

Media Release

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NEW LEASING ACTIVITY AT SPECTRUM PROPERTIES

Charlotte, NC - With 553,056 rentable square feet, BB&T Center is a 22-story high-rise ideally located along the entire 200 block of South College Street, between Third and Fourth Streets. The project includes a full floor of retail space which is the heart of the Overstreet Mall (a series of office buildings and shops connected by pedestrian bridges covering approximately nine city blocks), as well as a BB&T branch bank. The BB&T Center is a mixed-use project built in Charlotte's Central Business District in 1974 and is currently owned by CIM Urban REIT Properties VIII, L.P. and managed and leased by Spectrum Properties.

Spectrum Properties is pleased to announce several new leases within BB&T Center. Ted Lee and David Wells handled the transactions below on behalf of the owner, CIM Urban REIT Properties VIII, L.P.

Spectrum Properties welcomes Brad's Coffee Brews, Sandwiches and Stews to BB&T Center's Overstreet Mall. It currently serves the Manhattan area in New York and the BB&T Center location will be the first in North Carolina. The owner, The Restaurant Group, also introduced Fuel Pizza to our Charlotte region. They manage four other restaurants in New York including Nonna Restaurant, Campo, Firehouse and Jolina. Mr. Michael Chin with Tartan Realty Group, Inc., in Chicago, represented the eatery.

BB&T Center also signed a new lease with Signature Consultants in 12,311 RSF on the 14th floor. Signature Consultants specialize in providing expert staffing solutions with maximum efficiency and customer satisfaction. Mr. Mike Wiles with NAI Southern Real Estate represented the tenant.

The project also signed a new lease for 5,790 RSF on the 15th floor with Capital Advisors, who brokers long-term real estate financing throughout the Southeast and acts as the middleman between investors, mainly insurance companies. Mr. Caldwell Rose of Southern Real Estate represented the tenant.

Senior Vice President Ted Lee, who helped broker the transactions on behalf of the owners, said, "BB&T Center is a great project located in the heart of uptown Charlotte and we are very pleased to have this opportunity to add several key tenants to our broad tenant base. Even in a soft uptown market, BB&T Center is outperforming the marketplace." Spectrum Properties is a family of real estate services companies providing high quality development, leasing, management, construction management, project maintenance, investment sales, tenant representation and corporate services for institutional and private clients.