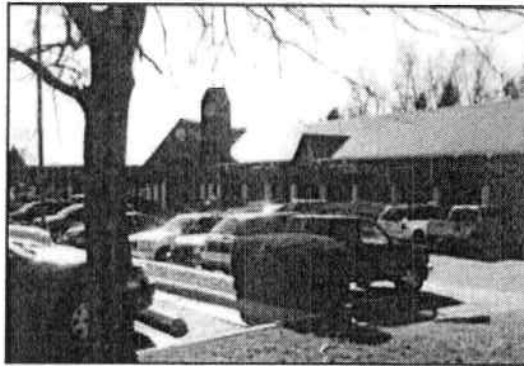


### Improved Sale No. 3



Name: Northside Station  
Location: 329 N. Harrison Avenue, Cary, NC

Tax Map Reference: 0001303  
Township/County: Cary/Wake

Grantor: CASL 2 Development, LLC  
Grantee: Niagara Holdings, LLC  
Date of Sale: 10/9/12

Deed Book/Page: 14964/2639

Stamps: \$3,600

Sales Price: \$1,800,000

Confirmed By: Jake Plotkim; 919-832-0594

Financing: Cash to Seller

Cash Equivalent Price: \$1,800,000

Land Area: 1.69 acres

L/B Ratio: 4.09/1

Utilities: All public

Improvements: One story brick strip center with a metal roof, constructed in 1987 and renovated in 1998; non-anchored, adequate paved parking, good condition

Rentable Area:	18,000/SF	Price/SF: \$100.00
Gross Income:	N/A	
Vacancy:	27%	
Effective Gross Income:	N/A	
Operating Expenses:	N/A	
Net Operating Income:	\$164,236; \$9.12	
EGIM:	N/A	
OAR:	9.12%	

Comments: There were 11 tenants at the date of sale with 2 vacant spaces. Shortly after the sale, an adjacent tenant expanded into a vacant 1,220/SF space and negotiations were well underway to lease the vacant 3,580/SF bay.