

# Supplemental Disclosure

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Quarter ended March 31, 2023



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**FOR IMMEDIATE RELEASE**

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**BRIXMOR PROPERTY GROUP REPORTS FIRST QUARTER 2023 RESULTS**

**- Continues to Deliver Strong Operating Metrics -**

**NEW YORK, MAY 1, 2023** - Brixmor Property Group Inc. (NYSE: BRX) ("Brixmor" or the "Company") announced today its operating results for the three months ended March 31, 2023. For the three months ended March 31, 2023 and 2022, net income was \$0.37 per diluted share and \$0.26 per diluted share, respectively.

Key highlights for the three months ended March 31, 2023 include:

- Executed 1.4 million square feet of new and renewal leases, with rent spreads on comparable space of 19.2%, including 0.8 million square feet of new leases, with rent spreads on comparable space of 43.4%
- Sequentially increased total leased occupancy to a record 94.0%, anchor leased occupancy to 96.1%, and small shop leased occupancy to a record 89.3%
  - Leased to billed occupancy spread totaled 400 basis points
  - Total signed but not yet commenced lease population represented 3.0 million square feet and \$56.2 million of annualized base rent
- Reported an increase in same property NOI of 4.9%, including a contribution from base rent of 500 basis points
- Reported Nareit FFO of \$151.6 million, or \$0.50 per diluted share
- Stabilized \$13.5 million of reinvestment projects at an average incremental NOI yield of 10%, with the in process reinvestment pipeline totaling \$360.0 million at an expected average incremental NOI yield of 9%
- Completed \$124.6 million of dispositions

Subsequent events:

- Updated previously provided NAREIT FFO per diluted share expectations for 2023 to \$1.97 - \$2.04 from \$1.95 - \$2.03 and same property NOI growth expectations for 2023 to 2.0% - 3.5% from 1.5% - 3.5%
- The Company's operating partnership, Brixmor Operating Partnership LP (the "Operating Partnership"), repurchased \$199.6 million of its 3.650% Senior Notes due 2024 pursuant to a cash tender offer (the "Tender Offer"). The Tender Offer was funded with proceeds from the Operating Partnership's previously disclosed \$200.0 million delayed draw term loan
- Appointed Sheryl M. Crosland, an independent director since 2016, as chair of the Company's board of directors following the retirement of John G. Schreiber

"Our results this quarter once again demonstrate the durability and strength of our self-funded business plan, the proven tenant demand for our well-located centers, and, most importantly, the disciplined execution of the Brixmor team in not only delivering growing value for our stakeholders, but positioning this platform for continued outperformance," commented James Taylor, CEO and President.

## FINANCIAL HIGHLIGHTS

### **Net Income**

- For the three months ended March 31, 2023 and 2022, net income was \$112.2 million, or \$0.37 per diluted share, and \$79.5 million, or \$0.26 per diluted share, respectively.

### **Nareit FFO**

- For the three months ended March 31, 2023 and 2022, Nareit FFO was \$151.6 million, or \$0.50 per diluted share, and \$145.4 million, or \$0.49 per diluted share, respectively.

### **Same Property NOI Performance**

- For the three months ended March 31, 2023, the Company reported an increase in same property NOI of 4.9% versus the comparable 2022 period.

### **Dividend**

- The Company's Board of Directors declared a quarterly cash dividend of \$0.26 per common share (equivalent to \$1.04 per annum) for the second quarter of 2023.
- The dividend is payable on July 17, 2023 to stockholders of record on July 5, 2023, representing an ex-dividend date of July 3, 2023.

## PORTFOLIO AND INVESTMENT ACTIVITY

### **Value Enhancing Reinvestment Opportunities**

- During the three months ended March 31, 2023, the Company stabilized six value enhancing reinvestment projects with a total aggregate net cost of approximately \$13.5 million at an average incremental NOI yield of 10% and added five new reinvestment projects to its in process pipeline. Projects added include three anchor space repositioning projects, one outparcel development project, and one redevelopment project, with a total aggregate net estimated cost of approximately \$21.5 million at an expected average incremental NOI yield of 9%.
- At March 31, 2023, the value enhancing reinvestment in process pipeline was comprised of 47 projects with an aggregate net estimated cost of approximately \$360.0 million at an expected average incremental NOI yield of 9%. The in process pipeline includes 17 anchor space repositioning projects with an aggregate net estimated cost of approximately \$63.6 million at an expected incremental NOI yield of 7% - 14%; 11 outparcel development projects with an aggregate net estimated cost of approximately \$19.5 million at an expected average incremental NOI yield of 9%; and 19 redevelopment projects with an aggregate net estimated cost of approximately \$276.9 million at an expected average incremental NOI yield of 9%.
- Follow Brixmor on LinkedIn for video updates on reinvestment projects at <https://www.linkedin.com/company/brixmor>.

### **Acquisitions**

- During the three months ended March 31, 2023, the Company did not complete any acquisitions.

### **Dispositions**

- During the three months ended March 31, 2023, the Company generated approximately \$124.6 million of gross proceeds on the disposition of six shopping centers, as well as two partial properties, comprised of 1.1 million square feet of gross leasable area.



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## CAPITAL STRUCTURE

- At March 31, 2023, the Company had \$1.4 billion in liquidity and no debt maturities until June 2024.
- On April 25, 2023, the Operating Partnership repurchased \$199.6 million of its 3.650% Senior Notes due 2024 pursuant to the Tender Offer. In connection with the Tender Offer, the Company expects to recognize a gain on extinguishment of debt of approximately \$4.3 million, or \$0.01 per diluted share, in the second quarter of 2023.
- The Operating Partnership funded the Tender Offer with proceeds from its previously disclosed \$200.0 million delayed draw term loan, which was drawn on April 24, 2023. Effective May 1, 2023, the \$200.0 million delayed draw term loan has been swapped to a fixed, combined rate of 3.59% (plus a spread of 119 basis points and SOFR adjustment of 10 basis points) through the maturity of the term loan on July 26, 2027.

## GUIDANCE

- The Company has updated its previously provided NAREIT FFO per diluted share expectations for 2023 to \$1.97 - \$2.04 from \$1.95 - \$2.03 and same property NOI growth expectations for 2023 to 2.0% - 3.5% from 1.5% - 3.5%.
- Expectations for 2023 Nareit FFO:
  - Include the expected gain on extinguishment of debt of approximately \$4.3 million, or \$0.01 per diluted share, in the second quarter of 2023
  - Do not contemplate any additional tenants moving to or from a cash basis of accounting, either of which may result in significant volatility in straight-line rental income
  - Do not include any additional items that impact FFO comparability, including transaction expenses, net, litigation and other non-routine legal expenses, and gain or loss on future extinguishment of debt or any one-time items
- The following table provides a reconciliation of the range of the Company's 2023 estimated net income to Nareit FFO:

| (Unaudited, dollars in millions, except per share amounts) | 2023E                | 2023E Per Diluted Share |
|------------------------------------------------------------|----------------------|-------------------------|
|                                                            |                      |                         |
| Net income                                                 | \$290 - \$311        | \$0.96 - \$1.03         |
| Depreciation and amortization related to real estate       | 352                  | 1.17                    |
| Gain on sale of real estate assets                         | (48)                 | (0.16)                  |
| Impairment of real estate assets                           | 1                    | 0.00                    |
| <b>Nareit FFO</b>                                          | <b>\$595 - \$616</b> | <b>\$1.97 - \$2.04</b>  |

## CONNECT WITH BRIXMOR

- For additional information, please visit <https://www.brixmor.com>;
- Follow Brixmor on:
  - LinkedIn at <https://www.linkedin.com/company/brixmor>
  - Facebook at <https://www.facebook.com/Brixmor>
  - Instagram at <https://www.instagram.com/brixmorpropertygroup>; and
  - YouTube at <https://www.youtube.com/user/Brixmor>.

## CONFERENCE CALL AND SUPPLEMENTAL INFORMATION

The Company will host a teleconference on Tuesday, May 2, 2023 at 10:00 AM ET. To participate, please dial 877.704.4453 (domestic) or 201.389.0920 (international) within 15 minutes of the scheduled start of the call. The teleconference can also be accessed via a live webcast at <https://www.brixmor.com> in the Investors section. A replay of the teleconference will be available through midnight ET on May 16, 2023 by dialing 844.512.2921 (domestic) or 412.317.6671 (international) (Passcode: 13736613) or via the web through May 2, 2024 at <https://www.brixmor.com> in the Investors section.



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The Company's Supplemental Disclosure will be posted at <https://www.brixmor.com> in the Investors section. These materials are also available to all interested parties upon request to the Company at [investorrelations@brixmor.com](mailto:investorrelations@brixmor.com) or 800.468.7526.

## **NON-GAAP PERFORMANCE MEASURES**

The Company presents the non-GAAP performance measures set forth below. These measures should not be considered as alternatives to, or more meaningful than, net income (calculated in accordance with GAAP) or other GAAP financial measures, as an indicator of financial performance and are not alternatives to, or more meaningful than, cash flow from operating activities (calculated in accordance with GAAP) as a measure of liquidity. 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 measures to those calculated in accordance with GAAP. The Company's computation of these 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 these non-GAAP performance measures are relevant to understanding and addressing financial performance. A reconciliation of net income to these non-GAAP performance measures is presented in the attached tables.

### ***Nareit FFO***

Nareit FFO is a supplemental, non-GAAP performance measure utilized to evaluate the operating and financial performance of real estate companies. Nareit defines FFO as net income (loss), calculated in accordance with GAAP, excluding (i) depreciation and amortization related to real estate, (ii) gains and losses from the sale of certain real estate assets, (iii) gains and losses from change in control, (iv) impairment write-downs of certain real estate assets and investments in entities when the impairment is directly attributable to decreases in the value of depreciable real estate held by the entity and (v) after adjustments for unconsolidated joint ventures calculated to reflect FFO on the same basis. Considering the nature of its business as a real estate owner and operator, the Company believes that Nareit FFO is useful to investors in measuring its operating and financial performance because the definition excludes items included in net income that do not relate to or are not indicative of the Company's operating and financial performance, such as depreciation and amortization related to real estate, and items which can make periodic and peer analyses of operating and financial performance more difficult, such as gains and losses from the sale of certain real estate assets and impairment write-downs of certain real estate assets.

### ***Same Property NOI***

Same property NOI is a supplemental, non-GAAP performance measure utilized to evaluate the operating performance of real estate companies. Same property NOI is calculated (using properties owned for the entirety of both periods and excluding properties under development and completed new development properties that have been stabilized for less than one year) as total property revenues (base rent, expense reimbursements, adjustments for revenues deemed uncollectible, ancillary and other rental income, percentage rents, and other revenues) less direct property operating expenses (operating costs and real estate taxes). Same property NOI excludes (i) lease termination fees, (ii) straight-line rental income, net, (iii) accretion of below-market leases, net of amortization of above-market leases and tenant inducements, (iv) straight-line ground rent expense, net, (v) income or expense associated with the Company's captive insurance company, (vi) depreciation and amortization, (vii) impairment of real estate assets, (viii) general and administrative expense, and (ix) other income and expense (including interest expense and gain on sale of real estate assets). Considering the nature of its business as a real estate owner and operator, the Company believes that NOI is useful to investors in measuring the operating performance of its portfolio because the definition excludes various items included in net income that do not relate to, or are not indicative of, the operating performance of the Company's properties, such as lease termination fees, straight-line rental income, net, accretion of below-market leases, net of amortization of above-market leases and tenant inducements, straight-line ground rent expense, net, depreciation and amortization, impairment of real estate assets, general and administrative expense, and other income and expense (including interest expense and gain on sale of real estate assets). The Company believes that same property NOI is also useful to investors because it further eliminates disparities in NOI by only including NOI of properties owned for the entirety of



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both periods presented and excluding properties under development and completed new development properties that have been stabilized for less than one year, or income or expense associated with the Company's captive insurance company and therefore provides a more consistent metric for comparing the operating performance of the Company's real estate between periods.

#### **ABOUT BRIXMOR PROPERTY GROUP**

Brixmor (NYSE: BRX) is a real estate investment trust (REIT) that owns and operates a high-quality, national portfolio of open-air shopping centers. Its 367 retail centers comprise approximately 65 million square feet of prime retail space in established trade areas. The Company strives to own and operate shopping centers that reflect Brixmor's vision "to be the center of the communities we serve" and are home to a diverse mix of thriving national, regional and local retailers. Brixmor is a proud real estate partner to over 5,000 retailers including The TJX Companies, The Kroger Co., Publix Super Markets and Ross Stores.

Brixmor announces material information to its investors in SEC filings and press releases and on public conference calls, webcasts and the "Investors" page of its website at <https://www.brixmor.com>. The Company also uses social media to communicate with its investors and the public, and the information Brixmor posts on social media may be deemed material information. Therefore, Brixmor encourages investors and others interested in the Company to review the information that it posts on its website and on its social media channels.

#### **SAFE HARBOR LANGUAGE**

This press release 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 our expectations regarding the performance of our business, our financial results, our 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," "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. Accordingly, there are or will be important factors that could cause actual outcomes or results to differ materially from those indicated in these statements. We believe these factors include but are not limited to those described under the section entitled "Risk Factors" in our Form 10-K for the year ended December 31, 2022 and in this report, as such factors may be updated from time to time in our periodic filings with the Securities and Exchange Commission (the "SEC"), which are accessible on the SEC's website at <https://www.sec.gov>. These factors include (1) changes in national, regional, and local economies, due to global events such as international military conflicts, international trade disputes, a foreign debt crisis, foreign currency volatility, or due to domestic issues, such as government policies and regulations, tariffs, energy prices, market dynamics, general economic contractions, rising interest rates, inflation, unemployment, or limited growth in consumer income or spending; (2) local real estate market conditions, including an oversupply of space in, or a reduction in demand for, properties similar to those in our Portfolio (defined hereafter); (3) competition from other available properties and e-commerce; (4) disruption and/or consolidation in the retail sector, the financial stability of our tenants, and the overall financial condition of large retailing companies, including their ability to pay rent and/or expense reimbursements that are due to us; (5) in the case of percentage rents, the sales volumes of our tenants; (6) increases in property operating expenses, including common area expenses, utilities, insurance, and real estate taxes, which are relatively inflexible and generally do not decrease if revenue or occupancy decrease; (7) increases in the costs to repair, renovate, and re-lease space; (8) earthquakes, wildfires, tornadoes, hurricanes, damage from rising sea levels due to climate change, other natural disasters, epidemics and/or pandemics, civil unrest, terrorist acts, or acts of war, any of which may result in uninsured or underinsured losses; and (9) changes in laws and governmental regulations, including those governing usage, zoning, the environment, and taxes. These factors should not be construed as exhaustive and should be read in conjunction with the other cautionary statements that are included in this report and in our other periodic filings. The forward-looking statements speak only as of the date of this report, and we expressly disclaim any obligation or undertaking to publicly update or review any forward-looking statement, whether as a result of new information, future developments, or otherwise, except to the extent otherwise required by law.

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## **SUPPLEMENTAL DISCLOSURE**

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Three Months Ended March 31, 2023

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Note: Financial and operational information is unaudited.

For additional information, please visit <https://www.brixmor.com>; follow Brixmor on LinkedIn at <https://www.linkedin.com/company/brixmor>, Facebook at <https://www.facebook.com/Brixmor>, Instagram at <https://www.instagram.com/brixmorpropertygroup>, and Youtube at <https://www.youtube.com/user/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," "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 sections entitled "Forward-Looking Statements" and "Risk Factors" in the Company's Annual Report on Form 10-K for the year ended December 31, 2022 and the Company's Quarterly Report on Form 10-Q for the quarter ended March 31, 2023, as such factors may be updated from time to time in the Company's 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 release and in the Company's other periodic filings with the SEC. The forward looking statements speak only as of the date of this release, and the Company expressly disclaims any obligation or undertaking to publicly update or review any forward-looking statement, whether as a result of new information, future developments, or otherwise, except to the extent otherwise required by law.

| Term                                                     | Definition                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
|----------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Adjusted SOFR                                            | Secured Overnight Financing Rate, plus 0.10%.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Anchor Spaces                                            | Spaces equal to or greater than 10,000 square feet ("SF") of GLA.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| Anchor Space Repositioning                               | Anchor leasing that is primarily focused on reconfiguring or significantly remerchandising existing space with minimal work required outside of normal tenant improvement and landlord costs.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Annualized Base Rent ("ABR")                             | Contractual monthly base rent as of a specified date, under leases that have been signed or commenced as of the specified date, multiplied by 12. Annualized base rent differs from how rent is calculated in accordance with GAAP for purposes of financial statements. See Straight-line Rent definition for additional information. For purposes of calculating ABR, all signed or commenced leases with an initial term of one year or greater are included.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| ABR PSF                                                  | ABR divided by leased GLA, excluding the GLA of lessee-owned leasehold improvements.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| Billed GLA                                               | Aggregate GLA of all commenced leases with an initial term of one year or greater, as of a specified date.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| Core-Based Statistical Areas ("CBSA")                    | Defined by the United States Census Bureau as the collection of both Metropolitan and Micropolitan Statistical Areas. Metropolitan Statistical Areas are defined 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. Micropolitan Statistical Areas are defined as a region with at least one urbanized area that has a population of at least 10,000 but less than 50,000, plus adjacent territories that have a high degree of social and economic integration with the central county or counties as measured through commuting.<br><br>References to CBSA rank are based on population estimates from Synergos Technologies, Inc.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| EBITDA, EBITDAre, Adjusted EBITDA & Cash Adjusted EBITDA | Supplemental, non-GAAP performance measures. Please see below for more information on the limitations of non-GAAP performance measures. A reconciliation of net income to each of these measures is provided on page 7. EBITDA is calculated as the sum of net income (loss), calculated in accordance with GAAP, excluding (i) interest expense, (ii) federal and state taxes, and (iii) depreciation and amortization. EBITDAre, which is computed in accordance with Nareit's definition, represents EBITDA excluding (i) gains and losses from the sale of certain real estate assets, (ii) gains and losses from change in control, (iii) impairment write-downs of certain real estate assets and investments in entities when the impairment is directly attributable to decreases in the value of depreciable real estate held by the entity. Adjusted EBITDA represents EBITDAre excluding (i) gain (loss) on extinguishment of debt, net and (ii) other items that the Company believes are not indicative of the Company's operating performance. Cash Adjusted EBITDA represents Adjusted EBITDA excluding (i) straight-line rental income, net, (ii) accretion of below-market leases, net of amortization of above-market leases and tenant inducements and (iii) straight-line ground rent expense, net. EBITDA, EBITDAre, Adjusted EBITDA, and Cash Adjusted EBITDA are calculated after adjustments for unconsolidated joint ventures to reflect each measure on the same basis. |
| Essential Tenants                                        | Businesses deemed necessary for day-to-day living, such as grocery, pharmacy, and general merchandise (discount) businesses.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| Generally Accepted Accounting Principals ("GAAP")        | GAAP refers to a common set of Uniting States of America accounting rules, standards, and procedures issued by the Financial Accounting Standards Board.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| Gross Leasable Area ("GLA")                              | Represents the total amount of leasable property square footage.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| Leased GLA                                               | Aggregate GLA of all signed or commenced leases with an initial term of one year or greater, as of a specified date.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| Local Tenants                                            | Single-state operators with fewer than 20 locations.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| Nareit                                                   | National Association of Real Estate Investment Trusts.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| Nareit Funds From Operations ("FFO")                     | A supplemental, non-GAAP performance measure. Please see below for more information on the limitations of non-GAAP performance measures. A reconciliation of net income to Nareit FFO is provided on page 8. Nareit defines FFO as net income (loss), calculated in accordance with GAAP, excluding (i) depreciation and amortization related to real estate, (ii) gains and losses from the sale of certain real estate assets, (iii) gains and losses from change in control, (iv) impairment write-downs of certain real estate assets and investments in entities when the impairment is directly attributable to decreases in the value of depreciable real estate held by the entity and (v) after adjustments for unconsolidated joint ventures calculated to reflect FFO on the same basis.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| National / Regional Tenants                              | Multi-state operators or single-state operators with 20 or more locations and state agencies and government offices. Includes franchise locations.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| Net Effective Rent                                       | Average ABR PSF over the lease term adjusted for tenant improvements and allowances, third party leasing commissions, and tenant specific landlord work (base building costs funded through tenant allowances). For purposes of calculating net effective rent, ABR PSF includes the GLA of lessee-owned leasehold improvements.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| Net Operating Income ("NOI")                             | 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 on page 10. Calculated as total property revenues (base rent, expense reimbursements, adjustments for revenues deemed uncollectible, ancillary and other rental income, percentage rents, and other revenues) less direct property operating expenses (operating costs and real estate taxes). NOI excludes (i) lease termination fees, (ii) straight-line rental income, net, (iii) accretion of below-market leases, net of amortization of above-market leases and tenant inducements, (iv) straight-line ground rent expense, net, (v) depreciation and amortization, (vi) impairment of real estate assets, (vii) general and administrative expense, and (viii) other income and expense (including interest expense and gain on sale of real estate assets).                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| New Development                                          | Refers to ground up development of new shopping centers. Does not refer to outparcel development.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| New Development & Reinvestment Stabilization             | New Development and Reinvestment projects are deemed stabilized upon reaching 90.0% billed occupancy of the impacted space. New Development projects are included in the operating portfolio upon the earlier of (i) reaching 90.0% billed occupancy of the impacted space or (ii) one year after the associated assets are placed in service.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| NOI Yield                                                | Calculated as the projected incremental NOI as a percentage of the estimated incremental third party costs of a specified project, net of any project specific credits (lease termination fees or other ancillary credits).                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| Non-owned Major Tenants                                  | Also known as shadow anchors. Refers to tenants that are situated on parcels that are owned by unrelated third parties, but, due to their location within or immediately adjacent to a shopping center, appear to the consumer as a retail tenant of the shopping center and, as a result, attract additional consumer traffic to the center.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Outparcel(s)                                             | Refers to a portion of a shopping center, separate from the main retail buildings and generally located on the outer edge of a property, which may currently, or in the future, contain one or several freestanding buildings.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| Outparcel Development                                    | Construction of a new outparcel. May also refer to the demolition of an existing outparcel building to accommodate the construction of a new outparcel.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| Percent Billed                                           | Billed GLA as a percentage of total GLA.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| Percent Leased                                           | Leased GLA as a percentage of total GLA.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| PSF                                                      | Per square foot of GLA.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |

| Term                                                 | Definition                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                                     |  |  |                            |                                                      |     |                                                     |     |                           |      |                                   |            |
|------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------|--|--|----------------------------|------------------------------------------------------|-----|-----------------------------------------------------|-----|---------------------------|------|-----------------------------------|------------|
| Redevelopment                                        | Larger scale projects that typically involve new construction, reconfiguration, significant remerchandising, and upgrades or demolition of a portion of the shopping center to accommodate new retailers.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                     |  |  |                            |                                                      |     |                                                     |     |                           |      |                                   |            |
| Reinvestment Projects                                | Represents anchor space repositioning, outparcel development, and/or redevelopment projects.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                     |  |  |                            |                                                      |     |                                                     |     |                           |      |                                   |            |
| Rent Spread                                          | Represents the percentage change in contractual ABR PSF in the first year of the new lease relative to contractual ABR PSF in the last year of the old lease. Rent spreads are presented only for leases deemed comparable. For purposes of calculating rent spreads, ABR PSF includes the GLA of lessee-owned leasehold improvements.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                     |  |  |                            |                                                      |     |                                                     |     |                           |      |                                   |            |
| New Rent Spread                                      | Includes new leases signed on units that were occupied within the prior 12 months. New leases signed on units that have been vacant for longer than 12 months, new leases signed on first generation space, and new leases that are ancillary in nature regardless of term are deemed non-comparable and excluded from New Rent Spreads.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                     |  |  |                            |                                                      |     |                                                     |     |                           |      |                                   |            |
| Renewal Rent Spread                                  | Includes renewal leases signed with the same tenant in all or a portion of the same location or that include the expansion into space that was occupied within the prior 12 months. Renewals that include the expansion of an existing tenant into space that has been vacant for longer than 12 months and renewals that are ancillary in nature regardless of term are deemed non-comparable and excluded from Renewal Rent Spreads.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                     |  |  |                            |                                                      |     |                                                     |     |                           |      |                                   |            |
| Option Rent Spread                                   | Includes contractual renewal options exercised by tenants in the same location to extend the term of an expiring lease.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                                     |  |  |                            |                                                      |     |                                                     |     |                           |      |                                   |            |
| Total Rent Spread                                    | Combined spreads for new, renewal, and option leases.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                     |  |  |                            |                                                      |     |                                                     |     |                           |      |                                   |            |
| Same Property NOI                                    | <p>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 on page 11.</p> <p>Represents NOI of properties owned for the entirety of both periods and excluding properties under development and completed New Development properties that have been stabilized for less than one year. Same Property NOI excludes income or expense associated with the Company's captive insurance company.</p> <table border="1"> <thead> <tr> <th colspan="2">Number of Properties in Same Property NOI Analysis:</th></tr> <tr> <th></th><th>Three Months Ended 3/31/23</th></tr> </thead> <tbody> <tr> <td>Total properties in Brixmor Property Group portfolio</td><td>367</td></tr> <tr> <td>Acquired properties excluded from Same Property NOI</td><td>(7)</td></tr> <tr> <td>Additional exclusions (1)</td><td>(10)</td></tr> <tr> <td><b>Same Property NOI pool (2)</b></td><td><b>350</b></td></tr> </tbody> </table> <p>(1) Additional exclusions for the three months ended March 31, 2023 and 2022 include 10 properties that were subject to partial dispositions in 2023 and 2022.</p> <p>(2) The Same Property NOI pool includes the balance of a shopping center when an outparcel has been acquired or if a partial disposition can be disaggregated from the remaining property. Two outparcels acquired in 2022 are excluded from the Same Property NOI pool for the three months ended March 31, 2023, and 2022.</p> | Number of Properties in Same Property NOI Analysis: |  |  | Three Months Ended 3/31/23 | Total properties in Brixmor Property Group portfolio | 367 | Acquired properties excluded from Same Property NOI | (7) | Additional exclusions (1) | (10) | <b>Same Property NOI pool (2)</b> | <b>350</b> |
| Number of Properties in Same Property NOI Analysis:  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                     |  |  |                            |                                                      |     |                                                     |     |                           |      |                                   |            |
|                                                      | Three Months Ended 3/31/23                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                                     |  |  |                            |                                                      |     |                                                     |     |                           |      |                                   |            |
| Total properties in Brixmor Property Group portfolio | 367                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                                     |  |  |                            |                                                      |     |                                                     |     |                           |      |                                   |            |
| Acquired properties excluded from Same Property NOI  | (7)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                                     |  |  |                            |                                                      |     |                                                     |     |                           |      |                                   |            |
| Additional exclusions (1)                            | (10)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                     |  |  |                            |                                                      |     |                                                     |     |                           |      |                                   |            |
| <b>Same Property NOI pool (2)</b>                    | <b>350</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                                     |  |  |                            |                                                      |     |                                                     |     |                           |      |                                   |            |
| Small Shop Spaces                                    | Spaces less than 10,000 SF of GLA.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                                     |  |  |                            |                                                      |     |                                                     |     |                           |      |                                   |            |
| Straight-line Rent                                   | Non-cash revenue recognized related to the GAAP requirement to average a tenant's contractual base rent over the life of the lease. The Company commences recognizing rental revenue based on the date it makes the underlying asset available for use by the tenant. The cumulative difference between rental revenue recognized and contractual payment terms is recognized as deferred rent and included in Receivables, net on the Consolidated Balance Sheets. The Company periodically evaluates the collectability of its receivables related to straight-line rent. Any receivables that are deemed to be uncollectible are recognized as a reduction to straight-line rental income, net.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                                     |  |  |                            |                                                      |     |                                                     |     |                           |      |                                   |            |
| Year Built                                           | Year of most recent redevelopment or year built if no redevelopment has occurred.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                                     |  |  |                            |                                                      |     |                                                     |     |                           |      |                                   |            |

## Non-GAAP Performance Measures

The Company presents the non-GAAP performance measures set forth below. These measures should not be considered as alternatives to, or more meaningful than, net income (calculated in accordance with GAAP) or other GAAP financial measures, as an indicator of financial performance and are not alternatives to, or more meaningful than, cash flow from operating activities (calculated in accordance with GAAP) as a measure of liquidity. 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 to those calculated in accordance with GAAP. The Company's computation of these 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 these non-GAAP performance measures are relevant to understanding and addressing financial performance.

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

- EBITDA, EBITDAre, Adjusted EBITDA & Cash Adjusted EBITDA**

Considering the nature of its business as a real estate owner and operator, the Company believes that EBITDA, EBITDAre, Adjusted EBITDA, and Cash Adjusted EBITDA are useful to investors in measuring its operating performance because they exclude items included in net income that do not relate to or are not indicative of the operating performance of the Company's real estate. The Company believes EBITDA, EBITDAre, Adjusted EBITDA, and Cash Adjusted EBITDA are widely known and understood measures of performance, independent of a company's capital structure and items which can make periodic and peer analyses of performance more difficult, and that these metrics can provide investors with a more consistent basis by which to compare the Company with its peers.
- Nareit FFO**

Considering the nature of its business as a real estate owner and operator, the Company believes that Nareit FFO is useful to investors in measuring its operating and financial performance because the definition excludes items included in net income that do not relate to or are not indicative of the Company's operating and financial performance, such as depreciation and amortization related to real estate, and items which can make periodic and peer analyses of operating and financial performance more difficult, such as gains and losses from the sale of certain real estate assets and impairment write-downs of certain real estate assets.
- NOI and Same Property NOI**

Considering the nature of its business as a real estate owner and operator, the Company believes that NOI is useful to investors in measuring the operating performance of its portfolio because the definition excludes various items included in net income that do not relate to, or are not indicative of, the operating performance of the Company's properties, such as lease termination fees, straight-line rental income, net, accretion of below-market leases, net of amortization of above-market leases and tenant inducements, straight-line ground rent expense, net, depreciation and amortization, impairment of real estate assets, general and administrative expense, and other income and expense (including interest expense and gain on sale of real estate assets). The Company believes that Same Property NOI is also useful to investors because it further eliminates disparities in NOI by only including NOI of properties owned for the entirety of both periods presented and excluding properties under development and completed New Development properties that have been stabilized for less than one year, or income or expense associated with the Company's captive insurance company and therefore provides a more consistent metric for comparing the operating performance of the Company's real estate between periods.

# RESULTS OVERVIEW & GUIDANCE

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

| Summary Financial Results                                   | Three Months Ended |            |
|-------------------------------------------------------------|--------------------|------------|
|                                                             | 3/31/23            | 3/31/22    |
| Total revenues (page 6)                                     | \$ 311,444         | \$ 298,629 |
| Net income (page 6)                                         | 112,246            | 79,506     |
| Net income per diluted share (page 6)                       | 0.37               | 0.26       |
| NOI (page 10)                                               | 221,914            | 214,272    |
| EBITDA (page 7)                                             | 249,377            | 211,749    |
| EBITDAre (page 7)                                           | 202,009            | 194,428    |
| Adjusted EBITDA (page 7)                                    | 202,067            | 194,461    |
| Cash Adjusted EBITDA (page 7)                               | 195,389            | 187,670    |
| Nareit FFO (page 8)                                         | 151,626            | 145,375    |
| Nareit FFO per diluted share (page 8)                       | 0.50               | 0.49       |
| Items that impact FFO comparability, net per share (page 8) | (0.00)             | (0.00)     |
| Dividends declared per share (page 8)                       | 0.260              | 0.240      |
| Dividend payout ratio (as % of Nareit FFO) (page 8)         | 51.5 %             | 49.4 %     |

| Summary Operating and Financial Ratios                                          | Three Months Ended |          |         |         |         |
|---------------------------------------------------------------------------------|--------------------|----------|---------|---------|---------|
|                                                                                 | 3/31/23            | 12/31/22 | 9/30/22 | 6/30/22 | 3/31/22 |
| NOI margin (page 10)                                                            | 73.4 %             | 73.0 %   | 73.7 %  | 74.1 %  | 73.7 %  |
| Same property NOI performance (page 11) (1)                                     | 4.9 %              | 7.3 %    | 3.6 %   | 6.7 %   | 8.4 %   |
| Fixed charge coverage, current quarter annualized (page 13)                     | 4.2x               | 4.1x     | 4.1x    | 4.2x    | 4.1x    |
| Fixed charge coverage, trailing twelve months (page 13)                         | 4.1x               | 4.1x     | 4.1x    | 4.0x    | 4.0x    |
| Net principal debt to Adjusted EBITDA, current quarter annualized (page 13) (2) | 6.1x               | 6.4x     | 6.4x    | 6.4x    | 6.4x    |
| Net principal debt to Adjusted EBITDA, trailing twelve months (page 13) (2)     | 6.2x               | 6.4x     | 6.5x    | 6.6x    | 6.5x    |

| Outstanding Classes of Stock        | As of 3/31/23 | As of 12/31/22 | As of 9/30/22 | As of 6/30/22 | As of 3/31/22 |
|-------------------------------------|---------------|----------------|---------------|---------------|---------------|
| Common shares outstanding (page 13) | 300,548       | 299,916        | 299,913       | 299,669       | 299,488       |

| Summary Acquisitions and Dispositions                     | Three Months Ended |          |         |            |            |
|-----------------------------------------------------------|--------------------|----------|---------|------------|------------|
|                                                           | 3/31/23            | 12/31/22 | 9/30/22 | 6/30/22    | 3/31/22    |
| Aggregate purchase price of acquisitions (page 17)        | \$ —               | \$ —     | \$ —    | \$ 251,125 | \$ 159,475 |
| Aggregate sale price of dispositions (page 18)            | 124,550            | 112,800  | 29,100  | 84,536     | 60,930     |
| NOI adjustment for acquisitions and dispositions, net (3) | (1,598)            |          |         |            |            |

| Summary Portfolio Statistics (4)                          | As of 3/31/23 | As of 12/31/22 | As of 9/30/22 | As of 6/30/22 | As of 3/31/22 |
|-----------------------------------------------------------|---------------|----------------|---------------|---------------|---------------|
| Number of properties (page 26)                            | 367           | 373            | 378           | 379           | 380           |
| Percent billed (page 26)                                  | 90.0 %        | 90.2 %         | 89.6 %        | 89.0 %        | 88.6 %        |
| Percent leased (page 26)                                  | 94.0 %        | 93.8 %         | 93.3 %        | 92.5 %        | 92.1 %        |
| ABR PSF (page 26)                                         | \$ 16.46      | \$ 16.19       | \$ 16.02      | \$ 15.90      | \$ 15.64      |
| New lease rent spread (page 29)                           | 43.4 %        | 43.8 %         | 32.2 %        | 34.3 %        | 35.9 %        |
| New & renewal lease rent spread (page 29)                 | 19.2 %        | 18.3 %         | 14.2 %        | 14.6 %        | 18.1 %        |
| Total - new, renewal & option lease rent spread (page 29) | 14.9 %        | 14.8 %         | 10.9 %        | 12.5 %        | 13.1 %        |
| Total - new, renewal & option GLA (page 29)               | 2,453,972     | 2,589,069      | 2,791,073     | 2,885,438     | 2,307,147     |

| 2023 Guidance                 | Current         | Previous<br>(at 2/13/2023) | YTD    |
|-------------------------------|-----------------|----------------------------|--------|
| Nareit FFO per diluted share  | \$1.97 - \$2.04 | \$1.95 - \$2.03            | \$0.50 |
| Same property NOI performance | 2.0% - 3.5%     | 1.5% - 3.5%                | 4.9%   |

(1) Reflects same property NOI as reported for the specified period.

(2) Net principal debt is as of the end of each specified period.

(3) Represents an estimate of the incremental NOI that the Company would have recognized if the assets that were acquired during the quarter had been owned for the full quarter, adjusted for one-time items, net of NOI recognized during the quarter for the assets that were disposed of during the quarter.

(4) Reflects portfolio statistics as reported for the specified period.

## **FINANCIAL SUMMARY**

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Supplemental Disclosure

Three Months Ended March 31, 2023

# CONSOLIDATED BALANCE SHEETS

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Unaudited, dollars in thousands, except share information

|                                                                                                                                                                     | As of<br>3/31/23    | As of<br>12/31/22   |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|---------------------|
| <b>Assets</b>                                                                                                                                                       |                     |                     |
| Real estate                                                                                                                                                         |                     |                     |
| Land                                                                                                                                                                | \$ 1,806,186        | \$ 1,820,358        |
| Buildings and tenant improvements                                                                                                                                   | 8,398,797           | 8,405,969           |
| Construction in progress                                                                                                                                            | 127,254             | 129,310             |
| Lease intangibles                                                                                                                                                   | 525,888             | 542,714             |
|                                                                                                                                                                     | 10,858,125          | 10,898,351          |
| Accumulated depreciation and amortization                                                                                                                           | (3,022,868)         | (2,996,759)         |
| Real estate, net                                                                                                                                                    | 7,835,257           | 7,901,592           |
| Cash and cash equivalents                                                                                                                                           | 3,430               | 16,492              |
| Restricted cash                                                                                                                                                     | 31,999              | 4,767               |
| Marketable securities                                                                                                                                               | 20,642              | 21,669              |
| Receivables, net                                                                                                                                                    | 246,914             | 264,146             |
| Deferred charges and prepaid expenses, net                                                                                                                          | 157,034             | 154,141             |
| Real estate assets held for sale                                                                                                                                    | —                   | 10,439              |
| Other assets                                                                                                                                                        | 59,522              | 62,684              |
| Total assets                                                                                                                                                        | <u>\$ 8,354,798</u> | <u>\$ 8,435,930</u> |
| <b>Liabilities</b>                                                                                                                                                  |                     |                     |
| Debt obligations, net                                                                                                                                               | \$ 4,958,480        | \$ 5,035,501        |
| Accounts payable, accrued expenses and other liabilities                                                                                                            | 508,802             | 535,419             |
| Total liabilities                                                                                                                                                   | <u>5,467,282</u>    | <u>5,570,920</u>    |
| <b>Equity</b>                                                                                                                                                       |                     |                     |
| Common stock, \$0.01 par value; authorized 3,000,000,000 shares;<br>309,674,682 and 309,042,754 shares issued and 300,547,690 and 299,915,762<br>shares outstanding | 3,005               | 2,999               |
| Additional paid-in capital                                                                                                                                          | 3,292,779           | 3,299,496           |
| Accumulated other comprehensive income (loss)                                                                                                                       | 5,120               | 8,851               |
| Distributions in excess of net income                                                                                                                               | (413,388)           | (446,336)           |
| Total equity                                                                                                                                                        | <u>2,887,516</u>    | <u>2,865,010</u>    |
| Total liabilities and equity                                                                                                                                        | <u>\$ 8,354,798</u> | <u>\$ 8,435,930</u> |

# CONSOLIDATED STATEMENTS OF OPERATIONS

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Unaudited, dollars in thousands, except per share amounts

|                                    | Three Months Ended |                  |
|------------------------------------|--------------------|------------------|
|                                    | 3/31/23            | 3/31/22          |
| Revenues                           |                    |                  |
| Rental income                      | \$ 311,130         | \$ 298,362       |
| Other revenues                     | 314                | 267              |
| Total revenues                     | 311,444            | 298,629          |
| Operating expenses                 |                    |                  |
| Operating costs                    | 35,895             | 34,796           |
| Real estate taxes                  | 44,688             | 41,640           |
| Depreciation and amortization      | 87,741             | 84,222           |
| Impairment of real estate assets   | 1,100              | 4,590            |
| General and administrative         | 29,172             | 28,000           |
| Total operating expenses           | 198,596            | 193,248          |
| Other income (expense)             |                    |                  |
| Dividends and interest             | 15                 | 75               |
| Interest expense                   | (48,680)           | (47,322)         |
| Gain on sale of real estate assets | 48,468             | 21,911           |
| Other                              | (405)              | (539)            |
| Total other income (expense)       | (602)              | (25,875)         |
| Net income                         | <u>\$ 112,246</u>  | <u>\$ 79,506</u> |
| Net income per common share:       |                    |                  |
| Basic                              | <u>\$ 0.37</u>     | <u>\$ 0.27</u>   |
| Diluted                            | <u>\$ 0.37</u>     | <u>\$ 0.26</u>   |
| Weighted average shares:           |                    |                  |
| Basic                              | <u>300,821</u>     | <u>298,528</u>   |
| Diluted                            | <u>301,833</u>     | <u>299,457</u>   |

Unaudited, dollars in thousands

|                                                                                                     | Three Months Ended |            |
|-----------------------------------------------------------------------------------------------------|--------------------|------------|
|                                                                                                     | 3/31/23            | 3/31/22    |
| Net income                                                                                          | \$ 112,246         | \$ 79,506  |
| Interest expense                                                                                    | 48,680             | 47,322     |
| Federal and state taxes                                                                             | 710                | 699        |
| Depreciation and amortization                                                                       | 87,741             | 84,222     |
| EBITDA                                                                                              | 249,377            | 211,749    |
| Gain on sale of real estate assets                                                                  | (48,468)           | (21,911)   |
| Impairment of real estate assets                                                                    | 1,100              | 4,590      |
| EBITDAre                                                                                            | \$ 202,009         | \$ 194,428 |
| EBITDAre                                                                                            | \$ 202,009         | \$ 194,428 |
| Transaction expenses, net                                                                           | 58                 | 33         |
| Total adjustments                                                                                   | 58                 | 33         |
| Adjusted EBITDA                                                                                     | \$ 202,067         | \$ 194,461 |
| Adjusted EBITDA                                                                                     | \$ 202,067         | \$ 194,461 |
| Straight-line rental income, net (1)                                                                | (4,001)            | (4,739)    |
| Accretion of below-market leases, net of amortization of above-market leases and tenant inducements | (2,668)            | (2,044)    |
| Straight-line ground rent expense, net (2)                                                          | (9)                | (8)        |
| Total adjustments                                                                                   | (6,678)            | (6,791)    |
| Cash Adjusted EBITDA                                                                                | \$ 195,389         | \$ 187,670 |

(1) For more information regarding straight-line rental income reversals and re-establishments please see page 8, footnote 1.

(2) Straight-line ground rent expense, net is included in Operating costs on the Consolidated Statements of Operations.

# FUNDS FROM OPERATIONS (FFO)

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Unaudited, dollars in thousands, except per share amounts

|                                                                                                     | Three Months Ended |                   |
|-----------------------------------------------------------------------------------------------------|--------------------|-------------------|
|                                                                                                     | 3/31/23            | 3/31/22           |
| Net income                                                                                          | \$ 112,246         | \$ 79,506         |
| Depreciation and amortization related to real estate                                                | 86,748             | 83,190            |
| Gain on sale of real estate assets                                                                  | (48,468)           | (21,911)          |
| Impairment of real estate assets                                                                    | 1,100              | 4,590             |
| Nareit FFO                                                                                          | <u>\$ 151,626</u>  | <u>\$ 145,375</u> |
| Nareit FFO per diluted share                                                                        | <u>\$ 0.50</u>     | <u>\$ 0.49</u>    |
| Weighted average diluted shares outstanding                                                         | <u>301,833</u>     | <u>299,457</u>    |
| Items that impact FFO comparability                                                                 |                    |                   |
| Transaction expenses, net                                                                           | \$ (58)            | \$ (33)           |
| Total items that impact FFO comparability                                                           | <u>\$ (58)</u>     | <u>\$ (33)</u>    |
| Items that impact FFO comparability, net per share                                                  | <u>\$ (0.00)</u>   | <u>\$ (0.00)</u>  |
| <b>Additional Disclosures</b>                                                                       |                    |                   |
| Straight-line rental income, net (1)                                                                | \$ 4,001           | \$ 4,739          |
| Accretion of below-market leases, net of amortization of above-market leases and tenant inducements | 2,668              | 2,044             |
| Straight-line ground rent expense, net (2)                                                          | 9                  | 8                 |
| Dividends declared per share                                                                        | <u>\$ 0.260</u>    | <u>\$ 0.240</u>   |
| Dividends declared                                                                                  | <u>\$ 78,142</u>   | <u>\$ 71,877</u>  |
| Dividend payout ratio (as % of Nareit FFO)                                                          | <u>51.5 %</u>      | <u>49.4 %</u>     |

(1) Includes straight-line rental income reversals and re-establishments of (\$1.5 million) and (\$0.1 million) during the three months ended March 31, 2023 and 2022, respectively.

(2) Straight-line ground rent expense, net is included in Operating costs on the Consolidated Statements of Operations.

# SUPPLEMENTAL BALANCE SHEET DETAIL

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Unaudited, dollars in thousands

|                                                                | As of<br>3/31/23  | As of<br>12/31/22 |
|----------------------------------------------------------------|-------------------|-------------------|
| Receivables, net                                               |                   |                   |
| Straight-line rent receivable, net                             | \$ 162,388        | \$ 159,823        |
| Tenant receivables, net                                        | 78,288            | 97,825            |
| Other                                                          | 6,238             | 6,498             |
| Total receivables, net                                         | <u>\$ 246,914</u> | <u>\$ 264,146</u> |
| Deferred charges and prepaid expenses, net                     |                   |                   |
| Deferred charges, net                                          | \$ 134,310        | \$ 132,283        |
| Prepaid expenses, net                                          | 22,724            | 21,858            |
| Total deferred charges and prepaid expenses, net               | <u>\$ 157,034</u> | <u>\$ 154,141</u> |
| Other assets                                                   |                   |                   |
| Right-of-use asset                                             | \$ 34,801         | \$ 35,754         |
| Furniture, fixtures and leasehold improvements, net            | 13,270            | 13,800            |
| Interest rate swaps                                            | 7,383             | 9,640             |
| Other                                                          | 4,068             | 3,490             |
| Total other assets                                             | <u>\$ 59,522</u>  | <u>\$ 62,684</u>  |
| Accounts payable, accrued expenses and other liabilities       |                   |                   |
| Accounts payable and other accrued expenses                    | \$ 246,204        | \$ 269,286        |
| Below market leases, net                                       | 92,902            | 96,837            |
| Dividends payable                                              | 80,851            | 81,633            |
| Lease liability                                                | 38,867            | 39,923            |
| Interest rate swaps                                            | 1,731             | —                 |
| Other                                                          | 48,247            | 47,740            |
| Total accounts payable, accrued expenses and other liabilities | <u>\$ 508,802</u> | <u>\$ 535,419</u> |

# NOI & SUPPLEMENTAL STATEMENT OF OPERATIONS DETAIL

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Unaudited, dollars in thousands

|                                                                                                     | Three Months Ended |                   |
|-----------------------------------------------------------------------------------------------------|--------------------|-------------------|
|                                                                                                     | 3/31/23            | 3/31/22           |
| <b>Net Operating Income Detail</b>                                                                  |                    |                   |
| Base rent                                                                                           | \$ 222,202         | \$ 213,879        |
| Expense reimbursements                                                                              | 71,865             | 65,626            |
| Revenues deemed uncollectible                                                                       | (1,086)            | 2,038             |
| Ancillary and other rental income / Other revenues                                                  | 5,744              | 5,733             |
| Percentage rents                                                                                    | 3,781              | 3,440             |
| Operating costs                                                                                     | (35,904)           | (34,804)          |
| Real estate taxes                                                                                   | (44,688)           | (41,640)          |
| Net operating income                                                                                | <u>\$ 221,914</u>  | <u>\$ 214,272</u> |
| <b>Operating Ratios</b>                                                                             |                    |                   |
| NOI margin (NOI / revenues)                                                                         | 73.4 %             | 73.7 %            |
| Expense recovery ratio (expense reimbursements / (operating costs + real estate taxes))             | 89.2 %             | 85.8 %            |
| <b>Reconciliation of Net Operating Income to Net Income</b>                                         |                    |                   |
| Net operating income                                                                                | \$ 221,914         | \$ 214,272        |
| Lease termination fees                                                                              | 2,269              | 1,130             |
| Straight-line rental income, net (1)                                                                | 4,001              | 4,739             |
| Accretion of below-market leases, net of amortization of above-market leases and tenant inducements | 2,668              | 2,044             |
| Straight-line ground rent expense, net (2)                                                          | 9                  | 8                 |
| Depreciation and amortization                                                                       | (87,741)           | (84,222)          |
| Impairment of real estate assets                                                                    | (1,100)            | (4,590)           |
| General and administrative                                                                          | (29,172)           | (28,000)          |
| Total other income (expense)                                                                        | (602)              | (25,875)          |
| Net income                                                                                          | <u>\$ 112,246</u>  | <u>\$ 79,506</u>  |
| <b>Supplemental Statement of Operations Detail</b>                                                  |                    |                   |
| Rental income                                                                                       |                    |                   |
| Base rent                                                                                           | \$ 222,202         | \$ 213,879        |
| Expense reimbursements                                                                              | 71,865             | 65,626            |
| Revenues deemed uncollectible                                                                       | (1,086)            | 2,038             |
| Lease termination fees                                                                              | 2,269              | 1,130             |
| Straight-line rental income, net (1)                                                                | 4,001              | 4,739             |
| Accretion of below-market leases, net of amortization of above-market leases and tenant inducements | 2,668              | 2,044             |
| Ancillary and other rental income                                                                   | 5,430              | 5,466             |
| Percentage rents                                                                                    | 3,781              | 3,440             |
| Total rental income                                                                                 | <u>\$ 311,130</u>  | <u>\$ 298,362</u> |
| Other revenues                                                                                      | \$ 314             | \$ 267            |
| Interest expense                                                                                    |                    |                   |
| Note interest                                                                                       | \$ 42,654          | \$ 42,908         |
| Unsecured credit facility and term loan interest                                                    | 5,936              | 4,041             |
| Capitalized interest                                                                                | (949)              | (677)             |
| Deferred financing cost amortization                                                                | 1,755              | 1,766             |
| Debt premium and discount accretion, net                                                            | (716)              | (716)             |
| Total interest expense                                                                              | <u>\$ 48,680</u>   | <u>\$ 47,322</u>  |
| Other                                                                                               |                    |                   |
| Federal and state taxes                                                                             | \$ 710             | \$ 699            |
| Other                                                                                               | (305)              | (160)             |
| Total other                                                                                         | <u>\$ 405</u>      | <u>\$ 539</u>     |
| <b>Additional General and Administrative Disclosures</b>                                            |                    |                   |
| Capitalized construction compensation costs                                                         | \$ 4,633           | \$ 4,216          |
| Capitalized leasing legal costs (3)                                                                 | 1,373              | 1,529             |
| Capitalized leasing commission costs                                                                | 2,211              | 1,872             |
| Equity compensation expense, net                                                                    | 4,191              | 4,315             |

(1) For more information regarding straight-line rental income reversals and re-establishments please see page 8, footnote 1.

(2) Straight-line ground rent expense, net is included in Operating costs on the Consolidated Statements of Operations.

(3) Capitalized leasing legal costs represent incremental direct costs associated with the execution of a lease.

# SAME PROPERTY NOI ANALYSIS

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Unaudited, dollars in thousands

|                                                    | Three Months Ended |            |        |
|----------------------------------------------------|--------------------|------------|--------|
|                                                    | 3/31/23            | 3/31/22    | Change |
| Same Property NOI Analysis                         |                    |            |        |
| Number of properties                               | 350                | 350        | —      |
| Percent billed                                     | 90.2 %             | 88.7 %     | 1.5 %  |
| Percent leased                                     | 94.1 %             | 92.3 %     | 1.8 %  |
| Revenues                                           |                    |            |        |
| Base rent                                          | \$ 211,406         | \$ 201,335 |        |
| Expense reimbursements                             | 66,611             | 61,682     |        |
| Revenues deemed uncollectible                      | (899)              | 2,056      |        |
| Ancillary and other rental income / Other revenues | 5,460              | 5,452      |        |
| Percentage rents                                   | 3,762              | 3,403      |        |
|                                                    | 286,340            | 273,928    | 4.5 %  |
| Operating expenses                                 |                    |            |        |
| Operating costs                                    | (34,092)           | (32,634)   |        |
| Real estate taxes                                  | (40,290)           | (39,185)   |        |
|                                                    | (74,382)           | (71,819)   | 3.6 %  |
| Same property NOI                                  | \$ 211,958         | \$ 202,109 | 4.9 %  |
|                                                    |                    |            |        |
| NOI margin                                         | 74.0 %             | 73.8 %     |        |
| Expense recovery ratio                             | 89.6 %             | 85.9 %     |        |

## Percent Contribution to Same Property NOI Performance:

|                                                    | Change    | Percent Contribution |
|----------------------------------------------------|-----------|----------------------|
| Base rent                                          | \$ 10,071 | 5.0 %                |
| Revenues deemed uncollectible                      | (2,955)   | (1.5)%               |
| Net expense reimbursements                         | 2,366     | 1.2 %                |
| Ancillary and other rental income / Other revenues | 8         | 0.0 %                |
| Percentage rents                                   | 359       | 0.2 %                |
|                                                    |           | 4.9 %                |

## Reconciliation of Net Income to Same Property NOI

|                                                                                                     |                   |                   |
|-----------------------------------------------------------------------------------------------------|-------------------|-------------------|
| Net income                                                                                          | \$ 112,246        | \$ 79,506         |
| Adjustments:                                                                                        |                   |                   |
| Non-same property NOI                                                                               | (9,956)           | (12,163)          |
| Lease termination fees                                                                              | (2,269)           | (1,130)           |
| Straight-line rental income, net                                                                    | (4,001)           | (4,739)           |
| Accretion of below-market leases, net of amortization of above-market leases and tenant inducements | (2,668)           | (2,044)           |
| Straight-line ground rent expense, net                                                              | (9)               | (8)               |
| Depreciation and amortization                                                                       | 87,741            | 84,222            |
| Impairment of real estate assets                                                                    | 1,100             | 4,590             |
| General and administrative                                                                          | 29,172            | 28,000            |
| Total other (income) expense                                                                        | 602               | 25,875            |
| Same property NOI                                                                                   | <u>\$ 211,958</u> | <u>\$ 202,109</u> |

# CAPITAL EXPENDITURES

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Unaudited, dollars in thousands

|                                                            | Three Months Ended |                  |
|------------------------------------------------------------|--------------------|------------------|
|                                                            | 3/31/23            | 3/31/22          |
| Leasing related:                                           |                    |                  |
| Tenant improvements and tenant inducements                 | \$ 18,373          | \$ 17,269        |
| External leasing commissions                               | 2,791              | 3,497            |
|                                                            | <u>21,164</u>      | <u>20,766</u>    |
| Maintenance capital expenditures                           | 10,644             | 11,057           |
| Total leasing related and maintenance capital expenditures | <u>\$ 31,808</u>   | <u>\$ 31,823</u> |
| Value-enhancing:                                           |                    |                  |
| Anchor space repositionings                                | \$ 8,993           | \$ 6,502         |
| Outparcel developments                                     | 1,244              | 1,322            |
| Redevelopments                                             | 28,620             | 20,666           |
| New development                                            | —                  | 235              |
| Other (1)                                                  | 4,690              | 5,995            |
| Total value-enhancing capital expenditures                 | <u>\$ 43,547</u>   | <u>\$ 34,720</u> |

(1) Includes, but is not limited to, minor value-enhancing projects, LED lighting upgrades, and solar array installations.

# CAPITALIZATION, LIQUIDITY & DEBT RATIOS

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Unaudited, dollars and shares in thousands except per share amounts

|                                                                                                                         | As of<br>3/31/23 | As of<br>12/31/22 |
|-------------------------------------------------------------------------------------------------------------------------|------------------|-------------------|
| Equity Capitalization:                                                                                                  |                  |                   |
| Common shares outstanding                                                                                               | 300,548          | 299,916           |
| Common share price                                                                                                      | \$ 21.52         | \$ 22.67          |
| Total equity capitalization                                                                                             | \$ 6,467,793     | \$ 6,799,096      |
| Debt:                                                                                                                   |                  |                   |
| Revolving credit facility                                                                                               | \$ 47,000        | \$ 125,000        |
| Term loan facility                                                                                                      | 300,000          | 300,000           |
| Unsecured notes                                                                                                         | 4,618,453        | 4,618,453         |
| Total principal debt                                                                                                    | 4,965,453        | 5,043,453         |
| Add: Net unamortized premium                                                                                            | 23,072           | 23,787            |
| Less: Deferred financing fees                                                                                           | (30,045)         | (31,739)          |
| Total debt                                                                                                              | 4,958,480        | 5,035,501         |
| Less: Cash, cash equivalents and restricted cash                                                                        | (35,429)         | (21,259)          |
| Net debt                                                                                                                | \$ 4,923,051     | \$ 5,014,242      |
| Total market capitalization                                                                                             | \$ 11,390,844    | \$ 11,813,338     |
| Liquidity:                                                                                                              |                  |                   |
| Cash and cash equivalents and restricted cash                                                                           | \$ 35,429        | \$ 21,259         |
| Available under Revolving Credit Facility (1)                                                                           | 1,202,475        | 1,124,475         |
| Available under Term Loan Facility (2)                                                                                  | 200,000          | 200,000           |
|                                                                                                                         | \$ 1,437,904     | \$ 1,345,734      |
| Ratios:                                                                                                                 |                  |                   |
| Principal debt to total market capitalization                                                                           | 43.6%            | 42.7%             |
| Principal debt to total assets, before depreciation                                                                     | 43.6%            | 44.1%             |
| Unencumbered assets to unsecured debt                                                                                   | 2.3x             | 2.3x              |
| Net principal debt to Adjusted EBITDA, current quarter annualized (3)                                                   | 6.1x             | 6.4x              |
| Net principal debt to Adjusted EBITDA, trailing twelve months (3)                                                       | 6.2x             | 6.4x              |
| Interest coverage, current quarter annualized (Adjusted EBITDA / interest expense)                                      | 4.2x             | 4.1x              |
| Interest coverage, trailing twelve months (Adjusted EBITDA / interest expense)                                          | 4.1x             | 4.1x              |
| Fixed charge coverage, current quarter annualized (Adjusted EBITDA / (interest expense + scheduled principal payments)) | 4.2x             | 4.1x              |
| Fixed charge coverage, trailing twelve months (Adjusted EBITDA / (interest expense + scheduled principal payments))     | 4.1x             | 4.1x              |

|                                    | As of<br>3/31/23 | As of<br>12/31/22 |
|------------------------------------|------------------|-------------------|
| Percentage of total debt: (4)      |                  |                   |
| Fixed                              | 99.0%            | 97.5%             |
| Variable                           | 1.0%             | 2.5%              |
| Unencumbered summary:              |                  |                   |
| Percent of properties, ABR and NOI | 100.0%           | 100.0%            |
| Weighted average maturity (years): |                  |                   |
| Fixed                              | 4.7              | 5.0               |
| Variable                           | 3.3              | 3.5               |
| Total                              | 4.7              | 4.9               |

## Credit Ratings & Outlook: (5)

|                           |      |          |
|---------------------------|------|----------|
| Fitch Ratings             | BBB  | Stable   |
| Moody's Investors Service | Baa3 | Stable   |
| S&P Global Ratings        | BBB- | Positive |

(1) Funds available under the Revolving Credit Facility are reduced by three outstanding letters of credit totaling \$0.5 million.

(2) Funds available under the Term Loan Facility represent a \$200.0 million delayed draw term loan which was drawn on April 24, 2023. Effective May 1, 2023, the \$200.0 million delayed draw term loan is swapped from SOFR to a fixed, combined rate of 3.59% (plus a spread of 119 basis points and SOFR adjustment of 10 basis points) through the maturity of the term loan on July 26, 2027. On April, 25, 2023, the Company repurchased \$199.6 million of its 3.65% 2024 Brixmor OP Notes pursuant to a cash tender offer.

(3) Net principal debt is as of the end of each specified period.

(4) Includes the impact of the Company's interest rate swap agreements.

(5) As of May 1, 2023.

# DEBT OBLIGATIONS

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Unaudited, dollars in thousands

## Maturity Schedule - Debt Obligations

| Year                          | Maturities          | Weighted Average Stated Interest Rate (1) |
|-------------------------------|---------------------|-------------------------------------------|
| 2023                          | \$ —                | —                                         |
| 2024                          | 500,000             | 3.65%                                     |
| 2025                          | 700,000             | 3.85%                                     |
| 2026                          | 654,542             | 4.30%                                     |
| 2027                          | 700,000             | 3.85%                                     |
| 2028                          | 357,708             | 2.35%                                     |
| 2029                          | 753,203             | 4.14%                                     |
| 2030                          | 800,000             | 4.05%                                     |
| 2031                          | 500,000             | 2.50%                                     |
| <b>Total Debt Obligations</b> | <b>\$ 4,965,453</b> | <b>3.72%</b>                              |
| Net unamortized premium       | 23,072              |                                           |
| Deferred financing costs      | (30,045)            |                                           |
| <b>Debt Obligations, Net</b>  | <b>\$ 4,958,480</b> |                                           |

## Summary of Outstanding Debt Obligations

| Loan                                                            | Outstanding Principal Balance | Weighted Average Stated Interest Rate (1) | Maturity Date | Percent of Total Indebtedness |
|-----------------------------------------------------------------|-------------------------------|-------------------------------------------|---------------|-------------------------------|
| <b>Fixed Rate Debt:</b>                                         |                               |                                           |               |                               |
| Term Loan Facility (Adjusted SOFR + 119 basis points) (2)(3)(4) | \$ 300,000                    | 3.78%                                     | 7/26/27       | 6.04%                         |
| <b>Unsecured Notes</b>                                          |                               |                                           |               |                               |
| 3.65% 2024 Brixmor OP Notes (4)                                 | 500,000                       | 3.65%                                     | 6/15/24       | 10.07%                        |
| 3.85% 2025 Brixmor OP Notes                                     | 700,000                       | 3.85%                                     | 2/1/25        | 14.10%                        |
| 4.13% 2026 Brixmor OP Notes                                     | 600,000                       | 4.13%                                     | 6/15/26       | 12.09%                        |
| 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       | 0.12%                         |
| 7.68% 2026 Brixmor LLC Notes I                                  | 748                           | 7.68%                                     | 11/2/26       | 0.02%                         |
| 3.90% 2027 Brixmor OP Notes                                     | 400,000                       | 3.90%                                     | 3/15/27       | 8.06%                         |
| 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       | 0.11%                         |
| 2.25% 2028 Brixmor OP Notes                                     | 350,000                       | 2.25%                                     | 4/1/28        | 7.05%                         |
| 4.13% 2029 Brixmor OP Notes                                     | 750,000                       | 4.13%                                     | 5/15/29       | 15.10%                        |
| 7.50% 2029 Brixmor LLC Notes                                    | 3,203                         | 7.50%                                     | 7/30/29       | 0.06%                         |
| 4.05% 2030 Brixmor OP Notes                                     | 800,000                       | 4.05%                                     | 7/1/30        | 16.11%                        |
| 2.50% 2031 Brixmor OP Notes                                     | 500,000                       | 2.50%                                     | 8/16/31       | 10.07%                        |
| Total Fixed Rate Unsecured Notes                                | 4,618,453                     | 3.69%                                     |               | 93.01%                        |
| <b>Total Fixed Rate Debt</b>                                    | <b>\$ 4,918,453</b>           | <b>3.70%</b>                              |               | <b>99.05%</b>                 |
| <b>Variable Rate Debt:</b>                                      |                               |                                           |               |                               |
| Revolving Credit Facility (Adjusted SOFR + 104 basis points)(3) | \$ 47,000                     | 6.01%                                     | 6/30/26       | 0.95%                         |
| <b>Total Variable Rate Debt</b>                                 | <b>\$ 47,000</b>              | <b>6.01%</b>                              |               | <b>0.95%</b>                  |
| <b>Total Debt Obligations</b>                                   | <b>\$ 4,965,453</b>           | <b>3.72%</b>                              |               | <b>100.00%</b>                |
| Net unamortized premium                                         | 23,072                        |                                           |               |                               |
| Deferred financing costs                                        | (30,045)                      |                                           |               |                               |
| <b>Debt Obligations, Net</b>                                    | <b>\$ 4,958,480</b>           |                                           |               |                               |

(1) Weighted average stated interest rate includes the impact of the Company's interest rate swap agreements.

(2) Effective June 1, 2022, \$300.0 million of the Term Loan Facility is swapped from Adjusted SOFR to a fixed, combined rate of 2.59% (plus a spread of 119 basis points) through July 26, 2024.

(3) Reflects a 1 basis point rate reduction in the spread due to the achievement of certain sustainability metric targets for the year ended December 31, 2021.

(4) The Term Loan Facility also includes a \$200.0 million delayed draw term loan which was drawn on April 24, 2023. Effective May 1, 2023, the \$200.0 million delayed draw term loan is swapped from SOFR to a fixed, combined rate of 3.59% (plus a spread of 119 basis points and SOFR adjustment of 10 basis points) through the maturity of the term loan on July 26, 2027. On April, 25, 2023, the Company repurchased \$199.6 million of its 3.65% 2024 Brixmor OP Notes pursuant to a cash tender offer.

# COVENANT DISCLOSURE

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Unaudited, dollars in thousands

## Unsecured OP Notes Covenant Disclosure

|                               | Covenants | 3/31/23                     |                                      |
|-------------------------------|-----------|-----------------------------|--------------------------------------|
| I. Aggregate debt test        | < 65%     | 44.7%                       |                                      |
| Total Debt                    |           | 4,958,480                   |                                      |
| Total Assets                  |           | 11,095,951                  |                                      |
| II. Secured debt test (1)     | < 40%     | N/A                         |                                      |
| Total Secured Debt (1)        |           | —                           |                                      |
| Total Assets                  |           | 11,095,951                  |                                      |
| III. Unencumbered asset ratio | > 150%    | 223.8%                      |                                      |
| Total Unencumbered Assets     |           | 11,095,951                  |                                      |
| Unsecured Debt                |           | 4,958,480                   |                                      |
| IV. Debt service test (2)     | > 1.5x    | Prior Twelve Months<br>4.2x | Prior Six Months, Annualized<br>4.2x |
| Consolidated EBITDA           |           | 797,624                     | 798,350                              |
| Annual Debt Service Charge    |           | 189,503                     | 189,227                              |

(1) The Company had no secured debt as of March 31, 2023.

(2) For the OP's 2.250% 2028 Notes, 4.050% 2030 Notes, and 2.500% 2031 Notes, the covenant calculation reference period for calculating EBITDA and Debt Service Charge is the most recent twelve months for which it reported financial results. For all other OP Notes, the reference period is the most recent six months for which it reported financial results, annualized.

For detailed descriptions of the unsecured OP 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 August 11, 2021 and the notes and indenture incorporated therein by reference.

## Unsecured Credit Facility Covenant Disclosure

|                                 | Covenants | 3/31/23    |
|---------------------------------|-----------|------------|
| I. Leverage ratio               | < 60%     | 36.5%      |
| Total Outstanding Indebtedness  |           | 4,965,453  |
| Balance Sheet Cash (1)          |           | 40,045     |
| Total Asset Value               |           | 13,510,185 |
| II. Secured leverage ratio (2)  | < 40%     | N/A        |
| Total Secured Indebtedness (2)  |           | —          |
| Balance Sheet Cash (1)          |           | 40,045     |
| Total Asset Value               |           | 13,510,185 |
| III. Unsecured leverage ratio   | < 60%     | 36.7%      |
| Total Unsecured Indebtedness    |           | 4,965,453  |
| Unrestricted Cash (3)           |           | 8,046      |
| Unencumbered Asset Value        |           | 13,510,185 |
| IV. Fixed charge coverage ratio | > 1.5x    | 4.6x       |
| Total Net Operating Income      |           | 877,609    |
| Capital Expenditure Reserve     |           | 9,751      |
| Fixed Charges                   |           | 188,696    |

(1) Balance Sheet Cash consists of the OP's Cash and cash equivalents, Restricted cash, and certain Marketable securities.

(2) The Company had no secured indebtedness as of March 31, 2023.

(3) Unrestricted Cash consists of the OP's Cash and cash equivalents and certain Marketable securities.

For detailed descriptions of the Unsecured Credit Facility covenant calculations and definitions of capitalized terms please refer to the Third Amended and Restated Revolving Credit and Term Loan Agreement, dated as of April 28, 2022 filed as Exhibit 10.1 to Form 10-Q, filed with the Securities and Exchange Commission on May 2, 2022.

## **INVESTMENT SUMMARY**

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Supplemental Disclosure

Three Months Ended March 31, 2023

# ACQUISITIONS

Dollars in thousands, except ABR PSF

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There were no acquisitions completed during the three months ended March 31, 2023.

# DISPOSITIONS

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Dollars in thousands, except ABR PSF

| Property Name                                    | CBSA                           | Sale Date | Sale Price        | GLA / Acres (1)  | Percent Leased (1) | ABR PSF (1)(2) | Major Tenants (1)(3)                                                 |
|--------------------------------------------------|--------------------------------|-----------|-------------------|------------------|--------------------|----------------|----------------------------------------------------------------------|
| <b>Three Months Ended March 31, 2023</b>         |                                |           |                   |                  |                    |                |                                                                      |
| The Plaza at Salmon Run                          | Watertown-Fort Drum, NY        | 1/12/23   | \$ 9,100          | 68,761           | 94.1 %             | \$ 11.48       | Hannaford Bros. (Ahold Delhaize), Red Robin Gourmet Burger           |
| Park Hills - Mattress Firm (4)                   | Altoona, PA                    | 1/20/23   | 1,800             | 5,897            | 100.0 %            | 22.00          | Mattress Firm                                                        |
| Augusta West Plaza                               | Augusta-Richmond County, GA-SC | 2/8/23    | 15,000            | 170,681          | 99.2 %             | 8.49           | At Home, Dollar Tree, Hibachi Grill & Supreme Buffet, Octapharma     |
| Groton Square                                    | Norwich-New London, CT         | 2/24/23   | 31,250            | 196,802          | 96.2 %             | 13.05          | Super Stop & Shop (Ahold Delhaize), Kohl's                           |
| Kinston Pointe                                   | Kinston, NC                    | 3/14/23   | 13,900            | 250,580          | 100.0 %            | 4.64           | Walmart Supercenter, Dollar Tree                                     |
| Bethel Park Shopping Center                      | Pittsburgh, PA                 | 3/20/23   | 31,000            | 202,349          | 98.3 %             | 12.02          | Giant Eagle, Pep Boys, Walmart                                       |
| Marketplace                                      | Tulsa, OK                      | 3/22/23   | 20,200            | 193,276          | 100.0%             | 10.77          | Basset Home Furnishings, Boot Barn, Conn's, David's Bridal, PetSmart |
| Briggsmore Plaza - Taco Bell (4)                 | Modesto, CA                    | 3/30/23   | 2,300             | 3,000            | 100.0%             | 32.40          | Taco Bell                                                            |
|                                                  |                                |           | \$ 124,550        | 1,091,346        |                    |                |                                                                      |
| <b>TOTAL - THREE MONTHS ENDED MARCH 31, 2023</b> |                                |           | <b>\$ 124,550</b> | <b>1,091,346</b> |                    |                |                                                                      |

(1) Data presented is as of the quarter end prior to the sale date.

(2) ABR PSF excludes the GLA of lessee-owned leasehold improvements.

(3) Major tenants exclude non-owned major tenants.

(4) Represents partial sale of property. Data presented reflects only the portion of property sold.

# ANCHOR SPACE REPOSITIONING SUMMARY

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Dollars in thousands

| Property Name                                                                                 | CBSA                                        | Description                                                                                                                                            |
|-----------------------------------------------------------------------------------------------|---------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>IN PROCESS ANCHOR SPACE REPOSITIONINGS</b>                                                 |                                             |                                                                                                                                                        |
| <b>New Projects Added To In Process Pipeline During The Three Months Ended March 31, 2023</b> |                                             |                                                                                                                                                        |
| 1 Center of Bonita Springs                                                                    | Cape Coral-Fort Myers, FL                   | Remerchandise former Old Time Pottery with a 42K SF Kohls and a 29K SF Burlington Stores                                                               |
| 2 Coastal Way - Coastal Landing                                                               | Tampa-St. Petersburg-Clearwater, FL         | Terminate existing Bed Bath & Beyond and remerchandise with a 28K SF Sprouts Farmers Market                                                            |
| 3 Hampton Village Centre                                                                      | Detroit-Warren-Dearborn, MI                 | Combine several small shop spaces for a 15K SF Barnes & Noble                                                                                          |
| <b>In Process Projects</b>                                                                    |                                             |                                                                                                                                                        |
| 4 Springdale                                                                                  | Mobile, AL                                  | Remerchandise former Michaels with a 9K SF Five Below and additional retailers                                                                         |
| 5 Cudahy Plaza                                                                                | Los Angeles-Long Beach-Anaheim, CA          | Remerchandise former Big Lots with a 26K SF Sprouts Farmers Market                                                                                     |
| 6 Lompoc Center                                                                               | Santa Maria-Santa Barbara, CA               | Remerchandise former grocer with a 22K SF ALDI, an 18K SF Old Navy, and a 15K SF Boot Barn                                                             |
| 7 Stratford Square                                                                            | Bridgeport-Stamford-Norwalk, CT             | Combine former Mattress Firm and Payless for a 10K SF Five Below                                                                                       |
| 8 Granada Shoppes                                                                             | Naples-Marco Island, FL                     | Remerchandise former Orchard Supply Hardware with a 29K SF HomeSense and additional retailers                                                          |
| 9 Stone Mountain Festival                                                                     | Atlanta-Sandy Springs-Alpharetta, GA        | Remerchandise former Hobby Lobby with a 35K SF Conn's Home Plus and a 17K SF Harbor Freight Tools                                                      |
| 10 Westridge Court - Project II                                                               | Chicago-Naperville-Elgin, IL-IN-WI          | Reconfigure and remerchandise former Savers with a 26K SF The Fresh Market                                                                             |
| 11 Maple Village                                                                              | Ann Arbor, MI                               | Remerchandise former Stein Mart with a 25K SF Burlington Stores and a 4K SF America's Best Contacts & Eyeglasses                                       |
| 12 Redford Plaza                                                                              | Detroit-Warren-Dearborn, MI                 | Relocate and rightsize existing Burlington Stores to 30K SF and remerchandise the vacated space with a 15K SF Aaron's and additional retailers         |
| 13 Rio Grande Plaza                                                                           | Ocean City, NJ                              | Remerchandise former Peebles with a 20K SF Burlington Stores and a 10K SF Skechers                                                                     |
| 14 Brentwood Plaza                                                                            | Cincinnati, OH-KY-IN                        | Combine several small shop spaces for a 15K SF Ace Hardware                                                                                            |
| 15 Surrey Square Mall                                                                         | Cincinnati, OH-KY-IN                        | Reconfigure and remerchandise former Marshalls with a 20K SF Advance Auto Parts and a 12K SF Rainbow Shops (expanding from existing adjacent location) |
| 16 Barn Plaza                                                                                 | Philadelphia-Camden-Wilmington, PA-NJ-DE-MD | Remerchandise anchor space with a 44K SF specialty grocer and additional retailers                                                                     |
| 17 Collegetown Shopping Center                                                                | Philadelphia-Camden-Wilmington, PA-NJ-DE-MD | Remerchandise former Staples with an 11K SF Ulta and a 10K SF Five Below                                                                               |

|                         | Number of Projects | Net Estimated Costs (1) | Gross Costs to Date | Expected NOI Yield (1) |
|-------------------------|--------------------|-------------------------|---------------------|------------------------|
| <b>Total In Process</b> | <b>17</b>          | <b>\$ 63,600</b>        | <b>\$ 19,150</b>    | <b>7% - 14%</b>        |

## STABILIZED ANCHOR SPACE REPOSITIONINGS

### Projects Stabilized During the Three Months Ended March 31, 2023

|                            |                                   |                                                                                                                    |
|----------------------------|-----------------------------------|--------------------------------------------------------------------------------------------------------------------|
| 1 Columbus Center          | Columbus, IN                      | Remerchandise former Big Lots with a 21K SF Burlington Stores and a 4K SF Bath & Body Works                        |
| 2 Downtown Publix          | Port St. Lucie, FL                | Expansion of existing Revive Wellness to 14K SF                                                                    |
| 3 Seacoast Shopping Center | Boston-Cambridge-Newton, MA-NH    | Remerchandise former NH1 Motorsports with a 25K SF The Zoo Health Club and a 22K SF Tractor Supply Co.             |
| 4 Franklin Square          | Charlotte-Concord-Gastonia, NC-SC | Relocation of existing H&R Block to accommodate the combination of several small shop spaces for a 10K SF pOpshelf |

|                         | Number of Projects | Net Project Costs (1) | NOI Yield (1) |
|-------------------------|--------------------|-----------------------|---------------|
| <b>Total Stabilized</b> | <b>4</b>           | <b>\$ 6,500</b>       | <b>9%</b>     |

(1) Reflects gross project costs less any project specific credits (lease termination fees or other ancillary credits).

The in process projects listed above are actively underway and reflect projects for which leases have been signed with the tenant(s) listed in the project descriptions. There is no guarantee that the Company will complete any or all of these projects or that the net estimated costs or expected NOI yields will be the amounts shown. The net estimated costs and expected NOI yields are management's best estimates based on current information and may change over time. For more information, please refer to the "Risk Factors" section of the Company's Annual Report on Form 10-K for the year ended December 31, 2022.

# OUTPARCEL DEVELOPMENT SUMMARY

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Dollars in thousands

| Property Name                                                                                 | CBSA                                   | Project Description                                                                                                                                          | Stabilization Quarter | Net Estimated Costs (1) | Gross Costs to Date | Expected NOI Yield (1) |
|-----------------------------------------------------------------------------------------------|----------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|-------------------------|---------------------|------------------------|
| <b>IN PROCESS OUTPARCEL DEVELOPMENTS</b>                                                      |                                        |                                                                                                                                                              |                       |                         |                     |                        |
| <b>New Projects Added To In Process Pipeline During The Three Months Ended March 31, 2023</b> |                                        |                                                                                                                                                              |                       |                         |                     |                        |
| 1 Northgate Shopping Center                                                                   | Delfona-Daytona Beach-Ormond Beach, FL | Construction of a 2K SF Chipotle                                                                                                                             | Jun-24                | \$ 1,700                | \$ 150              | 10 %                   |
| <b>In Process Projects</b>                                                                    |                                        |                                                                                                                                                              |                       |                         |                     |                        |
| 2 Delhi Shopping Center                                                                       | Cincinnati, OH-KY-IN                   | Construction of a 1K SF Take 5 Oil Change                                                                                                                    | Jun-23                | 50                      | 50                  | 83 %                   |
| 3 Texas City Bay                                                                              | Houston-The Woodlands-Sugar Land, TX   | Construction of a 13K SF Take 5 Oil Change                                                                                                                   | Jun-23                | 100                     | 50                  | 33 %                   |
| 4 Cobblestone Village                                                                         | Jacksonville, FL                       | Construction of a 4K SF Whataburger                                                                                                                          | Sep-23                | 1,750                   | 1,750               | 7 %                    |
| 5 Normandy Square                                                                             | Jacksonville, FL                       | Construction of a 1K SF The Human Bean                                                                                                                       | Sep-23                | 50                      | —                   | 76 %                   |
| 6 Capitol Shopping Center                                                                     | Concord, NH                            | Construction of a 6K SF 110 Grill, a 5K SF multi-tenant building and a 2K SF Starbucks drive thru                                                            | Sep-23                | 6,300                   | 5,250               | 8 %                    |
| 7 Nesconset Shopping Center                                                                   | New York-Newark-Jersey City, NY-NJ-PA  | Construction of a 7K SF multi-tenant outparcel, including a 4K SF Aspen Dental and a 3K SF Bethpage Federal Credit Union (re-located from within the center) | Sep-23                | 4,750                   | 4,300               | 9 %                    |
| 8 Plaza by the Sea                                                                            | Los Angeles-Long Beach-Anaheim, CA     | Construction of a 4K SF multi-tenant outparcel, including a 2K SF Handel's Homemade Ice Cream and a 2K SF Better Buzz                                        | Mar-24                | 2,900                   | 2,650               | 7 %                    |
| 9 Upland Town Square                                                                          | Riverside-San Bernardino-Ontario, CA   | Construction of a 1K SF Dutch Bros. Coffee                                                                                                                   | Mar-24                | 1,050                   | 450                 | 4 %                    |
| 10 Eastlake Plaza - Project I                                                                 | Atlanta-Sandy Springs-Alpharetta, GA   | Construction of a 1K SF Tropical Smoothie Café                                                                                                               | Mar-24                | 750                     | 100                 | 14 %                   |
| 11 Eastlake Plaza - Project II                                                                | Atlanta-Sandy Springs-Alpharetta, GA   | Construction of a 1K SF Scooter's Coffee                                                                                                                     | Jun-24                | 100                     | 50                  | 47 %                   |
| TOTAL IN PROCESS OUTPARCEL DEVELOPMENT ACTIVITIES / WEIGHTED AVERAGE                          |                                        |                                                                                                                                                              |                       | \$ 19,500               | \$ 14,800           | 9 %                    |

| Property Name                                                           | CBSA                                 | Project Description                          | Stabilization Quarter | Net Project Costs (1,2) | NOI Yield (1,2) |
|-------------------------------------------------------------------------|--------------------------------------|----------------------------------------------|-----------------------|-------------------------|-----------------|
| <b>STABILIZED OUTPARCEL DEVELOPMENTS</b>                                |                                      |                                              |                       |                         |                 |
| <b>Projects Stabilized During the Three Months Ended March 31, 2023</b> |                                      |                                              |                       |                         |                 |
| 1 Plaza Rio Vista                                                       | Riverside-San Bernardino-Ontario, CA | Construction of a 4K SF Quick Quack Car Wash | Mar-23                | \$ 700                  | 17 %            |
| TOTAL STABILIZED OUTPARCEL DEVELOPMENT ACTIVITIES / WEIGHTED AVERAGE    |                                      |                                              |                       | \$ 700                  | 17 %            |

(1) Reflects gross project costs less any project specific credits (lease termination fees or other ancillary credits).

(2) Net project costs and NOI yields may vary from those previously disclosed due to final project reconciliations.

The in process projects listed above are actively underway and reflect projects for which leases have been signed with the tenant(s) listed in the project descriptions. There is no guarantee that the Company will complete any or all of these projects, that the net estimated costs or expected NOI yields will be the amounts shown, or that stabilization will occur as anticipated. The net estimated costs, expected NOI yields, and anticipated stabilization dates are management's best estimates based on current information and may change over time. For more information, please refer to the "Risk Factors" section of the Company's Annual Report on Form 10-K for the year ended December 31, 2022.

# REDEVELOPMENT SUMMARY

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Dollars in thousands

| Property Name                                                                                 | CBSA                                        | Project Description                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Property Acreage | Stabilization Quarter | Net Estimated Costs (1) | Gross Costs to Date | Expected NOI Yield (1) |
|-----------------------------------------------------------------------------------------------|---------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------|-----------------------|-------------------------|---------------------|------------------------|
| <b>New Projects Added To In Process Pipeline During The Three Months Ended March 31, 2023</b> |                                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                  |                       |                         |                     |                        |
| 1 Puente Hills Town Center                                                                    | Los Angeles-Long Beach-Anaheim, CA          | Redevelopment and expansion of several in-line retail spaces to accommodate a 20K SF ALDI; remerchandise existing adjacent small shop space including a 9K SF Five Below, an 8K SF Skechers, and a 5K SF Bath and Body Works; and shopping center upgrades including parking and sidewalk improvements                                                                                                                                                                                            | 11               | Sep-24                | \$ 4,900                | \$ 600              | 8 %                    |
| <b>IN PROCESS REDEVELOPMENTS</b>                                                              |                                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                  |                       |                         |                     |                        |
| 2 Shops at Palm Lakes                                                                         | Miami-Fort Lauderdale-Pompano Beach, FL     | Redevelopment of former Kmart for multiple retailers including a 41K SF LA Fitness, a 24K SF dd's Discounts and construction of multi-tenant outparcel developments; and shopping center upgrades including façade renovation, updates to storm water drainage, landscaping improvements, and new signage and lighting                                                                                                                                                                            | 27               | Sep-23                | 31,150                  | 26,900              | 8 %                    |
| 3 Dickson City Crossings                                                                      | Scranton--Wilkes-Barre, PA                  | Remerchandise former Dick's Sporting Goods and AC Moore with a 41K SF Burlington Stores, a 19K SF Sierra Trading Post, a 20K SF JOANN, and additional junior anchors; redevelopment of former Pier 1 outparcel into a multi-tenant building; and shopping center upgrades including partial façade renovations and addition of outdoor seating                                                                                                                                                    | 29               | Sep-23                | 9,000                   | 6,250               | 10 %                   |
| 4 Village at Mira Mesa - Phase II (2)                                                         | San Diego-Chula Vista-Carlsbad, CA          | Raze existing 6K SF Firestone and 16K SF of outparcel buildings to accommodate construction of three retail and restaurant outparcels totaling 24K SF, including a 5K SF Buffalo Wild Wings, a 4K SF Mo-Mo-Paradise, a 4K SF Time Warner, a 2K SF Sunmery Bakery and additional small shop space                                                                                                                                                                                                  | 36               | Dec-23                | 12,550                  | 12,400              | 7 %                    |
| 5 Gateway Plaza - Vallejo                                                                     | Vallejo, CA                                 | Redevelopment of former Hancock Fabrics with a 13K SF PetSmart; remerchandise small shop space; and shopping center upgrades including façade renovations                                                                                                                                                                                                                                                                                                                                         | 53               | Dec-23                | 6,000                   | 3,050               | 9 %                    |
| 6 Marco Town Center                                                                           | Naples-Marco Island, FL                     | Remerchandise existing small shop spaces and extensive shopping center upgrades including façade, landscaping, lighting and signage enhancements, parking reconfiguration and common area improvements including addition of outdoor dining patios and gathering areas                                                                                                                                                                                                                            | 10               | Dec-23                | 11,500                  | 9,700               | 10 %                   |
| 7 Laurel Square                                                                               | New York-Newark-Jersey City, NY-NJ-PA       | Redevelopment of former Pathmark to accommodate a 30K SF Livoti's Old World Market and a 29K SF Ashley Homestore; combine small shop spaces for a 10K SF Dollar Tree; upgrade and remerchandise existing outparcel building; and shopping center upgrades including façade renovations, parking enhancements, and pylon sign upgrades                                                                                                                                                             | 31               | Dec-23                | 14,550                  | 6,850               | 9 %                    |
| 8 Hillcrest Market Place                                                                      | Spartanburg, SC                             | Redevelopment of former Stein Mart with a 25K SF Ross Dress for Less (relocated and rightsized within center) and an 11K SF Five Below; combine former Ross Dress for Less and Office Depot to accommodate a 55K SF Hobby Lobby and additional retail space; remerchandise existing outparcel buildings; construction of multiple outparcel buildings; and shopping center upgrades including landscaping and signage enhancements                                                                | 38               | Dec-23                | 9,700                   | 6,450               | 7 %                    |
| 9 Jones Plaza                                                                                 | Houston-The Woodlands-Sugar Land, TX        | Relocation and expansion of existing Aaron's to 14K SF to accommodate a 15K SF La Michoacana Meat Market grocer; and shopping center upgrades including façade renovations                                                                                                                                                                                                                                                                                                                        | 9                | Dec-23                | 2,150                   | 1,350               | 15 %                   |
| 10 Vail Ranch Center                                                                          | Riverside-San Bernardino-Ontario, CA        | Redevelopment of former Stein Mart with a 25K SF Burlington Stores and an 11K SF Five Below; relocation and expansion of existing Kahoots to 10K SF; redevelopment of former Kahoots outparcel with a 3K SF Carbon Health, a 2K SF Dave's Hot Chicken, and additional retailers; remerchandise additional small shop space with relevant retailers including a 7K SF My Salon Suite and a 6K SF Bark Social; and shopping center upgrades including façade renovations, parking, and roof repairs | 10               | Mar-24                | 10,750                  | 9,100               | 9 %                    |
| 11 Westminster City Center                                                                    | Denver-Aurora-Lakewood, CO                  | Relocation and expansion of existing Golf Galaxy to 43K SF in former Babies "R" Us location; backfill of former Golf Galaxy with a 16K SF Pefco; redevelopment of former Gordmans with a 27K SF Sierra Trading Post and an additional retailer; remerchandise former Dress Barn with a 9K SF Five Below; addition of a 6K SF Seo's Martial Arts; and remerchandise existing outparcels with a 6K SF Sola Salon Suites and a 6K SF Hook & Reel                                                     | 27               | Mar-24                | 14,700                  | 6,750               | 9 %                    |
| 12 Dalewood I, II & III Shopping Center                                                       | New York-Newark-Jersey City, NY-NJ-PA       | Remerchandise former Mrs. Green's Natural Market, former Pet Valu, and former Rite Aid with a 12K SF Barnes & Noble, a 10K SF Ulta, a 3K SF Paris Baguette, and additional retailers; and shopping center upgrades including façade renovations and common area enhancements                                                                                                                                                                                                                      | 6                | Mar-24                | 7,900                   | 3,250               | 14 %                   |
| 13 Pointe Orlando - Phase I                                                                   | Orlando-Kissimmee-Sanford, FL               | Remerchandise existing small shop retail with relevant retailers including a 29K SF Sport & Social, an 11K SF Hampton Social, a 7K SF Kavaz Tacos & Tequila; rebranding and reconfiguration of the center; and extensive shopping center upgrades including façade, landscaping and lighting upgrades and common area enhancements including public seating areas, addition of digital directories and kiosks and improved pedestrian plazas                                                      | 17               | Jun-24                | 41,300                  | 26,150              | 8 %                    |
| 14 The Village at Mableton                                                                    | Atlanta-Sandy Springs-Alpharetta, GA        | Redevelopment of former Kmart with a 28K SF Burlington Stores, a 22K SF Ross Dress for Less, a 20K SF dd's Discounts, a 10K SF Five Below, and additional retailers; Construction of a 1K SF outparcel building with drive-thru; shopping center upgrades including façade renovations, landscaping, and signage enhancements                                                                                                                                                                     | 24               | Jun-24                | 16,200                  | 9,550               | 9 %                    |
| 15 Plymouth Square Shopping Center (3)                                                        | Philadelphia-Camden-Wilmington, PA-NJ-DE-MD | Redevelopment and remerchandise of 94K SF in-line and lower-level retail space, including an 18K SF Planet Fitness, an 8K SF P.J. Whelihan's Pub + Restaurant, a 7K SF My Salon Suites, and additional retailers; and shopping center upgrades including façade and parking renovations, new landscaping and signage, and improved pedestrian and vehicular access                                                                                                                                | 17               | Jun-24                | 22,300                  | 14,450              | 7 %                    |
| 16 East Port Plaza                                                                            | Port St. Lucie, FL                          | Construction of a 3K SF Starbucks outparcel; remerchandise existing small shop spaces and extensive shopping center upgrades including façade, landscaping, lighting and parking updates, point of entry and signage improvements, and common area enhancements including improved pedestrian walkways                                                                                                                                                                                            | 32               | Sep-24                | 7,150                   | 3,850               | 8 %                    |

# REDEVELOPMENT SUMMARY

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Dollars in thousands

|                                                              | Property Name                    | CBSA                            | Project Description                                                                                                                                                                                                                                                                                                 | Property Acreage | Stabilization Quarter | Net Estimated Costs (1) | Gross Costs to Date | Expected NOI Yield (1) |
|--------------------------------------------------------------|----------------------------------|---------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------|-----------------------|-------------------------|---------------------|------------------------|
| 17                                                           | WaterTower Plaza                 | Worcester, MA-CT                | Redevelopment of former Shaw's with a 46K SF grocer; reconfigure and remerchandise adjacent small shop space including an 11K SF Five Below and a 9K SF Ulta; and shopping center upgrades including the addition of patio areas, façade renovations, and parking enhancements                                      | 27               | Dec-24                | 11,200                  | 8,150               | 9 %                    |
| 18                                                           | Preston Park Village             | Dallas-Fort Worth-Arlington, TX | Redevelopment of former Kroger with a 24K SF HomeGoods and a 13K SF Petco; construction of a multi-tenant outparcel building; and shopping center upgrades including expansion and upgrade of existing outdoor dining patios, façade renovations, parking reconfiguration, and landscaping and signage enhancements | 26               | Jun-25                | 34,600                  | 12,150              | 7 %                    |
| 19                                                           | Wynnewood Village - Phase IV (4) | Dallas-Fort Worth-Arlington, TX | Ground-up construction of a 111K SF Target; remerchandise existing anchor space; and shopping center upgrades including landscaping enhancements, pylon sign upgrades, and parking lot improvements                                                                                                                 | 65               | Jun-25                | 9,250                   | 2,400               | 13 %                   |
| TOTAL IN PROCESS REDEVELOPMENT ACTIVITIES / WEIGHTED AVERAGE |                                  |                                 |                                                                                                                                                                                                                                                                                                                     |                  |                       | \$ 276,850              | \$ 169,350          | 9 %                    |

|                                                                         | Property Name  | CBSA                                | Project Description                                                                                                                                                                                                                   | Property Acreage | Stabilization Quarter | Net Project Costs (1,5) | NOI Yield (1,5) |
|-------------------------------------------------------------------------|----------------|-------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------|-----------------------|-------------------------|-----------------|
| <b>STABILIZED REDEVELOPMENTS</b>                                        |                |                                     |                                                                                                                                                                                                                                       |                  |                       |                         |                 |
| <b>Projects Stabilized During The Three Months Ended March 31, 2023</b> |                |                                     |                                                                                                                                                                                                                                       |                  |                       |                         |                 |
| 1                                                                       | Tyrone Gardens | Tampa-St. Petersburg-Clearwater, FL | Demolish 26K SF of underutilized retail space to accommodate construction of a 19K SF Crunch Fitness and additional retail space; and shopping center upgrades including façade renovations and sidewalk and landscaping improvements | 16               | Mar-23                | \$ 6,300                | 9 %             |
| TOTAL STABILIZED REDEVELOPMENT ACTIVITIES / WEIGHTED AVERAGE            |                |                                     |                                                                                                                                                                                                                                       |                  |                       | \$ 6,300                | 9 %             |

- (1) Reflects gross project costs less any project specific credits (lease termination fees or other ancillary credits).  
(2) Net project costs exclude \$1.5M of project specific credits (lease termination fees or other ancillary credits).  
(3) Net project costs exclude \$0.3M of project specific credits (lease termination fees or other ancillary credits).  
(4) Net project costs exclude \$0.5M of project specific credits (lease termination fees or other ancillary credits).  
(5) Net project costs and NOI yields may vary from those previously disclosed due to final project reconciliations.

The in process projects listed above are actively underway and reflect projects for which leases have been signed with the tenant(s) listed in the project descriptions. There is no guarantee that the Company will complete any or all of these projects, that the net estimated costs or expected NOI yields will be the amounts shown, or that stabilization will occur as anticipated. The net estimated costs, expected NOI yields, and anticipated stabilization dates are management's best estimates based on current information and may change over time. For more information, please refer to the "Risk Factors" section of the Company's Annual Report on Form 10-K for the year ended December 31, 2022.

| Property Name                        | CBSA                                        | Project Description                                                                                                                             |
|--------------------------------------|---------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>MAJOR REDEVELOPMENTS</b>          |                                             |                                                                                                                                                 |
| 1 The Davis Collection               | Sacramento-Roseville-Folsom, CA             | Extensive repositioning and reconfiguration with experiential retailers, densification of site, potential residential component                 |
| 2 Village at Mira Mesa               | San Diego-Chula Vista-Carlsbad, CA          | Redevelopment of existing anchor space for potential residential rental component                                                               |
| 3 Superior Marketplace               | Boulder, CO                                 | Redevelopment and repositioning of shopping center with multiple retailers, restaurants and/or multi-family                                     |
| 4 Mall at 163rd Street               | Miami-Fort Lauderdale-Pompano Beach, FL     | Extensive redevelopment and repositioning of shopping center, densification of site, reconfiguration of existing retail space                   |
| 5 Pointe Orlando                     | Orlando-Kissimmee-Sanford, FL               | Redevelopment, densification and rebranding for multiple retailers, hospitality, and/or entertainment users                                     |
| 6 Northeast Plaza                    | Atlanta-Sandy Springs-Alpharetta, GA        | Redevelopment and repositioning of shopping center                                                                                              |
| 7 Westridge Court                    | Chicago-Naperville-Elgin, IL-IN-WI          | Redevelopment of existing retail space to create potential entertainment / restaurant destination                                               |
| 8 Richfield Hub                      | Minneapolis-St. Paul-Bloomington, MN-WI     | Redevelopment and repositioning of shopping center, densification of site                                                                       |
| 9 Kings Park Plaza                   | New York-Newark-Jersey City, NY-NJ-PA       | Redevelopment of shopping center to leverage proximity to area transit, remerchandise with multiple retailers, potential multi-family component |
| 10 Rockland Plaza                    | New York-Newark-Jersey City, NY-NJ-PA       | Extensive redevelopment and repositioning of shopping center, multiple outparcel developments                                                   |
| 11 Three Village Shopping Center     | New York-Newark-Jersey City, NY-NJ-PA       | Redevelopment of shopping center to leverage proximity to area transit, remerchandise with multiple retailers, potential multi-family component |
| 12 Roosevelt Mall - Future Phases    | Philadelphia-Camden-Wilmington, PA-NJ-DE-MD | Extensive repositioning and reconfiguration, densification of site                                                                              |
| 13 Kessler Plaza                     | Dallas-Fort Worth-Arlington, TX             | Redevelopment and repositioning of shopping center with multiple retailers, restaurants, and potential multi-family component                   |
| 14 Market Plaza                      | Dallas-Fort Worth-Arlington, TX             | Extensive redevelopment and repositioning of shopping center, remerchandise with potential multi family and/or medical office component         |
| 15 Wynnewood Village - Future Phases | Dallas-Fort Worth-Arlington, TX             | Redevelopment and repositioning of shopping center, densification of site                                                                       |
| <b>MINOR REDEVELOPMENTS</b>          |                                             |                                                                                                                                                 |
| 1 Brea Gateway                       | Los Angeles-Long Beach-Anaheim, CA          | Reposition of former anchor which may include site densification with addition of outparcel pad development                                     |
| 2 Sunrise Town Center                | Miami-Fort Lauderdale-Pompano Beach, FL     | Redevelopment and repositioning of shopping center with new anchor prototype                                                                    |
| 3 Venetian Isle Shopping Center      | Miami-Fort Lauderdale-Pompano Beach, FL     | Redevelopment of existing anchor space for new anchor prototype, potential outparcel development                                                |
| 4 Dolphin Village                    | Tampa-St. Petersburg-Clearwater, FL         | Redevelopment and reposition of existing center with new anchor prototype                                                                       |
| 5 Kings Market                       | Atlanta-Sandy Springs-Alpharetta, GA        | Redevelopment and repositioning of shopping center                                                                                              |
| 6 Mableton Walk                      | Atlanta-Sandy Springs-Alpharetta, GA        | Redevelopment and reposition of existing center with new anchor prototype                                                                       |
| 7 Mansell Crossing                   | Atlanta-Sandy Springs-Alpharetta, GA        | Densification of site, including multi-tenant outparcel development                                                                             |
| 8 High Point Centre                  | Chicago-Naperville-Elgin, IL-IN-WI          | Redevelopment of existing retail space for potential residential component                                                                      |
| 9 North Riverside Plaza              | Chicago-Naperville-Elgin, IL-IN-WI          | Redevelopment and reposition of rear portion of shopping center                                                                                 |
| 10 Tinley Park Plaza - Phase II      | Chicago-Naperville-Elgin, IL-IN-WI          | Redevelopment of existing anchor space for multiple retailers                                                                                   |
| 11 London Marketplace                | London, KY                                  | Redevelopment and expansion of existing anchor space                                                                                            |
| 12 Delta Center                      | Lansing-East Lansing, MI                    | Redevelopment of existing anchor space for multiple retailers                                                                                   |
| 13 Capitol Shopping Center           | Concord, NH                                 | Redevelopment of existing anchor space for multiple retailers                                                                                   |
| 14 Parkway Plaza                     | Winston-Salem, NC                           | Reposition of former anchors which may include site densification with addition of outparcel pad development                                    |
| 15 Middletown Plaza                  | New York-Newark-Jersey City, NY-NJ-PA       | Reposition of former anchor outparcel and peripheral façade renovation                                                                          |
| 16 Morris Hills Shopping Center      | New York-Newark-Jersey City, NY-NJ-PA       | Densification of site, including multi-tenant outparcel development, potential multi-family component                                           |
| 17 69th Street Plaza                 | Philadelphia-Camden-Wilmington, PA-NJ-DE-MD | Redevelopment of existing anchor space for multiple retailers, densification of site                                                            |
| 18 Barn Plaza                        | Philadelphia-Camden-Wilmington, PA-NJ-DE-MD | Redevelopment of existing anchor space for multiple retailers, densification of site                                                            |
| 19 Bristol Park                      | Philadelphia-Camden-Wilmington, PA-NJ-DE-MD | Redevelopment of existing anchor space, inline shop space and façade renovation                                                                 |
| 20 Valley Fair                       | Philadelphia-Camden-Wilmington, PA-NJ-DE-MD | Reposition of former anchor and façade renovation                                                                                               |
| 21 Festival Centre                   | Charleston-North Charleston, SC             | Redevelopment of shopping center, potential mixed-use component                                                                                 |
| 22 Circle Center                     | Hilton Head Island-Bluffton, SC             | Redevelopment and repositioning of shopping center                                                                                              |

# FUTURE REDEVELOPMENT OPPORTUNITIES

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| Property Name                           | CBSA                                 | Project Description                                                                  |
|-----------------------------------------|--------------------------------------|--------------------------------------------------------------------------------------|
| 23 Baytown Shopping Center              | Houston-The Woodlands-Sugar Land, TX | Redevelopment of existing anchor space for multiple retailers, densification of site |
| 24 Clear Lake Camino South              | Houston-The Woodlands-Sugar Land, TX | Redevelopment of existing anchor space for multiple retailers, densification of site |
| 25 Lake Pointe Village                  | Houston-The Woodlands-Sugar Land, TX | Reposition of existing vacant space and site densification                           |
| 26 Maplewood                            | Houston-The Woodlands-Sugar Land, TX | Redevelopment of existing anchor space for multiple retailers, densification of site |
| 27 Windvale Center                      | Houston-The Woodlands-Sugar Land, TX | Redevelopment of existing anchor space for multiple retailers, densification of site |
| 28 Preston Park Village - Future Phases | Dallas-Fort Worth-Arlington, TX      | Redevelopment and repositioning of shopping center                                   |

*The Company has identified potential future reinvestment opportunities at the properties listed above. Many of these opportunities are, or will soon be, in preliminary planning phases and as such, may not ultimately become active reinvestments. Proceeding with these reinvestments could be subject to factors outside of the Company's control which could delay, suspend, or defer the expected opportunity or timing of execution. While the Company believes that these projects are likely to become active in the near-term, it should be noted that this list will fluctuate as projects become active, or are suspended or otherwise rescheduled. For more information, please refer to the "Risk Factors" section of the Company's Annual Report on Form 10-K for the year ended December 31, 2022.*

## **PORTFOLIO SUMMARY**

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Supplemental Disclosure

Three Months Ended March 31, 2023

# PORTFOLIO OVERVIEW

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Dollars in thousands, except per square foot amounts

|                      | As of:     |            |            |            |            |
|----------------------|------------|------------|------------|------------|------------|
|                      | 3/31/23    | 12/31/22   | 9/30/22    | 6/30/22    | 3/31/22    |
| Number of properties | 367        | 373        | 378        | 379        | 380        |
| GLA                  | 65,004,693 | 65,990,997 | 66,851,369 | 67,107,846 | 67,203,965 |
| Percent billed       | 90.0%      | 90.2%      | 89.6%      | 89.0%      | 88.6%      |
| Percent leased       | 94.0%      | 93.8%      | 93.3%      | 92.5%      | 92.1%      |
| TOTAL ≥ 10,000 SF    | 96.1%      | 95.9%      | 95.4%      | 94.8%      | 94.4%      |
| TOTAL < 10,000 SF    | 89.3%      | 89.2%      | 88.8%      | 87.7%      | 87.0%      |
| ABR                  | \$ 944,756 | \$ 944,490 | \$ 940,869 | \$ 929,793 | \$ 910,758 |
| ABR PSF              | \$ 16.46   | \$ 16.19   | \$ 16.02   | \$ 15.90   | \$ 15.64   |

## PORTFOLIO BY UNIT SIZE AS OF 3/31/23

|                    | Number of<br>Units | GLA        | Percent of GLA | Percent Billed | Percent Leased | ABR        | Percent of ABR | ABR PSF  |
|--------------------|--------------------|------------|----------------|----------------|----------------|------------|----------------|----------|
| ≥ 35,000 SF        | 411                | 23,207,824 | 35.8%          | 94.0%          | 96.3%          | \$ 218,922 | 23.2%          | \$ 11.16 |
| 20,000 - 34,999 SF | 489                | 12,770,494 | 19.6%          | 91.6%          | 96.6%          | 146,513    | 15.5%          | 11.99    |
| 10,000 - 19,999 SF | 612                | 8,334,012  | 12.8%          | 89.8%          | 95.0%          | 119,086    | 12.6%          | 15.39    |
| 5,000 - 9,999 SF   | 1,102              | 7,606,497  | 11.7%          | 85.7%          | 91.0%          | 134,892    | 14.3%          | 20.22    |
| < 5,000 SF         | 6,139              | 13,085,866 | 20.1%          | 83.8%          | 88.3%          | 325,343    | 34.4%          | 29.12    |
| TOTAL              | 8,753              | 65,004,693 | 100.0%         | 90.0%          | 94.0%          | \$ 944,756 | 100.0%         | \$ 16.46 |
| TOTAL ≥ 10,000 SF  | 1,512              | 44,312,330 | 68.2%          | 92.5%          | 96.1%          | \$ 484,521 | 51.3%          | \$ 12.25 |
| TOTAL < 10,000 SF  | 7,241              | 20,692,363 | 31.8%          | 84.5%          | 89.3%          | 460,235    | 48.7%          | 25.79    |

Reflects portfolio statistics as reported for the specified period.

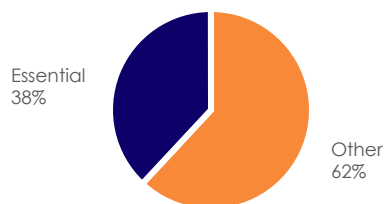
# PORTFOLIO COMPOSITION

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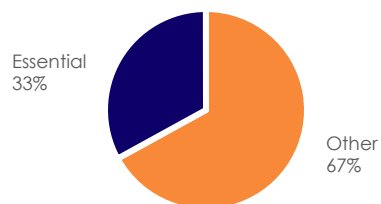
Dollars in thousands

## ESSENTIAL AND OTHER TENANTS

Percent of Portfolio Leased GLA

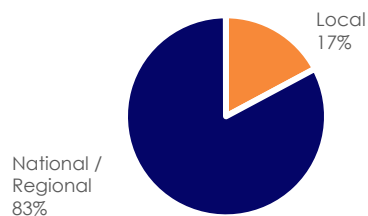


Percent of Portfolio ABR

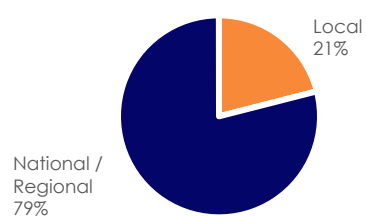


## NATIONAL / REGIONAL AND LOCAL TENANTS

Percent of Portfolio Leased GLA

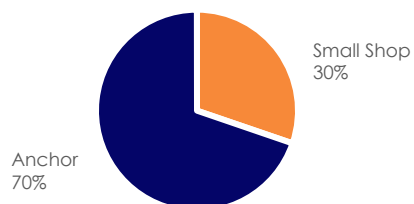


Percent of Portfolio ABR

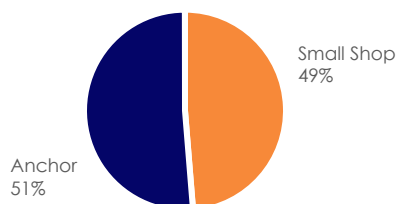


## ANCHOR AND SMALL SHOP TENANTS

Percent of Portfolio Leased GLA



Percent of Portfolio ABR



| Merchandise Mix                              | ABR               | Percent of ABR |
|----------------------------------------------|-------------------|----------------|
| <b>ESSENTIAL</b>                             | <b>\$ 303,582</b> | <b>33 %</b>    |
| Grocery / Pharmacy                           | 141,413           | 15 %           |
| General Merchandise (Discount / Dollar)      | 31,270            | 3 %            |
| Pet                                          | 26,753            | 3 %            |
| Medical (essential)                          | 26,712            | 3 %            |
| Financial services                           | 25,265            | 3 %            |
| Mail / Shipping and Other services           | 15,547            | 2 %            |
| Home improvement                             | 15,388            | 2 %            |
| Other Essential                              | 10,876            | 1 %            |
| Auto                                         | 10,358            | 1 %            |
| <b>OTHER</b>                                 | <b>\$ 641,174</b> | <b>67 %</b>    |
| Restaurants                                  | 148,436           | 15 %           |
| Other Personal Services                      | 72,805            | 8 %            |
| Off-Price Apparel                            | 62,306            | 6 %            |
| Fitness / Sports                             | 54,667            | 6 %            |
| Value Apparel, Shoes, Accessories            | 46,614            | 5 %            |
| Home Décor                                   | 44,529            | 5 %            |
| General Merchandise (Department, Gift, etc.) | 40,627            | 4 %            |
| Other Retail                                 | 39,797            | 4 %            |
| Other Medical                                | 28,777            | 3 %            |
| Electronics & Appliance                      | 25,572            | 3 %            |
| Entertainment                                | 20,128            | 2 %            |
| Health & Beauty                              | 19,343            | 2 %            |
| Hobby & Crafts                               | 16,833            | 2 %            |
| Other Professional Services                  | 11,807            | 1 %            |
| Liquor                                       | 8,933             | 1 %            |
| <b>TOTAL</b>                                 | <b>\$ 944,756</b> | <b>100 %</b>   |

# TOP FORTY RETAILERS RANKED BY ABR

Dollars in thousands, except per square foot amounts

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| Retailer                                               | Owned Leases (1) | Leased GLA (1)    | Percent of GLA (1) | ABR (1)           | Percent of ABR (1) | ABR PSF (1)     |
|--------------------------------------------------------|------------------|-------------------|--------------------|-------------------|--------------------|-----------------|
| 1 The TJX Companies, Inc. (2)                          | 86               | 2,564,599         | 3.9 %              | \$ 32,008         | 3.4 %              | \$ 12.48        |
| 2 The Kroger Co. (3)                                   | 44               | 2,993,862         | 4.6 %              | 22,648            | 2.4 %              | 7.56            |
| 3 Burlington Stores, Inc.                              | 36               | 1,567,993         | 2.4 %              | 18,071            | 1.9 %              | 11.52           |
| 4 Dollar Tree Stores, Inc. (4)                         | 119              | 1,357,696         | 2.1 %              | 15,708            | 1.7 %              | 11.57           |
| 5 Publix Super Markets, Inc.                           | 31               | 1,431,891         | 2.2 %              | 14,555            | 1.5 %              | 10.16           |
| 6 Ross Stores, Inc (5)                                 | 39               | 1,017,273         | 1.6 %              | 12,919            | 1.4 %              | 12.70           |
| 7 L.A Fitness International, LLC (6)                   | 14               | 566,362           | 0.9 %              | 10,994            | 1.2 %              | 19.41           |
| 8 Amazon.com, Inc. / Whole Foods Market Services, Inc. | 15               | 551,442           | 0.8 %              | 9,661             | 1.0 %              | 17.52           |
| 9 Albertson's Companies, Inc (7)                       | 14               | 750,202           | 1.2 %              | 9,638             | 1.0 %              | 12.85           |
| 10 PetSmart, Inc.                                      | 26               | 569,631           | 0.9 %              | 9,324             | 1.0 %              | 16.37           |
|                                                        | <b>424</b>       | <b>13,370,951</b> | <b>20.6 %</b>      | <b>155,526</b>    | <b>16.5 %</b>      | <b>11.63</b>    |
| 11 Ahold Delhaize (8)                                  | 16               | 864,719           | 1.3 %              | 9,324             | 1.0 %              | 10.78           |
| 12 Five Below, Inc.                                    | 50               | 465,044           | 0.7 %              | 9,232             | 1.0 %              | 19.85           |
| 13 Ulta Beauty, Inc.                                   | 32               | 356,888           | 0.5 %              | 8,542             | 0.9 %              | 23.93           |
| 14 PETCO Animal Supplies, Inc.                         | 35               | 480,017           | 0.7 %              | 8,459             | 0.9 %              | 17.62           |
| 15 Kohl's Corporation                                  | 13               | 1,009,337         | 1.6 %              | 8,208             | 0.9 %              | 8.13            |
| 16 Big Lots, Inc.                                      | 31               | 1,009,969         | 1.6 %              | 7,377             | 0.8 %              | 7.30            |
| 17 The Michaels Companies, Inc.                        | 21               | 472,884           | 0.7 %              | 6,169             | 0.7 %              | 13.05           |
| 18 Party City Holdco Inc.                              | 25               | 373,123           | 0.6 %              | 5,805             | 0.6 %              | 15.56           |
| 19 Staples, Inc.                                       | 21               | 442,469           | 0.7 %              | 5,373             | 0.6 %              | 12.14           |
| 20 Best Buy Co., Inc.                                  | 11               | 413,875           | 0.6 %              | 5,261             | 0.6 %              | 12.71           |
|                                                        | <b>679</b>       | <b>19,259,276</b> | <b>29.6 %</b>      | <b>229,276</b>    | <b>24.5 %</b>      | <b>11.90</b>    |
| 21 Bed Bath & Beyond, Inc. (9)                         | 18               | 450,246           | 0.7 %              | 5,137             | 0.5 %              | 11.41           |
| 22 CVS Health                                          | 15               | 222,799           | 0.3 %              | 5,042             | 0.5 %              | 22.63           |
| 23 JOANN Stores, Inc.                                  | 19               | 398,614           | 0.6 %              | 4,797             | 0.5 %              | 12.03           |
| 24 JP Morgan Chase & Co.                               | 25               | 94,928            | 0.1 %              | 4,726             | 0.5 %              | 49.79           |
| 25 DICK'S Sporting Goods, Inc. (10)                    | 12               | 413,069           | 0.6 %              | 4,611             | 0.5 %              | 11.16           |
| 26 Gap, Inc. (11)                                      | 14               | 233,319           | 0.4 %              | 4,555             | 0.5 %              | 19.52           |
| 27 Office Depot, Inc. (12)                             | 18               | 383,814           | 0.6 %              | 4,512             | 0.5 %              | 11.76           |
| 28 Sprouts Farmers Market, Inc.                        | 7                | 200,366           | 0.3 %              | 4,384             | 0.5 %              | 21.88           |
| 29 Hobby Lobby Stores, Inc.                            | 11               | 604,732           | 0.9 %              | 4,318             | 0.5 %              | 7.14            |
| 30 The Home Depot, Inc.                                | 5                | 428,868           | 0.7 %              | 4,196             | 0.4 %              | 9.78            |
| 31 Barnes & Noble, Inc.                                | 11               | 228,096           | 0.4 %              | 4,054             | 0.4 %              | 17.77           |
| 32 At Home Stores LLC                                  | 6                | 544,922           | 0.8 %              | 3,996             | 0.4 %              | 7.33            |
| 33 AMC Entertainment                                   | 4                | 200,955           | 0.3 %              | 3,704             | 0.4 %              | 18.43           |
| 34 Designer Brands Inc. (DSW)                          | 12               | 232,077           | 0.4 %              | 3,685             | 0.4 %              | 15.88           |
| 35 Bank of America, NA                                 | 25               | 87,063            | 0.1 %              | 3,648             | 0.4 %              | 41.90           |
| 36 National Vision, Inc. (13)                          | 34               | 124,311           | 0.2 %              | 3,600             | 0.4 %              | 28.96           |
| 37 Harbor Freight Tools                                | 19               | 325,381           | 0.5 %              | 3,582             | 0.4 %              | 11.01           |
| 38 Sally Beauty Holdings, Inc. (14)                    | 77               | 148,070           | 0.2 %              | 3,573             | 0.4 %              | 24.13           |
| 39 Chipotle Mexican Grill, Inc.                        | 30               | 73,870            | 0.1 %              | 3,485             | 0.4 %              | 47.18           |
| 40 Wakefern Food Corporation (15)                      | 4                | 230,254           | 0.4 %              | 3,398             | 0.4 %              | 14.76           |
| <b>TOTAL TOP 40 RETAILERS</b>                          | <b>1,045</b>     | <b>24,885,030</b> | <b>38.2 %</b>      | <b>\$ 312,279</b> | <b>33.4 %</b>      | <b>\$ 12.55</b> |

(1) Includes only locations which are owned or guaranteed by the parent company. Excludes all franchise locations.

(2) Includes T.J. Maxx-32, Marshalls-31, HomeGoods-17, Sierra Trading Post-4 and HomeSense-2.

(3) Includes Kroger-32, King Soopers-4, Ralphs-3, Dillons-1, Harris Teeter-1, Food 4 Less-1, Pay Less-1 and Pick 'N Save-1.

(4) Includes Dollar Tree-105, Family Dollar-13 and Deal\$-1.

(5) Includes Ross Dress for Less-34 and d's Discounts-5.

(6) Includes LA Fitness-7, Esporta Fitness-6, and City Sports Club-1.

(7) Includes Tom Thumb-3, Vons-3, Acme-2, Jewel-Osco-2, Albertsons-1, Randalls-1, Shop & Save Market-1 and Star Market-1.

(8) Includes Giant Food-6, Super Stop & Shop-5, Food Lion-2, Stop & Shop-1, Bottom Dollar Food-1, and Tops Market-1.

(9) Includes Bed Bath & Beyond-11, buybuy Baby-3, Harmon Face Values-2 and Cost Plus World Market (sublease)-2.

(10) Includes DICK'S Sporting Goods Warehouse Sale-5, Golf Galaxy-4 and DICK'S Sporting Goods-3.

(11) Includes Old Navy-12 and Gap Factory-2.

(12) Includes Office Depot-10 and OfficeMax-8.

(13) Includes America's Best Contacts & Eyeglasses-32 and Eyeglass World-2.

(14) Includes Sally Beauty-65, Cosmoprof-10, Happy Beauty-1 and Macon Beauty Systems-1.

(15) Includes ShopRite-3 and PriceRite-1.

# NEW & RENEWAL LEASE SUMMARY

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Dollars in thousands, except per square foot amounts

|                                      | Leases                     | GLA        | New ABR    | New ABR PSF | Tenant Improvements and Allowances PSF | Third Party Leasing Commissions PSF | Weighted Average Lease Term (years) | Comparable Only |           |             |             |                 |
|--------------------------------------|----------------------------|------------|------------|-------------|----------------------------------------|-------------------------------------|-------------------------------------|-----------------|-----------|-------------|-------------|-----------------|
|                                      |                            |            |            |             |                                        |                                     |                                     | Leases          | GLA       | New ABR PSF | Old ABR PSF | Rent Spread     |
| TOTAL - NEW, RENEWAL & OPTION LEASES |                            |            |            |             |                                        |                                     |                                     |                 |           |             |             |                 |
| Three months ended 3/31/23           | 392                        | 2,453,972  | \$ 45,360  | \$ 18.48    | \$ 5.28                                | \$ 2.32                             | 6.4                                 | 294             | 1,858,424 | \$ 18.44    | \$ 16.05    | 14.9 %          |
| Three months ended 12/31/22          | 380                        | 2,589,069  | 41,283     | 15.95       | 4.66                                   | 2.46                                | 7.1                                 | 270             | 1,918,639 | 15.30       | 13.33       | 14.8 %          |
| Three months ended 9/30/22           | 417                        | 2,791,073  | 47,703     | 17.09       | 4.91                                   | 1.62                                | 6.2                                 | 319             | 2,275,773 | 16.17       | 14.58       | 10.9 %          |
| Three months ended 6/30/22           | 443                        | 2,885,438  | 49,312     | 17.09       | 4.59                                   | 2.15                                | 6.5                                 | 331             | 2,297,341 | 16.38       | 14.56       | 12.5 %          |
| TOTAL - TWELVE MONTHS ENDED 3/31/23  | 1,632                      | 10,719,552 | \$ 183,658 | \$ 17.13    | \$ 4.85                                | \$ 2.12                             | 6.6                                 | 1,214           | 8,350,177 | \$ 16.53    | \$ 14.61    | 13.1 %          |
| NEW & RENEWAL LEASES ONLY            |                            |            |            |             |                                        |                                     |                                     |                 |           |             |             |                 |
| Three months ended 3/31/23           | 331                        | 1,438,406  | \$ 31,986  | \$ 22.24    | \$ 9.01                                | \$ 3.95                             | 7.4                                 | 233             | 842,858   | \$ 24.79    | \$ 20.79    | 19.2 %          |
| Three months ended 12/31/22          | 335                        | 1,994,542  | 33,341     | 16.72       | 6.05                                   | 3.19                                | 7.8                                 | 225             | 1,324,112 | 16.18       | 13.68       | 18.3 %          |
| Three months ended 9/30/22           | 360                        | 1,748,497  | 33,678     | 19.26       | 7.83                                   | 2.59                                | 6.9                                 | 262             | 1,233,197 | 18.46       | 16.16       | 14.2 %          |
| Three months ended 6/30/22           | 387                        | 1,962,044  | 36,865     | 18.79       | 6.75                                   | 3.16                                | 7.2                                 | 275             | 1,373,947 | 18.33       | 16.00       | 14.6 %          |
| TOTAL - TWELVE MONTHS ENDED 3/31/23  | 1,413                      | 7,143,489  | \$ 135,870 | \$ 19.02    | \$ 7.28                                | \$ 3.19                             | 7.3                                 | 995             | 4,774,114 | \$ 18.91    | \$ 16.24    | 16.4 %          |
| NEW LEASES                           |                            |            |            |             |                                        |                                     |                                     |                 |           |             |             |                 |
| Three months ended 3/31/23           | 140                        | 768,410    | \$ 15,463  | \$ 20.12    | \$ 13.22                               | \$ 7.27                             | 9.5                                 | 44              | 201,562   | \$ 23.33    | \$ 16.27    | 43.4 %          |
| Three months ended 12/31/22          | 152                        | 944,792    | 17,203     | 18.21       | 10.55                                  | 6.69                                | 9.6                                 | 47              | 306,747   | 18.90       | 13.14       | 43.8 %          |
| Three months ended 9/30/22           | 146                        | 661,587    | 14,027     | 21.20       | 17.80                                  | 6.72                                | 9.3                                 | 49              | 151,440   | 21.24       | 16.07       | 32.2 %          |
| Three months ended 6/30/22           | 166                        | 870,194    | 17,160     | 19.72       | 12.68                                  | 6.99                                | 9.1                                 | 56              | 291,223   | 19.75       | 14.71       | 34.3 %          |
| TOTAL - TWELVE MONTHS ENDED 3/31/23  | 604                        | 3,244,983  | \$ 63,853  | \$ 19.68    | \$ 13.23                               | \$ 6.92                             | 9.4                                 | 196             | 950,972   | \$ 20.47    | \$ 14.75    | 38.8 %          |
| RENEWAL LEASES                       |                            |            |            |             |                                        |                                     |                                     |                 |           |             |             |                 |
| Three months ended 3/31/23           | 191                        | 669,996    | \$ 16,523  | \$ 24.66    | \$ 4.18                                | \$ 0.14                             | 5.0                                 | 189             | 641,296   | \$ 25.25    | \$ 22.21    | 13.7 %          |
| Three months ended 12/31/22          | 183                        | 1,049,750  | 16,138     | 15.37       | 2.01                                   | 0.04                                | 6.2                                 | 178             | 1,017,365 | 15.35       | 13.84       | 10.9 %          |
| Three months ended 9/30/22           | 214                        | 1,086,910  | 19,651     | 18.08       | 1.76                                   | 0.08                                | 5.4                                 | 213             | 1,081,757 | 18.07       | 16.17       | 11.8 %          |
| Three months ended 6/30/22           | 221                        | 1,091,850  | 19,705     | 18.05       | 2.03                                   | 0.10                                | 5.6                                 | 219             | 1,082,724 | 17.95       | 16.35       | 9.8 %           |
| TOTAL - TWELVE MONTHS ENDED 3/31/23  | 809                        | 3,898,506  | \$ 72,017  | \$ 18.47    | \$ 2.32                                | \$ 0.09                             | 5.6                                 | 799             | 3,823,142 | \$ 18.52    | \$ 16.61    | 11.5 %          |
| OPTION LEASES                        |                            |            |            |             |                                        |                                     |                                     |                 |           |             |             |                 |
| Three months ended 3/31/23           | 61                         | 1,015,566  | \$ 13,374  | \$ 13.17    | \$ —                                   | \$ —                                | 5.0                                 | 61              | 1,015,566 | \$ 13.17    | \$ 12.11    | 8.8 %           |
| Three months ended 12/31/22          | 45                         | 594,527    | 7,942      | 13.36       | —                                      | —                                   | 4.8                                 | 45              | 594,527   | 13.36       | 12.54       | 6.5 %           |
| Three months ended 9/30/22           | 57                         | 1,042,576  | 14,025     | 13.45       | —                                      | —                                   | 5.2                                 | 57              | 1,042,576 | 13.45       | 12.71       | 5.8 %           |
| Three months ended 6/30/22           | 56                         | 923,394    | 12,447     | 13.48       | —                                      | —                                   | 5.0                                 | 56              | 923,394   | 13.48       | 12.41       | 8.6 %           |
| TOTAL - TWELVE MONTHS ENDED 3/31/23  | 219                        | 3,576,063  | \$ 47,788  | \$ 13.36    | \$ —                                   | \$ —                                | 5.0                                 | 219             | 3,576,063 | \$ 13.36    | \$ 12.43    | 7.5 %           |
| LEASES BY ANCHOR AND SMALL SHOP      |                            |            |            |             |                                        |                                     |                                     |                 |           |             |             |                 |
|                                      | Three Months Ended 3/31/23 |            |            |             |                                        |                                     | Twelve Months Ended 3/31/23         |                 |           |             |             |                 |
|                                      | % of Leases                | GLA        | % of GLA   | % of ABR    | New ABR PSF                            | Rent Spread (1)                     | % of Leases                         | GLA             | % of GLA  | % of ABR    | New ABR PSF | Rent Spread (1) |
| Anchor Leases (≥ 10,000 SF)          |                            |            |            |             |                                        |                                     |                                     |                 |           |             |             |                 |
| Total - New, Renewal & Option Leases | 14 %                       | 1,552,962  | 63 %       | 44 %        | \$ 12.71                               | 14.8 %                              | 15 %                                | 6,904,122       | 64 %      | 45 %        | \$ 12.01    | 11.6 %          |
| New & Renewal Leases Only            | 9 %                        | 681,820    | 47 %       | 31 %        | 14.44                                  | 26.8 %                              | 11 %                                | 3,808,043       | 53 %      | 35 %        | 12.36       | 17.8 %          |
| New Leases                           | 13 %                       | 461,172    | 60 %       | 40 %        | 13.39                                  | 91.0 %                              | 13 %                                | 1,751,815       | 54 %      | 39 %        | 14.14       | 57.6 %          |
| Renewal Leases                       | 7 %                        | 220,648    | 33 %       | 22 %        | 16.62                                  | 5.2 %                               | 10 %                                | 2,056,228       | 53 %      | 31 %        | 10.84       | 8.6 %           |
| Option Leases                        | 39 %                       | 871,142    | 86 %       | 74 %        | 11.36                                  | 9.0 %                               | 43 %                                | 3,096,079       | 87 %      | 75 %        | 11.58       | 6.9 %           |
| Small Shop Leases (< 10,000 SF)      |                            |            |            |             |                                        |                                     |                                     |                 |           |             |             |                 |
| Total - New, Renewal & Option Leases | 86 %                       | 901,010    | 37 %       | 56 %        | \$ 28.43                               | 15.0 %                              | 85 %                                | 3,815,430       | 36 %      | 55 %        | \$ 26.40    | 14.6 %          |
| New & Renewal Leases Only            | 91 %                       | 756,586    | 53 %       | 69 %        | 29.27                                  | 16.8 %                              | 89 %                                | 3,335,446       | 47 %      | 65 %        | 26.63       | 15.8 %          |
| New Leases                           | 87 %                       | 307,238    | 40 %       | 60 %        | 30.22                                  | 19.6 %                              | 87 %                                | 1,493,168       | 46 %      | 61 %        | 26.18       | 29.4 %          |
| Renewal Leases                       | 93 %                       | 449,348    | 67 %       | 78 %        | 28.61                                  | 16.2 %                              | 90 %                                | 1,842,278       | 47 %      | 69 %        | 26.99       | 12.8 %          |
| Option Leases                        | 61 %                       | 144,424    | 14 %       | 26 %        | 24.06                                  | 8.1 %                               | 57 %                                | 479,984         | 13 %      | 25 %        | 24.85       | 9.0 %           |

(1) Comparable leases only.

Excludes leases signed for terms of less than one year.

ABR PSF includes the GLA of lessee-owned leasehold improvements.

Reflects portfolio statistics as reported for the specified period.

# NEW LEASE NET EFFECTIVE RENT & LEASES SIGNED BUT NOT YET COMMENCED

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Dollars in thousands, except per square foot amounts

## NEW LEASE NET EFFECTIVE RENT

|                                                                     | Twelve Months Ended | Three Months Ended |                 |                 |                 |                 |
|---------------------------------------------------------------------|---------------------|--------------------|-----------------|-----------------|-----------------|-----------------|
|                                                                     | 3/31/23             | 3/31/23            | 12/31/22        | 9/30/22         | 6/30/22         | 3/31/22         |
| NEW LEASES                                                          |                     |                    |                 |                 |                 |                 |
| Weighted average over lease term:                                   |                     |                    |                 |                 |                 |                 |
| Base rent                                                           | \$ 21.02            | \$ 21.47           | \$ 19.48        | \$ 22.77        | \$ 20.96        | \$ 18.87        |
| Tenant improvements and allowances                                  | (1.57)              | (1.59)             | (1.16)          | (2.15)          | (1.57)          | (1.65)          |
| Third party leasing commissions                                     | (0.71)              | (0.74)             | (0.69)          | (0.71)          | (0.71)          | (0.63)          |
| <b>NET EFFECTIVE RENT BEFORE TENANT SPECIFIC LANDLORD WORK</b>      | <b>18.74</b>        | <b>19.14</b>       | <b>17.63</b>    | <b>19.91</b>    | <b>18.68</b>    | <b>16.59</b>    |
| Tenant specific landlord work (1)                                   | (1.97)              | (2.07)             | (2.10)          | (1.93)          | (1.77)          | (1.57)          |
| <b>NET EFFECTIVE RENT</b>                                           | <b>\$ 16.77</b>     | <b>\$ 17.07</b>    | <b>\$ 15.53</b> | <b>\$ 17.98</b> | <b>\$ 16.91</b> | <b>\$ 15.02</b> |
| Net effective rent before tenant specific landlord work /           |                     |                    |                 |                 |                 |                 |
| base rent                                                           | 89%                 | 89%                | 91%             | 87%             | 89%             | 88%             |
| Net effective rent / base rent                                      | 80%                 | 80%                | 80%             | 79%             | 81%             | 80%             |
| Weighted average term (years)                                       | 9.4                 | 9.5                | 9.6             | 9.3             | 9.1             | 9.0             |
| <b>PERCENT OF TOTAL NET EFFECTIVE RENT BY ANCHOR AND SMALL SHOP</b> |                     |                    |                 |                 |                 |                 |
| ≥ 10,000 SF                                                         | 37%                 | 39%                | 38%             | 27%             | 43%             | 31%             |
| < 10,000 SF                                                         | 63%                 | 61%                | 62%             | 73%             | 57%             | 69%             |

## LEASES SIGNED BUT NOT YET COMMENCED (2)

| As of 3/31/23: | Leases     | GLA              | ABR              | ABR PSF         |
|----------------|------------|------------------|------------------|-----------------|
| ≥ 10,000 SF    | 74         | 1,876,128        | \$ 25,100        | \$ 13.38        |
| < 10,000 SF    | 342        | 1,081,597        | 31,073           | 28.73           |
| <b>TOTAL</b>   | <b>416</b> | <b>2,957,725</b> | <b>\$ 56,173</b> | <b>\$ 18.99</b> |

## EXPECTED TIMING OF THE LEASES SIGNED BUT NOT YET COMMENCED

|                               | 2023<br>(remaining) | 2024      | 2025+    | Total     |
|-------------------------------|---------------------|-----------|----------|-----------|
| Projected Lease Commencements | \$ 36,172           | \$ 15,804 | \$ 4,197 | \$ 56,173 |

(1) Represents base building costs funded through tenant allowances.

(2) Signed but not commenced population represents approximately 450 basis points of total portfolio GLA (\$56.2M in ABR), 50 basis points (\$7.9M in ABR) of which represents leases on space that will be vacated by existing tenants in the near term.

ABR PSF includes the GLA of lessee-owned leasehold improvements.

Reflects portfolio statistics as reported for the specified period.

# LEASE EXPIRATION SCHEDULE

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## ASSUMES NO EXERCISE OF RENEWAL OPTIONS

|       | TOTAL PORTFOLIO  |            |                 |                   |                  |                       | SPACES ≥ 10,000 SF |            |                 |                   |                  |                       | SPACES < 10,000 SF |            |                 |                   |                  |                       |
|-------|------------------|------------|-----------------|-------------------|------------------|-----------------------|--------------------|------------|-----------------|-------------------|------------------|-----------------------|--------------------|------------|-----------------|-------------------|------------------|-----------------------|
|       | Number of Leases | Leased GLA | % of Leased GLA | % of In-Place ABR | In-place ABR PSF | ABR PSF at Expiration | Number of Leases   | Leased GLA | % of Leased GLA | % of In-Place ABR | In-place ABR PSF | ABR PSF at Expiration | Number of Leases   | Leased GLA | % of Leased GLA | % of In-Place ABR | In-place ABR PSF | ABR PSF at Expiration |
| M-M   | 306              | 1,065,972  | 1.7 %           | 1.7 %             | \$ 15.10         | \$ 15.10              | 24                 | 445,391    | 1.0 %           | 0.8 %             | \$ 8.39          | \$ 8.39               | 282                | 620,581    | 3.4 %           | 2.7 %             | \$ 19.90         | \$ 19.90              |
| 2023  | 679              | 2,983,668  | 4.9 %           | 4.5 %             | 14.40            | 14.40                 | 53                 | 1,422,287  | 3.3 %           | 2.2 %             | 7.51             | 7.51                  | 626                | 1,561,381  | 8.4 %           | 7.0 %             | 20.68            | 20.68                 |
| 2024  | 1,164            | 7,991,785  | 13.1 %          | 11.9 %            | 14.08            | 14.15                 | 179                | 5,419,038  | 12.7 %          | 11.1 %            | 9.92             | 9.93                  | 985                | 2,572,747  | 13.9 %          | 12.8 %            | 22.84            | 23.06                 |
| 2025  | 1,062            | 7,797,995  | 12.8 %          | 12.1 %            | 14.65            | 14.82                 | 184                | 5,432,209  | 12.8 %          | 12.2 %            | 10.86            | 10.88                 | 878                | 2,365,786  | 12.8 %          | 12.0 %            | 23.35            | 23.89                 |
| 2026  | 944              | 7,112,566  | 11.6 %          | 11.8 %            | 15.67            | 16.07                 | 168                | 4,947,604  | 11.6 %          | 11.6 %            | 11.37            | 11.45                 | 776                | 2,164,962  | 11.7 %          | 12.0 %            | 25.50            | 26.62                 |
| 2027  | 996              | 8,254,744  | 13.5 %          | 13.4 %            | 15.34            | 15.91                 | 188                | 5,883,696  | 13.8 %          | 13.8 %            | 11.39            | 11.54                 | 808                | 2,371,048  | 12.8 %          | 13.0 %            | 25.14            | 26.74                 |
| 2028  | 750              | 5,993,259  | 9.8 %           | 10.2 %            | 16.08            | 17.17                 | 152                | 4,242,849  | 10.0 %          | 10.6 %            | 12.11            | 12.48                 | 598                | 1,750,410  | 9.5 %           | 9.8 %             | 25.69            | 28.55                 |
| 2029  | 409              | 4,358,930  | 7.1 %           | 7.0 %             | 15.15            | 16.58                 | 110                | 3,374,040  | 7.9 %           | 8.3 %             | 11.87            | 12.71                 | 299                | 984,890    | 5.3 %           | 5.6 %             | 26.38            | 29.85                 |
| 2030  | 308              | 2,997,677  | 4.9 %           | 4.9 %             | 15.51            | 17.15                 | 69                 | 2,178,601  | 5.1 %           | 5.0 %             | 11.08            | 11.90                 | 239                | 819,076    | 4.4 %           | 4.9 %             | 27.32            | 31.12                 |
| 2031  | 275              | 2,630,320  | 4.3 %           | 4.5 %             | 16.16            | 18.26                 | 68                 | 1,911,362  | 4.5 %           | 5.0 %             | 12.66            | 13.96                 | 207                | 718,958    | 3.9 %           | 4.0 %             | 25.47            | 29.68                 |
| 2032  | 353              | 2,883,219  | 4.7 %           | 5.4 %             | 17.66            | 19.91                 | 65                 | 1,955,575  | 4.6 %           | 5.0 %             | 12.27            | 13.30                 | 288                | 927,644    | 5.0 %           | 5.8 %             | 29.01            | 33.85                 |
| 2033+ | 627              | 7,013,956  | 11.6 %          | 12.6 %            | 16.91            | 19.61                 | 185                | 5,389,613  | 12.7 %          | 14.4 %            | 13.06            | 14.69                 | 442                | 1,624,343  | 8.9 %           | 10.4 %            | 29.69            | 35.92                 |

## ASSUMES EXERCISE OF ALL RENEWAL OPTIONS (1)

|       | TOTAL PORTFOLIO  |            |                 |                   |                  |                       | SPACES ≥ 10,000 SF |            |                 |                   |                  |                       | SPACES < 10,000 SF |            |                 |                   |                  |                       |
|-------|------------------|------------|-----------------|-------------------|------------------|-----------------------|--------------------|------------|-----------------|-------------------|------------------|-----------------------|--------------------|------------|-----------------|-------------------|------------------|-----------------------|
|       | Number of Leases | Leased GLA | % of Leased GLA | % of In-Place ABR | In-place ABR PSF | ABR PSF at Expiration | Number of Leases   | Leased GLA | % of Leased GLA | % of In-Place ABR | In-place ABR PSF | ABR PSF at Expiration | Number of Leases   | Leased GLA | % of Leased GLA | % of In-Place ABR | In-place ABR PSF | ABR PSF at Expiration |
| M-M   | 306              | 1,065,972  | 1.7 %           | 1.7 %             | \$ 15.10         | \$ 15.10              | 24                 | 445,391    | 1.0 %           | 0.8 %             | \$ 8.39          | \$ 8.39               | 282                | 620,581    | 3.4 %           | 2.7 %             | \$ 19.90         | \$ 19.90              |
| 2023  | 591              | 2,140,676  | 3.5 %           | 3.4 %             | 15.11            | 15.11                 | 34                 | 778,586    | 1.8 %           | 1.1 %             | 6.61             | 6.61                  | 557                | 1,362,090  | 7.4 %           | 5.9 %             | 19.96            | 19.96                 |
| 2024  | 837              | 3,330,817  | 5.5 %           | 5.8 %             | 16.55            | 16.69                 | 62                 | 1,498,814  | 3.5 %           | 3.0 %             | 9.65             | 9.65                  | 775                | 1,832,003  | 9.9 %           | 8.8 %             | 22.19            | 22.44                 |
| 2025  | 700              | 2,477,606  | 4.1 %           | 4.9 %             | 18.78            | 19.21                 | 44                 | 923,263    | 2.2 %           | 2.1 %             | 10.98            | 11.02                 | 656                | 1,554,343  | 8.4 %           | 7.9 %             | 23.41            | 24.08                 |
| 2026  | 591              | 2,354,981  | 3.9 %           | 4.7 %             | 18.69            | 19.60                 | 41                 | 996,762    | 2.3 %           | 2.2 %             | 10.46            | 10.72                 | 550                | 1,358,219  | 7.3 %           | 7.3 %             | 24.73            | 26.11                 |
| 2027  | 622              | 2,557,833  | 4.2 %           | 5.4 %             | 19.95            | 21.32                 | 52                 | 1,111,215  | 2.6 %           | 2.8 %             | 12.18            | 12.63                 | 570                | 1,446,618  | 7.8 %           | 8.1 %             | 25.92            | 27.99                 |
| 2028  | 487              | 1,997,033  | 3.3 %           | 4.3 %             | 20.21            | 22.33                 | 38                 | 821,389    | 1.9 %           | 2.2 %             | 13.16            | 13.60                 | 449                | 1,175,644  | 6.4 %           | 6.4 %             | 25.13            | 28.43                 |
| 2029  | 308              | 1,410,007  | 2.3 %           | 2.9 %             | 19.51            | 21.85                 | 29                 | 576,483    | 1.4 %           | 1.4 %             | 11.87            | 13.16                 | 279                | 833,524    | 4.5 %           | 4.5 %             | 24.79            | 27.87                 |
| 2030  | 279              | 1,730,534  | 2.8 %           | 3.0 %             | 16.60            | 18.46                 | 37                 | 992,757    | 2.3 %           | 2.3 %             | 11.00            | 11.82                 | 242                | 737,777    | 4.0 %           | 3.9 %             | 24.13            | 27.40                 |
| 2031  | 273              | 1,760,180  | 2.9 %           | 3.1 %             | 16.88            | 19.13                 | 37                 | 1,059,777  | 2.5 %           | 2.5 %             | 11.29            | 12.35                 | 236                | 700,403    | 3.8 %           | 3.9 %             | 25.35            | 29.40                 |
| 2032  | 306              | 2,113,729  | 3.5 %           | 4.0 %             | 17.94            | 20.12                 | 55                 | 1,320,703  | 3.1 %           | 3.4 %             | 12.66            | 13.76                 | 251                | 793,026    | 4.3 %           | 4.6 %             | 26.74            | 30.71                 |
| 2033+ | 2,573            | 38,144,723 | 62.3 %          | 56.8 %            | 14.04            | 18.10                 | 992                | 32,077,125 | 75.4 %          | 76.2 %            | 11.53            | 14.71                 | 1,581              | 6,067,598  | 32.8 %          | 36.0 %            | 27.29            | 36.02                 |

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

### LEASE RETENTION RATE AT NATURAL EXPIRATION

|                             | By Count | By GLA |
|-----------------------------|----------|--------|
| Twelve Months Ended 3/31/23 | 79.6%    | 84.1%  |

# MAJOR CBSA DETAIL

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Dollars in thousands, except per square foot amounts

## PROPERTIES BY LARGEST US CBSAs

| <b>Largest US CBSAs by 2022 Population</b> | Number of Properties | GLA               | Percent Billed | Percent Leased | ABR               | ABR PSF         | Percent of Number of Properties | Percent of GLA | Percent of ABR |
|--------------------------------------------|----------------------|-------------------|----------------|----------------|-------------------|-----------------|---------------------------------|----------------|----------------|
| Top 50 Largest US CBSAs by Population      | 256                  | 44,734,483        | 89.3 %         | 93.6 %         | \$ 673,819        | \$ 17.09        | 69.8 %                          | 68.8 %         | 71.4 %         |
| CBSAs Ranked 51 - 100 by Population        | 42                   | 7,710,550         | 90.6 %         | 93.5 %         | 96,651            | 14.23           | 11.4 %                          | 11.9 %         | 10.2 %         |
| Other CBSAs                                | 69                   | 12,559,660        | 92.1 %         | 95.7 %         | 174,286           | 15.58           | 18.8 %                          | 19.3 %         | 18.4 %         |
| <b>TOTAL</b>                               | <b>367</b>           | <b>65,004,693</b> | <b>90.0 %</b>  | <b>94.0 %</b>  | <b>\$ 944,756</b> | <b>\$ 16.46</b> | <b>100.0 %</b>                  | <b>100.0 %</b> | <b>100.0 %</b> |

## BRIXMOR LARGEST CBSAs BY ABR

|                                                   | CBSA Rank | Number of Properties | GLA               | Percent Billed | Percent Leased | ABR            | ABR PSF      | Percent of Number of Properties | Percent of GLA | Percent of ABR |
|---------------------------------------------------|-----------|----------------------|-------------------|----------------|----------------|----------------|--------------|---------------------------------|----------------|----------------|
| <b>Largest CBSAs by ABR</b>                       |           |                      |                   |                |                |                |              |                                 |                |                |
| 1 Philadelphia-Camden-Wilmington, PA-NJ-DE-MD     | 7         | 22                   | 3,998,296         | 87.0 %         | 94.0 %         | \$ 68,361      | \$ 21.03     | 5.9 %                           | 6.2 %          | 7.3 %          |
| 2 New York-Newark-Jersey City, NY-NJ-PA           | 1         | 26                   | 3,193,788         | 89.3 %         | 94.1 %         | 67,691         | 23.00        | 7.0 %                           | 4.9 %          | 7.3 %          |
| 3 Chicago-Naperville-Elgin, IL-IN-WI              | 3         | 17                   | 4,327,656         | 84.3 %         | 86.9 %         | 53,820         | 14.89        | 4.5 %                           | 6.7 %          | 5.8 %          |
| 4 Houston-The Woodlands-Sugar Land, TX            | 5         | 30                   | 4,003,929         | 90.7 %         | 92.8 %         | 52,431         | 14.53        | 8.1 %                           | 6.2 %          | 5.5 %          |
| 5 Dallas-Fort Worth-Arlington, TX                 | 4         | 13                   | 2,715,190         | 83.8 %         | 90.5 %         | 45,563         | 19.61        | 3.5 %                           | 4.2 %          | 4.8 %          |
| 6 Los Angeles-Long Beach-Anaheim, CA              | 2         | 11                   | 1,888,045         | 93.8 %         | 99.0 %         | 42,834         | 24.88        | 3.0 %                           | 2.9 %          | 4.5 %          |
| 7 Atlanta-Sandy Springs-Alpharetta, GA            | 8         | 23                   | 3,315,917         | 86.2 %         | 94.1 %         | 41,457         | 13.71        | 6.2 %                           | 5.1 %          | 4.4 %          |
| 8 Tampa-St. Petersburg-Clearwater, FL             | 18        | 11                   | 1,778,215         | 92.2 %         | 96.4 %         | 27,507         | 16.70        | 3.0 %                           | 2.7 %          | 2.9 %          |
| 9 Cincinnati, OH-KY-IN                            | 30        | 7                    | 1,864,136         | 92.8 %         | 97.3 %         | 25,464         | 17.87        | 1.9 %                           | 2.9 %          | 2.7 %          |
| 10 Miami-Fort Lauderdale-Pompano Beach, FL        | 9         | 9                    | 1,486,123         | 87.4 %         | 90.5 %         | 22,005         | 16.82        | 2.5 %                           | 2.3 %          | 2.3 %          |
| <b>10 Largest CBSAs by ABR</b>                    | <b>—</b>  | <b>169</b>           | <b>28,571,295</b> | <b>88.1 %</b>  | <b>93.0 %</b>  | <b>447,133</b> | <b>17.98</b> | <b>45.6 %</b>                   | <b>44.1 %</b>  | <b>47.5 %</b>  |
| 11 Naples-Marco Island, FL                        | 142       | 5                    | 1,068,511         | 93.6 %         | 98.4 %         | 20,286         | 19.61        | 1.4 %                           | 1.6 %          | 2.1 %          |
| 12 Denver-Aurora-Lakewood, CO                     | 19        | 6                    | 1,315,848         | 95.5 %         | 99.3 %         | 18,858         | 15.50        | 1.6 %                           | 2.0 %          | 2.0 %          |
| 13 Orlando-Kissimmee-Sanford, FL                  | 23        | 5                    | 808,446           | 90.4 %         | 94.7 %         | 17,693         | 23.30        | 1.4 %                           | 1.2 %          | 1.9 %          |
| 14 Detroit-Warren-Dearborn, MI                    | 14        | 8                    | 1,456,405         | 89.2 %         | 92.7 %         | 16,752         | 13.48        | 2.2 %                           | 2.2 %          | 1.8 %          |
| 15 San Diego-Chula Vista-Carlsbad, CA             | 17        | 3                    | 655,343           | 97.1 %         | 99.6 %         | 16,313         | 25.51        | 0.8 %                           | 1.0 %          | 1.7 %          |
| 16 Charlotte-Concord-Gastonia, NC-SC              | 22        | 5                    | 1,312,391         | 96.1 %         | 97.6 %         | 15,242         | 13.44        | 1.4 %                           | 2.0 %          | 1.6 %          |
| 17 Minneapolis-St. Paul-Bloomington, MN-WI        | 16        | 8                    | 1,086,726         | 84.6 %         | 85.7 %         | 13,695         | 16.36        | 2.2 %                           | 1.7 %          | 1.4 %          |
| 18 Ann Arbor, MI                                  | 150       | 3                    | 814,826           | 95.6 %         | 97.0 %         | 13,076         | 16.66        | 0.8 %                           | 1.3 %          | 1.4 %          |
| 19 San Francisco-Oakland-Berkeley, CA             | 13        | 2                    | 506,994           | 95.1 %         | 95.5 %         | 11,702         | 29.75        | 0.5 %                           | 0.8 %          | 1.2 %          |
| 20 Vallejo, CA                                    | 123       | 1                    | 519,324           | 93.7 %         | 99.6 %         | 11,173         | 21.78        | 0.3 %                           | 0.8 %          | 1.2 %          |
| <b>20 Largest CBSAs by ABR</b>                    | <b>—</b>  | <b>215</b>           | <b>38,116,109</b> | <b>89.3 %</b>  | <b>93.6 %</b>  | <b>601,923</b> | <b>18.01</b> | <b>58.2 %</b>                   | <b>58.7 %</b>  | <b>63.8 %</b>  |
| 21 Binghamton, NY                                 | 197       | 4                    | 751,572           | 90.4 %         | 94.6 %         | 10,675         | 15.01        | 1.1 %                           | 1.2 %          | 1.1 %          |
| 22 North Port-Sarasota-Bradenton, FL              | 69        | 5                    | 734,750           | 94.2 %         | 98.4 %         | 10,474         | 14.57        | 1.4 %                           | 1.1 %          | 1.1 %          |
| 23 Port St. Lucie, FL                             | 113       | 5                    | 690,384           | 90.8 %         | 92.9 %         | 10,207         | 16.02        | 1.4 %                           | 1.1 %          | 1.1 %          |
| 24 Nashville-Davidson--Murfreesboro--Franklin, TN | 36        | 4                    | 798,262           | 97.4 %         | 97.9 %         | 10,080         | 12.96        | 1.1 %                           | 1.2 %          | 1.1 %          |
| 25 Memphis, TN-MS-AR                              | 44        | 1                    | 649,252           | 93.0 %         | 95.8 %         | 10,054         | 17.02        | 0.3 %                           | 1.0 %          | 1.1 %          |
| 26 Allentown-Bethlehem-Easton, PA-NJ              | 71        | 3                    | 829,432           | 96.1 %         | 97.3 %         | 10,022         | 13.69        | 0.8 %                           | 1.3 %          | 1.1 %          |
| 27 Riverside-San Bernardino-Ontario, CA           | 12        | 4                    | 501,668           | 94.1 %         | 97.4 %         | 9,676          | 22.73        | 1.1 %                           | 0.8 %          | 1.0 %          |

# MAJOR CBSA DETAIL

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Dollars in thousands, except per square foot amounts

## BRIXMOR LARGEST CBSAs BY ABR

|                                                 | CBSA Rank | Number of Properties | GLA               | Percent Billed | Percent Leased | ABR            | ABR PSF      | Percent of Number of Properties | Percent of GLA | Percent of ABR |
|-------------------------------------------------|-----------|----------------------|-------------------|----------------|----------------|----------------|--------------|---------------------------------|----------------|----------------|
| <b>Largest CBSAs by ABR</b>                     |           |                      |                   |                |                |                |              |                                 |                |                |
| 28 Boston-Cambridge-Newton, MA-NH               | 11        | 6                    | 722,376           | 93.3 %         | 94.7 %         | 9,528          | 13.93        | 1.6 %                           | 1.1 %          | 1.0 %          |
| 29 Cleveland-Elyria, OH                         | 35        | 3                    | 799,543           | 83.6 %         | 92.8 %         | 9,408          | 12.77        | 0.8 %                           | 1.2 %          | 1.0 %          |
| 30 Indianapolis-Carmel-Anderson, IN             | 33        | 2                    | 714,943           | 95.1 %         | 96.3 %         | 8,215          | 12.11        | 0.5 %                           | 1.1 %          | 0.9 %          |
| 31 Jacksonville, FL                             | 40        | 3                    | 695,151           | 93.5 %         | 98.1 %         | 8,138          | 12.45        | 0.8 %                           | 1.1 %          | 0.9 %          |
| 32 Hartford-East Hartford-Middletown, CT        | 49        | 3                    | 584,167           | 81.7 %         | 93.5 %         | 8,134          | 14.89        | 0.8 %                           | 0.9 %          | 0.9 %          |
| 33 Louisville/Jefferson County, KY-IN           | 46        | 4                    | 700,179           | 91.1 %         | 92.7 %         | 7,625          | 12.08        | 1.1 %                           | 1.1 %          | 0.8 %          |
| 34 Worcester, MA-CT                             | 59        | 3                    | 515,320           | 85.7 %         | 97.8 %         | 6,771          | 16.00        | 0.8 %                           | 0.8 %          | 0.7 %          |
| 35 New Haven-Milford, CT                        | 70        | 4                    | 488,290           | 85.0 %         | 93.5 %         | 6,535          | 14.31        | 1.1 %                           | 0.8 %          | 0.7 %          |
| 36 Scranton--Wilkes-Barre, PA                   | 103       | 2                    | 618,795           | 95.6 %         | 99.5 %         | 6,443          | 23.75        | 0.5 %                           | 1.0 %          | 0.7 %          |
| 37 Milwaukee-Waukesha, WI                       | 41        | 4                    | 566,588           | 86.9 %         | 91.8 %         | 6,317          | 12.14        | 1.1 %                           | 0.9 %          | 0.7 %          |
| 38 Greensboro-High Point, NC                    | 79        | 1                    | 407,244           | 99.4 %         | 99.7 %         | 6,156          | 15.16        | 0.3 %                           | 0.6 %          | 0.7 %          |
| 39 Wilmington, NC                               | 170       | 2                    | 379,107           | 97.7 %         | 98.1 %         | 5,884          | 15.99        | 0.5 %                           | 0.6 %          | 0.6 %          |
| 40 Oxnard-Thousand Oaks-Ventura, CA             | 73        | 2                    | 319,844           | 84.5 %         | 96.6 %         | 5,706          | 19.14        | 0.5 %                           | 0.5 %          | 0.6 %          |
| 41 Poughkeepsie-Newburgh-Middletown, NY         | 87        | 3                    | 399,379           | 97.0 %         | 97.0 %         | 5,663          | 14.86        | 0.8 %                           | 0.6 %          | 0.6 %          |
| 42 College Station-Bryan, TX                    | 185       | 3                    | 433,728           | 92.8 %         | 94.6 %         | 5,649          | 16.60        | 0.8 %                           | 0.7 %          | 0.6 %          |
| 43 Washington-Arlington-Alexandria, DC-VA-MD-WV | 6         | 2                    | 412,451           | 90.3 %         | 92.6 %         | 5,432          | 14.66        | 0.5 %                           | 0.6 %          | 0.6 %          |
| 44 Spartanburg, SC                              | 157       | 1                    | 369,759           | 73.9 %         | 95.1 %         | 4,965          | 14.69        | 0.3 %                           | 0.6 %          | 0.5 %          |
| 45 Dayton-Kettering, OH                         | 75        | 1                    | 333,998           | 96.1 %         | 98.0 %         | 4,758          | 15.18        | 0.3 %                           | 0.5 %          | 0.5 %          |
| 46 Mobile, AL                                   | 126       | 1                    | 410,401           | 89.1 %         | 91.7 %         | 4,399          | 11.97        | 0.3 %                           | 0.6 %          | 0.5 %          |
| 47 Manchester-Nashua, NH                        | 131       | 2                    | 234,250           | 95.9 %         | 98.2 %         | 4,338          | 20.28        | 0.5 %                           | 0.4 %          | 0.5 %          |
| 48 Kansas City, MO-KS                           | 31        | 3                    | 448,226           | 89.2 %         | 96.1 %         | 4,240          | 9.85         | 0.8 %                           | 0.7 %          | 0.4 %          |
| 49 Panama City, FL                              | 250       | 2                    | 397,492           | 98.1 %         | 98.1 %         | 4,209          | 10.79        | 0.5 %                           | 0.6 %          | 0.4 %          |
| 50 Raleigh-Cary, NC                             | 42        | 2                    | 286,697           | 96.5 %         | 97.9 %         | 4,179          | 15.01        | 0.5 %                           | 0.4 %          | 0.4 %          |
| <b>50 Largest CBSAs by ABR</b>                  | <b>—</b>  | <b>300</b>           | <b>54,309,357</b> | <b>90.0 %</b>  | <b>94.3 %</b>  | <b>815,803</b> | <b>16.96</b> | <b>81.1 %</b>                   | <b>83.8 %</b>  | <b>86.6 %</b>  |
| 51 Greenville-Anderson, SC                      | 61        | 2                    | 220,723           | 98.9 %         | 99.4 %         | 4,167          | 19.45        | 0.5 %                           | 0.3 %          | 0.4 %          |
| 52 Cape Coral-Fort Myers, FL                    | 77        | 1                    | 281,394           | 98.9 %         | 98.9 %         | 4,095          | 15.09        | 0.3 %                           | 0.4 %          | 0.4 %          |
| 53 Boulder, CO                                  | 161       | 1                    | 275,919           | 74.9 %         | 85.8 %         | 4,092          | 17.28        | 0.3 %                           | 0.4 %          | 0.4 %          |
| 54 Norwich-New London, CT                       | 186       | 1                    | 243,511           | 88.3 %         | 88.3 %         | 4,002          | 19.05        | 0.3 %                           | 0.4 %          | 0.4 %          |
| 55 Charleston-North Charleston, SC              | 74        | 2                    | 498,871           | 81.7 %         | 81.7 %         | 3,982          | 9.94         | 0.5 %                           | 0.8 %          | 0.4 %          |
| 56 Bakersfield, CA                              | 63        | 1                    | 240,068           | 97.8 %         | 97.8 %         | 3,729          | 16.18        | 0.3 %                           | 0.4 %          | 0.4 %          |
| 57 Richmond, VA                                 | 45        | 2                    | 229,789           | 90.6 %         | 95.1 %         | 3,699          | 16.93        | 0.5 %                           | 0.4 %          | 0.4 %          |
| 58 Atlantic City-Hamilton, NJ                   | 180       | 1                    | 179,183           | 91.3 %         | 99.1 %         | 3,645          | 20.53        | 0.3 %                           | 0.3 %          | 0.4 %          |
| 59 Winston-Salem, NC                            | 89        | 2                    | 351,938           | 86.0 %         | 86.0 %         | 3,504          | 12.22        | 0.5 %                           | 0.5 %          | 0.4 %          |
| 60 Greenville, NC                               | 256       | 1                    | 233,153           | 95.0 %         | 98.1 %         | 3,306          | 14.45        | 0.3 %                           | 0.4 %          | 0.3 %          |
| 61 Virginia Beach-Norfolk-Newport News, VA-NC   | 38        | 1                    | 150,105           | 96.5 %         | 99.8 %         | 3,284          | 22.14        | 0.3 %                           | 0.2 %          | 0.3 %          |
| 62 Fresno, CA                                   | 56        | 1                    | 255,149           | 83.3 %         | 83.3 %         | 3,269          | 15.37        | 0.3 %                           | 0.4 %          | 0.3 %          |
| 63 Hilton Head Island-Bluffton, SC              | 208       | 2                    | 231,952           | 78.2 %         | 78.9 %         | 3,261          | 17.82        | 0.5 %                           | 0.4 %          | 0.3 %          |
| 64 Springfield, MA                              | 88        | 2                    | 322,088           | 93.3 %         | 93.3 %         | 2,984          | 13.61        | 0.5 %                           | 0.5 %          | 0.3 %          |
| 65 Pittsfield, MA                               | 332       | 1                    | 188,444           | 99.1 %         | 99.1 %         | 2,981          | 15.97        | 0.3 %                           | 0.3 %          | 0.3 %          |

# MAJOR CBSA DETAIL

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Dollars in thousands, except per square foot amounts

## BRIXMOR LARGEST CBSAs BY ABR

|                                           | CBSA Rank | Number of Properties | GLA               | Percent Billed | Percent Leased | ABR               | ABR PSF         | Percent of Number of Properties | Percent of GLA | Percent of ABR |
|-------------------------------------------|-----------|----------------------|-------------------|----------------|----------------|-------------------|-----------------|---------------------------------|----------------|----------------|
| <b>Largest CBSAs by ABR</b>               |           |                      |                   |                |                |                   |                 |                                 |                |                |
| 66 Savannah, GA                           | 135       | 2                    | 221,381           | 96.6 %         | 96.6 %         | 2,856             | 13.36           | 0.5 %                           | 0.3 %          | 0.3 %          |
| 67 Bridgeport-Stamford-Norwalk, CT        | 60        | 1                    | 161,075           | 93.8 %         | 100.0 %        | 2,757             | 17.12           | 0.3 %                           | 0.2 %          | 0.3 %          |
| 68 Roanoke, VA                            | 164       | 2                    | 313,340           | 94.6 %         | 97.1 %         | 2,681             | 10.93           | 0.5 %                           | 0.5 %          | 0.3 %          |
| 69 Elkhart-Goshen, IN                     | 224       | 1                    | 214,067           | 88.9 %         | 94.7 %         | 2,651             | 13.07           | 0.3 %                           | 0.3 %          | 0.3 %          |
| 70 Duluth, MN-WI                          | 174       | 1                    | 183,105           | 97.1 %         | 99.1 %         | 2,622             | 14.46           | 0.3 %                           | 0.3 %          | 0.3 %          |
| 71 Columbus, OH                           | 32        | 2                    | 276,504           | 85.9 %         | 88.4 %         | 2,609             | 11.04           | 0.5 %                           | 0.4 %          | 0.3 %          |
| 72 Concord, NH                            | 285       | 1                    | 196,542           | 93.6 %         | 97.5 %         | 2,602             | 14.35           | 0.3 %                           | 0.3 %          | 0.3 %          |
| 73 Santa Maria-Santa Barbara, CA          | 124       | 1                    | 166,696           | 85.3 %         | 99.0 %         | 2,379             | 14.41           | 0.3 %                           | 0.3 %          | 0.3 %          |
| 74 Rutland, VT                            | 537       | 1                    | 223,314           | 90.0 %         | 100.0 %        | 2,291             | 10.26           | 0.3 %                           | 0.3 %          | 0.2 %          |
| 75 Flint, MI                              | 138       | 1                    | 164,632           | 100.0 %        | 100.0 %        | 2,205             | 13.48           | 0.3 %                           | 0.3 %          | 0.2 %          |
| 76 St. Louis, MO-IL                       | 21        | 2                    | 208,998           | 96.1 %         | 96.1 %         | 2,180             | 11.03           | 0.5 %                           | 0.3 %          | 0.2 %          |
| 77 Austin-Round Rock-Georgetown, TX       | 26        | 1                    | 170,605           | 96.0 %         | 96.0 %         | 2,168             | 13.24           | 0.3 %                           | 0.3 %          | 0.2 %          |
| 78 Manhattan, KS                          | 326       | 1                    | 214,898           | 99.5 %         | 99.5 %         | 2,142             | 16.09           | 0.3 %                           | 0.3 %          | 0.2 %          |
| 79 Greeneville, TN                        | 485       | 1                    | 224,139           | 97.9 %         | 99.3 %         | 2,100             | 9.64            | 0.3 %                           | 0.3 %          | 0.2 %          |
| 80 Trenton-Princeton, NJ                  | 147       | 1                    | 149,993           | 97.3 %         | 97.3 %         | 2,099             | 14.38           | 0.3 %                           | 0.2 %          | 0.2 %          |
| 81 Columbus, IN                           | 444       | 1                    | 143,740           | 99.2 %         | 100.0 %        | 2,015             | 14.02           | 0.3 %                           | 0.2 %          | 0.2 %          |
| 82 Ithaca, NY                             | 377       | 1                    | 204,405           | 94.5 %         | 94.5 %         | 1,982             | 10.26           | 0.3 %                           | 0.3 %          | 0.2 %          |
| 83 Crestview-Fort Walton Beach-Destin, FL | 173       | 1                    | 158,118           | 96.4 %         | 97.6 %         | 1,907             | 12.36           | 0.3 %                           | 0.2 %          | 0.2 %          |
| 84 Portland-South Portland, ME            | 104       | 1                    | 287,533           | 95.5 %         | 95.5 %         | 1,887             | 17.76           | 0.3 %                           | 0.4 %          | 0.2 %          |
| 85 Deltona-Daytona Beach-Ormond Beach, FL | 91        | 1                    | 184,379           | 98.7 %         | 100.0 %        | 1,851             | 10.04           | 0.3 %                           | 0.3 %          | 0.2 %          |
| 86 California-Lexington Park, MD          | 362       | 1                    | 92,335            | 100.0 %        | 100.0 %        | 1,847             | 20.00           | 0.3 %                           | 0.1 %          | 0.2 %          |
| 87 Tucson, AZ                             | 54        | 1                    | 165,350           | 79.3 %         | 79.3 %         | 1,829             | 13.95           | 0.3 %                           | 0.3 %          | 0.2 %          |
| 88 Ocean City, NJ                         | 412       | 1                    | 136,351           | 73.6 %         | 98.2 %         | 1,782             | 13.30           | 0.3 %                           | 0.2 %          | 0.2 %          |
| 89 Palm Bay-Melbourne-Titusville, FL      | 97        | 1                    | 126,333           | 86.3 %         | 95.9 %         | 1,777             | 14.66           | 0.3 %                           | 0.2 %          | 0.2 %          |
| 90 Des Moines-West Des Moines, IA         | 83        | 1                    | 269,705           | 70.3 %         | 73.9 %         | 1,658             | 8.32            | 0.3 %                           | 0.4 %          | 0.2 %          |
| 91 Toledo, OH                             | 95        | 1                    | 289,105           | 81.0 %         | 81.0 %         | 1,637             | 12.79           | 0.3 %                           | 0.4 %          | 0.2 %          |
| 92 London, KY                             | 300       | 1                    | 165,826           | 100.0 %        | 100.0 %        | 1,609             | 9.70            | 0.3 %                           | 0.3 %          | 0.2 %          |
| 93 Georgetown, SC                         | 518       | 1                    | 120,095           | 96.4 %         | 96.4 %         | 1,608             | 13.89           | 0.3 %                           | 0.2 %          | 0.2 %          |
| 94 Durham-Chapel Hill, NC                 | 93        | 1                    | 97,226            | 97.1 %         | 97.1 %         | 1,562             | 16.55           | 0.3 %                           | 0.1 %          | 0.2 %          |
| 95 Muskegon, MI                           | 252       | 1                    | 104,600           | 96.2 %         | 96.2 %         | 1,528             | 15.19           | 0.3 %                           | 0.2 %          | 0.2 %          |
| 96 Sacramento-Roseville-Folsom, CA        | 27        | 1                    | 105,531           | 27.8 %         | 51.5 %         | 1,465             | 26.94           | 0.3 %                           | 0.2 %          | 0.2 %          |
| 97 Lafayette-West Lafayette, IN           | 210       | 1                    | 132,027           | 100.0 %        | 100.0 %        | 1,408             | 10.66           | 0.3 %                           | 0.2 %          | 0.1 %          |
| 98 Lansing-East Lansing, MI               | 107       | 1                    | 160,946           | 63.6 %         | 66.5 %         | 1,209             | 11.30           | 0.3 %                           | 0.2 %          | 0.1 %          |
| 99 Modesto, CA                            | 106       | 1                    | 86,689            | 100.0 %        | 100.0 %        | 1,208             | 14.34           | 0.3 %                           | 0.1 %          | 0.1 %          |
| 100 Elizabethtown-Fort Knox, KY           | 278       | 1                    | 130,466           | 97.7 %         | 98.6 %         | 1,078             | 8.38            | 0.3 %                           | 0.2 %          | 0.1 %          |
| <b>100 Largest CBSAs by ABR</b>           | —         | <b>360</b>           | <b>64,461,693</b> | <b>90.0 %</b>  | <b>94.0 %</b>  | <b>938,992</b>    | <b>16.49</b>    | <b>98.1 %</b>                   | <b>99.2 %</b>  | <b>99.4 %</b>  |
| <b>Other CBSAs</b>                        | —         | <b>7</b>             | <b>543,000</b>    | <b>88.0 %</b>  | <b>88.2 %</b>  | <b>5,764</b>      | <b>12.22</b>    | <b>1.9 %</b>                    | <b>0.8 %</b>   | <b>0.6 %</b>   |
| <b>TOTAL</b>                              | —         | <b>367</b>           | <b>65,004,693</b> | <b>90.0 %</b>  | <b>94.0 %</b>  | <b>\$ 944,756</b> | <b>\$ 16.46</b> | <b>100.0 %</b>                  | <b>100.0 %</b> | <b>100.0 %</b> |

# PROPERTIES BY STATE

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Dollars in thousands, except per square foot amounts

| State             | Number of Properties | GLA               | Percent Billed | Percent Leased | ABR               | ABR PSF         | Percent of Number of Properties | Percent of GLA | Percent of ABR |
|-------------------|----------------------|-------------------|----------------|----------------|-------------------|-----------------|---------------------------------|----------------|----------------|
| 1 Florida         | 49                   | 8,409,296         | 92.2 %         | 95.8 %         | \$ 130,149        | \$ 16.52        | 13.3 %                          | 12.8 %         | 13.7 %         |
| 2 California      | 28                   | 5,245,351         | 92.0 %         | 96.7 %         | 109,454           | 23.10           | 7.5 %                           | 8.1 %          | 11.6 %         |
| 3 Texas           | 48                   | 7,408,119         | 88.5 %         | 92.1 %         | 106,884           | 16.41           | 13.1 %                          | 11.4 %         | 11.3 %         |
| 4 New York        | 26                   | 3,383,259         | 92.6 %         | 95.4 %         | 68,087            | 21.54           | 7.1 %                           | 5.2 %          | 7.2 %          |
| 5 Pennsylvania    | 24                   | 4,341,161         | 88.0 %         | 94.6 %         | 65,584            | 19.67           | 6.5 %                           | 6.7 %          | 6.9 %          |
| 6 Illinois        | 17                   | 4,327,656         | 84.3 %         | 86.9 %         | 53,820            | 14.89           | 4.6 %                           | 6.7 %          | 5.7 %          |
| 7 New Jersey      | 16                   | 2,821,952         | 89.2 %         | 95.0 %         | 46,201            | 18.30           | 4.4 %                           | 4.3 %          | 4.9 %          |
| 8 Georgia         | 26                   | 3,616,220         | 87.1 %         | 94.4 %         | 45,203            | 13.65           | 7.1 %                           | 5.6 %          | 4.8 %          |
| 9 North Carolina  | 14                   | 3,067,756         | 95.6 %         | 96.7 %         | 39,833            | 14.24           | 3.8 %                           | 4.7 %          | 4.2 %          |
| 10 Michigan       | 15                   | 2,800,938         | 90.5 %         | 92.9 %         | 35,531            | 14.29           | 4.1 %                           | 4.3 %          | 3.8 %          |
| 11 Ohio           | 13                   | 2,876,545         | 89.0 %         | 94.0 %         | 35,354            | 15.21           | 3.5 %                           | 4.4 %          | 3.7 %          |
| 12 Tennessee      | 7                    | 1,791,013         | 96.0 %         | 97.5 %         | 23,238            | 13.62           | 1.9 %                           | 2.8 %          | 2.5 %          |
| 13 Colorado       | 7                    | 1,591,767         | 91.9 %         | 96.9 %         | 22,950            | 15.79           | 1.9 %                           | 2.4 %          | 2.4 %          |
| 14 Connecticut    | 9                    | 1,477,043         | 85.2 %         | 93.4 %         | 21,428            | 15.59           | 2.5 %                           | 2.3 %          | 2.3 %          |
| 15 Massachusetts  | 10                   | 1,506,840         | 92.0 %         | 96.3 %         | 20,008            | 15.53           | 2.7 %                           | 2.3 %          | 2.1 %          |
| 16 Kentucky       | 7                    | 1,683,212         | 92.7 %         | 95.0 %         | 18,834            | 13.06           | 1.9 %                           | 2.6 %          | 2.0 %          |
| 17 South Carolina | 8                    | 1,441,400         | 83.0 %         | 88.6 %         | 17,983            | 14.37           | 2.2 %                           | 2.2 %          | 1.9 %          |
| 18 Minnesota      | 9                    | 1,269,831         | 86.4 %         | 87.6 %         | 16,317            | 16.02           | 2.5 %                           | 2.0 %          | 1.7 %          |
| 19 Indiana        | 5                    | 1,204,777         | 95.0 %         | 96.8 %         | 14,289            | 12.35           | 1.4 %                           | 1.9 %          | 1.5 %          |
| 20 Virginia       | 6                    | 826,116           | 90.6 %         | 94.1 %         | 10,679            | 14.89           | 1.6 %                           | 1.3 %          | 1.1 %          |
| 21 New Hampshire  | 5                    | 672,180           | 92.9 %         | 96.2 %         | 9,196             | 14.83           | 1.4 %                           | 1.0 %          | 1.0 %          |
| 22 Wisconsin      | 4                    | 566,588           | 86.9 %         | 91.8 %         | 6,317             | 12.14           | 1.1 %                           | 0.9 %          | 0.7 %          |
| 23 Maryland       | 2                    | 371,904           | 98.4 %         | 99.2 %         | 6,264             | 17.51           | 0.5 %                           | 0.6 %          | 0.7 %          |
| 24 Missouri       | 4                    | 495,523           | 91.4 %         | 97.6 %         | 4,881             | 10.16           | 1.1 %                           | 0.8 %          | 0.5 %          |
| 25 Alabama        | 1                    | 410,401           | 89.1 %         | 91.7 %         | 4,399             | 11.97           | 0.3 %                           | 0.6 %          | 0.5 %          |
| 26 Kansas         | 2                    | 376,599           | 96.0 %         | 96.0 %         | 3,681             | 13.10           | 0.5 %                           | 0.6 %          | 0.4 %          |
| 27 Vermont        | 1                    | 223,314           | 90.0 %         | 100.0 %        | 2,291             | 10.26           | 0.3 %                           | 0.3 %          | 0.2 %          |
| 28 Maine          | 1                    | 287,533           | 95.5 %         | 95.5 %         | 1,887             | 17.76           | 0.3 %                           | 0.4 %          | 0.2 %          |
| 29 Arizona        | 1                    | 165,350           | 79.3 %         | 79.3 %         | 1,829             | 13.95           | 0.3 %                           | 0.3 %          | 0.2 %          |
| 30 Iowa           | 1                    | 269,705           | 70.3 %         | 73.9 %         | 1,658             | 8.32            | 0.3 %                           | 0.4 %          | 0.2 %          |
| 31 West Virginia  | 1                    | 75,344            | 44.8 %         | 44.8 %         | 527               | 15.61           | 0.3 %                           | 0.1 %          | 0.1 %          |
| <b>TOTAL</b>      | <b>367</b>           | <b>65,004,693</b> | <b>90.0 %</b>  | <b>94.0 %</b>  | <b>\$ 944,756</b> | <b>\$ 16.46</b> | <b>100.0 %</b>                  | <b>100.0 %</b> | <b>100.0 %</b> |

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|    |                               |                  |       | Year                                 |       | Percent |         |          |          |                                           |                                                                                                                                                                                              |                       | Non-Owned |
|----|-------------------------------|------------------|-------|--------------------------------------|-------|---------|---------|----------|----------|-------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|-----------|
|    | Property Name                 | City             | State | Core-Based Statistical Area          | Built | GLA     | Leased  | ABR      | ABR PSF  | Grocer (1)(4)                             | Other Major Tenants (4)                                                                                                                                                                      | Major Tenants         |           |
| 1  | Springdale                    | Mobile           | AL    | Mobile, AL                           | 2004  | 410,401 | 91.7 %  | \$ 4,399 | \$ 11.97 | Sam's Club*                               | Bed Bath & Beyond (5), Big Lots, Burke's Outlet, Burlington Stores, Conn's HomePlus, Cost Plus World Market, Crunch Fitness, David's Bridal, Fresenius Medical Care, Marshalls, Shoe Station | —                     |           |
| 2  | Northmall Centre              | Tucson           | AZ    | Tucson, AZ                           | 1996  | 165,350 | 79.3 %  | 1,829    | 13.95    | Sam's Club*                               | Bookmans, CareMore, Defy-Tucson                                                                                                                                                              | —                     |           |
| 3  | Bakersfield Plaza             | Bakersfield      | CA    | Bakersfield, CA                      | 1970  | 240,068 | 97.8 %  | 3,729    | 16.18    | Lassens Natural Foods & Vitamins          | AMC, Burlington Stores, Five Below, In Shape Fitness, Ross Dress for Less                                                                                                                    | Hobby Lobby           |           |
| 4  | Brea Gateway                  | Brea             | CA    | Los Angeles-Long Beach-Anaheim, CA   | 1994  | 181,819 | 100.0 % | 4,821    | 26.89    | Ralphs (Kroger)                           | Cost Plus World Market, HomeGoods, Rite Aid                                                                                                                                                  | —                     |           |
| 5  | Carmen Plaza                  | Camarillo        | CA    | Oxnard-Thousand Oaks-Ventura, CA     | 2000  | 128,369 | 95.1 %  | 3,214    | 27.83    | TBA, Trader Joe's*                        | CVS, Harbor Freight Tools, Pet Supplies Plus                                                                                                                                                 | —                     |           |
| 6  | Plaza Rio Vista               | Cathedral        | CA    | Riverside-San Bernardino-Ontario, CA | 2005  | 75,415  | 98.3 %  | 1,509    | 22.74    | Stater Bros.                              | —                                                                                                                                                                                            | —                     |           |
| 7  | Cudahy Plaza                  | Cudahy           | CA    | Los Angeles-Long Beach-Anaheim, CA   | 2021  | 123,149 | 100.0 % | 2,984    | 24.23    | Sprouts Farmers Market                    | Burlington Stores, Chuze Fitness                                                                                                                                                             | —                     |           |
| 8  | The Davis Collection          | Davis            | CA    | Sacramento-Roseville-Folsom, CA      | 1964  | 105,531 | 51.5 %  | 1,465    | 26.94    | Trader Joe's                              | Nordstrom Rack                                                                                                                                                                               | —                     |           |
| 9  | Felicita Plaza                | Escondido        | CA    | San Diego-Chula Vista-Carlsbad, CA   | 2001  | 98,594  | 98.8 %  | 1,710    | 17.56    | Vons (Albertsons)                         | Chuze Fitness                                                                                                                                                                                | —                     |           |
| 10 | Felicita Town Center          | Escondido        | CA    | San Diego-Chula Vista-Carlsbad, CA   | 1987  | 124,670 | 99.0 %  | 3,253    | 26.37    | Major Market, Trader Joe's                | Rite Aid                                                                                                                                                                                     | —                     |           |
| 11 | Arbor - Broadway Faire (2)    | Fresno           | CA    | Fresno, CA                           | 1995  | 255,149 | 83.3 %  | 3,269    | 15.37    | Smart & Final Extra!                      | PetSmart, The Home Depot                                                                                                                                                                     | DICK's Sporting Goods |           |
| 12 | Lompoc Center                 | Lompoc           | CA    | Santa Maria-Santa Barbara, CA        | 1960  | 166,696 | 99.0 %  | 2,379    | 14.41    | ALDI                                      | Boof Barn, Five Below, Harbor Freight Tools, Marshalls, Michaels, Old Navy, Ulta                                                                                                             | —                     |           |
| 13 | Briggsmore Plaza              | Modesto          | CA    | Modesto, CA                          | 1998  | 86,689  | 100.0 % | 1,208    | 14.34    | Grocery Outlet                            | American Freight, dd's Discounts (Ross)                                                                                                                                                      | In Shape Fitness      |           |
| 14 | Montebello Plaza              | Montebello       | CA    | Los Angeles-Long Beach-Anaheim, CA   | 1974  | 284,331 | 100.0 % | 6,584    | 23.34    | Albertsons                                | Best Buy, CVS, Five Below, Kohl's, Ross Dress for Less                                                                                                                                       | —                     |           |
| 15 | California Oaks Center        | Murrieta         | CA    | Riverside-San Bernardino-Ontario, CA | 1990  | 124,481 | 98.4 %  | 2,318    | 19.54    | Barons Market                             | Crunch Fitness, Dollar Tree                                                                                                                                                                  | —                     |           |
| 16 | Pacoima Center                | Pacoima          | CA    | Los Angeles-Long Beach-Anaheim, CA   | 1995  | 202,773 | 100.0 % | 2,468    | 12.17    | Food 4 Less (Kroger)                      | Ross Dress for Less, Target                                                                                                                                                                  | —                     |           |
| 17 | Metro 580                     | Pleasanton       | CA    | San Francisco-Oakland-Berkeley, CA   | 1996  | 177,573 | 93.4 %  | 2,629    | 33.85    | —                                         | Kohl's, Party City                                                                                                                                                                           | Walmart               |           |
| 18 | Rose Pavilion                 | Pleasanton       | CA    | San Francisco-Oakland-Berkeley, CA   | 2019  | 329,421 | 96.7 %  | 9,073    | 28.74    | 99 Ranch Market, Trader Joe's             | CVS, Macy's Home Store, Restoration Hardware, Total Wine & More                                                                                                                              | —                     |           |
| 19 | Puente Hills Town Center (3)  | Rowland Heights  | CA    | Los Angeles-Long Beach-Anaheim, CA   | 2023  | 258,685 | 97.0 %  | 6,477    | 25.80    | ALDI                                      | Marshalls, Planet Fitness                                                                                                                                                                    | —                     |           |
| 20 | Ocean View Plaza              | San Clemente     | CA    | Los Angeles-Long Beach-Anaheim, CA   | 1990  | 169,963 | 98.9 %  | 5,560    | 33.07    | Ralphs (Kroger), Trader Joe's             | Crunch Fitness, CVS                                                                                                                                                                          | —                     |           |
| 21 | Plaza By The Sea              | San Clemente     | CA    | Los Angeles-Long Beach-Anaheim, CA   | 1976  | 48,697  | 100.0 % | 1,383    | 28.40    | Stater Bros.                              | —                                                                                                                                                                                            | —                     |           |
| 22 | Village at Mira Mesa (3)      | San Diego        | CA    | San Diego-Chula Vista-Carlsbad, CA   | 2023  | 432,079 | 100.0 % | 11,350   | 27.11    | Sprouts Farmers Market, Vons (Albertsons) | BevMo, Burlington Stores, CVS, Marshalls, Michaels, Mira Mesa Lanes                                                                                                                          | —                     |           |
| 23 | San Dimas Plaza               | San Dimas        | CA    | Los Angeles-Long Beach-Anaheim, CA   | 1986  | 164,757 | 99.4 %  | 4,046    | 24.71    | Smart & Final Extra!                      | Harbor Freight Tools, T.J.Maxx                                                                                                                                                               | —                     |           |
| 24 | Bristol Plaza                 | Santa Ana        | CA    | Los Angeles-Long Beach-Anaheim, CA   | 2003  | 111,403 | 92.5 %  | 3,550    | 35.22    | Trader Joe's                              | Petco, Rite Aid, Ross Dress for less                                                                                                                                                         | —                     |           |
| 25 | Gateway Plaza                 | Santa Fe Springs | CA    | Los Angeles-Long Beach-Anaheim, CA   | 2002  | 289,268 | 100.0 % | 3,774    | 25.38    | El Super, Walmart Supercenter             | Esporta Fitness, Ross Dress for Less                                                                                                                                                         | Target                |           |
| 26 | Santa Paula Center            | Santa Paula      | CA    | Oxnard-Thousand Oaks-Ventura, CA     | 1995  | 191,475 | 97.6 %  | 2,492    | 13.64    | Vons (Albertsons)                         | Ace Hardware, Big Lots, CVS                                                                                                                                                                  | —                     |           |
| 27 | Vail Ranch Center (3)         | Temecula         | CA    | Riverside-San Bernardino-Ontario, CA | 2023  | 201,682 | 97.1 %  | 3,599    | 24.76    | Stater Bros.                              | Burlington Stores, Five Below, Rite Aid                                                                                                                                                      | —                     |           |
| 28 | Country Hills Shopping Center | Torrance         | CA    | Los Angeles-Long Beach-Anaheim, CA   | 1977  | 53,200  | 100.0 % | 1,187    | 22.31    | Ralphs (Kroger)                           | —                                                                                                                                                                                            | —                     |           |
| 29 | Upland Town Square            | Upland           | CA    | Riverside-San Bernardino-Ontario, CA | 1994  | 100,090 | 96.1 %  | 2,250    | 23.62    | Sprouts Farmers Market                    | —                                                                                                                                                                                            | —                     |           |
| 30 | Gateway Plaza - Vallejo (3)   | Vallejo          | CA    | Vallejo, CA                          | 2023  | 519,324 | 99.6 %  | 11,173   | 21.78    | Costco*                                   | Century Theatres, City Sports Club, DSW, Five Below, Marshalls, Michaels, OfficeMax, Party City, Petco, PetSmart, Ross Dress for Less, Ulta                                                  | Target                |           |
| 31 | Arvada Plaza                  | Arvada           | CO    | Denver-Aurora-Lakewood, CO           | 1994  | 95,236  | 100.0 % | 827      | 8.68     | King Soopers (Kroger)                     | Arc                                                                                                                                                                                          | —                     |           |
| 32 | Arapahoe Crossings            | Aurora           | CO    | Denver-Aurora-Lakewood, CO           | 1996  | 476,988 | 99.4 %  | 7,662    | 16.31    | King Soopers (Kroger)                     | 2nd & Charles, AMC Theatres, Big Lots, Burlington Stores, buybuy BABY, DICK'S Sporting Goods Warehouse Sale, Goldfish Swim School, Kohl's, Planet Fitness                                    | —                     |           |
| 33 | Aurora Plaza                  | Aurora           | CO    | Denver-Aurora-Lakewood, CO           | 1996  | 178,013 | 100.0 % | 2,164    | 12.58    | King Soopers (Kroger)                     | Chuze Fitness, iGen                                                                                                                                                                          | —                     |           |
| 34 | Villa Monaco                  | Denver           | CO    | Denver-Aurora-Lakewood, CO           | 1978  | 122,803 | 97.7 %  | 2,060    | 17.42    | —                                         | Chuze Fitness                                                                                                                                                                                | —                     |           |
| 35 | Centennial Shopping Center    | Englewood        | CO    | Denver-Aurora-Lakewood, CO           | 2013  | 113,830 | 96.3 %  | 1,214    | 37.56    | King Soopers (Kroger)                     | Pet Supplies Plus                                                                                                                                                                            | —                     |           |

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|    | Property Name                     | City              | State | Core-Based Statistical Area             | Year  | Percent |         | ABR   | ABR PSF | Grocer (1)(4)                             | Other Major Tenants (4)                                                                                                                             | Non-Owned                         |
|----|-----------------------------------|-------------------|-------|-----------------------------------------|-------|---------|---------|-------|---------|-------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|
|    |                                   |                   |       |                                         | Built | GLA     | Leased  |       |         |                                           |                                                                                                                                                     | Major Tenants                     |
| 36 | Superior Marketplace              | Superior          | CO    | Boulder, CO                             | 1997  | 275,919 | 85.8 %  | 4,092 | 17.28   | Whole Foods Market, Costco*, SuperTarget* | Goldfish Swim School, Michaels, PetSmart, Restoration Hardware Outlet, Stickley Furniture, T.J.Maxx, Ulta                                           | —                                 |
| 37 | Westminster City Center (3)       | Westminster       | CO    | Denver-Aurora-Lakewood, CO              | 2023  | 328,978 | 100.0 % | 4,931 | 14.99   | —                                         | Barnes & Noble, buybuy BABY, David's Bridal, Five Below, Golf Galaxy, JOANN, Petco, Ross Dress for Less, Sierra Trading Post, Tile Shop, Ulta       | —                                 |
| 38 | The Shoppes at Fox Run            | Glastonbury       | CT    | Hartford-East Hartford-Middletown, CT   | 1974  | 106,498 | 91.0 %  | 2,765 | 28.54   | Whole Foods Market                        | Petco                                                                                                                                               | —                                 |
| 39 | Parkway Plaza                     | Hamden            | CT    | New Haven-Milford, CT                   | 2006  | 72,353  | 95.2 %  | 1,061 | 15.41   | PriceRite (Wakefern)                      | —                                                                                                                                                   | The Home Depot                    |
| 40 | The Manchester Collection         | Manchester        | CT    | Hartford-East Hartford-Middletown, CT   | 2001  | 327,775 | 94.8 %  | 3,703 | 11.92   | Walmart Supercenter*                      | Bed Bath & Beyond (5), Cost Plus World Market, DICK'S Sporting Goods Warehouse Sale, DSW, Edge Fitness, Frontera Grill, Hobby Lobby, U.S. Furniture | Best Buy, The Home Depot, Walmart |
| 41 | Turnpike Plaza                    | Newington         | CT    | Hartford-East Hartford-Middletown, CT   | 2004  | 149,894 | 92.6 %  | 1,666 | 12.01   | Price Chopper                             | Quality Furniture & Electronic                                                                                                                      | —                                 |
| 42 | North Haven Crossing              | North Haven       | CT    | New Haven-Milford, CT                   | 1993  | 103,365 | 97.7 %  | 1,783 | 17.65   | —                                         | Barnes & Noble, Dollar Tree, Five Below, HomeGoods, Lumber Liquidators, PetSmart                                                                    | —                                 |
| 43 | Christmas Tree Plaza              | Orange            | CT    | New Haven-Milford, CT                   | 1996  | 133,786 | 97.0 %  | 1,507 | 11.61   | —                                         | Christmas Tree Shops, Montana Nights Axe Throwing, U.S. Furniture                                                                                   | —                                 |
| 44 | Stratford Square                  | Stratford         | CT    | Bridgeport-Stamford-Norwalk, CT         | 1984  | 161,075 | 100.0 % | 2,757 | 17.12   | —                                         | Esporta Fitness, Five Below, Marshalls                                                                                                              | —                                 |
| 45 | Waterbury Plaza                   | Waterbury         | CT    | New Haven-Milford, CT                   | 2000  | 178,786 | 87.9 %  | 2,184 | 13.90   | Super Stop & Shop (Ahold Delhaize)        | DLTR, Dollar Tree                                                                                                                                   | Target                            |
| 46 | Waterford Commons                 | Waterford         | CT    | Norwich-New London, CT                  | 2004  | 243,511 | 88.3 %  | 4,002 | 19.05   | —                                         | DICK'S Sporting Goods, DSW, Michaels, Party City, Tractor Supply Co., Ulta                                                                          | Best Buy, Raymour & Flanigan      |
| 47 | Center of Bonita Springs          | Bonita Springs    | FL    | Cape Coral-Fort Myers, FL               | 2014  | 281,394 | 98.9 %  | 4,095 | 15.09   | Publix                                    | Anthony's Ladies Apparel, Bealls Outlet, Burlington Stores, Crunch Fitness, Naples Community Hospital, NewSouth Window Solutions, Old Time Pottery  | —                                 |
| 48 | Coastal Way - Coastal Landing (2) | Brooksville       | FL    | Tampa-St. Petersburg-Clearwater, FL     | 2008  | 374,620 | 99.5 %  | 4,829 | 15.58   | Sprouts Farmers Market                    | Belk, HomeGoods, Icon EV, Marshalls, Michaels, Office Depot, Petco, Ulta                                                                            | —                                 |
| 49 | Clearwater Mall                   | Clearwater        | FL    | Tampa-St. Petersburg-Clearwater, FL     | 1973  | 300,929 | 96.4 %  | 7,201 | 24.82   | Costco*, SuperTarget*                     | Burlington Stores, David's Bridal, Five Below, Michaels, PetSmart, Ross Dress for Less, Total Music & Theatre Conservatory                          | Lowe's                            |
| 50 | Coconut Creek Plaza               | Coconut Creek     | FL    | Miami-Fort Lauderdale-Pompano Beach, FL | 2005  | 264,129 | 96.3 %  | 4,080 | 16.26   | Publix                                    | Big Lots, CareerSource Broward, Harvest Church, Off the Wall Trampoline, Planet Fitness, Wellmax Medical Center                                     | —                                 |
| 51 | Century Plaza Shopping Center     | Deerfield Beach   | FL    | Miami-Fort Lauderdale-Pompano Beach, FL | 2006  | 90,483  | 86.4 %  | 1,963 | 25.11   | —                                         | Broward County Library, CVS                                                                                                                         | —                                 |
| 52 | Northgate Shopping Center         | DeLand            | FL    | Deltona-Daytona Beach-Ormond Beach, FL  | 1993  | 184,379 | 100.0 % | 1,851 | 10.04   | Publix                                    | Big Lots, Planet Fitness, Tractor Supply Co.                                                                                                        | —                                 |
| 53 | Sun Plaza                         | Fort Walton Beach | FL    | Crestview-Fort Walton Beach-Destin, FL  | 2004  | 158,118 | 97.6 %  | 1,907 | 12.36   | Publix                                    | Bealls Outlet, Books-A-Million, Office Depot, T.J.Maxx                                                                                              | —                                 |
| 54 | Normandy Square                   | Jacksonville      | FL    | Jacksonville, FL                        | 1996  | 90,384  | 100.0 % | 950   | 10.89   | Winn-Dixie (Southeastern Grocers)         | Ace Hardware, Family Dollar                                                                                                                         | —                                 |
| 55 | Regency Park Shopping Center      | Jacksonville      | FL    | Jacksonville, FL                        | 1985  | 330,567 | 96.1 %  | 2,737 | 9.25    | —                                         | American Signature Furniture, Bealls Outlet, Crunch Fitness, David's Bridal, Dollar Tree, Ollie's Bargain Outlet, Surplus Warehouse                 | —                                 |
| 56 | Ventura Downs                     | Kissimmee         | FL    | Orlando-Kissimmee-Sanford, FL           | 2018  | 98,191  | 98.6 %  | 1,950 | 20.15   | —                                         | Dollar Tree, Esporta Fitness                                                                                                                        | —                                 |
| 57 | Marketplace at Wycliffe           | Lake Worth        | FL    | Miami-Fort Lauderdale-Pompano Beach, FL | 2002  | 135,820 | 98.8 %  | 2,749 | 20.84   | Walmart Neighborhood Market               | Walgreens                                                                                                                                           | —                                 |
| 58 | Venetian Isle Shopping Ctr        | Lighthouse Point  | FL    | Miami-Fort Lauderdale-Pompano Beach, FL | 1992  | 183,816 | 80.0 %  | 1,788 | 12.59   | Publix                                    | Daily Dealz, Dollar Tree, Petco, Staples                                                                                                            | —                                 |
| 59 | Marco Town Center (3)             | Marco Island      | FL    | Naples-Marco Island, FL                 | 2023  | 109,545 | 93.2 %  | 2,798 | 27.41   | Publix                                    | —                                                                                                                                                   | —                                 |
| 60 | Mall at 163rd Street              | Miami             | FL    | Miami-Fort Lauderdale-Pompano Beach, FL | 2007  | 342,385 | 79.4 %  | 3,399 | 12.84   | Walmart Supercenter*                      | Citi Trends, Ross Dress for Less                                                                                                                    | The Home Depot                    |
| 61 | Shops at Palm Lakes (3)           | Miami             | FL    | Miami-Fort Lauderdale-Pompano Beach, FL | 2023  | 231,536 | 100.0 % | 5,195 | 24.52   | Fresco y Más (Southeastern Grocers)       | dd's Discounts (Ross), LA Fitness, Miami Beach Healthcare Group, Ross Dress for Less                                                                | —                                 |
| 62 | Freedom Square                    | Naples            | FL    | Naples-Marco Island, FL                 | 2021  | 193,242 | 99.5 %  | 2,785 | 14.49   | Publix                                    | Burlington Stores, HomeGoods, Planet Fitness                                                                                                        | —                                 |
| 63 | Granada Shoppes                   | Naples            | FL    | Naples-Marco Island, FL                 | 2011  | 306,981 | 97.2 %  | 5,406 | 18.12   | Trader Joe's                              | Advance Auto Parts, Chuck E. Cheese's, Hobby Lobby, HomeSense, Marshalls                                                                            | —                                 |
| 64 | Naples Plaza                      | Naples            | FL    | Naples-Marco Island, FL                 | 2013  | 201,795 | 100.0 % | 4,104 | 20.69   | Publix                                    | Marshalls, Office Depot, PGA TOUR Superstore                                                                                                        | —                                 |
| 65 | Park Shore Plaza                  | Naples            | FL    | Naples-Marco Island, FL                 | 2017  | 256,948 | 100.0 % | 5,193 | 21.32   | The Fresh Market                          | Big Lots, Burlington Stores, HomeGoods, Party City, Saks OFF Fifth, Yard House                                                                      | —                                 |
| 66 | Chelsea Place                     | New Port Richey   | FL    | Tampa-St. Petersburg-Clearwater, FL     | 1992  | 81,144  | 100.0 % | 1,153 | 14.21   | Publix                                    | Zone Fitness Club                                                                                                                                   | —                                 |
| 67 | Presidential Plaza West           | North Lauderdale  | FL    | Miami-Fort Lauderdale-Pompano Beach, FL | 2006  | 88,441  | 98.4 %  | 1,082 | 12.43   | Sedano's                                  | Family Dollar                                                                                                                                       | —                                 |
| 68 | Colonial Marketplace              | Orlando           | FL    | Orlando-Kissimmee-Sanford, FL           | 1986  | 141,069 | 100.0 % | 2,616 | 18.54   | —                                         | Burlington Stores, LA Fitness                                                                                                                       | Target                            |

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|     | Property Name               | City             | State | Core-Based Statistical Area             | Year  | Percent |         |        |         |                                   | Other Major Tenants (4)                                                                                                                               | Non-Owned                                                                                    |
|-----|-----------------------------|------------------|-------|-----------------------------------------|-------|---------|---------|--------|---------|-----------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
|     |                             |                  |       |                                         | Built | GLA     | Leased  | ABR    | ABR PSF | Grocer (1)(4)                     |                                                                                                                                                       | Major Tenants                                                                                |
| 69  | Conway Crossing             | Orlando          | FL    | Orlando-Kissimmee-Sanford, FL           | 2002  | 76,321  | 100.0 % | 1,199  | 15.71   | Publix                            | —                                                                                                                                                     | —                                                                                            |
| 70  | Hunter's Creek Plaza        | Orlando          | FL    | Orlando-Kissimmee-Sanford, FL           | 1998  | 74,583  | 100.0 % | 1,366  | 18.32   | Seabra Foods                      | Office Depot                                                                                                                                          | —                                                                                            |
| 71  | Pointe Orlando (3)          | Orlando          | FL    | Orlando-Kissimmee-Sanford, FL           | 2023  | 418,282 | 90.1 %  | 10,562 | 28.51   | —                                 | Capital Grille, Cuba Libre, Hampton Social, Improv & Fat Fish Blue, Maggiano's Little Italy, Main Event, Regal Cinemas, Rodizio Grill, Sport & Social | —                                                                                            |
| 72  | Martin Downs Town Center    | Palm City        | FL    | Port St. Lucie, FL                      | 1996  | 64,546  | 100.0 % | 853    | 13.22   | Publix                            | —                                                                                                                                                     | —                                                                                            |
| 73  | Martin Downs Village Center | Palm City        | FL    | Port St. Lucie, FL                      | 1987  | 164,917 | 92.8 %  | 3,212  | 21.57   | —                                 | Coastal Care, Walgreens                                                                                                                               | —                                                                                            |
| 74  | 23rd Street Station         | Panama City      | FL    | Panama City, FL                         | 1995  | 98,827  | 92.4 %  | 1,385  | 15.17   | Publix                            | Pet Supplies Plus                                                                                                                                     | —                                                                                            |
| 75  | Panama City Square          | Panama City      | FL    | Panama City, FL                         | 1989  | 298,665 | 100.0 % | 2,824  | 9.46    | Walmart Supercenter               | Big Lots, Harbor Freight Tools, HomeGoods, T.J.Maxx                                                                                                   | —                                                                                            |
| 76  | East Port Plaza (3)         | Port St. Lucie   | FL    | Port St. Lucie, FL                      | 2023  | 214,489 | 92.7 %  | 2,892  | 14.54   | Publix                            | Fortis Institute, Urban Air Adventure Park, Walgreens                                                                                                 | —                                                                                            |
| 77  | Shoppes of Victoria Square  | Port St. Lucie   | FL    | Port St. Lucie, FL                      | 1990  | 95,186  | 96.0 %  | 1,294  | 14.16   | Winn-Dixie (Southeastern Grocers) | Dollar Tree                                                                                                                                           | —                                                                                            |
| 78  | Lake St. Charles            | Riverview        | FL    | Tampa-St. Petersburg-Clearwater, FL     | 1999  | 61,015  | 100.0 % | 761    | 13.35   | Winn-Dixie (Southeastern Grocers) | —                                                                                                                                                     | —                                                                                            |
| 79  | Cobblestone Village         | Royal Palm Beach | FL    | Miami-Fort Lauderdale-Pompano Beach, FL | 2005  | 39,404  | 100.0 % | 884    | 22.43   | SuperTarget*                      | The Zoo Health Club                                                                                                                                   | —                                                                                            |
| 80  | Beneva Village Shoppes      | Sarasota         | FL    | North Port-Sarasota-Bradenton, FL       | 2020  | 144,078 | 100.0 % | 2,878  | 19.98   | Publix                            | Archwell Health, Harbor Freight Tools, Pet Supermarket                                                                                                | —                                                                                            |
| 81  | Sarasota Village            | Sarasota         | FL    | North Port-Sarasota-Bradenton, FL       | 1972  | 173,184 | 100.0 % | 2,187  | 12.95   | Publix                            | Big Lots, Crunch Fitness, HomeGoods                                                                                                                   | —                                                                                            |
| 82  | Atlantic Plaza              | Satellite Beach  | FL    | Palm Bay-Melbourne-Titusville, FL       | 2008  | 126,333 | 95.9 %  | 1,777  | 14.66   | Publix                            | Home Centric, Planet Fitness                                                                                                                          | —                                                                                            |
| 83  | Seminole Plaza              | Seminole         | FL    | Tampa-St. Petersburg-Clearwater, FL     | 2020  | 156,718 | 98.0 %  | 2,085  | 13.58   | Sprouts Farmers Market            | Bealls Outlet, Burlington Stores, T.J.Maxx                                                                                                            | —                                                                                            |
| 84  | Cobblestone Village         | St. Augustine    | FL    | Jacksonville, FL                        | 2003  | 274,200 | 100.0 % | 4,451  | 16.45   | Publix                            | Bealls, Bed Bath & Beyond, Michaels, Party City, Petco                                                                                                | —                                                                                            |
| 85  | Dolphin Village             | St. Pete Beach   | FL    | Tampa-St. Petersburg-Clearwater, FL     | 1990  | 135,796 | 90.1 %  | 2,199  | 17.97   | Publix                            | CVS, Dollar Tree                                                                                                                                      | —                                                                                            |
| 86  | Rutland Plaza               | St. Petersburg   | FL    | Tampa-St. Petersburg-Clearwater, FL     | 2002  | 149,562 | 98.8 %  | 1,407  | 9.52    | Winn-Dixie (Southeastern Grocers) | Bealls Outlet, Big Lots                                                                                                                               | —                                                                                            |
| 87  | Tyrone Gardens              | St. Petersburg   | FL    | Tampa-St. Petersburg-Clearwater, FL     | 2023  | 195,214 | 85.8 %  | 2,151  | 12.84   | Winn-Dixie (Southeastern Grocers) | Big Lots, Chuck E. Cheese's, Crunch Fitness                                                                                                           | —                                                                                            |
| 88  | Downtown Publix             | Stuart           | FL    | Port St. Lucie, FL                      | 2000  | 151,246 | 88.2 %  | 1,956  | 14.66   | Publix                            | Flooring USA                                                                                                                                          | —                                                                                            |
| 89  | Sunrise Town Center         | Sunrise          | FL    | Miami-Fort Lauderdale-Pompano Beach, FL | 1989  | 110,109 | 92.4 %  | 865    | 8.50    | Patel Brothers                    | Dollar Tree                                                                                                                                           | Walmart                                                                                      |
| 90  | Carrollwood Center          | Tampa            | FL    | Tampa-St. Petersburg-Clearwater, FL     | 2002  | 92,678  | 98.9 %  | 1,799  | 19.62   | Publix                            | Rarehues                                                                                                                                              | —                                                                                            |
| 91  | Ross Plaza                  | Tampa            | FL    | Tampa-St. Petersburg-Clearwater, FL     | 1996  | 84,707  | 95.2 %  | 1,371  | 17.00   | —                                 | Dollar Tree, Lumber Liquidators, Ross Dress for Less                                                                                                  | —                                                                                            |
| 92  | Tarpon Mall                 | Tarpon Springs   | FL    | Tampa-St. Petersburg-Clearwater, FL     | 2003  | 145,832 | 100.0 % | 2,551  | 17.49   | Publix                            | Petco, T.J.Maxx, Ulta                                                                                                                                 | —                                                                                            |
| 93  | Venice Plaza                | Venice           | FL    | North Port-Sarasota-Bradenton, FL       | 1999  | 132,345 | 98.8 %  | 1,070  | 8.18    | Winn-Dixie (Southeastern Grocers) | Lumber Liquidators, Pet Supermarket, T.J.Maxx                                                                                                         | —                                                                                            |
| 94  | Venice Shopping Center      | Venice           | FL    | North Port-Sarasota-Bradenton, FL       | 2000  | 109,801 | 97.8 %  | 1,031  | 9.60    | Publix                            | American Freight Furniture                                                                                                                            | —                                                                                            |
| 95  | Venice Village              | Venice           | FL    | North Port-Sarasota-Bradenton, FL       | 2022  | 175,342 | 95.5 %  | 3,308  | 19.75   | Publix                            | JOANN, Planet Fitness                                                                                                                                 | —                                                                                            |
| 96  | Mansell Crossing            | Alpharetta       | GA    | Atlanta-Sandy Springs-Alpharetta, GA    | 1993  | 280,749 | 92.3 %  | 3,684  | 19.00   | —                                 | Barnes & Noble, DSW, Macy's Furniture Gallery, REI, T.J.Maxx                                                                                          | Burlington Stores, buybuy BABY, HomeGoods, Michaels, Ross Dress for Less, Studio Movie Grill |
| 97  | Northeast Plaza             | Atlanta          | GA    | Atlanta-Sandy Springs-Alpharetta, GA    | 1952  | 445,042 | 85.1 %  | 4,752  | 12.83   | City Farmers Market               | Buckhead Fight Club, dd's Discounts (Ross), Happy Land Dresses, HippoHapp, NCG Cinemas                                                                | —                                                                                            |
| 98  | Sweetwater Village          | Austell          | GA    | Atlanta-Sandy Springs-Alpharetta, GA    | 1985  | 66,197  | 100.0 % | 587    | 8.87    | Food Depot                        | Family Dollar                                                                                                                                         | —                                                                                            |
| 99  | Vineyards at Chateau Elan   | Braselton        | GA    | Atlanta-Sandy Springs-Alpharetta, GA    | 2002  | 79,047  | 100.0 % | 1,292  | 16.34   | Publix                            | —                                                                                                                                                     | —                                                                                            |
| 100 | Salem Road Station          | Covington        | GA    | Atlanta-Sandy Springs-Alpharetta, GA    | 2000  | 67,270  | 100.0 % | 839    | 12.47   | Publix                            | —                                                                                                                                                     | —                                                                                            |
| 101 | Keith Bridge Commons        | Cumming          | GA    | Atlanta-Sandy Springs-Alpharetta, GA    | 2002  | 94,886  | 97.1 %  | 1,343  | 14.58   | Kroger                            | —                                                                                                                                                     | —                                                                                            |
| 102 | Northside                   | Dalton           | GA    | Dalton, GA                              | 2001  | 78,922  | 100.0 % | 890    | 12.04   | —                                 | America's Thrift Stores, Dollar Tree                                                                                                                  | —                                                                                            |
| 103 | Cosby Station               | Douglasville     | GA    | Atlanta-Sandy Springs-Alpharetta, GA    | 1994  | 77,811  | 100.0 % | 960    | 12.34   | Publix                            | —                                                                                                                                                     | —                                                                                            |
| 104 | Park Plaza                  | Douglasville     | GA    | Atlanta-Sandy Springs-Alpharetta, GA    | 1986  | 46,670  | 91.2 %  | 802    | 18.92   | Kroger*                           | —                                                                                                                                                     | —                                                                                            |
| 105 | Venture Pointe              | Duluth           | GA    | Atlanta-Sandy Springs-Alpharetta, GA    | 1995  | 155,172 | 100.0 % | 1,773  | 11.43   | Costco*                           | American Signature Furniture, Ollie's Bargain Outlet, Studio Movie Grill                                                                              | Big Lots                                                                                     |

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Dollars in thousands, except per square foot amounts

|     | Property Name               | City              | State | Core-Based Statistical Area          | Year  | Percent |         |       |         |                         | Other Major Tenants (4)                                                                                                                                                         | Non-Owned      |
|-----|-----------------------------|-------------------|-------|--------------------------------------|-------|---------|---------|-------|---------|-------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|
|     |                             |                   |       |                                      | Built | GLA     | Leased  | ABR   | ABR PSF | Grocer (1)(4)           |                                                                                                                                                                                 | Major Tenants  |
| 106 | Banks Station               | Fayetteville      | GA    | Atlanta-Sandy Springs-Alpharetta, GA | 2006  | 178,871 | 85.5 %  | 1,465 | 11.26   | Food Depot              | Staples                                                                                                                                                                         | —              |
| 107 | Barrett Place               | Kennesaw          | GA    | Atlanta-Sandy Springs-Alpharetta, GA | 1992  | 218,818 | 100.0 % | 2,885 | 13.18   | ALDI                    | Best Buy, Duluth Trading, Georgia Furniture Mart, Michaels, Nordstrom Rack, PetSmart                                                                                            | —              |
| 108 | Shops of Huntcrest          | Lawrenceville     | GA    | Atlanta-Sandy Springs-Alpharetta, GA | 2003  | 97,040  | 94.6 %  | 1,353 | 14.74   | Publix                  | —                                                                                                                                                                               | —              |
| 109 | Mableton Walk               | Mableton          | GA    | Atlanta-Sandy Springs-Alpharetta, GA | 1994  | 105,884 | 95.2 %  | 1,603 | 15.91   | Publix                  | —                                                                                                                                                                               | —              |
| 110 | The Village at Mableton (3) | Mableton          | GA    | Atlanta-Sandy Springs-Alpharetta, GA | 2023  | 222,161 | 97.0 %  | 2,112 | 9.80    | —                       | Burlington Stores, Dashmart, dd's Discounts (Ross), Dollar Tree, Ollie's Bargain Outlet, Planet Fitness, Ross Dress for Less                                                    | —              |
| 111 | Eastlake Plaza              | Marietta          | GA    | Atlanta-Sandy Springs-Alpharetta, GA | 1982  | 56,840  | 97.9 %  | 1,026 | 19.08   | —                       | Crunch Fitness                                                                                                                                                                  | —              |
| 112 | New Chastain Corners        | Marietta          | GA    | Atlanta-Sandy Springs-Alpharetta, GA | 2004  | 113,079 | 97.3 %  | 1,443 | 13.11   | Kroger                  | —                                                                                                                                                                               | —              |
| 113 | Pavilions at Eastlake       | Marietta          | GA    | Atlanta-Sandy Springs-Alpharetta, GA | 1996  | 144,151 | 97.2 %  | 2,165 | 15.45   | Kroger                  | —                                                                                                                                                                               | —              |
| 114 | Creekwood Village           | Rex               | GA    | Atlanta-Sandy Springs-Alpharetta, GA | 1990  | 69,778  | 100.0 % | 682   | 9.77    | Food Depot              | —                                                                                                                                                                               | —              |
| 115 | ConneXion                   | Roswell           | GA    | Atlanta-Sandy Springs-Alpharetta, GA | 2016  | 107,687 | 94.9 %  | 1,990 | 19.47   | —                       | My Salon Suites                                                                                                                                                                 | —              |
| 116 | Holcomb Bridge Crossing     | Roswell           | GA    | Atlanta-Sandy Springs-Alpharetta, GA | 1988  | 93,420  | 92.7 %  | 1,068 | 12.34   | —                       | PGA TOUR Superstore                                                                                                                                                             | —              |
| 117 | Kings Market                | Roswell           | GA    | Atlanta-Sandy Springs-Alpharetta, GA | 2005  | 275,294 | 92.1 %  | 2,918 | 11.51   | Publix                  | Ace Pickleball Club, Frontgate, SkyZone, TK Volleyball                                                                                                                          | —              |
| 118 | Victory Square              | Savannah          | GA    | Savannah, GA                         | 2007  | 119,919 | 96.0 %  | 1,716 | 14.91   | SuperTarget*            | Citi Trends, Dollar Tree, NCG Cinemas, Staples                                                                                                                                  | The Home Depot |
| 119 | Stockbridge Village         | Stockbridge       | GA    | Atlanta-Sandy Springs-Alpharetta, GA | 2008  | 184,185 | 97.0 %  | 3,117 | 17.44   | Kroger                  | —                                                                                                                                                                               | —              |
| 120 | Stone Mountain Festival     | Stone Mountain    | GA    | Atlanta-Sandy Springs-Alpharetta, GA | 2006  | 135,865 | 93.8 %  | 1,598 | 12.54   | —                       | Conn's Home Plus, Harbor Freight Tools, NCG Cinemas                                                                                                                             | —              |
| 121 | Wilmington Island           | Wilmington Island | GA    | Savannah, GA                         | 1985  | 101,462 | 97.2 %  | 1,140 | 11.56   | Kroger                  | —                                                                                                                                                                               | —              |
| 122 | Haymarket Square            | Des Moines        | IA    | Des Moines-West Des Moines, IA       | 1979  | 269,705 | 73.9 %  | 1,658 | 8.32    | —                       | Big Lots, Genesis Health Club, Many Hands Thrift, Northern Tool + Equipment, Office Depot, Skechers                                                                             | —              |
| 123 | Annex of Arlington          | Arlington Heights | IL    | Chicago-Naperville-Elgin, IL-IN-WI   | 1999  | 199,663 | 96.3 %  | 3,879 | 20.18   | Trader Joe's            | Chuck E. Cheese's, Kirkland's, Petco, Ulta                                                                                                                                      | —              |
| 124 | Ridge Plaza                 | Arlington Heights | IL    | Chicago-Naperville-Elgin, IL-IN-WI   | 2000  | 151,643 | 89.7 %  | 2,089 | 15.36   | —                       | DashMart, XSport Fitness, Wholesalers Unlimited                                                                                                                                 | Kohl's         |
| 125 | Southfield Plaza            | Bridgeview        | IL    | Chicago-Naperville-Elgin, IL-IN-WI   | 2006  | 196,445 | 100.0 % | 2,466 | 12.55   | Shop & Save Market      | Hobby Lobby, Octapharma, Planet Fitness, Walgreens                                                                                                                              | —              |
| 126 | Commons of Chicago Ridge    | Chicago Ridge     | IL    | Chicago-Naperville-Elgin, IL-IN-WI   | 1998  | 324,977 | 97.7 %  | 4,759 | 16.12   | —                       | KPot Korean BBQ & Hot Pot, Marshalls, Ross Dress for Less, The Home Depot, XSport Fitness                                                                                       | —              |
| 127 | Rivercrest Shopping Center  | Crestwood         | IL    | Chicago-Naperville-Elgin, IL-IN-WI   | 1992  | 541,651 | 84.9 %  | 5,746 | 13.34   | —                       | AMC Theatre, At Home, Burlington Stores, Five Below, Party City, PetSmart, Planet Fitness, Ross Dress for Less                                                                  | —              |
| 128 | The Commons of Crystal Lake | Crystal Lake      | IL    | Chicago-Naperville-Elgin, IL-IN-WI   | 1987  | 273,060 | 75.8 %  | 2,195 | 10.61   | Jewel-Osco (Albertsons) | Burlington Stores                                                                                                                                                               | Hobby Lobby    |
| 129 | Elk Grove Town Center       | Elk Grove Village | IL    | Chicago-Naperville-Elgin, IL-IN-WI   | 1998  | 47,704  | 100.0 % | 1,011 | 22.22   | —                       | Dollar Tree                                                                                                                                                                     | —              |
| 130 | Elmhurst Crossing           | Elmhurst          | IL    | Chicago-Naperville-Elgin, IL-IN-WI   | 2005  | 347,503 | 100.0 % | 4,920 | 14.16   | Whole Foods Market      | At Home, Five Below, Kohl's, Petco, Shoe Carnival                                                                                                                               | —              |
| 131 | The Quentin Collection      | Kildeer           | IL    | Chicago-Naperville-Elgin, IL-IN-WI   | 2006  | 171,530 | 93.8 %  | 2,207 | 13.72   | —                       | Bear Paddle Swim School, Furniture Source & Rugs, Best Buy, Painted Tree Marketplace, PetSmart                                                                                  | —              |
| 132 | Butterfield Square          | Libertyville      | IL    | Chicago-Naperville-Elgin, IL-IN-WI   | 1997  | 106,683 | 86.3 %  | 1,566 | 17.01   | Sunset Foods            | —                                                                                                                                                                               | —              |
| 133 | High Point Centre           | Lombard           | IL    | Chicago-Naperville-Elgin, IL-IN-WI   | 2019  | 240,007 | 66.3 %  | 2,078 | 13.06   | —                       | Altitude Trampoline Park, David's Bridal, JOANN, LA Fitness                                                                                                                     | —              |
| 134 | Long Meadow Commons         | Mundelein         | IL    | Chicago-Naperville-Elgin, IL-IN-WI   | 1997  | 118,281 | 95.2 %  | 1,789 | 16.74   | Jewel-Osco              | Planet Fitness                                                                                                                                                                  | —              |
| 135 | Westridge Court (2)         | Naperville        | IL    | Chicago-Naperville-Elgin, IL-IN-WI   | 1992  | 687,950 | 72.0 %  | 7,892 | 16.37   | The Fresh Market        | Bed Bath & Beyond, buybuy BABY, Cost Plus World Market, DICK'S Sporting Goods, Edge Fitness, Five Below, La-Z-Boy Furniture, Painted Tree Marketplace, Star Cinema Grille, Ulta | —              |
| 136 | North Riverside Plaza       | North Riverside   | IL    | Chicago-Naperville-Elgin, IL-IN-WI   | 2007  | 387,873 | 96.6 %  | 4,500 | 12.01   | Amazon Fresh            | Best Buy, Burlington Stores, Kohl's, Michaels, Petco                                                                                                                            | —              |
| 137 | Ravinia Plaza               | Orland Park       | IL    | Chicago-Naperville-Elgin, IL-IN-WI   | 1990  | 101,800 | 88.4 %  | 1,665 | 18.50   | Whole Foods Market      | Skechers                                                                                                                                                                        | —              |
| 138 | Rollins Crossing            | Round Lake Beach  | IL    | Chicago-Naperville-Elgin, IL-IN-WI   | 1998  | 192,913 | 93.2 %  | 1,883 | 17.58   | —                       | Asian Grill Sushi Buffet, Esporta Fitness                                                                                                                                       | —              |
| 139 | Tinley Park Plaza           | Tinley Park       | IL    | Chicago-Naperville-Elgin, IL-IN-WI   | 2022  | 237,973 | 80.2 %  | 3,175 | 16.63   | Amazon Fresh            | Burlington Stores, Planet Fitness, Tile Shop                                                                                                                                    | —              |
| 140 | Meridian Village            | Carmel            | IN    | Indianapolis-Carmel-Anderson, IN     | 1990  | 130,769 | 100.0 % | 1,466 | 11.21   | —                       | Dollar Tree, Godby Home Furnishings, Ollie's Bargain Outlet                                                                                                                     | —              |

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Dollars in thousands, except per square foot amounts

|     | Property Name                        | City             | State | Core-Based Statistical Area                  | Year  | Percent |         |       |         | Grocer (1) (4)                     | Other Major Tenants (4)                                                                                                                                                                                                                                  | Non-Owned                                |
|-----|--------------------------------------|------------------|-------|----------------------------------------------|-------|---------|---------|-------|---------|------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------|
|     |                                      |                  |       |                                              | Built | GLA     | Leased  | ABR   | ABR PSF |                                    |                                                                                                                                                                                                                                                          | Major Tenants                            |
| 141 | Columbus Center                      | Columbus         | IN    | Columbus, IN                                 | 1964  | 143,740 | 100.0 % | 2,015 | 14.02   | —                                  | Burlington Stores, Five Below, OfficeMax, Pet Supplies Plus, T.J.Maxx, Ulta                                                                                                                                                                              | Target                                   |
| 142 | Market Centre                        | Goshen           | IN    | Elkhart-Goshen, IN                           | 1994  | 214,067 | 94.7 %  | 2,651 | 13.07   | Walmart Supercenter*               | Aaron's, Burlington Stores, JOANN, Ross Dress for Less, Staples                                                                                                                                                                                          | —                                        |
| 143 | Speedway Super Center                | Speedway         | IN    | Indianapolis-Carmel-Anderson, IN             | 2022  | 584,174 | 95.4 %  | 6,749 | 12.32   | Kroger                             | Aaron's, Burlington Stores, Harbor Freight Tools, Healthnet, Kohl's, Oak Street Health Center, Ross Dress for Less, Sears Outlet, T.J.Maxx                                                                                                               | —                                        |
| 144 | Sagamore Park Centre                 | West Lafayette   | IN    | Lafayette-West Lafayette, IN                 | 2018  | 132,027 | 100.0 % | 1,408 | 10.66   | Pay Less (Kroger)                  | —                                                                                                                                                                                                                                                        | —                                        |
| 145 | Westchester Square                   | Lenexa           | KS    | Kansas City, MO-KS                           | 1987  | 161,701 | 91.4 %  | 1,539 | 10.41   | Hy-Vee                             | —                                                                                                                                                                                                                                                        | —                                        |
| 146 | West Loop Shopping Center            | Manhattan        | KS    | Manhattan, KS                                | 2013  | 214,898 | 99.5 %  | 2,142 | 16.09   | Dillons (Kroger)                   | Bellus Academy, JOANN, Marshalls                                                                                                                                                                                                                         | —                                        |
| 147 | North Dixie Plaza                    | Elizabethtown    | KY    | Elizabethtown-Fort Knox, KY                  | 1992  | 130,466 | 98.6 %  | 1,078 | 8.38    | —                                  | At Home, Staples                                                                                                                                                                                                                                         | —                                        |
| 148 | Florence Plaza - Florence Square (2) | Florence         | KY    | Cincinnati, OH-KY-IN                         | 2014  | 686,741 | 95.4 %  | 8,522 | 16.52   | Kroger                             | Aaron's, Barnes & Noble, Bob's Discount Furniture, Boot Barn, Burlington Stores, David's Bridal, Five Below, Harbor Freight Tools, Hobby Lobby, HomeGoods, Old Navy, Ollie's Bargain Outlet, Ross Dress for Less, Sierra Trading Post, Staples, T.J.Maxx | —                                        |
| 149 | Jeffersontown Commons                | Jeffersontown    | KY    | Louisville/Jefferson County, KY-IN           | 1959  | 208,388 | 80.4 %  | 1,739 | 11.04   | —                                  | Dollar Tree, King Pin Lanes                                                                                                                                                                                                                              | —                                        |
| 150 | London Marketplace                   | London           | KY    | London, KY                                   | 1994  | 165,826 | 100.0 % | 1,609 | 9.70    | Kroger                             | Goody's, Kohl's, Marshalls, Planet Fitness                                                                                                                                                                                                               | —                                        |
| 151 | Eastgate Shopping Center             | Louisville       | KY    | Louisville/Jefferson County, KY-IN           | 2002  | 174,842 | 97.1 %  | 2,027 | 11.93   | Kroger                             | Petco                                                                                                                                                                                                                                                    | —                                        |
| 152 | Plainview Village                    | Louisville       | KY    | Louisville/Jefferson County, KY-IN           | 1997  | 158,009 | 97.4 %  | 1,802 | 12.32   | Kroger                             | Anytime Fitness                                                                                                                                                                                                                                          | —                                        |
| 153 | Stony Brook I & II                   | Louisville       | KY    | Louisville/Jefferson County, KY-IN           | 1988  | 158,940 | 99.1 %  | 2,057 | 13.06   | Kroger Marketplace                 | —                                                                                                                                                                                                                                                        | —                                        |
| 154 | Points West Plaza                    | Brockton         | MA    | Boston-Cambridge-Newton, MA-NH               | 1960  | 140,488 | 100.0 % | 1,216 | 8.66    | America's Food Basket              | Citi Trends, Crunch Fitness, Jerusalem Discount Furniture                                                                                                                                                                                                | —                                        |
| 155 | Burlington Square I, II & III        | Burlington       | MA    | Boston-Cambridge-Newton, MA-NH               | 1992  | 79,698  | 84.4 %  | 2,010 | 29.89   | —                                  | Golf Galaxy, Staples                                                                                                                                                                                                                                     | Duluth Trading Co.                       |
| 156 | Holyoke Shopping Center              | Holyoke          | MA    | Springfield, MA                              | 2000  | 195,995 | 92.0 %  | 1,665 | 13.70   | Super Stop & Shop (Ahold Delhaize) | JOANN, Ocean State Job Lot                                                                                                                                                                                                                               | —                                        |
| 157 | WaterTower Plaza (3)                 | Leominster       | MA    | Worcester, MA-CT                             | 2023  | 284,757 | 96.6 %  | 3,837 | 14.22   | TBA                                | Barnes & Noble, Michaels, Party City, Petco, Staples, The Paper Store, T.J.Maxx, Ulta                                                                                                                                                                    | —                                        |
| 158 | Lunenburg Crossing                   | Lunenburg        | MA    | Worcester, MA-CT                             | 1994  | 25,515  | 100.0 % | 390   | 15.29   | Hannaford Bros. (Ahold Delhaize)*  | —                                                                                                                                                                                                                                                        | Walmart                                  |
| 159 | Lynn Marketplace                     | Lynn             | MA    | Boston-Cambridge-Newton, MA-NH               | 1968  | 78,046  | 92.6 %  | 1,395 | 19.30   | Stop And Compare                   | Crunch Fitness, Rainbow Shops                                                                                                                                                                                                                            | —                                        |
| 160 | Webster Square Shopping Center       | Marshfield       | MA    | Boston-Cambridge-Newton, MA-NH               | 2005  | 182,756 | 98.0 %  | 2,651 | 14.80   | Star Market (Albertsons)           | Marshalls, Ocean State Job Lot, The Paper Store                                                                                                                                                                                                          | —                                        |
| 161 | Berkshire Crossing                   | Pittsfield       | MA    | Pittsfield, MA                               | 1994  | 188,444 | 99.1 %  | 2,981 | 15.97   | Market 32                          | Barnes & Noble, Michaels, Staples, Ulta                                                                                                                                                                                                                  | The Home Depot, Walmart                  |
| 162 | Westgate Plaza                       | Westfield        | MA    | Springfield, MA                              | 1996  | 126,093 | 95.5 %  | 1,319 | 13.51   | ALDI                               | Five Below, Ocean State Job Lot, Staples, T.J.Maxx                                                                                                                                                                                                       | —                                        |
| 163 | Perkins Farm Marketplace             | Worcester        | MA    | Worcester, MA-CT                             | 1967  | 205,048 | 99.2 %  | 2,544 | 19.90   | Super Stop & Shop (Ahold Delhaize) | Citi Trends, Crunch Fitness, Ollie's Bargain Outlet                                                                                                                                                                                                      | —                                        |
| 164 | South Plaza Shopping Center          | California       | MD    | California-Lexington Park, MD                | 2005  | 92,335  | 100.0 % | 1,847 | 20.00   | —                                  | Best Buy, Old Navy, Petco, Ross Dress for Less                                                                                                                                                                                                           | —                                        |
| 165 | Fox Run                              | Prince Frederick | MD    | Washington-Arlington-Alexandria, DC-VA-MD-WV | 2022  | 279,569 | 99.0 %  | 4,417 | 16.64   | Giant Food (Ahold Delhaize)        | Big Lots, Five Below, JOANN, Planet Fitness, Ross Dress for Less, Ulta                                                                                                                                                                                   | —                                        |
| 166 | Pine Tree Shopping Center            | Portland         | ME    | Portland-South Portland, ME                  | 1958  | 287,533 | 95.5 %  | 1,887 | 17.76   | —                                  | Big Lots, Dollar Tree, JOANN, Lowe's, O'Reilly Auto Parts                                                                                                                                                                                                | —                                        |
| 167 | Arborland Center                     | Ann Arbor        | MI    | Ann Arbor, MI                                | 2000  | 403,536 | 95.8 %  | 7,096 | 18.61   | Kroger                             | DSW, Gardner White Furniture, Marshalls, Michaels, Nordstrom Rack, Ulta                                                                                                                                                                                  | —                                        |
| 168 | Maple Village                        | Ann Arbor        | MI    | Ann Arbor, MI                                | 2020  | 288,528 | 98.6 %  | 5,024 | 17.66   | Plum Market                        | Burlington Stores, Dunham's Sports, HomeGoods, LA Fitness, Sierra Trading Post, Ulta                                                                                                                                                                     | —                                        |
| 169 | Grand Crossing                       | Brighton         | MI    | Detroit-Warren-Dearborn, MI                  | 2005  | 85,389  | 98.6 %  | 1,049 | 12.46   | Busch's Fresh Food Market          | Ace Hardware                                                                                                                                                                                                                                             | —                                        |
| 170 | Farmington Crossroads                | Farmington       | MI    | Detroit-Warren-Dearborn, MI                  | 1986  | 79,068  | 98.0 %  | 858   | 11.08   | —                                  | Dollar Tree, Ollie's Bargain Outlet, True Value                                                                                                                                                                                                          | —                                        |
| 171 | Silver Pointe Shopping Center        | Fenton           | MI    | Flint, MI                                    | 1996  | 164,632 | 100.0 % | 2,205 | 13.48   | VG's Food (SpartanNash)            | Dunham's Sports, Glik's                                                                                                                                                                                                                                  | Five Below, Michaels, Old Navy, T.J.Maxx |
| 172 | Cascade East                         | Grand Rapids     | MI    | Grand Rapids-Kentwood, MI                    | 1983  | 99,529  | 88.7 %  | 761   | 8.62    | D&W Fresh Market (SpartanNash)     | —                                                                                                                                                                                                                                                        | —                                        |
| 173 | Delta Center                         | Lansing          | MI    | Lansing-East Lansing, MI                     | 1985  | 160,946 | 66.5 %  | 1,209 | 11.30   | —                                  | DXL Destination XL, Planet Fitness                                                                                                                                                                                                                       | —                                        |
| 174 | Lakes Crossing                       | Muskegon         | MI    | Muskegon, MI                                 | 2008  | 104,600 | 96.2 %  | 1,528 | 15.19   | —                                  | JOANN, Party City, Shoe Carnival, Ulta                                                                                                                                                                                                                   | Kohl's                                   |

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Dollars in thousands, except per square foot amounts

|     | Property Name                    | City             | State | Core-Based Statistical Area             | Year  | Percent |         | ABR   | ABR PSF | Grocer (1)/(4)                         | Other Major Tenants (4)                                                                                                                        | Non-Owned                                   |
|-----|----------------------------------|------------------|-------|-----------------------------------------|-------|---------|---------|-------|---------|----------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------|
|     |                                  |                  |       |                                         | Built | GLA     | Leased  |       |         |                                        |                                                                                                                                                | Major Tenants                               |
| 175 | Redford Plaza                    | Redford          | MI    | Detroit-Warren-Dearborn, MI             | 1992  | 304,283 | 80.6 %  | 2,878 | 11.73   | Prince Valley Market                   | Aaron's, Burlington Stores, Citi Trends, Dollar Tree, Lincoln Behavioral Services                                                              | —                                           |
| 176 | Hampton Village Centre           | Rochester Hills  | MI    | Detroit-Warren-Dearborn, MI             | 2004  | 470,444 | 94.1 %  | 6,855 | 20.42   | TBA                                    | Barnes & Noble, DSW, Emagine Theatre, Five Below, Kohl's, Old Navy, Petco, T.J.Maxx, Ulta                                                      | Target                                      |
| 177 | Southfield Plaza                 | Southfield       | MI    | Detroit-Warren-Dearborn, MI             | 1970  | 101,724 | 98.5 %  | 1,238 | 12.36   | —                                      | Citi Trends, Party City, Planet Fitness                                                                                                        | Burlington Stores, Forman Mills             |
| 178 | 18 Ryan                          | Sterling Heights | MI    | Detroit-Warren-Dearborn, MI             | 1997  | 101,564 | 100.0 % | 1,005 | 9.90    | Dream Market                           | —                                                                                                                                              | —                                           |
| 179 | Delco Plaza                      | Sterling Heights | MI    | Detroit-Warren-Dearborn, MI             | 1996  | 154,853 | 100.0 % | 1,113 | 7.19    | —                                      | Amish Direct Furniture, Bed Bath & Beyond, Dunham's Mega Sports, Urban Air Adventure Park                                                      | —                                           |
| 180 | West Ridge                       | Westland         | MI    | Detroit-Warren-Dearborn, MI             | 1989  | 159,080 | 90.3 %  | 1,756 | 12.22   | —                                      | Bed Bath & Beyond (5), Crunch Fitness, Party City Petco, Ross                                                                                  | Burlington Stores, Target                   |
| 181 | Washtenaw Fountain Plaza         | Ypsilanti        | MI    | Ann Arbor, MI                           | 2005  | 122,762 | 97.0 %  | 956   | 8.03    | Save-A-Lot                             | Big Lots, Dollar Tree, Planet Fitness                                                                                                          | —                                           |
| 182 | Southport Centre I - VI          | Apple Valley     | MN    | Minneapolis-St. Paul-Bloomington, MN-WI | 1985  | 124,260 | 99.0 %  | 2,416 | 19.63   | SuperTarget*                           | Best Buy, Dollar Tree, Walgreens                                                                                                               | —                                           |
| 183 | Champlin Marketplace             | Champlin         | MN    | Minneapolis-St. Paul-Bloomington, MN-WI | 2005  | 91,970  | 100.0 % | 1,287 | 13.99   | Cub Foods (United Natural Foods Inc.)  | —                                                                                                                                              | —                                           |
| 184 | Burning Tree Plaza               | Duluth           | MN    | Duluth, MN-WI                           | 1987  | 183,105 | 99.1 %  | 2,622 | 14.46   | —                                      | Best Buy, David's Bridal, HomeGoods, JOANN, T.J.Maxx                                                                                           | —                                           |
| 185 | Westwind Plaza                   | Minnetonka       | MN    | Minneapolis-St. Paul-Bloomington, MN-WI | 2007  | 91,670  | 98.6 %  | 2,029 | 23.36   | Cub Foods (United Natural Foods Inc.)* | Bethesda Thrift, Goldfish Swim School                                                                                                          | —                                           |
| 186 | Richfield Hub                    | Richfield        | MN    | Minneapolis-St. Paul-Bloomington, MN-WI | 1952  | 213,595 | 68.6 %  | 1,704 | 11.64   | —                                      | Marshalls, Michaels                                                                                                                            | —                                           |
| 187 | Roseville Center                 | Roseville        | MN    | Minneapolis-St. Paul-Bloomington, MN-WI | 2021  | 82,576  | 100.0 % | 1,119 | 19.29   | ALDI, Cub Foods (Jerry's Foods)*       | Dollar Tree                                                                                                                                    | —                                           |
| 188 | Marketplace @ 42                 | Savage           | MN    | Minneapolis-St. Paul-Bloomington, MN-WI | 1999  | 118,693 | 100.0 % | 1,994 | 16.80   | Fresh Thyme Farmers Market             | Dollar Tree, Marshalls                                                                                                                         | —                                           |
| 189 | Sun Ray Shopping Center          | St. Paul         | MN    | Minneapolis-St. Paul-Bloomington, MN-WI | 1958  | 290,897 | 70.4 %  | 2,029 | 14.59   | Cub Foods (United Natural Foods Inc.)  | BioLife Plasma Services, Planet Fitness                                                                                                        | —                                           |
| 190 | White Bear Hills Shopping Center | White Bear Lake  | MN    | Minneapolis-St. Paul-Bloomington, MN-WI | 1996  | 73,065  | 100.0 % | 1,117 | 15.29   | Festival Foods                         | Dollar Tree                                                                                                                                    | —                                           |
| 191 | Ellisville Square                | Ellisville       | MO    | St. Louis, MO-IL                        | 1989  | 137,408 | 96.5 %  | 1,710 | 13.21   | ALDI                                   | Michaels, Party City, Petco, Tuesday Morning                                                                                                   | —                                           |
| 192 | Watts Mill Plaza                 | Kansas City      | MO    | Kansas City, MO-KS                      | 1997  | 161,717 | 99.0 %  | 1,518 | 9.48    | Price Chopper                          | Fowling Warehouse                                                                                                                              | —                                           |
| 193 | Liberty Corners                  | Liberty          | MO    | Kansas City, MO-KS                      | 1987  | 124,808 | 98.3 %  | 1,183 | 9.64    | Price Chopper                          | —                                                                                                                                              | —                                           |
| 194 | Maplewood Square                 | Maplewood        | MO    | St. Louis, MO-IL                        | 1998  | 71,590  | 95.4 %  | 470   | 6.88    | Schnucks                               | —                                                                                                                                              | —                                           |
| 195 | Devonshire Place                 | Cary             | NC    | Raleigh-Cary, NC                        | 1996  | 106,680 | 100.0 % | 1,649 | 15.79   | —                                      | Burlington Stores, Dollar Tree, Harbor Freight Tools, REI                                                                                      | —                                           |
| 196 | McMullen Creek Market            | Charlotte        | NC    | Charlotte-Concord-Gastonia, NC-SC       | 1988  | 285,424 | 95.5 %  | 4,617 | 16.94   | Walmart Neighborhood Market            | Burlington Stores, Dollar Tree, pOpshelf, Staples                                                                                              | —                                           |
| 197 | The Commons at Chancellor Park   | Charlotte        | NC    | Charlotte-Concord-Gastonia, NC-SC       | 1994  | 348,604 | 100.0 % | 2,196 | 9.04    | Patel Brothers                         | Big Air Trampoline, Big Lots, Gabriel Brothers, The Home Depot, Value City Furniture                                                           | —                                           |
| 198 | Garner Towne Square              | Garner           | NC    | Raleigh-Cary, NC                        | 1997  | 180,017 | 96.7 %  | 2,530 | 14.54   | LIDL                                   | Burn Boot Camp, Citi Trends, Harbor Freight Tools, OfficeMax, PetSmart                                                                         | Target, The Home Depot                      |
| 199 | Franklin Square                  | Gastonia         | NC    | Charlotte-Concord-Gastonia, NC-SC       | 1989  | 317,824 | 94.2 %  | 3,926 | 14.59   | Walmart Supercenter*                   | Best Buy, Burke's Outlet, Dollar Tree, Five Below, Michaels, Partners in Primary Care, pOpshelf, Ross Dress for Less, Skechers                 | —                                           |
| 200 | Wendover Place                   | Greensboro       | NC    | Greensboro-High Point, NC               | 2000  | 407,244 | 99.7 %  | 6,156 | 15.16   | —                                      | Burlington Stores, Christmas Tree Shops, DICK'S Sporting Goods, Kohl's, Michaels, Old Navy, PetSmart, Rainbow Shops, Ross Dress for Less, Ulta | Target                                      |
| 201 | University Commons               | Greenville       | NC    | Greenville, NC                          | 1996  | 233,153 | 98.1 %  | 3,306 | 14.45   | Harris Teeter (Kroger)                 | Barnes & Noble, Petco, T.J.Maxx                                                                                                                | Target                                      |
| 202 | Roxboro Square                   | Roxboro          | NC    | Durham-Chapel Hill, NC                  | 2005  | 97,226  | 97.1 %  | 1,562 | 16.55   | —                                      | Person County Health & Human Services                                                                                                          | —                                           |
| 203 | Innes Street Market              | Salisbury        | NC    | Charlotte-Concord-Gastonia, NC-SC       | 2002  | 349,425 | 100.0 % | 4,348 | 12.44   | Food Lion (Ahold Delhaize)             | Lowe's, Marshalls, Old Navy, PetSmart, Staples, Tinseltown                                                                                     | —                                           |
| 204 | Crossroads                       | Statesville      | NC    | Charlotte-Concord-Gastonia, NC-SC       | 1997  | 11,114  | 100.0 % | 155   | —       | Walmart Supercenter*                   | —                                                                                                                                              | Tractor Supply Co., Big Lots, Burkes Outlet |
| 205 | New Centre Market                | Wilmington       | NC    | Wilmington, NC                          | 1998  | 143,762 | 97.5 %  | 2,124 | 15.58   | —                                      | Burlington Stores, PetSmart, pOpshelf, Sportsmans Warehouse                                                                                    | Target                                      |
| 206 | University Commons               | Wilmington       | NC    | Wilmington, NC                          | 2007  | 235,345 | 98.4 %  | 3,760 | 16.23   | Lowes Foods                            | HomeGoods, Skechers, T.J.Maxx                                                                                                                  | —                                           |
| 207 | Parkway Plaza                    | Winston-Salem    | NC    | Winston-Salem, NC                       | 2005  | 279,630 | 82.4 %  | 2,546 | 11.87   | Super Compare Foods                    | Badcock Home Furniture, Citi Trends, Modern Home, Office Depot, O'Reilly Auto Parts                                                            | —                                           |

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|-----|------------------------------------------|-------------------|-------|---------------------------------------------|-------|---------|---------|-------|---------|---------------------------------------|--------------------------------------------------------------------------------------------------|----------------------------------------------------------|
|     |                                          |                   |       |                                             | Built | GLA     | Leased  |       |         |                                       |                                                                                                  | Major Tenants                                            |
| 208 | Stratford Commons                        | Winston-Salem     | NC    | Winston-Salem, NC                           | 1995  | 72,308  | 100.0 % | 958   | 13.25   | —                                     | Chef Store, Golf Galaxy, Mattress Firm                                                           | —                                                        |
| 209 | Bedford Grove                            | Bedford           | NH    | Manchester-Nashua, NH                       | 1989  | 103,002 | 96.0 %  | 1,798 | 19.24   | —                                     | Bed Bath & Beyond, Boston Interiors                                                              | —                                                        |
| 210 | Capital Shopping Center                  | Concord           | NH    | Concord, NH                                 | 2001  | 196,542 | 97.5 %  | 2,602 | 14.35   | Market Basket (DeMoulas Supermarkets) | Burlington Stores, JOANN, Marshalls                                                              | —                                                        |
| 211 | Willow Springs Plaza                     | Nashua            | NH    | Manchester-Nashua, NH                       | 1990  | 131,248 | 100.0 % | 2,540 | 21.10   | Patel Brothers                        | New Hampshire Liquor and Wine Outlet, Petco                                                      | The Home Depot                                           |
| 212 | Seacoast Shopping Center                 | Seabrook          | NH    | Boston-Cambridge-Newton, MA-NH              | 1991  | 89,634  | 92.2 %  | 673   | 8.14    | —                                     | JOANN, The Zoo Health Club, Tractor Supply Co.                                                   | Ashley Furniture, Cardi's Furniture, Ocean State Job Lot |
| 213 | Tri-City Plaza                           | Somersworth       | NH    | Boston-Cambridge-Newton, MA-NH              | 1990  | 151,754 | 93.6 %  | 1,583 | 11.14   | Market Basket (DeMoulas Supermarkets) | Staples, T.J.Maxx                                                                                | —                                                        |
| 214 | Laurel Square (3)                        | Brick             | NJ    | New York-Newark-Jersey City, NY-NJ-PA       | 2023  | 245,984 | 93.3 %  | 2,108 | 9.18    | Livati's Old World Market             | Ashley Homestore, At Home, Dollar Tree, Planet Fitness, Senior Helpers Town Square               | —                                                        |
| 215 | The Shoppes at Cinnaminson               | Cinnaminson       | NJ    | Philadelphia-Camden-Wilmington, PA-NJ-DE-MD | 2010  | 301,211 | 96.3 %  | 4,792 | 24.62   | ShopRite                              | Burlington Stores, Planet Fitness, Ross Dress For Less                                           | —                                                        |
| 216 | Acme Clark                               | Clark             | NJ    | New York-Newark-Jersey City, NY-NJ-PA       | 2007  | 52,812  | 100.0 % | 1,465 | 27.74   | Acme (Albertsons)                     | —                                                                                                | —                                                        |
| 217 | Collegietown Shopping Center             | Glassboro         | NJ    | Philadelphia-Camden-Wilmington, PA-NJ-DE-MD | 2021  | 231,459 | 97.7 %  | 3,459 | 15.48   | LIDL                                  | Big Lots, Esporta Fitness, Five Below, Ross Dress for Less, Ulta                                 | —                                                        |
| 218 | Hamilton Plaza                           | Hamilton          | NJ    | Trenton-Princeton, NJ                       | 1972  | 149,993 | 97.3 %  | 2,099 | 14.38   | Grocery Outlet                        | 2nd Ave, Crab Du Jour, Dollar Tree, Family Dollar, Planet Fitness, Rothman Orthopaedic Institute | —                                                        |
| 219 | Bennetts Mills Plaza                     | Jackson           | NJ    | New York-Newark-Jersey City, NY-NJ-PA       | 2002  | 127,230 | 94.9 %  | 1,622 | 13.43   | Super Stop & Shop (Ahold Delhaize)    | Pet Supplies Plus                                                                                | —                                                        |
| 220 | Marlton Crossing                         | Marlton           | NJ    | Philadelphia-Camden-Wilmington, PA-NJ-DE-MD | 2019  | 337,878 | 97.3 %  | 7,527 | 23.01   | Sprouts Farmers Market                | Burlington Stores, DSW, HomeGoods, Michaels, T.J. Maxx                                           | —                                                        |
| 221 | Middletown Plaza                         | Middletown        | NJ    | New York-Newark-Jersey City, NY-NJ-PA       | 2001  | 201,781 | 86.2 %  | 3,301 | 19.26   | —                                     | At Home, Petco                                                                                   | —                                                        |
| 222 | Larchmont Centre                         | Mount Laurel      | NJ    | Philadelphia-Camden-Wilmington, PA-NJ-DE-MD | 1985  | 103,787 | 93.0 %  | 1,252 | 30.23   | ShopRite                              | —                                                                                                | —                                                        |
| 223 | Old Bridge Gateway                       | Old Bridge        | NJ    | New York-Newark-Jersey City, NY-NJ-PA       | 2022  | 254,548 | 100.0 % | 4,728 | 18.57   | Bhavani Food Market, TBA              | Marshalls, Pep Boys, Petco, Robert Wood Johnson Fitness                                          | —                                                        |
| 224 | Morris Hills Shopping Center             | Parsippany        | NJ    | New York-Newark-Jersey City, NY-NJ-PA       | 1994  | 159,561 | 74.6 %  | 2,577 | 21.65   | —                                     | Blink Fitness (Equinox), HomeGoods, Marshalls                                                    | —                                                        |
| 225 | Rio Grande Plaza                         | Rio Grande        | NJ    | Ocean City, NJ                              | 1997  | 136,351 | 98.2 %  | 1,782 | 13.30   | ShopRite*                             | Burlington Stores, PetSmart, Planet Fitness, Skechers                                            | —                                                        |
| 226 | Ocean Heights Plaza                      | Somers Point      | NJ    | Atlantic City-Hammonton, NJ                 | 2006  | 179,183 | 99.1 %  | 3,645 | 20.53   | ShopRite                              | Dollar Tree, Staples                                                                             | —                                                        |
| 227 | Springfield Place                        | Springfield       | NJ    | New York-Newark-Jersey City, NY-NJ-PA       | 1965  | 36,209  | 100.0 % | 664   | 18.34   | ShopRite                              | —                                                                                                | —                                                        |
| 228 | Tinton Falls Plaza                       | Tinton Falls      | NJ    | New York-Newark-Jersey City, NY-NJ-PA       | 2006  | 87,760  | 95.3 %  | 1,459 | 17.45   | —                                     | Dollar Tree, Jersey Strong                                                                       | Uncle Giuseppe's                                         |
| 229 | Cross Keys Commons                       | Turnersville      | NJ    | Philadelphia-Camden-Wilmington, PA-NJ-DE-MD | 1989  | 216,205 | 98.3 %  | 3,721 | 17.51   | Walmart Supercenter*                  | Dollar Tree, Marshalls, Ross Dress for Less, Staples, Ulta                                       | —                                                        |
| 230 | Parkway Plaza                            | Carle Place       | NY    | New York-Newark-Jersey City, NY-NJ-PA       | 1993  | 89,704  | 92.3 %  | 2,687 | 32.45   | ALDI                                  | T.J.Maxx                                                                                         | —                                                        |
| 231 | Suffolk Plaza                            | East Setauket     | NY    | New York-Newark-Jersey City, NY-NJ-PA       | 1998  | 84,316  | 94.1 %  | 1,869 | 24.15   | BJ's Wholesale*, TBA                  | Five Below                                                                                       | Kohl's, Walmart                                          |
| 232 | Three Village Shopping Center            | East Setauket     | NY    | New York-Newark-Jersey City, NY-NJ-PA       | 1991  | 77,458  | 91.3 %  | 2,091 | 29.57   | Stop & Shop*, Wild by Nature Market*  | Ace Hardware                                                                                     | Rite Aid                                                 |
| 233 | Stewart Plaza                            | Garden City       | NY    | New York-Newark-Jersey City, NY-NJ-PA       | 2022  | 207,893 | 100.0 % | 4,209 | 20.25   | —                                     | Burlington Stores, Dollar Tree, Floor & Décor, Phenix Salon Suites                               | —                                                        |
| 234 | Dalewood I, II & III Shopping Center (3) | Hartsdale         | NY    | New York-Newark-Jersey City, NY-NJ-PA       | 2023  | 196,375 | 90.2 %  | 7,072 | 40.88   | H-Mart                                | Barnes & Noble, Christmas Tree Shops, T.J.Maxx, Ulta                                             | —                                                        |
| 235 | Unity Plaza                              | Hopewell Junction | NY    | Poughkeepsie-Newburgh-Middletown, NY        | 2005  | 67,462  | 100.0 % | 1,430 | 21.20   | Acme (Albertsons)                     | True Value                                                                                       | —                                                        |
| 236 | Cayuga Mall                              | Ithaca            | NY    | Ithaca, NY                                  | 1969  | 204,405 | 94.5 %  | 1,982 | 10.26   | ALDI                                  | Big Lots, Dollar Tree, JOANN, Planet Fitness, True Value, VA Community Based Outpatient          | —                                                        |
| 237 | Kings Park Plaza                         | Kings Park        | NY    | New York-Newark-Jersey City, NY-NJ-PA       | 1985  | 72,208  | 100.0 % | 1,634 | 22.63   | Key Food Marketplace                  | T.J.Maxx                                                                                         | —                                                        |
| 238 | Village Square Shopping Center           | Larchmont         | NY    | New York-Newark-Jersey City, NY-NJ-PA       | 1981  | 17,000  | 100.0 % | 669   | 39.35   | Trader Joe's                          | —                                                                                                | —                                                        |
| 239 | Falcaro's Plaza                          | Lawrence          | NY    | New York-Newark-Jersey City, NY-NJ-PA       | 1972  | 61,904  | 100.0 % | 1,555 | 25.12   | KoSave Market*                        | Advance Auto Parts, Dollar Tree, Planet Fitness                                                  | —                                                        |
| 240 | Mamaroneck Centre                        | Mamaroneck        | NY    | New York-Newark-Jersey City, NY-NJ-PA       | 2020  | 36,470  | 100.0 % | 1,463 | 40.12   | North Shore Farms                     | CVS                                                                                              | —                                                        |
| 241 | Sunshine Square                          | Medford           | NY    | New York-Newark-Jersey City, NY-NJ-PA       | 2007  | 223,322 | 97.6 %  | 3,351 | 15.86   | Super Stop & Shop (Ahold Delhaize)    | Lumber Liquidators, Planet Fitness, Savers                                                       | —                                                        |
| 242 | Walkill Plaza                            | Middletown        | NY    | Poughkeepsie-Newburgh-Middletown, NY        | 1986  | 209,910 | 100.0 % | 2,373 | 11.65   | —                                     | Big Lots, Citi Trends, David's Bridal, Hobby Lobby                                               | —                                                        |

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|-----|-------------------------------------|------------------------|-------|---------------------------------------------|-------|---------|---------|-------|---------|-------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------|
|     |                                     |                        |       |                                             | Built | GLA     | Leased  | ABR   | ABR PSF | Grocer (1)(4)                             |                                                                                                                                           | Major Tenants                                                                                     |
| 243 | Monroe ShopRite Plaza               | Monroe                 | NY    | Poughkeepsie-Newburgh-Middletown, NY        | 1985  | 122,007 | 90.1 %  | 1,860 | 16.92   | ShopRite                                  | Better Lifestyle Club, U.S. Post Office                                                                                                   | —                                                                                                 |
| 244 | Rockland Plaza                      | Nanuet                 | NY    | New York-Newark-Jersey City, NY-NJ-PA       | 2006  | 251,448 | 92.3 %  | 5,552 | 25.88   | A Matter of Health                        | Barnes & Noble, Marshalls, Quailty Furniture & Electronic, Ulta                                                                           | —                                                                                                 |
| 245 | North Ridge Shopping Center         | New Rochelle           | NY    | New York-Newark-Jersey City, NY-NJ-PA       | 1971  | 39,743  | 96.3 %  | 1,488 | 38.89   | —                                         | Chipotle, Phenix Salon Suites                                                                                                             | —                                                                                                 |
| 246 | Nesconset Shopping Center           | Port Jefferson Station | NY    | New York-Newark-Jersey City, NY-NJ-PA       | 1961  | 129,996 | 92.4 %  | 3,228 | 26.88   | —                                         | Dollar Tree, HomeGoods                                                                                                                    | —                                                                                                 |
| 247 | Riverhead                           | Riverhead              | NY    | New York-Newark-Jersey City, NY-NJ-PA       | 2018  | 120,089 | 100.0 % | 3,092 | 25.75   | Costco*                                   | HomeSense, Marshalls, Petsmart, Ulta                                                                                                      | —                                                                                                 |
| 248 | Roanoke Plaza                       | Riverhead              | NY    | New York-Newark-Jersey City, NY-NJ-PA       | 2002  | 99,131  | 100.0 % | 2,084 | 21.02   | Fine Fare                                 | CVS, T.J.Maxx                                                                                                                             | —                                                                                                 |
| 249 | Rockville Centre                    | Rockville Centre       | NY    | New York-Newark-Jersey City, NY-NJ-PA       | 1975  | 44,131  | 100.0 % | 1,284 | 29.10   | —                                         | HomeGoods, Rite Aid                                                                                                                       | —                                                                                                 |
| 250 | College Plaza                       | Selden                 | NY    | New York-Newark-Jersey City, NY-NJ-PA       | 2013  | 188,214 | 92.7 %  | 3,660 | 25.19   | ShopRite                                  | Five Below, Wren Kitchens                                                                                                                 | Firestone                                                                                         |
| 251 | Campus Plaza                        | Vestal                 | NY    | Binghamton, NY                              | 2003  | 160,744 | 87.6 %  | 1,879 | 13.34   | —                                         | Olum's Furniture & Appliances, Staples                                                                                                    | —                                                                                                 |
| 252 | Parkway Plaza                       | Vestal                 | NY    | Binghamton, NY                              | 1995  | 207,154 | 100.0 % | 2,322 | 11.21   | —                                         | DICK'S Sporting Goods Warehouse Sale, JOANN, Kohl's, PetSmart                                                                             | Target                                                                                            |
| 253 | Shoppes at Vestal                   | Vestal                 | NY    | Binghamton, NY                              | 2000  | 92,328  | 93.9 %  | 1,531 | 17.67   | —                                         | HomeGoods, Michaels, Old Navy                                                                                                             | —                                                                                                 |
| 254 | Town Square Mall (2)                | Vestal                 | NY    | Binghamton, NY                              | 1991  | 291,346 | 94.9 %  | 4,943 | 17.87   | Sam's Club*, Walmart Supercenter*         | AMC Vestal Town Square 9, Barnes & Noble, Burlington Stores, DICK'S Sporting Goods, Dollar Tree, DSW, GameStop, Starbucks, T.J.Maxx, Ulta | —                                                                                                 |
| 255 | Highridge Plaza                     | Yonkers                | NY    | New York-Newark-Jersey City, NY-NJ-PA       | 1977  | 88,501  | 94.0 %  | 2,779 | 33.42   | H-Mart                                    | —                                                                                                                                         | —                                                                                                 |
| 256 | Brunswick Town Center               | Brunswick              | OH    | Cleveland-Elyria, OH                        | 2004  | 147,048 | 96.9 %  | 2,312 | 16.82   | Giant Eagle                               | —                                                                                                                                         | The Home Depot                                                                                    |
| 257 | Brentwood Plaza                     | Cincinnati             | OH    | Cincinnati, OH-KY-IN                        | 2004  | 227,738 | 98.7 %  | 2,762 | 18.26   | Kroger                                    | Ace Hardware, Petco, Planet Fitness, Rainbow Shops                                                                                        | —                                                                                                 |
| 258 | Delhi Shopping Center               | Cincinnati             | OH    | Cincinnati, OH-KY-IN                        | 1973  | 165,348 | 99.3 %  | 1,552 | 9.54    | Kroger                                    | Pet Supplies Plus, Salvation Army                                                                                                         | —                                                                                                 |
| 259 | Harpers Station                     | Cincinnati             | OH    | Cincinnati, OH-KY-IN                        | 1994  | 253,356 | 98.9 %  | 3,973 | 15.86   | Fresh Thyme Farmers Market                | Esporta Fitness, HomeGoods, Painted Tree Marketplace, Pet Supplies Plus, T.J.Maxx                                                         | —                                                                                                 |
| 260 | Western Hills Plaza                 | Cincinnati             | OH    | Cincinnati, OH-KY-IN                        | 2021  | 240,022 | 97.3 %  | 4,953 | 22.02   | —                                         | Michaels, Old Navy, PetSmart, Staples, T.J.Maxx, Ulta                                                                                     | Target                                                                                            |
| 261 | Western Village                     | Cincinnati             | OH    | Cincinnati, OH-KY-IN                        | 2005  | 115,791 | 100.0 % | 1,312 | 37.33   | Kroger                                    | —                                                                                                                                         | —                                                                                                 |
| 262 | Crown Point                         | Columbus               | OH    | Columbus, OH                                | 1980  | 144,931 | 90.2 %  | 1,352 | 10.34   | Kroger                                    | Dollar Tree, Planet Fitness                                                                                                               | —                                                                                                 |
| 263 | Greentree Shopping Center           | Columbus               | OH    | Columbus, OH                                | 2005  | 131,573 | 86.4 %  | 1,257 | 11.90   | Kroger                                    | —                                                                                                                                         | —                                                                                                 |
| 264 | South Towne Centre                  | Dayton                 | OH    | Dayton-Kettering, OH                        | 1972  | 333,998 | 98.0 %  | 4,758 | 15.18   | Health Foods Unlimited                    | Burlington Stores, Christmas Tree Shops, JOANN, Party City, Petsmart, Red Robin Gourmet Burger, Value City Furniture                      | —                                                                                                 |
| 265 | Southland Shopping Center           | Middleburg Heights     | OH    | Cleveland-Elyria, OH                        | 1951  | 582,492 | 90.8 %  | 5,876 | 11.10   | BJ's Wholesale Club*, Giant Eagle, Marc's | Cleveland Furniture Bank, JOANN, Marshalls, Office Max, Party City, UFC Gym                                                               | —                                                                                                 |
| 266 | The Shoppes at North Olmsted        | North Olmsted          | OH    | Cleveland-Elyria, OH                        | 2002  | 70,003  | 100.0 % | 1,220 | 17.43   | —                                         | Ollie's Bargain Outlet, Sears Outlet                                                                                                      | —                                                                                                 |
| 267 | Surrey Square Mall                  | Norwood                | OH    | Cincinnati, OH-KY-IN                        | 2010  | 175,140 | 96.6 %  | 2,390 | 28.17   | Kroger                                    | Advance Auto Parts, Rainbow Shops                                                                                                         | —                                                                                                 |
| 268 | Miracle Mile Shopping Plaza         | Toledo                 | OH    | Toledo, OH                                  | 1955  | 289,105 | 81.0 %  | 1,637 | 12.79   | Kroger                                    | Big Lots, Crunch Fitness, Harbor Freight Tools                                                                                            | —                                                                                                 |
| 269 | Village West                        | Allentown              | PA    | Allentown-Bethlehem-Easton, PA-NJ           | 1999  | 140,474 | 91.1 %  | 2,469 | 19.29   | Giant Food (Ahold Delhaize)               | CVS, Dollar Tree                                                                                                                          | —                                                                                                 |
| 270 | Park Hills Plaza                    | Altoona                | PA    | Altoona, PA                                 | 1985  | 21,786  | 100.0 % | 742   | 37.88   | Weis Markets*                             | —                                                                                                                                         | Burlington Stores, Dunham's Sports, Harbor Freight Tools, Shoe Carnival, Urban Air Adventure Park |
| 271 | Lehigh Shopping Center              | Bethlehem              | PA    | Allentown-Bethlehem-Easton, PA-NJ           | 1955  | 373,766 | 98.2 %  | 4,281 | 14.63   | Giant Food (Ahold Delhaize)               | Aetna, Big Lots, Citi Trends, Dollar Tree, Mega Marshalls, PetSmart, Rite Aid, Staples, Wines & Spirits Shoppe                            | —                                                                                                 |
| 272 | Bristol Park                        | Bristol                | PA    | Philadelphia-Camden-Wilmington, PA-NJ-DE-MD | 1993  | 260,953 | 91.6 %  | 2,746 | 11.81   | —                                         | Dollar Tree, Family Dollar, Ollie's Bargain Outlet, RumbleOn                                                                              | —                                                                                                 |
| 273 | Chalfont Village Shopping Center    | Chalfont               | PA    | Philadelphia-Camden-Wilmington, PA-NJ-DE-MD | 1989  | 46,051  | 59.5 %  | 316   | 11.53   | —                                         | —                                                                                                                                         | —                                                                                                 |
| 274 | New Britain Village Square          | Chalfont               | PA    | Philadelphia-Camden-Wilmington, PA-NJ-DE-MD | 1989  | 143,716 | 92.1 %  | 2,542 | 19.20   | Giant Food (Ahold Delhaize)               | Wine & Spirits Shoppe                                                                                                                     | —                                                                                                 |
| 275 | Collegeville Shopping Center        | Collegeville           | PA    | Philadelphia-Camden-Wilmington, PA-NJ-DE-MD | 2020  | 101,630 | 91.1 %  | 1,767 | 19.19   | Kimberton Whole Foods                     | Pep Boys, Rascal Fitness                                                                                                                  | —                                                                                                 |
| 276 | Plymouth Square Shopping Center (3) | Conshohocken           | PA    | Philadelphia-Camden-Wilmington, PA-NJ-DE-MD | 2023  | 234,810 | 91.0 %  | 4,738 | 22.18   | Weis Markets                              | Pet Supplies Plus, Planet Fitness, REI, Rite Aid                                                                                          | —                                                                                                 |

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|     | Property Name                     | City               | State | Core-Based Statistical Area                    | Year  | Percent |         | ABR    | ABR PSF | Grocer (1)/(4)              | Other Major Tenants (4)                                                                                                                                                          | Non-Owned              |
|-----|-----------------------------------|--------------------|-------|------------------------------------------------|-------|---------|---------|--------|---------|-----------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|
|     |                                   |                    |       |                                                | Built | GLA     | Leased  |        |         |                             |                                                                                                                                                                                  | Major Tenants          |
| 277 | Whitemarsh Shopping Center        | Conshohocken       | PA    | Philadelphia-Camden-Wilmington, PA-NJ-DE-MD    | 2002  | 76,391  | 100.0 % | 2,211  | 28.94   | Giant Food (Ahold Delhaize) | —                                                                                                                                                                                | —                      |
| 278 | Valley Fair                       | Devon              | PA    | Philadelphia-Camden-Wilmington, PA-NJ-DE-MD    | 2001  | 45,086  | 62.6 %  | 578    | 20.49   | Hung Vuong Food Market*     | —                                                                                                                                                                                | —                      |
| 279 | Dickson City Crossings (3)        | Dickson City       | PA    | Scranton--Wilkes-Barre, PA                     | 2023  | 312,355 | 98.9 %  | 3,775  | 19.31   | —                           | Burlington Stores, Dollar Tree, Gabe's, JOANN, Party City, PetSmart, Sierra Trading Post, The Home Depot, T.J.Maxx                                                               | —                      |
| 280 | Barn Plaza                        | Doylestown         | PA    | Philadelphia-Camden-Wilmington, PA-NJ-DE-MD    | 2002  | 237,681 | 78.5 %  | 2,810  | 15.07   | —                           | Kohl's, Marshalls                                                                                                                                                                | —                      |
| 281 | Pilgrim Gardens                   | Drexel Hill        | PA    | Philadelphia-Camden-Wilmington, PA-NJ-DE-MD    | 1955  | 75,223  | 96.9 %  | 1,355  | 18.59   | —                           | Dollar Tree, Ross Dress for Less, Tuesday Morning (5), U.S. Post Office                                                                                                          | —                      |
| 282 | North Penn Market Place           | Lansdale           | PA    | Philadelphia-Camden-Wilmington, PA-NJ-DE-MD    | 1977  | 58,358  | 89.7 %  | 1,004  | 20.61   | Weis Markets*               | —                                                                                                                                                                                | —                      |
| 283 | Village at Newtown                | Newtown            | PA    | Philadelphia-Camden-Wilmington, PA-NJ-DE-MD    | 2021  | 224,502 | 93.4 %  | 7,350  | 36.50   | McCaffrey's                 | Ulta                                                                                                                                                                             | —                      |
| 284 | Ivyridge                          | Philadelphia       | PA    | Philadelphia-Camden-Wilmington, PA-NJ-DE-MD    | 1963  | 106,348 | 100.0 % | 3,072  | 28.89   | —                           | Dollar Tree, Target, Wine & Spirits Shoppe                                                                                                                                       | —                      |
| 285 | Roosevelt Mall                    | Philadelphia       | PA    | Philadelphia-Camden-Wilmington, PA-NJ-DE-MD    | 2020  | 586,860 | 96.4 %  | 9,641  | 38.62   | Sprouts Farmers Market      | LA Fitness, Macy's, Rainbow Shops, Ross Dress For Less                                                                                                                           | —                      |
| 286 | Shoppes at Valley Forge           | Phoenixville       | PA    | Philadelphia-Camden-Wilmington, PA-NJ-DE-MD    | 2003  | 176,676 | 100.0 % | 1,266  | 7.17    | Redner's Warehouse Market   | Big Lots, Staples                                                                                                                                                                | —                      |
| 287 | County Line Plaza                 | Souderton          | PA    | Philadelphia-Camden-Wilmington, PA-NJ-DE-MD    | 1971  | 154,608 | 95.1 %  | 1,700  | 11.56   | ALDI                        | Big Lots, Dollar Tree, Planet Fitness, Rite Aid                                                                                                                                  | —                      |
| 288 | 69th Street Plaza                 | Upper Darby        | PA    | Philadelphia-Camden-Wilmington, PA-NJ-DE-MD    | 1994  | 41,711  | 100.0 % | 464    | 11.12   | Fresh Grocer (Wakefern)*    | EZ Bargains, Rent-A-Center, Super Dollar City                                                                                                                                    | —                      |
| 289 | Warminster Towne Center           | Warminster         | PA    | Philadelphia-Camden-Wilmington, PA-NJ-DE-MD    | 1997  | 237,152 | 100.0 % | 4,050  | 18.53   | ShopRite                    | Harbor Freight Tools, Old Navy, Party City, PetSmart, Ross Dress for Less, Sportsman's Warehouse                                                                                 | Kohl's                 |
| 290 | Shops at Prospect                 | West Hempfield     | PA    | Lancaster, PA                                  | 1994  | 63,392  | 91.6 %  | 767    | 13.20   | Giant Food (Ahold Delhaize) | Penn State Health                                                                                                                                                                | —                      |
| 291 | Whitehall Square                  | Whitehall          | PA    | Allentown-Bethlehem-Easton, PA-NJ              | 2006  | 315,192 | 98.9 %  | 3,272  | 10.50   | Redner's Warehouse Market   | Dollar Tree, Gabe's, Mavis Discount Tires, PetSmart, Ross Dress for Less, Staples                                                                                                | —                      |
| 292 | Wilkes-Barre Township Marketplace | Wilkes-Barre       | PA    | Scranton--Wilkes-Barre, PA                     | 2004  | 306,440 | 100.0 % | 2,668  | 35.24   | Walmart Supercenter         | Chuck E. Cheese's, Cracker Barrel, Party City, Pet Supplies Plus                                                                                                                 | —                      |
| 293 | Belfair Towne Village             | Bluffton           | SC    | Hilton Head Island-Bluffton, SC                | 2006  | 166,639 | 97.6 %  | 2,779  | 17.08   | Kroger                      | K1 Speed                                                                                                                                                                         | —                      |
| 294 | Milestone Plaza                   | Greenville         | SC    | Greenville-Anderson, SC                        | 1995  | 89,721  | 98.5 %  | 1,656  | 19.89   | Lowes Foods                 | —                                                                                                                                                                                | —                      |
| 295 | Circle Center                     | Hilton Head Island | SC    | Hilton Head Island-Bluffton, SC                | 2000  | 65,313  | 31.1 %  | 482    | 23.72   | —                           | —                                                                                                                                                                                | —                      |
| 296 | Island Plaza                      | James Island       | SC    | Charleston-North Charleston, SC                | 1994  | 173,524 | 98.4 %  | 1,758  | 10.51   | Food Lion (Ahold Delhaize)  | Dollar Tree, Gold's Gym, Tuesday Morning                                                                                                                                         | —                      |
| 297 | Festival Centre                   | North Charleston   | SC    | Charleston-North Charleston, SC                | 1987  | 325,347 | 72.8 %  | 2,224  | 9.52    | —                           | Gold's Gym, New Spring Church, New York Beauty and Fashion, Sears Outlet                                                                                                         | —                      |
| 298 | Pawleys Island Plaza              | Pawleys Island     | SC    | Georgetown, SC                                 | 2015  | 120,095 | 96.4 %  | 1,608  | 13.89   | Publix                      | Petco, T.J.Maxx, Tuesday Morning                                                                                                                                                 | —                      |
| 299 | Fairview Corners I & II           | Simpsonville       | SC    | Greenville-Anderson, SC                        | 2003  | 131,002 | 100.0 % | 2,511  | 19.17   | —                           | Ross Dress for Less, T.J.Maxx                                                                                                                                                    | Target                 |
| 300 | Hillcrest Market Place (3)        | Spartanburg        | SC    | Spartanburg, SC                                | 2023  | 369,759 | 95.1 %  | 4,965  | 14.69   | Publix                      | Five Below, Hobby Lobby, Marshalls, NCG Cinemas, Petco, Ross Dress for Less                                                                                                      | —                      |
| 301 | Watson Glen Shopping Center       | Franklin           | TN    | Nashville-Davidson--Murfreesboro--Franklin, TN | 1988  | 265,948 | 99.5 %  | 3,286  | 12.57   | ALDI                        | At Home, Big Lots, Carbon Athletics, DICK'S Sporting Goods Warehouse Sale                                                                                                        | —                      |
| 302 | Williamson Square                 | Franklin           | TN    | Nashville-Davidson--Murfreesboro--Franklin, TN | 1988  | 331,386 | 99.6 %  | 4,377  | 13.26   | —                           | Family Leisure, Goldfish Swim School, Grace Church Nashville, Hobby Lobby, Painted Tree Marketplace, Planet Fitness                                                              | —                      |
| 303 | Greeneville Commons               | Greeneville        | TN    | Greeneville, TN                                | 2002  | 224,139 | 99.3 %  | 2,100  | 9.64    | —                           | Belk, Burkes Outlet, Five Below, Hobby Lobby, Marshalls, Ross Dress for Less                                                                                                     | —                      |
| 304 | Kingston Overlook                 | Knoxville          | TN    | Knoxville, TN                                  | 1996  | 119,360 | 100.0 % | 1,004  | 8.41    | —                           | Badcock Home Furniture, Painted Tree Marketplace, Urban Air Adventure Park                                                                                                       | —                      |
| 305 | The Commons at Wolfcreek (2)      | Memphis            | TN    | Memphis, TN-MS-AR                              | 2014  | 649,252 | 95.8 %  | 10,054 | 17.02   | —                           | 2nd & Charles, Academy Sports + Outdoors, Best Buy, Big Lots, Burlington Stores, Dave & Busters, David's Bridal, DSW, Office Depot, Painted Tree Marketplace, PetSmart, T.J.Maxx | Target, The Home Depot |
| 306 | Georgetown Square                 | Murfreesboro       | TN    | Nashville-Davidson--Murfreesboro--Franklin, TN | 2003  | 114,117 | 91.0 %  | 1,361  | 13.11   | Kroger                      | Aaron's                                                                                                                                                                          | —                      |
| 307 | Nashboro Village                  | Nashville          | TN    | Nashville-Davidson--Murfreesboro--Franklin, TN | 1998  | 86,811  | 95.2 %  | 1,056  | 12.78   | Kroger                      | —                                                                                                                                                                                | Walgreens              |
| 308 | Parmer Crossing                   | Austin             | TX    | Austin-Round Rock-Georgetown, TX               | 1989  | 170,605 | 96.0 %  | 2,168  | 13.24   | Desi Brothers               | Big Lots, Dollar Tree, Harbor Freight Tools, Mega Furniture, Planet Fitness                                                                                                      | —                      |
| 309 | Baytown Shopping Center           | Baytown            | TX    | Houston-The Woodlands-Sugar Land, TX           | 1987  | 95,941  | 59.6 %  | 949    | 16.60   | —                           | —                                                                                                                                                                                | —                      |
| 310 | El Camino                         | Bellaire           | TX    | Houston-The Woodlands-Sugar Land, TX           | 2008  | 71,651  | 98.5 %  | 675    | 9.57    | El Ahorro Supermarket       | Dollar Tree, Family Dollar                                                                                                                                                       | —                      |

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|-----|------------------------------|------------------|-------|--------------------------------------|-------|---------|---------|--------|---------|----------------------------|------------------------------------------------------------------------------------------------------------------------------------|---------------|
|     |                              |                  |       |                                      | Built | GLA     | Leased  |        |         |                            |                                                                                                                                    | Major Tenants |
| 311 | Townshire                    | Bryan            | TX    | College Station-Bryan, TX            | 2002  | 136,887 | 85.2 %  | 914    | 7.84    | —                          | Tops Printing                                                                                                                      | —             |
| 312 | Central Station              | College Station  | TX    | College Station-Bryan, TX            | 1976  | 178,141 | 98.3 %  | 3,253  | 19.01   | —                          | Dollar Tree, HomeGoods, Party City, Spec's Liquors                                                                                 | Kohl's        |
| 313 | Rock Prairie Crossing        | College Station  | TX    | College Station-Bryan, TX            | 2002  | 118,700 | 100.0 % | 1,482  | 28.15   | Kroger                     | CVS                                                                                                                                | —             |
| 314 | Carmel Village               | Corpus Christi   | TX    | Corpus Christi, TX                   | 2019  | 84,667  | 92.8 %  | 1,073  | 13.66   | —                          | Crunch Fitness, Dollar Tree, Tuesday Morning                                                                                       | —             |
| 315 | Arboretum Village            | Dallas           | TX    | Dallas-Fort Worth-Arlington, TX      | 2014  | 95,354  | 95.2 %  | 2,390  | 26.32   | Tom Thumb (Albertsons)     | Ace Hardware, PetSmart                                                                                                             | —             |
| 316 | Claremont Village            | Dallas           | TX    | Dallas-Fort Worth-Arlington, TX      | 1976  | 66,980  | 33.5 %  | 344    | 15.84   | —                          | Family Dollar                                                                                                                      | —             |
| 317 | Kessler Plaza                | Dallas           | TX    | Dallas-Fort Worth-Arlington, TX      | 1975  | 68,962  | 96.4 %  | 751    | 11.30   | —                          | Canales, Family Dollar                                                                                                             | —             |
| 318 | Stevens Park Village         | Dallas           | TX    | Dallas-Fort Worth-Arlington, TX      | 1974  | 45,492  | 100.0 % | 495    | 10.88   | —                          | Big Lots, O'Reilly Auto Parts                                                                                                      | —             |
| 319 | Webb Royal Plaza             | Dallas           | TX    | Dallas-Fort Worth-Arlington, TX      | 1961  | 108,545 | 86.8 %  | 1,175  | 13.12   | El Rio Grande Latin Market | Family Dollar                                                                                                                      | —             |
| 320 | Wynnewood Village (3)        | Dallas           | TX    | Dallas-Fort Worth-Arlington, TX      | 2023  | 575,995 | 90.1 %  | 6,787  | 16.99   | El Rancho, Kroger          | Five Below, Kids Empire, LA Fitness, Mi Doctor, Ross Dress for Less, Skechers, Target                                              | —             |
| 321 | Parktown                     | Deer Park        | TX    | Houston-The Woodlands-Sugar Land, TX | 1999  | 118,221 | 96.4 %  | 1,144  | 10.04   | Food Town                  | Burkes Outlet, Walgreens                                                                                                           | —             |
| 322 | Ridglea Plaza                | Fort Worth       | TX    | Dallas-Fort Worth-Arlington, TX      | 1990  | 170,519 | 100.0 % | 1,939  | 11.37   | Tom Thumb (Albertsons)     | Goody Goody Wine & Spirits, Overstock Furniture & Mattress                                                                         | —             |
| 323 | Trinity Commons              | Fort Worth       | TX    | Dallas-Fort Worth-Arlington, TX      | 1998  | 197,423 | 92.4 %  | 3,845  | 21.08   | Tom Thumb (Albertsons)     | DSW, Ulta                                                                                                                          | —             |
| 324 | Preston Ridge                | Frisco           | TX    | Dallas-Fort Worth-Arlington, TX      | 2018  | 793,217 | 92.1 %  | 16,466 | 22.55   | SuperTarget*               | Best Buy, Big Lots, Boot Barn, DSW, Macy's Backstage, Marshalls, Nordstrom Rack, Old Navy, pOpshelf, Ross Dress for Less, T.J.Maxx | —             |
| 325 | Village Plaza                | Garland          | TX    | Dallas-Fort Worth-Arlington, TX      | 2002  | 89,444  | 100.0 % | 1,386  | 15.57   | Truong Nguyen Grocer       | —                                                                                                                                  | —             |
| 326 | Highland Village Town Center | Highland Village | TX    | Dallas-Fort Worth-Arlington, TX      | 1996  | 101,874 | 96.7 %  | 1,188  | 12.38   | —                          | Painted Tree Marketplace, Planet Fitness                                                                                           | —             |
| 327 | Bay Forest                   | Houston          | TX    | Houston-The Woodlands-Sugar Land, TX | 2004  | 71,667  | 93.6 %  | 694    | 10.35   | Kroger                     | —                                                                                                                                  | —             |
| 328 | Beltway South                | Houston          | TX    | Houston-The Woodlands-Sugar Land, TX | 1998  | 107,174 | 95.1 %  | 998    | 31.33   | Kroger                     | —                                                                                                                                  | —             |
| 329 | Braes Heights                | Houston          | TX    | Houston-The Woodlands-Sugar Land, TX | 2022  | 92,179  | 92.5 %  | 2,602  | 30.51   | —                          | CVS, I W Marks Jewelers, My Salon Suites                                                                                           | —             |
| 330 | Braesgate                    | Houston          | TX    | Houston-The Woodlands-Sugar Land, TX | 1997  | 91,982  | 96.3 %  | 717    | 8.09    | Food Town                  | —                                                                                                                                  | —             |
| 331 | Broadway                     | Houston          | TX    | Houston-The Woodlands-Sugar Land, TX | 2006  | 74,988  | 100.0 % | 971    | 13.46   | El Ahorro Supermarket      | Blink Fitness (Equinox), Melrose Fashions                                                                                          | —             |
| 332 | Clear Lake Camino South      | Houston          | TX    | Houston-The Woodlands-Sugar Land, TX | 1964  | 106,058 | 90.6 %  | 1,424  | 15.86   | ALDI                       | 24 Hour Fitness, Mr. Gatti's Pizza, Spec's Liquors                                                                                 | —             |
| 333 | Hearthstone Corners          | Houston          | TX    | Houston-The Woodlands-Sugar Land, TX | 2019  | 208,147 | 98.0 %  | 2,372  | 11.62   | El Rancho                  | Big Lots, Conn's                                                                                                                   | —             |
| 334 | Jester Village               | Houston          | TX    | Houston-The Woodlands-Sugar Land, TX | 2022  | 62,665  | 94.7 %  | 1,325  | 22.33   | —                          | 24 Hour Fitness                                                                                                                    | —             |
| 335 | Jones Plaza (3)              | Houston          | TX    | Houston-The Woodlands-Sugar Land, TX | 2023  | 111,206 | 92.1 %  | 1,195  | 11.67   | La Michoacana Meat Market  | Aaron's, Fitness Connection                                                                                                        | —             |
| 336 | Jones Square                 | Houston          | TX    | Houston-The Woodlands-Sugar Land, TX | 1999  | 169,786 | 99.5 %  | 1,611  | 9.54    | —                          | Big Lots, Hobby Lobby, Octapharma                                                                                                  | —             |
| 337 | Maplewood                    | Houston          | TX    | Houston-The Woodlands-Sugar Land, TX | 2004  | 99,177  | 100.0 % | 1,012  | 10.20   | Foodarama                  | Burke's Outlet, Kids Empire                                                                                                        | —             |
| 338 | Merchants Park               | Houston          | TX    | Houston-The Woodlands-Sugar Land, TX | 2009  | 246,451 | 99.1 %  | 3,772  | 15.44   | Kroger                     | Big Lots, Petco, Planet Fitness, Ross Dress for Less, Tuesday Morning                                                              | —             |
| 339 | Northgate                    | Houston          | TX    | Houston-The Woodlands-Sugar Land, TX | 1972  | 38,724  | 100.0 % | 606    | 15.65   | El Rancho*                 | Firestone, TitleMax, WSS                                                                                                           | —             |
| 340 | Northshore (2)               | Houston          | TX    | Houston-The Woodlands-Sugar Land, TX | 2001  | 229,954 | 93.0 %  | 3,129  | 14.86   | Sellers Bros.              | Conn's, Dollar Tree, Oak Street Health, Office Depot                                                                               | —             |
| 341 | Northtown Plaza              | Houston          | TX    | Houston-The Woodlands-Sugar Land, TX | 1960  | 190,666 | 91.8 %  | 2,486  | 14.40   | El Rancho                  | 99 Cents Only, Crazy Boss Big Discount Store, dd's Discounts (Ross)                                                                | —             |
| 342 | Orange Grove                 | Houston          | TX    | Houston-The Woodlands-Sugar Land, TX | 2005  | 184,664 | 100.0 % | 2,241  | 12.65   | —                          | 24 Hour Fitness, Burlington Stores, Floor & Décor, WSS                                                                             | —             |
| 343 | Royal Oaks Village           | Houston          | TX    | Houston-The Woodlands-Sugar Land, TX | 2001  | 146,279 | 86.9 %  | 3,165  | 24.91   | H-E-B                      | —                                                                                                                                  | —             |
| 344 | Tanglewilde Center           | Houston          | TX    | Houston-The Woodlands-Sugar Land, TX | 1998  | 82,623  | 97.9 %  | 1,325  | 16.38   | ALDI                       | Dollar Tree, Party City, Salon In The Park                                                                                         | —             |
| 345 | West U Marketplace           | Houston          | TX    | Houston-The Woodlands-Sugar Land, TX | 2000  | 60,136  | 100.0 % | 1,575  | 26.19   | Whole Foods Market         | —                                                                                                                                  | —             |
| 346 | Westheimer Commons           | Houston          | TX    | Houston-The Woodlands-Sugar Land, TX | 1984  | 245,714 | 94.8 %  | 2,412  | 10.35   | Fiesta Mart                | King Dollar, Marshalls, Sanitas Medical Center                                                                                     | —             |
| 347 | Crossroads Centre - Pasadena | Pasadena         | TX    | Houston-The Woodlands-Sugar Land, TX | 1997  | 146,567 | 95.5 %  | 2,082  | 15.87   | Kroger                     | LA Fitness                                                                                                                         | —             |
| 348 | Spencer Square               | Pasadena         | TX    | Houston-The Woodlands-Sugar Land, TX | 1998  | 181,732 | 96.8 %  | 1,916  | 10.89   | Kroger                     | Burkes Outlet, Retro Fitness                                                                                                       | —             |

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|------------------------|------------------------------|----------------|-------|----------------------------------------------|-------|-------------------|---------------|-------------------|-----------------|------------------------|-------------------------------------------------------------|---------------------------------------------------------|
|                        |                              |                |       |                                              | Built | GLA               | Leased        |                   |                 |                        |                                                             | Major Tenants                                           |
| 349                    | Pearland Plaza               | Pearland       | TX    | Houston-The Woodlands-Sugar Land, TX         | 1995  | 156,491           | 98.5 %        | 1,446             | 9.38            | Kroger                 | American Freight Furniture, Harbor Freight Tools, Walgreens | —                                                       |
| 350                    | Market Plaza                 | Plano          | TX    | Dallas-Fort Worth-Arlington, TX              | 2002  | 145,000           | 91.2 %        | 2,890             | 22.79           | Central Market (H-E-B) | —                                                           | —                                                       |
| 351                    | Preston Park Village (3)     | Plano          | TX    | Dallas-Fort Worth-Arlington, TX              | 2023  | 256,385           | 83.9 %        | 5,907             | 27.45           | —                      | Gap Factory Store, HomeGoods, Petco                         | —                                                       |
| 352                    | Keegan's Meadow              | Stafford       | TX    | Houston-The Woodlands-Sugar Land, TX         | 1999  | 125,293           | 97.0 %        | 1,504             | 12.75           | El Rancho              | Family Dollar                                               | —                                                       |
| 353                    | Lake Pointe Village          | Sugar Land     | TX    | Houston-The Woodlands-Sugar Land, TX         | 2010  | 162,263           | 87.9 %        | 4,184             | 29.32           | Whole Foods Market     | —                                                           | —                                                       |
| 354                    | Texas City Bay               | Texas City     | TX    | Houston-The Woodlands-Sugar Land, TX         | 2005  | 224,842           | 92.6 %        | 2,229             | 10.87           | Kroger                 | Conn's, Harbor Freight Tools, Planet Fitness                | —                                                       |
| 355                    | Windvale Center              | The Woodlands  | TX    | Houston-The Woodlands-Sugar Land, TX         | 2002  | 100,688           | 26.1 %        | 670               | 25.48           | —                      | —                                                           | —                                                       |
| 356                    | Culpeper Town Square         | Culpeper       | VA    | Washington-Arlington-Alexandria, DC-VA-MD-WV | 1999  | 132,882           | 79.1 %        | 1,015             | 9.65            | —                      | Ollie's Bargain Outlet, Tractor Supply Co.                  | —                                                       |
| 357                    | Hanover Square               | Mechanicsville | VA    | Richmond, VA                                 | 1991  | 141,569           | 96.6 %        | 2,258             | 16.51           | —                      | Gold's Gym, Hobby Lobby                                     | Kohl's                                                  |
| 358                    | Tuckernuck Square            | Richmond       | VA    | Richmond, VA                                 | 1981  | 88,220            | 92.6 %        | 1,441             | 17.65           | —                      | 2nd & Charles, Chuck E. Cheese's                            | —                                                       |
| 359                    | Cave Spring Corners          | Roanoke        | VA    | Roanoke, VA                                  | 2005  | 147,133           | 97.1 %        | 1,234             | 14.70           | Kroger                 | Hamrick's                                                   | —                                                       |
| 360                    | Hunting Hills                | Roanoke        | VA    | Roanoke, VA                                  | 1989  | 166,207           | 97.1 %        | 1,447             | 8.97            | —                      | Dollar Tree, Kohl's, PetSmart                               | —                                                       |
| 361                    | Hilltop Plaza                | Virginia Beach | VA    | Virginia Beach-Norfolk-Newport News, VA-NC   | 2010  | 150,105           | 99.8 %        | 3,284             | 22.14           | Trader Joe's           | JOANN, PetSmart, Ulta                                       | —                                                       |
| 362                    | Rutland Plaza                | Rutland        | VT    | Rutland, VT                                  | 1997  | 223,314           | 100.0 %       | 2,291             | 10.26           | Price Chopper          | Dollar Tree, T.J.Maxx, Planet Fitness, Walmart              | —                                                       |
| 363                    | Spring Mall                  | Greenfield     | WI    | Milwaukee-Waukesha, WI                       | 2003  | 45,920            | 31.3 %        | 144               | 10.01           | —                      | —                                                           | Walgreens                                               |
| 364                    | Mequon Pavilions             | Mequon         | WI    | Milwaukee-Waukesha, WI                       | 1967  | 218,744           | 96.9 %        | 3,628             | 17.11           | Sendik's Food Market   | Marshalls, The Tile Shop                                    | —                                                       |
| 365                    | Moorland Square Shopping Ctr | New Berlin     | WI    | Milwaukee-Waukesha, WI                       | 1990  | 98,303            | 100.0 %       | 1,036             | 10.54           | Pick 'n Save (Kroger)  | —                                                           | —                                                       |
| 366                    | Paradise Pavilion            | West Bend      | WI    | Milwaukee-Waukesha, WI                       | 2000  | 203,621           | 96.0 %        | 1,509             | 7.72            | —                      | Hobby Lobby, Kohl's                                         | Big Lots, Five Below, HomeGoods, Sierra Trading Company |
| 367                    | Grand Central Plaza          | Parkersburg    | WV    | Parkersburg-Vienna, WV                       | 1986  | 75,344            | 44.8 %        | 527               | 15.61           | —                      | O'Reilly Auto Parts, Sportsman's Warehouse                  | —                                                       |
| <b>TOTAL PORTFOLIO</b> |                              |                |       |                                              |       | <b>65,004,693</b> | <b>94.0 %</b> | <b>\$ 944,756</b> | <b>\$ 16.46</b> |                        |                                                             |                                                         |

(1) \* Indicates grocer is not owned.

(2) Property is listed as two individual properties on Company website for marketing purposes.

(3) Indicates property is currently in redevelopment.

(4) Major tenants exclude tenants that have ceased to operate or gone dark.

(5) Location rejected in bankruptcy subsequent to quarter-end.