# Form 5500-SF

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

## Short Form Annual Return/Report of Small Employee Benefit Plan

This form is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500-SF.**

OMB Nos. 1210-0110
1210-0089

**2009**

**This Form is Open to Public Inspection**

## Part I Annual Report Identification Information

For calendar plan year 2009 or fiscal plan year beginning 06/01/2009 and ending 05/31/2010

**A** This return/report is for: [X] single-employer plan [ ] multiple-employer plan (not multiemployer) [ ] one-participant plan

**B** This return/report is for: [ ] first return/report [ ] final return/report
[ ] an amended return/report [ ] short plan year return/report (less than 12 months)

**C** Check box if filing under: [ ] Form 5558 [ ] automatic extension [ ] DFVC program
[ ] special extension (enter description)

## Part II Basic Plan Information—enter all requested information

**1a** Name of plan
MAYFAIR PROPERTY, INC. RETIREMENT INCOME PLAN FOR EMPLOYEES REPRESENTED BY LOCAL #1

**1b** Three-digit plan number (PN) ▶ 003

**1c** Effective date of plan 06/01/1970

**2a** Plan sponsor's name and address (employer, if for single-employer plan)
GGPLP

110 N. WACKER DRIVE
CHICAGO, IL 60606-1511

**2b** Employer Identification Number (EIN) 41-1746121

**2c** Plan sponsor's telephone number 312-960-5763

**2d** Business code (see instructions) 531390

**3a** Plan administrator's name and address (if same as Plan sponsor, enter "Same")
GGPLP
110 N. WACKER DRIVE
CHICAGO, IL 60606-1511

**3b** Administrator's EIN 41-1746121

**3c** Administrator's telephone number 312-960-5763

**4** If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN, and the plan number from the last return/report. Sponsor's name
MAYFAIR MALL LLC

**4b** EIN 22-3128274

**4c** PN 001

| | | |
|---|---|---|
| **5a** Total number of participants at the beginning of the plan year | **5a** | 34 |
| **b** Total number of participants at the end of the plan year | **5b** | 33 |
| **c** Total number of participants with account balances as of the end of the plan year (defined benefit plans do not complete this item) | **5c** | |

**6a** Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) [X] Yes [ ] No

**b** Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.) [X] Yes [ ] No

**If you answered "No" to either 6a or 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.**

## Part III Financial Information

| **7** Plan Assets and Liabilities | | (a) Beginning of Year | (b) End of Year |
|---|---|---|---|
| **a** Total plan assets | 7a | 442497 | 510480 |
| **b** Total plan liabilities | 7b | | |
| **c** Net plan assets (subtract line 7b from line 7a) | 7c | 442497 | 510480 |

| **8** Income, Expenses, and Transfers for this Plan Year | | (a) Amount | (b) Total |
|---|---|---|---|
| **a** Contributions received or receivable from: **(1)** Employers | 8a(1) | 9236 | |
| **(2)** Participants | 8a(2) | 0 | |
| **(3)** Others (including rollovers) | 8a(3) | 0 | |
| **b** Other income (loss) | 8b | 68025 | |
| **c** Total income (add lines 8a(1), 8a(2), 8a(3), and 8b) | 8c | | 77261 |
| **d** Benefits paid (including direct rollovers and insurance premiums to provide benefits) | 8d | 7256 | |
| **e** Certain deemed and/or corrective distributions (see instructions) | 8e | 0 | |
| **f** Administrative service providers (salaries, fees, commissions) | 8f | 2022 | |
| **g** Other expenses | 8g | 0 | |
| **h** Total expenses (add lines 8d, 8e, 8f, and 8g) | 8h | | 9278 |
| **i** Net income (loss) (subtract line 8h from line 8c) | 8i | | 67983 |
| **j** Transfers to (from) the plan (see instructions) | 8j | 0 | |

## Part IV Plan Characteristics

**9a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
1G 1B

**b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

## Part V Compliance Questions

| 10 During the plan year: | | Yes | No | Amount |
|---|---|---|---|---|
| **a** Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? (See instructions and DOL's Voluntary Fiduciary Correction Program) | 10a | | X | |
| **b** Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.) | 10b | | X | |
| **c** Was the plan covered by a fidelity bond? | 10c | X | | 500000 |
| **d** Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? | 10d | | X | |
| **e** Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service or other organization that provides some or all of the benefits under the plan? (See instructions.) | 10e | | X | |
| **f** Has the plan failed to provide any benefit when due under the plan? | 10f | | X | |
| **g** Did the plan have any participant loans? (If "Yes," enter amount as of year end.) | 10g | | X | |
| **h** If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) | 10h | | | |
| **i** If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3 | 10i | | | |

## Part VI Pension Funding Compliance

**11** Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and complete Schedule SB (Form 5500)) [X] Yes [ ] No

**12** Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA? [ ] Yes [X] No

(If "Yes," complete 12a or 12b, 12c, 12d, and 12e below, as applicable.)

**a** If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions, and enter the date of the letter ruling granting the waiver. Month _____ Day _____ Year _____

**If you completed line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 13.**

| | | |
|---|---|---|
| **b** Enter the minimum required contribution for this plan year | 12b | |
| **c** Enter the amount contributed by the employer to the plan for this plan year | 12c | |
| **d** Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount) | 12d | |

**e** Will the minimum funding amount reported on line 12d be met by the funding deadline? [ ] Yes [ ] No [ ] N/A

## Part VII Plan Terminations and Transfers of Assets

**13a** Has a resolution to terminate the plan been adopted during the plan year or any prior year? [ ] Yes [X] No

If "Yes," enter the amount of any plan assets that reverted to the employer this year **13a**

**b** Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? [ ] Yes [X] No

**c** If during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

| **13c(1)** Name of plan(s): | **13c(2)** EIN(s) | **13c(3)** PN(s) |
|---|---|---|
| | | |
| | | |

**Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.**

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

| | | | |
|---|---|---|---|
| **SIGN HERE** | Filed with authorized/valid electronic signature. | 12/15/2010 | KATHLEEN COURTIS |
| | **Signature of plan administrator** | Date | Enter name of individual signing as plan administrator |
| **SIGN HERE** | | | |
| | **Signature of employer/plan sponsor** | Date | Enter name of individual signing as employer or plan sponsor |

# SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

# Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

**2009**

**This Form is Open to Public Inspection**

For calendar plan year 2009 or fiscal plan year beginning 06/01/2009 and ending 05/31/2010

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

**A** Name of plan
MAYFAIR PROPERTY, INC. RETIREMENT INCOME PLAN FOR EMPLOYEES REPRESENTED BY LOCAL #1

**B** Three-digit plan number (PN) ▶ 003

**C** Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
GGPLP

**D** Employer Identification Number (EIN)
41-1746121

**E** Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

**F** Prior year plan size: [ ] 100 or fewer [X] 101-500 [ ] More than 500

## Part I Basic Information

| | | | | |
|---|---|---|---|---|
| **1** | Enter the valuation date: Month 06 Day 01 Year 2009 | | | |
| **2** | Assets: | | | |
| **a** | Market value | **2a** | | 442183 |
| **b** | Actuarial value | **2b** | | 486401 |
| **3** | Funding target/participant count breakdown | | **(1)** Number of participants | **(2)** Funding Target |
| **a** | For retired participants and beneficiaries receiving payment | **3a** | 6 | 73411 |
| **b** | For terminated vested participants | **3b** | 22 | 252400 |
| **c** | For active participants: | | | |
| | **(1)** Non-vested benefits | **3c(1)** | | 10110 |
| | **(2)** Vested benefits | **3c(2)** | | 258215 |
| | **(3)** Total active | **3c(3)** | 6 | 268325 |
| **d** | Total | **3d** | 34 | 594136 |
| **4** | If the plan is at-risk, check the box and complete items (a) and (b) [ ] | | | |
| **a** | Funding target disregarding prescribed at-risk assumptions | **4a** | | |
| **b** | Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been at-risk for fewer than five consecutive years and disregarding loading factor | **4b** | | |
| **5** | Effective interest rate | **5** | | 6.68 % |
| **6** | Target normal cost | **6** | | 4716 |

**Statement by Enrolled Actuary**

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

**SIGN HERE**

12/14/2010
Signature of actuary — Date

SHERYL BOGOLUB, A.S.A., E.A.
Type or print name of actuary

08-05538
Most recent enrollment number

AON HEWITT
Firm name

312-381-4875
Telephone number (including area code)

200 EAST RANDOLPH STREET SUITE 900
CHICAGO, IL 60601-6436
Address of the firm

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions [ ]

## Part II Beginning of year carryover and prefunding balances

| | | (a) Carryover balance | (b) Prefunding balance |
|---|---|---|---|
| 7 | Balance at beginning of prior year after applicable adjustments (Item 13 from prior year) | 23093 | 0 |
| 8 | Portion used to offset prior year's funding requirement (Item 35 from prior year) | 9235 | 0 |
| 9 | Amount remaining (Item 7 minus item 8) | 13858 | 0 |
| 10 | Interest on item 9 using prior year's actual return of -20.04 % | -2777 | |
| 11 | Prior year's excess contributions to be added to prefunding balance: | | |
| a | Excess contributions (Item 38 from prior year) | | 11047 |
| b | Interest on (a) using prior year's effective rate of 6.19 % | | 684 |
| c | Total available at beginning of current plan year to add to prefunding balance | | 11731 |
| d | Portion of (c) to be added to prefunding balance | | 0 |
| 12 | Reduction in balances due to elections or deemed elections | 0 | 0 |
| 13 | Balance at beginning of current year (item 9 + item 10 + item 11d – item 12) | 11081 | 0 |

## Part III Funding percentages

| | | | |
|---|---|---|---|
| 14 | Funding target attainment percentage | 14 | 80.00 % |
| 15 | Adjusted funding target attainment percentage | 15 | 80.00 % |
| 16 | Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement | 16 | 91.08 % |
| 17 | If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage | 17 | % |

## Part IV Contributions and liquidity shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

| (a) Date (MM-DD-YYYY) | (b) Amount paid by employer(s) | (c) Amount paid by employees | (a) Date (MM-DD-YYYY) | (b) Amount paid by employer(s) | (c) Amount paid by employees |
|---|---|---|---|---|---|
| 09/04/2009 | 2309 | | | | |
| 12/03/2009 | 2309 | | | | |
| 03/15/2010 | 2309 | | | | |
| 06/14/2010 | 2309 | | | | |
| | | | | | |
| | | | | | |
| | | | Totals ► 18(b) | 9236 | 18(c) 0 |

| | | | |
|---|---|---|---|
| 19 | Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year: | | |
| a | Contributions allocated toward unpaid minimum required contribution from prior years. | 19a | 0 |
| b | Contributions made to avoid restrictions adjusted to valuation date | 19b | 0 |
| c | Contributions allocated toward minimum required contribution for current year adjusted to valuation date | 19c | 8859 |

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

b If 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] Yes [ ] No

c If 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of Quarter of this plan year

| (1) 1st | (2) 2nd | (3) 3rd | (4) 4th |
|---|---|---|---|
| 0 | 0 | 0 | 0 |

## Part V Assumptions used to determine funding target and target normal cost

**21** Discount rate:

**a** Segment rates:

| 1st segment: | 2nd segment: | 3rd segment: | |
|---|---|---|---|
| 5.28 % | 6.72 % | 6.84 % | ☐ N/A, full yield curve used |

**b** Applicable month (enter code) ..... **21b** 0

**22** Weighted average retirement age ..... **22** 62

**23** Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

## Part VI Miscellaneous items

**24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ..... ☒ Yes ☐ No

**25** Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ..... ☒ Yes ☐ No

**26** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment ..... ☒ Yes ☐ No

**27** If the plan is eligible for (and is using) alternative funding rules, enter applicable code and see instructions regarding attachment ..... **27**

## Part VII Reconciliation of unpaid minimum required contributions for prior years

**28** Unpaid minimum required contribution for all prior years ..... **28** 0

**29** Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (item 19a) ..... **29** 0

**30** Remaining amount of unpaid minimum required contributions (item 28 minus item 29) ..... **30** 0

## Part VIII Minimum required contribution for current year

**31** Target normal cost, adjusted, if applicable (see instructions) ..... **31** 4716

| **32** Amortization installments: | Outstanding Balance | Installment |
|---|---|---|
| **a** Net shortfall amortization installment ..... | 83168 | 14587 |
| **b** Waiver amortization installment ..... | | |

**33** If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount ..... **33**

**34** Total funding requirement before reflecting carryover/prefunding balances (item 31 + item 32a + item 32b – item 33) ..... **34** 19303

| | Carryover balance | Prefunding balance | Total balance |
|---|---|---|---|
| **35** Balances used to offset funding requirement ..... | 10444 | 0 | 10444 |

**36** Additional cash requirement (item 34 minus item 35) ..... **36** 8859

**37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c) ..... **37** 8859

**38** Interest-adjusted excess contributions for current year (see instructions) ..... **38** 0

**39** Unpaid minimum required contribution for current year (excess, if any, of item 36 over item 37) ..... **39** 0

**40** Unpaid minimum required contribution for all years ..... **40** 0

# SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

## Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ File as an attachment to Form 5500 or 5500-SF.

OMB No. 1210-0110

**2009**

**This Form is Open to Public Inspection**

For calendar plan year 2009 or fiscal plan year beginning 06/01/2009 and ending 05/31/2010

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

**A** Name of plan

Mayfair Property, Inc. Retirement Income for Employees Represented

**B** Three-digit plan number (PN) ▶ 003

**C** Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF

GGPLP

**D** Employer Identification Number (EIN)

41-1746121

**E** Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

**F** Prior year plan size: [ ] 100 or fewer [X] 101-500 [ ] More than 500

## Part I Basic Information

**1** Enter the valuation date: Month 6 Day 1 Year 2009

| | | | | |
|---|---|---|---|---|
| **2** | Assets: | | | |
| | **a** Market value | **2a** | | 442,183 |
| | **b** Actuarial value | **2b** | | 486,401 |
| **3** | Funding target/participant count breakdown | | (1) Number of participants | (2) Funding Target |
| | **a** For retired participants and beneficiaries receiving payment | **3a** | 6 | 73,411 |
| | **b** For terminated vested participants | **3b** | 22 | 252,400 |
| | **c** For active participants: | | | |
| | (1) Non-vested benefits | **3c(1)** | | 10,110 |
| | (2) Vested benefits | **3c(2)** | | 258,215 |
| | (3) Total active | **3c(3)** | 6 | 268,325 |
| | **d** Total | **3d** | 34 | 594,136 |
| **4** | If the plan is at-risk, check the box and complete items (a) and (b) [ ] | | | |
| | **a** Funding target disregarding prescribed at-risk assumptions | **4a** | | |
| | **b** Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been at-risk for fewer than five consecutive years and disregarding loading factor | **4b** | | |
| **5** | Effective interest rate | **5** | | 6.68 % |
| **6** | Target normal cost | **6** | | 4,716 |

**Statement by Enrolled Actuary**

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

**SIGN HERE** Sheryl Bogolub SB — Signature of actuary — 12/14/2010 — Date

Sheryl Bogolub, A.S.A., E.A. — Type or print name of actuary — 08-05538 — Most recent enrollment number

Aon Hewitt — Firm name — (312)381-4875 — Telephone number (including area code)

200 East Randolph Street Suite 900

Chicago IL 60601-6436 — Address of the firm

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions [ ]

## Part II Beginning of year carryover and prefunding balances

| | | (a) Carryover balance | (b) Prefunding balance |
|---|---|---|---|
| 7 | Balance at beginning of prior year after applicable adjustments (Item 13 from prior year) | 23,093 | 0 |
| 8 | Portion used to offset prior year's funding requirement (Item 35 from prior year) | 9,235 | 0 |
| 9 | Amount remaining (Item 7 minus item 8) | 13,858 | 0 |
| 10 | Interest on item 9 using prior year's actual return of (20.04)% | (2,777) | |
| 11 | Prior year's excess contributions to be added to prefunding balance: | | |
| | a Excess contributions (Item 38 from prior year) | | 11,047 |
| | b Interest on (a) using prior year's effective rate of 6.19 % | | 684 |
| | c Total available at beginning of current plan year to add to prefunding balance | | 11,731 |
| | d Portion of (c) to be added to prefunding balance | | 0 |
| 12 | Reduction in balances due to elections or deemed elections | 0 | 0 |
| 13 | Balance at beginning of current year (item 9 + item 10 + item 11d - item 12) | 11,081 | 0 |

## Part III Funding percentages

| | | | |
|---|---|---|---|
| 14 | Funding target attainment percentage | 14 | 80.00 % |
| 15 | Adjusted funding target attainment percentage | 15 | 80.00 % |
| 16 | Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement | 16 | 91.08 % |
| 17 | If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage | 17 | % |

## Part IV Contributions and liquidity shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

| (a) Date (MM-DD-YYYY) | (b) Amount paid by employer(s) | (c) Amount paid by employees | (a) Date (MM-DD-YYYY) | (b) Amount paid by employer(s) | (c) Amount paid by employees |
|---|---|---|---|---|---|
| 09/04/2009 | 2,309 | | | | |
| 12/03/2009 | 2,309 | | | | |
| 03/15/2010 | 2,309 | | | | |
| 06/14/2010 | 2,309 | | | | |
| | | | | | |
| | | | | | |
| | | | Totals ► 18(b) | 9,236 | 18(c) 0 |

19 Discounted employer contributions - see instructions for small plan with a valuation date after the beginning of the year:

| | | |
|---|---|---|
| a Contributions allocated toward unpaid minimum required contribution from prior years. | 19a | 0 |
| b Contributions made to avoid restrictions adjusted to valuation date | 19b | 0 |
| c Contributions allocated toward minimum required contribution for current year adjusted to valuation date | 19c | 8,859 |

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

b If 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] Yes [ ] No

c If 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of Quarter of this plan year

| (1) 1st | (2) 2nd | (3) 3rd | (4) 4th |
|---|---|---|---|
| 0 | 0 | 0 | 0 |

## Part V Assumptions used to determine funding target and target normal cost

**21** Discount rate:

**a** Segment rates:

| 1st segment: | 2nd segment: | 3rd segment: | ☐ N/A, full yield curve used |
|---|---|---|---|
| 5.28 % | 6.72 % | 6.84 % | |

**b** Applicable month (enter code) — **21b**: 0

**22** Weighted average retirement age — **22**: 62

**23** Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

## Part VI Miscellaneous items

**24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

**25** Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

**26** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

**27** If the plan is eligible for (and is using) alternative funding rules, enter applicable code and see instructions regarding attachment — **27**:

## Part VII Reconciliation of unpaid minimum required contributions for prior years

| | | |
|---|---|---|
| **28** Unpaid minimum required contribution for all prior years | **28** | 0 |
| **29** Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (item 19a) | **29** | 0 |
| **30** Remaining amount of unpaid minimum required contributions (item 28 minus item 29) | **30** | 0 |

## Part VIII Minimum required contribution for current year

| | | | |
|---|---|---|---|
| **31** Target normal cost, adjusted, if applicable (see instructions) | | **31** | 4,716 |
| **32** Amortization installments: | Outstanding Balance | | Installment |
| **a** Net shortfall amortization installment | 83,168 | | 14,587 |
| **b** Waiver amortization installment | | | |
| **33** If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____ ) and the waived amount | | **33** | |
| **34** Total funding requirement before reflecting carryover/prefunding balances (item 31 + item 32a + item 32b - item 33) | | **34** | 19,303 |

| | Carryover balance | Prefunding balance | Total balance |
|---|---|---|---|
| **35** Balances used to offset funding requirement | 10,444 | 0 | 10,444 |

| | | |
|---|---|---|
| **36** Additional cash requirement (item 34 minus item 35) | **36** | 8,859 |
| **37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c) | **37** | 8,859 |
| **38** Interest-adjusted excess contributions for current year (see instructions) | **38** | 0 |
| **39** Unpaid minimum required contribution for current year (excess, if any, of item 36 over item 37) | **39** | 0 |
| **40** Unpaid minimum required contribution for all years | **40** | 0 |

Plan Sponsor: GGPLP
Plan Name: Mayfair Property, Inc. Retirement Income Plan for Employees Represented by Local #1
EIN: 41-1746121
Plan Number: 003

# Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

## Cost Method

Funding: Unit Credit.

FAS 87: Projected Unit Credit.

## Asset Method

Funding: The actuarial value of assets is calculated under a smoothed market value method by starting with market value of assets at June 1, 2007. For subsequent years, the value is determined by adjusting the market value of assets to reflect the investment gains and losses (the difference between the actual investment return and the expected investment return) during each of the last two years at the rate of 33.33% per year. The actuarial value is subject to a restriction that it not be less than 90% nor more than 110% of market value

FAS 87: The Market-Related Value of Assets is determined by using Fair Value.

## Dates of Calculations

Funding: The Valuation Date is June 1, 2009.

FAS 87: The Measurement Date is January 1, 2009.

## Employees Included in the Calculations

All active employees who have met the Plan's eligibility requirements as of the valuation date are included in the calculations. Former employees or their survivors who are receiving or entitled to receive an immediate or deferred benefit under the provisions of the Plan are also included.

## Source of Data

Data is as of the valuation date and is supplied to us by Vanguard.

Financial information was supplied to us by the Trustee, Vanguard.

Although we believe these to be accurate and complete, the data and financial information have not been audited by us.

Plan Sponsor: GGPLP
Plan Name: Mayfair Property, Inc. Retirement Income Plan for Employees Represented by Local #1
EIN: 41-1746121
Plan Number: 003

# Schedule SB, Part V – Statement of Actuarial Assumptions/Methods (cont.)

## Interest and Other Rate Assumptions

Below is a summary of interest and inflation rates used for the June 1, 2009 valuation.

| Interest Rates | | Assumption |
|---|---|---|
| (1) | Funding | |
| | (a) PPA Tier 1[1] | 5.28% |
| | (b) PPA Tier 2[2] | 6.72% |
| | (c) PPA Tier 3[3] | 6.84% |
| | (d) PPA Effective Rate | 6.68% |
| (2) | FAS 35 | 7.50% |
| (3) | FAS 87 | |
| | (a) Discount | 6.20% |
| | (b) Long Term Rate of Return | 7.50% |

[1] Liabilities due within 5 years

[2] Liabilities due between 5 and 20 years

[3] Liabilities due in more than 20 years

Plan Sponsor: GGPLP
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# Schedule SB, Part V – Statement of Actuarial Assumptions/Methods (cont.)

## Decrement Assumptions

Below is a summary of decrements used in this valuation.

| Mortality Decrements | | Description |
|---|---|---|
| (1) | Funding and FAS 35 | RP-2000 Annuitant/Non-Annuitant Mortality Tables Projected to 2009 for Males and Females |
| (2) | FAS 87 | RP-2000 Combined Healthy Male and Female Mortality tables |

| —Retirement— | | —Termination— | | |
|---|---|---|---|---|
| Decrement Age | Rates | Decrement Age | Male Rates | Female Rates |
| 62 | 1.000000 | 25 | 0.101000 | 0.195000 |
| | | 40 | 0.049000 | 0.056000 |
| | | 55 | 0.000000 | 0.000000 |
| | | 65 | 0.000000 | 0.000000 |

The weighted average retirement age is 62.00. Sample Retirement and Termination rates are illustrated in the tables above.

## Expenses

An amount of $1,812 (last year administrative expenses paid out of trust ) was loaded onto the Normal Cost for funding .

## Form of Benefit Payment

All participants are assumed to elect the Normal Form based on their marital status. 60% of the male active participants and 90% of the female active participants are assumed married at retirement with females 3 years younger than males.

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# Schedule SB, Part V – Statement of Actuarial Assumptions/Methods (cont.)

## Changes in Valuation Assumptions

The following changes in actuarial assumptions or methods have been made since the prior valuation:

(1) Mandated assumptions were changed as shown below.

| | 06/01/2009 | 06/01/2008 |
|---|---|---|
| Funding Target | 5.28%, 6.72%, 6.84% | 5.13%, 6.01%, 6.53% |
| Mortality | RP-2000 Annuitant/Non-Annuitant Mortality Tables Projected to 2009 for Males and Females | RP-2000 Annuitant/Non-Annuitant Mortality Tables Projected to 2008 for Males and Females |

PPA segment rates are as of the valuation date and do not reflect the transition rule available under 1.430(h)(2)-1(g)(3). As this transition rule was not reflected, then the Plan Sponsor will need to confirm this election in writing to Aon.

(2) The Actuarial Value of Assets was changed to a 2 year smoothed value. IRS approval for this change is granted automatically with no filing requirement.

(3) FAS 87 Assumptions were changed as shown below.

| | 01/01/2009 | 01/01/2008 |
|---|---|---|
| Discount Rate | 6.20% | 6.30% |

(4) FAS 35 Assumptions were changed as shown below.

| | 06/01/2009 | 06/01/2008 |
|---|---|---|
| Mortality | RP-2000 Annuitant/Non-Annuitant Mortality Tables Projected to 2009 for Males and Females | RP-2000 Annuitant/Non-Annuitant Mortality Tables Projected to 2008 for Males and Females |

Plan Sponsor: GGPLP
Plan Name: Mayfair Property, Inc. Retirement Income Plan for Employees Represented by Local #1
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# Schedule SB, Part V – Summary of Plan Provisions

The following summary describes principal plan provisions assumed in calculating the cost of your pension plan.

## General Information

| | |
|---|---|
| Original Effective Date: | June 1, 1970 |
| Effective Date of Last Amendment: | March 28, 2005 |
| Plan Year: | June 1st to May 31st |
| Employer Fiscal Year | January 1st to December 31st |

## Eligibility

All employees who are members of Service Employees International Union, Local #1.

## Normal Retirement Date

Age 65 for all participants.

## Normal Retirement Benefit

The normal retirement benefit is $198 times years of Credited Service.

## Credited Service

Participants earn a year of service for each 12-month period for which they are credited with at least 1,000 hours of service.

Plan Sponsor: GGPLP
Plan Name: Mayfair Property, Inc. Retirement Income Plan for Employees Represented by Local #1
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# Schedule SB, Part V – Summary of Plan Provisions (cont.)

## Delayed Retirement

A participant may continue in the employment of the Employer after his Normal Retirement Date. In such event he will receive at actual retirement his Normal Retirement Benefit calculated as of his actual retirement date.

## Early Retirement Benefit

Early retirement is permitted prior to normal retirement age after attainment of age 62 and completion of 15 years of service. The benefit is determined in the same manner as the normal retirement benefit, but is based on service at the early retirement date.

## Disability Retirement Benefit

There are no disability retirement benefits payable under the plan.

## Death Benefit

In the event of an active married participant's death on or before the earliest retirement age, the surviving spouse shall receive a benefit based on the participant's vested Accrued Benefit as of the date of death, but payable as if the participant had separated from service on the date of death, survived to the earliest retirement age, elected a Joint and 50% Survivor Annuity, and died on the day after the earliest retirement age.

In the event of an active married participant's death after the attainment of age 62 and the completion of 15 years of Credited Service, but prior to Normal Retirement Date, it will be assumed the participant had retired on the day prior to death and elected a Joint and 50% Survivor Benefit.

## Severance Benefit

A participant who terminates service for any reason other than retirement or death after completion of five years of service will be eligible for a vested deferred pension commencing at normal retirement age. The benefit is the regular benefit based on service at date of termination.

Plan Sponsor: GGPLP
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# Schedule SB, Part V – Summary of Plan Provisions (cont.)

## Normal Form of Payment

The Normal Form of Payment for a participant who is not married is a single life annuity paid in monthly installments for the life of the participant. The Normal Form of Payment for a participant who is married is a 50% Qualified Joint & Survivor Annuity.

## Additional Information

The above description is a summary only; for additional details, reference should be made to the formal Plan document.

Plan Sponsor: GGPLP
Plan Name: Mayfair Property, Inc. Retirement Income Plan for Employees Represented by Local #1
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# Schedule SB, line 24 – Change in Actuarial Assumptions

1. An expense load equal to the prior year's administrative expenses paid out of the plan's trust was added to the Target Normal Cost.

Plan Sponsor: GGPLP
Plan Name: Mayfair Property, Inc. Retirement Income Plan for Employees Represented by Local #1
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# Schedule SB, line 25 - Change in Method

1. The asset method has been changed from Market Value to 24 month average of the market value of assets using 12 month intervals, and further adjusted to remain within a 10% corridor of the market value as of June 1, 2009.

2. Effective with the June 1, 2009 valuation for the Mayfair Property, Inc. Retirement Income Plan for Employees Represented by Local #1, Aon Consulting changed actuarial software from an internal software program to the externally based ProVal system. In accordance with Announcement 2010-3, this change qualifies for automatic approval since (1) the changes in funding target and target normal cost were each within 2%, (2) the underlying methods were unchanged from those used on the prior year's Schedule SB without regard to methods already receiving automatic approval, (3) the calculations determined with this software are no less accurate than those produced under the prior valuation system, and (4) the change was not made in conjunction with a change in enrolled actuary and actuarial firm.

Plan Sponsor: GGPLP
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# Schedule SB, line 26 - Schedule of Active Participant Data

| | Years of Service as of 06/01/2009 | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **Age** | **Under 1** | **1-4** | **5-9** | **10-14** | **15-19** | **20-24** | **25-29** | **30-34** | **35-39** | **40+** | **Total** |
| Under 25 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | - | - | - | - | - | - | - | - | - | - | - |
| 25 - 29 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | - | - | - | - | - | - | - | - | - | - | - |
| 30 - 34 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | - | - | - | - | - | - | - | - | - | - | - |
| 35 - 39 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | - | - | - | - | - | - | - | - | - | - | - |
| 40 - 44 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | - | - | - | - | - | - | - | - | - | - | - |
| 45 - 49 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 0 | 0 | 0 | 1 |
| | - | - | - | - | - | - | - | - | - | - | - |
| 50 - 54 | 0 | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 |
| | - | - | - | - | - | - | - | - | - | - | - |
| 55 - 59 | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 |
| | - | - | - | - | - | - | - | - | - | - | - |
| 60 - 64 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 1 |
| | - | - | - | - | - | - | - | - | - | - | - |
| 65 - 69 | 0 | 0 | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 1 |
| | - | - | - | - | - | - | - | - | - | - | - |
| 70 & Up | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 1 |
| | - | - | - | - | - | - | - | - | - | - | - |
| **Totals** | 0 | 1 | 1 | 1 | 0 | 1 | 0 | 0 | 1 | 1 | 6 |
| | - | - | - | - | - | - | - | - | - | - | - |

Plan Sponsor: GGPLP
Plan Name: Mayfair Property, Inc. Retirement Income Plan for Employees Represented by Local #1
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# Schedule SB, line 32 - Schedule of Amortization Bases

| Date Established | Period Remaining | Current Year Present Value Factor[1] | Balance Original | Balance Remaining | Annual Payment |
|---|---|---|---|---|---|
| 06/01/2008 | 6 | 5.245396 | $28,511 | $24,979 | $4,762 |
| 06/01/2009 | 7 | 5.92254 | $58,189 | $58,189 | $9,825 |
| Total | | | | $83,168 | $14,587 |

[1] Calculated using the segment interest rates for the Plan Year.

Plan Sponsor: GGPLP
Plan Name: Mayfair Property, Inc. Retirement Income Plan for Employees Represented by Local #1
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# Schedule SB, line 32 - Schedule of Amortization Bases

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|---|---|---|---|---|---|
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| 06/01/2009 | 7 | 5.92254 | $58,189 | $58,189 | $9,825 |
| Total | | | | $83,168 | $14,587 |

[1] Calculated using the segment interest rates for the Plan Year.