

CenterSquare and Arch Announce Refinancing of 8-Property Essential Service Retail (ESR) Portfolio



December 14, 2022 - CenterSquare and Arch Street are pleased to announce the successful refinancing of a national Essential Service Retail (ESR) portfolio consisting of eight shopping centers in five markets and more than 250,000 square feet of space.

CenterSquare's ESR investment strategy is focused on high-quality, unanchored neighborhood retail centers in high growth markets. Property tenants are primarily comprised of regional and national brands in the food and beverage, fitness, beauty, health and medical industries; as well as in-person professional services. The portfolio was aggregated over the last two years in a joint venture between CenterSquare and an institutional managed account client of Arch Street and is geographically diversified across Atlanta, Houston, Orlando, Phoenix and Sacramento. The \$57 million financing was provided by PNC Bank, National Association.

"We are tremendously pleased we were able to demonstrate the value creation of aggregation by refinancing this portfolio with attractive terms," said Patrick Camporini, Vice President of CenterSquare's ESR Strategy. "This financing is a testament to the successful execution of our strategy alongside our partners at Arch Street, as well as the trusted relationship we have built with PNC Bank. To return capital to the partnership in a volatile interest rate environment speaks to the liquidity and resiliency of the sector."

About CenterSquare

Founded in 1987, CenterSquare Investment Management is an independent, employee-owned real asset manager focused on listed real estate, private equity real estate and private real estate debt. As a trusted fiduciary, our success is firmly rooted in aligning our interests with those of our clients, partners and employees. CenterSquare is headquartered in suburban Philadelphia, with offices in New York, Los Angeles, London and Singapore and is proud to manage investments on behalf of some of the world's most well-known institutional and private investors. For more information, please visit www.centersquare.com.

About Arch

Arch Street Capital Advisors is a full-service real estate investment advisory firm. Arch specializes in assisting institutional investors with their U.S. and European real estate investment strategies including acquisition and joint venture advisory, financing advisory, and asset management and disposition services. Since 2003, Arch has advised its capital partners on more than \$9.4 billion of acquisitions, dispositions and financings. Arch manages a diverse portfolio of investments across multiple sectors, including industrial, office, multi-family, single-family, hospitality, retail, health care, student housing and land. For more information on Arch, go to www.archstreetcapital.com.

For more information about CenterSquare's Service Property investment strategy, please contact:



Rob Holuba
*Managing Director,
Private Real Estate*
rholuba@centersquare.com



Patrick Camporini
*Vice President,
Private Real Estate*
pcamporini@centersquare.com