

MONROE CENTER

1620 E ROOSEVELT BLVD | MONROE (CHARLOTTE MSA), NC

77 SOUTHERN STATES

BERKELEY
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BERKELEY
CAPITAL ADVISORS

THE OFFERING



Monroe Center

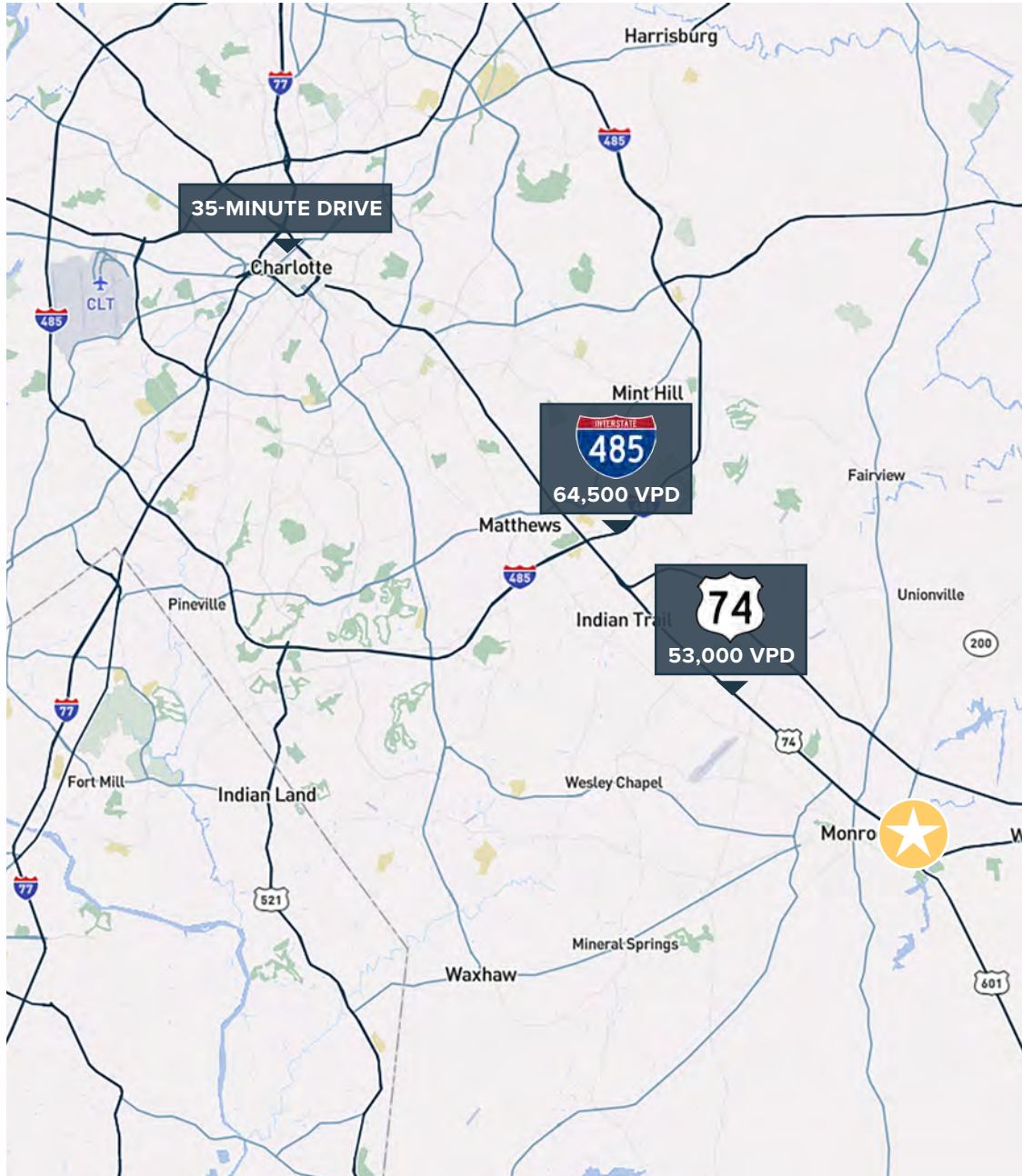
MONROE (CHARLOTTE MSA), NORTH CAROLINA

Berkeley Capital Advisors is pleased to exclusively present Monroe Center, a 45,080 SF, 100% occupied Southern States–anchored retail property on 7.36 acres along E. Roosevelt Boulevard, Monroe’s primary commercial corridor, offering high visibility and strong traffic exposure. Southern States is 95% of the GLA, alongside Papa John’s, Exotic Smoke & Vape, and a Bank of America ATM, providing daily customer traffic. As a leading agricultural supply and rural lifestyle retailer, Southern States is a strong, necessity-oriented tenant that draws consistent customers from the surrounding community.

PROPERTY DETAILS

ADDRESS	1620 E Roosevelt Boulevard Monroe, NC 28112
PARCEL ID	09156004B
TOTAL GLA	45,080 SF
OCCUPANCY	100%
TOTAL LAND SIZE	7.358 AC
YEAR BUILT	1994
PRO FORMA NOI	\$363,607

LOCATION OVERVIEW



MONROE CENTER

LOCATED OFF US HWY 74 | 38,500 VPD
6-MINUTE DRIVE TO DOWNTOWN MONROE
35-MINUTE DRIVE TO UPTOWN CHARLOTTE
45,793 | 5-MILE RADIUS POPULATION

CHARLOTTE, NC

157 PEOPLE MOVE TO CHARLOTTE DAILY
RANKED 5TH PLACE TO LIVE IN THE U.S.
15TH FASTEST GROWING CITY IN THE U.S.
28% JOB GROWTH OVER LAST 10 YEARS
#1 CITY FOR NET INBOUND MIGRATION



PROPERTY HIGHLIGHTS



PROXIMITY TO CHARLOTTE

Monroe Center is well positioned along Andrew Jackson Hwy (26,000 VPD) which transitions to E Independence Blvd (38,500 VPD), a major artery connecting Uptown Charlotte to Monroe within a 35-minute drive. The property is well positioned to attract both local visitors and those commuting into Charlotte.

STRONG DEMOGRAPHICS

There are approximately 41,000 people within a 5-mile radius of Monroe Center and the population is expected to grow by 8% over the next five years. Additionally, the average household income within the same radius is \$88,000 which is well above the national average.

EXCELLENT VISIBILITY & EASY ACCESS

Monroe offers convenient access via Andrew Jackson Hwy (26,000 VPD) with an additional ingress/egress point along Pageland Highway (18,000 VPD). The asset benefits from prominent frontage and visibility on Andrew Jackson Hwy and is situated less than 2.5 miles from downtown Monroe, providing strong connectivity to the area's commercial core.

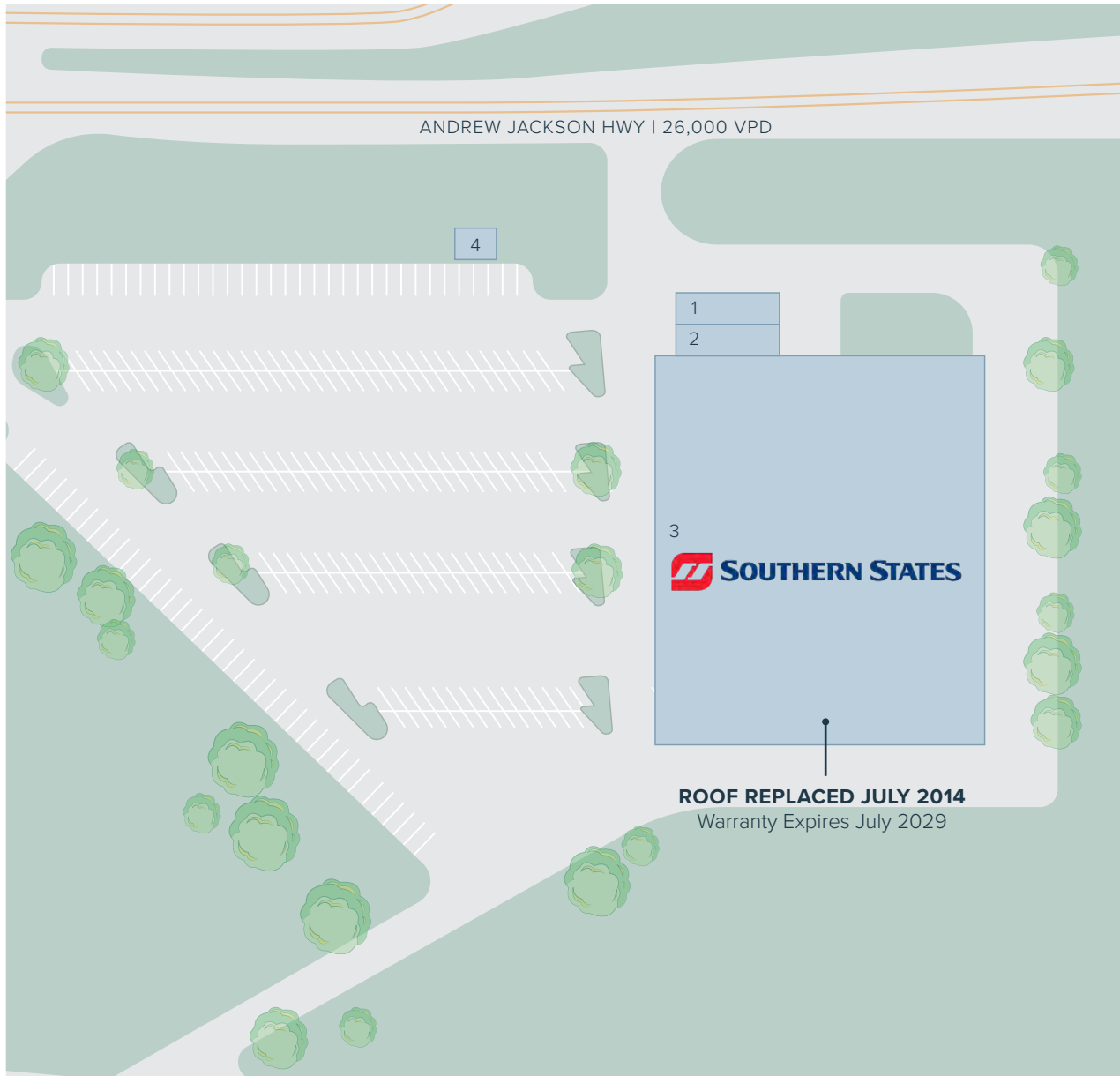
PROXIMITY TO WINGATE UNIVERSITY

Monroe Center is roughly 4 miles from Wingate University, a private university with over 3,500 students and over 700 employees. The university is a leading provider of healthcare education in the region and generates over \$165 Million in annual revenue.

ADJACENT ATRIUM HEALTH HOSPITAL

Monroe Center is located near multiple economic drivers including Atrium Health Union, which is the largest hospital in Union County with 182 beds and a 24-hour emergency department. The Hospital provides a wide range of services including cancer treatment, long-term care, behavioral health and a dedicated women and children's center. The Hospital sees roughly 70k patients annually and employs over 1,700 people. Additionally, Atrium is planning to invest \$99M by 2030 across two Hospital facilities, adding 13 acute care beds and increasing capacity at Atrium Health Union.

SITE PLAN



TENANT ROSTER

No.	Tenant	SF
1	Papa Johns Pizza	1,200
2	Exotic Smoke & Vape	1,200
3	Southern States	42,680
4	Bank of America ATM	-

45,080

TOTAL GLA

100%

OCCUPANCY

SOUTHERN STATES OVERVIEW



1,200+

BRAND STORE NETWORK

\$1.5 Billion

COOP REVENUE

200,000

TOTAL FARMER MEMBERS

Southern States Cooperative was founded in 1923 as a farmer-owned agricultural supply cooperative and today operates 21 retail stores and 4 agronomy centers across North Carolina alone, making it one of the most active ag-retail tenants in the state. As a cooperative, the business is owned by its farmer-members, meaning store locations are chosen to serve genuine agricultural communities rather than chase population density. The company focuses on farm and crop supplies, animal feed, lawn and garden products, propane, and equipment brands like STIHL, serving both commercial farmers and rural homeowners who depend on these products year-round. Southern States targets rural to semi-rural communities with populations between 10,000 and 80,000, prioritizing sites with direct highway frontage for bulk delivery access, ample outdoor yard space for fertilizer, equipment, and propane storage, and proximity to active farmland and agricultural markets where their core customer already lives and works.

MONROE CENTER

THE MARKET



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NORTHWEST AERIAL



CHARLOTTE-MONROE
EXECUTIVE AIRPORT

TARGET
T.J. MAXX
PETSMART

Walmart
Supercenter
LOWE'S

FOOD LION

ALDI

OLLIE'S
GOOD STUFF CHEAP

TRACTOR
SUPPLY CO.

belk

74

38,500 VPD

UNION ACADEMY
CHARTER
2,186 Students

COMPARE
FOODS

TYSON FOODS
PROCESSING PLANT

WINGATE
UNIVERSITY
3,600 Students

DOWNTOWN
MONROE
6-Minute Drive

FOOD LION

BICKETT
ELEMENTARY
444 Students

MONROE
HIGH SCHOOL
1,215 Students

ATRIUM HEALTH
UNION HOSPITAL
182-Bed Hospital

FOOD LION

CENTRAL ACADEMY
OF TECH & ARTS
875 Students

ROCK REST
ELEMENTARY
394 Students



SURROUNDING DEMOGRAPHICS

RADIUS	1 MILE	3 MILES	5 MILES
POPULATION			
2030 Population	2,822	20,319	44,516
2025 Population	2,721	19,281	41,152
2020 Population	2,308	18,259	38,140
2010 Population	2,293	18,526	37,395
2025-2030 Annual Rate	0.73%	1.05%	1.58%
2020-2025 Annual Rate	3.19%	1.04%	1.46%
2010-2020 Annual Rate	0.07%	-0.15%	0.20%
HOUSEHOLDS			
2030 Households	910	7,027	15,991
2025 Households	863	6,568	14,503
2020 Households	703	6,033	12,979
2010 Households	772	5,853	12,425
2025-2030 Annual Rate	1.07%	1.36%	1.97%
2020-2025 Annual Rate	3.98%	1.63%	2.14%
2010-2020 Annual Rate	-0.93%	0.30%	0.44%
HOUSEHOLD INCOME			
2025 Average Household Income	\$108,383	\$83,084	\$88,062



44,516
EST. 2030 POPULATION
WITHIN 5-MILE RADIUS

\$119,789
EST. 2030 AVG HH INCOME
WITHIN 1-MILE RADIUS

ATRIUM HEALTH UNION



Located across I-74 from Monroe Center, Atrium Health Union is a 182-bed acute care hospital which has been serving the greater Monroe community for over 15 years. Part of the larger Atrium Health network, Atrium Health Union provides 24/7 emergency services and comprehensive medical care.

182

LICENSED PATIENT BEDS

70,000

APPROXIMATE PATIENTS SEEN ANNUALLY

1,700+

EMPLOYEES & STAFF

\$99 Million

MAJOR EXPANSION PLANNED BY 2030

WINGATE UNIVERSITY



WINGATE



Founded in 1896, Wingate University is a private, comprehensive institution located just 25 miles from Charlotte, North Carolina. Rooted in its motto of “Faith, Knowledge, and Service,” the university is a leading provider of healthcare education in the region, offering nationally ranked doctoral and master’s programs in pharmacy, physical therapy, and physician assistant studies. With a student body of over 3,500, Wingate brands itself as a “Lab of Difference-Making,” emphasizing experiential learning through its unique Lyceum program and W’International study-abroad opportunities. Most notably, it is highly regarded for its commitment to social mobility, ranking among the top independent schools in North Carolina for the return on investment it provides to low-income students.

3,600

TOTAL STUDENT ENROLLMENT

700+

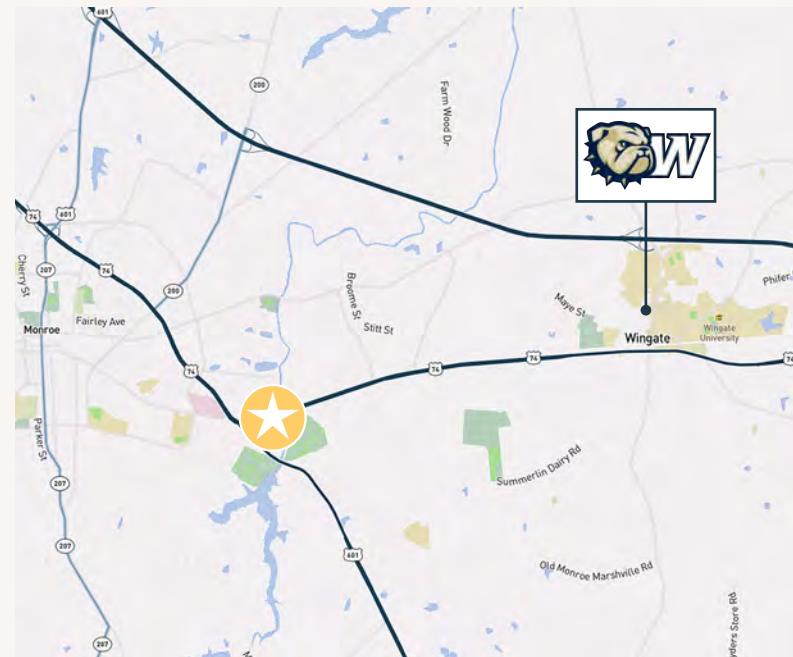
FULL & PART-TIME EMPLOYEES

\$165 Million

ANNUAL REVENUE GENERATED

520+ AC

CAMPUS SIZE



CHARLOTTE MSA OVERVIEW



GROWTH

3.08 MILLION TOTAL AREA POPULATION, UP **20%** SINCE 2010

INVESTMENTS

\$5.4B+ DEVELOPMENT PIPELINE OF PRIVATE & PUBLIC INVESTMENTS IN CHARLOTTE CENTER CITY (2024)

HQ HUB

17 FORTUNE 500 & 1000 HEADQUARTERS IN THE CHARLOTTE REGION

ECONOMY

\$220 BILLION TOTAL GDP, UP **60%** SINCE 2010, **#3** FOR GDP GROWTH

EDUCATION

36 HIGHER EDUCATION INSTITUTIONS PRODUCING **27,000+** DEGREES ANNUALLY

No. 1

TOP NET INBOUND MIGRATION DESTINATION (2024)

No. 5

BEST PLACE TO LIVE IN THE U.S. (2024)

No. 7

BUSIEST AIRPORT IN THE WORLD FOR ARRIVALS & DEPARTURES

Top 10

BEST PERFORMING ECONOMY IN U.S.

MONROE CENTER

THE FINANCIALS



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RENT ROLL

AS OF MAY 1, 2026	SQUARE FEET	LEASE START	LEASE END ^[1]	RENT PSF	ANNUAL RENT	RENT ESCALATIONS		RECOVERY METHOD ^[2]	RENEWAL OPTIONS ^[3]	OPTION RENT
						DATE	PSF			
ANCHOR TENANTS										
Southern States	42,680	07/15/14	07/31/29	\$6.92	\$295,346	08/01/26	\$7.05	PRS TICAM	(2) 5-Yr Options	
						08/01/27	\$7.20	+2% MGMT Fee	Option 1, Year 1	\$7.49
						08/01/28	\$7.34		Option 1, Year 2	\$7.64
									Option 1, Year 3	\$7.79
									Option 1, Year 4	\$7.94
									Option 1, Year 5	\$8.10
									Option 2, Year 1	\$8.26
									Option 2, Year 2	\$8.43
									Option 2, Year 3	\$8.60
									Option 2, Year 4	\$8.77
									Option 2, Year 5	\$8.95
Bank of America ATM (LOI)	-	05/01/26	05/01/31	-	\$24,000	None	None	Gross	(4) 5-Yr Options	
<i>*Termination Option: If tenant is performing under 2,000 transactions over 3 months</i>										
									Option 1	\$26,400/Yr
									Option 2	\$29,040/Yr
									Option 3	\$31,944/Yr
									Option 4	\$35,138.40/Yr
RETAIL TENANTS										
Exotic Smoke & Vape	1,200	09/25/24	08/31/31	\$29.12	\$34,944	09/01/26	\$30.28	PRS TICAM + MGMT	(1) 5-Yr Option	
						09/01/27	\$31.49	15% admin CAM + INS	Option 1, Year 1	>, FMV, 15% increase
						09/01/28	\$32.75		Option 1, Year 2	4% increases
						09/01/29	\$34.06		Option 1, Year 3	4% increases
						09/01/30	\$35.42		Option 1, Year 4	4% increases
									Option 1, Year 5	4% increases
Papa Johns	1,200	01/16/08	01/15/28	\$15.04	\$18,048	None	None	PRS TICAM	(2) 5-Yr Options	
								10% CAM Cap	Option 1	\$16.54
								+2% MGMT Fee	Option 2	\$18.20
TOTAL GLA	45,080									

[1] Analysis assumes a full year of income from all tenants that expire in the first year of analysis period. [2] See Argus for further detail on reimbursement methods. [3] Analysis assumes all renewal options are exercised.

CASH FLOW

	YEAR 1 PRO FORMA	YEAR 2 APR-2028	YEAR 3 APR-2029	YEAR 4 APR-2030	YEAR 5 APR-2031	YEAR 6 APR-2032	YEAR 7 APR-2033	YEAR 8 APR-2034	YEAR 9 APR-2035	YEAR 10 APR-2036
POTENTIAL GROSS REVENUE										
Base Rental Revenue	\$377,427	\$385,576	\$394,426	\$402,140	\$410,101	\$423,774	\$434,406	\$444,565	\$453,535	\$462,727
Absorption & Turnover Vacancy	-	-	-	-	-	-	-	-	-	-
SCHEDULED BASE RENTAL REVENUE	377,427	385,576	394,426	402,140	410,101	423,774	434,406	444,565	453,535	462,727
EXPENSE REIMBURSEMENT REVENUE										
CAM	31,859	32,856	33,886	34,952	36,055	37,169	38,284	39,432	40,615	41,834
Property and Liability Insurance	8,654	8,914	9,181	9,457	9,741	10,033	10,334	10,644	10,963	11,292
Real Estate Taxes	32,196	33,162	34,157	35,181	36,237	37,324	38,444	39,597	40,785	42,008
Property Management	7,712	7,890	8,083	8,254	8,432	8,721	8,940	9,150	9,335	9,525
TOTAL EXPENSE RECOVERIES	80,422	82,822	85,307	87,845	90,465	93,247	96,002	98,823	101,699	104,659
TOTAL POTENTIAL TENANT REVENUE	457,849	468,398	479,733	489,985	500,565	517,021	530,408	543,388	555,234	567,386
General Vacancy	(2,912)	(3,019)	(3,167)	(3,254)	(3,345)	(3,595)	(3,803)	(3,982)	(4,094)	(4,211)
EFFECTIVE GROSS REVENUE	454,937	465,379	476,566	486,730	497,220	513,426	526,605	539,406	551,140	563,175
OPERATING EXPENSES										
CAM	32,358	33,329	34,329	35,358	36,419	37,512	38,637	39,796	40,990	42,220
Property and Liability Insurance	8,620	8,879	9,145	9,419	9,702	9,993	10,293	10,602	10,920	11,247
Real Estate Taxes	32,196	33,162	34,157	35,181	36,237	37,324	38,444	39,597	40,785	42,008
Reserves	4,508	4,508	4,508	4,508	4,508	4,508	4,508	4,508	4,508	4,508
Property Management	13,648	13,961	14,297	14,602	14,917	15,403	15,798	16,182	16,534	16,895
TOTAL OPERATING EXPENSES	91,330	93,839	96,435	99,069	101,783	104,739	107,680	110,685	113,737	116,879
NET OPERATING INCOME	\$363,607	\$371,540	\$380,131	\$387,661	\$395,437	\$408,687	\$418,925	\$428,721	\$437,403	\$446,297
LEASING AND CAPITAL COSTS										
Tenant Improvements	-	-	-	-	-	-	-	-	-	-
Leasing Commissions	-	-	-	-	-	-	-	-	-	-
TOTAL LEASING / CAPITAL COSTS	-	-	-	-	-	-	-	-	-	-
CASH FLOW BEFORE DEBT SERVICE	363,607	371,540	380,131	387,661	395,437	408,687	418,925	428,721	437,403	446,297

EXPENSES

FOR YEARS ENDING	YEAR 1 PRO FORMA	YEAR 2 APR-2028	YEAR 3 APR-2029	YEAR 4 APR-2030	YEAR 5 APR-2031	YEAR 6 APR-2032	YEAR 7 APR-2033	YEAR 8 APR-2034	YEAR 9 APR-2035	YEAR 10 APR-2036
OPERATING EXPENSES										
CAM Repair Roof	3,600	3,708	3,819	3,934	4,052	4,173	4,299	4,428	4,560	4,697
CAM Site Maintenance Labor	1,350	1,391	1,432	1,475	1,519	1,565	1,612	1,660	1,710	1,761
CAM Painting	1,800	1,854	1,910	1,967	2,026	2,087	2,149	2,214	2,280	2,349
CAM Landscape Contract	7,800	8,034	8,275	8,523	8,779	9,042	9,314	9,593	9,881	10,177
CAM Landscaping Other	1,000	1,030	1,061	1,093	1,126	1,159	1,194	1,230	1,267	1,305
CAM Security Service	1,250	1,288	1,326	1,366	1,407	1,449	1,493	1,537	1,583	1,631
CAM Security System Contract	1,617	1,666	1,715	1,767	1,820	1,875	1,931	1,989	2,048	2,110
CAM Security System Phone	3,341	3,441	3,544	3,651	3,760	3,873	3,989	4,109	4,232	4,359
CAM Pinestraw/Mulch	2,000	2,060	2,122	2,185	2,251	2,319	2,388	2,460	2,534	2,610
CAM Pressure Washing	1,800	1,854	1,910	1,967	2,026	2,087	2,149	2,214	2,280	2,349
CAM Trash Removal Other	253	261	268	276	285	293	302	311	320	330
CAM Electricity - Common	1,106	1,139	1,173	1,209	1,245	1,282	1,321	1,360	1,401	1,443
CAM Water - Fire Line	282	290	299	308	317	327	337	347	357	368
CAM Stormwater	4,811	4,955	5,104	5,257	5,415	5,577	5,745	5,917	6,094	6,277
CAM Software Operations	348	358	369	380	392	403	416	428	441	454
Property and Liability Insurance	8,620	8,879	9,145	9,419	9,702	9,993	10,293	10,602	10,920	11,247
Real Estate Taxes	32,196	33,162	34,157	35,181	36,237	37,324	38,444	39,597	40,785	42,008
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TOTAL OPERATING EXPENSES	91,330	93,839	96,435	99,069	101,783	104,739	107,680	110,685	113,737	116,879

ARGUS ASSUMPTIONS

MARKET LEASING ASSUMPTIONS - 2ND GENERATION SPACE			
	ANCHOR	ATM	SHOPS
Renewal Probability	75%	75%	75%
Term	10 Years	5 Years	5 Years
Market Rent PSF	\$8.00	\$24,000/Yr	\$16.00 - \$31.0
Rent Escalations	5% in Yr 6	3% Annual	3% Annual
Expense Recovery Method	Continue Prior	Continue Prior	Continue Prior
Tenant Improvements			
<i>New</i>	\$5.00 PSF	\$5.00 PSF	\$5.00 PSF
<i>Renewal</i>	\$0.00 PSF	\$0.00 PSF	\$0.00 PSF
<i>Weighted Average</i>	\$1.25 PSF	\$1.25 PSF	\$1.25 PSF
Leasing Commissions			
<i>New</i>	5.00%	5.00%	5.00%
<i>Renewal</i>	2.50%	2.50%	2.50%
<i>Weighted Average</i>	3.13%	3.13%	3.13%
Downtime	6 Months	6 Months	6 Months

PROPERTY ASSUMPTIONS	
Analysis Period	
<i>Commencement Date</i>	May 1, 2026
<i>End Date</i>	April 31, 2036
<i>Term</i>	10 Years
Vacancy & Credit Loss (excl. Anchors)	5.00%
General Inflation	3.00%
Management Fee (% of EGR)	3.00%
Capital Reserves	\$0.10/SF
Operating Expense Source	2026 Budget
Property Tax Source	2026 Budget

CONFIDENTIALITY DISCLAIMER

Berkeley Capital Advisors, LLC ("BCA") has been authorized by the owner of the subject property (the "Seller") to present you with this marketing package. This is a confidential package intended solely for your own limited use and benefit, as a principal, in considering whether you desire to pursue negotiations to acquire the subject property.

Your receipt and acceptance of this package serves to acknowledge your agreement to: (1) hold the information and materials contained herein, and the offering they represent, in the strictest of confidence; (2) not disclose, directly or indirectly, the information and materials contained herein, or the offering they represent, to any other person, firm or entity without prior written authorization from BCA or the Seller; (3) not use the information and materials contained herein in any fashion or manner detrimental to the interest of BCA or the Seller; (4) not disturb any tenants in possession of the subject property nor reveal to them the offering this package represents.

This marketing package was prepared by BCA and it has been reviewed by representatives of the Seller. The information and materials contained herein are selective and limited in nature, and neither BCA nor the Seller purports this to be an all-inclusive report on the subject property. Within this package, certain leases, documents and other materials are described in summary form. These summaries do not purport to be complete nor necessarily accurate descriptions of the full agreements involved, nor do they purport to constitute a legal analysis of the provisions of those documents. Interested and qualified prospective purchasers will be afforded an opportunity to review additional information and to inspect the subject property, and all such prospective purchasers should conduct their own independent due diligence.

This package is based in part upon information supplied by the Seller and in part upon information obtained by BCA from sources believed to be reliable. All income, expense and/or investment projections contained herein are provided for general reference purposes only, in that they are based on assumptions relating to the general economy, competition and other factors beyond the control of BCA and the Seller, and all such projections are therefore subject to variation. This package shall not be deemed an indication of the state of affairs of the subject property, nor constitute an indication that there has been no change in the business or affairs of the subject property since the date of preparation of this package.

Neither BCA, the Seller, nor any of their respective officers, employees or agents, has made or does make any representation or warranty, expressed or implied, as to the accuracy or completeness of this package or any of its contents, and no legal commitments or obligations shall arise by reason of this package or its contents.

BCA and the Seller expressly reserve the right, at their sole discretion, to alter or amend the terms of this offering, to reject any or all expressions of interest or offers to acquire the subject property and/or to terminate discussions with any entity at any time with or without notice. The Seller shall have no legal commitment or obligation to any entity reviewing this package or making an offer to acquire the subject property unless and until a written agreement for such acquisition has been fully executed, delivered and approved by the Seller and any conditions to the Seller's obligations thereunder have been satisfied or waived.

Parties seeking to act in a third-party brokerage capacity must register their client(s) with BCA prior to receiving or dispersing any marketing information. BCA will not recognize any third-party brokerage relationships without first receiving and approving such written client registration, nor will BCA or the Seller be obligated for any brokerage claims which may result, regardless of such broker's involvement in procuring a purchaser for the subject property.

This package is the property of BCA. Photocopying, re-typing or other duplication of the information and materials contained herein is expressly prohibited. The information contained within this package and the offering of the subject property may not be announced, posted or otherwise publicized in any electronic media (such as, by way of example only, any Internet or "broadcast facsimile" communications).

If, after reviewing this package, you have no further interest in acquiring the subject property at this time, please return this package in its entirety to BCA. Likewise, if the terms contained in this Confidentiality & Disclaimer section are not acceptable to you, please immediately return this package to BCA.

AGENT'S DUTIES

When you contract with a real estate firm to act as your agent in a real estate transaction, the agent must help you obtain the best price and terms possible, whether you are the buyer or seller. The agent also owes you the duty to:

- Safeguard and account for any money handled for you
- Act with reasonable skill, care and diligence
- Be loyal and follow reasonable and lawful instructions
- Disclose to you any information which might influence your decision to buy or sell

Even if the agent does not represent you, the agent must still be fair and honest and disclose to you all "material facts" which the agent knows or reasonably should know. A fact is "material" if it relates to defects or other conditions affecting the property, or if it may influence your decision to buy or sell. This does not require a seller's agent to disclose to the buyer the minimum amount the seller will accept, nor does it require

AGENTS WORKING WITH SELLERS

A seller can enter into a "listing agreement" with a real estate firm authorizing the firm and its agent(s) to represent the seller in finding a buyer for his property. The listing agreement should state what the seller will pay the firm no matter who finds the buyer.

The listing firm may belong to a listing service to expose the seller's property to other agents who are members of the service. Some of those agents may be working with buyers as buyers' agents; others will be working with buyers but still representing the sellers' interests as an agent or "subagent". When the buyer's agents and seller's subagents desire to share in the commission the seller pays to the listing firm, the listing agent may share the commission with the seller's permission.

AGENTS WORKING WITH BUYERS

A buyer may contract with an agent or firm to represent him (as a buyer's agent), or may work with an agent or firm that represents the seller (as a seller's agent or subagent). All parties in the transaction should find out at the beginning who the agent working with the buyer represents.

If a buyer wants a buyer's agent to represent him in purchasing a property, the buyer should enter into a "buyer agency agreement" with the agent. The buyer agency agreement should state how the buyer's agent will be paid. Unless some other arrangement is made which is satisfactory to the parties, the buyer's agent will be paid by the buyer. Many buyer agency agreements will also obligate the buyer to pay the buyer's agent no matter who finds the property that the buyer purchases.

A buyer may decide to work with a firm that is acting as agent for the seller (a seller's agent or subagent). If a buyer does not enter into a buyer agency agreement with the firm that shows him properties, that firm and its agents will show the buyer properties as an agent or subagent working on the seller's behalf. Such a firm represents the seller (not the buyer) and must disclose that fact to the buyer.

The terms and conditions stated in this Confidentiality & Disclaimer section apply and relate to all of the sections of this package as if stated independently therein.

Prospective purchasers of the subject property are hereby notified that Berkeley Capital Advisors, and its agents, are acting in the capacity of a "Seller's Agent" during the course of this offering, and as such are solely representing the interests of the Seller.

FIRM LICENSE:

NC License #C9467

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