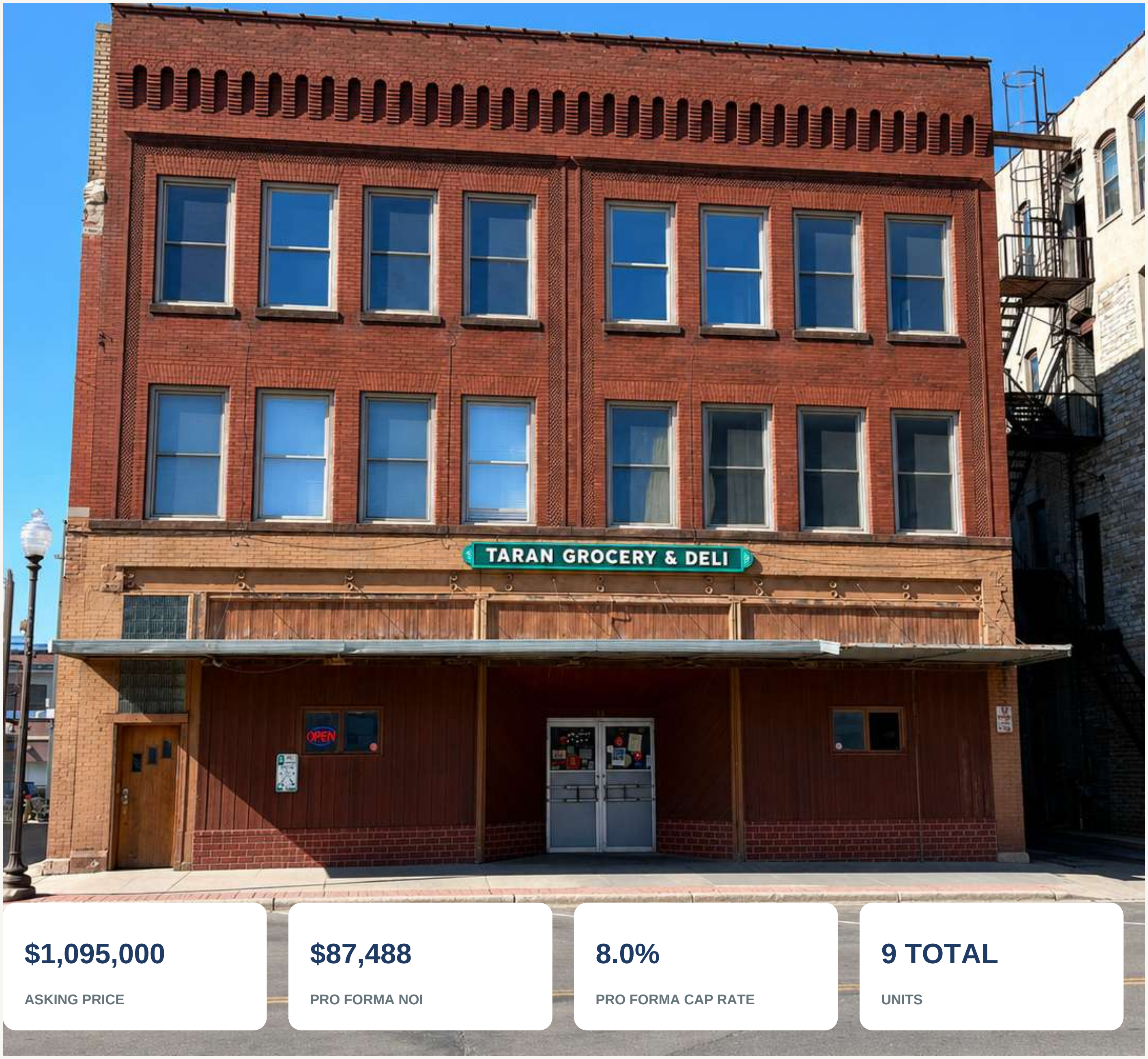
OFFERING MEMORANDUM



$1,095,000	**$87,488**	**8.0%**	**9 TOTAL**
ASKING PRICE	PRO FORMA NOI	PRO FORMA CAP RATE	UNITS

8 RENOVATED RESIDENTIAL UNITS + 1 IN-PLACE COMMERCIAL TENANT

Eight fully renovated residential units positioned for lease-up, paired with contractual commercial income and recent capital improvements.

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Investment Overview

A substantially renovated mixed-use asset with in-place commercial income and a clear residential lease-up path.

$1.095M	**$87,488**	**8.0%**	**$129,600**
ASKING PRICE	PRO FORMA NOI	PRO FORMA CAP RATE	GROSS POTENTIAL INCOME

14 3rd St NW consists of eight fully renovated residential units and one occupied ground-floor commercial space. The residential units are currently vacant and positioned for initial lease-up. The commercial tenant provides $2,000 per month of current base rent with contractual 5% annual escalations beginning in 2027.

Investment Highlights

- **TURNKEY RESIDENTIAL RENOVATION**
  All eight residential units have been fully renovated and are vacant, clean and ready for initial lease-up.
- **CONSERVATIVE RENT UNDERWRITING**
  Residential rents are underwritten at $1,100 per unit per month. Ownership believes this is a conservative and achievable lease-up assumption, with potential upside if market rents exceed the pro forma.
- **IN-PLACE COMMERCIAL INCOME**
  Taran Grocery & Deli pays $2,000 per month under a lease through December 2030, with 5% annual base-rent increases beginning in 2027.
- **NEW ELECTRIC BASEBOARD HEAT**
  Each residential unit has newly installed electric baseboard heat; residential tenants are responsible for their own heating and gas costs.
- **NEW FIRE PANEL / LIFE-SAFETY WORK**
  Brand-new fire panel and completed fire/life-safety improvements. Ownership reports the property is positioned for the next owner to pursue the required rental license, subject to municipal approval and buyer verification.
- **NEW ROOF + TRANSFERABLE WARRANTY**
  Roof installed less than one year ago and includes a transferable warranty for the benefit of the next owner.

Renovated Residential Units

Representative photography from the renovated apartments. The OM intentionally uses a curated set rather than every available image.

RENOVATION PROFILE

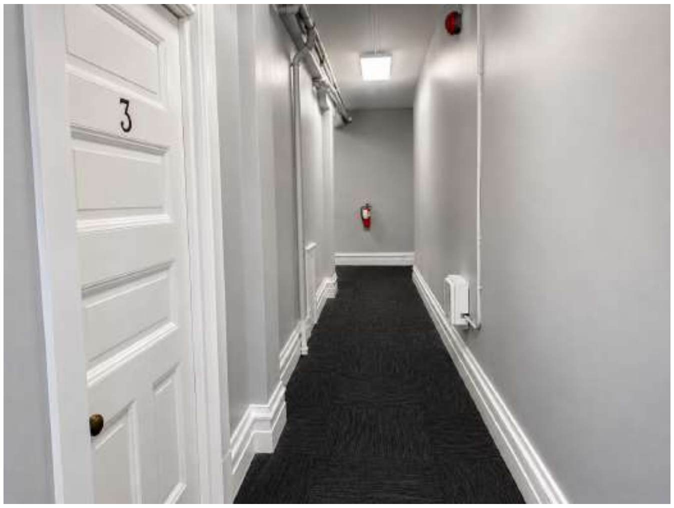
Bright neutral finishes, dark resilient flooring, refreshed kitchens and bathrooms, white cabinetry and trim, and preserved architectural character throughout representative units.

LEASE-UP ASSUMPTION

Eight residential units are currently vacant and are underwritten at $1,100 per unit per month. The pro forma rent is a projected lease-up assumption, not an existing contracted rent.

Building Improvements & Common Areas

Recent work reduces near-term renovation burden and presents a clean, updated residential environment.



NEW ROOF

Installed less than one year ago with a transferable warranty.

NEW FIRE PANEL

Brand-new fire alarm control panel and related life-safety work.

RESIDENTIAL HEATING

New electric baseboard heat in each residential unit.

TENANT-PAID HEAT / GAS

Residential tenants are responsible for their own heating and gas costs.

RENOVATED COMMON AREAS

Clean halls and stairwells complement the renovated units.

LEASE-UP READY

Eight renovated apartments are vacant and positioned for initial leasing.

Ownership has represented that completed fire/life-safety improvements position the property for the next owner to pursue the required rental license. Prospective purchasers should independently confirm municipal requirements, inspections and licensing status.

Commercial Lease Summary

In-place income with contractual annual rent growth and meaningful tenant-paid operating responsibilities.

Taran Grocery &
TENANT

1/1/2026 - 12/31/2
LEASE TERM

$2,000 / month
CURRENT BASE RENT

5% starting 2027
ANNUAL ESCALATION

Contractual Base Rent Schedule

YEAR	MONTHLY BASE RENT	ANNUALIZED BASE RENT
2026	$2,000.00	$24,000.00
2027	$2,100.00	$25,200.00
2028	$2,205.00	$26,460.00
2029	$2,315.25	$27,783.00
2030	$2,431.01	$29,172.12

2026 HVAC REIMBURSEMENT - TEMPORARY ADDITIONAL INCOME

The tenant is paying $542 per month through December 2026 toward its $6,500 share of a $13,000 furnace / air-conditioning system installed in November 2025. This temporary reimbursement is shown separately and is not included in stabilized pro forma NOI or the advertised cap rate.

Lease Features

- **Tenant-Paid Utilities**
  Commercial tenant pays electricity, natural gas, water, sewer, trash, telephone, internet and cable.
- **Maintenance Obligations**
  Lease assigns specified premises and HVAC maintenance/repair responsibilities to the commercial tenant.
- **Lease Controls**
  This page is a summary only; the executed lease controls in all respects.

Stabilized Pro Forma

Residential rents are projected lease-up assumptions; commercial base rent is existing in-place income. Temporary 2026 HVAC reimbursement is excluded.

INCOME	MONTHLY	ANNUAL
Residential - 8 x $1,100	$8,800	$105,600
Commercial - existing tenant	$2,000	$24,000
Gross Potential Income	**$10,800**	**$129,600**

OPERATING EXPENSES	ANNUAL
Real Estate Taxes	$6,336
Insurance	$10,000
Trash / Water / Common Electric / Cleaning / Snow / Mowing	$9,000
Repairs & Maintenance	$9,000
Property Management (6%)	$7,776
Total Operating Expenses	**$42,112**
NET OPERATING INCOME	**$87,488**

$1,095,000	$121,667	8.0%	8.45x
PRICE	PRICE / UNIT	PRO FORMA CAP RATE	GRM

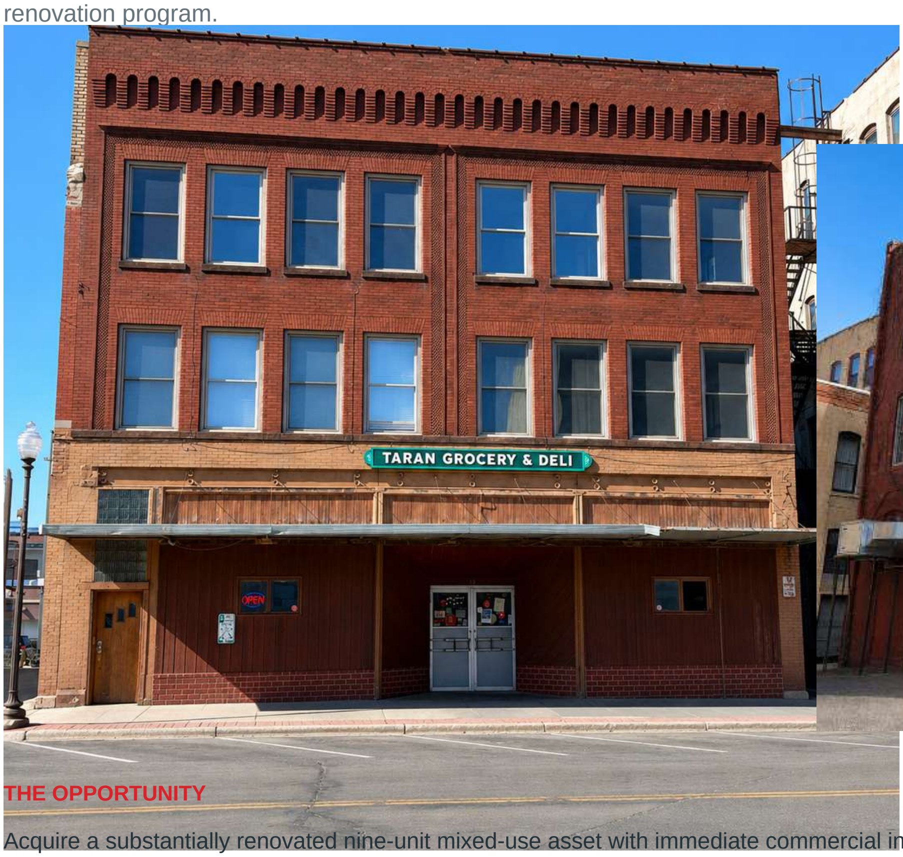
PRO FORMA ASSUMPTIONS

Residential income assumes eight units leased at $1,100/month. Commercial income uses current 2026 base rent of $2,000/month. Expense assumptions reflect the updated ownership underwriting provided for this offering. Pro forma figures are estimates and are not historical operating results. Actual income, expenses and occupancy may vary.

Cap rate shown as 8.0% when rounded to one decimal place ($87,488 NOI / $1,095,000 asking price).

Mixed-Use Opportunity

A concise investment thesis: completed renovations, immediate commercial income and residential stabilization without a major renovation program.



THE OPPORTUNITY

Acquire a substantially renovated nine-unit mixed-use asset with immediate commercial income and a clear residential stabilization path. The investment case is driven by completed unit renovations, recent building-system improvements, tenant-paid residential heating/gas and the opportunity to lease eight renovated apartments from day one of ownership.

9 TOTAL UNITS
8 residential + 1 commercial

8 VACANT RESIDENTIAL
Fully renovated and positioned for lease-up

$1,100 / UNIT
Conservative residential pro forma assumption

$2,000 / MONTH
Current commercial base rent

5% ANNUAL ESCALATIONS
Commercial base rent beginning 2027

RECENT CAPITAL WORK
Roof, fire panel, heating and interior renovation

Ready to take a look?

Schedule a walkthrough, request supporting financial or lease documentation, or talk through offer structure. Please direct inquiries to the listing contact below.

Lars Anderson

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Listing Brokerage: RE/MAX Results