

OAKLAND — SQUARE —



220,872 SF REGIONAL OPEN AIR RETAIL CENTER IN DETROIT MSA

Burlington
coat factory

HomeGoods

five BELOW

ULTA
BEAUTY

BOB'S DISCOUNT
FURNITURE

KOHL'S

CHUCK E. CHEESE'S

NATIONAL, CREDIT-QUALITY TENANT ROSTER
WITH RECENT LEASING MOMENTUM

100% NATIONAL TENANCY | 100% OCCUPANCY |
~68% OF INCOME DERIVED FROM INVESTMENT GRADE TENANCY
87,062 SF (~40% GLA) RE-LEASED TO NATIONAL RETAILERS
SINCE 2023 WITH CREDIT UPGRADES

VALUE CREATION OPPORTUNITIES

CHUCK E. CHEESE FINAL OPTION EXPIRATION IN 2034 |
~35% BELOW MARKET RENT
3 OUTLOT DEVELOPMENT PADS AVAILABLE (9,000+ SF)

ATTRACTIVE BASIS

WEIGHTED AVERAGE IN-PLACE RENTS FOR ANCHOR TENANTS
(+20,000 SF) ARE ~50% BELOW MARKET |
1.9% SUBMARKET VACANCY RATE
KOHL'S (~43% OF GLA) CURRENTLY PAYING \$2.85 PSF

THE OFFERING

PROPERTY LOCATION

500-650, 740 JOHN R. ROAD, TROY, MI 48083

YEAR 1 NOI

+/- \$1,650,000

10-YEAR CAGR

+/- 2.7%

PROPERTY SIZE

220,872 SF

OCCUPANCY

100%

PARKING SPOTS

1,326 (6.00 STALLS PER 1,000 SF)

YEAR BUILT

1986

WALT

5.7 YEARS

TENANT SUITES

7

BUILDINGS

3



INVESTMENT HIGHLIGHTS



01 NATIONAL, CREDIT-QUALITY TENANT ROSTER & RECENT LEASING MOMENTUM

- 100% National Tenancy with ~68% of Income Derived from Investment Grade Tenants:

HomeGoods **five BELOW**

Burlington
coat factory

ULTA
BEAUTY

BOB'S DISCOUNT
FURNITURE

- 87,062 SF (~40% of GLA) Re-Leased to National Retailers Since 2023

02 VALUE CREATION OPPORTUNITIES

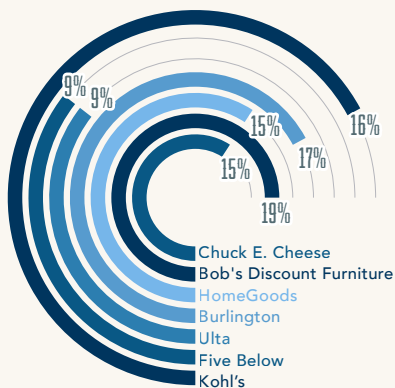
- Chuck E. Cheese Final Option Expiration in 2034; Current Rent ~35% Below Market
- 3 Outlot Development Pads Available, Totaling ~9,064 SF:
- 800 SF Suite, 2,264 SF + Drive-Thru Suite, and 6,000 SF Suite

03 ATTRACTIVE BASIS SUPPORTED BY TIGHT RETAIL FUNDAMENTALS

- Weighted Average In-Place Rent of \$7.16/sf for Anchor Tenants (+20,000 SF) are ~50% Below Market
 - Kohl's (~43% of GLA) Currently Paying Just \$2.85 PSF
- Retail Submarket Vacancy of Just 1.9% with 0 SF Delivered and 0 SF Currently Under Construction Over the Past 12 Months
- Immediate Proximity to **Oakland Mall**
(4.3M Visits | 1.5M+ SF | 115 Stores)

04 DIVERSIFIED INCOME STREAM WITH MULTIPLE ANCHOR DRAWING POWER

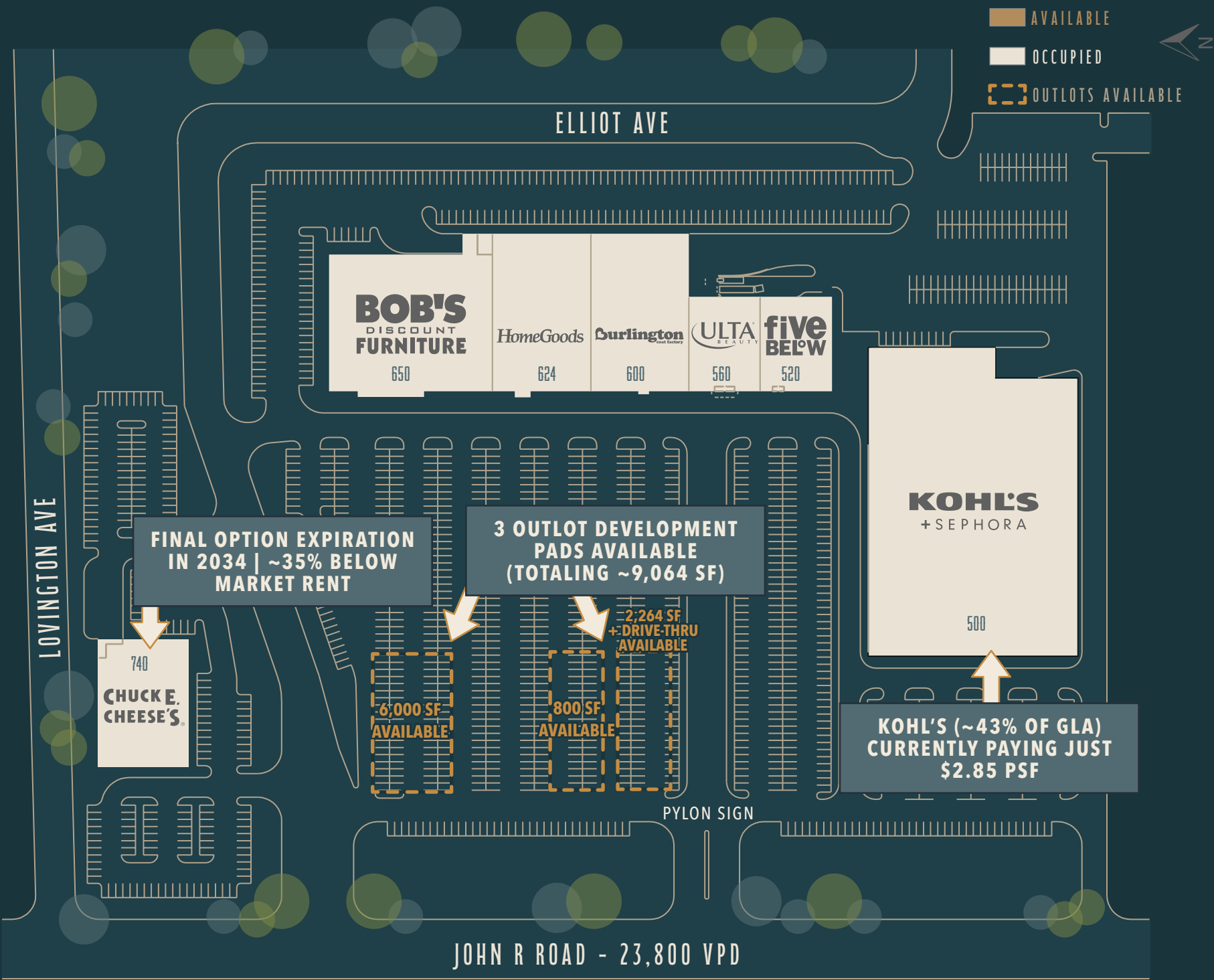
% OF INCOME TO CENTER



- No Single Tenant Contributing More Than ~19% of Total Income to the Center

TENANT ROSTER

TENANT	SUITE	SF	LXD
Kohl's	500	94,345	Oct-31
Five Below	520	10,880	Jan-31
Ulta Beauty	560	10,760	Feb-30
Burlington	600	25,989	Feb-35
HomeGoods	624	24,411	Feb-33
Bob's Discount Furniture	650	36,662	Aug-35
Chuck E. Cheese	740	17,825	Jul-29
TOTAL		220,872	WALT: 5.7 YRS

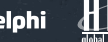


DOMINANT INFILL TRADE AREA

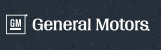
DEMOGRAPHICS	1 MILE	3 MILES	5 MILES
Population	4,872	113,807	291,203
Households	2,855	48,779	127,601
Avg. Household Income	\$72,287	\$107,560	\$119,323
Daytime Population	18,903	130,589	366,497
Buying Power	\$206M+	\$5.24B+	\$15.22B+

TROY MAJOR EMPLOYERS





GREATER DETROIT MAJOR EMPLOYERS



(#23 FORTUNE 500) (#20 FORTUNE 500) (#144 FORTUNE 500) (#189 FORTUNE 500)



(#285 FORTUNE 500) (#403 FORTUNE 500) (#295 FORTUNE 500)



WHY METRO DETROIT?

METRO DETROIT'S BUSINESS-FRIENDLY ENVIRONMENT, LOW COST OF LIVING, AND HIGHLY TRAINED LABOR POOL CONTINUE TO ENCOURAGE GROWTH AND INVESTMENTS ACROSS A DIVERSE ARRAY OF EMPLOYMENT SECTORS



LEADING ECONOMY

15th largest economy in the US

TOP 10 METRO FOR FORTUNE 1000 HQ'S



AMERICA'S HUB FOR MANUFACTURING

\$55 billion in annual manufacturing productivity with over 250K manufacturing employees

#1 LARGEST ENGINEERING EMPLOYMENT CONCENTRATION



IMMENSE INVESTMENT ACTIVITY

\$2+ billion annually committed to innovation initiatives since 2019

BILLIONS MORE ON THE WAY



NORTH AMERICAN GATEWAY TO GLOBAL CONNECTIVITY

Home to major transportation networks & 6th largest export hub in the US



EXCEPTIONAL EDUCATION ECOSYSTEM

Proximate to renowned universities and specialized training programs which fuel the talent pipeline



GREAT LAKES, GREAT LIVING, AND GREAT RECREATION

Low cost of living, diverse cultural experiences, and unparalleled access to natural resources

OAKLAND

— SQUARE —

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