

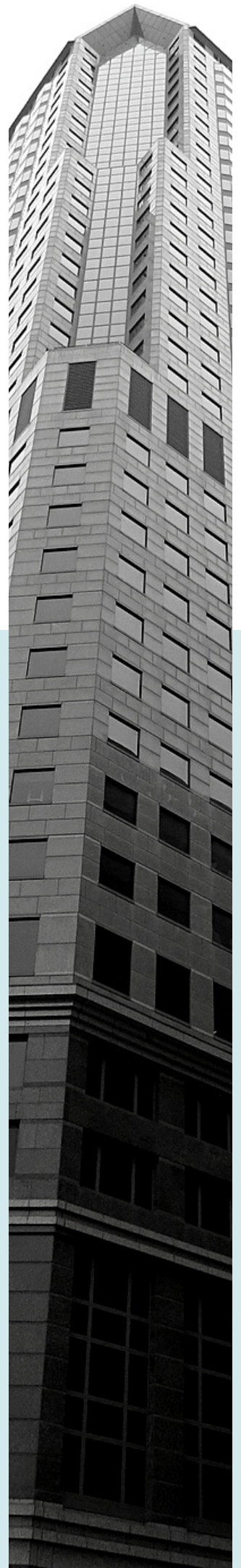
JUNE 2022

ONE METROPOLITAN SQUARE

INVESTOR REPORT (Q2)

Prepared by: Mark Edelman
CFO SDG

Approved by: Ira Sax
CEO SDG



LEASING PERFORMANCE

- Base Rent Abatement is currently (\$98,350.97) or (\$38,610.21) above budget due to recent renewals. HNTB Corporation renewed their lease in November 2021 and was provided 3 months of abated rent for January – March of 2022. HNTB Corporation will be receiving an abatement of (\$8,208.33) per month for these 3 months. Dowd & Dowd also have a rent abatement of (\$10,433.81) for February 2022.
- Base Rent Other is currently \$11,233.20 or \$11,233.20 above budget due to Gordon Rees Scully Mandsukhani LLP TI payback of \$1,872.20/month.
- Escalation Revenue is currently \$168,591.09 or (\$150,086.91) below budget. The 2022 budgeted escalations are effective with the June 2022 billing statements which will increase the monthly escalation revenue for Q3 & Q4 2022. Due to the timing of the sale and 2022 budget approval, Q1 2022 escalation revenue was billed at the 2021 rates, causing this variance.
- Monthly Parking Revenue is currently \$836,168.34 or \$224,321.40 above budget. This is due to steadily increasing building population caused by lifted COVID-19 mandates with tenants transitioning back to the office.

Leasing Year-to-Date includes the following:

- Brown & Crouppen (12,408 rsf, 6/30/24 Exp.) – Tenant renewed through 6/30/24. Rental rate begins at \$19.50/rsf and increases by \$.50/rsf annually. Tenant also expanded from 9,005 rsf to 12,408 rsf with an additional expansion right for the 16th floor.
- Foresight Energy (7,274 rsf, 4/30/23 Exp.) – Tenant renewed through 4/30/23. Rental rate at \$25/rsf throughout the 1-year renewal. Tenant and Landlord are provided a termination option any time after 11/1/22 by providing 60-day written notice.
- Holland Law Firm (5,090 rsf, 8/31/31 Exp.) – Tenant is expanding by 5,090 rsf, comprising a total of 14,565 rsf. Term for expansion space will expire conterminously with the original space on 8/31/31. Expansion term will commence on completion of expansion space build-out.
- Total Completed YTD: 24,772 rentable square feet

FINANCIAL OVERVIEW



YTD	Total Revenue	Q2	Revenue
	\$9,407,848		\$4,757,065
YTD	Total Operating Expenses	Q2	Expenses
	\$5,949,264		\$2,924,957
YTD	Net Operating Income	Q2	Net Operating
	\$3,458,584		\$1,832,108
YTD	Total Debt Service	Q2	Debt Service
	\$1,258,336		\$629,168
YTD	Net Income	Q2	Net Income
	\$2,200,248		\$1,202,940
YTD	Occupancy	Q2	Occupancy
	87.2%		87.2%

NOTABLE ACHIEVEMENTS

Construction of a brand new gym is underway at the building. we received multiple bids at fair market cost & are now actively sourcing equipment for our facilities.

One Metropolitan Square is now the only building in Downtown St Louis with the seismic requirements for the GSA leases and the only ownership that can accommodate future GSA leasing requirements in the market.



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* Amounts in usd
Metropolitan Square (o1356100)
Income Statement
Period = Jun 2022
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	Period to Date	%	Year to Date	%
4000-000 OPERATING REVENUE				
4005-000 RENTAL REVENUE				
4100-000 BASE RENT				
4100-110 Base Rent Office	1,180,855.44	86.35	7,068,077.29	87.59
4100-120 Base Rent Retail	7,694.71	0.56	46,168.26	0.57
4100-320 Base Rent Abatement	0.00	0.00	-98,350.97	-1.22
4100-400 Base Rent Other	1,872.20	0.14	11,233.20	0.14
4100-999 TOTAL BASE RENT	1,190,422.35	87.04	7,027,127.78	87.08
4400-000 RECOVERY INCOME				
4415-100 CAM	561.38	0.04	3,329.63	0.04
4425-100 Real Estate Tax	200.02	0.01	279.97	0.00
4479-999 TOTAL RECOVERY INCOME	761.40	0.06	3,609.60	0.04
4480-000 ESCALATIONS				
4580-100 Operating Expense	38,035.29	2.78	168,591.09	2.09
4584-999 TOTAL ESCALATIONS	38,035.29	2.78	168,591.09	2.09
4749-999 TOTAL RENTAL REVENUE	1,229,219.04	89.88	7,199,328.47	89.21
4750-000 GARAGE/PARKING				
4752-000 GARAGE/PARKING REVENUE				
4752-400 Monthly Parking Revenue	142,375.93	10.41	836,168.34	10.36
4752-600 Transient Parking	7,315.50	0.53	31,701.50	0.39
4752-999 TOTAL GARAGE/PARKING REVENUE	149,691.43	10.95	867,869.84	10.75
4754-000 COST OF GARAGE OPERATIONS				
4754-100 Cost of Garage Operations	-30,311.75	-2.22	-144,043.43	-1.78
4754-999 TOTAL COST OF GARAGE OPERATIONS	-30,311.75	-2.22	-144,043.43	-1.78
4759-999 TOTAL GARAGE/PARKING	119,379.68	8.73	723,826.41	8.97
4790-000 OTHER SPACE RENTAL				
4790-100 Storage Space Rental	1,000.00	0.07	8,500.00	0.11
4790-300 Antenna/Roof Rental	1,169.90	0.09	56,952.40	0.71
4790-999 TOTAL OTHER SPACE RENTAL	2,169.90	0.16	65,452.40	0.81
4800-000 TENANT SERVICES				
4810-000 TENANT SERVICE				
4810-110 Tenant Service Revenue	2,159.20	0.16	12,048.34	0.15

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4810-120 Cost of Tenant Services	-54.33	0.00	-3,627.77	-0.04
4810-999 TOTAL TENANT SERVICE	2,104.87	0.15	8,420.57	0.10
4830-000 TSR UTILITIES				
4830-410 Other Utilities Revenue	9,544.90	0.70	30,956.65	0.38
4830-999 TOTAL TSR UTILITIES	9,544.90	0.70	30,956.65	0.38
4849-999 TOTAL TENANT SERVICES	11,649.77	0.85	39,377.22	0.49
4850-000 OTHER MISCELLANEOUS REVENUE				
4850-100 Miscellaneous Income	42.00	0.00	252.00	0.00
4850-140 Telecommunications Revenue	1,398.48	0.10	17,130.99	0.21
4850-999 TOTAL OTHER MISCELLANEOUS REVE	1,440.48	0.11	17,382.99	0.22
4890-000 INTEREST INCOME				
4890-100 Interest Inc	3,736.39	0.27	13,607.47	0.17
4890-130 Interest Inc Escrow	0.00	0.00	10,922.32	0.14
4890-999 TOTAL INTEREST INCOME	3,736.39	0.27	24,529.79	0.30
4999-999 TOTAL OPERATING REVENUE	1,367,595.26	100.00	8,069,897.28	100.00
5000-000 OPERATING EXPENSE RECOVERABLE EXPENSES				
5100-000 OPERATING EXPENSE/CAM				
5101-000 OPERATING EXPENSES/CAM				
5110-000 CLEANING				
5110-100 Cleaning-Contract Svcs	123,621.17	9.04	437,856.50	5.43
5110-110 Cleaning-Window Cleaning	12,800.00	0.94	23,500.00	0.29
5110-130 Cleaning-Supplies	17,233.78	1.26	46,205.29	0.57
5110-185 Cleaning-Trash Removal	3,037.02	0.22	9,932.40	0.12
5110-993 Cleaning-Direct Bill Contrib	-912.91	-0.07	-5,625.13	-0.07
5110-995 Cleaning-Miscellaneous	791.20	0.06	5,968.08	0.07
5110-999 TOTAL CLEANING	156,570.26	11.45	517,837.14	6.42
5120-000 REPAIRS & MAINTENANCE				
5120-005 RM-Pay/Wages	23,261.53	1.70	130,079.07	1.61
5120-015 RM-Pay/Taxes/Benefits	8,141.54	0.60	54,452.70	0.67
5120-130 RM-Supplies	9,130.60	0.67	12,350.17	0.15
5120-160 RM-Snow Removal	0.00	0.00	1,231.42	0.02

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5120-170	RM-Roof	861.78	0.06	11,754.00	0.15
5120-275	RM-Metal Maintenance	5,778.39	0.42	25,247.95	0.31
5120-280	RM-Signage	518.99	0.04	3,038.01	0.04
5120-290	RM-Pest Control	348.00	0.03	1,941.00	0.02
5120-295	RM-Painting/Decorating	3,558.00	0.26	3,701.91	0.05
5120-310	RM-Windows/Doors	13,833.60	1.01	16,789.31	0.21
5120-360	RM-Seasonal Decorations	-5,000.00	-0.37	-5,000.00	-0.06
5120-545	RM-Communications/Radio/Pagers	8.98	0.00	3,554.36	0.04
5120-995	RM-Miscellaneous	-1,549.67	-0.11	708.32	0.01
5121-105	RM-Elect/Lighting R&M	4,333.94	0.32	24,988.92	0.31
5122-100	RM-Elev/Esc Contract Svcs	93,383.28	6.83	205,676.00	2.55
5122-105	RM-Elev/Esc R&M	58,929.86	4.31	88,755.04	1.10
5122-710	RM-Elev/Esc Permit/License	0.00	0.00	1,650.00	0.02
5123-100	RM-HVAC Contract Svcs	1,620.05	0.12	10,702.88	0.13
5123-105	RM-HVAC R&M	1,300.16	0.10	28,393.40	0.35
5123-130	RM-HVAC Supplies	24,650.11	1.80	41,532.26	0.51
5123-220	RM-HVAC Water Treatment	0.00	0.00	9,106.43	0.11
5124-105	RM-Plumbing R&M	4,585.55	0.34	34,345.01	0.43
5124-130	RM-Plumbing Supplies	14,407.75	1.05	21,366.02	0.26
5126-999	TOTAL REPAIRS & MAINTENANCE	262,102.44	19.17	726,364.18	9.00
5130-000	SECURITY FIRE / LIFE SAFETY				
5130-100	Security-Contract Svcs	47,210.08	3.45	255,870.19	3.17
5130-145	Security-Equipment	1,205.03	0.09	-11,699.56	-0.14
5135-145	Fire/Life-Equipment	0.00	0.00	20,550.68	0.25
5135-345	Fire/Life-Halon System RM	5,713.04	0.42	18,422.30	0.23
5135-999	TOTAL SECURITY FIRE / LIFE SAFE	54,128.15	3.96	283,143.61	3.51
5140-000	UTILITIES				
5140-410	Utilities-Electricity	89,708.59	6.56	739,530.66	9.16
5140-430	Utilities-Water	1,079.21	0.08	-3,121.77	-0.04
5140-440	Utilities-Sewer	1,794.13	0.13	20,782.29	0.26
5140-993	Utilities-Direct Bill Contrib	-3,517.74	-0.26	-16,863.82	-0.21
5140-999	TOTAL UTILITIES	89,064.19	6.51	740,327.36	9.17

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5150-000	ADMIN				
5150-005	Admin-Pay/Wages	21,026.80	1.54	100,062.91	1.24
5150-015	Admin-Pay/Taxes/Benefits	5,458.84	0.40	43,717.49	0.54
5150-145	Admin-Equipment	53.97	0.00	125.93	0.00
5150-510	Admin-Office Exp/Supplies	759.57	0.06	2,382.31	0.03
5150-535	Admin-Meals Entertainment	1,131.40	0.08	2,163.07	0.03
5150-540	Admin-Telephone	806.64	0.06	6,595.97	0.08
5150-550	Admin-Dues License Subscpt	953.63	0.07	4,523.10	0.06
5150-565	Admin-Bank Fees	2,747.43	0.20	3,047.20	0.04
5150-585	Admin-Computer/Software	1,147.75	0.08	4,709.78	0.06
5150-990	Admin-Mgmt Fee	19,182.51	1.40	128,226.80	1.59
5150-995	Admin-Miscellaneous	1,615.36	0.12	44,844.26	0.56
5150-999	TOTAL ADMIN	54,883.90	4.01	340,398.82	4.22
5160-000	LANDSCAPING				
5160-100	Landscaping-Contract Svcs	0.00	0.00	165.00	0.00
5160-999	TOTAL LANDSCAPING	0.00	0.00	165.00	0.00
5199-999	TOTAL OPERATING EXPENSES/CAM	616,748.94	45.10	2,608,236.11	32.32
5201-000	EXTERIOR OPERATING EXPENSES/CAM				
5260-000	LANDSCAPING				
5260-100	Ext Landscaping-Contract Svcs	2,933.57	0.21	5,196.69	0.06
5260-999	TOTAL LANDSCAPING	2,933.57	0.21	5,196.69	0.06
5298-999	TOTAL EXTERIOR OPERATING EXPE	2,933.57	0.21	5,196.69	0.06
5299-999	TOTAL OPERATING EXPENSE/CAM	619,682.51	45.31	2,613,432.80	32.38
5410-000	TENANT UTILITIES				
5430-000	ELECTRICITY				
5430-410	Elect Util-Utilities Cost	1,625.37	0.12	9,118.60	0.11
5430-999	TOTAL ELECTRICITY	1,625.37	0.12	9,118.60	0.11
5449-999	TOTAL TENANT UTILITIES	1,625.37	0.12	9,118.60	0.11
5500-000	TAXES				
5500-010	Tax-Real Estate	198,400.00	14.51	1,190,400.00	14.75
5500-999	TOTAL TAXES	198,400.00	14.51	1,190,400.00	14.75
5700-000	INSURANCE				

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5700-010	Insurance-Gen Liability	26,651.76	1.95	188,437.06	2.34
5700-999	TOTAL INSURANCE	26,651.76	1.95	188,437.06	2.34
5800-000	OTHER RECOVERY				
5999-999	TOTAL OPERATING EXPENSE RECOVER	846,359.64	61.89	4,001,388.46	49.58
6000-000	OTHER EXPENSES				
6100-000	MARKETING				
6130-000	MARKETING GENERAL				
6130-050	Mkt-Publicity	3,165.00	0.23	3,165.00	0.04
6130-999	TOTAL MARKETING GENERAL	3,165.00	0.23	3,165.00	0.04
6199-999	TOTAL MARKETING	3,165.00	0.23	3,165.00	0.04
6999-999	TOTAL OTHER EXPENSES	3,165.00	0.23	3,165.00	0.04
7000-000	OPERATING EXPENSE NON RECOVERABLE				
7101-000	NON REC OPERATING EXPENSES				
7170-000	PARKING LOT MAINTENANCE				
7170-100	NR Parking Lot-Contracted Serv	38,985.00	2.85	119,784.50	1.48
7170-999	TOTAL PARKING LOT MAINTENANC	38,985.00	2.85	119,784.50	1.48
7199-999	TOTAL NON REC OPERATING EXPEN:	38,985.00	2.85	119,784.50	1.48
7200-000	MANAGER FEES				
7200-020	Fees-Asset Mgmt	0.00	0.00	30,516.13	0.38
7200-999	TOTAL MANAGER FEES	0.00	0.00	30,516.13	0.38
7500-000	LEASING				
7500-610	Leasing-Space Plans	484.65	0.04	14,198.80	0.18
7500-710	Leasing-Legal	9,921.98	0.73	13,045.48	0.16
7500-999	TOTAL LEASING	10,406.63	0.76	27,244.28	0.34
7650-000	PROPERTY EXPENSES				
7650-210	Ground Rent	300,239.58	21.95	1,801,437.48	22.32
7650-999	TOTAL PROPERTY EXPENSES	300,239.58	21.95	1,801,437.48	22.32
7999-999	TOTAL OPERATING EXPENSE NON REC	349,631.21	25.57	1,978,982.39	24.52
8000-000	CORPORATE TENANCY				
8999-998	TOTAL EXPENSES	1,199,155.85	87.68	5,983,535.85	74.15
8999-999	NET OPERATING INCOME	168,439.41	12.32	2,086,361.43	25.85

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9300-000	NON OPERATING EXPENSES				
9310-000	GENERAL				
9311-400	Non Op-Interest Expense	0.00	0.00	200.47	0.00
9311-999	TOTAL GENERAL	0.00	0.00	200.47	0.00
9450-000	INTEREST EXPENSE				
9450-140	Int Exp-Notes Payable	215,414.04	15.75	1,269,399.12	15.73
9450-999	TOTAL INTEREST EXPENSE	215,414.04	15.75	1,269,399.12	15.73
9500-000	DEPRECIATION & AMORTIZATION				
9598-999	TOTAL NON OPERATING EXPENSES	215,414.04	15.75	1,269,599.59	15.73
9600-999	TOTAL NET INCOME	-46,974.63	-3.43	816,761.84	10.12

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