



Centro Plaza

400 North 48th Street
Lincoln, Nebraska

Salient Facts

SQUARE FEET
— 112,759ft²

ACQUISITION DATE
— FEBRUARY, 2014

TYPE
— RETAIL

INVESTMENT TYPE
— VALUE ADD

TOTAL CAPITALIZATION:
— \$20,000,000

OCCUPANCY (CLOSING)
— 34%

Investment Highlights

Brought the Property to 85% occupancy in less than 12 months from closing

Completed \$4.5MM redevelopment ahead of anticipated completion and below budget

Renewed and relocated in-place tenants to further enhance rent roll

Executed re-financing after 15 months and began returning capital to investors

Construction administration and project management handled in-house

Centro Plaza is a former Best Buy anchored retail power center located in close proximity to the University of Nebraska.

The Property was dilapidated and lost its presence in the market due to being vacant for many years after Best Buy vacated. Integris acquired the Property and shortly thereafter signed leases with several national retailers; Michaels, Beauty Brands, DSW and Kirkland's.

A major renovation changed the image and curb appeal of the Property transforming it into Lincoln's preeminent retail center. After re-financing of the construction loan Integris began distributing annual cash flow dividends to investors. Upon achieving stabilization, the Property will be listed for sale.

For more information, contact David Tomlinson 314.665.3811 or Jason Fine 314.665.3072.