



THE RIGHT PLAYER FOR YOUR REAL ESTATE

February 4, 2022



Savills Executive Summary Presented to the NFL Players Association



COVER LETTER

February 4, 2022

On behalf of the entire Savills team, I want to extend my gratitude for the opportunity to provide this executive summary for the NFLPA's 1133 20th Street NW building initiative. We are thrilled by the prospect of partnering with the organization to assist in developing a strategy that creates the best long-term solution for your headquarters building and space.

In this document, you will find our comprehensive thoughts surrounding your current situation, potential future scenarios, and our recommendations on how to proceed. You will see that I have brought together a team of experts and created a customized process that will position the NFLPA to provide:

- **A strategy that will help you make an informed decision on how to proceed with your real estate.** In our proposal, we have outlined potential options available to the NFLPA and we share our process of how assist your leadership team in determining the best path forward. With our team, we have experts in several areas including sales, renovations (Project Management), financial analysis, and market analytics who will work throughout the above-mentioned process to ensure your real estate strategy is a catalyst to achieve firm-wide goals. We have also outlined our recommendation – if we were in the NFLPA's shoes – on page 33.
- **A plan which creates a space reflective of the NFLPA's importance in the industry (and which players, coaches and other high-profile visitors will want to visit).** We see a large amount of potential with your current headquarters building and have several ideas on how we can transform the experience of visitors to be a memorable experience. We presented our creative ideas as potential options that allow you to choose the best option(s) for the organization.
- **Guidance on how to activate your space and get the most from your employees to ensure future growth for the NFLPA.** Once a real estate strategy regarding 1133 20th Street is developed, our Workplace Strategy team will ensure your workspace in whichever building you end up in is aligned with your culture and a tool for collaboration and innovation. They will help you understand the wants, needs, and challenges of your employees and provide tools which can help the NFLPA's leadership team now and in the future.

We believe that our detailed analysis in this document will provide the NFLPA a holistic view of your potential real estate scenarios. Combined with our in-person discussions in the next few weeks, we hope you have all the information you need to make an informed decision regarding who your real estate partner should be. With that said though, we are happy to respond to a formal Request for Proposal in the future – and are happy to provide sample proposals for you if it would be helpful.

Once again, thank you for the opportunity to submit this executive summary. Please do not hesitate to contact me directly should you have any questions and I look forward to the potential opportunity to present our qualifications in more detail.

Sincerely,

Rick Rome

Vice Chairman

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THE SAVILLS PLAYBOOK

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01

OUR TEAM



OUR TEAM



WE HAVE ASSEMBLED A TEAM OF EXPERTS

Based on the information we have uncovered during our previous discussions, we have assembled a team of experts that will be able to assist the NFLPA in selecting the best course of action for its building at 1133 20th Street NW.

Our team will be led by **Richard (Rick) Rome**, a 40-year veteran of the commercial real estate industry. He will be your single point of contact and single point of accountability throughout our partnership with the NFLPA and also ensure we are mobilizing the right members of our team at the right time on your behalf. He will also ensure each of those members – when mobilized – are performing to the highest standards and working towards a common goal on behalf of the NFLPA. We have organized the remaining structure of our team into three key focus areas based on the goals of this exercise – Transaction & Leasing, Project Management & Workplace Strategy.

OUR TEAM



Transaction & Leasing

Mordecai Scott will lead all components of any transactions that occur, including potentially selling your current building, purchasing a new building, or leasing space elsewhere in the city – to name a few options. Alexandra DeVilliers will work hand-in-hand with Mordecai to lead all leasing strategy, specifically focused on the leasing of your current asset. She will lead all components of marketing the building to lease the available space to quality tenants and will utilize her relationships to create buzz across the city. Supporting both Mordecai and Alexandra is **Brian Day**, who will run financial modeling and consulting for all scenarios, and **Lindsay Stroud**, who will provide his expertise related to the NFLPA's future financing options.



Project Management

Our Project Management team of **Amanda Thomas** and **Steve Tassi** will oversee all construction and renovation projects required at 1133 20th Street NW and at all other buildings considered. They will both manage all aspects of this project, including coordinating architectural and engineering design, construction, and move management.



Workplace Strategy

Shannon Woodcock will work alongside Rick, Mordecai and Alexandra to assist in the right-sizing of the NFLPA's future space. Through a detailed workplace strategy process, including a current state analysis, preliminary and comprehensive programming, executive vision sessions, employee surveys, and interviews, she will develop an innovative, advantageous solution that the design firm (and our Project Management team) can implement on the NFLPA's behalf.



Our proposed Core Team structure can be found in an organizational chart on the next page. Additional information on roles, responsibilities, and backgrounds are highlighted on the following pages.



OUR TEAM



Rick Rome

Project Lead
& Single Point of Contact

TRANSACTION & LEASING



Mordecai Scott

Transaction Management



Alexandra Devilliers

Leasing Strategy



Brian Day

Consulting



Lindsay Stroud

Debt & Structured Finance

PROJECT MANAGEMENT



Amanda Thomas

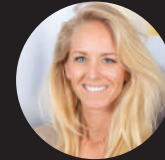
Interior & Base
Building Expertise



Steve Tassi

Interior &
Base Building Expertise

WORKPLACE STRATEGY



Shannon Woodcock

Workplace Strategy

SAVILLS BENCH STRENGTH



Arty Maharajh

Washington, DC
Market Expertise



Monica Luster

Project Coordination



Cristian Loza

Marketing & Graphics

TEAM BIOGRAPHIES



RICK ROME

Project Lead & Single Point of Contact. He will lead our team and oversee all team members to ensure we are working cohesively to develop a short and long-term real estate strategy that is aligned with the organization’s mission and goals. He will be your single point of contact and single point of accountability to maximize consistent and effective decision making on your behalf. Since representing clients from his base in Washington in 1982, Rick’s clients have included C-SPAN, Hogan Lovells, Eversheds Sutherland, the DC Bar Association, and the National Center and Caucus on Black Aging.



MORDECAI SCOTT

Transaction Management. He will provide transactional support throughout our partnership with the NFLPA. Based in Washington, DC, with over 8 years of experience, Mordecai serves end users across multiple industries and sectors. His focus is on ensuring that his clients make informed real estate decisions that maximize profits and accommodate employees and other stakeholders. Mordecai’s clients have included Expedia Group, The Hershey Company, American Association of Colleges of Nursing, and the National Club Association.



ALEXANDRA DEVILLIERS

Leasing Strategy. She has over 15 years of experience in the commercial real estate industry and will use this experience to assist in the leasing efforts of your building – or if the NFLPA decides to sell its building and lease elsewhere within the city. She prides herself on helping her clients make strategic and leveraged real estate decisions through integrated financial data and qualitative information. She also utilizes in-depth market research and her extensive experience to give her clients exclusive, conflict-free representation and negotiation for their most important real estate decisions.

TEAM BIOGRAPHIES



BRIAN DAY

Consulting. He has 15 years of experience supporting organizations in optimizing their leased or owned space through financial analysis, transaction management, and workplace strategy. He will be heavily involved in every component of our partnership, providing detailed financial analysis for each potential scenario and quantifying the short and long-term impact for the NFLPA.



LINDSAY STROUD

Debt & Structured Finance. He specializes in Capital Markets at Savills and will assist the team with any debt restructuring and/or financing related to your current or future headquarters building. Over his more than 18-year career, he has structured and executed over \$4.2 billion of debt and equity transactions nationally for ground-up development, acquisitions and recapitalizations of multifamily, office, industrial, retail, residential and hotel property types. Lindsay has also advised domestic and multinational companies, as well as foreign sovereign wealth funds, on \$1.5 billion of debt restructurings and fund investment decisions.



AMANDA THOMAS

Interior & Base Building Expertise. She will utilize her over 16 years of experience to bring your headquarters vision to life. With extensive experience in both architecture and design, she will analyze all costs relating to construction, including change orders, purchase orders and invoicing, and engages in value engineering to reduce overall construction costs. She will also develop project schedules to meet your needs and will monitor overall design and construction progress to ensure project milestones are being met, while also coordinating with project team members throughout the life of the project.

TEAM BIOGRAPHIES



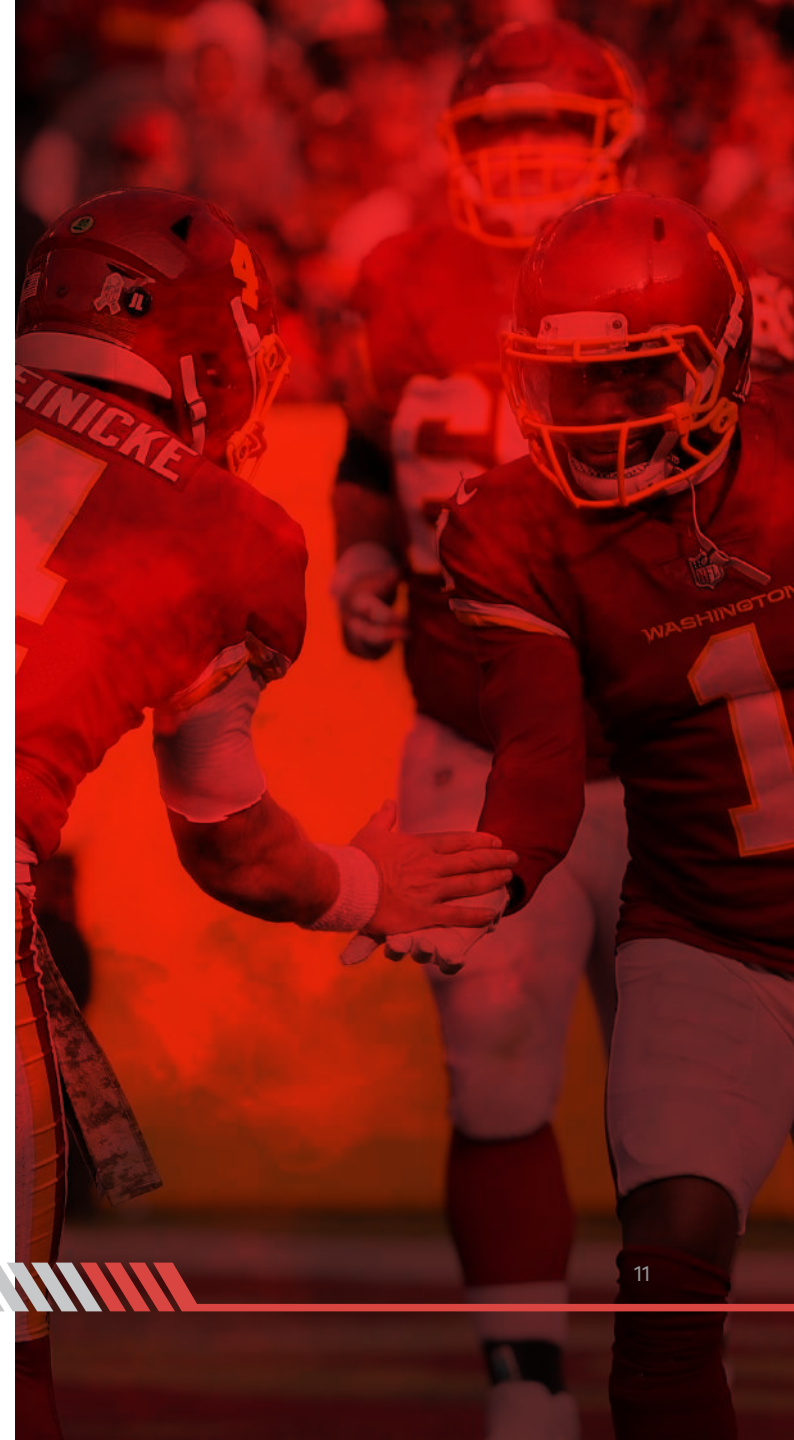
STEVE TASSI

Interior & Base Building Expertise. He will partner with Amanda to streamline the planning and construction of your headquarters space – whether it be at 1133 20th Street or another location in the city. A 30 year veteran of the construction industry and a commercial real estate advisor with Savills since 1999, Steve is a reliable source for any corporate interior, base building or build-to-suit project for clients of any kind.



SHANNON WOODCOCK

Workplace Strategy. She works with clients across North America on the development of a workplace and space strategy to achieve thier overall organizational goals. Using her 15 years of experience, she will use data collection and end-user engagements which uncover the needs and wants of employees and leadership and ultimately provide recommendations and insights into the future space of the NFLPA. She will look into overall space opportunities, work from home strategies, technology solutions, collaborative spaces, hybrid-working scenarios and more through usage of employee surveys, interviews with leadership and key stakeholders in the organization, and data analysis.



02

TODAY AT 1133 20TH ST. NW



TODAY AT 1133 20TH STREET NW

Our team has spent several weeks studying your existing headquarters building and office, as well as the surrounding neighborhood and market. We have outlined these findings below and more information, including our recommendations depending on which future scenario the NFLPA decides on, can be found in the following section.

Neighborhood

At the onset of the Covid-19, economic activity in the Central Business District, where 1133 20th Street NW is located, came to an abrupt halt as workers shifted to telework, businesses closed, and foot traffic declined. At that time, we imagined that recovery meant going back to business as usual. However, nearly twenty months later, workers, residents, and employers have all become accustomed to a new way of life, changing the way that they interact with dense urban environments.

We have and continue to see this shift in the neighborhood around 1133 20th Street NW. Foot traffic continues to be significantly decreased in the neighborhood and amenities, including restaurants and entertainment hubs, are still trying to adapt to the new state of norm. From a real estate perspective, the CBD office market ended Q4 2021 with an availability rate of 23.5%, above availability last quarter (24.6%), and above availability one year ago (22.3%).

AVERAGE AVAILABILITY RATE (CLASS A VS CLASS B & C)



Lobby

The lobby of 1133 20th Street has strong potential and is well-maintained – as is the entire building—although it is currently slightly dated and isn't as inviting to tenants and/or visitors as it could be. A few areas we wanted to point out as areas of opportunity:



Lack of Seating

The largest opportunity we have noticed throughout our tours of the building is the lack of inviting space in the lobby. Currently, tenants and visitors feel forced into the elevator bank instead of having a space to sit. Many Class A buildings in the city have made their lobbies into common areas for tenants, allowing them to escape their cubicle for a bit of time or allowing visitors to wait for their contact on soft seating.



Dated wood paneling

The lobby also felt darker than we anticipated, which we believe is mostly due to the dark wood paneling and the granite by the elevator banks. Wood and granite are elements that have become more dated over the past 10-20 years and many competitive assets have switched to more modern materials, including stainless steel, light wood, and incorporating more white space or artwork that incorporates elements of the neighborhood.



Oversized security desk

The lack of seating, overall space in the lobby, and large plexiglass Covid-19 barriers, make the security desk slightly overwhelming.

Retail Tenants & Presence

We believe there is opportunity to significantly improve the first-floor level of your building. Our largest observation was that the current retail space, significantly for The Wine Specialist and Baja California Grill (soon-to-be-vacated), appear to be dated and lacks the “wow factor” that retail tenants in the CBD should have.

As we discuss more in the next section, we recommend revisiting how the space on the ground floor is utilized, including possibly expanding the lobby and consolidating (or removing completely) the retail tenants in the space. To achieve the NFLPA’s goal of having a headquarters space that NFL players and high-profile visitors want to visit, an inviting lobby is more important than retail tenants, especially if the retail tenants are not desirable.



Common Areas

Overall, the common areas are dated but they show promise. On the multi-tenanted floors, the hallways and corridors have the opportunity to be upgraded to meet the expectations for a Class A or Trophy building. For example, changes to the lighting, carpeting and paint can make a big difference.

Regarding your parking garage, we were very impressed and believe it is well maintained, well-lit and well designed, all of which contribute to a positive user experience. We do believe improvements will be required to make the garage ADA compliant, specifically to enter the elevator bank.

Amenities

The NFLPA should be incredibly proud of the work that has been put into the current tenant amenities at 1133 20th Street NW. The fitness center is something you would expect to see in a Class A or Trophy asset. We particularly loved the lighting fixtures, high-end finishes in the locker rooms, and the wall graphics which added depth and creativity to the space.

We also believe the conference center is very functional and is a great space for tenants to host larger meetings. With the A/V set-up, we could see this being a major benefit for the building's tenants. Two areas we believe are under-utilized are the penthouse and rooftop. Currently used as a storage area, we see great potential for this area to become a tenant lounge and space for the NFLPA employees and guests to enjoy the fresh air. A few items will need to be addressed to make the rooftop ADA accessible.

Mechanical Systems

The mechanical system has obviously been well maintained. The only improvement we recommend will be to increase total air pounds of pressure, per square, of outside air flow coming into the occupied space.

Electrical Systems

The electrical system has a single transformer in the basement. While this limits the space required on the office floors for electrical rooms, it may limit the ability to increase power on a given floor in the case of a higher density tenant. This should be investigated further as part of any building upgrade study.



03

THE FUTURE OF 1133 20TH ST. NW



THE FUTURE OF 1133 20TH STREET NW

We recommend the NFLPA invest in upgrades to make the building more inviting, modern and in-line with competitive Class A buildings in the city. We have organized our suggestions into three categories: **Low, Medium, and High** renovations. The low level being primarily cosmetic changes and something we would strongly suggest the NFLPA complete, while the medium and high renovations involve larger items that would create a “wow factor.” We have also included preliminary “ball park” estimates of how much each tier of renovations may cost and potential completion time.

Our team will work closely with the NFLPA to decide which are most desirable and we will evaluate the impact on leasing and progress towards achieving the NFLPA’s long term objectives. We will obviously take into consideration DC code requirements for lighting and outside air intake along with ADA accessibility throughout the building.



LOW RENOVATION OPTIONS

\$700-900K Estimated costs

3 Months Completion Time

Reorganize the lobby. The lobby is the first impression of a building, and it is important that it is inviting, welcoming and representative of the NFLPA's culture and mission. A simple, yet effective way to activate the lobby would be to reorganize the existing elements to add a "hotel lobby" feel. We would recommend revisiting your existing furniture – and upgrading to a modern and comfortable seating arrangement– and looking at right-sizing the security desk so it is not as prominent.

Improve common areas on multi-tenanted floors. We would begin by looking at repainting and recarpeting all areas of the multi-tenanted floors to give it a fresh look and feel. Incorporating light, modern colors and elements to these floors will elevate the user experience of your tenants and make the space more desirable for leasing. Another major element we would recommend replacing is the lighting fixtures to be more energy efficient (per DC code, this would be required) and making them more modern and brighter. *Note that if an entire floor is vacant and the NFLPA decides to white-box the available office space (next recommendation), you would not need to improve the common areas and could instead white-box the entire floor.*



Example Warm & Inviting Lobby with Soft Seating

White-box available space. On the multi-tenanted floors, we'd recommend “white-boxing” the space to make it a clean slate for potential tenants. By doing so, the white-boxed space would be considered ready to lease immediately and the tenant would be able to choose their own carpet, tiling, cabling, wallpaper, fixtures, etc.

Improve outside air flow. Also per DC code, the NFLPA would need to improve the outside air flow into the building and individual spaces. This could be as simple as increasing fan speed and/or reworking existing vents. Once engaged by the NFLPA, our Project Management team would investigate existing conditions to provide more detail on potential solutions.

Re-lease retail. We see potential in attracting higher quality retailers with renovations to the building. Currently, only the jeweler presents a favorable image to visitors and tenants. Our recommendation would be that current retail tenants should be reviewed if the retail space is retained. In the Medium Renovation option, the two retail spaces would be absorbed into the office lobby, which would prevent the need to find higher quality retailers.



Whiteboxing Example of Shell Space

Re-lease office. Based on your current rent roll and pending tenant departures, we see significant opportunity to begin the process of securing quality office tenants to bring greater leasing revenue to the NFLPA. We believe completing the items within this “Low Renovation” section will be essential before we begin marketing the asset to potential tenants, which we would do through a robust and creative marketing and communications campaign to the Washington, DC region brokerage community. We describe our marketing process more in the “How We Work” section and will utilize a combination of eye-catching materials (brochures and flyers), along with a focus on digital marketing, including email campaigns specifically targeting potential tenants with upcoming expirations. We also would host events encouraging the brokerage community to see the renovations"completed.

Right-size the NFLPA’s footprint. We would also utilize this opportunity to study and confirm the right about of space the NFLPA needs in the future – with any excess space being made available for lease by other tenants. Our Workplace Strategy team would spend time at the beginning of our partnership with key stakeholders within the NFLPA to discuss the organization’s future vision, current state, what employees are experiencing (and objectives for the future) and develop plans surrounding the correct about of space that will be needed. They will take into consideration the amount of space per employee, collaborative zones, conferencing facilities, and creative spaces that will bring together the organization’s employees, members and leadership in a fun and collaborative way.

MEDIUM RENOVATION OPTIONS

\$1.5 – 2.0M Estimated costs

6 months Completion Time

Renovate and expand lobby into existing retail space. As we have stated previously, the lobby is your visitors' and employees' first impression of the building and the NFLPA. Currently, the space is smaller than other Class A or Trophy buildings in Washington, DC and the size restriction limits what you can do to make it more inviting and welcoming. An expanded lobby could be turned into a collaborative and welcoming environment, similar to what you see in higher-end office lobbies today. In this space, we would recommend including soft seating where visitors could relax while waiting for a meeting.

Replace rooftop railing. We also recommend the NFLPA replace the rooftop railing, which is currently not DC code compliant and is a potential safety hazard.

For medium renovations, we would recommend the NFLPA complete all the items within the Low Renovation category and consider the items below:



Expanded Lobby with Soft Seating



Example Collaboration Space for Tenants

HIGH RENOVATION OPTIONS

\$1.5 – 2.0M (plus medium) Estimated costs

7 months Completion Time

Expand lobby outwards and up. As described in the medium category, we see that there is an opportunity to expand the lobby outwards into the existing retail space. We also recommend exploring the opportunity to raise the lobby into the existing second level of the building, which will make the overall lobby more inviting and modern.

Full activation of the rooftop and penthouse space. In this scenario, we would take full advantage of the great space you currently have in the penthouse and on the rooftop. Within the penthouse area, we would remove the items currently in storage and create opportunities for natural light to come through. We envision this area becoming a tenant lounge for the NFLPA employees, NFL players or other high-profile visitors to relax, collaborate and celebrate. For the rooftop, we see an opportunity to bring the area to life through the activation of high-end outdoor furniture, biophilia, shade/coverings, and other features.

For high renovations, we would recommend the NFLPA complete all the items within the Low and Medium Renovation categories and consider the items below:



Example Large, Welcoming & Grand Lobby



Example Penthouse Lounge



Example Activated Rooftop Terrace

04

OUR PROCESS

TO HELP THE NFLPA





OUR PROCESS TO HELP THE NFLPA



Our team has decades of experience working on behalf of its clients to ensure that real estate supports business, operational, and financial goals. In advising for best practices in forecasting and strategic planning, we will provide a unique strategy that will ensure the NFLPA's future office solution will support the organization's culture.





PHASE ONE - STRATEGIC PLANNING

We will begin with a “kick-off” meeting to review the roles of team members and identify key stakeholders within the NFLPA. It is important to understand objectives and preferences that have been discussed to date as we examine each of the alternatives available to you. These initial conversations and interviews with key stakeholders will be critical to our approach. Some of the questions we will ask you to paint a fuller picture include:

- What are your financial objectives and pertinent financial metrics?
- How does the location work with the needs of your employees, members and leadership team? Where do the members stay when they are in the city for games? Our team will also utilize our mapping software to create a drive-time analysis for employees.
- How is the space working for you? If you could start with a blank slate, what you could you do?
- How has the pandemic effected your use of space; how do you see this in the future as it relates to working from home?

- Is this a good time (now that the Collective Bargaining Agreement is complete) to invest in your building?
- To what extent do you want to consider other opportunities to own or lease in the metropolitan area?
- We plan to complete a sale and lease alternative as part of due diligence along with a sell and purchase alternative to compare these alternatives with retaining your building.

Concurrently with all items described above, our team will continue to evaluate the overall market to advise the NFLPA on current conditions to sell and lease.





PHASE TWO - WORKPLACE STRATEGY DEVELOPMENT

One of the most effective tools to assist the NFLPA in a "stay vs. relocate" decision will be tools developed by our Workplace Strategy team. This team, led by Shannon Woodcock, will assist the NFLPA in assessing your existing workplace environment and providing insights into what the best possible future work environment looks like. A key part of this analysis will be determining if your current headquarters space can be transformed to achieve the wants and needs of all stakeholders involved, including employees, leadership and NFL players.

The Workplace Strategy process incorporates the following elements such as, but not limited to:

- Existing Spatial Analysis Reports
- Organizational / Business Functionality Analysis
- Policy Planning & Change Management
- Qualitative & Quantitative Data Collection & Analysis
- Space Requirement Modeling
- Future-Focused Standards & Guidelines
- Feasibility Test-Fitting

Shannon will conduct confidential surveys of employees and leadership, and host interviews with members of the team to gain a better understanding of what's working, what isn't working, and what the ideal type of future space would look like to get the most from your people. She will compile this data and work closely with members of the NFLPA leadership team to quantify the information and ensure it can be utilized during the decision-making process regarding whether staying in the building or relocating.



PHASE THREE - MAKING A DECISION

At this stage, we would underwrite all potential options and continue discussions with the NFLPA's leadership team and key stakeholders to make the decision to stay or relocate. If it is determined the best course of action would be for the NFLPA to continue owning 1133 20th Street NW, we would begin reviewing the renovation ideas from the previous section and develop a plan to make the building work for the organization, plus secure tenants for the remaining vacant office space.

If it is determined that the NFLPA should sell the building, we would continue with the remaining steps (outlined below) to maximize the sales price, while also assisting in deciding of where the organization should relocate to.





PHASE FOUR - MARKETING & SALES TRANSACTION

If it is determined that the best course of action is to sell your headquarters, we would immediately begin developing a robust marketing program of your asset. Our marketing campaign would be our way of engaging the market, starting conversations with these potential buyers, and creating buzz throughout the markets. These items would be created in-house by our Marketing & Graphic Design teams. The items we would propose creating include:

- Initial email marketing with electronic teaser
- Confidentiality agreements
- Direct outreach to target prospects and the DC real estate community
- Posting on relevant real estate sites
- Distribution of offering materials to qualified buyers
- Property tours
- Follow-up sales meetings
- Client reporting
- Buyer due diligence



While also developing the marketing program and materials, our team will implement either a Rolling Bid or Formal Bid process, or a combination of the two. A Formal Bid will establish a specific Call for Offers date, followed by a Best & Final stage with the top 3-5 prospective purchasers being asked to submit revised offers. A Rolling Bid process will instruct each prospective purchaser to submit an offer as soon as possible. We will advise the NFLPA at the time whether or not to proceed with that specific buyer.

Our team has extensive experience with both the Formal Bid and the Rolling Bid process. In either process, we will provide intelligence as to the qualifications of the bidders as well as the strength of their respective offers in relation to current market conditions. At the conclusion of negotiations, the NFLPA will select a buyer and execute the necessary agreements prior to transacting the sale. At the transaction portion of Phase Three, we will remain involved with every aspect of the transaction, including but not limited to due diligence coordination and coordination with the NFLPA's and purchaser's legal counsel, escrow agent, and any additional third-party advisors contracted by the NFLPA. The Transaction phase typically requires 45-60 days for study period/due diligence and 30-60 days for closing on all cash transactions, or 60-90 days for buyers needing financing.





PHASE FIVE - DETERMINE RELOCATION ALTERNATIVES

Based on the findings in Phase One, we will create a comprehensive analysis of all potential options available to the NFLPA. We have already developed a few likely options, which we have outlined below:

Lease Space Elsewhere in the Region

In this scenario, we will identify every building that meets the criteria previously established, including those that currently have space available as well as buildings that may have space coming available. As part of the process, we will document not only those properties that are acceptable and that meet the NFLPA's criteria, but also the properties that are unacceptable and the specific reasons for why they were rejected (pricing, location, timing, quality, etc.). We will develop a detailed matrix of the pros and cons for each option both on a qualitative and quantitative basis. Once all options are identified, we will examine the available alternatives and conduct physical and financial analyses to determine which building(s) we would shortlist on your behalf. We would conduct tours of these alternatives with the NFLPA, explaining the advantages and challenges of each to assist in the decision. For the option(s) identified as meeting your criteria, we would then create proposals, prepare and deliver counter proposals to improve business terms and perform detailed financial analyses of each option.

With a short list of alternatives identified, we will begin negotiations with the various landlords. For each building, we will develop a negotiating strategy that maximizes the NFLPA's probability of achieving stated objectives. The diversity of landlords, properties, and market segments requires us to tailor our negotiating strategy based on a clear understanding of many factors, including the following:

- Landlord Profile, including individual/institutional, financial situation/ reputation, investment objectives/tenant financing.
- Building Status, including capital stack, availability rate, lease rollover exposure, expansion/contraction plans, existing tenants, sustainability and ESG initiatives (LEED & WELL certifications).



- Market Situation, including competitive product, similar tenants in the market, and overall market trends, recent transaction comparables.

Qualitative aspects of each transaction will also be evaluated to ensure any lease transaction supports flexibility for the organization over its term, including options such as renewal, termination, contraction, sublease, and expansion. Additionally, opportunities to leverage the NFLPA's occupancy to encourage landlords to invest additional capital into buildings and compete for your occupancy. This includes potential upgrades to amenity spaces such as fitness facilities and roof top decks, building lobbies and common areas. For transactions of this size, it is common that a significant amount of negotiation and interpretation occurs during lease documentation. We will actively assist and participate with you in the negotiation of the final documentation. Our expertise as a real estate attorney will provide added value as we review all lease issues, including business terms, services, facilities standards, infrastructure, construction schedule, operating expenses, work provisions, delivery condition, delay provisions, sublet, assignment, and options.

Purchase an Existing Building or Building a New Building

Like the leasing process described above, purchasing or building a building will be similar as our team will identify potential options, partner with the NFLPA to short-list those options, and handle all negotiations and documentation to close a favorable transaction. The largest difference is that additional strategy must be discussed once the option is identified as purchasing is more of a long-term decision and more consideration has to be evaluated to ensure the best outcome for the NFLPA. We will have additional meetings with key stakeholders at the NFLPA to identify short-term and more importantly, long-term needs for the organization, taking into consideration:



Organization growth



Future headcount



Workplace trends

In addition, we will perform additional due diligence on the base building infrastructure of potential options, including mechanical, gas, electrical, sanitary, heating, air conditioning, parking, ventilating, elevator, plumbing, fire control and suppression systems. This is compared to a potential lease where we would evaluate these options, but with the mindset that the NFLPA would not be responsible for the costs of repairing and/or replacing certain base building items.

Another difference of purchasing a building would be the need to understand the market even more thoroughly, as many potential options might not be on the market. Our team would utilize our expert market knowledge and relationships with non-profits and associations to widen the pool of options for the NFLPA. This means that we would not only be running reports for buildings currently available for sale, but also evaluating off-market options and building a case for why the current owner might want to sell.

05

WHAT WE WOULD DO



WHAT WE WOULD DO

Our team has spent several weeks analyzing all options for the NFLPA to determine which one will result in the best long-term outcome for the organization. Our recommendation is to retain your building and renovate the building to bring it up to current Class A/Trophy standards, right-size your space, and renovate your space to meet the needs of your employees. There are several reasons we recommend this scenario:



The sales market has declined to the lowest point in years.

For many reasons, including the Covid-19 pandemic, the sales market within Washington, DC is the weakest it has been for many years. With the CBA behind you, this would be a good time to make a 10-year decision to retain and improve the building. In addition, with interest rates as low as they currently are, you can borrow to make improvements. Ultimately, while the leasing market offers great terms, nothing compares with the benefits of continued ownership of your building.



Your building has been well maintained and has a good infrastructure.

We have described a number of renovation ideas such as improving and expanding the lobby to create a two-story lobby. We believe this would help create a new image for the building. Along with the lower-level fitness and conference center (well designed), this new image will help transition the building from a “Class B” to an “Class A” building.

06

ABOUT SAVILLS



ABOUT SAVILLS

FOUNDED IN THE UK IN 1855, SAVILLS IS ONE OF THE WORLD'S LEADING REAL ESTATE SERVICE PROVIDERS.

For over 160 years, we have been successfully achieving the short and long-term goals of companies through strategic real estate solutions. Since our early beginnings in the UK, the company has grown steadily and responsibly in both the markets we cover and the services we offer.

We are a global real estate services provider listed on the London Stock Exchange. With an international network of over 180+ commercial offices and associates and over 39,000 staff throughout the Americas, the UK, Continental Europe, Asia Pacific, Africa and the Middle East, we offer our clients a broad range of real estate solutions, including global workplace strategy solutions, to clients all over the world. Our global scale gives us wide-ranging sector and local market knowledge, which is then supported by high quality market research and in-depth analysis. **We take pride in providing best-in-class advice as we help businesses and institutions make better real estate decisions.**

In North America, Savills is the leading commercial real estate services firm specializing in tenant representation. Founded in 1954, the firm's U.S. operations pioneered the tenant-centric business model of representing only tenants in their commercial real estate transactions. Our Washington, DC office has been operating for over 50 years and constantly is ranked as one of the largest firms in the region.

Savills + NFL Players Association

Savills + NFL Players Association



SAVILLS AT A GLANCE

Deep Global
Experience Since

1855



190+

Commercial Offices



Pioneered The U.S.
Tenant Representation
Business Model

1954

#1

Tenant Specialists

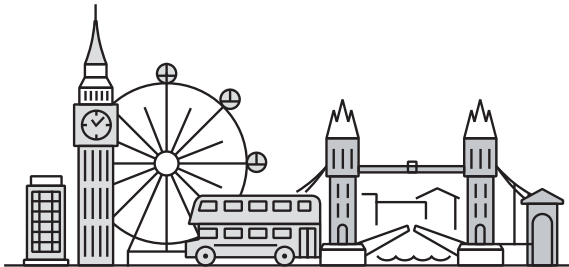


900+

Employees in
North America

41

Offices in
North America



UK-Listed on the
London Stock Exchange 2020
Annual Revenue of

\$2.25B

WHAT WE DO

WE SUPPORT OCCUPIERS THROUGHOUT THE WORLD DEVELOP HOLISTIC REAL ESTATE SOLUTIONS THAT HELP ACHIEVE OUR CLIENT SHORT AND LONG-TERM GOALS

As a full-service commercial real estate provider, we support occupiers throughout the world develop holistic real estate solutions that help achieve our client short and long-term goals. Our global reach and experience are complemented by an intimate knowledge of local markets and trends and, above all, an overriding focus on premium client service. Savills focuses on providing exceptional results and building relationships based on integrity and trust.



OUR CORE SERVICES INCLUDE:



END-USER REPRESENTATION

Our team analyzes data, develops models and weighs the broadest range of relevant options to recommend potential real estate scenarios and then implements the optimal solution.



CAPITAL MARKETS

We provide due diligence for the end-user representation team in evaluating landlords and what positions those landlords will take in negotiations, as well as what constraints their capital stack places on them. We also partner with owner-occupiers to dispose of owned properties and/or purchase buildings that meet their needs.



WORKPLACE STRATEGY

By applying the latest in people analytics, we recommend the best ways to promote collaboration and innovation through the structure and organization of your space. As you make the most of your real estate, your workplace culture will activate your people and maximize each employee's potential to enhance and promote the NFLPA's mission.



PROJECT MANAGEMENT

Once a real estate solution that is aligned with your short and long-term goals is established, our Project Management will oversee all components of the workspace planning, design and construction process. Our project managers will ensure the build-out of your spaces around the world are implemented flawlessly, while keeping budgets, scope and schedule in check.



REAL ESTATE PORTFOLIO TECHNOLOGY SOLUTIONS

All of our services are powered by Knowledge Cubed - A data management, visualization and analytics platform. Knowledge Cubed aggregates and integrates real estate, business, market and occupancy data enabling in-depth analysis that drives sound action plans.

A COMMITMENT TO SUSTAINABILITY & DIVERSITY, EQUITY AND INCLUSION

A focus on ESG has been a cornerstone of Savills since our beginnings in 1855. We are extremely proud to have implemented many of the industry's leading initiatives surrounding sustainability, diversity, and social governance issues and continue to challenge ourselves to do more. Below are some specifics surrounding our initiatives and how we are constantly looking for ways to better the planet and create a space where all belong.

Sustainability

In 2020, we announced that Savills will be a net-zero carbon business by 2030, and we began our work to achieve this goal immediately. Investing in best practice sustainability and data management systems remains a priority, helping the entire business shift to a more sustainable way of working.

On the back of this work, our Green House Gas (GHG) results showed we had significantly reduced our carbon footprint, reducing the amount of GHG we are emitting by 36% within one year.

We have always been committed to the evaluation and continuous improvement of our environmental performance, including pursuing reductions in resource consumption and promoting the provision of services to clients in a way that takes appropriate account of sustainability issues. Our Corporate Responsibility Steering Group assesses the firm's overall environmental performance against our environmental policies on at least an annual basis, including a review of opportunities for improvement, performance against existing environmental objectives, the scope for introducing new ones, and any operational system changes that may be required to improve the efficiency and effectiveness of our initiatives.

Across all our regions worldwide we are continuing to implement practical initiatives to improve the environmental performance of the workspaces that we occupy, including in the design of new offices, the retrofitting of existing ones, and the ongoing active management of both. To support the development of our environmental objectives, we are also undertaking a review of the green building certifications across the offices we occupy. In North America, for example, we have 18 offices in LEED or Energy Star certified buildings, of which four are certified to LEED Platinum. When we moved to our new office in Houston, for example, the LEED Platinum certification was amongst the selection criteria. In Australia, three out of four of our largest offices are in the buildings certified under NABERS. Our Melbourne office, into which we moved in 2020, is in a newly developed building with objectives to attain the NABERS Energy and Water ratings, and the Green Star certification. In addition, most of our offices are already certified to ISO 14001, the



best practice industry standard of environmental management. There is still work to do of course and we remain committed to reducing our general waste volume and ensuring recycling is maximized, as we adapt to a post-pandemic lifestyle.

Diversity, Equity & Inclusion

We believe that creating a diverse, inclusive environment that reflects the clients we serve is fundamental to achieving excellence in our business. To continue to support the advancement of women, people of color & other minorities, the firm is committed to training programs related to human resources issues, such as managing unconscious bias in the talent review process and intercultural competence in hiring.

**WE HAVE TURNED THESE WORDS INTO ACTION,
STARTING WITH BEING THE FIRST COMMERCIAL
REAL ESTATE COMPANY TO JOIN THE DIVERSITY
PLEDGE AND HAVING NEARLY HALF OF OUR
DIRECTOR POSITIONS ON OUR GLOBAL BOARD
BEING HELD BY WOMAN.**

WORDS INTO ACTION

FIRST COMMERCIAL REAL ESTATE COMPANY TO JOIN THE DIVERSITY PLEDGE

In 2018, Savills was the first commercial real estate firm in the United States to join the largest CEO-driven business commitment to advance diversity and inclusion in the workplace; it now has more than 1,000 signatories. The same year we launched two employee resource groups, which hosts speaker and panel discussion events for our employees and clients to encourage awareness and constructive dialogue regarding diversity and inclusion. Our global parent company, Savills plc was recently awarded the RICS Inclusive Employer Quality Mark and is listed on the Stonewall Diversity Index in the United Kingdom. In 2021, we were one of the first commercial real estate firms to join the CREW CRE Pledge for Action. This pledge ensures signees hold themselves and their employees responsible for implementing initiatives that support diversity, equity and inclusion (DEI), and that they continually and consistently measure and evaluate progress.

NEARLY HALF OF SAVILLS DIRECTOR POSITIONS ON THE GLOBAL BOARD ARE HELD BY WOMEN

As a UK-based organization, and constituent member of the FTSE250 Index, Savills plc aims to align with the UK government backed Hampton-Alexander Review targets for female representation and board and senior management levels. Hampton- Alexander's most recent study of FTSE350 companies found that women held 29.6% of directorships as of June 2019. Savills is an industry leader for gender diversity in the boardroom, with nearly half of all Independent Non- Executive Director positions on the Global Board of Directors being held by women. Since January 2019, most executive-level hires and promotions at Savills NA HQ have been women and/or people of color. Of the 10 professionals who will participate in the 2020 Junior Broker Rotational Program, 90% are diverse.



NFLPA

LET'S GET

TO WORK

