



PMAT Companies

CREATING VALUE BY REDEVELOPING ASSETS.  
DEVELOPING RELATIONSHIPS BY DELIVERING RESULTS.

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## REFERENCES

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PMAT Companies

## COMPANY OVERVIEW

We have acquired nearly \$500 million in value-add primarily grocery anchored shopping centers over the past 12 years. Through our extensive relationships with industry professionals we primarily buy off market transaction at favorable pricing in the Southeast, Sunbelt and Mid-Atlantic regions of the United States. We have completed several of our joint ventures with Pension Funds, Protective Life Insurance Company, Kimco, and other Institutional Partners in the past. They were highly successful with IRR in excess of 30%.

Our founder is the former Chief Financial Officer of Sizeler Property Investors, Inc., a NYSE-traded shopping center and multifamily REIT that owned several million square feet of retail properties and several thousand multifamily units. He was personally



responsible for all operations and management of the REIT including acquisitions, development, renovations, leasing, management, tenant relations, Capital Structures and financial reporting.

Since leaving the REIT in January of 2003 to form the PMAT companies, we have acquired and successfully renovated 22 primarily grocery anchored shopping centers with an aggregate market value of nearly ½ a Billion dollars consisting of approximately 2.5 million square feet.

Our strategy targets assets that are underperforming due to a myriad of reason such as deterioration of physical condition, disengaged current management/leasing, or insufficient capital structure. We add value to these properties through focused and creative management/leasing with direct attention from our principals, physical rehabilitation to drive rents and occupancy, construction of new space, and renovation of anchor spaces in conjunction with lease renewals. We focus on value add/redevelopment strategies for assets which have fundamentally good real estate and strong anchor sales, but have been underutilized, mismanaged assets, or undercapitalized and are in need of an extremely hands-on and intensive effort by new ownership. This repositioning process has consistently generated above market return to our partners.

**"PMAT AND BOB WHELAN HAVE BEEN EXCELLENT PARTNERS UNDER OUR PREFERRED EQUITY PROGRAM AND RELIABLE PURCHASERS OF KIMCO ASSETS."**

—David B. Henry  
*Kimco, Vice Chairman, President  
& Chief Executive Officer*

**"IN OUR 13 JOINT VENTURES WITH PMAT OVER AN 8 YEAR PERIOD, WE HAVE REALIZED SOME PHENOMENAL RETURNS. PMAT HAS UNDER PROMISED AND OUTPERFORMED ON AN ARRAY OF INVESTMENTS OVER THIS PERIOD. I HAVE REFERRED TO PMAT AS MY 'HOME RUN GUYS.'"**

—Richie Hampton  
*New Orleans Fire Fighter's Pension & Relief Fund  
Chief Executive Officer & Secretary-Treasurer of the Board*

**"OVER THE PAST DECADE I HAVE BEEN INVOLVED IN NUMEROUS JOINT VENTURES WITH PMAT. THEY ESTABLISHED A TRACK RECORD OF OUTPERFORMING THE BUSINESS PLAN AND EXCEEDING OUR EXPECTATIONS ON THOSE INVESTMENTS."**

—Mike Pappagallo  
*Brixmor, President & CFO*



**PMAT Companies**

## EXECUTIVE TEAM BIOS



### **ROBERT A. (BOB) WHELAN**

Mr. Whelan graduated Magna Cum Laude from California State University, Los Angeles and ranked in the top 1% in the national CPA examination. He has nearly earned his MBA and is currently enrolled in Seminary for a Masters in Practical Theology. Mr. Whelan began his career in public accounting in Los Angeles, CA where he invested seven years consulting with some of the largest publicly traded real estate companies in the world. He worked for both Price Waterhouse and Ernst & Young Kenneth Leventhal Real Estate Group.

Mr. Whelan transitioned into the private sector in 1999 by becoming CFO of the Sizeler companies, a NYSE REIT; at 31 years old, he was the youngest CFO in Public REIT history. His responsibilities included procuring both equity capital and debt instruments, oversight of all acquisitions, re-development, ground-up development, leasing, property management, and sales transactions. Mr. Whelan then formed the PMAT Companies in January 2003.

Mr. Whelan has been a guest speaker at numerous public forums and a lecturer at Tulane University MBA program. He was also chosen as a top 40 executive in the New Orleans metropolitan area. Mr. Whelan is actively involved in community service. He currently serves as a Commissioner for Recreation District #1 for the State of Louisiana and a Board Member of the City of Miami Public Business Improvement District Board. He is also a Board Member of Next Generation which ministers to inner city High School students.



### **KEVIN L. KUSH**

Kevin L. Kush joined the PMAT companies in 2007. A life-long entrepreneur, Mr. Kush previously completed numerous residential real estate projects in his home town of Nashville, TN and consulted a New Orleans based non-profit in the creation of business development centers in under served communities. His previous experience also includes management of a portfolio of S&P 500 stocks and equity research analysis.

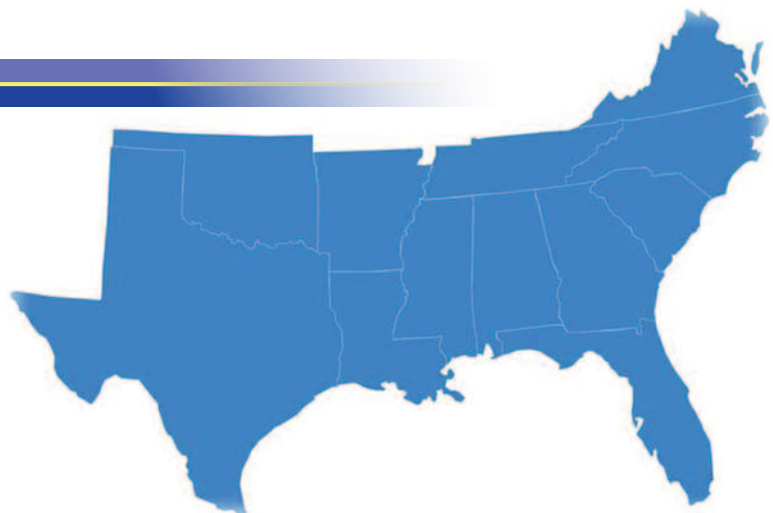
Mr. Kush is the Vice President of Real Estate for the PMAT companies. His responsibilities include acquisitions, leasing, dispositions, asset management, construction management, and investor relations.

Mr. Kush attended Vanderbilt University and Tulane University where he received both the BSM Scholastic Achievement Award as valedictorian of the A.B Freeman School of Business and the Wall Street Journal award for excellence in finance.

## TARGET MARKETS

Through our extensive relationships with industry professionals we primarily buy off market transaction in the Southeast, Sunbelt and Mid-Atlantic regions of the United States.

We have completed several of our joint ventures with Pension Funds, Protective Life Insurance Company, Kimco, and other Institutional Partners in the past.





## PMAT COMPANIES PORTFOLIO

### 1 Northeast Plaza BATON ROUGE, LA

Northeast Plaza is a 90,000 square foot 1982 construction Oak Point Fresh Market anchored shopping center located in Baton Rouge, LA. The center is located northeast of downtown Baton Rouge and benefits from good visibility and easy access from Greenwell Springs Road and Central Throughway with traffic counts of about 35,000 vehicles per day. Drawing from a 5-7 mile trade area and with an immediate 1-mile trade area household income of about \$70,000 the center is well positioned within its submarket.

This center was previously anchored by A&P Grocery which exited the Louisiana market, but PMAT's proactive and aggressive leasing effort secured a strong regional operator, Oak Point Fresh Market, to backfill the former grocer in a period of only four months. The new tenant operated an upscale, "Fresh Market" concept and commanded strong sales. With this new grocery anchor and some minor renovations PMAT managed to re-establish this property in the market.



AFTER



BEFORE



## PMAT COMPANIES PORTFOLIO

### 2 Morningside Plaza DADE CITY, FL (TAMPA, USA)

Morningside Plaza, is a 75,000 square foot shopping center in Dade City, FL in the greater Tampa trade area. Originally constructed in 1985 and anchored by Kash N' Karry and CVS, the center had long been established as a staple in the local community. The property is conveniently located along US Highway 301 and benefits from daily traffic counts of over 30,000 vehicles.

During the due diligence period, PMAT negotiated with the anchor to convert the Kash N' Karry location to a Sweetbay in conjunction with a rental increase and extended lease term. Sales in the first thirteen Kash N' Karry stores converted to Sweetbay in SW Florida had risen 40% in their first six months providing a tremendous opportunity to drive additional traffic to the site. PMAT also completed extensive renovations of the remaining retail space including removal of the entire front of the dated metal building façade and the upgrade to a contemporary stucco façade with accent towers and modernized columns and color scheme. PMAT stabilized the property to an occupancy of 93%.





### 3 The Prado at Spring Creek BONITA SPRINGS, FL

The Prado at Spring Creek is a 152,000 square foot shopping and entertainment complex, anchored by Steinmart, Regal Cinemas, and Walgreens and located in close proximity to a high concentration of residential developments—including several upscale gated communities such as Pelican Landing with almost 5,200 units and Bonita Bay, a 3,400- unit community. The Naples, FL location along U.S. 41 and Old U.S. 41 also benefited from traffic counts exceeding 50,000 vehicles per day and was located in the most central location of the trade area within one mile of new stores for Publix, Target, Winn-Dixie, Albertson's, and Office Max.

In a transaction with two distinct parties, PMAT purchased both separate parcels and consolidated the properties into one combined asset under common ownership and operation. At the time of acquisition, the disjointed properties had been neglected and poorly leased resulting in a combined occupancy of only 80%. In only eighteen months, PMAT finished the renovations, streamlined the combined operations with cost savings and efficiencies, and stabilized the center to 95% occupancy.





## PMAT COMPANIES PORTFOLIO

### 4 Raymond Road JACKSON, MS

Raymond Road Shopping Center is a 62,000 square foot Kroger anchored shopping center, positioned at the intersection of Raymond Road and McDowell Road Extension with combined traffic counts of approximately 20,000 vehicles per day. Located only three miles west of Interstate 55 and a mile and a half south of Interstate 20, this center served an established submarket in southwest Jackson, MS. The center was also proximate to a large planned community projected to include 700 new homes along with office and commercial space and a new school.

Despite a tenant mix well suited to the surrounding middle-income neighborhoods and population growth on the horizon, the center was extremely outdated at the time of PMAT's purchase. PMAT completed a light renovation of the center, sourced the disposition of an out parcel to an established tenant, and leased the property to 98% occupancy.





## 5 **Weathersfield Commons** DUNEDIN, FL (TAMPA, USA)

Weathersfield Commons is a 68,000 square foot Kash N'Karry anchored shopping center constructed in 1989 in Dunedin, FL in the Tampa metro area. The center is literally located on Main Street in Dunedin with traffic counts of 45,000 vehicles per day and only one mile from US-19.

In conjunction with a new 20 year lease, PMAT renovated and expanded the existing Kash N'Karry and converted the store to a Sweetbay. Sales in the first thirteen Kash N' Karry stores converted to Sweetbay in SW Florida had risen 40% in their first six months providing a tremendous opportunity to drive additional traffic to the site. PMAT also completely renovated the center including roof modifications, parking lot improvements, facade upgrade to a contemporary stucco façade with accent towers and modernized columns, new paint, and landscaping. After comprehensively redeveloping and re-tenanting the center, including the Sweetbay grocer conversion, PMAT stabilized this center at 100% occupancy in only two years.





## 6 **Flamingo Market Place** PEMBROKE PINES, FL (MIAMI, USA)

Flamingo Market Place is a 137,000 square foot Winn Dixie anchored shopping center in Pembroke Pines, FL in the greater Miami trade area. The property was built in 1987 and is strategically located at the intersection of Flamingo Road and Pembroke Road, both primary thoroughfares with an average daily traffic count of 65,000 vehicles per day.

At acquisition, the center was anchored by a 44,000 square foot, Winn-Dixie Market Place which had a historical trend of a strong and continually increasing sales volume. Despite Winn Dixie's strong performance at the center, they elected not to reaffirm their lease through their bankruptcy in favor of opening a new store in the market. PMAT's proactive and aggressive leasing effort secured a strong regional operator, Bravo Supermarkets, to backfill the former grocer in a period of only three months. PMAT also completed a comprehensive redevelopment and re-tenanting of the center including the replacement of the grocer anchor, bringing total occupancy to 98%.





## 7 Westgate Plaza, TAMPA, FL

Westgate Plaza is a 100,200 square foot Publix anchored neighborhood shopping center with excellent visibility from an intersection averaging nearly 83,000 vehicles per day. The center was located in Tampa, FL only two miles to the west along Gunn Highway to the Citrus Park regional mall. The center's market position was well established in the area and surrounded by suburban residential communities on all sides.

PMAT renovated this older, 1986 construction center with façade enhancements such as painting and canopy replacements, parking lot improvements, and lighting upgrades. During the renovation process PMAT increased the occupancy at the center from 82% to 95%.





## PMAT COMPANIES PORTFOLIO

### 8 Bellair Plaza DAYTONA BEACH, FL (ORLANDO, FL USA)

Bellair Plaza is a heavily trafficked 350,000 square foot power center anchored by a high volume Publix, Bealls Department Store, Bealls Outlet, Dollar Tree, Dots, Ruby Tuesday, and Walgreens in Daytona Beach, FL. The property was built in 1960 and benefited from both excellent ingress and egress with five points of entry and strong traffic counts of approximately 27,500 cars per day along A1A. The area had a dense residential component pulling from the mainland as well as beachside and is a tourist hotspot for many beach vacationers, bike week enthusiasts, and race fans. Daytona events have attracted 9,000,000+ tourists annually.

While the previous ownership had started a renovation, they were prepared to sell the asset after their addition of the new Publix grocer anchor but before completing the renovation and re-tenanting of the approximately 100,000 square feet of vacancy. PMAT finalized the remaining renovations such as façade upgrades, painting, landscaping, and parking lot upgrades. Additionally, PMAT leased approximately 75,000 square feet bringing the property to over 93% occupancy in less than two years.





## PMAT COMPANIES PORTFOLIO

### 9 Windover Square, MELBOURNE, FL (ORLANDO, USA)

Windover Square is a 81,000 square foot shopping center anchored by a Publix and a Dollar Tree in Melbourne, FL. The property was built in 1984 and benefited from tremendous ingress and egress via a signalized intersection at the heart of West Melbourne's primary retail corridor just minutes from an array of national retailers and Melbourne Square Mall, US Highway 192, with traffic counts in excess of 34,000 cars per day.

PMAT acquired Windover Square when the center was in need of a repositioning within the market. PMAT negotiated a new 20 year lease with Publix in conjunction with the demolition of their old premises and the construction of a new 45,600 square foot prototype in the same footprint. PMAT also improved the parking lot, painted the center to match Publix new color scheme, upgraded the landscaping, and added new pylon signage. The addition of Dollar Tree cemented the solid tenancy base of national credit tenants at this stabilized asset that reached 94% occupancy.



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## 10 **Rockledge Square** ROCKLEDGE, FL (ORLANDO, USA)

Rockledge Square is a 76,000 square foot Public anchored shopping center located southeast of Orlando in Rockledge, FL. Two separately owned out parcels, improved with a McDonald's and Pizza Hut, provide an additional draw to the center which is positioned along US Highway 1 with traffic counts of over 40,000 vehicles per day. The Property is the primary grocery anchored neighborhood shopping center for residents along the west side of the Intracoastal Waterway.

Despite a strong Publix anchor, the property was only 80% occupied at the time of PMAT's acquisitions and was adjacent to a 66,000 square foot vacant former Walmart suffering from severe neglect. PMAT brought the occupancy from 80% to 93%. Additionally, there was an inline CVS that, despite good sales volume, was interested in relocation to a freestanding location per their corporate directive.





## PMAT COMPANIES PORTFOLIO

### 11 Rockledge Square II ROCKLEDGE, FL (ORLANDO, USA)

PMAT acquired the dated, 1985 construction asset and subsequently also purchased the adjacent, contiguous space formerly occupied by Walmart (known as Rockledge II). In only six months, PMAT renovated both properties and completely leased for former Walmart to synergistic co-tenants that would provide further draw to the property—Planet Fitness, Badcock Furniture, and Dollar Tree. Additionally, PMAT sourced a CVS preferred developer to purchase raw land that was part of Rockledge II to facilitate CVS's relocation within the property. Through the renovation and re-tenanting process, PMAT brought a formally vacant center to 100% occupancy.



## PMAT COMPANIES PORTFOLIO

### 12 Port St. Johns Plaza COCOA, FL (ORLANDO, USA)

Port St. John is a 80,000 square foot neighborhood shopping center anchored by Winn-Dixie and Planet Fitness in Cocoa, FL. The center was constructed in 1986 and located on US Highway 1, Cocoa Beach's main traffic artery with over 30,000 vehicles per day.

Immediately after the acquisition, PMAT negotiated with Winn-Dixie for a tenant-funded complete interior remodel. In addition, PMAT modernized the remaining center by re-roofing the entire center, cosmetic façade upgrades, painting the entire center, landscaping upgrades and parking lot resurfacing.



AFTER



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## PMAT COMPANIES PORTFOLIO

### 13 St. John's Plaza TITUSVILLE, FL (ORLANDO, USA)

St. John's Plaza is a 117,000 square foot shopping center in Titusville, FL. The center was built in 1985 and is located on Highway 406 and only ½ mile from I-95 making it a natural shopping destination in this submarket.

After acquisition, PMAT facilitated a major repositioning of this asset. PMAT negotiated a new 20 year lease with Publix and constructed a new 45,600 square foot prototype adjacent to their existing store. PMAT also redeveloped the remainder of the shopping center with a substantial façade upgrade, painting, new parking lot, lighting and landscaping. The former Publix was partially back-filled with Dollar Tree.



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## 14 **Coco Walk** COCONUT GROVE, FL (MIAMI, USA)

Coco Walk, an industry icon, is a four-level, open-air lifestyle center comprising approximately 200,000 square feet in Coconut Grove, FL near Miami. CocoWalk is located at the over 90,000 vehicle per day intersection of Grand Avenue, McFarlane Avenue and Main Highway in the heart of Coconut Grove. CocoWalk's monthly foot traffic amounted to about 75,000 people and the immediate trade area boasted stellar demographics of about 140,000 people with average household incomes of \$74,000 living within a 3-mile radius.

PMAT completed comprehensive renovations of over \$10 million as this center had received no capital infusion from prior owners in over 15 years. The entire center was painted; the roof was replaced with the classic Spanish style tiles that lend to the center's charm; the original red brick flooring was replaced with tumbled marble; the store fronts were upgraded and modernized; new tenant signage was installed; new lush tropical landscaping and all outdoor lighting was upgraded. CocoWalk's contiguous garage was also transformed into a modern bright atmosphere through painting, the addition of over 100 light fixtures a comprehensive way-finding package, and renovated elevators to provide an excellent first impression.

In conjunction with this renovation, PMAT added Paragon Theaters (formed by the former executive team of Muvico Theaters) to replace the old sloped floor AMC location that had been disregarded for any capital improvements for many years. The theater was comprehensively renovated through a joint investment of over \$3M to provide a state of the art facility with a variety of food and alcohol options, plush assigned seating, stadium seating auditoriums, and the only all-digital theaters in Miami-Dade. The theater immediately generated sales volume and customer traffic over double that of the old, dated AMC that had previously been at the center. Later, Duffy's Sports Bar was added to Coco Walk's tenant mix which also included the Gap, Victoria's Secret, The Cheesecake Factory, Chili's, and others.

PMAT sold Cocowalk in 2015 at 90% occupancy after successfully stabilizing and modernizing the center.





## 15 **Ensenada Square** ARLINGTON, TEXAS (DALLAS-FORT WORTH, USA)

Ensenada Square is a 63,000 square foot Kroger anchored shopping center in Arlington, TX with good visibility, access and traffic along Bowen Road at the intersection of Norwood Lane with approximately 45,000 combined vehicles per day. The center was located between I-20 and I-30 amidst stable residential neighborhoods and fast growing entertainment, education and healthcare districts, within the submarket.

PMAT purchased the newly renovated asset and immediately upgraded the tenancy through the addition of a Family Dollar. Through the leasing process, PMAT increased the property's occupancy from 78% to a stabilized 92%.





## PMAT COMPANIES PORTFOLIO

### 16 Algiers Plaza NEW ORLEANS, LA

Algiers Plaza is a Winn Dixie anchored shopping center site in New Orleans, LA consisting of about 150,000 square feet and additional raw land for development. The site is located at "Main at Main" in the Algiers area of New Orleans with traffic counts of approximately 65,000 vehicles per day at the intersection of General DeGaulle Drive and Holiday Drive. The trade areas dense population of 180,000 had an average household income of \$63,000 – well above the state average.

PMAT redeveloped the entire property by: demolishing 50,000 square feet of retail shop space; adding 150,000 square feet of primarily junior anchor space; reconfiguring the entire site and parking lot; renovating the remaining existing shop space; and creating a grand entrance off of General DeGaulle Drive, the main artery. In addition, Winn Dixie completed a \$4 million tenant funded first to market "transformational remodel" of the existing Winn Dixie store to their new prototype which has been described as a "Whole Foods". PMAT recently delivered Phase 1 of the redevelopment which now hosts new Petco, Ross, and Burke's Outlet stores. Phase 2 in 2014 features 65,000 square feet of additional space anchored by new tenants such as TJ Maxx, Famous Footwear, and Buffalo Wild Wings. Upon completion, Algiers Plaza will be the primary class-A retail regional center of gravity in the market with approximately 250,000 square feet of predominantly nationally recognized retail space.



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## PMAT COMPANIES PORTFOLIO

### 17 Oxbridge Square RICHMOND, VA

Oxbridge Square is a 128,000 square foot shopping center anchored by Martin's Food Market in Richmond, VA. The asset is located at the intersection of U.S. Route 360 / Hull Street Road with traffic counts of 40,000 vehicles per day and Courthouse Road with traffic counts of 30,000 vehicles per day. The area demographics were strong with 48,000 people with an average household income of \$84,000 that reside within a 3 mile radius.

PMAT bought the property in 2011 and negotiated a letter of intent with Martin's to provide a new expanded 55,000 square foot prototype store. PMAT also completed a renovation of this center including the upgrade to a contemporary stucco façade with modernized columns and color scheme, parking lot improvements, upgraded site lighting, landscaping, and new pylon signage. Additionally, PMAT has leases pending with two large national junior anchor tenants that will effectively stabilize the center's occupancy.



## PMAT COMPANIES PORTFOLIO

### 18 The Prado at Spring Creek II BONITA SPRINGS, FL

PMAT previously purchased this asset in 2003 and successfully leased and disposed of the asset generating over a 40% return in only eighteen months. The new owner subsequently lost the anchor theater tenant and forfeited the property to the lender. PMAT began "tracking" the status of this property and negotiated a second purchase of the asset from the lender. Ultimately, in early 2012 PMAT acquired the property from the lender at an 80% discount to PMAT's previous disposition price. During the due diligence period, PMAT both executed a replacement anchor lease with a regional theater operator who converted the theater to an upscale premium theater and sourced several additional tenants.



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## PMAT COMPANIES PORTFOLIO

### 19 Wellington Park CARY, NC

Wellington Park is a 103,000 square foot Lowe's Foods anchored Shopping Center located in Cary, NC—a suburb of Raleigh, NC and within the "Research Triangle". The center is located at the intersection of Tryon Rd and SE Cary Pkwy with combined traffic counts of approximately 45,000 vehicles per day. This robust area produced growing demographics in one mile radius of 8,750 people with incomes in excess of \$110,000. Despite the stellar demographics and strong intersection, both the center and the anchor tenant were in dire need of renovation and occupancy had recently slipped to only 76%.

PMAT acquired the center in an off market transaction from a large REIT in September 2013 at a significant discount to both the current basis and the cap rates of comparable centers sold in the area. During the due diligence period, PMAT negotiated with Lowe's Foods to self-fund the remodel of their

store in conjunction with PMAT's renovation of the balance of the center and site. Within twelve months, PMAT was also able to garner new leases in excess of 18,000 sf to bring the occupancy to 92%.





## 20 **Alico Commons** FORT MYERS, FL

Alico Commons is a 98,000 square foot 2009 construction Publix anchored Shopping Center in Fort Myers, FL located on Tamiami Trail (US 41) with traffic counts exceeding 60,000 vehicles per day and at the signalized intersection of Alico Road with traffic counts of approximately 30,000 vehicles. DR Horton had also broken ground on a 168 home project under 1 mile from the center. Despite this strategic location, the center had struggled with leasing as Fort Myers was one of the hardest hit areas in the Great Recession.

As such, PMAT was able to purchase this asset from an out of town owner with no other assets in Florida in December 2013 at over a 50% discount to the original construction cost. At that time, the center had over 45% vacancy as well as a developable 1 acre out parcel directly on Tamiami Trail adjacent to a new CVS. Within the first year of ownership, PMAT had executed over 17,000 square feet of leases for shop space. PMAT also leased the junior anchor space of about 21,000 square feet to a well-known, upscale regional fitness center, taking this center to 94% occupancy within one year.





## 21 **Forestbrook Village** MYRTLE BEACH, SOUTH CAROLINA

Forestbrook Village is a 66,000 square foot 2008 construction Food Lion anchored Shopping Center in Myrtle Beach, SC. Food Lion is the leading supermarket in Myrtle Beach with nearly 25% market share, and this Food Lion performs well above average. The center sits directly off of Highway 501 - the major thoroughfare leading to beaches - and Forestbrook Road - a connector road to residential population. The combined traffic counts are approximately 85,000 vehicles per day. Forestbrook Village also benefits from an array of housing growth including the connected project Tuscany, a 600 door DR Horton development currently 50% built out with completion scheduled for 2015. In addition, Beezer Homes will add +100 homes in a nearby community in 2015 with total potential of over 500 homes. This growth is reflected in the projected 14% growth rate to 3 mile radius ring of +30,000 people with average incomes approaching \$60,000.

PMAT was able to purchase this asset from an out of town owner with no other assets in the market in December 2014 at about 50% of the original basis. While the average Food Lion center is 92% occupied, Forestbrook was only 79% occupied. Along with the adjacent developable 7 acre out parcel (purchased at 20% of assessed value), Forestbrook Village represents a perfect value add opportunity for PMAT.



## PMAT COMPANIES PORTFOLIO

### 22 **Abbotts Village** JOHNS CREEK, GEORGIA

Abbott's Village represented the unique opportunity to acquire a Publix anchored center in an extremely affluent and dense Atlanta, GA suburb with strong projected annual growth over the next 5 years. The center comprises a total of 109,586 square feet and is anchored by a 56,146 square foot Publix with growing sales that has been in the center since 1995.

The center sits directly on the corner of Jones Bridge Road and Abbotts Bridge Road with combined traffic counts of approximately 45,000 vehicles per day. Within a 3 mile radius live 83,000 people with average household incomes close to \$150,000.

PMAT was able to purchase this asset as REO from a lender for a significant discount to the true market value. While the average Publix center in the area is 93% occupied, Abbotts Village was only 84.8% occupied.

PMAT is determined to apply an aggressive, hands-on leasing approach to create our own demand by specifically targeting key use categories and tenants that are missing at the center. In addition, all factors of this approach will enjoy the benefit of our renovating the center's parking lot, roof, lighting, and other deferred maintenance items which will help to communicate the immediate changes of new ownership and shift the current inertia.

