

NEW CONSTRUCTION

# 7-ELEVEN

VIRGINIA BEACH, VIRGINIA



**NetCapital**  
real estate advisors



REPRESENTATIVE PHOTOS  
[SIMILAR ARCHITECTURAL]





**NetCapital**  
real estate advisors

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## BROKER OF RECORD

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## OFFICE

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# EXECUTIVE SUMMARY



REPRESENTATIVE PHOTO  
(SIMILAR ARCHITECTURAL)



## THE OFFERING

**NetCapital Real Estate Advisors** is pleased to offer for sale, the fee-simple interest in brand-new, single-tenant 7-Eleven (the “Property”) located in Virginia Beach, Virginia. 7-Eleven (the “Tenant”) is the largest convenience store operator in North America, with over 14,000 stores in the United States and backed by an investment grade credit rating (S&P: A). The Tenant has committed to a brand-new 15-year lease featuring 10% rent escalations every five years and zero Landlord responsibilities. This rare opportunity is strategically positioned at the corner of Shore Drive and Greenwell Road, benefitting from 30,000+ vehicles per day and a highly affluent population, \$108,000+ in a 3-mile radius. The Property truly represents a rare opportunity to acquire a corporately backed, long-term leased asset in one of Virginia Beach’s best locations.



REPRESENTATIVE PHOTO  
[SIMILAR ARCHITECTURAL]



## INVESTMENT OVERVIEW

ADDRESS	4493 Shore Drive Virginia Beach, Virginia 23455
PROPERTY	7-Eleven
TENANT	7-Eleven Corporate
ADDRESS	4493 Shore Drive Virginia Beach, Virginia 23455
NOI	\$310,316.04
RENT INCREASES	10% Every 5 Years
RENT COMMENCEMENT	Expected August 2022
RENT EXPIRATION	Expected July 2037
LEASE TYPE	Absolute NNN
LEASE TERM	15 Years
OPTIONS	Four (4), Five (5) Year Options
RIGHT OF FIRST REFUSAL	None
RIGHT OF FIRST OFFER	Pending

ASKING PRICE  
**\$7,052,637**

CAP RATE  
**4.4%**

LEASE YEARS	MONTHLY INSTALLMENT	ANNUAL RENT	% INCREASE
1 - 5	\$25,859.67	\$310,316.04	
6 - 10	\$28,445.58	\$341,346.96	10.00%
11 - 15	\$31,290.17	\$375,482.04	10.00%
EXTENSION TERMS			
16 - 20	\$34,419.17	\$413,030.04	10.00%
21 - 25	\$37,861.08	\$454,332.96	10.00%
26 - 30	\$41,647.17	\$499,766.04	10.00%
31 - 35	\$45,811.92	\$549,743.04	10.00%





## INVESTMENT HIGHLIGHTS

### 7-ELEVEN INC.

CORPORATE LEASE

### A/BAA2

INVESTMENT GRADE CREDIT

#### ATTRACTIVE RENT INCREASES

10% EVERY 5 YEARS

#### 30,000+ VPD

EXCELLENT VISIBILITY AND CONVENIENT ACCESS  
FROM SHORE RD

#### SHORE RD & GREENWELL RD

SIGNALIZED CORNER INTERSECTION

#### EXPECTED STORE OPENING AUGUST 2022

NEW CONSTRUCTION

#### NEW 15-YEAR TERM

LONG TERM LEASE

#### NO LANDLORD RESPONSIBILITIES

ABSOLUTE NET LEASE

#### \$108,000

AVERAGE HOUSEHOLD INCOME (1-MILE RADIUS)

#### ~47,000 PEOPLE

WITHIN 3-MILE RADIUS

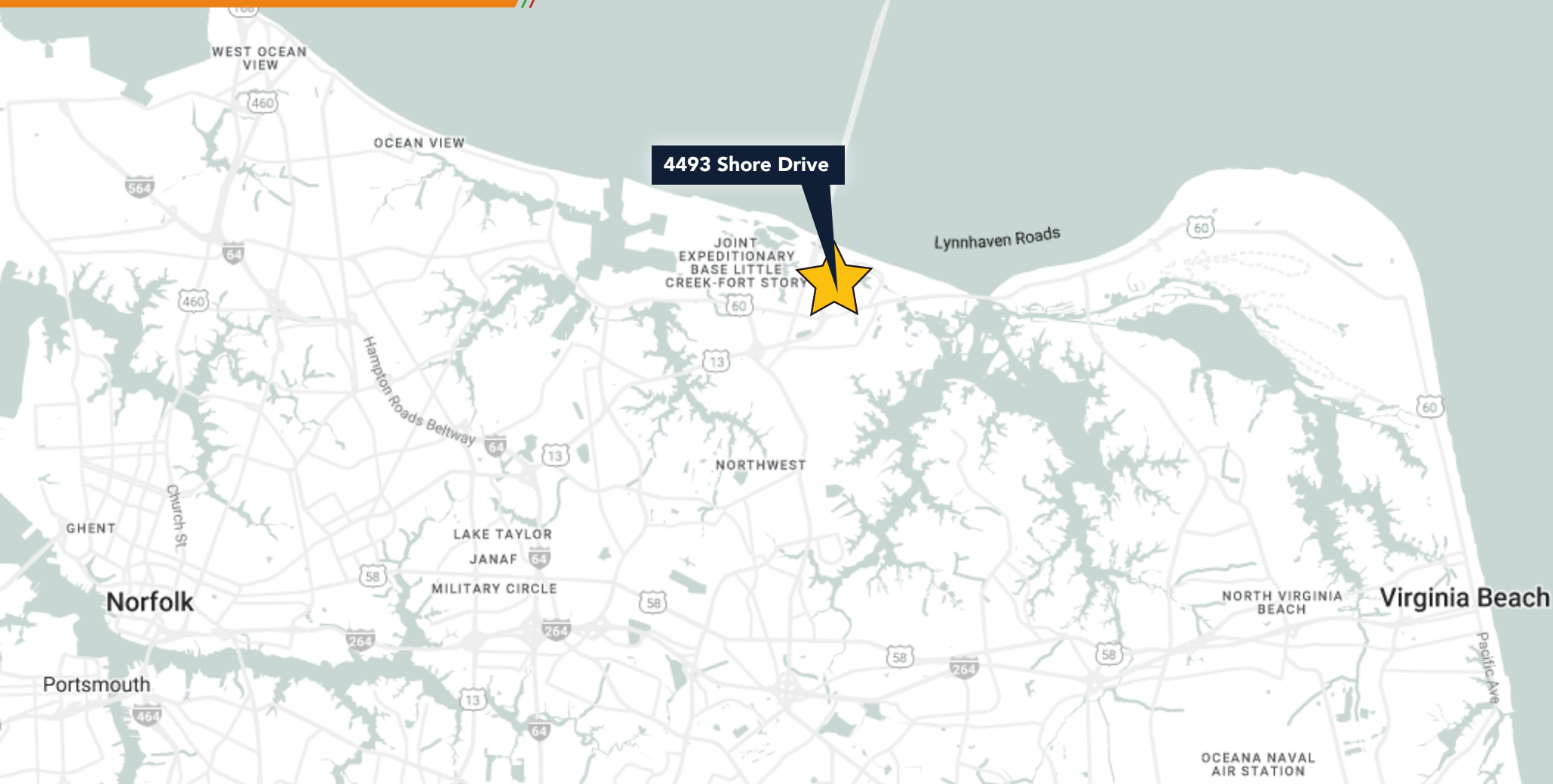
#### APPROX. 4,000 STORES

EXPERIENCED TENANT

- Less than 1 minute from Northampton Blvd | 21,000 VPD
- Less than 15 minutes from Norfolk International Airport | Approx. 170 daily flights
- Approx. 5 minutes from Joint Expeditionary Base Little Creek-Fort Story | Employs more than 24,000 people
- Nearby destination retailers | Kroger, ALDI, Walgreens, CVS, Wawa, Taco Bell, Wendy's, Dunkin', and others
- Approx. 10 minutes from Virginia Wesleyan University | 1,500 students



## DEMOGRAPHICS



### POPULATION (RADIUS)

1-MILE	3-MILE	5-MILE
11,345	46,715	138,595

\*2022 Estimates - Costar

### AVERAGE HOUSEHOLD INCOME

1-MILE	3-MILE	5-MILE
\$107,698	\$108,304	\$72,872



# Potential Benefits Of Bonus & Accelerated Depreciation

## WITHOUT COST SEGREGATION

With the standard method, you claim an even amount of depreciation annually over the depreciable life of the property, offering you just a small benefit yearly.

**FIRST YEAR SAVINGS: \$59,767**

**TOTAL 6 YEAR SAVINGS: \$855,417**

## 1-6 YEAR METHOD

Cost-seg gives you the option to collect your depreciation over a shorter period of time for select assets. Instead of waiting the total depreciable time, you claim it as a deduction over the first 6 years.

**FIRST YEAR SAVINGS: \$228,704**

**TOTAL 6 YEAR SAVINGS: \$1,713,380**

## FIRST-YEAR 100% METHOD

For many, the best way to maximize cash flow is to use the first-year Bonus method: claim 100% of your depreciation for select assets in the first year, allowing all unused depreciation to carry forward to following years.

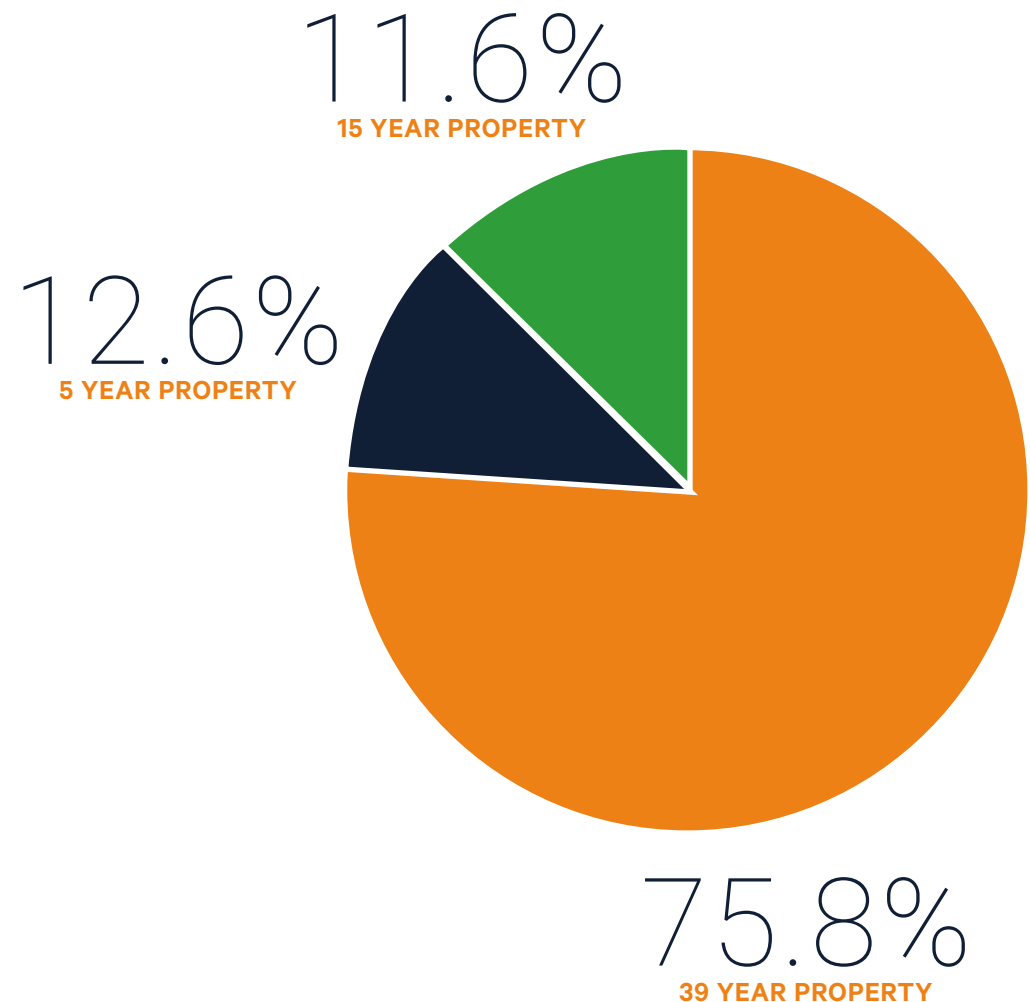
**BONUS  
METHOD**

**FIRST YEAR SAVINGS: \$1,550,458**

**TOTAL 6 YEAR SAVINGS: \$2,153,144**

Preliminary analysis provided by Madison Specs, who can be reached at [www.madisonspecs.com](http://www.madisonspecs.com) for Buyer specific analysis. Analysis may vary based on individual situations and purchase price, for informational purposes only.

Your Assets which can be Reclassified  
for Cost Segregation:





# PROPERTY OVERVIEW



REPRESENTATIVE PHOTO



## SITE PLAN / PROPERTY DETAILS



SHORE DR

SHORE DR (28,000+ VPD)

GREENWELL RD



4,088 SF

**4,088**  
SQUARE FEET

**1.05**  
ACRES

**2022**  
YEAR BUILT

**31**  
PARKING SPACES



## CURRENT PHOTOS





# PROPERTY AERIAL

ATLANTIC OCEAN

VIRGINIA BEACH

CHESAPEAKE BAY

BAYLAKE PINES  
\$500,000 - \$1,000,000+

28,000+ VPD

SHORE DR



BAYVILLE FARMS PARK  
\$300,000 - \$650,000

GREENWELL ROAD



# LABELED AERIAL

Advance  
Auto Parts

Wendy's  
HAMBURGERS

ALDI

DUNKIN'  
DONUTS

Kroger  
FRESH FOR EVERYONE™

VICTORIA PLACE APARTMENTS

Public  
Storage

Walgreens

BAY QUARTER  
TOWNHOMES +  
NORTH BEACH  
APARTMENTS

Wawa

GREENWELL RD

SHORE DR / 28,000+ VPD

4493 Shore Drive

7  
ELEVEN





## REPRESENTATIVE PHOTOS



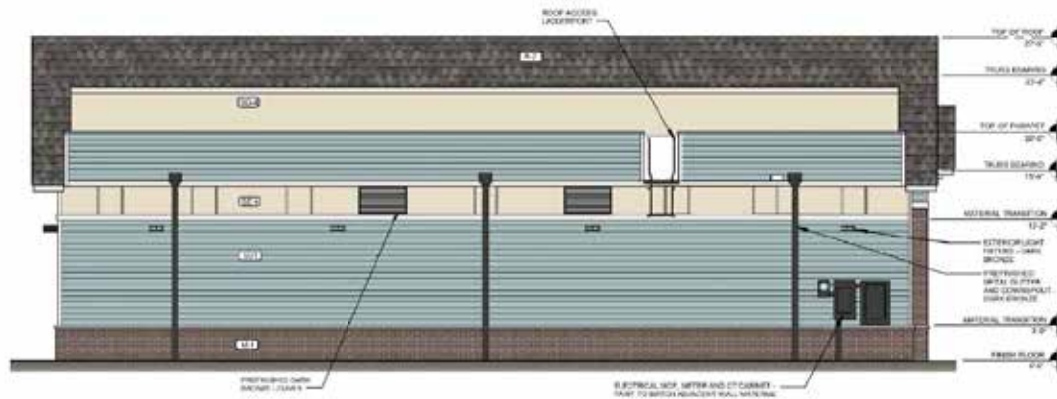
REPRESENTATIVE PHOTOS  
(SIMILAR ARCHITECTURAL)



# ELEVATION RENDERINGS



4 FRONT ELEVATION  
3'-0" x 1'-0"



3 REAR ELEVATION  
3'-0" x 1'-0"

EXTERIOR FINISH SCHEDULE		
SEE FINISH SCHEDULE FOR DETAILS OF FINISHES AND MATERIALS. SEE THE EXTERIOR FINISH SCHEDULE FOR DETAILS OF FINISHES AND MATERIALS.		
100	PAINT	PAINT
101	PAINT	PAINT
102	PAINT	PAINT
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105	PAINT	PAINT
106	PAINT	PAINT
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150	PAINT	PAINT



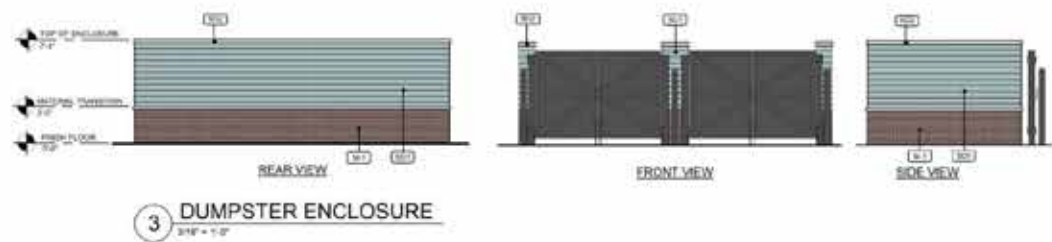
2 LEFT ELEVATION  
3'-0" x 1'-0"



1 RIGHT ELEVATION  
3'-0" x 1'-0"



# ELEVATION RENDERINGS

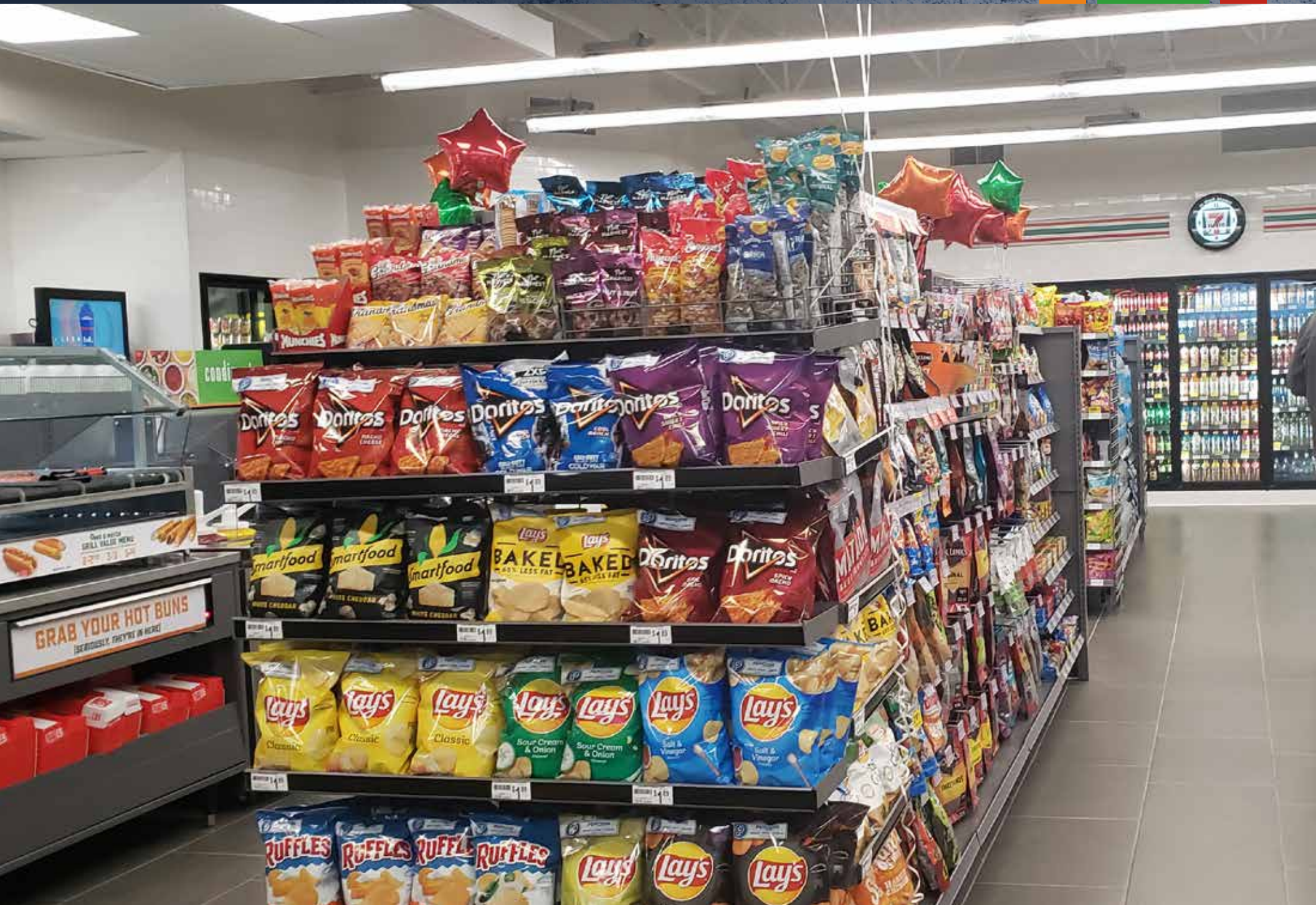


EXTERIOR FINISH SCHEDULE			
NOTE: FINISHES TO BE USED FOR ALL EXTERIOR SURFACES UNLESS NOTED OTHERWISE. FINISHES TO BE USED FOR ALL EXTERIOR SURFACES UNLESS NOTED OTHERWISE.			
FINISH	DESCRIPTION	FINISH	DESCRIPTION
0-1	24 GAUGE GALV. METAL CORrug. CAP. 12" PEA ROCK - FINE FINISHED TO MATCH P-1 SECTION. (CONCRETE)	0-2	SLURRY BACK MORTAR - GRAY
0-3	PAINTED "CLAY" ST. CEMENT BRICK WITH "7" RECTANGULAR GLAZING	0-4	PAINTED "CLAY" ST. CEMENT BRICK WITH "7" RECTANGULAR GLAZING
0-5	PAINTED "CLAY" ST. CEMENT BRICK WITH "7" RECTANGULAR GLAZING	0-6	PAINTED "CLAY" ST. CEMENT BRICK WITH "7" RECTANGULAR GLAZING
0-7	PAINTED "CLAY" ST. CEMENT BRICK WITH "7" RECTANGULAR GLAZING	0-8	PAINTED "CLAY" ST. CEMENT BRICK WITH "7" RECTANGULAR GLAZING
0-9	PAINTED "CLAY" ST. CEMENT BRICK WITH "7" RECTANGULAR GLAZING	0-10	PAINTED "CLAY" ST. CEMENT BRICK WITH "7" RECTANGULAR GLAZING
0-11	PAINTED "CLAY" ST. CEMENT BRICK WITH "7" RECTANGULAR GLAZING	0-12	PAINTED "CLAY" ST. CEMENT BRICK WITH "7" RECTANGULAR GLAZING
0-13	PAINTED "CLAY" ST. CEMENT BRICK WITH "7" RECTANGULAR GLAZING	0-14	PAINTED "CLAY" ST. CEMENT BRICK WITH "7" RECTANGULAR GLAZING
0-15	PAINTED "CLAY" ST. CEMENT BRICK WITH "7" RECTANGULAR GLAZING	0-16	PAINTED "CLAY" ST. CEMENT BRICK WITH "7" RECTANGULAR GLAZING
0-17	PAINTED "CLAY" ST. CEMENT BRICK WITH "7" RECTANGULAR GLAZING	0-18	PAINTED "CLAY" ST. CEMENT BRICK WITH "7" RECTANGULAR GLAZING
0-19	PAINTED "CLAY" ST. CEMENT BRICK WITH "7" RECTANGULAR GLAZING	0-20	PAINTED "CLAY" ST. CEMENT BRICK WITH "7" RECTANGULAR GLAZING
0-21	PAINTED "CLAY" ST. CEMENT BRICK WITH "7" RECTANGULAR GLAZING	0-22	PAINTED "CLAY" ST. CEMENT BRICK WITH "7" RECTANGULAR GLAZING
0-23	PAINTED "CLAY" ST. CEMENT BRICK WITH "7" RECTANGULAR GLAZING	0-24	PAINTED "CLAY" ST. CEMENT BRICK WITH "7" RECTANGULAR GLAZING
0-25	PAINTED "CLAY" ST. CEMENT BRICK WITH "7" RECTANGULAR GLAZING	0-26	PAINTED "CLAY" ST. CEMENT BRICK WITH "7" RECTANGULAR GLAZING
0-27	PAINTED "CLAY" ST. CEMENT BRICK WITH "7" RECTANGULAR GLAZING	0-28	PAINTED "CLAY" ST. CEMENT BRICK WITH "7" RECTANGULAR GLAZING
0-29	PAINTED "CLAY" ST. CEMENT BRICK WITH "7" RECTANGULAR GLAZING	0-30	PAINTED "CLAY" ST. CEMENT BRICK WITH "7" RECTANGULAR GLAZING
0-31	PAINTED "CLAY" ST. CEMENT BRICK WITH "7" RECTANGULAR GLAZING	0-32	PAINTED "CLAY" ST. CEMENT BRICK WITH "7" RECTANGULAR GLAZING
0-33	PAINTED "CLAY" ST. CEMENT BRICK WITH "7" RECTANGULAR GLAZING	0-34	PAINTED "CLAY" ST. CEMENT BRICK WITH "7" RECTANGULAR GLAZING
0-35	PAINTED "CLAY" ST. CEMENT BRICK WITH "7" RECTANGULAR GLAZING	0-36	PAINTED "CLAY" ST. CEMENT BRICK WITH "7" RECTANGULAR GLAZING
0-37	PAINTED "CLAY" ST. CEMENT BRICK WITH "7" RECTANGULAR GLAZING	0-38	PAINTED "CLAY" ST. CEMENT BRICK WITH "7" RECTANGULAR GLAZING
0-39	PAINTED "CLAY" ST. CEMENT BRICK WITH "7" RECTANGULAR GLAZING	0-40	PAINTED "CLAY" ST. CEMENT BRICK WITH "7" RECTANGULAR GLAZING
0-41	PAINTED "CLAY" ST. CEMENT BRICK WITH "7" RECTANGULAR GLAZING	0-42	PAINTED "CLAY" ST. CEMENT BRICK WITH "7" RECTANGULAR GLAZING
0-43	PAINTED "CLAY" ST. CEMENT BRICK WITH "7" RECTANGULAR GLAZING	0-44	PAINTED "CLAY" ST. CEMENT BRICK WITH "7" RECTANGULAR GLAZING
0-45	PAINTED "CLAY" ST. CEMENT BRICK WITH "7" RECTANGULAR GLAZING	0-46	PAINTED "CLAY" ST. CEMENT BRICK WITH "7" RECTANGULAR GLAZING
0-47	PAINTED "CLAY" ST. CEMENT BRICK WITH "7" RECTANGULAR GLAZING	0-48	PAINTED "CLAY" ST. CEMENT BRICK WITH "7" RECTANGULAR GLAZING
0-49	PAINTED "CLAY" ST. CEMENT BRICK WITH "7" RECTANGULAR GLAZING	0-50	PAINTED "CLAY" ST. CEMENT BRICK WITH "7" RECTANGULAR GLAZING
0-51	PAINTED "CLAY" ST. CEMENT BRICK WITH "7" RECTANGULAR GLAZING	0-52	PAINTED "CLAY" ST. CEMENT BRICK WITH "7" RECTANGULAR GLAZING
0-53	PAINTED "CLAY" ST. CEMENT BRICK WITH "7" RECTANGULAR GLAZING	0-54	PAINTED "CLAY" ST. CEMENT BRICK WITH "7" RECTANGULAR GLAZING
0-55	PAINTED "CLAY" ST. CEMENT BRICK WITH "7" RECTANGULAR GLAZING	0-56	PAINTED "CLAY" ST. CEMENT BRICK WITH "7" RECTANGULAR GLAZING
0-57	PAINTED "CLAY" ST. CEMENT BRICK WITH "7" RECTANGULAR GLAZING	0-58	PAINTED "CLAY" ST. CEMENT BRICK WITH "7" RECTANGULAR GLAZING
0-59	PAINTED "CLAY" ST. CEMENT BRICK WITH "7" RECTANGULAR GLAZING	0-60	PAINTED "CLAY" ST. CEMENT BRICK WITH "7" RECTANGULAR GLAZING
0-61	PAINTED "CLAY" ST. CEMENT BRICK WITH "7" RECTANGULAR GLAZING	0-62	PAINTED "CLAY" ST. CEMENT BRICK WITH "7" RECTANGULAR GLAZING
0-63	PAINTED "CLAY" ST. CEMENT BRICK WITH "7" RECTANGULAR GLAZING	0-64	PAINTED "CLAY" ST. CEMENT BRICK WITH "7" RECTANGULAR GLAZING
0-65	PAINTED "CLAY" ST. CEMENT BRICK WITH "7" RECTANGULAR GLAZING	0-66	PAINTED "CLAY" ST. CEMENT BRICK WITH "7" RECTANGULAR GLAZING
0-67	PAINTED "CLAY" ST. CEMENT BRICK WITH "7" RECTANGULAR GLAZING	0-68	PAINTED "CLAY" ST. CEMENT BRICK WITH "7" RECTANGULAR GLAZING
0-69	PAINTED "CLAY" ST. CEMENT BRICK WITH "7" RECTANGULAR GLAZING	0-70	PAINTED "CLAY" ST. CEMENT BRICK WITH "7" RECTANGULAR GLAZING
0-71	PAINTED "CLAY" ST. CEMENT BRICK WITH "7" RECTANGULAR GLAZING	0-72	PAINTED "CLAY" ST. CEMENT BRICK WITH "7" RECTANGULAR GLAZING
0-73	PAINTED "CLAY" ST. CEMENT BRICK WITH "7" RECTANGULAR GLAZING	0-74	PAINTED "CLAY" ST. CEMENT BRICK WITH "7" RECTANGULAR GLAZING
0-75	PAINTED "CLAY" ST. CEMENT BRICK WITH "7" RECTANGULAR GLAZING	0-76	PAINTED "CLAY" ST. CEMENT BRICK WITH "7" RECTANGULAR GLAZING
0-77	PAINTED "CLAY" ST. CEMENT BRICK WITH "7" RECTANGULAR GLAZING	0-78	PAINTED "CLAY" ST. CEMENT BRICK WITH "7" RECTANGULAR GLAZING
0-79	PAINTED "CLAY" ST. CEMENT BRICK WITH "7" RECTANGULAR GLAZING	0-80	PAINTED "CLAY" ST. CEMENT BRICK WITH "7" RECTANGULAR GLAZING
0-81	PAINTED "CLAY" ST. CEMENT BRICK WITH "7" RECTANGULAR GLAZING	0-82	PAINTED "CLAY" ST. CEMENT BRICK WITH "7" RECTANGULAR GLAZING
0-83	PAINTED "CLAY" ST. CEMENT BRICK WITH "7" RECTANGULAR GLAZING	0-84	PAINTED "CLAY" ST. CEMENT BRICK WITH "7" RECTANGULAR GLAZING
0-85	PAINTED "CLAY" ST. CEMENT BRICK WITH "7" RECTANGULAR GLAZING	0-86	PAINTED "CLAY" ST. CEMENT BRICK WITH "7" RECTANGULAR GLAZING
0-87	PAINTED "CLAY" ST. CEMENT BRICK WITH "7" RECTANGULAR GLAZING	0-88	PAINTED "CLAY" ST. CEMENT BRICK WITH "7" RECTANGULAR GLAZING
0-89	PAINTED "CLAY" ST. CEMENT BRICK WITH "7" RECTANGULAR GLAZING	0-90	PAINTED "CLAY" ST. CEMENT BRICK WITH "7" RECTANGULAR GLAZING
0-91	PAINTED "CLAY" ST. CEMENT BRICK WITH "7" RECTANGULAR GLAZING	0-92	PAINTED "CLAY" ST. CEMENT BRICK WITH "7" RECTANGULAR GLAZING
0-93	PAINTED "CLAY" ST. CEMENT BRICK WITH "7" RECTANGULAR GLAZING	0-94	PAINTED "CLAY" ST. CEMENT BRICK WITH "7" RECTANGULAR GLAZING
0-95	PAINTED "CLAY" ST. CEMENT BRICK WITH "7" RECTANGULAR GLAZING	0-96	PAINTED "CLAY" ST. CEMENT BRICK WITH "7" RECTANGULAR GLAZING
0-97	PAINTED "CLAY" ST. CEMENT BRICK WITH "7" RECTANGULAR GLAZING	0-98	PAINTED "CLAY" ST. CEMENT BRICK WITH "7" RECTANGULAR GLAZING
0-99	PAINTED "CLAY" ST. CEMENT BRICK WITH "7" RECTANGULAR GLAZING	0-100	PAINTED "CLAY" ST. CEMENT BRICK WITH "7" RECTANGULAR GLAZING





# TENANT OVERVIEW





## TENANT OVERVIEW



**1927**  
**Founded in Dallas, Texas**

TICKER	SVNDY
HEADQUARTERS	Irving, Texas
CREDIT RATING	A (S&P)   Baa2 (Moody's)
LOCATIONS	78,000+ Stores Globally - 18 countries and regions

Southland Ice Company employee John Jefferson Green's, with permission from one of Southland's founding directors Joe C. Thompson Sr, ground-breaking theory in 1927 that by reducing additional travel and selling basic items such as eggs, milk and bread in one place led to a novel concept at the time. Thompson later purchased Southland Ice Company, turning it into Southland Corporation and introduced their first convenience outlets or "Tote'm Stores". In 1946, the chain was rebranded from Tote'm to 7-Eleven, to better capture the essence of the company, serving customers seven days a week, from 7 AM to 11 PM. The corporate name was then change in November, 1999 to 7-Eleven Inc. from The South Corporation.

From humble beginnings in 1927, 7-Eleven is now a global brand with more stores than any other retailer in the world, with over 77,700 stores across 18 countries and regions. 7-Eleven is now wholly-owned by Seven & I Holdings Co. Ltd and operates numerous brands including Speedway, Stripes, Laredo Taco Company and Raise the Roost Chicken and Biscuits in the United States. 7-Eleven continues to be a pioneer, being the first to offer coffee to-go cups, 24/7 hours, self-serve soda fountains and the franchise model, which is consistently ranked as a top-10 franchisor. They are well known for iconic products such as Slurpee® and Big Gulp® drinks. 7-Eleven embodies their moto of "We strive to be the first choice for convenience for our customers – anytime, anywhere" as not only being the first to do so, but continuing to innovate and evolve to continue meeting the needs of its customers.





# MARKET OVERVIEW





## MARKET OVERVIEW



**15.2M**

Visitors Annually



**Approx. \$1.5B**

in Annual Tourism Revenue



**Almost 14,000**

Tourism Related Jobs



**Approx. 20**

internationally based companies have  
US or North American headquarters in  
VA Beach area



**1.8M people**

Virginia Beach MSA approx.



**Over 108K**

active duty military personnel

Region is home to three Fortune 500 companies:



rank: 111



rank: 307



rank: 327

Roughly **85 million** U.S. consumers live within a one-day drive of Virginia Beach. More than **200 million** U.S. consumers live within a two-day drive of Virginia Beach.  
-YesVirginiaBeach.com

Virginia Beach is  
**2020's 7th Best City**  
for Veterans,  
WalletHub (2020)







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## OFFICE

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Charlotte, NC 28203

This Memorandum contains select information pertaining to the Property and the Owner, and does not purport to be all-inclusive or contain all or part of the information which prospective investors may require to evaluate a purchase of the Property. The information contained in this Memorandum has been obtained from sources believed to be reliable, but has not been verified for accuracy, completeness, or fitness for any particular purpose. All information is presented "as is" without representation or warranty of any kind. Such information includes estimates based on forward looking assumptions relating to the general economy, market conditions, competition and other factors which are subject to uncertainty and may not represent the current or future performance of the Property. All references to acreages, square footages, and other measurements are approximations. This Memorandum describes certain documents, including leases and other materials, in summary form. These summaries may not be complete, nor accurate descriptions of the full agreements referenced. Additional information and an opportunity to inspect the Property may be made available to qualified prospective purchasers. You are advised to independently verify the accuracy and completeness of all summaries and information contained herein, to consult with independent legal and financial advisors, and carefully investigate the economics of this transaction and Property's suitability for your needs. ANY RELIANCE ON THE CONTENT OF THIS MEMORANDUM IS SOLELY AT YOUR OWN RISK.

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