Indication of Interest

Cove Net Lease Distribution 64 DST

138 Kenneth Dodge Drive, Frankfort, NY 13340

COVE CAPITAL® INVESTMENTS, LLC

- ✔ **Brand New Construction Industrial Distribution Warehouse**
- ✔ **All-Cash/Debt-Free DST Offering - No Risk of Lender Foreclosure**
- ✔ **61,000 Square-Feet**
- ✔ **10 Year Net Leased Offering**
- ✔ **721 Exchange Rollup as a Potential Exit Strategy***

Past performance does not guarantee future results. ***Source: Offering Memorandum***

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 FNEX Capital, member FINRA, SIPC. Cove Capital Investments, LLC and FNEX Capital 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.
- 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.
- Investors should read the entire PPM carefully, including the "Risk Factors" section of the PPM before investing.
- 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.
- Principals and associates of Cove Capital Investments, LLC ("Cove Capital"), which are registered representatives of FNEX Capital, 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.
- The Sponsor's principals, Dwight Kay and Chay Lapin, are affiliated with Kay Properties and Investments, LLC ("KPI.") Mr. Kay is KPI's CEO, Founder, and Owner. Mr. Lapin is KPI's President. Messrs. Kay and Lapin, along with all members of KPI Representative Team are Registered Representatives at FNEX Capital, LLC, and may represent Investors considering an investment in the beneficial interests. They may make offers of sales of Interests, thereby receiving an economic benefit from the sale of Interests. When investors purchase an Interest in the offering, Messrs. Kay, Lapin, and the KPI Representative Team may earn some or all of the following: (i) numerous property level fees, (ii) Sponsor level fees, (iii) Selling Commissions; (iv) Wholesaling Fees; (v) Placement Fees; (vi) Marketing and Due Diligence Fee; and (vii) Various other expenses from the sale of interests. All fees and expenses are fully disclosed and outlined in the detail throughout this Private Placement Memorandum. Please review the Private Placement Memorandum and contact the Sponsor with any questions. There may be multiple conflicts of interest between investors and the following individuals: Messrs. Kay and Lapin, Cove Capital and its affiliates, KPI and its affiliates and KPI's Team of Registered Representatives. These conflicts of interest should be discussed by investors and their CPA, Attorneys and financial representatives prior to considering an investment in this offering.
- 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.

Source: Offering Memorandum

COVE CAPITAL
INVESTMENTS, LLC

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Investment Summary

Cove Net Lease Distribution 64 DST

138 Kenneth Dodge Drive, Frankfort, NY 13340

Occupancy:	Square Feet:	Offering Loan-To-Value:
100%	61,000 SF	0% Debt-Free

- ✔ Brand New Construction Industrial Distribution Warehouse
- ✔ All-Cash/Debt-Free DST Offering - No Risk of Lender Foreclosure
- ✔ 61,000 Square-Feet
- ✔ 10 Year Net Leased Offering
- ✔ 721 Exchange Rollup as a Potential Exit Strategy*

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Property Images

Source: Offering Memorandum ***Source: https://www.pepsico.com/who-we-are/about-pepsico***

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About The PepsiCo.

Global Leader in Convenient Foods and Beverages

PepsiCo products are enjoyed by consumers more than one billion times a day in more than 200 countries and territories around the world. PepsiCo generated $79 billion in net revenue in 2021, driven by a complementary beverage and convenient foods portfolio that includes Lay's, Doritos, Cheetos, Gatorade, Pepsi-Cola, Mountain Dew, Quaker, and SodaStream. PepsiCo's product portfolio includes a wide range of enjoyable foods and beverages, including many iconic brands that generate more than $1 billion each in estimated annual retail sales.

PepsiCo Brands Include:

...And Over **500** Other Popular Brands

Source: https://www.pepsico.com/who-we-are/about-pepsico

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In The News

PEPSICO

PepsiCo Declares Quarterly Dividend[1]

PURCHASE, N.Y., Nov. 17, 2022 /PRNewswire/ -- The Board of Directors of PepsiCo, Inc. (NASDAQ: PEP) today declared a quarterly dividend of $1.15 per share of PepsiCo common stock, a 7 percent increase versus the comparable year-earlier period. Today's action is consistent with PepsiCo's previously announced increase in its annualized dividend to $4.60 per share from $4.30 per share, which began with the June 2022 payment. This dividend is payable on January 6, 2023 to shareholders of record at the close of business on December 2, 2022. PepsiCo has paid consecutive quarterly cash dividends since 1965, and 2022 marked the company's 50th consecutive annual dividend increase.

About PepsiCo

PepsiCo products are enjoyed by consumers more than one billion times a day in more than 200 countries and territories around the world. PepsiCo generated more than $79 billion in net revenue in 2021, driven by a complementary beverage and convenient foods portfolio that includes Lay's, Doritos, Cheetos, Gatorade, Pepsi-Cola, Mountain Dew, Quaker, and SodaStream. PepsiCo's product portfolio includes a wide range of enjoyable foods and beverages, including many iconic brands that generate more than $1 billion each in estimated annual retail sales.

Guiding PepsiCo is our vision to Be the Global Leader

1: https://www.pepsico.com/our-stories/press-release/pepsico-declares-quarterly-dividend11172022/

in Beverages and Convenient Foods by Winning with PepsiCo Positive (pep+). pep+ is our strategic end-to-end transformation that puts sustainability and human capital at the center of how we will create value and growth by operating within planetary boundaries and inspiring positive change for planet and people. For more information, visit www.pepsico.com, and follow on Twitter, Instagram, Facebook, and LinkedIn @PepsiCo.

Cautionary Statement

Statements in this release that are "forward-looking statements" are based on currently available information, operating plans and projections about future events and trends. Forward-looking statements inherently involve risks and uncertainties. For information on certain factors that could cause actual events or results to differ materially from our expectations, please see PepsiCo's filings with the Securities and Exchange Commission, including its most recent annual report on Form 10-K and subsequent reports on Forms 10-Q and 8-K. Investors are cautioned not to place undue reliance on any such forward-looking statements, which speak only as of the date they are made. PepsiCo undertakes no obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise.

In The News

THE HILL

Corporate Profits Hit Record High In Third Quarter Amid 40-Year-High Inflation[2]

November 30, 2022

Corporate profits in the nonfinancial sector hit a record high of $2.08 trillion in the third quarter even as 40-year-high inflation continues to squeeze American consumers.

Profits adjusted for inventories and capital consumption rose $6.1 billion from the second to third fiscal quarters, the Commerce Department reported Wednesday, continuing a red-hot recovery from the flash recession caused by pandemic shutdowns.

Following a two-quarter dip in 2020, quarterly profits have surged by more than 80 percent over the last two years, from around $1.2 trillion to more than $2 trillion, adding weight to arguments that the private sector is driving inflation by exploiting consumer expectations to keep prices elevated.

The "Fed should make clear that rising profit margins are spurring inflation," Paul Donovan, UBS chief economist of global wealth management, wrote in the Financial Times in November, asking Fed Chairman Jerome Powell to elucidate this point as he shepherds the U.S. central bank to raise interest rates and slow economic activity.

"Companies have passed higher costs on to customers. But they have also taken advantage of circumstances to expand profit margins. The broadening of inflation beyond commodity prices is more profit margin expansion than wage cost pressures," he wrote, adding that "resilience in demand has given companies the confidence to raise prices faster than costs."

Companies in a wide variety of business sectors openly express this confidence on earnings calls with investors,

"I'm optimistic that with time, the market — and we've proven this, I think, over the years that the markets will come back into balance, but it is a function of time. I think in the short term, everyone will squeeze what they can," Exxon Mobil CEO Darren Woods said during his company's third quarter earnings call, as transcribed by financial media company The Motley Fool.

Pepsi Co. financial chief Hugh Johnston said on his own company's third quarter earnings call that his company "is capable of taking whatever pricing we need."

Corporate profits are getting scrutiny from Congress.

At a September hearing of the Economic and Consumer Policy Subcommittee of the House Oversight and Reform Committee, subcommittee Chairman Raja Krishnamoorthi (D-Ill.) said that the dynamics of supply and demand are simply not enough to explain why corporate profits are so high.

"Since early 2021, Americans have been suffering from rising prices caused by global supply chain disruptions and changing demand patterns due to the pandemic. Even combined with traditional supply and demand factors, however, these elements are insufficient to totally explain

2: https://thehill.com/policy/finance/3756457-corporate-profits-hit-record-high-in-third-quarter-amid-40-year-high-inflation/

why inflation remains elevated," he said.

"There are other factors that contribute to inflation that have not received enough attention. One of those factors is extreme price hikes — in other words, companies raising prices far more than required to offset higher costs even when accounting for shifts in supply and demand, resulting in the highest profit margins we have ever seen in the last 70 years," he added.

Economic advocacy organizations have been sounding the alarm about the effect of sky-high profit margins on American consumers.

"Today's record corporate profits mirror what we have been hearing on earnings call after earnings call: Corporations are gleefully reporting that their strategy to burden families with unnecessary price hikes is working," Rakeen Mabud, economist with the Groundwork Collaborative, said in a Wednesday statement.

"Powerful corporations in concentrated industries will keep prices sky high until lawmakers rein them in," she added.

Some economists have stressed that while rising corporate profit margins are happening along with inflation, they're more of a byproduct as well as an ancillary cause than the primary driver.

"I am personally pretty skeptical about the 'greedflation' narrative," Harvard economics Ph.D. student Gabriel Unger, co-author of an influential paper about increasing private-sector markups over the past 40 years, wrote in an email to The Hill in July.

"It's true that markups (and market concentration) have been rising sharply since around 1980. But over almost this whole period, up until the pandemic, inflation has been historically very low," he wrote. "So for most of the past 40 years, we've had an economy with high and rising markups, and very low inflation. It's possible that in the absence of the former, inflation might have been slightly lower, but I still think this suggests it's unlikely that high markups on their own cause an explosion of inflation." ■

The COVE CAPITAL® Difference

We are different. We are debt-free.

Representative Photo

This is a contrarian approach to most real estate investments. We believe our strategy is *highly prudent* considering the recent pandemic, condition of the U.S. economy and current state of geopolitical global affairs.

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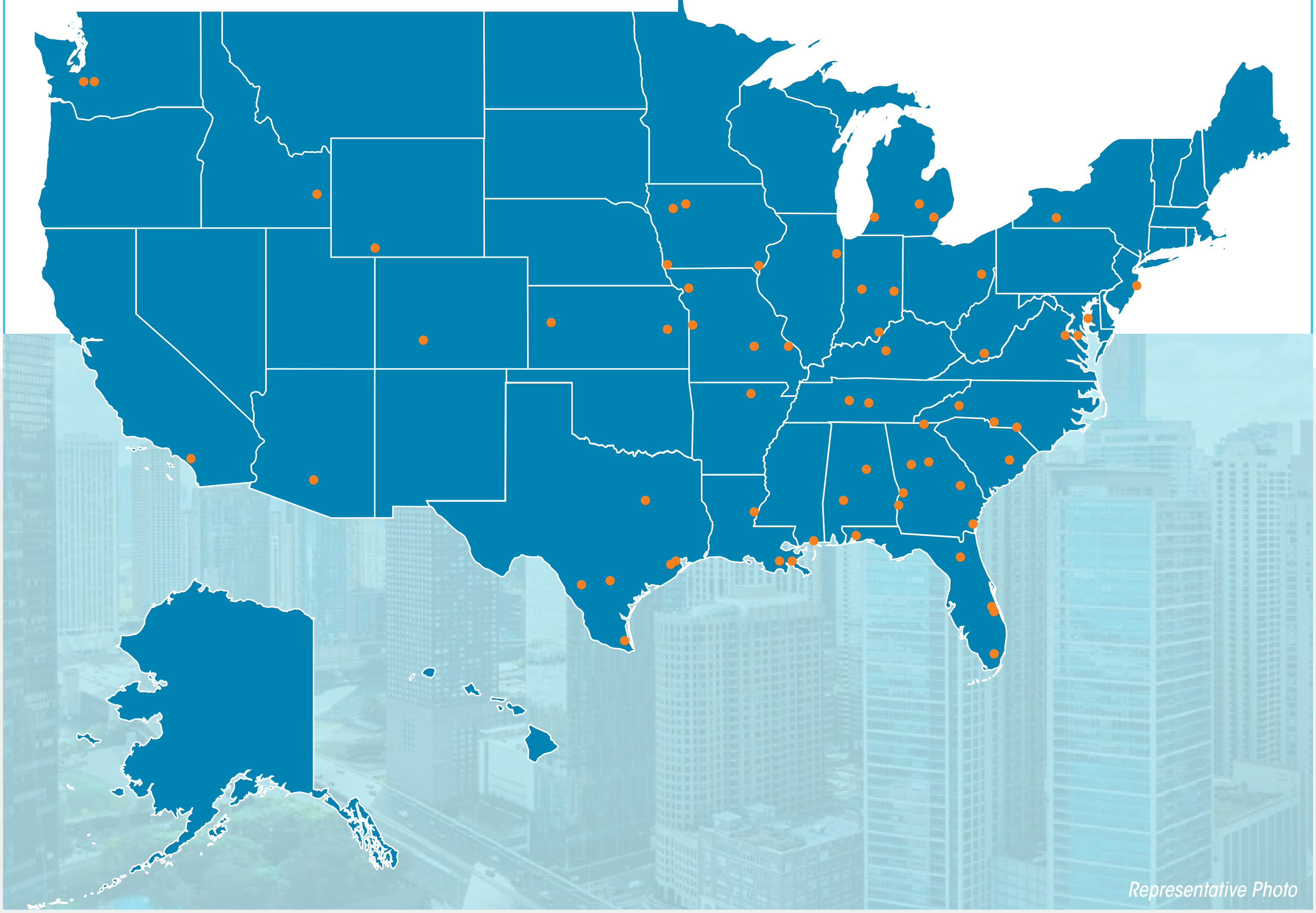
Cove Capital Portfolio Overview

Updated: 12-1-2022

$410M
In Sponsored Transactions

1,683,385
Square Feet of Real Estate Sponsored

76
Properties in the Cove Portfolio



Representative Photo

Investors in the offering will not have an ownership interest in the properties represented above.
Includes current and past tenants in the Cove Capital portfolio.

COVE CAPITAL® INVESTMENTS, LLC

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Cove Tenant Roster*

amazon

FedEx

FedEx Freight

FedEx Ground

CSL Plasma
Good for You. Great for Life.

CVS pharmacy

Walgreens

Frito Lay

DaVita

FRESENIUS MEDICAL CARE

FAMILY DOLLAR

Bojangles

DOLLAR GENERAL

AutoZone

TSC TRACTOR SUPPLY CO

STARBUCKS COFFEE

Advance Auto Parts

BLINDS.COM

And Many More...

****Includes current and past tenants in the Cove Capital portfolio.***

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10 Reasons to Consider All-Cash/Debt-Free DSTs

1 No refinancing risk.

2 Eliminates the risk of taking on equal or greater debt in future 1031 exchanges.

3 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.*

4 Flexibility to hold through any potential market downturns, credit crunches, recessions and /or depressions.

5 No cross-collateralized loan risk found in certain leveraged DSTs.

6 No cash flow sweep risk as found in certain DST properties with debt.

7 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.

8 Allows investors to protect themselves from the financial catastrophe of a complete loss of their principal due to a lender foreclosure.

9 No "balloon mortgage maturity" which is typically found in most leveraged DST properties.

10 No lender prepayment penalties, defeasance costs and/or yield maintenance.

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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 the syndication of over 1.5 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.

Representative Photo

COVE CAPITAL INVESTMENTS, LLC SNAPSHOT*

- ✔ 2,005 Investments Nationwide And Counting
- ✔ 76 Properties in the Cove Portfolio
- ✔ Over 1,650,000 Square Feet Of Real Estate Sponsored By Cove Capital
- ✔ High Quality Tenants Include Amazon, FedEx, FedEx Ground, FedEx Freight, CSL Pasma, Fresenius, Davita, Frito Lay, Walgreens, Dollar General, CVS, Bojangles, Advance Auto Parts, DCI Dialysis, Blinds.com, Starbucks 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

**All information provided on Cove Capital Investments, LLC is for informational purposes only.*

**Includes current and past tenants in the Cove Capital portfolio.*

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COVE CAPITAL® In The News

Cove Capital Investments Announces Another Debt-Free, Value-Add Multifamily Delaware Statutory Trust Offering Has Gone Full-Cycle to Deliver a 18.29% Average Annualized Return* to Investors

After being sold for $8.14 million, the Cove Missoula, MO Multifamily DST successfully delivers uninterrupted distributions for Cove Capital investors while also reinforcing the firm's commitment to providing debt-free investment options for its investors during today's uncertain times

Key Highlights:

- ✔ **Cove Capital takes another debt-free multifamily DST property Full-Cycle**
- ✔ **Cove Capital's Due Diligence team correctly anticipated the downtown Missoula adjacent location and lack of inventory coupled with high demand created a favorable investment environment.**
- ✔ **Cove Capital continues to lead the market in providing investors unleveraged investment options**
- ✔ **The DST investment realized an 18.29% average annualized return for investors***
- ✔ **The Cove Capital Missoula Multifamily DST offering successfully delivered uninterrupted monthly distributions throughout the hold period and throughout the COVID-19 pandemic.**

(LOS ANGELES, CA) Cove Capital Investments, a private equity real estate firm and DST sponsor company that specializes in providing accredited investors access to debt-free DST investment options for their 1031 exchange and direct cash investments, announced it successfully brought its strategically located Cove Missoula Multifamily DST offerings full cycle on behalf of multiple 1031 exchange and direct cash investors.

"Full Cycle" is the name used to describe a Delaware Statutory Trust property that is purchased and then sold on behalf of a group of accredited investors after a period of time.

According to Dwight Kay, Managing Member and Co-Founder of Cove Capital Investments, the Missoula, MO DST investment sold for $8,140,000 on behalf of a group of DST accredited investors who, for those investors that closed simultaneously on the DST investment the same day that the property was purchased, realized an impressive 149.21% total return on their investments, or a 18.29% average annualized return from their DST 1031 investment*.

"The strategically located property was offered to investors as a debt-free investment option to provide a lower-risk profile for both 1031 Exchange and direct cash investors. We are very pleased to have provided another successful custom DST investment opportunity for our clients that resulted in a full-cycle liquidity event," said Kay.

Most significantly, Kay noted that Cove Capital was able to provide its investors uninterrupted monthly

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Diversification does not guarantee profits or protect against losses. All real estate investments provide no guarantees for cash flow, distributions or appreciation as well as could result in a full loss of invested principal. Please read the entire Private Placement Memorandum (PPM) prior to making an investment. This case study may not be representative of the outcome of past or future offerings. Please speak with your attorney and CPA before considering an investment.

There are material risks associated with investing in real estate, Delaware Statutory Trust (DST) properties and real estate securities including illiquidity, tenant vacancies, general market conditions and competition, lack of operating history, interest rate risks, the risk of new supply coming to market and softening rental rates, general risks of owning/operating commercial and multifamily properties, short term leases associated with multifamily properties, financing risks, potential adverse tax consequences, general economic risks, development risks and long hold periods. All offerings discussed are Regulation D, Rule 506c offerings. There is a risk of loss of the entire investment principal. Past performance is not a guarantee of future results. Potential distributions, potential returns and potential appreciation are not guaranteed. For an investor to qualify for any type of investment, there are both financial requirements and suitability requirements that must match specific objectives, goals, and risk tolerances. Securities offered through FNEX Capital, member FINRA, SIPC.

distributions throughout the hold period and during the entire COVID-19 pandemic, a significant accomplishment considering the volatility of all investments during the Coronavirus pandemic.

"While past performance does not guarantee or indicate the likelihood of future results, our Missoula Multifamily DST is another great example of how Cove Capital has created a contrarian approach to other investment models. Our commitment to providing investors debt-free offerings is designed to mitigate the potential risks associated with leveraged real estate offerings while also providing greater flexibility for our investors when it comes time to sell the asset. We believe this strategy is highly prudent considering the many uncertainties surrounding today's investment markets," explained Kay.

As a result, the Cove Misoulla Multifamily DST was able to successfully provide investors monthly distributions and appreciation without the use and added risk of debt leverage.

"The positive return of this investment marks a significant victory for our investors, another successful outcome for Cove's portfolio of debt-free offerings, and a reflection of the vision and trust displayed by the entire Cove team that includes hundreds of loyal Cove clients, and scores of Broker Dealers, Registered Representatives and Registered Investment Advisors," said Kay.

Cove Capital's Managing Member and Co-Founder Chay Lapin further explained that another appealing component of the Cove Misoulla Multifamily DST was, that it was a turnkey multifamily asset located in a highly desirable location with new construction and significant value-add potential.

"Our Cove Capital acquisitions and asset management team recognized that this newly constructed multifamily building, located just a short drive from downtown with tons of amenities, and minutes from the University of Montana, created a potentially favorable investment scenario for our investors. Like all of our investments, this Delaware Statutory Trust asset was carefully vetted by the Cove Capital team of due diligence and analytics experts before we made it available as a debt-free DST to our Cove Capital investment family. The offering's monthly distributions performed exactly as we had projected per the Private Placement Memorandum (PPM). Although we never guarantee any returns, distributions or appreciation and investors need to thoroughly read our offerings PPMs which detail the business plan and risk factors of investing, we are honored to have been able to provide this positive outcome to our investors, many of which are reinvesting via a 1031 exchange into one of Cove Capitals currently available DST investment opportunities," said Lapin. ■

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Cove Capital Takes Another DST Offering Full Cycle on Behalf of Investors

One of Cove Capital's DST offerings located in Greenville, SC, has gone full-cycle delivering an annualized return of 12.60%* after providing uninterrupted monthly distributions throughout the COVID-19 pandemic

Cove Capital Investments, LLC, a nationally recognized DST real estate sponsor company, announced it had successfully brought another one of its debt-free DST investments full cycle to deliver successful returns on behalf of investors.

According to Dwight Kay, managing member and co-founder of Cove Capital Investments, the DST property was sold on behalf of a large group of DST accredited investors. "Full Cycle" is the term used to describe a Delaware Statutory Trust property that is purchased and then sold on behalf of a group of accredited investors after a period of time. The recent full-cycle DST offerings sale generated a 12.60% Annualized Return*.

"We are very pleased to have provided our investors with a full cycle liquidity event, uninterrupted monthly distributions throughout the entire COVID-19 pandemic, return of their entire equity amount invested as well as appreciation on that equity upon sale. While past performance does not guarantee or indicate the likelihood of future results and all real estate investments could result in a full loss of principal, this DST Offering is a good example of how Cove Capital Investments does everything it can to provide our clients with investments that have a lower risk profile with assets that are potentially resilient to pandemics and recessions, and often offered as debt-free DST offerings without long-term mortgages," said Kay.

Chay Lapin, Cove Capital Investments managing member and co-founder, explained that the Greenville, SC, DST property performed as per the business plan in the Private Placement Memorandum (PPM), which sought to provide

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Representative Photo

investors with monthly distributions, a full cycle liquidity event and a profitable sale … all while maintaining the lower-risk profile of an all-cash/debt-free DST investment**.

"Our investors were attracted to this Delaware Statutory Trust offering because it provided them the potential for a risk adjusted durable income stream, a high-quality tenant, risk mitigation via a debt-free offering with no balloon mortgage, and multiple exit strategies," said Lapin.

In the case of the Cove Greenville 17 DST, the asset was 100 percent occupied and secured with a long-term, absolute NNN lease that was corporately backed.

"Investors liked that the asset had a long-term, corporately-backed lease, annual rent increases, and a tenant with an established track record. It is a good example of a DST real estate offering that was managed in accordance with our business plan and our investors were very satisfied with the results**. Of course, going forward we hope that all of our offerings perform as well as or even better than this particular DST. However, that is never guaranteed, and investors should understand that all real estate and DST investments contain multiple risk factors. We always encourage all Cove Capital investors to read each offering's PPM paying careful attention to the risk factors prior to considering an investment." said Lapin.

Cove Capital continues to purchase more net lease, industrial and multifamily properties for its DST investment program as well as its private real estate investment funds. ■

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COVE CAPITAL® In The News

Cove Capital Investments Takes Another Logistics/ Distribution Delaware Statutory Trust Investment Offering Full-Cycle to Deliver a 8.67% Average Annualized Return* to Investors on a Debt Free DST

The Cove Dulles Distribution DST went full cycle after being sold to a private real estate investment group for $8.15 million, delivering uninterrupted distributions for Cove Capital's accredited investors on a debt free basis.

Cove Capital Investments, a private equity real estate firm and DST sponsor company that specializes in providing accredited investors access to debt-free DST investment options for their 1031 exchange and direct cash investments, announced it successfully brought another one of its strategically located logistics DST offerings full cycle on behalf of multiple 1031 exchange and direct cash investors.

"Full Cycle" is the name used to describe a Delaware Statutory Trust property that is purchased and then sold on behalf of a group of accredited investors after a period of time.

According to Dwight Kay, Managing Member and Co-Founder of Cove Capital Investments, the property, Cove Dulles Distribution DST, located in the Washington D.C. metro area, sold for $8,150,000 on behalf of a group of DST accredited investors who, for those investors that closed simultaneously on the DST investment the same day that the property was purchased, realized a 126.44% total return on their investments, or a 8.67% average annualized return from their DST 1031 investment*.

"The strategically located property was offered to investors as a debt-free investment to create a lower-risk profile for both 1031 Exchange and direct cash investors. We are very pleased to have provided another successful custom DST investment opportunity for our clients that resulted in a full-cycle liquidity event," said Kay.

Most significantly, Kay noted that Cove Capital was able to provide its investors uninterrupted monthly distributions throughout the hold period and during the entire COVID-19 pandemic, a significant accomplishment considering the volatility of all investments during the Coronavirus pandemic.

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"While past performance does not guarantee or indicate the likelihood of future results, this particular investment is a great example of how Cove Capital creates debt-free offerings to specifically mitigate the potential risks associated with leveraged real estate offerings while also providing greater flexibility for our investors. As a result, the Cove Dulles Distribution DST was able to provide our investors monthly distributions and appreciation without the use and added risk of leverage. The positive return marks a significant victory for our investors and another successful outcome for the entire Cove team including the hundreds of loyal Cove clients as well as the many Broker Dealers, Registered Representatives and Registered Investment Advisors that have placed their trust in Cove Capital," said Kay.

Cove Capital's Managing Member and Co-Founder Chay Lapin further explained that this newly constructed logistics DST asset consisted of a distribution asset located in a mature industrial area of Sterling, VA, just north of Dulles International Airport in the Washington D.C. metro area. Lapin also noted the facility was secured by an Fortune 500 convenient foods distribution tenant with a long-term 10 year net lease.

"Our Cove Capital acquisitions and asset management team recognized that this newly constructed logistics facility, located in a highly populated logistics corridor and 100% occupied by a Fortune 500 distribution tenant created a potentially favorable investment scenario for our investors. Like all of our investments, this Delaware Statutory Trust asset was carefully vetted by the Cove Capital team of due diligence and analytics experts before we made it available as a debt-free DST to our Cove Capital investment family. The offering's monthly distributions performed exactly as we had projected per the Private Placement Memorandum (PPM). Although we never guarantee any returns, distributions or appreciation and investors need to thoroughly read our offerings PPMs which detail the business plan and risk factors of investing, we are honored to have been able to provide this positive outcome to our investors, many of which are reinvesting via a 1031 exchange into one of Cove Capitals currently available DST investment opportunities," said Lapin. ■

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Cove Capital Investments Announces a Successful Return for Investors in a Debt-Free Delaware Statutory Trust Offering That Has Gone Full Cycle

Representative Photo

Cove Capital Investments announced a DST offering has gone full cycle to post positive returns for Cove Capital clients as the Delaware Statutory Trust offering in Tacoma, WA, has sold for $9.8M.

Cove Capital Investment, a nationally recognized DST real estate sponsor, announced it had successfully brought one of its debt-free DST investments full cycle on behalf of a group of accredited investors.

"Full Cycle" is the term used to describe a Delaware Statutory Trust property that is purchased and then sold on behalf of a group of accredited investors after a period of time.

According to Dwight Kay, co-founder of Cove Capital Investments, the property, Tacoma Data Center DST, sold for $9,800,000 million on behalf of a group of DST accredited investors.

"We are proud to have provided this successful DST investment opportunity to our clients that resulted in a full-cycle and profitable program. While past performance does not guarantee or indicate the likelihood of future results and all real estate investments could result in a full loss of principal, this particular DST investment is an example of how Cove Capital Investments does everything it can to provide investments that potentially have a lower risk profile due to oftentimes being debt-free with no long-term mortgages and are potentially resilient to pandemics and recessions," said Kay.

As a result, investors in this DST offering were provided uninterrupted monthly distributions throughout the entire hold period and throughout the COVID-19 pandemic. This was a factor that many of the investors involved in the offering were incredibly grateful for and a reason that many of them reinvested with Cove Capital in a subsequent 1031 exchange.

"Investors' monthly distributions were uninterrupted as the investment distributions performed exactly as per the business plan in the Private Placement Memorandum (PPM). We were able to provide our investors with a

full cycle liquidity event and profitable sale all while maintaining the lower-risk profile of an all-cash/debt-free DST investment with no long-term mortgage encumbering the asset. It is important to note that distributions and cash flow are never guaranteed in any real estate investment, and we always encourage each investor to read the offering PPM for a full discussion on the business plan and risk factors of every Delaware Statutory Trust prior to investing. This includes the fact that real estate values can go up and can go down. Investors need to understand that there is always a possibility of the loss of their entire principal amount invested when participating in any real estate offering," said Kay.

According to Cove Capital Investments co-founder Chay Lapin, the Cove Debt-free Tacoma Data Center DST was acquired in December 2018 for a total DST offering cost of $8,398,000

"When we acquired the Tacoma Data Center DST in 2019, it was 100 percent leased and occupied by a Fortune 500 company that provides lifesaving dialysis treatments to its patients. It was a mission critical data center facility that housed data center operations for the company's entire West Coast operations. The three-story, 18,733-square-foot building was in the Greater Seattle-Tacoma region, a steadily growing data center market and income tax-free state. It is a solid example of a DST real estate offering that was managed in accordance with our business plan and our investors were very satisfied with the results*. Of course, going forward we hope that all of our offerings perform as well as or even better than this particular DST but we always encourage all Cove Capital investors to read each offering's PPM, paying careful attention to the risk factors prior to considering an investment. After having purchased and managed millions of square feet of investment real estate as a DST sponsor company, myself, my business partner and co-founder of Cove Capital, Dwight Kay, and the entire Cove Capital team are very focused on providing full overview and discussion of all risk factors to each and every one of our investors. We have personally been involved in over $25 billion DST offerings and investors must be aware of all risk factors prior to investing as well as they must understand the various strategies and options available to them to help potentially mitigate risk factors," said Lapin.

Following the successful sale of the Cove Debt-free Tacoma Data Center DST, many of the Delaware Statutory Trust offerings original investors reinvested into other debt-free DST investments offered through Cove, as well as Cove founding principals were able to refer a number of the clients to other DST sponsor companies that they have worked closely with over many years of being immersed in the DST investment industry. In recent years, DSTs have become a popular choice for exchangers looking to reinvest sales proceeds into multifamily, industrial, net-leased, medical

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and self-storage properties that can potentially provide a steady stream of income without property management responsibilities.

"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 properties, which is a contrarian investment approach to most other DST investments in the market. Cove Capital seeks to provide investors with both debt-free and leveraged DST investment options as well as direct cash investment opportunities. To date, Cove Capital has sponsored or co-sponsored the syndication of more than 1.3 million square feet of DST properties in the multifamily, net lease, industrial, and office sectors. More than 75 percent of our original investors from the Cove Tacoma Data Center DST reinvested in other Cove debt-free DSTs," said Karen Brown, Investor Relations Associate with Cove Capital Investments.

To view current Cove Capital 1031 exchange DST replacement properties and/or direct cash investment opportunities, please visit www.covecapitalinvestments.com or call 877-899-1315 for more information. ■

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Cove Capital Investments Announces Another Successful Return For Investors In A Debt-Free DST Property That Has Gone Full Cycle*

The all-cash/debt-free distribution facility DST offering in Elk Grove Village, IL, goes full cycle to post total returns of 121.08% for accredited investors.

Key Highlights:

- ✔ **Cove Capital Investments takes custom logistics/distribution DST property full-cycle**
- ✔ **Cove Capital Investments correctly anticipated the O'Hare Airport adjacent location combined with the lack of quality warehouse space nationwide created a favorable investment environment.**
- ✔ **The debt free DST offering realized a 12.37% annualized return for investors.***

Representative Photo

(TORRANCE, CA) Cove Capital Investments, a private equity real estate firm and DST sponsor company known for providing accredited investors access to 1031 exchange eligible Delaware Statutory Trust offerings as well as other real estate investment offerings, announced it has successfully brought one of its debt free DST offerings full cycle on behalf of multiple 1031 exchange and cash investors.

"Full Cycle" is the name used to describe a Delaware Statutory Trust property that is purchased and then sold on behalf of a group of accredited investors after a period of time.

According to Chay Lapin, Managing Director of Cove Capital Investments, the property, Airport Distribution 21 DST located in Elk Grove Village, IL sold on behalf of a group of DST accredited investors who, for those investors that closed simultaneously on the DST investment the same day that the property was purchased, realized a 121.08% total return on their investments, or a 12.37% annualized return from their DST 1031 investment*.

"The property was offered to investors as an all-cash/debt-free investment in order to create a lower-risk profile for both 1031 Exchange and direct cash investors. Although past performance does not guarantee future results and all real estate investments contain the risk of loss of principal and projected cash flow being lower than anticipated, we are very pleased to have provided another successful all-cash DST investment opportunity with no long-term leverage for our clients that resulted in a full-cycle liquidity event*," said Lapin.

In addition, Lapin noted that Cove Capital was able to provide its investors uninterrupted monthly distributions throughout the hold period and during the COVID-19 pandemic, a significant accomplishment considering the challenges that many real estate operators experienced with tenants and rent collections during the pandemic.

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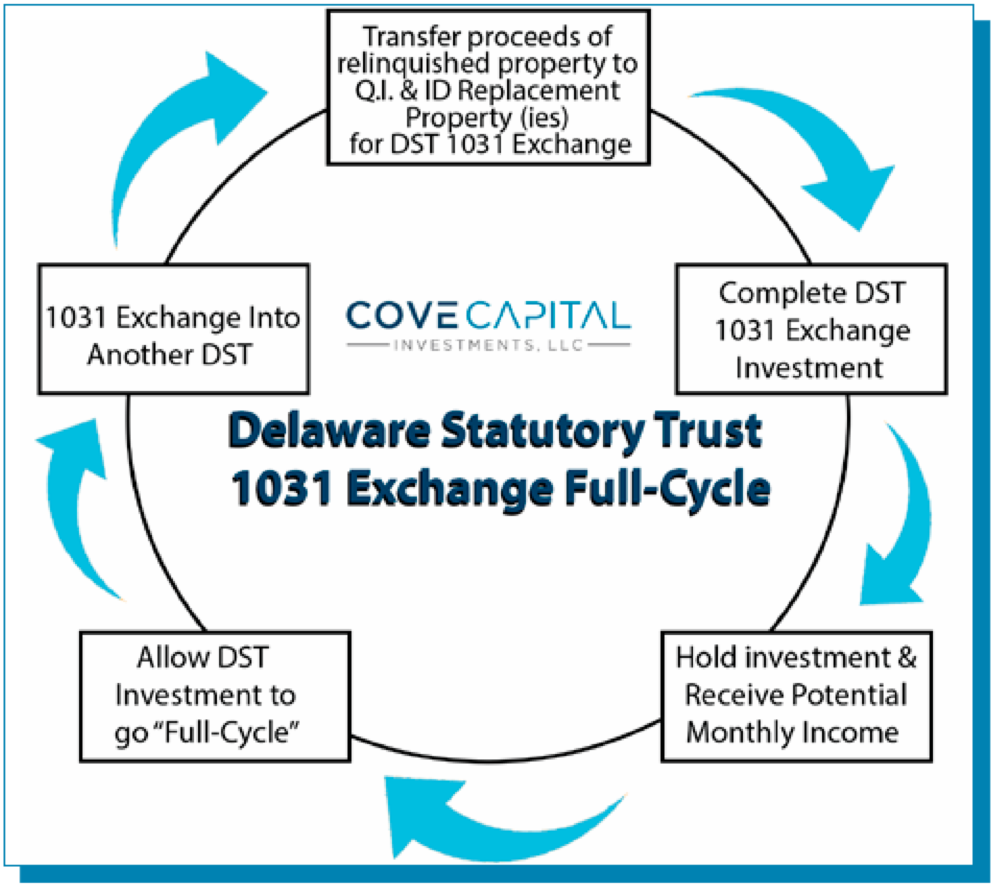
"While past performance does not guarantee or indicate the likelihood of future results, this particular DST investment was structured as a custom all-cash/debt-free DST and successfully sold for an attractive total return for our investors. The positive return marks a significant victory for our investors and another successful outcome for the entire Cove Capital team*," said Lapin.



** Please speak with your CPA and Attorney to determine if an investment in real estate and DST properties is suitable for your particular situation/circumstances. This information is from sources we believe to be reliable however we cannot guarantee or represent that it is accurate or complete. Past performance is not indicative of future returns. Potential cash flows/returns/appreciation are not guaranteed and could be lower than anticipated*

Lapin explained that this custom logistics DST asset consisted of a 36,395 square foot distribution facility located in the Elk Grove Village submarket of greater Chicago. The facility had been consistently occupied by an investment grade tenant for many years, and was located just eight miles from the O'Hare International Airport in the heart of one of the nation's most active logistics centers.

"Our investment team identified this logistics facility as a potentially high-quality asset that was in high demand and located in a dense infill location. Furthermore, the booming e-commerce industry and a stable investment-grade tenant created what we believed to be a favorable investment scenario," said Lapin.

Lapin further explained that because there is a limited supply of quality logistics facilities currently available across the country, the combination of a solid location and a high-quality logistics and distribution tenant made the Airport Distribution 21 DST a particularly attractive investment for Cove Capital Investments.

"We originally acquired the property because we saw there was a great opportunity for a logistics facility that was 100% occupied by a Fortune 500 distribution tenant. Like all of our Delaware Statutory Trust investments, this DST was carefully vetted by the Cove Capital team of due diligence, legal and acquisitions experts before we made it available as a debt free DST for investors. Although the past performance of any investment doesn't ever guarantee future results or returns, the offering's monthly distributions performed exactly as we had anticipated in the Private Placement Memorandum (PPM)*," said Lapin. ■

** Annualized return is defined as total return including profit on sale and monthly distributions earned on an annualized basis and is calculated as if an investor closed on their DST investment the same day that the DST closed on the property.*

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There are material risks associated with investing in real estate, Delaware Statutory Trust (DST) properties and real estate securities including illiquidity, tenant vacancies, general market conditions and competition, lack of operating history, interest rate risks, the risk of new supply coming to market and softening rental rates, general risks of owning/operating commercial and multifamily properties, short term leases associated with multifamily properties, financing risks, potential adverse tax consequences, general economic risks, development risks and long hold periods. All offerings discussed are Regulation D, Rule 506c offerings. There is a risk of loss of the entire investment principal. Past performance is not a guarantee of future results. Potential distributions, potential returns and potential appreciation are not guaranteed. For an investor to qualify for any type of investment, there are both financial requirements and suitability requirements that must match specific objectives, goals, and risk tolerances. Securities offered through FNEX Capital, member FINRA, SIPC.

Cove Capital Investments Announces Another Successful Return for Investors in a Custom DST Property That Goes Full Cycle*

The all-cash/debt-free distribution facility DST offering in Winston-Salem, NC, goes full cycle to post total returns of 126.72% for accredited investors.

Cove Capital Investments, a private equity real estate firm providing accredited investors access to 1031 exchange eligible Delaware Statutory Trust offerings as well as other real estate investment offerings, announced it has successfully brought one of its custom DST offerings full cycle on behalf of multiple 1031 exchange and cash investors.

"Full Cycle" is the term used to describe a Delaware Statutory Trust property that is purchased and then sold on behalf of a group of accredited investors after a period of time. For example, Cove Capital recently brought a Tacoma Data Center full cycle in similar fashion.

According to Chay Lapin, Managing Member and Co-Founder of Cove Capital, the Winston-Salem industrial distribution facility DST, sold on behalf of a group of DST accredited investors who, for those investors that closed simultaneously on the DST investment the day that the property was purchased, realized a 126.72% total return, or a 7.19% percent annualized return from their DST 1031 investment*.

"We are proud to have provided another successful custom DST investment opportunity to our clients that resulted in a quality full-cycle return. While past performance does not guarantee or indicate the likelihood of future results, this particular full cycle investment return marks a significant victory for our investors and another successful outcome for the entire Cove Capital team*," said Lapin.

Lapin explained that Cove Capital offered this custom DST to both 1031 Exchange and direct cash investors. The DST investment included a 30,947-square-foot distribution facility that was located in a dense industrial corridor surrounded by numerous distribution-related tenants and just one mile away from Wake Forest University. In addition, the industrial property was 100% leased to an investment grade tenant with a BBB rating by Standard and Poor's, and was available to accredited investors as an all-cash/debt-free DST offering that provided investors no risk of lender foreclosure.

Lapin also explained that the combination of a favorable

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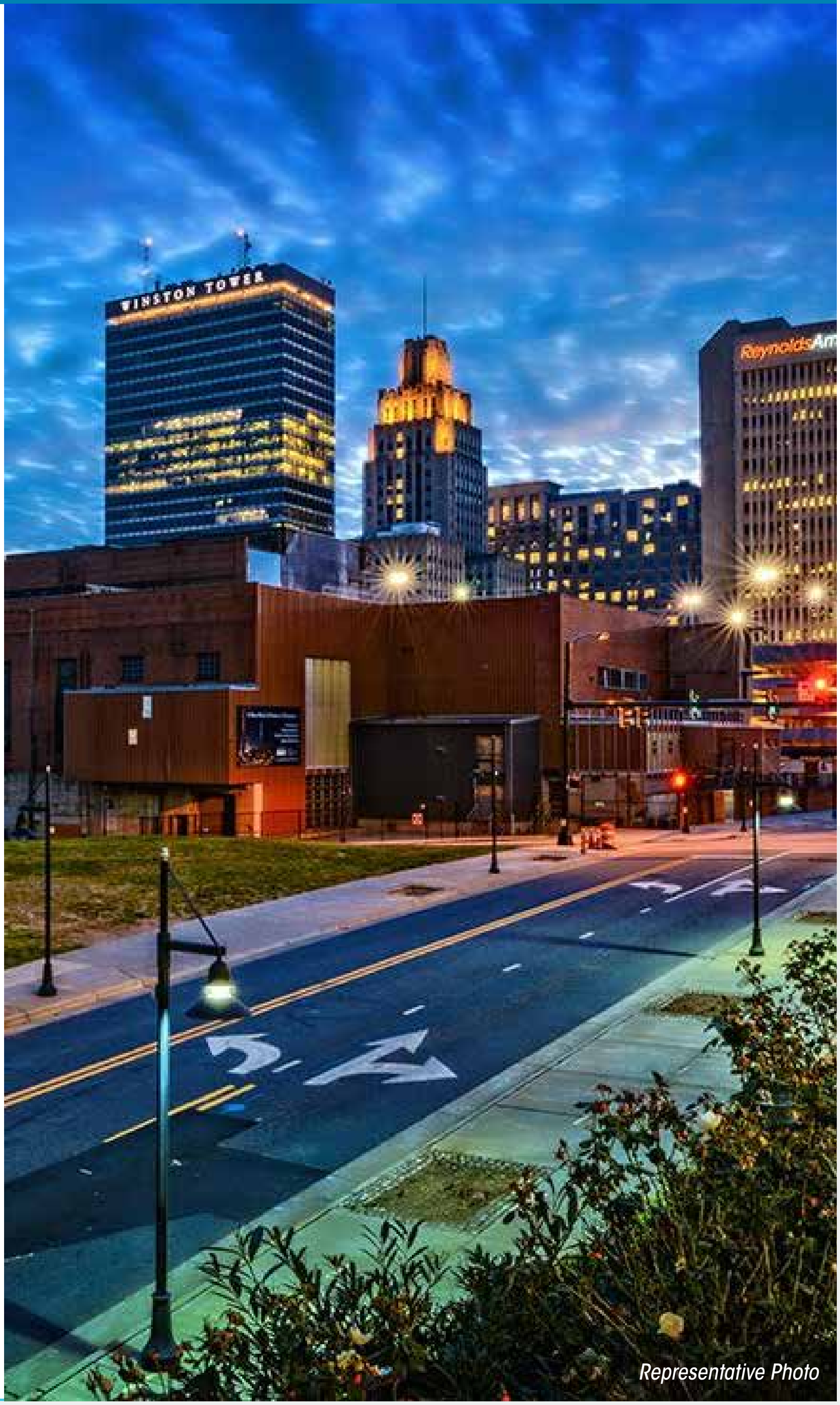
location that was also secured by a long-term lease that was corporately guaranteed by a national tenant, and with an attractive price point per square foot, it made this industrial distribution facility DST a particularly attractive investment for Cove Capital.

"We originally acquired the Winston-Salem industrial property approximately four years ago because we saw the asset possessed core real estate value with a stable, investment grade tenant, and strategically connected to Smith-Reynolds Airport via a major transportation artery running through the heart of the Winston-Salem sub-market," said Lapin.

According to Lapin, like all of the Delaware Statutory Trust investments Cove Capital invests in, this property was carefully vetted by the Cove team of due diligence and analytics experts before it was made available as a custom DST to investors.

"We are very pleased to have provided our investors with stable, uninterrupted monthly distributions throughout the entire hold period and throughout the COVID-19 pandemic. While past performance is certainly no guarantee of future results, and any real estate investment comes with risks, we were pleased to successfully go full cycle and deliver attractive returns on a debt-free DST investment for our clients*," said Lapin. ■



Representative Photo

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COVE CAPITAL® In The News

Cove Capital Investments Announces Another Successful Return For Investors In Its First Debenture Real Estate Offering That Has Gone Full Cycle*

The Cove Real Estate Acquisition Fund I successfully delivered long-term capital growth for investors by acquiring and inventorying long-term net leased assets, multifamily assets, and private equity real estate investments for syndication.

Key Highlights:

- ✔ **Cove Capital takes its Real Estate Acquisition Fund I full-cycle for investors.**
- ✔ **Cove Capital provided uninterrupted monthly interest payments to investors throughout the COVID-19 Pandemic.**
- ✔ **Cove Capital has created multiple real estate debenture offerings in the form of acquisition funds.**

(LOS ANGELES, CA) Cove Capital Investments, LLC., a private equity real estate firm specializing in all-cash/debt-free Delaware Statutory Trusts and other investment offerings, announced it has successfully brought its first real estate acquisition fund full cycle on behalf of a group of accredited investors. Utilizing its rigorous due-diligence processes and expert real estate acquisition models, Cove Capital was able to successfully redeem all the debentures issued by the Cove Acquisition Fund I, LLC with a full return of 100% of original principal invested and uninterrupted monthly interest payments at an annualized rate to investors.

A "Full Cycle" real estate event is the term used to describe a real estate investment fund that has successfully raised and returned capital to a group of accredited investors after a period of time.

"It is gratifying to see our first acquisition fund go full-cycle that satisfied our investment goals - uninterrupted monthly interest at a 7% annualized rate of return. We intend to continue our real estate securities offering creation and this first offering will help attract new investors seeking current income potential to participate in future real estate fund investments," said Chay Lapin, Managing Member and Co-Founder of Cove Capital Investments.

Lapin explained that, for example, if an investor had invested $500,000 toward the offering at the inception date of the

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*The total return represents the total sales proceeds and distributions through the life of the asset, net of fees. No representation is made that any investment will or is likely to achieve profits or losses similar to those achieved in the past or that losses will not be incurred on future offerings.

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offering, the total capital returned from the investment (inclusive of principal and monthly interest payments) would be an estimated $584,383.56 at the annualized interest of 7.00%.

In addition, Lapin explained that this acquisition fund allowed investors to contribute a minimum of $50,000 with a target hold period of four years, and included liquidity options that were also built into the investment.

"This offering has performed exactly as expected, and delivered uninterrupted monthly interest payments to our investors in this offering even throughout the COVID-19 Pandemic. Our investors received their full principal amount invested plus 7% accrued interest. While past performance does not guarantee or indicate the likelihood of future results, the positive returns of this acquisition fund marks a significant victory for our investors and another successful outcome for the entire Cove team*," said Lapin.

Representative Photo

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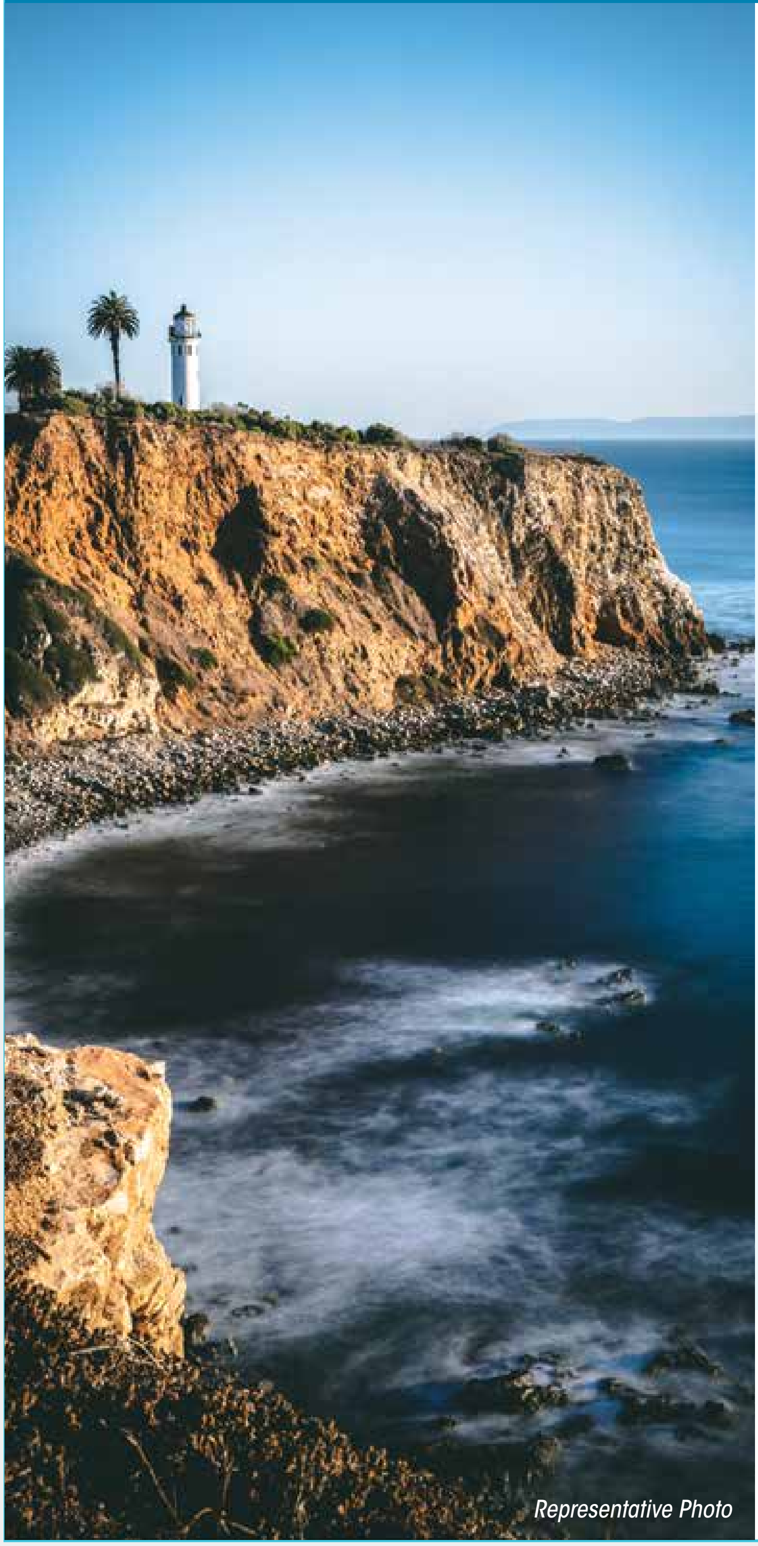
This material does not constitute an offer to sell nor a solicitation of an offer to buy any security. Such offers can be made only by the confidential Private Placement Memorandum (the "Memorandum"). Please read the entire Memorandum paying special attention to the risk section prior to investing. This correspondence contains information that has been obtained from sources believed to be reliable. However, Cove Capital Investments, LLC does not guarantee the accuracy and validity of the information herein. Investors should perform their own investigations before considering any investment. IRC Section 1031, IRC Section 1033 and IRC Section 721 are complex tax codes therefore you should consult your tax or legal professional for details regarding your situation. This material is not intended as tax or legal advice. There are material risks associated with investing in real estate, Delaware Statutory Trust (DST) properties and real estate securities including illiquidity, tenant vacancies, general market conditions and competition, lack of operating history, interest rate risks, the risk of new supply coming to market and softening rental rates, general risks of owning/operating commercial and multifamily properties, short term leases associated with multifamily properties, financing risks, potential adverse tax consequences, general economic risks, development risks and long hold periods. All offerings discussed are Regulation D, Rule 506c offerings. There is a risk of loss of the entire investment principal. Past performance is not a guarantee of future results. Potential distributions, potential returns and potential appreciation are not guaranteed. For an investor to qualify for any type of investment, there are both financial requirements and suitability requirements that must match specific objectives, goals, and risk tolerances. Securities offered through FNEX Capital, member FINRA, SIPC.

Cove Capital Investments Exit Strategy



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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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The 721 Exchange UPREIT Exit Strategy for Delaware Statutory Trust Investors

One of the most important questions Delaware Statutory Trust real estate investors need to ask themselves is, "What is my long-term, exit strategy?" Most Delaware Statutory Trust (DST) investments are typically held for approximately 5-10 years (although it could be shorter or longer). After that, the DST investment will typically go "Full-Cycle", a term used to describe a DST property that is purchased on behalf of investors and then after a period of time is sold on behalf of investors. While the two most common exit strategies for DST investors include cashing-out and paying taxes or continuing with another 1031 Exchange, Cove Capital Investments can potentially offer investors a third exit option: a 721 UPREIT. Once your DST investment goes full-cycle, investors need to evaluate what their next investment move should be, including considering the 721/UPREIT option.

What is a 721 UPREIT Exchange?

The term "UPREIT" is short for Umbrella Partnership Real Estate Investment Trust, which is an operating partnership subsidiary of a REIT that holds and operates real property. Section 721 of the Internal Revenue Code allows owners of real estate property to contribute, on a tax deferred basis, their physical property to a partnership, in exchange for interests in the partnership (a 721 Transaction). This structure allows holders of real estate to exchange real property for economic interest in the REIT in the form of operating partnership units by contributing that property to the partnership in a 721 Transaction. The operating partnership units have economic rights that are identical to the rights of the shares of the REIT, and after a designated holding period can be,

The Two-Step 721 UPREIT Process

Relinquished Property Sale	Property Exchanged for Fractional DST Interest	The 721 Exchange Transaction - REIT OP Units Issued in Exchange for DST Interests
Investor sells investment property with the intention of executing a 1031 Exchange.	1031 Exchange funds are used to purchase interests in a DST and held for a period of time.	Interests in the DST are contributed, on a tax deferred basis, to a REIT's operating partnership in exchange for operating partnership units.

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How Does a 721 UPREIT Work?

if the investor chooses to, converted into shares of the REIT (in a taxable transaction) for liquidity purposes.

Investors seeking to defer capital gains taxes while increasing diversification in real estate should consider using a 721 Exchange to realize the following potential benefits.

Tax Advantages - When real estate is typically sold, the investor pays taxes on the capital gains realized as well as depreciation recapture. This leaves the investor with less capital for reinvestment. With the 721 exchange, the investor can avoid this hefty tax through a tax-deferred exchange of appreciated real estate for shares in an operating partnership. These operating partnership units are also known as OP Units.

Capital gains can be deferred until the investor sells the OP Units, converts the OP Units to REIT shares, or the contributed property is sold by the acquiring operating partnership.

Diversification - Many investors incur concentration risk by owning one property in a single market. REITs tend to own many assets diversified through different markets. The 721 Transaction into a REIT can provide greater diversification for an individual's portfolio, which may reduce concentration risk. *

Income Potential - Investors potentially will receive income generated through distributions to the holders of the OP Units.

Liquidity - The ability to convert OP Units of the REIT to shares can provide potential liquidity benefits that are not standard with DST or property ownership. Partial or full liquidity may be achieved, potentially depending on availability determined by the company, by converting the OP Units to shares of the REIT.

Estate Planning - Upon death, shares can be equally split and either held or liquidated by the beneficiaries of the trust. Because these shares are passed through a trust, the beneficiaries receive a step-up basis and can avoid capital gains taxes and depreciation recapture.

One Important Caveat for Investors Interested in 721 Exchanges is that REIT shares themselves are not eligible to be used in a 1031 Exchange, and therefore once a 721 Exchange is completed, this is the end of the line for deferral of capital gains taxes. If the shares of the REIT are sold, or the REIT sells a portion of the portfolio and returns the investor's capital, the investors will be required to recognize any capital gains or loss when they file their taxes. The 721 Exchange option is one that Cove intends to offer DST investors in addition to the ability to potentially complete another 1031 exchange into more DST investments, cash out and pay taxes or a combination of each.

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 FNEX Capital, member FINRA, SIPC. Cove Capital Investments, LLC and FNEX Capital 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.
- 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.
- Investors should read the entire PPM carefully, including the "Risk Factors" section of the PPM before investing.
- 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.
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- Principals and associates of Cove Capital Investments, LLC ("Cove Capital"), which are registered representatives of FNEX Capital, 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.
- The Sponsor's principals, Dwight Kay and Chay Lapin, are affiliated with Kay Properties and Investments, LLC ("KPI.") Mr. Kay is KPI's CEO, Founder, and Owner. Mr. Lapin is KPI's President. Messrs. Kay and Lapin, along with all members of KPI Representative Team are Registered Representatives at FNEX Capital, LLC, and may represent Investors considering an investment in the beneficial interests. They may make offers of sales of Interests, thereby receiving an economic benefit from the sale of Interests. When investors purchase an Interest in the offering, Messrs. Kay, Lapin, and the KPI Representative Team may earn some or all of the following: (i) numerous property level fees, (ii) Sponsor level fees, (iii) Selling Commissions; (iv) Wholesaling Fees; (v) Placement Fees; (vi) Marketing and Due Diligence Fee; and (vii) Various other expenses from the sale of interests. All fees and expenses are fully disclosed and outlined in the detail throughout this Private Placement Memorandum. Please review the Private Placement Memorandum and contact the Sponsor with any questions. There may be multiple conflicts of interest between investors and the following individuals: Messrs. Kay and Lapin, Cove Capital and its affiliates, KPI and its affiliates and KPI's Team of Registered Representatives. These conflicts of interest should be discussed by investors and their CPA, Attorneys and financial representatives prior to considering an investment in this offering.
- 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.
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Source: Offering Memorandum

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