

Exclusively Offered by First National Realty Partners



FLORISSANT MARKETPLACE

8200-8234 N Lindbergh Blvd, Florissant, MO 63031



**1031 EXCHANGE
ELIGIBLE**

Please consult with your tax professional concerning 1031 exchange eligibility.

DISCLAIMER

FIRST NATIONAL REALTY PARTNERS

This document is intended for limited circulation. The recipient expressly acknowledges and agrees that they will hold this information, this document, and all related documents and disclosures in the strictest confidence.

This document is not intended to be, nor should it be construed or used as, an offer to sell, or a solicitation of an offer to buy any securities, which offer may be made only at the time a qualified offeree receives a current Confidential Offering Memorandum (the "Memorandum") relating to a proposed investment opportunity. In the event of any conflict between the information contained herein and the information contained in the Memorandum, the information contained in the Memorandum shall govern control and supersede the information contained herein. The information contained herein is not intended to provide, and should not be relied upon for accounting, legal or tax advice or investment recommendations.

Prior to investing, investors should carefully review and rely solely on the Memorandum (including the risk factors described therein) and all related investment documents, ask such additional questions of FNRP as they deem appropriate, and discuss any prospective investment with their legal and tax advisers in order to make an independent determination of the risks, suitability and potential consequences of an investment.

An investment in commercial real estate is speculative and subject to risk, including the risk that all of your investment may be lost. Any representations concerning investing in commercial real estate, including, without limitation, representations as to stability, safety, diversification, security, resistance to inflation and any other representations as to the merits of investing in commercial real estate reflect our belief concerning the representations and may or may not come to be realized. Securities are only available to verified accredited investors who can bear the risk of losing their investment. Investors should also be aware that the Memorandum and related materials will include provisions limiting investor liquidity and the ability to exit the investment. Cash distributions and any specific returns are not guaranteed.

This document is for informational and illustration purposes only. The information and data contained herein are as of the date indicated, are summary in nature, are not complete, are subject to change, do not contain important disclosures and risk factors associated with such investment, and are qualified in their entirety by the information included in the applicable Memorandum.

FNRP does not undertake any obligation to update or revise any information or data contained herein or correct inaccuracies, whether as a result of new information, future events or otherwise. Certain information contained herein includes observations and assumptions and involves significant elements of subjective judgment and analysis. No representations are made as to the accuracy of such observations and assumptions and there can be no assurances that actual events will not differ materially from those assumed. Results are likely to vary substantially from those discussed herein. Opinions expressed herein are current opinions as of the date appearing in this document only. Further, these materials may contain "forward-looking statements" and actual results may differ materially from any expectations, projections or predictions made or implicated in such forward-looking statements. Prospective investors are therefore cautioned not to place undue reliance on such forward-looking statements.

No representation or warranty is made concerning the completeness or accuracy of this information or data. These materials do not purport to be all-inclusive and may not be relied upon for making any investment decision. Certain information and data provided herein is based on third-party sources, which information and data, although believed to be accurate, has not been independently verified.

FNRP makes no representations or warranties of any nature whatsoever regarding any tax matters, including without limitation, the ability of the recipient to effect a tax-deferred exchange under Internal Revenue Code Section 1031, as amended. The recipient should independently obtain advice from its own independent legal counsel and/or tax accountant regarding any such tax-deferred exchange including, without limitation, (i) whether the recipient's investment herein may qualify in whole or in part as part of a tax-deferred exchange, and (ii) whether the use of exchange funds by recipient would subject the recipient to taxable "boot" in connection with such investment.

Please consult with your tax professional concerning 1031 exchange eligibility.



FNRPUSA.COM

EXECUTIVE SUMMARY | FLORISSANT MARKETPLACE



**1031 EXCHANGE
ELIGIBLE**

Please consult with your tax professional concerning 1031 exchange eligibility.

OVERVIEW



ADDRESS

8200-8234 N Lindbergh Blvd
Florissant, MO 63031



SQUARE FEET

146,257 SF



OCCUPANCY

98%



YEAR BUILT/RENOVATED

1973/2018



PROPERTY TYPE

Grocery-Anchored
Shopping Center



DEMOGRAPHICS

Population

1-MILE

13,561

3-MILE

88,589

5-MILE

174,276

Average Household Income

\$77,057

\$85,913

\$87,175

TRAFFIC SUMMARY

N Lindbergh Blvd

44,700+ VPD

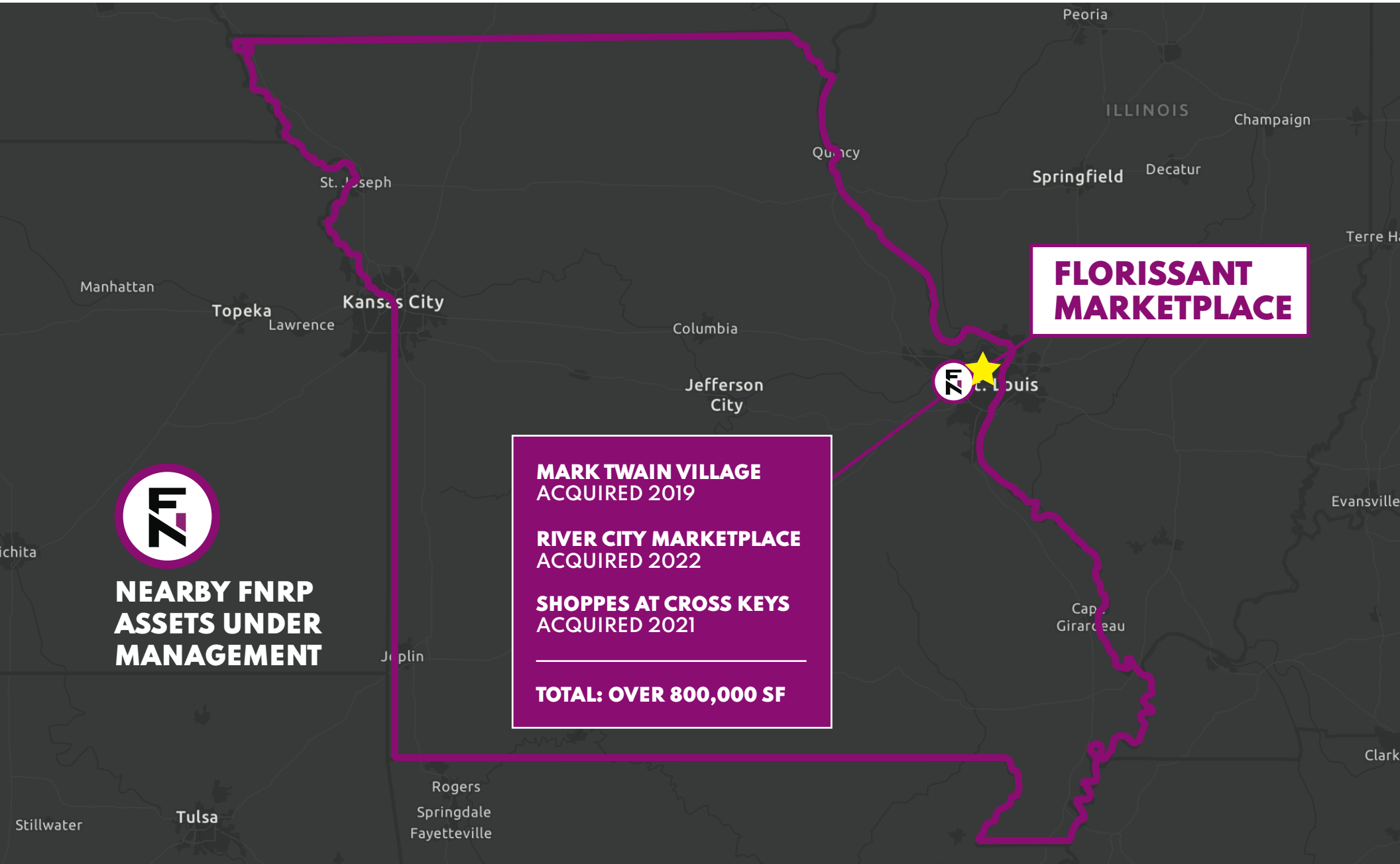
Source: Sites USA

FNRP PORTFOLIO OVERVIEW | FLORISSANT MARKETPLACE



1031 EXCHANGE ELIGIBLE

Please consult with your tax professional concerning 1031 exchange eligibility.



FLORISSANT MARKETPLACE



NEARBY FNRP ASSETS UNDER MANAGEMENT

MARK TWAIN VILLAGE
ACQUIRED 2019

RIVER CITY MARKETPLACE
ACQUIRED 2022

SHOPPES AT CROSS KEYS
ACQUIRED 2021

TOTAL: OVER 800,000 SF

ABOUT | FLORISSANT MARKETPLACE



**1031 EXCHANGE
ELIGIBLE**

Please consult with your tax professional concerning 1031 exchange eligibility.



FIRST NATIONAL REALTY PARTNERS, a leading sponsor of commercial real estate partnerships, is proud to offer an investment in Florissant Marketplace, a grocery-anchored shopping center featuring the #1 grocer by market share in the region. Located in Florissant, Missouri, Florissant Marketplace is 98% occupied and provides investors the potential for stable cash flows with potential upside.

Florissant Marketplace was built in 1973 and renovated in 2018. The shopping center is anchored by a 70,262 square-foot Schnucks, the #1 grocer by market share in the region, per 2021 Shelby Market Report. Schnucks has been in business since 1939 and currently operates over 115 stores across Missouri, Illinois, Indiana and Wisconsin. Schnucks has operated at Florissant Marketplace for over 20 years and has strong reported sales.

Joining Schnucks at the center is an assortment of daily-needs tenants, including a new Crunch Fitness as well as Pet Supplies Plus, Wing Stop and AT&T. Current in-line tenants have a weighted average tenure at the shopping center exceeding 11 years, signaling, what we perceive to be, the strength of the asset and potential durability of the income stream.

Florissant Marketplace is located in Florissant, Missouri, within the St. Louis Metropolitan Statistical Area (MSA), a top 25 MSA by population according to the most recent Census data. Florissant is situated in a captive trade area 20 miles north of Downtown St. Louis in a vibrant retail corridor with very little vacancy. The property fronts North Lindbergh Boulevard, a primary ring road in Florissant with over 44,700 vehicles per day.

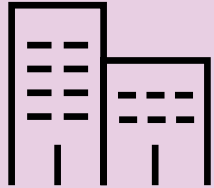
We believe this investment is positioned to provide investors with durable income, further bolstered by the lease-up of vacant space along with contractual rent increases during our hold period.

WHY WE'RE INVESTING | FLORISSANT MARKETPLACE



**1031 EXCHANGE
ELIGIBLE**

Please consult with your tax professional concerning 1031 exchange eligibility.



MARKET DOMINANT GROCER

- Schnucks is the #1 grocer by market share in the St. Louis MSA, per 2021 Shelby Market Report.
- The Schnucks at Florissant Marketplace has a 20+ year operating history and comprises approximately 25% of total rental income.
- Schnucks pays below-market rent of \$2.71 PSF NNN, which translates to a low-2% health ratio – one of the lowest rent-to-sales ratios of the nearby Schnucks locations.
- Schnucks is privately owned and operates 115 stores in four states: Missouri, Illinois, Indiana and Wisconsin.



STRONG TENANT LINEUP WITH LONG OPERATING HISTORY

- Crunch Fitness, comprising over 30% of total rent, is scheduled to open in early 2025 on a new 10-year lease.
- The third-largest tenant behind Schnucks and Crunch Fitness is Pet Supplies Plus. The Florissant Pet Supplies Plus location ranks in the top 3 of 14 stores in the state per Retail Stat.
- The remaining tenants at Florissant Marketplace boast a weighted average operating history exceeding 11 years at the shopping center.



DYNAMIC RETAIL CORRIDOR IN TOP 25 METROPOLITAN STATISTICAL AREA (MSA)

- Florissant Marketplace is located in Florissant, Missouri, a northern suburb of St. Louis, a top 25 MSA by population.
- The property is situated on Lindbergh Boulevard, a primary retail corridor with over 44,700 vehicles per day and over 3 million square feet of retail that is currently 97% leased, per CB Richard Ellis.
- Average 3-mile demographics boasts household incomes exceeding \$85,000 and a population of over 88,000 residents, according to Sites USA.



OPPORTUNITIES FOR VALUE CREATION

- The property is currently lender-owned. FNRP can leverage its national platform and local expertise in the St. Louis market including over 800,000 square feet of owned grocery-anchored centers.
- Opportunity to improve upon existing merchandising mix and capitalize on additional foot traffic from Crunch Fitness opening.
- Potential to pursue longer-term lease extension with Schnucks.

FRANCHISE GROUP, INC. BANKRUPTCY FILING

Franchise Group, Inc. is the parent company of Pet Supplies Plus (7,500 SF tenant at Florissant Marketplace)

SUMMARY

Bankruptcy Filing

On November 3, 2024, Franchise Group, Inc. filed for Chapter 11 bankruptcy. Franchise Group, Inc. owns several retail brands including Pet Supplies Plus (PSP), The Vitamin Shoppe, Buddy's Home Furnishings and American Freight. As part of the announcement, American Freight will commence nationwide store closures on November 5, 2024. At this time, based upon public filings and press releases, we understand that the balance of the brands, including PSP, are to maintain "business as usual."

Pet Supplies Plus (PSP) Lease at Florissant Marketplace

The lease entity is HSA Corporation, a PSP franchisee, not one of the companies that filed for bankruptcy. Thus, the tenant is not a debtor in the bankruptcy and the lease, therefore, falls "outside" the bankruptcy. However, the franchise agreement through which this franchisee operates is subject to assumption or rejection in the bankruptcy proceeding and could be rejected, in which event there is a possibility that the lease could be terminated or defaulted.

WHY WE'RE COMFORTABLE

Bankruptcy Filing / Business Plan

Based on the public filings, our understanding of the situation and feedback from PSP directly (see below), we believe PSP stores should not be impacted by the bankruptcy.

Store Performance

The Florissant Marketplace location ranks 3 of 14 PSP stores in the state for foot traffic per RetailStat. Further, PSP had a termination right for this lease in 2023, but did not exercise.

Large Operator

Our lease entity, HSA Corporation, is a franchisee that operates approximately 70 other PSP locations.

Discussions with PSP

FNRP maintains a strong relationship with the real estate team at PSP. FNRP spoke with a representative of PSP and they confirmed the "business as usual" sentiment as well as the profitability of PSP as a company.

Continued Due Diligence & Monitoring

FNRP will continue to monitor the bankruptcy and will attempt to maintain flexibility under the purchase and sale agreement to seek Seller concessions or other transaction structuring if the fact pattern changes.

NEXT STEPS / BANKRUPTCY PROCESS

Debtors typically have 120 days from the date of bankruptcy filing to assume or reject contracts (by 3/3/25), such as the franchise agreement, and are afforded one 90-day extension upon request (to 6/1/25).

FNRP will continue to work with our third-party bankruptcy counsel to monitor the situation.



1031 EXCHANGE
ELIGIBLE

Please consult with your tax professional concerning 1031 exchange eligibility.



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.

FINANCIAL SUMMARY





**1031 EXCHANGE
ELIGIBLE**

Please consult with your tax professional concerning 1031 exchange eligibility.

FINANCIALS | FLORISSANT MARKETPLACE

\$14M
PURCHASE PRICE

5 YEARS
TARGETED
HOLD PERIOD

10.0%-11.0%
TARGETED NET IRR¹

1.5x-1.7x
TARGETED
EQUITY MULTIPLE²

6.5%-7.0%
TARGETED AVERAGE
CASH-ON-CASH RETURN³

“Targeted” refers to a goal which may or may not be attained based on a variety of assumptions which may or may not be realized. Securities are only available to verified accredited investors who can bear the loss of their investment. Please contact FNRP for an explanation of how such numbers are calculated. Cash distributions and any specific returns are not guaranteed.

1. Targeted Net IRR (“Net IRR”) is defined as the annualized, compound rate of return using equity contributions and distributions as they occurred on specific dates during the investment period. Net IRR is reflective of all fees charged and paid to First National Realty Partners LLC and its affiliates and subsidiaries.
2. Targeted Equity Multiple (“Net EM”) is defined as the total distributions and remittances to equity investors divided by the total equity contributions from investors during the investment period. Net EM is reflective of all fees charged and paid to First National Realty Partners LLC and its affiliates and subsidiaries.
3. Targeted Average Cash-on-Cash Return is defined as the average of the targeted annual cash flow return on invested equity over the projected hold period. All projected Cash-on-Cash returns are reflective of all fees charged and paid to First National Realty Partners LLC and its affiliates and subsidiaries. Cash distributions and any specific returns are not guaranteed.



FINANCIAL OVERVIEW | FLORISSANT MARKETPLACE



**1031 EXCHANGE
ELIGIBLE**

Please consult with your tax professional concerning 1031 exchange eligibility.

Florissant Marketplace					
Hold Period:	5.0 Years				
Exit Date:	1/31/30				
Net Rentable Area:	146,257 SF				
	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
	1/31/26	1/31/27	1/31/28	1/31/29	1/31/30
Revenues					
Potential Base Rent	\$ 1,390,796	\$ 1,396,714	\$ 1,413,918	\$ 1,433,077	\$ 1,454,714
Absorption & Turnover Vacancy	\$ (51,600)	\$ (78,106)	\$ (30,800)	\$ -	\$ -
Scheduled Base Rental Revenue	\$ 1,339,196	\$ 1,318,609	\$ 1,383,118	\$ 1,433,077	\$ 1,454,714
+Expense Reimbursement Revenue	\$ 878,660	\$ 863,629	\$ 905,623	\$ 941,744	\$ 969,863
+Other Revenue	\$ 28,769	\$ 31,883	\$ 30,008	\$ 34,569	\$ 39,220
Potential Gross Revenue	\$ 2,246,626	\$ 2,214,121	\$ 2,318,749	\$ 2,409,390	\$ 2,463,797
-General Vacancy	\$ -	\$ -	\$ -	\$ (14,989)	\$ (15,429)
Effective Gross Revenue	\$ 2,246,626	\$ 2,214,121	\$ 2,318,749	\$ 2,424,378	\$ 2,479,227
Operating Expenses					
- CAM	\$ 345,745	\$ 325,674	\$ 335,386	\$ 345,389	\$ 355,692
- Insurance	\$ 141,044	\$ 145,275	\$ 149,634	\$ 154,123	\$ 158,746
- Property Taxes	\$ 479,700	\$ 494,091	\$ 508,914	\$ 524,181	\$ 539,907
- Property Management Fee	\$ 107,055	\$ 104,931	\$ 110,742	\$ 114,697	\$ 117,272
Total Operating Expenses	\$ 1,073,544	\$ 1,069,971	\$ 1,104,675	\$ 1,138,390	\$ 1,171,617
Net Operating Income	\$ 1,173,082	\$ 1,144,149	\$ 1,214,074	\$ 1,285,988	\$ 1,307,610
Administrative Expenses					
-General and Administrative Expenses	\$ 57,251	\$ 70,046	\$ 68,621	\$ 72,078	\$ 60,188
-Asset Management Fee	\$ 26,346	\$ 24,416	\$ 27,716	\$ 29,496	\$ 31,005
Capital Expenses					
-Tenant Improvements	\$ -	\$ 278,000	\$ 126,000	\$ 42,000	\$ -
-Leasing Commissions	\$ -	\$ 37,861	\$ 31,064	\$ 28,248	\$ -
-Capital Improvements	\$ 347,500	\$ -	\$ -	\$ -	\$ -
Debt & Reserves					
-Lender Required Reserve	\$ 29,251	\$ 29,251	\$ 29,251	\$ 29,251	\$ 29,251
+Release of Reserves	\$ (347,500)	\$ (556,889)	\$ (337,835)	\$ (70,248)	\$ -
Total Capital, Debt and Admin Costs	\$ 112,849	\$ (117,315)	\$ (55,183)	\$ 130,826	\$ 120,444
Cash Flow Before Debt Service	\$ 1,060,233	\$ 1,261,465	\$ 1,269,257	\$ 1,155,163	\$ 1,187,165
Debt Service	\$ 516,936	\$ 516,936	\$ 516,936	\$ 516,936	\$ 516,936
Net Distributable Cash Flow	\$ 543,297	\$ 744,529	\$ 752,321	\$ 638,227	\$ 670,229
Targeted Cash on Cash Returns	5.4%	7.4%	7.5%	6.3%	6.6%
Targeted Average Cash on Cash Return	6.6%				

The above figures contain estimates which may or may not be realized based on a variety of assumptions. Investors should contact FNRP for an explanation of how the numbers shown above are calculated and how the terms of the lender's final term sheet and final loan documents will modify or affect the estimated figures above. Securities are only available to verified accredited investors who can bear the loss of their investment. Cash distributions and the above estimated figures are in no way guaranteed.

PROPOSED LOAN TERMS | FLORISSANT MARKETPLACE



**1031 EXCHANGE
ELIGIBLE**

Please consult with your tax professional concerning 1031 exchange eligibility.

CMBS

- Fixed Rate Over the Hold Period
- Interest Rate Will Be Locked At Closing

FINANCING

- 51% Loan To Value
- 7.24% Modeled Interest Rate
- 5-Years of Interest-Only Payments
- 5-Year Loan Term

Note: FNR is in the process of negotiating loan terms with a lender consistent with the terms above. Please note that the loan terms are not yet finalized, and a loan term sheet has not, as of this date, been executed and such terms may be adjusted and are subject to change in accordance with the lender's guidelines.



SAMPLE INVESTMENT | FLORISSANT MARKETPLACE



Please consult with your tax professional concerning 1031 exchange eligibility.

	YEAR 0	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
Sample Investment	\$ (100,000)					
Return of Capital						\$ 100,000
Annual Cash Distributions		\$ 5,382	\$ 7,375	\$ 7,452	\$ 6,322	\$ 6,639
Residual Value						\$ 20,774
Net Cash Flows	\$ (100,000)	\$ 5,382	\$ 7,375	\$ 7,452	\$ 6,322	\$ 127,413
Total Return						\$ 153,944
Targeted Net IRR¹						10.0%
Targeted Equity Multiple²						1.5x

The above figures are for informational and illustrative purposes only, and contain estimates which may or may not be realized based on a variety of assumptions. Securities are only available to verified accredited investors who can bear the loss of their investment. Please contact FNRP for an explanation of how such numbers are calculated. Cash distributions and the above estimated figures are not guaranteed.

“Targeted” refers to a goal which may or may not be attained based on a variety of assumptions which may or may not be realized. Securities are only available to verified accredited investors who can bear the loss of their investment. Please contact FNRP for an explanation of how such numbers are calculated. Cash distributions and the above estimated figures are not guaranteed.

1. Targeted Net IRR (“Net IRR”) is defined as the annualized, compound rate of return using equity contributions and distributions as they occurred on specific dates during the investment period. Net IRR is reflective of all fees charged and paid to First National Realty Partners LLC and its affiliates and subsidiaries.

2. Targeted Equity Multiple (“Net EM”) is defined as the total distributions and remittances to equity investors divided by the total equity contributions from investors during the investment period. Net EM is reflective of all fees charged and paid to First National Realty Partners LLC and its affiliates and subsidiaries.



SENSITIVITY ANALYSIS | FLORISSANT MARKETPLACE



**1031 EXCHANGE
ELIGIBLE**

Please consult with your tax professional concerning 1031 exchange eligibility.

EXIT CAP RATE SENSITIVITY

Cap Rate ⁴	Exit NOI ⁵	Net Exit Value ⁶	IRR ¹	Net Profit	Equity Multiple ²
6.75%	\$ 1,372,955	\$ 19,955,307	11.9%	\$ 6,219,389	1.7x
7.00%	\$ 1,372,955	\$ 19,239,047	10.8%	\$ 5,538,941	1.6x
7.25%	\$ 1,372,955	\$ 18,572,183	10.0%	\$ 4,905,420	1.5x
7.50%	\$ 1,372,955	\$ 17,949,777	8.8%	\$ 4,314,135	1.5x
7.75%	\$ 1,372,955	\$ 17,367,526	7.8%	\$ 3,760,996	1.4x

NOI SENSITIVITY

NOI Adjustment	Exit NOI ⁵	Net Exit Value ⁶	IRR ¹	Net Profit	Equity Multiple ²
90.00%	\$ 1,235,659	\$ 16,704,965	6.4%	\$ 3,001,132	1.3x
95.00%	\$ 1,304,307	\$ 17,638,574	8.2%	\$ 3,953,276	1.4x
100.00%	\$ 1,372,955	\$ 18,572,183	10.0%	\$ 4,905,420	1.5x
105.00%	\$ 1,441,602	\$ 19,505,792	11.3%	\$ 5,857,564	1.6x
110.00%	\$ 1,510,250	\$ 20,439,401	12.8%	\$ 6,809,708	1.7x

*Please refer to the page at the end of this document - Key Terms and Definitions - for definitions of metrics used on this page.

The above figures contain estimates which may or may not be realized based upon a variety of assumptions and are not a guarantee or promise of any kind. Prospective investors are cautioned that an investment in commercial real estate carries with it the risk of loss of some or all of the principal investment.

PROPERTY DETAILS



PROPERTY AERIAL | FLORISSANT MARKETPLACE



1031 EXCHANGE ELIGIBLE

Please consult with your tax professional concerning 1031 exchange eligibility.



PROPERTY PHOTOS | FLORISSANT MARKETPLACE



**1031 EXCHANGE
ELIGIBLE**

Please consult with your tax professional concerning 1031 exchange eligibility.



SITE PLAN | FLORISSANT MARKETPLACE



**1031 EXCHANGE
ELIGIBLE**

Please consult with your tax professional concerning 1031 exchange eligibility.



■ LEASED ■ AVAILABLE

RENT ROLL | FLORISSANT MARKETPLACE



**1031 EXCHANGE
ELIGIBLE**

Please consult with your tax professional concerning 1031 exchange eligibility.

#	Tenant Name	Suite	GLA	% GLA	Lease		Current Rent				Recoveries	Option		
					Start	End	Annual	Monthly	PSF	Rent Increase	NNN or Gross	Term Detail	Rent	End Date
1	Schnucks Markets, Inc.	8200	70,262	48%	Dec-01	Nov-26	\$190,406	\$15,867	\$2.71		NNN	Four - 5y	4% Inc./Option	Nov-46
2	Crunch Fitness	8182	40,154	28%	Jan-25	Mar-35	\$501,925	\$41,827	\$12.50	10% Inc. 2030	NNN	Two - 5y	1st: \$15.13/SF 2nd: \$16.64/SF	Mar-45
3	Pet Supplies Plus (HRH Pets Florissant)	8230	7,500	5%	Jun-19	Oct-28	\$127,875	\$10,656	\$17.05		NNN	Three-5y	1st: \$18.76/SF 2nd: \$20.63/SF 3rd: \$22.69/SF	Oct-43
4	Bandana's (Bandana's Missouri)	8234	5,500	4%	Jul-02	Nov-27	\$87,725	\$7,310	\$15.95		NNN		1st: \$17.55/SF	Nov-32
5	AAA Travel (Automobile Club of Missouri)	8198	4,125	3%	Feb-08	Apr-28	\$88,688	\$7,391	\$21.50		NNN			
6	Plato's Closet (Maxem Inc.)	8206	3,600	3%	Aug-10	Jan-26	\$59,007	\$4,917	\$16.39	3% Inc. 2025	NNN	One - 5y	1st: \$22.15/SF	Jan-31
7	Quest Diagnostics	8186	2,800	2%	Apr-16	Sep-31	\$60,172	\$5,014	\$21.49	2% Inc./Yr	NNN	One - 5y	1st: FMV	Sep-36
8	Chiro One	8218	2,400	2%	Sep-23	Feb-34	\$57,600	\$4,800	\$24.00		NNN	Two - 5y	1st: \$31.74/SF 2nd: \$36.50/SF	Feb-44
9	AT&T (Optimum Wireless)	8226	1,866	1%	Feb-23	Feb-28	\$39,186	\$3,266	\$21.00		NNN	One - 5y	1st: \$22.05/SF	Mar-33
10	Wing Stop (GSR Restaurants MO)	8222	1,650	1%	Sep-02	Dec-26	\$36,300	\$3,025	\$22.00		NNN	Two - 5y	1st: \$24.20/SF 2nd: \$26.62/SF	Dec-36
11	Supplement (Buff Enterprises)	8184	1,400	1%	Dec-11	Feb-27	\$32,340	\$2,695	\$23.10		NNN			

The information set forth in this graphic has been provided to FNRP by a third-party source, which has not yet been independently vetted and verified, and FNRP does not warrant or represent the completeness or accuracy of this information.

RENT ROLL | FLORISSANT MARKETPLACE



**1031 EXCHANGE
ELIGIBLE**

Please consult with your tax professional concerning 1031 exchange eligibility.

#	Tenant Name	Suite	GLA	% GLA	Lease		Current Rent			Recoveries	Option		
					Start	End	Annual	Monthly	PSF	Rent Increase	NNN or Gross	Term Detail	Rent
12	Tea N Tea	8192	1,400	1%	Jan-24	Jan-27	\$28,000	\$2,333	\$20.00		NNN		
13	67 Nails (Emily M. Chau)	8220	1,200	1%	Sep-02	Sep-27	\$27,600	\$2,300	\$23.00		NNN		
14	Commerce Bank, NA (CAM Only)	OL-3A	-	0%	Nov-02	Oct-51	\$2,041	\$170					
15	Crazy Bowls and Wraps (CAM Only)	OL-3B	-	0%	Jun-03	May-52	\$2,045	\$170					
16	Wendy's (CAM Only)	OL-2	-	0%	Oct-02	Sep-51	\$1,598	\$133					
17	Available	8212	1,200	1%									
18	Available	8214	1,200	1%									
17	Total Property:		146,257	100%			\$1,342,508	\$111,876					
14	Total Leased:		143,857	98%			\$1,342,508	\$111,876	\$9.29				
2	Total Vacant:		2,400	2%									

The information set forth in this graphic has been provided to FNRP by a third-party source, which has not yet been independently vetted and verified, and FNRP does not warrant or represent the completeness or accuracy of this information.

TENANT PROFILE | FLORISSANT MARKETPLACE



**1031 EXCHANGE
ELIGIBLE**

Please consult with your tax professional concerning 1031 exchange eligibility.

Schnucks®

AREA: 70,262 SF

DATE OCCUPIED: Dec-2001

LEASE END: Nov-2026

Founded in 1939, Schnucks is St. Louis' dominant grocer. They operate 115 stores across five states (Missouri, Illinois, Indiana, Wisconsin, and Iowa) and are ranked by Forbes (2022) as the 178th largest privately owned company and 14th largest privately owned grocer in the United States. It is recognized as one of the premier grocers in the Midwest as it continues to grow year after year.

Schnucks®

FOUNDED	1939
LOCATIONS	115
HEADQUARTERS	St. Louis, MO
WEBSITE	schnucks.com





Please consult with your tax professional concerning 1031 exchange eligibility.

PET SUPPLIES PLUS

AREA: 7,500 SF

DATE OCCUPIED: Jun-2019

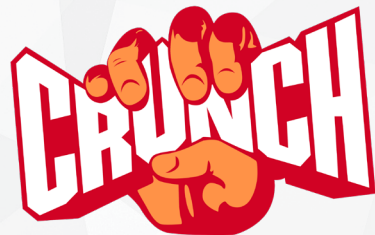
LEASE END: Oct-2028

Pet Supplies Plus, founded in 1988 in Redford, Michigan, is a privately held pet supply retailing corporation with a major presence in the US. As of 2005, it was the third largest specialty pet food retailer in the US. The company began adding franchise locations in the Midwest, expanding into the northeastern and southern states during the late 1990s.¹

1. http://goliath.ecnext.com/coms2/gi_0199-5075027/With-the-big-dogs-Pet.html

PET SUPPLIES PLUS

FOUNDED	1988
LOCATIONS	560
HEADQUARTERS	Livonia, MI
WEBSITE	petsuppliesplus.com



AREA: 40,154 SF

DATE OCCUPIED: Jan-2025

LEASE END: Mar-2035

Crunch Fitness began modestly as a single small gym in a humble basement studio in New York City's Greenwich Village in 1989, serving as a welcoming place for a diverse clientele to improve their fitness. While they believe in the power of fitness to enhance lives, they recognize that exercise is challenging and individuals often need additional motivation. Hence, they have innovatively fused fitness with entertainment, aiming to make strenuous exercise enjoyable.



FOUNDED	1989
LOCATIONS	435
HEADQUARTERS	New York, NY
WEBSITE	crunch.com

TENANT PROFILE | FLORISSANT MARKETPLACE



**1031 EXCHANGE
ELIGIBLE**

Please consult with your tax professional concerning 1031 exchange eligibility.



AREA: 1,866 SF
DATE OCCUPIED: Feb-2023
LEASE END: Feb-2028

AT&T Inc. is an American multinational telecommunications holding company headquartered at Whitacre Tower in Downtown Dallas, Texas. It is the world's third-largest telecommunications company by revenue and the second-largest wireless carrier in the United States behind Verizon but ahead of T-Mobile. As of 2023, AT&T was ranked 13th on the Fortune 500 rankings of the largest United States corporations, with revenues of \$122.4 billion.



FOUNDED	1885
HEADQUARTERS	Dallas, TX
WEBSITE	att.com



AREA: 3,600 SF
DATE OCCUPIED: Aug-2010
LEASE END: Jan-2026

Plato's Closet buys and sells gently used clothes, shoes and accessories, so you can recycle the items you no longer wear and get paid on the spot. We buy styles for all seasons, all day, every day, with no appointment necessary. Each Plato's Closet location is individually owned and operated by local business owners, so you can feel good about shopping small.



FOUNDED	1998
LOCATIONS	500+
HEADQUARTERS	Minneapolis, MN
WEBSITE	platoscloset.com

TENANT PROFILE | FLORISSANT MARKETPLACE



**1031 EXCHANGE
ELIGIBLE**

Please consult with your tax professional concerning 1031 exchange eligibility.



AREA: 5,500 SF
DATE OCCUPIED: Jul-2002
LEASE END: Nov-2027

The tradition started in July of 1996 with the opening of the first Bandana's BAR-B-Q in Arnold, Missouri. Their mission continues to be providing the best Southern Style BARB-Q in a friendly, family-oriented environment with exceptionally fast service. Their real wood pit smokers run 24 hours a day, which is why the fragrance of smoke can be sensed every time one visits Bandana's BAR-B-Q. They view their customers as the most important ingredient to their success and consider them friends. Therefore, every guest is treated as if they are guests in their own home when they stop by for a meal.



FOUNDED	1996
HEADQUARTERS	Arnold, MO
WEBSITE	www.bandanasbbq.com



AREA: 1,650 SF
DATE OCCUPIED: Sep-2002
LEASE END: Dec-2026

What began as a small buffalo-style chicken wing restaurant in Garland, Texas, continues to soar to great heights. Today there are more than 2,000 restaurants open across the globe. Wingstop quickly became a fan favorite when we first opened our doors in 1994. Our proprietary recipes, outstanding food and superior customer service created a demand that could only be satisfied by more locations. And in 1997 we began offering franchises. Today we are one of the fastest-growing concepts in the country, attracting top entrepreneurs and operators with the drive and passion to own their own business.



FOUNDED	1994
LOCATIONS	1,400+
HEADQUARTERS	Addison, TX
WEBSITE	wingstop.com

MARKET OVERVIEW



MARKET OVERVIEW | FLORISSANT, MO

Florissant is a well-established suburb within the St. Louis Metropolitan Statistical Area (MSA), one of Missouri's largest and most vibrant regions. Located just north of downtown St. Louis, Florissant is known for its accessible retail corridors and proximity to key regional institutions, making it a desirable area for both residents and businesses alike.

KEY SUBMARKET CHARACTERISTICS

Prime Location within St. Louis MSA

Florissant is part of the St. Louis MSA, ranked as the 21st-largest MSA in the U.S., according to the most recent Census. This prime positioning offers Florissant Marketplace access to a substantial population base that supports consistent tenant demand and strong foot traffic. The property is strategically located along North Lindbergh Boulevard, a high-traffic retail artery with over 44,700 vehicles passing daily, maximizing its visibility and accessibility.

Retail Corridor with Limited Vacancy

The surrounding retail market includes over 3 million square feet of retail space, with a strong occupancy rate of approximately 97%, per CB Richard Ellis. This high occupancy signals limited competition and a stable retail environment, ideal for sustaining long-term tenant interest and shopper traffic.

Robust Local Demographics

Within a 3-mile radius, the population exceeds 88,000 residents, and average household incomes surpass \$85,000, according to Sites USA. These strong demographics reflect a well-established community with steady disposable income, further enhancing the appeal of Florissant Marketplace for retail tenants seeking a reliable customer base.

Proximity to Major Institutions

Florissant Marketplace is within minutes of St. Louis Community College, Christian Hospital, the University of Missouri–St. Louis, and Lambert–St. Louis International Airport. These nearby institutions provide additional consumer traffic and diverse demographic exposure, reinforcing the property's strategic positioning.

Data sourced from Sites USA and U.S. Census Bureau.



**1031 EXCHANGE
ELIGIBLE**

Please consult with your tax professional concerning 1031 exchange eligibility.



KEY TERMS & REFERENCES | FLORISSANT MARKETPLACE



**1031 EXCHANGE
ELIGIBLE**

Please consult with your tax professional concerning 1031 exchange eligibility.

KEY TERMS

- 1. Targeted Net IRR:** Net Internal Rate of Return “Net IRR” is defined as the annualized, compound rate of return using equity contributions and distributions as they occurred on specific dates during the investment period. Net IRR is reflective of all fees charged and paid to First National Realty Partners LLC and its affiliates and subsidiaries. “Targeted” refers to a goal which may or may not be attained based on a variety of assumptions which may or may not be realized.
- 2. Targeted Equity Multiple (Net EM):** The total distributions and remittances to equity investors divided by the total equity contributions from investors during the investment period. Net EM is reflective of all fees charged and paid to First National Realty Partners LLC and its affiliates and subsidiaries. “Targeted” refers to a goal which may or may not be attained based on a variety of assumptions which may or may not be realized.
- 3. Targeted Average Cash-on-Cash:** Average of the targeted annual cash flows return on invested equity over the projected hold period. All projected Cash-on-Cash returns are reflective of all fees charged and paid to First National Realty Partners and its affiliates and subsidiaries. Cash Distributions and any specific returns are not guaranteed. “Targeted” refers to a goal which may or may not be attained based on a variety of assumptions which may or may not be realized.
- 4. Cap Rate:** Calculated as the property’s annual net operating income (NOI) divided by the property’s purchase price.
- 5. Exit NOI:** A property’s annual net operating income as projected for the 12 months preceding the date of sale.
- 6. Net Exit Value:** The Net Exit Value is net of selling costs totaling 1.93% of the exit price.

Note: Securities are only available to verified accredited investors who can bear the loss of their investment. Cash distributions and any specific returns are not guaranteed.



**FIRST NATIONAL REALTY
PARTNERS**
151 Bodman Place Suite 201
Red Bank, NJ 07701

THE FUTURE OF COMMERCIAL REAL ESTATE... IS HERE



fnrpusa.com



[855.934.3509](tel:855.934.3509)



ir@fnrpusa.com