

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name Centro America REIT 4, Inc		2 Issuer's employer identification number (EIN) 54-2174355	
3 Name of contact for additional information Stacy Slater	4 Telephone No. of contact (646) 344-8914	5 Email address of contact stacy.slater@brixmor.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact 420 Lexington Avenue, 7th Fl.		7 City, town, or post office, state, and Zip code of contact New York, NY 10170	
8 Date of action SEE BELOW		9 Classification and description Preferred Stock dividends and Redemption of Preferred Stock Shares	
10 CUSIP number	11 Serial number(s)	12 Ticker symbol	13 Account number(s)

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ **The Taxpayer undertook the following actions which affected the basis of securities:**

- 1) **On June 15, declared cash distributions to its shareholders in excess of its current and accumulated earnings and profits, and**
- 2) **On June 28, redemption of 100% of the preferred shares outstanding**

See Part II, Line 15 for the amount of these distributions per share

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶

- 1) **Declared cash distributions in excess of its current earnings and profits:**
 Distribution date: **June 15**
 Distribution per share: **\$62.50 - the full distribution per share is treated as a return of capital and reduces shareholder's basis by the same amount per share or results in gain where the shareholder's basis is reduced to zero.**
- 2) **Redemption of 100% of the preferred shares outstanding:**
 Redemption date: **June 28**
 Redemption price per share: **\$1,004.51 - treated as a distribution in full payment in exchange for the stock and reduces shareholder's basis by the same amount per share to zero per sale or exchange.**

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶

- 1) **The Taxpayer's earnings and profits were calculated under IRC §312 as modified by IRC §857(d) for a real estate investment trust, and the regulations thereunder. Amounts in excess of earnings and profits reduce the shareholder's tax basis in its shares to the extent of basis.**
- 2) **Redemption price of preferred stock provided for in Articles of Incorporation.**

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶

1) IRC §301(c)(2), 312, 857

2) IRC §302

18 Can any resulting loss be recognized? ▶

1) There can be no resulting loss recognized as a result of the return of capital.

2) Yes, a resulting loss may be recognized where the shareholder's basis is greater than the redemption price and the parties are not related.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here

Signature ▶  Date ▶ 1/17/12

Print your name ▶ Robert M Jambois Title ▶ Senior Vice President - Tax

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
Firm's name ▶			Firm's EIN ▶	
Firm's address ▶			Phone no.	