

Florida - Sawgrass - Tier Report - 2020 2Q

Property Name	RSF	Year Built	Parking Ratio	Vacancy			Rent		Net Absorption		
				Direct	Direct SF	Sublet	NNN	OpEx	2018	2019	2020 YTD
TIER I											
Lake Shore Plaza II	128,470	2008	4.4x	24.0%	30,868	13.9%	\$24.50	\$10.60	5,380	0	(48,719)
Sawgrass Lake Center	239,373	2000	4.7x	6.6%	15,773	0.0%	\$24.50	\$13.00	10,974	27,612	0
Corporate Centre III	101,300	1999	4.5x	6.5%	6,607	0.0%	\$23.50	\$12.14	0	0	0
1560 Sawgrass Centre	93,631	1999	4.4x	2.7%	2,562	0.0%	\$23.50	\$11.56	(6,937)	4,375	0
1550 Sawgrass Centre	61,717	1998	4.9x	0.0%	0	0.0%	\$23.50	\$12.13	(63)	11,616	0
Corporate Centre I	92,243	1997	4.7x	0.0%	0	0.0%	\$23.50	\$12.56	(2,252)	2,252	0
Lake Shore Plaza	140,160	2006	4.0x	2.0%	2,841	0.0%	\$23.00	\$13.00	0	(2,841)	0
Sunrise Corporate Plaza I	107,748	1999	4.8x	23.5%	25,346	0.0%	\$23.00	\$8.23	(28,854)	14,805	(8,333)
Corporate Centre II	91,221	1999	4.5x	4.3%	3,910	0.0%	\$22.50	\$11.02	22,101	(3,910)	1,989
International Place II	94,461	2000	2.1x	58.1%	54,882	0.0%	\$22.00	\$11.86	2,562	9,833	(44,091)
International Place III	100,000	1999	4.5x	0.0%	0	0.0%	-	-	(7,760)	7,760	0
Sawgrass Pointe II	92,362	2008	4.5x	0.0%	0	0.0%	-	-	31,714	0	0
Total / Weighted Average	1,342,686	2001	4.4x	10.6%	142,789	1.3%	\$23.51	\$11.76	26,865	71,502	(99,154)

TIER II											
Sawgrass Pointe I	230,471	2001	2.6x	7.2%	16,567	6.7%	\$22.50	\$11.30	8,456	(10,337)	4,103
Sunset Plaza	106,425	1997	5.0x	4.6%	4,844	0.0%	\$20.00	\$13.07	(8,325)	3,480	1
Sawgrass Technology Park	513,210	1985	4.7x	17.8%	91,318	0.0%	\$19.00	-	0	(6,767)	(41,124)
Sawgrass Court	105,487	1988	4.1x	23.0%	24,287	0.0%	\$18.50	\$7.48	(18)	8,336	0
Sawgrass Commerce Center - Bldg A	69,814	2001	5.0x	0.0%	0	0.0%	-	-	(10,207)	10,207	0
Sawgrass Commerce Center - Bldg B	83,374	2000	5.0x	0.0%	0	0.0%	-	-	6,509	19,832	0
Sawgrass II	48,606	1999	4.8x	0.0%	0	0.0%	-	-	0	0	0
Sawgrass I	63,850	1999	5.0x	0.0%	0	0.0%	-	-	0	0	0
1301 Concord Ter	82,035	2000	2.0x	0.0%	0	0.0%	-	-	0	0	0
Sawgrass Corporate Park	100,710	1997	5.9x	0.0%	0	0.0%	-	-	0	0	0
Sunrise Corporate Plaza II	130,000	1998	5.0x	0.0%	0	0.0%	-	-	0	0	0
Total / Weighted Average	1,533,982	1997	4.5x	8.9%	137,016	1.0%	\$19.90	\$10.81	(3,585)	24,751	(37,020)

Total Competitive Set	2,876,668	1999	4.4x	9.7%	279,805	1.2%	\$21.87	\$11.33	23,280	96,253	(136,174)
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Property Name	Owner	Last Sale Detail						Seller	Property Manager	Leasing Agent
		Date	Price	\$/RSF	Occ.	Cap Rate				
TIER I										
Lake Shore Plaza II	Barron Collier	Sep-18	\$273	\$295	100.0%	6.4%	Stiles Realty	Stiles	Stiles	
Sawgrass Lake Center	Foundry Commercial	Oct-19	\$161	\$261	100.0%	-	Long Wharf Real Estate	Foundry Commercial	C&W	
Corporate Centre III	Brookdale Group	Dec-13	\$320	\$249	93.4%	-	M-M Properties	-	C&W	
1560 Sawgrass Centre	GL Commercial	Sep-07	\$236	\$236	93.7%	5.8%	M-M Properties	-	C&W	
1550 Sawgrass Centre	Brookdale Group	Mar-18	\$574	\$930	78.0%	6.0%	M-M Properties	-	C&W	
Corporate Centre I	Brookdale Group	Feb-19	\$208	\$228	95.7%	-	M-M Properties	-	C&W	
Lake Shore Plaza	Liberty Property Trust	Oct-19	\$260	\$257	89.8%	-	Liberty Property Trust	-	Workspace Property Trust	
Sunrise Corporate Plaza I	Stiles	Oct-19	\$182	\$197	100.0%	-	Flagler Real Estate Services, LLC	Flagler Development	Stiles	
Corporate Centre II	CA Ventures	Oct-19	\$199	\$213	97.3%	-	UBS Realty Investors LLC	Vanderbilt Office	Avison Young	
International Place II	C-III/NAI Merin	Oct-17	\$190	\$203	80.3%	6.6%	TA Realty	Colliers	Colliers	
International Place III	AFL-CIO Investment Trust	Jun-15	\$189	\$177	100.0%	8.2%	Nuveen	GL Commercial	GL Commercial	
Sawgrass Pointe II	Barron Collier	Oct-16	\$231	\$165	97.4%	-	Starwood Capital Group	Vanderbilt Office	Avison Young	
TIER II										
Sawgrass Pointe I	True North Mgmt	Nov-19	\$148	\$304	100.0%	-	Starwood Capital Group	Vanderbilt Office	Avison Young	
Sunset Plaza	Workspace Property Trust	Nov-19	\$179	\$280	100.0%	-	Liberty Property Trust	-	Workspace Property Trust	
Sawgrass Technology Park	Oaktree	Mar-19	\$743	\$123	72.0%	-	-	-	C&W	
Sawgrass Court	Banyan Street	Feb-18	\$511	\$220	96.0%	7.4%	Saw-Ban, Ltd	Banyan Street	JLL	
Sawgrass Commerce Center - Bldg A	IP Capital	May-18	\$138	\$198	85.6%	7.0%	Trinity Capital Advisors LLC	Vanderbilt Office	Avison Young	
Sawgrass Commerce Center - Bldg B	IP Capital	May-18	\$138	\$166	100.0%	7.0%	Trinity Capital Advisors LLC	Vanderbilt Office	Avison Young	
Sawgrass II	Bridge Inv. Group	Mar-19	\$743	\$144	72.0%	7.0%	DWS Group	Stiles	C&W	
Sawgrass I	MG3 REIT	May-04	\$132	\$125	79.0%	10.6%	DWS Group	The Alter Group	Colliers	
1301 Concord Ter	Mednax	-	-	-	-	-	-	-	-	
Sawgrass Corporate Park	Harbor Group	-	-	-	-	-	Contesta Immobilien GMBH	-	-	
Sunrise Corporate Plaza II	Bigriver Investment	-	-	-	-	-	-	-	-	