

Florida - University & Research Park - Tier Report - 2019 4Q

Property Name	RSF	Year Built	Vacancy			Gross Rate	Net Absorption			Parking Ratio
			Direct	Direct SF	Sublet		2017	2018	YTD	
TIER I										
Resource Square 1 (RP)	91,667	1999	4.9%	4,509	0.0%	\$29.00	363	20,372	2,033	5.0x
Resource Square 2 (RP)	123,658	2000	0.0%	0	0.0%	29.00	7,459	0	0	5.0x
Resource Square 3 (RP)	152,882	2003	3.7%	5,638	0.0%	29.00	8,181	(180)	(5,458)	5.0x
Research Commons (RP)	129,982	1989	8.8%	11,474	0.0%	28.00	(3,264)	7,018	3,570	4.0x
University Corporate Center I (Q)	124,019	1999	19.2%	23,822	8.8%	28.00	(28)	15,736	(34,689)	5.3x
University Corporate Center III (Q)	104,154	2007	53.0%	55,155	0.0%	28.00	0	(25,801)	(29,354)	4.7x
University Park - Building 100	89,782	1988	15.7%	14,075	0.0%	27.50	(833)	(683)	1,106	5.0x
University Park - Building 200	94,679	1989	12.6%	11,906	0.0%	27.50	(6,301)	1,202	(7,691)	5.0x
University Park - Building 300	72,969	1999	10.0%	7,324	0.0%	27.50	(6,537)	(673)	8,541	5.0x
University Park - Building 400	64,634	2001	0.0%	0	0.0%	27.50	0	(3,443)	3,443	5.0x
University Park - Building 500	64,448	2001	10.0%	6,422	0.0%	27.50	1,698	343	12,655	5.0x
Alfaya Corporate Center (RP)	51,482	2003	0.0%	0	26.1%	26.00	13,903	(952)	(3,904)	4.3x
Carley Corp Bldg	75,997	2014	6.6%	5,011	0.0%	26.00	0	0	(8,981)	5.3x
University Corporate Center II (Q)	104,582	2003	9.0%	9,423	4.9%	26.00	5,124	(3,026)	(5,124)	4.0x
University Tower (RP)	97,573	1987	0.0%	0	0.0%	26.00	0	0	0	4.9x
Ocwen Federal Bank 1 (RP)	124,500	1999	0.0%	0	0.0%	25.00	(21,500)	21,500	0	7.0x
University Tech	59,166	1998	0.0%	0	0.0%	25.00	(43,538)	13,970	16,726	4.0x
Palladium (Q)	74,416	1987	2.6%	1,905	2.7%	24.50	23,097	(279)	1,938	4.2x
Research Pavilion (RP)	133,090	1986	0.0%	0	0.0%	24.00	0	0	0	4.0x
Research Pointe II (RP)	72,247	2009	0.0%	0	0.0%	23.50	0	(32,812)	0	4.0x
University Science Center	55,019	1999	0.0%	0	0.0%	23.50	9,724	0	0	5.0x
Challenger South Bldg 1 (RP)	73,269	2005	48.0%	35,162	0.0%	23.00	0	0	(18,425)	5.0x
Challenger Tech Center II (RP)	99,604	2001	6.1%	6,111	0.0%	23.00	0	(33,997)	42,055	4.0x
Quadrangle IV	51,262	2006	0.0%	0	0.0%	23.00	0	0	0	5.0x
Challenger Tech Center III (RP)	82,128	2002	27.9%	22,932	0.0%	22.50	(8,206)	(11,049)	(3,677)	5.0x
Graseby Bldg	50,000	1984	0.0%	0	0.0%	22.50	0	0	0	3.0x
Siemens Westinghouse (Q)	257,000	1983	0.0%	0	0.0%	22.00	0	0	0	4.0x
Wgt. Avg. / Total	2,574,209	1998	8.6%	220,869	1.2%	\$25.75	(20,658)	(32,754)	(25,236)	4.7x
	2,574,209									

*excludes buildings for which data was not available.

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Property Name	Owner	Date	Price	\$/RSF	Property Manager	Leasing Agent
<u>TIER I</u>						
Resource Square 1 (RP)	TerraCap Management	Jun-18	\$14.7	\$160	Banyan	CBRE - Jay Dixon
Resource Square 2 (RP)	State of Florida	Oct-17	\$19.1	\$154	Univ. of Central Florida	-
Resource Square 3 (RP)	TerraCap Management	Jun-18	\$24.5	\$160	Banyan	CBRE - Jay Dixon
Research Commons (RP)	City Office REIT	Jul-16	\$26.4	\$203	Tower Realty	Tower - Tiffany Zullo
University Corporate Center I (Q)	Brookfield	Mar-17	\$16.2	\$131	C&W	Avison Young - Greg Morrison
University Corporate Center III (Q)	Brookfield	Mar-17	\$14.3	\$137	C&W	Avison Young - Greg Morrison
University Park - Building 100	IP Capital Partners	Jun-19	\$15.6	\$174	IP Capital Partners	CBRE - Micah Strader
University Park - Building 200	IP Capital Partners	Jun-19	\$16.5	\$174	IP Capital Partners	CBRE - Micah Strader
University Park - Building 300	IP Capital Partners	Jun-19	\$12.7	\$174	IP Capital Partners	CBRE - Micah Strader
University Park - Building 400	IP Capital Partners	Jun-19	\$11.3	\$174	IP Capital Partners	CBRE - Micah Strader
University Park - Building 500	IP Capital Partners	Jun-19	\$11.2	\$174	IP Capital Partners	CBRE - Micah Strader
Alfaya Corporate Center (RP)	Equity Partners	-	-	-	First Capital	Equity Partners - Michael Fess
Carley Corp Bldg	Carley Corporation	-	-	-	-	Realty Capital - Darryl Dotherow
University Corporate Center II (Q)	Great Point	Aug-07	\$19.6	\$187	CNL	Foundry - Paul Reynolds
University Tower (RP)	UCF Foundation	Dec-04	\$7.6	\$80	C&W	Cushman & Wakefield - Karen Poleyeff
Ocwen Federal Bank 1 (RP)	City Office REIT	Nov-14	\$26.5	\$213	Tower Realty	CBRE - Michael Phipps
University Tech	City Office REIT	Jul-16	\$7.5	\$127	Tower Realty	Tower - Tiffany Zullo
Palladium (Q)	Owens Realty	Sep-13	\$9.2	\$123	Owens Realty	Foundry - Gabriel DeJesus
Research Pavilion (RP)	UCF Foundation	-	-	-	C&W	Cushman & Wakefield - Karen Poleyeff
Research Pointe II (RP)	Tower Realty	-	-	-	Tower Realty	Tower - Tiffany Zullo
University Science Center	Defense Training Systems	May-17	\$7.2	\$131	Real Estate Inverlad Dev.	CBRE - Jay Dixon
Challenger South Bldg 1 (RP)	Marlanco, Inc.	-	-	-	Taurus	Taurus - Jeff McFadden
Challenger Tech Center II (RP)	Marlanco, Inc.	Jun-02	\$12.3	\$123	The Marcent Group	Avison Young - Greg Morrison
Quadrangle IV	Real Estate Inverlad	Oct-12	\$6.8	\$132	-	Avison Young - Greg Morrison
Challenger Tech Center III (RP)	The Marcent Group	-	-	-	The Marcent Group	Avison Young - Greg Morrison
Graseby Bldg	Charles Rutenberg Realty	May-14	\$4.7	\$94	Republic Properties Inc	-
Siemens Westinghouse (Q)	Stockbridge Capital Group	Aug-18	\$61.5	\$239	-	Newmark Knight Frank - Michael Lohmann