

HAMILTON MILL VILLAGE

1.4M VISITS/YR

Publix **KOHL'S**



PNC BANK

petco

SEPHORA



PROPOSED
700 TOWNHOMES



GOODWILL

CVS
pharmacy



AT&T



TSC TRACTOR SUPPLY CO



HAMILTON CROSSINGS

676K VISITS/YR



DOLLAR TREE



American Deli
Since 1969

POKE INC

OFFERING MEMORANDUM
WHATABURGER
BUFORD (ATLANTA MSA), GA



Walmart
2.3 MILLION VISITS/YR



DUNKIN'

POPEYES
LOUISIANA KITCHEN

PROPOSED
HAMILTON MILL
RETAIL DEVELOPMENT
20,000 SF GLA | 4.96 AC



Marcus & Millichap
TAYLOR MCMINN
RETAIL GROUP

OFFERING SUMMARY



2686 HAMILTON MILL RD • BUFORD, GA 30519

THE OFFERING

\$4,150,000
PRICE **5.42%** CAP

NOI	\$225,000
RENTABLE SQ FT.	2,984 SF
YEAR BUILT	2008/2025
LOT SIZE	0.913 AC
TENANT TRADE NAME	Whataburger
LEASE GUARANTOR	Corporate
LEASE TYPE	Ground Lease
ROOF & STRUCTURE	Tenant
RENT COMMENCEMENT DATE	June 2025
LEASE EXPIRATION DATE	June 2040
TERM REMAINING ON LEASE	15 Years
INCREASES	10% every 5 Years in the Initial Term and Options
OPTIONS	Three, 5-Year Options
TENANT RESPONSIBILITIES	Roof, Structure, Parking Lot, CAM, Taxes, Insurance, Utilities
LANDLORD RESPONSIBILITIES	100% No Landlord Responsibilities

RENT SCHEDULE

BASE RENT	NOI	RETURN
YEARS 1-5	\$225,000	5.42%
YEARS 6-10	\$247,500	5.96%
YEARS 11-15	\$272,250	6.56%
OPTION RENT	NOI	RETURN
YEARS 16-20 (OPTION 1)	\$299,475	7.21%
YEARS 21-25 (OPTION 2)	\$329,423	7.93%
YEARS 26-30 (OPTION 3)	\$362,365	8.73%



INVESTMENT HIGHLIGHTS

OUTPARCEL TO WALMART SUPERCENTER (2.26M ANNUAL CUSTOMERS) DRIVE THRU EQUIPPED & OPEN 24 HOURS

- The subject property is an outparcel to a 206,000 square foot shopping center anchored by a Walmart Supercenter that supports over 2.26 million customers annually
- This Whataburger has a drive thru and is open 24 hours.
- Surrounding retailers within a 1 mile radius include Publix, Home Depot, Kroger, and more.
- 700 Luxury apartments and about 10,000 square feet of retail space is proposed on 39 Acres adjacent to this Whataburger.
- Newly constructed Seckinger High School is adjacent to this property. The campus sits on 85 acres and has 2,800 students enrolled.

SIGNALIZED INTERSECTION (47,800 VPD) & DIRECTLY OFF INTERSTATE 85 (90,500 VPD)

- Whataburger is positioned at the signalized intersection of Hamilton Mill Rd and Sardis Church Rd which sees a combined 47,800 vehicles per day.
- Located directly off an Interstate 85 exit that supports 90,500 vehicles per day.

AFFLUENT NORTH ATLANTA SUBURB | 5 MILE POPULATION: 131,268 & AVG HHI: \$130,991

- Buford is an affluent and growing suburb about 35 miles northeast of downtown Atlanta.
- The 5 mile population from the subject property is 131,268 with a projected growth rate of 6.81% from 2024-2029. The 5 mile population experienced a 28.50% increase from 2010-2020.
- The average household income within a 5 mile radius is \$130,991 and is expected to increase to \$144,426 by 2029.
- Buford is located in Gwinnett County which is the fastest growing county in the state with over 1 million residents.
- Atlanta is home to multiple Fortune 500 companies including the Coca-Cola Company, Home Depot, Delta Air Lines, and more.
- Atlanta is also home to the busiest airport in the world, Hartsfield-Jackson Atlanta International Airport, which handles more than 108 million passengers per year.

NEW 15 YEAR NNN CORPORATE WHATABURGER GROUND LEASE

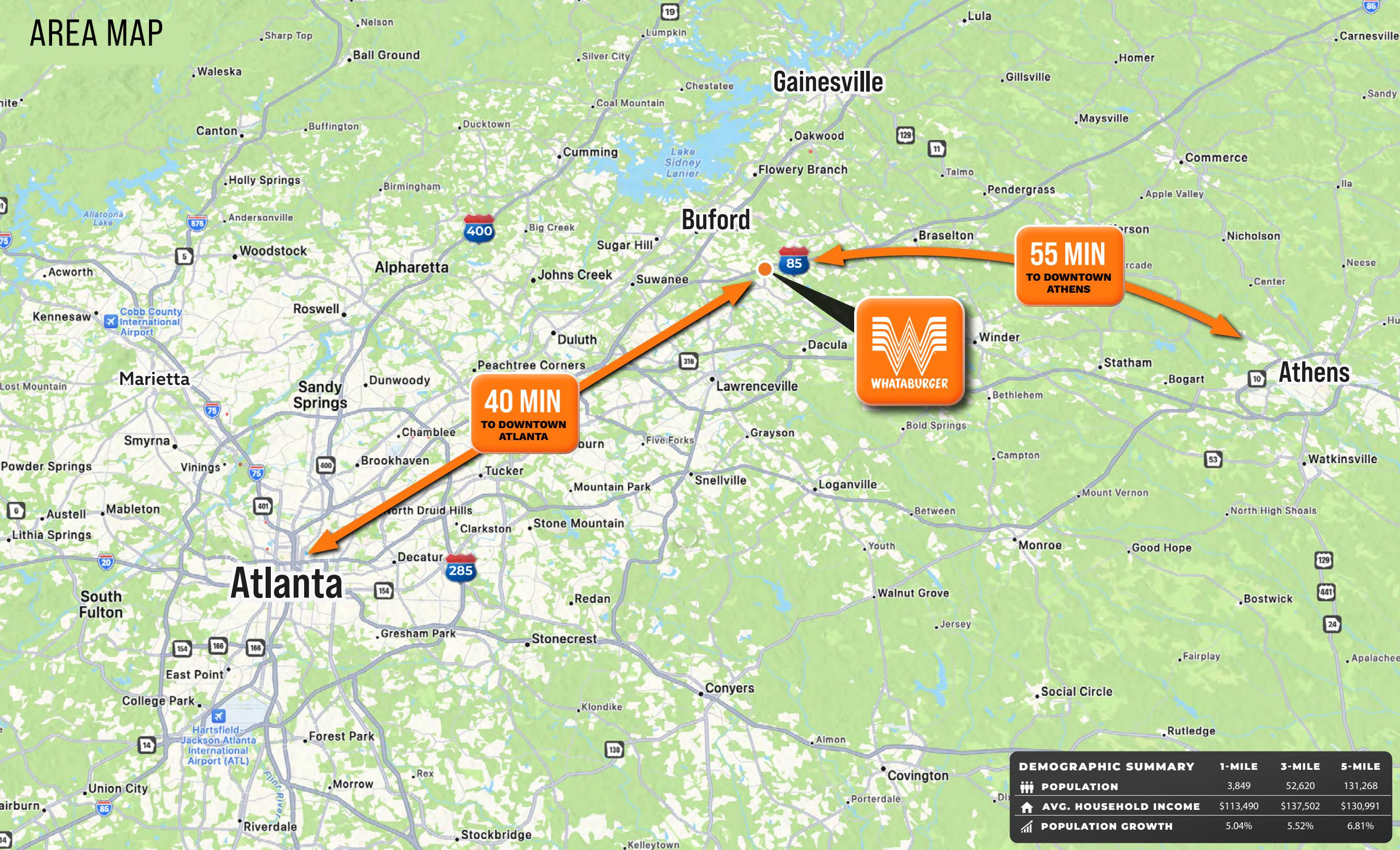
- Whataburger signed a 15 year NNN corporate guaranteed ground lease that commenced in June of 2025.
- There are 100% no landlord responsibilities and the tenant is responsible for all taxes, insurance, roof, structure, and parking lot.
- The rent increases by 10% every 5 years in the initial lease term and in each of the three, 5 year option periods.

WHATABURGER | 1,157 LOCATIONS ACROSS 17 STATES

- Whataburger was founded in 1950 and is headquartered in San Antonio, TX.
- 1,157 locations across 17 states, has over 51,000 employees, and does over \$4.1 billion in System-wide sales annually.
- In 2019, private equity firm BDT Capital Partners, best known for taking ownership of Krispy Kreme and Panera Bread, acquired a majority interest in Whataburger. Since then, Whataburger has worked to grow and its franchised locations into new markets more aggressively, as well as re-design its outlets.
- In 2021, Newsweek ranked Whataburger #2 for “Fast-Food Restaurant Chains” in its annual “America’s Best Customer Service” List.



AREA MAP



Gainesville

40 MIN
TO DOWNTOWN
ATLANTA



55 MIN
TO DOWNTOWN
ATHENS

DEMOGRAPHIC SUMMARY		1-MILE	3-MILE	5-MILE
 POPULATION		3,849	52,620	131,268
 AVG. HOUSEHOLD INCOME		\$113,490	\$137,502	\$130,991
 POPULATION GROWTH		5.04%	5.52%	6.81%



LAKE LANIER

10 M+ Visitors Per Year
\$5 B+ Economic Impact

DISTRIBUTION CENTERS

BEST BUY **DIVERSITECH**
Office DEPOT **CARDINAL**
Glass Industries

DISTRIBUTION CENTERS

Office DEPOT **Radial**
powering sportgroup
GLOBAL INDUSTRIAL **OMNI METRIX**
GLOBAL MONITORING + CONTROL **SCANFIL**
FedEx **Displayit**

amazon

1M SF
LOGISTICS CENTER

GOLDEN PARK VILLAGE 994K VISITS/YR

Publix **Advance Auto Parts** **TRUIST**
Arby's **ZAXBY'S** **verizon** **DUNKIN'**
Wendy's **Cracker Barrel**

FRIENDSHIP SPRING VILLAGE

Publix **MAVIS DISCOUNT TIRE**
Wendy's **CHASE** **Valvoline** **H&R BLOCK**

985 73,200 VPD

HAMILTON RIDGE 1.7 M VISITS/YR

Kroger **Jersey Mike's SUBS** **REGIONS**

CLEARWATER CROSSING 1.7M VISITS/YR

Kroger **WELLS FARGO** **STARBUCKS** **MARCO'S PIZZA** **PAPA JOHN'S**

PROPOSED HAMILTON MILL RETAIL DEVELOPMENT
20,000 SF GLA | 4.96 AC

WHATABURGER

PROPOSED 700 TOWNHOMES

Walmart

LOWE'S

MALL OF GEORGIA CROSSING 5.2 M VISITS/YR
TARGET **T.J.maxx** **BEST BUY**
HOBBY LOBBY **STAPLES** **NORDSTROM**

Walmart 2.3 MILLION VISITS/YR

Hamilton Rd 36,000 VPD

90,500 VPD **85**

MARKETPLACE AT MILLCREEK

Marshalls **Burlington** **PETSMART** **five BELOW**
ALDI

COSTCO WHOLESALE

TOPGOLF

MALL OF GEORGIA 7M VISITS/YR
macy's **Dillard's** **belk**
JCPenney **Ashley HOMESTORE** **Bath & Body Works**
VON MAUR **DICK'S SPORTING GOODS**

HAMILTON MILL VILLAGE

Publix **KOHL'S** **petco** **Raising Cane's CHICKEN FINGERS**
ALDI **STARBUCKS** **Wendy's** **Arby's** **PNC**

THE EXCHANGE AT GWINNETT

SPROUTS FARMERS MARKET **ROOMS TO GO**
CHIPOTLE MEXICAN GRILL **Jersey Mike's SUBS** **STARBUCKS**

NORTHSIDE HOSPITAL

STONEBRIDGE VILLAGE

5.4M VISITS/YR

TARGET **Publix** **KOHL'S** **OfficeMax**
HIBBETT SPORTS **ROSS DRESS FOR LESS** **PETSMART** **T.J.maxx**



EXIT 120

EXPRESS LANE TERMINUS · PEAK-HOUR TRAFFIC

DOT PLANS TO ADD LANES ON THE NORTHBOUND OFF-RAMP

Hamilton Mill
Golf Club

Northeast Georgia
PHYSICIANS GROUP



HAMILTON MILL VILLAGE

1.4M VISITS/YR

Publix

MCDONALD'S Great Clips

petco
Orangetheory
FITNESS

GMC Health Park



124

Duncan Creek Park



KOHL'S
SEPHORA

CAMPING
WORLD

Jaguar Stadium
Seckinger HS

Seckinger HS
2,800 students

85 90,500 VPD

EXIT 120

Hamilton Rd
36,000 VPD

Walmart
2.3 MILLION VISITS/YR



WISTERIA PLACE
OF HAMILTON MILL
100 UNITS



PROPOSED
700 TOWNHOMES



SORRENTO COURT
SUBVISION



LAKEVIEW
AT HAMILTON MILL
SUBVISION

SARDIS FALLS
ESTATES
288 UNITS

Chick-fil-A
GOODWILL
CVS
pharmacy
TACO BELL

CARLTON
AT HAMILTON MILL
189 UNITS

HAMILTON CROSSINGS

DOLLAR TREE

First
Citizens
Bank

chili's

85

HAMILTON MILL VILLAGE

1.4M VISITS/YR

Publix **KOHL'S**



PNC BANK

petco

SEPHORA



PROPOSED
700 TOWNHOMES



GOODWILL

CVS
pharmacy

HAMILTON MILL



Walmart

2.3 MILLION VISITS/YR

85 90,500 VPD

Sardis Church Rd 11,800 VPD

Hamilton Rd 36,000 VPD



DUNKIN'

POPEYES
LOUISIANA KITCHEN

CARLTON
AT HAMILTON MILL
189 UNITS

HAMILTON CROSSINGS 676K VISITS/YR



PROPOSED
HAMILTON MILL
RETAIL DEVELOPMENT
20,000 SF GLA | 4.96 AC

MALL OF GEORGIA

7M VISITS/YR

★macy's Dillard's 
JCPenney  Ashley HOMESTORE
VON MAUR  DICK'S SPORTING GOODS
Bath & Body Works®

NORTHSIDE HOSPITAL

 TOPGOLF

 85 90,500 VPD

 Tires Plus

 BALLET

 TSC TRACTOR SUPPLY Co.

Premier Storage at Hamilton Mill

HAMILTON MILL
 Smoothie King  Italy's  Oriental J  Blum TROPICAL MARKET
 Nature's Own Herbs • Vitamins • Health Foods  WeCare Pharmacy Your Health, Our Priority

 Sardis Church Rd 11,800 VPD

 McMichael Gray, PC

 Hamilton Rd 36,000 VPD

Walmart 
2.3 MILLION VISITS/YR

 WHATABURGER

 DUNKIN'

 POPEYES LOUISIANA KITCHEN

 Advance Auto Parts

WISTERIA PLACE OF HAMILTON MILL
100 UNITS

 verizon

 AT&T

 TACO BELL

 Chick-fil-A

 CVS
pharmacy



SITE PLAN



TENANT SUMMARY



1,157
LOCATIONS
IN 17 STATES

\$4.1 BILLION
2024 TOTAL
REVENUE

#4

AVERAGE QSR SALES
PER STORE OF
ALL BURGER CHAINS

51,000
EMPLOYEES
SYSTEMWIDE

SAN ANTONIO, TX
HEADQUARTERS

Whataburger is a renowned fast-food restaurant chain headquartered in San Antonio, Texas, United States. Established in 1950 by Harmon Dobson and Paul Burton, the brand quickly gained popularity for its high-quality burgers made with fresh ingredients and cooked to order. Over the years, Whataburger expanded its menu to include chicken sandwiches, breakfast items, salads, and desserts, while maintaining a focus on quality and customization. As of January 2025, the company operates 1,157 restaurants across 17 U.S. states, including recent expansions into North Carolina with new locations opening across the Southeast. This growth, driven by franchising and strategic market entry, has helped Whataburger solidify its presence beyond Texas and build a loyal customer base nationwide.




WHATABURGER
1,157
LOCATIONS
IN 17 STATES

REPRESENTATIVE

BUFORD, GA

A THRIVING METRO-ATLANTA HUB

Buford—within the Atlanta MSA—continues to outperform, with 20,000+ residents in city limits and tailwinds from metro-wide expansion. Demand is balanced across residential and commercial uses, underpinned by a diversified base in retail, logistics, advanced manufacturing, and tech-enabled services. Growth is anchored by the Mall of Georgia corridor—the state's largest retail destination at ~1.7–1.85M SF and 200+ stores—driving daily footfall and regional spend, alongside accelerating investment in logistics/warehouse facilities and steady residential delivery that supports both family and workforce housing. Strategic I-85 frontage, proximity to I-985/GA-316, and access to Lake Lanier enhance talent and freight mobility.

On the industrial side, Buford Industrial/Commerce parks and nearby Gwinnett logistics hubs continue to pull e-commerce and distribution users; notable deployments include a new ~350,000 SF distribution facility with 46 dock doors and mezzanine platforms, plus a master-planned ~1M+ SF Class A park on 97 acres offering immediate access to I-985/I-85—evidence of sustained occupier demand and modern specs. At the corridor level, freight-related employment in Gwinnett is projected to rise over the long term, while metro hiring for warehouse roles continues to expand—supporting throughput, shift depth, and resiliency for fulfillment networks serving the northeast Atlanta arc.

New mixed-use communities—Auburn Lakes and Lanier Point—are adding 1,000+ units with on-site retail, reinforcing daytime population and spend, while the commercial spine along Buford Highway and Sugarloaf Parkway remains the backbone of local retail/services. Listing velocity and availabilities reflect an active industrial market, with dozens of current lease listings signaling ongoing absorption potential and optionality for right-sizing footprints. With strong traffic patterns and improving access via GA-316 and I-985, this combination of economic vitality, strategic location, and quality-of-life amenities positions Buford as a key metro-Atlanta hub poised for sustained, cross-sector growth.

1.76
MILLION

CLASS A
DISTRIBUTION
WITHIN 5-MILES

1,000+
UNITS

MIXED USE
HOUSING
PIPELINE

106
ACRES

THE
EXCHANGE
AT GWINNETT

5,000+
EMPLOYMENT

IN 5 MILE
RADIUS



Theragenics



ECONOMIC DRIVERS



HAMILTON MILL FRONTAGE

Signalized corridor with daily-needs pull

Direct frontage on Hamilton Mill Rd places the site inside a high-frequency errand loop driven by grocery-anchored centers, fuel/QSR, medical/fitness, banking, and service retail. The corridor funnels commuter, school, and errands traffic all day, creating short-stay, repeat visits. Position here converts everyday trips into high ticket velocity for convenience and service tenants.



DISTRIBUTION & LAST-MILE PROOF

Throughput you can point to

Within 5 miles of the Subject Property, distribution inventory totals ~1,757,334 SF. Key assets: Gravel Springs Logistics Center — 1,001,424 SF; Downtown Buford Logistics Center — 494,804 SF; Blue Ridge Distribution Center — 261,106 SF. Nearby multi-building park inventory brings the immediate trade area to ~1.8M SF overall.



I-85 @ EXIT 120

Primary interstate access & visibility

Quick on/off compresses delivery times and broadens the labor shed to the NE Atlanta arc. Exit 120 is the closest ramp for shoppers and employees moving among Hamilton Mill, Buford, and Dacula. This interchange is the ingress/egress anchor for the corridor's retail and service ecosystem.



IMMEDIATE RETAIL CLUSTER

Repeat-visit demand: fuel, coffee, casual dining

Kroger and Walmart Supercenter (within ~1 mile) anchor weekly trips and drive high-frequency grocery traffic. In the 0–0.5 mi band, QuikTrip, Dunkin', Chili's and similar brands capture a.m./p.m. peaks and quick-turn parking. Together, anchors + daily-needs create multi-daypart demand and repeat visits—your cleanest proxy for strong, stable weekly ticket counts.



THE EXCHANGE AT GWINNETT

Destination spend & evening dwell

±106 acres with ~465k SF retail/dining, Topgolf and Andretti, hotels, and 500+ multifamily units. Drives evening/weekend dwell time and discretionary spend near I-85/I-985. Your site plays the convenient, everyday complement to this destination node.



MALL OF GEORGIA

Super-regional magnet

1.845M SF, 200+ stores/anchors—Georgia's largest mall powers daytime population and cross-shop patterns. Sustains outparcel/QSR performance across the Buford node.



Front-row on Hamilton Mill with I-85 access, daily-needs traffic, and a prime, repeat-visit location for retail and services paired with **steller regional economic drivers**.



Hartsfield-Jackson
Atlanta International Airport

BUSIEST AIRPORT
IN THE WORLD

108.1 MILLION TOTAL PASSENGERS PER YEAR



ATLANTA

6.4 MILLION

MSA POPULATION

9th Most Populous MSA
in United States

\$571 BILLION

GROSS DOMESTIC PRODUCT

The largest economy in Georgia
10th in United States

\$9 BILLION

FILM INDUSTRY

Direct Spending for Atlanta's
Established Film Industry

126,400+

NEW JOBS

Added to Atlanta Area in
last year

Atlanta is the hub and economic engine of the Southeast, which is the fastest growing region in the U.S. The city's thriving economy and job base, coupled with its high quality and low cost of living, make it an ideal destination to draw young and educated talent from all parts of the country. Diversified investments from corporations, as well as state and local governments, make Atlanta an ideal place to conduct business. Currently there are 18 Fortune 500 companies that call Atlanta home, which include the recently relocated

Mercedes-Benz and State Farm Insurance headquarters. Bolstering the city's economic appeal, Atlanta is also home to the busiest airport in the world, Hartsfield-Jackson Atlanta International Airport, which handles more than 100 million passengers per year. The Atlanta film industry is booming and has become a major player in the entertainment world. In 2023, it is projected to generate a total economic impact of over \$9 billion, creating jobs and making a dynamic contribution to the Atlanta Metro economy.

DEMOGRAPHIC SUMMARY

POPULATION	1-MILE	3-MILE	5-MILE
2030 Projected Population	4,043	55,526	140,206
2025 Estimated Population	3,849	52,620	131,268
Population Growth	5.04%	5.52%	6.81%
2020 Census Population	3,669	50,046	122,995
2010 Census Population	2,324	39,462	95,722

DAYTIME POPULATION	1-MILE	3-MILE	5-MILE
2025 Estimated Population	2,509	37,098	97,821

HOUSEHOLDS	1-MILE	3-MILE	5-MILE
2030 Projected Households	1,469	17,688	46,370
2025 Estimated Households	1,373	16,705	43,268
Household Growth	6.97%	5.88%	7.17%
2020 Census Households	1,243	15,359	39,018
2010 Census Households	828	12,256	30,596

HOUSEHOLD INCOME	1-MILE	3-MILE	5-MILE
2025 Est. Average HH Income	\$113,490	\$137,502	\$130,991
2025 Est. Median HH Income	\$97,466	\$114,012	\$106,730

HOUSEHOLDS BY INCOME	1-MILE	3-MILE	5-MILE
2025 Estimate			
\$200,000 or More	10.22%	17.28%	15.90%
\$150,000 - \$199,999	8.55%	16.57%	14.10%
\$100,000 - \$149,999	26.51%	22.67%	22.00%
\$75,000 - \$99,999	20.98%	13.03%	13.48%
\$50,000 - \$74,999	16.96%	13.42%	14.18%
\$35,000 - \$49,999	8.15%	5.98%	7.38%
\$25,000 - \$34,999	2.50%	4.51%	4.41%
\$15,000 - \$24,999	3.19%	3.65%	4.05%
\$10,000 - \$14,999	0.40%	0.84%	1.43%
Under \$9,999	2.54%	2.03%	3.07%

OCCUPIED HOUSING UNITS	1-MILE	3-MILE	5-MILE
2030 Projected			
Owner Occupied Housing Units	79.78%	82.61%	77.51%
Renter Occupied Housing Units	17.97%	14.03%	18.62%
Vacant	2.25%	3.36%	3.86%
2025 Estimate			
Owner Occupied Housing Units	79.71%	82.61%	77.66%
Renter Occupied Housing Units	18.00%	14.06%	18.52%
Vacant	2.29%	3.33%	3.82%
2020 Estimate			
Owner Occupied Housing Units	79.22%	82.19%	77.60%
Renter Occupied Housing Units	18.47%	14.53%	18.65%
Vacant	2.31%	3.28%	3.76%

Marcus & Millichap

Source: © 2025 Experian



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Seller retains all rights and discretion to determine the offer and acceptance process including but not limited to the right to accept or reject any offer in its sole and absolute discretion. Seller shall only be bound by duly executed and enforceable agreements entered into, if any. ALL MATTERS PRIVILEGED AND CONFIDENTIAL.

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ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONSULT YOUR IPA ADVISOR FOR MORE DETAILS.

Marcus & Millichap
TAYLOR MCMINN
RETAIL GROUP

Marcus & Millichap
TAYLOR MCMINN
RETAIL GROUP

Dated:

Don McMinn
Marcus & Millichap
1100 Abernathy Road, NE, Suite 600
Atlanta, GA 30328

Phone: (678) 808-2762
Fax: (815) 550-1286
don.mcminn@marcusmillichap.com

Re: 2686 Hamilton Mill Rd, Buford, GA 30519 (Whataburger)

Dear:

Please accept this offer to purchase the above referenced Property. This letter expresses Purchaser's interest in purchasing the Property under the following terms and conditions:

Purchaser _____

**Purchaser's
Address** _____

**Purchaser's
Phone/Fax** _____

**Purchaser's
Email Address** _____

Offer Price _____

Earnest Money \$50,000 earnest money deposit due within forty-eight (48) hours of the Effective Date of the Contract with an additional \$50,000 deposited at the expiration of the Inspection Period (\$100,000 Total). The Earnest Money shall become non-refundable barring any other listed contingencies at the expiration of the Inspection Period.

Inspection Period 21 Calendar Days from the Effective Date, which shall mean the date on which the latter of the parties executes a Contract. All available Due Diligence Documents ("Documents") will be forwarded immediately upon the Effective Date of the Contract.

Purchaser's Initials _____ Seller's Initials _____

Financing Period
(Please Check One)

All Cash (No Financing Period)

Financing: Purchaser shall have ten (10) days from the Effective Date of the Contract to apply for and obtain a financing commitment. In addition, Purchaser shall have 30 days from the effective date of the contract to complete loan processing. Purchaser shall use its best efforts to secure and obtain a new first mortgage loan in the amount of \$_____ on terms which are acceptable to Purchaser.

Closing Date

Within 10 Calendar Days after the expiration of the Inspection Period (or Financing Period if applicable).

Closing Costs

Seller shall pay for the transfer tax. Buyer shall pay for Title. Purchaser and Seller shall each bear its own attorneys expenses. All other Closing Costs shall be split 50-50 between Buyer and Seller.

Property Condition

Property is being sold "AS IS" with Seller making representations or warranties concerning the property.

Contract within 10 days:

Within Ten (10) Calendar Days of the Effective Date of this Letter of Intent, Purchaser and Seller shall enter into a binding Contract (the "Contract"). Seller will Draft the Contract and Failure to reach an agreement will allow the Seller to consider this agreement void and accept offers from other parties.

Broker Commission

Purchaser acknowledges that Purchaser has employed _____, ("Purchaser's Brokers") to represent them in this transaction. Any commissions due the Purchaser's broker (if applicable) shall be paid by the Seller directly.

1031 Exchange

Purchaser is / is not (check one) completing an IRS 1031 Tax Deferred Exchange, to which the Seller agrees to cooperate providing there is no cost or expense to Seller. Purchaser has \$_____ in an exchange account from a transaction which closed escrow on _____. Purchaser will provide Seller, upon request, proof of such funds.

Confidentiality

Purchaser and Purchaser's agents and representatives hereby covenant with Seller that Purchaser and Purchaser's agents and representatives shall not, without the prior written consent of Seller (which consent may be withheld in Seller's sole and absolute discretion), disclose to any other person (other than Purchaser's accountants and attorneys) or entity by any means whatsoever: (i) any information pertaining to the Documents; (ii) any information pertaining to the Contract; or (iii) any information or documentation

Purchaser's Initials _____ Seller's Initials _____

(written or oral) provided by Seller or Seller's agents and representatives concerning Seller, Seller's business, Tenant, Tenant's business or the Property.

This Letter of Intent is contingent upon the prospective Purchaser's willingness to execute Seller's standard Purchase Agreement as well as review and approval of the details of the transaction proposed above by the appropriate principal parties of the Seller.

It is understood and agreed that the foregoing constitutes a *Letter of Intent* setting forth the major business points from our discussions. It is further understood that neither party intends to create any contractual rights or obligations as a result of entering into this *Letter of Intent*. No binding agreement or rights or obligations shall arise as the result of executing this letter or with respect to the proposed transactions, unless and until we execute definitive documentation incorporating the above provisions and other appropriate terms.

If the foregoing accurately reflects our discussions, please acknowledge same by returning a signed copy of this letter. Execution of this Letter of Intent by the undersigned agent in no way binds or obligates the Seller or any of its principals.

Agreed and Accepted | Purchaser

By: _____

Printed: _____

Dated: _____

Agreed and Accepted | Seller

By: _____

Printed: _____

Dated: _____

Purchaser's Initials _____ Seller's Initials _____