



SYNOVUS UPDATE

City Council Meeting

January 25, 2022

Main Office



Bradley Building





Jordan Building

Uptown Center



Parking Facility



PROPERTY ACQUISITION

- 3.5932 +/- acres
- 249,350 square feet of administrative space
- 634 space Parking Facility
- Main Office (1146 & 1148 Broadway) = 56,702 sf
- Uptown Center (14 12th Street/1137 1st Avenue) = 127,813 sf
- Bradley Building (1140-1144 Broadway) = 20,300 sf
- Jordan Building (1124-1132 Broadway) = 44,535 sf
- Parking Deck (29 11th Street) = 634 parking spaces



Main Office



Bradley Building



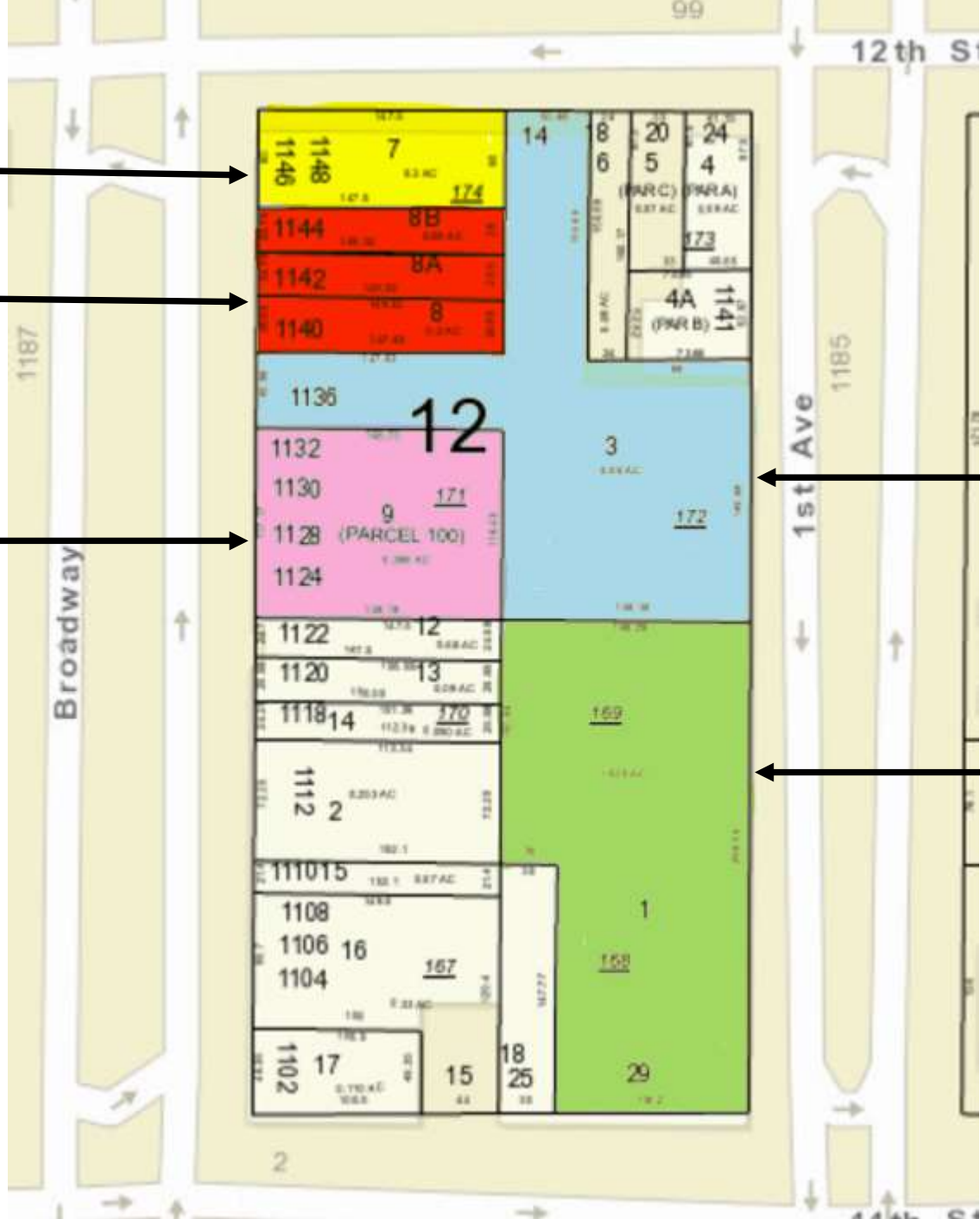
Jordan Building



Uptown Center



Parking Facility



GENERAL TERMS

- Purchase Price: \$25 million
- Closing Date: No later than March 1, 2022
- Occupancy:
 - Synovus to vacate Uptown Center, Bradley and Jordan Buildings no later than July 31, 2022
 - Synovus to vacate Main Office no later than July 31, 2024
- Lease Agreement: \$500,000
- Net Purchase Price: \$24,500,000

ADMINISTRATIVE USE OF FACILITY

- Departments planned to relocate from the Government Center:
 - Mayor's Office, City Manager's Office, City Attorney's Office, Finance Department, Human Resources Department, Information Technology Department, Clerk of Council's Office
- Departments planned to relocate from the Annex:
 - Engineering Department, Inspections & Code Department, Planning Department, Community Reinvestment Department, Print Shop, Cooperative Extension, Workforce Investment
- Other Administrative Departments to be evaluated to include but not limited to:
 - Public Works Administration, Finance Department–Revenue Division

TIMELINE

- Test fits and determining department locations underway
- Bond Closing – February 22, 2022
- Real Estate Closing – February 23, 2022
- Equipment Purchases to begin – February 2022
- Design Completion by SLAM/Barnes Gibson Partners – June 2022
- Renovation of Uptown Center and the Bradley Building by Gilbane/Freeman & Associates – August 2022 – March 2023
- Relocation of Government Center Offices – March 2023
- Renovation of Main Office – August 2024 – March 2024
- Relocation of Offices – March 2025

QUESTIONS