

COHOE STORAGE & BUSINESS CENTER

4 Locations in Council Bluffs, IA

**Self-Storage
Investment Opportunity**

Offering Memorandum



MATTHEWS™

Exclusively Listed By

Point of Contact



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ASSET OVERVIEW

Facility Name	Cohoe Storage & Business Center
Addresses	2426 9th Ave 2430 9th Ave N/A 2504 S 9th St 25 S 15th St 2301 S 6th St
City, State, Zip Code	Council Bluffs, IA 51501
County	Pottawattamie
Parcel Numbers	7544 34 427 005 7544 34 427 004 7544 34 427 003 7544 34 426 005 7544 35 203 001 7444 01 331 001
Lot Sizes (AC)	±0.13 ±0.13 ±0.13 ±0.28 ±2.28 ±0.17
Years Built	1990 1910 N/A 1989 / Effective 1994 1923 / Effective 1990 1990
Number of Buildings	11
Number of Stories	2
Net Rentable SF	±43,931 SF
Total Units	278
Climate Controlled Units	0
Non-Climate Controlled Units	237
Parking Spaces	0
Unit Occupancy	62%
Square Foot Occupancy	66%
Economic Occupancy	57%
3-Mile SF/Capita	6.14
5-Mile SF/Capita	6.74
Management	Owner-Operated with Employees
Foundation	Concrete



INVESTMENT OVERVIEW

\$1,900,000
List Price

±43,931
NRSF

278
Total Units

6.25%
Current Cap Rate

9.85%
Year 2 Cap Rate

11.71%
Year 4 Cap Rate

62%
Economic Occupancy

66%
SF Occupancy

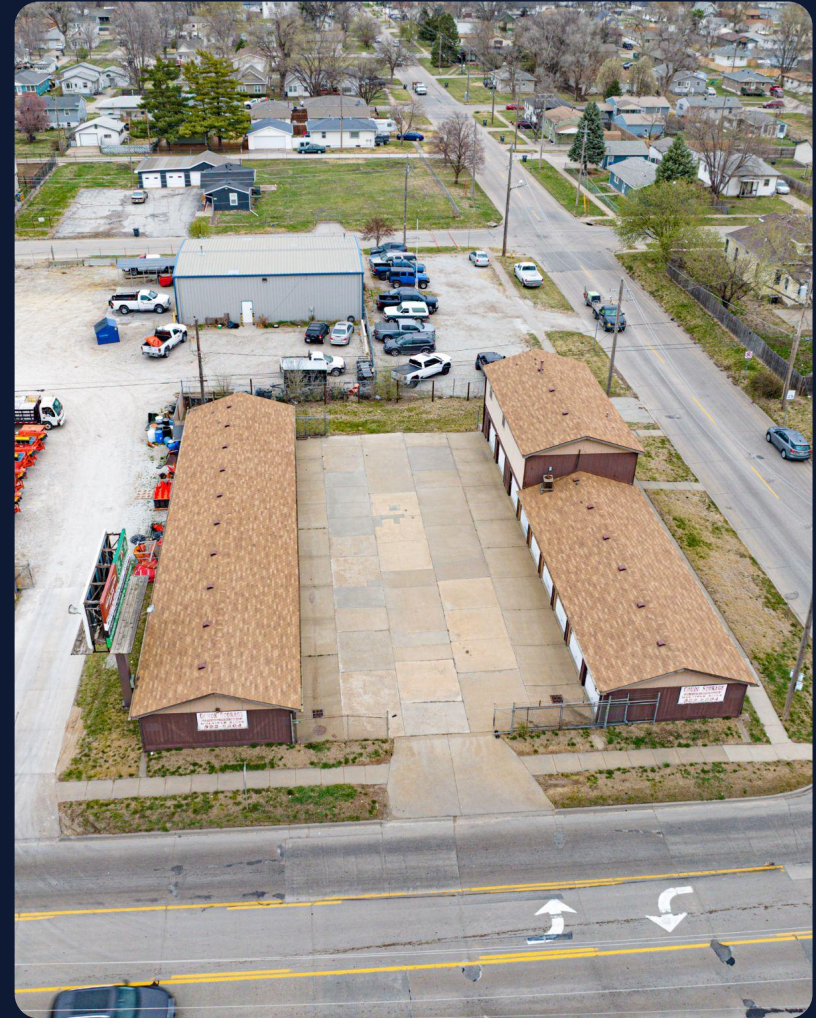
57%
Unit Occupancy



25 S 15TH ST



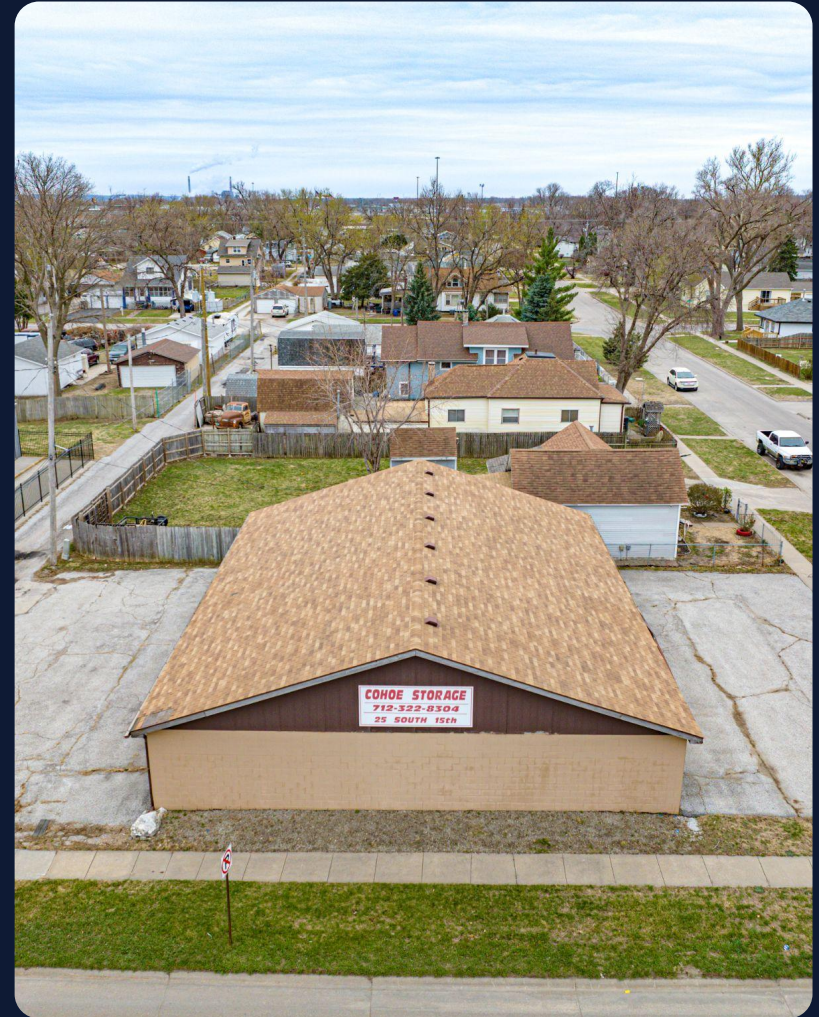
2504 S 9TH ST



2430 9TH AVE



2301 S 6TH ST



 **Shoreline Golf Course**
Golf Course

 **Eppley Airfield**
±5K Annual Passengers
±200 Employees

Walmart
Supercenter

 **Muse Omaha**
±371 Units

 **Iowa Western Community College**
±5,503 Students

 **Creighton University**
±8,838 Students

 **Dodge Riverside Golf Club**
Golf Course

 **River Park**
±186 Units

2430 9th Ave

CNW North Yard
Railroad Company

2504 9th Ave

 **The Archive**
±53 Units | Renovated 2025

2301 S 6th St

MENARDS
planet fitness
Casey's

 **The Monico Apartments**
±83 Units | Built in 2025

 **University of Nebraska Medical Center**
±809 Beds

MAC
Mid-America Center
COUNCIL BLUFFS

 **Metropolitan Community College**
±15,964 Students

CNW North Yard
Railroad Company

Walmart
Supercenter
THE HOME DEPOT
sam's club
ALDI
ROSS
DRESS FOR LESS
HomeGoods
HARBOR FREIGHT

± 81,100 VPD

 **Bass Pro Shops**

 **OMAHA'S
HENRY DOORLY
ZOO
& AQUARIUM**

 **Fox Run**
±300 Homes

New Development
 **Fox Run Subdivision**
±800 Homes Built/Planned

Metro Crossing Shopping Center

 **TARGET**  **DICK'S**  **Bath & Body Works**  **Fred's**  **Olive Garden**
 **TJ-maxx**  **PETSMART**  **ULTA**  **HOBBY LOBBY**  **SEARS**  **verizon**

Google Earth

Non-Climate Controlled

Unit Size	Unit SF	Total Units	Occupied	Vacant	Total Rentable SF	Current Rate	Monthly Total	Annual Total
4 X 6	24	2	2	0	48	\$35	\$70	\$840
4 X 8	32	16	0	16	512	\$35	\$560	\$6,720
6 X 7	42	10	8	2	420	\$55	\$550	\$6,600
7 X 7	49	3	3	0	147	\$70	\$210	\$2,520
7 X 7	49	18	2	16	882	\$50	\$900	\$10,800
7 X 7	49	22	10	12	1,078	\$70	\$1,540	\$18,480
7 X 11	77	25	14	11	1,925	\$85	\$2,125	\$25,500
5 X 18	90	4	2	2	360	\$90	\$360	\$4,320
7 X 14	98	2	2	0	196	\$90	\$180	\$2,160
7 X 15	105	7	2	5	735	\$90	\$630	\$7,560
6 X 19	114	4	2	2	456	\$65	\$260	\$3,120
7 X 17	119	16	11	5	1,904	\$65	\$1,040	\$12,480
7 X 17	119	29	26	3	3,451	\$100	\$2,900	\$34,800
10 X 12	120	2	1	1	240	\$65	\$130	\$1,560
10 X 12	120	2	2	0	240	\$100	\$200	\$2,400
7 X 21	147	2	2	0	294	\$105	\$210	\$2,520
10 X 15	150	2	2	0	300	\$105	\$210	\$2,520
10 X 19	190	11	7	4	2,090	\$95	\$1,045	\$12,540
10 X 22	220	49	35	14	10,780	\$135	\$6,615	\$79,380
14 X 16	224	1	1	0	224	\$140	\$140	\$1,680
15 X 18	270	4	3	1	1,080	\$150	\$600	\$7,200
10 X 28	280	3	2	1	840	\$150	\$450	\$5,400
9 X 35	315	3	2	1	945	\$155	\$465	\$5,580
Totals	-	237	141	96	29,147	-	\$21,390	\$256,680

Non-Climate Controlled (Heated)

Unit Size	Unit SF	Total Units	Occupied	Vacant	Total Rentable SF	Current Rate	Monthly Total	Annual Total
14 X 15	210	2	2	0	420	\$130	\$260	\$3,120
8 X 27	216	2	1	1	432	\$135	\$270	\$3,240
10 X 27	270	3	3	0	810	\$150	\$450	\$5,400
15 X 18	270	1	1	0	270	\$150	\$150	\$1,800
11 X 27	297	1	1	0	297	\$155	\$155	\$1,860
14 X 28	392	1	0	1	392	\$170	\$170	\$2,040
11 X 38	418	4	2	2	1,672	\$200	\$800	\$9,600
11 X 38	418	5	5	0	2,090	\$200	\$1,000	\$12,000
12 X 40	480	2	2	0	960	\$200	\$400	\$4,800
Totals	-	21	17	4	7,343	-	\$3,655	\$43,860

Climate Controlled Office

Unit Size	Unit SF	Total Units	Occupied	Vacant	Total Rentable SF	Current Rate	Monthly Total	Annual Total
10 X 15	150	1	1	0	150	\$175	\$175	\$2,100
10 X 15	150	1	1	0	150	\$175	\$175	\$2,100
11 X 15	165	1	0	1	165	\$100	\$100	\$1,200
11 X 15	165	1	1	0	165	\$255	\$255	\$3,060
11 X 15	165	1	1	0	165	\$360	\$360	\$4,320
13 X 13	169	1	1	0	169	\$150	\$150	\$1,800
9 X 19	171	1	0	1	171	\$160	\$160	\$1,920
15 X 15	225	1	1	0	225	\$200	\$200	\$2,400
15 X 15	225	1	1	0	225	\$225	\$225	\$2,700
15 X 17	255	1	1	0	255	\$575	\$575	\$6,900
16 X 16	256	1	1	0	256	\$200	\$200	\$2,400
14 X 19	266	1	1	0	266	\$200	\$200	\$2,400
15 X 18	270	1	1	0	270	\$200	\$200	\$2,400
15 X 19	285	1	0	1	285	\$330	\$330	\$3,960
15 X 27	405	1	1	0	405	\$350	\$350	\$4,200
20 X 22	440	1	1	0	440	\$350	\$350	\$4,200
10 X 45	450	1	1	0	450	\$100	\$100	\$1,200
15 X 45	675	1	0	1	675	\$900	\$900	\$10,800
26 X 29	754	1	0	1	754	\$550	\$550	\$6,600
40 X 45	1,800	1	0	1	1,800	\$2,400	\$2,400	\$28,800
Totals	-	20	14	6	7,441	-	\$7,955	\$95,460

Facility Totals	-	278	172	106	43,931	-	\$33,000	\$396,000
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FINANCIAL OVERVIEW

	2025		Year 1		Year 2		Year 3		Year 4	
	Total	\$/SF	Total	\$/SF	Total	\$/SF	Total	\$/SF	Total	\$/SF
Income										
Gross Potential Rent	\$396,000	\$9.01	\$396,000	\$9.01	\$415,800	\$9.46	\$428,274	\$9.75	\$441,122	\$10.04
Tenant Insurance (Net)	\$0.00	\$0.00	\$12,028	\$0.27	\$16,037	\$0.37	\$17,039	\$0.39	\$17,550	\$0.40
Admin Fees	\$0.00	\$0.00	\$1,440	\$0.03	\$1,483	\$0.03	\$1,528	\$0.03	\$1,574	\$0.04
Late Fees	\$5,995	\$0.14	\$6,175	\$0.14	\$6,360	\$0.14	\$6,551	\$0.15	\$6,747	\$0.15
<i>Economic Vacancy</i>	-42.6% (\$168,702)	(\$3.84)	-25.0% (\$99,000)	(\$2.25)	-20.0% (\$83,160)	(\$1.89)	-15.0% (\$64,241)	(\$1.46)	-15.0% (\$66,168)	(\$1.51)
Effective Gross Income	\$233,293	\$5.31	\$316,642	\$7.21	\$356,520	\$8.12	\$389,151	\$8.86	\$400,825	\$9.12
Expenses										
Real Estate Taxes	\$50,596	\$1.15	\$42,184	\$0.96	\$43,028	\$0.98	\$43,889	\$1.00	\$44,766	\$1.02
Insurance	\$20,420	\$0.46	\$20,828	\$0.47	\$21,245	\$0.48	\$21,670	\$0.49	\$22,103	\$0.50
Utilities & Trash	\$30,326	\$0.69	\$30,933	\$0.70	\$31,551	\$0.72	\$32,182	\$0.73	\$32,826	\$0.75
On-Site Payroll	\$3,329	\$0.08	\$21,966	\$0.50	\$22,405	\$0.51	\$22,853	\$0.52	\$23,310	\$0.53
Management Fees	\$0.00	\$0.00	\$15,832	\$0.36	\$17,826	\$0.41	\$19,458	\$0.44	\$20,041	\$0.46
Bank & Credit Card Fees	\$94	\$0.00	\$7,124	\$0.16	\$8,022	\$0.18	\$8,756	\$0.20	\$9,019	\$0.21
Advertising & Marketing	\$180	\$0.00	\$12,000	\$0.27	\$12,240	\$0.28	\$12,485	\$0.28	\$12,734	\$0.29
Office & Administrative	\$2,062	\$0.05	\$2,103	\$0.05	\$2,145	\$0.05	\$2,188	\$0.05	\$2,232	\$0.05
Telephone & Internet	\$3,987	\$0.09	\$4,067	\$0.09	\$4,148	\$0.09	\$4,231	\$0.10	\$4,316	\$0.10
Repairs & Maintenance	\$3,926	\$0.09	\$6,590	\$0.15	\$6,721	\$0.15	\$6,856	\$0.16	\$6,993	\$0.16
Total Operating Expenses	\$114,920	\$2.62	\$163,627	\$3.72	\$169,331	\$3.85	\$174,566	\$3.97	\$178,340	\$4.06
<i>Operating Expense Ratio</i>	49.3%	-	51.7%	-	47.5%	-	44.9%	-	44.5%	-
Net Operating Income	\$118,374	\$2.69	\$153,016	\$3.48	\$187,189	\$4.26	\$214,584	\$4.88	\$222,485	\$5.06

Assumptions:

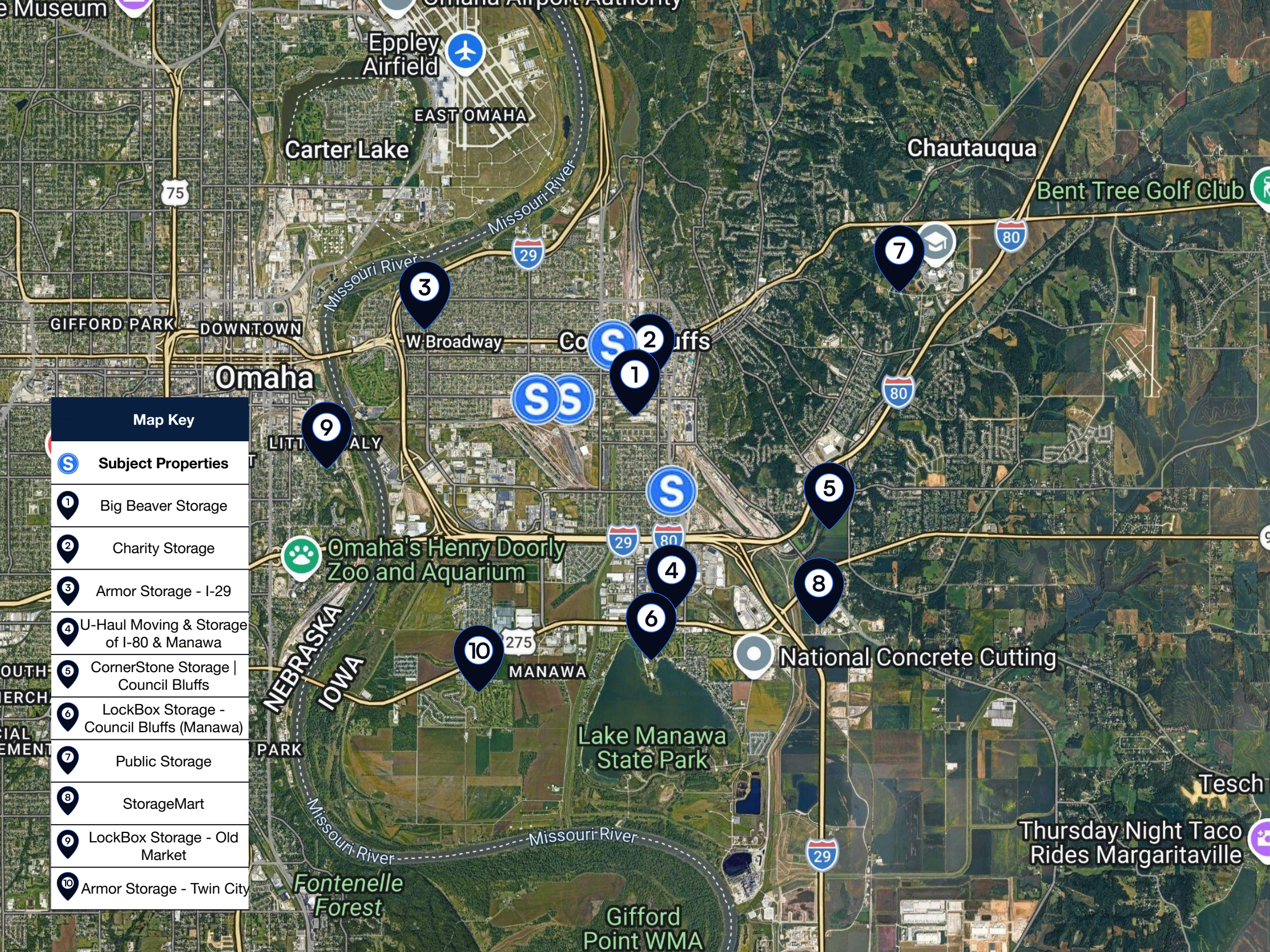
- Gross Potential Rent - Unchanged in Year 1, 5% increase in Year 2, and 3% increases in Year 3 and Year 4
- Tenant Insurance (Self-Storage Units Only) - 60% penetration x \$6.50 (Profit) x 12 months in Year 1, 80% penetration in Year 2, 85% penetration in Year 3, 3% annual growth moving forward
- Admin Fees - \$24 per move-in x 5 move-ins per month x 12 months in Year 1, 3% annual growth moving forward
- Real Estate Taxes - Estimated in Year 1 based on the sale price (with 30% goodwill allocation) and current millage rate, followed by 2% annual growth moving forward
- Insurance Expense - 2% annual growth starting in Year 1
- Utilities Expense - 2% annual growth starting in Year 1
- On-Site Payroll - \$0.50/NRSF in Year 1, 2% annual growth moving forward
- Management Fees - 5% of Effective Gross Income
- Bank and Credit Card Fees - 2.25% of Effective Gross Income
- Advertising & Marketing - \$1,000 per month budget starting in Year 1, 2% annual growth moving forward
- Office & Administrative - 2% annual growth starting in Year 1
- Telephone & Internet - 2% annual growth starting in Year 1
- Repairs & Maintenance - \$0.15/NRSF in Year 1, 2% annual growth moving forward

10 YEAR CASH FLOW ANALYSIS

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Income										
Gross Potential Rent	\$396,000	\$415,800	\$428,274	\$441,122	\$454,356	\$467,987	\$482,026	\$496,487	\$511,382	\$526,723
Tenant Insurance (Net)	\$12,028	\$16,037	\$17,039	\$17,550	\$18,077	\$18,619	\$19,178	\$19,753	\$20,346	\$20,956
Admin Fees	\$1,440	\$1,483	\$1,528	\$1,574	\$1,621	\$1,669	\$1,719	\$1,771	\$1,824	\$1,879
Late Fees	\$6,175	\$6,360	\$6,551	\$6,747	\$6,950	\$7,158	\$7,373	\$7,594	\$7,822	\$8,057
<i>Economic Vacancy</i>	(\$99,000)	(\$83,160)	(\$64,241)	(\$66,168)	(\$68,153)	(\$70,198)	(\$72,304)	(\$74,473)	(\$76,707)	(\$79,008)
Effective Gross Income	\$316,642	\$356,520	\$389,151	\$400,825	\$412,850	\$425,235	\$437,992	\$451,132	\$464,666	\$478,606
Expenses										
Real Estate Taxes	\$42,184	\$43,028	\$43,889	\$44,766	\$45,662	\$46,575	\$47,506	\$48,456	\$49,426	\$50,414
Insurance	\$20,828	\$21,245	\$21,670	\$22,103	\$22,545	\$22,996	\$23,456	\$23,925	\$24,404	\$24,892
Utilities & Trash	\$30,933	\$31,551	\$32,182	\$32,826	\$33,482	\$34,152	\$34,835	\$35,532	\$36,242	\$36,967
On-Site Payroll	\$21,966	\$22,405	\$22,853	\$23,310	\$23,776	\$24,252	\$24,737	\$25,231	\$25,736	\$26,251
Management Fees	\$15,832	\$17,826	\$19,458	\$20,041	\$20,642	\$21,262	\$21,900	\$22,557	\$23,233	\$23,930
Bank & Credit Card Fees	\$7,124	\$8,022	\$8,756	\$9,019	\$9,289	\$9,568	\$9,855	\$10,150	\$10,455	\$10,769
Advertising & Marketing	\$12,000	\$12,240	\$12,485	\$12,734	\$12,989	\$13,249	\$13,514	\$13,784	\$14,060	\$14,341
Office & Administrative	\$2,103	\$2,145	\$2,188	\$2,232	\$2,276	\$2,322	\$2,368	\$2,416	\$2,464	\$2,513
Telephone & Internet	\$4,067	\$4,148	\$4,231	\$4,316	\$4,402	\$4,490	\$4,580	\$4,671	\$4,765	\$4,860
Repairs & Maintenance	\$6,590	\$6,721	\$6,856	\$6,993	\$7,133	\$7,276	\$7,421	\$7,569	\$7,721	\$7,875
Total Operating Expenses	\$163,627	\$169,331	\$174,566	\$178,340	\$182,197	\$186,141	\$190,172	\$194,293	\$198,506	\$202,813
<i>Operating Expense Ratio</i>	<i>51.7%</i>	<i>47.5%</i>	<i>44.9%</i>	<i>44.5%</i>	<i>44.1%</i>	<i>43.8%</i>	<i>43.4%</i>	<i>43.1%</i>	<i>42.7%</i>	<i>42.4%</i>
Net Operating Income	\$153,016	\$187,189	\$214,584	\$222,485	\$230,653	\$239,095	\$247,821	\$256,840	\$266,161	\$275,794

NON-CLIMATE-CONTROLLED RENT COMPARABLES

	Property Name	Address	5 X 5	5 X 10	10 X 10	10 X 15	10 X 20	10 X 25	10 X 30	Distance to Property
S	Subject Properties	(Various)	-	-	-	\$105.00	-	-	-	-
1	Big Beaver Storage	141 S 13th St Council Bluffs, IA	-	\$68.90	\$127.20	-	-	-	-	0.20 Miles
2	Charity Storage	901 W Broadway Council Bluffs, IA	-	\$49.00	\$80.00	-	-	-	-	0.50 Miles
3	Armor Storage - I-29	912 N 35th St Council Bluffs, IA	-	-	\$85.00	-	-	-	-	2.15 Miles
4	U-Haul Moving & Storage of I-80 & Manawa	721 32nd Ave Council Bluffs, IA	\$59.95	\$89.95	\$134.95	\$159.95	-	-	-	2.27 Miles
5	CornerStone Storage Council Bluffs	1911 Rue St Council Bluffs, IA	-	\$72.00	\$110.00	\$130.00	\$165.00	-	-	2.54 Miles
6	LockBox Storage - Council Bluffs (Manawa)	706 Veterans Memorial Hwy Council Bluffs, IA	\$44.99	\$69.99	\$99.99	\$145.99	\$159.99	\$169.99	\$229.99	2.81 Miles
7	Public Storage	1170 Railroad Ave Council Bluffs, IA	-	-	\$103.00	\$151.00	\$169.00	-	-	3.04 Miles
8	StorageMart	3434 Harry Langdon Blvd Council Bluffs, IA	-	\$61.00	\$79.00	\$94.00	\$134.00	-	-	3.13 Miles
9	LockBox Storage - Old Market	501 Pacific Street Omaha, NE	\$39.00	-	\$89.00	\$119.00	-	-	-	3.23 Miles
10	Armor Storage - Twin City	2700 Twin City Dr Council Bluffs, IA	\$48.00	\$64.00	\$75.00	\$90.00	\$130.00	-	\$190.00	3.46 Miles
Averages			\$47.99	\$67.83	\$98.31	\$127.13	\$151.60	\$169.99	\$210.00	
Average Rent Per Foot			\$1.92	\$1.36	\$0.98	\$0.85	\$0.76	\$0.68	\$0.70	
Percent Below Market			17%							
Average Rent Per Foot			\$0.93	\$11.15						



Map Key



Subject Properties



Big Beaver Storage



Charity Storage



Armor Storage - I-29



U-Haul Moving & Storage
of I-80 & Manawa



CornerStone Storage |
Council Bluffs



LockBox Storage -
Council Bluffs (Manawa)



Public Storage



StorageMart



LockBox Storage - Old
Market



Armor Storage - Twin City

MARKET OVERVIEW

Cohoe Storage & Business Center
6 Properties in Council Bluffs, IA



RESIDENTIAL DEVELOPMENTS

49

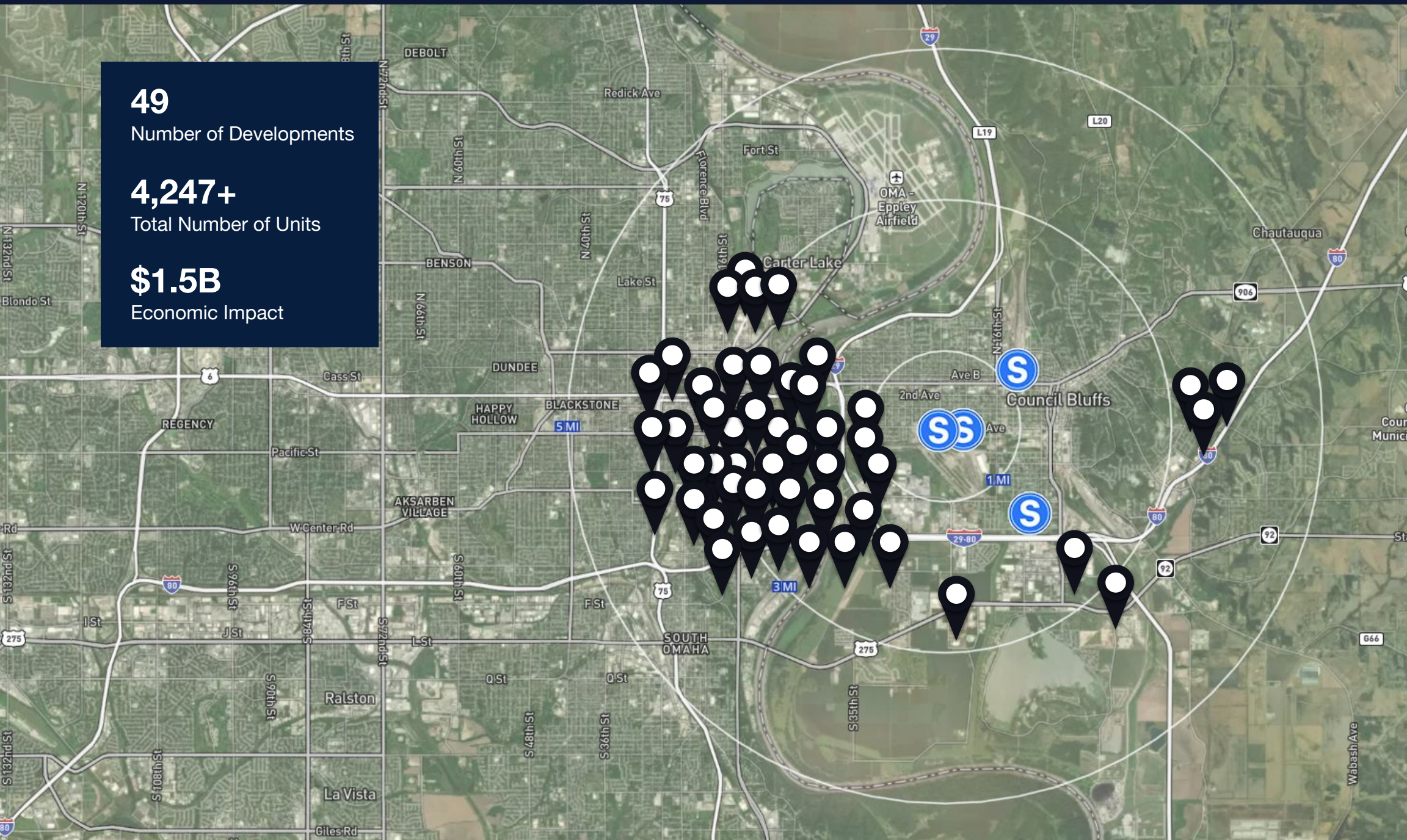
Number of Developments

4,247+

Total Number of Units

\$1.5B

Economic Impact



COUNCIL BLUFFS, IA

Market Demographics



62,564

Total Population

\$64,092

Median HH Income

25,894

of Households

64.1%

Homeownership Rate

30,561

Employed Population

21.7%

% Bachelor's Degree

9,495

Renter Occupied HH

16,920

Owner Occupied HH

Local Market Overview

Council Bluffs, Iowa sits along the Missouri River and serves as a key regional hub just across from Omaha, Nebraska. From a self-storage property perspective, the area supports a broad mix of residential neighborhoods, established commercial corridors, and industrial zones, creating steady local demand for storage solutions. The city's population, which is in the tens of thousands, includes a range of household types—from long-term residents to renters and families—many of whom rely on flexible space for personal belongings, transitional housing needs, or business inventory. Its housing market reflects moderate homeownership levels and a diverse age profile, which together inform how different customer segments use storage facilities.

The portfolio's proximity to Omaha and major transportation routes such as Interstates 80 and 29 enhances accessibility for customers throughout the larger metro region. This connectivity supports both local demand and spillover from surrounding communities, benefiting storage properties that are well positioned near high-traffic corridors or residential growth areas. Additionally, Council Bluffs' mix of older commercial infrastructure and redevelopment opportunities can present favorable conditions for both new facilities and expansions of existing storage operations, as users in the area look for convenient, secure, and well-managed storage options.

Population	1-Mile	3-Mile	5-Mile
Five-Year Projection	9,706	62,540	161,903
Current Year Estimate	9,781	62,247	159,899
2020 Census	9,991	60,864	155,096
Households	1-Mile	3-Mile	5-Mile
Five-Year Projection	3,874	26,521	64,490
Current Year Estimate	3,904	26,345	63,579
2020 Census	3,991	25,540	61,103
Income	1-Mile	3-Mile	5-Mile
Average Household Income	\$62,678	\$71,301	\$68,281

ECONOMIC DRIVERS



- **Strategic logistics hub (I-29, I-80, rail access):** Council Bluffs sits at a major Midwest transportation crossroads, driving demand from trucking, warehousing, and small logistics operators that often need flexible storage.
- **Proximity to Omaha metro (population + economic spillover):** Directly adjacent to Omaha, the area benefits from a larger regional economy, supporting residential storage demand from renters, students, and dual-state movers.
- **Stable employment base (railroads, manufacturing, distribution):** Employers like Union Pacific and regional industrial firms create a steady workforce with ongoing storage needs tied to job transitions and equipment storage.
- **Affordable housing → higher mobility:** Lower cost of living compared to nearby metros can correlate with higher renter share and life transitions (downsizing, relocations), which typically increases self-storage usage.
- **Tourism and gaming traffic (casinos, events):** Visitor activity and short-term workers can create niche demand for temporary storage, especially for seasonal or contract-based employment.
- **Limited new supply vs. growing demand pockets:** Compared to larger metros, Council Bluffs often sees slower self-storage development, which can create favorable occupancy and pricing power for well-located facilities.

\$92B+
Regional GDP

±8 Miles
Distance to Omaha

HIGHER EDUCATION



Creighton University is a private Jesuit university located in nearby Omaha, Nebraska, about 10–15 minutes from Council Bluffs. It is nationally recognized for healthcare, business, and law programs and plays a major role in educating medical and professional talent across the region.

8,000+
Total Students

\$47,000
Estimated
Tuition Per Year

±50
Undergraduate Programs



Iowa Western Community College (IWCC) is the primary higher education institution in Council Bluffs and serves as a major workforce-training and transfer education hub for southwest Iowa and the Omaha metro area. The college is known for affordable tuition, strong technical and healthcare programs, and partnerships that allow students to transfer easily into four-year universities.

\$5,500
Estimated In-State
Tuition Per Year

±80
Programs Offered

5,000-6,000+
Students Annually

EXCLUSIVELY LISTED BY

Point of Contact



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License No. SA695918000 (AZ)

Adam Marek | Broker of Record | Lic. No. S44830000 (IA) | Firm No. F03991000 (IA)

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property named Cohoe Storage & Business Center ("Property"). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services™. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services™. has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

Matthews Real Estate Investment Service™. is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any entity's name or logo, including any commercial tenant's name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of Matthews Real Estate Investment Services™., the property, or the seller by such entity.

Owner and Matthews Real Estate Investment Services™. expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews Real Estate Investment Services™. or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.

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