SVN Equities, LLC
18881 VON KARMAN, SUITE 800
IRVINE, CALIFORNIA 92612

May 21, 2010

Don Ellwanger
DBA Sperry Van Ness
1832 Tribute Rd. Suite 208
Sacramento, CA. 95815

Re: Letter of Intent
Golden State Portfolio ("Portfolio")
Multiple Addresses (See Property Section)
California

Dear Mr. Ellwanger:

As Purchaser's agent, you are hereby authorized and directed to present this letter of intent to the appropriate representative of the State of California ("State") on behalf of SVN Equities, LLC ("Purchaser"). This letter of intent proposes to purchase the leasehold improvements that comprise the above-referenced Portfolio, subject to a long term fifty (50) year ground lease ("Ground Lease ").

In addition to the terms and conditions outlined below, this offer is made with the express understanding that the transaction structure **must** (i) qualify for sale-leaseback accounting treatment pursuant to SFAS 66 & 98, and as an operating lease pursuant to SFAS 13, and (ii) subject to the limits imposed by (i) above, the State wishes to achieve the maximum sale price, cash flow and residual interest in the Portfolio.

Therefore we are offering several purchase options that are in full compliance with the limitations described above. These options are outlined as follows and described in further detail on **Exhibit A**:

Option 1 – Offer procured using the Argus cash flow models provided by CBRE. However, because the purchaser is a tax-exempt entity, Option 1 has removed real estate taxes from the expense line item in the cash flow models. Additionally, per the terms of the State lease, the market rent has subsequently been reduced by $26,178,023 (combined total – real estate tax value). This modified cash flow assumes a twenty (20) year lease with 10% increases every five years, plus multiple five-year options.

Option 1

<u>Twenty (20) year lease with 10% increases every five years, plus multiple five-year options</u> - The purchase price for the complete Portfolio **(**11 buildings**)** shall be **Two Billion Two Hundred Million Six Hundred Twenty Four Thousand Eight Hundred Forty Four Dollars ($2,200,624,844),** all cash at the close of escrow, on the terms and conditions outlined herein.

Option 2 – Same as Option 1, however this modified cash flow assumes a twenty-five (25) year lease with 10% increases every five years, plus multiple five-year options.

Option 2

<u>Twenty-five (25) year lease with 10% increases every five years, plus multiple five-year options</u> - The purchase price for the complete Portfolio **(**11 buildings**)** shall be **Two Billion Three Hundred Seventy Five Million Five Hundred One Thousand Three Hundred Sixty Eight Dollars ($2,375,501,368),** all cash at the close of escrow, on the terms and conditions outlined herein.

Option 3 – Offer procured using the Argus cash flow models provided by CBRE. However, because the purchaser is a tax-exempt entity, Option 3 has removed real estate taxes from the expense line item in the cash flow models. However, unlike Option 1, the market rent has **<u>Not</u>** been reduced by $26,178,023 (combined total – real estate tax value). Instead the market rent was left as provided by CBRE. This modified cash flow assumes a twenty (20) year lease with 10% increases every five years, plus multiple five-year options.

Option 3

<u>Twenty (20) year lease with 10% increases every five years, plus multiple five-year options</u> - The purchase price for the complete Portfolio **(**11 buildings**)** shall be **Two Billion Six Hundred Two Million One Hundred Seventeen Thousand Eight Hundred Eighty Five Dollars ($2,602,117,885),** all cash at the close of escrow, on the terms and conditions outlined herein.

Option 4 – Same as Option 3, however this modified cash flow assumes a twenty-five (25) year lease with 10% increases every five years, plus multiple five-year options.

Option 4

Twenty-five (25) year lease with 10% increases every five years, plus multiple five-year options - The purchase price for the complete Portfolio (11 buildings) shall be **Two Billion Eight Hundred Five Million Eight Hundred Ninety Thousand One Hundred Twenty Five Dollars ($2,805,890,125),** all cash at the close of escrow, on the terms and conditions outlined herein.

Further, after selected and prior to closing, the Purchaser will continue to work with the State and modify the structure to maximize the purchase price (e.g. value) for every dollar of rent paid by the State.

PURCHASER & ACQUISITION: At closing the Purchaser will assign its purchase contract to a to-be-formed 501(c)(3) bankruptcy remote entity with a tax-exempt purpose of "lessening the burden of government".

The Purchaser will fund the purchase price and closing costs through the issuance of two tranches of tax exempt bonds. Series A will be fully amortized over the base lease term. Series B will be issued for a term of thirty (30) years. The provisions of the Series B Bonds will provide for interest only payments through the primary lease term and will be fully amortizing during the first two renewal terms thereafter. The bonds will be secured by a 1st deed of trust on the Portfolio.

This structure creates the maximum value to the State for each dollar of rent. However, the ultimate purchase price paid to the State, both up and down will be subject to fluctuation prior to pricing the bonds. The Purchaser has evaluated negotiating a pre-committed rate and has determined that the cost to do so would be prohibitively expensive, significantly reduce amounts available to the State and closing and thereafter, and would not be not consistent with the goals of the State.

The Purchaser has identified several state-wide Issuers qualified to issue the bonds, including CSCDA, ABAG and CMFA. By working with a state-wide issuer the TEFRA approval process will be streamlined and centralized so that it will not be an impediment to even the most aggressive closing schedule. In addition, CMFA has an existing 501(c)(3) corporation that can serve as the tax-exempt assignee/owner. The above notwithstanding, once selected, the Purchaser will consult with the State regarding its issuer preferences, and stands ready to create a new public benefit corporation and obtain a 501(c)(3) determination letter from the IRS on an expedited basis, to be the assignee/owner if requested to do so by the State.

Key Structure & Underwriting Assumptions

Structure Assumptions:

- The sale-leaseback transaction for
  - tax purposes will be treated as a true sale pursuant to Rev. Rul. 55-540 and Rev Proc. 2001-28
  - accounting purposes will qualify for sale-leaseback accounting pursuant to SFAS 66 and SFAS 98, will be treated as an operating lease pursuant to SFAS 13, and the purchaser-lessor will not be consolidated with the seller-lessee pursuant to the EITF 90-15 or GASB 14
- The tax-exempt owner-lessor will
  - acquire only the leasehold improvements, wherein upon the expiration of the Ground Lease, ownership of the Portfolio will revert to the State free and clear of any indebtedness. We estimate the present value of the Portfolio on expiration of the Ground Lease to be approximately **Five Hundred Million Dollars ($500,000,000)**.
  - donate surplus revenue on an annual basis to in accordance with its tax-exempt purpose within the State of California. This is projected to be **$7,500,000,000-9,500,000,000.**

Financing Assumptions:

- The purchaser-lessor will fund the acquisition with the proceeds of two series of fixed rate tax-exempt bonds issued to make a loan to purchaser-lessor, secured by an assignment of
  - net rental payments from the State
  - a 1st leasehold deed of trust on the underlying properties.
- Our pricing assumptions are as follows:
  - spread over the MMD Index
    - series A - 150 bps
    - series B - 200 bps
  - earnings rate on the DSRF (debt service reserve fund) - 5.00% per year for series B and 4.00% per year for series A.
  - earnings rate on rent paid by the State monthly in arrears (debt service on the bonds is paid semiannually in arrears) - 2.5% per year

- the 50 year residual value of the real estate at the end of the Ground Lease is calculated by applying a 2.5% annual appreciation rate to the initial purchase price, and discounting that number back to present value utilizing a discount rate that is the purchaser-lessor's "true interest cost" for both series of bonds

<u>Underwriting Assumptions Options 1 & 2:</u>

- As pertaining to the tax-exempt treatment of the structure outlined above, the following changes were made to the Argus cash flow models as prepared by CBRE:
    - Removal of all real estate taxes from the expense line items for all eleven properties comprising the Portfolio
    - Removal of the tax-expense recapture line item under Miscellaneous Revenue
    - Gross rent in Year 1 reduced by the tax amounts provided by CBRE as outlined in Exhibit "B"
- Additional changes to the underwriting based upon our review of the Property Condition & Environmental Reports:
    - Included below the line deferred maintenance repairs per the "Opinion of Probable Deferred Maintenance and Capital Costs" Schedule for each property. See attached summary in Exhibit "C"
    - Increased the capital reserve line item from \$.15/SF/Yr to \$.25/SF/Yr

<u>Underwriting Assumptions Options 3 & 4:</u>

- As pertaining to the tax-exempt treatment of the structure outlined above, the following changes were made to the Argus cash flow models as prepared by CBRE:
    - Removal of all real estate taxes from the expense line items for all eleven properties comprising the Portfolio
    - Removal of the tax-expense recapture line item under Miscellaneous Revenue
- Additional changes to the underwriting based upon our review of the Property Condition & Environmental Reports:
    - Included below the line deferred maintenance repairs per the "Opinion of Probable Deferred Maintenance and Capital Costs" Schedule for each property. See attached summary in Exhibit "C"

- Increased the capital reserve line item from $.15/SF/Yr to $.25/SF/Yr

The tax-exempt nature of the offering may allow the sale-leaseback without triggering a redemption or defeasance of the existing bonds [DESCRIBE ISSUE]. This could result in a significant increase in net proceeds to the State. More attention will be given to this option as we are able to verify the information related to the existing bonds. However, the current offer does not account for these potential savings.

The tax exempt nature of the offering allows us to work with the State to maximize the initial sale proceeds and residual value/benefits. It is also important to note that any excess revenues or funds <u>must</u> be donated to governmental entities in the State of California. We look forward to the opportunity to meet with the State to explore all options which would allow us to further increase the benefits this offering provides to it. All the numbers in our proposal and ultimately our purchase price itself are conditioned successfully completing a publicly offered tax-exempt financing which will require us both to work closely for the benefit of the State.

Key Features of the Purchase Offer

<u>Long Term Ground Lease</u>. Our offer is based upon the Purchaser acquiring only the leasehold improvements, subject to the Ground Lease. . As a result, the Portfolio will revert to the State upon expiration of the Ground Lease The reversionary interest represents a substantial additional economic benefit to the State. Furthermore, the Ground Lease structure addresses public policy concerns about the State's proposed sale of these assets. Please note, the term of the Ground Lease is predicated on the requirement that "true sale" for tax purposes mandates that term of the Ground Lease exceed the economic life of the buildings by Twenty (20%) percent.

<u>Tax-Exempt Financing Maximizes the State's Return on the Transaction.</u> The Purchase Proposal utilizes tax-exempt bond financing as a means of minimizing financing costs. This permits a substantially higher bid price than would be possible utilizing conventional financing. The Purchaser's team is comprised of recognized experts in the fields of municipal finance and investment banking, able to effectively utilize sophisticated financing techniques to maximize the State's cash return on the transaction.

<u>Additional Benefits of the Tax-Exempt Structure.</u> At closing, title will reside in a not-for-profit tax-exempt entity whose stated qualifying purpose is "lessening the burdens of government". Accordingly, after the expiration of the primary lease term, the entity is required to donate its surplus revenue in accordance with its tax-exempt purpose. By law, the not-for-profit entity cannot derive economic benefit from the transaction.

PROPERTY: All real property, improvements, personal property, leases, appurtenant rights, signs, logos and trade names related to the Golden State Portfolio (Properties listed below).

1. **Attorney General Building** - 1300 I Street, Sacramento – CA
2. **CA Emergency Management Agency** 3650 Schreiver Ave, Sacramento – CA
3. **Capital Area East End Complex** - 1430 N St., 1501,1500, 1615, 1616, 1214 Capitol Ave – Sacramento – CA
4. **Elihu M. Harris Building** – 1515 Clay Street, Oakland – CA
5. **Franchise Tax Board Campus** – 9645 Butterfield Way, Sacramento – CA
6. **Earl Warren / Hiram Johnson Center** – 350 McAllister Ave / 455 Golden Gate Ave, San Francisco – CA
7. **Junipero Serra Building** - 320 West 4th Street, Los Angeles – CA
8. **Justice Building** - 4949 Broadway, Sacramento – CA
9. **Public Utilities Commission Bldg** - 505 Van Ness Avenue, San Francisco – CA
10. **Judge Joseph A. Rattigan Building** - 50 D Street, Santa Rosa – CA
11. **Ronald Reagan Building** - 300 South Spring Street, Los Angeles – CA

The Bidding Consortium

This Bid Package is submitted for your consideration by a consortium of sponsors and advisors consisting of SVN Equities, LLC, Civic Finance Associates, Inc., Janney Montgomery Scott, and Orrick, Herrington & Sutcliffe LLP. Each of its individual members bring to the consortium a unique combination of expertise, experience and financial capability. Together, they comprise a collaborative team with expertise in real estate, municipal finance, property management and leasing, together with the practical experience and financial strength to complete the proposed acquisitions with maximum efficiency and according to the scheduling requirements of the State.

PURCHASERS

Sperry Van Ness Equities, LLC is a California-based private investment and development company focused on office, industrial, retail and apartment properties throughout the United States. www.svnequities.com

In the past eight years, SVN Equities has acquired more than 65 properties representing a gross investment in excess of $1 billion.

Civic Finance Associates, Inc. was founded in 1993 to assist state and local governments and not-for-profit organizations with their financing needs. Since its inception CFA has acquired, developed and financed the acquisition and rehabilitation of over $1,250,000,000 of property throughout the United States. http://cfainc.net/

PURCHASER'S PROFESSIONAL ADVISORS AND COUNSEL

Janney Montgomery Scott, LLC established 1832 is a full-service financial services firm, providing superior debt and equity capital solutions as well as investment banking services to governments, institutions, public finance, taxable & municipal sales & trading, and equity research for corporations, non-profits, public entities, institutional equities and other institutions. Janney has already begun and will continue to reach out to some of the State's traditional investment banking houses as the process progresses. Our goal is to market the bond offering with the strongest syndicate as possible. www.janney.com

Orrick, Herrington & Sutcliffe LLP has been the leading public finance firm in California for many years and consistently ranks No. 1 in public finance related legal work in the United States. In 2009, Orrick served as bond counsel or underwriters' counsel on more than 50 financings aggregating more than $70 billion. www.orrick.com

Barclays Capital is the wholly owned investment banking arm of Barclays Bank PLC, a public limited company registered in England and Wales. The firm significantly expanded its presence in the US market when it purchased the North American investment banking assets of Lehman Brothers in September, 2008. Today, the firm is one of the world's pre-eminent, full-service investment banks, with particular strength in fixed-income underwriting and trading.

Barclays Bank PLC is a major global financial service provider engaged in retail and commercial banking, credit cards, investment banking, wealth management and investment management services with an international presence in the United States, Asia, Africa and Europe. Founded in 1690, Barclays has over 300 years of history and expertise in banking. Today, Barclays Bank PLC has over $2.5 trillion of total assets and maintains credit ratings of Aa3/AA-/AA- (Moody's/S&P/Fitch). www.barclays.com

COMMISSION:	Purchaser shall pay a real estate commission to Don Ellwanger, DBA Sperry Van Ness ("Broker") pursuant to a separate agreement between Purchaser and Broker. Purchaser and Seller agree to hold each other harmless from any claims for commissions or fees made by any other party in connection with this transaction.
CONDITIONS:	The following shall be conditions to Purchaser's purchase: a. Purchaser shall have the right to complete an inspection and study of the properties comprising the Portfolio , which may include at Purchaser's option a determination whether there are any structural or mechanical defects, violations of law, the

existence of hazardous waste, or any other conditions which would adversely affect, in any material respect, the value of the Property, all as built plans and any appraisals on the Property.

b. Purchaser's approval of a Preliminary Title Report, and Title Company's agreement to provide Purchaser with required title policy.

c. Purchaser's approval of Seller's books and records relating to the Property including real property tax statements, income and expense statements and maintenance charges, taxes, insurance, management reports, and any and all documents in Seller's possession pertaining to the Property.

d. Purchaser's approval of all the terms and conditions of the lease and/or rental agreements.

e. Purchaser's review and approval of all documentation in connection with reciprocal easement agreements and any land use issues affecting the Property.

If Purchaser disapproves or fails to approve in writing prior to the expiration of the Due Diligence Period, all matters or conditions relating to the Property - which approval shall be in Purchaser's sole and absolute discretion - the Definitive Agreement shall automatically terminate.

<u>DUE DILIGENCE:</u> Seller shall deliver all due diligence materials to Purchaser within five (5) business days of mutual execution of a formal purchase and sale agreement. Purchaser to be granted a Due Diligence Period of Thirty (30) calendar days from the Effective Date to conduct inspections of the Property, review the due diligence materials and all matters or conditions relating to the Property.

<u>REPRESENTATIONS:</u> Seller to provide reasonable and customary representations to Purchaser, which shall survive the closing for a period of one (1) year, including: (i) the absence of hazardous materials on or under the Property, (ii) no pending or threatened claims or litigation against Seller or the Property, (iii) no notices of violations or condemnation (iv) accuracy of rent roll and financial information provided.

<u>CLOSE OF ESCROW:</u> Escrow shall close Seventy Five (75) days from the date of

expiration of the Due Diligence. The opening of escrow shall be defined as the earliest date both Purchaser and Seller deliver mutually executed copies of the Definitive Agreement and escrow instructions to Escrow Holder (the "Effective Date").

TITLE MATTERS: The Property shall be conveyed to Purchaser free and clear of all liens, encumbrances and security interest, other than non-delinquent real property taxes and other exceptions which have been approved by Purchaser prior to closing. At the time of closing, Purchaser, or Purchaser's nominee, will be provided with an extended coverage owner's policy of title insurance, in an amount equal to the Purchase Price [issued by Fidelity National Title Company, office of Paul McDonald, Newport Beach, California]. Seller shall pay all title insurance premiums, escrow fees and the cost of updating surveys and any title policy endorsements required by Purchaser. Seller shall cooperate with Title Company if reasonably required to remove standard exceptions such as mechanics liens.

DOCUMENTATION: Following the acceptance of this letter by Seller, Purchaser will prepare and promptly submit to Seller a draft purchase & sale agreement for the Property. Seller and Purchaser will thereafter diligently negotiate the terms and conditions of the documents (the "Definitive Agreement").

ADJUSTMENTS: Customary adjustments shall be pro-rata at the close of escrow for such items as rents, utilities, insurance, and real estate taxes. All security deposits to be credited to Purchaser at close of escrow. Seller shall pay (i) all transfer taxes, (ii) all costs to remove monetary liens encumbering the Property including any prepayment penalty under any existing loans. All current rents to be prorated as of the close of escrow. All rents received following the close of escrow to first be applied to all post closing amounts owed to Purchaser, and only then to pre-closing delinquent rent (if any). Purchaser and Seller shall cooperate following the close of escrow, and shall make any necessary adjustments.

ACCEPTANCE: Time is of the essence. This letter shall expire on May 31, 2010 at 5:00PM, PST unless executed and delivered by Seller prior to such time.

This letter of intent is non-binding upon the parties, and sets forth certain terms and conditions upon which Purchaser & Seller will consider entering into a transaction. Neither Purchaser nor Seller shall have any obligation under this letter or otherwise unless and until Purchaser and Seller execute a written definitive Purchase & Sale Agreement (the "Definitive Agreement) in form and substance satisfactory to both parties in their sole discretion. Upon Seller's execution and delivery of this letter to Purchaser, on or before the expiration date, Purchaser shall immediately prepare a proposed draft of the Definitive Agreement for review by Seller. The parties agree to proceed promptly and in good faith to conclude arrangements with respect to the proposed transaction, but any legal obligation between the parties shall be only those set forth in the executed formal Definitive Agreement. If for any reason such agreement is not executed, neither party shall be obligated for any expenses of the other party or for any charges or claims whatsoever arising out of this letter.

Sincerely,

Burton Young

Burton Young
President | Principal
SVN Equities, LLC

AGREED AND APPROVED THIS ______________ DAY OF __________________,2010.

BY: ____________________________________
SELLER

Exhibit A

Golden State Portfolio – Calculations (Revised based on MMD scale 5/7/10)

Scenario 1

20 Year Lease: Series A = 65%, Series B = 35%

First Year's NOI	$ 137,208,959
Cap Rate	6.235%
Sale Price	$ 2,200,624,844

50 Year Residual Value to State		
FV:	2.50%	$7,563,770,191
PV:	5.43%	**$538,641,201**

25 Year Lease: Series A = 75%, Series B = 25%

First Year's NOI	$ 137,208,959
Cap Rate	5.776%
Sale Price	$ 2,375,501,368

50 Year Residual Value to State		
FV:	2.50%	$8,164,851,764
PV:	5.49%	**$563,514,105**

Scenario 2

20 Year Lease: Series A = 65%, Series B = 35%

First Year's NOI	$ 163,386,982
Cap Rate	6.279%
Sale Price	$ 2,602,117,885

50 Year Residual Value to State		
FV:	2.50%	$8,943,769,342
PV:	5.43%	**$636,798,520**

25 Year Lease: Series A = 75%, Series B = 25%

First Year's NOI	$ 163,386,982
Cap Rate	5.823%
Sale Price	$ 2,805,890,125

50 Year Residual Value to State		
FV:	2.50%	$9,644,148,986
PV:	5.49%	**$666,385,192**

Exhibit B

Gross Rent Adjusted by Initial Tax Amount

Property	Sq Ft	Pro-rata %	Annual Rent	Yr 1 Taxes	Adjusted Annual Rent
Attorney General Building	**376,866**			**1,648,219**	
State of CA	*375,366*	*99.6020%*	*12,812,298*	*1,641,659*	*11,170,639*
Mgmt Office (State of CA)	*1,500*	*0.3980%*	*51,199*	*6,560*	*44,639*
Cal EMA	**116,687**			**506,050**	
Mgmt Office (State of CA)	*116,687*	*100.0000%*	*3,570,622*	*506,050*	*3,064,572*
Capital Area East Bldg	**1,474,705**			**6,034,206**	
State of CA	*1,473,205*	*99.8983%*	*49,499,688*	*6,028,068*	*43,471,620*
Mgmt Office (State of CA)	*1,500*	*0.1017%*	*50,400*	*6,138*	*44,262*
Department of Justice Building	**381,718**			**838,053**	
State of CA	*380,218*	*99.6070%*	*9,125,232*	*834,760*	*8,290,472*
Mgmt Office (State of CA)	*1,500*	*0.3930%*	*36,000*	*3,293*	*32,707*
Franchise Tax Board	**1,814,056**			**5,824,813**	
State of CA	*1,812,556*	*99.9173%*	*50,150,000*	*5,819,997*	*44,330,003*
Mgmt Office (State of CA)	*1,500*	*0.0827%*	*41,502*	*4,816*	*36,686*
Harris Building Oakland	**700,589**			**2,737,769**	
State of CA	*699,089*	*99.7859%*	*21,670,124*	*2,731,907*	*18,938,217*
Mgmt Office (State of CA)	*1,500*	*0.2141%*	*46,496*	*5,862*	*40,634*
Judge Rattigan Building	**92,368**			**177,116**	
State of CA	*90,868*	*98.3761%*	*2,126,311*	*174,240*	*1,952,071*
Mgmt Office (State of CA)	*1,500*	*1.6239%*	*35,100*	*2,876*	*32,224*
Junipero Building	**431,856**			**1,244,542**	
State of CA	*430,356*	*99.6527%*	*11,334,998*	*1,240,219*	*10,094,779*
Mgmt Office (State of CA)	*1,500*	*0.3473%*	*39,508*	*4,323*	*35,185*
Public Utilities Building (PUC)	**270,768**			**1,069,504**	
State of CA	*269,268*	*99.4460%*	*9,650,000*	*1,063,579*	*8,586,421*
Mgmt Office (State of CA)	*1,500*	*0.5540%*	*53,757*	*5,925*	*47,832*
Ronald Reagan Building	**739,158**			**2,232,229**	
State of CA	*737,658*	*99.7971%*	*19,374,192*	*2,227,699*	*17,146,493*
Mgmt Office (State of CA)	*1,500*	*0.2029%*	*39,397*	*4,530*	*34,867*
SF Civic Center	**912,387**			**3,865,522**	
State of CA	*910,887*	*99.8356%*	*35,623,555*	*3,859,167*	*31,764,388*
Mgmt Office (State of CA)	*1,500*	*0.1644%*	*58,663*	*6,355*	*52,308*
Total	**7,311,158**		**225,389,042**	**26,178,023**	**199,211,019**

Exhibit C

Summary of "Opinion of Probable Deferred Maintenance and Capital Costs"

Property	Immediate Repairs	Years 1-3	Years 4-6	Years 7-10	Total
Attorney General Building	600	372,900	-	519,400	**892,900**
Cal EMA	5,000	310,000	14,000	50,000	**379,000**
Capital Area East End					-
Bldg 1430 N	-	128,800	-	62,900	**191,700**
Bldg 1501, 1500, 1615, 1616	-	617,200	340,000	21,500	**978,700**
Department of Justice Building	-	1,025,200	1,086,800	98,700	**2,210,700**
Franchise Tax Board	-	2,822,300	135,900	248,600	**3,206,800**
Harris Building Oakland	600	372,900	-	519,400	**892,900**
Judge Rattigan Building (PUC)	-	161,300	43,200	118,200	**322,700**
Junipero Building	-	691,040	193,000	187,000	**1,071,040**
Public Utilities Building	5,000	3,086,700	396,500	376,000	**3,864,200**
Ronald Reagan Building	27,600	3,256,900	564,200	1,063,200	**4,911,900**
SF Civic Center					-
Bldg 350 McAllister	4,000	-	280,000	15,000	**299,000**
Bldg 455 Golden Gate Avenue	-	782,400	49,500	12,500	**844,400**
Total	**42,800**	**13,627,640**	**3,103,100**	**3,292,400**	**20,065,940**

Same Schedule above followed for Yrs 10 - 20	**11-13**	**14-16**	**17-20**	