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BRIDGE33 CAPITAL AND WATERFALL ASSET MANAGEMENT BUY CENTEREACH SQUARE

CENTEREACH, NY – February 22, 2021 – Funds and accounts managed by Seattle-based Bridge33 Capital and New York-based Waterfall Asset Management acquired Centereach Square in Centereach, NY from an undisclosed seller.

Located at 141 Centereach Mall in Centereach, NY in Suffolk County in Long Island, the 387,034 square-foot shopping center was 84 percent leased at the time of sale. The property is a high-profile, institutional-quality shopping center located on the heavily trafficked Middle Country Road (Route 25) near the Smith Haven Mall corridor. Centereach Square is anchored by Walmart and is leased to other national retailers including Big Lots, JOANN, Olive Garden, Party City and Planet Fitness.

Jahan Moslehi, Managing Principal and Co-Founder of Bridge33 Capital, said: "Centereach Square is located in a dense, growing infill market and is a dominant neighborhood center in Long Island. Our plan is to continue to seek out the best retailers across the nation and further activate the center. Centereach Square is an excellent fit for our recently-launched \$220 million fund and complements our existing national retail footprint."

Senior Managing Director Lynn De Marco led The Shopping Center Group team on the sale on behalf of the undisclosed seller.

About Bridge33 Capital LLC

Based in Seattle, Bridge33 Capital LLC is a vertically integrated real estate company focused on value-add investments. Since 2013, Bridge33 has acquired approximately 5 million square feet of retail and office properties in 18 states and has approximately \$550 million in assets under management. www.bridge33capital.com

About Waterfall Asset Management, LLC

Based in New York, Waterfall Asset Management is an SEC-registered institutional asset manager focused on structured credit (asset-backed securities and loans) and private equity investments. Waterfall had approximately \$9.4 billion in assets under management as of December 31, 2020. www.waterfallam.com