

BRAND STREET

PROPERTIES



COMPANY OVERVIEW

30+ YEARS OF PROVEN REAL ESTATE EXPERIENCE

Transforming Places, Projects, and Communities



COMPANY OVERVIEW

30-year history of acquiring, developing and operating **8M SF / \$2B** of retail centers, mixed-use properties and freestanding net leased assets.

Best-in-class, vertically integrated asset and property management platform. 2023 Kingsley Survey award-winner for highest rank in property management quality and satisfaction.

In-house leasing team that collaborates with strategic third-party brokerage partners to successfully target local, regional and national tenant relationships.

Investment profiles include value-add and core-plus transactions, with an emphasis on innovative value creation opportunities and an ability to maximize risk adjusted returns. Transactions capitalized with privately sourced high-net-worth equity partners and institutional JV co-investment capital.

Institutional relationships include Acadia Realty Trust, Ares Management, Clarion Partners, Fidelity Investments, Inland Institutional Capital, Invesco, Prudential (PGIM), Regency Centers, Rialto Capital Management.



ACQUISITION CRITERIA

National Focus on High Barrier to Entry / In-Fill Markets:

- Densely Populated Metropolitan Areas
- Highly Trafficked Commercial Corridors & Regional Destinations
- Suburban Downtown / Main Street Districts

Retail / Mixed-Use Properties:

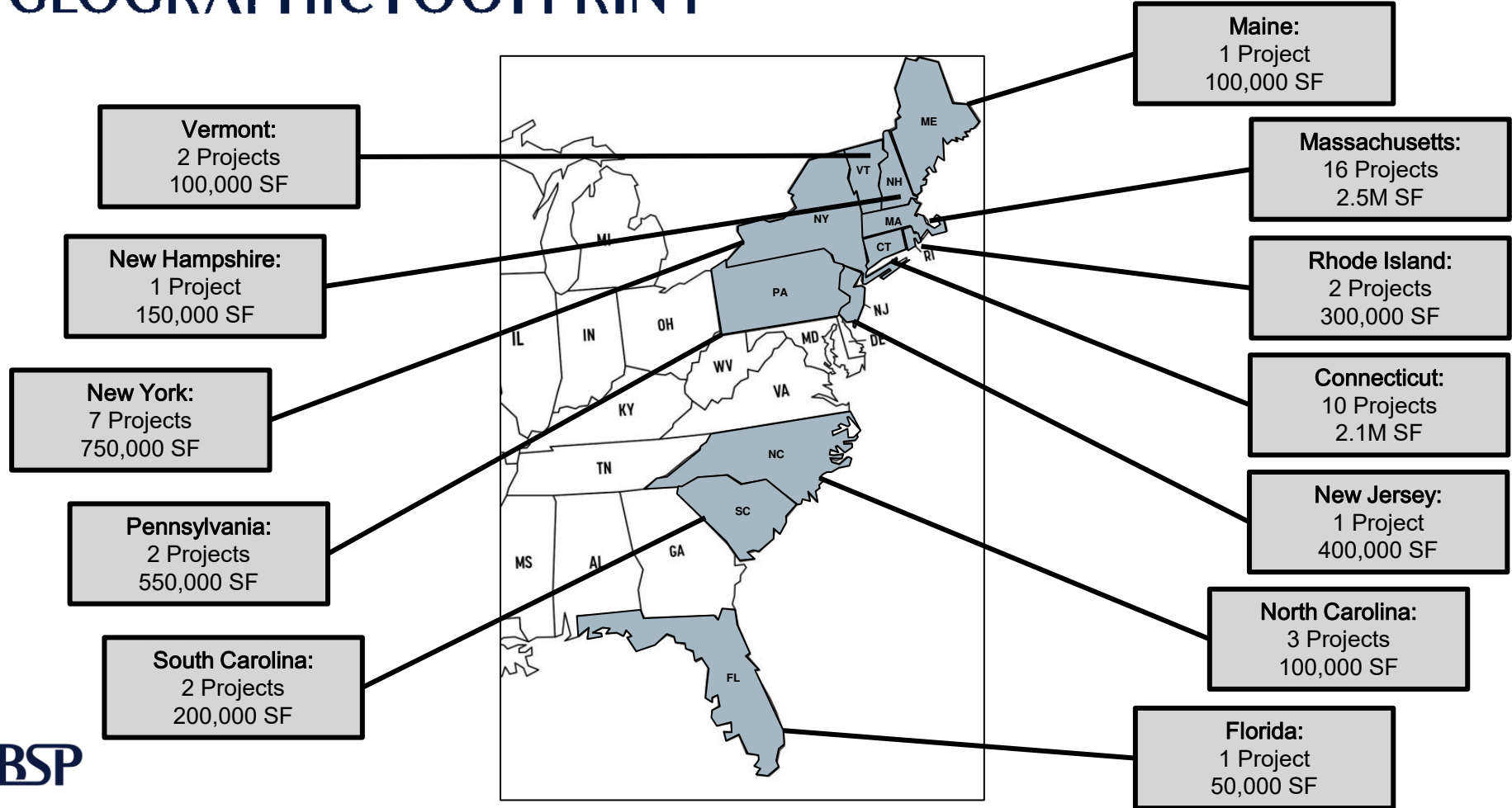
- Grocery-Anchored Shopping Centers
- Town Center / Lifestyle Center Redevelopment
- Downtown “Main Street” Retail / Mixed-Use
- Community Driven Public/Private Partnerships
- Master Plan / Master Development Mixed-Use Projects

Investment Structure:

- \$25M - \$200M Total Capitalization
- Joint Venture Co-Investments
- High Net Worth Private Equity
- Incentivized / Promoted Management Agreements
- Public/Private Partnerships



GEOGRAPHIC FOOTPRINT



ACTIVE PROJECTS



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EVERGREEN WALK

South Windsor, CT

A **400,000 SF** open-air lifestyle center anchored by a newly developed **Whole Foods** and a leading roster of national tenants such as Apple, LL Bean, Pottery Barn, Anthropologie, William Sonoma, Sephora, Nike, Shake Shack and Old Navy. Evergreen Walk serves as the preeminent open-air shopping destination and walkable “downtown” streetscape in the market.

Located on Buckland Road off the interchange between I-84 and I-291, the property has a core trade area spanning a 15-mile radius.

The property is part of a master-planned community with several new development projects including a 200-unit apartment complex, 400-unit senior and assisted living development, 110-room Cambria Hotel and a new Costco Wholesale.

Redevelopment began in 2021. The property was initially 60% leased with significant co-tenancy breaches across the rent roll. Ground up development of a new Whole Foods grocery store is now complete, and several new in-line tenants have now opened. Current occupancy has reached 86%.

Strategic partnership with **Prudential Investment Management (PGIM)**



BLUE BACK SQUARE

West Hartford, CT

A five-building, midrise, mixed-use destination featuring **500,000 SF** of medical, professional and creative office space, residential condos and multi-family apartments as well as ground floor retail and restaurants. Blue Back Square's diverse and complementary mix of tenancy provides a true work/live/play community.

Key tenants include Hartford Hospital, Crate & Barrel, Ares Management, Spaces (Regus), TIAA/Nuveen, Cinépolis, Barnes & Noble, Cheesecake Factory, Rosa Mexicano, Fleming's and Boqueria.

The property is located 5 miles west of Hartford in an affluent, densely populated suburban community known for its top-ranked education systems, historic charm and vibrant downtown.

The previously distressed, 70% occupied asset was acquired in 2021. The project included a comprehensive redevelopment, remerchandising and community driven activation strategy aimed at revitalizing West Hartford's downtown commercial core.

JV co-investment with **Rialto Capital Management**



BEDFORD SQUARE

Westport, CT

An award-winning, **125,000 SF** mixed-use adaptive reuse redevelopment of the historic Bedford Mansion and firehouse in the heart of downtown Westport, an affluent suburban community in Fairfield, CT.

Initiated through a publicly driven RFP process by the town of Westport, the \$100M redevelopment project involved a lengthy and complex entitlement process that included historic landmark zoning restrictions, flood zone constraints, and a multitude of hurdles from abutting stakeholders.

The project was completed in 2017 and includes a 3-story flagship Anthropologie store, Williams Sonoma, Emmy Squared, One Medical, Serena & Lily, a mix of professional office tenants and 24 luxury apartments.

JV co-investment with private family office.



BAEDERWOOD SHOPPES ON THE FAIRWAY

Jenkintown, PA

A 120,000 SF, **Whole Foods** anchored shopping center located in a suburb 10 miles north of Center City Philadelphia. The property benefits from a strong roster of tenants accompanying Whole Foods including Planet Fitness, Panera, Citizens Bank, Club Pilates, Athleta, Cookie Crumbl, Carbon Health and Lenscrafters, along with 16,000 SF of 2nd floor medical office space.

The property was acquired at the end of 2019, from global investment management firm, Barings. Initial occupancy was approximately 88%, and most of the in-line tenancy was comprised of local “mom & pop” merchants paying below market rents. Despite an incredibly strong anchor in Whole Foods, historical ownership had failed to capture several value creation opportunities due to a passive management and leasing strategy.

Since acquiring the asset in 2019, the property has reached 100% occupancy and NOI has increased by 35%.

Initial JV co-investment with **Inland Institutional Capital**.

Recapitalized with current JV co-investment partner, **Regency Centers**.



CASE STUDIES



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TWIN CITY PLAZA

Cambridge / Somerville, MA

A **300,000 SF** shopping center located in the Cambridge/Somerville area of Kendall Square, just north of Boston. The property is anchored by Star Market and contains junior anchors such as Marshalls and Dollar Tree.

Our redevelopment of the asset required a complex entitlement process, including a legislative approval for a land swap with the Metropolitan District Commission (MDC), environmental approvals from Massachusetts Environmental Policy ACT (MEPA) and permitting approvals from both the City of Cambridge and City of Somerville.

In addition to the entitlement hurdles, the property's parking layout was poorly configured, and at the time of acquisition, the center suffered from a very high vacancy rate. To address the property's challenged site plan and insufficient parking, we acquired an adjacent piece of land to grow the parking field and facilitate an expansion of Star Market's undersized store. The redevelopment effort resulted in 100 new parking spaces, a new 60,000 SF Star Market grocery store and additional in-line retail space to accommodate a new 25,000 SF Marshalls store.

The property was stabilized and sold to a publicly traded REIT in 2006.



WHITE CITY SHOPPING CENTER

Shrewsbury, MA

A 275,000 SF, Shaw's anchored shopping center located along Route 9, the primary retail corridor in Central Massachusetts. Other key tenants include Planet Fitness, Petco, Red Wing Shoes, Party City, The Paper Store, Ideal Image, Five Guys, Elements, Jimmy's Tavern, Bridgestone Autocare, and Santander Bank.

The well-established but neglected asset had been operated by the property's original developer for 40 years prior to our acquisition in 2011. We subsequently completed an extensive 4-year redevelopment plan, which included new storefronts and facades, new and reconfigured parking lots, new circulation patterns and drive aisles, added site lighting, infrastructure upgrades, monument and pylon signage upgrades and a new traffic light linking both sides of the property. Over the course of ownership, more than thirty spaces were either re-leased to new tenants or stabilized via restructuring / extending leases with in-place tenants.

JV co-investment with **Acadia Realty Trust**.

The property was sold to an institutional real estate investment fund in 2015.



SOUTH CAPE VILLAGE

Mashpee, MA

A 150,000 SF, **Roche Brothers Supermarket** anchored community shopping center located on Cape Cod, in the vibrant year-round community of Mashpee, MA. Junior anchors complimenting the Roche Brothers grocer include Marshalls, HomeGoods and Walgreen's Pharmacy.

The property was acquired in 2015 by an institutional investment group, who we strategically partnered with to provide 3rd-party management, leasing, and development services. The center was 85% occupied at inception, with a tenancy that heavily consisted of short-term mom and pop businesses paying below market rents.

The business plan focused on correcting the original site plan, which was dysfunctional and inefficiently laid out. By properly re-distributing the parking areas and reconfiguring certain poorly positioned improvements, we upgraded the site plan allowing customers to access tenant stores more seamlessly. The added parking stalls and removal of ill-conceived, unleaseable areas greatly enhanced the viability of the property's various merchants and ultimately, the long-term stability of asset. Over a 3-year period, we brought the property's occupancy rate up to the mid-90% range and increased NOI by 22%. This included the addition of a new HomeGoods junior anchor to the tenant mix.

3rd-party property management & development with **Ares Management**



**WHERE CREATIVITY
AND EXPERTISE INTERSECT**



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