

PROPERTY QUESTIONNAIRE

This Questionnaire is intended to help us determine whether the Property currently complies with certain REIT tax rules. This checklist is limited to federal income tax issues and is NOT intended to review for legal or other issues. If you have any questions regarding this questionnaire, please call _____ of PricewaterhouseCoopers LLP at _____.

Address of Property: 1 Circle Star Way, 2 Circle Star Way & 1709 Industrial Way
City, State, Zip Code: San Carlos, CA 94070
Property Tel. & Fax: _____
Responsible Attorney: _____
Checklist completed by: _____
Name of Asset Manager: _____
Name of Property Manager: Debbie Kaiser, RPA, FMA
Legal owner of Property: County of San Mateo

When answering questions, please indicate source of information (e.g., lease agreement, discussion with responsible attorney, discussion with asset manager) and whether follow up confirmation with property manager is needed.

Certain questions below ask whether a particular item is "customary." An item is customary if other properties of a similar class in the geographic area in which the Property is located provide the item.

Type of Property

1. Which of the following describes the Property? (Check more than one box if applicable.)

- X Office
- Warehouse
- Industrial/manufacturing facility
- Retail
- Residential
- Other (please describe):

Tenants

2. Is any space at the Property leased to any non-commercial tenants (*i.e.*, residential tenants)?

- YES X NO

Property Manager

3. (a) Does any entity other than the Property Manager manage the Property or any portion of the Property? If yes, please identify such entity:

- YES X NO

Name of Manager: _____

IF THE ANSWER TO QUESTION 3(a) IS NO, PLEASE SKIP TO QUESTION 3(c).

(b) Is the Manager related to Owner (the Company) or to any shareholder of the Company in any way? If yes, please explain the nature and extent of the relationship.

- YES NO

Explain:

(c) Will there be any arrangements pursuant to which the Property Manager refunds, rebates or otherwise provides any credit with respect to its fee relating to the Property to the Company? If yes, please explain.

- YES X NO

Explain:

(d) Will the Company employ any on-site personnel at the Property? If yes, please name such person(s) and describe their general duties.

YES NO

Explain:

Rents

4. (a) Will any lease in connection with the Property provide for any rental payments based upon the net income or profits of the tenant¹ or that are contingent in any respect, other than rental payments that vary (i) as a percentage or percentages of the tenant's gross receipts or sales, or (ii) because of "escalation clauses"? If yes, please explain.

YES NO

Explain:

(b) If any lease in connection with the Property provides for any rental payment based on gross receipts or gross sales of a tenant, are any adjustments made to the measure of a tenant's receipts or sales for purposes of determining the amount of rental payments pursuant to any lease? If yes, please list all items that would potentially adjust the measure of receipts or sales.

YES NO N/A

Explain:

(c) Do the terms of any lease contain "escalation clauses" other than standard escalation provisions requiring adjustments in the amount of rent due based upon changes in the consumer price index or in the costs of the Property for insurance, property taxes or maintenance expenses? If yes, please list all such items that would potentially require any adjustment under any escalation clause.

YES NO N/A

List:

¹ Responses to any questions about leases or tenants should take into account, where applicable, the effect of any subleases and sub-tenants.

(d) In connection with leases of the Property, is any tenant entitled to receive any economic incentives (e.g., "free" or reduced rent, tenant improvement allowances, etc.) from the Company? If yes, please explain.

X YES NO

Explain: Tenant Improvement Allowances as stipulated in the leases and Free Rent for Building 2 thru May, 31, 2014

(e) Are the terms of all lease payments and formulas customary, and do these provisions conform with normal business practice? If no, please explain which provisions are not customary, or do not conform with normal business practice.

X YES NO

Explain:

(f) Are any rents received from a tenant who is a related party to the Company (i.e., where the Company owns a 10% or greater direct or indirect interest in the tenant)?

YES NO

Explain:

Payments other than Rents

5. (a) Are there any other payments to and from tenants that do not constitute "additional rent" under the terms of the lease (e.g., loans, allowances, other reimbursements, financial considerations in the event of any defaults, etc.)?

YES NO

Explain:

(b) Are there any remedies on default of rents, including financial considerations?

YES NO

Explain: See ¶17 Defaults; Remedies

6. (a) Are there any subleases?

YES NO

Explain:

(b) If there is any sublease, does the Company share in the profit from subleasing?

YES NO

Explain:

Personal Property

7. (a) Is any personal property (e.g. furniture, equipment, any non-affixed decorations etc.) leased to tenants by the Property?

YES NO

(b) If the answer to question 7(a) is yes, does the Property own the personal property, or is it owned by a third party?

PROPERTY THIRD PARTY N/A

(c) If the personal property provided by a third party, does the Property receive any markup, referral fee or other payment relating to the furnished apartments? If yes, please explain.

YES NO N/A

Explain:

(d) Is the percentage of the total rent attributable to the personal property more than 15 percent of the total rent payable under the lease that is attributable to both real and personal property?

YES NO N/A

Tenant Improvements

8. (a) Are there any arrangements for the Property to directly or indirectly provide architectural, construction or engineering services to any tenant at the Property (e.g., "building-out" the Property as part of lease inducements)?

YES NO

IF THE ANSWER TO QUESTION 8(a) IS NO, PLEASE SKIP TO QUESTION 9; OTHERWISE, PLEASE ANSWER QUESTIONS 8(b) THROUGH 8(g).

(b) Are such services only provided as an inducement to the tenant to enter into or extend a lease?

YES NO

(c) Are such services customary? If no, please explain.

YES NO

Explain: TI Allowance for improvements \$20.00/SF

(d) Who provides such services?

PROPERTY EMPLOYEES MANAGER THIRD-PARTY

(e) Does the Property bear any portion of the cost or expense of providing such services to tenants? If yes, please explain.

YES NO

Explain: Allowance for improvements \$20.00/SF

(f) Does the Property derive any income (e.g., development fees) from such services? If yes, please describe.

YES X NO

Explain:

(g) Are charges for such services separately stated (e.g., a separate line item) by the Property?

YES X NO

Carpentry Service

9. (a) If carpentry is provided, please answer the following questions :

(b) Please describe the service.

(c) Who provides the service?

(d) Who do the tenants contract with for the service?

(e) Who bills and collects fees for the service?

(f) Does the property collect any type of income or pay any expense with regard to the service?

(g) Is any charge to tenants separately stated?

(h) Are such services customary? If no, please explain.

Locksmith Service

10. (a) If locksmith service is provided, please answer the following questions :
- (b) Please describe the service. 3rd Party Vendor - Re-keying & supplying keys based upon Tenant Matrix of the space and Common Areas
- (c) Who provides the service? Steve's Lock
- (d) Who do the tenants contract with for the service? No One - Property Manager contracts with 3rd party vendor
- (e) Who bills and collects fees for the service? Property Manager through budget
- (f) Does the property collect any type of income or pay any expense with regard to the service? Pay vendor – collect from Tenant as a part of CAM charges.
- (g) Is any charge to tenants separately stated? yes
- (h) Are such services customary? If no, please explain. Yes

Maintenance of Equipment

11. (a) If maintenance of equipment is provided, please answer the following questions :
- (b) Please describe the service. HVAC & Generator Service
- (c) Who provides the service? OCS Mechanical / Cummins
- (d) Who do the tenants contract with for the service? No One - Property Manager contracts with 3rd party vendor
- (e) Who bills and collects fees for the service? ? Property Manager pays vendor – collect from Tenant as a part of CAM charges

(f) Does the property collect any type of income or pay any expense with regard to the service? Property holds contracts with 3rd party vendors. Pay vendors for services.

(g) Is any charge to tenants separately stated?

(h) Are such services customary? If no, please explain. Yes

Pest Control in Tenant Spaces

12. (a) If pest control in tenant spaces is provided, please answer the following questions : No – Common areas only contracted to date.

(b) Please describe the service.

(c) Who provides the service?

(d) Who do the tenants contract with for the service?

(e) Who bills and collects fees for the service? Property holds contracts with 3rd party vendors. Pay vendors for services

(f) Does the property collect any type of income or pay any expense with regard to the service?

(g) Is any charge to tenants separately stated?

(h) Are such services customary? If no, please explain.

Garbage Removal

13. (a) If garbage removal is provided, please answer the following questions :

(b) Please describe the service. Regular Refuse Pick Ups

(c) Who provides the service? Recology

(d) Who do the tenants contract with for the service? No One - Property Manager contracts with 3rd party vendor

(e) Who bills and collects fees for the service?

(f) Does the property collect any type of income or pay any expense with regard to the service?

(g) Is any charge to tenants separately stated?

(h) Are such services customary? If no, please explain.

Landscaping

14. (a) If landscaping is provided, please answer the following questions :

(b) Please describe the service. Regular Landscape Maintenance

(c) Who provides the service? Jensen

(d) Who do the tenants contract with for the service?

(e) Who bills and collects fees for the service?

(f) Does the property collect any type of income or pay any expense with regard to the service?

(g) Is any charge to tenants separately stated?

(h) Are such services customary? If no, please explain.

Utilities

15. (a) Please indicate the utility services provided or paid for by the Property or otherwise included in a tenant's rent:

- X Electric X Gas X Water Telephone or Telecommunications
X Heat/Air cond. X Sewage Facsimile Internet
 Other (please describe):

(b) Is the provision of each of these utility services to tenants customary? If no, please list any utility services that are not typical and customary.

- X YES NO N/A

List:

(c) Are tenants charged by the Property for all such utility services? If no, please explain which services are provided at no charge, and whether this is customary.

- X YES NO N/A

Explain:

(d) If any tenant is charged by the Property for any utility service, is the tenant billed without any fee, income, profit or other markup over the cost to the Property? If no, please explain.

- X YES NO N/A

Explain:

(e) Does the Property derive any income from any utility provider at the Property? If yes, please explain.

- YES X NO N/A

Explain:

Payphone, Vending and Miscellaneous

16. (a) Are pay telephones or vending (*e.g.*, soda, cigarette, candy, etc.) machines or ATMs provided at the Property?

YES X NO N/A

IF NO PAY TELEPHONES, VENDING MACHINES OR ATMs ARE PROVIDED, SKIP TO QUESTION 17. OTHERWISE, PLEASE ANSWER QUESTIONS 16(b) THROUGH 16(e).

(b) Is the provision of such pay telephones, vending machines or ATMs customary? If no, please explain.

YES NO

Explain:

(c) Does the Property own the pay telephones, vending machines and ATMs, or are these items provided by a third party?

PROPERTY THIRD-PARTY

(d) If pay telephones, vending machines or ATMs are provided or operated by a third-party supplier, does that person pay the Property any rent, fee, or any other amount?

YES NO

(e) If the answer to question 16(d) is yes, is such amount fixed or based upon a percentage of gross receipts? If it is not fixed or based upon a percentage of gross receipts, please explain.

YES NO

Explain:

(f) Does the Property bear any portion of the third-party supplier's costs or expenses? If yes, please explain the arrangement.

YES NO N/A

Explain:

(g) Are charges for the provision of pay telephones, vending machines or ATMs separately stated (e.g., a separate line item) by the Property?

YES NO

Parking

17. (a) Please check any of the following that describes the parking provided at or with respect to the Property. (Check more than one box if applicable.)

- X No parking provided
- X Open lot / no gated entry
- Open lot / gated entry
- X parking garage
- X Specific spaces (or group of spaces) reserved or preferential parking for tenant(s) or their employees
- Cashier/parking lot attendant on duty
- Valet parking available
- Parking security guard on duty

IF NO PARKING IS PROVIDED, SKIP TO QUESTION 18. OTHERWISE, PLEASE ANSWER QUESTIONS 17(b) THROUGH 17(l).

(b) Are the parking arrangements at the Property customary? If no, please explain.

X YES NO

Explain:

(c) Is all parking at or with respect to the Property available to tenants (or to their or employees or guests) without separate charge and only on an unreserved basis (*i.e.*, no tenant is assigned particular space(s)), other than valet parking services (as described in response to question 17(d) below) or reserved parking for handicapped persons? If no, please explain the parking arrangements.

X YES NO

Explain: There are a few Reserved parking spaces in front of Building One for Tenant Executives

(d) For those persons who pay to park at the Property, please indicate the period of time, if any, for which their parking privileges are generally valid (*e.g.*, hourly, daily, monthly, etc.).

Duration: _____

(e) Please describe any reserved parking arrangements, other than reserved parking for handicapped persons.

N/A

Describe:

(f) Do Tenants or their employees receive preferential parking privileges? If yes, please explain.

YES NO

Explain:

(g) Are there any attendants or are any additional related services provided (e.g., valet parking, security, car wash)? If yes, please describe the functions of such person(s) and the nature of such services (including any services indicated in response to question 17(a)). In addition, please indicate whether any such services are customary.

YES NO

Explain:

(h) Is there a person or entity (an "Operator") that either operates the parking facilities or provides related services?

YES NO

IF THE ANSWER TO QUESTION 17(h) IS NO, PLEASE SKIP TO QUESTION 18; OTHERWISE, PLEASE ANSWER QUESTIONS 17(i) THROUGH 17(m).

(i) Is the Operator:

PROPERTY EMPLOYEES MANAGER THIRD-PARTY

(j) Please briefly explain the manner in which the Operator is compensated for its role in providing parking (e.g., fixed fee, percentage of gross parking revenues, etc.).

Explain:

(k) Does the Property bear any portion of the Operator's costs or expenses? If yes, please explain the arrangement.

- YES NO

Explain:

(l) Do any of the Property or the Company derive any income from the Operator or from any parking charges? If yes, please explain.

- YES NO

Explain:

(m) Are charges for parking services separately stated (*e.g.*, a separate line item) by the Property?

- YES NO

Security

18. (a) Does the Property directly or indirectly provide security services to individual tenants? Answer no if the security services are provided for the Property as a whole or its common areas, and not for individual units, offices or tenants.

- YES NO TENANT CONTRACTS DIRECTLY

IF THE ANSWER TO QUESTION 18(a) IS NO, PLEASE SKIP TO QUESTION 19; OTHERWISE PLEASE ANSWER QUESTIONS 18(b) THROUGH 18(g).

(b) Is the provision of such security services customary? If no, please explain.

- YES NO

Explain:

(c) Who provides the security services?

PROPERTY EMPLOYEES MANAGER THIRD-PARTY

(d) Does the Property bear any portion of the cost or expense of providing security services to tenants? If yes, please explain.

YES NO

Explain:

(e) Does the Property derive any income in connection with security services provided to tenants? If yes, please explain.

YES NO N/A

Explain:

(f) Are tenants directly or indirectly charged by the Property for any security services provided at the Property? If yes, please explain.

YES NO

Explain:

(g) Are charges for such security services separately stated (e.g., a separate line item) by the Property?

YES NO

Janitorial Services

19. (a) Does the Property directly or indirectly provide janitorial services to individual

tenants? Answer no if the janitorial services are provided for the Property as a whole or its common areas, and not for individual units, offices or tenants.

YES NO

IF THE ANSWER TO QUESTION 19(a) IS NO, PLEASE SKIP TO QUESTION 20; OTHERWISE, PLEASE ANSWER QUESTIONS 19(b) THROUGH 19(g).

(b) Is the provision of such service customary? If no, please explain.

YES NO

Explain:

(c) Who provides the janitorial service?

PROPERTY EMPLOYEES MANAGER THIRD-PARTY

(d) Does the Property bear any portion of the cost or expense of providing janitorial services to tenants? If yes, please explain.

YES NO

Explain:

(e) Does the Property derive any income in connection with the janitorial services provided to tenants? If yes, please explain.

YES NO

Explain:

(f) Are tenants directly or indirectly charged by the Property for any janitorial services provided at the Property? If yes, please briefly explain the manner in which these charges are determined (*e.g.*, pro-rata based on relative square footage).

YES NO

Explain:

(g) Are charges for such janitorial services separately stated (*e.g.*, a separate line item) by the Property?

YES NO

Common Area Maintenance

20. (a) Are the services and arrangements with respect to the Property's common area maintenance customary? If no, please explain.

X YES NO

Explain:

(b) Who maintains the Property's common areas? (Check more than one response if appropriate.)

PROPERTY EMPLOYEES MANAGER THIRD-PARTY
 N/A

(c) Does the Property bear any portion of the cost or expense of common area maintenance? If yes, please explain.

YES
SHARE OF BLDG 2

NO – ONCE STARBURST BEGINS PAYING FOR THEIR

Explain:

(d) Are tenants charged for common area maintenance? If yes, please explain the manner in which these charges are determined (*e.g.*, pro-rata based on relative square footage).

YES

NO

Explain: Pro-Rata share of the Project

(e) Are there any arrangements that could enable the Property to derive any profit in connection with the provision of common area maintenance services? If yes, please explain the nature of the arrangements giving rise to this income.

YES

NO

Explain:

Transportation Services

21. (a) Are any transportation services provided to tenants (or their employees or customers) by the Property? If yes, please explain.

YES

NO

Explain:

**IF THE ANSWER TO QUESTION 21(a) IS NO, PLEASE SKIP TO QUESTION 22;
OTHERWISE PLEASE ANSWER QUESTIONS 21(b) THROUGH 21(e).**

(b) Is the provision of any such transportation services to tenants (or their employees or customers) customary? If no, please explain.

YES NO

Explain:

(c) Who provides the transportation services?

PROPERTY EMPLOYEES MANAGER THIRD-PARTY

(d) Does the Property bear any portion of the cost or expense of providing transportation services? If yes, please explain.

YES NO

Explain:

(e) Are there any arrangements that could enable the Property to derive any profit in connection with the provision of transportation services? If yes, please explain the nature of the arrangements giving rise to this income.

YES NO

Explain:

Storage Space

22. Does the Property separately lease any storage space at the Property?

YES X NO

Explain:

Placement of Advertisements

23. (a) If placement of advertisement is provided, please answer the following questions :

(b) Please describe the service.

(c) Who provides the service?

(d) Who do the tenants contract with for the service?

(e) Who bills and collects fees for the service?

(f) Does the property collect any type of income or pay any expense with regard to the service?

(g) Is any charge to tenants separately stated?

(h) Are such services customary? If no, please explain.

(i) Please attach a copy of marketing materials.

Miscellaneous

24. Are any tenants charged by the Property any fee or other amount that is not customary?² If yes, please explain.

YES NO

Explain:

25. (a) Does the Property render any services to any tenant (or to employees of any tenant) other than as disclosed above in this questionnaire (e.g., handyman, information services (e.g., LAN connections), day care, babysitters, food services, etc.)?

YES NO

Explain:

**IF THE ANSWER TO QUESTION 25(a) IS NO, PLEASE SKIP TO QUESTION 26;
OTHERWISE PLEASE ANSWER QUESTIONS 25(b) and 25(e).**

(b) Are all of the services described in the response to question 25(a) above customary? If no, please describe which services are not customary.

YES NO

Explain:

² Customary fees might include, in some markets, late payment fees, subleasing fees, application fees, credit check fees, release fees, etc.

(c) Who provides the service?

PROPERTY EMPLOYEES MANAGER THIRD-PARTY

(d) Does the Property directly or indirectly bear any costs or expenses of providing only non-customary services indicated in the response to question 25(b) above? If yes, please explain.

YES NO

Explain:

(e) Does the Property derive any income in connection with the non customary services indicated in response to questions 25(b) above? If yes, please explain.

YES NO

Explain:

26. (a) Are any services rendered to any tenant by third-party suppliers hired by the Property, other than as previously disclosed in this questionnaire?

YES NO

(b) If the answer to question 26(a) above is yes, are all of those services customary? If not, please describe which services are not customary.

YES NO N/A

Explain:

27. Does the Property share in any income or compensation received by any third-party service provider with respect to the rendering of services to any tenant, other than as previously disclosed in this questionnaire? If yes, please explain the arrangements.

YES NO

Explain:

28. Does the Property derive any income from any other relationship with any provider of services to tenants (excluding services that are customary) which is not otherwise disclosed in this questionnaire, including, but not limited to, any interest, dividend, fee or rental income? If yes, please explain the nature and amount of the income and the relationship.

YES NO

Explain:

29. Does the Property engage in any revenue-generating activities not mentioned previously in this questionnaire (other than the rental of real property or the investment of excess cash)?

YES NO

Explain:

30. Describe any amenities the Property provides to distinguish itself from competing properties.
31. What instructions are provided from corporate office on service-related issues, including clearance of proposed services?
32. Are there any special tax abatements, municipal bonds or other special state or local government incentives, credits or rebates? UNKNOWN BY PM

Name: Debbie Kaiser, RPA, FMA
Title: Vice President
Date: 03/17/14