RAPPAPORTCO.COM

RETAIL LEASING







RETAILER REPRESENTATION PROPERTY MANAGEMENT MARKETING DEVELOPMENT RAPPAPORT

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DEVELOPMENT RAPPAPORT

MARKETING

PROPERTY MANAGEMENT

RETAILER REPRESENTATION

RETAIL LEASING

RETAIL REAL ESTATE EXPERTS

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Rappaport provides the Washington, D.C. area with professional real estate services centered exclusively on the retail sector. Founded in 1984 by Gary D. Rappaport, Rappaport owns, manages and develops shopping centers. The company also provides leasing, tenant representation, property management, marketing, development, construction management, receivership and consulting services for retail space in shopping centers and mixed-use properties throughout Washington, D.C., Maryland and Virginia.

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PROVIDING ALL FACETS OF RETAIL LEASING

Rappaport provides all facets of retail leasing, including both landlord and retailer representation services for some of the mid-Atlantic region's most prominent developers and retailers.

Led by President Henry Fonvielle, the Rappaport leasing team includes the region's top experts in retail real estate with demonstrated success in all types of transactions across all retail property types, including urban storefronts, mixed-use, lifestyle, neighborhood, as well as development and redevelopment projects.

THE RAPPAPORT TEAM ADVANTAGE

As a Rappaport client, the properties we market and the tenants we represent benefit from the reputation, vast market share, exposure and relationships Rappaport has established from more than 30 years of experience providing property management, development, construction management and real estate consulting services.

Our clients **benefit** from the **relationships** we have built with our base of more than **1,500** existing tenants

Leasing is a business of relationships. Our clients benefit from the relationships we have built with our base of more than 1,500 existing tenants and with multiple listings with the top real estate developers and landlords in the region. Our clients also have direct access to senior leasing agents and to the relationships and knowledge Rappaport team members have gained through leadership roles within the International Council of Shopping Centers, the Washington, D.C. Institute of Real Estate Management, Urban Land Institute and other local business organizations.



Our www.rappaportco.com website logs more than **25,000** visitors per month. It includes searchable listings of retail space at all of the properties we lease with downloadable brochures, maps and **demographic** data. **Properties** are also listed on the costar.com and loopnet.com websites. Through these portals our brokers have access to information about available retail space throughout the Washington, D.C. area.

COMPREHENSIVE MARKETING STRATEGY

Marketing is provided by Rappaport's in-house staff and includes a comprehensive strategy designed to support all aspects of the brokerage service.

We provide brochure and flyer production, project specific demographic reports, broadcast emails, direct mail, banners, signs and other customized strategies. We place print and online advertisements in publications such as The Washington Post, The Dealmakers, Washington Business Journal, Bisnow's Washington, D.C. Real Estate Newsletter and in other industry and local publications, as appropriate. We also provide market studies and presentation materials displaying custom maps and aerials illustrating target market and competition information.



LEADING EDGE TOOLS

Our leasing team is equipped with access to some of the most comprehensive proprietary data available for the Washington, D.C., Maryland and Virginia retail market. Through the use of tablets and our cloud-based Salesforce CRM, our brokers have immediate access to our entire leasing and brokerage portfolio and database of information about thousands of retailers, their sales volume, real estate transaction comps and competing retail centers. Through this integrated application, our team can easily compile void analysis reports illustrating retail uses and under-served uses for a particular center or trade area. In addition, this platform allows them to easily collaborate and track the status of all working deals.



We represent clients through exhibition at the **International Council of Shopping Center's** annual convention in **Las Vegas** and at regional shows in **New York, Philadelphia** and **Washington, D.C**. Our brokers also participate in deal making at shows in **Richmond, Roanoke** and **Norfolk**.

Somerset Partners CLARION PARTNERS LANDLORD REPRESENTATION CLIENTS CLARK TISHMAN SPEYER VORNADO INSIGHT PN HOFFMAN DWECK PROPERTIES, LTD. ASB Rushmark Properties We provide landlord representation LEHRCO services for space in a variety of formats, WC**smith** THE CARLYLE GROUP PENZANCE including neighborhood, community and regional shopping centers, as well as urban MRPREALTY and mixed-use developments. Some of our clients include: LASALLE INVESTMENT MANAGEMENT W Northwestern Mutual Equity Residential Boston Properties AMERICAN REALTY ADVISORS us bank BrandywineRealtyTrus Principal ooson QUEBEC



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LANDLORD REPRESENTATION

CHEVY CHASE PAVILION

Only minutes from Downtown Washington, D.C. and in the heart of Chevy Chase's chic shopping district, Chevy Chase Pavilion has a 198-room Embassy Suites hotel, offices and retail shops. With indoor connections to the Friendship Heights Metrorail station and underground parking, the building is convenient for the area's affluent population. H&M was on a push for expansion in the Washington region, and the renovation of Chevy Chase Pavilion served as a perfect opportunity for the trendy bargain retailer. In its position in Chevy Chase Pavilion, H&M helps bridge the divide between luxury retail up Wisconsin Avenue and affordable fashion further down the block.

THE HOMER BUILDING

A historic architectural landmark, The Homer Building is located atop Metro Center in Washington's East End. With a four-story terracotta façade, full-height atrium, and premier amenities such as a client-only fitness center, rooftop terrace, conference center, and a full-service concierge, The Homer Building is the finest destination for business in Washington, D.C. Rappaport secured a lease with TJ Maxx which spearheaded the retail influx in this neighborhood.

1800 L STREET

This 570,000-square-foot, 13-story office building in the northwest quadrant of Washington, D.C. was Nordstrom Rack's second Washington, D.C. location and its first in the Central Business District. Rappaport negotiated a 35,000-square-foot lease with Nordstrom Rack to revive a former Border's Books location. The addition of this fashion anchor offers additional shopping options for the thousands of workers, tourists and nearby residents.







RETAIL LEASING

DAVIS FORD CROSSING

Davis Ford Crossing is at the intersection of Liberia Road and Prince William Parkway in Manassas, VA. Davis Ford Crossing was built in 1990 and was acquired by Rappaport in 2003. The property suffered from economic downturn and grocery store expansions of nearby Harris Teeter and Wal-Mart locations.

The property's 45,000-square-foot grocer left, leaving Davis Ford Crossing at a 56% occupancy rate including vacant anchor and endcap spaces.

Rappaport recapitalized the property in 2013 with a joint venture investment from Principal Real Estate Investors and subsequently invested \$8.6 million to

re-tenant, reposition and renovate the center. Within two years the center reached 100% occupancy and now includes a strong lineup of national chain tenants including L.A. Fitness, Petco, CVS/pharmacy, Krispy Kreme and Staples.

RETAILER REPRESENTATION

We represent a select group of regional and national retail tenants that include banking and financial institutions, restaurants, fashion retailers and cellular phone companies.



SITE SELECTION

LEASE NEGOTIATION

RENEWALS

RESTAURANT LEASING EXPERIENCE

All-Purpose Pizzeria **Bastille**

Black Finn Ameripub Black Wall Hitch Brio Tuscan Grill Buffalo Wild Wings Cafe Deluxe

Ciao Osteria

Charlie Chang's

China Chilcano

Citrus

Cities Restaurant & Lounge

District Distilling Company

Elephant & Castle

Fiola da Fabio Trabocchi Ford's Fish Shack Jaleo Kellari Kobe Japanese Steakhouse Lincoln Restaurant Legal Seafood Longhorn Steakhouse Los Toltecos Mexican Cuisine

Cuisine Matsutake Sushi & Steakhouse

McCormick & Schmick's

Seafood Morton's of Chicago Neramitra Thai Cuisine **Nobu**

Oceanaire Seafood Room Palette 22 Plaza Azteca Proof Quinn's

BUFFALO WILD WINGS

Rosa Mexicano Roy's SEI Resturant Sequoia **Tadich Grill** Tchoup's Market Ted's Montana Grill Texas de Brazil The Capital Grille **The Smith** Town Hall Water's End Brewery World of Beer

Ruth's Chris Steakhouse

QUICK SERVICE RESTAURANTS

Bobby's Burger Palace BonChon California Tortilla Caza Mezze Grill Chipotle Chop't Cosi Good Stuff Eatery Mission BBQ Mod Pizza Panera Bread Sweeto Burrito Taco Bamba

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RETAILER REPRESENTATION

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Rappaport holds the ACCREDITED MANAGEMENT ORGANIZATION® (AMO) designation from Institute of Real Estate Management (IREM) in recognition of high standards in professional service, financial stability and accountability. Our clients benefit from Certified Property Managers ® (CPM®) who direct and supervise the real estate management team.

A PRO-ACTIVE MANAGEMENT STYLE

Rappaport's property management services are designed to maintain and enhance the property, foster positive relationships between the landlord and tenants and monitor the current performance of the real estate asset. Our property managers work closely with owners and our leasing and development departments to look for ways to improve and to add value to the properties we manage.

We believe that even **the smallest detail** is important to the **overall appearance**

Our management style is very pro-active. Rappaport's property managers take a long-term approach to maintenance issues, so that repairs and upgrades are done properly and cost-effectively for future years. Periodic property and night lighting inspections ensure that our properties are maintained at the highest possible level while operating within budget parameters. We believe that even the smallest detail is important to the overall appearance, which is a prime ingredient for success in today's competitive market.

The positive relationships we develop with our tenants are another important part of our management service. We understand that the success of the asset relies on creating a successful environment for our merchants to do business. We work closely with all of our tenants to understand their goals and specific needs and to communicate the vision the landlord has for the center to the merchants. This dialogue helps both to understand the challenges each faces and to work together for the success of the property.



PROPERTY MANAGEMENT BRAMBLETON TOWN CENTER BRAMBLETON, VIRGINIA

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PROPERTY MANAGEMENT ROCK CREEK VILLAGE CENTER ROCKVILLE, MARYLAND

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MARKETING PROGRAMS CONNECT MERCHANTS TO COMMUNITY

Rappaport believes that a strong marketing program is vital to the success of our shopping centers, and we believe it is an important element of the property management service we provide. The goals of our shopping center marketing programs are to create an identity for the center, increase traffic and sales and demonstrate our commitment to our tenants and to the community.

To keep a **shopping center successful** there needs to be a dedicated **strategy** for attracting consumers

Our marketing activities reflect the individual character of the centers we manage and are founded on a "good neighbor" approach. These activities include forming partnerships with local schools, providing space for non-profit events, sponsoring local youth sports, donating thousands of dollars each year to area schools and supporting law enforcement and local fire departments. Our marketing programs also includes group advertising opportunities for our merchants, informative workshops, direct mail campaigns, website development and integration with social media outlets, on-site events, promotions, internet ads and cable and radio advertising.

CONSUMER MARKETING

We provide consumers unique and memorable experiences through on-site events, inform consumers through website and social media portals and connect merchants with marketing opportunities through strategic management services.

EVENTS STRATEGIC MANAGEMENT DIGITAL PORTALS

EXPERTS IN RETAIL DEVELOPMENT

Rappaport has built a reputation for developing and renovating shopping centers with an extreme level of detail and a high level of quality. With a philosophy of long-term ownership, our shopping centers are designed to be aesthetically pleasing, affordable to maintain and environmentally friendly.

We strive to **develop properties** that will fit within the theme of the local **neighborhood** and provide a safe and enjoyable **shopping environment**

Our experience in construction includes planning and designing new shopping centers, as well as constructing new buildings and expansions within existing retail centers that will add value to the property. Working in cooperation with local government authorities and communities, we strive to develop properties that will fit within the theme of the local neighborhood and provide a safe and enjoyable shopping environment.

We provide development, construction management and tenant build-out services for properties owned by affiliates of Rappaport, private partnerships, institutional investors and individuals. We also provide these services in partnership with government agencies and for residential and commercial developers where an expertise in retail development is desired. Our project managers work closely with leasing to ensure projects and individual spaces we build are viable for retailers.



HIGHLIGHTED DEVELOPMENT PROJECTS

PROJECT	LOCATION	SERVICES PROVIDED
Brambleton Town Center	Brambleton, VA	Construction Management, Development
Davis Ford Crossing	Manassas, VA	Renovation
Dillingham Square	Lake Ridge, VA	Renovation
Central Park Corporate Center	Fredericksburg, VA	Renovation
Festival At Riva	Annapolis, MD	Renovation
Hall Station	Bowie, MD	Development
Mount Airy Shopping Center	Mount Airy, MD	Renovation, Expansion
Muddy Branch Square	Gaithersburg, MD	Renovation, Expansion
Penn Mar Shopping Center	Forestville, MD	Renovation, Expansion, Tenant Build-out, Disaster Recovery
Potomac Festival	Woodbridge, VA	Renovation
Smoketown Plaza	Woodbridge, VA	Renovation
Springfield Plaza	Springfield, VA	Renovation
Towers Shopping Center	Roanoke, VA	Renovation, Expansion
Vienna Shopping Center	Vienna, VA	Renovation
Warrenton Shopping Center	Warrenton, VA	Construction Management, Renovation, Expansion
Worldgate Shopping Centre	Herndon, VA	Renovation



Central Park Corporate Center



Hall Station



Vienna Shopping Center





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DEVELOPMENT VIENNA SHOPPING CENTER RENOVATION VIENNA, VIRGINIA

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DEVELOPMENT PROJECTS

PROJECT	LOCATION	SQ FT	SERVICES PROVIDED
Brambleton Town Center (Phase II)	Brambleton, VA	250,200	Development Construction Management
Bristow Center (Phase II)	Bristow, VA	51,290	Expansion
Cedarville Center	Front Royal, VA	770,000	Development
Avec	Washington, D.C.	44,300 Retail 380+/- Residential	Redevelopment
New Market	New Market, MD	90,000	Development
Skyland Town Center	Washington, D.C.	310,960 Retail 476+/- Residential	Development
Stoneymill Square	Wheaton, MD	9,600	Expansion

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DEVELOPMENT AVEC

Just north of the US Capitol, this lively mile-and-a-half corridor on H street has more than \$1 billion in development underway. Avec is in the mix of the hottest neighborhood and a magnet for retailers looking to tap into the energy hub of the District. The eight story building echoes the vibe of the neighborhood in design, amenities and convenience. Avec offers 44,300-square-feet of street front retail opportunity complemented by 419 stylish residential units above.

DEVELOPMENT

SKYLAND TOWN CENTER

Skyland Town Center is an 18.5 acre mixed-use residential and retail development now under construction in a blossoming neighborhood in southeast Washington D.C. At completion Skyland Town Center will offer 480 residential units and 310,000 Square-feet of retail. This vibrant, town-square setting

MAAI

combines living, shopping and gathering into one place. Skyland Town Center offers new apartments, pedestrian-friendly streetscapes, outdoor gathering spaces and retail stores with all the services and amenities residents of Washington D.C., Maryland and Virginia need to thrive.

COMBINING EXPERTISE IN RETAIL AND FINANCIAL ACUMEN

Rappaport is a full-service retail company that utilizes vertically integrated service lines to develop and stabilize an asset's competitive position and generate long-term growth for partners. Financial expertise is essential to being a successful management agent of a shopping center. We complement financial analyses performed by shopping center owners, investors, lenders and receivers with our expertise in retail and financial acumen.

Our **clients** benefit from our **ability** to make smart **decisions** with a deep understanding of the **financial** factors and **outcomes** of those decisions.

Rappaport oversees every financial aspect of the shopping center so that the lenders and the investors have comfort in the shopping center's ability to deliver what was promised. Our clients benefit from our ability to make smart decisions with a deep understanding of the financial factors and outcomes of those decisions.

Each decision includes an in-depth analysis of the asset with consideration from investor perspectives, cash-flow models and anticipated returns. Rappaport determines the best way to inform and update investors with clear, understandable information.

Combining financial services with hands-on asset-level experience has been key to the success of our clients. Our financial expertise includes Lease Administration and Accounting services. The Lease Administration Division performs accounts receivable and lease management duties, and the Accounting Division provides accounts payable and general ledger functions.



GARY D. RAPPAPORT CRX, CMD, CSM, CLS, CDP Chief Executive Officer

Gary D. Rappaport is Chief Executive Officer of Rappaport, a retail real estate company he founded in 1984. Rappaport's portfolio includes more than 50 shopping centers and ground floor retail in some 100 mixed-use properties, both residential and office, located primarily throughout the mid-Atlantic region. Mr. Rappaport is Principal Partner for approximately 4.5 million square feet of the shopping centers managed by Rappaport. A former Chairman and Trustee of the International Council of Shopping Centers, Mr. Rappaport is committed to sharing his knowledge and experience as an entrepreneur and has authored two editions of "Investing in Retail Properties," which explains how to structure real estate partnerships for sharing capital appreciation and cash flow. The information contained in the book is the basis for classes he teaches for ICSC and at universities throughout the country.

HENRY S. FONVIELLE CCIM President

Henry S. Fonvielle is President of Rappaport where he oversees leasing for all shopping centers in the Rappaport portfolio. Mr. Fonvielle is also at the helm of Rappaport's third-party brokerage services, which includes Landlord and Tenant representation. Under his leadership, Rappaport's leasing and brokerage portfolio has increased from 35 to more than 150 properties, while still maintaining close-knit relationships within the firm and with clients. He is also involved with design and construction of new shopping centers, expansions and renovations of existing centers, as well as the planning of mixed-use projects. Mr. Fonvielle holds a Certified Commercial Investment Member (CCIM) designation and is active in the International Council of Shopping Centers, having served as Co-Chair of the Mid-Atlantic Conference and Deal-Making Committee.

FRANK M. PIERUCCINI ^{CPA} Chief Financial Officer

As Chief Financial Officer, Frank M. Pieruccini oversees all finance, accounting and lease administration functions for Rappaport. He directs the overall financial operations and accounting practices of the organization and all associated properties, partnerships and subsidiaries, including treasury, accounting, budget, tax and audit activities. In addition, Mr. Pieruccini provides strategic financial direction and assists in the development of tactical business growth plans for Rappaport.

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STEPHEN R. PUGH CPA, CITP Chief Operating Officer

As Chief Operating Officer, Stephen R. Pugh oversees the operations of Office/Personnel Management, Development and Construction, Property Management, Marketing, IT and Leasing Departments for Rappaport. In addition to company operations, Mr. Pugh also works closely with the finance team overseeing loan procurement, capital strategies and investor relations. Most recently, he has overseen the aggressive acquisition program for the company. He manages the real estate receivership and lender REO management activities, which includes working with courts, owners and lenders to oversee the development of short-term tactical plans and long-term strategic plans to maximize asset values.

LARRY M. SPOTT, CDP, CRX Executive Vice President

Larry M. Spott is Executive Vice President of Rappaport. He oversees all aspects of shopping center development, renovation and expansion and directs land acquisition, re-zoning and permitting for Rappaport's portfolio of shopping centers and mixed-use properties.

Mr. Spott also supervises the preparation of detailed pro-formas and financial projections using ARGUS Valuation - DCF. His department handles landlord construction and tenant build-out projects, as well as construction management projects for property owners and retail clients.

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CHARLOTTE B. STRAIN, CPM, CCIM, RPA, CSM, CRX Senior Vice President of Asset Management

As Senior Vice President of Asset Management, Charlotte B. Strain serves as a lead company resource, working directly with current clients and third-party accounts toward the advancement of client relationships. In addition, Ms. Strain directs and oversees the day-today responsibilities of the Lease Administration and Property Management departments, which handle a portfolio of retail properties totaling more than 10 million square feet and some 1,500 leases.

RETAIL DEVELOPMENT PORTFOLIO

PROPERTY NAME	LOCA
Amber Ridge	Bowie
Bristow Center Expansion*	Bristo
Cedarville Center*	Front
Avec*	Washi
New Market*	New M
Skyland Town Center*	Washi
Stoneymill Square Expansion	Wheat

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Corner Coffee

LOCATION Bowie, MD Bristow, VA Front Royal, VA Washington, D.C. New Market, MD Washington, D.C.

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RESIDENTIAL GLA

169 Town Homes

419 Units

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LEASING AND MANAGEMENT PORTFOLIO

PROPERTY NAME	LOCATION	GLA	PI
Blackwell Office Park	Warrenton, VA	45,345	
Blackwell Park	Warrenton, VA	66,319	CV
Bristow Center*	Bristow, VA	176,982	Ha
Bristow Center Pads	Bristow, VA	30,540	Ch
Brockbridge Shopping Center*	Laurel, MD	70,446	Fit
Bull Run Plaza	Manassas, VA	414,095	Di UI
Cameron Chase Village Center*	Ashburn, VA	29,380	Fo
Central Park*	Fredericksburg, VA	671,518	Но
Centrewood Plaza	Centreville, VA	98,877	Gi
Colonnade at Union Mill	Clifton, VA	122,693	Gi Ou
Davis Ford Crossing*	Manassas, VA	155,061	LA Kr
Dillingham Square	Lake Ridge, VA	234,952	Fo
Dominion Valley Market Square*	Haymarket, VA	138,368	Gi Tre
Dunkirk Gateway	Dunkirk, MD	133,269	Gi
Fair Lakes Promenade	Fairfax, VA	141,250	Ol TC

PRINCIPAL TENANTS

66,319	CVS/pharmacy, Ruby Tuesday
176,982	Harris Teeter, CVS, BB&T
30,540	Chipotle, Smoothie King
70,446	Fitness Evolution, Rugged Wearhouse, Aaron Rents
414,095	Dick's Sporting Goods, Shoppers Food & Pharmacy, ULTA, Office Depot, PetSmart, Dollar Express
29,380	Ford's Fish Shack, Paisano's
671,518	Hobby Lobby, Old Navy, Sport and Health
98,877	Giant Food, Starbucks, Ciao Osteria
122,693	Giant Food, Panera Bread, Starbucks, Outback Steakhouse, Popeye's
155,061	LA Fitness, Staples, Petco, CVS/pharmacy, Krispy Kreme
234,952	Food Lion, Gold's Gym
138,368	Giant Food, SunTrust Bank, Tropical Smoothie
133,269	Giant Food, PetValu, Starbucks
141,250	Old Navy, Barnes & Noble, Men's Wearhouse, TGI Friday's

LEASING AND MANAGEMENT PORTFOLIO

PROPERTY NAME	LOCATION	GLA	PRINCIPAL TENANTS
Festival at Riva	Annapolis, MD	300,963	Petco, TJ Maxx, Giant Food, Carter's, Michael's, Paul Mitchell School
Fox Chapel	Germantown, MD	115,203	Gold's Gym, Giant
Franklin Farm Village Center	Herndon, VA	137,830	Giant Food, Starbucks
Georgetown Shops*	Washington, DC	13,801	Safeway, Drybar, Jos. A Bank
Goshen Plaza	Gaithersburg, MD	45,654	CVS/pharmacy, McDonald's, Subway
Hall Station*	Bowie, MD	13,987	Dunkin' Donuts, PG County FSU, County Library, My Place
Hastings Marketplace*	Manassas, VA	93,047	Harris Teeter, Pet Valu, Verizon
Manassas Shopping Center	Manassas, VA	184,812	Peebles, Advance Auto Parts, Hancock Fabrics
Milford Mill Shopping Center*	Baltimore, MD	41,644	ALKO Clothing & Shoe Outlet
Mount Airy Shopping Center*	Mt. Airy, MD	132,275	Sleepy's, Safeway, Rite Aid Drug
Muddy Branch Square	Gaithersburg, MD	110,670	Giant Food, Starbucks
Penn Branch Shopping Center	Washington, DC	88,823	CVS/pharmacy, Subway, Wells Fargo
Pointer Ridge*	Bowie, MD	71,705	Dollar Tree, Pizza Hut, Subway
Potomac Festival I*	Woodbridge, VA	251,548	Staples, Savers, Ornery Brewing Company
Potomac Festival II*	Woodbridge, VA	85,896	Outback Steakhouse, hhgregg, Buffalo Wild Wings
Rock Creek Village	Rockville, MD	103,397	Safeway, CVS/pharmacy, Subway

LEASING AND MANAGEMENT PORTFOLIO

PROPERTY NAME	LOCATION	GLA	PRINCIPAL TENANTS
Smoketown Plaza*	Woodbridge, VA	292,456	Lowe's, Popeye's, Arby's, Aldi Dunkin' Donuts
South Riding Market Square*	Chantilly, VA	266,591	Giant Food, Home Depot, Ruby Tuesday, Panera Bread
Springfield Plaza	Springfield, VA	260,879	Giant Food, CVS/pharmacy, Trader Joe's, David's Bridal
Stoneymill Square	Wheaton, MD	40,480	CVS/pharmacy, Unique
Tackett's Mill	Lake Ridge, VA	163,702	Safeway, Dunkin' Donuts, Massage Envy, Patient First
The Shops at Telegraph Village	Alexandria, VA	36,764	The Little Gym, Paisano's
Towers Shopping Center*	Roanoke, VA	289,233	Kroger, The Fresh Market, Planet Fitness, Jo-Ann Fabrics & Crafts
Vienna Shopping Center	Vienna, VA	73,852	Panera Bread, Tuesday Morning, Inova, Mod Pizza, Chop't, Taco Bamba, Cava
Warrenton Village Center	Warrenton, VA	333,004	Safeway, Staples, Petco, Marshalls Starbucks,Merchants Tire & Auto
Waverly Village*	Fredericksburg, VA	45,301	FedEx, Dunkin' Donuts, Home Style Furniture
Wellington Station*	Manassas, VA	110,417	Giant, PNC, BB&T, Hair Cuttery
WesTech Corner*	Silver Spring, MD	41,261	TGI Friday's, Chick Fil A, Capital One, Panera
Westend Village	Alexandria, VA	152,248	Home Depot, Comcast, Mattress Warehouse
Worldgate Centre*	Herndon, VA	229,568	Sport & Health, TGI Friday's, AMC Theatres, Starbucks, Panera to You

* Centers owned by Affiliates of Rappaport

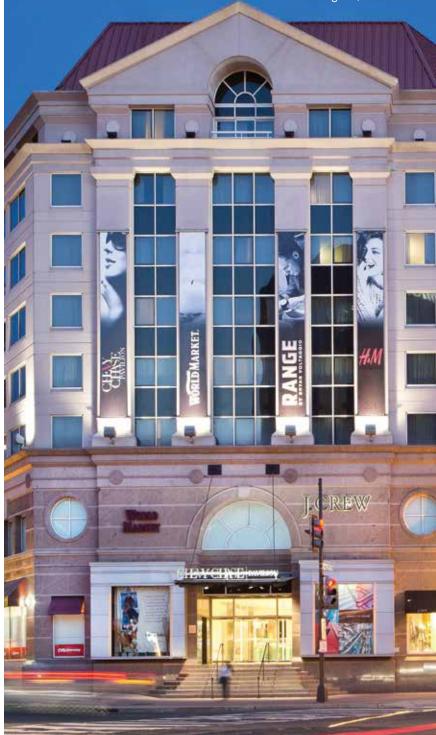
PROPERTY NAME	LOCATION	GLA
2 M Street, NE	Washington, DC	4,100
112 N Washington	Alexandria, VA	34,883
115 N Washington	Alexandria, VA	9,352
150 Eye Street, SE	Washington, DC	7,770
301 West Broad Street	Falls Church, VA	2,250
400 N Capitol Street	Washington, DC	12,098
455 Massachusetts Avenue, NW	Washington, DC	12,500
555 11th Street, NW	Washington, DC	3,405
901 F Street, NW	Washington, DC	8,637
901 K Street, NW	Washington, DC	5,565
912 New Hampshire Ave, NW	Washington, DC	2,436
1000 Connecticut Avenue, NW	Washington, DC	20,000
1010 Vermont Avenue, NW	Washington, DC	4,727
1015 15th Street, NW	Washington, DC	8,620
1025 Vermont Avenue, NW	Washington, DC	6,734
1090 Vermont Ave, NW	Washington, DC	2,954
1101 King Street	Alexandria, VA	6,474
1131 Elden Street	Herndon, VA	2,450
1200 19th Street, NW	Washington, DC	1,000

MARINO

Chevy Chase Pavilion Washington, D.C.

LEASING ONLY PORTFOLIO

PROPERTY NAME	LOCATION	GLA
1200 New Hampshire Avenue	Washington, DC	8,463
1300 Connecticut Avenue, NW	Washington, DC	1,894
1321 E. Main Street	Richmond, VA	1,705
1322 W. Broad Street	Richmond, VA	2,582
1401 Roseneath Road	Richmond, VA	12,443
1411 K Street, NW	Washington, DC	3,515
1451 Rockville Pike	Rockville, MD	12,000
1699 Carl D Silver Parkway	Fredericksburg, VA	2,889
1700 Diagonal Road	Alexandria, VA	2,110
1775 Duke Street	Alexandria, VA	19,371
1776 G Street	Washign	1,253
1800 Diagonal Road	Alexandria, VA	24,846
1800 L Street, NW	Washington, DC	80,000
1808 Eye Street, NW	Washington, DC	3,996
1901 Pennsylvania Avenue	Washington, DC	7,913
2001 L Street, NW	Washington, DC	7,393
2029 K Street, NW	Washington, DC	2,026
2121 K Street, NW	Washington, DC	2,026
2130 P Street, NW	Washington, DC	3,563



PROPERTY NAME	LOCATION	GLA
2311 Wilson Boulevard	Arlington, VA	13,545
2401 Pennsylvania Avenue, NW	Washington, DC	9,626
2415 Eisenhower Avenue	Alexandria, VA	18,012
2501 M Street, NW	Washington, DC	10,000
3701 N Fairfax Drive	Arlington, VA	5,254
4220 Fessenden Street	Washington, DC	1,600
6027 Richmond Highway	Alexandria, VA	26,146
6925 Richmond Highway	Alexandria, VA	6,000
8224 Spruce Street	Manassas, VA	7,500
8351 Richmond Highway (Land)	Alexandria, VA	0.43 Acres
8484 Westpark Drive	Tysons Corner, VA	9,161
10088 James Madison Highway	Bealton, VA	1.33 Acres
17360 Dumfries Road	Dumfries, VA	1,850
Adaire	McLean, VA	5,462
Alexandria Waterfront	Alexandria, VA	12,000
Arlington Courthouse Plaza	Arlington, VA	17,419
Beacon of Groveton	Alexandria, VA	9,723
Canterbury Village Shopping Center	Manassas, VA	85,000
Capitol Gateway	Washington, DC	88,000



112 N Washington | Alexandria, VA



Dock 79 | Washington, D.C.



Village At Leesburg | Leesburg, VA

PROPERTY NAME	LOCATION	GLA
Catoctin Plaza	Leesburg, VA	22,000
Chancellors Village	Fredericksburg, VA	1.3 Acres
Chevy Chase Pavilion	Washington, DC	150,000
Clock Tower Shopping Center	Sterling, VA	123,000
Colonial Village	Arlington, VA	17,542
Cosner's Corner	Fredericksburg, VA	16,680
Dock 79	Washington, DC	19,000
Dulles Market Square	Sterling, VA	58,000
Dunkirk Marketplace	Dunkirk, MD	90,000
El Paso Building	Fredericksburg, VA	8,000
	e	
Falls Run	Stafford, VA	4.7 Acres
Falls Run Fordson South	Stafford, VA Alexandria, VA	4.7 Acres 1,200
Fordson South	Alexandria, VA	1,200
Fordson South Foxcreek Village Center	Alexandria, VA Richmond, VA	1,200 6 Acres
Fordson South Foxcreek Village Center Franklin Court	Alexandria, VA Richmond, VA Washington, DC	1,200 6 Acres 8,306
Fordson South Foxcreek Village Center Franklin Court Fredericksburg Shopping Center	Alexandria, VA Richmond, VA Washington, DC Fredericksburg, VA	1,200 6 Acres 8,306 102,000
Fordson South Foxcreek Village Center Franklin Court Fredericksburg Shopping Center Gaithersburg Station	Alexandria, VA Richmond, VA Washington, DC Fredericksburg, VA Gaithersburg, MD	1,200 6 Acres 8,306 102,000 16,859



Rock Creek Village | Rockville, MD



Towers Shopping Center | Roanoke, VA



Dillingham Square | Lake Ridge, VA

PROPERTY NAME	LOCATION	GLA
Gum Springs Village Center	Chantilly, VA	51,000
Heritage Hunt	Gainesville, VA	30,000
Kensington Shopping Center	Kensington, MD	40,674
King's Crossing	Alexandria, VA	25,094
Leisure World	Silver Spring, MD	110,530
Metropolitan Square	Washington, DC	1,334
Park Hyatt	Washington, DC	2,000
Perryville Station	Perryville, MD	59,691
Port Potomac	Woodbridge, VA	13,645
Potomac Plaza	Woodbridge, VA	85,000
Piedmont Square	Warrenton, VA	10,000
Randolph Plaza	Silver Spring, MD	4,005
Regal Plaza	Sterling, VA	52,492
Shoppes at Glenkirk	Linton Hall, VA	35,000
Short Pump Commons	Falls Church, VA	7,832
Skinquarter Land Development	Moseley, VA	15.5 Acres
Smithsburg Village	Smithsburg, MD	80,000
Springwood Shopping Center	Woodbridge, VA	82,220
Stafford Lakes	Stafford, VA	15,878



PROPERTY NAME	LOCATION	GLA
Station 650 at Potomac Yard	Alexandria, VA	2,500
Sudley Manor Pads	Manassas, VA	10 Acres
Sudley Towne Plaza	Manassas, VA	26,614
The Buchanan	Crystal City, VA	7,342
The Shell	Arlington, VA	5,949
The Shops at Park Village	Washington, DC	2,430
The Shops at Pershing	Arlington, VA	31,338
Tower Square Shopping Center	Falls Church, VA	47,691
Waldorf Marketplace	Waldorf, MD	475,000
Washington Harbour	Washington, DC	17,445
Watermark Town Center	Chesterfield, VA	220,000
Wayne Plaza	Silver Spring, MD	2,334
Westgate Shopping Center	Manassas, VA	172,000
Windsor Ridgewood	Fairfax, VA	20,412
Woodlawn Shopping Center	Fredericksburg, VA	84,000
Westgate Shopping Center	Manassas, VA	172,000
Windsor Ridgewood	Fairfax, VA	20,412
Woodlawn Shopping Center	Fredericksburg, VA	84,000



Bull Run Plaza | Manassas, VA



Wellington Station | Manassas, VA

MANAGEMENT ONLY PORTFOLIO

PROPERTY NAME	LOCATION	GLA
1217 22nd Street	Washington, DC	12,982
Brambleton Town Center	Brambleton, VA	297,854
Broad & Washington	Falls Church, VA	58,980
Cameron Chase POA	Ashburn, VA	109,106
Central Park POA	Fredericksburg, VA	1,795,174
CVS Tysons	Tysons Corner, VA	12,900
Hall Station COA	Bowie, MD	83,363
Lanham Crossing Station	Lanham, MD	56,469
Liberia Properties	Manassas, VA	196,510
Osborne Shopping Center	Upper Marlboro, MD	100,868
Twinbrook Metroplace	Rockville, MD	99,205
Village at Leesburg	Leesburg, VA	689,504

PRINCIPAL TENANTS

Walgreens, Starbucks Regal Fox Cinemas, Harris Teeter, Chevy Chase Bank, California Tortilla Navy Federal, Anita's Walmart, Bestbuy, Hobby Lobby CVS/pharmacy PG County FCU, South Bowie Library Retro Fitness, Vocelli Pizza, Red Wing Shoes, Zips 7-Eleven, Ted Britt Ford Safeway, Petco, Verizon Pier 1 Imports, Calico Corners, Fuddruckers" Wegman's, Cobb Theatres, Orvis, LA Fitness, Smokehouse Live, Ulta

CONSTRUCTION MANAGEMENT PORTFOLIO

PROPERTY NAME	LOCATION	GLA
Avec	Washington, DC	44,300
Skyland Town Center	Washington, DC	310,960

PORTFOLIO TOTALS

Retail Development Portfolio	1,295,150
Leasing & Management Portfolio	6,656,106
Leasing Only Portfolio	3,530,766
Management Only Portfolio	3,512,915
Construction Management Portfolio	355,260
PORTFOLIO TOTAL	14,994,937*

A 188

HHH

Wegmans

*Portfolio total does not include Construction Management Projects





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