



LEGACY
UNION

 Highwoods®

INVESTMENTS

HIGHWOODS LEGACY UNION PORTFOLIO

720 PARKING GARAGE
DELIVERED 2019

BANK OF AMERICA TOWER
DELIVERED 2019, 96.0% OCCUPANCY

6 HUNDRED
DELIVERED 2025, 84.0% LEASED

SIX50
DELIVERED 2022, 97.1% OCCUPANCY

HIGHWOODS LEGACY UNION PORTFOLIO

6HUNDRED at LEGACY UNION

\$223.1M Total Investment

84% Leased

Stabilized NOI Estimate: \$17.5M to \$18.5M (Cash and GAAP)

IMPROVES PORTFOLIO QUALITY

- ✓ Acquisition of 411K SF Class AA office in strong BBD location in Charlotte
- ✓ Delivered in 2025
- ✓ Best-in-class amenities continue to improve HIW's Legacy Union portfolio

IMPROVES GROWTH RATE

- ✓ Strong potential for long-term rent growth plus healthy in-place annual rent escalators

FAVORABLE FINANCIAL IMPACT

- ✓ Attractive stabilized yield of ~8% for new construction
- ✓ Expected to be accretive to cash flow (~neutral to FFO) upon stabilization
- ✓ Leverage-neutral rotation of capital upon sale of non-core assets

STABLE, DIVERSIFIED CASH FLOW

- ✓ Over 12 years of acquired WALT provides cash flow stability with embedded growth

STRATEGIC FIT

- ✓ Increases vibrant mixed-use Uptown BBD exposure to 1.6M SF



OFFICE CUSTOMERS

**ROBINSON
BRADSHAW**

**AMERICAN
EXPRESS**

PIKE

LS3P

HIGHWOODS LEGACY UNION PORTFOLIO

6HUNDRED



HIGHWOODS LEGACY UNION PORTFOLIO



BANK OF AMERICA TOWER

SF: 835,000 | YEAR BUILT: 2019

96.0%

OCCUPANCY

>8 YRS

WEIGHTED AVG
LEASE TERM

\$44/SF

WTD AVG IN
PLACE RENTS

SIX50

SF: 367,000 | YEAR BUILT: 2022

97.1%

OCCUPANCY

>8 YRS

WEIGHTED AVG
LEASE TERM

\$43/SF

WTD AVG IN
PLACE RENTS

6HUNDRED

SF: 411,000 | YEAR BUILT: 2025

84%

LEASED

>12 YRS

WEIGHTED AVG
LEASE TERM

\$50/SF

WTD AVG
SIGNED RENTS

720 PARKING DECK

TOTAL SPACES: 3,057 | YEAR BUILT: 2019

~100%

MONTHLY
UTILIZATION

>8 YRS

WALT for MONTHLY
PARKERS