
Section 1: 8-K (8-K)

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 8-K

**CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(D) OF THE SECURITIES EXCHANGE ACT OF 1934**

Date of Report (Date of earliest event reported): **June 14, 2019**

TIER REIT, Inc.

(Murphy Subsidiary Holdings Corporation, as successor by merger to TIER REIT, Inc.)
(Exact Name of Registrant as Specified in Its Charter)

Maryland
(State or Other Jurisdiction
of Incorporation)

001-37512
(Commission File Number)

68-0509956
(IRS Employer
Identification No.)

5950 Sherry Lane, Suite 700, Dallas, Texas 75225
(Address of Principal Executive Offices) (Zip Code)

(972) 483-2400
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of each class</u>	<u>Trading symbol(s)</u>	<u>Name of each exchange on which registered</u>
Common stock, \$.0001 par value per share	TIER	The New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.



Introductory Note

This Current Report on Form 8-K is being filed by TIER REIT, Inc., a Maryland corporation (the “Company”), in connection with the completion on June 14, 2019 (the “Closing Date”) of the transactions contemplated by that certain agreement and plan of merger, dated as of March 25, 2019 (as amended and supplemented from time to time, the “Merger Agreement”), by and among the Company, Cousins Properties Incorporated, a Georgia corporation (“Cousins”) and Murphy Subsidiary Holdings Corporation, a Maryland corporation and wholly owned subsidiary of Cousins (“Merger Sub”). Pursuant to the Merger Agreement, on the Closing Date, the Company merged with and into Merger Sub (the “Merger”), with Merger Sub surviving the Merger as a wholly owned subsidiary of Cousins.

Item 1.02. Termination of a Material Definitive Agreement.

The information provided in the Introductory Note and Item 2.01 of this Current Report on Form 8-K is incorporated herein by reference.

On the Closing Date, in connection with the Merger, the Company repaid in full all indebtedness, liabilities and other obligations under, and terminated (i) the Second Amended and Restated Credit Agreement, dated as of January 18, 2018, by and among the Company, Tier Operating Partnership LP, a Texas limited partnership (the “Operating Partnership”), each lender party thereto, Wells Fargo Bank, National Association as administrative agent and the other parties thereto (the “Credit Agreement”) and (ii) the Second Amended and Restated Guaranty, dated as of January 18, 2018, by the Company and the subsidiary guarantors identified on the signature pages thereto in favor of Wells Fargo Bank, National Association in its capacity as Administrative Agent for the Lenders under the Credit Agreement.

Item 2.01. Completion of Acquisition or Disposition of Assets.

The information provided in the Introductory Note of this Current Report on Form 8-K is incorporated herein by reference.

Pursuant to the Merger Agreement, upon the terms and subject to the conditions of the Merger Agreement, at the effective time of the Merger (the “Effective Time”), each share of the Company’s common stock, par value \$0.0001 per share (“TIER Common Stock”), issued and outstanding immediately prior to the Effective Time, other than shares of TIER Common Stock owned directly by the Company, Cousins or Merger Sub (such excluded shares, the “Excluded Shares”), converted into the right to receive 2.98 newly issued shares of Cousins’ common stock, par value \$1.00 per share (“Cousins Common Stock”), upon the terms and subject to the conditions set forth in the Merger Agreement. Cash will be paid in lieu of fractional shares of Cousins Common Stock (such cash and the newly issued shares of Cousins Common Stock, the “Merger Consideration”).

As a result of the Merger, holders of TIER Common Stock immediately prior to the Effective Time will receive approximately 166 million shares of Cousins Common Stock for their shares of TIER Common Stock, with the total consideration valued at approximately \$1.6 billion, based upon the average five-day closing price of Cousins Common Stock on the New York Stock Exchange (the “NYSE”) for the five days prior to, but not including, the Closing Date.

The description of the Merger Agreement contained in this Item 2.01 does not purport to be complete and is subject to and qualified in its entirety by reference to the Merger Agreement, which is attached hereto as Exhibit 2.1 and is incorporated herein by reference.

Item 3.01. Notice of Delisting or Failure to Satisfy a Continued Listing Rule or Standard; Transfer of Listing.

The information provided in the Introductory Note and Item 2.01 of this Current Report on Form 8-K is incorporated herein by reference.

On the Closing Date, in connection with the completion of the Merger, the Company notified the NYSE that each share of TIER Common Stock issued and outstanding immediately prior to the Effective Time has been

cancelled and converted into the right to receive 2.98 shares of Cousins Common Stock. As a result, all shares of TIER Common Stock were removed from trading on the NYSE on June 14, 2019 after trading hours. The NYSE has informed the Company that it will file a notification of removal from listing on Form 25 with the Securities and Exchange Commission with respect to TIER Common Stock in order to effect the delisting of such shares from the NYSE. Such delisting will result in the termination of the registration of TIER Common Stock under Section 12(b) of the Securities Exchange Act of 1934, as amended (the “Exchange Act”). The Company intends to file a certificate on Form 15 requesting the deregistration of TIER Common Stock under Section 12(g) of the Exchange Act, which will suspend the Company’s reporting obligations under Sections 13(a) and 15(d) of the Exchange Act with respect to TIER Common Stock.

Item 3.03. Material Modification to Rights of Security Holders.

The information provided in the Introductory Note and Items 2.01, 3.01 and 5.01 of this Current Report on Form 8-K is incorporated herein by reference.

At the Effective Time, each holder of TIER Common Stock immediately prior to the Effective Time ceased to have any rights as a stockholder of the Company other than the right to receive the Merger Consideration pursuant to the Merger Agreement.

Item 5.01. Changes in Control of Registrant.

The information provided in the Introductory Note and Item 2.01 of this Current Report on Form 8-K is incorporated herein by reference.

At the Effective Time, as contemplated under the Merger Agreement, the Company merged with and into Merger Sub, with Merger Sub continuing as the surviving entity and a wholly owned subsidiary of Cousins.

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

The information provided in the Introductory Note and Item 2.01 of this Current Report on Form 8-K is incorporated herein by reference.

Amendment to Employment Agreements with Scott W. Fordham, Dallas E. Lucas, William J. Reister, Telisa Webb Schelin and James E. Sharp

Effective as of June 14, 2019, the Company and the Operating Partnership entered into (i) the Eighth Amendment to Employment Agreement with Scott W. Fordham, (ii) the Seventh Amendment to Employment Agreement with Dallas E. Lucas, (iii) the Eighth Amendment to Employment Agreement with William J. Reister, (iv) the Eighth Amendment to Employment Agreement with Telisa Webb Schelin and (v) the Tenth Amendment to Employment Agreement with James E. Sharp (together, the “Amendments”). Each Amendment provides, among other things, that the officer to whom the Amendment relates will be entitled to receive the pro rata portion of such officer’s target annual cash incentive compensation for the year during which such officer’s employment with the Company and the Operating Partnership is terminated. Such pro rata portion shall be determined by multiplying the officer’s target annual cash incentive compensation by a fraction, the numerator of which equals the number of days the officer was employed by the Company and the Operating Partnership during such year until the date of termination of the officer’s employment, and the denominator of which equals 365. Such prorated amount shall be paid in a lump sum within 60 days of the date of termination of employment.

The foregoing description of the Amendments is qualified in its entirety by reference to the Amendments, which are attached hereto as Exhibits 10.1 through 10.5, respectively, and are incorporated herein by reference.

Excise Tax Gross-Up Agreements with Scott W. Fordham, Dallas E. Lucas, William J. Reister, Telisa Webb Schelin and James E. Sharp

On June 14, 2019, the Company entered into an Excise Tax Gross-Up Agreement (collectively, the “Gross-Up Agreements”) with each of Scott W. Fordham, Dallas E. Lucas, William J. Reister, Telisa Webb Schelin and James E. Sharp, pursuant to which the Company has agreed to provide such officers with tax gross-up payments not to exceed \$5,500,000 in the aggregate and in the amounts described below, to the extent such officers are subject, in connection with the Merger, to an excise tax imposed by Section 4999 of the Internal Revenue Code of 1986, as amended (the “Code”), in an amount that generally will place the officers in the same after-tax position that they would have been in if no excise tax had applied and no gross-up payment was made. In the case of Mr. Reister and Ms. Schelin, the officer is only entitled to a tax gross-up payment in the event the officer would not receive a greater after-tax amount of severance payments by reducing the severance payments so that such payments would not be subject to the excise tax imposed by Section 4999 of the Code. Pursuant to the Gross-Up Agreements, Messrs. Fordham, Lucas, Reister and Sharp and Ms. Webb Schelin are entitled to tax gross-up payments not to exceed \$3,115,790, \$1,509,154, \$147,728, \$588,969 and \$138,358, respectively.

The foregoing description of the Gross-Up Agreements is qualified in its entirety by reference to the Gross-Up Agreements, which are attached hereto as Exhibits 10.6 through 10.10, respectively, and are incorporated herein by reference.

Individuals Ceasing to be Directors and Officers

As a result of the Merger and pursuant to the Merger Agreement, the Company ceased to exist and Merger Sub continued as the surviving corporation. All members of the board of directors of the Company ceased to be directors at the Effective Time by operation of the Merger.

In addition, at the Effective Time by operation of the Merger, each executive officer of the Company listed below ceased to hold the positions indicated beside such executive officer’s name:

- Scott W. Fordham Chief Executive Officer
- Dallas E. Lucas President and Chief Operating Officer
- William J. Reister Chief Investment Officer and Executive Vice President
- Telisa Webb Schelin Chief Legal Officer, Executive Vice President and Secretary
- James E. Sharp Chief Financial Officer and Treasurer

Item 8.01. Other Events.

On the Closing Date, the Company exercised its right to terminate (i) those certain Sales Agreements, each dated as of May 10, 2017, by and among the Company, the Operating Partnership and each of Cantor Fitzgerald & Co., BMO Capital Markets Corp., Jefferies LLC, JMP Securities LLC and J.P. Morgan Securities LLC, respectively, as the sales agents named therein, (ii) those certain Sales Agreements, each dated as of August 8, 2018 and amended November 5, 2018, by and among the Company, the Operating Partnership and each of Jefferies LLC, BMO Capital Markets Corp., JMP Securities LLC, J.P. Morgan Securities LLC, Merrill Lynch, Pierce, Fenner & Smith Incorporated and Wells Fargo Securities, LLC, respectively, as the sales agents named therein and (iii) that certain Sales Agreement, dated as of November 5, 2018, by and among the Company, the Operating Partnership and Robert W. Baird & Co. Incorporated, as the sales agent named therein, effective as of the Closing Date.

In addition, on the Closing Date, Cousins issued a press release announcing the completion of the Merger, a copy of which is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit Number</u>	<u>Description</u>
2.1	<u>Agreement and Plan of Merger, dated as of March 25, 2019, by and among Cousins Properties Incorporated, Murphy Subsidiary Holdings Corporation and TIER REIT, Inc. (incorporated by reference to Exhibit 2.1 to TIER REIT, Inc.'s Current Report on Form 8-K, filed on March 25, 2019).</u>
10.1	<u>Eighth Amendment to Employment Agreement, effective as of June 14, 2019, by and between TIER REIT, Inc. and Tier Operating Partnership LP and Scott W. Fordham.</u>
10.2	<u>Seventh Amendment to Employment Agreement, effective as of June 14, 2019, by and between TIER REIT, Inc. and Tier Operating Partnership LP and Dallas E. Lucas.</u>
10.3	<u>Eighth Amendment to Employment Agreement, effective as of June 14, 2019, by and between TIER REIT, Inc. and Tier Operating Partnership LP and William J. Reister.</u>
10.4	<u>Eighth Amendment to Employment Agreement, effective as of June 14, 2019, by and between TIER REIT, Inc., Tier Operating Partnership LP and Telisa Webb Schelin.</u>
10.5	<u>Tenth Amendment to Employment Agreement, effective as of June 14, 2019, by and between TIER REIT, Inc., Tier Operating Partnership LP and James E. Sharp.</u>
10.6	<u>Excise Tax Gross-Up Agreement, dated as of June 14, 2019, by and between TIER REIT, Inc. and Scott W. Fordham.</u>
10.7	<u>Excise Tax Gross-Up Agreement, dated as of June 14, 2019, by and between TIER REIT, Inc. and Dallas E. Lucas.</u>
10.8	<u>Excise Tax Gross-Up Agreement, dated as of June 14, 2019, by and between TIER REIT, Inc. and William J. Reister.</u>
10.9	<u>Excise Tax Gross-Up Agreement, dated as of June 14, 2019, by and between TIER REIT, Inc. and Telisa Webb Schelin.</u>
10.10	<u>Excise Tax Gross-Up Agreement, dated as of June 14, 2019, by and between TIER REIT, Inc. and James E. Sharp.</u>
99.1	<u>Press Release, dated June 14, 2019.</u>

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: June 14, 2019

Murphy Subsidiary Holdings Corporation,
as successor by merger to TIER REIT, Inc.

By: /s/ Pamela F. Roper
Pamela F. Roper
Executive Vice President & Corporate Secretary

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Section 2: EX-10.1 (EX-10.1)

Exhibit 10.1

EIGHTH AMENDMENT TO EMPLOYMENT AGREEMENT

This Eighth Amendment to Employment Agreement (this "Amendment") is made as of June 14, 2019, by and between Scott W. Fordham (the "Executive") and TIER REIT, Inc. (formerly known as Behringer Harvard REIT I, Inc.), a Maryland corporation (the "Company"), and Tier Operating Partnership LP (formerly known as Behringer Harvard Operating Partnership I LP), a Texas limited partnership (the "Operating Partnership" and together with the Company, the "Employers").

WHEREAS, the Employers and the Executive entered into that certain Employment Agreement, dated as of September 1, 2012, as amended (the "Employment Agreement"), pursuant to which the Executive is currently employed by the Employers; and

WHEREAS, the Employers and the Executive mutually desire to amend certain provisions of the Employment Agreement.

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. The recitals contained in this Amendment are hereby incorporated into, and made an integral part of, this Amendment. All defined terms used herein that are not otherwise defined shall have the same meaning ascribed to them in the Employment Agreement.
 2. The third and fourth sentences of Section 4(b) of the Employment Agreement are hereby amended and restated in their entirety as follows:

"In addition, the Executive (or his authorized representative or estate) shall also be entitled to receive the pro rata portion of Executive's target annual cash incentive compensation for the year in which the Date of Termination occurs, determined by multiplying such target annual cash incentive compensation by a fraction, the numerator of which equals the number of days the Executive is employed by the Employers during such year to the Date of Termination, and the denominator of which equals 365 (the "Pro-Rated Bonus"). The Pro-Rated Bonus shall be paid in a lump sum within 60 days of the Date of Termination."
 3. The second sentence of Section 4(c) of the Employment Agreement is hereby amended and restated in its entirety as follows:

"The Employers shall also pay the Executive the Pro-Rated Bonus in a lump sum within 60 days of the Date of Termination."
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4. The reference to “monthly employer contribution that the Employers made” in Section 4(c)(iii)(A) of the Employment Agreement is hereby deleted and replaced with the following:

“monthly payment made”

5. The second sentence of Section 5(b) of the Employment Agreement is hereby amended and restated in its entirety as follows:

“The Employers shall also pay the Executive the Pro-Rated Bonus in a lump sum within 60 days of the Date of Termination.”

6. The reference to “monthly employer contribution that the Employers made” in Section 5(b)(ii) of the Employment Agreement is hereby deleted and replaced with the following:

“monthly payment made”

7. All other provisions of the Employment Agreement shall remain in full force and effect according to their respective terms, and nothing contained herein shall be deemed a waiver of any right or abrogation of any obligation otherwise existing under the Employment Agreement except to the extent specifically provided for herein.

8. This Amendment shall be binding on all successors and permitted assigns of the parties hereof.

9. The enforceability or invalidity of any provision of this Amendment shall not affect the enforceability or validity of any other provision.

10. The Employers and the Executive hereby ratify and confirm their respective obligations under the Employment Agreement, as modified by this Amendment. If any inconsistency exists or arises between the terms of the Employment Agreement and the terms of this Amendment, the terms of this Amendment shall prevail.

11. This Amendment, and the Employment Agreement, as amended hereby, is a Texas contract and shall be construed under and be governed in all respects by the laws of the State of Texas, without giving effect to the conflict of laws principles of such State. With respect to any disputes concerning federal law, such disputes shall be determined in accordance with the law as it would be interpreted and applied by the United States Court of Appeals for the Fifth Circuit.

12. This Amendment may be executed in several counterparts, each of which shall be deemed to be an original but all of which together will constitute one and the same instrument.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties have executed this Amendment as of the date first set forth above.

TIER REIT, INC.

By: /s/ Telisa Webb Schelin
Name: Telisa Webb Schelin
Title: Chief Legal Officer, Executive Vice President &
Secretary

TIER OPERATING PARTNERSHIP LP

By: /s/ Telisa Webb Schelin
Name: Telisa Webb Schelin
Title: Chief Legal Officer, Executive Vice President &
Secretary

EXECUTIVE

/s/ Scott W. Fordham
Scott W. Fordham

[Signature Page to Amendment to Employment Agreement]

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Section 3: EX-10.2 (EX-10.2)

Exhibit 10.2

**SEVENTH AMENDMENT
TO
EMPLOYMENT AGREEMENT**

This Seventh Amendment to Employment Agreement (this "Amendment") is made as of June 14, 2019, by and between Dallas E. Lucas (the "Executive") and TIER REIT, Inc., a Maryland corporation (the "Company"), and Tier Operating Partnership, a Texas limited partnership (the "Operating Partnership") and together with the Company, the "Employers").

WHEREAS, the Employers and the Executive entered into that certain Employment Agreement, dated as of May 27, 2014, as amended (the "Employment Agreement"), pursuant to which the Executive is currently employed by the Employers; and

WHEREAS, the Employers and the Executive mutually desire to amend certain provisions of the Employment Agreement.

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. The recitals contained in this Amendment are hereby incorporated into, and made an integral part of, this Amendment. All defined terms used herein that are not otherwise defined shall have the same meaning ascribed to them in the Employment Agreement.

2. The third and fourth sentences of Section 4(b) of the Employment Agreement are hereby amended and restated in their entirety as follows:

“In addition, the Executive (or his authorized representative or estate) shall also be entitled to receive the pro rata portion of Executive’s target annual cash incentive compensation for the year in which the Date of Termination occurs, determined by multiplying such target annual cash incentive compensation by a fraction, the numerator of which equals the number of days the Executive is employed by the Employers during such year to the Date of Termination, and the denominator of which equals 365 (the “Pro-Rated Bonus”). The Pro-Rated Bonus shall be paid in a lump sum within 60 days of the Date of Termination.”

3. The second sentence of Section 4(c) of the Employment Agreement is hereby amended and restated in its entirety as follows:

“The Employers shall also pay the Executive the Pro-Rated Bonus in a lump sum within 60 days of the Date of Termination.”

4. The reference to “monthly employer contribution that the Employers made” in Section 4(c)(iii)(A) of the Employment Agreement is hereby deleted and replaced with the following:

“monthly payment made”

5. The second sentence of Section 5(b) of the Employment Agreement is hereby amended and restated in its entirety as follows:

“The Employers shall also pay the Executive the Pro-Rated Bonus in a lump sum within 60 days of the Date of Termination.”

6. The reference to “monthly employer contribution that the Employers made” in Section 5(b)(ii) of the Employment Agreement is hereby deleted and replaced with the following:

“monthly payment made”

7. All other provisions of the Employment Agreement shall remain in full force and effect according to their respective terms, and nothing contained herein shall be deemed a waiver of any right or abrogation of any obligation otherwise existing under the Employment Agreement except to the extent specifically provided for herein.

8. This Amendment shall be binding on all successors and permitted assigns of the parties hereof.

9. The enforceability or invalidity of any provision of this Amendment shall not affect the enforceability or validity of any other provision.

10. The Employers and the Executive hereby ratify and confirm their respective obligations under the Employment Agreement, as modified by this Amendment. If any inconsistency exists or arises between the terms of the Employment Agreement and the terms of this Amendment, the terms of this Amendment shall prevail.

11. This Amendment, and the Employment Agreement, as amended hereby, is a Texas contract and shall be construed under and be governed in all respects by the laws of the State of Texas, without giving effect to the conflict of laws principles of such State. With respect to any disputes concerning federal law, such disputes shall be determined in accordance with the law as it would be interpreted and applied by the United States Court of Appeals for the Fifth Circuit.

12. This Amendment may be executed in several counterparts, each of which shall be deemed to be an original but all of which together will constitute one and the same instrument.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties have executed this Amendment as of the date first set forth above.

TIER REIT, INC.

By: /s/ Scott W. Fordham
Name: Scott W. Fordham
Title: Chief Executive Officer

TIER OPERATING PARTNERSHIP LP

By: /s/ Scott W. Fordham
Name: Scott W. Fordham
Title: Chief Executive Officer

EXECUTIVE

/s/ Dallas E. Lucas
Dallas E. Lucas

[Signature Page to Amendment to Employment Agreement]

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Section 4: EX-10.3 (EX-10.3)

Exhibit 10.3

EIGHTH AMENDMENT TO EMPLOYMENT AGREEMENT

This Eighth Amendment to Employment Agreement (this "Amendment") is made as of June 14, 2019, by and between William J. Reister (the "Executive") and TIER REIT, Inc. (formerly known as Behringer Harvard REIT I, Inc.), a Maryland corporation (the "Company"), and Tier Operating Partnership LP (formerly known as Behringer Harvard Operating Partnership I LP), a Texas limited partnership (the "Operating Partnership") and together with the Company, the "Employers").

WHEREAS, the Employers and the Executive entered into that certain Employment Agreement, dated as of September 1, 2012, as amended (the "Employment Agreement"), pursuant to which the Executive is currently employed by the Employers; and

WHEREAS, the Employers and the Executive mutually desire to amend certain provisions of the Employment Agreement.

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. The recitals contained in this Amendment are hereby incorporated into, and made an integral part of, this Amendment. All defined terms used herein that are not otherwise defined shall have the same meaning ascribed to them in the Employment Agreement.

2. The third and fourth sentences of Section 4(b) of the Employment Agreement are hereby amended and restated in their entirety as follows:

"In addition, the Executive (or his authorized representative or estate) shall also be entitled to receive the pro rata portion of Executive's target annual cash incentive compensation for the year in which the Date of Termination occurs, determined by multiplying such target annual cash incentive compensation by a fraction, the numerator of which equals the number of days the Executive is employed by the Employers during such year to the Date of Termination, and the denominator of which equals 365 (the "Pro-Rated Bonus"). The Pro-Rated Bonus shall be paid in a lump sum within 60 days of the Date of Termination."

3. The second sentence of Section 4(c) of the Employment Agreement is hereby amended and restated in its entirety as follows:

"The Employers shall also pay the Executive the Pro-Rated Bonus in a lump sum within 60 days of the Date of Termination."



4. The reference to “monthly employer contribution that the Employers made” in Section 4(c)(iii)(A) of the Employment Agreement is hereby deleted and replaced with the following:

“monthly payment made”

5. The second sentence of Section 5(b) of the Employment Agreement is hereby amended and restated in its entirety as follows:

“The Employers shall also pay the Executive the Pro-Rated Bonus in a lump sum within 60 days of the Date of Termination.”

6. The reference to “monthly employer contribution that the Employers made” in Section 5(b)(ii) of the Employment Agreement is hereby deleted and replaced with the following:

“monthly payment made”

7. All other provisions of the Employment Agreement shall remain in full force and effect according to their respective terms, and nothing contained herein shall be deemed a waiver of any right or abrogation of any obligation otherwise existing under the Employment Agreement except to the extent specifically provided for herein.

8. This Amendment shall be binding on all successors and permitted assigns of the parties hereof.

9. The enforceability or invalidity of any provision of this Amendment shall not affect the enforceability or validity of any other provision.

10. The Employers and the Executive hereby ratify and confirm their respective obligations under the Employment Agreement, as modified by this Amendment. If any inconsistency exists or arises between the terms of the Employment Agreement and the terms of this Amendment, the terms of this Amendment shall prevail.

11. This Amendment, and the Employment Agreement, as amended hereby, is a Texas contract and shall be construed under and be governed in all respects by the laws of the State of Texas, without giving effect to the conflict of laws principles of such State. With respect to any disputes concerning federal law, such disputes shall be determined in accordance with the law as it would be interpreted and applied by the United States Court of Appeals for the Fifth Circuit.

12. This Amendment may be executed in several counterparts, each of which shall be deemed to be an original but all of which together will constitute one and the same instrument.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties have executed this Amendment as of the date first set forth above.

TIER REIT, INC.

By: /s/ Scott W. Fordham
Name: Scott W. Fordham
Title: Chief Executive Officer

TIER OPERATING PARTNERSHIP LP

By: /s/ Scott W. Fordham
Name: Scott W. Fordham
Title: Chief Executive Officer

EXECUTIVE

/s/ William J. Reister
William J. Reister

[Signature Page to Amendment to Employment Agreement]

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Section 5: EX-10.4 (EX-10.4)

Exhibit 10.4

EIGHTH AMENDMENT TO EMPLOYMENT AGREEMENT

This Eighth Amendment to Employment Agreement (this "Amendment") is made as of June 14, 2019, by and between Telisa Webb Schelin (the "Executive") and TIER REIT, Inc. (formerly known as Behringer Harvard REIT I, Inc.), a Maryland corporation (the "Company"), and Tier Operating Partnership LP (formerly known as Behringer Harvard Operating Partnership I LP), a Texas limited partnership (the "Operating Partnership") and together with the Company, the "Employers").

WHEREAS, the Employers and the Executive entered into that certain Employment Agreement, dated as of September 1, 2012, as amended (the "Employment Agreement"), pursuant to which the Executive is currently employed by the Employers; and

WHEREAS, the Employers and the Executive mutually desire to amend certain provisions of the Employment Agreement.

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. The recitals contained in this Amendment are hereby incorporated into, and made an integral part of, this Amendment. All defined terms used herein that are not otherwise defined shall have the same meaning ascribed to them in the Employment Agreement.
2. The third and fourth sentences of Section 4(b) of the Employment Agreement are hereby amended and restated in their entirety as follows:

“In addition, the Executive (or her authorized representative or estate) shall also be entitled to receive the pro rata portion of Executive’s target annual cash incentive compensation for the year in which the Date of Termination occurs, determined by multiplying such target annual cash incentive compensation by a fraction, the numerator of which equals the number of days the Executive is employed by the Employers during such year to the Date of Termination, and the denominator of which equals 365 (the “Pro-Rated Bonus”). The Pro-Rated Bonus shall be paid in a lump sum within 60 days of the Date of Termination.”
3. The second sentence of Section 4(c) of the Employment Agreement is hereby amended and restated in its entirety as follows:

“The Employers shall also pay the Executive the Pro-Rated Bonus in a lump sum within 60 days of the Date of Termination.”



4. The reference to “monthly employer contribution that the Employers made” in Section 4(c)(iii)(A) of the Employment Agreement is hereby deleted and replaced with the following:

“monthly payment made”

5. The second sentence of Section 5(b) of the Employment Agreement is hereby amended and restated in its entirety as follows:

“The Employers shall also pay the Executive the Pro-Rated Bonus in a lump sum within 60 days of the Date of Termination.”

6. The reference to “monthly employer contribution that the Employers made” in Section 5(b)(ii) of the Employment Agreement is hereby deleted and replaced with the following:

“monthly payment made”

7. All other provisions of the Employment Agreement shall remain in full force and effect according to their respective terms, and nothing contained herein shall be deemed a waiver of any right or abrogation of any obligation otherwise existing under the Employment Agreement except to the extent specifically provided for herein.

8. This Amendment shall be binding on all successors and permitted assigns of the parties hereof.

9. The enforceability or invalidity of any provision of this Amendment shall not affect the enforceability or validity of any other provision.

10. The Employers and the Executive hereby ratify and confirm their respective obligations under the Employment Agreement, as modified by this Amendment. If any inconsistency exists or arises between the terms of the Employment Agreement and the terms of this Amendment, the terms of this Amendment shall prevail.

11. This Amendment, and the Employment Agreement, as amended hereby, is a Texas contract and shall be construed under and be governed in all respects by the laws of the State of Texas, without giving effect to the conflict of laws principles of such State. With respect to any disputes concerning federal law, such disputes shall be determined in accordance with the law as it would be interpreted and applied by the United States Court of Appeals for the Fifth Circuit.

12. This Amendment may be executed in several counterparts, each of which shall be deemed to be an original but all of which together will constitute one and the same instrument.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties have executed this Amendment as of the date first set forth above.

TIER REIT, INC.

By: /s/ Scott W. Fordham
Name: Scott W. Fordham
Title: Chief Executive Officer

TIER OPERATING PARTNERSHIP LP

By: /s/ Scott W. Fordham
Name: Scott W. Fordham
Title: Chief Executive Officer

EXECUTIVE

/s/ Telisa Webb Schelin
Telisa Webb Schelin

[Signature Page to Amendment to Employment Agreement]

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Section 6: EX-10.5 (EX-10.5)

Exhibit 10.5

TENTH AMENDMENT TO EMPLOYMENT AGREEMENT

This Tenth Amendment to Employment Agreement (this "Amendment") is made as of June 14, 2019, by and between James E. Sharp (the "Executive") and TIER REIT, Inc. (formerly known as Behringer Harvard REIT I, Inc.), a Maryland corporation (the "Company"), and Tier Operating Partnership LP (formerly known as Behringer Harvard Operating Partnership I LP), a Texas limited partnership (the "Operating Partnership") and together with the Company, the "Employers").

WHEREAS, the Employers and the Executive entered into that certain Employment Agreement, dated as of September 1, 2012, as amended (the "Employment Agreement"), pursuant to which the Executive is currently employed by the Employers; and

WHEREAS, the Employers and the Executive mutually desire to amend certain provisions of the Employment Agreement.

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. The recitals contained in this Amendment are hereby incorporated into, and made an integral part of, this Amendment. All defined terms used herein that are not otherwise defined shall have the same meaning ascribed to them in the Employment Agreement.

2. The third and fourth sentences of Section 4(b) of the Employment Agreement are hereby amended and restated in their entirety as follows:

"In addition, the Executive (or his authorized representative or estate) shall also be entitled to receive the pro rata portion of Executive's target annual cash incentive compensation for the year in which the Date of Termination occurs, determined by multiplying such target annual cash incentive compensation by a fraction, the numerator of which equals the number of days the Executive is employed by the Employers during such year to the Date of Termination, and the denominator of which equals 365 (the "Pro-Rated Bonus"). The Pro-Rated Bonus shall be paid in a lump sum within 60 days of the Date of Termination."

3. The second sentence of Section 4(c) of the Employment Agreement is hereby amended and restated in its entirety as follows:

"The Employers shall also pay the Executive the Pro-Rated Bonus in a lump sum within 60 days of the Date of Termination."



4. The reference to “monthly employer contribution that the Employers made” in Section 4(c)(iii)(A) of the Employment Agreement is hereby deleted and replaced with the following:

“monthly payment made”

5. The second sentence of Section 5(b) of the Employment Agreement is hereby amended and restated in its entirety as follows:

“The Employers shall also pay the Executive the Pro-Rated Bonus in a lump sum within 60 days of the Date of Termination.”

6. The reference to “monthly employer contribution that the Employers made” in Section 5(b)(ii) of the Employment Agreement is hereby deleted and replaced with the following:

“monthly payment made”

7. All other provisions of the Employment Agreement shall remain in full force and effect according to their respective terms, and nothing contained herein shall be deemed a waiver of any right or abrogation of any obligation otherwise existing under the Employment Agreement except to the extent specifically provided for herein.

8. This Amendment shall be binding on all successors and permitted assigns of the parties hereof.

9. The enforceability or invalidity of any provision of this Amendment shall not affect the enforceability or validity of any other provision.

10. The Employers and the Executive hereby ratify and confirm their respective obligations under the Employment Agreement, as modified by this Amendment. If any inconsistency exists or arises between the terms of the Employment Agreement and the terms of this Amendment, the terms of this Amendment shall prevail.

11. This Amendment, and the Employment Agreement, as amended hereby, is a Texas contract and shall be construed under and be governed in all respects by the laws of the State of Texas, without giving effect to the conflict of laws principles of such State. With respect to any disputes concerning federal law, such disputes shall be determined in accordance with the law as it would be interpreted and applied by the United States Court of Appeals for the Fifth Circuit.

12. This Amendment may be executed in several counterparts, each of which shall be deemed to be an original but all of which together will constitute one and the same instrument.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties have executed this Amendment as of the date first set forth above.

TIER REIT, INC.

By: /s/ Scott W. Fordham
Name: Scott W. Fordham
Title: Chief Executive Officer

TIER OPERATING PARTNERSHIP LP

By: /s/ Scott W. Fordham
Name: Scott W. Fordham
Title: Chief Executive Officer

EXECUTIVE

/s/ James E. Sharp
James E. Sharp

[Signature Page to Amendment to Employment Agreement]

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Section 7: EX-10.6 (EX-10.6)

Exhibit 10.6

EXCISE TAX GROSS-UP AGREEMENT

THIS EXCISE TAX GROSS-UP AGREEMENT, dated as of June 14, 2019, is entered into by and between TIER REIT, Inc., a Delaware corporation (the "Company") and Scott W. Fordham ("Executive") (the "Agreement"), provided, however, that this Agreement shall be void *ab initio* and of no further force and effect if the Agreement and Plan of Merger, dated March 25, 2019 (the "Merger Agreement"), by and between the Company and Cousins Properties Incorporated, is terminated.

WITNESSETH

WHEREAS, the Company has determined that the Executive is or may be a disqualified individual as such term is defined under Section 280G of the Internal Revenue Code of 1986 as amended (the "Code");

WHEREAS, in connection with the transactions contemplated under the Merger Agreement, certain payments will be made to Executive in connection with a change in control of the Company that may be determined to be excess parachute payments; and

WHEREAS, the parties acknowledge uncertainty associated with and the extent of any excess parachute payments; and

WHEREAS, the Executive acknowledges and agrees that the Executive's compliance with the non-competition covenants contained in Executive's employment agreement with the Company is required in order to receive and retain any Gross-Up Payment that may be provided for herein; and

WHEREAS, the parties have agreed to cooperate in good faith in determining the amount of any excess parachute payments.

NOW, THEREFORE, for good and valuable consideration, the receipt of which is hereby acknowledged, the Company and Executive hereby agree as follows:

Section 1. Gross-Up Payment.

(A) Anything in any other agreement between the Company and the Executive notwithstanding, in the event it shall be determined by the Accounting Firm (as defined below) that any compensation, payment or distribution by the Company to or for the benefit of Executive, whether paid or payable or distributed or distributable pursuant to the terms of this Agreement or otherwise payable or paid contingent upon the transactions contemplated under the Merger (within the meaning of Section 280G of the Code) (the "Severance Payments"), would be subject to the excise tax imposed by Section 4999 of the Code (such excise tax is hereinafter referred to as the "Excise Tax"), then Executive shall be

entitled to receive an additional payment (a "Gross-Up Payment") up to an amount such that the net amount retained by Executive, after deduction of any Excise Tax on the Severance Payments, any federal, state, and local income tax, employment tax and Excise Tax upon the payment provided by this subsection, and any interest and/or penalties assessed with respect to such Excise Tax, shall be equal to the Severance Payments; provided, however, that the total amount of all Gross-Up Payments due

under this Agreement, including any applicable Underpayments (as defined below), shall not exceed \$3,115,790. For the avoidance of doubt, the Gross-Up Payment may be less than such full actual amount, such that the Severance Payments may be subject in whole or in part to reduction to reflect the Excise Tax due.

(B) Subject to the provisions of Section 1(C), all determinations required to be made under this Section 1(B), including the determination of the amount of any Severance Payments, Excise Tax, value of restrictive covenants (which shall be taken into account in accordance with applicable regulations) and whether a Gross-Up Payment is required and the amount of such Gross-Up Payment, shall be made by Deloitte Tax LLP (the “Accounting Firm”), which shall provide detailed supporting calculations both to the Company and Executive within fifteen (15) business days of the date Executive’s employment with the Company is terminated (the “Date of Termination”), if applicable, or at such earlier time as is reasonably requested by the Company. For purposes of determining the amount of the Gross-Up Payment, Executive shall be deemed to pay federal income taxes at the highest marginal rate of federal income taxation applicable to individuals for the calendar year in which the Gross-Up Payment is to be made, and state and local income taxes at the highest marginal rates of individual taxation in the state and locality of Executive’s residence on the Date of Termination. The initial Gross-Up Payment, if any, as determined pursuant to this Section 1.B (the “Initial Payment”), shall be paid to Executive on or within twenty (20) days following of the receipt of the Accounting Firm’s determination. If the Accounting Firm determines that no Excise Tax is payable by Executive, the Company shall require the Accounting Firm to furnish the Company and Executive with documentation (including a complete set of calculations and assumptions utilized to make such determination) that can be used to establish a reporting position that failure to report any Excise Tax as payable on Executive’s applicable federal income tax return would not result in the imposition of a negligence or similar penalty. Any determination by the Accounting Firm shall be binding upon the Company and Executive. As a result of the uncertainty in the application of Section 4999 of the Code at the time the Initial Payment is made, it is possible that Gross-Up Payments which will not have been made by the Company should have been made (an “Underpayment”). In the event that the Company exhausts its remedies pursuant to Section 1(C) and Executive thereafter is required to make a payment of any Excise Tax, the Accounting Firm shall determine the amount of the Underpayment that has occurred, consistent with the calculations required to be made hereunder, and any such Underpayment, and any interest and penalties imposed on the Underpayment and required to be paid by Executive in connection with the proceedings described in Section 1(C), shall be promptly paid by the Company to or for the benefit of Executive, and in all events no later than the end of the year following the year in which the Executive remits the related tax payments to the Internal Revenue Service (the “IRS”), and in all events all Gross-Up Payments (including all Underpayments, but excluding any additional penalties and interest related to any Underpayment) shall not exceed the dollar amount set forth above in Section 1(A).

(C) Executive shall notify the Company in writing of any claim by the Internal Revenue Service that, if successful, would require the payment by the Company of the Gross-up Payment. Such notification shall be given as soon as practicable but no later than ten (10) business days after Executive knows of such claim and shall apprise the Company of the nature of such claim and the date on which such claim is requested to be paid. Upon receipt of such notice from the Executive, the Company shall respond within thirty (30) days. Executive shall not pay such claim prior to the expiration of the 30-day period following the date on which he

gives such notice to the Company (or such shorter period ending on the date that any payment of taxes with respect to such claim is due). If the Company notifies Executive in writing prior to the expiration of such period that it desires to contest such claim, Executive shall:

- (1) give the Company any information reasonably requested by the Company relating to such claim,
- (2) take such action in connection with contesting such claim as the Company shall reasonably request in writing from time to time, including, without limitation, accepting legal representation with respect to such claim by an attorney selected by the Company (and at the Company's expense),
- (3) cooperate with the Company in good faith in order to effectively contest such claim, and
- (4) permit the Company to participate in any proceedings relating to such claim; provided, however, that the Company shall bear and pay directly all costs and expenses (including additional interest and penalties and any reasonable legal and accounting fees and expenses) incurred in connection with such contest and shall indemnify and hold Executive harmless, on an after-tax basis, for any Excise Tax or income tax, including interest and penalties with respect thereto, imposed as a result of such representation and payment of costs and expenses. Without limitation on the foregoing provisions of this Section 1(C), the Company shall control all proceedings taken in connection with such contest and, at its sole option, may pursue or forego any and all administrative appeals, proceedings, hearings and conferences with the taxing authority in respect of such claim and may, at its sole option, either direct Executive to pay the tax claimed and sue for a refund or contest the claim in any permissible manner, and Executive agrees to prosecute such contest to a determination before any administrative tribunal, in a court of initial jurisdiction and in one or more appellate courts, as the Company shall determine; provided, however, that if the Company directs Executive to pay such claim and sue for a refund, the Company shall advance the amount of such payment to Executive on an interest-free basis and shall indemnify and hold Executive harmless, on an after-tax basis, from any Excise Tax or income tax, including interest or penalties with respect thereto, imposed with respect to such advance or with respect to any imputed income with respect to such advance; and further provided that any extension of the statute of limitations relating to payment of taxes for the taxable year of Executive with respect to which such contested amount is claimed to be due is limited solely to such contested amount. Furthermore, the Company's control of the contest shall be limited to issues with respect to which a Gross-Up Payment would be payable hereunder and Executive shall be entitled to settle or contest, as the case may be, any other issues raised by the Internal Revenue Service or any other taxing authority.

(D) If, after the receipt by Executive of an amount advanced by the Company pursuant to Section 1(C), Executive becomes entitled to receive any refund with respect to such claim, Executive shall (subject to the Company's complying with the requirements of Section 1 (C)) promptly pay to the Company the amount of such refund (together with any interest paid or credited thereon after taxes applicable thereto). If, after the receipt by Executive of an amount advanced by the Company pursuant to Section 1(C), a determination is made that Executive shall not be entitled to any refund with respect to such claim and the Company does

not notify Executive in writing of its intent to contest such denial of refund prior to the expiration of thirty (30) days after such determination, then such advance shall be forgiven and shall not be required to be repaid and the amount of such advance shall offset, to the extent thereof, the amount of Gross-Up Payment and/or interest and penalties required to be paid.

Section 2. Successors; Binding Agreement.

(A) The provisions of this Agreement shall be binding upon the surviving or resulting corporation in any merger, consolidation, recapitalization or similar corporate transaction or the person or entity to which all or substantially all of the Company's assets are transferred.

(B) In addition to any obligations imposed by law upon any successor to the Company, the Company shall require any successor (whether direct or indirect, by purchase, merger, consolidation or otherwise) to all or substantially all of the business and/or assets of the Company to expressly assume and agree to perform this Agreement in the same manner and to the same extent that the Company would be required to perform it if no such succession had taken place.

(C) This Agreement shall inure to the benefit of and be enforceable by Executive's personal or legal representatives, executors, administrators, successors, heirs, distributees, devisees and legatees. If Executive shall die while any amounts would be payable to Executive hereunder had Executive continued to live, all such amounts, unless otherwise provided herein, shall be paid in accordance with the terms of this Agreement to such person or persons appointed in writing by Executive to receive such amounts or, if no person is so appointed, to Executive's estate.

Section 3. Notice.

For purposes of this Agreement, all notices and other communications required or permitted hereunder shall be in writing and shall be deemed to have been duly given when delivered or five (5) days after deposit in the United States mail, certified and return receipt requested, postage prepaid, addressed as follows:

If to Executive:

To the most recent address set forth in the personnel records of the Company;

If to the Company:

Cousins Properties LP
3344 Peachtree Road NE, Suite 1800, Atlanta, Georgia 30326
Attention: General Counsel;

or to such other address as either party may have furnished to the other in writing in accordance herewith, except that notices of change of address shall be effective only upon receipt.

Section 4. Full Settlement.

The Company's obligation to make any payments provided for in this Agreement and otherwise to perform its obligations hereunder shall not be affected by any set-off, counterclaim, recoupment, defense or other claim, right or action which the Company may have against Executive or others.

Section 5. Governing Law; Validity.

The validity, interpretation, and enforcement of this Agreement shall be governed by the laws of the State of Texas. The invalidity or unenforceability of any provision of this Agreement shall not affect the validity or enforceability of any other provision of this Agreement, which other provisions shall remain in full force and effect.

Section 6. Arbitration; Legal Fees.

Any dispute or controversy under or in connection with this Agreement shall be settled exclusively by arbitration in Dallas, Texas, in accordance with the rules of the American Arbitration Association then in effect. Judgment may be entered on the arbitration award in any court having jurisdiction. The Company agrees to pay as incurred, to the full extent permitted by law, all legal, accounting and other fees and expenses which the Executive may reasonably incur as a result of any claim or contest by the Executive (but only to the extent the outcome is favorable to the Executive), the Company or others regarding the validity or enforceability of, or liability under, any provision of this Agreement or any guarantee of performance thereof (including as a result of any contest by Executive regarding the amount of any payment pursuant to this Agreement), plus in each case interest on any delayed payment at the applicable federal rate provided for in Section 7872(f)(2)(A) of the Code.

Section 7. Amendment.

No provision of this Agreement may be amended, waived or discharged except by the mutual written agreement of the parties.

Section 8. Counterparts.

This Agreement may be executed in counterparts, each of which shall be deemed to be an original and all of which together shall constitute one and the same instrument.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement this 14th day of June, 2019.

EXECUTIVE

/s/ Scott W. Fordham

Scott W. Fordham

TIER REIT, INC.

By: /s/ Telisa Webb Schelin

Name: Telisa Webb Schelin
Title: Chief Legal Officer, Executive Vice President & Secretary

Acknowledged by:

Cousins Properties Incorporated

By: /s/ Pamela F. Roper

Name: Pamela F. Roper
Title: Executive Vice President,
General Counsel & Corporate Secretary

[Signature Page to Excise Tax Gross-Up Agreement]

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Section 8: EX-10.7 (EX-10.7)

Exhibit 10.7

EXCISE TAX GROSS-UP AGREEMENT

THIS EXCISE TAX GROSS-UP AGREEMENT, dated as of June 14, 2019, is entered into by and between TIER REIT, Inc., a Delaware corporation (the "Company") and Dallas E. Lucas ("Executive") (the "Agreement"), provided, however, that this Agreement shall be void *ab initio* and of no further force and effect if the Agreement and Plan of Merger, dated March 25, 2019 (the "Merger Agreement"), by and between the Company and Cousins Properties Incorporated, is terminated.

WITNESSETH

WHEREAS, the Company has determined that the Executive is or may be a disqualified individual as such term is defined under Section 280G of the Internal Revenue Code of 1986 as amended (the "Code");

WHEREAS, in connection with the transactions contemplated under the Merger Agreement, certain payments will be made to Executive in connection with a change in control of the Company that may be determined to be excess parachute payments; and

WHEREAS, the parties acknowledge uncertainty associated with and the extent of any excess parachute payments; and

WHEREAS, the Executive acknowledges and agrees that the Executive's compliance with the non-competition covenants contained in Executive's employment agreement with the Company is required in order to receive and retain any Gross-Up Payment that may be provided for herein; and

WHEREAS, the parties have agreed to cooperate in good faith in determining the amount of any excess parachute payments.

NOW, THEREFORE, for good and valuable consideration, the receipt of which is hereby acknowledged, the Company and Executive hereby agree as follows:

Section 1. Gross-Up Payment.

(A) Anything in any other agreement between the Company and the Executive notwithstanding, in the event it shall be determined by the Accounting Firm (as defined below) that any compensation, payment or distribution by the Company to or for the benefit of

Executive, whether paid or payable or distributed or distributable pursuant to the terms of this Agreement or otherwise payable or paid contingent upon the transactions contemplated under the Merger (within the meaning of Section 280G of the Code) (the "Severance Payments"), would be subject to the excise tax imposed by Section 4999 of the Code (such excise tax is hereinafter referred to as the "Excise Tax"), then Executive shall be entitled to receive an additional payment (a "Gross-Up Payment") up to an amount such that the net amount retained by Executive, after deduction of any Excise Tax on the Severance Payments, any federal, state, and local income tax, employment tax and Excise Tax upon the payment provided by this subsection, and any interest and/or penalties assessed with respect to such Excise Tax, shall be equal to the Severance Payments; provided, however, that the total amount of all Gross-Up Payments due

under this Agreement, including any applicable Underpayments (as defined below), shall not exceed \$1,509,154. For the avoidance of doubt, the Gross-Up Payment may be less than such full actual amount, such that the Severance Payments may be subject in whole or in part to reduction to reflect the Excise Tax due.

(B) Subject to the provisions of Section 1(C), all determinations required to be made under this Section 1(B), including the determination of the amount of any Severance Payments, Excise Tax, value of restrictive covenants (which shall be taken into account in accordance with applicable regulations) and whether a Gross-Up Payment is required and the amount of such Gross-Up Payment, shall be made by Deloitte Tax LLP (the “Accounting Firm”), which shall provide detailed supporting calculations both to the Company and Executive within fifteen (15) business days of the date Executive’s employment with the Company is terminated (the “Date of Termination”), if applicable, or at such earlier time as is reasonably requested by the Company. For purposes of determining the amount of the Gross-Up Payment, Executive shall be deemed to pay federal income taxes at the highest marginal rate of federal income taxation applicable to individuals for the calendar year in which the Gross-Up Payment is to be made, and state and local income taxes at the highest marginal rates of individual taxation in the state and locality of Executive’s residence on the Date of Termination. The initial Gross-Up Payment, if any, as determined pursuant to this Section 1.B (the “Initial Payment”), shall be paid to Executive on or within twenty (20) days following of the receipt of the Accounting Firm’s determination. If the Accounting Firm determines that no Excise Tax is payable by Executive, the Company shall require the Accounting Firm to furnish the Company and Executive with documentation (including a complete set of calculations and assumptions utilized to make such determination) that can be used to establish a reporting position that failure to report any Excise Tax as payable on Executive’s applicable federal income tax return would not result in the imposition of a negligence or similar penalty. Any determination by the Accounting Firm shall be binding upon the Company and Executive. As a result of the uncertainty in the application of Section 4999 of the Code at the time the Initial Payment is made, it is possible that Gross-Up Payments which will not have been made by the Company should have been made (an “Underpayment”). In the event that the Company exhausts its remedies pursuant to Section 1(C) and Executive thereafter is required to make a payment of any Excise Tax, the Accounting Firm shall determine the amount of the Underpayment that has occurred, consistent with the calculations required to be made hereunder, and any such Underpayment, and any interest and penalties imposed on the Underpayment and required to be paid by Executive in connection with the proceedings described in Section 1(C), shall be promptly paid by the Company to or for the benefit of Executive, and in all events no later than the end of the year following the year in which the Executive remits the related tax payments to the Internal Revenue Service (the “IRS”), and in all events all Gross-Up Payments (including all Underpayments, but excluding any additional penalties and interest related to any Underpayment) shall not exceed the dollar amount set forth above in Section 1(A).

(C) Executive shall notify the Company in writing of any claim by the Internal Revenue Service that, if successful, would require the payment by the Company of the Gross-up Payment. Such notification shall be given as soon as practicable but no later than ten (10) business days after Executive knows of such claim and shall apprise the Company of the nature of such claim and the date on which such claim is requested to be paid. Upon receipt of such notice from the Executive, the Company shall respond within thirty (30) days. Executive shall not pay such claim prior to the expiration of the 30-day period following the date on which he

gives such notice to the Company (or such shorter period ending on the date that any payment of taxes with respect to such claim is due). If the Company notifies Executive in writing prior to the expiration of such period that it desires to contest such claim, Executive shall:

- (1) give the Company any information reasonably requested by the Company relating to such claim,
- (2) take such action in connection with contesting such claim as the Company shall reasonably request in writing from time to time, including, without limitation, accepting legal representation with respect to such claim by an attorney selected by the Company (and at the Company's expense),
- (3) cooperate with the Company in good faith in order to effectively contest such claim, and
- (4) permit the Company to participate in any proceedings relating to such claim; provided, however, that the Company shall bear and pay directly all costs and expenses (including additional interest and penalties and any reasonable legal and accounting fees and expenses) incurred in connection with such contest and shall indemnify and hold Executive harmless, on an after-tax basis, for any Excise Tax or income tax, including interest and penalties with respect thereto, imposed as a result of such representation and payment of costs and expenses. Without limitation on the foregoing provisions of this Section 1(C), the Company shall control all proceedings taken in connection with such contest and, at its sole option, may pursue or forego any and all administrative appeals, proceedings, hearings and conferences with the taxing authority in respect of such claim and may, at its sole option, either direct Executive to pay the tax claimed and sue for a refund or contest the claim in any permissible manner, and Executive agrees to prosecute such contest to a determination before any administrative tribunal, in a court of initial jurisdiction and in one or more appellate courts, as the Company shall determine; provided, however, that if the Company directs Executive to pay such claim and sue for a refund, the Company shall advance the amount of such payment to Executive on an interest-free basis and shall indemnify and hold Executive harmless, on an after-tax basis, from any Excise Tax or income tax, including interest or penalties with respect thereto, imposed with respect to such advance or with respect to any imputed income with respect to such advance; and further provided that any extension of the statute of limitations relating to payment of taxes for the taxable year of Executive with respect to which such contested amount is claimed to be due is limited solely to such contested amount. Furthermore, the Company's control of the contest shall be limited to issues with respect to which a Gross-Up Payment would be payable hereunder and Executive shall be entitled to settle or contest, as the case may be, any other issues raised by the Internal Revenue Service or any other taxing authority.

(D) If, after the receipt by Executive of an amount advanced by the Company pursuant to Section 1(C), Executive becomes entitled to receive any refund with respect to such claim, Executive shall (subject to the Company's complying with the requirements of Section 1(C)) promptly pay to the Company the amount of such refund (together with any interest paid or credited thereon after taxes applicable thereto). If, after the receipt by Executive of an amount advanced by the Company pursuant to Section 1(C), a determination is made that Executive shall not be entitled to any refund with respect to such claim and the Company does

not notify Executive in writing of its intent to contest such denial of refund prior to the expiration of thirty (30) days after such determination, then such advance shall be forgiven and shall not be required to be repaid and the amount of such advance shall offset, to the extent thereof, the amount of Gross-Up Payment and/or interest and penalties required to be paid.

Section 2. Successors; Binding Agreement.

(A) The provisions of this Agreement shall be binding upon the surviving or resulting corporation in any merger, consolidation, recapitalization or similar corporate transaction or the person or entity to which all or substantially all of the Company's assets are transferred.

(B) In addition to any obligations imposed by law upon any successor to the Company, the Company shall require any successor (whether direct or indirect, by purchase, merger, consolidation or otherwise) to all or substantially all of the business and/or assets of the Company to expressly assume and agree to perform this Agreement in the same manner and to the same extent that the Company would be required to perform it if no such succession had taken place.

(C) This Agreement shall inure to the benefit of and be enforceable by Executive's personal or legal representatives, executors, administrators, successors, heirs, distributees, devisees and legatees. If Executive shall die while any amounts would be payable to Executive hereunder had Executive continued to live, all such amounts, unless otherwise provided herein, shall be paid in accordance with the terms of this Agreement to such person or persons appointed in writing by Executive to receive such amounts or, if no person is so appointed, to Executive's estate.

Section 3. Notice.

For purposes of this Agreement, all notices and other communications required or permitted hereunder shall be in writing and shall be deemed to have been duly given when delivered or five (5) days after deposit in the United States mail, certified and return receipt requested, postage prepaid, addressed as follows:

If to Executive:

To the most recent address set forth in the personnel records of the Company;

If to the Company:

Cousins Properties LP
3344 Peachtree Road NE, Suite 1800, Atlanta, Georgia 30326
Attention: General Counsel;

or to such other address as either party may have furnished to the other in writing in accordance herewith, except that notices of change of address shall be effective only upon receipt.

Section 4. Full Settlement.

The Company's obligation to make any payments provided for in this Agreement and otherwise to perform its obligations hereunder shall not be affected by any set-off, counterclaim, recoupment, defense or other claim, right or action which the Company may have against Executive or others.

Section 5. Governing Law; Validity.

The validity, interpretation, and enforcement of this Agreement shall be governed by the laws of the State of Texas. The invalidity or unenforceability of any provision of this Agreement shall not affect the validity or enforceability of any other provision of this Agreement, which other provisions shall remain in full force and effect.

Section 6. Arbitration; Legal Fees.

Any dispute or controversy under or in connection with this Agreement shall be settled exclusively by arbitration in Dallas, Texas, in accordance with the rules of the American Arbitration Association then in effect. Judgment may be entered on the arbitration award in any court having jurisdiction. The Company agrees to pay as incurred, to the full extent permitted by law, all legal, accounting and other fees and expenses which the Executive may reasonably incur as a result of any claim or contest by the Executive (but only to the extent the outcome is favorable to the Executive), the Company or others regarding the validity or enforceability of, or liability under, any provision of this Agreement or any guarantee of performance thereof (including as a result of any contest by Executive regarding the amount of any payment pursuant to this Agreement), plus in each case interest on any delayed payment at the applicable federal rate provided for in Section 7872(f)(2)(A) of the Code.

Section 7. Amendment.

No provision of this Agreement may be amended, waived or discharged except by the mutual written agreement of the parties.

Section 8. Counterparts.

This Agreement may be executed in counterparts, each of which shall be deemed to be an original and all of which together shall constitute one and the same instrument.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement this 14th day of June, 2019.

EXECUTIVE

/s/ Dallas E. Lucas
Dallas E. Lucas

TIER REIT, INC.

By: /s/ Scott W. Fordham
Name: Scott W. Fordham
Title: Chief Executive Officer

Acknowledged by:

Cousins Properties Incorporated

By: /s/ Pamela F. Roper
Name: Pamela F. Roper
Title: Executive Vice President,
General Counsel & Corporate Secretary

[Signature Page to Excise Tax Gross-Up Agreement]

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Section 9: EX-10.8 (EX-10.8)

Exhibit 10.8

EXCISE TAX GROSS-UP AGREEMENT

THIS EXCISE TAX GROSS-UP AGREEMENT, dated as of June 14, 2019, is entered into by and between TIER REIT, Inc., a Delaware corporation (the “Company”) and William J. Reister (“Executive”) (the “Agreement”), provided, however, that this Agreement shall be void *ab initio* and of no further force and effect if the Agreement and Plan of Merger, dated March 25, 2019 (the “Merger Agreement”), by and between the Company and Cousins Properties Incorporated, is terminated.

WITNESSETH

WHEREAS, the Company has determined that the Executive is or may be a disqualified individual as such term is defined under Section 280G of the Internal Revenue Code of 1986 as amended (the “Code”);

WHEREAS, in connection with the transactions contemplated under the Merger Agreement, certain payments will be made to Executive in connection with a change in control of the Company that may be determined to be excess parachute payments; and

WHEREAS, the parties acknowledge uncertainty associated with and the extent of any excess parachute payments; and

WHEREAS, the Executive acknowledges and agrees that the Executive’s compliance with the non-competition covenants contained in Executive’s employment agreement with the Company is required in order to receive and retain any Gross-Up Payment that may be provided for herein; and

WHEREAS, the parties have agreed to cooperate in good faith in determining the amount of any excess parachute payments.

NOW, THEREFORE, for good and valuable consideration, the receipt of which is hereby acknowledged, the Company and Executive hereby agree as follows:

Section 1. Gross-Up Payment.

(A) Anything in any other agreement between the Company and the Executive notwithstanding, in the event it shall be determined by the Accounting Firm (as defined below) that any compensation, payment or distribution by the Company to or for the benefit of

Executive, whether paid or payable or distributed or distributable pursuant to the terms of this Agreement or otherwise payable or paid contingent upon the transactions contemplated under the Merger (within the meaning of Section 280G of the Code) (the "Severance Payments"), would be subject to the excise tax imposed by Section 4999 of the Code (such excise tax is hereinafter referred to as the "Excise Tax"), then Executive shall be entitled to receive an additional payment (a "Gross-Up Payment") up to an amount such that the net amount retained by Executive, after deduction of any Excise Tax on the Severance Payments, any federal, state, and local income tax, employment tax and Excise Tax upon the payment provided by this subsection, and any interest and/or penalties assessed with respect to such Excise Tax, shall be equal to the Severance Payments; provided, however, that the total amount of all Gross-Up Payments due

under this Agreement, including any applicable Underpayments (as defined below), shall not exceed \$147,728. For the avoidance of doubt, the Gross-Up Payment may be less than such full actual amount, such that the Severance Payments may be subject in whole or in part to reduction to reflect the Excise Tax due. Notwithstanding the foregoing, if the reduction of the Severance Payments to the Reduction Amount (as defined below) would result in the Executive receiving a higher After Tax Amount (as defined below) than the After Tax Amount that would be received if the full amount of the Severance Payments and the Gross Up Payments and any Underpayments (up to the limit above) were paid, then the Severance Payments shall be reduced to the Reduction Amount. For purposes of this Agreement, “After Tax Amount” means the amount of the Severance Payments less all federal, state, and local income, excise and employment taxes imposed on the Executive as a result of the Executive’s receipt of the Severance Payments (as determined by the Accounting Firm) and “Reduction Amount” means the amount of Severance Payments that is \$1.00 less than the amount at which the Executive becomes subject to the Excise Tax.

(B) Subject to the provisions of Section 1(C), all determinations required to be made under this Section 1(B), including the determination of the amount of any Severance Payments, Excise Tax, value of restrictive covenants (which shall be taken into account in accordance with applicable regulations) and whether a Gross-Up Payment is required and the amount of such Gross-Up Payment, shall be made by Deloitte Tax LLP (the “Accounting Firm”), which shall provide detailed supporting calculations both to the Company and Executive within fifteen (15) business days of the date Executive’s employment with the Company is terminated (the “Date of Termination”), if applicable, or at such earlier time as is reasonably requested by the Company. For purposes of determining the amount of the Gross-Up Payment, Executive shall be deemed to pay federal income taxes at the highest marginal rate of federal income taxation applicable to individuals for the calendar year in which the Gross-Up Payment is to be made, and state and local income taxes at the highest marginal rates of individual taxation in the state and locality of Executive’s residence on the Date of Termination. The initial Gross-Up Payment, if any, as determined pursuant to this Section 1.B (the “Initial Payment”), shall be paid to Executive on or within twenty (20) days following of the receipt of the Accounting Firm’s determination. If the Accounting Firm determines that no Excise Tax is payable by Executive, the Company shall require the Accounting Firm to furnish the Company and Executive with documentation (including a complete set of calculations and assumptions utilized to make such determination) that can be used to establish a reporting position that failure to report any Excise Tax as payable on Executive’s applicable federal income tax return would not result in the imposition of a negligence or similar penalty. Any determination by the Accounting Firm shall be binding upon the Company and Executive. As a result of the uncertainty in the application of Section 4999 of the Code at the time the Initial Payment is made, it is possible that Gross-Up Payments which will not have been made by the Company should have been made (an “Underpayment”). In the event that the Company exhausts its remedies pursuant to Section 1(C) and Executive thereafter is required to make a payment of any Excise Tax, the Accounting Firm shall determine the amount of the Underpayment that has occurred, consistent with the calculations required to be made hereunder, and any such Underpayment, and any interest and penalties imposed on the Underpayment and required to be paid by Executive in connection with the proceedings described in Section 1(C), shall be promptly paid by the Company to or for the benefit of Executive, and in all events no later than the end of the year following the year in which the Executive remits the related tax payments to the Internal Revenue Service (the “IRS”), and in all

events all Gross-Up Payments (including all Underpayments, but excluding any additional penalties and interest related to any Underpayment) shall not exceed the dollar amount set forth above in Section 1(A).

(C) Executive shall notify the Company in writing of any claim by the Internal Revenue Service that, if successful, would require the payment by the Company of the Gross-up Payment. Such notification shall be given as soon as practicable but no later than ten (10) business days after Executive knows of such claim and shall apprise the Company of the nature of such claim and the date on which such claim is requested to be paid. Upon receipt of such notice from the Executive, the Company shall respond within thirty (30) days. Executive shall not pay such claim prior to the expiration of the 30-day period following the date on which he gives such notice to the Company (or such shorter period ending on the date that any payment of taxes with respect to such claim is due). If the Company notifies Executive in writing prior to the expiration of such period that it desires to contest such claim, Executive shall:

- (1) give the Company any information reasonably requested by the Company relating to such claim,
- (2) take such action in connection with contesting such claim as the Company shall reasonably request in writing from time to time, including, without limitation, accepting legal representation with respect to such claim by an attorney selected by the Company (and at the Company's expense),
- (3) cooperate with the Company in good faith in order to effectively contest such claim, and
- (4) permit the Company to participate in any proceedings relating to such claim; provided, however, that the Company shall bear and pay directly all costs and expenses (including additional interest and penalties and any reasonable legal and accounting fees and expenses) incurred in connection with such contest and shall indemnify and hold Executive harmless, on an after-tax basis, for any Excise Tax or income tax, including interest and penalties with respect thereto, imposed as a result of such representation and payment of costs and expenses. Without limitation on the foregoing provisions of this Section 1(C), the Company shall control all proceedings taken in connection with such contest and, at its sole option, may pursue or forego any and all administrative appeals, proceedings, hearings and conferences with the taxing authority in respect of such claim and may, at its sole option, either direct Executive to pay the tax claimed and sue for a refund or contest the claim in any permissible manner, and Executive agrees to prosecute such contest to a determination before any administrative tribunal, in a court of initial jurisdiction and in one or more appellate courts, as the Company shall determine; provided, however, that if the Company directs Executive to pay such claim and sue for a refund, the Company shall advance the amount of such payment to Executive on an interest-free basis and shall indemnify and hold Executive harmless, on an after-tax basis, from any Excise Tax or income tax, including interest or penalties with respect thereto, imposed with respect to such advance or with respect to any imputed income with respect to such advance; and further provided that any extension of the statute of limitations relating to payment of taxes for the taxable year of Executive with respect to which such contested amount is claimed to be due is limited solely to such contested amount. Furthermore, the Company's control of the contest shall

be limited to issues with respect to which a Gross-Up Payment would be payable hereunder and Executive shall be entitled to settle or contest, as the case may be, any other issues raised by the Internal Revenue Service or any other taxing authority.

(D) If, after the receipt by Executive of an amount advanced by the Company pursuant to Section 1(C), Executive becomes entitled to receive any refund with respect to such claim, Executive shall (subject to the Company's complying with the requirements of Section 1(C)) promptly pay to the Company the amount of such refund (together with any interest paid or credited thereon after taxes applicable thereto). If, after the receipt by Executive of an amount advanced by the Company pursuant to Section 1(C), a determination is made that Executive shall not be entitled to any refund with respect to such claim and the Company does not notify Executive in writing of its intent to contest such denial of refund prior to the expiration of thirty (30) days after such determination, then such advance shall be forgiven and shall not be required to be repaid and the amount of such advance shall offset, to the extent thereof, the amount of Gross-Up Payment and/or interest and penalties required to be paid.

Section 2. Successors; Binding Agreement.

(A) The provisions of this Agreement shall be binding upon the surviving or resulting corporation in any merger, consolidation, recapitalization or similar corporate transaction or the person or entity to which all or substantially all of the Company's assets are transferred.

(B) In addition to any obligations imposed by law upon any successor to the Company, the Company shall require any successor (whether direct or indirect, by purchase, merger, consolidation or otherwise) to all or substantially all of the business and/or assets of the Company to expressly assume and agree to perform this Agreement in the same manner and to the same extent that the Company would be required to perform it if no such succession had taken place.

(C) This Agreement shall inure to the benefit of and be enforceable by Executive's personal or legal representatives, executors, administrators, successors, heirs, distributees, devisees and legatees. If Executive shall die while any amounts would be payable to Executive hereunder had Executive continued to live, all such amounts, unless otherwise provided herein, shall be paid in accordance with the terms of this Agreement to such person or persons appointed in writing by Executive to receive such amounts or, if no person is so appointed, to Executive's estate.

Section 3. Notice.

For purposes of this Agreement, all notices and other communications required or permitted hereunder shall be in writing and shall be deemed to have been duly given when delivered or five (5) days after deposit in the United States mail, certified and return receipt requested, postage prepaid, addressed as follows:

If to Executive:

To the most recent address set forth in the personnel records of the Company;

If to the Company:

Cousins Properties LP
3344 Peachtree Road NE, Suite 1800, Atlanta, Georgia 30326
Attention: General Counsel;

or to such other address as either party may have furnished to the other in writing in accordance herewith, except that notices of change of address shall be effective only upon receipt.

Section 4. Full Settlement.

The Company's obligation to make any payments provided for in this Agreement and otherwise to perform its obligations hereunder shall not be affected by any set-off, counterclaim, recoupment, defense or other claim, right or action which the Company may have against Executive or others.

Section 5. Governing Law; Validity.

The validity, interpretation, and enforcement of this Agreement shall be governed by the laws of the State of Texas. The invalidity or unenforceability of any provision of this Agreement shall not affect the validity or enforceability of any other provision of this Agreement, which other provisions shall remain in full force and effect.

Section 6. Arbitration; Legal Fees.

Any dispute or controversy under or in connection with this Agreement shall be settled exclusively by arbitration in Dallas, Texas, in accordance with the rules of the American Arbitration Association then in effect. Judgment may be entered on the arbitration award in any court having jurisdiction. The Company agrees to pay as incurred, to the full extent permitted by law, all legal, accounting and other fees and expenses which the Executive may reasonably incur as a result of any claim or contest by the Executive (but only to the extent the outcome is favorable to the Executive), the Company or others regarding the validity or enforceability of, or liability under, any provision of this Agreement or any guarantee of performance thereof (including as a result of any contest by Executive regarding the amount of any payment pursuant to this Agreement), plus in each case interest on any delayed payment at the applicable federal rate provided for in Section 7872(f)(2)(A) of the Code.

Section 7. Amendment.

No provision of this Agreement may be amended, waived or discharged except by the mutual written agreement of the parties.

Section 8. Counterparts.

This Agreement may be executed in counterparts, each of which shall be deemed to be an original and all of which together shall constitute one and the same instrument.

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IN WITNESS WHEREOF, the parties hereto have executed this Agreement this 14th day of June, 2019.

EXECUTIVE

/s/ William J. Reister

William J. Reister

TIER REIT, INC.

By: /s/ Scott W. Fordham

Name: Scott W. Fordham
Title: Chief Executive Officer

Acknowledged by:

Cousins Properties Incorporated

By: /s/ Pamela F. Roper

Name: Pamela F. Roper
Title: Executive Vice President,
General Counsel & Corporate Secretary

[Signature Page to Excise Tax Gross-Up Agreement]

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Section 10: EX-10.9 (EX-10.9)

Exhibit 10.9

EXCISE TAX GROSS-UP AGREEMENT

THIS EXCISE TAX GROSS-UP AGREEMENT, dated as of June 14, 2019, is entered into by and between TIER REIT, Inc., a Delaware corporation (the “Company”) and Telisa Webb Schelin (“Executive”) (the “Agreement”), provided, however, that this Agreement shall be void *ab initio* and of no further force and effect if the Agreement and Plan of Merger, dated March 25, 2019 (the “Merger Agreement”), by and between the Company and Cousins Properties Incorporated, is terminated.

WITNESSETH

WHEREAS, the Company has determined that the Executive is or may be a disqualified individual as such term is defined under Section 280G of the Internal Revenue Code of 1986 as amended (the “Code”);

WHEREAS, in connection with the transactions contemplated under the Merger Agreement, certain payments will be made to Executive in connection with a change in control of the Company that may be determined to be excess parachute payments; and

WHEREAS, the parties acknowledge uncertainty associated with and the extent of any excess parachute payments; and

WHEREAS, the Executive acknowledges and agrees that the Executive’s compliance with the non-competition covenants contained in Executive’s employment agreement with the Company is required in order to receive and retain any Gross-Up Payment that may be provided for herein; and

WHEREAS, the parties have agreed to cooperate in good faith in determining the amount of any excess parachute payments.

NOW, THEREFORE, for good and valuable consideration, the receipt of which is hereby acknowledged, the Company and Executive hereby agree as follows:

Section 1. Gross-Up Payment.

(A) Anything in any other agreement between the Company and the Executive notwithstanding, in the event it shall be determined by the Accounting Firm (as defined below) that any compensation, payment or distribution by the Company to or for the benefit of

Executive, whether paid or payable or distributed or distributable pursuant to the terms of this Agreement or otherwise payable or paid contingent upon the transactions contemplated under the Merger (within the meaning of Section 280G of the Code) (the "Severance Payments"), would be subject to the excise tax imposed by Section 4999 of the Code (such excise tax is hereinafter referred to as the "Excise Tax"), then Executive shall be entitled to receive an additional payment (a "Gross-Up Payment") up to an amount such that the net amount retained by Executive, after deduction of any Excise Tax on the Severance Payments, any federal, state, and local income tax, employment tax and Excise Tax upon the payment provided by this subsection, and any interest and/or penalties assessed with respect to such Excise Tax, shall be equal to the Severance Payments; provided, however, that the total amount of all Gross-Up Payments due

under this Agreement, including any applicable Underpayments (as defined below), shall not exceed \$138,358. For the avoidance of doubt, the Gross-Up Payment may be less than such full actual amount, such that the Severance Payments may be subject in whole or in part to reduction to reflect the Excise Tax due. Notwithstanding the foregoing, if the reduction of the Severance Payments to the Reduction Amount (as defined below) would result in the Executive receiving a higher After Tax Amount (as defined below) than the After Tax Amount that would be received if the full amount of the Severance Payments and the Gross Up Payments and any Underpayments (up to the limit above) were paid, then the Severance Payments shall be reduced to the Reduction Amount. For purposes of this Agreement, “After Tax Amount” means the amount of the Severance Payments less all federal, state, and local income, excise and employment taxes imposed on the Executive as a result of the Executive’s receipt of the Severance Payments (as determined by the Accounting Firm) and “Reduction Amount” means the amount of Severance Payments that is \$1.00 less than the amount at which the Executive becomes subject to the Excise Tax.

(B) Subject to the provisions of Section 1(C), all determinations required to be made under this Section 1(B), including the determination of the amount of any Severance Payments, Excise Tax, value of restrictive covenants (which shall be taken into account in accordance with applicable regulations) and whether a Gross-Up Payment is required and the amount of such Gross-Up Payment, shall be made by Deloitte Tax LLP (the “Accounting Firm”), which shall provide detailed supporting calculations both to the Company and Executive within fifteen (15) business days of the date Executive’s employment with the Company is terminated (the “Date of Termination”), if applicable, or at such earlier time as is reasonably requested by the Company. For purposes of determining the amount of the Gross-Up Payment, Executive shall be deemed to pay federal income taxes at the highest marginal rate of federal income taxation applicable to individuals for the calendar year in which the Gross-Up Payment is to be made, and state and local income taxes at the highest marginal rates of individual taxation in the state and locality of Executive’s residence on the Date of Termination. The initial Gross-Up Payment, if any, as determined pursuant to this Section 1.B (the “Initial Payment”), shall be paid to Executive on or within twenty (20) days following of the receipt of the Accounting Firm’s determination. If the Accounting Firm determines that no Excise Tax is payable by Executive, the Company shall require the Accounting Firm to furnish the Company and Executive with documentation (including a complete set of calculations and assumptions utilized to make such determination) that can be used to establish a reporting position that failure to report any Excise Tax as payable on Executive’s applicable federal income tax return would not result in the imposition of a negligence or similar penalty. Any determination by the Accounting Firm shall be binding upon the Company and Executive. As a result of the uncertainty in the application of Section 4999 of the Code at the time the Initial Payment is made, it is possible that Gross-Up Payments which will not have been made by the Company should have been made (an “Underpayment”). In the event that the Company exhausts its remedies pursuant to Section 1(C) and Executive thereafter is required to make a payment of any Excise Tax, the Accounting Firm shall determine the amount of the Underpayment that has occurred, consistent with the calculations required to be made hereunder, and any such Underpayment, and any interest and penalties imposed on the Underpayment and required to be paid by Executive in connection with the proceedings described in Section 1(C), shall be promptly paid by the Company to or for the benefit of Executive, and in all events no later than the end of the year following the year in which the Executive remits the related tax payments to the Internal Revenue Service (the “IRS”), and in all

events all Gross-Up Payments (including all Underpayments, but excluding any additional penalties and interest related to any Underpayment) shall not exceed the dollar amount set forth above in Section 1(A).

(C) Executive shall notify the Company in writing of any claim by the Internal Revenue Service that, if successful, would require the payment by the Company of the Gross-up Payment. Such notification shall be given as soon as practicable but no later than ten (10) business days after Executive knows of such claim and shall apprise the Company of the nature of such claim and the date on which such claim is requested to be paid. Upon receipt of such notice from the Executive, the Company shall respond within thirty (30) days. Executive shall not pay such claim prior to the expiration of the 30-day period following the date on which he gives such notice to the Company (or such shorter period ending on the date that any payment of taxes with respect to such claim is due). If the Company notifies Executive in writing prior to the expiration of such period that it desires to contest such claim, Executive shall:

- (1) give the Company any information reasonably requested by the Company relating to such claim,
- (2) take such action in connection with contesting such claim as the Company shall reasonably request in writing from time to time, including, without limitation, accepting legal representation with respect to such claim by an attorney selected by the Company (and at the Company's expense),
- (3) cooperate with the Company in good faith in order to effectively contest such claim, and
- (4) permit the Company to participate in any proceedings relating to such claim; provided, however, that the Company shall bear and pay directly all costs and expenses (including additional interest and penalties and any reasonable legal and accounting fees and expenses) incurred in connection with such contest and shall indemnify and hold Executive harmless, on an after-tax basis, for any Excise Tax or income tax, including interest and penalties with respect thereto, imposed as a result of such representation and payment of costs and expenses. Without limitation on the foregoing provisions of this Section 1(C), the Company shall control all proceedings taken in connection with such contest and, at its sole option, may pursue or forego any and all administrative appeals, proceedings, hearings and conferences with the taxing authority in respect of such claim and may, at its sole option, either direct Executive to pay the tax claimed and sue for a refund or contest the claim in any permissible manner, and Executive agrees to prosecute such contest to a determination before any administrative tribunal, in a court of initial jurisdiction and in one or more appellate courts, as the Company shall determine; provided, however, that if the Company directs Executive to pay such claim and sue for a refund, the Company shall advance the amount of such payment to Executive on an interest-free basis and shall indemnify and hold Executive harmless, on an after-tax basis, from any Excise Tax or income tax, including interest or penalties with respect thereto, imposed with respect to such advance or with respect to any imputed income with respect to such advance; and further provided that any extension of the statute of limitations relating to payment of taxes for the taxable year of Executive with respect to which such contested amount is claimed to be due is limited solely to such contested amount. Furthermore, the Company's control of the contest shall

be limited to issues with respect to which a Gross-Up Payment would be payable hereunder and Executive shall be entitled to settle or contest, as the case may be, any other issues raised by the Internal Revenue Service or any other taxing authority.

(D) If, after the receipt by Executive of an amount advanced by the Company pursuant to Section 1(C), Executive becomes entitled to receive any refund with respect to such claim, Executive shall (subject to the Company's complying with the requirements of Section 1(C)) promptly pay to the Company the amount of such refund (together with any interest paid or credited thereon after taxes applicable thereto). If, after the receipt by Executive of an amount advanced by the Company pursuant to Section 1(C), a determination is made that Executive shall not be entitled to any refund with respect to such claim and the Company does not notify Executive in writing of its intent to contest such denial of refund prior to the expiration of thirty (30) days after such determination, then such advance shall be forgiven and shall not be required to be repaid and the amount of such advance shall offset, to the extent thereof, the amount of Gross-Up Payment and/or interest and penalties required to be paid.

Section 2. Successors; Binding Agreement.

(A) The provisions of this Agreement shall be binding upon the surviving or resulting corporation in any merger, consolidation, recapitalization or similar corporate transaction or the person or entity to which all or substantially all of the Company's assets are transferred.

(B) In addition to any obligations imposed by law upon any successor to the Company, the Company shall require any successor (whether direct or indirect, by purchase, merger, consolidation or otherwise) to all or substantially all of the business and/or assets of the Company to expressly assume and agree to perform this Agreement in the same manner and to the same extent that the Company would be required to perform it if no such succession had taken place.

(C) This Agreement shall inure to the benefit of and be enforceable by Executive's personal or legal representatives, executors, administrators, successors, heirs, distributees, devisees and legatees. If Executive shall die while any amounts would be payable to Executive hereunder had Executive continued to live, all such amounts, unless otherwise provided herein, shall be paid in accordance with the terms of this Agreement to such person or persons appointed in writing by Executive to receive such amounts or, if no person is so appointed, to Executive's estate.

Section 3. Notice.

For purposes of this Agreement, all notices and other communications required or permitted hereunder shall be in writing and shall be deemed to have been duly given when delivered or five (5) days after deposit in the United States mail, certified and return receipt requested, postage prepaid, addressed as follows:

If to Executive:

To the most recent address set forth in the personnel records of the Company;

If to the Company:

Cousins Properties LP
3344 Peachtree Road NE, Suite 1800, Atlanta, Georgia 30326
Attention: General Counsel;

or to such other address as either party may have furnished to the other in writing in accordance herewith, except that notices of change of address shall be effective only upon receipt.

Section 4. Full Settlement.

The Company's obligation to make any payments provided for in this Agreement and otherwise to perform its obligations hereunder shall not be affected by any set-off, counterclaim, recoupment, defense or other claim, right or action which the Company may have against Executive or others.

Section 5. Governing Law; Validity.

The validity, interpretation, and enforcement of this Agreement shall be governed by the laws of the State of Texas. The invalidity or unenforceability of any provision of this Agreement shall not affect the validity or enforceability of any other provision of this Agreement, which other provisions shall remain in full force and effect.

Section 6. Arbitration; Legal Fees.

Any dispute or controversy under or in connection with this Agreement shall be settled exclusively by arbitration in Dallas, Texas, in accordance with the rules of the American Arbitration Association then in effect. Judgment may be entered on the arbitration award in any court having jurisdiction. The Company agrees to pay as incurred, to the full extent permitted by law, all legal, accounting and other fees and expenses which the Executive may reasonably incur as a result of any claim or contest by the Executive (but only to the extent the outcome is favorable to the Executive), the Company or others regarding the validity or enforceability of, or liability under, any provision of this Agreement or any guarantee of performance thereof (including as a result of any contest by Executive regarding the amount of any payment pursuant to this Agreement), plus in each case interest on any delayed payment at the applicable federal rate provided for in Section 7872(f)(2)(A) of the Code.

Section 7. Amendment.

No provision of this Agreement may be amended, waived or discharged except by the mutual written agreement of the parties.

Section 8. Counterparts.

This Agreement may be executed in counterparts, each of which shall be deemed to be an original and all of which together shall constitute one and the same instrument.

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IN WITNESS WHEREOF, the parties hereto have executed this Agreement this 14th day of June, 2019.

EXECUTIVE

/s/ Telisa Webb Schelin

Telisa Webb Schelin

TIER REIT, INC.

By: /s/ Scott W. Fordham

Name: Scott W. Fordham
Title: Chief Executive Officer

Acknowledged by:

Cousins Properties Incorporated

By: /s/ Pamela F. Roper

Name: Pamela F. Roper
Title: Executive Vice President,
General Counsel & Corporate Secretary

[Signature Page to Excise Tax Gross-Up Agreement]

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Section 11: EX-10.10 (EX-10.10)

Exhibit 10.10

EXCISE TAX GROSS-UP AGREEMENT

THIS EXCISE TAX GROSS-UP AGREEMENT, dated as of June 14, 2019, is entered into by and between TIER REIT, Inc., a Delaware corporation (the "Company") and James E. Sharp ("Executive") (the "Agreement"), provided, however, that this Agreement shall be void *ab initio* and of no further force and effect if the Agreement and Plan of Merger, dated March 25, 2019 (the "Merger Agreement"), by and between the Company and Cousins Properties Incorporated, is terminated.

WITNESSETH

WHEREAS, the Company has determined that the Executive is or may be a disqualified individual as such term is defined under Section 280G of the Internal Revenue Code of 1986 as amended (the "Code");

WHEREAS, in connection with the transactions contemplated under the Merger Agreement, certain payments will be made to Executive in connection with a change in control of the Company that may be determined to be excess parachute payments; and

WHEREAS, the parties acknowledge uncertainty associated with and the extent of any excess parachute payments; and

WHEREAS, the Executive acknowledges and agrees that the Executive's compliance with the non-competition covenants contained in Executive's employment agreement with the Company is required in order to receive and retain any Gross-Up Payment that may be provided for herein; and

WHEREAS, the parties have agreed to cooperate in good faith in determining the amount of any excess parachute payments.

NOW, THEREFORE, for good and valuable consideration, the receipt of which is hereby acknowledged, the Company and Executive hereby agree as follows:

Section 1. Gross-Up Payment.

(A) Anything in any other agreement between the Company and the Executive notwithstanding, in the event it shall be determined by the Accounting Firm (as defined below) that any compensation, payment or distribution by the Company to or for the benefit of

Executive, whether paid or payable or distributed or distributable pursuant to the terms of this Agreement or otherwise payable or paid contingent upon the transactions contemplated under the Merger (within the meaning of Section 280G of the Code) (the "Severance Payments"), would be subject to the excise tax imposed by Section 4999 of the Code (such excise tax is hereinafter referred to as the "Excise Tax"), then Executive shall be entitled to receive an additional payment (a "Gross-Up Payment") up to an amount such that the net amount retained by Executive, after deduction of any Excise Tax on the Severance Payments, any federal, state, and local income tax, employment tax and Excise Tax upon the payment provided by this subsection, and any interest and/or penalties assessed with respect to such Excise Tax, shall be equal to the Severance Payments; provided, however, that the total amount of all Gross-Up Payments due

under this Agreement, including any applicable Underpayments (as defined below), shall not exceed \$588,969. For the avoidance of doubt, the Gross-Up Payment may be less than such full actual amount, such that the Severance Payments may be subject in whole or in part to reduction to reflect the Excise Tax due.

(B) Subject to the provisions of Section 1(C), all determinations required to be made under this Section 1(B), including the determination of the amount of any Severance Payments, Excise Tax, value of restrictive covenants (which shall be taken into account in accordance with applicable regulations) and whether a Gross-Up Payment is required and the amount of such Gross-Up Payment, shall be made by Deloitte Tax LLP (the “Accounting Firm”), which shall provide detailed supporting calculations both to the Company and Executive within fifteen (15) business days of the date Executive’s employment with the Company is terminated (the “Date of Termination”), if applicable, or at such earlier time as is reasonably requested by the Company. For purposes of determining the amount of the Gross-Up Payment, Executive shall be deemed to pay federal income taxes at the highest marginal rate of federal income taxation applicable to individuals for the calendar year in which the Gross-Up Payment is to be made, and state and local income taxes at the highest marginal rates of individual taxation in the state and locality of Executive’s residence on the Date of Termination. The initial Gross-Up Payment, if any, as determined pursuant to this Section 1.B (the “Initial Payment”), shall be paid to Executive on or within twenty (20) days following of the receipt of the Accounting Firm’s determination. If the Accounting Firm determines that no Excise Tax is payable by Executive, the Company shall require the Accounting Firm to furnish the Company and Executive with documentation (including a complete set of calculations and assumptions utilized to make such determination) that can be used to establish a reporting position that failure to report any Excise Tax as payable on Executive’s applicable federal income tax return would not result in the imposition of a negligence or similar penalty. Any determination by the Accounting Firm shall be binding upon the Company and Executive. As a result of the uncertainty in the application of Section 4999 of the Code at the time the Initial Payment is made, it is possible that Gross-Up Payments which will not have been made by the Company should have been made (an “Underpayment”). In the event that the Company exhausts its remedies pursuant to Section 1(C) and Executive thereafter is required to make a payment of any Excise Tax, the Accounting Firm shall determine the amount of the Underpayment that has occurred, consistent with the calculations required to be made hereunder, and any such Underpayment, and any interest and penalties imposed on the Underpayment and required to be paid by Executive in connection with the proceedings described in Section 1(C), shall be promptly paid by the Company to or for the benefit of Executive, and in all events no later than the end of the year following the year in which the Executive remits the related tax payments to the Internal Revenue Service (the “IRS”), and in all events all Gross-Up Payments (including all Underpayments, but excluding any additional penalties and interest related to any Underpayment) shall not exceed the dollar amount set forth above in Section 1(A).

(C) Executive shall notify the Company in writing of any claim by the Internal Revenue Service that, if successful, would require the payment by the Company of the Gross-up Payment. Such notification shall be given as soon as practicable but no later than ten (10) business days after Executive knows of such claim and shall apprise the Company of the nature of such claim and the date on which such claim is requested to be paid. Upon receipt of such notice from the Executive, the Company shall respond within thirty (30) days. Executive shall not pay such claim prior to the expiration of the 30-day period following the date on which he

gives such notice to the Company (or such shorter period ending on the date that any payment of taxes with respect to such claim is due). If the Company notifies Executive in writing prior to the expiration of such period that it desires to contest such claim, Executive shall:

- (1) give the Company any information reasonably requested by the Company relating to such claim,
- (2) take such action in connection with contesting such claim as the Company shall reasonably request in writing from time to time, including, without limitation, accepting legal representation with respect to such claim by an attorney selected by the Company (and at the Company's expense),
- (3) cooperate with the Company in good faith in order to effectively contest such claim, and
- (4) permit the Company to participate in any proceedings relating to such claim; provided, however, that the Company shall bear and pay directly all costs and expenses (including additional interest and penalties and any reasonable legal and accounting fees and expenses) incurred in connection with such contest and shall indemnify and hold Executive harmless, on an after-tax basis, for any Excise Tax or income tax, including interest and penalties with respect thereto, imposed as a result of such representation and payment of costs and expenses. Without limitation on the foregoing provisions of this Section 1(C), the Company shall control all proceedings taken in connection with such contest and, at its sole option, may pursue or forego any and all administrative appeals, proceedings, hearings and conferences with the taxing authority in respect of such claim and may, at its sole option, either direct Executive to pay the tax claimed and sue for a refund or contest the claim in any permissible manner, and Executive agrees to prosecute such contest to a determination before any administrative tribunal, in a court of initial jurisdiction and in one or more appellate courts, as the Company shall determine; provided, however, that if the Company directs Executive to pay such claim and sue for a refund, the Company shall advance the amount of such payment to Executive on an interest-free basis and shall indemnify and hold Executive harmless, on an after-tax basis, from any Excise Tax or income tax, including interest or penalties with respect thereto, imposed with respect to such advance or with respect to any imputed income with respect to such advance; and further provided that any extension of the statute of limitations relating to payment of taxes for the taxable year of Executive with respect to which such contested amount is claimed to be due is limited solely to such contested amount. Furthermore, the Company's control of the contest shall be limited to issues with respect to which a Gross-Up Payment would be payable hereunder and Executive shall be entitled to settle or contest, as the case may be, any other issues raised by the Internal Revenue Service or any other taxing authority.

(D) If, after the receipt by Executive of an amount advanced by the Company pursuant to Section 1(C), Executive becomes entitled to receive any refund with respect to such claim, Executive shall (subject to the Company's complying with the requirements of Section 1 (C)) promptly pay to the Company the amount of such refund (together with any interest paid or credited thereon after taxes applicable thereto). If, after the receipt by Executive of an amount advanced by the Company pursuant to Section 1(C), a determination is made that Executive shall not be entitled to any refund with respect to such claim and the Company does

not notify Executive in writing of its intent to contest such denial of refund prior to the expiration of thirty (30) days after such determination, then such advance shall be forgiven and shall not be required to be repaid and the amount of such advance shall offset, to the extent thereof, the amount of Gross-Up Payment and/or interest and penalties required to be paid.

Section 2. Successors; Binding Agreement.

(A) The provisions of this Agreement shall be binding upon the surviving or resulting corporation in any merger, consolidation, recapitalization or similar corporate transaction or the person or entity to which all or substantially all of the Company's assets are transferred.

(B) In addition to any obligations imposed by law upon any successor to the Company, the Company shall require any successor (whether direct or indirect, by purchase, merger, consolidation or otherwise) to all or substantially all of the business and/or assets of the Company to expressly assume and agree to perform this Agreement in the same manner and to the same extent that the Company would be required to perform it if no such succession had taken place.

(C) This Agreement shall inure to the benefit of and be enforceable by Executive's personal or legal representatives, executors, administrators, successors, heirs, distributees, devisees and legatees. If Executive shall die while any amounts would be payable to Executive hereunder had Executive continued to live, all such amounts, unless otherwise provided herein, shall be paid in accordance with the terms of this Agreement to such person or persons appointed in writing by Executive to receive such amounts or, if no person is so appointed, to Executive's estate.

Section 3. Notice.

For purposes of this Agreement, all notices and other communications required or permitted hereunder shall be in writing and shall be deemed to have been duly given when delivered or five (5) days after deposit in the United States mail, certified and return receipt requested, postage prepaid, addressed as follows:

If to Executive:

To the most recent address set forth in the personnel records of the Company;

If to the Company:

Cousins Properties LP
3344 Peachtree Road NE, Suite 1800, Atlanta, Georgia 30326
Attention: General Counsel;

or to such other address as either party may have furnished to the other in writing in accordance herewith, except that notices of change of address shall be effective only upon receipt.

Section 4. Full Settlement.

The Company's obligation to make any payments provided for in this Agreement and otherwise to perform its obligations hereunder shall not be affected by any set-off, counterclaim, recoupment, defense or other claim, right or action which the Company may have against Executive or others.

Section 5. Governing Law; Validity.

The validity, interpretation, and enforcement of this Agreement shall be governed by the laws of the State of Texas. The invalidity or unenforceability of any provision of this Agreement shall not affect the validity or enforceability of any other provision of this Agreement, which other provisions shall remain in full force and effect.

Section 6. Arbitration; Legal Fees.

Any dispute or controversy under or in connection with this Agreement shall be settled exclusively by arbitration in Dallas, Texas, in accordance with the rules of the American Arbitration Association then in effect. Judgment may be entered on the arbitration award in any court having jurisdiction. The Company agrees to pay as incurred, to the full extent permitted by law, all legal, accounting and other fees and expenses which the Executive may reasonably incur as a result of any claim or contest by the Executive (but only to the extent the outcome is favorable to the Executive), the Company or others regarding the validity or enforceability of, or liability under, any provision of this Agreement or any guarantee of performance thereof (including as a result of any contest by Executive regarding the amount of any payment pursuant to this Agreement), plus in each case interest on any delayed payment at the applicable federal rate provided for in Section 7872(f)(2)(A) of the Code.

Section 7. Amendment.

No provision of this Agreement may be amended, waived or discharged except by the mutual written agreement of the parties.

Section 8. Counterparts.

This Agreement may be executed in counterparts, each of which shall be deemed to be an original and all of which together shall constitute one and the same instrument.

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IN WITNESS WHEREOF, the parties hereto have executed this Agreement this 14th day of June, 2019.

EXECUTIVE

/s/ James E. Sharp
James E. Sharp

TIER REIT, INC.

By: /s/ Scott W. Fordham
Name: Scott W. Fordham
Title: Chief Executive Officer

Acknowledged by:

Cousins Properties Incorporated

By: /s/ Pamela F. Roper
Name: Pamela F. Roper
Title: Executive Vice President,
General Counsel & Corporate Secretary

[Signature Page to Excise Tax Gross-Up Agreement]

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Section 12: EX-99.1 (EX-99.1)

Exhibit 99.1



News Release

CONTACT:

Roni Imbeaux
Vice President, Finance and Investor Relations
404-407-1104
rimbeaux@cousins.com

COUSINS PROPERTIES CLOSES MERGER WITH TIER REIT

ATLANTA— (June 14, 2019) — Cousins Properties (NYSE: CUZ) announced today the closing of its stock-for-stock merger with TIER REIT, Inc. (NYSE: TIER). Shares of TIER common stock will be de-listed after the close of trading today.

About Cousins Properties

Cousins Properties is a fully integrated, self-administered and self-managed real estate investment trust (REIT). The Company, based in Atlanta, GA and acting through its operating partnership, Cousins Properties LP, primarily invests in Class A office towers located in high-growth Sun Belt markets. Founded in 1958, Cousins creates shareholder value through its extensive expertise in the development, acquisition, leasing, and management of high-quality real estate assets. The Company has a comprehensive strategy in place based on a simple platform, trophy assets and opportunistic investments. For more information, please visit www.cousins.com.

Cautionary Statement Regarding Forward-Looking Information

In addition to historical information, this communication contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements, which are based on current expectations, estimates and projections about the

industry and markets in which Cousins operates and beliefs of and assumptions made by Cousins management, involve uncertainties that could significantly affect the financial or operating results of the combined company. Words such as “expects,” “anticipates,” “intends,” “plans,” “believes,” “seeks,” “estimates,” “will,” “should,” “may,” “projects,” “could,” “estimates” or variations of such words and other similar expressions are intended to identify such forward-looking statements, which generally are not historical in nature, but not all forward-looking statements include such identifying words. Such forward-looking statements include, but are not limited to, projections of earnings and statements of plans for future operations or expected revenues. All statements that address operating performance, events or developments that we expect or anticipate will occur in the future are forward-looking statements. These statements are not guarantees of future performance and involve certain risks, uncertainties and assumptions that are difficult to predict. Although we believe the expectations reflected in any forward-looking statements are based on reasonable assumptions, we can give no assurance that our expectations will be attained and therefore, actual outcomes and results may differ materially from what is expressed or forecasted in such forward-looking statements. For example, these forward-looking statements could be affected by factors including, without limitation, risks associated with (i) national, international, regional and local economic climates, (ii) changes in financial markets, interest rates and foreign currency exchange rates, (iii) increased or unanticipated competition for our properties, (iv) risks associated with acquisitions, (v) the potential liability for a failure to meet regulatory requirements, including the maintenance of real estate investment trust status, (vi) availability of financing and capital, (vii) changes in demand for developed properties, (viii) risks associated with achieving expected revenue synergies or cost savings, (ix) material changes in the dividend rates on securities or the ability to pay dividends on common shares or other securities, (x) potential changes to tax legislation, (xi) adverse changes in financial condition of joint venture partner (s) or major tenants, (xii) risks

associated with the acquisition, development, expansion, leasing and management of properties, (xiii) significant costs related to uninsured losses, condemnation, or environmental issues, (xiv) the ability to retain key personnel, and (xv) those additional risks and factors discussed in reports filed with the Securities and Exchange Commission by Cousins from time to time, including those discussed under the heading “Risk Factors” in our most recently filed reports on Form 10-K and 10-Q. Except to the extent required by applicable law or regulation, Cousins disclaims any duty to update any forward-looking statements contained in this communication or to otherwise update any of the above-referenced factors.

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