

MORRIS CAPITAL PARTNERS

EXPERIENCE INSPIRED IDEAS

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E X P E R I E N C E I N S P I R E D I D E A S

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EXPERIENCE INSPIRED IDEAS

OUR PURPOSE:

To provide investors and real estate owners with exceptional risk adjusted returns through in-depth market knowledge, partnership building and appropriate controls on overhead.

MCP is Distinctly Unique

Acquisition mindset

MCP Detailed

MCP Relative value focused

MCP Process Oriented

MCP Stewardship Focused

MCP Hands-on property management

MCP Transparent

MCP Monthly Distributions

MCP is Distinctly Unique

Proven Ability

MCP To close quickly

MCP Control overhead

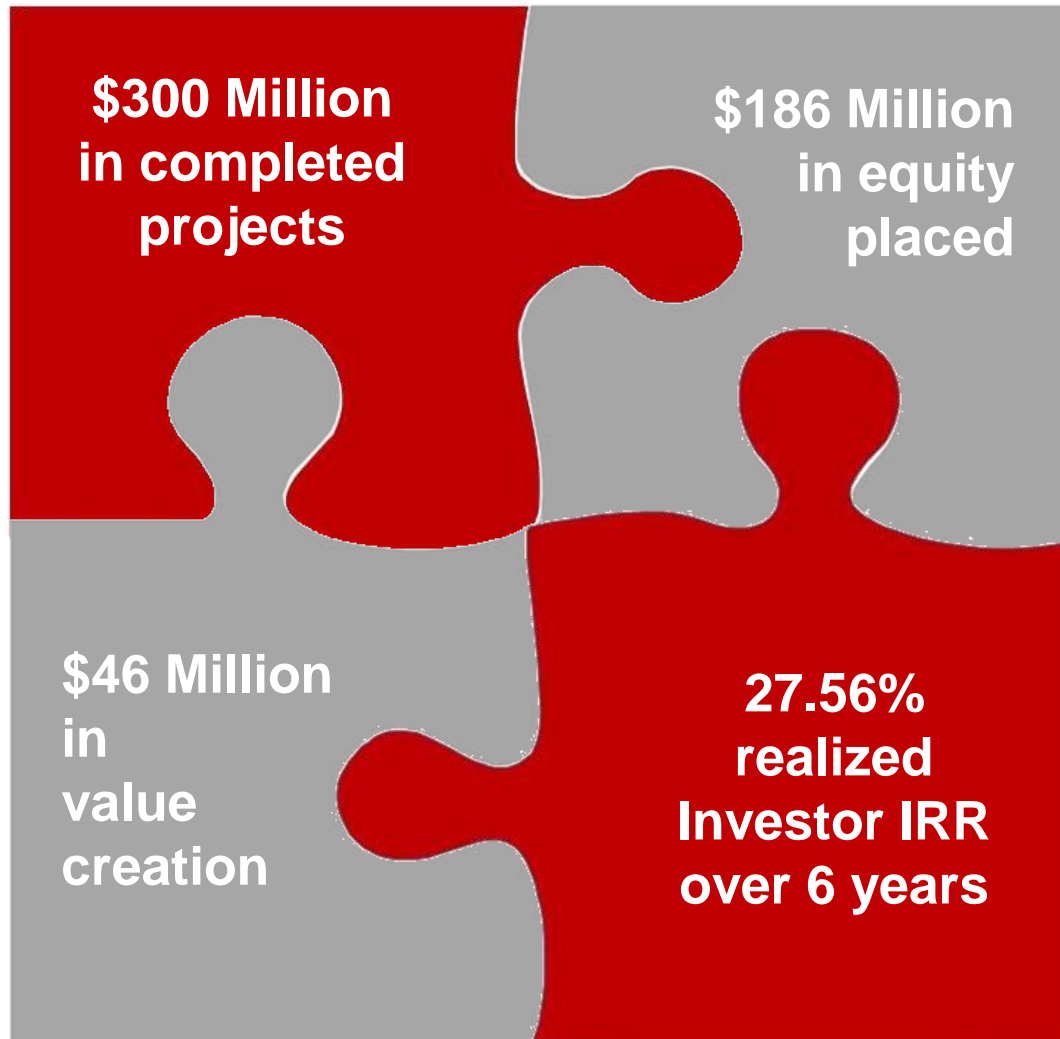
MCP Buy and sell at the right time

Additional Benefits

MCP No old economy wages

MCP No resource depleting legacy

MCP Value Creations



MCP Final Results

**2.56
times
ROI**

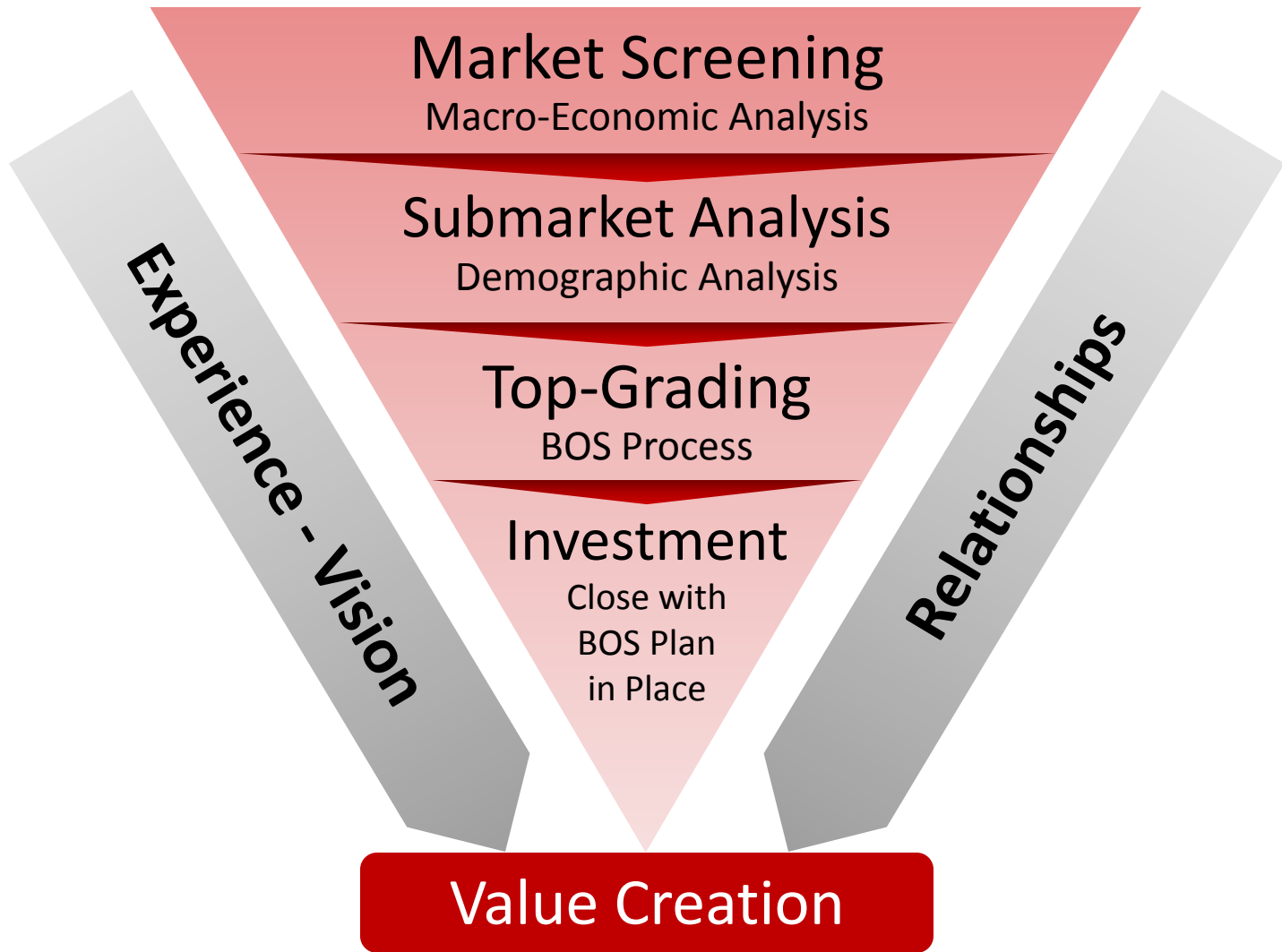
Project Summary

Sold Property	Location	Size	Anchors	Total Costs	Equity	Sales Price	Profit	Project IRR	LP IRR	Return on Equity	Years Owned	BOS Score
717 Parking Garage	Dallas, TX	973 Spaces	-	\$3,040,000	\$3,040,000	\$8,562,500	\$5,522,500	31.44%	27.56%	2.45	6 (1992-1997)	93.88%
Apple Glen Grossing	Fort Wayne, IN	565,657	Kohl's - Best Buy - Dick's Sporting Goods	\$18,800,000	\$5,861,346	\$22,300,000	\$3,500,000	35.11%	29.83%	3.28	8 (1995-2003)	
*Arbrook Retail	Arlington, TX	20,042	Rack Room Shoes	\$2,548,260	\$1,250,000	\$3,909,457	\$1,361,197	30.24%	25.22%	2.53	3(2000-2003)	89.18%
Bayou Walk	Shreveport, LA	178,000	Kroger and Old Navy	\$10,500,000	\$1,800,000	\$16,227,000	\$5,727,000	26.90%	22.77%	3.71	8(1994-2002)	
*Eules Town Center	Eules, TX	239,687	Ross - Conn's Appliances - Aldi	\$11,653,092	\$3,700,000	\$14,800,000	\$3,146,908	26.33%	22.54%	2.72	4 (2001-2005)	88.78%
Guylane Plaza	Dumas, TX	158,834	United Grocers	\$3,050,000	\$850,000	\$4,250,000	\$1,200,000	42.50%	38.00%	4.25	17(1993-2010)	
*Lake Worth Shopping Center	Lake Worth, TX	76,540	Albertson's - Dollar Tree	\$9,540,390	\$2,400,000	\$11,800,000	\$2,259,610	24.52%	21.56%	2.45	4(2003-2007)	86.53%
MacFarlan 190 Land	Richardson, TX	209 Acres	-	\$6,694,000	\$3,750,000	\$13,483,158	\$6,789,158	30.78%	25.87%	2.45	10(1995-2005)	
*San Mar Plaza	San Marcos, TX	185,955	Hobby Lobby - Tractor Supply - Hastings	\$12,252,995	\$4,500,000	\$16,800,000	\$4,547,005	68.00%	53.64%	2.34	3(2002-2005)	88.78%
Trinity Commons	Fort Worth, TX	197,287	Tom Thumb - DSW Shoes - ULTA	\$18,322,500	\$4,933,500	\$22,583,453	\$4,260,953	22.81%	20.87%	2.38	8(1993-2000)	
University Park Village	Fort Worth, TX	48,264	Talbot's - Jos A Bank - Chili's	\$4,109,000	\$1,800,000	\$6,150,000	\$2,041,000	63.44%	53.78%	2.71	3(1992-1995)	
Woodland Plaza	Tulsa, OK	144,470	Bed, Bath and Beyond - Barnes and Noble	\$11,297,210	\$3,500,000	\$17,045,000	\$5,747,790	22.74%	20.98%	3.22	9(1993-2001)	
Totals		1,814,736		\$111,807,447	\$37,384,846	\$157,910,568	\$46,103,121	36.25%	27.56%	2.56	6	

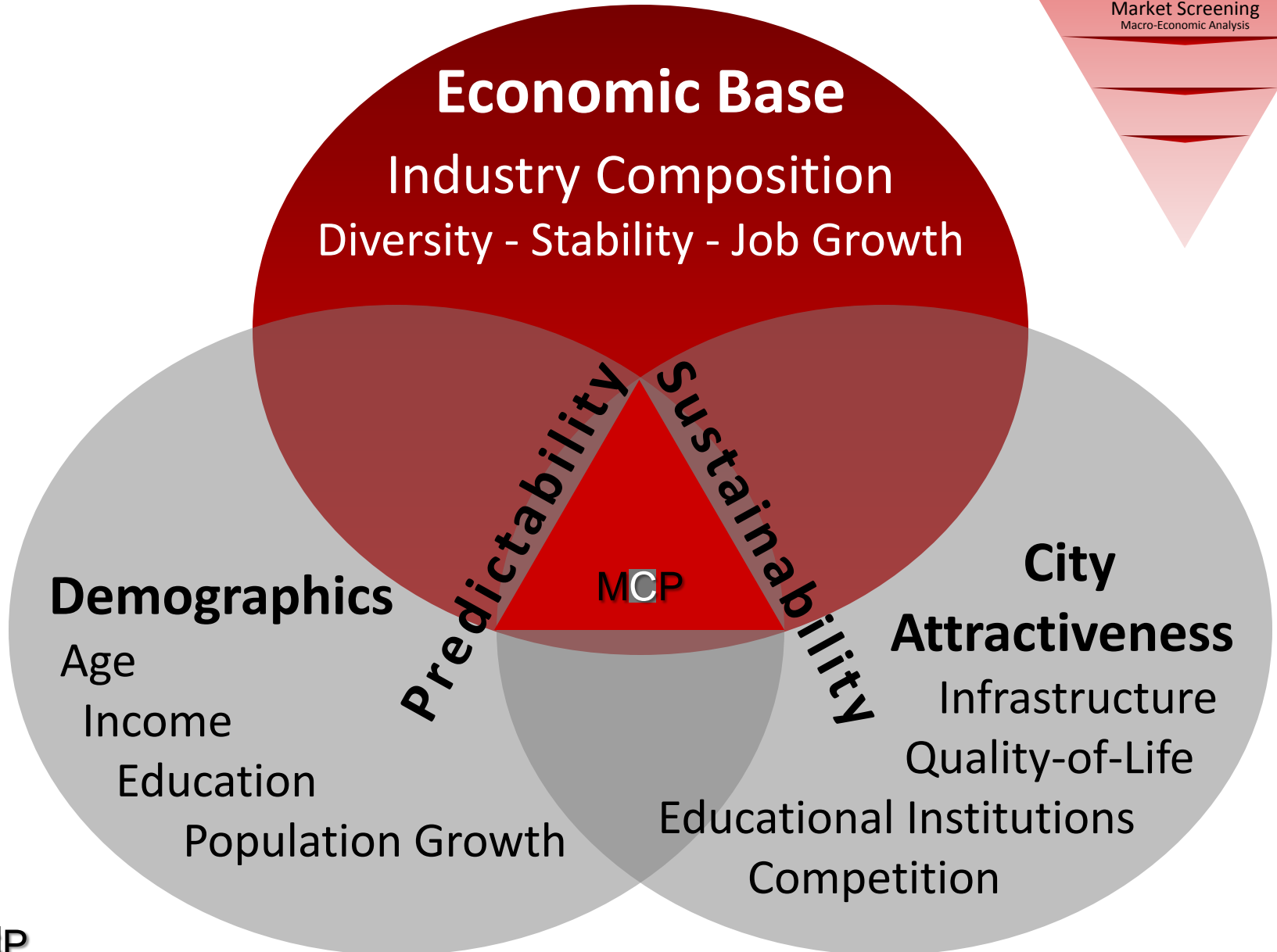
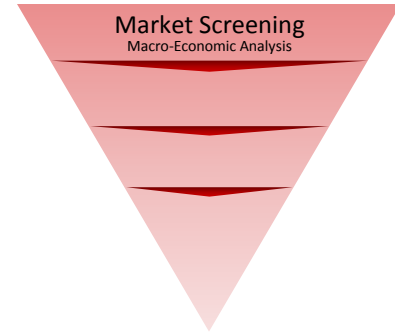
Current Properties	Location	SF	Anchors	Total Costs	Equity	Sales Price	Profit	Project IRR	LP IRR	Return on Equity	Years Owned
La Palmera	Corpus Christi, TX	1,018,369	Dillard's - Macy's - JC Penney	\$163,800,557	\$130,800,000						Jul-08
290 Land Investment	Houston, TX	824 acres	-	\$25,000,000	\$17,775,000						Oct-07
Totals				\$188,800,557	\$148,575,000						

* Completed as Trinity Acquisition and Investments, Inc., a wholly owned company of William Morris.
All others, William Morris was the project leader, while at Trademark.

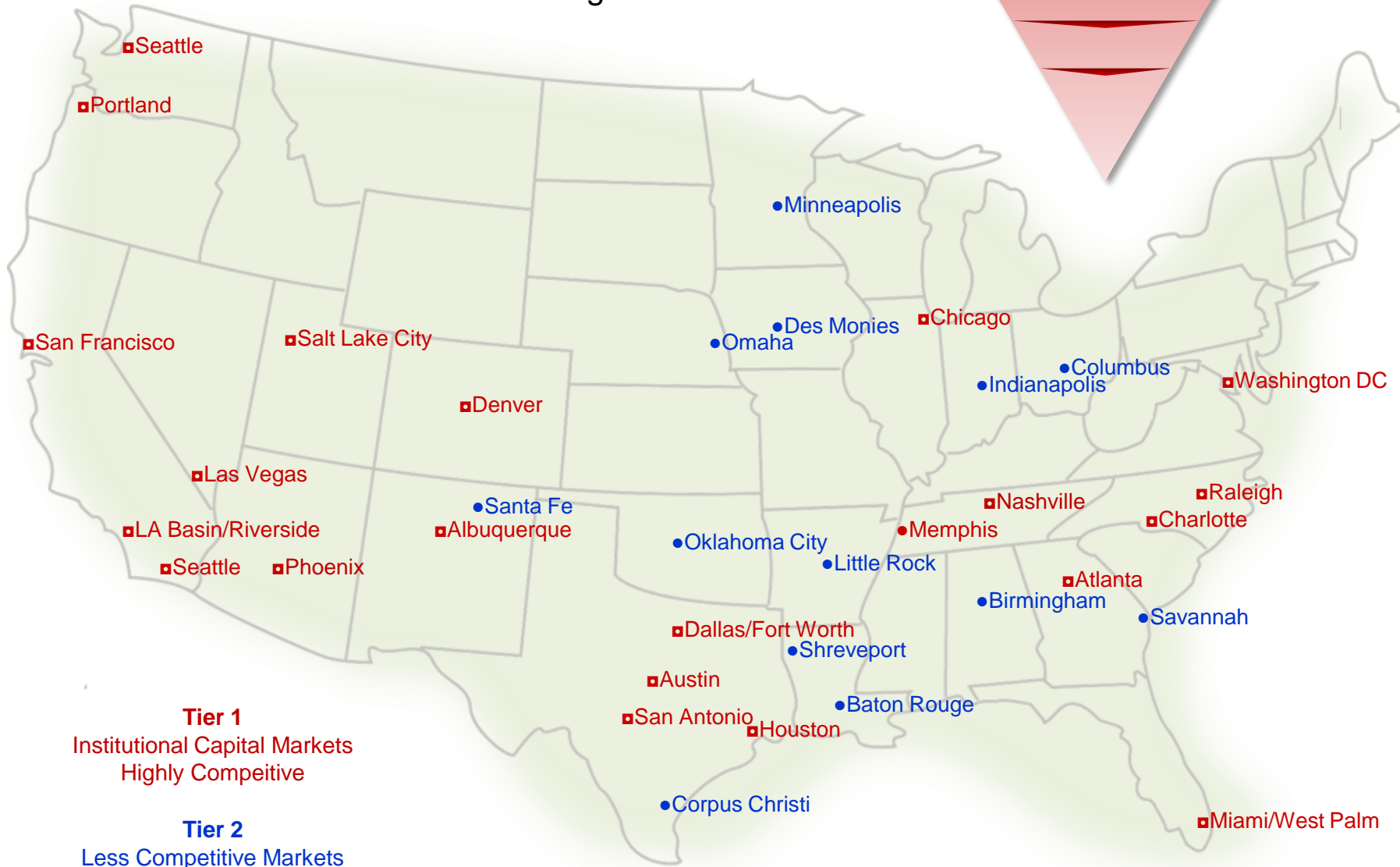
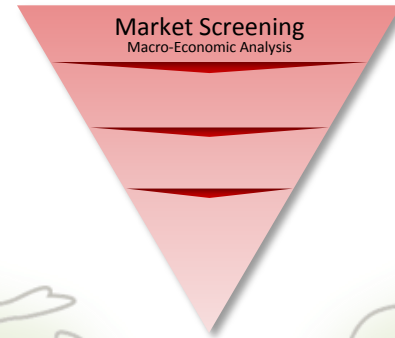
Screening Process



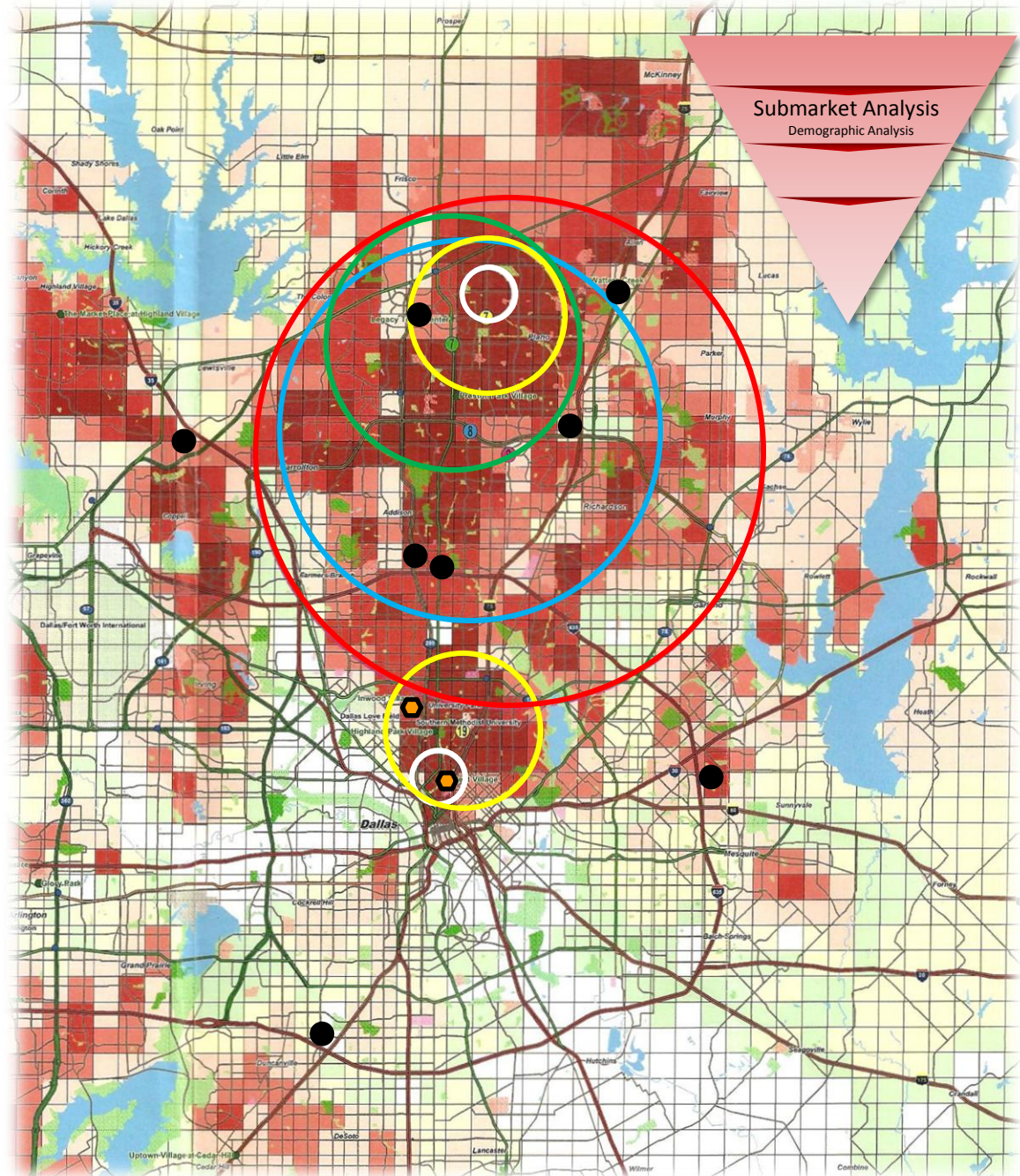
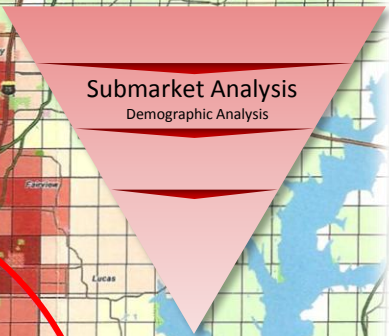
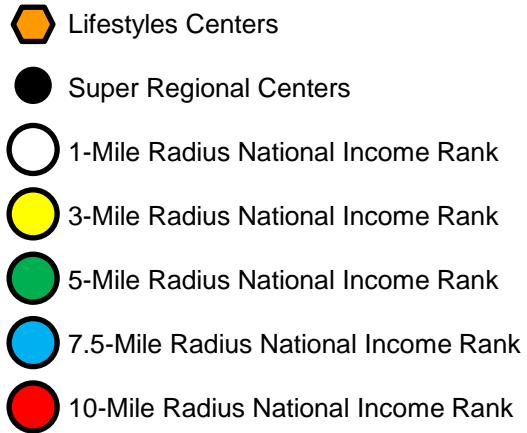
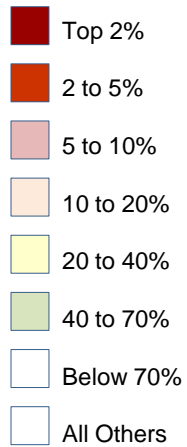
Macro Economic Analysis



Targeted Metro Areas



Dallas Area # of HH's over \$75k April 2009



B O S

Value Creation Model

Benefits

Opportunities

Solutions

B O S

Scoring System

BOS Top Grading Process - Relative Value Screening

An objective weighted average score is generated for each prospective investment opportunity.

The score is based on quantifiable data proven to indicate the probability of a successful acquisition and the likelihood of creating value.

Proven **B O S** Model

San Mar Plaza, San Marcos, Texas



Proven **B O S** Model

San Mar Plaza, San Marcos, Texas

BOS Score: 88.78%

Benefits

- ▶ High growth corridor.
- ▶ Strategically located between Target and Walmart.
- ▶ Rapidly growing university.
- ▶ Major credit tenants.

Proven **B O S** Model

San Mar Plaza, San Marcos, Texas

Opportunities

- ▶ Short term Hobby Lobby lease.
- ▶ Weak tenant in Factory 2-U.
- ▶ Vacant pad restaurant.



Proven **B O S** Model

San Mar Plaza, San Marcos, Texas

Solutions

- ▶ Extend and expand Hobby Lobby.
- ▶ Replace Factory 2-U with small shop space.
- ▶ Lease restaurant to Fazoli's.

Proven **B O S** Model

San Mar Plaza, San Marcos, Texas

Sold Property

Size:	185,955 Sq. Ft.
Anchors:	Hobby Lobby Tractor Supply Hastings
Total Costs:	\$12,252,995
Equity:	\$4,500,000
Sales Price:	\$16,800,000
Profit:	\$4,547,005
Project IRR:	68.00%
LP IRR:	53.64%
Return on Equity:	2.34
Owned:	3 Years (2002-2005)

BOS Score: 88.78%

About Bill Morris

Founded Morris Capital Partners in 2010 in order to re-establish a retail real estate acquisition and consulting firm.

26 Years experience in retail real estate.

Developed or re-developed over 2,000,000 square feet of retail shopping centers.

Acquired over 1,600,000 square feet of existing centers.

Developed over 1,000,000 square feet of office/showroom space.

Acquired over 600,000 square feet of existing office-tech space.

Acquired over 1,200 acres of commercial and residential land.

Bill Morris

Secured over
\$700 Million
for
construction,
permanent debt financing
and equity

Bill Morris

Previous work experience includes:

**Chief Acquisition Officer and
Senior Partner of Trademark Property Company
(10 years total)**

**President /CEO of Trinity Acquisition and Investments, Inc.
(7 years)**

**Development Manager – Koll Company
(3 years)**

Other companies include:

**Trammell Crow Company
Carlisle Property Company
Miller/Grubb and Ellis**