

LOS ANGELES OUTLETS



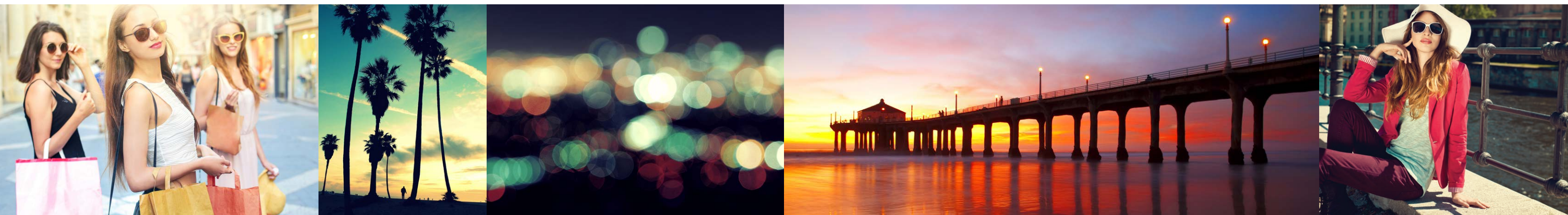
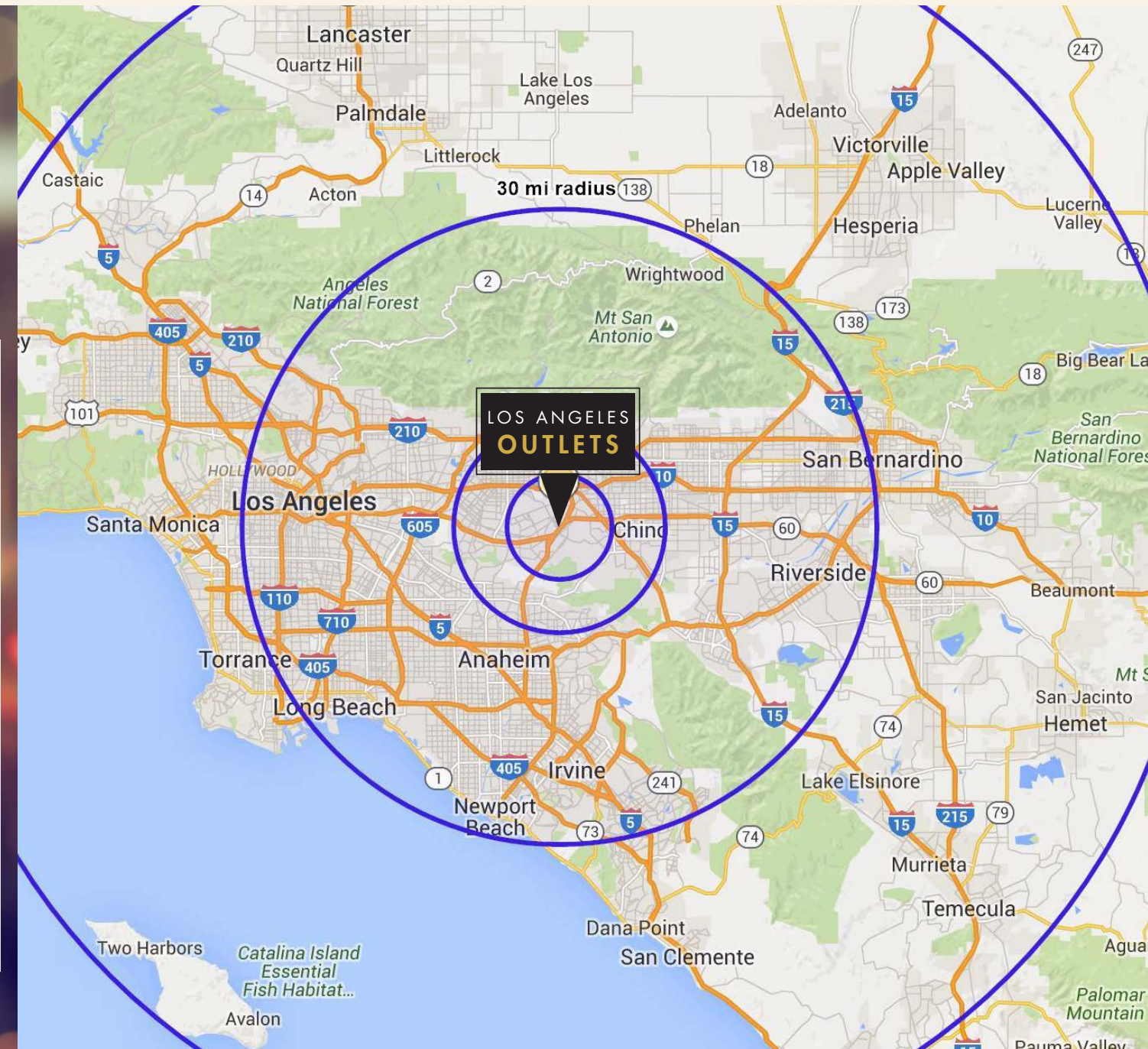
Serving the second largest MSA in the United States



OPPORTUNITY OVERVIEW

SERVING THE SECOND LARGEST MSA IN THE UNITED STATES, LOS ANGELES OUTLETS IS A PLANNED 400,000 SQUARE FOOT OUTLET CENTER PROJECT SLATED TO OPEN IN 2017. UPON ITS COMPLETION, LOS ANGELES OUTLETS WILL FEATURE APPROXIMATELY 90 DESIGNER AND BRAND NAMES THAT WILL CATER TO A DENSE AND AFFLUENT PERMANENT POPULATION BASE ALONG WITH NEARLY 70 MILLION PEOPLE WHO VISIT THE LOS ANGELES AND ANAHEIM REGIONS ON AN ANNUAL BASIS.

The Los Angeles marketplace is driven by economic business sectors including international trade, entertainment, aerospace, technology, petroleum, fashion, apparel and tourism. Regionally, the San Gabriel Valley boasts an ethnically diverse population of more than two million and includes such communities as City of Industry, Pasadena, Arcadia, Walnut, Diamond Bar, West Covina and San Marino. Specifically, City of Industry businesses enjoy no business tax. It is the headquarters for companies including Williams Sonoma, Yum! Brands, Fed Ex, Tropicana, Hot Topic, Alta Dena, CSC Enterprise Corp., Newegg.com and Metro United Bank, among many more. City of Industry is also a popular investment area for Chinese businessmen and has emerged as a high-tech import/export center.



FACTS & FUNDAMENTALS

A GROUND-UP, 400,000 SQUARE FOOT PROJECT, LOS ANGELES OUTLETS WILL SERVE A PERMANENT POPULATION OF 17 MILLION EARNING AN AVERAGE HOUSEHOLD INCOME OF MORE THAN \$82,000 WITHIN A 60-MILE RADIUS.



PRIME LOCATION

Located at the confluence of four major freeways — Pomona Freeway (60), Interstate 605, Orange (57) Freeway and State Route 71 - which link the residents of Los Angeles, Orange and San Bernardino Counties

The outlet center will sit on Pomona Freeway (60) and Grand Avenue, one of the five most travelled road segments in the U.S.

The Pomona Freeway (60) sees 349,000 cars per day while Grand Avenue sees 38,000 cars per day

Excellent visibility from Pomona Freeway (60)

Less than 30 miles away from Anaheim (13), Irvine (23), Los Angeles (24) and Long Beach (27)

Approximately 19 miles from Los Angeles International Airport (LAX)

DENSE & AFFLUENT DEMOGRAPHICS

More than 17 million reside less than 60 miles from the property

Average annual household income equates to more than \$82,000 within a 60-mile radius

Los Angeles and Anaheim host nearly 70 million tourists annually

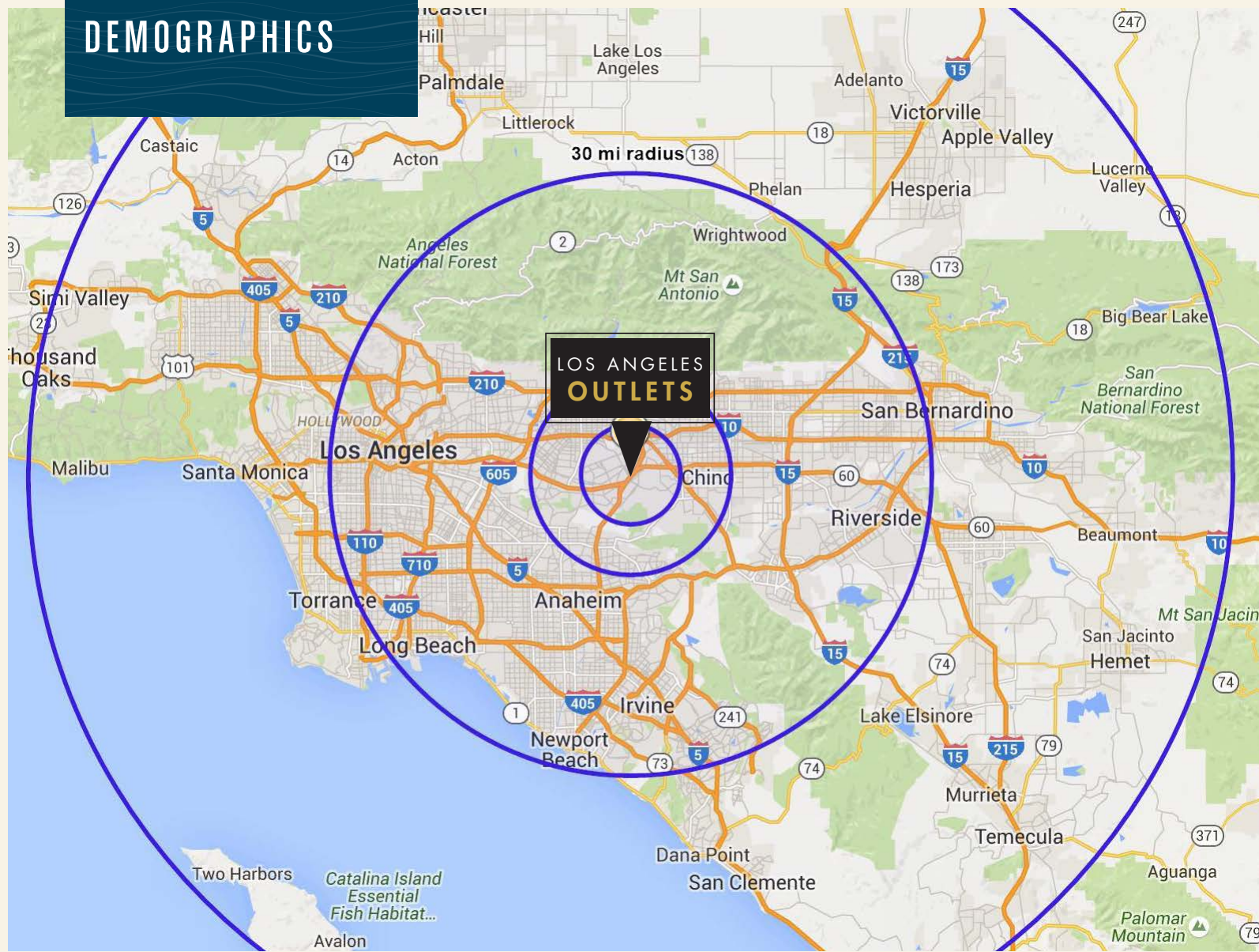
Major employers within 30 miles of the site include Kaiser Permanente, Bank of America, Cedars-Sinai Medical Center, Boeing Co. and Walt Disney, among many more

Nearly 566,000 students attend 16 colleges and universities, including UCLA, the University of Southern California and Cal State Fullerton, all located within 40 miles of the site

Los Angeles is home to the third largest Chinese-American population in the nation



LOCATION & DEMOGRAPHICS



DEMOGRAPHICS

STATISTICS	5 MILES	10 MILES	30 MILES	60 MILES
POPULATION	263,000	1,367,000	10,765,000	17,360,000
HOUSEHOLDS	75,400	400,300	3,325,200	5,631,100
HOUSEHOLDS WITH CHILDREN	42.9%	42.6%	40.6%	38.5%
MEDIAN AGE	37.5	36.1	34.8	35.3
AVERAGE HH INCOME	\$93,690	\$85,680	\$77,640	\$82,600

COMPETITION

SHOPPING CENTERS WITHIN 10 MILES

CENTER	OWNER	STRAIGHT DISTANCE (MILES)	DRIVING DISTANCE (MILES)	KEY TENANTS
SHOPPES AT CHINO HILLS	PM Realty	5.5	6.9	Banana Republic, Victoria's Secret, LOFT, H&M
PUENTE HILLS MALL	Glimcher Realty Trust	6	7.5	Macy's, Sears, Old Navy, Forever 21, H&M
CHINO SPECTRUM & TOWN CENTER	Vestar Corp.	6.5	8.2	Target, Kohl's, Marshall's, TJ Maxx, Old Navy, Best Buy
PLAZA WEST COVINA	Starwood Retail Properties	7.5	9.8	Macy's, JCPenney, Sears, H&M
BREA MALL	Simon	8	8.8	Macy's, Nordstrom, JCPenney, Sears
MONTCLAIR PLAZA	CIM	9	12.2	Macy's, Nordstrom, JCPenney, Sears

OUTLET CENTERS WITHIN 60 MILES

CENTER	OWNER	STRAIGHT DISTANCE (MILES)	DRIVING DISTANCE (MILES)	TOTAL STORES
THE OUTLETS AT ORANGE	Simon	16.5	19	110
ONTARIO MILLS	Simon	17	20.3	190
CITADEL OUTLETS	Craig Realty	19	24.7	125
CABAZON OUTLETS	Craig Realty	59	67.5	18
DESERT HILLS OUTLETS	Simon	59	66.7	180



TOURISM

THE LOS ANGELES AND ANAHEIM REGIONS ATTRACT MORE THAN 70 MILLION VISITORS ANNUALLY.

The City of Los Angeles holds many distinctions. Los Angeles is the entertainment capital of the world, a cultural mecca boasting more than 100 museums and a paradise of good weather.

TOURISM STATISTICS

Total Visitors to Los Angeles County	44.2 million
Domestic Overnight Visitors	23 million
International Visitors	6.5 million
Day Visitors (traveled over 50 miles)	14.7 million
Total Visitor Direct Spending	\$19.6 billion
Total Economic Impact	\$14.7 billion

ACCOMODATIONS

As the fifth largest hotel market in the U.S., Los Angeles offers 994 hotels with more than 97,818 hotel rooms.

AIR TRANSPORTATION

Los Angeles World Airports (LAWA) is a unique system of three airports owned and operated by the City of Los Angeles and welcomes over 78.6 million passengers annually. As the gateway to the West Coast and the No. 1 international gateway to Asia/Pacific, Los Angeles International Airport (LAX) offers direct flights from 85 domestic cities and 67 international destinations. LAX is the fifth busiest passenger airport in the world.

BEACHES

The 75-mile Los Angeles County coastline is home to Southern California's greatest beaches, stretching from Malibu to Long Beach.

ARTS AND CULTURE

With various museums and exhibits, Los Angeles is full of inspiring art and diverse cultural experiences. In fact,

Los Angeles has more museums and theatres than any other city in the U.S., making it the perfect place to be immersed in arts and culture. Los Angeles is home to 105 museums and 225 theaters.

ATTRACTIONS

Some of the world's best-known and most iconic landmarks and attractions call Los Angeles home: the Hollywood Sign; Griffith Observatory; the Getty Center; the Walt Disney Concert Hall at the Music Center in Downtown L.A.; the Hollywood Walk of Fame; the TCL Chinese Theatre; Space Shuttle Endeavour at the California Science Center; the Battleship USS Iowa located at the Port of Los Angeles in San Pedro; Air Force One at the Ronald Regan Library; and Universal Studios Hollywood.



LOS ANGELES OUTLETS TEAM



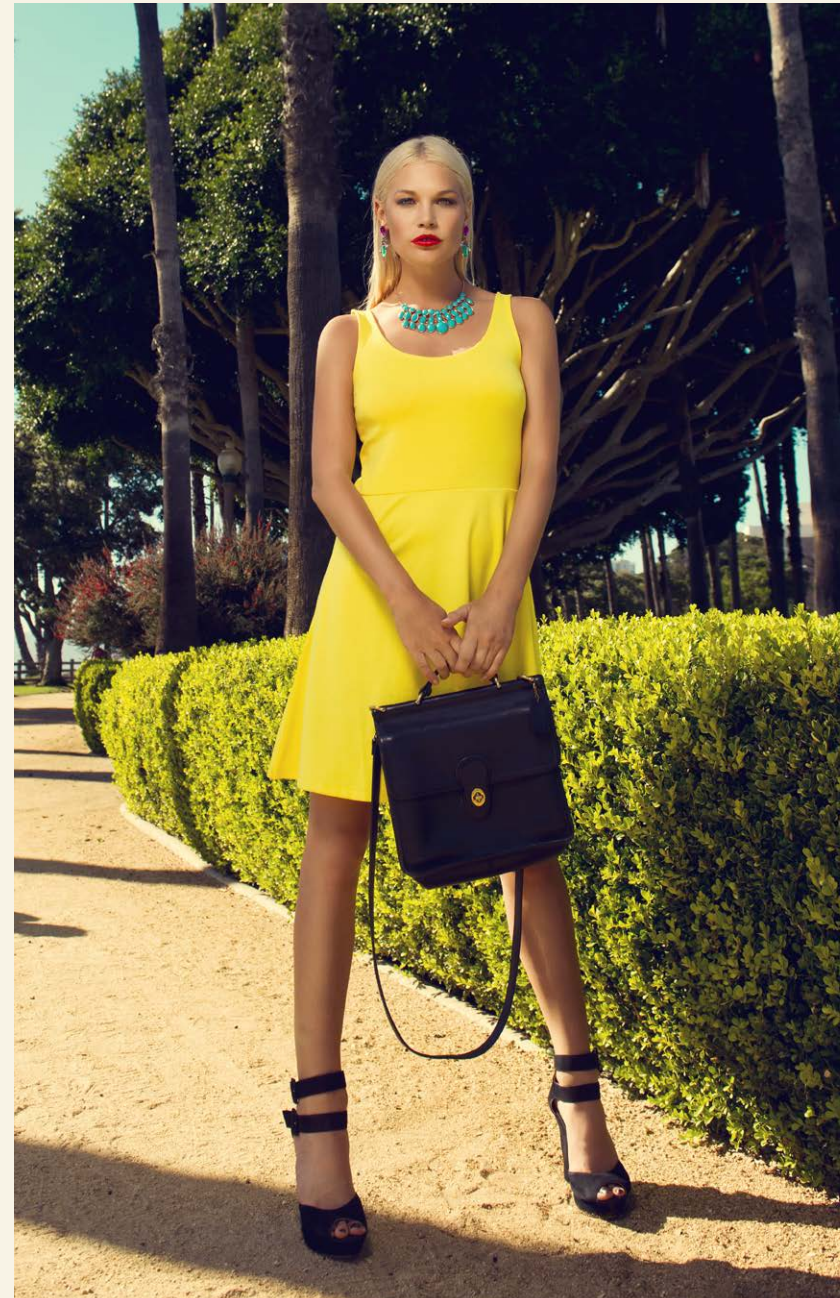
Founded in 1948, Majestic Realty Co. is a fully-integrated development, leasing, construction and management company with offices in five states, and a team of more than 200 professionals. The Majestic Realty Co. portfolio consists of approximately 72 million square feet and includes industrial, retail, office, hospitality and entertainment facilities. Visit www.majesticrealty.com for more information.



FFO Realty is a full-service real estate leasing and development advisory firm based in Baltimore, Maryland. The company partners with developers and owners to provide project-based support in all facets of the development process, from site selection and leasing through to project completion and asset management. With more than 50 years of experience among the company's principals, FFO Realty brings together the talents and versatile experience of four former Prime Retail leasing executives with a proven track record of leasing production and project development success. For more information please visit www.fforealty.com.



Strategy +Style Marketing Group is a consulting, marketing and advertising group bringing more than 25 years of domestic and international experience to traditional retailers, outlet center venues, shopping center ownership entities and developers. Specializing in traditional advertising, public relations, interactive/digital media and tourism marketing, the firm works with industry leaders such as KKR, Garrison Investment Group, The Woodmont Company, Paragon Outlets and Helzberg Diamonds (a wholly-owned subsidiary of Berkshire Hathaway, Inc.). among others, to set and achieve business milestones, always focusing on increasing market share in a creative, innovative way. For more information please visit www.strategyplusstyle.com.



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LEASING INFORMATION

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