PLYMOUTH ROAD
38150-38220

OFFERING MEMORANDUM

2 BUILDINGS TOTALING
285,306 SF

LIVONIA | MI

NATIONAL PARTNERS

A CBRE NATIONAL PARTNERS INDUSTRIAL INVESTMENT OPPORTUNITY

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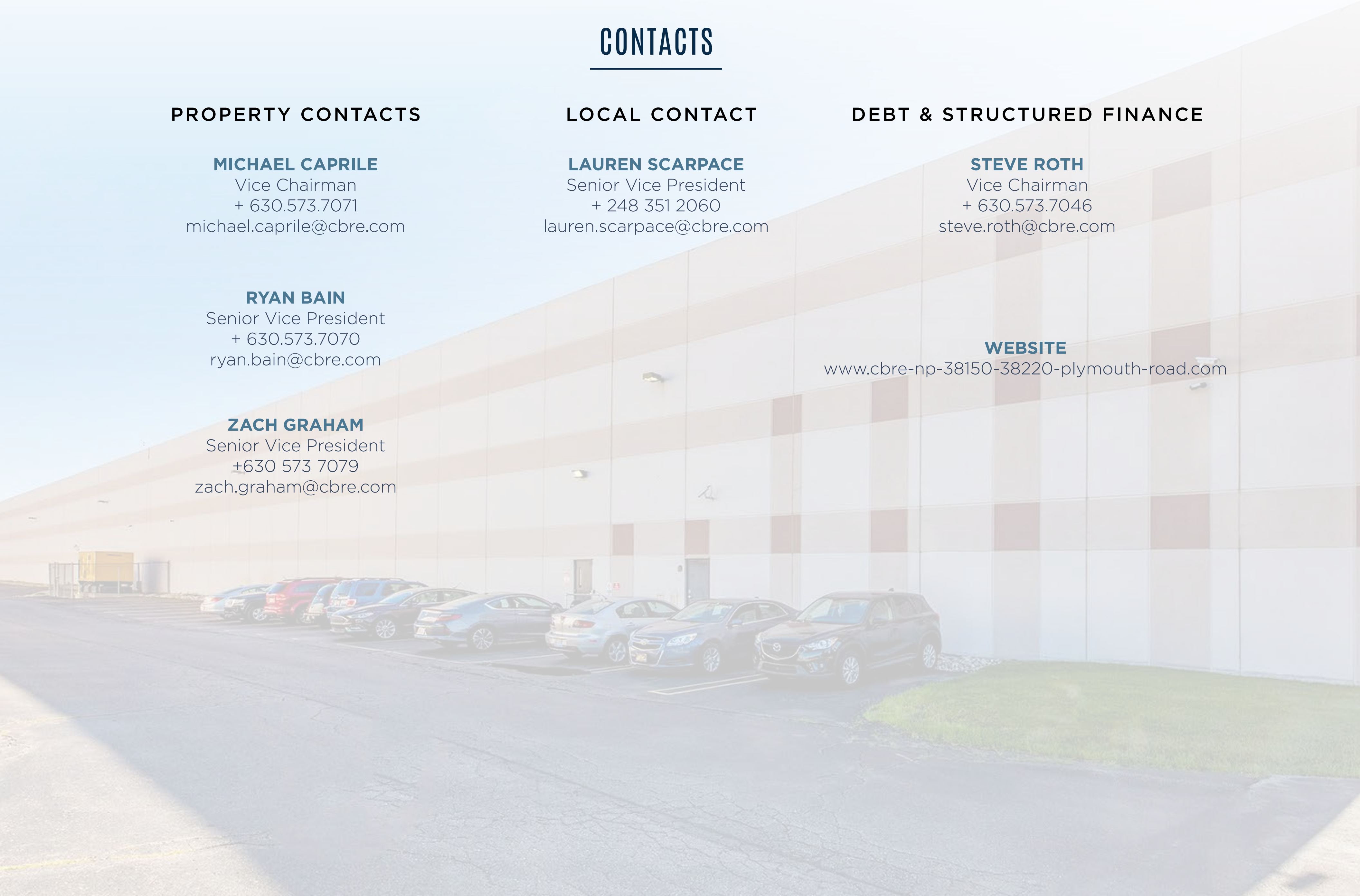

CONFIDENTIALITY AGREEMENT

CBRE, Inc. operates within a global family of companies with many subsidiaries and/or related entities (each an "Affiliate") engaging in a broad range of commercial real estate businesses including, but not limited to, brokerage services, Portfolio and facilities management, valuation, investment fund management and development. At times different Affiliates may represent various clients with competing interests in the same transaction. For example, this Memorandum may be received by our Affiliates, including CBRE Investors, Inc. or Trammell Crow Company. Those, or other, Affiliates may express an interest in the Portfolio described in this Memorandum (the "Portfolio") may submit an offer to purchase the Portfolio and may be the successful bidder for the Portfolio. You hereby acknowledge that possibility and agree that neither CBRE, Inc. nor any involved Affiliate will have any obligation to disclose to you the involvement of any Affiliate in the sale or purchase of the Portfolio. In all instances, however, CBRE, Inc. will act in the best interest of the client(s) it represents in the transaction described in this Memorandum and will not act in concert with or otherwise conduct its business in a way that benefits any Affiliate to the detriment of any other offeror or prospective offeror, but rather will conduct its business in a manner consistent with the law and any fiduciary duties owed to the client(s) it represents in the transaction described in this Memorandum.

This is a confidential Memorandum intended solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Portfolio. This Memorandum contains selected information pertaining to the Portfolio and does not purport to be a representation of the state of affairs of the Portfolio or the owner of the Portfolio (the "Owner"), to be all-inclusive or to contain all or part of the information which prospective investors may require to evaluate a purchase of real Portfolio. All financial projections and information are provided for general reference purposes only and are based on assumptions relating to the general economy, market conditions, competition and other factors beyond the control of the Owner and CBRE, Inc. Therefore, all projections, assumptions and other information provided and made herein are subject to material variation. All references to acreages, square footages, and other measurements are approximations. Additional information and an opportunity to inspect the Portfolio will be made available to interested and qualified prospective purchasers. In this Memorandum, certain documents, including leases and other materials, are described in summary form. These summaries do not purport to be complete nor necessarily accurate descriptions of the full agreements referenced. Interested parties are expected to review all such summaries and other documents of whatever nature independently and not rely on the contents of this Memorandum in any manner. Neither the Owner or CBRE, Inc, nor any of their respective directors, officers, Affiliates or representatives make any representation or warranty, expressed or implied, as to the accuracy or completeness of this Memorandum or any of its contents, and no legal commitment or obligation shall arise by reason of your receipt of this Memorandum or use of its contents; and you are to rely solely on your investigations and inspections of the Portfolio in evaluating a possible purchase of the real Portfolio.

The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Portfolio, and/or to terminate discussions with any entity at any time with or without notice which may arise as a result of review of this Memorandum. The Owner shall have no legal commitment or obligation to any entity reviewing this Memorandum or making an offer to purchase the Portfolio unless and until written agreement(s) for the purchase of the Portfolio have been fully executed, delivered and approved by the Owner and any conditions to the Owner's obligations therein have been satisfied or waived.

By receipt of this Memorandum, you agree that this Memorandum and its contents are of a confidential nature, that you will hold and treat it in the strictest confidence and that you will not disclose this Memorandum or any of its contents to any other entity without the prior written authorization of the Owner or CBRE, Inc. You also agree that you will not use this Memorandum or any of its contents in any manner detrimental to the interest of the Owner or CBRE, Inc.

If after reviewing this Memorandum, you have no further interest in purchasing the Portfolio, kindly return this Memorandum to CBRE, Inc.

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EXECUTIVE SUMMARY

38150-38220 PLYMOUTH ROAD

LIVONIA | MI

EXECUTIVE SUMMARY

38150 & 38220 Plymouth Road

CBRE, Inc., as exclusive broker is pleased to present to qualified investors the opportunity to acquire 38150 & 38220 Plymouth Road (the "Portfolio"). The 285,306 SF Portfolio is located in the thriving Detroit industrial market, and the pair of Class A assets benefit from excellent highway accessibility.

The Portfolio is being offered without an asking price on an all cash basis. Investors should base their offer on an "as-is and where-is" basis.

Total SF	285,306 SF
# of Buildings	2
Average Building Size	142,653 SF
# of Tenants	2
Developable Land	+/- 3.0 Acres
Weighted Average Lease Term Remaining	4.1
Year 1 NOI	$1,262,697 ($4.43 PSF)

HIGHLY FUNCTIONAL INSTITUTIONAL ASSETS

The Portfolio consists of two, high-quality industrial warehouse and distribution buildings totaling 285,306 SF. The concrete block and precast concrete panel facilities feature 30' clear height, ample loading with 21 exterior docks at each property, and ideal car parking ratios. Additionally, the two buildings have the flexibility to support users of various sizes if the tenants were to vacate or need to reduce their footprint. These buildings can accommodate a wide range of users including manufacturing, warehouse and distribution tenants.

STRONG AND STABLE CASH FLOW WITH COMMITTED TENANCY

The Portfolio is 100% leased to two tenants with a weighted average lease term of 4.1 years remaining, providing investors with steady cash flow. Tenants in the Portfolio have shown a strong commitment to their respective facilities with an average historical tenancy of over thirteen years.

STRONG CREDIT TENANTS

McKesson Corporation – A healthcare services and information technology company, McKesson, together with its subsidiaries, delivers pharmaceuticals, medical supplies and health care information technologies to the healthcare industry primarily in the United States. McKesson is currently ranked 5th on the Fortune 500 and has a credit rating of BBB+ (S&P). The subject property serves as their central distribution facility for Michigan and northern Ohio. McKesson also recently exercised their 5-year renewal option showing a strong commitment to the property.

Helm – A leading provider of branded merchandise, fulfillment and e-commerce turnkey solutions to some of the world's largest and best-known companies. Established in 1943, Helm is also the nation's largest provider of factory-authored automotive service and owner information. They are also the largest printer and distributor of car and motorcycle manuals in the U.S. The subject property serves as the company's central printing and distribution location, which ships over 750,000 packages and 8 million products annually.

VALUE-ADD OPPORTUNITY THROUGH FUTURE RENEWALS OR LEASE UP

The Portfolio offers significant upside in rents as Helm is currently paying 39% below market since they do not pay for NNN expenses. If Helm were paying market rent, there would be an additional $298,358 of NOI.

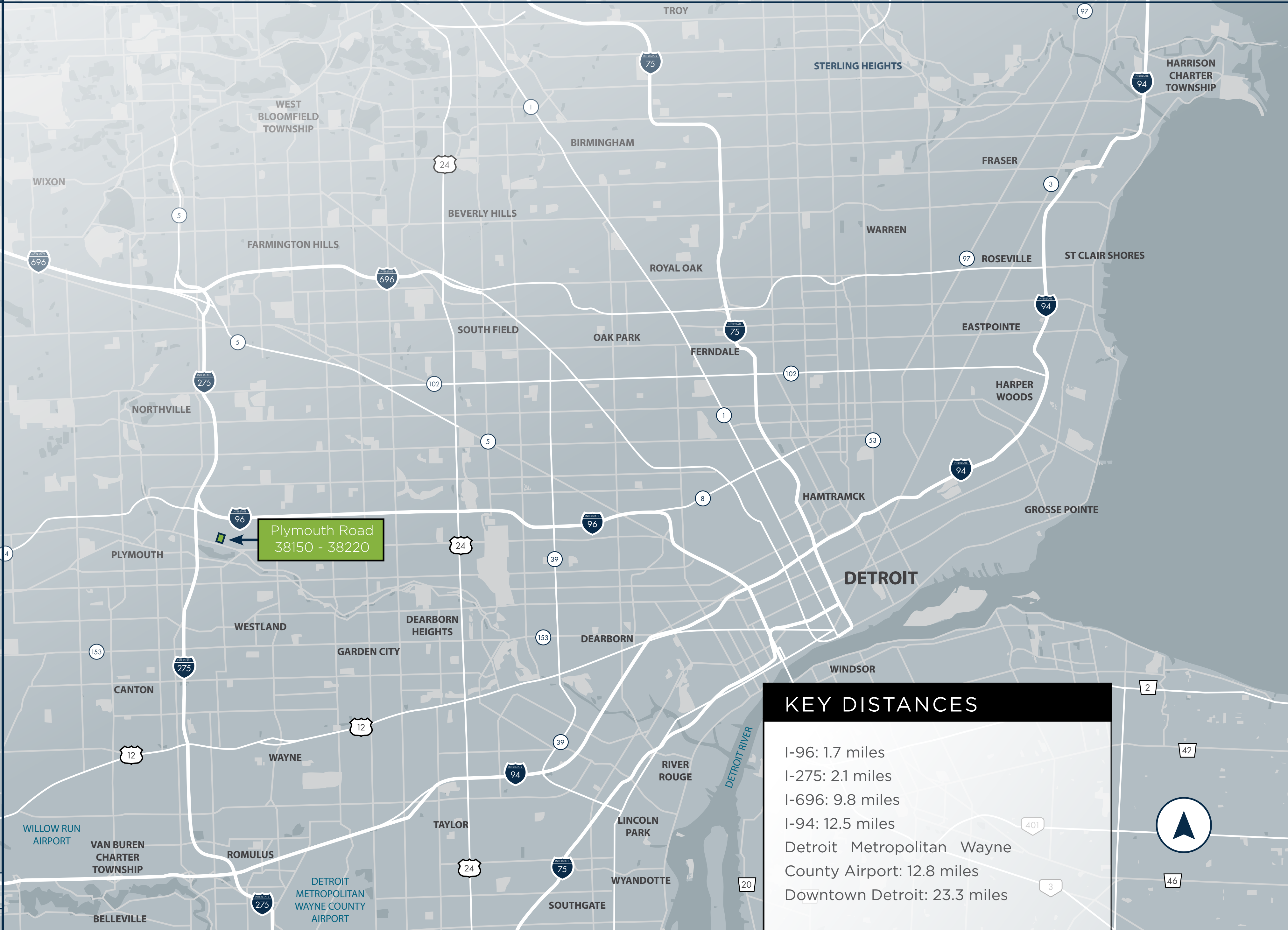
STRATEGIC LOCATION WITH EXCELLENT ACCESSIBILITY

The Portfolio has an excellent location with convenient access to multiple major freeways including I-96, I-275, I-696 and I-94. Furthermore, the Portfolio is ideally situated less than a mile and a half from a four-way interchange between interstates 96 and 275. The Portfolio is located just 12.8 miles from Detroit Metropolitan Wayne County Airport, providing tenants with multiple means of transportation. The desirable location is also home to credit tenants such as Amazon and FedEx.

THRIVING MARKET CONDITIONS

The Detroit industrial market currently stands at an industrial base of over 510 million SF and boasts a miniscule vacancy rate of 1.96% (eight quarters in a row that it has remained below 3.0%). The two Properties are in the Wayne County industrial submarket, which totals over 89 million SF and has a vacancy rate of just 1.6%. The submarket is one of the most active in the Detroit MSA for industrial space. Located along major instates I-94, I-75, and I-275, the area connects Detroit MSA to Canada, the eastern United States, major distribution hubs in Indianapolis, Chicago and the western United states making it a more than desirable location.

PORTFOLIO MAP



KEY DISTANCES

I-96: 1.7 miles
I-275: 2.1 miles
I-696: 9.8 miles
I-94: 12.5 miles
Detroit Metropolitan Wayne County Airport: 12.8 miles
Downtown Detroit: 23.3 miles


McKESSON

PROPERTY OVERVIEW

38150-38220 PLYMOUTH ROAD

LIVONIA | MI

PROPERTY DESCRIPTION

38220 Plymouth Road | Livonia MI

TENANT: MCKESSON CORPORATION

SQUARE FOOTAGE

TOTAL BUILDING SF	TOTAL OFFICE %	TOTAL OFFICE SF
145,232	5.9%	8,569

PROPERTY FEATURES

SITE AREA	**CLEAR HEIGHT**	**DRIVE-IN-DOORS**	**CAR PARKING**
7.16 Acres	30'	2	112 (0.77/1,000 SF)
FAR	**COLUMN SPACING**	**MAX BUILDING DEPTH**	**POWER**
0.47	50' x 50'	232'	800 amps
CONSTRUCTION YEAR	**DOCK DOORS**	**TRUCK COURT DEPTH**	
1997	21	110'	

CONSTRUCTION OVERVIEW

CONSTRUCTION	**ROOF TYPE**	**ROOF YEAR INSTALLED**	**MEZZANINE**
Precast Concrete	Ballasted EPDM	1998	Tenant installed mezzanine and conveyor system. Please see restoration clause in lease summary for more detail.
	FIRE PROTECTION	**INTERIOR LIGHTING**	
	ESFR	Florescent	

PROPERTY DESCRIPTION

38150 Plymouth Road | Livonia MI

TENANT: HELM, INC.

SQUARE FOOTAGE

TOTAL BUILDING SF	TOTAL OFFICE %	TOTAL OFFICE SF
140,074	10.3%	14,428

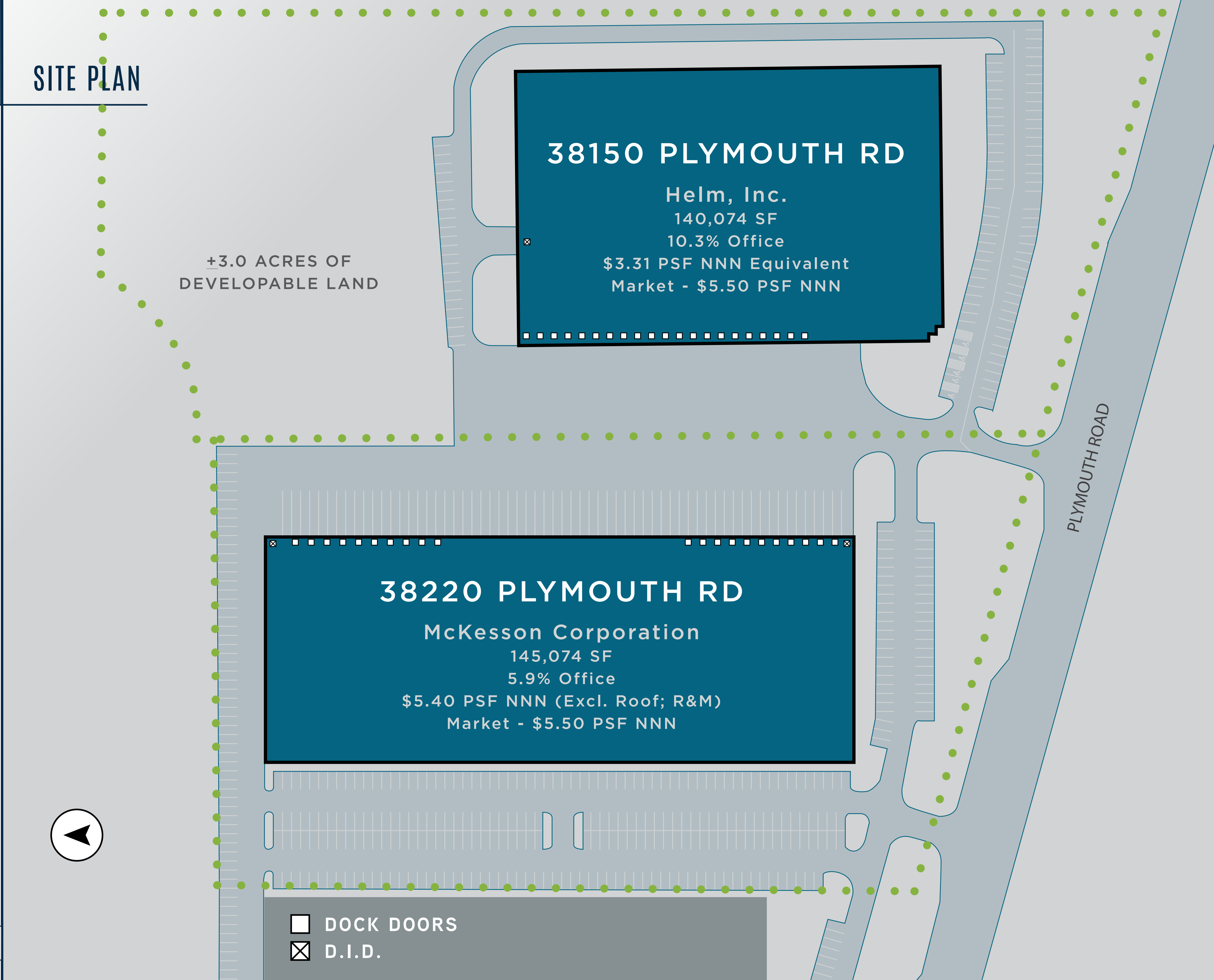
PROPERTY FEATURES

SITE AREA 11.43 Acres (±3.0 acres of developable land to the north)	**CLEAR HEIGHT** 30'	**DRIVE-IN-DOORS** 1	**CAR PARKING** 102 (0.78/1,000 SF)
FAR 0.28	**COLUMN SPACING** 50' x 50'	**MAX BUILDING DEPTH** 286'	**POWER** 800 amps
CONSTRUCTION YEAR 1997	**DOCK DOORS** 21	**TRUCK COURT DEPTH** 110'	

CONSTRUCTION OVERVIEW

CONSTRUCTION Concrete Block	**ROOF TYPE** 45 mil mechanically attached EPDM	**ROOF YEAR INSTALLED** 1997
	FIRE PROTECTION ESFR	**INTERIOR LIGHTING** Florescent

SITE PLAN


±3.0 ACRES OF
DEVELOPABLE LAND
38150 PLYMOUTH RD
Helm, Inc.
140,074 SF
10.3% Office
$3.31 PSF NNN Equivalent
Market - $5.50 PSF NNN
38220 PLYMOUTH RD
McKesson Corporation
145,074 SF
5.9% Office
$5.40 PSF NNN (Excl. Roof; R&M)
Market - $5.50 PSF NNN
PLYMOUTH ROAD
DOCK DOORS
D.I.D.

KEY DISTANCES

- I-96: 1.7 miles
- I-275: 2.1 miles
- I-696: 9.8 miles
- I-94: 12.5 miles
- Detroit Metropolitan Wayne County Airport: 12.8 miles
- Downtown Detroit: 23.3 miles

LOCAL AERIAL

REGIONAL AERIAL

MCKESSON

38150 PLYMOUTH ROAD

MARKET CAP	PUBLIC	AT PROPERTY SINCE	WEBSITE	2017 REVENUE	S&P RATING
27.15 BILLION	YES (NYSE: MCK)	1998	WWW.MCKESSON.COM	$198.53 BILLION	BBB+

McKesson Corporation, founded in 1833 and headquartered in San Francisco, delivers pharmaceutical and medical products and business services to retail pharmacies and institutional providers like hospitals and health systems throughout North America and Internationally. The company also provides specialty pharmaceutical solutions for biotech and pharmaceutical manufacturers, as well as practice management technology and clinical support to oncology and other specialty practices. Additionally, they deliver a comprehensive offering of healthcare products, technology, equipment and related services to the non-hospital market – including physician offices, surgery centers, long-term care facilities and home healthcare businesses.

AT THE SUBJECT PROPERTY:

- The subject property serves as McKesson's central distribution facility for Michigan and northern Ohio

MCKESSON IS A INDUSTRY LEADER IN:

- Pharmaceutical distribution in the U.S. and Canada
- Medical-surgical distribution to alternate care sites
- Generics pharmaceutical distribution
- Business and clinical services for providers

1/3 OF ALL PHARMACEUTICALS

used each day in North America are delivered by McKesson

4TH LARGEST PHARMACY CHAIN

4,700+ retail pharmacies are members of our Health Mart ® franchise

COMPANY FOUNDED

1833

HEADQUARTERS

SAN FRANCISCO

FORTUNE 500

RANKED 5TH

EMPLOYEES

NEARLY 70,000

24

of the top 25 health plans are McKesson customers

MORE THAN

200,000

physicians use our technology and services

76%

of hospitals with >200 beds are McKesson customers

18

HELM

38220 PLYMOUTH ROAD

PUBLIC	AT PROPERTY SINCE	WEBSITE
NO	2011	WWW.HELM.COM

Helm, Inc. is a leading provider of branded merchandise, 3rd party fulfillment, and technology solutions to some of the world's best-known companies since 1943. Helm is the world's largest printer and distributor of car and motorcycle manuals in the U.S. With a full complement of in-house resources, Helm provides clients with on-trend business solutions that minimize administrative burdens and maximize revenues. Their on-staff creative team includes merchandising and marketing strategy experts, procurement specialists, operation managers as well as a bi-lingual customer contact center. In addition, Helm operates a 600,000 SF warehouse to efficiently support customer programs with just-in-time inventory.

The clients who rely on Helm to design and implement their fulfillment and identity programs are leaders in their industry and throughout the global community. Innovative companies such as Honda, Castrol Oil, Digital Image, NAPA Auto Parts are dedicated to the integrity and strengthening of their brand and have found Helm an enthusiastic and experienced partner.

SERVICES INCLUDE:

- Branded Merchandising Services
- 3rd Party Fulfillment Services
- Technology Solutions

AT THE SUBJECT PROPERTY:

- The subject property serves as Helm's central printing and distribution location, which ships over 750,000 packages and 8 million products annually.

BELOW MARKET RENT:

- Currently paying $4.75 PSF Gross
- With $1.44 PSF of NNN expenses the net equivalent is currently $3.31 PSF which is 39% below the market rental rate of $5.50 PSF Net

MARKET OVERVIEW

DETROIT

MICHIGAN

THE FUNDAMENTAL ATTRIBUTES OF METRO DETROIT AND THE STATE OF MICHIGAN MAKE DETROIT AN IDEAL PLACE TO BOTH WORK AND LIVE; SPECIFICALLY:

- The Detroit-Ann Arbor-Flint combined statistical area has a total population of 5,200,000
- Skilled labor force: Michigan has more engineers than any other state in the country, the majority living in the Detroit MSA
- One of the top markets for alternative energy research, Metro Detroit is well positioned to dominate this growing industry segment
- Michigan has nationally renowned universities and health care systems, including the University of Michigan, Michigan State University, Wayne State University, Beaumont Hospital, Henry Ford Health Systems, and the Detroit Medical Center
- Served by several interstate highways and a number of additional limited access expressways, Detroit's freeway system is one of the most efficient in the country

Q2 2018 VACANCY RATE	Q2 2018 NET ABSORPTION	TOTAL ABSORPTION OVER THE LAST FOUR QUARTERS	INDUSTRIAL BASE	UNDER CONSTRUCTION
1.96%	881,681 SF A trend for the past 29 consecutive quarters	5.9 MSF	510 MSF	5.6 MSF

AUTOMOTIVE SECTOR RUNNING ON ALL CYLINDERS

The automotive industry drives much of the manufacturing base in Detroit. Last year was the best for the automotive industry since 2006, with over 17 million units sold. Low gasoline prices coupled with strong domestic and international demand make the automotive industry's prospects favorable. The automobile industry is vital to Detroit's economy. The three domestic auto manufacturers (General Motors, Ford & Crystler) are headquartered here as well as a myriad of suppliers and other contributing businesses. Their combined successes have lowered vacancies, and increased rental rates and property values.

INDUSTRIAL MARKET

VACANCY RATE

1.96%

Eighth Quarter in a row that it has remained below 3.0%, an all-time low for the market.

MARKET OVERVIEW

WAYNE COUNTY

Wayne County is located in southeast Michigan, encompassing approximately 623 square miles. It is made up of 34 cities, including the City of Detroit, nine townships and 41 public school districts. Its population of over 1.8 million makes it the most populous county in the State of Michigan and a top 20 most populous county in the United States.

Wayne County has created a successful team to assist existing and emerging businesses with land development and building projects, providing expert site development assistance and support to expedite permits. A sample of the incentives include:

- The Michigan Economic Growth Authority program, the primary tax incentive to attract and retain large scale businesses
- Industrial Development Revenue Bonds for credit-worthy companies investing in eligible projects
- Renaissance Zones- State designated tax-free zones that are scattered across 152 locations and provide exemption from virtually all state and local taxes

INDUSTRIAL BASE	Q2 2018 VACANCY RATE	Q2 2018 POSITIVE NET ABSORPTION
89,272,308 SF	1.6%	101,166 SF

WAYNE COUNTY INDUSTRIAL SUBMARKET

The Downriver industrial submarket is one of the most active in the Detroit MSA for industrial space. Located along major interstates I-94, I-75 and I-275, this area connects the Detroit MSA to Canada, the eastern United States, major distribution hubs in Indianapolis, Chicago and the Western United States, making it a desirable location.

MARKET OVERVIEW

DETROIT | MICHIGAN

Located within 500 miles of half the population and income of North America, Michigan is home to more than 1,500 companies, which have an international footprint in more than 38 countries. New opportunities for business are rapidly emerging as Michigan undergoes a fast transformation into a 21st century economy. Leveraging its strengths in research, engineering and manufacturing, the state is becoming a leader in the high-growth sectors of alternative energy, life sciences, homeland security and defense and advanced manufacturing.

FACTS AT A GLANCE

- The Metro Detroit area influenced the world in a variety of positive ways, including Henry Ford's assembly line and the timeless music of Motown
- International opportunities for business and entertainment are just across the river in Windsor, Ontario
- Construction is currently underway on the M-1 Rail; a worldclass streetcar that will extend 3.3 miles along Woodward
- Avenue, connecting Detroit's neighborhoods to the business district and the Riverfront
- Beautiful, historic architecture, including the Fisher Building, the Guardian Building, and many more
- Diverse culrure, including Detroit's renowned Greektown, Mexicantown, and Corktown
- The famous Detroit Institute of Arts, home of the unique original Diego Rivera mural
- The Gordie Howe International Bridge is a planned bridge and border crossing to be constructed to connect Detroit and Windsor by linking Interstate 75 and Interstate 94 in Michigan with the new Rt. Hon. Herb Gray Parkway connection to Highway 401 in Ontario. The route will provide uninterrupted traffic flow, as opposed to the current configuration of the Ambassador Bridge which connects to city streets on the Canadian side.

MICHIGAN'S FORTUNE 500 COMPANIES

STATE RANK	COMPANY	FORTUNE 500 RANK	REVENUE ($ BILLIONS)
1	General Motors Co.	8	$152.36
2	Ford Motor Co.	9	$149.56
3	Dow Chemical Co.	56	$48.78
4	Whirlpool Corp.	134	$20.89
5	Penske Automotive Group Inc.	143	$19.36
6	Ally Financial	273	$10.3
7	Lear Corp.	154	$18.21
8	Kellogg Co.	207	$13.53
9	DTE Energy Co.	274	$10.34
10	Stryker Corp.	287	$9.95
11	Ally Financial Inc.	298	$9.54
12	Autoliv Inc.	310	$9.17
13	BorgWarner Inc.	339	$8.02
14	Masco Corp.	345	$7.90
15	SpartanNash Co.	351	$7.65
16	Auto-Owners Insurance Corp.	398	$6.06
17	CMS Energy Corp	403	$6.46
18	Kelly Services Inc.	467	$5.41
19	Visteon Corp.	470	$5.44


HELM
LIVONIA DISTRIBUTION CENTER
38150
PARKING

FINANCIALS

38150-38220 PLYMOUTH ROAD

LIVONIA | MI

CASH FLOW PROJECTIONS

10-YEAR HOLD PERIOD

Fiscal Year Ending - October 31	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029
Physical Occupancy	100.00%	100.00%	100.00%	91.82%	91.52%	100.00%	100.00%	100.00%	91.82%	91.52%	100.00%
Overall Economic Occupancy [1]	100.00%	100.00%	100.00%	92.59%	93.07%	100.00%	100.00%	100.00%	93.33%	93.06%	100.00%
Weighted Average Market Rent	$5.50	$5.61	$5.75	$5.90	$6.05	$6.20	$6.35	$6.51	$6.67	$6.84	$7.01
Weighted Average In Place Rent [2]	$5.12	$5.18	$5.26	$5.54	$5.98	$6.12	$6.27	$6.42	$6.58	$6.72	$6.89
Total Operating Expenses PSF Per Year	$1.44	$1.47	$1.50	$1.54	$1.60	$1.66	$1.70	$1.74	$1.76	$1.81	$1.87

REVENUES	[3] FY 2019 $/SF/YR	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029
Scheduled Base Rent												
Gross Potential Rent	$5.12	$1,459,408	$1,479,259	$1,499,607	$1,588,918	$1,708,513	$1,744,747	$1,788,366	$1,833,075	$1,878,901	$1,921,963	$1,965,855
Absorption & Turnover Vacancy	0.00	0	0	0	(138,274)	(146,950)	0	0	0	(156,444)	(166,260)	0
Total Scheduled Base Rent	5.12	1,459,408	1,479,259	1,499,607	1,450,644	1,561,563	1,744,747	1,788,366	1,833,075	1,722,457	1,755,703	1,965,855
Expense Reimbursements [4]	0.74	210,753	215,104	220,483	277,941	412,533	473,270	486,075	498,223	465,606	472,441	535,215
Capital Amortization Revenue [5]	0.01	3,380	0	0	0	0	0	0	0	0	0	0
TOTAL GROSS REVENUE	5.87	1,673,541	1,694,363	1,720,090	1,728,585	1,974,096	2,218,017	2,274,441	2,331,298	2,188,063	2,228,144	2,501,070
EFFECTIVE GROSS REVENUE	5.87	1,673,541	1,694,363	1,720,090	1,728,585	1,974,096	2,218,017	2,274,441	2,331,298	2,188,063	2,228,144	2,501,070
OPERATING EXPENSES												
CAM	(0.12)	(35,442)	(36,180)	(37,086)	(38,011)	(38,962)	(39,937)	(40,935)	(41,957)	(43,006)	(44,082)	(45,183)
Management Fee	(0.18)	(50,207)	(50,831)	(51,603)	(51,857)	(59,223)	(66,540)	(68,233)	(69,939)	(65,642)	(66,845)	(75,032)
Insurance	(0.11)	(32,216)	(32,887)	(33,709)	(34,552)	(35,416)	(36,301)	(37,209)	(38,139)	(39,093)	(40,070)	(41,072)
Real Estate Taxes	(1.03)	(292,979)	(299,082)	(306,560)	(314,224)	(322,079)	(330,131)	(338,385)	(346,845)	(355,515)	(364,403)	(373,513)
TOTAL OPERATING EXPENSES	(1.44)	(410,844)	(418,980)	(428,958)	(438,644)	(455,680)	(472,909)	(484,762)	(496,880)	(503,256)	(515,400)	(534,800)
NET OPERATING INCOME	4.43	1,262,697	1,275,383	1,291,132	1,289,941	1,518,416	1,745,108	1,789,679	1,834,418	1,684,807	1,712,744	1,966,270
CAPITAL COSTS												
Tenant Improvements	0.00	0	0	0	(131,612)	(97,388)	0	0	0	(148,907)	(110,185)	0
Leasing Commissions	0.00	0	0	0	(163,533)	(173,794)	0	0	0	(185,023)	(196,632)	0
Capital Reserves	(0.10)	(28,530)	(29,125)	(29,853)	(30,599)	(31,365)	(32,149)	(32,952)	(33,776)	(34,620)	(35,486)	(36,373)
TOTAL CAPITAL COSTS	(0.10)	(28,530)	(29,125)	(29,853)	(380,425)	(312,165)	(32,149)	(32,952)	(33,776)	(430,416)	(353,186)	(36,373)
OPERATING CASH FLOW	$4.33	$1,234,167	$1,246,258	$1,261,279	$964,197	$1,215,869	$1,712,959	$1,756,727	$1,800,642	$1,316,257	$1,370,441	$1,929,897

[1] This figure takes into account vacancy/credit loss, absorption vacancy, turnover vacancy, and base rent abatements.

[2] This figure does not include any amount related to expense reimbursements. Only Scheduled Base Rent and Fixed/CPI Increases are included in this calculation, which is based on the weighted-average physical occupancy during each fiscal year.

[3] Based on 285,306 square feet.

[4] 38150 Plymouth Road: Helm, Inc. pays a modified gross rent with 2011 base year stop on all expenses equal to $231,122.10. Helm, Inc. is not project to reimburse over the stop for the remainder of their lease term. 38220 Plymouth Road: McKesson Corporation is not responsible for the reimbursement of roof or structural repair, maintenance, or replacement costs. Roof repair expenses are budgeted to be $5,327 and building maintenance expenses are budgeted to be $1,653 for 2018.

[5] 38220 Plymouth Road: McKesson Corporation reimburses $1,690.11/mo for the amortized portion of a 2016 capitalized asphalt repair project, which had an original project cost of $60,844 and was amortized straight-line over 3 years with the final payment being in December 2018.

SUMMARY OF FINANCIAL ASSUMPTIONS 10-YEAR HOLD PERIOD

GLOBAL

Analysis Period

Commencement Date	November 1, 2018
End Date	October 31, 2028
Term	10 Years

Area Measures

Building Square Feet (NRSF)	285,306 SF

Growth Rates

Consumer Price Index (CPI)	2.50%
Other Income Growth Rate	2.50%
Operating Expenses	2.50%
Real Estate Taxes	2.50%
Market Rent Growth	
CY 2019 - 0.00%	- $5.50 PSF [1]
CY 2020 - 2.50%	- $5.64 PSF
CY 2021 - 2.50%	- $5.78 PSF
CY 2022 - 2.50%	- $5.92 PSF
CY 2023 - 2.50%	- $6.07 PSF
CY 2024 - 2.50%	- $6.22 PSF
CY 2025 - 2.50%	- $6.38 PSF
CY 2026 - 2.50%	- $6.54 PSF
CY 2027 - 2.50%	- $6.70 PSF
CY 2028+ - 2.50%	- $6.87 PSF

General Vacancy Loss	0.00% [2]
Capital Reserves (CY 2018 Value)	$0.10 PSF

Occupancy and Absorption

Projected Vacant at 11/1/18	0 SF
Currently Vacant as of 8/1/18	0 SF
Percentage Vacant at 8/1/18	0.00%
Wtd. Avg. Lease Term Remaining [3]	4.0466 Year(s)

EXPENSES

Operating Expense Source	2018 Budget
Management Fee (% of EGR) (Recoverable)	3.00%

All market rent rates are stated on calendar-year basis.

[1] Expenses and market rent are inflated on a calendar year basis in January each year. Due to the November 1, 2018 analysis start date, the analysis assumes 0% market rent inflation in CY 2019.

[2] General Vacancy Loss factor includes losses attributable to projected lease-up, rollover downtime, and fixturing downtime. All tenants are subject to this loss factor.

[3] Weighted average lease term remaining is calculated as the lease term remaining from the analysis start date until the current lease expiration for each in-place tenant, excluding all current vacant spaces, weighted based on each tenant's pro-rata share of the total occupied space.

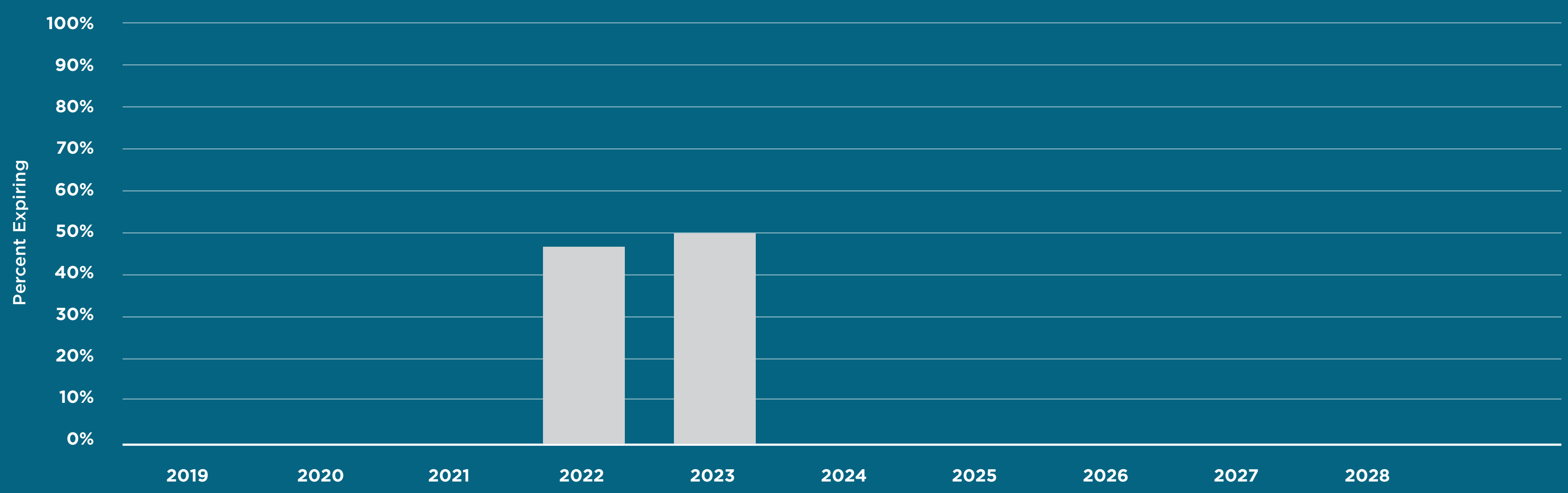
SECOND GENERATION LEASING

Retention Ratio		75%
Financial Terms		
2018 Annual Market Rent		$5.50 PSF
Rent Adjustment		2.50% Annually
Lease Term		5 Years
Expense Reimbursement Type		NNN
Tenanting Costs		
Tenant Improvements ($/NRSF)	Office	Warehouse
New	$10.00 PSF	$1.00 PSF
Renewal	$5.00 PSF	$0.00 PSF
Weighted Average	$6.25 PSF	$0.25 PSF
Office Percentage (38150 Plymouth)		10.30%
Blended Tenant Improvements ($/NRSF) 38150 Plymouth Road		
New		$1.93 PSF
Renewal		$0.52 PSF
Weighted Average		$0.87 PSF
Office Percentage (38220 Plymouth)		5.90%
Blended Tenant Improvements ($/NRSF) 38220 Plymouth Road		
New		$1.53 PSF
Renewal		$0.30 PSF
Weighted Average		$0.60 PSF
Commissions		
New		6.00%
Renewal		3.00%
Weighted Average		3.75%
Downtime		
New		9 Month(s)
Weighted Average		2 Month(s)

EXISTING LEASE EXPIRATIONS

10-YEAR HOLD PERIOD

[1] Fiscal Year Ending October	Number of Suites	Net Rentable Square Feet Expiring	Percentage Square Feet Expiring	Cumulative Square Feet Expiring
2019	0	0	0.00%	0.00%
2020	0	0	0.00%	0.00%
2021	0	0	0.00%	0.00%
2022	1	140,074	49.10%	49.10%
2023	1	145,232	50.90%	100.00%
2024	0	0	0.00%	100.00%
2025	0	0	0.00%	100.00%
2026	0	0	0.00%	100.00%
2027	0	0	0.00%	100.00%
2028	0	0	0.00%	100.00%
Beyond	0	0	0.00%	100.00%
Subtotal	2	285,306	100.00%	100.00%
Currently Vacant	0	0	0.00%	100.00%
Total	2	285,306	100.00%	100.00%



[1] All expirations are represented on this graph.

RENT ROLL AS OF 11/1/2018

10-YEAR HOLD PERIOD

Square Feet	% of Property	Lease Term Begin	Lease Term End	Remaining Lease Term	Rental Rates Begin	Monthly	PSF	Annually	PSF	Recovery Type	Market Assumption / Market Rent	Comments/Options
38150 PLYMOUTH ROAD, LIVONIA, MI (TENANT: HELM, INC.)												
140,074	100.00%	Aug-2011	May-2022	3.58 Year(s)	Current	$55,446	$0.40	$665,352	$4.75	2011 BY ($1.65 PSF)	Market $5.50 NNN (10.3% Office)	TT shall have one 5 year option to renew at FMV. TT has a 2% cumulative and compounding cap on operating expenses exceeding the base year stop. The 2018 cap amount is $5,309.73, which is not projected to be hit and therefore not modeled. Office Percentage: 10.3%.
38220 PLYMOUTH ROAD, LIVONIA, MI (TENANT: MCKESSON CORPORATION)												
145,232	100.00%	Feb-1998	Apr-2023	4.50 Year(s)	Current	$65,354	$0.45	$784,253	$5.40	NNN (Excl. Roof; R&M)	Market $5.50 NNN (5.9% Office)	TT shall have two 5 year options to renew at 95% of FMV. Office Percentage: 5.9%..
					May-2019	$66,988	$0.46	$803,859	$5.54			
					May-2020	$68,663	$0.47	$823,956	$5.67			
					May-2021	$70,380	$0.48	$844,554	$5.82			
					May-2022	$72,139	$0.50	$865,668	$5.96			

OCCUPIED SF
285,306 SF
100.0%

VACANT SF
0 SF
0.0%

TOTAL SF
285,306 SF
100.0%

WEIGHTED AVERAGE LEASE TERM
4.1 YEAR(S)

TENANT: MCKESSON CORPORATION

Premises Rentable Square Feet:	145,232 SF
Building Rentable Square Feet:	145,232 SF
Tenant Percent:	100%
Original Lease Commencement Date:	1-Feb-98
Current Term Commencement Date:	1-May-18
Expiration Date:	30-Apr-23
Current Lease Term:	60 Months

BASE RENT

Beg.	End	Monthly	Annual	PSF
5/1/2018	4/30/2019	$65,354.40	$784,252.80	$5.40
5/1/2019	4/30/2020	$66,988.26	$803,859.12	$5.54
5/1/2020	4/30/2021	$68,662.97	$823,955.60	$5.67
5/1/2021	4/30/2022	$70,379.54	$844,554.49	$5.82
5/1/2022	4/30/2023	$72,139.03	$865,668.35	$5.96

RENEWAL / EXTENSION OPTION

Landlord hereby grants to Tenant two options to further extend the Term of the Lease for two additional five year terms. Annual Base Rental applicable under the Lease during each Extension Term shall be 95% of the Fair Market Rental Value.(4th Amendment 1.7)

ADDITIONAL RENT

Tenant acknowledges that the Premises are burdened by two separate easement agreements, entitled Joint Driveway Easement and Easement, respectively, copies of which have been reviewed by Tenant. Tenant shall pay, as Additional Rent hereunder, within twenty days after an invoice therefor is delivered by Landlord, all of the costs and expenses allocable to Parcel B under each of the Easements, including Parcel B's share of the cost of maintaining, repairing and replacing the easement areas and the improvements thereon. Alternatively or in addition, at Landlord's election, Tenant shall be directly responsible for the timely and proper payment, observance and performance of Landlord'sobligations and liabilities under the Easement Agreements. Tenant consents to and (to the extent applicable to a tenant of the Premises) agrees to be bound by the terms of the Easement Agreements. (Lease 3.2)

Tenant shall pay to Landlord as Additional Rent, within 20 days after Landlord delivers to Tenant an invoice therefor, all sums expended by Landlord to obtain and maintain insurance policies. (Lease 3.3)

It is intended that the rent provided in this Lease shall be an absolutely net return to Landlord for the Term and any renewals or extensions thereof, free of any and all expenses or charges with respect to the Premises. All costs, expenses and charges of every nature relating to or incurred in connection with, the ownership and operation of the Premises that may be attributable to, or become due during, the Term will be paid, on a timely basis, by the Tenant, subject only to Landlord's obligations with respect to the roof, roof membrane, foundation, exterior walls and structural components of the Building. (Lease 3.4)

REAL ESTATE TAXES

Tenant agrees to pay as additional rent for the Premises all taxes and assessments, general and special, all water rates and all other governmental impositions which maybe levied on the Premises or any part thereof, or on any building or improvements at any time situated thereon, during or pertaining to the Term and any extensions thereof.

All such taxes, assessments, water rates and other impositions will be paid by Tenant before they become delinquent. The property taxes and assessments for the first and last years of the Term or any extension thereof, will be prorated between Landlord and Tenant so that Tenant will be responsible for any such tax or assessment attributable to the period during which Tenant has possession of the Premises. The so-called "due-date" method of proration (i.e., assuming all taxes and assessments cover the 12 month period beginning with the date such taxes and assessment installments first become due and payable) will be used. In the event that during the Term or any extension thereof(i) the real property taxes levied or assessed against the Premises are reduced or eliminated, whether the cause is a judicial determination of unconstitutionality, a change in the nature of the taxes imposed or otherwise, and (ii) there is levied, assessed or otherwise Imposed on the Landlord, insubstitution for all or part of the tax thus reduced or eliminated, a tax which imposes a burden upon Landlord by reason of its ownership of the Premises, then to the extent of such burden the Substitute Tax will be deemed a real estate tax. (Lease 3.1)

MANAGEMENT FEE

Lease is silent. Management fee is being reimbursed as part of their CAM.

UTILITIES/SERVICES

Tenant shall purchase all utility services including, but not limited to, fuel, water, sewerage and electricity, from the utility or municipality providing such service; shall provide for scavenger, cleaning and extermination services; and shall pay for such services when payments therefor are due. Tenant shall be solely responsible for the repair and maintenance of any meters necessary in connection with such services. (Lease 13.2)

TENANT RESPONSIBILITIES

Tenant shall, at its expense, throughout the Term, maintain and preserve, in good and operating condition, the Premises, the fixtures and appurtenances thereon. Tenant shall also be responsible for all structural and non-structural repairs and replacements, interior and exterior, ordinary and extraordinary, in and to the Premises and the facilities and systems thereof, and shall pay any and all expenses in connection with the maintenance, repair, replacement and operation of the Premises, including repair, replacement and upkeep of grounds, sidewalks, driveways and party areas, in good and operating condition.

Under no circumstances shall it be interpreted that Tenant is required to improve the condition of the Premises to a better condition than existed as of the Commencement date, but all structural and non-structural items, including, but not limited to, HVAC systems, plumbing systems, electrical systems, windows, and doors shall be replaced by Tenant, at Tenant's cost, when necessary. Landlord may at its sole option procure and maintain a preventative maintenance and repair service contract for the HVAC systems at the Premises, providing for the maintenance and regular inspections of, and repairs to, the HVAC systems and their components. Tenant agrees to pay to Landlord, as Additional Rent, within twenty days after Landlord delivers to Tenant an invoice therefor, all sums expended by Landlord to procure and maintain the HV AC service contract contemplated above. In the course of procuring and maintaining such service contract, Landlord will make good faith effort to obtain a price that is competitive and within industry standards for similar contracts at similar properties. (Lease 13.1a)

LANDLORD RESPONSIBILITIES

Landlord shall continue to be solely responsible for the replacement of the Building's roof, roof membrane, foundation, exterior walls and structural components. Landlord, at its sole cost and expense, shall be responsible on an ongoing basis for the maintenance, repairs, and replacement of the Building's roof and structural components in order to maintain the condition of the Building. (4th Amendment 7.c)

Landlord shall be solely responsible for the replacement, when necessary, of the Building roof and roof membraneand the Building's foundation, exterior walls (excluding doors and windows) and structural components, provided that Landlord shall have no obligation or liability where such replacement is necessitated by Tenant's misuse or negligence. Further, in connection with the replacement of any electrical, plumbing or HVAC system component (except where such replacement is necessitated by Tenant's misuse or negligence), Landlord agrees to share in paying the cost of such replacement in the same ratio that (i) [X minus Y] bears to (ii) X, where:

X = the useful life of such system component as reasonably agreed upon by Landlord and Tenant at the time of replacement, and Y = the number of years then remaining in the Lease Term (for this purpose assuming. that no then unexercised renewal options will be exercised); provided, however, that if any renewal option is subsequently exercised by Tenant the foregoing ratio will be recomputed taking into account such exercised renewal option and Tenant will promptly pay to Landlord as Additional Rent the portion of the system component replacement cost charged to and paid by Landlord in the absence of the renewal. (Lease 13.1b)

FINANCIAL STATEMENTS

Lease is silent. Tenant is a publicly traded company.

ESTOPPELS

Within 15 business days after the request. (Lease Section XXII)

TENANT: HELM, INC.

Premises Rentable Square Feet:	140,074 SF
Building Rentable Square Feet:	140,074 SF
Tenant Percent:	100%
Original Lease Commencement Date:	1-Aug-11
Expiration Date:	May 31,2022
Current Lease Term:	130 Months

BASE RENT

Beg.	End	Monthly	Annual	PSF
10/1/2018	5/31/2022	$55,445.96	$665,351.52	$4.75*

RENEWAL / EXTENSION OPTION

Tenant shall have the option to renew this Lease for one additional term of 60 months, on all the same terms and conditions set forth in this Lease, except that Gross Rent during the Renewal Term shall be equal to Fair Market Rent. (Lease Exhibit A 1)

ADDITIONAL RENT

Landlord and Tenant acknowledge and agree that factored into the Gross Rent amounts contained in the Gross Rent is a component for Operating Expenses in the amount of $231,122.10 per annum. The parties also agree that if the Operating Expenses during any 12 month period of the initial Term (but not any Renewal Term) exceed the Base Operating Expense Amount, then Tenant shall pay to Landlord, as additional Rent concurrently with Tenant's monthly installments of Gross Rent, an amount equal to the positive difference between (a) the actual Operating Expenses for the then-applicable 12 month period and (b) the Base Operating Expense Amount, subject, however, to a cap in increases of $4,622.44 which amount shall increase by 2% per annum, on a compounding basis.

During the Renewal Term, the Cap shall not apply and Tenant shall be required to pay its Proportionate Share of all Operating Expenses which exceed the Base Operating Expense Amount. Landlord shall have the right to reasonably estimate the Operating Expenses that will be owing by Tenant for each year of the Term.
(Lease 2.2)

OPERATING EXPENSES

Operating Expenses shall include (i) real estate taxes attributable to the Premises, (ii) all premiums for insurance provided by Landlord and relating to the Premises and the amount of any deductible if and to the extent a loss is incurred and the applicable insurer applies the deductible before making payment of any available insurance proceeds, (iii) costs for snow removal, landscaping maintenance and parking lot repairs for the Premises; (iv) Landlord Repairs; and (v) any capital improvements, other than Landlord Replacements, the cost of which shall be reasonably amortized by Landlord over the useful life of the improvement, in accordance with generally accepted accounting principles. (Lease 2.2)

REAL ESTATE TAXES

Included in Operating Expenses.

In addition, in the event that an assessment (general or special) on the Premises may be paid in installments, then only the current installment of said assessment shall be included as part of the Taxes, even if Landlord elects to pay the entire assessment in full. (Lease 2.2)

MANAGEMENT FEE

Tenant shall purchase all utility services and shall provide for scavenger, cleaning and extermination services. Tenant shall be solely responsible for the repair and maintenance of any meters necessary in connection with such utility services to the Premises, provided that such meters are in proper working order as of the Commencement Date. Tenant's use of electrical energy in the Premises shall not, at any time, exceed the capacity of either or both of (x) any of the electrical conductors and equipment in or otherwise servicing the Premises; and (y) the HVAC systems of the Premises. (Lease 13)

UTILITIES/SERVICES

Tenant shall purchase all utility services and shall provide for scavenger, cleaning and extermination services. Tenant shall be solely responsible for the repair and maintenance of any meters necessary in connection with such utility services to the Premises, provided that such meters are in proper working order as of the Commencement Date. Tenant's use of electrical energy in the Premises shall not, at any time, exceed the capacity of either or both of (x) any of the electrical conductors andequipment in or otherwise servicing the Premises; and (y) the HVAC systems of the Premises. (Lease 13)

TENANT RESPONSIBILITIES

Tenant acknowledges that, with full awareness of its obligations under this Lease, Tenant has accepted the condition, state of repair and appearance of the Premises. Except for events of damage, destruction or casualty to the Premises, and (ii) those specific components of the Premises for which Landlord is expressly responsible, Tenant agrees that, at its sole expense, it shall keep and maintain the Premises, including any Alterations, in a good and safe condition and appearance.

In addition, Tenant, at Tenant's sole cost and expense, shall perform any repair to the Premises (inclusive of the mechanical systems serving the Premises) for which the cost of the repair is $2,500 or less per occurrence). If Tenant elects to perform the

* NNN Equivalent = $3.37 PSF

A/C Work, then Tenant shall be responsible, at Tenant's sole cost, for the repair and replacement of the air conditioning units during the Renewal Term. Tenant will keep the Premises orderly and free and clear of rubbish. Tenant covenants to perform or observe all terms, covenants and conditions of any easement, restriction, covenant, declaration or maintenance agreement to which the Premises are currently subject or become subject pursuant to this Lease and for which Tenant is given a copy. Tenant shall deliver to Landlord promptly, but in no event later than 5 business days after receipt thereof, copies of all written notices received from any party thereto regarding the non-compliance of the Premises or Landlord's or Tenant's performance of obligations under any Easements. (Lease 12.1)

LANDLORD RESPONSIBILITIES

Landlord shall be responsible for the removal of all snow and ice
from the parking lot, driveways, sidewalks, loading areas and for the maintenance of the exterior areas and landscaping in the manner consistent with Landlord's normal operations). In addition, Landlord shall be responsible for any repairs to the Premises (inclusive of the mechanical systems serving the Premises), which are deemed reasonably necessary to Landlord), but in all events, Landlord Repairs shall not include any Tenant Routine Repairs, which Tenant shall perform at Tenant's sole cost and expense. The cost of the Exterior Maintenance and Landlord Repairs shall be included in Operating Expenses.

Except for Tenant's obligation during the Renewal Term to repair and replace any air conditioning units that are installed as part of the A/C Work, Landlord shall, at Landlord's sole expense, perform any replacements to the foundation, exterior and interior load-bearing walls, roof structure and roof covering of the Premises, any of the mechanical, HVAC and plumbing systems at the Premises and the parking lot and exterior areas). (Lease 12.2)

FINANCIAL STATEMENTS

From time to time during the Term (but not more than one time per calendar year), Tenant shall deliver to Landlord information and documentation describing and concerning Tenant's financial condition, and in form and substance reasonably acceptable to Landlord, within 10 days following Landlord's written request therefor. Upon Landlord's request, Tenant shall provide to Landlord the most currently available audited financial statement of Tenant; and if no such audited financial statement is available, then Tenant shall instead deliver to Landlord its most currently available balance sheet and income statement certified, as to accuracy and completeness by a duly authorized officer of Tenant (e.g., chief financial officer or controller). Landlord agrees that all financial statements shall be kept strictly confidential and may only be disclosed to Landlord's accountants, lawyers, lenders and potential purchasers of the Premises, provided such parties shall also agree (in writing) to maintain the confidentiality of such statements. (Lease 23.11)

ESTOPPELS

Within 15 days after request by Landlord. (Lease 5.2)

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