

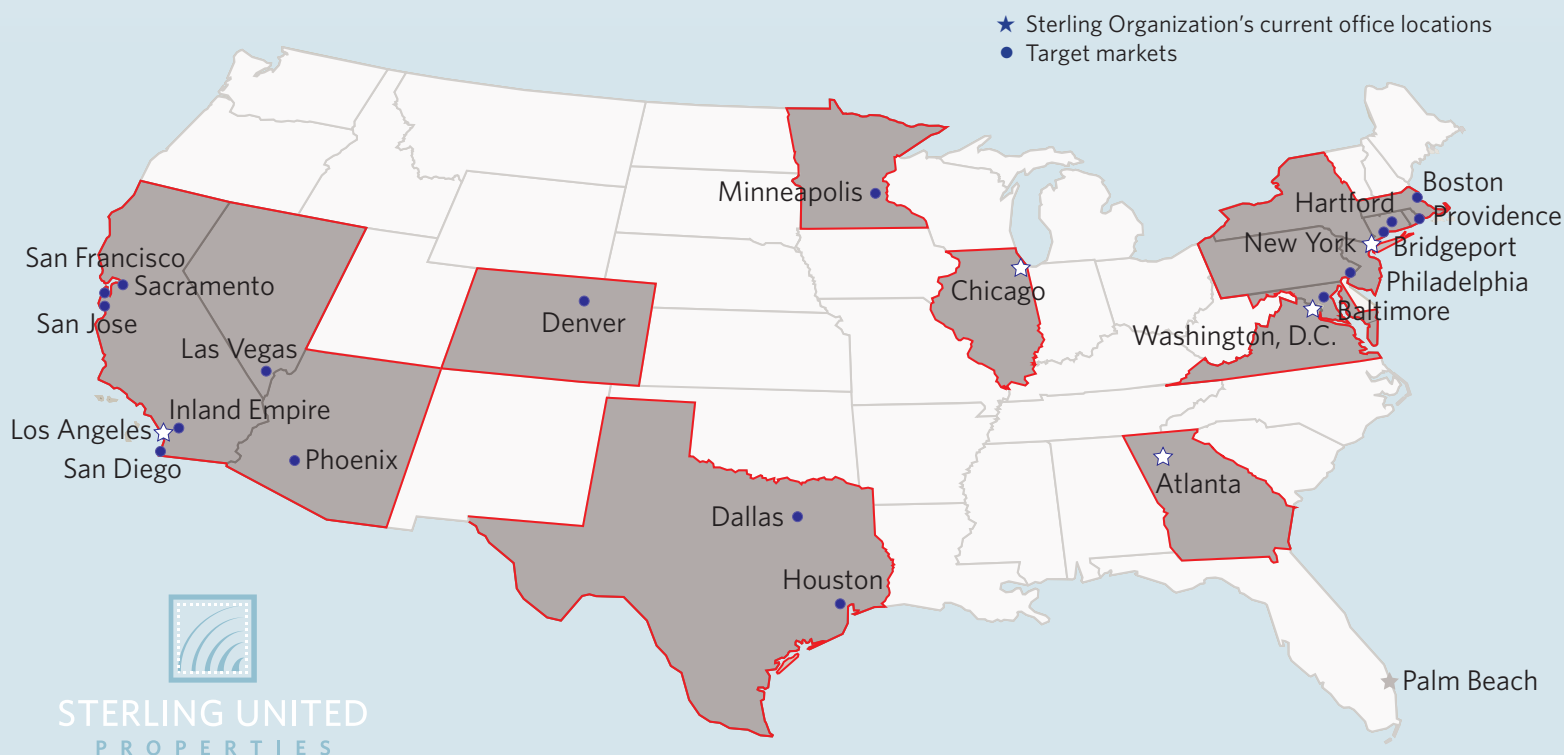


STERLING UNITED PROPERTIES Acquisition Criteria

Characteristics of our targeted **STABILIZED GROCERY-ANCHORED** real estate investments include:

- Core/stabilized grocery-anchored shopping centers
- In select major MSAs where grocer is No. 1 or No. 2 of pure grocers from a market share perspective
- Primary MSAs (Top 50)
- Stable, predictable cash flow / Anchors have solid sales with reasonable health ratios
- 95%+ occupancy
- Deal size: \$10 million to \$250 million
- Individual deals and/or portfolios

STERLING UNITED PROPERTIES PRIMARY TARGET MARKETS



Sterling United Properties' fully discretionary capital will be deployed in primary target MSAs as shown above.