

REDEVELOPMENT OPPORTUNITY

OFFERING MEMORANDUM



FORT WAYNE, INDIANA CAMPUS

MAY 2016

CBRE



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EXECUTIVE SUMMARY

Redevelopment Opportunity | Fort Wayne, IN

CBRE has been retained as the exclusive investment advisor by the General Electric Company (“Owner” and or “Seller”) in the sale of the former GE Fort Wayne, IN campus located on Broadway Street, blocks from downtown Ft. Wayne. Owner will consider offers for the entire campus or any portion thereof.

Owner is interested in Proposals that will provide for a disposition of the property to a private developer or development team for an urban redevelopment that contributes to the fabric and of downtown Fort Wayne. While the decommissioned buildings offer an opportunity for reuse and re-purposing, interested parties will retain flexibility to use, modify and/or de-construct the buildings to fit their redevelopment plans.

OWNER:	General Electric Company
PROPERTY ADDRESS:	1635 Broadway/1030 Swinney Ave. Ft. Wayne, IN 46802
OFFERING PRICE:	Market
SITE SIZE:	±31 Acres
NO. OF BUILDINGS:	17
NET RENTABLE AREA:	1.2 Million SF
BUILDING SIZE RANGES:	±3,270 SF to 296,800 SF
YEAR BUILT:	1893 to 1967
CURRENT ZONING:	I3; heavy industrial; Down-zoned commercial uses permitted
POTENTIAL USES:	Commercial development with retail, office, residential housing, higher education and/or hotel/hospitality.
EXCLUSIVE OFFERING WEBSITE:	www.GEFortWayne.com
OFFERING MEMORANDUM ISSUANCE DATE:	May 25, 2016
NON-MANDATORY PRE-PROPOSAL MEETING:	Wednesday, June 15, 2016 at 10:00 AM EST at GE Campus. Tours of market will be available.

OFFER PROTOCOL:	All offers should be in writing in the form of a non-binding Letter of Intent and directed to Gordon Hendry and Brent Woodruff in electronic PDF format via e-mail (brent.woodruff@cbre.com and gordon.hendry@cbre.com). The Letter of Intent should contain the offer price and general business terms, including but not limited to due diligence, closing periods, earnest money, proposed project, source of equity and type of financing contingencies and proposed governmental incentives.
DUE DATE:	Requesting responses no later than: Wednesday, July 13, 2016 at 5:00 PM EST.
COMMUNICATION:	All communications, inquiries and requests should be directed to the CBRE team as representatives of the Owner. Management at the property and the Owner should not be contacted directly.
PROPERTY TOURS:	You may schedule property tours by contacting: Gordon Hendry at CBRE (Tour Dates: June 23 & 28, 2016)
DUE DILIGENCE:	Property and due diligence information is available in the Document Center on CBRE’s designated website.



AN ICONIC REDEVELOPMENT OPPORTUNITY

Redevelopment Opportunity | Fort Wayne, IN



The Past as a Path to the Future

Strategically positioned between the East Coast and Ohio River on the one hand and the Great Lakes and the new American West on the other, Fort Wayne was recognized as a commercial, industrial and military hub of national significance even before the City's formal founding in 1794. Dating back to the 1800s, the Fort Wayne Campus served to enhance the City's industrial reputation.

The campus witnessed the founding of its first industrial plant in the late 1800's when James A. Jenney, a well-known inventor of an electric arc lamp and a small dynamo, installed his apparatus in a local manufacturing concern, which he called the Fort Wayne Jenney Electric Light Company. The Jenney Electric name still appears on one of the buildings on the West Broadway Campus.

GE acquired an interest in the facility in 1892, and purchased the Campus outright in 1899. The Fort Wayne Electric Works of General Electric emerged in 1911 and continued to evolve until the campus ceased manufacturing activities

in January 2015. Over the years, thousands of GE workers built a variety of industrial products from commercial refrigeration units and commercial lighting to rotating machines. GE transitioned manufacturing to small electric motors and electrical transformers, becoming one of the world's largest producers of these devices from 1930 to 1940. During World War II, the facility was a powerhouse supplier of superchargers for military aircraft.

As manufacturing processes evolved, so did the campus on which they were conducted. The GE Fort Wayne Campus is divided into two primary areas east and west of Broadway. By 1900, there were a total of 31 buildings on the East Broadway campus, many of which have since been deconstructed or rebuilt. Expansion of West Broadway began in 1907 and continued along Wall Street to College Street. Approximately 1.2 million square feet of buildings remain, situated on approximately 31 acres.



AN ICONIC REDEVELOPMENT OPPORTUNITY

Redevelopment Opportunity | Fort Wayne, IN

Today, Fort Wayne and its region continue to nurture the same sort of educated, inventive, and active residents who first helped establish the City's national profile. 2016 opens a new chapter in the life of GE's Fort Wayne Campus. Investors and developers are presented with a rare opportunity to transform a large campus on a grand scale, from the heavy manufacturing complex of yesterday to a potential mixed-use development that supports the live, work and play needs of today's emerging high-tech, innovative, and interconnected economy. Varied in configuration and size, with heavy basic structural systems, high ceilings and flexible bays, the existing buildings afford multiple adaptive reuse options to meet these changing demands.



Repurposing the GE Fort Wayne Campus represents an unparalleled opportunity to potentially impact downtown Fort Wayne and the entire region by:

- **Further strengthening the residential and commercial markets, changing the face of living, shopping and working in and around Fort Wayne;**
- **Expanding the City's employment base and broadening the population of creative professionals in the City;**
- **Anchoring the southern end of the Broadway corridor, which will connect to the soon-to-be-completed Riverfront Promenade; and**
- **Serving as a natural complement to the many developments that have occurred and are planned in downtown Fort Wayne, which are more thoroughly described in the section entitled Recent and Planned Developments.**





FORT WAYNE OVERVIEW & NORTHEAST INDIANA GROWTH PLANS

Redevelopment Opportunity | Fort Wayne, IN

The City of Fort Wayne is a city on the move. Located in Northeast Indiana, Fort Wayne is Indiana's second largest city with a population of nearly 260,000 people. The Fort Wayne MSA consists of a three county region with a total population of 431,093. Northeast Indiana recently completed a strategic plan - "The Road to One Million Plan" - intended to grow and strengthen the entire region. "The Road to One Million Plan" outlines Northeast Indiana's vision to grow from approximately 789,000 residents to 1,000,000. The plan is a significant initiative that is intended to grow the region at a far faster rate than the current population growth trends and projections. At its heart, the plan is a comprehensive approach to growing the region's economy, improving quality of life and solidifying its future.

A major objective of Northeast Indiana is to develop, attract and retain talent. To accomplish this objective, the region has articulated five Pillars:

- Develop 21st Century talent
- Create a business friendly environment
- Create a spirit of entrepreneurship
- Create the right infrastructure
- Develop a high quality of life

Fort Wayne is at the center of the Northeast region and the plan counts on the city as a driving force in its growth. The Road to One Million Plan outlines thirty-eight projects to be scheduled for implementation in the next two years with a total investment of over \$400 million in Northeast Indiana. Many of these projects are within Fort Wayne. Long-term, the region is projecting 70 visionary projects to be completed in the next ten years, with a total investment exceeding \$1.5 billion. The Plan includes the redevelopment of the GE Fort Wayne Campus as a Downtown & Community Development Vision project and is described as a beacon of what could be done with the ongoing downtown redevelopment, community amenities and improved neighborhood linkages.

Fort Wayne is a cultural, recreational and commercial hub in Northeast Indiana. The city was named the "#1 Minor League Sports Town in America" in 2011 by

the *SportBusiness Journal* with semi-pro organizations including the TinCaps (baseball), the MadAnts (basketball), and the Komets (hockey). Fort Wayne has an award-winning parks and recreation department and features an extensive park and recreational system with countless parks, walking/ jogging paths, campgrounds and swimming pools. Over 41 miles of trails have been created throughout Fort Wayne and Allen County. Fort Wayne is a cultural hub in Northeast Indiana. Theaters, museums, studios, galleries and more are all within a few walkable blocks of downtown. Fort Wayne was an All-American city recipient in 1982, 1998 and 2009, by the National Civic League.





FORT WAYNE OVERVIEW & NORTHEAST INDIANA GROWTH PLANS

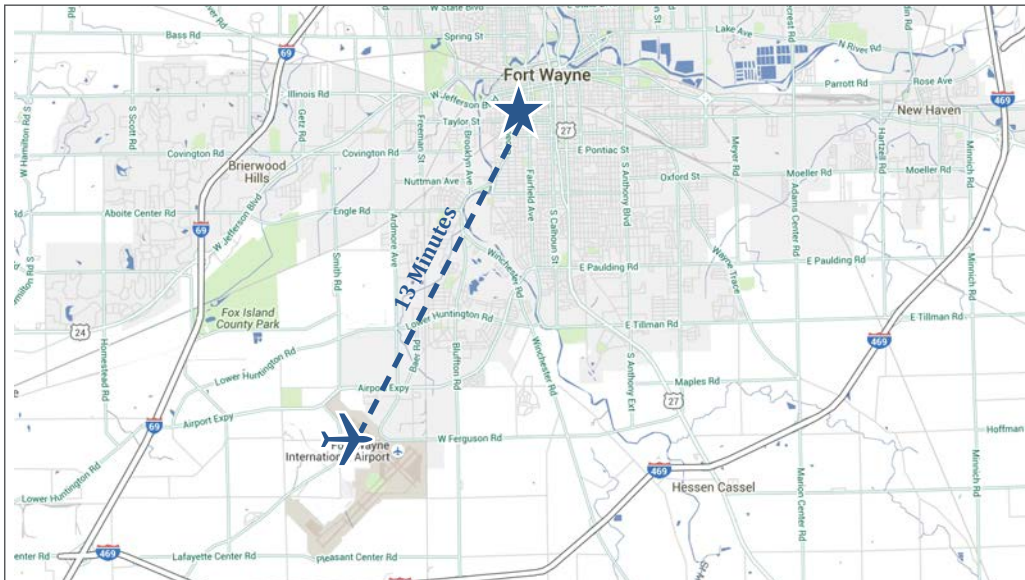
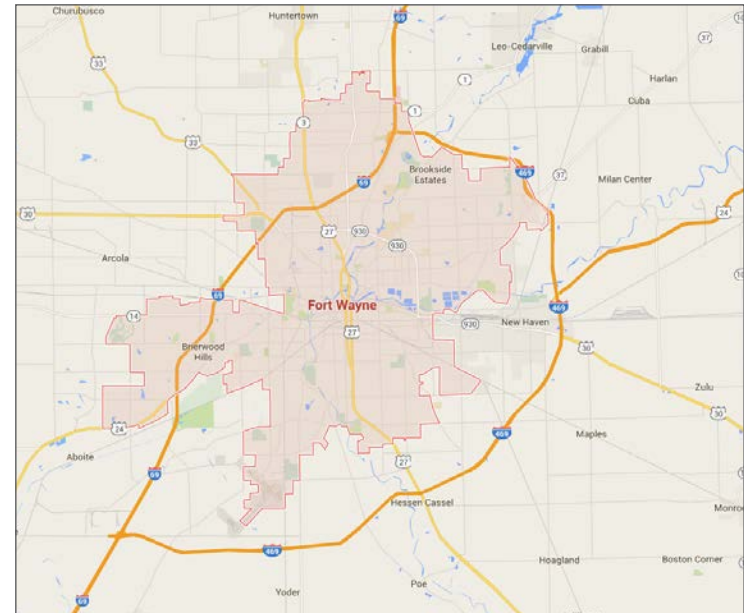
Redevelopment Opportunity | Fort Wayne, IN

Transportation

Modes of transportation in Fort Wayne include the Fort Wayne International Airport and Norfolk Southern rail line; I-469 loops around the eastern side of Fort Wayne and I-69 serves as the interstate gateway to major cities in the region. Indianapolis and Toledo are only two hours away and Chicago, Cincinnati, Columbus and Detroit are only a three hour drive from the city. Fort Wayne's centralized location allows the city to be a transportation hub for the region. Numerous bus routes also make transportation convenient throughout Fort Wayne.

Fort Wayne International Airport

The airport is seven miles south of the former GE campus and serves approximately 650,000 passengers annually. Four airlines (United, American, Delta, and Allegiant) provide service to seven larger airline hubs: Atlanta, Chicago, Detroit, Minneapolis-St. Paul, Charlotte, Dallas-Fort Worth and New York (beginning 09/7/16). Additional non-stop cities include Orlando, Tampa, Phoenix, Myrtle Beach and Fort Myers. Scheduled cargo integrators are FedEx and UPS. Additionally, the Fort Wayne Air National Guard Station and the Indiana Air National Guard are based in Ft. Wayne.





FORT WAYNE OVERVIEW & NORTHEAST INDIANA GROWTH PLANS

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Healthcare

Lutheran Health Network

Lutheran Health Network, an integrated healthcare system, is one of the region’s largest healthcare employers. The healthcare network serves 23 counties with nine locations in northeastern Indiana and northwestern Ohio with 4,301 employees in Fort Wayne alone. Allen County has five locations with three located in Fort Wayne including:

Lutheran Hospital: Founded in 1904, Lutheran Hospital is a tertiary-care facility specializing in cardiology, cancer and orthopaedics, as well as heart and kidney transplantation. The hospital is the region’s only heart and kidney transplant center, and has earned national and world recognition. Additionally, Lutheran Children’s Hospital recently celebrated its 10th anniversary and offers pediatric inpatient and intensive care units and the most pediatric sub-specialties in the region. The facility’s “hospital-within-a-hospital” concept allows children to be treated like children.

Dupont Hospital: Dupont Hospital—Fort Wayne’s first all-digital hospital—is an award winning 130-bed healthcare facility with more than 600 physicians on staff. In 2012, the hospital was named a “Top 100 Hospital” by Thomson-Reuters and one of the “Best Regional Hospitals” by US News & World Report. Dupont is an acute care, 210,000 square foot hospital providing a wide range of services from pediatrics to comprehensive radiology.

St. Joseph Hospital: St. Joseph Hospital is a 191-bed healthcare facility established in 1869 as Fort Wayne’s first hospital. Services include emergency, inpatient and outpatient care, surgical services, rehabilitation and diagnostic imaging. The St. Joseph Regional Burn Center, verified by the American College of Surgeons and the American Burn Association, is the region’s only verified burn center and one of only three in the state.



Parkview Health Systems/Parkview Hospital Randallia

Parkview Health Systems is a not-for-profit, community-based health system serving northeast Indiana. With nearly 8,300 employees, eight hospitals and twelve total locations, Parkview is the region’s largest employer. The health system employs 4,710 in Fort Wayne. Parkview Hospital Randallia is a full-service 150-bed healthcare facility located less than three miles from the GE Campus. Several area educational institutions, along with Parkview, have committed to establishing the Life Science Education and Research Consortium of Northeast Indiana. Partners include Fort Wayne Community Schools, Huntington University, Ivy Tech Community College-Northeast, Trine University, and University of Saint Francis. The consortium would utilize existing space on the Randallia campus and is committed to generating a world-class center with a focus on rehabilitation, senior care and behavioral health.



Higher Education

- Indiana University-Purdue University Fort Wayne (IPFW): IPFW is the largest, most comprehensive university in northeast Indiana. The 682-acre IPFW campus offers more than 180 programs in which students can earn associate, baccalaureate and master’s degrees or certificates. Current enrollment is nearly 13,000 students.
- Indiana Tech: 6,300 enrolled
- Indiana Wesleyan: 2,900+ enrolled
- Ivy Tech Community College: 11,000+ enrolled
- University of St. Francis: 2,300 enrolled
- Manchester University College of Pharmacy: ±200 enrolled
- Major research universities located in Indiana, including the University of Notre Dame in South Bend, IN and Purdue University are less than two and a half hours driving distance from Fort Wayne.



FORT WAYNE OVERVIEW & NORTHEAST INDIANA GROWTH PLANS

Redevelopment Opportunity | Fort Wayne, IN

Cultural & Entertainment Attractions

Allen County War Memorial Coliseum

The coliseum is the largest capacity multi-use venue in the tri-state with 13,000 seats. Minor league sports teams playing at the Coliseum include the Komets (hockey), the Mad Ants (basketball) and Derby Girls (flat track roller derby). Large events hosted at the coliseum have included the NCAA Men’s Volleyball National Championships, NCAA Division I Men’s Ice Hockey Regional Championships and Figure Skating National Championships.

Fort Wayne Children’s Zoo

The award-winning Fort Wayne Children’s Zoo is internationally recognized for its innovative displays, award-winning animal exhibits and well-manicured grounds. The zoo is comprised of 38 acres and is located within Fort Wayne’s Franke Park.

Hefner Soccer Complex

The complex features two full-size outdoor soccer fields, 15 regulation-sized outdoor fields and grandstands with seating for 3,950 people. Events hosted at the complex have included National Soccer Festival, Big 10 Soccer Challenge and Fort Wayne United Soccer Association Invitational.

Science Central

Science Central is a regional science discovery center that provides inspiring and fun, hands-on science education for people of all ages. The newest exhibit, Science on a Sphere, is a dynamic, animated global display system developed by the National Oceanic and Atmospheric Administration.



Parks & Recreation

Fort Wayne’s park system is extensive with more than 80 parks, walking/jogging trails, campgrounds and swimming pools. The City of Fort Wayne boasts several local parks such as the 20-acre Headwaters

Park, Bloomingdale Park, Friemann Square, Guldlin Park, Lawton Park and Old Fort. Each park includes tennis courts, soft ball fields, playgrounds, walking trails and picnic areas. More than 20 golf courses are located throughout the city of Fort Wayne.





RECENT & PLANNED DEVELOPMENTS IN FORT WAYNE

Redevelopment Opportunity | Fort Wayne, IN

Recent & Planned Development Projects

As stated earlier, downtown Fort Wayne has and continues to experience significant investment in commercial real estate developments and redevelopments. A little over ten years ago, the \$36 million Grand Wayne Convention Center Renovation was one of the first downtown Fort Wayne Revitalization projects. More recent major commercial projects include:

Ash Skyline Plaza—\$109 Million

Opening in May 2016, this mixed-use development encompasses an entire city block and is helping to transform the downtown Fort Wayne skyline. The 9-story office building will serve as the new national headquarters of Ash Brokerage Corporation.



Skyline Tower—\$40 Million

The Ash Skyline Plaza and Skyline Garage project will be completed with the development of Skyline Towers, a 12-story, \$40M mixed-used development that will feature first floor retail, second floor office space and 124 apartments. The retail and commercial space is fully leased.



Cityscape Flats—\$27 Million

Located adjacent to Parkview Field and the Harrison, Cityscape Flats is a residential project currently under construction. The complex features 168 residential units in a collection of three and four-story apartment buildings, 14 row townhouses, wading pool, courtyard greenspace and parking.

Harrison Square—\$90 Million+

Harrison Square is a flourishing downtown Fort Wayne development initiated in 2006 that has become a major economic-activity generator for the entire

region. The private-public initiative is comprised of The Harrison, Parkview Field, a Courtyard by Marriott hotel, a 900-space parking garage and the scenic Robert E. Meyers Park.



- The Harrison is an \$18.5M mixed-use development featuring 42 upscale apartments, 100,000 square feet of street level retail shops and second floor commercial space and offers views of the downtown skyline or Parkview Field.
- Parkview Field is home to the TinCaps minor league baseball team and was recently named the #1 experience in Minor League Baseball for the second year in a row by Stadium Journey magazine.
- Marriott Courtyard, completed in 2010, is a 250 room \$25 million hotel that overlooks Parkview Field. The hotel features 6,000 square feet of meeting space and is the largest hotel in Fort Wayne.

Anthony Wayne Building—\$17 Million

The former office building has been converted into mixed-use space with office, retail and high-end residential condominiums. The building is located in close proximity to the Allen County Courthouse, Headwaters Park and Harrison Square.

Randall Lofts—\$9.0 Million

This historic building was renovated in 2014 and converted to mixed-use. The ground floor is occupied by a mix of retail uses with 44 one and two bedroom apartments located on floors two – five.

Superior Lofts—\$14 Million

The former Graphic Packaging International plant will be converted into 66 loft style apartments in 2017. The ground floor space will be utilized by shops and other uses.



RECENT & PLANNED DEVELOPMENTS IN FORT WAYNE

Redevelopment Opportunity | Fort Wayne, IN

Parkview Field:

Home of the Fort Wayne TinCaps



- Named #1 experience in Minor League Baseball two years in a row by *Stadium Journey* magazine. Attendance in 2014 was 555,148. Total investment of \$54 million.
- The newest addition to Parkview Field is the 400 Club, an \$800,000 private investment. The 400 Club is a private facility located above the centerfield wall that accommodates up to 150 people, and is the first area of its kind anywhere in Minor League Baseball. The private club area will include tiered table-top seating, a large bar, flat-screen televisions, food service and an outdoor patio.

Embassy Theater and Indiana Hotel Renovation—\$10 Million

Built in 1928, the theater is home to the Fort Wayne Philharmonic and widely used for a variety of performance arts. In 2015, the facility underwent an extensive renovation which included expanding into the adjacent Indiana Hotel which had been vacant for 40 years. The renovation is opening the upper four stories of the hotel to improve the Theater's functionality. This includes a two-story high ballroom, rehearsal space, classrooms, rooftop garden and improved concession areas.

VA Fort Wayne Outpatient Clinic

Construction will soon begin on the VA Fort Wayne Outpatient Clinic located on the Parkview Hospital Randallia Campus. The VA Fort Wayne Outpatient Clinic will be housed in a vacant building where Parkview's Cancer Center was previously located. Parkview is committing \$5M to the renovation of the new

33,000 square foot outpatient clinic. The facility will employ a staff of 97 mental health and health administration personnel.

Proposed Riverfront Development

Fort Wayne is currently developing plans for a unique riverfront with construction of a \$100 million riverfront promenade being the first phase of the plan. The Riverfront Fort Wayne planning area is proposed to undergo a significant transformation with a focus encouraging recreational and commercial development. The promenade would be located on both the north and south banks of the St. Marys River and would incorporate two levels that would connect to shopping, dining and residential areas along Superior Street. Rooftop terraces and pedestrian bridges would also be part of the promenade area, as would Headwaters Junction, a rail-themed attraction and home to the historic 765 steam locomotive.

Other key elements of the plan include expanding Lawton Park into an active adventure area for all ages.

A beach area would be built and would include water features and activities such as sand volleyball. The Old Fort would be enhanced with access to the river, an event lawn and pedestrian bridges. The Gulmlin and Bloomingdale parks area would focus on connections to nature. Natural habitat would be restored, wetland created, the boat launch improved and a new boat





RECENT & PLANNED DEVELOPMENTS IN FORT WAYNE

Redevelopment Opportunity | Fort Wayne, IN

launch built. Paths and boardwalks would allow people to get close to wildlife. An Urban Ecology Center is planned, which could be created through a partnership with IPFW. The Ecology Center would be home to research, as well as public events and educational activities.

Another focus would be on the confluence of the St. Marys, St. Joseph and Maumee rivers and would feature lit pedestrian bridges that would form a sphere of light, adding emphasis to the beauty and importance of the area.

Source: <http://riverfrontfw.org>

New Downtown Arena

The proposed \$85 million, 5,000-6,500 seat arena next to Parkview Field and the Grand Wayne Center planned by the City of Fort Wayne is expected to centralize the city’s entertainment and sports district and generate \$450 million in additional private investment downtown.

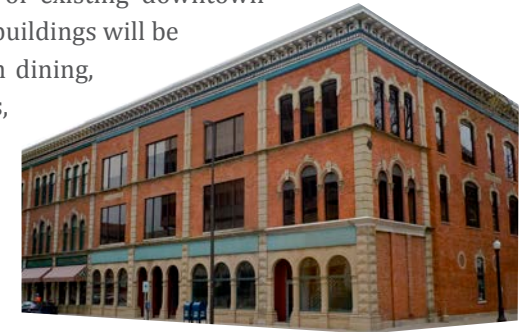
Grand Wayne Convention Center

Located adjacent to Parkview Field, Fort Wayne’s existing Grand Wayne Convention Center was recently expanded to 225,000 square feet and features more than 80,000 square feet of conference space, making it the second largest convention center in Indiana. The recently built Courtyard by Marriott is next door.



The Landing Historic District

The Landing on iconic Columbia Street is evidence of the community’s canal history. The Landing’s \$30M redevelopment will represent one of the most significant mixed use redevelopment of existing downtown property in decades. The 100 year old buildings will be renovated into living units above, with dining, nightlife and retail on the ground floors, creating a regional destination.



STEAM Park

Fort Wayne is planning a \$180 million Science, Technology, Engineering, Arts & Math (STEAM) Park to engage nationally-recognized companies. Plans include development of an aquarium, retail space, office buildings and residential.

Regional Cities Initiative

The Fort Wayne region has recently been awarded a \$42 million grant over the next two years by the state-sponsored Regional Cities Initiative. This initiative supports ambitious plans to grow the region into a 21st century community where residents will live, work and play. The plan includes growing the region to over 1.0 million residents by 2031. Developers and project owners may apply for matching state funds on qualifying projects. Please see incentives section for additional discussion.



EMPLOYMENT, DEMOGRAPHICS & TRENDS IN FORT WAYNE

Redevelopment Opportunity | Fort Wayne, IN

Demographic Profile

The Fort Wayne MSA has an estimated population of 431,093 persons as of 2016 and is expected to expand by an additional 3% over the next five years. This growth and the success of the city is driven by a high quality of life, strong employment base and low cost of living. Approximately 60% of the Fort Wayne MSA population is between the ages of 18 to 54 with a median age of 36.7. Population by gender is relatively equally split between male (48.9%) and female (51.1%).

Economy

Fort Wayne’s economy has moved from recovery to expansion as the unemployment rate has dropped from a high of 10.5% in 2009 to 4.4% as of year-end 2015. As the unemployment rate declined, the Labor Force in Allen County has recovered from its decline from 2009, 178,193 to 174,352 in 2013. As of year-end 2015, the Allen County Labor Force stands at 179,499.

Fort Wayne boasts a diversified economy. According to Greater Fort Wayne, core industries to Fort Wayne, those that the region believes are crucial to creating long-term and higher quality jobs, include:

- Advanced Manufacturing
- Agri-Processing
- Airport Development
- Communications and Defense
- Financial Services
- Life Material Sciences
- Transportation

The Fort Wayne metro area boasts corporations and companies engaged in healthcare, automotive, financial and insurance services, telecommunications, aerospace, food processing as well as many other industries. The table to the right details the major employers in Allen County.

Allen County Top 20 Employers

COMPANY	INDUSTRY	EMPLOYEES
Parkview Health Systems	Hospitals	4,710
Fort Wayne Community Schools	Elementary & Secondary Schools	4,600
Lutheran Health Network	Hospitals	4,301
General Motors (Roanoke)	Motor Vehicle Manufacturing	4,100
Lincoln Financial Group	Insurance Carriers	1,970
City of Fort Wayne	Government	1,829
Frontier Communications Corp.	Wired Telecommunications Carriers	1,310
Allen County Government	Government	1,305
Indiana Univ.-Purdue Univ. Fort Wayne	Higher Education	1,163
BAE Systems Platform Solutions	Aircraft Electronics	1,050
Northwest Allen County Schools	Elementary and Secondary Schools	886
Sweetwater Sound	Sound Recording Studio & Equipment Distribution	850
Steel Dynamics Inc. (Fortune 500)*	Corporate HQ and Scrap Metal Processing	825
Vera Bradley	Handbags, Luggage, Accessories	700
AWS	Services for People with Disabilities	683
Raytheon Systems Co.	Mission Solutions for Aerospace Industry	600
DANA Corp.	Motor Vehicle Parts & Manufacturing	580
Norfolk Southern Corporation**	Rail Transportation	542
Edy’s Ice Cream	Ice Cream & Frozen Treats	542
Shambaugh & Son, Inc.	Commercial Building Construction	528

* Steel Dynamics Inc. includes SDI Headquarters, OmniSource, and Superior Aluminum Alloys (New Haven)./** Norfolk Southern Corp. consists of Norfolk Southern, Triple Crown Services Co., and TransWorks. Source: Greater Fort Wayne Inc.



EMPLOYMENT, DEMOGRAPHICS & TRENDS IN FORT WAYNE

Redevelopment Opportunity | Fort Wayne, IN

Recent Expansions and Growth:

- **General Motors** announced in May 2015 a \$1.2 billion expansion to the Fort Wayne pick-up truck assembly plant. The 1.5 million square foot expansion is currently under construction and when completed will effectively double the size of plant which opened 29 years ago.
- **BAE Systems** in September, 2015 cut the ribbon on a new production center adjacent to the Fort Wayne Airport. The state of the art engineering and production facility opened in 2015 and employs approximately 1,100 persons engaged in engineering, production and management and administration. BAE Systems utilizes the 334,000 sq. ft. facility for manufacturing and support services to the aviation industry.
- **Sweetwater**, the number one online retailer of musical instruments and high-technology equipment and audio gear in the US, announced in September 2015 that the company planned to grow by 285 new jobs by 2018. Founded in 1979, the company plans to invest approximately \$9.0 million in additions and renovations to its current 320,000 square foot facility. This is the company's second major expansion in recent years. The company invested approximately \$23.5 million to expand its headquarters facility in 2012.
- **Ash Brokerage** is in the process of completing its new corporate headquarters with 95,000 square feet of office space in downtown. More than 200 employees will be located at this new headquarters.



Income and Cost of Living

Fort Wayne is one of the most economical cities to live in the US. Fort Wayne consistently ranks as a city with a relatively low cost of living.

Household income in Fort Wayne has grown steadily over the last several years, raising from \$54,233 in 2000 to \$65,249 in 2015, an increase of more than 20%. This trend is expected to continue over the next five years, with household income projected to increase to \$71,134, a nine percent increase.



COMMERCIAL REAL ESTATE OVERVIEW

Redevelopment Opportunity | Fort Wayne, IN

Multifamily Market

The Fort Wayne multifamily market has exhibited strong performance over the last several years. Continued job and population growth combined with limited new supply has resulted in strong rent and occupancy fundamentals. The market-wide average occupancy over the last three years was 93.9% while rent growth over the same period was 8.8%. In 2015, the market-wide average occupancy was 95.4%. Based on the overall market trends and the surge of CBD investment activity, we believe that multifamily and mixed-use development projects will be strong opportunities at the GE site.

Downtown Development Activity Since 2012

NAME	UNITS	YEAR COMPLETED
Cityscape Flats	168 units	2016
Randall Lofts	44 units	2015
Skyline Tower	124 units	Under Construction
Superior Lofts	66 units	Planned
The Harrison	42 units	2012
The Landing	TBD	Planned
Anthony Wayne Condos	29	2012

4.6% Vacancy Rate in Fort Wayne
2.4% increase year-over-year

\$620 Avg. Rent in Fort Wayne
3.9% increase year-over-year

Single Family Market

The single-family residential market in Fort Wayne continues to improve. Median housing prices continue to grow year over year, ending at \$113,500 as of year-end

2015. Housing equity gains have extended the trend of positive price growth after the recession with gains in each of the past three-years. New building permits issued for one-unit dwellings totaled 951 as of year-end 2015. While not reaching the height, which occurred in the 2006 – 2007 time period, the current level of construction is 16% above the long-term average. The year over year increase of 7.7% in new one-unit building permits suggests that local inventory has stabilized.

Source: National Association of Realtors

Office Market

The Fort Wayne office market ended 2015 with a strong performance. Office vacancy rates have been steadily declining since they peaked in 2007, ending the year at 8.7% for the entire market. The office market consists of approximately 16.5 million square feet of space with approximately 10% of the space being considered Class A. The market is dominated by Class B space which represents over 55% of the total space in the market totaling 426 buildings and 9.2 million square feet. The Class B market led in net absorption of space over the past 12 months at just 150,000 square feet which exceed 85% of total net absorption. Quoted rental rates for Class B space have been relatively flat over the 2009 – 2015 time period ranging from a low of \$12.57 per square foot to a high of \$13.96 per square foot and ending 2015 at \$13.06 per square foot.

Leasing activity in the Fort Wayne office market is typically small to mid-sized transactions. In 2015, the largest lease transactions in the market ranged from 7,000 – 20,000 square feet of space. Large blocks of contiguous space are difficult to assemble and as of year-end 2015, no new space was delivered in 2015. With a vacancy rate at less than 9% and declining, the market appears to be ripe for new deliveries of space albeit in small blocks. The average building size in Fort Wayne is approximately 15,000 square feet. A 116,600 square foot office building at West Wayne Street will be the Ash Brokerage headquarters. It is 100% pre-leased. Prior to the Ash Brokerage facility, the last major delivery of space was approximately 100,000 square feet in 2010.



COMMERCIAL REAL ESTATE OVERVIEW

Redevelopment Opportunity | Fort Wayne, IN

Retail Market

Fort Wayne is a regional shopping magnet for northeast Indiana. Major retail developments in close proximity to the GE Fort Wayne Campus include:

Glenbrook Square Mall

Located less than five miles north of the GE Fort Wayne Campus, Glenbrook Square Mall is one of the largest enclosed super-regional shopping centers in Indiana, encompassing more than 1.2 million square feet of retail space. The mall is home to 150 retailers including Abercrombie & Fitch, Aéropostale, American Eagle Outfitters, Bath & Body Works, Banana Republic, Barnes & Noble, Coach, Forever 21, GAP, H&M, Justice, Pandora and Victoria's Secret, which are anchored by Sears, JCPenney, Macy's and Carson's. The mall attracts more than 12 million people annually.



Jefferson Pointe

Jefferson Pointe is an open-air shopping center anchored by Von Maur. The center offers dining, 18 screen Carmike Cinema and more than 60 retailers including Aveda, Barnes & Noble, Charming Charlie, Chico's, Eddie Bauer, Gymboree, Jos. A. Bank Clothiers, LOFT, Starbucks, Talbots, ULTA Beauty, Vera Bradley and White House|Black Market. The center is less than three miles from GE Fort Wayne Campus.

However, there is very limited retail immediately surrounding the GE Fort Wayne Campus making the location a potential target for services to new and existing residents that could include grocers, drug stores, sundry services, etc. in the area as well as boutique retail stores and restaurants.





PROPERTY OVERVIEW

Redevelopment Opportunity | Fort Wayne, IN

The former GE Fort Wayne Campus represents one of the largest contiguous development and redevelopment opportunities in the region. Situated on approximately 31 acres of land, the campus combines the opportunity to redevelop existing, iconic buildings as well as to develop new structures. The campus is suitable for office, retail and residential uses. The property can be segregated into four parcels, as described below, which provide the opportunity for an orderly phased development as well as affording the opportunity to create development zones and districts. Two large parcels of land, one being 4.3 acres and one being 4.62 acres, provide the opportunity for ground up development without the need for demolition. Two of the existing structures provide the opportunity for 360 degree views of downtown Fort Wayne and the surrounding areas. The property's location, just south of downtown Fort Wayne, is a natural extension of the successful recent redevelopment that is occurring in downtown Fort Wayne.

Location

The former GE Fort Wayne Campus is situated to the south of the Fort Wayne CBD. The property benefits from being within walking distance to the downtown employment center and amenities. The property is ideally situated with direct access to Broadway, a primary artery connecting the southern portion of Fort Wayne with the downtown business district and the riverfront as well as direct access to the existing McCulloch Park located along Broadway.

The property is served by multiple access points as follows:

- East – Fairfield Avenue
- South – Swinney Avenue, Parkview Avenue and Taylor Street
- West – College Street and Wall Street
- North – Jones Street

The campus is bisected by Broadway with both the eastern and western portions of the campus having direct access to Broadway.

Property Details

The GE Fort Wayne Campus consists of approximately 1.2 million square feet of

existing structures situated on roughly 31 acres of land. The existing structures were built between 1893 and 1967 and the building conditions of each vary. The detailed building square footage are outlined on following pages.

As detailed on the attached exhibit, the campus can be viewed either as a single parcel or four mini campuses as follows:

Northwest Campus:

The Northwest portion of the campus is separated from the larger West Campus by the existing CSX Railroad Tracks. The Northwest and West campuses are connected by College Street which tunnels under the railroad tracks. This site represents an ideal opportunity for a standalone development with linkages to the main West Campus redevelopment. Details of this site are as follows:

- Size: ±4.3 acres
- Buildings: there are no existing structures
- Boundaries: CSX Railroad Tracks to the south, Jones Street to the north, Rockhill Street to the east and Garden Street to the west. College Street bisects the property.
- Access: The property can be accessed from all of the public streets identified above.

Potential residential redevelopment can be envisioned for this portion of the site.

West Campus:

The West Campus is one of the two major redevelopment opportunities. Building 26 is six-stories with 49,000 square foot floor plates offers the potential for 360 degree views of downtown Fort Wayne and the surrounding area. Buildings 20, 21, 22, 25 and 31 could potentially be renovated for office and retail and restaurant uses. Building 23 is a former recreation center with a classic basketball gymnasium with spectator seating, bowling alley and area for fitness center. Building 27 is a unique 1-story structure which could be repurposed as covered parking and perimeter office space. Other structures on the West Campus could be renovated or demolished to create open space, circulation or ground-up



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development. Details of this site are as follows:

- Size: ±12.2 acres of land
- Buildings: 7 existing structures totaling ±593,955 square feet
- Boundaries: CSX Railroad Tracks to the north, Swinney Avenue to the south, Broadway to the east and College Street to the west.
- Access: The property can be accessed from all of the public streets identified above.

Potential redevelopment for this site envisioned as mixed-use. Office, retail, restaurant, hospitality, residential and recreational uses may be suitable for this portion of the campus.

East Campus:

Like the West Campus, East Campus represents a major development and redevelopment opportunity. When combined with the Southeast Campus, the site totals 15.37 acres of land. Like Building 26, Building 4 is a six-story structure with large floor plates offering the potential for 360 degree views. Buildings 6, 7, 8, 8B, 9A, 9B, 9C and 32 could potentially be renovated for office and retail and restaurant uses or demolished to create open space, circulation or ground-up development. Details of this site are as follows:

- Size: ±10.75 acres of land
- Buildings: 9 existing structures totaling ±603,666 square feet
- Boundaries: CSX Railroad Tracks to the north, Taylor Street to the south, Broadway to the west and Lindley Avenue and Fairfield Avenue to the east.
- Access: The property can be accessed from all of the public streets identified above.

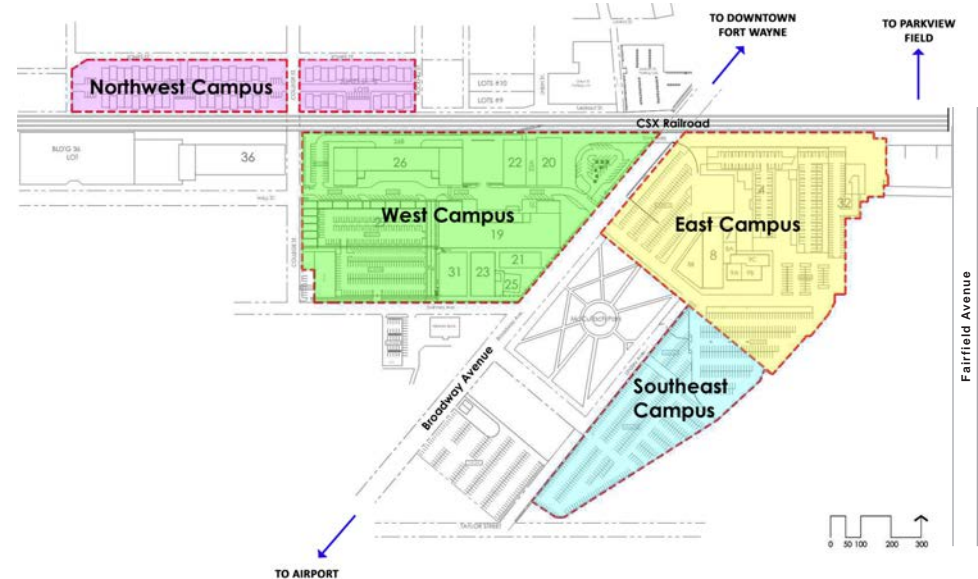
Potential redevelopment for this site envisioned as mixed-use. Office, retail, restaurant, hospitality, residential and recreational uses may be suitable for this portion of the campus.

Southeast Campus:

Linked directly to East Campus, the Southeast Campus is currently a +/- 4.62 acre parking lot. The site abuts McCulloch Park and is suitable for new ground-up development as well as creating open space, circulation and vehicular and pedestrian access to and from East Campus. Details of this site are as follows:

- Size: ±4.62 acres of land
- Buildings: No existing structures
- Boundaries: East Campus to the north, Taylor Street to the south, Lindley Avenue to the west and third party owned land to the west.
- Access: The property can be accessed from all of the public streets identified above with no direct vehicular or pedestrian access to the west.

Potential redevelopment for this site envisioned as mixed-use. Office, retail, restaurant, hospitality, residential and recreational uses are suitable for this portion of the campus. Other institutional uses (i.e. off-campus housing or large,

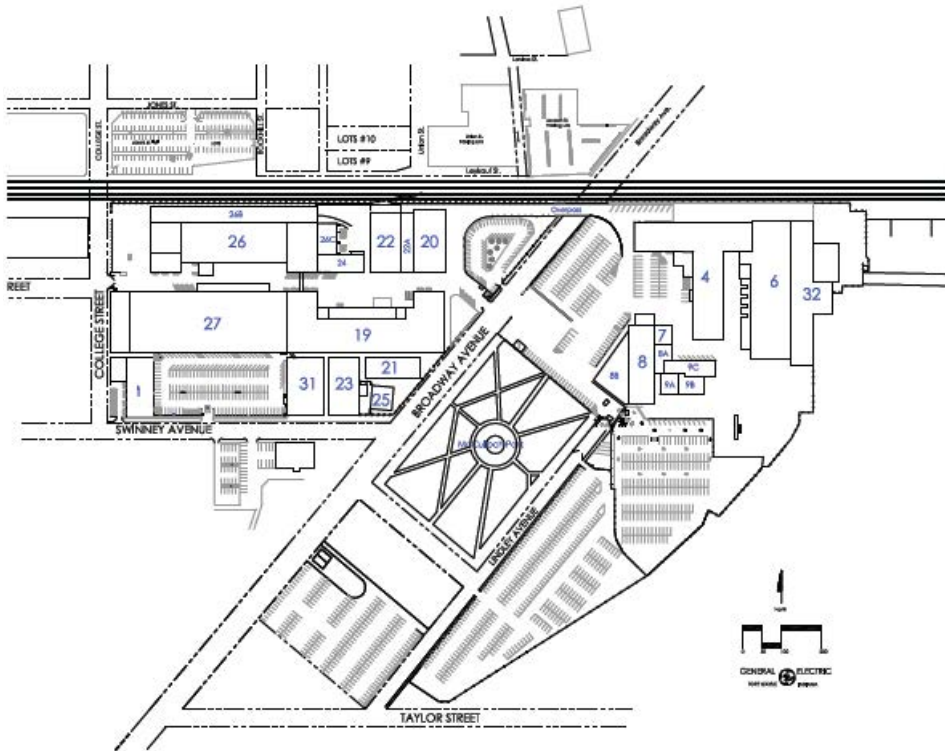




PROPERTY OVERVIEW

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Site & Building Conditions



Building Summary & Conditions

Building	SF	Floors	Floors	Interior	Exterior Condition	Roof	Structure
East Broadway							
1	520	1	B	B	B	B	B
4	304,500	6	B to D	C	C to D	B to D	B
6	195,000	4	B to D	C	C to D	B to D	B
7	4,600	2	D	D	C	B to C	B
8	54,800	2	B to D	C to D	C	B to D	B to C
9	9,500	2	B	C to D	C	D	C
32	35,000	1	B	B to C	B to C	C to D	C
West Broadway							
19	237,000	5	C to D	C to D	C	D	B
20	31,700	2	B	C	B	B	B
21	7,150	1	B	B	B	B	B
22	12,800	1	B	C	B	B	B
23	24,000	2	B	B to C	B	B	B
24	4,800	1	B	B	B	B	B
25	3,350	1	B	B	B	B	B
26	275,000	5	C to D	C to D	C	C to B	B
27	67,500	1	C to D	C to D	C	C	B
31	26,000	2	B	B to C	B	B	B

Conditions Key

- A - no signs of failing structure, roof intact, floors appear usable, no visible weathering or damage, no apparent leaks
- B - no signs of failing structure, floors appear usable, no visible weathering or damage
- C - roof material appears intact, but leaks have been observed, minor cracks, limited weathering; limited damage
- D - cracked concrete/foundations/columns; heaved wood-block; dilapidated coverings, noticeable damage, holes, penetrations; obvious water leaks

Disclaimer:

Chart is not a representation of building conditions and identifies general features as opposed to qualitative assessment of structural integrity or performance. No structural assessment has been completed. Normal utilities to site perimeter are available.



PROPERTY OVERVIEW

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Utilities & Infrastructure

Utilities are available to former GE Campus site perimeter and in existing buildings; however, in the majority of buildings, the existing utilities and infrastructure are generally obsolete.

Zoning

The Property is zoned “I3 – Intensive Industrial which provides for uses consistent with the historical manufacturing and processing operations under GE. Information regarding the intent, permitted uses, conditional uses, and development standards for the I3 zoning is located under the Fort Wayne zoning ordinance, Chapter 157 Section 224 (see http://www.allencounty.us/images/department_of_planning_services/Ordinance/Fort_Wayne_ordinance_1-1-2016.pdf).

In addition to the traditional industrial uses, the I3 zoning permits such uses as:

- Retail and retail services
- Professional office/business services
- Instruction, education and training
- Medical facility or offices
- Recreation
- Residential

Local planning officials are supportive of a mixed-use redevelopment of the Property that would permit single and multi-family residential, office, retail and other commercial uses. This could include both the redevelopment and repurposing of existing structures and ground-up development at the Property. Local planning officials have indicated that their preference is for a redevelopment of the property to be consistent with a property located on a commercial corridor, near the core downtown commercial district and other traditional urban residential neighborhoods.

Environmental Conditions

The GE Campus has been the home to manufacturing and heavy industry for more than 100 years. Like similar industrial properties, that use has resulted in soil and groundwater impacts that must be addressed as part of any redevelopment plan. GE has performed environmental testing and assessment to evaluate the nature and extent of such impacts and potential risks, if any, that they might pose. GE will make environmental materials available to qualified respondents as part of the due diligence process. GE also has shared a number of environmental documents with the Indiana Department of Environmental Management (“IDEM”). Many of these public filings can be found on IDEM’s website at <http://vfc.idem.in.gov/>.

As a responsible corporation, GE is committed to working cooperatively with government officials and communities to implement practical solutions to remedial matters. Through this request for proposals process, GE is seeking respondents who share the same commitment to environmental stewardship and responsible site redevelopment.





PROPERTY OVERVIEW

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Potential Economic Incentives

Based on discussions with Greater Fort Wayne Inc. and the City of Fort Wayne, the redevelopment of the GE Fort Wayne campus is expected to be a transformational public/private partnership with potential economic incentive programs made available to developers. Incentives may include the following:

Regional Cities Funding Grants: The Region will receive \$42 million in 2016-2017 to deploy to support transformational development projects focused on quality of place. The funds will be available through Indiana’s Regional Development Authority. Owner understands that applicants seeking to access these funds will apply to the privately constituted RDA board to apply for matching funds available through the state’s Regional Cities Initiative, which seeks to make Indiana a magnet for talent attraction.

Tax Increment Financing District: While the GE Fort Wayne campus is not currently in a tax increment financing (TIF) district, TIF is a substantial and widely used tool to support economic development projects in Indiana. Examples of recent projects that utilized TIF are:

- Cityscape Flats
- Ash Brokerage Building
- Skyline Tower

Historic Tax Credits: Federal and State of Indiana historic tax credits may be available to support the redevelopment.

Legacy Funds: In recent years, Ft. Wayne created and funded a \$75 million "Legacy Fund" to support economic development in the community. The funds are controlled by city counsel and are designed to provide catalytic investment, leverage additional resources, and directly benefit residents of Fort Wayne.

Tax abatement: Indiana enables local communities to abate and/or exempt new investment from local property taxes for up to ten (10) years. Example of recent projects that utilized tax abatement are:

- Cityscape Flats
- Ash Brokerage Building
- Skyline Tower





PROPERTY OVERVIEW

Redevelopment Opportunity | Fort Wayne, IN





PROPOSAL SUBMISSION REQUIREMENTS

Redevelopment Opportunity | Fort Wayne, IN

Respondents are required to include a detailed and comprehensive proposal that articulates the respondent's redevelopment plan for the GE Fort Wayne Campus based on the information and requirements contained in this OM. Successful responses may include necessary due diligence in order to meet the requirements of this OM. Supporting documentation from respondent or third-party service providers such as market studies, architectural, environmental, and/or engineering performed independently by or for respondents are permissible and should be noted in the submission.

Respondents may submit a proposal for a portion of the GE Fort Wayne Campus. However, preference will be given to those respondents who submit a proposal for the entire campus.

Respondents are asked to submit a Firm Offer to purchase the subject property. Respondents should identify contingencies and subjectives, if any. The Firm Offer will be the starting point for negotiations with the Preferred Respondent, with the expectation that negotiations will yield mutually agreed upon terms for the execution of a Purchase and Sale Agreement. In the event that negotiations with the Preferred Respondent do not result in a mutually agreed upon terms, Owner may commence negotiations with another respondent to this OM or choose to cancel the solicitation.

Respondents' proposals should be limited to 100 pages and organized as follows:

1. Transmittal Letter

The Proposal must include a cover letter transmitting the submission and acknowledging receipt of any and all amendments to the RFP issued. The letter should be addressed to:

Address: CBRE, Inc.
101 W. Washington Street
Suite 1000E
Indianapolis, IN 46204
Attn: Gordon Hendry, First Vice President

2. Executive Summary

The executive summary should summarize the Proposal in three (3) pages or less.

3. Redevelopment Vision for the Site

3.1 Respondent's proposed programmatic uses for the Site, including respondent's view of the market feasibility of the redevelopment concept, proposed use of each building and land use type proposed.

3.2 Respondent's view of any significant challenges/obstacles to implementation of their redevelopment vision and potential actions (by the respondent, Owner and/or other Fort Wayne stakeholders) that could address these challenges.

3.3 Respondent's Implementation Plan, including the overall project timeline and phasing, and roles related to master development and site preparation (and proposed development partnerships).

3.4 Conceptual Site Plan, including drawings that depict:

- Proposed reuse of existing buildings, any demolition plans and location of land use elements; including location, and height of any proposed new buildings;
- Circulation plan, including the location of all vehicular and pedestrian access ways;
- Open space plan; and
- Project renderings demonstrating key visual elements.

4. General Information about the Respondent

4.1 Provide a brief overview of the respondent's team, including development/redevelopment history and experience. Please identify the key contacts who will be office responsible for this project. If the respondent is submitting a joint response with a development partner, describe each



PROPOSAL SUBMISSION REQUIREMENTS

Redevelopment Opportunity | Fort Wayne, IN

firm's role and contribution to the team, as well as overall management structure.

4.2 Identify other key team members, such as architects, engineers, contractors, lenders, attorneys, property managers, etc.

4.3 Provide an organizational chart and information that clearly explains the ownership and management structure, relationship of each team member and their respective roles and contributions, as well as the lead contact members and decision-making hierarchy of the development team. Include resumes for all principals expected to be involved in the project, highlighting experience with mixed-use, public-private development.

4.4 Overview of respondent's financial strength and capabilities

5. Project Experience

Provide details of relevant projects that demonstrate the following:

5.1 Experience with large-scale development/redevelopment projects. Please highlight any experience with large-scale and/or urban mixed-use projects, as well as any experience with public-private ventures, detailing the degree of success in achieving public and private objectives, and the benefits and challenges of these projects. Please be specific.

5.2 Experience developing and/or operating the programmatic uses proposed in your redevelopment concept.

6. Project Timeline

Provide a detailed timeline for the project that addresses:

- Due Diligence
- Contingency Period (if required) for Zoning, Incentives and or other Governmental Approvals
- Closing on property
- Design and Permitting

- Construction

7. Financing Strategy

Provide details on the projected financing strategy, including:

7.1 Sources and Uses

7.2 Conceptual Development Budget and a Financial Pro Forma

8. Financial Offer and Capacity

Provide evidence of respondent's ability to access equity and other financing resources to carry out the proposal. Each respondent is encouraged to provide the following:

8.1 Overview of the respondent's financial strength, including any corporate resources that may be relied upon for completion of this project.

8.2 Description of any tentative financial commitments, and/or any preliminary letters of intent.

8.3 A list of any litigation, governmental investigations and/or regulatory actions the firm was involved in during the last five (5) years, including those that may impact the respondent's ability to execute the potential services outlined in the RFP, including a description of any current, pending or threatened litigation involving the Owner and/or the City of Fort Wayne and Allen County, IN.

8.4 A Preliminary Offer, consisting of the respondent's preliminary financial offer to Owner for the purchase of the Site. The Preliminary Offer must clearly state any and all due diligence and or contingencies associated with the offer identified.

8.5 Earnest Money should be included as part of the financial offer. Please specify Earnest Money timing and conditions.



SELECTION CRITERIA

Redevelopment Opportunity | Fort Wayne, IN

Submissions will be evaluated on using the following criteria:

1. Respondent Team Qualifications and Experience

CBRE and Owner will evaluate submissions based on the combined experience of the respondent team in developing relevant projects of similar size and scope to the GE Fort Wayne Campus.

2. Respondent's Redevelopment Vision

The CBRE/Owner Team will evaluate respondent's redevelopment vision, respondent's capacity to start the project timely and respondent's ability to make the project successful in the near and long term. The Team will also review the respondent's approach to establishing the feasibility of the proposed uses at this location, including understanding how the respondent will ensure the appropriate mix, configuration and marketing of the uses and product types to make the project successful.

3. Financial Offer and Capacity

The respondent's Preliminary Offer and financial capacity will be evaluated based on financial benefits to Owner, as well as the demonstrated capacity to execute a mutually agreeable Purchase and Sales Agreement and close on the property within a reasonable time period. Among other things, the CBRE/Owner Team will review respondent's financial references and proposed sources of funding, existing portfolio, recent experience obtaining project financing commitments, and any material litigation, investigations and regulatory actions (if applicable).





SELECTION PROCESS/TIMELINE

Redevelopment Opportunity | Fort Wayne, IN

Upon submissions of proposals, CBRE and Owner shall evaluate all content of the proposals based on the evaluation criteria as described above. Each party that submits a proposal may, at Owner’s sole option and discretion, be provided the opportunity to separately present their redevelopment concept and program. Questions may be submitted by email to CBRE until the last day of the Question Period – These will be answered and published on CBRE’s website on a rolling basis.

The proposed timeline is as follows:

MILESTONE	DATE
Offering Memorandum Posted:	May 25, 2016
Non-Mandatory Pre-Proposal Meeting at the GE Fort Wayne Campus:	June 15, 2016
Question Period:	Through July 8, 2016
Tour Dates:	June 23 & 28, 2016
Proposals Due:	July 13, 2016
Presentations:	August 11, 2016
“Best and Final Round” (possible):	August 31, 2016
Preferred Developer(s) Selection(s):	September, 2016

Selection Process

A limited number of additional teams may be selected through the OM process with the Owner continuing negotiations with one or more of the teams thereafter.

Links

For more information, explore Ft. Wayne online:

www.livingfortwayne.com

www.INfortwayne.com

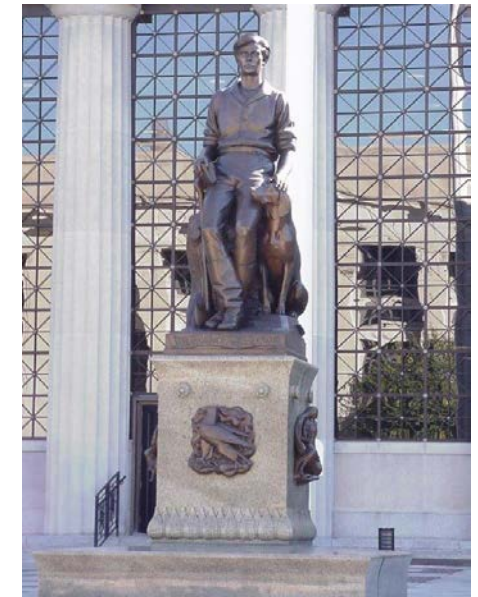
www.visitfortwayne.com

www.greaterfortwayneinc.com

www.cityoffortwayne.org

<http://iedc.in.gov/programs/regional-cities-initiative/home>

<http://www.fwcommunitydevelopment.org/legacy>





CONFIDENTIALITY DISCLOSURE

Redevelopment Opportunity | Fort Wayne, IN

CBRE, Inc. operates within a global family of companies with many subsidiaries and/or related entities (each an "Affiliate") engaging in a broad range of commercial real estate businesses including, but not limited to, brokerage services, property and facilities management, valuation, investment fund management and development. At times different Affiliates may represent various clients with competing interests in the same transaction. For example, this Memorandum may be received by our Affiliates, including CBRE Investors, Inc. or Trammell Crow Company. Those, or other, Affiliates may express an interest in the property described in this Memorandum (the "Property") may submit an offer to purchase the Property and may be the successful bidder for the Property. You hereby acknowledge that possibility and agree that neither CBRE, Inc. nor any involved Affiliate will have any obligation to disclose to you the involvement of any Affiliate in the sale or purchase of the Property. In all instances, however, CBRE, Inc. will act in the best interest of the client(s) it represents in the transaction described in this Memorandum and will not act in concert with or otherwise conduct its business in a way that benefits any Affiliate to the detriment of any other offeror or prospective offeror; but rather will conduct its business in a manner consistent with the law and any fiduciary duties owed to the client(s) it represents in the transaction described in this Memorandum.

This Memorandum contains selected information pertaining to the Property and does not purport to be a representation of the state of affairs of the Property or the owner of the Property (the "Owner"), to be all-inclusive or to contain all or part of the information which prospective investors may require to evaluate a purchase of real property. All financial projections and information are provided for general reference purposes only and are based on assumptions relating to the general economy, market conditions, competition and other factors beyond the control of the Owner and CBRE, Inc. Therefore, all projections, assumptions and other information provided and made herein are subject to material variation. All references to acreages, square footages, and other measurements are approximations. Additional information and an opportunity to inspect the Property will be made available to interested and qualified

prospective purchasers. In this Memorandum, certain documents, including leases and other materials, are described in summary form. These summaries do not purport to be complete nor necessarily accurate descriptions of the full agreements referenced. Interested parties are expected to review all such summaries and other documents of whatever nature independently and not rely on the contents of this Memorandum in any manner.

Neither the Owner or CBRE, Inc. nor any of their respective directors, officers, Affiliates or representatives make any representation or warranty, expressed or implied, as to the accuracy or completeness of this Memorandum or any of its contents, and no legal commitment or obligation shall arise by reason of your receipt of this Memorandum or use of its contents; and you are to rely solely on your investigations and inspections of the Property in evaluating a possible purchase of the real property.

The Owner expressly reserved the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions with any entity at any time with or without notice which may arise as a result of review of this Memorandum. The Owner shall have no legal commitment or obligation to any entity reviewing this Memorandum or making an offer to purchase the Property unless and until written agreement(s) for the purchase of the Property have been fully executed, delivered and approved by the Owner and any conditions to the Owner's obligations therein have been satisfied or waived.



PRIMARY CONTACTS:

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First Vice President

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FINANCING

CBRE Capital Markets/Debt & Structured Finance, one of the industry's largest originators of debt and equity, is prepared to provide prospective purchasers with acquisition and development financing for this property.

Please contact:

Jason Brown

Vice President

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jason.brown@cbre.com

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