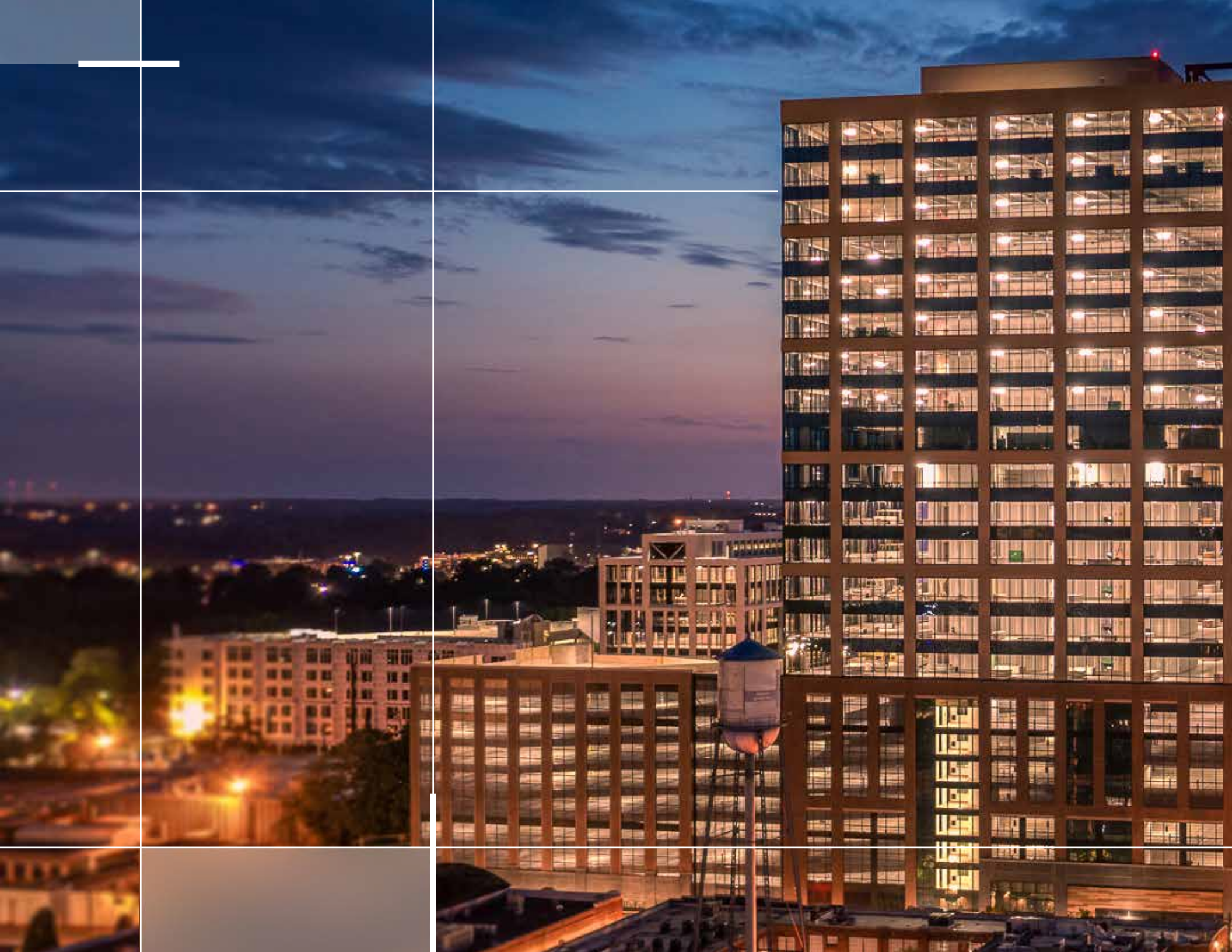




GLOBAL TECHNOLOGY
CENTER







01

EXECUTIVE SUMMARY

*the offering
investment summary
investment highlights*



LOWE'S GLOBAL TECHNOLOGY CENTER

Jones Lang LaSalle, Inc. ("JLL") has been retained as the exclusive sales representative for Lowe's Global Technology Center, a newly constructed 357,526 square foot trophy office tower located within the heart of Charlotte's booming South End submarket. The building is 100% leased to Lowe's Companies, Inc. (#31 on the Fortune 50 list) through October 2036 and will serve as the company's global technology and e-commerce hub. Lowe's Global Technology Center is appointed with a 950-space parking deck that will serve as dedicated parking for Lowe's employees along with 228 income generating parking spaces.

This is a generational core offering, and a truly unique opportunity to obtain Charlotte's most coveted new office development in one of the fastest growing submarkets in the entire country. Investors will benefit from the long-term stability of an internationally recognized, investment grade credit rated tenant, paired with immense future upside through the adjoining parking deck revenue.

OFFERING DETAILS

ADDRESS	100 WEST WORTHINGTON AVENUE, CHARLOTTE, NC 28203
----------------	--------------------------------------------------

RENTABLE SQUARE FOOTAGE:	357,526 SF
---------------------------------	------------

% LEASED:	100%
------------------	------

TENANT:	LOWE'S COMPANIES, INC.
----------------	------------------------

LEASE TERM:	15 YEARS
--------------------	----------

LEASE STRUCTURE:	NNN
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TERMINATION OPTIONS / GIVEBACK:	NONE
----------------------------------------	------

PARKING:	722 - LOWE'S DEDICATED SPACES
	228 - INCOME GENERATING, TRANSIENT SPACES
	950 - TOTAL DECK SPACES



BRAND NEW CONSTRUCTION, TROPHY OFFICE DEVELOPMENT WITH RESILIENT DESIGN ELEMENTS



15 YEAR NNN LEASE



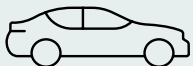
CREDIT TENANCY
LOWE'S: BAA1 (MOODY'S)



UNMATCHED LIVE-WORK-PLAY LOCATION



DIRECT FRONTAGE TO TRANSIT STATION



IMMENSE UPSIDE THROUGH PARKING REVENUE



SEEKING LEED SILVER CERTIFICATION

UNOBSTRUCTED VIEWS

EVERY FLOOR IS A "TOP FLOOR" AT LOWE'S GLOBAL TECHNOLOGY CENTER



NEWLY CONSTRUCTED, BEST-IN-CLASS TROPHY OFFICE TOWER

Lowe's Global Technology Center is truly a best-in-class new construction trophy office tower that has redefined Charlotte's skyline and stands prominently within South End, Charlotte's most vibrant live-work-play district. The state-of-the-art 23-story tower is the tallest planned development in the submarket, offering unmatched recognition and unobstructed views in every direction.

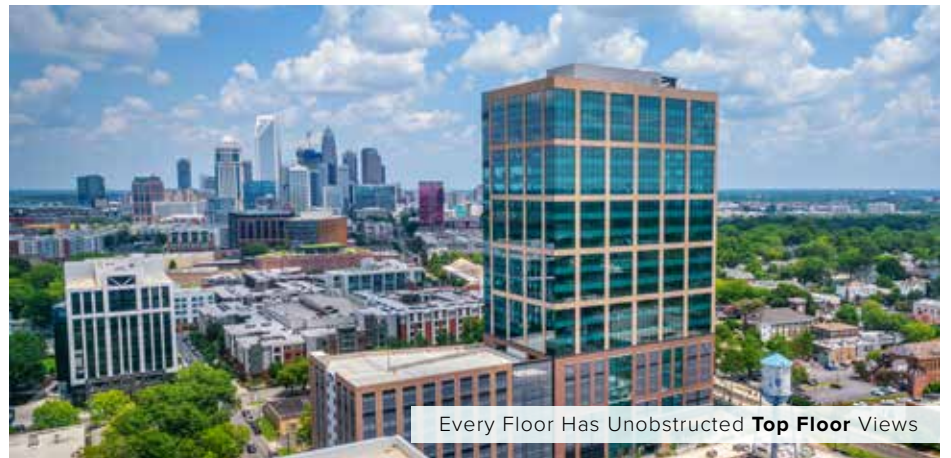
The meticulously designed tower was thoughtfully constructed to promote collaboration, community, and creativity through experience-rich office space. Lowe's Global Technology Center features numerous distinctive design elements that create a one-of-a-kind work environment for employees and visitors, including two sky terraces, a striking steel monumental staircase spanning multiple floors, an expansive interior auditorium with a breathtaking backdrop of the Charlotte skyline, and touchless design features throughout. **ABOVE ALL, THE BUILDING TOWERS ABOVE EVERY OTHER DEVELOPMENT IN THE AREA GIVING USERS "TOP FLOOR" VIEWS FROM EVERY FLOOR.**



Rooftop Terrace Overlooking Charlotte's Skyline



Auditorium For Presentations and Events



Every Floor Has Unobstructed **Top Floor** Views



RARE 15-YEAR NNN LEASE WITH CREDIT TENANCY

Lowe's Global Technology Center is 100% leased to Lowe's Companies, Inc. (NYSE: LOW) and features a rare 15-year NNN lease with 2.25% annual escalations. Lowe's Companies, Inc. boasts investment grade credit (Moody's: Baa1; S&P: BBB+) offering prospective investors unmatched long-term stability with an internationally recognized company.

Lowe's Companies, Inc. is a home improvement company that operates home improvement and hardware stores across the United States and Canada. Headquartered in the Charlotte Metro area, the company employs 300,000 associates across its more than 2,200 retail centers in the United States and Canada. With **\$90B IN ANNUAL REVENUE** in 2020, Lowe's Companies, Inc. currently ranks **NUMBER 31** on the Fortune 50 list.

Focus on online business and technology advancement is the key pillar of Lowe's new "Total Home" Strategy*, and Lowe's Global Technology Center is the epicenter for their execution.

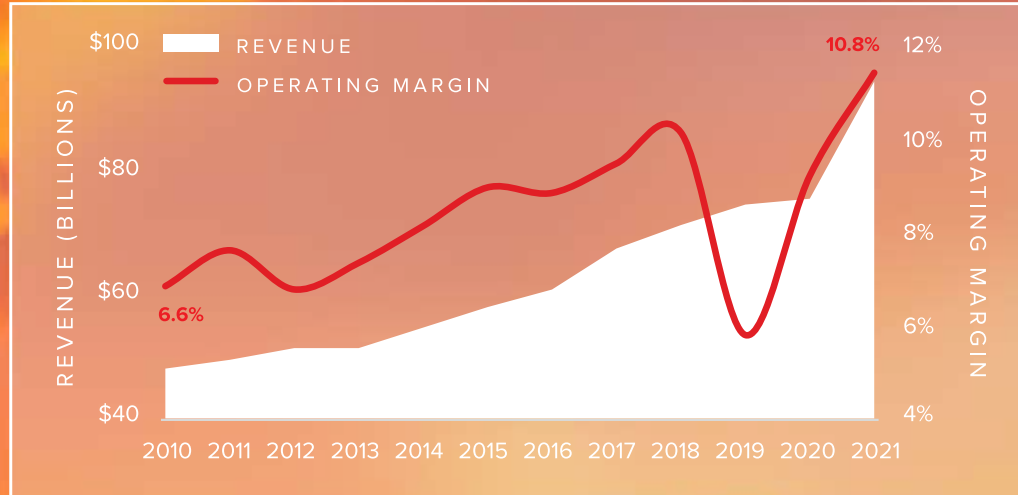
Lowe's is hiring **2,000 employees** with an average salary of **\$114,000** at the Global Technology Center and plans to invest **\$500 Million in 2021** on Technology and E-Commerce enhancements.

***CLICK HERE TO LEARN MORE ABOUT LOWE'S AND THE TOTAL HOME STRATEGY**

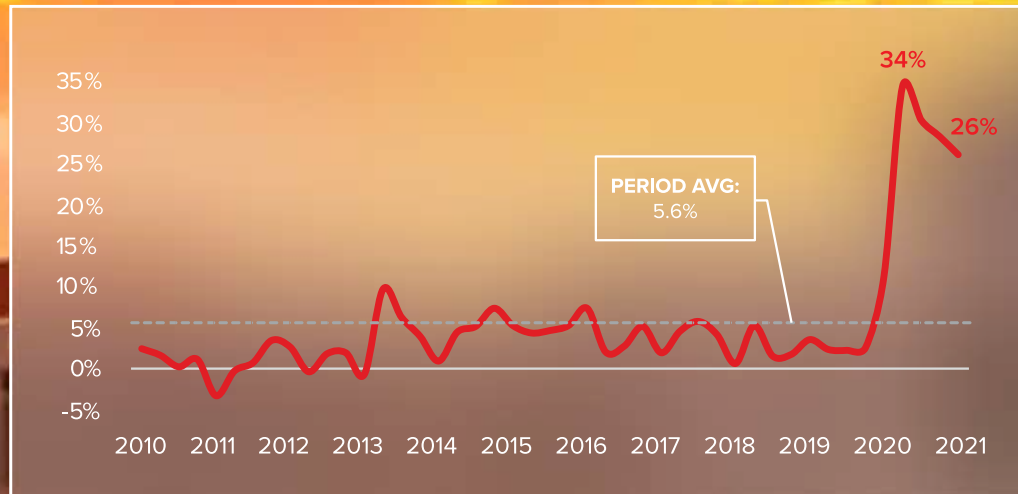
WELL-TIMED INVESTMENT IN ITS TECHNOLOGY AND DIGITAL INFRASTRUCTURE

POSITIONED LOWE'S TO EXCEL IN 2020 AND BEYOND

REVENUE / OPERATING MARGIN



SAME-STORE SALES GROWTH



No. 31

FORTUNE 500 LIST
(FORTUNE, 2021)

Top 50

WORLD'S MOST
ADMIRABLE COMPANIES
(FORTUNE, 2021)

Top 100

AMERICA'S MOST
RESPONSIBLE COMPANIES
(NEWSWEEK, 2021)

No. 7

BEST RETAIL BRANDS
(BRAND FINANCE, 2021)

No. 24

TOP GLOBAL RETAILERS
(NATIONAL RETAIL FEDERATION, 2021)

No. 86

MOST VALUABLE
GLOBAL BRANDS
(KANTAR, 2021)

DELIBERATELY CHOSEN LOCATION

SOUTH



END

LOWE'S GLOBAL TECHNOLOGY CENTER

THE EPICENTER FOR LOWE'S TECHNOLOGY EVOLUTION

Lowe's Global Technology Center was announced in June 2019 and will soon become home to nearly 2,000 technology professionals with high-paying roles that include software and infrastructure engineers, data scientists, analysts, architects, UX & UI professionals, artificial intelligence engineers, and more. This dedicated technology center serves as the epicenter for the Fortune 50 company's technology transformation through the modernization of their technology systems and future retail experiences.

The space will feature 357,526 square feet of urban, experience-rich, creative office space highlighting the company's unique work-focused amenity strategy that includes outdoor space, highly functional work environments, and collaborative meeting areas. Additionally, the property's rooftop terrace will serve as entertainment space for company events, as well as a striking showpiece for visitors and clients.

Lowe's deliberately selected their South End location with the goal of recruiting from the growing millennial population in Charlotte, especially in South End. It was clear to the company that providing a one-of-a-kind creative workplace located within the Southeast's most vibrant live-work-play setting is key to attracting and retaining the best talent possible.

"THE MILLENNIAL POPULATION IS INTERESTED IN LIVING IN DENSE AREAS CLOSE TO PUBLIC TRANSPORTATION LIKE THE LIGHT RAIL. THE ABILITY TO WALK, BIKE OR SCOOTER TO WORK IS A PLUS, TOO. **SOUTH END, FOR US, IS JUST PERFECT. IT GIVES US ALL OF THOSE THINGS."**

– MARVIN ELLISON (CEO, LOWE'S)

SOUTH END

FASTEST GROWING SUBMARKET
IN THE SOUTHEAST

THE EPICENTER OF ACTIVITY

Predominantly a warehouse district less than 20 years ago, today South End is a rapidly densifying, urban neighborhood ripe with a mix of both historic adaptive reuse projects and brand-new mixed use and transit-oriented residential, office, and retail developments. South End has quickly transformed into a 24/7 urban lifestyle destination and is the epicenter of Charlotte's dining, shopping, and entertainment environment.

South End, which is located directly adjacent to Charlotte's CBD, is Charlotte's most walkable neighborhood, and is the preferred destination of people relocating from larger metro areas. The density of high-end residential housing, restaurants, retailers, employers, and entertainment offerings provide a highly desired urban lifestyle that rivals any major gateway market. As such, South End has experienced booming population growth of 186% over the last decade. This rapid growth is largely driven by a younger generation of residents and workers that flock to the unmatched urban lifestyle that South End provides.

South End is connected by the LYNX Light Rail and South End's popular Rail Trail, offering a transit-oriented location that draws an influx of talent. As a result of the submarket's concentration of millennial talent, South End has become the preferred location for corporate expansions and relocations and is viewed as an extension of Charlotte's CBD. Recent major corporate announcements in the submarket include LendingTree (175k SF), Allstate (148k SF), Ernst & Young (EY), USAA (90k SF), Dimensional Fund Advisors (256K SF), Arrival (45k SF), and more.





LIVE



54%

OF SOUTH END RESIDENTS ARE BETWEEN 20-39 YEARS OLD

No. 6

BEST PLACES TO LIVE IN THE US (US NEWS RANKINGS, 2020)

8,300+

EXISTING MULTIFAMILY UNITS

3,409

MULTIFAMILY UNITS UNDER CONSTRUCTION OR PLANNED

66%

OF SOUTH END RESIDENTS MOVED FROM ANOTHER CITY



85%

OF WORKERS VIEW HAVING
A SOUTH END LOCATION AS
A BENEFIT OF THEIR JOB

17,180+

WORKERS IN SOUTH END

4.2MM+

SF OF EXISTING OFFICE
INVENTORY

1.4MM+

SF OF OFFICE UNDER
CONSTRUCTION

No. 1

LARGE MARKET FOR TECH
TALENT GROWTH SINCE
2015 FROM ANOTHER CITY



WORK



PLAY



SHOP

90

RETAILERS (CLOTHING, FURNISHINGS, BOUTIQUES, ETC.)

85

RESTAURANTS

58

SERVICE RETAILERS (SALON, SPA, CLEANERS, COWORKING, ETC.)

37

BREWERIES, COCKTAIL BARS, AND BOTTLE SHOPS

10

COFFEE SHOPS

10

PET SERVICES

14

FITNESS STUDIOS

5

ART GALLERIES



DINE

LIVE
 WORK
 DINE
 SHOP
 PLAY
 SLEEP
 REPEAT



- LIVE
- WORK
- PLAY, DINE, SHOP

THREE30FIVE APARTMENTS
 164 Units

THE PENROSE
 350 Units

CHARLOTTE DOUGLAS INTL AIRPORT
 15 Minute Drive

THREE30FIVE
 43K SF Office (Tenant: Arrival)

2100 SOUTH TRYON
 83K SF Office

THREE30FIVE
 16K SF Retail

SPECTRUM SOUTH E

THE HUB
 265 Units, 22K SF Retail

JUNCTION 1504 APARTMENTS

THE SQUARE
137K SF Office (Tenant: USAA)

DIMENSIONAL PLACE

RAILYARD
303K SF Office (Allstate, EY)
38K SF Retail

VANTAGE SOUTH END
580K SF Office (LendingTree)
55K SF Retail

DILWORTH NEIGHBORHOOD
Home Values: \$500K-\$4.5MM+

CENTRO SQUARE
132 Units

LOWE'S GLOBAL TECHNOLOGY CENTER

THE HAWK
71 Luxury Units

The Arlington, Camden South End, 1100 South, Post South End, Hot Taco, Lincoln's Haberdashery, Nikko Sushi, Flower Child, Futo Buta

PINS MECHANICAL

KRISPY KREME HQ

Leroy Fox, Blaze Pizza, Sabor, Central Coffee, Bulgogi Box & More

COMMON MARKET BANG BANG BURGER

EAST/WEST LIGHT RAIL STATION

DESIGN CENTER
Barcelona, Superica, Hawks, Jeni's, Shake Shack, Pepperbox, Elsewhere Cocktails & More

NOVEL ATHERTON & ATHERTON MILL
371 Units, 30+ Retailers
Lululemon, West Elm, Bonobos, Barry's, Sephora, Warby Parker & More

THE LINE
275K SF Office, 20K SF Retail

ROCKBOX FITNESS, SNOOZE AM EATERY, SILVERLAKE RAMEN

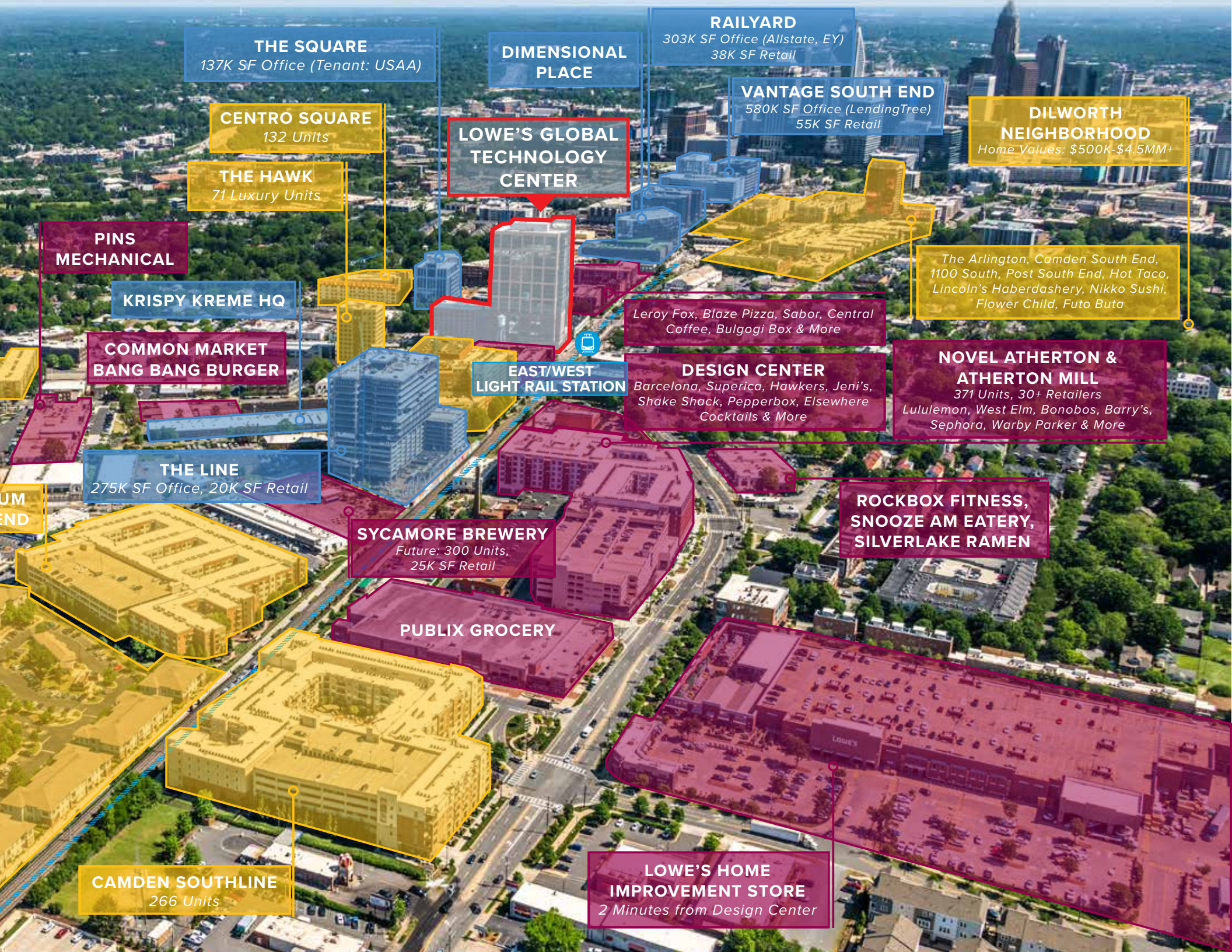
SYCAMORE BREWERY
Future: 300 Units, 25K SF Retail

UM END

PUBLIX GROCERY

LOWE'S HOME IMPROVEMENT STORE
2 Minutes from Design Center

CAMDEN SOUTHLINE
266 Units



ABUNDANCE OF AMENITIES AT LOWE'S DOORSTEP

South End has rapidly shaped itself into the shopping, dining, and entertainment epicenter of the Carolinas, anchored by The Design Center, Atherton Mill, and the incoming retail on the street level of Lowe's. Lowe's Global Technology Center offers an unmatched number of amenities at its doorstep and within a short walk, as well as the most central and convenient parking location for visitors driving in from all parts of Charlotte.

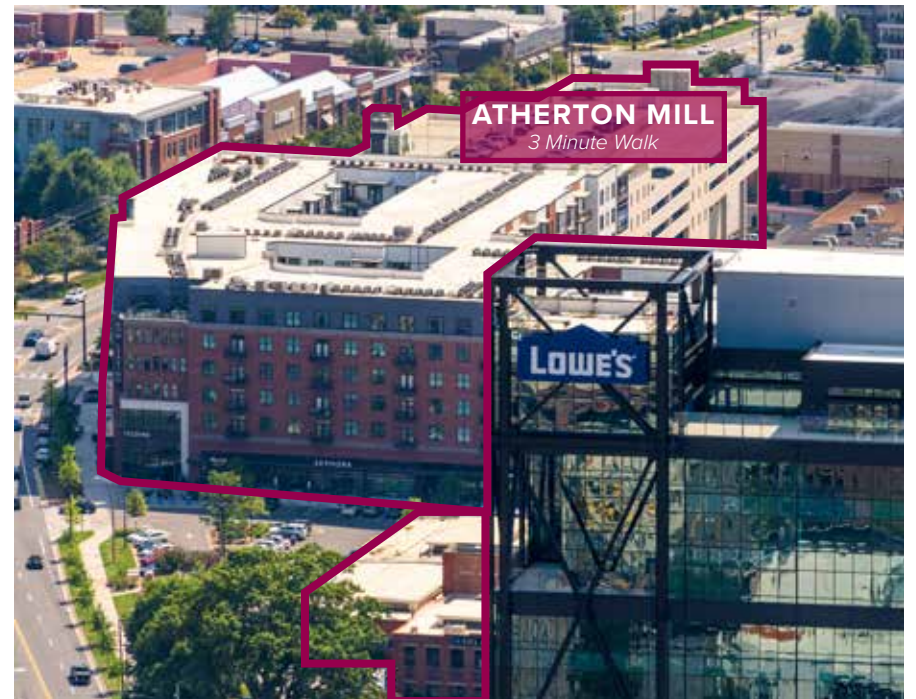
Lowe's Global Technology Center features 20,846 SF of street level retail beneath the building (not included in the offering). Asana Partners, who is headquartered in South End and the visionaries behind much of the retail revitalization of South End, has carefully curated a vibrant group of retail tenants at the building. All retail spaces are accounted for, with the most recent announcement coming from Reid's Fine Foods, a Charlotte staple that will offer restaurant seating and serve healthy and freshly prepared breakfast, lunch, and dinner items. Other incoming retailers include Allbirds, a fresh seafood market, a high-end fitness apparel retailer, and a med spa.



Street level retail at Lowe's Global Technology Center is not included in the offering.

ATHERTON MILL

- ANTHROPOLOGIE
- lululemon
- athletica
- Madewell
- west elm
- free people
- BONOBOS
- WARBY PARKER
- INDACO
ITALIAN FOOD & WINE
- NOT JUST COFFEE
EST. 2011
- BARRY'S
- LIVING KITCHEN
- CAVA
- Arrow
- OVME
- O-KU
- drybar®
- TECOVAS
- SEPHORA



THE DESIGN CENTER



- RETAIL & ENTERTAINMENT
- BOUTIQUE OFFICE
- DINE
- CHARLOTTE RAIL TRAIL
- BLUE LINE LIGHT RAIL

NEBEL'S ALLEY NIGHT MARKET
 Weekly event with live music and 30+ handmade goods and food vendors

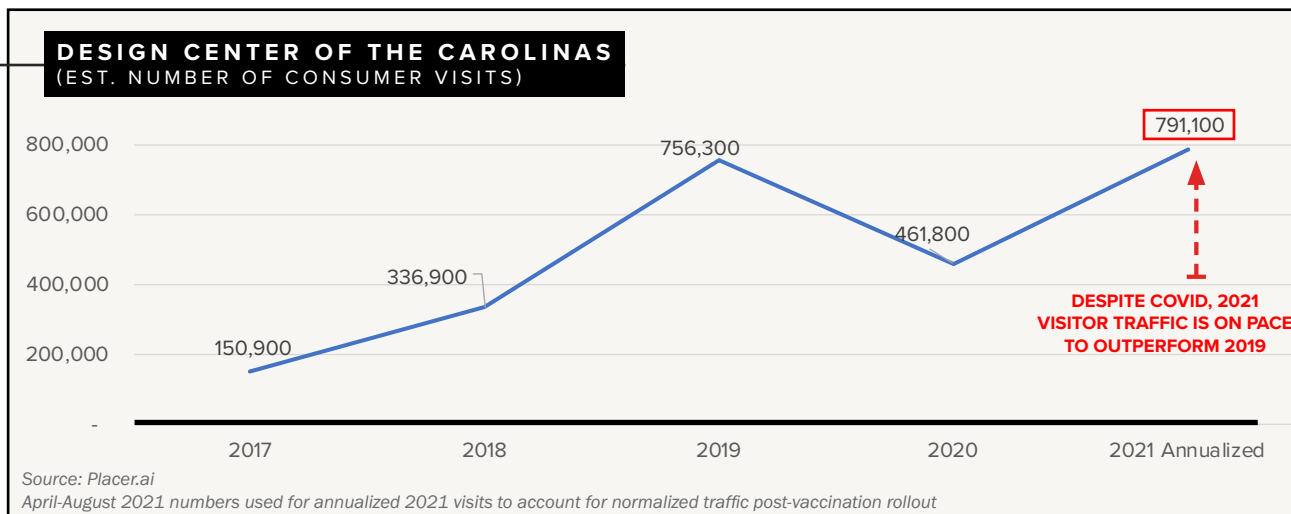
View From Lowe's Overlooking The Design Center



LOWE'S PARKING DECK SITS AT THE CENTER OF ACTIVITY

IDEALLY POSITIONED TO ABSORB THE INSATIABLE PARKING DEMAND IN SOUTH END

South End's entertainment and dining landscape is anchored by The Design Center, which sits at Lowe's doorsteps. This hotspot will soon be expanded upon with the incoming retail on the ground floor of Lowe's Global Technology Center. The Design Center and the immediate retail node surrounding Lowe's have experienced tremendous visitor growth in the last few years. Despite COVID, the retail at Lowe's doorsteps maintained strong visitor traffic throughout 2020 and is now on track to surpass visitor counts from 2019.



110 MINUTES
Average retail visitor's length of stay

2.1 MILLION
Retail visitors since 2017

965 BUSINESSES
within a 10 minute walk from Lowe's

\$184.9 MILLION
Annual consumer spending on Apparel, Entertainment, Restaurants, and Households Goods within 1 mile of Lowe's

IMMENSE UPSIDE THROUGH PARKING

THE BEST LOCATED PARKING DECK IN THE MARKET

Lowe's Global Technology Center offers investors immense upside and value creation through its 228 income-generating transient parking spaces. The podium-style, adjoined parking deck is at the epicenter of South End's most popular dining, retail, and entertainment options. South End's vibrant and rapidly densifying mixed-use district is the preeminent lifestyle destination for visitors driving in from all parts of Charlotte, and Lowe's Global Technology Center's parking deck is ideally positioned to absorb the growing demand. Investors will benefit from the unlimited upside through the income generated from these owner-controlled parking spaces.

- **1,700+** RESTAURANT SEATS IN THE IMMEDIATE VICINITY
- **1.1MM+ SF** OF EXISTING RETAIL WITHIN 0.5 MILE OF PARKING DECK
- **20,846 SF** OF NEW RETAIL ON THE STREET LEVEL OF LOWE'S GLOBAL TECHNOLOGY CENTER
- **PREMIER RETAIL DESTINATION FOR THE CAROLINAS**
- **CHARLOTTE'S MOST VIBRANT RESTAURANT SCENE IS AT LOWE'S FRONT DOORSTEP**
- **12,512 EMPLOYEES** WITHIN A 15 MINUTE WALK FROM LOWE'S

Superica



HAWKERS



barcelona

jenis
SPLENDID ICE CREAMS

SHAKE SHACK



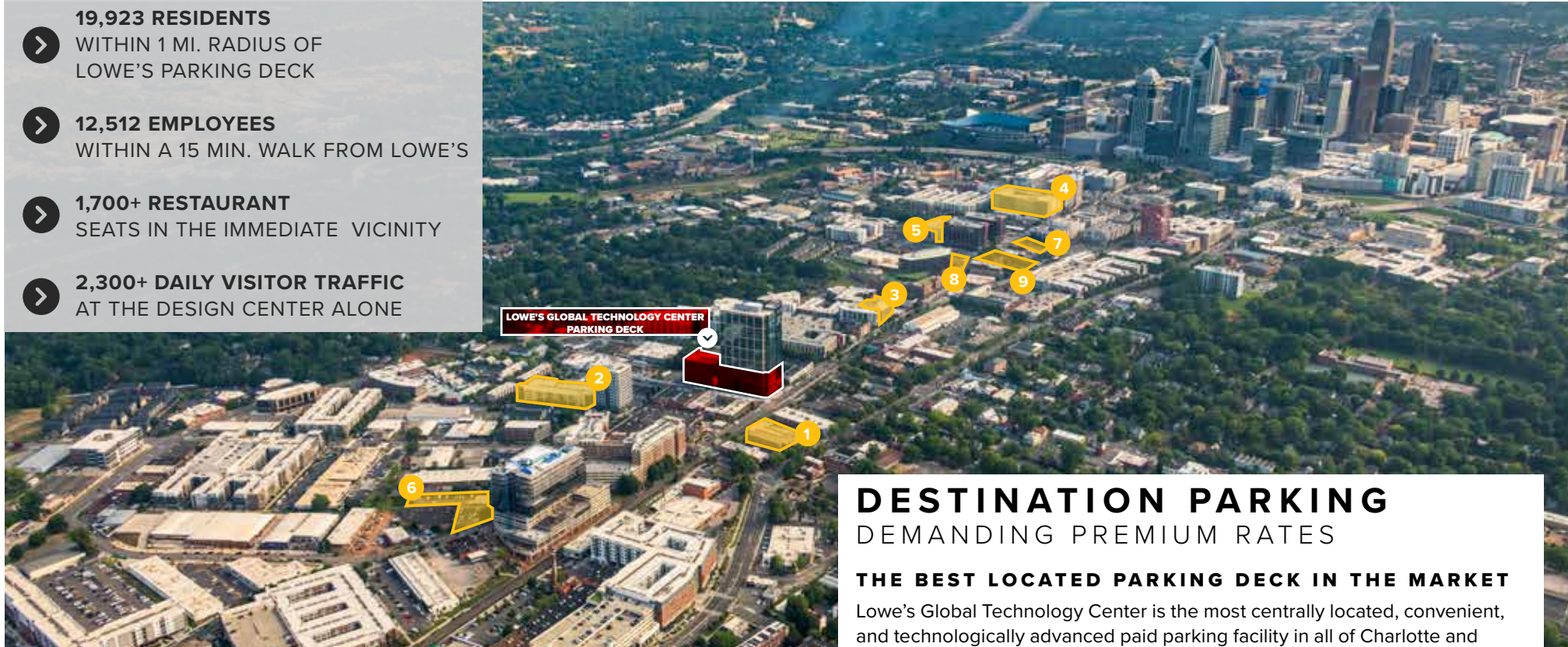
STATE-OF-THE-ART, BEST-IN-CLASS PARKING FACILITY

- The only parking deck in South End with on-site parking staff
- Advanced parking management system controls ticketing, capacity, and payment processing with AVI, proximity card, and Bluetooth entry
- Unmatched accessibility with two points of ingress & egress from the deck and access from all four surrounding streets on the block
- Double helix design provides highly efficient flow and eliminates high-traffic congestion
- Fully outfitted facility with programable LED lighting, security cameras throughout, and air-conditioned elevator vestibules
- Electric vehicle charging bays



LOWE'S GLOBAL TECHNOLOGY CENTER PARKING COMPETITIVE SET

- > **19,923 RESIDENTS**
WITHIN 1 MI. RADIUS OF
LOWE'S PARKING DECK
- > **12,512 EMPLOYEES**
WITHIN A 15 MIN. WALK FROM LOWE'S
- > **1,700+ RESTAURANT**
SEATS IN THE IMMEDIATE VICINITY
- > **2,300+ DAILY VISITOR TRAFFIC**
AT THE DESIGN CENTER ALONE



DESTINATION PARKING DEMANDING PREMIUM RATES

THE BEST LOCATED PARKING DECK IN THE MARKET

Lowe's Global Technology Center is the most centrally located, convenient, and technologically advanced paid parking facility in all of Charlotte and perhaps the broader Southeast. Lowe's location sits in the true center of South End, both in a geographic sense, as well as in the center of activity and commerce. With all of South End's most popular entertainment offerings, new office developments, and retail and restaurant announcements happening in Lowe's immediate vicinity, the parking deck is ideally positioned to meet the growing parking needs of transient visitors flocking the area.

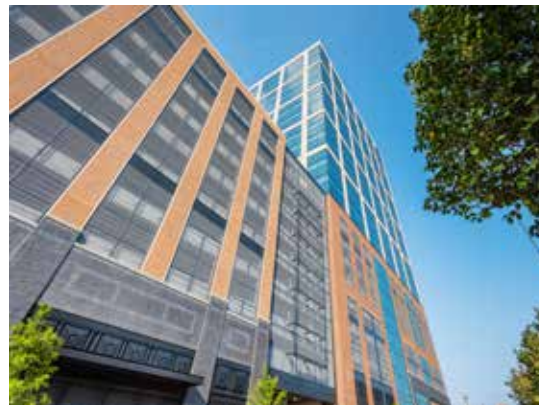
The demand drivers of robust population growth, a rapidly expanding retail and commercial footprint, and an increasing influx of daytime and nighttime visitors, coupled with the premium location will allow Lowe's to charge outsized rates compared to its competitive set. Furthermore, the high-end retail and residential base will drive parking transactions from consumers who are less sensitive to rates and more sensitive to quality, convenience, and ease. These unmatched qualities will result in dedicated consumer base who routinely choose Lowe's Parking Deck over the inferior competitive set.

#	PARKING FACILITY	ADDRESS	MONTHLY RATE	0.5 HOUR RATE	AFTER-HOURS /WEEKENDS
1	STEEL YARD	1910 S. Blvd	\$129.00	\$4.00	\$6.00
2	DESIGN CENTER DECK	240 Doggett	\$125.00	\$4.00	\$7.00
3	1616 CAMDEN	1616 Camden	\$109.00	\$3/First 1/2 Hr., \$5/Add'l Hr.	\$5.00
4	VANTAGE SOUTH END	1220 S. Tryon	\$135.00	\$4.00	-
5	RAIL YARD PARKING DECK	1414 S Tryon	\$139.00	\$4.00	\$5.00
6	2132 HAWKINS	2132 Hawkins	-	\$6.00 (Daily)	\$5.00
7	1411 S. TRYON	1411 S Tryon	\$145.00	\$8.00 (Daily)	\$12.00
8	1426 S. TRYON	1426 S Tryon	-	\$8.00 (Hourly)	\$12.00
9	1435 S. TRYON	1435 S Tryon	-	\$8.00 (Daily)	\$12.00



CHARLOTTE | SOUTH END

South End traces its roots back to a bustling industrial and manufacturing node which later transformed into a district appealing to startups and artists. Large tech companies and millennials soon followed because of the area's unique and authentic environment. Today, South End is home to countless multifamily developments, creative office projects, street and experiential retail, and is one of the most walkable mixed-use districts in the Southeast thanks to the Rail Trail, which provides pedestrian friendly access to all of South End. Furthermore, as the district matures, it is attracting an increasing number of corporate headquarters and large office hubs. This will ultimately make South End more resilient and sustainable, but will also further fuel long-term constraints of the existing parking inventory and drive additional transient parking usage within the district.





CENTRALLY LOCATED TRANSIT-ORIENTED DESTINATION

LYNX BLUE LINE LIGHT RAIL

Developed in 2007, the LYNX Blue Line Light Rail is the Charlotte region's first light rail service. It is 18.9 miles long and operates from I-485 to UNC Charlotte's main campus in University City. With 26 stations, the LYNX Blue Line provides a congestion free commute and seven day a week operations. The development of the LYNX Light Rail was paramount in the evolution of South End and created the transit oriented, highly connected mixed-use district that young professionals, corporations, and inbound new residents flock to today.

27,700+

DAILY RIDERS

18.9 MI

OF LIGHT RAIL
CONNECTIVITY

26

STATIONS

18TH

LARGEST LIGHT RAIL
SYSTEM IN THE U.S.

CHARLOTTE'S RAIL TRAIL

The Rail Trail is a 3.5 mile walking and biking path that runs alongside the LYNX Blue Line Light Rail. The Rail Trail has become an important part of Charlotte's urban fabric and connects thousands of South End residents that live and work within a stone's throw of the path. The trail is the pride of South End and provides access to walking, cycling, dining, drinking, and shopping, all positioned along the trail that is animated with public plazas and works of art.

200+

SHOPS AND
RESTAURANTS
WALKING DISTANCE OF
THE RAIL TRAIL

2,700+

DAILY USERS

34.5%

INCREASED USAGE
OVER THE PAST YEAR

3.5 MI

WALKING
& BIKING PATH



BELOW MARKET STORY WITH EMBEDDED UPSIDE

Lowe's Global Technology Center provides investors with a significantly below market story today, as well as at expiration when compared to other new office developments in South End. With asking rates for new construction projects in South End soon to breach the mid-\$40 per square foot mark, Lowe's Global Technology Center offers investors embedded upside at the end of Lowe's term. Additionally, market growth is on track to significantly outpace Lowe's 2.25% annual escalations over the next 15 years.

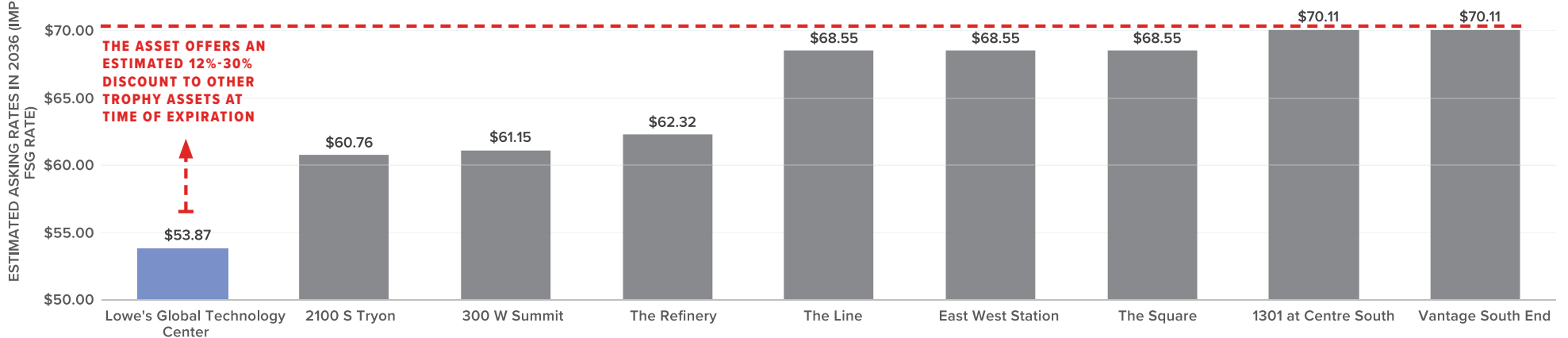
CERTAINTY OF RETENTION

Lowe's has invested a significant amount above their tenant allowance into the buildout of their space, showing their dedication to the location and plans for long-term tenancy.

As Lowe's focus on technology and e-commerce only continues to grow, the Global Technology Center will further cement itself as the foundation for the company's future growth. Their showpiece office tower will serve as a mission-critical hub for collaboration, creativity, and advancement for years to come.

The South End location was deliberately chosen by Lowe's executives due to its distinguished identity, exceptional transportation access, and unmatched retail ambiance which drives talent retention and employee satisfaction.

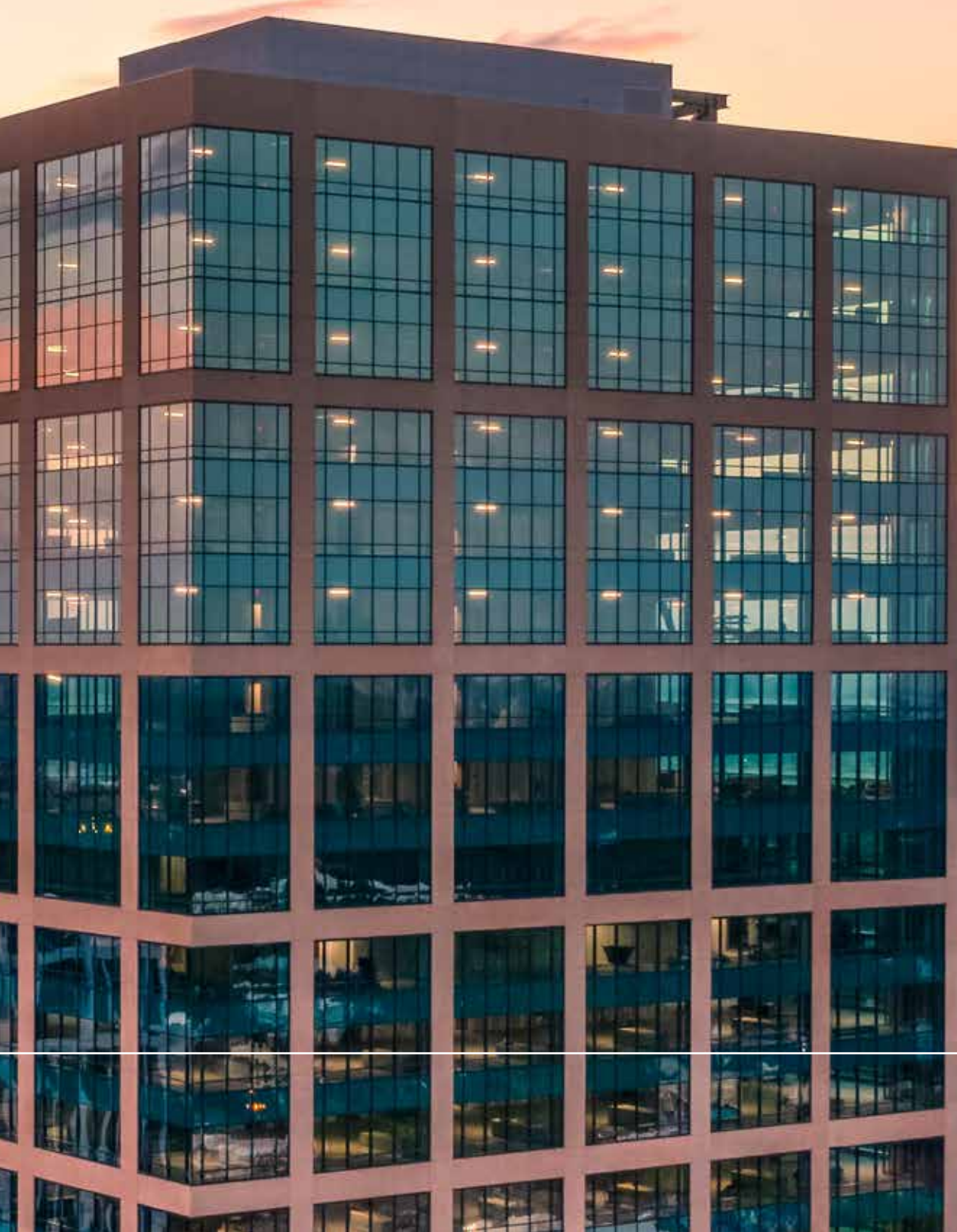
BELOW MARKET STORY TODAY & UPON LOWE'S ROLLOVER



RESIDUAL SUPPORT CONSIDERATIONS

In-place lease is backed by Lowe's credit (Moody's: Baa1) with no termination options or outs. Additionally, the Global Technology Center was thoughtfully constructed to allow for future multi-tenant conversion, leaving investors at ease. The asset was purposefully designed with open floor plates and no interior structural columns. These elements, paired with the breathtaking "top floor" views from every floor, make the asset a premier candidate for multi-tenant use if there were ever a need to do so.





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