

ABC CORPORATION



December 24, 2002

SUMMARY OF ALTERNATIVES

Property:	One Broadway	1800 Main	Difference
Rentable Square Feet	2,794	2,750	44
Usable Square Feet	2,794	2,750	44
Commencement Date	6 / 2003	5 / 2003	
Lease Term (months)	36	36	0
Average Base Rent / rsf / year	\$17.78	\$13.00	\$4.78
Average Gross Rent / rsf / year	\$22.80	\$18.34	\$4.46
NPV - Base Rent / rsf / year	\$15.17	\$11.28	\$3.88
NPV - Gross Rent / rsf / year	\$19.51	\$15.90	\$3.60
NPV - PreTax Cash Flow / rsf / year	\$19.51	\$15.90	\$3.60
Average Monthly Cost - PreTax	\$5,308	\$4,203	\$1,105
Average Annual Cost	\$63,698	\$50,440	\$13,258
NPV - Average Annual Cost	\$54,503	\$43,736	\$10,767
First Year PreTax Cash Flow	\$50,602	\$49,729	\$873
Total PreTax Cash Flow	\$191,094	\$151,319	\$39,775
NPV @ 10% - PreTax Cash Flow	\$163,510	\$131,207	\$32,302

Key Assumptions: