

# SUPPLEMENTAL DISCLOSURE

Three Months Ended June 30, 2016

# TABLE OF CONTENTS

	<u>Page</u>
<a href="#">Glossary of Terms</a>	1
<a href="#">Results Overview</a>	3
<a href="#">Financial Summary</a>	
<a href="#">Consolidated Balance Sheets</a>	5
<a href="#">Consolidated Statements of Operations</a>	6
<a href="#">EBITDA</a>	7
<a href="#">Funds From Operations (FFO)</a>	8
<a href="#">Supplemental Balance Sheet Detail</a>	9
<a href="#">NOI Detail, Supplemental Statement of Operations Detail, Operating Ratios &amp; Additional Disclosures</a>	10
<a href="#">Same Property NOI Analysis &amp; Reconciliation of Net Income Attributable to Common Stockholders</a>	11
<a href="#">Capital Expenditures</a>	12
<a href="#">Capitalization, Liquidity &amp; Debt Ratios</a>	13
<a href="#">Debt Overview</a>	14
<a href="#">Summary of Outstanding Debt</a>	15
<a href="#">Unsecured OP Notes Covenant Disclosure</a>	17
<a href="#">Unsecured Credit Facility Covenant Disclosure</a>	18
<a href="#">Investment Summary</a>	
<a href="#">Acquisitions</a>	20
<a href="#">Dispositions</a>	21
<a href="#">Anchor Space Repositioning Summary</a>	22
<a href="#">Redevelopment, Outparcel Development &amp; New Development Summary</a>	23
<a href="#">Portfolio Summary</a>	
<a href="#">Portfolio Overview</a>	25
<a href="#">Top Forty Retailers Ranked by ABR</a>	26
<a href="#">New &amp; Renewal Lease Summary</a>	27
<a href="#">New Lease Net Effective Rent</a>	28
<a href="#">Lease Expiration Schedule</a>	29
<a href="#">Properties by Largest US MSAs</a>	30
<a href="#">Largest MSAs by ABR</a>	32
<a href="#">Properties by State</a>	35
<a href="#">Property List</a>	36
<a href="#">Guidance</a>	
<a href="#">Guidance &amp; Additional Disclosures</a>	48

Note: Financial information is unaudited.

For additional information, please visit [www.brixmor.com](http://www.brixmor.com), follow Brixmor on Twitter at [www.twitter.com/Brixmor](http://www.twitter.com/Brixmor) or find Brixmor on LinkedIn at [www.linkedin.com/company/brixmor](http://www.linkedin.com/company/brixmor).

This Supplemental Disclosure may contain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. These statements include, but are not limited to, statements related to the Company's expectations regarding the performance of its business, its financial results, its liquidity and capital resources and other non-historical statements. You can identify these forward-looking statements by the use of words such as "outlook," "believes," "expects," "potential," "continues," "may," "will," "should," "seeks," "approximately," "projects," "predicts," "intends," "plans," "estimates," "anticipates" or the negative version of these words or other comparable words. Such forward-looking statements are subject to various risks and uncertainties, including those described under the section entitled "Risk Factors" in the Company's Annual Report on Form 10-K for the year ended December 31, 2015 as such factors may be updated from time to time in our periodic filings with the SEC, which are accessible on the SEC's website at [www.sec.gov](http://www.sec.gov). Accordingly, there are or will be important factors that could cause actual outcomes or results to differ materially from those indicated in these statements. These factors should not be construed as exhaustive and should be read in conjunction with the other cautionary statements that are included in this document and in the Company's filings with the SEC. The Company undertakes no obligation to publicly update or review any forward-looking statement, whether as a result of new information, future developments or otherwise, except as required by law.

# GLOSSARY OF TERMS

Term	Definition
Anchor Spaces	Spaces equal to or greater than 10,000 sq. ft. of GLA.
Anchor Space Repositioning	Anchor leasing that is primarily focused on reconfiguring or remerchandising existing space with minimal work required outside of normal tenant improvement costs.
Annualized Base Rent or "ABR"	As of a specified date, monthly base rent as of such date, under leases which have been signed or commenced as of the specified date multiplied by 12. Annualized base rent (i) excludes tenant reimbursements or expenses borne by the tenants, such as the expenses for real estate taxes and insurance and common area and other operating expenses, (ii) does not reflect amounts due per percentage rent lease terms, (iii) is calculated on a cash basis and differs from how rent is calculated in accordance with generally accepted accounting principles in the United States of America ("GAAP") for purposes of financial statements and (iv) does not include any ancillary income.
ABR per sq. ft. or "ABR/SF"	ABR divided by leased GLA, excluding the GLA of lessee owned leasehold improvements.
Billed GLA	Aggregate GLA for spaces where the tenant has commenced the payment of rent.
Development Stabilization	Development projects are deemed stabilized upon the earlier of (i) percent billed reaching 90% or (ii) one year following the property being placed in service.
EBITDA, Adjusted EBITDA & Cash Adjusted EBITDA	EBITDA, Adjusted EBITDA & Cash Adjusted EBITDA are supplemental, non-GAAP performance measures. Please see below for more information on the limitations of non-GAAP performance measures. A reconciliation of EBITDA to net income is provided herein. EBITDA is calculated as the sum of net income (loss) in accordance with GAAP before interest expense, federal and state taxes, depreciation and amortization. Adjusted EBITDA represents EBITDA as adjusted for (i) property acquisition expenses, (ii) gain (loss) on disposition of operating properties, (iii) impairment of real estate assets and real estate equity investments, (iv) gain (loss) on disposition of unconsolidated joint ventures, (v) gain (loss) on extinguishment of debt, and (vi) other items that are not indicative of the Company's operating performance. Cash Adjusted EBITDA represents Adjusted EBITDA adjusted for straight-line rental income, amortization of above- and below-market rent and tenant inducements and straight-line ground rent expense. EBITDA, Adjusted EBITDA & Cash Adjusted EBITDA include unconsolidated joint venture, Montecito Marketplace, at pro rata share.
Gross Leasable Area or "GLA"	Represents the total amount of property square footage that can generate income by being leased to tenants.
Leased GLA	Aggregate GLA of all leases executed as of a given date, including those which the tenant has not yet opened for business and/or has not yet commenced the payment of rent.
LIBOR	London Interbank Offered Rate.
Metropolitan Statistical Area or "MSA"	Defined by the United States Office of Management and Budget ("OMB") as a region associated with at least one urbanized area that has a population of at least 50,000 and comprises the central county or counties containing the core, plus adjacent outlying counties having a high degree of social and economic integration with the central county or counties as measured through commuting.
NAREIT	National Association of Real Estate Investment Trusts.
NAREIT Funds From Operations ("FFO")	NAREIT FFO is a supplemental, non-GAAP performance measure. Please see below for more information on the limitations of non-GAAP performance measures. A reconciliation of NAREIT FFO to net income is provided herein. NAREIT defines FFO as net income (loss) in accordance with GAAP excluding (i) gain (loss) on disposition of operating properties, and (ii) extraordinary items, plus (iii) depreciation and amortization of operating properties, (iv) impairment of operating properties and real estate equity investments, and (v) after adjustments for joint ventures calculated to reflect funds from operations on the same basis.
Net Effective Rent	Average annual base rent adjusted for any tenant incentive / allowance, tenant specific landlord work, third party leasing commissions and rent concessions, weighted by GLA over the lease term.
Net Operating Income or "NOI"	NOI is a supplemental, non-GAAP performance measure. Please see below for more information on the limitations of non-GAAP performance measures. A reconciliation of NOI to net income is provided herein. Calculated as total property revenues in accordance with GAAP (base rent, percentage rents, expense reimbursements and other income) less direct property operating expenses (operating costs, real estate taxes and provisions for doubtful accounts). NOI excludes corporate level income (including management, transaction, and other fees), lease termination fees, straight-line rental income, amortization of above- and below-market rent and tenant inducements, straight-line ground rent expense and the Company's unconsolidated joint venture, Montecito Marketplace.
NOI Yield	Calculated as projected NOI over the incremental third party costs of a given project.
Non-controlling Interests	Relate to the portion of Brixmor Operating Partnership LP ("OP"), a consolidated subsidiary, held by the non-controlling interest holders. As of June 30, 2016, the Company, through its 100% ownership of BPG Subsidiary, Inc., owns 98.82% of the OP. The remaining 1.18% is held by certain investment funds affiliated with the Blackstone Group L.P. and certain members of the Parent Company's current and former management.
Non-owned Major Tenant	Also known as shadow anchor. Includes tenants that are situated on parcels which are owned by unrelated third parties, but, due to their location within or immediately adjacent to a shopping center, appear to the consumer as another retail tenant of the shopping center and, as a result, attract additional customer traffic to the center.
Percent Billed	Refers to the percentage of GLA where the tenant is currently paying rent.
Percent Leased	Refers to the percentage of GLA leased, includes lease agreements that have been signed but have not yet commenced.
PSF	Per square foot of GLA.
Redevelopment Properties	Larger scale projects that typically involve substantial demolition of a portion of the shopping center to accommodate new retailers.
Rent Spread	Represents percentage change in cash ABR PSF in the first year of the new lease relative to cash ABR PSF in the last year of the old lease. Rent spreads are presented only for leases deemed comparable. Non-comparable leases include new leases signed on units that have been vacant for longer than 12 months and leases signed on first generation space.
Renewal Rent Spread	Includes leases renewed with the same tenant in the same location to extend the term of expiring leases.
Option Rent Spread	Includes renewal options exercised by tenants in the same location to extend the term of expiring leases.
Total Rent Spread	Combined spreads for new, renewal and option leases.

# GLOSSARY OF TERMS

<b>Term</b>	<b>Definition</b>
Same Property Net Operating Income or Same Property NOI	Same property NOI is a supplemental, non-GAAP performance measure. Please see below for more information on the limitations of non-GAAP performance measures. A reconciliation of same property NOI to net income is provided herein. Calculated (using properties owned for the entirety of both periods excluding properties under development or pending stabilization), as rental income (base rent, percentage rents, expense reimbursements and other property income) less rental operating expenses (operating costs, real estate taxes and provisions for doubtful accounts). Same property NOI includes unconsolidated joint venture, Montecito Marketplace, at pro rata share. Same property NOI excludes corporate level income (including management, transaction and other fees), lease termination fees, straight-line rental income, amortization of above- and below-market rent and tenant inducements, straight-line ground rent expense and income / expense associated with the captive insurance entity.
Small Shop Spaces	Spaces of less than 10,000 sq. ft. of GLA.
Straight-line Rent	Non-cash revenue related to GAAP requirement to average the tenant's rent payments over the life of the lease, regardless of the actual cash collected in the period.
Year Built	Year of most recent anchor space repositioning / redevelopment or year built if no anchor space repositioning / redevelopment has occurred.

## **Non-GAAP Performance Measures**

The Company's non-GAAP performance measures have limitations as they do not include all items of income and expense that affect operations, and accordingly, should always be considered as supplemental financial results presented in accordance with GAAP.

Non-GAAP performance measures should not be considered as alternatives to or more meaningful than net income (determined in accordance with GAAP) or other GAAP financial measures, as indicators of financial performance and are not alternatives to cash flow from operating activities (determined in accordance with GAAP) as a measure of liquidity.

Computation of non-GAAP performance measures may differ in certain respects from the methodology utilized by other REITs and, therefore, may not be comparable to similarly titled measures presented by such other REITs. Investors are cautioned that items excluded from non-GAAP performance measures are significant components in understanding and addressing financial performance.

The Company believes that the non-GAAP measures it presents are useful to investors for the following reasons:

- **NAREIT FFO** NAREIT FFO assists investors in analyzing Brixmor's comparative operating and financial performance because, by excluding gains and losses related to dispositions of previously depreciated operating properties, real estate-related depreciation and amortization of continuing operations and unconsolidated joint ventures (which can vary among owners of properties in similar condition based on historical cost accounting and useful life estimates) and impairment of operating properties, NAREIT FFO can help investors compare the operating performance of a company's real estate between periods or as compared to different companies.
- **EBITDA, Adjusted EBITDA & Cash Adjusted EBITDA** EBITDA, Adjusted EBITDA & Cash Adjusted EBITDA are utilized in various financial ratios as a measure of Brixmor's operational performance because EBITDA, Adjusted EBITDA & Cash Adjusted EBITDA exclude various items that do not relate to or are not indicative of its operating performance. Accordingly, the use of EBITDA, Adjusted EBITDA & Cash Adjusted EBITDA in various ratios provides a meaningful performance measure as it relates to its ability to meet various coverage tests for the stated period.
- **Same Property NOI** Same property NOI includes only the net operating income of properties owned and stabilized for the full period presented, which eliminates disparities in net income due to the acquisition, disposition or stabilization of properties during the period presented, and therefore, provides a more consistent metric for comparing the performance of properties. Management uses same property NOI to review operating results for comparative purposes with respect to previous periods or forecasts, and also to evaluate future prospects.

In addition, the Company presents these supplemental non-GAAP performance measures because the Company believes that these measures are helpful to and frequently used by securities analysts, investors and other interested parties in the evaluation of REITs.

# RESULTS OVERVIEW

Unaudited, dollars in thousands except per share and per square foot amounts

Summary Financial Results	Three Months Ended		Six Months Ended	
	6/30/16	6/30/15	6/30/16	6/30/15
Total revenues (page 6)	\$ 310,057	\$ 312,111	\$ 633,161	\$ 627,404
Net income attributable to common stockholders (page 6)	64,456	54,112	124,933	84,535
Net income attributable to common stockholders - per diluted share (page 6)	0.21	0.18	0.42	0.28
Adjusted EBITDA (page 7)	216,688	215,153	438,050	428,971
Cash adjusted EBITDA (page 7)	205,066	198,894	412,757	395,190
NAREIT FFO (page 8)	152,748	149,051	314,007	288,206
NAREIT FFO per share/OP Unit - diluted (page 8)	0.50	0.49	1.03	0.95
Items that impact FFO comparability, net per share (page 8)	(0.02)	(0.00)	(0.02)	(0.04)
Dividends declared per share/OP Unit (page 8)	0.245	0.225	0.490	0.450
Share/OP Unit dividend payout ratio (as % of NAREIT FFO) (page 8)	48.9%	45.9%	47.5%	47.5%
NOI (page 10)	225,614	217,872	446,976	432,885

Summary Operating and Financial Ratios	Three Months Ended				
	6/30/16	3/31/16	12/31/15	9/30/15	6/30/15
NOI margin (page 10)	76.1%	72.9%	72.1%	74.6%	73.8%
Same property NOI (page 11) (1) (2)	3.5%	2.8%	n/a	3.6%	3.6%
Fixed charge coverage (page 13)	3.5x	3.6x	3.3x	3.1x	3.1x
Net principal debt to adjusted EBITDA (GAAP) (page 13)	6.7x	6.6x	6.7x	6.8x	6.8x
Net principal debt to adjusted EBITDA (cash) (page 13)	7.1x	7.0x	7.3x	7.3x	7.4x

Outstanding Classes of Stock and Partnership Units	At 6/30/16	At 3/31/16	At 12/31/15	At 9/30/15	At 6/30/15
Common shares outstanding (page 13)	301,099	299,248	299,138	298,489	298,489
Exchangeable OP Units held by non-controlling interests (page 13)	3,593	5,354	5,182	5,798	5,814
Total	304,692	304,602	304,320	304,287	304,303

Summary Portfolio Statistics	At 6/30/16	At 3/31/16	At 12/31/15	At 9/30/15	At 6/30/15
Number of properties (page 25)	516	518	518	519	519
Percent billed (page 25)	90.6%	90.4%	91.0%	90.9%	90.3%
Percent leased (page 25)	92.8%	92.4%	92.6%	92.6%	92.5%
ABR / SF (page 25)	\$ 12.85	\$ 12.85	\$ 12.76	\$ 12.68	\$ 12.31
Total - new, renewal & option rent spread (page 27)	12.1%	10.9%	14.8%	15.2%	16.1%
New & renewal rent spread (page 27)	15.6%	16.3%	18.4%	22.2%	24.8%

(1) The Company did not report same property NOI for the quarter ended December 31, 2015. Same property NOI for the twelve months ended December 31, 2015 was 3.2%. The information presented for quarters ending June 30, 2015 and September 30, 2015 is as originally reported by the Company. As disclosed by the Company on February 8, 2016, in connection with an Audit Committee review, a forensic accounting firm assisting the Audit Committee determined that the quarterly same property NOI percentages for June 30, 2015 and September 30, 2015 were 4.1% and 3.3%, respectively.

(2) Includes unconsolidated joint venture, Montecito Marketplace, at pro rata share.

# FINANCIAL SUMMARY

Supplemental Disclosure  
Three Months Ended June 30, 2016

# CONSOLIDATED BALANCE SHEETS

Unaudited, dollars in thousands, except share information

	<u>6/30/16</u>	<u>12/31/15</u>
<b>Assets</b>		
Real estate		
Land	\$ 2,010,074	\$ 2,011,947
Buildings and tenant improvements	8,026,276	7,997,116
Construction in process	68,906	46,209
Lease intangibles	858,453	877,578
	<u>10,963,709</u>	<u>10,932,850</u>
Accumulated depreciation and amortization	(2,034,045)	(1,880,685)
Real estate, net	8,929,664	9,052,165
Investments in and advances to unconsolidated joint ventures	5,028	5,019
Cash and cash equivalents	114,272	69,528
Restricted cash	47,861	41,462
Marketable securities	28,752	23,001
Receivables, net of allowance for doubtful accounts of \$16,166 and \$16,587	169,824	180,486
Deferred charges and prepaid expenses, net	115,266	109,149
Other assets	17,122	17,197
Total assets	<u>\$ 9,427,789</u>	<u>\$ 9,498,007</u>
<b>Liabilities</b>		
Debt obligations, net	\$ 5,966,533	\$ 5,974,266
Accounts payable, accrued expenses and other liabilities	560,215	603,439
Total liabilities	<u>6,526,748</u>	<u>6,577,705</u>
<b>Equity</b>		
Common stock, \$0.01 par value; authorized 3,000,000,000 shares; 301,098,930 and 299,138,450 shares outstanding	3,011	2,991
Additional paid in capital	3,287,330	3,270,246
Accumulated other comprehensive loss	(1,281)	(2,509)
Distributions in excess of net income	(423,018)	(400,945)
Total stockholders' equity	<u>2,866,042</u>	<u>2,869,783</u>
Non-controlling interests	34,999	50,519
Total equity	<u>2,901,041</u>	<u>2,920,302</u>
Total liabilities and equity	<u>\$ 9,427,789</u>	<u>\$ 9,498,007</u>

# CONSOLIDATED STATEMENTS OF OPERATIONS

Unaudited, dollars in thousands, except per share amounts

	Three Months Ended		Six Months Ended	
	6/30/16	6/30/15	6/30/16	6/30/15
<b>Revenues</b>				
Rental income	\$ 245,575	\$ 244,030	\$ 496,721	\$ 487,600
Expense reimbursements	61,763	65,512	131,475	135,266
Other revenues	2,719	2,569	4,965	4,538
<b>Total revenues</b>	<b>310,057</b>	<b>312,111</b>	<b>633,161</b>	<b>627,404</b>
<b>Operating expenses</b>				
Operating costs	31,415	30,667	66,466	65,827
Real estate taxes	38,683	43,974	83,074	88,163
Depreciation and amortization	95,818	104,441	196,297	212,985
Provision for doubtful accounts	1,621	2,525	4,361	5,020
Impairment of real estate assets	-	-	-	807
General and administrative	27,198	20,285	47,922	51,000
<b>Total operating expenses</b>	<b>194,735</b>	<b>201,892</b>	<b>398,120</b>	<b>423,802</b>
<b>Other income (expense)</b>				
Dividends and interest	319	90	392	184
Interest expense	(56,184)	(62,158)	(113,627)	(124,722)
Gain on sale of real estate assets	7,782	9,224	7,782	9,224
Gain on extinguishment of debt, net	93	493	93	785
Other	(1,981)	(2,811)	(2,888)	(2,995)
<b>Total other expense</b>	<b>(49,971)</b>	<b>(55,162)</b>	<b>(108,248)</b>	<b>(117,524)</b>
Income before equity in income of unconsolidated joint ventures	65,351	55,057	126,793	86,078
Equity in income of unconsolidated joint ventures	119	110	226	225
<b>Net income</b>	<b>65,470</b>	<b>55,167</b>	<b>127,019</b>	<b>86,303</b>
Net income attributable to non-controlling interests	(1,014)	(1,055)	(2,086)	(1,768)
<b>Net income attributable to common stockholders</b>	<b>\$ 64,456</b>	<b>\$ 54,112</b>	<b>\$ 124,933</b>	<b>\$ 84,535</b>
<b>Per common share:</b>				
Net income attributable to common stockholders:				
Basic	\$ 0.21	\$ 0.18	\$ 0.42	\$ 0.28
Diluted	\$ 0.21	\$ 0.18	\$ 0.42	\$ 0.28
Weighted average shares:				
Basic	299,872	298,464	299,526	297,332
Diluted	300,204	298,994	304,861	304,719



# EBITDA

Unaudited, dollars in thousands

	Three Months Ended		Six Months Ended	
	6/30/16	6/30/15	6/30/16	6/30/15
Net income	\$ 65,470	\$ 55,167	\$ 127,019	\$ 86,303
Interest expense - continuing operations	56,184	62,158	113,627	124,722
Interest expense - unconsolidated joint ventures	42	43	84	86
Federal and state taxes	980	1,198	1,789	2,066
Depreciation and amortization - continuing operations	95,818	104,441	196,297	212,985
Depreciation and amortization - unconsolidated joint ventures	20	21	45	43
<b>EBITDA</b>	<b>\$ 218,514</b>	<b>\$ 223,028</b>	<b>\$ 438,861</b>	<b>\$ 426,205</b>
<b>EBITDA</b>	<b>\$ 218,514</b>	<b>\$ 223,028</b>	<b>\$ 438,861</b>	<b>\$ 426,205</b>
Gain on disposition of operating properties	(7,782)	(9,224)	(7,782)	(9,224)
Gain on extinguishment of debt, net	(93)	(493)	(93)	(785)
Impairment of real estate assets	-	-	-	807
Executive equity based compensation (1)	2,725	-	88	-
Executive severance expenses	2,260	-	2,260	-
Shareholder equity offering expenses	450	355	450	606
Litigation and other non-routine legal expenses	344	-	344	-
Property acquisition expenses	211	1,487	211	1,487
Audit committee review expenses	59	-	3,711	-
Non-recurring charge related to pre-IPO compensation programs	-	-	-	9,875
Total adjustments	(1,826)	(7,875)	(811)	2,766
Adjusted EBITDA	216,688	215,153	438,050	428,971
Straight-line rental income (2)	(3,658)	(5,333)	(6,514)	(9,306)
Amortization of above- and below-market rent and tenant inducements, net (3)	(8,865)	(10,915)	(19,676)	(24,452)
Straight-line ground rent expense (income)	901	(11)	897	(23)
Total adjustments	(11,622)	(16,259)	(25,293)	(33,781)
<b>Cash adjusted EBITDA</b>	<b>\$ 205,066</b>	<b>\$ 198,894</b>	<b>\$ 412,757</b>	<b>\$ 395,190</b>

(1) Represents equity based compensation expense associated with executive departures for the three and six months ended June 30, 2016.

(2) Includes unconsolidated joint venture Montecito Marketplace straight-line rental income of \$1 and \$5 at pro rata share for the three and six months ended June 30, 2016, respectively and \$3 at pro rata share for the three and six months ended June 30, 2015.

(3) Includes unconsolidated joint venture Montecito Marketplace amortization of above- and below-market rent and tenant inducements of \$8 and \$15 at pro rata share for the three and six months ended June 30, 2016, respectively and \$8 and \$15 at pro rata share for the three and six months ended June 30, 2015.

# FUNDS FROM OPERATIONS (FFO)

Unaudited, dollars in thousands, except per share amounts

	Three Months Ended		Six Months Ended	
	6/30/16	6/30/15	6/30/16	6/30/15
Net income	\$ 65,470	\$ 55,167	\$ 127,019	\$ 86,303
Gain on disposition of operating properties	(7,782)	(9,224)	(7,782)	(9,224)
Depreciation and amortization- real estate related- continuing operations	95,040	103,087	194,725	210,277
Depreciation and amortization- real estate related- unconsolidated joint venture	20	21	45	43
Impairment of operating properties	-	-	-	807
<b>NAREIT FFO</b>	<b>\$ 152,748</b>	<b>\$ 149,051</b>	<b>\$ 314,007</b>	<b>\$ 288,206</b>
NAREIT FFO per share/OP Unit - diluted	\$ 0.50	\$ 0.49	\$ 1.03	\$ 0.95
Weighted average shares/OP Units outstanding - basic and diluted (1)	304,920	304,826	304,861	304,730
Items that impact FFO comparability				
Executive equity based compensation (2)	\$ (2,725)	\$ -	\$ (88)	\$ -
Executive severance expenses	(2,260)	-	(2,260)	-
Shareholder equity offering expenses	(450)	(355)	(450)	(606)
Litigation and other non-routine legal expenses	(344)	-	(344)	-
Property acquisition expenses	(211)	(1,487)	(211)	(1,487)
Audit committee review expenses	(59)	-	(3,711)	-
Non-recurring charge related to pre-IPO compensation programs	-	-	-	(9,875)
Gain on extinguishment of debt, net	93	493	93	785
<b>Total items that impact FFO comparability</b>	<b>\$ (5,956)</b>	<b>\$ (1,349)</b>	<b>\$ (6,971)</b>	<b>\$ (11,183)</b>
<b>Items that impact FFO comparability, net per share</b>	<b>\$ (0.02)</b>	<b>\$ (0.00)</b>	<b>\$ (0.02)</b>	<b>\$ (0.04)</b>
<b>Additional Disclosures</b>				
Straight-line rental income (3)	\$ 3,658	\$ 5,333	\$ 6,514	\$ 9,306
Amortization of above- and below-market rent and tenant inducements, net (4)	8,865	10,915	19,676	24,452
Straight-line ground rent (expense) income	(901)	11	(897)	23
Dividends declared per share/OP Unit	\$ 0.245	\$ 0.225	\$ 0.490	\$ 0.450
Shares/OP Unit dividends declared	\$ 74,649	\$ 68,468	\$ 149,281	\$ 136,934
Share/OP Unit dividend payout ratio (as % of NAREIT FFO)	48.9%	45.9%	47.5%	47.5%

(1) Basic and diluted shares/OP Units outstanding reflects an assumed conversion of vested OP Units to common stock of the Company and the vesting of certain equity awards.

(2) Represents equity based compensation expense associated with executive departures for the three and six months ended June 30, 2016.

(3) Includes unconsolidated joint venture Montecito Marketplace straight-line rental income of \$1 and \$5 at pro rata share for the three and six months ended June 30, 2016, respectively and \$3 at pro rata share for the three and six months ended June 30, 2015.

(4) Includes unconsolidated joint venture Montecito Marketplace amortization of above- and below-market rent and tenant inducements of \$8 and \$15 at pro rata share for the three and six months ended June 30, 2016, respectively and \$8 and \$15 at pro rata share for the three and six months ended June 30, 2015.

# SUPPLEMENTAL BALANCE SHEET DETAIL

Unaudited, dollars in thousands

	<u>6/30/16</u>	<u>12/31/15</u>
Receivables, net		
Straight-line rent receivable	\$ 94,535	\$ 87,417
Tenant receivables	84,452	100,769
Allowance for doubtful accounts	(16,166)	(16,587)
Other	7,003	8,887
Total receivables, net	<u>\$ 169,824</u>	<u>\$ 180,486</u>
Deferred charges and prepaid expenses, net		
Deferred charges, net	\$ 95,585	\$ 88,998
Prepaid expenses, net	19,681	20,151
Total deferred charges and prepaid expenses, net	<u>\$ 115,266</u>	<u>\$ 109,149</u>
Other assets		
Furniture, fixtures and leasehold improvements, net	\$ 13,961	\$ 15,148
Other	3,161	2,049
Total other assets	<u>\$ 17,122</u>	<u>\$ 17,197</u>
Accounts payable, accrued expenses and other liabilities		
Accounts payable and accrued expenses	\$ 191,085	\$ 213,964
Dividends payable	75,526	75,973
Below market leases, net	243,796	268,573
Other	49,808	44,929
Total accounts payable, accrued expenses and other liabilities	<u>\$ 560,215</u>	<u>\$ 603,439</u>

# NOI DETAIL, SUPPLEMENTAL STATEMENT OF OPERATIONS DETAIL, OPERATING RATIOS & ADDITIONAL DISCLOSURES

Unaudited, dollars in thousands

	Three Months Ended		Six Months Ended	
	6/30/16	6/30/15	6/30/16	6/30/15
<b>Net Operating Income Detail (1)(2)</b>				
Base rent	\$ 228,338	\$ 222,400	\$ 456,423	\$ 445,005
Ancillary and other	3,955	5,102	7,755	8,130
Expense reimbursements	61,763	65,512	131,475	135,266
Percentage rents	2,376	2,035	4,327	3,517
Operating costs	(30,514)	(30,678)	(65,569)	(65,850)
Real estate taxes	(38,683)	(43,974)	(83,074)	(88,163)
Provision for doubtful accounts	(1,621)	(2,525)	(4,361)	(5,020)
Net operating income	<u>\$ 225,614</u>	<u>\$ 217,872</u>	<u>\$ 446,976</u>	<u>\$ 432,885</u>
<b>Operating Ratios</b>				
NOI margin (NOI / total revenues)	76.1%	73.8%	74.5%	73.1%
Expense recovery ratio (expense reimbursements / (operating costs + real estate taxes))	89.3%	87.8%	88.5%	87.8%
<b>Reconciliation of net operating income to net income attributable to common stockholders</b>				
Net operating income	\$ 225,614	\$ 217,872	\$ 446,976	\$ 432,885
Lease termination fees	766	285	6,363	719
Straight-line rental income	3,659	5,336	6,519	9,309
Amortization of above- and below-market rent and tenant inducements, net	8,857	10,907	19,661	24,437
Fee income	343	534	638	1,021
Straight-line ground rent (expense) income	(901)	11	(897)	23
Depreciation and amortization	(95,818)	(104,441)	(196,297)	(212,985)
Impairment of real estate assets	-	-	-	(807)
General and administrative	(27,198)	(20,285)	(47,922)	(51,000)
Total other expense	(49,971)	(55,162)	(108,248)	(117,524)
Equity in income of unconsolidated joint ventures	119	110	226	225
Net income attributable to non-controlling interests	(1,014)	(1,055)	(2,086)	(1,768)
Net income attributable to common stockholders	<u>\$ 64,456</u>	<u>\$ 54,112</u>	<u>\$ 124,933</u>	<u>\$ 84,535</u>
<b>Supplemental Statement of Operations Detail</b>				
<b>Rental income</b>				
Base rent	\$ 228,338	\$ 222,400	\$ 456,423	\$ 445,005
Lease termination fees	766	285	6,363	719
Straight-line rental income	3,659	5,336	6,519	9,309
Amortization of above- and below-market rent and tenant inducements, net	8,857	10,907	19,661	24,437
Ancillary and other	3,955	5,102	7,755	8,130
Total rental income	<u>\$ 245,575</u>	<u>\$ 244,030</u>	<u>\$ 496,721</u>	<u>\$ 487,600</u>
<b>Other revenues</b>				
Percentage rents	\$ 2,376	\$ 2,035	\$ 4,327	\$ 3,517
Fee income	343	534	638	1,021
Total other revenues	<u>\$ 2,719</u>	<u>\$ 2,569</u>	<u>\$ 4,965</u>	<u>\$ 4,538</u>
<b>Other (income) expense</b>				
<b>Interest expense</b>				
Mortgage and note interest, excluding capitalized interest	\$ 44,536	\$ 53,275	\$ 90,064	\$ 107,042
Unsecured credit facility and term loan interest	13,985	12,472	28,616	24,924
Capitalized interest	(582)	(819)	(1,169)	(1,475)
Deferred financing cost amortization	1,952	2,043	3,888	4,090
Debt (premium) discount amortization, net	(3,707)	(4,813)	(7,772)	(9,859)
Total interest expense	<u>\$ 56,184</u>	<u>\$ 62,158</u>	<u>\$ 113,627</u>	<u>\$ 124,722</u>
<b>Other</b>				
Federal and state taxes	\$ 980	\$ 1,198	\$ 1,789	\$ 2,066
Other	1,001	1,613	1,099	929
Total other	<u>\$ 1,981</u>	<u>\$ 2,811</u>	<u>\$ 2,888</u>	<u>\$ 2,995</u>
<b>Additional Disclosures</b>				
Equity based compensation (3)	6,160	2,597	4,578	15,548
Capitalized direct leasing compensation costs	3,704	3,769	7,812	7,565
Capitalized direct construction compensation costs	1,555	1,442	3,117	3,050
Straight-line ground rent expense (income) (4)	901	(11)	897	(23)

(1) NOI excludes unconsolidated joint venture, Montecito Marketplace, NOI of \$186 and \$369 at pro rata share for the three and six months ended June 30, 2016, respectively.

(2) NOI excludes lease termination fees, straight-line rental income, amortization of above- and below-market rent and tenant inducements, and straight-line ground rent expense.

(3) Represents non-cash equity based compensation amortization, including expense associated with the executive departures of \$2,725 and \$88 for the three and six months ended June 30, 2016, respectively; and a non-recurring charge related to pre-IPO compensation programs of \$9,875 for the six months ended June 30, 2015.

(4) Straight-line ground rent expense (income) is included in Operating expenses on the Consolidated Statements of Operations.

# SAME PROPERTY NOI ANALYSIS & RECONCILIATION OF NET INCOME ATTRIBUTABLE TO COMMON STOCKHOLDERS

Unaudited, dollars in thousands

	Three Months Ended			Six Months Ended		
	6/30/16	6/30/15	Change	6/30/16	6/30/15	Change
<b>Same Property NOI Analysis</b>						
Number of properties	514	514	-	514	514	-
Percent billed	90.5%	90.2%	0.3%	90.5%	90.2%	0.3%
Percent leased	92.8%	92.4%	0.4%	92.8%	92.4%	0.4%
<b>Revenues</b>						
Base rent	\$ 227,487	\$ 221,464		\$ 454,436	\$ 442,869	
Ancillary and other	3,951	5,095		7,730	8,116	
Expense reimbursements	61,627	65,536		130,963	135,241	
Percentage rents	2,360	2,062		4,306	3,547	
	<u>295,425</u>	<u>294,157</u>	0.4%	<u>597,435</u>	<u>589,773</u>	1.3%
<b>Operating expenses</b>						
Operating costs	(30,506)	(30,494)		(65,498)	(65,760)	
Real estate taxes	(38,500)	(44,065)		(82,687)	(88,121)	
Provision for doubtful accounts	(1,630)	(2,491)		(4,395)	(4,916)	
	<u>(70,636)</u>	<u>(77,050)</u>	(8.3%)	<u>(152,580)</u>	<u>(158,797)</u>	(3.9%)
Same property NOI(1)	<u>\$ 224,789</u>	<u>\$ 217,107</u>	3.5%	<u>\$ 444,855</u>	<u>\$ 430,976</u>	3.2%
Same property NOI excluding redevelopments (2)	<u>\$ 224,569</u>	<u>\$ 216,911</u>	3.5%	<u>\$ 444,442</u>	<u>\$ 430,579</u>	3.2%
NOI margin	76.1%	73.8%	3.1%	74.5%	73.1%	1.9%
Expense recovery ratio	89.3%	87.9%	1.6%	88.4%	87.9%	0.6%

<b>Percent contribution to same property NOI growth:</b>				
	Change	Percent Change	Change	Percent Change
Base rent	\$ 6,023	2.7%	\$ 11,567	2.7%
Ancillary and other	(1,144)	(0.5%)	(386)	(0.1%)
Net recoveries	1,644	0.8%	1,418	0.3%
Percentage rents	298	0.1%	759	0.2%
Provision for doubtful accounts	861	0.4%	521	0.1%
		<u>3.5%</u>		<u>3.2%</u>

## Reconciliation of Net Income Attributable to Common Stockholders to Same Property NOI

Same property NOI (1)	\$ 224,789	\$ 217,107	\$ 444,855	\$ 430,976
<b>Adjustments:</b>				
Non-same property NOI	1,011	951	2,490	2,274
Lease termination fees	766	285	6,363	719
Straight-line rental income	3,659	5,336	6,519	9,309
Amortization of above- and below-market rent and tenant inducements, net	8,857	10,907	19,661	24,437
Fee Income	343	534	638	1,021
Straight-line ground rent (expense) income	(901)	11	(897)	23
Depreciation and amortization	(95,818)	(104,441)	(196,297)	(212,985)
Impairment of real estate assets	-	-	-	(807)
General and administrative	(27,198)	(20,285)	(47,922)	(51,000)
Total other expense	(49,971)	(55,162)	(108,248)	(117,524)
Equity in income of unconsolidated joint ventures	119	110	226	225
Pro rata share of same property NOI of unconsolidated joint ventures	(186)	(186)	(369)	(365)
Net income attributable to non-controlling interests	(1,014)	(1,055)	(2,086)	(1,768)
Net income attributable to common stockholders	<u>\$ 64,456</u>	<u>\$ 54,112</u>	<u>\$ 124,933</u>	<u>\$ 84,535</u>

(1) Includes unconsolidated joint venture, Montecito Marketplace, at pro rata share.

(2) Excludes one redevelopment property.

# CAPITAL EXPENDITURES

Unaudited, dollars in thousands

	Three Months Ended 6/30/16	Six Months Ended 6/30/16
Leasing related:		
Anchor space repositioning and redevelopment	\$ 26,651	\$ 44,204
Tenant improvements and tenant inducements	16,846	32,820
External leasing commissions	2,133	3,964
	<u>45,630</u>	<u>80,988</u>
New development	130	156
Maintenance capital expenditures	3,615	4,206
	<u>\$ 49,375</u>	<u>\$ 85,350</u>

# CAPITALIZATION, LIQUIDITY & DEBT RATIOS

Unaudited, dollars in thousands

	6/30/16	12/31/15
<b>Equity Capitalization:</b>		
Common shares outstanding	301,099	299,138
Exchangeable OP Units held by non-controlling interests	3,593	5,182
	<u>304,692</u>	<u>304,320</u>
Common share price	\$ 26.46	\$ 25.82
Total equity capitalization	<u>\$ 8,062,150</u>	<u>\$ 7,857,542</u>
<b>Debt:</b>		
Revolving credit facility	\$ -	\$ 416,000
Term loans	2,100,000	2,100,000
Unsecured notes	1,818,453	1,218,453
Secured mortgages	2,048,216	2,226,763
Total principal debt	<u>5,966,669</u>	<u>5,961,216</u>
Add: Net unamortized premium	23,891	35,832
Less: Deferred financing fees	(24,027)	(22,782)
Total debt	<u>5,966,533</u>	<u>5,974,266</u>
Less: cash, cash equivalents and restricted cash	(162,133)	(110,990)
Net debt	<u>\$ 5,804,400</u>	<u>\$ 5,863,276</u>
Total market capitalization:	<u>\$ 13,866,550</u>	<u>\$ 13,720,818</u>
<b>Liquidity:</b>		
Cash and cash equivalents and restricted cash	\$ 162,133	\$ 110,990
Available under unsecured credit facility	1,250,000	834,000
	<u>\$ 1,412,133</u>	<u>\$ 944,990</u>
<b>Ratios:</b>		
Principal debt to total market capitalization	43.0%	43.4%
Principal debt to total assets, before depreciation	52.1%	52.4%
Secured principal debt to total assets, before depreciation	17.9%	19.6%
Net principal debt to adjusted EBITDA (GAAP)	6.7x	6.7x
Net principal debt to adjusted EBITDA (cash)	7.1x	7.3x
Unencumbered assets to unsecured debt	1.9x	1.9x
Interest coverage (adjusted EBITDA / interest expense)	3.9x	3.7x
Debt service coverage (adjusted EBITDA / (interest expense + scheduled principal payments))	3.5x	3.3x
Fixed charge coverage (adjusted EBITDA / (interest expense + scheduled principal payments + preferred dividends))	3.5x	3.3x

	6/30/16
<b>Percentage of total debt:</b>	
Fixed	89.9%
Floating	10.1%
<b>Unencumbered summary:</b>	
Percent of properties	63.9%
Percent of NOI	62.8%
<b>Weighted average maturity (years):</b>	
Fixed	4.38
Floating	2.72
Total	4.21

<b>Credit Ratings &amp; Outlook:</b>		
Fitch Ratings	BBB-	Stable
Moody's Investors Service	Baa3	Negative
Standard & Poor's Ratings Services	BBB-	Negative

Excludes unconsolidated joint venture, Montecito Marketplace.

# DEBT OVERVIEW

Unaudited, dollars in thousands

## Maturity Schedule - Debt obligations

Year	Scheduled Amortization	Scheduled Maturities	Total	Weighted Avg Interest Rate on Scheduled Maturities	Adjusted Total (2)
2016	\$ 12,017	\$ 687,133	\$ 699,150	5.43%	\$ 699,150
2017	21,842	327,817	349,659	6.43%	349,659
2018	19,476	1,500,000	1,519,476	2.24%	1,019,476
2019	20,126	600,000	620,126	1.90%	620,126
2020	15,212	751,365	766,577	6.17%	766,577
2021	-	186,228	186,228	6.24%	686,228
2022	-	500,000	500,000	3.88%	500,000
2023	-	-	-	-	-
2024	-	7,000	7,000	4.40%	7,000
2025	-	700,000	700,000	3.85%	700,000
2026+	-	618,453	618,453	4.22%	618,453
<b>Total Debt Maturities (1)</b>	<b>\$ 88,673</b>	<b>\$ 5,877,996</b>	<b>\$ 5,966,669</b>	<b>3.98%</b>	<b>\$ 5,966,669</b>
			Net unamortized discount on notes	(8,358)	
			Net unamortized premiums on mortgages	32,249	
			Deferred financing costs	(24,027)	
			<b>Debt obligations, net</b>	<b>\$ 5,966,533</b>	

## Detailed Maturity Schedule - Debt obligations

Year	Fixed Rate Secured Mortgages			Fixed Rate Unsecured Notes (3)		Variable Rate Unsecured Credit Facility / Fixed Rate Unsecured Credit Facility (3)		Adjusted Scheduled Maturities (2)
	Scheduled Amortization	Scheduled Maturities	Weighted Avg Interest Rate on Scheduled Maturities	Scheduled Maturities	Weighted Avg Interest Rate on Scheduled Maturities	Scheduled Maturities	Weighted Avg Interest Rate on Scheduled Maturities	
2016	\$ 12,017	\$ 687,133	5.43%	\$ -	-	\$ -	-	\$ -
2017	21,842	327,817	6.43%	-	-	-	-	-
2018	19,476	-	-	-	-	1,500,000	2.24%	1,000,000
2019	20,126	-	-	-	-	600,000	1.90%	600,000
2020	15,212	751,365	6.17%	-	-	-	-	-
2021	-	186,228	6.24%	-	-	-	-	500,000
2022	-	-	-	500,000	3.88%	-	-	-
2023	-	-	-	-	-	-	-	-
2024	-	7,000	4.40%	-	-	-	-	-
2025	-	-	-	700,000	3.85%	-	-	-
2026+	-	-	-	618,453	4.22%	-	-	-
<b>Total Debt Maturities</b>	<b>\$ 88,673</b>	<b>\$ 1,959,543</b>	<b>5.84%</b>	<b>\$ 1,818,453</b>	<b>3.98%</b>	<b>\$ 2,100,000</b>	<b>2.14%</b>	<b>\$ 2,100,000</b>

(1) Excludes unconsolidated joint venture, Montecito Marketplace, debt obligations of \$2,852 at pro rata share.

(2) Represents scheduled maturities adjusted for the July 2016 amendments to the \$2.75 billion corporate credit facility, including the extension of the maturity date for the \$1.25 billion revolving credit facility to July 31, 2020 and reallocation of the \$1.5 billion term loan into two tranches. The Tranche A term loan of \$1.0 billion, which matures on July 31, 2018 and the Tranche B term loan of \$500 million, which matures on July 31, 2021.

(3) No scheduled amortization until maturity dates.



# SUMMARY OF OUTSTANDING DEBT

Unaudited, dollars in thousands

Loan / Property Name	MSA	Number of Properties	Outstanding Balance	Actual Interest Rate	Maturity Date	Percent of Total Indebtedness
<b>FIXED RATE DEBT:</b>						
<i>Secured Mortgages</i>						
REIT 16 LP 220	-	14	\$ 220,936	5.39%	11/1/16	3.70%
REIT 14 LP 226	-	14	226,109	5.44%	12/1/16	3.79%
REIT 15 LP 233	-	15	233,977	5.44%	12/9/16	3.92%
Dublin Village *	Dublin, GA	1	6,157	5.78%	12/11/16	0.10%
Conyers Plaza I *	Atlanta-Sandy Springs-Roswell, GA	1	10,800	5.77%	1/1/17	0.18%
Freshwater - Stateline Plaza	Hartford-West Hartford-East Hartford, CT	1	17,582	8.00%	2/1/17	0.30%
Greensboro Village	Nashville-Davidson--Murfreesboro--Franklin, TN	1	8,650	5.52%	2/11/17	0.15%
LP - JPM 300	-	18	287,046	6.38%	9/1/17	4.81%
Whitaker Square	Winston-Salem, NC	1	8,941	6.32%	12/1/17	0.15%
Christmas Tree Plaza	New Haven-Milford, CT	1	2,244	7.89%	5/11/18	0.04%
LP - JPM CMBS	-	71	449,418	6.27%	8/1/20	7.53%
Monroe ShopRite Plaza	New York-Newark-Jersey City, NY-NJ-PA	1	8,267	6.50%	8/1/20	0.14%
Bethel Park Shopping Center	Pittsburgh, PA	1	9,606	6.50%	8/1/20	0.16%
Ivyridge	Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	1	13,401	6.50%	8/1/20	0.23%
Roosevelt Mall	Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	1	47,772	6.50%	8/1/20	0.80%
Inland (Brixmor/IA, LLC) - Pool A	-	9	99,152	5.91%	12/6/20	1.66%
Inland (Brixmor/IA, LLC) - Pool B	-	8	90,812	5.91%	12/6/20	1.52%
Inland (Brixmor/IA, LLC) - Pool C	-	7	97,422	5.91%	12/31/20	1.63%
REIT 20 LP 51 A	-	4	47,087	6.24%	1/6/21	0.79%
REIT 20 LP 45 B	-	4	42,336	6.24%	1/6/21	0.71%
REIT 20 LP 42 C	-	4	39,577	6.24%	1/6/21	0.66%
REIT 20 LP 37 D	-	3	34,177	6.24%	1/6/21	0.57%
REIT 20 LP 43 E	-	4	39,747	6.24%	1/6/21	0.67%
Larchmont Centre	Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	1	7,000	4.40%	3/1/24	0.12%
<b>TOTAL FIXED RATE SECURED MORTGAGES</b>			<b>2,048,216</b>			<b>34.33%</b>
<i>Unsecured Credit Facility</i>						
Term Loan Facility (1)	-	-	\$ 1,500,000	2.24%	7/31/18	25.14%
<b>TOTAL FIXED RATE UNSECURED CREDIT FACILITY</b>			<b>1,500,000</b>			<b>25.14%</b>
<i>Unsecured Notes</i>						
3.88%, 2022 Brixmor OP Notes	-	-	\$ 500,000	3.88%	8/15/22	8.38%
3.85%, 2025 Brixmor OP Notes	-	-	700,000	3.85%	2/28/25	11.73%
4.13%, 2026 Brixmor OP Notes	-	-	600,000	4.13%	6/15/26	10.06%
7.97%, 2026 Brixmor LLC Notes	-	-	694	7.97%	8/14/26	0.01%
7.65%, 2026 Brixmor LLC Notes	-	-	6,100	7.65%	11/2/26	0.10%
7.68%, 2026 Brixmor LLC Notes I	-	-	748	7.68%	11/2/26	0.01%
6.90%, 2028 Brixmor LLC Notes I	-	-	2,222	6.90%	2/15/28	0.04%
6.90%, 2028 Brixmor LLC Notes II	-	-	5,486	6.90%	2/15/28	0.09%
7.50%, 2029 Brixmor LLC Notes	-	-	3,203	7.50%	7/30/29	0.05%
<b>TOTAL FIXED RATE UNSECURED NOTES</b>			<b>1,818,453</b>			<b>30.47%</b>
<b>TOTAL FIXED RATE DEBT</b>			<b>\$ 5,366,669</b>			<b>89.94%</b>

# SUMMARY OF OUTSTANDING DEBT

Unaudited, dollars in thousands

Loan / Property Name	MSA	Number of Properties	Outstanding Balance	Actual Interest Rate	Maturity Date	Percent of Total Indebtedness
VARIABLE RATE DEBT:						
<i>Unsecured Credit Facility</i>						
Revolving Credit Facility - L+140bps	-	-	\$ -	1.90%	7/31/17	0.00%
Term Loan Facility - L+140bps	-	-	600,000	1.90%	3/18/19	10.06%
TOTAL VARIABLE RATE UNSECURED CREDIT FACILITY			600,000			10.06%
<b>TOTAL VARIABLE RATE DEBT</b>			<b>\$ 600,000</b>			<b>10.06%</b>
<b>TOTAL DEBT OBLIGATIONS</b>			<b>\$ 5,966,669</b>			<b>100.00%</b>
			Net unamortized discount on notes	(8,358)		
			Net unamortized premiums on mortgages	32,249		
			Deferred financing costs	(24,027)		
			<b>DEBT OBLIGATIONS, NET</b>	<b>\$ 5,966,533</b>		

\* Indicates property is part of a larger shopping center.

(1) Term loan facility has been swapped from 1 month Libor to fixed at a combined rate of 0.844% (spread of 140bps).

# UNSECURED OP NOTES COVENANT DISCLOSURE

Unaudited, dollars in thousands

	Covenants	As of 6/30/16
I. Aggregate debt test	< 65%	52.8%
Total Debt		5,966,533
Total Assets		11,291,753
II. Secured debt test	< 40%	18.4%
Total Secured Debt		2,079,474
Total Assets		11,291,753
III. Unencumbered asset ratio	> 150%	186.2%
Total Unencumbered Assets		7,239,266
Unsecured Debt		3,887,059
IV. Debt service test	> 1.5x	3.7x
Consolidated EBITDA		876,100
Annual Debt Service Charge		237,217

## Definitions for unsecured notes covenants:

Debt:	<p>Debt means, with respect to any person, any:</p> <ul style="list-style-type: none"> <li>• indebtedness of such person in respect of borrowed money or evidenced by bonds, notes, debentures or similar instruments,</li> <li>• indebtedness secured by any Lien on any property or asset owned by such person, but only to the extent of the lesser of (a) the amount of indebtedness so secured and (b) the fair market value (determined in good faith by the Operating Partnership) of the property subject to such Lien,</li> <li>• reimbursement obligations, contingent or otherwise, in connection with any letters of credit actually issued or amounts representing the balance deferred and unpaid of the purchase price of any property except any such balance that constitutes an accrued expense or trade payable, or</li> <li>• any lease of property by such person as lessee which is required to be reflected on such person's balance sheet as a capitalized lease in accordance with GAAP;</li> </ul> <p>in the case of items of indebtedness under (i) through (iii) above to the extent that any such items (other than letters of credit) would appear as liabilities on such person's balance sheet in accordance with GAAP; provided, however, that the term "Debt" will (1) include, to the extent not otherwise included, any non-contingent obligation of such person to be liable for, or to pay, as obligor, guarantor or otherwise (other than for purposes of collection in the ordinary course of business), Debt of the types referred to above of another person, other than obligations to be liable for the Debt of another person solely as a result of non-recourse carveouts (it being understood that Debt shall be deemed to be incurred by such person whenever such person shall create, assume, guarantee or otherwise become liable in respect thereof) and (2) exclude any such indebtedness (or obligation referenced in clause (1) above) that has been the subject of an "in substance" defeasance in accordance with GAAP and Intercompany Indebtedness that is subordinate in right of payment to the notes (or an obligation to be liable for, or to pay, Intercompany Indebtedness that is subordinate in right of payment to the notes).</p>
Total Assets:	The sum of, without duplication: (i) Undepreciated Real Estate Assets and (ii) all other assets (excluding accounts receivable and non-real estate intangibles) of Brixmor OP and its Subsidiaries, all determined on a consolidated basis in accordance with GAAP.
Total Unencumbered Assets:	The sum of, without duplication: (i) those Undepreciated Real Estate Assets which are not subject to a Lien securing Debt; and (ii) all other assets (excluding accounts receivable and non-real estate intangibles) of us and our Subsidiaries not subject to a Lien securing Debt, all determined on a consolidated basis in accordance with GAAP; provided, however, that, in determining Total Unencumbered Assets as a percentage of outstanding Unsecured Debt for purposes of the covenant set forth above in "Certain Covenants—Maintenance of Total Unencumbered Assets," all investments in unconsolidated limited partnerships, unconsolidated limited liability companies and other unconsolidated entities shall be excluded from Total Unencumbered Assets.
Unsecured Debt:	Debt of Brixmor OP or any of its Subsidiaries which is not secured by a Lien on any property or assets of Brixmor OP or any of its Subsidiaries.
Consolidated EBITDA:	For any period means Consolidated Net Income of Brixmor OP and its Subsidiaries for such period, plus amounts which have been deducted and minus amounts which have been added for, without duplication: (i) Interest expense on Debt; (ii) provision for taxes based on income; (iii) amortization of debt discount, premium and deferred financing costs; (iv) the income or expense attributable to transactions involving derivative instruments that do not qualify for hedge accounting in accordance with GAAP; (v) impairment losses and gains on sales or other dispositions of properties and other investments; (vi) depreciation and amortization; (vii) net amount of extraordinary items or non-recurring items, as may be determined by us in good faith; (viii) amortization of deferred charges; (ix) gains or losses on early extinguishment of debt; and (x) noncontrolling interests; all determined on a consolidated basis in accordance with GAAP.
Annual Debt Service Charge:	For any period, the interest expense of Brixmor OP and its Subsidiaries for such period, determined on a consolidated basis in accordance with GAAP.

Note: For full detailed descriptions of the OP Unsecured Notes Covenant calculations and definitions of capitalized terms please refer to the Prospectus Supplement filed by the OP with the Securities and Exchange Commission on January 15, 2015 and August 3, 2015 and the notes and indenture incorporated therein by reference.

# UNSECURED CREDIT FACILITY COVENANT DISCLOSURE

Unaudited, dollars in thousands

	<u>Covenants</u>	<u>As of 6/30/16</u>
I. Leverage ratio	< 60%	43.5%
Total Outstanding Indebtedness		5,969,521
Balance Sheet Cash		170,596
Total Asset Value		13,338,419
II. Secured leverage ratio	< 40%	14.1%
Total Secured Indebtedness		2,051,068
Balance Sheet Cash		170,596
Total Asset Value		13,338,419
III. Unsecured leverage ratio	< 60%	44.7%
Total Unsecured Indebtedness		3,918,453
Unrestricted Cash		122,735
Unencumbered Asset Value		8,490,694
IV. Fixed charge coverage ratio	> 1.5x	3.4x
Total Net Operating Income		930,779
Capital Expenditure Reserve		13,008
Fixed Charges		266,227

## Definitions for line of credit covenants:

Total Outstanding Indebtedness:	Total Indebtedness including capital leases, financing liabilities, redeemable non-controlling interests, letters of credit, guarantee obligations, and the Company's applicable share of joint venture Indebtedness.
Balance Sheet Cash:	Cash and cash equivalents, Restricted cash, and certain Marketable securities.
Total Asset Value:	An amount equal to the sum of the following for the Company and the Company's applicable share of its joint ventures: (i) Net Operating Income from Stabilized Projects for the most recent six months annualized divided by 7.00%, (ii) the amount of Management Fees received by the Company for the most recent six months annualized divided by 7.00%, (iii) Acquisition Assets valued at the higher of their capitalization value (Net Operating Income for the most recent six months annualized divided by 7.00%) or acquisition cost, (iv) undepreciated Book Value of Land, (v) undepreciated Book Value of Assets Under Development, (vi) undepreciated Book Value of Non-Stabilized Projects, (vii) value of Mezzanine Debt Investments, (viii) value of all First Mortgage Receivables. The aggregate contributions to Total Asset Value from items (v), (vi), and (vii) above shall not exceed 35% of Total Asset Value.
Total Secured Indebtedness:	All indebtedness that is secured by a lien on any asset.
Total Unsecured Indebtedness:	All Indebtedness that is not Secured Indebtedness.
Unrestricted Cash:	Cash and cash equivalents, and certain marketable securities but excluding restricted cash.
Unencumbered Asset Value:	Total Asset Value from Unencumbered Assets.
Unencumbered Assets:	Any acquisition asset, land, operating property and any asset under development located in the United States which, as of any date of determination is not subject to any liens, claims, or restrictions on transferability or assignability of any kind other than (i) permitted encumbrances or liens in favor of the administrative agent and (ii) customary restrictions on transferability that result in a change of control or that trigger a right of first offer or right of first refusal.
Total Net Operating Income:	For the Company and the Company's applicable share of its joint ventures, as determined in accordance with GAAP, an amount equal to (i) the aggregate rental income and other revenues from the operation of all real estate assets, including from straight-lined rent and amortization of above- and below-market leases minus (ii) all expenses and other charges incurred in connection with the operation of such real estate assets but excluding the payment of or provision for debt service charges, income taxes, capital expenses, depreciation, amortization and other non-cash expenses.
Fixed Charges:	For any period, the sum of (i) total interest expense, (ii) all scheduled principal payments due on account of total outstanding indebtedness (excluding balloon payments) and (iii) all dividends payable on account of preferred stock or preferred operating partnership units of the borrower or any other person in the consolidated group.
Capital Expenditure Reserve:	For any Operating Property, an amount equal to (i) \$0.15 multiplied by (ii) the number of square feet of such Operating Property.

**Note:** For full detailed descriptions of the Credit Facility Covenant calculations and definitions of capitalized terms please refer to the Revolving Credit and Term Loan Agreement, dated as of July 16, 2013 filed as Exhibit 10.6 to Amendment No. 1 to Form S-11, filed with the Securities and Exchange Commission on August 23, 2013.

# INVESTMENT SUMMARY

Supplemental Disclosure  
Three Months Ended June 30, 2016

# ACQUISITIONS

Dollars in thousands

Property Name	Property Type (1)	MSA	Purchase Date	Purchase Amount	GLA / Acres	Percent Leased	ABR/ SF	Major Tenants
<b>Three Months Ended March 31, 2016</b>								
Land adjacent to Western Village	L	Cincinnati, OH-KY-IN	1/15/16	\$ 50	0.13 acres	-	-	-
Outparcel at Dickson City Crossings	O	Scranton--Wilkes-Barre--Hazleton, PA	1/15/16	1,020	1.8 acres	-	-	-
Land at Keith Bridge Commons	L	Atlanta-Sandy Springs-Roswell, GA	1/29/16	100	0.32 acres	-	-	-
				\$ 1,170	2.25 acres			
<b>TOTAL - SIX MONTHS ENDED 6/30/16</b>				<b>\$ 1,170</b>	<b>2.25 acres</b>			

(1) O - Outparcel, L - Land.

# DISPOSITIONS

Dollars in thousands

Property Name	Property Type (1)	MSA	Sale Date	Sale Amount	Gain / (loss)	GLA / Acres	Percent Leased	ABR/ SF
<b>Three Months Ended June 30, 2016</b>								
Congress Crossing	S	Athens, TN	4/27/16	\$ 11,400	\$ 4,159	180,305	97.6%	\$ 7.00
Outparcel building at Plymouth Plaza	B	Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	5/4/16	4,375	1,926	3,800	100.0%	55.25
Apopka Commons	S	Orlando-Kissimmee-Sanford, FL	5/27/16	5,475	1,697	42,507	81.3%	13.32
				21,250	7,782	226,612		
<b>TOTAL - SIX MONTHS ENDED 6/30/16</b>				<b>\$ 21,250</b>	<b>\$ 7,782</b>	<b>226,612</b>		

(1) B - Building; S - Shopping Center.

# ANCHOR SPACE REPOSITIONING SUMMARY

Dollars in thousands

Property Name	MSA	Description
<b>IN PROCESS ANCHOR SPACE REPOSITIONINGS</b>		
1 Glendale Galleria	Phoenix-Mesa-Scottsdale, AZ	Remerchandise former Smashing Buys with a 37K SF LA Fitness
2 Ocean View Plaza	Los Angeles-Long Beach-Anaheim, CA	Remerchandise former Fitness Elite for Women with a 18K SF Crunch Fitness
3 Rose Pavilion	San Francisco-Oakland-Hayward, CA	Remerchandise former Fresh & Easy with a 13K SF Trader Joe's and 2K SF small shop space
4 Lompoc Center	Santa Maria-Santa Barbara, CA	Remerchandise and expansion of former Pier One with a 16K SF Harbor Freight Tools
5 The Shoppes at Southside	Jacksonville, FL	Remerchandise former Sports Authority with a 40K SF Restoration Hardware Outlet
6 Park Shore Plaza (Phase 1)	Naples-Immokalee-Marco Island, FL	Remerchandise former Kmart with a 60K SF Burlington Stores, a 19K SF Party City and an additional 16K SF junior anchor and a 5K SF small shop space
7 Park Shore Plaza (Phase 2)	Naples-Immokalee-Marco Island, FL	Remerchandise former YouFit health club with a 27K SF Saks OFF Fifth
8 Pointe Orlando	Orlando-Kissimmee-Sanford, FL	Remerchandise ten small shop spaces with a 48K SF Main Event
9 Seminole Plaza	Tampa-St. Petersburg-Clearwater, FL	Remerchandise and expand former Deals with a 21K SF Bealls Outlet
10 Wilmington Island	Savannah, GA	Reconfigure junior anchor and small shop space to accommodate expansion of existing Kroger to 75K SF prototype store and addition of Kroger fuel center
11 Jeffersonstown Commons	Louisville/Jefferson County, KY-IN	Remerchandise former daycare and adjacent anchor vacancy with a 31K SF Savers
12 Stony Brook I & II	Louisville/Jefferson County, KY-IN	Reconfigure approximately 15K of small shop space to accommodate expansion of existing Kroger to 116K SF Kroger Marketplace
13 Points West Plaza	Boston-Cambridge-Newton, MA-NH	Combination of two adjacent small shop vacancies for a 15K SF Citi Trends and remerchandise former Pay/Half with an 11K SF L&M Bargain
14 Maple Village	Ann Arbor, MI	Remerchandise former Kmart with a 34K SF Stein Mart, a 22K SF Sierra Trading Post, a 20K SF HomeGoods and a 21K SF junior anchor
15 Marketplace @ 42	Minneapolis-St. Paul-Bloomington, MN-WI	Remerchandise former Rainbow Foods with a 32K SF Fresh Thyme Farmers Market and a 21K SF Marshalls
16 County Line Plaza	Jackson, MS	Remerchandise and expansion of former Office Depot with a 50K SF Burlington Stores and a 25K SF Burke's Outlet
17 Crossroads Centre	St. Louis, MO-IL	Remerchandise former Hobby Lobby with a 23K SF Ruler Foods (Kroger) and a 37K SF Sky Zone
18 Willow Springs Plaza	Manchester-Nashua, NH	Remerchandise former Namco Pools with a 33K SF New Hampshire Liquor and Wine Outlet
19 College Plaza	New York-Newark-Jersey City, NY-NJ-PA	Remerchandise former Rite Aid with an 18K SF A.C. Moore
20 Highridge Plaza	New York-Newark-Jersey City, NY-NJ-PA	Remerchandise former A&P with a 42K SF H-Mart grocer
21 Mamaroneck Centre	New York-Newark-Jersey City, NY-NJ-PA	Remerchandise former A&P with a 12K SF CVS and a 13K SF specialty grocer
22 Erie Canal Centre	Syracuse, NY	Remerchandise former Kmart with a 50K SF Dick's Sporting Goods, an additional 34K SF junior anchor and a 6K SF outparcel
23 Ivyridge	Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	Remerchandise former A&P with a 47K SF Target
24 Island Plaza	Charleston-North Charleston, SC	Relocation and expansion of existing Tuesday Morning to 27K SF and remerchandise former Tuesday Morning with an 6K SF small shop space
25 Five Points	Corpus Christi, TX	Reconfigure anchor vacancy with a 17K SF Harbor Freight Tools and 7K SF of small shop space
26 Bardin Place Center	Dallas-Fort Worth-Arlington, TX	Reconfigure former Sports Authority and adjacent small shop space with an 86K SF WinCo Foods
27 Preston Ridge	Dallas-Fort Worth-Arlington, TX	Remerchandise and expansion of former Gatti-Town Pizza with a 33K SF Nordstrom Rack, a 29K SF Saks OFF Fifth and a 6K SF J.Crew Mercantile
28 Northtown Plaza	Houston-The Woodlands-Sugar Land, TX	Combination of former Anna's Linens and RadioShack for a 16K SF dd's Discounts (Ross Dress for Less)

	Number of Projects	Expected Total Project Costs	Costs to Date	Expected NOI Yield
<b>Total In Process</b>	<b>28</b>	<b>\$ 115,781</b>	<b>\$ 50,766</b>	<b>11.3%</b>

## COMPLETED ANCHOR SPACE REPOSITIONINGS - SIX MONTHS ENDED 6/30/16

1 Gateway Plaza	Los Angeles-Long Beach-Anaheim, CA	Remerchandise former CVS with a 15K SF Party City
2 California Oaks Center	Riverside-San Bernardino-Ontario, CA	Remerchandise former Ralphs with a 19K SF Barons Market
3 Superior Marketplace	Boulder, CO	Reconfigure anchor vacancy with a 19K SF Party City and a 11K SF ULTA
4 Arapahoe Crossings	Denver-Aurora-Lakewood, CO	Remerchandise former Marshalls and former OfficeMax with a 31K SF Stein Mart and a 24K SF buybuy BABY
5 Regency Park Shopping Center	Jacksonville, FL	Remerchandise anchor vacancy with a 40K SF Ollie's Bargain Outlet
6 Rivercrest Shopping Center	Chicago-Naperville-Elgin, IL-IN-WI	Addition of a 9K SF Five Below in former Kmart, in conjunction with previous remerchandising with Ross Dress for Less and Party City
7 Tinley Park Plaza	Chicago-Naperville-Elgin, IL-IN-WI	Remerchandise former Staples with a 23K SF Planet Fitness
8 Westlane Shopping Center	Indianapolis-Carmel-Anderson, IN	Remerchandise former Marsh Supermarket with a 17K SF Save-A-Lot and a 12K SF Citi Trends
9 Delta Center	Lansing-East Lansing, MI	Remerchandise former Party City with expansion of existing Men's Wearhouse to a new 10K SF DXL Destination XL
10 Clocktower Place	St. Louis, MO-IL	Relocation and rightsize of existing regional furniture store to 30K SF in former Office Depot and replace with a 16K SF K&G Fashion Superstore
11 McMullen Creek Market	Charlotte-Concord-Gastonia, NC-SC	Reconfigure 25K SF Staples and adjacent vacant junior anchor with a 45K SF Walmart Neighborhood Market and relocate existing 6K SF Lebo's Footwear to enable rightsizing of Staples to 13K SF
12 Crown Point	Columbus, OH	Remerchandise former Lombard's Furniture and adjacent small shop vacancy with a 21K SF Planet Fitness
13 The Commons at Wolfcreek	Memphis, TN-MS-AR	Remerchandise former OfficeMax with a 15K SF DSW and a 9K SF Five Below
14 Preston Park	Dallas-Fort Worth-Arlington, TX	Remerchandise former Minyard Sun Fresh Market with a 53K SF Kroger
15 Webb Royal Plaza	Dallas-Fort Worth-Arlington, TX	Remerchandise former grocer with a 35K SF El Rio Grande Latin Market

	Number of Projects	Total Costs	Expected NOI Yield
<b>Total Completed</b>	<b>15</b>	<b>\$ 19,949</b>	<b>13.5%</b>



# REDEVELOPMENT, OUTPARCEL DEVELOPMENT & NEW DEVELOPMENT SUMMARY

Dollars in thousands

## REDEVELOPMENTS:

Property Name	MSA	Project Description	Percent Leased	Construction		Expected Total Project Cost	Costs to Date	Expected NOI Yield
				Stabilization Quarter	Percent Complete			
IN PROCESS REDEVELOPMENTS								
1 Bay Pointe Plaza	Tampa-St. Petersburg-Clearwater, FL	Redevelopment of existing Publix with a 54K SF prototype with drive-thru pharmacy and remerchandise vacant endcap with a 9K SF Pet Supermarket, as well as property improvements including the addition of seating areas, façade renovations and LED initiatives	96.7%	Dec-16	41%	\$ 7,400	\$ 3,059	10.2%

## OUTPARCEL DEVELOPMENTS:

Property Name	MSA	Project Description	Percent Leased	Construction		Expected Total Project Cost	Costs to Date	Expected NOI Yield
				Stabilization Quarter	Percent Complete			
IN PROCESS OUTPARCEL DEVELOPMENTS								
1 Puente Hills Town Center	Los Angeles-Long Beach-Anaheim, CA	Reconfigure former freestanding Barnes & Noble with a 3K SF Habit Burger Grill, a 3K SF Pacific Fish Grill and two additional small shop retailers	99.0%	Sep-16	80%	\$ 2,496	\$ 1,984	11.4%
2 Tinley Park Plaza	Chicago-Naperville-Elgin, IL-IN-WI	Reconfigure 8K SF space with a 3K SF Blaze Pizza, a 3K SF Noodles & Company and 2K SF of additional retail space	72.7%	Sep-16	84%	2,858	2,388	12.8%
3 Haymarket Square	Des Moines-West Des Moines, IA	Construction of a 3K SF Chick-fil-A outparcel	82.7%	Sep-16	41%	170	70	58.9%
4 Mira Mesa Mall	San Diego-Carlsbad, CA	Construction of a 3K SF Habit Burger Grill outparcel	96.6%	Dec-16	25%	1,038	259	20.7%
5 Century Plaza Shopping Center	Miami-Fort Lauderdale-West Palm Beach, FL	Construction of a 13K SF CVS drive-thru pharmacy outparcel	94.1%	Dec-16	15%	3,716	560	12.2%
6 Coastal Way - Coastal Landing	Tampa-St. Petersburg-Clearwater, FL	Construction of a 3K SF Visionworks and 3K SF for two additional small shop retailers outparcel	97.4%	Dec-16	57%	2,273	1,300	10.5%
7 Warren Plaza	Dubuque, IA	Construction of a 5K SF Chick-fil-A outparcel	88.2%	Dec-16	92%	65	60	39.1%
8 Galleria Commons	Las Vegas-Henderson-Paradise, NV	Construction of a 3K SF Corner Bakery Café outparcel	100.0%	Dec-16	18%	701	125	19.5%
9 Florence Plaza - Florence Square	Cincinnati, OH-KY-IN	Construction of a 4K SF First Watch daytime-only restaurant outparcel	98.7%	Dec-16	81%	1,994	1,614	12.3%
10 Pilgrim Gardens	Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	Construction of a 2K SF Moe's Southwest Grill outparcel	100.0%	Dec-16	20%	379	76	25.5%
11 The Commons at Wolfcreek	Memphis, TN-MS-AR	Construction of a 5K SF AT&T and 6K SF for three additional small shop retailers outparcel	93.3%	Dec-16	61%	2,762	1,694	12.9%
12 Briggsmore Plaza	Modesto, CA	Construction of a 3K SF Taco Bell outparcel	100.0%	Mar-17	19%	644	122	15.0%
13 College Plaza	New York-Newark-Jersey City, NY-NJ-PA	Construction of a 4K SF Panera Bread outparcel with drive-thru	96.7%	Mar-17	74%	921	679	20.3%
14 Miracle Mile Shopping Plaza	Toledo, OH	Construction of a 7K SF DaVita Dialysis outparcel	79.3%	Mar-17	6%	1,277	78	9.0%
15 The Centre at Navarro	Victoria, TX	Construction of an 18K SF Aldi outparcel	96.2%	Mar-17	30%	361	109	38.8%
TOTAL IN PROCESS OUTPARCEL DEVELOPMENT ACTIVITIES / WEIGHTED AVERAGE						\$ 21,655	\$ 11,118	14.1%

Property Name	MSA	Project Description	Percent Leased	Construction		Total Costs	Expected NOI Yield
				Stabilization Quarter	Percent Complete		
COMPLETED OUTPARCEL DEVELOPMENTS - SIX MONTHS ENDED 6/30/16							
1 Arbor - Broadway Faire	Fresno, CA	Reconfigure former outparcel building for a 6K SF Buffalo Wild Wings	98.3%	Mar-16		275	61.8%
2 Westgate	Dublin, GA	Construction of a 2K SF Dunkin' Donuts / Baskin-Robbins outparcel	94.0%	Mar-16		326	16.3%
3 Wadsworth Crossings	Cleveland-Elyria, OH	Construction of a 4K SF Mattress Firm outparcel	95.1%	Mar-16		1,623	11.8%
4 Wynnewood Village	Dallas-Fort Worth-Arlington, TX	Construction of a 3K SF Popeyes Louisiana Kitchen outparcel	87.2%	Mar-16		553	15.8%
TOTAL COMPLETED OUTPARCEL DEVELOPMENT ACTIVITIES / WEIGHTED AVERAGE						\$ 2,777	18.1%

## NEW DEVELOPMENTS:

Property Name	MSA	Project Description	Percent Leased	Construction		Expected Total Project Cost	Costs to Date	Expected NOI Yield
				Stabilization Quarter	Percent Complete			
IN PROCESS NEW DEVELOPMENTS								
1 The Shops at Riverhead	New York-Newark-Jersey City, NY-NJ-PA	Construction of a 42K SF Marshalls / HomeGoods combo store and additional junior anchor spaces adjacent to an existing non-owned Costco	-	Dec-17	21%	\$ 19,229	\$ 3,963	11.1%

# PORTFOLIO SUMMARY

Supplemental Disclosure  
Three Months Ended June 30, 2016

Includes unconsolidated joint venture, Montecito Marketplace, at 100%.

# PORTFOLIO OVERVIEW

Dollars in thousands, except ABR per square foot

	As of:				
	6/30/16	3/31/16	12/31/15	9/30/15	6/30/15
Number of properties	516	518	518	519	519
GLA	86,446,148	86,669,873	86,615,572	86,696,827	86,602,682
Percent billed	90.6%	90.4%	91.0%	90.9%	90.3%
Percent leased	92.8%	92.4%	92.6%	92.6%	92.5%
TOTAL ≥ 10,000 SF	96.4%	95.9%	96.2%	96.2%	96.2%
TOTAL < 10,000 SF	84.2%	83.9%	84.3%	84.0%	83.6%
ABR	\$ 952,653	\$ 951,163	\$ 945,667	\$ 939,293	\$ 929,957
ABR/SF	\$ 12.85	\$ 12.85	\$ 12.76	\$ 12.68	\$ 12.31

PORTFOLIO BY UNIT SIZE AS OF 6/30/16							
	Number of Units	GLA	Percent Billed	Percent Leased	Percent of Vacant GLA	ABR	ABR/SF
≥ 35,000 SF	579	35,914,152	96.9%	98.2%	10.4%	\$ 278,751	\$ 9.22
20,000 – 34,999 SF	555	14,607,312	92.9%	96.0%	9.4%	136,108	9.83
10,000 - 19,999 SF	754	10,292,945	87.7%	90.6%	15.4%	116,730	12.82
5,000 - 9,999 SF	1,374	9,449,169	83.3%	85.8%	21.5%	126,773	16.27
< 5,000 SF	8,421	16,182,570	80.3%	83.3%	43.3%	294,291	22.43
<b>TOTAL</b>	<b>11,683</b>	<b>86,446,148</b>	<b>90.6%</b>	<b>92.8%</b>	<b>100.0%</b>	<b>\$ 952,653</b>	<b>\$ 12.85</b>
<b>TOTAL ≥ 10,000 SF</b>	<b>1,888</b>	<b>60,814,409</b>	<b>94.4%</b>	<b>96.4%</b>	<b>35.2%</b>	<b>\$ 531,589</b>	<b>\$ 9.99</b>
<b>TOTAL &lt; 10,000 SF</b>	<b>9,795</b>	<b>25,631,739</b>	<b>81.4%</b>	<b>84.2%</b>	<b>64.8%</b>	<b>421,064</b>	<b>20.13</b>

# TOP FORTY RETAILERS RANKED BY ABR

Dollars in thousands

Retailer	Owned Leases	Leased GLA	Percent of Total Portfolio GLA	Leased ABR	Percent of Portfolio Leased ABR
1 The Kroger Co. (1)	70	4,564,148	5.3%	\$ 31,716	3.3%
2 The TJX Companies, Inc. (2)	93	2,892,324	3.3%	30,173	3.2%
3 Dollar Tree Stores, Inc. (3)	166	1,855,179	2.1%	18,501	1.9%
4 Wal-Mart Stores, Inc. (4)	29	3,548,000	4.1%	16,904	1.8%
5 Publix Super Markets, Inc.	39	1,802,591	2.1%	16,681	1.8%
6 Ahold USA, Inc. (5)	21	1,271,725	1.5%	14,013	1.5%
7 Albertsons Companies, Inc. (6)	23	1,294,287	1.5%	13,804	1.4%
8 Burlington Stores, Inc.	19	1,405,122	1.6%	10,776	1.1%
9 Bed Bath & Beyond Inc. (7)	31	761,216	0.9%	9,544	1.0%
10 Ross Stores, Inc. (8)	31	860,356	1.0%	9,366	1.0%
<b>TOP 10 RETAILERS</b>	<b>522</b>	<b>20,254,948</b>	<b>23.4%</b>	<b>171,478</b>	<b>18.0%</b>
11 PetSmart, Inc.	30	652,714	0.8%	9,360	1.0%
12 Big Lots, Inc.	46	1,527,517	1.8%	9,360	1.0%
13 Best Buy Co., Inc.	16	660,392	0.8%	8,967	0.9%
14 Office Depot, Inc. (9)	35	787,551	0.9%	8,504	0.9%
15 Sears Holdings Corporation (10)	21	1,946,332	2.3%	8,477	0.9%
16 PETCO Animal Supplies, Inc. (11)	37	492,435	0.6%	7,805	0.8%
17 Kohl's Corporation	12	1,002,715	1.2%	7,335	0.8%
18 Party City Corporation	34	492,998	0.6%	7,199	0.8%
19 DICK'S Sporting Goods, Inc. (12)	13	542,121	0.6%	6,962	0.7%
20 Staples, Inc.	28	586,564	0.7%	6,939	0.7%
<b>TOP 20 RETAILERS</b>	<b>794</b>	<b>28,946,287</b>	<b>33.7%</b>	<b>252,386</b>	<b>26.5%</b>
21 L.A. Fitness International, LLC	10	426,988	0.5%	6,454	0.7%
22 Ascena Retail Group, Inc. (13)	55	334,901	0.4%	6,321	0.7%
23 Hobby Lobby Stores, Inc.	16	978,619	1.1%	6,296	0.7%
24 Mattress Firm, Inc. (14)	49	284,387	0.3%	6,286	0.7%
25 The Home Depot, Inc.	8	799,388	0.9%	5,755	0.6%
26 Michaels Stores, Inc.	24	529,205	0.6%	5,623	0.6%
27 Giant Eagle, Inc.	7	555,560	0.6%	5,591	0.6%
28 Southeastern Grocers (15)	15	706,283	0.8%	5,380	0.6%
29 H.E. Butt Grocery Company (16)	7	419,204	0.5%	5,262	0.6%
30 CVS Health	23	309,120	0.4%	5,016	0.5%
31 Walgreen Co.	20	289,244	0.3%	4,810	0.5%
32 ULTA Beauty	18	207,758	0.2%	4,319	0.5%
33 Payless ShoeSource	67	206,247	0.2%	4,210	0.4%
34 Gap, Inc. (17)	16	257,085	0.3%	4,199	0.4%
35 Sally Beauty Holdings, Inc.	115	193,775	0.2%	4,195	0.4%
36 Beall's, Inc. (18)	26	592,716	0.7%	4,172	0.4%
37 Jo-Ann Stores, Inc.	22	422,528	0.5%	4,107	0.4%
38 Stein Mart, Inc.	13	459,393	0.5%	4,003	0.4%
39 Barnes & Noble, Inc.	10	224,673	0.3%	3,983	0.4%
40 Toys"R"Us, Inc. (19)	11	410,868	0.5%	3,918	0.4%
<b>TOTAL TOP 40 RETAILERS</b>	<b>1,326</b>	<b>37,554,229</b>	<b>43.5%</b>	<b>\$ 352,286</b>	<b>37.0%</b>

(1) Includes Kroger (55), Harris Teeter (3), King Soopers (3), Ralphs (2), Smith's (2), Pick 'N Save (2), Dillons (1), Food 4 Less (1) and Pay Less (1).  
 (2) Includes T.J. Maxx (48), Marshalls (35), HomeGoods (9) and Sierra Trading Post (1). Excludes Marshalls / HomeGoods at development property.  
 (3) Includes Dollar Tree (129), Family Dollar (35), Deals (1) and Dollar Stop (1).  
 (4) Includes Supercenters (14), Discount Stores (9), Walmart Neighborhood Market (5) and Sam's Club (1).  
 (5) Includes Giant Food (9), Super Stop & Shop (7), Martin's Food Markets (2), ShopRite (1), Stop & Shop (1) and Tops (1).  
 (6) Includes Vons (4), Albertsons (3), Acme (3), Randalls (3), Tom Thumb (2), Dominick's (2), Shaw's (2), Jewel-Osco (1), Shop & Save Market (1), Star Market (1) and \$.99 Only Store (1).

(7) Includes Bed Bath & Beyond (17), Harmon Face Values (6), Christmas Tree Shops (4), Cost Plus World Market (2) and buybuy BABY (2).  
 (8) Includes Ross Dress for Less (29) and dd's Discounts (2).  
 (9) Includes Office Depot (19) and OfficeMax (16).  
 (10) Includes Kmart (18), Sears (2) and Sears Outlet (1).  
 (11) Includes PETCO (36) and Unleashed (1).  
 (12) Includes DICK'S Sporting Goods (10) and Golf Galaxy (3).  
 (13) Includes dressbarn (22), Catherines (11), Lane Bryant (8), Justice (7), maurices (6) and Ann Taylor (1).  
 (14) Includes Sleepy's (27) and Mattress Firm (22).  
 (15) Includes Winn-Dixie (9), BI-LO (3) and Harveys (3).

(16) Includes H-E-B (6) and Central Market (1).  
 (17) Includes Old Navy (12), GAP Factory (2), GAP (1) and Banana Republic Factory (1).  
 (18) Includes Beall's Outlet (13), Burke's Outlet (9), Burke's (2), and Beall's Department Store (2).  
 (19) Includes Babies'R'Us (7) and Toys'R'Us (4).

# NEW & RENEWAL LEASE SUMMARY

Dollars in thousands except per square foot amounts

	Leases	GLA	New ABR	New ABR/SF	Tenant Improvements PSF (1)	Third Party Leasing Commissions PSF	Weighted Average Lease Term (years)	Comparable Only						
								Leases	GLA	New ABR/SF	Old ABR/SF	Rent Spread		
<b>TOTAL - NEW, RENEWAL &amp; OPTION</b>														
Three months ended 6/30/16	554	3,589,288	\$ 47,278	\$ 13.17	\$ 5.02	\$ 1.00	6.2	435	3,089,607	\$ 13.06	\$ 11.65			12.1%
Three months ended 3/31/16	497	3,571,385	47,678	13.35	5.24	0.65	5.9	396	3,125,180	13.17	11.88			10.9%
Three months ended 12/31/15	554	3,882,618	47,801	12.31	6.98	0.65	5.4	457	3,523,206	12.08	10.52			14.8%
Three months ended 9/30/15	474	3,333,715	42,937	12.88	5.82	0.76	6.0	401	3,037,387	12.49	10.84			15.2%
<b>TOTAL - TTM</b>	<b>2,079</b>	<b>14,377,006</b>	<b>\$ 185,694</b>	<b>\$ 12.92</b>	<b>\$ 5.79</b>	<b>\$ 0.76</b>	<b>5.9</b>	<b>1,689</b>	<b>12,775,380</b>	<b>\$ 12.68</b>	<b>\$ 11.20</b>			<b>13.2%</b>
<b>NEW &amp; RENEWAL ONLY</b>														
Three months ended 6/30/16	467	2,066,939	\$ 32,408	\$ 15.68	\$ 8.73	\$ 1.74	7.1	348	1,567,258	\$ 16.25	\$ 14.06			15.6%
Three months ended 3/31/16	402	1,780,225	28,131	15.80	10.52	1.31	7.1	301	1,334,020	16.21	13.94			16.3%
Three months ended 12/31/15	465	2,459,283	35,472	14.42	10.99	1.03	5.7	368	2,099,871	14.40	12.16			18.4%
Three months ended 9/30/15	377	1,711,907	26,731	15.61	11.34	1.48	6.9	304	1,415,579	15.35	12.56			22.2%
<b>TOTAL - TTM</b>	<b>1,711</b>	<b>8,018,354</b>	<b>\$ 122,742</b>	<b>\$ 15.31</b>	<b>\$ 10.38</b>	<b>\$ 1.37</b>	<b>6.6</b>	<b>1,321</b>	<b>6,416,728</b>	<b>\$ 15.44</b>	<b>\$ 13.08</b>			<b>18.0%</b>
<b>NEW LEASES</b>														
Three months ended 6/30/16	209	893,212	\$ 14,079	\$ 15.76	\$ 19.52	\$ 3.86	8.9	90	393,531	\$ 18.16	\$ 14.56			24.7%
Three months ended 3/31/16	169	852,315	12,687	14.89	21.46	2.58	9.2	68	406,110	15.22	11.28			34.9%
Three months ended 12/31/15	163	759,377	12,054	15.87	25.44	3.27	8.5	66	399,965	17.03	13.11			29.9%
Three months ended 9/30/15	126	600,829	9,821	16.35	24.71	4.14	8.5	53	304,501	15.81	10.61			49.0%
<b>TOTAL - TTM</b>	<b>667</b>	<b>3,105,733</b>	<b>\$ 48,641</b>	<b>\$ 15.66</b>	<b>\$ 22.50</b>	<b>\$ 3.42</b>	<b>8.8</b>	<b>277</b>	<b>1,504,107</b>	<b>\$ 16.59</b>	<b>\$ 12.49</b>			<b>32.8%</b>
<b>RENEWAL LEASES</b>														
Three months ended 6/30/16	258	1,173,727	\$ 18,329	\$ 15.62	\$ 0.51	\$ 0.13	5.8	258	1,173,727	\$ 15.62	\$ 13.89			12.5%
Three months ended 3/31/16	233	927,910	15,444	16.64	0.46	0.14	5.1	233	927,910	16.64	15.11			10.1%
Three months ended 12/31/15	302	1,699,906	23,418	13.78	4.54	0.03	4.5	302	1,699,906	13.78	11.93			15.5%
Three months ended 9/30/15	251	1,111,078	16,910	15.22	4.11	0.04	6.0	251	1,111,078	15.22	13.09			16.3%
<b>TOTAL - TTM</b>	<b>1,044</b>	<b>4,912,621</b>	<b>\$ 74,101</b>	<b>\$ 15.08</b>	<b>\$ 2.71</b>	<b>\$ 0.08</b>	<b>5.2</b>	<b>1,044</b>	<b>4,912,621</b>	<b>\$ 15.08</b>	<b>\$ 13.26</b>			<b>13.7%</b>
<b>OPTION LEASES</b>														
Three months ended 6/30/16	87	1,522,349	\$ 14,870	\$ 9.77	\$ -	\$ -	5.0	87	1,522,349	\$ 9.77	\$ 9.18			6.4%
Three months ended 3/31/16	95	1,791,160	19,547	10.91	-	-	4.7	95	1,791,160	10.91	10.34			5.5%
Three months ended 12/31/15	89	1,423,335	12,329	8.66	0.04	-	4.9	89	1,423,335	8.66	8.10			6.9%
Three months ended 9/30/15	97	1,621,808	16,206	9.99	-	-	5.0	97	1,621,808	9.99	9.35			6.8%
<b>TOTAL - TTM</b>	<b>368</b>	<b>6,358,652</b>	<b>\$ 62,952</b>	<b>\$ 9.90</b>	<b>\$ 0.01</b>	<b>\$ -</b>	<b>4.9</b>	<b>368</b>	<b>6,358,652</b>	<b>\$ 9.90</b>	<b>\$ 9.31</b>			<b>6.3%</b>

	% of Leases	% of GLA	% of ABR	New ABR/SF
<b>Anchor Leases (≥ 10,000 SF)</b>				
Total - New, Renewal & Option	14%	66%	49%	\$ 9.83
New & Renewal Only	9%	49%	35%	11.34
New Leases	10%	46%	38%	12.97
Renewal Leases	9%	51%	34%	10.24
Option Leases	40%	89%	80%	8.71
<b>Small Shop Leases (&lt; 10,000 SF)</b>				
Total - New, Renewal & Option	86%	34%	51%	\$ 19.66
New & Renewal Only	91%	51%	65%	19.83
New Leases	90%	54%	62%	18.12
Renewal Leases	91%	49%	66%	21.27
Option Leases	60%	11%	20%	18.58

	Three Months Ended			
	6/30/16	3/31/16	12/31/15	9/30/15
≥ 35,000 SF	3.7%	5.9%	12.7%	15.5%
20,000 - 34,999 SF	9.2%	11.7%	8.5%	17.0%
10,000 - 19,999 SF	24.9%	14.6%	17.9%	13.0%
5,000 - 9,999 SF	20.4%	15.8%	16.5%	13.1%
< 5,000 SF	12.5%	12.3%	16.5%	15.2%
<b>TOTAL</b>	<b>12.1%</b>	<b>10.9%</b>	<b>14.8%</b>	<b>15.2%</b>
TOTAL ≥ 10,000 SF	10.1%	8.9%	13.2%	15.7%
TOTAL < 10,000 SF	14.2%	13.2%	16.5%	14.6%

Includes development properties. Excludes leases executed for less than one year.  
(1) Excludes landlord work.

# NEW LEASE NET EFFECTIVE RENT

	Twelve Months Ended	Three Months Ended			
	6/30/16	6/30/16	3/31/16	12/31/15	9/30/15
<b>NEW LEASES</b>					
Weighted average over lease term:					
Base rent	\$ 16.73	\$ 16.90	\$ 15.63	\$ 17.24	\$ 17.42
TI/TA allowance	(2.57)	(2.29)	(2.39)	(2.90)	(2.83)
Tenant specific landlord work	(0.24)	(0.25)	(0.20)	(0.26)	(0.26)
Third party leasing commissions	(0.38)	(0.40)	(0.30)	(0.38)	(0.46)
Rent concessions	-	-	-	-	-
<b>EQUIVALENT NET EFFECTIVE RENT</b>	<b>\$ 13.54</b>	<b>\$ 13.96</b>	<b>\$ 12.74</b>	<b>\$ 13.70</b>	<b>\$ 13.87</b>
Net effective rent / base rent	81%	83%	82%	79%	80%
Weighted average term (years)	8.8	8.9	9.2	8.5	8.5
<b>PERCENT OF TOTAL EQUIVALENT NET EFFECTIVE RENT BY ANCHOR AND SMALL SHOP</b>					
≥ 10,000 SF	37%	36%	38%	39%	36%
< 10,000 SF	63%	64%	62%	61%	64%

Includes development properties.

# LEASE EXPIRATION SCHEDULE

	TOTAL PORTFOLIO					SPACES > 10,000 SF					SPACES < 10,000 SF				
	Number of Leases	Leased GLA	Percent of Leased GLA	ABR / SF	Percent of ABR	Number of Leases	Leased GLA	Percent of Leased GLA	ABR / SF	Percent of ABR	Number of Leases	Leased GLA	Percent of Leased GLA	ABR / SF	Percent of ABR
<b>ASSUMES NO EXERCISE OF RENEWAL OPTIONS AND NO BASE RENT ESCALATIONS OVER LEASE TERM</b>															
Month to Month	415	1,003,133	1.3%	\$ 13.84	1.5%	13	224,500	0.4%	\$ 10.94	0.5%	402	778,633	3.6%	\$ 14.67	2.7%
2016	826	3,257,649	4.1%	12.84	4.4%	60	1,753,107	3.0%	8.84	2.9%	766	1,504,542	7.0%	17.49	6.3%
2017	1,730	10,062,701	12.5%	11.82	12.5%	210	6,516,278	11.1%	7.94	9.7%	1,520	3,546,423	16.4%	18.94	16.0%
2018	1,684	10,196,314	12.7%	12.54	13.4%	219	6,694,470	11.4%	9.09	11.5%	1,465	3,501,844	16.2%	19.13	15.9%
2019	1,434	10,628,069	13.3%	11.66	13.0%	221	7,390,298	12.6%	8.56	11.9%	1,213	3,237,771	15.0%	18.75	14.4%
2020	1,251	11,003,866	13.7%	11.31	13.1%	241	8,356,724	14.3%	8.53	13.4%	1,010	2,647,142	12.3%	20.11	12.6%
2021	958	9,466,075	11.8%	11.24	11.2%	212	7,288,198	12.4%	8.81	12.1%	746	2,177,877	10.1%	19.38	10.0%
2022	355	4,795,035	6.0%	11.20	5.6%	117	3,945,819	6.7%	9.09	6.7%	238	849,216	3.9%	21.03	4.2%
2023	301	3,831,934	4.8%	10.36	4.2%	96	3,063,860	5.2%	8.11	4.7%	205	768,074	3.6%	19.36	3.5%
2024	308	3,424,587	4.3%	12.66	4.6%	94	2,683,566	4.6%	10.22	5.2%	214	741,021	3.4%	21.50	3.8%
2025+	821	12,533,208	15.6%	12.64	16.6%	297	10,697,563	18.3%	10.67	21.5%	524	1,835,645	8.5%	24.16	10.5%
<b>ASSUMES EXERCISE OF ALL RENEWAL OPTIONS AND ANY BASE RENT ESCALATIONS OVER LEASE TERM (1)</b>															
Month to Month	415	1,003,133	1.3%	\$ 13.84	1.1%	13	224,500	0.4%	\$ 10.94	0.3%	402	778,633	3.6%	\$ 14.67	2.4%
2016	660	1,676,374	2.1%	14.60	2.0%	27	553,852	0.9%	8.83	0.6%	633	1,122,522	5.2%	17.46	4.2%
2017	1,173	3,780,873	4.7%	13.90	4.3%	60	1,439,126	2.5%	7.12	1.3%	1,113	2,341,747	10.8%	18.06	9.0%
2018	1,040	2,955,337	3.7%	16.01	3.8%	52	1,055,525	1.8%	10.32	1.4%	988	1,899,812	8.8%	19.18	7.8%
2019	847	3,005,989	3.7%	14.70	3.6%	49	1,155,053	2.0%	8.73	1.3%	798	1,850,936	8.6%	18.42	7.3%
2020	762	2,980,837	3.7%	15.12	3.7%	48	1,318,634	2.2%	8.77	1.5%	714	1,662,203	7.7%	20.16	7.1%
2021	630	2,317,208	2.9%	16.10	3.0%	42	826,382	1.4%	10.44	1.1%	588	1,490,826	6.9%	19.24	6.1%
2022	411	1,845,007	2.3%	16.84	2.5%	39	782,970	1.3%	10.15	1.0%	372	1,062,037	4.9%	21.76	4.9%
2023	441	2,362,087	2.9%	15.14	2.9%	50	1,161,637	2.0%	9.18	1.4%	391	1,200,450	5.6%	20.92	5.4%
2024	417	2,580,328	3.2%	13.61	2.8%	52	1,539,812	2.6%	8.24	1.7%	365	1,040,516	4.8%	21.56	4.8%
2025+	3,287	55,695,398	69.4%	15.56	70.3%	1,348	48,556,892	82.8%	13.88	88.2%	1,939	7,138,506	33.1%	26.96	41.0%

LEASE RETENTION RATE		
	By Count	By GLA
Twelve Months Ended 6/30/16	79.4%	84.1%

(1) ABR for leases whose future option rent is based on fair market value or CPI is reported as the ABR for the last year of the current lease term. ABR/SF includes the GLA of lessee owned leasehold improvements.

# PROPERTIES BY LARGEST US MSAs

Dollars in thousands except per square foot amounts

<u>Largest US MSAs by 2014 Population</u>	Number of Properties	GLA	Percent Billed	Percent Leased	ABR	ABR / SF	Percent of Number of Properties	Percent of GLA	Percent of ABR
1 New York-Newark-Jersey City, NY-NJ-PA	30	3,634,295	87.7%	91.5%	\$ 64,111	\$ 20.28	5.8%	4.2%	6.7%
2 Los Angeles-Long Beach-Anaheim, CA	9	1,685,034	97.9%	98.7%	28,979	19.17	1.7%	1.9%	3.0%
3 Chicago-Naperville-Elgin, IL-IN-WI	16	4,019,526	90.3%	91.2%	45,016	13.53	3.1%	4.6%	4.7%
4 Dallas-Fort Worth-Arlington, TX	16	3,089,841	89.9%	93.6%	42,997	15.07	3.1%	3.6%	4.5%
5 Houston-The Woodlands-Sugar Land, TX	37	4,603,116	90.4%	92.0%	47,095	11.59	7.2%	5.3%	4.9%
6 Washington-Arlington-Alexandria, DC-VA-MD-WV	3	451,260	98.3%	98.3%	4,922	11.10	0.6%	0.5%	0.5%
7 Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	28	4,304,849	92.4%	94.5%	56,434	15.57	5.4%	5.0%	6.0%
8 Miami-Fort Lauderdale-West Palm Beach, FL	10	1,691,826	86.4%	89.6%	20,313	13.97	1.9%	2.0%	2.1%
9 Atlanta-Sandy Springs-Roswell, GA	25	3,663,048	91.3%	93.1%	36,012	10.87	4.8%	4.2%	3.8%
10 Boston-Cambridge-Newton, MA-NH	6	710,752	85.6%	88.7%	7,891	12.81	1.1%	0.8%	0.9%
<b>Top 10 Largest US MSAs by Population</b>	<b>180</b>	<b>27,853,547</b>	<b>90.6%</b>	<b>92.8%</b>	<b>353,770</b>	<b>14.52</b>	<b>34.7%</b>	<b>32.1%</b>	<b>37.1%</b>
11 San Francisco-Oakland-Hayward, CA	2	476,983	94.0%	96.9%	9,129	24.95	0.4%	0.6%	1.0%
12 Phoenix-Mesa-Scottsdale, AZ	1	119,525	33.6%	71.1%	1,111	13.06	0.2%	0.1%	0.1%
13 Riverside-San Bernardino-Ontario, CA	4	537,794	92.9%	93.6%	6,722	13.46	0.7%	0.7%	0.7%
14 Detroit-Warren-Dearborn, MI	9	1,601,006	91.2%	92.5%	17,018	12.39	1.7%	1.9%	1.8%
15 Seattle-Tacoma-Bellevue, WA	0	-	-	-	-	-	-	-	-
16 Minneapolis-St. Paul-Bloomington, MN-WI	8	1,179,623	83.5%	91.5%	13,244	13.07	1.5%	1.4%	1.4%
17 San Diego-Carlsbad, CA	2	507,514	96.2%	97.3%	9,080	18.99	0.4%	0.6%	1.0%
18 Tampa-St. Petersburg-Clearwater, FL	15	2,397,823	93.0%	94.7%	27,778	13.26	2.9%	2.8%	2.9%
19 Denver-Aurora-Lakewood, CO	5	1,197,692	96.8%	97.0%	14,719	12.74	0.9%	1.4%	1.6%
20 St. Louis, MO-IL	4	658,111	86.8%	91.6%	5,525	9.22	0.8%	0.8%	0.6%
<b>Top 20 Largest US MSAs by Population</b>	<b>230</b>	<b>36,529,618</b>	<b>90.7%</b>	<b>93.0%</b>	<b>458,096</b>	<b>14.30</b>	<b>44.2%</b>	<b>42.4%</b>	<b>48.2%</b>
21 Baltimore-Columbia-Towson, MD	1	218,862	100.0%	100.0%	2,636	12.04	0.2%	0.3%	0.3%
22 Charlotte-Concord-Gastonia, NC-SC	6	1,708,565	89.5%	90.0%	14,255	10.16	1.1%	2.0%	1.5%
23 Portland-Vancouver-Hillsboro, OR-WA	0	-	-	-	-	-	-	-	-
24 Orlando-Kissimmee-Sanford, FL	6	963,156	89.7%	95.0%	15,495	17.27	1.2%	1.1%	1.6%
25 San Antonio-New Braunfels, TX	0	-	-	-	-	-	-	-	-
26 Pittsburgh, PA	1	199,079	100.0%	100.0%	1,906	10.61	0.2%	0.2%	0.2%
27 Sacramento-Roseville--Arden-Arcade, CA	1	103,695	95.6%	95.6%	1,844	18.61	0.2%	0.1%	0.2%
28 Cincinnati, OH-KY-IN	7	1,932,081	95.5%	96.6%	21,230	14.32	1.4%	2.2%	2.2%
29 Las Vegas-Henderson-Paradise, NV	3	613,061	93.7%	95.4%	8,361	14.38	0.6%	0.7%	0.9%
30 Kansas City, MO-KS	4	602,466	88.8%	90.4%	4,221	7.88	0.8%	0.7%	0.4%
31 Cleveland-Elyria, OH	7	1,446,201	93.6%	94.5%	14,850	11.69	1.4%	1.7%	1.6%
32 Columbus, OH	4	449,488	88.1%	90.5%	4,028	10.48	0.8%	0.5%	0.4%
33 Austin-Round Rock, TX	1	168,112	83.7%	83.7%	1,588	11.29	0.2%	0.2%	0.2%
34 Indianapolis-Carmel-Anderson, IN	4	881,418	80.3%	81.4%	6,336	8.87	0.8%	1.0%	0.7%
35 San Jose-Sunnyvale-Santa Clara, CA	0	-	-	-	-	-	-	-	-
36 Nashville-Davidson--Murfreesboro--Franklin, TN	7	1,279,571	92.1%	93.8%	13,028	10.96	1.4%	1.5%	1.4%
37 Virginia Beach-Norfolk-Newport News, VA-NC	2	205,245	96.9%	96.9%	3,276	16.60	0.4%	0.2%	0.3%
38 Providence-Warwick, RI-MA	1	148,126	83.8%	83.8%	1,356	10.92	0.2%	0.2%	0.1%
39 Milwaukee-Waukesha-West Allis, WI	4	710,412	90.2%	90.8%	6,618	10.26	0.8%	0.8%	0.7%
40 Jacksonville, FL	5	827,508	72.7%	82.9%	8,087	12.27	1.0%	1.0%	0.8%
41 Oklahoma City, OK	0	-	-	-	-	-	-	-	-
42 Memphis, TN-MS-AR	1	660,013	91.5%	93.3%	8,246	13.80	0.2%	0.8%	0.9%



# PROPERTIES BY LARGEST US MSAs

Dollars in thousands except per square foot amounts

	Number of Properties	GLA	Percent Billed	Percent Leased	ABR	ABR / SF	Percent of Number of Properties	Percent of GLA	Percent of ABR
<b>Largest US MSAs by 2014 Population</b>									
43 Louisville/Jefferson County, KY-IN	4	707,728	83.9%	96.4%	7,132	10.74	0.8%	0.8%	0.7%
44 Raleigh, NC	2	291,027	94.1%	95.4%	3,487	12.66	0.4%	0.3%	0.4%
45 Richmond, VA	2	215,897	76.6%	95.7%	2,873	13.91	0.4%	0.2%	0.3%
46 New Orleans-Metairie, LA	0	-	-	-	-	-	-	-	-
47 Hartford-West Hartford-East Hartford, CT	4	891,680	94.3%	94.9%	11,723	16.51	0.8%	1.0%	1.2%
48 Salt Lake City, UT	0	-	-	-	-	-	-	-	-
49 Birmingham-Hoover, AL	0	-	-	-	-	-	-	-	-
50 Buffalo-Cheektowaga-Niagara Falls, NY	1	95,544	97.1%	97.1%	1,406	15.55	0.2%	0.1%	0.1%
<b>Top 50 Largest US MSAs by Population</b>	<b>308</b>	<b>51,848,553</b>	<b>90.5%</b>	<b>92.9%</b>	<b>622,078</b>	<b>13.73</b>	<b>59.7%</b>	<b>60.0%</b>	<b>65.3%</b>
<b>MSAs Ranked 51 - 100 by Population</b>	<b>67</b>	<b>11,581,733</b>	<b>90.0%</b>	<b>91.8%</b>	<b>117,988</b>	<b>12.33</b>	<b>13.0%</b>	<b>13.4%</b>	<b>12.4%</b>
<b>Other MSAs</b>	<b>141</b>	<b>23,015,862</b>	<b>91.0%</b>	<b>93.0%</b>	<b>212,587</b>	<b>11.05</b>	<b>27.3%</b>	<b>26.6%</b>	<b>22.3%</b>
<b>TOTAL</b>	<b>516</b>	<b>86,446,148</b>	<b>90.6%</b>	<b>92.8%</b>	<b>\$ 952,653</b>	<b>\$ 12.85</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>

# LARGEST MSAs BY ABR

Dollars in thousands except per square foot amounts

<b>Largest MSAs by ABR</b>	<b>MSA Rank</b>	<b>Number of Properties</b>	<b>GLA</b>	<b>Percent Billed</b>	<b>Percent Leased</b>	<b>ABR</b>	<b>ABR / SF</b>	<b>Percent of Number of Properties</b>	<b>Percent of GLA</b>	<b>Percent of ABR</b>
1 New York-Newark-Jersey City, NY-NJ-PA	1	30	3,634,295	87.7%	91.5%	\$ 64,111	\$ 20.28	5.8%	4.2%	6.7%
2 Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	7	28	4,304,849	92.4%	94.5%	56,434	15.57	5.4%	5.0%	5.9%
3 Houston-The Woodlands-Sugar Land, TX	5	37	4,603,116	90.4%	92.0%	47,095	11.59	7.2%	5.3%	4.9%
4 Chicago-Naperville-Elgin, IL-IN-WI	3	16	4,019,526	90.3%	91.2%	45,016	13.53	3.1%	4.6%	4.7%
5 Dallas-Fort Worth-Arlington, TX	4	16	3,089,841	89.9%	93.6%	42,997	15.07	3.1%	3.6%	4.5%
6 Atlanta-Sandy Springs-Roswell, GA	9	25	3,663,048	91.3%	93.1%	36,012	10.87	4.8%	4.2%	3.8%
7 Los Angeles-Long Beach-Anaheim, CA	2	9	1,685,034	97.9%	98.7%	28,979	19.17	1.7%	1.9%	3.0%
8 Tampa-St. Petersburg-Clearwater, FL	18	15	2,397,823	93.0%	94.7%	27,778	13.26	2.9%	2.8%	2.9%
9 Cincinnati, OH-KY-IN	28	7	1,932,081	95.5%	96.6%	21,230	14.32	1.4%	2.2%	2.2%
10 Miami-Fort Lauderdale-West Palm Beach, FL	8	10	1,691,826	86.4%	89.6%	20,313	13.97	1.9%	2.0%	2.1%
<b>10 Largest MSAs by ABR</b>	<b>-</b>	<b>193</b>	<b>31,021,439</b>	<b>91.1%</b>	<b>93.2%</b>	<b>389,965</b>	<b>14.50</b>	<b>37.3%</b>	<b>35.8%</b>	<b>40.7%</b>
11 Detroit-Warren-Dearborn, MI	14	9	1,601,006	91.2%	92.5%	17,018	12.39	1.7%	1.9%	1.8%
12 Orlando-Kissimmee-Sanford, FL	24	6	963,156	89.7%	95.0%	15,495	17.27	1.2%	1.1%	1.6%
13 Cleveland-Elyria, OH	31	7	1,446,201	93.6%	94.5%	14,850	11.69	1.4%	1.7%	1.6%
14 Denver-Aurora-Lakewood, CO	19	5	1,197,692	96.8%	97.0%	14,719	12.74	1.0%	1.4%	1.5%
15 Charlotte-Concord-Gastonia, NC-SC	22	6	1,708,565	89.5%	90.0%	14,255	10.16	1.2%	2.0%	1.5%
16 Allentown-Bethlehem-Easton, PA-NJ	69	5	1,298,479	97.3%	97.4%	13,687	13.76	1.0%	1.5%	1.4%
17 Minneapolis-St. Paul-Bloomington, MN-WI	16	8	1,179,623	83.5%	91.5%	13,244	13.07	1.6%	1.4%	1.4%
18 Nashville-Davidson--Murfreesboro--Franklin, TN	36	7	1,279,571	92.1%	93.8%	13,028	10.96	1.4%	1.5%	1.4%
19 Hartford-West Hartford-East Hartford, CT	47	4	891,680	94.3%	94.9%	11,723	16.51	0.8%	1.0%	1.2%
20 Naples-Immokalee-Marco Island, FL	148	4	771,980	90.7%	94.9%	10,879	15.03	0.8%	0.9%	1.1%
<b>20 Largest MSAs by ABR</b>	<b>-</b>	<b>254</b>	<b>43,359,392</b>	<b>91.3%</b>	<b>93.4%</b>	<b>528,863</b>	<b>14.06</b>	<b>49.4%</b>	<b>50.2%</b>	<b>55.2%</b>
21 Oxnard-Thousand Oaks-Ventura, CA	66	3	677,512	96.4%	98.9%	10,838	16.41	0.5%	0.8%	1.1%
22 Binghamton, NY	189	4	751,207	97.7%	99.1%	9,866	13.26	0.7%	0.9%	1.0%
23 San Francisco-Oakland-Hayward, CA	11	2	476,983	94.0%	96.9%	9,129	24.95	0.4%	0.6%	1.0%
24 San Diego-Carlsbad, CA	17	2	507,514	96.2%	97.3%	9,080	18.99	0.4%	0.6%	1.0%
25 Las Vegas-Henderson-Paradise, NV	29	3	613,061	93.7%	95.4%	8,361	14.38	0.6%	0.7%	0.9%
26 Memphis, TN-MS-AR	42	1	660,013	91.5%	93.3%	8,246	13.80	0.2%	0.8%	0.9%
27 Jacksonville, FL	40	5	827,508	72.7%	82.9%	8,087	12.27	1.0%	1.0%	0.8%
28 Vallejo-Fairfield, CA	121	1	495,239	95.4%	95.4%	7,921	16.85	0.1%	0.6%	0.8%
29 Boston-Cambridge-Newton, MA-NH	10	6	710,752	85.6%	88.7%	7,891	12.81	1.2%	0.8%	0.8%
30 New Haven-Milford, CT	65	6	572,225	94.6%	94.6%	7,590	14.04	1.1%	0.7%	0.8%
31 Fresno, CA	56	2	436,334	98.4%	98.7%	7,530	17.49	0.4%	0.5%	0.8%
32 Louisville/Jefferson County, KY-IN	43	4	707,728	83.9%	96.4%	7,132	10.74	0.8%	0.8%	0.7%
33 Norwich-New London, CT	175	2	433,532	97.1%	97.1%	6,993	16.61	0.4%	0.5%	0.7%
34 Port St. Lucie, FL	113	5	628,830	76.8%	78.0%	6,895	14.05	0.9%	0.7%	0.7%
35 Riverside-San Bernardino-Ontario, CA	13	4	537,794	92.9%	93.6%	6,722	13.46	0.8%	0.6%	0.7%
36 Milwaukee-Waukesha-West Allis, WI	39	4	710,412	90.2%	90.8%	6,618	10.26	0.8%	0.8%	0.7%
37 Indianapolis-Carmel-Anderson, IN	34	4	881,418	80.3%	81.4%	6,336	8.87	0.8%	1.0%	0.7%
38 Worcester, MA-CT	58	4	589,104	83.1%	84.3%	5,810	13.52	0.8%	0.7%	0.6%
39 St. Louis, MO-IL	20	4	658,111	86.8%	91.6%	5,525	9.22	0.8%	0.8%	0.6%
40 Scranton--Wilkes-Barre--Hazleton, PA	97	2	620,309	99.0%	99.0%	5,384	19.27	0.4%	0.7%	0.6%
41 Springfield, MA	88	3	450,701	97.4%	97.4%	5,352	14.38	0.6%	0.5%	0.6%

# LARGEST MSAs BY ABR

Dollars in thousands except per square foot amounts

<u>Largest MSAs by ABR</u>	<u>MSA Rank</u>	<u>Number of Properties</u>	<u>GLA</u>	<u>Percent Billed</u>	<u>Percent Leased</u>	<u>ABR</u>	<u>ABR / SF</u>	<u>Percent of Number of Properties</u>	<u>Percent of GLA</u>	<u>Percent of ABR</u>
42 Wilmington, NC	171	2	379,107	89.8%	97.7%	5,317	14.51	0.4%	0.4%	0.6%
43 Dayton, OH	72	3	534,684	96.8%	97.2%	5,144	12.15	0.6%	0.6%	0.5%
44 College Station-Bryan, TX	187	4	491,463	93.6%	95.0%	5,112	13.16	0.8%	0.6%	0.5%
45 North Port-Sarasota-Bradenton, FL	73	4	556,862	88.8%	93.6%	5,087	9.84	0.8%	0.6%	0.5%
46 Corpus Christi, TX	114	4	565,070	89.7%	91.6%	5,085	11.80	0.8%	0.7%	0.5%
47 Winston-Salem, NC	83	3	438,898	93.1%	94.1%	5,053	12.63	0.6%	0.5%	0.5%
48 Greensboro-High Point, NC	74	1	406,768	100.0%	100.0%	4,994	14.36	0.2%	0.5%	0.5%
49 Washington-Arlington-Alexandria, DC-VA-MD-WV	6	3	451,260	98.3%	98.3%	4,922	11.10	0.6%	0.5%	0.5%
50 Ann Arbor, MI	147	3	658,102	79.0%	91.9%	4,887	10.86	0.6%	0.8%	0.5%
<b>50 Largest MSAs by ABR</b>	<b>-</b>	<b>352</b>	<b>60,787,893</b>	<b>91.0%</b>	<b>93.3%</b>	<b>731,770</b>	<b>13.90</b>	<b>68.5%</b>	<b>70.5%</b>	<b>76.3%</b>
51 Manchester-Nashua, NH	132	2	348,189	87.8%	97.3%	4,236	20.28	0.4%	0.4%	0.4%
52 Kansas City, MO-KS	30	4	602,466	88.8%	90.4%	4,221	7.88	0.8%	0.7%	0.4%
53 Jackson, MS	94	3	406,316	84.6%	97.0%	4,058	10.49	0.6%	0.5%	0.4%
54 Columbus, OH	32	4	449,488	88.1%	90.5%	4,028	10.48	0.8%	0.5%	0.4%
55 Roanoke, VA	159	4	522,010	89.3%	92.5%	3,945	9.31	0.8%	0.6%	0.4%
56 Pittsfield, MA	320	1	442,354	96.9%	96.9%	3,857	20.89	0.2%	0.5%	0.4%
57 Boulder, CO	156	1	279,189	81.8%	81.8%	3,833	16.78	0.2%	0.3%	0.4%
58 Mobile, AL	127	1	606,731	88.5%	88.5%	3,657	10.13	0.2%	0.7%	0.4%
59 Panama City, FL	221	2	397,512	97.8%	98.8%	3,590	9.14	0.4%	0.5%	0.4%
60 Charleston-North Charleston, SC	75	3	556,809	69.7%	77.0%	3,504	8.37	0.6%	0.6%	0.4%
61 Raleigh, NC	44	2	291,027	94.1%	95.4%	3,487	12.66	0.4%	0.3%	0.4%
62 Greenville-Anderson-Mauldin, SC	63	2	220,723	98.9%	98.9%	3,450	15.80	0.4%	0.3%	0.4%
63 Toledo, OH	91	2	606,407	74.4%	82.1%	3,439	8.78	0.4%	0.7%	0.4%
64 Spartanburg, SC	153	1	360,277	84.6%	86.5%	3,369	11.39	0.2%	0.4%	0.4%
65 Atlantic City-Hammonton, NJ	173	1	179,199	97.9%	100.0%	3,367	18.79	0.2%	0.2%	0.4%
66 Bakersfield, CA	61	1	240,328	99.9%	99.9%	3,309	14.03	0.2%	0.3%	0.3%
67 Virginia Beach-Norfolk-Newport News, VA-NC	37	2	205,245	96.9%	96.9%	3,276	16.60	0.4%	0.2%	0.3%
68 Saginaw, MI	226	2	466,381	77.6%	80.2%	3,263	11.35	0.4%	0.5%	0.3%
69 Greenville, NC	237	1	233,153	96.8%	96.8%	2,969	13.16	0.2%	0.3%	0.3%
70 Hilton Head Island-Bluffton-Beaufort, SC	212	2	230,352	94.2%	94.5%	2,959	13.60	0.4%	0.3%	0.3%
71 Elkhart-Goshen, IN	218	2	445,534	96.4%	96.4%	2,881	9.00	0.4%	0.5%	0.3%
72 Richmond, VA	45	2	215,897	76.6%	95.7%	2,873	13.91	0.4%	0.2%	0.3%
73 Lafayette, LA	108	3	433,211	95.4%	95.6%	2,821	6.82	0.6%	0.5%	0.3%
74 Des Moines-West Des Moines, IA	90	2	511,885	89.0%	90.0%	2,816	6.18	0.4%	0.6%	0.3%
75 Lexington-Fayette, KY	107	2	414,960	95.5%	96.2%	2,800	7.02	0.4%	0.5%	0.3%
76 Savannah, GA	138	2	224,201	78.6%	94.2%	2,795	13.41	0.4%	0.3%	0.3%
77 Traverse City, MI	284	1	412,755	97.6%	98.6%	2,792	27.13	0.2%	0.5%	0.3%
78 Odessa, TX	261	1	365,559	100.0%	100.0%	2,770	12.13	0.2%	0.4%	0.3%
79 Tullahoma-Manchester, TN	377	3	433,744	94.0%	94.4%	2,699	6.59	0.6%	0.5%	0.3%
80 Blacksburg-Christiansburg-Radford, VA	231	1	180,220	92.8%	100.0%	2,657	14.99	0.2%	0.2%	0.3%
81 Baltimore-Columbia-Towson, MD	21	1	218,862	100.0%	100.0%	2,636	12.04	0.2%	0.3%	0.3%
82 Lancaster, PA	103	3	236,006	98.3%	98.3%	2,511	10.82	0.6%	0.3%	0.3%
83 Fort Wayne, IN	125	2	254,101	81.9%	81.9%	2,488	13.95	0.4%	0.3%	0.3%
84 Bridgeport-Stamford-Norwalk, CT	57	1	160,536	87.9%	87.9%	2,431	17.22	0.2%	0.2%	0.3%

# LARGEST MSAs BY ABR

Dollars in thousands except per square foot amounts

<u>Largest MSAs by ABR</u>	<u>MSA Rank</u>	<u>Number of Properties</u>	<u>GLA</u>	<u>Percent Billed</u>	<u>Percent Leased</u>	<u>ABR</u>	<u>ABR / SF</u>	<u>Percent of Number of Properties</u>	<u>Percent of GLA</u>	<u>Percent of ABR</u>
85 Chattanooga, TN-GA	101	2	339,426	94.9%	95.3%	2,407	8.07	0.4%	0.4%	0.3%
86 Dover, DE	240	1	191,974	100.0%	100.0%	2,334	12.16	0.2%	0.2%	0.2%
87 Merced, CA	178	1	146,364	98.8%	98.8%	2,331	16.13	0.2%	0.2%	0.2%
88 Altoona, PA	326	1	278,586	88.9%	88.9%	2,140	8.64	0.2%	0.3%	0.2%
89 Corning, NY	389	1	253,335	100.0%	100.0%	2,092	8.26	0.2%	0.3%	0.2%
90 Duluth, MN-WI	168	1	182,969	98.6%	98.6%	2,005	11.12	0.2%	0.2%	0.2%
91 Concord, NH	287	1	182,887	100.0%	100.0%	1,994	11.16	0.2%	0.2%	0.2%
92 Portland-South Portland, ME	104	1	287,513	99.3%	99.3%	1,957	16.70	0.2%	0.3%	0.2%
93 Rutland, VT	528	1	224,514	98.2%	98.2%	1,944	8.81	0.2%	0.3%	0.2%
94 Santa Maria-Santa Barbara, CA	117	1	179,549	91.1%	100.0%	1,939	11.64	0.2%	0.2%	0.2%
95 Hickory-Lenoir-Morganton, NC	145	2	295,970	77.7%	78.3%	1,906	8.22	0.4%	0.3%	0.2%
96 Pittsburgh, PA	26	1	199,079	100.0%	100.0%	1,906	10.61	0.2%	0.2%	0.2%
97 Sacramento--Roseville--Arden-Arcade, CA	27	1	103,695	95.6%	95.6%	1,844	18.61	0.2%	0.1%	0.2%
98 Springfield, IL	211	2	178,644	91.6%	93.0%	1,835	11.06	0.4%	0.2%	0.2%
99 York-Hanover, PA	120	1	153,088	93.3%	93.3%	1,814	12.96	0.2%	0.2%	0.2%
100 Cape Coral-Fort Myers, FL	79	2	130,312	98.9%	98.9%	1,803	14.00	0.4%	0.2%	0.2%
<b>100 Largest MSAs by ABR</b>	-	<b>439</b>	<b>76,267,425</b>	<b>90.9%</b>	<b>93.2%</b>	<b>873,808</b>	<b>13.38</b>	<b>85.9%</b>	<b>88.4%</b>	<b>91.3%</b>
<b>Other MSAs</b>	-	<b>77</b>	<b>10,178,723</b>	<b>87.9%</b>	<b>89.6%</b>	<b>78,845</b>	<b>8.98</b>	<b>14.1%</b>	<b>11.6%</b>	<b>8.7%</b>
<b>TOTAL</b>	-	<b>516</b>	<b>86,446,148</b>	<b>90.6%</b>	<b>92.8%</b>	<b>\$ 952,653</b>	<b>\$ 12.85</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>

# PROPERTIES BY STATE

Dollars in thousands except per square foot amounts

State	Number of Properties	GLA	Percent Billed	Percent Leased	ABR	ABR / SF	Percent of Number of Properties	Percent of GLA	Percent of ABR
1 Texas	66	9,555,752	90.4%	92.9%	\$ 106,933	\$ 12.79	12.8%	11.1%	11.2%
2 Florida	57	8,983,935	88.0%	91.4%	105,243	13.30	11.0%	10.4%	11.0%
3 California	29	5,776,984	96.5%	97.7%	91,716	17.28	5.6%	6.7%	9.6%
4 Pennsylvania	36	5,958,581	93.9%	95.4%	68,091	14.46	7.0%	6.9%	7.2%
5 New York	33	4,340,537	88.4%	91.4%	64,738	16.98	6.4%	5.0%	6.8%
6 Illinois	24	4,855,389	90.4%	91.6%	51,654	12.59	4.7%	5.6%	5.4%
7 Georgia	37	5,264,566	88.8%	90.8%	46,751	9.99	7.2%	6.1%	4.9%
8 Ohio	24	4,528,865	91.0%	92.9%	43,577	11.98	4.7%	5.2%	4.6%
9 New Jersey	18	3,087,643	91.4%	92.2%	41,963	15.71	3.5%	3.6%	4.5%
10 North Carolina	21	4,326,434	90.5%	92.0%	41,277	10.96	3.9%	5.0%	4.3%
11 Michigan	19	3,695,959	87.4%	90.8%	33,187	12.31	3.7%	4.3%	3.5%
12 Connecticut	15	2,260,429	94.1%	94.4%	30,555	15.31	2.9%	2.6%	3.3%
13 Tennessee	15	3,063,908	92.3%	93.6%	28,887	10.63	2.9%	3.5%	3.0%
14 Kentucky	12	2,605,539	93.8%	97.7%	22,648	9.47	2.3%	3.0%	2.4%
15 Massachusetts	11	1,874,257	92.5%	93.2%	20,736	15.14	2.1%	2.2%	2.2%
16 Colorado	6	1,476,881	94.0%	94.1%	18,552	13.41	1.2%	1.7%	1.9%
17 Minnesota	10	1,471,078	84.6%	91.1%	15,729	12.50	1.9%	1.7%	1.7%
18 Indiana	12	1,963,425	86.6%	87.2%	15,421	9.82	2.1%	2.3%	1.6%
19 Virginia	11	1,446,496	85.1%	91.4%	14,817	11.77	2.1%	1.7%	1.6%
20 South Carolina	8	1,368,161	82.5%	86.0%	13,282	11.54	1.6%	1.6%	1.4%
21 Maryland	5	776,427	100.0%	100.0%	10,067	13.02	1.0%	0.9%	1.1%
22 Nevada	3	613,061	93.7%	95.4%	8,361	14.38	0.6%	0.7%	0.9%
23 New Hampshire	5	772,770	83.4%	89.7%	7,795	14.33	1.0%	0.9%	0.8%
24 Wisconsin	5	760,967	89.4%	90.3%	7,113	10.35	1.0%	0.9%	0.7%
25 Alabama	4	984,573	91.7%	92.0%	7,005	9.60	0.8%	1.1%	0.7%
26 Missouri	6	862,861	87.9%	91.6%	6,528	8.40	1.2%	1.0%	0.7%
27 Mississippi	3	406,316	84.6%	97.0%	4,058	10.49	0.6%	0.5%	0.4%
28 Iowa	4	721,937	88.6%	89.3%	4,049	6.33	0.8%	0.8%	0.4%
29 Louisiana	4	612,250	96.1%	96.2%	3,912	6.64	0.8%	0.7%	0.4%
30 Kansas	2	367,779	89.8%	91.3%	2,945	11.38	0.4%	0.4%	0.3%
31 Arizona	2	288,110	62.2%	77.7%	2,730	12.19	0.4%	0.3%	0.3%
32 Delaware	1	191,974	100.0%	100.0%	2,334	12.16	0.2%	0.2%	0.2%
33 West Virginia	2	251,500	96.4%	97.2%	2,007	8.21	0.4%	0.3%	0.2%
34 Maine	1	287,513	99.3%	99.3%	1,957	16.70	0.2%	0.3%	0.2%
35 Vermont	1	224,514	98.2%	98.2%	1,944	8.81	0.2%	0.3%	0.2%
36 Oklahoma	1	186,851	100.0%	100.0%	1,769	9.47	0.2%	0.2%	0.2%
37 Rhode Island	1	148,126	83.8%	83.8%	1,356	10.92	0.2%	0.2%	0.1%
38 New Mexico	2	83,800	100.0%	100.0%	966	11.53	0.4%	0.1%	0.1%
<b>TOTAL</b>	<b>516</b>	<b>86,446,148</b>	<b>90.6%</b>	<b>92.8%</b>	<b>\$ 952,653</b>	<b>\$ 12.85</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>

# PROPERTY LIST

Dollars in thousands except per square foot amounts

Property Name	City	State	Metropolitan Statistical Area	Year Built	GLA	Percent Leased	ABR	ABR / SF	Grocer (1)	Other Major Tenants	Non-Owned Major Tenants
1 Winchester Plaza	Huntsville	AL	Huntsville, AL	2006	75,780	94.6%	\$ 899	\$ 12.54	Publix	-	
2 Springdale	Mobile	AL	Mobile, AL	2004	606,731	88.5%	3,657	10.13	Sam's Club*	Belk, Big Lots, Burlington Stores, Marshalls, Michaels, Staples	
3 Payton Park	Sylacauga	AL	Talladega-Sylacauga, AL	1995	231,820	100.0%	1,599	6.90	Walmart Supercenter	Burke's Outlet	
4 Shops of Tuscaloosa	Tuscaloosa	AL	Tuscaloosa, AL	2005	70,242	92.6%	850	13.07	Publix	-	
5 Glendale Galleria	Glendale	AZ	Phoenix-Mesa-Scottsdale, AZ	2016	119,525	71.1%	1,111	13.07	-	LA Fitness, Sears Outlet	
6 Northmall Centre	Tucson	AZ	Tucson, AZ	1996	168,585	82.4%	1,619	11.66	Sam's Club*	CareMore, JC Penney Home Store, Stein Mart	
7 Applegate Ranch Shopping Center	Atwater	CA	Merced, CA	2006	146,364	98.8%	2,331	16.13	SuperTarget*, Walmart Supercenter*	Marshalls, Petco	
8 Bakersfield Plaza	Bakersfield	CA	Bakersfield, CA	2014	240,328	99.9%	3,309	14.03	Lassens Natural Foods & Vitamins	Burlington Stores, Ross Dress for Less	
9 Carmen Plaza	Camarillo	CA	Oxnard-Thousand Oaks-Ventura, CA	2000	129,173	94.4%	2,016	17.47	Trader Joe's*	24 Hour Fitness, CVS, Michaels	
10 Plaza Rio Vista	Cathedral	CA	Riverside-San Bernardino-Ontario, CA	2005	67,621	91.9%	1,100	17.71	Stater Bros.	-	
11 Clovis Commons	Clovis	CA	Fresno, CA	2004	174,990	99.3%	3,848	22.15	-	Best Buy, Office Depot, PetSmart, T.J.Maxx	Target
12 Cudahy Plaza	Cudahy	CA	Los Angeles-Long Beach-Anaheim, CA	1994	147,804	98.0%	1,296	8.95	-	Big Lots, Kmart	
13 University Mall	David	CA	Sacramento-Roseville-Arden-Arcade, CA	2011	103,695	95.6%	1,844	18.61	Trader Joe's	Forever 21, World Market	
14 Felicita Plaza	Escondido	CA	San Diego-Carlsbad, CA	2001	98,714	100.0%	1,397	14.15	Vons (Albertsons)	Chuze Fitness	
15 Arbor - Broadway Faire	Fresno	CA	Fresno, CA	1995	261,344	98.3%	3,682	14.34	Smart & Final Extra!	PetSmart, The Home Depot, United Artists Theatres	
16 Lompoc Center	Lompoc	CA	Santa Maria-Santa Barbara, CA	2016	179,549	100.0%	1,939	11.64	Vons (Albertsons)	Harbor Freight Tools, Marshalls, Michaels, Staples	
17 Briggsmore Plaza	Modesto	CA	Modesto, CA	1998	92,315	100.0%	1,160	13.30	Grocery Outlet	Fallas Paredes, Sears Outlet	
18 Montebello Plaza	Montebello	CA	Los Angeles-Long Beach-Anaheim, CA	2012	283,631	95.1%	4,482	16.94	Albertsons	99¢ Only, Best Buy, CVS, Ross Dress for Less	
19 California Oaks Center	Murrieta	CA	Riverside-San Bernardino-Ontario, CA	2016	125,187	82.8%	1,645	16.48	Barons Market	Dollar Tree	
20 Esplanade Shopping Center	Oxnard	CA	Oxnard-Thousand Oaks-Ventura, CA	2012	356,864	100.0%	6,840	19.34	Walmart Neighborhood Market	Bed Bath & Beyond, Dick's Sporting Goods, LA Fitness, Nordstrom Rack, T.J.Maxx	The Home Depot
21 Pacoima Center	Pacoima	CA	Los Angeles-Long Beach-Anaheim, CA	1995	202,773	100.0%	2,098	10.35	Food 4 Less (Kroger)	Ross Dress for Less, Target	
22 Paradise Plaza	Paradise	CA	Chico, CA	1997	198,323	97.5%	934	5.97	Save Mart	Kmart	
23 Metro 580	Pleasanton	CA	San Francisco-Oakland-Hayward, CA	2015	176,510	100.0%	2,667	32.92	-	Kohl's, Party City	Walmart
24 Rose Pavilion	Pleasanton	CA	San Francisco-Oakland-Hayward, CA	2016	300,473	95.0%	6,462	22.68	99 Ranch Market, Trader Joe's	Golfsmith, Macy's Home Store	
25 Puente Hills Town Center	Rowland Heights	CA	Los Angeles-Long Beach-Anaheim, CA	1984	258,685	99.0%	5,516	21.54	-	Marshalls, Michaels	
26 San Bernardino Center	San Bernardino	CA	Riverside-San Bernardino-Ontario, CA	2003	143,082	100.0%	1,079	7.54	-	Big Lots, Target	
27 Ocean View Plaza	San Clemente	CA	Los Angeles-Long Beach-Anaheim, CA	2016	169,963	100.0%	4,675	27.51	Ralphs (Kroger), Trader Joe's	Crunch Fitness, CVS	
28 Mira Mesa Mall	San Diego	CA	San Diego-Carlsbad, CA	2003	408,800	96.6%	7,683	20.25	Vons (Albertsons)	Bed Bath & Beyond, Marshalls, Mira Mesa Lanes	
29 San Dimas Plaza	San Dimas	CA	Los Angeles-Long Beach-Anaheim, CA	2013	164,757	98.5%	3,518	21.68	Smart & Final Extra!	Harbor Freight Tools, T.J.Maxx	Rite Aid
30 Bristol Plaza	Santa Ana	CA	Los Angeles-Long Beach-Anaheim, CA	2003	111,403	100.0%	2,861	26.20	Trader Joe's	Big Lots, Petco, Rite Aid	
31 Gateway Plaza	Santa Fe Springs	CA	Los Angeles-Long Beach-Anaheim, CA	2016	289,268	100.0%	3,520	23.67	El Super, Walmart Supercenter	LA Fitness, Marshalls	Target
32 Santa Paula Center	Santa Paula	CA	Oxnard-Thousand Oaks-Ventura, CA	1995	191,475	100.0%	1,982	10.35	Vons (Albertsons)	Big Lots, Heritage Hardware	
33 Vail Ranch Center	Temecula	CA	Riverside-San Bernardino-Ontario, CA	2003	201,904	96.3%	2,898	14.90	Stater Bros.	Rite Aid, Stein Mart	
34 Country Hills Shopping Center	Torrance	CA	Los Angeles-Long Beach-Anaheim, CA	1977	56,750	100.0%	1,013	19.04	Ralphs (Kroger)	-	
35 Gateway Plaza - Vallejo	Vallejo	CA	Vallejo-Fairfield, CA	1991	495,239	95.4%	7,921	16.85	Costco*	Bed Bath & Beyond, Century Theatres, Marshalls, Michaels, Office Max, Party City, Petco, Ross Dress for	Target
36 Arvada Plaza	Arvada	CO	Denver-Aurora-Lakewood, CO	1994	95,236	100.0%	722	7.58	King Soopers (Kroger)	Arc	
37 Arapahoe Crossings	Aurora	CO	Denver-Aurora-Lakewood, CO	2016	466,356	99.4%	6,302	13.60	King Soopers (Kroger)	2nd & Charles, AMC Theatres, Big Lots, buybuy BABY, Gordmans, Kohl's, Stein Mart	
38 Aurora Plaza	Aurora	CO	Denver-Aurora-Lakewood, CO	1996	178,491	98.1%	1,473	8.72	King Soopers (Kroger)	Cinema Latino, Gen-X	
39 Villa Monaco	Denver	CO	Denver-Aurora-Lakewood, CO	2013	122,139	92.3%	1,561	13.84	-	-	
40 Superior Marketplace	Superior	CO	Boulder, CO	2016	279,189	81.8%	3,833	16.78	Whole Foods Market, Costco*, SuperTarget*	Party City, T.J.Maxx, Ulta	
41 Westminster City Center	Westminster	CO	Denver-Aurora-Lakewood, CO	2014	335,470	93.9%	4,661	14.80	-	Babies'R'Us, Barnes & Noble, Gordmans, Jo-Ann Fabric & Craft Stores, Ross Dress for Less, Tile Shop, Ulta	
42 Freshwater - Stateline Plaza	Enfield	CT	Hartford-West Hartford-East Hartford, CT	2004	295,647	95.9%	2,418	16.47	Costco	Dick's Sporting Goods, Jo-Ann Fabric & Craft Stores, P.C. Richard & Son	The Home Depot
43 The Shoppes at Fox Run	Glastonbury	CT	Hartford-West Hartford-East Hartford, CT	2012	106,364	91.4%	2,365	24.33	Whole Foods Market	Petco	
44 Groton Square	Groton	CT	Norwich-New London, CT	1987	196,802	96.8%	2,604	13.67	Super Stop & Shop (Ahold)	Kohl's	Walmart
45 Parkway Plaza	Hamden	CT	New Haven-Milford, CT	2006	72,353	100.0%	1,015	14.03	PriceRite (Wakefern)	-	
46 Killingly Plaza	Killingly	CT	Worcester, MA-CT	1990	76,960	98.7%	609	8.02	-	Kohl's	
47 The Manchester Collection	Manchester	CT	Hartford-West Hartford-East Hartford, CT	2015	339,775	93.0%	4,433	14.03	Sam's Club*, Walmart Supercenter*	A.C. Moore, Ashley Furniture, Babies'R'Us, Bed Bath & Beyond, Big Bob's Flooring Outlet, DSW, Edge Fitness, Hobby Lobby, Men's Wearhouse, Plaza Aztec	Walmart
48 Chamberlain Plaza	Meriden	CT	New Haven-Milford, CT	2004	54,302	100.0%	592	10.90	-	Dollar Tree, Savers	

# PROPERTY LIST

Dollars in thousands except per square foot amounts

Property Name	City	State	Metropolitan Statistical Area	Year Built	GLA	Percent Leased	ABR	ABR / SF	Grocer (1)	Other Major Tenants	Non-Owned Major Tenants
49 Milford Center	Milford	CT	New Haven-Milford, CT	1966	25,056	100.0%	341	13.61	-	-	-
50 Turnpike Plaza	Newington	CT	Hartford-West Hartford-East Hartford, CT	2004	149,894	100.0%	2,507	16.73	Price Chopper	Dick's Sporting Goods	-
51 North Haven Crossing	North Haven	CT	New Haven-Milford, CT	2015	104,017	88.4%	1,632	17.75	-	Barnes & Noble, Dollar Tree, DSW, Five Below, Lumber Liquidators, PetSmart	-
52 Christmas Tree Plaza	Orange	CT	New Haven-Milford, CT	1996	132,791	96.6%	1,809	14.10	-	A.C. Moore, Christmas Tree Shops	-
53 Stratford Square	Stratford	CT	Bridgeport-Stamford-Norwalk, CT	2015	160,536	87.9%	2,431	17.22	-	LA Fitness, Marshalls	-
54 Torrington Plaza	Torrington	CT	Torrington, CT	1994	125,496	85.5%	1,209	11.27	-	Jo-Ann Fabric & Craft Stores, Staples, T.J.Maxx	-
55 Waterbury Plaza	Waterbury	CT	New Haven-Milford, CT	2000	183,706	92.1%	2,201	13.05	Super Stop & Shop (Ahold)	Dollar Tree, Pretty Woman	Target
56 Waterford Commons	Waterford	CT	Norwich-New London, CT	2004	236,730	97.4%	4,389	19.04	-	Babies'R'Us, Dick's Sporting Goods, DSW, Michaels, Party City, Ulta	Best Buy
57 North Dover Center	Dover	DE	Dover, DE	2013	191,974	100.0%	2,334	12.16	Acme (Albertsons)	Party City, Staples, T.J.Maxx, Toys'R'Us	-
58 Brooksville Square	Brooksville	FL	Tampa-St. Petersburg-Clearwater, FL	2013	156,361	96.6%	1,653	10.94	Publix	Sears Outlet	-
59 Coastal Way - Coastal Landing	Brooksville	FL	Tampa-St. Petersburg-Clearwater, FL	2008	372,218	97.4%	3,481	16.29	-	Bed Bath & Beyond, Belk, hhgregg, Marshalls, Michaels, Office Depot, Petco, Sears, Ulta	-
60 Midpoint Center	Cape Coral	FL	Cape Coral-Fort Myers, FL	2002	75,386	100.0%	1,008	13.37	Publix	-	Target
61 Clearwater Mall	Clearwater	FL	Tampa-St. Petersburg-Clearwater, FL	2012	300,929	98.7%	6,372	22.59	Costco*, SuperTarget*	hhgregg, Michaels, PetSmart, Ross Dress for Less	Lowe's
62 Coconut Creek Plaza	Coconut Creek	FL	Miami-Fort Lauderdale-West Palm Beach, FL	2005	265,671	85.4%	3,077	13.55	Publix	Bealls Outlet, Big Lots, Off the Wall Trampoline, Planet Fitness, Rainbow	-
63 Century Plaza Shopping Center	Deerfield Beach	FL	Miami-Fort Lauderdale-West Palm Beach, FL	2006	81,514	94.1%	1,531	19.95	-	Broward County Library	-
64 Northgate Shopping Center	DeLand	FL	Deltona-Daytona Beach-Ormond Beach, FL	1993	186,396	97.9%	1,298	7.11	Publix	-	-
65 Eustis Village	Eustis	FL	Orlando-Kissimmee-Sanford, FL	2002	156,927	96.9%	1,733	11.40	Publix	Bealls Outlet	-
66 First Street Village	Fort Meyers	FL	Cape Coral-Fort Myers, FL	2006	54,926	97.3%	795	14.88	Publix	-	-
67 Sun Plaza	Ft. Walton Beach	FL	Crestview-Fort Walton Beach-Destin, FL	2004	158,118	99.1%	1,638	10.45	Publix	Bealls Outlet, Books-A-Million, Office Depot, T.J.Maxx	-
68 Normandy Square	Jacksonville	FL	Jacksonville, FL	1996	87,240	88.4%	736	9.54	Winn-Dixie (Southeastern Grocers)	Family Dollar	-
69 Regency Park Shopping Center	Jacksonville	FL	Jacksonville, FL	2016	334,065	72.1%	1,840	8.40	-	American Signature Furniture, Bealls Outlet, Books-A-Million, Hard Knocks, Ollie's Bargain Outlet	-
70 The Shoppes at Southside	Jacksonville	FL	Jacksonville, FL	2016	109,113	100.0%	1,886	17.29	-	Best Buy, David's Bridal, Restoration Hardware Outlet	-
71 Ventura Downs	Kissimmee	FL	Orlando-Kissimmee-Sanford, FL	2005	98,191	98.6%	1,274	13.16	-	-	-
72 MarketPlace at Wycliffe	Lake Worth	FL	Miami-Fort Lauderdale-West Palm Beach, FL	2015	133,520	97.6%	2,195	16.85	Walmart Neighborhood Market	Walgreens	-
73 Venetian Isle Shopping Ctr	Lighthouse Point	FL	Miami-Fort Lauderdale-West Palm Beach, FL	1992	182,314	95.6%	1,863	11.01	Publix	Dollar Tree, Petco, Staples, Tuesday Morning, T.J.Maxx	-
74 Marco Town Center	Marco Island	FL	Naples-Immokalee-Marco Island, FL	2001	109,931	88.7%	2,016	20.69	Publix	-	-
75 Mall at 163rd Street	Miami	FL	Miami-Fort Lauderdale-West Palm Beach, FL	2007	339,478	72.8%	3,699	18.75	Walmart Supercenter*	Citi Trends, Marshalls, Ross Dress for Less	-
76 Miami Gardens	Miami	FL	Miami-Fort Lauderdale-West Palm Beach, FL	1996	244,719	98.8%	2,543	10.52	Winn-Dixie (Southeastern Grocers)	Ross Dress for Less	-
77 Freedom Square	Naples	FL	Naples-Immokalee-Marco Island, FL	1995	211,839	100.0%	1,928	9.10	Publix	-	-
78 Naples Plaza	Naples	FL	Naples-Immokalee-Marco Island, FL	2013	200,820	98.2%	3,350	17.28	Publix	Marshalls, Office Depot, PGA TOUR Superstore	-
79 Park Shore Plaza	Naples	FL	Naples-Immokalee-Marco Island, FL	2016	249,390	90.6%	3,585	16.26	The Fresh Market	Big Lots, Burlington Stores, HomeGoods, Party City, Saks OFF Fifth	-
80 Chelsea Place	New Port Richey	FL	Tampa-St. Petersburg-Clearwater, FL	1992	81,144	95.1%	933	12.09	Publix	Zone Fitness Club	-
81 Southgate Center	New Port Richey	FL	Tampa-St. Petersburg-Clearwater, FL	2012	246,980	96.9%	2,424	10.58	Publix	Bealls Outlet, Big Lots, Lumber Liquidators, Old Time Pottery, Pet Supermarket, YouFit Health Club	-
82 Residential Plaza West	North Lauderdale	FL	Miami-Fort Lauderdale-West Palm Beach, FL	2006	88,306	88.3%	805	10.32	Sedano's	Family Dollar	-
83 Fashion Square	Orange Park	FL	Jacksonville, FL	1996	36,029	50.4%	391	30.31	-	Miller's Orange Park Ale House, Ruby Tuesday, Samurai Japanese Steakhouse	-
84 Colonial Marketplace	Orlando	FL	Orlando-Kissimmee-Sanford, FL	2014	141,069	98.5%	2,343	16.86	-	Burlington Stores, LA Fitness	Target
85 Conway Crossing	Orlando	FL	Orlando-Kissimmee-Sanford, FL	2002	76,321	98.7%	961	12.76	Publix	-	-
86 Hunter's Creek Plaza	Orlando	FL	Orlando-Kissimmee-Sanford, FL	1998	73,204	93.4%	1,024	14.97	-	Office Depot	-
87 Pointe Orlando	Orlando	FL	Orlando-Kissimmee-Sanford, FL	2016	417,444	91.8%	8,160	22.30	-	Main Event, Regal Cinemas	-
88 Martin Downs Town Center	Palm City	FL	Port St. Lucie, FL	1996	64,546	95.7%	726	11.76	Publix	-	-
89 Martin Downs Village Center	Palm City	FL	Port St. Lucie, FL	1987	154,964	84.9%	2,395	18.21	-	Coastal Care, Goodwill, Walgreens	-
90 23rd Street Station	Panama City	FL	Panama City, FL	1995	98,827	95.2%	1,157	12.30	Publix	-	-
91 Panama City Square	Panama City	FL	Panama City, FL	2015	298,685	100.0%	2,433	8.15	Walmart Supercenter	Big Lots, Harbor Freight Tools, Sports Authority, T.J.Maxx	-
92 Pensacola Square	Pensacola	FL	Pensacola-Ferry Pass-Brent, FL	1995	142,767	89.5%	1,163	9.69	-	Bealls Outlet, Big Lots, Petland, Sears Home Appliance	Hobby Lobby
93 Shopper's Haven Shopping Ctr	Pompano Beach	FL	Miami-Fort Lauderdale-West Palm Beach, FL	1998	206,791	98.5%	2,711	13.73	Winn-Dixie (Southeastern Grocers)	A.C. Moore, Bealls Outlet, Bed Bath & Beyond, Party City, YouFit Health Club	-
94 East Port Plaza	Port St. Lucie	FL	Port St. Lucie, FL	1991	162,831	82.0%	1,779	13.32	Publix	Fortis Institute, Walgreens	-
95 Shoppes of Victoria Square	Port St. Lucie	FL	Port St. Lucie, FL	1990	95,243	83.1%	940	11.88	Winn-Dixie (Southeastern Grocers)	Dollar Tree	-
96 Lake St. Charles	Riverview	FL	Tampa-St. Petersburg-Clearwater, FL	1999	57,015	95.4%	557	10.24	Winn-Dixie (Southeastern Grocers)	-	-
97 Cobblestone Village	Royal Palm Beach	FL	Miami-Fort Lauderdale-West Palm Beach, FL	2005	39,404	83.8%	604	18.29	SuperTarget*	The Zoo Health Club	-

# PROPERTY LIST

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				Built	GLA	Leased					
98 Beneva Village Shoppes	Sarasota	FL	North Port-Sarasota-Bradenton, FL	1987	141,532	88.1%	1,557	12.49	Publix	Harbor Freight Tools, Walgreens	
99 Sarasota Village	Sarasota	FL	North Port-Sarasota-Bradenton, FL	2011	173,184	100.0%	2,034	12.04	Publix	Big Lots, Crunch Fitness, HomeGoods	
100 Atlantic Plaza	Satellite Beach	FL	Palm Bay-Melbourne-Titusville, FL	2008	130,845	71.6%	1,217	12.99	Publix	-	
101 Seminole Plaza	Seminole	FL	Tampa-St. Petersburg-Clearwater, FL	2016	156,579	95.4%	1,194	7.99	-	Bealls Outlet, Burlington Stores, T.J.Maxx	
102 Cobblestone Village	St. Augustine	FL	Jacksonville, FL	2015	261,061	92.4%	3,234	13.41	Publix	Bealls, Bed Bath & Beyond, Michaels, Party City, Petco	
103 Dolphin Village	St. Pete Beach	FL	Tampa-St. Petersburg-Clearwater, FL	1990	134,324	82.4%	1,621	14.65	Publix	CVS, Dollar Tree	
104 Bay Pointe Plaza	St. Petersburg	FL	Tampa-St. Petersburg-Clearwater, FL	2016	95,560	96.7%	1,140	12.34	Publix	Bealls Outlet, Pet Supermarket	
105 Rutland Plaza	St. Petersburg	FL	Tampa-St. Petersburg-Clearwater, FL	2002	149,562	95.0%	1,235	8.69	Winn-Dixie (Southeastern Grocers)	Bealls Outlet, Big Lots	
106 Skyway Plaza	St. Petersburg	FL	Tampa-St. Petersburg-Clearwater, FL	2002	110,799	90.8%	886	9.08	-	Dollar Tree	
107 Tyrone Gardens	St. Petersburg	FL	Tampa-St. Petersburg-Clearwater, FL	1998	209,337	85.1%	1,586	8.91	Winn-Dixie (Southeastern Grocers)	Bealls Outlet, Big Lots, Chuck E. Cheese's	
108 Downtown Publix	Stuart	FL	Port St. Lucie, FL	2000	151,246	56.0%	1,055	12.46	Publix	Family Dollar	
109 Sunrise Town Center	Sunrise	FL	Miami-Fort Lauderdale-West Palm Beach, FL	1989	110,109	94.2%	1,285	12.39	Patel Brothers	Dollar Tree, LA Fitness	Walmart
110 Carrollwood Center	Tampa	FL	Tampa-St. Petersburg-Clearwater, FL	2002	90,558	93.3%	1,355	16.04	Publix	Rarehues	
111 Ross Plaza	Tampa	FL	Tampa-St. Petersburg-Clearwater, FL	1996	90,625	99.2%	1,221	13.58	-	DealS, Ross Dress for Less, Lumber Liquidators	
112 Tarpon Mall	Tarpon Springs	FL	Tampa-St. Petersburg-Clearwater, FL	2003	145,832	97.6%	2,120	14.90	Publix	Petco, T.J.Maxx, Ulta	
113 Venice Plaza	Venice	FL	North Port-Sarasota-Bradenton, FL	1999	132,345	98.3%	911	7.00	Winn-Dixie (Southeastern Grocers)	Lumber Liquidators, Pet Supermarket, T.J.Maxx	
114 Venice Shopping Center	Venice	FL	North Port-Sarasota-Bradenton, FL	2000	109,801	84.7%	585	6.29	Publix	Bealls Outlet	
115 Governors Towne Square	Acworth	GA	Atlanta-Sandy Springs-Roswell, GA	2005	68,658	96.8%	1,148	17.27	Publix	-	
116 Albany Plaza	Albany	GA	Albany, GA	1995	114,169	75.1%	542	6.32	Harveys (Southeastern Grocers)	Big Lots, OK Beauty & Fashions Outlet	
117 Mansell Crossing	Alpharetta	GA	Atlanta-Sandy Springs-Roswell, GA	2015	332,364	98.6%	5,057	19.25	-	AMC Theatres, Barnes & Noble, DSW, Macy's Furniture Gallery, REI, Sports Authority, T.J.Maxx, Ulta	Toys"R"Us
118 Perlis Plaza	Americus	GA	Americus, GA	1972	165,315	84.0%	793	5.71	-	Belk, Roses	
119 Northeast Plaza	Atlanta	GA	Atlanta-Sandy Springs-Roswell, GA	2015	442,201	95.9%	4,677	11.17	City Farmers Market	Atlanta Ballroom Dance Club, dd's Discounts (Ross), Goodwill	
120 Augusta West Plaza	Augusta	GA	Augusta-Richmond County, GA-SC	2006	207,823	68.3%	1,067	7.52	-	Burlington Stores, Dollar Tree	
121 Sweetwater Village	Austell	GA	Atlanta-Sandy Springs-Roswell, GA	1985	66,197	97.8%	501	7.74	Food Depot	Family Dollar	
122 Vineyards at Chateau Elan	Braselton	GA	Atlanta-Sandy Springs-Roswell, GA	2002	79,047	89.4%	989	13.99	Publix	-	
123 Cedar Plaza	Cedartown	GA	Cedartown, GA	1994	83,300	76.5%	546	8.57	Kroger	-	
124 Conyers Plaza	Conyers	GA	Atlanta-Sandy Springs-Roswell, GA	2001	171,374	99.1%	2,027	11.94	Walmart Supercenter*	Jo-Ann Fabric & Craft Stores, Mattress Firm, PetSmart, Value Village	The Home Depot
125 Cordele Square	Cordele	GA	Cordele, GA	2002	127,953	85.8%	722	6.58	Harveys (Southeastern Grocers)	Belk, Citi Trends, Cordele Theatres	
126 Covington Gallery	Covington	GA	Atlanta-Sandy Springs-Roswell, GA	1991	174,857	94.3%	1,090	6.61	Ingles	Kmart	
127 Salem Road Station	Covington	GA	Atlanta-Sandy Springs-Roswell, GA	2000	67,270	96.4%	747	11.52	Publix	-	
128 Keith Bridge Commons	Cumming	GA	Atlanta-Sandy Springs-Roswell, GA	2002	94,886	89.4%	1,126	13.28	Kroger	Anytime Fitness	
129 Northside	Dalton	GA	Dalton, GA	2001	73,931	91.4%	543	8.04	Food City	Family Dollar	
130 Cosby Station	Douglasville	GA	Atlanta-Sandy Springs-Roswell, GA	1994	77,811	90.8%	779	11.03	Publix	-	
131 Park Plaza	Douglasville	GA	Atlanta-Sandy Springs-Roswell, GA	1986	46,494	78.1%	594	16.36	Kroger*	-	
132 Dublin Village	Dublin	GA	Dublin, GA	2005	94,920	97.3%	691	7.49	Kroger	-	
133 Westgate	Dublin	GA	Dublin, GA	2004	113,138	94.0%	677	6.60	Harveys (Southeastern Grocers)	Bealls Outlet, Big Lots	The Home Depot
134 Venture Pointe	Duluth	GA	Atlanta-Sandy Springs-Roswell, GA	2012	155,172	89.0%	1,428	10.34	-	American Signature Furniture, Ollie's Bargain Outlet, Studio Movie Grill	
135 Banks Station	Fayetteville	GA	Atlanta-Sandy Springs-Roswell, GA	2006	176,451	87.8%	1,133	8.42	Food Depot	Cinemark, Staples	
136 Barrett Place	Kennesaw	GA	Atlanta-Sandy Springs-Roswell, GA	1994	218,818	100.0%	2,175	9.94	-	Best Buy, Michaels, OfficeMax, PetSmart, Sports Authority, The Furniture Mall	
137 Shops of Huntcrest	Lawrenceville	GA	Atlanta-Sandy Springs-Roswell, GA	2003	97,040	97.9%	1,305	13.73	Publix	-	
138 Mableton Walk	Mableton	GA	Atlanta-Sandy Springs-Roswell, GA	1994	105,884	80.4%	1,084	12.73	Publix	-	
139 The Village at Mableton	Mableton	GA	Atlanta-Sandy Springs-Roswell, GA	2015	239,013	91.3%	1,062	5.01	-	Dollar Tree, Kmart, Ollie's Bargain Outlet, Planet Fitness	
140 North Park	Macon	GA	Macon, GA	2013	216,795	98.8%	1,364	6.37	Kroger	Kmart	
141 Marshalls at Eastlake	Marietta	GA	Atlanta-Sandy Springs-Roswell, GA	1982	54,976	97.8%	524	9.74	-	Marshalls	
142 New Chastain Corners	Marietta	GA	Atlanta-Sandy Springs-Roswell, GA	2004	113,079	81.8%	911	9.85	Kroger	-	
143 Pavilions at Eastlake	Marietta	GA	Atlanta-Sandy Springs-Roswell, GA	1996	154,224	87.8%	1,652	12.20	Kroger	J. Christopher's	
144 Perry Marketplace	Perry	GA	Warner Robins, GA	2004	179,973	78.4%	999	7.08	Kroger	Ace Hardware, Bealls Outlet, Goody's	
145 Creekwood Village	Rex	GA	Atlanta-Sandy Springs-Roswell, GA	1990	69,778	85.2%	494	8.31	Food Depot	-	
146 Shops of Riverdale	Riverdale	GA	Atlanta-Sandy Springs-Roswell, GA	1995	16,808	82.2%	268	19.41	Walmart Supercenter*	-	
147 Holcomb Bridge Crossing	Roswell	GA	Atlanta-Sandy Springs-Roswell, GA	1988	105,420	94.0%	965	9.74	-	PGA TOUR Superstore	
148 Victory Square	Savannah	GA	Savannah, GA	2007	122,739	95.4%	1,733	15.16	SuperTarget*	Citi Trends, Dollar Tree, Frank Theatres, Staples	The Home Depot
149 Stockbridge Village	Stockbridge	GA	Atlanta-Sandy Springs-Roswell, GA	2008	188,135	88.4%	2,527	15.19	Kroger	-	
150 Stone Mountain Festival	Stone Mountain	GA	Atlanta-Sandy Springs-Roswell, GA	2006	347,091	95.9%	1,749	5.26	Walmart Supercenter	Hobby Lobby, NCG Cinemas	



# PROPERTY LIST

Dollars in thousands except per square foot amounts

Property Name	City	State	Metropolitan Statistical Area	Year Built	Percent		ABR	ABR / SF	Grocer (1)	Other Major Tenants	Non-Owned Major Tenants
					GLA	Leased					
151 Wilmington Island	Wilmington Island	GA	Savannah, GA	2016	101,462	92.7%	1,062	11.29	Kroger	-	
152 Kimberly West Shopping Center	Davenport	IA	Davenport-Moline-Rock Island, IA-IL	1987	113,713	87.3%	607	6.11	Hy-Vee	-	
153 Haymarket Mall	Des Moines	IA	Des Moines-West Des Moines, IA	2002	243,680	98.0%	1,409	6.03	-	Burlington Stores, Hobby Lobby	
154 Haymarket Square	Des Moines	IA	Des Moines-West Des Moines, IA	2002	268,205	82.7%	1,407	6.34	Price Chopper	Big Lots, Northern Tool + Equipment, Office Depot	
155 Warren Plaza	Dubuque	IA	Dubuque, IA	1993	96,339	88.2%	626	7.37	Hy-Vee	-	Target
156 Annex of Arlington	Arlington Heights	IL	Chicago-Naperville-Elgin, IL-IN-WI	2015	192,904	90.6%	2,930	16.76	Trader Joe's	Binny's Beverage Depot, Chuck E. Cheese's, hhgregg, Petco, Ulta	
157 Ridge Plaza	Arlington Heights	IL	Chicago-Naperville-Elgin, IL-IN-WI	2000	151,643	90.5%	2,008	14.64	-	Savers, XSport Fitness	Kohl's
158 Bartonville Square	Bartonville	IL	Peoria, IL	2001	61,678	100.0%	358	6.14	Kroger	-	
159 Festival Center	Bradley	IL	Kankakee, IL	2006	63,796	100.0%	417	6.54	-	Big Lots, Dollar General	
160 Southfield Plaza	Bridgeview	IL	Chicago-Naperville-Elgin, IL-IN-WI	2006	198,331	86.3%	1,866	10.91	Shop & Save Market	Hobby Lobby, Walgreens	
161 Commons of Chicago Ridge	Chicago Ridge	IL	Chicago-Naperville-Elgin, IL-IN-WI	1998	324,977	94.8%	4,039	23.50	-	Marshalls, Office Depot, The Home Depot, XSport Fitness	
162 Rivercrest Shopping Center	Crestwood	IL	Chicago-Naperville-Elgin, IL-IN-WI	2016	547,531	93.6%	5,716	14.27	Ultra Foods	AMC, Best Buy, Five Below, Party City, PetSmart, Ross Dress for Less, T.J.Maxx	
163 The Commons of Crystal Lake	Crystal Lake	IL	Chicago-Naperville-Elgin, IL-IN-WI	2015	273,060	86.3%	2,353	9.98	Jewel-Osco (Albertsons)	Burlington Stores	Hobby Lobby
164 Elk Grove Town Center	Elk Grove Village	IL	Chicago-Naperville-Elgin, IL-IN-WI	1998	131,794	98.6%	2,135	16.42	-	Walgreens	
165 Crossroads Centre	Fairview Heights	IL	St. Louis, MO-IL	2016	242,198	91.9%	2,041	9.17	Ruler Foods (Kroger)	Big Lots, Sky Zone, T.J.Maxx	
166 Frankfort Crossing Shopping Center	Frankfort	IL	Chicago-Naperville-Elgin, IL-IN-WI	1992	114,534	96.3%	1,419	12.86	Jewel-Osco (Albertsons)	Ace Hardware	
167 Freepoint Plaza	Freepoint	IL	Freepoint, IL	2000	87,846	88.3%	503	6.49	Cub Foods (Supervalu)	-	
168 Westview Center	Hanover Park	IL	Chicago-Naperville-Elgin, IL-IN-WI	2015	326,422	93.5%	2,699	9.15	Tony's Finer Foods	Big Lots, LA Fitness, Sears Outlet	Value City
169 The Quentin Collection	Kildeer	IL	Chicago-Naperville-Elgin, IL-IN-WI	2006	171,530	97.3%	2,774	16.62	The Fresh Market	Best Buy, DSW, PetSmart, Stein Mart	
170 Butterfield Square	Libertyville	IL	Chicago-Naperville-Elgin, IL-IN-WI	2013	106,755	98.8%	1,581	15.00	Sunset Foods	-	
171 High Point Centre	Lombard	IL	Chicago-Naperville-Elgin, IL-IN-WI	1992	240,096	77.5%	1,653	8.89	Ultra Foods	Jo-Ann Fabric & Craft Stores, Office Depot	
172 Long Meadow Commons	Mundelein	IL	Chicago-Naperville-Elgin, IL-IN-WI	1997	118,470	84.9%	1,510	15.92	Jewel-Osco	-	
173 Westridge Court	Naperville	IL	Chicago-Naperville-Elgin, IL-IN-WI	2015	680,553	96.2%	8,103	12.38	-	Art Van Furniture, Big Lots, buybuy BABY, Gordmans, hhgregg, Marshalls, Old Navy, Party City, Savers, Star Cinema Grill, Savers, Turk Furniture, Ulta	
174 Sterling Bazaar	Peoria	IL	Peoria, IL	1992	87,359	92.0%	754	9.96	Kroger	-	
175 Rollins Crossing	Round Lake Beach	IL	Chicago-Naperville-Elgin, IL-IN-WI	1998	192,849	96.3%	1,994	17.64	-	LA Fitness, Regal Cinemas	
176 Twin Oaks Shopping Center	Silvis	IL	Davenport-Moline-Rock Island, IA-IL	1991	114,342	97.6%	730	6.54	Hy-Vee	Eye Surgeons Associates	
177 Parkway Pointe	Springfield	IL	Springfield, IL	1994	38,737	85.9%	580	17.42	ALDI*	dressbarn, Family Christian Stores, Shoe Carnival	Target, Walmart
178 Sangamon Center North	Springfield	IL	Springfield, IL	1996	139,907	94.9%	1,255	9.46	Schnucks	U.S. Post Office	
179 Tinley Park Plaza	Tinley Park	IL	Chicago-Naperville-Elgin, IL-IN-WI	2016	248,077	72.7%	2,236	12.41	Walt's Fine Foods	Planet Fitness, Tile Shop	
180 Meridian Village	Carmel	IN	Indianapolis-Carmel-Anderson, IN	1990	130,769	81.4%	876	8.23	-	Dollar Tree, Godby Home Furnishings, Ollie's Bargain Outlet	
181 Columbus Center	Columbus	IN	Columbus, IN	2005	143,050	100.0%	1,567	10.95	-	Big Lots, MC Sports, OfficeMax, T.J.Maxx	Target
182 Elkhart Plaza West	Elkhart	IN	Elkhart-Goshen, IN	1997	81,651	91.2%	574	7.71	Martin's Super Market	CVS	
183 Apple Glen Crossing	Fort Wayne	IN	Fort Wayne, IN	2002	150,163	96.5%	1,973	17.12	Walmart Supercenter*	Best Buy, Dick's Sporting Goods, PetSmart	Kohl's
184 Market Centre	Goshen	IN	Elkhart-Goshen, IN	1994	363,883	97.6%	2,307	9.39	Sam's Club	Walmart	
185 Marwood Plaza	Indianapolis	IN	Indianapolis-Carmel-Anderson, IN	1992	107,080	76.1%	703	8.63	Kroger	-	
186 Westlane Shopping Center	Indianapolis	IN	Indianapolis-Carmel-Anderson, IN	2016	71,602	100.0%	653	9.12	Save-A-Lot	Citi Trends	
187 Valley View Plaza	Marion	IN	Marion, IN	1997	29,974	83.0%	336	13.51	Walmart Supercenter*	Aaron's	
188 Bittersweet Plaza	Mishawaka	IN	South Bend-Mishawaka, IN-MI	2000	91,798	90.4%	727	8.76	Martin's Super Market	-	
189 Lincoln Plaza	New Haven	IN	Fort Wayne, IN	1968	103,938	60.7%	515	8.16	Kroger	-	
190 Speedway Super Center	Speedway	IN	Indianapolis-Carmel-Anderson, IN	2015	571,967	80.0%	4,104	9.02	Kroger	Kohl's, Oak Street Health Center, Petco, Sears Outlet, T.J.Maxx	
191 Sagamore Park Centre	West Lafayette	IN	Lafayette-West Lafayette, IN	2003	117,550	90.3%	1,086	10.23	Pay Less (Kroger)	-	
192 Westchester Square	Lenexa	KS	Kansas City, MO-KS	1987	155,518	86.6%	1,177	8.74	Hy-Vee	-	
193 West Loop Shopping Center	Manhattan	KS	Manhattan, KS	2013	212,261	94.8%	1,768	14.24	Dillons (Kroger)	Bellus Academy, Jo-Ann Fabric & Craft Stores, Marshalls	
194 Green River Plaza	Campbellsville	KY	Campbellsville, KY	1989	203,239	96.6%	1,416	7.21	Kroger	Burke's Outlet, Goody's, JC Penney, Jo-Ann Fabric & Craft Stores, Tractor Supply Co.	
195 North Dixie Plaza	Elizabethtown	KY	Elizabethtown-Fort Knox, KY	1992	130,466	100.0%	877	6.72	-	Kmart	
196 Florence Plaza - Florence Square	Florence	KY	Cincinnati, OH-KY-IN	2015	686,487	98.7%	7,243	13.42	Kroger	Barnes & Noble, Burlington Stores, Harbor Freight Tools, Hobby Lobby, Old Navy, Ollie's Bargain Outlet, Staples,	
197 Highland Commons	Glasgow	KY	Glasgow, KY	1992	130,466	100.0%	775	5.94	Food Lion (Delhaize)	Kmart	
198 Jeffersontown Commons	Jeffersontown	KY	Louisville/Jefferson County, KY-IN	2016	208,374	93.8%	1,754	9.46	-	King Pin Lanes, Louisville Athletic Club, Savers	
199 Mist Lake Plaza	Lexington	KY	Lexington-Fayette, KY	1993	217,292	97.0%	1,512	7.18	-	Gabriel Brothers, Walmart	
200 London Marketplace	London	KY	London, KY	1994	169,032	99.1%	1,118	6.68	Kroger	Goody's, Kmart	

# PROPERTY LIST

Dollars in thousands except per square foot amounts

Property Name	City	State	Metropolitan Statistical Area	Year	Percent			Grocer (1)	Other Major Tenants	Non-Owned Major Tenants
				Built	GLA	Leased	ABR			
201 Eastgate Shopping Center	Louisville	KY	Louisville/Jefferson County, KY-IN	2002	174,947	100.0%	1,934	11.06	Kroger	Petco
202 Plainview Village	Louisville	KY	Louisville/Jefferson County, KY-IN	1997	165,467	93.1%	1,475	10.11	Kroger	Annie's Attic, Tuesday Morning
203 Stony Brook I & II	Louisville	KY	Louisville/Jefferson County, KY-IN	2016	158,940	99.4%	1,969	12.46	Kroger Marketplace	-
204 Towne Square North	Owensboro	KY	Owensboro, KY	1988	163,161	100.0%	1,287	7.89	-	Books-A-Million, Hobby Lobby, Office Depot
205 Lexington Road Plaza	Versailles	KY	Lexington-Fayette, KY	2007	197,668	95.3%	1,288	6.84	-	Kmart
206 Karam Shopping Center	Lafayette	LA	Lafayette, LA	2015	100,120	83.8%	276	3.29	Super 1 Foods	dd's Discounts (Ross)
207 Iberia Plaza	New Iberia	LA	Lafayette, LA	1992	131,731	99.9%	956	7.26	Super 1 Foods	-
208 Lagnippe Village	New Iberia	LA	Lafayette, LA	2010	201,360	98.5%	1,589	8.01	-	Big Lots, Citi Trends, Stage, T.J.Maxx
209 The Pines Shopping Center	Pineville	LA	Alexandria, LA	1991	179,039	97.8%	1,091	6.23	Super 1 Foods	Kmart
210 Points West Plaza	Brockton	MA	Boston-Cambridge-Newton, MA-NH	2016	133,432	98.6%	1,098	8.35	PriceRite (Wakefern)	Citi Trends, L&M Bargain, Ocean State Job Lot
211 Burlington Square I, II & III	Burlington	MA	Boston-Cambridge-Newton, MA-NH	1992	74,800	94.6%	1,891	26.73	-	Golf Galaxy, Pyara Aveda Spa & Salon, Staples
212 Chicopee Marketplace	Chicopee	MA	Springfield, MA	2005	151,003	100.0%	2,716	18.63	Walmart Supercenter*	Marshalls, Party City, Staples
213 Holyoke Shopping Center	Holyoke	MA	Springfield, MA	2000	195,795	94.6%	1,472	11.61	Super Stop & Shop (Ahold)	Jo-Ann Fabric & Craft Stores, Ocean State Job Lot
214 WaterTower Plaza	Leominster	MA	Worcester, MA-CT	2000	282,591	89.7%	3,100	12.23	Shaw's (Albertsons)	Barnes & Noble, Michaels, Petco, Staples, T.J.Maxx
215 Lunenburg Crossing	Lunenburg	MA	Worcester, MA-CT	1994	25,515	58.8%	247	16.47	Hannaford Bros. (Delhaize)*	-
216 Lynn Marketplace	Lynn	MA	Boston-Cambridge-Newton, MA-NH	1968	78,092	100.0%	1,137	14.56	Shaw's (Albertsons)	Walmart
217 Webster Square Shopping Center	Marshfield	MA	Boston-Cambridge-Newton, MA-NH	2005	182,734	97.9%	2,200	12.30	Star Market (Albertsons)	Rainbow
218 Berkshire Crossing	Pittsfield	MA	Pittsfield, MA	1994	442,354	96.9%	3,857	20.89	Market 32	Marshalls, Ocean State Job Lot
219 Westgate Plaza	Westfield	MA	Springfield, MA	1996	103,903	98.7%	1,164	11.69	-	Barnes & Noble, Michaels, Staples, The Home Depot, Ulta, Walmart
220 Perkins Farm Marketplace	Worcester	MA	Worcester, MA-CT	2015	204,038	74.7%	1,854	21.75	Super Stop & Shop (Ahold)	Ocean State Job Lot, Staples, T.J.Maxx
221 South Plaza Shopping Center	California	MD	California-Lexington Park, MD	2005	92,335	100.0%	1,802	19.52	-	Citi Trends, Fallas Paredes
222 Campus Village Shoppes	College Park	MD	Washington-Arlington-Alexandria, DC-VA-MD-WV	1986	25,529	100.0%	713	27.93	-	Best Buy, Old Navy, Petco, Ross Dress for Less
223 Fox Run	Prince Frederick	MD	Washington-Arlington-Alexandria, DC-VA-MD-WV	1997	292,849	100.0%	3,120	10.65	Giant Food (Ahold)	-
224 Liberty Plaza	Randallstown	MD	Baltimore-Columbia-Towson, MD	2012	218,862	100.0%	2,636	12.04	Walmart Supercenter	Jo-Ann Fabric & Craft Stores, Kmart, Peebles
225 Rising Sun Towne Centre	Rising Sun	MD	Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	2013	146,852	100.0%	1,796	12.52	Martin's Food (Ahold)	Marshalls
226 Pine Tree Shopping Center	Portland	ME	Portland-South Portland, ME	1958	287,513	99.3%	1,957	16.70	-	Big Lots
227 Maple Village	Ann Arbor	MI	Ann Arbor, MI	2016	287,387	84.9%	2,890	11.96	Plum Market	Big Lots, Dollar Tree, Jo-Ann Fabric & Craft Stores, Lowe's
228 Grand Crossing	Brighton	MI	Detroit-Warren-Dearborn, MI	2005	85,389	100.0%	893	10.46	VG's Food (SpartanNash)	Dunham's Sports, HomeGoods, Sierra Trading Post, Stein Mart
229 Farmington Crossroads	Farmington	MI	Detroit-Warren-Dearborn, MI	2013	79,191	92.9%	746	10.14	-	ACE Hardware
230 Silver Pointe Shopping Center	Fenton	MI	Flint, MI	1996	160,943	87.5%	1,789	12.70	VG's Food (SpartanNash)	Dollar Tree, Ollie's Bargain Outlet, True Value
231 Cascade East	Grand Rapids	MI	Grand Rapids-Wyoming, MI	1983	99,529	76.2%	549	7.24	D&W Fresh Market (SpartanNash)	Dunham's Sports, Glik's
232 Delta Center	Lansing	MI	Lansing-East Lansing, MI	2016	186,246	96.1%	1,486	8.30	-	-
233 Lakes Crossing	Muskegon	MI	Muskegon, MI	2011	110,997	84.9%	1,403	16.28	-	Bed Bath & Beyond, DXL Destination XL, Hobby Lobby, Planet Fitness
234 Redford Plaza	Redford	MI	Detroit-Warren-Dearborn, MI	1992	285,386	95.4%	2,548	9.35	Kroger	Jo-Ann Fabric & Craft Stores, Party City, Shoe Carnival, Ulta
235 Hampton Village Centre	Rochester Hills	MI	Detroit-Warren-Dearborn, MI	2004	454,377	96.3%	5,950	18.00	-	Kohl's
236 Fashion Corners	Saginaw	MI	Saginaw, MI	2004	184,735	100.0%	1,833	9.92	-	Ace Hardware, Burlington Stores, CW Price, Dollar Tree
237 Green Acres	Saginaw	MI	Saginaw, MI	2011	281,646	67.2%	1,430	13.91	Kroger	Best Buy, DSW, Imagine Theatre, Kohl's, Old Navy, T.J.Maxx, Ulta
238 Hall Road Crossing	Shelby Township	MI	Detroit-Warren-Dearborn, MI	1999	175,503	95.9%	2,296	13.64	-	Bed Bath & Beyond, Best Buy, Dunham's Sports, Guitar Center, Harbor Freight Tools
239 Southfield Plaza	Southfield	MI	Detroit-Warren-Dearborn, MI	2015	101,724	100.0%	1,164	11.44	-	Planet Fitness, Rite Aid
240 18 Ryan	Sterling Heights	MI	Detroit-Warren-Dearborn, MI	1997	101,709	100.0%	1,464	14.39	VG's Food (SpartanNash)	Gander Mountain, Michaels, Old Navy, T.J.Maxx, Ulta
241 Delco Plaza	Sterling Heights	MI	Detroit-Warren-Dearborn, MI	1996	154,853	100.0%	973	6.28	-	Party City, Planet Fitness
242 Grand Traverse Crossing	Traverse City	MI	Traverse City, MI	1996	412,755	98.6%	2,792	27.13	Walmart Supercenter	Burlington Stores
243 West Ridge	Westland	MI	Detroit-Warren-Dearborn, MI	2015	162,874	52.3%	984	11.55	-	O'Reilly Auto Parts, Planet Fitness
244 Roundtree Place	Ypsilanti	MI	Ann Arbor, MI	1992	246,620	97.1%	1,128	12.98	Walmart Supercenter	Babies'R'Us, Bed Bath & Beyond, Dunham's Mega Sports
245 Washtenaw Fountain Plaza	Ypsilanti	MI	Ann Arbor, MI	2005	124,095	97.6%	869	7.17	Save-A-Lot	Books-A-Million, PetSmart, Staples, The Home Depot, Toys'R'Us, Ulta
246 Southport Centre I - VI	Apple Valley	MN	Minneapolis-St. Paul-Bloomington, MN-WI	1985	124,937	99.0%	2,069	16.72	SuperTarget*	Bed Bath & Beyond, Party City, Petco
247 Austin Town Center	Austin	MN	Austin, MN	1999	108,486	73.7%	480	7.39	ALDI	Burlington Stores, Target
248 Burning Tree Plaza	Duluth	MN	Duluth, MN-WI	1987	182,969	98.6%	2,005	11.12	-	Harbor Freight Tools, Ollie's Bargain Outlet
249 Elk Park Center	Elk River	MN	Minneapolis-St. Paul-Bloomington, MN-WI	1999	204,992	91.0%	1,934	10.36	Cub Foods (Jerry's Foods)	Dollar Tree, Dunham's Sports, Planet Fitness
250 Westwind Plaza	Mnettonka	MN	Minneapolis-St. Paul-Bloomington, MN-WI	2007	87,942	95.0%	1,377	16.48	Cub Foods (Supervalu)*	Best Buy, Dollar Tree, Walgreens

# PROPERTY LIST

Dollars in thousands except per square foot amounts

Property Name	City	State	Metropolitan Statistical Area	Year Built	Percent		ABR	ABR / SF	Grocer (1)	Other Major Tenants	Non-Owned Major Tenants
					GLA	Leased					
251 Richfield Hub	Richfield	MN	Minneapolis-St. Paul-Bloomington, MN-WI	2015	213,595	91.7%	2,322	11.86	Rainbow Foods (Jerry's Foods)	FLEX Academy, Marshalls, Michaels	
252 Roseville Center	Roseville	MN	Minneapolis-St. Paul-Bloomington, MN-WI	2000	69,537	57.2%	625	15.87	Cub Foods (Supervalu)*	Dollar Tree	
253 Marketplace @ 42	Savage	MN	Minneapolis-St. Paul-Bloomington, MN-WI	2016	114,505	97.8%	1,748	15.60	Fresh Thyme Farmers Market	Marshalls	
254 Sun Ray Shopping Center	St. Paul	MN	Minneapolis-St. Paul-Bloomington, MN-WI	2013	291,020	91.3%	2,467	12.34	Cub Foods (Supervalu)	T.J.Maxx, Valu Thrift Store	
255 White Bear Hills Shopping Center	White Bear Lake	MN	Minneapolis-St. Paul-Bloomington, MN-WI	1996	73,095	98.4%	702	9.76	Festival Foods	Dollar Tree	
256 Ellisville Square	Ellisville	MO	St. Louis, MO-IL	2015	137,006	94.5%	1,623	12.54	-	Michaels, Party City, The Sports Authority	
257 Clocktower Place	Florissant	MO	St. Louis, MO-IL	2016	207,317	89.3%	1,412	7.76	ALDI	Florissant Furniture & Rug Gallery, K&G Fashion Superstore, Ross Dress for Less	
258 Hub Shopping Center	Independence	MO	Kansas City, MO-KS	1995	160,423	92.5%	805	5.79	Price Chopper	-	
259 Watts Mill Plaza	Kansas City	MO	Kansas City, MO-KS	1997	161,717	92.2%	1,282	8.60	Price Chopper	Ace Hardware	
260 Liberty Corners	Liberty	MO	Kansas City, MO-KS	1987	124,808	90.2%	957	8.50	Price Chopper	-	
261 Maplewood Square	Maplewood	MO	St. Louis, MO-IL	1998	71,590	91.5%	449	6.85	Shop 'n Save (Supervalu)	-	
262 Clinton Crossing	Clinton	MS	Jackson, MS	1990	112,148	100.0%	1,083	10.17	Kroger	-	
263 County Line Plaza	Jackson	MS	Jackson, MS	2016	221,127	94.5%	2,413	11.55	-	Burke's Outlet, Burlington Stores, Conn's, Kirkland's, Tuesday Morning	
264 Jacksonian Plaza	Jackson	MS	Jackson, MS	1990	73,041	100.0%	562	7.86	Kroger*	Books-A-Million, Goodwill Select, Office Depot	
265 Devonshire Place	Cary	NC	Raleigh, NC	2012	106,680	100.0%	1,442	13.81	-	Dollar Tree, Golf Galaxy, REI	
266 McMullen Creek Market	Charlotte	NC	Charlotte-Concord-Gastonia, NC-SC	2016	272,910	89.4%	3,113	12.77	Walmart Neighborhood Market	Burlington Stores, Dollar Tree, Rugged Wearhouse, Staples	
267 The Commons at Chancellor Park	Charlotte	NC	Charlotte-Concord-Gastonia, NC-SC	2015	348,604	83.5%	1,651	8.91	-	Big Lots, Gabe's, The Home Depot, Value City Furniture	
268 Macon Plaza	Franklin	NC	-	2001	92,787	94.1%	472	5.41	Bi-LO (Southeastern Grocers)	Peebles	
269 Garner Towne Square	Garner	NC	Raleigh, NC	1997	184,347	92.7%	2,045	11.96	Kroger	OfficeMax, PetSmart	Target, The Home Depot
270 Franklin Square	Gastonia	NC	Charlotte-Concord-Gastonia, NC-SC	2015	317,705	84.1%	3,034	12.83	Walmart Supercenter*	Bed Bath & Beyond, Best Buy, Dollar Tree, Michaels, Ross Dress for Less	
271 Wendover Place	Greensboro	NC	Greensboro-High Point, NC	2000	406,768	100.0%	4,994	14.36	-	Babies'R'Us, Christmas Tree Shops, Dick's Sporting Goods, Kohl's, Old Navy, PetSmart	Ross Dress for Less, Target
272 University Commons	Greenville	NC	Greenville, NC	2014	233,153	96.8%	2,969	13.16	Harris Teeter (Kroger)	A.C. Moore, Barnes & Noble, Petco, T.J.Maxx	Target
273 Valley Crossing	Hickory	NC	Hickory-Lenoir-Morganton, NC	2014	191,431	100.0%	1,714	8.95	-	Academy Sports + Outdoors, Dollar Tree, Fallas Paredes, Harbor Freight Tools, Ollie's Bargain Outlet	
274 Kinston Pointe	Kinston	NC	Kinston, NC	2001	250,580	99.7%	911	3.65	Walmart Supercenter	Dollar Tree	
275 Magnolia Plaza	Morganton	NC	Hickory-Lenoir-Morganton, NC	1990	104,539	38.6%	192	4.76	Ingles	-	
276 Roxboro Square	Roxboro	NC	Durham-Chapel Hill, NC	2005	97,226	93.1%	1,370	15.14	-	Person County Health & Human Services	
277 Innes Street Market	Salisbury	NC	Charlotte-Concord-Gastonia, NC-SC	2002	349,425	98.5%	3,763	10.94	Food Lion (Delhaize)	Lowe's, Marshalls, Old Navy, PetSmart, Staples, Tinseltown	
278 Salisbury Marketplace	Salisbury	NC	Charlotte-Concord-Gastonia, NC-SC	1987	79,732	72.7%	619	10.68	Food Lion (Delhaize)	Family Dollar	
279 Crossroads	Statesville	NC	Charlotte-Concord-Gastonia, NC-SC	1997	340,189	98.3%	2,075	6.20	Walmart Supercenter	Big Lots, Burkes Outlet, Tractor Supply	
280 Anson Station	Wadesboro	NC	-	1988	132,353	67.1%	543	6.11	Food Lion (Delhaize)	Peebles, Tractor Supply Co.	
281 New Centre Market	Wilmington	NC	Wilmington, NC	1998	143,762	97.5%	1,979	14.52	-	OfficeMax, PetSmart, Sportsmans Warehouse	Target
282 University Commons	Wilmington	NC	Wilmington, NC	2007	235,345	97.8%	3,338	14.50	Lowes Foods	A.C. Moore, HomeGoods, T.J.Maxx	
283 Whitaker Square	Winston Salem	NC	Winston-Salem, NC	1996	82,760	97.9%	1,193	14.73	Harris Teeter (Kroger)	-	
284 Parkway Plaza	Winston-Salem	NC	Winston-Salem, NC	2005	283,830	92.9%	2,900	11.57	Super Compare Foods	Big Lots, Citi Trends, Office Depot	
285 Stratford Commons	Winston-Salem	NC	Winston-Salem, NC	1995	72,308	94.8%	960	14.00	-	Golf Galaxy, Mattress Firm, OfficeMax	
286 Bedford Grove	Bedford	NH	Manchester-Nashua, NH	1989	216,941	95.7%	1,917	21.68	-	Walmart	
287 Capitol Shopping Center	Concord	NH	Concord, NH	2001	182,887	100.0%	1,994	11.16	DeMoulas Supermarkets	Burlington Stores, Jo-Ann Fabric & Craft Stores, Marshalls	
288 Willow Springs Plaza	Nashua	NH	Manchester-Nashua, NH	2016	131,248	100.0%	2,319	19.26	-	JC Penney, New Hampshire Liquor and Wine Outlet, Petco	The Home Depot
289 Seacoast Shopping Center	Seabrook	NH	Boston-Cambridge-Newton, MA-NH	1991	91,690	25.3%	145	17.68	-	Jo-Ann Fabric & Craft Stores	
290 Tri-City Plaza	Somersworth	NH	Boston-Cambridge-Newton, MA-NH	1990	150,004	98.9%	1,420	9.58	Market Basket (DeMoulas Supermarkets)	T.J.Maxx	
291 Laurel Square	Brick	NJ	New York-Newark-Jersey City, NY-NJ-PA	2015	246,235	66.1%	1,141	7.61	A&P**	Kmart, Planet Fitness	
292 the Shoppes at Cinnaminson	Cinnaminson	NJ	Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	2010	296,109	95.5%	4,112	21.60	ShopRite	Burlington Stores, Ross Dress For Less	
293 Acme Clark	Clark	NJ	New York-Newark-Jersey City, NY-NJ-PA	2007	52,812	100.0%	1,357	25.70	Acme (Albertsons)	-	
294 Colletgetown Shopping Center	Glassboro	NJ	Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	2015	250,408	97.5%	2,182	8.94	-	Kmart, LA Fitness, Staples	
295 Hamilton Plaza	Hamilton	NJ	Trenton, NJ	2015	148,919	98.0%	1,067	7.31	-	Hibachi Grill & Supreme Buffet, Kmart, Planet Fitness	
296 Bennetts Mills Plaza	Jackson	NJ	New York-Newark-Jersey City, NY-NJ-PA	2002	127,230	87.8%	1,467	32.91	Super Stop & Shop (Ahold)	-	
297 Lakewood Plaza	Lakewood	NJ	New York-Newark-Jersey City, NY-NJ-PA	1966	202,210	100.0%	3,136	15.60	Gourmet Glatt Market	Dollar Tree	
298 Marlton Crossing	Marlton	NJ	Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	2013	332,664	93.8%	5,065	16.23	-	Burlington Stores, DSW, HomeGoods, Michaels, T.J. Maxx	
299 Middletown Plaza	Middletown	NJ	New York-Newark-Jersey City, NY-NJ-PA	2001	197,066	95.1%	3,730	20.18	ShopRite	Petco, Rite Aid	
300 Larchmont Centre	Mount Laurel	NJ	Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	1985	103,787	93.8%	1,255	12.89	ShopRite	-	

# PROPERTY LIST

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301 Old Bridge Gateway	Old Bridge	NJ	New York-Newark-Jersey City, NY-NJ-PA	1995	246,120	95.2%	4,110	17.53	Bhavani Food Market	Marshalls, Modell's Sporting Goods, Pep Boys, Petco, Robert Wood Johnson Fitness	
302 Morris Hills Shopping Center	Parsippany	NJ	New York-Newark-Jersey City, NY-NJ-PA	1994	159,561	97.6%	2,970	19.08	-	Blink Fitness (Equinox), Clearview Cinema Group, HomeGoods, Marshalls	
303 Rio Grande Plaza	Rio Grande	NJ	Ocean City, NJ	1997	141,330	87.8%	1,431	11.53	ShopRite*	JC Penney, Peebles, PetSmart	
304 Ocean Heights Plaza	Somers Point	NJ	Atlantic City-Hammonton, NJ	2006	179,199	100.0%	3,367	18.79	ShopRite	Pier 1 Imports, Staples	
305 ShopRite Supermarket	Springfield	NJ	New York-Newark-Jersey City, NY-NJ-PA	1965	32,209	100.0%	389	12.08	ShopRite	-	
306 Tinton Falls Plaza	Tinton Falls	NJ	New York-Newark-Jersey City, NY-NJ-PA	2006	98,410	80.1%	1,312	16.64	Acme (Albertsons)*	Dollar Tree, WOW! Fitness	
307 Cross Keys Commons	Turnersville	NJ	Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	1996	216,623	90.2%	3,137	16.06	Walmart Supercenter*	Marshalls, Party City, Ross Dress for Less, Staples	
308 Dover Park Plaza	Yardville	NJ	Trenton, NJ	2005	56,751	84.9%	735	15.26	-	CVS, Dollar Tree	
309 St Francis Plaza	Santa Fe	NM	Santa Fe, NM	1993	35,800	100.0%	460	12.85	Whole Foods Market	Walgreens	
310 Smith's	Socorro	NM	-	1976	48,000	100.0%	506	10.54	-	-	
311 Galleria Commons	Henderson	NV	Las Vegas-Henderson-Paradise, NV	2015	278,411	100.0%	3,194	11.61	-	Babies'R'Us, Burlington Stores, Kirkland's, Stein Mart, T.J.Maxx, Tuesday Morning	
312 Montecito Marketplace	Las Vegas	NV	Las Vegas-Henderson-Paradise, NV	2006	190,434	100.0%	3,841	20.17	Smith's (Kroger)	T.J.Maxx	
313 Renaissance Center East	Las Vegas	NV	Las Vegas-Henderson-Paradise, NV	2012	144,216	80.5%	1,326	11.43	-	Savers	
314 Parkway Plaza	Carle Place	NY	New York-Newark-Jersey City, NY-NJ-PA	1993	89,704	100.0%	2,624	29.25	-	Minado, Stew Leonard's Wines, T.J.Maxx	
315 Erie Canal Centre	Dewitt	NY	Syracuse, NY	2016	115,500	65.4%	981	13.00	-	Dick's Sporting Goods	
316 Unity Plaza	East Fishkill	NY	New York-Newark-Jersey City, NY-NJ-PA	2005	67,462	100.0%	1,407	20.86	Acme (Albertsons) *	-	
317 Suffolk Plaza	East Setauket	NY	New York-Newark-Jersey City, NY-NJ-PA	1998	84,480	27.8%	691	29.43	BJ's Wholesale*, Walmart Supercenter*	-	Kohl's
318 Three Village Shopping Center	East Setauket	NY	New York-Newark-Jersey City, NY-NJ-PA	1991	77,458	92.6%	1,825	25.44	-	Ace Hardware	
319 Stewart Plaza	Garden City	NY	New York-Newark-Jersey City, NY-NJ-PA	1990	193,622	90.2%	2,872	16.44	-	Burlington Stores, K&G Fashion Superstore	
320 Genesee Valley Shopping Center	Genesee	NY	Rochester, NY	2007	191,314	90.3%	1,641	9.80	Wegmans	Peebles, Tractor Supply Co.	
321 McKinley Plaza	Hamburg	NY	Buffalo-Cheektowaga-Niagara Falls, NY	1991	95,544	97.1%	1,406	15.55	Wegmans*	A.C. Moore, T.J.Maxx	
322 Dalewood I, II & III Shopping Center	Hartsdale	NY	New York-Newark-Jersey City, NY-NJ-PA	2012	191,441	100.0%	6,363	33.96	H-Mart, Best Market	Christmas Tree Shops, Rite Aid, T.J.Maxx	
323 Hornell Plaza	Hornell	NY	Corning, NY	2005	253,335	100.0%	2,092	8.26	Wegmans	Walmart	
324 Cayuga Mall	Ithaca	NY	Ithaca, NY	2013	204,830	84.0%	1,506	8.75	-	Big Lots, Jo-Ann Fabric & Craft Stores, Party City, Rite Aid, True Value	
325 Kings Park Plaza	Kings Park	NY	New York-Newark-Jersey City, NY-NJ-PA	1985	71,942	97.4%	1,682	24.01	Key Food Marketplace	T.J.Maxx	
326 Village Square Shopping Center	Larchmont	NY	New York-Newark-Jersey City, NY-NJ-PA	1981	17,000	100.0%	576	33.88	Trader Joe's	-	
327 Falcaro's Plaza	Lawrence	NY	New York-Newark-Jersey City, NY-NJ-PA	1972	61,118	100.0%	1,291	21.12	-	Advance Auto Parts	
328 Shops at Seneca Mall	Liverpool	NY	Syracuse, NY	2005	230,924	66.7%	691	4.48	-	Big Lots, Kmart	Raymour & Flanigan
329 Mamaroneck Centre	Mamaroneck	NY	New York-Newark-Jersey City, NY-NJ-PA	2016	24,978	49.0%	514	42.02	A&P**	-	
330 Sunshine Square	Medford	NY	New York-Newark-Jersey City, NY-NJ-PA	2007	223,322	90.9%	2,728	19.80	Super Stop & Shop (Ahold)	Planet Fitness	
331 Walkkill Plaza	Middletown	NY	New York-Newark-Jersey City, NY-NJ-PA	2012	209,960	93.0%	1,928	10.19	-	Ashley Furniture, Big Lots, Citi Trends, Hobby Lobby	
332 Monroe ShopRite Plaza	Monroe	NY	New York-Newark-Jersey City, NY-NJ-PA	1985	122,007	100.0%	1,887	15.47	ShopRite	Retro Fitness, Rite Aid, U.S. Post Office	
333 Rockland Plaza	Nanuet	NY	New York-Newark-Jersey City, NY-NJ-PA	2006	251,537	96.3%	6,364	26.28	A Matter of Health	Barnes & Noble, Lemon Pop, Marshalls, Modell's Sporting Goods, Petco	
334 North Ridge Shopping Center	New Rochelle	NY	New York-Newark-Jersey City, NY-NJ-PA	1971	31,870	100.0%	1,176	36.90	-	Harmon Discount	
335 Nesconset Shopping Center	Port Jefferson Station	NY	New York-Newark-Jersey City, NY-NJ-PA	2012	122,996	95.9%	2,416	20.48	-	Dollar Tree, HomeGoods	
336 Port Washington	Port Washington	NY	New York-Newark-Jersey City, NY-NJ-PA	1968	19,600	100.0%	112	5.71	North Shore Farms	-	
337 Roanoke Plaza	Riverhead	NY	New York-Newark-Jersey City, NY-NJ-PA	2002	99,131	97.5%	1,696	17.56	Best Yet Market	CVS, T.J.Maxx	
338 Rockville Centre	Rockville Centre	NY	New York-Newark-Jersey City, NY-NJ-PA	1975	44,131	94.3%	1,091	26.21	-	HomeGoods, Rite Aid	
339 Mohawk Acres Plaza	Rome	NY	Utica-Rome, NY	2005	156,680	85.1%	1,353	21.37	Price Chopper	-	
340 College Plaza	Selden	NY	New York-Newark-Jersey City, NY-NJ-PA	2016	180,182	96.7%	3,065	18.06	ShopRite	A.C. Moore, Blink Fitness (Equinox), Bob's Stores	
341 Campus Plaza	Vestal	NY	Binghamton, NY	2003	160,744	96.8%	1,699	10.91	-	Olum's Furniture & Appliances, Rite Aid, Staples	
342 Parkway Plaza	Vestal	NY	Binghamton, NY	2012	204,954	100.0%	2,103	10.26	PriceRite (Wakefern)	Bed Bath & Beyond, Kohl's, PetSmart, Target	Target
343 Shoppes at Vestal	Vestal	NY	Binghamton, NY	2000	92,328	100.0%	1,391	15.07	-	HomeGoods, Michaels, Old Navy	
344 Town Square Mall	Vestal	NY	Binghamton, NY	2012	293,181	99.4%	4,673	16.04	Sam's Club*, Walmart Supercenter*	A.C. Moore, AMC Cinemas, Barnes & Noble, Dick's Sporting Goods, DSW, T.J.Maxx, Ulta	
345 The Plaza at Salmon Run	Watertown	NY	Watertown-Fort Drum, NY	1993	68,761	94.1%	703	10.86	Hannaford Bros. (Delhaize)	Lowes, Pier 1 Imports	
346 Highridge Plaza	Yonkers	NY	New York-Newark-Jersey City, NY-NJ-PA	2016	88,501	93.7%	2,191	26.43	H-Mart	-	
347 Brunswick Town Center	Brunswick	OH	Cleveland-Elyria, OH	2004	138,407	95.4%	1,847	45.47	Giant Eagle	-	The Home Depot
348 30th Street Plaza	Canton	OH	Canton-Massillon, OH	1999	157,055	86.6%	1,446	10.64	Giant Eagle, Marc's	-	
349 Brentwood Plaza	Cincinnati	OH	Cincinnati, OH-KY-IN	2004	222,174	84.5%	2,158	19.48	Kroger	Petco, Planet Fitness	
350 Delhi Shopping Center	Cincinnati	OH	Cincinnati, OH-KY-IN	2012	164,750	96.1%	1,365	8.63	Kroger	Pet Supplies Plus	

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351 Harpers Station	Cincinnati	OH	Cincinnati, OH-KY-IN	2015	252,233	98.5%	3,428	13.79	Fresh Thyme Farmers Market	HomeGoods, LA Fitness, Pet Supplies Plus, Stein Mart, T.J.Maxx	
352 Western Hills Plaza	Cincinnati	OH	Cincinnati, OH-KY-IN	2011	316,154	99.6%	3,825	12.48	-	Bed Bath & Beyond, Michaels, Sears, Staples, T.J.Maxx	Target
353 Western Village	Cincinnati	OH	Cincinnati, OH-KY-IN	2005	115,116	100.0%	1,143	29.71	Kroger	-	
354 Crown Point	Columbus	OH	Columbus, OH	2016	144,931	95.9%	1,374	10.10	Kroger	Dollar Tree, Planet Fitness	
355 Greentree Shopping Center	Columbus	OH	Columbus, OH	2005	130,773	84.8%	1,142	11.10	Kroger	-	
356 Brandt Pike Place	Dayton	OH	Dayton, OH	2008	17,900	100.0%	177	9.89	Kroger*	-	
357 South Towne Centre	Dayton	OH	Dayton, OH	2013	333,960	99.4%	4,284	13.84	Health Foods Unlimited	Burlington Stores, Christmas Tree Shops, Jo-Ann Fabric & Craft Stores, Party City, Petsmart, Value City Furniture	
358 The Vineyards	Eastlake	OH	Cleveland-Elyria, OH	1989	144,820	90.2%	722	5.53	-	Dollar Tree, Harbor Freight Tools	Walmart
359 Midway Market Square	Elyria	OH	Cleveland-Elyria, OH	2014	224,329	88.8%	2,001	10.04	Giant Eagle	Dick's Sporting Goods, Jo-Ann Fabric & Craft Stores	Target, The Home Depot
360 Southland Shopping Center	Middleburg Heights	OH	Cleveland-Elyria, OH	2013	695,719	96.2%	6,616	9.95	BJ's Wholesale Club, Giant Eagle, Marc's	Burlington Stores, Cleveland Furniture Bank, Jo-Ann Fabric & Craft Stores, Marshalls, Party City, Petco	
361 The Shoppes at North Olmsted	North Olmsted	OH	Cleveland-Elyria, OH	2002	70,003	98.2%	1,036	15.07	-	Ollie's Bargain Outlet, Sears Outlet	
362 The Shoppes at North Ridgeville	North Ridgeville	OH	Cleveland-Elyria, OH	2002	57,857	97.9%	819	14.46	-	Pat Catan's Craft Centers	
363 Surrey Square Mall	Norwood	OH	Cincinnati, OH-KY-IN	2010	175,167	94.1%	2,068	25.65	Kroger	Marshalls	
364 Market Place	Piqua	OH	Dayton, OH	2012	182,824	93.0%	683	7.12	Kroger	Roses	
365 Brice Park	Reynoldsburg	OH	Columbus, OH	1989	158,565	89.4%	1,266	9.72	-	Ashley Furniture, Citi Trends, Michaels	
366 Streetsboro Crossing	Streetsboro	OH	Akron, OH	2002	89,436	100.0%	683	7.64	Giant Eagle	-	Lowe's, Target
367 Miracle Mile Shopping Plaza	Toledo	OH	Toledo, OH	1955	315,515	79.3%	1,912	13.29	Kroger	Aspire Fitness, Big Lots, Harbor Freight Tools	
368 Southland Shopping Plaza	Toledo	OH	Toledo, OH	1988	290,892	85.2%	1,527	6.16	Kroger	Big Lots, Planet Fitness, Shopper's World	
369 Wadsworth Crossings	Wadsworth	OH	Cleveland-Elyria, OH	2005	115,066	95.1%	1,809	16.53	-	Bed Bath & Beyond, MC Sports, OfficeMax, Petco	Kohl's, Lowe's, Target
370 Northgate Plaza	Westerville	OH	Columbus, OH	2008	15,219	100.0%	246	16.16	Kroger*	-	The Home Depot
371 Marketplace	Tulsa	OK	Tulsa, OK	1992	186,851	100.0%	1,769	9.47	-	Conn's, Drysdale's, PetSmart	Best Buy, JC Penney Home Store
372 Village West	Allentown	PA	Allentown-Bethlehem-Easton, PA-NJ	1999	140,474	99.4%	2,606	35.01	Giant Food (Ahold)	CVS	
373 Park Hills Plaza	Altoona	PA	Altoona, PA	1985	278,586	88.9%	2,140	8.64	Weis Markets	A.C. Moore, Dunham's Sports, Shoe Carnival, Toys'R'Us	
374 Bensalem Square	Bensalem	PA	Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	1986	70,378	100.0%	744	10.57	Redner's Warehouse Market	-	
375 Bethel Park Shopping Center	Bethel Park	PA	Pittsburgh, PA	2015	199,079	100.0%	1,906	10.61	Giant Eagle	Walmart	
376 Bethlehem Square	Bethlehem	PA	Allentown-Bethlehem-Easton, PA-NJ	1994	389,450	99.5%	3,800	14.81	Giant Food (Ahold)	T.J.Maxx, The Home Depot, Walmart	
377 Lehigh Shopping Center	Bethlehem	PA	Allentown-Bethlehem-Easton, PA-NJ	2013	378,358	97.3%	3,363	11.45	Giant Food (Ahold)	Big Lots, Mega Marshalls, PetSmart, Rite Aid, Staples, Wells Fargo	
378 Bristol Park	Bristol	PA	Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	2013	283,653	98.9%	2,408	8.59	Walmart Supercenter	-	
379 Chalfont Village Shopping Center	Chalfont	PA	Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	1989	46,051	77.7%	427	11.93	-	-	
380 New Britain Village Square	Chalfont	PA	Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	1989	143,716	95.4%	2,416	17.62	Giant Food (Ahold)	Tuesday Morning	
381 Collegeville Shopping Center	Collegeville	PA	Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	2004	110,696	49.3%	809	14.81	-	Pep Boys, Rascal Fitness	
382 Whitmarsh Shopping Center	Conshohocken	PA	Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	2002	67,476	100.0%	1,472	21.82	Giant Food (Ahold)	Wine & Spirits Shoppe	
383 Valley Fair	Devon	PA	Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	2001	105,086	100.0%	1,038	9.88	-	Chuck E. Cheese's, Mealey's Furniture	
384 Dickson City Crossings	Dickson City	PA	Scranton--Wilkes-Barre--Hazleton, PA	1997	312,699	100.0%	3,213	15.38	-	Dick's Sporting Goods, hhgregg, Party City, PetSmart, T.J.Maxx, The Home Depot	
385 Dillsburg Shopping Center	Dillsburg	PA	York-Hanover, PA	2014	153,088	93.3%	1,814	12.96	Giant Food (Ahold)	Rite Aid, Tractor Supply Co.	
386 Barn Plaza	Doylestown	PA	Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	2002	237,681	100.0%	3,355	14.12	-	Kohl's, Marshalls, Regal Cinemas	
387 Pilgrim Gardens	Drexel Hill	PA	Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	2014	75,223	100.0%	1,298	17.26	-	Dollar Tree, Ross Dress for Less	
388 Gilbertsville Shopping Center	Gilbertsville	PA	Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	2002	85,576	97.8%	787	9.40	Weis Markets	Wine & Spirits	
389 Mount Carmel Plaza	Glenside	PA	Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	1975	14,504	94.1%	184	13.48	-	SGS Paper	
390 Kline Plaza	Harrisburg	PA	Harrisburg-Carlisle, PA	1952	214,628	90.1%	1,762	9.11	Giant Food (Ahold)	Citi Trends	
391 New Garden Center	Kennett Square	PA	Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	2012	144,920	96.2%	999	7.32	-	Big Lots, Ollie's Bargain Outlet	
392 Stone Mill Plaza	Lancaster	PA	Lancaster, PA	2008	106,736	99.3%	1,276	12.04	Giant Food (Ahold)	-	
393 Woodbourne Square	Langhorne	PA	Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	1984	29,821	93.3%	581	20.88	-	-	
394 North Penn Market Place	Lansdale	PA	Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	1977	58,358	73.2%	831	21.25	Weis Markets*	-	
395 New Holland Shopping Center	New Holland	PA	Lancaster, PA	1995	65,878	95.2%	507	8.09	Grocery Outlet	Family Dollar	
396 Village at Newtown	Newtown	PA	Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	1989	177,185	85.0%	3,920	26.02	McCaffrey's	Pier 1 Imports	
397 Cherry Square	Northampton	PA	Allentown-Bethlehem-Easton, PA-NJ	1989	75,005	94.9%	713	10.02	Redner's Warehouse Market	-	
398 Ivyridge	Philadelphia	PA	Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	2016	107,318	93.8%	2,374	23.59	-	Target, Wine & Spirits	
399 Roosevelt Mall	Philadelphia	PA	Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	2011	561,863	99.6%	8,305	34.33	-	Macy's, Modell's Sporting Goods, Ross Dress For Less	
400 Shoppes at Valley Forge	Phoenixville	PA	Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	2003	176,676	100.0%	1,364	7.72	Redner's Warehouse Market	French Creek Outfitters, Staples	
401 Plymouth Plaza	Plymouth Meeting	PA	Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	1994	28,604	40.5%	317	27.38	-	Premier Urgent Care	

# PROPERTY LIST

Dollars in thousands except per square foot amounts

Property Name	City	State	Metropolitan Statistical Area	Year Built	GLA	Percent Leased	ABR	ABR / SF	Grocer (1)	Other Major Tenants	Non-Owned Major Tenants
402 County Line Plaza	Souderton	PA	Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	2013	154,758	91.6%	1,440	10.58	ALDI	Planet Fitness, Rite Aid, VF Outlet	
403 69th Street Plaza	Upper Darby	PA	Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	1994	41,711	100.0%	411	9.85	Fresh Grocer (Wakefern)*	EZ Bargains, Rent-A-Center, Super Dollar City	
404 Warminster Towne Center	Warminster	PA	Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	1997	237,152	100.0%	3,407	15.59	ShopRite	A.C. Moore, Kohls, Modell's Sporting Goods, Old Navy, Party City, PetSmart, Ross Dress for Less	
405 Shops at Prospect	West Hempfield	PA	Lancaster, PA	1994	63,392	100.0%	728	11.48	Musser's Markets	Hallmark	Kmart
406 Whitehall Square	Whitehall	PA	Allentown-Bethlehem-Easton, PA-NJ	2006	315,192	94.8%	3,205	10.72	Redner's Warehouse Market	Mealey's Furniture, PetSmart, Ross Dress for Less, Sports Authority, Staples	
407 Wilkes-Barre Township Marketplace	Wilkes-Barre	PA	Scranton-Wilkes-Barre-Hazleton, PA	2004	307,610	97.9%	2,171	30.82	Walmart Supercenter	Party City, Shoe Carnival	
408 Hunt River Commons	North Kingstown	RI	Providence-Warwick, RI-MA	1989	148,126	83.8%	1,356	10.92	Super Stop & Shop (Ahold)	Marshalls, Planet Fitness	
409 Belfair Towne Village	Bluffton	SC	Hilton Head Island-Bluffton-Beaufort, SC	2006	165,039	93.4%	2,169	14.07	Kroger	Stein Mart	
410 Milestone Plaza	Greenville	SC	Greenville-Anderson-Mauldin, SC	1995	89,721	100.0%	1,572	17.52	BI-LO (Southeastern Grocers)	-	
411 Circle Center	Hilton Head	SC	Hilton Head Island-Bluffton-Beaufort, SC	2000	65,313	97.2%	790	12.45	BI-LO (Southeastern Grocers)	-	
412 Island Plaza	James Island	SC	Charleston-North Charleston, SC	2016	171,224	100.0%	1,361	8.26	Food Lion (Delhaize)	Dollar Tree, Gold's Gym, Tuesday Morning	
413 Festival Centre	North Charleston	SC	Charleston-North Charleston, SC	2015	325,347	75.1%	2,014	8.36	-	Gold's Gym, Intercontinental Hotels Group, New Spring Church, Sears Outlet	
414 Remount Village Shopping Center	North Charleston	SC	Charleston-North Charleston, SC	1996	60,238	21.9%	129	9.77	-	-	
415 Fairview Corners I & II	Simpsonville	SC	Greenville-Anderson-Mauldin, SC	2003	131,002	98.2%	1,878	14.60	-	Ross Dress for Less, T.J.Maxx	Target
416 Hillcrest Market Place	Spartanburg	SC	Spartanburg, SC	2012	360,277	86.5%	3,369	11.39	Publix	Marshalls, NCG Cinemas, Office Depot, Petco, Ross Dress for Less, Stein Mart	
417 Shoppes at Hickory Hollow	Antioch	TN	Nashville-Davidson--Murfreesboro--Franklin, TN	1986	144,469	84.9%	1,413	11.52	Kroger	Citi Trends	
418 East Ridge Crossing	Chattanooga	TN	Chattanooga, TN-GA	1999	58,950	88.8%	588	11.23	Food Lion (Delhaize)	-	
419 Watson Glen Shopping Center	Franklin	TN	Nashville-Davidson--Murfreesboro--Franklin, TN	2015	265,027	98.9%	2,530	9.74	ALDI	At Home, Big Lots, Franklin Athletic Club, Trees n Trends	
420 Williamson Square	Franklin	TN	Nashville-Davidson--Murfreesboro--Franklin, TN	2015	331,386	95.9%	3,185	10.02	-	Grace Church Nashville, Hard Knocks, Hobby Lobby, Planet Fitness, Skyzone, USA Baby	
421 Greensboro Village	Gallatin	TN	Nashville-Davidson--Murfreesboro--Franklin, TN	2005	70,203	97.7%	998	14.55	Publix	-	
422 Greenville Commons	Greeneville	TN	Greeneville, TN	2002	228,618	95.5%	1,593	12.32	-	Belk, Burkes Outlet, JC Penney, Kmart	
423 Oakwood Commons	Hermitage	TN	Nashville-Davidson--Murfreesboro--Franklin, TN	2015	267,558	92.1%	2,766	11.68	Publix	Bed Bath & Beyond, Dollar Tree, Goody's, PetSmart, Ross Dress for Less	
424 Kimball Crossing	Kimball	TN	Chattanooga, TN-GA	2007	280,476	96.7%	1,819	7.40	Walmart Supercenter	Goody's	Lowe's
425 Kingston Overlook	Knoxville	TN	Knoxville, TN	2015	122,536	80.7%	914	9.55	-	Babies'R'Us, Sears Outlet	
426 Farrar Place	Manchester	TN	Tullahoma-Manchester, TN	1989	43,220	84.5%	324	8.88	Food Lion (Delhaize)	-	
427 The Commons at Wolfcreek	Memphis	TN	Memphis, TN-MS-AR	2016	660,013	93.3%	8,246	13.80	-	Academy Sports + Outdoors, Best Buy, Big Lots, DSW, Hancock Fabrics, hhgregg, Office Depot, PetSmart, Sports Authority, T.J.Maxx, Value City Furniture	Target, The Home Depot, Toys'R'Us
428 Georgetown Square	Murfreesboro	TN	Nashville-Davidson--Murfreesboro--Franklin, TN	2003	114,117	85.4%	1,123	11.52	Kroger	Aaron's	
429 Nashboro Village	Nashville	TN	Nashville-Davidson--Murfreesboro--Franklin, TN	1998	86,811	98.2%	1,013	11.89	Kroger	-	Walgreens
430 Commerce Central	Tullahoma	TN	Tullahoma-Manchester, TN	1995	182,401	98.3%	1,241	6.92	Walmart Supercenter	Dollar Tree	
431 Merchant's Central	Winchester	TN	Tullahoma-Manchester, TN	1997	208,123	93.1%	1,134	5.86	Walmart Supercenter	Goody's	
432 Palm Plaza	Aransas	TX	Corpus Christi, TX	2002	50,700	88.1%	300	8.18	-	Bealls (Stage Stores), Family Dollar	
433 Bardin Place Center	Arlington	TX	Dallas-Fort Worth-Arlington, TX	2016	420,550	98.0%	3,922	9.52	WinCo Foods	Hemispheres, Hobby Lobby, Ross Dress for Less	
434 Parmer Crossing	Austin	TX	Austin-Round Rock, TX	2015	168,112	83.7%	1,588	11.29	-	Big Lots, Dollar Tree, Harbor Freight Tools, Mega Furniture	Fry's Electronics
435 Baytown Shopping Center	Baytown	TX	Houston-The Woodlands-Sugar Land, TX	1987	95,930	85.7%	891	10.84	-	24 Hour Fitness	
436 Cedar Bellaire	Bellaire	TX	Houston-The Woodlands-Sugar Land, TX	1994	50,967	100.0%	850	16.68	H-E-B	-	
437 El Camino	Bellaire	TX	Houston-The Woodlands-Sugar Land, TX	2008	71,575	98.4%	609	8.65	El Ahorro Supermarket	Family Dollar, Hancock Fabrics	
438 Bryan Square	Bryan	TX	College Station-Bryan, TX	2008	59,029	100.0%	328	6.47	-	99 Cents Only, Citi Trends, Dollar Floor Store, Firestone	
439 Townshire	Bryan	TX	College Station-Bryan, TX	2002	136,887	90.0%	934	7.58	-	Tops Printing	
440 Plantation Plaza	Clute	TX	Houston-The Woodlands-Sugar Land, TX	1997	99,141	99.0%	827	8.60	-	Walgreens	
441 Central Station	College Station	TX	College Station-Bryan, TX	2012	176,847	93.9%	2,538	15.66	-	OfficeMax, Spec's Liquors, Wally's Party Factory	Kohl's
442 Rock Prairie Crossing	College Station	TX	College Station-Bryan, TX	2002	118,700	100.0%	1,312	24.92	Kroger	CVS	
443 Carmel Village	Corpus Christi	TX	Corpus Christi, TX	1993	85,633	75.3%	621	9.63	-	Bay Area Dialysis, Bealls (Stage Stores), Tuesday Morning	
444 Five Points	Corpus Christi	TX	Corpus Christi, TX	2016	276,593	93.7%	3,153	12.38	-	Bealls (Stage Stores), Burkes Outlet, Harbor Freight Tools, Hobby Lobby, Party City, Ross Dress for Less	
445 Claremont Village	Dallas	TX	Dallas-Fort Worth-Arlington, TX	1976	67,305	97.3%	531	8.24	Fiesta Mart	Family Dollar	
446 Jeff Davis	Dallas	TX	Dallas-Fort Worth-Arlington, TX	1975	68,962	85.3%	628	10.68	Save-A-Lot (Supervalu)	Family Dollar	
447 Stevens Park Village	Dallas	TX	Dallas-Fort Worth-Arlington, TX	1974	45,492	96.5%	406	9.25	-	Big Lots, O'Reilly Auto Parts	
448 Webb Royal Plaza	Dallas	TX	Dallas-Fort Worth-Arlington, TX	2016	108,545	96.7%	922	9.19	El Rio Grande Latin Market	Family Dollar	
449 Wynnewood Village	Dallas	TX	Dallas-Fort Worth-Arlington, TX	2006	443,681	87.2%	3,915	10.25	El Rancho, Kroger	Fallas Paredes, Gen X Clothing, Ross Dress for Less	
450 Parktown	Deer Park	TX	Houston-The Woodlands-Sugar Land, TX	1999	121,388	93.4%	959	8.48	Food Town	Burkes Outlet, Walgreens	

# PROPERTY LIST

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451 Kenworthy Crossing	El Paso	TX	El Paso, TX	2003	74,393	90.3%	653	9.72	Albertsons	-	
452 Preston Ridge	Frisco	TX	Dallas-Fort Worth-Arlington, TX	2016	794,124	98.0%	15,479	20.32	SuperTarget*	Best Buy, Big Lots, DSW, Old Navy, Marshalls, Nordstrom Rack, Ross Dress for Less, Saks OFF Fifth, Sheplers, Stein Mart, T.J.Maxx	
453 Forest Hills Village	Ft. Worth	TX	Dallas-Fort Worth-Arlington, TX	1968	69,651	100.0%	393	5.64	Foodland Markets	Family Dollar, Hi Style Fashion	
454 Ridglea Plaza	Ft. Worth	TX	Dallas-Fort Worth-Arlington, TX	1990	170,519	100.0%	1,916	11.57	Tom Thumb (Albertsons)	Stein Mart	
455 Trinity Commons	Ft. Worth	TX	Dallas-Fort Worth-Arlington, TX	1998	197,423	100.0%	3,857	19.54	Tom Thumb (Albertsons)	DSW	
456 Village Plaza	Garland	TX	Dallas-Fort Worth-Arlington, TX	2002	89,241	100.0%	1,016	11.39	Truong Nguyen Grocer	-	
457 North Hills Village	Haltom City	TX	Dallas-Fort Worth-Arlington, TX	1998	43,299	84.7%	262	7.14	Save-A-Lot	Dollar Tree, Rent-A-Center	
458 Highland Village Town Center	Highland Village	TX	Dallas-Fort Worth-Arlington, TX	1996	99,341	90.2%	957	10.68	Kroger	-	
459 Bay Forest	Houston	TX	Houston-The Woodlands-Sugar Land, TX	2004	71,667	98.3%	742	10.53	Kroger	-	
460 Beltway South	Houston	TX	Houston-The Woodlands-Sugar Land, TX	1998	107,174	97.0%	956	28.24	Kroger	-	
461 Braes Heights	Houston	TX	Houston-The Woodlands-Sugar Land, TX	2003	88,101	100.0%	1,831	20.78	-	CVS, Imagination Toys, I W Marks Jewelers	
462 Braes Link	Houston	TX	Houston-The Woodlands-Sugar Land, TX	1999	30,189	100.0%	534	17.69	-	Walgreens	
463 Braes Oaks Center	Houston	TX	Houston-The Woodlands-Sugar Land, TX	1992	45,067	94.5%	456	10.71	H-E-B	-	
464 Braesgate	Houston	TX	Houston-The Woodlands-Sugar Land, TX	1997	91,382	93.2%	516	6.06	Food Town	-	
465 Broadway	Houston	TX	Houston-The Woodlands-Sugar Land, TX	2006	76,142	100.0%	759	10.38	El Ahorro Supermarket	Fallas Paredes, Melrose Fashions	
466 Clear Lake Camino South	Houston	TX	Houston-The Woodlands-Sugar Land, TX	2004	102,643	90.0%	1,387	16.11	-	24 Hour Fitness, Hancock Fabrics, Mr. Gatti's Pizza, Spec's Liquors	
467 Hearthstone Corners	Houston	TX	Houston-The Woodlands-Sugar Land, TX	1998	208,147	93.9%	1,858	9.50	Kroger	Big Lots, Stein Mart	
468 Inwood Forest	Houston	TX	Houston-The Woodlands-Sugar Land, TX	1997	77,553	98.1%	669	8.82	Foodarama	-	
469 Jester Village	Houston	TX	Houston-The Woodlands-Sugar Land, TX	1988	64,285	77.4%	500	10.05	H-E-B	-	
470 Jones Plaza	Houston	TX	Houston-The Woodlands-Sugar Land, TX	2000	111,206	66.9%	758	10.19	-	Fitness Connection	
471 Jones Square	Houston	TX	Houston-The Woodlands-Sugar Land, TX	1999	169,003	98.7%	1,240	7.54	-	Big Lots, Hobby Lobby	
472 Maplewood Mall	Houston	TX	Houston-The Woodlands-Sugar Land, TX	2004	93,711	98.1%	764	8.31	Foodarama	Burke's Outlet	
473 Merchants Park	Houston	TX	Houston-The Woodlands-Sugar Land, TX	2009	243,798	100.0%	3,334	13.68	Kroger	Big Lots, Petco, Ross Dress for Less, Tuesday Morning	
474 Northgate	Houston	TX	Houston-The Woodlands-Sugar Land, TX	1972	40,244	100.0%	309	7.68	-	Affordable Furniture, Firestone, Lumber Liquidators, TitleMax	
475 Northshore	Houston	TX	Houston-The Woodlands-Sugar Land, TX	2001	230,779	93.9%	2,694	12.63	Sellers Bros.	Conn's, Office Depot	
476 Northtown Plaza	Houston	TX	Houston-The Woodlands-Sugar Land, TX	2016	190,622	94.3%	2,041	11.51	-	99 Cents Only, CVS, dd's Discounts (Ross), Fallas Paredes	
477 Northwood Plaza	Houston	TX	Houston-The Woodlands-Sugar Land, TX	1972	136,747	96.0%	1,379	10.68	Food City	-	
478 Orange Grove	Houston	TX	Houston-The Woodlands-Sugar Land, TX	2005	189,201	94.1%	1,742	9.92	-	24 Hour Fitness, FAMSA, Floor & Décor	
479 Pinemont Shopping Center	Houston	TX	Houston-The Woodlands-Sugar Land, TX	1999	73,577	92.9%	867	12.98	-	Family Dollar, Houston Community College	
480 Royal Oaks Village	Houston	TX	Houston-The Woodlands-Sugar Land, TX	2001	145,229	97.8%	3,109	21.90	H-E-B	-	
481 Tanglewilde Center	Houston	TX	Houston-The Woodlands-Sugar Land, TX	1998	82,565	100.0%	1,130	13.81	-	Ace Hardware, Dollar Tree, Party City, Salon In The Park	
482 Westheimer Commons	Houston	TX	Houston-The Woodlands-Sugar Land, TX	2012	242,409	92.6%	2,070	9.22	Fiesta Mart	Marshalls, Rainbow	
483 Fry Road Crossing	Katy	TX	Houston-The Woodlands-Sugar Land, TX	2005	237,340	100.0%	2,422	10.29	Kroger	Hobby Lobby, Palais Royal, Stein Mart	
484 Washington Square	Kaufman	TX	Dallas-Fort Worth-Arlington, TX	1978	64,230	82.7%	344	6.48	-	AutoZone, Bealls (Stage Stores), Dollar Tree	
485 Jefferson Park	Mount Pleasant	TX	Mount Pleasant, TX	2001	132,096	97.3%	901	7.12	Super 1 Foods	Harbor Freight Tools, PetSense	
486 Winwood Town Center	Odessa	TX	Odessa, TX	2002	365,559	100.0%	2,770	12.13	H-E-B	Hastings, Office Depot, Ross Dress for Less, Target	
487 Crossroads Centre - Pasadena	Pasadena	TX	Houston-The Woodlands-Sugar Land, TX	1997	134,006	93.8%	1,479	12.65	Kroger	Sears Hardware	
488 Spencer Square	Pasadena	TX	Houston-The Woodlands-Sugar Land, TX	1998	194,470	84.4%	1,993	12.14	Kroger	Burkes Outlet	
489 Pearland Plaza	Pearland	TX	Houston-The Woodlands-Sugar Land, TX	1995	156,491	81.6%	1,136	8.90	Kroger	Goodwill Select Store, Harbor Freight Tools, Walgreens	
490 Market Plaza	Plano	TX	Dallas-Fort Worth-Arlington, TX	2002	168,137	70.2%	2,685	23.85	Central Market (H-E-B)	-	
491 Preston Park	Plano	TX	Dallas-Fort Worth-Arlington, TX	2016	239,341	90.3%	5,764	26.66	Kroger	-	
492 Northshore Plaza	Portland	TX	Corpus Christi, TX	2000	152,144	98.4%	1,011	13.48	H-E-B	Bealls (Stage Stores)	Kmart
493 Klein Square	Spring	TX	Houston-The Woodlands-Sugar Land, TX	1999	80,636	96.5%	812	10.44	Food Town	Family Dollar, Unleashed (Petco)	
494 Keegan's Meadow	Stafford	TX	Houston-The Woodlands-Sugar Land, TX	1999	125,491	94.7%	1,236	10.73	Randalls (Albertsons)	Palais Royal	
495 Texas City Bay	Texas City	TX	Houston-The Woodlands-Sugar Land, TX	2005	223,152	53.9%	1,170	9.79	Kroger	-	
496 Windvale Center	The Woodlands	TX	Houston-The Woodlands-Sugar Land, TX	2002	101,088	94.6%	1,066	27.84	Randalls (Albertsons)	-	
497 The Centre at Navarro	Victoria	TX	Victoria, TX	2005	66,102	96.2%	732	11.51	ALDI	Hastings, Walgreens	
498 Spradlin Farm	Christiansburg	VA	Blacksburg-Christiansburg-Radford, VA	2000	180,220	100.0%	2,657	14.99	-	Barnes & Noble, Big Lots, Michaels, Petco, T.J.Maxx	Target, The Home Depot
499 Culpeper Town Square	Culpeper	VA	Washington-Arlington-Alexandria, DC-VA-MD-WV	1999	132,882	94.2%	1,089	8.70	Food Lion (Delhaize)	Mountain Run Bowling, Tractor Supply Co.	
500 Hanover Square	Mechanicsville	VA	Richmond, VA	1991	129,887	98.2%	1,652	12.96	Martin's Food (Ahold)	Gold's Gym	Kohl's
501 Jefferson Green	Newport News	VA	Virginia Beach-Norfolk-Newport News, VA-NC	1988	54,945	91.3%	761	15.17	-	DXL Destination XL, Once Upon a Child, Tuesday Morning	
502 Tuckernuck Square	Richmond	VA	Richmond, VA	1981	86,010	92.0%	1,221	15.43	-	2nd & Charles, Chuck E. Cheese's	
503 Cave Spring Corners	Roanoke	VA	Roanoke, VA	2005	147,133	100.0%	1,156	13.10	Kroger	Hamrick's	

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504 Hunting Hills	Roanoke	VA	Roanoke, VA	2014	166,207	98.2%	1,405	8.61	-	Kohl's, PetSmart	
505 Valley Commons	Salem	VA	Roanoke, VA	1988	45,580	20.4%	88	9.46	-	-	
506 Lake Drive Plaza	Vinton	VA	Roanoke, VA	2008	163,090	100.0%	1,296	7.95	Kroger	Big Lots, Goodwill	
507 Hilltop Plaza	Virginia Beach	VA	Virginia Beach-Norfolk-Newport News, VA-NC	2010	150,300	98.9%	2,515	17.08	Trader Joe's	Jo-Ann Fabric & Craft Stores, Kirkland's, Office Depot, PetSmart	
508 Ridgeview Centre	Wise	VA	Big Stone Gap, VA	2015	190,242	67.6%	977	7.60	-	Grand Home Furnishings, Harbor Freight Tools, Ollie's Bargain Outlet	Belk
509 Rutland Plaza	Rutland	VT	Rutland, VT	1997	224,514	98.2%	1,944	8.81	Price Chopper	Flagship Cinemas, T.J.Maxx, Walmart	
510 Fitchburg Ridge Shopping Center	Fitchburg	WI	Madison, WI	2003	50,555	83.6%	495	11.75	-	Wisconsin Dialysis	
511 Spring Mall	Greenfield	WI	Milwaukee-Waukesha-West Allis, WI	2003	188,861	83.5%	1,179	7.48	-	T.J.Maxx	
512 Mequon Pavilions	Mequon	WI	Milwaukee-Waukesha-West Allis, WI	2015	219,618	90.2%	3,119	15.74	Sendik's Food Market	Bed Bath & Beyond, DSW, Marshalls	
513 Moorland Square Shopping Ctr	New Berlin	WI	Milwaukee-Waukesha-West Allis, WI	1990	98,303	91.3%	857	9.55	Pick 'n Save (Kroger)	-	Walmart
514 Paradise Pavilion	West Bend	WI	Milwaukee-Waukesha-West Allis, WI	2000	203,630	97.9%	1,463	7.34	-	Hobby Lobby, Kohl's	ShopKo
515 Moundsville Plaza	Moundsville	WV	Wheeling, WV-OH	2004	176,156	96.0%	1,206	7.13	Kroger	Big Lots, Dunham's Sports, Peebles	
516 Grand Central Plaza	Parkersburg	WV	Parkersburg-Vienna, WV	1986	75,344	100.0%	801	10.63	-	Office Depot, O'Reilly Auto Parts, T.J.Maxx	
<b>TOTAL PORTFOLIO</b>					<b>86,446,148</b>	<b>92.8%</b>	<b>\$ 952,653</b>	<b>\$ 12.85</b>			

(1) \* Indicates grocer is not owned; \*\* Indicates new grocer at lease to replace recently dark grocer.



# GUIDANCE

Supplemental Disclosure  
Three Months Ended June 30, 2016

# GUIDANCE & ADDITIONAL DISCLOSURES

## 2016 GUIDANCE

	Updated	Prior
NAREIT FFO per common share - diluted	\$2.03 - \$2.06	\$2.01 - \$2.09
<b>Key Underlying Assumptions</b>		
Same property NOI growth	2.5 - 3.5%	2.5 - 3.5%
Percent leased (at year-end)	92.8 - 93.0%	92.8 - 93.0%
Total rent spread (cash)	10 - 15%	10 - 15%
Total leasing related capital expenditures	\$155 - \$175M	\$155 - \$175M
Anchor space repositioning and redevelopment related spending	\$95 - \$110M	\$95 - \$110M
General and administrative expenses (1)	\$92 - \$94M	\$84 - \$87M
Audit committee review expenses	\$4M	N/A
Executive severance expenses	\$2M	N/A
Straight-line rental income and amortization of above- and below-market rent and tenant inducements and straight-line ground rent expense (2)	\$47 - \$50M	\$50 - \$53M
Cash interest expense	\$233 - \$235M	\$230 - \$239M
GAAP interest expense (3)	\$227 - \$229M	N/A
Dispositions	\$75 - \$175M	\$75 - \$175M

## ADDITIONAL DISCLOSURES - as of 6/30/16 (dollars in millions, except per square foot amounts)

ABR from leases signed but not yet commenced	\$35			
Leases signed but not yet commenced:	Leases	GLA	ABR	ABR/SF
≥ 10,000 SF	55	1,318,955	\$ 16.7	\$ 12.65
< 10,000 SF	282	807,978	18.0	22.29
TOTAL	337	2,126,933	\$ 34.7	\$ 16.31

(1) Does not include any expectations of additional one-time items, including, but not limited to, litigation and other non-routine legal expenses.

(2) Prior guidance did not include tenant inducements and straight-line ground rent expense.

(3) Prior guidance not provided.