

**NOTICE: NET-LEASED PROPERTIES**

**ARE "MOVING TARGETS"...**

**SUGGESTION: "SHOOT FIRST,  
ASK QUESTIONS LATER"!!...**

...(i. e., simple, fast Letter Of Interest ["L. O. I."] and response from Seller negotiates price... effectively "ties property up" with minimum of time & effort expended. Request all additional information you need [demographics/copy of lease/ title data, etc.] in your L. O. I.)

**THE "RULES": WE MUST VERIFY FIRST!!**

Don't count on the target still being there! To save everybody's time, this is the sequence we require:

- 1) make basic yes or no decision from spreadsheet data.
- 2) request a more detailed information sheet (or "set up") from us on a specific property or properties (not too many please!)
- 3) when you have received the set up and have definitely decided on pursuing a certain property, tell us, and we will re-verify availability at that time (we fax-verify every 45 days...)

>>>SPECIAL NOTICE: Re fees - Principals cannot act as Brokers/ Brokers cannot act as Principals - we consider this a conflict of interest and our lawyers will not allow us to be a party to it. Instead of commission, you may pay yourselves a fee by adjusting the price accordingly.

**NOTE: HIGHER PROPERTY NUMBERS ARE THE MOST RECENTLY ADDED DEALS AND HAVE HIGHER ODDS OF BEING STILL AVAILABLE.**

**REGULAR BROKERS PLEASE NOTE:**

"Free" Broker--Members: The properties marked "B" in the leftmost column of our list contain other Broker's properties that we admire for one or more reasons. The fee you will earn will vary from a low of 25% to a maximum of 33-1/3% of the over-all commission, depending on how the "listing" Broker is willing to split. (About 30% of the listing Brokers we deal with will split 1/3, 1/3, 1/3...)

**CLUB MEMBER BROKERS\* ALSO NOTE:**

For Gold (Broker) "Club Members," if listing Broker ("B" list deals) will take 20% off the top of the total fee, then you and he split 80% of fee (except Principals - see "SPECIAL NOTICE" above). At worst, if he will only give us 50%... then you get 30% of total "buy side" fee, we get 20% of total "buy side" fee.

\*Club Members pay us an annual fee for extra and regular service and (Brokers only) for a more favorable split on "B" list deals:  
Gold Members - \$500/yr - new deal data faxed immediately & Master list CD every month.

**1400 Group**

**Broker: Shelton Fisher ("Chip") 303-333-9000 (cell 303-888-7070) (FAX 333-9006) 1660 South Albion Street #300, Denver, CO 80222**

A or B List #	Type	Name <small>(Deals marked Letter of Interest "L.O.I." may become re-available)</small>	State	Price	Approx. Yield NET (to Buyer)	Escalators	Lease Expiration Date (Mo/Yr)	Lease (P) Parent Guarantor: (F) Franchisee			Lease (P) Pure Net Type: (R) Roof & Structure		Notes
								Options	Terms	Net Worth			
A 0 1 0	Drug Store	CVS	FL SFL	\$4,220,000	7.69%	Yes @ Options	8/31/23	Yes	Cash	S&P A	P	R	Adequate reserves allowed in yield presented. High traffic location!! Strong Sales... Pad to Lowes Center... Densely populated trade area!!!
A 9 6 9	Retail	Office Depot	FL SFL	\$3,850,000	8.290%	10% every 5 yrs & @ Options	2019	3/5 yr	Cash	Investment Grade - S&P BBB	P	P	Strategic Location... Unique shared retail synergy... Strong retail submarket... High quality retail project...
B 1 0 0 7	Drug Store	CVS	PA	\$4,100,000	7.43% (4.58% c-o-c)	Checking	1/2032	1/4 yr	See Notes	S&P A	P	P	Loan: \$3.300M; 6.22%; 25 yr amort; 10 yr term; Must be assumed; 1% of outstanding principal balance assumption fee

THE ABOVE STATEMENTS, WHILE NOT GUARANTEED, ARE FROM SOURCES WE BELIEVE RELIABLE. PRICE, TERMS AND INFORMATION SUBJECT TO CHANGE DUE TO PRIOR SALE OR WITHDRAWAL BY SELLER

**BROKER'S NOTE: Deals marked "A" are direct from the Sellers -- no other Brokers are involved. We split all fees 50-50. Deals marked "B" are other Broker's deals (only 1 Broker involved). See split rules on top of first page.**

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B 0 1 1	1 Ground Lease	CVS **GROUND LEASE**	MI	\$3,541,700	6.0%	5% every 5 yrs	1/31/33		10/5 yr	Cash	S&P A	P	P	This is a non-subordinated, full-reversion ground lease, whereby the building reverts to the landowner at the end of the lease term.
B 0 1 4	1 Ground Lease	CVS **GROUND LEASE**	FL SFL	\$4,124,529	7.75%	Yes in 3rd Option Ask for Details	1/23/29		3/5 YR	Cash	BBB+	P	P	This is a non-subordinated, full-reversion ground lease, whereby the building reverts to the landowner at the end of the lease term.
B 0 1 6	1 Drug Store	CVS	AL	\$4,997,000	6.75%	Yes @ Options	2034		6/5 yr	Cash	BBB+	P	P	Located on Main Town thoroughfare...Near national retailers including: Publix, Dominos, KFC, Subway, Rite Aid, RBC and more...
B 0 2 6	1 Bank Building	Old National Bank	KY	\$3,829,471	7.40%	Annual 150% CPI capped @ 1.50%	10/31/22		4/5 yr	See Notes	A	P	P	Loan \$2.684M; 6.63%; LTV 70%; Non-recourse; 10 yr term; 30 yr amort; 1st 5 yrs Interest Only; 0.5% assumption fee...
B 0 2 7	1 Bank Building	Old National Bank	IN	\$3,011,817	7.50%	Annual 150% CPI capped @ 1.50%	10/2017		4/5 yr	See Notes	A	P	P	Loan \$2.335M; 6.63%; LTV 78%; Non-recourse; 10 yr term; 30 yr amort; 1st 5 yrs Interest Only; 0.5% assumption fee...
B 0 3 5	1 Restaurant	Macaroni Grill	FL CFL	\$3,148,750	8.00%	2% through 2013; 10% 2018-2028	12/18/28		4/5 yr	Cash	Corporate	P	P	Well established location!! Agressive Rental Increases... High traffic retail location!!!
B 0 4 9	1 Drug Store	CVS	SC	\$4,120,000	7.25%	Yes @ Options	2031		4/5 yr	Cash	Investment Grade	P	R	Adequate reserves allowed in yield presented. Strong traffic counts... Delivered free & clear of debt!
B 0 5 8	1 Ground Lease	Harris Teeter Market **GROUND LEASE**	NC	\$4,000,000	7.00%	None	10/4/24		6/5 yr	Cash	Checking	P	P	This is a non-subordinated, full-reversion ground lease, whereby the building reverts to the landowner at the end of the lease term.
B 0 7 7	1 Ground Lease	National City Bank !!GROUND LEASE!!	FL NFL	\$3,214,285	7.00%	10% every 5 yrs including Options	2029		4/5 yr	Cash	A	P	P	This is a non-subordinated, full-reversion ground lease, whereby the building reverts to the landowner at the end of the lease term.

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B 0 9 8	1 Ground Lease	Wachovia **GROUND LEASE**	PA	\$4,380,000	6.85%	10%	2019		Checking	Cash	A	P	P	This is a non-subordinated, full-reversion ground lease, whereby the building reverts to the landowner at the end of the lease term.
B 1 0 0	1 Retail	Staples	FL NFL	\$4,477,000	7.50%	10% @ 1st Option; 5% @ rest of Options	2019		4/5 yr	Cash	Investment	P	P	2009 Construction!! Excellent Retail Corridor location - near Wal-Mart and Lowes - Near Interstate!!!
B 1 2 9	1 Medical/Office	DaVita Dialysis Building	OH	\$3,200,000	8.40%	CPI Annually	2019		Checking	Cash	Believed Investment	P	P	Yielding high c-o-c...
B 1 4 2	1 Retail	Petsmart	VA	\$3,646,824	8.5%	10% @ Options	2019		4/5 yr	Cash	Believed Investment Grade	P	P	Others in the area are Burger King, Home Depot, Pep Boys, and more... Landlord Obligations are structure only..
B 1 5 7	1 Ground Lease	CVS **GROUND LEASE**	FL SFL	\$3,071,400	7.00%	Yes in Options	2034		6/5 yr	Cash	Investment Grade	P	P	This is a non-subordinated, full-reversion ground lease, whereby the building reverts to the landowner at the end of the lease term.
B 1 7 0	1 Ground Lease	Walgreens **GROUND LEASE**	IN	\$3,077,000	6.50%	Std. %age rent clause.	2034		8/5yr	Cash	A	P	P	This is a non-subordinated, full-reversion ground lease, whereby the building reverts to the landowner at the end of the lease term.
B 4 0 8	9 Ground Lease	Hampton Inn **GROUND LEASE** !!EXTREMELY GOOD DEAL!! !!70% SELLER FINANCING AVAIL @ 6%!!	FL NFL	\$4,708,000	6.5CAP / 8% c-o-c (Seller loan)	1.5% Annually	2106		None	Cash	A	P	P	70% Seller loan avail. @ 6% I.O. = 8% c-o-c to Buyer yr.1!! This is a non-subordinated, full-reversion ground lease, whereby the building reverts to the landowner at the end of the lease term. 99 year primary lease!!!
B 6 1 8	9 Ground Lease	Jared Jewelry !!GOODIE!! !!FURTHER REDUCED!! **GROUND LEASE**	TN	\$3,100,000	7.75%!!!	10% every 5 yrs	2028		2/5 yr	Cash	S&P: BBB- (Investment Grade). Lease is guaranteed by Signet Group (NASDAQ: NMS:CIGY; LSE:SIG)	P	P	This is a non-subordinated, full-reversion ground lease, whereby the building reverts to the landowner at the end of the lease term.

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B 9643	Retail	Harley Davidson !!!!!!FURTHER REDUCED-EXTRA GOOOO (Vrruummmmm!) DEAL!!!!!!	FL CFL	\$4,875,000	9.75%!!!!!!	1.75% Annually beginning 6/1/09	5/31/22		4/5 yr	Cash	Guaranteed by one of the largest dealers in the US	F P	Excellent visibility with average daily traffic counts of 21K per day...
B 9846	Restaurant	Up The Creek Grill Seafood & Steaks!!REDUCED!! !!GOOD DEAL!!	FL NFL	\$3,356,000	8.75%	10% every 5 yrs	9/24/28		4/5 yr	Cash	Checking	P P	Outlot in 850K SQFT Town Center - an open regional shopping center! Located in a rapidly growing metropolitan region... Anchored by Home Depot, Kohls, Super Target & more...
B 9861	Retail	Office Depot & Tractor Supply	KY	\$4,113,000	7.50%	Office - Yes @ Options; Tractor - Yes @ Options	Ask for Details		Office - 4/5 yr; Tractor - 2/5 yr	Cash	Office - S&P BBB-; Tractor - Believe investment grade. Largest Tractor Supply Co operating 460 stores in 30 states.	P P	Across the street from Wal-Mart... Well below replacement!!
B 9920	Drug Store	Rite Aid	GA	\$3,050,000	10.25%!!	Yes @ Options	2029		Yes	Cash	B-	P P	Retail corridor location...Great visibility and curb appeal!!
B 9990	Ground Lease	Jared Jewelers **GROUND LEASE** !!PART OF PORTFOLIO - 5 AVAILABLE!!	TN	\$3,100,000	7.75%	10% every 5 yrs & @ Options	2029		2/5 yr	Cash	S&P: BBB- (Investment Grade). Lease is guaranteed by Signet Group (NASDAQ: NMS:CIGY; LSE:SIG)	P P	This is a non-subordinated, full-reversion ground lease, whereby the building reverts to the landowner at the end of the lease term. Ask about the others that are available!!