

CVS LEASE

Location:

244 Hall Road
Alcoa, Tennessee

Property Improvements:

Center Remodeled in 2003 along Kroger

Lot Size:

4.74 Acres

Building Size:

10,069 Sq Ft

Lease Type:

NNN-tenant reimbursement for all expenses
Tenant covers building insurances
Pro rata share of taxes

Lease Origination Date:

5th March 1980

Lease Amendment Dates:

LMA1 7th July 1980
LMA2 25th November 1991

Taxes 2007:

Pro rata share \$50,247*86%
=7,035

Assessor Notes:

Commercial assessment @ 40% of fair market value
Last assessment 2001
Next assessment 2010
Sale does not constitute a re-assessment

Lease Expiration:

31st May 2012

Renewal Options:

2-5 year terms

Lease Rates:

Per Sq Ft \$6.03
Per Month \$5,060
Per Year \$60,720

Percentage Lease:

1% of sales to a maximum of \$25,000-store is consistently reaching maximum