INVESTMENT SUMMARY · OCTOBER 2026



MULTI-TENANT FLEX · RALEIGH-CARY MSA

9.1% Stabilized Cap Flex at $173 a Foot

Six-suite flex building, 67% leased to four local operators, bought 19% below the recent flex-sale average.

90 MOSSWOOD BLVD · YOUNGSVILLE, NC 27596

PROPOSED PRICE	STABILIZED CAP	OCCUPANCY	PREFERRED RETURN	PROJECTED IRR
$2.60M	**9.1%**	**67%**	**8.0%**	**13.2%**
$173 per SF	5.6% on Year 1 NOI	4 of 6 suites leased	cumulative, before any split	base case, net to LPs

Walser & Anthony
CO-SPONSORS

FOR ACCREDITED INVESTORS ONLY · $100,000 MINIMUM
PROJECTIONS ARE NOT GUARANTEED · SEE DISCLOSURES

Bought at $173 a foot, with two suites to lease.

90 Mosswood is a 15,000 SF, six-suite flex building in the Youngsville Commerce Center, off US-1 north of Wake Forest. Four local operators lease 67% of it on NNN terms averaging $15.81/SF. We are buying it for $2,600,000 ($173/SF), below the $2,715,000 appraised value, and plan to lease the two vacant end-cap suites at about $16/SF NNN.

WHY WE LIKE THIS DEAL

01 **A basis below the market.** $173/SF against a $214/SF average for five recent Triangle flex sales, and $115,000 under the September 2026 appraisal.

02 **Rents at market, triple net.** In-place rents of $15.00–16.64/SF sit inside the appraiser's $15.50–18.00 lease-comp range; tenants reimburse taxes, insurance and CAM.

03 **A location that works.** Off US-1 (29,500 vehicles a day) near NC-96 and the Franklin Park Industrial Center; average household income within 5 miles is $135,991.

04 **Lease-up the price doesn't pay for.** Filling Suites 100 and 600 lifts NOI from $145K in Year 1 to $241K by Year 3, a 9.3% yield on the purchase price.



FIG. 01 · 90 MOSSWOOD BLVD, FRONT AND SIDE ELEVATIONS

THE BUSINESS PLAN

- Acquire at $173/SF, below appraised value and recent flex sales.
- Lease Suites 100 and 600 at about $16/SF NNN; Carts of Carolina has shown interest in expanding.
- Renew Restaurant Specialty Repair (Dec 2026) and Carts of Carolina (Apr 2027).
- Hold about five years, to loan maturity, then sell or refinance a stabilized asset.

AT A GLANCE · THE PROPERTY AND THE OFFERING

TENANTS	BUILDING	LEASE	CLOSING
4 local	**15,000 SF**	**NNN**	**Q4 2026**
67% leased · 6 suites	built 1999 · 1.36 acres	1.7-yr WALT at closing	anticipated

PROPOSED PRICE	EQUITY RAISE	PREFERRED RETURN	PROJECTED IRR
$2,600,000	**$869,890**	**8.0%**	**13.2%**
9.1% stabilized cap	minimum $100,000	cumulative, before any split	base case, 7.50% exit cap

15,000 square feet on 1.36 acres.



FIG. 02 · FRONT ELEVATION AND PARKING · 90 MOSSWOOD BLVD, YOUNGSVILLE, NC

A six-suite, multi-tenant flex building in the Youngsville Commerce Center, built in 1999 and divided into 2,500 SF bays.

Each suite has a storefront entry and an air-conditioned office with an ADA restroom in the front third, and a heated clear-span warehouse bay with an oversized drive-in door behind it; some add mezzanine storage. A shared dock-high door serves all tenants. The steel frame is clad in CMU and metal panel under a pitched metal roof. The September 2026 property condition assessment rates the building fair with no immediate repairs, and the Phase I ESA found no recognized environmental conditions.

THE BUILDING

Building area	15,000 SF (six 2,500 SF suites)
Land	1.36 acres
Year built	1999 (effective 2000)
Clear height	±20–22 ft
Loading	6 drive-in doors, 1 shared dock-high
Parking	16 spaces (1 ADA)
Zoning	C-1, US Highway 1 Commercial
Construction	Steel frame; CMU and metal panel
Roof	Pitched metal panel
Parcel ID	PIN 1843-71-9365





Two-thirds leased at market, two suites to fill.

OCCUPANCY	IN-PLACE RENT	MARKET RENT	WALT
67%	**$15.81/SF**	**$15.50–18.00**	**1.7 yrs**
4 tenants, 6 suites	occupied suites, NNN	NNN, appraisal lease comps	occupied, from closing

CURRENT RENT ROLL

TENANT	SF	%	RENT / YR	$ / SF	TYPE	EXPIRES	OPTIONS / ESCALATIONS
Ste 100 · Vacant	2,500	16.7%	—	—	—	—	Marketed at $16.00 NNN
Ste 200 · Carts of Carolina	2,500	16.7%	$39,000	$15.60	NNN	4/30/2027	None; 4% annual
Ste 300 · Restaurant Specialty Repair	2,500	16.7%	$40,000	$16.00	NNN	12/31/2026	None; renewed 2025
Ste 400 · Youngsville Auto Care	2,500	16.7%	$37,500	$15.00	NNN	12/31/2029	One 5-yr; annual steps
Ste 500 · Total Property Maintenance	2,500	16.7%	$41,600	$16.64	NNN	12/31/2029	None; 4% annual
Ste 600 · Vacant	2,500	16.7%	—	—	—	—	Marketed at $16.00 NNN
TOTAL	**15,000**	**100.0%**	**$158,100**	**$15.81**			$15.81 on occupied SF

PRO FORMA RENT ROLL · AT STABILIZATION (STABILIZED P&L, CURRENT-YEAR RENTS)

TENANT	SF	%	RENT / YR	$ / SF	TYPE	EXPIRES	OPTIONS / ESCALATIONS
Ste 100 · New tenant	2,500	16.7%	$40,000	$16.00	NNN	New lease	3% annual
Ste 200 · Carts of Carolina	2,500	16.7%	$39,000	$15.60	NNN	Renewal	4% annual
Ste 300 · Restaurant Specialty Repair	2,500	16.7%	$40,000	$16.00	NNN	Renewal	3% annual
Ste 400 · Youngsville Auto Care	2,500	16.7%	$37,500	$15.00	NNN	12/31/2029	One 5-yr option
Ste 500 · Total Property Maintenance	2,500	16.7%	$41,600	$16.64	NNN	12/31/2029	4% annual
Ste 600 · New tenant	2,500	16.7%	$39,375	$15.75	NNN	New lease	3% annual
TOTAL	**15,000**	**100.0%**	**$237,475**	**$15.83**			

IMMEDIATE VALUE ADD

Suites 100 and 600 (5,000 SF, 33%) are vacant end caps in leasable condition. Carts of Carolina has shown interest in expanding into one.

NEAR-TERM RENEWALS

Restaurant Specialty Repair (Dec 2026) and Carts of Carolina (Apr 2027) roll soon after closing; the model assumes both renew.

UNDERWRITING ASSUMPTIONS

Both vacant suites empty through Year 1, one through Year 2; 5% vacancy after; 3% rent growth; $50K of loan proceeds for lease-up.






Off US-1 at NC-96, just north of Wake Forest.

Youngsville, Franklin County (Raleigh-Cary MSA) · Youngsville Commerce Center, access from Weathers St.



FIG. 04 · THE SITE AND THE US-1 / NC-96 CORRIDOR · AERIAL: PROPERTY RESOURCES OFFERING MEMORANDUM

POPULATION · 5 MI	AVG HH INCOME · 5 MI	FLEX VACANCY	TRAFFIC COUNT
35,346	**$135,991**	**9.4%**	**29,500**
39,787 projected 2029	$102,457 within 1 mile	Franklin Co.; 5-yr avg 5.0%	vehicles per day, US-1

THE CORRIDOR

Franklin County is absorbing growth from Wake County as households and businesses look for lower costs. Its industrial market totals about 7.3 million SF, roughly 720,000 SF of it flex. About 1.26 million SF delivered over two years, led by four new buildings on Innovation Loop in Youngsville, pushed flex vacancy to 9.4% in Q3 2026, above its 5.0% five-year average, while flex asking rents average $19.64/SF. Only about 120,000 SF is under construction, so new supply is slowing.

THE TRADE AREA

RADIUS	POPULATION	HOUSEHOLDS	AVG HH INCOME
1 mile	1,658	760	$102,457
3 miles	18,215	6,620	$116,255
5 miles	35,346	13,019	$135,991

NEARBY EMPLOYERS AND DEMAND DRIVERS

Franklin Park Industrial Center · Wake Electric Membership Corp. · US-1 / NC-96 retail node (Food Lion, CVS, Ace Hardware) · Downtown Youngsville

A basis below the market.

The September 2026 appraisal relies on five Triangle flex sales from October 2025 to June 2026 averaging $214/SF; 19 regional flex sales averaged a 6.95% cap. At $173/SF we are buying 19% below that average and $115,000 under the $2,715,000 appraised value.

OUR BASIS	MARKET CAP RATE	COMP AVERAGE	APPRAISED VALUE
9.1%	**7.50%**	**$214**	**$2.715M**
$173 per SF, stabilized	appraiser's direct cap	per SF, 5 sale comps	$181 per SF, Sept 2026

+163 bps over the appraiser's cap rate (stabilized) · 19% below the comp average

SALE COMPARABLES · RANKED BY PRICE PER SQUARE FOOT

PROPERTY	BUILT	SF	SOLD	PRICE	CAP	$ / SF	VS. SUBJECT
Subject · Youngsville, NC	**1999**	**15,000**	**Contract**	**$2,600,000**	**9.13%***	**$173**	**—**
500 S. New Hope Rd · Raleigh	1997	13,500	10/2025	$3,065,000	7.43%	$227	+31%
2804 Crusher Run · Wake Forest	2020	12,059	12/2025	$2,700,000	6.99%	$224	+29%
6213 & 6301 Angus Dr · Raleigh	1985–87	17,766	3/2026	$3,800,000	7.00%	$214	+23%
4904 & 4912 Alpinis Dr · Raleigh	1998	16,745	5/2026	$3,400,000	6.20%	$203	+17%
110–150 Boardwalk Dr · Youngsville	2005	6,720	6/2026	$1,350,000	n/a	$201	+16%
Average, all comps					**6.91%**	**$214**	+23%

LEASE COMPARABLES

ADDRESS	SF	TYPE	RENT / SF
Subject · in-place (occupied)	10,000	NNN	$15.81
2801 Crusher Run · Wake Forest	4,000	NNN	$17.00
5100 Unicon Dr · Wake Forest	2,820	NNN	$17.00
120 Weathers St · Youngsville	3,072	NNN	$15.50
8810 Westgate Park Dr · Raleigh	2,550	NNN	$17.99
6300 Limousine Dr · Raleigh	1,410	NNN	$18.00
1104 Great Falls Ct · Knightdale	1,733	NNN	$18.00
Comp average (unadjusted)			**$17.25**

READING THE COMPS

We are buying 19% below recent flex trades, while in-place rents of $15.81/SF NNN sit at the low end of the $15.50–18.00 lease-comp range; the appraiser concluded they are at market. Vacant suites are underwritten at $15.75–16.00, below the $17.25 comp average.

*Sale and lease comparables from the Leatherman Real Estate Services appraisal (effective Sept. 15, 2026). *Subject cap = stabilized pro forma NOI ($237,475) ÷ price; Year-1 NOI with two suites vacant is $144,951 (5.6%). Prior sales do not predict the value of this asset.*

The deal, by the numbers.

We underwrite a five-year hold matched to the F&M Bank loan term. The model carries both vacant suites empty through Year 1 and one through Year 2, grows rents 3% a year, holds 5% vacancy once stabilized, and sells at the end of Year 5 at a 7.50% cap, the appraiser's concluded rate.

PURCHASE PRICE	EQUITY RAISE	PREFERRED RETURN	MODELED HOLD
$2,600,000	**$869,890**	**8.0%**	**5 years**
$173 per SF	minimum $100,000	cumulative, before any split	loan matures Nov 2031

PROJECTED IRR	EQUITY MULTIPLE	YEAR 1 DSCR	PROFIT SHARE
13.2%	**1.81x**	**1.24x**	**70 / 30**
net to investors	projected, base case	interest-only; 1.63x by Year 3	after 8% pref and capital

SOURCES AND USES

SOURCES	AMOUNT
Senior loan · F&M Bank · 6.25% fixed	$1,870,000
Investor equity	$869,890
Total sources	**$2,739,890**

USES	AMOUNT
Purchase price	$2,600,000
Acquisition fee · 2.0%	$52,000
Closing and due diligence costs	$52,169
Loan fee and bank fees	$5,721
Office renovation allowance	$25,000
Working capital	$5,000
Total uses	**$2,739,890**

Financing: F&M Bank commitment (Sept. 2026), 6.25% fixed, 12 months interest-only then 25-year amortization, 5-year term, 69% LTV on the appraisal. Guaranteed by Daniel Walser and James Anthony III, reducing to 50% at 1.50x DSCR.

THE EXIT · MODELED AT YEAR FIVE (2031)

Year-5 NOI	$255,840
Exit cap rate	7.50%
Gross exit value	$3,411,199
Sale costs (6.5%)	($221,728)
Loan payoff	($1,728,835)
Net proceeds to distribute	**$1,460,636**

INVESTOR IRR · EXIT CAP CASES, YEAR 5

DOWNSIDE	BASE CASE	FAVORABLE
9.0%	**13.2%**	**15.5%**
1.50x · 8.50% exit	1.81x · 7.50% exit	1.99x · 7.00% exit

Exit-cap sensitivity only; operating cash flow is held at the base case. A slower lease-up or a lost renewal would lower every case.

All figures are projections based on current assumptions and are not guaranteed. Actual results will differ. Financing terms are subject to final lender documentation. For accredited investors only. Please read the disclosures.

What investors receive.

FOR EVERY $100,000 INVESTED · PROJECTED, FIVE-YEAR BASE CASE

PREFERRED RETURN

$8,000

a year, cumulative; any shortfall accrues

AVERAGE CASH FLOW

$6,031

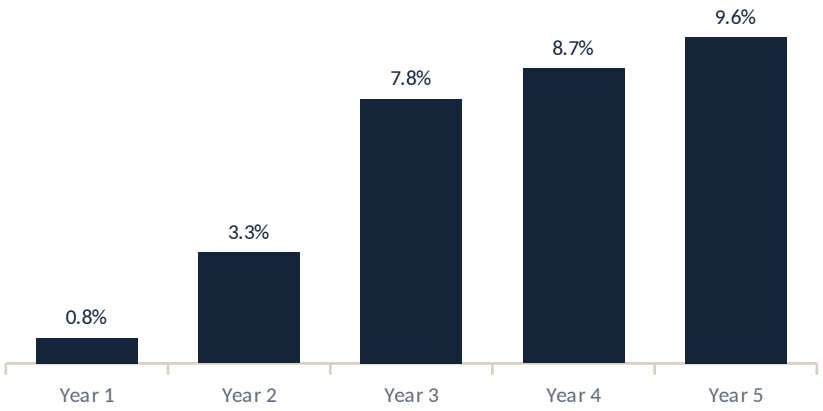
a year from operations, a 6.0% average yield

TOTAL PROJECTED RETURN

$181K

base case · $150K downside · $199K favorable

PROJECTED ANNUAL CASH YIELD TO INVESTORS



Operating distributions ÷ invested capital, Years 1–5 (2027–2031). Yield rises as the vacant suites lease.

HOW THE CASH MOVES

1. 8.0% cumulative preferred return to investors
2. Return of investor capital
3. 70 / 30 split of remaining cash, investors / sponsor
4. Unpaid pref accrues and is paid first at sale
5. No promote until investors get capital plus 8%

PROJECTED OPERATING DISTRIBUTIONS · WHOLE RAISE

YEAR	CASH FLOW	PREF EARNED	PAID TO INVESTORS	SPONSOR SHARE	INVESTOR YIELD
Year 1 · 2027	$6,534	$69,591	$6,534	$0	0.75%
Year 2 · 2028	$28,407	$69,591	$28,407	$0	3.27%
Year 3 · 2029	$67,982	$69,591	$67,982	$0	7.81%
Year 4 · 2030	$75,705	$69,591	$75,705	$0	8.70%
Year 5 · 2031	$83,676	$69,591	$83,676	$0	9.62%
Total	**$262,304**	**$347,956**	**$262,304**	**$0**	**6.03%**

AT THE YEAR-5 SALE · PER $100,000 INVESTED

RETURN OF CAPITAL

$100,000

repaid before any split

PREF CATCH-UP

$19,466

Year-5 pref plus accrued

PROFIT SHARE

$40,645

investors' 70% of residual

TOTAL AT SALE

$160,110

$180,645 over 5 years, 1.81x

Projections, not guaranteed. Figures from the sponsor's LP Returns model (5-year hold, 7.50% exit cap); the sponsor's 30% at sale is $151,528. Depreciation and tax benefits are not modeled; consult your tax adviser.

The terms, in plain view.

EVERY FEE, WHO EARNS IT, AND THE FIVE-YEAR BASE-CASE DOLLARS

FEE	BASIS	BILLED	BASE CASE	PAID TO
Acquisition fee	2.0% of price	At closing	$52,000	Sponsor
Financing fee	0.5% of loan	Waived	$0	Sponsor
Loan guarantee fee	1.0% of loan balance / yr	Quarterly	$90,080 total	Guarantors (Walser, Anthony)
Asset management	1.0% of revenue	Monthly	$13,374 total	Sponsor
Property management	5.0% of revenue	Monthly	$66,871 total	Property manager
Disposition fee	1.0% of sale price	At sale	$34,112	Sponsor
Brokerage and closing at sale	5.5% of sale price	At sale	$187,616	Third parties
Profit share (promote)	30% after pref + capital	At sale	$151,528	Sponsor

KEY TERMS

MINIMUM	DISTRIBUTIONS	TARGET HOLD	OFFERING	CLOSING
$100,000	Quarterly	5 years	506(c)	Q4 2026

KEY RISKS

What would hurt this deal.

EXIT PRICING

The base case sells at a 7.50% cap, the appraiser's rate, against 5.6% on Year-1 income and 9.1% stabilized. At an 8.50% exit the investor IRR falls to 9.0% (1.50x), and that is not a worst case.

LEASE-UP AND ROLLOVER

Two suites (33%) are vacant, and two leases roll by April 2027. The model assumes both renew and both vacancies fill by 2028; a slower lease-up or a lost tenant cuts cash flow and value.

PROPERTY CONDITION

The PCA budgets about $48,000 over two years, mostly HVAC and paving, against $30,000 of capex and $3,750 a year of reserves in the model. The Phase I found no RECs; the auto-repair tenant is the main environmental exposure.

FINANCING AND COVERAGE

Year-1 DSCR is 1.24x on interest-only payments against the model's 1.20x test, rising to 1.63x by Year 3. The loan matures November 2031, so a sale or refinance is needed then.

Eleven deals together, five full-cycle exits.

ACQUISITIONS	PURCHASE BASIS	PARTNER EQUITY	EQUITY MULTIPLE	REALIZED PROFIT
11	**$16.5MM**	**$5.3MM**	**4.5x**	**$6.7MM**
co-sponsored deals	aggregate purchase price	$2.4MM sponsors' own	weighted, realized	on exited deals

CURRENT HOLDINGS · SIX ASSETS, $9.3MM ACQUISITION BASIS



FLEX · WINSTON-SALEM, NC

4401 N. Cherry Street

15,500 SF · bought 80% vacant for $830K · renovated and 100% leased within a year



FLEX · WINSTON-SALEM, NC

4400 Indiana Avenue

22,000 SF, three suites · $1.29M · re-leased twice; about $81K a year of cash flow



MANUFACTURED HOUSING · BLAIRS, VA

Rolling Hills Community

60 lots on 50 acres · $825K · full turnaround; lot rents doubled



INDUSTRIAL / IOS · COLUMBIA, SC

200 Planters Drive

16,000 SF on a 2-acre yard · $1.0M · building and yard leased separately



OFFICE · GREENSBORO, NC

5587 Garden Village Way

8,978 SF, four suites · bought at a 9.75% cap · suites re-leased at market



RETAIL · CAMDEN, SC

Camden Square

69,661 SF, nine suites · $4.53M in 2025 · vacant 6,000 SF leased in six months

REALIZED INVESTMENTS · CO-SPONSORED

PROPERTY	TYPE · SIZE	BOUGHT	SOLD · HOLD	RESULT
151 Industrial Blvd · Greensboro, NC	Industrial · 7,000 SF	$210K	$885K · 5.3 yrs	102% IRR · 16.2x; 1031
938 Reynolds Pl · Greensboro, NC	Industrial · 30,720 SF	$745K	$1.30M · 1.0 yr	252% IRR · 3.5x; 1031
1016 N. Arendell Ave · Zebulon, NC	Net-lease retail · 12,932 SF	$3.00M	$3.10M · 1.75 yrs	46% IRR · 1.7x
1526 Brightleaf Blvd · Smithfield, NC	Industrial · 93,000 SF	$1.60M	$6.50M · 9.1 yrs	33% IRR · 8.6x
Eagles Drift Apts · Wilmington, NC	Multifamily · 12 units	$1.70M	$2.22M · 4.5 yrs	13.6% IRR · 1.8x

Past performance is not indicative of future results. Co-sponsored investments of Daniel Walser and James Anthony III. Weighted realized multiple = (realized profit + equity) ÷ equity. Current-holding figures are sponsor estimates. Source: Walser & Anthony Sponsor Track Record, October 2026.

The people accountable for your investment.



Daniel C. Walser, CCIM

CO-SPONSOR · SOURCING, CAPITAL MARKETS AND EXECUTION

Daniel co-sponsors value-add commercial real estate across the Carolinas and Virginia alongside James Anthony III. As sponsor he leads every stage of an investment: underwriting, debt placement, equity syndication, partnership structure, repositioning and disposition.

Daniel has also completed nearly $500 million of acquisitions, dispositions and financings as an investment sales and capital markets advisor with APG Capital. He began his career at Square One Bank, structuring venture debt for early-stage technology companies.

B.S. Finance & Entrepreneurship, NC State · Certified Commercial Investment Member · Urban Land Institute · Northern Wake Fire Dept., St. Philip's Preschool (Chair), Young Life



James I. Anthony III

CO-SPONSOR · INVESTOR RELATIONS, ACQUISITIONS AND ASSET MANAGEMENT

James brings more than 14 years of commercial real estate experience across property management, brokerage, asset management, investment syndication and development. As co-sponsor he leads investor relations, acquisitions and portfolio asset management, along with strategic planning and business development. He is VP of Acquisitions and Asset Manager at APG Companies.

A Raleigh native, James pairs deep local market knowledge with a commitment to church and community: Seven Marks Church, C12 Greater Triangle, Leadership Raleigh Class 47 and several nonprofit boards.

B.A. Communications, East Carolina University · CCIM Candidate · Urban Land Institute · Triangle Community Coalition

WHY THEIR INTERESTS ARE ALIGNED WITH YOURS

SPONSOR EQUITY HERE	CAPITAL ALONGSIDE	LOAN GUARANTY	CO-SPONSORED
$275,000	**$2.4MM**	**100%**	**11 deals**
about 32% of this raise	sponsors' own, prior deals	personal, by both sponsors	across six asset types

DANIEL'S CAREER TRANSACTION VOLUME · $499MM ACROSS 138 CLOSINGS

DISPOSITIONS	ACQUISITIONS	DEBT PLACEMENT	LEASING
$192.5MM	**$177.8MM**	**$120.0MM**	**$9.1MM**
36 transactions	59 transactions	41 loans, 20 banks	2 transactions

Sponsor equity reflects the current capitalization in the pro forma and may change before closing. The F&M Bank guaranty reduces to 50% at a 1.50x debt service coverage ratio. Career volume includes transactions completed as an advisor with APG Capital and as principal.

See the deal. Then decide.

The minimum investment is $100,000, one unit. To review the offering documents, confirm accreditation or talk through allocation, call either of us. We are happy to walk through the underwriting line by line.

01

Review the documents

The PPM, operating agreement and subscription agreement govern the investment and carry the full risk factors.

02

Verify accreditation

Rule 506(c) requires us to take reasonable steps to verify that every investor is accredited.

03

Confirm your allocation

Minimum $100,000 (one unit). Subscriptions are funded by wire to the company account before closing.

YOUR CONTACTS



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EQUITY RAISE	MINIMUM	DISTRIBUTIONS	ANTICIPATED CLOSING
$869,890	$100,000	Quarterly	Q4 2026

PRIVATE, BY INVITATION · OPEN TO ACCREDITED INVESTORS

Walser & Anthony
CO-SPONSORS · BY INVITATION

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Issuer: 90 Mosswood Partners, LLC
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Daniel 919.827.6560 · James 919.302.2369

Disclosures and disclaimers.

Please read this page before relying on any figure in this document. The private placement memorandum and operating agreement control.

OFFERING EXEMPTION · RULE 506(c)

Any offering made in connection with this transaction will be conducted under Rule 506(c) of Regulation D under the Securities Act of 1933, as amended, solely to persons who qualify as "accredited investors" under Rule 501(a). The issuer will take reasonable steps to verify accredited status, which may include third-party verification. The securities have not been registered under the Securities Act or any state securities law, are subject to restrictions on transfer and resale, and may not be transferred except as permitted by applicable law. The issuer may accept or reject any subscription, in whole or in part, in its sole discretion.

NOT AN OFFER

This summary is provided for discussion purposes only. It is not an offer to sell, or a solicitation of an offer to buy, any security, and it is not investment, legal, tax or accounting advice. Any offer will be made only through the definitive offering documents, including a private placement memorandum, operating agreement and subscription agreement, which contain complete information and risk factors and which control over this summary in the event of any inconsistency.

PROJECTIONS AND ASSUMPTIONS

Financial figures in this summary are projections based on assumptions the sponsor believes are reasonable, including purchase price, financing terms, rental income, operating expenses, hold period and exit capitalization rate. The transaction remains subject to definitive agreements and lender documentation. Projected returns are not guaranteed and actual results will differ, possibly materially.

FORWARD-LOOKING STATEMENTS

Statements about projected performance, market conditions and future events are forward-looking and involve known and unknown risks and uncertainties. Actual outcomes may differ materially. The sponsor undertakes no obligation to update any forward-looking statement.

RISK OF LOSS; PAST PERFORMANCE

An investment in private real estate is speculative, illiquid and involves substantial risk, including the use of leverage, tenant concentration and the possible loss of the entire investment. Past performance of the sponsors or their affiliates is not indicative of future results.

TAX MATTERS

Depreciation and other tax figures are illustrative estimates only. They depend on a cost segregation study, purchase price allocation, current law and each investor's circumstances, and generally represent a deferral rather than an elimination of tax. Investors should consult their own tax advisers.

THIRD-PARTY INFORMATION

Certain information was obtained from third parties, including the appraisal, property condition and environmental reports, public records, market data providers, brokers and the tenants. It is believed to be reliable but has not been independently verified. The tenants are not affiliated with the sponsors and have not reviewed or approved this document.

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Walser & Anthony
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PRESENTED BY WALSER & ANTHONY
Daniel C. Walser, CCIM · James I. Anthony III · 90 Mosswood Partners, LLC · Raleigh, NC