



Lease Type	Taxes	Ins	Maint	Common Area Maint (CAM)	Utilities/Water /Garbage	Property Mgmt	Janitorial
Full Service	yes	some	yes	yes	yes	yes	maybe
Modified Gross	yes	some	maybe	no	maybe	maybe	no
Triple Net	no	no	no	no	no	no	no

EXPENSE	Cost per Square Foot		
	Low	High	Avg
Janitorial	0.50	1.25	0.88
Property Mgmt	0.40	0.75	0.58
Utilities	1.00	3.50	2.25
Water/Garbage	0.20	0.50	0.35
CAM	0.25	0.75	0.50
Interior Maint.	0.25	0.75	0.50
Exterior Maint.	0.25	2.50	1.38
Insurance	0.10	0.18	0.14
Property Tax	0.75	1.80	1.28
Total Costs	3.70	11.98	7.84

Cost of \$10 /SF Improvements	
# Months	Annual Cost
12	\$10.28
24	\$5.29
36	\$3.63
48	\$2.80
60	\$2.31
72	\$1.98
84	\$1.74
96	\$1.57
108	\$1.43
120	\$1.33

Annual Cost/SF for each \$10.00
Amortized @ 6%

Cost to Purchase vs. Principal Repmt		
\$ / SF	Annual Cost	Principal*
50	\$3.85	\$1.03
60	\$4.62	\$1.24
70	\$5.39	\$1.44
80	\$6.15	\$1.65
90	\$6.92	\$1.86
100	\$7.69	\$2.06
110	\$8.46	\$2.27
120	\$9.23	\$2.47
130	\$10.00	\$2.68
140	\$10.77	\$2.89
160	\$12.31	\$3.30
180	\$13.85	\$3.71
200	\$15.39	\$4.12

Annual Cost to Finance Assumptions:
Amortized @ 6% interest rate
Term = 300 months
Down Pmt = 0%

* Principal repayment is calculated for month 36

Please note that these statements and figures are generalities.
Actual data will vary considerably depending on a property's age, condition and energy efficiency.
Financing Calculations will vary depending on tenant's / buyer's credit and interest rates.