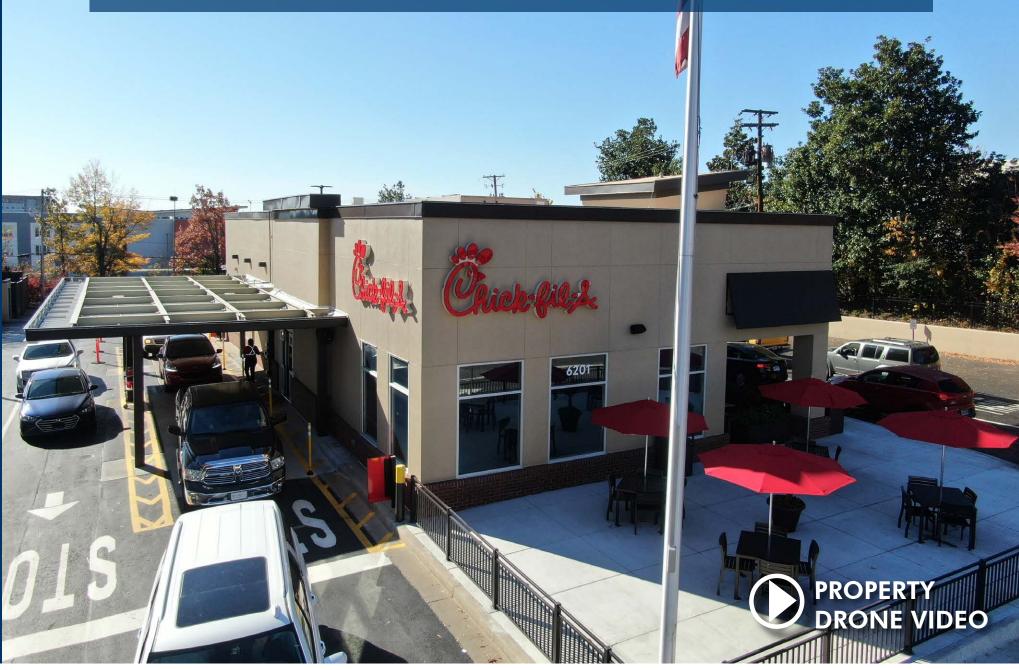
CHICK-FIL-A GROUND LEASE

6201 WEST MARKHAM STREET | LITTLE ROCK, AR 72205





EXCLUSIVE ADVISORS

Primary Contact

JOE GRAHAM, CCIM Executive Vice President +1 919 831 8196 joe.graham@cbre-raleigh.com

In conjunction with

JOHN LAMBERSON, JR. Senior Vice President +1 901 260 1060 john.lamberson@cbre.com



555 Fayetteville Street Suite 800 Raleigh, NC 27601 www.cbre.com

AFFILIATED BUSINESS DISCLOSURE

CBRE, Inc. operates within a global family of companies with many subsidiaries and/or related entities (each an "Affiliate") engaging in a broad range of commercial real estate businesses including, but not limited to, brokerage services, property and facilities management, valuation, investment fund management and development. At times different Affiliates may represent various clients with competing interests in the same transaction. For example, this Memorandum may be received by our Affiliates, including CBRE Investors, Inc. or Trammell Crow Company. Those, or other, Affiliates may express an interest in the property described in this Memorandum (the "Property") may submit an offer to purchase the Property and may be the successful bidder for the Property. You hereby acknowledge that possibility and agree that neither CBRE, Inc. nor any involved Affiliate will have any obligation to disclose to you the involvement of any Affiliate in the sale or purchase of the Property. In all instances, however, CBRE, Inc. will act in the best interest of the client(s) it represents in the transaction described in this Memorandum and will not act in concert with or otherwise conduct its business in a manner consistent with the law and any fiduciary duties owed to the client(s) it represents in the transaction described in this Memorandum.

CONFIDENTIALITY AGREEMENT

This is a confidential Memorandum intended solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property.

This Memorandum contains selected information pertaining to the Property and does not purport to be a representation of the state of affairs of the Property or the owner of the Property (the "Owner"), to be all-inclusive or to contain all or part of the information which prospective investors may require to evaluate a purchase of real property. All financial projections and information are provided for general reference purposes only and are based on assumptions relating to the general economy, market conditions, competition and other factors beyond the control of the Owner and CBRE, Inc. Therefore, all projections, assumptions and other information provided and made herein are subject to material variation. All references to acreages, square footages, and other measurements are approximations. Additional information and an opportunity to inspect the Property will be made available to interested and qualified prospective purchasers. In this Memorandum, certain documents, including leases and other materials, are described in summary form. These summaries do not purport to be complete nor necessarily accurate descriptions of the full agreements referenced. Interested parties are expected to review all such summaries and other documents of whatever nature independently and not rely on the contents of this Memorandum in any manner.

Neither the Owner or CBRE, Inc, nor any of their respective directors, officers, Affiliates or representatives make any representation or warranty, expressed or implied, as to the accuracy or completeness of this Memorandum or any of its contents, and no legal commitment or obligation shall arise by reason of your receipt of this Memorandum or use of its contents; and you are to rely solely on your investigations and inspections of the Property in evaluating a possible purchase of the real property.

The Owner expressly reserved the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions with any entity at any time with or without notice which may arise as a result of review of this Memorandum. The Owner shall have no legal commitment or obligation to any entity reviewing this Memorandum or making an offer to purchase the Property unless and until written agreement(s) for the purchase of the Property have been fully executed, delivered and approved by the Owner and any conditions to the Owner's obligations therein have been satisfied or waived.

By receipt of this Memorandum, you agree that this Memorandum and its contents are of a confidential nature, that you will hold and treat it in the strictest confidence and that you will not disclose this Memorandum or any of its contents to any other entity without the prior written authorization of the Owner or CBRE, Inc. You also agree that you will not use this Memorandum or any of its contents in any manner detrimental to the interest of the Owner or CBRE, Inc.

DISCLAIMER

© 2021 CBRE, Inc. The information contained in this document has been obtained from sources believed reliable. While CBRE, Inc. does not doubt its accuracy, CBRE, Inc. has not verified it and makes no guarantee, warranty or representation about it. It is your responsibility to independently confirm its accuracy and completeness. Any projections, opinions, assumptions or estimates used are for example only and do not represent the current or future performance of the property. The value of this transaction to you depends on tax and other factors which should be evaluated by your tax, financial and legal advisors. You and your advisors should conduct a careful, independent investigation of the property to determine to your satisfaction the suitability of the property for your needs.

INVESTMENT SUMMARY

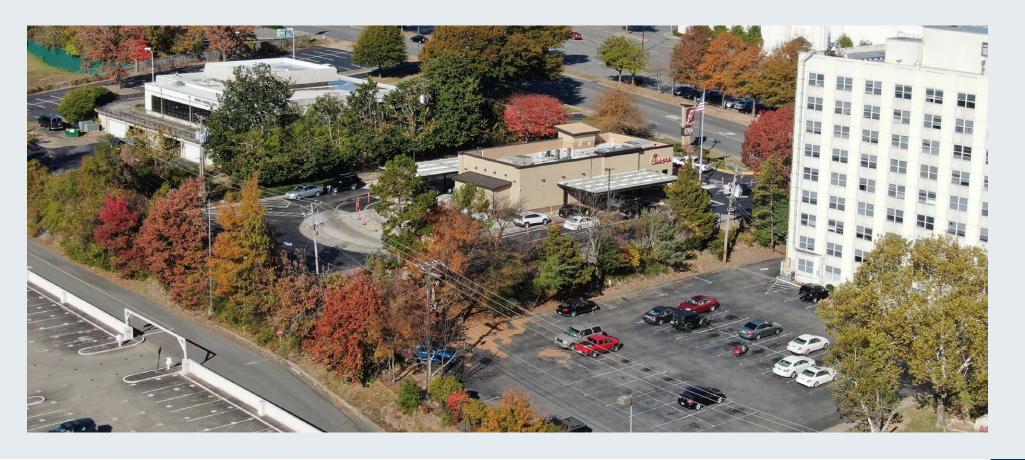
LOCATION	6201 West Markham St Little Rock, AR	PRICING	\$3,232,429.71
		CAP RATE	3.5%
PROPERTY SIZE	4,146 SF / 1.01 Acres		\$113,135.04 Starting 6/1/22
EASE TYPE	NNN Ground Lease	CURRENT NOI (YEARS 1-5)	*Seller to supplement the difference in rent at closing.
COMMENCEMENT DATE	6/1/2007	YEARS 6-10	\$124,448.54
ERM	±10.5 years Tenant exercised two options early, showing their strong commitment to the site.	OPTIONS	Four (4) options of five (5) years with same 10% rental escalations
	Marin		
Ö			
Ö			

INVESTMENT HIGHLIGHTS

- Chick-fil-A has recently renovated the store at their own expense and has exercised two options concurrently, showing their strong commitment to the location
- Below market rents
- Extremely strong store sales
- In front of Target in the heart of Little Rock's main retail corridor.
- Excellent ingress and egress
- Double drive thru

TENANT HIGHLIGHTS

- Chick-fil-A operates more than 2,605 restaurants, primarily in the
 United States with locations in 47 states and the District of Columbia
- Chick-fil-A has been a family owned and privately held restaurant company since being founded in 1967
- Chick-Fil-A is the highest grossing unit level QSR in the nation with average sales of \$5.213M per unit (Nations Restaurant News)
- Total company revenue was \$4.3 billion in 2020, a 13% increase over its \$3.8 billion revenue in 2019



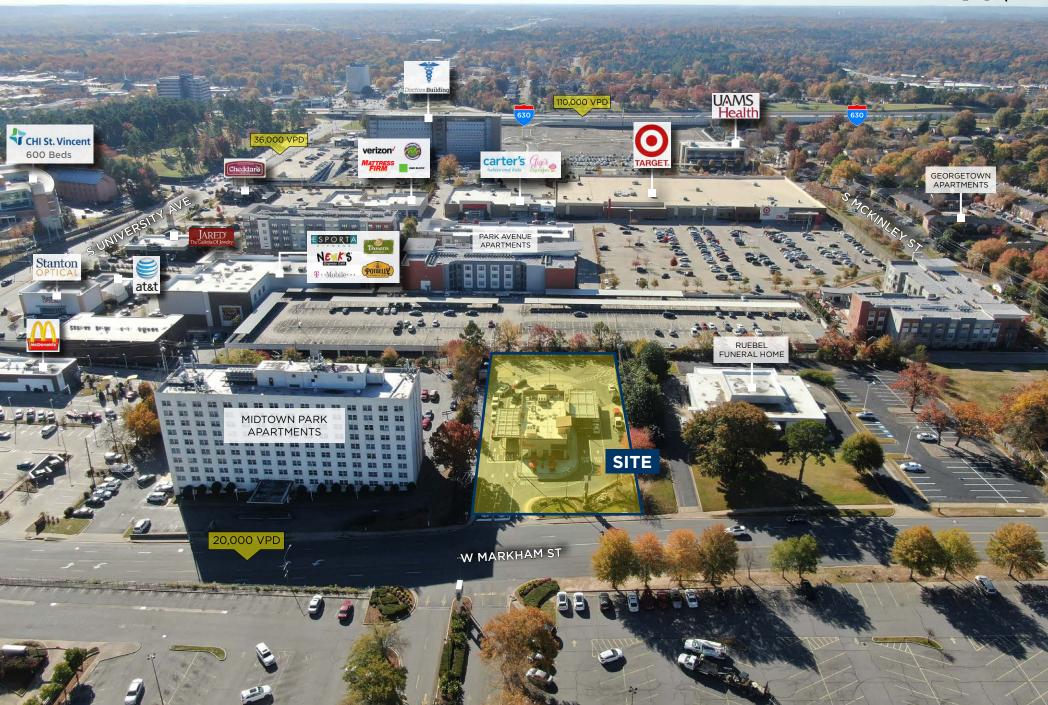
PROPERTY AERIAL





PROPERTY AERIAL



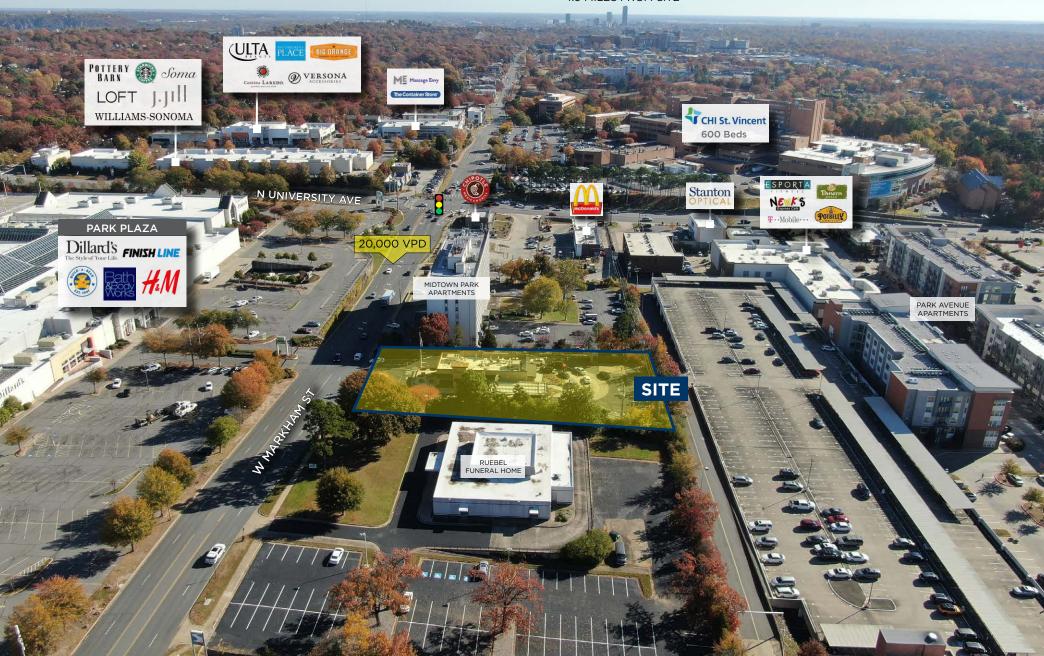


PROPERTY AERIAL



DOWNTOWN LITTLE ROCK

4.9 MILES FROM SITE



SITE PLAN

DILLARD DEPARTMENT STORES, INC. W. MARKHAM STREET (Variable R/W) (PUBLIC STREET) \$01729:007#——— 147,63 Corc. opron f-og pale ZONING-CEMERAL COMMERCIAL DISTRICT (C-3) FRONT YARD SETBACK- 25 FT SIDE YARD SETBACK- 0 REAR YARD SETBACK- 25 FT. NAX. BLDG MEIGHT- 35 FT. NIN. LOT AREA- 14,000 SQ. FT. MIN. LOT WIDTH 100 FT. R16.6 Chick-fil-A 6201 W. MORKHAM 6' chells, rence fire hydroxit sater meter (B) O electric manhal electric box 8 g. g metric box traffic signed box creathead electric TOT keem? . in mh toniony sever mon soniony sever dean-out grease trap manifely light pole yard light telephone rise 2 (50) Nert klop Fluid 1777 REEM 748.32



(%), (%),

the world make head

NO PRIEND OF THE PROPERTY IS LOCATED WITHIN THE 100 YEAR FLOOD BOWNING Y ASSESSMENT OF THE PROPERTY IS SHOWN THOSE EDUCATIVE AND FLOOD BOWNING Y AREAS DETERMINE 1 TO BE CULTURE THE SORE Y AREAS DETERMINE 1 TO BE CULTURE YEAR FLOOD THE SORE Y AREAS DETERMINE 1 TO BE CULTURE YEAR FAMILY AREAS TO SHOW THE SORE Y AREAS DETERMINE 1 TO BE CONTINUED.

∞ - \times -

- 163 to Prince County, North County, North County of the Property, Dut CANNOT BE PLOTTED.
 PC 110 For County of Pouloge County, North County of the PROPERTY, DUT CANNOT BE PLOTTED.
- (11) OR PHANCE NO. 18,843 ESTABLISHING THE MIDTOWN DEVELOPMENT DISTRICT. RECORDED AS INSTR. & 2003027645, RECORDS OF PULAS COUNTY DOES AFFECT THIS PROPERTY, DUT IS NOT A SURVEY ISSUE AND CANNOT DE PLOTTED.



NOTES: (1) AREA OF BUILDING IS 4.146 SO FT. (BASED ON FXTERIOR DIMNS.)

(2) TOTAL NUMBER OF DESIGNATED PARKING SPACES IS 47, 45 STANDARD AND 2 HANDICAP SPACES (PARKING REQUIRED FOR C-3 ZONE, 41 STANDARD, 1 HANDICAP)

- (3) HEIGHT OF BUILDING- 24.4 FT.
- (4) THERE IS NO EVIDENCE OF CURRENT EARTH MOVING OR BUILDING CONSTRUCTION.
- (5) I HAVE NO KNOWLEDGE OF CHANGES IN STRFET RIGHT-OF-WAY LINES AND THERE IS NO EVIDENCE OF RECENT STREET OR SIDEWALK CONSTRUCTION.
- (6) THERE IS NO EVIDENCE OF SITE BEING USED AS A SOLID WASTE DUMP OR LANDFILL
- (7) THERE IS NO DELINEATED WETLANDS ON THIS SITE BASED ON REVIEW OF THE U.S. FISH & WILDLIFF WEILAND DATA, REVISED 10/1/2012.

TO: PRG Investments Equities, LP Lenders Title Company Edelity National Title

The undersigned Regulated Professional Land Surveya (the "surveya") bereby certifies that the undersigned Regulated Professional Land Surveya (the "surveya") beneby certifies that Minimum Standard Detail Requirements for ALIA/ASSM Lond life Surveya (solid) exhibitions on Alia/AssSM Lond life Surveya (solid) exhibitions on Alia/AssSM Lond life Surveya (solid) exhibitions of the Alia/AssSM Lond life Surveya (solid) exhibitions of the Alia/AssSM Lond life Surveya (solid) exhibitions of the Alia and Surveya (solid) exhibitions of the Alia and London Lon

EXECUTED this £ 1 day of March, 2014.

HELD WORK WAS COMPLETED MARCH 6, 2014.



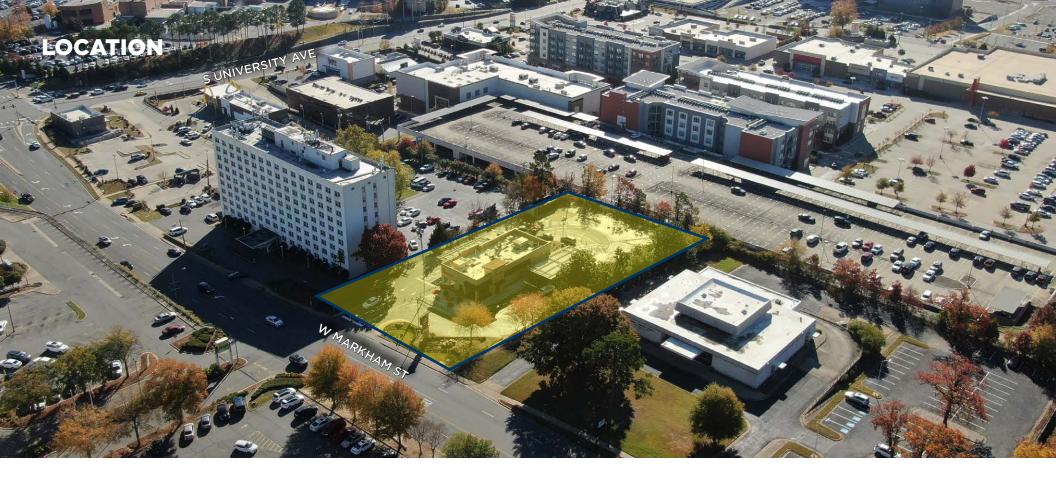
Paul M. White Registered Professional Land Surveyor No. 1281 (AR) 24 Rohling Circle Little Rock, AR 72223

Solvent May 13, 21 School 83 Berteed April 12, 2 Revised Morch 28, Ab No 13-15

ALTA/ACSM LAND TIFLE SURVEY

Chick-fil-A 6201 W. MARKHAM Revised March 8, 2 Bate Joneany 24,

SPC PARK AVENUE COMITED PARTNERSHIP



	1 MILE	3 MILES	5 MILES	
EST. POPULATION (2021)	9,347	75,123	155,854	
POPULATION GROWTH (2010-2021)	0.23%	0.01%	0.24%	
PROJ. POPULATION (2026)	9,453	75,177	157,732	
EST. HOUSEHOLDS (2021)	4,757	33,154	68,435	
HOUSEHOLD GROWTH (2010-2021)	0.12%	-0.06%	0.13%	
PROJ. HOUSEHOLDS (2026)	4,790	33,123	69,146	
ESTIMATED AVG. HH INCOME (2021)	\$69,053	\$70,966	\$69,646	
PROJECTED AVG. HH INCOME (2026)	\$76,969	\$78,456	\$76,841	
-				

LITTLE ROCK MARKET OVERVIEW

Home to 202,591 residents (2020 US Census Bureau estimate), Little Rock is a center for several major employers in a variety of industries including healthcare, aerospace, government, education, and agriculture. Little Rock has been recognized by Kiplinger's as Number 1 on the "10 Great Places to Live" list; Number 6 on Gallup's "America's Happiest Cities," Number 2 on Moody's Investors Services "Most Diverse Economy in the Nation," Number 46 in Forbes's Top 200 "Best Places for Business and Careers," and Number 7 on "Best Value City" by Kiplinger's.

As the capital and most populous city of Arkansas, Little Rock also serves as the county seat. Home to large and small innovative companies in various sectors, Little Rock embraces pioneering companies like Acxiom, Stephens Inc., Fidelity Information Systems (FIS), PrivacyStar, Bond.Ai, and Dillard's to name a few. The Town has 52 parks with more than 5,000 acres, while North Little Rock boasts 12, including the 1,700-acre Burns Park, one of the largest municipal parks in the nation. There are also many state and national parks within a 60-mile radius of Little Rock that provide recreation and camping facilities.

Little Rock promotes a lifetime of learning. From innovative, public Pre-K to graduate offerings unique on the planet, the region values education and economic development as inseparable. The Town is also home to world-renowned social organizations working to solve the toughest human challenges on the planet: hunger, food insecurity, sustainability, renewable energy, aging, childhood obesity and lifethreatening diseases.





