

BUSINESS PLAN

PROCURE WORLD-CLASS TENANTS

FNRP will leverage a vast network of national & regional retailers to source tenants for over 10,000 square feet of currently vacant space. Vacancy lease-up is expected to increase net operating income, enhance the tenant mix, and promote cross-shopping at the center.

ENHANCE IN-LINE LEASES

During the hold period, in-line leases on 10,800 square feet will expire and FNRP plans to renew or remerchandise with new tenants at stronger rates.

HARNESS POSITIVE ANCHOR TENANT RELATIONSHIP

An existing relationship with Winn-Dixie will be leveraged to explore a longer-term lease extension in conjunction with the tenant's planned remodel. A longer lease term from the grocery anchor is expected to enhance the market positioning of the center.

DRIVE TOWARD SUCCESSFUL DISPOSITION

Operational execution throughout the hold period is designed to provide opportunities to dispose of the property after achieving significantly higher net operating income, which should boost asset valuation.

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