

Property Name	RSF	Year Built	Parking Ratio	Vacancy			Gross Rate	Net Absorption		
				Direct	Direct SF	Sublet		2018	2019	2020 YTD
TIER I										
Alhambra Towers	174,307	2003	3.0x	6.0%	10,406	0.0%	\$50.00	(29,866)	25,269	5,089
Columbus Center	261,867	1991	3.2x	21.1%	55,263	12.5%	\$46.62	(11,445)	2,712	(32,407)
The Building on Ponce Circle	59,137	2012	3.5x	9.8%	5,801	2.6%	\$49.00	(1,152)	1,442	(4,102)
396 Alhambra - South	101,976	1964	3.0x	9.1%	9,298	1.5%	\$48.00	(1,119)	0	1,119
Regions Bank Tower	146,202	1997	3.3x	11.4%	16,635	3.3%	\$46.50	0	(25,772)	9,137
The Alhambra	231,632	1987	2.0x	5.7%	13,296	0.9%	\$46.00	18,146	(1,902)	10,102
355 Alhambra Cir	222,884	2001	1.4x	14.9%	33,264	0.0%	\$44.00	2,470	(17,631)	20,972
BAC Colonnade	205,463	1988	2.0x	2.7%	5,547	0.0%	\$44.00	14,654	(4,617)	4,617
2525 Ponce De Leon Blvd	254,592	2004	3.0x	1.0%	2,651	0.0%	\$41.45	0	(2,596)	(55)
220 Alhambra	176,990	1997	2.5x	12.4%	21,885	0.0%	\$41.00	0	(17,986)	(3,899)
The Collection	183,696	2002	3.0x	9.5%	17,488	0.0%	\$40.00	(4,136)	266	(13,217)
Bacardi Building	551,110	2009	2.0x	0.0%	0	0.0%	-	(29,374)	29,374	23,857
396 Alhambra - North	170,185	2012	3.0x	0.0%	0	6.6%	-	0	(22,306)	11,153
Total / Weighted Average	2,740,041	1999	2.5x	7.0%	191,534	2.0%	\$44.67	(41,822)	(33,747)	32,366

TIER II										
550 Biltmore	162,293	1986	2.5x	3.9%	6,270	0.2%	\$45.00	1,862	2,732	6,749
255 Alhambra	219,713	1974	2.5x	13.3%	29,210	0.0%	\$44.09	(7,606)	6,230	(2,167)
Alhambra West	100,002	1961	2.0x	12.6%	12,585	0.0%	\$42.00	1,139	(2,329)	(3,255)
2121 Ponce de Leon Bldg	164,848	1971	3.0x	23.4%	38,587	5.8%	\$41.00	(5,604)	(5,193)	(4,538)
806 S Douglas Rd	160,102	1998	3.2x	30.5%	48,908	7.9%	\$39.00	(48,512)	6,924	8,009
Executive Tower	70,303	1986	3.2x	46.5%	32,707	0.0%	\$39.00	(5,880)	1,250	(11,173)
2000 Ponce De Leon Blvd	42,500	1999	3.0x	0.0%	0	0.0%	\$39.00	0	2,375	0
800 S Douglas Rd	138,839	1986	3.2x	13.4%	18,566	3.2%	\$38.89	10,900	(6,938)	(10,042)
2020 Salzedo St	56,000	2016	3.0x	0.0%	0	0.0%	-	2,435	2,838	0
Total / Weighted Average	1,114,600	1986	2.8x	16.8%	186,833	2.4%	\$41.56	(51,266)	7,889	(16,417)

TIER III										
150 Alhambra	108,959	1984	2.5x	24.0%	26,120	0.0%	\$41.82	(12,560)	13,458	(147)
Gables Cititower	129,000	1981	3.0x	13.8%	17,852	4.0%	\$38.72	(1,958)	3,845	0
901 Ponce Building	108,856	1986	3.0x	6.3%	6,875	1.9%	\$38.62	11,315	11,473	(3,221)
Gables International Plaza	188,000	1981	4.0x	4.8%	8,931	0.0%	\$37.23	(10,162)	822	2,492
SunTrust Plaza	234,000	1973	3.0x	15.1%	35,351	0.0%	\$32.18	(14,212)	22,075	(14,091)
Plaza San Remo	100,000	2007	5.0x	1.7%	1,672	0.0%	-	(7,275)	8,163	2,168
2555 Ponce	91,736	1953	3.5x	40.2%	36,906	0.0%	-	(18,745)	0	(16,011)
Sevilla Center	56,150	1987	2.5x	0.0%	0	0.0%	-	0	0	0
Total / Weighted Average	1,016,701	1980	3.3x	13.2%	133,707	0.7%	\$36.79	(53,597)	59,836	(28,810)

Total Competitive Set	4,871,342	1992	2.8x	10.5%	512,074	1.8%	\$42.24	(146,685)	33,978	(12,861)
-----------------------	-----------	------	------	-------	---------	------	---------	-----------	--------	----------

UNDER CONSTRUCTION										
Property Name	RSF	Delivery Date	Asking Rent	OpEx	Preleased SF	Tenants				
The Plaza Coral Gables - North Tower	291,267	2020	\$58.23	-	8,000	PNC Bank				
The Plaza Coral Gables - South Tower	245,300	2021	\$58.12	-	63,000	BAC Florida Bank				
Total / Weighted Average	536,567	2020	\$58.18	-	71,000					

Property Name	Owner	Last Sale Detail						Seller	Property Manager	Leasing Agent
		Date	Price	\$/RSF	Occ.	Cap Rate				
TIER I										
Alhambra Towers	Allen Morris	-	-	-	-	-	-		Allen Morris	Allen Morris
Columbus Center	USAA	-	-	-	-	-	-		CBRE	CBRE
The Building on Ponce Circle	TA Realty	Jan-14	\$26	\$440	79.3%	-	Taz Partners		-	Blanca
396 Alhambra - South	Agave	-	-	-	-	-	Exxon		CBRE	Blanca
Regions Bank Tower	TA Realty	Jun-19	\$60	\$422	-	4.7%	Regions Bank		Avison Young	Avison Young
The Alhambra	Deutsche	Dec-15	\$89	\$386	73.7%	-	USAA RE		Transwestern	JLL
355 Alhambra Cir	Prudential Insurance	Dec-15	\$83	\$370	69.1%	-	AEW Capital Management		C&W	C&W
BAC Colonnade	TA Realty	Jun-13	\$81	\$394	91.5%	7.0%	Deka Immobilien Investment		-	C&W
2525 Ponce De Leon Blvd	Prudential Insurance	-	-	-	-	-	Hines		Hines	-
220 Alhambra	Mercantil Commerce Bank	Oct-14	\$75	\$424	79.0%	-	JK Investments		-	C&W
The Collection	CMC Group	-	-	-	-	-	-		CMC Group, Inc.	Patton Real Estate
Bacardi Building	Ponte Gadea	Dec-09	\$120	\$218	92.2%	-	JP Morgan		-	CBRE
396 Alhambra - North	Agave	-	-	-	-	-	Exxon		CBRE	Blanca
TIER II										
550 Biltmore	CGI Merchant Group	Jun-19	\$50	\$309	89.0%	5.2%	PGIM		C&W	C&W
255 Alhambra	RREEF	Jul-06	\$60	\$273	98.5%	6.2%	Blumberg Invest		Transwestern	JLL
Alhambra West	Deutsche	Dec-15	\$29	\$311	90.4%	-	USAA RE		Transwestern	JLL
2121 Ponce de Leon Bldg	Zurich AM	Jun-16	\$58	\$349	94.9%	-	Colliers International		Colliers	JLL
806 S Douglas Rd	Banyan/Oaktree	Mar-14	\$35	\$220	88.5%	-	Pealmark RE Partners		-	CBRE
Executive Tower	Banyan/Oaktree	Mar-14	\$15	\$220	96.3%	-	Pealmark RE Partners		-	CBRE
2000 Ponce De Leon Blvd	Edundo Kronfle	-	-	-	-	-	-		Davide Realty	Blue Box RE
800 S Douglas Rd	Banyan/Oaktree	Mar-14	\$30	\$220	77.0%	-	Pealmark RE Partners		-	CBRE
2020 Salzedo St	Codina-Carr	-	-	-	-	-	-		C&W	Blanca
TIER III										
150 Alhambra	MDR Americana	Dec-15	\$34	\$312	85.0%	5.5%	Pan American Group		-	Blanca
Gables Cititower	Weda Developers	May-05	\$21	\$162	85.7%	7.0%	Brookwood Investors		Lincoln Property	Blue Box RE
901 Ponce Building	Altis Cardinal	Nov-18	\$31	\$285	86.1%	6.4%	Research Managemetn Corp		-	Blanca
Gables International Plaza	Gables International	-	-	-	-	-	-		Gables International	Gables International
SunTrust Plaza	MG Investment	-	-	-	-	-	-		MG Investment	MG Investment
Plaza San Remo	-	-	-	-	-	-	-		Gibson Commercial	Fairchild
2555 Ponce	Prudential Insurance	Dec-00	\$18	\$163	100.0%	9.0%	First Union National Bank		Hines	Hines
Sevilla Center	Fresh Del Monte	Dec-00	\$11	\$187	100.0%	-	Four Townes USA		-	-

UNDER CONSTRUCTION					
Property Name	Developer	Investor		Land Price (\$MM)	Dev. Cost (PSF)
The Plaza Coral Gables - North Tower	Agave Holdings	Agave Holdings		\$36.8	\$607
The Plaza Coral Gables - South Tower	Agave Holdings	Agave Holdings		Unknown	Unknown