

SouthPark Charlotte - Tier Report - 2019 4Q

			PARTNERS						PARTNERS		
Property Name	RSF	Year Built	Vacancy			Gross Rate	Net Absorption			Parking Ratio	Owner
			Direct	Direct SF	Sublet		2017	2018	2019		
TIER I											
SouthPark Towers II	312,000	1998	14.4%	44,804	0.6%	\$38.00	(13,300)	(19,073)	1,877	3.8x	CalSTRS
SouthPark Towers I	235,000	1986	13.4%	31,549	0.0%	\$38.00	12,023	(4,646)	(13,463)	3.8x	CalSTRS
Rotunda Building	230,790	1988	4.7%	10,833	4.3%	\$36.50	(3,643)	(6,980)	22,797	3.3x	Equus Capital Partners, Ltd.
Capitol Towers - South	228,461	2015	7.5%	17,218	0.0%	\$43.00	70,646	(3,440)	(10,560)	3.5x	Preferred Office Properties
Capitol Towers - North	227,454	2017	0.0%	0	0.0%	\$43.00	0	225,413	2,041	3.5x	Preferred Office Properties
Two Piedmont Town Center	205,000	2006	2.4%	4,948	0.0%	\$36.00	(29,217)	665	23,604	2.4x	Principal Financial Group, Inc.
One Morrocroft Centre	93,713	1992	8.8%	8,259	0.0%	\$38.00	0	(25,234)	21,637	4.0x	Preferred Office Properties
Two Morrocroft Centre	96,315	1998	16.6%	16,028	0.0%	\$38.00	7,365	1,918	(56,608)	3.5x	Preferred Office Properties
Three Morrocroft Centre	100,574	2000	1.4%	1,447	0.0%	\$38.00	(259)	(31,926)	68,401	3.5x	Preferred Office Properties
Wgt. Avg. / Total	1,417,307	2000	9.5%	135,086	0.8%	\$38.88	43,615	136,697	59,726	3.5x	
TIER II											
One SouthPark Center	147,141	1973	11.5%	16,861	0.0%	\$32.50	(72,490)	69,317	(9,416)	4.0x	MBRE Healthcare
Morrison Building	115,130	1974	16.7%	19,189	0.0%	\$30.50	(3,692)	(5,216)	6,394	3.4x	Spectrum Companies
Carnegie Point	121,140	1986	9.1%	10,986	0.0%	\$32.00	(3,349)	(4,562)	15,789	0.1x	ICM Realty Group Ltd.
Carnegie X	97,177	1999	0.0%	0	0.0%	\$34.00	(6,150)	3,630	2,520	3.8x	AEW Capital Management
Carnegie VIII	106,000	1996	3.3%	3,453	0.0%	\$32.00	(20,544)	15,905	3,386	3.8x	Marsh Associates, Inc.
One Fairview Center	119,795	1984	8.7%	10,480	0.0%	\$32.00	(1,798)	(2,034)	(6,648)	5.4x	CapRidge Partners
Porter Building	78,592	1999	0.0%	0	0.0%	\$34.25	(7,036)	(1,412)	8,448	3.5x	Bissell Ballantyne Llc
The Morrocroft Building One	58,445	1989	2.6%	1,526	0.0%	\$31.50	1,988	0	(1,526)	4.0x	The Keith Corporation
6201 Fairview Rd	58,529	1988	0.0%	0	28.9%	\$29.00	0	0	0	3.5x	The Daniels Company
Wgt. Avg. / Total	901,949	1988	6.9%	62,495	1.9%	\$32.07	(113,071)	75,628	18,947	3.5x	
TIER III											
Esplanade at SouthPark	219,110	1981	8.0%	17,526	0.0%	\$28.65	(7,385)	8,286	5,863	4.0x	LRC Properties
Fairview Plaza I	56,400	1965	0.0%	0	0.0%	\$26.50	0	0	(619)	4.0x	American Asset Corporation
Fairview Plaza	133,652	1984	11.8%	15,769	0.0%	\$26.50	(4,962)	1,646	(2,619)	3.3x	American Asset Corporation
Fairview Plaza III	127,672	1984	1.0%	1,331	0.0%	\$26.50	(8,997)	(5,235)	31,373	3.3x	American Asset Corporation
Parkview Building	124,590	1970	16.9%	20,994	1.3%	\$28.50	(857)	2,161	(1,393)	3.5x	Triangle Capital Group
Rexford Park II	74,996	1980	28.3%	21,235	0.0%	\$31.77	0	(12,486)	19,398	3.0x	Childress Klein
Rexford Park I	64,080	1980	0.0%	0	0.0%	NM	0	0	0	4.5x	Childress Klein
Two SouthPark Center	95,062	1965	11.6%	11,058	0.0%	\$31.00	(6,084)	0	(2,249)	4.0x	Red Hill Ventures
Two Fairview Center	62,963	1968	0.0%	0	0.0%	\$29.50	1,259	(4,789)	13,188	3.7x	CapRidge Partners
Three South Executive Park	54,125	2002	44.4%	24,057	0.0%	\$30.70	(2)	(6,577)	(10,012)	3.5x	Lat Purser & Associates, Inc.
Wgt. Avg. / Total	1,012,650	1978	11.1%	111,970	0.2%	\$28.57	(27,028)	(16,994)	52,930	3.7x	
Total Competitive Set*	3,331,906	1988	9.3%	309,551	0.9%	\$34.43	(96,484)	195,331	131,603	3.6x	

*excludes buildings for which data was not available.