

CONFIDENTIAL OFFERING MEMORANDUM



VACANT SINGLE-TENANT ASSETS

Olympia | Enumclaw | Everett

PROPERTIES SOLD VACANT - PIZZA HUT OPERATIONS PERMANENTLY CLOSING

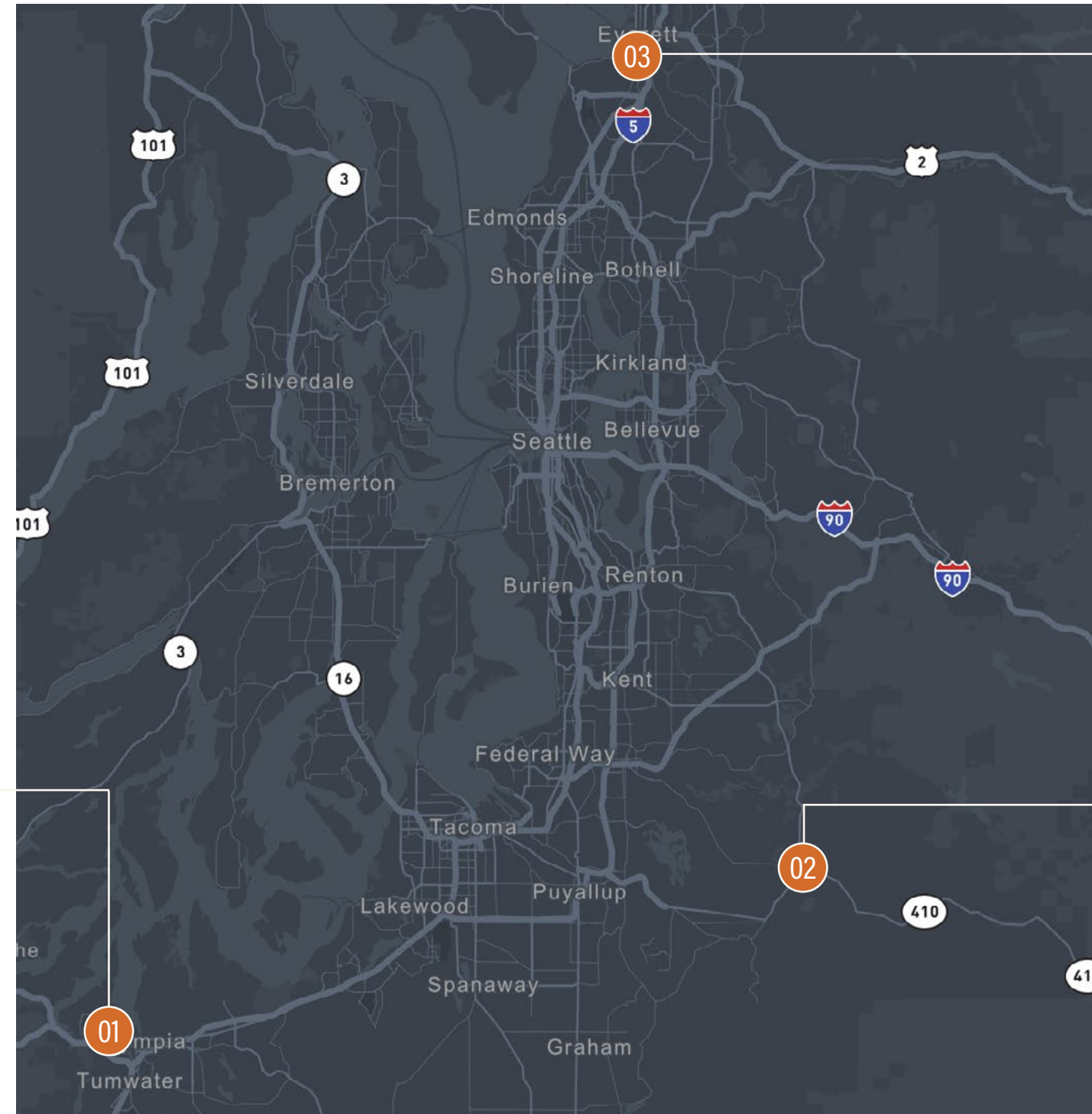


CBRE

PORTFOLIO SUMMARY

CBRE is pleased to exclusively represent a portfolio of three retail buildings located throughout the Puget Sound. The properties have been operated long-term as Pizza Hut restaurants with pride of ownership, but will be non-operational stores post closing. The properties will be sold as vacant buildings. The ownership is a West Coast Franchisee (150+ units), offering the properties for sale for the first time in decades. The properties can be purchased individually or as a portfolio. The buildings offer flexible configurations with excellent commercial exposure and ample parking ratios, which can support a variety of tenancies. The properties can support a variety of commercial/retail tenancies or owner-users.

	Address	Year Built	Building (SF)	Land (AC)	Price	Price/SF
01	205 KENYON ST NW, OLYMPIA, WA	1978	2,163 SF	0.69 AC	\$1,500,000	\$693.48
02	421 ROOSEVELT AVE, ENUMCLAW, WA	1979	2,447 SF	0.40 AC	\$1,200,000	\$490.40
03	4830 EVERGREEN WAY, EVERETT, WA	1975	1,333 SF	0.28 AC	\$900,000	\$675.17



AFFILIATED BUSINESS DISCLOSURE

CBRE, Inc. operates within a global family of companies with many subsidiaries and related entities (each an "Affiliate") engaging in a broad range of commercial real estate businesses including, but not limited to, brokerage services, property and facilities management, valuation, investment fund management and development. At times different Affiliates, including CBRE Global Investors, Inc. or Trammell Crow Company, may have or represent clients who have competing interests in the same transaction. For example, Affiliates or their clients may have or express an interest in the property described in this Memorandum (the "Property"), and may be the successful bidder for the Property. Your receipt of this Memorandum constitutes your acknowledgment of that possibility and your agreement that neither CBRE, Inc. nor any Affiliate has an obligation to disclose to you such Affiliates' interest or involvement in the sale or purchase of the Property. In all instances, however, CBRE, Inc. and its Affiliates will act in the best interest of their respective client(s), at arms' length, not in concert, or in a manner detrimental to any third party. CBRE, Inc. and its Affiliates will conduct their respective businesses in a manner consistent with the law and all fiduciary duties owed to their respective client(s).

CONFIDENTIALITY AGREEMENT

Your receipt of this Memorandum constitutes your acknowledgment that (i) it is a confidential Memorandum solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property, (ii) you will hold it in the strictest confidence, (iii) you will not disclose it or its contents to any third party without the prior written authorization of the owner of the Property ("Owner") or CBRE, Inc., and (iv) you will not use any part of this Memorandum in any manner detrimental to the Owner or CBRE, Inc.

If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return it to CBRE, Inc.

DISCLAIMER

This Memorandum contains select information pertaining to the Property and the Owner, and does not purport to be all-inclusive or contain all or part of the information which prospective investors may require to evaluate a purchase of the Property. The information contained in this Memorandum has been obtained from sources believed to be reliable, but has not been verified for accuracy, completeness, or fitness for any particular purpose. All information is presented "as is" without representation or warranty of any kind. Such information includes estimates based on forward-looking assumptions relating to the general economy, market conditions, competition and other factors which are subject to uncertainty and may not represent the current or future performance of the Property. All references to acreages, square footages, and other measurements are approximations. This Memorandum describes certain documents, including leases and other materials, in summary form. These summaries may not be complete nor accurate descriptions of the full agreements referenced. Additional information and an opportunity to inspect the Property may be made available to qualified prospective purchasers. You are advised to independently verify the accuracy and completeness of all summaries and information contained herein, to consult with independent legal and financial advisors, and carefully investigate the economics of this transaction and Property's suitability for your needs. ANY RELIANCE ON THE CONTENT OF THIS MEMORANDUM IS SOLELY AT YOUR OWN RISK.

The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions at any time with or without notice to you. All offers, counteroffers, and negotiations shall be non-binding and neither CBRE, Inc. nor the Owner shall have any legal commitment or obligation except as set forth in a fully executed, definitive purchase and sale agreement delivered by the Owner.

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OFFERING MEMORANDUM

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