

TAMPA, FLORIDA ACQUISITION

SEPTEMBER 2015

Tamps, FL



FORWARD LOOKING STATEMENTS

Certain statements contained in this presentation, including those that express a belief, expectation or intention, as well as those that are not statements of historical fact, are forward-looking statements within the meaning of the federal securities laws and as such are based upon City Office REIT, Inc. (or the “Company”) and its current beliefs as to the outcome and timing of future events. There can be no assurance that actual future developments affecting the Company will be those anticipated by the Company. Examples of forward-looking statements include projected capital resources, projected profitability and portfolio performance, estimates of market rental rates, projected capital improvements, expected sources of financing, expectations as to the timing of closing of acquisitions, dispositions, or other transactions, the expected operating performance of anticipated near-term acquisitions and descriptions relating to these expectations, including without limitation, the anticipated net operating income yield. Forward-looking statements presented in this presentation are based on management’s beliefs and assumptions made by, and information currently available to, management.

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Should one or more of these risks or uncertainties occur, or should underlying assumptions prove incorrect, the Company’s business, financial condition, liquidity, cash flows and results could differ materially from those expressed in any forward-looking statement. While forward-looking statements reflect our good faith beliefs, they are not guarantees of future performance. Any forward-looking statements speak only as of the date on which it is made. New risks and uncertainties arise over time, and it is not possible for us to predict the occurrence of those matters or the manner in which they may affect us. We disclaim any obligation to publicly update or revise any forward-looking statement to reflect changes in underlying assumptions or factors, of new information, data or methods, future events or other changes. Use caution in relying on past forward-looking statements, which were based on results and trends at the time they were made, to anticipate future results or trends.

ACQUISITION SUMMARY INTELLICENTER

- › Intellicenter is a 100% leased Class “A” office property totaling 203,509 square feet
- › Located in the Tampa Telecom Park within the I-75 Corridor submarket; one of the premium office buildings in the market
- › Diverse mix of credit tenants including: H. Lee Moffitt Cancer Center, Morgan Stanley (NYSE: MS) and Open Text Corporation (NASDAQ: OTEX)
- › 10.4 year average remaining lease term at August 31, 2015 with below market rental rates and contractual annual rent escalators



Key Metrics Excluding Development Land Parcel

Purchase Price **\$44.6 M / \$219 PSF**

Property size **203,509 SF**

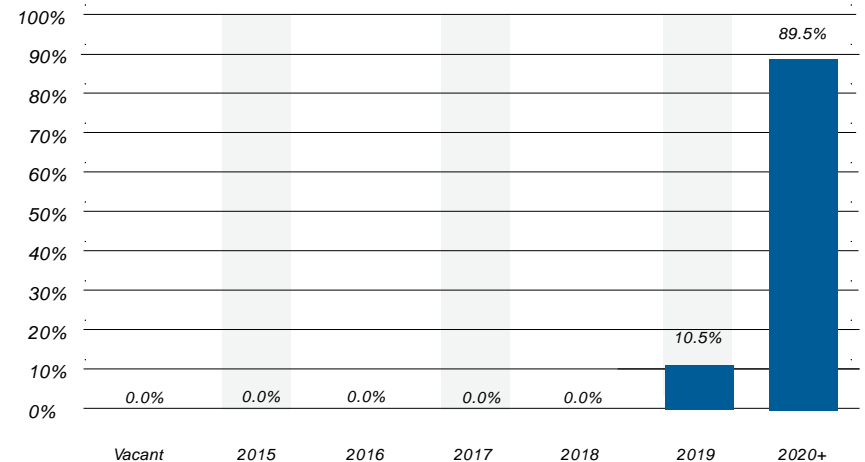
Year built / renovated **2008**

Occupancy at close **100%**

Year 1 cash NOI cap rate **~7.3%**

Estimated replacement cost **~\$275+ PSF**

SUMMARY OF EXPIRING SQUARE FOOTAGE (% OF TOTAL SF¹)



1- At August 31, 2015

ACQUISITION CHARACTERISTICS

Well Located Real Estate:

- › Located on the I-75 Corridor submarket in the Tampa Telecom Park, a premier mixed-use business park in close proximity to the University of South Florida
- › As part of the acquisition, a 14.1 acre development land parcel was acquired for \$2.0 million (\$3.26 per land foot) with approximately 154,000 square feet of zoned development potential

High Quality, Long-Term Credit Tenants:

- › 10.4 year average remaining lease term at August 31, 2015. \$21.76 average in-place lease rate, approximately 7% below the \$23.50 current market rate for comparable properties
- › Strong tenants including the H. Lee Moffitt Cancer Center, Morgan Stanley and Open Text

Favorable Acquisition Metrics:

- › ~7.3% capitalization rate based on the purchase price (excluding the development land)
- › \$219 PSF building acquisition price; approximately 20% below replacement cost

Superior Quality Asset:

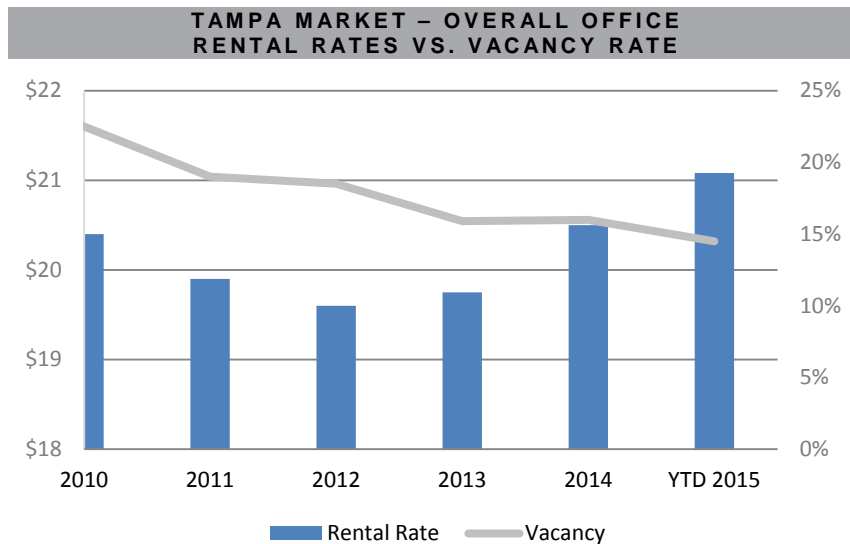
- › State-of-the-art 2008 vintage property with high quality finishes including raised access flooring with underfloor air distribution
- › 51,000 SF floor plates are efficient and ideal for large corporate users drawn to the I-75 Corridor submarket
- › 1,140 total parking spaces (5.6/1000 ratio) on surrounding surface lot



MARKET STATISTICS – TAMPA, FL

Strong Tampa Market Fundamentals:

- The Tampa MSA has a population of 2.7 million residents, the second largest MSA in Florida and the third largest in the Southeastern U.S.
- Tampa has experienced strong job creation with the MSA unemployment rate decreasing from 12.5% in 2010 to 5.4% in July 2015
- The U.S. BLS estimates that for the twelve months ended June 2015, Tampa added approximately 33,000 jobs. This exceeds the numbers added in such high growth cities as Austin, Raleigh-Durham, and San Antonio
- According to CBRE, market rents for the Tampa-St. Petersburg office market are projected to grow approximately 31% between 2015 and 2020
- Moody's Analytics stated that Tampa's economy has evolved into one of the most diverse and balanced in the United States





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