

Property Name	RSF	Year Built	Parking Ratio	Vacancy			Gross Rate	Net Absorption		
				Direct	Direct SF	Sublet		2018	2019	2020 YTD
TIER I										
IQVIA Plaza	259,531	2009	4.4x	0.0%	0	0.0%	\$32.00	0	0	0
Perimeter Park Six	195,687	2019	2.7x	25.5%	49,844	0.0%	\$29.50	14,932	0	0
Perimeter Park Three	245,352	2014	4.3x	0.0%	0	0.0%	NM	(13,159)	0	23,501
Perimeter Park Two	206,409	2014	3.4x	2.9%	5,933	0.0%	\$28.95	0	(5,933)	0
Perimeter Park One	204,000	2007	4.5x	5.2%	10,523	18.1%	\$28.95	21,460	(10,523)	(18,245)
Carlisle Place	120,784	2007	4.3x	6.6%	8,028	7.7%	\$28.95	(22,836)	12,035	(935)
Stratford Hall	76,480	1995	4.1x	15.9%	12,181	4.7%	\$27.50	0	(3,172)	(12,609)
Nottingham Hall	105,601	2001	4.5x	0.0%	0	5.0%	\$27.50	2,592	(3,143)	3,143
Brier Creek Corporate Center III	130,657	2007	2.6x	0.0%	0	0.0%	\$28.50	0	0	0
Brier Creek Corporate Center IV	127,522	2006	4.0x	7.1%	9,098	0.0%	\$28.50	(63,175)	67,171	5,407
3800 Paramount Pky	120,000	2006	4.0x	27.4%	32,824	0.0%	\$26.00	(1,963)	0	0
Perimeter Park - 1700	77,239	1997	4.5x	0.0%	0	0.0%	NM	0	0	0
Perimeter Park - 2000 W	54,592	1997	5.0x	0.0%	0	0.0%	NM	0	0	0
Perimeter Park - 2250	107,275	2008	4.0x	0.0%	0	0.0%	NM	0	(14,649)	14,649
Perimeter Park - 3300 Paramount	106,431	2019	4.0x	7.3%	7,812	0.0%	\$26.75	0	89,201	9,418
RDU Center III	114,518	2009	3.5x	41.9%	47,935	0.0%	\$26.00	18,775	10	(18,775)
Total / Weighted Average	2,252,078	2009	3.9x	8.2%	184,178	2.4%	\$28.72	(43,374)	130,997	5,554
TIER II										
430 Davis Dr - Bldg 300	152,366	2001	4.8x	3.7%	5,574	12.9%	NM	3,235	(568)	(15,946)
Perimeter Park - 1500	79,745	1996	4.3x	0.0%	0	0.0%	NM	(4,736)	4,736	0
Perimeter Park - 1600	90,088	1994	4.8x	19.2%	17,338	0.0%	\$25.00	6,434	0	0
Perimeter Park - 1800	53,305	1994	4.4x	7.7%	4,128	0.0%	NM	36,887	(4,128)	0
Bristol Place	105,410	1999	4.0x	6.8%	7,145	0.0%	\$26.75	(8,612)	5,366	(3,899)
Central Park One	100,660	1986	5.0x	13.1%	13,205	0.0%	\$25.00	(12,144)	9,452	16,784
Central Park Two	125,018	1998	5.2x	20.7%	25,883	0.0%	\$25.00	931	(12,152)	11,913
Winchester Place	112,580	1998	4.5x	10.9%	12,238	0.0%	\$26.75	(26,514)	5,733	16,284
Total / Weighted Average	819,172	1996	4.6x	10.4%	85,511	2.4%	\$25.71	(4,519)	8,439	25,136

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TIER III										
Parmer Ellis	365,366	1992	3.0x	42.5%	155,366	0.0%	NM	0	0	210,000
Concourse	131,553	1986	3.3x	19.9%	26,130	0.0%	NM	14,143	1,696	(11,182)
Park 40 Plaza	122,311	1986	4.0x	20.7%	25,303	33.3%	\$23.50	15,135	3,636	(22,456)
4401 Research Commons	116,350	1986	3.8x	18.1%	21,093	0.0%	\$24.00	0	0	(2,094)
Building 700 Frontier RTP	122,914	1985	4.5x	17.5%	21,558	15.9%	\$25.50	38,247	51,446	(9,537)
Building 800 Frontier RTP	140,999	1984	2.7x	3.7%	5,231	0.0%	\$25.50	8,850	(2,948)	2,931
600 at The Frontier	129,047	1984	3.1x	3.2%	4,148	1.0%	\$25.98	65,364	34,860	22,544
Pamlico-Chapel Hill-Nelson Blvd	104,816	1980	4.0x	36.1%	37,865	0.0%	NM	0	0	0
Total / Weighted Average	1,233,356	1987	3.4x	24.1%	296,694	5.0%	\$24.93	141,739	88,690	190,206

Total Competitive Set	4,304,606	2000	3.9x	13.2%	566,383	3.2%	\$27.36	93,846	228,126	220,896
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UNDER CONSTRUCTION						
Property Name	RSF	Delivery Date	Asking Rent	OpEx	Preleased SF	Tenants
9 Laboratory Dr	159,999	2020	NM	NM	0	NA
8 Davis Dr	220,000	2021	NM	NM	105,380	Not disclosed
#N/A	#N/A	#N/A	#N/A	NM	#N/A	Becton, Dickinson and Company (Life Science - BTS)
Total / Weighted Average	#N/A	#N/A	NM	NM	#N/A	



Property Name	Owner	Last Sale Detail						Seller	Property Manager	Leasing Agent
		Date	Price	\$/RSF	Occ.	Cap Rate				
TIER I										
IQVIA Plaza	Franklin Street Properties	Mar-11	\$76	\$292	100.0%	8.0%	Principal RE Investors	Tri Properties NAI Carolantic	Tri Properties NAI Carolantic	
Perimeter Park Six	Trinity Partners							Trinity Partners	Trinity Partners	
Perimeter Park Three	Ascendas-Singbridge Group	Sep-18	\$66	\$270	95.8%		Trinity Partners	Trinity Partners	Trinity Partners	
Perimeter Park Two	Ascendas-Singbridge Group	Sep-18	\$54	\$259	100.0%		Trinity Partners	Trinity Partners	Trinity Partners	
Perimeter Park One	Ascendas-Singbridge Group	Sep-18	\$56	\$273	100.0%		Trinity Partners	Trinity Partners	Trinity Partners	
Carlisle Place	OA Development, Inc.	Nov-18	\$28	\$235	76.4%	6.5%	Bridge Commercial RE		JLL	
Stratford Hall	OA Development, Inc.	Nov-18	\$18	\$229	100.0%	6.5%	Bridge Commercial RE		JLL	
Nottingham Hall	Diversified Healthcare Trust	Oct-17	\$22	\$208	97.6%	8.7%	Starwood Capital Group	The RMR Group	CBRE Raleigh	
Brier Creek Corporate Center III	Southmark Capital, LLC	Nov-19	\$26	\$195	65.0%	7.2%	Qualcomm Corp.	CBRE Raleigh	CBRE Raleigh	
Brier Creek Corporate Center IV	American Asset Corporation							American Asset Corporation		
3800 Paramount Pky	Goldman Sachs & Co. LLC	Sep-17	\$24	\$198	100.0%		Starwood Capital Group	Trinity Partners	Trinity Partners	
Perimeter Park - 1700	Goldman Sachs & Co. LLC	Sep-17	\$14	\$176	100.0%		Starwood Capital Group	Trinity Partners	Trinity Partners	
Perimeter Park - 2000 W	Goldman Sachs & Co. LLC	Sep-17	\$10	\$176	100.0%		Starwood Capital Group	Trinity Partners	Trinity Partners	
Perimeter Park - 2250	Goldman Sachs & Co. LLC	Sep-17	\$18	\$169	100.0%		Starwood Capital Group	Trinity Partners	Trinity Partners	
Perimeter Park - 3300 Paramount	Goldman Sachs & Co. LLC							Trinity Partners	Trinity Partners	
RDU Center III	The Dilweg Companies	Aug-14	\$23	\$203	90.6%	7.9%	Beacon Development Company		Foundry Commercial	
TIER II										
430 Davis Dr - Bldg 300	Innovatus Capital Partners, LLC	Mar-17	\$28	\$180	88.8%		American RE Partners	American Real Estate Partners (AREP)	CBRE Raleigh	
Perimeter Park - 1500	Goldman Sachs & Co. LLC	Sep-17	\$14	\$174	94.1%		Starwood Capital Group	Trinity Partners	Trinity Partners	
Perimeter Park - 1600	Goldman Sachs & Co. LLC	Sep-17	\$16	\$176	73.6%		Starwood Capital Group	Trinity Partners	Trinity Partners	
Perimeter Park - 1800	Goldman Sachs & Company	Sep-17	\$8	\$158	100.0%		Starwood Capital Group	Trinity Partners	Trinity Partners	
Bristol Place	Lawrence Edward Gates							Tri Properties NAI Carolantic	Tri Properties NAI Carolantic	
Central Park One	Lincoln Property Company	Dec-17	\$16	\$162	80.0%	6.4%	James Campbell Company	Lincoln Harris	Lincoln Harris	
Central Park Two	Lincoln Property Company	Dec-17	\$20	\$156	79.4%	6.4%	James Campbell Company	Lincoln Harris	Lincoln Harris	
Winchester Place	Principal Financial Group, Inc.							Tri Properties NAI Carolantic	Tri Properties NAI Carolantic	

Property Name	Owner	Last Sale Detail						Property Manager	Leasing Agent
		Date	Price	\$/RSF	Occ.	Cap Rate	Seller		
TIER III									
Parmer Ellis	Alexandria Real Estate Equities, Inc.	Aug-20	\$8	\$22		NA	ORIX USA	Reichhold Inc.	CBRE Raleigh
Concourse	Continental Capital Partners LLC	Mar-15	\$17	\$125	91.4%	8.0%	Atlantic Investment Mgmt		JLL
Park 40 Plaza	Continental Capital Partners LLC	Oct-14	\$21	\$173	58.5%	7.2%	Dilweg Companies		CBRE Raleigh
4401 Research Commons	Global Mutual (USA)	Jul-19	\$14	\$121	100.0%	7.3%	Greenfield Partners	Highwoods Properties, Inc.	CBRE Raleigh
Building 700 Frontier RTP	RT Park Foundation	Jan-14	NA	NA			GE Asset Management		
Building 800 Frontier RTP	RT Park Foundation	Jan-14	NA	NA			GE Asset Management	Hines	
600 at The Frontier	RT Park Foundation	Jan-14	NA	NA			GE Asset Management	Hines	Cushman & Wakefield
Pamlico-Chapel Hill-Nelson Blvd	Highwoods Properties, Inc.							Highwoods Properties, Inc.	Highwoods Properties, Inc.

UNDER CONSTRUCTION					
Property Name	Developer	Investor		Land Price	Dev. Cost
9 Laboratory Dr	Alexandria Real Estate Equities, Inc.	REIT Owned		Unknown	Unknown
8 Davis Dr	Alexandria Real Estate Equities, Inc.	REIT Owned			
#N/A	Trinity Partners	Becton, Dickinson and Company			