MATTHEWS™

JEFFERSON SQUARE

2801 S Olive St | Pine Bluff, AR 71603

Anchored Investment Opportunity

Confidential Offering Memorandum

JEFFERSON SQUARE

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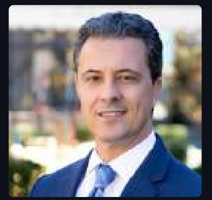

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JEFFERSON SQUARE

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EXECUTIVE SUMMARY

OFFERING INTRODUCTION

Matthews™, as exclusive broker, is pleased to present the opportunity to acquire **Jefferson Square**, a 316,268± SF community center **anchored by Ollie's, Planet Fitness, Citi Trends, Aaron's, Rainbow, Shoe Show, Family Dollar, Archwell Health and Madrag -** centrally positioned **within the heart of Pine Bluff, AR.**

Anchor Tenants

316,268± SF	Offering GLA
30.00± AC	Land Area
93.23%	Occupancy
1961/1983	Years Built/Ren.
Market to Establish	Price
$1,697,611	NOI

INVESTMENT HIGHLIGHTS

Centrally positioned along S Olive St, within the heart of Pine Bluff

Just minutes south of the downtown area and just north of I-530 and Jefferson Regional Medical Center (265 Beds)

Anchored by long-time national credit tenants — Ollie's Bargain Outlet, Planet Fitness, Citi Trends, Rainbow, Aaron's, Shoe Show, Archwell Health, Family Dollar, Simply 10 and Madrag

A synergistic blend of discount-oriented retailers which make Jefferson Square a one-stop shopping destination for value-minded consumers

Offering includes a separate Ace Cash Express bldg. and three outparcels occupied by a McDonald's GL, a new Take 5 GL, and a Simmons National Bank drive-thru ATM

Providing an advantageous future 'spin-off' scenario, allowing future ownership to reduce equity exposure in the Asset

Jefferson Square boasts a long list of tenants with significant tenure at the Property

Characterized by 9 anchors with an average of over 19 successful years at the property and 12 total tenants with over 20 years of operating history at the property

Long-established retail center of gravity for the city of Pine Bluff and the surrounding region - ranked #1 of 5 within 15 mi. and #7 of 47 in Arkansas (Placer.ai Neighborhood Centers)

Further bolstered by a 70% current national/regional retail tenant roster

In addition to rare included outparcel assets, Jefferson Square provides a significant value-add component

Via the lease-up of 21,402± SF of available space, representing roughly 7% of the Total GLA - all at a low PPSF well below replacement cost

MARKET

AERIAL

Centrally positioned in the Pine Bluff market, Jefferson Square has an **extensive history as the de facto discount shopping hub for the community.**

LOCATION ATTRIBUTES

Pine Bluff, AR

Pine Bluff is located in southeastern Arkansas along the Arkansas River, approximately 45 miles south of Little Rock. As the county seat of Jefferson County, the city serves as a regional hub for commerce, healthcare, education, and industry within the Arkansas Delta. Its strategic river access and proximity to major highways have historically supported manufacturing, agriculture, and transportation activity.

The city has long played a significant role in Arkansas's economic landscape, with deep roots in agriculture and industrial production. Today, Pine Bluff's economy is supported by major employers in manufacturing, healthcare, education, government, and gaming and entertainment. Notable institutions such as Jefferson Regional Medical Center, the University of Arkansas at Pine Bluff, Pine Bluff Arsenal, and Saracen Casino Resort contribute to steady employment and regional economic stability.

Pine Bluff offers a blend of cultural heritage, educational opportunity, and recreational amenities. The city features historic districts, museums, and access to outdoor recreation along the Arkansas River and nearby natural areas. Ongoing investment in economic development initiatives and workforce programs continues to position Pine Bluff as an important commercial and institutional center for Southeast Arkansas.

Pine Bluff Aquatic Center
$12M Development opened in 2019

Top Industry Sectors

- Manufacturing
- Healthcare
- Retail & Food Services
- Education
- Public Administration
- Agriculture

Major Area Employers

Jefferson Regional
Tyson Foods
Saracen Casino Resort
Union Pacific
UAPB University of Arkansas at Pine Bluff
suzano

LOCATION ATTRIBUTES

Saracen Casino Resort

The city of Pine Bluff is undergoing a major revitalization led by the recent $500M development and expansion of Saracen Casino Resort — Arkansas' first stand-alone casino and one of the state's largest entertainment venues - which is home to an 80,000 SF gaming floor, 1,500 slot machines, 30 table games, and a dedicated poker room. The resort also offers three on-site restaurants, including an award-winning steakhouse and sports bar. The recently opened 14-story hotel is home to 318 rooms and suites.

Downtown Revival

In addition to Saracen Casino Resort, Pine Bluff is driving a major downtown revival, led by Mayor Vivian Flowers. Key efforts include a massive funding boost for **Downtown Development Inc.**, the creation of the Delta Rhythm and Bayous Cultural District, and a proposed plan for a $62M transformation of The Pines mall.

$236M
ANNUAL ECONOMIC IMPACT IN PINE BLUFF

1,100
JOBS

$60M
ANNUAL PAYROLL

70%
EMPLOYEES LIVE WITHIN JEFFERSON CO.

SARACEN CASINO'S ATTACHED EVENT CENTER WILL DEBUT WITH **A 1,600-SEAT VENUE FOR LIVE ENTERTAINMENT**, BRINGING CONCERTS, COMEDY SHOWS, AND MAJOR PERFORMANCES TO CENTRAL ARKANSAS.

Demographics

Highlights

	1 Mile	3 Miles	5 Miles	10 Miles
Population				
2025 Estimated Population	7,316	28,546	40,142	54,609
2030 Population Projection	7,053	27,423	38,397	51,872
Income				
2025 Est. Average Household Income	$54,788	$54,588	$56,523	$63,495
2025 Est. Median Household Income	$42,773	$41,558	$43,409	$48,027
Households				
2020 Households	3,057	11,938	15,963	22,657
2025 Households	3,147	12,139	15,928	21,837
2030 Household Projection	3,029	11,653	15,231	20,730
Annual Growth 2020-2025	0.20%	1.00%	0.70%	0.10%
Race & Ethnicity				
2025 Est. White	740	3,443	7,775	17,753
2025 Est. Black or African American	6,224	23,872	30,396	33,732
2025 Est. American Indian or Native Alaskan	32	87	132	191
2025 Est. Asian	40	174	291	589
2025 Est. Other Races	279	964	1,499	2,263
2025 Est. Hispanic	126	396	701	1,080

> Want more? Contact us for a complete demographic, foot-traffic, and mobile data insights report.

SOURCES esri CoStar™

JEFFERSON SQUARE

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PROPERTY DETAILS

PROPERTY ATTRIBUTES

BEST-IN-MARKET RETAIL ASSET

Jefferson Square serves as Pine Bluff's best-in-market asset and true retail center of gravity, bolstered by a synergistic blend of proven retailers. Centrally located with ample frontage along one of the city's busiest north-south thoroughfares, the Center provides optimal shopping convenience for the Pine Bluff community. **Characterized by a complimentary mix of low-cost providers, including Ollie's Bargain Outlet, Citi Trends, Aaron's, Shoe Show, Madrag, Simply 10, Family Dollar, and Rainbow;** **the Center is a quintessential one-stop shopping destination for value-minded consumers.**

RETAIL CENTER OF GRAVITY IN PINE BLUFF

ONE-STOP SHOPPING DESTINATION

SYNERGISTIC LOW-COST PROVIDERS

Rare, Included National Outparcels

The Jefferson Square offering includes an advantageous mix of seasoned and new, long-term national outparcels, which have already been separated by ownership and include Ace Cash Express, Simmons National Bank (drive-thru ATM), a McDonald's ground lease, and a new, 10-year Take 5 ground lease. **An incoming owner has valuable future spin-off optionality in reducing equity exposure in the asset.**

20 YRS OF TENURE AT THE PROPERTY

31 YRS OF TENURE AT THE PROPERTY

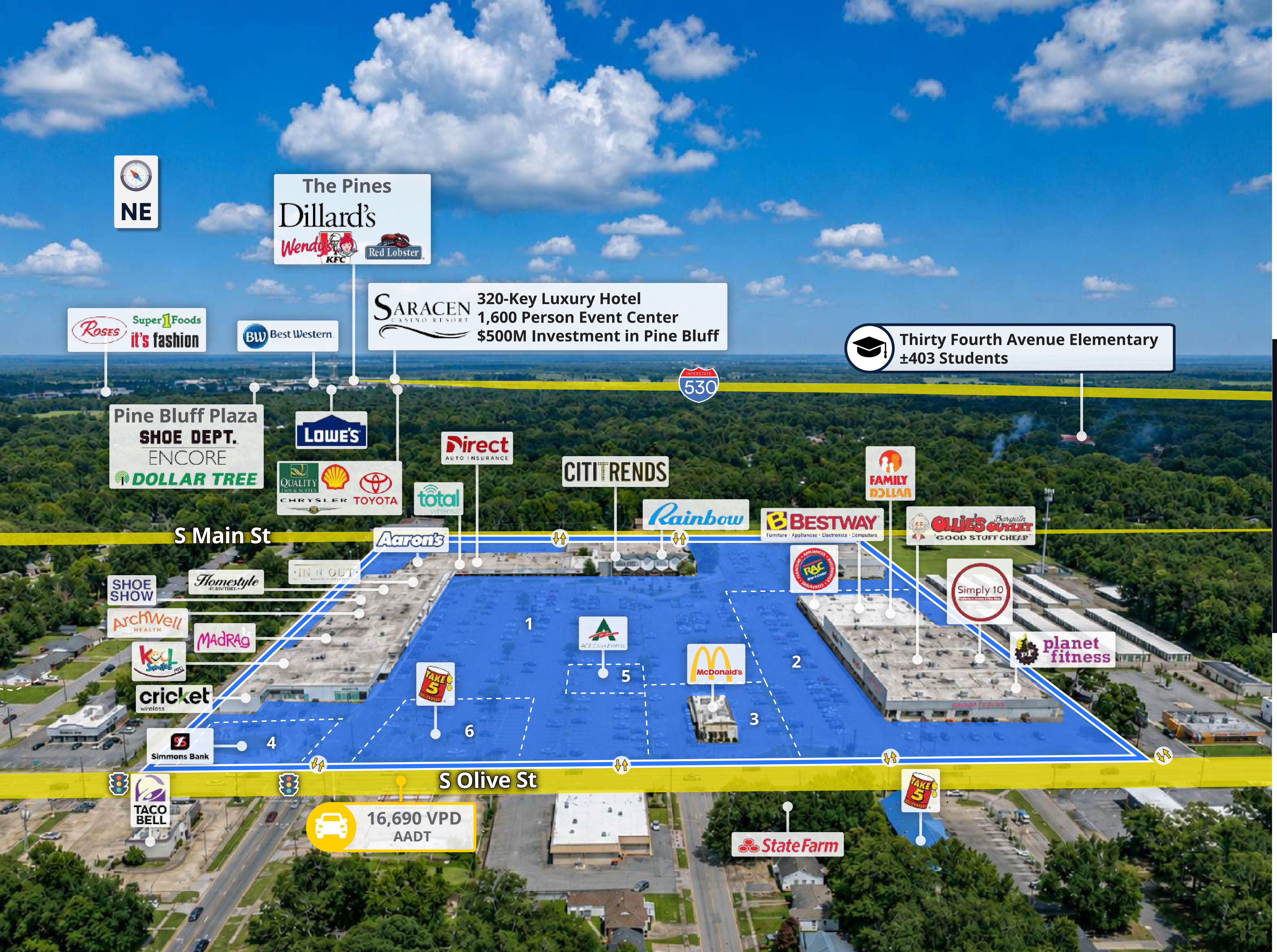
65 YRS OF TENURE AT THE PROPERTY

NEW 10-YR LEASE

High Profile Position within the Heart of Pine Bluff

Situated within the heart of the Pine Bluff market, fronting S Olive St, **Jefferson Square is ideally positioned with convenient proximity to Downtown Pine Bluff (1.7 miles), Jefferson Regional Medical Center (1.9 miles), I-530 (2.3 miles), and Saracen Casino Resort (4.9 miles)** — one of Arkansas' largest entertainment draws, with a 318-room hotel, 1,600-seat entertainment venue, and 80,000 SF casino gaming floor.

- 6 MINUTES → DOWNTOWN PINE BLUFF
- 6 MINUTES → JEFFERSON REGIONAL MEDICAL CENTER
- 7 MINUTES → I-530
- 9 MINUTES → SARACEN CASINO RESORT



NORTHEAST FACING VIEW

Jefferson Square is **comprised of six (6) different parcels**, which include national outparcel assets like McDonald's, Simmons Bank (ATM), Ace Cash, and a **new Take 5 ground lease.**

PROPERTY
AERIAL

Underscored by a **plethora of tenants with a significant operating history**, the anchor line-up at Jefferson Square boasts an average of **over 19 years of successful tenure** at the Property.

SITE DETAILS

Location
Jefferson Square is centrally positioned along S. Olive Street, just south of downtown Pine Bluff and immediately north of I-530 and Jefferson Regional Medical Center. The Property is located at 2801 S. Olive Street, Pine Bluff, AR 71603.

Year Built
1961 / 1983

Land Area
30.00± AC

Zoning
B1, B2

2025 Taxes
$134,724

Shape, Topography and Frontage
The rectangular-shaped Property sits at grade along S. Olive Street and S. Main Street. It is bordered by residential neighborhoods to the north, Olive Street Mini Storage to the south, S. Main Street to the east, and S. Olive Street to the west.

Utilities and Services
All major utilities are available, including water, sewer, natural gas, and electricity.

Access
The Property benefits from twelve (12) points of ingress and egress, including seven (7) along S. Olive Street and five (5) along S. Main Street.

Visibility and Signage
The Property offers excellent visibility along both S. Olive Street and S. Main Street and is supported by one (1) pylon sign, multiple tenant-specific pole signs on S. Olive Street, and one (1) pole sign on S. Main Street.

Parking Lot
1,700 spaces; 5.4 spaces per 1,000 SF

Landscaping
The Property features professionally maintained landscaping with mature trees, shrubs, and seasonal plantings throughout the site, parking fields, and building entrances.

IMPROVEMENT FEATURES

Offering GLA
316,268± SF

Property Composition
The Property is a large multi-parcel shopping center comprised of two (2) multi-tenant shopping center buildings, a separate east-side retail building, and five (5) freestanding outparcels along S. Olive Street.

Building Structure and Façade Materials
The structures consist of brick, steel framing, and concrete masonry construction with concrete slab foundations.

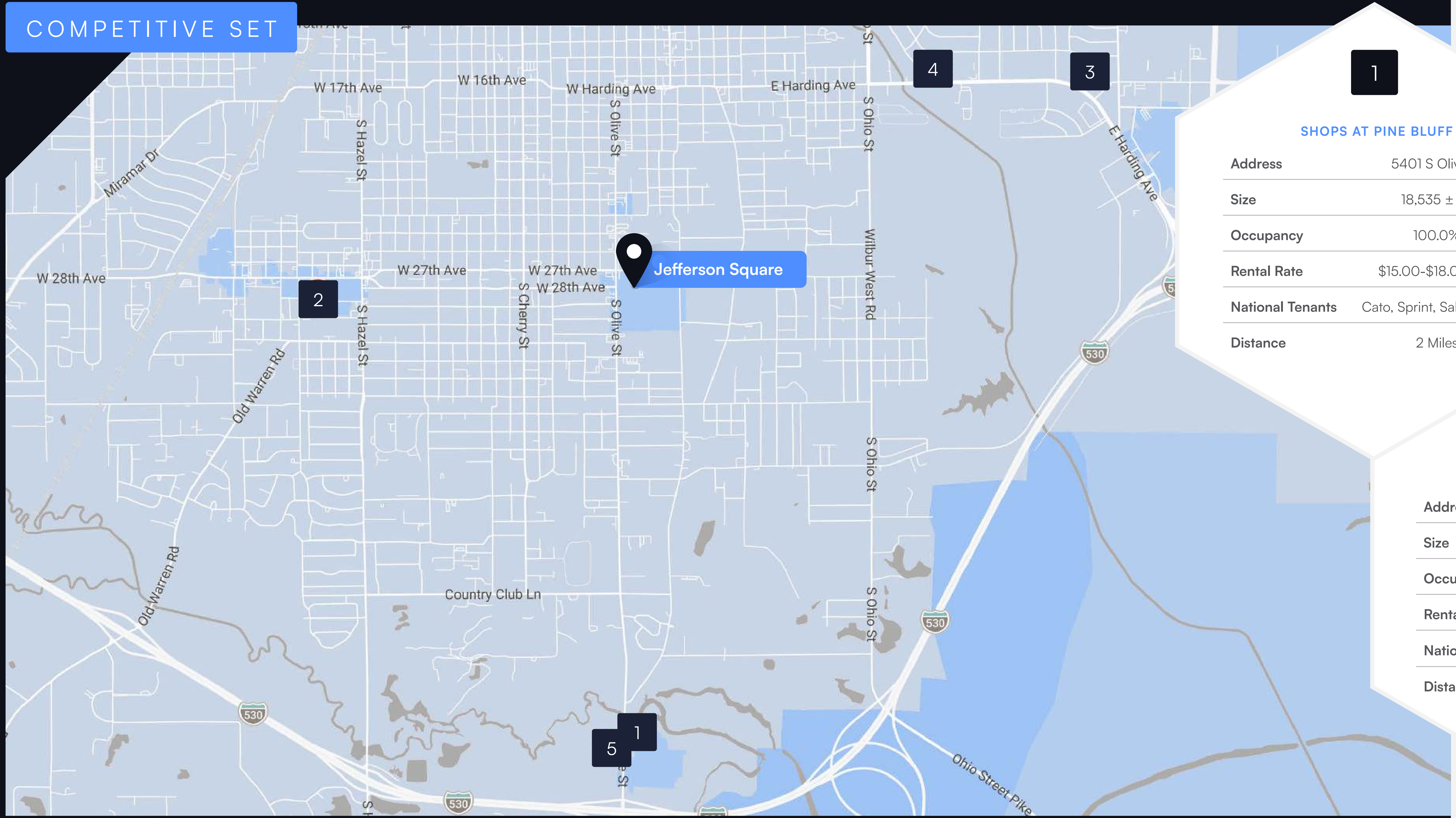
Storefronts
Storefronts feature tenant-specific signage, glass entry doors, and fixed-pane display windows within metal framing.

Roof
The majority of the roofs were replaced between 2016 and 2019 and remain under warranty.

HVAC
Heating and cooling are provided by electric rooftop packaged HVAC units.

Interior Finishes
Retail spaces are finished with tenant-specific interior layouts and retail display systems.

COMPETITIVE SET



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SHOPS AT PINE BLUFF

Address	5401 S Olive St
Size	18,535 ± SF
Occupancy	100.0%
Rental Rate	$15.00-$18.00 PSF
National Tenants	Cato, Sprint, Sally Beauty
Distance	2 Miles

2

OAK PARK VILLAGE

Address	2500 W 28th Ave
Size	51,301 ± SF
Occupancy	100%
Rental Rate	$6.00-$10.00 PSF
National Tenants	Goodwill, Boost Mobile, AT&T Wireless, Cricket, H&R Block
Distance	1.7 Miles

3

PINE BLUFF PLAZA

Address	2709 E Harding Ave
Size	115,000 ± SF
Occupancy	82.60%
Rental Rate	$8.00-$10.00 PSF
National Tenants	Dollar Tree
Distance	2.7 Miles

4

BROADMOOR SHOPPING CENTER

Address	1605 E Harding Ave
Size	105,767 ± SF
Occupancy	67.50%
Rental Rate	$3.00-$8.00 PSF
National Tenants	Super 1 Foods, Family Dollar, It's Fashion!, Hibett Sports
Distance	2.2 Miles

5

TOWER PLAZA

Address	502 Mallard Loop
Size	14,812 ± SF
Occupancy	89.60%
Rental Rate	$22.00
National Tenants	Tropical Smoothie, Smallcakes, AT&T
Distance	1.9 Miles

SOUTHWEST FACING VIEW

Positioned between S Main St and S Olive St, Jefferson Square **sits within the heart of the market**, just northeast of **Jefferson Regional Medical Center - a 265-bed healthcare facility.**

JEFFERSON SQUARE

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TENANT INFORMATION

TENANT HIGHLIGHTS

DISCOUNT SHOPPING CENTER OF GRAVITY FOR PINE BLUFF

9
National Discount Anchors

19+ Yrs
Average Tenure at the Property

Jefferson Square is anchored by a truly synergistic mix of proven, discount-oriented retailers, including Ollie's, Citi Trends, Rainbow, Aaron's, Shoe Show, Family Dollar, Simply 10, and Madrag; **making it the indisputable market destination for value-minded consumers in Pine Bluff** and the surrounding region. **With an average tenure at the Property exceeding 19 years,** including Family Dollar and Rainbow with over 30 years of proven success at the location, the **Property has a long-established identity as the center of retail within the city.**

#40 of 547
in the U.S. (Top 8%)

#2 of 14
in AR (Top 8%)

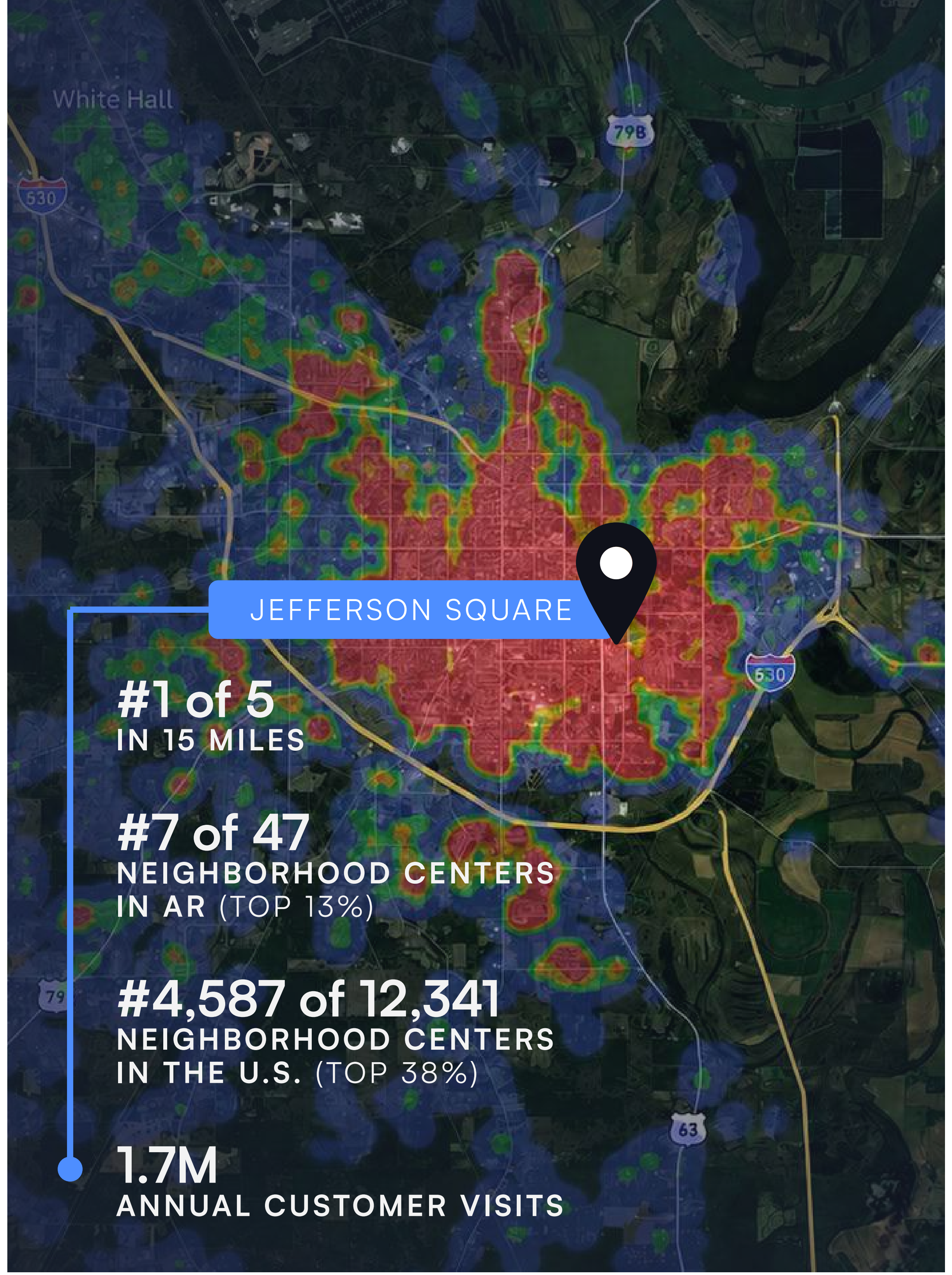
#1,799 of 6,331
in the U.S. (Top 29%)

#11 of 63
in AR (Top 16%)

#1 of 3
in 15 Mi.

#443 of 1,375
in the U.S. (Top 32%)

#11 of 33
in AR (Top 30%)



70% Current National/Regional Tenant Roster

With the addition of national healthcare tenant, Archwell Health, on a new, 10-yr lease in 2024; the tenant roster at Jefferson Square is comprised of a complimentary mix of national credit and proven regional tenants. Additionally, **the Center is marked by replaceable low rents, averaging $7.89 PSF; providing underlying stability in uncertain market climates.**

70% NATIONAL/ REGIONAL TENANT MIX

LOW AVG. RENTS $7.89 PSF

Low PPSF Opportunity with Notable Value-Add Component

In addition to a proven retail asset with over 60 years of operating history; **Jefferson Square provides the next iteration of ownership with a rare combination of ongoing upside via 21,402± SF of available space to be leased, as well as an extremely low PPSF going in number** — well below the replacement cost of the asset.

NOTABLE OPPORTUNITY TO GROW NOI

LOW PPSF — WELL BELOW REPLACEMENT

Site Plan

Suite	Tenant	Square Footage
1A	Planet Fitness	19,200
1B	Simply 10	10,030
1C	Ollie's Bargain Outlet	32,000
2	Family Dollar	12,236
3A	Bestway Rentals	5,682
3B	Sugar Girl's Boutique	5,608
5	Rent-A-Center	7,496
6	New Life Church	21,114
7F	Rainbow	10,483
7A	Citi Trends	14,168
7B	Department of Community Corrections	16,953
7C	Department of Finance & Admin - Revenue Office	4,853
7D	*To be Leased*	957
7E	*Unleasable*	1,590
7G	*Unleasable*	12,176
8	*To be Leased*	4,672
9A	Chinatown	3,024
9C	City Nails	1,248
9D	Southeast Arkansas Physical Therapy	8,267
9E	*Unleasable*	1,591
10-11	Marks to Beauty	4,200
12	Direct General Insurance	3,024
13	Total Wireless	1,512

Suite	Tenant	Square Footage
14	*To be Leased*	678
15	*To be Leased*	726
16	*To be Leased*	1,260
17	*To be Leased*	726
18	*Unleasable*	184
19	*To be Leased*	7,775
23	*To be Leased*	1,728
24	*To be Leased*	2,880
25-26	Aaron's	11,376
27-28	In & Out Beauty	8,640
29-31	Homestyle Furniture	11,520
32	Shoe Show	13,440
33	Archwell Health	13,390
35C	Sara's Jewelers	3,000
36A	Record Rack	6,957
36D	MadRag	11,680
36C	Kool Smiles	6,380
36E	Homestyle Furniture (Stg)	4,423
36B	Cricket Wireless	4,000
37	Simmons National Bank (OP)	1,686
38	McDonald's (Ground Lease)	3,325
41	Ace Cash Express	474
P1	Take 5 (Ground Lease)	-

directauto.com | Locations: 400+ | NASDAQ: ALL

Direct Auto Insurance, commonly known as Direct General, is a leading provider of automobile insurance products focused on value-conscious consumers. Operating as a subsidiary of The Allstate Corporation, the company maintains a significant presence throughout the Southeast and other high-growth markets. Direct Auto's convenient neighborhood offices and customer-focused service model continue to support strong brand recognition and consistent traffic within community retail centers.

totalwireless.com | Locations: 1,000+ | NYSE: VZ

Total Wireless is a prepaid wireless service provider operating on Verizon's nationwide network. The brand offers no-contract wireless plans, smartphones, and accessories through a broad network of retail locations across the United States. Following Verizon's acquisition of TracFone Wireless, Total Wireless has continued expanding its market presence while leveraging one of the nation's most reliable wireless infrastructures to serve value-oriented consumers.

cricketwireless.com | Locations: 4,000+ | NYSE: T

Cricket Wireless is a leading prepaid wireless provider and wholly owned subsidiary of AT&T Inc. The company offers affordable wireless plans, smartphones, and mobile accessories through one of the largest branded prepaid retail networks in the United States. Cricket continues to benefit from AT&T's extensive nationwide network infrastructure while maintaining a strong reputation among budget-conscious consumers seeking reliable wireless connectivity.

simmonsbank.com | Locations: 230+ | NASDAQ: SFNC

Simmons Bank is a full-service financial institution providing consumer banking, commercial lending, wealth management, mortgage, and treasury management services. Headquartered in Pine Bluff, Arkansas, the bank has expanded throughout the South and Midwest through a combination of strategic acquisitions and organic growth initiatives. Simmons Bank maintains a strong community banking presence while benefiting from the scale and resources of a publicly traded financial institution.

mcdonalds.com | Locations: 43,000+ | NYSE: MCD

McDonald's Corporation is the world's largest quick-service restaurant company, serving millions of customers daily across more than 100 countries. Headquartered in Chicago, Illinois, the company operates through a predominantly franchised business model and remains one of the most recognizable consumer brands globally. Continued investments in digital ordering, delivery capabilities, and restaurant modernization have strengthened McDonald's industry-leading market position and long-term growth prospects.

take5.com | Locations: 1,100+ | NYSE: DRVN

Take 5 Oil Change is one of the nation's fastest-growing automotive maintenance brands, specializing in quick, stay-in-your-car oil changes and preventative vehicle services. As part of Driven Brands Holdings Inc., the company has rapidly expanded its footprint through both company-operated and franchised locations across North America. Take 5's convenience-focused service model, strong brand recognition, and recurring customer base continue to support sustained growth within the automotive services sector.

TENANT OVERVIEWS

ollies.com | Locations: 600+ | NASDAQ: OLLI

Ollie's Bargain Outlet is a leading closeout retailer specializing in excess inventory, overstock merchandise, and brand-name products sold at significant discounts. Headquartered in Harrisburg, Pennsylvania, the company has experienced substantial growth through strategic expansion and acquisitions of former big-box retail locations. Its treasure-hunt shopping experience and value-driven merchandising strategy continue to attract budget-conscious consumers nationwide.

Lease Overview

Tenant Name	Ollie's Bargain Outlet
Gross Leasable Area	32,000 SF
Commencement Date	February 16, 2018
Expiration Date	June 30, 2030
Renewal Terms	Tenant has Two 5-Yr Options Remaining

Rent and Renewal Option Schedule

Period	PSF	Monthly	Annual
February 16, 2018-June 30, 2030	$6.00	$16,000.00	$192,000.00
Renewal Options	**PSF**	**Monthly**	**Annual**
Option 1			
July 01, 2030-June 30, 2035	$6.35	$16,933.33	$203,200.00
Option 2			
July 01, 2035-June 30, 2040	$6.70	$17,866.67	$214,400.00

LEASE HIGHLIGHTS

PERCENTAGE RENT
N/A

NOTICE PERIOD
Written notice no later than 180 days prior to expiration of the term.

PERMITTED USE
Retail sale of general merchandise, including refurbished merchandise, books, carpet, housewares, linens, and other merchandise sold at tenant's retail stores.

EXCLUSIVE USE
Landlord shall not lease or license space to a retailer whose principal business is the sale of discount, closeout, surplus, salvage, overrun, or distressed merchandise.

REPORT SALES
N/A

COMMON AREA MAINTENANCE
N/A

INSURANCE
N/A

TAXES
N/A

ASSIGNMENT & SUBLETTING
Tenant may assign or sublet only with Landlord's prior written consent.

CO-TENANCY
N/A

TERMINATION RIGHT
N/A

TENANT OVERVIEWS

planetfitness.com | Locations: 2,700+ | NYSE: PLNT

Planet Fitness is one of the largest and fastest-growing fitness center franchisors in North America. Headquartered in Hampton, New Hampshire, the company operates a highly recognizable network of clubs known for its "Judgement Free Zone" philosophy and affordable membership model. With more than 2,500 locations and continued expansion across the U.S. and internationally, Planet Fitness has established itself as a dominant value-oriented fitness brand that drives consistent customer traffic and repeat visits.

Lease Overview

Tenant Name	Planet Fitness
Gross Leasable Area	19,200 SF
Commencement Date	August 15, 2016
Expiration Date	February 28, 2027
Renewal Terms	Tenant has Two 5-Yr Options Remaining

Rent and Renewal Option Schedule

Period	PSF	Monthly	Annual
August 15, 2016-February 28, 2027	$5.00	$8,000.00	$96,000.00
Renewal Options	**PSF**	**Monthly**	**Annual**
Option 1			
March 1, 2027-February 29, 2032	$6.00	$9,600.00	$115,200.00
Option 2			
March 1, 2032-February 29, 2037	$6.50	$10,400.00	$124,800.00

LEASE HIGHLIGHTS

PERCENTAGE RENT
N/A

NOTICE PERIOD
Written notice not less than six months prior to expiration of the then-current lease term.

PERMITTED USE
Operation of a health and fitness center, including tanning, red-light therapy, and the sale of health and fitness retail products.

EXCLUSIVE USE
Landlord shall not operate or lease space to another health or physical fitness club offering tanning services.

REPORT SALES
Tenant shall report gross sales annually by January 31 for the preceding year.

COMMON AREA MAINTENANCE
Tenant pays pro rata share plus a 5% administrative fee. Controllable expenses, shall not increase by more than 3% per year.

INSURANCE
Tenant pays pro rata share plus a 5% administrative fee.

TAXES
Tenant pays pro rata share plus a 5% administrative fee.

ASSIGNMENT & SUBLETTING
Lessee may not assign or sublet without Lessor's consent.

CO-TENANCY
N/A

TERMINATION RIGHT
N/A

TENANT OVERVIEWS

aarons.com | Locations: 1,200+ | NYSE: UPBD

Aaron's is a leading provider of lease-to-own and retail purchase solutions for furniture, appliances, electronics, computers, and other household goods. Founded in 1955 and now operating as part of Upbound Group, Inc., the company serves customers through a nationwide network of company-operated and franchised locations. Aaron's flexible ownership options, strong brand recognition, and recurring customer relationships have helped establish the retailer as a long-standing destination for household furnishings and consumer products across the United States.

Lease Overview

Tenant Name	Aaron's
Gross Leasable Area	11,976 SF
Commencement Date	November 01, 1998
Expiration Date	October 31, 2030
Renewal Terms	Tenant has Two 5-Yr Options Remaining

Rent and Renewal Option Schedule

Period	PSF	Monthly	Annual
November 01, 1998-October 31, 2030	$4.32	$4,095.00	$49,140.00
Renewal Options	**PSF**	**Monthly**	**Annual**
Option 1			
November 01, 2030-October 31, 2035	$4.75	$4,504.50	$54,054.00
Option 2			
November 01, 2035-October 31, 2040	$5.23	$4,954.95	$59,459.40

LEASE HIGHLIGHTS

PERCENTAGE RENT
N/A

NOTICE PERIOD
Landlord must provide a Landlord's Renewal Notification at least 10 (but not more than 60) days prior to the exercise deadline.

PERMITTED USE
Showroom and warehouse for the storage, rental, and sale of new and used furniture, electronics, appliances, and other goods.

EXCLUSIVE USE
N/A

REPORT SALES
N/A

COMMON AREA MAINTENANCE
N/A

INSURANCE
N/A

TAXES
N/A

ASSIGNMENT & SUBLETTING
Tenant may not assign or sublet without Owner's prior written consent.

CO-TENANCY
N/A

TERMINATION RIGHT
N/A

TENANT OVERVIEWS

CITI TRENDS

cititrends.com | Locations: 600+ | NASDAQ: CTRN

Citi Trends is a specialty value retailer focused on apparel, accessories, footwear, home goods, and beauty products targeted to multicultural and underserved communities. Headquartered in Savannah, Georgia, the company operates hundreds of stores across the United States and continues to invest in growth initiatives designed to strengthen its market position. Citi Trends' combination of fashion, value, and community-focused merchandising has made it a successful anchor within many neighborhood shopping centers.

Lease Overview

Tenant Name	Citi Trends
Gross Leasable Area	14,168 SF
Commencement Date	December 01, 2002
Expiration Date	May 31, 2028
Renewal Terms	Tenant has No Options Remaining

Rent and Renewal Option Schedule

Period	PSF	Monthly	Annual
December 01, 2002-May 31, 2028	$4.94	$5,833.33	$70,000.00

LEASE HIGHLIGHTS

PERCENTAGE RENT
4% of gross receipts in excess of the fixed minimum rent payable during a lease year.

NOTICE PERIOD
N/A

PERMITTED USE
The sale of retail clothing, including accessories and other related items, general merchandise, shoes, and home furnishings and accessories.

EXCLUSIVE USE
N/A

REPORT SALES
Tenant must submit monthly gross receipts statements by the 20th day of the following month and an annual certified gross receipts statement by the 45th day after each lease year.

COMMON AREA MAINTENANCE
N/A

INSURANCE
N/A

TAXES
N/A

ASSIGNMENT & SUBLETTING
Tenant may not assign or sublet, in whole or in part, without Landlord's prior written consent.

CO-TENANCY
N/A

TERMINATION RIGHT
N/A

TENANT OVERVIEWS

ArchWell HEALTH

archwellhealth.com | Locations: 100+ | Privately Held

ArchWell Health is a rapidly expanding provider of primary healthcare services focused exclusively on adults age 60 and older. Headquartered in Nashville, Tennessee, the company operates a growing network of neighborhood-based medical centers across the United States, offering comprehensive primary care, preventative services, wellness programs, and coordinated specialty care.

Lease Overview

Tenant Name	ArchWell Health
Gross Leasable Area	13,390 SF
Commencement Date	May 13, 2024
Expiration Date	September 30, 2034
Renewal Terms	Tenant has Two 5-Yr Options Remaining

Rent and Renewal Option Schedule

Period	PSF	Monthly	Annual
May 13, 2024-September 30, 2026	$13.26	$14,795.95	$177,551.40
October 01, 2026-September 30, 2027	$13.53	$15,091.87	$181,102.43
October 01, 2027-September 30, 2028	$13.80	$15,393.71	$184,724.48
October 01, 2028-September 30, 2029	$14.07	$15,701.58	$188,418.97
October 01, 2029-September 30, 2030	$14.35	$16,015.61	$192,187.35
October 01, 2030-September 30, 2031	$14.64	$16,335.92	$196,031.09
October 01, 2031-September 30, 2032	$14.93	$16,662.64	$199,951.71
October 01, 2032-September 30, 2033	$15.23	$16,995.90	$203,950.75
October 01, 2033-September 30, 2034	$15.54	$17,335.81	$208,029.76
Renewal Options	**PSF**	**Monthly**	**Annual**
Option 1			
October 01, 2034-September 30, 2035	$15.85	$17,682.53	$212,190.36
October 01, 2035-September 30, 2036	$16.16	$18,036.18	$216,434.17
October 01, 2036-September 30, 2037	$16.49	$18,396.90	$220,762.85
October 01, 2037-September 30, 2038	$16.82	$18,764.84	$225,178.11
October 01, 2038-September 30, 2039	$17.15	$19,140.14	$229,681.67
Option 2			
October 01, 2039-September 30, 2040	$17.50	$19,522.94	$234,275.30
October 01, 2040-September 30, 2041	$17.85	$19,913.40	$238,960.81
October 01, 2041-September 30, 2042	$18.20	$20,311.67	$243,740.02
October 01, 2042-September 30, 2043	$18.57	$20,717.90	$248,614.82
October 01, 2043-September 30, 2044	$18.94	$21,132.26	$253,587.12

LEASE HIGHLIGHTS

PERCENTAGE RENT
N/A

NOTICE PERIOD
180 days' prior written notice.

PERMITTED USE
To be used as medical office space and operation of outpatient medical clinics and related uses.

EXCLUSIVE USE
Landlord shall not sell, rent, or permit any property to be occupied or used by a tenant operating a general medical physician's office, primary care, or similar services. Physicians exclusively serving pediatric patients, urgent care, and dialysis are not competing tenants.

REPORT SALES
N/A

COMMON AREA MAINTENANCE
Tenant pays pro rata share of CAM charges. Controllable CAM Charges shall not increase by more than 5% over CAM Charges for the immediately preceding Lease Year.

INSURANCE
Tenant pays pro rata share.

TAXES
Tenant pays pro rata share.

ASSIGNMENT & SUBLETTING
Tenant shall not assign or sublease premises without Landlord's prior written consent.

CO-TENANCY
N/A

TERMINATION RIGHT
N/A

TENANT OVERVIEWS

SHOE SHOW

shoeshow.com | Locations: 1,100+ | Privately Held

SHOE SHOW, Inc. is one of the largest independently owned footwear retailers in the United States, offering branded and value-priced footwear for men, women, and children. Headquartered in Concord, North Carolina, the company operates more than 1,100 stores nationwide and has established a strong presence in community shopping centers through its broad product selection, affordable pricing, and longstanding customer loyalty.

Lease Overview

Tenant Name	SHOE SHOW, Inc.
Gross Leasable Area	13,440 SF
Commencement Date	February 13, 2009
Expiration Date	MTM
Renewal Terms	N/A

Rent and Renewal Option Schedule

Period	PSF	Monthly	Annual
MTM	5% of Gross Sales	$2,879.33	2025 Sales: $691,047 = $34,552/yr

LEASE HIGHLIGHTS

PERCENTAGE RENT
5% of gross sales.

NOTICE PERIOD
Month-to-month tenancy shall expire upon 60 days' written notice by either party.

PERMITTED USE
Solely for the retail sale of shoes and other merchandise.

EXCLUSIVE USE
If another tenant exceeds the permitted shoe sales threshold, tenant may pay 50% of fixed minimum rent and may terminate the lease on 30 days' notice.

REPORT SALES
Monthly gross sales statements within 30 days after month-end (20 days when paying percentage rent), annual certified gross sales statement within 60 days after each lease year, and maintenance of gross sales records for at least two years.

COMMON AREA MAINTENANCE
N/A

TAXES
N/A

ASSIGNMENT & SUBLETTING
Requires Landlord's prior written consent.

CO-TENANCY
If any one or more of CitiTrends, Madrag and Simply 10 ceases business in the Shopping Center and is not replaced within 30 days by a similar major tenant occupying at least 90% of the Anchor's former space. or if less than 75% of the Shopping Center's leasable space (excluding the Leased Premises) is occupied by retail tenants, Tenant shall pay, the lesser of (a) 50% of fixed minimum rent and other charges, or (b) 4% of Gross Sales monthly in arrears, until a Replacement Anchor opens or the Required Occupancy Level is met. If no Replacement Anchor opens within 6 months of closure, or occupancy stays below 75% for 6 months, Tenant may terminate the Lease on 30 days' written notice.

TERMINATION RIGHT
Either party may terminate the month-to-month tenancy upon 60 days' written notice.

TENANT OVERVIEWS

homestylefurniturear.com | Locations: 2 | Privately Held

Homestyle Furniture is a locally owned Arkansas retailer offering a wide selection of living room, bedroom, dining room, mattress, and home décor products from nationally recognized brands. The company emphasizes affordable pricing, flexible financing, and in-stock inventory, serving families throughout central and southeast Arkansas with showrooms in Pine Bluff and Little Rock.

Lease Overview

Tenant Name	Homestyle Furniture
Gross Leasable Area	11,520 SF
Commencement Date	July 01, 2016
Expiration Date	August 31, 2028
Renewal Terms	Tenant has No Options Remaining

Rent and Renewal Option Schedule

Period	PSF	Monthly	Annual
July 01, 2016-August 31, 2028	$6.92	$6,642.92	$79,715.04

LEASE HIGHLIGHTS

PERCENTAGE RENT
N/A

NOTICE PERIOD
N/A

PERMITTED USE
Furniture store and furniture storage.

EXCLUSIVE USE
Landlord shall not lease space to another tenant whose primary business is the operation of a furniture store.

REPORT SALES
Tenant must report its gross sales to Landlord for each calendar month.

COMMON AREA MAINTENANCE
N/A

INSURANCE
N/A

TAXES
N/A

ASSIGNMENT & SUBLETTING
Tenant may not assign, transfer, encumber, or sublease without Landlord's prior written consent.

CO-TENANCY
N/A

TERMINATION RIGHT
N/A

TENANT OVERVIEWS

madrag.com | Locations: 150+ | Privately Held

Mad Rag is a specialty fashion retailer focused on trend-driven apparel, footwear, and accessories for young women and juniors. Founded in Philadelphia, Pennsylvania, the company has grown throughout major metropolitan markets across the East Coast and Midwest by offering affordable, fast-fashion merchandise tailored to value-conscious consumers. Mad Rag's frequent inventory turnover and accessible pricing model continue to drive repeat customer visits and strong neighborhood retail performance.

Lease Overview

Tenant Name	Mad Rag
Gross Leasable Area	11,680 SF
Commencement Date	November 01, 2012
Expiration Date	October 31, 2027
Renewal Terms	Tenant has One 5-Yr Option Remaining

Rent and Renewal Option Schedule

Period	PSF	Monthly	Annual
November 01, 2012-October 31, 2027	$7.26	$7,065.00	$84,780.00
Renewal Options	**PSF**	**Monthly**	**Annual**
November 01, 2027-October 31, 2032	$7.98	$7,770.00	$93,240.00

LEASE HIGHLIGHTS

PERCENTAGE RENT
N/A

NOTICE PERIOD
Written notice at least 180 days before lease expiration.

PERMITTED USE
Clothing store and for the sale of footwear and related accessories.

EXCLUSIVE USE
Landlord shall not rent any of its space to Rainbow Shops or DOTS during the term or extended terms.

REPORT SALES
N/A

COMMON AREA MAINTENANCE
N/A

INSURANCE
N/A

TAXES
N/A

ASSIGNMENT & SUBLETTING
Tenant may not assign or sublet without Owner's prior written consent.

CO-TENANCY
N/A

TERMINATION RIGHT
N/A

TENANT OVERVIEWS

Rainbow

rainbowshops.com | Locations: 1,000+ | Privately Held

Rainbow Shops is a nationally recognized fashion retailer offering affordable apparel, footwear, and accessories for women, juniors, and children. The company operates a large network of neighborhood-based stores focused on delivering trend-driven merchandise at value prices. Rainbow's accessible pricing and broad demographic appeal have supported decades of growth across urban and suburban markets nationwide.

Lease Overview

Tenant Name	Rainbow Shops
Gross Leasable Area	10,483 SF
Commencement Date	May 10, 1993
Expiration Date	January 31, 2032
Renewal Terms	Tenant has One 5-Yr Option Remaining

Rent and Renewal Option Schedule

Period	PSF	Monthly	Annual
May 10, 1993-January 31, 2032	$8.00	$6,988.67	$83,864.00
Renewal Options	**PSF**	**Monthly**	**Annual**
February 01, 2032-January 31, 2037	$8.65	$7,556.50	$90,677.95

LEASE HIGHLIGHTS

PERCENTAGE RENT
5% of gross sales in excess of $1,200,000.

NOTICE PERIOD
Notice to Landlord on or before July 31, 2031.

PERMITTED USE
Sale of women's, juniors', children's and infants' apparel, footwear, accessories, home goods, cosmetics, jewelry, and related accessories.

EXCLUSIVE USE
N/A

REPORT SALES
Tenant shall provide statements of gross sales to Landlord for purposes of calculating percentage rent.

COMMON AREA MAINTENANCE
Tenant pays pro rata share.

INSURANCE
Tenant reimburses pro rata share.

TAXES
Tenant reimburses pro rata share.

ASSIGNMENT & SUBLETTING
N/A

CO-TENANCY
N/A

TERMINATION RIGHT
N/A

TENANT OVERVIEWS

familydollar.com | Locations: 7,000+ | NASDAQ: DLTR

Family Dollar is one of the nation's largest discount retailers, providing everyday essentials, household goods, food, health and beauty products, and seasonal merchandise at value-oriented price points. As part of Dollar Tree, Inc., the chain maintains a significant presence in urban and rural communities across the United States. Family Dollar's necessity-based merchandise mix generates consistent customer visits and serves as a dependable traffic driver within neighborhood shopping centers.

Lease Overview

Tenant Name	Family Dollar
Gross Leasable Area	12,236 SF
Commencement Date	January 25, 1991
Expiration Date	December 31, 2026
Renewal Terms	Tenant has Two 5-Yr Options Remaining

Rent and Renewal Option Schedule

Period	PSF	Monthly	Annual
January 25, 1991-December 31, 2026	$5.85	$5,968.84	$71,626.08
Renewal Options	**PSF**	**Monthly**	**Annual**
Option 1			
January 01, 2027-December 31, 2031	$6.44	$6,565.67	$78,788.04
Option 2			
January 01, 2032-December 31, 2036	$7.08	$7,222.17	$86,666.04

LEASE HIGHLIGHTS

PERCENTAGE RENT
3% of gross sales in excess of breakpoint.

NOTICE PERIOD
Written notice canceling at least 60 days before the next extended term begins.

PERMITTED USE
Mercantile business of the type and kind known as a variety store, discount store, dollar store, or variety discount store.

EXCLUSIVE USE
Landlord shall not lease or sell space in the shopping center to any variety store, general merchandise discount store, discount department store, dollar store, or any store similar to a typical Family Dollar Store in merchandising.

or (ii) an F.W. Woolworth, Pic'N Save, Bargaintown, Allied Store, Winn's, Mott's, a Dollar General, McCrory's, Fred's, Bill's/Bill's Dollar Store, Super 10, Valu-Mart, Super Dollar, or Jones Variety.

REPORT SALES
N/A

COMMON AREA MAINTENANCE
N/A

INSURANCE
Tenant shall reimburse its pro rata share for any increase in Insurance over the 1991 Base Year.

TAXES
Tenant shall reimburse its pro rata share for any increase in Real Estate Taxes over the 1991 Base Year.

ASSIGNMENT & SUBLETTING
N/A

CO-TENANCY
N/A

TERMINATION RIGHT
N/A

TENANT OVERVIEWS

Simply 10

simply10com | Locations: 46 | Privately Held

Simply 10 offers trend-driven apparel, footwear, accessories, and beauty products at highly affordable price points, creating a compelling value proposition for budget-conscious shoppers. The retailer's merchandising focuses on fast-changing fashion, encouraging frequent customer visits and repeat purchases while serving as a dependable traffic driver within neighborhood and community shopping centers.

Lease Overview

Tenant Name	Simply 10
Gross Leasable Area	10,030 SF
Commencement Date	August 12, 2023
Expiration Date	August 31, 2033
Renewal Terms	Tenant has One 5-Yr Option Remaining

Rent and Renewal Option Schedule

Period	PSF	Monthly	Annual
August 12, 2023-August 31, 2028	$7.18	$6,000.00	$72,000.00
September 01, 2028-August 31, 2033	$7.54	$6,300.00	$75,600.00
Renewal Options	**PSF**	**Monthly**	**Annual**
September 01, 2033-August 31, 2038	$7.91	$6,615.00	$79,380.00

LEASE HIGHLIGHTS

PERCENTAGE RENT
N/A

NOTICE PERIOD
At least six months' written notice.

PERMITTED USE
Retail store selling women's apparel, shoes, and accessories.

EXCLUSIVE USE
N/A

REPORT SALES
Tenant must provide an annual sales report upon request and a sales statement to exercise its sales kick-out termination right.

COMMON AREA MAINTENANCE
N/A

INSURANCE
N/A

TAXES
N/A

ASSIGNMENT & SUBLETTING
Tenant may, with Landlord's reasonable consent, assign the lease or sublet all or any part of the premises, but remains liable for all lease obligations.

CO-TENANCY
If Ollie's goes dark or vacates the shopping center or not open for business and continues for a period of 60 days, then Tenant, shall be entitled to exercise its Violation Remedy until such time as Principal Tenant or a Tenant with the same or similar use opens for business. Violation Remedy: Tenant shall pay 50% of Gross Rent. If the violation is not cured within 6 months of the violation, then Tenant shall either (i) cancel this lease with 30 days prior written notice to Landlord, or (ii) keep this Lease in effect and resume payment of full Gross Rent.

TERMINATION RIGHT
Tenant shall have the one time right to terminate this lease effective at the end of the fourth lease year if the combined sales for the period of calendar months 30-42 do not exceed the volume sales kick out amount of $800,000.00 dollars in sales. Tenant may exercise this right at the end of the fourth lease year andTenant must give at least 6 months' prior written notice within 30 days of the end after the Measuring Period along with a statement showing that such combines sales are less than $800,000.00.

TENANT OVERVIEWS

NEW LIFE CHURCH

newlifechurch.tv | Locations: 20+ Campuses | Nonprofit

New Life Church is one of Arkansas' largest multi-campus churches, serving communities across the state through contemporary worship, community outreach, youth and family ministries, and small-group programming. The Pine Bluff campus occupies a prominent location at Jefferson Square, providing consistent weekly visitation and serving as a strong community anchor that drives regular traffic to the shopping center.

Lease Overview

Tenant Name	New Life Church
Gross Leasable Area	21,114 SF
Commencement Date	March 01, 2017
Expiration Date	April 30, 2030
Renewal Terms	Tenant has One 3-Yr Option Remaining

Rent and Renewal Option Schedule

Period	PSF	Monthly	Annual
March 01, 2017-April 30, 2027	$5.09	$8,948.05	$107,376.60
May 01, 2027-April 30, 2028	$5.39	$9,491.14	$113,893.68
May 01, 2028-April 30, 2029	$5.55	$9,773.64	$117,283.68
May 01, 2029-April 30, 2030	$5.72	$10,066.85	$120,802.20
Renewal Options	**PSF**	**Monthly**	**Annual**
May 01, 2030-April 30, 2031	$5.89	$10,370.78	$124,449.36
May 01, 2031-April 30, 2032	$6.07	$10,685.46	$128,225.52
May 01, 2032-April 30, 2033	$6.25	$11,000.74	$132,008.88

LEASE HIGHLIGHTS

PERCENTAGE RENT
N/A

NOTICE PERIOD
Six months' prior written notice.

PERMITTED USE
Operation of a church.

EXCLUSIVE USE
N/A

REPORT SALES
N/A

COMMON AREA MAINTENANCE
Tenant pays pro rata share plus a 15% administrative fee.

INSURANCE
Tenant pays pro rata share plus a 15% administrative fee.

TAXES
Tenant pays pro rata share plus a 15% administrative fee.

ASSIGNMENT & SUBLETTING
Tenant shall not assign, transfer, encumber, or sublease without prior written consent.

CO-TENANCY
N/A

TERMINATION RIGHT
N/A

TENANT OVERVIEWS

doc.arkansas.gov/community-correction | State of Arkansas

The Arkansas Division of Community Correction provides probation, parole, reentry, and rehabilitation services that promote public safety while helping individuals successfully transition back into their communities. The Pine Bluff office serves the surrounding region through community supervision, evidence-based programming, and offender support services, making it a stable long-term governmental occupant and consistent daily traffic generator.

Lease Overview

Tenant Name	Dept of Community Correction
Gross Leasable Area	16,953 SF
Commencement Date	April 01, 2014
Expiration Date	October 31, 2027
Renewal Terms	Tenant has No Options Remaining

Rent and Renewal Option Schedule

Period	PSF	Monthly	Annual
April 01, 2014-October 31, 2027	$9.27	$13,096.19	$157,154.28

LEASE HIGHLIGHTS

PERCENTAGE RENT
N/A

NOTICE PERIOD
90-day extension right with 30 days' prior notice.

PERMITTED USE
Office space.

EXCLUSIVE USE
N/A

REPORT SALES
N/A

COMMON AREA MAINTENANCE
N/A

INSURANCE
N/A

TAXES
N/A

ASSIGNMENT & SUBLETTING
N/A

CO-TENANCY
N/A

TERMINATION RIGHT
N/A

Lease Summaries

	Bestway Rentals	Sugar Girl Boutique	Rent-A-Center	AR Revenue Service	Chinatown
PERMITTED USE	Conducting the business of a Rental store.	Women's apparel and accessory store.	Operation of a store which offers leases, rents with the option to own, and occasionally sells consumer durable goods, financial products and services, ISP, telecommunication equipment and services.	Office space for the Arkansas Department of Finance and Administration - Revenue Division.	Chinese food restauraunt.
EXCLUSIVE RIGHT	N/A	N/A	N/A	N/A	Exclusive right to operate an oriental food restaurant.
OPT NOTIFICATION PERIOD	Written notice not less than 3 months priorto the expiration of the term.	N/A	Written notice not less than 6 months prior to expiration of the term.	90-day extension right with 30 days' prior notice.	Tenant must give written notice not less than six (6) months prior to expiration of the then-existing Term.
REPORT SALES	N/A	Tenant must report gross sales no later than the 15th day of the following month.	N/A	N/A	Tenant shall furnish copies of its monthly sales report during the Term.
PERCENTAGE RENT	N/A	N/A	N/A	N/A	N/A
CO-TENANCY	N/A	125	If the Shopping Center incurs a vacancy factor in excess of 50% and Landlord is unable to reduce vacancy below 50% for a period of 6 months, Tenant may reduce Minimum Base Rent by 30% until the Shopping Center is greater than 50% occupied.	N/A	N/A
RIGHT TO RELOCATE	N/A	Landlord may relocate Tenant to another location at Landlord's expense upon 30 days' prior notice.	N/A	N/A	N/A
TERMINATION	N/A	N/A	N/A	Lessee may terminate the Lease without cause by providing ninety (90) days written notice to Lessor.	N/A

Lease Summaries

	City Nails	Southeast Arkansas PT	Marks to Beauty	Direct General Insurance Agency	Total Wireless
PERMITTED USE	Conducting the business of a Nail Salon.	The business of outpatient rehabilitation.	Solely for the operation of a licensed cosmetology school.	The sale of insurance, financial services, premium financing, and other consumer loans, sale and support of prepaid debit and credit cards, and sale and support of consumer products and services.	A retail wireless store.
EXCLUSIVE RIGHT	N/A	N/A	N/A	Tenant has the exclusive right to sell auto insurance as its primary use.	N/A
OPT NOTIFICATION PERIOD	N/A	N/A	N/A	N/A	6 months written notice prior to expiration of Term.
REPORT SALES	N/A	N/A	Tenant must report its Gross Sales each calendar month by the 15th day of the following month.	N/A	Tenant must report Gross Sales for each calendar year annually on January 15 of the following year.
PERCENTAGE RENT	N/A	N/A	N/A	N/A	N/A
CO-TENANCY	N/A	N/A	N/A	N/A	N/A
RIGHT TO RELOCATE	N/A	N/A	Landlord has the right to relocate at Landlord's expense.	N/A	Landlord may relocate to another location upon 30 days' prior written notice.
TERMINATION	N/A	N/A	Landlord has the unilateral right to terminate the Lease upon 30 days' notice to Tenant throughout the term of the Lease.	N/A	N/A

Lease Summaries

	In & Out Beauty	Sarah's Jewelers	Record Rack	Kool Smiles	Cricket Wireless
PERMITTED USE	The sale of hair products and beauty supply chemicals.	The business of jewelry, fashion items, and miscellaneous home décor.	Music, jewelry, clothing, skate gear, videos and novelty gift items shop.	For the General practice of Dentistry, in all of its aspects and specialties.	To conduct the business of a cell phone store.
EXCLUSIVE RIGHT	Tenant has exclusive right to operate a retail beauty supply store selling hair products and beauty supply chemicals in the Shopping Center.	N/A	N/A	No space owned by the Landlord shall be leased or used for the purposes of practicing dentistry on persons under the age of 21.	N/A
OPT NOTIFICATION PERIOD	N/A	N/A	N/A	Written notice not less than 6 months prior to the expiration of the term.	Written notice not less than 6 months prior to expiration of the then-current term.
REPORT SALES	N/A	N/A		N/A	N/A
PERCENTAGE RENT	N/A	N/A	N/A	N/A	N/A
CO-TENANCY	N/A	N/A	N/A	N/A	N/A
RIGHT TO RELOCATE	N/A	N/A	N/A	N/A	N/A
TERMINATION	N/A	N/A	Tenant may terminate upon 30 days' written notice (Month-to-Month tenancy)	N/A	N/A

Lease Summaries

	Simmons Bank	McDonalds (GL)	Ace Cash Express	Take 5 (GL)
PERMITTED USE	To operate tellers windows or other banking facilities.	Any lawful purpose(s).	Check cashing and related finanical services which including but not limited to money order sales, money transfers, traveler check sales, consumer loans, secured credit card sales, & credit card advances, copies & fascimile services, package shipping, lotery ticket sales, tax preparation, electronic tax filing, and misc. postal services.	Offering quick lube, oil change, automotive maintenance and repair services.
EXCLUSIVE RIGHT	N/A	Landlord covenants that no property be leased, used or occupied as a Quick Service Restaurant.	Owner agrees not to lease space to a business which offers check cashing for a fee, except to a bank, savings and loan, or grocery store.	Landlord shall not permit, operate, lease, or sublease ro a party for use as a business that performs autombile quick lubes, oil changes, automotive maintenance or repair services.
OPT NOTIFICATION PERIOD	180 days notice.	90 days' written notice prior to expiration.	Written notice to Landlord 90 days prior to expiration of the current term.	Written notice not more than 365 days and not less than 180 before expiration of the then-current Term.
REPORT SALES	N/A	N/A	N/A	N/A
PERCENTAGE RENT	N/A	N/A	N/A	N/A
CO-TENANCY	N/A	N/A	N/A	N/A
RIGHT TO RELOCATE	N/A	N/A	N/A	N/A
TERMINATION	N/A	Tenant may terminate at any time after the tenth year by serving written notice, paying one year's rent, and delivering an executed termination agreement.	N/A	N/A

Lease Expiration Schedule

Year	Tenant	Suite	Lease Expiration	Square Footage	% of GLA	Cumulative GLA (SF)	Cumulative % of GLA
2026	Family Dollar	2	12/31/26	12,236	3.87%		
				12,236	**3.87%**	**12,236**	**3.87%**
2027	Planet Fitness	1A	02/28/27	19,200	6.07%		
	New Life Church	6	04/30/27	21,114	6.68%		
	Ace Cash Express	41	09/30/27	474	0.15%		
	Department of Community Correction	7B	10/31/27	16,953	5.36%		
	MadRag	36D	10/31/27	11,680	3.69%		
	McDonald's (Ground Lease)	38	11/18/27	3,325	1.05%		
	Bestway Rentals	3A	12/31/27	5,682	1.80%		
				78,428	**18.26%**	**90,664**	**22.13%**
2028	Citi Trends	7A	05/31/28	14,168	4.48%		
	Chinatown	9A	05/31/28	3,024	0.96%		
	Marks to Beauty	(10-11)	08/31/28	4,200	1.33%		
	Homestyle Furniture	29-31	08/31/28	11,520	3.64%		
	Sara's Jewelers	35C	08/31/28	3,000	0.95%		
	Homestyle Furniture (Stg)	36E	08/31/28	4,423	1.40%		
	Total Wireless	13	09/30/28	1,512	0.48%		
	Cricket Wireless	36B	09/30/28	4,000	1.26%		
	Kool Smiles	36C	11/30/28	6,380	2.02%		
	Rent-A-Center (Dark - paying rent)	5	12/31/28	7,496	2.37%		
	Department of Finance & Admin - Revenue Office	7C	12/31/28	4,853	1.53%		
				64,576	**20.42%**	**155,240**	**42.54%**

Lease Expiration Schedule

Year	Tenant	Suite	Lease Expiration	Square Footage	% of GLA	Cumulative GLA (SF)	Cumulative % of GLA
2029	City Nails	9C	06/30/29	1,248	0.39%		
	Direct General Insurance	12	10/31/29	3,024	0.96%		
	Sugar Girl's Boutique	3B	12/31/19	5,608	1.77%		
				9,880	**0.39%**	**165,120**	**42.94%**
2030	Ollie's Bargain Outlet	1C	06/30/30	32,000	10.12%		
	Aaron's	25-26	10/31/30	11,376	3.60%		
				43,376	**13.71%**	**208,496**	**56.65%**
2031	In & Out Beauty	27-28	5/31/31	8,640	2.73%		
	Southeast Arkansas Physical Therapy	9D	11/30/31	8,267	2.61%		
				16,907	**5.35%**	**225,403**	**62.00%**
2032	Rainbow	7F	01/31/32	10,483	3.31%		
	Simmons National Bank (OP)	37	12/31/32	1,686	0.53%		
				12,169	**3.85%**	**237,572**	**65.85%**
2033	Simply 10	1B	08/31/33	10,030	3.17%		
				10,030	**3.17%**	**247,602**	**69.02%**
2034	Archwell Health	33	09/30/34	13,390	4.23%		
				13,390	**4.23%**	**260,992**	**73.25%**
2046	Take 5 (Ground Lease)	P1	TBD		0.00%		
				-	**0.00%**	**260,992**	**73.25%**
MTM	Shoe Show	32	MTM	13,440	4.25%		
	Record Rack	36A	MTM	6,957	2.20%		
				20,397	**6.45%**	**294,866***	**93.23%***

*Total includes unleasable square footage and BOMA Adjustment.

JEFFERSON SQUARE

4
FINANCIAL SUMMARY

FINANCIAL OVERVIEW

Offering GLA	316,268± SF
Occupancy	93.23%
NOI	$1,697,611
Analysis Period Commencement	9/01/26

Potential Gross Revenue	PSF	Year 1
Base Rental Revenue	$7.30	$2,309,411.00
Absorption & Turnover Vacancy	($0.80)	($252,508.00)
Scheduled Base Rental Revenue	**$6.50**	**$2,056,904.00**
Percentage Rent (Shoe Show)	$0.11	$34,552.00
Expense Reimbursement Revenue		
Common Area Maintenance	$0.13	$39,931.00
Insurance	$0.11	$34,090.00
Real Estate Taxes	$0.13	$42,014.00
Management Fee	$0.06	$18,470.00
Total Reimbursement Revenue	**$0.43**	**$134,504.00**
Total Potential Gross Revenue	**$7.04**	**$2,225,960.00**
General Vacancy	$0.00	$0.00
Effective Gross Revenue	**$7.04**	**$2,225,960.00**
Operating Expenses		
Common Area Maintenance	($0.49)	($155,490.00)
Insurance	($0.42)	($133,284.00)
Real Estate Taxes	($0.43)	($134,724.00)
Management Fee	($0.28)	($89,038.00)
Non-Recoverable	($0.05)	($15,813.00)
Total Operating Expenses	**($1.67)**	**($528,350.00)**
Net Operating Income	**$5.37**	**$1,697,611.00**

Rent Roll

						Annual Minimum Rent					Renewal Options		
Suite	Tenant	SF	% Of Offering	Lease Start	Lease End	Adj.	Rent $/SF	Monthly	Annual	Recovery Method	Term	Date	Rent $/SF
1A	**Planet Fitness**	19,200	6.07%	08/15/16	02/28/27		$5.00	$8,000.00	$96,000.00	CAM & MGT - PRS	5 Yr.	03/01/27	$6.00
	*Analysis assumes TT exercises its available option(s) per the Lease.									INS - PRS + 5%	5 Yr.	03/01/32	$6.50
										TAX - PRS + 5%			
1B	**Simply 10**	10,030	3.17%	08/12/23	08/31/33		$7.18	$6,000.00	$72,000.00	Gross Lease	5 Yr.	09/01/33	$7.91
	*Analysis assumes TT exercises its available option(s) per the Lease.					09/01/28	$7.54	$6,300.00	$75,600.00				
1C	**Ollie's Bargain Outlet**	32,000	10.12%	02/16/18	06/30/30		$6.00	$16,000.00	$192,000.00	Gross Lease	5 Yr.	07/01/30	$6.35
	*Analysis assumes TT exercises its available option(s) per the Lease.										5 Yr.	07/01/35	$6.70
2	**Family Dollar**	12,236	3.87%	01/25/91	12/31/26		$5.85	$5,968.84	$71,626.08	PROP INS - PRS	5 Yr.	01/01/27	$6.44
	*Analysis assumes TT exercises its available option(s) per the Lease.									TAX (BASE YEAR) - PRS	5 Yr.	01/01/32	$7.08
	*Thereafter, Analysis assumes suite rolls to MLA - 1.												
3A	**Bestway Rentals**	5,682	1.80%	11/01/00	12/31/27		$12.09	$5,725.00	$68,700.00	Gross Lease	5 Yr.	01/01/28	$12.70
	*Analysis assumes TT exercises its available option(s) per the Lease.										5 Yr.	01/01/33	$13.33
3B	**Sugar Girl's Boutique**	5,608	1.77%	09/01/19	12/31/29		$4.60	$2,150.00	$25,800.00	Gross Lease			
	*Upon LED, Analysis assumes suite rolls to MLA - 1.					01/01/27	$4.65	$2,175.00	$26,100.00				
						01/01/28	$4.71	$2,200.00	$26,400.00				
						01/01/29	$4.76	$2,225.00	$26,700.00				
5	**Rent-A-Center (DARK - paying Rent)**	7,496	2.37%	01/01/03	12/31/28		$6.60	$4,122.25	$49,467.00	CAM - PRS	5 Yr.	01/01/29	$7.13
	*Upon LED, Analysis assumes suite rolls to MLA - 1 instead of taking their option.									PROP INS - PRS			
										TAX - PRS			
6	**New Life Church**	21,114	6.68%	03/01/17	04/30/30		$5.09	$8,948.05	$107,376.60	CAM & MGT - PRS + 15%	3 Yr.	05/01/30	$5.89
	*Analysis assumes TT exercises its available option(s) per the Lease.					05/01/27	$5.39	$9,491.14	$113,893.68	INS - PRS + 15%		05/01/31	$6.07
	*Thereafter, Analysis assumes suite rolls to MLA - 1.					05/01/28	$5.55	$9,773.64	$117,283.68	TAX - PRS + 15%		05/01/32	$6.25
						05/01/29	$5.72	$10,066.85	$120,802.20				
7F	**Rainbow**	10,483	3.31%	05/10/93	01/31/32		$8.00	$6,988.67	$83,864.00	CAM & MGT - PRS	5 Yr.	02/01/32	$8.65
	*Analysis assumes TT exercises its available option(s) per the Lease.									INS - PRS			
	*Thereafter, Analysis assumes suite rolls to MLA - 2.									TAX - PRS			
7A	**Citi Trends**	14,168	4.48%	12/01/02	05/31/28		$4.94	$5,833.33	$70,000.00	Gross Lease			
	*Upon LED, Analysis assumes suite rolls to MLA - 1.												

* Underwriting Notes & Assumptions

Rent Roll

							Annual Minimum Rent				Renewal Options		
Suite	Tenant	SF	% Of Offering	Lease Start	Lease End	Adj.	Rent $/SF	Monthly	Annual	Recovery Method	Term	Date	Rent $/SF
7B	Department of Community Correction	16,953	5.36%	04/01/14	10/31/27		$9.27	$13,096.19	$157,154.28	Gross Lease			
	*Upon LED, Analysis assumes suite rolls to MLA - 2.												
7C	Department of Finance & Admin - Revenue Office	4,853	1.53%	09/10/08	12/31/28		$10.94	$4,424.13	$53,089.56	Gross Lease			
	*Upon LED, Analysis assumes suite rolls to MLA - 3.												
7D	*To be Leased*	957	0.30%										
	*Analysis assumes suite is leased September 1, 2027 per MLA - 3.												
7E	Unleasable	1,590	0.50%										
	*Analysis attributes no Income to this space.												
7G	Unleasable	12,176	3.85%										
	*Analysis attributes no Income to this space.												
8	*To be Leased*	4,672	1.48%										
	*Analysis assumes suite is leased November 1, 2027 per MLA - 3.												
9A	Chinatown	3,024	0.96%	07/01/11	05/31/28		$12.00	$3,024.00	$36,288.00	CAM & MGT - PRS + 15%	3 Yr.	06/01/28	FMV
	*Upon LED, Analysis assumes suite rolls to MLA - 3.									INS - PRS			
										TAX - PRS			
9C	City Nails	1,248	0.39%	05/01/99	06/30/29		$14.90	$1,550.00	$18,600.00	Gross Lease			
	*Upon LED, Analysis assumes suite rolls to MLA - 4.												
9D	Southeast Arkansas Phyiscal Therapy	8,267	2.61%	09/01/99	11/30/31		$5.49	$3,780.00	$45,360.00	Gross Lease			
	*Upon LED, Analysis assumes suite rolls to MLA - 1.					12/01/26	$5.76	$3,969.00	$47,628.00				
9E	Unleasable	1,591	0.50%										
	*Analysis attributes no Income to this space.												
10-11	Marks to Beauty	4,200	1.33%	07/01/20	08/31/28		$6.28	$2,198.00	$26,376.00	Gross Lease			
	*Upon LED, Analysis assumes suite rolls to MLA - 1.												
12	Direct General Insurance	3,024	0.96%	11/01/16	10/31/29		$5.58	$1,406.16	$16,873.92	CAM & MGT - PRS + 15%			
	*Upon LED, Analysis assumes suite rolls to MLA - 1.					11/01/26	$5.81	$1,464.12	$17,569.44	INS - PRS + 15%			
						11/01/28	$6.04	$1,522.08	$18,264.96	TAX - PRS + 15%			
13	Total Wireless	1,512	0.48%	07/01/25	09/30/28		$14.29	$1,800.00	$21,600.00	CAM & MGT - PRS + 15%	3 Yr.	10/01/28	$15.16
	*Analysis assumes TT exercises its available option(s) per the Lease.					10/01/26	$14.57	$1,836.00	$22,032.00	INS - PRS		10/01/29	$15.46
	*Thereafter, Analysis assumes suite rolls to MLA - 4.					10/01/27	$14.86	$1,872.72	$22,472.64	TAX - PRS		10/01/30	$15.77

* Underwriting Notes & Assumptions

Rent Roll

							Annual Minimum Rent				Renewal Options		
Suite	Tenant	SF	% Of Offering	Lease Start	Lease End	Adj.	Rent $/SF	Monthly	Annual	Recovery Method	Term	Date	Rent $/SF
14	*To be Leased*	678	0.21%										
	*Analysis assumes suite is leased January 1, 2028 per MLA - 4.												
15	*To be Leased*	726	0.23%										
	*Analysis assumes suite is leased March 1, 2028 per MLA - 4.												
16	*To be Leased*	1,260	0.40%										
	*Analysis assumes suite is leased May 1, 2028 per MLA - 4.												
17	*To be Leased*	726	0.23%										
	*Analysis assumes suite is leased July 1, 2028 per MLA - 4.												
18	Unleasable	184	0.06%										
	*Analysis attributes no Income to this space.												
19	*To be Leased*	7,775	2.46%										
	*Analysis assumes suite is leased September 1, 2028 per MLA - 2.												
23	*To be Leased*	1,728	0.55%										
	*Analysis assumes suite is leased November 1, 2028 per MLA - 3.												
24	*To be Leased*	2,880	0.91%										
	*Analysis assumes suite is leased January 1, 2029 per MLA - 3.												
25-26	Aaron's	11,376	3.60%	11/01/98	10/31/30		$4.32	$4,095.00	$49,140.00	Gross Lease	5 Yr.	11/01/30	$4.75
	*Analysis assumes TT exercises its available option(s) per the Lease.										5 Yr.	11/01/35	$5.23
27-28	In & Out Beauty	8,640	2.73%	06/01/11	05/31/31		$6.53	$4,700.00	$56,400.00	Gross Lease			
	*Upon LED, Analysis assumes suite rolls to MLA - 1.												
29-31	Homestyle Furniture	11,520	3.64%	07/01/16	08/31/28		$6.92	$6,642.92	$79,715.04	Gross Lease			
	*Upon LED, Analysis assumes suite rolls to MLA - 1.												
32	Shoe Show	13,440	4.25%	02/13/09	MTM			5% of Gross Sales (2025 Sales $691,047 = $34,552/yr)		Gross Lease			
	*Analysis extends Tenant through Year 1 (8/31/27).												
	*Upon LED, Analysis assumes suite rolls to MLA - 1.												

* Underwriting Notes & Assumptions

Rent Roll

Suite	Tenant	SF	% Of Offering	Lease Start	Lease End	Annual Minimum Rent: Adj.	Rent $/SF	Monthly	Annual	Recovery Method	Renewal Options: Term	Date	Rent $/SF
33	**Archwell Health**	13,390	4.23%	05/13/24	09/30/34		$13.26	$14,795.95	$177,551.40	CAM & MGT - PRS	5 Yr.	10/01/34	$15.85
	*Analysis assumes TT exercises its available option(s) per the Lease.					10/01/26	$13.53	$15,091.87	$181,102.43	INS - PRS		10/01/35	$16.16
						10/01/27	$13.80	$15,393.71	$184,724.48	TAX - PRS		10/01/36	$16.49
						10/01/28	$14.07	$15,701.58	$188,418.97			10/01/37	$16.82
						10/01/29	$14.35	$16,015.61	$192,187.35			10/01/38	$17.15
						10/01/30	$14.64	$16,335.92	$196,031.09		5 Yr.	10/01/39	$17.50
						10/01/31	$14.93	$16,662.64	$199,951.71			10/01/40	$17.85
						10/01/32	$15.23	$16,995.90	$203,950.75			10/01/41	$18.20
						10/01/33	$15.54	$17,335.81	$208,029.76			10/01/42	$18.57
												10/01/43	$18.94
35C	**Sara's Jewelers**	3,000	0.95%	04/01/12	08/31/28		$6.00	$1,500.00	$18,000.00	Gross Lease			
	*Upon LED, Analysis assumes suite rolls to MLA - 1.												
36A	**Record Rack**	6,957	2.20%	01/01/06	MTM		$2.24	$1,300.00	$15,600.00	Gross Lease			
	*Analysis extends Tenant through Year 1 (8/31/27).												
	*Upon LED, Analysis assumes suite rolls to MLA - 1.												
36D	**MadRag**	11,680	3.69%	11/01/12	10/31/27		$7.26	$7,065.00	$84,780.00	Gross Lease	5 Yr.	11/01/27	$7.98
	*Analysis assumes TT exercises its available option(s) per the Lease.												
	*Thereafter, Analysis assumes suite rolls to MLA - 1.												
36C	**Kool Smiles**	6,380	2.02%	11/10/07	11/30/28		$20.00	$10,633.33	$127,600.00	CAM - PRS + 15%	5 Yr.	12/01/28	$20.40
	*Analysis assumes TT exercises its available option(s) per the Lease.									INS - PRS		12/01/29	$20.81
										TAX - PRS		12/01/30	$21.22
												12/01/31	$21.65
												12/01/32	$22.08
											5 Yr.	12/01/33	$22.52
												12/01/34	$22.97
												12/01/35	$23.43
												12/01/36	$23.90
												12/01/37	$24.38
36E	**Homestyle Furniture (Stg)**	4,423	1.40%	07/01/16	08/31/28								
	*Analysis attributes no Income to this space.												
36B	**Cricket Wireless**	4,000	1.26%	08/01/13	09/30/28		$8.40	$2,800.00	$33,600.00	Gross Lease	3 Yr.	10/01/28	FMV
	*Upon LED, Analysis assumes suite rolls to MLA - 2.										3 Yr.	10/01/31	FMV

* Underwriting Notes & Assumptions

Rent Roll

Suite	Tenant	SF	% Of Offering	Lease Start	Lease End	Annual Minimum Rent: Adj.	Rent $/SF	Monthly	Annual	Recovery Method	Renewal Options: Term	Date	Rent $/SF
37	**Simmons National Bank (OP)**	1,686	0.53%	08/17/61	12/31/32		$33.30	$4,678.47	$56,141.64	TAX - PRS	5 Yr.	01/01/33	$36.63
	*Analysis assumes TT exercises its available option(s) per the Lease.					01/01/31	$36.63	$5,146.32	$61,755.84			01/01/36	$40.29
											5 Yr.	01/01/38	$40.29
												01/01/41	$44.32
38	**McDonald's (Ground Lease)**	3,325	1.05%	08/11/06	11/18/27		$13.45	$3,726.80	$44,721.60	TAX - PRS (100% of Own Parcel)	5 Yr.	11/19/27	$14.80
	*Analysis assumes TT exercises its available option(s) per the Lease.										5 Yr.	11/19/32	$16.27
											5 Yr.	11/19/37	$17.90
											5 Yr.	11/19/42	$19.69
41	**Ace Cash Express**	474	0.15%	03/01/95	09/30/27		$60.76	$2,400.00	$28,800.00	Gross Lease	5 Yr.	10/01/27	$62.58
	*Analysis assumes TT exercises its available option(s) per the Lease.											10/01/28	$64.46
	*Analysis reflects Tenant in place through remainder of Analysis with Rent increasing 3.00% annually.											10/01/29	$66.39
												10/01/30	$68.39
												10/01/31	$70.44
P1	**Take 5 (Ground Lease)**	-	-	TBD	10 Years			$4,166.67	$50,000.00	TAX - PRS (100% of Own Parcel)	5 Yr.	Year 11	$5,041.67
	*Analysis assumes TT exercises its available option(s) per the Lease.						Year 6	$4,583.33	$55,000.00		5 Yr.	Year 16	$5,541.67
											5 Yr.	Year 21	$6,100.42
BOMA	**BOMA Adjustment**	(2,064)	-0.65%	-	-								

* Underwriting Notes & Assumptions

316,268± SF	294,886± SF	21,402± SF	93.23%	6.77%	$2,034,225
Offering GLA	Occupied	Available	Occupancy	Vacancy	Scheduled Base Rent

Cash Flow Analysis

For the Years Ending	PSF Aug 2027	Year 1 Aug 2027	Year 2 Aug 2028	Year 3 Aug 2029	Year 4 Aug 2030	Year 5 Aug 2031	Year 6 Aug 2032	Year 7 Aug 2033	Year 8 Aug 2034	Year 9 Aug 2035	Year 10 Aug 2036
Potential Gross Revenue											
Base Rental Revenue	$7.30	$2,309,411.00	$2,488,106.00	$2,555,452.00	$2,596,402.00	$2,646,216.00	$2,710,877.00	$2,788,382.00	$2,873,355.00	$2,903,811.00	$2,946,498.00
Absorption & Turnover Vacancy	($0.80)	($252,508.00)	($247,061.00)	($60,003.00)	($10,418.00)	($11,082.00)	($12,729.00)	($58,892.00)	($29,038.00)	$0.00	$0.00
Scheduled Base Rent Revenue	**$6.50**	**$2,056,904.00**	**$2,241,045.00**	**$2,495,449.00**	**$2,585,984.00**	**$2,635,134.00**	**$2,698,148.00**	**$2,729,490.00**	**$2,844,317.00**	**$2,903,811.00**	**$2,946,498.00**
Percentage Rent (Shoe Show)	$0.11	$34,552.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
Expense Reimbursement Revenue											
Common Area Maintenance	$0.13	$39,931.00	$59,057.00	$91,378.00	$100,729.00	$105,960.00	$116,325.00	$124,769.00	$133,689.00	$139,119.00	$143,292.00
Insurance	$0.11	$34,090.00	$50,196.00	$77,606.00	$85,732.00	$90,268.00	$99,225.00	$106,600.00	$114,915.00	$119,603.00	$123,290.00
Real Estate Taxes	$0.13	$42,014.00	$57,893.00	$84,028.00	$91,822.00	$96,539.00	$105,564.00	$113,060.00	$121,482.00	$126,390.00	$130,338.00
Management Fee	$0.06	$18,470.00	$22,570.00	$31,882.00	$33,884.00	$34,264.00	$35,845.00	$34,702.00	$28,041.00	$28,936.00	$29,358.00
Total Reimbursement Revenue	**$0.43**	**$134,504.00**	**$189,715.00**	**$284,894.00**	**$312,167.00**	**$327,031.00**	**$356,959.00**	**$379,131.00**	**$398,128.00**	**$414,048.00**	**$426,278.00**
Total Potential Gross Revenue	**$7.04**	**$2,225,960.00**	**$2,430,760.00**	**$2,780,343.00**	**$2,898,151.00**	**$2,962,165.00**	**$3,055,107.00**	**$3,108,621.00**	**$3,242,445.00**	**$3,317,859.00**	**$3,372,776.00**
General Vacancy	$0.00	$0.00	$0.00	($21,788.00)	($74,255.00)	($75,472.00)	($77,078.00)	($34,308.00)	($68,308.00)	($99,092.00)	($100,382.00)
Effective Gross Revenue	**$7.04**	**$2,225,960.00**	**$2,430,760.00**	**$2,758,554.00**	**$2,823,896.00**	**$2,886,693.00**	**$2,978,030.00**	**$3,074,313.00**	**$3,174,137.00**	**$3,218,767.00**	**$3,272,394.00**
Operating Expenses											
Common Area Maintenance	($0.49)	($155,490.00)	($158,599.00)	($163,357.00)	($168,258.00)	($173,306.00)	($178,505.00)	($183,860.00)	($189,376.00)	($195,057.00)	($200,909.00)
Insurance	($0.42)	($133,284.00)	($135,950.00)	($140,028.00)	($144,229.00)	($148,556.00)	($153,013.00)	($157,603.00)	($162,331.00)	($167,201.00)	($172,217.00)
Real Estate Taxes	($0.43)	($134,724.00)	($137,419.00)	($141,541.00)	($145,787.00)	($150,161.00)	($154,666.00)	($159,306.00)	($164,085.00)	($169,008.00)	($174,078.00)
Management Fee	($0.28)	($89,038.00)	($97,230.00)	($110,342.00)	($112,956.00)	($115,468.00)	($119,121.00)	($122,973.00)	($126,965.00)	($128,751.00)	($130,896.00)
Non-Recoverable	($0.05)	($15,813.00)	($16,130.00)	($16,614.00)	($17,112.00)	($17,625.00)	($18,154.00)	($18,699.00)	($19,260.00)	($19,837.00)	($20,433.00)
Total Operating Expenses	**($1.67)**	**($528,350.00)**	**($545,328.00)**	**($571,882.00)**	**($588,342.00)**	**($605,116.00)**	**($623,459.00)**	**($642,440.00)**	**($662,017.00)**	**($679,854.00)**	**($698,532.00)**
Net Operating Income	**$5.37**	**$1,697,611.00**	**$1,885,432.00**	**$2,186,672.00**	**$2,235,554.00**	**$2,281,577.00**	**$2,354,571.00**	**$2,431,873.00**	**$2,512,120.00**	**$2,538,913.00**	**$2,573,862.00**
Leasing Capital Costs											
Tenant Improvements	$0.00	$0.00	($250,792.00)	($226,680.00)	($25,896.00)	($26,472.00)	($27,825.00)	($122,468.00)	($42,247.00)	($2,496.00)	$0.00
Leasing Commissions	$0.00	$0.00	($198,336.00)	($143,480.00)	($23,315.00)	($25,122.00)	($28,714.00)	($134,118.00)	($61,485.00)	($4,532.00)	$0.00
Capital Reserves	($0.10)	($31,627.00)	($31,627.00)	($31,627.00)	($31,627.00)	($31,627.00)	($31,627.00)	($31,627.00)	($31,627.00)	($31,627.00)	($31,627.00)
Total Leasing & Capital Costs	**($0.10)**	**($31,627.00)**	**($480,755.00)**	**($401,786.00)**	**($80,837.00)**	**($83,220.00)**	**($88,166.00)**	**($288,212.00)**	**($135,359.00)**	**($38,655.00)**	**($31,627.00)**
Cash Flow Before Debt Service	**$5.27**	**$1,665,984.00**	**$1,404,677.00**	**$1,784,885.00**	**$2,154,716.00**	**$2,198,357.00**	**$2,266,405.00**	**$2,143,661.00**	**$2,376,761.00**	**$2,500,258.00**	**$2,542,235.00**

FINANCIAL DETAILS

Property Metrics	
Net Rentable Area (SF)	316,268± SF
Occupied GLA (SF)	294,866± SF
Available GLA (SF)	21,402± SF
Occupancy Rate	93.23%
Vacancy Rate	6.77%
Analysis Period Commencement	9/01/26
Analysis Term (Years)	10 Years
Reimbursement Method	Calendar Reimbursement Using Calendar Inflation
Inflation Rates	
General Inflation	3.00%
Real Estate Tax Growth Rate	3.00%
Expense Growth Rate (starting year 2)	3.00%
Market Rent Inflation	3.00%

Expense Summary	PSF	Annual
Common Area Maintenance	$0.49	$155,489.63
Insurance	$0.42	$133,284.00
Real Estate Tax	$0.43	$134,724.16
Management Fee	$0.28	$89,038.00
Non-Recoverable	$0.05	$15,813.00
Total Operating Expenses	**$1.67**	**$528,348.79**

Expense Detail Report	PSF	Annual
Grounds Maintenance	$0.15	$47,723.26
Maintenance - Recoverable	$0.08	$26,354.18
Roofing	$0.01	$4,352.00
Parking Lot	$0.02	$6,537.50
Snow Removal	$0.02	$6,154.53
Electrical Repairs	$0.01	$3,252.81
Fire/Sprinkler R&M	$0.04	$11,431.92
Plumbing R&M	$0.01	$3,500.00
Pest Control	$0.01	$2,423.13
Cleaning	$0.02	$5,140.03
Trash Disposal	$0.00	$658.22
Electricity	$0.05	$14,492.05
Security	$0.07	$23,470.00
Property Insurance	$0.26	$82,596.00
Liability Insurance	$0.16	$50,688.00
Real Estate Taxes	$0.43	$134,724.16
Management Fee	$0.28	$89,038.00
Non-Recoverable	$0.05	$15,813.00

Financial Details

MLA Categories	MLA - 1	MLA -2	MLA - 3	MLA - 4
Renewal Probability	80.00%	80.00%	80.00%	80.00%
Market Rent				
New	$6.50	$9.50	$12.00	$15.00
Months Vacant				
New	9	9	6	6
Tenant Improvements (PSF)				
New	$15.00	$15.00	$10.00	$10.00
Renewal	$0.00	$0.00	$0.00	$0.00
Leasing Commissions				
New	6.00%	6.00%	6.00%	6.00%
Renewal	3.00%	3.00%	3.00%	0.00%
Other				
Reimbursements	CIT	CIT	CM + 15%, IT	CM + 15%, IT
Term Lengths (Years)	10	10	5	5
Rent Increase (Annual)	10% (Year 6)	10% (Year 6)	3%	3%

Analysis Assumptions

TENANT UNDERWRITING
The analysis is performed on a calendar year basis, commencing September 1, 2026 and extending through a 10 year hold period. The owned gross leasable area of the center being offered is approximately 316,268 SF, excluding non-leasable area and a 2,064 SF BOMA adjustment.

RECOVERABLE OPERATING EXPENSES
Recoverable Operating Expenses are based on the 2025 Operating Statement. Unless otherwise noted, Recoverable Operating Expenses are assumed to increase by 3.00% on an annual basis starting in year 2.

Portions of the 2025 roofing, parking lot, and plumbing repair expenses were identified as one-time capital expenditures. The non-recurring portions of the roofing and parking lot expenses were excluded from the analysis. Plumbing repair expenses were normalized based on historical operating levels.

Grounds Maintenance expense increased in 2026; therefore, the annualized amount of $47,726 (based on actuals through May 2026) was used in lieu of the 2025 expense of $36,583.

Insurance expense is based on ownership's most recent renewal as of April 2026.

TENANT RECOVERY METHODS
Tenant recovery methods modeled in Argus are based on 2025 Tenant Reconciliations. See Argus model for details.

NON-RECOVERABLE OPERATING EXPENSES
The Analysis includes a Non-Recoverable Expense of $0.05/SF. . Potential investors are encouraged to make their own assumption regarding this expense.

INFLATION
A general inflation rate is fixed at 3.00% annually throughout the analysis, starting in Year Two.

VACANCY FACTOR
As of the Analysis Start Date, the Analysis assumes the Center is 93.23% Occupied. A General Vacancy Factor of five percent (5.00%) of the Tenant's Potential Gross Revenue is applied during the Analysis, with the calculation adjusted for absorption and turnover vacancy in Argus. In addition, General Vacancy excludes the following Tenant: Planet Fitness, Ollie's Bargain Outlet, Family Dollar, Rainbow, Citi Trends, Aaron's, Archwell Health, Shoe Show, Ace Cash Express, Simmons National Bank (OP), McDonald's (GL) & Take 5 (GL).

RENEWAL PROBABILITY
All Tenants are assumed to continue occupying their respective spaces throughout their lease terms. Thereafter, all tenants roll to their respective MLA's which include a renewal probability of 80% (see MLA's for no-option, new market lease assumptions).

MANAGEMENT FEE
A Management Fee of 4.00% of Effective Gross Revenue is applied throughout the analysis.

REAL ESTATE TAXES
The projected Real Estate Tax expense of the Center is based on the 2025 Taxes.

Capital Expenditures

LEASING COMMISSIONS
Leasing commissions are incurred for both new and renewing tenants and are based on current market rates. Commissions are calculated at a blended rate of 6.00% for new tenants and 3.00% for renewals.

TENANT IMPROVEMENT ALLOWANCE
Tenant improvement costs are assumed for both new and renewal tenants and are based on current market leasing assumptions. For shop space tenants, improvements are underwritten at a blended rate of $10.00 per square foot for new leases and $0.00 per square foot for renewals. For junior anchor and anchor tenants, improvements are assumed at $15.00 per square foot for new leases and $0.00 per square foot for renewals.

RESERVES FOR REPLACEMENT
The Analysis assumes an annual Capital Reserve of $0.10 PSF on the total owned GLA of 316,268 SF (excludes unleasable square footage and -2,064 BOMA Adjustment), growing by inflation.

JEFFERSON SQUARE

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PROCEDURE FOR OFFERS

PROCEDURE FOR OFFERS

Qualified investors who have been invited by the owner or its exclusive disposition agent, Matthews™, should put their offer in writing as a non-binding letter of intent and deliver it to Matthews™ via the email address(es) shown below. No consideration will be given to uninvited offers, nor real estate commission or other form of compensation paid by the owner in relation to offers without a signed broker/principal confidentiality agreement/broker registration that has been approved by the owner and Matthews™. The owner reserves the right to reject any or all proposals and to negotiate with any investor exclusively at any time. All other inquiries may be directed to the contact information of the individuals identified below.

Important Offer Selection Criteria

When submitting offers, please be advised that Matthews™ will give preference to buyers that:

- Can demonstrate their ability to close, lending source, and required equity funds
- Have visited and inspected the property first-hand prior to submitting an offer
- Can complete their due diligence in a timely manner
- Have prior experience in similar property types and established lender relationships
- Have a successful track record of closings and can provide references from previous sellers

Buyers are encouraged to provide relevant written or digital information about their background and experience when submitting offers.

Bidder Notification

All bidders will be notified in writing of their offer's acceptance or rejection.

Due Diligence Documents

Seller will provide buyer with organized due diligence documents during buyer's due diligence period. Specific documents will include, but are not limited to:

- Lease agreements
- Title report
- Survey
- Historic operating statements
- Declaration of covenants, operations, and reciprocal easements

Report updates, reliance letters, and/or new reports shall be the responsibility of the buyer.

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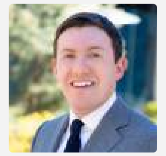

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Confidentiality and Conditions of Sale

This offering memorandum is a solicitation of interest with respect to a possible sale of the property described in this offering memorandum. It is not intended to constitute an offer.

This offering memorandum has been prepared by Matthews™ Real Estate Partners and approved for distribution by the owner. Although every effort has been made to provide accurate information, neither owner nor Matthews™ can warrant or represent accuracy or completeness of the materials presented herein or in any other written or oral communications transmitted or made available to the purchaser. Many documents have been summarized and these summaries do not purport to represent or constitute a legal analysis of the contents of the applicable documents. Neither owner nor Matthews™ represent that this offering summary is all inclusive or contains all the information a purchaser may require. All the financial projections and/or conclusions presented herein are provided strictly for reference purposes and have been developed based upon assumptions and conditions in effect at the time the evaluations were undertaken. They do not purport to reflect changes in the economic performance of the property or the business activities of the owner since the date of preparation of this offering memorandum. The projected economic performance of the property, competitive submarket conditions, and selected economic and demographic statistics may have changed after the preparation of this package. Qualified purchasers are urged to inspect the property and undertake their own independent evaluation of the property, the market, and the surrounding competitive environment.

Environmental matters can and do have dramatic impact, not only on the physical conditions of a property, but also on its economic performance and underlying value. If such substances exist, special governmental approvals and permits may be required. Purchasers are encouraged to engage qualified professionals to determine whether hazardous or toxic substances or wastes, including asbestos, polychlorinated biphenyls, petrochemicals, or other contaminants or conditions are present at the property. Neither Matthews™ nor the owner performs or conducts investigations or analyses of environmental matters. It is the sole responsibility of qualified purchasers to review all applicable laws and regulations applying to either the existence, transportation, or removal of hazardous materials and to prudently have an on-site investigation and inspection of the property conducted. The cost and removal of hazardous materials may be substantial; therefore, Matthews™ strongly encourages qualified purchasers to engage legal counsel and appropriate technical professionals if any of these conditions are discovered during the inspection.

No person, firm, or entity is authorized to make or submit offers on behalf of anyone or divulge or reproduce the contents of this executive summary or discuss the availability or the purchase of the property without first having registered in writing the name of the party receiving the material and received written authorization to proceed from Matthews™. The owner and Matthews™ reserve the right, at their discretion, to reject any or all expressions of interest with any party at any time with or without notice. Purchasers may not conduct site visits at the property without first notifying and/or scheduling a site visit with Matthews™, nor may purchasers discuss the sale of the property with any tenant. The terms and conditions stated herein apply to all sections of the executive summary.

Matthews™ is acting as an exclusive disposition agent, and the owner reserves the right to withdraw the property from the market, to change the price and terms, or sell the property at any time without notice being given.

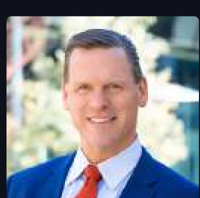
MATTHEWS™

JEFFERSON SQUARE

2801 S Olive St | Pine Bluff, AR 71603

Anchored Investment Opportunity

Exclusively Listed By



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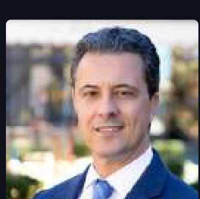

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