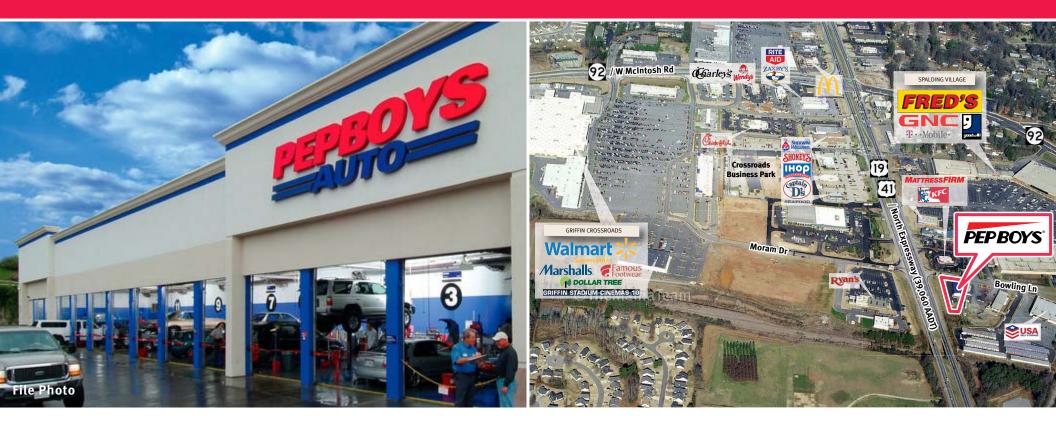
OFFERING MEMORANDUM.



Pep Boys Auto Griffin, GA

The Maffia Team



\$653,328 7.00% CAP Rate

- New 10-Year Net Lease
 - Fixed Rental Increases Every 5 Years
- Across from Walmart Supercenter
- 2012 Remodel
- Excellent Visibility from N. Expressway
 - 39,060 AADT

Newmark Knight Frank Cornish & Carey Commercial

Leased Investment Group



Confidentiality & Disclosure

Cornish & Carey Commercial Newmark Knight Frank ("Broker") has been retained on an exclusive basis to market the property described herein ("Property"). Broker has been authorized by the Seller of the Property ("Seller") to prepare and distribute the enclosed information ("Material") for the purpose of soliciting offers to purchase from interested parties. More detailed financial, title and tenant lease information may be made available upon request following the mutual execution of a letter of intent or contract to purchase between the Seller and a prospective purchaser. You are invited to review this opportunity and make an offer to purchase based upon your analysis. If your offer results in the Seller choosing to open negotiations with you, you will be asked to provide financial references. The eventual purchaser will be chosen based upon an assessment of price, terms, ability to close the transaction and such other matters as the Seller deems appropriate.

The Material is intended solely for the purpose of soliciting expressions of interest from qualified investors for the acquisition of the Property. The Material is not to be copied and/or used for any other purpose or made available to any other person without the express written consent of Broker or Seller. The Material does not purport to be all-inclusive or to contain all of the information that a prospective buyer may require. The information contained in the Material has been obtained from the Seller and other sources and has not been verified by the Seller or its affiliates. The pro forma is delivered only as an accommodation and neither the Seller, Broker, nor any of their respective affiliates, agents, representatives, employees, parents, subsidiaries, members, managers, partners, shareholders, directors, or officers, makes any representation or warranty regarding such pro forma. Purchaser must make its own investigation of the Property and any existing or available financing, and must independently confirm the accuracy of the projections contained in the pro forma.

Seller reserves the right, for any reason, to withdraw the Property from the market. Seller has no obligation, express or implied, to accept any offer. Further, Seller has no obligation to sell the Property unless and until the Seller executes and delivers a signed agreement of purchase and sale on terms acceptable to the Seller, in its sole discretion. By submitting an offer, a purchaser will be deemed to have acknowledged the foregoing and agreed to release Seller and Broker from any liability with respect thereto.

Property walk-throughs are to be conducted by appointment only. Contact Broker for additional information.

Michael Yuras, CCIM

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Property Information



Location	The property is located at 1300 North Expressway in Griffin, Georgia.			
Lot Size	Approximately 0.69 acres,	, or 30,055 square feet.		
Improvements	4,773 square foot building	g originally built for AAMCO v	vas remodeled in 2012 for Pep Boys Auto.	
Lease	annual net rent of \$45,733 throughout the initial term maintenance, including th	3. There are three five-year renarms and option periods. The lease maintenance of the lands	rs from December 14, 2012, to December 31, 2022, at an initial enewal options. The rent increases by 6% every five years ase is net, with the tenant responsible for taxes, insurance, and aping roof, interior and exterior walls, and the HVAC system. The the premises, including the roof and any structural components of	
Net Annual Income	<u>Years</u> 1-5 6-10 11-15 (Option 1) 16-20 (Option 2) 21-25 (Option 3)	Annual Rent \$45,733 \$48,477 \$51,386 \$54,469 \$57,737	<u>Return</u> 7.00% 7.42% 7.86% 8.33% 8.83%	
Price	\$653,328 (7.00% Return)			
Financing	The property will be delive	ered free and clear of perman	ent financing.	

Tenant Information



The Pep Boys — **Manny, Moe & Jack** (NYSE: "PBY") is a full-service and tire automotive aftermarket chain branded as Pep Boys Auto and commonly known simply as Pep Boys. Its product lines consist of tires; batteries; new and remanufactured parts for vehicles; chemicals and maintenance items; fashion, electronic, and performance accessories; and non-automotive merchandise, such as generators, power tools, and personal transportation products. The company serves do-it-for-me and do-it-yourself customers, as well as delivers its parts to automotive repair shops and dealers. As of January 28, 2012, it operated 562 Supercenters, 169 Service & Tire Centers, and 7 Pep Express stores located in 35 states of the United States, and in Puerto Rico.

For the fiscal year ended January 28, 2012, The Pep Boys — Manny, Moe & Jack reported revenue of \$2.064 billion with net income of \$28.903 million and total stockholder equity of \$504.329 million. The company is rated "B" by Standard & Poor's.

About the Area

Site Information The property is located at the southeast corner of North Expressway (State Route 3 and U.S. Highway 19 outside city limits) and Bowling Lane in northwest Griffin. The traffic count on North Expressway at this location is 39,060 AADT (GA DOT State Traffic & Report Statistics, 2011). It is adjacent to National Brake and Muffler, a symbiotic tenant, and USA Self Storage. KFC, a Ryan's buffet-style restaurant, and 5 Star Tire & Auto occupy the other hard corners of the intersection.

Bowling Lane provides access to Griffin Crossroads, a Walmart Supercenter shadow-anchored power center consisting of 330,960 square feet. Griffin Crossroads is tenanted by Marshalls, Famous Footwear, Petsense, Rite Aid, Dollar Tree, Griffin Stadium Cinemas 10, Verizon Wireless, Sherwin Williams, United Bank, The UPS Store, O'Charley's, Wendy's, IHOP, Zaxby's, Shoney's, Captain D's, Chick-fil-A, and numerous local and regional tenants. The 14-acre Phase II of the development is currently leasing anchor space from 10,000 to 60,000 square feet.

Spalding Village, a neighborhood shopping center, is located just north of the property on North Expressway. Current tenants include Goodwill, GNC, T-Mobile, Mattress Firm, Cato, Fred's, and Great Clips.

The University of Georgia Griffin Campus is just south of the property. Established as the Georgia Experiment Station in 1888, the campus now offers eight undergraduate degree completion programs and three graduate degree programs. Further south is the campus of Southern Crescent Technical College, a flagship technical college and unit of the Technical College System of Georgia.

General Overview Strategically located between Atlanta and Macon, Griffin is a city in and the seat of Spalding County. As of the 2010 U.S. Census, the city's population was 23,643 and the county's was 64,073. It is part of the Atlanta metropolitan area. The city is home to Griffin-Spalding County Airport, which serves private and corporate aircraft, including small jets. Major highways serving Spalding County include Interstate 75; U.S. Highways 19 and 41; and State Routes 3, 7, 16, 92, 155, 362, and 401.

The Atlanta metropolitan area is the most populous metro area in Georgia and the ninth-largest metropolitan statistical area (MSA) in the U.S. Its economic, cultural, and demographic center is Atlanta, Georgia's capital and largest city. The Atlanta metropolitan area spans 28 counties in north Georgia and had a total population of 5,268,860 as of the 2010 U.S. Census. Atlanta is considered an "alpha(-) world city."

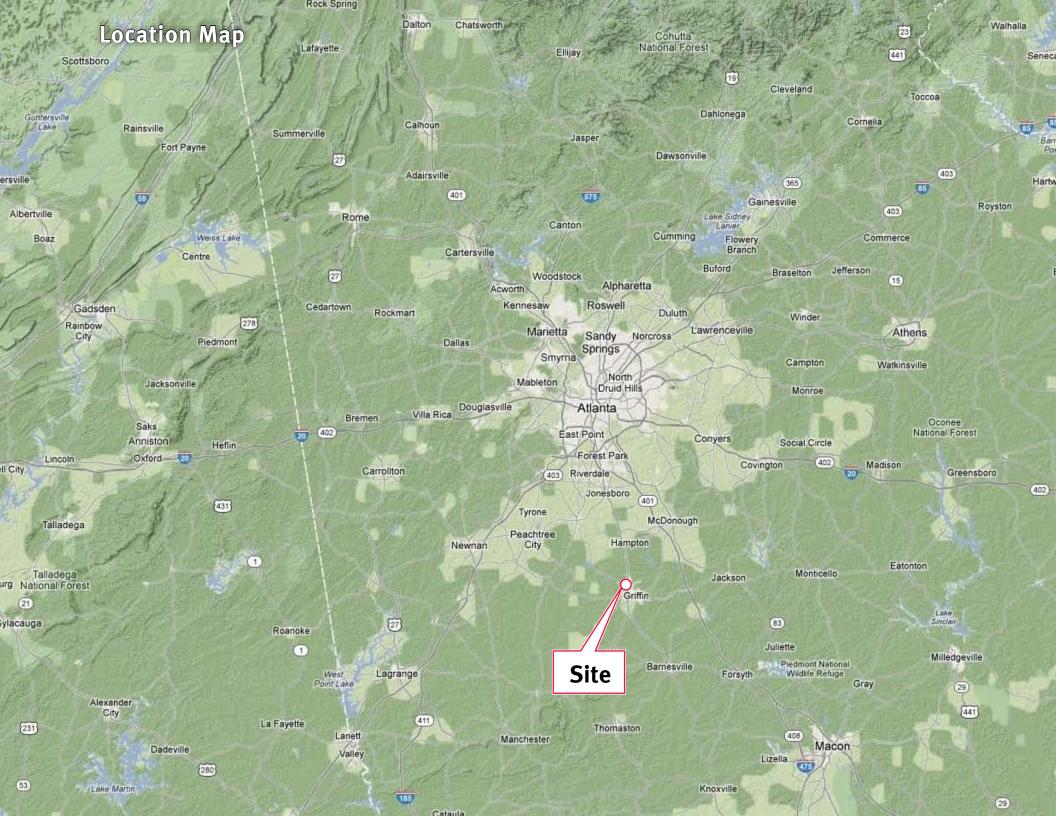


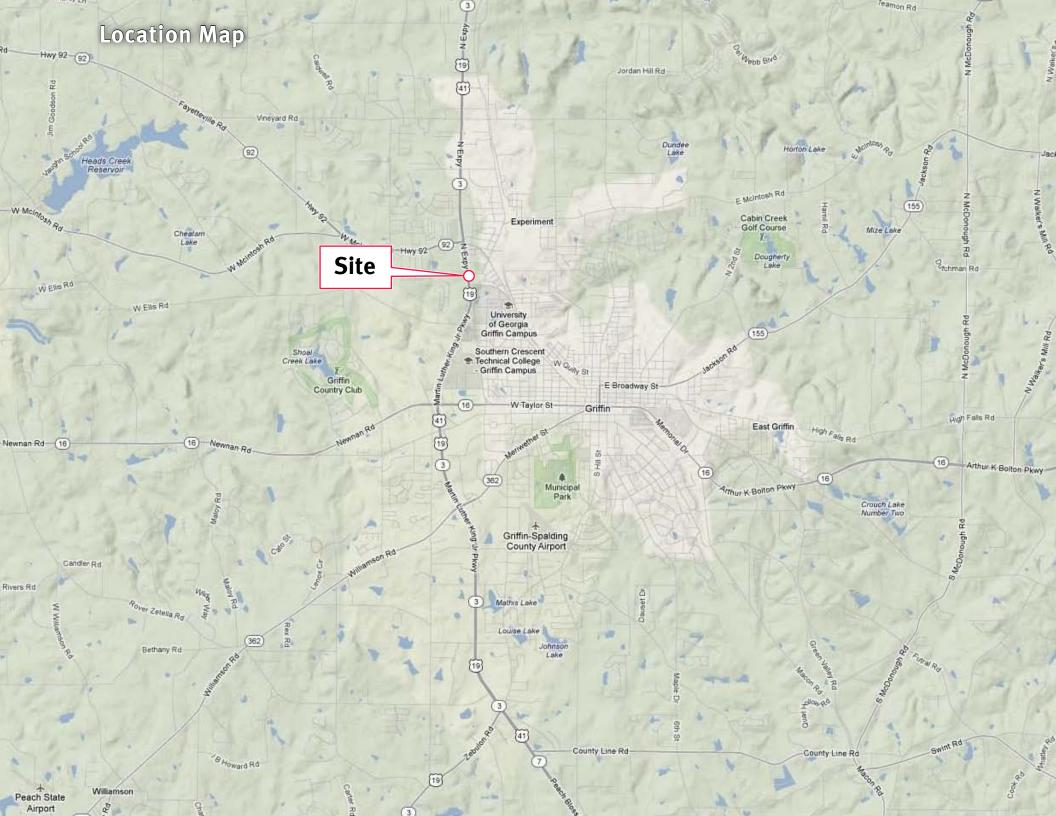


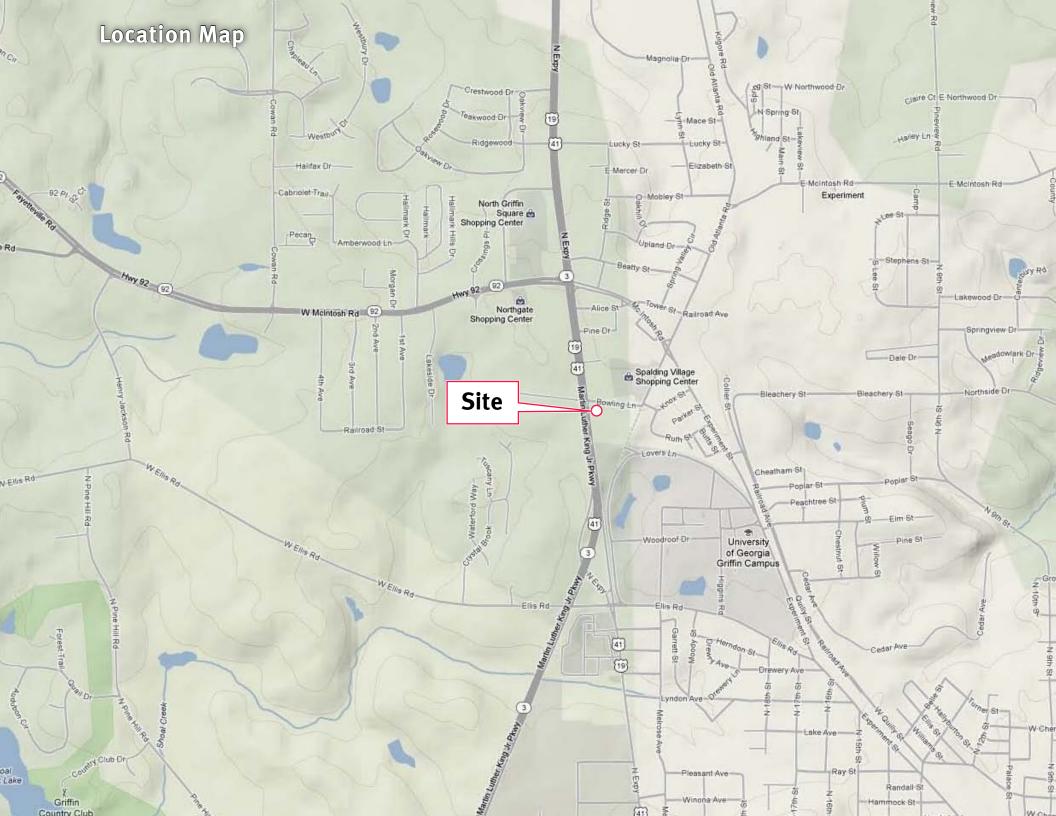












Demographics

	3 miles	5 miles	7 miles
Population Summary			
2000 Total Population	27,570	42,513	54,031
2010 Total Population	28,575	45,911	61,060
2012 Total Population	28,501	45,928	61,291
2012 Group Quarters	1,155	1,211	1,226
2017 Total Population	28,551	46,287	62,129
2012-2017 Annual Rate	0.04%	0.16%	0.27%
Household Summary			
2000 Households	10,082	15,821	19,835
2000 Average Household Size	2.65	2.63	2.68
2010 Households	10,280	16,932	22,177
2010 Average Household Size	2.67	2.64	2.70
2012 Households	10,236	16,940	22,249
2012 Average Household Size	2.67	2.64	2.70
2017 Households	10,244	17,096	22,556
2017 Average Household Size	2.67	2.64	2.70
2012-2017 Annual Rate	0.02%	0.18%	0.27%
2010 Families	6,868	11,777	15,862
2010 Average Family Size	3.23	3.14	3.17
2012 Families	6,778	11,686	15,797
2012 Average Family Size	3.23	3.14	3.17
2017 Families	6,781	11,788	16,018
2017 Average Family Size	3.26	3.15	3.18
2012-2017 Annual Rate	0.01%	0.17%	0.28%
Housing Unit Summary			
2000 Housing Units	10,960	17,045	21,237
Owner Occupied Housing Units	41.7%	51.8%	57.0%
Renter Occupied Housing Units	50.3%	41.0%	36.4%
Vacant Housing Units	8.0%	7.2%	6.6%
2010 Housing Units	12,038	19,512	25,248
Owner Occupied Housing Units	34.7%	46.3%	52.5%
Renter Occupied Housing Units	50.7%	40.4%	35.3%
Vacant Housing Units	14.6%	13.2%	12.2%
2012 Housing Units	12,008	19,533	25,378
Owner Occupied Housing Units	33.9%	45.7%	51.8%
Renter Occupied Housing Units	51.4%	41.1%	35.9%
Vacant Housing Units	14.8%	13.3%	12.3%
2017 Housing Units	12,111	19,836	25,894
Owner Occupied Housing Units	33.7%	45.6%	51.9%
Renter Occupied Housing Units	50.9%	40.6%	35.3%
Vacant Housing Units	15.4%	13.8%	12.9%
Median Household Income			
2012	\$29,505	\$36,233	\$38,680
2017	\$34,852	\$42,261	\$46,009
Median Home Value			
2012	\$87,963	\$102,108	\$109,926
2017	\$95,468	\$118,583	\$127,795
Per Capita Income		. ,	
2012	\$15,796	\$18,562	\$19,511
2017	\$17,828	\$21,141	\$22,413
Median Age	,	, ,	,,0
-			
2010	33.6	35.6	36.4
2010 2012	33.6 33.7	35.6 35.8	36.4 36.7

Demographics

	3 miles	5 miles	7 miles
2012 Households by Income Household Income Base	10,236	16,940	22,249
<\$15,000	26.8%	21.9%	19.8%
\$15,000 - \$24,999	16.1%	14.0%	13.2%
\$25,000 - \$34,999	13.5%	12.3%	12.2%
\$35,000 - \$49,999	15.8%	15.6%	15.5%
\$50,000 - \$74,999	15.5%	17.3%	18.2%
\$75,000 - \$99,999	6.1%	9.4%	10.2%
\$100,000 - \$149,999	4.4%	6.2%	7.0%
\$150,000 - \$199,999	1.0%	1.6%	1.8%
\$200,000+	0.8%	1.6%	1.9%
Average Household Income	\$40,366	\$48,563	\$51,612
2017 Households by Income	\$10,500	<i>q</i> 10,505	431,012
Household Income Base	10,244	17,096	22,556
<\$15,000	26.6%	21.2%	18.9%
\$15,000 - \$24,999	12.9%	10.9%	10.1%
\$25,000 - \$34,999	10.7%	9.9%	9.8%
\$35,000 - \$49,999	14.6%	14.3%	14.2%
\$50,000 - \$74,999	17.8%	18.4%	18.7%
\$75,000 - \$99,999	9.4%	13.3%	14.6%
\$100,000 - \$149,999	5.8%	8.1%	9.1%
\$150,000 - \$199,999	1.4%	2.2%	2.4%
\$200,000+	0.9%	1.8%	2.2%
Average Household Income	\$45,967	\$55,548	\$59,482
2012 Owner Occupied Housing Units by Value	\$45,507	\$JJ,J+0	\$J5,+02
Total	4,068	8,919	13,147
<\$50,000	12.4%	9.6%	8.3%
\$50,000 - \$99,999	49.5%	39.2%	35.6%
\$100,000 - \$149,999	24.3%	29.3%	30.6%
\$150,000 - \$199,999	6.6%	11.4%	13.1%
\$200,000 - \$249,999	2.8%	4.6%	5.7%
\$250,000 - \$299,999	1.8%	2.5%	3.0%
\$300,000 - \$399,999	1.7%	2.2%	2.4%
\$400,000 - \$499,999	0.6%	0.7%	0.8%
\$500,000 - \$749,999	0.3%	0.4%	0.5%
\$750,000 - \$999,999	0.1%	0.1%	0.1%
\$1,000,000 +	0.0%	0.0%	0.0%
Average Home Value	\$104,312	\$120,076	\$126,670
2017 Owner Occupied Housing Units by Value	+	+	+
Total	4,085	9,047	13,428
<\$50,000	9.6%	7.0%	5.8%
\$50,000 - \$99,999	44.4%	32.9%	28.7%
\$100,000 - \$149,999	24.5%	27.3%	27.8%
\$150,000 - \$199,999	10.9%	17.6%	19.9%
\$200,000 - \$249,999	4.6%	7.3%	8.9%
\$250,000 - \$299,999	2.5%	3.5%	4.1%
\$300,000 - \$399,999	2.3%	2.9%	3.1%
\$400,000 - \$499,999	0.6%	0.8%	0.8%
\$500,000 - \$749,999	0.4%	0.6%	0.7%
\$750,000 - \$999,999	0.1%	0.2%	0.2%
,	0.2.0		
\$1,000,000 +	0.0%	0.0%	0.0%



Demographics

1300 M Expressway 2010 Peoplation by Age Griffin, GA 30223 Total 26,733 45,910 61,601 0 - 4 8,4% 7,7% 7,4% 5 - 9 7,3% 7,2% 7,2% 10 - 14 7,1% 7,1% 7,1% 10 - 14 12,0% 13,5% 13,5% 10 - 14 13,0% 13,5% 13,5% 10 - 5 13,0% 13,5% 13,5% 10 - 5 5<-64 12,0% 13,5% 10 - 5 75<-64 3,5% 4,0% 3,9% 10 - 6 5<-74 3,5% 7,5% 7,5% 10 - 7 10,0% 1,2% 13,5% 13,5% 10 - 14 3,5% 7,5% 7,5% 7,5% 10 - 2 10,0% 1,2% 13,5% 13,5% 10 - 14 3,5% 7,5% 7,5% 7,5% 10 - 14 7,5% 12,2% 12,5% 13,5% 10 - 14 7,5% 7,5% 7,5			3 miles	5 miles	7 miles
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10 - 14 7,3%	1300 N Expressway Griffin, GA 30223	0 - 4	8.4%	7.7%	7.4%
15 - 24 14.6% 13.6% 13.3% 25 - 34 13.0% 13.2% 13.4% 45 - 54 13.0% 13.2% 13.4% 45 - 54 13.3% 12.4% 13.5% 55 - 64 0.3% 7.1% 7.5% 65 - 74 0.3% 7.1% 7.5% 75 - 84 3.5% 4.0% 3.9% 85 + 1.8% 1.7% 7.5% 70 - 4 25.02 9.2.8% 7.6% 70 - 4 25.02 9.7.3% 7.2% 7.2% 70 - 4 7.3% 7.2% 7.2% 7.2% 71 - 14 7.3% 7.2% 7.2% 7.2% 72 - 23 7.2%		5 - 9	7.3%	7.2%	7.2%
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45 12.9% 13.5% 13.9% 55 64 10.3% 7.1% 7.5% 65 74 6.3% 7.1% 7.5% 75 64 3.9% 4.0% 3.9% 8.9% 8.5% 1.5% 1.5% 1.5% 1.5% 1.5% 1.5% 1.5% 1.5% 1.5% 1.5% 1.5% 1.5% 1.5% 1.5% 1.5% 1.5% 1.6% 7.3% 7.2% 7.5% <td></td> <td>13.1%</td>			13.1%		
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			10 (47	22.202	20.077
remaies 14,904 24,005 32,052					
		Females	14,904	24,005	32,052



Demographics

	3 miles	5 miles	7 miles
2010 Population by Race/Ethnicity			
Total	28,575	45,910	61,058
White Alone	38.8%	53.8%	60.2%
Black Alone	55.6%	41.2%	34.9%
American Indian Alone	0.4%	0.3%	0.3%
Asian Alone	1.0%	1.0%	1.0%
Pacific Islander Alone	0.1%	0.1%	0.1%
Some Other Race Alone	2.3%	1.8%	1.8%
Two or More Races	1.9%	1.8%	1.7%
Hispanic Origin	4.7%	4.1%	4.1%
Diversity Index	58.2	57.7	55.3
2012 Population by Race/Ethnicity			
Total	28,501	45,928	61,290
White Alone	38.7%	53.8%	60.2%
Black Alone	55.5%	41.0%	34.8%
American Indian Alone	0.4%	0.3%	0.3%
Asian Alone	1.1%	1.0%	1.0%
Pacific Islander Alone	0.1%	0.1%	0.1%
Some Other Race Alone	2.5%	2.0%	1.9%
Two or More Races	1.9%	1.8%	1.7%
Hispanic Origin	5.1%	4.4%	4.4%
Diversity Index	58.7	58.1	55.8
2017 Population by Race/Ethnicity			
Total	28,551	46,287	62,130
White Alone	38.0%	53.4%	59.4%
Black Alone	55.2%	40.8%	34.9%
American Indian Alone	0.4%	0.4%	0.4%
Asian Alone	1.1%	1.0%	1.0%
Pacific Islander Alone	0.1%	0.1%	0.1%
Some Other Race Alone	3.1%	2.4%	2.3%
Two or More Races	2.1%	2.0%	1.9%
Hispanic Origin	6.3%	5.5%	5.5%
Diversity Index	60.4	59.6	57.5
2010 Population by Relationship and Household Type			
Total	28,575	45,911	61,060
In Households	96.0%	97.4%	98.0%
In Family Households	81.1%	83.7%	85.3%
Householder	24.0%	25.4%	26.1%
Spouse	11.7%	15.0%	16.7%
Child	35.7%	34.5%	34.1%
Other relative	6.3%	5.6%	5.4%
Nonrelative	3.5%	3.1%	3.0%
In Nonfamily Households	14.8%	13.7%	12.7%
In Group Quarters	4.0%	2.6%	2.0%
Institutionalized Population	3.7%	2.4%	1.8%
Noninstitutionalized Population	0.4%	0.3%	0.2%
nonmoneatorianzea i opulation	0.170	0.070	0.270



Demographics

	3 miles	5 miles	7 miles
2010 Households by Type			
Total	10,280	16,932	22,176
Households with 1 Person	27.3%	25.2%	23.6%
Households with 2+ People	72.7%	74.8%	76.4%
Family Households	66.8%	69.6%	71.5%
Husband-wife Families	32.6%	41.3%	45.7%
With Related Children	15.1%	18.0%	19.8%
Other Family (No Spouse Present)	34.2%	28.3%	25.8%
Other Family with Male Householder	7.0%	6.2%	5.9%
With Related Children	3.8%	3.5%	3.4%
Other Family with Female Householder	27.2%	22.1%	19.9%
With Related Children	18.8%	15.0%	13.4%
Nonfamily Households	5.9%	5.2%	4.9%
All Households with Children	38.5%	37.1%	37.1%
Multigenerational Households	7.8%	6.9%	6.8%
Unmarried Partner Households	9.0%	7.8%	7.3%
Male-female	8.4%	7.2%	6.7%
Same-sex	0.7%	0.6%	0.6%
2010 Households by Size			
Total	10,278	16,931	22,178
1 Person Household	27.3%	25.2%	23.6%
2 Person Household	28.8%	31.3%	32.3%
3 Person Household	17.2%	17.1%	17.4%
4 Person Household	13.7%	14.2%	14.6%
5 Person Household	7.0%	7.0%	7.0%
6 Person Household	3.4%	3.0%	3.0%
7 + Person Household	2.6%	2.2%	2.1%
2010 Households by Tenure and Mortgage Status			
Total	10,280	16,932	22,177
Owner Occupied	40.7%	53.4%	59.8%
Owned with a Mortgage/Loan	28.8%	38.0%	43.0%
Owned Free and Clear	11.9%	15.4%	16.7%
Renter Occupied	59.3%	46.6%	40.2%