

Debt Free  
Offering  
Income  
Tax Free  
State



COVE CAPITAL  
— INVESTMENTS, LLC —

## COVE HOUSTON CORPORATE 49 DST

10255 Richmond Ave. | Houston, TX 77042



- ✓ All-cash/debt-free offering
- ✓ Income Tax Free State of Texas
- ✓ Headquarters of Blinds.com

### TARGETED BENEFITS

Potential Monthly Cash Flow  
Appreciation Potential  
Tax Shelter and Advantages

### ALL-CASH/DEBT-FREE DST INVESTMENT INCOME TAX FREE STATE OF TEXAS

### 1031 EXCHANGE + CASH INVESTMENT OPPORTUNITY

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Securities offered through Growth Capital Services, member FINRA, SIPC Office of Supervisory Jurisdiction located at 2093 Philadelphia Pike Suite 4196 Claymont, DE 19703.

# RISKS AND DISCLOSURES

- 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

- ✓ All-Cash/Debt-Free
- ✓ Income Tax Free State of Texas
- ✓ Headquarters of Blinds.com

## COVE CAPITAL INVESTMENTS SEEKS TO PROVIDE

- Risk-Adjusted Durable Income Streams
- High Quality Offerings
- Risk Mitigation via Debt-Free Offerings
- Multiple Exit Strategies

*There is no guarantee such objectives will be met.*

## COVE HOUSTON CORPORATE 49 DST

### PROPERTY/TENANT OVERVIEW

<b>Property Address</b>	10255 Richmond Avenue, Houston, Texas 77042
<b>Rentable Building Area</b>	107,923 SF
<b>Tenant Name:</b> Home Depot U.S.A. Inc., a wholly owned subsidiary of Home Depot USA. Property is used as the Headquarters of Blinds.com, a subsidiary of Home Depot U.S.A. Inc.	<b>Home Depot Stock Symbol:</b> NYSE: HD
<b>Home Depot Annual Revenue:</b> \$132B+	<b>Employees:</b> 500,000+

### OFFERING DETAIL

<b>Loan-To-Value</b>	0.00%
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## INVESTMENT HIGHLIGHTS

### 1 HOME DEPOT SUBSIDIARY

- › Blinds.com is a fully owned subsidiary of The Home Depot U.S.A.

### 2 INCOME TAX FREE STATE OF TEXAS

- › Provides advantages and tax efficiencies for investors

### 3 PROPERTY

- › 107,923 SF Existing Bldg
- › 4 Stories | Single-Tenant

### 4 POPULATION

- › 597k Ppl | 82k Households / 5-mi Radius

### 5 CITY OF HOUSTON

- › Fourth Largest City in USA
- › Several Corporate Headquarters

### 6 HIGHLY TRAFFICKED

- › Great Frontage & Exposure on Richmond Avenue
- › 43,098+ Vehicles Traveling Per Day

### 7 DENSE HOUSTON MSA

- › 7+ Million People
- › 5th Largest MSA in USA

### 8 SAM HOUSTON PARKWAY

- › One Quarter Mile to Sam Houston Pkwy (8)
- › 198,000+ Vehicles Traveling Per Day

### 9 MINUTES FROM AIRPORT

- › 35-Minute Drive to Houston International
- › 121h Busiest Airport in United States

### 10 HIGHER INCOME AREA

- › \$82,658 in 5-Mile Radius



Source: Offering Memorandum

Past performance is not a guarantee of future results.

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# 5 AERIAL



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## ABOUT BLINDS.COM

Blinds.com is the world's largest online window covering store, selling custom designer blinds, drapes, and shutters since 1996. The company offers free expert design advice—empowering customers to pick the perfect product through innovative technology and thorough Customer Service.

Founded in CEO Jay Steinfeld's now-famed garage, Blinds.com continues to grow as a company and enjoys a unique, award-winning culture helping employees become better than they ever thought possible.

In 2014, Steinfeld sold Blinds.com to Home Depot. At more than \$100 million in revenue at the time, they were by far the largest online retailer of blinds in America. Even though Home Depot has close to \$90 billion in sales, Blinds.com were outperforming them in their tiny niche, making them a great investment for Home Depot.

Blinds.com is part of Global Custom Commerce (GCC), GCC is the largest pure play ecommerce retailer in the configurable home décor space, powering The Home Depot and their window covering brands.

They are continuously improving the shopping experience for customers, leading the way with innovations that have shifted the possibilities both online and inside brick-and-mortar stores.

### BLINDS.COM STATS



**Over 30,000  
five-star reviews**



**\$100 M  
yearly revenue**



**Winner of  
multiple awards**



**403  
Employees**

Sources: <https://www.blinds.com/about-us>; <https://www.themuse.com/profiles/blindscom>; <https://www.forbes.com/sites/johnwarrillow/2017/09/06/five-surprising-lessons-from-home-depots-acquisition-of-blinds-com/?sh=5c605fbc69e8>; <https://www.owler.com/company/blinds>; <https://stevieawards.com/sales/blindscom>; <https://en.wikipedia.org/wiki/Blinds.com>

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## BLINDS.COM BLINDS REVIEW

**May 4, 2020** — Blinds.com is the largest online retailer of window coverings in the world. Founded in 1996 in Houston, TX, the company has expanded its product lines to include drapes, skylights and arches. Blinds.com offers a particularly easy ordering process with their product configurator, which enables customers to customize blinds and shades online. The company, which is owned by Global Custom Commerce, has been operating as a subsidiary of Home Depot, Inc. since January 2014.

### OVERALL RATING: 4.8 / 5 (EXCELLENT)

Blinds.com not only has one of the most varied and comprehensive inventories of the online blinds retailers, it makes it simple for buyers to search for exactly what they want. Its comprehensive, easy-to-navigate website allows customers to search not only by brand and type, but by purpose, which gives first-time buyers the type of guidance they would find in a brick-and-mortar store. Blinds.com also offers professional measure and install services in select markets, and is expanding to eventually offer the services nationwide. Each product page is accompanied with information about the type of blind/shade and what it's best for. In addition, Blinds.com has plenty of educational materials about everything related to window coverings and clear instructions on how to measure for their products. The company also gets points for its 100% satisfaction guarantee and its SureFit program, where they will replace the blind free of charge (and will pay for shipping) if the blind doesn't fit, even if it's due to a customer's mistake in measuring. Additionally, they provide a pretty comprehensive 3-year warranty on all its products..

*Read full article: <https://www.consumersadvocate.org/blinds/c/blinds-com-review>*

## BLINDS.COM CELEBRATES 25 YEARS OF INNOVATION

**May 26, 2021** —

Blinds.com, a Home Depot company and flagship property of Global Custom Commerce, is celebrating 25 years of innovative technology that streamlines the customer shopping experience and enables personalization and customization of everything for home renovation and decoration, including window treatments, countertops, screen and storm doors, decking and millwork.

### PRESENTING ADVANCES IN TECHNOLOGY

In 1996, Blinds.com (then called NoBrainerBlinds) debuted on the internet as the first e-commerce platform to sell custom, made-to-measure window treatments entirely online. The advent of Autobahn – Blinds.com's technology platform that allowed customers to "build" and order their custom window treatments directly online – marked a significant turning point for the brand. The company continued development of its configurator technology, expanding its capabilities to be able to sell any customizable product.

"Autobahn allowed us to leverage technology in a significant way," says Seth Todd, Senior Director of Interconnected Retail for Global Custom Commerce. "When customers could easily build and configure their custom window treatments, it not only grew the Blinds.com business, but also gave unlimited space for the technology to grow as a platform." Today, customers can easily create complex projects with the help of innovative capabilities. DesignBuilder allows customers to work seamlessly on their remodeling projects at The Home Depot stores, as well as online at homedepot.com, and Measure and Install enables them to add professional, in-home services for custom window treatments when placing orders in-store and online.

*Read full article: <https://www.prnewswire.com/news-releases/blindscom-celebrates-25-years-of-innovation-301299479.html>*

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## ABOUT HOME DEPOT

The Home Depot founders' vision of one-stop shopping for the do-it-yourselfer came to fruition when they opened the first two Home Depot stores on June 22, 1979, in Atlanta, Georgia. The first stores, at around 60,000 square feet each, were cavernous warehouses that dwarfed the competition and stocked 25,000 products, much more than the average hardware store at that time.

Today, The Home Depot is the world's largest home improvement retailer with approximately 500,000 orange-blooded associates and 2,300 stores in the U.S., Canada and Mexico. The typical store today averages 105,000 square feet of indoor retail space, interconnected with an e-commerce business that offers more than one million products for the DIY customer, professional contractors, and the industry's largest installation business for the Do-It-For-Me customer.

Source: <https://corporate.homedepot.com/about>



### 4 REASONS WHY WE LIKE THE HOME DEPOT



#### Revenue

The Home Depot's 2020 revenue was \$132B



#### Employees

The Home Depot is served by 500,000 employees



#### 2,300 Locations

In the U.S., Canada and Mexico



#### 35,000+

Products in store

#### 1M+

Products online

Sources: <https://mddailyrecord.com/the-home-depot-net-worth-2021-2022-2023>; <https://www.wsj.com/market-data/quotes/HD/financials/annual/income-statement>; <https://corporate.homedepot.com/about>

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## HOME DEPOT SALES SURGE, EXTENDING GROWTH DURING COVID-19 PANDEMIC

**May 18, 2021** — Home Depot Inc. HD -2.57% extended a streak of robust sales growth in its latest quarter as a rise in demand that began with the coronavirus pandemic continued into 2021.

*Brisk sales to both professional buyers and do-it-yourself customers boosted growth, Home Depot executives said. Demand for supplies has continued into May, they added, following a quarter with a higher level of big-ticket transactions and continuing sales of wood products as lumber prices soar.*

*As the pandemic eases and the U.S. economy reopens, a booming housing market is supporting sales-growth trends, which were initially fueled by consumers stocking up and doing home projects.*

*"As home values grow, people feel good about investing in their home overall," Home Depot Chief Executive Craig Menear said on a conference call with analysts. "That alone is, I think, a very positive outlook for home improvement as you move forward."*

*Source: <https://www.wsj.com/articles/home-depot-sales-surge-extending-growth-during-pandemic-11621335766>*

## FORTUNE 500 - #18

**August 2, 2021** — Home Depot made a number of moves that could have hampered business in 2020, including eliminating spring sales events and limiting the number of shoppers in stores, at least at the start of the outbreak. But making shoppers and employees comfortable paid off for the home-improvement giant, whose sales rose 20% to hit \$132 billion as consumers enhanced their homes with DIY projects during lockdowns. Home Depot is set up well for the next phase: Consumers are starting to gravitate toward investing in the bigger projects executed by contractors and handymen, who are behind 45% of Home Depot's sales.

*Source: <https://fortune.com/company/home-depot/fortune500/>*

## HOME IMPROVEMENT BOOM'S NEXT PHASE FAVORS HOME DEPOT

**August 16, 2021** — Wall Street has been predicting that the pandemic-fueled boom in Americans fixing up their homes would fizzle as the economy reopened. But it hasn't so far and could be entering a new phase that prolongs growth.

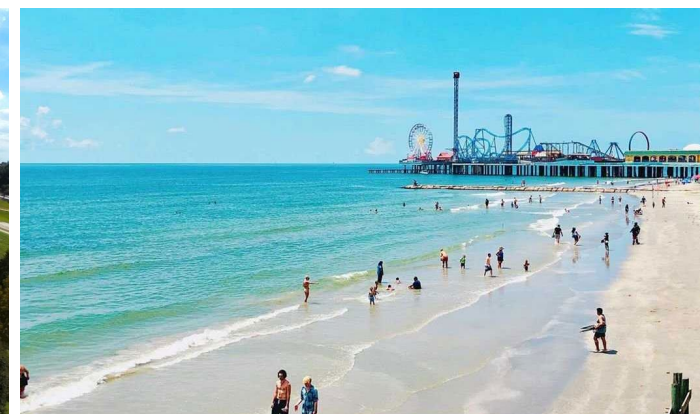
*Home Depot Inc. and Lowe's Cos. have benefited from homeowners taking on do-it-yourself projects in droves, with the retail giants combining to add roughly \$55 billion in sales last year over 2019. While DIY surged, revenue from professional contractors took a back seat, which impacted Home Depot more because it gets a bigger percentage of its sales from that division.*

Now the so-called "pro" business is on the mend, and investors will get a clearer sense of how much when the retailers report earnings this week. Surging home prices are convincing more people to see their homes as investments, which historically has spurred bigger renovations. Americans are also more comfortable with having workers in their homes. And there's a huge backlog from projects being postponed during the pandemic.

*Source: <https://www.bloomberg.com/news/articles/2021-08-16/home-improvement-boom-s-next-phase-favors-home-depot-over-lowes>*

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## THE MARKET: HOUSTON, TX

The Houston metro area attracts people with an entrepreneurial spirit and those who want to work at some of the country's largest companies. Not only is Houston the hub of the oil and gas industries, but it's also a major center of manufacturing and health care. The presence of these industries allows this region to weather economic downturns better than similarly sized metro areas.

A paycheck goes further in Houston than it does in other major metro areas, with affordable housing and free or cheap attractions. Home to nearly 7 million residents in the metro area, Houston is attracting new people from across the country and around the world.

The region is home to more than 11,000 restaurants, everything from award-winning establishments to barbecue joints. The metro area also offers a variety of international cuisine ranging from Ethiopian to Indian.

Houston, founded on August 30, 1836 is the fourth most populous city in the nation, with an estimated July 2018 population of 2,325,502 (trailing only New York, Los Angeles and Chicago), and is the largest in the southern U.S. and Texas. With an area of 665 square miles, this metropolitan city It is expected to become the third most populous U.S. city during the second half of the decade of the 2020s.

Greater Houston is the most ethnically diverse metropolitan area in the United States. At least 145 languages are spoken by city residents, and 90 nations have consular representation in the city. The Houston-The Woodlands-Sugar Land Metropolitan Statistical Area (MSA) consists of nine counties: Austin, Brazoria, Chambers, Fort Bend, Galveston, Harris, Liberty, Montgomery and Waller. The Houston-The Woodlands-Sugar Land MSA covers 9,444 square miles, an area slightly smaller than Massachusetts but larger than New Jersey. In the last thirty years, several Houston sports teams have won national championships.

Sources: <https://www.houstontx.gov/about/houston/houstonfacts.html>; <https://realestate.usnews.com/places/texas/houston>

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# 10 REASONS WE LOVE HOUSTON, TEXAS



## ECONOMY

With a gross metro product of \$482.1B, the major industries serving the Houston MSA are in Energy, Aerospace & Defense, Bio-science.<sup>1</sup>



## POPULATION

Houston is the 4th most populous city in the U.S. at approx. 2.3M.<sup>2</sup>



## DEMOGRAPHICS

The average household income in Houston is \$84,179. Average age is 33.<sup>2</sup>



## DIVERSITY

More than 145 different languages are spoken in Houston. That's the third largest number of languages spoken in a U.S. city, behind New York and LA.<sup>2</sup>



## HOSPITALITY

Houston hosted 22.3 visitors in 2018, bringing in approx. \$513M in tax revenue supporting around 88,000 city jobs and 140,000 in the metro area annually.<sup>2</sup>



## CULINARY SCENE

Houston is considered to have one of the best culinary scenes in the country, with more than 10,000 restaurants.<sup>2</sup>



## SPACE CENTER HOUSTON

NASA's Johnson Space Center is where the Mission Control Center is located.<sup>1</sup>



## TEXAS MEDICAL CENTER

Houston is home to the world's largest concentration of health care and research institutions.<sup>1</sup>



## PORT OF HOUSTON

The Port of Houston ranks first in the U.S. in international waterborne tonnage handled and second in total cargo tonnage handled.<sup>1</sup>



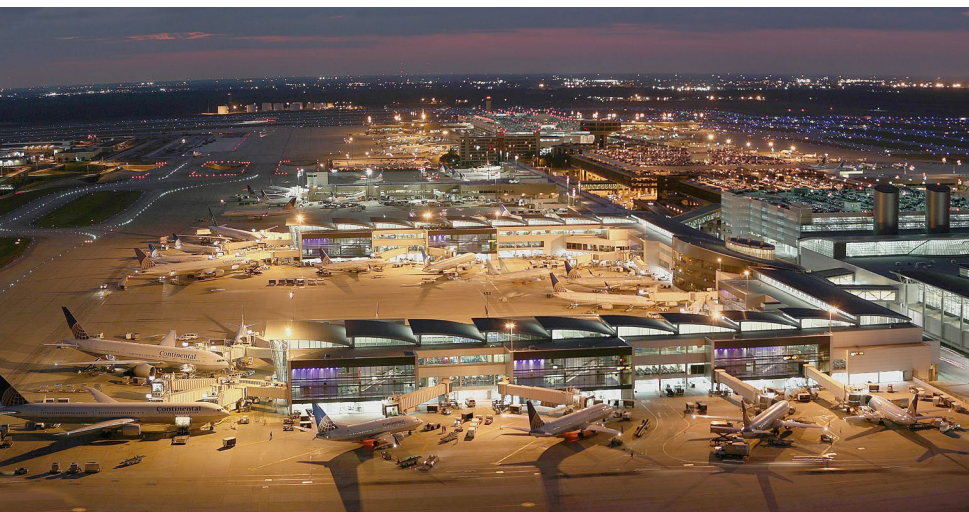
## EDUCATION

The Greater Houston area has 14 major institutions of higher learning and more than 60 degree-granting colleges, universities and technical schools, including Tier One research universities Rice University (ranked first among "30 Best Values in Small Colleges"), the University of Houston and Texas A&M University.<sup>2</sup>

1\_ <https://www.forbes.com/places/tx/houston/?sh=30eea87a78c0>; 2\_ <https://www.visithoustontexas.com/about-houston/facts-and-figures/>; 3\_ <https://worldpopulationreview.com/us-cities/houston-tx-population>;

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**2018 DIRECT  
TRADE VALUE:**  
**\$14.1B**

**GROSS DOMESTIC  
PRODUCT: \$6.3B**  
**JOBS: 42,000**

Sources: <https://comptroller.texas.gov/economy/economic-data/ports/iah.php>

## GEORGE BUSH INTERCONTINENTAL AIRPORT RANKS AS BEST U.S. AIRPORT, SECOND-BEST IN NORTH AMERICA AT WORLD AIRPORT AWARDS

*William P. Hobby ranks third-best North American regional airport; Houston remains the only city in the Western Hemisphere with two four-star rated airports.*

May 14, 2020 — Houston's Airports shined once again at the 2020 Skytrax World Airport Awards by earning a long list of honors in various categories including World's Top 100 Airports, Best Airport Dining, Best Airport Staff, and World's Best Website and Digital Services. Houston remains the only city in the Western Hemisphere to have two four-star Skytrax rated airports.

The top honors went to George Bush Intercontinental Airport (IAH), which received the highest ranking among U.S. airports in the World's Top 100 Airports category and placed as second-best airport in North America. IAH climbed seven spots in rank to No. 31 among the top world airports, up from No. 38 in 2019. IAH also ranked fourth in the World's Best Airport Dining Experience category and finished sixth in the rankings for Best Airport Staff in North America. William P. Hobby Airport (HOU) received noteworthy accolades as well, finishing at third among Best Regional Airports in North America. HOU ranked sixth for best airports with 10-20 million passengers. Globally, HOU finished at No. 67, up from No. 85 in 2019.

Houston Airports' website, Fly2houston.com, and digital services were named World's Best — for the second year in a row.

"We are deeply honored by these achievements," Houston Airports Director Mario Diaz said. "We don't just talk about our commitment to providing a world-class customer experience, we act on it every single day. This year especially, I want to dedicate our awards to the men and women who work tirelessly every day to keep our airports functional during this COVID-19 pandemic. I am so proud of Houston Airports' staff for maintaining such high standards."

This was the fifth year in a row that HOU received a four-star rating and the third straight year IAH received the same distinction from Skytrax, a leading global air transport rating organization.

Source: <https://www.fly2houston.com/newsroom/articles/george-bush-intercontinental-airport-ranks-best-us-airport-second-best-north-america-world-airport-a>

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**PORT HOUSTON**<sup>SM</sup>  
 THE INTERNATIONAL PORT OF TEXAS



The Houston Ship Channel is experiencing tremendous growth. The Houston region, the country's No. 1 region for exports, is home to the largest petrochemical manufacturing complex in the Americas. Energy production and the export of crude oil, along with the increasing global demand for chemicals produced in the region, are major drivers of this success.

Largely because of petrochemical activity along the 52-mile ship channel, the nearly 200 private companies that make up the Greater Port of Houston have helped make the port the

## **NO. 1 U.S. PORT IN WATERBORNE TONNAGE.**

Petroleum and petroleum products are leading import and export commodities.

More than **200 MILLION SHORT TONS** of international cargo were handled in 2018 alone. The economic impact of the greater port nationally includes

**3.2 MILLION JOBS, \$801.9 BILLION** in economic value and more than **\$38.1 BILLION** in tax revenue.

Source: <https://porthouston.com>

## **PORT HOUSTON SETS NEW RECORD FOR CONTAINERS**

**September 20, 2021** — 2021 continues to show strength as TEU volume at Port Houston surpassed 2020's numbers again this month. This August Port Houston recorded its highest month ever for total TEUs at 320,086, an increase of 29% compared to last August. It also was its highest monthly loaded import TEUs on record, at 159,791 TEUs.

Year-to-date, Port Houston has surpassed the 2M TEU mark, with 2,225,500 TEUs compared to 1,911,176 TEUs in 2020, a 16% increase. New importers to the Houston area that have realigned their gateway strategy and distribution center networks, combined with increased consumer spending and retailers building up inventory to meet that demand is driving the record levels of TEUs.

Read full article: [https://porthouston.com/wp-content/uploads/2021-09-By-the-Numbers-release\\_FINAL.pdf](https://porthouston.com/wp-content/uploads/2021-09-By-the-Numbers-release_FINAL.pdf)

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## ECONOMIC IMPACT OF HOUSTON'S TOP TOURIST ATTRACTION SKYROCKETS ABOVE \$100M IN NEW STUDY

**Aug. 6, 2019** — The economic impact of Space Center Houston, the city's top tourist destination, is out of this world.

In 2018, Space Center Houston generated an estimated economic impact of \$118.7 million on the greater Houston area, according to a new survey from Quanticon LLC. That's up from an estimated economic impact of around \$73 million from a 2016 report. Space Center Houston generated approximately \$53.7 million in personal income and \$4.8 million in durable goods purchases in 2018, per the report.

Read full article: <https://www.bizjournals.com/houston/news/2019/08/06/economic-impact-of-houstons-top-tourist-attraction.html>

## 22.3 MILLION VISITORS CAME TO HOUSTON IN '18

**Apr. 25, 2019** — A record 22.3 million people visited Houston in 2018, up from 21.9 million the year before, according to new figures released by Houston First Corporation.

The 22.3 million total includes both leisure and business travelers coming from elsewhere in the U.S. and from abroad. The tourism and hospitality industry employs roughly 88,000 workers in Houston and 140,000 across the metropolitan area, according to Houston First, the local government corporation that markets the region as a travel destination.

Hospitality is the fifth largest industry in Houston and contributed approximately \$513 million in tax revenue for the city in 2018. "Tourism matters to the City of Houston," said Mayor Sylvester Turner. "I believe our city can compete with any city around the world when it comes to business and leisure travel."

Read full article: <https://www.houston.org/news/223-million-visitors-came-houston-18>

## HOUSTON RANKED THIRD IN ENTIRE WORLD IN CITIES OF THE FUTURE ANALYSIS, CONFIRMING ITS GLOBAL POWER STATUS

**Aug. 22, 2020** — Houston's been a world class city for a good while, but it's finally starting to get some global recognition for that. H-Town is ranked third in the entire world in the new fDi Tier 2 Cities of the Future global rankings.

Only tech-land San Francisco, which tops the list, and cosmopolitan Montreal come in ahead of Houston in the rankings.

Houston secures the third spot for being "a reputable talent hub," boasting five of the world's Top 500 universities (including Rice and the University of Houston) and placing second in the world in business expansion with 53 new projects between May 2015 and April 2020. In the sub rankings, Houston takes third place in Human Capital and Lifestyle (behind only Adelaide, Australia and Montreal) and seventh place in Economic Potential, just ahead of eighth-place Austin.

This is not some throwaway rankings system either. There is nothing dubious about this analysis. It comes from the fDi Intelligence division of the Financial Times, a highly-respected global news outlet.

Some rankings that end up being touted in bold headlines are as suspect as a YouTube star's decision making. But these Financial Times' rankings give Houston real, legit bragging rights.

Read full article: <https://www.papercitymag.com/culture/houston-ranked-third-world-cities-future-san-francisco-montreal/>

*Location information is provided for educational purposes and is general in nature. It may not predict the performance of the property.*

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## HOUSTON RANKINGS:



#3

BEST PLACES TO LIVE IN TEXAS

#22

BEST PLACES TO RETIRE

#39

BEST PLACES TO LIVE

#4

BEST PLACES TO VISIT IN TEXAS

#10

BEST FOODIE CITIES IN THE U.S.

Source: usnews.com

**Forbes**

#34

BEST STATES FOR BUSINESS AND  
CAREERS 2019

#133

IN COST OF DOING BUSINESS

#100

IN JOB GROWTH

#85

IN EDUCATION

Source: <https://www.forbes.com>
**NICHE**

#18

MOST DIVERSE CITIES IN AMERICA

#70

BEST CITIES  
FOR YOUNG  
PROFESSIONALS

#71

BEST CITIES TO  
RAISE A FAMILY

## HOME DEPOT RANKINGS:

Fortune 500

**Home Depot**

RANK

18

**Forbes**

#32

WORLD'S MOST VALUABLE  
BRANDS 2020

#32

AMERICA'S LARGEST PUBLIC COMPANIES 2018

#32

WORLD'S BEST EMPLOYERS 2020

#67

GLOBAL 2000 2021

#81

BEST EMPLOYERS FOR VETERANS 2020

#84

JUST COMPANIES 2021

#141

AMERICA'S BEST EMPLOYERS 2021

Source: forbes.com

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## 12 REASONS TO CONSIDER ALL-CASH/DEBT-FREE DSTS

- |  |  |
|--|--|
| <p><b>1</b> No risk of a lender foreclosure.</p>   | <p><b>7</b> No cash flow sweep risk as found in certain DST properties with debt.</p>  |
| <p><b>2</b> No refinancing risk.</p>   | <p><b>8</b> Oftentimes, an all-cash /debt-free DST can have a higher projected cash flow than leveraged DSTs due to there being no monthly debt service that needs to be paid to a lender.</p> |
| <p><b>3</b> Eliminates the risk of taking on equal or greater debt in future 1031 exchanges.</p>   | <p><b>9</b> Allows investors to protect themselves from the financial catastrophe of a complete loss of their principal due to a lender foreclosure.</p>                                       |
| <p><b>4</b> Provides 1031 investors the ability to diversify a portion of their exchange dollars into an all-cash/debt-free property in an effort to reduce potential risk.<br/> <i>*Diversification does not guarantee profits or protect against losses.</i></p> | <p><b>10</b> No “balloon mortgage maturity” which is typically found in most leveraged DST properties.</p>   |
| <p><b>5</b> Flexibility to hold through any potential market downturns, credit crunches, recessions and /or depressions.</p>   | <p><b>11</b> No lender prepayment penalties, defeasance costs and/or yield maintenance.</p>  |
| <p><b>6</b> No cross-collateralized loan risk found in certain leveraged DSTs.</p>   | <p><b>12</b> Lower fees – Oftentimes, all-cash / debt-free DSTs can have lower fees/commissions on investor equity than leveraged DSTs.</p>  |

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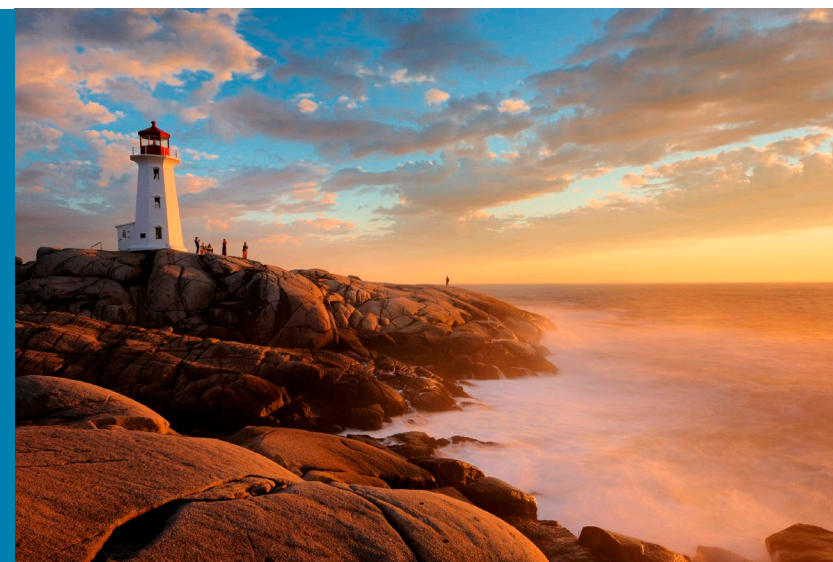
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## POTENTIAL EXIT STRATEGY

- ✓ 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
- ✓ Cash Out Refinance To Provide Investors With A Large Amount Of Invested Capital Back In The Form Of A Refinance As Well As To Enhance Cash On Cash Returns On Remaining Equity.

At Cove, due to our primarily debt-free offerings, we are free to pursue whichever exit strategy provides the most potential opportunity to our investors. We also are not constricted by lender prepayment penalties, lender yield maintenance and vast defeasance costs that other offerings with loans are bound to, allowing us to be more flexible in selling assets when the right opportunities present themselves.



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# ABOUT COVE CAPITAL INVESTMENTS, LLC

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- › Cove Capital Investments is a private equity real estate firm providing accredited investors access to 1031 exchangeeligible 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 cosponsored 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.

**COVE CAPITAL**  
— INVESTMENTS, LLC —

[www.covecapitalinvestments.com](http://www.covecapitalinvestments.com) | [info@covecapitalinvestments.com](mailto:info@covecapitalinvestments.com) | 877.899.1315

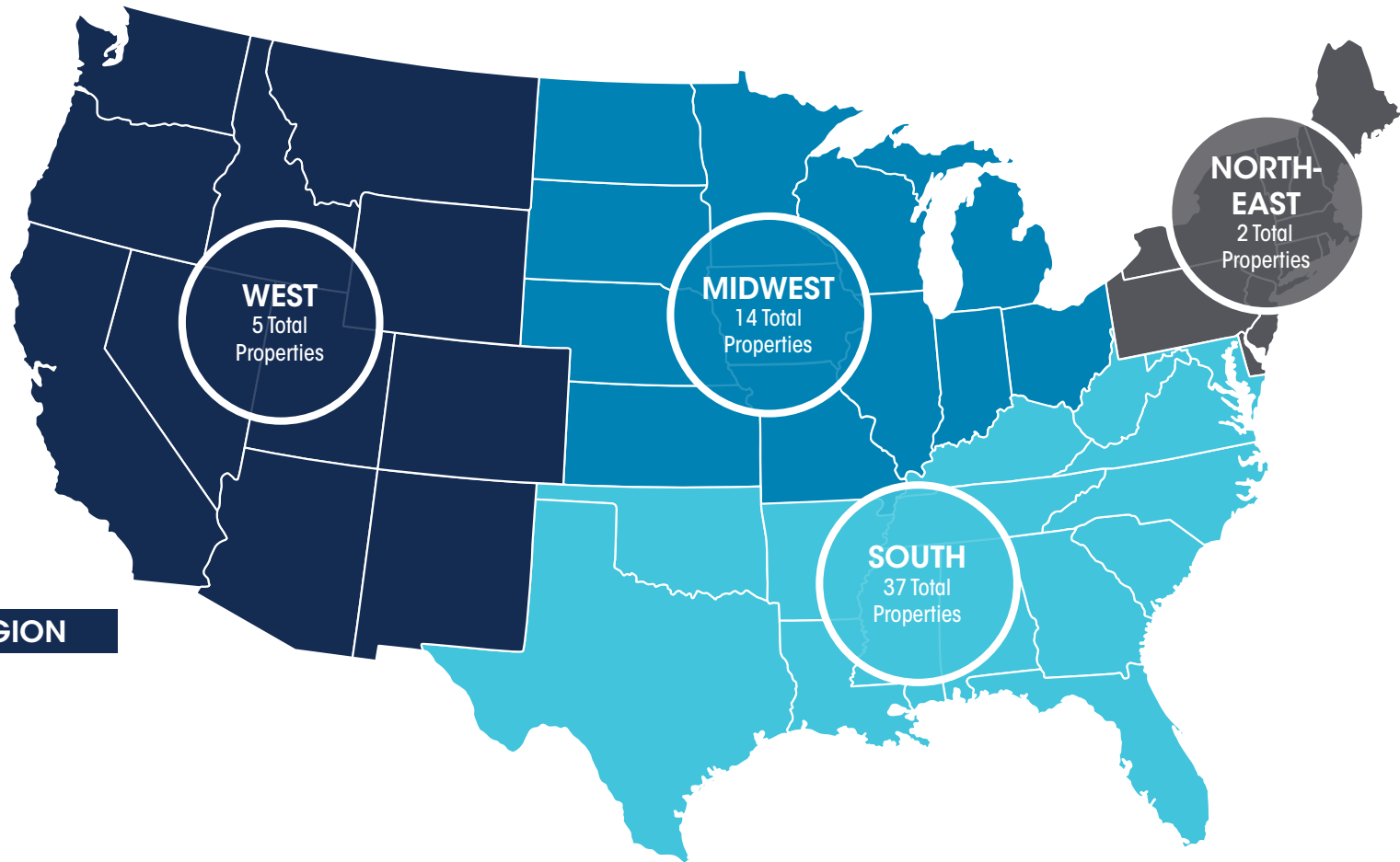
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# CURRENT COVE PORTFOLIO

Investors in the offering will not have an ownership interest in the properties represented below, aside from the Cove Houston Corporate 49 DST properties.



## 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

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