

PRESS RELEASE

Midtown Union Secures Construction Financing for Office and Residential Towers

*26-Story Class AA Office Building Features New Wellness Innovations
Mixed-Use Project On Schedule for Completion Q3 2022*

ATLANTA – December 23, 2020 – [MetLife Investment Management \(MIM\)](#), MetLife Inc.'s (NYSE: MET) institutional asset management business, and [Granite Properties](#), a commercial real estate investment, development and management company, today announced their joint venture has closed construction financing of \$210 million with [Wells Fargo Bank, N.A.](#) for [Midtown Union's](#) 26-story, 612,000 square foot office tower, the future global headquarters of [Invesco](#). In addition, a joint venture of MetLife Investment Management and [StreetLights Residential](#), a national design-driven developer of multifamily and mixed-use communities, secured construction financing of \$80 million with Wells Fargo for Midtown Union's 18-story, 355-unit upscale residential tower. Midtown Union is a world-class mixed-use development in Midtown Atlanta, and will also feature [a hotel and restaurants operated by Kimpton Hotels & Restaurants](#), as well as other pedestrian-friendly shops and restaurants.

MetLife Investment Management, Granite Properties and StreetLights Residential were represented by Ed Coco, Trey Morsbach, Matt Casey, Jim Curtin and Libby Malloy of [JLL Capital Markets](#).

Midtown Union's general contractor, [Brasfield & Gorrie](#), began construction of the project in November 2019 and has already completed seven levels of the office building, twelve levels of the residential building, and three levels of the hotel. The construction team is on schedule to deliver Midtown Union in Q3 2022.

Robert Merck, senior managing director and global head of real estate for MetLife Investment Management, said: "We are very pleased to be working with Wells Fargo on this first phase of Midtown Union. Midtown Union is a large and complex project and Wells Fargo's commitment is not only a testament to the project and the team behind it, but also the strong relationship between our two organizations. We look forward to embarking on this journey with each other to bring this transformative project to fruition in Midtown and the city of Atlanta."

"We're excited to have another opportunity to expand our relationship with Wells Fargo. Their loan enables us to deliver our people-centric, Class AA tower, and provide a productive work environment with new innovative wellness features and large indoor and outdoor workspaces designed for collaboration. It also represents

our confidence in this project and Atlanta, especially during this pandemic,” said John Robbins, Senior Managing Directors, Granite Properties.

“StreetLights is thrilled to be bringing a best-in-class residential experience to Midtown Union, in collaboration with our partners at MetLife, Granite, and Wells Fargo,” said StreetLights Vice President of Development, Rob Bratton. “Midtown Union is uniquely connected to the Arts District and well-positioned for the increase in job openings in Midtown Atlanta. We are excited to be part of such a dynamic community.”

“We are pleased to collaborate with MetLife Investment Management, Granite Properties, and Streetlights Residential to provide construction financing for the development of Midtown Union’s office and residential towers, which underscores the importance of building state-of-the-art working and living solutions to meet the demand of office and residential tenants alike. Wells Fargo is committed to financing projects similar to Midtown Union that drive innovation in commercial real estate and exemplify exceptional health and safety standards. We look forward to the success of Midtown Union and continuing to grow our already deep relationships with MetLife, Granite Properties and Streetlights Residential,” said Ryan Campbell, Senior Vice President, Wells Fargo Commercial Real Estate.

Midtown Union’s office tower offers a customer-centric work environment designed for productivity and collaboration. As part of Granite’s \$10 million Inspire Wellness initiative to enhance the health and safety of its office buildings in response to the pandemic, the Midtown Union office tower will have clean air technology throughout the building, including [Needlepoint Bipolar Ionization](#) (NPBI) integrated into the HVAC systems. By combining this ozone-free NPBI technology with MERV 13 filters, filtration levels achieve an equivalency of a MERV 18 filter — exceeding the ASHRAE standards for fighting Covid-19. This is HEPA-level performance, the same level of standard found in hospitals and clean rooms. The building will also include bipolar ionization in all elevator cabs, self-cleaning [NanoSeptic Skins](#) on high touch surfaces, touchless fixtures in restrooms, and touchless entrance doors. Building elevators will be controlled by Bluetooth technology, and Granite is pursuing a [Fitwel](#) designation for the shell building.

Midtown Union offers exceptional accessibility via four (4) points of ingress/egress and offers “first-on/first-off” access to the I-75/85 Connector. Midtown Union is also located directly across West Peachtree Street from the Arts Center MARTA Station, providing an alternative for tenants, visitors, residents and guests.

Designed by [Cooper Carry](#), and with the office and retail spaces being leased by JLL, Midtown Union consists of:

- A LEED Certified, 612,000 square foot Class AA office building developed by Granite Properties and MetLife Investment Management. The 26-story office tower offers 24,000 square feet of retail space at the street level, a multi-level hospitality lobby, and a 12,000 square foot landscaped outdoor amenity

terrace on the 8th floor. The amenity terrace will connect to a fitness center, boardroom, conference meeting facilities and a customer lounge. Each floor of the office building will feature 14-ft floor-to-ceiling glass, allowing natural light to permeate throughout the entire floor.

- A 355-unit modern residential tower atop eight levels of parking developed by StreetLights Residential in partnership with MetLife Investment Management. The 18-story multifamily tower offers studio, one, two and three-bedroom rental homes rich in amenities including concierge service, coffee bar, conference lab, co-working space, resident storage, pet spa, fitness center, club room and an outdoor amenity deck with pool, seating and grilling stations as well as 8,000 square feet of street-level retail space.
- A 230-key boutique lifestyle hotel developed by MetLife Investment Management and AMS Hospitality, LLC. The 14-story hotel will be operated by Kimpton Hotel & Restaurants and offer 5,400 square feet of meeting space, as well as chef-driven restaurants and bars facing Arts Center Way.
- An extension of Arts Center Way creating a new pedestrian-friendly retail destination offering 32,000 square feet of shops and restaurants as well as green space.
- 635,000 square foot parking deck providing 1,909 parking spaces.

About MetLife Investment Management

MetLife Investment Management, MetLife, Inc.'s (NYSE: MET) institutional asset management business, is a global fixed income, private capital and real estate investment manager providing tailored investment solutions to institutional investors worldwide. MetLife Investment Management provides public and private pension plans, insurance companies, endowments, funds and other institutional clients with a range of bespoke investment and financing solutions that meet a range of long-term investment objectives and risk-adjusted returns over time. For more information, visit <https://investments.metlife.com>.

About MetLife

MetLife, Inc. (NYSE: MET), through its subsidiaries and affiliates ("MetLife"), is one of the world's leading financial services companies, providing insurance, annuities, employee benefits and asset management to help its individual and institutional customers navigate their changing world. Founded in 1868, MetLife has operations in more than 40 markets globally and holds leading positions in the United States, Japan, Latin America, Asia, Europe and the Middle East. For more information, visit www.metlife.com.

About Granite Properties

Granite Properties is a privately held commercial real estate investment, development and management company founded in 1991, with offices in Dallas, Houston, Atlanta, Denver and Southern California. It has completed more than \$7 billion in real estate transactions and more than 27.1 million square feet of real estate development and acquisitions. Granite focuses on creating

extraordinary customer experiences in each building through mixed-use environments rich in amenities and customer-centric service to help people flourish. Granite, a NREI Top Office Owner, has been named as one of FORTUNE's Best Workplaces for nine consecutive years. For more information, visit www.graniteprop.com.

About StreetLights Residential

StreetLights Residential specializes in new urbanist apartment homes and mixed-use developments. With in-house development, design, and construction expertise, the StreetLights team focuses on custom luxury communities which rival the experience, lifestyle and amenities of living in an urban boutique hotel. StreetLights has numerous urban infill projects throughout the country with more than 13,000 multifamily units completed, in progress or projected in 11 cities across six states. Since StreetLights' inception in 2011, the company has grown to more than 150 employees in its development and construction companies and has offices in Dallas, Atlanta, Orlando, Phoenix and San Diego. For more information, visit www.streetlightsres.com.

About Wells Fargo

Wells Fargo & Company (NYSE: WFC) is a diversified, community-based financial services company with \$1.92 trillion in assets. Wells Fargo's vision is to satisfy our customers' financial needs and help them succeed financially. Founded in 1852 and headquartered in San Francisco, Wells Fargo provides banking, investment and mortgage products and services, as well as consumer and commercial finance, through 7,200 locations, more than 13,000 ATMs, the internet (wellsfargo.com) and mobile banking, and has offices in 31 countries and territories to support customers who conduct business in the global economy. Wells Fargo serves one in three households in the United States. Wells Fargo & Company was ranked No. 30 on Fortune's 2020 rankings of America's largest corporations. News, insights and perspectives from Wells Fargo are also available at Wells Fargo Stories.

Additional information may be found at www.wellsfargo.com | Twitter: @WellsFargo.

About JLL

JLL (NYSE: JLL) is a leading professional services firm that specializes in real estate and investment management. JLL shapes the future of real estate for a better world by using the most advanced technology to create rewarding opportunities, amazing spaces and sustainable real estate solutions for our clients, our people and our communities. JLL is a Fortune 500 company with annual revenue of \$18.0 billion in 2019, operations in over 80 countries and a global workforce of over 92,000 as of September 30, 2020. JLL is the brand name, and a registered trademark, of Jones Lang LaSalle Incorporated. For further information, visit jll.com.

Forward looking statement

This document may contain or refer to forward-looking statements. Forward-looking statements give expectations or forecasts in relation to strategy, business initiatives and specific projects. It may include terms such as "will" or other references to future periods. Forward-looking statements are based on assumptions and expectations, and may involve risks and uncertainties. Results could differ materially from those expressed or implied in the forward looking statements.