

## ind01 Tenant Income

## FS Commercial Tenant Module

	IND. LIVING	Commercial Tenant	15 Income	
Item Description	1985	1986	1987	1988
Base Rental Income	15,821	16,142	16,142	16,142
Stepup Esc. Income	0	538	1,372	2,248
Overage Income	0	0	0	0
CAM Pass Through	0	0	0	0
Taxes Pass Through	0	0	0	0
Utilities Pass Through	0	0	0	0
Miscellaneous Pass Through	0	0	0	0
Free Rent	0	0	0	0
Specific Vacancy	0	0	0	0
Leasing Commissions	0	0	0	0
Tenant Refinish	0	0	0	0
Total Cash (Exc. FR. & Vac.)	15,821	16,680	17,514	18,390
				19,309

## IND01 Tenant Input

## FS Commercial Tenant Module

VACANT

Commercial Tenant 16

Item	Value	Current	Renewal 1	Renewal 2	Renewal 3
Tenant Name or (Vacant)	VACANT				
Suite Number	274				
Square Footage Occupied	1075				
Direct Entry, (Yes or No or Default Lease No 1-9) N					
Vacancy, (Months)	9				
Free Rent in Lease Term, (Months)					
Lease Start Date, (MM/YY)	10/85	10/90	10/90	10/90	
Lease Term, (Months)	60				
Expiration Date, (MM/YY)	9/90	9/90	9/90	9/90	
Market Rent Zone Number	1				
Base Rent, (\$/yr, \$/Sf/yr, P/C/M)#	M				
Stepup Esc. Rent, (\$/yr, \$/Sf/yr)#					
Stepup Esc. Rule, (P/C/M/F/N)#+B	C				
Stepup Esc. Frequency, (Years)	1				
Commissions, (Cash out%,\$/Sf,Mo%)#					
Refinish, (miN, maJ, \$, \$/Sf)#					
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc)#	0 0	Y 0	Y 0	Y 0	
CAM Billed, by Mo or Yr	0	M	M	M	
CAM (Prp'l Sf,%#)(C%# if F)	0 0	S 0	S 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc)#	0 0	Y 0	Y 0	Y 0	
Taxes Billed, by Mo or Yr	0	M	M	M	
Taxes (Prp'l Sf,%#)(C%# if F)	0 0	S 0	S 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc)#	0 0	Y 0	Y 0	Y 0	
Utilities Billed, by Mo or Yr	0	M	M	M	
Utilities (Prp'l Sf,%#)(C%# if F)	0 0	S 0	S 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc)#	0 0	Y 0	Y 0	Y 0	
Miscellaneous Billed, by Mo or Yr	0	M	M	M	
Miscellaneous (Prp'l Sf,%#)(C%# if F)	0 0	S 0	S 0	S 0	

## ind01 Tenant Income

## FS Commercial Tenant Module

	VACANT	Commercial Tenant	16 Income	
Item Description	1985	1986	1987	1988
Base Rental Income	1,881	7,525	7,525	7,525
Stepup Esc. Income	0	94	475	875
Overage Income	0	0	0	0
CAM Pass Through	0	0	0	0
Taxes Pass Through	0	0	0	0
Utilities Pass Through	0	0	0	0
Miscellaneous Pass Through	0	0	0	0
Free Rent	0	0	0	0
Specific Vacancy	5,644	0	0	0
Leasing Commissions	0	0	0	0
Tenant Refinish	0	0	0	0
Total Cash (Exc. FR. & Vac.)	1,881	7,619	8,000	8,400
				8,820

ind01 Tenant Input

FS Commercial Tenant Module

PAPER SOURCE Commercial Tenant 17

Item	Value	Current	Renewal 1	Renewal 2	Renewal 3
Tenant Name or (Vacant)	PAPER SOURCE				
Suite Number	280				
Square Footage Occupied	775				
Direct Entry, (Yes or No or Default Lease No 1-9) N					
Vacancy, (Months)					
Free Rent in Lease Term, (Months)					
Lease Start Date, (MM/YY)	4/83	4/85	4/90	4/90	
Lease Term, (Months)	24	60			
Expiration Date, (MM/YY)	3/85	3/90	3/90	3/90	
Market Rent Zone Number	1	1	1		
Base Rent, (\$/yr, \$/Sf/yr, P/C/M) #	\$ 4860	M	0		
Stepup Esc. Rent, (\$/yr, \$/Sf/yr) #					
Stepup Esc. Rule, (P/C/M/F/N) #, B	P 1.02	C			
Stepup Esc. Frequency, (Years)	1	1			
Commissions, (Cash out%, \$/Sf, Mo%) #			0		
Refinish, (miN, maJ, \$, \$/Sf) #					
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	Y 0	Y 0	
CAM Billed, by Mo or Yr	0	0	M	M	
CAM (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	E 0	0 0	Y 0	Y 0	
Taxes Billed, by Mo or Yr	M	0	M	M	
Taxes (Prp'l Sf,%#)(C%# if F)	S 0	0 0	S 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	Y 0	Y 0	
Utilities Billed, by Mo or Yr	0	0	M	M	
Utilities (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	Y 0	Y 0	
Miscellaneous Billed, by Mo or Yr	0	0	M	M	
Miscellaneous (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0	

## ind01 Tenant Income

## FS Commercial Tenant Module

PAPER SOURCE	Commercial Tenant	17 Income			
Item Description	1985	1986	1987	1988	1989
Base Rental Income	5,284	5,425	5,425	5,425	5,425
Stepup Esc. Income	24	203	485	780	1,091
Overage Income	0	0	0	0	0
CAM Pass Through	0	0	0	0	0
Taxes Pass Through	0	0	0	0	0
Utilities Pass Through	0	0	0	0	0
Miscellaneous Pass Through	0	0	0	0	0
Free Rent	0	0	0	0	0
Specific Vacancy	0	0	0	0	0
Leasing Commissions	0	0	0	0	0
Tenant Refinish	0	0	0	0	0
Total Cash (Exc. FR. & Vac.)	5,308	5,628	5,910	6,205	6,516

## IND01 Tenant Input

## FS Commercial Tenant Module

MARANTHA

Commercial Tenant 18

Item	Value	Current	Renewal 1	Renewal 2	Renewal 3
Tenant Name or (Vacant)	MARANTHA				
Suite Number	285				
Square Footage Occupied	1217				
Direct Entry, (Yes or No or Default Lease No 1-9) N					
Vacancy, (Months)					
Free Rent in Lease Term, (Months)	3				
Lease Start Date, (MM/YY)	1/85	3/86	1/87	4/87	
Lease Term, (Months)	14	10	3	36	
Expiration Date, (MM/YY)	2/86	12/86	3/87	3/90	
Market Rent Zone Number	1	1	1	1	
Base Rent, (\$/yr, \$/Sf/yr, P/C/M) #	\$ 6000	\$ 7200	\$ 8400	M	
Stepup Esc. Rent, (\$/yr, \$/Sf/yr) #					
Stepup Esc. Rule, (P/C/M/F/N) #, B	B	B		C	
Stepup Esc. Frequency, (Years)					1
Commissions, (Cash out%, \$/Sf, Mo%) #					
Refinish, (miN, maJ, \$, \$/Sf) #					
Base(Amt,\$/sf/yr,Dt,Yr,Total,Fit,Esc) #	0 0	0 0	0 0	0 0	
CAM Billed, by Mo or Yr	0	0	0	0	
CAM (Prp'l Sf,%#)(C%# if F)	0 0	0 0	0 0	0 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Fit,Esc) #	0 0	0 0	0 0	0 0	
Taxes Billed, by Mo or Yr	0	0	0	0	
Taxes (Prp'l Sf,%#)(C%# if F)	0 0	0 0	0 0	0 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Fit,Esc) #	0 0	0 0	0 0	0 0	
Utilities Billed, by Mo or Yr	0	0	0	0	
Utilities (Prp'l Sf,%#)(C%# if F)	0 0	0 0	0 0	0 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Fit,Esc) #	0 0	0 0	0 0	0 0	
Miscellaneous Billed, by Mo or Yr	0	0	0	0	
Miscellaneous (Prp'l Sf,%#)(C%# if F)	0 0	0 0	0 0	0 0	
1st. Stepup Bump (\$/yr, \$/Sf/yr) #	\$ 600	\$ 600	0	0	
Years from Lease Start	.833	.5	0	0	
2nd. Stepup Bump (\$/yr, \$/Sf/yr) #	0 0	0	0	0	
Years from Lease Start	0	0	0	0	
3rd. Stepup Bump (\$/yr, \$/Sf/yr) #	0	0	0	0	
Years from Lease Start	0	0	0	0	
4th. Stepup Bump (\$/yr, \$/Sf/yr) #	0	0	0	0	
Years from Lease Start	0	0	0	0	
5th. Stepup Bump (\$/yr, \$/Sf/yr) #	0	0	0	0	
Years from Lease Start	0	0	0	0	

## ind01 Tenant Income

## FS Commercial Tenant Module

	MARANTHA	Commercial Tenant	18 Income		
Item Description	1985	1986	1987	1988	1989
Base Rental Income	4,500	7,000	8,489	8,519	8,519
Stepup Esc. Income	150	300	0	319	761
Overage Income	0	0	0	0	0
CAM Pass Through	0	0	0	0	0
Taxes Pass Through	0	0	0	0	0
Utilities Pass Through	0	0	0	0	0
Miscellaneous Pass Through	0	0	0	0	0
Free Rent	1,500	0	0	0	0
Specific Vacancy	0	0	0	0	0
Leasing Commissions	0	0	0	0	0
Tenant Refinish	0	0	0	0	0
Total Cash (Exc. FR. & Vac.)	4,650	7,300	8,489	8,838	9,280

## IND01 Tenant Input

## FS Commercial Tenant Module

## QUALITY ELECTRI Commercial Tenant 19

Item	Value	Current	Renewal 1	Renewal 2	Renewal 3
Tenant Name or (Vacant)	QUALITY ELECTRI				
Suite Number	152				
Square Footage Occupied	780				
Direct Entry, (Yes or No or Default Lease No 1-9) N					
Vacancy, (Months)					
Free Rent in Lease Term, (Months)					
Lease Start Date, (MM/YY)	11/84	11/85	11/90	11/90	
Lease Term, (Months)	12	60			
Expiration Date, (MM/YY)	10/85	10/90	10/90	10/90	
Market Rent Zone Number	1	1			
Base Rent, (\$/yr, \$/Sf/yr, P/C/M) #	\$ 4500	M			
Stepup Esc. Rent, (\$/yr, \$/Sf/yr) #					
Stepup Esc. Rule, (P/C/M/F/N) #, B	B	C			
Stepup Esc. Frequency, (Years)		1			
Commissions, (Cash out%, \$/Sf, Mo%) #					
Refinish, (min, maj, \$, \$/Sf) #					
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	Y 0	Y 0	
CAM Billed, by Mo or Yr	0	0	M	M	
CAM (Prp'l Sf, %) (C%# if F)	0 0	0 0	S 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	Y 0	Y 0	
Taxes Billed, by Mo or Yr	0	0	M	M	
Taxes (Prp'l Sf, %) (C%# if F)	0 0	0 0	S 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	Y 0	Y 0	
Utilities Billed, by Mo or Yr	0	0	M	M	
Utilities (Prp'l Sf, %) (C%# if F)	0 0	0 0	S 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	Y 0	Y 0	
Miscellaneous Billed, by Mo or Yr	0	0	M	M	
Miscellaneous (Prp'l Sf, %) (C%# if F)	0 0	0 0	S 0	S 0	
1st. Stepup Bump (\$/yr, \$/Sf/yr) #	\$ 300	0	0	0	
Years from Lease Start	.5	0	0	0	
2nd. Stepup Bump (\$/yr, \$/Sf/yr) #	0	0	0	0	
Years from Lease Start	0	0	0	0	
3rd. Stepup Bump (\$/yr, \$/Sf/yr) #	0	0	0	0	
Years from Lease Start	0	0	0	0	
4th. Stepup Bump (\$/yr, \$/Sf/yr) #	0	0	0	0	
Years from Lease Start	0	0	0	0	
5th. Stepup Bump (\$/yr, \$/Sf/yr) #	0	0	0	0	
Years from Lease Start	0	0	0	0	

ind01 Tenant Income

FS Commercial Tenant Module

QUALITY ELECTRI Commercial Tenant 19 Income

Item Description	1985	1986	1987	1988	1989
Base Rental Income	4,660	5,460	5,460	5,460	5,460
Stepup Esc. Income	150	45	321	610	913
Overage Income	0	0	0	0	0
CAM Pass Through	0	0	0	0	0
Taxes Pass Through	0	0	0	0	0
Utilities Pass Through	0	0	0	0	0
Miscellaneous Pass Through	0	0	0	0	0
Free Rent	0	0	0	0	0
Specific Vacancy	0	0	0	0	0
Leasing Commissions	0	0	0	0	0
Tenant Refinish	0	0	0	0	0
Total Cash (Exc. FR. & Vac.)	4,810	5,505	5,781	6,070	6,373

## IND01 Tenant Input

## FS Commercial Tenant Module

## SLENDER CENTER Commercial Tenant 20

Item	Value	Current	Renewal 1	Renewal 2	Renewal 3
Tenant Name or (Vacant)		SLENDER CENTER			
Suite Number		156-158			
Square Footage Occupied		840			
Direct Entry, (Yes or No or Default Lease No 1-9) N					
Vacancy, (Months)		3			
Free Rent in Lease Term, (Months)					
Lease Start Date, (MM/YY)	5/82	8/85	8/90	8/90	
Lease Term, (Months)	36	60			
Expiration Date, (MM/YY)	4/85	7/90	7/90	7/90	
Market Rent Zone Number	1	1			
Base Rent, (\$/yr, \$/Sf/yr, P/C/M) #	\$ 4560	M			
Stepup Esc. Rent, (\$/yr, \$/Sf/yr) #					
Stepup Esc. Rule, (P/C/M/F/N) #, B	B	C			
Stepup Esc. Frequency, (Years)	1	1			
Commissions, (Cash out%, \$/Sf, Mo%) #					
Refinish, (miN, maJ, \$, \$/Sf) #					
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	Y 0	Y 0	
CAM Billed, by Mo or Yr	0	0	M	M	
CAM (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	Y 0	Y 0	
Taxes Billed, by Mo or Yr	0	0	M	M	
Taxes (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	Y 0	Y 0	
Utilities Billed, by Mo or Yr	0	0	M	M	
Utilities (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	Y 0	Y 0	
Miscellaneous Billed, by Mo or Yr	0	0	M	M	
Miscellaneous (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0	
1st. Stepup Bump (\$/yr, \$/Sf/yr) #	\$ 480	0	0	0	
Years from Lease Start	1	0	0	0	
2nd. Stepup Bump (\$/yr, \$/Sf/yr) #	\$ 960	0	0	0	
Years from Lease Start	2	0	0	0	
3rd. Stepup Bump (\$/yr, \$/Sf/yr) #	0	0	0	0	
Years from Lease Start	0	0	0	0	
4th. Stepup Bump (\$/yr, \$/Sf/yr) #	0	0	0	0	
Years from Lease Start	0	0	0	0	
5th. Stepup Bump (\$/yr, \$/Sf/yr) #	0	0	0	0	
Years from Lease Start	0	0	0	0	

## ind01 Tenant Income

## FS Commercial Tenant Module

	SLENDER CENTER	Commercial Tenant	20 Income	
Item Description	1985	1986	1987	1988
Base Rental Income	3,970	5,880	5,880	5,880
Stepup Esc. Income	480	122	423	738
Overage Income	0	0	0	0
CAM Pass Through	0	0	0	0
Taxes Pass Through	0	0	0	0
Utilities Pass Through	0	0	0	0
Miscellaneous Pass Through	0	0	0	0
Free Rent	0	0	0	0
Specific Vacancy	1,470	0	0	0
Leasing Commissions	0	0	0	0
Tenant Refinish	0	0	0	0
Total Cash (Exc. FR. & Vac.)	4,450	6,002	6,303	6,618
				6,949

## IND01 Tenant Input

## FS Commercial Tenant Module

## AGING COALITION Commercial Tenant 21

Item	Value	Current	Renewal 1	Renewal 2	Renewal 3
Tenant Name or (Vacant)		AGING COALITION			
Suite Number		166			
Square Footage Occupied		700			
Direct Entry, (Yes or No or Default Lease No 1-9) N					
Vacancy, (Months)		3			
Free Rent in Lease Term, (Months)					
Lease Start Date, (MM/YY)		4/85	4/86	4/90	4/90
Lease Term, (Months)		12	48		
Expiration Date, (MM/YY)		3/86	3/90	3/90	3/90
Market Rent Zone Number		1	1		
Base Rent, (\$/yr, \$/Sf/yr, P/C/M) #	\$ 4725	M			
Stepup Esc. Rent, (\$/yr, \$/Sf/yr) #					
Stepup Esc. Rule, (P/C/M/F/N) #, B		C			
Stepup Esc. Frequency, (Years)		1			
Commissions, (Cash out%, \$/Sf, Mo%) #					
Refinish, (miN, maJ, \$, \$/Sf) #					
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	Y 0	Y 0	
CAM Billed, by Mo or Yr	0	0	M	M	
CAM (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	Y 0	Y 0	
Taxes Billed, by Mo or Yr	0	0	M	M	
Taxes (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	Y 0	Y 0	
Utilities Billed, by Mo or Yr	0	0	M	M	
Utilities (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	Y 0	Y 0	
Miscellaneous Billed, by Mo or Yr	0	0	M	M	
Miscellaneous (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0	

## ind01 Tenant Income

## FS Commercial Tenant Module

## AGING COALITION Commercial Tenant 21 Income

Item Description	1985	1986	1987	1988	1989
Base Rental Income	3,544	4,856	4,900	4,900	4,900
Stepup Esc. Income	0	0	184	438	705
Overage Income	0	0	0	0	0
CAM Pass Through	0	0	0	0	0
Taxes Pass Through	0	0	0	0	0
Utilities Pass Through	0	0	0	0	0
Miscellaneous Pass Through	0	0	0	0	0
Free Rent	0	0	0	0	0
Specific Vacancy	1,225	0	0	0	0
Leasing Commissions	0	0	0	0	0
Tenant Refinish	0	0	0	0	0
Total Cash (Exc. FR. & Vac.)	3,544	4,856	5,084	5,338	5,605

Ind01 Tenant Input

FS Commercial Tenant Module

STATE FARM INS. Commercial Tenant 22

Item	Value	Current	Renewal 1	Renewal 2	Renewal 3
Tenant Name or (Vacant)	STATE FARM INS.				
Suite Number	172				
Square Footage Occupied	506				
Direct Entry, (Yes or No or Default Lease No 1-9) N					
Vacancy, (Months)					
Free Rent in Lease Term, (Months)					
Lease Start Date, (MM/YY)	6/84	6/86	6/90	6/90	
Lease Term, (Months)	24	48			
Expiration Date, (MM/YY)	5/86	5/90	5/90	5/90	
Market Rent Zone Number	1	1			
Base Rent, (\$/yr, \$/Sf/yr, P/C/M) #	\$ 3930	M			
Stepup Esc. Rent, (\$/yr, \$/Sf/yr) #	0				
Stepup Esc. Rule, (P/C/M/F/N) #, B	C	C			
Stepup Esc. Frequency, (Years)	1	1			
Commissions, (Cash out%, \$/Sf, Mo%) #					
Refinish, (miN, maJ, \$, \$/Sf) #					
Base(Amt,\$/sf/yr,Dt,Yr,Total,Fit,Esc) #	0 0	0 0	Y 0	Y 0	
CAM Billed, by Mo or Yr	0	0	M	M	
CAM (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Fit,Esc) #	A 629.98	0 0	Y 0	Y 0	
Taxes Billed, by Mo or Yr	M	0	M	M	
Taxes (Prp'l Sf,%#)(C%# if F)	S 0	0 0	S 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Fit,Esc) #	0 0	0 0	Y 0	Y 0	
Utilities Billed, by Mo or Yr	0	0	M	M	
Utilities (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Fit,Esc) #	0 0	0 0	Y 0	Y 0	
Miscellaneous Billed, by Mo or Yr	0	0	M	M	
Miscellaneous (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0	

ind01 Tenant Income

FS Commercial Tenant Module

STATE FARM INS. Commercial Tenant 22 Income

Item Description	1985	1986	1987	1988	1989
Base Rental Income	3,930	3,704	3,542	3,542	3,542
Stepup Esc. Income	47	34	103	286	477
Overage Income	0	0	0	0	0
CAM Pass Through	0	0	0	0	0
Taxes Pass Through	0	0	0	0	0
Utilities Pass Through	0	0	0	0	0
Miscellaneous Pass Through	0	0	0	0	0
Free Rent	0	0	0	0	0
Specific Vacancy	0	0	0	0	0
Leasing Commissions	0	0	0	0	0
Tenant Refinish	0	0	0	0	0
Total Cash (Exc. FR. & Vac.)	3,977	3,737	3,645	3,828	4,019

## IND01 Tenant Input

## FS Commercial Tenant Module

## CAPITAL PRINTIN Commercial Tenant 23

Item	Value	Current	Renewal 1	Renewal 2	Renewal 3
Tenant Name or (Vacant)	CAPITAL PRINTIN				
Suite Number	172A				
Square Footage Occupied	413				
Direct Entry, (Yes or No or Default Lease No 1-9) N					
Vacancy, (Months)					
Free Rent in Lease Term, (Months)					
Lease Start Date, (MM/YY)	1/85	7/85	7/90	7/90	
Lease Term, (Months)	6	60			
Expiration Date, (MM/YY)	6/85	6/90	6/90	6/90	
Market Rent Zone Number	1	1			
Base Rent, (\$/yr, \$/Sf/yr, P/C/M) #	\$ 2796	M			
Stepup Esc. Rent, (\$/yr, \$/Sf/yr) #					
Stepup Esc. Rule, (P/C/M/F/N) #, B		C			
Stepup Esc. Frequency, (Years)		1			
Commissions, (Cash out%, \$/Sf, Mo%) #					
Refinish, (miN, maJ, \$, \$/Sf) #					
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	Y 0	Y 0	
CAM Billed, by Mo or Yr	0	0	M	M	
CAM (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	Y 0	Y 0	
Taxes Billed, by Mo or Yr	0	0	M	M	
Taxes (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	Y 0	Y 0	
Utilities Billed, by Mo or Yr	0	0	M	M	
Utilities (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	Y 0	Y 0	
Miscellaneous Billed, by Mo or Yr	0	0	M	M	
Miscellaneous (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0	

ind01 Tenant Income

FS Commercial Tenant Module

CAPITAL PRINTIN Commercial Tenant 23 Income

Item Description	1985	1986	1987	1988	1989
Base Rental Income	2,844	2,891	2,891	2,891	2,891
Stepup Esc. Income	0	72	220	376	539
Overage Income	0	0	0	0	0
CAM Pass Through	0	0	0	0	0
Taxes Pass Through	0	0	0	0	0
Utilities Pass Through	0	0	0	0	0
Miscellaneous Pass Through	0	0	0	0	0
Free Rent	0	0	0	0	0
Specific Vacancy	0	0	0	0	0
Leasing Commissions	0	0	0	0	0
Tenant Refinish	0	0	0	0	0
Total Cash (Exc. FR. & Vac.)	2,844	2,963	3,111	3,267	3,430

## IND01 Tenant Input

## FS Commercial Tenant Module

## CAPP COMMUNICAT Commercial Tenant 24

Item	Value	Current	Renewal 1	Renewal 2	Renewal 3
Tenant Name or (Vacant)	CAPP COMMUNICAT				
Suite Number	173				
Square Footage Occupied	410				
Direct Entry, (Yes or No or Default Lease No 1-9) N					
Vacancy, (Months)					
Free Rent in Lease Term, (Months)					
Lease Start Date, (MM/YY)	10/84	10/85	10/90	10/90	
Lease Term, (Months)	12	60			
Expiration Date, (MM/YY)	9/85	9/90	9/90	9/90	
Market Rent Zone Number	1	1			
Base Rent, (\$/yr, \$/Sf/yr, P/C/M)#	\$ 2820	M			
Stepup Esc. Rent, (\$/yr, \$/Sf/yr)#					
Stepup Esc. Rule, (P/C/M/F/N)#+B	P 1.06	C			
Stepup Esc. Frequency, (Years)	1	1			
Commissions, (Cash out%,\$/Sf,Mo%)#					
Refinish, (miN, maJ, \$, \$/Sf)#					
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc)#	0 0	0 0	0 0	0 0	Y 0
CAM Billed, by Mo or Yr	0	0	0	0	M
CAM (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc)#	0 0	0 0	Y 0	Y 0	
Taxes Billed, by Mo or Yr	0	0	M	M	
Taxes (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc)#	0 0	0 0	Y 0	Y 0	
Utilities Billed, by Mo or Yr	0	0	M	M	
Utilities (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc)#	0 0	0 0	Y 0	Y 0	
Miscellaneous Billed, by Mo or Yr	0	0	M	M	
Miscellaneous (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0	

## ind01 Tenant Income

## FS Commercial Tenant Module

## CAPP COMMUNICAT Commercial Tenant 24 Income

Item Description	1985	1986	1987	1988	1989
Base Rental Income	2,833	2,870	2,870	2,870	2,870
Stepup Esc. Income	0	36	181	334	494
Overage Income	0	0	0	0	0
CAM Pass Through	0	0	0	0	0
Taxes Pass Through	0	0	0	0	0
Utilities Pass Through	0	0	0	0	0
Miscellaneous Pass Through	0	0	0	0	0
Free Rent	0	0	0	0	0
Specific Vacancy	0	0	0	0	0
Leasing Commissions	0	0	0	0	0
Tenant Refinish	0	0	0	0	0
Total Cash (Exc. FR. & Vac.)	2,833	2,906	3,051	3,204	3,364

## IND01 Tenant Input

## FS Commercial Tenant Module

## VAC.-AGING COAL Commercial Tenant 25

Item	Value	Current	Renewal 1	Renewal 2	Renewal 3
Tenant Name or (Vacant)		VAC.-AGING COAL			
Suite Number		174			
Square Footage Occupied		425			
Direct Entry, (Yes or No or Default Lease No 1-9) N					
Vacancy, (Months)		3			
Free Rent in Lease Term, (Months)					
Lease Start Date, (MM/YY)		4/85	4/90	4/90	4/90
Lease Term, (Months)		60			
Expiration Date, (MM/YY)		3/90	3/90	3/90	3/90
Market Rent Zone Number		1			
Base Rent, (\$/yr, \$/Sf/yr, P/C/M) #		M			
Stepup Esc. Rent, (\$/yr, \$/Sf/yr) #					
Stepup Esc. Rule, (P/C/M/F/N) #, B		C			
Stepup Esc. Frequency, (Years)		1			
Commissions, (Cash out%, \$/Sf, Mo%) #					
Refinish, (miN, maJ, \$, \$/Sf) #					
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	Y 0	Y 0	
CAM Billed, by Mo or Yr	0	0	M	M	
CAM (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	Y 0	Y 0	
Taxes Billed, by Mo or Yr	0	0	M	M	
Taxes (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	Y 0	Y 0	
Utilities Billed, by Mo or Yr	0	0	M	M	
Utilities (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	Y 0	Y 0	
Miscellaneous Billed, by Mo or Yr	0	0	M	M	
Miscellaneous (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0	

## ind01 Tenant Income

## FS Commercial Tenant Module

## VAC.-AGING COAL Commercial Tenant 25 Income

Item Description	1985	1986	1987	1988	1989
Base Rental Income	2,231	2,975	2,975	2,975	2,975
Stepup Esc. Income	0	112	266	428	598
Overage Income	0	0	0	0	0
CAM Pass Through	0	0	0	0	0
Taxes Pass Through	0	0	0	0	0
Utilities Pass Through	0	0	0	0	0
Miscellaneous Pass Through	0	0	0	0	0
Free Rent	0	0	0	0	0
Specific Vacancy	744	0	0	0	0
Leasing Commissions	0	0	0	0	0
Tenant Refinish	0	0	0	0	0
Total Cash (Exc. FR. & Vac.)	2,231	3,087	3,241	3,403	3,573

## IND01 Tenant Input

## FS Commercial Tenant Module

## WI-CORRECTIONS Commercial Tenant 26

Item	Value				
Tenant Name or (Vacant)	WI-CORRECTIONS				
Suite Number	100,222				
Square Footage Occupied	8419				
Direct Entry, (Yes or No or Default Lease No 1-9) N		Current	Renewal 1	Renewal 2	Renewal 3
Vacancy, (Months)					
Free Rent in Lease Term, (Months)					
Lease Start Date, (MM/YY)	10/84	10/87	10/88	10/90	
Lease Term, (Months)	36	12	24		
Expiration Date, (MM/YY)	9/87	9/88	9/90	9/90	
Market Rent Zone Number	1	1	1		
Base Rent, (\$/yr, \$/Sf/yr, P/C/M) #	\$ 57249.12				
		\$ 64321.16			
			M		
Stepup Esc. Rent, (\$/yr, \$/Sf/yr) #					
Stepup Esc. Rule, (P/C/M/F/N) #, B	B			C	
Stepup Esc. Frequency, (Years)				1	
Commissions, (Cash out%, \$/Sf, Mo%) #					
Refinish, (miN, maj, \$, \$/Sf) #					
Base(Amt,\$/sf/yr,Dt,Yr,Total,Fit,Esc) #	0 0	0 0	0 0		Y 0
CAM Billed, by Mo or Yr	0	0	0		M 0
CAM (Prp'l Sf, %) (C%# if F)	0 0	0 0	0 0		S 0
Base(Amt,\$/sf/yr,Dt,Yr,Total,Fit,Esc) #	0 0	0 0	0 0		Y 0
Taxes Billed, by Mo or Yr	0	0	0		M 0
Taxes (Prp'l Sf, %) (C%# if F)	0 0	0 0	0 0		S 0
Base(Amt,\$/sf/yr,Dt,Yr,Total,Fit,Esc) #	0 0	0 0	0 0		Y 0
Utilities Billed, by Mo or Yr	0	0	0		M 0
Utilities (Prp'l Sf, %) (C%# if F)	0 0	0 0	0 0		S 0
Base(Amt,\$/sf/yr,Dt,Yr,Total,Fit,Esc) #	0 0	0 0	0 0		Y 0
Miscellaneous Billed, by Mo or Yr	0	0	0		M 0
Miscellaneous (Prp'l Sf, %) (C%# if F)	0 0	0 0	0 0		S 0
1st. Stepup Bump (\$/yr, \$/Sf/yr) #	\$ 2273.21	0	0		0
Years from Lease Start	1	0	0		0
2nd. Stepup Bump (\$/yr, \$/Sf/yr) #	\$ 4630.53	0	0		0
Years from Lease Start	2	0	0		0
3rd. Stepup Bump (\$/yr, \$/Sf/yr) #	0 0	0	0		0
Years from Lease Start	0	0	0		0
4th. Stepup Bump (\$/yr, \$/Sf/yr) #	0	0	0		0
Years from Lease Start	0	0	0		0
5th. Stepup Bump (\$/yr, \$/Sf/yr) #	0	0	0		0
Years from Lease Start	0	0	0		0

## ind01 Tenant Income

## FS Commercial Tenant Module

## WI-CORRECTIONS Commercial Tenant 26 Income

Item Description	1985	1986	1987	1988	1989
Base Rental Income	57,249	57,249	59,017	62,974	58,933
Stepup Esc. Income	568	3,431	5,178	0	737
Overage Income	0	0	0	0	0
CAM Pass Through	0	0	0	0	0
Taxes Pass Through	0	0	0	0	0
Utilities Pass Through	0	0	0	0	0
Miscellaneous Pass Through	0	0	0	0	0
Free Rent	0	0	0	0	0
Specific Vacancy	0	0	0	0	0
Leasing Commissions	0	0	0	0	0
Tenant Refinish	0	0	0	0	0
Total Cash (Exc. FR. & Vac.)	57,817	60,680	64,195	62,974	59,670

ind01 Tenant Input

FS Commercial Tenant Module

WI-CORR.WHSE      Commercial Tenant 27

Item	Value	Current	Renewal 1	Renewal 2	Renewal 3
Tenant Name or (Vacant)	WI-CORR.WHSE				
Suite Number	E1A				
Square Footage Occupied	1150				
Direct Entry, (Yes or No or Default Lease No 1-9) N					
Vacancy, (Months)					
Free Rent in Lease Term, (Months)					
Lease Start Date, (MM/YY)	2/85	10/87	10/90	10/92	
Lease Term, (Months)	32	36	24		
Expiration Date, (MM/YY)	9/87	9/90	9/92	9/92	
Market Rent Zone Number	5	5	5		
Base Rent, (\$/yr, \$/Sf/yr, P/C/M) #	\$ 3450	M	M		
Stepup Esc. Rent, (\$/yr, \$/Sf/yr) #					
Stepup Esc. Rule, (P/C/M/F/N) #, B	C	C			
Stepup Esc. Frequency, (Years)	1	1			
Commissions, (Cash out%, \$/Sf, Mo%) #					
Refinish, (miN, maJ, \$, \$/Sf) #					
Base(Amt,\$/sf/yr,Dt,Yr,Total,Fit,Esc) #	0 0	0 0	Y 0	Y 0	
CAM Billed, by Mo or Yr	0	0	M	M	
CAM (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Fit,Esc) #	0 0	0 0	Y 0	Y 0	
Taxes Billed, by Mo or Yr	0	0	M	M	
Taxes (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Fit,Esc) #	0 0	0 0	Y 0	Y 0	
Utilities Billed, by Mo or Yr	0	0	M	M	
Utilities (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Fit,Esc) #	0 0	0 0	Y 0	Y 0	
Miscellaneous Billed, by Mo or Yr	0	0	M	M	
Miscellaneous (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0	

## ind01 Tenant Income

## FS Commercial Tenant Module

	WI-CORR.WHSE	Commercial Tenant	27 Income	
Item Description	1985	1986	1987	1988
Base Rental Income	3,163	3,450	3,450	3,450
Stepup Esc. Income	0	158	250	43
Overage Income	0	0	0	0
CAM Pass Through	0	0	0	0
Taxes Pass Through	0	0	0	0
Utilities Pass Through	0	0	0	0
Miscellaneous Pass Through	0	0	0	0
Free Rent	0	0	0	0
Specific Vacancy	0	0	0	0
Leasing Commissions	0	0	0	0
Tenant Refinish	0	0	0	0
Total Cash (Exc. FR. & Vac.)	3,163	3,608	3,700	3,493
				3,668

## IND01 Tenant Input

## FS Commercial Tenant Module

ISTHMUS ENG. Commercial Tenant 28

Item	Value	Current	Renewal 1	Renewal 2	Renewal 3
Tenant Name or (Vacant)	ISTHMUS ENG.				
Suite Number	M3				
Square Footage Occupied	3203				
Direct Entry, (Yes or No or Default Lease No 1-9) N					
Vacancy, (Months)					
Free Rent in Lease Term, (Months)					
Lease Start Date, (MM/YY)	1/83	1/88	1/91	1/91	
Lease Term, (Months)	60	36			
Expiration Date, (MM/YY)	12/87	12/90	12/90	12/90	
Market Rent Zone Number	5	5			
Base Rent, (\$/yr, \$/Sf/yr, P/C/M) #	\$ 9999.96 M				
Stepup Esc. Rent, (\$/yr, \$/Sf/yr) #					
Stepup Esc. Rule, (P/C/M/F/N) #, B	B	C			
Stepup Esc. Frequency, (Years)		1			
Commissions, (Cash out%, \$/Sf, Mo%) #					
Refinish, (miN, maj, \$, \$/Sf) #					
Base(Amt,\$/sf/yr,Dt,Yr,Total,Fit,Esc) #	0 0	0 0	Y 0	Y 0	
CAM Billed, by Mo or Yr	0	0	M	M	
CAM (Prp'l Sf, %) (C%# if F)	0 0	0 0	S 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Fit,Esc) #	0 0	0 0	Y 0	Y 0	
Taxes Billed, by Mo or Yr	0	0	M	M	
Taxes (Prp'l Sf, %) (C%# if F)	0 0	0 0	S 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Fit,Esc) #	0 0	0 0	Y 0	Y 0	
Utilities Billed, by Mo or Yr	0	0	M	M	
Utilities (Prp'l Sf, %) (C%# if F)	0 0	0 0	S 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Fit,Esc) #	0 0	0 0	Y 0	Y 0	
Miscellaneous Billed, by Mo or Yr	0	0	M	M	
Miscellaneous (Prp'l Sf, %) (C%# if F)	0 0	0 0	S 0	S 0	
1st. Stepup Bump (\$/yr, \$/Sf/yr) #	\$ 2052.96	0	0	0	
Years from Lease Start	1	0	0	0	
2nd. Stepup Bump (\$/yr, \$/Sf/yr) #	\$ 4009.92	0	0	0	
Years from Lease Start	2	0	0	0	
3rd. Stepup Bump (\$/yr, \$/Sf/yr) #	\$ 6014.88	0	0	0	
Years from Lease Start	3	0	0	0	
4th. Stepup Bump (\$/yr, \$/Sf/yr) #	\$ 6975.72	0	0	0	
Years from Lease Start	4	0	0	0	
5th. Stepup Bump (\$/yr, \$/Sf/yr) #	0	0	0	0	
Years from Lease Start	0	0	0	0	

## Ind01 Tenant Income

## FS Commercial Tenant Module

## ISTHMUS ENG. Commercial Tenant 28 Income

Item Description	1985	1986	1987	1988	1989
Base Rental Income	10,000	10,000	10,000	9,609	9,609
Stepup Esc. Income	6,063	12,078	19,053	0	480
Overage Income	0	0	0	0	0
CAM Pass Through	0	0	0	0	0
Taxes Pass Through	0	0	0	0	0
Utilities Pass Through	0	0	0	0	0
Miscellaneous Pass Through	0	0	0	0	0
Free Rent	0	0	0	0	0
Specific Vacancy	0	0	0	0	0
Leasing Commissions	0	0	0	0	0
Tenant Refinish	0	0	0	0	0
Total Cash (Exc. FR. & Vac.)	16,063	22,078	29,053	9,609	10,089

## IND01 Tenant Input

## FS Commercial Tenant Module

WI MANAGEMENT Commercial Tenant 29

Item	Value			
Tenant Name or (Vacant)	WI MANAGEMENT			
Suite Number	010			
Square Footage Occupied	3611			
Direct Entry, (Yes or No or Default Lease No 1-9) N	Current      Renewal 1      Renewal 2      Renewal 3			
Vacancy, (Months)				
Free Rent in Lease Term, (Months)				
Lease Start Date, (MM/YY)	10/84	10/85	10/90	10/90
Lease Term, (Months)	12	60		
Expiration Date, (MM/YY)	9/85	9/90	9/90	9/90
Market Rent Zone Number	1	1		
Base Rent, (\$/yr, \$/Sf/yr, P/C/M) #	\$ 11100	M		
Stepup Esc. Rent, (\$/yr, \$/Sf/yr) #				
Stepup Esc. Rule, (P/C/M/F/N) #, B		C		
Stepup Esc. Frequency, (Years)		1		
Commissions, (Cash out%, \$/Sf, Mo%) #				
Refinish, (miN, maJ, \$, \$/Sf) #				
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	Y 0	Y 0
CAM Billed, by Mo or Yr	0	0	M	M
CAM (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	Y 0	Y 0
Taxes Billed, by Mo or Yr	0	0	M	M
Taxes (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	Y 0	Y 0
Utilities Billed, by Mo or Yr	0	0	M	M
Utilities (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	Y 0	Y 0
Miscellaneous Billed, by Mo or Yr	0	0	M	M
Miscellaneous (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0

## ind01 Tenant Income

## FS Commercial Tenant Module

	WI MANAGEMENT	Commercial Tenant	29 Income		
Item Description	1985	1986	1987	1988	1989
Base Rental Income	14,644	25,277	25,277	25,277	25,277
Stepup Esc. Income	0	316	1,596	2,939	4,350
Overage Income	0	0	0	0	0
CAM Pass Through	0	0	0	0	0
Taxes Pass Through	0	0	0	0	0
Utilities Pass Through	0	0	0	0	0
Miscellaneous Pass Through	0	0	0	0	0
Free Rent	0	0	0	0	0
Specific Vacancy	0	0	0	0	0
Leasing Commissions	0	0	0	0	0
Tenant Refinish	0	0	0	0	0
Total Cash (Exc. FR. & Vac.)	14,644	25,593	26,873	28,216	29,627

## IND01 Tenant Input

## FS Commercial Tenant Module

TRAVEL-EASE Commercial Tenant 30

Item	Value	Current	Renewal 1	Renewal 2	Renewal 3
Tenant Name or (Vacant)		TRAVEL-EASE			
Suite Number		052			
Square Footage Occupied		1187			
Direct Entry, (Yes or No or Default Lease No 1-9) N					
Vacancy, (Months)		Current	Renewal 1	Renewal 2	Renewal 3
Free Rent in Lease Term, (Months)					
Lease Start Date, (MM/YY)	9/84	9/85	9/90	9/90	
Lease Term, (Months)	12	60			
Expiration Date, (MM/YY)	8/85	8/90	8/90	8/90	
Market Rent Zone Number	1	1			
Base Rent, (\$/yr, \$/Sf/yr, P/C/M) #	\$ 7764	M			
Stepup Esc. Rent, (\$/yr, \$/Sf/yr) #					
Stepup Esc. Rule, (P/C/M/F/N) #, B		C			
Stepup Esc. Frequency, (Years)		1			
Commissions, (Cash out%, \$/Sf, Mo%) #					
Refinish, (miN, maj, \$, \$/Sf) #					
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	Y 0	Y 0	
CAM Billed, by Mo or Yr	0	0	M	M	
CAM (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	Y 0	Y 0	
Taxes Billed, by Mo or Yr	0	0	M	M	
Taxes (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	Y 0	Y 0	
Utilities Billed, by Mo or Yr	0	0	M	M	
Utilities (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	Y 0	Y 0	
Miscellaneous Billed, by Mo or Yr	0	0	M	M	
Miscellaneous (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0	

## ind01 Tenant Income

## FS Commercial Tenant Module

	TRAVEL-EASE	Commercial Tenant	30 Income	
Item Description	1985	1986	1987	1988
Base Rental Income	7,946	8,309	8,309	8,309
Stepup Esc. Income	0	138	561	1,004
Overage Income	0	0	0	0
CAM Pass Through	0	0	0	0
Taxes Pass Through	0	0	0	0
Utilities Pass Through	0	0	0	0
Miscellaneous Pass Through	0	0	0	0
Free Rent	0	0	0	0
Specific Vacancy	0	0	0	0
Leasing Commissions	0	0	0	0
Tenant Refinish	0	0	0	0
Total Cash (Exc. FR. & Vac.)	7,946	8,447	8,870	9,313
				9,779

## IND01 Tenant Input

## FS Commercial Tenant Module

NW ELEVATOR      Commercial Tenant 31

Item	Value	Current	Renewal 1	Renewal 2	Renewal 3
Tenant Name or (Vacant)	NW ELEVATOR				
Suite Number	082				
Square Footage Occupied	458				
Direct Entry, (Yes or No or Default Lease No 1-9) N					
Vacancy, (Months)					
Free Rent in Lease Term, (Months)					
Lease Start Date, (MM/YY)	5/84	5/85	5/90	5/90	
Lease Term, (Months)	12	60			
Expiration Date, (MM/YY)	4/85	4/90	4/90	4/90	
Market Rent Zone Number	1	1			
Base Rent, (\$/yr, \$/Sf/yr, P/C/M) #	\$ 3180	M			
Stepup Esc. Rent, (\$/yr, \$/Sf/yr) #					
Stepup Esc. Rule, (P/C/M/F/N) #, B	C				
Stepup Esc. Frequency, (Years)	1				
Commissions, (Cash out%, \$/Sf, Mo%) #					
Refinish, (miN, maj, \$, \$/Sf) #					
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	0 0	0 0	Y 0
CAM Billed, by Mo or Yr	0	0	0	0	M
CAM (Prp'l Sf,%#)(C%# if F)	0 0	0 0	0 0	0 0	S 0
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	0 0	0 0	Y 0
Taxes Billed, by Mo or Yr	0	0	0	0	M
Taxes (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0	S 0
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	Y 0	Y 0	Y 0
Utilities Billed, by Mo or Yr	0	0	M	M	M
Utilities (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0	S 0
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	Y 0	Y 0	Y 0
Miscellaneous Billed, by Mo or Yr	0	0	M	M	M
Miscellaneous (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0	S 0

## Ind01 Tenant Income

## FS Commercial Tenant Module

	NW ELEVATOR	Commercial Tenant	31 Income		
Item Description	1985	1986	1987	1988	1989
Base Rental Income	3,197	3,206	3,206	3,206	3,206
Stepup Esc. Income	0	107	273	446	629
Overage Income	0	0	0	0	0
CAM Pass Through	0	0	0	0	0
Taxes Pass Through	0	0	0	0	0
Utilities Pass Through	0	0	0	0	0
Miscellaneous Pass Through	0	0	0	0	0
Free Rent	0	0	0	0	0
Specific Vacancy	0	0	0	0	0
Leasing Commissions	0	0	0	0	0
Tenant Refinish	0	0	0	0	0
Total Cash (Exc. FR. & Vac.)	3,197	3,313	3,479	3,652	3,835

## IND01 Tenant Input

## FS Commercial Tenant Module

## UNITED SYSTEMS Commercial Tenant 32

Item	Value	Current	Renewal 1	Renewal 2	Renewal 3
Tenant Name or (Vacant)	UNITED SYSTEMS				
Suite Number	084				
Square Footage Occupied	480				
Direct Entry, (Yes or No or Default Lease No 1-9) N					
Vacancy, (Months)					
Free Rent in Lease Term, (Months)					
Lease Start Date, (MM/YY)	11/84	11/85	11/90	11/90	
Lease Term, (Months)	12	60			
Expiration Date, (MM/YY)	10/85	10/90	10/90	10/90	
Market Rent Zone Number	1	1			
Base Rent, (\$/yr, \$/Sf/yr, P/C/M) #	\$ 3240	M			
Stepup Esc. Rent, (\$/yr, \$/Sf/yr) #					
Stepup Esc. Rule, (P/C/M/F/N) #, B		C			
Stepup Esc. Frequency, (Years)		1			
Commissions, (Cash out%, \$/Sf, Mo%) #					
Refinish, (miN, maJ, \$, \$/Sf) #					
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	0 0	0 0	Y 0
CAM Billed, by Mo or Yr	0	0	0	0	M
CAM (Prp'l Sf, %) (C%# if F)	0 0	0 0	0 0	0 0	S 0
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	Y 0	Y 0	
Taxes Billed, by Mo or Yr	0	0	M	M	
Taxes (Prp'l Sf, %) (C%# if F)	0 0	0 0	S 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	Y 0	Y 0	
Utilities Billed, by Mo or Yr	0	0	M	M	
Utilities (Prp'l Sf, %) (C%# if F)	0 0	0 0	S 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	Y 0	Y 0	
Miscellaneous Billed, by Mo or Yr	0	0	M	M	
Miscellaneous (Prp'l Sf, %) (C%# if F)	0 0	0 0	S 0	S 0	

## ind01 Tenant Income

## FS Commercial Tenant Module

## UNITED SYSTEMS Commercial Tenant 32 Income

Item Description	1985	1986	1987	1988	1989
Base Rental Income	3,260	3,360	3,360	3,360	3,360
Stepup Esc. Income	0	28	197	375	562
Overage Income	0	0	0	0	0
CAM Pass Through	0	0	0	0	0
Taxes Pass Through	0	0	0	0	0
Utilities Pass Through	0	0	0	0	0
Miscellaneous Pass Through	0	0	0	0	0
Free Rent	0	0	0	0	0
Specific Vacancy	0	0	0	0	0
Leasing Commissions	0	0	0	0	0
Tenant Refinish	0	0	0	0	0
Total Cash (Exc. FR. & Vac.)	3,260	3,388	3,557	3,735	3,922

## IND01 Tenant Input

## FS Commercial Tenant Module

TRAVEL LEARN Commercial Tenant 33

Item	Value	Current	Renewal 1	Renewal 2	Renewal 3
Tenant Name or (Vacant)	TRAVEL LEARN				
Suite Number	085				
Square Footage Occupied	400				
Direct Entry, (Yes or No or Default Lease No 1-9) N					
Vacancy, (Months)					
Free Rent in Lease Term, (Months)					
Lease Start Date, (MM/YY)	9/84	9/85	9/90	9/90	
Lease Term, (Months)	12	60			
Expiration Date, (MM/YY)	8/85	8/90	8/90	8/90	
Market Rent Zone Number	1	1			
Base Rent, (\$/yr, \$/Sf/yr, P/C/M) #	\$ 1680	M			
Stepup Esc. Rent, (\$/yr, \$/Sf/yr) #					
Stepup Esc. Rule, (P/C/M/F/N) #, B		C			
Stepup Esc. Frequency, (Years)		1			
Commissions, (Cash out%, \$/Sf, Mo%) #					
Refinish, (miN, maJ, \$, \$/Sf) #					
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	Y 0	Y 0	
CAM Billed, by Mo or Yr	0	0	M	M	
CAM (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	Y 0	Y 0	
Taxes Billed, by Mo or Yr	0	0	M	M	
Taxes (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	Y 0	Y 0	
Utilities Billed, by Mo or Yr	0	0	M	M	
Utilities (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	Y 0	Y 0	
Miscellaneous Billed, by Mo or Yr	0	0	M	M	
Miscellaneous (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0	

## ind01 Tenant Income

## FS Commercial Tenant Module

	TRAVEL LEARN	Commercial Tenant	33 Income	
Item Description	1985	1986	1987	1988
Base Rental Income	2,053	2,800	2,800	2,800
Stepup Esc. Income	0	47	189	338
Overage Income	0	0	0	0
CAM Pass Through	0	0	0	0
Taxes Pass Through	0	0	0	0
Utilities Pass Through	0	0	0	0
Miscellaneous Pass Through	0	0	0	0
Free Rent	0	0	0	0
Specific Vacancy	0	0	0	0
Leasing Commissions	0	0	0	0
Tenant Refinish	0	0	0	0
Total Cash (Exc. FR. & Vac.)	2,053	2,847	2,989	3,138
				3,295

## IND01 Tenant Input

## FS Commercial Tenant Module

DANE CO. PRIV. Commercial Tenant 34

Item	Value			
Tenant Name or (Vacant)	DANE CO. PRIV.			
Suite Number	086			
Square Footage Occupied	1155			
Direct Entry, (Yes or No or Default Lease No 1-9) N	Current	Renewal 1	Renewal 2	Renewal 3
Vacancy, (Months)				
Free Rent in Lease Term, (Months)				
Lease Start Date, (MM/YY)	9/84	9/85	9/90	9/90
Lease Term, (Months)	12	60		
Expiration Date, (MM/YY)	8/85	8/90	8/90	8/90
Market Rent Zone Number	1	1		
Base Rent, (\$/yr, \$/Sf/yr, P/C/M) #	\$ 7207.2	M		
Stepup Esc. Rent, (\$/yr, \$/Sf/yr) #				
Stepup Esc. Rule, (P/C/M/F/N) #, B	C	C		
Stepup Esc. Frequency, (Years)	1	1		
Commissions, (Cash out%, \$/Sf, Mo%) #				
Refinish, (miN, maJ, \$, \$/Sf) #				
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	0 0	Y 0
CAM Billed, by Mo or Yr	0	0	0	M
CAM (Prp'l Sf,%#)(C%# if F)	0 0	0 0	0 0	S 0
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	Y 0	Y 0
Taxes Billed, by Mo or Yr	0	0	M	M
Taxes (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	Y 0	Y 0
Utilities Billed, by Mo or Yr	0	0	M	M
Utilities (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	Y 0	Y 0
Miscellaneous Billed, by Mo or Yr	0	0	M	M
Miscellaneous (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0

## ind01 Tenant Income

## FS Commercial Tenant Module

## DANE CO. PRIV. Commercial Tenant 34 Income

Item Description	1985	1986	1987	1988	1989
Base Rental Income	7,500	8,085	8,085	8,085	8,085
Stepup Esc. Income	0	135	546	977	1,430
Overage Income	0	0	0	0	0
CAM Pass Through	0	0	0	0	0
Taxes Pass Through	0	0	0	0	0
Utilities Pass Through	0	0	0	0	0
Miscellaneous Pass Through	0	0	0	0	0
Free Rent	0	0	0	0	0
Specific Vacancy	0	0	0	0	0
Leasing Commissions	0	0	0	0	0
Tenant Refinish	0	0	0	0	0
Total Cash (Exc. FR. & Vac.)	7,500	8,220	8,631	9,062	9,515

## IND01 Tenant Input

## FS Commercial Tenant Module

NECHVATAL Commercial Tenant 35

Item	Value	Current	Renewal 1	Renewal 2	Renewal 3
Tenant Name or (Vacant)	NECHVATAL				
Suite Number	B1,B4				
Square Footage Occupied	1255				
Direct Entry, (Yes or No or Default Lease No 1-9) N					
Vacancy, (Months)					
Free Rent in Lease Term, (Months)					
Lease Start Date, (MM/YY)	8/84	8/85	8/90	8/90	
Lease Term, (Months)	12	60			
Expiration Date, (MM/YY)	7/85	7/90	7/90	7/90	
Market Rent Zone Number	6	6			
Base Rent, (\$/yr, \$/Sf/yr, P/C/M) #	\$ 3240	M			
Stepup Esc. Rent, (\$/yr, \$/Sf/yr) #					
Stepup Esc. Rule, (P/C/M/F/N) #, B	C	C			
Stepup Esc. Frequency, (Years)	1	1			
Commissions, (Cash out%, \$/Sf, Mo%) #					
Refinish, (miN, maj, \$, \$/Sf) #					
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	Y 0	Y 0	
CAM Billed, by Mo or Yr	0	0	M	M	
CAM (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	Y 0	Y 0	
Taxes Billed, by Mo or Yr	0	0	M	M	
Taxes (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	Y 0	Y 0	
Utilities Billed, by Mo or Yr	0	0	M	M	
Utilities (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	Y 0	Y 0	
Miscellaneous Billed, by Mo or Yr	0	0	M	M	
Miscellaneous (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0	

## ind01 Tenant Income

## FS Commercial Tenant Module

	NECHVATL	Commercial Tenant	35 Income	
Item Description	1985	1986	1987	1988
Base Rental Income	3,328	3,451	3,451	3,451
Stepup Esc. Income	0	72	248	433
Overage Income	0	0	0	0
CAM Pass Through	0	0	0	0
Taxes Pass Through	0	0	0	0
Utilities Pass Through	0	0	0	0
Miscellaneous Pass Through	0	0	0	0
Free Rent	0	0	0	0
Specific Vacancy	0	0	0	0
Leasing Commissions	0	0	0	0
Tenant Refinish	0	0	0	0
Total Cash (Exc. FR. & Vac.)	3,328	3,523	3,699	3,884
				4,078

## IND01 Tenant Input

## FS Commercial Tenant Module

GEBHARDT

Commercial Tenant 36

Item	Value	Current	Renewal 1	Renewal 2	Renewal 3
Tenant Name or (Vacant)	GEBHARDT				
Suite Number	B2				
Square Footage Occupied	500				
Direct Entry, (Yes or No or Default Lease No 1-9) N					
Vacancy, (Months)					
Free Rent in Lease Term, (Months)					
Lease Start Date, (MM/YY)	1/85	1/86	1/91	1/91	
Lease Term, (Months)	12	60			
Expiration Date, (MM/YY)	12/85	12/90	12/90	12/90	
Market Rent Zone Number	6	6			
Base Rent, (\$/yr, \$/Sf/yr, P/C/M) #	\$ 1464	M			
Stepup Esc. Rent, (\$/yr, \$/Sf/yr) #					
Stepup Esc. Rule, (P/C/M/F/N) #, B	C	C			
Stepup Esc. Frequency, (Years)	1	1			
Commissions, (Cash out%, \$/Sf, Mo%) #					
Refinish, (miN, maJ, \$, \$/Sf) #					
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	Y 0	Y 0	
CAM Billed, by Mo or Yr	0	0	M	M	
CAM (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	Y 0	Y 0	
Taxes Billed, by Mo or Yr	0	0	M	M	
Taxes (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	Y 0	Y 0	
Utilities Billed, by Mo or Yr	0	0	M	M	
Utilities (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	Y 0	Y 0	
Miscellaneous Billed, by Mo or Yr	0	0	M	M	
Miscellaneous (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0	

## ind01 Tenant Income

## FS Commercial Tenant Module

Item Description	GEBHARDT	Commercial Tenant	36 Income	
	1985	1986	1987	1988
Base Rental Income	1,464	1,375	1,375	1,375
Stepup Esc. Income	0	0	69	141
Overage Income	0	0	0	0
CAM Pass Through	0	0	0	0
Taxes Pass Through	0	0	0	0
Utilities Pass Through	0	0	0	0
Miscellaneous Pass Through	0	0	0	0
Free Rent	0	0	0	0
Specific Vacancy	0	0	0	0
Leasing Commissions	0	0	0	0
Tenant Refinish	0	0	0	0
Total Cash (Exc. FR. & Vac.)	1,464	1,375	1,444	1,516
				1,592

## IND01 Tenant Input

## FS Commercial Tenant Module

MICKIEWICZ Commercial Tenant 37

Item	Value	Current	Renewal 1	Renewal 2	Renewal 3
Tenant Name or (Vacant)	MICKIEWICZ				
Suite Number	B6				
Square Footage Occupied	550				
Direct Entry, (Yes or No or Default Lease No 1-9) N					
Vacancy, (Months)					
Free Rent in Lease Term, (Months)					
Lease Start Date, (MM/YY)	10/84	10/85	10/90	10/90	
Lease Term, (Months)	12	60			
Expiration Date, (MM/YY)	9/85	9/90	9/90	9/90	
Market Rent Zone Number	6	6			
Base Rent, (\$/yr, \$/Sf/yr, P/C/M) #	\$ 1560	M			
Stepup Esc. Rent, (\$/yr, \$/Sf/yr) #	0	0			
Stepup Esc. Rule, (P/C/M/F/N) #, B	C	C			
Stepup Esc. Frequency, (Years)	1	1			
Commissions, (Cash out%, \$/Sf, Mo%) #					
Refinish, (miN, maJ, \$, \$/Sf) #					
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	Y 0	Y 0	
CAM Billed, by Mo or Yr	0	0	M	M	
CAM (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	Y 0	Y 0	
Taxes Billed, by Mo or Yr	0	0	M	M	
Taxes (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	Y 0	Y 0	
Utilities Billed, by Mo or Yr	0	0	M	M	
Utilities (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	Y 0	Y 0	
Miscellaneous Billed, by Mo or Yr	0	0	M	M	
Miscellaneous (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0	

## ind01 Tenant Income

## FS Commercial Tenant Module

	MICKIEWICZ	Commercial Tenant	37 Income		
Item Description	1985	1986	1987	1988	1989
Base Rental Income	1,548	1,512	1,512	1,512	1,512
Stepup Esc. Income	0	19	95	176	260
Overage Income	0	0	0	0	0
CAM Pass Through	0	0	0	0	0
Taxes Pass Through	0	0	0	0	0
Utilities Pass Through	0	0	0	0	0
Miscellaneous Pass Through	0	0	0	0	0
Free Rent	0	0	0	0	0
Specific Vacancy	0	0	0	0	0
Leasing Commissions	0	0	0	0	0
Tenant Refinish	0	0	0	0	0
Total Cash (Exc. FR. & Vac.)	1,548	1,531	1,608	1,688	1,773

## IND01 Tenant Input

## FS Commercial Tenant Module

JIM VILBIG      Commercial Tenant 39

Item	Value				
Tenant Name or (Vacant)	JIM VILBIG				
Suite Number	B9				
Square Footage Occupied	550				
Direct Entry, (Yes or No or Default Lease No 1-9) N					
	Current	Renewal 1	Renewal 2	Renewal 3	
Vacancy, (Months)					
Free Rent in Lease Term, (Months)					
Lease Start Date, (MM/YY)	2/85	2/86	2/90	2/90	
Lease Term, (Months)	12	48			
Expiration Date, (MM/YY)	1/86	1/90	1/90	1/90	
Market Rent Zone Number	6	6			
Base Rent, (\$/yr, \$/Sf/yr, P/C/M) #	\$ 1560	M			
Stepup Esc. Rent, (\$/yr, \$/Sf/yr) #					
Stepup Esc. Rule, (P/C/M/F/N) #, B	C	C			
Stepup Esc. Frequency, (Years)	1	1			
Commissions, (Cash out%, \$/Sf, Mo%) #					
Refinish, (miN, maJ, \$, \$/Sf) #					
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	Y 0	Y 0	
CAM Billed, by Mo or Yr	0	0	M	M	
CAM (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	Y 0	Y 0	
Taxes Billed, by Mo or Yr	0	0	M	M	
Taxes (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	Y 0	Y 0	
Utilities Billed, by Mo or Yr	0	0	M	M	
Utilities (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	Y 0	Y 0	
Miscellaneous Billed, by Mo or Yr	0	0	M	M	
Miscellaneous (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0	

## ind01 Tenant Income

## FS Commercial Tenant Module

	JIM VILBIG	Commercial Tenant	39 Income		
Item Description	1985	1986	1987	1988	1989
Base Rental Income	1,430	1,516	1,512	1,512	1,512
Stepup Esc. Income	0	0	69	148	231
Overage Income	0	0	0	0	0
CAM Pass Through	0	0	0	0	0
Taxes Pass Through	0	0	0	0	0
Utilities Pass Through	0	0	0	0	0
Miscellaneous Pass Through	0	0	0	0	0
Free Rent	0	0	0	0	0
Specific Vacancy	0	0	0	0	0
Leasing Commissions	0	0	0	0	0
Tenant Refinish	0	0	0	0	0
Total Cash (Exc. FR. & Vac.)	1,430	1,516	1,582	1,661	1,744

## IND01 Tenant Input

## FS Commercial Tenant Module

MURPHY, CHRIS Commercial Tenant 40

Item	Value	Current	Renewal 1	Renewal 2	Renewal 3
Tenant Name or (Vacant)	MURPHY, CHRIS				
Suite Number	B8				
Square Footage Occupied	550				
Direct Entry, (Yes or No or Default Lease No 1-9) N					
Vacancy, (Months)					
Free Rent in Lease Term, (Months)					
Lease Start Date, (MM/YY)	9/84	9/85	9/90	9/90	
Lease Term, (Months)	12	60			
Expiration Date, (MM/YY)	8/85	8/90	8/90	8/90	
Market Rent Zone Number	6	6			
Base Rent, (\$/yr, \$/Sf/yr, P/C/M) #	\$ 1080	M			
Stepup Esc. Rent, (\$/yr, \$/Sf/yr) #					
Stepup Esc. Rule, (P/C/M/F/N) #, B	C	C			
Stepup Esc. Frequency, (Years)	1	1			
Commissions, (Cash out%, \$/Sf, Mo%) #					
Refinish, (miN, maJ, \$, \$/Sf) #					
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	Y 0	Y 0	
CAM Billed, by Mo or Yr	0	0	M	M	
CAM (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	Y 0	Y 0	
Taxes Billed, by Mo or Yr	0	0	M	M	
Taxes (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	Y 0	Y 0	
Utilities Billed, by Mo or Yr	0	0	M	M	
Utilities (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	Y 0	Y 0	
Miscellaneous Billed, by Mo or Yr	0	0	M	M	
Miscellaneous (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0	

## ind01 Tenant Income

## FS Commercial Tenant Module

MURPHY, CHRIS   Commercial Tenant   40 Income

Item Description	1985	1986	1987	1988	1989
Base Rental Income	1,224	1,512	1,512	1,512	1,512
Stepup Esc. Income	0	25	102	183	268
Overage Income	0	0	0	0	0
CAM Pass Through	0	0	0	0	0
Taxes Pass Through	0	0	0	0	0
Utilities Pass Through	0	0	0	0	0
Miscellaneous Pass Through	0	0	0	0	0
Free Rent	0	0	0	0	0
Specific Vacancy	0	0	0	0	0
Leasing Commissions	0	0	0	0	0
Tenant Refinish	0	0	0	0	0
Total Cash (Exc. FR. & Vac.)	1,224	1,538	1,615	1,695	1,780

## IND01 Tenant Input

## FS Commercial Tenant Module

## TAI-CHI-VACANT Commercial Tenant 41

Item	Value	Current	Renewal 1	Renewal 2	Renewal 3
Tenant Name or (Vacant)	TAI-CHI-VACANT				
Suite Number	B11				
Square Footage Occupied	1000				
Direct Entry, (Yes or No or Default Lease No 1-9) N					
Vacancy, (Months)	6				
Free Rent in Lease Term, (Months)					
Lease Start Date, (MM/YY)	3/84	9/85	9/90	9/90	
Lease Term, (Months)	12	60			
Expiration Date, (MM/YY)	2/85	8/90	8/90	8/90	
Market Rent Zone Number	6	6			
Base Rent, (\$/yr, \$/Sf/yr, P/C/M) #	\$ 3060	M			
Stepup Esc. Rent, (\$/yr, \$/Sf/yr) #					
Stepup Esc. Rule, (P/C/M/F/N) #, B	C	C			
Stepup Esc. Frequency, (Years)	1	1			
Commissions, (Cash out%, \$/Sf, Mo%) #					
Refinish, (miN, maJ, \$, \$/Sf) #					
Base(Amt,\$/sf/yr,Dt,Yr,Total,Fit,Esc) #	0 0	0 0	0 0	0 0	Y 0
CAM Billed, by Mo or Yr	0	0	M	M	
CAM (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Fit,Esc) #	0 0	0 0	Y 0	Y 0	
Taxes Billed, by Mo or Yr	0	0	M	M	
Taxes (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Fit,Esc) #	0 0	0 0	Y 0	Y 0	
Utilities Billed, by Mo or Yr	0	0	M	M	
Utilities (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Fit,Esc) #	0 0	0 0	Y 0	Y 0	
Miscellaneous Billed, by Mo or Yr	0	0	M	M	
Miscellaneous (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0	

## ind01 Tenant Income

## FS Commercial Tenant Module

## TAI-CHI-VACANT Commercial Tenant 41 Income

Item Description	1985	1986	1987	1988	1989
Base Rental Income	1,427	2,750	2,750	2,750	2,750
Stepup Esc. Income	0	46	186	332	487
Overage Income	0	0	0	0	0
CAM Pass Through	0	0	0	0	0
Taxes Pass Through	0	0	0	0	0
Utilities Pass Through	0	0	0	0	0
Miscellaneous Pass Through	0	0	0	0	0
Free Rent	0	0	0	0	0
Specific Vacancy	1,375	0	0	0	0
Leasing Commissions	0	0	0	0	0
Tenant Refinish	0	0	0	0	0
Total Cash (Exc. FR. & Vac.)	1,427	2,796	2,936	3,082	3,237

## IND01 Tenant Input

## FS Commercial Tenant Module

## WI COUNCIL-BLIN Commercial Tenant 42

Item	Value	Current	Renewal 1	Renewal 2	Renewal 3
Tenant Name or (Vacant)	WI COUNCIL-BLIN				
Suite Number	180				
Square Footage Occupied	1044				
Direct Entry, (Yes or No or Default Lease No 1-9) N					
Vacancy, (Months)					
Free Rent in Lease Term, (Months)					
Lease Start Date, (MM/YY)	1/85	4/86	4/90	4/90	
Lease Term, (Months)	15	48			
Expiration Date, (MM/YY)	3/86	3/90	3/90	3/90	
Market Rent Zone Number	1	1			
Base Rent, (\$/yr, \$/Sf/yr, P/C/M)#	\$ 7200	M			
Stepup Esc. Rent, (\$/yr, \$/Sf/yr)#					
Stepup Esc. Rule, (P/C/M/F/N)#+B	C	C			
Stepup Esc. Frequency, (Years)	1	1			
Commissions, (Cash out%, \$/Sf, Mo%)#					
Refinish, (miN, maJ, \$, \$/Sf)#					
Base(Amt,\$/sf/yr,Dt,Yr,Total,Fit,Esc)#	0 0	0 0	Y 0	Y 0	
CAM Billed, by Mo or Yr	0	0	M	M	
CAM (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Fit,Esc)#	0 0	0 0	Y 0	Y 0	
Taxes Billed, by Mo or Yr	0	0	M	M	
Taxes (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Fit,Esc)#	0 0	0 0	Y 0	Y 0	
Utilities Billed, by Mo or Yr	0	0	M	M	
Utilities (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Fit,Esc)#	0 0	0 0	Y 0	Y 0	
Miscellaneous Billed, by Mo or Yr	0	0	M	M	
Miscellaneous (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0	

ind01 Tenant Income

FS Commercial Tenant Module

WI COUNCIL-BLIN Commercial Tenant 42 Income

Item Description	1985	1986	1987	1988	1989
Base Rental Income	7,200	7,281	7,308	7,308	7,308
Stepup Esc. Income	0	90	274	653	1,051
Overage Income	0	0	0	0	0
CAM Pass Through	0	0	0	0	0
Taxes Pass Through	0	0	0	0	0
Utilities Pass Through	0	0	0	0	0
Miscellaneous Pass Through	0	0	0	0	0
Free Rent	0	0	0	0	0
Specific Vacancy	0	0	0	0	0
Leasing Commissions	0	0	0	0	0
Tenant Refinish	0	0	0	0	0
Total Cash (Exc. FR. & Vac.)	7,200	7,371	7,582	7,961	8,359

## IN001 Tenant Input

## FS Commercial Tenant Module

JIM WILDEMAN Commercial Tenant 43

Item	Value	Current	Renewal 1	Renewal 2	Renewal 3
Tenant Name or (Vacant)		JIM WILDEMAN			
Suite Number		M1A			
Square Footage Occupied		870			
Direct Entry, (Yes or No or Default Lease No 1-9) N					
Vacancy, (Months)					
Free Rent in Lease Term, (Months)					
Lease Start Date, (MM/YY)	4/84	4/85	4/90	4/90	
Lease Term, (Months)	12	60			
Expiration Date, (MM/YY)	3/85	3/90	3/90	3/90	
Market Rent Zone Number	6	6			
Base Rent, (\$/yr, \$/Sf/yr, P/C/M) #	\$ 2400	M			
Stepup Esc. Rent, (\$/yr, \$/Sf/yr) #					
Stepup Esc. Rule, (P/C/M/F/N) #, B		C			
Stepup Esc. Frequency, (Years)		1			
Commissions, (Cash out%, \$/Sf, Mo%) #					
Refinish, (miN, maJ, \$, \$/Sf) #					
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	Y 0	Y 0	
CAM Billed, by Mo or Yr	0	0	M	M	
CAM (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	Y 0	Y 0	
Taxes Billed, by Mo or Yr	0	0	M	M	
Taxes (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	Y 0	Y 0	
Utilities Billed, by Mo or Yr	0	0	M	M	
Utilities (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	Y 0	Y 0	
Miscellaneous Billed, by Mo or Yr	0	0	M	M	
Miscellaneous (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0	

## ind01 Tenant Income

## FS Commercial Tenant Module

## JIM WILDEMAN      Commercial Tenant      43 Income

Item Description	1985	1986	1987	1988	1989
Base Rental Income	2,394	2,393	2,393	2,393	2,393
Stepup Esc. Income	0	90	214	344	481
Overage Income	0	0	0	0	0
CAM Pass Through	0	0	0	0	0
Taxes Pass Through	0	0	0	0	0
Utilities Pass Through	0	0	0	0	0
Miscellaneous Pass Through	0	0	0	0	0
Free Rent	0	0	0	0	0
Specific Vacancy	0	0	0	0	0
Leasing Commissions	0	0	0	0	0
Tenant Refinish	0	0	0	0	0
Total Cash (Exc. FR. & Vac.)	2,394	2,482	2,606	2,737	2,873

## IN001 Tenant Input

## FS Commercial Tenant Module

MARQUIP

Commercial Tenant 44

Item	Value	Current	Renewal 1	Renewal 2	Renewal 3
Tenant Name or (Vacant)	MARQUIP				
Suite Number	E5				
Square Footage Occupied	16000				
Direct Entry, (Yes or No or Default Lease No 1-9) N					
Vacancy, (Months)					
Free Rent in Lease Term, (Months)					
Lease Start Date, (MM/YY)	8/84	8/88	8/89	8/90	
Lease Term, (Months)	48	12	12		
Expiration Date, (MM/YY)	7/88	7/89	7/90	7/90	
Market Rent Zone Number	4	4	4		
Base Rent, (\$/yr, \$/Sf/yr, P/C/M) #	\$ 18000	\$ 28800	M		
Stepup Esc. Rent, (\$/yr, \$/Sf/yr) #					
Stepup Esc. Rule, (P/C/M/F/N) #, B	C .5		C		
Stepup Esc. Frequency, (Years)	1		1		
Commissions, (Cash out%, \$/Sf, Mo%) #					
Refinish, (miN, maj, \$, \$/Sf) #					
Base(Amt,\$/sf/yr,Dt,Yr,Total,Fit,Esc) #	0 0	0 0	0 0	0 0	Y 0
CAM Billed, by Mo or Yr	0	0	0	0	M 0
CAM (Prp'l Sf,%#)(C%# if F)	0 0	0 0	0 0	0 0	S 0
Base(Amt,\$/sf/yr,Dt,Yr,Total,Fit,Esc) #	A 4974	A 4974	0 0	0 0	Y 0
Taxes Billed, by Mo or Yr	M	M	0	0	M 0
Taxes (Prp'l Sf,%#)(C%# if F)	% 12	% 12	0 0	0 0	S 0
Base(Amt,\$/sf/yr,Dt,Yr,Total,Fit,Esc) #	0 0	0 0	0 0	0 0	Y 0
Utilities Billed, by Mo or Yr	0	0	0	0	M 0
Utilities (Prp'l Sf,%#)(C%# if F)	0 0	0 0	0 0	0 0	S 0
Base(Amt,\$/sf/yr,Dt,Yr,Total,Fit,Esc) #	0 0	0 0	0 0	0 0	Y 0
Miscellaneous Billed, by Mo or Yr	0	0	0	0	M 0
Miscellaneous (Prp'l Sf,%#)(C%# if F)	0 0	0 0	0 0	0 0	S 0

ind01 Tenant Income

FS Commercial Tenant Module

MARQUIP	Commercial Tenant	44 Income			
Item Description	1985	1986	1987	1988	1989
Base Rental Income	18,000	18,000	18,000	22,500	27,800
Stepup Esc. Income	109	451	913	692	0
Overage Income	0	0	0	0	0
CAM Pass Through	0	0	0	0	0
Taxes Pass Through	249	510	784	1,072	802
Utilities Pass Through	0	0	0	0	0
Miscellaneous Pass Through	0	0	0	0	0
Free Rent	0	0	0	0	0
Specific Vacancy	0	0	0	0	0
Leasing Commissions	0	0	0	0	0
Tenant Refinish	0	0	0	0	0
Total Cash (Exc. FR. & Vac.)	18,358	18,962	19,697	24,264	28,602

## IND01 Tenant Input

## FS Commercial Tenant Module

HOMETOWN ICE Commercial Tenant 45

Item	Value			
Tenant Name or (Vacant)	HOMETOWN ICE			
Suite Number	E4			
Square Footage Occupied	2417			
Direct Entry, (Yes or No or Default Lease No 1-9) N	Current	Renewal 1	Renewal 2	Renewal 3
Vacancy, (Months)				
Free Rent in Lease Term, (Months)				
Lease Start Date, (MM/YY)	9/83	9/88	9/90	9/92
Lease Term, (Months)	60	24	24	
Expiration Date, (MM/YY)	8/88	8/90	8/92	8/92
Market Rent Zone Number	4	4	4	
Base Rent, (\$/yr, \$/Sf/yr, P/C/M) #	\$ 4620	P 1.05	P 1.05	
Stepup Esc. Rent, (\$/yr, \$/Sf/yr) #				
Stepup Esc. Rule, (P/C/M/F/N) #, B	P 1.05	P 1.05	P 1.05	
Stepup Esc. Frequency, (Years)	1	1	1	
Commissions, (Cash out%, \$/Sf, Mo%) #				
Refinish, (miN, maJ, \$, \$/Sf) #				
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	0 0	Y 0
CAM Billed, by Mo or Yr	0	0	0	M
CAM (Prp'l Sf,%#)(C%# if F)	0 0	0 0	0 0	S 0
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	0 0	Y 0
Taxes Billed, by Mo or Yr	0	0	0	M
Taxes (Prp'l Sf,%#)(C%# if F)	0 0	0 0	0 0	S 0
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	0 0	Y 0
Utilities Billed, by Mo or Yr	0	0	0	M
Utilities (Prp'l Sf,%#)(C%# if F)	0 0	0 0	0 0	S 0
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	0 0	Y 0
Miscellaneous Billed, by Mo or Yr	0	0	0	M
Miscellaneous (Prp'l Sf,%#)(C%# if F)	0 0	0 0	0 0	S 0

ind01 Tenant Income

FS Commercial Tenant Module

	HOMETOWN ICE	Commercial Tenant	45 Income		
Item Description	1985	1986	1987	1988	1989
Base Rental Income	4,620	4,620	4,620	5,045	5,896
Stepup Esc. Income	312	558	817	664	98
Overage Income	0	0	0	0	0
CAM Pass Through	0	0	0	0	0
Taxes Pass Through	0	0	0	0	0
Utilities Pass Through	0	0	0	0	0
Miscellaneous Pass Through	0	0	0	0	0
Free Rent	0	0	0	0	0
Specific Vacancy	0	0	0	0	0
Leasing Commissions	0	0	0	0	0
Tenant Refinish	0	0	0	0	0
Total Cash (Exc. FR. & Vac.)	4,932	5,178	5,437	5,709	5,995

## IND01 Tenant Input

## FS Commercial Tenant Module

CARNES CORP. Commercial Tenant 46

Item	Value			
Tenant Name or (Vacant)	CARNES CORP.			
Suite Number	E7			
Square Footage Occupied	68900			
Direct Entry, (Yes or No or Default Lease No 1-9) N	Current Renewal 1 Renewal 2 Renewal 3			
Vacancy, (Months)				
Free Rent in Lease Term, (Months)				
Lease Start Date, (MM/YY)	3/84	7/86	7/88	7/90
Lease Term, (Months)	26	24	24	
Expiration Date, (MM/YY)	6/86	6/88	6/90	6/90
Market Rent Zone Number	4	4	4	
Base Rent, (\$/yr, \$/Sf/yr, P/C/M) #	\$ 115200	\$ 120960	M	
Stepup Esc. Rent, (\$/yr, \$/Sf/yr) #				
Stepup Esc. Rule, (P/C/M/F/N) #, B			C	
Stepup Esc. Frequency, (Years)			1	
Commissions, (Cash out%, \$/Sf, Mo%) #				
Refinish, (min, maj, \$, \$/Sf) #				
Base(Amt,\$/sf/yr,Dt,Yr,Total,Fit,Esc) #	0 0	0 0	0 0	Y 0
CAM Billed, by Mo or Yr	0	0	0	M
CAM (Prp'l Sf, %#)(C%# if F)	0 0	0 0	0 0	S 0
Base(Amt,\$/sf/yr,Dt,Yr,Total,Fit,Esc) #	A 20014.71			
		A 20014.71		
Taxes Billed, by Mo or Yr	M	M	0	M
Taxes (Prp'l Sf, %#)(C%# if F)	% 51.8	% 51.8	0 0	S 0
Base(Amt,\$/sf/yr,Dt,Yr,Total,Fit,Esc) #	0 0	0 0	0 0	Y 0
Utilities Billed, by Mo or Yr	0	0	0	M
Utilities (Prp'l Sf, %#)(C%# if F)	0 0	0 0	0 0	S 0
Base(Amt,\$/sf/yr,Dt,Yr,Total,Fit,Esc) #	0 0	0 0	0 0	Y 0
Miscellaneous Billed, by Mo or Yr	0	0	0	M
Miscellaneous (Prp'l Sf, %#)(C%# if F)	0 0	0 0	0 0	S 0

## ind01 Tenant Income

## FS Commercial Tenant Module

## CARNES CORP.      Commercial Tenant 46 Income

Item Description	1985	1986	1987	1988	1989
Base Rental Income	115,200	118,080	120,960	117,323	113,685
Stepup Esc. Income	0	0	0	0	2,842
Overage Income	0	0	0	0	0
CAM Pass Through	0	0	0	0	0
Taxes Pass Through	2,531	3,659	4,842	3,043	0
Utilities Pass Through	0	0	0	0	0
Miscellaneous Pass Through	0	0	0	0	0
Free Rent	0	0	0	0	0
Specific Vacancy	0	0	0	0	0
Leasing Commissions	0	0	0	0	0
Tenant Refinish	0	0	0	0	0
Total Cash (Exc. FR. & Vac.)	117,731	121,739	125,802	120,365	116,527

## IND01 Tenant Input

## FS Commercial Tenant Module

WM. WINFIELD Commercial Tenant 47

Item	Value	Current	Renewal 1	Renewal 2	Renewal 3
Tenant Name or (Vacant)	WM. WINFIELD				
Suite Number	B40				
Square Footage Occupied	3106				
Direct Entry, (Yes or No or Default Lease No 1-9) N					
Vacancy, (Months)					
Free Rent in Lease Term, (Months)					
Lease Start Date, (MM/YY)	1/85	1/88	1/91	1/91	
Lease Term, (Months)	36	36			
Expiration Date, (MM/YY)	12/87	12/90	12/90	12/90	
Market Rent Zone Number	2	2			
Base Rent, (\$/yr, \$/Sf/yr, P/C/M) #	\$ 6600	\$ 7524			
Stepup Esc. Rent, (\$/yr, \$/Sf/yr) #					
Stepup Esc. Rule, (P/C/M/F/N) #, B	B	B			
Stepup Esc. Frequency, (Years)					
Commissions, (Cash out%, \$/Sf, Mo%) #					
Refinish, (miN, maJ, \$, \$/Sf) #					
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	Y 0	Y 0	
CAM Billed, by Mo or Yr	0	0	M	M	
CAM (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	Y 0	Y 0	
Taxes Billed, by Mo or Yr	0	0	M	M	
Taxes (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	Y 0	Y 0	
Utilities Billed, by Mo or Yr	0	0	M	M	
Utilities (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	Y 0	Y 0	
Miscellaneous Billed, by Mo or Yr	0	0	M	M	
Miscellaneous (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0	
1st. Stepup Bump (\$/yr, \$/Sf/yr) #	\$ 636	\$ 300	0	0	
Years from Lease Start	1	1	0	0	
2nd. Stepup Bump (\$/yr, \$/Sf/yr) #	0	\$ 696	0	0	
Years from Lease Start	0	2	0	0	
3rd. Stepup Bump (\$/yr, \$/Sf/yr) #	0	0	0	0	
Years from Lease Start	0	0	0	0	
4th. Stepup Bump (\$/yr, \$/Sf/yr) #	0	0	0	0	
Years from Lease Start	0	0	0	0	
5th. Stepup Bump (\$/yr, \$/Sf/yr) #	0	0	0	0	
Years from Lease Start	0	0	0	0	

## ind01 Tenant Income

## FS Commercial Tenant Module

## WM. WINFIELD      Commercial Tenant      47 Income

Item Description	1985	1986	1987	1988	1989
Base Rental Income	6,600	6,600	6,600	7,524	7,524
Stepup Esc. Income	0	636	636	0	300
Overage Income	0	0	0	0	0
CAM Pass Through	0	0	0	0	0
Taxes Pass Through	0	0	0	0	0
Utilities Pass Through	0	0	0	0	0
Miscellaneous Pass Through	0	0	0	0	0
Free Rent	0	0	0	0	0
Specific Vacancy	0	0	0	0	0
Leasing Commissions	0	0	0	0	0
Tenant Refinish	0	0	0	0	0
Total Cash (Exc. FR. & Vac.)	6,600	7,236	7,236	7,524	7,824

## IND01 Tenant Input

## FS Commercial Tenant Module

DANE CO. FREE Commercial Tenant 48

Item	Value			
Tenant Name or (Vacant)	DANE CO. FREE			
Suite Number	E8			
Square Footage Occupied	2200			
Direct Entry, (Yes or No or Default Lease No 1-9) N	Current	Renewal 1	Renewal 2	Renewal 3
Vacancy, (Months)				
Free Rent in Lease Term, (Months)				
Lease Start Date, (MM/YY)	1/85	1/87	1/91	1/91
Lease Term, (Months)	24	48		
Expiration Date, (MM/YY)	12/86	12/90	12/90	12/90
Market Rent Zone Number	4	4		
Base Rent, (\$/yr, \$/Sf/yr, P/C/M) #	\$ 5796	M		
Stepup Esc. Rent, (\$/yr, \$/Sf/yr) #				
Stepup Esc. Rule, (P/C/M/F/N) #, B		C		
Stepup Esc. Frequency, (Years)		1		
Commissions, (Cash out%, \$/Sf, Mo%) #				
Refinish, (miN, maJ, \$, \$/Sf) #				
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	Y 0	Y 0
CAM Billed, by Mo or Yr	0	0	M	M
CAM (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	Y 0	Y 0
Taxes Billed, by Mo or Yr	0	0	M	M
Taxes (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	Y 0	Y 0
Utilities Billed, by Mo or Yr	0	0	M	M
Utilities (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	Y 0	Y 0
Miscellaneous Billed, by Mo or Yr	0	0	M	M
Miscellaneous (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0

## ind01 Tenant Income

## FS Commercial Tenant Module

## DANE CO. FREE Commercial Tenant 48 Income

Item Description	1985	1986	1987	1988	1989
Base Rental Income	5,796	5,796	3,630	3,630	3,630
Stepup Esc. Income	0	0	0	181	372
Overage Income	0	0	0	0	0
CAM Pass Through	0	0	0	0	0
Taxes Pass Through	0	0	0	0	0
Utilities Pass Through	0	0	0	0	0
Miscellaneous Pass Through	0	0	0	0	0
Free Rent	0	0	0	0	0
Specific Vacancy	0	0	0	0	0
Leasing Commissions	0	0	0	0	0
Tenant Refinish	0	0	0	0	0
Total Cash (Exc. FR. & Vac.)	5,796	5,796	3,630	3,811	4,002

## IND01 Tenant Input

## FS Commercial Tenant Module

MARKER/VIG Commercial Tenant 49

Item	Value			
Tenant Name or (Vacant)	MARKER/VIG			
Suite Number	M1			
Square Footage Occupied	1000			
Direct Entry, (Yes or No or Default Lease No 1-9) N				
	Current      Renewal 1      Renewal 2      Renewal 3			
Vacancy, (Months)				
Free Rent in Lease Term, (Months)				
Lease Start Date, (MM/YY)	2/84	2/85	2/86	2/90
Lease Term, (Months)	12	12	48	
Expiration Date, (MM/YY)	1/85	1/86	1/90	1/90
Market Rent Zone Number	6	6	6	
Base Rent, (\$/yr, \$/Sf/yr, P/C/M) #	\$ 3000	\$ 3150	M	
Stepup Esc. Rent, (\$/yr, \$/Sf/yr) #				
Stepup Esc. Rule, (P/C/M/F/N) #, B			C	
Stepup Esc. Frequency, (Years)			1	
Commissions, (Cash out%, \$/Sf, Mo%) #				
Refinish, (miN, maJ, \$, \$/Sf) #				
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	0 0	0 0
CAM Billed, by Mo or Yr	0	0	0	M
CAM (Prp'l Sf,%#)(C%# if F)	0 0	0 0	0 0	S 0
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	0 0	Y 0
Taxes Billed, by Mo or Yr	0	0	0	M
Taxes (Prp'l Sf,%#)(C%# if F)	0 0	0 0	0 0	S 0
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	0 0	Y 0
Utilities Billed, by Mo or Yr	0	0	0	M
Utilities (Prp'l Sf,%#)(C%# if F)	0 0	0 0	0 0	S 0
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	0 0	Y 0
Miscellaneous Billed, by Mo or Yr	0	0	0	M
Miscellaneous (Prp'l Sf,%#)(C%# if F)	0 0	0 0	0 0	S 0

ind01 Tenant Income

FS Commercial Tenant Module

MARKER/VIG	Commercial Tenant	49 Income			
Item Description	1985	1986	1987	1988	1989
Base Rental Income	3,138	2,783	2,750	2,750	2,750
Stepup Esc. Income	0	0	126	270	421
Overage Income	0	0	0	0	0
CAM Pass Through	0	0	0	0	0
Taxes Pass Through	0	0	0	0	0
Utilities Pass Through	0	0	0	0	0
Miscellaneous Pass Through	0	0	0	0	0
Free Rent	0	0	0	0	0
Specific Vacancy	0	0	0	0	0
Leasing Commissions	0	0	0	0	0
Tenant Refinish	0	0	0	0	0
Total Cash (Exc. FR. & Vac.)	3,138	2,783	2,876	3,020	3,171

## IND01 Tenant Input

## FS Commercial Tenant Module

## SALVATION ARMY Commercial Tenant 50

Item	Value				
Tenant Name or (Vacant)	SALVATION ARMY				
Suite Number	E2B				
Square Footage Occupied	3400				
Direct Entry, (Yes or No or Default Lease No 1-9) N					
	Current	Renewal 1	Renewal 2	Renewal 3	
Vacancy, (Months)					
Free Rent in Lease Term, (Months)					
Lease Start Date, (MM/YY)	8/84	8/85	8/86	8/90	
Lease Term, (Months)	12	12	48		
Expiration Date, (MM/YY)	7/85	7/86	7/90	7/90	
Market Rent Zone Number	4	4	4		
Base Rent, (\$/yr, \$/Sf/yr, P/C/M)##	\$ 6800.04 P 1.04 M				
Stepup Esc. Rent, (\$/yr, \$/Sf/yr)##					
Stepup Esc. Rule, (P/C/M/F/N)##,B	C				
Stepup Esc. Frequency, (Years)	1				
Commissions, (Cash out%,\$/Sf,Mo%)##					
Refinish, (miN, maJ, \$, \$/Sf)##					
Base(Amt,\$/sf/yr,Dt,Yr,Total,Fit,Esc)##	0 0	0 0	0 0	Y 0	
CAM Billed, by Mo or Yr	0	0	0	M	
CAM (Prp'l Sf,%#)(C%# if F)	0 0	0 0	0 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Fit,Esc)##	0 0	0 0	0 0	Y 0	
Taxes Billed, by Mo or Yr	0	0	0	M	
Taxes (Prp'l Sf,%#)(C%# if F)	0 0	0 0	0 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Fit,Esc)##	0 0	0 0	0 0	Y 0	
Utilities Billed, by Mo or Yr	0	0	0	M	
Utilities (Prp'l Sf,%#)(C%# if F)	0 0	0 0	0 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Fit,Esc)##	0 0	0 0	0 0	Y 0	
Miscellaneous Billed, by Mo or Yr	0	0	0	M	
Miscellaneous (Prp'l Sf,%#)(C%# if F)	0 0	0 0	0 0	S 0	

## ind01 Tenant Income

## FS Commercial Tenant Module

	SALVATION ARMY	Commercial Tenant	50 Income		
Item Description	1985	1986	1987	1988	1989
Base Rental Income	6,913	6,463	5,610	5,610	5,610
Stepup Esc. Income	0	0	117	403	704
Overage Income	0	0	0	0	0
CAM Pass Through	0	0	0	0	0
Taxes Pass Through	0	0	0	0	0
Utilities Pass Through	0	0	0	0	0
Miscellaneous Pass Through	0	0	0	0	0
Free Rent	0	0	0	0	0
Specific Vacancy	0	0	0	0	0
Leasing Commissions	0	0	0	0	0
Tenant Refinish	0	0	0	0	0
Total Cash (Exc. FR. & Vac.)	6,913	6,463	5,727	6,013	6,314

## IND01 Tenant Input

## FS Commercial Tenant Module

## ISTHMUS ENGINEER Commercial Tenant 51

Item	Value	Current	Renewal 1	Renewal 2	Renewal 3
Tenant Name or (Vacant)		ISTHMUS ENGINEER			
Suite Number		E2A			
Square Footage Occupied		7000			
Direct Entry, (Yes or No or Default Lease No 1-9) N					
Vacancy, (Months)		Current	Renewal 1	Renewal 2	Renewal 3
Free Rent in Lease Term, (Months)					
Lease Start Date, (MM/YY)	8/83	8/88	8/90	8/90	
Lease Term, (Months)	60	24			
Expiration Date, (MM/YY)	7/88	7/90	7/90	7/90	
Market Rent Zone Number	4	4			
Base Rent, (\$/yr, \$/Sf/yr, P/C/M) #	\$ 7227.48 M				
Stepup Esc. Rent, (\$/yr, \$/Sf/yr) #					
Stepup Esc. Rule, (P/C/M/F/N) #, B	B	C			
Stepup Esc. Frequency, (Years)		1			
Commissions, (Cash out%, \$/Sf, Mo%) #					
Refinish, (miN, maJ, \$, \$/Sf) #					
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	Y 0	Y 0	
CAM Billed, by Mo or Yr	0	0	M	M	
CAM (Prp'l Sf, %#)(C%# if F)	0 0	0 0	S 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	Y 0	Y 0	
Taxes Billed, by Mo or Yr	0	0	M	M	
Taxes (Prp'l Sf, %#)(C%# if F)	0 0	0 0	S 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	Y 0	Y 0	
Utilities Billed, by Mo or Yr	0	0	M	M	
Utilities (Prp'l Sf, %#)(C%# if F)	0 0	0 0	S 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	Y 0	Y 0	
Miscellaneous Billed, by Mo or Yr	0	0	M	M	
Miscellaneous (Prp'l Sf, %#)(C%# if F)	0 0	0 0	S 0	S 0	
1st. Stepup Bump (\$/yr, \$/Sf/yr) #	\$ 1470	0	0	0	
Years from Lease Start	1	0	0	0	
2nd. Stepup Bump (\$/yr, \$/Sf/yr) #	\$ 2940	0	0	0	
Years from Lease Start	2	0	0	0	
3rd. Stepup Bump (\$/yr, \$/Sf/yr) #	\$ 4287.48	0	0	0	
Years from Lease Start	3	0	0	0	
4th. Stepup Bump (\$/yr, \$/Sf/yr) #	\$ 5022.48	0	0	0	
Years from Lease Start	4	0	0	0	
5th. Stepup Bump (\$/yr, \$/Sf/yr) #	0	0	0	0	
Years from Lease Start	0	0	0	0	

## ind01 Tenant Income

## FS Commercial Tenant Module

## ISTHMUS ENGINEER Commercial Tenant 51 Income

Item Description	1985	1986	1987	1988	1989
Base Rental Income	7,227	7,227	7,227	9,029	11,550
Stepup Esc. Income	2,695	6,196	10,790	8,003	241
Overage Income	0	0	0	0	0
CAM Pass Through	0	0	0	0	0
Taxes Pass Through	0	0	0	0	0
Utilities Pass Through	0	0	0	0	0
Miscellaneous Pass Through	0	0	0	0	0
Free Rent	0	0	0	0	0
Specific Vacancy	0	0	0	0	0
Leasing Commissions	0	0	0	0	0
Tenant Refinish	0	0	0	0	0
Total Cash (Exc. FR. & Vac.)	9,922	13,424	18,018	17,032	11,791

## IND01 Tenant Input

## FS Commercial Tenant Module

## ORGANIZATION SE Commercial Tenant 52

Item	Value			
Tenant Name or (Vacant)	ORGANIZATION SE			
Suite Number	184			
Square Footage Occupied	1090			
Direct Entry, (Yes or No or Default Lease No 1-9) N				
	Current      Renewal 1      Renewal 2      Renewal 3			
Vacancy, (Months)	3			
Free Rent in Lease Term, (Months)				
Lease Start Date, (MM/YY)	4/85	4/88	4/90	4/90
Lease Term, (Months)	36	24		
Expiration Date, (MM/YY)	3/88	3/90	3/90	3/90
Market Rent Zone Number	1	1		
Base Rent, (\$/yr, \$/Sf/yr, P/C/M) #	\$ 7908	M		
Stepup Esc. Rent, (\$/yr, \$/Sf/yr) #				
Stepup Esc. Rule, (P/C/M/F/N) #, B	C	C		
Stepup Esc. Frequency, (Years)	1	1		
Commissions, (Cash out%, \$/Sf, Mo%) #				
Refinish, (miN, maJ, \$, \$/Sf) #				
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	Y 0	Y 0
CAM Billed, by Mo or Yr	0	0	M	M
CAM (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	Y 0	Y 0
Taxes Billed, by Mo or Yr	0	0	M	M
Taxes (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	Y 0	Y 0
Utilities Billed, by Mo or Yr	0	0	M	M
Utilities (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	Y 0	Y 0
Miscellaneous Billed, by Mo or Yr	0	0	M	M
Miscellaneous (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0

## ind01 Tenant Income

## FS Commercial Tenant Module

## ORGANIZATION SE Commercial Tenant 52 Income

Item Description	1985	1986	1987	1988	1989
Base Rental Income	5,931	7,908	7,908	7,700	7,630
Stepup Esc. Income	0	297	707	203	286
Overage Income	0	0	0	0	0
CAM Pass Through	0	0	0	0	0
Taxes Pass Through	0	0	0	0	0
Utilities Pass Through	0	0	0	0	0
Miscellaneous Pass Through	0	0	0	0	0
Free Rent	0	0	0	0	0
Specific Vacancy	1,908	0	0	0	0
Leasing Commissions	0	0	0	0	0
Tenant Refinish	0	0	0	0	0
Total Cash (Exc. FR. & Vac.)	5,931	8,205	8,615	7,902	7,916

## IND01 Tenant Input

## FS Commercial Tenant Module

MREIF-VOGEL Commercial Tenant 53

Item	Value	Current	Renewal 1	Renewal 2	Renewal 3
Tenant Name or (Vacant)		MREIF-VOGEL			
Suite Number		190			
Square Footage Occupied		150			
Direct Entry, (Yes or No or Default Lease No 1-9) N					
Vacancy, (Months)		1	1	1	1
Free Rent in Lease Term, (Months)					
Lease Start Date, (MM/YY)		1/85	1/90	1/90	1/90
Lease Term, (Months)		60			
Expiration Date, (MM/YY)		12/89	12/89	12/89	12/89
Market Rent Zone Number		1			
Base Rent, (\$/yr, \$/Sf/yr, P/C/M) #		M			
Stepup Esc. Rent, (\$/yr, \$/Sf/yr) #					
Stepup Esc. Rule, (P/C/M/F/N) #, B		C			
Stepup Esc. Frequency, (Years)		1			
Commissions, (Cash out%, \$/Sf, Mo%) #					
Refinish, (miN, maJ, \$, \$/Sf) #					
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	Y 0	Y 0	
CAM Billed, by Mo or Yr	0	0	M	M	
CAM (Prp'l Sf, %#)(C%# if F)	0 0	0 0	S 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	Y 0	Y 0	
Taxes Billed, by Mo or Yr	0	0	M	M	
Taxes (Prp'l Sf, %#)(C%# if F)	0 0	0 0	S 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	Y 0	Y 0	
Utilities Billed, by Mo or Yr	0	0	M	M	
Utilities (Prp'l Sf, %#)(C%# if F)	0 0	0 0	S 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	Y 0	Y 0	
Miscellaneous Billed, by Mo or Yr	0	0	M	M	
Miscellaneous (Prp'l Sf, %#)(C%# if F)	0 0	0 0	S 0	S 0	

## Ind01 Tenant Income

## FS Commercial Tenant Module

	MREIF-VOGEL	Commercial Tenant	53 Income		
Item Description	1985	1986	1987	1988	1989
Base Rental Income	1,050	1,050	1,050	1,050	1,050
Stepup Esc. Income	0	52	108	166	226
Overage Income	0	0	0	0	0
CAM Pass Through	0	0	0	0	0
Taxes Pass Through	0	0	0	0	0
Utilities Pass Through	0	0	0	0	0
Miscellaneous Pass Through	0	0	0	0	0
Free Rent	0	0	0	0	0
Specific Vacancy	0	0	0	0	0
Leasing Commissions	0	0	0	0	0
Tenant Refinish	0	0	0	0	0
Total Cash (Exc. FR. & Vac.)	1,050	1,102	1,158	1,216	1,276

## IND01 Tenant Input

## FS Commercial Tenant Module

## JACOBSON MEATS Commercial Tenant 54

Item	Value	Current	Renewal 1	Renewal 2	Renewal 3
Tenant Name or (Vacant)		JACOBSON MEATS			
Suite Number		211			
Square Footage Occupied		235			
Direct Entry, (Yes or No or Default Lease No 1-9) N					
Vacancy, (Months)	2				
Free Rent in Lease Term, (Months)		3/85	3/86	3/90	3/90
Lease Start Date, (MM/YY)		12	48		
Lease Term, (Months)		2/86	2/90	2/90	2/90
Expiration Date, (MM/YY)		1	1		
Market Rent Zone Number		\$ 1752	M		
Stepup Esc. Rent, (\$/yr, \$/sf/yr, P/C/M) #		C	C		
Stepup Esc. Rule, (P/C/M/F/N) #, B		1	1		
Stepup Esc. Frequency, (Years)					
Commissions, (Cash out%, \$/sf, Mo%) #					
Refinish, (miN, maj, \$, \$/sf) #					
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	Y 0	Y 0	
CAM Billed, by Mo or Yr	0	0	M	M	
CAM (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	Y 0	Y 0	
Taxes Billed, by Mo or Yr	0	0	M	M	
Taxes (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	Y 0	Y 0	
Utilities Billed, by Mo or Yr	0	0	M	M	
Utilities (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	Y 0	Y 0	
Miscellaneous Billed, by Mo or Yr	0	0	M	M	
Miscellaneous (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0	

## ind01 Tenant Income

## FS Commercial Tenant Module

	JACOBSON MEATS	Commercial Tenant	54 Income		
Item Description	1985	1986	1987	1988	1989
Base Rental Income	1,460	1,663	1,645	1,645	1,645
Stepup Esc. Income	0	0	69	154	244
Overage Income	0	0	0	0	0
CAM Pass Through	0	0	0	0	0
Taxes Pass Through	0	0	0	0	0
Utilities Pass Through	0	0	0	0	0
Miscellaneous Pass Through	0	0	0	0	0
Free Rent	0	0	0	0	0
Specific Vacancy	274	0	0	0	0
Leasing Commissions	0	0	0	0	0
Tenant Refinish	0	0	0	0	0
Total Cash (Exc. FR. & Vac.)	1,460	1,663	1,714	1,799	1,889

## IND01 Tenant Input

## FS Commercial Tenant Module

VACANT

Commercial Tenant 55

Item	Value	Current	Renewal 1	Renewal 2	Renewal 3
Tenant Name or (Vacant)	VACANT				
Suite Number	252				
Square Footage Occupied	120				
Direct Entry, (Yes or No or Default Lease No 1-9) N					
Vacancy, (Months)	6				
Free Rent in Lease Term, (Months)					
Lease Start Date, (MM/YY)	7/85	7/90	7/90	7/90	
Lease Term, (Months)	60				
Expiration Date, (MM/YY)	6/90	6/90	6/90	6/90	
Market Rent Zone Number	1				
Base Rent, (\$/yr, \$/Sf/yr, P/C/M) #	M				
Stepup Esc. Rent, (\$/yr, \$/Sf/yr) #					
Stepup Esc. Rule, (P/C/M/F/N) #, B	C				
Stepup Esc. Frequency, (Years)	1				
Commissions, (Cash out%, \$/Sf, Mo%) #					
Refinish, (miN, maJ, \$, \$/Sf) #					
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	Y 0	Y 0	Y 0	
CAM Billed, by Mo or Yr	0	M	M	M	
CAM (Prp'l Sf,%#)(C##%# if F)	0 0	S 0	S 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	Y 0	Y 0	Y 0	
Taxes Billed, by Mo or Yr	0	M	M	M	
Taxes (Prp'l Sf,%#)(C##%# if F)	0 0	S 0	S 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	Y 0	Y 0	Y 0	
Utilities Billed, by Mo or Yr	0	M	M	M	
Utilities (Prp'l Sf,%#)(C##%# if F)	0 0	S 0	S 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	Y 0	Y 0	Y 0	
Miscellaneous Billed, by Mo or Yr	0	M	M	M	
Miscellaneous (Prp'l Sf,%#)(C##%# if F)	0 0	S 0	S 0	S 0	

## ind01 Tenant Income

## FS Commercial Tenant Module

	VACANT	Commercial Tenant	55 Income		
	1985	1986	1987	1988	1989
Item Description					
Base Rental Income	420	840	840	840	840
Stepup Esc. Income	0	21	64	109	157
Overage Income	0	0	0	0	0
CAM Pass Through	0	0	0	0	0
Taxes Pass Through	0	0	0	0	0
Utilities Pass Through	0	0	0	0	0
Miscellaneous Pass Through	0	0	0	0	0
Free Rent	0	0	0	0	0
Specific Vacancy	420	0	0	0	0
Leasing Commissions	0	0	0	0	0
Tenant Refinish	0	0	0	0	0
Total Cash (Exc. FR. & Vac.)	420	861	904	949	997

## IND01 Tenant Input

## FS Commercial Tenant Module

VACANT

Commercial Tenant 56

Item	Value	Current	Renewal 1	Renewal 2	Renewal 3
Tenant Name or (Vacant)	VACANT				
Suite Number	265				
Square Footage Occupied	480				
Direct Entry, (Yes or No or Default Lease No 1-9) N					
Vacancy, (Months)	6				
Free Rent in Lease Term, (Months)					
Lease Start Date, (MM/YY)	7/85	7/90	7/90	7/90	
Lease Term, (Months)	60				
Expiration Date, (MM/YY)	6/90	6/90	6/90	6/90	
Market Rent Zone Number	1				
Base Rent, (\$/yr, \$/Sf/yr, P/C/M)#	M				
Stepup Esc. Rent, (\$/yr, \$/Sf/yr)#					
Stepup Esc. Rule, (P/C/M/F/N)#+B	1				
Stepup Esc. Frequency, (Years)					
Commissions, (Cash out%, \$/Sf, Mo%)#					
Refinish, (miN, maJ, \$, \$/Sf)#					
Base(Amt,\$/sf/yr,Dt,Yr,Total,Fit,Esc)#	0 0	Y 0	Y 0	Y 0	
CAM Billed, by Mo or Yr	0	M	M	M	
CAM (Prp'l Sf,%#)(C%# if F)	0 0	S 0	S 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Fit,Esc)#	0 0	Y 0	Y 0	Y 0	
Taxes Billed, by Mo or Yr	0	M	M	M	
Taxes (Prp'l Sf,%#)(C%# if F)	0 0	S 0	S 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Fit,Esc)#	0 0	Y 0	Y 0	Y 0	
Utilities Billed, by Mo or Yr	0	M	M	M	
Utilities (Prp'l Sf,%#)(C%# if F)	0 0	S 0	S 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Fit,Esc)#	0 0	Y 0	Y 0	Y 0	
Miscellaneous Billed, by Mo or Yr	0	M	M	M	
Miscellaneous (Prp'l Sf,%#)(C%# if F)	0 0	S 0	S 0	S 0	

## ind01 Tenant Income

## FS Commercial Tenant Module

	VACANT	Commercial Tenant	56 Income	
Item Description	1985	1986	1987	1988
Base Rental Income	1,680	3,360	3,360	3,360
Stepup Esc. Income	0	84	256	437
Overage Income	0	0	0	0
CAM Pass Through	0	0	0	0
Taxes Pass Through	0	0	0	0
Utilities Pass Through	0	0	0	0
Miscellaneous Pass Through	0	0	0	0
Free Rent	0	0	0	0
Specific Vacancy	1,680	0	0	0
Leasing Commissions	0	0	0	0
Tenant Refinish	0	0	0	0
Total Cash (Exc. FR. & Vac.)	1,680	3,444	3,616	3,797
				3,987

## IND01 Tenant Input

## FS Commercial Tenant Module

MG&amp;E

Commercial Tenant 57

Item	Value	Current	Renewal 1	Renewal 2	Renewal 3
Tenant Name or (Vacant)	MG&E				
Suite Number	276				
Square Footage Occupied	451				
Direct Entry, (Yes or No or Default Lease No 1-9) N					
Vacancy, (Months)	2				
Free Rent in Lease Term, (Months)					
Lease Start Date, (MM/YY)	3/85	3/86	3/90	3/90	
Lease Term, (Months)	12	48			
Expiration Date, (MM/YY)	2/86	2/90	2/90	2/90	
Market Rent Zone Number	1	1			
Base Rent, (\$/yr, \$/Sf/yr, P/C/M) #	\$ 3157	M			
Stepup Esc. Rent, (\$/yr, \$/Sf/yr) #					
Stepup Esc. Rule, (P/C/M/F/N) #, B	C	C			
Stepup Esc. Frequency, (Years)	1	1			
Commissions, (Cash out%, \$/Sf, Mo%) #					
Refinish, (miN, maJ, \$, \$/Sf) #					
Base(Amt,\$/sf/yr,Dt,Yr,Total,Fit,Esc) #	0 0	0 0	Y 0	Y 0	
CAM Billed, by Mo or Yr	0	0	M	M	
CAM (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Fit,Esc) #	0 0	0 0	Y 0	Y 0	
Taxes Billed, by Mo or Yr	0	0	M	M	
Taxes (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Fit,Esc) #	0 0	0 0	Y 0	Y 0	
Utilities Billed, by Mo or Yr	0	0	M	M	
Utilities (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Fit,Esc) #	0 0	0 0	Y 0	Y 0	
Miscellaneous Billed, by Mo or Yr	0	0	M	M	
Miscellaneous (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0	

## ind01 Tenant Income

## FS Commercial Tenant Module

MG&E	Commercial Tenant	57 Income	1985	1986	1987	1988	1989
Item Description							
Base Rental Income	2,631	3,157	3,157	3,157	3,157	3,157	3,157
Stepup Esc. Income	0	0	132	296	296	469	469
Overage Income	0	0	0	0	0	0	0
CAM Pass Through	0	0	0	0	0	0	0
Taxes Pass Through	0	0	0	0	0	0	0
Utilities Pass Through	0	0	0	0	0	0	0
Miscellaneous Pass Through	0	0	0	0	0	0	0
Free Rent	0	0	0	0	0	0	0
Specific Vacancy	526	0	0	0	0	0	0
Leasing Commissions	0	0	0	0	0	0	0
Tenant Refinish	0	0	0	0	0	0	0
Total Cash (Exc. FR. & Vac.)	2,631	3,157	3,289	3,453	3,453	3,626	3,626

## IND01 Tenant Input

## FS Commercial Tenant Module

MG&amp;E

Commercial Tenant 58

Item	Value	Current	Renewal 1	Renewal 2	Renewal 3
Tenant Name or (Vacant)	MG&E				
Suite Number	290				
Square Footage Occupied	400				
Direct Entry, (Yes or No or Default Lease No 1-9) N					
Vacancy, (Months)	2				
Free Rent in Lease Term, (Months)					
Lease Start Date, (MM/YY)	3/85	3/86	3/90	3/90	
Lease Term, (Months)	12	48			
Expiration Date, (MM/YY)	2/86	2/90	2/90	2/90	
Market Rent Zone Number	1	1			
Base Rent, (\$/yr, \$/Sf/yr, P/C/M) #	\$ 3200	M			
Stepup Esc. Rent, (\$/yr, \$/Sf/yr) #					
Stepup Esc. Rule, (P/C/M/F/N) #, B	C	C			
Stepup Esc. Frequency, (Years)	1	1			
Commissions, (Cash out%, \$/Sf, Mo%) #					
Refinish, (miN, maJ, \$, \$/Sf) #					
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	Y 0	Y 0	
CAM Billed, by Mo or Yr	0	0	M	M	
CAM (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	Y 0	Y 0	
Taxes Billed, by Mo or Yr	0	0	M	M	
Taxes (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	Y 0	Y 0	
Utilities Billed, by Mo or Yr	0	0	M	M	
Utilities (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	Y 0	Y 0	
Miscellaneous Billed, by Mo or Yr	0	0	M	M	
Miscellaneous (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0	

## ind01 Tenant Income

## FS Commercial Tenant Module

MG&E	Commercial Tenant	58 Income			
Item Description	1985	1986	1987	1988	1989
Base Rental Income	2,667	2,867	2,800	2,800	2,800
Stepup Esc. Income	0	0	117	262	416
Overage Income	0	0	0	0	0
CAM Pass Through	0	0	0	0	0
Taxes Pass Through	0	0	0	0	0
Utilities Pass Through	0	0	0	0	0
Miscellaneous Pass Through	0	0	0	0	0
Free Rent	0	0	0	0	0
Specific Vacancy	467	0	0	0	0
Leasing Commissions	0	0	0	0	0
Tenant Refinish	0	0	0	0	0
Total Cash (Exc. FR. & Vac.)	2,667	2,867	2,917	3,062	3,216

## IND01 Tenant Input

## FS Commercial Tenant Module

FACIT

Commercial Tenant 59

Item	Value	Current	Renewal 1	Renewal 2	Renewal 3
Tenant Name or (Vacant)	FACIT				
Suite Number	295				
Square Footage Occupied	225				
Direct Entry, (Yes or No or Default Lease No 1-9) N					
Vacancy, (Months)					
Free Rent in Lease Term, (Months)					
Lease Start Date, (MM/YY)	1/85	3/85	3/86	3/90	
Lease Term, (Months)	2	12	48		
Expiration Date, (MM/YY)	2/85	2/86	2/90	2/90	
Market Rent Zone Number	1	1	1		
Base Rent, (\$/yr, \$/Sf/yr, P/C/M) #	\$ 480	\$ 1575	M		
Stepup Esc. Rent, (\$/yr, \$/Sf/yr) #					
Stepup Esc. Rule, (P/C/M/F/N) #, B	0		C		
Stepup Esc. Frequency, (Years)			1		
Commissions, (Cash out%, \$/Sf, Mo%) #					
Refinish, (miN, maJ, \$, \$/Sf) #					
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	0 0	0 0	Y 0
CAM Billed, by Mo or Yr	0	0	0	0	M
CAM (Prp'l Sf,%#)(C%# if F)	0 0	0 0	0 0	0 0	S 0
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	0 0	0 0	Y 0
Taxes Billed, by Mo or Yr	0	0	0	0	M
Taxes (Prp'l Sf,%#)(C%# if F)	0 0	0 0	0 0	0 0	S 0
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	0 0	0 0	Y 0
Utilities Billed, by Mo or Yr	0	0	0	0	M
Utilities (Prp'l Sf,%#)(C%# if F)	0 0	0 0	0 0	0 0	S 0
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	0 0	0 0	Y 0
Miscellaneous Billed, by Mo or Yr	0	0	0	0	M
Miscellaneous (Prp'l Sf,%#)(C%# if F)	0 0	0 0	0 0	0 0	S 0

## ind01 Tenant Income

## FS Commercial Tenant Module

	FACIT	Commercial Tenant	59 Income		
Item Description	1985	1986	1987	1988	1989
Base Rental Income	1,393	1,575	1,575	1,575	1,575
Stepup Esc. Income	0	0	66	148	234
Overage Income	0	0	0	0	0
CAM Pass Through	0	0	0	0	0
Taxes Pass Through	0	0	0	0	0
Utilities Pass Through	0	0	0	0	0
Miscellaneous Pass Through	0	0	0	0	0
Free Rent	0	0	0	0	0
Specific Vacancy	0	0	0	0	0
Leasing Commissions	0	0	0	0	0
Tenant Refinish	0	0	0	0	0
Total Cash (Exc. FR. & Vac.)	1,393	1,575	1,641	1,723	1,809

## IND01 Tenant Input

## FS Commercial Tenant Module

**VACANT**      **Commercial Tenant 60**

Item	Value			
Tenant Name or (Vacant)	VACANT			
Suite Number	E2C			
Square Footage Occupied	11354			
Direct Entry, (Yes or No or Default Lease No 1-9) N				
	Current      Renewal 1      Renewal 2      Renewal 3			
Vacancy, (Months)	6			
Free Rent in Lease Term, (Months)				
Lease Start Date, (MM/YY)	7/85	7/90	7/90	7/90
Lease Term, (Months)	60			
Expiration Date, (MM/YY)	6/90	6/90	6/90	6/90
Market Rent Zone Number	4			
Base Rent, (\$/yr, \$/Sf/yr, P/C/M)#	M	0		
Stepup Esc. Rent, (\$/yr, \$/Sf/yr)#				
Stepup Esc. Rule, (P/C/M/F/N) #,B	C			
Stepup Esc. Frequency, (Years)	1			
Commissions, (Cash out%, \$/Sf, Mo%)#				
Refinish, (miN, maj, \$, \$/Sf)#				
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc)#	0 0	Y 0	Y 0	Y 0
CAM Billed, by Mo or Yr	0	M	M	M
CAM (Prp'l Sf,%#)(C%# if F)	0 0	S 0	S 0	S 0
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc)#	0 0	Y 0	Y 0	Y 0
Taxes Billed, by Mo or Yr	0	M	M	M
Taxes (Prp'l Sf,%#)(C%# if F)	0 0	S 0	S 0	S 0
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc)#	0 0	Y 0	Y 0	Y 0
Utilities Billed, by Mo or Yr	0	M	M	M
Utilities (Prp'l Sf,%#)(C%# if F)	0 0	S 0	S 0	S 0
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc)#	0 0	Y 0	Y 0	Y 0
Miscellaneous Billed, by Mo or Yr	0	M	M	M
Miscellaneous (Prp'l Sf,%#)(C%# if F)	0 0	S 0	S 0	S 0

## ind01 Tenant Income

## FS Commercial Tenant Module

	VACANT	Commercial Tenant	60 Income		
Item Description	1985	1986	1987	1988	1989
Base Rental Income	9,367	18,734	18,734	18,734	18,734
Stepup Esc. Income	0	468	1,428	2,437	3,495
Overage Income	0	0	0	0	0
CAM Pass Through	0	0	0	0	0
Taxes Pass Through	0	0	0	0	0
Utilities Pass Through	0	0	0	0	0
Miscellaneous Pass Through	0	0	0	0	0
Free Rent	0	0	0	0	0
Specific Vacancy	9,367	0	0	0	0
Leasing Commissions	0	0	0	0	0
Tenant Refinish	0	0	0	0	0
Total Cash (Exc. FR. & Vac.)	9,367	19,202	20,163	21,171	22,229

## IND01 Tenant Input

## FS Commercial Tenant Module

EMI SHOP

Commercial Tenant 61

Item	Value	Current	Renewal 1	Renewal 2	Renewal 3
Tenant Name or (Vacant)		EMI SHOP			
Suite Number		E3			
Square Footage Occupied		1400			
Direct Entry, (Yes or No or Default Lease No 1-9) N					
Vacancy, (Months)					
Free Rent in Lease Term, (Months)					
Lease Start Date, (MM/YY)	1/85	1/90	1/90	1/90	
Lease Term, (Months)	60				
Expiration Date, (MM/YY)	12/89	12/89	12/89	12/89	
Market Rent Zone Number	4				
Base Rent, (\$/yr, \$/Sf/yr, P/C/M) #	M				
Stepup Esc. Rent, (\$/yr, \$/Sf/yr) #					
Stepup Esc. Rule, (P/C/M/F/N) #, B	C				
Stepup Esc. Frequency, (Years)	1				
Commissions, (Cash out%, \$/Sf, Mo%) #					
Refinish, (miN, maJ, \$, \$/Sf) #					
Base(Amt,\$/sf/yr,Dt,Yr,Total,Fit,Esc) #	0 0	Y 0	Y 0	Y 0	
CAM Billed, by Mo or Yr	0	M	M	M	
CAM (Prp'l Sf,%#)(C%# if F)	0 0	S 0	S 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Fit,Esc) #	0 0	Y 0	Y 0	Y 0	
Taxes Billed, by Mo or Yr	0	M	M	M	
Taxes (Prp'l Sf,%#)(C%# if F)	0 0	S 0	S 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Fit,Esc) #	0 0	Y 0	Y 0	Y 0	
Utilities Billed, by Mo or Yr	0	M	M	M	
Utilities (Prp'l Sf,%#)(C%# if F)	0 0	S 0	S 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Fit,Esc) #	0 0	Y 0	Y 0	Y 0	
Miscellaneous Billed, by Mo or Yr	0	M	M	M	
Miscellaneous (Prp'l Sf,%#)(C%# if F)	0 0	S 0	S 0	S 0	

## ind01 Tenant Income

## FS Commercial Tenant Module

	EMI SHOP	Commercial Tenant	61 Income	
Item Description	1985	1986	1987	1988
Base Rental Income	2,310	2,310	2,310	2,310
Stepup Esc. Income	0	115	237	364
Overage Income	0	0	0	0
CAM Pass Through	0	0	0	0
Taxes Pass Through	0	0	0	0
Utilities Pass Through	0	0	0	0
Miscellaneous Pass Through	0	0	0	0
Free Rent	0	0	0	0
Specific Vacancy	0	0	0	0
Leasing Commissions	0	0	0	0
Tenant Refinish	0	0	0	0
Total Cash (Exc. FR. & Vac.)	2,310	2,425	2,547	2,674
				2,808

## IND01 Tenant Input

## FS Commercial Tenant Module

VACANT

Commercial Tenant 62

Item	Value	Current	Renewal 1	Renewal 2	Renewal 3
Tenant Name or (Vacant)	VACANT				
Suite Number	E6				
Square Footage Occupied	22200				
Direct Entry, (Yes or No or Default Lease No 1-9) N					
Vacancy, (Months)	8				
Free Rent in Lease Term, (Months)					
Lease Start Date, (MM/YY)	9/85	9/90	9/90	9/90	
Lease Term, (Months)	60				
Expiration Date, (MM/YY)	8/90	8/90	8/90	8/90	
Market Rent Zone Number	4				
Base Rent, (\$/yr, \$/Sf/yr, P/C/M) #	M				
Stepup Esc. Rent, (\$/yr, \$/Sf/yr) #					
Stepup Esc. Rule, (P/C/M/F/N) #, B	C				
Stepup Esc. Frequency, (Years)	1				
Commissions, (Cash out%, \$/Sf, Mo%) #					
Refinish, (miN, maJ, \$, \$/Sf) #					
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	Y 0	Y 0	Y 0	
CAM Billed, by Mo or Yr	0	M	M	M	
CAM (Prp'l Sf,%#)(C%# if F)	0 0	S 0	S 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	Y 0	Y 0	Y 0	
Taxes Billed, by Mo or Yr	0	M	M	M	
Taxes (Prp'l Sf,%#)(C%# if F)	0 0	S 0	S 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	Y 0	Y 0	Y 0	
Utilities Billed, by Mo or Yr	0	M	M	M	
Utilities (Prp'l Sf,%#)(C%# if F)	0 0	S 0	S 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	Y 0	Y 0	Y 0	
Miscellaneous Billed, by Mo or Yr	0	M	M	M	
Miscellaneous (Prp'l Sf,%#)(C%# if F)	0 0	S 0	S 0	S 0	

## ind01 Tenant Income

## FS Commercial Tenant Module

	VACANT	Commercial Tenant	62 Income	
Item Description	1985	1986	1987	1988
Base Rental Income	12,210	36,630	36,630	36,630
Stepup Esc. Income	0	610	2,473	4,428
Overage Income	0	0	0	0
CAM Pass Through	0	0	0	0
Taxes Pass Through	0	0	0	0
Utilities Pass Through	0	0	0	0
Miscellaneous Pass Through	0	0	0	0
Free Rent	0	0	0	0
Specific Vacancy	24,420	0	0	0
Leasing Commissions	0	0	0	0
Tenant Refinish	0	0	0	0
Total Cash (Exc. FR. & Vac.)	12,210	37,240	39,103	41,058
				43,110

## IND01 Tenant Input

## FS Commercial Tenant Module

VACANT

Commercial Tenant 63

Item	Value	Current	Renewal 1	Renewal 2	Renewal 3
Tenant Name or (Vacant)		VACANT			
Suite Number		M2			
Square Footage Occupied		827			
Direct Entry, (Yes or No or Default Lease No 1-9) N					
Vacancy, (Months)		9			
Free Rent in Lease Term, (Months)					
Lease Start Date, (MM/YY)		10/85	10/90	10/90	10/90
Lease Term, (Months)		60			
Expiration Date, (MM/YY)		9/90	9/90	9/90	9/90
Market Rent Zone Number					
Base Rent, (\$/yr, \$/Sf/yr, P/C/M) #		M			
Stepup Esc. Rent, (\$/yr, \$/Sf/yr) #					
Stepup Esc. Rule, (P/C/M/F/N) #, B		C			
Stepup Esc. Frequency, (Years)		1			
Commissions, (Cash out%, \$/Sf, Mo%) #					
Refinish, (miN, maJ, \$, \$/Sf) #					
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	Y 0	Y 0	Y 0	
CAM Billed, by Mo or Yr	0	M	M	M	
CAM (Prp'l Sf,%#)(C%# if F)	0 0	S 0	S 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	Y 0	Y 0	Y 0	
Taxes Billed, by Mo or Yr	0	M	M	M	
Taxes (Prp'l Sf,%#)(C%# if F)	0 0	S 0	S 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	Y 0	Y 0	Y 0	
Utilities Billed, by Mo or Yr	0	M	M	M	
Utilities (Prp'l Sf,%#)(C%# if F)	0 0	S 0	S 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	Y 0	Y 0	Y 0	
Miscellaneous Billed, by Mo or Yr	0	M	M	M	
Miscellaneous (Prp'l Sf,%#)(C%# if F)	0 0	S 0	S 0	S 0	

## ind01 Tenant Income

## FS Commercial Tenant Module

	VACANT	Commercial Tenant	63 Income	
Item Description	1985	1986	1987	1988
Base Rental Income	569	2,274	2,274	2,274
Stepup Esc. Income	0	28	144	264
Overage Income	0	0	0	0
CAM Pass Through	0	0	0	0
Taxes Pass Through	0	0	0	0
Utilities Pass Through	0	0	0	0
Miscellaneous Pass Through	0	0	0	0
Free Rent	0	0	0	0
Specific Vacancy	1,706	0	0	0
Leasing Commissions	0	0	0	0
Tenant Refinish	0	0	0	0
Total Cash (Exc. FR. & Vac.)	569	2,303	2,418	2,539
				2,666

ind01 Tenant Input

FS Commercial Tenant Module

NORTHERN BLDG Commercial Tenant 64

Item	Value	Current	Renewal 1	Renewal 2	Renewal 3
Tenant Name or (Vacant)	NORTHERN BLDG				
Suite Number	B10				
Square Footage Occupied	5651				
Direct Entry, (Yes or No or Default Lease No 1-9) N					
Vacancy, (Months)					
Free Rent in Lease Term, (Months)					
Lease Start Date, (MM/YY)	11/84	7/87	7/90	7/90	
Lease Term, (Months)	32	36			
Expiration Date, (MM/YY)	6/87	6/90	6/90	6/90	
Market Rent Zone Number	2	2			
Base Rent, (\$/yr, \$/Sf/yr, P/C/M) #	\$ 12396	M			
Stepup Esc. Rent, (\$/yr, \$/Sf/yr) #					
Stepup Esc. Rule, (P/C/M/F/N) #,B		C			
Stepup Esc. Frequency, (Years)		1			
Commissions, (Cash out%, \$/Sf, Mo%) #					
Refinish, (miN, maJ, \$, \$/Sf) #					
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	Y 0	Y 0	
CAM Billed, by Mo or Yr	0	0	M	M	
CAM (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	A 6552.66	0 0	Y 0	Y 0	
Taxes Billed, by Mo or Yr	M	0	M	M	
Taxes (Prp'l Sf,%#)(C%# if F)	S 0	0 0	S 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	Y 0	Y 0	
Utilities Billed, by Mo or Yr	0	0	M	M	
Utilities (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc) #	0 0	0 0	Y 0	Y 0	
Miscellaneous Billed, by Mo or Yr	0	0	M	M	
Miscellaneous (Prp'l Sf,%#)(C%# if F)	0 0	0 0	S 0	S 0	

## ind01 Tenant Income

## FS Commercial Tenant Module

## NORTHERN BLDG Commercial Tenant 64 Income

Item Description	1985	1986	1987	1988	1989
Base Rental Income	12,396	12,396	13,262	14,128	14,128
Stepup Esc. Income	0	0	0	353	1,077
Overage Income	0	0	0	0	0
CAM Pass Through	0	0	0	0	0
Taxes Pass Through	0	0	0	0	0
Utilities Pass Through	0	0	0	0	0
Miscellaneous Pass Through	0	0	0	0	0
Free Rent	0	0	0	0	0
Specific Vacancy	0	0	0	0	0
Leasing Commissions	0	0	0	0	0
Tenant Refinish	0	0	0	0	0
Total Cash (Exc. FR. & Vac.)	12,396	12,396	13,262	14,481	15,205

## IND01 Tenant Input

## FS Commercial Tenant Module

VACANT

Commercial Tenant 65

Item	Value	Current	Renewal 1	Renewal 2	Renewal 3
Tenant Name or (Vacant)	VACANT				
Suite Number	078				
Square Footage Occupied	391				
Direct Entry, (Yes or No or Default Lease No 1-9) N					
Vacancy, (Months)	9				
Free Rent in Lease Term, (Months)					
Lease Start Date, (MM/YY)	10/85	10/90	10/90	10/90	
Lease Term, (Months)	60				
Expiration Date, (MM/YY)	9/90	9/90	9/90	9/90	
Market Rent Zone Number	1				
Base Rent, (\$/yr, \$/Sf/yr, P/C/M)#	M				
Stepup Esc. Rent, (\$/yr, \$/Sf/yr)#					
Stepup Esc. Rule, (P/C/M/F/N)#+B	C				
Stepup Esc. Frequency, (Years)	1				
Commissions, (Cash out%, \$/Sf, Mo%)#					
Refinish, (miN, maJ, \$, \$/Sf)#					
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc)#	0 0	Y 0	Y 0	Y 0	
CAM Billed, by Mo or Yr	0	M	M	M	
CAM (Prp'l Sf,%#)(C%# if F)	0 0	S 0	S 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc)#	0 0	Y 0	Y 0	Y 0	
Taxes Billed, by Mo or Yr	0	M	M	M	
Taxes (Prp'l Sf,%#)(C%# if F)	0 0	S 0	S 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc)#	0 0	Y 0	Y 0	Y 0	
Utilities Billed, by Mo or Yr	0	M	M	M	
Utilities (Prp'l Sf,%#)(C%# if F)	0 0	S 0	S 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Flt,Esc)#	0 0	Y 0	Y 0	Y 0	
Miscellaneous Billed, by Mo or Yr	0	M	M	M	
Miscellaneous (Prp'l Sf,%#)(C%# if F)	0 0	S 0	S 0	S 0	

## ind01 Tenant Income

## FS Commercial Tenant Module

	VACANT	Commercial Tenant	65 Income		
Item Description	1985	1986	1987	1988	1989
Base Rental Income	684	2,737	2,737	2,737	2,737
Stepup Esc. Income	0	34	173	318	471
Overage Income	0	0	0	0	0
CAM Pass Through	0	0	0	0	0
Taxes Pass Through	0	0	0	0	0
Utilities Pass Through	0	0	0	0	0
Miscellaneous Pass Through	0	0	0	0	0
Free Rent	0	0	0	0	0
Specific Vacancy	2,053	0	0	0	0
Leasing Commissions	0	0	0	0	0
Tenant Refinish	0	0	0	0	0
Total Cash (Exc. FR. & Vac.)	684	2,771	2,910	3,055	3,208

## IND01 Tenant Input

## FS Commercial Tenant Module

## QUALITY ELECTRI Commercial Tenant 66

Item	Value				
Tenant Name or (Vacant)	QUALITY ELECTRI				
Suite Number	B70				
Square Footage Occupied	1350				
Direct Entry, (Yes or No or Default Lease No 1-9) N					
	Current	Renewal 1	Renewal 2	Renewal 3	
Vacancy, (Months)					
Free Rent in Lease Term, (Months)					
Lease Start Date, (MM/YY)	1/85	1/90	1/90	1/90	
Lease Term, (Months)	60				
Expiration Date, (MM/YY)	12/89	12/89	12/89	12/89	
Market Rent Zone Number	2				
Base Rent, (\$/yr, \$/Sf/yr, P/C/M) #	\$ 3840				
Stepup Esc. Rent, (\$/yr, \$/Sf/yr) #					
Stepup Esc. Rule, (P/C/M/F/N) #, B	C				
Stepup Esc. Frequency, (Years)	1				
Commissions, (Cash out%, \$/Sf, Mo%) #					
Refinish, (miN, maJ, \$, \$/Sf) #					
Base(Amt,\$/sf/yr,Dt,Yr,Total,Fit,Esc) #	0 0	Y 0	Y 0	Y 0	
CAM Billed, by Mo or Yr	0	M	M	M	
CAM (Prp'l Sf,%#)(C%# if F)	0 0	S 0	S 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Fit,Esc) #	0 0	Y 0	Y 0	Y 0	
Taxes Billed, by Mo or Yr	0	M	M	M	
Taxes (Prp'l Sf,%#)(C%# if F)	0 0	S 0	S 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Fit,Esc) #	0 0	Y 0	Y 0	Y 0	
Utilities Billed, by Mo or Yr	0	M	M	M	
Utilities (Prp'l Sf,%#)(C%# if F)	0 0	S 0	S 0	S 0	
Base(Amt,\$/sf/yr,Dt,Yr,Total,Fit,Esc) #	0 0	Y 0	Y 0	Y 0	
Miscellaneous Billed, by Mo or Yr	0	M	M	M	
Miscellaneous (Prp'l Sf,%#)(C%# if F)	0 0	S 0	S 0	S 0	

ind01 Tenant Income

FS Commercial Tenant Module

QUALITY ELECTRI Commercial Tenant 66 Income

Item Description	1985	1986	1987	1988	1989
Base Rental Income	3,840	3,840	3,840	3,840	3,840
Stepup Esc. Income	0	192	394	605	828
Overage Income	0	0	0	0	0
CAM Pass Through	0	0	0	0	0
Taxes Pass Through	0	0	0	0	0
Utilities Pass Through	0	0	0	0	0
Miscellaneous Pass Through	0	0	0	0	0
Free Rent	0	0	0	0	0
Specific Vacancy	0	0	0	0	0
Leasing Commissions	0	0	0	0	0
Tenant Refinish	0	0	0	0	0
Total Cash (Exc. FR. & Vac.)	3,840	4,032	4,234	4,445	4,668

## APPENDIX B

## VALTEST MODEL

## INPUT ASSUMPTIONS FOR—Independence Center

## BASIC DATA

Project Name	Independence Center
Projection Period	5
Acquisition Cost	1,475,000
Is Property Subsidized Housing ? Y Or N	n
Is Property Residential? Y Or N	n
Is Owner A Taxable Corporation? Y Or N	n
Effective Ordinary Tax Rate	50.000
Effective Tax Rate In Year Of Sale	50.000
Resale Price (Net Of Sale Costs)	
Owner's Reinvestment Rate in %	16.000
Owner's Discount Rate in %	16.000

## MORTGAGE DATA

Do You Want To Use Standard Financing? Y Or N	y
Mortgage Ratio Or Amount	66.670
Interest Rate	13.250
Mortgage Term	25
Payments Per Year	12
Points to be paid	0.000
Prepayment penalty	0.000
Is There Lender Participation? Y Or N	n
Income Cash Throw-Off To Lender In %	0.000
Resale Proceeds To Lender Before Taxes In %	0.000

## COMPONENT DATA

Value or Ratio Of Improvement #1/Total Value	750,000
Depreciable Life Of Improvement #1	18
Depreciation Method, Improvement #1	1
Is There a Second Improvement	n
Value or Ratio of Component #2/Total Value	0.000
Depreciable Life of Component #2	0
Depreciation Method, Improvement #2	0
Rehabilitation Tax Credit for Improvement #2	0.000
Is Structure a Historic Landmark	N

## INCOME AND EXPENSE SUMMARY

Year	Net Inc
1	192,267
2	215,354
3	233,991
4	220,811
5	212,186

**SUMMARY OF FIAL SALE OF PROPERTY FOR--Independence Center**

Original Cost	1,475,000
Original Net Mortgage	983,383
Original Equity	491,618

Resale Price	1,700,000
Less Mortgage Balance	948,054
Proceeds Before Taxes	751,946
Less Lender's %	0
Prepayment Penalty	0
Net Sales Proceeds	
Before Taxes	751,946
=====	

Resale Price	1,700,000
Less Lender's %	0
Prepayment Penalty	0
Net Resale Price	1,700,000
Less Basis	1,266,667
Total Gain	433,333

Net Sales Proceeds	751,946
Tax On Capital Gain	86,667
Tax On Ordinary Gain	0
Total Taxes on Sale	86,667

Excess Depreciation	0
Excess Dep. Forgiven	0
Capital Gain	433,333
Ordinary Gain	0

Net Sales Proceeds	
After Tax	665,279
=====	

Net Income to Market Value Ratio in Year 1	0.1304
Net Income to Market Value Ratio in Year of Sale	0.1248

The IRR for the project before taxes is	22.52 %
The IRR for the project after taxes is	16.56 %

Assumes cash flows and tax losses at  
end of year and a reinvestment rate  
equal to the calculated IRR.

The Modified IRR for the project before taxes	21.26 %
The Modified IRR for the project after taxes	16.47 %

Assumes cash flows and tax losses at  
end of year and a reinvestment rate  
of 16.00 %.

The Net Present Value of the Project Before Taxes Using 16.00% as the Discount Rate is	122,000
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The Net Present Value of the Project After Taxes Using 16.00% as the Discount Rate is	10,022
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