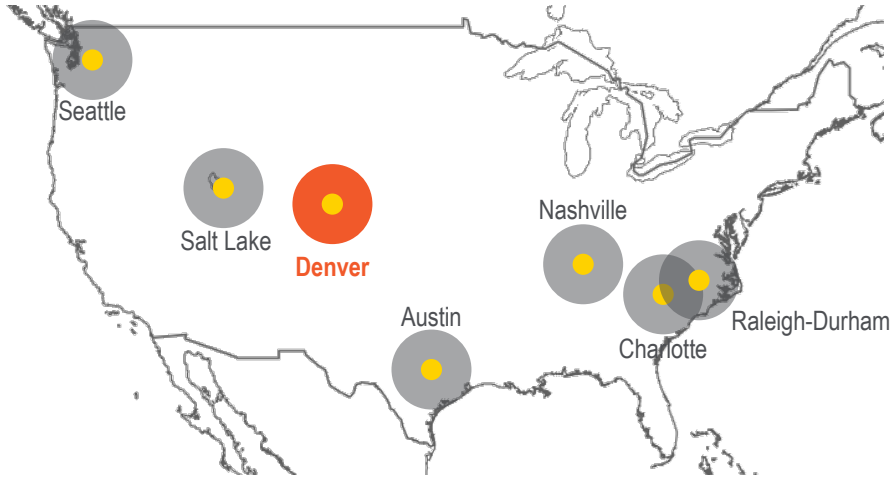


ARTESIA / WHO WE ARE

→ Founded in Austin, TX in 2010 as an investment company focused on high-growth markets.



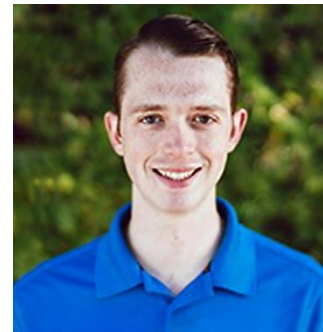
→ Having invested in 5k multifamily units in its earlier years, Artesia now primarily pursues longer-term redevelopment projects in strong infill locations.



Colin Brothers
Founder/Principal



Don Palmer
Controller



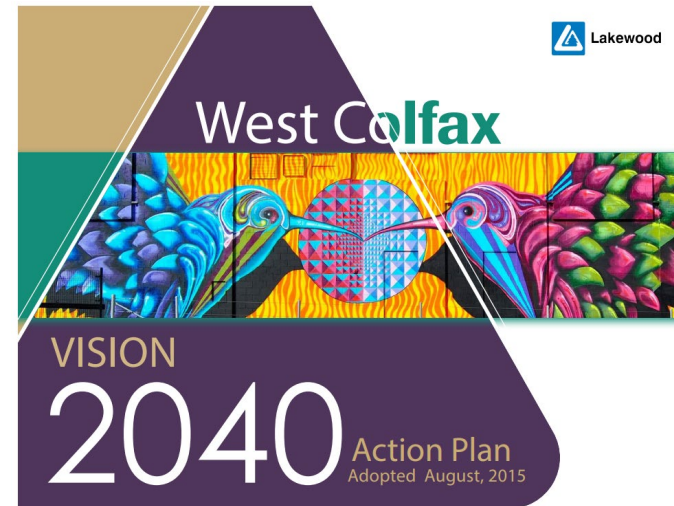
Daniel Forbes
Asset Manager



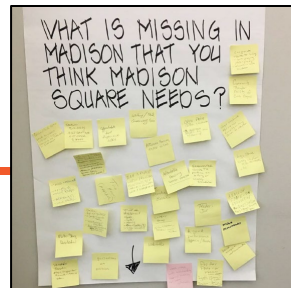
David McCuiston
Investments

ARTESIA / RECAP

- Last update at WCCA meeting on 8/17/22
- How we think: A thoughtful, mixed-use community includes programming, accessible public amenities, exciting retail / hospitality offerings, office space, and residential opportunities which generate consistent demand for new retailers. If done successfully, the community offers engagement 18 hours/day, 7 days/week.
- We listen: An effective mixed-use development requires input from city officials, local citizens and other developers, including understanding The West Colfax 2040 Vision Plan's top 10 priorities.



Example: MADISON STATION / a 330,000 square foot strip mall built in the 50s/60s sitting on 32 acres located 7 miles from Downtown Nashville.



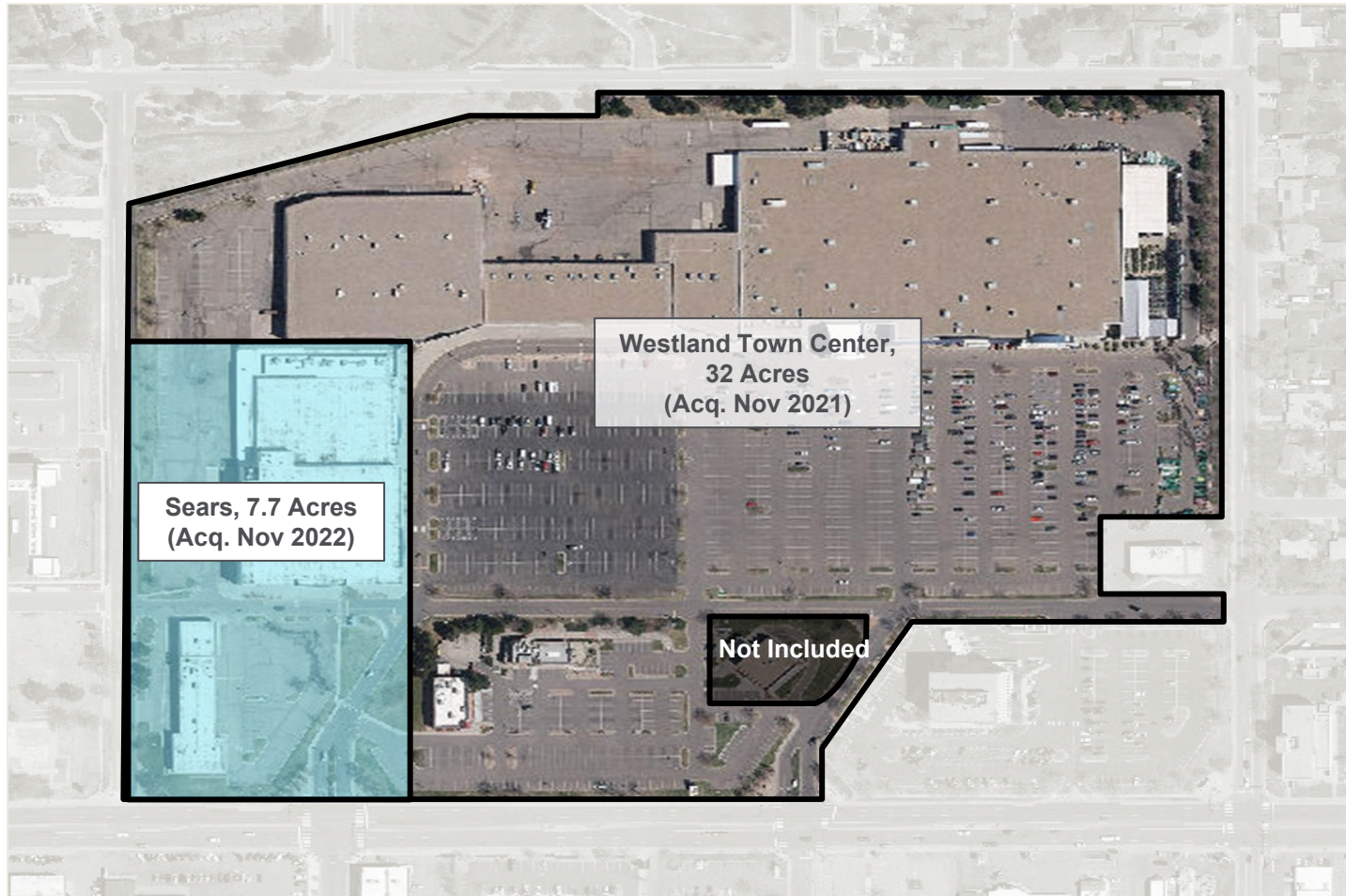
What is Missing?
(top two answers, top adjective)
 18% Entertainment/**Art Space**
 23% **Green Space**
Higher End Residential/Retail/Venues

Community Interest:
 13% Accessible to Local Community
 18% **Green/Community Space**
 31% **Better** Restaurants/Retail
 38% **Unique Destination** to Be Proud of



ARTESIA / UPDATE: WHERE WE ARE (1/2)

- Acquired 32-acre Westland Town Center November 2021.
- Subsequently acquired the 8-acre Sears property in November 2022, giving us a total of 40 acres .



ARTESIA / UPDATE: WHERE WE ARE (2/2)

- Sears building has had significant break-ins since our acquisition; earlier this year our management team secured the property and we now have around-the-clock security (\$\$\$).
- Engaged a master plan architecture firm familiar with Lakewood development projects to prepare a phased master plan for WTC's re-development.
- The commercial development market is soft, so we are in the planning stages while we give the market time to recover.



ARTESIA / UPDATE: WHERE WE'RE GOING (1/3)

- Working on finding capital to demolish the vacant 180k SF Sears and auto center. We would much rather do this sooner than later as the current condition greatly impacts the desirability of the site, and is costly to operate (security costs, operating costs on the building).
- Lowes (approx. ~12 acres) has a long-term lease and would not be re-developed.
- **This would leave us approximately six phases of mixed-use development across ~25 acres, with most of it likely being residential in nature.**



ARTESIA / UPDATE: WHERE WE'RE GOING (2/3)

- Master planning is in progress, but anticipate our re-development area to yield ~six phases.
- **Artesia's Madison Station**, a 32—acre shopping center re-development 7 miles from downtown Nashville should serve as a guide.
- **Madison Station** will end up with six to nine phases of mixed-use development totaling >1,700 units, and 400k SF of commercials space



sgs SMITH GEE STUDIO
ARCHITECTURE URBAN DESIGN INTERIORS

MADISON STATION CONCEPT PLAN 'A'
MADISON, TN

DECEMBER 10, 2021 ARTESIA
REAL ESTATE INVESTMENTS



Strictly private and confidential.

ARTESIA / UPDATE: WHERE WE'RE GOING (3/3)

→ **Madison Station** (Nashville, TN) – Phasing Plan



sgs SMITH GEE STUDIO
ARCHITECTURE. URBAN DESIGN. INTERIORS

MADISON STATION CONCEPT PLAN 'A' - PROPOSED PARCELS
MADISON, TN

ARTESIA

Strictly private and confidential.