



Quail Ridge

Woodland Park

Waterfall Glen

	Quail Ridge	Woodland Park	Waterfall Glen
RSF	5,621	5,260	5,410
Abatement (mos)	9	7	5
Net/Gross Rent	\$ 12.35	\$ 16.50	\$ 17.25
RETX	\$ 1.15	\$ -	\$ -
OPEX	\$ 3.20	\$ -	\$ -
Elect--HVAC	\$ 0.50	\$ 0.50	\$ 0.50
Elect--L&O	\$ 1.00	\$ 1.00	\$ 1.00
Janitorial	\$ 0.85	\$ 0.85	\$ 0.85
Gross Rent	\$ 19.05	\$ 18.85	\$ 19.60
Annual Gross Rent	\$ 107,080.05	\$ 99,151.00	\$ 106,036.00
Est. Monthly Gross Rent	\$ 8,923.34	\$ 8,262.58	\$ 8,836.33
Escalations	3%	3%	\$ 0.50
Build out	turn-key	turn-key	turn-key
Abatement Value	\$ 58,177.35	\$ 55,611.35	\$ 36,855.63
Notes:	Pet friendly Tenant controlled utilities Space for grill Views overlook pond	Tenant controlled utilities Space for grill Owner/Manager on site	Pet friendly Tenant controlled utilities Space for grill Owner/Manager on site
Moving allowance	none	none	none
Connectivity	AT&T, Comcast AT&T Fiber	AT&T and Comcast	Comcast

Woodland Park			
5260 RSF	annual	monthly	less abatement
\$ 16.50	\$ 86,790.00	\$7,232.50	\$ 57,860.00
\$ 16.99	\$ 89,367.40	\$7,447.28	\$ 89,367.40
\$ 17.50	\$ 92,050.00	\$7,670.83	\$ 92,050.00
\$ 18.03	\$ 94,837.80	\$7,903.15	\$ 94,837.80
\$ 18.57	\$ 97,678.20	\$8,139.85	\$ 97,678.20
\$ 19.13	\$100,623.80	\$8,385.32	\$100,623.80
\$ 19.70	\$103,622.00	\$8,635.17	\$ 94,986.83
\$ 20.29	\$106,725.40	\$8,893.78	\$ 35,575.13
		total rent =	\$662,979.17
		tr / sf	\$ 126.04
		Price / sf / month	\$ 1.39

Waterfall Glen			
5410 RSF	annual	monthly	less abatement
\$ 17.25	\$ 93,322.50	\$ 7,776.88	\$ 85,545.63
\$ 17.75	\$ 96,027.50	\$ 8,002.29	\$ 88,025.21
\$ 18.25	\$ 98,732.50	\$ 8,227.71	\$ 90,504.79
\$ 18.75	\$101,437.50	\$ 8,453.13	\$ 6,311.67 \$ 95,125.83
\$ 19.25	\$104,142.50	\$ 8,678.54	\$ 6,537.08 \$ 97,605.42
\$ 19.25	\$104,142.50	\$ 8,678.54	\$104,142.50
\$ 19.25	\$104,142.50	\$ 8,678.54	\$104,142.50
		total rent =	\$665,091.88
		tr / sf	\$ 122.94
		Price / sf / month	\$ 1.46

Quail Ridge			
5621 RSF	annual	monthly	less abatement
\$ 16.70	\$ 93,870.70	\$7,822.56	\$ 35,693.35
\$ 17.07	\$ 95,950.47	\$7,995.87	\$ 95,950.47
\$ 17.45	\$ 98,086.45	\$8,173.87	\$ 98,086.45
\$ 17.84	\$100,278.64	\$8,356.55	\$100,278.64
\$ 18.24	\$102,527.04	\$8,543.92	\$102,527.04
\$ 18.66	\$104,887.86	\$8,740.66	\$104,887.86
\$ 19.09	\$107,304.89	\$8,942.07	\$107,304.89
\$ 19.53	\$109,778.13	\$9,148.18	\$ 82,333.60
		total rent =	\$727,062.30
		tr / sf	\$ 129.35
		Price / sf / month	\$ 1.39

* Does not include utilities, telecommunications or janitorial

Facility Cost Comparison

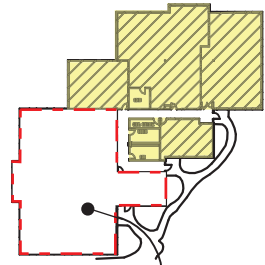
	Quail Ridge	Woodland Park	Waterfall Glen
Total Rent (duration of lease)	\$ 727,062.30	\$ 662,979.17	\$ 665,091.88
Lease total months	93.00	91.00	84.00
Cost per month over life of lease	\$ 7,817.87	\$ 7,285.49	\$ 7,917.76
Square Footage of Facility	5,621	5,260	5,410
Price per Square Foot per Month	\$ 1.39	\$ 1.39	\$ 1.46
Price per Square Foot per Year	\$ 16.69	\$ 16.62	\$ 17.56
Total Annual Rent Average	\$ 93,814.49	\$ 87,425.82	\$ 95,013.13

Quail Ridge Office Center

800 - 815 Quail Ridge Drive, Westmont, Illinois 60559

Forest Level

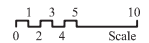
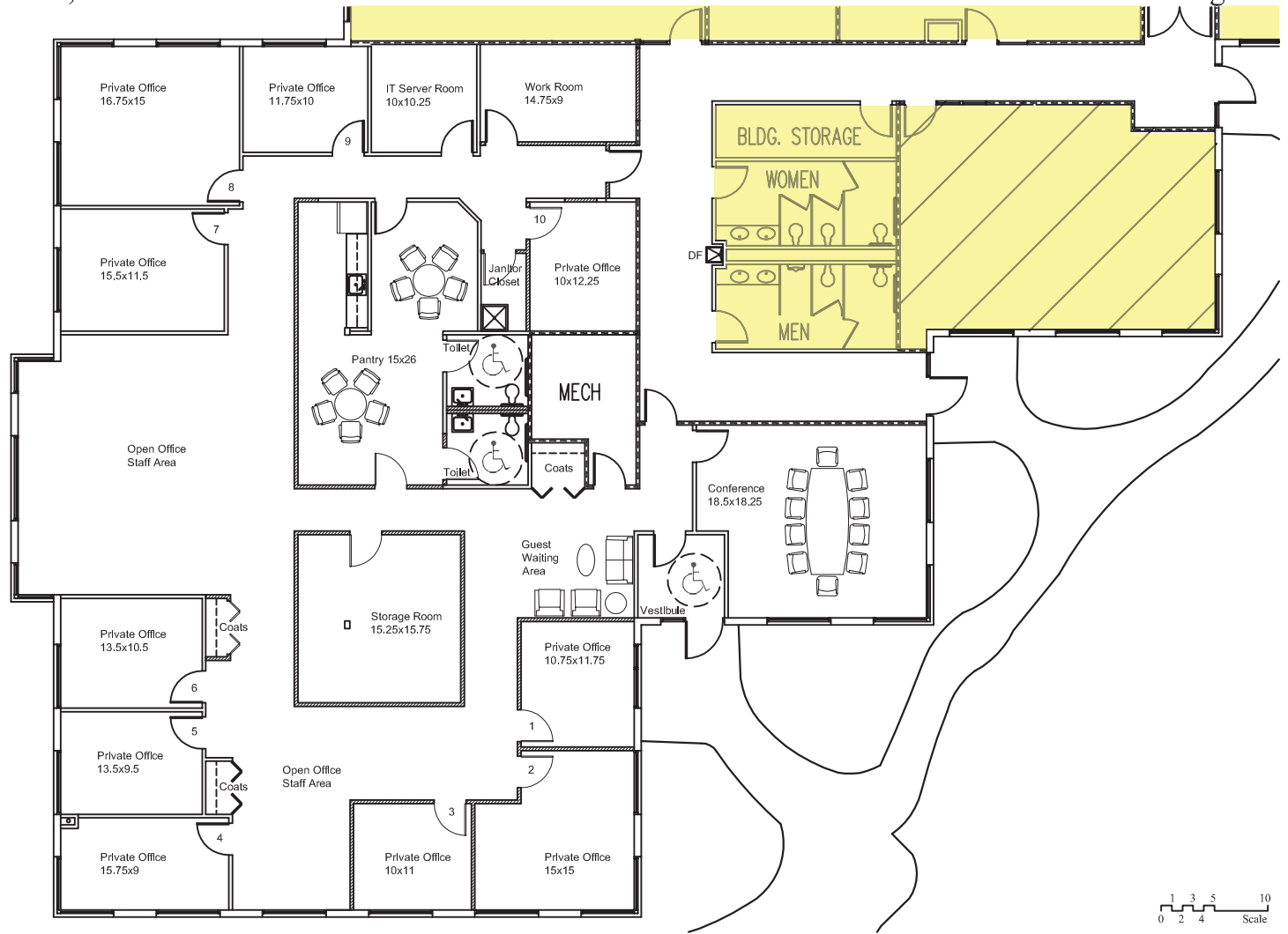
Building "D"



Key Plan:

Project Program:

- 1 Reception Station
- 1 Guest Waiting Area
- 10 Private Offices
- 2 Open Office Staff Areas
- 1 Large Conference Room
- 1 Pantry - Break Room
- 1 IT Server Room
- 1 Work Room
- 1 Storage Room
- 4 Coat Closet



SWAN

5,621 Rentable Square Feet

Space Study (Revised)

Scale:

SS-2

N.T.S.



Heartland Commercial, Inc.
730 Quail Ridge Drive
Westmont, Illinois 60559



North

05/12/16



730 Quail Ridge Drive • Westmont, Illinois 60559 • phone 630.734.9460 • fax 630.734.9453

VIA E-MAIL

trusso@cawleychicago.com

May 16, 2016

Tony Russo
Cawley Chicago Real Estate Company
3000 Woodcreek Drive
Suite 100
Downers Grove, IL 60515

RE: Letter of Intent – System Wide Automated Network (SWAN) – Quail Ridge Office Centre

Dear Tony:

On behalf of Quail Ridge Office Centre, LLC (“Landlord”), we are pleased to forward this Letter of Intent to SWAN. (“Tenant”) for Quail Ridge Office Centre, Westmont, Illinois, 60559. These terms are subject to a signed lease, review of financial information, and will remain in effect until May 20, 2016.

AREA:	Suite 800 - 5621 rentable square feet
TERM:	Seven (7) years and nine (9) months
NET RENTAL RATE:	\$12.35 per RSF.
NET RENT ABATEMENT:	Six (6) months
BENEFICIAL OCCUPANCY:	Three months will be provided prior to Commencement Date.
NET RENTAL RATE ESCALATION:	3% annually.

OPERATING EXPENSES

AND REAL ESTATE TAXES:

Tenant will be responsible for its pro rate share equal to approximately 5.80%. 2016 estimated operating expenses are \$3.20 per sf, and 2016 estimated taxes are \$1.15 per sf.

UTILITIES:

Nicor and ComEd to be paid by tenant.

DATA, TELEPHONE:

Building has Comcast, AT&T, and AT&T fiber service.

TENANT IMPROVEMENTS:

Turnkey based on Space Plan SS-1 utilizing building standard materials.

SECURITY DEPOSIT:

Will be determined on review of financial information.

PARKING:

Tenant shall have the right to use sixteen (16) parking spaces in the parking areas.

RENEWAL OPTION:

Five (5) years at market rent rate upon 10 months prior written notice.

**OTHER TERMS AND
CONDITIONS:**

Shall be described in the Lease.

ACCESS / SECURITY:

Access to the property will be on a 24-hour basis, 7 days per week. Security patrols are on site daily between 9:00pm and 5:00am.

COMMISSION: Cawley Chicago Real Estate Company shall be paid a real estate commission by Landlord, pursuant to a separate agreement.

This leasing proposal is submitted by Heartland Commercial, Inc. (“Broker”) as agent for Landlord and is intended solely as a preliminary outline of the general business terms of a potential lease transaction. This proposal is not all-inclusive, and the lease would contain additional, more detailed terms and conditions not set out here. Submitting this proposal does not obligate Landlord to negotiate with or enter into any agreement with Tenant or create or result in any liability or obligation of any kind which is legally binding on Landlord, Broker, Tenant or Tenant’s Broker.

This proposal is not an offer, an acceptance, or a commitment. Either Landlord or Tenant may terminate negotiations on the proposed lease without liability or obligation at any time prior to the finalization and full execution of a lease.

Nothing contained herein shall constitute, or be construed as, a binding agreement, and any lease shall be subject to the review and approval of counsel for both parties. Neither Landlord nor Tenant shall have any obligations relating to the proposed lease unless and until a lease is fully negotiated, approved, and executed by both Landlord and Tenant and a copy of the fully executed lease is delivered to Tenant.

This proposal supersedes and replaces all previous proposals and other communications between Landlord, Landlord’s Manager, Broker, and Tenant and Tenant’s Broker concerning a possible lease, whether written or oral. If this proposal is acceptable to you, please notify Broker. If you accept this proposal, Landlord’s counsel will prepare a first draft of the lease and forward it to you promptly.

Sincerely,

James R. Whiteside
President
HEARTLAND COMMERCIAL, INC.

JRW:rc

AGREED AND ACCEPTED THIS _____ DAY OF _____, 2016

NAME

TITLE