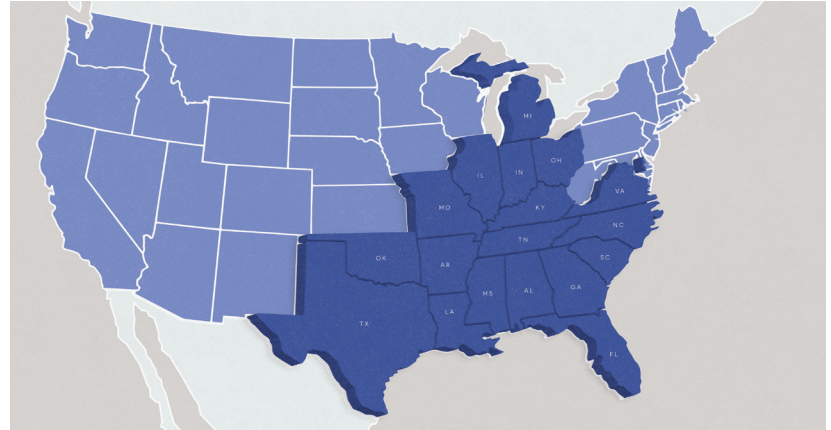




PMAT COMPANIES

A REAL ESTATE DEVELOPMENT FIRM

- Fully integrated development, leasing, management and marketing company
- Since inception 15 years ago, PMAT has transacted nearly 1 Billion Dollars in value-add anchored shopping centers
- 38 centers and 5 million square feet
- Target markets include Southeast, Sunbelt, Midwest and Mid-Atlantic
- PMAT's expertise and entrepreneurial spirit repositions assets through extensive tenant relationships
- Targeting 10%-12% cash on cash yields and high-teen IRR within 3-5 year hold period



SELECT MAJOR REDEVELOPMENT PROJECTS



ABBOTTS VILLAGE *Atlanta, GA*



EAST CHEROKEE *Atlanta, GA*



ROCKLEDGE SQUARE *Rockledge, FL*



CENTRE AT WESTBANK *New Orleans, LA*



HARTMAN HERITAGE *Kansas City, MO*



VILLAGE PLAZA *Lakeland, FL*



DOWNERS PARK *Chicago, IL*



MEGAN CROSSING *St Louis, MO*



WATERSIDE *Detroit, MI*



DOWNERS PARK *Chicago, IL*



NORTH HEIGHTS PLAZA *Dayton, OH*



WINDOVER SQUARE *Melbourne, FL*

CONTACT: 615.504.7445

PMAT.NET



OUR EXECUTIVE LEADERSHIP



ROBERT A. "BOB" WHELAN

Founder

- Graduated Magna Cum Laude from California State University, Los Angeles
- Top 1% in the National CPA exam
- Worked for both Price Waterhouse Cooper and Ernst & Young
- Former CFO of Sizeler Properties Investors, Inc., a NYSE REIT
- Formed PMAT companies in 2003



KEVIN L. KUSH

President

- Attended Vanderbilt and Tulane University where he was valedictorian of the A.B. Freeman School of Business
- Recipient of the Wall Street Journal Excellence in Finance award
- Joined PMAT in 2007
- Currently serving as President of the company

SELECT PARTNERSHIPS INCLUDE:



INVESTMENT HIGHLIGHTS

| Asset | Morningside Plaza | The Prado | Weathersfield | Flamingo | Westgate | The Prado II | Wellington Plaza | Alico | Melbourne (10 Yr Hold) | Abbotts | Homewood |
|--------------------|-------------------|------------|---------------|--------------------|------------|--------------|------------------|---------------|------------------------|-------------|----------------------------|
| Location | Tampa, FL | Naples, FL | Dunedin, FL | Pembroke Pines, FL | Tampa, FL | Naples, FL | Cary, NC | Ft. Myers, FL | Space Coast, FL | Atlanta MSA | Birmingham MSA |
| Square Footage | 75,000 | 150,000 | 60,000 | 140,000 | 100,000 | 150,000 | 110,000 | 97,663 | 236,324 | 109,586 | 174,792 |
| Equity Partner | NOFF | NOFF | NOFF | Kimco & NOFF | Kimco | N/A | HFS | Protective | GMAC | Protective | Peaceable/Friends & Family |
| Purchase | 2003 | 2003 | 2004 | 2004 | 2005 | 2012 | 2013 | 2013 | 2005 | 2015 | 2016 |
| Sale | 2006 | 2004 | 2006 | 2008 | 2007 | 2012 | 2014 | 2015 | 2015 | 2016 | 2017 |
| Deal Size | 8,000,000 | 31,000,000 | 12,000,000 | 22,000,000 | 12,000,000 | 9,700,000 | 15,500,000 | 20,000,000 | 29,800,000 | 15,200,000 | 12,200,000 |
| Forecast IRR | 16.2% | 14.3% | 23.1% | 26.2% | 24.7% | 100,000.0% | 21.1% | 20.8% | 16.9% | 22.8% | 19.7%/20.12% |
| Actual Partner IRR | 45.0% | 150.0% | 55.0% | 35.0% | 40.0% | 100,000.0% | 87.5% | 41.1% | 15.0% | 63.5% | 47.19% |

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