

ASSET MANAGEMENT PLAN | FLORISSANT MARKETPLACE



**1031 EXCHANGE
ELIGIBLE**

Please consult with your tax professional concerning 1031 exchange eligibility.

To realize this potential, First National Realty Partners' Asset Management Team has developed a straightforward business plan focused on driving value and maximizing investor returns. The Business Plan consists of the following criteria:

- 1** FNRP will utilize its existing relationship with Schnucks to explore a longer-term lease extension that we believe should provide additional liquidity and value at sale.
- 2** FNRP will work to leverage its vast network of national & regional retailers to procure tenants for the existing 2,400 square feet of vacant space. The company believes that leasing vacancies should increase net operating income, enhance the tenant mix and drive additional cross-shopping at the property.
- 3** FNRP will focus on renewing leases or remerchandising spaces with new tenants for more than 28,000 square feet of expiring in-line leases during the hold period.
- 4** FNRP will implement a cost segregation study to accelerate the depreciation of the property which should provide significant tax benefits to our partners throughout the holding period. These tax benefits have the potential for additional upside as a result of the passage of the CARES Act in March 2020.
- 5** The final element of the business plan is to exit with a sale in Year 5. The successful execution of the components of the business plan should allow for the opportunity to dispose of the property at what we believe to be a significantly higher net operating income at the conclusion of our hold period.

DISCLAIMER

FIRST NATIONAL REALTY PARTNERS

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