



HFF announces \$36.5M sale of two Class A office buildings in Durham, North Carolina

CHARLOTTE, NC – January 4, 2018 – HFF announces the \$36.5 million sale of Central Park South and West, a two-building office campus totaling 223,370 square feet in Durham, North Carolina.

The HFF team marketed the property on behalf of the seller, James Campbell Company, LLC, and procured the buyer, Lincoln Advisors, on behalf of a public pension fund client.

Central Park South and West is situated on 18.3 acres at 5001 and 5003 South Miami Boulevard in the RTP/I-40 submarket. This location offers convenient access to Interstates 40 and 540, the areas two primary transportation nodes, and is just three miles from Raleigh-Durham International Airport and across from Research Triangle Park. Additionally, the immediate area offers an abundant retail amenity base, including The Shops at Imperial Point and Shiloh Crossing Retail Center, and two hotels directly across Central Park Drive from the assets; Hotel Indigo and Homewood Suites. Central Park South and West are 76 percent leased to 15 tenants, including Ashfield Healthcare, Weatherby Healthcare and Fidelity Information Systems. The property features efficient floor plates, superior glass lines and abundant parking through surface and structured parking resulting in a parking ratio of 5.3 spaces per thousand square feet, an attractive advantage in the Raleigh-Durham market. The offering also included two developable land sites totaling 3.06 acres for additional office development or parking.

The HFF investment sales team representing the seller included senior managing director Ryan Clutter, senior director Scot Humphrey and director Chris Lingerfelt.

“The sale of the Central Park assets demonstrates yet again the growing investor appeal of the Raleigh-Durham market,” commented Clutter. “This was one of the most competitive offerings our team worked on in 2017 with a considerably deep pool of interested buyers. We believe well located assets in the Carolinas and Raleigh-Durham in particular, will continue to see strong interest from institutional capital for the foreseeable future with 2018 likely to see record capital flows into the market.”

“Given the recent surge in new job announcements and corporate relocations in Raleigh-Durham – mostly from fast-growing technology companies – Central Park is poised to benefit from what we expect will be another year of very healthy demand for office space in the market,” added Humphrey.

Holliday GP Corp. ("HFF") is a North Carolina licensed real estate broker.

About The James Campbell Company LLC

The James Campbell Company LLC is a private, Hawaii-based and nationally diversified real estate company with a 26.6 million square foot portfolio of industrial, office, retail and ground lease properties in Washington, D.C. and 14 states across the U.S. In 2007, the James Campbell Company succeeded the Estate of James Campbell, a 107-year-old private trust that was the legacy of one of Hawaii's foremost business pioneers. For more information, visit jamescampbell.com.

About Lincoln Advisors

Lincoln Advisors, an affiliate of Lincoln Property Company and a registered investment advisor, is a boutique manager of separate accounts invested in U.S. commercial real estate. Founded in Dallas, Texas in 1965, Lincoln Property Company has 31 full service offices in the United States and 8 in Europe, and is nationally recognized for its full-service, vertically integrated institutional investment and property management platform. Since 1965, Lincoln has acquired and developed approximately \$35 billion of residential and commercial property. Lincoln Property Company currently manages 356 million square feet of commercial property and 147,000 multifamily residential units for over 100 separate clients worldwide.

About HFF

HFF and its affiliates operate out of 25 offices and are a leading provider of commercial real estate and capital markets services to the global commercial real estate industry. HFF, together with its affiliates, offers clients a fully integrated capital markets platform, including debt placement, investment advisory, equity placement, funds marketing, M&A and corporate advisory, loan sales and loan servicing. HFF, HFF Real Estate Limited, HFF Securities L.P. and HFF Securities Limited are owned by HFF, Inc. (NYSE: HF). For more information, please visit hfflp.com or follow HFF on Twitter [@HFF](https://twitter.com/HFF).

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