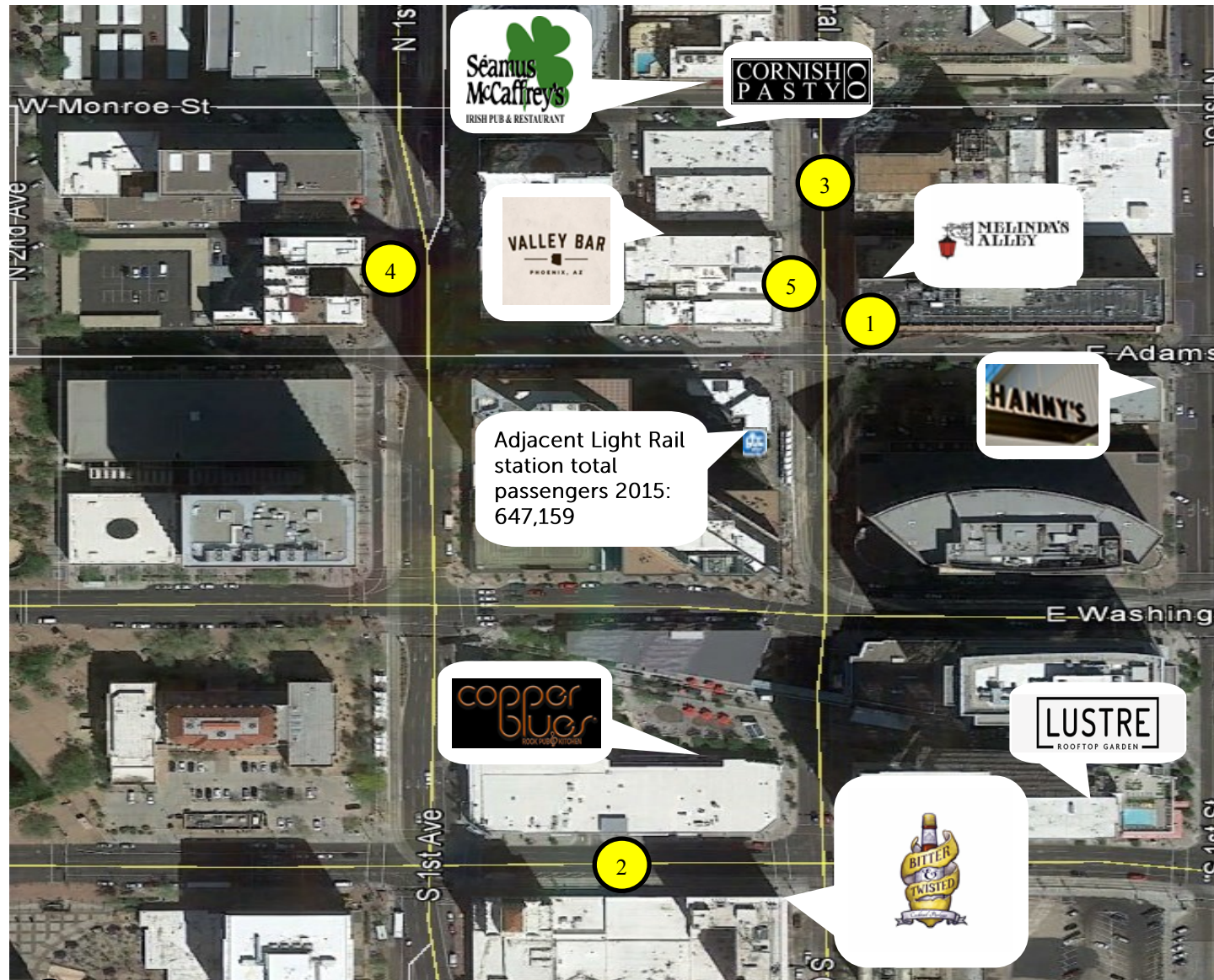


Downtown's "Bar Cluster" Opportunity Sites



Top opportunity sites



1 Renaissance Hotel

Central & E Adams.
 Commercial space of 1,400 S.F.
 Modern, upscale 527-room hotel.
 Adjacent to the Light Rail stop, which operates 18-20 hours per day.



2 Luhrs City Center (7 sites)

Jefferson & 1st Ave / Central Ave.
 7 commercial spaces of 812 S.F., 1,654 S.F., 1,499 S.F., 902 S.F., 1,622 S.F., 1,916 S.F., and 2,009 S.F.
 This classic property has undergone extensive redevelopment and has become an exciting location for office tenants, restaurateurs and retailers.
 Adjacent to CityScope—a 1.2 million square foot mixed use project -, the upcoming Marriott Hotel - 19 stories, 320 rooms -, and the Maricopa County Courthouse - 32 courtrooms.



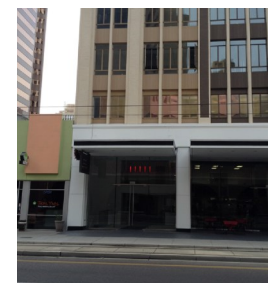
3 Downtown Phoenix Hilton Garden (2 sites)

Central & Monroe.
 Two ground-floor commercial spaces of 1,281 S.F. and 1,689 S.F.
 This historic 170-room hotel is the former Valley National Bank.
 CSM Lodging invested \$40 million in renovating the building, including the historic Art Deco exterior and the magnificent former bank lobby.
 Adjacent to Light Rail stop.



4 Orpheum Lofts

1st Avenue & W Adams.
 1,500 S.F.
 Space has commercial kitchen in place.
 Orpheum Lofts building houses 90 plus exclusive residential lofts.



5 Heard Building

N Central & Adams.
 2,600 S.F. (usable); 2,982 S.F. (rentable)
 Underground space with sidewalk skylight capability and the potential to become a unique venue with a cool vibe.
 Space fully sprinklered with bathrooms.

- Monroe St. - Jefferson St. / 1st Ave - 1st St. offers the conditions that support a bar cluster:
- Significant demand for diverse bar / eat & drink concepts
 - Successful businesses - Valley Bar, Hanny's, Cornish Pasty, Seamus McCaffrey's, Melinda's Alley, Bitter & Twisted...
 - Available spaces ideally suited for bars/pubs
 - Situated a block or two from three different light rail stops
 - Downtown: 7 million visitors annually; highest concentration of employment in Arizona and becoming a hotbed for startups; 500K SF of education and research buildings opening in 2016; huge influx of residents in next 30 months; Convention Center bookings rising quickly beginning last year; 435 more hotel rooms open in 2016/17 on top of 3,094