

North Point Ground Lease Agreement Proposal													
Current Agreement								Proposed Agreement					
Additional Rent Thresholds				Dollar				%					
1st Tier Thresholds	1,700,000	2,000,000	7.50%					1st Tier Thresholds	1,600,000	2,000,000	7.50%		
2nd Tier Thresholds	2,000,000	2,500,000	10.00%					2nd Tier Thresholds	2,000,000	2,500,000	11.25%		
3rd Tier Thresholds	2,500,000	3,000,000	15.00%					3rd Tier Thresholds	2,500,000	3,000,000	16.25%		
4th Tier Thresholds	3,000,000	4,000,000	20.00%					4th Tier Thresholds	3,000,000	4,000,000	21.25%		
5th Tier Thresholds	4,000,000	or Higher	25.00%					5th Tier Thresholds	4,000,000	or Higher	26.25%		
Years	Occ. % Growth thru 2019 then 3%	Gross Receipts	Property Tax	Adjusted Gross Receipts	Minimum Threshold	Adj Gross Receipt Needed for Additional Rents	Calculated Additional Rents	Gross Receipts	Property Tax	Adjusted Gross Receipts	Minimum Threshold	Adj Gross Receipt Needed for Additional Rents	Calculated Additional Rents
2018 Actual	72%	1,667,248	388,368	1,278,880	1,700,000	421,120	-	1,667,248	388,368	1,278,880	1,600,000	321,120	-
2019	80%	1,849,928	430,921	1,419,007	1,700,000	280,993	-	1,849,928	430,921	1,419,007	1,600,000	180,993	-
2020	90%	2,081,169	443,849	1,637,320	1,700,000	62,680	-	2,081,169	443,849	1,637,320	1,600,000	-	122,799
2021		2,143,605	457,165	1,686,440	1,700,000	13,560	-	2,143,605	457,165	1,686,440	1,600,000	-	126,483
2022		2,207,913	470,880	1,737,033	1,700,000	-	130,277	2,207,913	470,880	1,737,033	1,600,000	-	130,277
2023		2,274,150	485,006	1,789,144	1,700,000	-	134,186	2,274,150	485,006	1,789,144	1,600,000	-	134,186
2024		2,342,375	499,556	1,842,818	1,700,000	-	138,211	2,342,375	499,556	1,842,818	1,600,000	-	138,211
2025		2,412,646	514,543	1,898,103	1,700,000	-	142,358	2,412,646	514,543	1,898,103	1,600,000	-	142,358
2026		2,485,025	529,979	1,955,046	1,700,000	-	146,628	2,485,025	529,979	1,955,046	1,600,000	-	146,628
2027		2,559,576	545,878	2,013,698	1,700,000	-	201,370	2,559,576	545,878	2,013,698	1,600,000	-	226,541
2028		2,636,363	562,255	2,074,108	1,700,000	-	207,411	2,636,363	562,255	2,074,108	1,600,000	-	233,337
2029		2,715,454	579,122	2,136,332	1,700,000	-	213,633	2,715,454	579,122	2,136,332	1,600,000	-	240,337
2030		2,796,918	596,496	2,200,422	1,700,000	-	220,042	2,796,918	596,496	2,200,422	1,600,000	-	247,547
2031		2,880,825	614,391	2,266,434	1,700,000	-	226,643	2,880,825	614,391	2,266,434	1,600,000	-	254,974
2032		2,967,250	632,823	2,334,427	1,700,000	-	233,443	2,967,250	632,823	2,334,427	1,600,000	-	262,623
2033		3,056,268	651,807	2,404,460	1,700,000	-	240,446	3,056,268	651,807	2,404,460	1,600,000	-	270,502
2034		3,147,956	671,362	2,476,594	1,700,000	-	247,659	3,147,956	671,362	2,476,594	1,600,000	-	278,617
2035		3,242,394	691,503	2,550,892	1,700,000	-	382,634	3,242,394	691,503	2,550,892	1,600,000	-	414,520
2036		3,339,666	712,248	2,627,418	1,700,000	-	394,113	3,339,666	712,248	2,627,418	1,600,000	-	426,956
2037		3,439,856	733,615	2,706,241	1,700,000	-	405,936	3,439,856	733,615	2,706,241	1,600,000	-	439,764
2038		3,543,052	755,623	2,787,428	1,700,000	-	418,114	3,543,052	755,623	2,787,428	1,600,000	-	452,957
2039		3,649,343	778,292	2,871,051	1,700,000	-	430,658	3,649,343	778,292	2,871,051	1,600,000	-	466,546
2040		3,758,824	801,641	2,957,183	1,700,000	-	443,577	3,758,824	801,641	2,957,183	1,600,000	-	480,542
2041		3,871,588	825,690	3,045,898	1,700,000	-	609,180	3,871,588	825,690	3,045,898	1,600,000	-	647,253

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		5th Tier Thresholds	4,000,000	or Higher	25.00%										
	Occ. % Growth thru 2019 then 3%	Gross Receipts	Property Tax	Adjusted Gross Receipts	Minimum Threshold	Adj Gross Receipt Needed for Additional Rents	Calculated Additional Rents			Adjusted Gross Receipts	Minimum Threshold	Adj Gross Receipt Needed for Additional Rents	Calculated Additional Rents		
2042		3,987,736	850,461	3,137,275	1,700,000	-	627,455		3,987,736	850,461	3,137,275	1,600,000	-	666,671	
2043		4,107,368	875,975	3,231,393	1,700,000	-	646,279		4,107,368	875,975	3,231,393	1,600,000	-	686,671	
2044		4,230,589	902,254	3,328,335	1,700,000	-	665,667		4,230,589	902,254	3,328,335	1,600,000	-	707,271	
2045		4,357,507	929,322	3,428,185	1,700,000	-	685,637		4,357,507	929,322	3,428,185	1,600,000	-	728,489	
2046		4,488,232	957,201	3,531,031	1,700,000	-	706,206		4,488,232	957,201	3,531,031	1,600,000	-	750,344	
2047		4,622,879	985,917	3,636,962	1,700,000	-	727,392		4,622,879	985,917	3,636,962	1,600,000	-	772,854	
2048		4,761,565	1,015,495	3,746,071	1,700,000	-	749,214		4,761,565	1,015,495	3,746,071	1,600,000	-	796,040	
2049		4,904,412	1,045,960	3,858,453	1,700,000	-	771,691		4,904,412	1,045,960	3,858,453	1,600,000	-	819,921	
2050		5,051,545	1,077,338	3,974,206	1,700,000	-	794,841		5,051,545	1,077,338	3,974,206	1,600,000	-	844,519	
2051		5,203,091	1,109,659	4,093,432	1,700,000	-	1,023,358		5,203,091	1,109,659	4,093,432	1,600,000	-	1,074,526	
2052		5,359,184	1,142,948	4,216,235	1,700,000	-	1,054,059		5,359,184	1,142,948	4,216,235	1,600,000	-	1,106,762	
2053		5,519,959	1,177,237	4,342,722	1,700,000	-	1,085,681		5,519,959	1,177,237	4,342,722	1,600,000	-	1,139,965	
2054		5,685,558	1,212,554	4,473,004	1,700,000	-	1,118,251		5,685,558	1,212,554	4,473,004	1,600,000	-	1,174,164	
2055		5,856,125	1,248,930	4,607,194	1,700,000	-	1,151,799		5,856,125	1,248,930	4,607,194	1,600,000	-	1,209,388	
2056		6,031,808	1,286,398	4,745,410	1,700,000	-	1,186,353		6,031,808	1,286,398	4,745,410	1,600,000	-	1,245,670	
2057		6,212,763	1,324,990	4,887,772	1,700,000	-	1,221,943		6,212,763	1,324,990	4,887,772	1,600,000	-	1,283,040	
2058		6,399,146	1,364,740	5,034,406	1,700,000	-	1,258,601		6,399,146	1,364,740	5,034,406	1,600,000	-	1,321,531	
2059		6,591,120	1,405,682	5,185,438	1,700,000	-	1,296,359		6,591,120	1,405,682	5,185,438	1,600,000	-	1,361,177	
2060		6,788,854	1,447,853	5,341,001	1,700,000	-	1,335,250		6,788,854	1,447,853	5,341,001	1,600,000	-	1,402,013	