

Jackson Hewitt

Data Validation Scope

Version 1.1

Dated: August 13, 2024

Contents

- 1. General Instructions*
- 2. Lease Term*
- 3. Options*
- 4. Rentable Area / Subspaces*
- 5. Base Rent*
- 6. Free Rent*
- 7. CPI & Percentage Increases*
- 8. Operating Expenses & CAM, TAX, Utility Cost & Parking*
- 9. Additional Costs and Credits*
- 10. Management Fee*
- 11. Occupancy / Sales Tax*
- 12. Landlord TI / Tenant Contributions*
- 13. Security Deposit*

General Instructions

- **Date Format:**
DD-MM-YYYY format in the date fields.
MM/DD/YYYY format in the comments.
- **Reference Format:** 1st Amd, Pg. 1, Sect. 1; L, Pg. 1, Sect. 1
- **Options:** No need to Validate expired options.
- If both Lease and Renewal Lease received in the folder, then we need to validate only Renewal Lease.
- **Exception/Activities:** Please add any exceptions in the respective module as a “Note”.
- **Validation Sheet:** Separate validation sheet to be created for each request.
- No separate entry required for Pay To Company (Water & Utilities) & TAB 22 (Additional Costs and Credits), as its already noted under Base Rent.
- Use the *standard sales tax* table that we used for previous projects.

Lease Term:

- **Lease Commence Date:** Validate Lease Commencement Date as per Lease.
- **Lease Expiration Date:** Validate current Expiration Date.
- **Expiration Reminder Date:** 180 Days.
- **Lease Status:** Validate the Lease Status (Active; month to month; Expired etc.)
- **Move in and Move out date:** Validate Move in and move out dates, if available in the Lease.
- **Page:** Validate document Page No. Please check the standard convention for the Project. (Eg. 1-1st Amd; 1-L)
- **Comments:** Capture Lease Term reference as per Lease.

Options:

- **Option Type:** Based on Lease documents.
- **Active Date (CD):** Validate the Start Date of the option (e.g., we have a lease that is expiring on 1/31/2025. Obviously, the renewal option will begin the day after the lease expires which is 2/1/2025. This is the “Active Date” of the option.
- **Landlord Notify Date:** Validate the Date LL must be notified.
- **Reminder Date:** 2 Months.
- **Does Renewal Option Have a specific expiration date:** If the option has a specific term (i.e. 5 years, 10 years etc.) or have the information for the date option will become Active, then select the “Option has specified term” choice. However, If the option does not have a specified term, select “Option does NOT have specified term”.
- **Renewal Option Expiration Date:** Validate the expiration date of the Renewal Term.
- **Page:** Validate document Page No. Please check the standard convention for the Project. (Eg. 1-1st Amd; 1-L)
- **Comments:** Capture only the citation if no comments are included.

Rentable Area / Subspaces:

- **Subspace #:** validate the Subspace No.
- **Reason for Subspace:** Validate the subspace type (Initial subspace, renewal option, expansion space).
- **Subspace SF:** Validate Subspace Premises Area as per Lease Document.
- **Subspace Commence:** Validate Subspace Commencement Date as per Lease Document.
- **Subspace Expire:** Validate Subspace Expiration Date as per Lease.
- **Subspace Comments:** As per Lease documents.
- **Floors in Subspace:** Validate Floor/Suite# Info if available in the Lease.
- **General Points:**
Create a Subspace when:
- The Term has been:
(i) Extended.
(ii) Expanded.
(iii) Contracted, or any Additional space has been added.
(iv) Also, make another subspace for Storage.
(v) Also, we are creating a separate subspace for "Relocation Space".
(vi) If ProLease input reflects one subspace and if in case we need to create more than one subspace then in this case we are creating multiple subspaces as required by noting that discrepancy in QUERY SHEET.

Base Rent:

- **From:** Validate the date on which Tenant start to pay the rent or Start of the Rent Stream.
- **To:** Validate the End Date of the Rent Stream.
- **Aggregate Per Year:** Validate the Yearly amount as provided in the lease.
- **Aggregate Monthly:** Validate the Monthly amount as provided in the lease.
- **Pay To/Bill To Company:**
I. If working with Lease, then "Pay To Company" is "Landlord" or if any specific address is stated need to enter the same.
II. If working with Sublease, then "Bill to Company" is "SubTenant" or if any specific address is stated need to enter the same.
- **Pay Frequency:** Monthly unless otherwise specified in the lease.
- **Monthly Projection:** Validate that the Base Rent details are accurately reflected in the Monthly Projection.
- **Page:** Validate document Page No. Please check the standard convention for the Project. (Eg. 1-1st Amd; 1-L)
- **Comments:** Capture only the citation if no comments are included.
- **General Points:**
1. CD & RCD difference should be shown under "Free Rent Module".
2. Free Rent/Rent Abatements should be shown under "Free Rent Module".
3. Even the frequency is "Quarterly" based on your lease language, we need to validate only the "Monthly rent amount" under "Aggregate Monthly" field and ensure to "QUARTERLY" frequency is selected as per Lease.

Free Rent:

- **Free Rent Comments:** Capture only the citation if no comments are included.
- **Monthly Projection:** Validate that the Free Rent details are accurately reflected in the Monthly Projection.
- **Page:** Validate document Page No. Please check the standard convention for the Project. (Eg. 1-1st Amd; 1-L)

CPI & Percentage Increases:

- **Data Entry:** Validate Data Entry fields are properly populated as per Lease documents.
- **Pay To/Bill To Company:**
 - I. If working with Lease, then 'Pay To Company' is 'Landlord' or if any specific address is stated need to enter the same.
 - II. If working with Sublease, then 'Bill to Company' is 'SubTenant' or if any specific address is stated need to enter the same.
- **Pay Frequency:** Monthly unless otherwise specified in the lease.
- **Page:** Validate document Page No. Please check the standard convention for the Project. (Eg. 1-1st Amd; 1-L)
- **CPI & Percentage Increase Comments:** Capture Rent increase reference as per Lease.

Operating Expenses & CAM, TAX, Utility Cost & Parking:

- **Data Entry:** Validate Data Entry fields are properly populated as per Lease documents.
- **Payment info:**
 - I. If working with Lease, then 'Pay To Company' is 'Landlord' or if any specific address is stated need to enter the same.
 - II. If working with Sublease, then 'Bill to Company' is 'SubTenant' or if any specific address is stated need to enter the same.
- **Monthly Projection:** Validate that the Additional Costs details are accurately reflected in the Monthly Projection.
- **Variable Base Amount:** Validate amounts as per Lease documents.
- **Pay Frequency:** Monthly unless otherwise specified in the lease.
- **Operating Expenses & CAM, TAX, Utility Cost & Parking Comments:** Capture only the citation if no comments are included.
- **Page:** Validate document Page No. Please check the standard convention for the Project. (Eg. 1-1st Amd; 1-L)

Additional Costs and Credits:

- **Data Entry:** Validate Data Entry fields are properly populated as per Lease documents.
- **Payment info:**
 - I. If working with Lease, then 'Pay To Company' is 'Landlord' or if any specific address is stated need to enter the same.
 - II. If working with Sublease, then 'Bill to Company' is 'SubTenant' or if any specific address is stated need to enter the same.

- **Monthly Projection:** Validate that the Additional Costs details are accurately reflected in the Monthly Projection.
- **Pay Frequency:** Monthly unless otherwise specified in the lease.
- **Comments & Page:** Capture only the citation if no comments are included.
- **Page:** Validate document Page No. Please check the standard convention for the Project. (Eg. 1-1st Amd; 1-L)

Management Fee:

- **Expense Name:** As per Lease documents.
- **Data Entry Mode:** Validate Data Entry field is properly populated.
- **Payment Infor:**
 - I. If working with Lease, then "Pay To Company" is "Landlord" or if any specific address is stated need to enter the same.
 - II. If working with Sublease, then "Bill to Company" is "SubTenant" or if any specific address is stated need to enter the same.
- **Monthly Projection:** Validate that the Additional Costs details are accurately reflected in the Monthly Projection.
- **Pay Frequency:** Validate the frequency of payment. (i.e. monthly, quarterly, semi-annually, annually)
- **Comments:** Capture only the citation if no comments are included.
- **Page:** Validate document Page No. Please check the standard convention for the Project. (Eg. 1-1st Amd; 1-L)

Occupancy / Sales Tax:

- **Expense Name:** Validate the type for which Occupancy / Sales Tax is applicable to. (e.g.: Base Rent post free rent, Operating Expense, Real Estate Taxes etc.)
- **Tax Start Month:** validate whether the Commencement Date month has been populated.
- **Data Entry Mode:** Validate Data Entry field is properly populated.
- **Payment Infor:**
 - I. If working with Lease, then "Pay To Company" is "Landlord" or if any specific address is stated need to enter the same.
 - II. If working with Sublease, then "Bill to Company" is "SubTenant" or if any specific address is stated need to enter the same.
- **Monthly Projection:** Validate that the Occupancy/Sales Tax details are accurately reflected in the Monthly Projection.
- **Pay Frequency:** Validate the frequency of payment. (i.e. monthly, quarterly, semi-annually, annually)
- **Comments:** Capture only the citation if no comments are included.
- **Page:** Validate document Page No. Please check the standard convention for the Project. (Eg. 1-1st Amd; 1-L)

Landlord TI / Tenant Contributions:

- **Type:** Validate type as per Lease documents.
- **Amount:** Validate amount as per Lease.
- **Comments:** Capture only the citation if no comments are included.
- **Page:** Validate document Page No. Please check the standard convention for the Project. (Eg. 1-1st Amd; 1-L)

Security Deposit:

- **Type:** Select Type as per Lease.
- **Amount:** Validate amount as per Lease.
- **Does this Deposit Reduce During the term:** Please check, whether check box has been ticked if security deposit has been reduced.
- **Critical Date:** Validate whether captured the first reduction date.
- **Comments & Page:** Capture only the citation if no comments are included.