

Retail Update

May 8, 2024



TRADEMARK



Company Snapshot



TRADE MARK

YEARS

32

Years in Business

PROPERTIES

53

Total Properties Touched to Date

17

Active Properties

PORTFOLIO

1,057

Current Number of Tenants

8.6 M

Current Portfolio Square Footage

21 M

Cumulative Square Footage

EMPLOYEES

64

Corporate Employees

142

Property Employees

206

Total Employees

\$801

Lifestyle & Mall Sales PSF (<10K SF; May '23)

\$1.7 B

Value of Current 8.2M SF Portfolio

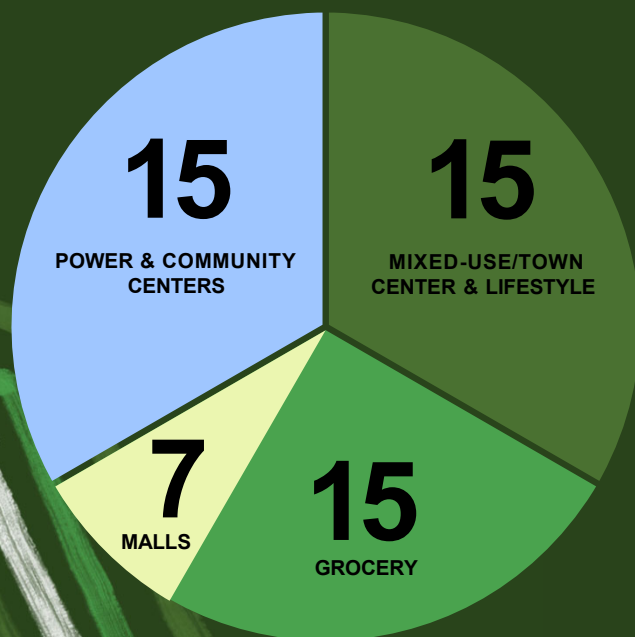
\$4.7 B

Value of Developed / Redeveloped / Invested in (Past Projects Included)

TM

Experience and Track Record

Trademark has deep and diverse experience as an operating partner and institutional service provider



32-YEAR TRACK RECORD

Trademark has a successful track record as the sponsor of real estate acquisitions and developments across the US.

Since 1992, we have sponsored \$1.5B of investments, 24 of which have been realized. We have deployed \$455M of equity with in an average IRR of 18.4%, with only one resulting in a loss to our investors.

The Renaissance of the US Retail Property Market

“The Strongest Retail Property Fundamentals in Decades”

Cause

A Healthy Consumer
Strong Retail Demand
Minimal Supply Growth
Rise of Omnichannel

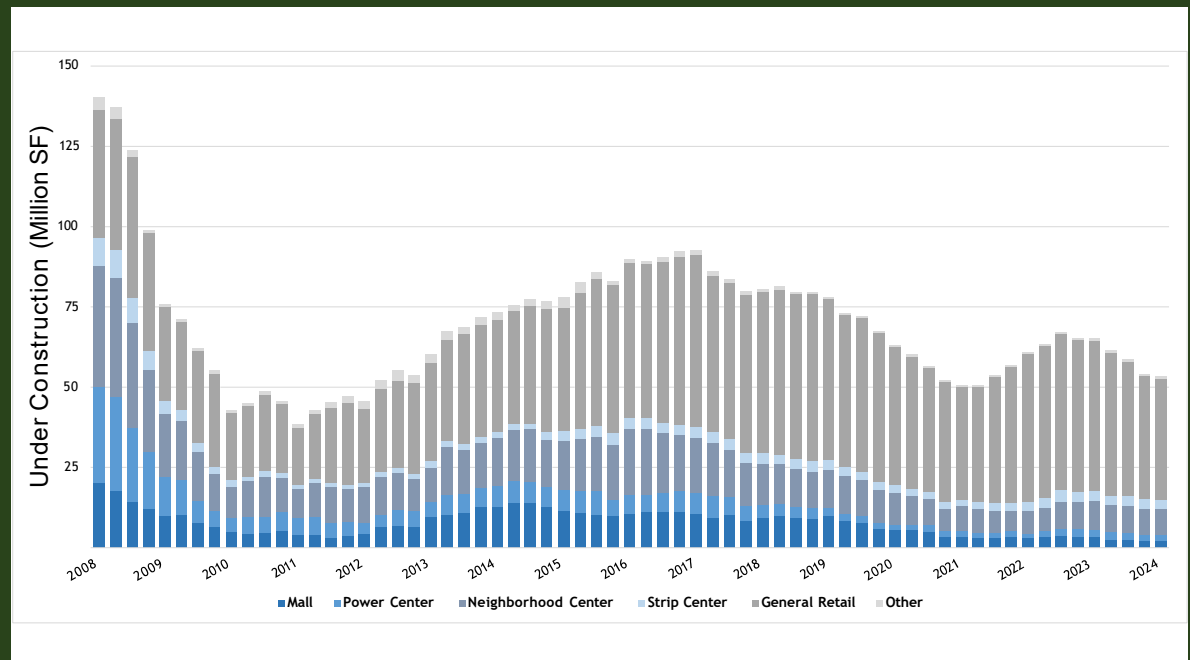
Effect

Healthy Sales
Positive Net Absorption
Record Low Availability of Class ‘A’ Retail Space
Strong Upward Pressure On Rents & NOI

Low Supply Creating Challenges for Expanding Retailers

There Is Little Threat (Or Relief) Coming From New Supply

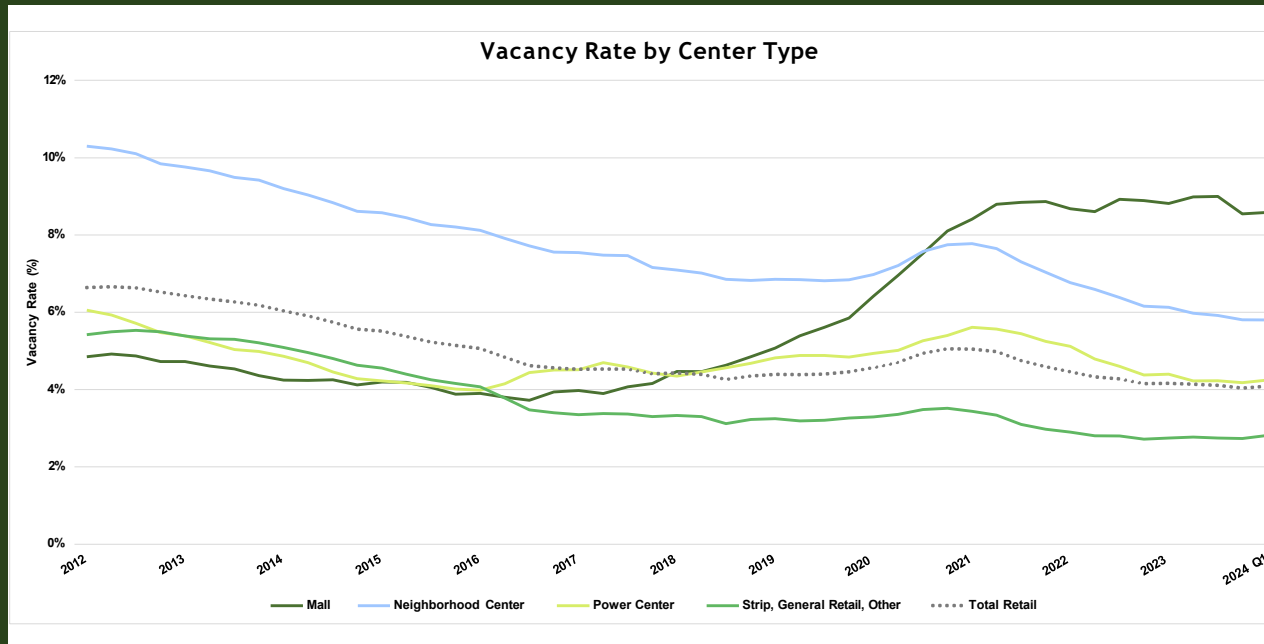
- ✧ Difficult for tenants to find sites
- ✧ Redevelopment is the most efficient way to satisfy demand
- ✧ Retail rents are less price elastic than ever – (BOPIS, showrooming, Bricks Driving Clicks)



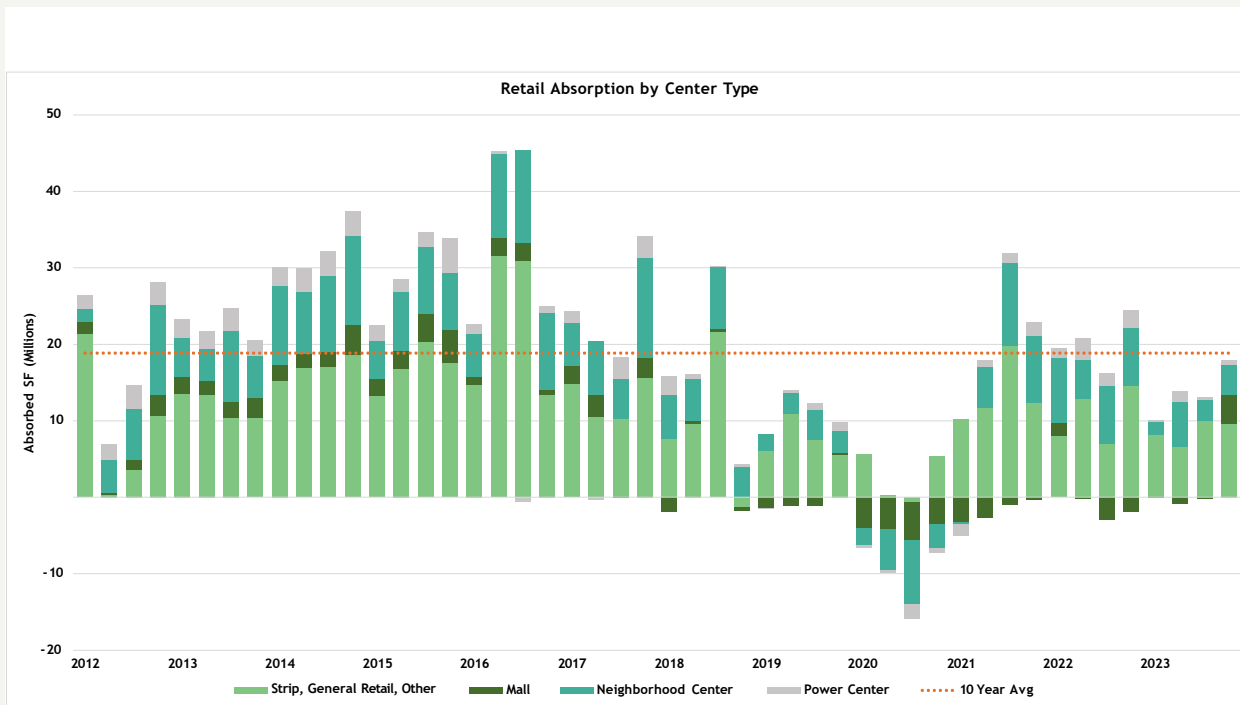
Supply Constraints Will Persist with Limited Development

NATIONWIDE VACANCY NOW ALMOST 4%

RECORD LOW



Positive Retail Absorption for 12 Straight Quarters



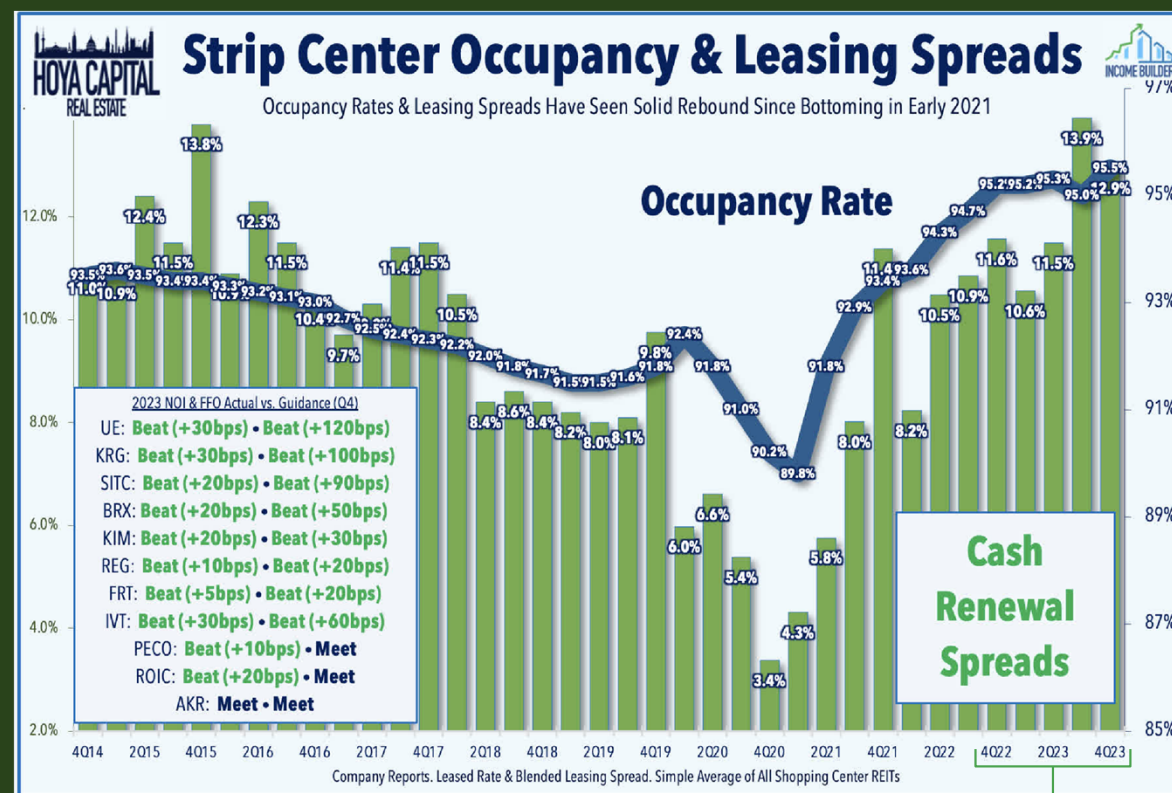
MYTH DEBUNKED

A Bricks-And-Mortar Resurgence ... Not An Apocalypse

- ↘ Physical engagement necessary for many products
- ↘ Can't get this online
- ↘ Stores are critical for convenient, profitable fulfillment

REIT Operating Trends Tell the Story

OCCUPANCY & LEASING SPREADS: HIGHEST IN 7 YEARS

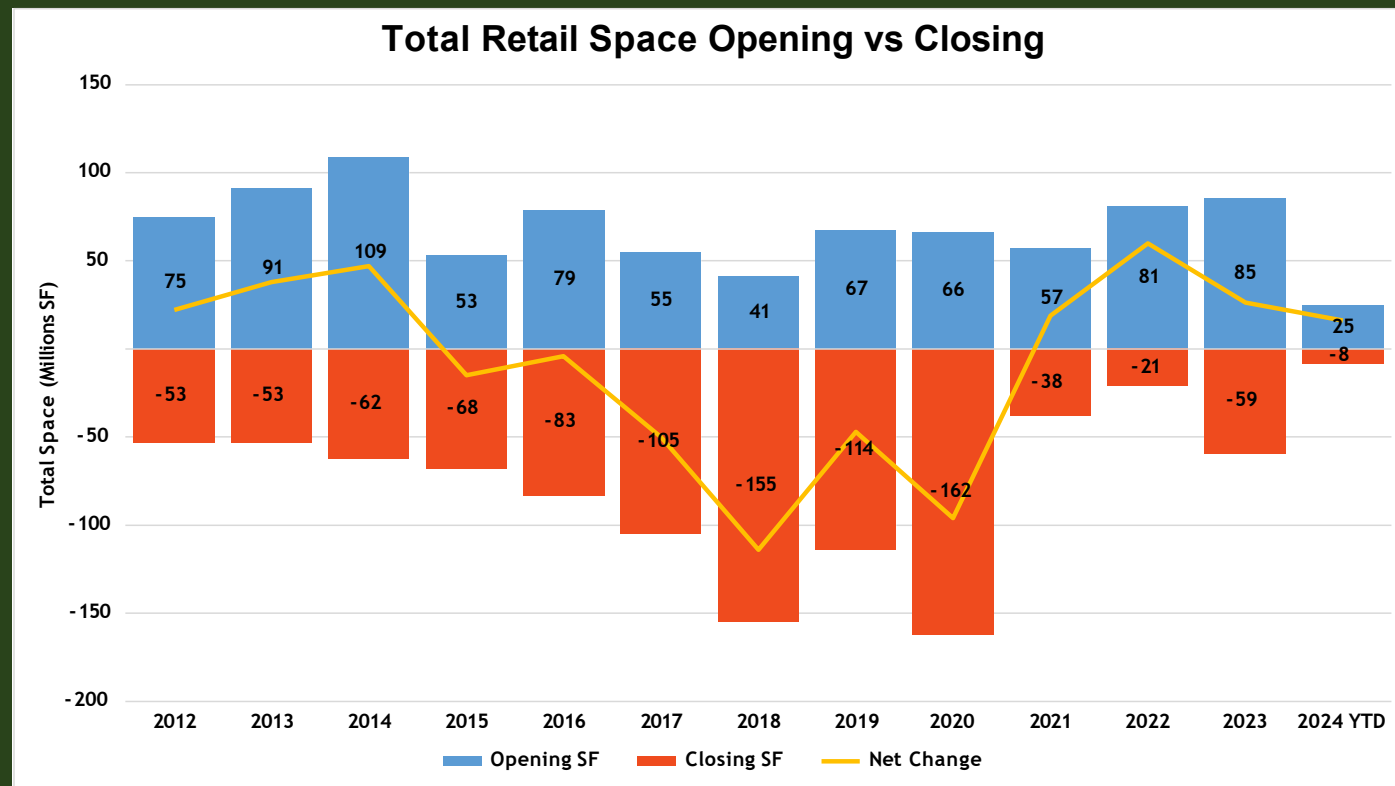


Required rents for new projects are \$45–\$55/sf, creating upside for best locations with retailer voids.

12.1% Avg leasing spreads the last 5 quarters

3 Years of Net Openings After 6 Years of Net Closures

REDUCTIONS IN STORE CLOSURES ARE DRIVING A TIGHTER MARKET





DEVELOPMENT PIPELINE

ARLINGTON, TX

Anthem

Southwest Corner of N Collins St & I30

Mixed-Use Redevelopment

SIZE: 472,123 SF Retail (107,104 SF in Power Center)

- ‘A’ location (180k VPD) at the highest profile intersection in Arlington, TX
- The gateway to the Arlington Entertainment District (15.1M visits/yr) home to AT&T Stadium, Globe Life Field, Texas Live, Loews Hotel, a new convention center and 888-room convention hotel
- Redevelopment of a dated, oversized retail center into a walkable mixed-use development including multifamily and grocery-anchored retail

PROJECT SUMMARY

MF Units	607
Office SF	125,000
Hotel Keys	125
Retail SF	400,000

KEY TENANTS:

Studio Movie Grill, Olive Garden, Bath & Body Works, Ann Taylor LOFT, The Children’s Place, Chico’s, Boomer Jack’s Grill, Raising Canes, Jason’s Deli, Office Depot, Burlington, PetSmart, Ross, Michaels, Ulta



HOUSTON, TX

Dunham Pointe

Southwest Corner of Mason Rd & US-290

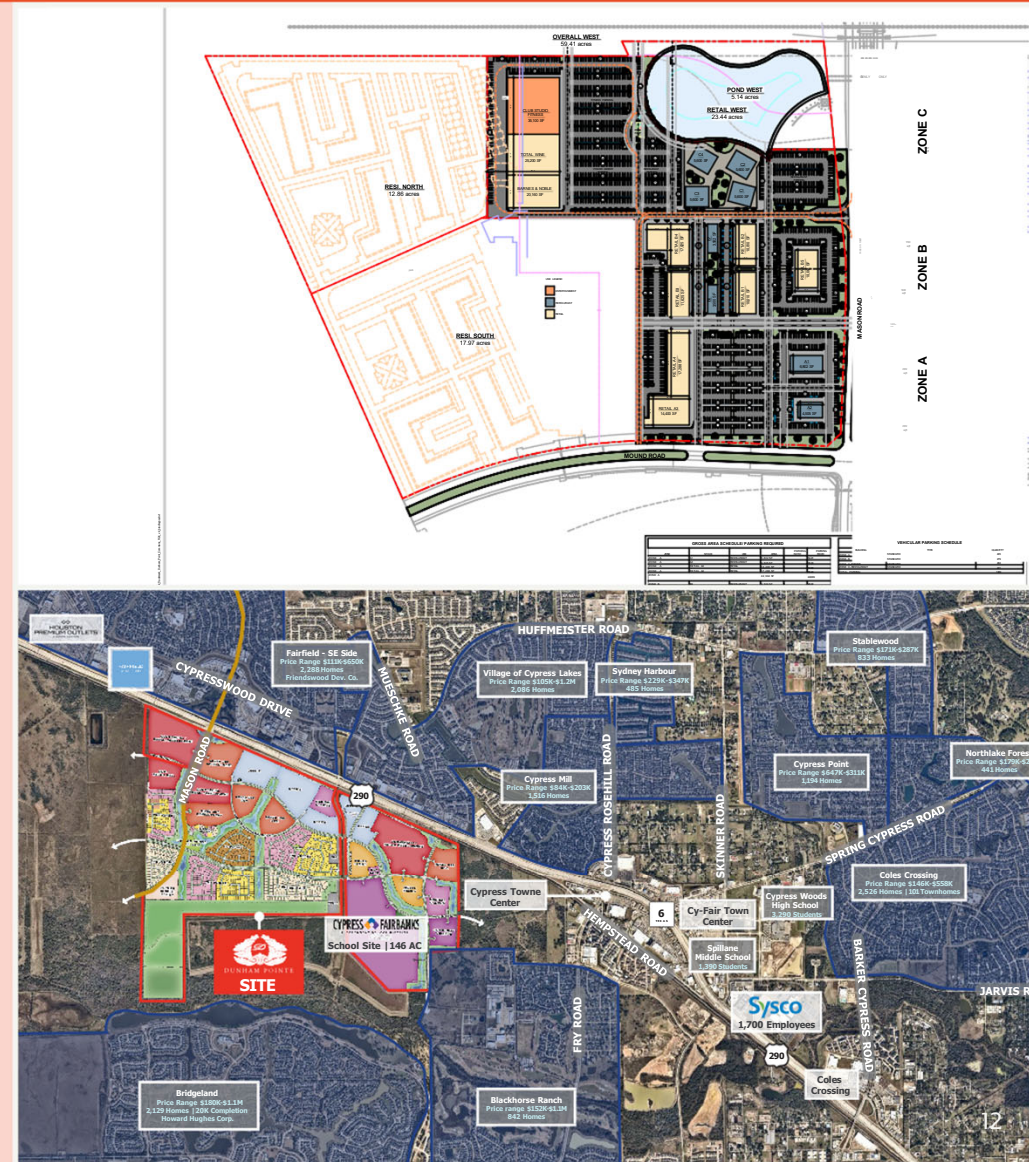
Community Center & Mixed-Use Development

SIZE: 225K SF Retail | 345 MF Units | 55 Townhomes | 55K SF Office | 125 Hotel Keys

- Design and site due diligence underway
- High profile intersection on Highway 290 in the fast-growing Cypress area – Northwest Houston suburbs
- The front door to a 1,300 acre master planned community
- Preliminary interest from 2 specialty grocers and 1 other high-quality junior box, plus many restaurants and service businesses.
- Multifamily community walkable to the retail

PROJECT SUMMARY

MF Units	345
Townhomes	55
Retail SF	225,200
Hotel Keys	125



PFLUGERVILLE, TX

Pflugerville West

Northwest corner of E Pflugerville Pkwy & TX-130

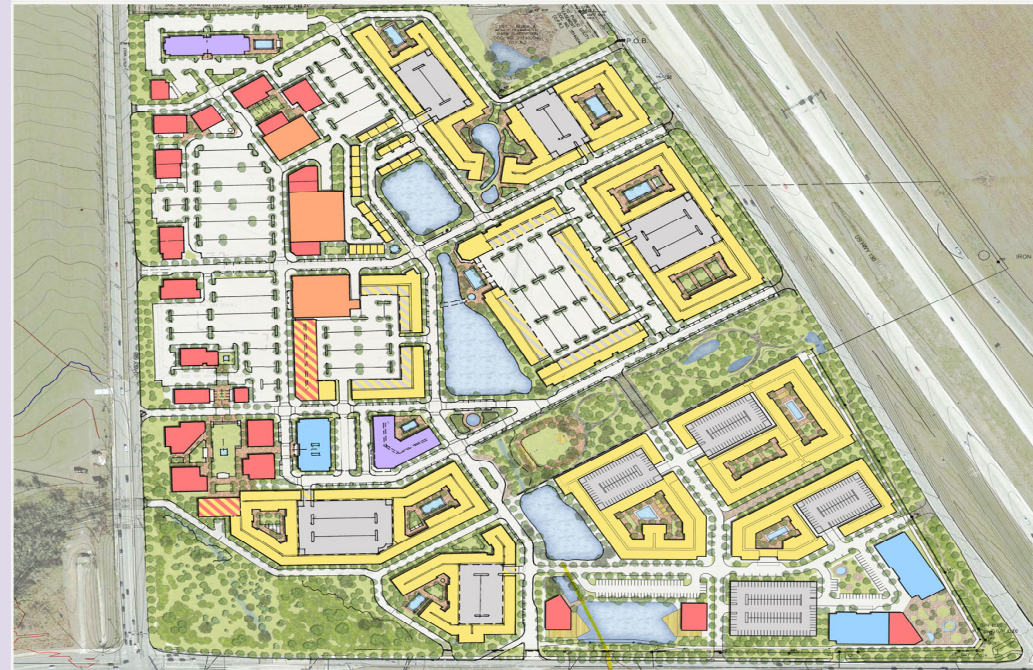
Mixed-Use Community & Town Center Development

PARTNER: Verdor Capital
SIZE: 60-80 Acres

- ✓ Strategic land assemblage in fastest growing Austin suburb – West Tract (81 acres) and East Tract (38 acres) on both sides of 130
- ✓ Regional location at 130 and Pflugerville Parkway – accessible to employment centers including Amazon, BAE, Samsung, Tesla Gigafactory, and North Austin employment centers
- ✓ West Tract (60 acres): Master-planned mixed-use town center

PROJECT SUMMARY (PHASE ONE)

MF Units	385
Retail SF	59,000



SOUTHLAKE, TX

Southlake Shivers

Northwest Corner of N White Chapel Blvd & TX-114

Mixed-Use Development

SIZE: 184K SF Retail | 100K SF Office | 18 Single Family Lots | 65 Town Homes

- Strategic development parcel in affluent Southlake submarket located off SH 114 corridor
- Design and site due diligence underway
- Retail and mixed-use project with preliminary interest from organic grocer

PROJECT SUMMARY

Retail SF	183,800
Office SF	100,000
Single Family Lots	18
Hotel Keys	135



Thank you



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