



Through its fund, Community Reinvestment Partners II, LP

*Has Completed the Sale of*

## TAMPA FESTIVAL

A Winn-Dixie anchored shopping center in Tampa, FL

*25%+ Internal Rate of Return on Invested Capital*

Tampa Festival is a Winn-Dixie anchored shopping center located in Tampa, Florida. The center is located along the South side of Hillsborough Avenue, one of Tampa's primary East-West thoroughfares. The shopping center contains 129,978 square feet of gross leasable area and is situated on 18.2 acres. Major tenants include Winn-Dixie and Family Dollar. The property is located in a "moderate income" census tract (a CRA-qualified investment) within Tampa's City Community Redevelopment District and created an opportunity to spur economic growth in the area further through additional investment.

### Transaction Background

Forge Capital Partners, LLC ("Forge"), through its fund, Community Reinvestment Partners II, LP ("CRP II"), acquired the property on February 2, 2009 for \$6,625,000 (or \$50.97 per square foot). The center is located in an Urban, infill area which supports the demand of over 283,000 residents within a 5 mile radius. At the time of purchase, only one of the four out-parcels was leased. Forge was able to sell one parcel to a neighboring property owner, as well as develop an 11,700 sf building on the largest parcel. Utilizing Forge's strategic leasing plan, Net Operating Income increased by 168%. At the time of the sale, occupancy at the center was 97%.

Tampa Festival was sold on August 27, 2013, for \$11,850,000 (or \$91.16 per square foot), generating a profit at sale of \$6,658,426, net of closing costs and the outstanding debt balance, and including operating profits earned while owned by the fund. During its holding period, Forge generated an Internal Rate of Return of 25% and 3.3x return on invested equity.

CRP II is managed by Forge Capital Partners, LLC, a Tampa, Florida-based real estate investment company and private equity fund manager. For additional information on Forge, its portfolio investments, or investing in its private equity funds, please contact Peter Collins at (813) 574-6779. You can also visit Forge on the web at [www.forgecapitalpartners.com](http://www.forgecapitalpartners.com).

