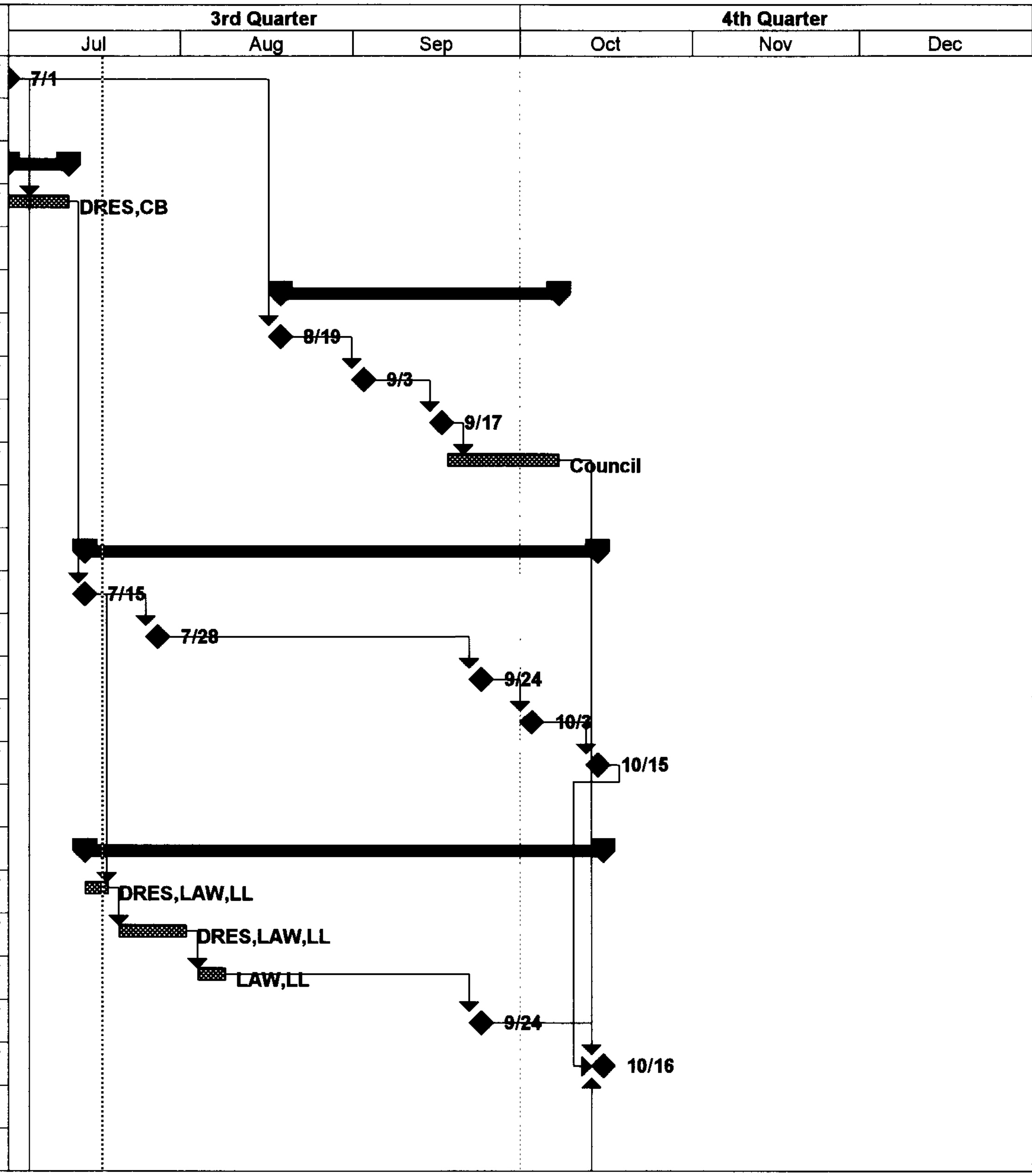
OFFICE OF EMERGENCY MANAGEMENT

ID	Task Name	Durat	Start	Finish
1	**Site Selected**	0d	Tue 7/1/97	Tue 7/1/97
2				
3	**Bus. Term Negotiations**	**9d**	**Tue 7/1/97**	**Fri 7/11/97**
4	Negotiation	9d	Tue 7/1/97	Fri 7/11/97
5				
6	**Land Use Approval**	**36d**	**Tue 8/19/97**	**Tue 10/7/97**
7	195 filing	0d	Tue 8/19/97	Tue 8/19/97
8	CPC Hearing	0d	Wed 9/3/97	Wed 9/3/97
9	CPC vote	0d	Wed 9/17/97	Wed 9/17/97
10	Review by City Council	14d	Thu 9/18/97	Tue 10/7/97
11				
12	**Bus. Terms Approval**	**66d**	**Tue 7/15/97**	**Wed 10/15/97**
13	ARC Meeting	0d	Tue 7/15/97	Tue 7/15/97
14	OMB Approval	0d	Mon 7/28/97	Mon 7/28/97
15	Submit 1602 to MOC	0d	Wed 9/24/97	Wed 9/24/97
16	Notice in City Record	0d	Fri 10/3/97	Fri 10/3/97
17	1602 Hearing	0d	Wed 10/15/97	Wed 10/15/97
18				
19	**Lease Negotiation**	**67d**	**Tue 7/15/97**	**Thu 10/16/97**
20	Prepare draft lease	4d	Tue 7/15/97	Fri 7/18/97
21	Negotiate lease	10d	Mon 7/21/97	Fri 8/1/97
22	Prepare final lease	5d	Mon 8/4/97	Fri 8/8/97
23	LL executes lease	0d	Wed 9/24/97	Wed 9/24/97
24	City executes lease	0d	Thu 10/16/97	Thu 10/16/97
25				
26				

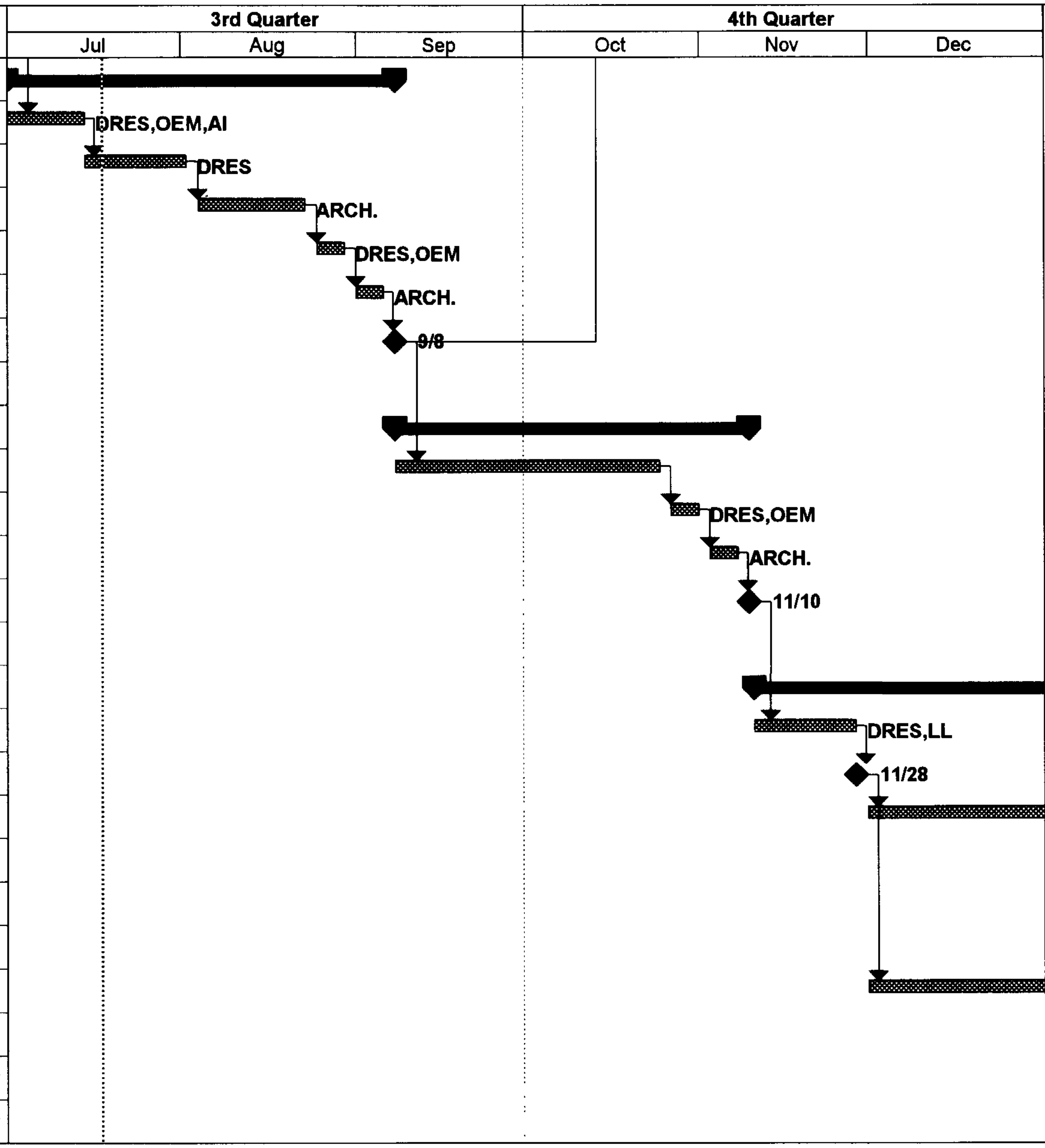


Project: DDC-3
Date: Fri 7/18/97

Task Progress Milestone Summary

OFFICE OF EMERGENCY MANAGEMENT

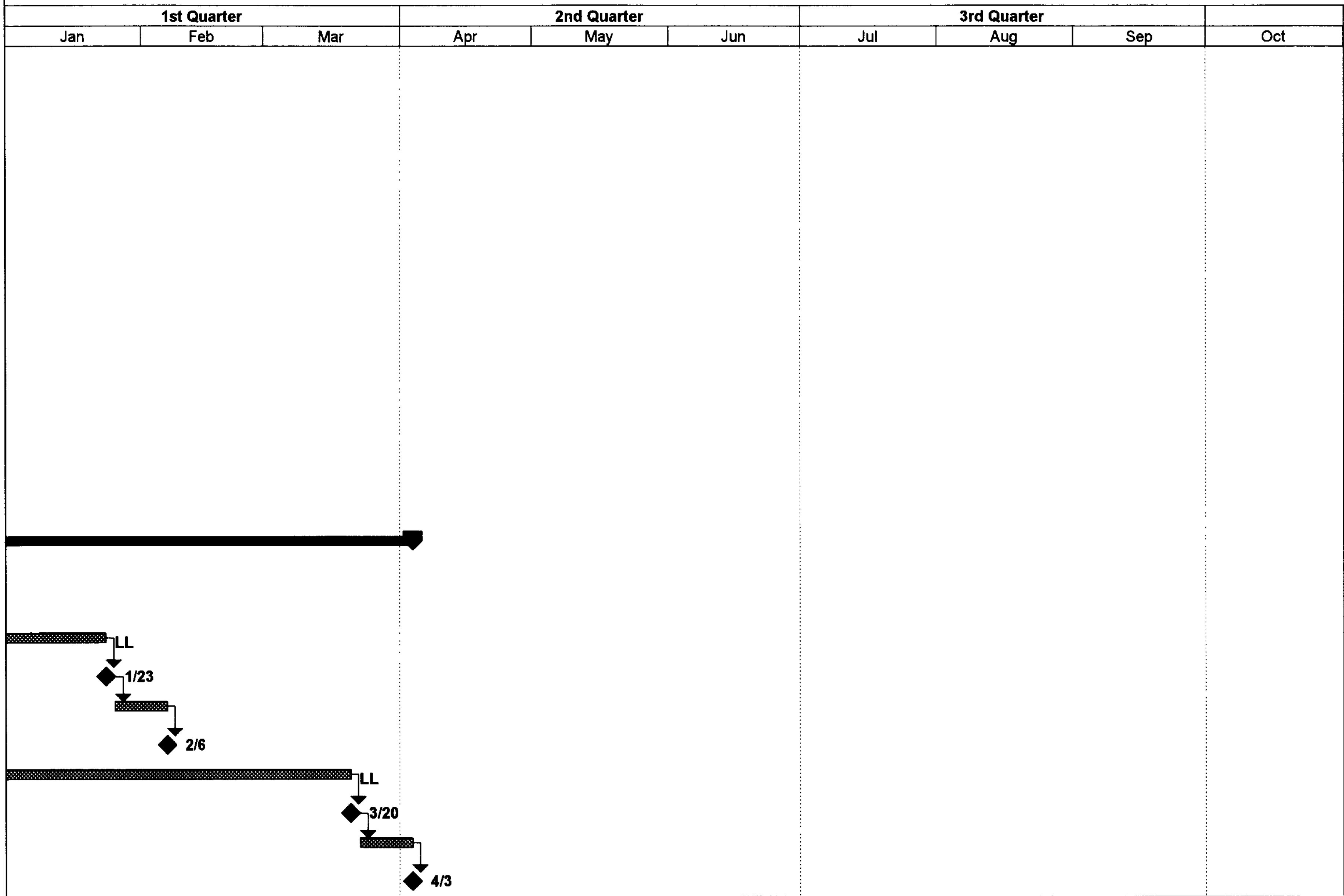
ID	Task Name	Durat	Start	Finish
27	**Prelim. Plans**	**49d**	**Tue 7/1/97**	**Mon 9/8/97**
28	Revise P&E	10d	Tue 7/1/97	Mon 7/14/97
29	Engage Arch.	14d	Tue 7/15/97	Fri 8/1/97
30	Prepare prelim. plans	15d	Mon 8/4/97	Fri 8/22/97
31	Review by DRES & OEM	5d	Mon 8/25/97	Fri 8/29/97
32	Revise Plans	5d	Mon 9/1/97	Fri 9/5/97
33	OEM sign-off plans	0d	Mon 9/8/97	Mon 9/8/97
34				
35	**Final Plans**	**45d**	**Mon 9/8/97**	**Mon 11/10/97**
36	Construction Docs.	35d	Mon 9/8/97	Fri 10/24/97
37	Review Plans	5d	Mon 10/27/97	Fri 10/31/97
38	Revise Plans	5d	Mon 11/3/97	Fri 11/7/97
39	Final plans sign-off	0d	Mon 11/10/97	Mon 11/10/97
40				
41	**Construction**	**104d**	**Tue 11/11/97**	**Fri 4/3/98**
42	Bids	14d	Tue 11/11/97	Fri 11/28/97
43	Bids apporved	0d	Fri 11/28/97	Fri 11/28/97
44	Construction - Office	40d	Mon 12/1/97	Fri 1/23/98
45	Sub, Comp.	0d	Fri 1/23/98	Fri 1/23/98
46	Furniture & Phones	10d	Mon 1/26/98	Fri 2/6/98
47	Occupancy - Office	0d	Fri 2/6/98	Fri 2/6/98
48	Construction - Tech	80d	Mon 12/1/97	Fri 3/20/98
49	Sub.Comp.	0d	Fri 3/20/98	Fri 3/20/98
50	Furniture & Phones	10d	Mon 3/23/98	Fri 4/3/98
51	Occupancy	0d	Fri 4/3/98	Fri 4/3/98



Project: DDC-3
Date: Fri 7/18/97

Task | Progress | Milestone | Summary

OFFICE OF EMERGENCY MANAGEMENT



Project: DDC-3
Date: Fri 7/18/97

Task | Progress | Milestone | Summary

OFFICE OF EMERGENCY MANAGEMENT

20 yr Leases

	NPV	% of 7 WTC	TOTAL	% of 7 WTC
7 WORLD TRADE CENTER	**$21,856,035**		**$50,357,990**	
195 BROADWAY	**$19,624,884**	89.79%	**$44,717,801**	88.80%
100 CHURCH STREET	**$19,979,470**	91.41%	**$45,685,196**	90.72%

OFFICE OF EMERGENCY MANAGEMENT

20 yr Leases

	NPV	% Differential to 7 WTC	TOTAL	% Differential to 7 WTC
7 WORLD TRADE CENTER	**$21,856,035**		**$50,357,990**	
195 BROADWAY	**$19,624,884**	11.37%	**$44,717,801**	12.61%
100 CHURCH STREET	**$19,979,470**	9.39%	**$45,685,196**	10.23%

OFFICE OF EMERGENCY MANAGEMENT

ADDRESS:	**7 WORLD TRADE CENTER**	**TERM:**	20 years		
SPACE:	Ent. 23rd floor(s)	-Beginning:	01/01/98		
SIZE:	45,815 Rentable sq.ft.	**INFLATION:**	3.00%		
BASE RENT:		**CLEANING:**	$0.00 psf		
-Years 1 to 5:	$28.00 prsf				
-Years 6 to 10:	$35.00 prsf	**ELECTRICITY:**	$1.50 psf	**NET PRESENT VALUE (PRSF):**	$477.05
-Years 11 to 15:	$37.00 prsf			**NET PRESENT VALUE:**	**$21,856,035.06**
-Years 16 to 20:	$42.00 prsf	**R.E. TAX ESC.**		-Interest rate:	8.50%
		-Base:	$3.70 psf		
WORK COST:	$195.00 prsf	-1st Year Tax:	$3.70 psf		
-Landlord:	$45.00 prsf	**OP. EXP. ESC.**			
-City:	$150.00 prsf	-Base:	$5.01 psf		
-Amortized at:	8.50%	-1st Year Exp.:	$5.01 psf		

YEAR	BASE RENT	DIRECT OPER. EXP. ESC.	REAL ESTATE TAX	CLEANING	SUB-TOTAL COST P.S.F.	WORK COST	SUB-TOTAL COST	ELECTRICITY	TOTAL COST
1	0.00	0.00	0.00	0.00	0.00	15.85	15.85	1.50	17.35
2	28.00	0.15	0.11	0.00	28.26	15.85	44.11	1.55	45.66
3	28.00	0.31	0.23	0.00	28.53	15.85	44.38	1.59	45.97
4	28.00	0.46	0.34	0.00	28.81	15.85	44.66	1.64	46.30
5	28.00	0.63	0.46	0.00	29.09	15.85	44.94	1.69	46.63
6	35.00	0.80	0.59	0.00	36.39	15.85	52.24	1.74	53.98
7	35.00	0.97	0.72	0.00	36.69	15.85	52.54	1.79	54.33
8	35.00	1.15	0.85	0.00	37.00	15.85	52.85	1.84	54.70
9	35.00	1.34	0.99	0.00	37.32	15.85	53.17	1.90	55.07
10	35.00	1.53	1.13	0.00	37.65	15.85	53.51	1.96	55.46
11	37.00	1.72	1.27	0.00	40.00	15.85	55.85	2.02	57.86
12	37.00	1.93	1.42	0.00	40.35	15.85	56.20	2.08	58.27
13	37.00	2.13	1.58	0.00	40.71	15.85	56.56	2.14	58.70
14	37.00	2.35	1.73	0.00	41.08	15.85	56.93	2.20	59.13
15	37.00	2.57	1.90	0.00	41.46	15.85	57.32	2.27	59.58
16	42.00	2.80	2.06	0.00	46.86	15.85	62.71	2.34	65.05
17	42.00	3.03	2.24	0.00	47.27	15.85	63.12	2.41	65.52
18	42.00	3.27	2.42	0.00	47.69	15.85	63.54	2.48	66.02
19	42.00	3.52	2.60	0.00	48.12	15.85	63.97	2.55	66.52
20	42.00	3.78	2.79	0.00	48.56	15.85	64.41	2.63	67.04
						AVE. COST (prsf):	$52.94		$54.96
						AVE. COST (/yr):	$2,425,569.54		$2,517,899.50
						TOTAL (prsf):	$1,058.85		$1,099.16
						TOTAL:	$48,511,390.74		**$50,357,990.05**

OFFICE OF EMERGENCY MANAGEMENT

ADDRESS:	**195 BROADWAY**		**TERM:**	20	years
SPACE:	Ent. 15 & Pt. 16	floor(s)	-Beginning:	01/01/98	
SIZE:	46,000	Rentable sq.ft.	**INFLATION:**	3.00%	
BASE RENT:			**CLEANING:**	$0.00	psf
-Years 1 to 5:	$19.00	prsf			
-Years 6 to 10:	$22.00	prsf	**ELECTRICITY:**	$1.50	psf
-Years 11 to 15:	$25.00	prsf			
-Years 16 to 20:	$28.00	prsf	**R.E. TAX ESC.**		
			-Base:	$4.00	psf
WORK COST:	$195.00	prsf	-1st Year Tax:	$4.00	psf
-Landlord:	$0.00	prsf	**OP. EXP. ESC.**		
-City:	$195.00	prsf	-Base:	$6.00	psf
-Amortized at:	8.50%		-1st Year Exp.:	$6.00	psf

NET PRESENT VALUE (PRSF):	$426.63
NET PRESENT VALUE:	**$19,624,883.98**
-Interest rate:	8.50%

YEAR	BASE RENT	DIRECT OPER. EXP. ESC.	REAL ESTATE TAX	CLEANING	SUB-TOTAL COST P.S.F.	WORK COST	SUB-TOTAL COST	ELECTRICITY	TOTAL COST
1	0.00	0.00	0.00	0.00	0.00	20.61	20.61	1.50	22.11
2	19.00	0.18	0.12	0.00	19.30	20.61	39.91	1.55	41.45
3	19.00	0.37	0.24	0.00	19.61	20.61	40.21	1.59	41.81
4	19.00	0.56	0.37	0.00	19.93	20.61	40.53	1.64	42.17
5	19.00	0.75	0.50	0.00	20.26	20.61	40.86	1.69	42.55
6	22.00	0.96	0.64	0.00	23.59	20.61	44.20	1.74	45.94
7	22.00	1.16	0.78	0.00	23.94	20.61	44.55	1.79	46.34
8	22.00	1.38	0.92	0.00	24.30	20.61	44.90	1.84	46.75
9	22.00	1.60	1.07	0.00	24.67	20.61	45.27	1.90	47.17
10	22.00	1.83	1.22	0.00	25.05	20.61	45.65	1.96	47.61
11	25.00	2.06	1.38	0.00	28.44	20.61	49.05	2.02	51.06
12	25.00	2.31	1.54	0.00	28.84	20.61	49.45	2.08	51.52
13	25.00	2.55	1.70	0.00	29.26	20.61	49.86	2.14	52.00
14	25.00	2.81	1.87	0.00	29.69	20.61	50.29	2.20	52.49
15	25.00	3.08	2.05	0.00	30.13	20.61	50.73	2.27	53.00
16	28.00	3.35	2.23	0.00	33.58	20.61	54.19	2.34	56.52
17	28.00	3.63	2.42	0.00	34.05	20.61	54.65	2.41	57.06
18	28.00	3.92	2.61	0.00	34.53	20.61	55.13	2.48	57.61
19	28.00	4.21	2.81	0.00	35.02	20.61	55.63	2.55	58.18
20	28.00	4.52	3.01	0.00	35.54	20.61	56.14	2.83	58.77
						AVE. COST (prsf):	$46.59		$48.61
						AVE. COST (/yr):	$2,143,187.25		$2,235,890.05
						TOTAL (prsf):	$931.82		$972.13
						TOTAL:	$42,863,745.06		**$44,717,800.90**

NOTE: - RENTS AND CONSTRUCTION COSTS ARE ASSUMED
- LANDLORD CANNOT FINANCE WORK

OFFICE OF EMERGENCY MANAGEMENT

ADDRESS:	**100 CHURCH STREET**		**TERM:**	20 years		
SPACE:	Ent. 17 & Pt. 15	floor(s)	-Beginning:	01/01/98		
SIZE:	46,000	Rentable sq.ft.	**INFLATION:**	3.00%		
BASE RENT:			**CLEANING:**	$0.00 psf		
-Years 1 to 5:	$24.00	prsf				
-Years 6 to 10:	$27.00	prsf	**ELECTRICITY:**	$1.50 psf	**NET PRESENT VALUE (PRSF):**	$434.34
-Years 11 to 15:	$30.00	prsf			**NET PRESENT VALUE:**	**$19,979,469.83**
-Years 16 to 20:	$33.00	prsf	**R.E. TAX ESC.**		-Interest rate:	8.50%
			-Base:	$4.00 psf		
WORK COST:	$195.00	prsf	-1st Year Tax:	$4.00 psf		
-Landlord:	$35.00	prsf	**OP. EXP. ESC.**			
-City:	$160.00	prsf	-Base:	$6.00 psf		
-Amortized at:	8.50%		-1st Year Exp.:	$6.00 psf		

YEAR	BASE RENT	DIRECT OPER. EXP. ESC.	REAL ESTATE TAX	CLEANING	SUB-TOTAL COST P.S.F.	WORK COST	SUB-TOTAL COST	ELECTRICITY	TOTAL COST
1	0.00	0.00	0.00	0.00	0.00	16.91	16.91	1.50	18.41
2	24.00	0.18	0.12	0.00	24.30	16.91	41.21	1.55	42.75
3	24.00	0.37	0.24	0.00	24.61	16.91	41.52	1.59	43.11
4	24.00	0.56	0.37	0.00	24.93	16.91	41.83	1.64	43.47
5	24.00	0.75	0.50	0.00	25.26	16.91	42.16	1.69	43.85
6	27.00	0.96	0.64	0.00	28.59	16.91	45.50	1.74	47.24
7	27.00	1.16	0.78	0.00	28.94	16.91	45.85	1.79	47.64
8	27.00	1.38	0.92	0.00	29.30	16.91	46.21	1.84	48.05
9	27.00	1.60	1.07	0.00	29.67	16.91	46.58	1.90	48.48
10	27.00	1.83	1.22	0.00	30.05	16.91	46.96	1.96	48.91
11	30.00	2.06	1.38	0.00	33.44	16.91	50.35	2.02	52.36
12	30.00	2.31	1.54	0.00	33.84	16.91	50.75	2.08	52.83
13	30.00	2.55	1.70	0.00	34.26	16.91	51.16	2.14	53.30
14	30.00	2.81	1.87	0.00	34.69	16.91	51.59	2.20	53.80
15	30.00	3.08	2.05	0.00	35.13	16.91	52.03	2.27	54.30
16	33.00	3.35	2.23	0.00	38.58	16.91	55.49	2.34	57.82
17	33.00	3.63	2.42	0.00	39.05	16.91	55.95	2.41	58.36
18	33.00	3.92	2.61	0.00	39.53	16.91	56.44	2.48	58.92
19	33.00	4.21	2.81	0.00	40.02	16.91	56.93	2.55	59.49
20	33.00	4.52	3.01	0.00	40.54	16.91	57.44	2.63	60.07
						AVE. COST (prsf):	$47.64		$49.66
						AVE. COST (/yr):	$2,191,556.98		$2,284,259.78
						TOTAL (prsf):	$952.85		$993.16
						TOTAL:	$43,831,139.69		**$45,685,195.53**

NOTE: - RENTS AND CONSTRUCTION COSTS ARE ASSUMED
- LANDLORD DOES NOT SEEM WILLING TO MAKE A DEAL