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Offering Memorandum

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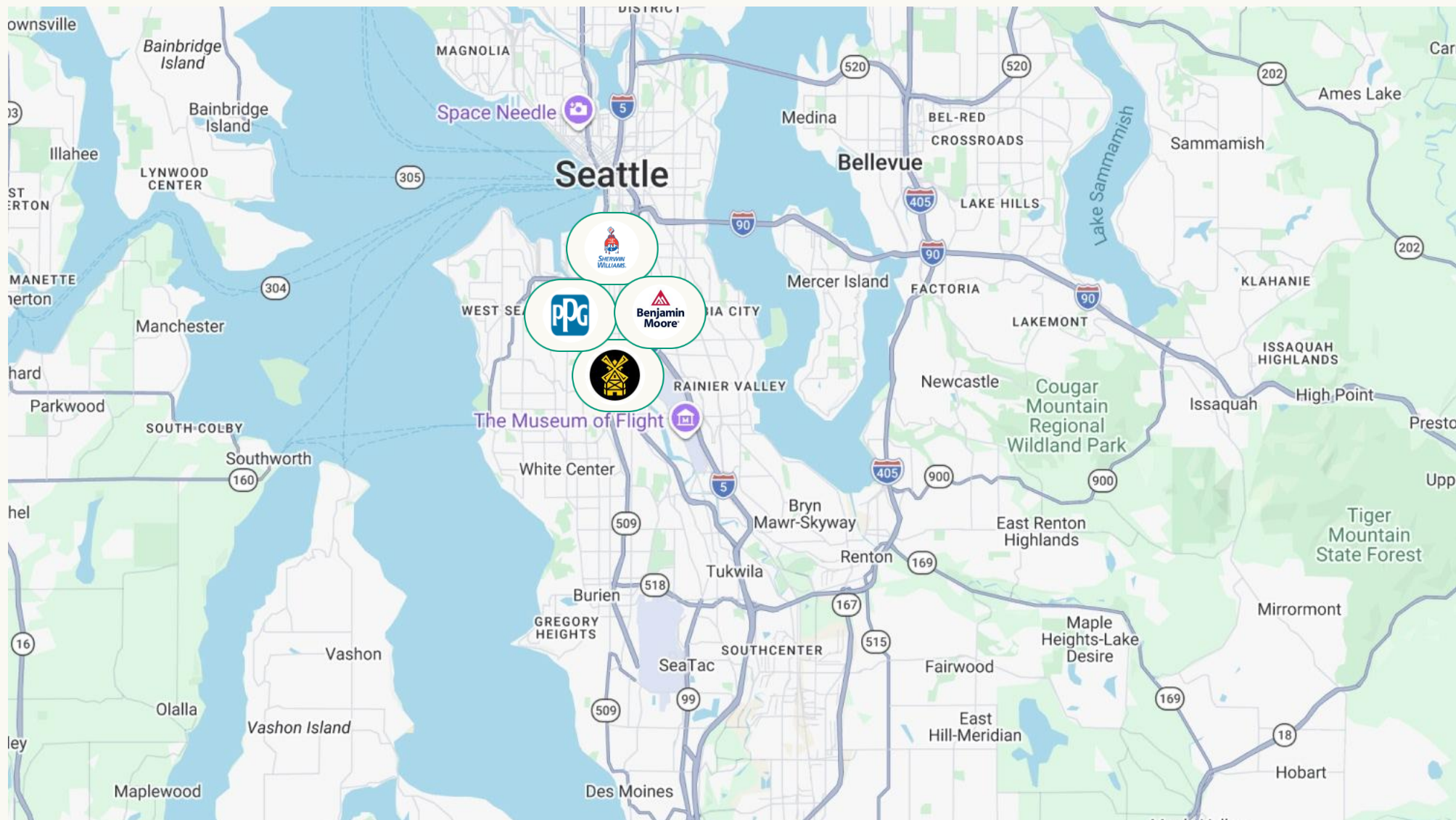
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3-Building (4-Tenants) Portfolio Investment Overview

LIST PRICE

\$8,762,338

CAP RATE

6.00%

NET OPERATING INCOME

\$525,558



Concept	Address	City	ST	Building Size (SF)	Lot Size (AC)	Lease Type	Year Opened	Tenant	Lease Expiration	% Rent	Rent	Cap Rate	List Price
Benjamin Moore / Mallory Paint	2933 4th Avenue South	Seattle	WA	4,896	0.41	NNN	1994	Mallory Paint Store, Inc.	6/30/2029	3.00%	\$99,242	6.25%	\$3,174,908
PPG Paints	2925 4th Avenue South	Seattle	WA	4,896		NNN	2001	The Pittsburgh Paints Co.	6/30/2031	3.00%	\$99,188		
Sherwin-Williams	2924 4th Avenue South	Seattle	WA	6,320	0.32	NNN	2004	The Sherwin-Williams Company	2/28/2029	3.00%	\$131,081	5.65%	\$2,320,010
Rodda-Miller Paint	3838 4th Avenue South	Seattle	WA	12,780	0.42	NNN	2002	Rodda Paint Co.	12/31/2029	3.00%	\$196,045*	6.00%	\$3,267,420

*Rodda-Miller Paint Based on Increase 1/1/2027



3-Building (4-Tenants) Portfolio

Investment Highlights**Diversified Four-Tenant Paint Retail Cluster**

The portfolio spans three buildings and four tenants, all within a half-mile radius of each other, leased to four distinct national and regional paint retailers, Mallory Paint (an authorized dealer to Benjamin Moore), PPG Paints, Sherwin-Williams, and Rodda-Miller Paint. This tight-knit cluster delivers tenant and brand diversification within the specialty paint retail category, while capturing the efficiencies of a concentrated trade area.

Decades of Tenant Continuity

Every site in the portfolio has operated continuously as a paint retailer since between 1994 and 2004, reflecting over two decades of uninterrupted, specialized retail use and reinforcing each location's entrenched position within the local paint and coatings trade.

No State Income Tax

Washington is one of only nine states with no personal state income tax, giving investors a distinct after-tax yield advantage over comparable assets in higher-tax markets and reinforcing Seattle's pull as a magnet for corporate relocation and population growth.

Infill Scarcity / High Barriers to Entry

The properties occupy hard-to-replicate, industrially-zoned infill land close to downtown Seattle and the Port, where new industrial development is constrained by limited available sites and rising construction costs, supporting long-term asset value.

Exceptional Seattle Demographics

The subject properties sit within an exceptional Seattle infill trade area, with more than 195,800 people within 3 miles and over 415,000 within 5 miles.

Affluent Surrounding Community

The subject properties are situated within an affluent Seattle community, with average household incomes of \$139,100 within a 1-mile radius and \$144,000 within a 3-mile radius.



3-Building (4-Tenants) Portfolio

Market Overview

Seattle, Washington is a dynamic urban hub in the Pacific Northwest, known for its strong economic fundamentals, diverse population, and global connectivity. Strategically located between the Puget Sound and Lake Washington, the city serves as the economic and cultural heart of the region, attracting a steady influx of residents, businesses, and tourists. With an estimated population exceeding 750,000 and a broader metro area of over 4 million, Seattle continues to experience consistent growth supported by a highly educated workforce and a thriving innovation economy.

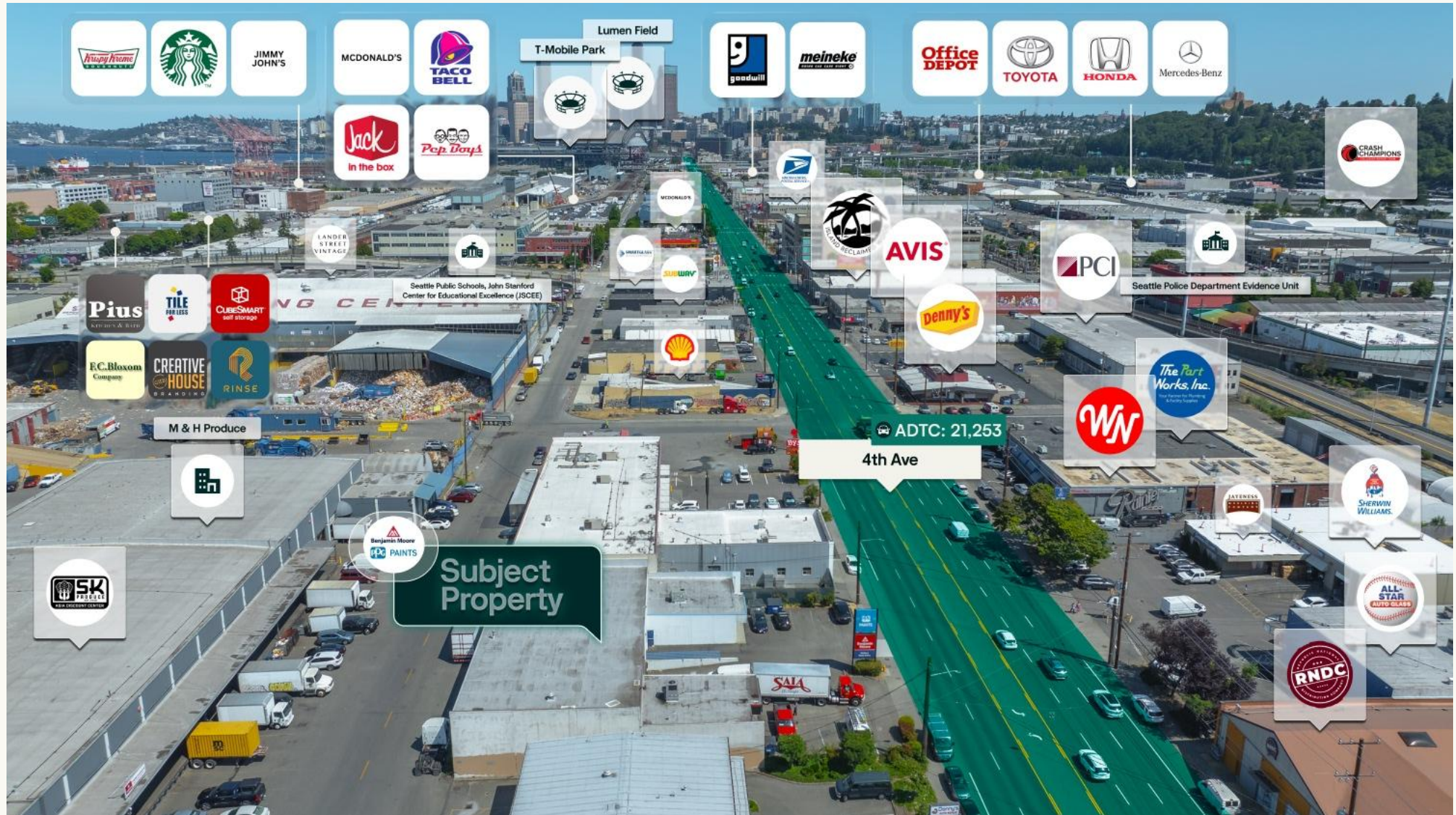
Seattle's economic strength is anchored by its world-renowned tech and aerospace sectors, with major employers including Amazon, Microsoft, Boeing, and the University of Washington. These firms, along with a burgeoning ecosystem of startups, have fueled job creation and sustained income growth. The city also boasts a significant presence in healthcare, biotechnology, and maritime trade, further diversifying its employment base. Proximity to the Port of Seattle, one of the nation's busiest container gateways, and direct access to international air travel through Seattle-Tacoma International Airport (SEA), enhance the city's stature as a global business destination.

The area's exceptional livability is underscored by a wide range of amenities, including major sports teams, performing arts venues, Michelin-rated restaurants, and extensive outdoor recreation from Puget Sound to the Cascade Mountains. High walkability, public transit options, and urban planning initiatives have made Seattle one of the most environmentally progressive and accessible cities in the U.S. The region's emphasis on sustainability, education, and innovation continues to draw in talent and capital from around the world.





Benjamin Moore / PPG Paints
SURMOUNT



Benjamin Moore / PPG Paints
SURMOUNT

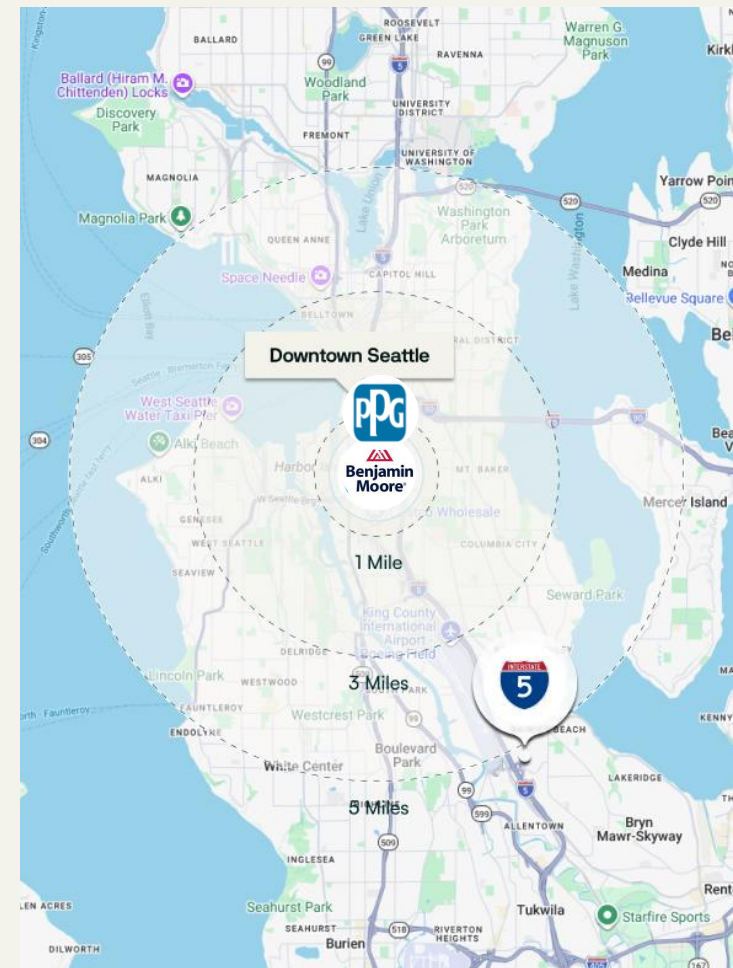


Benjamin Moore

Location Overview

Situated within Seattle's highly desirable SoDo industrial district, the property benefits from exceptional connectivity to Interstate 5, State Route 99, Interstate 90, and the Port of Seattle. The surrounding area serves as one of the region's primary industrial and distribution hubs, supporting manufacturing, logistics, and commercial businesses. Downtown Seattle, T-Mobile Park, Lumen Field, and Seattle-Tacoma International Airport are all easily accessible, while the dense surrounding population and strong regional economy continue to drive long-term demand for well-located industrial real estate.

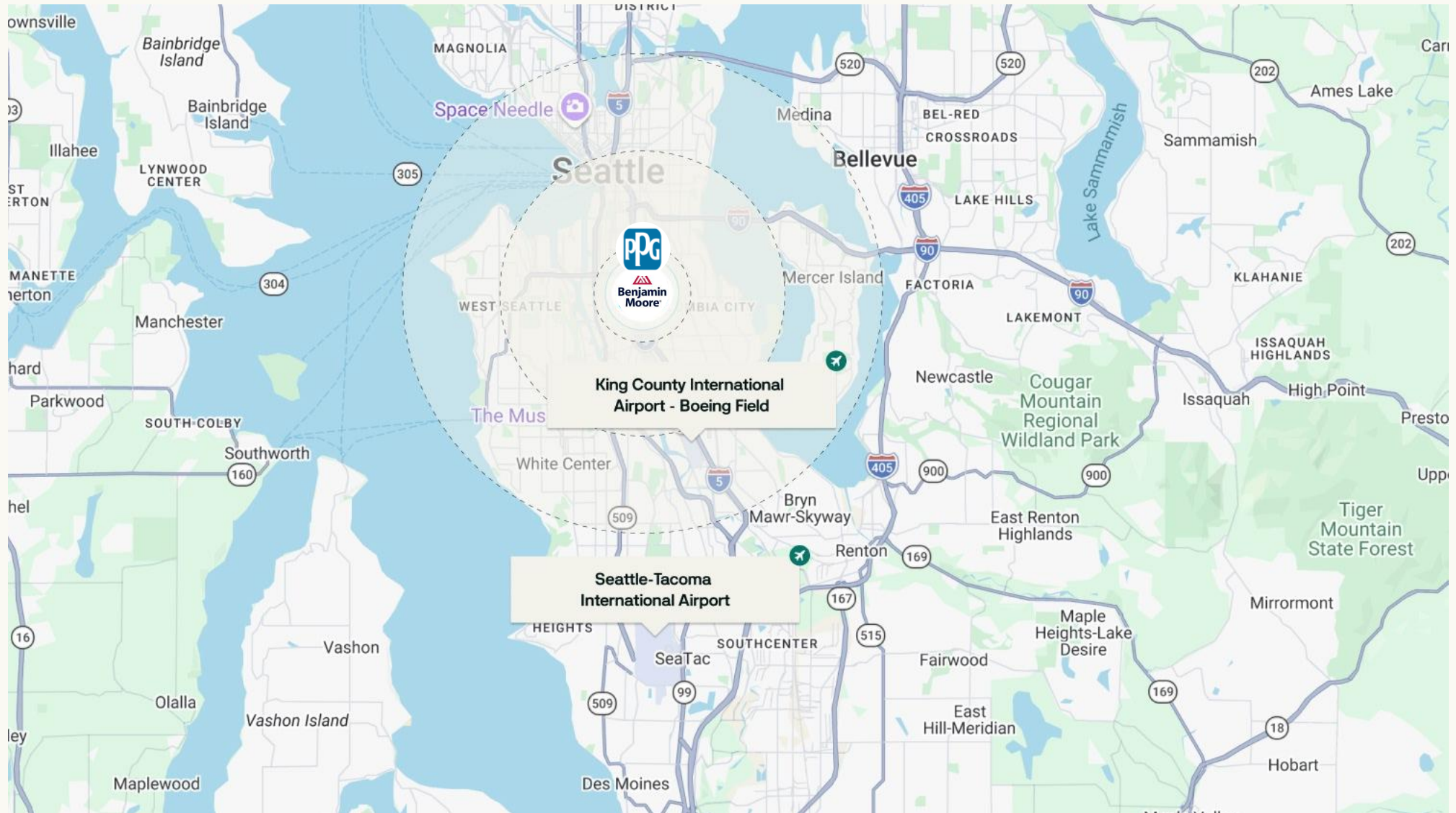
	1 Mile	3 Mile	5 Mile
Population Trends			
2020 Population	7,047	195,849	415,079
2025 Population	7,715	218,406	450,709
2030 Population	8,128	230,920	474,112
Growth '20 — '25	1.90%	2.30%	1.70%
Growth '24 — '30	1.10%	1.10%	1.00%
Household Trends			
2020 Households	2,907	99,419	203,693
2025 Households	3,173	111,705	222,340
2030 Households	3,347	118,440	234,464
Growth '20 — '25	2.60%	2.90%	2.40%
Growth '24 — '30	1.10%	1.20%	1.10%
Household Income			
Average Household Income	\$139,195	\$144,028	\$150,426
Median Household Income	\$104,139	\$113,368	\$119,947



Benjamin Moore / PPG Paints
SURMOUNT







Benjamin Moore / PPG Paints
SURMOUNT



*Roof work actively in progress at time of photo



Sherwin-Williams
SURMOUNT



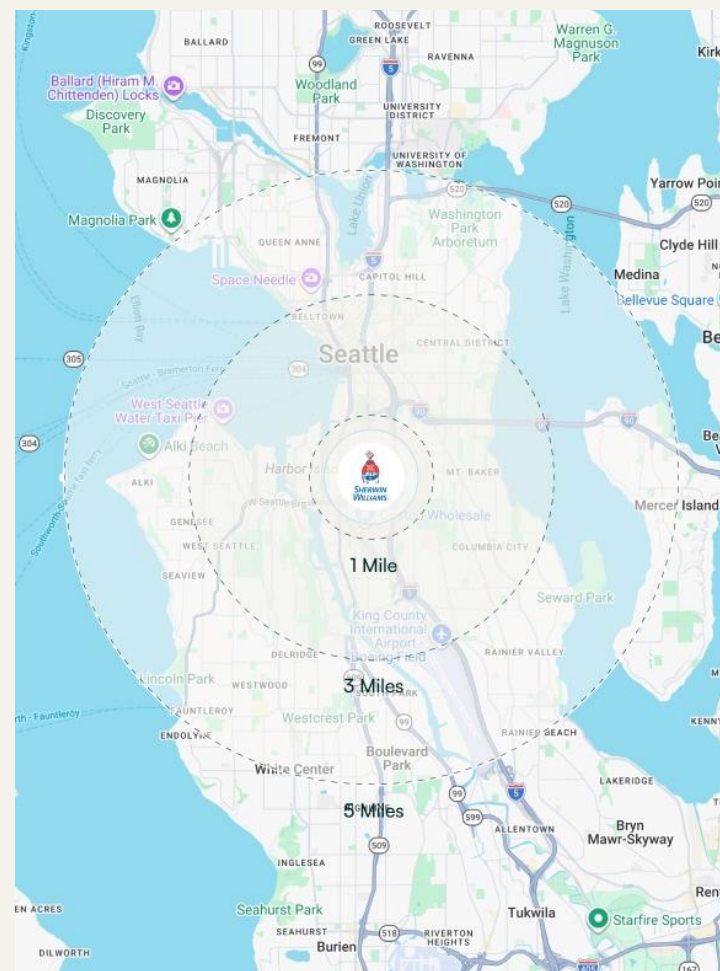


Sherwin Williams

Location Overview

Located in Seattle's established SoDo neighborhood, the property offers outstanding access to major transportation infrastructure including Interstate 5, State Route 99, and Interstate 90. The area is recognized as one of the Pacific Northwest's premier industrial corridors, benefiting from proximity to the Port of Seattle, rail facilities, and downtown Seattle. Strong employment, limited industrial land availability, and continued investment throughout the market support the property's long-term strategic value.

	1 Mile	3 Mile	5 Mile
Population Trends			
2020 Population	8,503	194,405	415,459
2025 Population	9,342	216,956	451,136
2030 Population	9,849	229,419	474,564
Growth '20 — '25	2.00%	2.30%	1.70%
Growth '24 — '30	1.10%	1.10%	1.00%
Household Trends			
2020 Households	3,555	98,997	203,888
2025 Households	3,894	111,296	222,558
2030 Households	4,109	118,020	234,695
Growth '20 — '25	2.70%	2.90%	2.40%
Growth '24 — '30	1.10%	1.20%	1.10%
Household Income			
Average Household Income	\$137,630	\$144,039	\$150,483
Median Household Income	\$103,793	\$113,493	\$119,997

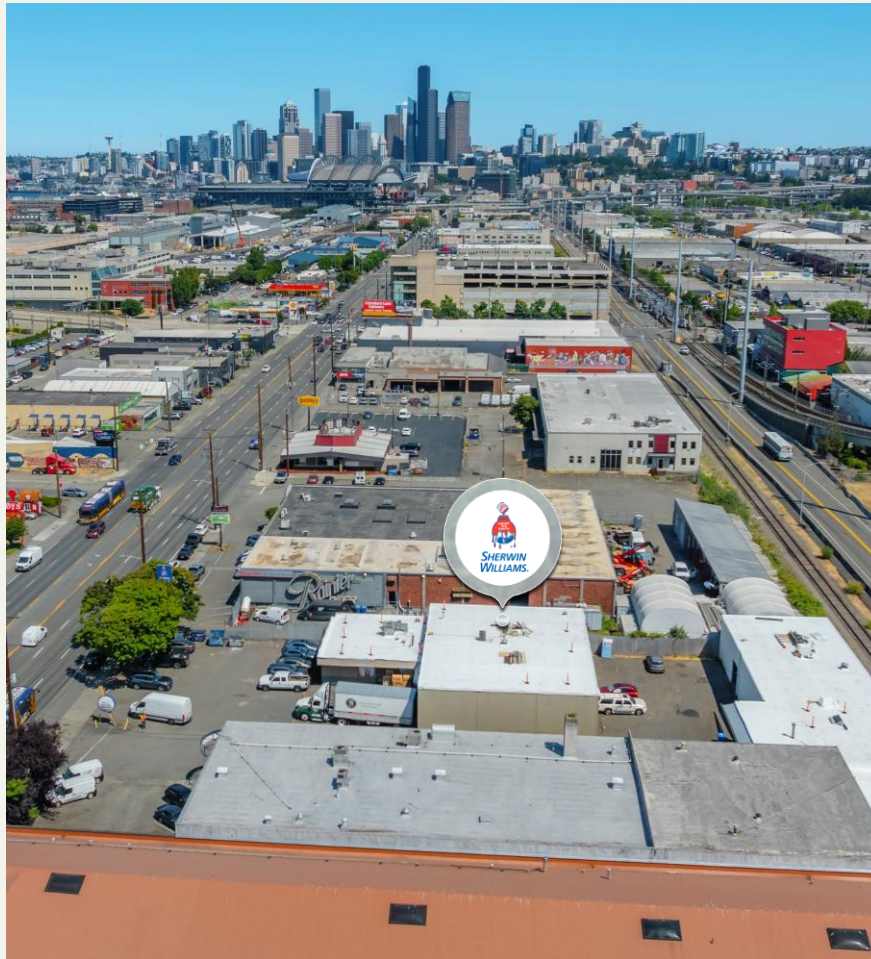


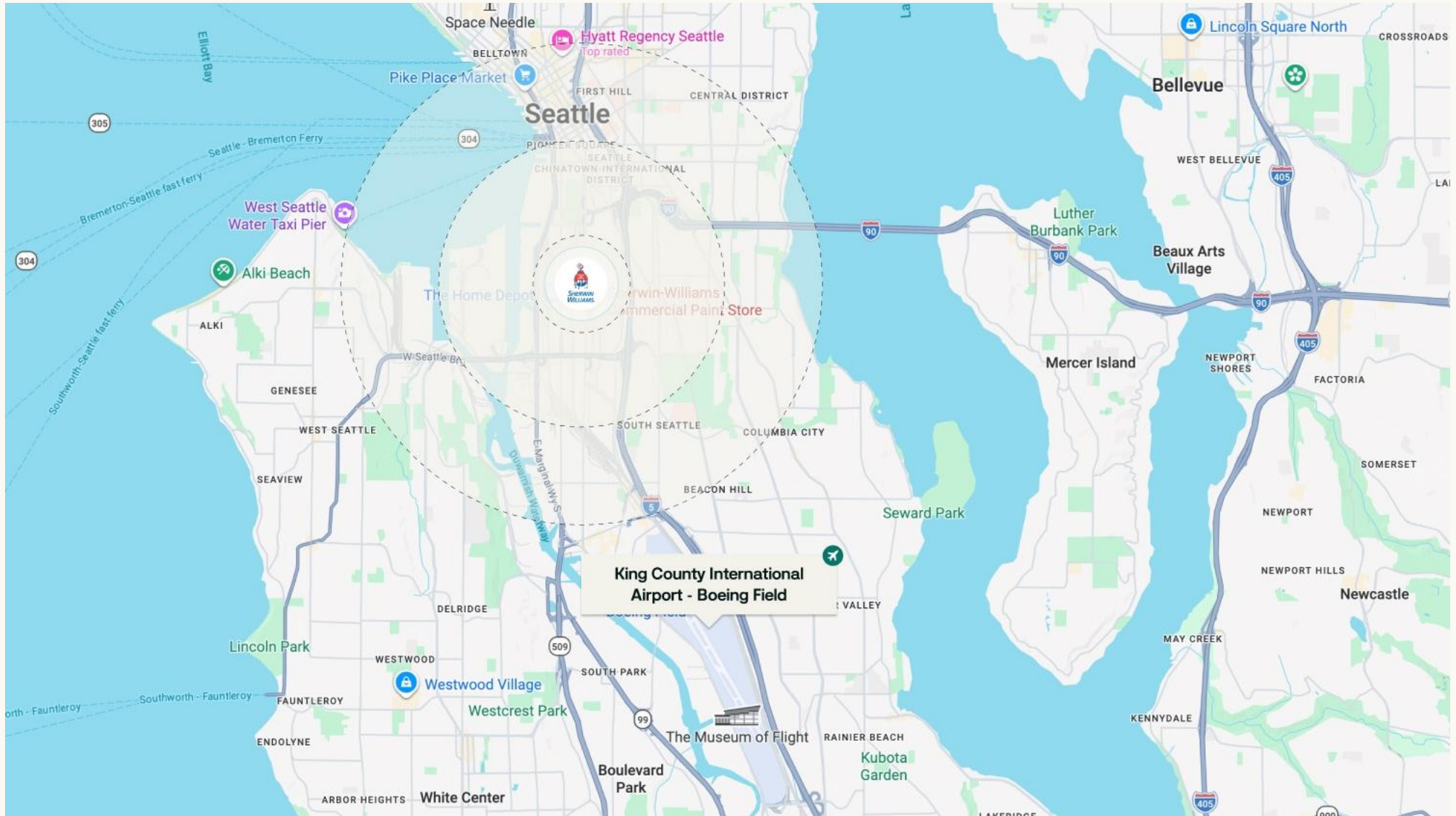
Sherwin-Williams
SURMOUNT



*Roof work actively in progress at time of photo







Sherwin-Williams
SURMOUNT



Rodda-Miller Paint
SURMOUNT



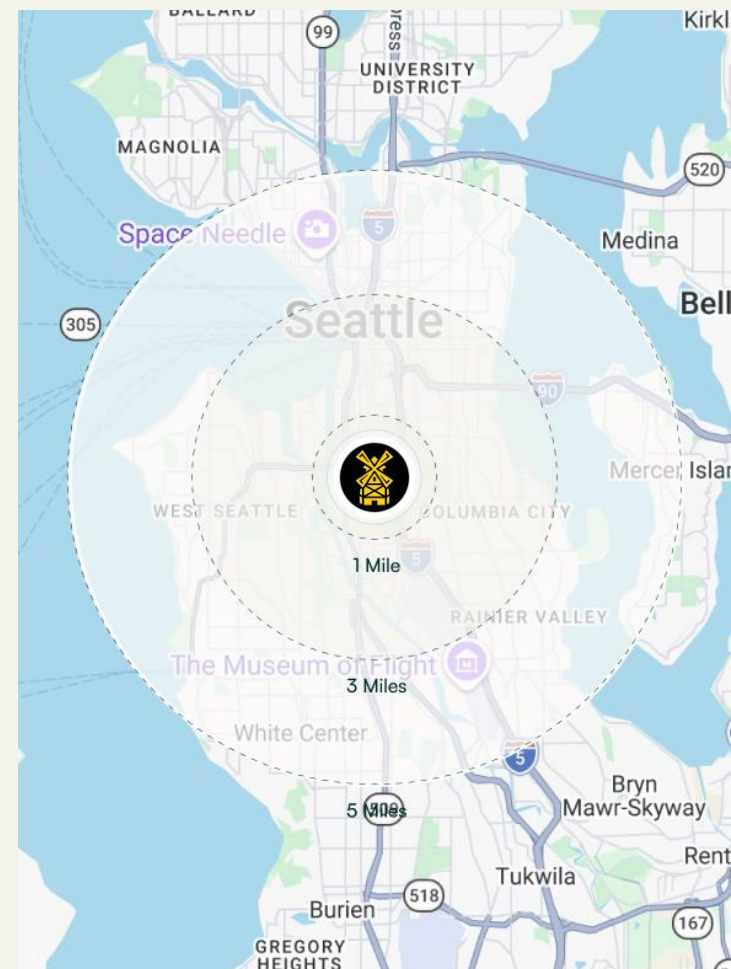


Rodda-Miller Paint

Location Overview

The property is positioned along Seattle's 4th Avenue South industrial corridor, offering direct access to key transportation routes serving the greater Puget Sound region. Surrounded by established industrial users, distribution facilities, and commercial businesses, the location benefits from close proximity to the Port of Seattle, downtown Seattle, and Seattle-Tacoma International Airport. Seattle's constrained industrial inventory and continued economic growth make the area one of the strongest industrial investment markets in the Pacific Northwest.

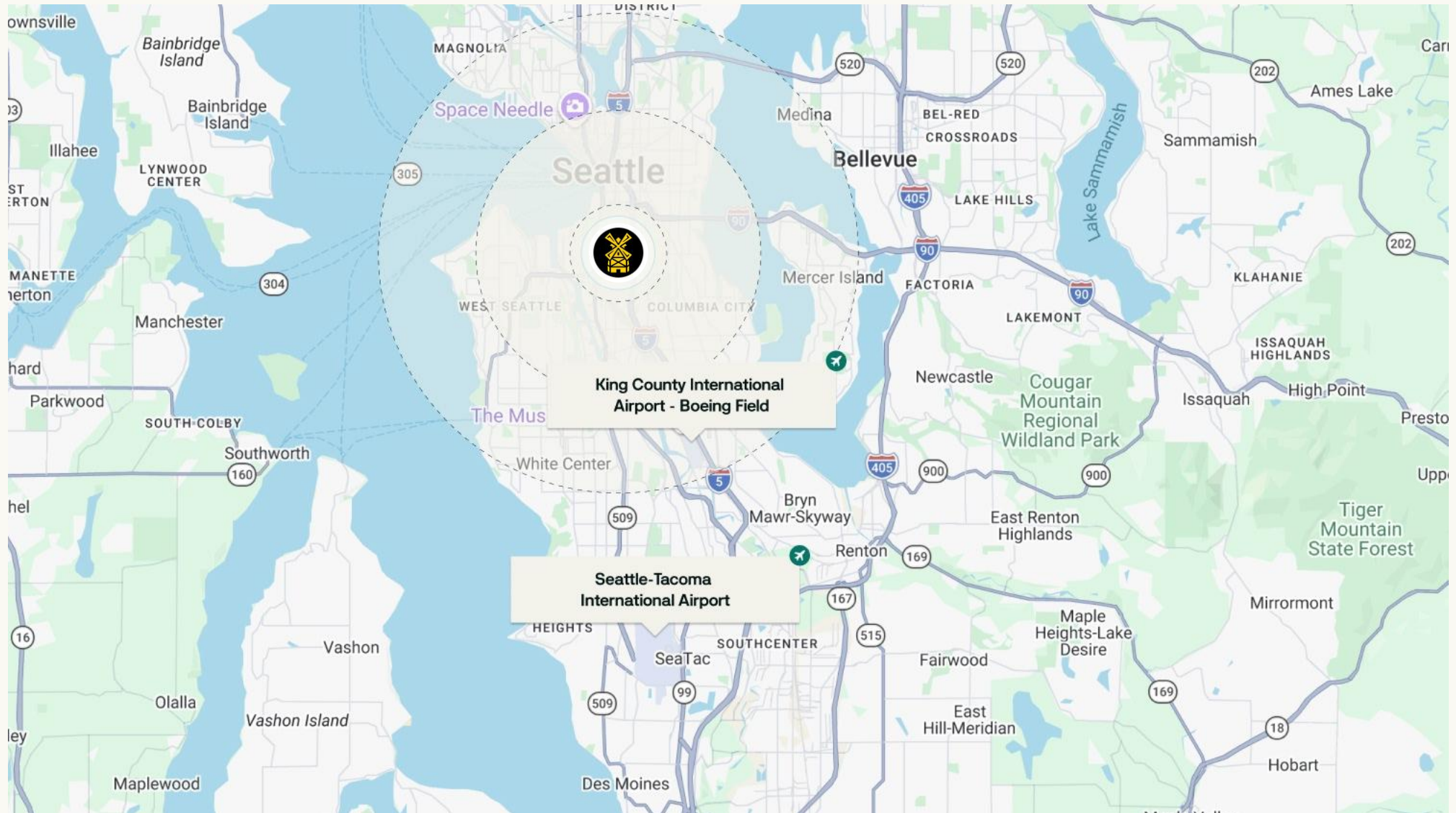
	1 Mile	3 Mile	5 Mile
Population Trends			
2020 Population	5,028	159,182	415,784
2025 Population	5,039	175,227	450,801
2030 Population	5,214	184,814	474,074
Growth '20 — '25	0.00%	2.00%	1.70%
Growth '24 — '30	0.70%	1.10%	1.00%
Household Trends			
2020 Households	1,880	71,420	201,839
2025 Households	1,873	79,506	220,071
2030 Households	1,939	84,156	232,022
Growth '20 — '25	0.60%	2.70%	2.40%
Growth '24 — '30	0.70%	1.20%	1.10%
Household Income			
Average Household Income	\$146,449	\$138,222	\$148,707
Median Household Income	\$114,893	\$106,165	\$118,215



Rodda-Miller Paint
SURMOUNT







Rodda-Miller Paint
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