

CUMMINGS PROPERTIES 2023 RATE SCHEDULE

Rev. July 2023

Cummings Properties' rate schedule has been revised and should be quoted to all new prospective and existing clients as follows, effective immediately. New leases shall have a January 2023 "Cost of Living" base and a Fiscal Year 2023 real estate tax base. Please review the rates and terms carefully. To maintain the integrity of the Rate Schedule *no reductions* are allowed unless specifically approved in advance by senior management. Rates are subject to adjustment as described in the notes below and will be higher for specific units due to special features, improvements, and/or location.

	Current Five-Year Rates	SPECIFIC BUILDINGS
SPECIALTY		
Retail / Service	\$33.00	
Tech Flex/Manufacturing	\$33.00	
Laboratory – <i>Medford</i>	\$86.00	
Laboratory – <i>Beverly and Sudbury</i>	\$53.00	
Laboratory – <i>All Others</i>	\$60.00	
OFFICE		
Office I	\$17.00	100 and 800 Cummings Center
Office II	\$18.00	38 Montvale Avenue 142 North Road One Merrill Street
Office III	\$19.50	23 Warren Avenue 200 Cummings Center 144 North Road
Office IV	\$20.50	600 and 950 Cummings Center
Office V	\$22.00	10 and 100 Tower Office Park 50 Dunham Ridge Wilmington Office Space
Office VI	\$23.00	40 Shattuck Road 400-800 West Cummings Park (WCP) 101 Cambridge Street
Office VII	\$24.00	41 Montvale Avenue 100 TradeCenter 900 Cummings Center
Office VIII	\$25.00	92 Montvale Avenue 12 Gill Street 48 and 51 Dunham Ridge 500 Cummings Center 30-60 Audubon Road 299 Washington Street
Office IX	\$26.00	444 Washington Street 18 Commerce Way
Office X	\$36.00	200-400 TradeCenter 8 Cabot Road
Office XI	\$39.00	196 Boston Avenue 200 Boston Avenue
MEZZANINE OFFICE (includes utilities and dumpster charges)	\$22.00	
FLEX/WAREHOUSE	\$25.00	

NOTES:

- (a) Full-service rates typically include initial building-standard construction in previously unimproved space, building insurance, base real estate taxes, full structural and building-standard mechanical maintenance, snow removal, common area cleaning and maintenance, landscaping, and daytime parking. For office space at 40 Shattuck Road and 200-400 TradeCenter, rates include in-suite janitorial services, and water/sewer, trash, and utility charges for HVAC loop equipment and common areas during normal business hours.
- (b) Add the greater of five percent or \$1.00 psf for each year of lease term fewer than five years.
- (c) Deduct \$1.00 psf for non-corner units.
- (d) For interior office units (no windows) at Cummings Center, deduct \$3.00 psf. For all other properties, deduct \$2.00 psf.
- (e) For Cummings Center only, deduct \$3.00 psf for office space w/stair access only.
- (f) Deduct \$1.00 psf for flex and warehouse space without existing building-standard air conditioning equipment in unfinished areas, except for Cummings Center.
- (g) Add \$3.40 psf to include dumpster charges and utilities when not separately metered, except for mezzanine offices.
- (h) Add \$2.00 psf for all drive-in facilities, plus an additional \$3 psf for those with existing oil/water separators.
- (i) For roof space, warehouse mezzanine light storage, and outside land area as an accessory use to interior building space, the psf rate shall be 50 percent of the interior building rate, but shall be no less than \$5.00 psf.
- (j) For Stoneham properties, deduct 25 percent and at 200 Boston Avenue, deduct \$6.00 psf for mostly below-grade units with limited or no windows.
- (k) For 400-800 WCP, 444 Washington Street, 92 Montvale Ave., and Beverly properties only, add \$2.00 psf for first-floor "non-retail" spaces.
- (l) For 200 WCP and 2-36 Cummings Park, add \$15.00 psf for retail/service corner units facing Washington Street.
- (m) For 300-400 TradeCenter, deduct \$3.00 psf for units on Floors 2-6.
- (n) Add \$5.00 psf in all communities, except Beverly, for existing laboratory space under 1,500 sf. Add \$5.00 psf for existing laboratory space at 12 Gill Street and 100 TradeCenter. Add \$10 psf for existing laboratory space at 8 Cabot Road and 300-400 TradeCenter.
- (o) See Cummings Properties' Cluster/Building Sign and Display Panel Rate Schedule (available upon request) for additional fees for specialty signage.
- (p) Add \$2.00 psf for furnished mezzanine offices.
- (q) For existing medical space in Beverly, the rate shall be \$32.00 psf for first floor space, and \$30.00 psf for upper floor space, regardless of building.
- (r) Add \$10.00 psf for existing medical space at Stoneham properties and \$7.00 psf for existing medical space at all other properties (excluding Beverly).