

Karl D. Francetic

**Director of Developer Finance
National Retail Properties, Inc. (NYSE:NNN)**

Karl Francetic is the Director of Developer Finance for National Retail Properties, Inc. (NYSE:NNN). His primary responsibilities include originating and structuring mezzanine debt and preferred equity investments, working with financial institutions to purchase performing and nonperforming debt and equity positions, and working with borrowers and lenders to restructure and/or recapitalize maturing debt for retail and single-tenant net leased properties on a nationwide basis. With over 20 years of commercial real estate finance experience, Mr. Francetic is responsible for coordinating the underwriting, structuring, and closing of these investments. Prior to joining National Retail Properties, Inc., he served as Vice President and Acquisition Banker for KeyBank's Private Equity Group, Vice President and Chief Underwriter for Merrill Lynch Credit Corporation's Commercial Real Estate Finance Program and Vice President and Loan Originator for ARCS Commercial Mortgage and Collateral Mortgage Capital. In these positions, he has financed all income property types, delivering mezzanine debt, preferred equity, joint-venture equity, construction, bridge/interim and permanent financing through CMBS, Fannie Mae, Freddie Mac, commercial bank, life company and pension fund executions. Mr. Francetic has a Bachelor of Arts Degree from Case Western Reserve University.

National Retail Properties, Inc. (NYSE:NNN) is a \$2.6B publicly-traded real estate investment trust based in Orlando, Florida. With a current portfolio of over 1,000 properties in 44 States, NNN is a premier owner, lender and equity partner for retail and single-tenant net leased properties. NNN's Developer Finance Program provides mezzanine debt and/or preferred equity investment structures from \$700,000 to \$25,000,000 for new construction and/or the acquisition/repositioning of existing properties on a nationwide basis. In addition, NNN has a strong appetite to purchase, on an all-cash basis, mortgage notes and equity positions from banks, CMBS lenders and other financial institutions.