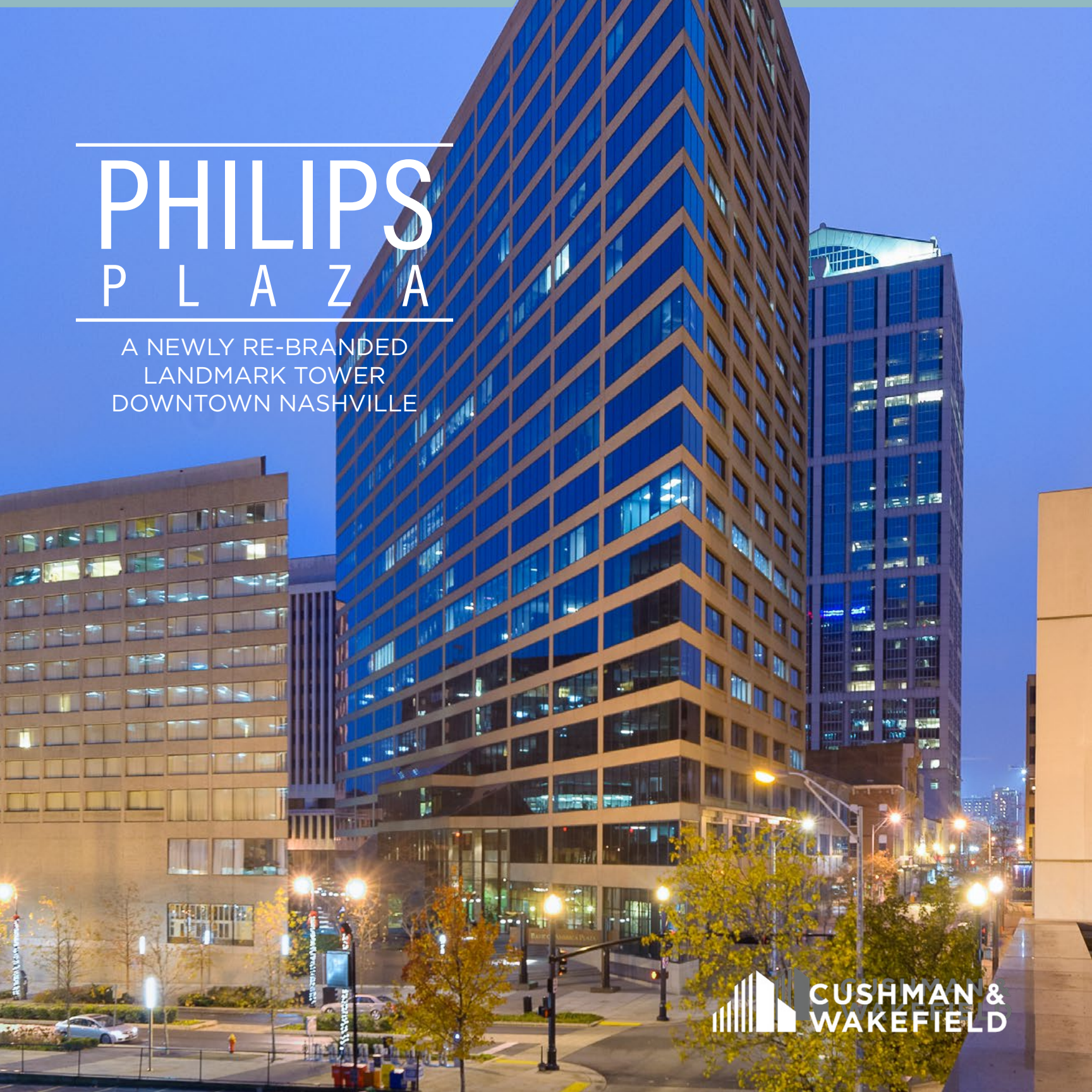




INVESTMENT SUMMARY

PHILIPS P L A Z A

A NEWLY RE-BRANDED
LANDMARK TOWER
DOWNTOWN NASHVILLE



INVESTMENT SUMMARY



Cushman & Wakefield is pleased to offer to qualified investors the opportunity to acquire Philips Plaza (the "Property" or the "Building"), a 97% leased class A office tower centrally located in Nashville's dynamic CBD. One of only five true class A office towers in Downtown Nashville, Philips Plaza (formerly known as Bank of America Plaza) is a 435,000-SF property that is uniquely positioned at the intersection of Union Street and Fifth Avenue sharing a block with a DoubleTree by Hilton hotel. Located in the heart of Nashville's Downtown submarket, Philips Plaza is surrounded by a plethora of walkable amenities and entertainment options supported by the metro area's strong demographic trends and a rapidly growing economy. At 91% leased, the Nashville class A office market is one of the tightest in the country and continues to experience strong demand for corporate expansions and relocations.

Anchored by Philips Healthcare (NYSE: PHG) and Louisiana-Pacific Corporation (NYSE: LPX), and with a weighted-average remaining lease term of 6 years and in-place rents well-below market rents, Philips Plaza provides investors both a secure cash flow and the opportunity to significantly increase income throughout the hold period by renewing tenants at market rates.

PHILIPS
PLAZA

AT A
GLANCE

414 UNION STREET,
NASHVILLE, TN 37219

BUILDING SIZE **435,525 SF**

97%
Occupied

26
Tenants

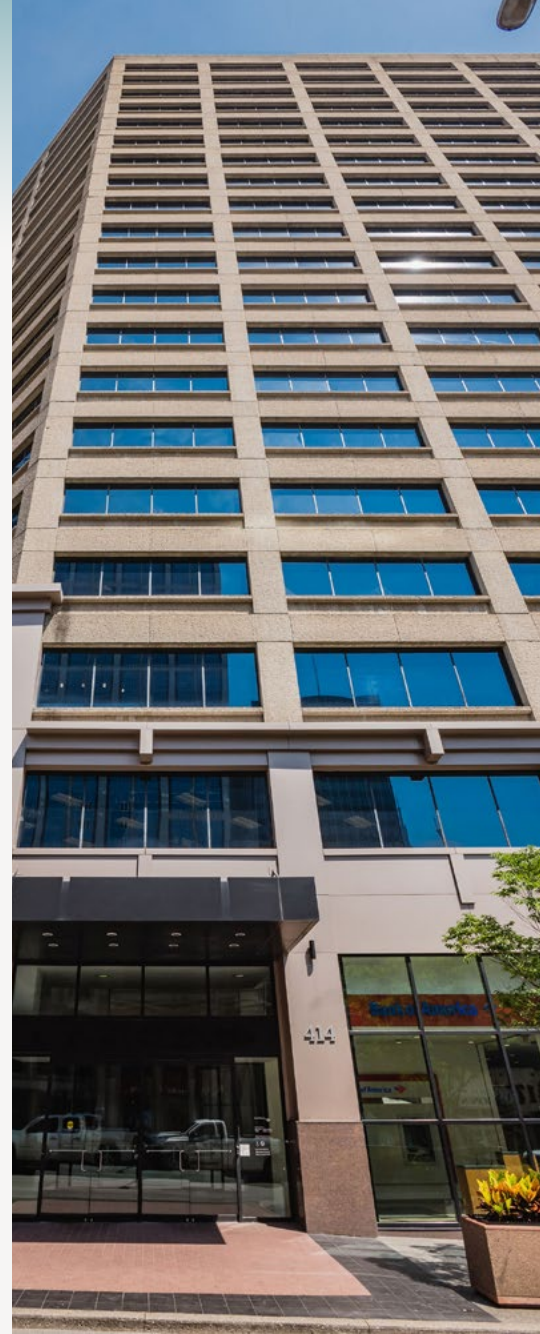
6
Years Avg.
Remaining
Lease Term

\$4.00
PSF spread
between In-Place
and Market
Rents

\$18
PSF Discount
to New
Construction
Rents

LANDMARK TOWER AT THE CENTER OF DOWNTOWN NASHVILLE

- Well-located tower with a notable skyline presence that will soon be rebranded as Philips Plaza
- Formerly Bank of America Plaza and one of the most recognizable buildings in the market
- Situated on the corner of Fifth Avenue North and Union Street, right in the heart of Downtown
- Unmatched ingress and egress via four main downtown arteries: Union Street, Fifth Avenue North, Fourth Avenue North, and Deaderick Street
- Unrivaled walkability to the City's abundant dining and entertainment options



FULLY RENOVATED WITH EXCEPTIONAL AMENITIES

- Over \$3.5 million in capital improvements since 2015, including brand new lobby, new HVAC, roof, upgraded common area corridors, and a state of the art conference facility
- Well-appointed additional on-site amenities including a Bank of America branch with multiple ATM's, art gallery, and a local coffee shop
- Conveniently located and sharing a common plaza with a recently renovated Double Tree by Hilton hotel offering an outdoor patio/lounge with entertainment, a Starbucks Café, a full service restaurant, and valet parking
- Food Truck Thursdays at the doorstep of Philips Plaza offering 20+ local food options
- Only one block away from the transformative Fourth Avenue Corridor, where Nashville's trendiest boutique hotels have recently opened

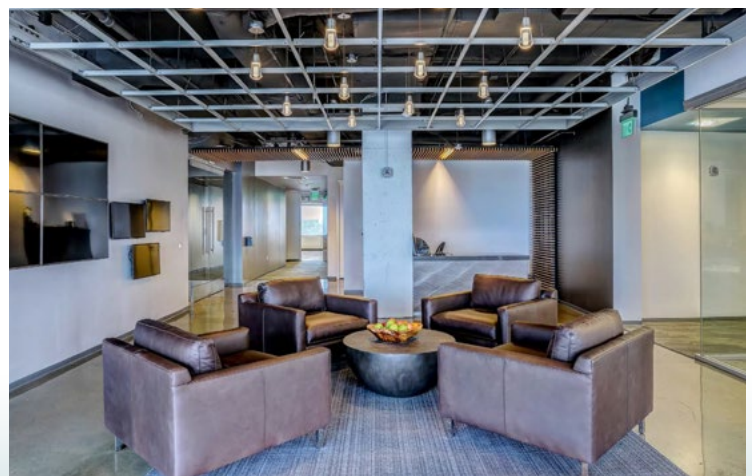
ANCHORED BY GLOBAL CREDIT TENANTS

- 97% occupied by 24 office tenants and 2 retail tenants
- Stabilized cash flow stream with over 6 years weighted average remaining lease term
- New 100K SF lease to global anchor tenant Philips Healthcare (proves stability of cash flow and desirability of property)
- Institutional grade credit tenancy with Philips Healthcare, Louisiana-Pacific Corporation, Accenture, and Bank of America
- New cool tenancy with impressive creative office tenant build-outs with high exposed ceilings and contemporary finishes, including a new full-floor lease to Industrious Office
- Diverse industry base with tenants working in healthcare, transportation, legal, and management consulting

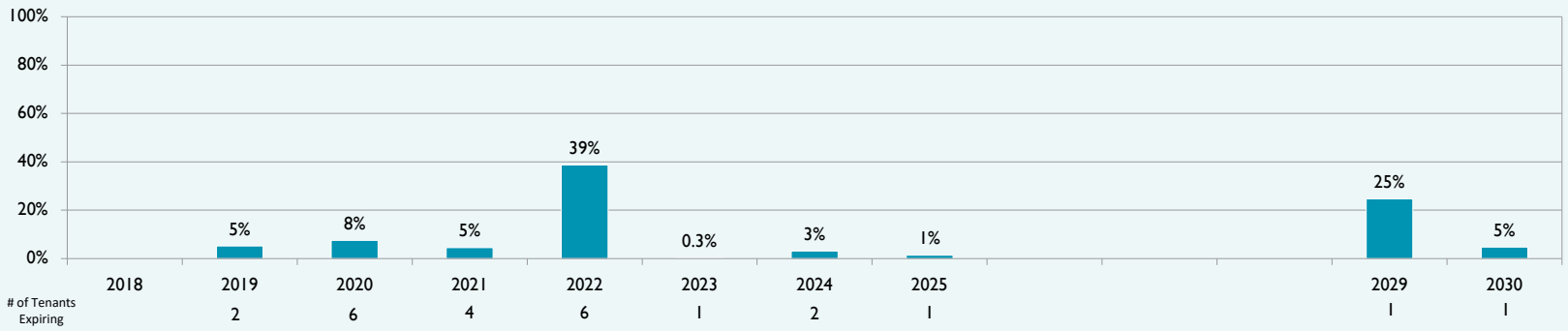


PRIME VALUE-ADD OPPORTUNITY

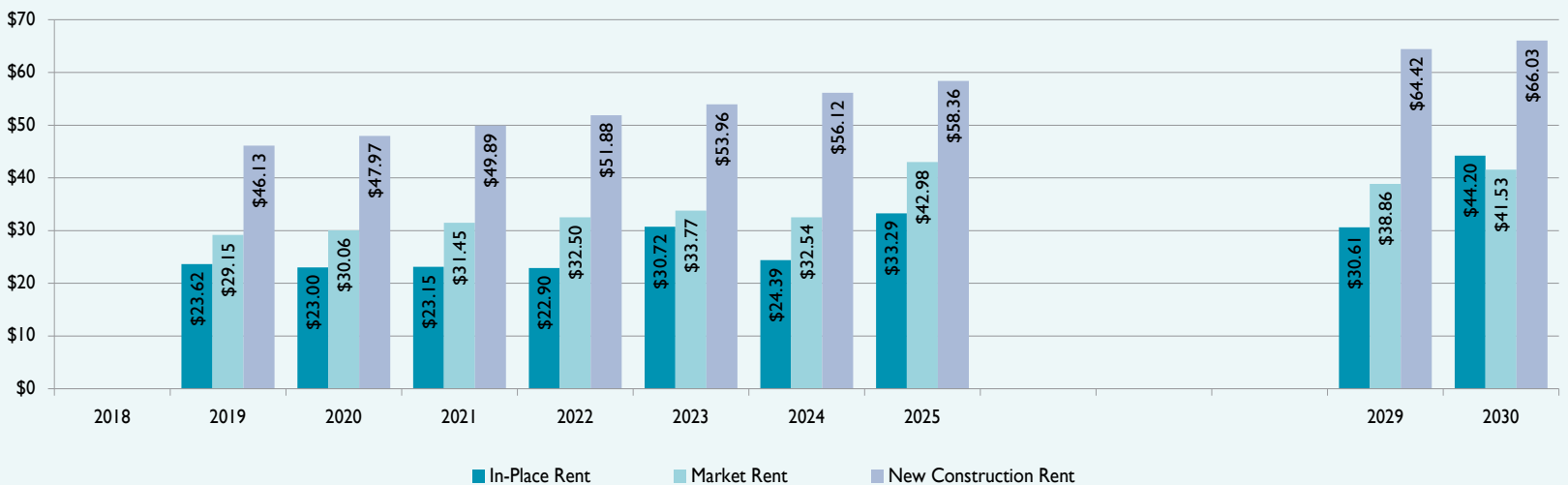
- \$4 spread between in-place rental rates and market rental rates, providing an opportunity for upside by rolling tenants to market
- A compelling Class A alternative in the center of Nashville surrounded by buildings now renting for over \$30 PSF and new buildings around \$45 PSF
- Significant tenant demand in the CBD with very few options, especially for large tenants
- \$18 PSF discount to new construction rents
- Plenty of opportunity to grow rents at the property



EXCEPTIONAL ROLLOVER SCHEDULE



PHENOMENAL RENT GROWTH POTENTIAL



INVESTMENT SUMMARY

\$2 BILLION IN NEW & PLANNED MIXED-USE PROJECTS IN THE CBD



900,000 SF
RETAIL



1,800
HOTEL ROOMS



1,700 UNITS
MULTI-FAMILY



875,000 SF
OFFICE



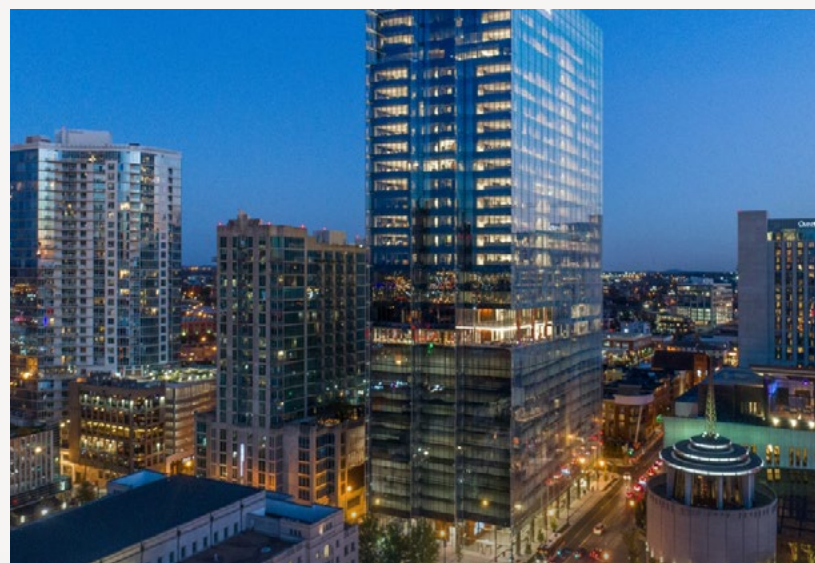
FIFTH & BROADWAY \$430 Million / Mixed-Use / Food Hall



505 \$150 Million / Multi-family



222 SECOND AVENUE \$100 Million / Office & Retail



BRIDGESTONE TOWER \$200 Million / Office & Retail (BTS)

FIVE NEW HOTELS **TOTALING 750 ROOMS** WITHIN TWO BLOCKS



INCREDIBLE EXISTING AMENITY BASE SURROUNDING PHILIPS PLAZA



2,133
HOTEL ROOMS



90
BARS



273
RESTAURANTS



14
CULTURAL
ARTS VENUES



94
PHILIPS PLAZA'S WALKSCORE -
WALKER'S PARADISE

NASHVILLE'S GLOBAL APPEAL

Best Performing Cities of 2016

MILKEN INSTITUTE

#1 Metro for Advanced Industry Job Growth

BROOKINGS

Nashville: Destination of the Year

TRAVEL+LEISURE

#1 City Creating the Most White Collar Jobs

Forbes

Nashville: The South's Red Hot Town

TIME

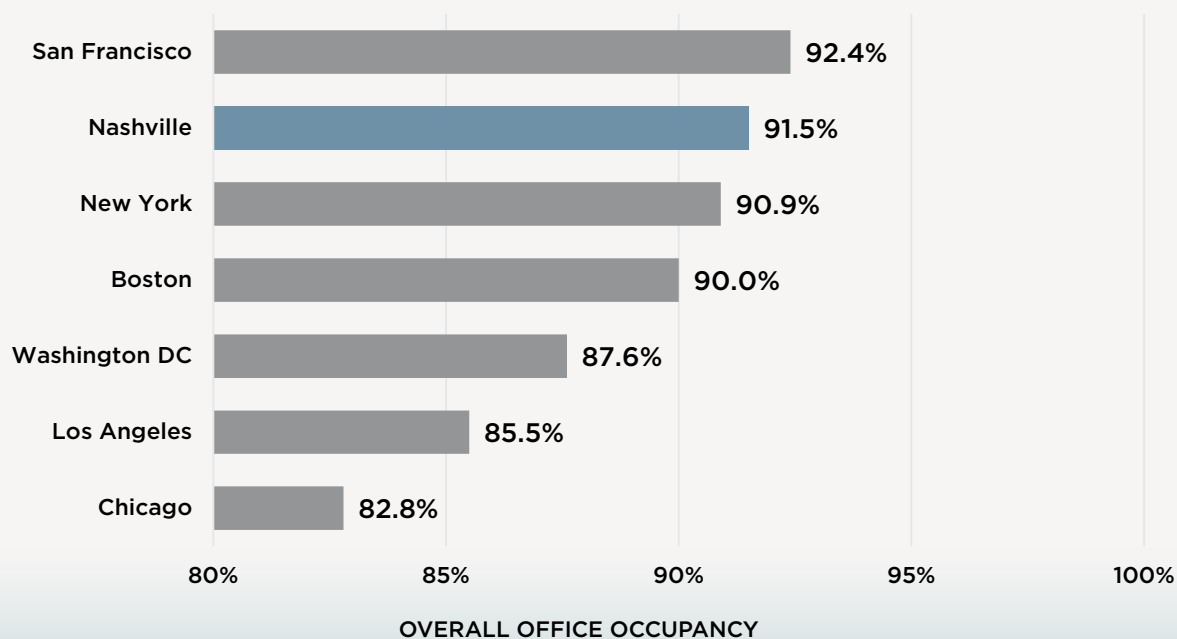
Top 20 Market

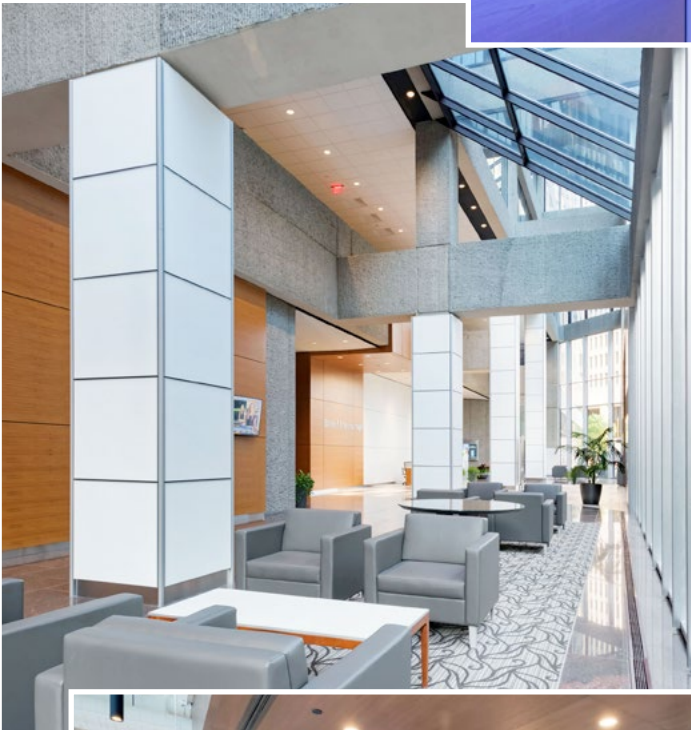
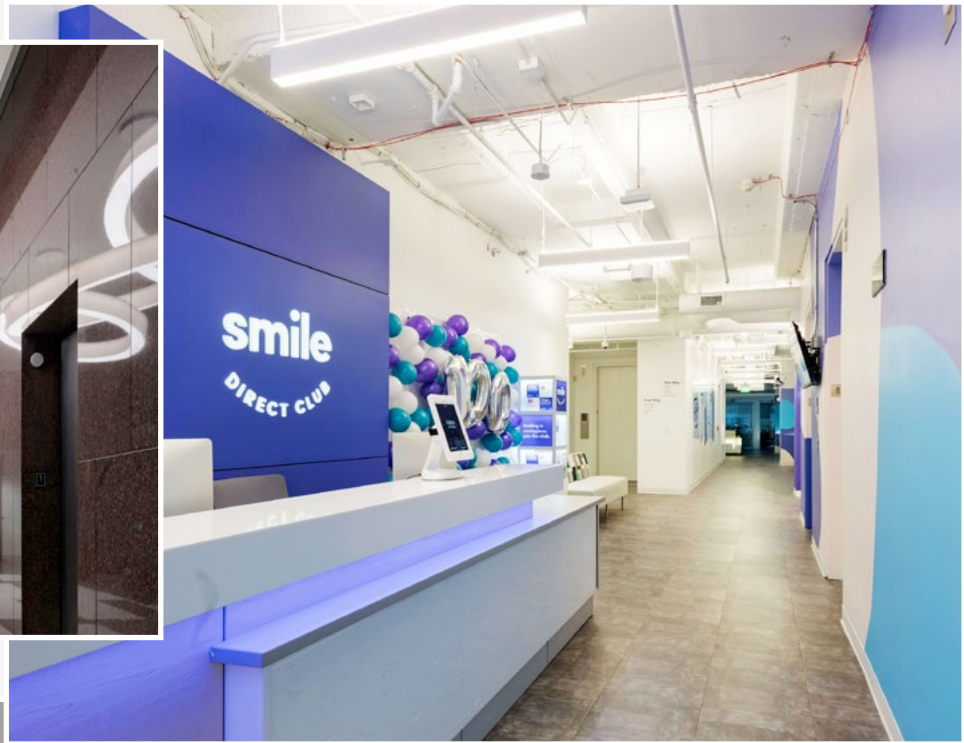
Urban Land Institute

Top 15 U.S. Cities for Foreign Investors



NASHVILLE OUTPERFORMING GATEWAY MARKETS







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