



Deal Opportunity Abstract Summary

Site _____

Date Oppty. Submitted _____

of Offers Pending _____

Offer Due Date _____

Transaction Executive Summary

Objective Describe Existing Asset

- ❖ **Center Type / Property Description**
 -
- ❖ **Location – Address – City – County – State**
 - APN
- ❖ **Acquisition Cost / Purchase Price**
 - Entry Cap Rate \$
 - Bldg. Price / \$ PSF \$
 - Land Price / \$ PSF \$ PSF
 - Assessed Tax Value (Property Tax Bill) \$ PSF
 - Last Sale Price \$ PSF
- ❖ **Purchase Terms / Time Frames**
 - Best and Final Offer 00/00/2016
 - Due Diligence Period 120 Days
 - Deposit 1 - \$tbd,000 Escrow Opening
 - Deposit 2- \$tbd,000 Day tbd
 - Close of Escrow tbd
- ❖ **Zoning**
 - Entitlements Required Commercial
 - (Mix Use Potential?)
- ❖ **Land Entitlement Status**
 - Property reposition or Development
 - Zoned commercial
 - Subject to Design / Site Plan Review
- ❖ **Land Area - Parcel Size**
 - Width / Frontage Sq. Ft.
 - Depth
- ❖ **Bldg. Area**
 - Width
 - Depth
 - Parking
 - Parking Ratio
 - Configuration
 - Proposed GLA Up to Sq. Ft
 - Number of Building(s)
 - Bldg. 1 SF
 - Bldg. 2 SF

- ❖ **Existing Use** TBD

- ❖ **Year Built**

- ❖ **Occupancy – Current**

- ❖ **Tenant Roll – Current**

- ❖ **NOI (Current)** \$ (\$ PSF)
 - Percentage Rents

- ❖ **Note Amount**

Demographics

Demand / Supply

Rent Roll Analysis

Objective

**Define Existing & Future Net Operating Income
(up to 3 years)**

PROJECT LOCATION		SCHEDULE OF INCOME & RENT ROLL ANALYSIS																									DATE
Sp. Ptg. 2.0																											
Address																											
TENANT NAME	LEASE	PRORAT		OCCUPIED		POST	POST	POST	POST	AREA	DATE OF			BREAK	LAST YR.	CASH	NNN		MGNT.	SECURITY		FUTURE					
BLDG. SUITE ID	EXECUTION	A % OF	VACANT	VACANT	BASE RENT	MO. BASE	MO. BASE	ANNUAL	RENT	BASE RENT	TI	TA	RENTAL	NEW RENT	POINT	SALES	PERCENT	INSUR.	ADMIN	RENEWAL	DEPOSIT	ASSUM					
ADDRESS	LEASE TERM	LCD	LTD	PROJECT	SQ.FT.	P.S.F.	RENT	RENT P.S.F.	BASE RENT	P.S.F.	MO. P.S.F.	TI	TA	TOTAL	TOTAL	INCREASE	P.S.F.	[000'S]	[000'S]	RENT %	TAXES	NNN MO.	MO.	FEE	OPTIONS	DEPOSIT	PTIONS

Rent Roll – As Is Rates

Rent Roll – Market Rates

Rent Roll - Repositioned

Strategic Plan to Add Value

Objective

(Consider Below Options to Add Value)

Value Add / NOI Lift Option Strategies with Target Asset

Create Better Anchor Spaces – Façade – Signage – Landscaping - People Areas - Lighting.

- **Increase Draw, Traffic Generating**
 - Daily Needs Retailers
 - Restaurants
- **Prioritize Stronger Identity**
 - Wow Facades / Storefronts
- **Value Add \$ Lift Option(s) Assessment**
 - Tenant(s) Identified?
 - Credit Tenant in Tow? (Tenant in place / Tenant identified)
 - Demographic Summary – Retail Demand – Lack of Competition?
 - Retail Category Voids?
 - Demand Based – Targeted Model?
- **Termination / Buy-Out Opportunities**
- **Anchor Lift** \$ _____
 - Anchor Tenant / Theme Opportunity
 - Anchor / Key Restaurant Lift
 - Re-Lease Anchor Lift (Buy-Out / Termination?)
 - Create Better Anchor Spaces
 - End Caps Reposition / Center Towers / Activate Corners
 - Conversion of Smaller to Larger
 - Combine Vacant Spaces To Create Anchor Space – 13K approx...
- **Jr. Anchor Lift** \$ _____
 - Re-Lease Co-Anchor Lift
 - Conversion of Larger to Smaller
- **Pads Lift** \$ _____
 - Convert (Cocos – Spires) Restaurant to higher performing FF pad or Shop bldg... with D/T end –cap
 - Building Modifications – Partial Demolition
- **Shops Lift** \$ _____
 - Increase Shop Rents with new Anchor / new Center imaging
 - Shop (\$/PSF Rent) Lift
- **Key Restaurants(s) Lift** \$ _____
 - Create Restaurant Opportunities – End Caps - Patios - D/T's

- **Site Lift** \$ _____
 - Maximize Land Area
 - Assemblage Opportunity
 - GLA Expansion Lift
 - Parking Lot Reconfiguration Lift (60 to 90's)
 - Food – Medical – Additional GLA – Wall Shops
 - Sign / Cell Site / ATM / Kiosks Lift
 - Site Improvements / Modifications
 - Improve Public Spaces – Food Courts – Drive Thru's
 - Ingress / Egress
 - Lighting
 - Signage Enhancement Program

- **Parcelization Lift** \$ _____
 - Partial Sale Strategy

- **Annual Rent Increases Lift** \$ _____

- **As Is to Market Rent Lift** \$ _____
 - Current Retailers & Restaurants Lift

- **Percentage Rent Lift** \$ _____

- **Aesthetic Repositioning Lift** \$ _____
 - Enhance Ambiance – Customer Synergy for Target / Kohl's with synergistic retailer mix
 - Create Energy – Day – Night – Weekends
 - Increase Visibility – Day & Night
 - Create opportunities for customers to Stay Longer
 - Enhance Visibility - Lighting – Signage – Night Presentation
 - Create People Places & Food Court Opportunities
 - Enhance Pedestrian Access / Connection Pathways to other buildings
 - Site Improvements / Modifications

- **Functional Repositioning** \$ _____

- **Immediate Repairs** \$ _____

Value Add / NOI Lift Option Strategies with Target Asset

TOTAL NOI LIFT = \$ _____

REVISED PROFORMA NOI = \$ _____

So;

\$ _____ Acquisition Cost

\$ _____ As Is NOI

\$ _____ CAM

\$ _____ Renovation Program

\$ _____ Additional Adjusted NOI

Exit Value – Sales Costs / HR = Maximum Acq. Price – Total Reposition Costs = Max. Acq. Price

Renovation ROI = Additional Annual NOI / Total Renovation Costs

\$ _____ Total NOI

_____ % Cap Rate

\$ _____ New Center Value

_____ % Cash On Cash Return

(Cost / New Center Value)

Yield Hurdle Rate Targets

Required ROC -X% (Costs / NOI)	_____ %
Profit to Net Sales Price	20% _____ %
Profit to Cost	30% _____ %
Profit to Equity	100% _____ %

Investment Strategy

Objective

Describe Clear Plan to Add Value

❖ **The Story**

- **Situation Summary**
- **The Property (examples)**
 - Presently, TBD occupied
 - Average In-Place rents are approximately TBD% below market
 - Occupancy at competitive retail centers within a 1 mile radius exceeds TBD%.
 - There is significant potential to increase Rents

❖ **S-W-O-T Assessment**

- **Trade Area**
- **Location**
- **Surrounding Activity Generators / Un-Changables**
 - 1000 LF
 - 2,500 LF

 - Costco
 - Wal-Mart
 - Target
 - Super Markets
 - Drug Stores
 - McDonalds
 - Malls
 - Hospital
 - Colleges
- **Layout**
- **Frontage**
 - Width
 - Depth
- **Accessibility**
- **Traffic Signalization**
- **Visibility**
- **Traffic Counts**
 -
 -
- **Signage**
- **Barriers to Entry**
- **Demographic Profile**
- **Demand Profile**
- **Property Competitive Strengths (Advantage(s) – “Success Features”**
- **Property Weaknesses**
- **Property Opportunities**
- **Property Threats**
- **Risks**
- **Risk Mitigation Techniques**

(Re) Development Plan

- ❖ XYZ Project will be upgraded in an approximately **\$X million** post-acquisition program to include;

- ❖ **List** Value-Add / NOI Lift Option and Design Checklist(s) items;
 - ie., Create better Anchor Spaces, Façade, Signage, Landscaping, People Areas, Lighting

Time Line

Lease Plan

Lease Plan	Tenant	Sq. Ft. Width	Bldg. Costs	Ground Lease	Ann. Rent
		Land Area	\$/PSF		\$/PSF
Anchor(s)	_____	\$	\$		\$
Jr. Anchor -1	_____	\$	\$		\$
Jr. Anchor - 2	_____	\$	\$		\$
Jr. Anchor - 3	_____	\$	\$		\$
In Line Shops	_____	\$	\$		\$
Retail Shop Bldg. 1	_____	\$	\$		\$
	D/T End Cap				
	Non D/T with 750 Sq. Ft. Patio & Fireplace				
Retail Shop Bldg. 2	_____	\$	\$		\$
Restaurants	_____	\$	\$		\$
	/ Food Court / Dining Plaza				
Pad 1	_____	\$	\$		\$
Pad 2	_____	\$	\$		\$
	Convenience Goods				
	Personal Services				
	Professional Services				
	Restaurants				
	Entertainment				
Additional Income					
Total NOI Lift	_____	\$	\$		\$

Marketing Asst.

Contact:

Owner or Broker

Ph. #:

Photos / Exhibits

Site Plan

Rent Roll

Lease Expiration Schedule

Arial Photo

Ground Level Photos - Intersection

Interior Photos (Ceiling heights)

Exterior photos – 4 Elevations

Loading Doc Photos

Site Plan / Floor Plan

Column Locations

Shear Wall Locations

Store Front Detail

Plat Map

Preliminary Development Model - Anchor

Probability / Profitability Grade