



July 10, 2023

Mr. Jeff Downes
City Manager of Vestavia Hills
1032 Montgomery Highway
Vestavia Hills, AL 35216

RE: REQUEST FOR QUALIFICATIONS | SOUTHERN GATEWAY TO VESTAVIA HILLS

Dear Jeff,

The purpose of this letter is to respond to the request for qualifications issued by the City of Vestavia Hills (the “City”) for the former Days Inn hotel location, and potential additional parcels, on June 20th, 2023. On behalf of Village Creek Development, LLC (the “Developer”), please accept this letter, and accompanying material, as the Developer’s confirmation of interest in working with the City to help achieve the vision laid out in the design charrette conducted in March, 2023. My contact information is in the signature block of this letter.

Village Creek Development is a Limited Liability Corporation headquartered in Birmingham, AL. The principals are Tom Walker, Sam Heide and Blake Berg. I am the president of the company, Sam Heide and Blake Berg are Vice Presidents. I am also the secretary, and Blake Berg is the treasurer. I have attached as Exhibit A a corporate brochure with more details on the Developer. I am also including as Exhibit B the requested certificate of formation for the Developer.

Exhibit C is the requested organizational chart showing affiliates and partners.

The Developer will provide a corporate resolution validating signature rights if it is selected to be the master developer for the project, and any transfer of property is eminent. The president of Village Creek Development, LLC has full authority to submit this response on behalf of the Developer.

Village Creek was formed in 2022, and as such has two projects under way, but not yet complete:

1. 200 28th Street South, Birmingham, AL
 - a. Adaptive reuse project
 - b. Redevelopment of existing 5,700 square foot building
 - i. Previously operated as a showroom for high end interior furnishings
 - ii. Redevelopment plans call for a lease (fully executed) with one tenant to operate a restaurant, outdoor space and golf simulator space.
 - iii. Project is on schedule and on budget and will open in October of 2023.
 - iv. \$2.34 million in total development costs
2. 195 Oxmoor Road Homewood, AL 35209 – Existing Econolodge hotel site.
 - a. \$32.50 million mixed use project in West Homewood, financial closing on June 29th, 2023
 - i. 69 for rent residential units
 1. 51 townhomes
 2. 18 loft style apartments
 - ii. 10,000 Square feet of retail
 1. Executed leases in place with Paramount and El Barrio to take all 10,000 square feet



- iii. Significant green space dedicated to both the residential and retail components of the projects.
- b. \$19.50 construction loan with River Bank and Trust; \$13 million in equity raised through local relationships and existing clients.
- c. Project scheduled to begin construction in September 2023.

Financial statements for all entities are available with an executed non-disclosure agreement.

The Developer has had conversations regarding participation and proposes the following parties as part of the master development team:

- Architect – Stephen Allen, Williams Blackstock Architects
- Civil/Traffic Engineers – Rick Nail, LBYD Inc.
- Legal Team – Chad Pilcher, Balch and Bingham, LLC
- General Contractor – Justin Drummond, Stone Building Company
- Property Management/Marketing & Leasing – Sam Heide, Crawford Square Real Estate Advisors.

Thank you very much for the opportunity to submit this response. I believe that this project will be catalytic to the entire south end of Highway 31, and I know that we have assembled the best team to execute on the City's vision. The remainder of this response is enclosed hereafter.

Village Creek Development, LLC

Tom Walker
President
Village Creek Development
205.948.7629
tom@villagecreekdev.com

c.c. Samuel H. Heide
Blake R. Berg



EXHIBIT A – VILLAGE CREEK DEVELOPMENT, LLC CORPORATE BROCHURE



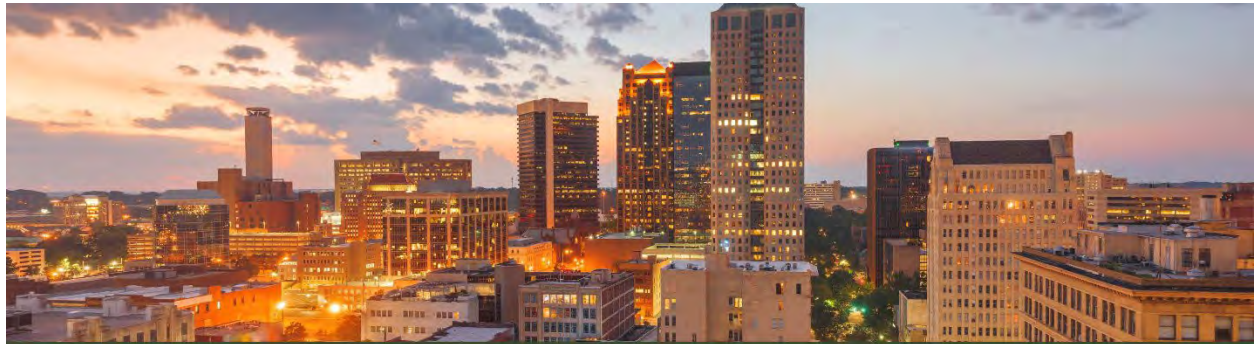
VILLAGECREEKDEV.COM
205.948.7629
tom@villagecreekdev.com



ABOUT US

Specializing in site selection, planning, budgeting, feasibility analysis, entitlement, construction, and design management, Village Creek Development creates places that lead people to be inspired, connected, and energized.





OUR STORY

Village Creek Development is a partnership between Tom Walker and Wicker Park Capital Management. With dedication and attention to detail, Village Creek Development creates unique experiences and offers a full-service development platform, resulting in successful residential, retail, and mixed-use projects throughout the South.

Together, with affiliates Crawford Square Real Estate Advisors and Wicker Park Capital Management, the team brings a thoughtful approach to every step of the development process, from conceptualization and planning to leasing and operations. These strategic relationships allow Village Creek Development to take a detail-focused approach to each project, enhancing the development with creative, thoughtful details.

OUR TEAM

PRINCIPALS



TOM WALKER
PRINCIPAL & PRESIDENT

Tom's 15 years of development experience, in conjunction with his expertise in placemaking, is what sets the company apart from traditional developers. Walker has previously led over \$100 million in development projects, including the rehabilitation of the historic Plitz Building and reneighbouring of Pepper Place. These projects all required a high attention to detail, creativity in problem solving and in design approach, and clear communication between all parties in order to be successful. Village Creek Development prides itself at excelling in those areas.



SAM HEIDE
PRINCIPAL & BOARD MEMBER

Sam Heide is a Principal and Chief Operating Officer of Wicker Park Capital Management. He focuses on operations at Wicker Park Capital Management as well as the acquisition, asset management, and leasing of retail and mixed-use assets. Heide also serves as the Chief Executive Officer of Crawford Square Real Estate Advisors. Crawford Square presently manages and leases an extensive portfolio of commercial real estate, all located in the Southeastern United States. Prior to his current roles, Heide spent 10 years as a leader with a retail-focused real estate firm which at its height managed a portfolio of more than eleven million square feet.



BLAKE BERG
PRINCIPAL & BOARD MEMBER

Blake R. Berg is the Managing Principal of Wicker Park Capital Management and primarily responsible for managing the investment team, sourcing investment opportunities, portfolio management, and investor relations. Berg spent approximately thirteen years working in U.S. real estate acquisitions for J.P. Morgan Asset Management - Global Real Assets. There, Blake was a Managing Director responsible for the oversight of all new investments in the Southeast, Mid-Atlantic, and Midwest regions of the United States, made on behalf of J.P. Morgan's institutional client base.

OUR TEAM



TARA MOORE
CHIEFFINANCIAL OFFICER

Tara Moore is a CPA licensed in the state of South Carolina. She has worked in multiple areas of accounting including restaurant management, real estate, development and construction. Tara started her career in Charleston with a restaurant management group and started in real estate accounting with Greystar, where she worked as a Development & Construction Accountant. After obtaining her CPA license, she worked for a local real estate developer in downtown Charleston which was active in residential and commercial projects on the peninsula and across the Charleston MSA.



WOOD HOWELL
ANALYST - ASSET MANAGEMENT

Wood's primary responsibilities include supporting all asset management activities by assisting in analyzing the performance on current investments, implementing the investment strategy on new acquisitions, and overseeing capital improvement projects. He has also worked closely alongside the investment team underwriting investment opportunities and providing market research. Wood graduated summa cum laude from the University of Alabama Honors College where he earned a B.S. in both Finance and Economics.

AFFILIATES

Bringing years of expertise and experience, our affiliates allow us to have a thoughtful hand in every step of the development process.



CRAWFORD SQUARE
REAL ESTATE ADVISORS

WICKER PARK
CAPITAL MANAGEMENT



SERVICES



SITE SELECTION



PLANNING



ENTITLEMENTS



BUDGETING &
FEASIBILITY ANALYSIS



CONSTRUCTION &
DESIGN MANAGEMENT



VILLAGECREEKDEV.COM
205.948.7629
tom@villagecreekdev.com



EXHIBIT B – CERTIFICATE OF FORMATION

CERTIFICATE OF FORMATION
OF
VILLAGE CREEK DEVELOPMENT, LLC

TO THE DELAWARE SECRETARY OF STATE:

This Certificate of Formation is being executed by the undersigned for the purpose of forming a limited liability company pursuant to the provisions of the Delaware Limited Liability Company Act as the same is set forth in the DELAWARE CODE ANNOTATED Section 18-101 et seq. (the "Act").

1. The name of the limited liability company (the "Company") is:

Village Creek Development, LLC

2. The address of the registered office of the Company in Delaware is 251 Little Falls Drive, Wilmington, Delaware 19808. The Company's registered agent at that address is Corporation Service Company.

IN WITNESS WHEREOF, the undersigned, an authorized person of the Company, has caused this Certificate of Formation, which shall become effective upon filing with the Office of the Delaware Secretary of State, to be duly executed as of the 16th day of December, 2021.

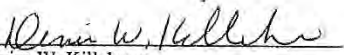
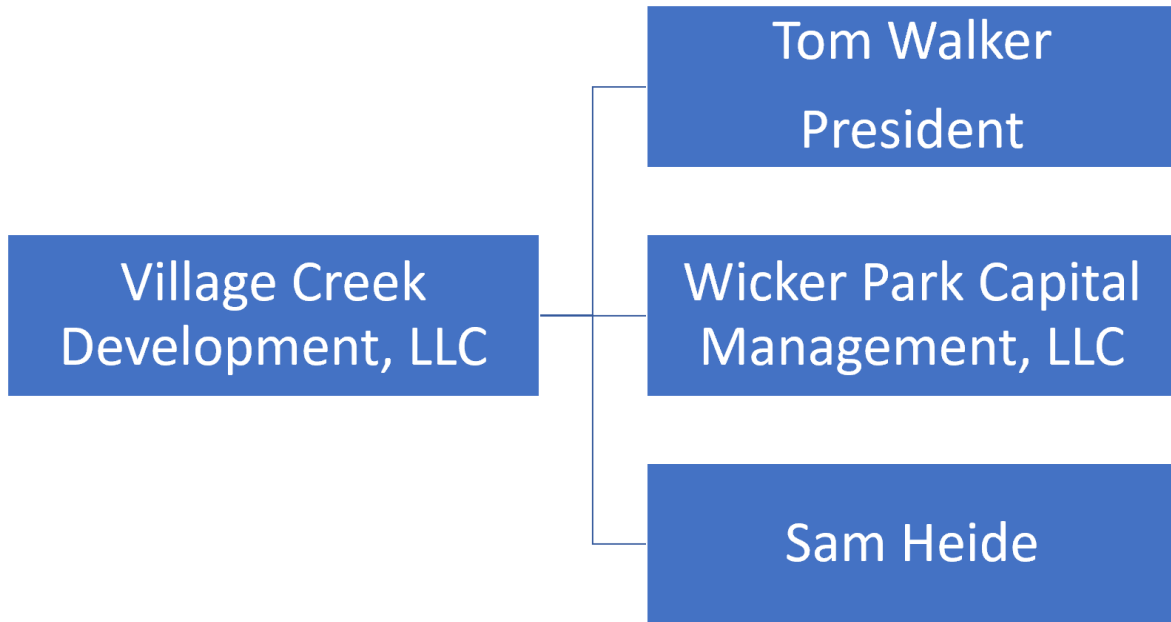

Denise W. Killebrew
Authorized Person



EXHIBIT C – ORGANIZATIONAL CHART





RESPONSE TO THE REQUEST FOR QUALIFICATIONS CONTINUED

MASTER DEVELOPER EXPERIENCE

Tom Walker has 15 years of commercial real estate and development experience and excels in placemaking in mixed use projects. He has previously led over \$100 million in commercial real estate development, including the rehabilitation of the historic Pizitz Building and remerchandising of Pepper Place in Birmingham, AL. Tom is currently overseeing a \$32.50 million mixed use project in Homewood, AL.

- Working with Public Entities –
 - The redevelopment of the Pizitz Building was truly a partnership between the development team and the City of Birmingham. Tom led the team that interacted daily with the city, county and federal entities throughout the development process.
 - The City of Birmingham provided a grant for streetscape improvements, aided in securing a HUD 108 loan as part of the capital stack and supported abating sales tax on construction materials through the Downtown Redevelopment Authority.
 - Jefferson County worked with Tom to completely replace an alley, inclusive of utilities that had been in service for over 100 years.
 - Tom worked with lobbyists, company principals and advisors specializing in historic buildings to establish, and then amend, legislation that allowed for a historic tax credit with the State of Alabama.
 - The project benefitted from federal new market tax credits, federal historic tax credits and two loans through the federal office of Housing and Development.
 - The remerchandising of Pepper Place required constant communication, coordination and participation between Tom and the City of Birmingham. Tom worked with the City to help sustain the Pepper Place Farmers' Market during COVID-19, clear decades old title issues and incentivize tenants to move to the area.
 - Tom leads the team that is currently in development of an existing, vacant hotel site in Homewood, AL. The team was required to submit a development plan, gain city approval, amend zoning ordinance and secured financial assistance from the city to make the project feasible.
- Construction and Construction Management
 - The Pizitz building was one of the most complicated adaptive reuse projects to be completed in Birmingham's history. The building was vacant from 1988 to 2014 when construction began. Bringing the building up to current building codes, sealing the building's envelope and providing infrastructure for a 22,000 square foot food hall were the primary challenges with the project. The general contractor for the project was Brasfield & Gorrie who finished the project on time. The project did have cost overruns that were primarily associated with repairing the terracotta façade. Each piece of terracotta had to be evaluated by masons, and that was not possible before scaffolding



was assembled. The building had deteriorated far more than any professional had assumed, and the repair was more costly than initially anticipated.

- Tom also assisted in the development of the Summit at Fritz Farm during the Pizitz building's construction. Tom was called in to assist in construction management, communicate between the design team and the contractor and coordination of municipal approvals.
- Tom approaches construction in a true "means and methods" format. Staying on schedule and under budget are the most important aspects of any development. Coordinating complicating factors, like a mixed-use component, requires a detail focused approach to the design and construction phases.
- Financing Methods:
 - The principals of Village Creek Development have assembled over \$700 million in debt for development and acquisition of commercial real estate. Wicker Park Capital Management, Village Creek's parent company, has made over \$1 billion in gross investments. The volume of transactions, and the financial strength of the companies, has formed strong relationships with national, regional and community banks. Many of the projects included sources in addition to traditional bank financing such as
 - Federal and state tax credits
 - Revenue sharing agreements with local and regional municipalities
 - Public funded grants for infrastructure
 - Subsidized loans to encourage environmentally friendly buildings
 - Sales tax abatements on construction materials

Debt procurement will be a challenge with all commercial real estate projects while interest rates remain elevated and banks struggle to meet liquidity requirements. Village Creek's principals believe they are one of few groups that lenders will consider for construction financing in the current environment.
- State and Local Knowledge –
 - Village Creek has selected Williams Blackstock Architects and LBYD to aid addressing all zoning, code and regulatory issues. This project will interact with the City of Vestavia Hills, Jefferson County and the Alabama Department of Transportation, at a minimum. Relationships with these entities will be key in a successful project.
 - Please see above regarding financing.

MANAGEMENT AGENT

- Crawford Square Real Estate Advisors, a full service commercial real estate company based in Birmingham, AL, will be the leasing and management agent for this project. A corporate brochure is included in this packet detailing the over 10 million square feet of commercial real estate under management and how Crawford Square approaches each assignment.
 - Crawford Square currently manages, leases and markets Uptown, which is a very comparable assignment to this project.



REFERENCES

- Trey Clegg – Brasfield & Gorrie – General Contractor
 - Regional President
 - tclegg@brasfieldgorrie.com
 - Trey was the lead contact for Brasfield & Gorrie on the Pizitz Building. Trey had direct contact with Tom throughout the process and will be able to speak to Tom's ability to manage complex projects.
- Brian Etheridge – River Bank & Trust
 - Market President
 - betheridge@river.bank
 - (205) 580-4290
 - River Bank & Trust issued a \$19.50 million construction loan for Village Creek's project in Homewood that is currently in development.
- Alan Drennen – Synovus
 - Senior Vice President
 - (205) 868-4742
 - Alan was the primary contact for all development projects that Tom Walker completed while at Sloss Real Estate. Synovus issued over \$20 million in loan proceeds to fund development and refinance existing debt during Tom's tenure.

EXPERIENCE OF PROPOSED STAFF

- Please see Village Creek's corporate brochure in EXHIBIT A of the cover letter for a summary of principal experience and details on support staff.

METHODOLOGY PLANNING/PREDEVELOPMENT

- As a note, all requested sample documents follow this section.
- Managing capital exposure and risk are the keys to successfully navigating through predevelopment and into development. This project depends, initially, on how much acreage can be assembled. Village Creek will lead efforts to engage with all property owners identified in the RFQ but will depend on the City to assist in those conversations. After it is known what amount of acreage can be assembled, Williams Blackstock, in coordination with LBYD, will create a conceptual plan for financial modeling. That financial model will be what is used to procure debt, equity and what will guide leasing efforts throughout predevelopment.
- As previously mentioned, Village Creek and Wicker Park Capital Management have a great deal of experience in procuring and placing debt on projects. The Pizitz building had 7 sources in the capital stack.
- Working with best-in-class professionals like Balch & Bingham, Williams Blackstock, LBYD and Stone Building Company provides confidence that the resulting project will be a success. Village Creek will manage each discipline with accountability, connectivity, and creativity.



METHODOLOGY – DEVELOPMENT

- We will include redacted examples of our development budget and schedule as enclosures.
- Construction Administration for the project will be part of the architect's scope of services. The architect will attend weekly Owners, Architect and Contractor meetings and will sign off on pay applications from the contractor verifying the percent complete. Village Creek will manage all disciplines through this process.
- ADA Compliance, building envelope protection and storm water management (perhaps most importantly here) will all be in the scope of services of the design team. Assembling a team that is familiar with the area and existing conditions will help to avoid mistakes on the front end.

METHODOLOGY – MANAGEMENT

- The Crawford Square Real Estate Advisors corporate brochure details how each department in the company approaches a management and leasing assignment.
- We have included a sample management report that includes financial statements, leasing updates, rent rolls and property updates. This report is delivered to the owner on a monthly basis.

PROPOSED TERMS FOR CITY OWNED LAND

- To submit a proposed set of terms for the city owned land at 1485 Montgomery Highway, we must first understand the scope of the project. As such, if Village Creek is selected to be the master developer by the City, the first action will be to approach the owners of the parcels identified in the RFQ and gauge the viability of parcel assemblage. This project will require a partnership between the City and the selected master developer. Village Creek recognizes the investment that the City has made in acquiring and demolishing. Village Creek proposes that once the scope of the project is understood, a development agreement be put into place that contemplates the sale of the hotel, with claw back based off progress, and any other opportunities to work with the City such as revenue sharing or tax abatement.



ATTACHMENTS

SAMPLE SOURCES AND USES

[REDACTED]
Sources and Uses

Sources and Uses	
Sources	
HUD Loan	[REDACTED]
HUD 108 Loan	[REDACTED]
StreetScape Grant	[REDACTED]
Federal Historic Tax Credit Equity	[REDACTED]
State Historic Tax Credit Equity	[REDACTED]
Federal New Market Tax Credit Equity	[REDACTED]
State New Market Tax Credit Equity	[REDACTED]
Deferred Developer's Fee	[REDACTED]
Required Equity	[REDACTED]
TOTAL SOURCES	[REDACTED]
Uses	
<u>Acquisition</u>	
Building Acquisition	[REDACTED]
<u>Hard Cost</u>	
Core and Shell [REDACTED]	[REDACTED]
Residential Buildout [REDACTED]	[REDACTED]
Amenity [REDACTED]	[REDACTED]
Parking Deck [REDACTED]	[REDACTED]
Office TA	[REDACTED]
Retail TA	[REDACTED]
Contingency [REDACTED]	[REDACTED]
<u>Soft Cost</u>	
A & E	[REDACTED]
Retail Tenant Coordination	[REDACTED]
Construction Interest	[REDACTED]
Bridge Loan Origination Fee	[REDACTED]
Bridge Loan Interest	[REDACTED]
Financing Fees	[REDACTED]
Legal / Accounting	[REDACTED]
Title and Recording	[REDACTED]
Taxes / Insurance to Closing	[REDACTED]
Pre-paid RE Taxes	[REDACTED]
3rd Party Consulting/Reports	[REDACTED]
Developer's Fee	[REDACTED]
<u>Other Costs</u>	
Beta FF&E	[REDACTED]
Deferred Developer's Fee	[REDACTED]
Working Capital Reserve	[REDACTED]
Operating Deficit Reserve	[REDACTED]
Construction Sales Tax Rebate	[REDACTED]
TOTAL USES	[REDACTED]



SAMPLE PREDEVELOPMENT BUDGET AND SCHEDULE

Projected Pre-Development Cost Schedule

Item	1/1/13	February-13	March-13	April-13	May-13	June-13	July-13	August-13	September-13	October-13	
Market Study	\$7,000										
Appraisal	\$10,000				10,000						
Permanent Loan Commitment Fee	0.50%						115,750				
Bridge Loan Commitment Fee	0.50%							75,398			
Architecture & Engineering	\$2,154,000	190,020	241,727	241,727	241,727	265,660	265,660	265,660	86,160	0	
Energy Modeling	\$15,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000		
HTC Consulting	\$20,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000		
NMTC Consulting	\$40,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000		
LEED- Basic Commission	\$50,000	16,667	16,667	16,667	16,667						
LEED- Enhanced Commission	\$25,000				6,250	6,250	6,250	6,250			
Reimbursable/Miscellaneous Expenses	\$50,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	
Permit Fee	TBD										
Total Monthly Expenses		\$202,020	\$278,393	\$278,393	\$278,393	\$296,910	\$281,910	\$397,660	\$357,308	\$96,160	\$5,000



SAMPLE DEVELOPMENT BUDGET

LAND & RELATED COSTS

Parcel 1

Parcel 2

SubTotal

OFF-SITE IMPROVEMENTS

Power

AT&T Telecomm

Gas

Wireless/Cell Booster Infrastructure

Offsite Contingency

SubTotal

SITWORK

Sitework /Demo

Landscape & Hardscape

SubTotal

PARKING & LOADING SERVICE

SubTotal

BUILDING COST

GCs/GRs

Construction of Townhomes & Mixed Use

Restaurant TA

Contractor Fee

Sales Tax Material Savings

Additional VE

SubTotal

LANDSCAPE / HARDSCAPE / SIGNAGE

Landscape & Hardscape Premium over site and base build

Monument & Amenity Signage

Building & Unit Signage

SubTotal



FURNITURE, FIXTURES, & EQUIPMENT

Pet Yards
Leasing Center & Offices - Computer, Phone Eq, Etc
Model Unit
Club House
Club House - Video / Sound System
Security / Access Control System / Gate
FF&E for Retail Green
Engineering and Maintenance
Utility Submetering System
FF&E for Green
Compactor Purchase
Compactor Purchase
Compactor Purchase
Compactor Purchase
Compactor Purchase
FF&E Contingency

SubTotal

MISC

Contingency - Design Phase

SubTotal

TOTAL HARD COSTS

PERMIT / IMPACT FEES

Sewer Tap Fees
BWWB Tap Fee
Craft Training Fee
Water Service Utility Impact Fee
Sanitary Sewer Impact Fee
Building Permit Fee
Fees Contingency

SubTotal



ARCHITECTURAL DESIGN

Conceptual Design Services
Architect Base Services
Structural Design
MEP Design
Architect Construction Administration
Structural Contract Administration
MEP Contract Administration
Landscape
Landscape Contract Administration
Interiors Design Services
Signage Graphics
Retail LOD's / graphics
Renderings
Reimbursables / Travel
Printing
Architectural PDV
Design Contingency

SubTotal

ENGINEERING & CONSULTANTS

Environmental
Geotechnical / Soil Testing
Surveying
Civil Design
Civil CA
ADEM Permitting
ADEM Inspection Fees
POST CONSTRUCTION STORM WATER PERMIT
Building Envelope
Construction Testing
Traffic Study
FHA - ADA
Education Study
Development Plan Civil
Consultant PDV

SubTotal

ADVERTISING & MARKETING

Marketing Costs
District Marketing Fund
Leasing Center
Pre-Opening Expenses
Lease-up Bonuses
Market Study
Retail Leasing Commissions
Retail Leasing Legal

SubTotal



FINANCING COSTS

Legal - Lender
Legal - Development Team
Bank Inspector
Title Insurance
Mortgage Recordation
Appraisal
Builder's Risk Insurance
Construction Loan Origination
Contingency

SubTotal

OTHER PROJECT COSTS

Property Taxes During Construction
Business License Tax Benefit
Pre-Opening Payroll
Working Capital
Contingency
Development Fee
Developer Overhead

SubTotal

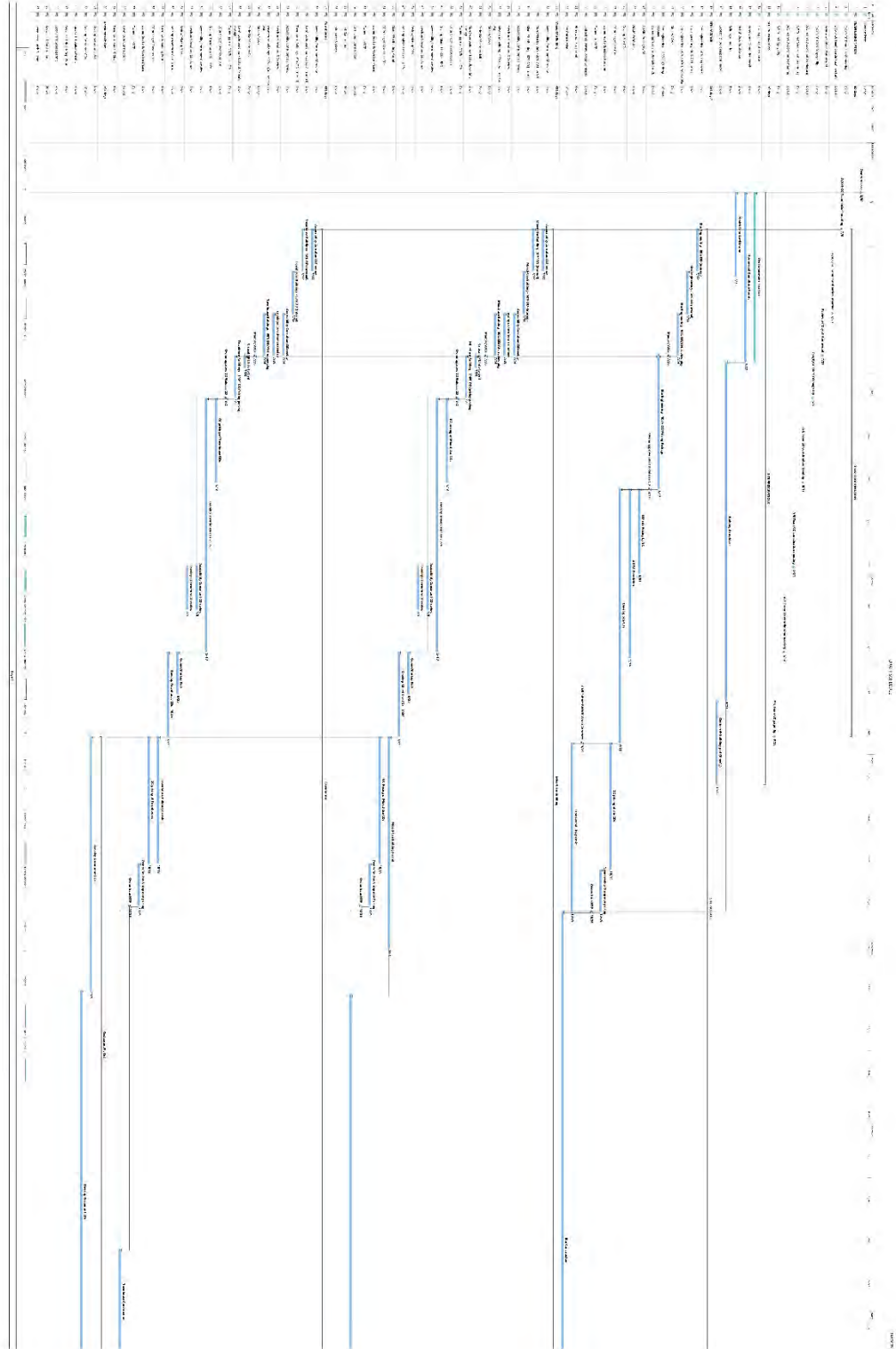
TOTAL SOFT COSTS

Net Construction Interest
Lease Up Deficit

TOTAL DEVELOPMENT COSTS



SAMPLE DEVELOPMENT SCHEDULE – ALSO PROVIDED AS SEPARATE PDF





SAMPLE MANAGEMENT REPORT

WICKER PARK

CAPITAL MANAGEMENT

MONTHLY MANAGEMENT PACKET



JUNE 2022

PROPERTY MANAGEMENT

Kelly Brown

Kelly@crawfordsq.com

502.541.4446

ACCOUNTING

Linda Diaz

LDiaz@crawfordsq.com

915.730.1924

LEASING

Jackie Hollingsworth

Jackie@crawfordsq.com

251.751.5547

MARKETING

Carmen Schreiber

Carmen@crawfordsq.com

502.533.8177



CRAWFORD SQUARE
REAL ESTATE ADVISORS



CRAWFORD SQUARE
REAL ESTATE ADVISORS



JUNE 2022

PROPERTY INFORMATION

Date Acquired: July 12, 2019

Address: [REDACTED]

Occupancy	Totals	Percentage	Units
Gross Leasable Area	169,315		
SF Occupied	163,030	96.29%	48
SF Leased, Not Open	4,695	2.88%	1
SF Leased, Not Occupied		0.00%	0
SF Vacant	1,590	0.94%	1

FINANCIAL SUMMARY

	YTD Actual	YTD Budget	Variance	Variance %
Rental Income	1,551,472	1,586,436	(34,964)	-2.20%
CAM	280,646	264,072	16,573	6.28%
Taxes	154,397	156,211	(1,814)	-1.16%
Insurance	3,442	7,517	(4,075)	-54.21%
Other Income	63,929	62,157	1,772	2.85%
Total Revenue	2,053,885	2,076,393	(22,508)	-1.08%
Administration Expenses	129,935	117,130	(12,805)	-10.93%
CAM Expenses	155,733	185,702	29,969	16.14%
Taxes	185,618	185,618	0	0.00%
Insurance	49,488	26,319	(23,169)	-88.03%
Non CAM Expenses	152,199	170,137	17,938	10.54%
Total Operating Exp	672,974	684,907	11,933	1.74%
Net Operating Income	1,380,912	1,391,487	(10,575)	-0.76%
Other Expenses	818,058	808,214	(9,844)	-1.22%
Net Income	562,854	583,273	(20,419)	-3.50%

COMMENTS ON FINANCIAL PERFORMANCE

Total Revenue: Variance in Rental Income is due to Circa Lighting's rent budgeted to commence in January but projected Rent Commencement is now in August.

Total Oper. Expenses: Variance in Operating Expenses is due parking lot and sidewalk repairs to be completed in July.

PROPERTY MANAGEMENT SUMMARY

- North Lime Coffee & Donuts rent commenced 6.14.22. Planned open date is 7.29.22.
- Circa Lighting construction 80% complete with confirmed open date and rent commencement date of 8.4.22.
- Four catch basins and 120 sf of sidewalk repaired by Hall Paving. Asphalt repairs pending vendor schedule. Entire scope costs \$19K and will be billed upon completion.
- NOI is negative to budget by 0.76% or -\$11K due to Circa rent budgeted to commence in January and new insurance policy payment.



CRAWFORD SQUARE
REAL ESTATE ADVISORS



JUNE 2022

ACCOUNTS RECEIVABLE

Property Totals

<u>Total</u>	<u>Current</u>	<u>30 Days</u>	<u>60 Days</u>	<u>>90 Days</u>	<u>Prepayments</u>
(77,072)	11,194	(1,421)	10,300	39,825	(136,969)

<u>Tenant</u>	<u>AR Balance</u>	<u>Comments</u>
Bliss Home	29,624	Payment plan in place to pay off balance.
Fabulous Frocks	5,054	June rent outstanding.
Steak & Bourbon	2,390	Tenant sending payment.
Total	37,068	

LEASING SUMMARY

- See Leasing Activity Report

Rollover Schedule

<u>Vacant</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>Thereafter</u>
5,351	13,691	36,168	24,843	26,384	12,923	49,955
3.16%	8.09%	21.36%	14.67%	15.58%	7.63%	29.50%



CRAWFORD SQUARE
REAL ESTATE ADVISORS

EXECUTED LEASE

TENANT	SF	SUITE #	TERM (YRS)	RENT (\$/SF)	TA/LL WORK (\$/SF)	COMMENTS
Tunie's	5,942	30	5	\$25.00	None	Executed
Oberers Flowers	2,500	39	5	\$25.00	None	Renewed
Zi Olive	932	17	5	\$23.88	None	Executed
Tunie's Outlet	3,500	44	3	\$5,768.00 per month	None	Executed
Playthings	1,940	54	3	\$23.00	None	Executed
TOTAL	14,814					

LEASE OUT

TENANT	SF	SUITE #	TERM (YRS)	RENT (\$/SF)	TA/LL WORK (\$/SF)	COMMENTS
Premier Martial Arts	1,590	37b	5	\$18.00	LLW \$15.53/SF	Sent Lease to Tenant 6.17
TOTAL	1,590					

LETTER OF INTENT

PROSPECT	SF	SUITE #	TERM (YRS)	RENT (\$/SF)	TA/LL WORK (\$/SF)	COMMENTS
Collections - Renewal	2,000	28	3	\$23.29		Tenant reviewing proposal
Peace of the Earth	1,401	6	5	\$19.00		Tenant reviewing proposal
TOTAL	3,401					

EXPIRATIONS / AT RISK

TENANT	SF	SUITE #	EXP DATE	NOTICE DATE	COMMENTS
Collections	2,000	28	10/31/2022		
Tunie's Outlet	1,600	29	3/31/2023		
Pediatric Solutions	6,233	49	11/30/2022		
Home Inspired	2,530	8	12/31/2022		Currently Paying \$22.28
The Shopping Center Group - Office Space	1,750	50	1/31/2023	8/4/2022	
Westport Whiskey & Wine	3,749	40	6/30/2023	1/1/2023	7.1.2022 - 2023 Paying \$22.03/sf Option to renew 5 yrs. at \$22.69/sf with 3% annual increases; don't report sales
Bliss Home Furniture	24,534	42	7/31/2027		Currently Paying \$12.00/sf
Comfy Cow	1,738	22	12/31/2022		Pre Covid Currently Paying \$25.00/sf Find Replacement
Hiko-A-Mon Sushi Bar	3,472	41	4/30/2023		Currently Paying \$28.79
Neikirk	3,796	51	8/31/2023		Currently Paying \$15.15
Coldwell Banker	2,879	37A	11/30/2023	6/3/2023	Currently Paying \$20.00 Option to renew 5 yrs. at \$23.00/sf with 3% annual increases
Jade Palace	4,366	38	12/31/2023	7/4/2023	Currently Paying \$16.97 Option to renew 5 yrs. at \$17.40/sf with 3% annual increases
Louisville Tile Design Center	4,113	32	12/31/2023	7/4/2023	Currently Paying \$25.89 Option to renew 5 yrs. at \$26.66/sf with 3% annual increases
Chuck & Mike's Tennis Shop	2,200	10	12/31/2023		Currently Paying \$24.19
Shirt Ties N Links	1,401	6	12/31/2023		Currently Paying \$16.55 gross 60 Day Notice LL Recapture Right
TOTAL	66,361				

VACANCIES

SUITE #	SF	BUDGET RENT (\$/ BUDGET TERM	BUDGET COMMENCEMENT DATE	BUDGET TA/LL WORK (\$/SF)	COMMENTS
Unit 37b	1,590	18.2% annual inc. 5		15	WPCM Underwriting
TOTAL	1,590				



Leasing Progress Report

July-22

Tenant Sales Report



Suite	Tenant	Frequency	Start Date	End Date	GLA	Year	January	February	March	April	May	June	July	August	September	October	November	December	YTD	Rolling 12 Total	\$PSE	Health Ratio
TOTAL																						
	Total GLA				64 984	2020	909 968	1 086 669	701 542	238 651	486 619	966 837	992 727	1 115 752	1 082 144	1 153 074	1 041 471	1 328 444	3 403 448	11 162 898	\$173	
	Total GLA				64 984	2021	1 024 466	1 067 532	1 140 015	1 408 153	1 542 522	1 511 694	1 582 658	1 476 483	1 536 238	1 601 782	1 660 035	2 146 602	6 232 686	17 738 178	\$273	
	Total GLA				64 984	2022	1 494 033	1 416 385	1 515 712	1 607 328	1 623 166	-	-	-	-	-	-	-	7 656 624	19 102 116	\$295	
	% Change						45.8%	32.7%	33.0%	10.2%	5.2%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	22.8%	8.0%	8.0%	
TOTAL GREATER THAN 10K SQ FT																						
	GREATER THAN 10 000 2020				24 534	2020	96 922	107 405	93 923	41 653	67 339	119 939	90 303	138 256	159 221	153 366	105 652	194 402	407 242	1 428 381	\$58	
	GREATER THAN 10 000 2021				24 534	2021	93 237	154 019	144 799	81 710	100 564	93 276	92 863	59 647	117 971	92 104	117 064	110 089	574 329	1 257 343	\$51	
	GREATER THAN 10 000 2022				24 534	2022	93 703	154 789	154 789	145 523	82 119	-	-	-	-	-	-	-	630 923	1 313 937	\$54	
	% Change						-3.3%	44.1%	64.8%	249.4%	21.9%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	9.9%	4.5%	4.5%	
TOTAL LESS THAN 10K SQ FT																						
	LESS THAN 10 000 2020				40 450	2020	873 046	979 264	607 619	196 998	419 280	846 898	902 424	977 496	922 923	999 708	875 819	1 134 042	3 076 207	9 735 517	\$241	
	LESS THAN 10 000 2021				40 450	2021	931 228	913 513	995 216	1 376 443	1 441 958	1 418 418	1 489 795	1 416 836	1 418 267	1 509 878	1 532 971	2 036 513	5 688 357	16 480 835	\$407	
	LESS THAN 10 000 2022				40 450	2022	1 400 330	1 261 596	1 360 923	1 461 805	1 541 048	-	-	-	-	-	-	-	7 025 701	17 848 179	\$441	
	% Change						60.4%	28.8%	124.0%	642.0%	267.5%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	24.2%	8.3%	8.3%	
RESTAURANTS																						
	RESTAURANTS 2020				10 692	2020	-	528 025	273 074	5 050	106 578	349 287	368 994	450 010	424 309	455 869	315 435	459 072	913 727	3 736 703	\$349	
	RESTAURANTS 2021				10 692	2021	487 204	491 309	568 215	579 067	640 239	635 512	678 317	636 321	626 278	713 098	811 966	1 060 897	2 766 033	7 728 411	\$723	
	RESTAURANTS 2022				10 692	2022	649 896	493 785	571 056	581 962	643 440	-	-	-	-	-	-	-	2 940 120	7 902 498	\$739	
	% Change						0.0%	-5.5%	109.1%	9519.2%	503.7%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	6.3%	2.3%	2.3%	
HEALTHY & BEAUTY																						
	HEALTHY & BEAUTY 2020				15 134	2020	155 436	153 817	114 140	48 302	46 537	147 599	154 314	138 587	151 074	161 576	186 948	193 842	528 232	1 662 172	\$110	
	HEALTHY & BEAUTY 2021				15 134	2021	167 548	158 109	155 716	458 742	463 897	473 847	471 701	440 105	460 923	468 776	504 333	533 193	1 404 011	4 756 889	\$314	
	HEALTHY & BEAUTY 2022				15 134	2022	483 159	474 089	471 015	523 095	525 914	-	-	-	-	-	-	-	2 477 216	5 830 095	\$385	
	% Change						210.8%	189.4%	312.7%	983.0%	1030.1%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	76.4%	22.6%	22.6%	
APPAREL																						
	APPAREL 2020				8 538	2020	42 929	50 896	28 225	180	23 510	78 318	68 841	68 162	76 509	83 265	72 998	92 386	145 740	686 220	\$80	
	APPAREL 2021				8 538	2021	64 620	47 021	70 318	136 772	111 836	87 325	121 926	122 509	115 683	118 634	154 923	163 071	426 777	1 304 648	\$153	
	APPAREL 2022				8 538	2022	61 707	81 896	105 812	143 875	142 214	-	-	-	-	-	-	-	535 504	1 419 575	\$166	
	% Change						43.7%	60.9%	274.9%	79830.7%	504.9%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	27.3%	8.8%	8.8%	
HOME / DÉCOR																						
	HOME / DÉCOR 2020				24 534	2020	96 922	107 405	93 923	41 653	67 339	119 939	90 303	138 256	159 221	153 366	105 652	194 402	407 242	1 428 381	\$58	
	HOME / DÉCOR 2021				24 534	2021	93 237	154 019	144 799	81 710	100 564	93 276	92 863	59 647	117 971	92 104	117 064	110 089	574 329	1 257 343	\$51	
	HOME / DÉCOR 2022				24 534	2022	93 703	154 789	154 789	145 523	82 119	-	-	-	-	-	-	-	630 923	1 313 937	\$54	
	% Change						-3.3%	44.1%	64.8%	249.4%	21.9%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	9.9%	4.5%	4.5%	
MISC.																						
	MISC. 2020				932	2020	9 700	7 500	4 967	1 846	5 544	9 800	10 723	13 800	10 000	8 000	10 605	26 000	29 577	118 505	\$127	
	MISC. 2021				932	2021	8 779	7 712	10 500	10 379	11 185	12 591	13 358	11 400	12 300	8 040	38 000	38 000	48 555	182 244	\$196	
	MISC. 2022				932	2022	7 500	7 500	10 978	10 101	10 861	-	-	-	-	-	-	-	48 542	182 231	\$196	
	% Change						-22.7%	21.4%	120.1%	447.2%	95.9%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	0.0%	0.0%	0.0%	



CRENSHAW SQUARE
SUA 13747-14700-01

Square Footage

GLA Reconciliation

GLA - Per Rent Roll	169,315
Total GLA - Per Sales Report	64,984
Difference	104,331

Reconciliation Details

Suite	SqFt	Description	
33, 34	3,761	** Circa Lighting (t0000492)	F-A30
24	2,000	Apricot Lane Boutique (t0000219)	M15
46	5,083	Boombozz Pizza (t0000327)	DNR
10	2,200	Chuck & Mike's Tennis Shop (t0000182)	DNR
36	1,302	Clater Jewelers (t0000198)	DNR
25	2,576	Closets by Design (t0000195)	DNR
37A	2,879	Coldwell Banker (t0000199)	DNR
28	2,000	Collections (t0000168)	DNR
47	5,051	Fulton, Devlin & Powers, LLC (t0000208)	DNR
12	1,438	Fusion Salon (t0000184)	DNR
41	3,472	Hiko-A-Mon Sushi Bar (t0000203)	DNR
08	2,530	Home Inspired (t0000179)	DNR
38	4,366	Tunie's	DNR
32	4,113	Louisville Tile Design Center (t0000197)	DNR
48, 49	7,423	Mind Body Child (t0000169)	DNR
52	5,270	Morris & Player (t0000211)	VACANT
59	860	Napa River Grill-OFFICE (t0000443)	DNR
51	3,796	Oberers Flowers (t0000201)	DNR
05	4,000	Norton Immediate Care Center (t0000175)	DNR
39	2,500	Oberers Flowers (t0000201)	DNR
54	1,940	Playthings (t0000213)	DNR
01	2,650	Qdoba Mexican Grill (t0000171)	DNR
06	1,401	Shirt Ties N Links (t0000178)	DNR
04	11,055	Summer Classics (t0000173)	DNR
22	1,738	Comfy Cow,The (t0000193)	DNR
50	1,750	The Shopping Center (t0000209)	DNR
29	1,600	Tunie's Outlet (t0000221)	DNR
37	1,590	VACANT	VACANT
44	3,500	Tunies Boutique Outlet (t0000660)	M30
40	3,749	Westport Whiskey & Wine (t0000202)	DNR
45	4,833	Napa River Grill-OFFICE (t0000443)	DNR
53	1,905	Wild Eggs- Office (t0000212)	DNR
Total	104,331		



COMMERCIAL REAL ESTATE

Sales

Estimated Sales

Estimated sales are based on prior years reported number INCREASED by .05%

Estimated sales for Tenant's with no prior years reported are based on their annual rent, divided by .15 health ration, and divided by 12.

Tenant	Period Estimated	Reporting Frequency	Efforts
Bend and Zen Hot Yoga (t0000196)	10/21-12/21 01/22-05/22	M30	03/31/22-emailed request 04/03/22 mailed demand 06/07/22 mailed demand
Bombshell Nails (t0000189)	11/21-05/22	M15	03/31/22-emailed request 04/03/22 mailed demand 06/07/22 mailed demand
Elements Therapeutic Massage (t0000187)	22-Nov	M30	03/31/22-emailed request 04/03/22 mailed demand 06/07/22 mailed demand
Zi Olive (t0000188)	21-Oct	M20	03/31/22-emailed request 04/03/22 mailed demand 06/07/22 mailed demand
The Wedding Studio (formerly Fabulous Frocks) (t0	09/21-12/21 01/22-04/22	A60	Due 2022-July
F45 (t0000224)	01/22-04/22	A60	Due 2023
N+1 Bike (t0000466)	01/22-04/22	A-LL Req't only	Due 2023
Napa River Grill (t0000441)	01/22-04/22	A45	Due 2023
18-8 Fine Men's Salon (t0000191)	01/22-04/22	A30	Due 2023
Bliss Home (t0000204)	01/22-04/22	A60	Due 2023
Deka Lash (t0000183)	01/22-04/22	A60	Due 2023
Steak & Bourbon (t0000220)	01/22-04/22	A30	Due 2023
Tunie's (t0000222)	01/22-04/22	A30	Due 2023

Rent Roll

As Of Date : 6/30/2022

Property Tenant	Property, LLC	Unit	Area	Lease Start	Lease End	Monthly Charges	PSF			Rent Steps			Options			Sales						
							Base	NNN	Charge	Begin	Amount	PSF	Date	Term	Notice	PSF	Rolling 12	Health				
Qdoba Mexican Grill (t0000171)		01	2,650	10/1/2017	9/30/2027	bmr	4,968.75	22.50		bmr	10/1/2017	4,968.75	22.50	9/30/2027	120	4/3/2027	27.22					
						cam	961.60															
						tax	484.19															
Steak & Bourbon (t0000220)		03	4,475	10/10/2018	3/31/2029	bmr	8,950.00	24.00		bmr	9/1/2020	8,950.00	24.00	3/31/2029	60	10/2/2028	26.00	5,749,564.00	3.0%			
						caf	1,625.28				4.36											
						ins	135.33				0.36											
						tax	940.30				2.52											
						tia	2,777.78				7.45											
Summer Classics (t0000173)		04	11,055	7/1/2008	12/31/2025	bmr	14,924.25	16.20		bmr	7/1/2018	14,924.25	16.20									
						caf	2,673.56				2.90	bmr	7/1/2022	15,424.25	16.74							
						cam	705.31				0.77											
						tax	2,019.91				2.19											
Norton Immediate Care Center (t0000175)		05	4,000	6/1/2007	5/31/2024	bmr	8,464.62	25.39		bmr	6/1/2022	8,464.62	25.39									
						cam	1,214.34				3.64	bmr	6/1/2023	8,633.91	25.90							
						ins	105.19				0.32											
						tax	730.86				2.19											
Shirt Ties N Links (t0000178)		06	1,401	7/1/2012	12/31/2023	bmr	1,894.26	16.22		bmr	1/1/2022	1,894.26	16.22									
Darling State of Mind (t0000185)		07	2,090	5/3/2016	4/30/2026	bmr	3,998.90	22.96		bmr	4/16/2022	3,998.90	22.96	5/31/2026	36	12/2/2025	24.85	601,805.00	10.1%			
						caf	688.22				3.95	bmr	4/16/2023	4,078.88	23.42	5/31/2026	36	12/2/2025	25.35			
						tax	381.87				2.19	bmr	4/16/2024	4,160.46	23.89	5/31/2026	36	12/2/2025	25.86			
													bmr	4/16/2025	4,243.67	24.37						
Home Inspired (t0000179)		08	2,530	7/28/2014	12/31/2022	bmr	4,697.37	22.28		bmr	1/1/2022	4,697.37	22.28									
						caf	986.70				4.68											
						cam	200.27				0.95											
						sec	0.00															
						tax	462.27				2.19											
Pure Barre (t0000181)		09	1,500	12/16/2010	10/25/2025	bmr	3,187.50	25.50		bmr	1/1/2022	3,187.50	25.50				277,457.00	16.9%				
						cam	455.38				3.64											
						tax	274.07				2.19											
Chuck & Mike's Tennis Shop (t0000182)		10	2,200	1/1/2009	12/31/2023	bmr	4,348.30	23.72		bmr	1/1/2022	4,348.30	23.72									
						caf	532.05				2.90	bmr	1/1/2023	4,435.27	24.19							
						cam	140.36				0.77											
						tax	401.97				2.19											
Deka Lash (t0000183)		11	1,800	9/1/2018	8/31/2028	bmr	3,851.86	25.68		bmr	9/1/2021	3,851.86	25.68				386,889.00	15.1%				
						cam	653.16				4.35	bmr	9/1/2022	3,967.42	26.45							
						tax	361.78				2.41	bmr	9/1/2023	4,086.44	27.24							
													bmr	9/1/2024	4,209.04	28.06						
													bmr	9/1/2025	4,335.31	28.90						
													bmr	9/1/2026	4,465.37	29.77						
Fusion Salon (t0000184)		12	1,438	5/1/2011	4/30/2026	bmr	3,145.63	26.25		bmr	5/1/2022	3,145.63	26.25									
						caf	347.77				2.90											
						cam	91.75				0.77											
						tax	262.74				2.19											
N+1 Bike (t0000466)		13, 14	2,552	4/9/2021	4/30/2024	bmr	1,665.08	7.83		bmr	10/31/2021	1,665.08	7.83				3,537,298.00	0.9%				
						cam	587.90				2.76											
						tax	466.28				2.19											

Rent Roll

As Of Date : 6/30/2022

Property Tenant	Unit	Area	Lease Start	Lease End	Monthly Charges	PSF			Rent Steps			Options				Sales			
						Base	NNN	Charge	Begin	Amount	PSF	Date	Term	Notice	PSF	Rolling 12	Health		
Elements Therapeutic Massage (t0000187)	15, 16	2,812	10/1/2007	12/31/2025	bmr	5,877.49	25.08		bmr	1/1/2022	5,877.49	25.08	12/31/2025	60	7/4/2025	27.69	763,806.00	10.9%	
					caf	378.72		bmr	1/1/2023	6,024.43	25.71	12/31/2025	60	7/4/2025	28.38				
					cam	179.40		bmr	1/1/2024	6,175.04	26.35	12/31/2025	60	7/4/2025	29.09				
					tax	513.79		bmr	1/1/2025	6,329.41	27.01	12/31/2025	60	7/4/2025	29.81				
														12/31/2025	60	7/4/2025			30.56
														12/31/2030	60	7/4/2030			31.32
														12/31/2030	60	7/4/2030			32.11
														12/31/2030	60	7/4/2030			32.91
														12/31/2030	60	7/4/2030			33.73
														12/31/2030	60	7/4/2030			34.58
Zi Olive (t0000188)	17	932	8/1/2011	4/30/2027	bmr	1,854.68	23.88		bmr	5/1/2022	1,854.68	23.88				182,229.00	15.4%		
					caf	253.97		bmr	5/1/2023	1,910.60	24.60								
					cam	59.46		bmr	5/1/2024	1,967.30	25.33								
					tax	170.29		bmr	5/1/2025	2,026.32	26.09								
								bmr	5/1/2026	2,087.68	26.88								
Bombshell Nails (t0000189)	18	1,548	7/1/2018	6/30/2028	bmr	3,285.50	25.47		bmr	7/1/2021	3,285.50	25.47				214,696.00	22.7%		
					caf	387.66		bmr	7/1/2022	3,351.21	25.98								
					cam	98.76		bmr	7/1/2023	3,418.23	26.50								
					tax	282.84		bmr	7/1/2024	3,486.60	27.03								
								bmr	7/1/2025	3,556.33	27.57								
Milk and Honey Boutique (t0000467)	19	1,100	4/1/2021	3/31/2024	bmr	2,171.58	23.69		bmr	4/1/2022	2,171.58	23.69	3/31/2024	36	10/3/2023	25.13	302,201.00	11.1%	
					caf	424.88		bmr	4/1/2023	2,236.67	24.40	3/31/2024	36	10/3/2023	25.88				
					tax	200.99						3/31/2024	36	10/3/2023	26.66				
18-8 Fine Men's Salon (t0000191)	20	1,220	1/27/2016	1/31/2026	bmr	2,033.33	20.00		bmr	5/1/2021	2,033.33	20.00				402,138.00	8.0%		
					cam	412.08													
					tax	222.91													
Wedding Studio, The (aka Fabulous Frocks) (t0000218)	21	1,933	5/19/2019	5/31/2024	bmr	3,932.04	24.41		bmr	6/1/2022	3,932.04	24.41	5/31/2024	60	12/3/2023	27.50	113,433.00	53.4%	
					cam	765.19		bmr	6/1/2023	4,010.98	24.90	5/31/2024	60	12/3/2023	28.05				
					tax	353.19						5/31/2024	60	12/3/2023	28.61				
												5/31/2024	60	12/3/2023	29.18				
												5/31/2024	60	12/3/2023	29.76				
Comfy Cow, The (t0000193)	22	1,738	1/1/2018	12/31/2022	bmr	3,620.83	25.00		bmr	1/1/2018	3,620.83	25.00							
					cam	573.33													
					tax	317.56													
North Lime Coffee and Donuts (t0000500)	23	2,195	12/16/2021	6/30/2027	bmr	2,743.75	15.00		bmr	12/16/2021	-2,743.75	-15.00	6/30/2027	60	1/1/2027	22.50	18,291.67	81.4%	
					bmr	-2,743.75	-15		bmr	6/16/2022	2,743.75	15.00	6/30/2032	66	1/2/2032	25.31			
					caf	781.86		4.27	bmr	7/1/2023	3,292.50	18.00							
					ins	57.72		0.32	bmr	7/1/2025	3,658.33	20.00							
					tax	401.06		2.19											
Apricot Lane Boutique (t0000219)	24	2,000	3/11/2010	3/31/2025	bmr	4,005.54	24.03		bmr	4/1/2022	4,005.54	24.03				677,804.00	8.9%		
					cam	659.76		3.96	bmr	4/1/2023	4,085.65	24.51							
					tax	365.43		2.19	bmr	4/1/2024	4,167.36	25.00							
Closets by Design (t0000195)	25	2,576	7/1/2010	5/31/2024	bmr	4,728.30	22.03		bmr	6/1/2022	4,728.30	22.03							
					caf	622.98		2.90	bmr	6/1/2023	4,870.15	22.69							
					cam	164.35		0.77											
tax	470.67		2.19																
Bend and Zen Hot Yoga (t0000196)	26	3,124	3/23/2015	8/31/2026	bmr	5,588.10	21.47		bmr	12/1/2021	5,588.10	21.47				453,982.00	19.7%		
					caf	1,200.66		4.61	bmr	12/1/2022	5,754.35	22.10							
					ins	82.15		0.32	bmr	12/1/2023	5,925.18	22.76							
					tax	570.80		2.19	bmr	12/1/2024	6,102.94	23.44							
Collections (t0000168)	28	2,000	11/1/2009	10/31/2022	bmr	3,768.08	22.61		bmr	11/1/2021	3,768.08	22.61							
					caf	470.06		2.82											
					cam	127.80		0.77											
					tax	365.43		2.19											

Rent Roll

As Of Date : 6/30/2023

Property Tenant	Property, LLC	Unit	Area	Lease Start	Lease End	Monthly Charges	PSF			Rent Steps			Options				Sales		
							Base	NNN	Charge	Begin	Amount	PSF	Date	Term	Notice	PSF	Rolling 12	Health	
Tunie's Outlet (t0000221)		29	1,600	4/1/2019	3/31/2023	bmr 3,049.33 caf 565.98 ins 42.07 tax 292.34	22.87		bmr	4/1/2019	3,049.33	22.87							
Tunie's (t0000222)		30	4,342	4/1/2018	3/31/2023	bmr 8,275.13 caf 1,246.19 ins 114.18 tax 793.35	22.87		bmr	4/1/2018	8,275.13	22.87						1,749,976.00	17.1%
Louisville Tile Design Center (t0000197)		32	4,113	8/1/2011	12/31/2023	bmr 8,614.24 cam 1,356.80 tax 751.51	25.13		bmr	1/1/2022 1/1/2023	8,614.24 8,872.67	25.13 25.89	12/31/2023 12/31/2023 12/31/2023 12/31/2023 12/31/2023 12/31/2028 12/31/2028 12/31/2028 12/31/2028 12/31/2028	149 149 149 149 149 149 149 149 149	7/4/2023 7/4/2023 7/4/2023 7/4/2023 7/4/2023 7/4/2028 7/4/2028 7/4/2028 7/4/2028 7/4/2028	26.66 27.46 28.29 29.14 30.01 30.91 31.84 32.79 33.78 34.79			
Clater Jewelers (t0000198)		36	1,302	7/1/2010	9/30/2024	bmr 2,599.66 caf 324.33 cam 83.07 tax 237.89	23.96		bmr	10/1/2021	2,599.66	23.96							
Coldwell Banker (t0000199)		37A	2,879	11/7/2018	11/30/2023	bmr 4,798.33 cam 1,092.19 tax 526.04	20.00		bmr	12/1/2020	4,798.33	20.00	11/30/2023 11/30/2023 11/30/2023 11/30/2023 11/30/2023	121 121 121 121 121	6/3/2023 6/3/2023 6/3/2023 6/3/2023 6/3/2023	23.00 23.69 24.40 25.13 25.89			
F45 Training (t0000224)		37C	2,610	7/1/2019	7/31/2024	bmr 4,704.53 cam 860.99 tax 476.89	21.63		bmr	8/1/2021 8/1/2022 8/1/2023	4,704.53 4,893.75 5,089.50	21.63 22.50 23.40	7/31/2024 7/31/2024 7/31/2024 7/31/2024 7/31/2024	62 62 62 62 62	2/2/2024 2/2/2024 2/2/2024 2/2/2024 2/2/2024	28.00 29.12 30.28 31.50 32.76	281,968.00	25.7%	
Jade Palace Chinese Restaurant (t0000200)		38	4,366	11/1/2016	12/31/2023	bmr 6,024.06 cam 1,656.30 tax 797.73	16.56		bmr	1/1/2022 1/1/2023	6,024.06 6,174.66	16.56 16.97	12/31/2023 12/31/2023 12/31/2023 12/31/2023 12/31/2023	86 86 86 86 86	7/4/2023 7/4/2023 7/4/2023 7/4/2023 7/4/2023	17.40 17.83 18.28 18.73 19.20			
Oberers Flowers (t0000201)		39	2,500	4/18/2013	4/30/2023	bmr 4,791.67 cam 824.70 tax 456.79	23.00		bmr	4/18/2013	4,791.67	23.00	4/30/2023 4/30/2023	121 121	11/1/2022 11/1/2022	25.00 28.00			
Westport Whiskey & Wine (t0000202)		40	3,749	6/15/2008	6/30/2023	bmr 6,680.93 cam 1,236.72 tax 685.00	21.38		bmr	7/1/2021 7/1/2022	6,680.93 6,881.35	21.38 22.03	6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023	181 181 181 181 181	1/1/2023 1/1/2023 1/1/2023 1/1/2023 1/1/2023	22.69 23.37 24.07 24.79 25.53			
Hiko-A-Mon Sushi Bar (t0000203)		41	3,472	5/1/2008	4/30/2023	bmr 8,329.91 caf 864.87 cam 221.51 tax 634.39	28.79		bmr	5/1/2008	8,329.91	28.79							
Bliss Home (t0000204)		42	24,534	7/17/2017	7/31/2027	bmr 25,944.71 cam 9,307.29 tax 4,482.72	12.69		bmr	8/1/2021 8/1/2022 8/1/2023 8/1/2024 8/1/2025 8/1/2026	25,944.71 26,598.95 27,273.63 27,948.32 28,643.45 29,359.02	12.69 13.01 13.34 13.67 14.01 14.36	7/31/2027 7/31/2027 7/31/2027 7/31/2027 7/31/2027 7/31/2032 7/31/2032 7/31/2032 7/31/2032 7/31/2032	121 121 121 121 121 121 121 121 121 121	2/1/2027 2/1/2027 2/1/2027 2/1/2027 2/1/2027 2/2/2032 2/2/2032 2/2/2032 2/2/2032 2/2/2032	14.72 15.09 15.47 15.86 16.26 16.66 17.07 17.50 17.94 18.38	1,313,937.00	36.3%	

Rent Roll

As Of Date : 6/30/2022

Property Tenant	Unit	Property, LLC Area	Lease Start	Lease End	Monthly Charges	PSF			Rent Steps			Options			Sales		
						Base	NNN	Charge	Begin	Amount	PSF	Date	Term	Notice	PSF	Rolling 12	Health
Napa River Grill-OFFICE (10000443)	59	860	9/1/2020	8/31/2025	bmr 1,425.45	19.89			bmr 9/1/2021 1,425.45 19.89	8/31/2025 60	3/4/2025 21.53						
									bmr 9/1/2022 1,454.12 20.29	8/31/2025 60	3/4/2025 21.96						
									bmr 9/1/2023 1,482.78 20.69	8/31/2025 60	3/4/2025 22.40						
									bmr 9/1/2024 1,512.88 21.11	8/31/2025 60	3/4/2025 22.85						
										8/31/2025 60	3/4/2025 23.31						
										8/31/2030 60	3/4/2030 23.77						
										8/31/2030 60	3/4/2030 24.25						
										8/31/2030 60	3/4/2030 24.73						
										8/31/2030 60	3/4/2030 25.23						
										8/31/2030 60	3/4/2030 25.73						
**Tunie's (10000222)	30	4,342	4/1/2018	3/31/2023	**bmr 12,379.17 34.21			**bmr 4/1/2023 12,379.17 34.21								146,256.00	204.6%
					**caf 2,129.22		5.88	**bmr 4/1/2024 12,790.54 35.24									
					**ins 1.00		0.00	**bmr 4/1/2025 13,133.06 36.30									
					**tax 1.00		0.00	**bmr 4/1/2026 13,527.05 37.38									
								**bmr 4/1/2027 13,932.86 38.51									
**Circa Lighting (10000492)	33, 34	3,761	8/15/2022	8/31/2032	**bmr 7,208.58			**bmr 8/15/2022 7,208.58 23.00	8/31/2032 60	3/4/2032 35.85							
					**cam 1,288.14			**bmr 9/1/2023 7,208.58 23.00	8/31/2032 60	3/4/2032 36.58							
					**ins 115.96			**bmr 9/1/2024 7,390.37 23.58	8/31/2032 60	3/4/2032 37.30							
					**tax 755.33			**bmr 9/1/2025 7,572.15 24.16	8/31/2032 60	3/4/2032 38.05							
								**bmr 9/1/2026 7,763.33 24.77	8/31/2032 60	3/4/2032 38.81							
								**bmr 9/1/2027 7,957.65 25.39	10/31/2036 60	5/4/2036 39.78							
								**bmr 9/1/2028 8,155.10 26.02	10/31/2036 60	5/4/2036 40.78							
								**bmr 9/1/2029 8,358.82 26.67	10/31/2036 60	5/4/2036 41.79							
								**bmr 9/1/2030 8,568.81 27.34	10/31/2036 60	5/4/2036 42.84							
								**bmr 9/1/2031 8,781.94 28.02	10/31/2036 60	5/4/2036 43.92							
Los Aztecas (10000216)	56	0	2/22/2013	12/31/2099													
VACANT	37	1,590.00															

Summary by Charge Code

Charge Code	Amonst
** bmr	19,587.75
** caf	2,129.22
** cam	1,288.14
** ins	116.96
** tax	756.33
bmr	261,323.92
caf	20,913.40
cam	26,036.45
ins	629.97
sec	0.00
tax	26,145.50
tia	2,777.78
uti	1,192.83

Occupancy Summary

	Area	Percentage
Total Occupied Area	163,964.00	96.84
Total Vacant Area	5,351.00	3.16
Grand Total :	169,315.00	100.00



OPPORTUNITY PITCH BOOK AND CORPORATE BROCHURE FOR CRAWFORD SQUARE



VILLAGE CREEK DEVELOPMENT

PREPARED EXCLUSIVELY FOR
CITY OF VESTAVIA HILLS

JULY 10, 2023



CRAWFORD SQUARE
REAL ESTATE ADVISORS



OUR STORY

Crawford Square Real Estate Advisors is the leading fully-integrated, retail and mixed-use focused leasing and management company in the Southeast.

Crawford Square Real Estate Advisors is an affiliate of Wicker Park Capital Management. The combined platform, which includes over 50 professionals, allows us to assist partners as they evaluate potential acquisition opportunities, reposition existing assets and ultimately achieve performance goals by executing a strategically tailored business plan.

- We operate exclusively in the Southeast region.
- Our strong, long-standing ties with national and regional tenants sets us apart from the competition.
- We believe local knowledge is critical to success in real estate and we partner with local experts accordingly.
- We have a demonstrated track record of success across multiple retail product types.
- We take a creative, informed and proactive approach to leasing space. We work as a team to produce results and believe cold-calling is critical to achieving success.
- We actively seek joint venture opportunities and third-party assignments where we believe our team can add value.



SAM HEIDE

CHIEF EXECUTIVE OFFICER

Sam serves as the Chief Executive Officer of Crawford Square Real Estate Advisors and is a Principal at Wicker Park Capital Management. Crawford Square, an affiliate of Wicker Park, presently manages and leases an extensive portfolio of commercial real estate all located in the Southeastern United States. Prior to his current roles, Sam spent 10 years as a leader with a retail-focused real estate firm which at its height managed a portfolio of more than eleven million square feet.

Sam is a graduate of Leadership Birmingham and was named to the Birmingham Business Journal's "Top 40 Under 40" in 2014. In 2020, Heide was listed by Chain Store Age as one of real estate's rising stars and appeared in the national publication's Top 10 Under 40 list. Sam holds his undergraduate degree from Vanderbilt University and a Masters of Science in Real Estate from Johns Hopkins University. Outside of the office, Sam enjoys spending time with his wife and three children.



JACKSON RATLIFF

CHIEF OPERATING OFFICER

Jackson Ratliff serves as the Chief Operating Officer for Crawford Square Real Estate advisors and handles the day-to-day operations of the company. With more than 15 years of experience in the commercial real estate industry, Jackson has completed transactions with numerous local, regional and national tenants ranging from rural lifestyle retailer, Tractor Supply Company, to fast-fashion apparel retailer, H&M. He has previously managed the leasing efforts of a portfolio of mixed-use and retail assets in the Southeast and led business development efforts to grow the company's institutional client services platform.

He holds his undergraduate degree in Finance from the University of Alabama and a law degree from Cumberland School of Law. Jackson is a native of Birmingham and currently resides there with his wife and three children.



MARY BEYER LELL

HEAD OF LEASING

Mary Beyer heads the leasing division for Crawford Square Real Estate Advisors. Mary Beyer has more than 17 years of experience in the commercial real estate industry. She has been involved in the leasing and development for major ground-up projects in the Southeast where she worked closely with marketing, construction and development teams from the start of the process to the opening of the shopping center. Mary Beyer has experience in both tenant representation and landlord representation.

Mary Beyer was inducted into the Birmingham Business Journal's Top 40 under 40 class in 2017 and most recently selected as a 2021 Bizwomen Mentor for the Birmingham Business Journal. She holds an undergraduate degree from The University of Alabama and a Masters in Marketing from The University of Alabama. Mary Beyer is originally from Mobile and now lives in Birmingham with her husband and two daughters.



BLAKE BERG

CHAIRMAN

Blake R. Berg is the Managing Principal of Wicker Park Capital Management and the Chairman of the Board at Crawford Square. Blake is primarily responsible for sourcing investment opportunities, portfolio management and investor relations. Prior to WPCM, Blake spent approximately thirteen years working in U.S. real estate acquisitions for J.P. Morgan Asset Management - Global Real Assets. In his most recent role, Blake was a Managing Director responsible for the oversight of all new investments in the Southeast, Mid-Atlantic and Midwest regions of the United States, made on behalf of J.P. Morgan's institutional client base. During his tenure at J.P. Morgan, Blake completed over 65 transactions, totaling more than \$6.0 billion, across the office, industrial, retail, multi-family, student housing and self-storage sectors.

Blake is a member of the Urban Land Institute ("ULI") and serves as the Chair of ULI's Multi-Family Blue product council. Blake was a founding member of the National Multi-Family Housing Council's ("NMHC") 15-person, Emerging Leader council that reports to NMHC's Board of Directors. Blake earned a B.A. in Economics and International Studies from Northwestern University and an M.B.A. in Finance and Accounting from The Kellogg School of Management at Northwestern University.



BRANDON BOWLING

EXECUTIVE
VICE PRESIDENT
CHIEF FINANCIAL OFFICER

Brandon serves as the Chief Financial Officer for Crawford Square Real Estate Advisors and has worked in commercial real estate accounting for more than a decade. Brandon's experience includes accounting for retail, office, and mixed-use commercial assets. Since joining Crawford Square, he has successfully led acquisition and on-boarding efforts for more than 8 million square feet of commercial assets.

Brandon earned his undergraduate degree in Business Administration with an emphasis in accounting from Auburn University. Brandon is involved with the Monday Morning Quarterback Club and serves on the leadership board for the American Cancer Society and Boys and Girls Club of Birmingham. Brandon, along with his wife and daughter are residents of Birmingham, AL.



SCOTT LASLO

EXECUTIVE
VICE PRESIDENT
PROPERTY MANAGEMENT

Scott Laslo handles the property management efforts for Crawford Square Real Estate Advisors as the Executive Vice President of Property Management. With more than 35 years of experience in property management throughout several regions of the country, Scott has been involved in almost every aspect of the real estate business – from onsite property management to the corporate oversight for more than ten million square feet of commercial space.

An active member of the many communities he has called home, Scott has served on a myriad of civic organizations. He has dedicated his time and talents to various economic boards and commissions throughout the years. Scott and his wife live in Birmingham.



KRISTOPHER HOLDEN

EXECUTIVE
VICE PRESIDENT
GENERAL COUNSEL

Kris Holden serves as General Counsel for Crawford Square Real Estate Advisors. With almost two decades of experience in commercial real estate, his most recent role was Executive Vice President and General Counsel at a Birmingham-based property management firm, Kris oversaw the risk management program, Legal Lease Administration Department, and led the legal services related to the leasing and management of the company's owned and managed assets.

During his 18-year tenure, he oversaw the Lease Administration, Legal and Tenant Coordination Departments, holding various positions over the years. Prior to joining the commercial real estate industry, Kris was an attorney with Jones Walker in Baton Rouge, Louisiana, where his practice focused on real estate and commercial transactions.

Kris holds a Juris Doctor and Bachelor of Civil Law from the Paul M. Hebert Law Center at Louisiana State University and a Bachelor of Science in Psychology from Louisiana State University. Kris and his wife and children are residents of Birmingham, AL.



SUZANNA EDWARDS

VICE PRESIDENT
MARKETING

Suzanna serves as the Vice President of Marketing for Crawford Square Real Estate Advisors. With more than a decade of experience in marketing and public relations, Suzanna manages the branding, community engagement, events, digital and social media strategies, and public relations for the Crawford Square portfolio, as well as corporate brand initiatives.

Suzanna graduated with a Bachelor of Arts in Fine Art and Business Administration with a concentration in Marketing from Huntingdon College. Outside of her work with CSREA, Suzanna is a graduate of the Inaugural Torchbearers Leadership Class and applies her unique vision and creativity by serving in a leadership capacity on the boards of Junior League of Montgomery, Cancer Wellness Foundation and One Place Family Justice Center. Suzanna lives in Montgomery, AL with her husband and works out of our regional office.



TODD BOND

VICE PRESIDENT
CONSTRUCTION
MANAGEMENT

Todd has experience in all segments of commercial real estate. His career spans 25 years and includes more than \$1B in development in 15 states. Todd's expertise is in development management with emphasis on entitlements, design, feasibility, process and construction management.

Todd obtained a Bachelor of Arts in Communications from Michigan State University, a Bachelor of Science in Architecture and Master of Architecture from the University of Michigan. In 2012, he received his Master of Ministry from St. Michael's Charismatic Episcopal Seminary. Todd and his wife Tammy have two children, 15 and 11, and are active members of their local church.



DEREK WILLIAMS

VICE PRESIDENT
ACCOUNTING

Derek has over twelve years experience in commercial real estate. He was responsible for all financial statement preparation, budgeting, cash management, and daily operations for a healthcare real estate portfolio of 2 million square feet comprised of four different ownership groups.

Derek has been a CPA for twenty years and is a member of the Alabama Society of CPA's and American Institute of CPA's. Derek earned a Bachelor of Arts in Accounting and a Bachelor of Science in Mathematics / Business Administration from Birmingham - Southern College. Derek, his wife Carol and two children reside in Birmingham.



STEVEN CHRIMES

VICE PRESIDENT
PROPERTY
MANAGEMENT
ATLANTA, GA

Steve Chrimes has more than 15 years of experience in property management. A veteran of the retail industry, Steve has managed across the United States from Nevada to the east coast, overseeing a range of assets from grocery anchored to outdoor fashion centers. Prior to his current role, he spent 5 years with a value-add firm overseeing 4 million square feet of retail real estate throughout the U.S.

Steve is a Certified Shopping Center Manager (CSM), LEED Green Certified, and a Licensed Real Estate Agent, and holds an undergraduate degree in Business Management from Kennesaw University. Steve resides in Atlanta, GA with his wife and two children.



ASHLEY ACHOR

DIRECTOR
CORPORATE
OPERATIONS

Ashley Achor has close to a decade of commercial real estate experience. Prior to joining Crawford Square, Ashley worked as a Marketing Coordinator with the land acquisition and industrial team for a nationally recognized firm based in Austin, Texas. During her tenure in Austin, Ashley was responsible for the design and production of the team's marketing materials, assisted in business development and produced research and analysis for client procurement and retention. Ashley has experience across many disciplines including marketing, accounting, logistics, as well as office management. Ashley is instrumental in creating policy and procedure for Crawford Square and oversees the functions of accounts payable/receivable, human resources and information technology.

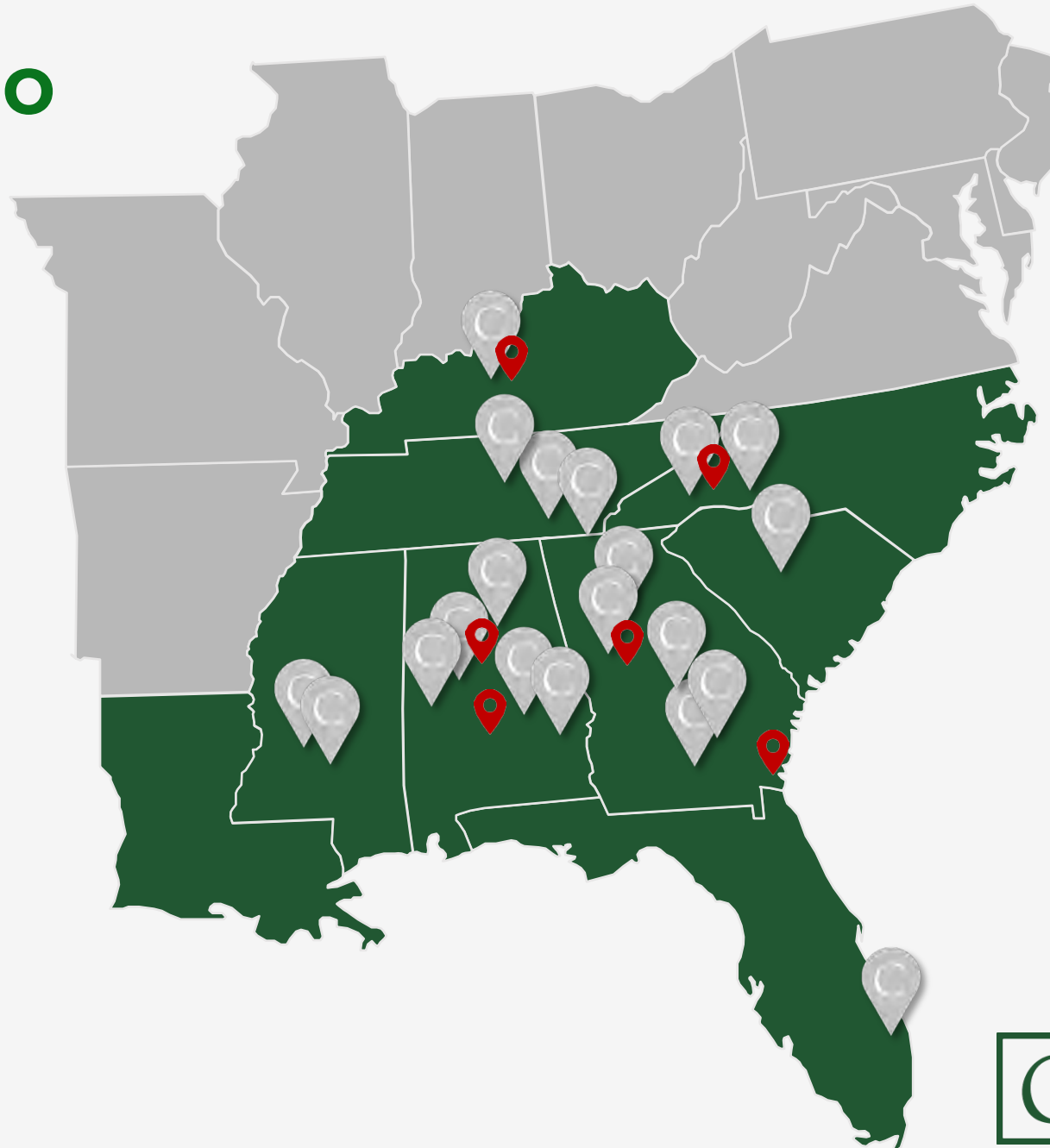
Ashley earned a Bachelor of Science degree from Texas State University. When away from the office, Ashley enjoys spending time outdoors, painting and is a regular at her local Birmingham gym. Sticking with her Texas roots, you can find her at most country venues in town.

CSREA PORTFOLIO

More than 11 million square feet

PROPERTIES

2 North Shore | Chattanooga, TN
Camp Creek Marketplace | Atlanta (East Point), GA
Cobb Place | Kennesaw (Atlanta), GA
Columbiana Station | Columbia, SC
Conyers Plaza | Conyers (Atlanta), GA
County Line Plaza | Jackson, MS
Fayette Pavilion | Fayetteville (Atlanta), GA
Hampton Cove Shops | Huntsville, AL
Heritage Pavilion | Smyrna (Atlanta), GA
Heritage Square | Huntsville, AL
Homewood Commons | Homewood (Birmingham), AL
Lane Parke | Mountain Brook (Birmingham), AL
Market Street at Flowood | Jackson, MS
Marketplace at Millcreek | Buford (Atlanta), GA
Merchant Pointe | Hendersonville (Nashville), TN
Pack Square Collection | Asheville, NC
Patchwork Farms | Birmingham, AL
Pinnacle at Turkey Creek | Knoxville, TN
Promenade Madison | Madison, AL
Prominence | Atlanta, GA
Reynolds Village | Asheville, NC
River Hills | Asheville, NC
River Ridge | Birmingham, AL
Southside at McEwen | Nashville, TN
The Bend | Tuscaloosa, AL
The Grove | Hoover (Birmingham), AL
The Irby | Atlanta, GA
The Plaza at Delray | Delray Beach, FL
The Shops at Gay Street | Auburn, AL
The Shoppes at EastChase & Plaza | Montgomery, AL
The Shoppes at Lawson Ridge | Madison, AL
Uptown | Birmingham, AL
Vestavia City Center | Vestavia (Birmingham), AL
Village at Lee Branch | Birmingham, AL
Village at Lee Branch II | Birmingham, AL
Westport Village | Louisville, KY
Winslow Bay Commons | Mooresville, NC



CORPORATE LOCATIONS



PROPERTY LOCATIONS



CURRENT PORTFOLIO



CRAWFORD SQUARE
REAL ESTATE ADVISORS

PORTFOLIO DETAIL

**JV INDICATES JOINT VENTURE
~ OWNED BY AFFILIATE**

ASSET	OWNER	LOCATION	SQUARE FEET
2North Shore	Fairway Investments	Chattanooga, TN	98,413
Camp Creek Marketplace - JV	DRA Advisors / Wicker Park Capital Management	East Point (Atlanta), GA	718,590
Cobb Place ~	Wicker Park Capital Management	Kennesaw (Atlanta), GA	335,190
Columbiana Station	Nuveen Real Estate	Columbia, SC	377,692
Conyers Plaza	Alto Funds	Conyers (Atlanta), GA	476,000
County Line Plaza	5Rivers Commercial Real Estate	Jackson, MS	240,662
Fayette Pavilion	Nuveen Real Estate	Fayetteville (Atlanta), GA	1,506,107
Hampton Cove Shops	Fairway Investments	Huntsville, AL	35,763
Heritage Pavilion	Nuveen Real Estate	Smyrna (Atlanta), GA	255,971
Heritage Square	Fairway Investments	Huntsville, AL	60,767
Homewood Commons ~	Wicker Park Capital Management	Homewood (Birmingham), AL	174,791
Lane Parke	Evson, Inc.	Mountain Brook (Birmingham), AL	119,706
Market Street at Flowood	5Rivers Commercial Real Estate	Jackson, MS	380,000
Marketplace at Mill Creek	Nuveen Real Estate	Buford (Atlanta), GA	532,724
Merchant Pointe	Heitman	Hendersonville (Nashville), TN	138,818
Midtown Village	Lone Star Funds	Tuscaloosa, AL	345,000
Pack Square Collection ~	Wicker Park Capital Management	Asheville, NC	152,521
Patchwork Farms	Riverstone Capital Group	Vestavia Hills (Birmingham), AL	81,600
Pinnacle at Turkey Creek	Heitman	Knoxville, TN	654,000
The Plaza at Delray	Heitman	Delray Beach, Florida	330,000
Promenade Madison	Fairway Investments	Madison (Huntsville), AL	110,665
Prominence	Hudson Advisors	Atlanta, GA	20,000
Reynolds Village	Lone Star Funds	Asheville, NC	60,261
River Hills ~	Wicker Park Capital Management	Asheville, NC	169,174
River Ridge	Nuveen Real Estate	Birmingham, AL	349,686
The Grove	Peterson Development	Hoover (Birmingham), AL	414,236
The Irby	Hudson Advisors	Atlanta, GA	13,150
The Shoppes at EastChase and Plaza	5Rivers Commercial Real Estate	Montgomery, AL	757,836
The Shops at Gay Street	Highline Real Estate	Auburn, AL	36,015
The Shoppes at Lawson's Ridge	Fairway Investments	Huntsville, AL	26,404
Southside at McEwen	Nuveen Real Estate	Nashville, TN	92,470
Uptown	Birmingham Jefferson Convention Center	Birmingham, AL	246,488
Vestavia City Center	KPR	Vestavia Hills (Birmingham), AL	391,899
Village at Lee Branch	Ares Management	Birmingham, AL	192,892
Village at Lee Branch II	Cygnus Capital	Birmingham, AL	223,300
Winslow Bay Commons	Nuveen Real Estate	Mooresville, NY	441,773
Westport Village ~	Wicker Park Capital Management	Louisville, KY	169,515
TOTAL PORTFOLIO			10,730,079



CRAWFORD SQUARE
REAL ESTATE ADVISORS

OUR CLIENTS

WICKER PARK
CAPITAL MANAGEMENT



RIVERSTONE
CAPITAL GROUP

nuveen
A TIAA Company

HEITMAN
A REAL ESTATE INVESTMENT MANAGEMENT FIRM

DRA
ADVISORS



 **FAIRWAY**
INVESTMENTS



EVSON, INC.



ACTO
Real Estate Funds

SERVICES





SERVICES

- LEASING
- TENANT REPRESENTATION
- PROPERTY MANAGEMENT
- ACCOUNTING
- CONSTRUCTION MANAGEMENT
- LEASE ADMINISTRATION / RENT ROLL MANAGEMENT
- MARKETING
- INVESTMENT SALES



LEASING VESTAVIA HILLS

LEASING TEAM



HAMILTON HUBER

MANAGER
LEASING

Hamilton began his career in commercial real estate in 2008 in the property management field and transitioned to brokerage and leasing in 2012 where he has spent the last decade.

Hamilton has experience in representing both national and local tenants and landlords as well as assisting with new development.

Born and raised in Birmingham, AL, Hamilton graduated from The University of Mississippi and now resides in Birmingham with his wife and two daughters.



ERIK SCHATZ

MANAGER
LEASING

Erik Schatz has six years of experience in the commercial real estate industry. During his career, he has been involved in the disciplines of leasing, management, and site selection across retail, restaurant and multifamily assets. Prior to joining Crawford Square, Erik worked as a Sales and Leasing Associate for Beeker Property Group in Tuscaloosa, AL where he focused primarily on tenant representation and development.

Erik has completed in excess of \$11 million in lease and purchase transactions and has achieved successful leasing results for institutional clients such as Nuveen, JP Morgan and DRA Advisors.

Erik earned an undergraduate degree in Management and Finance and a Masters of Business Administration from The University of Alabama. He is an active member of the Alabama CCIM chapter.



JACKIE HOLLINGSWORTH

ASSOCIATE
LEASING

Jackie has more than a decade of experience in retail-focused commercial real estate in the Southeast. Jackie has represented national, regional and local retailers across the region and has also specialized in landlord representation.

Prior to joining Crawford Square, Jackie spent three years with Harbert Realty Services – a large commercial brokerage firm based in Birmingham. At Crawford Square, Jackie has been instrumental in the leasing success of projects such as Lane Parke, Westport Village, Vestavia City Center and Fayette Pavilion.

She is a native of Mobile, AL and a graduate of the University of Alabama.



WILL REIS

ASSOCIATE
LEASING

Will Reis has three years of experience in the commercial real estate industry. Will started his career in property management where he managed more than 1 million square feet of Class A shopping centers as well as played an integral role in tenant build outs and the development of Lane Parke.

Will earned an undergraduate degree in Finance with a concentration in Real Estate from The University of Alabama. He is a member of the Mountain Brook Chamber of Commerce Junior Board and was recently named an NextGen emerging leader in the Real Estate and Construction Industry in Birmingham.



J.H. Berry & Gilbert, Inc.

LOCAL PARTNERSHIP

CSREA will partner with Whitne.



VILLAGE CREEK DEVELOPMENT

Village Creek Development, LLC is a partnership between Tom Walker and Wicker Park Capital Management, LLC. Village Creek Development offers a full-service development platform with careful attention to the details that create unique experiences and successful projects.



Tom Walker brings over 15 years of commercial real estate experience to our platform. In 2022, Tom partnered with WPCM to start Village Creek Development, a new company focused on expanding WPCM's line of services to include residential and retail development across the South by building upon WPCM's reputation of enhancing communities in which they invest. Tom's experience in developing projects with an emphasis on placemaking is what sets the company apart from traditional multifamily or retail developers.

Tom has previously led \$100 million in development projects including the rehabilitation of the Pizitz Building and remerchandising of Pepper Place, both in Birmingham. These projects included complex public-private partnership.

Prior to the formation of VCD, Tom was Chief Operating Officer at Sloss Real Estate where he was responsible for the day-to-day operations of the company and its real estate holdings.

Tom is a Homewood resident and graduate of the University of Alabama where he majored in Finance with a concentration in Real Estate. He is a graduate of the Leadership Birmingham class of 2020 and Class I of the Alabama Leadership Initiative. Tom is an active member of the Public Affairs Research Council of Alabama and a ULI Alabama management committee member. Tom also serves as a Board Member for the City Action Partnership (CAP), a nonprofit business improvement district whose mission is to create a vibrant, clean and safe downtown Birmingham and a Board Member for Teach for America Alabama.



VILLAGE CREEK DEVELOPMENT

CREATIVE SOLUTIONS

FOOD | BEVERAGE | ENTERTAINMENT

- Constructed in Birmingham's heyday of the 1920s and '30s, the Dr. Pepper Bottling Plant, Syrup Plant, and Martin Biscuit Building were part of a boom in the city's manufacturing industry and remained in operation until 1982. In the late 1980's, an effort was made to begin to change the direction of these buildings to be more focused on retail, office and creative space.
- Tom joined the Sloss Real Estate team in 2017 and spearheaded a complete reactivation and remerchandising of the district including new development, a complete marketing overhaul, strategic retail and office leasing and project activation through events. The Pepper Place's Farmer's Market is one of the most endeared events in the city, driving roughly as much annual traffic as the local museum of art. Tom's contributions to the project are highlighted below:
- Roughly \$30 million in both ground up and rehabilitative redevelopment complete since 2017.
- Pepper Place's greatest achievement is taking a previously forgotten industrial district and revitalizing it with best-in-class restaurants and retailers.
- Previously abandoned alleys now serve as a pedestrian spine spanning the district with lighting, hardscaping and landscaping elements that were funded by both the developer and the city.
- Birmingham's creative community flocks to the area; some of the regions largest creative firms call Pepper Place home and other office users seek out this type of co-tenancy.
- Establishment of Pepper Place as an entertainment district allowing for controlled open container consumption, per state law. Restaurants now can serve patrons eager to grab a glass of wine and small plate while shopping at the local art shops, home goods stores and boutiques.
- Brought local events like the Day of the Dead (USA's 10th largest) and the Breakin' Bread festival to Pepper Place to continue activation and traffic to the area.
- Catalytic influence spurring development of 300+ residential units within blocks of the district. All adjacent multifamily projects promote proximity to Pepper Place in marketing materials for their projects.
- Back 40 Birmingham is the anchor tenant in the Sloss Docks project. Sitting adjacent to the historic Sloss Furnaces, the brewery is a constant choice for events, meetings and hanging out with friends and family after work. Back 40 provides a great example of how a forgotten piece of real estate can be activated and thrive through placemaking.
- Today families enjoy venturing over to the brewpub after a walk along the Jones Valley Trail system or a tour of the foundry.



VILLAGE CREEK DEVELOPMENT

CREATIVE SOLUTIONS

FOOD | BEVERAGE | ENTERTAINMENT

- Our team has spent their careers working on projects that required uncommon and creative solutions to activate dormant spaces via unique food, beverage and entertainment programs. We have developed food halls, built "entertainment districts" from the ground up and helped bring nostalgic local favorites back to their former glory. The latest example is a unique building that has been vacant since 2020.
- CSREA and Village Creek recruited a local F&B operator to help create a one-of-a-kind food + entertainment venue within the Pepper Place entertainment district of downtown Birmingham, AL.
- Previously housing a masonry warehouse and showroom space for a high-end furniture, once completed, the building will be a popular all-day destination that includes four separate dining options: MELT, Pop Ramen, Sea Bash, Chunks Fried Chicken, several full-service bars, private dining spaces and a courtyard featuring live music.



VALUE CREATION THROUGH LEASING

A Sampling of Recent Value-Add Initiatives

VALLEY BEND AT JONES FARM

- A 776,000 square foot power center in Huntsville, AL that was purchased in a joint venture with DRA Advisors.
- During diligence, the CSREA team identified Electronic Express and Five Below as prospects for a former Ross box that had been vacant for over 2 years. Leases with both tenants were signed within first 6 months of ownership creating net additional income of approximately \$368,734.
- The CSREA team leased 48,619sf of space leased in 18 months.
- Discovered that an additional pad opportunity existing on an outparcel next to Verizon Wireless and executed a lease with Arby's to create additional income not contemplated in underwriting and the initial business plan.
- Successfully negotiated long term renewals with Hobby Lobby, Dick's Sporting Goods, Barnes & Noble and Shoe Carnival.
- Executed a lease with HomeGoods to replace Bed, Bath & Beyond within five months of Bed, Bath & Beyond vacating.
- Backfilled a 7,500sf former Dress Barn space with Palmetto Moon.
- Replaced a failing local restaurant with the first Grimaldi's Pizza in the state.
- Current occupancy is 97%.

VALUE CREATION THROUGH LEASING

A Sampling of Recent Value-Add Initiatives

CAMP CREEK MARKETPLACE

- A 718,000 square foot power center in East Point (Atlanta), GA that was purchased in a joint venture with DRA Advisors.
- Expanded DTLR at \$44/SF rent into a space where the previous tenant was paying \$24/SF.
- Relocated Moe's Southwest Grill after tenant missed an option notice to an in-line space to pave the way for a Chase Bank lease at \$52/SF – a 50% increase above the previous Moe's rent.
- Negotiated renewals with TJ Maxx, Dollar Tree and Old Navy – increasing rent on each.
- Actively negotiated 2 proposals for an expiring Party City box to create leverage with Party City upcoming option
- Executed on the business plan to renew BJ's Wholesale Club for 10 years which positioned the building for a single tenant sale.
- Current occupancy is 100%.

CLEVELAND TOWNE CENTER

- A 347,714 square foot power center in Cleveland (Chattanooga), TN.
- Rejected Michael's proposal for a lower rent than their contractual option and successfully re-tenanted the space by procuring Old Navy and Bath and Body Works. The blended rent of these two tenants was 8.6% higher than Michael's previous contractual rent.
- Negotiated a termination payment with Lifeway Christian at 85% of remaining rent payments and split the space for Cora Physical Therapy and Sally Beauty at a 21% increase above the previous tenant's rent.
- Current occupancy is 97%.

VALUE CREATION THROUGH LEASING

A Sampling of Recent Value-Add Initiatives

HOMEWOOD COMMONS

- A 174,000 square foot discount center located in Homewood (Birmingham), AL.
- Negotiated 15,000 square feet of new leases with a medical tenant and discount tenant within the first 12 months of ownership.
- Removed restriction from Planet Fitness lease to allow for a food use to occupy a newly created outparcel.
- Executed a sale of a newly created outparcel to a restaurant use.
- Negotiated an extension with an oversized AT&T store which significantly enhanced cash flow at the property.
- Current occupancy is 99%.

BROOK HIGHLAND PLAZA

- A 550,000 square foot power center located in Hoover (Birmingham); AL owned by DRA Advisors and DLC.
- DRA engaged CSREA to direct leasing efforts at the shopping center.
- Within 12 months, the team leased 16,000 square feet and created \$300,000 in additional annual income.

VALUE CREATION THROUGH LEASING

A Sampling of Recent Value-Add Initiatives

LANE PARKE

- A 117,000 square foot (Phase 1 and 2) grocery anchored center located in Mountain Brook (Birmingham), AL owned by Evson, Inc.
- Leased approximately 20,000 SF of previously vacant space within the first 9 months of engagement which stabilized the asset and allowed the owner to commence construction on Phase 2 of the development.
- Upon engagement by CSREA, Phase 1 was 69% leased and occupied. Phase 1 is now 100% leased.
- Achieved bank requirements in order to begin construction on Phase 2 of the project and remove the client from a personal guaranty. Currently actively engaged with the owner, contractor and architect in the construction of Phase 2.

VESTAVIA CITY CENTER

- A 391,000 square foot grocery and specialty center located in Vestavia (Birmingham), AL owned by KPR.
- KPR engaged CSREA to direct leasing and marketing efforts at the shopping center. A portion of the project was highly challenged and CSREA formulated a strategy and worked with the client to execute bringing the best-in-class local/regional restaurant concepts to create a gathering space for the city.
- Within the first 12 months, the team focused efforts on bringing a traffic-driving restaurant to the challenged portion of the project and successfully negotiated a lease with a local favorite – Taco Mama. Taco Mama's successful opening led to a signed lease with another local favorite establishment, Davenports Pizza. Currently at lease for the final space in the formerly troubled portion of the center which is now a highly successful gathering space/green area.
- Within the first 12 months, the team split a former Rite Aid space and signed leases with Chop't and Crumbl at above market rents.

VALUE CREATION THROUGH LEASING

A Sampling of Recent Value-Add Initiatives

GAINESVILLE PLAZA

- A 162,000 square foot grocery/power center located in Gainesville, FL owned in a joint venture with Riverstone Capital.
- Negotiated a 10-year renewal with Save-a-Lot prior to closing.
- Created 10,000 SF of previously unleaseable space by negotiating a termination agreement with a tenant occupying an oddly shaped space to create room for Five Below.
- Created two outparcel opportunities on vacant land and signed leases with Firehouse Subs and Tropical Smoothie in a multi-tenant building and sold an outparcel to Wendy's.
- Completed successful sale of asset producing a project level IRR of 23.9%

COBB PLACE

- A 335,190 square foot power center in Kennesaw (Atlanta), GA.
- Successfully removed a grocery restriction with Bed, Bath and Beyond allowing flexibility for future leasing.
- At lease with a tenant to fill a 15,000sf vacancy bringing the center to 99% leased.

VALUE CREATION THROUGH LEASING

A Sampling of Recent Value-Add Initiatives

WESTPORT VILLAGE

- A 169,515 square foot specialty center in Louisville, Kentucky owned by Wicker Park Capital Management.
- With the center having a heavy emphasis on design and home related tenants, formulated a strategy to create the Design Collab within Westport Village establishing the center as the destination for home decorating and remodeling.
- Executed on a pivotal piece of the Design Collab by signing a lease with upscale national tenant, Circa Lighting in a challenging space. Were able to lease 1,000sf as part of transaction that was not contemplated in the GLA of the shopping center creating additional upside.
- Created a green space in what was formerly a street in the center which has enabled the marketing team to program the space without closing parking lot areas. Proved crucial during COVID to keep traffic to the center and allowed current tenants to utilize the space.
- Defaulted and evicted a mediocre coffee tenant and executed a lease with a local popular multi-unit coffee and donut shop.
- Successfully assigned 2 large restaurants in the project to more experienced operators enabling the landlord to reserve funds for new deals in existing vacancies.

VALUE CREATION THROUGH LEASING

A Sampling of Recent Value-Add Initiatives

THE SHOPPES AT EASTCHASE + EASTCHASE PLAZA

- A 750,000 square foot specialty/power center in Montgomery, AL owned by JP Morgan Asset Management.
- Signed a lease with Aldi for a former EarthFare box within 6 months of EarthFare filing bankruptcy and vacating the premise
- Leased a former Cost Plus World Market box to Ashley Furniture within 4 months of the previous tenant closure.
- Leased a former Pier 1 space to Dollar Tree within 3 months of Pier 1's closure.
- Leased a restaurant space that had been vacant for 3 years.
- Upgraded co-tenancy via a Gap closure by bringing a first to market Sephora store and a local outdoor store that filed bankruptcy with a Trek Bikes corporate store.
- 3 tenants closed in 1st quarter of 2020 (pre-pandemic) and had leases signed in 2020 to replace them in the midst of uncertainty with pandemic.

VALUE CREATION THROUGH LEASING

A Sampling of Recent Value-Add Initiatives

FAYETTE PAVILION

- A 1.5 million square foot center in the South Atlanta submarket of Fayetteville, GA owned by Nuveen.
- Formulated a strategy to increase liquidity by creating options to parcel off sections of the center and sell separately.
- Within 10 months of taking over the asset, successfully negotiated a 10 year extension with WalMart and a 10 year extension with Publix creating liquidity of these portions of the project.
- Executed 5 new leases of over 20,000 square feet in the first 10 months.

HERITAGE PAVILION

- A 255,971 square foot center in the Atlanta submarket of Smyrna, GA owned by Nuveen.
- Client was in need of tenant coordination and construction expertise to complete a key transaction to replace Cost Plus World Market with a Sprouts. CSREA was able to engage with their relationship with Sprouts to complete the lease and build the space in the timeframe required by Sprouts.

MARKETPLACE AT MILL CREEK

- A 532,724 square foot center in the northern Atlanta market of Buford, GA owned by Nuveen.
- Upon take over, signed a lease with Aldi to replace Second & Charles and obtained waivers from Bed, Bath & Beyond, Michaels and Petsmart to allow a grocery store in the property.
- Completed a 10,000sf lease with a regional outdoor furniture retailer to replace a vacant Pier 1.

A CASE STUDY

LANE PARKE Birmingham, AL



HOW CRAWFORD SQUARE REAL ESTATE ADVISORS STABILIZED AND ENERGIZED AN EXISTING SHOPPING CENTER IN BIRMINGHAM, AL WHICH LED TO THE DEVELOPMENT OF A NEW PHASE

THE BACKGROUND

Crawford Square Real Estate Advisors (CSREA) assumed management and leasing of Lane Parke, a struggling Publix Greenwise anchored shopping center in the heart of the suburb of Mountain Brook. The property, which included an existing phase and vacant land, had several restaurant vacancies and underperforming retail space. CSREA brought a dynamic and creative focus to the leasing and marketing efforts. Within 12 months, Phase I was 100% leased and Phase II was leased to a level that allowed construction to begin.

THE CHALLENGE

Lane Parke is located in Mountain Brook - the wealthiest city in the Birmingham metro area. Upon takeover, Phase I was 71% leased in Phase I. Phase II had been dormant for 5 years. CSREA was the third company to attempt to activate and create progress at Lane Parke.

THE SOLUTION

The CSREA leasing team took quick action at Lane Parke by identifying a well-known Birmingham restaurateur to open a high-end, latin-inspired restaurant in one of the previous restaurant spaces. Sol y Luna's announcement garnered major attention and sent a message that Lane Park was viable. The team followed by leasing space to another popular restaurateur and award-winning chef that opened open Post Office Pies. Within 6 months, the CSREA leasing team brought Phase I to 100% occupancy with best in class regional tenants such as Buff City Soap, Carriage House Weddings, Chop N Fresh and x4 Fitness. In addition to the major retail and restaurant leases, the team added several service-focused tenants including The ABC Beverage Store and the United States Postal Office which helped increase regular traffic to Lane Parke. After Phase I was stabilized, the team turned its focus to leasing Phase II to a level that construction could commence. CSREA secured leases with several local food and beverage favorites, Jeni's Ice Cream and much-needed boutique fitness options.

CSREA established a strong marketing program featuring signature events and weekly pop-ups to drive traffic from both local neighborhood shoppers and those around the Birmingham community. Phase II will feature an enhanced green space to complete the *third space* aspect of a modern venue. CSREA worked with the city of Mountain Brook to establish an Entertainment District to allow shoppers to enjoy cocktails during their visit to the property. Tesla charging stations were installed in 2021 to provide a convenient destination for the superchargers for the community and visitors.



THE OUTCOME



30,000 SF

NEW LEASES SIGNED
PHASE II



10%

INCREASE IN RENTS



40%

INCREASE IN
SHOPPING CENTER
OCCUPANCY
PHASE I



48%

INCREASE IN TRAFFIC



21%

INCREASE IN
TENANT SALES

LANE PARKE

A CASE STUDY

THE SHOPPES AT EASTCHASE montgomery, al



HOW CRAWFORD SQUARE REAL ESTATE ADVISORS STABILIZED, ENERGIZED AND RETURNED THE SHOPPES AT EASTCHASE TO THE DOMINANT SHOPPING CENTER VENUE IN THE RIVER REGION IN LESS THAN TWO YEARS

THE BACKGROUND

The Shoppes at EastChase is an approximately 700,000 square foot shopping center in Montgomery, AL. Crawford Square assumed responsibility of the asset in May of 2019. The multi-phase property had more than 100,000 square feet of vacant space -- many spaces had been without a tenant for several years. Our unique and creative leasing focus resulted in successful lease negotiations with three national junior anchor tenants and a grocer. Additionally, the team filled vacancies with several new-to-market retailers which reenergized the venue.

THE CHALLENGE

The Shoppes at Eastchase is a dominant shopping destination. However, the demographic profile of the 10-mile radius didn't tell the full story of the trade area. As a result, some potential retailers have traditionally passed on the opportunity to locate a store at EastChase. The Crawford Square team realized that the shopping center needed to be presented in a way that educated retailers about the unique nature of the market. The true trade area at EastChase, and other regional venues with similar profiles, have the ability to draw customers from a wider area. Additionally, the existing tenant mix didn't fully engage the entire trade area to visit the property on a frequent basis. As a result, sales for existing retailers became stagnant and new energy was needed to kickstart activity at the asset. As 13 major leases were set to expire in 2020, quick action needed to be taken.

THE SOLUTION

Crawford Square understood the potential of the project given the local market knowledge and experience leasing similar assets. It was evident that a new leasing strategy was needed. A new narrative was crafted to resonate with tenants and the brokerage community – highlighting the drawing power of the location. The team initially focused on three of the largest vacancies: a former EarthFare (26,016 SF-vacant for 18 months), a former Cost Plus World Market (18,029 SF-vacant for 9 months), and a former Pier 1 Imports (10,910 SF-vacant for 9 months). These spaces were quickly backfilled with Aldi, Ashley Home Furniture, and Dollar Tree. Other major opportunities included a vacant 6,603 SF former restaurant space and a 8,805 SF former Gap in the heart of the shopping center Both had remained unoccupied for nearly two years. Crawford Square arranged a meeting with Sephora to make the case that the Montgomery market could support a store. Our team gathered in-depth information from Dillard's to prove that the cosmetic market was underserved in the area. Crawford Square worked tirelessly, alongside Sephora, to get the store open. The addition of Sephora expanded the list of unique retailers at Eastchase and allowed the leasing team to expand the list of potential tenants that would consider the market for a new location.

Crawford Square also attracted Buffalo's Cafe to the center to open their first location in the state of Alabama. The addition of Buffalo's Cafe fulfilled the goal of bringing a casual restaurant that would be attractive to both young professionals and families. Trek Bicycles and Buff City Soap came soon after. These transactions generated excitement in the community and reminded consumers why they love to visit EastChase.

Placer A.I. reports that traffic increased 36% in 2021 compared to 2019. Finally, the team worked with select tenants to update co-tenancy clauses and engaged Chico's, LOFT, Versona, Lane Bryant, Rack Room Shoes, and DSW to complete complex renewals.



THE OUTCOME



88,289SF

NEW LEASES SIGNED



99%

COLLECTED FROM
COVID DEFERRALS



16.5%

INCREASE IN
SHOPPING CENTER
OCCUPANCY



56,073SF

LEASE RENEWALS



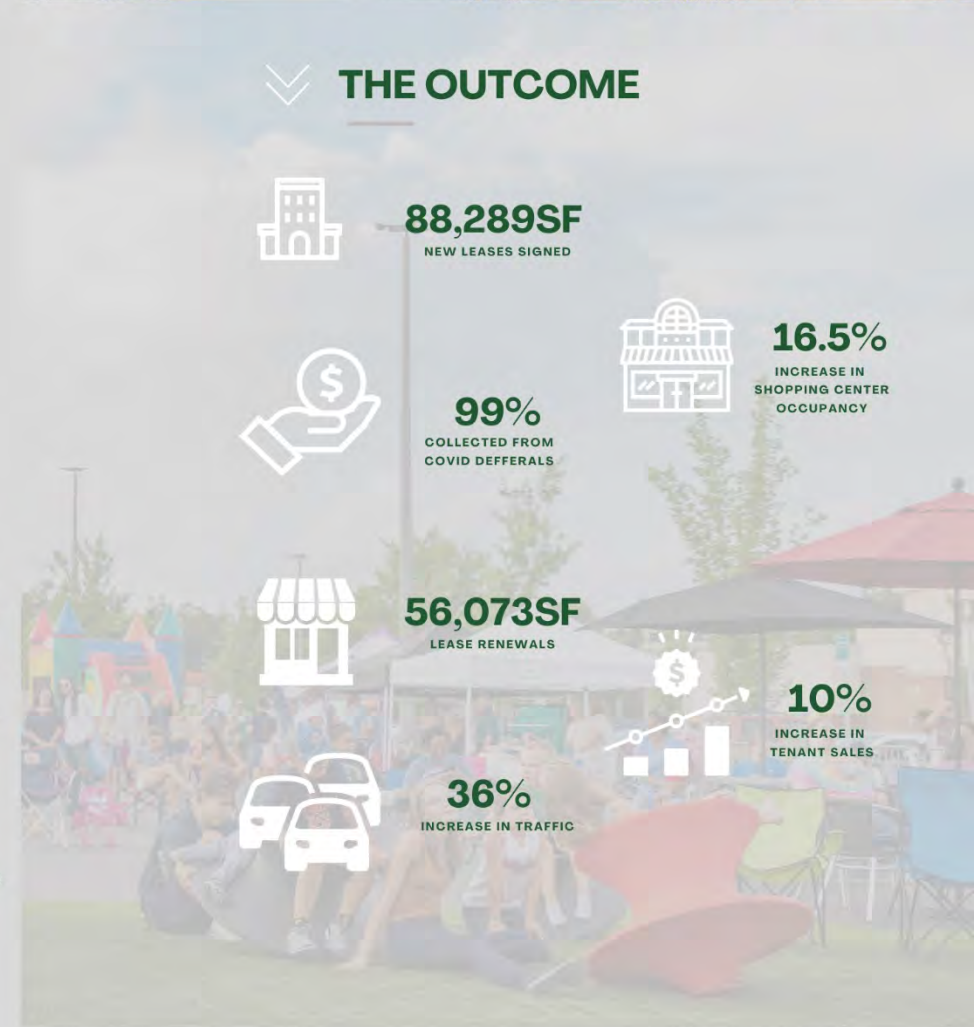
36%

INCREASE IN TRAFFIC



10%

INCREASE IN
TENANT SALES



PACK SQUARE COLLECTION PARKING GARAGE CASE STUDY

- Challenged with rebounding the parking garage revenue post-COVID, CSREA embarked on a multi-tiered strategy which has resulted in positive results.
- CSREA analyzed the parking rate structure and implemented new transient parking rates in first quarter of 2022.
- The new parking rate structure has produced revenue increases YTD of +37.5% above budget.
- In addition, the new 2022 parking rate structure is producing monthly revenues which on average are +28.75% above 2019 (pre-COVID) revenues.
- The 2022 revenue increases have been achieved even though vehicular traffic has not exceeded pre-COVID volume.
- A comprehensive study and subsequent RFP process was conducted by CSREA resulting in a higher level of parking garage contractor performance.
- New parking garage payment options have been launched including mobile payment apps integrated into existing gate equipment technology, which also eliminated additional capital expense
- Marketing events conducted on the top level of the parking garage have created awareness of the garage location. Marketing events included “Pups N Pints” benefitting the Asheville Humane Society and “Spring Market” featuring local makers. The marketing events at the Pack Square Parking Garage have generated awareness on social media as well as television coverage.
- To help raise awareness of the parking garage, CSREA commissioned a local artist to create a mural on the parking garage.



THE SHOPS AT GAY STREET | AUBURN, AL

PARKING INITIATIVE

Visibility:

- Hire security officer in uniform during peak times:
 - 8AM -5PM, Monday through Friday – a total of 40 hours per week
- On weekends utilize a local towing company to monitor the lot periodically and to tow if needed

Gameday visibility:

- During home games, schedule three security guards two hours before the game, and one hour after halftime
- Be ready to actively tow vehicles not shopping at Publix or retailers
- Work with retailers to get an accurate list of employees working on game day

Signage:

- Work with the city of Auburn and Publix to establish signage requirements and ordinances
- Work with a local towing company to help establish signage
- Strategically place signs at entrances and walkways

Parking program for employees:

- Establish a tag system for each retailer's employees
- The tag is placed in the car on the back window at all times
- Weekly check-in to the retailers to keep an accurate employee list



ASHLEY HOMESTO

LEASING

Crawford Square Real Estate Advisors' team of leasing professionals are experts in the field. Their immersion in market demographics, competition, tenant performance and merchandising mix enables them to optimize performance of our retailers and maximize the value of our properties.

Through dedicated market research and trade area due diligence, CSREA works to create customized merchandising plans for each shopping destination.

Then, using our extensive contacts with national and regional tenants, as well as local tenants within each trade area, our leasing team implements the plan in a way that maximizes potential profitability while at the same time supporting tenant success and asset value creation.



CRAWFORD SQUARE
REAL ESTATE ADVISORS

PROPERTY MANAGEMENT

Crawford Square Real Estate Advisors management experience spans across the southeast and a variety of property types. With a 10.7 million square foot portfolio and on-site management in eight states, our team provides best-in-class service for both our clients and tenants.

Our team of property managers work collectively with each department to minimize operating costs and develop strong tenant and vendor relationships. We believe in a hands-on approach to property management to ensure the continued success of each asset.

We operate with an ownership perspective by defining, evaluating and communicating our operational goals transparently along with proactively identifying and solving challenges.

Property Management Services

- Third-Party Contract Management
- ESG Initiatives
- Strategic Parking Planning
- Landscape + Building Maintenance
- Construction Management
- Tenant Relations



CRAWFORD SQUARE
REAL ESTATE ADVISORS



ESG INITIATIVES

Crawford Square Real Estate Advisors works with clients to identify, strategize and execute ESG initiatives within our portfolio.

- Monitor the effect of initiatives on property financials
- Initiate an energy/water audit to identify opportunities for improved energy efficiency through a review of energy costs and establish utility usage benchmarks
- Survey all property water meters for functionality and install a water management system to better control irrigation water use and reduce consumption by 5-10%
- Monitor evolving sustainability legislation to ensure compliance
- Engage stakeholders (tenants, vendors and community) to promote sustainability by offering tips and feedback on waste, energy/water consumption, as well as providing educational materials that promote sustainability awareness
- Conduct a recycling audit to assess current practices and ways to increase diversion rates

PROPERTY LEVEL EFFORTS INCLUDE:

- Building energy data benchmarking
- EV charging stations
- On-site solar and water collection
- HVAC optimization
- Health and wellness event programming
- Composting



CRAWFORD SQUARE
REAL ESTATE ADVISORS



ACCOUNTING

The Crawford Square Real Estate Advisors team utilizes Yardi Voyager for all clients.

Budgets are prepared within Yardi using the Forecast Manager/Advanced Budgeting and Forecasting module. Yardi is fully integrated with AvidXchange and Avid Utility for seamless invoice payment.

Detailed financial reports are sent monthly, quarterly, annually, and by special request to all clients including institutions such as:

- Heitman
- Nuveen
- JP Morgan
- DRA Advisors
- Lone Star Funds



CRAWFORD SQUARE
REAL ESTATE ADVISORS

CONSTRUCTION MANAGEMENT

Crawford Square manages redevelopment projects of all sizes and provides tenant coordination services to ensure a seamless process that meets schedule and budget goals. The construction management team has a long and successful history of executing project management assignments that include grocery, anchor, fashion and complex restaurant build-outs.

Our Construction Management services include:

- Design coordination and management.
- Construction bid coordination.
- Contract review/evaluation.
- Project management.
- Capital improvement project management.
- Permit acquisition and direction.
- Lease language review.



CRAWFORD SQUARE
REAL ESTATE ADVISORS



LEASE ADMINISTRATION / RENT ROLL MANAGEMENT

Crawford Square Real Estate Advisors Lease Administrative department has more than 30 years combined experience.

Lease Administration Experience:

- Reviewing and abstracting leases
- Lease auditing
- Sales Report Maintenance
- Tenant Communication including demand & default letters, commencement date letters, rental increase notification and possession letters
- Conducting occupancy costs analysis
- CAM reconciliations.



CRAWFORD SQUARE
REAL ESTATE ADVISORS

INVESTMENT SALES

The Investment Sales division at Crawford Square offers a complete set of advisory services for investor driven acquisition and disposition activities. In an effort to fully enable each asset to unlock maximum value creation, the primary focus of this division is to monetize ancillary pieces of our client's holdings. Working with our leasing professionals, the investment sales team strategically positions ground leases, single-tenant and smaller multi-tenant buildings that will lead to a disposition strategy that is accretive to the overall asset. As experienced owner-operators of real estate assets across the Southeast, Crawford Square Real Estate Advisors has the advantage of offering expert capital market advisory services to complement our client's investment strategies. Our team of experts is well-versed in guiding clients through complex transactions to ensure a successful investment outcome for each asset.

- Our Investment Sales services include:
- Brokerage services in 8 states across the Southeast.
- Targeted exposure to our proprietary network of private and institutional investors.
- Individually tailored exit strategies for asset dispositions with access to a full, in-house marketing team.
- Expert sourcing of new investment opportunities across several asset classes.
- Property underwriting and real time market valuation services.
- Access to project equity partners and project debt placement.



CRAWFORD SQUARE
REAL ESTATE ADVISORS

A group of approximately ten people are gathered for a ribbon-cutting ceremony. They are holding large scissors and cutting a red ribbon. The scene is festive, with a large cluster of colorful balloons (pink, white, yellow, blue, red) on the left and a large amount of confetti falling from the sky. The background features a building with a prominent black and white horizontal striped facade. The word "MARKETING" is overlaid in white, spaced-out capital letters across the center of the image.

MARKETING

MARKETING PROGRAM

Crawford Square Real Estate Advisors offers an extensive and strategic marketing program for both fashion-anchored and power centers. With more than 20 years combined experience in commercial real estate, our team provides a unique strategy to help ownership groups maximize the exposure of their assets. Our process involves both traditional b2b marketing approach and utilizing technology and integrated digital campaigns. In partnership with the property management team, the marketing team provides the most unique opportunities to increase traffic, support retailer sales, and ultimately increase the asset's value.

Our Marketing Program opportunities include:

- Full in-house marketing team with personnel in four states.
- Leverage big data to track portfolio assets in each market.
- Strategic brand campaign with a combined use of traditional and digital media.
- Individual events and experience to set each property apart from competition.
- Community partnership and engagement on all properties.
- Cohesive event and brand creative shared across the CSREA portfolio to leverage budgets.



MARKETING TEAM



CARMEN SCHREIBER

MANAGER
MARKETING

Carmen manages the community engagement, social media strategies, events and public relations for Westport Village in Louisville, Kentucky and multiple CSREA properties. With four years working in the retail industry, Carmen has always had a passion for supporting small businesses in her community. She especially enjoys having the chance to be creative in brainstorming clever campaigns to boost brand awareness.

Carmen recently achieved her Master's Degree in Management from the University of Glasgow Adam Smith Business School in Scotland, where she wrote a dissertation on the impact of social media for marketing. Previously, Carmen graduated with a Bachelor of Arts degree in Psychology.

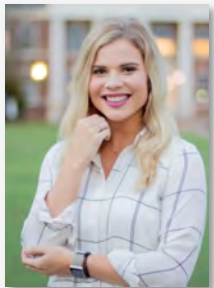


GABI ABBATEMARCO

ASSOCIATE
MARKETING

Gabi works out of the CSREA office in Knoxville, TN and manages all events, public relations, and media for Pinnacle at Turkey Creek. She has extensive knowledge in digital and social media advertising and has managed more than 17 social media marketing campaigns all over the southeast. A native to Knoxville, Gabi attended the University of Tennessee where she graduated with honors receiving a Bachelor of Arts degree in Communication Studies and a minor in Information Science.

With substantial experience in the Knoxville community, Gabi has always had a passion for supporting local and finding new, creative ways to promote the unique brands that make Knoxville so unique.



HOLLYANN LUKER

ASSOCIATE
MARKETING

Hollyann, a Marketing Associate for Midtown Village and Uptown at BJCC, works promptly in setting goals related to customer acquisition, lead generation, and revenue for the property. Her favorite part of everyday is building relationships with the community of Tuscaloosa and executing her marketing campaigns to expand Midtown Village's reach and potential customer pipeline. While being new to the Marketing industry, she has truly found her passion and is excited to see where her career takes her as she keeps learning the market.

Hollyann achieved her Bachelor's degree in Marketing at Troy University where she was a member of the marketing club, Phi Mu, and a Trojans Ambassador.



TORI KRUPA

ASSOCIATE
MARKETING

Tori handles the social media, events and public relations for Lane Parke in Birmingham, as well as marketing for several power centers. Tori enjoys building relationship with our tenants and seeing them thrive.

Tori attended Huntingdon College where she graduated with a Bachelor of Science in Business Administration with a concentration in Marketing and a minor in Math. She played lacrosse all four years and was a member and president of Chi Omega Fraternity.



SIDNEY CAROL BARNHARDT

ASSOCIATE
MARKETING

Sidney Carol, a Marketing Associate for the Shoppes at EastChase, moved to Montgomery for college and has since made Montgomery her home. With a passion for people and for creating memories, she hit the ground running in marketing and creating events for the Montgomery community to enjoy! While in college and postgrad, she always made time to come to the EastChase events, so it is a full-circle moment to now serve her community in this capacity.

Sidney Carol achieved a Bachelor's degree in Communication Studies and a minor in Art and Digital Design at Huntingdon College where she was a Cheerleader, member of Alpha Omicron Pi, and a Huntingdon Ambassador.



MADISON GROOMS

ASSOCIATE
MARKETING

Madison is based out of the Birmingham office and manages events, public relations and media for Vestavia City Center, Lee Branch and Columbiana Station. She is a graduate from the University of Alabama with a Bachelors of Science Degree in Digital Marketing.

After growing up in Birmingham, she decided she wanted to stay local to pursue her marketing career. Madison enjoys the opportunity to support the Birmingham community with the marketing skills she has acquired.

SAMPLE SIGNATURE + MICRO EVENT CALENDAR

WINTER FITNESS SERIES

Free fitness series in vacant pop-up space.

THE SPRING EDIT

Shopping incentive event featuring local pop-ups, live music and retailer discounts

SUMMER NIGHTS

Summer music series located in Pinnacle Plaza all summer long in partnership with

MOONLIGHT MOVIES

Movie series located in Pinnacle Plaza featuring retailers as vendors & sponsors

HARVEST JAM

Craft Beer Tasting with Fall Festival and Live Music benefiting local non-profit.

THE FALL EDIT

Shopping incentive event featuring local pop-ups, live music and retailer discounts near Black Friday.

HOLIDAY POP-UP SHOPPE

Rotating small businesses throughout November and December.

ALL IS BRIGHT

Holiday Parade featuring Santa, live music, snow and kids activities benefiting local organizations.

EXAMPLE EVENT BUDGETS

The Shoppes at EastChase All is Bright	
EXPENSE	BUDGETED
Fireworks	\$12,000
Snow Machine	\$4,000
Sound/Stage/Lighting	\$2,500
Band	\$1,500
Digital Advertising	\$2,500
Billboard Advertising	\$2,500
LED Light Batons	\$500
Balloon Artist	\$500
Facepainters	\$500
Print Banners	\$800
Print Flyers & Yard Signs	\$250
EVENT EXPENSE TOTAL	\$27,550

Westport Village All is Bright	
EXPENSE	BUDGETED
Cirque Louis Entertainm	\$3,000
Train Rides	\$3,500
Petting Zoo	\$1,000
Portolettes	\$200
Band	\$2,500
Santa (3 hours)	\$500
Carolers	\$250
Tent Rental	\$500
Print Banners	\$400
Digital Advertising	\$1,500
Print Flyers & Yard Signs	\$250
EVENT EXPENSE TOTAL	\$13,600

Vestavia City Center All is Bright	
EXPENSE	BUDGETED
Band/Entertainment	\$1,000
Santa (3 hours)	\$500
EVENT EXPENSE TOTAL	\$1,500

The Shoppes at EastChase The Summer Edit	
EXPENSE	BUDGETED
Band/Entertainment	\$250
Logo Swag Giveaway	\$1,500
Champagne & Waters	\$250
Giveaway	\$500
Volunteer Payment	\$100
Balloons + Misc. Decor	\$250
Digital Advertising	\$1,500
EVENT EXPENSE TOTAL	\$4,350

Lane Parke The Fall Edit	
EXPENSE	BUDGETED
Band/Entertainment	\$800
Photographer	\$300
Logo Swag Giveaway	\$300
Bartender, full bar supplies	\$1,500
Digital Advertising	\$500
Tables, Backdrop, Etc Rental	\$1,800
Misc Décor	\$250
EVENT EXPENSE TOTAL	\$5,450

The Shoppes at EastChase Puppy Palooza	
EXPENSE	BUDGETED
Band/Entertainment	\$150
Logo Bandannas & Bags	\$500
Caricature Artist	\$250
Glitter Tattoos	\$500
Balloon artist	\$650
Acoustic Artist	\$300
Print Banners & Signage	\$500
Dog Pools/Toys	\$200
Caricature Artist	\$350
EVENT EXPENSE TOTAL	\$3,400

Westport Village The Summer Edit	
EXPENSE	BUDGETED
Band/Entertainment	\$450
Portolette Rental	\$150
Logo Swag Giveaway	\$700
Bar Rentals + Supplies	\$300
Bartender	\$200
Champagne	\$200
Balloon Art & Misc. Décor	\$400
Digital Advertising	\$500
EVENT EXPENSE TOTAL	\$2,900

Westport Village Puppy Palooza	
EXPENSE	BUDGETED
Band/Entertainment	\$500
Waste Station Install	\$800
Portolettes	\$200
Logo Bandannas	\$750
Digital Advertising	\$1,500
Caricature Artist	\$300
Misc. Décor	\$200
Dog Pools	\$150
Table & Linen Rental	\$200
Print Flyers & Yard Signs	\$250
EVENT EXPENSE TOTAL	\$4,850

COHESIVE EVENT + BRAND CREATIVE



Moonlight MOVIES

FEATURE PRESENTATION
CLUELESS

THURSDAY
APRIL 22
AT SUNSET

THE SHOPPES AT
EASTCHASE

HARVEST JAM

SATURDAY
OCT. 24TH

THE SHOPPES AT
EASTCHASE

Summer POP-UP Series

FARMERS MARKET
THE SHOPPES AT EASTCHASE

Saturdays
Near **H&M**
May 15th - Sept. 25th
7am - 12pm

THE SHOPPES AT
EASTCHASE

We're Open!

PUPPY PALOOZA

APRIL 24TH • 11AM-2PM

WESTPORT VILLAGE spring MARKET

Spring Edit

April 1st
5:00-7:00

THE SHOPPES AT
EASTCHASE

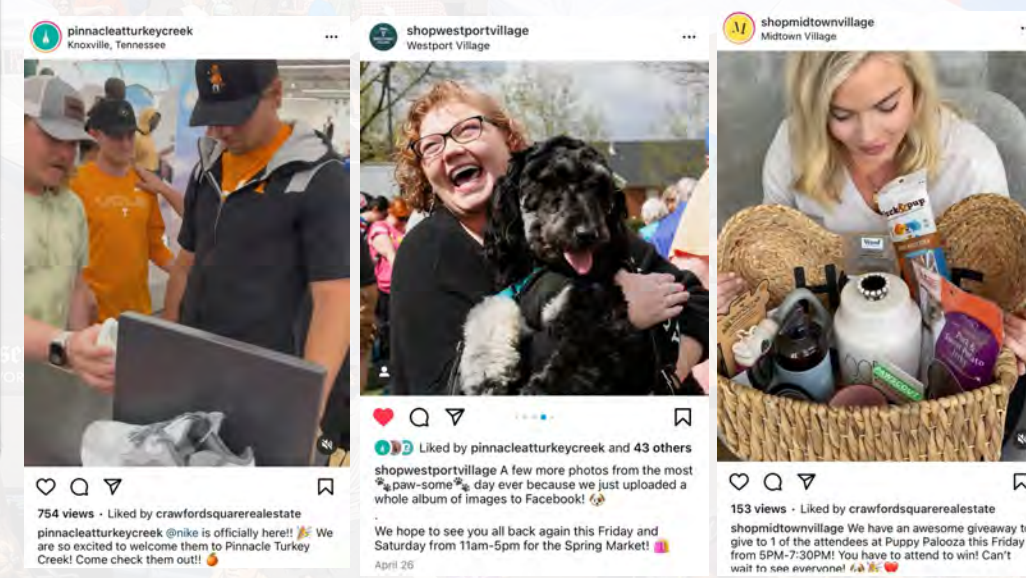
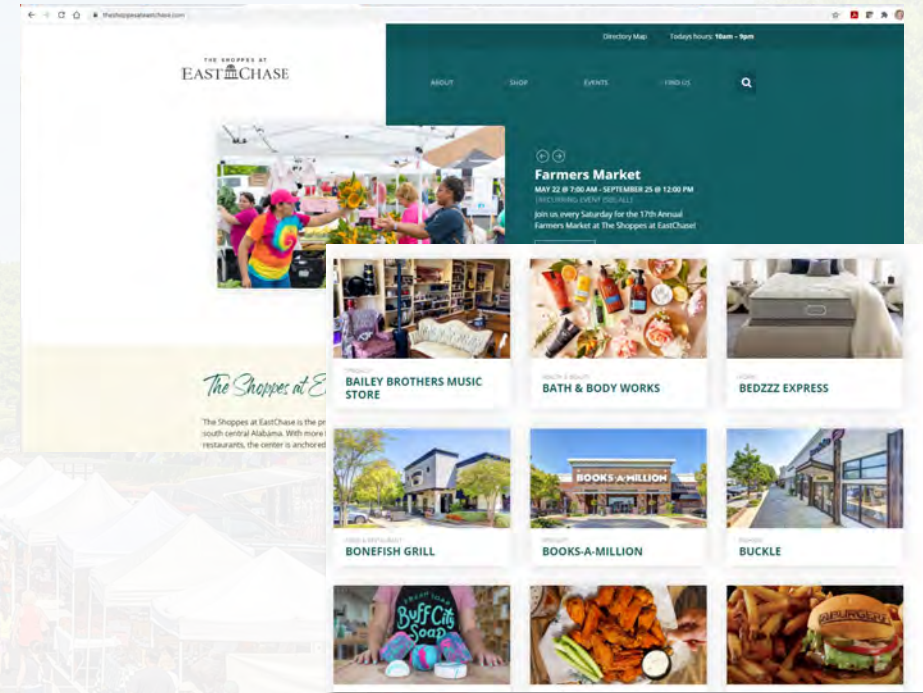
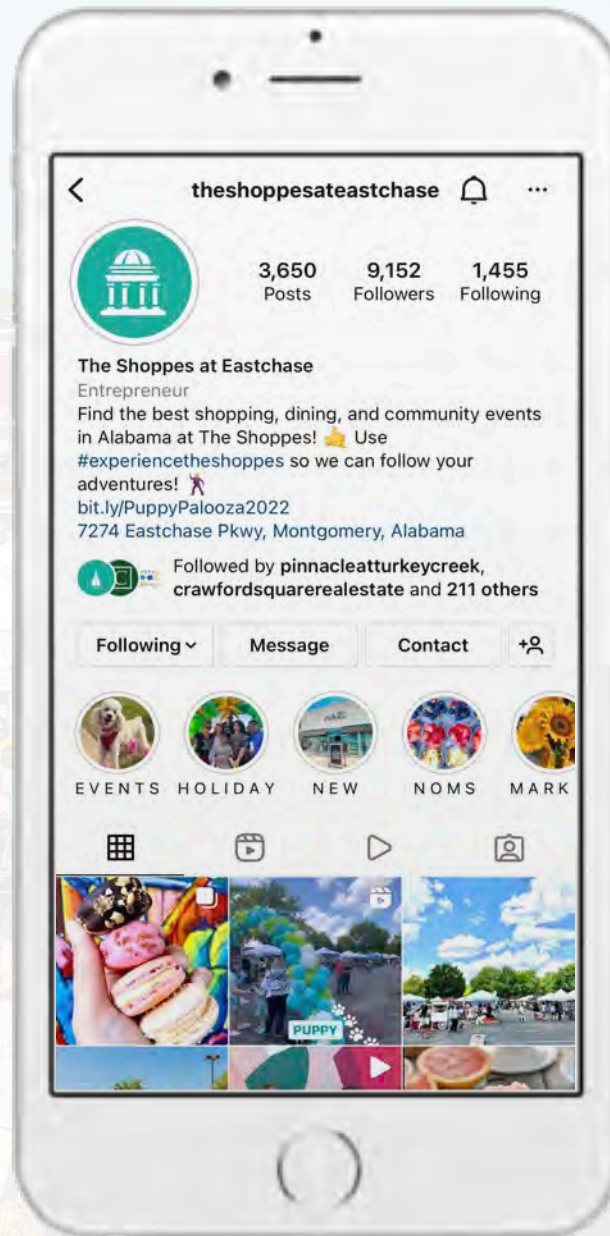
SUMMER NIGHTS
AT THE SHOPPES

LEARN MORE



DIGITAL MEDIA + ANALYTICS


- Utilizing Placer.ai to pinpoint peak shopping hours and compare the competitive shopping market
- Custom template for website including property photography, interactive directory map and full listing of stores and contact information
- Curbside pickup locations featured on directory map
- Built-in SEO to enhance Google searches
- Monthly updates to Google listing, including replying to customer reviews
- Curated Instagram and Facebook accounts to target the community and ideal demographic for area
- Retailer and community cross-promotions
- Digital advertising to increase brand awareness and social media followings
- New store openings and potential specialty leasing opportunities
- Event listings to increase organic following
- Database with thousands of professional property retailer photos to utilize for cohesive lifestyle content to drive "real traffic"




PUBLIC RELATIONS

- Create and build community relationships with city, county and chamber of commerce
- Media relations for property, including new store openings and event announcements
- Managing Google listing for the property with updated photos and responding to customer reviews


AL.com
Construction to begin next month on Lane Parke Phase II
 Lane Parke in Mountain Brook Village will see work begin on Phase II the first week in March. Mountain Brook City Manager Sam Gaston said ...
 Feb 24, 2021




The Business Journals
X4 Fitness to open new gym concept in Mountain Brook's ...
 A new fitness center is coming to Mountain Brook's Lane Parke ... is part of a network of X4 Fitness standalone and affiliate gyms in Alabama, ...
 Mar 30, 2021




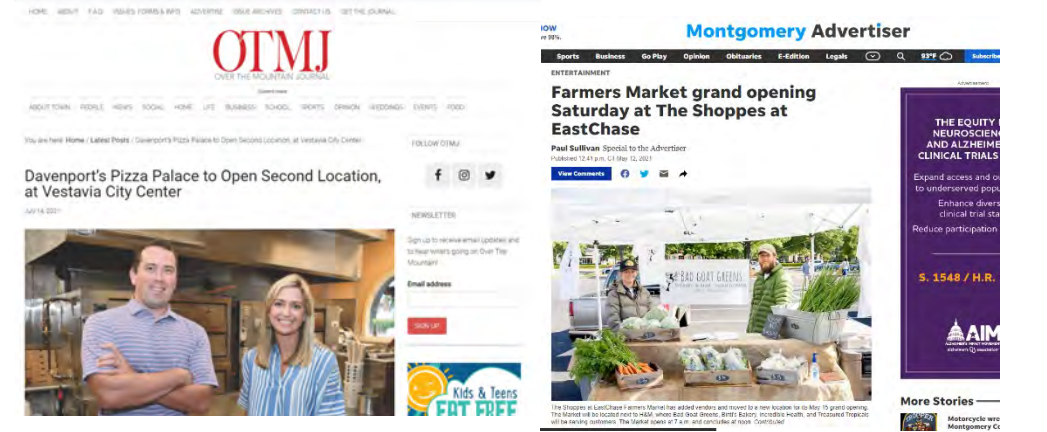
StyleBlueprint
3 Exciting BHM Places to Live, Work & Play
 Located in the heart of Mountain Brook, Lane Parke is already enjoyed daily by residents and ... 2212 Morris Ave., Birmingham, AL 35203.
 1 month ago



Village Living
Taking the final step at Lane Parke
 "We're thrilled to take the final step toward completing Lane Parke," ... draw for visitors from around the Birmingham metro and beyond. ... Not only that, but in April, the Alabama Legislature passed a bill sponsored by Rep.
 1 month ago



Patch
New Salad Restaurant Coming To Mountain Brook Village
 A new salad restaurant is coming to the Lane Parke ...





The image shows two website screenshots. The left one is from OTMJ (Over The Mountain Journal) with a headline: "Davenport's Pizza Palace to Open Second Location, at Vestavia City Center". The right one is from the Montgomery Advertiser with a headline: "Farmers Market grand opening Saturday at The Shoppes at EastChase".

Bham Now
Taco Mama + tailgating: get ready for an event at Vestavia City Center Oct. 17 with coupons + freebies
 Shannon Mendez Smith | October 7, 2020
 Read Time 2 minutes



Two new retailers added at Westport Village, others announce expansions




The image shows two articles. The first is about Westport Village with a photo of the "W V VILLAGE" sign. The second is about Charlotte Tilbury makeup with a photo of their "NEW LOOK OF LOVE" palette.

12 WSFA | Watch Live | News | Coronavirus | Weather | Sports | TV | About Us

New retailers coming to The Shoppes at EastChase



The image shows a video player with a play button overlay. The video title is "WSFA 12 NEWS NEW ADDITIONS COMING TO EASTCHASE MONTGOMERY".

By Jonathan Grass
 Updated: Apr. 21, 2021 at 3:26 PM CDT

MONTGOMERY, Ala. (WSFA) - The Shoppes at EastChase is about to get busier. Crawford Square Real Estate Advisors has announced several new retailers joining the east Montgomery shopping center this year.

In the fall, The Shoppes at EastChase will become home to Sephora. Crawford Square says the beauty supplier has been a big



CRAWFORD SQUARE
REAL ESTATE ADVISORS

SEARCH



*Leading the Southeast
Region in Retail*

We provide unparalleled, strategic and proactive service
to accelerate and maximize asset performance.

BROWSE PROPERTIES

← ALTEC/STYLLINGER
LEARNING CENTER

GIFT SHOP >

8

STATES

36

NUMBER OF PROPERTIES

11,551,975

TOTAL SQUARE FEET

MacBook

INQUIRIES

205.453.8620

2700 2ND AVENUE SOUTH | SUITE 200
BIRMINGHAM, AL 35223

WWW.CRAWFORDSQ.COM

INSTAGRAM, TWITTER, LINKED IN , FACEBOOK
@CRAWFORDSQUARE

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