

CENTRES INC.



Real Estate Development & Construction Management

**Two Datan Center, Suite 1528
9130 South Dadeland Boulevard
Miami, Florida 33156**

**Main: 305.670.1997
Fax: 305.670.4429**

“Centres Inc. enhances the value of retail projects and minimizes tenant and investor cost and risk through proven and effective development systems, best industry practices and unparalleled resources.”

Kenneth B. Karl
Chairman and CEO

Centres Specializes in Retail Development

Centres Inc. Profile

Centres Inc. is a full service real estate development and construction management organization, specializing in retail, food and drug facility development.



Centres Inc. offers the experience and financial stability to develop a single facility, or manage an entire roll-out.



Centres Inc. has developed over 200 retail projects, in 30 states, totaling over 10,000,000 square feet.



Centres Inc. projects have included mixed-use, factory outlet, small box, big box, supermarket, neighborhood, and specialty centers.



Centres Inc. develops projects throughout the United States.



Centres Inc. was established in 1982 and is privately held.



Centres Has Developed Over 10,000,000 Square Feet

Centres Inc. Customers

AutoZone,
Best Buy Company,
Blockbuster Entertainment,
Border's Books,
Bridgestone/Firestone
Burlington Coat Factory,
Circuit City Stores,
CompUSA,
Costco Wholesale Corporation,
CVS Corporation,
DaVita Dialysis,
Dollar Stores,
Eagle Foods,
Eckerd Corporation,
Garden Ridge,
Farm & Fleet,
Fashion Bug,
Food Lion (Kash n' Karry),
The GAP, Inc.,
Hallmark Cards,
JC Penney's,
Just For Feet,
Kash n' Karry Food Stores,
K-Mart Corporation,
Michaels Stores,
Muvico Theaters,
Nationsbank,
Office Depot,
Office Max,
Old Navy,
Osco Drug,
PETsMART,
Pier 1 Imports,
Regal Cinemas,
Revco,
Roundy's Pick 'N Save,
Super Valu, Inc.,
Starbucks Corporation,
The Sports Authority,
Tractor Supply Company,
Walgreens Company, and
Wal-Mart Stores.



Centres Inc. Develops America's Retail Marketplace

Centres Inc. Services

Centres Development Services

- ✓ Market Research
- ✓ Site Analysis
- ✓ Site Selection
- ✓ Mapping and Demographic Presentations
- ✓ Financial Feasibility
- ✓ Purchase or Lease Negotiation
- ✓ Site Assemblage
- ✓ Conversions
- ✓ Build-to-Suit Financing
- ✓ Debt and Equity Financing
- ✓ Site Investigation Reports
- ✓ Site Due Diligence
- ✓ Government Entitlements



Centres Construction Management Services

- ✓ Select Architect, Civil Engineer and other Consultants
- ✓ Design Management
- ✓ Value Engineering
- ✓ Pre-Construction Services
- ✓ Qualify and Select General Contractor
- ✓ Vendor Coordination
- ✓ Site Solutions and Plans
- ✓ Building Solutions and Plans
- ✓ Construction Budgets
- ✓ Construction Schedules
- ✓ Site Inspections
- ✓ Construction Administration
- ✓ Project Close out
- ✓ Project Warranties



**Centres Offers "Single Source Accountability" In
Development and Construction Management**

Centres Inc. Activities

Centres Inc. develops retail facilities for publicly traded and privately-held national and regional tenants.

Centres Inc. serves retailers preferring to out-source project development and facility ownership.

Centres Inc. serves retailers preferring to focus on their core business – operations.

Centres Inc. serves investment and sub-investment grade retailers preferring “off balance sheet” financing of new facilities.

Centres Inc. offers “single source accountability” development and construction management programs, offering either build-to-suit, or fee-for-service, development programs.

Centres Inc. develops retail projects with quality and value, serving tenants, customers, investors and communities alike.



Centres Offers Build-To-Suit and Fee-For-Service Development Programs

Centres Inc. Methods

Centres Inc. employs a fully integrated, multi-disciplinary, development and construction management team for every project.



Centres Inc. leverages the expertise of its development and construction partners, management team, staff and consultants.



Centres Inc. uses strategic alliances with outstanding local, regional, and national development partners to provide responsive service to tenant initiatives.



Centres Inc. directly employs or engages the attorneys, accountants, architects, civil engineers, consultants, project managers, CADD technicians, general contractors, development, and construction professionals.



Centres Inc. has no lengthy underwriting or internal approval process.



Centres Inc. is responsive and expedites every project.



Centres Is Strategically Allied With Outstanding Development Partners

Centres Inc., a real estate development and construction management company, was founded in 1982, by Kenneth B. Karl. Centres remains wholly owned by Mr. Karl.

Centres Inc. originated outlet center development with eight outlet centers, comprising approximately 1,300,000 square feet, in Wisconsin, Minnesota, Iowa and Indiana, during the 1980s.

Centres Inc. then shifted its focus to neighborhood center development, in 1986. Through an alliance with Kmart Corporation, Centres Inc. developed twenty-four neighborhood centers, with Kmart as an anchor tenant, over the next seven years.

Centres Inc. currently focuses on the development of single tenant, net leased properties, as well as supermarket centers and specialty centers, with an emphasis on build-to-suit programs for national tenants such as Office Depot, CVS, Food Lion (Kash n' Karry), Walgreen Company, Blockbuster Videos, Office Max, Pier 1 Imports, Regal Cinemas, Garden Ridge, Best Buy Co., Roundy's Pick 'N Save, and Wal-Mart.

Centres Inc. has developed over 200 projects, in 20 states, totaling over 10,000,000 square feet.

Centres Inc. has access to a wide range of financial and professional resources, as well as tenant relationships, through its national network of affiliates.

In addition to retail development and construction management, Centres Inc. through its affiliate, Centres Management, Inc. provides equity, construction and permanent financing services.



<u>Tenant</u>	<u>Entity</u>	<u>Address</u>	<u>City</u>	<u>State</u>	<u>Size</u>
Auto Zone, Inc.	Centres AZ LLC	700 Pulaski Highway	Bear	DE	7,381
Auto Zone, Inc.	Centres AZ LLC	2500 NW 79th St	Miami	FL	6,816
Auto Zone, Inc.	Centres AZ LLC	12695 SW 200th Street	Miami	FL	7,381
Auto Zone, Inc.	Centres AZ LLC	2060 SW Gatlin Boulevard	Port St. Lucie	FL	6,816
Auto Zone, Inc.	Centres AZ LLC	2511 Plainfield Road	Joliet	IL	7,381
Auto Zone, Inc.	Centres AZ LLC	1179 Joseph Place	Papillion	NE	7,370
Best Buy	Centres Group East Towne, LP	2452 East Springs Drive	Madison	WI	45,849
Blockbuster	CI Silver Spring, LP	8601 16th Street	Silver Spring	MD	6,500
Blockbuster	CI Columbia, Ltd.	3250 Forest Drive	Columbia	SC	5,500
Blockbuster	Centres Greenville, LP	1300 South Pleasantburg Drive	Greenville	SC	5,500
Blockbuster	CI East Columbia, Ltd.	1911 North Highway 17	Mount Pleasant	SC	6,500
Blockbuster	Forest Hill C/T, Ltd.	4900 Forest Hill Avenue	Richmond	VA	6,009
Border's Books	Centres East, Ltd.	12500 North Dale Mabry Highway	Carrollwood	FL	25,200
Bridgestone/Firestone	Centres Hiram LLC	5657 Wendy Bagwell Parkway	Hiram	GA	7,653
Bridgestone/Firestone	Centres Midwest BFS LLC	4107 Merle Hay Road	Des Moines	IA	7,609
Bridgestone/Firestone	Centres Midwest BFS LLC	2437 Randall Road	Carpentersville	IL	7,653
Bridgestone/Firestone	Centres Midwest BFS LLC	14018 South Bell Road	Homer Glen	IL	7,575
Bridgestone/Firestone	Centres Midwest BFS LLC	2521 Plainfield Road	Joliet	IL	7,653
Bridgestone/Firestone	Centres Midwest BFS LLC	15645 West 127th Street	Lemont	IL	7,575
Bridgestone/Firestone	Centres Midwest BFS LLC	4646 Lincoln Highway	Matteson	IL	8,256
Bridgestone/Firestone	Centres Midwest BFS LLC	3624 Diamond Drive	McHenry	IL	7,575
Bridgestone/Firestone	Centres Midwest BFS LLC	9627 191st Street	Mokena	IL	7,654
Bridgestone/Firestone	Centres Midwest BFS LLC	2121 Orchard Road	Montgomery	IL	7,653
Bridgestone/Firestone	Centres Midwest BFS LLC	2610 Route 34	Oswego	IL	7,653
Bridgestone/Firestone	Centres Midwest BFS LLC	520 S. Weber Road	Romeoville	IL	7,575
Bridgestone/Firestone	Centres Midwest BFS LLC	1874 N. Route 83	Round Lake Beach	IL	7,575
Bridgestone/Firestone	Centres Midwest BFS LLC	325 Northfield Drive	Brownsburg	IN	7,434
Bridgestone/Firestone	Centres Midwest BFS LLC	11035 Michigan Road N.	Carmel	IN	7,654
Bridgestone/Firestone	Centres Midwest BFS LLC	11663 Fishers Corner Blvd.	Fishers	IN	7,654
Bridgestone/Firestone	Centres Midwest BFS LLC	12380 W. 95th Street	Lenexa	KS	7,575
Bridgestone/Firestone	Centres Midwest BFS LLC	1200 West Santa Fe Street	Olathe	KS	7,609
Bridgestone/Firestone	Centres BFS Northeast LLC	1526-1529 Rock Spring Road	Forest Hill	MD	7,654
Bridgestone/Firestone	Centres BFS Northeast LLC	51 Mountain Road	Pasadena	MD	7,609
Bridgestone/Firestone	Centres Midwest BFS LLC	16950 Chesterfield Airport Road	Chesterfield	MO	7,653
Bridgestone/Firestone	KK Trust Development LLC	13620 Washington Street	Kansas City	MO	7,609
Bridgestone/Firestone	KK Trust Development LLC	8025 Hawk Ridge Trail	Lake St. Louis	MO	7,609
Bridgestone/Firestone	Centres Midwest BFS LLC	6042 Mid Rivers Mall Drive	St. Peters	MO	7,653
Bridgestone/Firestone	Centres Midwest BFS LLC	17636 Arbor Plaza	Omaha	NE	7,575
Bridgestone/Firestone	Centres Midwest BFS LLC	3830 N. 144th Street	Omaha	NE	7,653
Bridgestone/Firestone	Centres Midwest BFS LLC	1141 Tilton Rd	Northfield	NJ	7,575
Bridgestone/Firestone	Centres BFS Northeast LLC	35840 Chester Road	Avon	OH	7,653
Bridgestone/Firestone	Centres BFS Northeast LLC	18855 North Marketplace Drive	Bainbridge	OH	7,609
Bridgestone/Firestone	Centres Midwest BFS LLC	Winchester Blvd. & Gender Road	Canal Winchester	OH	7,609
Bridgestone/Firestone	Centres Midwest BFS LLC	8510 Orion Place	Columbus	OH	7,575
Bridgestone/Firestone	Centres Midwest BFS LLC	740 Polaris Parkway	Columbus	OH	7,575
Bridgestone/Firestone	Centres Midwest BFS LLC	8045 Arbor Square Drive	Deerfield	OH	7,609
Bridgestone/Firestone	Centres Midwest BFS LLC	3034 Anchor Drive	Fairfield	OH	7,575
Bridgestone/Firestone	Centres Midwest BFS LLC	1482 Stringtown Road	Grove City	OH	7,653
Bridgestone/Firestone	Centres BFS Northeast LLC	1751 Airport Road	Allentown	PA	7,653
Bridgestone/Firestone	Centres Midwest BFS LLC	133 Hillcrest Parkway	Chesapeake	VA	8,290
Bridgestone/Firestone	Centres Midwest BFS LLC	12150 Ironbridge Road	Chester	VA	7,609
Bridgestone/Firestone	Centres Midwest BFS LLC	Proposed Lot 31A, Plank Rd (Route 3) & Harrison Rd	Fredericksburg	VA	7,653
Bridgestone/Firestone	Centres Midwest BFS LLC	9600 Jefferson Davis Hwy	Fredericksburg	VA	7,654
Bridgestone/Firestone	Centres BFS Northeast LLC	1531 General Booth Blvd.	Virginia Beach	VA	7,575
Builder's Square	Centres Inc.	2701 South Chase Avenue	Milwaukee	WI	343,000
Burlington Coat Factory	Centres Group Appleton, Inc.	697 North Westhill Blvd.	Appleton	WI	80,000
Circuit City	Centres Ventures Madison East, Inc.	2301 East Springs Drive	Madison	WI	33,053
Columbus Village East	CI Virginia Beach, LP	4421 Virginia Beach Blvd.	Virginia Beach	VA	59,012
CompUSA	CI Newport News, LP	12131 Jefferson Avenue	Newport News	VA	28,200
Costco	CI Newport News, LP	12121 Jefferson Avenue	Newport News	VA	131,374
CVS	Centres Florence LLC	1686 E. Florence Blvd.	Casa Grande	AZ	13,813
CVS	Centres Cortaro LLC	7759 N. Silverbell	Marana	AZ	13,813
CVS	Centres Main LLC	SEC Main and Val Vista	Mesa	AZ	13,824
CVS	Centres Golf Links LLC	SEC Golf Links and Houghton	Tucson	AZ	13,813

<u>Tenant</u>	<u>Entity</u>	<u>Address</u>	<u>City</u>	<u>State</u>	<u>Size</u>
CVS	Centres Grant LLC	5100 E. Grant Road	Tucson	AZ	13,813
CVS	Centres Inc.	3832 East Speedway Boulevard	Tucson	AZ	13,813
CVS	Centres Skyline LLC	Skyline and Campbell	Tucson	AZ	12,627
CVS	Centres Speedway LLC	8705 E. Speedway	Tucson	AZ	13,813
CVS	Centres Wetmore LLC	4365 N. Oracle Road	Tucson	AZ	13,824
CVS	Centres Delray LLC	700 NE 6th Avenue	Delray Beach	FL	13,203
CVS	Centres Jetport LLC	13591 Jetport Commerce Parkway	Fort Myers	FL	12,900
CVS	Haverhill Development Partners LLC	Main, Main Street	Haverhill	MA	11,795
CVS	Centres Cypress Creek LP	851 S. Bell Blvd.	Cedar Park	TX	13,813
CVS	Centres New Hope LP	New Hope Drive and Hwy 183	Cedar Park	TX	13,813
CVS	Centres Lohmann LP	7700 Lohmann Ford Road	Lago Vista	TX	13,813
David's Bridal	Centres Richmond, LP	9101 West Broad Street	Richmond	VA	6,284
Dollar General	Centres Kentucky LLC	1102 Elkhorn Road	Campbellsville	KY	9,014
Dollar General	Centres Kentucky LLC	395 Violet Road	Crittenden	KY	9,014
Dollar General	Centres Kentucky LLC	7789 Dixie Highway	Florence	KY	9,014
Dollar General	Centres Kentucky LLC	201 State Route 189 Connector	Greenville	KY	9,014
Dollar General	Centres Kentucky LLC	1680 South Green Street	Henderson	KY	9,014
Dollar General	Centres Kentucky LLC	5052 Madison Pike	Independence	KY	9,014
Dollar General	Centres Kentucky LLC	80 Henry Street	Junction City	KY	9,014
Dollar General	Centres Kentucky LLC	4241 Benttree Drive	Owensboro	KY	9,014
Dollar General	Centres Kentucky LLC	US Highway 62 N.	Powderly	KY	9,014
Dollar General	Centres Kentucky LLC	719 Main Street	Ravenna	KY	9,014
Dollar General	Centres Kentucky LLC	120 Huston Drive	Shepherdsville	KY	9,014
Dollar General	Centres Kentucky LLC	213 Commercial Drive	Vanceburg	KY	9,014
Dollar General	Centres Kentucky LLC	4413 Flaherty Road	Vine Grove	KY	9,014
Dollar General	Centres Kentucky LLC	1130 Norton Road	Columbus	OH	9,014
Dollar General	Centres Kentucky LLC	3636 Lockbourne Road	Columbus	OH	9,014
Dollar General	Centres Kentucky LLC	700 South Apple Street	Fayetteville	OH	9,014
Dollar General	Centres Kentucky LLC	425 Coshocton Street	Johnstown	OH	9,014
Dollar General	Centres Kentucky LLC	1941 West Fair Avenue	Lancaster	OH	9,014
Dollar General	Centres Kentucky LLC	1450 SR 28	Loveland	OH	9,014
Dollar General	Centres Kentucky LLC	3633 Dixie Highway	Middletown	OH	9,014
Dollar General	Centres Kentucky LLC	1300 W. Main Street	New Lebanon	OH	9,014
Dollar General	Centres Kentucky LLC	280 Three Rivers Parkway	North Bend	OH	9,014
Dollar General	Centres Kentucky LLC	5075 South Union Street	S. Bloomfield	OH	9,014
Dollar General	Centres Kentucky LLC	480 West Columbus Road	South Charleston	OH	9,014
Dollar General	Centres Kentucky LLC	216 Hiawatha Trail	Springboro	OH	9,014
Dollar General	Centres Kentucky LLC	25 Alex Bell Road	West Carrollton	OH	9,014
Dollar General	Centres Kentucky LLC	597 Highway 271	Wister	OK	9,014
Eagle Foods	Centres Inc.	350 McHenry Road	Buffalo Grove	IL	60,000
Eagle Foods	Centres Inc.	2614 West Jefferson Street	Joliet	IL	60,000
Eagle Foods	Gulf & Western Development	West Grand Road & North Munn Road	Lindenhurst	IL	60,000
Eckerd Drug	Centres Morrison LLC	3490 W. Alameda Ave.	Denver	CO	13,813
Eckerd Drug	Centres Inc.	NEC Downing and Evans	Denver	CO	16,429
Eckerd Drug	Centres Sheridan LLC	5201 W. Colfax	Lakewood	CO	13,824
Eckerd Drug	Centres Chatfield LLC	8134 S. Kipling Parkway	Littleton	CO	13,813
Eckerd Drug	Centres Simms LLC	1495 Simms Street	Littleton	CO	13,813
Eckerd Drug	Centers Lamar, LP	6300 Johnson Drive @ Lamar Avenue	Shawnee Mission	KS	10,908
Eckerd Drug	Centres Jackson, LP	4443 Jackson Street @ Gus Kaplan	Alexandria	LA	11,348
Eckerd Drug	Centres Acadian, LP	3384 Government Street @ Acadian	Baton Rouge	LA	11,348
Eckerd Drug	Centres Greenwell, Ltd.	5889 Airline Hwy (Greenwell @ Sullivan)	Baton Rouge	LA	11,348
Eckerd Drug	Centres Sherwood, LP	11430 Florida Blvd. @ Sherwood	Baton Rouge	LA	11,348
Eckerd Drug	Centres Choctaw, LP	2520 E. Plank Road @ Choctaw Dr.	Baton Rouge	LA	11,348
Eckerd Drug	Centres Bluebonnet, LP	9608 Jefferson Hwy @ Bluebonnet Hwy	Baton Rouge	LA	11,348
Eckerd Drug	Centres Destrehan, LP	12589 Airline Hwy @ Ormond Blvd.	Destrehan	LA	11,348
Eckerd Drug	Centres Houma, LP	437 Grand Caillou Road	Houma	LA	10,908
Eckerd Drug	Centres LaPlace, LP	1500 West Airline Highway	LaPlace	LA	11,348
Eckerd Drug	Centres Forsythe, LP	2901 Sterlington Rd. (Hwy 165 @ Forsythe Ave)	Monroe	LA	11,348
Eckerd Drug	Centres Youree, LP	3300 Youree Drive @ Kings	Shreveport	LA	10,908
Eckerd Drug	Centres Pines, LP	6935 Pines Road @ 70th St.	Shreveport	LA	10,908
Eckerd Drug	Centres Hollywood, LP	2755 Hollywood @ Hearne	Shreveport	LA	10,908
Eckerd Drug	Centres Cypress, LP	3420 Cypress St. @ Bell Lane	West Monroe	LA	11,348
Eckerd Drug	Centres Gulfport, LP	2424 25th Ave. (U. S. Hwy 49 @ Pass Rd)	Gulfport	MS	11,348
Eckerd Drug	Centres Oxford, LP	7418 Oxford Avenue @ Bleigh	Philadelphia	PA	11,348

<u>Tenant</u>	<u>Entity</u>	<u>Address</u>	<u>City</u>	<u>State</u>	<u>Size</u>
Eckerd Drug	Park Row Centres, LP	831 E. Park Row Dr. @ Collins St.	Arlington	TX	12,738
Eckerd Drug	Athens Centres, LP	702 East Tyler St. (Murchinson & Tyler)	Athens	TX	11,348
Eckerd Drug	Castle Hills Centres, LP	6915 West Ave. @ N. W. Military	Castle Hills	TX	10,908
Eckerd Drug	Centres Denton, Ltd.	116 West University Drive (Hwy 380)	Denton	TX	11,120
Eckerd Drug	Kerrville Centres, LP	112 Main Street @ Lemos	Kerrville	TX	11,348
Eckerd Drug	Kilgore Centres, LP	1000 Stone Road @ Hwy 259	Kilgore	TX	11,348
Eckerd Drug	Lubbock Centres, Ltd.	5120 34th Street	Lubbock	TX	11,120
Eckerd Drug	Marshall Centres, LP	400 East End Blvd. North (Hwy 80 @ Hwy 59)	Marshall	TX	12,544
Eckerd Drug	Mt. Pleasant Centres, LP	601 N. Jefferson (Hwy 27 @ Hwy 40)	Mount Pleasant	TX	11,348
Eckerd Drug	PLN Centres, Ltd.	2454 Jupiter Road @ Oak Park Ln.	Plano	TX	11,120
Eckerd Drug	Grissom Centres, LP	9285 Culebra Rd. @ Grissom Rd.	San Antonio	TX	11,348
Eckerd Drug	Centres Medical, LP	4805 Medical Drive @ Wurzbach	San Antonio	TX	11,348
Eckerd Drug	Centres T. Oaks, Ltd.	14900 Jones Maltsberg Road	San Antonio	TX	10,908
Eckerd Drug	Centres Mid-Crown, LP	5454 Walzem Road	San Antonio	TX	10,908
Eckerd Drug	Centres Ironside, LP	10225 Wurzbach Road @ Ironside	San Antonio	TX	11,348
Eckerd Drug	Jackson Keller Centres, LP	6445 San Pedro Ave. @ Jackson Keller	San Antonio	TX	11,348
Eckerd Drug	Bitters Centres, LP	3027 Nacogdoches Rd. @ Bitters Rd.	San Antonio	TX	11,348
Eckerd Drug	Woodland Oaks Centres, LP	2693 Roy Richard Dr. (Woodland Oaks)	Schertz	TX	11,348
Eckerd Drug	Seguin Centres, Ltd.	110 South King Street	Seguin	TX	11,120
Eckerd Drug	Waxahachie Centres, LP	701 Ferris Ave. @ Marvin Ave.	Waxahachie	TX	10,200
Eckerd Drug	Weatherford Centres, Ltd.	407 South Main Street	Weatherford	TX	13,050
Eckerd Drug	Whitehouse Centres, LP	100 E. Main St. (F. M. 346 @ St. Hwy 110)	Whitehouse	TX	11,348
Factory Outlet Center - Davenport	Centres Inc.	320 West Kimberly Road	Davenport	IA	140,000
Factory Outlet Center - South Bend	Centres Inc.	6500 Grape Road	Mishawaka	IN	200,000
Factory Outlet Center - Eden Prairie	Centres Inc.	Flying Cloud Road	Eden Prairie	MN	125,000
Factory Outlet Center - St. Paul	Centres Inc.	10250 Hudson Road	Oakdale	MN	175,000
Factory Outlet Center - Green Bay	Centres Inc.	South Oneida Street	Ashwaubenon	WI	80,000
Factory Outlet Center - Kenosha	Centres Inc.	7700 120th Ave. (I-94 @ S. R. 50)	Kenosha	WI	400,000
Factory Outlet Center - Madison	Centres Inc.	7540 Graber Road @ W. Beltline Hwy	Madison	WI	125,000
Factory Outlet Center - West Bend	Centres Inc.	400 West Washington Street	West Bend	WI	50,000
Fareway Food Store	Charles City Centres, Inc.	1405 South Grand Avenue	Charles City	IA	21,184
Fed Ex Freight Facility	Suncap Centres FE Rochester, LLC	3516 Union Street	Chili	NY	103,000
Food Lion	Reidsville Centres, Inc.	1623 Way Street	Reidsville	NC	50,000
Garden Ridge	Centres Group Hulin, LP	8651 West Airport Freeway	N. Richland Hills	TX	122,400
Garden Ridge	Centres Group San Antonio, LP	6840 N. W. Loop 410 @ Alamo Downs	San Antonio	TX	122,400
General Merchandise	Centres Colorado Springs, LLC		Colorado Springs	CO	22,000
General Merchandise	Centres Denver, LLC		Denver	CO	25,000
General Merchandise	Centres Grand Junction, LLC		Grand Junction	CO	25,000
General Merchandise	Centres Midland, LLC		Midland	TX	20,000
General Merchandise	Centres Odessa, LLC		Odessa	TX	20,000
Hallmark	Centres Group East Towne, LP	2420 East Springs Drive	Madison	WI	5,706
Hertz Equipment rental	Centres Inc.	19380 SW 106th Avenue	Miami	FL	14,958
HyVee Food Store	Centres New Ulm, Inc.	2107 North Garden Street	New Ulm	MN	41,414
HyVee Food Store	Centres Inc.	1300 North State Street	Waseca	MN	41,414
J. C. Penny's	Centres New Ulm, Inc.	2107 North Garden Street	New Ulm	MN	37,036
J. C. Penny's	Centres Baraboo, Inc.	625 State Highway 136	Baraboo	WI	37,036
Just For Feet	CI Jefferson, LP	12122 Jefferson Street	Newport News	VA	18,000
Kash n' Karry Food	Centres Ranch Lake, LP	State Road 70 @ I-75	Bradenton	FL	78,930
Kash n' Karry Food	Centres Brandon, LP	2535 State Rd. 60 @ Miller Road	Valrico	FL	68,794
Kash n' Karry Food	Centres Old Pasco, LP	27301 State Rd. 54 @ Old Pasco Rd.	Wesley Chapel	FL	64,000
Kmart	Carroll Centres, Ltd.	715 U. S. Highway 30 West	Carroll	IA	153,243
Kmart	Charles City Centres, Inc.	1405 South Grand Avenue	Charles City	IA	117,117
Kmart	Centres Oskaloosa, Inc.	1131 North Quincy Ave.	Oskaloosa	IA	95,012
Kmart	Round Lake Centres, Inc.	400 East Rollins Road	Round Lake Beach	IL	376,026
Kmart	Centres Ludington, Inc.	4460 West U. S. Highway Ten	Ludington	MI	176,340
Kmart	Centres St. Johns, Inc.	2119 South Highway 27	St. John's	MI	135,164
Kmart	Centres Anoka, Inc.	1000 West Highway Ten	Anoka	MN	86,479
Kmart	Centres Detroit Lakes, Inc.	1305 State Highway Ten West	Detroit Lakes	MN	98,371
Kmart	Centres Northfield, Inc.	404 Schilling Drive	Dundas (Northfield)	MN	94,479
Kmart	Centres Forest, LP	1943 West Broadway Ave. @ I-35	Forest Lake	MN	94,841
Kmart	Centres Hastings, Inc.	802 West State Street	Hastings	MN	161,437
Kmart	Centres Marshall, Inc.	1001 North Highway 23 Bypass	Marshall	MN	94,479
Kmart	Centres New Ulm, Inc.	2107 North Garden Street	New Ulm	MN	131,515
Kmart	Reidsville Centres, Inc.	1623 Way Street	Reidsville	NC	352,663

<u>Tenant</u>	<u>Entity</u>	<u>Address</u>	<u>City</u>	<u>State</u>	<u>Size</u>
Kmart	Centres Baraboo, Inc.	625 State Highway 136	Baraboo	WI	169,449
Kmart	Centres Delavan, Inc.	421 South Wright Street	Delavan	WI	149,695
Kmart	Centres Hudson, Inc.	2330 Crest View Drive	Hudson	WI	176,000
Kmart	Centres Mauston, Inc.	800 North Union Street	Mauston	WI	125,796
Kmart	Centres Medford, Inc.	190 Medford Plaza	Medford	WI	132,490
Kmart	New Berlin Centres, Inc.	15333 West National Ave.	New Berlin	WI	111,431
Kmart	Centres Oconomowoc, Inc.	1450 Summit Avenue	Oconomowoc	WI	140,483
Kmart	Centres Portage, Inc.	2935 New Piney Road	Portage	WI	96,579
Kmart	Centres Ripon, Inc.	1200 West Fon Du Lac Street	Ripon	WI	110,601
Kmart	Centres Waupaca, Inc.	830 Fulton Street	Waupaca	WI	123,470
Kmart	Centres Antigo, Inc.	445 State Highway 64	Antigo	WI	140,377
Medical Office Building	Centres Anaheim, LLC		Anaheim	CA	20,000
Medical Office Building	Centres Fresno, LLC		Fresno	CA	9,000
Medical Office Building	Centres Fresno, LLC		Fresno	CA	10,000
Medical Office Building	MSD-DV Boyle Heights, LLC		Los Angeles	CA	16,000
Medical Office Building	Centres Los Angeles, LLC		Los Angeles	CA	10,000
Medical Office Building	Centres Los Angeles, LLC		Los Angeles	CA	15,000
Medical Office Building	Centres Los Angeles, LLC		Los Angeles	CA	15,000
Medical Office Building	Centres Los Angeles, LLC		Los Angeles	CA	15,000
Medical Office Building	Centres Los Angeles, LLC		Los Angeles	CA	15,000
Medical Office Building	Centres LB, LLC		Long Beach	CA	15,000
Medical Office Building	Centres San Francisco, LLC		San Francisco	CA	15,000
Medical Office Building	Centres San Francisco, LLC		San Francisco	CA	15,000
Medical Office Building	Centres Stockton, LLC		Stockton	CA	10,000
Medical Office Building	Centres Las Vegas, LLC		Las Vegas	NV	10,000
Office Depot	Centres Ormond Beach, LP	18 South Orchard Street @ W. Granada	Ormond Beach	FL	29,951
Office Depot	Centres Southern 441, LP	101 South State Road Seven	Royal Palm Beach	FL	25,200
Office Depot	Centres Capital Circle, LP	3151 Capital Circle NE @ Eastgate Way	Tallahassee	FL	30,000
Office Depot	Centres Tarpon, LP	U. S. Highway 19 @ Tarpon Avenue	Tarpon Springs	FL	26,000
Office Depot	Centres Stockbridge, LP	3480 Mount Zion Road	Stockbridge	GA	20,000
Office Depot	Centres Stone Mountain, LP	5064 Memorial Dr. @ Memorial College Ave.	Stone Mountain	GA	30,000
Office Depot	Centres OD LLC	50 County Road 42	Burnsville	MN	20,898
Office Depot	Centres Group Maplewood, LP	2980 White Bear Ave.	Maplewood	MN	30,000
Office Depot	Centres Southaven, LP	6808 Southcrest Parkway @ Goodman Rd.	Southaven	MS	30,000
Office Depot	O. D. Paramus, Ltd.	404 N. State Road 17 @ Midland Ave.	Paramus	NJ	43,130
Office Depot	Centres Wolf River, LP	1275 S. Germantown Pkwy @ Wolf River Pkwy	Germantown	TN	30,000
Office Depot	CI Johnson City, Ltd.	2111 North Roan Street	Johnson City	TN	23,500
Office Depot	Centres Memphis, LP	785 Union Ave. @ Manassas Avenue	Memphis	TN	27,000
Office Depot	O.D. College Station, Ltd.	715 Texas Ave. South @ Lincoln St.	College Station	TX	30,000
Office Depot	O. D. Lovers Lane, Ltd.	5111 Greenville Ave. @ Lovers Lane	Dallas	TX	30,000
Office Depot	Centres Enterprises Madison One	4016 East Washington Avenue	Madison	WI	30,000
Office Max	Centres West Bell Road, LP	16809 North Ninth Street	Phoenix	AR	23,560
Office Max	Centres West Apache, LP	2950 North Apache Trail	Apache Junction	AZ	23,560
Office Max	Centres West Enid, LP	3418 West Owen K. Garriott	Enid	OK	23,560
Office Max	Centres West Texas City, LP	9550 Emmett Lowry Expressway	Texas City	TX	23,500
Office Max	Centres Group East Towne, LP	2420 East Springs Drive	Madison	WI	23,460
Old Navy	Centres Group Madison, LP	2348 East Springs Drive	Madison	WI	18,000
Petsmart	Centres Group Madison, LP	2216 East Springs Drive	Madison	WI	26,040
PharMar	Centres Group Appleton, Inc.	641 North Westhill Blvd.	Appleton	WI	60,000
Pier 1 Imports	Centres Comstock, LP	3909 Alpine Avenue NW	Comstock Park	MI	10,000
Pier 1 Imports	Centres Taylor, LP	14440 Pardee Road	Taylor	MI	10,000
Pier 1 Imports	Centres Group Maplewood, LP	2982 North White Bear Avenue	Maplewood	MN	10,000
Pier 1 Imports	Centres Richmond, LP	11120 West Broad Street	Glen Allen	VA	17,029
Pier 1 Imports	Briken Centres, Ltd.	2281 South Oneida Street	Green Bay	WI	9,013
Regal Cinemas	Centres Group Brooklyn Center, LP	6420 North Camden Avenue	Minneapolis	MN	85,288
Regal Cinemas	Centres Minnetonka, Ltd.	15802 Wayzata Blvd.	Minnetonka	MN	64,234
Regal Cinemas	Centres Group Eagan, LP	2055 Cliff Lake Road	St. Paul	MN	64,234
Revco Drugs	Centres Savannah, LP	4704 Augusta Road	Savannah	GA	10,125
Revco Drugs	Reidsville Centres, Inc.	1623 Way Street	Reidsville	NC	10,000
Roundy's Pick n' Save	Centres Ludington, Inc.	4460 West U. S. Highway Ten	Ludington	MI	60,000
Roundy's Pick n' Save	Centres St. Johns, Inc.	2119 South Highway 27	St. John's	MI	60,000
Roundy's Pick n' Save	Centres Antigo, Inc.	445 State Highway 64	Antigo	WI	60,000
Roundy's Pick n' Save	Centres Group Appleton, Inc.	641 North Westhill Blvd.	Appleton	WI	93,633
Roundy's Pick n' Save	Centres Baraboo, Inc.	625 State Highway 136	Baraboo	WI	60,000

<u>Tenant</u>	<u>Entity</u>	<u>Address</u>	<u>City</u>	<u>State</u>	<u>Size</u>
Roundy's Pick n' Save	Centres Baraboo, Inc.	625 State Highway 136	Baraboo	WI	60,000
Roundy's Pick n' Save	Centres Inc.	7201 South 76th Street	Franklin	WI	98,000
Roundy's Pick n' Save	Centres Mauston, Inc.	800 North Union Street	Mauston	WI	60,000
Roundy's Pick n' Save	Franklin Centres, Inc.	2701 South Chase Avenue	Milwaukee	WI	98,000
Roundy's Pick n' Save	Centres Oconomowoc, Inc.	1450 Summit Ave.	Oconomowoc	WI	60,000
Roundy's Pick n' Save	Centres Ripon, Inc.	1200 West Fon Du Lac Street	Ripon	WI	60,000
Sports Authority	Centres Group Madison, LP	2328 East Springs Drive	Madison	WI	44,967
Sprouts Farmers Market	CMI-SP Cedar Park, LLC	1530 Cypress Creek Road	Cedar Park	TX	27,029
SuperValu Foods	Centres Hudson, Inc.	2330 Crest View Drive	Hudson	WI	60,000
Starbucks	Centres SB-St Aug, LLC	2345 State Road 16	St. Augustine	FL	1,950
Towne Center Commons	Midwest Fishers, Ltd.	East 116th Street	Fishers	IN	24,800
Tractor Supply Company	Centres Tractor Garden, LLC	3333 East Mary Street	Garden City	KS	19,100
Wal*Mart	WalMart Center of Waseca, Inc.	1300 North State Street	Waseca	MN	78,890
WalMart Neighborhood Market	SkilkenGoldWMLA1, LLC	99 Westbank Expressway	Gretna	LA	43,101
WalMart Neighborhood Market	SGWM Meruax LLC	2500 Archbishop Hannan Blvd.	Meraux	LA	43,101
WalMart Neighborhood Market	SGWM Opelousas LLC	2310 S. Union Street	Opelousas	LA	43,101
WalMart Neighborhood Market	CMISGD ThibodauxS, LLC	224 W. Main Street	Thibodaux	LA	43,101
WalMart Neighborhood Market	CMISGD HoumaN	6411 W. Park Avenue	Houma	LA	44,237
WalMart Neighborhood Market	CMISGD New IberiaC, LLC	1117 Parkview Drive	New Iberia	LA	41,952
Wal*Mart Supercenter	Beaufort Centres, LP	250 Robert Smalls Parkway	Beaufort	SC	203,750
Wal*Mart Supercenter	CI Newberry, LP	2812 Main Street	Newberry	SC	154,415
Wal*Mart Supercenter	CI Galax, LP	1140 East Stuart Drive	Galax	VA	183,211
Walgreen's	Centres Dawson, Ltd.	1011 Bloomingdale Ave. @ Bell Shoals Rd.	Brandon	FL	15,150
Walgreen's	Oakland Park C/T, LP	2104 West Oakland Park Blvd.	Ft. Lauderdale	FL	15,900
Walgreen's	Hialeah C/T, Ltd.	400 Hialeah Drive	Hialeah	FL	15,124
Walgreen's	3840 Formosa Corporation	4030 West Vine Street	Kissimmee	FL	15,120
Walgreen's	PSC - 1, LP	128 West 14th Street	Anderson	IN	15,200
Walgreen's	Midwest Griffin, Ltd.	1225 East Ridge Road	Griffith	IN	13,905
Walgreen's	Midwest Portage, LP	5995 U. S. Hwy Six	Portage	IN	13,905
Walgreen's	Centres Ludington, Inc.	4460 West U. S. Highway Ten	Ludington	MI	12,000
Walgreen's	Midwest Mt. Clemens, LP	1045 South Gratiot Ave.	Mt. Clemens	MI	13,905
Walgreen's	Midwest Riverview, LP	17071 Fort Street	Riverview	MI	13,905
Walgreen's	Forest Hill C/T Ventures	1214 Westover Hills Blvd.	Richmond	VA	13,905
Walgreen's	Centres Antigo, Inc.	445 State Highway 64	Antigo	WI	10,000
Walgreen's	Centres Baraboo, Inc.	617 State Highway 136	Baraboo	WI	10,000
Walgreen's	Centres Mauston, Inc.	800 North Union Street	Mauston	WI	10,000
Walgreen's	Centres Ripon, Inc.	1200 West Fon Du Lac Street	Ripon	WI	10,000
				Total =	<u>11,320,881 SF</u>