

PRESS RELEASE

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For more information:

Tom Fritsch
Senior Managing Director
CBRE | Raleigh & CBRE | Triad
919.831.8200
tom.fritsch@cbre-raleigh.com

Samantha Lublinkhof
Public Relations Specialist
CBRE | Raleigh
919.831.8202
samantha.lublinkhof@cbre-raleigh.com

Carolina Square Receives National Award from Association for Commuter Transportation

Raleigh, NC – August 20, 2019 – CBRE | Raleigh is pleased to join Northwood Ravin and Cousins Properties in announcing that Carolina Square in Chapel Hill, NC received the national award for Outstanding Building & Development for 2019 by the Association for Commuter Transportation (ACT) on the final day of ACT's International Conference in New York City on August 7.

The ACT recognizes and honors outstanding achievements in transportation demand management. There were over 100 nominations amongst the 15 categories for this year's annual awards. The Outstanding Building & Development award recognizes a multi-tenant facility that provide commuter friendly infrastructure, programs and services, and demonstrate clear metrics to measure reduction of single occupant vehicle trips during peak hours of traffic congestion.

Carolina Square is a signature mixed-use project located at 123 W. Franklin Street and has approximately 158,000 square feet of Class A office space, 246 luxury apartment units, 42,000 square feet of retail space and over 800 structured parking spaces. Major tenants in the development include the University of North Carolina at Chapel Hill, UNC Performing Arts, and the first urban Target in the state of North Carolina, as well as Chase Bank's first location in the Carolinas.

In addition to this recognition by ACT, Carolina Square was awarded the BOMA (Building Owners and Managers Association) TOBY (The Outstanding Building of the Year) award in the Mixed-Use category this year and was also named one of 2019's Best Workplaces for Commuters.

CBRE|Raleigh's property management team has been managing the account since the project's inception in 2014. The company's investor leasing group and retail services teams also lease the property.

About CBRE|Raleigh

CBRE|Raleigh is a CBRE office serving the Triangle region and is a joint venture between local principals and CBRE Group, Inc. The firm assists real estate owners, investors and occupiers by offering strategic advice and execution for property leasing and sales; property, facilities and project management; corporate services; debt and equity financing; investment management; valuation and appraisal; research and investment strategy; and consulting. In 2018, the Raleigh office completed \$1.9 billion of sales and leasing transactions. Please visit our website at www.cbre.us/raleigh.

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