



**CHARLOTTE. NORTH CAROLINA**

**100% ABSOLUTE TRIPLE NET LEASE**  
*ZERO LANDLORD RESPONSIBILITIES*

**PRIME CHARLOTTE LOCATION**  
**ON I-485 OUTER LOOP**

**EXPLOSIVE POPULATION GROWTH**  
**WITH SIGNIFICANT MULTIFAMILY AND**  
**RETAIL DEVELOPMENT**

**WATCH THE VIDEO**

5805 Highland Shoppes Dr, Charlotte, NC 28269  
[VIEW ON MAP](#)

In Association with ParaSell, Inc.  
A Licensed North Carolina Broker #C32060

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 **Harris Teeter**  
Neighborhood Food & Pharmacy

 HOUSING

**AVALON  
HIGHLAND CREEK**  
260 Apartments  
Built in 2021

**SHOPPES AT  
HIGHLAND CREEK**

**MATHNASIUM**  
The Math Learning Center  
**Great Clips**

**SUBJECT  
PROPERTY**

 HOUSING

**THE MAXWELL AT  
HIGHLAND CREEK**  
338 Apartments  
Built in 2013

 **pet suites**  
STAY \* PLAY  
 **SLIM CHICKENS**

**Bojangles**  
Famous Chicken 'n Biscuits

**HIGHLAND SHOPPES DR**

 **Banfield**  
PET HOSPITAL

**tropical CAFE**  
SMOOTHIE

**IHOP**

**PROSPERITY CHURCH RD - 13,000+ VPD**

# EXECUTIVE SUMMARY

[WATCH THE VIDEO](#)

Pegasus Investments Real Estate Advisory Inc., in conjunction with ParaSell, Inc., as exclusive advisors to the Seller, is excited to present investors with the opportunity to acquire a high-performing, net-leased Mavis Tires & Brakes in one of Charlotte's fastest-growing residential and retail corridors (the "Property"). The Property is secured by a 100% absolute triple net lease to a corporate subsidiary of Express Oil Change, who merged with Mavis in 2018 (doing business as Mavis Tires & Brakes), offering investors zero landlord responsibilities and a reliable, long-term income stream. The tenant has operated at the site for nearly a decade, with over 10 years of remaining term on the base lease and 10% rental increases every five years, including in each of the four 5-year extension options. Situated on a 1.02-acre parcel with a well-maintained 10,521 square foot building, this offering provides durable cash flow, built-in rent growth, and minimal operational risk.

The tenant, T.E. LLC, is a subsidiary of Express Oil Change, one of the nation's largest and most respected automotive service operators with over 390 locations across 19 states. The lease features a corporate guaranty from Express Oil Change, a core brand within the Mavis Tires & Brakes portfolio since the 2018 merger, which includes national service names like Brakes Plus, Town Fair Tire, and Tuffy Tire. With deep industry experience and private equity backing, Mavis is a dominant player in the e-commerce-resistant auto services sector.

Strategically located along Highland Shoppes Drive, just off Prosperity Church Road and highly visible from Charlotte's I-485 Outer Loop, the Property benefits from affluent demographics and dense surrounding development. Over 65,000 residents with average household incomes exceeding \$113,000 live within a 3-mile radius. The Property is adjacent to a drive-thru Bojangles, an IHOP-anchored strip center, and is shadow-anchored by Harris Teeter, with other nearby anchors including Publix and ALDI. The immediate area includes nearly 1,000 multifamily units within a quarter mile, and a growing retail corridor with robust traffic and daytime population.

The Property is surrounded by one of Charlotte's most active residential pipelines, with a mix of completed, under-construction, and planned townhome and multifamily developments, including Highland Creek, Cardinal Point, and Prosperity Crossing, among others. In total, thousands of new residential units are being delivered or planned within a 3-mile radius, creating long-term demand drivers for neighborhood retail and services. Located in Charlotte, the 3<sup>rd</sup> fastest-growing major city in the U.S., and ranked among the top cities for business and quality of life, this offering is uniquely positioned at the intersection of institutional leasing, long-term demographic growth, and market momentum.

PRICE  
**\$3,750,000**

CAP RATE  
**6.00%**

NOI  
**\$225,060**



**LOWE'S**  
AspenDental

**KOHL'S**  
PET SUPPLIES PLUS  
Minus the hassle.

Academy SPORTS+OUTDOORS

Jason's deli

CAVA crumbl

McDonald's

FirstWatch

Chick-fil-A

Alley House

**CONCORD MILLS**

Bass Pro Shops

DICK'S SPORTING GOODS

BEST BUY

H&M

Levi's

OLD NAVY

five BELOW

Nike

Burlington

TWIN PEAKS

BJ's

AVE & MASTER

BONEFISH GRILL

OUTBACK STEAKHOUSE

FINISH LINE

**TARGET**

DOLLAR TREE

HAVERTYS FURNITURE · EST 1885

PETSMART

ANYTIME FITNESS

HOME SENSE

Marshalls

Burlington

BUFFALO WILD WINGS

McDonald's

Starbucks

Chick-fil-A

CHICK-FIL-A

**AIRPORT**  
CONCORD PADGETT REGIONAL AIRPORT

**Walmart**  
Supercenter

**SUBJECT PROPERTY**

**SCHOOL**  
MALLARD CREEK HIGH SCHOOL

**TRADER JOE'S**

LA FITNESS

Orangetheory FITNESS

Bojangles

DQ

HILLTOP

**SCHOOL**  
HIGHLAND CREEK ELEMENTARY SCHOOL

**SHOPPES AT HIGHLAND CREEK**

Harris Teeter  
Neighborhood Food & Pharmacy

MATHNASIUM The Math Learning Center

Great Clips

pet suites STAY+PLAY

SLIM CHICKENS

**SCHOOL**  
RIDGE ROAD MIDDLE SCHOOL

**SCHOOL**  
ROCKWELL PLACE SENIOR APARTMENTS  
140 Units / Completed 2024

**SCHOOL**  
CORVIAN COMMUNITY HIGH SCHOOL

**ALTA CROFT**  
238 Units  
Completed 2020

**SMITH FARMS**  
132 Upscale Townhomes  
Completed 2025

**AVALON HIGHLAND CREEK**  
260 Units / Completed 2022

**CASCADIA AT HIGHLAND CREEK**  
89 Upscale Townhomes / Completed 2024

PROSPERITY RIDGE RD



± 90,000 VPD

**PROSPERITY JUNCTION**  
270 Luxury Apartment Units  
Expected Completion: 2026



PROSPERITY CHURCH RD



**PROSPERITY POINTE VILLAGE**  
292 Units / Built 2017



**MAXWELL AT HIGHLAND CREEK**  
338 Units



**Publix**

Jersey Mike's

CHECK GRILL & WINGS

PAPA JOHN'S



**Banfield IHOP**  
PET HOSPITAL

tropical CAFE SMOOTHIE

Bojangles

TENDER FIX BY NEAR SCHAPP



# THE BOTTOM LINE

**100% ABSOLUTE NNN LEASE WITH ZERO LANDLORD RESPONSIBILITIES:** Providing stable, passive income backed by a nationally scaled auto service operator.

**SIGNIFICANT MULTI-FAMILY AND RETAIL DEVELOPMENT:** Thousands of institution quality multi-family and townhome units recently delivered or in the process of being developed within immediate proximity to the Property.

**OVER 10 YEARS OF REMAINING BASE TERM:** With 10% rent increases every five years, including during each of the four 5-year renewal options.

**CORPORATE GUARANTY FROM EXPRESS OIL CHANGE:** Part of the Mavis Tire family, one of the largest independent auto service operators in the U.S. with 2,000+ locations.

**STRONG TENANT COMMITMENT:** Nearly a decade of operating history at the site, signaling long-term performance and low rollover risk.

**PRIME CHARLOTTE LOCATION ON I-485:** Excellent visibility, surrounded by national retailers such as Harris Teeter, Publix, ALDI, and IHOP.

**AFFLUENT DEMOGRAPHICS:** Roughly 65,000 residents and \$115,000 average household income within a 3-mile radius.

**EXPLOSIVE RESIDENTIAL GROWTH:** Nearly 1,000 multifamily units within 0.25 miles and thousands more in the surrounding 3-mile radius.

**LOCATED IN ONE OF THE NATION'S FASTEST-GROWING CITIES:** Charlotte ranked as the #3 fastest-growing major U.S. city and a top destination for corporate relocation and investment.

## SUBJECT PROPERTY





# SUBJECT PROPERTY



**EASTFIELD VILLAGE**

**PROSPERITY POINTE VILLAGE**  
292 Units / Built 2017

**Banfield IHOP PET HOSPITAL**

**SHOPPES AT HIGHLAND CREEK**

**SCHOOL**  
HIGHLAND CREEK ELEMENTARY SCHOOL



**SCHOOL**  
RIDGE ROAD MIDDLE SCHOOL

**CONCORD MILLS**

**MAXWELL AT HIGHLAND CREEK**  
338 Units

**AVALON HIGHLAND CREEK**  
260 Units / Completed 2022

**CASCADIA AT HIGHLAND CREEK**  
89 Upscale Townhomes  
Completed 2024



**ALTA CROFT**  
238 Units  
Completed 2020

**ROCKWELL PLACE SENIOR APARTMENTS**  
140 Units / Completed 2024



**PROSPERITY CHURCH RD - 13,000+ VPD**

**CRAVEN THOMAS RD**  
± 90,000 VPD

**PROSPERITY JUNCTION**  
270 Luxury Apartment Units  
Expected Completion: 2026

**JOHNSTON OEHLER RD**

**BENFIELD RD**



**SMITH FARMS**  
132 Upscale Townhomes  
Completed 2025





# PRIME CHARLOTTE LOCATION

ONE OF THE NATION'S  
FASTEST-GROWING CITIES

*#3 Fastest-Growing Major U.S. City and Top Destination  
for Corporate Relocation & Investment*

# INVESTMENT HIGHLIGHTS

## LONG-TERM ABSOLUTE NNN LEASE WITH BUILT-IN RENT GROWTH

The Property is secured by a 100% absolute triple net lease, offering zero landlord responsibilities and durable, passive cash flow. The tenant has operated at the site for nearly a decade, demonstrating strong commitment to the location, and has over 10 years of remaining base term on the current lease. The lease includes 10% rental increases every five years, providing steady income growth throughout the base term and each of the four 5-year extension options. Situated on a 1.02-acre parcel, the site features a well-maintained 10,521 square foot building, offering both a high-quality physical asset and a stable, long-duration income stream.

## CORPORATE-GUARANTEED ABSOLUTE NNN LEASE TO NATIONAL AUTO SERVICES OPERATOR

The Property is leased on a 100% absolute triple net basis to T.E LLC, a corporate subsidiary of Express Oil Change, one of the nation's leading automotive service operators with over 390 locations across 19 states. The lease features a corporate guaranty from Express Oil Change, a key brand within the Mavis Tires portfolio since the Express Oil and Mavis merger in 2018, and a trusted partner to national names including Mavis, Brakes Plus, Town Fair Tire, and Tuffy Tire. This investment offers stable, long-term cash flow backed by a nationally scaled operator with deep industry expertise.

PROSPERITY CHURCH RD - 13,000+ VPD

# PRIME LOCATION WITH AFFLUENT DEMOGRAPHICS AND DENSE SURROUNDING DEVELOPMENT

The Property benefits from a premier location along Highland Shoppes Drive, just off Prosperity Church Road, with outstanding visibility and access from Charlotte's I-485 Outer Loop. The surrounding trade area boasts strong fundamentals, with over 65,000 residents and average household incomes exceeding \$115,000 within a 3-mile radius. The Property is adjacent to a drive-thru Bojangles and a Banfield and IHOP anchored strip center. It is also shadow anchored by a high performing Harris Teeter grocery store, the 2<sup>nd</sup> largest grocery chain in North Carolina behind Food Lion. Additionally, the Property is positioned within a thriving retail corridor featuring a Publix-anchored center, ALDI, and numerous national retailers. Residential density continues to climb with nearly 1,000 multifamily units within a quarter mile, including Pointe at Prosperity Village, Avalon Highland Creek, and Maxwell at Highland Creek, further reinforcing the Property's appeal as a core neighborhood retail asset.



# SURROUNDED BY *BY* EXPLOSIVE RESIDENTIAL *AND* MIXED-USE DEVELOPMENT

## SUBJECT PROPERTY

✂ COMPLETED PROJECT

**ABERDEEN TOWNHOMES**  
98 Units / Completed 2024

✂ UNDER CONSTRUCTION

**JOHNSTON OEHLER MIXED-USE**  
300 Apartments, 72 Townhomes & 145,000 SF Retail Space

✂ COMPLETED PROJECT

**ABODE AT PARKSIDE**  
228 Units / Completed 2024

✂ COMPLETED PROJECT

**ALTA CROFT**  
500 Residential Units

✂ COMPLETED PROJECT

**ROCKWELL PLACE SENIOR APARTMENTS**  
140 Units / Completed 2024

✂ UNDER CONSTRUCTION

**PROSPERITY JUNCTION**  
270 Luxury Apartment Units  
Expected Completion: 2026

🏠 HOUSING

**THE MAXWELL AT HIGHLAND CREEK**  
338 Apartments

🏠 HOUSING

**AVALON HIGHLAND CREEK**  
360 Apartments

🏠 HOUSING

**POINTE AT PROSPERITY VILLAGE**  
292 Apartments

✂ COMPLETED PROJECT

**PROSPERITY VILLAGE**  
100,000 SF Commercial Space

The Property is strategically positioned in one of Charlotte's most active residential growth corridors, with a wave of new construction and planned developments within a 3-mile radius. In addition to three fully built-out multifamily communities within a quarter mile - **Pointe at Prosperity Village** (292 units), **Avalon Highland Creek** (360 units), and **Maxwell at Highland Creek** (338 units) - the surrounding area is experiencing a surge in new residential and mixed-use projects, signaling long-term demand drivers for the immediate trade area.

Key nearby developments include:

- **HIGHLAND CREEK (PLANNING)**  
79 townhomes + 15,000 SF of commercial space
- **CARDINAL POINTE (PLANNING)**  
395 multifamily units across nine buildings
- **PROSPERITY CROSSING (PLANNING)**  
400-unit mixed-use residential community on 32.4 acres
- **JOHNSTON OEHLER MIXED-USE (UNDER CONSTRUCTION)**  
300 apartments, 72 townhomes, and 145,000 SF of retail (including a 70,000 SF fitness center)
- **ABODE AT PARKSIDE (COMPLETED 2024)**  
228-unit townhome community
- **ABERDEEN TOWNHOMES (COMPLETED 2024)**  
98 townhomes, with 180 more in future phases
- **SMITH FARMS PROSPERITY RIDGE (COMPLETED 2024)**  
132 townhomes
- **LARKHALL (COMPLETED 2024)**  
89 rental townhomes

Additional projects like **Johnston Property Townhomes** (115 units), **4000 Johnston Oehler** (45 luxury units), and **Prosperity Church Road Townhomes** (24 units) are all in planning stages.

Anchored by earlier successes like **Prosperity Village** and **Alta Croft**, which introduced over 500 residential units and 100,000 SF of commercial space, this submarket has transformed into a vibrant live-work-play environment. This sustained development pipeline positions the Property at the heart of Charlotte's next wave of residential and commercial density.

# STRATEGIC LOCATION IN **ONE OF** AMERICA'S FASTEST-GROWING CITIES

Charlotte is the 3<sup>rd</sup> fastest-growing major city in the U.S., with its population projected to increase by 50% by 2030. The city continues to attract significant institutional investment, fueling expansion in both the urban core and surrounding suburbs. Nationally ranked as the 8<sup>th</sup> best large city to live in and the 3<sup>rd</sup> best city for entrepreneurial business activity, Charlotte offers a dynamic environment for long-term growth. Notably, the population within a 3-mile radius of the Property has tripled over the past 25 years, underscoring the area's sustained residential and commercial momentum.



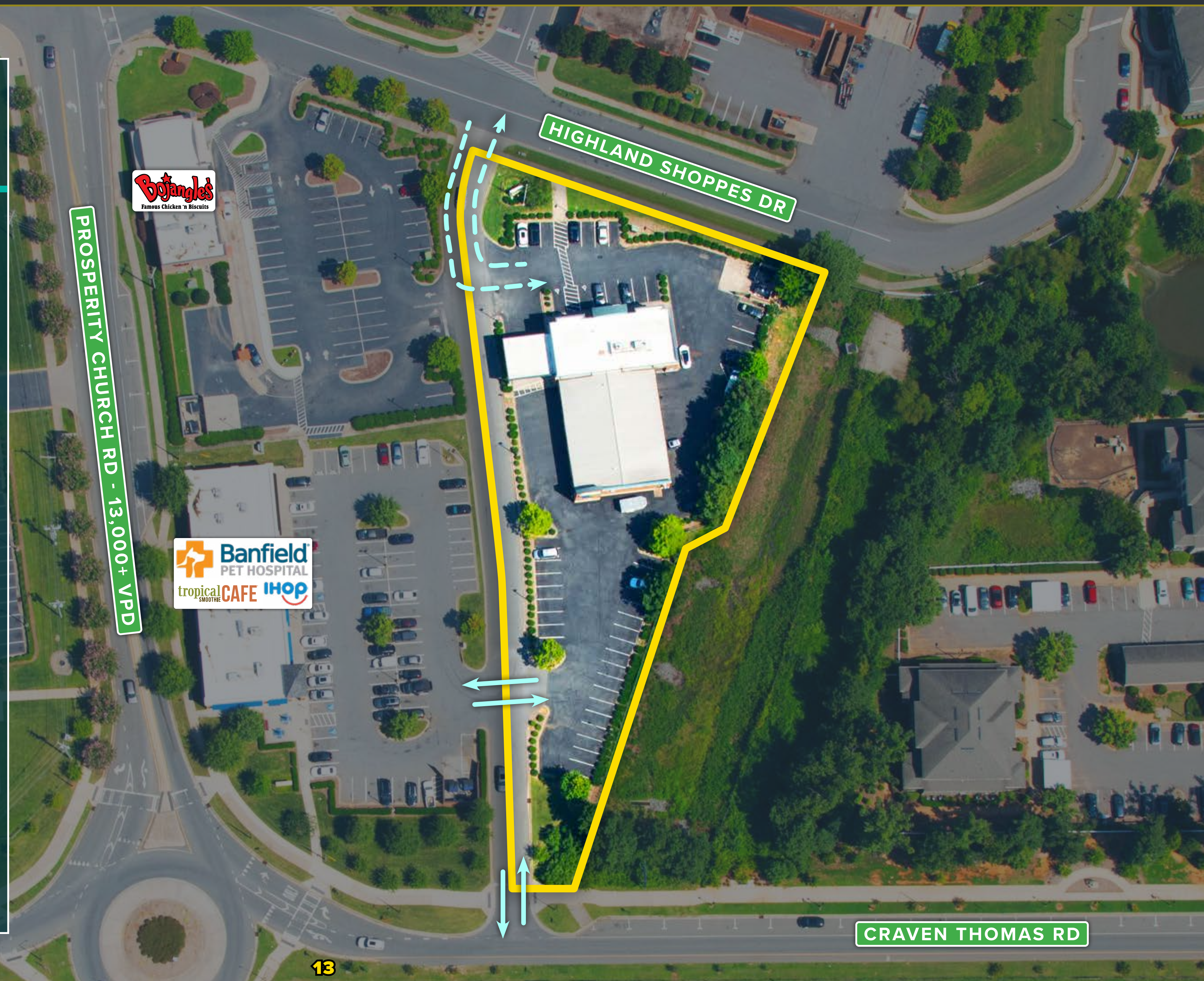
# PHYSICAL DESCRIPTION

5805 Highland Shoppes Dr,  
Charlotte, NC 28269

## THE DETAILS

APN	029-311-34
Zoning	NS (Neighborhood Services District)
GLA	± 10,521 SF
Lot Size	± 1.02 AC
Year Built	2011
Parking Spaces	± 46 Surface Spaces
Parking Ratio	4.37 : 1,000 SF

[WATCH THE VIDEO](#)



# TENANT & LEASE OVERVIEW



Mavis Tires & Brakes is one of the largest independent tire and automotive service providers in the United States, operating more than 2,000 locations across 25+ states under a family of trusted regional brands, including Mavis Discount Tire, Express Oil Change, Brakes Plus, Tuffy Tire, and Town Fair Tire. Founded in 1972, Mavis has grown through a combination of organic expansion and strategic acquisitions, becoming a dominant force in the aftermarket auto services industry. Backed by private equity firm BayPine, in partnership with TSG Consumer and Golden Gate Capital, Mavis is positioned for continued national growth. The company offers a wide range of services, including tire replacement, brake repair, oil changes, and general maintenance, making it a resilient, e-commerce-resistant tenant with consistent consumer demand.

## LEASE SUMMARY

Lessee Name	T.E LLC, a corporate subsidiary of Express Oil Change
Guarantor	Corporate
Lessee Entity Type	Corporate
Lease Type	Absolute NNN
Term remaining	± 10 Years
Lease Commencement	6/1/2016
Lease Expiration	5/31/2036
Increases	10% in 2031
Options	4, 5-Year Options
Option Increases	10% Each Option

## THE RENT ROLL

	Monthly Rent	Annual Rent	Increase
Current - 5/31/2031	\$18,755	\$225,060	
6/1/2031 - 5/21/2036	\$20,631	\$247,566	10.00%
Option 1	\$22,694	\$272,323	10.00%
Option 2	\$24,963	\$299,555	10.00%
Option 3	\$27,459	\$329,510	10.00%
Option 4	\$30,202	\$362,461	10.00%

# MARKET OVERVIEW



**BANK OF AMERICA**



**WELLS FARGO**



**TRUIST**

# Charlotte

NORTH CAROLINA

Charlotte continues to rank among the fastest-growing major cities in the U.S., adding approximately 23,000 residents in just one year and recently becoming the 14<sup>th</sup>-largest city in the nation. With steady inbound migration and robust development, the Charlotte metro region remains a magnet for economic expansion, residential growth, and infrastructure investment.

Charlotte is also the second-largest banking center in the U.S., home to major financial institutions including Bank of America, Truist Financial, and the East Coast headquarters of Wells Fargo. The region boasts seven Fortune 500 companies, such as Lowe's, Honeywell, Duke Energy, and Nucor, and 19 total companies on the Fortune 1000 list, reinforcing its stature as a corporate powerhouse.

## THE DEMOS

	2024 Population	Avg. HH Income
1 Mile	11,365	\$95,463
3 Mile	64,547	\$113,886
5 Mile	146,233	\$103,940

**CHARLOTTE:**  
**ONE OF THE FASTEST GROWING MSAS IN THE COUNTY**

*20% Growth Last 10-Years*

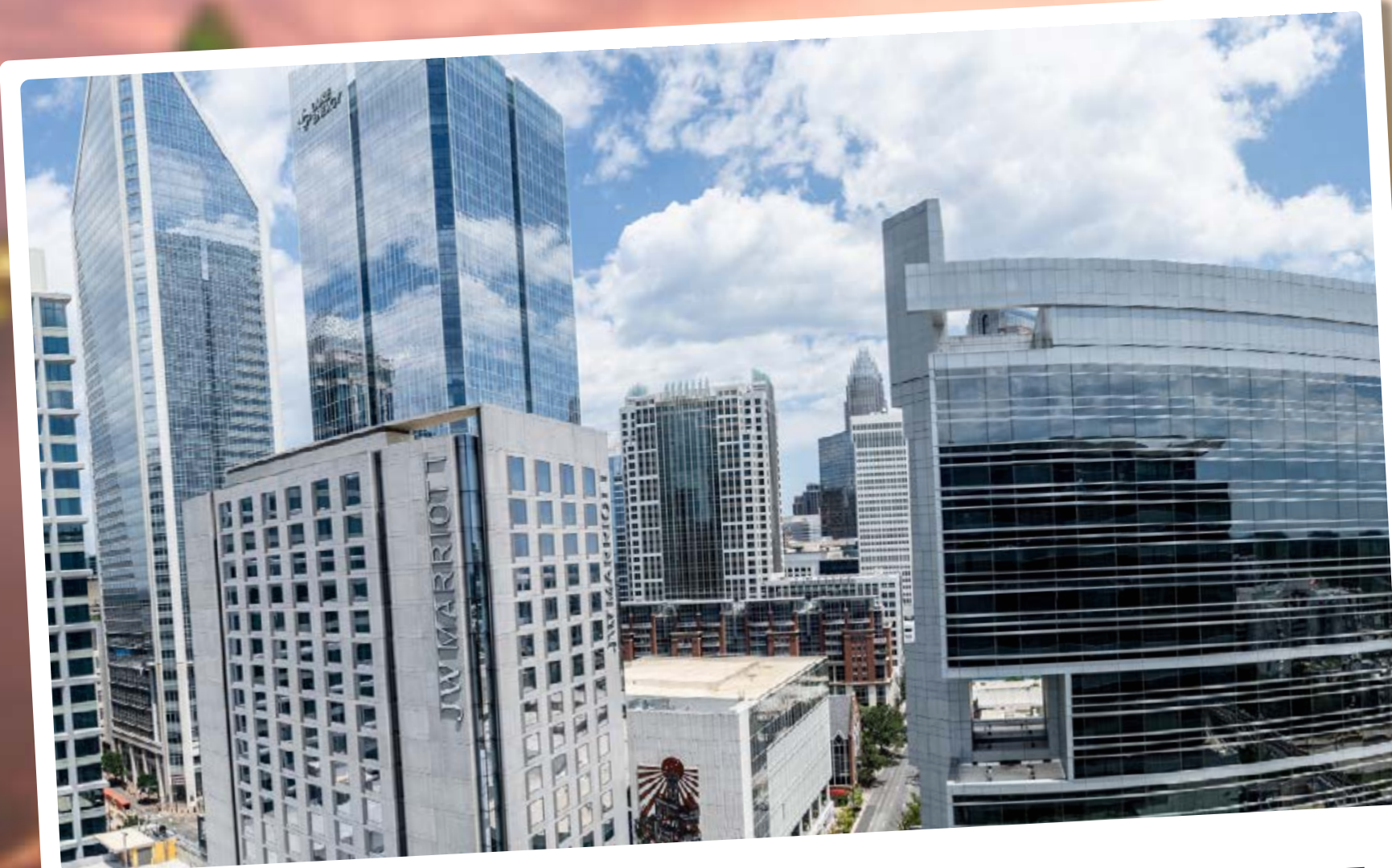
# CORPORATE EXPANSION & EMERGING INDUSTRIES

Citigroup, AssetMark, Daimler Truck Financial Services, Lowe's, and More Expansion to Charlotte, North Carolina



Charlotte continues to attract major corporate investments. In 2025, Citigroup and AssetMark announced expansions totaling over 700 new jobs with average salaries above \$130,000, supported by nearly \$9 million in state incentives. Daimler Truck Financial Services also selected Charlotte for its new U.S. headquarters, adding to the city's growing employment base.

Lowe's is investing \$153 million into a Global Technology Center that will house 2,000 employees, while HSP US has chosen Charlotte for its first U.S. manufacturing facility. Additionally, Charlotte will soon be home to a new four-year medical school through a partnership between Wake Forest University and Atrium Health, marking a significant step in building out its life sciences and innovation ecosystem. North Carolina was recently ranked the #1 state for business, with Charlotte playing a key role in that designation.



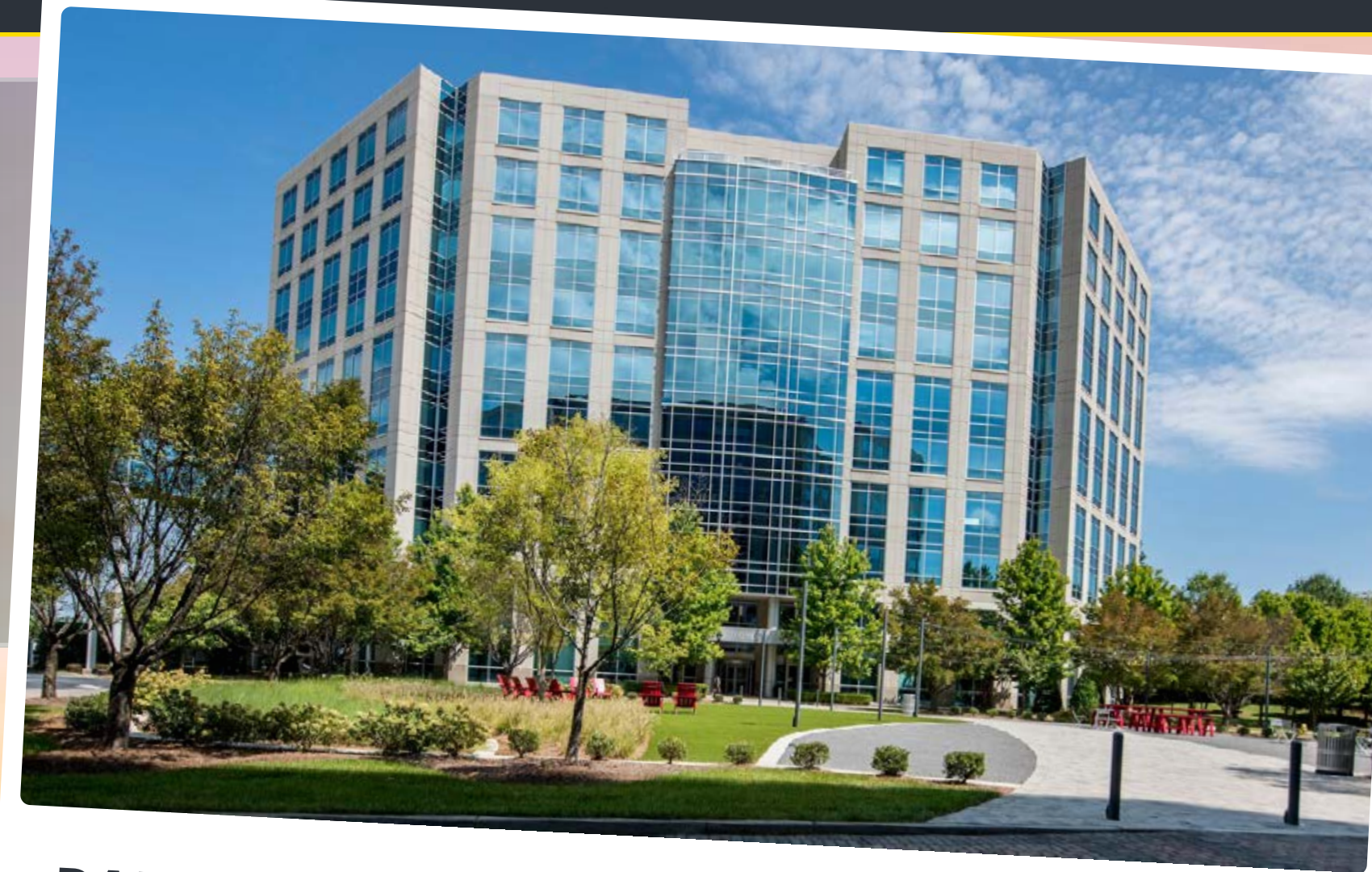
## CITIGROUP TO ESTABLISH MAJOR OFFICE FACILITY IN CHARLOTTE

Published on July 08, 2025

Citigroup will invest \$16.1 million to establish a major office facility in Charlotte, creating 510 new jobs.

"As we reviewed our real estate footprint in the United States, Charlotte stood out as a location where we had a unique opportunity to invest by establishing a formal presence," said Edward Skyler, Citi's Head of Enterprise Services & Public Affairs.

[READ FULL ARTICLE](#)



## DAIMLER TRUCK FINANCIAL SERVICES PICKS CHARLOTTE, CREATING 276 JOBS

Published on May 27, 2025

Daimler Truck Financial Services USA LLC, a finance provider for Daimler Trucks, has selected Charlotte as the location for its North American headquarters, creating 276 jobs and investing more than \$7 million in the city's Ballantyne submarket.

"We're thrilled to establish our new headquarters in the Ballantyne area — this move marks a pivotal step in aligning our team closer to DTNA and advancing our strategy for long-term services growth," said Kevin Bangston, president and CEO of Daimler Truck Financial Services.

[READ FULL ARTICLE](#)



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