

Property Name	RSF	Year Built	Parking Ratio	Vacancy			Gross Rate	Net Absorption		
				Direct	Direct SF	Sublet		2018	2019	2020
TIER I										
Legacy Union	841,164	2019	2.0x	13.7%	114,834	0.0%	\$39.50	0	602,387	123,943
300 South Tryon	638,459	2017	1.0x	0.4%	2,265	12.5%	\$42.00	129,877	137,108	53,000
Regions 615	375,865	2017	2.0x	11.2%	42,256	0.0%	\$41.50	224,849	16,181	0
Duke Energy Center	1,394,659	2010	1.0x	0.8%	10,919	0.0%	NM	43,588	(2,389)	(7,091)
Ally Center	368,092	2009	3.3x	0.0%	0	0.0%	NM	(747)	(10,933)	13,463
NASCAR Plaza	415,612	2009	1.6x	0.6%	2,516	22.1%	\$36.50	(32,148)	7,220	(40,391)
Truist Center	966,000	2002	1.4x	0.6%	5,948	0.0%	\$41.00	(5,948)	9,963	4,059
Three Wells Fargo Center	930,733	1999	0.9x	0.0%	0	0.0%	NM	0	0	0
Fifth Third Center	698,000	1997	1.5x	0.6%	3,878	0.0%	\$40.00	(36,663)	24,872	23,591
Transamerica Square Center	434,048	1997	1.8x	0.6%	2,435	0.0%	NM	0	0	(2,435)
300 S Brevard	376,000	1994	1.9x	0.0%	0	0.0%	NM	4,817	355,183	0
Carillon Tower	488,243	1991	1.0x	12.5%	61,065	1.4%	\$36.22	(2,385)	(6,769)	(12,933)
121 West Trade	329,930	1990	0.5x	26.3%	86,840	0.0%	\$32.00	(57,230)	13,325	37,747
One Wells Fargo Center	1,018,120	1988	1.3x	0.3%	3,110	0.3%	\$42.00	0	(2,728)	(3,110)
Charlotte Plaza	652,793	1981	1.3x	13.9%	91,041	20.1%	\$35.00	42,530	157,659	(93,346)
Bank of America Plaza	952,800	1974	1.0x	39.3%	374,700	1.1%	\$37.00	(15,624)	(65,424)	(122,066)
Total / Weighted Average	10,880,518	1999	1.4x	7.4%	801,807	3.0%	\$38.96	294,916	1,235,655	(25,569)
TIER II										
525 North Tryon	425,000	1998	1.2x	6.2%	26,431	0.0%	\$29.50	13,649	11,129	27,450
Two Wells Fargo Center	758,508	1971	1.0x	0.1%	954	0.0%	NM	0	(954)	0
South Tryon Square	264,067	1961	1.5x	20.2%	53,270	2.5%	\$34.00	(3,993)	(13,269)	(7,673)
200 South Tryon	240,000	1962	-	3.8%	9,084	1.7%	\$25.36	(6,608)	17,739	5,805
Gateway Center	310,745	1987	0.6x	12.8%	39,828	0.0%	\$26.50	1,170	0	(12,664)
First Citizens Bank Plaza	477,000	1985	1.0x	32.6%	155,437	9.8%	\$35.00	158,470	20,676	19,866
101 North Tryon	546,878	1983	1.1x	14.2%	77,715	1.4%	\$34.00	60,465	25,605	(4,806)
BB&T Center	568,646	1975	1.8x	15.2%	86,286	24.0%	\$33.00	31,895	25,861	(46,891)
400 South Tryon	589,778	1974	0.9x	0.6%	3,300	0.0%	\$28.00	18,828	(3,300)	9,174
Total / Weighted Average	4,180,622	1977	1.0x	10.8%	452,305	4.8%	\$31.09	273,876	83,487	(9,739)

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TIER III										
301 Midtown	192,287	1971	1.0x	18.0%	34,704	0.0%	\$28.00	16,047	(16,300)	3,971
Charlotte Chamber of Commerce	65,444	1962	3.0x	17.2%	11,235	4.6%	NM	0	2,452	(11,235)
Trade West	153,514	1957	1.7x	52.6%	80,776	0.0%	\$28.84	(6,453)	11,661	(40,868)
Packard Place	95,128	1928	0.5x	46.5%	44,212	0.0%	\$29.00	10,156	(4,902)	(24,153)
Johnston Building	204,183	1924	-	36.5%	74,591	6.0%	\$32.00	(24,009)	(10,543)	(24,671)
Total / Weighted Average	710,556	1948	1.0x	34.6%	245,518	2.1%	\$29.61	(4,259)	(17,632)	(96,956)

Total Competitive Set	15,771,696	1991	1.2x	9.5%	1,499,630	3.4%	\$36.08	564,533	1,301,510	(132,264)
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UNDER CONSTRUCTION						
Property Name	RSF	Delivery Date	Asking Rent	OpEx	Preleased SF	Tenants
Legacy Union II	362,500	2021	\$42.50	NM	221,878	NA
Legacy Union III - Honeywell	287,000	2021	NM	NM	287,000	Honeywell - Single Tenant
10 Tryon St	178,000	2024	\$38.00	NM	30,000	Publix preleased first floor for retail location
Total / Weighted Average	827,500	2022	\$26.79	NM	538,878	

Property Name	Owner	Last Sale Detail						Property Manager	Leasing Agent
		Date	Price	\$/RSF	Occ.	Cap Rate	Seller		
TIER I									
Legacy Union	Highwoods Properties, Inc.	Nov-19	\$436	\$518	90.0%	5.0%	Lincoln Harris	Lincoln Harris	Lincoln Harris
300 South Tryon	Barings Real Estate Advisers LLC							Spectrum Companies	-
Regions 615	CBREI / CalSTRS	Jun-18	\$222	\$598	84.0%	6.0%	Portman Holdings	CBRE	-
Duke Energy Center	Childress Klein							Childress Klein	Childress Klein
Ally Center	EPIC UK Ltd	Oct-14	\$109	\$295	99.0%	6.2%	Principal Financial Group	Trinity Partners	-
NASCAR Plaza	Cousins Properties	Oct-16	\$113	\$271	97.7%	6.8%	Parkway Properties	Cousins Properties	Foundry Commercial
Truist Center	Truist	Mar-20	\$456	\$472	99.4%	NA	Cousins Properties	-	Foundry Commercial
Three Wells Fargo Center	Childress Klein							Childress Klein	Childress Klein
Fifth Third Center	Cousins Properties	Aug-14	\$215	\$308	81.6%	6.0%	Parmenter	Cousins Properties	Foundry Commercial
Transamerica Square Center	Bank of America Corporation	Oct-07	\$70	\$161	99.7%		Wells Fargo Bank	JLL	-
300 S Brevard	Stream Realty Partners, LP	Aug-15	\$46	\$121		9.0%	Norfolk Southern	Stream Realty Partners, LP	-
Carillon Tower	Kessler / KBS	Jan-16	\$147	\$301	91.6%	5.9%	Hines Securities	Hines REIT, Inc.	Trinity Partners
121 West Trade	Lincoln Harris	Dec-15	\$72	\$217	74.0%		Greenfield Partners	Lincoln Harris	Foundry Commercial
One Wells Fargo Center	Vision Properties, LLC	Mar-16	\$284	\$279	98.0%	6.0%	Starwood Capital Group	-	CBRE
Charlotte Plaza	Rabina Properties	Apr-15	\$160	\$245	91.0%	6.5%	Hines Securities	Rabina Properties	JLL
Bank of America Plaza	Cousins Properties	Jun-19	\$302	\$317	96.3%	5.3%	TIER REIT	Cousins Properties	Trinity Partners
TIER II									
525 North Tryon	Grubb Properties / NYL	Dec-14	\$60	\$141	64.0%		Cousins Properties	Foundry Commercial	Foundry Commercial
Two Wells Fargo Center	Childress Klein							Childress Klein	Childress Klein
South Tryon Square	Goldman Sachs & Co. LLC	Aug-16	\$70	\$263	91.1%		Mayfield Gentry	Cushman & Wakefield	CBRE
200 South Tryon	Jewell Capital	Sep-17	\$35	\$148	95.0%		LNR Partners	Cushman & Wakefield	Cushman & Wakefield
Gateway Center	Hamilton Equity Partners	Mar-19	\$41	\$130	91.0%		GEM Realty Capital	-	Trinity Partners
First Citizens Bank Plaza	The Dilweg Companies	Apr-17	\$79	\$166	29.8%		Osprey Management	The Dilweg Companies	JLL
101 North Tryon	Crescent / Nuveen	Jun-19	\$132	\$242	81.0%		Barings	-	JLL
BB&T Center	The Arden Group Inc.	Jun-17	\$149	\$261	91.5%	6.5%	CIM	Trinity Partners	Trinity Partners
400 South Tryon	Oaktree Capital Management, L.P.	May-18	\$134	\$229	95.0%	7.3%	DRA Advisors	Trinity Partners	Trinity Partners

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		Date	Price	\$/RSF	Occ.	Cap Rate	Seller		
TIER III									
301 Midtown	The Fallon Company	Jun-17	\$25	\$127	83.3%		CW Capital	Foundry Commercial	Foundry Commercial
Charlotte Chamber of Commerce	Ferncroft Capital	Feb-19	\$30	\$456	100.0%	7.4%	Grubb Properties	Spectrum Companies	Spectrum Companies
Trade West	Somerset Properties	Jul-18	\$24	\$156	63.0%	5.5%	Triangle Capital Group	Somerset Properties	Trinity Partners
Packard Place	Packard Place, LLC	Dec-10	\$3	\$36	89.5%	4.0%	Novare Group	Packard Place, LLC	Trinity Partners
Johnston Building	Spaulding & Slye Investments	Jul-19	\$35	\$207	72.0%	5.0%	Dilweg Companies	Trinity Partners	JLL

UNDER CONSTRUCTION				
Property Name	Developer	Investor	Land Price	Dev. Cost
Legacy Union II	Lincoln Harris		Unknown	Unknown
Legacy Union III - Honeywell	Lincoln Harris		Unknown	Unknown
10 Tryon St	K & K Investment Holdings LLC		Unknown	Unknown