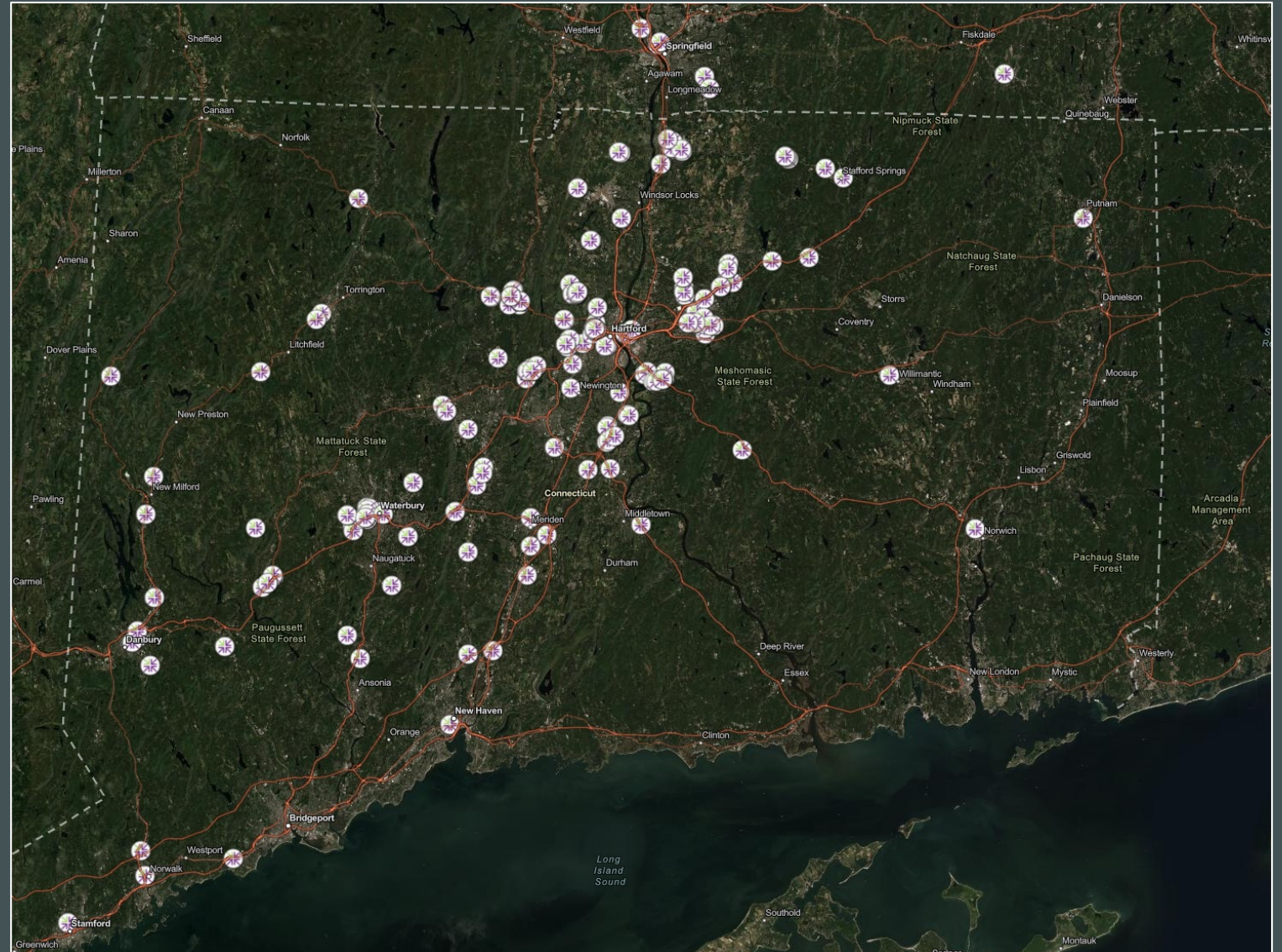


CBRE Healthcare Real Estate Services

Services, Platform and
Technology Overview

Prepared for:
SoNE HEALTH Network Members



Our Team and Partnership

Senior Advisory Team



Jon Springer
Vice Chairman



Tom Hollinden
Sr Director, Consulting




Jennifer Gosselin
Vice President
HARTFORD




Jeff Livingston
Team Executive Oversight
CBRE Managing Director
Hartford, CT


Transaction Management & Consulting




TBD Broker
Retail Focused
Connecticut




TBD Broker
Office Focused
Connecticut



TBD Broker
Industrial Focused
Connecticut



Ervina Krizanac
Transaction Manager



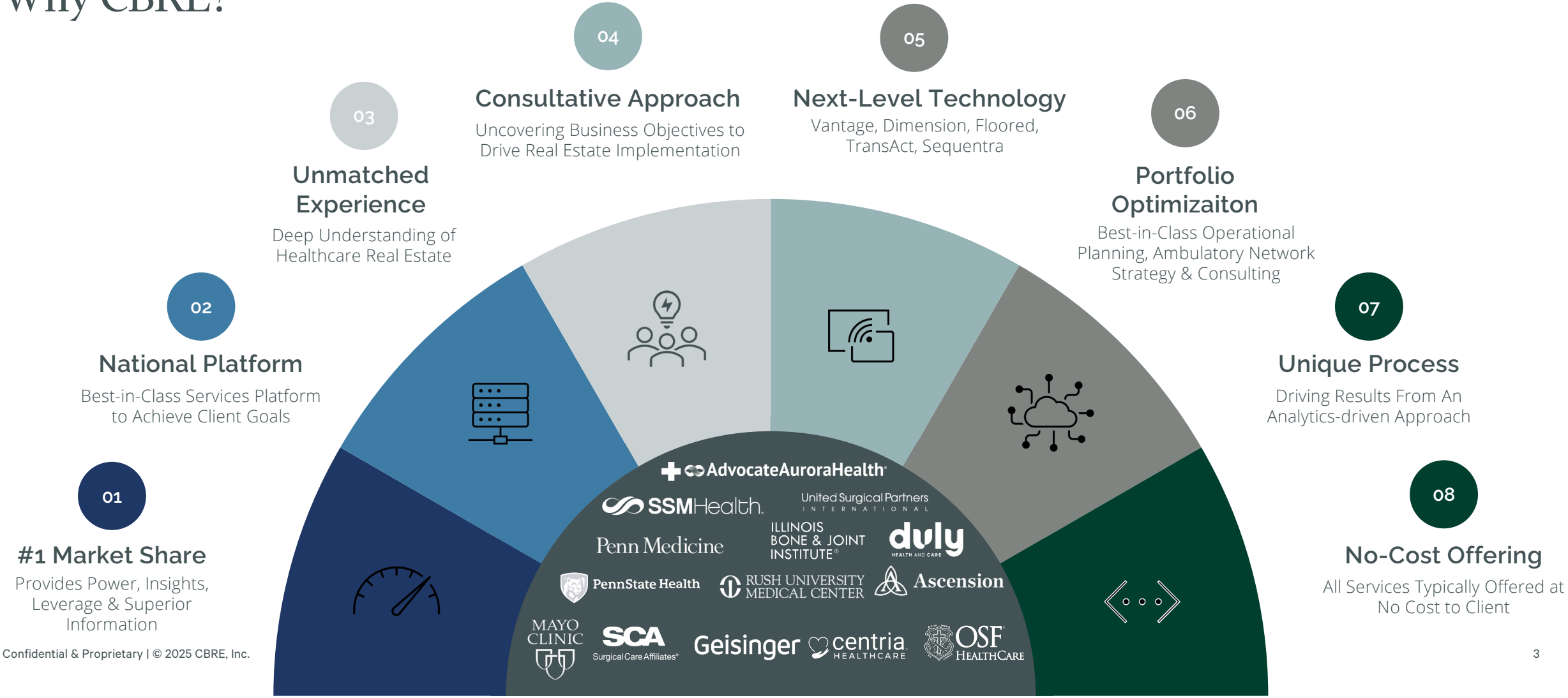
Kai Trippe
Transaction Manager

SoNE HEALTH + CBRE Partnership

- Real Estate Brokerage and Transactions
- Site Selection & Location Strategy
- Market Due Diligence & Research
- Lease Administration
- Portfolio Strategy
- Flexible Space Solutions
- Market Forecasts & Analytics
- Construction Management
- Financial Consulting
- Healthcare Capital Markets
- Facility Assessment Reports
- Facility Benchmarking
- Capital Planning & Tracking

CBRE New England Staffs Over 450 Professionals

Why CBRE?



Our Integrated Platform of Healthcare Services

Our Team is proud to be a SoNE HEALTH Network vendor for real estate services! Along with our subject-matter experts, resources and technologies are seamlessly woven through the entire service offering to meet our your real estate objectives and transform outcomes.

Core Healthcare Services

Real Estate Brokerage

Healthcare Consulting

Lease Administration

Vantage Analytics

Project Management

Site Selection

Build-to-Suits / Development

DimensionMED

Capital Markets

CBRE's Full List of Healthcare Focused Services

Advisory & Planning	Lease, Sell & Buy	Design & Build	Manage Property & Portfolios
<ul style="list-style-type: none">- Portfolio Strategy- Ambulatory Network Planning & Advisory- Site Selection & Location Strategy- Location Intelligence- Financial Forecasting & Analytics- Occupancy Management- Energy & Sustainability- Labor Analytics- Consulting- GIS Mapping (Dimension)	<ul style="list-style-type: none">- Occupier Advisory & Lease Negotiation- Transaction Services- Lease Administration- Site Selection- Location Incentives- Ambulatory Strategy Implementation- Healthcare Capital Markets	<ul style="list-style-type: none">- Supply Chain Sourcing- Cost Advisory- Design- Project & Program Management- Principal Delivery- Move & Decommission- Construction Risk Services- Property Development & Investment- Buildings & Systems	<ul style="list-style-type: none">- Smart Buildings & Services- Healthcare Facility Activation- Integrated Outsourcing Solutions- Integrated Facilities Management- Business Analytics- Valuation & Advisory Services- Electric Vehicle Charging Solutions- Cell Tower Management

Real Estate Brokerage

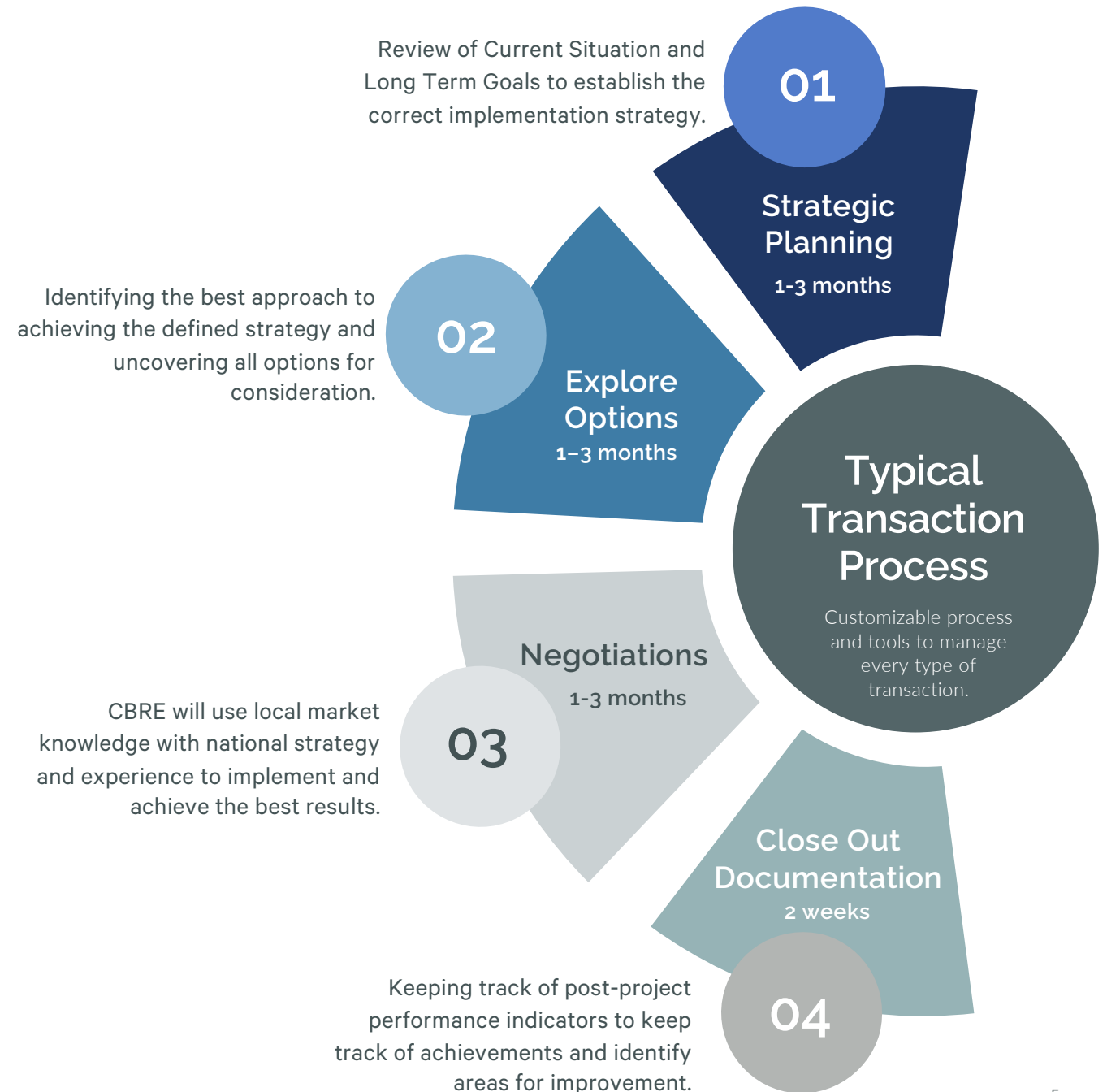
Our team facilitates and implements real estate transactions on a project-by-project basis - each project is unique. Our local market experts will assist you by providing the Services and Deliverables outlined below.

Brokerage Services

- Review of Current Lease Situation
- Strategy development (scenario planning, analyses, etc.)
- End-to-end transaction delivery (from kick-off, RFP, financial analysis, lease negotiations and execution)
- Close-out (document tracking and reporting)

Deliverables / Documentation

- Market Research Reports
- Relocation Alternatives
- Financial Analyses
- Proposals (RFPs / LOIs)
- Lease Documentation
- Demographic Analysis
- GIS Mapping
- Scenario Comparison Analysis
- Lease Abstraction / Summary



Examples of How We Add Value

Lower Costs

- Renegotiating Existing Lease Terms With Your Landlord
- Relocation Into A Less Expensive Location
- Reduce Size (SF)
- Consolidation With SoNE HEALTH network partner
- Increase Revenue Generating Space Within Existing Footprint Using Dollars From Landlord

New Location

- Improve Site Visibility
- Improve Space Quality
- Potential To Maintain or Lower Long-Term Real Estate Costs Through Efficiency
- Improve Patient Experience (ease of access, improved parking, high quality finishes, etc.)
- Maximize Patient Reach Through Location Analytics

Consolidation

- Location Sharing with SoNE HEALTH Network Partner
- Locate Within Future SoNE HEALTH Site
- Consolidate Multiple Practices Into Single Site (if you operate more than 1 location)

Excess Space

- Explore Opportunities To Downsize From Current Footprint
- Timeshares
- Early Blend / Extend Opportunity with Landlord (early renegotiation of lease terms well in advance of expiration date)

How To Engage CBRE

CBRE is already formally engaged by SoNE HEATH. To engage CBRE as your representative for an individual project, please see below.

1. Contact

Reach out to CBRE to discuss your potential project and real estate needs.

2. Engage

Complete a simple, engagement letter between your practice and CBRE which can be cancelled at any time.

3. Implement

Complete kick-off call to establish project objectives and goals so that implementation can commence.

Typical Questions:

How is CBRE compensated? CBRE is typically paid by the Landlord or Seller upon the completion of a project. If engaged and ultimately there is no project completed for any reason, then CBRE is not compensated. Note that the instances where CBRE would be paid by SoNE HEALTH or a Network Provider would be in the event of a Sublease or a Sale of real estate property (where you are the Seller or the Sublessor).

How far in advance should I engage CBRE? We typically start lease renewal negotiations 18-24 months in advance of an expiration date. This provides us with enough time to implement a relocation if for some reason a renewal isn't possible or the strategy to relocate the practice is established.

Can CBRE just provide advice? Yes, CBRE can provide high level data and advice in terms of strategic direction.

Contact information to get started:

Tom Hollinden
312.339.9714
Tom.Hollinden@cbre.com

Deliverable Examples

Market Surveys

- Online list of space options
- Key map details provided
- In-depth understanding of each property
- Floor plans
- Brochures
- Ability to short-list properties
- Notes / comment tracking

The screenshot displays the CBRE Market Map interface. The main map shows the Hartford, CT area with 23 properties marked by numbered blue dots. The sidebar on the right lists the following properties:

Property Number	Property Name	Address	City, State, Zip	Action
1	500 Day Hill Road	500 Day Hill Road	Windsor, CT 06095	Shortlist
2	10 Targeting Centre	10 Targeting Centre	Windsor, CT 06095	Shortlist
3	1690 New Britain Avenue	1690 New Britain Avenue	Farmington, CT 06032	Shortlist
4	230 Farmington Avenue	230 Farmington Avenue	Farmington, CT 06032	Shortlist
5	1 Farm Glen Blvd.	1 Farm Glen Blvd.	Farmington, CT 06032	Shortlist
6	20 Western Boulevard	20 Western Boulevard	Glastonbury, CT 06033	Shortlist
7	500 Winding Brook	500 Winding Brook		

Deliverable Examples

Financial Analyses

- Customizable financial analyses
- Comparison of multiple scenarios
- Immediate savings visibility
- Individual cash-flows for each scenario

CBRE FINANCIAL CONSULTING GROUP							
EXECUTIVE SUMMARY	7201 Metro Boulevard, Entire 6th Floor, Edina, MN	7201 Metro Boulevard, Entire 6th Floor, Edina, MN	5600 West 83rd Street, 8200 Tower, 3rd Floor, Bloomington, MN	5600 West 83rd Street, 8400 Tower, 2nd Floor, Bloomington, MN	5600 West 83rd Street, 8500 Tower, 5th Floor, Bloomington, MN	11095 Viking Drive, 5th Floor, Eden Prairie, MN	
	Landlord Initial Proposal: 5-Year Option	Landlord Initial Proposal: 7-Year Option	Landlord Initial Proposal: Option A	Landlord Initial Proposal: Option B	Landlord Initial Proposal: Option C	Landlord Initial Proposal	
ASSUMPTIONS							
Analysis Type	Lease	Lease	Lease	Lease	Lease	Lease	
Proposal Start Date	2/1/2023	2/1/2023	2/1/2023	2/1/2023	2/1/2023	2/1/2023	
Proposal End Date	6/30/2028	8/31/2030	11/30/2033	11/30/2033	11/30/2033	4/30/2030	
Proposal Term	5 Years, 5 Months	7 Years, 7 Months	10 Years, 10 Months	10 Years, 10 Months	10 Years, 10 Months	7 Years, 3 Months	
Rentable Square Feet	12,754 Sq. Ft.	12,754 Sq. Ft.	12,000 Sq. Ft.	12,000 Sq. Ft.	12,000 Sq. Ft.	12,000 Sq. Ft.	
Initial Face Rate	\$19.00	\$19.00	\$23.00	\$23.00	\$23.00	\$22.00	
RE Taxes & Op Ex	\$9.35	\$9.35	\$15.21	\$16.33	\$14.96	\$11.36	
Total Initial Gross	\$28.35	\$28.35	\$38.21	\$39.33	\$37.96	\$33.36	
Escalations	3.00% Annually	3.00% Annually	3.00% Annually	3.00% Annually	3.00% Annually	3.00% Annually	
Rent Type Proposed	Net	Net	Net	Net	Net	Net	
Rent Abatement	Five (5) Months	Seven (7) Months	Ten (10) Months	Ten (10) Months	Ten (10) Months	Three (3) Months	
Abatement Description	Gross	Gross	Gross	Gross	Gross	Net	
Abatement (nominal)	(\$150,657)	(\$210,919)	(\$382,131)	(\$393,255)	(\$379,556)	(\$66,000)	
Ti & Other Required (per sq. ft. / nominal)	\$80.00 / \$1,020,320	\$80.00 / \$1,020,320	\$80.00 / \$960,000	\$80.00 / \$960,000	\$80.00 / \$960,000	\$80.00 / \$960,000	
Tenant Improvement Allowance (per sq. ft. / nominal)	(\$38.00) / (\$484,652)	(\$50.00) / (\$637,700)	(\$60.00) / (\$720,000)	(\$60.00) / (\$720,000)	(\$60.00) / (\$720,000)	(\$65.00) / (\$780,000)	
Total Out-Of-Pocket Costs (per sq. ft. / nominal)	\$42.00 / \$535,668	\$30.00 / \$382,620	\$20.00 / \$240,000	\$20.00 / \$240,000	\$20.00 / \$240,000	\$15.00 / \$180,000	
OCCUPANCY COSTS							
Total Occupancy Costs	\$2,545,077	\$3,303,377	\$5,633,498	\$5,790,735	\$5,597,100	\$3,307,220	
Average Annual Occupancy Costs	\$469,860	\$435,610	\$520,015	\$534,529	\$516,655	\$456,168	
Average Annual Occupancy Costs (per sq. ft.)	\$36.84	\$34.15	\$43.33	\$44.54	\$43.05	\$38.01	
NPV Occupancy Costs @ 8.00%	\$2,123,171	\$2,497,305	\$3,667,916	\$3,767,899	\$3,644,772	\$2,514,156	
YEAR-ON-YEAR CASH							
1/23-12/23	\$716,456	\$503,145	\$278,213	\$279,326	\$277,956	\$480,970	
1/24-12/24	\$383,545	\$383,545	\$471,624	\$485,373	\$468,441	\$411,681	
1/25-12/25	\$397,391	\$397,391	\$485,773	\$499,934	\$482,494	\$424,031	
1/26-12/26	\$409,313	\$409,313	\$500,346	\$514,932	\$496,969	\$436,752	
1/27-12/27	\$421,592	\$421,592	\$515,356	\$530,380	\$511,878	\$449,855	
1/28-12/28	\$216,779	\$434,240	\$530,817	\$546,292	\$527,235	\$463,350	
1/29-12/29	\$0	\$447,267	\$546,741	\$562,681	\$543,052	\$477,251	
1/30-12/30	\$0	\$306,883	\$563,144	\$579,561	\$559,343	\$163,331	
1/31-12/31	\$0	\$0	\$580,038	\$596,948	\$576,124	\$0	
1/32-12/32	\$0	\$0	\$597,439	\$614,856	\$593,407	\$0	
1/33-12/33	\$0	\$0	\$564,007	\$580,452	\$560,200	\$0	
Total	\$2,545,077	\$3,303,377	\$5,633,498	\$5,790,735	\$5,597,100	\$3,307,220	
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Any projections, opinions, assumptions or estimates used are for example only. In making any decisions that rely upon this analysis, consideration should be given to tax and other factors which should be evaluated by your tax, financial and legal advisors.							
You and your advisors should conduct a careful, independent investigation of the property to determine to your satisfaction the suitability of the property for your needs. CBRE and the CBRE logo are service marks of CBRE, Inc. and/or its affiliated or related companies in the United States and other countries.							

Deliverable Examples

Proposal Negotiations

TYPICAL CONSIDERATIONS

- Lease Commencement
- Area & Location
- Lease Term
- Rental Rate
- Rental Abatement
- Tenant Improvements
- Parking
- Subletting & Assignment
- Signage
- Hours of Operation
- Electricity / Utilities
- Operating Cost Exclusions
- Property Taxes
- Right of First Offer
- Right of First Refusal
- Building Purchase Option
- Termination Option
- Renewal Option
- Contraction Option
- Expansion Option
- Competitor Exclusions
- HAZMAT / ADA
- Restoration of Premises
- Holdover
- Building Security
- Maintenance / HVAC

PROPOSAL SUMMARY MATRIX			
			
	The E 7201 Metro Boulevard in Edina Minnesota	Normandale Lake Office Park	One Southwest Crossing
LANDLORD	City Center Real Estate Services, LLC	ML-AI Normandale, LLC	OSWX Ridge LLC
SQUARE FEET	6th Floor: Approximately 12,754 RSF	Option A: 3rd Floor of the 8200 Tower Option B: 2nd Floor of the 8400 Tower Option C: 5th Floor of the 8500 Tower Approximately 11,000-12,000 RSF in any of the above mentioned options	5th Floor: Approximately 11,000-13,000 RSF
COMMENCEMENT	February 1, 2023	February 1, 2023	February 1, 2023
TERM	Option A - 5 Years, 5 Months Option B - 7 Years, 7 Months	10 Years, 10 Months	7 Years, 3 Months
BASE RENT	\$19.00 PSF Net (\$28.35 PSF Gross)	Option A: \$23.00 PSF Net (\$37.96 PSF Gross) Option B: \$23.00 PSF Net (\$39.33 PSF Gross) Option C: \$23.00 PSF Net (\$37.96 PSF Gross)	\$22.00 PSF Net (\$33.36 PSF Gross)
ESCALATION	3.0%	3.0%	3.0%
TAX/OPERATING EXPENSES	2023 Estimate \$9.35 PSF	2023 Estimate Option A: \$14.96 PSF Option B: \$16.33 PSF Option C: \$14.96 PSF	2023 Estimate \$11.36 PSF
OPERATING EXPENSE CAP	Not Addressed	Not Addressed	Not Addressed
ABATEMENT	5 Months Gross	10 Months Gross	3 Months Net
TENANT IMPROVEMENT ALLOWANCE	Option A- \$38.00 per RSF Option B- \$50.00 per RSF Any unused TI allowance up to \$7.00 per RSF may be used for FF&E, moving costs and writing cabling.	\$60.00 per RSF Tenant shall have the right to apply any unused portion of the allowance forwards FFE. Any unused portion of the allowance towards first rent dollars.	\$65.00 per RSF
CONSTRUCTION MANAGEMENT FEE	5%	4% for costs up to \$100,000.00 3% for any costs between \$100,000.00-\$250,000.00 2% for any costs in excess of \$250,000.00	Not Addressed
OUT OF POCKET CAPITAL (Subject to plans/ pricing, except move/FFE)	Option A: \$42.00/ \$535,668.00 Option B: \$30.00/ \$382,620.00	Option A: \$20.00/ \$240,000.00 Option B: \$20.00/ \$240,000.00 Option C: \$20.00/ \$240,000.00	\$15.00/ \$180,000.00
SPACE PLANNING	\$0.15 PSF Allowance for the cost of all space planning fee	Tenant shall be provided with a preliminary space plan for the purpose of identifying space requirements and improvements.	Not Addressed
RENEWAL OPTION	One, 5-year options at then fair market rent and concessions for renewal leases with 15 months prior written notice and no less than 12 months prior written notice.	One, 5-year options at then fair market rent and concessions for renewal leases with 12 months prior written notice.	Two, 5-year options at then fair market rent and concessions for renewal leases with 12 months prior written notice.
EXPANSION OPTION/RIGHT OF FIRST OFFER & REFUSAL	One-time ROFR to lease available space on 5th Floor.	Landlord is not proposing expansion rights.	One-time ROFR to lease any contiguous space on 5th Floor.

Deliverable Examples

In-Depth Market Demographics

- Payor Mix Breakdown
- General Demographics
- Growth Projections
- Historical Claims Data
- Ambulatory Utilization
- Care Demand Projections

