SELECT STRATEGIES REALTY

RETAIL INVESTMENT OPPORTUNITY

CROSS POINTE SHOPPING CENTER

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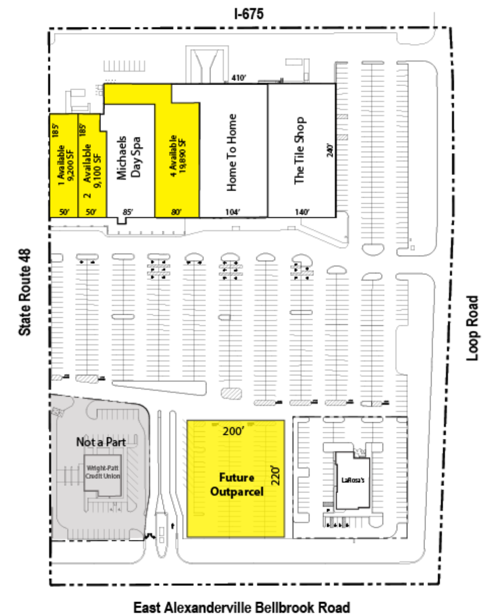
Centerville, OH
120,047 SF
Anchors: The Tile Shop, Home to Home



KEY FACTS

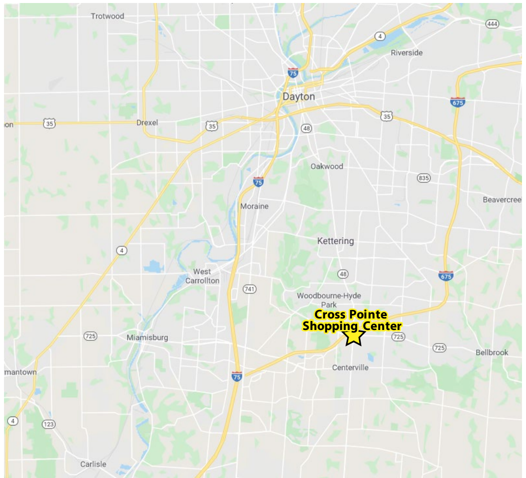
- Excellent trade area with density and income
- New multi-family development adjacent to property
- Strong performing tenants
- Affluent market has seen significant growth of luxury multi-family in the immediately surrounding area
- Substantial growth in base rent to continue as opportunities allow
- Strength of primary trade area driven by strong schools and housing
- Future build area available over time as opportunity allows
- Adjoining asset is reported to have very strong performing tenants including Marshalls

BUSINESS PLAN

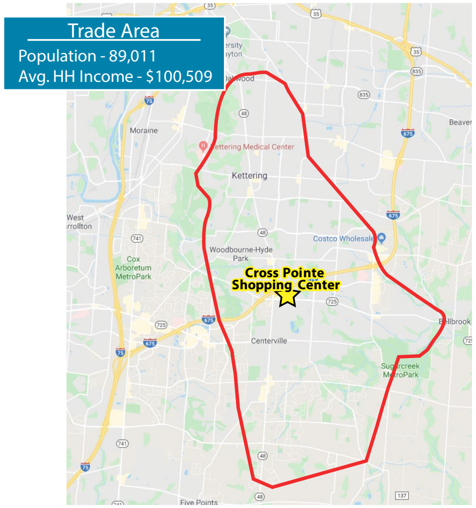
- Lease 37,000 SF (LOI with credit tenant)
- Bring Michaels to a new long term lease
- Obtain approvals to add 10,000 SF of small shops next to Tile Shop when a strong, national tenant use is secured
- Seek opportunity to buy adjacent property

ACQUISITION OPPORTUNITY

LOCATION MAP



TRADE AREA



VISIT TREND

ACQUISITION OPPORTUNITY

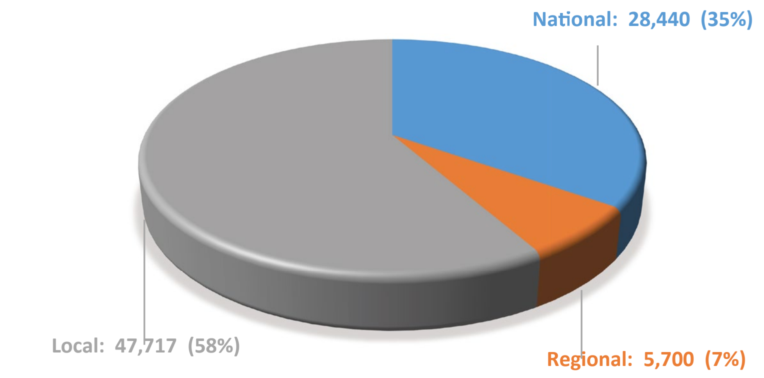
TENANCY

MAJOR TENANTS	SF	% OF GLA	LEASE EXP.
The Tile Shop www.tileshop.com	28,440	23.69%	6/24
Home 2 Home	30,420	25.34%	1/25
TOTAL MAJOR TENANTS	**58,860**	**49.03%**	
SHOP TENANTS			
National Tenants	0	0%	
Regional Tenants	5,700	4.74%	
Local Tenants	17,297	14.40%	
Vacant	38,190	31.81%	
TOTAL SHOP TENANTS	**61,187**	**50.96%**	
TOTAL GLA	**120,047**	**100.0%**	

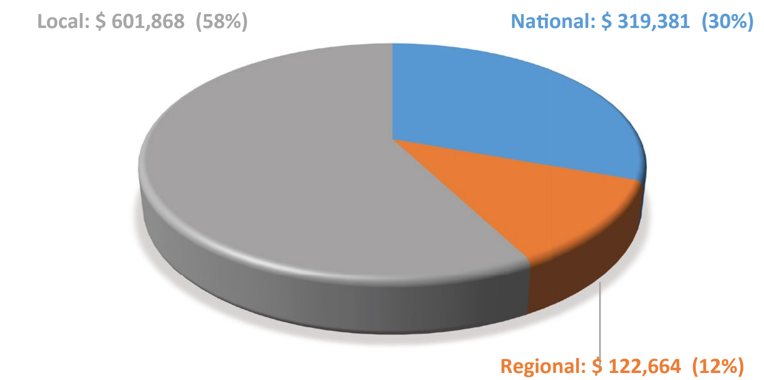
OUTSTANDING CREDIT

National and Regional retailers represent 42% of the square feet and 42% of the rent.

SQUARE FEET BY CREDIT



GROSS RENT BY CREDIT



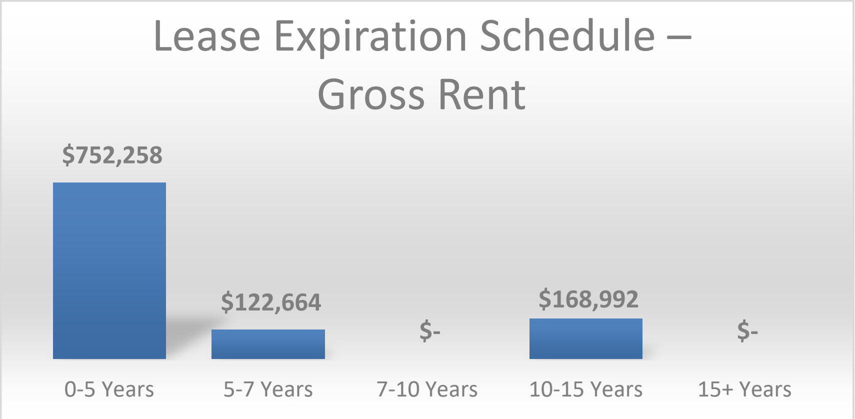
ACQUISITION OPPORTUNITY

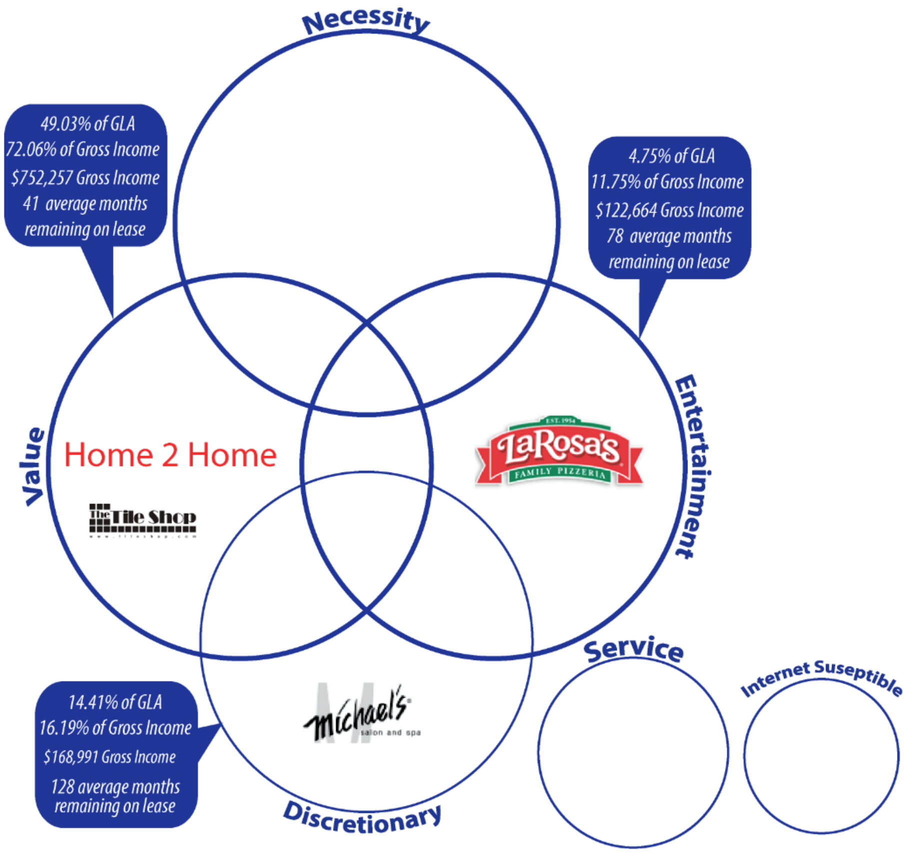
ALL RETAIL IS NOT EQUAL

The tenants that occupy a retail center are key to the long-term success of the investment. Select constantly analyzes retailers considering multiple factors including; sales, growth in same store sales (or lack thereof), new store openings, resistance to e-commerce (or lack thereof), credit and future prospects. Select also has the benefit of constant interaction with retailers through daily management and leasing activities. This interaction provides an inside perspective into a retailer's strategy and operations.

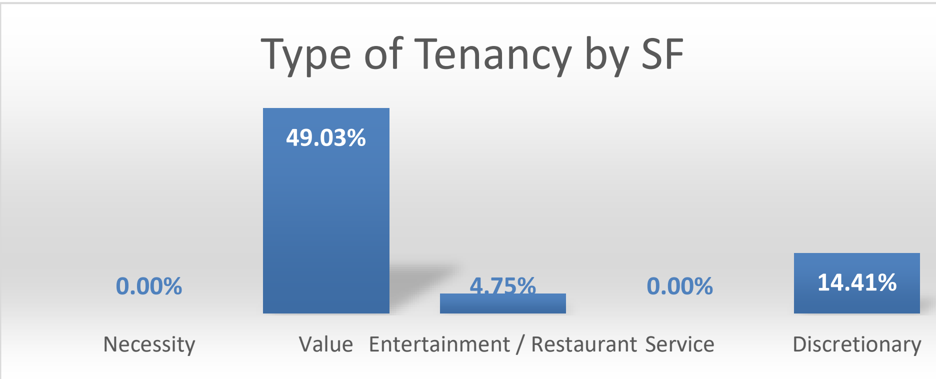
Several themes emerge from this ongoing analysis. First, grocery stores and other **necessity** oriented retailers are performing well. Second, there is a strong group of **value** retailers like TJ Maxx, Ross, Kohl's and Marshalls that are attractive. Third, **entertainment** oriented uses like restaurants, theaters and fitness clubs are generating strong sales in addition to generating traffic. Fourth, **service** oriented uses such as insurance, medical and real estate drive traffic and provide tenant mix diversity.

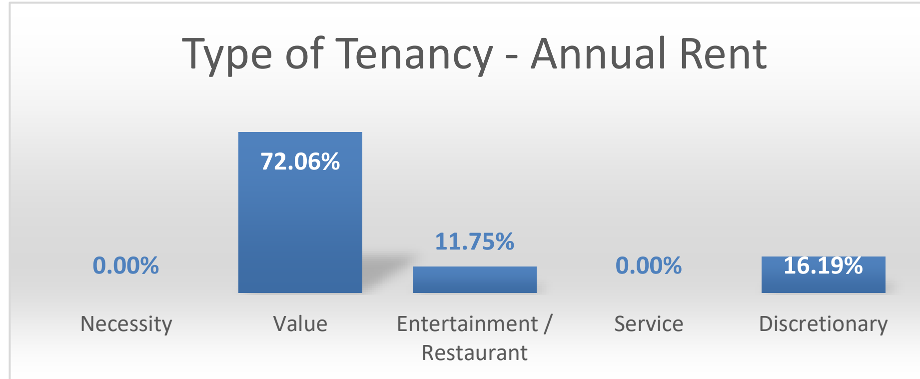
Necessity, value, entertainment and service oriented retailers represent 53.78% of the square feet and 83.81% of the gross income at Cross Pointe Shopping Center.

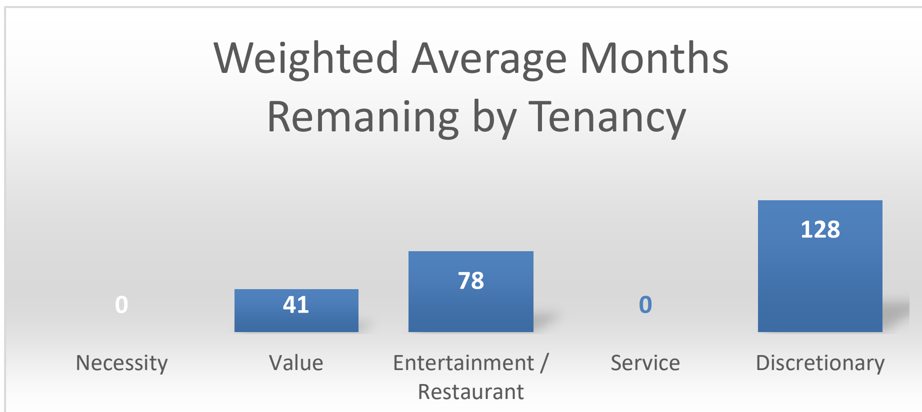




ACQUISITION OPPORTUNITY







Tenant	SF	% Prop. Type	Begin	Expiration	Annual Rent	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030+
The Tile Shop	28,440	23.7%	4/3/2004	6/30/2024	$ 319,381				28,440						
Home to Home	30,420	25.3%	3/17/2018	1/31/2025	$ 432,877					30,420					
La Rosa's Pizzeria	5,700	4.7%	10/10/2002	10/31/2027	$ 122,664							5,700			
Michael's Day Spa	17,297	14.4%	11/19/2001	11/30/2031	$ 168,992										17,298
Vacant	19,890	16.6%													
Vacant	9,200	7.7%													
Vacant	9,100	7.6%													
TOTALS	***120,047***	***100%***				*-*	*-*	*-*	*28,440*	*30,420*	*-*	*5,700*	*-*	*-*	*17,298*
Percent of Total						*0.0%*	*0.0%*	*0.0%*	*23.7%*	*25.3%*	*0.0%*	*4.7%*	*0.0%*	*0.0%*	*14.4%*
Percent Cumulative Rollover						*0.0%*	*0.0%*	*0.0%*	*23.7%*	*49.0%*	*49.0%*	*53.8%*	*53.8%*	*53.8%*	*68.2%*