

COTTLEVILLE CORNERS

5045-5055 HIGHWAY N
COTTLEVILLE, MO 63304



OFFERING MEMORANDUM
VALUE-ADD RETAIL INVESTMENT OPPORTUNITY



DISCLAIMER

Cushman & Wakefield has been retained as exclusive advisor to Cottleville Corners, LLC (the "owner") to market for sale the property located at 5045 - 5055 Highway N, Cottleville, MO 63304 (the "Property").

The enclosed information has been prepared by Cushman & Wakefield for use by a highly selected number of parties and does not purport to be all inclusive or to contain all of the information which prospective investors may need or desire. All projections have been developed by Cushman & Wakefield, the Owner, and designated sources and are based upon assumptions relating to the general economy, competition, and other factors beyond the control of the Owner, and therefore are subject to variation. No representation is made by Cushman & Wakefield or the Owner as to the accuracy or completeness of the information contained herein, and nothing contained herein is, or shall be relied on as a promise or representation as to the future performance of the Property. Although the information contained herein is believed to be correct, Owner, its employees, and affiliates disclaim any responsibility for inaccuracies and expect prospective purchasers to exercise independent due diligence in verifying all such information. Further, Cushman & Wakefield, Owner and its employees disclaim any and all liability for representations and warranties, expressed and implied, contained in, or for omissions from the enclosed information or any other written or oral communication transmitted or made available to the recipient. The enclosed information does not constitute a representation that there has been no change in the business or affairs of the Property or the Owner since the date of preparation of the enclosed information. Analysis and verification of the information contained in the enclosed information is solely the responsibility of the prospective investor.

Additional information and an opportunity to inspect the Property will be made available upon written request to interested and qualified prospective investors. Contact with any of the Property's employees and tenants without prior approval of the Owner is strictly prohibited.

The Owner and Cushman & Wakefield each expressly reserve the right,

in their sole discretion, to reject any and all expressions of interest or proposals to invest in the Property and/or terminate discussions with any entity at any time with or without notice.

The Owner shall have no legal commitment or obligation to any entity reviewing the enclosed information or making a proposal to purchase in the Property unless and until a written agreement for the purchase of the Property has been fully executed, delivered, and approved by the Owner and its legal counsel, and any conditions to the Owner's obligations thereunder have been satisfied or waived. Cushman & Wakefield is not authorized to make any representations or agreements on behalf of the Owner.

The enclosed information and its contents, except such information which is a matter of public record or is provided in sources available to the public, (such contents as so limited herein called the "Contents") are of a confidential nature. By accepting the enclosed information, you agree (i) to hold and treat it in the strictest confidence, (ii) not to photocopy or duplicate it, (iii) not to disclose the enclosed information or any of its contents to any other entity (except to outside advisors retained by you, if necessary, for the completion of your Due Diligence) without the prior written authorization of the Owner or Cushman & Wakefield, (iv) not to use the enclosed information or any of the contents in any fashion or manner detrimental to the interest of the Owner or Cushman & Wakefield, (v) not to have any contact with any of the tenants and/or employees of the Property without prior approval of the Owner, and (vi) to return the enclosed information and other materials furnished to you to Cushman & Wakefield immediately upon request of Cushman & Wakefield or Owner.

If you have no further interest in the Property, please return the Enclosed information and all other materials furnished to you forthwith and continue to abide by the provisions herein. By accepting the enclosed information you agree to abide by the terms and conditions herein.



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TABLE OF CONTENTS

EXECUTIVE SUMMARY	4
PROPERTY INFORMATION	11
FINANCIAL OVERVIEW	14
TENANCY	19
MARKET OVERVIEW	35



EXECUTIVE SUMMARY

EXECUTIVE SUMMARY

SITE AERIAL



EXECUTIVE SUMMARY

OFFERING

Cushman and Wakefield is pleased to offer for sale, on behalf of Ownership, the 100% fee simple interest in Cottleville Corners, located in Cottleville (St. Charles County), MO. Cottleville Corners is a 58,204 SF, 89% occupied multi-tenant retail strip center that combines outstanding visibility & great access with a diverse tenant roster that caters to the surrounding high-income demographics.

The offering provides prospective investors an opportunity to acquire a **value-add retail strip center** located in St. Louis' fastest growing region with **significant near-term upside potential**.





INVESTMENT HIGHLIGHTS

EXCELLENT DEMOGRAPHICS

With an average household income of \$101,319 and a population of 70,045 within 3 miles, the surrounding area is over 82% owner-occupied single family housing. The past 6 years have seen approximately 3% annual growth in housing units - significantly above the regional average.

LOCATION

Cottleville Corners is located at a lighted intersection and at the entrance to large subdivisions on Hwy N, which serves as the main access for residents to historic Old Town Cottleville and the retail corridor along Mid Rivers Mall Drive.

GROWTH

Already the fastest growing area of the St Louis region, the completion of the 364/ Page Extension has accelerated new home construction and population growth in the Cottleville area of St Charles County.

DOMINANT TRADE AREA

The Cottleville retail trade area on Mid Rivers Mall Drive serves as the dominant shopping destination for the surrounding area. The trade area is part of the St Charles East retail submarket, with over 3.7 million square feet of retail and a healthy 95.3% occupancy rate.

UPSIDE POTENTIAL

With the above average population growth and strong demographics, there is the potential to grow rents, which now average approximately \$8.60 per SF.

NEWER CONSTRUCTION

Cottleville Corners was constructed in 2005, although a majority of the interior and tenant build-out did not occur until it was acquired by the current ownership (2013). Additional CAPEX includes a new TPO roof (2014) and parking lot improvements (2016).

EXECUTIVE SUMMARY

PROPERTY OVERVIEW

ADDRESS:	5045-5055 Highway N Cottleville, MO 63304
TOTAL SQUARE FEET:	58,204 SF
TOTAL LAND AREA:	4.6 Acres
PARKING:	236 (4 per 1,000 SF)
YEAR BUILT:	2005
RETAIL SUBMARKET:	St. Charles County

DEMOGRAPHICS

	1 MILE	3 MILES	5 MILES
AVERAGE HOUSEHOLD INCOME (2016)	\$101,863	\$101,319	\$95,005
EST. POPULATION (2016)	3,657	70,045	172,669

VEHICLES PER DAY

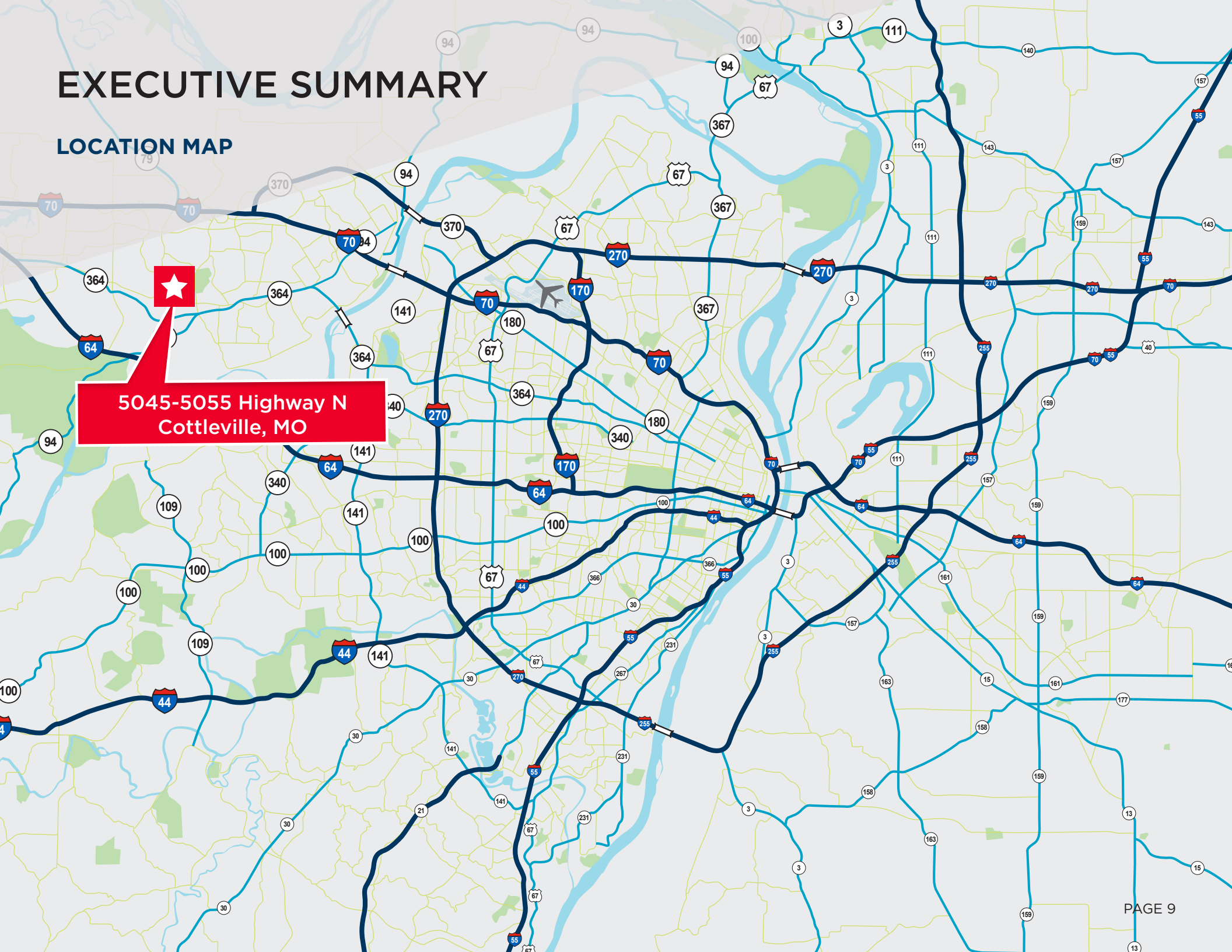
HIGHWAY N	25,666 VPD
MID RIVERS MALL DRIVE	32,830 VPD
94/PAGE EXTENSION	75,640 VPD

FINANCIAL HIGHLIGHTS

PERCENTAGE LEASED:	89%
IN-PLACE NET OPERATING INCOME:	\$407,738
PROJECTED STABILIZED INCOME:	\$460,832

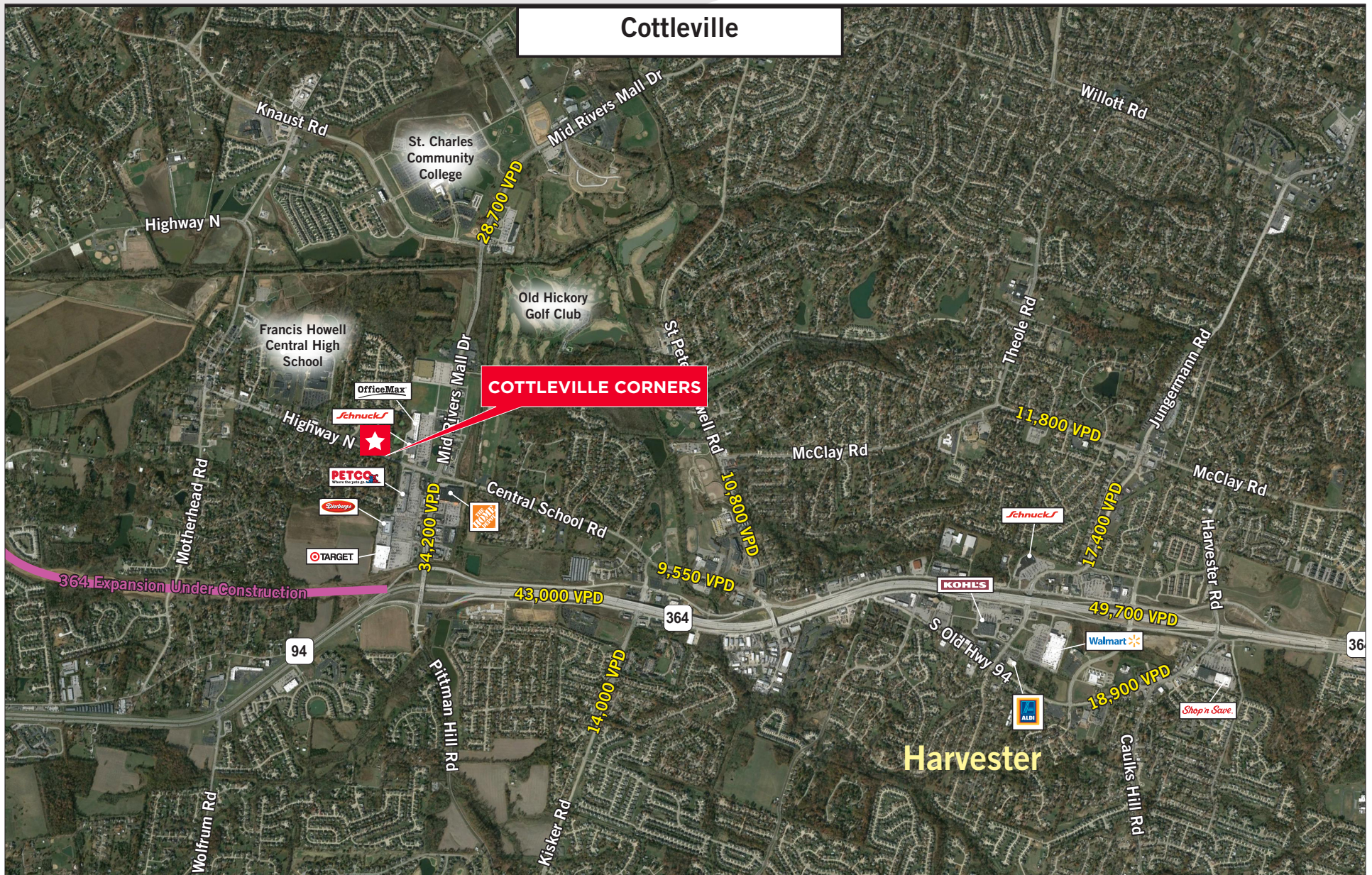
EXECUTIVE SUMMARY

LOCATION MAP



EXECUTIVE SUMMARY

AMENITIES AERIAL





PROPERTY INFORMATION

PROPERTY INFORMATION

AERIAL



PROPERTY INFORMATION

PROPERTY OVERVIEW

ADDRESS:	5045-5055 Highway N Cottleville, MO 63304
PARCEL ID #:	3-0113-C017-00A1.00000000 (3.81 acre parcel) 3-0113-C017-00A3.00000000 (0.11 acre - outlot parcel) 3-0113-C017-00-000A.00000000 (0.65 acre detention)
2015 ASSESSOR APPRAISED VALUE:	\$2,451,310
TOTAL GLA:	58,204 SF
TOTAL LAND SIZE:	4.6 Acres
RETAIL SUBMARKET:	St. Charles
OCCUPANCY:	89%
YEAR BUILT:	2005
PARKING:	236 (4 per 1,000 SF)
ZONING:	C-3 P.U.D.
MUNICIPALITY:	City of Cottleville
CONSTRUCTION:	Brick Masonry
ROOF:	Built-up 0.06MM TPO (installed August 2014), 15 year warranty
HVAC:	Roof mounted HVAC units for each suite
UTILITIES:	Electric: Ameren MO Gas: Laclede Gas Water: Missouri American Water Sewer: Duckett Creek





FINANCIAL OVERVIEW

FINANCIAL OVERVIEW

CASH FLOW STATEMENT

Year:	1	2	3	4	5	6	7	8	9	10	
Year Ending:	Sep-2017	Sep-2018	Sep-2019	Sep-2020	Sep-2021	Sep-2022	Sep-2023	Sep-2024	Sep-2025	Sep-2026	
Potential Gross Revenue	PSF										
Base Rental Revenue	\$8.26	\$480,785	\$498,326	\$511,545	\$524,687	\$541,876	\$568,864	\$585,514	\$602,062	\$621,430	\$640,662
Absorption & Turnover Vacancy	(\$0.24)	(\$14,145)	(\$20,432)	(\$20,779)	(\$22,593)	(\$19,016)	(\$6,882)	(\$21,648)	(\$8,047)	(\$30,067)	(\$23,220)
Base Rent Abatements	(\$0.26)	(\$14,871)	(\$7,003)	(\$7,620)	(\$9,447)	(\$5,325)	(\$4,388)	(\$8,118)	(\$1,913)	(\$10,826)	(\$8,480)
Scheduled Base Rental Revenue	\$7.76	\$451,769	\$470,891	\$483,146	\$492,647	\$517,535	\$557,594	\$555,748	\$592,102	\$580,537	\$608,962
Expense Reimbursement Revenue	\$2.70	\$157,316	\$165,015	\$173,208	\$179,055	\$183,285	\$193,513	\$192,929	\$204,586	\$206,558	\$214,071
Total Potential Gross Revenue	\$10.46	\$609,085	\$635,906	\$656,354	\$671,702	\$700,820	\$751,107	\$748,677	\$796,688	\$787,095	\$823,033
General Vacancy	(\$0.29)	(\$17,016)	(\$12,385)	(\$13,079)	(\$12,121)	(\$16,976)	(\$31,018)	(\$16,868)	(\$32,189)	(\$10,791)	(\$19,092)
Effective Gross Revenue	\$10.17	\$592,069	\$623,521	\$643,275	\$659,581	\$683,844	\$720,089	\$731,809	\$764,499	\$776,304	\$803,941
Operating Expenses											
Repairs & Maintenance	\$0.69	\$40,339	\$41,547	\$42,796	\$44,080	\$45,401	\$46,763	\$48,165	\$49,611	\$51,099	\$52,634
Utilities	\$0.31	\$18,253	\$18,799	\$19,363	\$19,943	\$20,542	\$21,158	\$21,795	\$22,446	\$23,121	\$23,814
Real Estate Taxes	\$1.02	\$59,612	\$61,400	\$63,243	\$65,138	\$67,094	\$69,106	\$71,180	\$73,315	\$75,515	\$77,779
Insurance	\$0.34	\$19,652	\$20,241	\$20,849	\$21,476	\$22,118	\$22,782	\$23,467	\$24,170	\$24,895	\$25,642
Management Fee	\$0.35	\$20,098	\$20,702	\$21,322	\$21,963	\$22,621	\$23,299	\$23,998	\$24,718	\$25,459	\$26,225
Total Operating Expenses	\$2.71	\$157,954	\$162,689	\$167,573	\$172,600	\$177,776	\$183,108	\$188,605	\$194,260	\$200,089	\$206,094
Net Operating Income	\$7.46	\$434,115	\$460,832	\$475,702	\$486,981	\$506,068	\$536,981	\$543,204	\$570,239	\$576,215	\$597,847
Leasing & Capital Costs											
Tenant Improvements	\$0.57	\$33,070	\$21,061	\$17,377	\$17,204	\$14,181	\$10,887	\$24,414	\$6,378	\$20,478	\$16,181
Leasing Commissions	\$0.28	\$16,578	\$27,914	\$30,376	\$37,655	\$21,224	\$17,488	\$32,360	\$7,628	\$43,156	\$33,808
Capital Reserve	\$0.20	\$11,903	\$12,260	\$12,628	\$13,007	\$13,397	\$13,797	\$14,213	\$14,640	\$15,078	\$15,531
Total Leasing & Capital Costs	\$1.06	\$61,551	\$61,235	\$60,381	\$67,866	\$48,802	\$42,172	\$70,987	\$28,646	\$78,712	\$65,520
Cash Flow Before Debt Service	\$6.40	\$372,564	\$399,597	\$415,321	\$419,115	\$457,266	\$494,809	\$472,217	\$541,593	\$497,503	\$532,327

FINANCIAL OVERVIEW

GENERAL PARAMETERS - ASSUMPTIONS

START DATE:	October 1, 2016
INFLATION:	3.0%
YEARS OF ANALYSIS:	10
MARKET RENT GROWTH:	3.0%
GENERAL VACANCY LOSS:	5.0%
CAPITAL RESERVE:	\$0.20

	New	Renewal	Weighted
RENEWAL PROBABILITY:	25%	75%	N/A
DOWNTIME:	6 months	0 months	1.50 months

MARKET RATES - 1ST FLOOR SUITES

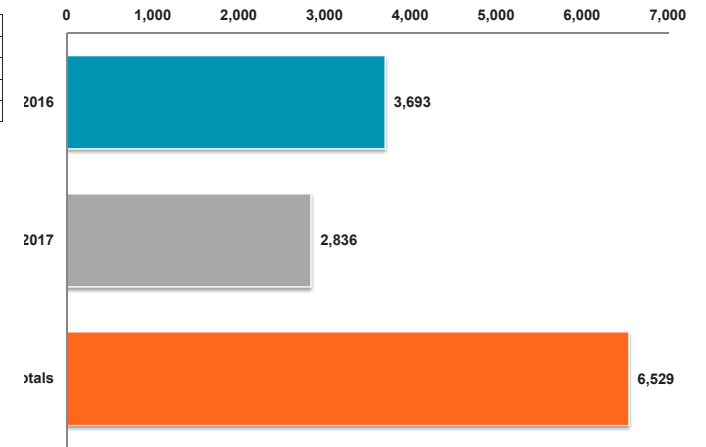
	New	Renewal	Weighted
BASE RENT (PER SF)	\$10.00	\$10.00	\$10.00
RATE CHANGES (ANNUAL)	3.0%	3.0%	3.0%
TERM (MOS)	63.00	60.00	60.75
FREE RENT (MOS)	3.00	0.00	0.75
TENANT IMPROVEMENTS	\$5.00	\$0.00	\$1.25
LEASING COMMISSIONS	6.00%	4.00%	4.50%
REIMBURSEMENTS		Net	

MARKET RATES - LOWER LEVEL SUITES

	New	Renewal	Weighted
BASE RENT (PER SF)	\$6.00	\$6.00	\$6.00
RATE CHANGES (ANNUAL)	3.0%	3.0%	3.0%
TERM (MOS)	63.00	60.00	60.75
FREE RENT (MOS)	3.00	0.00	0.75
TENANT IMPROVEMENTS	\$5.00	\$0.00	\$1.25
LEASING COMMISSIONS	6.00%	4.00%	4.50%
REIMBURSEMENTS		Net	

Building	Suite	Date Leased	Square Feet	Rate (psf)	Steps (psf)	Term (Mos)	Free Rent (Mos.)	T.I. (psf)	L.C. (%)
Cottleville	102-103	12/01/16	2,459	\$10.00	3.0%	63	3.0	\$5.00	6.00%
Cottleville	108	11/01/16	1,234	\$10.00	3.0%	63	3.0	\$5.00	6.00%
Cottleville	116	02/01/17	1,220	\$10.00	3.0%	63	3.0	\$5.00	6.00%
Cottleville	212	04/01/17	1,616	\$6.00	3.0%	63	3.0	\$5.00	6.00%

Available Space Lease-up	
Year	
2016	3,693
2017	2,836
Totals	6,529



MARKET RATES - OUTLOTS

	New	Renewal	Weighted
BASE RENT (PER SF)	\$13.00	\$13.00	\$13.00
RATE CHANGES (ANNUAL)	3.0%	3.0%	3.0%
TERM (MOS)	63.00	60.00	60.75
FREE RENT (MOS)	3.00	0.00	0.75
TENANT IMPROVEMENTS	\$5.00	\$0.00	\$1.25
LEASING COMMISSIONS	6.00%	4.00%	4.50%
REIMBURSEMENTS		Net	

Notes:

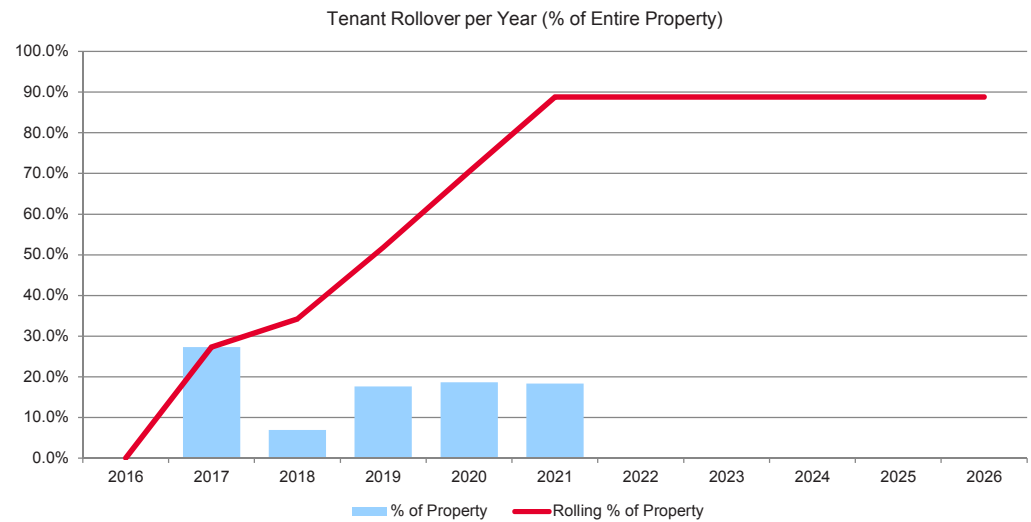
- Analysis assumes Health Care Solution Team has already expanded its space and extended its lease.
- CKE Properties lease start and expiration dates are approximate based on its expected move in date.
- The JB Hamilton space is separately owned. It therefore only pays NNN charges to Cottleville's ownership.

FINANCIAL OVERVIEW

SNAP SHOT

Rent Roll					
Tenant	Suite	Expiration Date	Square Feet	% of Property	Term (Yrs)
Alliance Tax and Accounting Services	110-111	Oct-17	2,581	4.4%	1.08
Midwest Family Wellness	210-211	Oct-17	2,541	4.4%	1.08
Network Real Estate	200-205	Nov-17	8,118	13.9%	1.16
Soccer Shots	209	Nov-17	1,311	2.3%	1.16
Progressive Appraisals	214	Nov-17	1,330	2.3%	1.16
World Mail Direct USA	206-208	Aug-18	4,028	6.9%	1.92
Cardinal Home Improvements	106-107	Mar-19	2,789	4.8%	2.50
Bloom Fitness	100-101	May-19	3,171	5.4%	2.67
Exit 6	112-113	May-19	2,851	4.9%	2.67
CKE Properties*	215-216	Jul-21	1,980	3.4%	4.83
New Jubilee Hair Salon	109	Jul-19	1,426	2.5%	2.83
Lewis B. Freund Insurance Agency	5047	Jan-20	2,400	4.1%	3.33
Paul Wegeng	5045	Feb-20	1,600	2.7%	3.41
Health Care Solution Team	117-119	Mar-20	4,840	8.3%	3.50
Cyan Art Studio	114-115	Jun-20	2,004	3.4%	3.75
AOA Corporation	213	Jun-21	1,193	2.0%	4.75
Imagine Dance Project	217-219	Jun-21	4,900	8.4%	4.75
EK & MJ Holdings	104-105	Aug-21	2,612	4.5%	4.92
Occupied SF			51,675	88.8%	
Vacant Leasable SF			6,529	11.2%	
Total SF			58,204	100.0%	
Weighted Average Remaining Term					2.75

Rollover Schedule (% of Total Portfolio)											
Rollover Schedule	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
% of Property	0.0%	27.3%	6.9%	17.6%	18.6%	18.4%	0.0%	0.0%	0.0%	0.0%	0.0%
Rolling % of Property	0.0%	27.3%	34.2%	51.8%	70.4%	88.8%	88.8%	88.8%	88.8%	88.8%	88.8%



* Tenant's lease expiration date is approximate based on its expected move-in date.

FINANCIAL OVERVIEW

HISTORICAL OPERATING EXPENSES

	ACTUAL 2013 ⁽¹⁾	ACTUAL 2014	ACTUAL 2015	Projected 2016
PROPERTY EXPENSES				
Repairs & Maintenance	\$9,939	\$29,396	\$19,925	\$40,339 ⁽³⁾
Utilities	\$4,425	\$14,745	\$19,088	\$18,253
Real Estate Taxes	\$16,377	\$49,757	\$57,158 ⁽²⁾	\$59,612
Insurance	\$3,986	\$12,457	\$18,214	\$19,652
Management Fee	\$0	\$19,917	\$21,202	\$20,098
TOTAL PROPERTY EXPENSES	\$34,727	\$126,272	\$135,587	\$157,954

Notes:

⁽¹⁾ Ownership acquired the property in 2013; therefore, these expenses only represent a partial year.

⁽²⁾ Property was reassessed in 2015, resulting in higher Real Estate Taxes.

⁽³⁾ 2016 Projected Repairs & Maintenance expense is higher due to budgeted parking lot and stairway repairs.



TENANCY

TENANCY

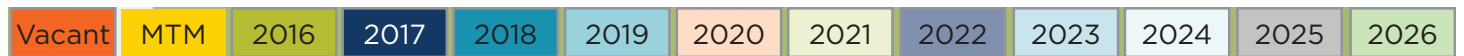
SITE PLAN

Cottleville Corners Tenant Roster

100-101	Bloom Fitness, LLC d/b/a Bloom Fitness	3,171
102-103	Vacant	2,459
104-105	EK & MJ Holdings, Inc d/b/a Cheers	2,612
106-107	Cardinal Home Improvements, LLC d/b/a Cardinal Home Improvements	2,789
108	Vacant	1,234
109	New Jubilee Hair Salon, LLC d/b/a Jubilee Hair Salon	1,426
110-111	Alliance Tax & Accounting Services, LLC d/b/a Alliance Tax & Accounting	2,581
112-113	Exit 6 d/b/a Exit 6	2,851
114-115	Aprel Mgt, LLC d/b/a Cyan Art Studio	2,004
116	Vacant	1,220
117-119	Health Care Solutions Team, LLC d/b/a Heath Care Solutions	4,840
200-205	Jeffrey Allen and Paul Thompson d/b/a Network Real Estate	8,118
206-208	World Mail Direct USA, LLC d/b/a World Mail Direct	4,028
209	JN Cody, LLC d/b/a Soccer Shots	1,311
210-211	Midwest Family Wellness d/b/a Midwest Family Wellness	2,541
212	Vacant	1,616
213	AOA Corporation, LLC d/b/a Okorie Insurance Agency	1,193
214	Ken Groves and Matthew Parris d/b/a Progressive Appraisals	1,330
215-216	CKE Properties	1,980
217-219	Imagine Dance Project, LLC d/b/a Imagine Dance Studio	4,900
5045	Paul Wegeng d/b/a Se7en Cupcakes and Martinis	1,600
5057	Lewis B. Fruend Insurance Agency, Inc. & Tom Wootten Insurance Agency, Inc. d/b/a State Farm Insurance	2,400
Total		58,204



Lease Expiration Key



TENANCY

RENT ROLL

Tenant	Suite	Leased Square Feet	GLA %	Lease Start	Lease End	Rent Step Date	Annual Rent (PSF)	Monthly Rent (\$)	Annual Rent (\$)	Reimbursements		
										CAM	INS	RET
Bloom Fitness, LLC d/b/a Bloom Fitness	100-101	3,171	5.4%	3/1/2016	5/31/2019	Current	\$10.55	\$2,788	\$33,454	Net	Net	Net
Comments												
Utility Services:	Tenant is responsible for separately-metered utilities for its Premises.											
Permitted Use:	Tenant shall use its Premise solely as a Fitness Facility and for no other purpose without Landlord's prior written consent.											
Right of First Refusal:	Tenant shall have a Right of First Refusal to lease suites 102 & 103.											
Termination Option:	At any time after the initial 12-month term, Tenant may terminate its lease under the following terms: (1.) Tenant must provide Landlord at least six (6) months advance written notice, (2.) Tenant shall pay a termination fee in the amount of \$20,000, and (3.) Tenant shall forfeit its security deposit (\$3,369.19).											
Guarantor(s):	Josi Gusky and Missy Wehldmann (individuals).											
Vacant	102-103	2,459	4.2%									



TENANCY

RENT ROLL

Tenant	Suite	Leased Square Feet	GLA %	Lease Start	Lease End	Rent Step Date	Annual Rent (PSF)	Monthly Rent (\$)	Annual Rent (\$)	Reimbursements		
										CAM	INS	RET
EK & MJ Holdings, Inc. d/b/a Cheers	104-105	2,612	4.5%	7/1/2016	8/31/2021	Current	\$7.00	\$1,524	\$18,284	Net	Net	Net
						9/1/2017	\$7.50	\$1,633	\$19,590			
						9/1/2018	\$8.50	\$1,850	\$22,202			
						9/1/2019	\$10.00	\$2,177	\$26,120			
						9/1/2020	\$10.75	\$2,340	\$28,079			

Comments

Renewal Options:	Tenant has two (2) options to renew its lease for five (5) years each. Base rent for the first renewal term will be \$11.00 PSF. Base rent for the second renewal term will be at the prevailing market rate.
Utility Services:	Tenant is responsible for separately-metered utilities for its Premises.
Permitted Use:	Tenant shall use its Premise solely as a Retail Liquor Store and for no other purpose without Landlord's prior written consent.
Exclusive Use:	Tenant has the exclusive use to operate a store whose primary sales are packaged liquor and/or tobacco, with the exception of any existing tenants in the shopping center.
HVAC Repairs & Maintenance:	Please refer to section 13.1 (Special Agreements) of tenants lease regarding a special agreement between Tenant and Landlord regarding HVAC repairs and maintenance.
Guarantor(s):	Rateb Alkfouf (individual).



TENANCY

RENT ROLL

Tenant	Suite	Leased Square Feet	GLA %	Lease Start	Lease End	Rent Step Date	Annual Rent (PSF)	Monthly Rent (\$)	Annual Rent (\$)	Reimbursements		
										CAM	INS	RET
Cardinal Home Improvements, LLC d/b/a Cardinal Home Improvements	106-107	2,789	4.8%	9/25/2013	3/31/2019	Current	\$10.00	\$2,324	\$27,890	Net	Net	Net
Comments												
Utility Services:	Tenant is responsible for separately-metered utilities for its Premises.											
Permitted Use:	Tenant shall use its Premise solely as a Home Improvement Business and for no other purpose without Landlord's prior written consent.											
Vacant	108	1,234	2.1%									



TENANCY

RENT ROLL

Tenant	Suite	Leased Square Feet	GLA %	Lease Start	Lease End	Rent Step Date	Annual Rent (PSF)	Monthly Rent (\$)	Annual Rent (\$)	Reimbursements		
										CAM	INS	RET
New Jubilee Hair Salon, LLC d/b/a Jubilee Hair Salon	109	1,426	2.5%	8/1/2013	7/31/2019	Current	\$11.00	\$1,307	\$15,686	Net	Net	Net
						8/1/2016	\$12.00	\$1,426	\$17,112			
Comments												
Utility Services:	Tenant is responsible for separately-metered utilities for its Premises.											
Permitted Use:	Tenant shall use its Premise solely as a Hair Salon and for no other purpose without Landlord's prior written consent.											
Exclusive Use:	Landlord agrees to not lease space to a hair salon or barber shop that will lease less than 2,000 SF at the center and out-buildings.											
Right of First Refusal:	Tenant shall have the Right of First Refusal to lease Suite 108.											
Guarantor(s):	Virilinda Konneman and Darrell Konneman (individuals).											
Tenant Improvements:	Landlord will close up the demising wall between Suites 108 and 109. Finish work will only be required in Suite 108.											



TENANCY

RENT ROLL

Tenant	Suite	Leased Square Feet	GLA %	Lease Start	Lease End	Rent Step Date	Annual Rent (PSF)	Monthly Rent (\$)	Annual Rent (\$)	Reimbursements		
										CAM	INS	RET
Alliance Tax and Accounting Services	110-111	2,581	4.4%	8/16/2005	10/31/2017	Current	\$10.00	\$2,151	\$25,810	Net	Net	Net
Comments												
Utility Services:	Tenant is responsible for separately-metered utilities for its Premises.											
Permitted Use:	Tenant shall use its Premise solely as an Insurance, Investment, and Financial business and for no other purpose without Landlord's prior written consent.											
Guarantor(s):	Bruce Huelskamp, Robert A. Woodsmall, and Darrell Hackman (principals).											
Exit 6	112-113	2,851	4.9%	5/23/2014	5/31/2019	Current	\$10.00	\$2,376	\$28,510	Net	Net	Net
Comments												
Utility Services:	Tenant is responsible for separately-metered utilities for its Premises.											
Permitted Use:	Tenant shall use its Premise solely as a Craft Beer Bar including a micro brewery serving beer and liquor and for no other purpose without Landlord's prior written consent.											
Guarantor(s):	Jeff Britton (individual).											



TENANCY

RENT ROLL

Tenant	Suite	Leased Square Feet	GLA %	Lease Start	Lease End	Rent Step Date	Annual Rent (PSF)	Monthly Rent (\$)	Annual Rent (\$)	Reimbursements		
										CAM	INS	RET
Aprel Mgt, LLC d/b/a Cyan Art Studios	114-115	2,004	3.4%	6/1/2015	6/30/2020	Current	\$9.50	\$1,586	\$19,032	Net	Net	Net
						7/1/2017	\$10.00	\$1,670	\$20,040			
						7/1/2018	\$10.50	\$1,754	\$21,042			
						7/1/2019	\$11.00	\$1,837	\$22,044			
Comments												
Utility Services:	Tenant is responsible for separately-metered utilities for its Premises.											
Permitted Use:	Tenant shall use its Premise solely as an Art Studio and Gallery and for no other purpose without Landlord's prior written consent.											
Guarantor(s):	Cathy Herbert and Dennis Herbert (individuals).											
Vacant	116	1,220	2.1%									



TENANCY

RENT ROLL

Tenant	Suite	Leased Square Feet	GLA %	Lease Start	Lease End	Rent Step Date	Annual Rent (PSF)	Monthly Rent (\$)	Annual Rent (\$)	Reimbursements		
										CAM	INS	RET
Joe Krivelow d/b/a Health Care Solution Team	117-119	4,840	8.3%	11/30/2013	5/31/2020	Current	\$9.16	\$3,694	\$44,330	Net	Net	Net
						4/1/2017	\$11.00	\$4,437	\$53,240			
Comments												
Renewal Options:	Tenant has one (1) option to renew its lease for three (3) years with at least six (6) months advance written notice to Landlord. Base rent shall increase at three percent (3%) per year.											
Utility Services:	Tenant is responsible for separately-metered utilities for its Premises.											
Permitted Use:	Tenant shall use its Premise solely as a Health Insurance Office and for no other purpose without Landlord's prior written consent.											
Termination Option:	Tenant has the right to terminate its lease anytime after the 30th month of paid rent. Tenant must provide Landlord with at least three (3) months advance written notice of its option to terminate.											
Death/Disabled Clause:	If during the term of this lease the Tenant becomes deceased or disabled and is unable to operate the business, the Tenant's heirs shall have the right to pay the remaining months rent in advance and this lease shall be terminated. If such event occurs, the max amount of months to be paid in advance shall not exceed 6 months (even if the lease term remaining is more than 6 months).											
Guarantor(s):	Joseph Krivelow (individual). Guarantee is only for the first 30 months of the lease.											
Note:	Analysis assumes Tenant has already expanded its Premises and extended its lease.											



TENANCY

RENT ROLL

Tenant	Suite	Leased Square Feet	GLA %	Lease Start	Lease End	Rent Step Date	Annual Rent (PSF)	Monthly Rent (\$)	Annual Rent (\$)	Reimbursements		
										CAM	INS	RET
Jeffrey Allen and Paul Thompson d/b/a Network Real Estate	200-205	8,118	13.9%	3/20/2015	11/30/2017	Current	\$5.11	\$3,457	\$41,483	Net	Net	Net
Comments												
Utility Services:	Tenant is responsible for separately-metered utilities for its Premises.											
Permitted Use:	Tenant shall use its Premise solely as an office space for real estate brokerage, telecommunications real estate brokerage and telecommunication project management activities and for no other purpose without Landlord's prior written consent.											
Guarantor(s):	Paul Thompson, Juqnita Thompson, Jeffery Allen, and Nancy Allen (individuals).											



TENANCY

RENT ROLL

Tenant	Suite	Leased Square Feet	GLA %	Lease Start	Lease End	Rent Step Date	Annual Rent (PSF)	Monthly Rent (\$)	Annual Rent (\$)	Reimbursements		
										CAM	INS	RET
World Mail Direct USA, LLC d/b/a World Mail Direct	206-208	4,028	6.9%	9/1/2015	8/31/2018	Current	\$7.42	\$2,489	\$29,874	Net	Net	Net
Comments												
Utility Services: Tenant is responsible for separately-metered utilities for its Premises.												
Permitted Use: Tenant shall use its Premise solely as a Telemarketing/Call Center and for no other purpose without Landlord's prior written consent.												
Parking: Tenant has agreed to have its employees park at the North side of the lower level parking lot.												
Guarantor(s): Biff Hussein and Kyle Biernbaum (individuals).												
JN Cody, LLC d/b/a Soccer Shots	209	1,311	2.3%	12/1/2015	11/30/2017	Current	\$5.00	\$546	\$6,555	Net	Net	Net
Comments												
Utility Services: Tenant is responsible for separately-metered utilities for its Premises.												
Permitted Use: Tenant shall use its Premise solely for Soccer Training and for no other purpose without Landlord's prior written consent.												
Guarantor(s): Jamie Cody and Nicole Cody (individuals).												



TENANCY

RENT ROLL

Tenant	Suite	Leased Square Feet	GLA %	Lease Start	Lease End	Rent Step Date	Annual Rent (PSF)	Monthly Rent (\$)	Annual Rent (\$)	Reimbursements		
										CAM	INS	RET
Midwest Family Wellness	210-211	2,541	4.4%	11/1/2015	10/31/2017	Current	\$8.74	\$1,850	\$22,200	None (Gross Lease)	None (Gross Lease)	None (Gross Lease)
Comments												
Utility Services:	Tenant is responsible for separately-metered utilities for its Premises.											
Permitted Use:	Tenant shall use its Premise solely as a Chiropractor and for no other purpose without Landlord's prior written consent.											
Guarantor(s):	Joshua Fink (individuals).											
Vacant	212	1,616	2.8%									



TENANCY

RENT ROLL

Tenant	Suite	Leased Square Feet	GLA %	Lease Start	Lease End	Rent Step Date	Annual Rent (PSF)	Monthly Rent (\$)	Annual Rent (\$)	Reimbursements		
										CAM	INS	RET
AOA Corporation, LLC d/b/a Okorie Agency Insurance	213	1,193	2.0%	6/1/2016	6/30/2021	Current	\$6.31	\$627	\$7,523	Net	Net	Net
Comments												
Utility Services:	Tenant is responsible for separately-metered utilities for its Premises.											
Permitted Use:	Tenant shall use its Premise solely as a Insurance Agency and for no other purpose without Landlord's prior written consent.											
Guarantor(s):	Okorie Okorie (individuals).											
Ken Groves and Matthew Parris d/b/a Progressive Appraisals	214	1,330	2.3%	12/1/2014	11/30/2017	Current	\$5.12	\$568	\$6,810	Net	Net	Net
Comments												
Utility Services:	Tenant is responsible for separately-metered utilities for its Premises.											
Permitted Use:	Tenant shall use its Premise solely as a General Office/Residential Appraisal and for no other purpose without Landlord's prior written consent.											
Guarantor(s):	Matthew Parris and Ken Groves (individuals).											



TENANCY

RENT ROLL

Tenant	Suite	Leased Square Feet	GLA %	Lease Start	Lease End	Rent Step Date	Annual Rent (PSF)	Monthly Rent (\$)	Annual Rent (\$)	Reimbursements		
										CAM	INS	RET
CKE Properties	215-216	1,980	3.4%	8/1/2016	7/31/2021	Current	\$6.00	\$990	\$11,880	Net	Net	Net
Comments												
Renewal Options:	Tenant has two (2) options to renew its lease for three (3) years each.											
Utility Services:	Tenant is responsible for separately-metered utilities for its Premises.											
Guarantor(s):	Jeremy Malenski (individual). Guarantee is only for the first 36 months of the lease.											
Note:	Lease start date is approximate based on expected move-in.											
Imagine Dance Project, LLC d/b/a Imagine Dance Studio	217-219	4,900	8.4%	7/1/2016	6/30/2021	Current	\$2.88	\$1,175	\$14,100	Net	Net	Net
						7/1/2017	\$3.37	\$1,375	\$16,500			
						7/1/2018	\$3.86	\$1,575	\$18,900			
						7/1/2019	\$4.35	\$1,775	\$21,300			
						7/1/2020	\$4.59	\$1,875	\$22,500			
Comments												
Renewal Options:	Tenant has one (1) option to renew its lease for three (3) years at the prevailing market rate, but not to exceed \$3,300 per month. Tenant must provide Landlord with at least three (3) months advance written notice.											
Utility Services:	Tenant is responsible for separately-metered utilities for its Premises.											
Permitted Use:	Tenant shall use its Premise solely as a Dance Studio and for no other purpose without Landlord's prior written consent.											
Guarantor(s):	Sydnee Reese (individual).											



TENANCY

RENT ROLL

Tenant	Suite	Leased Square Feet	GLA %	Lease Start	Lease End	Rent Step Date	Annual Rent (PSF)	Monthly Rent (\$)	Annual Rent (\$)	Reimbursements		
										CAM	INS	RET
Paul Wegeng d/b/a Se7en Cupcakes and Martinis	5045	1,600	2.7%	6/1/2016	2/29/2020	Current	\$14.25	\$1,900	\$22,800	Net	Net	Net
						9/1/2018	\$15.75	\$2,100	\$25,200			
Comments												
Utility Services:	Tenant is responsible for separately-metered utilities for its Premises.											
Permitted Use:	Tenant shall use its Premise solely as a Neighborhood Bar serving sandwiches and soups and for no other purpose without Landlord's prior written consent.											
Furniture, Fixtures & Equipment	Landlord agrees to allow Tenant to use the FF&E as described in Exhibit C of Tenant's lease. It is understood that when the Tenant vacates the space, these items are still owned by the Landlord and will not be removed from the space.											
Guarantor(s):	Paul Wegeng (individual).											



TENANCY

RENT ROLL

Tenant	Suite	Leased Square Feet	GLA %	Lease Start	Lease End	Rent Step Date	Annual Rent (PSF)	Monthly Rent (\$)	Annual Rent (\$)	Reimbursements		
										CAM	INS	RET
Lewis B. Freund Insurance Agency, Inc. & Tom Wootten Insurance Agency, Inc. d/b/a Stare Farm	5047	2,400	4.1%	2/1/2015	1/31/2020	Current	\$16.00	\$3,200	\$38,400	Net	Net	Net
Comments												
Utility Services:	Tenant is responsible for separately-metered utilities for its Premises.											
Permitted Use:	Tenant shall use its Premise solely as an Insurance Agency and for no other purpose without Landlord's prior written consent.											
Guarantor(s):	Lewis B. Freund and Tom Wootten (individuals).											

Total SF Occupied	51,675 SF	(89%)
Total SF Vacant	6,529 SF	
Total SF	70,893 SF	



TENANCY

TENANTS WRITE UP



Network Real Estate

8,118 SF
Exp. 11/30/2017
www.networkre.net

Founded in 2004, Network Real Estate (NRE) is a real estate telecommunications company based in St. Charles, MO. NRE's primary services include:

- Site Acquisition
- Project Management
- Zoning & Permitting
- Architectural & Engineering

Since its foundation in 2004, the three partners of NRE have created a team of highly trained individuals with a diverse background in the telecommunications industry. This team of professionals has conducted site acquisition and/or project management on over 2,000 telecommunications towers.



Healthcare Solutions Team

4,840 SF
Exp. 5/31/2020
www.healthcaresolutionsteam.com

Based in Lombard, Illinois, Healthcare Solutions Team (HST) was created in 2007 with the goal of providing families, individuals and groups with health insurance coverage for their needs that meet their budgets. HST partners with approximately 500 independent agents across the country to provide a wide range of products to customers.

In addition to health care insurance, HST offers an array of coverages including: short-term medical coverage; critical illness plans; dental insurance; Medicare supplements and life insurance; simple Health Savings Accounts (HSA); small business, self-employed and group health care; and major medical plans for individuals and families.



Cardinal Home Improvements

2,789 SF
Exp. 3/31/2019
www.cardinalhomeimprovements.com

Cardinal Home Improvements is a local, family-owned business that is a leading provider of home improvement solutions. Based in Cottleville, Missouri, the company has provided service to over 5,000 customers and prides itself on its high percentage of repeat business.

Cardinals' major home improvement solutions include: decks, fencing, siding, windows & doors, roofing, patio covers & sunrooms, kitchen remodel and bathroom remodel.



Exit 6

2,851 SF
Exp. 5/31/2019
www.exit6brewery.com

Founded and run by craft beer veterans, Exit 6 is a nano-brewery and the first of its kind in St. Charles County. The nano-brewery offers 70 different craft beers, 23 beers on tap and 5 beers made in-house.

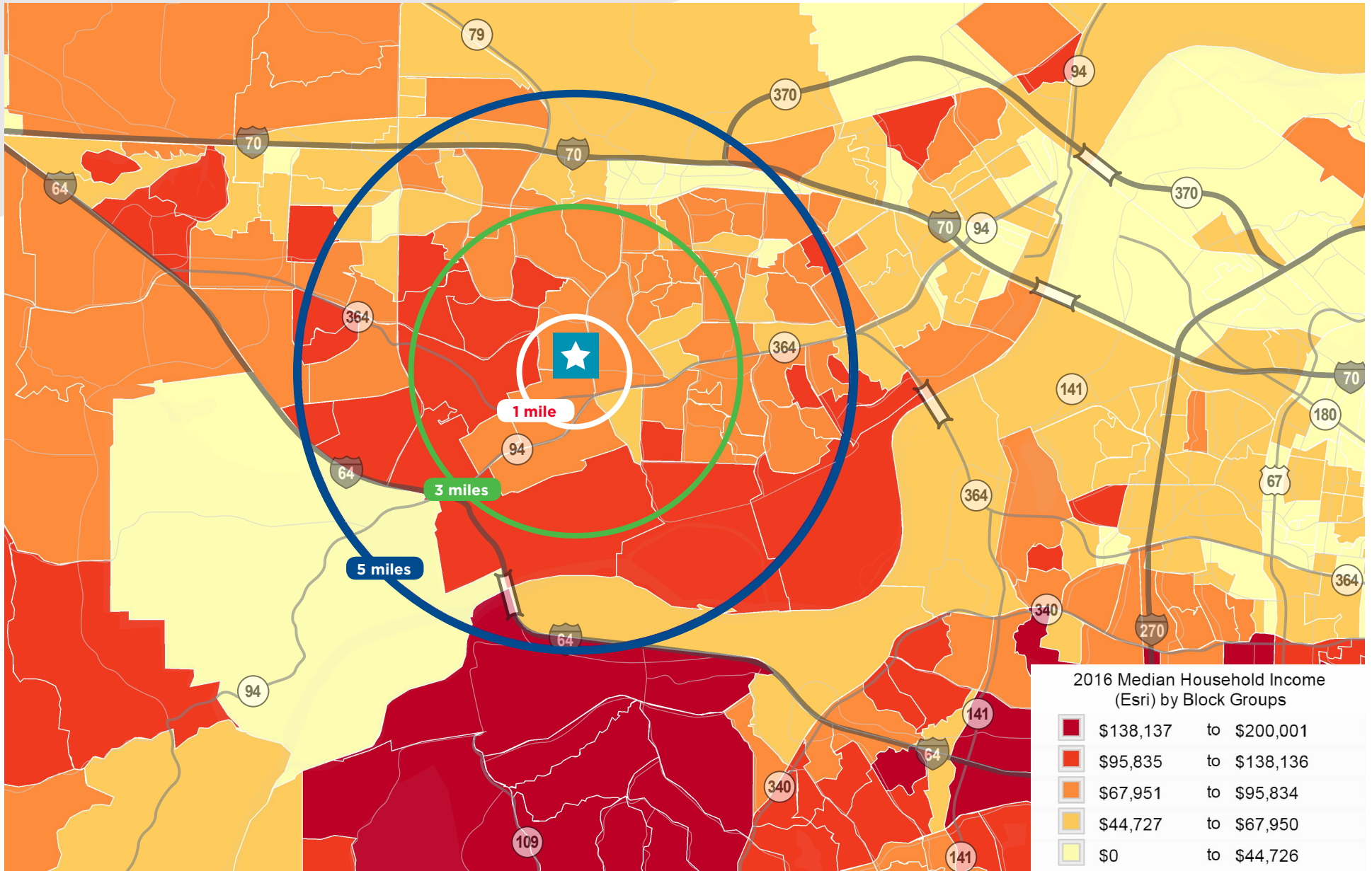
Exit 6 prides itself on strictly serving craft beer rather than traditional beer, such as Budweiser and Miller products. The brewery is unique in that it does not have a kitchen; however, if one is hungry, customers are allowed to bring food with them or have food delivered to them at the bar.



MARKET OVERVIEW

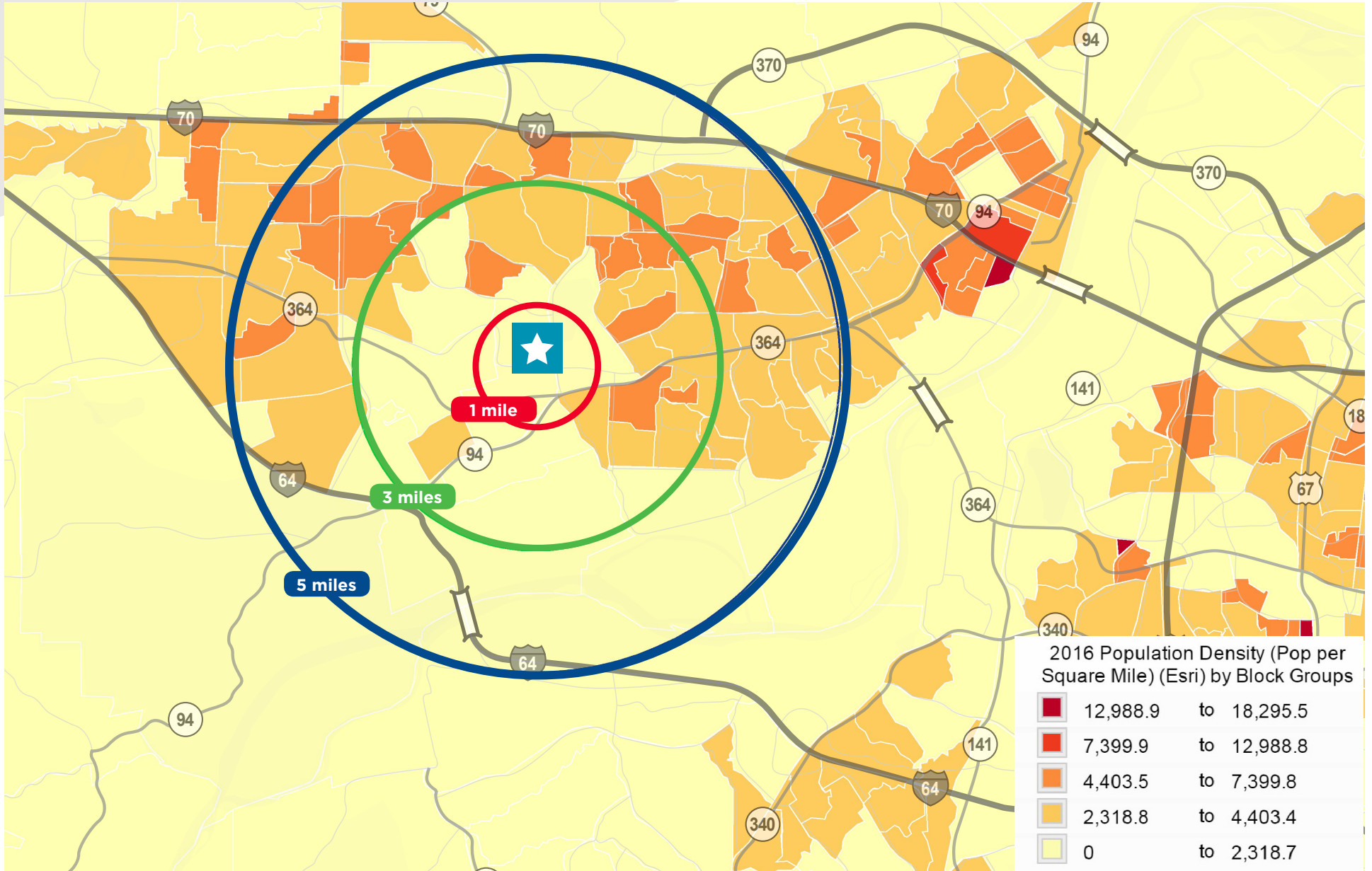
MARKET OVERVIEW

MEDIAN HOUSEHOLD INCOME HEAT MAP



MARKET OVERVIEW

POPULATION DENSITY



ST. LOUIS BUSINESS

St. Louis has a well-balanced economy with a diverse mix of industries that provides economic stability to the region.

- St. Louis is **strong in a number of industry clusters** including life sciences, financial services, information technology, transportation, and advanced manufacturing.



- Over the past five years the **St. Louis MSA has grown by 7.8% in office using employment**. At the same time, professional and business service jobs have **added 21,300 jobs** to the local economy. Employment levels have risen by **68,966 jobs since 2014**. St. Louis **unemployment rate fell to 4.3%** as of year end 2015 which is approximately 60 bps below the national average. Since 2013, the area has seen a **30% increase in new housing permits**.
- More than **\$1 billion in venture capital invested in technology firms** in St. Louis since 2000.

MARKET OVERVIEW

GREATER ST. LOUIS FORTUNE 500 HEADQUARTERS

Home to nine Fortune 500 company headquarters and 21 Fortune 1000 companies, St. Louis is a true global business center and home.

22nd
*Express Scripts
Holding Co*

128th
*Emerson
Electric*

189th
Monsanto

271th
*Reinsurance
Group of America*

458th
*Peabody
Energy*

425th
Ameren Corp

382nd
*Edward
Jones*

423rd
*Graybar
Electric*

124th
*Centene
Corporation*

MARKET OVERVIEW

ST. LOUIS TO LARGEST
EMPLOYERS

St. Louis is home to seven private companies that are among the top 150 private companies as ranked by Forbes, including Enterprise Holdings, Graybar Electric, Edward Jones, and Worldwide Technologies.



MARKET OVERVIEW



ECONOMY & LIFESTYLE

St. Louis boasts a well-balanced economy with a diverse mix of industries that provides economic stability to the region



Over the past 5 years, **total employment** in St. Louis has **increased by 52,000 jobs** with more than 31,000 of those have been added since March 2013



St. Louis is among the **top 12 best places to buy a home** due to the reasonable cost of living, according to forbes



St. Louis is the **9th most cost-friendly business location** among large U.S. cities according to KPMG (2014)

EDUCATION & HEALTHCARE

From pre-k to graduate school, the St. Louis region's award-winning educational institutions engage and cultivate our students, preparing tomorrow's world-class workforce.

12+
COLLEGES/
UNIVERSITIES

With more than a dozen four-year universities and colleges, St. Louis offers a number of options for students pursuing degrees in a variety of fields

126K
COLLEGE
STUDENTS

Over 126,000 students are currently enrolled in area four-year institutions, which each year produce more than 28,000 new graduates with bachelor's, doctorate, or professional degrees



Washington University lands on the U.S. News National Universities Ranks as #15



St. Louis University is the oldest university west of the Mississippi and is ranked among the top 5 catholic universities in the country



RECREATION & CULTURE

MARKET OVERVIEW

Greater St. Louis is a region whose arts and cultural events and attractions regularly impress even its most cultured residents.



Ranks among the top 10 cities in the nation for recreation, according to a study by WalletHub coming in ahead of Las Vegas, New Orleans, Chicago, Los Angeles, and New York City



Home to a full range of nationally renowned cultural institutions including the St. Louis Symphony Orchestra (2nd oldest in the U.S.), the St. Louis Art Museum (one of the top 10 comprehensive art museums in the nation), the Municipal Opera (the nation's oldest and largest outdoor theatre), and more



St. Louis is also recognized as a world class sports city - ranking among the nation's best cities for sports travel and came in as the #1 Best Cities for Baseball Fans according to WalletHub. The St. Louis Cardinals draw over 2.5 million fans to St. Louis every year and the St. Louis Blues round out the area's professional sports franchise. College sports also shine in the region as the Atlantic 10 conference comes to town.

Offers more free major visitor attractions than any other place outside of our nation's capital



REAL ESTATE

**50
million+**

SF of the St. Louis office market (11,000,000 SF CBD; 39,000,000 SF Suburbs)

500

Company Headquarters in St. Louis

**\$5
million**

Amount invested since 2000 in diverse portfolio projects downtown (Busch Stadium, Lumiere Place Casino & Hotel, Citygarden and over 100 historic renovations)

**\$667
million**

Cost of construction of the new Mississippi River Bridge north of downtown

**\$100
million**

Completion cost of Ballpark Village, a retail and entertainment project adjacent to Busch Stadium

44%

Percentage of housing permits increase from 2013 to 2014

MARKET OVERVIEW

GEOGRAPHY

Located near the geographic center of the U.S. and has become a focus for major transportation networks

1/3 of the U.S. population lives within 1,500 miles of the city of St. Louis

Lambert - St. Louis Airport serves all major cities and provides nonstop service to 72 locations

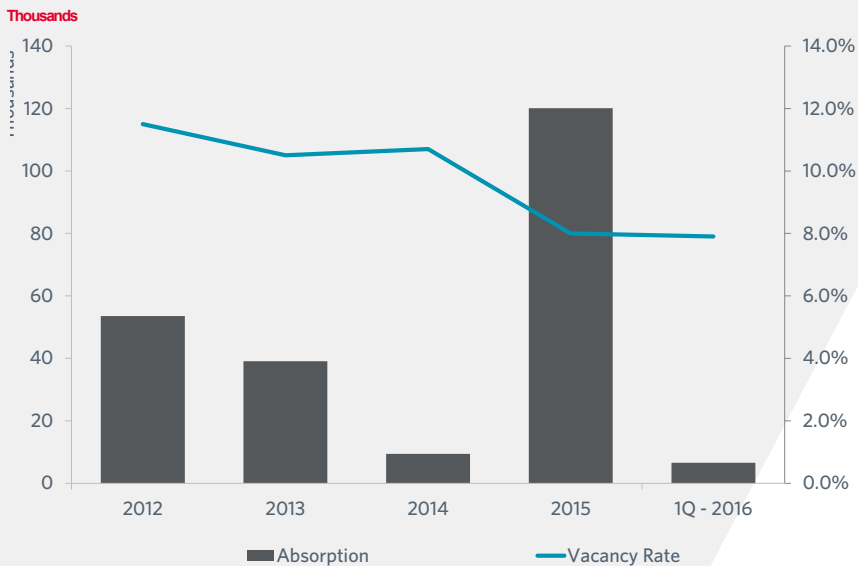
MARKET OVERVIEW

ST. CHARLES COUNTY

The primary direction of the St. Louis MSA's growth has been westward, predominantly in St. Charles county. In 1970, St. Charles County had a population of fewer than 100,000 citizens. Today, the county has over 384,000, making it one of the fastest growing counties in the nation. Conveniently located with Highways 64 and 70 running straight through the County, St. Charles County provides excellent transportation option and amenities to businesses and residents. Other factors contributing to this growth are the low cost-of-living, an abundance of modern housing stock, and excellent school systems. There is also a small commercial airport, The Smartt Field Airport, which can accommodate aircraft up to 12,500 pounds. As the third largest economy in the state of Missouri, St. Charles County enjoys a reputation as a great place to grow business featuring a dynamic workforce, some of the Midwest's lowest taxes and a progress approach to planned growth. St. Charles County is also the wealthiest county in Missouri, enjoying above average number of home owners and married families.

- » The \$550 million Page Avenue Extension, which was completed in December, 2003 provides an alternative route into and out of St. Louis County over the Missouri River and significantly enhances the highway network in St. Charles County. This new highway handles 75,640 vehicles per day (MODOT 2015) at Mid Rivers Mall Dr., providing Cottleville a direct link to job centers and the regional Interstate system..
- » With a median age of 38 years and an average household income of \$87,000, St. Charles County has become a dominant retail market. St. Charles County is seeing a large boost from General Motors as they begin ramping up production for two vehicles at their Wentzville facility. The Page Avenue Extension through Cottleville has resulted in a new home construction boom and excellerated population growth in the immediate area..
- » Annual retail sales in St. Charles County hit an all-time high of more than \$5.67 billion in 2015, up 5.21% from 2014.

ST. CHARLES COUNTY RETAIL



MAJOR EMPLOYERS IN ST. CHARLES



- » NISC
- » Novus International
- » SERCO
- » SSM Health
- » Fireman's Fund
- » ESRI
- » Royal Canin
- » Rx Systems
- » US Army Corp of Engineers

- » Fireman's Fund
- » Medical Transportation Management Inc.
- » True Manufacturing Co. Inc.
- » Reckitt Benckiser
- » R K Stratman Inc.
- » Merrit Properties
- » Vijon
- » Aldi Inc.
- » Wainwright Properties



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