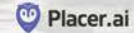


ALDI & EYEMART EXPRESS AT PARKWAY POINTE - NET LEASE INVESTMENT



Parkway Pointe

- 6 million visits per year
- Most visited shopping center in trade area



SOUTHWEST CORNER VETERANS PARKWAY & LINDBERGH BOULEVARD SPRINGFIELD, ILLINOIS



POINTS OF CONTACT

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OFFERING MEMORANDUM AND LEGAL LIABILITY

The Offering Memorandum ("The Memorandum") is intended solely for the limited use of the Potential Purchaser in considering whether to pursue negotiations to acquire ALDI & Eyemart Express at Parkway Pointe in Springfield, Illinois ("The Property"). The Memorandum, prepared by Mid-America Real Estate (hereinafter collectively referred to as "MAREC"), contains information pertaining to the operation of The Property and does not purport to be all inclusive or to contain all the information, which The Potential Purchaser may desire. The Memorandum is being delivered with the understanding that The Potential Purchaser will conduct its own analysis and investigation of The Property, independently and without reliance upon MAREC, The Owner or The Memorandum and based on such documents, information and other matters as The Potential Purchaser, in its sole discretion, deems appropriate in evaluating a purchase of The Property. In furnishing The Memorandum, MAREC and/or The Owner reserve(s) the right to request the return of The Memorandum (including all copies or partial copies), or any other information provided, at any time. Neither The Owner nor MAREC or any of their officers, employees or agents make any representation or warranty, expressed or implied, as to the accuracy or completeness of The Memorandum or any oral or written communication transmitted from MAREC and/or The Owner to The Potential Purchaser and no legal liability is assumed or to be implied with respect thereto. By accepting The Memorandum, The Potential Purchaser agrees that The Memorandum's contents and any other information pertaining to The Property and provided to The Potential Purchaser are confidential and proprietary; that The Memorandum and the information contained therein or provided is the property of The Owner and/or MAREC; that it will hold and treat The Memorandum and information provided in the strictest of confidence; that it will not, directly or indirectly, disclose or permit anyone else to disclose The Memorandum's contents without prior written authorization; and, that it will not use or permit to be used The Memorandum or The Memorandum's contents in any fashion or manner detrimental to the interest of The Owner or MAREC or in violation of the obligation to maintain such information and The Memorandum in strict confidence. However, The Potential Purchaser may disclose such confidential information to its employees, auditors, financial advisors, directors and/or counsel to whom it is reasonably necessary for purposes of evaluating The Property provided all reasonable precautions are taken to safeguard the information and parties are informed of the need to maintain the information as confidential. The Potential Purchaser agrees that photocopying or other duplication of information provided by The Owner and/or MAREC is strictly prohibited. The Owner expressly reserves the right, at its sole discretion, to reject any or all proposals or expressions of interest in The Property and to commence, participate in, or terminate discussions with any party at any time with or without notice. The Potential Purchaser acknowledges that The Owner has no obligation to discuss or agree to the sale of The Property. Notwithstanding that The Potential Purchaser and The Owner may reach one or more oral understandings or agreements on one or more issues that are being discussed, neither party shall be bound by any oral agreement of any kind and no rights, claims, obligations or liabilities of any kind, either express or implied, shall arise or exist in favor of or be binding upon either party except to the extent expressly set forth in a written agreement signed by both parties. The Memorandum shall not be deemed a representation of the state of affairs of The Property nor constitute an indication that there has been no change in the business or affairs of The Property since the date of its preparation. The Potential Purchaser agrees not to contact the tenants, leasing MARECs or property management staff of The Property in connection with its review of The Property without prior written approval of The Owner. Any and all questions related to The Memorandum or The Property must be directed to MAREC. In the event The Potential Purchaser decides not to pursue the acquisition of The Property, The Potential Purchaser agrees to return The Memorandum to the appropriate representative of MAREC.

DISCLOSURE OF INVESTMENT

Please note that certain Principals and employees of Mid-America (and/or the individual brokers involved in this transaction) have an ownership interest in the property

REPRESENTATION

The Potential Purchaser understands and agrees that MAREC is not representing The Potential Purchaser in this Proposed Sale. MAREC is only representing The Seller in this Proposed Sale.

AMERICANS WITH DISABILITIES ACT

The United States Congress has enacted the Americans With Disabilities Act. Among other things, this act is intended to make business establishments equally accessible to persons with a variety of disabilities. As such, modifications to real property may be required. State and local laws also may mandate changes. Neither The Seller nor MAREC is qualified to advise The Potential Purchaser as to what, if any, changes may be required now, or in the future. The Potential Purchaser should consult the attorneys and qualified design professionals of its choice for information regarding these matters. Neither The Seller nor MAREC can determine which attorneys or design professionals have the appropriate expertise in this area.

HAZARDOUS MATERIALS DISCLOSURE

Various construction materials may contain items that have been or may in the future be determined to be hazardous (toxic) or undesirable and as such may need to be specifically treated, handled or removed. Due to prior or current uses of The Property or the area, there may be hazardous or undesirable metals, minerals, chemicals, hydrocarbons or biological or radioactive items (including electric and magnetic fields) in soils, water, building components, above or below-ground containers or elsewhere in areas that may or may not be accessible or noticeable. Such items may leak or otherwise be released. Neither The Seller nor MAREC has expertise in the detection or correction of hazardous or undesirable items. Expert inspections are necessary. Current or future laws may require clean up by past, present and/or future owners and/or operators. It is the responsibility of The Potential Purchaser to retain qualified experts to detect and correct such matters.

REMEDIES

If there is a breach or threatened breach of any provision of these Conditions of Offering, The Seller and/or MAREC shall be entitled to seek redress by court proceedings in the form of an injunction restraining The Potential Purchaser without the necessity of showing any actual damages or that monetary damages would not afford an adequate remedy and/or a decree for specific performance without any bond or other security being required. Nothing herein shall be construed as prohibiting The Seller and/or MAREC from pursuing any other remedies at law or in equity, which it may have. If The Seller and/or MAREC is involved in a court proceeding to enforce the covenants contained in these Conditions of Offering and The Seller and/or MAREC prevails in such litigation, The Potential Purchaser shall be liable for the payment of The Seller and/or MAREC's reasonable attorneys' fees, court costs and ancillary expenses together with such other and further relief as available under any applicable statute.



INVESTMENT SUMMARY



**EYEMART
EXPRESS**

Tenants:	ALDI, Eyemart Express
Address:	3425 Freedom Drive Springfield, IL 62704
Year Built:	1993
GLA	24,500 SF (ALDI – 21,000 SF) (Eyemart Express – 3,500 SF)
Land Area	0.69 acres
Initial Lease Term (ALDI)	20 years
Remaining Lease Term (Aldi)	9 years
WALT	9.4 years
Option Terms	ALDI – Five, 5-Year Eyemart Express – Two, 5-Year
Shadow Anchors	Target, Walmart
Traffic Counts	Veterans Parkway – 31,800 VPD Lindbergh Boulevard – 15,200 VPD Interstate 72 – 20,300 VPD

\$4,920,000
ASKING PRICE

6.50%
CAP RATE

\$319,715
IN-PLACE NOI

RENT ROLL					
TENANT	SQUARE FEET	TERM	PERIOD	ANNUAL RENT	RENT PSF
ALDI	21,000	Base	Current	\$275,625	\$13.13
			11/1/2028 - 10/31/2033	\$289,406	\$13.78
		Option 1	11/1/2033 - 10/31/2038	\$303,870	\$14.47
		Option 2	11/1/2038 - 10/31/2043	\$318,990	\$15.19
		Option 3	11/1/2043 - 10/31/2048	\$334,950	\$15.95
Eyemart Express	3,500	Base	Current	\$48,125	\$13.75
			9/1/2025 - 12/31/2030	\$50,750	\$14.50
		Option 1	1/1/2031 - 12/31/2035	\$54,250	\$15.50
		Option 2	1/1/2036 - 12/31/2040	\$59,675	\$17.05
		Option 2	1/1/2041 - 12/31/2044	\$65,660	\$18.76





DESIRABLE LONG-TERM LEASES | 9.4 YEAR WALT

ALDI is operating on a long-term lease through the end of 2033. The tenant performs extremely well at this location given its proximity to nearby retailers and its prominent positioning off Veterans Parkway (31,800 VPD) and proximity to Interstate 72. Eyemart Express recently extended its lease for 10 years demonstrating their commitment to the shopping center.



INLINE WITHIN WALMART AND TARGET ANCHORED CENTER

ALDI and Eyemart Express are at the retail center of gravity located between anchor tenants Target and Walmart. Target generates more than 1.9 million annual visits and is ranked in the 73rd percentile of all Target locations in Illinois for visits, according to Placer.ai, and Walmart has more than 2.3 million annual visits.



MOST VISITED SHOPPING CENTER IN SPRINGFIELD | 6 MILLION ANNUAL VISITS

Parkway Pointe sees approximately 6 million annual visits making it the most visited open air shopping center in the Springfield MSA. The 6 million annual visit count is 3x the next closest competing shopping center within the market, according to Placer.ai.



STRONG DEMOGRAPHIC PROFILE

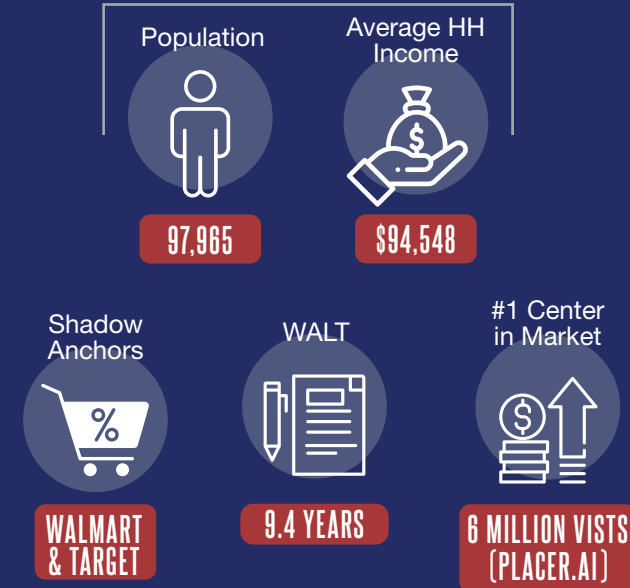
There are 97,965 residents within a five-mile radius of the subject offering who enjoy an average household income of \$94,548 and an affordable cost of living given median home values of \$171,300. The trade area also benefits from excellent daytime demographics with a daytime population of more than 117,900 employees within five miles of the subject offering.



IRREPLACEABLE LOCATION

The subject offering is located in the inline portion of Parkway Pointe Plaza, which is situated at the southwest corner of Veterans Parkway and Lindbergh Boulevard in Springfield's dominant White Oaks trade area. The property is located one half mile north of a full interchange along Interstate 72, providing customers living in the nearby suburbs of New Berlin, Bates, and Curan with convenient regional access. Tenants in adjacent shopping centers include Hobby Lobby, Ross Dress for Less, Sky Zone, Best Buy, DSW, PetSmart, Barnes & Noble, Marshalls, Binny's Beverage Depot, Dollar Tree, and others.

5 Mile Demographics



DEMOGRAPHIC PROFILE

DISTANCE FROM SUBJECT:	3 MILE	5 MILE	10 MILE
2023 Population	37,087	97,965	160,287
2023 Households	17,365	45,139	70,822
Forecasted 2028 Households	17,627	45,655	71,430
% Change 2023 to 2028	1.5%	1.1%	0.9%
2023 Median Home Value	\$210,940	\$171,253	\$165,964
2023 Daytime Demographics	37,424	117,955	184,965
2023 Average Household Income	\$113,586	\$94,548	\$92,447
2023 Median Household Income	\$77,612	\$65,573	\$65,754
2023 Per Capita Income	\$52,520	\$43,382	\$40,815
2023 Median Age	45.2	41.4	41.4







target

SHOE
CARNIVAL

ALDI EYEMART
EXPRESS

xfinity
T-Mobile
Great Clips

Walmart
Supercentre

HOBBY
LOBBY
Party
City

LINDERBERGH BLVD (15,200 VPD)

crumbl
cookies

McDonald's

Starbucks

Parkway Pointe

- 6 million visits per year
- Most visited shopping center in trade area

Placer.ai

FREEDOM DR

Portillo's

FedEx Office
PAPA JOHN'S
verizon

spark
by Hilton

Quality
INN & SUITES

Yummy Bowl

VETERANS PKWY (31,800 VPD)



Tenant	Aldi Inc.
Founded	1976
Locations	2,400 (US)
Total Sales	\$19 billion

Brand Profile ALDI is the nation’s leading low-price grocer specifically focused on creating efficiencies at every level. German-based ALDI is one of the world’s largest privately-owned companies with over 10,000 locations across North America, Europe, and Australia. A family trust established by owner Theo Albrecht has owned Trader Joe’s since 1979. The private company began U.S. operations in 1976 with its first store in southeastern Iowa. Since then, ALDI has grown into a multi-billion-dollar retail business with nearly 2,400 locations in 39 states. The company is headquartered in Batavia, Illinois and employs more than 25,000 people at its stores, distribution centers, and offices in the United States. ALDI is one of the fastest growing grocers in the United States and announced \$9 billion plans in early 2024 to add more than 800 stores nationwide through the end of 2028 with a combination of new openings and conversions of the recently acquired Winn-Dixie and Harveys Supermarket stores.



Tenant	Eyemart Express LLC
Founded	1990
Locations	238
Total Sales	\$366 million

Brand Profile Eyemart Express is one of the largest chains of eyewear and eye care stores in the United States with more than 230 locations in 42 states and over 300 affiliate doctors. Eyemart Express was founded with the goal of bringing high quality, affordable and stylish eyewear to patients across the country. As a doctor-founded company, Eyemart Express has formed lasting relationships with its affiliated optometrists and optical experts, which has contributed to the chain’s goal of making high quality eyecare accessible and convenient. The company was founded in 1990 and is ranked among the top 10 optical retailers in the country with its family of brands that include Vision 4 Less, Visionmart Express, and Eyewear Express. The company stocks frames and eyewear from leading brands such as Ray-Ban, Coach, Nike, and Disney, and designs and crafts its own brand of affordable frames in-house.





- Springfield is the state capitol of Illinois and the county seat of Sangamon County with an MSA population of 205,000 residents. Springfield is the state's sixth most populous city and the largest city in Central Illinois. Downtown Springfield is a tourism hub that features the Abraham Lincoln Presidential Library & Museum, the Lincoln Home Neighborhood National Historic Site, the State Capitol, the Bank of Springfield Center, Illinois State Library, and other historic sites and conference centers.
- The University of Illinois at Springfield, which is located five miles southeast of the property, enrolls more than 4,100 students in 56 undergraduate degree programs and 44 graduate degree programs.
- The property is situated in the heart of the submarket's retail corridor along Veterans Parkway. The trade area is anchored by Simon's 930,000-square-foot White Oaks Mall, which features Macy's, Dick's Sporting Goods, Cooper's Hawk Winery & Restaurant, H&M, Esporta Fitness, Michaels, and more. Additional major retailers within the trade area include Sam's Club, TJ Maxx, Hobby Lobby, Lowe's, Kohl's, Meijer, Menards, and Scheels, amongst others.

MARKET ANALYSIS

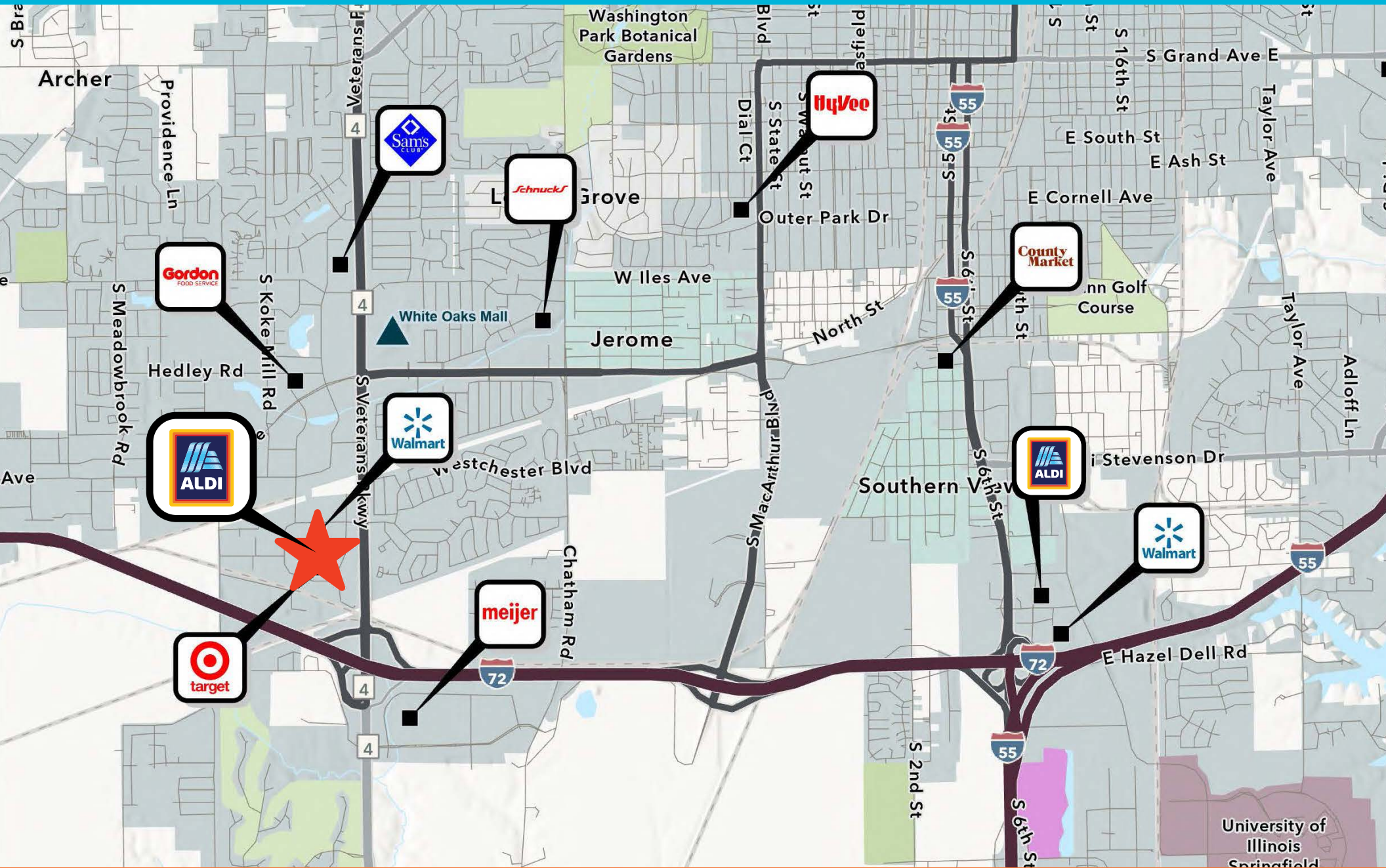
ALDI and Eyemart Express enjoy an ideal positioning at the heart of the White Oaks Trade area, a dense retail corridor located along Veterans Parkway that is the main shopping destination for residents of Springfield and surrounding communities. The trade area is anchored by Simon Mall's 930,000 square-foot White Oaks Mall, which features, Macy's, Dick's, Sporting Goods, H&M, Michaels, Esporta Fitness, Cooper's Hawk Winery & Restaurant, and other specialty shops. Simon is in the process of redeveloping the mall and recently sold the former Sears box to the state of Illinois, who will use the space for offices for multiple state agencies following a complete interior and exterior renovation. The trade area is also home to traffic driving tenants that include TJ Maxx, Burlington, Marshalls, Binny's Beverage Depot, Best Buy, Harvest Market, and others. Contemporary dining and fast-casual restaurant concepts in the area include Chick-fil-A, Portillo's, Raising Cane's, CoreLife Eatery, Mission BBQ, Chipotle, and others.

The White Oaks corridor spans approximately 2.5 miles along Veterans Parkway from just north of Iles Avenue to just south of Interstate 72. Parkway Pointe Plaza has a competitive advantage within the trade area given its central position within the Veterans Parkway corridor, its proximity to a full interchange with I-72, and its dominant shadow anchors including ALDI, Target, and Walmart. Additional major retailers within the trade area include Sam's Club, TJ Maxx, Hobby Lobby, Lowe's, Kohl's, Meijer, Menards, and AMC Theaters, amongst others.

The White Oaks trade area encompasses approximately 3.5 million square feet of retail space.



SPRINGFIELD GROCERY COMPETITION



SOUTHWEST CORNER VETERANS PARKWAY & LINDERBERGH BOULEVARD SPRINGFIELD, IL

REAL ESTATE TAXES



ALDI & Eyemart Express at Parkway Pointe Plaza is located in the City of Springfield, Capital Township, Sangamon County, Illinois. Real estate taxes in Sangamon County are billed in arrears; the real estate tax bill pertaining to 2024 is due in 2025. Tax bills are typically sent out at the end of April every year and are paid in two installments. The first installment is typically due in June; the second installment is typically due in September.

The fair market value is the estimated full value of the parcel should that parcel sell in a normal, arms-length transaction. The assessed value of all non-farm property represents one-third of its market value. The equalized assessed value is the assessed value, as determined by the assessor that has been adjusted with a multiplier. The equalized assessed value forms the basis for property tax bills and is the value from which all applicable homeowner exemptions are deducted.

The Sangamon County Assessor is required to reassess all real estate properties in Sangamon County at least every four years, in order to keep assessed values in line with the sale price trends of the prior four years. The last reassessment in Capital Township was in 2023, payable 2024; the next reassessment will be in 2027, payable 2028. Individual parcels may be reassessed more frequently if there are new properties added from new subdivisions, physical changes in a property, or corrections that need to be made. **The sale of a property does not automatically trigger a reassessment.**

Parkway Pointe Plaza's current tax parcel numbers are 21-13.0-228-034.

Historical taxes are as follows:

TOTAL REAL ESTATE TAXES	ACTUAL 2023 PAYABLE 2024	ACTUAL 2022 PAYABLE 2023	ACTUAL 2021 PAYABLE 2022
Fair Market Value	\$2,546,469	\$2,415,546	\$2,265,003
Assessment Rate	33%	33%	33%
Assessed Valuation	\$805,182	\$775,033	\$756,135
Township Multiplier	1.0542	1.0389	0.9985
Value After Township Multiplier	\$848,823	\$805,182	\$755,001
County Multiplier	1.0000	1.0000	1.0000
Equalized Value	\$848,823	\$805,182	\$755,001
Tax Rate	8.8411%	8.9609%	9.0009%
Real Estate Taxes	\$75,045	\$72,152	\$67,957
Real Estate Taxes PSF	\$3.06	\$2.94	\$2.77



Mid-America Real Estate Corporation (“MAREC”) and the Owner do not make any representation or warranty, express or implied, as to the accuracy or completeness of the aforementioned real estate taxes and parcel map for ALDI & Eyemart Express at Parkway Pointe Plaza. All potential purchasers should perform their own due diligence.



CONDOMINIUM ASSOCIATION



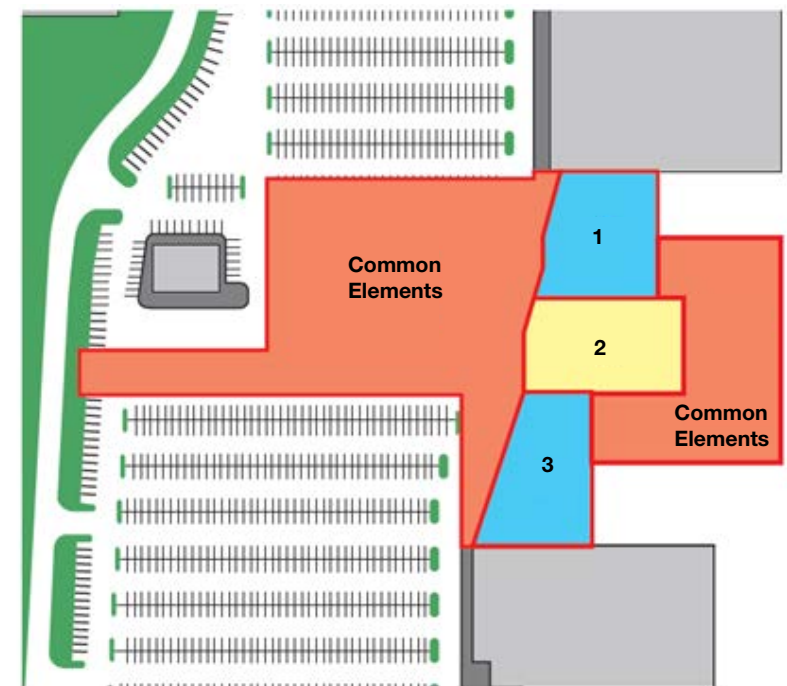
ALDI & Eyemart Express at Parkview Pointe Plaza is part of a Condominium Association that includes the inline shop tenants at Parkview Pointe Plaza. The owner of Parkview Pointe Plaza maintains the Condominium Common Elements and bills the members for their proportionate share of the common expenses. A buyer will be responsible for its share of the common expenses.

There are no landlord responsibilities for the subject property (Unit 2) as all common area maintenance is handled by the Condominium Association and subsequently billed as detailed below.

Each Unit is allocated an undivided percentage interest in the Common Elements, detailed below. The Common Elements include all parts of the Condominium not located within the boundaries of a Unit, including the parking areas and landscaping within the Condominium, and all pipes, lines, wires, and other utility installations and apparatus within the Condominium which serve more than one Unit. The Unit Owners shall own the Common Elements as tenants-in-common.

Unit	Suites/ Tenants	Portion Share
1	Shoe Carnival to Unit 110	28.89%
2 (Subject Offering)	ALDI & Eyemart Express	38.88%
3	Dotty's to Xfinity	32.23%

For more information, refer to REA abstracts in the Appendix or refer to the marketing team.





APPROACH

A Long-Term Cash Flow has been created to show the long-term yield potential of the property. In this analysis, the financial operations of the subject are projected for a period of eleven years. The analysis commences on October 1, 2024 and ends on September 30, 2035. The eleventh year is compiled for purposes of computing a residual value for the subject. An internal rate of return can be computed based on an assumed purchase and sale of the subject on October 1, 2024 and September 30, 2034, respectively.

INFLATION RATE

The inflation rate for expenses, reimbursement cap calculations, tenant sales, and market rents is estimated to be 3.0%.

MINIMUM RENT

Minimum rent projections are based on the current contractual lease documents provided by ownership.

REIMBURSEMENTS

We have based operating expense reimbursements on the information provided in the reconciliation documents provided by ownership.

All tenants pay their proportionate shares of operating expenses on a denominator of 24,500 square feet (Total GLA) after HOA contributions.

Also, tenants pay management fees unless otherwise stated.

ALDI pays their proportionate share of CAM and insurance. Tenant also pays their proportionate share of real estate taxes.

Eyemart Express pays their proportionate share of CAM (excluding management fees) and insurance. **Tenant's CAM contribution (excluding electricity usage) is capped at \$3,705 in FY 2025 and limited to 5% annual increases. We estimate \$1,787 in related slippage in Year 1 of our analysis.** Tenant also pays their proportionate share of real estate taxes.



FOR THE YEARS ENDING	Year 1 SEP-2025	Year 2 SEP-2026	Year 3 SEP-2027	Year 4 SEP-2028	Year 5 SEP-2029	Year 6 SEPT-2030	Year 7 SEP-2031	Year 8 SEP-2032	Year 9 SEP-2033	Year 10 SEP-2034	Year 11 SEP-2035
Total Rental Revenue	\$324,074	\$326,480	\$326,480	\$326,480	\$338,993	\$340,130	\$342,755	\$343,630	\$343,630	\$356,913	\$358,120
Total Expense Recoveries	\$144,413	\$148,190	\$152,080	\$156,087	\$160,214	\$164,629	\$169,008	\$173,517	\$178,162	\$182,947	\$188,107
Effective Gross Revenue	\$468,487	\$474,670	\$478,560	\$482,567	\$499,207	\$504,759	\$511,763	\$517,147	\$521,792	\$539,859	\$546,227
Operating Expenses											
Real Estate Taxes	\$75,759	\$78,032	\$80,373	\$82,784	\$85,267	\$87,825	\$90,460	\$93,174	\$95,969	\$98,848	\$101,814
Management Fee	\$18,000	\$18,000	\$18,000	\$18,000	\$18,000	\$18,000	\$18,000	\$18,000	\$18,000	\$18,000	\$18,000
CAM	\$41,905	\$43,054	\$44,238	\$45,457	\$46,712	\$48,197	\$49,529	\$50,901	\$52,314	\$53,770	\$55,540
Insurance	\$13,108	\$13,501	\$13,906	\$14,323	\$14,753	\$15,196	\$15,652	\$16,121	\$16,605	\$17,103	\$17,616
Total Operating Expenses	\$148,772	\$152,587	\$156,517	\$160,564	\$164,733	\$169,218	\$173,641	\$178,196	\$182,888	\$187,721	\$192,969
Net Operating Income	\$319,715	\$322,083	\$322,044	\$322,003	\$334,474	\$335,541	\$338,122	\$338,951	\$338,904	\$352,138	\$353,257
Capital Reserves	\$3,675	\$3,785	\$3,899	\$4,016	\$4,136	\$4,260	\$4,388	\$4,520	\$4,655	\$4,795	\$4,939
Cash Flow Before Debt Service	\$316,040	\$318,298	\$318,145	\$317,987	\$330,338	\$331,281	\$333,734	\$334,431	\$334,249	\$347,343	\$348,318

Notes:

1. Operating expenses at ALDI & Eyemart Express at Parkway Pointe are based on the Condominium Association's 2024 budget. Expenses are increased annually at the inflation rate.
2. ALDI & Eyemart Express represent Unit 2 of the Condominium association at Parkway Pointe. Unit 2 is responsible for 38.88% of all common area expenses. The common area expenses shown are 38.88% of the 2024 budget.
3. A reserve equal to \$0.15 per square foot or \$3,675 based on 24,500 square feet has been applied in FY 2025.

CO-TENANCY CLAUSES

The below summarizes the existing co-tenancy clauses in the current leases. There are no currently outstanding co-tenancy violations.

Tenant	Trigger	Remedy
Eyemart Express	If either Target or Wal-Mart closes for a period of more than 90 days.	Tenant shall pay 50% of base rent. If the co-tenancy failure continues for a period of 12 months, tenant may elect to terminate this lease with 30 days written notice.





Tenant:	Aldi Inc.
Documents:	Lease Agreement Dated June 14, 2013 Estoppel Certificate Dated October 28, 2013
Gurantor	None
Square Feet:	21,000
Pro Rata Share:	21,000 / GLA
	<i>*Tenant pays their proportionate share on a denominator which is the total GLA of the condo unit, which is 24,500 square feet.</i>
Term:	October 28, 2013, to October 31, 2035
Options:	Five 5-year options, 180-day prior notice.
Use:	The operation of a select assortment retail grocery store, including the sale of alcoholic beverages..
Exclusive Use:	Landlord shall not use or occupy or permit the use of or occupancy of any remaining portion of the condo unit, other than the premises, for the operation of a retail grocery store. The term "retail grocery store" shall mean, without limitation, a supermarket, meat market, grocery store, fruit and vegetable store or stand, frozen or otherwise processed food store and any store where more than 50 Grocery Items are sold for off premises consumption, except that the foregoing restriction shall not prohibit the following so long as such users do not each utilize more than 3,500 total square feet for the sale or display of Grocery Items.
CAM:	Tenant shall pay, as additional rent, their proportionate share of common area charges. The term "Common Area Charges" means the costs and expenses incurred by or on behalf of Landlord, as owner of the Condo Unit, for each calendar year to the extent within the term in connection with maintaining, replacing and repairing the Center Common Areas, or any additional costs or fees charged to Landlord, as owner of the Condo Unit, in accordance with the terms and conditions of the Restrictive Covenants.
Real Estate Taxes:	Tenant shall pay their proportionate share of any and all real property taxes and assessments, whether ordinary or extraordinary, which shall be assessed against the Condo Unit during the term.





Liabilities

Landlord either itself or through the Condominium Association (as defined in the Condo Declaration), shall, at its sole cost and expense, maintain (or cause to maintain) in good condition and repair the foundation, roof, roof membrane, roof drainage system including gutters and downspouts, exterior walls (excluding Tenant signage), structural portions of the Premises (including structural components of the storefront, foundations, and concealed wiring, pipes, conduits and utility systems not required to be maintained by Tenant hereunder. Landlord shall, at its sole cost and expense, maintain and repair the exterior of the Condo Unit 2 (excluding those portions constructed by Tenant) in good and sightly condition consistent with similar shopping center facilities in the geographic vicinity of the Center.

Tenant shall, at its sole cost and expense, maintain, repair and replace, the interior of the Premises, the storefront, plate glass, doors, sprinkler system and the wiring, plumbing, pipes, conduits and other utilities within the Premises which serve the Premises exclusively in good repair and condition, reasonable wear and tear and damage by casualty excepted, and will so deliver the Premises to Landlord at the termination of this Lease. Tenant shall be responsible for normal maintenance, repair, replacement and servicing of the heating, ventilating, and air conditioning system (the "HVAC") servicing the Premises.

Utilities

Tenant shall pay before delinquency all charges for water, gas, heat, air cooling, electricity, power, telephone and other utility services used by Tenant on the Premises during the term, the premises are separately metered.

Recapture/Go Dark

If tenant ceases to operate at the premises for a period of 150 or more consecutive days, Landlord shall elect to terminate this lease.

ROFR

Landlord, hereby grants and conveys to Tenant, its successors and assigns, during the Term (as it may be extended hereunder) an exclusive, irrevocable and perpetual right of first refusal which hereby entitles Tenant to purchase the Premises and/or the Condo Unit upon the same terms and conditions as those offered to Landlord, its successors or assigns.

Estoppel

Within 20 Days after request from Landlord





Tenant:	Eyemart
Documents:	Lease Agreement Dated October 28, 2010 First Amendment to Lease Dated June 19, 2013 Second Amendment to Lease Dated March 31, 2015 Third Amendment to Lease Dated May 31, 2020 Fourth Amendment to Lease Dated May 7, 2024
Square Feet:	3,500
Pro Rata Share:	3,500 / GLA
Term:	October 28, 2010, to December 31, 2035
Options:	Two 5-year, 6-month prior notice
Use:	The operation of Tenant's Protected Uses and the sale of related goods and services, (ii) for office and storage uses incidental thereto, and (iii) any lawful retail purpose not prohibited by the Use Restrictions in place at the time that there is a proposed change in the retail purpose intended to be used by the Tenant.
Exclusive Use:	Tenant shall have the exclusive right to conduct any portion of Tenant's Protected Uses (shall mean (i) the manufacture, fabrication, dispensing or selling of prescription eyewear (frames and lenses), including, without limitation, contact lenses, eyeglass frames and eyeglass lenses, and the sale of related eyewear and eye care products and accessories, including the performance of eye and contact examinations or similar ancillary services performed by a licensed, independent or otherwise, optometrist or ophthalmologist) in the Shopping Center, and Landlord shall not permit any person or entity other than Tenant space leased directly or indirectly from Landlord within a radius of 1 mile of the Shopping Center to engage in any portion of Tenant's Protected Uses for so long as Tenant is operating any portion of Tenant's Protected Uses in the Premises (excepting Permitted Closures). Notwithstanding the foregoing, Tenant's exclusive rights shall not apply to uses associated with (a) existing tenants in the Shopping Center who are entitled to sell such products and/or provide the services that are covered by Tenant's exclusive rights pursuant to their respective leases.
CAM:	Landlord shall maintain, operate, repair and replace, or cause to be maintained, operated, repaired and replaced, the Common Area and all exterior portions of the Shopping Center in good order in an economical and efficient manner, consistent with good shopping center management practices prevailing in the metropolitan area. Tenant shall pay to Landlord Tenant's Share of the reasonable expenses actually incurred by Landlord for maintaining, operating and repairing the Common Area. <i>Additional Charges (excluding those costs attributable to Real Property Taxes, personal property taxes and assessments, insurance costs, and utility services) in any calendar year shall not increase by more than 5% annually over controllable Additional Charges for the preceding calendar year. This 5% cap is non-cumulative.</i>





Real Estate Taxes	Tenant shall pay to Landlord Tenant's Share (excluding from the denominator any square footages contained on separately assessed parcels for which Real Property Taxes are paid independently) of all Real Property Taxes. The amount of Real Property Taxes paid by Tenant shall be reconciled at the end of the year.
Liabilities	<p>Landlord shall maintain in good condition, repair and replace the following: (a) roofing, canopy, gutters and downspouts, (b) wiring, electrical, plumbing, pipes, conduits, and equipment that serve the Premises but are not located within the interior thereof, and (c) all structural and exterior portions of the Premises (which shall include without limitation the foundations, exterior walls, exterior doors, columns, store front (excluding plate glass), floor slab, below grade utilities serving the premises, roof structure and all elements supporting the floor or roof); (v) maintain and repair the loading ramp and dock (provided that it shall be Tenant's responsibility to keep same reasonably free of Tenant's debris), rear receiving pad and sprinkler system; (vi) maintain the Common Utilities in good order and repair; (vii) with respect to the HVAC system serving the Premises (the "HVAC System"), (a) during the first full Lease Year (the "Warranty Period"), perform all repairs (other than quarterly preventative maintenance) to the HVAC System, and (b) at all times during the Term (including any renewals), perform all replacements to the HVAC System.</p> <p>Tenant shall: (i) maintain in good order the interior, non-structural portions of the Premises; (ii) perform quarterly preventative maintenance of the HVAC System pursuant to a service contract with a reputable HVAC company and perform repairs (but not replacements) to the HVAC System; (iii) replace all glass damaged or broken in the Premises; and (iv) keep Tenant's exterior sign(s) in good repair. The term "interior" shall mean the area enclosed by the unfinished interior surfaces of the walls, floors and ceilings of the Premises, including any portion of any mechanical, plumbing, electrical or other system that is located within and exclusively serves the Premises, but excluding any structural elements and Landlord's HVAC obligations described above. If the aforementioned HVAC company certifies to the Landlord and Tenant that the HVAC System or any of its major component parts requires replacement during the last two years of the Term (or Option Term, as the case may be) Landlord shall, at its own cost and expense, replace or cause to be replaced such System. The cost thereof shall be amortized over a seven year period and the Tenant shall reimburse Landlord on a monthly basis, as additional rent, 1/84th of the cost of such replacement(s) for such amortized cost during the remaining portion of the Term and any renewal term for which Tenant shall exercise its renewal option, until the cost thereof has been fully repaid.</p>
Utilities	Tenant shall arrange with and pay directly to such public utility companies for all utilities that it uses in the Premises.
Recapture/Go Dark	If Tenant shall cease operations within the Premises for a period in excess of 90 consecutive days, for reasons other than a Permitted Closure, Landlord shall have the right to terminate the lease.
Co-Tenancy	If either Target or Wal-Mart closes for a period of more than 90 days, Tenant shall pay 50% of base rent. If the co-tenancy failure continues for a period of 12 months, tenant may elect to terminate this lease with 30 days written notice.
Estoppel	Within 30 days after request from Landlord



For further information contact owner's exclusive representatives.



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