



**OFFERING MEMORANDUM**  
**Higley & Thomas RV &  
Boat Storage  
Development**

**SEC HIGLEY RD & THOMAS RD**

Mesa, AZ 85215

**PRESENTED BY:**

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**SECTION 1**  
Property  
Information



## PROPERTY SUMMARY



### OFFERING SUMMARY

<b>SALE PRICE:</b>	\$6,500,000
<b>LOT SIZE:</b>	14 Acres
<b>PRICE / ACRE:</b>	\$464,286
<b>PRICE / SF:</b>	\$10.66
<b>CAP RATE:</b>	8.3%
<b>NOI:</b>	\$1,380,790
<b>ZONING:</b>	Industrial
<b>MARKET:</b>	Mesa

### PROPERTY OVERVIEW

Introducing an exceptional investment opportunity in the East Mesa area: a zoned Industrial property boasting a shovel-ready, fully entitled project for 650 RV/Boat storage units. Strategically positioned right off the 202 Freeway, this prime location offers unparalleled accessibility and visibility. With all entitlements in place, this property presents an ideal canvas for a savvy investor looking to capitalize on the strong demand for RV and boat storage in the region. Don't miss the chance to take advantage of this turnkey opportunity in a rapidly growing market.

# COMPLETE HIGHLIGHTS

## LOCATION INFORMATION

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<b>BUILDING NAME</b>	Higley & Thomas RV & Boat Storage Development
<b>STREET ADDRESS</b>	SEC Higley Rd & Thomas Rd
<b>CITY, STATE, ZIP</b>	Mesa, AZ 85215
<b>COUNTY</b>	Maricopa
<b>MARKET</b>	Mesa
<b>SUB-MARKET</b>	East Mesa
<b>CROSS-STREETS</b>	Higley Rd & Thomas Rd

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## PROPERTY HIGHLIGHTS

- Shovel Ready Fully Entitled Project for 650 RV/Boat Storage Units
- Zoned Industrial
- One-half Mile of 202 Freeway Frontage w/ Full Diamond Interchanges at Higley & Recker Roads
- Monument Sign Opportunities & Loop 202 Red Mountain Freeway Visibility
- Magnificent views of Red Mountain, McDowell, Superstition Mountains & the East Side of Camelback Mountain
- Major employers in the area include Boeing, Northrop Grumman, MD Helicopters, Daicel Safety Systems of America, Mitsubishi Advanced Chemical Materials, Nammo, & Amazon
- Less Than 20 Minutes to Sky Harbor International Airport & Phoenix Mesa Gateway Airport
- \*READY TO BREAK GROUND\*

# SITE PLANS



**RV/BOAT PARKING ANALYSIS**

PARKING STALL SIZE	NUMBER OF STALLS
11' x 30'	70
12' x 20'	10
12' x 30'	500 (4 ADA)
11' x 40'	4
11' x 45'	39
12' x 50'	6
<b>TOTAL</b>	<b>642</b>

PER MESA AGREEMENT  
AREA TO BE USED AS  
JOINT RETENTION

TRANSFERRED TO CITY  
OF MESA, PER  
RESOLUTION  
2017-11A-02  
REGULATORY REVIEW  
DOC 2017-01-24-02  
MESA

**Horrocks**  
2160 West Grove Pkwy., Ste. 100  
Phoenix, AZ 85027  
(602) 763-0100  
www.horrocks.com

**WARNING**

IF THIS DRAWING IS USED FOR CONSTRUCTION, THE USER ASSUMES ALL LIABILITY. THE DRAWING IS NOT TO SCALE.

REVISIONS	NO.	DATE

**PRELIMINARY**  
NOT FOR  
CONSTRUCTION

**MESA PREMIER RV & STORAGE**  
5325 EAST THOMAS ROAD  
MESA, AZ 85215  
ADDITIONAL LAND SITE PLAN EXHIBIT

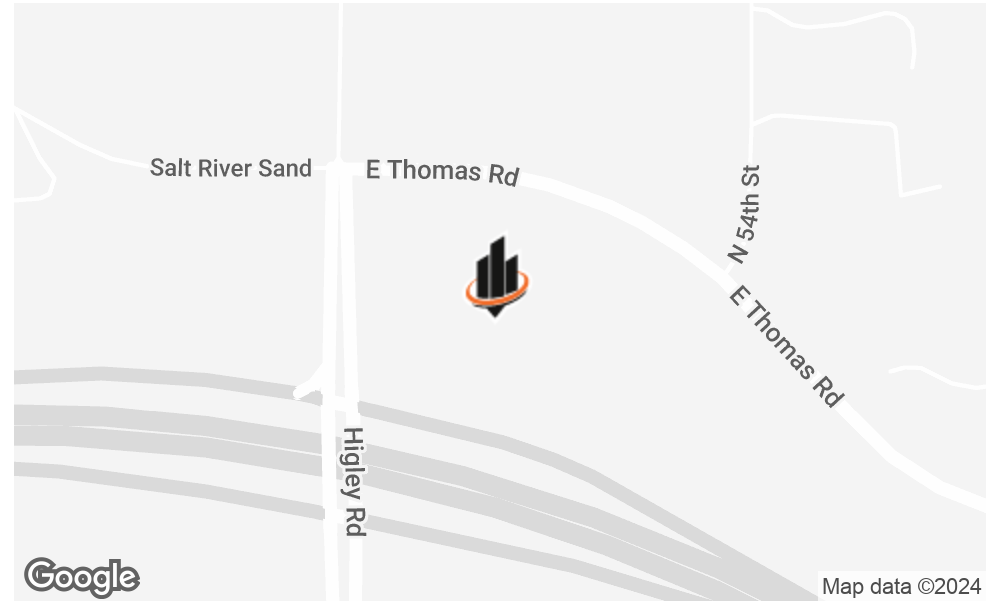
**EXH**  
PAGE 1





**SECTION 2**  
Location  
Information

## LOCATION MAPS



### LOCATION OVERVIEW

Discover the potential of the East Mesa market at the Higley Thomas RV Boat Storage. Situated in a growing area, this location offers proximity to a range of attractive amenities. Nearby, the Superstition Springs Center provides a hub for retail, dining, and entertainment. Recreational opportunities include Utery Mountain Regional Park, Salt River, and Saguaro, Canyon, Apache, and Roosevelt lakes, all a short drive away. Convenient access to major transportation routes, directly off the Loop 202 Freeway at the full diamond interchange of Higley Rd with traffic counts of over 60,000 VPD on the freeway.

Major employers in the area include Boeing, Northrop Grumman, MD Helicopters, Daicel Safety Systems of America, Mitsubishi Advanced Chemical Materials, Nammo, Amazon, and others.



**AERIAL MAP - LOOKING SOUTH**





# RETAILER MAP - LOOKING SOUTH





# CITY OF MESA

Go big in Mesa, Arizona's third-largest city, where fan-favorite sports, art attractions, and outdoor adventure attract visitors on a large scale. The city's diverse economy spans across sectors such as healthcare, advanced manufacturing, aerospace, and technology, providing abundant job opportunities and career growth. Mesa's strategic location within the Phoenix metropolitan area offers easy access to major transportation networks and a thriving business ecosystem.



**517,496+**  
PEOPLE LIVE IN  
MESA, AZ



**36<sup>th</sup>**  
LARGEST CITY IN  
THE U.S.



**2<sup>nd</sup>**  
LARGEST CITY IN  
PHOENIX-METRO



**1.58M**  
WORKFORCE POP.  
WITHIN 30 MIN. DRIVE



## MESA RANKINGS

**GOLD & SILVER EXCELLENCE IN ECONOMIC DEVELOPMENT AWARDS**

- IEDC

**TOP 5 U.S. CITY FOR POST-PANDEMIC SMALL BUSINESS RECOVERY**

- FOX 10 PHOENIX

**PHOENIX-MESA NO. 1 IN NATION FOR MANUFACTURING GROWTH**

- NEWMARK GROUP INC.

**NO. 20 BEST RUN CITIES IN THE NATION**

- WALLETHUB

**2023 ECONOMIC DEVELOPMENT OF THE YEAR AWARD**

- AAED

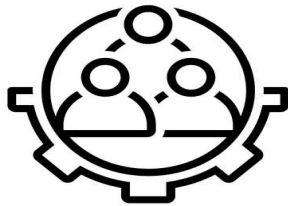
**TOP 5 BEST-IN-STATE GOVERNMENT EMPLOYERS**

- FORBES

Source: <https://www.signalsaz.com/articles/forbes-recognizes-mesa-as-one-of-the-best-in-state-government-employers-in-arizona/>, <https://www.selectmesa.com/business-environment/demographics>, <https://www.visitmesa.com/blog/downtown-mesas-magnificent-mile/>, <https://www.selectmesa.com/business-environment/living-here>, <https://www.selectmesa.com/about/news-room/accolades-rankings>.

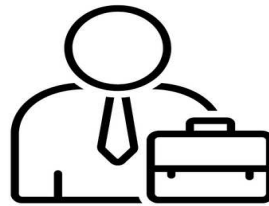
# CITY OF MESA EMPLOYMENT & EDUCATION

The City of Mesa prides itself on having an abundant, affordable, and high-quality workforce. From 2010 to 2022 the labor force in the Phoenix-Mesa MSA has increased by 18.4% and currently has 2,548,913 workers. The city has a thriving healthcare sector with numerous hospitals, clinics, and medical centers, creating a high demand for healthcare professionals. Additionally, Mesa's strong presence in advanced manufacturing, aerospace, and technology industries provides ample job openings for engineers, technicians, and IT specialists. With its growing economy and diverse job market, Mesa presents promising prospects for individuals seeking employment in these sectors.



**260,767**

**LABOR FORCE**



**251,199**

**EMPLOYMENT**



**3.1%**

**UNEMPLOYMENT**

## MESA COMMUNITY COLLEGE

SOUTHERN & DOBSON CAMPUS

RED MOUNTAIN CAMPUS



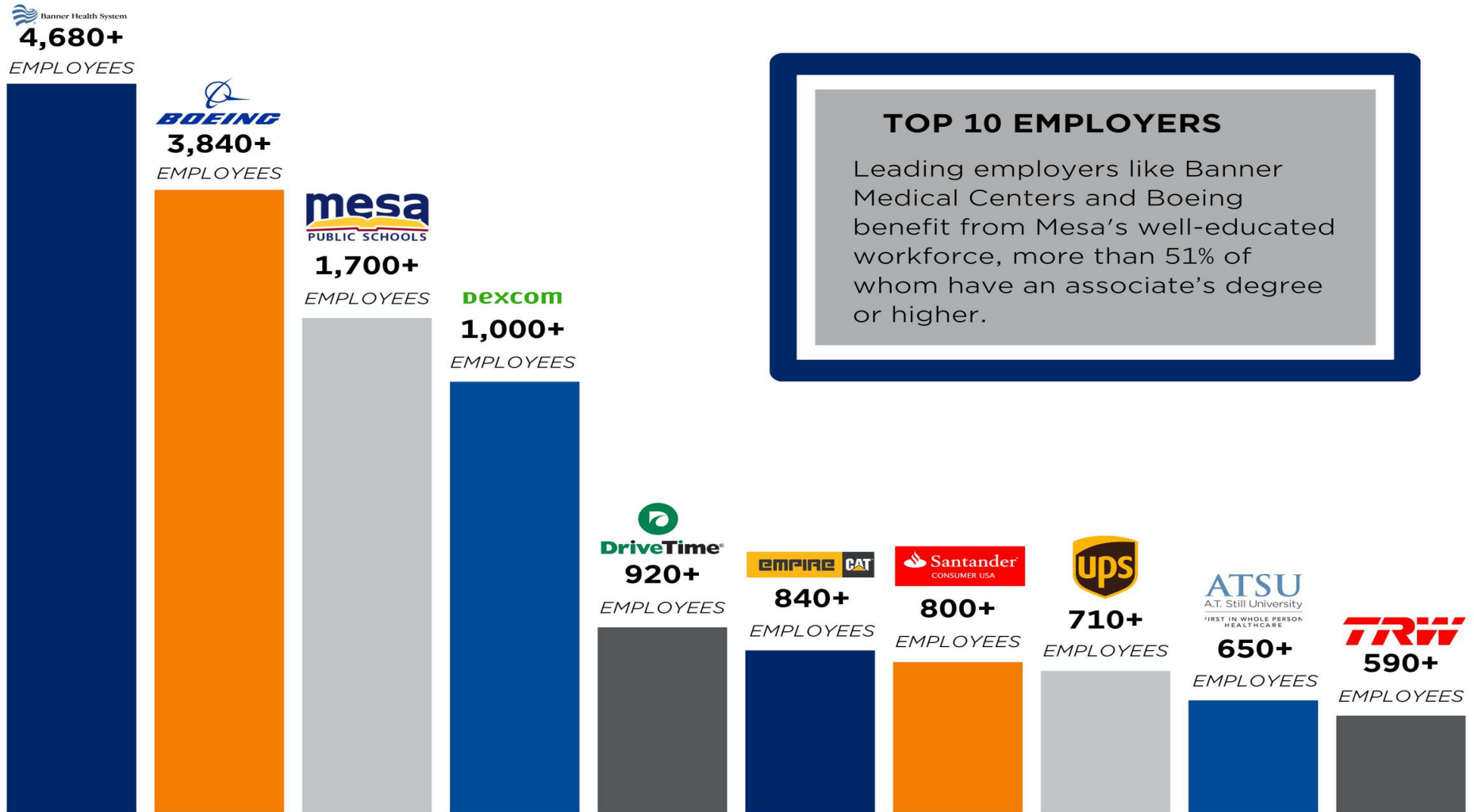
**16,948 students enrolled**

—  
MCC Nursing Program Ranked  
Among Top 10 in Arizona

Source: US Bureau of Labor Statistics, Preliminary rate for May 2022, <https://www.selectmesa.com/business-environment/workforce>, <https://www.usnews.com/education/community-colleges/mesa-community-college-CC05188>



# CITY OF MESA MAJOR EMPLOYERS



**TOP 10 EMPLOYERS**

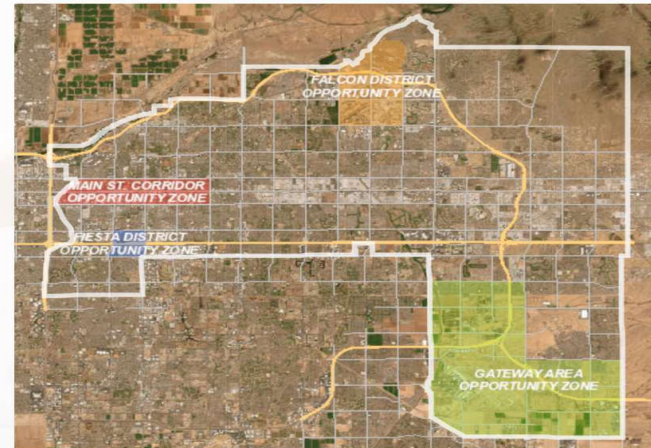
Leading employers like Banner Medical Centers and Boeing benefit from Mesa’s well-educated workforce, more than 51% of whom have an associate’s degree or higher.

Source: MAG Employer Database (2022 Update), <https://www.selectmesa.com/business-environment/major-employers>

# CITY OF MESA ECONOMIC DEVELOPMENT

## OPPORTUNITY ZONES

The Opportunity Zones program is a federal program designed to spur community investment by providing tax benefits to investors. The City of Mesa has 11 census tracts that have been designated Opportunity Zones by the U.S. Department of the Treasury. The map below highlights these tracts within the city boundaries.



## MESA FOREIGN TRADE ZONE #221

The Foreign Trade Zone (FTZ) Program is a federal program administered by the U.S. Foreign Trade Zones Board, a division of the U.S. Department of Commerce. The FTZ program helps encourage activity and value-added at U.S. facilities in competition with foreign alternatives by allowing delayed or reduced duty payments on foreign merchandise, as well as other savings.



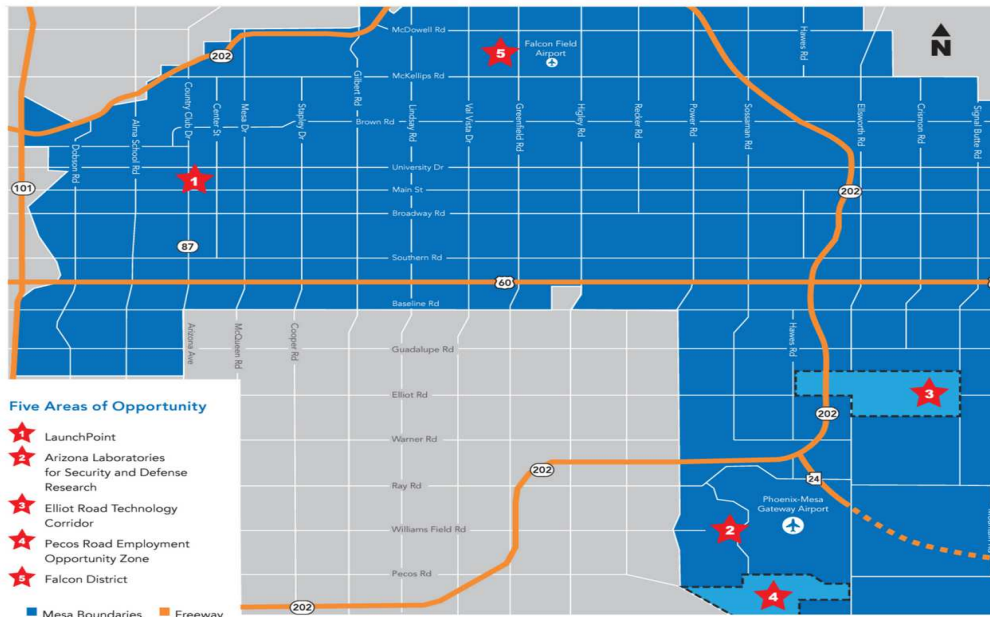
Source: <https://www.selectmesa.com/business-environment/incentives-programs>



# CITY OF MESA ECONOMIC DEVELOPMENT

## AREAS OF OPPORTUNITY - TECHNOLOGY

The City of Mesa has a longstanding history of encouraging the growth of technology-focused companies across numerous industry sectors. Many high-technology companies such as Apple, AT&T, Boeing, Dexcom, Waymo, Bridgestone, FUJIFILM, Mitel, Infineon, and many others have chosen Mesa. Economic Development priorities are guided by Mesa's industries of opportunity, building on Mesa's strengths, quality infrastructure, talented workforce, projected growth and global market trends.



Source: <https://www.selectmesa.com/industries>

### LAUNCHPOINT

The Mesa technology incubator, located in the heart of downtown mesa.

### ARIZONA LABORATORIES FOR SECURITY AND DEFENSE RESEARCH

A 92,000-square-foot, full-service research facility.

### THE ELLIOT ROAD TECHNOLOGY CORRIDOR

Offers more than 700 acres of shovel-ready sites with robust infrastructure and a streamlined entitlement process.

### THE PECOS ROAD EMPLOYMENT OPPORTUNITY ZONE

The planned campus-type setting is set for advanced manufacturing companies.

### THE FALCON DISTRICT

A high-tech hub for aerospace/ aviation, defense, advanced manufacturing, and technology companies.

# CITY OF MESA ATTRACTIONS

## OUTDOORS & ENTERTAINMENT

Situated along the banks of the Salt River, Riverview Park offers a picturesque setting for outdoor recreation and family gatherings. At the edge of the Tonto National Forest, the Urey Mountain Regional Park features miles of scenic trails for hiking, mountain biking, and horseback riding. Or spend a day of family fun at Golfland Sunsplash.



## MLB SPRING TRAINING

For more than 70 years, baseball fans have converged upon Mesa each spring to catch Major League Baseball Spring Training. The Chicago Cubs, who play at Sloan Park, and the Oakland A's, at Hohokam Stadium, host more than 200 Cactus League practice games during the month-long season.

## ART & CULTURE

Visit the largest arts center in Arizona, Mesa Arts Center, offering an array of captivating performances, including theater, music, dance, and comedy shows. History buffs and archaeology enthusiasts will appreciate a visit to Mesa Grande Cultural Park, an ancient Hohokam site. Or they can take a trip to the Arizona Museum of Natural History & the Commemorative Air Force Museum.



Source: <https://www.mesaartscenter.com/index.php/museum/visit/>, <https://www.visitmesa.com/things-to-do/spring-training/>



# SEMICONDUCTOR INDUSTRY

## KOMICO

KoMiCo, a global leader in precision cleaning and advanced coatings in the semiconductor industry, signed a purchase agreement on August 20, 2024, to develop a state-of-the-art facility for advanced semiconductor equipment parts cleaning, coating, and repair in Mesa, Arizona. Located in the Superstition Springs area of southeast Mesa, the facility is expected to be operational by 2026, creating over 200 new jobs.

Fueled by major regional expansions from giants like Intel and TSMC, this facility will include multiple cleanrooms, a wide range of cutting-edge equipment, and a robust suite of diagnostic tools. Representing an over \$50 million capital investment, the Mesa facility will mark KoMiCo's third location in the U.S. and eighth location globally. The 12.5-acre site and 125,000-square-foot building will be KoMiCo's largest site in the U.S. KoMiCo stated they are proud to partner with the City of Mesa in further establishing the Silicon Desert as the most technologically advanced semiconductor manufacturing region in the United States.

KoMiCo leads the industry with a dedicated R&D division and innovation driven by partnerships with its customers. With sites in South Korea, Singapore, China, Taiwan, and the U.S., KoMiCo is a strategic supplier to the largest fab clusters in the world. This facility will be outfitted to provide services to current fabs and the fabs of the future, including EUV and <1nm tech nodes.

KoMiCo is a subsidiary of the MiCo group joined by MiCo Ceramics, MiCo Power, MiCo BioMed, and MiCo Ltd. MiCo Ltd also supports the semiconductor industry with raw material development, including special powders used in the coating process. In addition, MiCo Ceramics specializes in the manufacture of ceramic heaters and electrostatic chucks (ESC's).

For more information, please visit: [KoMiCo.com/en](http://KoMiCo.com/en).



# DEMOGRAPHICS MAP & REPORT

## POPULATION

0.3 MILES 0.5 MILES 1 MILE

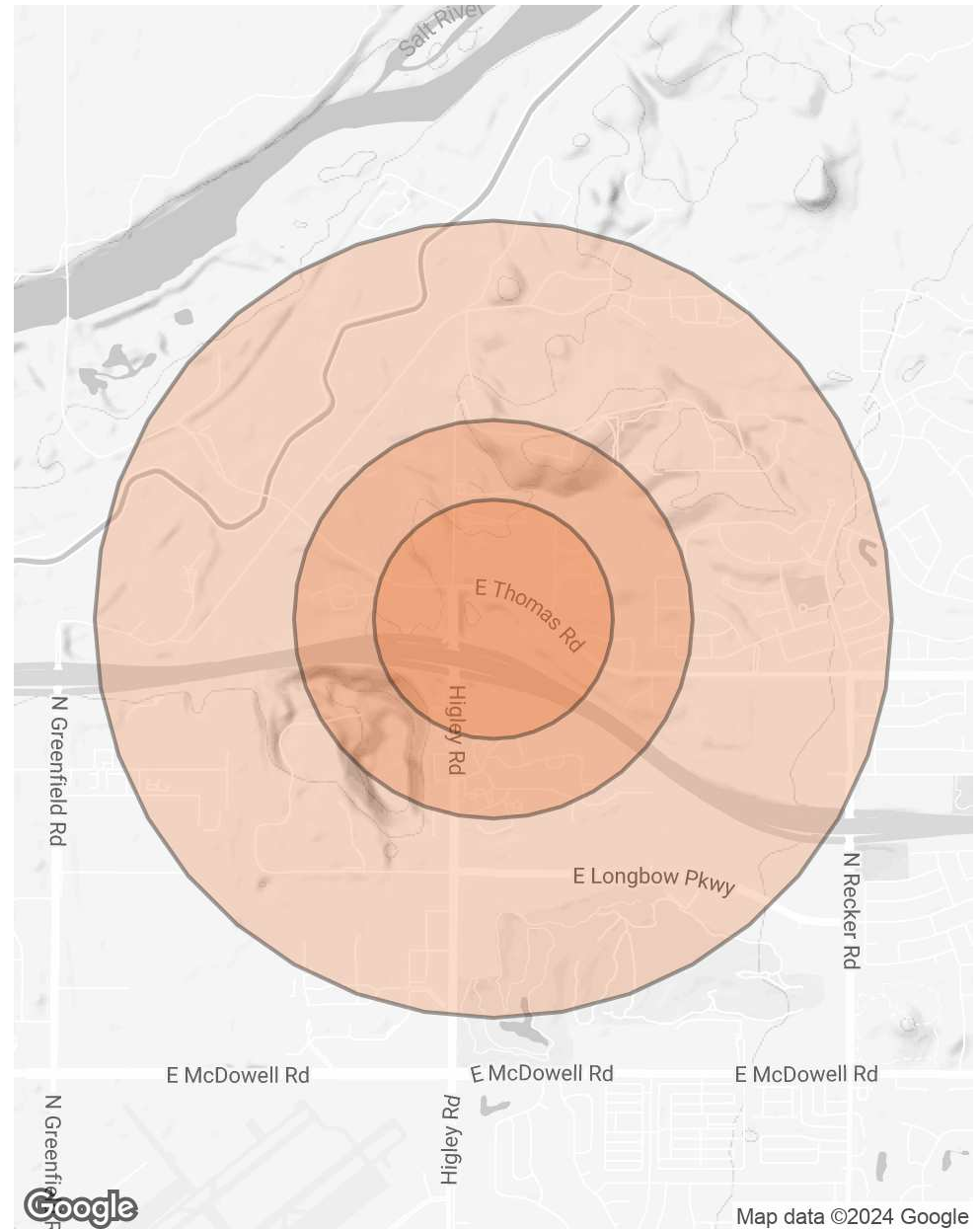
	0.3 MILES	0.5 MILES	1 MILE
TOTAL POPULATION	26	260	2,882
AVERAGE AGE	69	69	65
AVERAGE AGE (MALE)	68	68	63
AVERAGE AGE (FEMALE)	70	70	66

## HOUSEHOLDS & INCOME

0.3 MILES 0.5 MILES 1 MILE

	0.3 MILES	0.5 MILES	1 MILE
TOTAL HOUSEHOLDS	15	146	1,603
# OF PERSONS PER HH	1.7	1.8	1.8
AVERAGE HH INCOME	\$68,787	\$68,787	\$77,154
AVERAGE HOUSE VALUE	\$311,763	\$311,763	\$356,908

Demographics data derived from AlphaMap





LOOP  
202

HIGLEY RD

E THOMAS RD

SECTION 3  
Financial  
Analysis





## RV RENTAL COMPS

	35 ft uncovered	45 ft uncovered	35 ft covered	40 ft covered	45 ft covered
Carefree RV Chandler I10	NA	NA	\$230.00	\$240.00	\$300.00
Happy Wife Storage	\$140.00	\$170.00	\$265.00	\$300.00	\$375.00
Mesa RV storage	\$175.00	\$190.00	NA	NA	NA
Carefree RV AJ	NA	NA	NA	NA	\$296.00
High	\$175.00	\$190.00	\$265.00	\$300.00	\$375.00
Low	\$140.00	\$170.00	\$230.00	\$240.00	\$296.00
Avg	\$157.50	\$180.00	\$247.50	\$270.00	\$335.50



## UNIT MIX SUMMARY

### Unit Mix - RV Boat Storage

Unit size	Rental Rates	Total Units	Unit SF	Total SF	Monthly Rent	Annual Rent	Mo. \$/SF	Annual \$/SF
<b>Uncovered</b>								
11 x 30	\$165	70	330	23,100	\$ 11,550	\$ 138,600	\$ 0.50	\$ 6.00
11 x 40	\$220	4	440	1,760	\$ 880	\$ 10,560	\$ 0.50	\$ 6.00
11 x 35	\$193	39	385	15,015	\$ 7,508	\$ 90,090	\$ 0.50	\$ 6.00
12 x 25	\$165	12	300	3,600	\$ 1,980	\$ 23,760	\$ 0.55	\$ 6.60
12 x 50	\$300	6	600	3,600	\$ 1,800	\$ 21,600	\$ 0.50	\$ 6.00
<b>Covered</b>								
12 x 35	\$315.00	509	420	213,780	\$ 160,350	\$ 1,924,200	\$ 0.75	\$ 9.00
<b>Totals</b>		<b>640</b>		<b>260,855</b>	<b>\$ 184,068</b>	<b>\$ 2,208,810</b>	<b>\$ 0.71</b>	<b>\$ 8.47</b>

## DEVELOPMENT FINANCIAL SUMMARY

### Sources and Uses

Equity	\$6,962,500	40%
Loan	\$10,443,750	60%
<b>Total Funds</b>	<b>\$17,406,250</b>	
Land	\$6,500,000	
Improvements	\$8,500,000	
Closing Costs	\$65,000	
Legal	\$35,000	
Financing Cost 24 mos.*	\$1,881,250	
Contingency	\$425,000	
<b>Total Cost</b>	<b>\$17,406,250</b>	

\*Financing at 10% interest with 5 months of construction advances assumed evenly prorated.

These are all estimates and buyer should do their own research and analysis.

### Stabilized Project Income Statement

Gross Income	\$	2,208,810
Vacancy 7%	\$	154,617
Effective Income	\$	2,054,193
Expenses @ 30%	\$	616,258
<b>NOI</b>	<b>\$</b>	<b>1,437,935</b>

Developer's Cap 8.3%

### Resale Prices and Cap Rates

Cap Rate 6.00%	\$23,965,589
Cap Rate 5.75%	\$25,007,571
Cap Rate 5.50%	\$26,144,278

less Total Cost and 3% closing costs

Cap Rate 6.00%	\$5,840,371
Cap Rate 5.75%	\$6,851,093
Cap Rate 5.50%	\$7,953,700

Developer's ROI - 2 year annualized %

Cap Rate 6.00%	42%
Cap Rate 5.75%	49%
Cap Rate 5.50%	57%

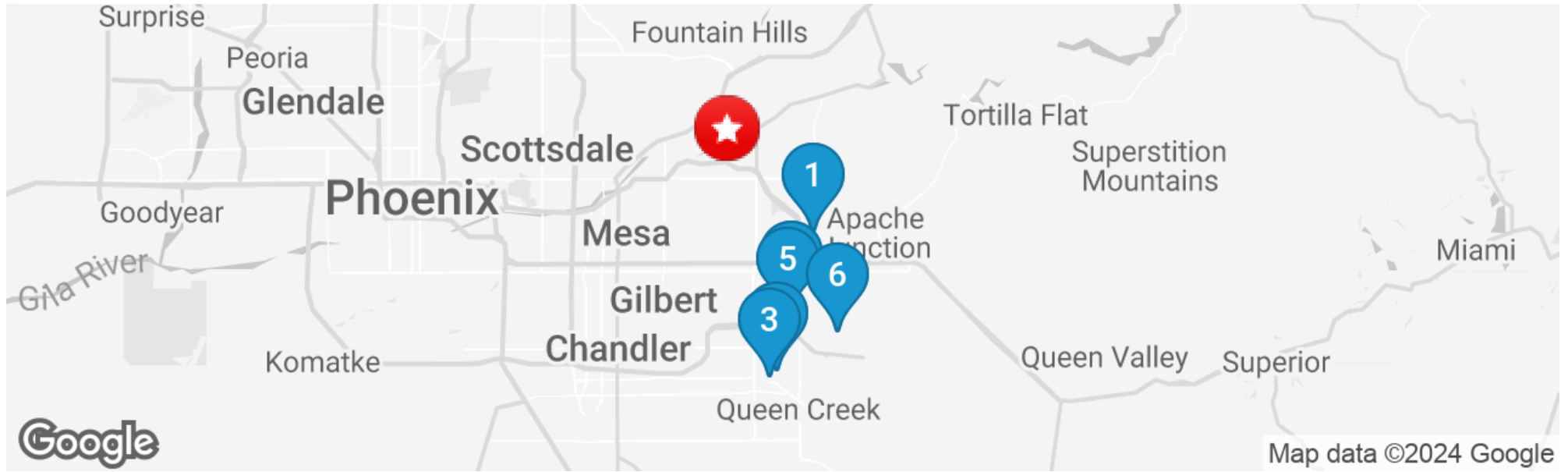




**SECTION 4**  
Sale  
Comparables



# SALE COMPS MAP



## SUBJECT PROPERTY

SEC Higley Rd & Thomas Rd | Mesa, AZ 85215



### 9736 E MAIN ST

Mesa, AZ  
85207



### 11623 S 202ND PL

Mesa, AZ  
85212



### NE GERMANN & SOSSAMAN RD

Queen Creek, AZ  
85242



### SE PECOS RD & 80TH ST

Mesa, AZ  
85212



### E WARNER RD

Mesa, AZ  
85212



### MOUNTAIN RD

Mesa, AZ  
85242

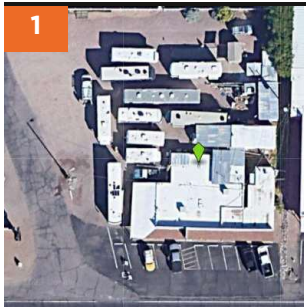
# SALE COMPS



## SUBJECT PROPERTY

SEC Higley Rd & Thomas Rd | Mesa, AZ 85215

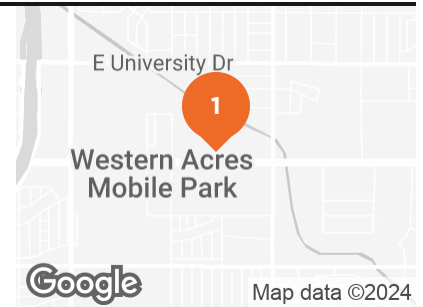
<b>Sale Price:</b>	\$6,500,000	<b>Lot Size:</b>	14 Acres	<b>Price PSF:</b>	\$10.66
<b>CAP:</b>	8.30%	<b>NOI:</b>	\$1,380,790		



## 9736 E MAIN ST

Mesa, AZ 85207

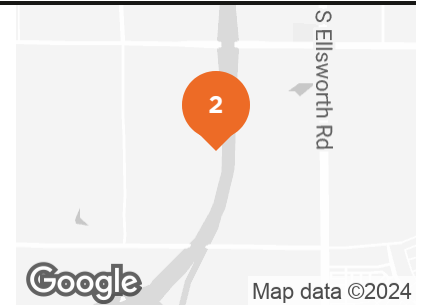
<b>Sale Price:</b>	\$3,800,000	<b>Lot Size:</b>	5.78 Acres	<b>Price PSF:</b>	\$15.09
<b>Closed:</b>	01/02/2024				



## 11623 S 202ND PL

Mesa, AZ 85212

<b>Sale Price:</b>	\$11,250,000	<b>Lot Size:</b>	17.75 Acres	<b>Price PSF:</b>	\$14.55
<b>Closed:</b>	07/10/2024				





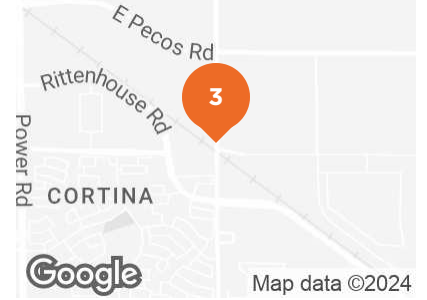
# SALE COMPS



## NE GERMANN & SOSSAMAN RD

Queen Creek, AZ 85242

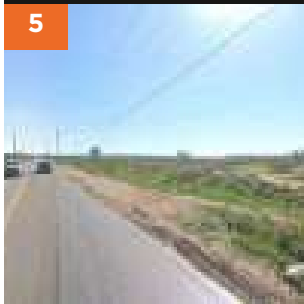
**Sale Price:** \$21,484,663    **Lot Size:** 34.43 Acres    **Price PSF:** \$14.33  
**Closed:** 06/07/2022



## SE PECOS RD & 80TH ST

Mesa, AZ 85212

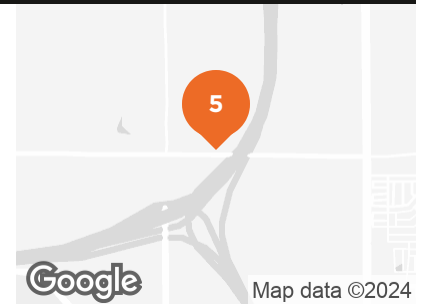
**Sale Price:** \$16,100,000    **Lot Size:** 23.19 Acres    **Price PSF:** \$15.94  
**Closed:** 05/31/2022



## E WARNER RD

Mesa, AZ 85212

**Sale Price:** \$25,793,556    **Lot Size:** 49.32 Acres    **Price PSF:** \$12.01  
**Closed:** 12/21/2021



SALE COMPS



6

MOUNTAIN RD

Mesa, AZ 85242

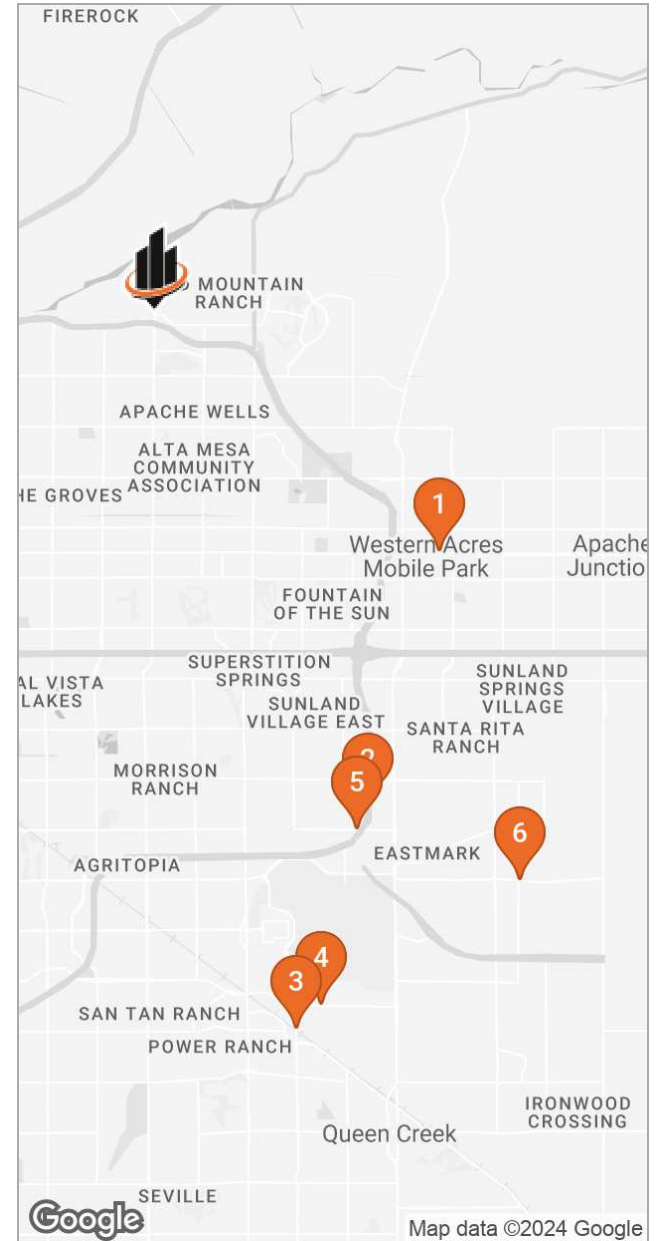
<b>Sale Price:</b>	\$8,079,681	<b>Lot Size:</b>	16.9 Acres	<b>Price PSF:</b>	\$10.98
<b>Closed:</b>	10/22/2021				





# SALE COMPS MAP & SUMMARY

	NAME/ADDRESS	PRICE	LOT SIZE	PRICE/SF	DEAL STATUS
★	<b>Higley &amp; Thomas RV &amp; Boat Storage Development</b> SEC Higley Rd & Thomas Rd Mesa, AZ	\$6,500,000	14 Acres	\$10.66	Subject Property
1	<b>9736 E Main St</b> Mesa, AZ	\$3,800,000	5.78 Acres	\$15.09	Sold 1/2/2024
2	<b>11623 S 202nd Pl</b> Mesa, AZ	\$11,250,000	17.75 Acres	\$14.55	Sold 7/10/2024
3	<b>NE Germann &amp; Sossaman Rd</b> Queen Creek, AZ	\$21,484,663	34.43 Acres	\$14.33	Sold 6/7/2022
4	<b>SE Pecos Rd &amp; 80th St</b> Mesa, AZ	\$16,100,000	23.19 Acres	\$15.94	Sold 5/31/2022
5	<b>E Warner Rd</b> Mesa, AZ	\$25,793,556	49.32 Acres	\$12.01	Sold 12/21/2021
6	<b>Mountain Rd</b> Mesa, AZ	\$8,079,681	16.90 Acres	\$10.98	Sold 10/22/2021
<b>AVERAGES</b>		<b>\$13,286,843</b>	<b>23.05 ACRES</b>	<b>\$13.37</b>	



## CONTACT US



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This Offering Memorandum is a solicitation of interest only and is not an offer to sell the Property. The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest to purchase the Property and expressly reserves the right, at its sole discretion, to terminate negotiations with any entity, for any reason, at any time with or without notice. The Owner shall have no legal commitment or obligation to any entity reviewing the Offering Memorandum or making an offer to purchase the Property unless and until the Owner executes and delivers a signed Real Estate Purchase Agreement on terms acceptable to Owner, in Owner's sole discretion. By submitting an offer, a prospective purchaser will be deemed to have acknowledged the foregoing and agreed to release the Owner and the SVN Advisor from any liability with respect thereto.

To the extent Owner or any agent of Owner corresponds with any prospective purchaser, any prospective purchaser should not rely on any such correspondence or statements as binding Owner. Only a fully executed Real Estate Purchase Agreement shall bind the property and each prospective purchaser proceeds at its own risk.