

PRESS RELEASE

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Carolina Square Wins Regional BOMA TOBY Award

Raleigh, NC –April 4, 2019 – CBRE|Raleigh is pleased to join Northwood Ravin and Cousins Properties in announcing that Carolina Square in Chapel Hill, NC has won the BOMA (Building Owners and Managers Association) TOBY (The Outstanding Building of the Year) award in the Mixed-Use category at the BOMA Southern Regional Conference in Savannah, GA.

The Outstanding Building of the Year (TOBY®) Awards is the most prestigious and comprehensive program of its kind in the commercial real estate industry recognizing quality in commercial buildings and rewarding excellence in building management. During the competition, all facets of a building's operations are thoroughly evaluated. Buildings are judged on everything from community involvement, tenant relations and site management to environmental and "green" policies and procedures.

Carolina Square competed against other mixed-use properties throughout the Southeast, including entrants from the Fort Lauderdale + Palm Beaches and Miami-Dade BOMA chapters. The CBRE|Raleigh Property Management team of Melanie Rivera, Real Estate Manager, Hannah Perry, Real Estate Administrator, and Mark Stanley, Building Engineer, are responsible for the day-to-day operations of the office and retail portions of property, while Northwood Ravin manages the residential portion.

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, b.good, Pizza Press, Alumni Hall, Francesca's and the first urban Target in the state of North Carolina. Recent retail openings include Arrow barbershop and Purvelo spinning. JP Morgan Chase will open the first triangle branch early this summer.

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 2017, the Raleigh office completed \$2.2 billion of sales and leasing transactions. Please visit our website at www.cbre.us/raleigh.

About CBRE Group, Inc.

CBRE Group, Inc. (NYSE:CBRE), a Fortune 500 and S&P 500 company headquartered in Los Angeles, is the world's largest commercial real estate services and investment firm (based on 2018 revenue). The company has more than 90,000 employees (excluding affiliates) and serves real estate investors and occupiers through more than 480 offices (excluding affiliates) worldwide. CBRE offers a broad range of integrated services, including facilities, transaction and project management; property management; investment management; appraisal and valuation; property leasing; strategic consulting; property sales; mortgage services and development services. Please visit our website at www.cbre.us.

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