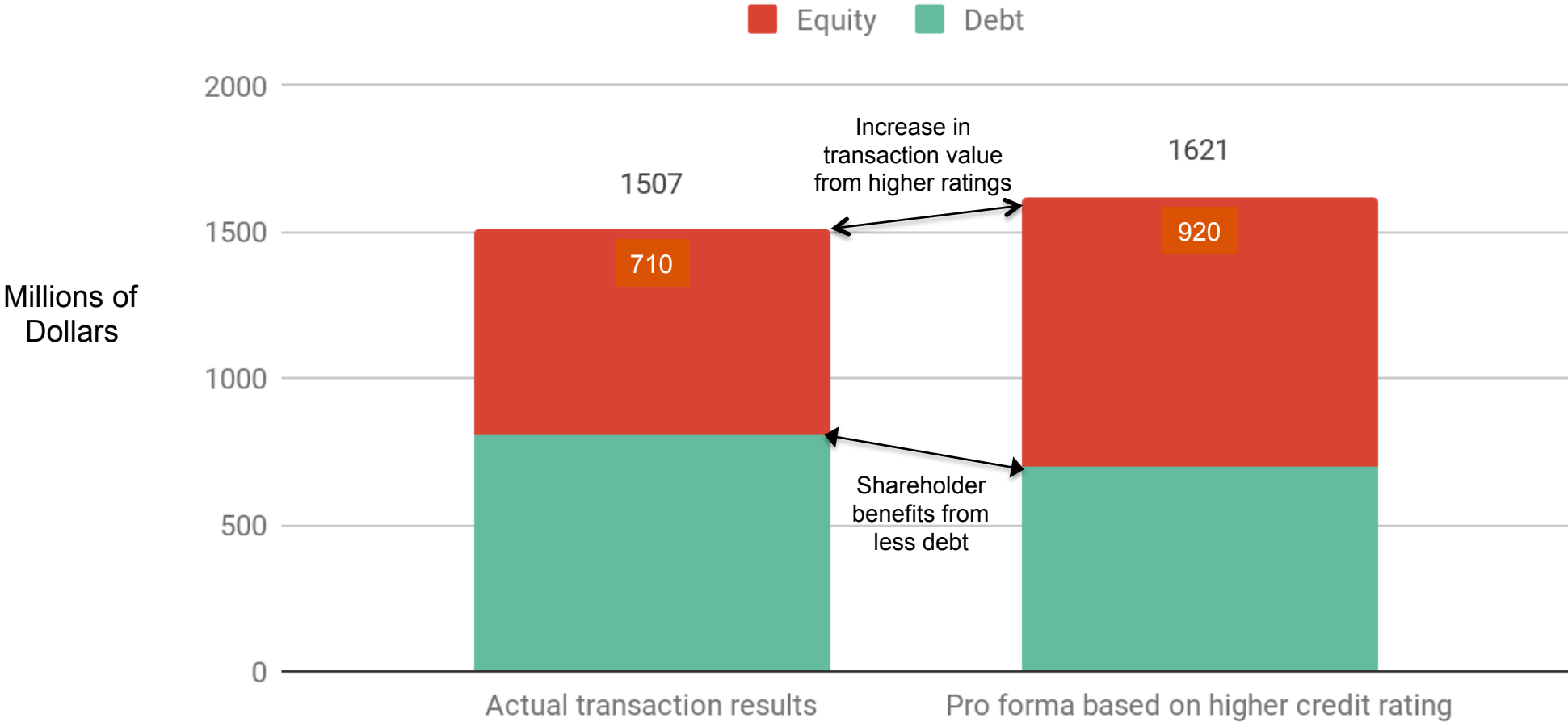


Unico Goldman Jan. 2019 Asset Sale Extrapolation Based on Higher Ratings / Cheaper Capital

Increase in transaction value



Assumptions

- 53% LTV
- 100% LEED portfolio
- Cheaper capital in debt from higher credit rating
- Lower equity capital costs from increased investor demand
- From sustainable duration financial calculator
- Data from Unico Jan. 17, 2019 Press Release [Release](https://unicoprop.com/real-estate-investment-company-unico-completes-sale-goldman-sachs-11-assets-seattle-denver/)