ROSS & STAPLES

HIGH-PERFORMING RETAIL INVESTMENT

4043 Riverdale Road, Riverdale, UT 84405

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INVESTMENT HIGHLIGHTS

TWO-TENANT RETAIL INVESTMENT ON NORTHERN UTAH'S DOMINANT RETAIL CORRIDOR
4043 Riverdale Road offers investors a 61,515 SF two-tenant retail investment on 6.94 acres fronting Riverdale Road, the primary retail corridor serving Weber County and the Ogden metropolitan area. The corridor's tenancy includes Costco, Target, Walmart, Sam's Club, Lowe's, JCPenney, TJ Maxx, Best Buy, Old Navy, Michaels, Ulta, Trader Joe's, Sierra and HomeGoods.

ROSS — S&P 500 CREDIT WITH CONTRACTUAL GROWTH AND EXCEPTIONAL STORE ECONOMICS
Ross Stores, Inc. (Nasdaq: ROST) is an S&P 500 company with fiscal 2025 revenues of $22.8 billion, more than 1,900 stores nationally, and a stated long-term target of 2,900 Ross locations. Ross has occupied 30,044 SF at the property since 2000 and has exercised four separate renewals, currently under a lease running through January 31, 2036 with two five-year options at $17.60 and $19.36 PSF. The lease carries a contractual increase to $16.00 PSF on February 1, 2031 — a 20.75% step that adds approximately $82,600 of annual net operating income with no leasing cost, downtime or capital outlay. The store generates estimated annual sales of $14.3 million, placing Ross's occupancy cost at approximately 2.8% of sales — a fraction of the level at which off-price retailers typically evaluate store closure.

STAPLES — THE STRONGEST STORE IN THE STATE, AND GROWING
Staples has occupied 26,057 SF at the property since 1997, currently under a lease running through October 31, 2028 with one three-year option at $13.20 PSF. The location is the most-visited Staples in Utah, ranking #1 of the chain's six stores statewide, with visitation up 25.9% over the trailing twelve months. Twenty-nine years of tenure and a positive store trajectory are the most reliable available indicators of renewal in this format.

BELOW-MARKET IN-PLACE RENTS IN A TIGHT SUBMARKET
In-place rents average $12.67 PSF NNN across occupied space, with Staples at $12.00 and Ross at $13.25. Retail vacancy across the combined Davis and Weber County market stood at 4.4% in the second quarter of 2026, with positive net absorption of 103,900 SF over the trailing four quarters. Starting rents on transactions of 20,000 SF and above averaged $17.44 PSF NNN over the same period, positioning in-place rents materially below rates achievable on renewal or re-tenanting.

LOW-COVERAGE LAND BASIS ON A CONSTRAINED CORRIDOR
The improvements occupy approximately 20% of the 6.94-acre site, an unusually low coverage ratio for infill retail on a corridor carrying more than 55,000 vehicles per day. At the offering price the buyer's basis is approximately $31 PSF of land, providing downside protection and long-term optionality for densification or redevelopment.

CONTRACTUAL RENT GROWTH, WITH LEASE-UP UPSIDE
The cap rate organically jumps to 8.20% by 2031 on the contractual rent bumps alone — Ross steps to $16.00 PSF in February 2031 and Staples' renewal option is struck at $13.20, with no leasing assumption required. The property also includes 5,414 SF of available shop space in a market where retail vacancy stands at 4.4%. The offering is priced on contracted income alone, so any rent achieved on that space accrues entirely to the investor.

Assumes Staples exercises its renewal option at the contracted rate. The Ross increase is automatic.

OFFERING METRICS

Rental Income	$710,767
NNN Recoveries	$161,786
Operating Expenses	($207,095)
Net Operating Income	**$665,458**
Price	$9,510,000
In-Place Cap Rate	7.00%
Price PSF	$154.60
WALT	6.15 years

LONG-TERM TENANCY

STAPLES	ROSS
29 YEARS	26 YEARS
since 1997	since 2000

FINANCIAL ANALYSIS

PURCHASE PRICE
$9,510,000

CAP RATE
7.00%

NOI
$665,458

INCOME & EXPENSE	
Rental Income	$710,767
NNN Recoveries	$161,786
Total Income	$872,553
Operating Expenses	($207,095)
Net Operating Income	**$665,458**

INVESTMENT METRICS	
Price	$9,510,000
In-Place Cap Rate	7.00%
Price PSF	$154.60
Gross Leasable Area	61,515 SF
WALT	6.15 Years

RENT ROLL — AS OF 10/1/2026

TENANT	SF	RATE	MONTHLY	ANNUAL	LSD	LED	INCREASES & OPTIONS
Staples	26,057	$12.00	$26,057	$312,684	4/11/1997	10/31/2028	One three-year option at $13.20 PSF
Ross	30,044	$13.25	$33,174	$398,083	10/20/2000	1/31/2036	$16.00 PSF on 2/1/2031 (+20.75%); two five-year options at $17.60 and $19.36 PSF
Vacant	5,414	—	—	—	—	—	
Total	**61,515**	**$11.55**	**$59,231**	**$710,767**			

Blended rate of $11.55 PSF reflects total gross leasable area. Rate across occupied space is $12.67 PSF NNN.
LSD — lease start date. LED — lease expiration date.

Seller is performing extensive parking lot repairs in 2026. Net operating income excludes the cost of such work and the corresponding tenant reimbursements. Seller intends to amortize the billing of these costs over two years and retains the right to collect reimbursement for the parking lot work from the tenants in 2026 and 2027.

PROPERTY SUMMARY

LOCATION:
4043 Riverdale Road,
Riverdale, UT 84405

BUILDING AREA:
61,515 square feet of gross leasable area

LAND AREA:
6.94 acres (302,306 square feet); approximately 20% building coverage

YEAR BUILT:
1980

ZONING:
CP-3, Riverdale City

TRAFFIC COUNTS:
Riverdale Road — 55,708 vehicles per day

PARKING:
345 surface parking stalls providing a parking ratio of 5.61 stalls per 1,000 square feet

LAND OVERVIEW

APN #	ACRES
051390118	6.94

TENANCY

STAPLES	ROSS
29 YEARS since 1997	26 YEARS since 2000

LOCATION

Riverdale Center is the dominant shopping destination in its trade area, recording 6.9 million visits over the trailing twelve-month period and ranking #3 of 83 shopping centers statewide — the top 5% of Utah shopping centers by visitation.

Riverdale Road is Weber County's dominant retail corridor. Seven retailers along it hold the top ranking within their Utah store networks, and several rank among the highest-productivity locations in their national fleets.

RETAIL CORRIDOR PERFORMANCE

RETAIL CORRIDOR PERFORMANCE

	RETAILER	UTAH RANKING
1	Sierra	#1 in Utah — visits & sales
2	T.J. Maxx	#1 in Utah by visits
3	Best Buy	#1 in Utah by sales
4	Sam's Club	#1 in Utah by sales
5	Sportsman's Warehouse	#1 in Utah by sales
6	At Home	#1 in Utah by visits
7	**STAPLES**	**#1 in Utah by visits**
8	**ROSS DRESS FOR LESS**	**#3 in Utah by visits**
9	Walmart	#2 in Utah by sales
10	Ulta Beauty	#2 in Utah by visits
11	Hobby Lobby	#2 in Utah by sales
12	Zurcher's	#2 in Utah by visits
13	Target	#4 in Utah — visits & sales
14	Michaels	#4 in Utah by visits

Seven retailers on Riverdale Road hold the top ranking in their Utah store network.

Numbers key to map pins. Data courtesy of Placer.ai, trailing twelve months.

SITE PLAN


N
W
E
S
SITE
Union Pacific Railroad
Pacific Avenue
RIVERWELL TOWNHOMES
LOWE'S
JCPenney
OLD NAVY
Michaels
BUCKWAYS FLOORING & DESIGN
ROSS DRESS FOR LESS
Staples
EōS FITNESS
BETTER GYM. BETTER PRICE.
OPENING 2027
SLICK CITY
CHUCK E. CHEESE
Thrive 9,272 SF
300 West Street
SalonCentric
Deseret Book
petco
PANDA EXPRESS
DEL TACO
Olive Garden
Chick-fil-A
MATTRESS FIRM
Livingston HEARING AIDS
BURGER KING
Denny's
DUTCH BROS
Cheddar's SCRATCH KITCHEN
xfinity
55,708 ADT
Riverdale Road
Existing Pylon Sign

TENANT PROFILES

ROSS
DRESS FOR LESS

GROSS LEASABLE AREA	30,044 SF
BASE RENT	$13.25 PSF NNN
ANNUAL RENT	$398,083
LEASE START DATE	October 20, 2000
LEASE EXPIRATION	January 31, 2036
CONTRACTUAL INCREASE	$16.00 PSF on February 1, 2031 (20.75%)
RENEWAL OPTIONS	Two five-year options at $17.60 and $19.36 PSF

STORE PERFORMANCE

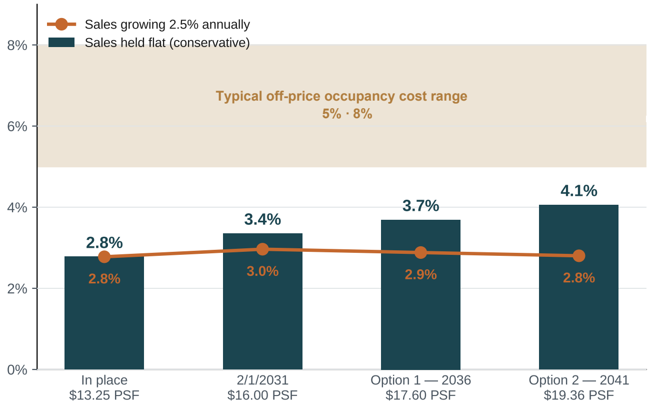
#3
Ross location in Utah by visits

587,002
annual visits — up 17.8% year over year

$14.3M
estimated annual sales, or $414 per square foot

The Riverdale store generates estimated sales that place it well above Ross's national fleet average. At the in-place rent of $13.25 per square foot, Ross's occupancy cost is approximately 2.8% of estimated store sales. Following the contractual increase to $16.00 per square foot in 2031, occupancy cost rises to approximately 3.4%, and at the final renewal option rate of $19.36 per square foot it remains near 4.1% — a fraction of the level at which off-price retailers typically evaluate store closure. The economics of this location support renewal through the full term of both options. Ross has occupied the property since October 2000 and has exercised four separate renewals at this location.

ROSS OCCUPANCY COST THROUGH FINAL OPTION



Annual base rent as a percentage of estimated store sales of $14.3M (Placer.ai estimate, trailing twelve months). The contractual rent schedule compounds at 2.56% annually. Where store sales keep pace with inflation, occupancy cost remains near its current level through the final option year. The flat-sales case is shown as a conservative bound; store visits increased 17.8% year over year.

Company Profile

Ross Stores, Inc. is an S&P 500, Fortune 500 and Nasdaq 100 company (ROST) headquartered in Dublin, California, with fiscal 2025 revenues of $22.8 billion. The Company operates Ross Dress for Less®, the largest off-price apparel and home fashion chain in the United States, with more than 1,900 locations across 44 states, the District of Columbia, Guam and Puerto Rico, alongside 365 dd's DISCOUNTS® stores. Ross offers first-quality, in-season, brand name and designer apparel, accessories, footwear and home fashions at savings of 20% to 60% off department and specialty store regular prices. The Company opened 90 stores in fiscal 2025 and has guided to approximately 110 new stores in 2026, with a stated long-term target of 2,900 Ross locations.

WEBSITE: rossstores.com

OWNERSHIP: Public (Nasdaq: ROST)

HEADQUARTERS: Dublin, California

LOCATIONS: 1,900+

FOUNDED: 1950

Data courtesy of Placer.ai, trailing twelve months. Sales figures are Placer.ai estimates

TENANT PROFILES

STAPLES

GROSS LEASABLE AREA	26,057 SF
BASE RENT	$12.00 PSF NNN
ANNUAL RENT	$312,684
LEASE START DATE	April 11, 1997
LEASE EXPIRATION	October 31, 2028
RENEWAL OPTION	One three-year option at $13.20 PSF

STORE PERFORMANCE

#1
Staples location in Utah by visits

258,320
annual visits

+25.9%
year-over-year visit growth

The Riverdale store is the most-visited Staples in Utah and is growing. Visitation increased 25.9% over the trailing twelve months, a rate that distinguishes this location materially from its chain. Staples has occupied the property since April 1997 —twenty-nine years — and has renewed repeatedly rather than relocate.

For a location with a 2028 expiration and a renewal option extending to 2031, store-level trajectory is the most reliable available indicator of renewal, and this store's trajectory is positive.

Company Profile

Staples, Inc. is one of the largest suppliers of office products, technology and workplace services to businesses and consumers in North America. Headquartered in Framingham, Massachusetts, the company operates a retail store network across the United States alongside Staples Business Advantage, its business-to-business distribution platform, and Quill.com. Staples pioneered the office supply superstore format in 1986 and today pairs its retail footprint with a next-day-delivery distribution network reaching the substantial majority of the United States. Staples has been owned by Sycamore Partners since 2017.

WEBSITE: staples.com

OWNERSHIP: Private
(Sycamore Partners)

HEADQUARTERS: Framingham, Massachusetts

FOUNDED: 1986

Data courtesy of Placer.ai, trailing twelve months.

2026 DEMOGRAPHICS

	1 MILE	3 MILES	5 MILES
EST. POPULATION	12,884	87,608	180,272
2031 EST. POPULATION	13,354	89,595	186,932
EST. HOUSEHOLDS	4,339	34,295	68,117
EST. AVERAGE HOUSEHOLD INCOME	$99,250	$107,112	$109,112
EST. MEDIAN HOUSEHOLD INCOME	$81,945	$82,818	$87,215

Employment Anchors

Two institutions anchor consumer demand across the trade area.

HILL AIR FORCE BASE

Minutes from the property and Utah's largest single-site employer, Hill employs 26,893 personnel and in 2024 generated approximately $2.1 billion in annual federal payroll and $12.7 billion in total economic impact. The base is home to the Ogden Air Logistics Complex, worldwide manager for the F-35A Lightning II, F-16 Fighting Falcon and A-10 Thunderbolt II, and hosts three operational F-35A squadrons. Adjacent to the base, Northrop Grumman's LGM-35A Sentinel program — a twenty-year contract initially valued at $63 billion and now estimated at $141 billion — anchors defense employment across Northern Utah into the 2040s.

WEBER STATE UNIVERSITY

Less than three miles from the property and the third-largest public university in Utah, Weber State enrolls 33,293 students across campuses in Ogden and Davis County. More than 90% of students are Utah residents and over half attend part time, so the substantial majority live, work and shop within the surrounding trade area rather than on campus.

MARKET CONDITIONS

Retail vacancy across the combined Davis and Weber County market stood at 4.4% in the second quarter of 2026, with positive net absorption of 103,900 square feet over the trailing four quarters — among the tightest retail markets along the Wasatch Front.

(Newmark Mountain West Research, CoStar – Q2 2026 Market Report)

Why Utah?

#1
ECONOMIC OUTLOOK
19th consecutive year
(Rich States, Poor States 2026)

#1
BEST STATE OVERALL
Third consecutive year
(U.S. News & World Report 2025)

#1
MEDIAN HOUSEHOLD INCOME
Cost-of-living adjusted — over $91,600
(WalletHub 2026)

#1
INCOME EQUALITY
(U.S. News & World Report 2025)

#2
BEST STATE TO START A BUSINESS
WalletHub, Jan 2026

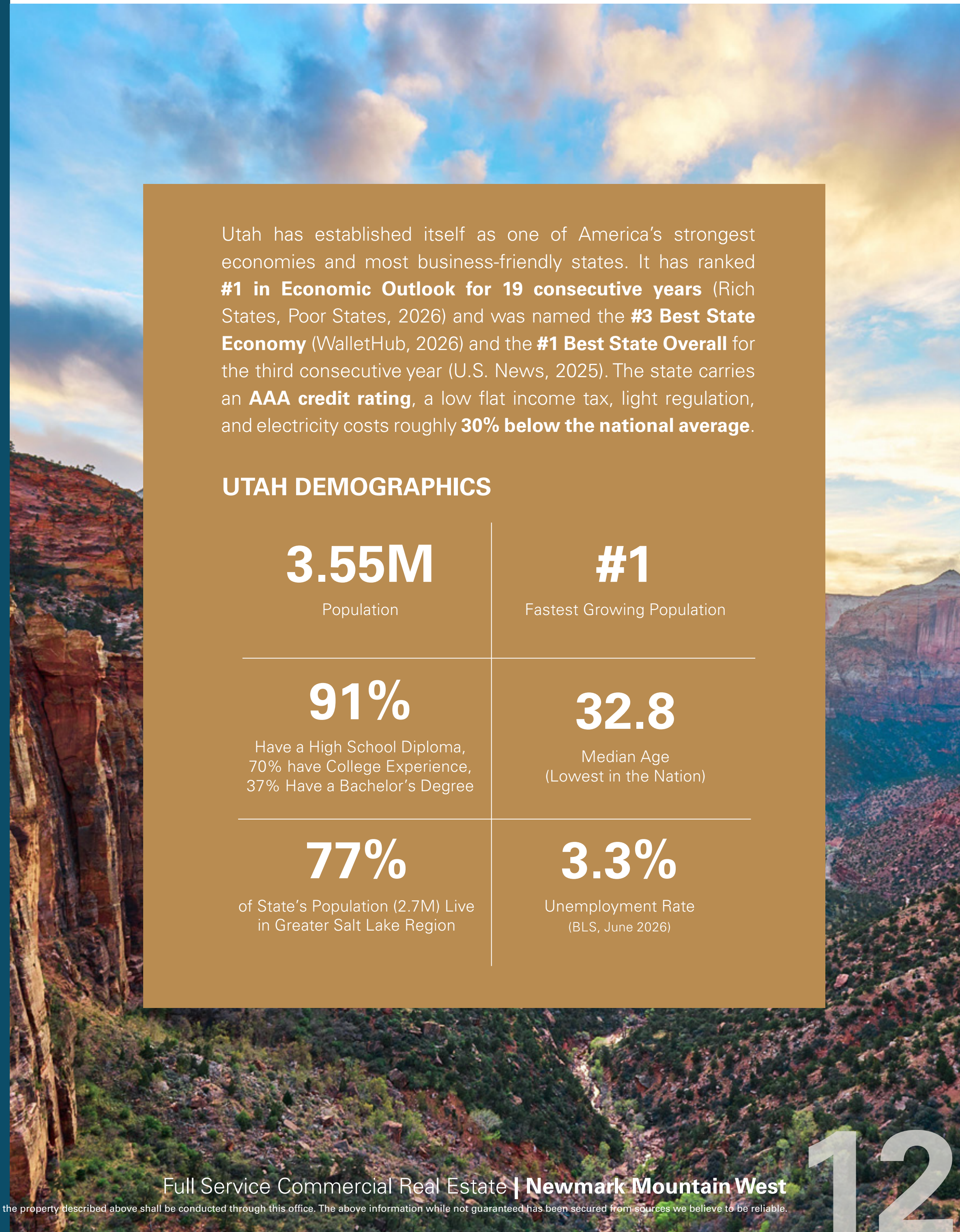
#2
LOWEST POVERTY RATE IN THE NATION
(U.S. News & World Report 2025)

#2
GROWTH IN NONFARM PAYROLLS
WalletHub 2026

#3
BEST STATE ECONOMY
(WalletHub, June 2026)

#4
GDP GROWTH
(WalletHub 2026)

AAA
RATED AAA BY S&P, MOODY'S AND FITCH
one of only 14 states,
and never rated below AAA
(S&P Global, Moody's, Fitch 2026)



Utah has established itself as one of America's strongest economies and most business-friendly states. It has ranked **#1 in Economic Outlook for 19 consecutive years** (Rich States, Poor States, 2026) and was named the **#3 Best State Economy** (WalletHub, 2026) and the **#1 Best State Overall** for the third consecutive year (U.S. News, 2025). The state carries an **AAA credit rating**, a low flat income tax, light regulation, and electricity costs roughly **30% below the national average**.

UTAH DEMOGRAPHICS

3.55M
Population

#1
Fastest Growing Population

91%
Have a High School Diploma,
70% have College Experience,
37% Have a Bachelor's Degree

32.8
Median Age
(Lowest in the Nation)

77%
of State's Population (2.7M) Live
in Greater Salt Lake Region

3.3%
Unemployment Rate
(BLS, June 2026)

Economic Overview

The numbers reinforce the story: Utah's employment expanded **2.3% year-over-year** as of June 2025, more than double the U.S. average, while **net tech employment grew ~5% in 2024**. The state's GDP continues to climb at a rate outpacing most peers, supported by over **71,000 new business applications filed in 2023**. Leading companies including **Goldman Sachs, Adobe, Amazon, and Microsoft** are expanding operations here, underscoring Utah's role as a destination for advanced manufacturing, finance, technology, and life sciences investment.

Utah's consistent recognition at the top of national rankings is proof of its long-term stability and growth trajectory—exactly the fundamentals investors seek.

Lifestyle

Beyond its business climate, Utah offers the vibrancy and lifestyle that help companies attract and retain talent. Salt Lake City will host the **2034 Winter Olympic and Paralympic Games**, making it the first U.S. city ever to host the Winter Games twice (previously in 2002). This global spotlight reinforces Utah's international visibility and its capacity to deliver world-class events.

Professional sports are thriving. The **Utah Jazz** (NBA) remain a flagship franchise with deep local and national presence. Smith Entertainment Group recently acquired Utah's first NHL team, rebranding it as the **Utah Mammoth**, while also investing in venues and sports innovation. On the community side, the **Salt Lake Bees**, a Triple-A affiliate of the Los Angeles Angels, provide family-friendly entertainment and regional engagement.

UTAH SPORTS

BEST PLACE TO LIVE & BEST TOWN EVER
Salt Lake and Park City, Outside Magazine

ONE OF THE HEALTHIEST METRO AREAS
Salt Lake, Atlantic Cities Magazine

15 WORLD-CLASS
Ski Resorts

#1 HIKING CITY
Salt Lake City, National Geographic Adventure

5
National Parks

#1 STATE FOR FUTURE LIVABILITY
Gallup Wellbeing

MORE THAN 9 MILLION ACRES
of National Forest

43
State Parks

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Newmark Mountain West has been retained on an exclusive basis to market the property described as 4043 Riverdale Road, Riverdale, UT 84405. Broker has been authorized by RS Riverdale Road Investors, LLC to prepare and distribute the enclosed information for the purpose of soliciting offers to purchase from interested parties. More detailed financial, title and tenant lease information may be made available upon request following the mutual execution of a letter of intent or contract to purchase between the Seller and the prospective purchaser. You are invited to review this opportunity and make an offer to purchase based upon your analysis. If your offer results in the Seller choosing to open negotiations with you, you will be asked to provide financial references. The eventual purchaser will be chosen based upon an assessment of price, terms, ability to close the transaction and such other matters as the Seller deems appropriate.

The Material is intended solely for the purpose of soliciting expressions of interest from qualified investors for the acquisition of the Property. The Material is not to be copied and /or used for any other purpose or made available to any other person without the express written consent of Broker or Seller. The Material does not purport to be all-inclusive or to contain all of the information that a prospective buyer may require. The information contained in the material has been obtained from the Seller and other sources and has not been verified by the Seller or its affiliates, agents, representatives, employees, parents, subsidiaries, members, managers, partners, shareholders, directors, or officers, makes any representation or warranty regarding such pro forma. Purchaser must make its own investigation of the Property and any existing or available financing, and must independently confirm the accuracy of the projections contained in the pro forma.

Seller reserves the right, for any reason, to withdraw the Property from the Market. Seller has no obligation, express or implied, to accept any offer. Further, Seller has no obligation to sell the Property unless and until the Seller executes and delivers a signed agreement of purchase and sale on terms acceptable to the Seller, in its sole discretion. By submitting an offer, a purchaser will be deemed to have acknowledged the foregoing and agreed to release Seller and Broker from any liability with respect thereto.

Property walk-throughs are to be conducted by appointment only. Contact Broker for additional information.

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