

21300 AND 21320 SW 112 AVE.

Miami, FL 33189

±2.61 AC DEVELOPMENT SITE | APPROVED FOR 90 UNITS



Offering Memorandum | February 2026





TABLE OF CONTENTS

| | |
|------------------------------------|--|
| 05 Executive Summary | 20 Location Overview |
| 06 Property Description | 21 Development Pipeline |
| 07 Investment Highlights | 23 Sale Comparables |
| 08 Property Aerials | 24 Rent Comparables |
| 12 Development Plans | 25 Miami-Dade Multifamily Overview |
| 13 Building Layout | 26 Location Map |
| 14 Floor Plan Overview | 27 Market Drivers |
| 18 1 BR Unit Floor Plans | 29 Demographics |
| 19 2 BR Unit Floor Plans | |

FOR SALE: \$3,250,000
113,729 SF (2.61 Acres)

±2.61 AC

SW 112TH AVENUE

EXECUTIVE SUMMARY

Cushman & Wakefield is pleased to present a fully site-plan-approved multifamily development opportunity located at 21300 and 21320 SW 112 Avenue, in Goulds, Miami-Dade County, Florida (the “Property”). The offering consists of a 2.42-acre net site with approved plans for an 8-story, 90-unit apartment community with ground-floor commercial space and surface/structured parking.

The Property benefits from final site plan approval (Process No. Z23-545), materially reducing entitlement risk and allowing a future developer to advance directly into construction documentation and permitting. The approved development program includes a modern residential building with an efficient unit mix of one- and two-bedroom apartments, podium-level amenities, and neighborhood-serving retail fronting SW 112th Avenue.

Strategically located in the Goulds submarket of South Miami-Dade County, the Property offers strong accessibility to major transportation corridors, retail centers, and employment nodes throughout South Dade. The area continues to experience steady population growth and increasing demand for new multifamily housing driven by affordability constraints closer to Miami’s urban core.

This offering represents a compelling opportunity for developers seeking a shovel-ready multifamily project in a growing South Dade market with limited new supply and a clear path to delivery.

PROPERTY DESCRIPTION

DEVELOPMENT OPPORTUNITY

| | |
|-------------------------------|---|
| PROPERTY ADDRESS: | 21300 AND 21320 SW 112 Ave., Miami, FL |
| COUNTY: | Miami-Dade County |
| SITE SIZE: | 2.61 Acres (113,729 SF) |
| ZONING: | MCD - Mixed-Use Corridor District |
| APPROVAL STATUS: | <ul style="list-style-type: none">• Site Plan Approved• Miami-Dade County Zoning Hearing Application Z23-545• Administrative Adjustment approved allowing 8 stories |
| DENSITY: | <ul style="list-style-type: none">• 90 residential units• 34.47 dwelling units per acre (gross) |
| FAR: | <ul style="list-style-type: none">• Maximum Allowed FAR: 1.50• Proposed FAR: 0.98 |
| FRONTAGE & ACCESS: | <ul style="list-style-type: none">• Direct frontage along SW 112th Avenue• Multiple curb cuts and internal circulation approved |

INVESTMENT HIGHLIGHTS

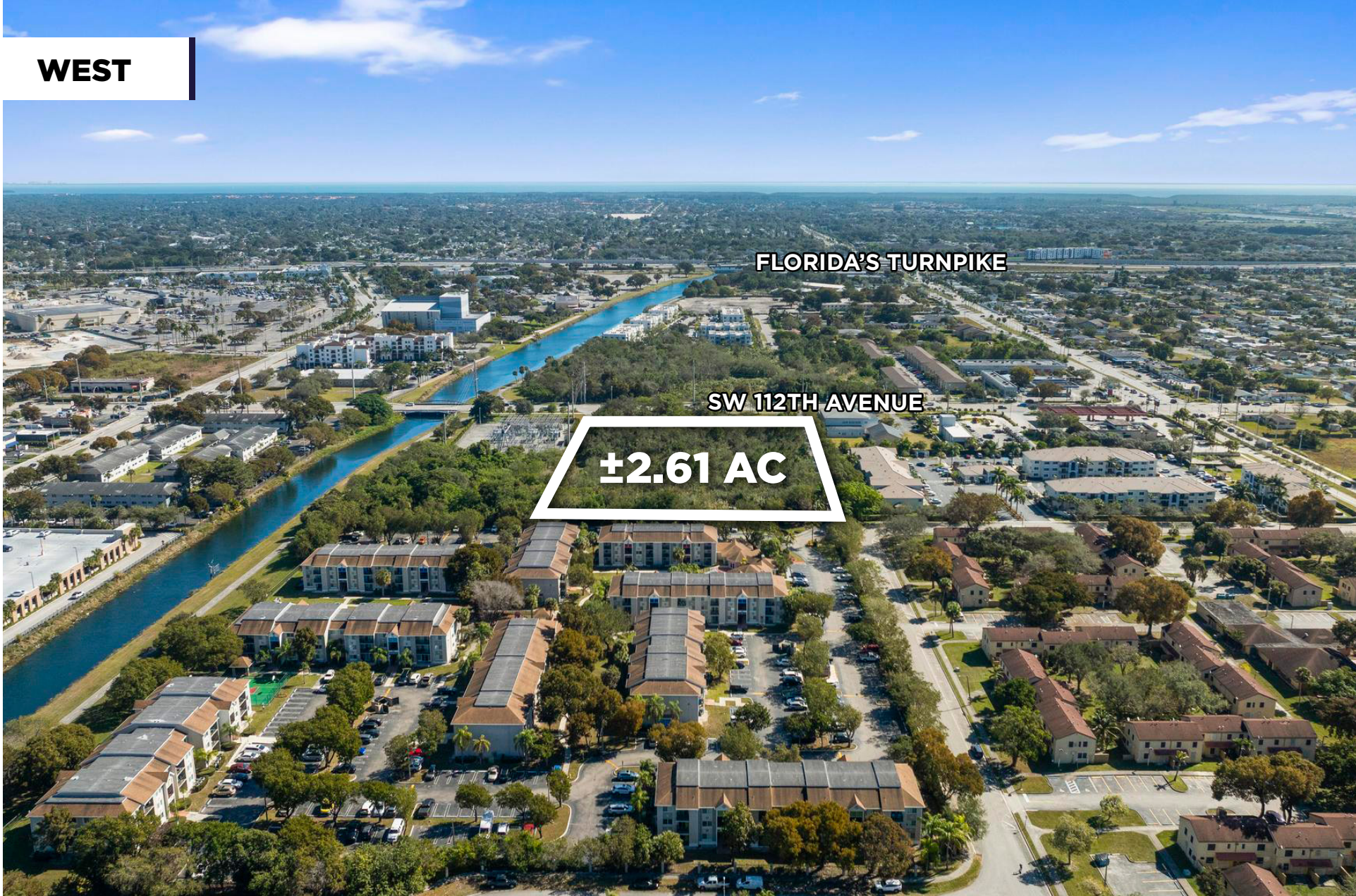
- ±2.61-acre development site with approved plans for an 8-story, 90-unit multifamily community
- Fully site-plan approved, significantly reducing entitlement and development risk
- Zoned MCD (Mixed-Use Corridor District) with approved density and favorable FAR
- Shovel-ready project with ground-floor retail and structured/surface parking
- Strong South Dade location with access to major transportation corridors and growing housing demand
- Attractive unit mix of one- and two-bedroom residences with modern amenities



PROPERTY AERIALS



PROPERTY AERIALS



DEVELOPMENT PLANS

APPROVED PLANS & DEVELOPMENT PROGRAM

The approved plans call for an 8-story 90-unit multifamily building totaling approximately 169,416 gross square feet, inclusive of residential, commercial, amenity, and parking components.

Residential Program

- Total Units: 90
- Unit Mix:
 - 43 One-Bedroom Units (47.8%)
 - 47 Two-Bedroom Units (52.2%)

Commercial Component

- Ground-floor retail: approximately 4,175 SF
- Designed to activate the streetscape and serve the surrounding neighborhood

Amenities

- Pool and pool deck (4th-floor podium level)
- Resident storage and bicycle storage
- Lobby and leasing area
- Rooftop and structured amenity spaces integrated into the building design

Parking

- Total Parking Provided: 132 spaces
- Parking Ratio: ~1.47 spaces per unit
- EV-ready spaces included (20% of required parking)

BUILDING LAYOUT

Ground Floor

- Residential lobby
- Commercial space
- Parking and service areas

Floors 2-3

- Residential units with integrated parking

Floor 4

- Residential units and pool deck/amenity level

Floors 5-8

- Typical Residential Floors

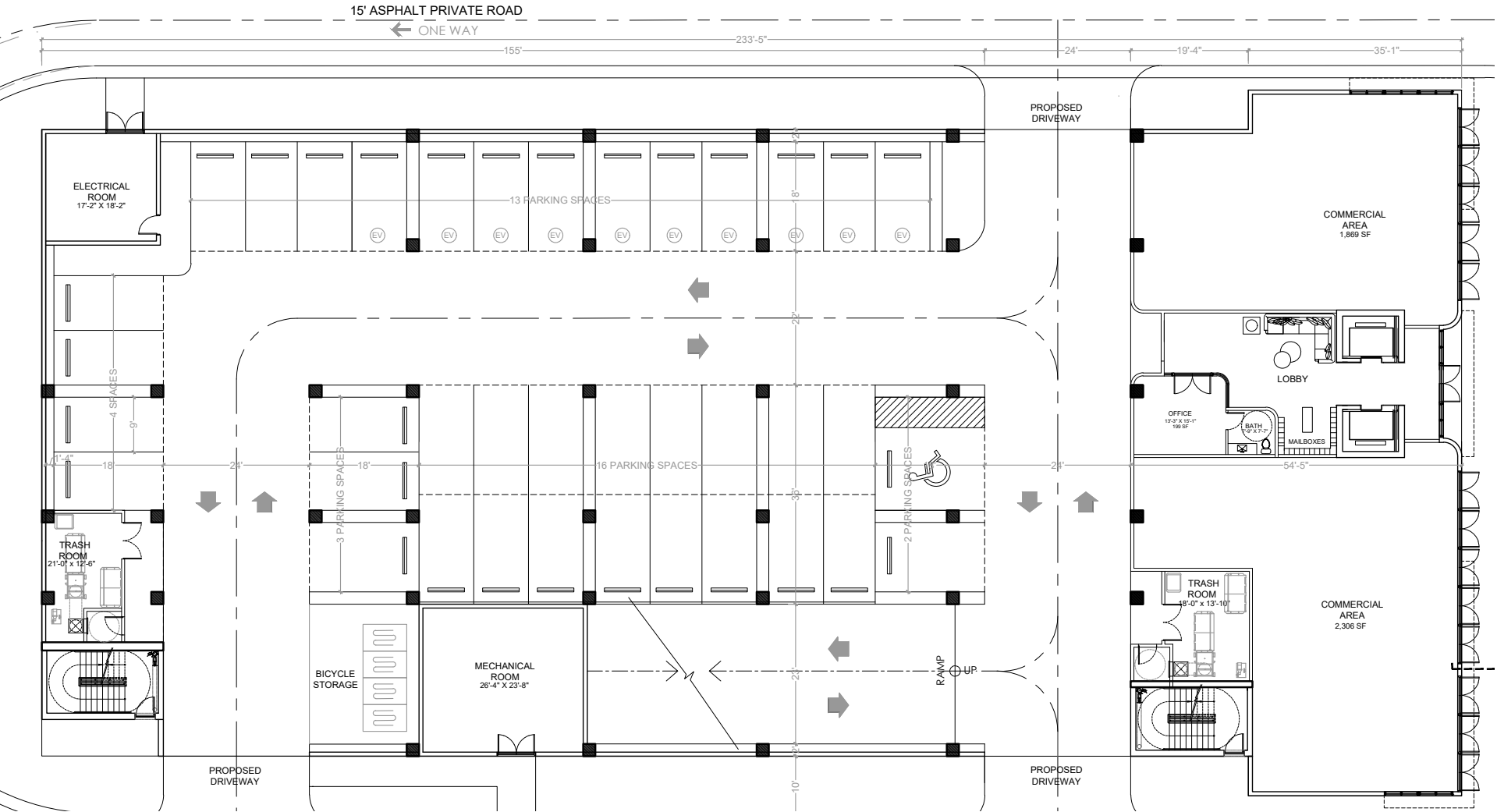
| Unit Type | Beds / Baths | Avg. Unit Size (AC) | Total Units |
|--------------------------|----------------|---------------------|-------------|
| Unit A / A.2 / A.3 / A.4 | 1 Bed / 1 Bath | ~650-810 SF | 43 |
| Unit B / B2 / C / D | 2 Bed / 2 Bath | ~917-1,254 SF | 47 |

APPROVED SITE PLAN



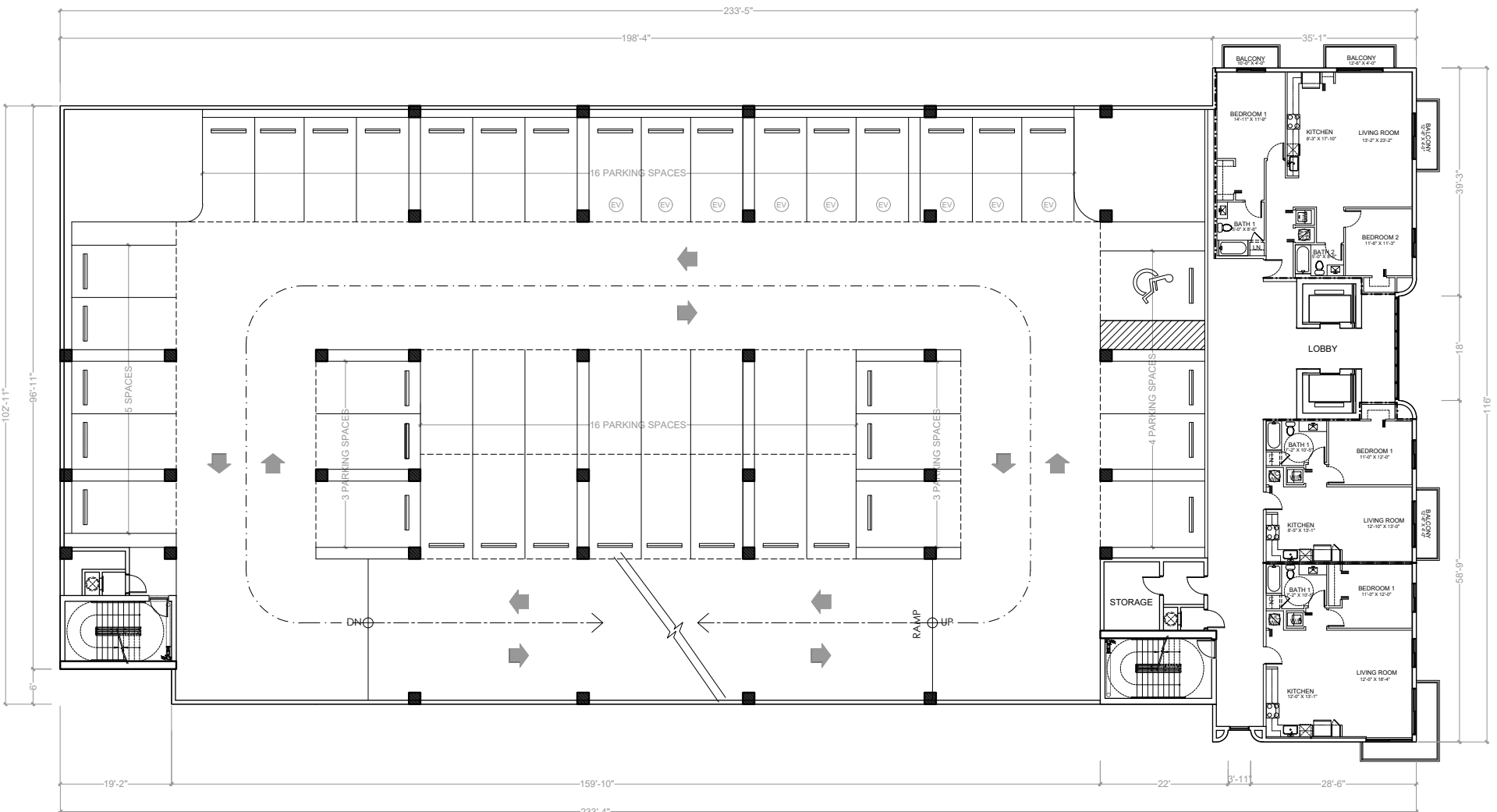
FLOOR PLAN OVERVIEW

GROUND FLOOR



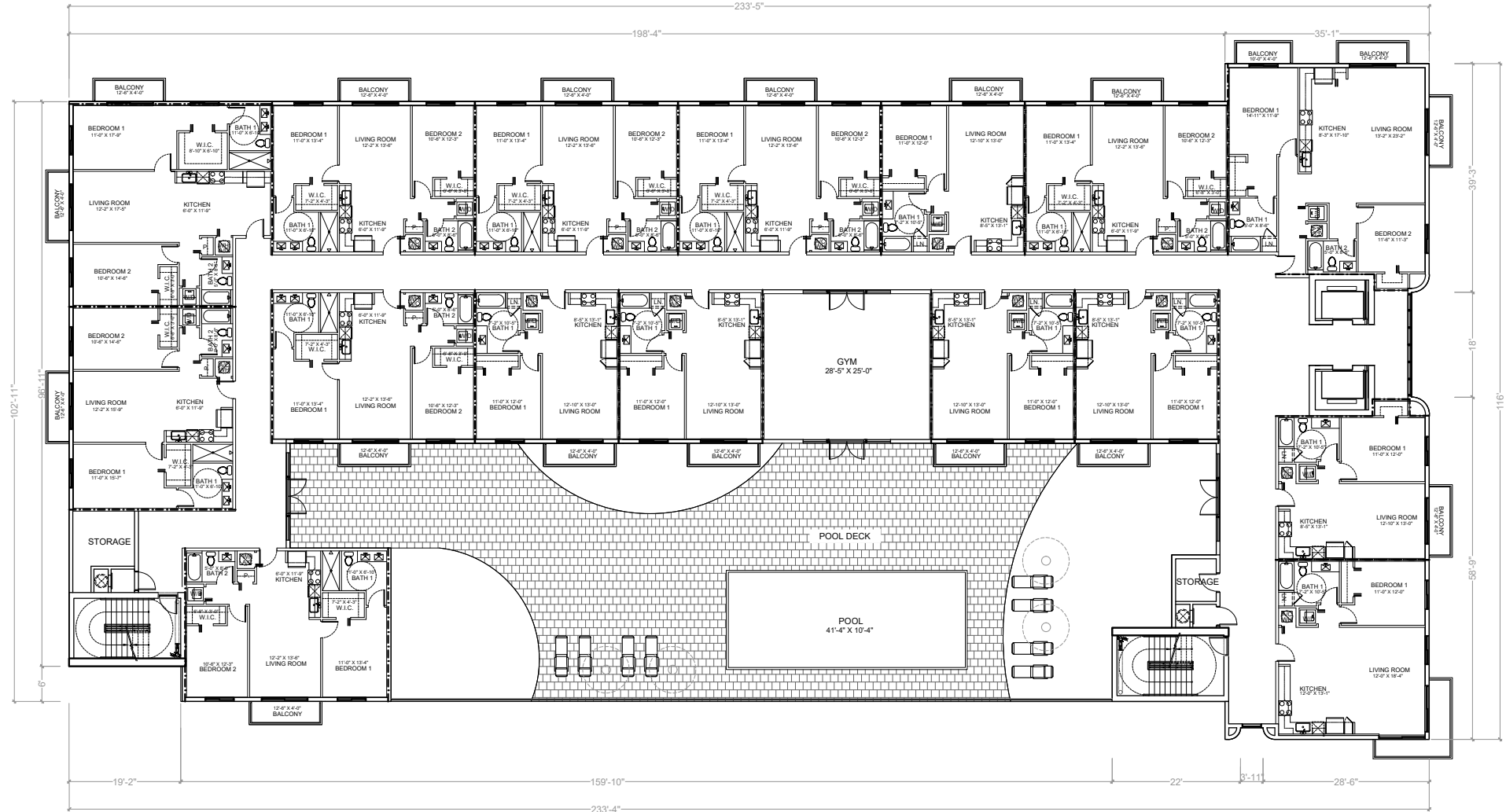
FLOOR PLAN OVERVIEW

2ND & 3RD FLOOR



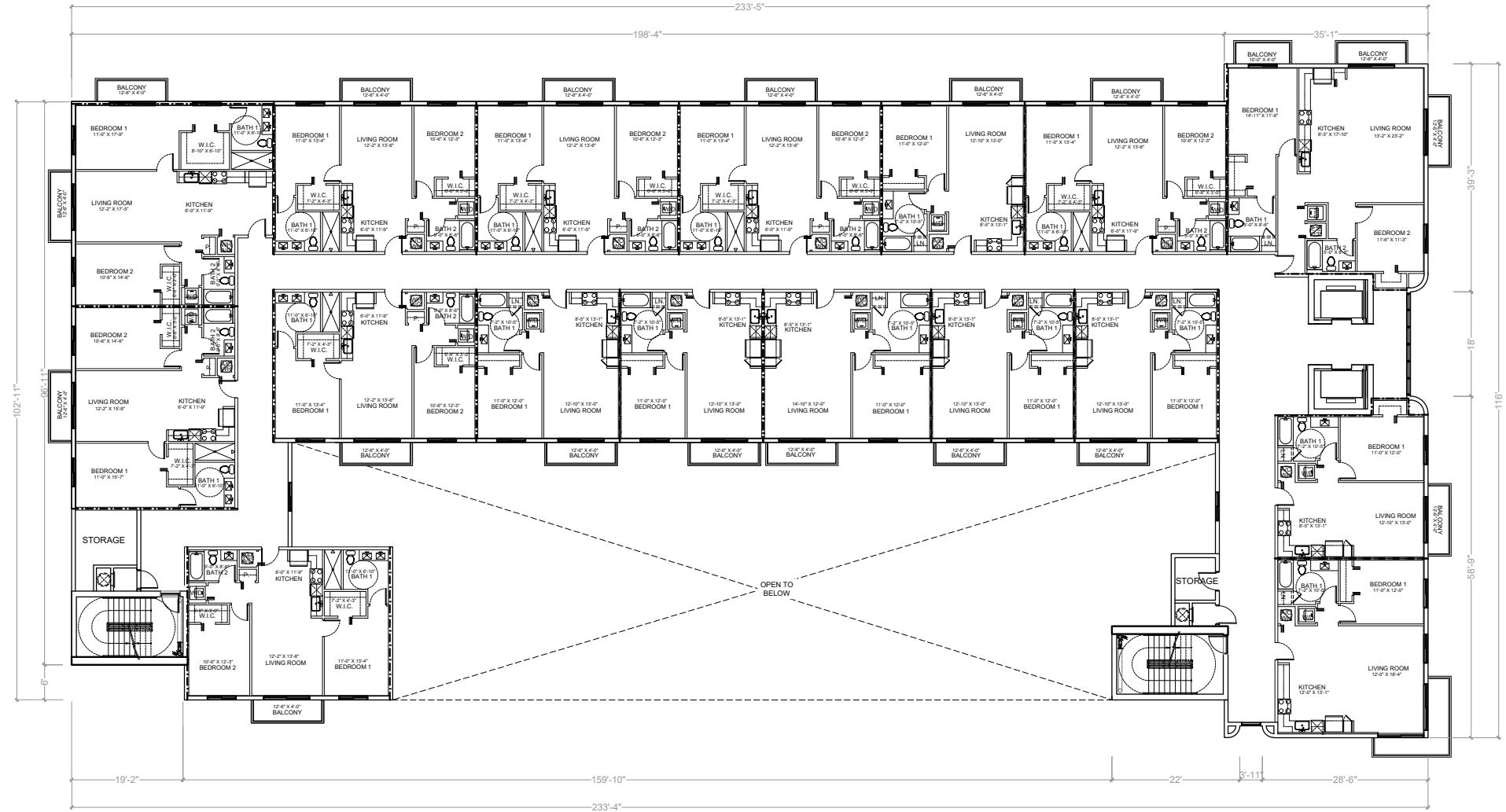
FLOOR PLAN OVERVIEW

4TH FLOOR

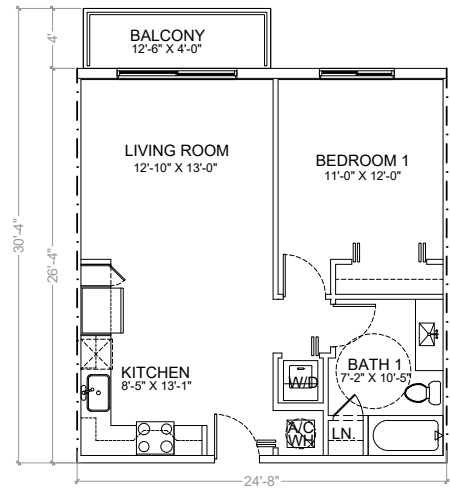


FLOOR PLAN OVERVIEW

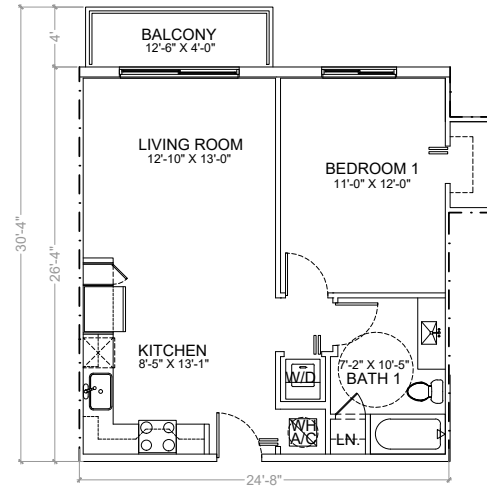
5TH - 8TH FLOORS



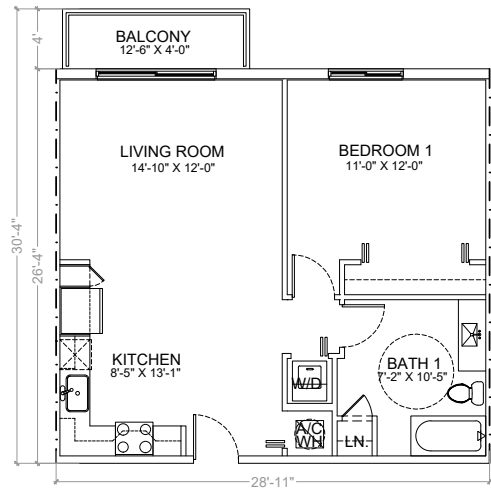
1 BR UNIT FLOOR PLANS



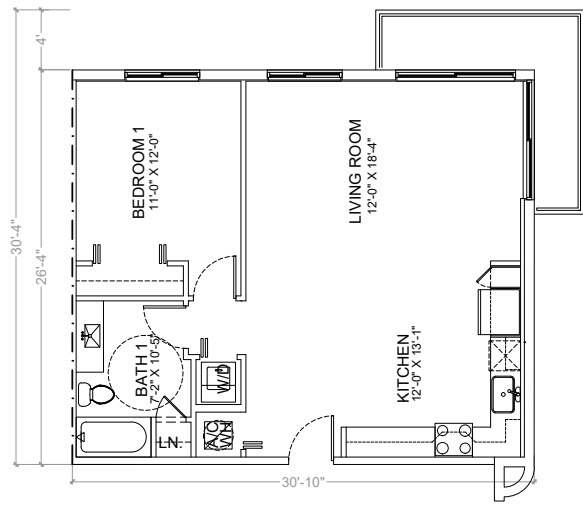
| UNIT A | |
|--------------------|--------|
| 1 BEDROOM / 1 BATH | |
| A/C Area | 649 SF |
| Balcony | 50 SF |
| Total Gross | 699 SF |



| UNIT A2 | |
|--------------------|--------|
| 1 BEDROOM / 1 BATH | |
| A/C Area | 668 SF |
| Balcony | 50 SF |
| Total Gross | 718 SF |

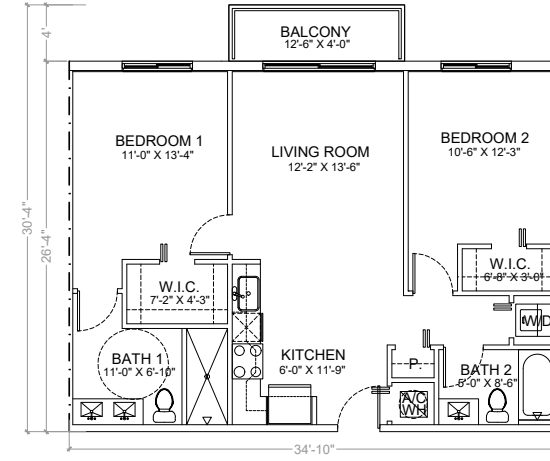


| UNIT A3 | |
|--------------------|--------|
| 1 BEDROOM / 1 BATH | |
| A/C Area | 762 SF |
| Balcony | 50 SF |
| Total Gross | 812 SF |

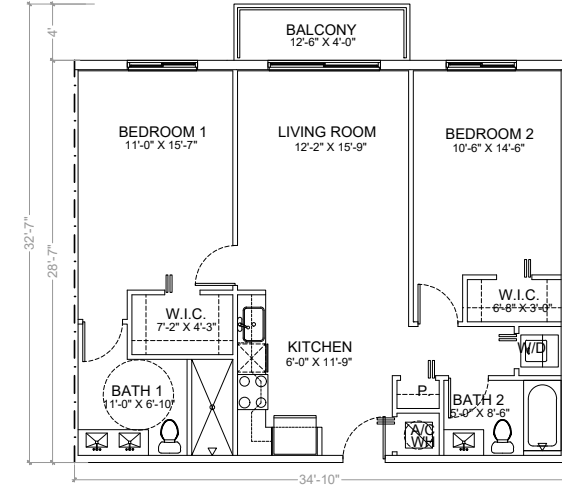


| UNIT A4 | |
|--------------------|--------|
| 1 BEDROOM / 1 BATH | |
| A/C Area | 811 SF |
| Balcony | 90 SF |
| Total Gross | 901 SF |

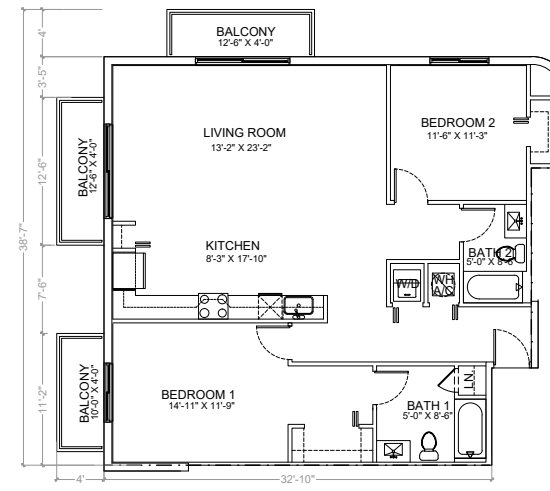
2 BR UNIT FLOOR PLANS



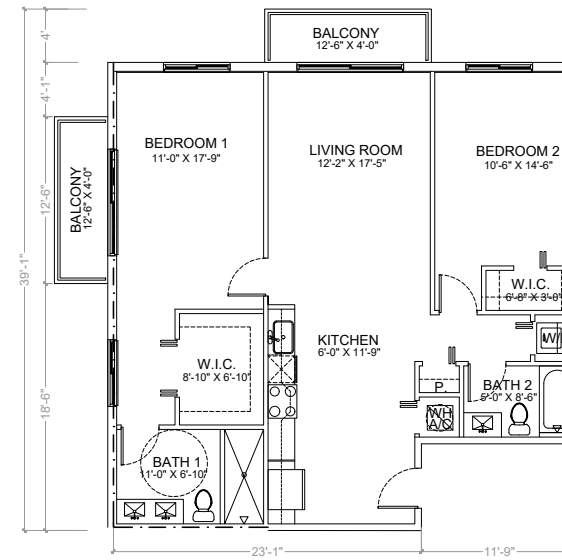
| UNIT B | |
|----------------------|--------|
| 2 BEDROOMS / 2 BATHS | |
| A/C Area | 917 SF |
| Balcony | 50 SF |
| Total Gross | 967 SF |



| UNIT B2 | |
|----------------------|----------|
| 2 BEDROOMS / 2 BATHS | |
| A/C Area | 955 SF |
| Balcony | 50 SF |
| Total Gross | 1,045 SF |



| UNIT C | |
|----------------------|----------|
| 2 BEDROOMS / 2 BATHS | |
| A/C Area | 1,254 SF |
| Balcony | 140 SF |
| Total Gross | 1,394 SF |



| UNIT D | |
|----------------------|----------|
| 2 BEDROOMS / 2 BATHS | |
| A/C Area | 1,145 SF |
| Balcony | 140 SF |
| Total Gross | 1,285 SF |

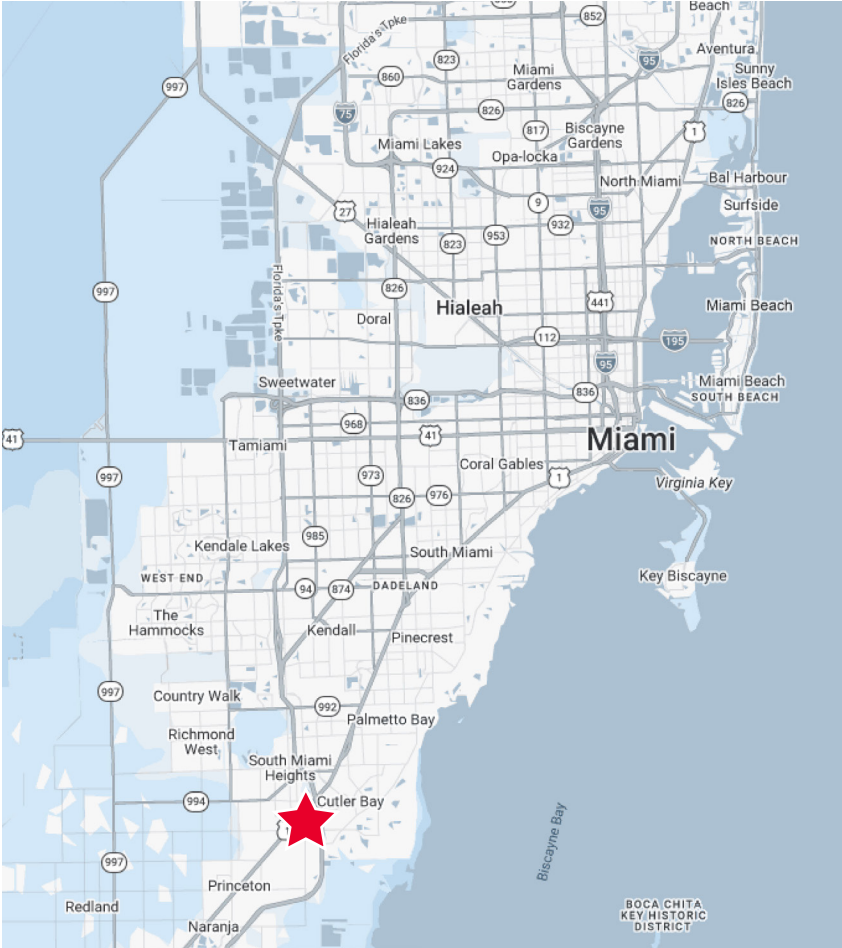
LOCATION OVERVIEW

The subject property is located in Goulds, a growing South Dade community positioned approximately 20 miles south of Downtown Miami. The area benefits from proximity to US-1, Florida’s Turnpike, and major retail destinations including Southland Mall, which anchors the broader trade area.

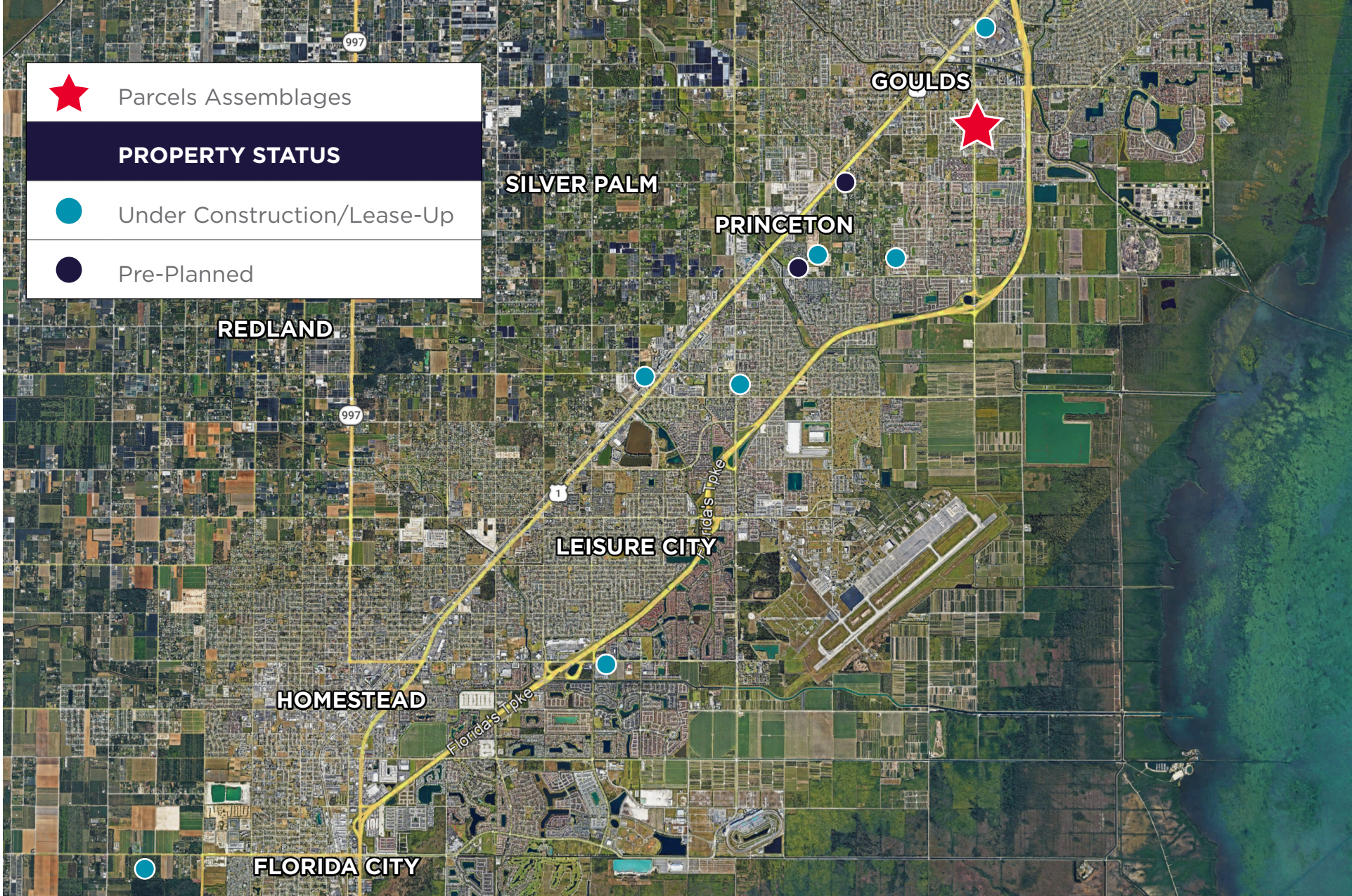
Goulds is surrounded by established residential neighborhoods, schools, parks, and employment centers, making it well-suited for workforce and market-rate multifamily housing. The area continues to attract residents seeking more affordable housing options relative to Miami’s urban core while maintaining access to transportation and amenities.

2025 DEMOGRAPHIC SNAPSHOT

| 2025 | 1 MILE | 3 MILES | 5 MILES |
|-------------------------|-----------|-----------|-----------|
| Population Summary | 22,210 | 133,289 | 246,732 |
| Household Summary | 7,045 | 42,089 | 78,644 |
| Housing Unit Summary | 7,682 | 43,965 | 82,272 |
| Median Household Income | \$70,689 | \$79,424 | \$81,626 |
| Median Home Value | \$453,037 | \$464,262 | \$479,419 |
| Per Capita Income | \$28,527 | \$32,790 | \$34,555 |
| Median Age | 35.8 | 38.4 | 38.7 |



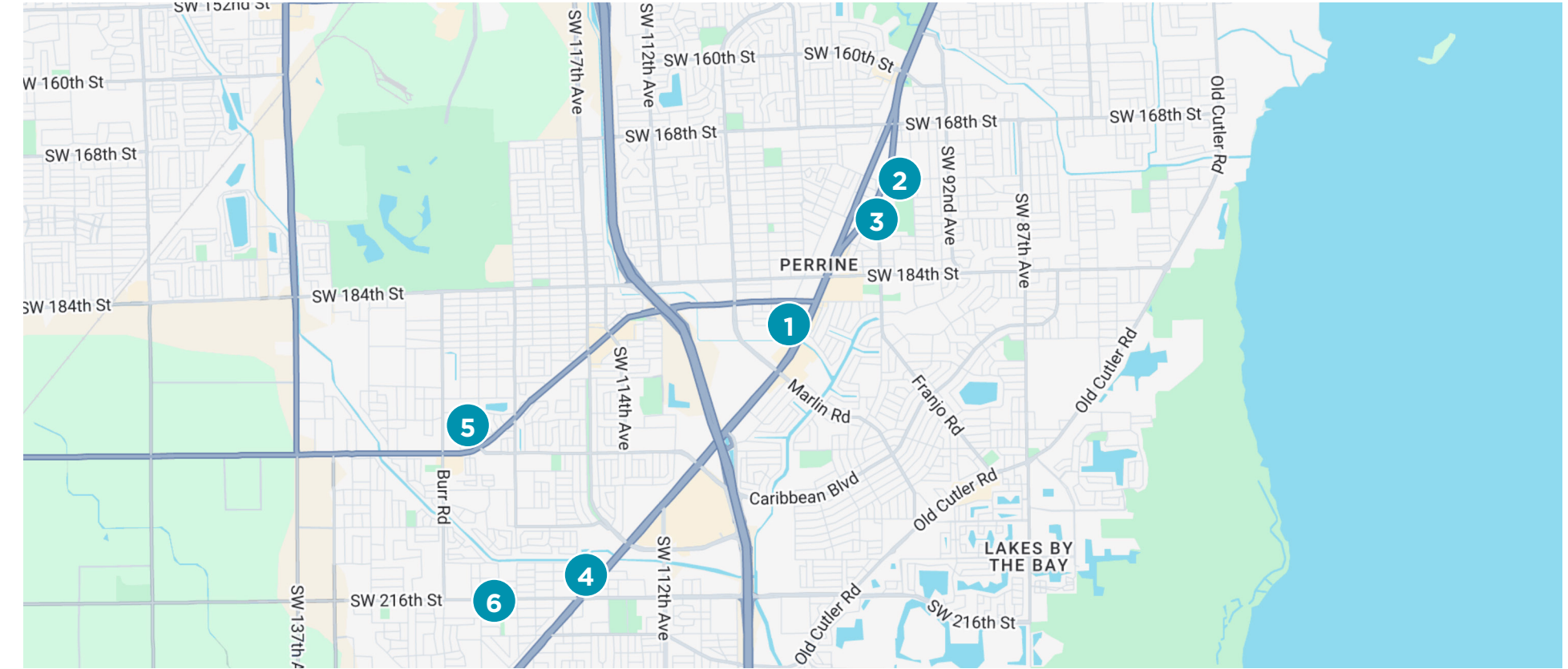
DEVELOPMENT PIPELINE



DEVELOPMENT PIPELINE

| Property Status | Under Construction/ Lease-Up | Under Construction | Under Construction | Under Construction | Under Construction | Under Construction | Under Construction | Pre-Planned | Pre-Planned |
|--------------------------|------------------------------|--|-----------------------------|-----------------------------------|---|--|--------------------------------------|-----------------------------|-----------------------------|
| Property Name | Casa Princeton II | The Current at City Center | Dixie Breeze II | Lanai Landings II | Princeton Commons I | Soleste Midtown South | Legacy Villas at Palm Drive | San Sebastian | The Princeton |
| Address | 12835 SW 246 Ter | 20505 S Dixie Hwy. | 14770 SW 266th St. | 14550 Mable St. | 24450-24550 SW 127th Ave. & 24501 SW 129th Ave. | Campbell Dr. & NE 30th Ter | 19700 SW 344th St. | 23220 SW 124th Ave. | 12949-12999 SW 248th St. |
| City | Homestead | Cutler Bay | Homestead | Homestead | Homestead | Homestead | Homestead | Homestead | Homestead |
| State | FL | FL | FL | FL | FL | FL | FL | FL | FL |
| ZIP Code | 33032 | 33189 | 33032 | 33032 | 33032 | 33033 | 33034 | 33032 | 33032 |
| Submarket | Homestead/South Dade County | Homestead/South Dade County | Homestead/South Dade County | Homestead/South Dade County | Homestead/South Dade County | Homestead/South Dade County | Homestead/South Dade County | Homestead/South Dade County | Homestead/South Dade County |
| County | Miami-Dade | Miami-Dade | Miami-Dade | Miami-Dade | Miami-Dade | Miami-Dade | Miami-Dade | Miami-Dade | Miami-Dade |
| Construction Start Date | 4/1/2024 | 2/1/2025 | 12/1/2025 | 10/1/2025 | 10/1/2025 | 11/1/2024 | 8/1/2025 | - | - |
| Leasing Start Date | 10/1/2025 | 3/1/2027 | 12/1/2026 | 8/1/2027 | 7/1/2027 | 7/1/2026 | 8/1/2026 | - | - |
| First Move-In Date | 10/2/2025 | 5/1/2027 | 5/1/2027 | 11/1/2027 | 10/1/2027 | 8/1/2026 | 11/1/2026 | - | - |
| Construction Finish Date | 3/1/2026 | 8/1/2027 | 10/1/2027 | 1/1/2028 | 5/1/2028 | 12/1/2026 | 10/1/2027 | - | - |
| Year Built | 2026 | 2027 | 2027 | 2028 | 2028 | 2026 | 2027 | - | - |
| Property Owner | The DiFalco Group | Electra America/ BH Group | Adrian Builders | Milton Construction | Alta Developers | The Estate Companies/ Midtown Capital Partners | Freehold Capital Management | Privately Owned | - |
| Management Company | ZRS Management | - | - | - | - | - | - | - | - |
| Developer | Aconcagua Developers LLC | BH Group/ Electra America | - | Milton Construction | Alta Developers | The Estate Companies/ Midtown Capital Partners | Freehold Capital Management/CD Group | Private Developer | DCR Capital Partners LLC |
| Architect | - | MSA Architects Inc. | - | FORMGROUP Architecture + Planning | MSA Architects Inc | MODIS Architects | PPKS Architecture | MODIS Architects | PPKS Architecture |
| General Contractor | - | American Engineering & Development Corporation | - | - | JAXI Builders Inc | - | - | - | - |
| Total Units | 150 | 350 | 168 | 274 | 378 | 354 | 309 | 80 | 92 |
| Stories | 5 | 8 | 3 | 9 | 8 | 5 | 1 | 2 | 2 |
| Property Structure | Garden | Tower | Garden | Tower | Tower, Townhome/ Row Home | Garden | Townhome/ Row Home | Garden | Townhome/ Row Home |

SALE COMPARABLES



| MAP # | PROPERTY ADDRESS | SIZE | SALE PRICE | PRICE PER ACRE |
|-------|---------------------------|---------|------------------------------|-------------------|
| 1 | 18690 South Dixie Highway | 0.58 AC | \$1,650,000 | \$2,844,805.07/AC |
| 2 | 9501 SW 175 Terrace | 0.35 AC | \$840,000 | \$2,420,000.00/AC |
| 3 | 17625 S Dixie Highway | 1.97 AC | \$4,500,000 | \$2,281,663.58/AC |
| 4 | 21350 SW 115th Road | 1.23 AC | \$1,669,016 | \$1,356,918.51/AC |
| 5 | 19850 SW 124th Court | 2.36 AC | \$2,950,000 (under contract) | \$1,250,000.00/AC |
| 6 | 12390 SW 216th Street | 1.12 AC | \$1,300,000 | \$1,155,744.23/AC |

RENT COMPARABLES

| 1 BR | Units | Avg. Unit Size (SF) | Occupancy | Effective Rent | Effective RPSF | Effective Rent Change/Month | Effective Rent Change/Quarter | Effective Rent Change/Year |
|--------------------|-------|---------------------|---------------|----------------|----------------|-----------------------------|-------------------------------|----------------------------|
| Princeton Groves | 24 | 700 | 75.00% | \$1,777 | \$2.54 | 0.00% | 4.40% | 6.70% |
| Sophia Square | 51 | 620 | 98.00% | \$1,715 | \$2.77 | 1.80% | 5.50% | -6.50% |
| Pine Groves | 96 | 522 | 96.90% | \$1,555 | \$2.98 | 0.00% | 5.90% | -13.50% |
| Modern Towers | 158 | 851 | 97.50% | \$2,030 | \$2.39 | 0.00% | -0.80% | 2.50% |
| Casa Princeton I | 17 | 669 | 82.40% | \$1,747 | \$2.62 | 0.00% | - | - |
| Princeton Landings | 115 | 567 | 100.00% | \$1,573 | \$6.64 | 0.00% | -4.00% | -6.20% |
| Average | | 671 | 96.30% | \$1,758 | \$3.63 | 0.30% | 2.20% | -3.40% |

| 2 BR | Units | Avg. Unit Size (SF) | Occupancy | Effective Rent | Effective RPSF | Effective Rent Change/Month | Effective Rent Change/Quarter | Effective Rent Change/Year |
|--------------------|-------|---------------------|---------------|----------------|----------------|-----------------------------|-------------------------------|----------------------------|
| Princeton Groves | 144 | 900 | 97.20% | \$1,860 | \$2.07 | 0.00% | -1.70% | 8.10% |
| Modern Towers | 363 | 1128 | 97.00% | \$2,287 | \$2.03 | 0.00% | -4.30% | -13.60% |
| Casa Princeton I | 32 | 946 | 100.00% | \$2,063 | \$2.18 | 0.00% | 0.00% | -6.50% |
| Sophia Square | 204 | 908 | 98.50% | \$1,845 | \$2.03 | 0.00% | -2.00% | -4.70% |
| Pine Groves | 108 | 770 | 96.30% | \$1,820 | \$2.36 | 0.00% | 5.90% | -3.30% |
| Princeton Landings | 162 | 880 | 100.00% | \$1,899 | \$2.17 | 0.00% | - | - |
| Average | | 967 | 97.80% | \$2,018 | \$2.10 | 0.00% | -0.40% | -4.00% |

| 3 BR | Units | Avg. Unit Size (SF) | Occupancy | Effective Rent | Effective RPSF | Effective Rent Change/Month | Effective Rent Change/Quarter | Effective Rent Change/Year |
|--------------------|-------|---------------------|---------------|----------------|----------------|-----------------------------|-------------------------------|----------------------------|
| Sophia Square | 26 | 1088 | 92.30% | \$2,245 | \$2.06 | 3.70% | -0.30% | -2.50% |
| Princeton Landings | 57 | 1119 | 100.00% | \$3,052 | \$2.73 | 0.00% | - | - |
| Modern Towers | 139 | 1307 | 97.10% | \$2,900 | \$2.22 | 0.00% | 4.10% | 6.20% |
| Princeton Groves | 48 | 1200 | 97.90% | \$2,200 | \$1.83 | 0.00% | 0.00% | -5.50% |
| Casa Princeton I | 13 | 1352 | 100.00% | \$3,060 | \$2.26 | 0.00% | 0.00% | -4.80% |
| Average | | 1232 | 97.50% | \$2,759 | \$2.24 | 0.70% | 0.90% | -1.60% |

MIAMI-DADE MULTIFAMILY OVERVIEW

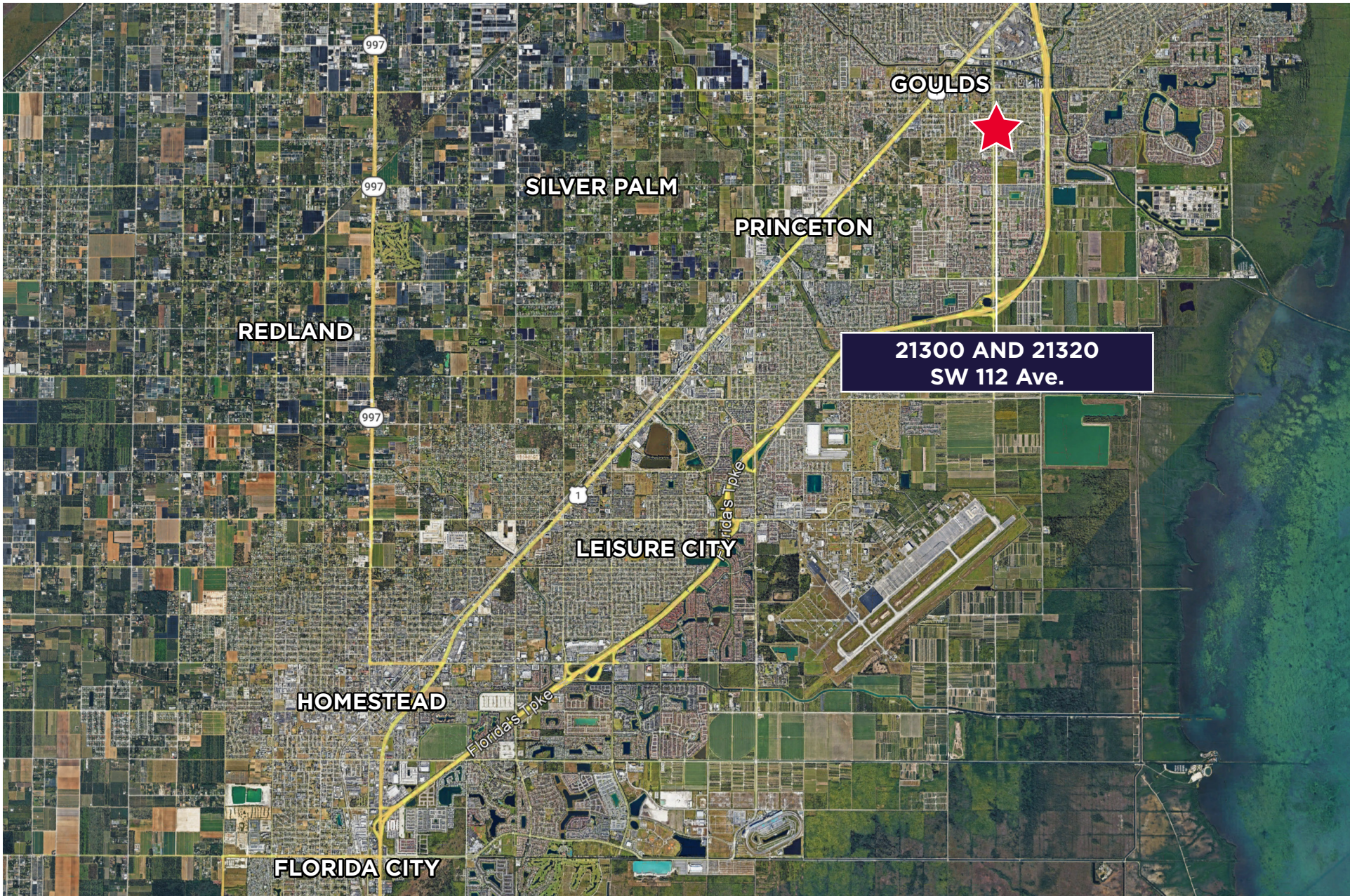
STRONG FUNDAMENTALS AMID ELEVATED SUPPLY

Over the past five years, the Miami-Dade multifamily market has demonstrated exceptional strength driven by continued in-migration, job growth, and a constrained housing supply. Countywide occupancy has averaged 96.1% since 2020, supported by consistent renter demand and elevated barriers to single-family ownership. Average effective rents have climbed from approximately \$2.40 to \$2.84 per square foot, marking an average annual increase of just over 6%. Nearly 18,900 new units were delivered in the past twelve months, with another 17,200 units currently under construction or planned through 2027. Despite the strong development pipeline, absorption continues to track closely with deliveries, keeping market fundamentals among the tightest in the Southeast.

The Homestead/South Dade Submarket is one of Miami's mid-sized multifamily areas with roughly 14,000 units. Renter demand has rebounded in the Homestead/South Dade submarket over the past year, recording 410 units of absorption. The Homestead/South Dade Submarket is seeing some of the weakest rent growth in the Miami market, changing by -0.7% year over year. In addition, the submarket is one of the more affordable areas in the region, with an average asking rent of \$1,960/SF. By comparison, the overall market has recorded an increase of 0.5% year over year to \$2,460/month.

| CATEGORY | METRIC | MIAMI-DADE COUNTY |
|---|---------------------------|---|
| Effective Rents | Current Average (2024) | \$2.84 / SF |
| | 5-Year Change (2020-2024) | +18% total (-6% avg. annual) |
| Occupancy Rate | Current (2024) | 96.10% |
| | 5-Year Range | 95-97% |
| Units Delivered | Past 12 Months | 18,900 units |
| Pipeline (Under Construction / Planned) | Through 2027 | 17,200 units |
| Market Position | - | Strong fundamentals amid new supply; absorption tracking deliveries |

LOCATION MAP



MARKET DRIVERS

TRANSPORTATION

Transportation Access

The area benefits from strong access to major highways, rail systems, and airports. Florida's Turnpike and Interstate 95 provide efficient north-south travel throughout Miami-Dade County. Public transportation further supports commuter and regional mobility.

South Dade Transitway Corridor

The South Dade Transitway Corridor is part of the county's SMART Plan and provides a dedicated bus rapid transit system connecting southern communities to Downtown Miami. Its stations support transit-oriented development and residential demand

Miami-Dade Transit

Miami-Dade Transit operates Metrorail, Metromover, and Metrobus services across the county. The system provides access to major employment centers, schools, and commercial districts.

Tri-Rail Transit System

Tri-Rail connects Miami with Fort Lauderdale and West Palm Beach, supporting regional commuting and reducing highway congestion

Miami International Airport

Miami International Airport is a major international gateway and economic driver. It supports hundreds of thousands of jobs and strengthens the region's global connectivity.

Brightline

Brightline provides express rail service between Miami, South Florida cities, and Orlando, supporting business and tourism travel.

GENERAL

Growing Population

South Florida continues to experience strong population growth driven by job creation, business relocation, and lifestyle advantages. This supports long-term housing demand.

MARKET DRIVERS

GENERAL

Southland Mall

Southland Mall serves as a major retail and entertainment hub and is undergoing redevelopment into a mixed-use destination with residential, retail, and hospitality uses.

Farm Tourism

The area maintains a strong agricultural presence supported by farm-based tourism, seasonal markets, and family-oriented activities.

Tourism

Tourism remains a major contributor to the regional economy, supporting employment and housing demand.

CULTURAL & RECREATIONAL AMENITIES

Dennis C. Moss Cultural Arts Center

The Dennis C. Moss Cultural Arts Center is a major performing arts venue featuring theaters, classrooms, and outdoor performance areas. It hosts concerts, plays, and community events.

Arthur & Polly Mays Conservatory of the Arts

This public magnet school offers specialized visual and performing arts education for grades 6–12 and has received national recognition for academic excellence.

Monkey Jungle

Monkey Jungle is a 30-acre eco-park focused on primate conservation and education. Visitors experience guided walkways through natural habitats.

Zoo Miami

Zoo Miami is the largest zoo in Florida and features thousands of animals and botanical exhibits across themed environments.

Miami Exotic Animals

Miami Exotic Animals is a licensed facility offering supervised educational encounters with exotic wildlife and hosting private and media events.

DEMOGRAPHICS

| POPULATION SUMMARY | 1 MILE | 3 MILES | 5 MILES |
|-------------------------------|--------|---------|---------|
| 2025 Total Population | 21,093 | 143,850 | 272,068 |
| 2025 Total Daytime Population | 18,670 | 102,957 | 199,570 |
| Workers | 6,854 | 31,724 | 62,376 |
| Residents | 11,816 | 71,233 | 137,194 |

| HOUSEHOLD SUMMARY | 1 MILE | 3 MILES | 5 MILES |
|-----------------------------|--------|---------|---------|
| 2025 Households | 7,545 | 46,025 | 87,055 |
| 2025 Average Household Size | 2.79 | 3.11 | 3.09 |

| HOUSING UNIT SUMMARY | 1 MILE | 3 MILES | 5 MILES |
|-------------------------------|--------|---------|---------|
| 2025 Housing Units | 8,059 | 48,101 | 91,162 |
| Owner Occupied Housing Units | 35.30% | 63.00% | 63.60% |
| Renter Occupied Housing Units | 58.40% | 32.70% | 31.90% |

| MEDIAN HOUSEHOLD INCOME | 1 MILE | 3 MILES | 5 MILES |
|-------------------------|----------|----------|----------|
| 2025 | \$49,111 | \$79,749 | \$84,137 |
| 2030 | \$59,725 | \$94,786 | \$99,873 |

| MEDIAN HOME VALUE | 1 MILE | 3 MILES | 5 MILES |
|-------------------|-----------|-----------|-----------|
| 2025 | \$390,431 | \$470,007 | \$484,589 |
| 2030 | \$452,506 | \$536,981 | \$557,412 |

| PER CAPITA INCOME | 1 MILE | 3 MILES | 5 MILES |
|-------------------|----------|----------|----------|
| 2025 | \$22,513 | \$33,484 | \$36,099 |
| 2030 | \$26,741 | \$39,350 | \$41,575 |

| PER CAPITA INCOME | 1 MILE | 3 MILES | 5 MILES |
|-------------------|--------|---------|---------|
| 2025 | 38.6 | 38.9 | 39.3 |
| 2030 | 40.1 | 39.9 | 40.1 |



MULTIFAMILY & LAND

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