SELECT
STRATEGIES
REALTY

RETAIL INVESTMENT OPPORTUNITY

KIRKWOOD CROSSING

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Kirkwood, MO
253,315 SF
Anchors: Office Depot, Hobby Lobby, Burlington, Auto Zone, Aldi

KEY FACTS

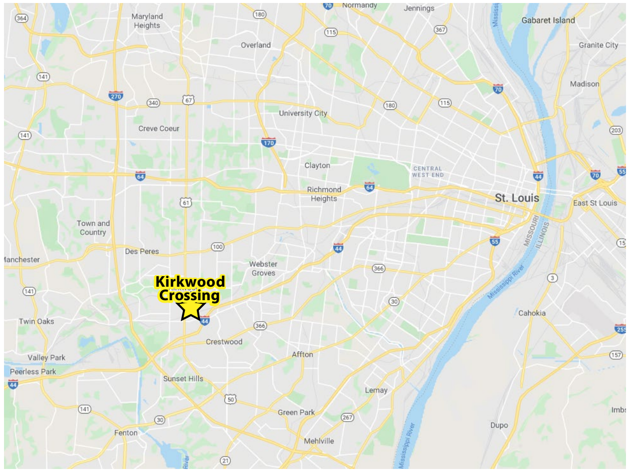
- Excellent trade area with density and high income
- Shopping center sits on a ground lease
- New Aldi lease with 14 years remaining
- New Auto Zone lease with over 13 years of term remaining
- Very strong performing tenants
- Short term lease remaining with Arby's (rent upside)
- Strong credit / National tenants
- No loss of income due to Covid-19 pandemic

BUSINESS PLAN

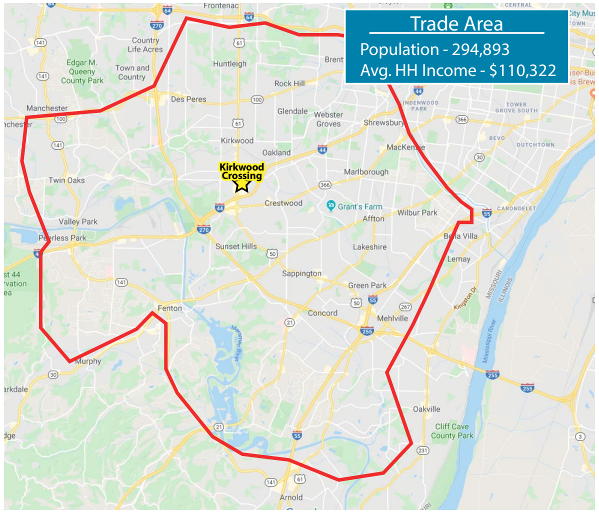
- Lease 19K SF of vacant space – significant upside
- Work with the fee owner of the land to acquire the dirt
- The purchase of the fee will increase the asset's valuation

ACQUISITION OPPORTUNITY

LOCATION MAP



TRADE AREA



VISIT TRENDS

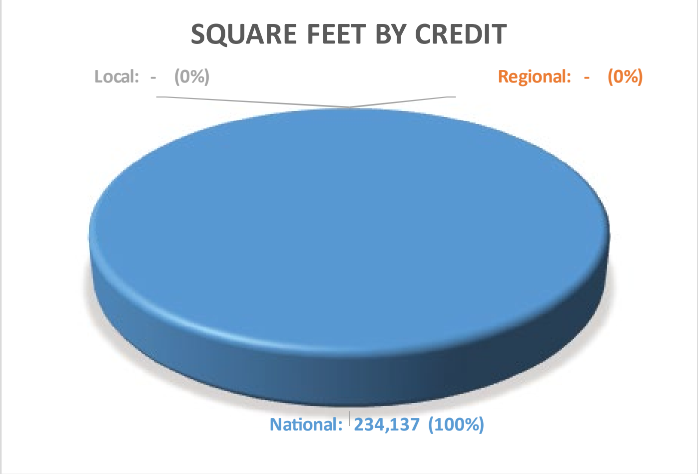
ACQUISITION OPPORTUNITY

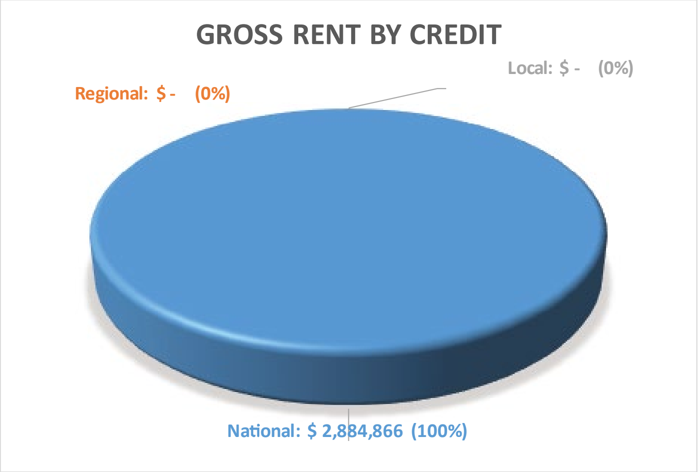
TENANCY

MAJOR TENANTS	SF	% OF GLA	LEASE EXP.
HOBBY LOBBY	64,876	25.6%	2/24
Burlington	58,400	23.0%	4/27
AutoZone	35,765	14.1%	6/33
ALDI	20,552	8.1%	3/34
Office DEPOT	12,475	4.9%	12/23
TOTAL MAJOR TENANTS	**192,068**	**75.7%**	
SHOP TENANTS			
National Tenants	42,070	16.6%	
Regional Tenants	0	0%	
Local Tenants	0	0%	
Vacant	19,178	7.5%	
TOTAL SHOP TENANTS	**61,248**	**24.17%**	
TOTAL GLA	**253,315**	**100.0%**	

OUTSTANDING CREDIT

National and Regional retailers represent 100% of the square feet and 100% of the rent.





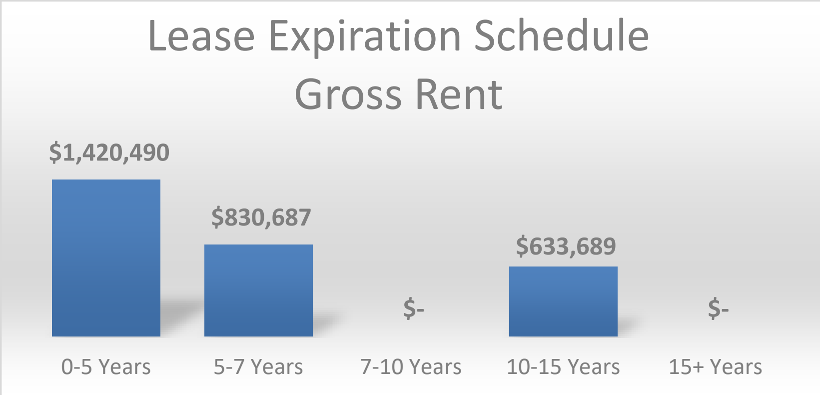
ACQUISITION OPPORTUNITY

ALL RETAIL IS NOT EQUAL

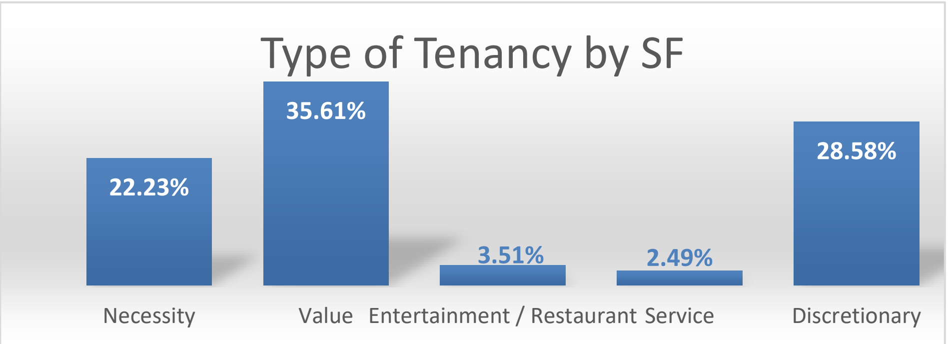
The tenants that occupy a retail center are key to the long-term success of the investment. Select constantly analyzes retailers considering multiple factors including; sales, growth in same store sales (or lack thereof), new store openings, resistance to e-commerce (or lack thereof), credit and future 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.

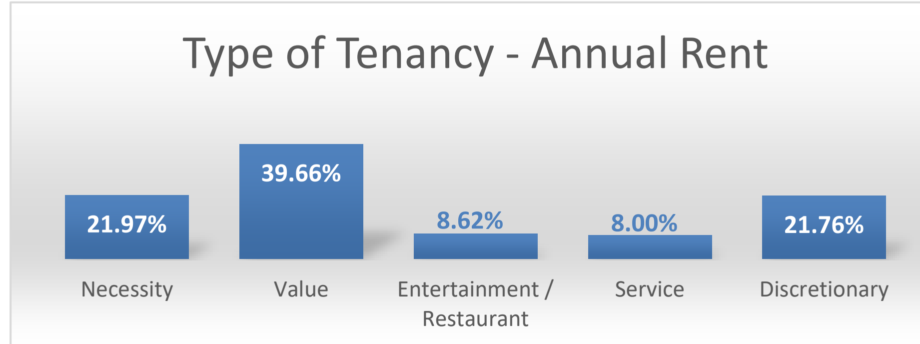
Several themes emerge from this ongoing analysis. First, grocery stores and other **necessity** oriented retailers are performing well. Second, there is a strong group of **value** retailers like TJ Maxx, Ross, Kohl's and Marshalls that are attractive. Third, **entertainment** oriented uses like restaurants,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

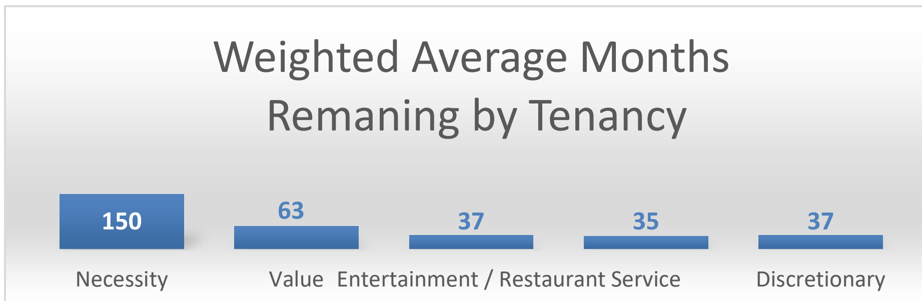
Necessity, value, entertainment and service oriented retailers represent 63.84% of the square feet and 78.25% of the gross income at Kirkwood Crossing.



ACQUISITION OPPORTUNITY







Tenant	SF	% Prop. Type	Begin	Expiration	Annual Rent	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030+
Chipotle	1,942	0.8%	5/1/2008	5/31/2023	$ 110,000			1,942							
Office Depot	12,475	4.9%	12/1/2003	12/31/2023	$ 212,698			12,475							
Hobby Lobby	64,876	25.6%	2/1/2004	2/29/2024	$ 503,735				38,322						
AT&T	2,420	1.0%	2/1/2009	3/1/2024	$ 114,998				2,420						
H&R Block	3,900	1.5%	10/1/2006	4/30/2024	$ 91,650				3,900						
Arby's	3,250	1.3%	7/1/1999	7/31/2024	$ 64,730				3,250						
Jason's Deli	3,700	1.5%	11/1/2014	11/30/2024	$ 74,000				3,700						
ATM - Chase Bank		0.0%	12/1/2019	11/30/2024	$ 24,000										
Once Upon A Child	4,200	1.7%	11/1/2013	6/30/2025	$ 80,850					4,200					
Dollar Tree	15,140	6.0%	10/1/2011	1/31/2026	$ 143,829						15,140				
Pure Hockey	7,518	3.0%	7/1/2001	10/31/2026	$ 124,047						7,518				
Burlington Coat	58,400	23.1%	3/1/2012	4/30/2027	$ 706,640							58,400			
Auto Zone	35,764	14.1%	7/1/2018	6/30/2033	$ 447,050										35,764
Aldi	20,552	8.1%	3/16/2019	3/31/2034	$ 186,639										20,552
Vacant	19,178	7.6%													
TOTALS	***253,315***	***100%***				*-*	*-*	*14,417*	*51,592*	*4,200*	*22,658*	*58,400*	*-*	*-*	*56,316*
Percent of Total						*0.0%*	*0.0%*	*5.7%*	*20.4%*	*1.7%*	*8.9%*	*23.1%*	*0.0%*	*0.0%*	*22.2%*
Percent Cumulative Rollover						*0.0%*	*0.0%*	*5.7%*	*26.1%*	*27.7%*	*36.7%*	*59.7%*	*59.7%*	*59.7%*	*81.9%*