

Florida - Sawgrass - Tier Report - 2019 4Q

Property Name	RSF	Year Built	Vacancy			Net Rate	OpEx	Gross Rate	Net Absorption			Parking Ratio
			Direct	Direct SF	Sublet				2017	2018	YTD	
TIER I												
Lake Shore Plaza	140,160	2006	2.0%	2,841	0.0%	\$22.50	\$13.00	\$35.50	3,611	0	(2,841)	4.0x
1550 Sawgrass Centre	61,717	1998	0.0%	0	0.0%	22.50	12.90	35.40	(11,553)	(63)	11,616	4.9x
Corporate Centre I	92,243	1997	0.0%	0	0.0%	22.50	13.09	35.59	34,860	(2,252)	2,252	4.7x
Lake Shore Plaza II	128,470	2008	13.7%	17,537	0.0%	22.00	10.60	32.60	12,624	5,380	0	4.4x
Sawgrass Lake Center	239,373	2000	6.6%	15,773	0.0%	-	12.70	-	(39,698)	10,974	27,612	4.7x
Corporate Centre III	101,300	1999	6.0%	6,078	0.0%	-	12.81	-	0	0	0	4.5x
1560 Sawgrass Centre	93,631	1999	2.7%	2,562	0.0%	-	12.00	-	0	(6,937)	4,375	4.4x
Corporate Centre II	91,221	1999	2.0%	1,824	0.0%	-	11.02	-	0	22,101	(3,910)	4.5x
International Place II	94,461	2000	32.1%	30,365	0.0%	-	11.86	-	(20,624)	2,562	9,833	2.1x
Sunrise Corporate Plaza I	107,748	1999	29.0%	31,247	18.3%	-	-	-	(2,964)	(28,854)	14,805	4.8x
International Place III	100,000	1999	0.0%	0	0.0%	-	-	-	0	(7,760)	7,760	4.5x
Sawgrass Pointe II	92,362	2008	0.0%	0	0.0%	-	-	-	(31,714)	31,714	0	4.5x
Wgt. Avg. / Total	1,342,686	2001	8.1%	108,227	1.5%	\$22.35	\$12.25	\$34.62	(55,458)	26,865	71,502	4.3x
TIER II												
Sawgrass Pointe I	230,471	2001	7.2%	16,567	8.5%	\$22.50	\$11.30	\$33.80	34,316	8,456	(10,337)	2.6x
Sunset Plaza	106,425	1997	4.6%	4,845	0.0%	19.00	13.07	32.07	37,209	(8,325)	3,480	5.0x
Sawgrass Court	105,487	1988	23.0%	24,287	0.0%	18.50	7.48	25.98	18,220	(18)	8,336	4.1x
Sawgrass Commerce Center - Bldg A	69,814	2001	0.0%	0	0.0%	-	-	-	0	(10,207)	10,207	5.0x
Sawgrass Commerce Center - Bldg B	83,374	2000	0.0%	0	0.0%	-	-	-	(26,341)	6,509	19,832	5.0x
Sawgrass Technology Park	514,332	1985	28.3%	145,354	0.0%	-	-	-	24,667	0	(6,857)	4.7x
Sawgrass II	48,606	1999	0.0%	0	0.0%	-	-	-	0	0	0	4.8x
Sawgrass I	63,850	1999	0.0%	0	0.0%	-	-	-	0	0	0	5.0x
789 International Pky	57,804	1999	0.0%	0	0.0%	-	-	-	0	0	0	2.4x
1301 Concord Ter	82,035	2000	0.0%	0	0.0%	-	-	-	0	0	0	2.0x
Sawgrass Corporate Park	100,710	1997	0.0%	0	0.0%	-	-	-	0	0	0	5.9x
Sunrise Corporate Plaza II	130,000	1998	0.0%	0	0.0%	-	-	-	0	0	0	5.0x
Wgt. Avg. / Total	1,592,908	1997	12.0%	191,053	1.2%	\$20.70	\$10.81	\$31.52	88,071	(3,585)	24,661	4.3x
Total Competitive Set*	2,935,594	1999	10.2%	299,280	1.3%	\$21.51	\$11.52	\$33.04	32,613	23,280	96,163	4.3x

*excludes buildings for which data was not available.



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Property Name	Owner	Date	Price	\$/RSF	Occ.	Cap Rate	Property Manager	Leasing Agent
<u>TIER I</u>								
Lake Shore Plaza	Liberty Property Trust	Oct-19	\$26.0	\$257	90%	-	-	Workspace Property Trust
1550 Sawgrass Centre	Brookdale Group	Mar-18	\$57.4	\$930	78%	6.0%	-	C&W
Corporate Centre I	Brookdale Group	Feb-19	\$20.8	\$228	96%	-	-	C&W
Lake Shore Plaza II	Barron Collier	Sep-18	\$27.3	\$295	100%	6.4%	Stiles	Stiles
Sawgrass Lake Center	Foundry Commercial	Oct-19	\$16.1	\$261	100%	-	Foundry Commercial	C&W
Corporate Centre III	Brookdale Group	Dec-13	\$32.0	\$249	93%	-	-	C&W
1560 Sawgrass Centre	GL Commercial	Sep-07	\$23.6	\$236	94%	5.8%	-	C&W
Corporate Centre II	CA Ventures	Oct-19	\$19.9	\$213	97%	-	Vanderbilt Office	Avison Young
International Place II	C-III/NAI Merin	Oct-17	\$19.0	\$203	80%	6.6%	Colliers	Colliers
Sunrise Corporate Plaza I	Stiles	Oct-19	\$18.2	\$197	100%	-	Flagler Development	Stiles
International Place III	AFL-CIO Investment T	Jun-15	\$18.9	\$177	100%	8.2%	GL Commercial	GL Commercial
Sawgrass Pointe II	Barron Collier	Oct-16	\$23.1	\$165	97%	-	Vanderbilt Office	Avison Young
<u>TIER II</u>								
Sawgrass Pointe I	True North Mgmt	Nov-19	\$14.8	\$304	100%	-	Vanderbilt Office	Avison Young
Sunset Plaza	Workspace Property T	Nov-19	\$17.9	\$280	100%	-	-	Workspace Property Trust
Sawgrass Court	Banyan Street	Feb-18	\$51.1	\$220	96%	7.4%	Banyan Street	JLL
Sawgrass Commerce Center - Bldg IP Capital		May-18	\$13.8	\$198	86%	7.0%	Vanderbilt Office	Avison Young
Sawgrass Commerce Center - Bldg IP Capital		May-18	\$13.8	\$166	100%	7.0%	Vanderbilt Office	Avison Young
Sawgrass Technology Park	-	Oct-16	\$17.5	\$165	100%	-	-	-
Sawgrass II	Bridge Inv. Group	Mar-19	\$74.3	\$144	72%	7.0%	Stiles	C&W
Sawgrass I	MG3 REIT	May-04	\$13.2	\$125	79%	10.6%	The Alter Group	Colliers
789 International Pky	RREEF Mgmt	Mar-11	\$18.5	\$107	22%	-	-	-
1301 Concord Ter	Mednax	-	-	-	-	-	-	-
Sawgrass Corporate Park	Harbor Group	-	-	-	-	-	-	-
Sunrise Corporate Plaza II	Bigriver Investment	-	-	-	-	-	-	-