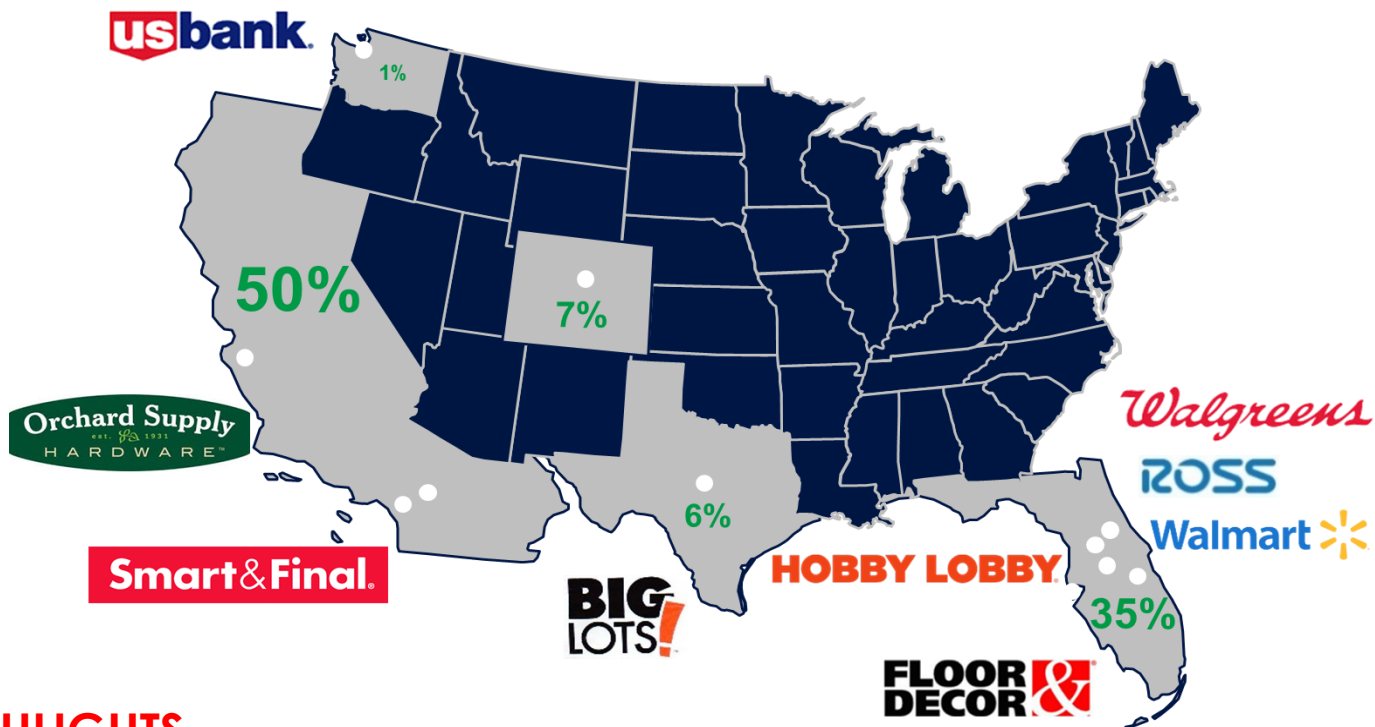


11 PROPERTY PORTFOLIO ACQUISITION



LOCATIONS

- Orchard Supply
Sunnyvale, CA
- Smart & Final (2)
Whittier, CA
Upland, CA
- Floor & Décor
Sarasota, FL
- Big R
Evergreen, CO
- Walmart
Vero Beach, FL
- Hobby Lobby (2)
Apopka, FL
Mt. Dora, FL
- Ross
Walgreens
Port Orange, FL
- Big Lots
Cedar Park, TX
- U.S. Bank
Kirkland, WA



HIGHLIGHTS

- Purchase Price: \$79.5 million
- Over 50% concentration in California
- Weighted average remaining lease term of 11.4 yrs

- Nearly 40% of net operating income from investment grade tenants
- E-commerce resistant sectors: Grocery, Warehouse Clubs, Home Improvement, Specialty Retail, Crafts & Novelties and Discount Apparel