Mercantile Center is the premier mixed-use property in downtown Worcester. It is comprised of two best-in-class office towers at 100 and 120 Front Street containing 640,700 square feet of office and retail space, and a 1,647 space structured parking garage (the “Property”).

<table>
<thead>
<tr>
<th>PROPERTY</th>
<th>SIZE/SF</th>
<th>FLOORS</th>
<th>TYPE</th>
</tr>
</thead>
<tbody>
<tr>
<td>100 Front Street</td>
<td>252,100</td>
<td>19</td>
<td>Office</td>
</tr>
<tr>
<td>90/110 Front Street</td>
<td>206,700</td>
<td>2</td>
<td>Mixed-Use</td>
</tr>
<tr>
<td>120 Front Street</td>
<td>169,400</td>
<td>9</td>
<td>Office</td>
</tr>
<tr>
<td>2 Mercantile</td>
<td>12,500</td>
<td>2</td>
<td>Retail</td>
</tr>
<tr>
<td><strong>Total Office and Mixed-Use</strong></td>
<td><strong>640,700</strong></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Mercantile Center Garage 1,647 Spaces 5 Parking Garage

The Property is owned and operated by a venture between Franklin Realty Advisors and Washington Capital Management. The owners have:

- Fully renovated and leased 175,000 SF of space, since acquiring the property
- Included in the above is 92,300 SF of space leased to UMass Memorial Health Care
- Completed building façade improvements and entirely renovated the main lobbies of both buildings to a level yet unseen in Worcester
- Made over $5 million in capital repairs to Mercantile Center Garage
CITYSQUARE

**Mercantile Center** is part of CitySquare – a $565 million multi-phased project in the heart of Downtown Worcester and one of the largest public-private development projects in the Commonwealth outside of the Boston area.

CitySquare includes:

- More than $25 million in site infrastructure invested by the current developer, the City of Worcester and the Commonwealth of Massachusetts
- Unum Group's $70 million, 214,000 SF LEED Silver office building and renovated 860-car parking garage (1)
- Saint Vincent Hospital's $30 million, 66,000 SF Cancer and Wellness Center (2)
- A $33 million, 170 room AC Hotel by Marriott, including a new restaurant on the ground level (3)
- A $35 million, 550 space underground parking garage funded and constructed by the city (4)
- A $90 million, 365-unit residential development with 479 parking spaces and approximately 13,000 SF of ground floor retail (5)

Recently completed massive redevelopment projects, adjacent to Mercantile Center and CitySquare:

- DCU Center's expansion and renovation (6)
- Quinsigamond Community College's downtown campus (7)
- Massachusetts College of Pharmacy and Health Sciences’ ongoing expansion of its downtown campus (8)

Proposed and ongoing projects:

- Worcester Red Sox Polar Park (9)
## WORCESTER DEVELOPMENT

### DEVELOPMENTS AND RENOVATIONS

<table>
<thead>
<tr>
<th>Number</th>
<th>Project Description</th>
<th>Completion Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td>Saint Vincent Hospital’s Cancer and Wellness Center</td>
<td>2013</td>
</tr>
<tr>
<td>2.</td>
<td>DCU Center expansion</td>
<td>2013</td>
</tr>
<tr>
<td>3.</td>
<td>Albert Sherman Center at UMass Medical Center <em>(not on map)</em></td>
<td>2013</td>
</tr>
<tr>
<td>5.</td>
<td>Streetscape Improvements within Downtown</td>
<td>2014-present</td>
</tr>
<tr>
<td>6.</td>
<td>Mass College of Pharmacy and Health Sciences campus housing expansion</td>
<td>2014</td>
</tr>
<tr>
<td>7.</td>
<td>Mechanic’s Plaza</td>
<td>2014</td>
</tr>
<tr>
<td>8.</td>
<td>QCC downtown academic building renovations at 20 Franklin Street</td>
<td>2014</td>
</tr>
<tr>
<td>10.</td>
<td>Vocational Lofts</td>
<td>2015</td>
</tr>
<tr>
<td>11.</td>
<td>Public underground parking garage/Future development site</td>
<td>2016</td>
</tr>
<tr>
<td>12.</td>
<td>AC Hotel by Marriott</td>
<td>2016</td>
</tr>
<tr>
<td>13.</td>
<td>The Edge student housing</td>
<td>2016</td>
</tr>
<tr>
<td>15.</td>
<td>Worcester Pop-Up gallery at 20 Franklin Street</td>
<td>2017</td>
</tr>
<tr>
<td>16.</td>
<td>Homewood Suites opening</td>
<td>2017</td>
</tr>
<tr>
<td>17.</td>
<td>Fidelity Bank Worcester Ice Center</td>
<td>2017</td>
</tr>
<tr>
<td>18.</td>
<td>145 Front Street Luxury Apartments and parking garage development</td>
<td>2018</td>
</tr>
<tr>
<td>19.</td>
<td>Redevelopment of Central Building for housing</td>
<td>2018</td>
</tr>
<tr>
<td>20.</td>
<td>Redevelopment of Worcester County Courthouse for housing</td>
<td>2018-2019</td>
</tr>
<tr>
<td>21.</td>
<td>$21 million mixed-use development within Canal District</td>
<td>2018-2019</td>
</tr>
<tr>
<td>22.</td>
<td>Redevelopment of 526 Main Street</td>
<td>2018-2019</td>
</tr>
<tr>
<td>23.</td>
<td>Creative Hub</td>
<td>2018</td>
</tr>
<tr>
<td>24.</td>
<td>Expanded airline service with American Airlines at Worcester Airport <em>(not on map)</em></td>
<td>2018</td>
</tr>
<tr>
<td>25.</td>
<td>Worcester Pop Up Black Box Theatre</td>
<td>2018-2019</td>
</tr>
<tr>
<td>26.</td>
<td><strong>Worcester Red Sox Polar Park</strong></td>
<td><strong>2021</strong></td>
</tr>
</tbody>
</table>
RETAIL SPACE AVAILABLE FOR LEASE
100 FRONT STREET
WORCESTER, MASSACHUSETTS
MercantileWorcester.com

WORCESTER DEVELOPMENT
MARKET OVERVIEW

<table>
<thead>
<tr>
<th></th>
<th>3-MILE RADIUS</th>
<th>5-MILE RADIUS</th>
<th>10-MILE RADIUS</th>
</tr>
</thead>
<tbody>
<tr>
<td>2017 Total Population</td>
<td>157,329</td>
<td>236,421</td>
<td>371,482</td>
</tr>
<tr>
<td>2017 Daytime Population</td>
<td>187,194</td>
<td>258,390</td>
<td>370,892</td>
</tr>
<tr>
<td>2017 Households</td>
<td>58,363</td>
<td>88,710</td>
<td>138,825</td>
</tr>
<tr>
<td>2017 Average Household Income</td>
<td>$62,221</td>
<td>$72,878</td>
<td>$90,570</td>
</tr>
</tbody>
</table>

Worcester has a highly skilled workforce that supplies the area's growing medical and technology companies. The City is home to over 35,000 students from a dozen different colleges and universities. Today, Worcester is seeing more and more of these educational institutions expanding Downtown.
MARKET OVERVIEW

WORCESTER — A BUSINESS AND INTELLECTUAL POWERHOUSE

Multi-billion dollar public and private investments in every aspect of Worcester’s economy has fueled its transformation into a progressive and vibrant city. As the second largest city in New England, the drivers of its revitalization include the robust healthcare, life science, and biotechnology industries, the nationally-recognized colleges and universities, and the infrastructure upgrades that have reconnected the City. As evidenced by the pace of commercial and residential developments, Worcester has truly developed into a live, work, play city.

WORCESTER DEMOGRAPHICS

<table>
<thead>
<tr>
<th>Demographic</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Worcester Population</td>
<td>184,500 (2016)</td>
</tr>
<tr>
<td>Worcester Metro Population</td>
<td>935,780</td>
</tr>
<tr>
<td>Median Age</td>
<td>33.8</td>
</tr>
<tr>
<td>Percentage of White Collar Employees in Worcester Metro</td>
<td>69.6%</td>
</tr>
<tr>
<td>Number of Hotel Rooms</td>
<td>1,136</td>
</tr>
<tr>
<td>Number of Worcester-Based Businesses</td>
<td>8,798</td>
</tr>
<tr>
<td>Number of Colleges and Universities in Greater Worcester</td>
<td>12</td>
</tr>
<tr>
<td>Number of College Students</td>
<td>36,000</td>
</tr>
<tr>
<td>National Institutes of Health Annual Funding</td>
<td>$166 million (2017)</td>
</tr>
<tr>
<td>Largest Employers</td>
<td>UMass Memorial Health Care, UMass Memorial Medical School, Saint Gobain, Hanover Insurance Group, Saint Vincent Hospital (Tenet Healthcare), Reliant Medical Group (now part of OptumCare), AbbVie, Polar Beverages, College of the Holy Cross, Seven Hills Foundation, Worcester Polytechnic Institute, Quinsigamond Community College, Fallon Community Health Plan, Clark University</td>
</tr>
</tbody>
</table>

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MARKET OVERVIEW

1. Saint Vincent Hospital
2. DCU Center
3. Mechanics Hall
4. Mezcal Tequila Cantina
5. Hilton Garden Inn
6. City Square
7. Hanover Theatre
8. Union Station
9. Via Italian Table
10. Wormtown Brewery
11. Volturno Pizza Napoletano
12. Nuovo Restaurant
13. One Eleven Chop House
14. 110 Grill
MARKET OVERVIEW

ATTRACTIONS
Worcester City Hall Common featuring Farmers Markets, Concerts, Movie Nights, Food Truck Festival, Skating Rink and more, Worcester Public Library, Hanover Theatre, DCU Arena, Mechanics Hall, etc.

TRANSPORTATION
Bus and Rail Services: Worcester’s recent infrastructure upgrades provide convenient access to the area’s major highways and throughout the city. Running through the heart of Worcester, I-290 allows direct access to Route 9, I-190, I-495, and Route 146 and connects to the Massachusetts Turnpike and I-84. Local bus service is provided by the Worcester Regional Transit Authority and supplies approximately 230 buses daily. The newly renovated Union Station offers MBTA commuter rail and bus service between Worcester and Boston as well as Amtrak service to New York, Chicago and Washington, D.C.

Airlines: Since late 2013, the Worcester Regional Airport, with a new $15.7 million passenger terminal, has introduced JetBlue commercial airline services from Worcester to Orlando, Fort Lauderdale, and JFK – New York. In addition to JetBlue's expanded services, American Airlines has announced it will begin daily air service from Worcester to Philadelphia beginning in October 2018. Delta Air Lines will be offering flights to and from Detroit beginning in August 2019.

The Washington Square redevelopment serves as a gateway to some of the City’s most important developments and joins Worcester's Downtown, Shrewsbury Street, and the surrounding districts. Additionally, as a part of the CitySquare redevelopment launched by Berkeley Investments, a new road network has been constructed at the doorstep of Mercantile Center, creating an east–west connection through the Downtown via the extension of Front Street and the newly created Mercantile Street.
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RETAIL FLOOR PLAN

MECHANICS PLAZA

FOOTHILLS ENTRANCE

AVAILBLE H
21,943 SF

AVAILBLE C
8,284 SF

AVAILBLE G
12,369 SF

AVAILBLE D
10,800 SF

FRONT STREET

COMMERCIAL STREET

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DOWNTOWN OVERVIEW

Worcester is located in the heart of Massachusetts and New England. **Mercantile Center** represents the most exciting mixed-use opportunity to emerge in the city’s on-going and progressive transformation. As the second largest city in the northeast, Worcester has experienced vibrant growth highlighted by an active diverse culture, multi-billion dollar public/private investment, a robust healthcare and biotechnology industry and an abundance of nationally recognized colleges and universities. **Mercantile Center** stands at the epicenter of the city’s growth and provides a unique opportunity for both office and retail businesses.

**Mercantile Center** is poised to take advantage of the many assets available in this dynamic and distinct environment:

- A city of iconic buildings and energized leadership
- Thriving downtown that includes office, medical, retail and residential space in the heart of the business district
- Educated workforce drawing from more than 38,000 college students
- Central location among Boston, Springfield, Providence and Hartford, featuring rail, bus and air service
- State-of-the-art telecommunications infrastructure
- Diverse business economy including health care, medical research, life sciences and biotechnology, manufacturing, information technology, financial services and retail
- 65 arts and cultural venues (museums, theater, art galleries), 60 parks, a premier 13,700 seat arena and convention center and a thriving nightlife

**Mercantile Center** offers its tenant partners an unparalleled level of accessibility, amenities, collaboration and identity. It stands as a gateway to success.
In December, 2013, the City of Worcester approved the Theatre District Master Plan for the area immediately surrounding the Hanover Theatre for the Performing Arts in Downtown Worcester. The goal of this Master Plan was to extend the success of the various revitalization efforts underway throughout the Downtown and build upon the strength of such institutions as Mercantile Center, Hanover Theatre, CitySquare, the Worcester Public Library, Massachusetts College of Pharmacy and Health Sciences University (MCPHSU), the DCU Center and Saint Vincent Hospital. This document has served as a blueprint for both public and private actors within the Downtown to work together to coordinate efforts to create an active, mixed-use, 18-hour neighborhood in the heart of the downtown. Located at the eastern end of the district, Mercantile Center is poised to be a leader in this rejuvenation through activation programming of its Plaza, Atrium and focused retail leasing.

Since its implementation, significant strides have been made in implementing the Master Plan's Action Agenda. The renovation of the former Worcester Telegram & Gazette building at 20 Franklin Street is the new home of Quinsigamond Community College's Health Care and Workforce Development Center, and a number of Worcester-area colleges and entrepreneurs have signed on as participants in Worcester’s Idea Lab, an entrepreneurial incubator within the 20 Franklin Street facility. Additionally, there has been significant collaboration with the City, local artists, and entrepreneurs to set up Pop Up galleries and take part in various art installations within the area.

In coordination with the Master Plan, the City of Worcester has invested a significant amount of funds into streetscape improvements on Front Street and Franklin Street and the area surrounding City Hall and Worcester Common. These streetscape improvements will continue down the Main Street corridor. Mercantile Center will play an important programming role in support of these improvements. The public and private partnerships within the District have truly started to create a district identity and sense of place within Downtown Worcester.
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AERIAL OF SITE, CITYSQUARE & DOWNTOWN

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INTERIOR PHOTOS 100 FRONT STREET

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PROJECT TEAM

DEVELOPER
Franklin Realty Advisors LLC: A regional real estate development and advisory firm with expertise in public/private partnerships and historic preservation projects throughout the northeast.

OFFICE LEASING
Kelleher & Sadowsky: Worcester’s leading commercial leasing company with services including buyer-seller representation, landlord and tenant representation, capital market investment and mortgage brokerage.

RETAIL LEASING
Newmark Grubb Knight Frank: A team of strategic and seasoned professionals whose unique approach to retail leasing includes an analysis of each client’s financial, cultural and operational goals.

ARCHITECTS
SGA: An award-winning full service architectural, planning, interior design, virtual design and construction (VDC) and branded environments firm.

PUBLIC/PRIVATE PARTNERSHIP
Worcester Business Development Corporation (WBDC): A collaboration of public/private partners whose mission is to strengthen the region’s position as an economic leader in the Commonwealth through targeted investment and strategic partnerships.

MARKETING AND PUBLIC RELATIONS
Conventures, Inc.: New England’s leading event planning, marketing and public relations company. Conventures collaborates with their clients to provide customized strategic communications, activation and branding from creation to completion.