

ASSET MANAGEMENT PLAN | MAPLE PARK PLACE

To realize this potential, a straightforward business plan focused on creating value has been developed by **First National Realty Partners' Asset Management Team** to maximize investor returns. The Business Plan consists of the following key criteria:

- 1** The foundation of the business plan is driven by the ability to generate consistent levels of high annual income that will increase during the holding period from a stable mix of e-commerce resistant tenants that is anchored by an essential operating grocery tenant.
- 2** Multiple opportunities exist for value creation that starts with the lease up of approximately 13,412 square feet of rentable vacant space which has the potential to increase NOI by over \$330,000 dollars which is a 16% increase over existing NOI.
- 3** Party City is expiring in 2024 and is currently paying a below-market rent which provides a significant opportunity for FNRP to create value by bringing this rent to market. We also will negotiate new lease extensions with Aldi and other key tenants.
- 4** Utilize our world class operating platform and full-time staff of over 100 real estate professionals, led by our industry-leading in-house leasing team, to implement our asset management plan to increase occupancy while operating the property in a more efficient manner to reduce expenses and increase net operating income during the holding period.
- 5** Leverage our existing presence and market knowledge in IL to enhance operating efficiencies and drive value.
- 6** Utilize our strong institutional relationship with Aldi, Burlington, and other key tenants to maximize revenue and term.
- 7** Implement a cost segregation study to accelerate the depreciation of the property which will 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 recent passage of the CARES Act in March 2020.
- 8** The final element of the business plan is to exit with a sale in Year 3. The successful execution of the components of the Business Plan will allow for the sale of the property at a lower cap rate with higher net operating income at the conclusion of our hold period.

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FIRST NATIONAL REALTY PARTNERS

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