

## **MEMORANDUM**

May 18, 2015

TO: HOPKINS COLD STORAGE  
FROM: LASALLE MANAGEMENT GROUP, LTD.  
RE: ***APRIL 2015 MANAGEMENT REPORT***

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Below is a summary of the financial status of the Hopkins Cold Storage facility. This report is updated monthly and includes year to date numbers.

<b>Income</b>	<b>235,581</b>	<b>206,736</b>	<b>28,845</b>	<b>13.95</b>
<b>Operating Exp. &amp; Taxes</b>	<b>306,748</b>	<b>290,052</b>	<b>16,696</b>	<b>5.76</b>
<b>Net Operating Income</b>	<b>130,803</b>	<b>117,512</b>	<b>13,291</b>	<b>11.31</b>

A summary of the monthly financial activity for the property is as follows:

Income levels are strong, again outperforming the budget. Building occupancy remains high.

Operating expenses were within a normal range.

Demand for cold storage space appears to remain strong and the income levels reflect that. We are looking to fill the remaining unused space in the building.

I have confirmed that there were no unusual property maintenance expenses in the month of April. There have also been no security or tenant issues in April. All of the income came from rents and related expenses (CAM).

We had an unexpected release of ammonia during the month. The expenses related to that release are not reflected in the April report. They will appear in the May and/or June reports. The ammonia release was immediately contained and no one was injured. We followed protocol established when we purchased the property, and the release was contained and all necessary parties were informed within an hour of learning of the release.

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1862	4/2/2015	04/15	EUG001	3/16-4/15/15 FLS phone	CW3161	952938-0065667	CENTURYLINK 5570-000	80065-0315	3/16/2015	4/5/2015	185.42	0.00	185.42
										Check Total:	185.42	0.00	185.42
1863	4/2/2015	04/15	EUG001	3/9/15 plumbing r/m	CX7077	LARRYGATEMAN	ROM INC 5530-000	37840	3/9/2015	3/9/2015	1,495.00	0.00	1,495.00
										Check Total:	1,495.00	0.00	1,495.00
1864	4/2/2015	04/15	EUG001	3/18/15 water treatment	CZ2766		FREMONT INDUSTRIES INC 5420-000	847640	3/18/2015	3/18/2015	1,764.03	0.00	1,764.03
										Check Total:	1,764.03	0.00	1,764.03
1865	4/2/2015	04/15	EUG001	3/8/15 jettied frozen sewe	DA9541		COMMERCIAL PLUMBING & HEATING INC 5530-000	100891	3/11/2015	3/11/2015	2,100.00	0.00	2,100.00
										Check Total:	2,100.00	0.00	2,100.00
1866	4/2/2015	04/15	EUG001	2/25/15 repl dock filters	GARE05		GARTNER REFRIGERATION AND 5420-000	47229	3/20/2015	4/19/2015	131.00	0.00	131.00
											196.50	0.00	196.50
											1,054.43	0.00	1,054.43
											2,179.75	0.00	2,179.75
										Check Total:	3,561.68	0.00	3,561.68
1867	4/2/2015	04/15	EUG001	2/20-3/7/15 remove snow	VD212901	4160	A-SCAPE INC 5670-000	31870	3/18/2015	4/17/2015	2,449.00	0.00	2,449.00
											2,449.00	0.00	2,449.00
1868	4/10/2015	04/15	EUG001	3/9-3/11/15 roof leak	ALRO03		ALLWEATHER ROOF INC 5510-000	51315	3/25/2015	3/25/2015	1,115.08	0.00	1,115.08
											1,115.08	0.00	1,115.08
1869	4/10/2015	04/15	EUG001	3/14-3/27/15 bldg engr	CBTE01	10540105410084	CBRE TECHNICAL SERVICES LLC 5560-000	TS0088934P	3/27/2015	3/27/2015	2,684.70	0.00	2,684.70

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1870	EJG001	4/10/2015	04/15 2/21-3/24/15 gas	CENPOI 9234714-5	CENTERPOINTE ENERGY 5120-000	7145-0315	3/25/2015	4/22/2015	1,310.13	0.00	1,310.13	
									<i>Check Total:</i>	2,684.70	0.00	2,684.70
1871	EJG001	4/10/2015	04/15 2/9-3/9/15 water/sewer	CIHO02 42-200275-02	CITY OF HOPKINS 5130-000	7502-0415	4/3/2015	4/23/2015	1,726.24	0.00	1,726.24	
									<i>Check Total:</i>	1,726.24	0.00	1,726.24
1872	EJG001	4/10/2015	04/15 2/25-3/26/15 elec	VD121444 51-0372606-9	XCEL ENERGY 5110-000	6069-0315	3/27/2015	4/23/2015	16.78	0.00	16.78	
									<i>Check Total:</i>	16.78	0.00	16.78
1873	EJG001	4/10/2015	04/15 2/25-3/26/15 elec	VD121444 51-0372616-1	XCEL ENERGY 5110-000	6161-0315	3/27/2015	4/23/2015	230.28	0.00	230.28	
									<i>Check Total:</i>	230.28	0.00	230.28
1874	EJG001	4/10/2015	04/15 4/15 pest control	VD209413	PLUNKETTS PEST CONTROL INC 5620-000	4002546	4/1/2015	4/1/2015	389.41	0.00	389.41	
									<i>Check Total:</i>	389.41	0.00	389.41
1875	EJG001	4/10/2015	04/15 3/22/15 remove snow	VD212901 4160	A-SCAPE INC 5670-000	31919	3/27/2015	4/26/2015	909.50	0.00	909.50	
									<i>Check Total:</i>	909.50	0.00	909.50
1876	EJG001	4/16/2015	04/15 3/28-4/10/15 bldg engr	CBTE01 105401054100845	CBRE TECHNICAL SERVICES LLC 5560-000	TS0090096P	4/10/2015	4/10/2015	1,742.56	0.00	1,742.56	
									<i>Check Total:</i>	1,742.56	0.00	1,742.56
1877	EJG001	4/16/2015	04/15 Carried to 1878	CIHO02	CITY OF HOPKINS 5130-000	1502-0415	4/3/2015	4/23/2015	0.00	0.00	0.00	
									<i>Unused - Continued Check</i>	0.00	0.00	0.00

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<b>1878</b>	<b>4/16/2015</b>	<b>04/15</b>	<b>CIHO02</b>	<b>CITY OF HOPKINS</b>						
EJG001	2/9-3/9/15 water/sewer		17-015915-02	5130-000	1502-0415	4/3/2015	4/23/2015	0.00	0.00	0.00
EJG001	2/9-3/9/15 water/sewer		17-015923-02	5130-000	2302-0415	4/3/2015	4/23/2015	26.89	0.00	26.89
EJG001	2/09-3/09/15 water/sewer		17-015920-02	5130-000	2002-0415	4/3/2015	4/23/2015	0.14	0.00	0.14
EJG001	2/28-3/31/15 water/sewer		42-200272-00	5130-000	7200-0415	4/3/2015	4/23/2015	5.21	0.00	5.21
EJG001	2/09-3/09/15 water/sewer		17-015940-01	5130-000	4001-0415	4/3/2015	4/23/2015	8.74	0.00	8.74
EJG001	2/9-3/9/15 water/sewer		17-015935-02	5130-000	3502-0415	4/3/2015	4/23/2015	0.22	0.00	0.22
								5.24	0.00	5.24
								<b>46.44</b>	<b>0.00</b>	<b>46.44</b>
<b>1879</b>	<b>4/16/2015</b>	<b>04/15</b>	<b>HAMA01</b>	<b>HARVARD MAINTENANCE INC</b>						
EJG001	4/15 cleaning			5210-000	726575	4/1/2015	4/1/2015	327.31	0.00	327.31
								<b>327.31</b>	<b>0.00</b>	<b>327.31</b>
<b>1880</b>	<b>4/16/2015</b>	<b>04/15</b>	<b>VD209118</b>	<b>XCELE ENERGY</b>						
EJG001	2/25-3/26/15 elec		51-0319325-7	5110-000	3257-0315	3/30/2015	4/24/2015	33,740.47	0.00	33,740.47
								<b>33,740.47</b>	<b>0.00</b>	<b>33,740.47</b>
<b>1881</b>	<b>4/23/2015</b>	<b>04/15</b>	<b>CX7332</b>	<b>METROPOLITAN MECHANICAL</b>						
EJG001	4/7/15 HVAC r/m			5430-000	205079144	4/7/2015	4/7/2015	515.19	0.00	515.19
EJG001	3/25/15 HVAC r/m			5430-000	205078939	3/25/2015	3/25/2015	1,735.12	0.00	1,735.12
								<b>2,250.31</b>	<b>0.00</b>	<b>2,250.31</b>
<b>1882</b>	<b>4/23/2015</b>	<b>04/15</b>	<b>CZ2766</b>	<b>FREMONT INDUSTRIES INC</b>						
EJG001	4/6/15 water treatment			5420-000	848999	4/6/2015	4/6/2015	917.74	0.00	917.74
								<b>917.74</b>	<b>0.00</b>	<b>917.74</b>
<b>1883</b>	<b>4/23/2015</b>	<b>04/15</b>	<b>DB4580</b>	<b>DAKOTA SWEEPING &amp; MAINTENANCE CO</b>						
EJG001	4/8/15 sweep pk lot			5610-000	2689	4/8/2015	4/8/2015	390.00	0.00	390.00
								<b>390.00</b>	<b>0.00</b>	<b>390.00</b>
<b>1884</b>	<b>4/23/2015</b>	<b>04/15</b>	<b>GARE05</b>	<b>GARTNER REFRIGERATION AND</b>						
EJG001	4/15 HVAC cont			5410-000	15218	4/6/2015	4/16/2015	12,858.00	0.00	12,858.00

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EJG001	5/15 HVAC P/M		5410-000	15221		4/6/2015	5/1/2015	12,858.00	0.00	12,858.00
<b>1885</b>	<b>4/23/2015</b>	<b>04/15</b>	<b>VD251723</b>	<b>TYCO INTEGRATED SECURITY</b>						
EJG001	5/1-5/31/15 FLS		5710-000	24063001		4/4/2015	5/1/2015	983.35	0.00	983.35
							<i>Check Total:</i>	983.35	0.00	983.35
<b>1886</b>	<b>4/30/2015</b>	<b>04/15</b>	<b>CW2731</b>	<b>MINNESOTA ROADWAYS COMPANY</b>						
EJG001	4/17/15 asphalt r/m		5540-000	71943		4/15/2015	4/25/2015	675.00	0.00	675.00
							<i>Check Total:</i>	675.00	0.00	675.00
<b>1887</b>	<b>4/30/2015</b>	<b>04/15</b>	<b>CW3161</b>	<b>CENTURYLINK</b>						
EJG001	4/16-5/15/15 FLS phone		5570-000	80065-0415		4/16/2015	5/7/2015	185.64	0.00	185.64
							<i>Check Total:</i>	185.64	0.00	185.64
<b>1888</b>	<b>4/30/2015</b>	<b>04/15</b>	<b>DF2694</b>	<b>MAPLESCAPES LLC</b>						
EJG001	4/15 landscape contract		5640-000	41136		4/6/2015	5/4/2015	475.23	0.00	475.23
							<i>Check Total:</i>	475.23	0.00	475.23
<b>1889</b>	<b>4/30/2015</b>	<b>04/15</b>	<b>DH3687</b>	<b>NYCO INC</b>						
EJG001	3/20/15 eye wash station		5550-000	013805		3/20/2015	3/20/2015	745.00	0.00	745.00
							<i>Check Total:</i>	745.00	0.00	745.00
<b>1890</b>	<b>4/30/2015</b>	<b>04/15</b>	<b>GARE05</b>	<b>GARTNER REFRIGERATION AND</b>						
EJG001	Carried to 1891		5430-000	47459		4/13/2015	5/13/2015	0.00	0.00	0.00
							<i>Check Total:</i>	0.00	0.00	0.00
<b>1891</b>	<b>4/30/2015</b>	<b>04/15</b>	<b>GARE05</b>	<b>GARTNER REFRIGERATION AND</b>						
EJG001	3/27/15 sump tank r/m		5430-000	47479		4/21/2015	5/21/2015	1,043.39	0.00	1,043.39
EJG001	4/1/15 chg filters		5420-000	47481		4/21/2015	5/21/2015	131.00	0.00	131.00
EJG001	4/2-4/8/15 added brine		5430-000	47484		4/21/2015	5/21/2015	131.00	0.00	131.00
EJG001	4/2-4/8/15 bleed sump ta		5430-000	47486		4/21/2015	5/21/2015	196.50	0.00	196.50
EJG001	4/2-4/8/15 adjust room te		5430-000	47487		4/21/2015	5/21/2015	393.00	0.00	393.00
EJG001	3/21-3/23/15 plumbing r/i		5430-000	47495		4/21/2015	5/21/2015	1,239.50	0.00	1,239.50

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EJG001		3/17-3/18/15	adj	temps		5430-000	47459	4/13/2015	5/13/2015	131.00	0.00	131.00
											Check Total:	3,265.39
AP042115		4/21/2015		04/15		CENTERPOINTE ENERGY						
EJG001		2/19-3/23/15		gas		5120-000	7087-0315	3/24/2015	3/24/2015	1,399.30	0.00	1,399.30
											Check Total:	1,399.30
											Blake Road Building Total:	92,796.99
											Grand Total:	92,796.99