



South End Charlotte - Tier Report - 2019 4Q



PARTNERS											
Property Name	RSF	Year Built	Vacancy			Gross Rate	Net Absorption			Parking Ratio	Owner
			Direct	Direct SF	Sublet		2017	2018	2019		
<u>TIER I</u>											
Railyard South Tower	163,262	2019	4.3%	7,007	0.0%	NM	0	0	156,255	3.0x	Beacon Partners
RailYard North Tower	163,261	2019	2.0%	3,195	0.0%	NM	0	0	160,066	3.0x	Beacon Partners
The Refinery	132,000	2019	35.3%	46,539	0.0%	\$37.00	0	0	78,000	3.3x	Insite Properties, LLC
300 W Summit	63,933	2019	18.3%	11,704	0.0%	\$37.00	0	0	52,229	3.3x	Stiles Realty
Metropolitan Plaza	200,000	2008	9.7%	19,341	0.0%	\$37.50	(56)	(43,305)	26,452	3.0x	J.P. Morgan Investment Managem
Morehead Square	140,649	2001	18.3%	25,749	0.0%	\$36.50	(37,971)	45,664	(22,842)	3.0x	Springland Associates LLC
1616 Center	79,119	2015	0.0%	0	0.0%	NM	1,026	0	0	2.8x	Beacon Partners
Wgt. Avg. / Total	615,701	2014	18.4%	113,535	0.0%	\$37.06	(37,001)	2,359	450,160	3.1x	
<u>TIER II</u>											
Morehead Place	107,606	1995	21.7%	23,377	0.0%	\$35.00	9,878	30,052	4,058	3.6x	Sun Life Assurance Company of Ca
Southend Dr	80,000	2004	1.1%	890	0.0%	\$26.00	(1,748)	890	(32)	1.6x	Brenneman Thompson Properties
Camden Grandview Office	70,231	2000	3.5%	2,458	0.0%	\$27.00	924	(956)	3,088	3.0x	Camden Property Trust
The Courtyard	54,861	1939	0.0%	0	0.0%	NM	0	(2,046)	2,046	5.0x	Asana Partners
Wgt. Avg. / Total	312,698	1985	8.5%	26,725	0.0%	\$30.03	9,054	27,940	9,160	3.3x	
<u>TIER III</u>											
The Plaza	82,507	1939	8.9%	7,345	0.0%	NM	4,478	(3,214)	5,182	2.0x	Asana Partners
The Addison	68,000	1929	14.4%	9,817	0.0%	\$32.00	0	(5,194)	(5,335)	3.1x	Beacon Partners
Midtown Centre	66,397	1962	17.3%	11,493	15.6%	\$29.50	(4,915)	4,072	(12,506)	3.3x	Goode Investments, LLC
Wgt. Avg. / Total	216,904	1943	13.2%	28,655	4.8%	\$30.76	(437)	(4,336)	(12,659)	2.8x	
Total Competitive Set*	1,145,303	1991	14.7%	168,915	0.9%	\$34.19	(28,384)	25,963	446,661	3.1x	
<u>UNDER CONSTRUCTION</u>											
2100 S Tryon	83,000	2020	0.0%	0	0.0%	\$37.00	0	0	0	3.0x	Vision Ventures

*excludes buildings for which data was not available.