

**Brand New
Construction
Long Term Net
Lease**

INDICATION OF INTEREST

Cove Tractor Net Lease 45 DST

- ✓ 100% OCCUPIED
- ✓ BRAND NEW CONSTRUCTION
- ✓ POTENTIAL FOR MONTHLY CASH FLOW DISTRIBUTIONS
- ✓ ESSENTIAL BUSINESS THAT REMAINED OPEN DURING THE COVID-19 PANDEMIC
- ✓ LONG TERM NET LEASE
- ✓ INVESTMENT GRADE TENANT

41 Merchants Ave, Blairsville, GA, 30512



Representative Photo

TARGETED BENEFITS

Potential Monthly Cash Flow
Tax Shelter and Advantages

ESSENTIAL BUSINESS THAT REMAINED OPEN DURING PANDEMIC

1031 EXCHANGE + CASH INVESTMENT OPPORTUNITY

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- This Offering is made only to Accredited Investors per Regulation D, Rule 506c.
- This material is intended for Accredited Investors generally defined as an individual having a net worth of over 1 million dollars exclusive of primary residence, and certain entities with gross assets of greater than 5 million dollars or made up entirely of accredited individuals. If you are unsure if you or your entity is considered accredited, please verify with your CPA and attorney prior to considering an investment.
- There are significant limitations on the ability to sell or transfer interests.
- Securities offered through Growth Capital Services, member FINRA, SIPC Office of Supervisory Jurisdiction located at 2093 Philadelphia Pike Suite 4196 Claymont, DE 19703. Cove Capital Investments, LLC and Growth Capital Services are unaffiliated entities.
- The Internal Revenue Code Section 1031 contains complex tax concepts. You should consult your legal or tax professional regarding the specifics of your particular situation prior to considering an investment. This material is not to be interpreted as tax or legal advice.
- Past performance is not indicative of future results.
- This material is obtained from sources believed to be reliable however Cove Capital and its principals/affiliates cannot guarantee that it is accurate or complete.
- Potential cash flows/ distributions/ appreciation are not guaranteed and could be lower than anticipated.
- There are material risks associated with investing in real estate, Delaware Statutory Trust (DST) properties and real estate securities. These include illiquidity, tenant vacancies, general market conditions and competition, lack of operating

history, the risk of new supply coming to market and softening rental rates, general risks of owning/ operating commercial properties, potential adverse tax consequences, loss of entire investment principal, declining market values, and general economic risks.

- Investors should read the entire PPM carefully, including the "Risk Factors" section of the PPM before investing.
- The Sponsor and their Affiliates will all receive substantial fees and compensation relating to the syndication and sale of interests, as well as relating to the ongoing management and disposition of the Property owned by the DST.
- Principals and associates of Cove Capital Investments, LLC ("Cove Capital"), which are registered representatives of Growth Capital Services, may represent investors considering an investment in the beneficial interests and may make offers and sales of beneficial interests, thereby receiving an economic benefit from the sale of beneficial interests.
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INVESTMENT SUMMARY

- Long-Term Net Lease
- 100% Occupied
- Leased Through October 31, 2035 (With Four 5-Year Renewal Options)
- Potential For Monthly Cash Flow Distributions
- Lease Tenant Has A \$10.9 Billion+ Market Capitalization*
- Brand New Construction

COVE CAPITAL SEEKS TO PROVIDE

- › Risk Adjusted Durable Income Streams
- › High Quality Tenants
- › Multiple Exit Strategies



COVE TRACTOR NET LEASE 45 DST

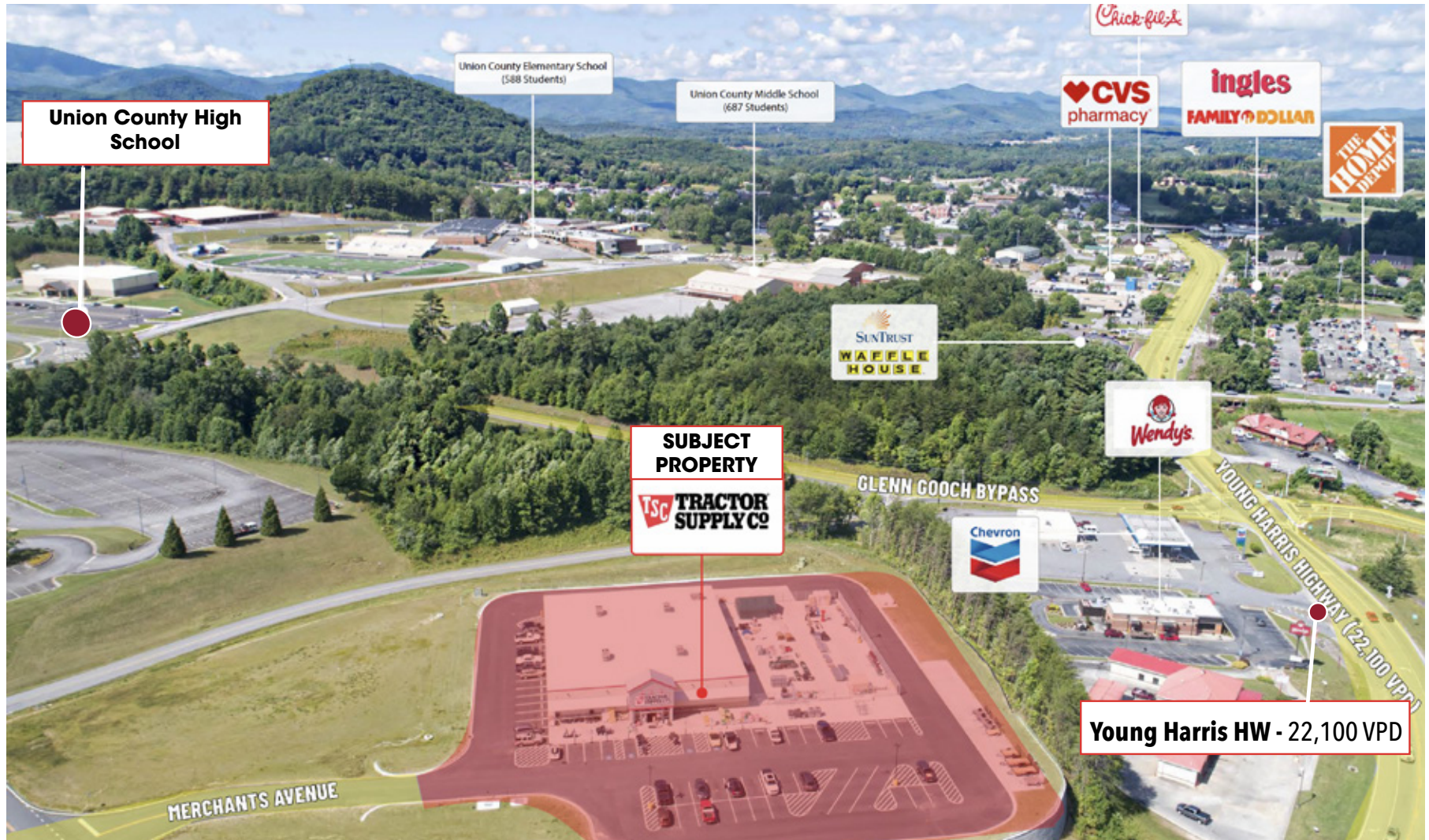
PROPERTY DETAILS

Address	41 Merchants Avenue, Blairsville, GA 30512	Investor	Monthly Potential
Built	2020	Distributions	Distributions
Rentable Building Area	19,097 Square Feet	Parcel Size	4.25 Acres
% Leased	100% Leased		
Tenant	Tractor Supply		
Lease Through	Oct 31, 2035		
Renewal Options	Four 5-Year Options		

*Source: <https://corporate.tractorsupply.com/company-overview/>



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1

TRACTOR SUPPLY*

Tractor Supply Company (NASDAQ: TSCO) is the largest national farm and ranch retail store brand in the nation. Headquartered in Brentwood, Tennessee, the company operates more than 1,944 retail stores in 49 states and employs over 42,000 team members. Tractor Supply Company reported 2020 sales in excess of \$10.6 billion, 2020 net income of \$749.0 million, and total assets of \$7.0 billion, as of December 26, 2020.

2

COVID-RESISTANT RETAILER**

Tractor Supply is considered an essential retailer as it sells livestock feed, equine feed, pet food, water, and propane. Even in light of the wider economic challenges that manifested during Q2 2020, the company managed to post a revenue increase of 16% over the PY quarter. Tractor Supply has rapidly evolved in order to meet the ever-changing demands of the COVID crisis, as evidenced by: i) the expansion of same day delivery from 400 stores to nearly 20% of the stores, ii) an increase of 50% in mobile point-of-sale hardware capacity, and iii) the initiation of an ambitious hiring drive to meet demand.

3

ACCESS/VISIBILITY**

The property is ideally located with access and visibility along Georgia Highway 515 (Traffic Count: 22,700 VPD)—one of Blairsville's primary thoroughfares which provides access to North Carolina state line (12 miles to the northeast) and Blue Ridge, Georgia (23 miles west).

4

STRATEGIC RETAIL LOCATION**

Tractor Supply is situated adjacent to Sears Hometown, Wendy's, The Aviator Cafe, Chevron, Wet N Wild Car Wash, and is directly across from Union County High School (860 Students) and Union County Fine Arts Center.

5

LONG-TERM NET LEASE WITH ATTRACTIVE RENT INCREASES

Built in 2020, Tractor Supply Company's 15-year net lease features ± 14.3 years of primary term remaining with 5% rent escalations every 5 years throughout the initial term and in each of the four 5-year renewal options.

6

FAVORABLE DEMOGRAPHICS**

Tractor Supply benefits from its ideal demographics with a population of 27,889 and an average household income of \$64,492 within a 10-mile radius.

7

BLAIRSVILLE, GEORGIA**

Located on the state's northern border, Blairsville, GA is a city in and the county seat of Union County. The city's top-rated school system, active community, fantastic food scene, beautiful surroundings, business-friendly environment and state-of-the-art hospital all make Blairsville an ideal place to call home. The area is only 1.5 hours to the Appalachian Regional Port, which facilitates moving products by rail to Georgia's seaport in Savannah. Four major southeastern cities are situated just 2 hours away—Chattanooga (78 miles west), Atlanta (82 miles south), Greenville (85 miles east) and Asheville (95 miles northeast).

*Source: <https://corporate.tractorsupply.com/company-overview/>

**Source: Offering Memorandum

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Tractor Supply Company (NASDAQ: TSCO), the largest rural lifestyle retailer in the United States, has been passionate about serving its unique niche, targeting the needs of recreational farmers, ranchers and all those who enjoy living the rural lifestyle, for more than 80 years.

Tractor Supply offers an extensive mix of products necessary to care for home, land, pets and animals with a focus on product localization, exclusive brands and legendary customer service for the Out Here lifestyle. With more than 45,000 Team Members, the Company's physical store assets, combined with its digital capabilities, offer customers the convenience of purchasing products they need anytime, anywhere and any way they choose at the everyday low prices they deserve. At June 26, 2021, the Company operated 1,955 Tractor Supply stores in 49 states, a customer mobile app and an e-commerce website at www.TractorSupply.com.*

5 Reasons We Like Tractor Supply As a Tenant



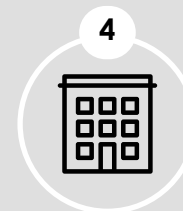
**Investment Grade
Tenant**



**Over 80 Years in
Business**



**Employs more than
45,000* people**



**Has more than
1,900* stores in 49
States**



**Total 2020 Revenue
\$10.6B***

*Source: <https://corporate.tractorsupply.com/company-overview/>

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TRACTOR SUPPLY COMPANY REPORTS RECORD SECOND QUARTER 2021 FINANCIAL RESULTS; RAISES 2021 FINANCIAL OUTLOOK*

JULY 19, 2021

Net sales for the second quarter 2021 increased 13.4% to \$3.60 billion from \$3.18 billion in the second quarter of 2020. Comparable store sales for the second quarter 2021 increased 10.5% driven by comparable transaction count and comparable average ticket growth of 4.5% and 6.0%, respectively. The increase in comparable store sales was driven by robust growth in everyday merchandise, including consumable, usable and edible ("C.U.E.") products, and solid demand for spring and summer seasonal categories. All geographic regions and major merchandising categories of the Company reported comparable store sales growth. In addition, the Company experienced a record sales quarter in its e-commerce business.

Gross profit increased 11.3% to \$1.29 billion from \$1.16 billion in the second quarter of 2020, and gross margin decreased 67 basis points to 35.8% from 36.4% in the prior year's second quarter. The decrease in gross margin as a percent of net sales was primarily driven by higher transportation costs, the initial impact from the relaunch of the Company's Neighbor's Club loyalty program and product mix shift towards C.U.E. Partially offsetting the decrease was the Company's price management program.

Source: <https://corporate.tractorsupply.com/newsroom/news-releases/news-releases-details/2021/Tractor-Supply-Company-Reports-Record-Second-Quarter-2021-Financial-Results-Raises-2021-Financial-Outlook/default.aspx>



Representative Photo



Representative Photo

FORBES RANKS TRACTOR SUPPLY A TOP EMPLOYER FOR NEW GRADUATES FOR SECOND YEAR IN A ROW*

MAY 26, 2021

"Tractor Supply strives to be a place where all Team Members feel welcomed, can contribute and find success," said Melissa Kersey, Tractor Supply's Executive Vice President, Chief Human Resources Officer. "We know that our young professionals, especially, seek ample training, social connection and meaningful work that allows them to grow and develop both personally and professionally. We are thrilled to be recognized by Forbes for the second year in a row for our efforts to make Tractor Supply a great place for new graduates to work. With our Mission and Values at the forefront, we will continue to prioritize ways to support and engage all Team Members and advance our culture."

The list for the "America's Best Employers for New Graduates 2021" was conducted through an independent survey by Statista. They surveyed over 20,000 Americans with less than 10 years of professional experience working for businesses with at least 1,000 employees. All the surveys were anonymous, allowing participants to openly share their opinions. The respondents were asked to rate their employers on a variety of criteria, including safety of work environment, competitiveness of compensation, opportunities for advancement, effectiveness of diversity and inclusion efforts and company image. They then asked respondents how likely they would be to recommend their employer to others, and to nominate organizations outside of their own.

Source: <https://ir.tractorsupply.com/newsroom/news-releases/news-releases-details/2021/Forbes-Ranks-Tractor-Supply-a-Top-Employer-for-New-Graduates-for-Second-Year-in-a-Row/default.aspx>

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TRACTOR SUPPLY: BUY OR SELL? THE STOCK OF AMERICA'S LARGEST RURAL LIFESTYLE RETAILER IS HITTING NEW ALL-TIME HIGHS

MAY 2, 2021

Tractor Supply reported stellar results last year, with revenue increasing by 27.2% year over year to \$10.6 billion. Comparable-store sales jumped by 23.1% as more people paid attention to their homes and farms during the pandemic. Net income rose 33.2% year over year to \$749 million.

The momentum has carried on this year, with the company reporting record numbers for its fiscal 2021 second quarter. Net sales climbed by 13.4% year over year to \$3.6 billion, while comparable store sales rose 10.5%. Not only did the number of transactions rise by 4.5% year over year, but people who shopped at the company's stores also spent 6% more than in the prior year. Net income increased by 9% year over year to \$370 million, and Tractor Supply also raised its quarterly dividend by close to 50%, to \$0.52 per share.

Source: <https://www.fool.com/investing/2021/09/14/tractor-supply-buy-or-sell/>



Representative Photo

TRACTOR SUPPLY: 11 MILLION CHICKENS AND GOING STRONG

SEPT 14, 2021

If you're guessing it was Popeye's or KFC that sold at least half of their 11 million chickens last year to new customers, you'd be clucking up the wrong retailer.

That's because the correct answer is that it was Tractor Supply TSCO -2.7%, the rural lifestyle operation retailer that has been the beneficiary of the migration of millennials out of the cities and into the country.

In reporting comp store sales up 38.6% and total revenue up even more, 42.5%, last quarter Tractor Supply CEO Hal Lawton (who has to thank his lucky search firm stars that he took this job from his former position with Macy's M 0.0% 16 months ago) pointed to this pandemic-influenced effect as a driver of its business. That includes all of those chicken sales to newly transplanted suburbanites who were fed up with urban living and wanted some wide open spaces...comparably anyway. They were responsible for "a very large increase as a percentage of our sales," he said. And he doesn't expect this to be a temporary diaspora either. "We believe the growth in this customer segment has staying power and could be a structural game changer for us."

Source: <https://www.forbes.com/sites/warrenshoulberg/2021/05/02/tractor-supply-11-million-chickens-and-going-strong/?sh=54693d6c657d>



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TRACTOR SUPPLY RANKINGS

Forbes

#113

**“Best Employers for
New Grads”
2020***

#161

**“World’s Best
Employer”
2019***

#215

**“Top Regarded
Companies”
2018***

#909

**“Global 2000”
2021***

#291

**“Fortune 500
Companies”
2020****

#055

**“U.S. Reptrak 100”
2019*****



Representative Photo



Representative Photo

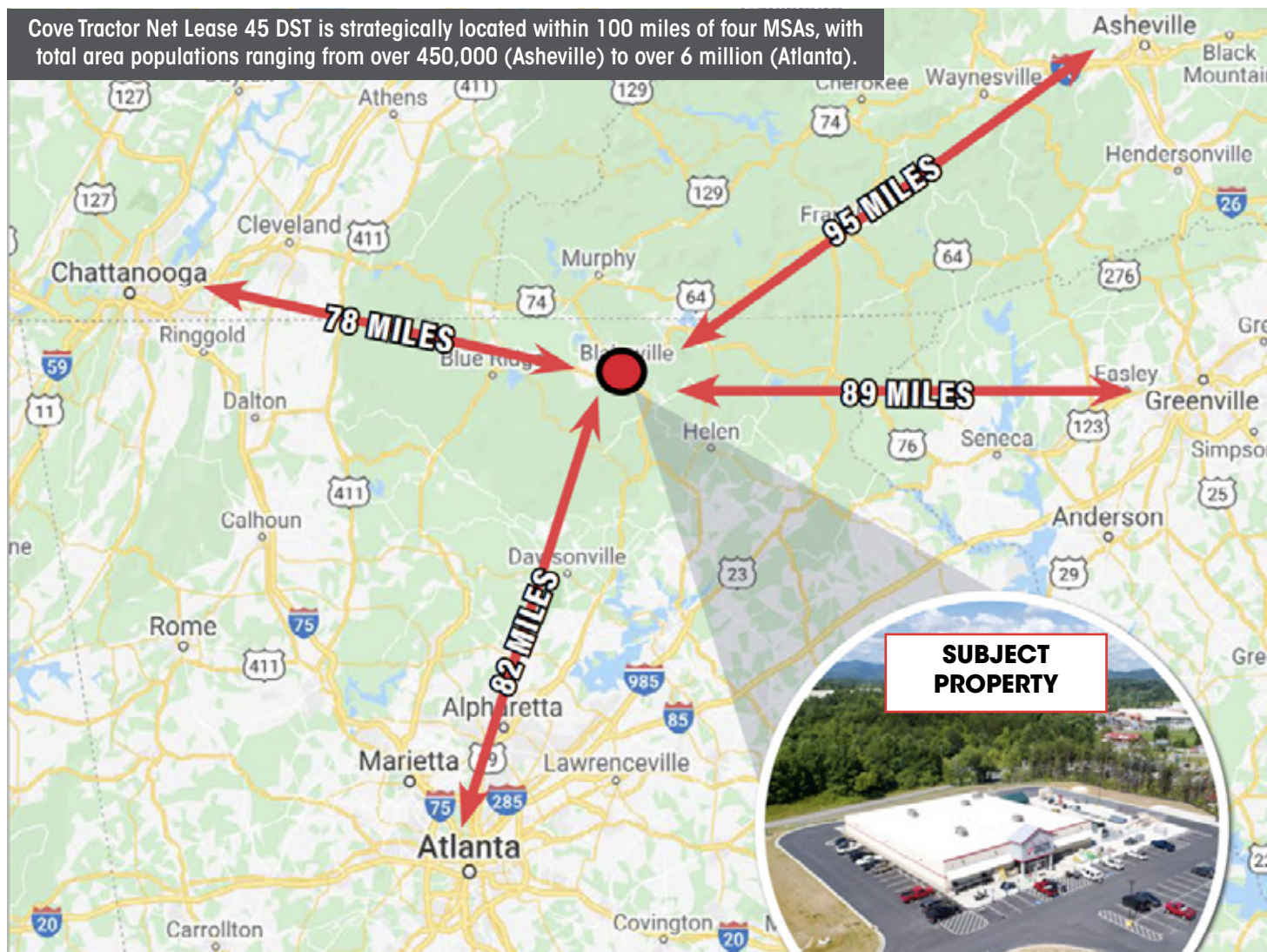
*Source: <https://www.forbes.com/companies/tractor-supply/?sh=321ef47f616f>

**Source: <https://fortune.com/company/tractor-supply/fortune500/>

***Source: <https://www.rankingthebrands.com/The-Brand-Rankings.aspx?rankingID=135&year=1265>

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Cove Tractor Net Lease 45 DST is strategically located within 100 miles of four MSAs, with total area populations ranging from over 450,000 (Asheville) to over 6 million (Atlanta).



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COVE'S EXIT STRATEGY PROVIDES FOR MULTIPLE POTENTIAL OPTIONS*

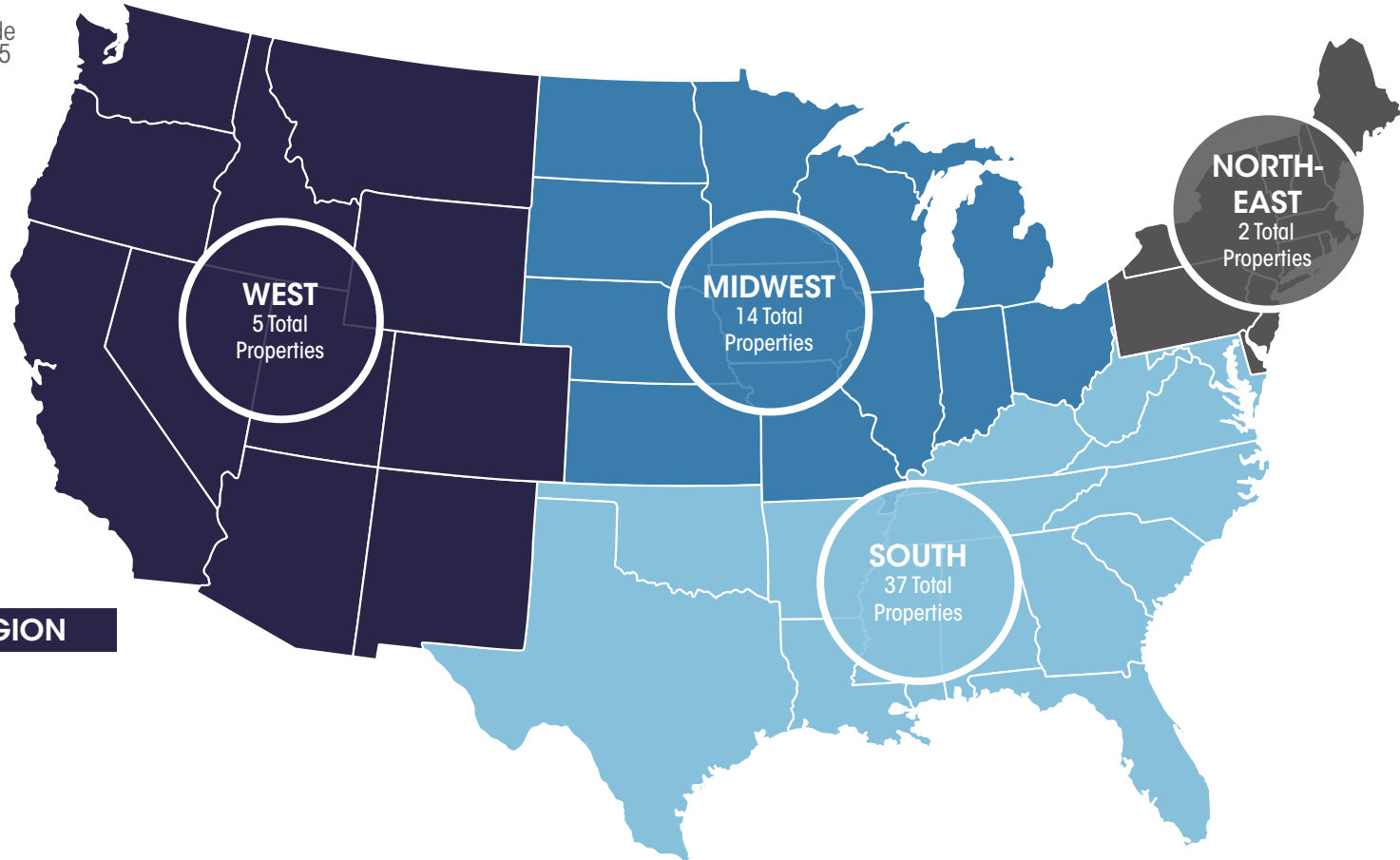
- ✓ Individual Asset Sales To 1031 Exchange Investors
- ✓ Individual Asset Sales To REITs, Family Offices, Investment Funds, & Other Professional Investors
- ✓ Portfolio Sales Of Assets
- ✓ 721 UPREIT Rollup
- ✓ Hold For Long-Term Income & Appreciation Potential

*Please note that there is no guarantee that these exit strategies may be utilized. Please also note that there is no guarantee for a profitable exit or sale of any real estate investment offering.

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Investors in the offering will not have an ownership interest in the properties represented below, aside from the Cove Tractor Net Lease 45 DST asset(s).



WESTERN REGION

- 1 Industrial
- 2 Multifamily
- 2 Net Lease

MIDWESTERN REGION

- 6 Industrial
- 2 Medical
- 6 Net Lease

SOUTHERN REGION

- 5 Industrial
- 9 Medical
- 18 Net Lease
- 5 Multifamily

NORTHEASTERN REGION

- 2 Medical

*This material is a non-binding Indication of Interest brochure to assist the sponsor with the allocation of potential ownership interests. The offering is subject to revision, change, and cancellation. There is no guarantee that the offering will be made. Upon commencement of the offering, you will be provided with a Private Placement Memorandum (PPM) which will discuss the offerings business plan and risk factors which you are encouraged to read in its entirety prior to considering an investment. The offering is made available to accredited investors only under Regulation D Rule 506c. *All real estate and DST investments carry the risk of a complete loss of invested capital and that returns / cash flow / appreciation / distributions after appreciation are not guaranteed and could be lower than anticipated. Please read the entire Private Placement Memorandum (PPM) for a full discussion of the business plan and risk factors prior to investing. The Sponsor may potentially utilize equity or financing in the form of a bridge loan, first mortgage, preferred equity or mezzanine financing regarding the acquisition of the Property. This poses a level of risk to investors if the Sponsor was unable to raise the entire offering amount and retire the equity or financing, including foreclosure and a complete loss of investor capital. By accepting this material, you agree to keep all terms and provisions of this offering and the lease confidential, and you will not share or disseminate any of the information in this offering or the lease. Securities offered through Growth Capital Services, member FINRA, SIPC Office of Supervisory Jurisdiction located at 2093 Philadelphia Pike Suite 4196 Claymont, DE 19703.*



COVE CAPITAL INVESTMENTS SPONSOR OVERVIEW*

COVE CAPITAL INVESTMENTS, LLC CREATES 1031 EXCHANGE DST INVESTMENTS AND PRIVATE EQUITY REAL ESTATE OFFERINGS FOR ACCREDITED INVESTORS.

Many of these offerings are attractive to those investors seeking to mitigate risk through debt free offerings with no long-term mortgages encumbering the property which is a contrarian investment approach to most other DST offerings. Cove Capital seeks to provide investors with debt free real estate investment options for their 1031 exchange, leveraged DST investments for those needing to replace debt in a 1031 exchange as well as direct cash investment opportunities.

The principals of Cove Capital have sponsored and co-sponsored the syndication of over 2.3 million square feet of DST properties in the multifamily, net lease, industrial and office sectors. They also endeavor to invest alongside 1031 exchange investors in each of their offerings.



COVE CAPITAL SNAPSHOT*

- ✓ 916 Investors Nationwide And Counting
- ✓ 58 Buildings Nationwide In The Cove Portfolio
- ✓ 1,293,583 Square Feet Of Real Estate Managed By Cove Capital
- ✓ High Quality Tenants Include Amazon, Fedex, Fedex Ground, Fedex Freight, CSL Plasma, Fresenius, Davita, Frito Lay, Walgreens, Tractor Supply Co, Dollar General, CVS, Zips, Bojangles And Family Dollar
- ✓ Cove Capital Is Believed To Be The First DST Sponsor To Fully Subscribe A Debt Free Multifamily DST Offering
- ✓ Robust Current Inventory Of DST And Private Equity Real Estate Offerings
- ✓ Fully Integrated Real Estate Company With - Acquisitions, Asset Management, Accounting, In-House Counsel, Marketing And Capital Markets

** Past performance is not a guarantee of future results. All information provided on Cove Capital Investments, LLC is for informational purposes only.*

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COVE CAPITAL
— INVESTMENTS, LLC —

Cove Capital Investments is a private equity real estate firm providing accredited investors access to 1031 exchange-eligible Delaware Statutory Trust properties as well as other real estate investment offerings. The Cove Capital team consists of Acquisitions, Asset Management, Accounting, Due Diligence, In-House Counsel, Investor Relations, Marketing and Capital Markets. Cove Capital maintains a robust current inventory of DST and private equity real estate offerings potentially available to investors.

The principals of Cove Capital have sponsored and co-sponsored the syndication of over 2.3 million square feet of DST properties in the multifamily, net lease, industrial and office sectors. They also endeavor to invest alongside clients in each of their offerings.



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- This Offering is made only to Accredited Investors per Regulation D, Rule 506c.
- This material is intended for Accredited Investors generally defined as an individual having a net worth of over 1 million dollars exclusive of primary residence, and certain entities with gross assets of greater than 5 million dollars or made up entirely of accredited individuals. If you are unsure if you or your entity is considered accredited, please verify with your CPA and attorney prior to considering an investment.
- There are significant limitations on the ability to sell or transfer interests.
- Securities offered through Growth Capital Services, member FINRA, SIPC Office of Supervisory Jurisdiction located at 2093 Philadelphia Pike Suite 4196 Claymont, DE 19703. Cove Capital Investments, LLC and Growth Capital Services are unaffiliated entities.
- The Internal Revenue Code Section 1031 contains complex tax concepts. You should consult your legal or tax professional regarding the specifics of your particular situation prior to considering an investment. This material is not to be interpreted as tax or legal advice.
- Past performance is not indicative of future results.
- This material is obtained from sources believed to be reliable however Cove Capital and its principals/affiliates cannot guarantee that it is accurate or complete.
- Potential cash flows/ distributions/ appreciation are not guaranteed and could be lower than anticipated.
- There are material risks associated with investing in real estate, Delaware Statutory Trust (DST) properties and real estate securities. These include illiquidity, tenant vacancies, general market conditions and competition, lack of operating

history, the risk of new supply coming to market and softening rental rates, general risks of owning/ operating commercial properties, potential adverse tax consequences, loss of entire investment principal, declining market values, and general economic risks.

- Investors should read the entire PPM carefully, including the "Risk Factors" section of the PPM before investing.
- The Sponsor and their Affiliates will all receive substantial fees and compensation relating to the syndication and sale of interests, as well as relating to the ongoing management and disposition of the Property owned by the DST.
- Principals and associates of Cove Capital Investments, LLC ("Cove Capital"), which are registered representatives of Growth Capital Services, may represent investors considering an investment in the beneficial interests and may make offers and sales of beneficial interests, thereby receiving an economic benefit from the sale of beneficial interests.
- All real estate and DST investments carry the risk of a complete loss of invested capital and that returns/cash flow/appreciation/distributions after appreciation are not guaranteed and could be lower than anticipated. Please read the entire Private Placement Memorandum (PPM) for a full discussion of the business plan and risk factors prior to investing. By accepting this material, you agree to keep all terms and provisions of this offering and the lease confidential, and you will not share or disseminate any of the information in this offering or the lease.
- **The Sponsor may potentially utilize equity or financing in the form of a bridge loan, first mortgage, preferred equity or mezzanine financing regarding the acquisition of the Property. This poses a level of risk to investors if the Sponsor was unable to raise the entire offering amount and retire the equity or financing, including foreclosure and a complete loss of investor capital.**

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