

Q1 2026 FACT SHEET

Financial Highlights

(YTD 2026)

Core FFO	\$0.49/share
Same-Property NOI Growth	2.6%
Trailing 12 Months Net Debt-to-Adjusted EBITDA	5.2x
Total Liquidity	\$346M
Weighted Average Interest Rate	4.1%
Weighted Average Maturity	4.0 years

Market Data (03/31/26)

Fitch Rating	'BBB-' Stable Outlook
Share Price	\$30.46
52-week Range (YTD range)	\$25.21-\$32.63
Total Market Capitalization	\$2.37B
2026 Annualized Dividend Declared	\$1.00

2026 Guidance

Core FFO per diluted share	\$1.92 - \$1.96
Same Property NOI ("SPNOI") Growth	3.25% - 4.25%

Additional Information



QUARTERLY EARNINGS MATERIALS

Scaling the Platform Through Acquisitions

Acquired \$123 Million of Necessity-Based Retail Assets in Q1 2026



NASHVILLE WEST

MSA: Nashville, TN

- Acquired Q1 2026
- Power Center w/ Grocer
- ABR PSF - \$18.67
- 98% leased occupancy



MARKETPLACE AT HUDSON STATION

MSA: Phoenix, AZ

- Acquired Q1 2026
- Neighborhood Center
- ABR PSF - \$34.93
- 100% leased occupancy



DANIELS MARKETPLACE

MSA: Fort Myers, FL

- Acquired Q4 2025
- Community Center
- ABR PSF - \$32.10
- 100% leased occupancy

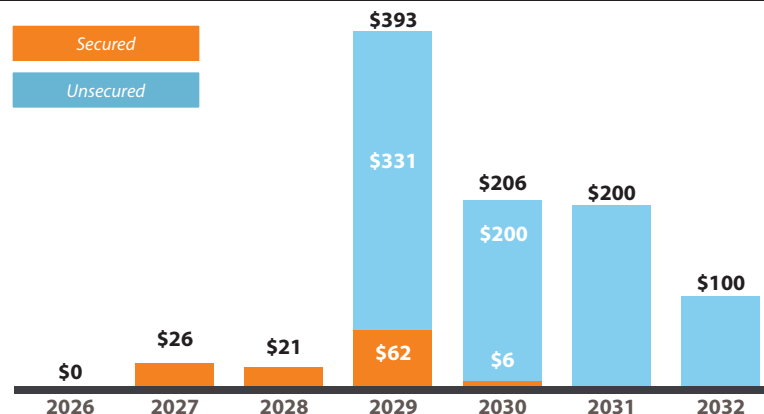


MESA SHORES

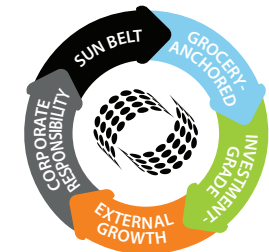
MSA: Phoenix, AZ

- Acquired Q4 2025
- Neighborhood Center
- ABR PSF - \$20.10
- 98% leased occupancy

Debt Maturity Schedule (\$M)



A Simple & Focused Investment Opportunity



Sun Belt Markets with Strong, Persistent Migration



- Moving towards 100% Sun Belt concentration (peer average ~38%)
- Attractive demographic trends – jobs, population, education, and household income
- In 2026, the Sun Belt will lead the nation in population growth

High-Performing, Grocery-Anchored Portfolio



- 89% of ABR derived from centers with a grocery presence
- Essential retail tenants drive recurring foot traffic
- Cycle-tested portfolio, providing durable cash flow

External Growth through Disciplined Acquisitions



- Acquired ~\$465 million of assets in 2025; \$123 million in Q1 2026 with additional ~\$167M awarded or under contract
- Strong pipeline of near-term acquisition opportunities - 2026 Net Investment guidance is ~\$300 million
- For properties acquired in 2024 & 2025, new/renewal lease spreads averaged approximately 21%, demonstrating our ability to identify below market opportunities

Investment-Grade Balance Sheet



- Fitch rating BBB- / Stable outlook
- Balanced debt schedule - no debt maturities in 2026, with just \$26 million maturing in 2027
- Entered into a \$250 million private placement agreement in April 2026

Governance & Corporate Responsibility



- Shareholder friendly governance structure
- Destaggered Board and opted out of MUTA
- Annual Corporate Responsibility report with five-year environmental reduction targets

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Portfolio Highlights



75
Retail
Properties



12M
Total GLA (SF)



97%
Sun Belt



89%
Grocery-
Anchored



160K
Avg. Center Size (SF)



96.4%
Leased

Established Centers with Necessity-Based Tenants



Neighborhood Center
Trade Area 1-3 miles



Community Center
Trade Area 3 - 5 miles



Power Center w/ Grocer
Trade Area 5 - 10 miles



Power Center no Grocer
Trade Area 5 - 10 miles



Lifestyle Center
Trade Area 8 - 12 miles

- 42 properties
- 3.6M GLA
- 32% of ABR¹
- \$22.32 ABR

- 21 properties
- 4.9M GLA
- 43% of ABR¹
- \$21.09 ABR

- 10 properties
- 3.1M GLA
- 21% of ABR¹
- \$17.54 ABR

- 1 property
- 0.2M GLA
- 2% of ABR¹
- \$20.42 ABR

- 1 property
- 0.1M GLA
- 2% of ABR¹
- \$28.19 ABR

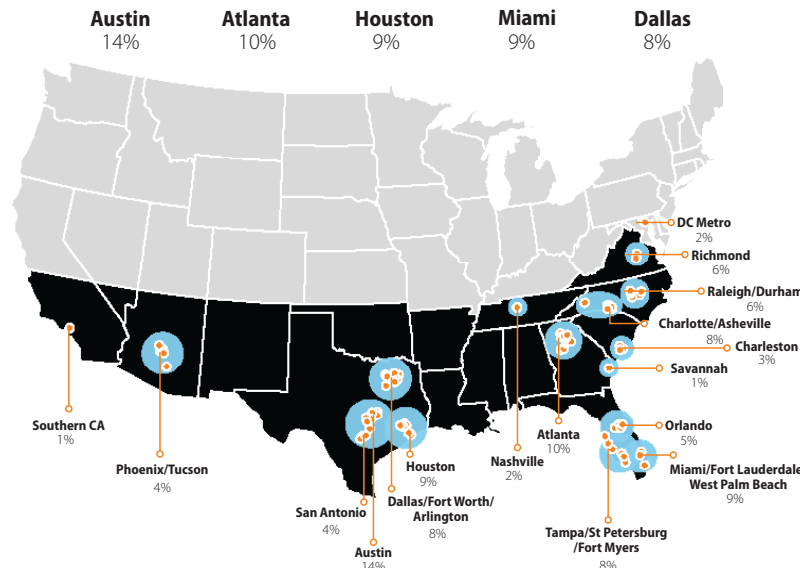
Top 10 Tenants

#	Tenant	# of Leases	% of ABR
1	Kroger	13	3.4%
2	Publix	16	3.1%
3	TJX THE TJX COMPANIES INC.	17	2.5%
4	WHOLE FOODS MARKET	8	2.1%
5	Albertsons	6	1.9%
6	HEB	5	1.8%
7	Michaels Where Creativity Happens	9	1.2%
8	TRADER JOE'S	7	1.2%
9	NORDSTROM RACK	5	1.2%
10	ROSS DRESS FOR LESS	7	1.2%
Top 10 Total		93	19.6%

Grocer Tenant

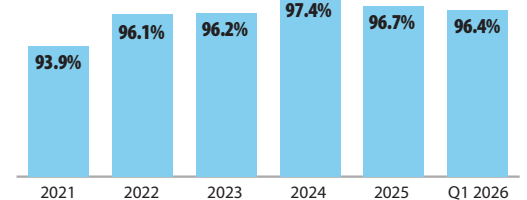
Portfolio by Percentage of ABR

TOP 5 MARKETS TOTAL 50% OF ABR

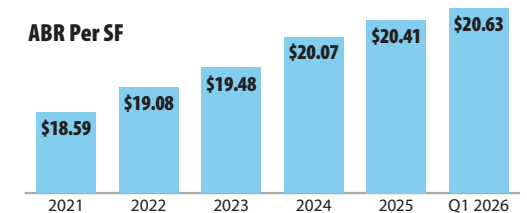


Strong Leasing Pipeline of Essential Tenants

Historical Leased Occupancy



ABR Per SF



64 LEASES SIGNED IN 2026
TOTALING **329K SF** OF GLA

1. Annualized Based Rent as of March 31, 2026