



TRANSWESTERN

REAL ESTATE
SERVICES



TRÄD TOWERS

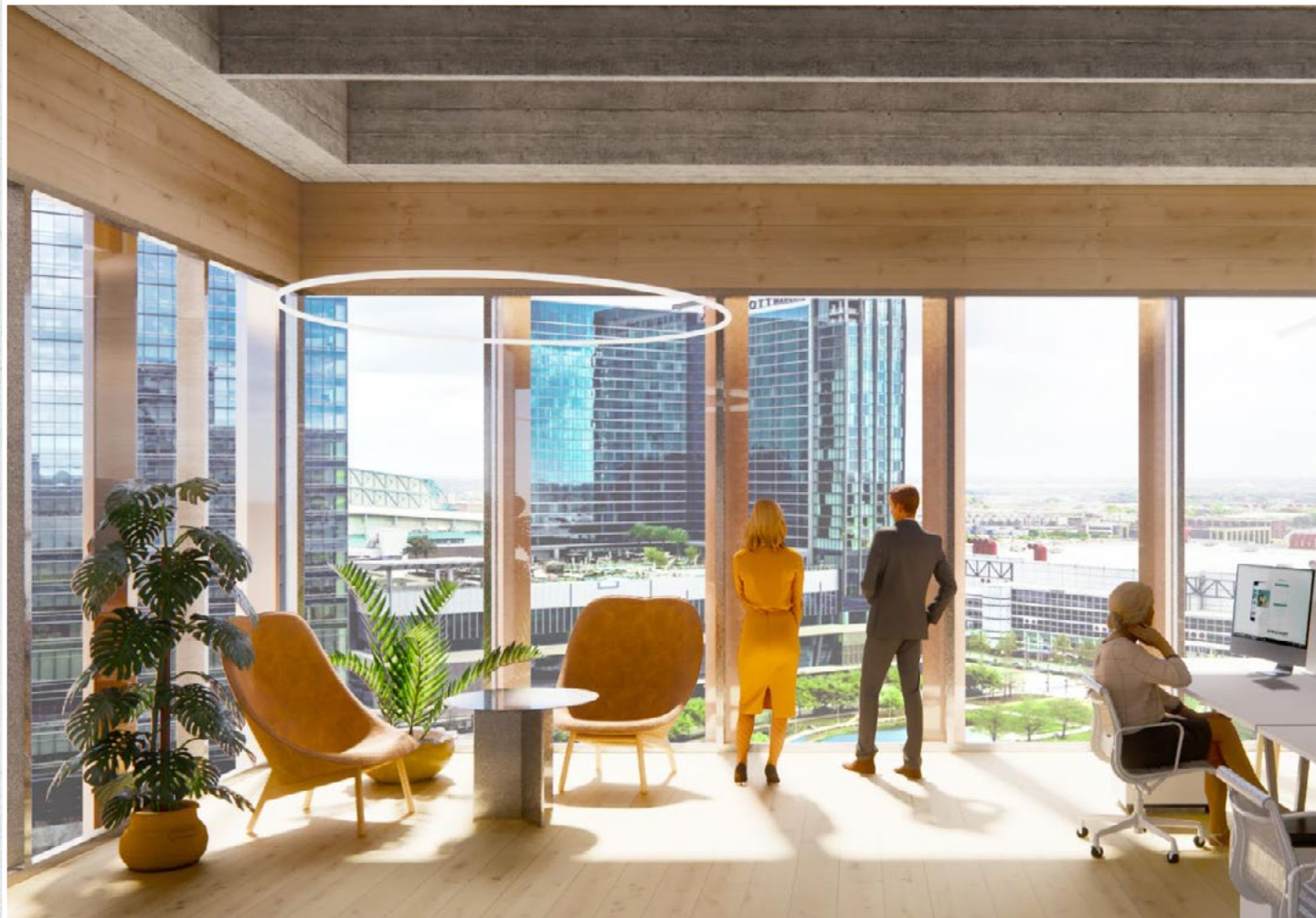


SKANSKA

SKANSKA

TRÄD
TOWERS


TRANSWESTERN
REAL ESTATE
SERVICES



Industry Expertise and Experience

Proposed Solutions and Strategies

Culture

Diversity

Pricing and Design Feedback

Fees

SKANSKA


TRANSWESTERN

REAL ESTATE
SERVICES

CONTENTS

1. INDUSTRY EXPERIENCE AND EXPERIENCE



A. Leasing Team's History

THE TRANSWESTERN TEAM

TOP NATIONAL LEASING TEAM



ERIC ANDERSON

Executive Vice President

- + Recipient of the 2007 and 2019 HOLBA Office Leasing Broker of the Year Award
- + Transwestern National Top Producer four separate years
- + Top Transwestern Producer in Houston for 23 separate years



TYLER GARRETT

Senior Vice President

- + Has leased 5 new construction projects from design to lease up
- + In-house leasing experience brings ownership perspective
- + Over \$1B in lease transaction value executed during career
- + HBJ Heavy Hitter 2016-2019, Transwestern Champion's Club 2018 & 2019



PARKER BURKETT

Vice President

- + Completed the lease up of 3 new office construction projects
- + HBJ Heavy Hitter 2019
- + Recipient of Transwestern's Rising Star Award in 2017



KATY GRAGG

Senior Associate

- + Recipient of the 2019 HOLBA Landlord Representative - Rising Star Award
- + HBJ Heavy Hitter 2019
- + Awarded Transwestern's 2017 Newcomer Award for contributions to the organization

In 2019, the Team completed approx. 1.1 million SF of lease transaction with an aggregate value exceeding \$292 million

62 TOTAL YEARS OF COMMERCIAL REAL ESTATE EXPERIENCE

35 ANCHOR TENANT DEALS RANGING IN SIZE OF 50,000-586,000 SF

UNPARALLELED ANCHOR TENANT SUCCESS AND BROKER RELATIONSHIPS

5.6 M SF IN TOTAL

EXTENSIVE NEW CLASS A CONSTRUCTION LEASING EXPERIENCE

UNPARALLELED ACCESS

Best ideas, thinking and data from around the country

HIRE US...GET ALL OF US

REGIONAL LEADERSHIP

Kevin Roberts
President, Southwest

EXECUTIVE LEADERSHIP

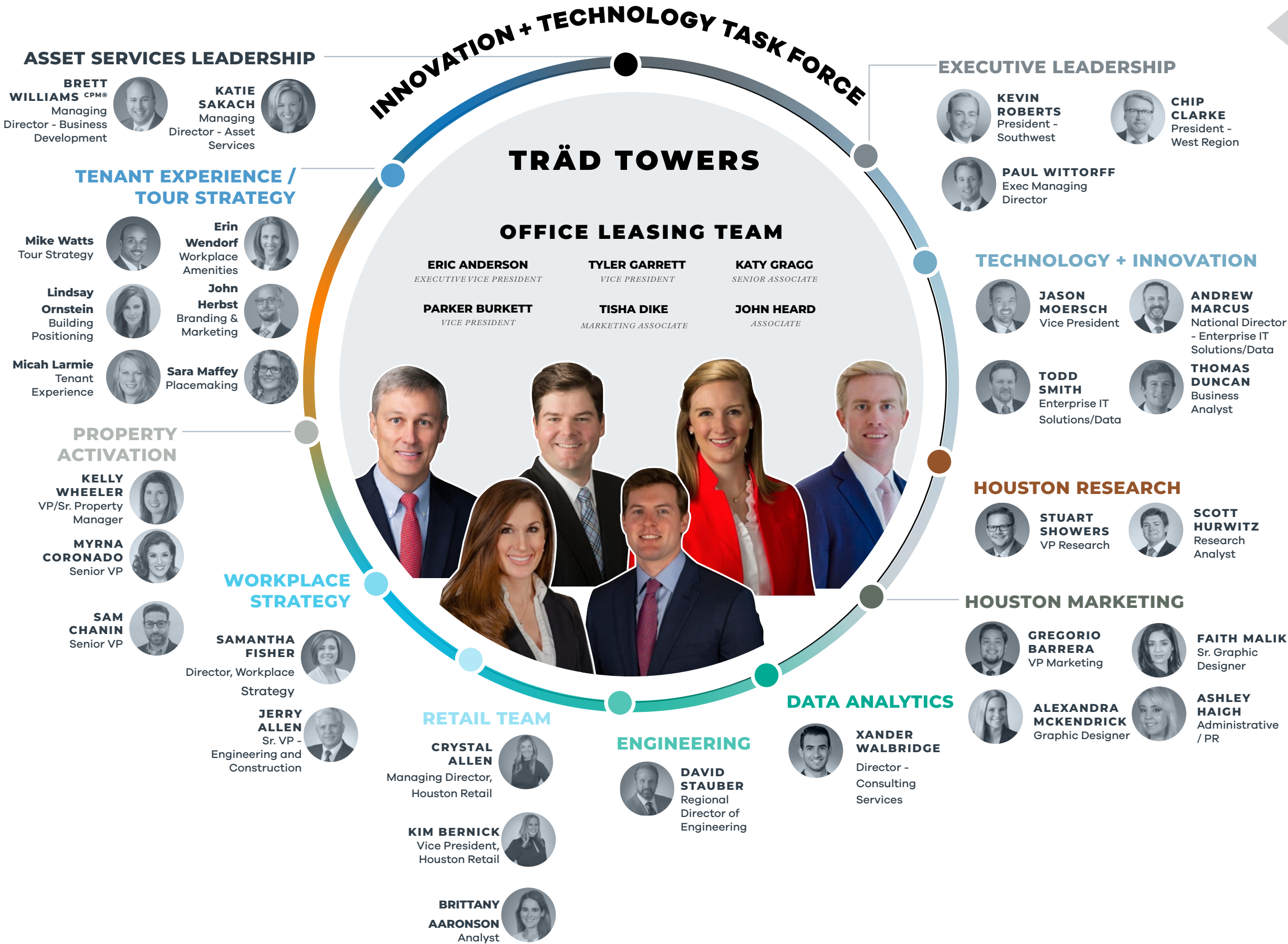
Tom Lawyer
President, TRS

Larry Heard
CEO

Steve Harding
CFO

Robert Duncan
Chairman

Jody Jiles
Director of Business Development



CBD EXPERIENCE



800 BELL
1,300,000 SF



GREEN STREET
260,000 SF



5 HOUSTON CENTER
580,875 SF



811 MAIN
973,000 SF



PENNZOIL
1,360,738 SF

GROUND UP

DEVELOPMENT LEASING EXPERIENCE



WESTWAY II



3009 POST OAK BLVD



ELDRIDGE OAKS



POLK DISTRICT



TOWER 5



RESEARCH FOREST LAKESIDE - BLDG 9



WESTGATE



RIVER OAKS DISTRICT



WEST MEMORIAL PLACE



WESTWAY PLAZA

ANCHOR CBD TENANTS



UNIQUE PROCESS

26 NEW PROJECTS

CREATE AND CONVEY THE VISION

26 ANCHOR TENANTS

INTEGRATE ALL RESOURCES

CONFLICTS/COMPETING ASSETS

811 MAIN ST

Eric Anderson | John Heard



Rentable Building Area 973,861
 Total Vacant Available 60,848
 Gross Rate: \$51.00-\$53.00

LEASE ROLL

2021	2022	2023	2024	2025
61,238	76,573	151,276	0	0

PENNZOIL PLACE

Eric Anderson | Tyler Garrett



Rentable Building Area 1,342,124
 Total Vacant Available 417,823
 Gross Rate: \$38.00-\$39.00

LEASE ROLL - 700 MILAM

2021	2022	2023	2024	2025
20,473	40,994	0	0	20,402

LEASE ROLL - 711 LOUISIANA

2021	2022	2023	2024	2025
52,221	8,225	4,890	10,715	42,559

5 HOUSTON CENTER

Eric Anderson | Tyler Garrett | Katy Gragg



Rentable Building Area 580,875
 Total Vacant Available 187,765
 Gross Rate: \$46.00-\$48.00

LEASE ROLL

2021	2022	2023	2024	2025
0	0	64,878	7,850	23,282

800 BELL

Eric Anderson | David Baker



Rentable Building Area 1,314,350
 Total Vacant Available 1,314,350
 Gross Rate: \$42.00

811 MAIN

95% leased. No lease roll from 2024-2027

PENNZOIL PLACE

Different location and product type

5 HOUSTON CENTER

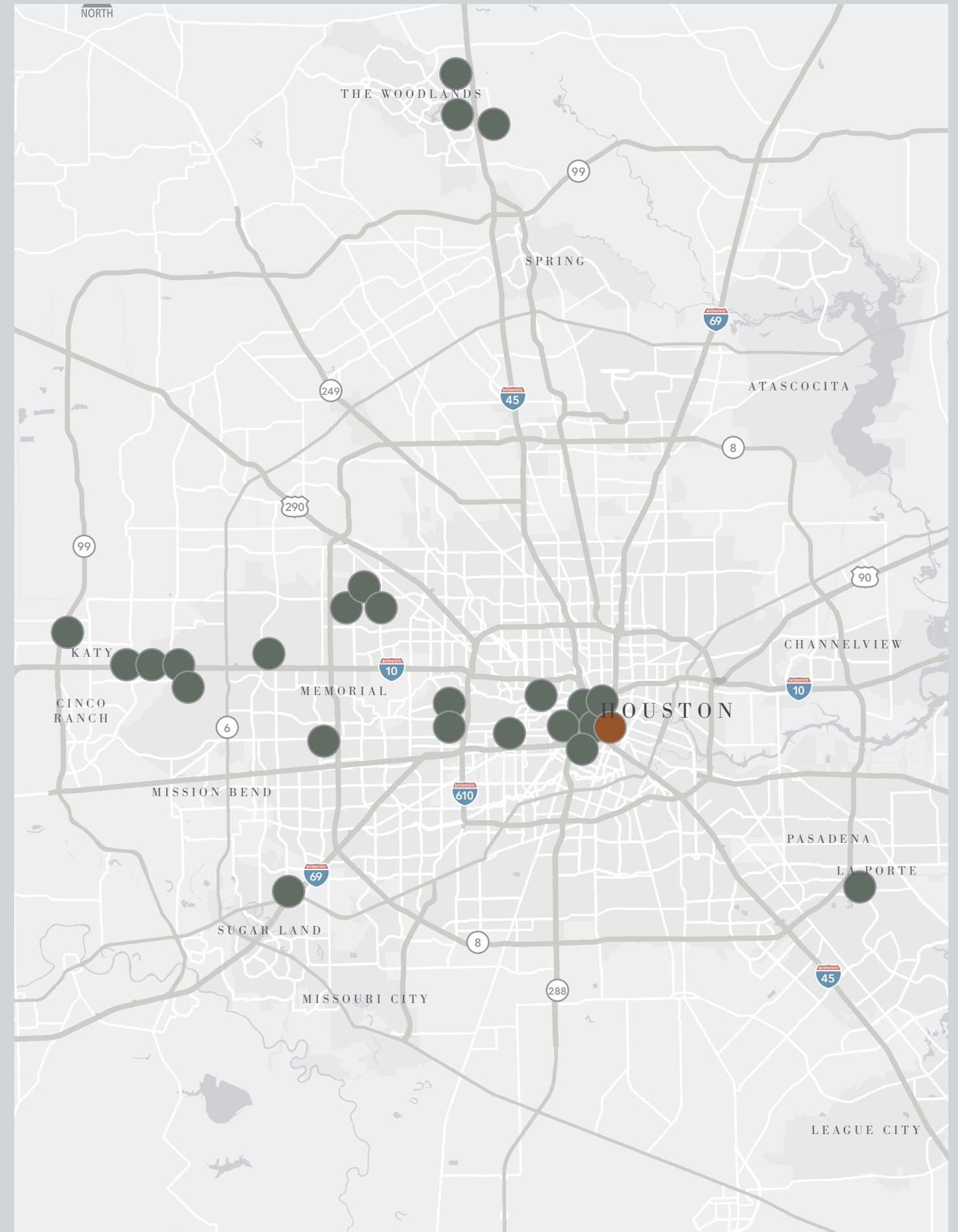
Ownership's goal is for a near term exit

800 BELL

Requires 700,000 SF PreLease

CAPACITY AND COVERAGE

BUILDING NAME	BUILDING ADDRESS	AGENT/TEAM	DIRECT AVAILABILITY %	SF RBA
1900 West Loop S	1900 West Loop South	Anderson/Garrett	14.6%	411,243
21 Waterway	21 Waterway Ave	Anderson/Gragg	1.0%	102,816
55 Waugh	55 Waugh	Anderson/Garrett/ Burkett	11.3%	248,457
Four Oaks Place	1300 Post Oak Blvd	Anderson/ Garrett/Baker	30.6%	491,254
	1330 Post Oak Blvd		27.2%	588,531
	1360 Post Oak Blvd		0.0%	496,608
	1400 Post Oak Blvd		18.1%	168,420
One & Two Westway	11125 W Equity Drive	Anderson/Gragg	25.5%	98,223
	11025 W Equity Drive		0.0%	95,700
Waterway I & II	10003 Woodloch Forest Dr	Anderson/Garrett/ Burkett	0.0%	223,804
	10001 Woodloch Forest Dr		40.1%	142,270
Westgate I, II, & III	17220 Katy Freeway	Anderson/Garrett	1.9%	248,707
	17320 Katy Freeway		0.0%	186,288
	17325 Park Row Rd		0.0%	225,518
5 Houston Center	1401 McKinney St.	Anderson/ Garrett/Gragg	28.9%	580,875
Pennzoil Place	700 Milam St (North Tower)	Anderson/Garrett	25.0%	694,021
	711 Louisiana St (South Tower)		44.8%	666,762
11000 Equity	11000 Equity	Anderson/Garrett	0.0%	63,693
The RO	3120 Buffalo Speedway	Anderson/ Garrett/Gragg	100%	303,433
Research Forest Lakeside I, III & IX	9501 Lakeside Blvd	Anderson/Garrett/ Burkett	100%	75,225
	9500 Lakeside Blvd		100%	360,000
	9709 Lakeside Blvd		100%	139,000
Energy Center One	585 N Dairy Ashford	Anderson/ Garrett/Gragg	48.5%	332,000
811 Main	811 Main St	Anderson/Heard	7.4%	972,474
Westchase Park I & II	3700 W Sam Houston Pky S	Anderson/ Burkett/Gragg	31.4%	276,690
	3600 W Sam Houston Pky S		42.9%	293,135
17000 Katy Fwy	17000 Katy Fwy	Anderson/Burkett	66%	174,469
4650 Westway Park	4650 Westway Park	Anderson/Burkett	0.0%	161,000
Grandway West I, II & IV	1904 Grand Parkway N	Anderson/Burkett	0.0%	86,800
	2002 Grand Parkway N		13.7%	124,295
	2322 West Grand Pkwy N		0.0%	86,800
Kurland	12301 Kurland Dr	Anderson/Burkett	0.0%	222,400
	12301 Kurland Dr - Annex		0.0%	16,000
800 Bell	800 Bell	Anderson	100%	1,314,350
Polk District	2410 Polk St	Anderson/ Garrett/Gragg	100%	70,000



2. PROPOSED SOLUTIONS AND STRATEGIES

A. *Detailed List of Strategy, Methodology and Implementation Plan for Leasing Goals*

LEASING STRATEGY AND GOALS

STRATEGY:

WHO ARE TRÄD TOWERS' FUTURE TENANTS

- + Target large tenants throughout the city. The project is highly distinctive, so there is an opportunity to cherry pick key larger users from throughout the city that are the right fit for this project.
- + Target national users for potential secondary locations by reaching out to top brokers in other markets, and leveraging Transwestern's national network.
- + Design and carry out an ambitious marketing effort that is dynamic, high-end, tailored and experiential.

IMPLEMENTATION:

HOW WE WILL IDENTIFY AND SECURE THEM

- + Our city-wide coverage and capacity lends itself extremely well to this assignment. The project itself is highly complementary to our existing portfolio. We have zero direct conflicts, we have capacity since we've successfully leased several of our large vacancies, and we see deals from across the city and would direct those that may be a fit to Träd Towers.

METHODOLOGY:

WHAT OUR TEAM WILL DO DIFFERENTLY

- + We have strategic, superior broker relationships. Our ages and relationships provide full coverage of the tenant-rep brokerage teams in Houston. We have relationships with every team, and we will know of every deal looking in Houston and have the positive relationships to facilitate the negotiation process and secure the right tenants. Also, we are not beholden to a certain tenant-rep team due to Transwestern's Houston team being much more landlord-focused.
- + Our team outperforms our competitors with hustle, horsepower, creativity and integrity. We bring all of these components to every assignment in a way that is unparalleled. Tenant-rep brokers consistently provide outstanding feedback on what it's like to work with us and we encourage you to ask around.
- + We have a personal connection and vision for this project. We work in the east side of Downtown and understand the pulse and character of the district. We are users of the types of retailers in the market and enjoy taking advantage of the sports and entertainment venues that electrify this area. We also represent various demographics that have different needs that will reflect those of prospective tenants, so we understand what amenities need to be offered. We understand and appreciate the attraction to this area and will consult as such.
- + We have an ownership mentality based on experience. We know this is of the utmost importance to you. On the third-party leasing side, we have a diverse array of clients who all have different goals, and we always curate our strategy to work toward the particulars of that goal. We are able to structure deals that will benefit Skanksa's objective for the asset for an extremely successful conclusion.

KEY DIFFERENTIATORS

EMBRACE THE INHERENT ATTRIBUTES



WALKABLE

The building is within a stone's throw of street-level shops, Park Shops, Phoenicia, numerous hotels, Discovery Green, the Toyota Center, Minute Maid Park and The George R. Brown Convention Center



LOCATION

Surrounded by retail and restaurants in Downtown Houston's emerging East End

WELLNESS

Modern fitness centers are differentiated by natural light and the latest technology and equipment



DESIGN

Architecturally significant for the city with breathtaking, unparalleled views



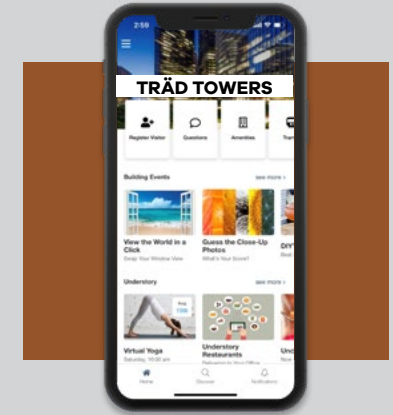
GREENSPACE

Blur the boundaries between the indoor and outdoor experience



CONNECTED

The building app will highlight Discovery Green programming, contain parking technology and emphasize tenant accessibility



SUSTAINABLE

Fitwel, WELL and LEED Platinum Design are unique within the Houston market and will help attract tenants from markets where these are more common



INNOVATIVE

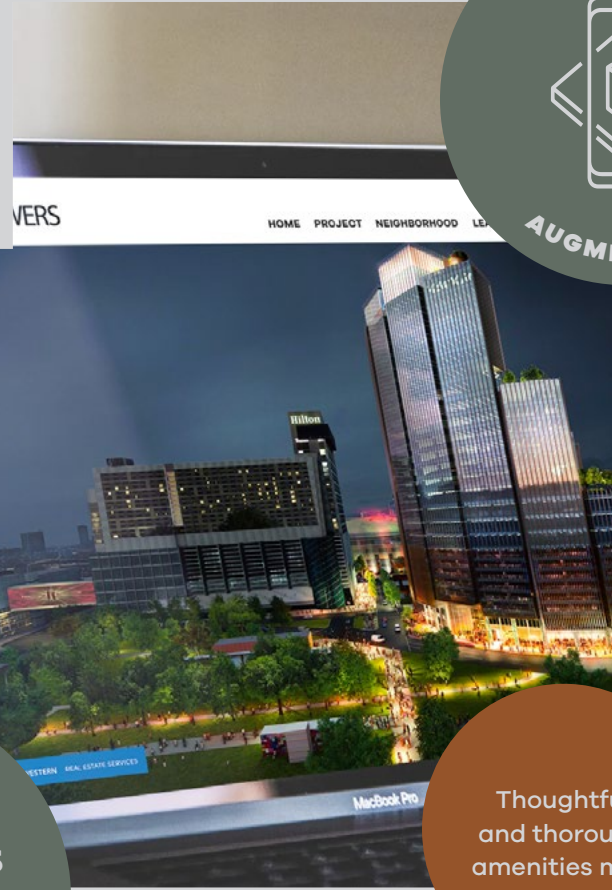
Design showcases the best views, and lays out efficiently



IN HOUSE AND ALWAYS CUSTOM

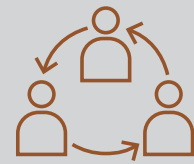
WEBSITE >

Interactive, Energized and Updated Customer Roadmap



TENANT PITCH DECKS

Customized Big Tenant Presentations



OUTREACH

Broker & Researcher Events

BROCHURES

Custom electronic/print brochures



Thoughtful and thorough amenities map

EBLASTS

A series of eblasts to spotlight spaces, amenities, buildings, and the complex attributes



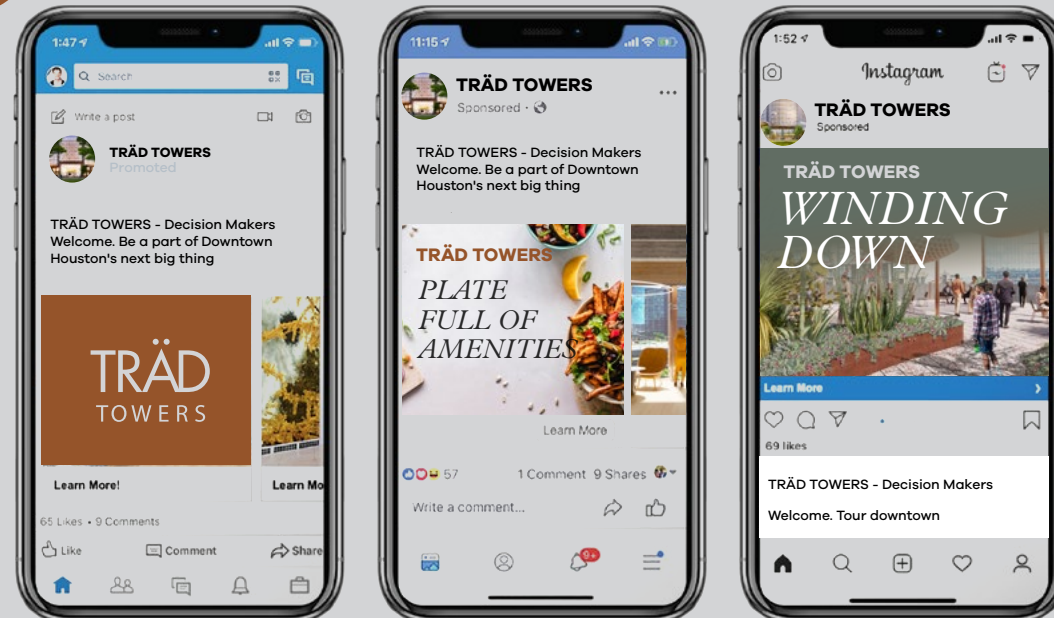
STRATEGIC PRESENTATION POP-UP

Maximize Tour Experience & Branded Giveaways to reinforce the brand



< ADS

Top of Mind Digital Ad Campaign (social media + local/national media outlets)



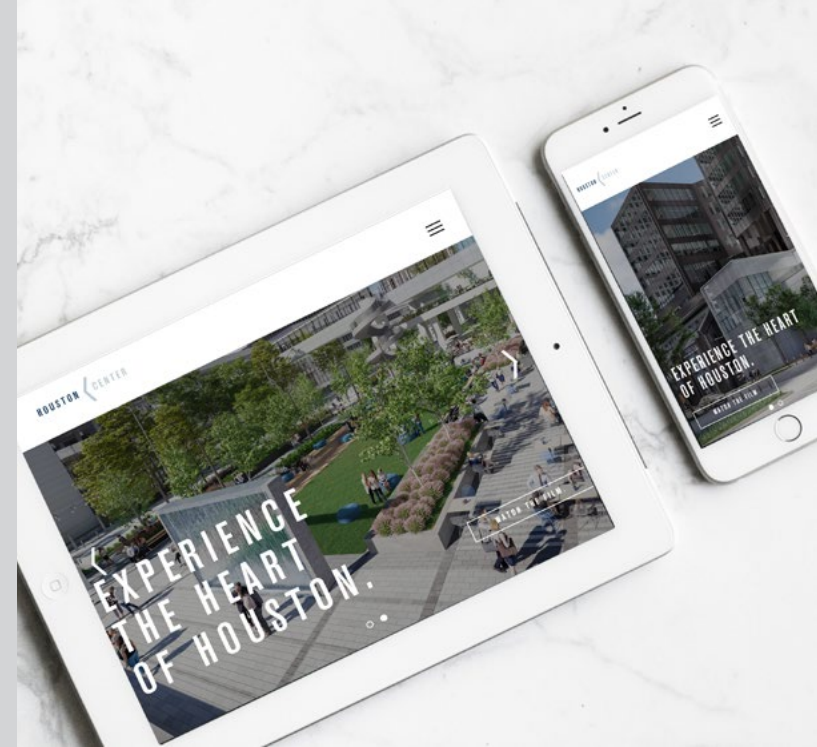
PRESS

Maintain high level of visibility for the project through aggressive advertising/public relations campaigns

FULL SERVICE MARKETING CAPABILITIES

Transwestern's Houston Marketing and Media Relations team delivers award-winning creative services that allows projects to surpass their investment goals. Our global reach continues to grow, and our ownership approach to marketing properties will always be people-driven and client-focused.

THIS IS A COLLECTION OF OUR WORK. THIS IS WHAT WE DO.



AWARDS & ACCOLADES

CRYSTAL AWARDS FINALIST

GOLD AWARD

TRANSWESTERN'S MARKETING
TEAM OF THE YEAR



1ST
OUT OF 35 NATIONAL
LOCATIONS

SMPS HOUSTON AWARDS GALA

BEST IN SHOW | HOUSTON CENTER

1ST PLACE IN SPECIAL EVENTS | PENNZOIL PLACE

2ND PLACE IN SPECIAL EVENTS | TRENDLINES® HOUSTON



Faith has a passion for all things art and has spent the last 15 years creating meaningful designs.



A graphic design warrior, Alexandra's can-do attitude and 13 years of experience delivering memorable graphics through great design.



A wordsmith with a love for meaningful copywriting, content creation, and crafting press releases that celebrate Transwestern's stories of success.



A knack for curated design experiences and avid sketcher. Gregorio leads the team and is responsible for all things marketing.

3. CULTURE



EMPOWERING GOOD PEOPLE TO DO EXTRAORDINARY THINGS TOGETHER.

KNOWLEDGE | CHEMISTRY | SYNERGY | EXPERIENCE

A. Summary of the Culture of Your Firm

GAME CHANGING CULTURE

EMPOWERING GOOD PEOPLE TO DO EXTRAORDINARY THINGS TOGETHER.

Since its founding in 1978, Transwestern has relied on the good character of its team members to guide individual and collective actions, and to foster collaboration that produces results that exceed client expectations.

The firm's purpose statement, "Empowering good people to do extraordinary things together," encapsulates our culture and inspires team members to strive for excellence in everything they do. This encompasses the work we do for clients as well as the ways we conduct ourselves in the world we all share.

Our attitudes and actions regarding the environment, diversity and inclusion, and the betterment of our communities demonstrate Transwestern's commitment to continuous improvement and lifelong learning.



WOMEN
MILLENNIALS
DIVERSITY



Recognized as a "Best Place to Work" across the country, and by Fortune as a Great Place to Work for Millennials, women, camaraderie and diversity.

MULTI-YEAR WINNERS

ATLANTA	AUSTIN	BOSTON	CHICAGO	NEW JERSEY
7 YEARS	3 YEARS	7 YEARS	11 YEARS	8 YEARS
NEW YORK	PHOENIX	SAN ANTONIO	DALLAS	HOUSTON
3 YEARS	6 YEARS	10 YEARS	9 YEARS	19 YEARS
LOS ANGELES	NATIONAL	SAN FRANCISCO	TEXAS	WASHINGTON DC
9 YEARS	11 YEARS	3 YEARS	11 YEARS	3 YEARS



Code of Ethics and Standards of Conduct

Chapter IV

CODE OF ETHICS

Integrity is the heart of Transwestern's credo. It is the hallmark of our success. Our ethical principles are based upon the unwavering integrity of Transwestern and its team members. We expect that Team Transwestern will be known for honesty, strong moral character, commitment and competence.

Ethics is the set of moral principles that guide our behaviors on a daily basis and is based both on written and unwritten codes of principles and values described within this policy. Furthermore Transwestern follows proper business policies and practices regarding Business Ethics, an applied ethics or professional ethics that examines ethical principles and moral or ethical problems that arise in our business environment. Transwestern's practice of business ethics applies to all aspects of our business conduct and is relevant to the conduct of you, as an individual and the entire organization.

It is your responsibility to achieve the highest possible professional and ethical standards in our business dealings. Make certain that our clients, investment partners, tenants, vendors and all other business associates can count on you to do what you say you will do. Represent our team well and make us proud.

You are also encouraged to speak confidentially with your Supervisor, department head, or the Human Resources Department about any breach or suspected compromise of any ethical standard, without fear of recrimination. See How to Report a Potential Ethics or Standards Violation and Anti-Retaliation Protection section below.

Vendor Code of Ethics

Our business is such that we will also require our team members, when assigned to specific client sites, to receive, read, agree to and abide by the client's specific Vendor Code of Ethics. Such standards may be more stringent than what appears within this policy, including zero tolerance no gift acceptance which Transwestern has adopted as required by our client. These clients include both public sector clients and private clients and are expanding on a regular basis. When you are assigned to a client site it is your obligation to be aware of, and abide by, the Code of Ethics policies established by our clients. In addition to Transwestern's policies, TW will hold our team members accountable to the client's policies.

Conflicts of Interest

We must all be committed to protecting Transwestern's reputation and business interests. Since it may not always be clear-cut whether a situation involves conflicts of interest, guidelines have been established to help insure that our business relationships are beyond reproach.

If you own either a direct or indirect interest in commercial real estate, or if you wish to purchase commercial real estate, you must obtain the prior written consent of your market leader. In addition, as required by client policy, you cannot have 10% or greater interest in any firm doing business with the client.



Client policy when stricter, will supersede in this matter.

You may not solicit or participate in third party vendor services provided by close relatives and/or significant personal relationships without written approval by your city leader or business unit senior executive.

You may not participate in businesses that perform services or provide goods for Transwestern – except when prior written approval has been granted by your city leader or business unit senior executive.

Transwestern equipment, supplies and/or vendors should not be used for outside activities, or contracted with for personal use, without the prior written approval of your Supervisor.

You are expected to use good judgment and seek the advice of senior management when there may be the potential for a conflict of interest.

Obligation to Disclose Conflicts of Interest

It is Transwestern's obligation to our clients to disclose all known conflicts of interest. Transwestern personnel who interact with clients have a responsibility to identify and disclose any actual or potential conflict(s) of interest that may exist. Disclosure of all conflicts of interest is required even where we have employed other measures to manage the conflicts and those measures have mitigated the risk of any damage to a client's interests.

Our team members are expected, upon learning of, or suspicion of, any policy violation to immediately escalate any questions regarding how to address conflicts of interest to their managers, who may further escalate the matter to other senior executives. Failure to report is a violation and under certain circumstances, policy violations could result in termination and criminal penalties. As our Public Sector clients are held to stricter standards, policy violations may lead to criminal charges. We may also secure the advice and counsel of our Legal Partners.

Gifts and Favors

It is not permitted and may be unlawful to give, offer, or promise anything over \$250 of value for the purpose of influencing someone in connection with Transwestern business. Similarly, it is not permitted and may be unlawful to solicit, demand or accept anything over \$250 of value with the intent of being influenced or rewarded in connection with Company business. Therefore, you may not give or receive any gift or favor if it could reasonably be viewed as being done to gain a business advantage.

Gifts, gifts-in-kind or services valued in excess of \$250 may not be accepted without prior written supervisory approval. Occasional invitations for meals and tickets to sporting, musical or cultural events may be accepted. If there is any question about the propriety of accepting invitations or tickets, consult with your Supervisor.

For team members supporting specific clients, the client specific policies concerning gifts and favors must be followed.

Public Sector Clients

Public Sector clients are held to stricter standards and as such, have a zero-tolerance policy that exclude gifts or favors of any value. This includes the acceptance of gifts or bribes in exchange for favors. Transwestern has adopted a zero tolerance policy for such Public Sector clients, and where required by



Code of Ethics and Standards of Conduct

private clients, in our portfolio. Transwestern will hold all team members assigned to these clients accountable to these stricter standards.

Outside Employment

We expect team members to be hard working, dedicated and loyal. Consequently, all team members are generally discouraged from taking outside employment during our regular workweek, since outside employment interests or activities may adversely impact job performance and impartiality. Under certain circumstances, outside employment may present a conflict of interest. Outside employment may also limit your availability for important assignments that may temporarily require an adjusted work schedule or overtime.

You are expected to refrain from engaging in outside employment or activities that may interfere or compete with Transwestern's interests. In the event that it becomes necessary to seek part-time employment of any kind, prior written approval must be granted by your city leader or business unit senior executive.

STANDARDS OF CONDUCT

Transwestern expects you to follow rules of conduct that will protect the interests and safety of all team members and provide the best possible work environment.

Violations of Transwestern's code of ethics and professional standards may result in disciplinary action, up to and including termination of employment. The following may be considered by Transwestern when determining appropriate action:

- the seriousness of the infraction;
- the past record of the team member;
- the circumstances surrounding the matter; and
- other factors deemed relevant by Transwestern in its discretion.

Although there is no way to identify every possible violation of conduct standards, below is a **partial** list of infractions that will result in disciplinary action, up to and including termination. This list should not be viewed as all-inclusive or limiting Transwestern's right to terminate employment at any time.

Behavior and conduct that Transwestern considers inappropriate include, but are not limited to, the following:

1. Theft or inappropriate removal or possession of property
 2. Receiving or paying bribes in exchange for favors
 3. Alteration of, falsification of, or tampering with Company records including timekeeping documents, regardless of what form those records are in (i.e. electronic or paper)
 4. Intoxication/drug use (excludes prescription medications that are being used as prescribed)
 5. Being at work in an unfit condition
 6. Bringing and/or possessing alcohol to work or on the job. Excludes alcoholic gifts, not to be consumed on the job.
 7. Bringing and/or possessing illegal drugs to work or on the job.
-



Code of Ethics and Standards of Conduct

8. Drinking alcohol on Transwestern premises, excluding company sponsored events with management approval.
9. Using/taking and/or possessing illegal drugs on Transwestern premises.
10. Inappropriate behavior and/or conduct at company sponsored events or professional events representing Transwestern.
11. Operating a Transwestern vehicle or equipment while under the influence of alcohol or illegal drugs.
12. Insubordination, disrespectful conduct or attitude toward a Supervisor, or failure to follow a directive from a Supervisor
13. Engaging in unlawful discrimination
14. Sexual or other unlawful harassment of any kind
15. Possession of dangerous or unauthorized materials, such as explosives or firearms, as well as possession of contraband or pornographic material in the workplace
16. Excessive absenteeism or any absence without notice given to supervisor prior to scheduled start time
17. Habitual or excessive tardiness
18. Unauthorized absence from work station during the workday
19. Sleeping during working hours
20. Unauthorized use of telephones, mail system, computer system or other Transwestern equipment
21. Unauthorized disclosure of business "secrets," proprietary information or confidential information
22. Removing Transwestern records or other property from company premises without written authorization
23. Unsatisfactory performance or conduct
24. Misrepresentations, falsifications or material omissions made on the Employment Application or any other records
25. Failure to work scheduled overtime or overtime worked without prior authorization
26. Violation of safety guidelines
27. Improper, careless, negligent, destructive or unsafe use or operation of equipment
28. Unsafe driving practices and/or excess or avoidable traffic and parking violations
29. Abuse of the business travel expense policy
30. Failure or refusal to cooperate with any Transwestern investigation
31. Conflicts of Interest violations
32. Using email or other methods of communication that are not maintained by Transwestern to conduct Transwestern business.
33. Violations of Transwestern policies outlined in the Team Member Handbook

Notice of Criminal Arrest or Conviction

In some circumstances, if an employee engages in unlawful conduct outside of work, such conduct may be detrimental to our business interests and reputation. As a result, we generally require that you notify Company Human Resources in writing, as soon as practicable but no later than 5 business days, if you are arrested or convicted of: (1) any violation of a criminal drug statute; (2) any crime which has led or may lead



Code of Ethics and Standards of Conduct

to registration as a sex offender in any state; (3) any violent crime including assault, battery, rape, harassment, stalking, etc.; (4) any federal crime; or (5) any other felony. An arrest or conviction during employment will not automatically disqualify you from continued employment, but an arrest or conviction may be grounds for disciplinary action, up to and including termination. We retain full discretion to evaluate the arrest or conviction information and require your full cooperation in order to assess the significance of any such arrest or conviction. This policy is subject to modification and superseded wherever required by state or municipal law.

Personal Relationships

Favoritism and special relationships have no place in Transwestern's business environment. Several restrictions apply to hiring, managing, transferring and promoting relatives, significant others, and close personal friends. For purposes of this particular policy, relatives are defined as spouses, children, sisters, brothers, parents, aunts, uncles, cousins and other persons related by marriage.

Transwestern also discourages team members from dating or developing close personal relationships with other Transwestern team members. In the event that a personal relationship exists between two or more team members, action may include, without limitation, transfer of one or more affected team members.

Relatives, significant others, and close personal friends may not perform services or provide goods for Transwestern – except when the relationship is fully disclosed and when prior written approval has been granted by the appropriate city leader or business unit senior executive.

Confidential and Proprietary Information

As a member of Team Transwestern, you share the responsibility for protecting confidential and proprietary information. Proprietary information includes, but is not limited to all data, documents, methods, processes, systems, customer lists, strategies, policies, procedures, practices, improvements, diagrams, architectural drawings, equipment, software, programs and other information that is conceived, developed or discovered during your employment with Transwestern, or with the use of Transwestern information, data, materials, equipment, facilities or time. This information, no matter how it is summarized, reproduced, or stored, is confidential and remains the property of Transwestern. You may not convert or use either confidential or proprietary information developed by Transwestern for anything other than Transwestern work assignments. Proprietary information shall not be stored or distributed using any other systems other than systems maintained by Transwestern.

Because of the importance of protecting confidential and proprietary information, certain team members may be asked to sign Confidentiality Agreements. If you have any questions about what constitutes proprietary or confidential information or how to best protect it, contact Transwestern's general counsel in the Houston office.

How to Report a Potential Ethics or Standards Violation and Anti-Retaliation Protection

Reporting a suspected violation of this Code of Ethics and Standards of Conduct policy may be somewhat sensitive or even uncomfortable. Please remember that any violation could have a profound adverse effect on the communities in which we live and work, on our clients, investors, and co-workers, and our very livelihood, both individually and as a Company. All suspected violations of this Code of Ethics and Standards of Conduct policy must be reported promptly. In fact, failure to do so, itself, will be treated as a violation. Every violation of the Code of Ethics and Standards of Conduct policy constitutes valid grounds for dismissal



Code of Ethics and Standards of Conduct

and, depending upon the nature of the violation, civil and/or criminal action may also result.

Transwestern recognizes that the decision to report a concern can be a difficult one to make, not least because of the fear of reprisal. We will not tolerate retaliation. It is our policy that no retaliatory action, disciplinary or otherwise, will be taken against anyone who makes a report in good faith. We will not tolerate any retaliation or threat of retaliation against any person for refusing to violate this Code of Ethics and Standards of Conduct policy or for reporting in good faith a known or suspected violation of this Code. If you are ever aware of an instance or threat of retaliation, immediately report it.

You may always report suspected violation of or questions about, this Code of Ethics and Standard of Conduct policy, or other similar concerns, with your Supervisor, manager or a member of the Human Resources Department. However, if you prefer, you may also direct suspected violations confidentially and/or anonymously to the following confidential 24 hour hotline or website. Calls and online concerns will be handled immediately.

Transwestern Ethics Hotline (24/7 call support): (855) 214-1478

Transwestern Ethics Website: (online submission): www.reportlineweb.com/transwestern

4. DIVERSITY

A. Share Firm's DEI Policies, Indicate How Your Proposed Team Reflects and Lives These Values

DIVERSITY, EQUITY & INCLUSION

Transwestern's Guiding Principles are woven into the fabric of our firm and underscore the value of each individual team member. We embrace diversity, equity and inclusion — not only as the right thing to do, but as a reflection of who we are. It is our responsibility and heartfelt desire to create an environment that elevates the human spirit and brings out the best in everyone.

Different backgrounds, life experiences and cultures shape our individual perspectives and ultimately generate the best results for our clients. Strategic human capital planning combined with diversity and inclusion initiatives foster a work environment that celebrates uniqueness and champions the achievements attained through collaboration.



CORPORATE + SOCIAL RESPONSIBILITY

We are passionate about the communities in which we live and work and champion a culture of giving back through both in-person service and philanthropic efforts.

PROPOSED TEAM VALUES + COMMUNITY OUTREACH

ERIC ANDERSON

+ Transwestern Board of Directors Member

TYLER GARRETT

- + Active in both NAIOP and HOLBA
- + Transwestern Champions Club in 2018 and 2019
- + Houston Business Journal Heavy Hitter 2016 - 2019

PARKER BURKETT

- + Yellowstone Academy Mentor
- + Member of Young Texans Against Cancer
- + Coastal Conservation Association Member
- + NAIOP Member

KATY GRAGG

- + Washington and Lee Houston Alumni Board President, Chapter of the Year recipient
- + Commercial Real Estate Women (CREW) Committee Member
- + St. Luke's Methodist Church – Welcoming Committee Member
- + NAIOP Developing Leaders Committee Member
- + Urban Land Institute (ULI) Member
- + Central Houston Inc Committee Young Professional Board Member
- + Houston Livestock Show and Rodeo Committeeman

JOHN HEARD

- + NAIOP Member
- + President, Advisory Board Pro-Vision Academy

TISHA DIKE

- + Urban Land Institute (ULI) Member
- + Lakewood Church - Unique Woman Bible Study Facilitator

5. PRICING AND DESIGN FEEDBACK



A. Lease Price Guidelines

LEASING TERMS AND GUIDELINES

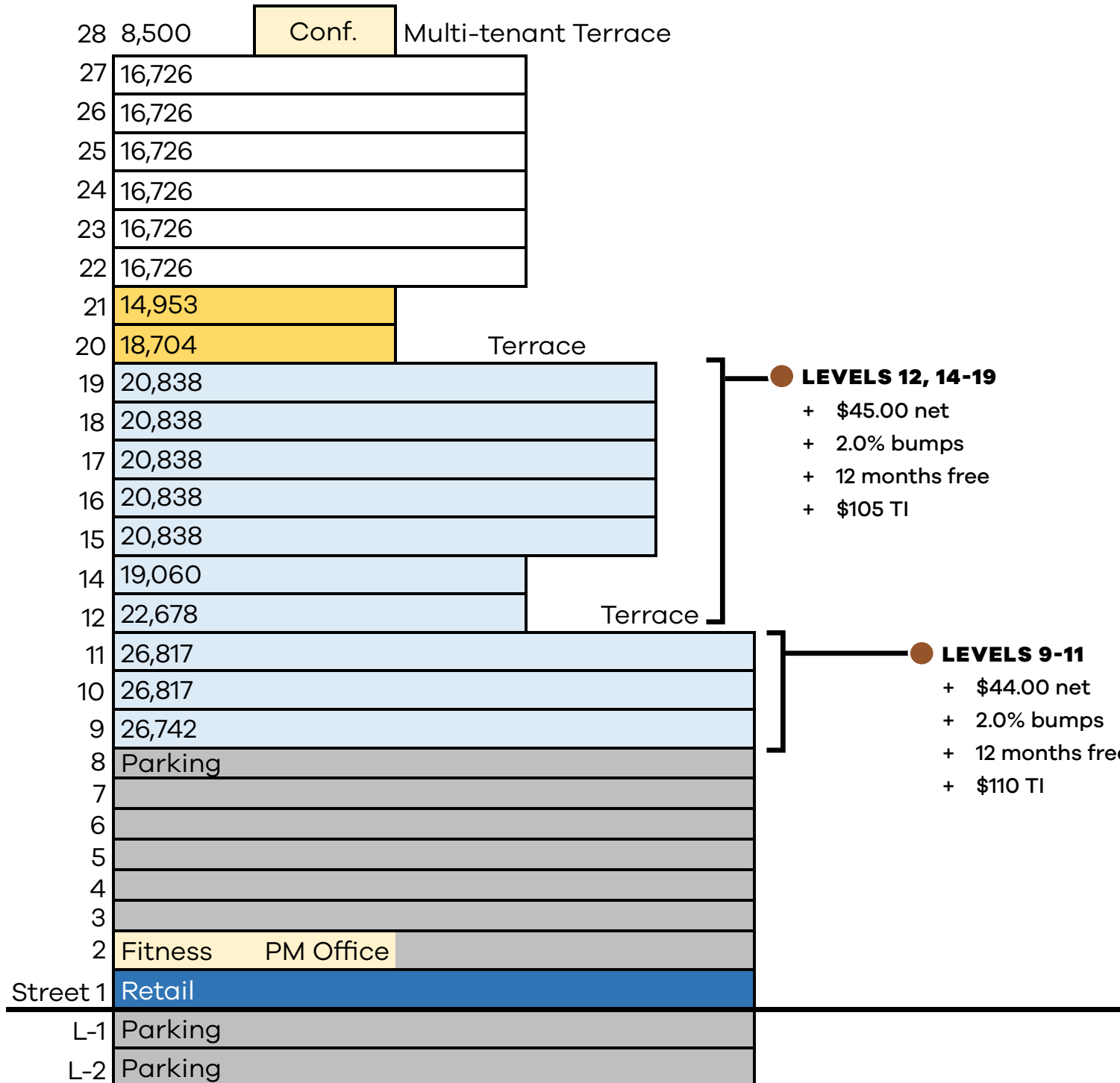
SUGGESTED PROFORMA PRICING GUIDELINES:

Floors	Term	Abatement	Rate	Increases	TI
Levels 9-11	132 months	12 months gross	\$44.00 net	2.0%	\$110.00
Levels 12, 14-19	132 months	12 months gross	\$45.00 net	2.0%	\$105.00

OPERATING EXPENSES: We anticipate operating expenses for a building of this quality to be in the \$20.00-\$21.00 range.

CONSTRUCTION PRICING: We anticipate the all-in cost of Träd Towers to be in the \$625.00-\$650.00/RSF range. We do not anticipate any material reductions in construction pricing given the strong labor market and building materials markets spurred by active construction in other Texas cities. This level of pricing should result in rents net of parking income in the mid \$40.00's per our proforma recommendation above.

STACKING PLAN WITH PROFORMA



CBD COMPS

Tenant	Building	Lease Type	Transaction Type	Deal Year	SF	Term (mos.)	Free Rent	Starting Rate	Escalations	TI
JP Morgan Chase	JP Morgan Chase Tower	Direct	New	2020	250,000	120	18	\$19.50	\$0.50	\$100.00
DLR Group	Wells Fargo Plaza	Direct	New	2020	9,942	101	17	\$28.50	2.0%	\$75.00
Enbridge	1100 Louisiana	Direct	New	2020	13,021	95	11	\$24.00	\$0.50	\$75.00
Korn Ferry	700 Louisiana	Direct	Downsize/Relocation	2020	8,000	138	18	\$27.00	\$0.50	\$75.00
Mesquite Energy	Pennzoil Place	Direct	New	2020	20,458	39	3	\$12.00	\$0.50	as is
Riveria Resources	717 Texas	Direct	New	2020	27,114	12	0	\$17.00	n/a	as is
Rockcliff Energy	717 Texas	Direct	New	2020	41,102	26	2	\$17.00	\$0.50	as is
Venture Global LNG	5 Houston Center	Direct	Expansion/Extension	2020	29,257	144	14	\$30.35	2.0%	\$100.00
Waste Management	Bank of America Tower	Direct	Expansion	2020	31,750					
JAMS	609 Main at Texas	Direct	New	2020	10,000	132	12	\$38.00	2.0%	\$105.00

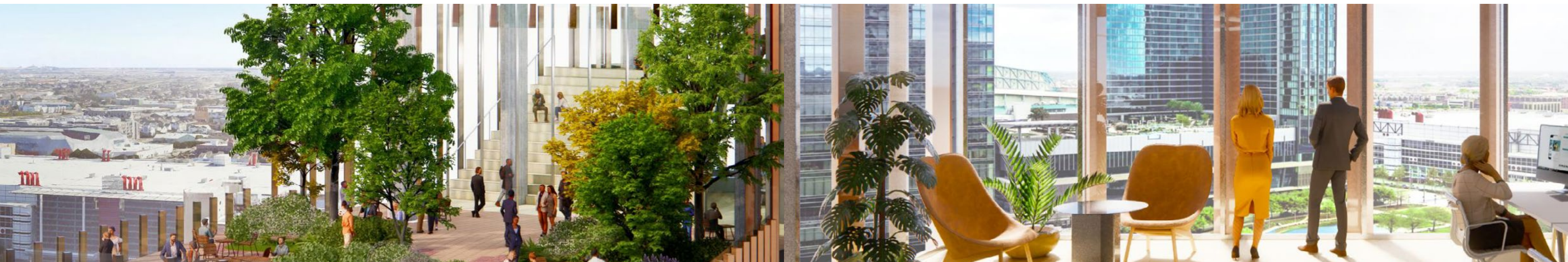
CBD CLASS A STATS

- + 25.7% availability rate
- + Class A blocks of 100,000+ RSF: 17
- + (792,411) RSF absorption YTD
- + 100,000 RSF blocks in Top Tier Class A: 6

2023 Roll	2024 Roll	2025 Roll	2026 Roll
27 tenants over 20,000 RSF	19 tenants over 20,000 RSF	24 tenants over 20,000 RSF	28 tenants over 20,000 RSF
6 tenants over 50,000 RSF	8 tenants over 50,000 RSF	9 tenants over 50,000 RSF	10 tenants over 50,000 RSF
2 tenants over 100,000 RSF	2 tenants over 100,000 RSF	5 tenants over 100,000 RSF	3 tenants over 100,000 RSF

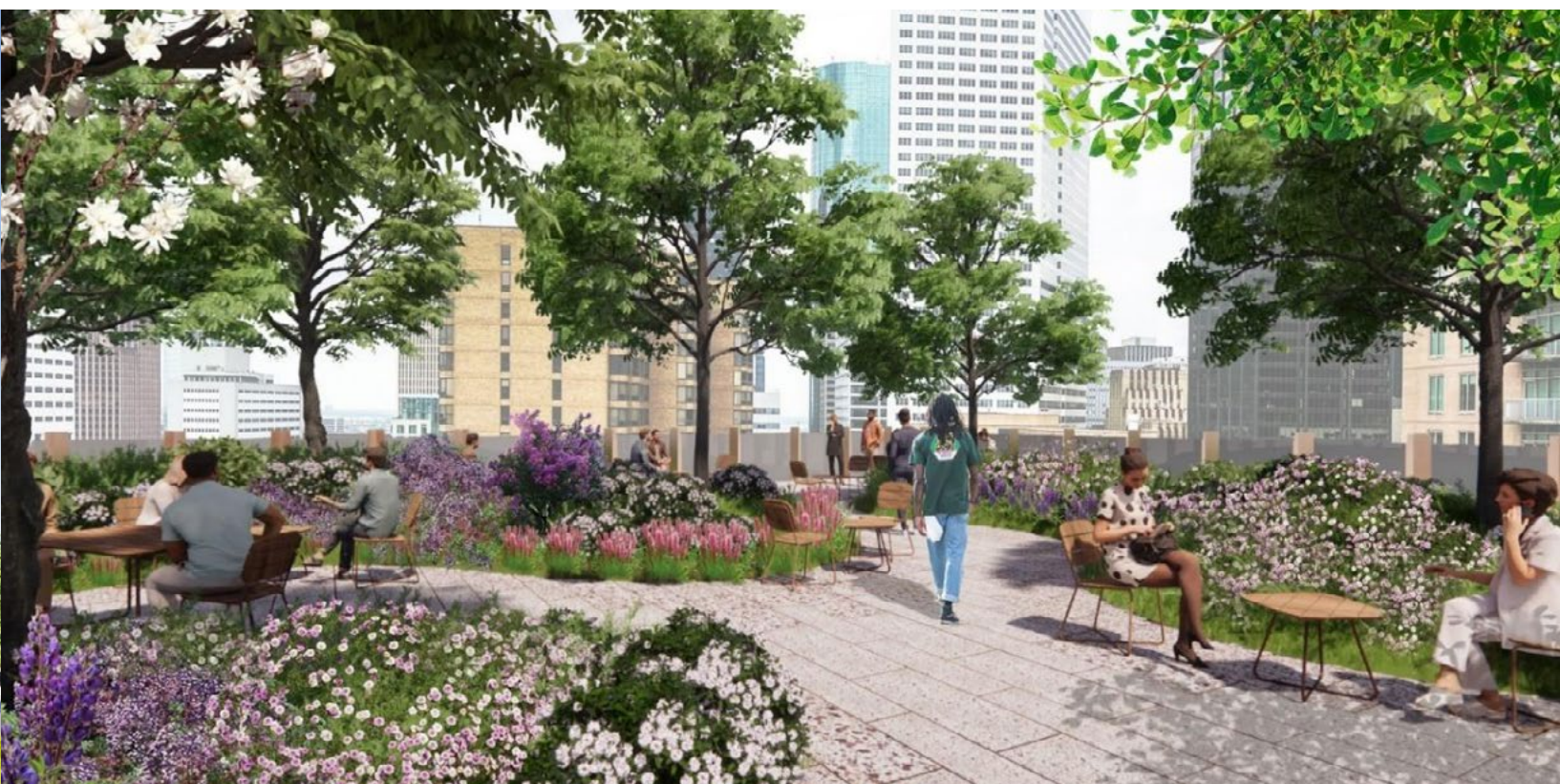
STRENGTHS

TOPIC	STRENGTHS	OPPORTUNITY
Location in the CBD	Relationship with Discovery Green	Naturally blend with the palpable energy created by Discovery Green in the area
	Newly proven side of Downtown	Broker education and perception of the building compared to competitive buildings. The distinct location will provide the opportunity to tailor economics favorably
	Differentiated site with the park, views, access to sporting events and entertainment	Event tickets for broker and tenant entertainment to build awareness
Current base building design	Architecturally significant	Enhances and elevates the whole east side of the CBD Orientation away from west limits heat load Smaller floorplate size allows larger users the opportunity to consolidate in a post-pandemic world
Floorplate sizes and configuration to core	Floorplate is unique	Can target tenants of various sizes to offer full-floor opportunity
	Additional restroom fixtures on each floor	Cater to dense users who may need this to accommodate workforce
Building amenities	Top floor amenity space	We pushed for this strongly at The RO we see this as the next phase of amenity that tenants will demand. A recent Transwestern study found that 65% of workers desire usable, landscaped outdoor space and we expect this to grow
	Retail Spaces	Offer above-average caliber and amount of retail to the building because it will also be supported by nearby hotels and Discovery Green traffic. Consider offering a more "fast-casual" spot in the lobby to round out the higher-end offerings in direct proximity
Progressive attributes	No tunnel access	Lead the market in a bold step away from this conventional offering. Allows the ground floor and below-grade space to be used for more strategic, thoughtful, and more efficient retail and amenity space. Tenants are increasingly demanding fresh air and natural light, a trend only exacerbated by COVID



CHALLENGES

TOPIC	CHALLENGES	OPPORTUNITY
Location in the CBD	Perception of the East Side	We have the opportunity to educate the brokerage community about the incredible offering of amenities here. Exceeding prior expectations can actually create an even more beneficial perception
	View of Embassy Suites	We will be selling the view of the front door to the park
Accessibility to public transportation	Access to public transportation	The Metro stop is on the north side of the George R. Brown, and the bus stop is at The Four Seasons, so it's not immediately adjacent and people may need to walk in the elements. Biking would provide more direct access
Floorplate sizes and configuration to core	Floorplate is atypical	Have sample test fits and solutions for variety of different types of users. Engage heavily with building architect for solutions. In our minds, the design is very smart, we just need to be prepared for initial pushback from users since it is different
Parking ratio	Parking ratio and design	Parking ratio is limited considering the lack of surrounding structured parking. Identify creative locations for long-term parking such as the Toyota Center garage. Also, there are dead ends on the floors, so we need to engage a parking management system to make parking user-friendly for tenants and facilitate possible evening event parking. With technology, we could also market a percent decrease in the time saved to park. We would also recommend pursuing a higher floor-to-floor height on the 8th floor of the garage to remain nimble should parking preferences/needs evolve in the longer term
Rental rate	Highest price point in the city	Exacerbated flight to quality in the post-pandemic world is mitigated by some employees working from home and thus occupancy costs are more easily tolerated



6. FEES

A. Brokerage Fees

FEE PROPOSAL

1. LEASING COMMISSIONS

- + Percentage of Total Gross Rentals
- + All leases
- + Direct new, expansion and extension

LEASE TYPE		PAYMENT TO TRANSWESTERN		PAYMENT TO OUTSIDE BROKER	
		First 10 Rent-Paying Years of Term	Next 5 Rent-Paying Years of Term	First 10 Rent-Paying Years of Term	Next 5 Rent-Paying Years of Term
New or Expansion:	Direct	4%	2%	4%	2%
	Co-brokered	2%	1%	4%	2%
Renewal or Extension:	Direct	3%	1.5%	4%	2%
	Co-brokered	2%	1%	4%	2%

FEE SHARING

TRANSWESTERN SPLIT

5+ Floors	80%
3-4 Floors	85%
2 Floors or Less	90%

2. SAMPLE TRANSACTION AND CALCULATION

One Floor Deal:

- | | |
|--|---|
| + Level 14: 19,060 RSF | + OPEX estimated to be \$20.00/SF |
| + 132 Month Term | + Total Gross Value of the Deal: \$13,203,577 |
| + 12 Months Gross Free | + Total Commissions to be paid to Transwestern: |
| + \$45.00/NNN starting rate with 2.0% annual bumps | (\$13,203,577*2.0%)*90.0% = \$264,072 |

3. MARKETING EXPENSES

There is no additional fee for Transwestern's marketing services applied to the Building, and Transwestern's marketing team will work and coordinate with Skanska and outside vendors of Landlord's choosing at no additional charge.

WHY TRANSWESTERN

Transwestern's Top
National Leasing Team

Proven | Team Chemistry
Defining Opportunity | Certainty
Experience | Relationships

34 Years of CBD Success

New Construction
Leasing Success

Uniquely Strong In
Houston - Transwestern
Headquarters Advantage



SKANSKA

TRÄD
TOWERS



TRANSWESTERN
REAL ESTATE
SERVICES