

LEASE SUMMARY & ABSTRACT

2191 HILLTOP DRIVE | REDDING, CALIFORNIA

Subway – Modified Net Lease

LEASE INFORMATION			
 TENANT	Subway	 ORIGINAL LEASE DATE	December 1, 1998
 PROPERTY ADDRESS	2191 Hilltop Drive, Redding, CA	 CURRENT LEASE EXPIRATION	May 31, 2028
 BUILDING AREA	1,920 SF	 CURRENT MONTHLY BASE RENT	\$4,876
 LEASE STRUCTURE	Modified Net Lease	 CURRENT ANNUAL BASE RENT	\$58,512

 TENANT RESPONSIBILITIES

- ✓ Payment of all real property taxes.
- ✓ Routine interior maintenance and repairs.
- ✓ Payment of utilities.
- ✓ Maintenance of liability insurance.
- ✓ Compliance with all operating requirements set forth in the lease.

 LANDLORD RESPONSIBILITIES

- ✓ Structural components of the building.
- ✓ Roof (subject to the lease provisions).
- ✓ Exterior building maintenance as required by the lease.
- ✓ Property insurance.
- ✓ Other obligations specifically reserved to the landlord under the lease.

 KEY LEASE PROVISIONS

- Freestanding single-tenant retail investment property.
- Modified Net Lease structure.
- No CAM reimbursements.
- Tenant exercised its renewal option, extending the lease through May 31, 2028.
- **Subway has successfully operated at this location since December 1998, demonstrating a long-term commitment to the site and market area.**
- Tenant responsibility for payment of real property taxes reduces a significant ownership expense.