SELECT STRATEGIES REALTY

RETAIL INVESTMENT OPPORTUNITY

GRAVOIS PLAZA

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St. Louis, MO
129,093 SF
Anchors: Aldi, Octapharma

KEY FACTS

- Trade area is densely populated
- Re-development project
- Aldi performs well
- Strong retail sales of urban apparel
- Significant upside with leasable vacancy
- Mostly very high credit / national tenants

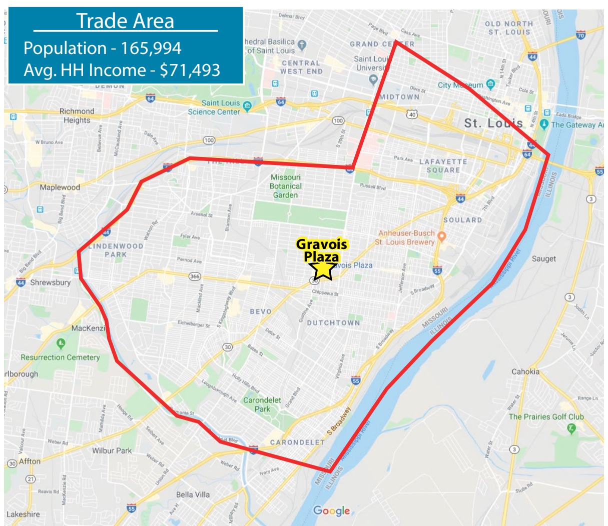
BUSINESS PLAN

- Lease 35K SF of vacant space
- Stabilize and extend current leases (Dollar Tree, Rainbow)
- Maximize TIF income
- Continue to improve tenant mix

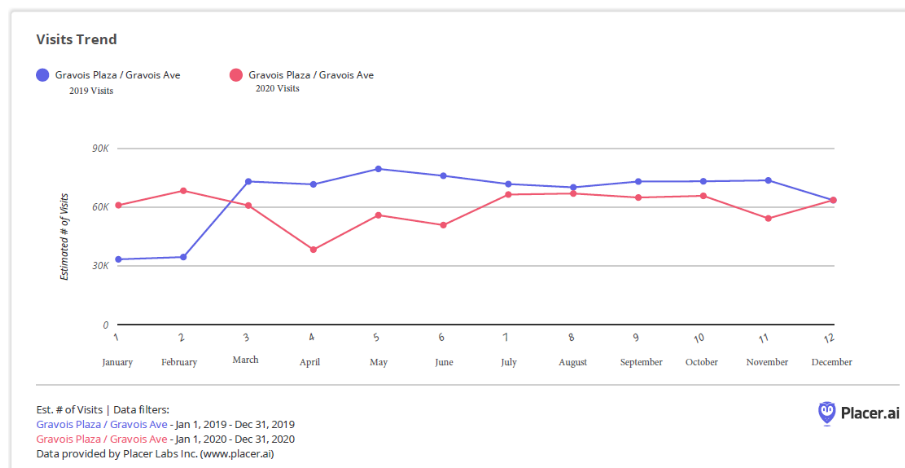
ACQUISITION OPPORTUNITY

LOCATION MAP

TRADE AREA



VISIT TREND



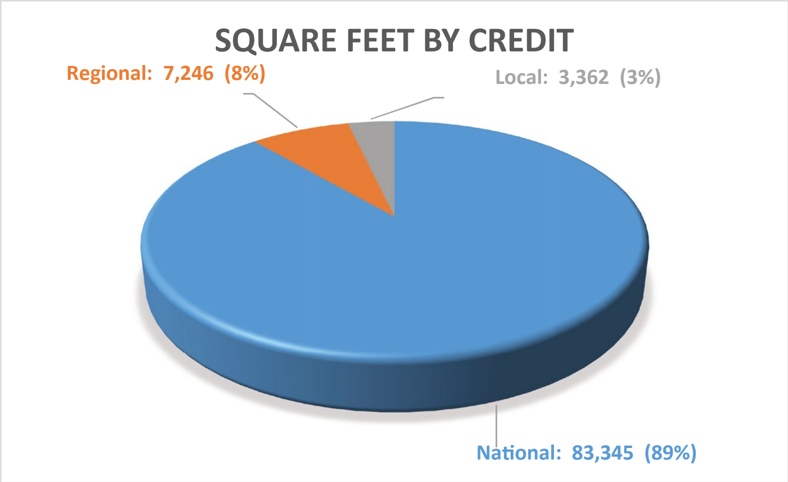
ACQUISITION OPPORTUNITY

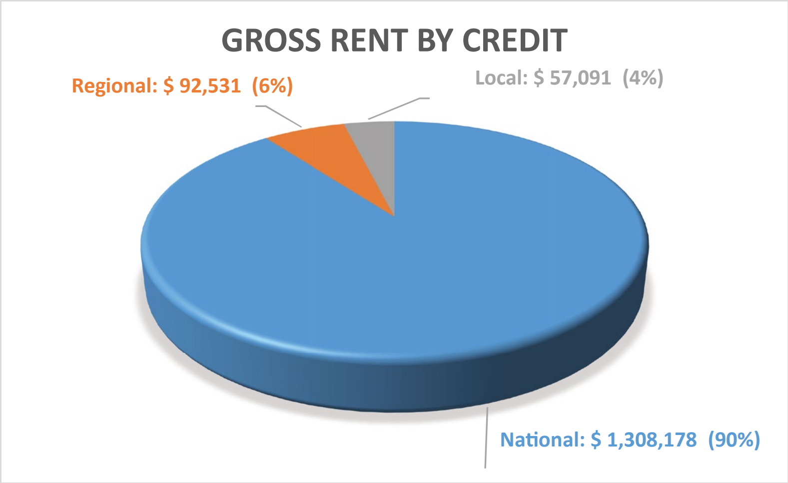
TENANCY

MAJOR TENANTS	SF	% OF GLA	LEASE EXP.
ALDI	26,688	20.46%	3/34
octapharma plasma	14,069	10.79%	6/30
TOTAL MAJOR TENANTS	**40,757**	**31.57%**	
SHOP TENANTS			
National Tenants	42,588	32.99%	
Regional Tenants	7,246	5.61%	
Local Tenants	3,362	2.60%	
Vacant	35,140	27.22%	
TOTAL SHOP TENANTS	**83,336**	**64.55%**	
TOTAL GLA	**129,093**	**100.0%**	

OUTSTANDING CREDIT

National and Regional retailers represent 97% of the square feet and 96% of the rent.





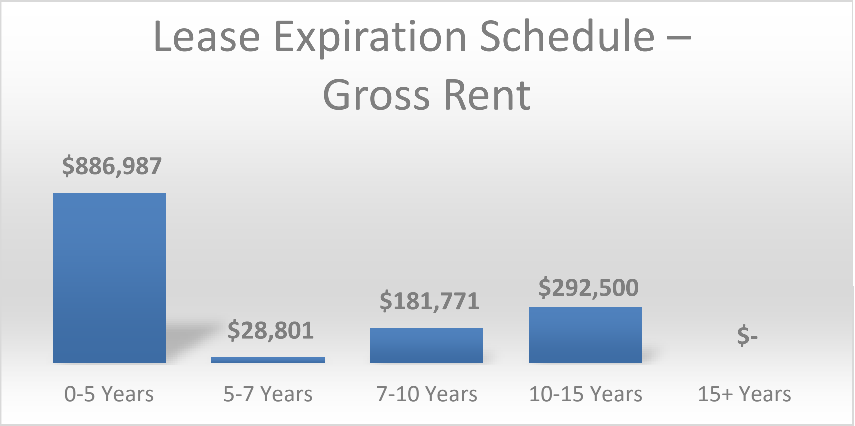
ACQUISITION OPPORTUNITY

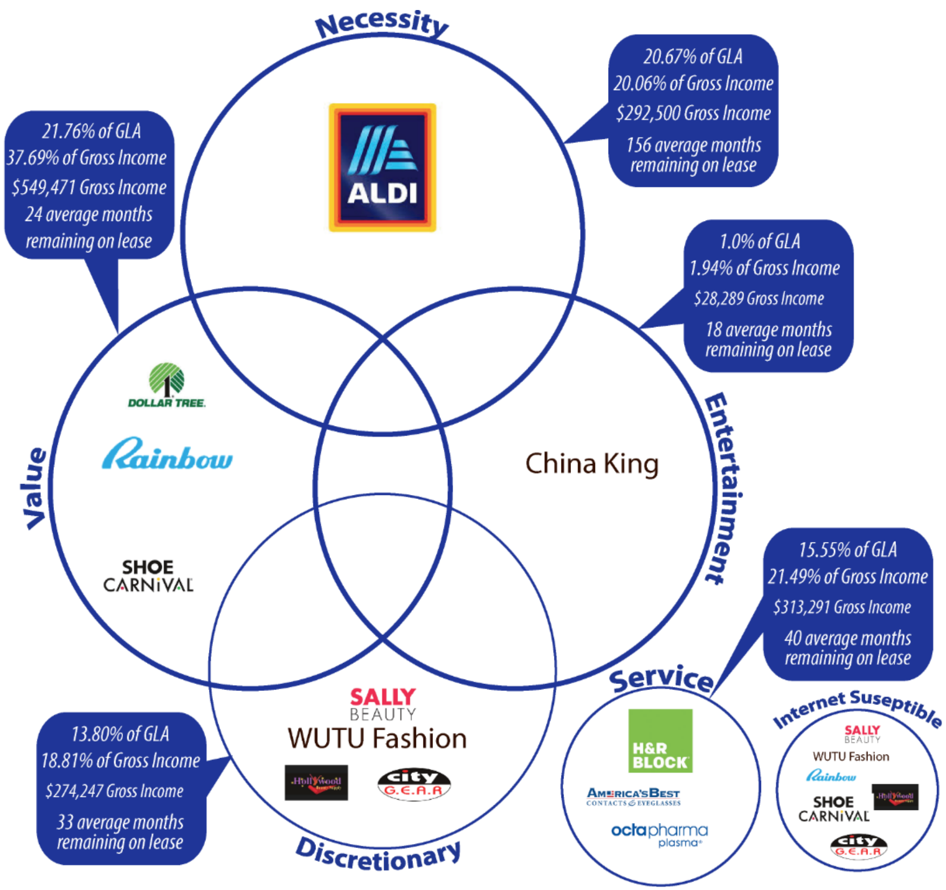
ALL RETAIL IS NOT EQUAL

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.

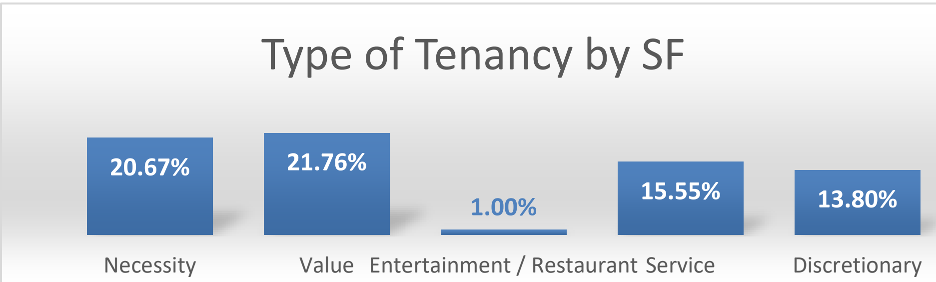
Several themes emerge from this ongoing analysis. First, grocery stores and other **necessity** oriented retailers are performing well. Second, there is a strong group of **value** retailers like TJ Maxx, Ross, Kohl's and Marshalls that are attractive. Third, **entertainment** oriented uses like restaurants, 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.

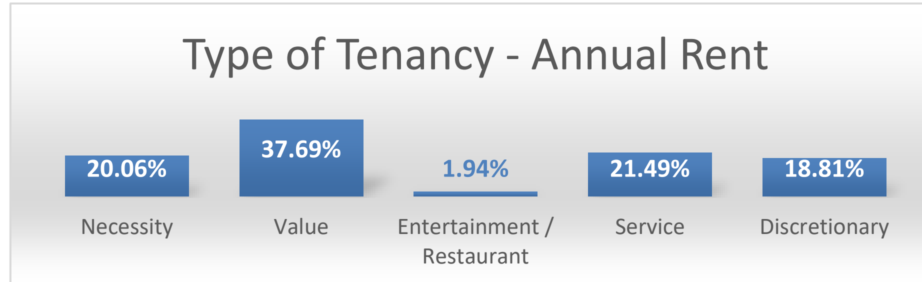
Necessity, value, entertainment and service oriented retailers represent 43.43% of the square feet and 59.69% of the Gross Income at Gravois Plaza.

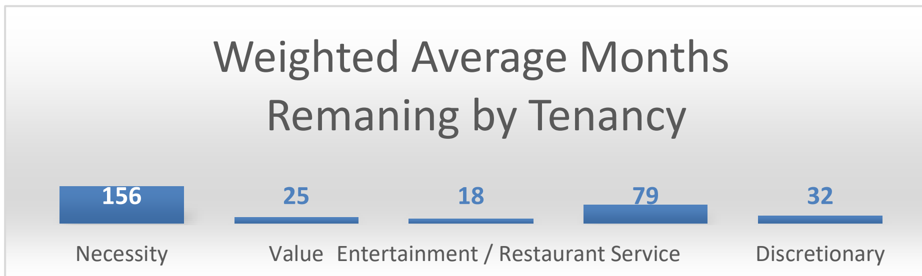




ACQUISITION OPPORTUNITY







Tenant	SF	% Prop. Type	Begin	Expiration	Annual Rent	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030+
H&R Block	3,000	2.3%	9/1/2002	4/30/2021	$ 67,740	3,000									
Sally Beauty	2,000	1.5%	11/1/1992	6/30/2021	$ 31,300	2,000									
America's Contacts & Eye	3,000	2.3%	3/1/2008	3/31/2022	$ 63,780		3,000								
China King	1,290	1.0%	11/1/2007	11/30/2022	$ 28,290		1,290								
Dollar Tree	8,400	6.5%	10/1/2002	1/31/2023	$ 153,720			8,400							
Rainbow Shops	5,760	4.5%	10/1/2002	1/31/2023	$ 131,328			5,760							
Rainbow Shops	4,000	3.1%	11/1/2002	1/31/2023	$ 82,840			4,000							
Hollywood Beauty	7,246	5.6%	5/1/2018	4/30/2023	$ 92,531			7,246							
Shoe Carnival	9,928	7.7%	3/1/2004	3/31/2024	$ 181,583				9,928						
City GEAR	6,500	5.0%	8/1/2017	8/31/2024	$ 121,615				6,500						
WUTU Fashion	2,072	1.6%	11/1/2017	11/30/2026	$ 28,800						2,072				
Octapharma	14,069	10.9%	6/1/2020	6/30/2030	$ 181,771										14,069
Aldi	26,688	20.7%	3/13/2019	3/31/2034	$ 292,500										26,688
Vacant	14,550	11.3%													
Vacant	1,290	1.0%													
Vacant	2,500	1.9%													
Vacant	2,000	1.5%													
Vacant	1,800	1.4%													
Vacant	13,000	10.1%													
TOTALS	*129,093*	*100%*				*5,000*	*4,290*	*25,406*	*16,428*	*-*	*2,072*	*-*	*-*	*-*	*40,757*
Percent of Total						*3.9%*	*3.3%*	*19.7%*	*12.7%*	*0.0%*	*1.6%*	*0.0%*	*0.0%*	*0.0%*	*31.6%*
Percent Cumulative Rollover						*3.9%*	*7.2%*	*26.9%*	*39.6%*	*39.6%*	*41.2%*	*41.2%*	*41.2%*	*41.2%*	*72.8%*