Building Rent

	Square Footage	Monthly Rent	Annual Rent	Rent per square foot
Alpena	10920	$ 11,472.42	$ 137,669.04	$ 12.61
Cheboygan	5000	$ 4,851.66	$ 58,219.92	$ 11.64
Montmorency	3000	$ 1,200.00	$ 14,400.00	$ 4.80
Presque Isle	1575	$ 1,594.79	$ 19,137.48	$ 12.15

**Montmorency rent is via an arm's length transaction so it is the best example of what the market rate is for commercial rental space
**Other vacant commercial space is currently available at $6.00/sq foot
**Montmorency is charging $4.80/sq foot
**Market rate therefore should be calculated at $5.40/sq foot

	Square Footage	Proposed Monthly Rent	Proposed Annual Rent	Rent per square foot	Proposed Mo Rent Reduction	Proposed Annual Rent Reduction
Alpena	10920	$ 4,914.00	$ 58,968.00	5.4	$ 6,558.42	$ 78,701.04
Cheboygan	5000	$ 2,250.00	$ 27,000.00	5.4	$ 2,601.66	$ 31,219.92
Montmorency	3000	$ 1,200.00	$ 14,400.00	4.8	$ -	$ -
Presque Isle	1575	$ 708.75	$ 8,505.00	5.4	$ 886.04	$ 10,632.48
						$ 120,553.44