



**DOVER
CENTRE**

Franklin, TN

CONFIDENTIAL

DISPOSITION WORKSHOP



**CUSHMAN &
WAKEFIELD®**

CORNERSTONE
COMMERCIAL REAL ESTATE SERVICES
INDEPENDENTLY OWNED AND OPERATED



Asset Overview

113 AND 117 SEABOARD LANE

6 BUILDING PORTFOLIO

226,706 SF

13 ACRES

100 % LEASED

28 TENANTS



DOVER CENTRE TENANCY



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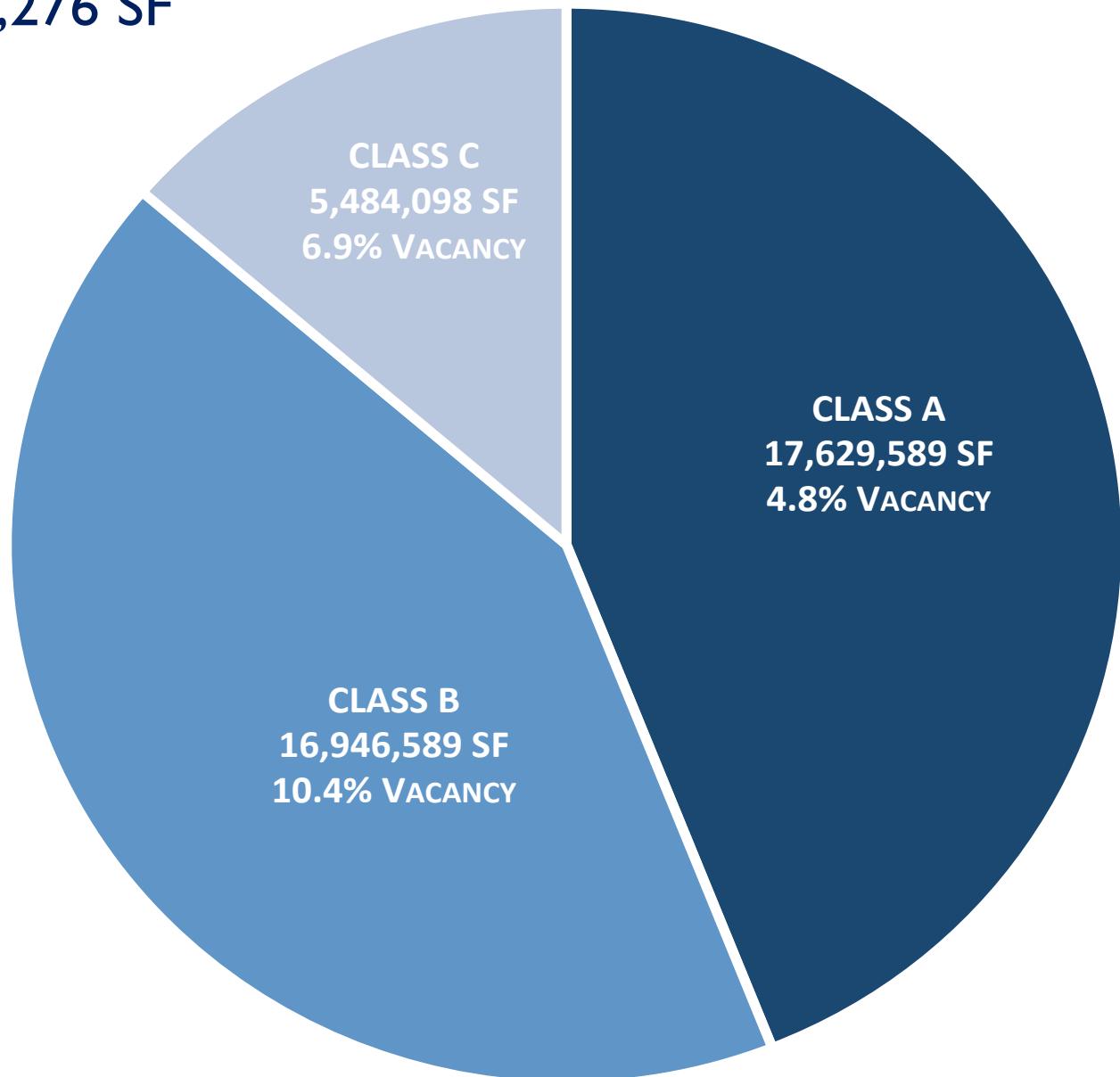
THE LAMPO GROUP

DOVER CENTRE

NASHVILLE MARKET

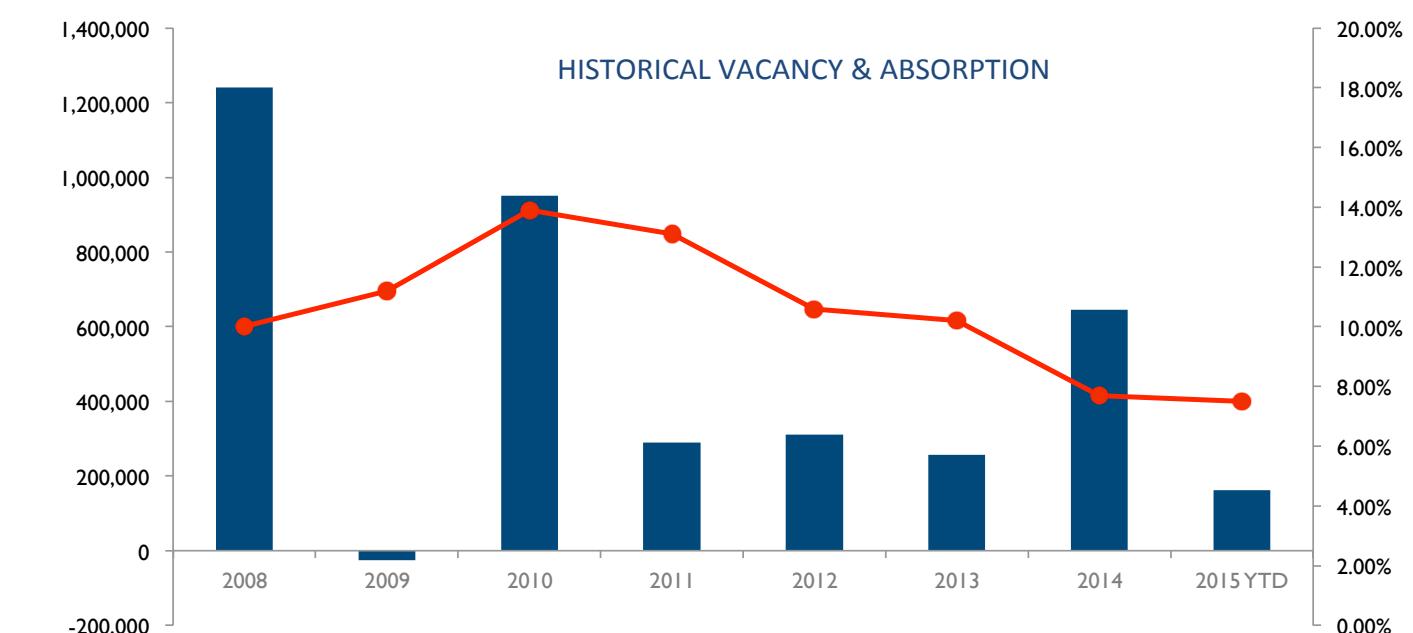
TOTAL MARKET SIZE

40,060,276 SF



7.5%

**OVERALL
VACANCY**



BUYERS IN THE MARKET

INVESTOR	PRIVATE CAPITAL	EQUITY FUND	PUBLIC REIT	PRIVATE REIT	INSTITUTIONAL INSURANCE	HIGH NET WORTH	NEW TO NASHVILLE	LOCAL PLAYER
Griffin Capital JV Vision Equities One Century Place				✓			✓	
Shidler Group Nashville City Center	✓						✓	
Goldman Sachs Highland Ridge		✓					✓	
Rubicon Equities Regions Center	✓						✓	✓
Commerce St Nashville Partnership CMT Building						✓	✓	✓
Lingerfelt Bank of America Plaza BNA Corporate Center Century City Plaza I Lakeview Ridge II & III	✓						✓	
Griffin Capital Corp Health Spring MetroCenter Campus				✓			✓*	
Rosemont Realty Lakeview Place I, II, & III	✓						✓	
Nashville Terrazzo Partnership Terrazzo						✓	✓	
Starwood Capital Group JV Vanderbilt Capital Aspen Grove Office Center I		✓					✓	
Gramercy Property Trust Southplace Office Park			✓				✓	
Eat Tic Holding Company LLC Noel Place	✓						✓	

*First purchase – single tenant

DOVER CENTRE

NASHVILLE TIMELINE

1996 - OLYMPICS

ATLANTA

2000 - BOFA

CHARLOTTE

2006

AUSTIN

2014 - PINNACLE BUILDING

NASHVILLE

The New York Times

U.S.

Nashville's Latest Big Hit Could Be the City Itself

By KIM SEVERSON JAN. 8, 2013



A statue of Elvis Presley between souvenir shops in downtown Nashville. The music industry is, in many ways, the bedrock of the city's economy.
Shawn Poynter for The New York Times

Email

Share

NASHVILLE — Portland knows the feeling. Austin had it once, too. So did Dallas. Even Las Vegas enjoyed a brief moment as the nation's "it" city.

Now, it's Nashville's turn.

Forbes

WASHINGTON 7/06/2011 @ 2:38PM | 279,128 views

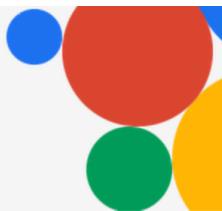
The Next Big Boom Towns In The U.S.

Many of our top performers are not surprising. No. 1 Austin, Texas, and No. 2 Raleigh, N.C., have it all demographically: high rates of immigration and migration of educated workers and healthy increases in population and number of children. They are also economic superstars, with job-creation records among the best in the nation.

Perhaps less expected is the No. 3 ranking for Nashville, Tenn. The country music capital, with its

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Insights from Googlers into our products, technology, and the Google culture

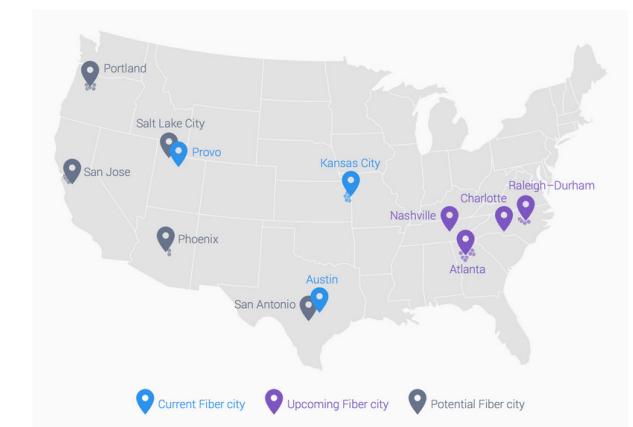


Google Fiber is coming to Atlanta, Charlotte, Nashville and Raleigh-Durham

Posted: Tuesday, January 27, 2015

g+1 1.6k Tweet 1,406 Like 9

So, today, we're happy to announce that Google Fiber is coming to 18 cities across four new metro areas: Atlanta, Charlotte, Nashville, and Raleigh-Durham. We can't wait to see what people and businesses across the Southeast U.S. do with gigabit speeds.



CITY COMPS

AUSTIN: \$240 PSF



7500 RIALTO
BOULEVARD
BUILDING TWO

Austin, TX
Rialto I&II
7500 Rialto Blvd

\$37.3M
\$240 PSF
(94% occ. suburban properties; 7.0% quoted cap rate)

CITY COMPS

CHARLOTTE: \$285 PSF



Charlotte, NC \$39.5M
Kingsley Park IV,V & VI \$222 PSF
580 Kingsley Park (88% occ. Suburban properties)

CITY COMPS

TAMPA: \$285 PSF



Tampa
Corporate Center One
2202 N West Shore Blvd

\$94M
\$244
(suburban office: part of 21 property portfolio)

CITY COMPS

NASHVILLE: \$241 PSF

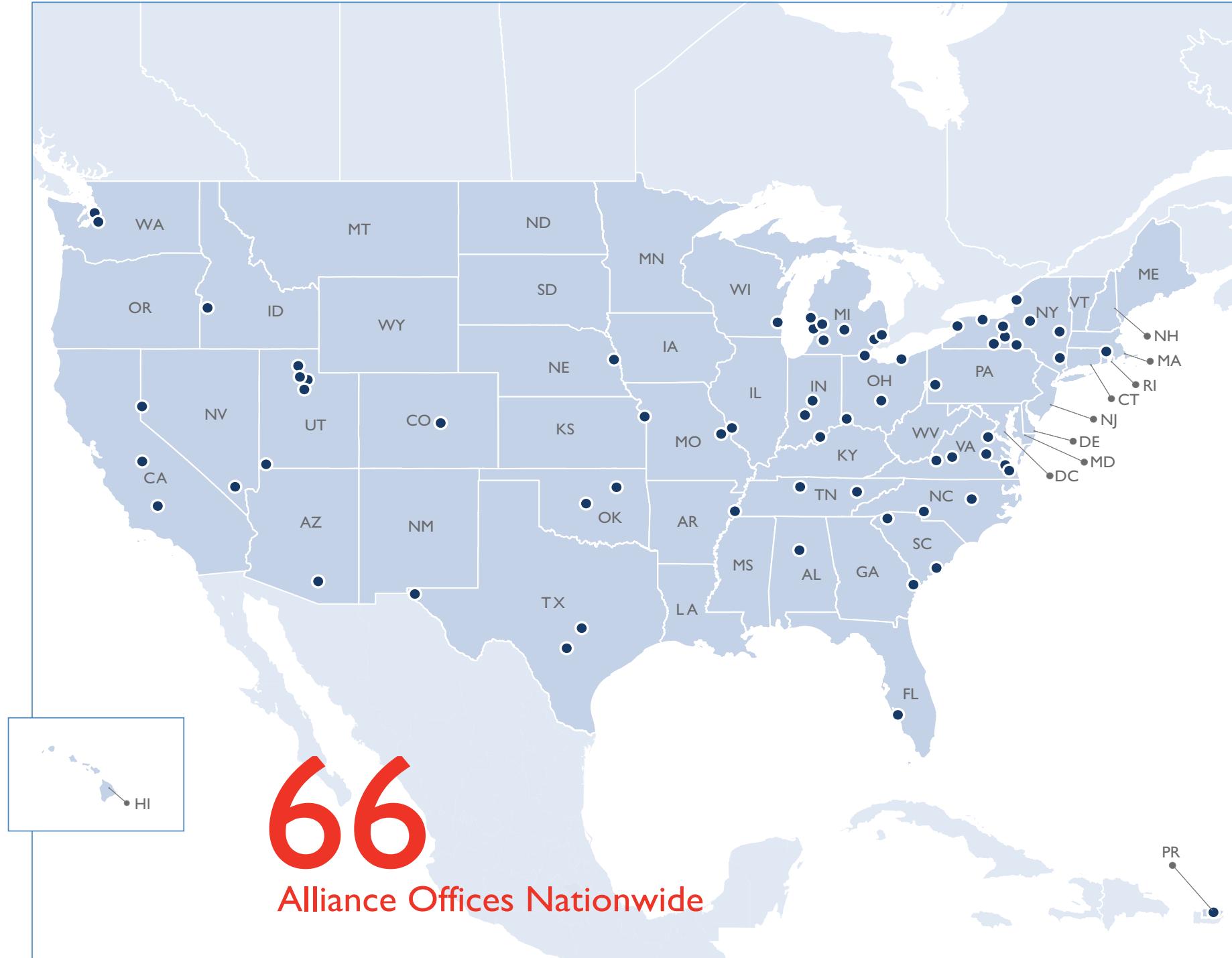


Franklin, TN
McEwen
1550 W McEwen Dr

\$40M
\$228 PSF
(98% occ. suburban properties)

SALES PROCESS

C&W ALLIANCE NETWORK

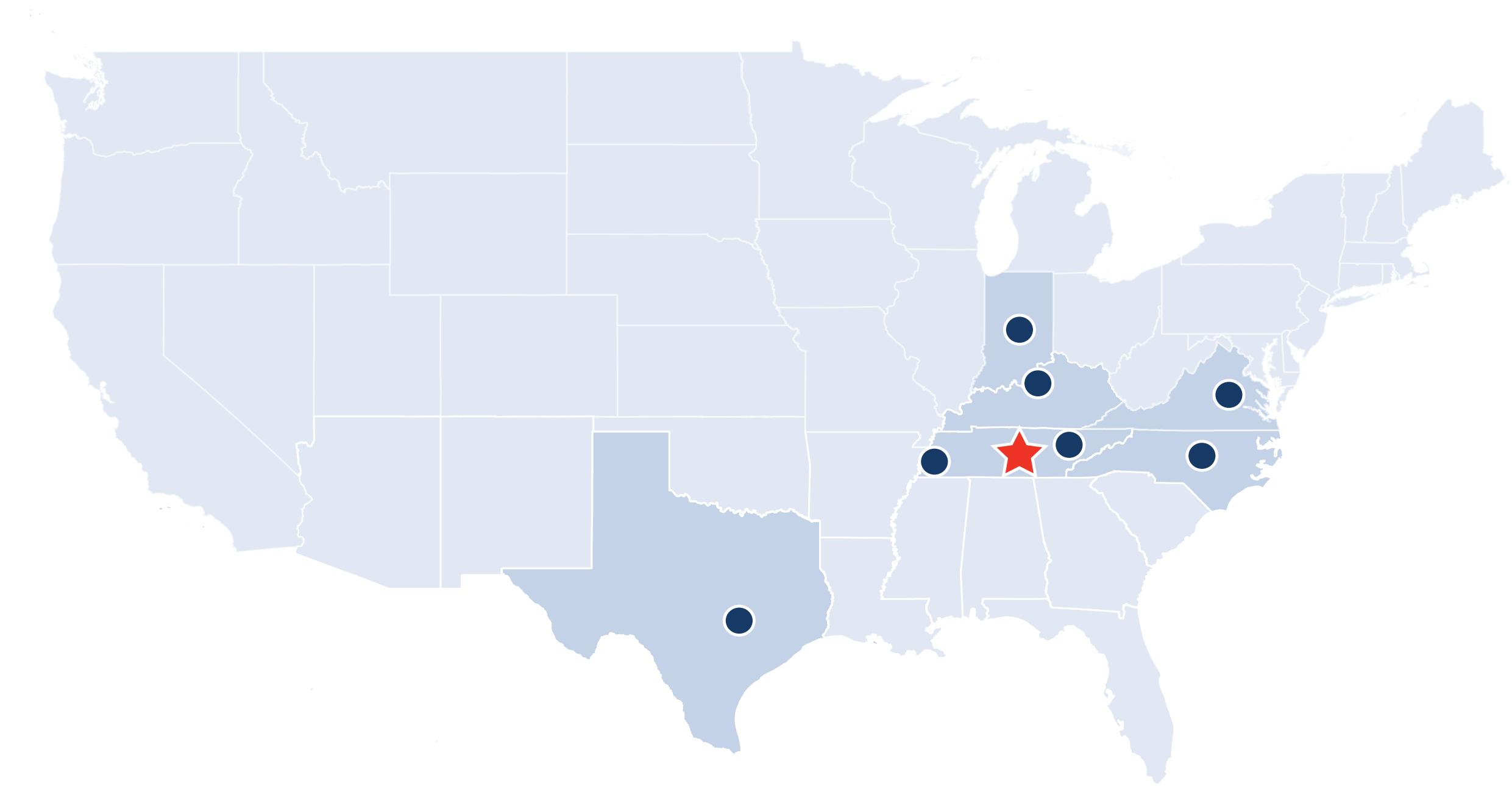


UNITED STATES

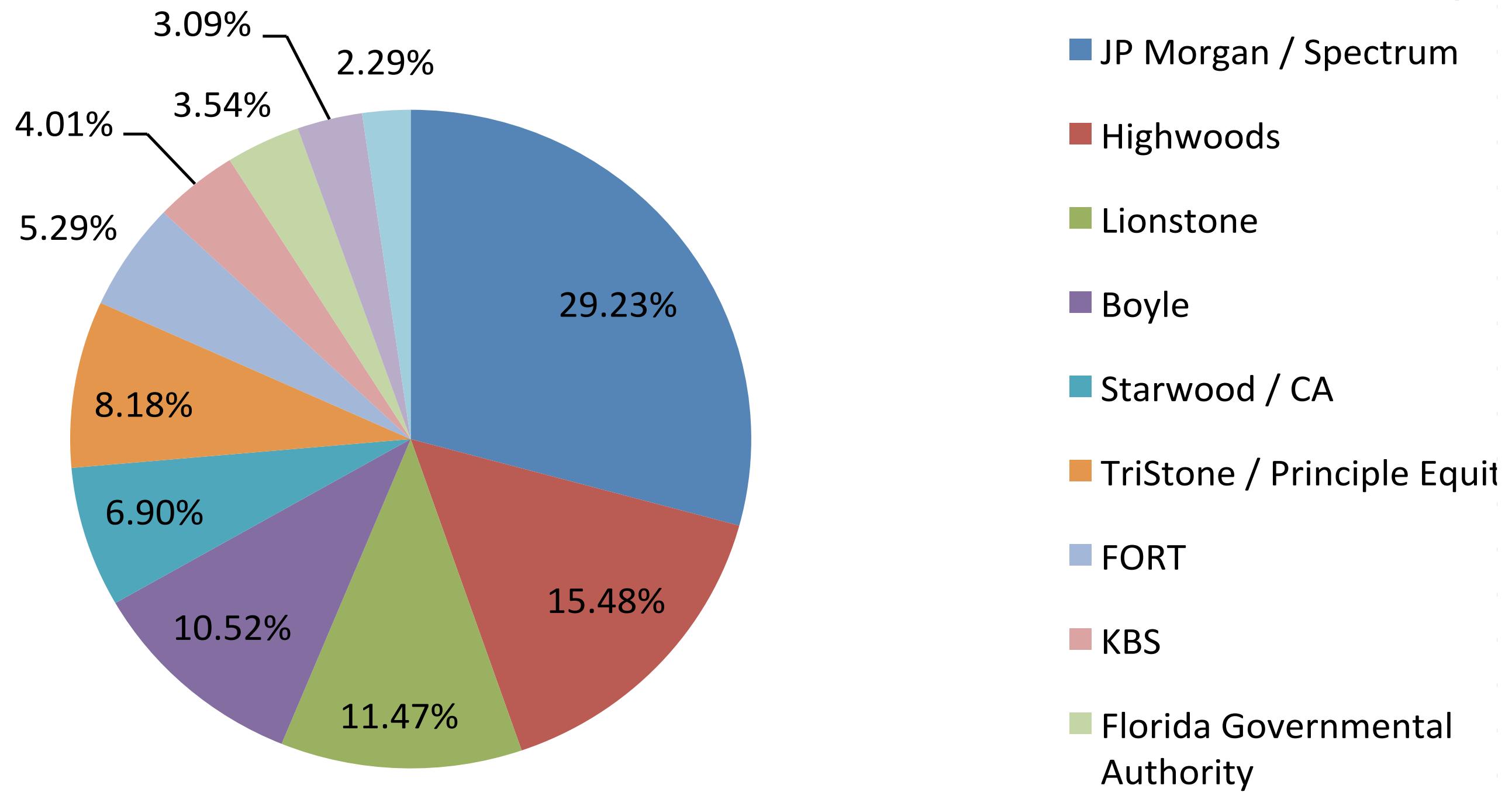
Alabama	North Carolina
Birmingham	Charlotte
Arizona	Raleigh
Tucson	Ohio
California	Cincinnati
Bakersfield	Cleveland
Fresno	Columbus
Colorado	Toledo
Colorado Springs	Oklahoma
Florida	Oklahoma City
Ft. Myers	Tulsa
Georgia	Pennsylvania
Savannah	Pittsburgh
Idaho	Puerto Rico
Boise	San Juan
Indiana	Rhode Island
Bloomington	Providence
Indianapolis	South Carolina
Kentucky	Charleston
Louisville	Greenville
Michigan	Tennessee
Detroit (2)	Knoxville
Grand Rapids	Memphis
Holland	Nashville
Kalamazoo	Texas
Lansing	Austin
Muskegon	El Paso
Missouri	San Antonio
Kansas City	Utah
St. Louis	Ogden
St Peters	Park City
Nebraska	Salt Lake City
Omaha	St. George
Nevada	Virginia
Las Vegas	Fredericksburg
Reno	Lynchburg
New York	Newport News
Albany	Norfolk/Virginia Beach
Binghamton	Richmond
Buffalo	Roanoke
Corning	Washington
Hudson Valley	Bellevue
Ithaca	Seattle
Rochester	
Syracuse	
Utica	
Watertown	Wisconsin
	Milwaukee

SALES PROCESS

SE ALLIANCE CAPITAL MARKETS



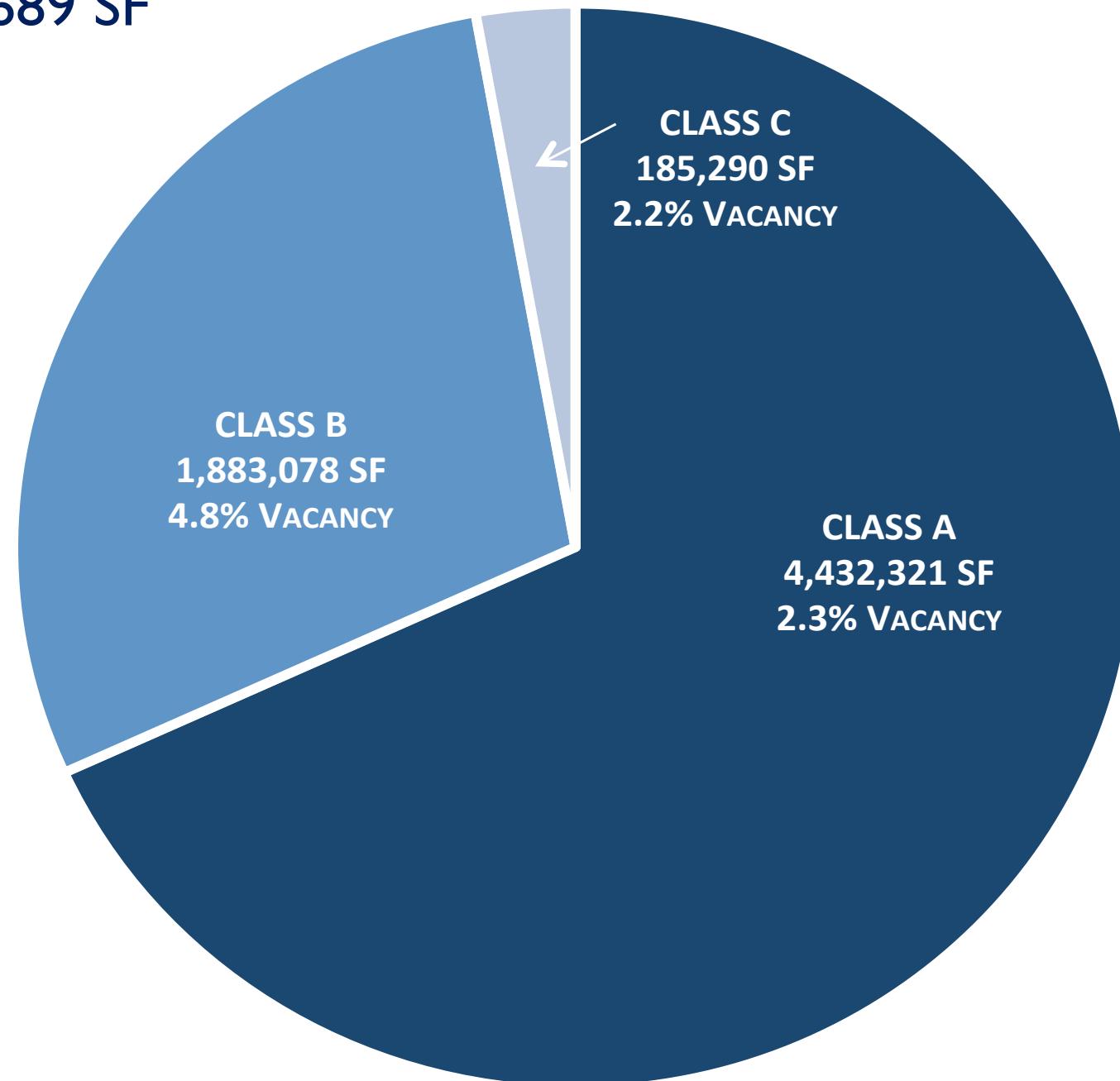
COOL SPRINGS OWNERS (100KSF+)



COOL SPRINGS MARKET

TOTAL MARKET SIZE

6,500,689 SF



3.0%

**OVERALL
VACANCY**

NASHVILLE MARKET

Single-tenant Multi-tenant New Development



COOL SPRINGS

KEY EXPIRATIONS

2016

Carlisle – 27,356
Espaces – 10,448
Wipro - 20,045
Parallon - 79,371

2017

Mars Petcare – 24,130
Viacom - 23,355
ARx - 23,341

2018

Ford – 38,899
Nationwide Insurance - 15,055
URS - 11,045

2019

Cisco Systems - 12,382
Southern Land Company - 14,592
CHS at Carothers – 21,309
Aetna - 34,571
Nissan - 49,450
MModal - 47,727
King University - 11,103

2020

Renal Advantage (Fresenius) - 54,051
Affinion - 119,325
Iasis - 69,790
Lampo Group - 26,356
Metavante - 21,133

2021

Jackson Insurance - 154,737
New York Life - 15,057
Cresmark - 13,455
MedSolutions - 68,252

2022

Healthcare Management Systems - 139,117
Mapco/Delek - 54,000

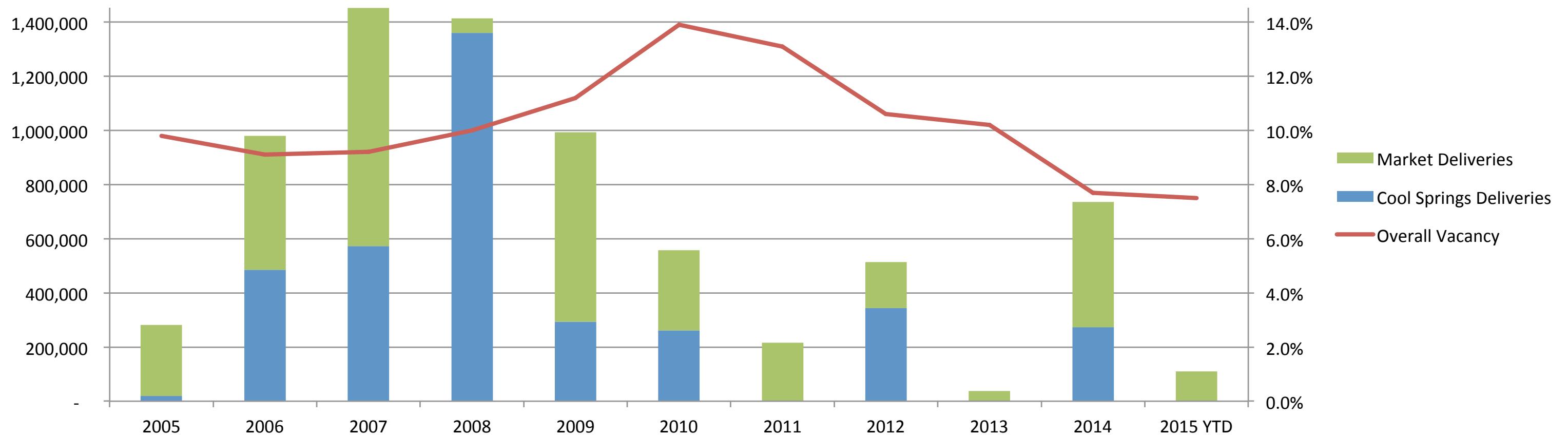
2023

Healthways - 264,000

2026

Social Security Administration - 19,777

COOL SPRINGS CONSTRUCTION



COOL SPRINGS

COMPETITIVE THREATS



Mallory Park

Phase I is 80,000 s.f.

Phase II is an additional 70,000 s.f.

No common area factor.

Brentwood Address

We will start construction in March.

Should be dried in by October 1st ready to begin interior construction.

Anticipated delivery would be 1st quarter 2016.

Little over 6/1,000 on the parking. Surface parking.

Quoting \$21.00 NNN

TI is \$30.00 psf.



COOL SPRINGS

RATES 2017-2021



COOL SPRINGS

LEASING OBSERVATIONS

COOL SPRINGS

FSG

AMENITIES

COMMON AREA / SPACE

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CAPITAL EXPENDITURE OPS



DOVER CENTRE

CAPITAL EXPENDITURE OPS



DOVER CENTRE

CAPITAL EXPENDITURE OPS

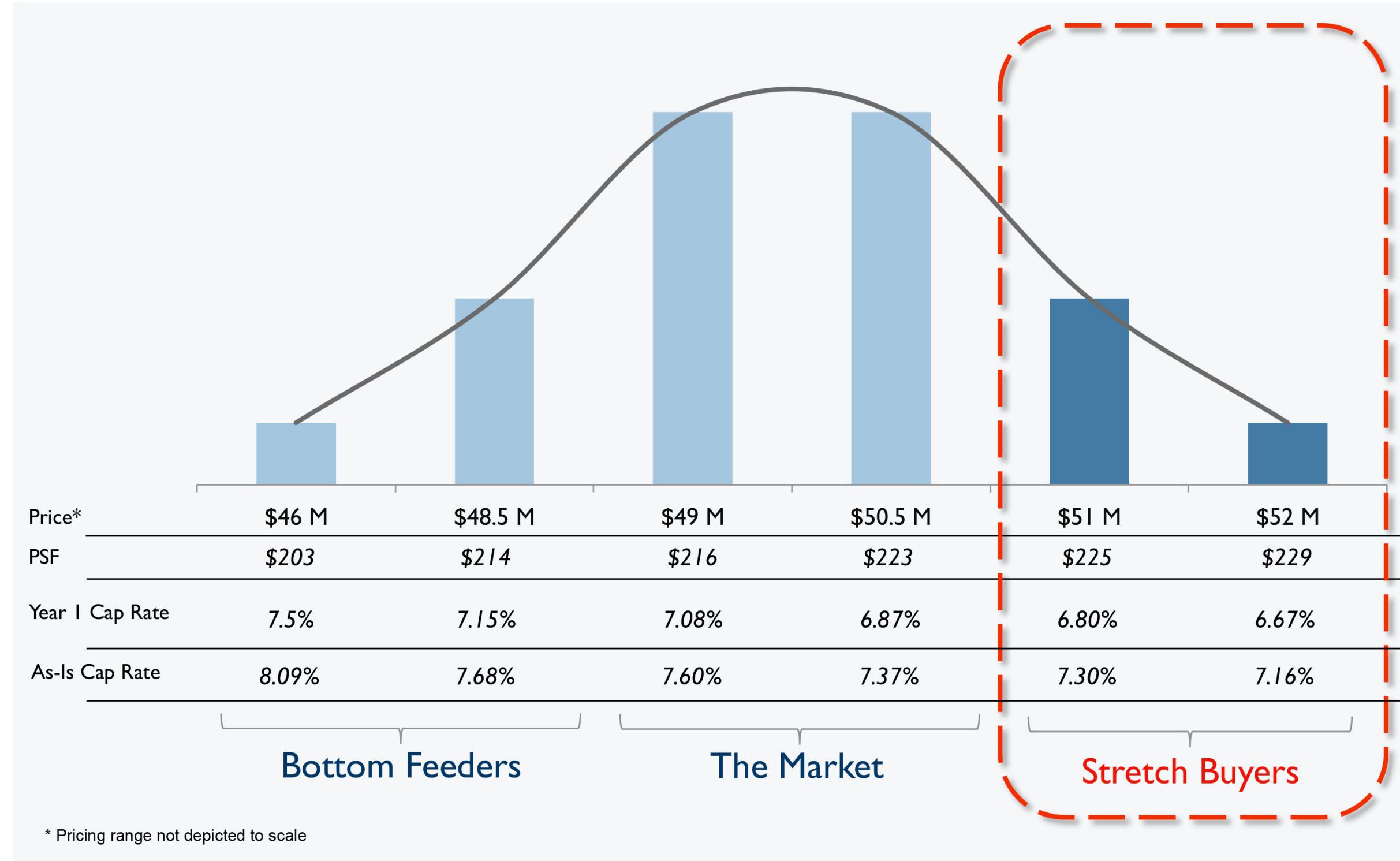


DOVER CENTRE

CAPITAL EXPENDITURE OPS



VALUATION PRICE RANGE



VALUATION

LEASING & MANAGEMENT





DOVER CENTRE

Franklin, TN



WORKSHOP
Q&A