MID-AMERICA GROCERY-ANCHORED PORTFOLIO



River City Marketplace

&

SOUTHERN PLAZA







Two Grocery-Anchored Multi-Tenant Centers

St. Louis, MO & Indianapolis, IN



EXECUTIVE SUMMARY | MID-AMERICA GROCERY-ANCHORED PORTFOLIO

OVERVIEW



Property Addresses

River City Marketplace: 2209-2285 State Hwy KO'Fallon, MO 63368

Southern Plaza: 4200-4202 S East Street, Indianapolis, IN 46227



Square Feet

157,934 SF and 267,652 SF



Effective Occupancy

93% and 75%



Anchor Tenants

Fresh Thyme and Kroger







2 TOP GROCERY-ANCHORS



VALUE CREATION & NOI GROWTH



VIBRANT MIX OF E-COMMERCE RESISTANT TENANTS



LEASE-UP OPPORTUNITY OF 70.000+ SF



INSTITUTIONAL QUALITY WITH STRONG CREDIT TENANTS



DENSE AND AFFLUENT SUBMARKETS

O'Fallon, MO - River City Marketplace

Population	1-Mile	3-Mile	5-Mile
2022 Estimate	14,325	90,056	170,561
2026 Projection	14,450	92,189	176,932
Average Household Income			
2021 Estimate	\$94,189	\$112,647	\$113,967

Indianapolis, IN - Southern Plaza

Population	1-Mile	3-Mile	5-Mile
2022 Estimate	11,732	73,641	216,408
2026 Projection	12,126	76,336	224,480
Average Household In	come		
2021 Estimate	\$55,991	\$56,443	\$60,904

MID-AMERICA GROCERY-ANCHORED PORTFOLIO

First National Realty Partners, one of the nation's premier sponsors of commercial real estate partnerships, is proud to present the opportunity to invest in a grocery-anchored portfolio consisting of two properties located in O'Fallon, Missouri, and Indianapolis, Indiana. The Mid-America Grocery-Anchored Portfolio consists of River City Marketplace and Southern Plaza, which are institutional quality, market dominant, shopping centers.

The portfolio is under contract to be purchased for \$45,225,000 dollars which the members of First National Realty Partners' Investment Committee believe creates a compelling going-in cost basis with attractive cash-on-cash returns.

River City Marketplace is a 93% occupied, Fresh Thyme anchored center located in O'Fallon, Missouri. Fresh Thyme is a private regional supermarket chain operated as a subsidiary of Meijer, which owns 100% of Fresh Thyme's stock. Fresh Thyme operates over 75 stores in 11 Midwest states. Fresh Thyme has been a tenant since 2015, has lease term through 2025, and maintains four renewal options that will allow them to remain at the site until 2045. Per Placer AI foot-traffic data, this location is the 5th most visited in the entire chain, and the number one most visited Fresh Thyme location in Missouri. Given the extremely strong performance of the grocer, First National Realty Partners is confident in their ability to extend Fresh Thyme to a long-term lease which will create significant value.

River City Marketplace features a high-quality tenant roster including Total Wine, Ross, Five Below, Kirkland's, and Kay Jewelers. The center contains 10,000 square feet of vacant shop space which will provide FNRP with the opportunity to increase foot traffic, enhance cash flow, and create meaningful upside. The property is located in a densely populated retail corridor just 34 miles west of downtown St. Louis and is situated on the main retail corridor with traffic counts of 49,000 vehicles per day. Within a 5-mile radius of the property, the population is over 170,000 people and the average household income is approximately \$114,000 dollars.

Southern Plaza is a 75% occupied, Kroger grocery anchored center located in Indianapolis, Indiana. Kroger has been a tenant since 1990, has lease term through October 2025 and maintains four renewal options that will allow them to remain at the site until 2045. Kroger recently renovated the interior of their store and updated its storefront. Kroger is the largest supermarket chain in the US, with over 2,700 stores. Kroger is a publicly traded company with a market cap of over \$33 billion dollars and revenues of almost \$140 billion dollars.

Southern Plaza features a high-quality tenant roster including Ross, Harbor Freight, Oak Street Health, Goodwill, Rue 21, Qdoba, Cosmo Prof, Verizon, BMO Bank and Sally Beauty. The center has over 66,000 SF of vacant space which provides FNRP with the opportunity to increase foot traffic, enhance cash flow, and create meaningful upside. The property is situated in a dense and growing market approximately 5 miles south of downtown Indianapolis. The property is located directly off Interstate 465, an eight-lane expressway that sees average traffic counts of over 92,000 vehicles per day and the property sits at the intersection of East Street and Hanna Avenue, with combined traffic counts of over 36,000 vehicles per day. Within a 5-mile radius of the property, the population is over 216,000 people and the average household income is over \$60,900 dollars.

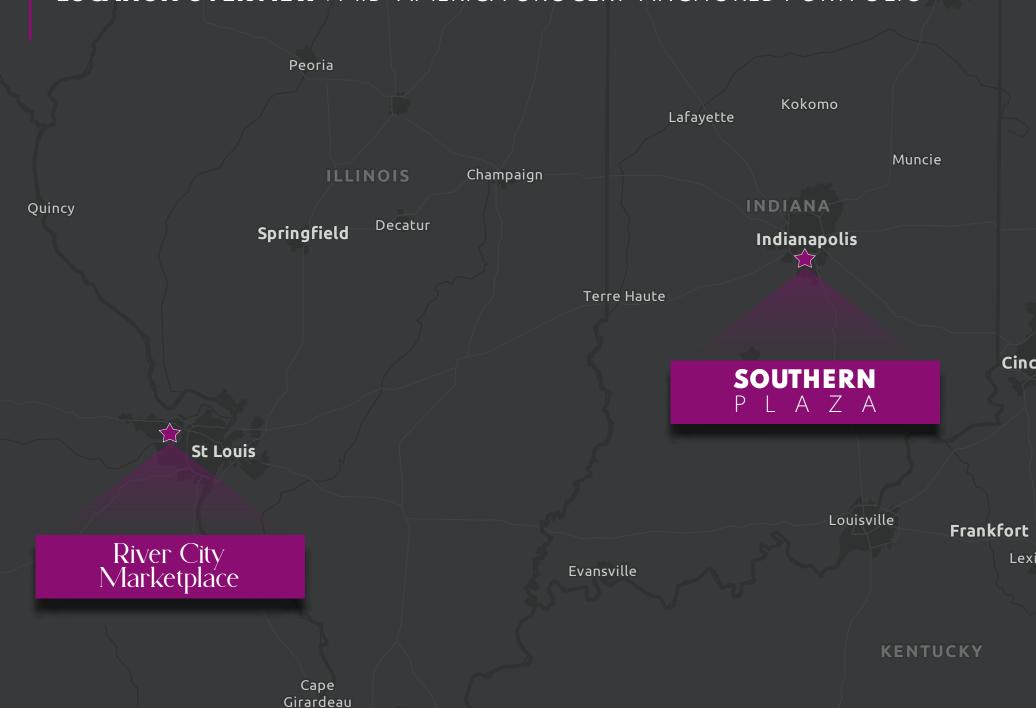


ASSET MANAGEMENT PLAN | MID-AMERICA GROCERY-ANCHORED PORTFOLIO

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:

- 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 in centers that are anchored by essential operating grocery tenants with excellent sales.
- Multiple opportunities exist for value creation that starts with the lease up of over 70,000 square feet of rentable vacant space which has the potential to increase rental revenue at the centers by over 23% which is approximately \$1.18mm dollars.
- Utilize our world class operating platform and full-time staff of over 130 real estate professionals, led by our industry-leading in-house leasing team, to implement our asset management plan to increase occupancy while operating the properties in a more efficient manner to reduce expenses and increase net operating income during the holding period.
- Leverage our existing presence and market knowledge in Missouri and Indiana to enhance operating efficiencies and drive value.
- 5 Utilize our strong institutional relationship with Kroger and Fresh Thyme to pursue a long-term lease extension on their stores.
- Implement a cost segregation study to accelerate the depreciation of the properties 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.
- 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 properties at a similar cap rate with significantly higher net operating income at the conclusion of our hold period.

LOCATION OVERVIEW | MID-AMERICA GROCERY-ANCHORED PORTFOLI® T Wayne



FIRST NATION
REALTY BARTHERS

FIRST NATIONAL REALTY PARTNERS

Schedule A Call

Reserve Your Position

MID-AMERICA GROCERY ANCHORED PORTFOLIO Bowling ST. LOUIS, MO & INDIANAPOLIS, IN 6

ESSENTIAL GROCERY-ANCHORED | MID-AMERICA GROCERY-ANCHORED PORTFOLIO

River City Marketplace



- **Dominant Grocery Anchored Center** This Fresh Thyme Market location is ranked #4 in the entire country in terms of customer visits (According to Placer.ai data)
- **E-Commerce Resistant** Grocery, necessity, and service-based tenants draw repeat traffic to the center
- The 1st Fresh Thyme Location in Missouri Fresh Thyme opened its first Missouri location at the O'Fallon River City Marketplace in 2015. Given success, Fresh Thyme has then expanded to 5 additional Missouri locations in Ballwin, Kirkwood, St. Peters, Sappington and Downtown St. Louis



ESSENTIAL GROCERY-ANCHORED | MID-AMERICA GROCERY-ANCHORED PORTFOLIO

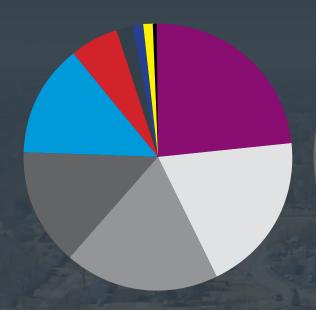
SOUTHERN LANDP L A Z A



- Kroger Anchored Community Shopping Center Kroger anchored community shopping center. Other major tenants include Ross Dress for Less, Goodwill and Oak Street Health
- New and Improved Kroger Kroger recently remodeled its store and updated its store front at its own cost. Kroger maintains its own building and parking lot
- Excellent Location and Demographics Outstanding average daily traffic counts. Interstate 465 92,000 vehicles per day; S East Street 29,000 vehicles per day. Southern Plaza is surrounded by dense housing stock in all directions. It features a population of 216,408 and average household income of \$60,904 in a five-mile radius of the property



TENANCY | MID-AMERICA GROCERY-ANCHORED PORTFOLIO



31.3% **Shop Tenants**

> 68.7% **Major Tenants**

100% Occupied GLA by National Tenants

- Discount Retailer 23.4%
- Grocery 19.5%
 - Discount Beverage 18.7%
- Fitness 14.2%
 - Available 13.6%
 - Home Furnishings 5.9%
 - Jewelry **1.9%**
- Financial 1.8%
- Service **1.0%**













Major Tenants	SF	% Of GLA	% of Revenue	Lease Exp.
Fresh Thyme	30,750	19.5%	29.6%	11/30/25
Ross Dress For Less	28,278	17.9%	14.0%	1/31/26
Total Wine	29,502	18.7%	17.1%	2/29/32
Big Blue Swim School	20,000	12.7%	10.7%	2/28/37
Total Major Tenants	108,530	68.7%	71.4%	
Shop Tenants (Excluding Majors	s)			50000
National Tenants	27,942	17.7%	28.6%	-
Regional	0	0.0%	0.0%	
Local	0	0.0%	0.0%	
Available	21,462	12.7%	All loves	- 42.
Total Shop Tenants	49,404	31.3%	28.6%	
Total Property	157 934	100 00%	100 00%	





TENANCY | MID-AMERICA GROCERY-ANCHORED PORTFOLIO











Great Clips

IT'S GONNA BE GREAT







Major Tenants (1975) 1985	SF	% Of GLA	Lease Exp.
Kroger	59,520	22%	10/4/25
Ross Dress For Less	29,238	10.9%	11/31/28
The Excel Center	21,693	8.1%	8/31/23
Harbor Freight Tools	14,885	5.5%	1/31/29
Oak Street Health	11,210	4.1%	9/30/23
Goodwill	10,984	4.0%	12/31/25
Total Major Tenants	147,530	55%	
Shop Tenants	120,122	45%	The Park
Vacant	44,491		
Total Property	267,652	100.00%	



FINANCIAL MODEL MID-AMERICA GROCERY-ANCHORED PORTFOLIO

MID-AMERICA GROCERY-ANCHORED PORTFOLIO	Aug-2023	Aug-2024	Aug-2025
Potential Base Rent	4,577,290	4,625,221	4,729,555
Other Revenue	134,453	15,450	15,914
Absorption & Turnover Vacancy	(941,444)	(652,093)	(175,816)
Scheduled Base Rent	3,770,299	3,988,578	4,569,653
+ Expense Reimbursement Revenue	1,295,504	1,538,762	1,775,229
Potential Gross Income	5,065,803	5,527,340	6,344,882
- General Vacancy Loss	. III		
Effective Gross Revenue	5,065,803	5,527,340	6,344,882
Operating Expenses			
- CAM	748,662	771,337	794,328
- Insurance	153,005	168,305	185,136
- Property Taxes	704,884	735,127	766,735
- Property Management Fee	253,290	276,367	317,244
Total Operating Expenses	1,859,841	1,951,136	2,063,443
Net Operating Income	3,205,962	3,576,204	4,281,439
Below NOI Costs			
- Tenant Improvements	429,500	1,675,308	235,160
- Leasing Commissions	133,656	197,206	32,235
- CapEx	4,158,861	0	0
+ Release of Reserves	(5,372,017)	(2,522,514)	(917,395)
- Lender Required Capital Reserves	85,117	87,671	90,301
- Admin	85,117	85,117	85,117
- Asset Management Fee	370,555	432,031	570,947
Total Leasing, Capital & Asset Mgt Costs	(109,210)	(45,181)	96,365
			98
Cash Flow Before Debt Service	3,315,172	3,621,385	4,185,074
Debt Service	1,832,950	1,893,262	1,901,284
Net Distributable Cash Flow	1,482,221	1,728,123	2,283,790
Net Distributable Casiff tow	1,402,221	1,/20,123	2,263,790
Net-Net to the Partner	5.5%	6.4%	8.5%
Average Net-Net to the Partner	5.5%	6.0%	6.8%



SAMPLE INVESTMENT

MID-AMERICA GROCERY-ANCHORED PORTFOLIO

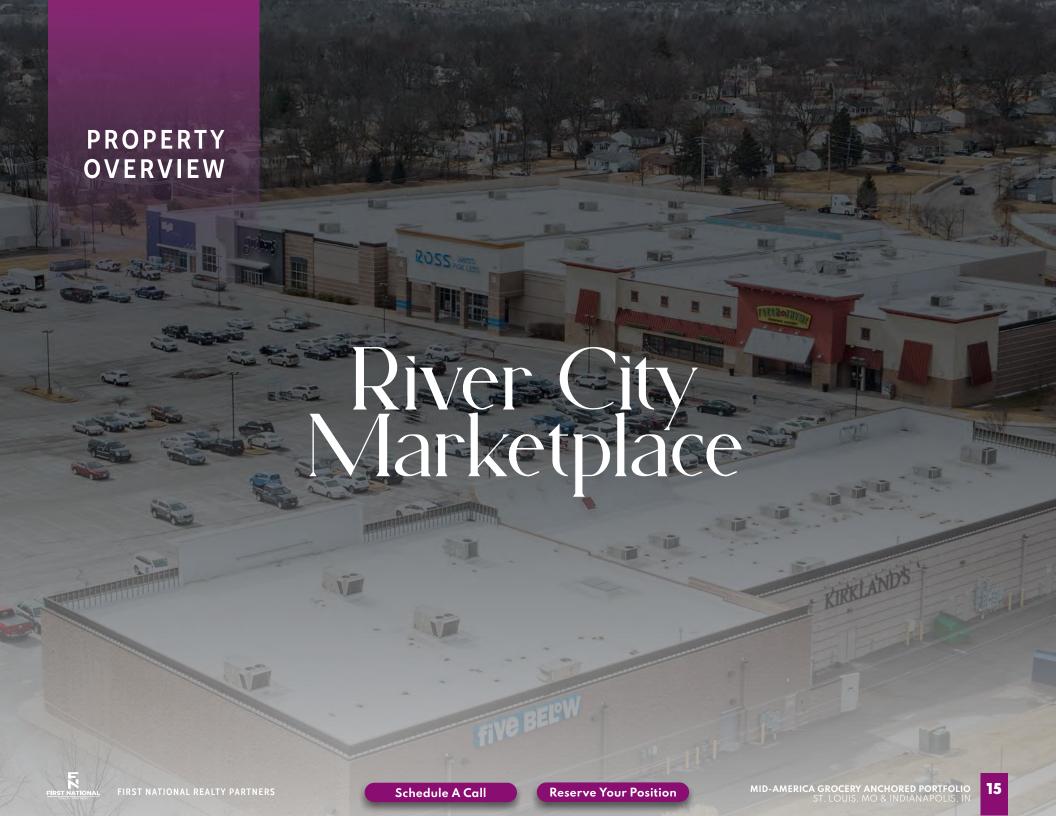
SAMPLE INVESTMENT	Year O	Year 1	Year 2	Year 3
Sample Investment Based on a 3-Year Hold	(1,000,000)			
Return of Capital				1,000,000
Annual Cash Distributions		55,282	64,453	85,177
Plus Upside		-		220,530
Total Cash Flows	(1,000,000)	55,282	64,453	1,305,707
Annualized Rate of Return				13.2%
Equity Multiple				1.4x

SENSITIVITY ANALYSIS

MID-AMERICA GROCERY-ANCHORED PORTFOLIO

EXIT CAP RATE SENSITIVITY									
				Net					
Cap Rate	Exit NOI	Net Exit Value	IRR	Profit	Equity Multiple				
6.00%	4,569,038	74,627,617	17.8%	14,571,773	1.6x				
6.25%	4,569,038	71,642,513	15.5%	12,332,944	1.5x				
6.50%	4,569,038	68,887,031	13.2%	10,266,333	1.4x				
6.75%	4,569,038	66,335,660	10.9%	8,352,805	1.3x				
7.00%	4,569,038	63,966,529	8.8%	6,575,957	1.3x				

NOI SENSITIVITY										
				Net						
NOI Adjustment	Exit NOI	Net Exit Value	IRR	Profit	Equity Multiple					
90.00%	4,112,134	61,998,328	6.5%	4,734,283	1.2x					
95.00%	4,340,586	65,442,680	9.9%	7,500,308	1.3x					
100.00%	4,569,038	68,887,031	13.2%	10,266,333	1.4x					
105.00%	4,797,490	72,331,383	16.2%	13,032,358	1.5x					
110.00%	5,025,942	75,775,735	19.1%	15,798,384	1.7x					





INVESTMENT HIGHLIGHTS | MID-AMERICA GROCERY-ANCORED PORTFOLIO



DOMINANT GROCERY ANCHORED CENTER

This Fresh Thyme Market location is ranked #4 in the entire country in terms of customer visits



HIGH EXPOSURE OPPORTUNITY

Highway K sees traffic counts over 35,000 VPD and nearby I-70 sees more than 105,000 VPD

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STABLE CASH FLOW

• Newly signed 10-15 year leases coupled with considerable term remaining on anchor tenants provide stable cash flow (6.7 WALT)



POSITIVE LEASING MOMENTUM & STRONG CREDIT TENANTS

- New leases or LOI's executed with growing concepts Total Wine, Big Blue Swim School, and Cyclebar
- Approximately 84% of tenants are creditworthy, including Fresh Thyme Market (Meijer Cos), Ross (Moody's A2), Five below, and Total Wine, and account for 69% of revenue



DENSE AND AFFLUENT SUBMARKET

• There are 171,129 residents with an average household income of \$113,046 within five miles of the Property



AERIAL | MID-AMERICA GROCERY-ANCORED PORTFOLIO









AERIAL | MID-AMERICA GROCERY-ANCORED PORTFOLIO







SITE PLAN & TENANT LINE-UP | MID-AMERICA GROCERY-ANCHORED PORTFOLIO



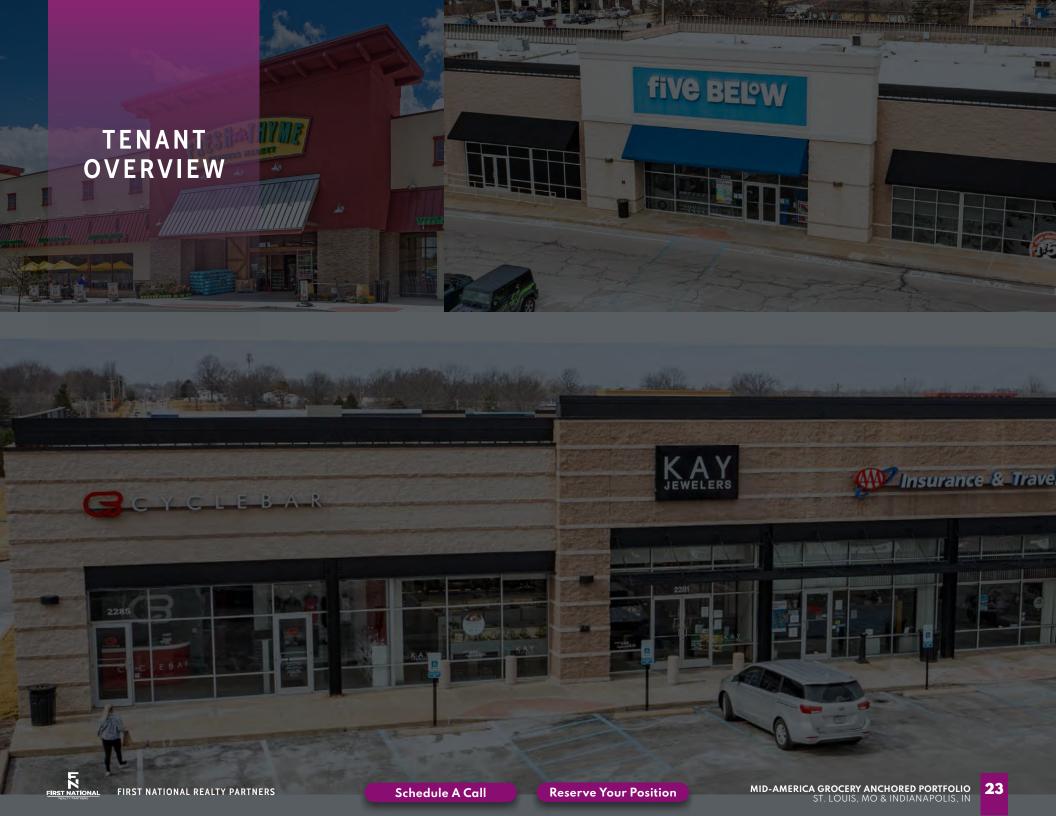
Suite	Tenant	GLA
2209	Five Below	8,670
2215	Kirklands	9,272
2219	AVAILABLE	4,000
2225	AVAILABLE	4,000
2235	Fresh Thyme Market	30,750
2255	Ross Dress For Less	28,278
2257	Total Wine	29,502
2259	Big Blue Swim School	20,000
2273	AVAILABLE	2,000
2275	Gamestop	1,600
2277	AAA Insurance	3,040
2283	Kay Jewelers	2,960
2285	Cyclebar	2,400
Total		157,934

						Base Rents P	SF	FYE June-2023				
Tenant	Suite	SF	Start Date	End Date	Options	Date	\$ PSF	Annual Rent	Recoveries	Recoveries PSF	Total Income	Operating Expense Reimbursement Method
Five Below FIVE BELOW	2209	8,670	Aug-2015	Jan-2026	2 / 5 Years	Current Option Feb-2026 Option Feb-2031	\$18.00 \$19.00 \$20.00	\$156,060	\$31,919	\$3.68	\$187,979	TAX - PRS CAM - PRS (\$1.26/SF cap on controllables, inflating 5% annually) w/ 15% admin fee INS - PRS (\$.33/SF cap, inflating 5% annually) MGMT - Included in controllable CAM
Kirklands Kirkland's	2215	9,272	May-2018	Jun-2028	2 / 5 Years	Current May-2023 Option Jul-2028 Option Jul-2033	\$18.00 \$19.00 \$21.78 \$23.96	\$169,678	\$27,291	\$2.94	\$196,969	TAX - PRS CAM - PRS (\$.58/SF cap on controllables, inflating 5% annually) w/ 5% admin fee INS - PRS (\$.35/SF cap, inflating 3% annually) MGMT - excluded
Available	2219	4,000										
Available	2215	4,000										
FRESH THYME	2235-43	30,750	Nov-2015	Nov-2025	4 / 5 Years	Current Option Dec-2025 Option Dec-2030 Option Dec-2035 Option Dec-2040	\$19.00 \$19.76 \$20.75 \$21.74 \$22.73	\$584,250	\$90,958	\$2.96	\$675,208	TAX - PRS CAM - PRS (\$0.72/SF cap on controllables, inflating 5% annually) w/ 8% admin fee INS - PRS MGMT - Excluded
Ross Dress For Less DRESS FOR LESS	2255	28,278	Dec-2015	Jan-2026	3 / 5 Years	Current Option Feb-2026 Option Feb-2031 Option Feb-2036	\$8.83 \$9.35 \$9.85 \$10.35	\$249,694	\$69,856	\$2.47	\$319,550	TAX - PRS CAM - PRS (\$1.29/SF cap on controllables, inflating 5% annually) w/ 10% admin fee INS - PRS (liability insurance only) MGMT - excluded
Total Wine Total Wine	2257	29,502	Oct-2021	Sep-2031	3 / 5 Years	Current Oct-2026 Option Oct-2031 Option Oct-2036 Option Oct-2041	\$12.00 \$13.00 \$14.08 \$15.25 \$16.52	\$308,004	\$82,330	\$2.79	\$390,334	TAX - PRS CAM - PRS w/ 10% admin fee INS - PRS MGMT - excluded
Big Blue Swim School BigBlue swim school	2259	20,000	Oct-2021	Sep-2026	3 / 5 Years	Current Oct 2026 Oct 2031 Option Oct 2036 Option Oct 2041 Option Oct 2046	\$9.00 \$9.90 \$10.89 \$11.98 \$13.18 \$14.50	\$180,000	\$64,081	\$3.20	\$244,081	TAX - PRS CAM - PRS w/ 10% admin fee INS - PRS MGMT - excluded

21

						Base Rents P	SF	FYE Ju	ne-2023			
Tenant	Suite	SF	Start Date	End Date	Options	Date	\$ PSF	Annual Rent	Recoveries	Recoveries PSF	Total Income	Operating Expense Reimbursement Method
Available	2219	2,000										
Gamestop GameStop	1,600	4,000	Apr-2005	Jan-2024	None	Current	\$24.50	\$39,200	\$4,607	\$2.88	\$43,807	TAX - PRS CAM - PRS (\$.49/SF cap on controllables, inflating 5% annually) w/ 10% admin fee INS - PRS MGMT - excluded
AAA	2277	3,040	Jan-2026	Jan-2023	None	Current	\$24.00	\$72,960	\$8,753	\$2.88	\$81,713	TAX - PRS CAM - PRS (\$0.49/SF cap on controllables, inflating 5% annually) w/ 10% admin fee INS - PRS MGMT - excluded
Kay Jewelers	2283	2,960	Oct-2016	Dec-2026	2 / 5 Years	Current Jan-2022 Option Jan-2027 Option Jan-2032	\$22.00 \$24.20 \$26.62 \$29.28	\$71,632	\$10,506	\$3.55	\$82,138	TAX - PRS CAM - PRS (\$1.16/SF cap on controllables, inflating 3% annually) w/ 10% admin fee INS - PRS MGMT - Included in CAM
Cyclebar C Y C L E B A R	2285	2,400	Nov-2021	Nov-2031	2 / 5 Years	Current Nov-22 Nov-23 Nov-24 Nov-25 Nov-26 Nov-27 Nov-28 Nov-29 Nov-30	\$25.00 \$25.50 \$26.01 \$26.53 \$27.06 \$27.60 \$28.15 \$28.71 \$29.28 \$29.87	\$60,800	\$15,580	\$6,49	\$76,380	TAX - PRS CAM - PRS (reimburse after majors) w/ 15% admin fee INS - PRS (reimburse after majors) MGMT - Included in CAM
						Option Dec-2031 Option Oct-2036	\$30.47 \$33.64	w/ 2% ann esc w/ 2% ann esc				
Rear Loading Area	2261	11,462						W/ Z/8 drill esc				
Occupied		136,472	93.2%									
Vacant		10,000	6.8%									
Total		146,472										
Rear Loading Area		11,612										
Total SF		157,934										

Schedule A Call







Fresh Thyme Market is a midwestern grocer with 75 locations across 11 states. The company is backed by an investment from Meijer Companies, Ltd. Meijer is a privatelyowned and family operated company with 245 stores throughout MN, MI, MO, NE, OH, PA, IN, IA, IL, KY, and WI. Meijer was ranked by Forbes as one of America's largest private companies, with more than 80,000 employees and approximately \$19.5 billion in sales for the year ending January 30, 2021.

Fresh Thyme Market is a natural food marketplace, and is committed to providing organic and natural foods as well as clean label foods. The markets are laid out to provide an easy shopping experience. Each Fresh Thyme Market store provides a dedicated produce, bakery, and meats section. Each market is committed to providing quality authentic foods, and doing so at affordable prices.

FRESH THYME								
75								
2012								
80,000								
\$19.5 Billion								
Meijer Companies								
Chicago, IL								
<u>freshthyme.com</u>								



Ross Stores, Inc. (NASDAQ: ROST), together with its subsidiaries, operates off-price retail apparel and home fashion stores under the Ross Dress for Less and dd's DISCOUNTS brands. Its stores primarily offer apparel, accessories, footwear, and home fashions. The company's Ross Dress for Less stores sell its products at department and specialty stores primarily to middle income households; and dd's Discounts stores sell its products at department and discount stores regular prices to customers from households with moderate income. Ross Stores, Inc. operates approximately 1,630 off-price apparel and home fashion stores in 40 states, the District of Columbia, and Guam. The company was incorporated in 1957 and is headquartered in Dublin, California.

	2055	
	DRESS FOR LESS	
LOCATIONS		1,630
FOUNDED		1957
EMPLOYEES		88,100
REVENUE		\$18.2 Billion
STOCK TICKER		ROST (NASDAQ)
SUBSIDIARIES		dd's Discounts
HEADQUARTERS		Dublin, CA
WEBSITE		rossstores.com



Total Wine & More is a large, family-owned, privately held American alcohol retailer founded and led by brothers David Trone and Robert Trone in 1991. Total Wine & More was named Retailer of the Year by Market Watch in 2006, Beverage Dynamics in 2008, and Wine Enthusiast Magazine in 2004 and 2014. Total Wine & More is America's Wine Superstore® — the country's largest independent retailer of fine wine. Today, Total Wine & More operates 232 superstores across 27 states and continue to grow.

Total Wine						
LOCATIONS	232					
FOUNDED	1961					
EMPLOYEES	7,000+					
HEADQUARTERS	North Bethesda, MD					
WEBSITE	totalwine.com					



Five Below, Inc. (NASDAQ: FIVE), is a leading high-growth value retailer offering trendright, high-quality products for teens and beyond. With most items priced between \$1 and \$5, plus a small assortment of products from \$6 to \$25. Items ranging from, style, room, sports, tech, party and candy. Founded in 2002 and headquartered in Philadelphia, Pennsylvania, Five Below today has nearly 1,200 stores in 40 states.

	fi ve Bel'W
LOCATIONS	1,200
FOUNDED	2002
EMPLOYEES	14,000+
REVENUE	\$2.848 Billion
STOCK TICKER	FIVE (NASDAQ)
HEADQUARTERS	Philadelphia, PA
WEBSITE	<u>fivebelow.com</u>



Big Blue Swim School was founded in 2009 by competitive swimmers Chris DeJong and John Lonergan to provide a measurable curriculum for students to learn an essential life skill in a comfortable and fun environment.

	BISBIUE swim school
LOCATIONS	122
FOUNDED	2009
HEADQUARTERS	Chicago, IL
WEBSITE	<u>bigblueswimschool.com</u>



Cyclebar is the largest indoor cycling brand and offers a variety of low-impact, highintensity indoor cycling workouts that are inclusive of all fitness levels. CycleBar offers an immersive, multi-sensory, community-focused experience in state-of-the-art "CycleTheaters," led by specially trained instructors, enhanced with pumping "CycleBeats" playlists and tracked using rider-specific "CycleStat" performance metrics. With more than 250 studios open across the globe and ranked on Entrepreneur Magazine's Franchise 500 four years running, Fastest-Growing Franchises in 2021, and Inc. Magazine's Inc. 5000 in 2020, CycleBar is 3 x larger than its largest competitor and leading the thriving indoorcycling industry.

	C Y C L E B A R	
LOCATIONS		250+
FOUNDED		2004
EMPLOYEES		1,500
REVENUE		\$575 Million
HEADQUARTERS		Costa Mesa, CA
WEBSITE		<u>cyclebar.com</u>





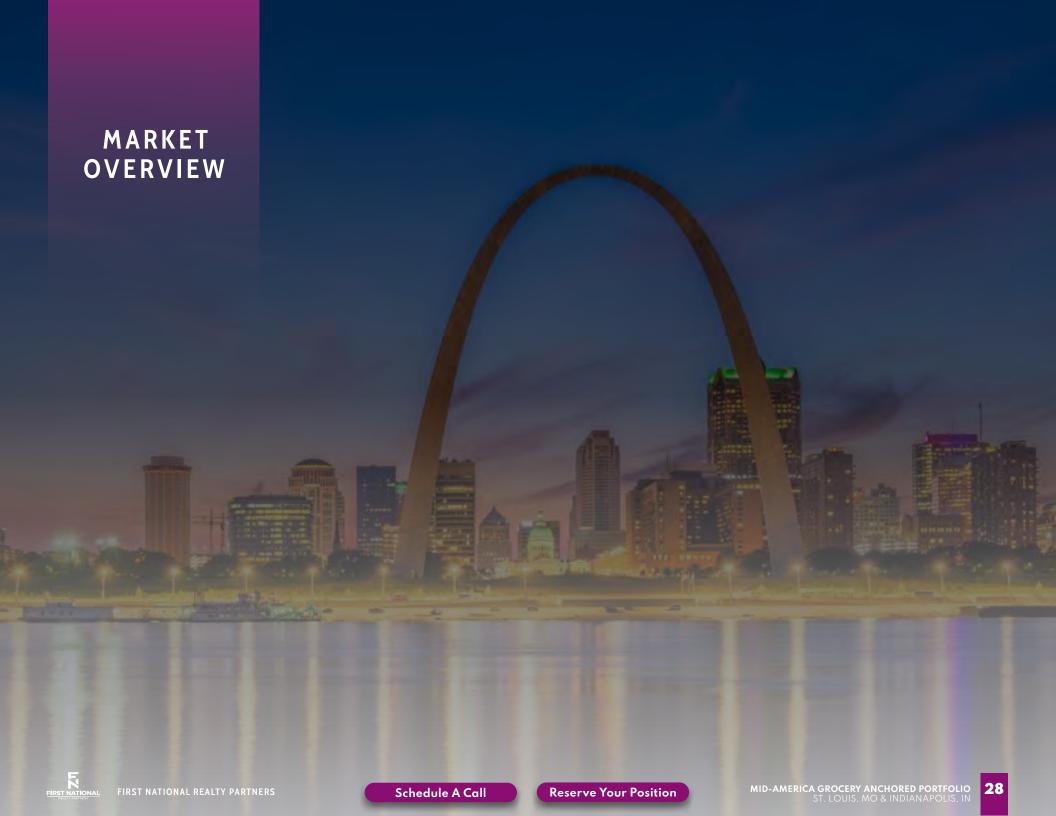
Kirklands (NASDAQ: KIRK), is a specialty retailer of home furnishings in the United States, currently operating 359 stores in 35 states as well as an e-commerce website, www. kirklands.com, under the Kirkland's Home brand. The Company provides its customers an engaging shopping experience characterized by a curated, affordable selection of home furnishings along with inspirational design ideas. This combination of quality and stylish merchandise, value pricing and a stimulating online and store experience allows the Company's customers to furnish their home at a great value.

	KIRKLAND'S	
LOCATIONS		361
FOUNDED		1966
EMPLOYEES		7,900+
REVENUE		\$634 Million
STOCK TICKER		KIRK (NASDAQ)
HEADQUARTERS		Brentwood, TN
WEBSITE		<u>kirklands.com</u>



Gamestop (NYSE: GME), is an American video game, consumer electronics, and gaming merchandise retailer. The company is headquartered in Grapevine, Texas (a suburb of Dallas), and is the largest video game retailer worldwide. As of 29 January 2022, the company operated 4,573 stores including 3,018 in the United States, 231 in Canada, 417 in Australia and 907 in Europe under the GameStop, EB Games, EB Games Australia, Micromania-Zing, ThinkGeek and Zing Pop Culture brands. The company was founded in Dallas in 1984 as Babbage's, and took on its current name in 1999.

	amestop ower to the players:
LOCATIONS	4,573
FOUNDED	1984
EMPLOYEES	30,000
REVENUE	\$6 Billion
STOCK TICKER	GME (NYSE)
HEADQUARTERS	Grapevine, TX
WEBSITE	gamestop.com



MARKET OVERVIEW | MID-AMERICA GROCERY-ANCORED PORTFOLIO

O'FALLON, MO

River City Marketplace is in the city of O'Fallon in the central portion of eastern Missouri in St. Charles County, just thirty minutes west of St. Louis city limits. The city encompasses approximately 30 square miles and is one of Missouri's fastest growing communities, with the population quadrupling since 1990. O'Fallon is a business friendly community, amassing 1,850 businesses, 67 retail centers, 300 stores, and 165 restaurants. O'Fallon is home to a variety of industries including energy, technology, and manufacturing, as well as a hub for major employers, including CitiMortgage, MasterCard, and SunEdison. It is located at the confluence of major interstates I-70 and I-64 and is a 15 minute drive from from St. Louis International Airport.

ST. CHARLES COUNTY

River City Marketplace sits in central St. Charles County, the wealthiest and fastest growing county in Missouri. St. Charles County's median income has grown by 10% in the past decade, almost twice the St. Louis metro average, and more residents hold a bachelor's degree of higher than any other submarket in the region. St. Charles County is a regional economic leader, accounting for 6.2% of Missouri's total economy. It offers unparalleled opportunities for business expansion and relocation because of its business-friendly principles such as low tax rates, competitive operating costs, highly skilled work force, proximity to important markets, first-rate infrastructure, low cost-of-living, and abundant community amenities. Furthermore, St. Charles municipal property tax rates average 15-30% less than neighboring St. Louis County. The county is home to major Fortune 500 companies including CitiMortgage, Mastercard, Boeing, General Motors, and McKesson Pharmaceutical. General Motors is responsible for the largest private investment in the state of Missouri, totaling \$1.5 billion towards the Wentzville Assembly Plant. The county has invested more than \$1 billion into public infrastructure through a half-cent transportation sales tax approved by voters every 10 years and sits 300 miles or less from major markets in the American Heartland including Chicago (258 miles), Indianapolis (244 miles), Louisville (261 miles), Nashville (275 miles), Kansas City (218 miles), and Des Moines (254 miles).



171,129 2020 Total Population within 5 miles

Schedule A Call



53,234
Total Number of Employees
within 5 miles

MARKET OVERVIEW | MID-AMERICA GROCERY-ANCORED PORTFOLIO

ST. LOUIS, MSA

O'Fallon is part of the St. Louis MSA, the second-largest city in Missouri located at the confluence of the Mississippi and Missouri Rivers. St. Louis is a bi-state metropolitan area, extending into Illinois with a population of over 2.8 million people. The St. Louis region is home to 35% of the state's workforce, and is made up of highly educated workers, with Bachelor's degree attainment nearly 10% higher than the national average. The economy is led by the healthcare, retail, manufacturing, and hospitality sectors. It is home to nearly 20 Fortune 1000 companies including Anheuser-Busch, Emerson Electric, May Department Stores, Graybor Electric, and Bayor. St. Louis is strategically located near the geographic and population center of the U.S., within 500 miles of one-third of the nation's population. The metro's highway access is some of the best in the nation, served by I-70, I-55, I-44, and I-64, as well as Avenue of the Saints, connecting St. Louis to Minneapolis-St. Paul, MN.

EXPANSIVE TRADE AREA (10-MILE RADIUS)

River City Marketplace's expansive trade area includes a roughly 10-mile radius serving a multitude of cities. More than 333,265 residents live within the radius and there are more than 124,000 daytime employees. The average household income in the expansive trade area is \$114,778. About 70 multifamily units were delivered in the past year and roughly 2,500 units are underway, which will substantially expand the existing inventory.

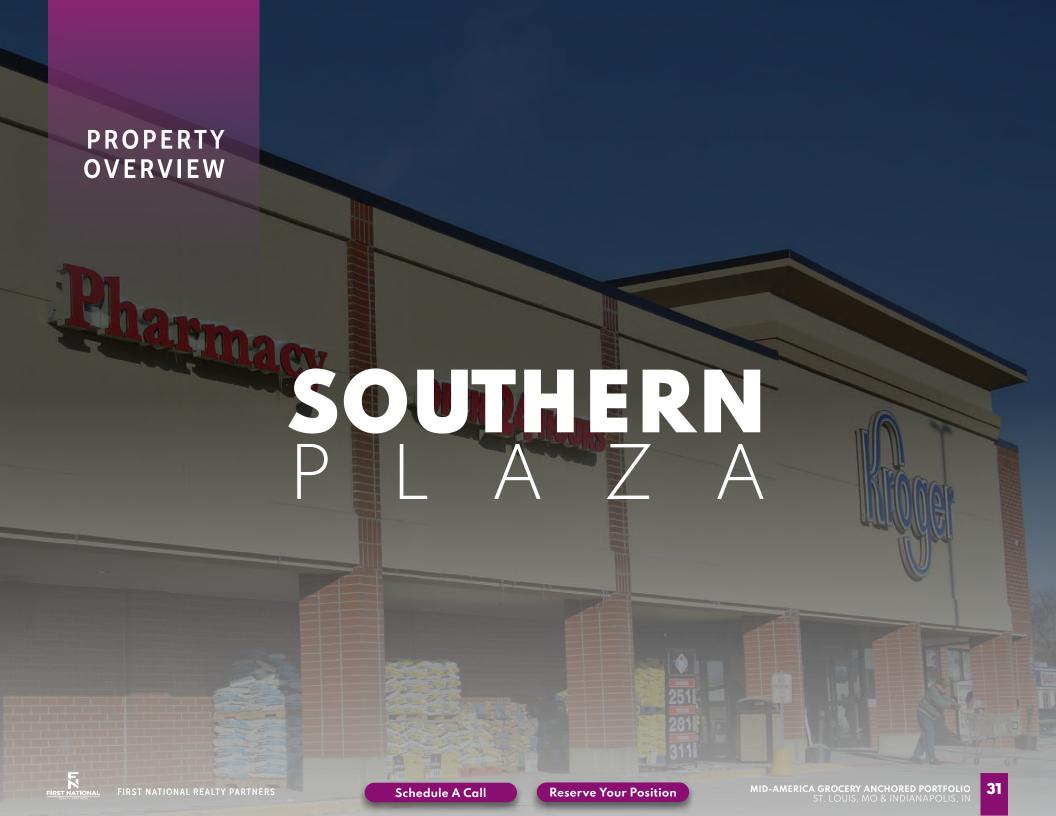


\$113,046
Average Household Income within 5-Mile Radius



64,669

Total Housing Units within 5 miles





INVESTMENT HIGHLIGHTS | MID-AMERICA GROCERY-ANCHORED PORTFOLIO



KROGER GROCERY ANCHORED COMMUNITY SHOPPING CENTER

• 267,652 square foot Kroger anchored community shopping center. Other major tenants include Ross Dress for Less, Goodwill, Harbor Freight and Oak Street Health



HIGH TRAFFIC COUNTS

Outstanding average daily traffic counts. Interstate 465 – 92,000 vehicles per day; S East Street – 29,000 vehicles per day

\$\$\$

LEASE-UP OPPORTUNITY

- Outstanding opportunity to increase NOI through lease-up of vacant space and rolling tenants to market rents
- The property is experiencing strong leasing activity. Ross Dress for Less, rue21, Oak Street Health and Gilvin's Boots & Shoes have all opened at the center since 2016. Sally Beauty, BMO Harris Bank, and Insure One have all renewed within the past year



TENANT COMMITMENT & LONG-TERM TENANCY

- Kroger recently remodeled its store and updated its store front at its own cost. Kroger maintains its own building and parking lot
- Southern Plaza is 75% leased (198,724 SF). 25% of the space is vacant (67,749 SF 15 space available)





AERIAL | MID-AMERICA GROCERY-ANCHORED PORTFOLIO



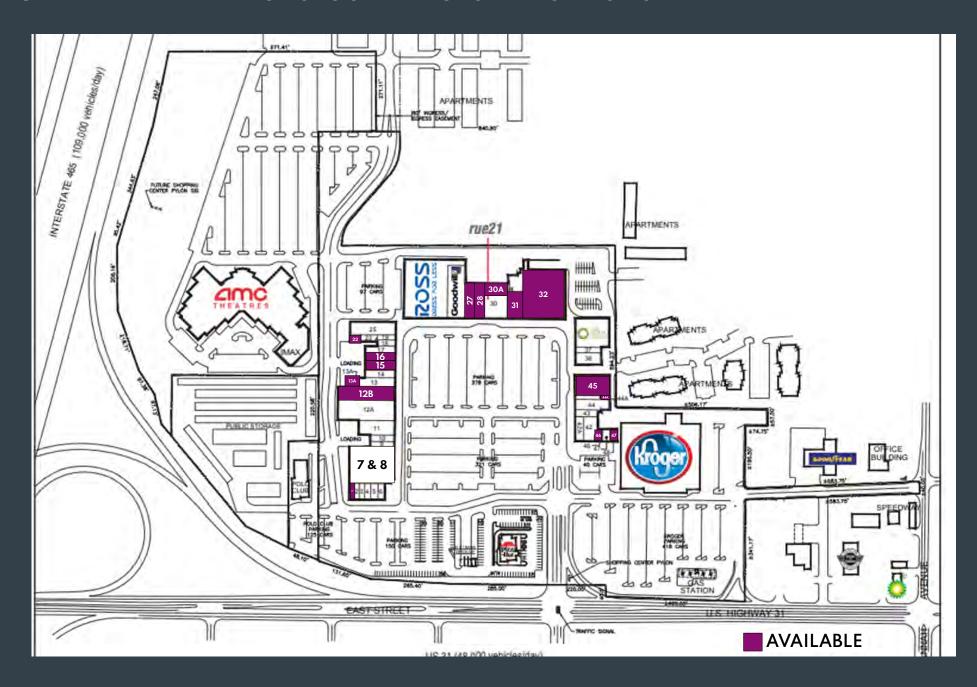
East Street

Parcel Spin-Off
Opportunity for QSR





SITE PLAN | MID-AMERICA GROCERY-ANCHORED PORTFOLIO







Tenant Line-Up

	<u> </u>	
Suite	Tenant	GLA
0001	AVAILABLE	929
0012B	AVAILABLE	5,993
0013A	AVAILABLE	1,233
0015	AVAILABLE	3,550
0016	AVAILABLE	2,527
0022	AVAILABLE	810
0025	AVAILABLE	6,755
0028	AVAILABLE	3,029
0030A	AVAILABLE	2,353
0031	AVAILABLE	5,003
0032	AVAILABLE	24,084
0044A	AVAILABLE	1,724
0045	AVAILABLE	7,948
0046	AVAILABLE	881
0047	AVAILABLE	930
0006	Bert & Friends Grille	1,429
0038	BMO Harris Bank	3,250
0019	China Garden	1,222
0014	ComDent	2,500
0027	CosmoProf	3,658
0011	El Azabache Inc.	6,000
0018	Eyebrows Gallery	1,222
0042	Eyeglass World	4,000

Suite	Tenant	GLA
0013	Galvin's Boots & Shoes	3,300
0027A	Goodwill	10,984
0048	Great Clips	930
0017	H & R Block	2,500
0012A	Harbor Freight Tools	14,885
0002	Insure One	800
0009	Labor Ready	1,622
0043	Life Centers Inc.	1,870
0036	Oak Street Health	11,210
0005	OneMain Financial	1,392
0042A	Qdoba Mexican Grill	2,472
0044	Rent-A-Center	4,084
0026	Ross Dress For Less	29,238
0030	Rue 21	7,247
0037	Sally Beauty Supply	1,700
0007	The Excel Center	18,143
0052	Kroger	59,520
0004	Top Nails	1,924
0010	Verizon	1,622
0051	AMC ShowPlace	1
0040	BMO Harris Bank (Drive Thru)	1,200
0049	Pizza Hut	1
Total		267,652





Tenant	Suite	Comm. Date Exp. Date	GLA Sq. Ft.	Annual Rent Monthly Rent	САМ	CAM Admin	Reserve	R. E. Tax	Insurance	All Other	Total	Percent	age Rent
				PSF								Percent	Breakpoint
Vacant	0001		929										
Vacant	0012B		5,993										
Vacant	0013A		1,233										
Vacant	0015		3,550										
Vacant	0016	-	2,527	-	-	-	-	-	-	-	-	-	-
Vacant	0022	-	810		-	-	-	-	-	-	-	-	-
Vacant	0025	-	6,755	-	-	-	-	-	-	-	-	-	-
Vacant	0028		3,029										
Vacant	0030A	-	2,353	-	-	-	-	-	-	-	-	-	-
Vacant	0031	-	5,003	-	-	-	-	-	-	-	-	-	-
Vacant	0032	-	24,084	-	-	-	-	-	-	-	-	-	-
Vacant	0044A	-	1,724	-	-	-	-	-	-	-	-	-	-
Vacant	0045	-	7,948	-	-	-	-	-	-	-	-	-	-
Vacant	0046	-	881	-	-	-	-	-	-	-	-	-	-
Vacant	0047		930										
Bert & Friends Grille	0006	11/1/2016	1,429	32,885.64	3,591.24	576.36	251.40	2,552.04			39,856.68		
Bert & Friends Grille LLC	000004	12/31/2026		2,740.47	299.27	48.03	20.95	212.67			3,321.39		
				23.01	2.51	0.40	0.18	1.79	-	-	27.89		
	Future	e Charges:	Cā	tegory	Eff	ective	Annual .	Amount	Monthly Amount	Increase Type Rent Increase			
				FMR	1/1	./2024	35,01	10.00	2,917.50				
BMO Harris Bank	0038	3/27/2000	3,250	40,779.24	7,393.92	1,109.04		4,721.40	1,153.68	2,495.76	57,653.04		
BMO Harris Bank N.A.	1966	4/30/2023		3,398.27	616.16	92.42		393.45	96.14	207.98	4,804.42		
				12.55	2.28	0.34		1.45	0.35	0.77	17.74		
	Options:		Opt	ion Date	Opti	on Rate	Notice	e Date	Expiratio	on Date		Notes	
	Optior	n to Renew	5/.	1/2023	1	2.92	11/1/	2022	4/30/	2028	Per 5th Amen	dment, Third E	xtended Term
	Future	e Charges:	Cā	itegory	Eff	ective	Annual	Amount	Monthly Amount	Increa	ase Type		
				FMR	5/1	./2023	42,00	02.64	3,500.22	Option Re	ent Increase		







Tenant	Suite	Comm. Date Exp. Date	GLA Sq. Ft.	Annual Rent Monthly Rent	CAM	CAM Admin	Reserve	R. E. Tax	Insurance	All Other	Total		age Rent
	Future	e Charges:	Cat	PSF egory	Eff	fective	Annual	Amount	Monthly Amount	Increa	se Type	Percent	Breakpoint
			F	MR	5/1	/2024	43,20	62.64	3,605.22	Option Re	ent Increase		
			F	MR	5/1	1/2025	44,50	60.56	3,713.38	Option Re	ent Increase		
			F	MR	5/1	/2026	45,8	97.36	3,824.78	Option Re	ent Increase		
			F	MR	5/1	1/2027	47,2	74.24	3,939.52	Option Re	ent Increase		
			F	PYL	1/1	./2023	1,20	9.48	100.79	Rent Ir	ncrease		
China Garden	0019	4/13/2002	1,222	22,607.04	3,834.36	615.48	268.44	2,613.12		399.96	30,338.40	4.00	
Ke Hong Lin	8799	4/30/2027		1,883.92	319.53	51.29	22.37	217.76		33.33	2,528.20		
				18.50	3.14	0.50	0.22	2.14		0.33	24.83		
	Future	e Charges:	Cat	egory	Efi	fective	Annual	Amount	Monthly Amount	Increa	se Type		
			F	MR	5/1	L/2023	23,2	17.96	1,934.83	Rent Ir	ncrease		
			F	MR	5/1	/2024	23,82	29.00	1,985.75	Rent Ir	ncrease		
			F	MR	5/1	1/2025	24,44	40.04	2,036.67	Rent Ir	ncrease		
			F	MR	5/1	/2026	25,0	50.96	2,087.58	Rent Ir	ncrease		
ComDent	0014	8/30/1996	2,500	46,866.36	5,349.96	800.04	-	4,290.00	-	-	57,306.36	-	-
Stephen Scott Hall	0830	3/31/2026		3,905.53	445.83	66.67		357.50			4,775.53		
				18.75	2.14	0.32	-	1.72	-	-	22.92	-	-
	Op	otions:	Option Date	Option Rate	Notice Date	Expiration Date	Notes						
	Optior	n to Renew	4/1/2026	20.90	9/30/2025	3/31/2030	Per Section 4 o	of 2nd Amendme	nt - psf rate is an a	average - actual i	s imputed in billing	g information	

12/13/2021 - Third Amendment to Lease, Sec. 3

T is not in default hereunder beyond any applicable notice and cure period at the time of T's delivery of the Second Extension Notice, Tenant shall continue to have the Second Extension Option, which Second Extension Option shall be exercised in strict accordance with, and subject to the terms, covenants and conditions of, Sections 3 and 4 of the Second Amendment.



FIRST NATIONAL REALTY PARTNERS





Tenant	Suite	Comm. Date Exp. Date	GLA Sq. Ft.	Annual Rent Monthly Rent PSF	CAM	CAM Admin	Reserve	R. E. Tax	Insurance	All Other	Total	Percent	age Rent Breakpoint
	Future	e Charges:	Cat	egory	Effe	ective	Annual .	Amount	Monthly Amount	Increas	ве Туре		
			F	MR	4/1/	2023	47,80)3.68	3,983.64	Rent In	crease		
			F	MR	4/1/	2024	48,75	59.72	4,063.31	Rent In	crease		
			F	MR	4/1/	2025	49,73	34.96	4,144.58	Rent In	crease		
			F	MR	4/1/	2026	50,72	29.64	4,227.47	Option Re	nt Increase		
			F	MR	4/1/	2027	51,86	59.64	4,322.47	Option Re	nt Increase		
			F	MR	4/1/	2028	53,97	79.12	4,498.26	Option Re	nt Increase		
			F	MR	4/1/	2029	53,83	34.76	4,486.23	Option Rer	nt Increase		
CosmoProf	0027	9/25/2021	3,658	41,152.44	9,297.60	1,426.68		5,377.32			57,254.04	4.00	
Beauty Systems Group L	000004	11/30/2028		3,429.37	774.80	118.89		448.11			4,771.17		
				11.25	2.54	0.39		1.47			15.65		
	Op	otions:	Option Date	Option Rate	Notice Date	Expiration Date	Notes						
	Right to	o Terminate	9/25/2021			11/30/2028	provided that: (i "Minimum Sales table below for following (the "I termination effects.") Months 25 - 36 Minimum Sales Exercise Date; \$\frac{9}{2}\$) T's Gross Sales s Calculation Peri such Minimum S Required Delivera ective date ("Early e paid within 30 c /Minimum Sales Requirement Mc 5550,000.00/Min	for the applicable iod"). T shall delive sales Calculation Fables"), (1) written a Termination Date days after T's received. Calculation Period on this 37 - 48/Min imum Sales Requ	12 consecutive ner to LL, not later to LL, not later to LL ("T's e") not earlier than pt from LL of an id; Last day of 38th mum Sales Calcuirement Months 4	se on each of the lanonth period set for than the applicable exercise Date"), tin Notice") exercising 190 days after the invoice and docur full calendar moulation Period; Las 19 - 60/Minimum	orth in the table to exercise date some being of the expression of the expression of the expression of the expression of the exercise Data and of 50th full Sales Calculation	pelow (each, a et forth in the ssence, all of the specifying a re, (2) the ation of such e;\$450,000.00/ calendar month/ period; Last day
	Option	ı to Renew	12/1/2028	11.25	6/3/2028	11/30/2033	Calculation Per Lease, Sec. 2.7 - additional Lease days prior to the	iod; Last day of 7 - T shall have the e Years (the "First e expiration of th	4th full calendar r option ("First Exte	nonth/ Exercise E ension Option") to giving LL written n.	Sales Requirement of the Sales Requirement of	/Minimum Sales Term for one (1)	Requirement period of five (5)





Tenant	Suite	Comm. Date Exp. Date	GLA Sq. Ft.	Annual Rent Monthly Rent	CAM	CAM Admin	Reserve	R. E. Tax	Insurance	All Other	Total		age Rent
				PSF								Percent	Breakpoint
	0	ptions:	Option Date	Option Rate	Notice Date	Expira - tionDate	Notes						
	Option	n to Renew	12/1/2033	14.97	6/3/2033	11/30/2038	of ?ve (5) additi Notice") at leas	onal Lease Years (t 180 days prior to	(the "Second Opt the expiration o	ion Term") by giv f the First Optior	n") to extend the L ring LL written noti 1 Term.		
							\$54,760.26/anr	nually: \$4,563.35 r	month: \$14.97/pe	er sf			
	Future	e Charges:	Cate	egory	Effe	ective	Annual	Amount	Monthly Amount	Increa	se Type		
			FI	МR	10/1	./2026	45,2	49.36	3,770.78	Rent I	ncrease		
El Azabache, Inc.	0011	10/17/1998	6,000	95,149.32	12,300.00	1,860.00	960.00	11,100.00		3,741.60	125,110.92		
El Azabache	El Azab	6/30/2027		7,929.11	1,025.00	155.00	80.00	925.00		311.80	10,425.91		
				15.86	2.05	0.31	0.16	1.85		0.62	20.85		
	Future	e Charges:	Cate	egory	Effe	ective	Annual	Amount	Monthly Amount	Increa	se Type		
			FI	MR	7/1	/2023	98,0	03.76	8,166.98	Rent I	ncrease		
			FI	MR	7/1	/2024	100,9	943.88	8,411.99	Rent I	ncrease		
			FI	MR	7/1	/2025	103,9	72.20	8,664.35	Rent I	ncrease		
			FI	MR	7/1	/2026	107,0	91.36	8,924.28	Rent I	ncrease		
Eyebrows Gallery	0018	6/1/2016	1,222	20,427.84	3,538.56	567.84	214.92	2,182.44		305.52	27,237.12		
Balwinder Kaur	000002	2/29/2024		1,702.32	294.88	47.32	17.91	181.87		25.46	2,269.76		
				16.72	2.90	0.46	0.18	1.79		0.25	22.29		
	Future	e Charges:	Cate	egory	Effe	ective	Annual	Amount	Monthly Amount	Increa	se Type		
			FI	MR	3/1	/2023	21,04	40.68	1,753.39	Rent I	ncrease		





Tenant	Suite	Comm. Date Exp. Date	GLA Sq. Ft.	Annual Rent Monthly Rent	САМ	CAM Admin	Reserve	R. E. Tax	Insurance	All Other	Total		tage Rent
				PSF								Percent	Breakpoint
Eyeglass World	0042	10/22/2015	4,000	52,800.00	13,209.36			6,000.00		1,200.00	73,209.36		
National Vision, Inc.	000004	10/31/2022		4,400.00	1,100.78			500.00		100.00	6,100.78		
				3.30	3.30			1.50		0.30	18.30		
	O	ptions:	Option Date	Option Rate	Notice Date	Expiration Date	Notes						
	Option	n to Renew	11/1/2021	13.20	8/2/2020	10/31/2022	less than 90 day		oiration of the Ext		tion to renew the		
Gilvin's Boots & Shoes	0013	4/18/2016	3,300	36,300.00	8,151.00	815.16	570.60	5,412.00		1,500.00	52,748.76		
Dan Gilvin	000004	4/30/2026		3,025.00	679.25	67.93	47.55	451.00		125.00	4,395.73		
				11.00	2.47	0.25	0.17	1.64		0.45	15.98		
	O	ptions:	Option Date	Option Rate	Notice Date	Expiration Date	Notes						
	Option	n to Renew	5/1/2026	14.00	4/30/2025	4/30/2031	12/21/2020 - FI	IRST AMENDMEN	T TO LEASE, sec.	3			
											ase Term for one (Extension Term").		e (5) additional
								ercise the Extension or to the expiratio			ten notice thereof	("Extension No	tice") at least
							Rent during Sec LY 11 - \$46,200 LY 12 - \$47,850 LY 13 - \$49,500 LY 14 - \$51,150, LY 15 - \$52,800	l/annum)/annum /annum	erm -				
	Future	e Charges:	Cate	egory	Effe	ective	Annual	Amount	Monthly Amount	Increa	se Type		
			FI	MR	5/1	/2023	39,60	00.00	3,300.00	Rent I	ncrease		
			FI	MR	5/1	/2024	41,25	50.00	3,437.50	Rent I	ncrease		





Tenant	Suite	Comm. Date Exp. Date	GLA Sq. Ft.	Annual Rent Monthly Rent	САМ	CAM Admin	Reserve	R. E. Tax	Insurance	All Other	Total		age Rent
	Future	e Charges:	Cate	PSF egory	Eff	ective	Annual	Amount	Monthly Amount	Increas	е Туре	Percent	Breakpoint
			FI	MR	5/1	/2025	42,90	00.00	3,575.00	Rent In	icrease		
			FI	MR	5/1	/2026	46,20	00.00	3,850.00	Option Rei	nt Increase		
			FI	MR	5/1	/2027	47,85	50.00	3,987.50	Option Re	nt Increase		
			FI	MR	5/1	/2028	49,50	00.00	4,125.00	Option Rer	nt Increase		
			FI	MR	5/1	/2029	51,15	60.00	4,262.50	Option Re	nt Increase		
			FI	MR	5/1	/2030	52,80	00.00	4,400.00	Option Rer	nt Increase		
Goodwill	0027A	8/20/2013	10,984	87,872.04	28,009.20	4,173.96		19,441.68			139,496.88		
Goodwill Ind. of Central IN	000003	12/31/2025		7,322.67	2,334.10	347.83		1,620.14			11,624.74		
				8.00	2.55	0.38	-	1.77	-	-	12.70	-	-
goodwill	0	ptions:	Option Date	Option Rate	Notice Date	Expiration Date	Notes						
	Option	n to Renew	1/1/2026	10.50	7/4/2025	12/31/2030	12/31/2030 Sec	ond of Three five	e-year Options. To	enant must give 1	80 prior written n	otice to extend.	
	Option	n to Renew	1/1/2031	11.00	7/4/2030	12/31/2035	Three of Three remain.	five-year Option	s. Tenant must giv	e 180 prior writte	n notice to exten	d. No further Opt	ions
	Future	e Charges:	Cate	egory	Effe	ective	Annual .	Amount	Monthly Amount	Increas	е Туре		
			FI	MR	1/1	/2023	93,36	53.96	7,780.33	Rent In	crease		
			FI	MR	1/1	/2025	98,85	56.00	8,238.00	Rent In	crease		
			FI	MR	1/1	/2026	115,3	32.00	9,611.00	Option Rer	nt Increase		
			FI	MR	1/1	/2031	120,8	24.04	10,068.67	Option Rer	nt Increase		





Tenant	Suite	Comm. Date Exp. Date	GLA Sq. Ft.	Annual Rent Monthly Rent	САМ	CAM Admin	Reserve	R. E. Tax	Insurance	All Other	Total	Percen	tage Rent
				PSF								Percent	Breakpoint
Great Clips	0048	6/23/2014	930	14,093.28	2,185.56	327.84		1,646.16			18,252.84		
C Clips Corporation	000004	6/30/2024		1,174.44	182.13	27.32		137.18			1,521.07		
				15.15	2.35	0.35		1.77			19.63		
Great Clips it's gonna be great	Future	e Charges:	Cat	egory	Eff	ective	Annual .	Amount	Monthly Amount	Increa	se Type		
			F	MR	7/1	/2023	14,3	75.16	1,197.93	Rent I	ncrease		
H & R Block, Inc. H & R Block	0017	6/14/1998	2,500	33,375.00	8,988.72	1,442.64	629.16	6,027.48		1,475.04	51,938.04		
H&R	2500	4/30/2023		2,781.25	749.06	120.22	52.43	502.29		122.92	4,328.17		
BLOCK				13.35	3.60	0.58	0.25	2.41		0.59	20.78		
Harbor FreightTools US	0012A	1/22/2002	14,885	130,690.20	58,175.40	8,726.28		35,887.68			233,479.56		
Harbor Freight Tools USA1	2564	1/31/2029		10,890.85	4,847.95	727.19		2,990.64			19,456.63		
HARBOR FREIGHT				8.78	3.91	0.59		2.41			15.69		
COMMITT TOOLS AT BEST CHOOMETY CON PRICES	0	ptions:	Option Date	Option Rate	Notice Date	Expiration Date	Notes						
	Option	n to Renew	2/1/2029	9.22	8/5/2028	1/31/3034	1, 5 years renev of the then curi		ew the Lease, upo	n giving LL writt	en notice at least 1	80 days prior to	o the expiration
	Option	n to Renew	2/1/3034	9.68	8/5/3033	1/31/3039	2, 5 years renev of the then curi		ew the Lease, upc	on giving LL writt	en notice at least 1	.80 days prior to	o the expiration
	Future	e Charges:	Cat	egory	Eff	ective	Annual	Amount	Monthly Amount	Increa	se Type		
			F	MR	2/1	/2029	137,2	24.68	11,435.39	Option Re	ent Increase		
			F	MR	2/1	/2034	144,0	85.92	12,007.16	Option Re	ent Increase		





Tenant	Suite	Comm. Date Exp. Date	GLA Sq. Ft.	Annual Rent Monthly Rent	CAM	CAM Admin	Reserve	R. E. Tax	Insurance	All Other	Total	Percent	age Rent
				PSF								Percent	Breakpoint
Insure One	0002	12/24/1997	800	14,703.00	2,698.20	404.76		1,710.72		399.96	19,916.64		
Confie Admin. Services, In	8201	12/31/2022		1,225.25	224.85	33.73		142.56		33.33	1,659.72		
				18.38	3.37	0.51		2.14		0.50	24.90		
	0	ptions:	Option Date	Option Rate	Notice Date	Expiration Date	Notes						
	Option	n to Renew	1/1/2023	18.75	10/2/2022	12/31/2022	Per 5th Amendr	ment, one-five ye	ear option.				
	Future	e Charges:	Cate	egory	Eff	ective	Annual ,	Amount	Monthly Amount	ount			
			FI	MR	1/1	/2023	14,99	97.12	1,249.76	Option Re	nt Increase		
			F	MR	1/1	/2024	15,29	97.00	1,274.75	Option Re	nt Increase		
			FI	MR	1/1	/2025	15,60	3.00	1,300.25	Option Re	nt Increase		
			F	MR	1/1	/2026	15,91	.5.00	1,326.25	Option Re	nt Increase		
			F	MR	1/1	/2027	16,23	33.36	1,352.78	Option Re	nt Increase		
Labor Ready	0009	9/1/2015	1,622	21,304.20	3,844.20	583.92	275.76	2,660.04	502.80		29,170.92		
People Ready, Inc	0000041	8/31/2025		1,775.35	320.35	48.66	22.98	221.67	41.90		2,430.91		
				13.13	2.37	0.36	0.17	1.64	0.31		17.98		
	0	ptions:	Option Date	Option Rate	Notice Date	Expiration Date	Notes						
	Option	n to Renew	9/1/2020	12.75	2/29/2020	8/31/2025	FMR increases 3	3% each LY					
	Future	e Charges:	Cate	egory	Effe	ective	Annual <i>i</i>	Amount	Monthly Amount	Increa	se Type		
			FI	MR	9/1	/2022	21,94	13.32	1,828.61	Option Re	nt Increase		
			FI	MR	9/1	/2023	22,60	02.00	1,883.50	Option Re	nt Increase		
			FI	MR	9/1	/2024	23,27	79.64	1,939.97	Option Re	nt Increase		





Tenant	Suite	Comm. Date Exp. Date	GLA Sq. Ft.	Annual Rent Monthly Rent	CAM	CAM Admin	Reserve	R. E. Tax	Insurance	All Other	Total		tage Rent
Life Centers, Inc.	0043	1/18/2021	1,870	PSF 28,984.92	5,530.08	552.96	387.12	2,767.68			38,222.76	Percent	Breakpoint
Life Centers, Inc.		1/31/2026	1,670	2,415.41	460.84	46.08	32.26	230.64			3,185.23		
					0.05	0.70							
				15.50	2.96	0.30	0.21	1.48	•	-	20.44	-	-
	Ор	otions:	Option Date	Option Rate	Notice Date	Expiration Date	Notes						
	Option	to Renew	2/1/2026	16.50	8/4/2025	1/31/2031	additional Leas cise the Extens the expiration of Option Year	e Years, subject to ion Option by giv of the initial Lease Rent	e option ("Extensic o the terms, condi ing Landlord writt i Term.	itions, covenants	and provisions o	f the Lease. Te	nant shall exer-
							7 S 8 S 9 S	530,855.00 531,322.50 531,790.00 532,257.50 532,725.00					
	Future	: Charges:	Cate	egory	Effe	ective	Annual	Amount	Monthly Amount	Increa	se Type		
			FI	MR	2/1	/2023	29,4	52.44	2,454.37	Rent I	ncrease		
			FI	MR	2/1	/2024	29,9	19.96	2,493.33	Rent I	ncrease		
			FI	MR	2/1	/2025	30,3	87.00	2,532.25	Rent I	ncrease		
Oak Street Health	0036	9/8/2016	11,210	101,464.68	24,101.52	3,587.16	1,681.56	16,254.48			147,089.40		
Humana Real Estate Company	0000044	9/30/2023		8,455.39	2,008.46	298.93	140.13	1,354.54			12,257.45		
				9.05	2.15	0.32	0.15	1.45	-	-	13.12	-	-
	Op	otions:	Option Date	Option Rate	Notice Date	Expiration Date	Notes						
	Option	to Renew	10/1/2023	9.53	4/1/2023		5 YEAR, 2.75%	Annual Increase					
	Option	to Renew	10/1/2028	10.92	4/1/2028		5 YEAR, 2.75%	Annual Increase					





Tenant	Suite	Comm. Date Exp. Date	GLA Sq. Ft.	Annual Rent Monthly Rent	CAM	CAM Admin	Reserve	R. E. Tax	Insurance	All Other	Total	Percenta	age Rent
				PSF								Percent	Breakpoint
	Future	e Charges:	Cate	egory	Eff	fective	Annual .	Amount	Monthly Amount	Increas	se Type		
			F	MR	10/	1/2022	104,0	01.36	8,666.78	Rent Ir	ncrease		
			F	MR	10/	1/2023	106,8	861.44	8,905.12	Option Re	nt Increase		
			F	MR	10/	1/2024	109,8	300.12	9,150.01	Option Re	nt Increase		
			F	MR	10/	1/2025	112,8	19.68	9,401.64	Option Re	nt Increase		
			F	MR	10/	1/2026	115,9	22.28	9,660.19	Option Re	nt Increase		
			F	MR	10/	1/2027	119,1	10.20	9,925.85	Option Re	nt Increase		
			F	MR	10/	1/2028	122,3	85.72	10,198.81	Option Re	nt Increase		
			F	MR	10/	1/2029	125,7	51.36	10,479.28	Option Re	nt Increase		
			F	MR	10/	1/2030	129,2	09.52	10,767.46	Option Re	nt Increase		
			F	MR	10/	1/2031	132,7	62.84	11,063.57	Option Re	nt Increase		
			F	MR	10/	1/2032	136,4	13.84	11,367.82	Option Re	nt Increase		
OneMain Financial of In	0005	4/23/2007	1,392	26,767.56	4,691.04	751.68	334.08	2,976.60		556.80	36,077.76		
OneMain Financial of Indi	0210	6/30/2023		1,775.35	390.92	62.64	27.84	248.05		46.40	3,006.48		
				19.23	3.37	0.54	0.17	2.14		0.40	25.92		
Qdoba Mexican Grill	0042A	4/11/2013	2,472	61,058.40	5,809.20	946.56	395.52	4,375.44	-	-	72,585.12	-	-
Qdoba Restaurant Corpo	0000036	4/30/2023		5,088.20	484.10	78.88	32.96	364.62			6,048.76		
QDOBA MEXICAN EATS				24.70	2.35	0.38	0.16	1.77			29.36		



FIRST NATIONAL REALTY PARTNERS

Schedule A Call





Tenant	Suite	Comm. Date Exp. Date	GLA Sq. Ft.	Annual Rent Monthly Rent	САМ	CAM Admin	Reserve	R. E. Tax	Insurance	All Other	Total	Percen	tage Rent
			2 ::	PSF								Percent	Breakpoint
	Op	otions:	Option Date	Option Rate	Notice Date	Expiration Date	Notes						
	Option	to Renew	5/1/2023	27.17	11/1/2022	4/30/2028			vo Five-Year Optic e years, by giving L				
	Option	to Renew	5/1/2028	29.89	11/2/2027	4/30/2033			of Two Five-Year O e years, by giving L				
	Future	: Charges:	Cate	egory	Effe	ective	Annual	Amount	Monthly Amount	Increas	е Туре		
			FI	MR	5/1,	/2023	67,16	54.24	5,597.02	Option Rer	nt Increase		
			FI	MR	5/1,	/2028	73,88	88.08	6,157.34	Option Rer	nt Increase		
Rent-A- Center #00765	0044	8/31/2016	4,084	43,560.00	10,797.36	1,619.64		8,733.12			64,710.12		
Rent-A-Center East, Inc.	5950	8/31/2025		3,630.00	899.78	134.97		727.76			5,392.51		
SUPE · APPLIANCE				10.67	2.64	0.40		2.14			15.84		
TES STORY	Ор	otions:	Option Date	Option Rate	Notice Date	Expiration Date	Notes						
	Option	to Renew	9/1/2025	11.73	2/28/2025	8/31/2030			enant shall have the th prior written no				od of 60 month
Ross Dress for Less	0026	3/16/2017	29,238		68,819.40	4,248.96					73,068.36		
Ross Dress For Less, Inc	0000044	3/16/2017			5,734.95	354.08					6,089.03		
					2.35	0.15					2.50		
	Ор	otions:	Option Date	Option Rate	Notice Date	Expiration Date	Notes						
	Option	to Renew	2/1/2028	5.67	8/4/2027	1/31/2033	1st Option						
	Option	to Renew	2/1/2033	6.11	8/4/2032	1/31/2038	2nd Option						
	Option	to Renew	2/1/2038	6.54	8/4/2037	1/31/2037	3rd Option						
	Option	to Renew	2/1/2043	6.98	8/4/2042	1/31/2048	4th Option						





Tenant	Suite	Comm. Date Exp. Date	GLA Sq. Ft.	Annual Rent Monthly Rent	CAM	CAM Admin	Reserve	R. E. Tax	Insurance	All Other	Total		age Rent
	Future	e Charges:	Cate	PSF egory	Effe	ective	Annual ,	Amount	Monthly	Increa	se Type	Percent	Breakpoint
	ratare	. Charges.	Cate	.gory	2770		, iiii idat i	arrour.	Amount		.,,,,,		
			F	MR	2/1,	/2028	165,7	50.00	13,812.50	Option Re	nt Increase		
			F	MR	2/1	/2033	178,5	00.00	14,875.00	Option Re	nt Increase		
			F	MR	2/1,	/2038	191,2	50.00	15,937.50	Option Re	nt Increase		
			F	MR	2/1,	/2043	204,0	00.00	17,000.00	Option Re	nt Increase		
rue21 New rue21, LLC,	0030 0000044	11/1/2016 17/31/2023	7,247	65,000.04 5,416.67	-	-	- -	-	-	-	65,000.04 5,416.67	-	- -
Store#				8.97	-	-	-	-	-	-	8.97	-	-
	Op	otions:	Option Date	Option Rate	Notice Date	Expiration Date	Notes						
	Optior	to Renew	8/1/2022	10.63	2/1/2022	7/31/2027							
	Optior	to Renew	8/1/2027	11.69	2/1/2027	7/31/2032							
	Option	to Renew	8/1/2032	12.86	2/1/2032	7/31/2037							
	Future	e Charges:	Cate	egory	Effe	ective	Annual i	Amount	Monthly Amount	Increa	se Type		
			F	MR	8/1	/2027	84,69	99.96	7,058.33	Option Re	nt Increase		
			F	MR	8/1	/2032	93,17	70.04	7,764.17	Option Re	nt Increase		
Sally Beauty Supply #29	0037	11/11/2002	1,700	36,779.04	5,733.96	860.04		2,831.04		519.96	46,724.04		
Sally Beauty Supply LLC	6356	6/30/2023		3,064.92	477.83	71.67		235.92		43.33	3,893.67		
				21.63	3.37	0.51		1.67		0.31	27.48		
The Excel Center	0007	7/1/2020	18,143	204,108.72							204,108.72		
Goodwill Education InitiatQdoba Restaurant Corpo	0000048	6/30/2029		17,009.06							17,009.06		
				11.25							11.25		





Tenant	Suite	Comm. Date Exp. Date	GLA Sq. Ft.	Annual Rent Monthly Rent PSF	CAM	CAM Admin	Reserve	R. E. Tax	Insurance	All Other	Total	Percer Percent	ntage Rent Breakpoint
	0	ptions:	Option Date	Option Rate	Notice Date	Expiration Date	Notes						
	Optio	n to Renew	7/1/2029	13.48	1/1/2029	6/30/2036			ars renewal optior piration. Renewal			ing LL 180 day	ys prior written
	Optio	n to Renew	7/1/2036	14.83	1/2/2036	6/30/2043			ears renewal optic piration. Renewal			ding LL 180 da	ays prior written
	Futur	e Charges:	Cate	egory	Effe	ective	Annual A	Amount	Monthly Amount	Increas	е Туре		
			F <i>N</i>	МR	7/1	/2025	222,2	51.76	18,520.98	Rent In	crease		
			FN	МR	7/1	/2029	244,56	67.68	20,380.64	Rent In	crease		
			FN	МR	7/1	/2036	269,06	50.64	22,421.72	Rent In	crease		
The Kroger Co. Store J-	0052	10/5/1990	59,520	395,463.48							395,463.48	1.00	50,000,000.00
The Kroger Co. Store J-9	3651	10/4/2025		32,955.29							32,955.29		
				6.64							6.64		
			o .:	0 1:		- · ·							



Options:	Option Date	Option Rate	Notice Date	Expiration Date	Notes			
Option to Renew	10/5/2025	7.14	4/6/2025	10/4/2030	Automatic Renewal unless 180) day notice is given		
Option to Renew	10/5/2030	7.14	4/6/2030	10/4/2035	Automatic Renewal unless 180) day notice is given		
Option to Renew	10/5/2035	7.14	4/6/2035	10/4/2040	Automatic Renewal unless 180) day notice is given		
Option to Renew	10/5/2040	7.14	4/6/2040	10/4/2045	Automatic Renewal unless 180	day notice is given. I	No further options remain, lease	expires 10/04/2035.
Future Charges:	Categ	ory	Effe	ective	Annual Amount	Monthly Amount	Increase Type	
	FM	R	10/5	/2025	425,040.00	35,420.00	Rent Increase	





Tenant	Suite	Comm. Date Exp. Date	GLA Sq. Ft.	Annual Rent Monthly Rent	САМ	CAM Admin	Reserve	R. E. Tax	Insurance	All Other	Total	Percent	tage Rent
				PSF								Percent	Breakpoint
Top Nails	0004	6/1/2007	1,924	28,860.00	6,041.40	962.04	423.24	4,117.32	-	962.04	41,366.04	6.00	225,000.00
Top Nai La Tran		7/31/2023		2,405.00	503.45	80.17	35.27	343.11		80.17	3,447.17		
				15.00	3.14	0.50	0.22	2.14		0.50	21.50		
Verizon Wireless Premiu	0010	6/30/2019	1,622	24,330.00	6,399.60	1,027.08	447.96	2,400.60	-	-	34,605.24	-	-
Russell Cellular, Inc.	0000047	6/30/2024		2,027.50	533.30	85.59	37.33	200.05			2,883.77		
				15.00	3.95	0.63	0.28	1.48			21.33		
	0)	ptions:	Option Date	Option Rate	Notice Date	Expiration Date	Notes						
	Optior	n to Renew	7/1/2024	16.94	1/2/2024	6/30/2029	6/5/2019 - First Amendment to Lease, Sect. 1						

One - 5 Years renewal Option by giving at least 180 days prior written notice to LL.

BLP, Sect. Fixed Minimum Rent

Fixed Minimum Rent for Renewal Term:

LY 6-7: \$27,476.68/Annum; \$2289.72/Monthly; \$16.94/SF LY 8-10: \$3 0,217.86/Annum; \$2518.16/Monthly; \$18.63/SF

	Future Charges:	Category		Effe	Effective Annual Amount		Monthly Amount	increase type			
		FMR		7/1/2024		27,47	27,476.64		Option Rent Increase		
		F	MR	7/1/	2026	30,2	17.92	2,518.16	Option Re	ent Increase	
	Current Annual	198,724	1,707,382.44	308,490.84	37,986.12	6,839.76	156,078.36	1,656.48	13,556.64	2,231,990.64	
Totals:	Vacant	67,749									
	Structurally Vacant	1,179									
	Total	267,652	1,707,382.44	308,490.84	37,986.12	6,839.76	156,078.36	1,656.48	13,556.64	2,231,990.64	





Tenant	Suite	Comm. Date Exp. Date	GLA Sq. Ft.	Annual Rent Monthly Rent	CAM	CAM Admin	Reserve	R. E. Tax	Insurance	All Other	Total	Percen	tage Rent
				PSF								Percent	Breakpoint
AMC ShowPlace Theater	0051	5/6/1999	1		32,204.48						32,204.48		
	3448	4/1/2048			3,017.04						3,017.04		
					36,204.48						36,204.48		
	Futur	e Charges:	Cate	egory	Eff	fective	Annual .	Amount	Monthly Amount	Increa	se Type		
			C	ΑM	4/2	2/2023	41,63	35.20	3,469.60	Rent Ir	ncrease		
			C	AM	4/2	2/2028	47,88	30.48	3,990.04	Rent Ir	ncrease		
			C	AM	4/2	2/2033	55,06	52.60	4,588.55	Rent Ir	ncrease		
			C	ΑM	4/2	2/2038	63,32	21.96	5,276.83	Rent Ir	ncrease		
			C	AM	4/2	2/2043	72,82	20.32	6,068.36	Rent Ir	ncrease		
BMO Harris Bank (Drive-Thru)	0040	5/1/2003	1,200	63,921.60	5,007.60	751.08		3,234.00	861.84	825.96	74,602.08		
BMO Harris Bank	1966	4/30/2023		5,326.80	417.30	62.59		269.50	71.82	68.83	6,216.84		
*Additional Space				53.27	4.17	0.63	-	2.70	0.72	0.69	62.17	-	-
	O	ptions:	Option Date	Option Rate	Notice Date	Expiration Date	Notes						
	Optio	n to Renew	5/1/2018	•	11/1/2017	4/30/2023	Tenant's 2nd 5- Options remain	•	enew Drive-thru p	oremises - must g	give 180 days pric	or written notic	e. No further
	Futur	e Charges:	Cate	egory	Efi	fective	Annual .	Amount	Monthly Amount	Increa	se Type		
			FI	MR	5/1	1/2023	65,83	39.20	5,486.60	Option Re	nt Increase		
			FI	MR	5/1	L/2024	67,81	L4.40	5,651.20	Option Re	nt Increase		
			FI	MR	5/2	1/2025	69,84	18.88	5,820.74	Option Re	nt Increase		
			FI	MR	5/1	L/2026	71,94	14.32	5,995.36	Option Re	nt Increase		
			FI	MR	5/:	1/2027	74,10)2.64	6,175.22	Option Re	nt Increase		



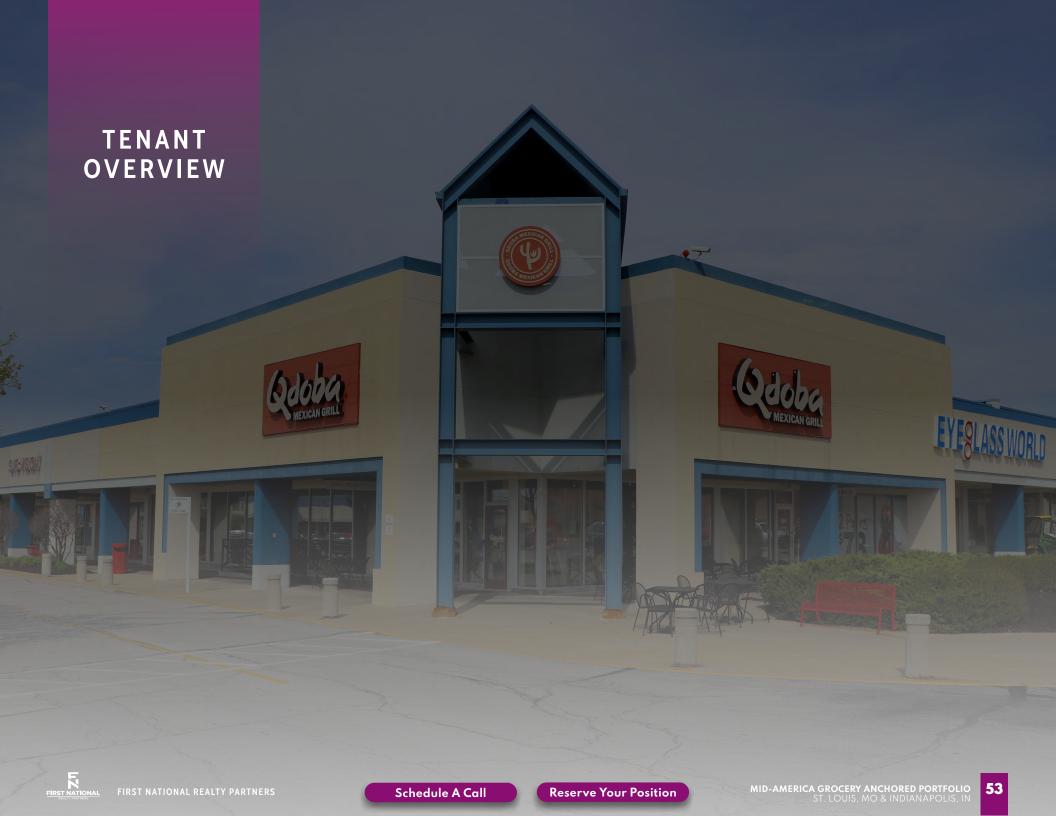


Tenant	Suite	Comm. Date Exp. Date	GLA Sq. Ft.	Annual Rent Monthly	CAM	CAM Admin	Reserve	R. E. Tax	Insurance	All Other	Total	Percen	tage Rent
		Exp. Date	3q. rt.	Rent PSF								Percent	Breakpoint
Pizza Hut#022109	0049	2/27/2009	1	-	4,898.88	-	-	-	-	-	4,898.88	-	-
Quality Huts Indianapolis	0000021	2/26/2059			408.24						408.24		
					4,898.88						4,898.88		
	Future	: Charges:	Cate	egory	Eff	ective	Annual /	Amount	Monthly Amount	Increas	se Type		
			С	AM	3/1	./2024	5,290	0.80	440.90	Rent Ir	ncrease		
			С	AM	3/1	./2029	5,714	1.04	476.17	Rent Ir	ncrease		
			С	AM	3/1	./2034	6,17	1.12	514.26	Rent Ir	ncrease		
			С	AM	3/1	./2039	6,664	4.80	555.40	Rent Ir	ncrease		
			С	AM	3/1	./2044	7,197	7.96	599.83	Rent Ir	ncrease		
			С	AM	3/1	./2049	7,773	3.84	647.82	Rent Ir	ncrease		
			С	AM	3/1	./2054	8,395	5.80	699.65	Rent Ir	ncrease		
	Curre	nt Annual	1,202	63,921.60	46,110.96	751.08	6,839.76	3,234.00	861.84	825.96	115,705.44		
Totals:	Vaca	nt Annual											
		Total	1,202	63,921.60	46,110.96	751.08	6,839.76	3,234.00	861.84	825.96	115,705.44		





Tatala (au Buan	Current Annual	198,724	1,707,382.44	308,490.84	37,986.12	6,839.76	156,078.36	1,656.48	13,556.64	2,231,990.64
Totals for Prop.	Vacant Annual	67,749								
	Total	266,473	1,707,382.44	308,490.84	37,986.12	6,839.76	156,078.36	1,656.48	13,556.64	2,231,990.64
Total Outparcels	Current Annual	1,202 1,707,382.44 308,490.84 37,986.12 6,839.76 156,078.36 1,656.48 13,556.64 2,231,990.64	63,921.60	46,110.96	751.08	6,839.76	3,234.00	861.84	825.96	115,705.44
	Vacant Annual									
	Total	1,202	63,921.60	46,110.96	751.08	6,839.76	3,234.00	861.84	825.96	115,705.44
Total Property	Current Annual	199,926 1,707,382.44 308,490.84 37,986.12 6,839.76 156,078.36 1,656.48 13,556.64 2,231,990.64	63,921.60	46,110.96	751.08	6,839.76	3,234.00	861.84	825.96	115,705.44
	Vacant Annual	67,749								
	Total	267,672								









The Kroger Co. (NYSE: KR), founded in 1883 and headquartered in Cincinnati, OH, is the #1 grocer in Georgia and the United States' largest supermarket chain by revenue, the second-largest general retailer and the twenty-third largest company within the Fortune 500 companies. Kroger is also the fifth largest retailer in the world and the fourth largest American-owned private employer in the United States.

As of January 2021, Kroger has 2,742 supermarkets under a variety of local banner names, of which 2,255 had pharmacies and 1,596 had fuel centers. Kroger's total sales in 2020 increased 8.4% to a record \$122.1 Billion while the Company's gross margin improved by 125 bps. Kroger maintains investment grade credit ratings of BBB (S&P) / Baa1 (Moody's).

HA	RBO	RFRI	EIGHT
			Y LOW PRICES

Harbor Freight Tools, commonly referred to as Harbor Freight, is a privately held tool and equipment retailer, headquartered in Calabasas, California, which operates a chain of retail stores, as well as a mail-order and e-commerce business. The company employs over 20,000 people in the United States and has over 1,200 locations in 48 states

	Kroger
LOCATIONS	2,742
FOUNDED	1883
EMPLOYEES	650,000
STOCK TICKER	NYSE: KR
REVENUE	\$122.1 Billion
SUBSIDIARIES	Harris Teeter, Fred Meyer, Ralphs, King Soopers, Pick 'n Save, Home Chef, Dillions, QFC & More
HEADQUARTERS	Cincinnati, OH
WEBSITE	kroger.com

	REFREIGHT DICULOUSLY LOW PRICES
LOCATIONS	1,200
FOUNDED	1977
EMPLOYEES	24,000
REVENUE	\$5 Billion
HEADQUARTERS	Calabasas, CA
WEBSITE	<u>harborfreight.com</u>







Qdoba is a chain of fast casual restaurants in the United States and Canada serving Mexican-style cuisine. After spending 15 years as a wholly owned subsidiary of Jack in the Box, the company was sold to a consortium of funds led by Apollo Global Management in March 2018. At the time of the sale in 2018, Qdoba had more than 700 locations in 47 states, the District of Columbia and Canada.

Q D Q M E X I C A I	N EATS'
LOCATIONS	750+
FOUNDED	1995
EMPLOYEES	16,000+
REVENUE	\$437.2 Million
HEADQUARTERS	San Diego, CA
WEBSITE	<u>Qdoba.com</u>



Ross Stores, Inc. (NASDAQ: ROST), together with its subsidiaries, operates off-price retail apparel and home fashion stores under the Ross Dress for Less and dd's DISCOUNTS brands. Its stores primarily offer apparel, accessories, footwear, and home fashions. The company's Ross Dress for Less stores sell its products at department and specialty stores primarily to middle income households; and dd's Discounts stores sell its products at department and discount stores regular prices to customers from households with moderate income. Ross Stores, Inc. operates approximately 1,630 off-price apparel and home fashion stores in 40 states, the District of Columbia, and Guam. The company was incorporated in 1957 and is headquartered in Dublin, California.

	ROSS DRESS FOR LESS	
LOCATIONS		1,630
FOUNDED		1957
EMPLOYEES		88,100
REVENUE		\$18.2 Billion
STOCK TICKER		ROST (NASDAQ)
SUBSIDIARIES		dd's Discounts
HEADQUARTERS		Dublin, CA
WEBSITE		rossstores.com







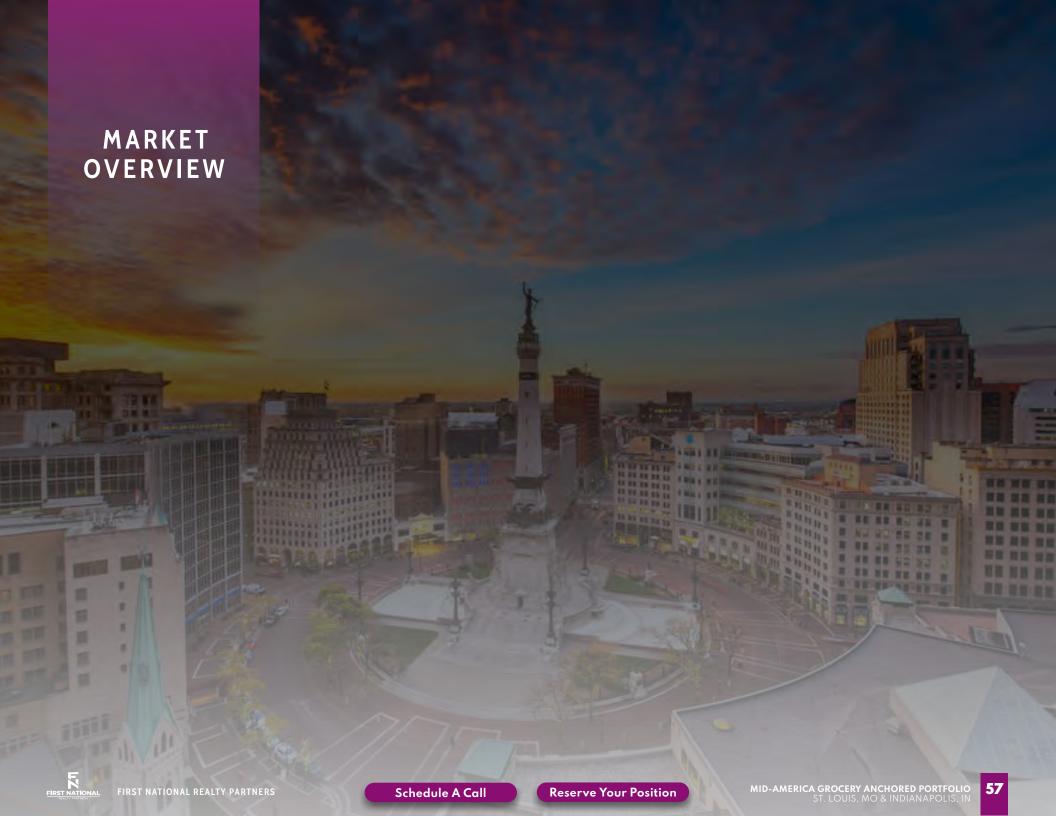
Oak Street Health centers provide personalized & accessible care for adults on Medicare. Founded in 2012, Oak Street Health specializes in helping older adults stay healthy and live life more fully. The Oak Street Health model goes beyond typical primary care to provide patients with comprehensive preventive care, including personalized wellness plans, integrated health services, and educational and social activities to support overall health and well-being.

	OAK STREET HEALTH
LOCATIONS	86
FOUNDED	2012
EMPLOYEES	4,800
REVENUE	\$513 Million
HEADQUARTERS	Chicago, IL
WEBSITE	<u>oakstreethealth.com</u>



Rent-A-Center (NASDAQ: RCII), is an American public furniture and electronics rent-toown company based in Plano, Texas. The company was incorporated in 1986 and as of 2021 operates approximately 2,972 company-owned stores in the United States, Puerto Rico and Mexico, accounting for approximately 35% of the rent-to-own market in the United States based on store count. Rent-A-Center is a rent-to-own industry leader with a mission to improve the quality of life for it's customers. Offering name-brand items such as, Ashley Furniture, Whirlpool appliances and Samsung electronics.

LOCATIONS	3000
FOUNDED	1973
EMPLOYEES	14,500
REVENUE	\$2.6 Billion
STOCK TICKER	RCII (NASDAQ)
HEADQUARTERS	Plano, TX
WEBSITE	<u>rentacenter.com</u>







MARKET OVERVIEW | MID-AMERICA GROCERY-ANCORED PORTFOLIO

INDIANAPOLIS, IN

Indianapolis is the capital and largest city in the state of Indiana. With a population of 855,164 (2016) it is the fifteenth largest city in the United States and the second largest city in the Midwest. The Indianapolis metropolitan area is an eleven county metropolitan area centered around Indianapolis. It has a population of 1,971,274 (2014).

The metropolitan area is home to four Fortune 500 companies – Anthem, Inc., Eli Lilly, Simon Property Group and Cummins, Inc. Other prominent business located in the area include Calumet Specialty Products Partners, Allison Transmission, Emmis Communications, Finish Line, Lids, OneAmerica, Republic Airways, Celadon Group and Steak 'n Shake.

Indianapolis anchors the 25th largest economic region in the United States. It has a diverse economy with the largest sectors being finance and insurance, manufacturing, professional services, education, health care and wholesale trade. The top employers in the area are Indiana University-Purdue University Indianapolis, St. Vincent Hospitals and Health Services, Eli Lilly & Company, Indiana University Health, Community Health Network, Rolls-Royce Indianapolis, Wishard Health Services, Indiana University School of Medicine – Indianapolis, St. Francis Hospital and Health Centers and Roche Diagnostics Corporation.

Indianapolis is home to two major sports teams. The NFL's Indianapolis Colts play at Lucas Oil Stadium, a 62,000 seat stadium in downtown Indianapolis. The NBA's Indianapolis Pacers play at the 18,000 seat Bankers Life Fieldhouse in downtown Indianapolis. Butler University and Indiana University – Purdue University Indianapolis are both NCAA Division I schools competing in multiple sports. The city and the surrounding areas are a major center for motorsports. Two auto racing sanctioning bodies are headquartered in the city, IndyCar and United States Auto Club. The Indianapolis Motor Speedway located in Speedway, a suburb of Indianapolis, is home to the Indianapolis 500 each Memorial Day weekend, the largest single-day sporting event in the world. The speedway also hosts other major races such as NASCAR's Brickyard 400 and the IndyCar Series Grand Prix of Indianapolis.

Indianapolis is home to several colleges and universities. Indiana University-Purdue University Indianapolis is a merged campus of Indiana University and Purdue University. It has over 30,000 students in over 350 undergraduate and postgraduate programs. Butler University is a private university with over 4,600 undergraduate and postgraduate students. The university has consistently ranked among the top universities in undergraduate experience in US News & World Report.

The University of Indianapolis is a private Methodist university located in Southern Indianapolis. The university has 5,500 students and 600 faculty members on their main Indianapolis campus for an impressive student-to-faculty ration of 12-to-1. It offers 109 undergraduate programs, 37 master's degree programs, 6 doctoral programs and awards more doctoral degrees than all but four of the largest universities in Indiana. The University of Indianapolis was ranked in the top tier of "Best Colleges 2017" for Regional Midwest Universities and their occupational therapy, physical therapy and nursing graduate programs ranked among "Best Grad Schools 2018" by U.S. News & World Report.

Indiana gets its moniker "Crossroads of America" due to the large number of interstates and major highways that meet in and around Indiana. Indianapolis is served by several airports, the largest and busiest of which is the Indianapolis International Airport which serves over seven million passengers and one million metric tons of cargo each year.







MARKET OVERVIEW | MID-AMERICA GROCERY-ANCORED PORTFOLIO

TRADE AREA - MARKET HIGHLIGHTS

- Southern Plaza is a grocery anchored community shopping center positioned along S East Street and Interstate 465. It is the anchor to the S East Street Community Trade Zone
- Other notable retailers in the trade zone include AMC Indianapolis 17, Save-A-Lot, Aldi, Shoppers World, Dollar Tree, Family Dollar, CVS, Walgreens and Payless Liquors
- The nearest competitive trade zone is the US Highway 31 Regional Trade Zone three miles to the south. The trade zone is anchored by Greenwood Park Mall (Simon Property Group), a 1.2 million square foot enclosed regional mall that features Macy's, Sears, Von Maur, Dick's Sporting Goods, JC Penney and Barnes & Noble. Other notable retailers in the trade zone include Walmart Supercenter, Lowe's, Kohls, Best Buy, Bed Bath & Beyond, Toys R Us, Babies R Us, DSW, Shoe Carnival, Party City, Petco, Dollar Tree, Regal Cinemas Greenwood 14, Cinemark Movies 8, Fresh Thyme Farmers Market, Value City Furniture, Burlington Coat Factory, Hobby Lobby, Michaels and JoAnn Fabrics.
- The nearest Kroger to the property is three miles to the southeast at the intersection of Madison Avenue and E Edgewood Avenue.
- The nearest trade zone to the east is the Emerson Avenue Community Trade Zone four miles from the subject. It features Walmart Supercenter, Kroger, Lowe's, Walgreens, Kmart, Ollie's Bargain Outlet and Dollar Tree.
- The nearest trade zone to the west is the Kentucky Avenue Neighborhood Trade Zone seven miles from the subject. It features Kroger, Dollar Tree, Dollar General, Walgreens and CVS.
- The nearest trade zone to the north is the Southeastern Avenue Neighborhood Trade Zone five miles from the subject. It features Kroger, Big Lots, Dollar General, Family Dollar, Ace Hardware and Citi Trends.

DISCLAIMER

FIRST NATIONAL REALTY PARTNERS

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