

NNN LEASE OFFERING MEMORANDUM DISCLAIMER

Zebra Capital hereby advises all prospective purchases of net leased property as follows:

This confidential offering memorandum has been prepared by Zebra Capital. for use by a limited number of parties and does not purport to provide a necessarily accurate summary of the property or any of the documents related thereto, nor does it purport to be all-inclusive or to contain all of the information which prospective investors may need or desire. No representation is made by Zebra Capital. or the property owner as to the accuracy or completeness of the information contained herein, and nothing contained herein is or shall be relied on as a promise or representation as to the future performance of the property. Although the information contained herein is believed to be correct, Zebra Capital., owner and their employees and agents disclaim any responsibility for inaccuracies and expect prospective purchaser to exercise independent due diligence in verifying all such information. Further, Zebra Capital., owner and their employees and agents disclaim any and all liability for representations and warranties, expressed and implied, contained in, or for omissions from, the confidential offering memorandum or any other written or oral communication transmitted or made available to recipient. This confidential offering memorandum may include certain statements and estimates by Zebra Capital. with respect to the projected future performance of the property; these assumptions may or may not be proven to be correct, and there can be no assurance that such estimates will be achieved.

The confidential offering memorandum does not constitute a representation that there has been no change in the business or affairs of the property or owner since the date of preparation of the confidential offering memorandum. Analysis and verification of the information contained in the confidential offering memorandum is solely the responsibility of the prospective purchaser. Additional information and an opportunity to inspect the property will be made available upon request to interested and qualified prospective investors or purchasers.

Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers regarding the property and/or terminate discussion with any entity at any time with or without notice. Owner shall have no legal commitment or obligation to any entity reviewing the confidential offering memorandum or making an offer to purchase the property unless and until such offer is approved by owner, a written agreement for the purchase of the property has been fully executed, delivered and approved by owner and its legal counsel, and any conditions to owner's obligation thereunder have been satisfied or waived.

This confidential offering memorandum and the contents, except such information which is a matter of public record or is provided in sources available to the public, are of a confidential nature. This information should not, under any circumstances, be photo copied or disclosed to any third party without the written consent of Zebra Capital. or owner, or used for any other purpose whatsoever other than to evaluate the possible purchase of the property. By accepting the confidential offering memorandum, you agree that you will not use the confidential offering memorandum or any of the contents in any fashion or manner detrimental to the interest of owner or Zebra Capital.

BY ACCEPTING THIS CONFIDENTIAL OFFERING MEMORANDUM, YOU AGREE TO RELEASE ZEBRA CAPITAL AND HOLD IT HARMLESS FROM ANY KIND OF CLAIM, COST, EXPENSE, OR LIABILITY ARISING OUT OF YOUR INVESTIGATION AND/OR PURCHASE OF THIS NET LEASED PROPERTY.



FORMER RITE AID

12421 TOTEM LAKE BLVD NE, KIRKLAND

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PROPERTY OVERVIEW

PRICING

UNPRICE LEASE RATE UNPRICED

2007

12,336

0.90

OWNERSHIP TYPE
FEE SIMPLE

KIRKLAND, WA DEMOGRAPHICS

POPULATION	1 MILE	3 MILE	5 MILE
POPULATION	16,347	111,435	247,169
HOUSEHOLD AVG. INCOME	\$132,264	\$164,326	\$165,480

PROPERTY OVERVIEW

CAPITAL



PROPERTY HIGHLIGHTS



ADJACENT TO THE VILLAGE AT TOTEM LAKE MALL 360,000 SF PRIME RETAIL W WHOLE FOODS, ATHLETA, TRADER JOES, LULULEMON, SEPHORA ETC.



OUTSTANDING DEMOGRAPHICS
111,435 PEOPLE WITHIN A 3- MILE RADIUS
WITH A \$164,326 IN AHHI



VACANCY AT 1.5% IN THE TOTEM
LAKE SUBMARKET

HIGH GROWTH AREA
NEW DEVELOPMENT IS EXCLUSIVELY
VERTICAL

OVER 62,000 ADT

DOUBLE DRIVE THRUGRANDFATHERED IN

UNPARALLELED VISIBILITY
ON A HARD CORNER

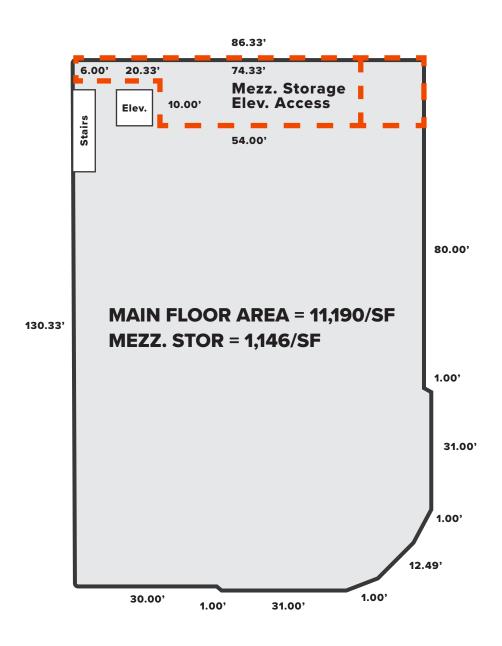








FLOOR PLAN













BARNES&NOBLE





WILLIAM SER













SEPHORA T Mobile TRADER JOE'S verizon



+ MANY MORE



360,000 SF PRIME RETAIL SPACE

65+ VENDORS













AERIAL MAP









TOTEM LAKE WEST















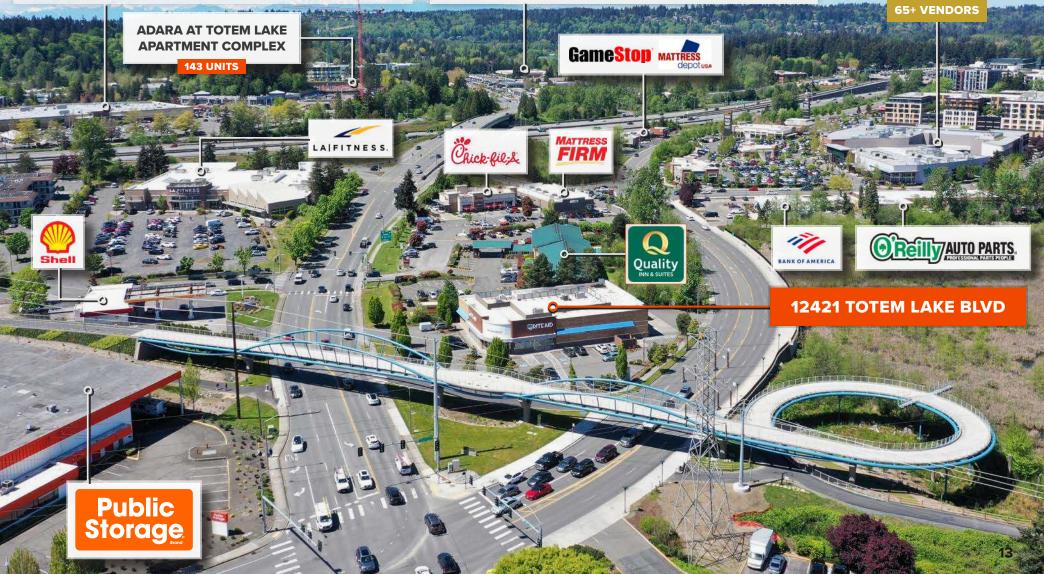






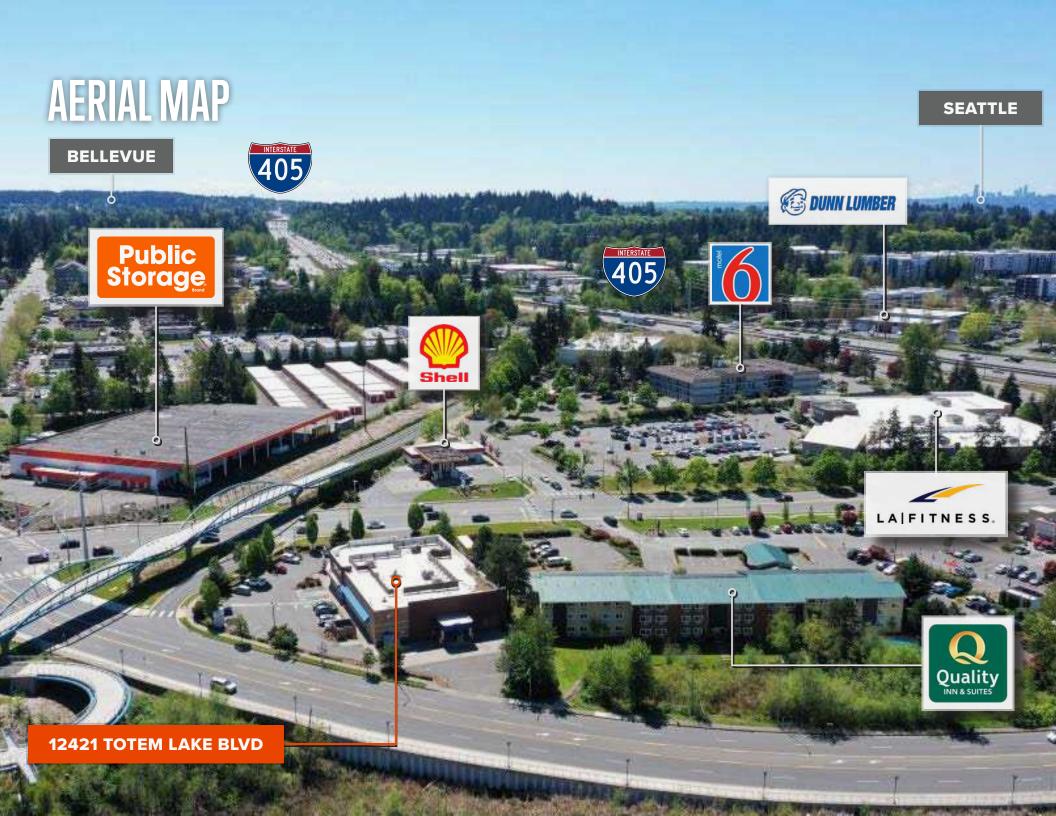






















PROPERTY PHOTOS





PROPERTY PHOTOS



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