

University 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	YTD		
TIER I											
One Resource Square	91,295	1997	16.5%	15,106	12.3%	\$26.00	7,618	0	7,541	4.5x TerraCap Management, LLC	
Two Resource Square	92,269	1998	11.7%	10,768	0.0%	\$26.00	7,792	6,104	0	4.5x TerraCap Management, LLC	
Three Resource Square	124,767	1999	18.1%	22,573	0.0%	\$25.00	15,523	0	1,409	6.5x CREMAC Commercial Finance LLC	
Four Resource Square	152,308	1999	21.5%	32,682	25.3%	\$26.00	(7,537)	5,530	(9,497)	4.5x TerraCap Management, LLC	
Five Resource Square	152,452	2001	5.6%	8,475	0.0%	\$26.00	10,569	3,834	6,391	4.2x TerraCap Management, LLC	
Prosperity Place I	46,982	1999	46.0%	21,625	0.0%	\$25.00	(5,184)	730	(8,741)	4.3x High Associates	
Prosperity Place II	45,888	2000	9.1%	4,189	0.0%	\$25.00	5,584	2,469	2,850	11.2x High Associates	
Prosperity Place III	122,152	2001	23.9%	29,200	0.0%	\$25.00	(5,651)	2,697	8,830	4.2x High Associates	
Grove 5	133,473	1999	21.7%	28,903	0.0%	\$23.19	2,318	5,366	(3,227)	7.0x Stream Realty Partners, LP	
One Mallard Pointe	100,456	2002	10.0%	10,048	1.9%	\$25.00	1,125	11,582	(6,724)	4.0x High Associates	
Wgt. Avg. / Total	970,747	2000	18.9%	183,569	5.3%	\$25.23	32,157	38,312	(1,168)	5.5x	
TIER II											
Cambridge Corporate Center	349,815	1990	6.7%	23,371	9.9%	NM	15,672	0	(23,371)	7.0x Arch Companies	
10101 David Taylor Dr	143,129	1985	13.4%	19,192	21.8%	\$26.00	0	(92,740)	42,351	6.4x Simms Development Co.	
Innovation Park - Bldg 202	274,164	1984	0.0%	0	0.0%	NM	0	9,251	0	6.0x Accesso Partners	
Innovation Park - Bldg 201	224,522	1984	0.0%	0	0.0%	NM	0	0	0	6.0x Accesso Partners	
Innovation Park - Bldg 204	183,743	1979	0.0%	0	50.0%	NM	0	0	(63,370)	5.0x Accesso Partners	
Innovation Park - Bldg 102	172,571	1979	0.0%	0	0.0%	NM	0	0	0	6.0x Accesso Partners	
Innovation Park - Bldg 301	44,662	1982	0.0%	0	0.0%	NM	0	0	0	10.0x Accesso Partners	
8740 Research Dr	155,579	1984	0.0%	0	0.0%	NM	0	0	0	3.5x Griffin Capital Corp	
301 McCullough Dr	101,651	1994	20.4%	20,744	2.5%	\$24.00	417	(10,589)	(1,135)	5.0x Atapco Properties, Inc.	
One University Place	80,663	1986	11.3%	9,119	2.6%	\$24.50	3,352	19,544	(350)	4.0x Origin Investments	
8210 University Executive Park Dr	60,420	1998	11.4%	6,863	0.0%	\$24.00	10,880	(1,813)	(3,866)	4.0x Atapco Properties, Inc.	
Wgt. Avg. / Total	1,790,919	1986	4.4%	79,289	9.1%	\$24.85	30,321	(76,347)	(49,741)	5.7x	
TIER III											
9815 David Taylor Dr	109,203	2000	0.0%	0	0.0%	\$20.00	16,693	0	0	4.0x API Technologies Corp.	
One University Place	80,663	1986	11.3%	9,119	2.6%	\$24.50	3,352	19,544	(350)	4.0x Origin Investments	
9815 David Taylor Dr	109,203	2000	0.0%	0	0.0%	\$20.00	16,693	0	0	4.0x API Technologies Corp.	
201 McCullough Dr - University Office Park	60,000	1997	8.1%	4,835	0.0%	\$24.00	6,575	6,802	(4,100)	5.0x Atapco Properties, Inc.	
1000 Louis Rose Pl	68,338	1986	51.2%	35,000	0.0%	NM	0	0	(35,000)	7.0x Environmental Services of Charlotte	
Wgt. Avg. / Total	427,407	1994	11.5%	48,954	0.5%	\$21.68	43,313	26,346	(39,450)	4.8x	
Total Competitive Set*	3,189,073	1993	9.8%	311,812	6.8%	\$24.44	105,791	(11,689)	(90,359)	5.5x	

*excludes buildings for which data was not available.