SELECT STRATEGIES REALTY

RETAIL INVESTMENT OPPORTUNITY

WEST MARKET PLAZA

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Akron, OH
138,491 SF
Anchors: Gabe's, Big Lots

KEY FACTS

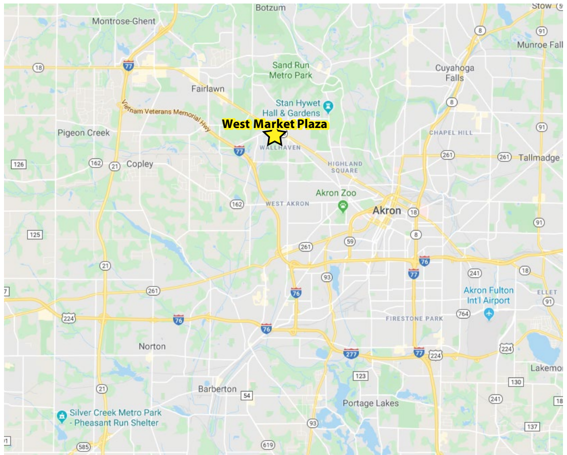
- Dense trade area with above average income
- Tremendous upside in vacancy
- In-place rents are less than $5 psf
- Big Lots exercised renewal option and renovated space
- New Whole foods recently opened 300 meters south east
- Under-utilized site. 12 acres vacant ground
- Strong performing tenants
- Outparcel building owned by others under contract to purchase
- High barrier to entry market
- Adjacent 12 acres owned by the city. City is willing to sell the parcel to us to develop/

BUSINESS PLAN

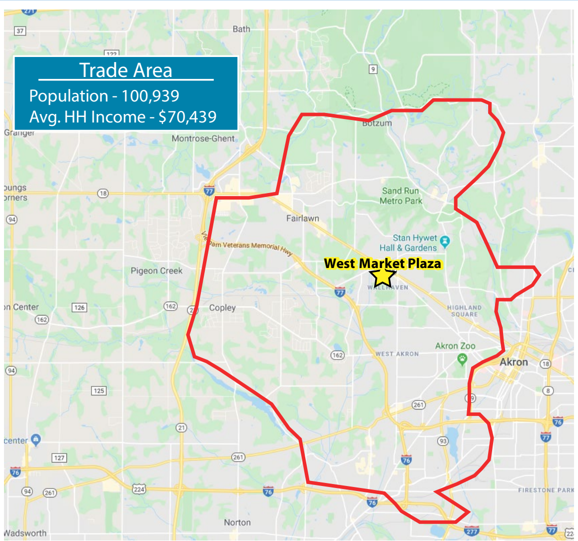
- Lease 32,000 SF vacancy
- Move existing tenants to market rents
- Potential to purchase out building – demolish building, redevelop with high rent credit fast food tenant land leases
- Potential to reconfigure Gabe's and relocate Essence to create corner location for a twenty-year deal with national grocer, which could add more credit and stability and help lower cap rate on the center
- Lease existing vacancy with improved parking and visibility resulting from redevelopment of outparcel
- Develop vacant 12 acres possibly combining with the available ground owned by the city of Akron
- Redevelopment should result in lower cap rate and higher NOI creating significant value and increased cash flow

ACQUISITION OPPORTUNITY

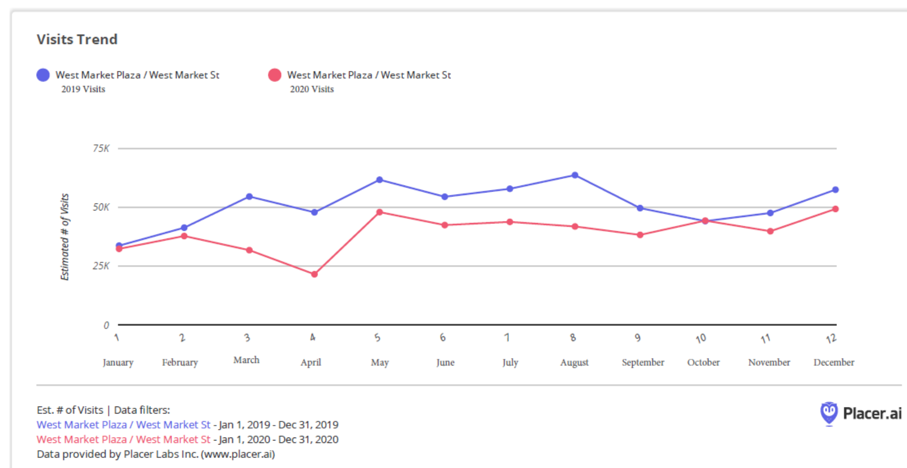
LOCATION MAP



TRADE AREA



VISIT TREND



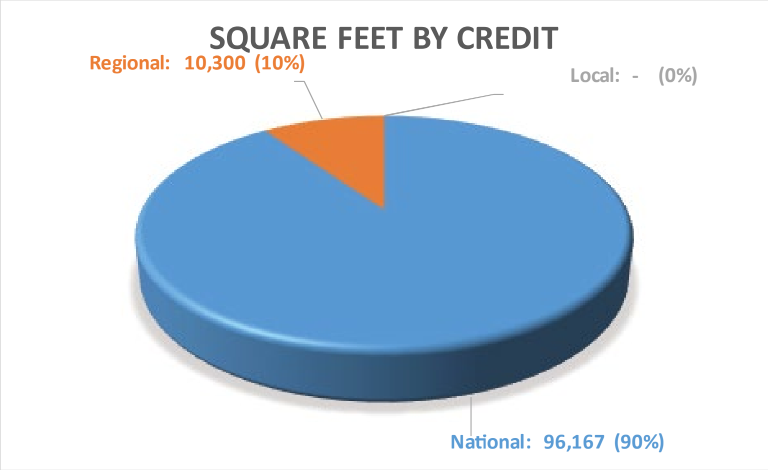
ACQUISITION OPPORTUNITY

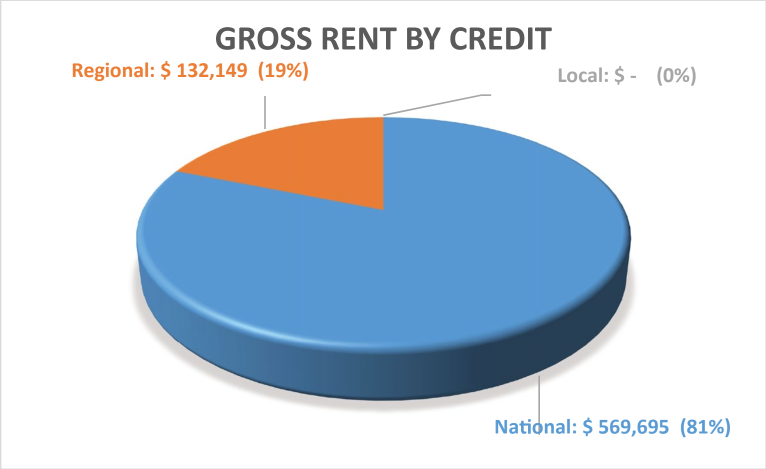
TENANCY

MAJOR TENANTS	SF	% OF GLA	LEASE EXP.
Gabe's	66,167	47.7%	1/27
BIG LOTS!	30,000	21.6%	4/30
TOTAL MAJOR TENANTS	**96,167**	**69.4%**	
SHOP TENANTS			
National Tenants	0	0%	
Regional Tenants	10,300	7.4%	
Local Tenants	0	0%	
Vacant	32,024	23.12%	
TOTAL SHOP TENANTS	**42,324**	**30.5%**	
TOTAL GLA	**138,491**	**100.0%**	

OUTSTANDING CREDIT

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



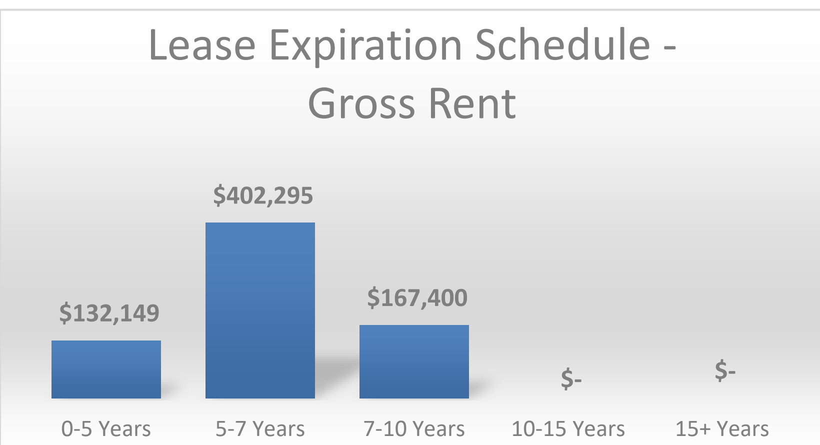


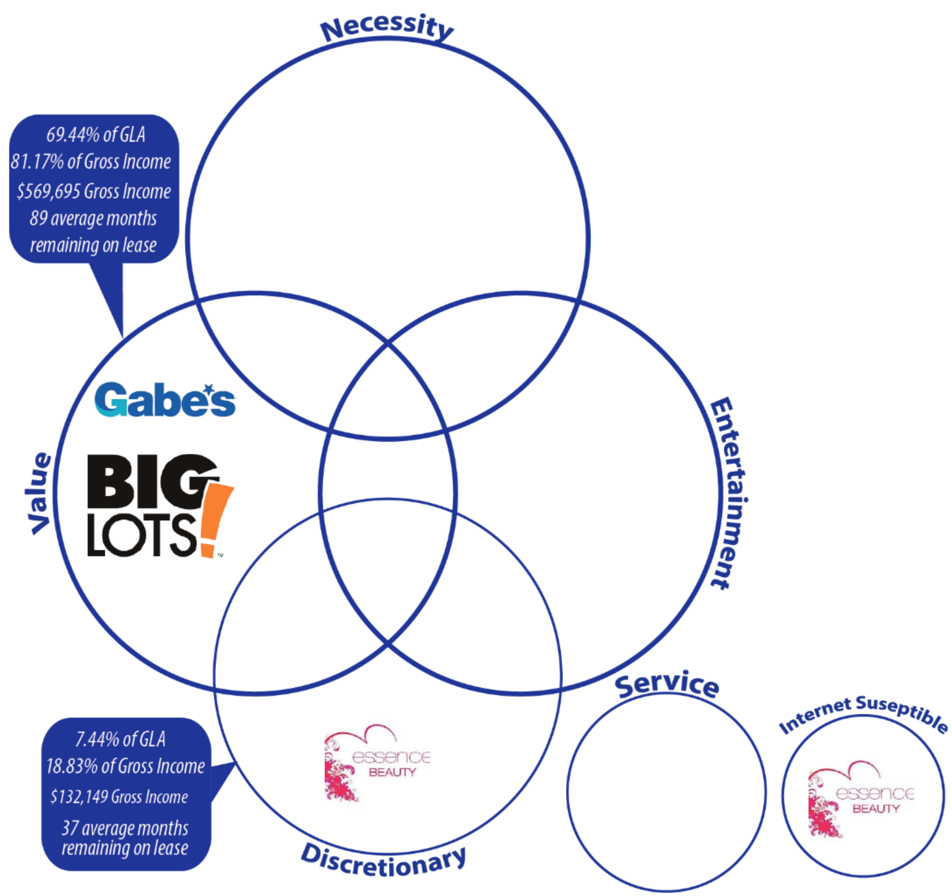
ALL RETAIL IS NOT EQUAL

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.

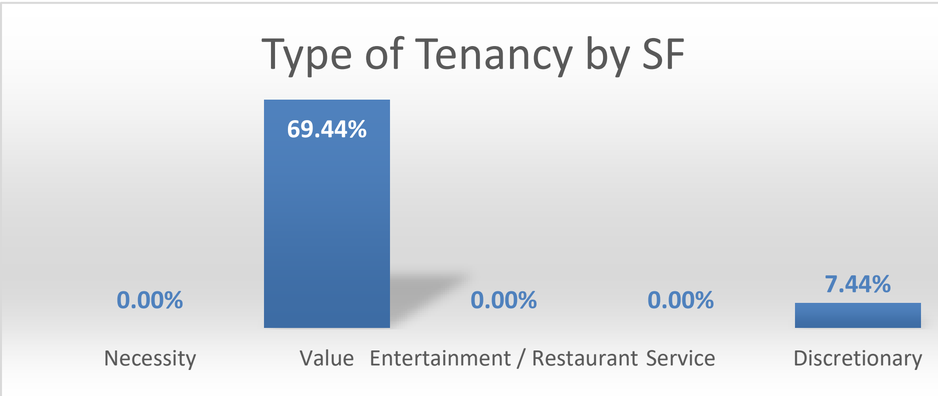
Several themes emerge from this ongoing analysis. First, grocery stores and other **necessity** oriented retailers are performing well. Second, there is a strong group of **value** retailers like TJ Maxx, Ross, Kohl's and Marshalls that are attractive. Third, **entertainment** oriented uses like restaurants,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

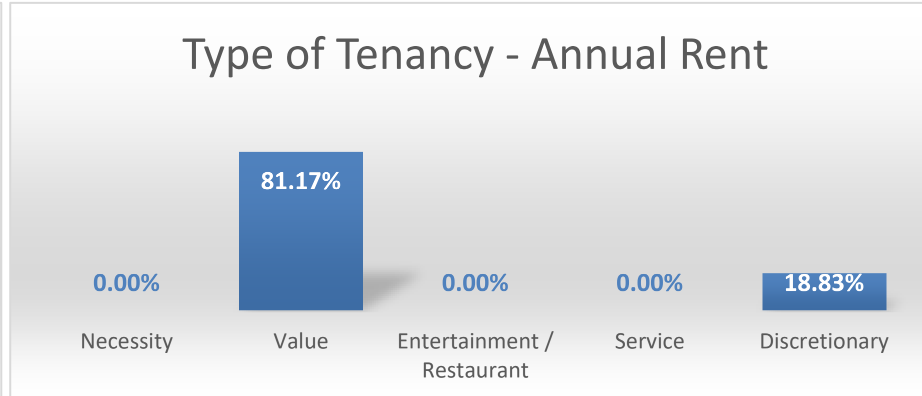
Necessity, value, entertainment and service oriented retailers represent 69.44% of the square feet and 81.17% of gross income at West Market Plaza.

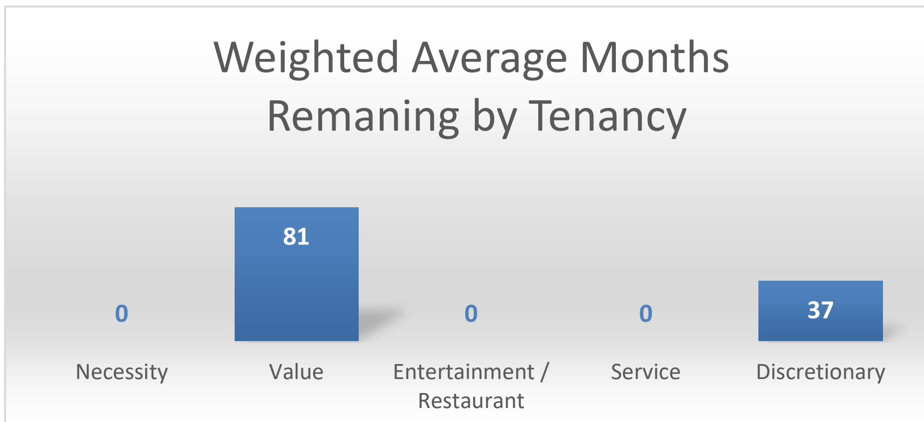




ACQUISITION OPPORTUNITY







Tenant	SF	% Prop. Type	Begin	Expiration	Annual Rent	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030+
Essence Beauty Mart	10,300	7.4%	9/1/1995	5/31/2024	$ 132,149				10,300						
Gabriel Brothers	66,167	47.8%	2/1/1995	1/31/2027	$ 402,295							66,167			
Big Lots	30,000	21.7%	5/1/2010	4/30/2030	$ 167,400										30,001
Vacant	32,024	23.1%													
TOTALS	*138,491*	*100%*				-	-	-	*10,300*	-	-	*66,167*	-	-	*30,001*
Percent of Total						*0.0%*	*0.0%*	*0.0%*	*7.4%*	*0.0%*	*0.0%*	*47.8%*	*0.0%*	*0.0%*	*21.7%*
Percent Cumulative Rollover						*0.0%*	*0.0%*	*0.0%*	*7.4%*	*7.4%*	*7.4%*	*55.2%*	*55.2%*	*55.2%*	*76.9%*