

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 sections 6057(b) and 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 <div style="border: 1px solid black; text-align: center; padding: 5px; font-weight: bold; font-size: 1.2em;">2021</div> This Form is Open to Public Inspection
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Part I Annual Report Identification Information	
For calendar plan year 2021 or fiscal plan year beginning 06/01/2021 and ending 05/31/2022	
A This return/report is for:	☒ a single-employer plan ☐ a multiple-employer plan (not multiemployer) (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
B This return/report is	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a 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)
D If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ☐	

Part II Basic Plan Information —enter all requested information					
1a Name of plan MAYFAIR MALL RETIREMENT INCOME PLAN FOR EMPLOYEES REPRESENTED BY LOCAL #1	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width: 80%; padding: 5px;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; padding: 5px; text-align: center; color: blue;">003</td> </tr> <tr> <td colspan="2" style="padding: 5px;">1c Effective date of plan 06/01/1970</td> </tr> </table>	1b Three-digit plan number (PN) ▶	003	1c Effective date of plan 06/01/1970	
1b Three-digit plan number (PN) ▶	003				
1c Effective date of plan 06/01/1970					
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) BPR OP, LP 350 N. ORLEANS ST. SUITE 300 CHICAGO, IL 60654-1607	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width: 80%; padding: 5px;">2b Employer Identification Number (EIN) 30-0827164</td> </tr> <tr> <td style="padding: 5px;">2c Sponsor's telephone number 312-960-5137</td> </tr> <tr> <td style="padding: 5px;">2d Business code (see instructions) 531390</td> </tr> </table>	2b Employer Identification Number (EIN) 30-0827164	2c Sponsor's telephone number 312-960-5137	2d Business code (see instructions) 531390	
2b Employer Identification Number (EIN) 30-0827164					
2c Sponsor's telephone number 312-960-5137					
2d Business code (see instructions) 531390					
3a Plan administrator's name and address ☒ Same as Plan Sponsor.	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width: 80%; padding: 5px;">3b Administrator's EIN</td> </tr> <tr> <td style="padding: 5px;">3c Administrator's telephone number</td> </tr> </table>	3b Administrator's EIN	3c Administrator's telephone number		
3b Administrator's EIN					
3c Administrator's telephone number					
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report. a Sponsor's name c Plan Name	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width: 80%; padding: 5px;">4b EIN</td> </tr> <tr> <td style="padding: 5px;">4d PN</td> </tr> </table>	4b EIN	4d PN		
4b EIN					
4d PN					
5a Total number of participants at the beginning of the plan year	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width: 80%; padding: 5px;">5a</td> <td style="width: 20%; padding: 5px; text-align: center; color: blue;">32</td> </tr> </table>	5a	32		
5a	32				
b Total number of participants at the end of the plan year	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width: 80%; padding: 5px;">5b</td> <td style="width: 20%; padding: 5px; text-align: center; color: blue;">33</td> </tr> </table>	5b	33		
5b	33				
c Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width: 80%; padding: 5px;">5c</td> <td style="width: 20%; padding: 5px;"></td> </tr> </table>	5c			
5c					
d(1) Total number of active participants at the beginning of the plan year	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width: 80%; padding: 5px;">5d(1)</td> <td style="width: 20%; padding: 5px; text-align: center; color: blue;">3</td> </tr> </table>	5d(1)	3		
5d(1)	3				
d(2) Total number of active participants at the end of the plan year	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width: 80%; padding: 5px;">5d(2)</td> <td style="width: 20%; padding: 5px; text-align: center; color: blue;">4</td> </tr> </table>	5d(2)	4		
5d(2)	4				
e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width: 80%; padding: 5px;">5e</td> <td style="width: 20%; padding: 5px; text-align: center; color: blue;">0</td> </tr> </table>	5e	0		
5e	0				

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.	12/01/2022	KATHY RUGEBREGHT
	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

- 6a** Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) ☒ 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.) ☒ Yes ☐ No
- If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.**
- c** If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? ☒ Yes ☐ No ☐ Not determined
- If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 455315. (See instructions.)

Part III Financial Information

7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	1434658	1286857
b Total plan liabilities	7b		
c Net plan assets (subtract line 7b from line 7a)	7c	1434658	1286857
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers	8a(1)		
(2) Participants	8a(2)		
(3) Others (including rollovers)	8a(3)		
b Other income (loss)	8b	-87466	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		-87466
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	60335	
e Certain deemed and/or corrective distributions (see instructions) .	8e		
f Administrative service providers (salaries, fees, commissions)	8f		
g Other expenses	8g		
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		60335
i Net income (loss) (subtract line 8h from line 8c)	8i		-147801
j Transfers to (from) the plan (see instructions)	8j		

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:
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) and lines 11a and b below.) If this is a defined contribution pension plan, leave line 12 below.....	☒ Yes ☐ No
a Enter the unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40.....	11a 0
b PBGC missed contribution reporting requirements. If the plan is covered by PBGC and the amount reported on line 11a is greater than \$0, has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:	
☐ Yes.	
☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.	
☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.	
☐ No. Other. Provide explanation _____	

12 Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA? (If "Yes," complete line 12a or lines 12b, 12c, 12d, and 12e below, as applicable.) If this is a defined benefit pension plan, leave line 12 blank and complete line 11 above.	☐ Yes ☒ No
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 in any plan year?	☐ Yes ☒ 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 ☒ 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)	

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 06/01/2021 and ending 05/31/2022

► **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 <u>MAYFAIR MALL RETIREMENT INCOME PLAN FOR EMPLOYEES REPRESENTED BY LOCAL #1</u>	B Three-digit plan number (PN) ►	<u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>BPR OP, LP</u>	D Employer Identification Number (EIN) <u>30-0827164</u>	
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B ☐ Other		
F Prior year plan size: ☒ 100 or fewer ☐ 101-500 ☐ More than 500		

Part I	Basic Information		
1	Enter the valuation date: Month <u>06</u> Day <u>01</u> Year <u>2021</u>		
2	Assets:		
	a Market value	2a	<u>1434658</u>
	b Actuarial value	2b	<u>1291193</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment.....	<u>18</u>	<u>551200</u>
	b For terminated vested participants.....	<u>11</u>	<u>300746</u>
	c For active participants	<u>3</u>	<u>57379</u>
	d Total.....	<u>32</u>	<u>909325</u>
4	If the plan is in at-risk status, check the box and complete lines (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 in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b	
5	Effective interest rate	5	<u>5.48</u> %
6	Target normal cost.....		
	a Present value of current plan year accruals.....	6a	<u>2924</u>
	b Expected plan-related expenses	6b	<u>0</u>
	c Total (line 6a + line 6b)	6c	<u>2924</u>

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	Signature of actuary <u>SHERYL BOGOLUB, A.S.A., E.A.</u> Type or print name of actuary <u>AON CONSULTING, INC.</u> Firm name <u>MSC# 17510 P.O. BOX 1447</u> <u>LINCOLNSHIRE, IL 60069</u> Address of the firm	<u>11/17/2022</u> Date <u>20-05538</u> Most recent enrollment number <u>312-381-4875</u> Telephone number (including area code)
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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 ☐

For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.

Schedule SB (Form 5500) 2021
v. 201209

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 (line 13 from prior year)	0	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of <u>29.63</u> %	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.26</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14 Funding target attainment percentage	14	140.54 %
15 Adjusted funding target attainment percentage	15	140.54 %
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	119.97 %
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
Totals ►			18(b)	0	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 contributions 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	0

20 Quarterly contributions and liquidity shortfalls:

- a** Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No
- b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No
- c** If line 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

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.36 %	3rd segment: 6.11 %	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 4
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 subject to 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 contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c)	31a	2924	
b Excess assets, if applicable, but not greater than line 31a	31b	2924	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	0	0	
b Waiver amortization installment	0	0	
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 (lines 31a - 31b + 32a + 32b - 33).....	34	0	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35)	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:	
a Schedule elected	☐ 2 plus 7 years ☐ 15 years
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

Schedule SB Attachment (Form 5500)—2021 Plan Year
 Mayfair Mall Retirement Income Plan for Employees Represented by Local #1
 EIN: 30-0827164 PN: 003

Schedule SB, line 26—Schedule of Active Participant Data as of June 1, 2021

Attained Age	Number of Participants Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34										
35-39	1									
40-44										
45-49										
50-54										
55-59		1								
60-64										
65-69					1					
70+										

N-3

Schedule SB Attachment (Form 5500)—2021 Plan Year
Mayfair Mall Retirement Income Plan for Employees Represented by Local #1
EIN: 30-0827164 PN: 003

Schedule SB, Part V—Statement of Actuarial Assumptions/Methods

Interest Rates for Minimum Funding Purposes	Based on segment rates with a four-month lookback (as of February 2021), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor under ARPA
1st Segment Rate	4.75%
2nd Segment Rate	5.36%
3rd Segment Rate	6.11%
Interest Rates for Maximum Tax Purposes	Based on segment rates with a four-month lookback (as of February 2021), without regard to interest rate stabilization
1st Segment Rate	1.64%
2nd Segment Rate	2.96%
3rd Segment Rate	3.59%
Retirement Age	
Active Participants	See Table 1
Terminated Vested Participants	Age 65
Mortality Rates	
Healthy and Disabled	2021 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(a)(3) and IRS Notice 2019-67
Withdrawal Rates	See Table 2
Disability Rates	None
Decrement Timing	Beginning of year decrements
Surviving Spouse Benefit	It is assumed that 60% of males and 90% of females have an eligible spouse, and that males are three years older than their spouses.
Benefit Limits	Projected benefits are limited by the current IRC section 415 maximum benefit of \$230,000.

Schedule SB Attachment (Form 5500)—2021 Plan Year
Mayfair Mall Retirement Income Plan for Employees Represented by Local #1
EIN: 30-0827164 PN: 003

Valuation of Plan Assets

Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value.

A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).

Expected Return on Assets

2019 Plan Year	6.00%
2020 Plan Year	6.00%, limited to 5.94%
2021 Plan Year	6.00%

Trust Expenses Included in Target Normal Cost

\$0 (assumed to be equal to the prior year administrative expenses)

Actuarial Method

Standard unit credit cost method

Valuation Date

June 1, 2021

Schedule SB Attachment (Form 5500)—2021 Plan Year
Mayfair Mall Retirement Income Plan for Employees Represented by Local #1
EIN: 30-0827164 PN: 003

Table 1

Retirement Rates

<u>Age</u>	<u>Rate</u>
62+	100.00%

Schedule SB Attachment (Form 5500)—2021 Plan Year
Mayfair Mall Retirement Income Plan for Employees Represented by Local #1
EIN: 30-0827164 PN: 003

Table 2

Withdrawal Rates

Age	Male	Female	Age	Male	Female
15	0.00%	0.00%	45	2.90%	3.40%
16	0.00%	0.00%	46	2.50%	3.00%
17	0.00%	0.00%	47	2.20%	2.60%
18	11.10%	22.70%	48	1.90%	2.20%
19	11.10%	22.70%	49	1.50%	1.80%
20	11.10%	22.70%	50	1.20%	1.50%
21	11.00%	22.20%	51	0.80%	1.10%
22	10.90%	21.60%	52	0.50%	0.80%
23	10.70%	21.00%	53	0.30%	0.50%
24	10.40%	20.30%	54	0.10%	0.20%
25	10.10%	19.50%	55+	0.00%	0.00%
26	9.80%	18.70%			
27	9.50%	17.80%			
28	9.20%	16.80%			
29	8.90%	15.70%			
30	8.60%	14.60%			
31	8.30%	13.30%			
32	8.00%	12.10%			
33	7.60%	10.90%			
34	7.20%	9.80%			
35	6.80%	8.80%			
36	6.50%	8.00%			
37	6.10%	7.30%			
38	5.70%	6.70%			
39	5.30%	6.10%			
40	4.90%	5.60%			
41	4.50%	5.10%			
42	4.00%	4.60%			
43	3.60%	4.20%			
44	3.20%	3.80%			

Form 5500-SFDepartment of the Treasury
Internal Revenue ServiceDepartment 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 sections 6057(b) and 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**2021****This Form Is Open to
Public Inspection****Part I Annual Report Identification Information**

For calendar plan year 2021 or fiscal plan year beginning 06/01/2021 and ending 05/31/2022

- A** This return/report is for: ☒ a single-employer plan ☐ a multiple-employer plan (not multiemployer) (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
- B** This return/report is ☐ the first return/report ☐ the final return/report
☐ an amended return/report ☐ a 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)
- D** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ☐

Part II Basic Plan Information—enter all requested information

1a Name of plan MAYFAIR MALL RETIREMENT INCOME PLAN FOR EMPLOYEES REPRESENTED BY LOCAL #1		1b Three-digit plan number (PN) ▶ 003
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) BPR OP, LP 350 N. ORLEANS ST. SUITE 300 CHICAGO IL 60654-1607		1c Effective date of plan 06/01/1970 2b Employer Identification Number (EIN) 30-0827164 2c Sponsor's telephone number 312-960-5137 2d Business code (see instructions) 531390
3a Plan administrator's name and address ☒ Same as Plan Sponsor.		3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report. a Sponsor's name c Plan Name		4b EIN 4d PN
5a Total number of participants at the beginning of the plan year		5a 32
b Total number of participants at the end of the plan year		5b 33
c Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		5c
d(1) Total number of active participants at the beginning of the plan year		5d(1) 3
d(2) Total number of active participants at the end of the plan year		5d(2) 4
e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		5e 0

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	<i>Kathy Rugebregt</i>	12/1/2022	KATHY RUGEBREGT
	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

For Paperwork Reduction Act Notice, see the Instructions for Form 5500-SF.

Form 5500-SF (2021)
v.201209

- 6a** Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) ☒ 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.) ☒ Yes ☐ No
- If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.
- c** If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? ☒ Yes ☐ No ☐ Not determined
- If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 455315. (See instructions.)

Part III Financial Information

7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	1,434,658	1,286,857
b Total plan liabilities	7b		
c Net plan assets (subtract line 7b from line 7a)	7c	1,434,658	1,286,857
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers	8a(1)		
(2) Participants	8a(2)		
(3) Others (including rollovers)	8a(3)		
b Other income (loss)	8b	-87,466	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		-87,466
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	60,335	
e Certain deemed and/or corrective distributions (see instructions) ..	8e		
f Administrative service providers (salaries, fees, commissions)	8f		
g Other expenses	8g		
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		60,335
i Net income (loss) (subtract line 8h from line 8c)	8i		-147,801
j Transfers to (from) the plan (see instructions)	8j		

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:
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		500,000
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) and lines 11a and b below.) If this is a defined contribution pension plan, leave line 11 blank and complete line 12 below. ☒ Yes ☐ No

a Enter the unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 **11a** 0

b PBGC missed contribution reporting requirements. If the plan is covered by PBGC and the amount reported on line 11a is greater than \$0, has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

- ☐ Yes.
- ☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.
- ☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.
- ☐ No. Other. Provide explanation _____

12 Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA? (If "Yes," complete line 12a or lines 12b, 12c, 12d, and 12e below, as applicable.) If this is a defined benefit pension plan, leave line 12 blank and complete line 11 above. ☐ Yes ☒ No

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 in any plan year? ☐ Yes ☒ 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 ☒ 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)

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 06/01/2021 and ending 05/31/2022

► **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 MALL 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 BPR OP, LP	D Employer Identification Number (EIN) 30-0827164	
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B ☐ Other		
F Prior year plan size: ☒ 100 or fewer ☐ 101-500 ☐ More than 500		

Part I Basic Information				
1	Enter the valuation date: Month <u>06</u> Day <u>01</u> Year <u>2021</u>			
2	Assets:			
	a Market value	2a		1,434,658
	b Actuarial value	2b		1,291,193
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
	a For retired participants and beneficiaries receiving payment	18	551,200	551,200
	b For terminated vested participants	11	300,746	300,746
	c For active participants	3	57,379	66,785
	d Total	32	909,325	918,731
4	If the plan is in at-risk status, check the box and complete lines (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 in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5	Effective interest rate	5		5.48%
6	Target normal cost			
	a Present value of current plan year accruals	6a		2,924
	b Expected plan-related expenses	6b		0
	c Total (line 6a + line 6b)	6c		2,924

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 Signature of actuary SHERYL BOGOLUB, A.S.A., E.A. Type or print name of actuary AON CONSULTING, INC. Firm name MSC# 17510 P.O. Box 1447 Lincolnshire IL 60069 Address of the firm	11/17/2022 Date 200538 Most recent enrollment number 312-381-4875 Telephone number (including area code)
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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 ☐

For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.

Schedule SB (Form 5500) 2021
v. 201209

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:			
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.36 %	3rd segment: 6.11 %
			☐ N/A, full yield curve used
b Applicable month (enter code)			21b 4
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 subject to 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 contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c)		31a	2,924
b Excess assets, if applicable, but not greater than line 31a		31b	2,924
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	0	0	
b Waiver amortization installment	0	0	
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 (lines 31a - 31b + 32a + 32b - 33).....		34	0
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35)		36	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)		37	0
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)		38a	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances		38b	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)		39	0
40 Unpaid minimum required contributions for all years		40	0

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:	
a Schedule elected	☐ 2 plus 7 years ☐ 15 years
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

Schedule SB Attachment (Form 5500)—2021 Plan Year
Mayfair Mall Retirement Income Plan for Employees Represented by Local #1
EIN: 30-0827164 PN: 003

Schedule SB, line 22—Description of Weighted Average Retirement Age

All active participants are assumed to retire at age 62.

Schedule SB Attachment (Form 5500)—2021 Plan Year
Mayfair Mall Retirement Income Plan for Employees Represented by Local #1
EIN: 30-0827164 PN: 003

Schedule SB, Part V—Statement of Actuarial Assumptions/Methods

Interest Rates for Minimum Funding Purposes	Based on segment rates with a four-month lookback (as of February 2021), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor under ARPA
1st Segment Rate	4.75%
2nd Segment Rate	5.36%
3rd Segment Rate	6.11%
Interest Rates for Maximum Tax Purposes	Based on segment rates with a four-month lookback (as of February 2021), without regard to interest rate stabilization
1st Segment Rate	1.64%
2nd Segment Rate	2.96%
3rd Segment Rate	3.59%
Retirement Age	
Active Participants	See Table 1
Terminated Vested Participants	Age 65
Mortality Rates	
Healthy and Disabled	2021 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(a)(3) and IRS Notice 2019-67
Withdrawal Rates	See Table 2
Disability Rates	None
Decrement Timing	Beginning of year decrements
Surviving Spouse Benefit	It is assumed that 60% of males and 90% of females have an eligible spouse, and that males are three years older than their spouses.
Benefit Limits	Projected benefits are limited by the current IRC section 415 maximum benefit of \$230,000.

Schedule SB Attachment (Form 5500)—2021 Plan Year
Mayfair Mall Retirement Income Plan for Employees Represented by Local #1
EIN: 30-0827164 PN: 003

Valuation of Plan Assets

Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value.

A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).

Expected Return on Assets

2019 Plan Year	6.00%
2020 Plan Year	6.00%, limited to 5.94%
2021 Plan Year	6.00%

Trust Expenses Included in Target Normal Cost

\$0 (assumed to be equal to the prior year administrative expenses)

Actuarial Method

Standard unit credit cost method

Valuation Date

June 1, 2021

Schedule SB Attachment (Form 5500)—2021 Plan Year
Mayfair Mall Retirement Income Plan for Employees Represented by Local #1
EIN: 30-0827164 PN: 003

Table 1

Retirement Rates

<u>Age</u>	<u>Rate</u>
62+	100.00%

Schedule SB Attachment (Form 5500)—2021 Plan Year
 Mayfair Mall Retirement Income Plan for Employees Represented by Local #1
 EIN: 30-0827164 PN: 003

Table 2

Withdrawal Rates

Age	Male	Female	Age	Male	Female
15	0.00%	0.00%	45	2.90%	3.40%
16	0.00%	0.00%	46	2.50%	3.00%
17	0.00%	0.00%	47	2.20%	2.60%
18	11.10%	22.70%	48	1.90%	2.20%
19	11.10%	22.70%	49	1.50%	1.80%
20	11.10%	22.70%	50	1.20%	1.50%
21	11.00%	22.20%	51	0.80%	1.10%
22	10.90%	21.60%	52	0.50%	0.80%
23	10.70%	21.00%	53	0.30%	0.50%
24	10.40%	20.30%	54	0.10%	0.20%
25	10.10%	19.50%	55+	0.00%	0.00%
26	9.80%	18.70%			
27	9.50%	17.80%			
28	9.20%	16.80%			
29	8.90%	15.70%			
30	8.60%	14.60%			
31	8.30%	13.30%			
32	8.00%	12.10%			
33	7.60%	10.90%			
34	7.20%	9.80%			
35	6.80%	8.80%			
36	6.50%	8.00%			
37	6.10%	7.30%			
38	5.70%	6.70%			
39	5.30%	6.10%			
40	4.90%	5.60%			
41	4.50%	5.10%			
42	4.00%	4.60%			
43	3.60%	4.20%			
44	3.20%	3.80%			

Schedule SB Attachment (Form 5500)—2021 Plan Year
Mayfair Mall Retirement Income Plan for Employees Represented by Local #1
EIN: 30-0827164 PN: 003

Schedule SB, Part V—Summary of Plan Provisions

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

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 \$300 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.
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	<p>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.</p> <p>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.</p>

Schedule SB Attachment (Form 5500)—2021 Plan Year
Mayfair Mall Retirement Income Plan for Employees Represented by Local #1
EIN: 30-0827164 PN: 003

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

Plan Changes Since the Prior Year

The funding valuation does not reflect any plan changes since the prior year.

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

Under the American Rescue Plan Act of 2021 (ARPA), the stabilized interest rates for certain purposes will be adjusted once the ARPA stabilization is applied. By default, this stabilization would have applied starting with the 2020 plan year.

This Schedule SB reflects stabilized 2021 minimum funding interest rates that are adjusted for ARPA. Via this filing, BPR OP, LP will irrevocably commit the Mayfair Mall Retirement Income Plan for Employees Represented by Local #1 to the use of those rates for the 2021 plan year.

Schedule SB Attachment (Form 5500)—2021 Plan Year
 Mayfair Mall Retirement Income Plan for Employees Represented by Local #1
 EIN: 30-0827164 PN: 003

Schedule SB, line 26—Schedule of Active Participant Data as of June 1, 2021

Attained Age	Number of Participants Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34										
35-39	1									
40-44										
45-49										
50-54										
55-59		1								
60-64										
65-69					1					
70+										

N-3

Schedule SB Attachment (Form 5500)—2021 Plan Year
Mayfair Mall Retirement Income Plan for Employees Represented by Local #1
EIN: 30-0827164 PN: 003

Schedule SB, line 22—Description of Weighted Average Retirement Age

All active participants are assumed to retire at age 62.

Schedule SB Attachment (Form 5500)—2021 Plan Year
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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.

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 \$300 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.
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	<p>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.</p> <p>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.</p>

Schedule SB Attachment (Form 5500)—2021 Plan Year
Mayfair Mall Retirement Income Plan for Employees Represented by Local #1
EIN: 30-0827164 PN: 003

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.

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 and survivor annuity.

Additional Information

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

Plan Changes Since the Prior Year

The funding valuation does not reflect any plan changes since the prior year.

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

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This Schedule SB reflects stabilized 2021 minimum funding interest rates that are adjusted for ARPA. Via this filing, BPR OP, LP will irrevocably commit the Mayfair Mall Retirement Income Plan for Employees Represented by Local #1 to the use of those rates for the 2021 plan year.