



STERLING VALUE ADD PARTNERS III ("SVAP III") Acquisition Criteria

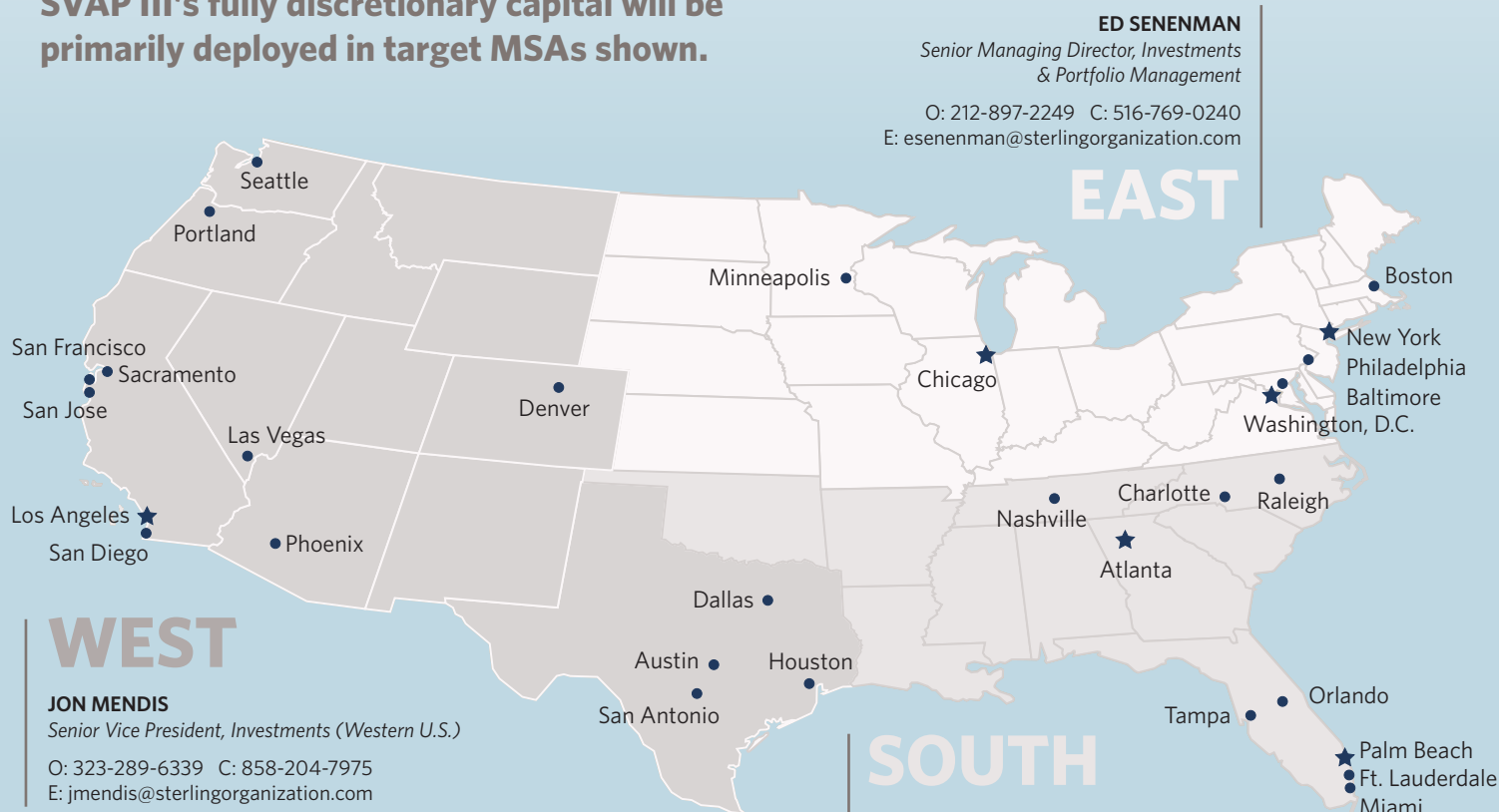
STERLING
ORGANIZATION

Characteristics we seek in our targeted **VALUE-ADD RETAIL** real estate investments include:

- Major market MSAs
- In-fill locations, 75,000 people in 3 mile radius
- Potential for significant income growth
- Real estate fundamentals more important than credit of tenants
- Below market rents
- Redevelopment opportunities
- Unique opportunities
- Deal size: \$10 million to \$1 billion
- Individual deals and/or portfolios

MORE THAN
\$1 Billion
OF BUYING POWER

SVAP III's fully discretionary capital will be primarily deployed in target MSAs shown.



ED SENENMAN
Senior Managing Director, Investments
& Portfolio Management
O: 212-897-2249 C: 516-769-0240
E: esenenman@sterlingorganization.com

WEST
JON MENDIS
Senior Vice President, Investments (Western U.S.)
O: 323-289-6339 C: 858-204-7975
E: jmendis@sterlingorganization.com

SOUTH
JORDAN FRIED
Senior Vice President, Investments
O: 561-623-5954
E: jfried@sterlingorganization.com

- ★ Sterling Organization's current office locations
- Additional target markets