

LAKE NONA OVERVIEW TOWN CENTER Phase 1



Executive Summary of Lake Nona

Lake Nona is a place where a forward-thinking framework of sustainable design practices, smart growth features and 21st-century technology meet quality education, wellness and environmental amenities, diverse workspaces, dynamic neighborhoods and a healthcare and life sciences cluster that will offer some of the best scientific research, medical training and patient care in the nation.

The cornerstone of the community is Lake Nona Medical City, a healthcare and life sciences cluster that is home to hospitals, universities, research institutions and life science companies. The Medical City is anchored by the University of Central Florida's Health Sciences Campus, Sanford-Burnham Medical Research Institute, VA Medical Center, Nemours Children's Hospital, and a University of Florida Research & Academic Center.

Nearly **\$2 billion** in construction and over **two million** square feet of clinical, education and research space is complete or underway at Lake Nona, with each of these facilities having been certified or seeking LEED certification. This collection of investment, facilities and employment will have thousands of jobs and has an annual economic impact measured in billions of dollars.

Lake Nona has a broad array of housing, ranging from the executive housing at the Lake Nona Golf & Country Club, to the family-oriented neighborhoods of Laureate Park, NorthLake Park and Village Walk. Additional rental and for sale housing alternatives are being added each year. Lake Nona benefits from highly rated educational assets, including its award winning elementary school combined with a YMCA, the \$80M Lake Nona High School, Lake Nona Middle School and the recently completed Valencia College campus.

Additional commercial activity includes the recently completed and fully leased Publix anchored shopping center, Lake Nona Plaza. Panera Bread and Nona Blue Tavern recently opened at Lake Nona Village. At build out, Lake Nona contemplates up to 11,000 residential units, 7 million square feet of commercial space and up to 2,250 hotel rooms.



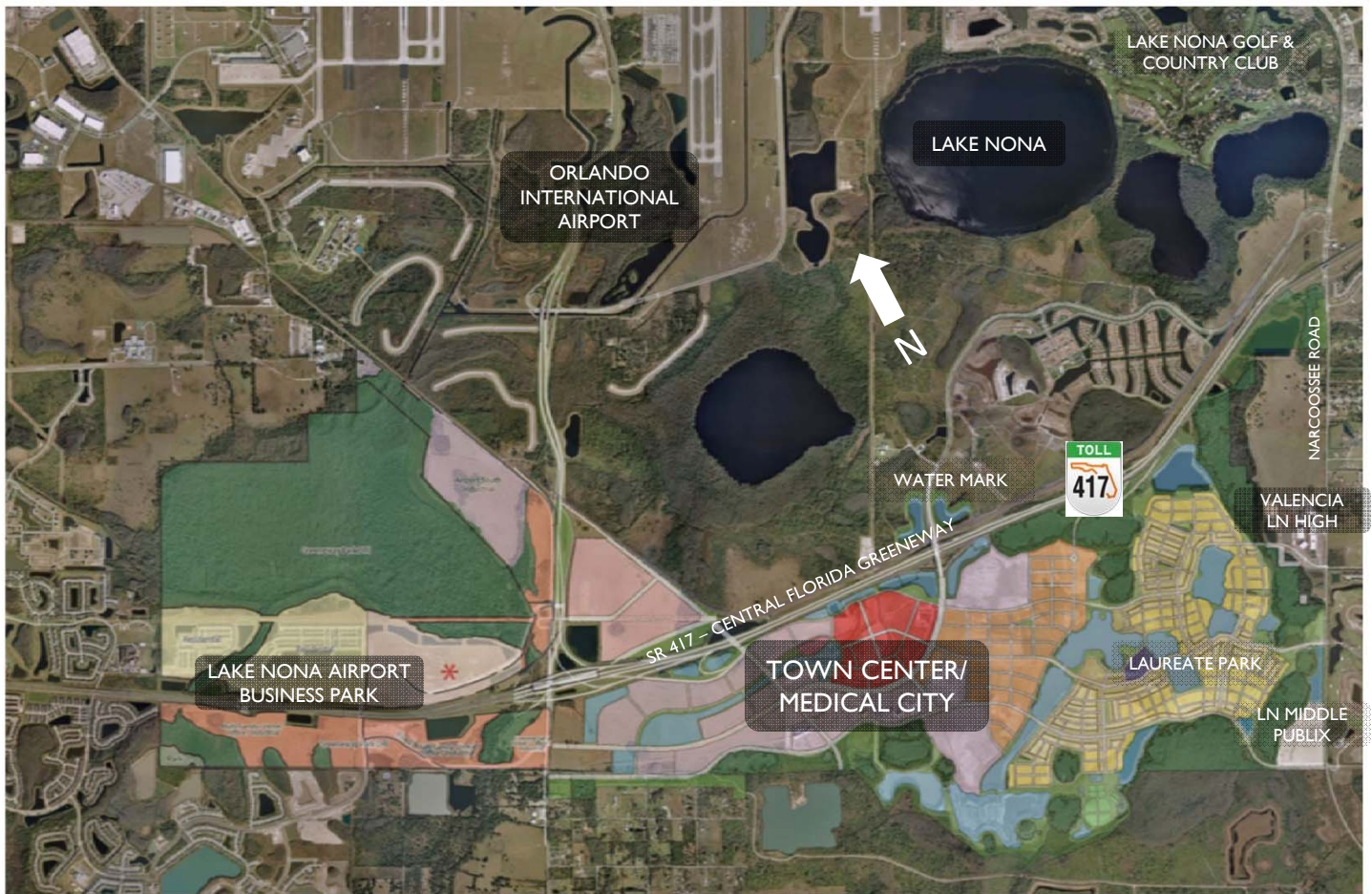
Momentum

Lake Nona has a special momentum. In the last 12 months:

- We announced major private investment collaborations with Cisco, Johnson & Johnson and Florida Blue, Florida's Blue Cross and Blue Shield affiliate.
- We celebrated the highly anticipated openings of Nemours Children's Hospital, Valencia College and the University of Florida Research & Academic Center.
- Lake Nona became the first community in the country (and only the second in North America) to be designated an Iconic Cisco Smart+Connected City.
- Home sales at Lake Nona were at record levels, with over 500 families purchasing homes. RCLCO named Lake Nona the #13 best selling master planned community in the nation.
- Lake Nona is the #1 new home community in the 7 county Orlando MSA
- Our annual thought leadership gathering, the Lake Nona Impact Forum, was a tremendous success with top CEOs and thought leaders exchanging ideas about the future of healthcare innovation.



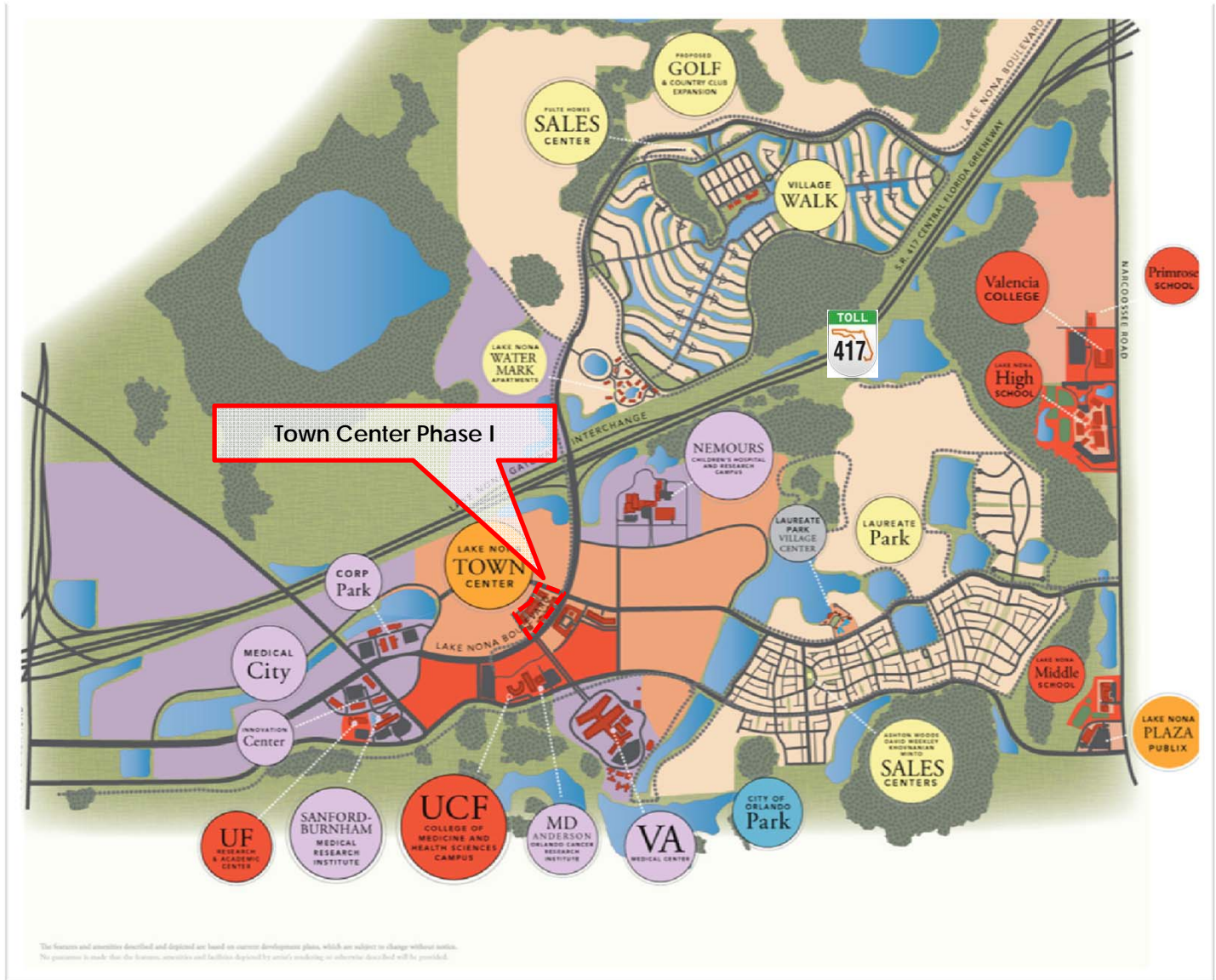
Location



Lake Nona is just southeast of the Orlando International Airport. The Lake Nona DRI is over 7,000 acres. Lake Nona is home to what has become known as Orlando’s “Medical City.” The area benefits from easy access to SR 417, SR 528. The 30 minute drive time reaches nearly all of the Orlando metro.



Lake Nona Town Center & Area Assets



Town Center is located in the middle of Lake Nona's anchors. It is within walking distance to Nemours Hospital, UCF Medical School, the VA Medical Center, UF Research Center, Sanford-Burnham, Laureate Park neighborhood, the Lake Nona Corporate Park and the Innovation Center.

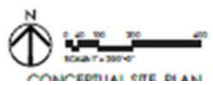
Lake Nona Town Center Overall Plan

1.2 Million Square Feet

Mixed Use Fashion & Entertainment Retail Town Center



SITE DATA	
PHASE I	1,200,000
PHASE II	1,200,000
PHASE III	1,200,000
PHASE IV	1,200,000
PHASE V	1,200,000
PHASE VI	1,200,000
PHASE VII	1,200,000
PHASE VIII	1,200,000
PHASE IX	1,200,000
PHASE X	1,200,000
PHASE XI	1,200,000
PHASE XII	1,200,000
PHASE XIII	1,200,000
PHASE XIV	1,200,000
PHASE XV	1,200,000
PHASE XVI	1,200,000
PHASE XVII	1,200,000
PHASE XVIII	1,200,000
PHASE XIX	1,200,000
PHASE XX	1,200,000
PHASE XXI	1,200,000
PHASE XXII	1,200,000
PHASE XXIII	1,200,000
PHASE XXIV	1,200,000
PHASE XXV	1,200,000
PHASE XXVI	1,200,000
PHASE XXVII	1,200,000
PHASE XXVIII	1,200,000
PHASE XXIX	1,200,000
PHASE XXX	1,200,000



Town Center Phase I Site Plan



- Office Building - 80,000 Square Feet
- 7,500 square feet of retail space on 1st floor
- Marriott Co-Branded Hotel – Courtyard and Residence Inn with 200+ rooms
- Structured parking, grade plus 2 levels (504 spaces), expandable to 1,000 Spaces



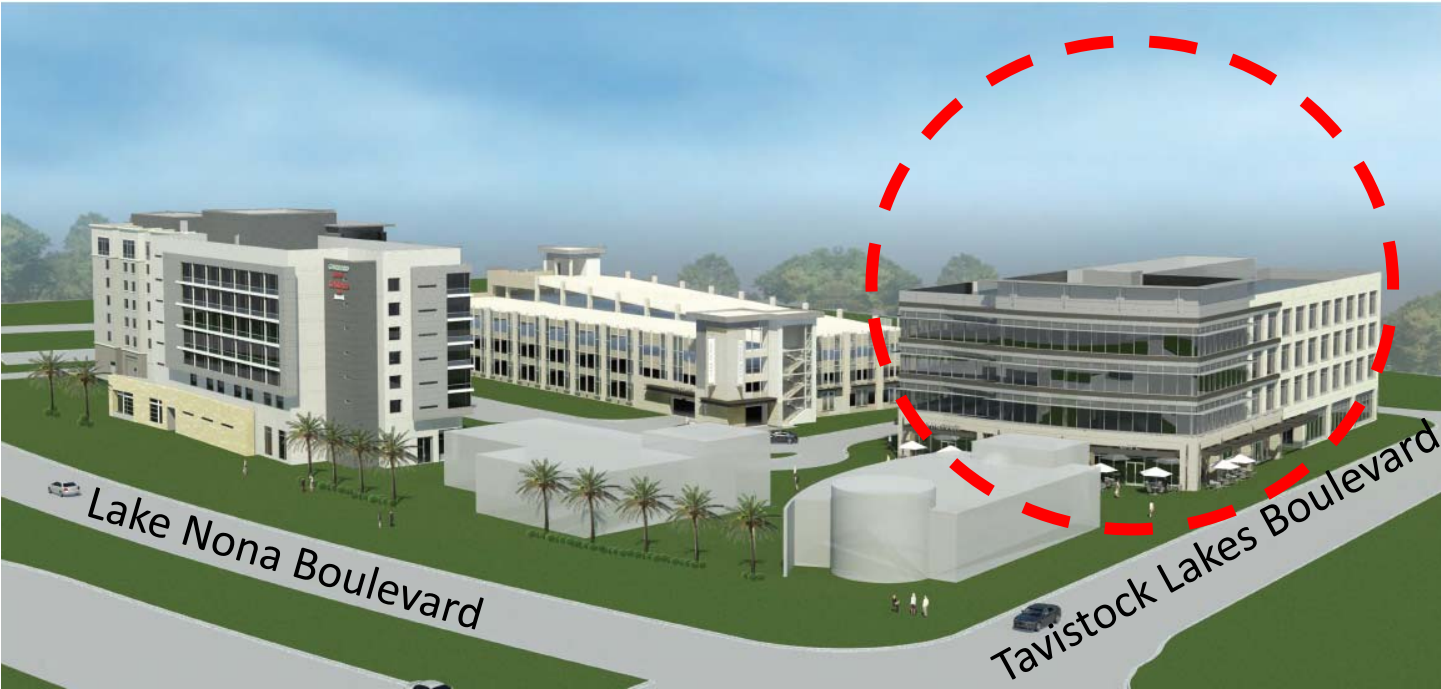
Town Center Phase I Plaza Site Plan

Detailed View of Pedestrian Plaza and Patio Seating
Between Office Building, Hotel & Restaurants



Town Center Phase I Rendering

Perspective Rendering of Hotel, Office and Restaurants



Inspirational Images of landscape/hardscape features



Multi-tenant Office Building



View of Parking Structure and Office Building from the South (Plaza Area)



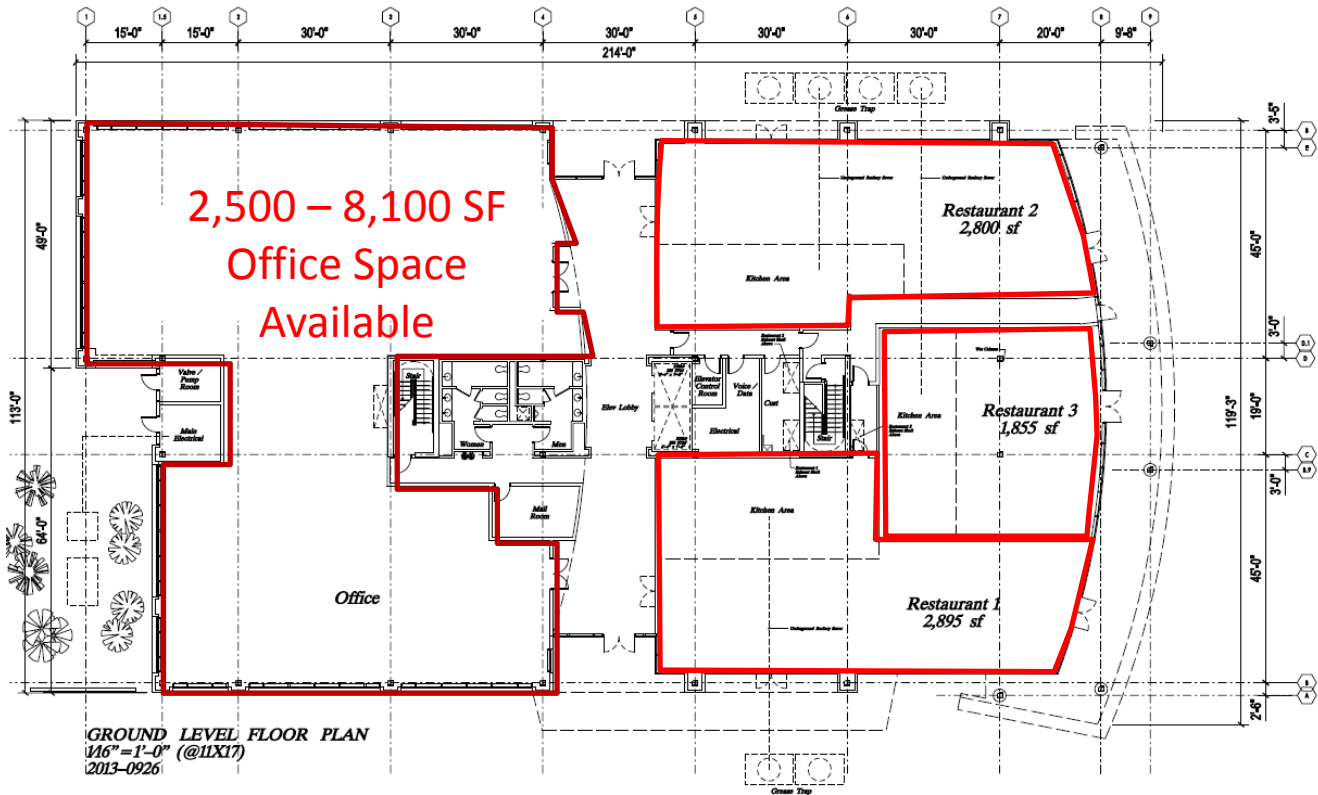
View of Office Building from the East (Tavistock Lakes Boulevard)

Now Available For Lease

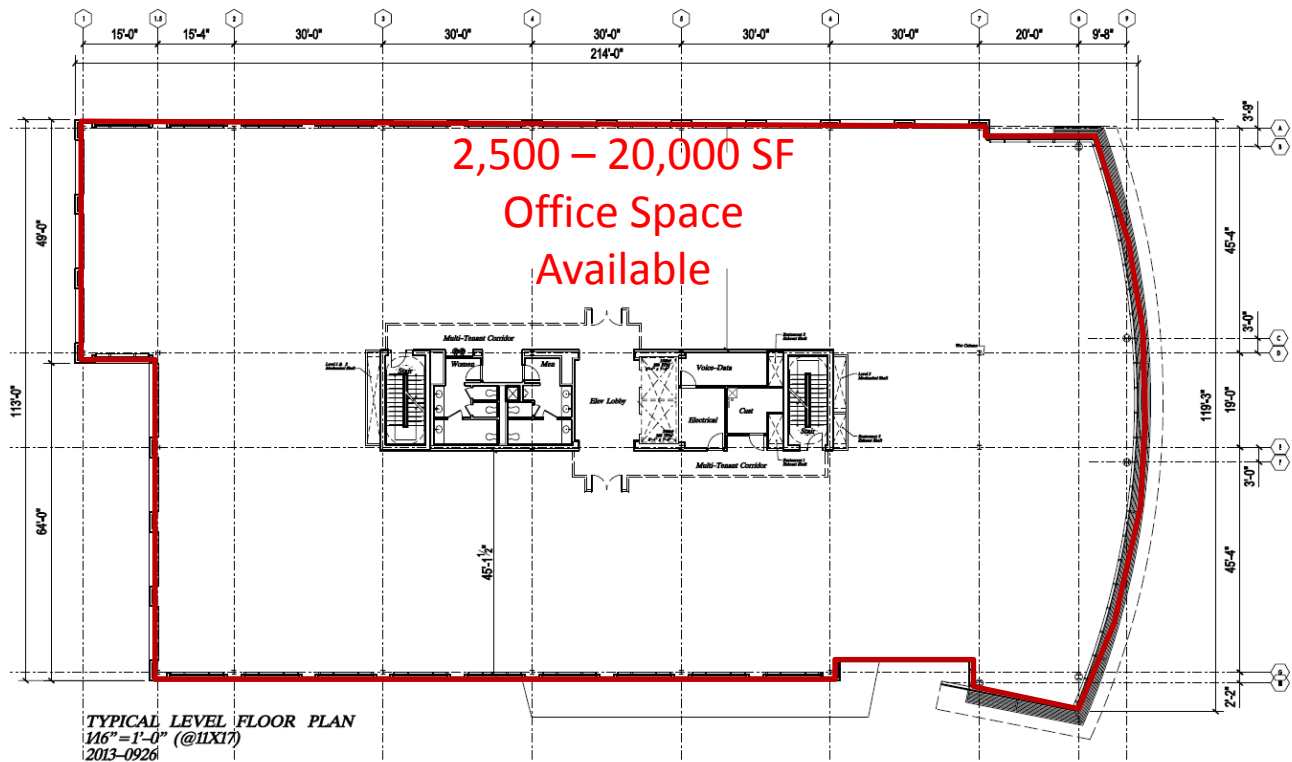
- 80,000 Square Feet of Multi-Tenant Professional Office
- Suites Available from 4,000 Square Feet up to 20,000 Square Feet Contiguous
- Ground Breaking Summer, 2014/Delivery Summer, 2015
- Asking \$30 per Square Foot Modified Gross, Net of Janitorial

Lake Nona Town Center – Office Space

Lobby Floor Plate



Typical Floor Plate – 2nd, 3rd, 4th floors



Multi-tenant Office Building



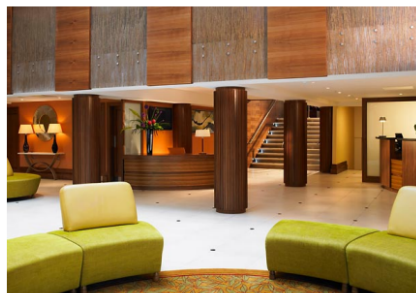
- 4 Stories
- 20,000 Square Feet per Floor
- Upgraded Lobby Finishes
- Common Area Bathrooms

Hotel

200 Room Co-Branded Marriott Courtyard & Residence Inn



Concept Images



Urban Loft Apartments



- 300 units
- Structured Parking
- Urban style, loft units within 5-story building
- Construction starts in 2014

Employment and Education

Committed Employment

UCF	Burnham	Nemours	VA late 2014	UF	OIA	Total Jobs Cumulative
550	300	1,600	+2,100	120	18,000	+22,670

Student Population

	UCF (Medical School)	UF	Lake Nona High School	Valencia College	Lake Nona Middle School	Total Students Cumulative
Current Enrollment	450	250	1,729	2,800	1,185	6,414
Capacity	450	300	2,800	8,000	1,300	12,850



Current Office Projects

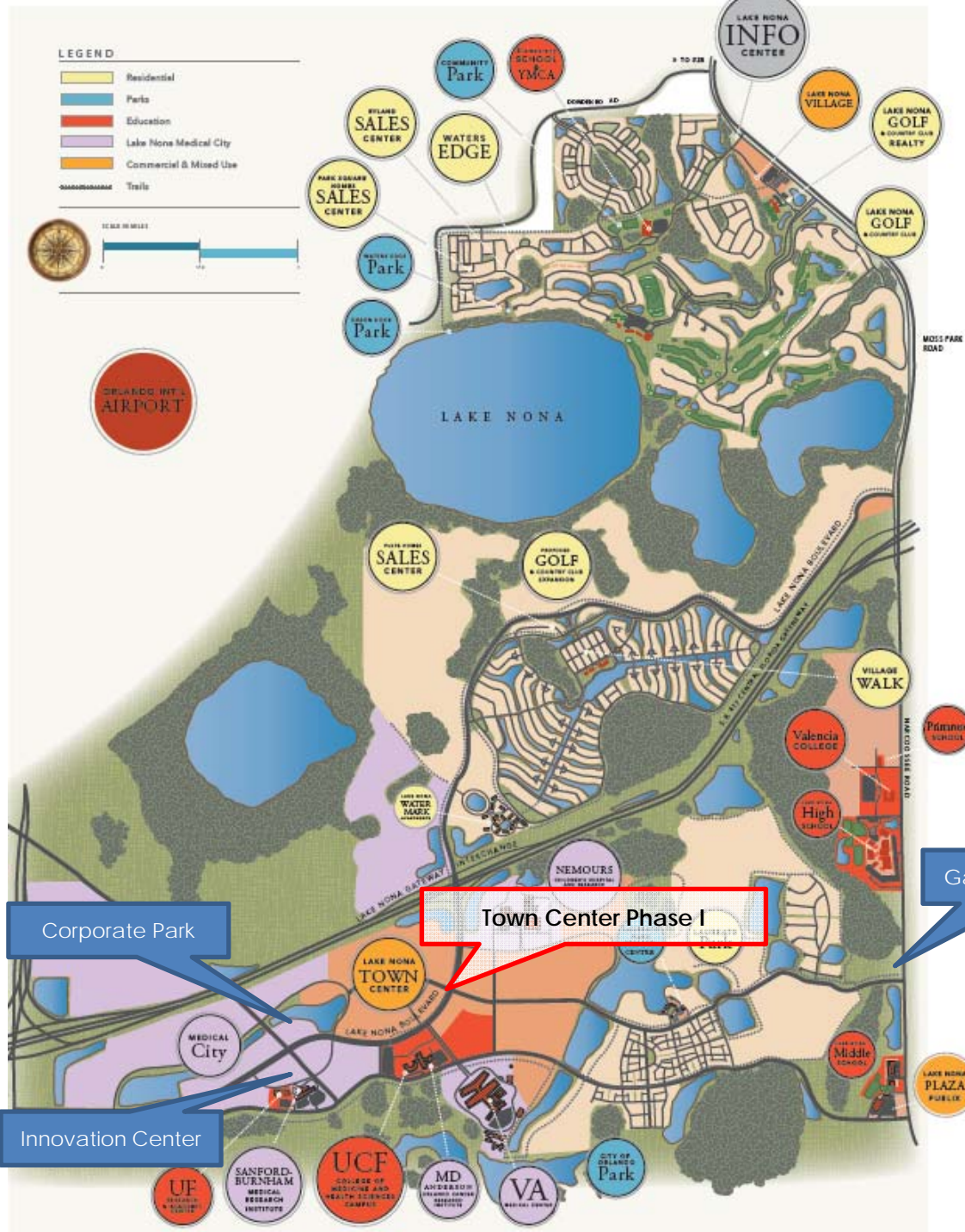
Over 3 Million Square Feet of Entitlement
235,000 Square Feet in Design and Permitting

PART OF APPLIED NONAOLGY - Basic studies in living better

NONAGRAPHY



COMMUNITY
GUIDE
MAP



Current Office Projects

Innovation Center



- 4 Building Campus with structured parking
- First building 90,000 SF, 3 stories
- Anchored by Florida Blue
- Wet lab space
- Across from UF and Sanford-Burnham

Lake Nona Corporate Park



- Phase I Shovel Ready by 1Q2014
- Scalable from 90,000 SF to 640,000 SF
- Corporate Park can accommodate users of up to 3 million square feet
- At 3 million square feet, the park could hold 20,000 employees

Town Center Phase I

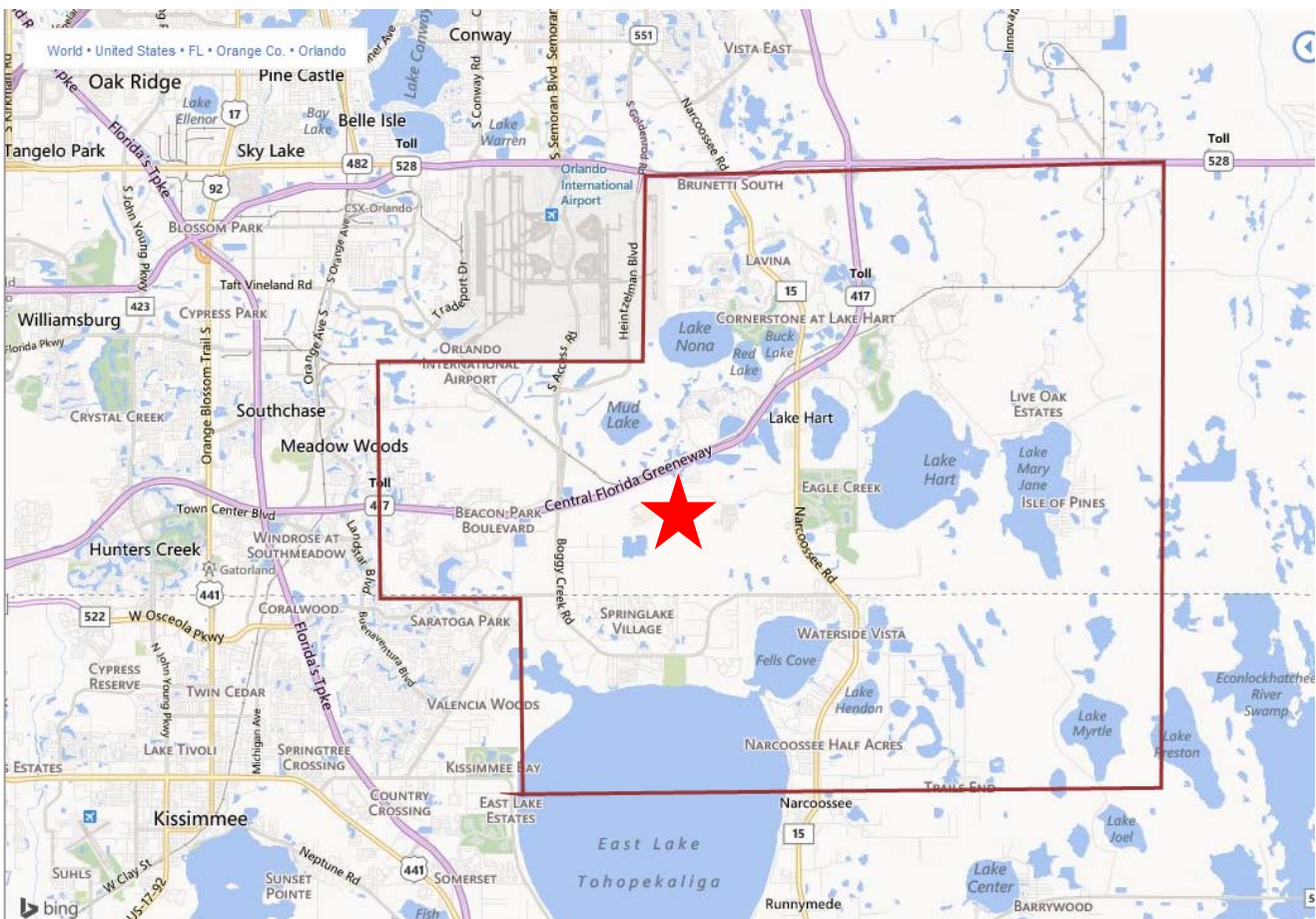


- Groundbreaking Summer, 2014
- 80,000 SF, multi-tenant building
- Part of mixed-use Town Center, office building is adjacent to restaurants and retail

Demographics

Existing Lake Nona Trade Area

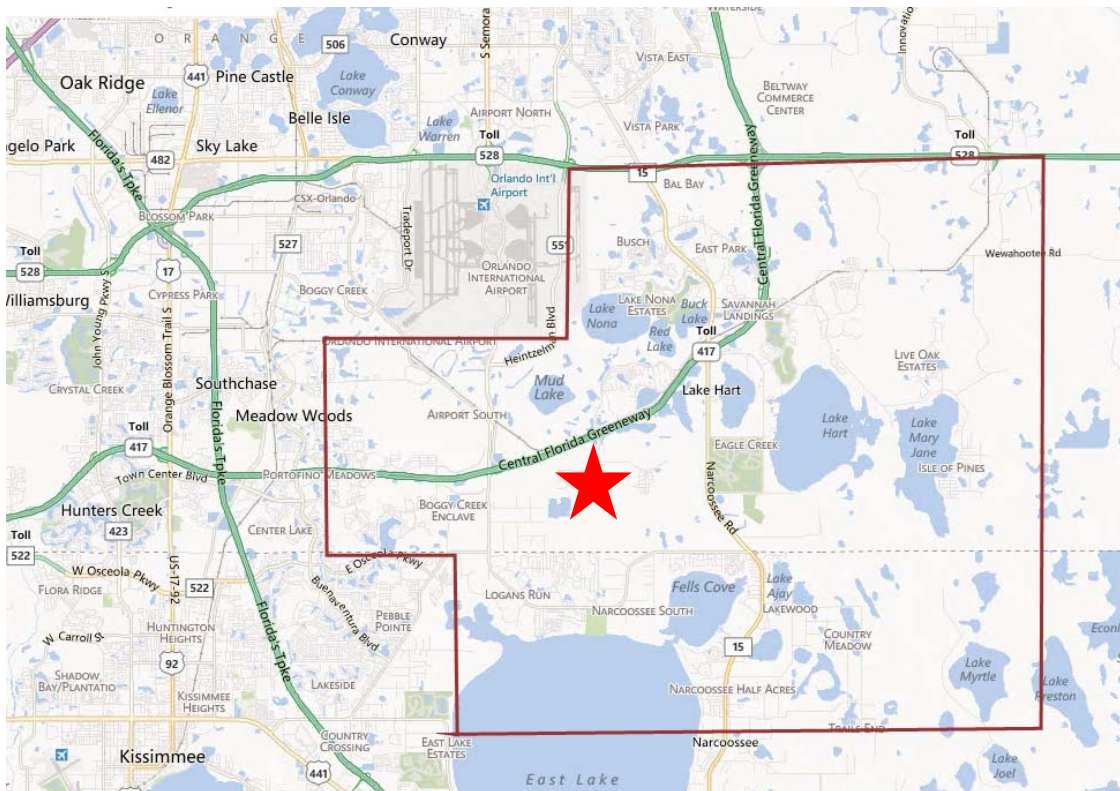
2014 Population Estimate	48,550
Number of Households	15,770
Average Household Size	3.08
Median Age	35
Average Household Income	\$74,510
Median Household Income	\$57,430
Owner Occupied Housing Units	72.5%
Renter Occupied Housing Units	27.5%



Demographics

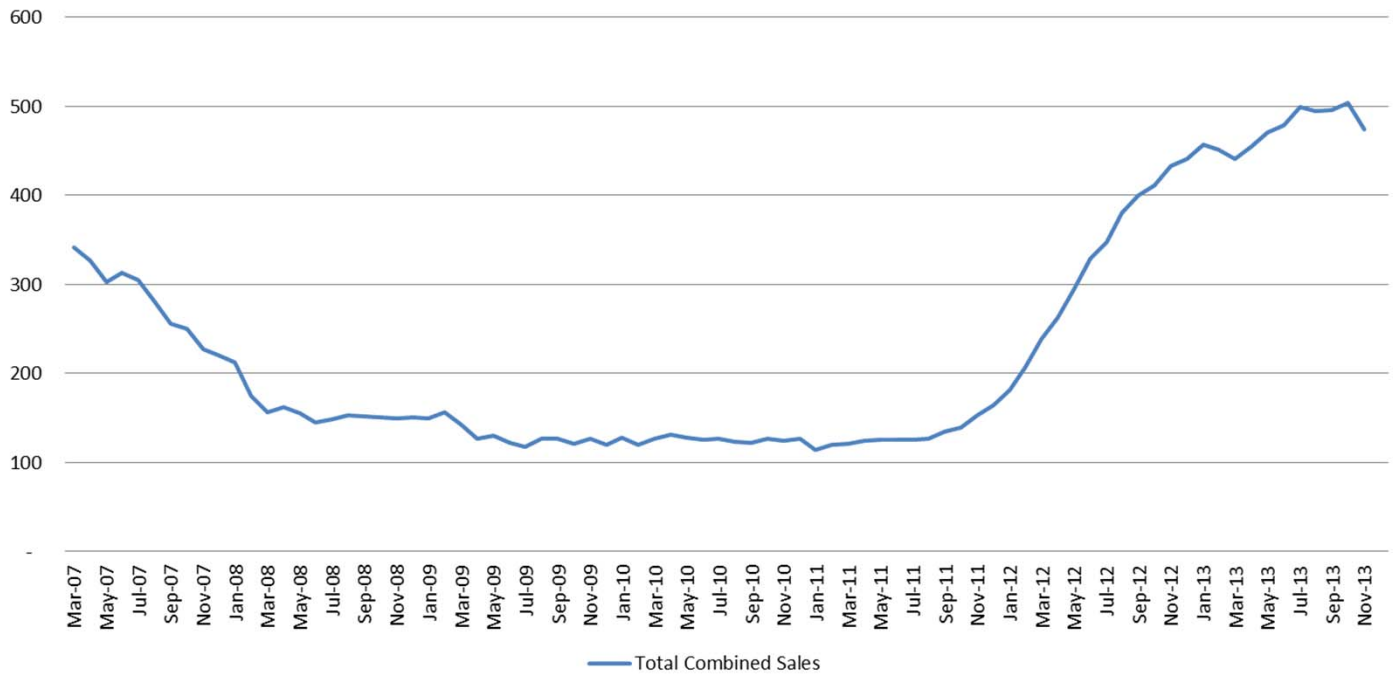
Lake Nona Housing Statistics

Home Closings	Q1	Q2	Q3	Q4	
2012	249	306	326	252	
2013	227	467	348		
Closings in Last Year and 3 Quarters (New Households)				1,827	
Average Household Size				3.1	
1.5 Year Increase in Population				6,742	
Housing Starts	Q1	Q2	Q3	Q4	Total
2011	136	132	166	228	662
2012	258	239	329	301	1,127
% Increase Over Prior Year	90%	81%	98%	32%	70%
2013	318	413	389		1095 in the first 3 Qtrs 2013
% Increase Over Prior Year	23%	73%	18%		



Demographics

Lake Nona Production Builder - Rolling 12-month Sales Totals

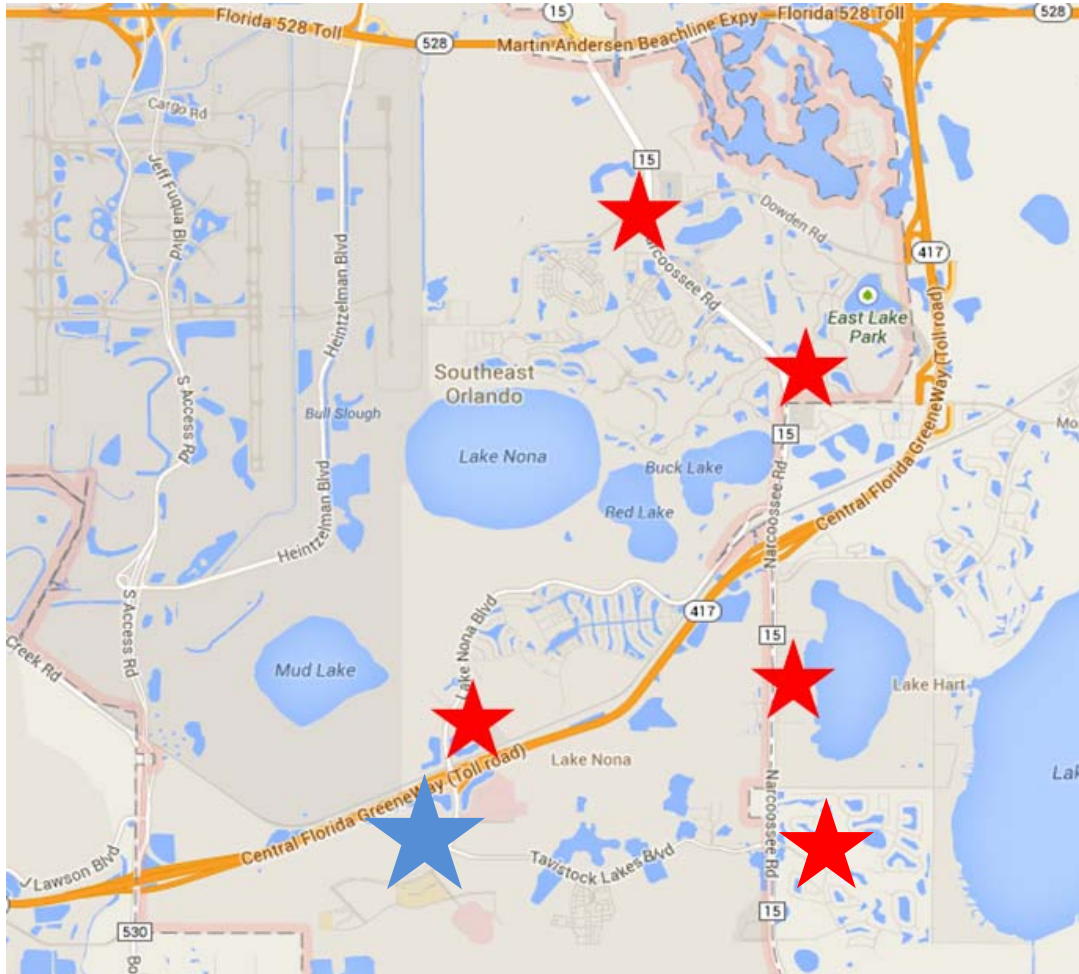


- Lake Nona is the most active community for new starts in the Orlando market
- RCLCO market study found Lake Nona #13 top selling master planned community in the Country (Jan 2014)
- 6 of the Top 10 Selling Communities in the 7 county Orlando MSA are located within the Lake Nona submarket

Source: Metrostudy Update: January 2014

Lake Nona Area - New Apartments

5 new apartment projects will add over 2,300 residents to the Narcoossee corridor



- Randal Park: 316 units in leasing
- Watermark Apartments: 278 units in leasing
- Sanctuary at Eagle Creek: 268 units under construction
- Addison at Lake Nona: 300 units under construction
- Whippoorwill Landing: 275 units permitted

TAVISTOCK

— DEVELOPMENT COMPANY —



For more information, please contact:

Ginger Vetter

Leasing Associate

407.619.5245

gvetter@tavistock.com