





















DEVONSHIRE REIT II<sup>TM</sup>



# PROPERTY BROCHURE

AS OF February 1, 2016



	Center/Location	Major Tenants	Sq.Ft./Occ	Annual Base Rent	Value**
	<b>The Shoppes at Plantation</b> Fort Myers, FL	Kash N Karry, Great Clips, Jersey Mikes Subs , Suncoast Schools FCU	<b>71,428</b> 100%	<b>\$1,221,685</b>	<b>\$17,731,770</b>
	<b>Beacon Square Shopping Center</b> Grand Haven, MI	Staples, Advanced Auto Parts, Gamestop, Hallmark, Starbucks, Curves, Sleep Doctor	<b>51,387</b> 100%	<b>\$890,067</b>	<b>\$12,629,856</b>
	<b>Plaza Shopping Center</b> Lancaster, OH	Carnival Food Stores, Big Lots, Family Dollar, Auto Zone, Rent-A-Center	<b>216,132</b> 95%	<b>\$1,102,403</b>	<b>\$10,948,010</b>
	<b>Delhi Shopping Center</b> Cincinnati, OH	Remke Food Markets, Dunkin Donuts, Aldi Grocery Stores, Wild Mike's	<b>142,201</b> 98%	<b>\$690,336</b>	<b>\$9,250,952</b>
	<b>Village Crossings Shopping Center</b> Evendale, OH	JoAnn Stores, Aldi Grocery Stores, Cincinnati Asian Market, H&R Block	<b>89,008</b> 100%	<b>\$696,760</b>	<b>\$8,443,189</b>
	<b>Grand Haven Shopping Center</b> Grand Haven, MI	Dollar Tree, O'Reilly Auto Parts, Sally Beauty, Cost Cutters, Jet's Pizza	<b>40,428</b> 100%	<b>\$432,781</b>	<b>\$5,556,588</b>
	<b>Tractor Supply- Whitmore</b> Ann Arbor, MI	Tractor Supply Company	<b>20,942</b> 100%	<b>\$344,304</b>	<b>\$5,383,123</b>
	<b>CVS #6202</b> Louisville, KY	CVS Drug Store and Pharmacy	<b>10,135</b> 100%	<b>\$248,961</b>	<b>\$3,604,666</b>
	<b>Tractor Supply- Escanaba</b> Escanaba, MI	Tractor Supply Company	<b>19,188</b> 100%	<b>\$232,488</b>	<b>\$3,588,124</b>
	<b>Burnett Plaza Shopping Center</b> Springfield, OH	Handyman Ace Hardware, Family Dollar, Rent-A- Center, Auto Zone	<b>86,335</b> 90%	<b>\$454,039</b>	<b>\$3,460,327</b>
	<b>Rite Aid #2355</b> Swanton, OH	Rite Aid Drug Store and Pharmacy	<b>11,180</b> 100%	<b>\$183,272</b>	<b>\$3,098,180</b>
	<b>CVS #3358</b> Ravenna, OH	CVS Drug Store and Pharmacy	<b>10,125</b> 100%	<b>\$173,000</b>	<b>\$2,936,101</b>
	<b>CVS #2352</b> Murray, KY	CVS Drug Store and Pharmacy	<b>10,135</b> 100%	<b>\$198,065</b>	<b>\$2,873,695</b>
	<b>Waterville Retail (Development)</b> Whitehouse, OH	Kroger (shadow anchor) Pizza Hut, Great Clips	<b>21,322</b> 73%	<b>\$261,045</b>	<b>\$2,660,314</b>
	<b>CVS #2345</b> Sandusky, OH	CVS Drug Store and Pharmacy	<b>10,125</b> 100%	<b>\$177,153</b>	<b>\$2,563,077</b>
	<b>Paulding Place Shopping Center</b> Paulding, OH	Chief Supermarket, Advance Auto Parts, Rent-A-Center	<b>66,056</b> 55%	<b>\$202,130</b>	<b>\$1,321,331</b>
	<b>Family Dollar #5663</b> Tiffin, OH	Family Dollar Store	<b>10,722</b> 100%	<b>\$170,436</b>	<b>\$1,200,000</b>
	<b>Heatherdowns Village</b> Toledo, OH	Pratt Hearing, Caper's, Humane Society Thrift	<b>18,916</b> 84%	<b>\$98,594</b>	<b>\$831,003</b>

\*\* Values based on third party appraisals or management's best estimates using the income approach method where third party appraisals not available.  
Non-income producing property values based on market comparables. Property ownership may change over time and will likely do so without notice.

	Center/Location	Major Tenants	Sq.Ft./Occ	Annual Base Rent	Value**
	<b>Rocket Center</b> Toledo, OH	Happy Pizza, Cocoa Beach, Studio 14, Pita Pit, Computer Store	<b>14,092</b> 75%	<b>\$103,735</b>	<b>\$786,700</b>
	<b>Reynolds-Hill SC</b> Toledo, OH	Church's Chicken, Wireless Connection, Reynolds Quick Stop	<b>9,852</b> 41%	<b>\$84,000</b>	<b>\$481,267</b>
	<b>Eagle Ridge Townhomes</b> Maumee, OH	Eagle Ridge Townhomes	<b>88 units</b> 86%	<b>\$724,896</b>	<b>\$5,271,518</b>
	<b>Five Points Courtyard Apartments</b> Toledo, OH	Five Points Courtyard Apartments	<b>154 units</b> 89%	<b>\$793,500</b>	<b>\$4,783,563</b>
	<b>Titleist Club Apartments</b> Perrysburg, OH	Titleist Club Apartments	<b>84 units</b> 94%	<b>\$563,756</b>	<b>\$3,642,981</b>
	<b>Quail Ridge Apartments</b> Maumee, OH	Quail Ridge Apartments	<b>73 units</b> 88%	<b>\$424,284</b>	<b>\$2,482,851</b>
	<b>Belmont Condominium</b> Perrysburg, OH	Belmont Condominium	<b>2,312</b> 100%	<b>\$6,816</b>	<b>\$200,000</b>
	<b>Waterville Landings</b> Whitehouse, OH	Land	<b>100 acres</b> NA		<b>\$14,100,000</b>
	<b>Strayer Road</b> Maumee, OH	Land	<b>20 acres</b> NA		<b>\$1,500,000</b>
	<b>Pine Island</b> Toledo , OH	Land	<b>.76 acres</b> NA		<b>\$150,000</b>
				<b>Total</b>	<b>\$131,479,186</b>

## Acquisition Guidelines\*

Market dominant shopping centers anchored by national and regional tenants.

MSAs greater than 200,000 in population.

States with projected MSA growth greater than 1% annually through 2040.

At least 70% of non-anchor GLA from National or Regional tenants.

Well positioned site within market's strongest retail corridor.

Projected NOI growth of 2% annually.

Free and clear of any existing debt.

721/1031 Exchanges available.

\$10 million minimum deal size with portfolios preferred.

\* The foregoing Guidelines are based on Management's current portfolio strategy and are subject to change without notice. These Guidelines do not represent the full spectrum of factors considered when vetting a property for possible acquisition. Properties may, and probably will, be acquired that do not fall within all of these Guidelines.

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Locations of Currently Owned Properties



Targeted Markets for Future Acquisitions



# DEVONSHIRE | REIT II™

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