

**EASTGROUP
PROPERTIES**

FORT LAUDERDALE INDUSTRIAL AIRPARK



September 5, 2018

EASTGROUP

PROPERTIES

September 5, 2018

Department of Finance, Procurement Division
City of Fort Lauderdale
100 North Andrews Avenue
Fort Lauderdale, FL 33301-1016

RE: Fort Lauderdale Industrial Airpark Land Lease

EastGroup Properties is pleased to present the attached proposal for a land lease in the Fort Lauderdale Industrial Airpark. We plan to construct and manage on three parcels available for lease: a single building Class A industrial development (Parcel "B"); a two-building Class A industrial development (Parcel "C"); and a two-building Class A industrial development (Parcel "D"), with a total investment of approximately \$30,000,000.

Our company and this proposal will provide the following benefits:

- EastGroup Properties is a publicly traded Real Estate Investment Trust (NYSE: EGP) with a total market capitalization of more than \$4B.
- Our current industrial portfolio includes 11,000,000 square feet in Florida with over 1,000,000 square feet in Fort Lauderdale, Pompano, Weston, and Palm Beach.
- We have two existing land leases with the City of Fort Lauderdale along Powerline Road, and one along NW 12th Avenue. EastGroup has been the lessor for these parcels for over thirty years.
- We are a long-term owner with a focus on quality development located in "in-fill" locations.
- Our properties are typically multi-tenant buildings, which will cater to aviation related companies.
- We will commit to a guaranteed land lease and development.
- Construction will be funded from our existing line-of-credit and no financing will be required.
- Our offer is consistent with the City appraisals of the 7.16 acres (Parcel "B"), 10.29 acres (Parcel "C") and the 7.85 acres (Parcel "D"). The net useable acreage for new development on all parcels totals 25.3 acres.

We view this as a incredibly unique opportunity to partner with the City of Fort Lauderdale, the Fort Lauderdale Executive Airport and the FAA to develop a high quality industrial business park. Our existing portfolio and local management staff give us the resources to expedite the process. EastGroup will be flexible and creative as we work with you on the many details of this transaction.

Sincerely,



Chris Segrest
Vice President

PROPOSAL

Land Lease

Presented to City of Fort Lauderdale:



Fort Lauderdale Industrial Airpark Fort Lauderdale, Florida

Prepared by:

Mr. Chris Segrest, EastGroup

Mr. John Coleman, EastGroup

September 5, 2018

City of Fort Lauderdale
Department of Finance, Procurement Division
100 North Andrews Avenue
Fort Lauderdale, FL 33301-1016

RE: LETTER OF INTENT FOR EASTGROUP PROPERTIES, L.P.

Ground Lease and Development

Parcel B (Property ID #4942 0901 0180)

Parcel C (Property ID #4942 0901 0170)

Parcel D (Property ID #4942 0901 0160)

Dear Sir/Madam:

The consummation of a ground lease will further be contingent upon satisfaction of the following conditions:

1. EastGroup Properties, LP Corporate approval is received within 90 days.
2. All applicable city, county and state approvals are received.
3. All utilities are provided to the subject site.
4. Site plan, zoning and other approvals needed for the development and creation of an industrial park.
5. Landlord to define property by providing a boundary survey with complete legal description.
6. FAA Approval

TYPE OF LEASE: Triple net ground lease. Tenant shall have the ability to construct a five-building Class A industrial development.

PROPERTY: Parcel "B" – NW 64th Street and NW 15th Avenue,
Fort Lauderdale (Folio #4942 0901 0180)
Parcel "C" – NW 64th Street, NW 15th Ave, NW 66th Street, and NW 12th Ave,
Fort Lauderdale (Folio # 4942 0901 0170)
Parcel "D" – NW 65th Street and NW 12th Avenue;
Fort Lauderdale (Folio #4942 0901 0160)

Our offer is consistent with the City appraisals that designate 25.30 acres of total uplands and 340,120 usable square feet of development as outlined in marketing materials.

TENANT:	EastGroup, LP is a real estate investment trust, whose shares are traded on the New York Stock Exchange (EGP). They currently own over ±700,000 SF of industrial space in Fort Lauderdale / Pompano Beach submarkets. They are a current tenant of the City of Fort Lauderdale/Fort Lauderdale Executive Airport via Lockhart Business Park and Cypress Creek Business Park's long-term ground leases. Additionally, EastGroup owns and manages Linpro Commerce Center and Executive Airport Commerce Center (self-developed) in the nearby Fort Lauderdale Commerce Center (Enclosed Exhibit shows EastGroup's footprint nearby the Executive Airport).
PROJECT DESCRIPTION:	EastGroup plans to construct and manage a five-building Class A industrial development on these sites. EastGroup had a preliminary Site Plan drafted but is using the site plans provided in the Offering packaging, which assumes that EastGroup will build five buildings totaling 340,120 square feet. These Class A, rear-load distribution buildings will be targeted to aviation related users that work in supporting airport operations. EastGroup had to turn away a long-standing aviation customer who wished to expand but could not due to pent up demand of users in this niche for new, efficient Class A distribution product.
TOTAL INVESTMENT:	Tenant estimates its total investment will be \$30,000,000.
USE:	Tenant shall be responsible for any impact fees associated with Tenant's proposed development.
PRIMARY TERM:	50 years following the Rent Commencement.
LEASE COMMENCEMENT:	Lease Commencement shall be thirty (30) days following approval of the executed lease by both the City of Fort Lauderdale City Commission and the Fort Lauderdale Executive Airport / Federal Aviation Authority.
RENT COMMENCEMENT:	Rent Commencement shall be ten thousand and 00/100 dollars per month for the first twenty-four (24) months following the Lease Commencement date. This period will allow for design, permitting, and construction of the buildings.
GROUND LEASE RATE:	Base Rent shall be as follows: \$768,000 per year which breaks down to \$206,000 per year for Parcel "B", \$326,000 per year for Parcel "C", and \$236,000 for Parcel "D" for the first ten years. This rate is higher than the proposed \$205,833, \$295,824 and \$225,704, respectively. The rent shall increase ten percent (10%) every subsequent ten (10) years. The amount deferred over the first twenty-four (24) months shall be paid over the initial term.
CONTINGENCIES:	Tenant, at Tenant's sole expense, shall undertake due diligence investigation of the Property within the time limits established in the Ground Lease Agreement, such period not to exceed ninety (90) days, to include but not be limited to: <ul style="list-style-type: none">• Determination that the property is properly zoned under any applicable laws and ordinances as so to permit Tenant's intended use as a location for a master planned industrial development.• Determination that the Property is properly served with sufficient

sanitary sewer, storm sewer, water, gas, electricity, telephone and other utilities sufficient for said intended use.

- Receipt of an environmental assessment report satisfactory to Tenant with respect to any recognized environmental conditions affecting the property.
- Assurances satisfactory to Tenant that it will obtain all necessary or desirable government approvals and/or permits in connection with the Tenant's intended use of the property including the construction of a building and the erection of acceptable signage.

Landlord and Tenant acknowledge that the Ground Lease Agreement is subject to approval by both the City of Fort Lauderdale City Commission and the Federal Aviation Authority.

**CONDITION OF
SITE UPON
DELIVERY:**

Site will be delivered "as-is" with all utilities services established, and free of all contaminants and/or hazardous waste.

**OPERATING
EXPENSES:**

Tenant will pay all common area operating expenses and insurance.

**OPTION TO
RENEW:**

Tenant desires five (5), five (5) year renewal options beyond the initial 50-year lease. At the commencement of each renewal term, Rent shall be increased by five percent (5%) for each five (5) year period. Tenant is flexible to a modification of the options above if there is a "major capital addition" trigger clause implemented to extend the term in lieu of the standard options above – to be negotiated within the lease.

**SIGNAGE /
CORPORATE
IDENTIFICATION:**

EastGroup and/or perspective tenants will be allowed building, freestanding pylon or monument signage, and directional signage using its standard logo and colors subject to Landlord's reasonable discretion and local signage ordinances.

PARKING:

Per the City of Fort Lauderdale code (target 1.3/1,000 square foot building area).

**ASSIGNMENT/SUB
LETTING:**

Tenant requires the right to assign or sublet all or a portion of the demised premises to any entity that is and remains through the lease term a subsidiary or affiliate without Landlord's consent. Any other assignment or subletting will be subject to Landlord's prior consent, which shall not be unreasonably withheld or delayed.

**NON-
DISTURBANCE
AGREEMENT:**

Tenant will receive appropriate non-disturbance agreements from any present or future mortgagee or holders of other superior interests, if any; provided that Landlord agrees that the lease will be subordinate to any such mortgage or other superior interest.

**SECURITY
DEPOSIT:**

Tenant will submit two (2) years historical audited financial reports for the entity signing the lease.

September 5, 2018
Fort Lauderdale Airpark
EastGroup Properties

This proposal to lease is being made on behalf of EastGroup Properties, LP on the express understanding that it is non-binding and is simply a request for certain terms and conditions under which EastGroup Properties, LP is willing to enter into lease negotiations with a Landlord. EastGroup Properties, LP's obligation to enter into a leasing transaction contemplated hereby shall in all events and under all circumstances be subject to (I) the negotiation of definitive terms acceptable in all respect to EastGroup Properties, LP., (II) approval of the proposed leasing transaction by senior management of EastGroup Properties, LP., (III) the execution and delivery of a definitive lease by EastGroup Properties, LP and the Landlord. EastGroup Properties, L.P. shall have the right at any time and its sole and absolute discretion to terminate negotiations with respect to the leasing transaction contemplated hereby.

If you have any questions or if I can clarify any items in this Letter of Intent, please do not hesitate to contact me.

Sincerely,

EastGroup Properties, LP



Chris Segrest
Vice President

Cc: Brooke Berkowitz; Colliers International South Florida, LLC
John Coleman – EastGroup Properties, LP

Accepted this ____ day of _____, 2018

By: _____

Name: _____

Title: _____

**CERTIFIED RESOLUTION OF BOARD OF DIRECTORS
OF EASTGROUP PROPERTIES GENERAL PARTNERS, INC.**

I, N. Keith McKey, do hereby certify that I am the Executive Vice President, Chief Financial Officer, Secretary and Treasurer of EastGroup Properties General Partners, Inc., a Corporation organized under the laws of the State of Delaware (the "Company") and that the following is a true and correct copy of certain resolutions duly adopted at a meeting of the Board of Directors of the Company convened and held in accordance with the Charter and Bylaws of the Company on the 26th day of May, 2016, and that such resolutions are now in full force and effect.

RESOLVED, that any two officers of the Company, one of which shall be a vice president, senior vice president or executive officer, acting together, are hereby authorized and empowered, for and on behalf of the Company to execute any and all agreements, contracts, deeds, notes, deeds of trust, mortgages, leases and other instruments in connection with any and all purchases, sales, transfers, leases, or other uses of real property or personal property including interest rate hedges now or hereafter owned or used by the Company without further authorization by the Board of Directors; provided, however, in the case of any agreement, contract, deed, note, deed of trust, mortgage or other instrument executed in connection with a transaction in excess of \$1,000,000.00, or in the case of a lease providing for total cash rents in excess of \$1,000,000.00, one of such officers shall be a senior vice president or executive officer; and

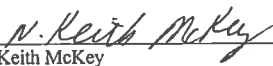
FURTHER RESOLVED, that any two officers of the Company, one of which shall be a vice president, senior vice president or executive officer, acting together, are hereby authorized and empowered, for and on behalf of the Company from time to time to designate corporate employees who are authorized to deposit and withdraw funds and obtain credit from any commercial bank on such terms as may be deemed advisable by said officers, and to make, execute and deliver checks, notes, renewal notes and extensions, assignments, endorsements, mortgages, deeds of trust, guaranties, and other instruments on instructions and to contract for services (such as safe deposit box rental) and to buy or sell securities all as may be deemed advisable by said officers, without further authorization by the Board of Directors; provided, however, in the case of any transaction in excess of \$1,000,000.00, one of such officers shall be a senior vice president or executive officer; and

FURTHER RESOLVED, that any resolutions required to be adopted by any bank or other entity transacting business with the Company shall be deemed to have been adopted by the Board of Directors of the Company as fully as if set forth verbatim herein, and the Secretary of the Company is hereby authorized to certify to the adoption of any such required resolutions.

I further certify that the duly elected and qualified officers of the Company are as follows:

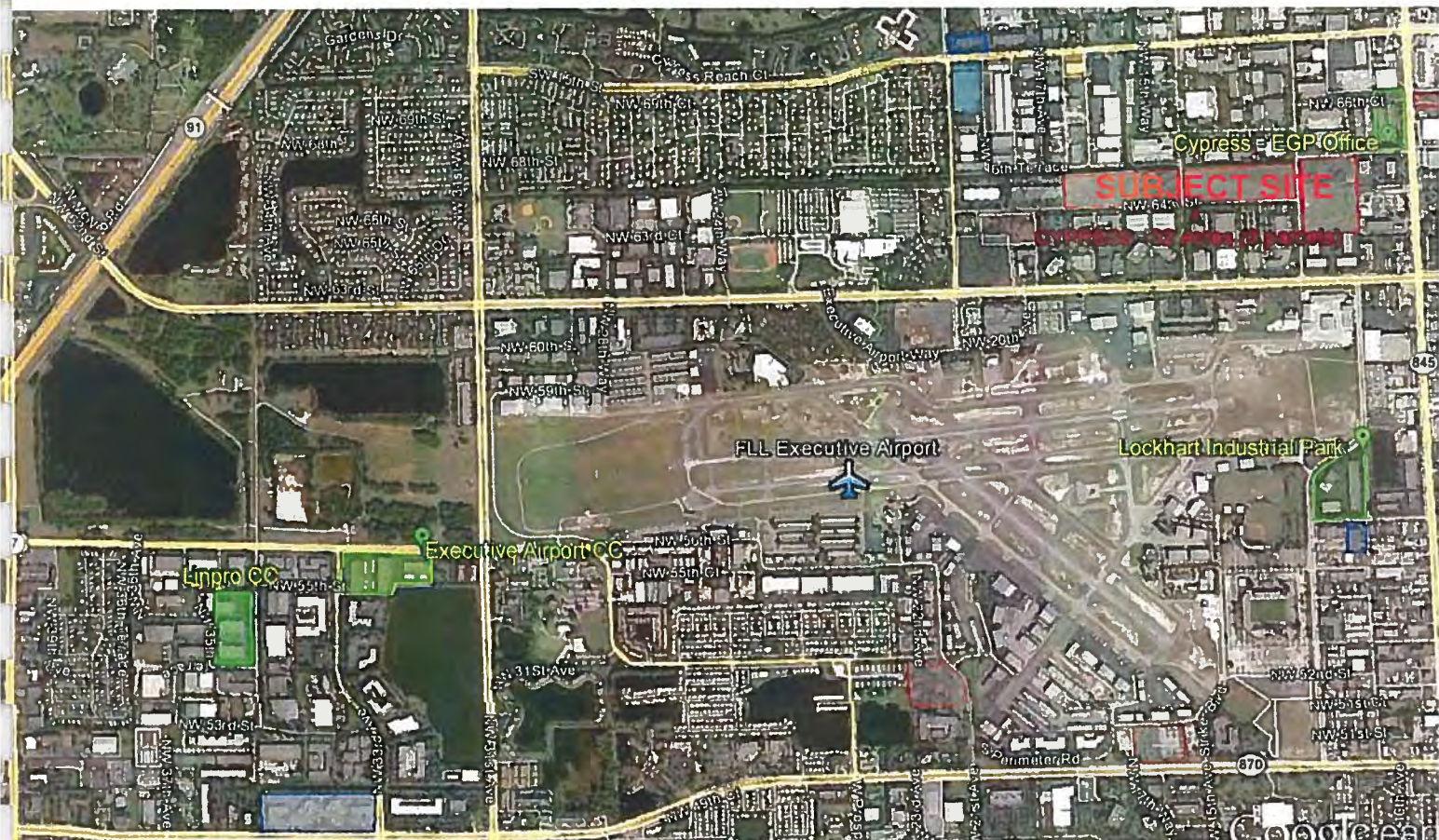
Chairman of the Board	David H. Hoster II
President and Chief Executive Officer	Marshall A. Loeb
Executive Vice President, Chief Financial Officer, Secretary and Treasurer	N. Keith McKey
Senior Vice President, Contoller, Chief Accounting Officer and Assistant Secretary	Bruce Corkern
Senior Vice President	John F. Coleman
Senior Vice President	Brent Wood
Vice President	William D. (Bill) Gray
Vice President	Chris Segrest
Vice President	John Travis
Vice President	Michael P. Sacco
Vice President	Kevin Sager
Vice President	Brian Laird
Vice President	Farrah Kennedy
Vice President and Assistant Controller	Staci H. Tyler
Vice President	David Y. Hicks
Vice President	Nick Jones
Assistant Controller	Kathleen H. Watters
Assistant Controller	Stephanie Shaw
Assistant Controller	Michelle Rayner
Director of Construction Accounting	Shirley Norrington
Director of Property Accounting	Barry Anderson
Director of Leasing Statistics	Keena H. Frazier
Construction Manager	Steig Erickson
Construction Manager	Ben Rogers
Senior Asset Manager	Lindsey Walston

IN WITNESS WHEREOF, I hereunto affix my signature on this _____ day of _____, 20__.


N. Keith McKey
Executive Vice President, Chief Financial Officer,
Secretary and Treasurer

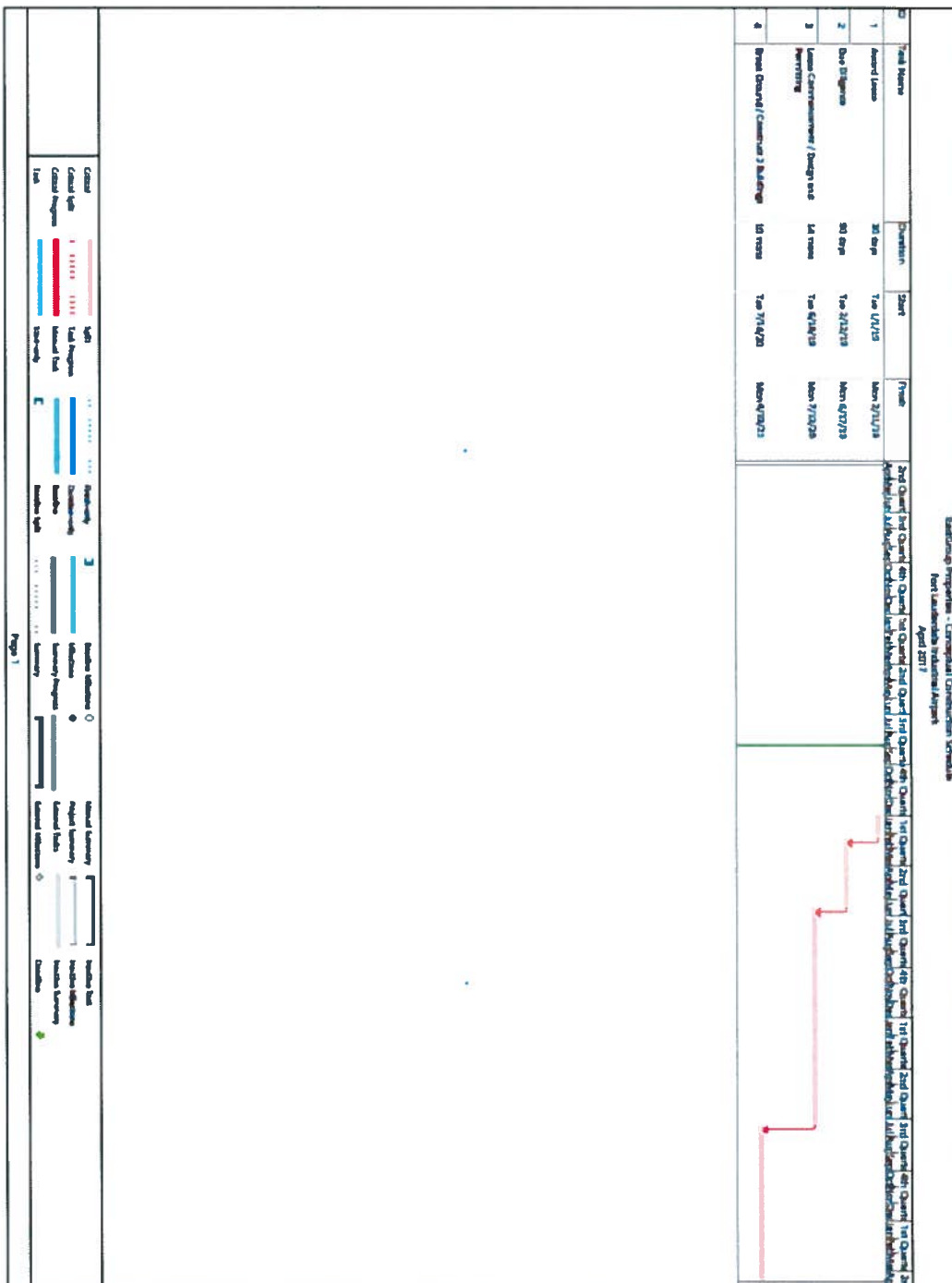
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Exhibit A
EastGroup Properties Current Ownership Near FLL Executive Airport



Cypress Creek Business Park - 56,000 SF
Lockhart Industrial Park - 118,000 SF
Linpro Commerce Center - 99,000 SF
Executive Airport Commerce Center - 140,000 SF

Anticipated Project Schedule



Company Overview

EastGroup Properties, Inc.

EastGroup Properties, Inc. is a self administered equity real estate investment trust focuses on the development, acquisition, and operation of industrial properties in major Sunbelt markets throughout the United States with an emphasis in the states of Florida, Texas, Arizona, California, Georgia and North Carolina. The Company's strategy for growth is based on its property portfolio orientation toward premier multi-tenant business distribution facilities clustered near major transportation features in supply constrained submarkets. EastGroup's portfolio currently includes 40.6 million square feet.

The cornerstone of EastGroup's strategy is long-term ownership. EastGroup is looking to provide quality buildings for long-term tenants who we can continue to work with in the future. Because we plan on owning our properties for an extended period of time, we pride ourselves in their quality and exhibit unmatched development, property management and tenant relations practices.

EastGroup's common shares are traded on the New York Stock Exchange under the symbol "EGP". The Company's shares are included in the S&P SmallCap 600 Index.

Company Overview (continued)

EastGroup Properties - Florida

EastGroup Properties opened an Orlando regional office in 1998, via the acquisition of Ensign Properties. John Coleman was the Senior Vice President in charge of the Florida operations from 2001 to 2018 before relocating Atlanta to oversee the Southeast region. Chris Segrest joined EastGroup's Management team in Florida in the fall of 2001, and currently oversees all Florida operations. EastGroup owns 11 million square feet of industrial properties in Florida and has developed approximately 4.5million square feet of those properties. Florida markets include Fort Lauderdale, Miami, Jacksonville, Tampa, and Fort Myers.

EastGroup currently owns over 930,000 SF of industrial space in the Fort Lauderdale / Pompano Beach submarkets. We are a tenant of the City of Fort Lauderdale via Lockhart Business Park and Cypress Creek Business Park's long-term ground leases. Additionally, EastGroup owns and manages Linpro Commerce Center and Executive Airport Commerce Center (self-developed) in the nearby Fort Lauderdale Commerce Center on the west side of the Fort Lauderdale Executive Airport.

Build-to-Suit development for EastGroup in Florida includes the following:

- NBCUniversal: 140,742 square foot facility located at Horizon Commerce Park in Orlando.
- Prime Therapeutics: 76,158 square foot specialty pharmacy located at Southridge Commerce Park in Orlando.
- Premier Beverage Company, LLC: 222,000 square foot facility located at Oak Creek Commerce Park in Tampa.
- Aetna Specialty Pharmacy: 63,325 square foot facility located at Sunport Center in Orlando.
- Qwest Communications Corporation: 96,000 square foot facility located at Palm River North in Tampa.
- Merimark Printing: 70,000 square foot facility located at Westlake Distribution Center in Tampa.
- United States Postal Service: 53,950 square foot facility located at Airport Commerce Center in Tampa.

EastGroup Properties - Florida

EastGroup Properties has proudly received the following awards in Florida:

- **2016 NAIOP (of Tampa Bay) Best Industrial Building Award** for Madison Distribution Center in Tampa
- **2015 Florida Public Service Commission (PSC) Triple E Award** for Energy Efficiency Efforts in Orlando
- **2014 NAIOP (of Central Florida) Industrial Development of the Year Award** for Horizon I and II in Orlando
- **2013 NAIOP (of North Florida) Redevelopment Project of the Year Award** for Deerwood Distribution Center in Jacksonville
- **2012-2013 Orlando TOBY (The Outstanding Building of the Year) Award** for Southridge Commerce Park – Industrial Category from BOMA
- **2012-2013 Southern Region TOBY Award** for Southridge Commerce Park in Orlando from BOMA
- **2012-2013 International TOBY Award** for Southridge Commerce Park in Orlando from BOMA
- **2007-2008 Orlando TOBY (The Outstanding Building of the Year) Award** for Sunport Center, a Six Building Park – Industrial Category from BOMA
- **2007-2008 Southern Region TOBY Award** for Sunport Center in Orlando from BOMA
- **2007-2008 International TOBY Award** for Sunport Center in Orlando from BOMA
- **2007 NAIOP (of Central Florida) Outstanding Business Park Award** for Southridge Commerce Park in Orlando
- **2006-2007 Orlando TOBY Award** for John Young Center II - Under 100,00 SF Category from BOMA
- **2006 NAIOP Outstanding Industrial Building Award** for Oak Creek Commerce Park III in Tampa
- **2005 Developer of the Year Award** for our Orlando operations from NAIOP
- **Best New Industrial Development Award** for Palm River South I & II in Tampa from the Tampa Bay Business Journal Best Real Estate Deals of 2005
- **Best Deal with Developed Real Estate - Industrial Award** for Oak Creek IV within Oak Creek Commerce Park in Tampa from the Tampa Bay Business Journal Best Real Estate Deals of 2005
- **2004 Development of the Year Award** for Sunport Center V in Orlando from NAIOP
- **2001 Development of the Year Award** for Sunport Center I in Orlando from NAIOP

Corporate Financials

EastGroup's stock is listed on the New York Stock Exchange under the ticker "EGP." Detailed corporate/financial information can be obtained from www.eastgroup.net.

Development Financing

We primarily use our line of credit to fund our development program and property acquisitions. We have a total of \$400 million in unsecured revolving credit facilities with a group of ten banks. The interest rate on these facilities is currently LIBOR plus 100 basis points, with an annual facility fee of 20 basis points. The lines of credit, which do not mature until January 2024, can be expanded by \$200 million and have options for one-year extensions.

At June 30, 2018 our debt to market capitalization was 24%. EastGroup's development program has a long and successful record of creating and accumulating value for our shareholders over the past 18 years. We have added 15 million square feet of quality, state-of-the-art assets with a total investment of \$975 million to our portfolio. As a result, we have built over one-third of our current portfolio through our development efforts, and these assets generated approximately 45% of our total property net operating income in 2017.

EastGroup Properties, LP - Senior Project Team Members



Marshall A. Loeb has served as President and Chief Operating Officer since March 2015 and was appointed Chief Executive Officer and Director in January 2016. Mr. Loeb, who was with EastGroup from 1991 to 2000, began with the Company as an Asset Manager and rose to Senior Vice President after having a variety of responsibilities including opening EastGroup's Western Regional Office in Phoenix. Subsequent to his time at EastGroup, Mr. Loeb served as the Chief Financial Officer of Parkway Properties, Inc. (2000-2005) and, most recently, as President and Chief Operating Officer of Glimcher Realty Trust (2005-2015). Mr. Loeb received a B.S. degree in Accounting and a Master of Tax Accounting degree from The University of Alabama, then earned an MBA from the Harvard Graduate School of Business.



John F. Coleman is Executive Vice President and head of EastGroup's eastern region. He is responsible for the Company's operations in Florida, Georgia and North Carolina. Prior to joining EastGroup in September 2001, Mr. Coleman was Senior Vice President with Duke-Weeks Realty Corporation. He has also worked within the Real Estate Division of GE Capital, and for Mobil Land Development. Mr. Coleman received his B.S. and Masters in Architecture from Clemson University.



Chris Segrest is Vice President of the Florida regional office for EastGroup in Orlando, Florida. Mr. Segrest has been with EastGroup since 1997. He has served as Assistant Controller and more recently as Senior Asset Manager. Mr. Segrest received his Bachelor and Masters Degree in Accounting from the University of Mississippi.

Ben Rogers serves as the Construction Manager and oversees the construction of all the projects in the Southeast. Prior to joining EastGroup in 2016, Mr. Rogers worked as a Project Manager for a prominent General Contractor in the Southeast. Mr. Rogers is a Florida State Certified General Contractor and has a LEED BD&C certification. Mr. Rogers received his B.S. degree in Civil Engineering from North Carolina State University.

Why EastGroup Properties?

1. Established Real Estate Company for 47 years
2. Owner of 11M square feet in Florida markets
3. Owner of 35M square feet of industrial property nationwide
4. Financial strength as a public REIT
5. In-house construction division to move quickly and economically
6. Long-term ownership
7. Seasoned management team to execute transaction
8. Extensive build-to-suit experience, with over 1 million square feet of build-to-suits in Florida alone
9. Developed 4.5 million square feet in Florida

Accomplishments

- Funds from Operations (FFO) for 2017 were \$145.1 million or \$4.26 per share as compared to \$131.2 million or \$4.02 per share in 2016—a strong increase of 6.0% per share. This represented the highest FFO per share in EastGroup's history, and the seventh year in a row of growth in FFO per share as compared to the previous year's results.
- 25th consecutive year of dividends with 22 years of increases and no reductions.
- Portfolio occupancy was 96.4% at year-end which represents increases over 2016 results continuing a seven year positive trend.
- In 2017, EastGroup's development program began construction on 12 projects (1.3 million square feet). The total investment for the development projects was \$109 million.

EastGroup Construction
Specifications and Practices

EastGroup's development program has a long and successful record of creating and accumulating value for over the past 20 years. Over 17 million square feet of quality state of the art assets have been added to our portfolio, resulting in roughly 45% of our current portfolio.

EastGroup builds its projects to meet LEED standards. Efforts include TPO roofs, wells used for irrigation, LED lights, and motion sensors. Our regional office is based in Orlando, Florida where we have three general contractors on staff who are currently actively developing in Orlando, Tampa, Fort Myers, and Miami.

Our local team includes a management office located less than 1/2 mile away from the sites with seasoned management experience and customer service assistance. EastGroup actively contracts with reputable vendors and service providers as well as strives to stay current with best practices through local real estate organizations including BOMA, IREM, and CREW.

Industrial Development Experience

Developed by EastGroup Properties - Florida

- Gateway Commerce Park - Building I - Miami Gardens, totaling 200,000 square feet.
- Executive Airport Commerce Center - Buildings I, II & III - Fort Lauderdale, totaling 139,580 square feet
- Weston Commerce Park - Weston, 134,000 square feet (redevelopment)
- Blue Heron Distribution Center - West Palm Beach, 50,000 square feet
- SunCoast Commerce Park - Buildings I, II, III & IV - Fort Myers, totaling 312,000 square feet
- Horizon Commerce Park - Buildings I, II, III & IV - Orlando, totaling 464,350 square feet
- Southridge Commerce Park - Buildings I, II, III, IV, V, VI, VII, VIII, IX, X, XI & XII - Orlando, totaling 1,205,424 square feet
- Sunport Center - Buildings I, II, III, IV, V & VI - Orlando, totaling 372,209 square feet
- John Young Center - Buildings I & II - Orlando, totaling 97,936 square feet
- Chancellor Center - Orlando, totaling 51,100 square feet
- Sunbelt Center - Building II - Orlando, totaling 60,600 square feet
- Madison Distribution Center - Buildings II & III - Tampa, totaling 272,000 square feet
- Oak Creek Commerce Park - Buildings A & B, I, III, V, VI, VII, VIII and IX - Tampa, totaling 816,000 square feet
- Palm River North - Buildings I, II & III - Tampa, totaling 212,290 square feet
- Palm River South - Buildings I & II - Tampa, totaling 160,080 square feet
- Expressway Commerce Center - Tampa, totaling 103,310 square feet
- Westlake Distribution Center - Buildings I and II - Tampa, totaling 140,000 square feet
- Airport Commerce Center - Buildings I & II - Tampa, totaling 107,900 square feet
- Benjamin Distribution Center - Buildings I & II - Tampa, totaling 93,113 square feet
- Walden Woods Distribution Center - Buildings I & II - Plant City, totaling 211,525 square feet

NBCUniversal

Horizon Commerce Park Bldg V

Address: 8051 Beacon Lake Drive, Suite 100
Orlando, FL 32809

Description: NBCUniversal occupies a 140,742 square foot concrete tilt-up building with conventional structural steel bar joist, girder and column construction. The roof system is a single ply TPO system, with R-12 insulation. The entire structure is built dock high with rear loading and has two oversized loading doors on the ends of the building with grade level ramps. The office component is approximately 5% of the overall building.

Key Personnel:

User:	Universal City Development Partners, Ltd. (NBCUniversal) Ben Polk
Developer:	EastGroup Properties, LP
Architect:	Horton, Harley & Carter Rob Harley (813) 258-5775 715 S. Howard Ave. Suite 200 Tampa, Florida 33606
Civil Engineer:	Hugh M. Lokey & Associates, Inc. (407) 872-1636 641 W. Michigan St. Orlando, Florida 32805
General Contractor:	HGR Construction, Inc. Jim Rufrano (407) 645-4447 1801 Lee Road, Suite 301 Winter Park, FL 32789

Project Cost:

Construction:	\$6,090,000
Architectural Design:	\$ 105,000
Civil Design:	\$ 49,000

Schedule: The duration of the project was approximately six months commencing December 2016 and finishing May 2017.

EastGroup's Role: EastGroup worked with NBCUniversal from the inception of the project through the certificate of occupancy. EastGroup worked closely with the tenant during site selection and space planning. EastGroup conducted the entire due diligence process, permitting and supervised the construction.



United Stationers Supply Company
Southridge Commerce Park Bldg XII
2007 NAIOP Business Park Award

Address: 2405 Commerce Park Drive
Orlando, FL 32819

Description: United Stationers occupies a 404,286 square foot concrete tilt-up building with conventional structural steel bar joist, girder and column construction. The roof system is a four ply built-up system with a gravel and flood coat cap. The roof insulation is R-12. The entire structure is built dock high and is a cross-dock configuration.

Key Personnel:

User: United Stationers Supply Company
George Kiaupa
Director, Engineering Services
(847) 627-2258

Developer: EastGroup Properties, LP

Architect: Horton, Harley & Carter
Rob Harley (813) 258-5775
715 S. Howard Ave.
Suite 200
Tampa, Florida 33606

Civil Engineer: Hugh M. Lokey & Associates, Inc.
(407) 872-1636
641 W. Michigan St.
Orlando, Florida 32805

General Contractor: EastGroup Properties
Tony Rufrano (407) 284-6536
2966 Commerce Park Dr.
Suite 450
Orlando, Florida 32819

Project Cost:

Construction:	\$12,104,000
Architectural Design:	\$ 148,495
Civil Design:	\$ 158,410

Schedule: The duration of the project was approximately eleven months and was completed two months ahead of schedule. This building was a 100% pre-leased build-to-suit development for United Stationers Supply Company built to LEED Certified Standards.

EastGroup's Role: EastGroup's entire team work with United Stationers from the inception of the project including site selection, architectural designing, pricing, lease negotiations, permitting, and construction. EastGroup also worked closely with the United Stationers and their equipment suppliers to met their specific needs. The project was completed ahead of schedule and under budget. EastGroup continues to have a working relationship with United Stationers and as their requirements have changed EastGroup has assisted with modifications to the facility.



1st Publishing, Inc.

Sunport Center II

2001 NAIOP Development of the Year

Address: 300 Sunport Lane
Orlando, FL 32809

Description: 1st Publishing occupied a 60,214 square foot concrete tilt-up building with conventional structural steel bar joist, girder and column construction. The roof system is a four ply built-up system with a gravel and flood coat cap. The roof insulation is R-12. The entire structure is built dock high and is a rear-load configuration. 90% of the facility is climate control and 10% is unairconditioned shipping and receiving.

Key Personnel:

User:	1 st Publishing, Inc. Mark Mroczkowski
Developer:	EastGroup Properties, LP
Architect:	Horton, Harley & Carter Rob Harley (813) 258-5775 715 S. Howard Ave. Suite 200 Tampa, Florida 33606
Civil Engineer:	Hugh M. Lokey & Associates, Inc. (407) 872-1636 641 W. Michigan St. Orlando, Florida 32805
General Contractor:	EastGroup Properties Tony Rufrano 2966 Commerce Park Dr. Suite 450 Orlando, Florida 32819

Project Cost:

Construction:	\$3,693,000
Architectural Design:	\$ 47,300
Civil Design:	\$ 41,300

Schedule: The duration of the project was approximately six months. This building was originally developed by EastGroup as a "Spec" Industrial Building and adapted to a build-to-suit for 1st Publishing, Inc. prior to beginning construction.

EastGroup's Role: EastGroup worked with 1st Publishing, Inc. from the inception of the project through the certificate of occupancy. EastGroup worked closely with the tenant and their equipment suppliers to adapt our plans into a build-to-suit, which met their specific needs. EastGroup constructed the facility on time and under budget.



Premier Beverage Oak Creek Commerce Park Bldg I

Address: 8221 Eagle Palm Drive
Riverview, FL 33578

Description: Premier Beverage is a 222,000 square foot concrete tilt-up building with conventional structural steel bar joist, girder and column construction. The roof system is a four ply built-up system with a gravel and flood coat cap. The roof insulation is R-12. The entire structure is built dock high with cross-dock design. The office component consists of an on-grade and mezzanine level.

Key Personnel:

User:	Premier Beverage Eric Roth
Developer:	EastGroup Properties, LP
Architect:	Horton, Harley & Carter Rob Harley (813) 258-5775 715 S. Howard Ave. Suite 200 Tampa, Florida 33606
Civil Engineer:	Heidt and Associates Dave Fuxan (813) 623-5311 2212 Swann Ave. Tampa, Florida 33606
General Contractor:	Ed Taylor Construction South Mike Profozich (813) 623-3724 2713-A N. Faulkenburg Rd. Tampa, Florida 33619

Project Cost:

Construction:	\$5,480,000
Architectural Design:	\$ 110,000
Civil Design:	\$ 28,000

Schedule: The duration of the project was approximately eleven months commencing July 1998 and finishing June 1999.

EastGroup's Role: EastGroup worked with Premier from the inception of the project through the certificate of occupancy. EastGroup worked closely with the tenant during site selection and space planning. EastGroup conducted the entire due diligence process, permitting and supervised the construction.



United States Postal Service

Airport Commerce Park

Address: 5433 West Sligh Avenue
Tampa, FL 33634

Description: The Post Office occupies a 65,000 square foot concrete tilt-up building with conventional structural steel bar joist, girder and column construction. The roof system is a four ply built-up system with a gravel and flood coat cap. The roof insulation is R-12. The entire structure is built dock high and is a front load configuration. The office component consists of two office / administration areas located on opposite sides of the facility.

Key Personnel:

User:	US Post Office Betty Bailey
Developer:	EastGroup Properties, LP
Architect:	Horton, Harley & Carter Rob Harley (813) 258-5775 715 S. Howard Ave. Suite 200 Tampa, Florida 33606
Civil Engineer:	Florida Engineering (813) 880-9106 4519 George Rd. Suite 130 Tampa, Florida 33634
General Contractor:	Ed Taylor Construction South Mike Profozich (813) 623-3724 2713-A N. Faulkenburg Rd. Tampa, Florida 33619

Project Cost:

Construction:	\$2,460,000
Architectural Design:	\$ 30,176
Civil Design:	\$ 42,960

Schedule: The duration of the project was approximately seven months. This building was originally developed by EastGroup as a "Spec Industrial Building and adapted to a build-to-suit for the Post Office prior to beginning construction.

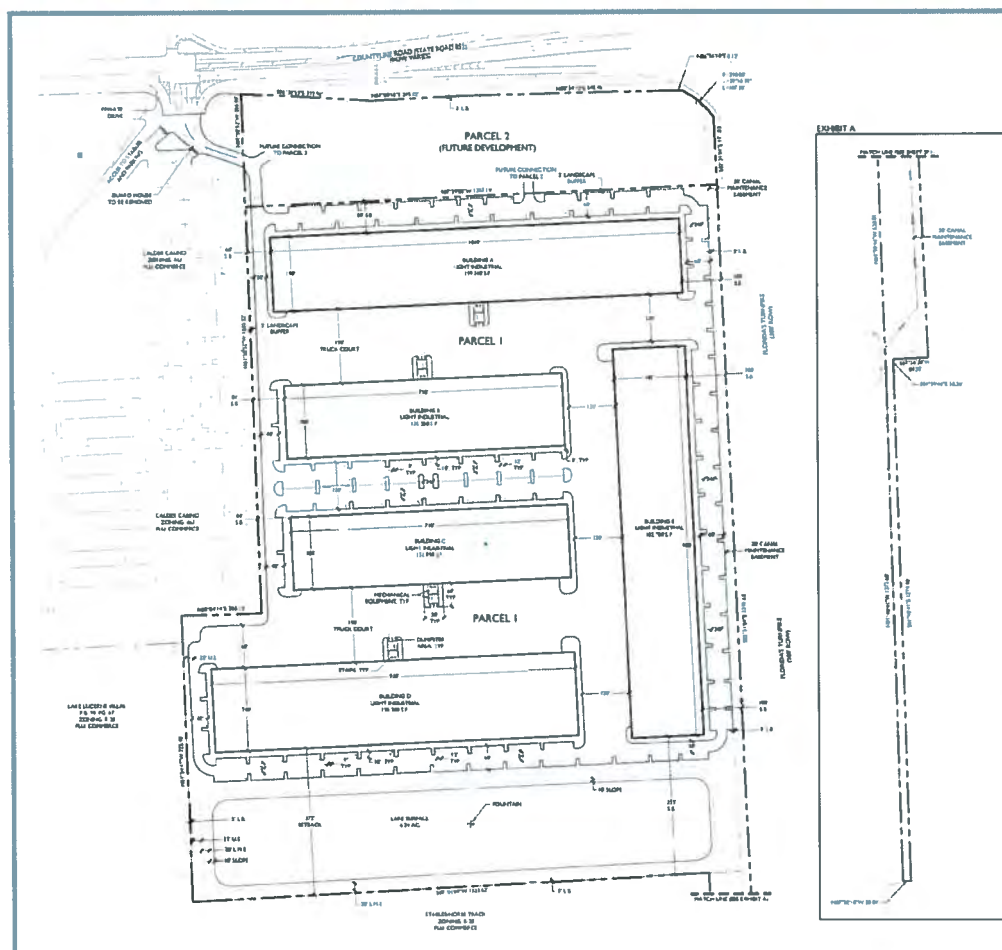
EastGroup's Role: EastGroup worked with the Post Office from the inception of the project through their certificate of occupancy. EastGroup worked closely with the tenant and their architect to adapt our plans into a build-to-suit, which met the specific needs of the Post Office. EastGroup supervised the construction of the shell building and assisted in developing plans and supervising the construction of the Post Office interior build out which exceeded one million dollars.



Executive Airport Commerce Center—Fort Lauderdale, FL



Calder Site, Land Acquisition—Miami, FL



EASTGROUP PROPERTIES

Tenant Snapshot Florida and North Carolina

Pharmaceutical / Medical

- Prime Therapeutics
- DaVita Rx
- CCRX
- Aetna Specialty Pharmacy
- CarePlus Health Plans

Home Builders

- Toll Brothers
- The Ryland Group



Retail

- Coca-Cola
- Nike
- Converse
- United World Soccer
- Tommy Hilfiger
- Calvin Klein

Technical Services

- Level 3
- Peak 10
- AT&T Services
- Evolve Media Group
- Toshiba
- UDT



Tradeshow

- Freeman Expositions
- Artistic Entertainment Services
- Skyline Displays
- Hollywood Rentals
- PSAV
- AV/media

Entertainment

- Oceaneering International
- Dynamic Attractions
- Norwegian Cruise Line



Food Service

- Premier Beverage
- The ICEE Company
- Madrona Foods
- Heritage Food
- Propac
- Masipack

Government

- Lockheed Martin
- Comtech
- USPS



EastGroup Properties, LP - South Florida Project Team Members



Elizabeth David is Senior Property Manager of the South Florida market for EastGroup in Fort Lauderdale, Florida. Ms. David has been with EastGroup since 2012. She brings over 20 years of property management experience working with companies such as Washington REIT and Duke Realty Corporation. Currently Ms. David is responsible for the capital as well as day to day operations of EastGroup's South Florida portfolio and represents EastGroup's operational interests in South Florida. Ms. David received her Bachelors Degree from Columbia Union College and Masters Degree from Nova Southeastern University.



Paula Saunders is Property Manager for EastGroup in Fort Lauderdale. Ms. Saunders has been with EastGroup since 2016. She has served as Assistant Property Manager and more recently as Property Manager in the Fort Lauderdale market. Ms. Saunders received her Bachelors Degree from the University of South Florida.

Kevin Jackson is Project Manager of the Florida regional office for EastGroup in Orlando, Florida. Mr. Jackson has been with EastGroup since 2018. Mr. Jackson received his Bachelors Degree in Engineering Technology/Construction Management from the University of West Florida.

EastGroup Properties—South Florida

EASTGROUP PROPERTIES

SOUTH FLORIDA



- 1) **Blue Heron Distribution Center**
230,000 s.f.
- 2) **Sample 95 Business Park**
209,000 s.f.
- 3) **Gypress Creek Business Park**
56,000 s.f.
- 4) **Linpro Commerce Center**
99,000 s.f.
- 5) **Exec Airport Commerce Center**
140,000 s.f.
- 6) **Lockhart Distribution Center**
118,000 s.f.
- 7) **Interstate Commerce Center**
85,000 s.f.

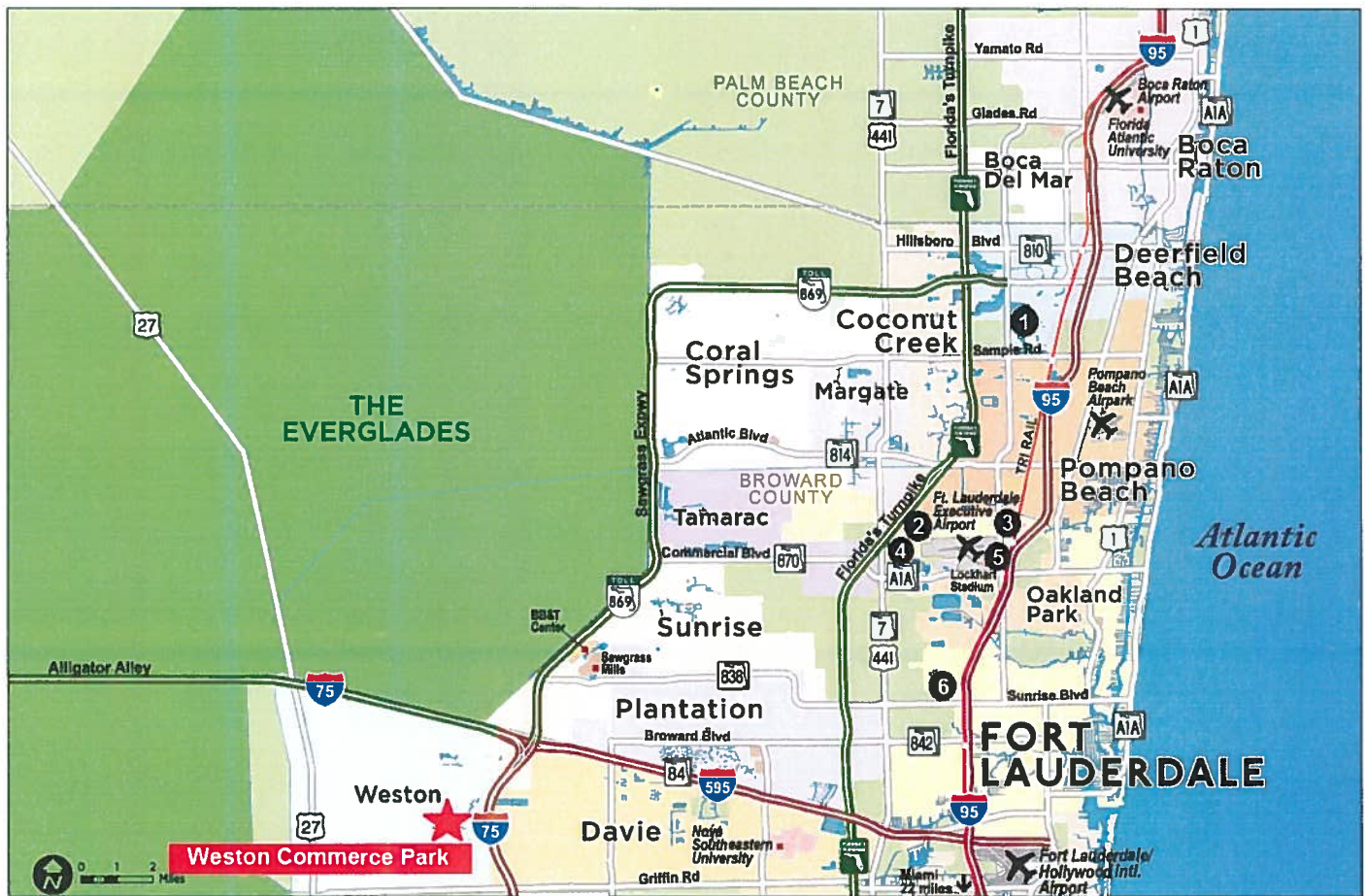
South FL Corporate Office:
6555 NW 9th Avenue
Suite 104
Ft. Lauderdale, FL 33309
Phone: 954-202-7350
Fax: 954-202-7344

Leasing Contact:
Tom O'Loughlin
CBRE
Direct: 954-356-0468
tom.oloughlin@cbre.com

EASTGROUP
PROPERTIES

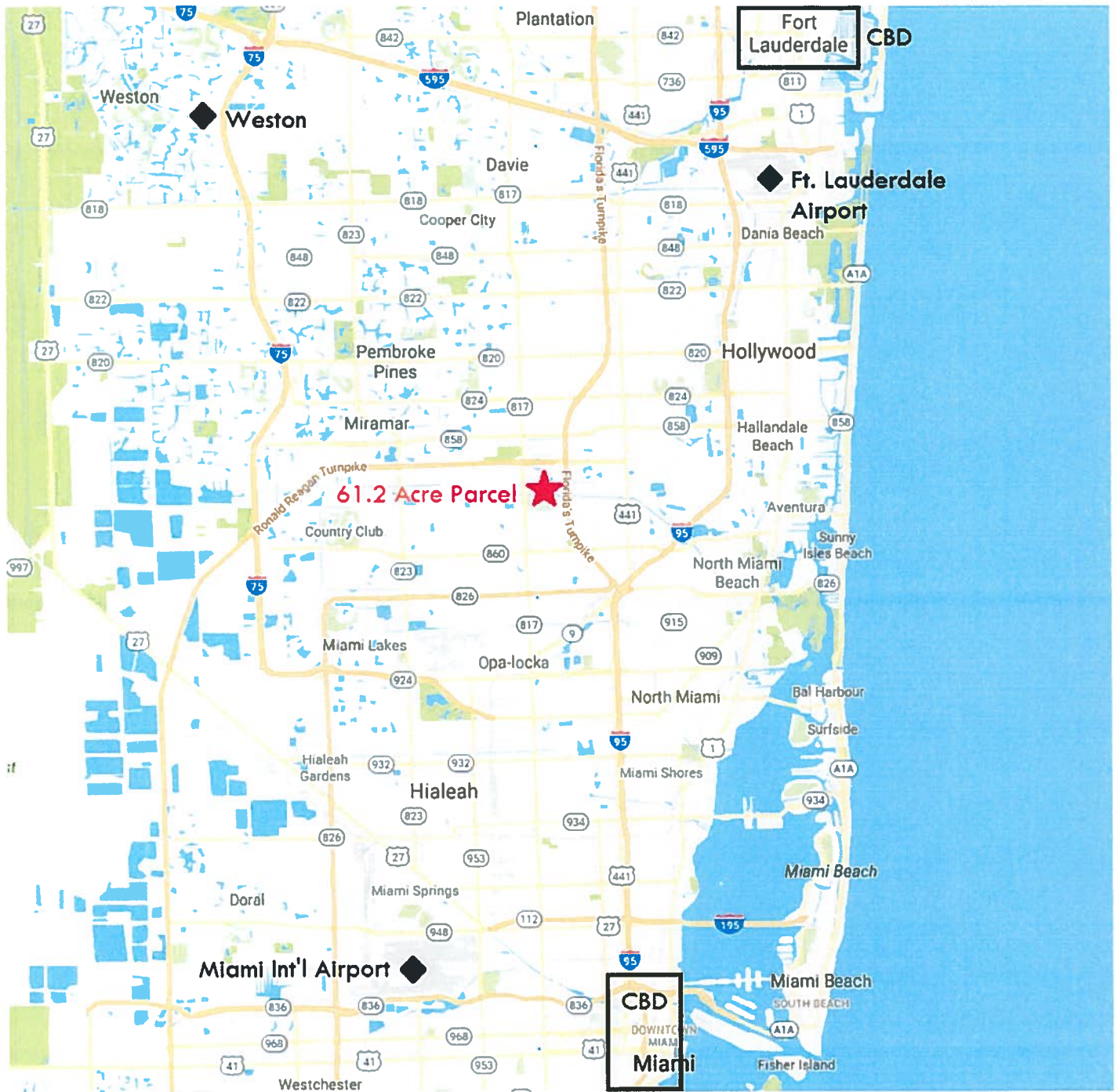
www.eastgroup.net

EastGroup Properties—Weston Commerce Park Acquisition / Redevelopment
(134,400 square feet)



Property	Square Feet
1) Sample 95 Business Park	209,000 SF
2) Executive Airport Commerce Center	140,000 SF
3) Cypress Creek Business Park	56,000 SF
4) Linpro Commerce Center	99,000 SF
5) Lockhart Distribution Center	118,000 SF
6) Interstate Commerce Center	85,000 SF

EastGroup Properties—Calder Site Acquisition





EastGroup Building Specifications and Prospects

In 2016, EastGroup had a preliminary Site Plan drafted for the construction and management of a multi-building master-planned industrial development for all three parcels. EastGroup now plans to focus on the parcels indicated and construct and manage a Class A industrial development, with a total investment of approximately \$30,000,000, based on the approximate square footage of buildings as outlined by the marketing materials provided for this Ground Lease offering by Colliers.

The Class A, rear-load distribution buildings will be targeted to aviation related users that work in supporting airport operations as well as business development in Fort Lauderdale. In order to embrace and enhance the desired long term image of the market, EastGroup, as a current member of Envision Uptown, met with the Uptown board to discuss the vision for increasing the tax base, creating jobs, and enhancing the Uptown area with Class "A" product.

EastGroup anticipates with Class "A" distribution being brought to Uptown Fort Lauderdale it would bring about 300-500 jobs in the distribution sector. This estimation is based on a 20% office buildout and using BOMA approved standards for occupancy in industrial buildings.

[illegible]

SITE DATA		4/4/2019 10:31:19 (4/4/19)	
FOOT COUNTER			
GOOD ST AREA		11.0%*	
PACEL 010		5955.4*	
PACEL 010		49.13*	
PACEL 010		4.00*	
TOTAL BULKING FOOTAGE		41.00*	
PACEL 010		14.00*	
PACEL 010		14.00*	
PACEL 010		13.00*	
PACING CHUTE/TONG			
PACEL 010			
WINDHOLE USE 1/16 IN. (1.9' - 2.00 FT)		1.5 SPICES	
TOTAL REQUIRED WINDING SPACE		1.5 SPICES	
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PACEL 010			
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The floor plan shows two main rectangular rooms side-by-side. The room on the left is labeled "BILDERGALLERY" and "700 SQ. FT.". The room on the right is also labeled "BILDERGALLERY" and "700 SQ. FT.". A central hallway connects the two rooms. To the right of the second gallery is a large area labeled "RECEPTION AREA" and "175 SQ. FT.". There are several smaller rooms and corridors throughout the floor.

**LAND
DESIGN
SOUTH**
Landscape Architecture | Environmental
Planning | Transportation | Graphic Design

400 Columbia Drive, Suite 110 • West Palm Beach, FL 33409
Telephone: 561-478-8501 • Fax: 561-478-5012

Architectural drawing showing a building elevation with dimensions and a north arrow. The drawing includes a north arrow pointing up and to the right, labeled "NORTH". The building elevation shows a structure with a central section and two side sections. Dimensions are indicated: 15' for the central section, 10' for the side sections, and 20' for the total width. The drawing is labeled "DRAWING BY: Architecture & Design, Inc." and "SHEET # CSP.1".