INSTITUTIONAL LEASE ABSTRACT

1927-1929 Taraval Street | San Francisco, California 94116

Prepared from the supplied lease files and owner-provided Unit 1 tenancy information

IMPORTANT RELIANCE NOTICE. This abstract is a detailed business summary, not a substitute for the executed leases, amendments, addenda, estoppels, rent ledgers, or legal review. If any conflict exists, the executed documents control. Current payment status, tenant defaults, concessions already earned, security-deposit custody, Unit 2 post-expiration status, and Unit 1 documentary terms were not independently verified unless expressly stated below.

1. Portfolio Lease Summary

Space	Tenant / Occupancy	Base Rent	Other Monthly Charges	Contract Status	Deposit	Contractual Expiration
1929 Commercial	Versus Games LLC	$4,960	$200 water allocation; other tenant-paid utilities	Fixed-term commercial lease	$9,920	06/04/2031
1927 Unit 3	Versus Games LLC	$4,950	$200 water allocation; other tenant-paid utilities	Fixed-term lease	$4,950	06/04/2031
1927 Unit 2	Ferlie Putra	$2,200	$120 utility allocation	Original fixed term expired; current status not documented	$2,200	03/31/2026 (original term)
1927 Unit 1	Owner-managed tenancy; tenant name not supplied	$3,300	Not supplied	Month-to-month per owner	Not supplied	Month-to-month

2. Aggregate Contracted Income

Total stated monthly base rent	$15,410.00
Total stated annual base rent	$184,920.00
Documented monthly utility / water reimbursements	$520.00 ($200 commercial + $200 Unit 3 + $120 Unit 2)
Documented annual utility / water reimbursements	$6,240.00
Total stated monthly rent plus documented reimbursements	$15,930.00
Total stated annual rent plus documented reimbursements	$191,160.00
Important limitation	Totals assume all four stated tenancies remain in place and collectible. Unit 2 current legal/contractual status after 03/31/2026 is not established by the supplied documents.

3. Commercial Lease Abstract - 1929 Taraval Street

Source document	Commercial Lease Agreement (C.A.R. Form CL, revised 12/24) with three executed

	addenda; DocuSign envelope EB9F8F16-705E-86C1-835C-B140C94C5215.
Landlord / housing provider	Extramile Property Management Company Inc., acting as owner, authorized broker/agent, or property manager as stated in the lease.
Tenant	Versus Games LLC.
Premises	1929 Taraval Street, San Francisco, CA. Lease states the premises comprise approximately 0.410 of total rentable area; the form does not state a verified square-foot figure for the leased premises.
Execution / reference dates	Lease reference date: 04/24/2026. Addenda identify the underlying commercial lease date as 04/25/2026. Executed by the parties on 05/06/2026.
Commencement	06/05/2026.
Scheduled expiration	06/04/2031 at 12:00 (AM/PM box presentation should be confirmed from original; the executed form shows “12”).
Early possession	05/25/2026. During early possession, the tenant was not obligated to pay base rent but remained obligated to comply with all other lease terms; the form indicates tenant was not obligated to pay rent other than base rent during early possession.
Base rent	$4,960.00 per month, payable in advance on the first day of each calendar month and delinquent the next day.
Security deposit	$9,920.00 (two months of initial base rent). Deposit is not a substitute for last month’s rent; replenishment is due within five days after written notice if applied during tenancy.
Initial concession	Two consecutive months of base-rent abatement beginning on the commencement date. Utilities, insurance, and additional rent remain payable during the abatement period. If tenant defaults for more than 10 days at any time, the value of abated rent becomes immediately due and payable.
Use	Sole use as an office. No other use without landlord’s prior written consent. Tenant must comply with applicable laws and avoid nuisance conditions.
Parking	No contractual vehicle parking entitlement is shown in the executed form.
Storage / garage	Tenant may use the garage as storage, but must allow other units access through the garage to reach their trash cans. The agreement does not grant unrestricted exclusive possession of the garage.
Subletting / assignment	Base lease prohibits subletting, assignment, transfer, or encumbrance without prior written landlord consent. Addendum states “Subletting not allowed.”
Holdover	With landlord consent, holdover becomes month-to-month at the rent for the immediately preceding month; all other terms remain in effect, subject to applicable law.

3.1 Commercial Rent Escalation Schedule

Lease Year	Approx. Period	Monthly Base Rent	Annualized Base Rent
1	06/05/2026-06/04/2027	$4,960.00	$59,520.00
2	06/05/2027-06/04/2028	$5,059.20	$60,710.40
3	06/05/2028-06/04/2029	$5,160.38	$61,924.56
4	06/05/2029-06/04/2030	$5,263.59	$63,163.08
5	06/05/2030-06/04/2031	$5,368.86	$64,426.32

Schedule assumes the 2% increase applies on each anniversary to the immediately preceding base rent, as stated in Addendum No. 2. Rounding is to the nearest cent.

3.2 Commercial Expense and Utility Allocation

- **Direct tenant obligations:** Tenant must activate and pay electricity, internet, and garbage serving the premises.
- **Water:** Shared and not separately metered. Tenant pays a fixed $200 monthly allocation based on historical usage, subject to reasonable adjustment.
- **Classification:** All utility charges are deemed additional rent.
- **Property operating expenses:** Paragraph 15 appears checked as inapplicable; accordingly, the supplied lease does not establish a broad pro-rata CAM, insurance, or property-tax reimbursement obligation beyond the specifically stated utilities and water allocation.
- **Payment timing:** Base rent is due as specified; other rent is due within 30 days after tenant is billed by landlord.

3.3 Commercial Maintenance, Repairs, Alterations, and Improvements

- **Tenant interior responsibility:** Tenant must maintain and repair interior portions, including plumbing fixtures, electrical systems, and HVAC servicing.
- **Landlord structural responsibility:** Landlord maintains structural components, including roof, exterior walls, and foundation.
- **Alterations:** No alterations without prior written consent. Tenant must provide lien releases after completion and is responsible for construction-related damage.
- **Approved improvements:** Owner approved installation of a wall near the entrance with a security door and potential installation of an alleyway security fence. These are non-structural, at tenant expense, and must comply with local codes and regulations.
- **Government-required alterations:** Alterations required by law due to tenant's use are tenant responsibility; other legally required alterations are landlord responsibility under the base lease.

3.4 Commercial Insurance, Risk, and Default Provisions

- **Tenant liability insurance:** Not less than $1,000,000. Tenant's liability insurance must be primary and non-contributory to landlord insurance.
- **Additional insureds:** Landlord and Property Manager must be named as additional insureds.
- **Evidence of insurance:** Certificate required before occupancy and annually upon renewal. Failure to maintain required insurance is a material breach.
- **Tenant property / business interruption:** Tenant personal property, fixtures, equipment, inventory, and vehicles are not insured by landlord. The lease advises tenant to obtain business interruption insurance sufficient to cover rental obligations.
- **Late payment:** If rent is not received within five calendar days after due date, the form provides for a late charge field that is not completed, plus 10% annual interest on delinquent amounts. NSF fee is $25.
- **Early termination / breach:** Tenant may be responsible for lost rent, commissions, advertising expenses, painting, and statutory contract damages, subject to applicable law and landlord's remedies.
- **Estoppel:** Tenant must execute and return an estoppel certificate within three days after receipt and provide reasonably requested financial statements for a prospective lender or buyer.
- **Entry / sale access:** Tenant must permit entry for inspection, repairs, services, and showings to prospective purchasers, lenders, appraisers, and contractors; 24-hour notice is agreed reasonable except emergencies.
- **Sale signage:** Tenant authorizes landlord to place a FOR SALE sign at any time.

3.5 Commercial Renewal Option

- **Option term:** One additional five-year extension term.
- **Exercise window:** Written notice no earlier than 12 months and no later than 6 months before expiration of the initial term.

- **First extension-year rent:** May not increase by more than 10% over the base rent payable during the final year of the initial term.
- **Later extension years:** Base rent increases by a maximum of 4% annually for each subsequent year of the extension term.
- **Important underwriting limitation:** The option language establishes maximum increases rather than a precise extension rent formula. Extension-period rent should not be projected as fixed without clarification or a tenant estoppel.

4. Unit 3 Lease Abstract - 1927 Taraval Street, Unit 3

Source document	Residential Lease or Month-to-Month Rental Agreement (C.A.R. Form RLMM, revised 12/25) with executed addenda; DocuSign envelope EB9F8F16-705E-86C1-835C-B140C94C5215.
Housing provider	Extramile Property Management Company / Extramile Property Management Company Inc., as identified in the lease.
Tenant	Versus Games LLC.
Premises	1927 Taraval Street - Unit 3, San Francisco, CA 94116.
Commencement	06/05/2026.
Scheduled expiration	06/04/2031 at 12:00.
Base rent	$4,950.00 per month, due in advance on the first day of each calendar month and delinquent the next day.
Security deposit	$4,950.00.
Initial concession	One consecutive month of base-rent abatement beginning on commencement. Utilities, insurance, and additional rent remain payable. If tenant defaults for more than 10 days, the abated rent becomes immediately due and payable.
Included personal property	Refrigerator, oven, washer, dryer, and microwave.
Parking	Not permitted on the real property under the checked lease provision.
Separate storage	Not permitted outside tenant personal property contained entirely within the premises.
Use stated in lease	The standard lease identifies residential premises, but the “Other Terms” provision authorizes use for office, administrative, and storage purposes in connection with tenant’s business operations. This nontraditional use should be reviewed by buyer, lender, insurer, and counsel for zoning, occupancy, insurance, and lease-enforcement implications.
Subletting / assignment	Prohibited without prior written consent; prohibition also applies to short-term, vacation, and transient rentals. Unauthorized activity is identified as a material breach under the form.
Management	Property management firm identified as Extramile Property Management Company Inc.; DRE #02110815; agent Arash Khalatbari, DRE #01830385.

4.1 Unit 3 Rent Escalation Schedule

Lease Year	Approx. Period	Monthly Base Rent	Annualized Base Rent
1	06/05/2026-06/04/2027	$4,950.00	$59,400.00
2	06/05/2027-06/04/2028	$5,049.00	$60,588.00

3	06/05/2028-06/04/2029	$5,149.98	$61,799.76
4	06/05/2029-06/04/2030	$5,252.98	$63,035.76
5	06/05/2030-06/04/2031	$5,358.04	$64,296.48

Schedule assumes the addendum's 2% annual rent increase applies on each anniversary and compounds on the then-current base rent.

4.2 Unit 3 Utilities and Other Charges

- **Direct tenant obligations:** Tenant must activate and pay electricity, internet, and garbage.
- **Water:** Shared and not separately metered. Tenant pays a fixed $200 monthly water allocation based on historical usage, subject to reasonable adjustment.
- **Verification right:** Tenant is to be provided utility bills annually to check usage.
- **Classification:** All utility charges are deemed additional rent.
- **Meter disclosures:** The form indicates the premises does not have separate gas or electric meters.

4.3 Unit 3 Option, Integrated-Operation Provision, and Improvements

- **Renewal option:** One additional five-year extension; exercise notice no earlier than 12 months and no later than 6 months before initial expiration.
- **Extension rent cap:** First extension-year rent may not increase more than 10% over final initial-term rent; later extension years increase by a maximum of 4% annually.
- **Integrated operation / force-majeure provision:** The commercial premises and Unit 3 are intended to operate together. If one space becomes materially unusable due to circumstances outside tenant control, the parties must revisit and reasonably adjust terms for the other space in good faith. If no agreement is reached within 60 days, tenant may terminate the affected lease on written notice.
- **Approved improvements:** Replacement of front door with a more secure steel door and replacement of the fire-escape access door with a steel security door, professionally completed, code-compliant, and at tenant expense. Plans/specifications to be provided on request.
- **Underwriting significance:** The cross-space force-majeure provision creates linkage between the commercial lease and Unit 3. A casualty or material-unusability event affecting one space may lead to renegotiation or termination exposure involving the integrated operation.

4.4 Unit 3 Operating and Legal Provisions

- **Entry and marketing:** Tenant must allow lawful entry for repairs, services, inspections, and showings; lease authorizes photography and FOR SALE / FOR LEASE signage.
- **Estoppel:** Tenant must execute and return a tenant estoppel certificate within three days after receipt.
- **Insurance:** Tenant must carry liability insurance of at least $100,000 and name housing provider/property manager as additional interest and, if available, additional insured.
- **Early termination:** Tenant may be liable for lost rent, leasing commissions, advertising, cleaning, and repairs beyond normal wear and tear, subject to landlord's duty to mitigate and applicable law.
- **Rent-control documentation:** A Rent Cap and Just Cause Addendum is included. The single-family exemption box is not checked. The abstract makes no independent legal conclusion regarding state or San Francisco rent/eviction controls.
- **Entity occupancy issue:** Tenant is an LLC under a residential-form lease. The lease does not identify individual residential occupants in paragraph 1B. This should be clarified in an estoppel and legal review.

5. Unit 2 Lease Abstract - 1927 Taraval Street, Unit 2

Source document	Residential Lease or Month-to-Month Rental Agreement (C.A.R. Form RLMM, revised 12/24) and Addendum No. 1; DocuSign envelope 6CAE9C99-02F3-47FE-B1FC-594E2F4089FC.

Housing provider	Extramile Property Management Company Inc.
Tenant	Ferlie Putra.
Named occupants	Ferlie Putra, Natasha Angelina Putra, and Christian Andrew Putra.
Premises	1927 Taraval Street #2, San Francisco, CA 94116.
Commencement	04/01/2025.
Original scheduled expiration	03/31/2026 at 12:00.
Current status	NOT ESTABLISHED BY THE SUPPLIED DOCUMENTS. Because the stated fixed term has expired, buyer should obtain a current rent ledger, written extension/amendment if any, and tenant estoppel confirming whether tenancy continued month-to-month, renewed, or otherwise changed.
Base rent	$2,200.00 per month.
Security deposit	$2,200.00; the form indicates deposit transferred to and held by the owner.
Utility allocation	$120.00 per month in addition to rent: $50 electricity and $70 water and garbage.
Included personal property	Refrigerator and oven.
Parking	Not permitted on the real property under the checked provision.
Separate storage	Not permitted outside personal property contained entirely within the premises.
Rent escalation	No contractual annual increase is stated in the supplied fixed-term lease or addendum.
Renewal option	None stated in the supplied documents.
Subletting / assignment	Prohibited without prior written consent; short-term and transient rentals are included in the prohibition.

5.1 Unit 2 Additional Provisions

- **Condition reporting:** Tenant was to provide a list of damaged or inoperable items within seven days after commencement.
- **Insurance:** Tenant was required to obtain liability insurance of at least $100,000.
- **Vacating obligations:** Tenant agreed to professionally deep clean the property and provide a receipt, and to provide 30 days' notice.
- **Estoppel:** Tenant must execute and return a tenant estoppel certificate within three days after receipt.
- **Rent-control documentation:** Rent Cap and Just Cause Addendum included; single-family exemption notice not checked. No independent legal conclusion is made here.
- **Original lease conversion:** Under the printed form, acceptance of rent after fixed-term expiration may create a month-to-month tenancy unless the parties executed a written extension/new agreement or another legal condition applies. Actual current status must be verified.

6. Unit 1 Tenancy Summary - Owner-Provided Information Only

Document status	No lease, addendum, rent ledger, deposit record, estoppel, or tenant notice was supplied for review.
Configuration	Three bedrooms / one bathroom, per owner-provided information.
Current rent	$3,300.00 per month, per owner-provided information.
Tenancy type	Month-to-month, per owner-provided information.

Management	Managed directly by owner, not by Extramile Property Management Company Inc., per owner-provided information.
Tenant identity	Not supplied.
Security deposit	Not supplied.
Utilities / reimbursements	Not supplied.
Rent history / increases	Not supplied.
Current payment status	Not supplied.
Regulatory status	Not independently determined. Buyer and counsel should review San Francisco and California rent-control, just-cause, disclosure, and tenant-protection requirements.

7. Lease Rollover and Concentration Analysis

- **2031 concentration:** Commercial space and Unit 3 both expire on 06/04/2031 and are occupied by the same tenant, Versus Games LLC. Combined initial base rent is $9,910/month, representing approximately 64.31% of total stated property base rent.
- **Integrated-operation exposure:** Unit 3 contains an express linkage to the commercial space under the force-majeure / material-unusability clause.
- **Renewal-option exposure:** Both commercial and Unit 3 provide a five-year option with capped increases, but precise first-year extension rent is not fixed. Estoppels should confirm the parties' interpretation.
- **Unit 2 documentation gap:** Original term expired 03/31/2026. Current status is a priority diligence item.
- **Unit 1 documentation gap:** No source documents supplied. All Unit 1 terms remain owner representations until confirmed by lease file, ledger, deposit records, and estoppel.

8. Required Estoppel and Diligence Confirmations

- Current tenant names and authorized occupants for every residential unit.
- Current monthly base rent and all recurring reimbursements actually being collected.
- No offsets, credits, abatements, free-rent balances, prepaid rent, or unrecorded concessions other than those disclosed.
- Current security-deposit amount, holder, and any deductions or replenishment obligations.
- No defaults by landlord or tenant, and no pending disputes, claims, notices, or termination rights.
- Commercial and Unit 3 commencement, expiration, anniversary increase dates, and current post-escalation rents.
- Status and amount of the commercial two-month and Unit 3 one-month rent abatements, including whether any clawback condition remains relevant.
- Exact garage/storage rights and required access for other units to trash cans.
- Current status of approved tenant improvements and evidence of permits, approvals, lien releases, and completion.
- Insurance certificates and additional-insured endorsements.
- Unit 2's current tenancy status after 03/31/2026 and any written extension, rent change, or month-to-month conversion.
- Unit 1 lease/rental agreement, tenant identity, commencement date, deposit, utilities, payment history, and rent-increase history.
- Compliance with San Francisco registration, rent-board, disclosure, and tenant-notice requirements, as applicable.
- Confirmation that lease use is lawful and insurable, particularly Unit 3's business/office/storage use under a residential-form lease.
- Confirmation of whether Versus Games LLC has guarantors; the supplied signature pages do not show an executed guaranty.

9. Source Document Register

Commercial lease file	1929_TARAVAL_COMMERCIAL(1).pdf - 10 pages; executed commercial lease plus three addenda.
Unit 3 lease file	1927_TARAVAL_RESIDENTIAL(2).pdf - 23 pages; executed residential-form lease, statutory disclosures, and two addenda.
Unit 2 lease file	1-1927 Taraval - Unit 2- Draft Lease For Review(1).pdf - 22 pages; signed lease package and utility addendum. File name includes “Draft Lease For Review,” but the document contains DocuSign signatures dated 03/10/2025.
Unit 1 information	Owner statement supplied in conversation: 3BD/1BA, $3,300/month, month-to-month, owner-managed. No underlying document reviewed.
Abstract date	July 17, 2026.