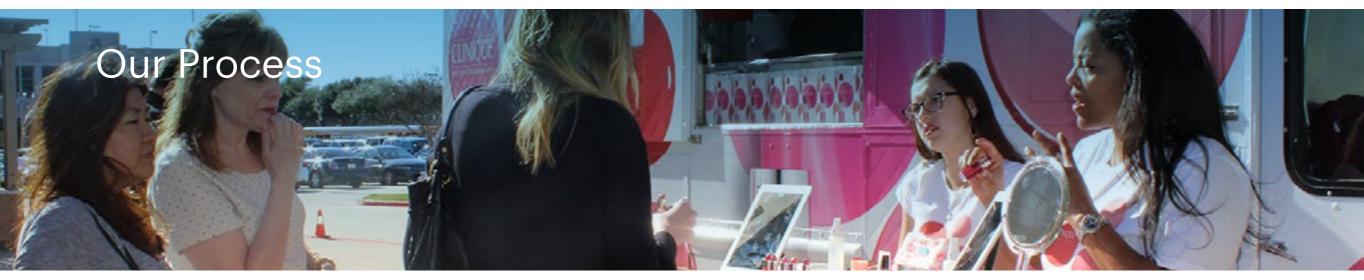


Starwood Retail Partners in Real Time

It's a time of profound change and disruption in retail, as changing times and a new generation of consumers remake the relationship between retail real estate and its audience. These disruptions provide an extraordinary opportunity for the visionaries, innovators and newcomers who can adapt to changing needs and conditions in real time.

Starwood Retail Partners' distinctive process and portfolio, backed by a strong corporate parent gives us a unique edge in this new retail reality, uniquely positioning us to enable and nurture tomorrow's stars.

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As a privately held entity, <u>Starwood Retail Partners</u> is not hamstrung by layers of bureaucracy or beholden to the strictures of Wall Street. We are:

Starwood Retail invigorates brands with new and innovative approaches to retail, as seen in this mobile unit at The Shops at Willow Bend, in Plano, Texas.

- Nimble—We can make decisions and agreements, and act on them auickly.
- Flexible—We offer structures ranging from short-term kiosks to permanent inline stores.
- Innovative—Our experienced, creative teams develop awardwinning programs and events to draw your audience.
- Taking the Long View—As a private company we can wait for the right tenant for the right space, and nurture them into stardom.
- Cutting-edge—We embrace the new, experimenting on new programs and brands. Because you can't be extraordinary by doing the ordinary.

Brick and Mortar on Solid Ground



The physical sales channel accounted for 91.9% of all U.S. retail sales in 2016.

(source: U.S. Dept. of Commerce)

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The world's best-known companies and most exciting new brands work with Starwood Retail Partners to reach the hearts of America's shoppers.

Starwood Retail's malls and lifestyle centers provide multiple short- and long-term opportunities to showcase new brands, new products and new experiences.



As the beverage provider at most of Starwood Retail's 30 malls and lifestyle centers, the company's sodas, waters and juices are front and center to more than 100 million visitors annually.



Crayola will open its fourth attraction/store nationwide at The Shops at Willow Bend next year, allowing the young and young-at-heart to explore creativity together.



Fairlane Town Center's newest anchor is its least traditional: offices for Ford Motor Company, allowing its 2,000 employees easy access to the Dearborn, Mich., mall's 140 shops, restaurants and services.



The watch and accessories brand introduced and promoted its move into wearable technology products including smartwatches with a pop-up kiosk at The Shops at Willow Bend.



When this in-line permanent retailer decided to test pop-up stores, it chose Starwood Retail centers for three of its first ten locations, providing a nationwide trial for its reconfigured experience.



This web-based retailer and academy of learning experiences for children aged 2 through 8 chose Plaza West Covina for its first pop-up RMU to demonstrate its subscription-based curriculum, and now plans to expand.



Fitness Magazine's "Best Gym in America" will come to The Shops at Willow Bend next year with its extraordinary blend of cutting-edge fitness classes, personal training and luxury amenities.



"Top Chef" contestant Chef John Tesar will bring his reinvention of the steakhouse experience, featuring Texas-raised meats and locally sourced ingredients to The Shops at Willow Bend in early 2018.

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Starwood Retail Partners' <u>30-center portfolio</u> extends from New England to Southern California, Pacific Northwest to Florida, affording a nationwide presence to our retail partners.

Starwood Retail transcends selling by building strong communities. This event at MacArthur Center in Norfolk, Virginia was magical for all involved.

- We are the fifth largest owner of enclosed malls in the United States, but our properties span shopping center formats:
 - Dominant enclosed malls in middle markets—the heart of U.S. shopping
 - Lifestyle Centers—creating a much-desired downtown feel
 - Aspirational malls in major metropolitan areas—serving both dayto-day needs and upscale brands
- Our centers draw 100 million+ annual visits to experience the shopping, dining, services and community events that are the hallmark of Starwood Retail's projects.
- We are re-imagining 5 million square feet of space around the U.S. for today's shoppers, setting the stage for tomorrow's tenants.

Openings Overshadow Closings



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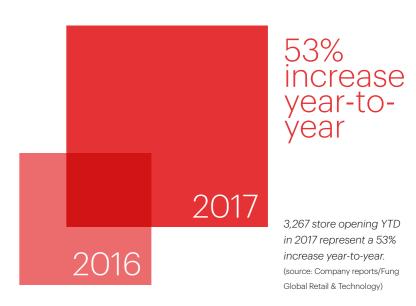


Starwood Retail Partners is owned by <u>Starwood Capital</u> <u>Group</u>, a global investment firm focused on real estate, providing solid, deep support for our properties and people.

Starwood Capital Grouputs muscle behind modernization, like this \$125M re-imagining of The Shops at Willow Bend in Plano, Texas.

- An award-winning global presence with 10 offices overseeing investments in more than 30 countries from the Americas to Europe to Asia
- \$51 billion in assets under management, including some of the largest and best-known hotels, office buildings and residential properties in the world
- Visionary leadership from founder Barry Sternlicht, and a seasoned senior management team with an average of 26 years of industry experience
- Numerous awards including: North American Firm of the Year; European Firm of the Year; North America Deal of the Year







Through our commitment to experimentation, excitement and execution, Starwood Retail Partners has become known as "Not your father's—or grandfather's landlord." Our commitment to serving our communities is as strong as that to our retail partners.

We look forward to welcoming you to the neighborhood.