

# ZIMMER

DEVELOPMENT COMPANY

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DEVELOPMENT. CONSTRUCTION. MANAGEMENT.

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# About Zimmer Development Company

Founded in 1989, Zimmer Development Company (“ZDC”) has built its reputation as a reliable, quality driven retail developer. Its experience, hands-on management style and hard work have produced many distinctive real estate projects ranging from single tenant buildings to mixed-use town centers, as well as multi-family housing, including both student housing and conventional products.

For over 25 years, ZDC has grown into a diversified real estate company that consistently challenges the talents and teamwork of its professionals. From its Wilmington, North Carolina headquarters, it oversees the development, construction, leasing, management, and financial aspects of all of its projects. Since its creation, ZDC and its affiliates have developed over 245 projects in over 130 cities with a portfolio of over 8,000,000 square feet of retail space and over 3,300 multi-family beds, valued in excess of \$1,000,000,000.00.

ZDC has developed projects for dozens of national and local tenants in 17 states, with its main focus on the east coast from Florida to Pennsylvania. Whether it is a large metropolitan area or a small community, ZDC has the knowledge and expertise to navigate the development process and outperform expectations.

## *ZDC Quick Facts*

Founded In  
**1989**

**8 Million+**  
Square Feet of  
Retail Developed

Headquarters  
**Wilmington, NC**

**245+**  
Projects

**\$1 Billion+**  
In Developed  
Assets  
**3300+**  
Multi-Family  
Beds Developed



# Tenants



Zimmer Development Company has a strong and aggressive leasing department. Their efforts have resulted in a portfolio occupancy rate of greater than 90% over the past decade. Zimmer Development Company has developed long and lasting relationships with many anchor and non-anchor national tenants, as well as local leasing brokers, while working with each one to achieve a mix of uses that will optimize consumer attraction and tenant retention.



EXPERTISE

# Executive Team

## *Jeffrey L. Zimmer*

### President

Jeffrey founded Zimmer Development Company in 1989, along with Herbert Zimmer. Still a licensed attorney, he previously practiced law in a NC partnership and still continues to serve on the REEDS Jewelers Board of Directors. Born in Wilmington, NC, Jeffrey holds a Bachelor's Degree in Business Administration from Emory University and a Juris Doctor Degree from Campbell University School of Law.

## *Herbert J. Zimmer*

### General Counsel & Secretary

Leading Zimmer Development Company's legal team, Herbert manages legislative affairs for federal, state and municipal compliance, as well as transactions and ZDC's base of contracts with tenants and service providers. He obtained a Bachelor's Degree from Duke University and a Juris Doctor Degree from American University. Herbert is also on the REEDS Jewelers Board of Directors and is a member of numerous professional and civic organizations

## *Joseph H. Wasserman*

### Chief Financial Officer

Prior to joining Zimmer Development Company in 2000, Joe served as Vice President and Chief Financial Officer at Combined Properties Incorporated, a commercial Real Estate company located in Washington, D.C. He was previously with Lee Sammis Associates and KPMG Peat Marwick. Joe holds a Bachelor's Degree in Accounting from University of Virginia and is a Certified Public Accountant.

## *Arlene Z. Schreiber*

### Director of Leasing and Property Management

Arlene is responsible for local shop space leasing, leasing and sale of outparcels, and supervision of Zimmer Management Company. Prior to joining Zimmer Development Company, she served as Vice President of a specialty retail operation. She is active in many civic and community activities and a member of the REEDS Jewelers Board of Directors. Arlene was born in Wilmington, NC and graduated from the University of Miami.

# Executive Team

## *Landon G. Zimmer*

### In-House Counsel

Landon is responsible for legal documentation review and review of all REEDS Jewelers leases, as well as consults on all development activities. He received a Bachelor of Arts, Master of Business Administration and a Juris Doctor Degree from Duke University.

## *Emily Z. Moree*

### In-House Counsel

Emily is responsible for legal documentation review, financing arrangements, and consults on all development activities. She received a Bachelor's Degree in Business Administration from the University of North Carolina at Wilmington and a Juris Doctor Degree from Campbell University School of Law.

## *Lowell A. Zimmer*

### Development Manager

Lowell participates in overseeing new site selection, manages land acquisition, and construction related operations at the company's developments. He received a Bachelor's Degree in Business from East Carolina University and is pursuing a Master of Business Administration Degree from the University of North Carolina at Wilmington.

## *C. Adam Tucker*

### Development Manager

Adam coordinates and manages all site searches, site selection, negotiations, documentation, and entitlement activities. He also utilizes analytical models to explore the feasibility of new developments and directs all construction related activities within the company. Adam received a Bachelor's Degree from North Carolina State University and a Master of Business Administration Degree from the University of North Carolina at Charlotte.



# Team

Zimmer Development Company's development department works with national and local business, as well as markets for multi-family housing, to identify land acquisitions for new growth and relocation opportunities. Working closely with real estate representatives, the development team evaluates individual markets for coverage, including creating market studies and site plan renderings, and pursues locations that meet the company's specific requirements.

Zimmer Development Company's construction department specializes in developing retail shopping centers, freestanding projects for national companies, planned community town centers, and multi-family housing, to name a few. The construction team has successfully directed and managed construction activities for many high profile national tenants. The construction managers are responsible for creating the project budget, selecting and supervising the architects, engineers, and contractors, while obtaining all permits, procuring approval of the final construction plans, directing the construction of the site and buildings, and managing the development schedule. They also frequently assist with small shop tenant budgets and build-outs, while verifying that each tenant's specifications are satisfied for the grand opening.

The in-house legal team is responsible for drafting the Lease Agreement and Amendments with our tenants, negotiating and drafting Offers to Purchase and Contract for land acquisitions, as well as handling any other legal matter that may arise.

Zimmer Development Company has a strong and aggressive leasing department. Their efforts have resulted in a portfolio occupancy rate of greater than 90% over the past decade. Zimmer Development Company has developed long and lasting relationships with many anchor and non-anchor national tenants, as well as local leasing brokers, while working with each one to achieve a mix of uses that will optimize consumer attraction and tenant retention.

Zimmer Development Company has a full-time team of accountants, CPAs, tax preparers, and account representatives that manage the day-to-day financial operations of the company, including procuring construction financing and long-term project financing. In addition to the accounting function of the business, its professionals are immersed in the capital markets arena, staying on top of the most recent trends, structures, and projects in the industry.

The property management department is responsible for all account management and operational aspects of completed developments, including tenant coordination, annual contracts for property beatification, up-keep, maintenance, and repairs, emergency situations, and other tenant issues that may arise.

Each department brings a specialized niche and addition to the team at Zimmer Development Company, creating a synergy to ensure a seamless and successful operation. We are proud to announce that we have retained a team of talented and experienced employees, many of which have been with Zimmer Development Company for over 15 years and several for over 20 years.



# Certifications

Zimmer Development Company is comprised of individuals with extensive and specialized degrees. Their knowledge and expertise is one of the reasons Zimmer Development Company has become the company it is today.

## ***CAD***

(Computer Aided Design)

## ***CPA***

(Certified Public Accountant)

## ***JD***

(Juris Doctor)

## ***MBA***

(Masters of Business Administration)

## ***North Carolina Certified Paralegal***



# PORTFOLIO

# Retail Development History

ANCHOR TENANT	CITY	STATE	GROSS LEASABLE AREA
Hollywood Video	Fort Smith	AR	7,488
Office Max, Petco, and Old Navy	Fort Smith	AR	80,570
Hollywood Video	Rogers	AR	6,656
Amscot Financial	Altamonte Springs	FL	3,200
Amscot Financial	Apopka	FL	3,200
Amscot Financial	Kissimmee	FL	3,200
Publix Gas	Lakeland	FL	3,000
Kash n' Karry	Lake Mary	FL	78,616
Winn Dixie and Rite Aid	Live Oak	FL	101,936
Kash n' Karry	Orlando	FL	64,296
Kash n' Karry	Orlando	FL	55,184
Kash n' Karry	Orlando	FL	135,816
McDonalds	Orlando	FL	4,000
Amscot Financial	Orlando	FL	3,200
Amscot Financial	Orlando	FL	6,400
Amscot Financial	Orlando	FL	3,200
Amscot Financial	Orlando	FL	6,400
Amscot Financial	Orlando	FL	3,200
Kash n' Karry	Orlando	FL	
Kash n' Karry	Oviedo	FL	52,295
Waccamaw Pottery	Tampa	FL	50,360
Kash n' Karry	Winter Springs	FL	55,885
CVS Pharmacy	Atlanta	GA	30,375
CVS Pharmacy	College Park	GA	10,722
Food Lion	Brunswick	GA	40,700
Food Lion	Trenton	GA	33,200
Office Max	Vicennes	IN	23,500
Applebee's	Edinburgh	IN	6,300
Food Lion	Dry Ridge	KY	31,700
CVS Pharmacy	Baltimore	MD	12,608
CVS Pharmacy	Baltimore	MD	10,722
CVS Pharmacy	Baltimore	MD	10,722
CVS Pharmacy	Baltimore	MD	8,450
CVS Pharmacy	Baltimore	MD	9,200
CVS Pharmacy	Baltimore	MD	12,608
CVS Pharmacy	Baltimore	MD	10,722
CVS Pharmacy	Baltimore	MD	12,608



# Retail Development History

ANCHOR TENANT	CITY	STATE	GROSS LEASABLE AREA
CVS Pharmacy	Baltimore	MD	10,125
CVS Pharmacy	Baltimore	MD	10,125
Royal Farms	Baltimore	MD	
Giant Food	Brandywine	MD	119,563
CVS Pharmacy	California	MD	10,125
Giant Food	Capitol Heights	MD	108,241
Giant Food	District Heights	MD	86,734
Food Lion	Edgewood	MD	78,533
Giant Food, KFC, McDonald's, Chevy Chase Bank	Lanham	MD	149,195
CVS Pharmacy	Poolesville	MD	10,880
CVS Pharmacy	Rockville	MD	14,530
PNC Bank	Rockville	MD	3,000
Kroger	Hernando	MS	63,300
Park Terrace Business Center	Asheville	NC	126,374
BB&T	Asheville	NC	3,000
CVS Pharmacy	Asheville	NC	10,880
Lowe's Food, CVS Pharmacy, and SunTrust	Burlington	NC	82,010
Food Lion	Burgaw	NC	69,793
Food Lion and Rite Aid	Chadbourn	NC	36,495
Food Lion	Charlotte	NC	40,550
Hollywood Video	Concord	NC	7,488
Rite Aid	Fayetteville	NC	10,908
Rite Aid	Fayetteville	NC	10,908
Food Lion	Forest City	NC	36,232
Rite Aid	Greenville	NC	10,908
Red Robin, Regal Cinemas, Texas Roadhouse	Greenville	NC	101,081
Logan's Roadhouse	Greensboro	NC	7,400
CVS Pharmacy	Greensboro	NC	10,125
Target, Bed Bath & Beyond, The Fresh Market	Greensboro	NC	231,595
Vacant Land J/V with Harris Teeter	Greensboro	NC	
PetSmart, Ross, Bed Bath & Beyond, Target	Jacksonville	NC	214,962
Chili's	Jacksonville	NC	6,000
Arby's	Jacksonville	NC	3,000
Rite Aid	Jacksonville	NC	10,908
Food Lion	Leland	NC	39,000

# Retail Development History

ANCHOR TENANT	CITY	STATE	GROSS LEASABLE AREA
K-Mart	Lexington	NC	126,392
Valvoline and KFC	Mint Hill	NC	5,500
Food Lion and Rite Aid	Monroe	NC	46,060
Harris Teeter and BB&T	Morehead City	NC	69,383
CVS Pharmacy	Morehead City	NC	
Food Lion	Murfreesboro	NC	32,000
Hollywood Video	New Bern	NC	7,488
Rite Aid	New Bern	NC	13,813
Food Lion	Newton	NC	45,230
CVS Pharmacy	Oxford	NC	12,608
Food Lion	Oakboro	NC	40,560
CVS Pharmacy	Pfafftown	NC	10,880
Winn Dixie and Rite Aid	Plymouth	NC	95,148
Kerr Drug	Plymouth	NC	9,600
Hollywood Video	Raleigh	NC	7,488
Food Lion and CVS Pharmacy	Red Springs	NC	40,450
Kerr Drug	Reidsville	NC	10,912
Food Lion and Kerr Drug	Richlands	NC	46,000
Rite Aid	Roanoke Rapids	NC	10,908
Hollywood Video	Rocky Mount	NC	10,125
Kerr Drug	Rose Hill	NC	8,052
Hollywood Video	Sanford	NC	7,488
CVS Pharmacy	Shallotte	NC	10,125
Bank of America	Shallotte	NC	3,500
Food Lion	Shallotte	NC	51,566
CVS Pharmacy	Sneads Ferry	NC	10,125
Food Lion	Surf City	NC	31,400
Rite Aid	Tarboro	NC	10,908
Food Lion	Taylorsville	NC	37,000
Kerr Drug	Warrenton	NC	9,600
Southeastern Chiropractic	Wilmington	NC	5,560
REEDS Jewelers and Dunkin' Donuts	Wilmington	NC	12,880
REEDS Jewelers	Wilmington	NC	10,000
CVS Pharmacy	Wilmington	NC	14,922
CVS Pharmacy	Wilmington	NC	10,125
Family Dollar	Wilmington	NC	8,000
Shipyards Plaza	Wilmington	NC	4,200

# Retail Development History

ANCHOR TENANT	CITY	STATE	GROSS LEASABLE AREA
Food Lion and Walgreens	Wilmington	NC	44,108
Food Lion and CVS Pharmacy	Wilmington	NC	50,450
Checkers	Wilmington	NC	
Food Lion	Wilmington	NC	77,249
Waffle House and Jiffy Lube	Wilmington	NC	4,200
Port City Dental Center	Wilmington	NC	15,665
CVS Pharmacy	Wilmington	NC	10,125
Aaron's	Wilmington	NC	7,488
Rite Aid	Wilmington	NC	9,504
Rite Aid	Wilmington	NC	10,908
CVS Pharmacy	Wilmington	NC	10,125
SPEC	Wilmington	NC	5,000
Rooms-To-Go	Wilmington	NC	41,636
Rite Aid	Wilmington	NC	10,389
Harris Teeter, Old Time Pottery and Big Lots	Wilmington	NC	262,283
Rite Aid	Wilmington	NC	13,824
FedEx	Wilmington	NC	5,000
Belk, hhgregg, Michaels, Barnes & Noble	Wilmington	NC	667,036
Dick's Sporting Goods, Marshalls, PetSmart	Wilmington	NC	100,359
Harris Teeter, Chick-fil-A, Wells Fargo	Wilmington	NC	88,001
Lowes Home Improvement	Wilmington	NC	135,197
Wal-Mart	Wilmington	NC	204,167
Chick-fil-A, Arby's, and Wendy's	Wilmington	NC	48,165
FedEx and Starbucks	Winston Salem	NC	8,266
Hollywood Video	Winston Salem	NC	6,400
Winn-Dixie	Hugo	OK	39,293
CVS Pharmacy	Collegeville	PA	10,125
CVS Pharmacy	Jersey Shore	PA	10,125
Wawa	Morrisville Falls	PA	5,585
CVS Pharmacy	Reading	PA	17,063
CVS Pharmacy	Sunbury	PA	10,125
OMAX, Linens N Things, Target, Michael's	Columbia	SC	244,681
Food Lion and Eckerds	Conway	SC	59,240

# Retail Development History

ANCHOR TENANT	CITY	STATE	GROSS LEASABLE AREA
Winn-Dixie and CVS Pharmacy	Garden City	SC	58,450
Hollywood Video	Greenville	SC	7,488
Publix	Greenwood	SC	92,117
Food Lion	Hartsville	SC	44,710
CVS Pharmacy	Holly Hill	SC	10,500
Rite Aid	Murrells Inlet	SC	10,908
Food Lion	Myrtle Beach	SC	139,940
CVS Pharmacy	Myrtle Beach	SC	10,125
CVS Pharmacy	North Myrtle Beach	SC	10,125
BB&T Bank	North Myrtle Beach	SC	4,000
Eckerds	Pawleys Island	SC	11,288
Food Lion and Rite Aid	Summerville	SC	38,720
Rite Aid	Timmonsville	SC	8,052
Food Lion and CVS Pharmacy	Chattanooga	TN	50,680
Food Lion	LaFollette	TN	33,200
Office Max	Lebanon	TN	23,500
Ryans Steakhouse	Lebanon	TN	4,500
Food Lion	Shelbyville	TN	37,600
Food Lion	Smyrna	TN	33,334
Hobby Lobby and Old Navy	College Station	TX	175,500
Kroger	Houston	TX	55,000
Goody's	Waco	TX	51,256
Rite Aid	Alexandria	VA	10,908
Safeway	Alexandria	VA	70,617
CVS Pharmacy	Atavista	VA	10,125
Giant Food	Ashburn	VA	74,297
Home Depot	Ashburn	VA	116,279
Rite Aid	Blacksburg	VA	10,752
CVS Pharmacy	Chase City	VA	10,500
Rite Aid	Chesapeake	VA	12,608
Rite Aid	Chesapeake	VA	12,608
CVS Pharmacy	Chester	VA	23,902
Food Lion	Dale City	VA	53,692
Food Lion	Dale City	VA	35,000
Safeway	Dale City	VA	75,306
CVS Pharmacy	Dale City	VA	10,125
CVS Pharmacy	Dublin	VA	10,722
Rite Aid	Falls Church	VA	10,908
Giant Food	Fredericksburg	VA	56,855



# Retail Development History

ANCHOR TENANT	CITY	STATE	GROSS LEASABLE AREA
Honest One	Fredericksburg	VA	6,968
Safeway	Hybla Valley	VA	70,591
Food Lion	Lake Monticello	VA	33,800
Giant Food	Lorton	VA	102,000
CVS Pharmacy	Lynchburg	VA	10,125
CVS Pharmacy	Lynchburg	VA	10,125
CVS Pharmacy	Lynchburg	VA	10,125
IHOP and Advance Auto	Lynchburg	VA	16,505
CVS Pharmacy	Madison Heights	VA	10,125
CVS Pharmacy	Moneta	VA	10,125
CVS Pharmacy	Newport News	VA	12,608
Rite Aid	Newport News	VA	10,722
Rite Aid	Norfolk	VA	12,608
Bingos	Norfolk	VA	1,250
Rite Aid	Norfolk	VA	12,608
Rite Aid	Norfolk	VA	10,908
Rite Aid	Pearisburg	VA	11,288
Rite Aid	Portsmouth	VA	10,722
Rite Aid	Portsmouth	VA	12,608
Rite Aid	Portsmouth	VA	10,858
Rite Aid	Pulaski	VA	10,752
Giant Food	Purcellville	VA	76,011
Chevy Chase Bank	Purcellville	VA	3,089
CVS Pharmacy	Rocky Mount	VA	10,125
Rite Aid	Richmond	VA	12,608
Rite Aid	Richmond	VA	9,100
CVS Pharmacy	Richmond	VA	10,722
CVS Pharmacy	Richmond	VA	12,608
CVS Pharmacy	Roanoke	VA	10,125
CVS Pharmacy	Roanoke	VA	10,722
Winn-Dixie	Roanoke	VA	44,000
Food Lion	Sterling	VA	66,435
Rite Aid	Sterling	VA	10,908
IHOP	Sterling	VA	6,500
Rite Aid	Vienna	VA	10,880
Rite Aid	Virginia Beach	VA	10,722
Rite Aid	Virginia Beach	VA	10,722
Rite Aid	Virginia Beach	VA	10,908

# Retail Development History

ANCHOR TENANT	CITY	STATE	GROSS LEASABLE AREA
Rite Aid	Virginia Beach	VA	13,227
Rite Aid	Wytheville	VA	11,180
Office Max	Superior	WI	23,500
Applebee's	Superior	WI	4,500
Food Lion and Family Dollar	Moorefield	WV	35,680
<b>TOTAL RETAIL SQUARE FOOTAGE DEVELOPED</b>			<b>8,171,875</b>



Long Leaf Mall | Wilmington, NC



Jefferson Village | Greensboro, NC



Publix | Greenwood, SC



Adelphi | Adelphi, MD



# Multi-Family Development History

DEVELOPMENT	CITY	STATE	UNITS	BEDS
Evolve 1701 North	Chapel Hill	NC	154	200
Mountain View	Asheville	NC	149	244
Camden Forest	Wilmington	NC	112	264
Belle Meade	Wilmington	NC	232	416
811 East Downtown	Knoxville	TN	173	300
TBD	Allendale	MI	576	1,898
<b>TOTAL MULTI-FAMILY UNITS AND BEDS DEVELOPED</b>			<b>1,396</b>	<b>3,322</b>

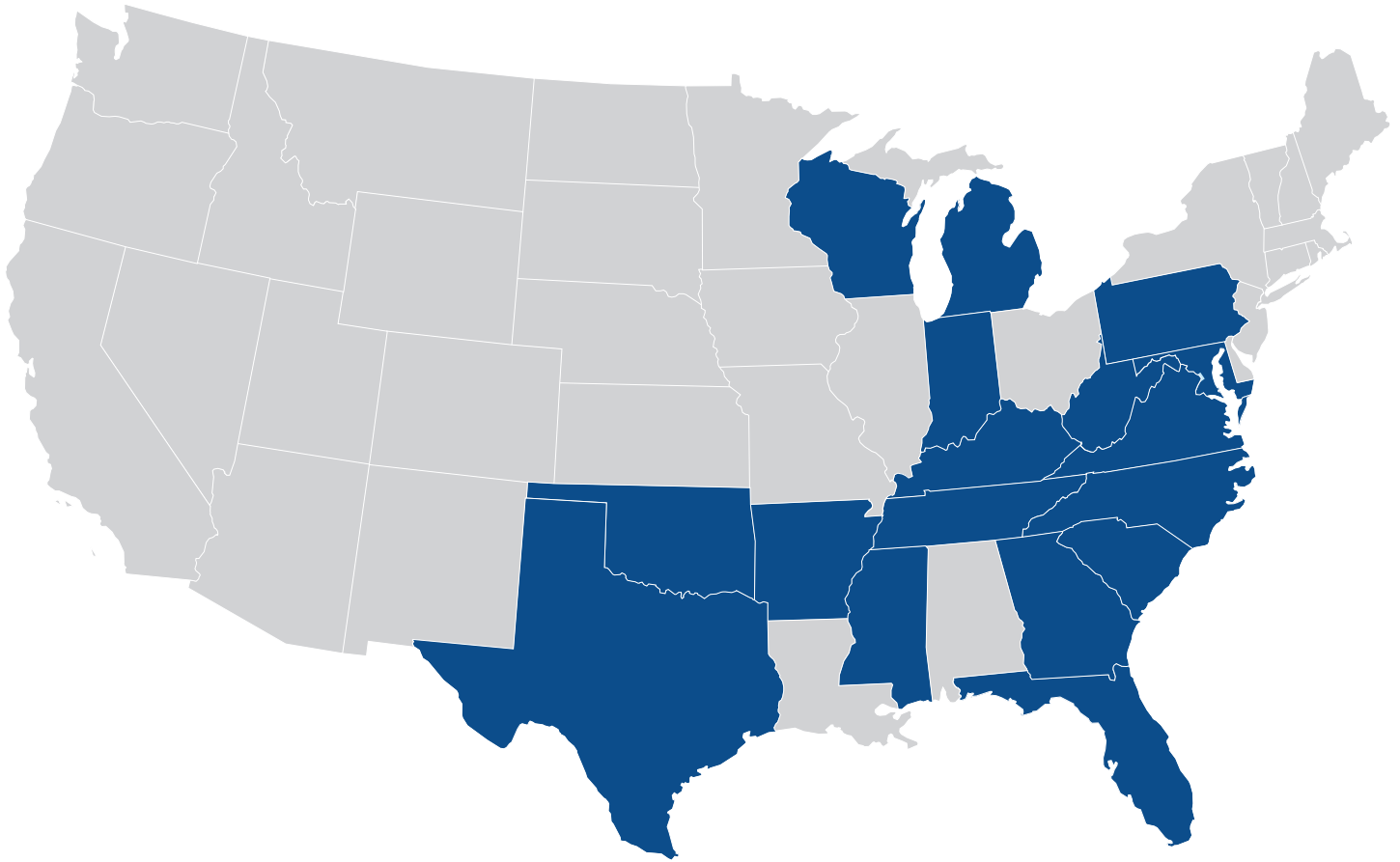


Mountain View | Asheville, NC



City View Apartments | Knoxville, TN

# National Presence



## *ZDC Quick Facts*

**17**  
States

**8 Million+**  
Square Feet Of  
Retail Developed

**130+**  
Cities

**3300+**  
Multi-Family  
Beds Developed

**245+**  
Projects

**\$1 Billion+**  
In Developed  
Assets



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