

OFFERING MEMORANDUM

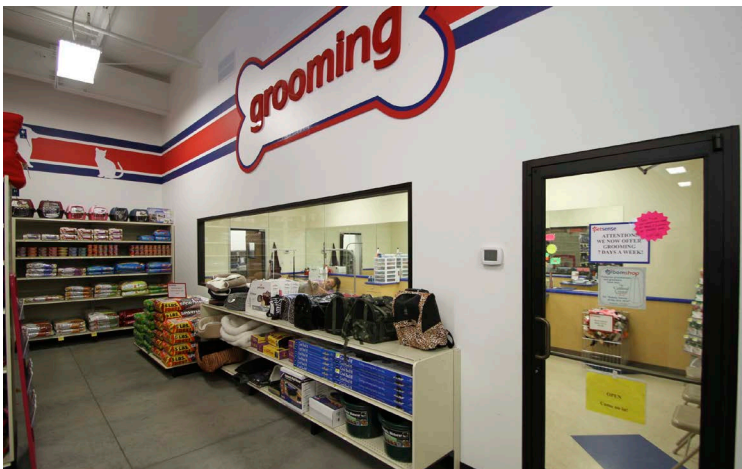
CBRE CAPITAL MARKETS

VALLEY PLAZA

319 WEIR ROAD | RUSSELLVILLE, AR 72801



OFFERING SUMMARY



Offering Price:
\$2,250,000



Cap Rate:
8.56%

NET OPERATING INCOME	\$192,664
PRICE PER SQ FT	\$215.83
GROSS LEASABLE AREA	10,425 SF
OCCUPANCY	100.00%
LAND AREA	.95 ACRES
YEAR BUILT	2010

EXCLUSIVE MARKETING ADVISORS:

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INVESTMENT HIGHLIGHTS

- + **Diverse Tenant Mix on Long-Term NNN Leases** – Complementary mix of national and regional tenants on triple-net leases.
- + **Triple Net Leases** – Allow an investor to have limited landlord responsibilities and ease of management.
- + **Located along Weir Road, shadowed by Walmart Supercenter** – Valley Plaza is located in the heart of Russellville’s retail hub with over 24,000 vehicles per day on Main street and over 8,600 on Weir Road.
- + **Area Retailers Include** - Walmart Supercenter, Chili’s Grill & Bar, Verizon, DQ, Starbucks, Popeyes Louisiana Kitchen, Taco Bell, AutoZone, O’Reilly Auto Parts, Arvest Bank, Buffalo Wild Wings, Aspen Dental and many more.
- + **2010 Construction** - Beautiful high-quality facade and buildout.
- + **Russellville Strategically Located** - The Arkansas River Valley Region includes Pope and Yell Counties and has a population of over 80,000 people. The region is strategically located in west-central Arkansas, along Interstate 40, the Union Pacific Railroad, the fully-navigable Arkansas River and an award-winning regional airport. In addition, there are divisions of 12 Fortune 500 manufacturers in the River Valley area, including Dow Chemical, ConAgra Foods, International Paper, Baker Hughes, Proctor & Gamble and Tyson Foods. Manufacturing plays a very important role in the local economy, with 44 manufacturers employing over 8,000 people in the area.
- + **Located less than 3 miles near Arkansas Tech University** – From 1997-2015, enrollment at Arkansas Tech has increased by 183 percent. The Fall of 2015 marks the 17th consecutive year that Arkansas Tech has established a new institutional record for largest enrollment at 12,009 students, also officially making ATU the 3rd largest institution of higher learning in the state of Arkansas for the past 2 consecutive years.



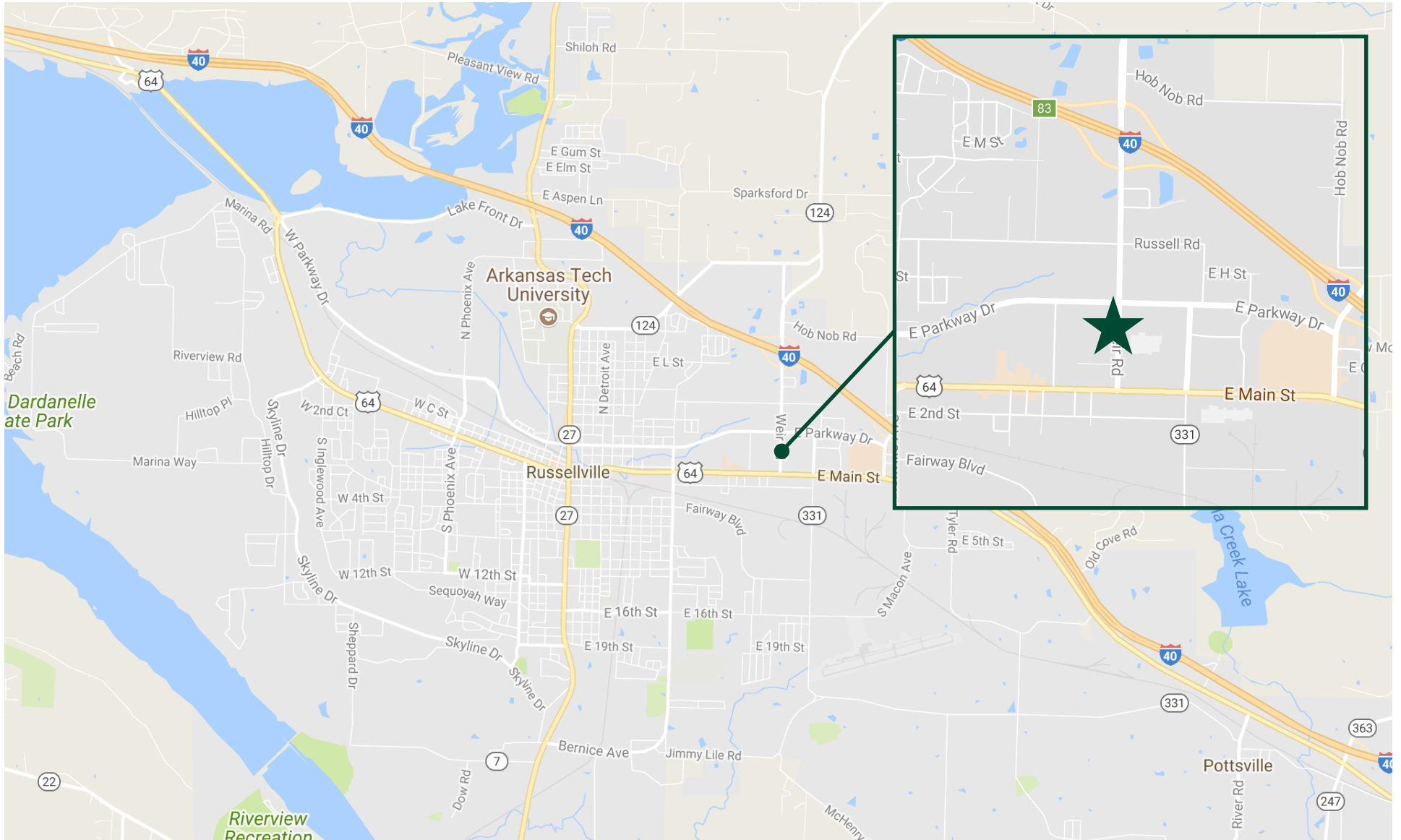
TENANT ROSTER

TENANTS	SQUARE FEET	GLA %	LEASE COMMENCEMENT	LEASE EXPIRATION	ANNUAL BASE RENT TOTAL	LEASE TYPE
GAME X CHANGE	2,025	19.42%	OCTOBER 2011	SEPTEMBER 2021	\$34,931	NNN
PETSENSE	5,200	49.88%	AUGUST 2010	JULY 2020	\$84,150	NNN
MCALISTER'S DELI	3,200	30.70%	APRIL 2010	AUGUST 2020	\$73,600	NNN

TOTAL VACANT	0 SF	0.00%
TOTAL OCCUPIED	10,425 SF	100.00%
TOTAL	10,425 SF	100.00%



PROPERTY AERIAL



PROPERTY AERIAL | .5 MILE VIEW



TENANT INFORMATION



TYPE	Fast Casual Restaurant
YEARS IN BUSINESS	28
NO. OF LOCATIONS	400+
HEADQUARTERS	Ridgeland, MS
WEBSITE	www.mcalistersdeli.com
SQUARE FOOTAGE	3,200
% OF CENTER	30.70%

McAlister’s Deli is an American chain of fast casual restaurants offering deli sandwiches, “Texas-size” spuds (baked potatoes), soups, salads, and desserts, as well as catering items such as sandwich trays and boxed lunches. The chain is also known for its McAlister’s Famous Sweet Tea, which is available by the glass or by the gallon.



TYPE	Retailer
YEARS IN BUSINESS	12
NO. OF LOCATIONS	140+
HEADQUARTERS	Scottsdale, AZ
WEBSITE	www.petsenseonline.com
SQUARE FOOTAGE	5,200
% OF CENTER	49.88%

PetSense was founded with the goal of becoming America’s favorite small town pet store. PetSense is a chain retail outlet store found in outlet malls and rural markets across the country that offers quality pet supplies, products and services at competitive prices. Stores specialize in pet supplies and pet services and promotes animal adoption through local city and/or county shelters and rescues.



TYPE	Retailer
YEARS IN BUSINESS	25
NO. OF LOCATIONS	98
HEADQUARTERS	Springdale, AR
WEBSITE	www.gogamexchange.com
SQUARE FOOTAGE	2,025
% OF CENTER	19.42%

Game X Change started as the original retail buy, sell, and trade of interactive entertainment software and hardware (video games). At Game X Change, customers can buy, sell, and trade Video Games, DVD and Blu-Ray movies, iPods, iPhones, iPads and related accessories. Game X Change carries the largest selection of video games from the newest formats like the PlayStation 4, Xbox One, and Wii U to classic formats like the original Nintendo, Super Nintendo, Nintendo 64, and Sega platforms. Game X Change has a proven track record of creating customer loyalty by offering a fun, unique, and upscale shopping experience at a great value.

IN-PLACE NOI & PRICING SUMMARY

	In-Place NOI <u>Apr-18 to Mar-19</u>	<u>\$ PSF</u>
Size of Improvements		10,425 SF
In-Place Occupancy		100.00%
REVENUES		
Total Scheduled Base Rent	\$192,681	18.48
CAM Reimbursement	13,698	1.31
MGT Reimbursement	0	0.00
INS Reimbursement	3,680	0.35
RET Reimbursement	<u>7,459</u>	<u>0.72</u>
EFFECTIVE GROSS REVENUE	217,518	20.87
OPERATING EXPENSES		
Common Area Maintenance	(13,239)	(1.27)
Management Fee	0	0.00
Insurance	(3,837)	(0.37)
Real Estate Taxes	<u>(7,778)</u>	<u>(0.75)</u>
TOTAL OPERATING EXPENSES	<u>(24,854)</u>	<u>(2.38)</u>
NET OPERATING INCOME	<u>\$192,664</u>	<u>\$18.48</u>
Annual Debt Service	<u>(97,990)</u>	<u>(9.40)</u>
CASH FLOW AFTER DEBT	<u>\$94,674</u>	<u>\$9.08</u>
PURCHASE PRICE AS OF APRIL 1, 2018	<u>\$2,250,000</u>	<u>\$215.83</u>
Origination Fee	<u>15,654</u>	<u>1.50</u>
INITIAL EQUITY	<u>\$858,559</u>	<u>\$82.36</u>

Assumptions:

Commencement Date	Apr 1, 2018
Operating Expense Source	2016 CAM Rec Grown 6.09%
Management Fee (% of EGR)	N/A
Real Estate Taxes Reassessed	No

Notes:Operating Expenses:

- a) Analysis does not include a property management fee.
b) Real estate taxes for CY2018 are based on the 2016 Market Value of \$836,600, market to taxable value ratio of 20%, and tax rate of 4.614%. Taxes are assumed to grow 3% annually beginning in CY2019.

Other Notes:

- a) Analysis assumes PetSense cap has not been met.

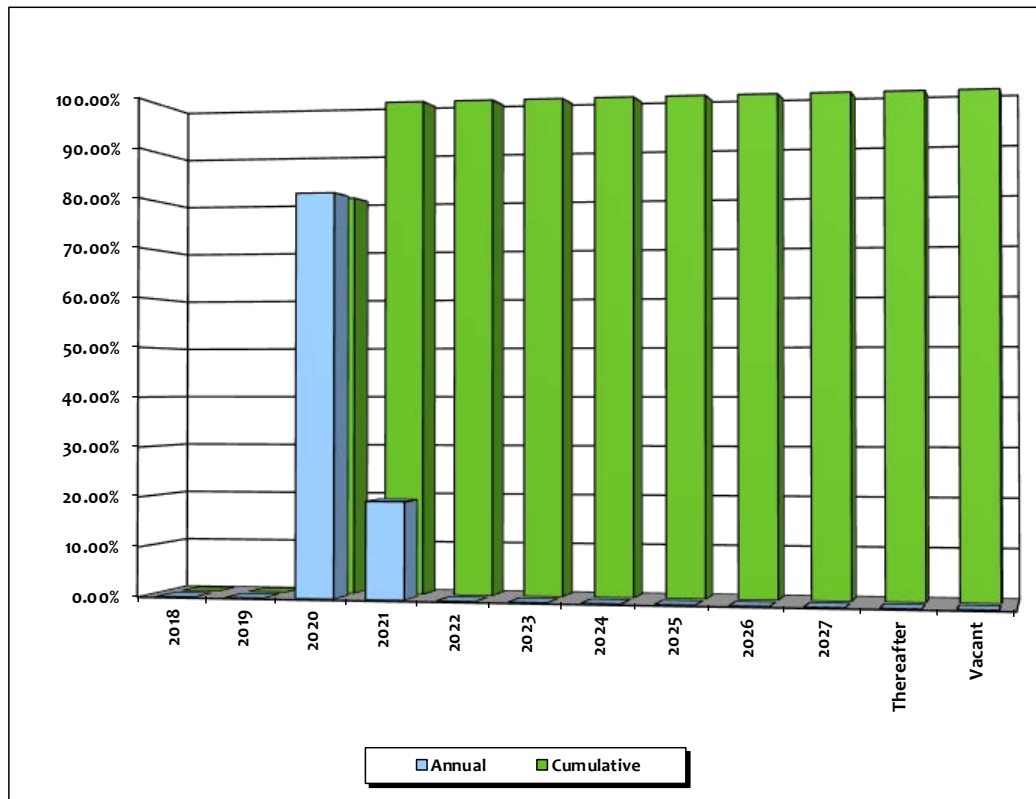
Investment Summary:

Capitalization Rate	8.56%
Leveraged Cash on Cash Return [1]	11.03%
Debt Service Coverage Ratio (NOI)	1.97x
Loan Constant	6.26%
Weighted Average Remaining Lease Term (in Years)	2.59

[1] Market Debt based on 65% Loan-to-Value, 4.75% Interest Rate, 30-Year Amortization, and a 1.00% Loan Fee.

EXISTING LEASE EXPIRATIONS

Suite	Tenant	End	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	Thereafter	Vacant
2	PetSense	Jul-20			5,200									
3	McAlister's Deli	Aug-20			3,200									
1	Game X Change	Sep-21				2,025								
Totals:			0	0	8,400	2,025	0	0	0	0	0	0	0	0
Percent:			0%	0%	81%	19%	0%	0%	0%	0%	0%	0%	0%	0%
Count:			0	0	2	1	0	0	0	0	0	0	0	0
Cumulative SF:			0	0	8,400	10,425	10,425	10,425	10,425	10,425	10,425	10,425	10,425	10,425
Cumulative %:			0%	0%	81%	100%	100%	100%	100%	100%	100%	100%	100%	100%



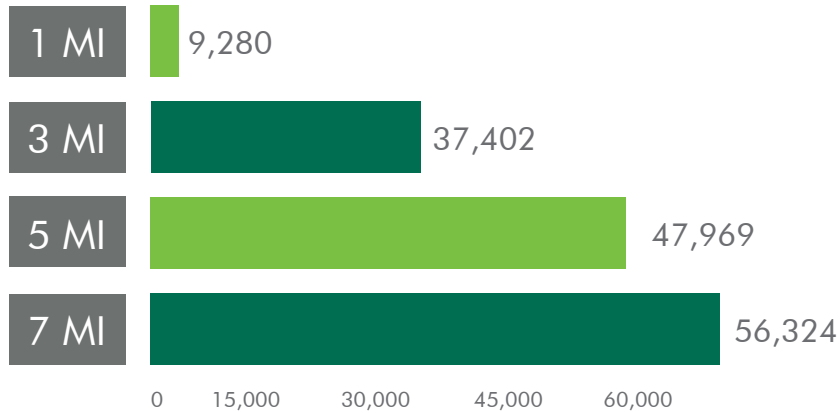
Summary of Lease Expirations					
Year	Leases	SF	Percent	Cumu. SF	Cumu. %
2018	0	0	0%	0	0%
2019	0	0	0%	0	0%
2020	2	8,400	81%	8,400	81%
2021	1	2,025	19%	10,425	100%
2022	0	0	0%	10,425	100%
2023	0	0	0%	10,425	100%
2024	0	0	0%	10,425	100%
2025	0	0	0%	10,425	100%
2026	0	0	0%	10,425	100%
2027	0	0	0%	10,425	100%
Thereafter	0	0	0%	10,425	100%
Vacant	0	0	0%	10,425	100%

RENT ROLL AS OF 4/1/2018

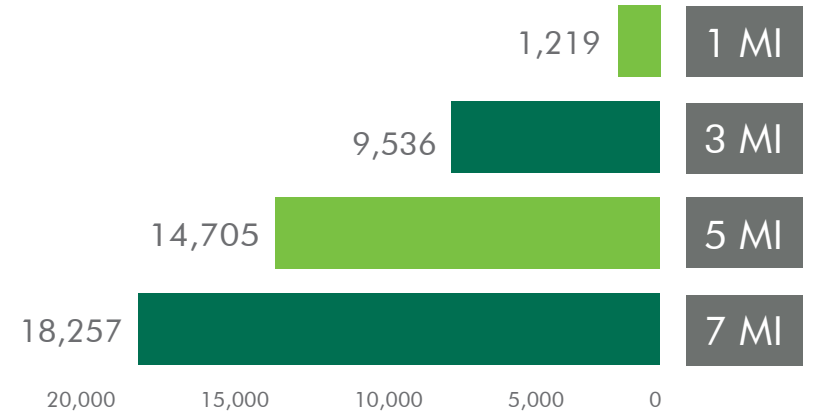
Suite	Tenant Name	Square Feet	% of Property	Lease Term		Begin	Rental Rates			Recovery Type	Comments/Options
				Begin	End		Begin	Monthly	Annually		
1	Game X Change	2,025	19.42%	Oct-2011	Sep-2021	Current	\$2,911	\$34,931	\$17.25	NNN+MGT, NNN charges capped at \$2.00 PSF Cap (Game) through 09/21.	
2	PetSense	5,200	49.88%	Aug-2010	Jul-2020	Current	\$7,013	\$84,150	\$16.18	NNN+10%AF (PetSense) Two 5 year renewal options @ \$18.15 /sf/yr and \$19.97 /sf/yr, based on a suite measuring 5,100 SF. Analysis takes options. Tenant reimburses expenses based on a suite size of 5,100 SF. 5% cap on prior year CAM excluding SEC, SNOW, UTIL, INS, and RET. Tenant not responsible for any increase in taxes due to a sale of the center.	
3	McAlister's Deli	3,200	30.70%	Apr-2010	Aug-2020	Current	\$6,133	\$73,600	\$23.00	NNN+10%AF (McAlisters) One 5 year renewal option @ \$26.45 /sf/yr. Analysis takes option.	
TOTALS / AVERAGES		<u>10,425</u>					<u>\$16,057</u>	<u>\$192,681</u>	<u>\$18.48</u>		
OCCUPIED SqFt		10,425	100.0%								
VACANT SqFt		0	0.0%								
TOTAL SqFt		<u>10,425</u>	<u>100.0%</u>								

SITE DEMOGRAPHICS

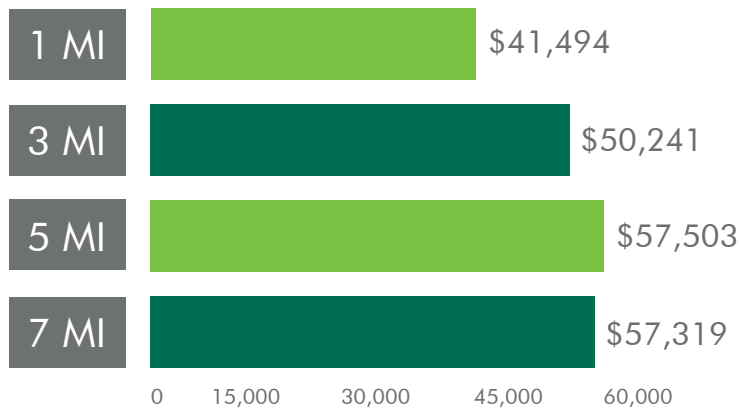
DAYTIME POPULATION



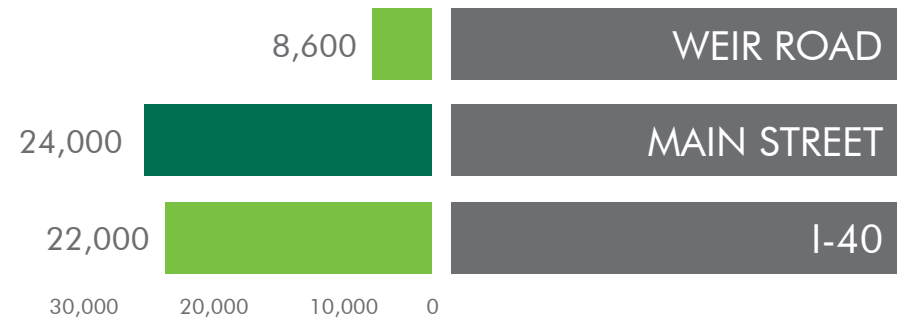
HOUSEHOLDS



AVERAGE HOUSEHOLD INCOME



TRAFFIC COUNTS (2016)



WHY RUSSELLVILLE?

Russellville is located in west-central Arkansas along Interstate 40 and the ice-free Arkansas River in the Arkansas Valley Region. Several of the more than 40 area manufacturers utilize the Union Pacific Railroad, which has a main line traversing the area. The D & R Railroad shortline connects the UP mainline to Russellville.

There are divisions of 12 Fortune 500 manufacturers in the River Valley area, including Dow Chemical, ConAgra Foods, International Paper, Baker Hughes, Proctor & Gamble and Tyson Foods. Manufacturing plays a very important role in the local economy, with 44 manufacturers employing over 8,000 people in the area.

With each passing year the tourism industry continues to grow. The area is surrounded by two national forests: the Ozark National Forest to the north and the Ouachita National Forest to the south. The area is also surrounded by a national wildlife sanctuary, two U.S. Army Corps of Engineers parks, three Arkansas State Parks, the Arkansas River and 30,000 plus acre Lake Dardanelle. These attractions offer a wide variety of opportunities for recreation.



ARKANSAS RIVER VALLEY 10-YEAR VISION

The region of Pope and Yell counties is a family oriented community where people of all ages enjoy a multitude of cultural, educational, and recreational opportunities in a beautiful, natural setting where vibrant companies offer diverse employment.

DEMOGRAPHICS AND WORKFORCE

The population in the Arkansas Valley region is growing faster than the national average and also has a lower median age. The regional labor force growth rate is higher than both national and state growth rates. These favorable demographic trends in the Arkansas Valley region will help ensure that there will be an ample supply of labor for years to come.

WHY THE ARKANSAS RIVER VALLEY REGION?

The Arkansas River Valley Region includes Pope and Yell Counties and has a population of over 80,000 people. The region is strategically located in west-central Arkansas, along Interstate 40, the Union Pacific Railroad, the fully-navigable Arkansas River and an award-winning regional airport.

The region is ideally situated between the Ozark and Ouchita National Forests and is surrounded by three state parks, a U.S. National Wildlife Preserve, numerous city and federal parks and beautiful, 30,000 plus acre Lake Dardanelle. Whether hiking to the waterfall on Petit Jean Mountain, hang-gliding from Mount Nebo, or enjoying the multitude of outdoor offerings provided by mother nature, the region simply offers an unparalleled quality of life.

SOURCE: ARKANSAS VALLEY ALLIANCE

WHY RUSSELLVILLE?

DOING BUSINESS IN RUSSELLVILLE

The Arkansas River Valley Region has all of the ingredients needed for a business to thrive. From favorable workforce qualities to great incentives, the region knows how to support its manufacturers. Other regional advantages include:

- A rapidly growing population that’s younger than the state and national averages
- A large, growing workforce
- A strong employer base whose success proves what the Arkansas River Valley region can offer businesses
- A transportation system allowing seamless connections for businesses via highway, air, rail, and water
- Affordable, reliable utilities allowing efficient, cost-effective business operations

TRANSPORTATION

Shipping and receiving products for businesses couldn’t be any easier thanks to Russellville’s multiple outlets to other markets, including:

- Motor freight opportunities on several major highways, including Interstate 40, U.S Highway 64, and seven state highways
- Rail service on D & R and Union Pacific Railroads
- Water transportation based at the Port of Dardanelle along the Arkansas River
- Air service from the Russellville Municipal Airport

This variety of transportation options provides businesses in the Arkansas River Valley region constant and convenient connection to supply lines and customers.

MAJOR EMPLOYERS

Many manufacturers, both large and small, operate in the Arkansas River Valley region. Those companies prove the local economy is both healthy and opportunistic for expanding or relocating businesses.

EMPLOYER	PRODUCT/SERVICE	# OF EMPLOYEES
ConAgra	Frozen Food	1,575
Tyson Foods-Dardanelle	Poultry Processing	1,290
Entergy Operations, Inc./Arkansas Nuclear One	Electric Energy	980
Saint Mary’s Regional Medical Center	Healthcare	958
Russellville School District	Education	893
Arkansas Tech University	Education	744
Walmart Super Center	Retail Store	506
Twin Rivers Foods	Poultry Processing	500
Tyson Foods – Tyler Road	Poultry Further Processing	475
Friendship Community Care	General Assembly, Woodworking	400
Tyson Foods Distribution Center	Frozen Food Distribution	319
MAHLE Engine Components USA, Inc.	Heavy Duty Camshafts	210

GROWING INDUSTRIES

The Arkansas River Valley region has many qualities that are an advantage to any type of business that operates here, but there are six industries that are truly experiencing what our region has to offer. Those industries include logistics, metals, aerospace, manufacturing, natural gas, and food processing.

- Logistics
- Advanced Manufacturing
- Metals
- Aerospace
- Food Processing
- Natural Gas

SOURCE: ARKANSAS VALLEY ALLIANCE

WHY RUSSELLVILLE?

LIVING IN RUSSELLVILLE

With an impressive growth rate and a young median age, the Arkansas River Valley region offers an outstanding quality of life to employees and executives. Everyone in the region enjoys:

- A cost of living that's lower than the national average
- Quality school districts and institutions of higher education
- Affordable, reliable healthcare providers
- Low crime
- A favorable climate
- Various housing opportunities and affordable homes
- Limitless opportunities for recreation

EDUCATION

A strong, dedicated education system is a key quality of life component. The outstanding educational network in the Arkansas River Valley region continues to ensure success and prosperity for employees and companies.



Five colleges and universities in the region provide quality secondary education and prepare students for professional careers. Public and private schools are available for the region's pre K-12 students, providing a choice of schools that makes it possible for any student to obtain an enriching education.

HEALTHCARE

Quality, convenient, and affordable healthcare will always be a driving factor to consider when locating to a new region of the country. The Arkansas River Valley region fulfills these needs with numerous medical clinics and a regional medical center.

The largest medical facility in the region is St. Mary's Regional Medical Center in Russellville. Equipped with the most up-to-date technological medical equipment, the facility offers a number of services including 24-hour emergency service and full-time physician coverage. Med flight service is also available through the Arkansas Children's Hospital and the Baptist Hospital in Little Rock.



Russellville is also home to four medical clinics and 20 specialist clinics, whose staff ranges anywhere from one to 23 physicians on staff.

SOURCE: ARKANSAS VALLEY ALLIANCE

WHY RUSSELLVILLE?

RECREATIONAL ACTIVITIES

With so much natural beauty surrounding the Arkansas River Valley, this is the perfect place for families. Whether hiking to the waterfall on Petit Jean Mountain or boating on Lake Dardanelle, an up-close and personal relationship with nature is never more than just a few steps away.

The beautiful Arkansas River winds its way through the valley between the Ouachita and Ozark Mountains providing stunning vistas, championship fishing, boating, sailing, swimming, skiing and other recreational opportunities.

Dardanelle Lock and Dam is located south of Russellville on the Arkansas River which created Lake Dardanelle. This 35,000 acre body of water is known for its competition fishing, pleasure fishing, boating, skiing and other recreational uses and is outlined with camping areas.

Lake Dardanelle State Park and Old Post Road Park together offer boat access ramps, fishing piers with handicap accessibility, information center, 332 campsites, cabins, marina and boat repair, and amphitheater. Lake Dardanelle State Park Visitor Center encompasses 10,527 sq. ft. and houses exhibits, a multipurpose meeting room and classroom, and park staff offices.

Bona Dea Trails and Wildlife Sanctuary offers over six miles of walking and jogging trails through 186 acres of natural wildlife habitat. A physical fitness course with 18 workout stations is also available for those seeking a more vigorous workout.

Holla Bend National Wildlife Refuge is one of the state's most outstanding areas for viewing and photographing wildlife. The Refuge, containing over 6,300 acres, provides natural habitat for over 150 species of birds, including migrating waterfowl. Visitors can view the wildlife from several viewing stations provided by the US Fish & Wildlife Service.

The Ozark National Forest has many recreational areas for hunting, fishing, camping, floating, hiking and perhaps the only bayou in the country featuring whitewater.

Area city parks and the Hughes Community Center offer numerous activities such as lighted tennis courts, lighted baseball and softball fields, a multi-field soccer complex, an Olympic-size swimming pool, basketball courts, a competition water ski park and equipped playgrounds.

Local schools participate in football, basketball, swimming, baseball, track & field, golf, and volleyball. Arkansas Tech University competes in the NCAA Division II athletics in football, basketball, volleyball, golf, tennis, and baseball.

The area is also served by four beautiful country clubs. The Chamberlyne Country Club, Galla Creek Golf Club, Lion's Den Country Club and the Russellville Country Club each feature 18 holes of competition golf.

Recreational opportunities are available year-round throughout the River Valley area – hunting, fishing, camping, canoeing, hiking, walking trails, water sports, youth and adult ball leagues, golf, all of which make the region one of the most desirable places in the State of Arkansas to live and visit.

SOURCE: ARKANSAS VALLEY ALLIANCE



WHY RUSSELLVILLE?



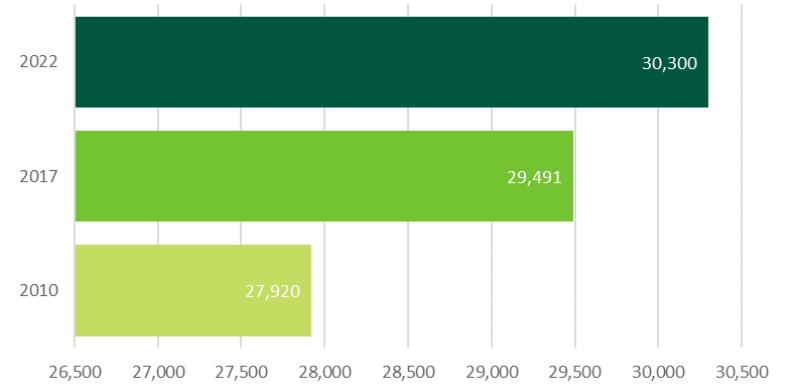
INCOME

\$38,261
 MEDIAN HOUSEHOLD INCOME
\$21,952
 PER CAPITA INCOME

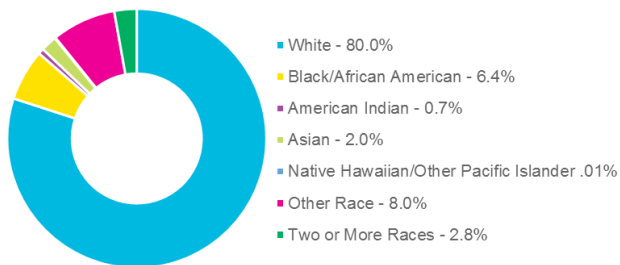
EMPLOYMENT

22,751 EMPLOYEES
1,675 BUSINESSES
4.9% RESIDENTIAL UNEMPLOYMENT RATE

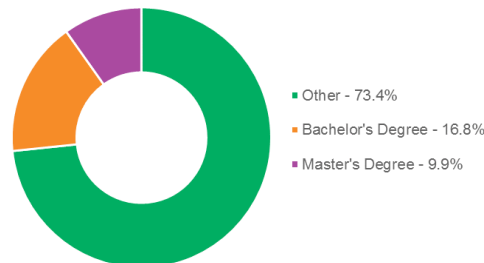
POPULATION BY YEAR



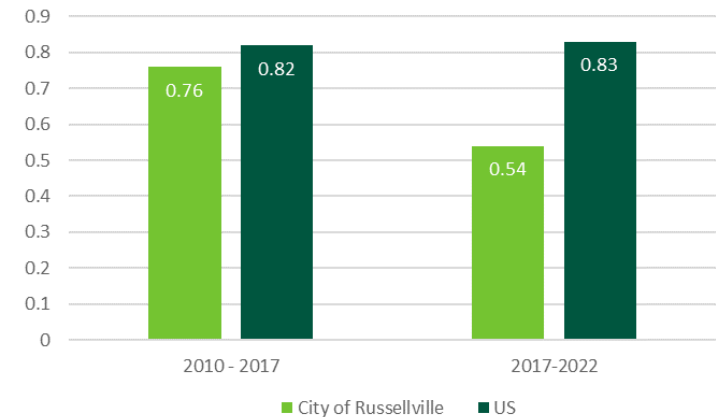
RACE & ETHNICITY



EDUCATION



% ANNUAL POPULATION GROWTH



SOURCE: ESRI

DISCLAIMERS

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

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

This Memorandum contains selected information pertaining to the Property and does not purport to be a representation of the state of affairs of the Property or the owner of the Property (the “Owner”), to be all-inclusive or to contain all or part of the information which prospective investors may require to evaluate a purchase of real property. All financial projections and information are provided for general reference purposes only and are based on assumptions relating to the general economy, market conditions, competition and other factors beyond the control of the Owner and CBRE, Inc. Therefore, all projections, assumptions and other information provided and made herein are subject to material variation. All references to acreages, square footages, and other measurements are approximations. Additional information and an opportunity to inspect the Property will be made available to interested and qualified prospective purchasers. In this Memorandum, certain documents, including leases and other materials, are described in summary form. These summaries do not

purport to be complete nor necessarily accurate descriptions of the full agreements referenced. Interested parties are expected to review all such summaries and other documents of whatever nature independently and not rely on the contents of this Memorandum in any manner.

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

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

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

If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return this Memorandum to CBRE, Inc.

INFORMATION ON BROKERAGE SERVICES

Approved by the Texas Real Estate Commission for Voluntary Use

Texas law requires all real estate licensees to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.

Before working with a real estate broker, you should know that the duties of a broker depend on whom the broker represents. If you are a prospective seller or landlord (owner) or a prospective buyer or tenant (buyer), you should know that the broker who lists the property for sale or lease is the owner's agent. A broker who acts as a subagent represents the owner in cooperation with the listing broker. A broker who acts as a buyer's agent represents the buyer. A broker may act as an intermediary between the parties if the parties consent in writing. A broker can assist you in locating a property, preparing a contract or lease, or obtaining financing without representing you. A broker is obligated by law to treat you honestly.

IF THE BROKER REPRESENTS THE OWNER:

The broker becomes the owner's agent by entering into an agreement with the owner, usually through a written - listing agreement, or by agreeing to act as a subagent by accepting an offer of subagency from the listing broker. A subagent may work in a different real estate office. A listing broker or subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first. The buyer should not tell the owner's agent anything the buyer would not want the owner to know because an owner's agent must disclose to the owner any material information known to the agent.

IF THE BROKER REPRESENTS THE BUYER:

The broker becomes the buyer's agent by entering into an agreement to represent the buyer, usually through a written buyer representation agreement. A buyer's agent can assist the owner but does not represent the owner and must place the interests of the buyer first. The owner should not tell a buyer's agent anything the owner would not want the buyer to know because a buyer's agent must disclose to the buyer any material information known to the agent.

IF THE BROKER ACTS AS AN INTERMEDIARY:

A broker may act as an intermediary between the parties if the broker complies with The Texas Real Estate License Act. The broker must obtain the written consent of each party to the transaction to act as an intermediary.

The written consent must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. The broker is required to treat each party honestly and fairly and to comply with The Texas Real Estate License Act. A broker who acts as an intermediary in a transaction:

- (1) shall treat all parties honestly;
- (2) may not disclose that the owner will accept a price less than the asking price unless authorized in writing to do so by the owner;
- (3) may not disclose that the buyer will pay a price greater than the price submitted in a written offer unless authorized in writing to do so by the buyer; and
- (4) may not disclose any confidential information or any information that a party specifically instructs the broker in writing not to disclose unless authorized in writing to disclose the information or required to do so by The Texas Real Estate License Act or a court order or if the information materially relates to the condition of the property.

With the parties' consent, a broker acting as an intermediary between the parties may appoint a person who is licensed under The Texas Real Estate License Act and associated with the broker to communicate with and carry out instructions of one party and another person who is licensed under that Act and associated with the broker to communicate with and carry out instructions of the other party.

If you choose to have a broker represent you, you should enter into a written agreement with the broker that clearly establishes the broker's obligations and your obligations. The agreement should state how and by whom the broker will be paid. You have the right to choose the type of representation, if any, you wish to receive. Your payment of a fee to a broker does not necessarily establish that the broker represents you. If you have any questions regarding the duties and responsibilities of the broker, you should resolve those questions before proceeding.

Real estate licensee asks that you acknowledge receipt of this information about brokerage services for the licensee's records.

EXCLUSIVE
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OFFERING MEMORANDUM

CBRE CAPITAL MARKETS

VALLEY PLAZA

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CBRE