

# North Fulton Atlanta - Tier Report - 2019 4Q

| PARTNERS                              |           |            | PARTNERS |           |        | PARTNERS   |          | PARTNERS |          |               | PARTNERS                       |  |
|---------------------------------------|-----------|------------|----------|-----------|--------|------------|----------|----------|----------|---------------|--------------------------------|--|
| Property Name                         | RSF       | Year Built | Direct   | Direct SF | Sublet | Gross Rate | 2017     | 2018     | 2019     | Parking Ratio | Owner                          |  |
| TIER I                                |           |            |          |           |        |            |          |          |          |               |                                |  |
| 8000 Avalon                           | 228,182   | 2017       | 0.0%     | 0         | 0.0%   | \$40.00    | 172,492  | 55,690   | 0        | 4.0x          | Hines/Cousins                  |  |
| 10000 Avalon                          | 249,579   | 2020       | 0.0%     | 0         | 0.0%   | \$40.00    | 0        | 0        | 0        | 4.0x          | Hines/Cousins                  |  |
| Avalon Bldg 5000                      | 56,846    | 2014       | 4.3%     | 2,421     | 0.0%   | \$39.00    | (5,123)  | 5,123    | (2,421)  | 4.0x          | Prudential                     |  |
| Avalon Bldg 6000                      | 49,452    | 2014       | 0.0%     | 0         | 21.8%  | \$39.00    | 0        | 0        | 0        | 4.0x          | Prudential                     |  |
| Avalon West                           | 37,893    | 2017       | 0.0%     | 0         | 0.0%   | NM         | 24,265   | 13,628   | 0        | 3.9x          | Brookwood Properties           |  |
| 1120 Sanctuary Park (Stonebridge II)  | 147,000   | 2006       | 28.9%    | 42,428    | 0.0%   | \$31.00    | 50,180   | (23,877) | 61,473   | 4.0x          | Rubenstein/AIG                 |  |
| 1110 Sanctuary Park (Stonebridge I)   | 564,810   | 2007       | 7.6%     | 42,809    | 0.0%   | \$31.00    | (3,116)  | 0        | 104,012  | 4.0x          | Rubenstein/AIG                 |  |
| 1130 Sanctuary Park (Stonebridge III) | 167,379   | 2008       | 0.0%     | 0         | 0.0%   | \$31.00    | 0        | 0        | 0        | 4.0x          | Rubenstein/AIG                 |  |
| 1125 Sanctuary Park (The Falls)       | 231,294   | 2003       | 18.9%    | 43,677    | 0.0%   | \$31.00    | (49,050) | (38,767) | 57,341   | 4.0x          | Rubenstein/AIG                 |  |
| 1105 Sanctuary Park (Lake View I)     | 184,555   | 1996       | 26.4%    | 48,735    | 0.0%   | \$29.75    | (50,171) | 10,539   | 8,321    | 4.0x          | Rubenstein/AIG                 |  |
| 1145 Sanctuary Park (Lake View II)    | 182,709   | 1997       | 21.8%    | 39,760    | 0.0%   | \$29.75    | 6,942    | (14,094) | (12,861) | 4.0x          | Rubenstein/AIG                 |  |
| 1165 Sanctuary Park (Oak View I)      | 157,809   | 2000       | 3.2%     | 5,109     | 1.9%   | \$30.50    | 9,170    | 10,173   | 0        | 4.0x          | Rubenstein/AIG                 |  |
| 1185 Sanctuary Park (Oak View II)     | 152,366   | 2001       | 0.0%     | 0         | 0.0%   | \$30.50    | 0        | 0        | 0        | 4.3x          | Rubenstein/AIG                 |  |
| 1150 Sanctuary Park (Hillside)        | 208,040   | 2008       | 1.5%     | 3,031     | 39.8%  | \$29.50    | (3,031)  | (49,224) | 49,224   | 4.0x          | Rubenstein/AIG                 |  |
| Northwinds I                          | 150,436   | 1997       | 9.0%     | 13,512    | 3.8%   | \$29.00    | 0        | (5,933)  | (13,341) | 4.0x          | Brookdale                      |  |
| Northwinds II                         | 148,636   | 1997       | 47.5%    | 70,546    | 0.0%   | \$28.00    | (3,721)  | 0        | (62,236) | 4.0x          | Brookdale                      |  |
| Northwinds III                        | 147,951   | 1998       | 18.0%    | 26,601    | 2.0%   | \$28.00    | (8,551)  | (3,443)  | 6,163    | 4.0x          | Brookdale                      |  |
| Northwinds IV                         | 148,800   | 1999       | 2.0%     | 2,936     | 0.0%   | \$28.00    | 1,215    | 2,237    | 0        | 4.0x          | Brookdale                      |  |
| Northwinds V                          | 149,235   | 1999       | 24.8%    | 37,019    | 0.0%   | \$28.00    | 10,586   | (36,663) | (356)    | 4.0x          | Brookdale                      |  |
| Northwinds VI                         | 150,787   | 2000       | 5.6%     | 8,506     | 8.6%   | \$28.00    | (6,859)  | (27,406) | 9,853    | 4.0x          | Brookdale                      |  |
| Northwinds VII                        | 152,005   | 1999       | 40.3%    | 61,244    | 0.0%   | \$28.25    | 0        | 0        | 90,760   | 4.0x          | Brookdale                      |  |
| Georgia 400 Center I                  | 145,949   | 2001       | 25.1%    | 36,611    | 0.0%   | \$29.00    | (30,335) | 15,201   | (11,484) | 4.2x          | KBS Strategic Opportunity REIT |  |
| Georgia 400 Center II                 | 146,111   | 1998       | 45.7%    | 66,724    | 0.0%   | \$29.00    | 0        | (2,032)  | (42,491) | 4.2x          | KBS Strategic Opportunity REIT |  |
| Georgia 400 Center III                | 125,668   | 1998       | 9.0%     | 11,298    | 5.6%   | \$29.00    | 15,189   | (17,699) | 3,092    | 4.2x          | KBS Strategic Opportunity REIT |  |
| Mansell Overlook 100                  | 163,000   | 1996       | 7.1%     | 11,541    | 0.0%   | \$29.25    | (5,846)  | 5,846    | 0        | 4.9x          | Brookdale                      |  |
| Mansell Overlook 200                  | 175,624   | 1997       | 2.0%     | 3,495     | 0.0%   | \$29.25    | (3,495)  | 0        | 5,376    | 4.5x          | Brookdale                      |  |
| Mansell Overlook 300                  | 163,923   | 2000       | 17.3%    | 28,399    | 0.0%   | \$29.25    | 14,740   | 0        | (28,399) | 4.5x          | Brookdale                      |  |
| Mansell Overlook 500                  | 170,012   | 2001       | 6.9%     | 11,768    | 4.1%   | \$29.25    | 0        | (6,020)  | (12,652) | 4.5x          | Brookdale                      |  |
| 3 Edison                              | 107,991   | 2018       | 0.0%     | 0         | 0.0%   | \$30.00    | 0        | 0        | 0        | 5.0x          | TPA Group                      |  |
| 1 Edison                              | 107,991   | 2020       | 0.0%     | 0         | 0.0%   | \$32.00    | 0        | 0        | 0        | 5.0x          | TPA Group                      |  |
| 100 Milton Park                       | 162,199   | 2001       | 12.9%    | 20,912    | 0.0%   | \$26.00    | (8,097)  | (12,838) | 1,789    | 3.7x          | Adventus                       |  |
| 200 Milton Park                       | 156,746   | 2006       | 28.1%    | 44,068    | 0.0%   | \$26.00    | 13,009   | (4,443)  | (6,261)  | 3.7x          | Adventus                       |  |
| Parkway 400 - Bldg 2                  | 144,404   | 2001       | 15.0%    | 21,684    | 0.0%   | \$35.00    | (4,842)  | 16,622   | 0        | 4.1x          | Velocis Partners               |  |
| Parkway 400 - Bldg 1                  | 51,507    | 2000       | 16.0%    | 8,225     | 14.4%  | \$33.50    | 7,087    | 7,396    | 5,173    | 4.1x          | Velocis Partners               |  |
| 100 North Point Center East           | 128,509   | 1995       | 0.0%     | 0         | 0.0%   | \$27.75    | 5,674    | 30,339   | 0        | 4.3x          | Accesso Partners               |  |
| 200 North Point Center East           | 130,427   | 1996       | 0.0%     | 0         | 0.0%   | \$28.00    | 0        | 0        | 0        | 4.3x          | Accesso Partners               |  |
| 333 North Point Center East           | 130,000   | 1997       | 19.0%    | 24,703    | 0.0%   | \$27.50    | (22,628) | 4,342    | (675)    | 4.3x          | Accesso Partners               |  |
| 555 North Point Center East           | 152,000   | 1999       | 10.5%    | 15,908    | 3.3%   | \$28.00    | 16,621   | (22,422) | 9,368    | 4.3x          | Accesso Partners               |  |
| Preston Ridge I                       | 147,028   | 1997       | 34.0%    | 50,034    | 5.7%   | \$25.50    | 0        | 0        | (8,396)  | 4.0x          | Simpson Organization           |  |
| Preston Ridge II                      | 150,000   | 1998       | 9.9%     | 14,837    | 0.0%   | \$27.50    | (5,115)  | 21,770   | (11,686) | 4.0x          | Westdale                       |  |
| Preston Ridge III                     | 151,803   | 1999       | 2.9%     | 4,384     | 0.0%   | \$27.00    | 2,367    | (8,614)  | 5,785    | 4.0x          | Hobbs Brook Management         |  |
| Preston Ridge IV                      | 150,320   | 2000       | 19.9%    | 29,943    | 0.0%   | \$28.00    | (8,124)  | (20,447) | 0        | 4.0x          | OA Development                 |  |
| Wgt. Avg. / Total                     | 6,398,794 | 2003       | 13.3%    | 852,868   | 2.4%   | \$30.13    | 131,433  | (95,016) | 204,471  | 4.1x          |                                |  |

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| PARTNERS                             |            | Year  | Vacancy |           |        | Gross   | Net Absorption |           |           | Parking |                          | PARTNERS |
|--------------------------------------|------------|-------|---------|-----------|--------|---------|----------------|-----------|-----------|---------|--------------------------|----------|
| Property Name                        | RSF        | Built | Direct  | Direct SF | Sublet | Rate    | 2017           | 2018      | 2019      | Ratio   | Owner                    |          |
| TIER II                              |            |       |         |           |        |         |                |           |           |         |                          |          |
| Deerfield Point 100                  | 101,587    | 1999  | 48.5%   | 49,247    | 0.0%   | \$25.97 | (21,445)       | (6,461)   | (7,139)   | 4.0x    | TerraCap                 |          |
| Deerfield Point 200                  | 103,478    | 2001  | 13.6%   | 14,046    | 0.0%   | \$25.56 | 11,479         | 9,178     | 18,616    | 4.0x    | TerraCap                 |          |
| Windward Pointe 200                  | 131,792    | 1997  | 23.5%   | 30,956    | 1.2%   | \$25.50 | (41,734)       | 10,191    | (955)     | 5.0x    | TerraCap                 |          |
| Parkside Terrace E                   | 126,480    | 2000  | 6.1%    | 7,723     | 0.0%   | \$28.50 | 13,488         | (16,329)  | 6,866     | 4.0x    | Ravinia Capital Group    |          |
| Parkside Terrace W                   | 126,480    | 2001  | 11.9%   | 15,087    | 0.0%   | \$28.00 | 13,488         | (16,329)  | 6,866     | 4.2x    | Ravinia Capital Group    |          |
| One Deerfield Center                 | 528,162    | 1999  | 6.5%    | 34,133    | 0.0%   | \$27.51 | 17,938         | (4,195)   | 3,096     | 4.0x    | UBS / Hines              |          |
| Deerfield Commons I                  | 121,969    | 2000  | 39.4%   | 48,036    | 0.0%   | \$26.00 | (11,045)       | (3,143)   | (31,118)  | 4.0x    | Stockbridge              |          |
| Royal Centre Four                    | 308,101    | 2000  | 2.6%    | 7,913     | 7.9%   | \$29.75 | 0              | 65,390    | (11,241)  | 5.0x    | Bridge Investments       |          |
| Royal Centre Three                   | 165,527    | 1998  | 34.9%   | 57,790    | 0.0%   | \$27.75 | 37             | 6,464     | (30,479)  | 5.0x    | Bridge Investments       |          |
| Royal Centre Two                     | 152,878    | 1998  | 13.1%   | 19,954    | 0.0%   | \$26.00 | 0              | 0         | (6,744)   | 5.0x    | Bridge Investments       |          |
| Royal Centre One                     | 153,797    | 1998  | 16.1%   | 24,744    | 0.0%   | \$26.01 | (2,901)        | 11,740    | 13,092    | 5.0x    | Simpson Organization     |          |
| Royal Ridge                          | 160,539    | 2001  | 87.8%   | 140,944   | 3.1%   | \$27.00 | (26,894)       | 0         | (115,001) | 4.0x    | Macfarlan                |          |
| 1000 Windward Concourse              | 251,425    | 1997  | 2.8%    | 7,129     | 0.0%   | \$26.00 | 2,638          | 5,402     | 533       | 4.0x    | B Developments           |          |
| 5405 Windward                        | 251,000    | 1998  | 0.0%    | 0         | 0.0%   | NM      | 0              | 16,865    | 0         | 4.0x    | Highwoods                |          |
| Corporate Centre One                 | 137,274    | 1998  | 19.7%   | 27,014    | 3.2%   | \$25.50 | (32,655)       | 0         | 10,228    | 4.5x    | Banyan Street            |          |
| Corporate Centre Two                 | 139,895    | 2000  | 41.0%   | 57,314    | 0.0%   | \$25.50 | (57,314)       | 0         | 0         | 3.5x    | Banyan Street            |          |
| Brookside 100                        | 129,421    | 2000  | 14.6%   | 18,863    | 0.0%   | \$26.00 | (3,738)        | 296       | 5,072     | 5.0x    | ESRI                     |          |
| Brookside One                        | 133,355    | 2000  | 19.5%   | 25,951    | 0.0%   | \$26.00 | (16,278)       | (20,618)  | 20,155    | 4.0x    | Equius                   |          |
| Brookside Two                        | 133,442    | 2001  | 66.0%   | 88,074    | 0.0%   | \$26.02 | 2,320          | 1,817     | (88,074)  | 4.0x    | Equius                   |          |
| 5995 Windward                        | 400,000    | 1999  | 82.1%   | 328,293   | 0.0%   | NM      | 0              | 0         | 0         | 5.0x    | Grubb / Nuveen           |          |
| Windward Fairways I                  | 137,971    | 1997  | 19.6%   | 26,996    | 0.0%   | \$25.50 | 0              | (17,568)  | (9,428)   | 4.0x    | Noro Management          |          |
| Windward Fairways II                 | 145,917    | 1997  | 7.6%    | 11,031    | 0.0%   | \$25.50 | 11,205         | (11,500)  | 17,801    | 4.0x    | Noro Management          |          |
| Parkview I at Opus Woods             | 164,717    | 2001  | 11.9%   | 19,583    | 0.0%   | \$25.50 | (8,940)        | 14,692    | (17,925)  | 4.7x    | Macfarlan                |          |
| Two Point Royal                      | 127,916    | 1997  | 18.1%   | 23,193    | 9.1%   | \$25.00 | (19,668)       | 16,567    | (1,598)   | 4.3x    | Exeter Property Group    |          |
| Wgt. Avg. / Total                    | 4,333,123  | 1999  | 25.0%   | 1,084,014 | 1.1%   | \$26.64 | (170,019)      | 62,459    | (217,377) | 4.3x    |                          |          |
| TIER III                             |            |       |         |           |        |         |                |           |           |         |                          |          |
| The Park at Windward Concourse (172) | 100,364    | 1999  | 13.4%   | 13,490    | 0.0%   | \$25.75 | 0              | (24,428)  | 10,938    | 4.0x    | Bridge Investments       |          |
| The Park at Windward Concourse (172) | 101,239    | 2001  | 21.2%   | 21,499    | 0.0%   | \$25.50 | 7,355          | 14,934    | 8,247     | 4.0x    | Bridge Investments       |          |
| Mansell One                          | 116,625    | 1997  | 19.5%   | 22,789    | 0.0%   | \$25.50 | (2,841)        | 0         | 14,417    | 4.5x    | The Simpson Organization |          |
| Mansell Two                          | 126,140    | 1999  | 23.2%   | 29,242    | 0.0%   | \$25.50 | 5,569          | (7,935)   | 2,918     | 4.5x    | The Simpson Organization |          |
| Mansell Three                        | 126,700    | 2001  | 20.3%   | 25,685    | 0.0%   | \$24.66 | 8,726          | (17,430)  | 17,778    | 4.3x    | Ravinia Capital Group    |          |
| 800 North Point Pkwy                 | 171,176    | 1992  | 5.2%    | 8,901     | 0.0%   | \$25.50 | 0              | 0         | 0         | 4.0x    | Harbert Management       |          |
| 900 North Point Pkwy                 | 133,347    | 1992  | 20.2%   | 26,980    | 0.0%   | \$25.65 | 32,467         | 3,603     | 24,389    | 4.0x    | Harbert Management       |          |
| 4800 North Point Pkwy                | 75,304     | 1995  | 22.0%   | 16,567    | 0.0%   | \$25.00 | 0              | (28,725)  | 12,158    | 4.3x    | Virtua Partners          |          |
| 4300 North Point Pkwy                | 60,000     | 2001  | 20.0%   | 12,000    | 0.0%   | \$22.00 | (20,000)       | 0         | 8,000     | 4.5x    | Hanjin Shipping Co       |          |
| Windward Concourse                   | 102,569    | 1998  | 11.9%   | 12,178    | 0.0%   | \$24.50 | 0              | 11,221    | 2,535     | 4.4x    | TA Associates            |          |
| Mansell Forest                       | 52,676     | 1996  | 13.1%   | 6,915     | 0.0%   | \$23.82 | 8,487          | (3,856)   | (1,925)   | 4.0x    | Urbana Realty Partners   |          |
| Parkway Forest                       | 55,626     | 2000  | 0.0%    | 0         | 0.0%   | NM      | 0              | 0         | 0         | 4.0x    | Rogers Electric          |          |
| 4501 Northpoint Pkwy                 | 130,378    | 1997  | 12.5%   | 16,239    | 20.0%  | \$25.00 | (834)          | (12,752)  | 12,752    | 4.5x    | U.S. Realty Investments  |          |
| One Point Royal                      | 151,051    | 1996  | 3.6%    | 5,479     | 0.0%   | \$22.00 | (2,836)        | 7,896     | 4,717     | 5.0x    | Atlanta Property Group   |          |
| Windward Oaks I                      | 58,658     | 1989  | 0.0%    | 0         | 0.0%   | \$24.50 | 0              | 3,500     | 0         | 4.0x    | Stockbridge              |          |
| Windward Oaks II                     | 76,555     | 1995  | 0.0%    | 0         | 0.0%   | \$24.50 | 0              | 0         | 0         | 4.0x    | Stockbridge              |          |
| Brookside 300                        | 105,236    | 2001  | 0.0%    | 0         | 0.0%   | NM      | 18,491         | 10,755    | 0         | 5.2x    | OA Development           |          |
| Westside Center                      | 60,000     | 1995  | 38.6%   | 23,153    | 0.0%   | \$19.89 | (20,000)       | 0         | 8,000     | 3.9x    | Realco                   |          |
| 1805 Old Alabama Rd. - Bldg III      | 106,000    | 2001  | 6.6%    | 7,001     | 33.2%  | NM      | (25,191)       | 19,851    | (20,484)  | 4.0x    | Brothers Properties      |          |
| Meadows Summit                       | 86,000     | 1999  | 4.7%    | 4,000     | 0.0%   | \$16.50 | 0              | (17,090)  | 21,525    | 4.4x    | Shiloh 6250 LLC          |          |
| 4005 Windward Plaza                  | 133,512    | 1998  | 100.0%  | 133,512   | 0.0%   | \$27.00 | 0              | (133,512) | 0         | 4.0x    | Groupo Haddad            |          |
| Royal 400                            | 108,512    | 1998  | 100.0%  | 108,512   | 0.0%   | \$26.50 | 0              | (108,512) | 0         | 7.0x    | Pinnacle Companies       |          |
| Radiant I                            | 106,631    | 1998  | 34.4%   | 36,657    | 0.0%   | \$22.75 | 0              | (26,657)  | (10,000)  | 4.0x    | AmTrust                  |          |
| Radiant II                           | 80,314     | 2000  | 100.0%  | 80,314    | 0.0%   | NM      | 0              | 0         | 0         | 4.0x    | Harbert Management       |          |
| Wgt. Avg. / Total                    | 2,424,613  | 1997  | 25.2%   | 611,113   | 2.5%   | \$24.38 | 9,393          | (309,137) | 115,965   | 4.3x    |                          |          |
| Total Competitive Set*               |            |       |         |           |        |         |                |           |           |         |                          |          |
|                                      | 13,156,530 | 2000  | 19.4%   | 2,547,995 | 2.0%   | \$28.12 | (29,193)       | (341,694) | 103,059   | 4.2x    |                          |          |

\*excludes buildings for which data was not available.