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(6) Include a statement as to whether, in the opinion of the management of the small business issuer, the properties are adequately covered by insurance.

(7) With respect to each improved property which is separately described, provide the following in addition to the above:

(i) Occupancy rate;

(ii) Number of tenants occupying ten percent or more of the rentable square footage and principal nature of business of each such tenant and the principal provisions of each of their leases;

(iii) Principal business, occupations and professions carried on in, or from the building;

(iv) The average effective annual rental per square foot or unit;

(v) Schedule of the lease expirations for each of the ten years starting with the year in which the registration statement is filed, stating:

(A) the number of tenants whose leases will expire,

(B) the total area in square feet covered by such leases,

(C) the annual rental represented by such leases, and

(D) the percentage of gross annual rental represented by such leases;

(vi) Each of the properties and components thereof upon which depreciation is taken, setting forth the:

(A) federal tax basis,

(B) rate,

(C) method, and

(D) life claimed with respect to such property or component thereof for purposes of depreciation;

(vii) The realty tax rate, annual realty taxes and estimated taxes on any proposed improvements.

*Instruction:* If the small business issuer has a number of properties, the information may be given in tabular form.

### § 228.103 (Item 103) Legal Proceedings.

(a) If a small business issuer is a party to any pending legal proceeding (or its property is the subject of a pending legal proceeding), give the following information (no information is necessary as to routine litigation that is incidental to the business):

(1) Name of court or agency where proceeding is pending;

(2) Date proceeding began;

(3) Principal parties;

(4) Description of facts underlying the proceedings; and

(5) Relief sought.

(b) Include the information called for by paragraphs (a) (1) through (5) of this Item for any proceeding that a governmental authority is contemplating (if the small business issuer is aware of the proceeding).

*Instructions to Item 103:* 1. A proceeding that primarily involves a claim for damages does not need to be described if the amount involved, exclusive of interest and costs, does not exceed 10% of the current assets of the small business issuer. If any proceeding presents the same legal and factual issues as other proceedings pending or known to be contemplated, the amount involved in such other proceedings shall be included in computing such percentage.

2. The following types of proceedings with respect to the registrant are not ''routine litigation incidental to the business'' and, notwithstanding instruction 1 of this Item, must be described: bankruptcy, receivership, or similar proceeding.

3. Any proceeding that involves federal, state or local environmental laws must be described if it is material; involves a damages claim for more than 10% of the current assets of the issuer; or potentially involves more than $100,000 in sanctions and a governmental authority is a party.

4. Disclose any material proceeding to which any director, officer or affiliate of the issuer, any owner of record or beneficially of more than 5% of any class of voting securities of the small business issuer, or security holder is a party adverse to the small business issuer or has a material interest adverse to the small business issuer.

### § 228.201 (Item 201) Market for Common Equity and Related Stockholder Matters.

(a) *Market information.* (1) Identify the principal market or markets where the small business issuer's common equity is traded. If there is no public trading market, so state.

(i) If the principal market for the small business issuer's common equity is an exchange, give the high and low sales prices for each quarter within the last two fiscal years and any subsequent interim period for which financial statements are required by Item 310(b).

(ii) If the principal market is not an exchange, give the range of high and