

PROPERTY MANAGEMENT SERVICES BEST PRACTICES

Cambridge Properties, Inc. (CPI) is a Charlotte, NC-based real estate development and full-service property management and leasing company that specializes in development, management, and leasing of neighborhood shopping centers in the Southeast:

- Charlotte
- Winston-Salem
- Greensboro
- Greenville
- Columbia
- Charleston

As a FULL SERVICE PROPERTY MANAGEMENT COMPANY, we offer comprehensive services to Owners and Tenants. Each of our property managers are licensed real estate agents and have many years of combined real estate, financial and property management experience. Our team of professionals values the Owner's investments and manage each property to best achieve the Owner's goals.

Our primary goal is to maximize shopping center value for OWNERS. We provide the highest level of property management services available, focusing on tenant relations, vendor performance, physical asset review and comprehensive financial and operations reporting. With over 15 years of experience in property management, CPI can customize a property management plan for your shopping center(s) designed to maximize operating potential.

PROPERTY MANAGEMENT - BEST PRACTICES:

Effective Communication With Owners And Tenants

- Prompt and courteous service for owners and tenants.
- Readily available by telephone and e-mail to respond to tenant messages.
- Tenant Service Center: Through our website (www.cambridgeprop.com), tenants can submit questions and comments 24 hours a day and have access to current shopping center information.
- Monthly meetings or conference calls with Owners to review shopping center operations and discuss all pertinent activities and outstanding issues regarding the property.

Service Vendor & Expense Management

- Proactive review and critical selection of high-quality, licensed and insured vendors, contractors and service providers in each market. Bidding of primary

- vendor services and selection of the most cost-effective and reputable companies for each shopping center.
- Emergency repair service response and follow up with tenants upon completion.

Tenant Lease Administration

- Electronic documentation of executed tenant leases and pertinent lease information entered into MRI and administered throughout the lease term. This information includes all critical dates, rental increases, exclusives language and correspondence.
- Preparation of monthly income and expense statements of tenant activity at each property by our Accounting Department.
- Reporting of tenant rental increases and lease renewals.

Facility Inspection & Maintenance

- Routine visual inspection of each shopping center and site improvement assessments to ensure professional appearance and protect the physical asset value of each property.
- Periodic property re-conditioning, including painting, caulking, parking lot, sidewalk, curb and gutter maintenance, landscape and irrigation repairs, and roof repairs.
- Building structure inspection to ensure each property meets all current building standards and safety codes.

Financial Management & Operational Reporting

- Rent and TICAM payment collection (using remote deposit capture) and accounting of all tenant revenue.
- Careful review, approval and coding of all expense invoices using Property Manager, Accounting Manager and executive review of all disbursements to ensure payments are per contract and properly accounted.
- Standard and customized chart of accounts created to accurately and effectively account for all expenditures based on CAM pools, capital repairs and landlord expenses. Our accounting is closely focused on pass-thru and re-capture of TICAM expenses and timely reconciliation.
- Disbursement of rental proceeds on a monthly basis per Owner's direction.
- Attentive and proactive monitoring of delinquencies and persistent rent collection through telephone calls, personal and visits, default notices and coordination of eviction documents for a timely resolution.
- Preparation of comprehensive standard and customized financial and accounting operating reports for each property on a monthly basis.
- Year-end accounting summaries for each property including 1099 activity.
- Preparation of annual budgets for each property, and reporting all associated expenses against the budgets.

Shopping Center Marketing

- Coordinate advertising and public relations with local publications, area newsletters, and magazines.
- Preparation of shopping center marketing brochures describing the location, hours of operation, photographs, special features and individual tenant information.
- Maintain a corporate website (www.cambridgeprop.com) which provides detailed information about each shopping center, including demographics, site plans, lease plans, market area information and available space.
- Organization of community events and charitable activities with each shopping center.