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This Offering Memorandum has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. The Boulder Group has not made any investigation, and makes no warranty or representation.

The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable; however, The Boulder Group has not verified, and will not verify, any of the information contained herein, nor has The Boulder Group conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

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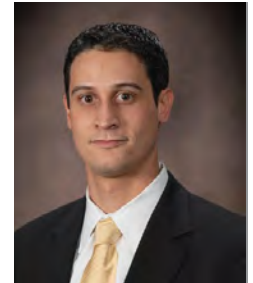


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EXECUTIVE SUMMARY

The Boulder Group is pleased to exclusively market for sale a sale-leaseback portfolio of sixty-three single tenant net leased Adams Publishing Group properties. The portfolio consists of a total 1,265,374 square feet of space with a total proposed annual net operating income of \$9,551,598. This portfolio offers investors the rare opportunity to acquire a long-term stable cash flow of office and industrial properties. The proposed leases will be absolute triple net and feature zero landlord responsibilities. The primary term of the leases will be for twenty years, feature 1% annual rental escalations and have four 5-year renewal options.

Adams Publishing is a family-owned community newspaper company started in 2013 and one of the largest community newspaper publishers in the US. In short time, Adams Publishing grew to become the sixth-largest newspaper chain in the US by number of newspapers owned. Adams Publishing publishes and distributes newspapers, magazines, websites and free distribution shoppers throughout twenty states and more than 100 daily and non-daily newspapers and publications. Additionally, Adams Publishing operates its own printing plants including 17 press lines.

Adams Publishing focuses on smaller towns and communities where local daily newspapers and specialty publications can flourish due to their strong local branding with connection to the communities. The community publications represent an important communication vehicle for residents and the businesses located within these communities. Adams Publishing reaches approximately 1,100,000 households. Adams Publishing is able to utilize its operational scale by reducing costs in centralized production, accounting and other back-office functions while allowing the local media groups to maintain operational control of the media's content while staying true to its origins.

PRINCETON, MN



ADAMS PUBLISHING GROUP

Adams Publishing Group is a community newspaper publishing company specializing in small market newspapers. Adams Publishing delivers news, information, and digital marketing services to the communities it serves. Adams Publishing has acquired approximately \$176 million in newspaper publishing businesses (including real estate) since its inception in 2014 and is one of the largest community newspaper publishers in the United States. Adams Publishing has grown quickly, consisting now of 27 daily newspapers, more than 100 non-daily newspapers, and a number of other media-related businesses in 20 states and the District of Columbia. Adams Publishing currently employs more than 2,300 Associates.

Adams Publishing owns and operates daily and non-daily newspapers along with their digital sites, magazines, niche publications and events. Adams Publishing also operates multiple marketing agencies, travel and tourism specialty products and commercial printing facilities.

Website:	www.adamspg.com
Founded:	2014
Markets:	20 States
Publications:	100+
Associates:	2,300



PORTFOLIO OVERVIEW

Price:	\$119,394,975
Cap Rate:	8.00%
Net Operating Income:	\$9,551,598
Guarantor:	Adams Publishing Group, LLC
Number of Properties:	63

PORTFOLIO HIGHLIGHTS

- Rare opportunity to acquire a geographically diverse portfolio of 63 properties leased to one of the nation’s largest community newspaper publishers in the United States
- Long term 20-year leases upon close of escrow
- Absolute NNN leases with zero landlord responsibilities
- 1% annual rental escalations throughout the term of the leases
- Sites have long operating histories – Each local newspaper has strong ties to the communities and businesses in which they are located in
- Adams Publishing Group is one of the largest community newspaper publishers in the United States with over \$100 million in annual revenue

PROPOSED SALE-LEASEBACK TERMS

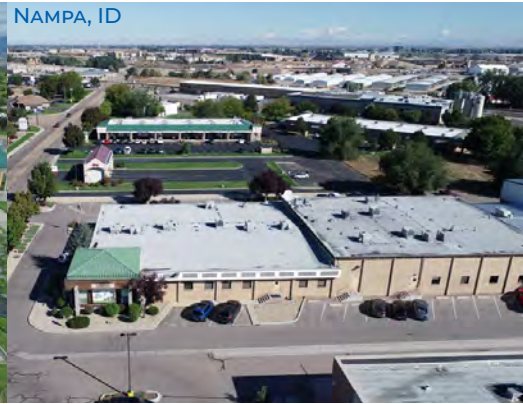
Lease Term:	20 Years
Lease Type:	Absolute NNN
Rental Escalations:	1% Annually
Renewal Option:	Four 5-Year

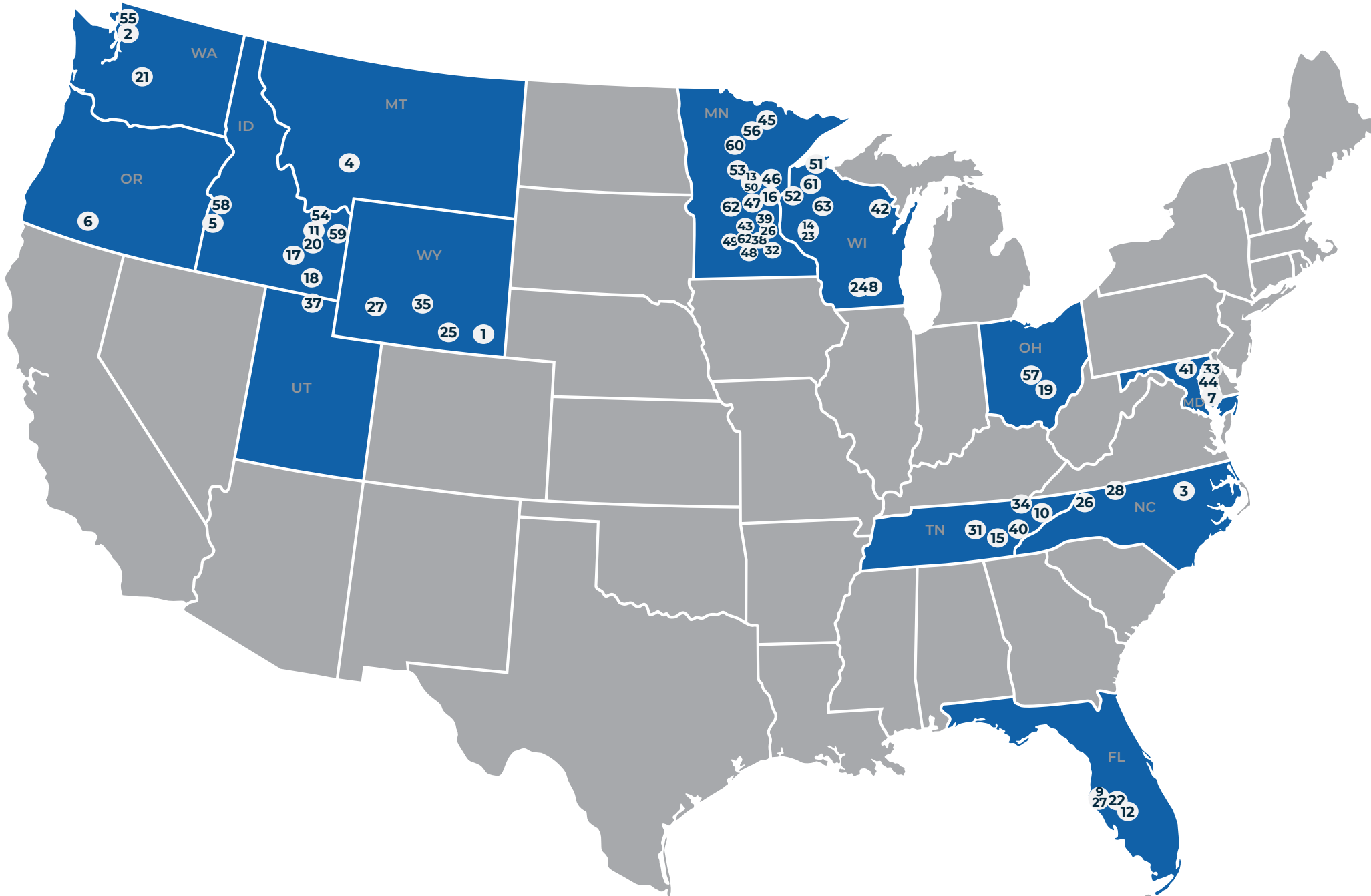


#	Sub-Tenant/Publication	Address	City	State	Property Type	% Office	Square Feet	Year Built	Site Size (Acres)	Site Size (SF)
1	Wyoming Tribune Eagle	702 W Lincolnway	Cheyenne	WY	Industrial/Office	39%	84,564	1919/2008	2.55	111,078
2	Skagit Publishing	1215 Anderson Road	Mt Vernon	WA	Industrial/Office	0.4%	59,567	2008	8.27	360,241
3	Daily Reflector	1150 Sugg Parkway	Greenville	NC	Industrial	0.3%	91,529	1999	19.34	842,450
4	Belgrade News	2820 West College Street	Bozeman	MT	Industrial/Office	50%	41,963	1997	5.29	230,432
5	Idaho Press Tribune	1618 North Midland Blvd	Nampa	ID	Industrial/Office	53%	46,602	1980	2.89	125,888
6	Herald and News	2701 Foothills Blvd	Klamath Falls	OR	Industrial/Office	0.4%	37,335	2007	23.89	1,040,648
7	Star Democrat	29088 Airpark Drive	Easton	MD	Industrial/Office	N/A	38,760	1965	5.26	229,126
8	The Gazette	333 S Wuthering Hills Drive	Janesville	WI	Industrial	N/A	58,256	2007	13.00	566,280
9	Sun Coast Press	200 East Venice Avenue	Venice	FL	Office	100%	22,454	1985	1.31	57,064
10	The Greenville Sun	121 W Summer Street	Greeneville	TN	Industrial/Office	0.5%	52,761	1914-1979	3.28	142,877
11	Idaho Falls Post Register	2430 Boge Avenue	Idaho Falls	ID	Industrial/Office	15%	26,869	2007	2.64	114,998
12	Sun Coast Press	23170-180 & 210 Harbor View Rd	Charlotte Harbor	FL	Industrial	10%	29,228	1986	11.66	507,910
13	Princeton Printing Plant	1201 14th Ave S	Princeton	MN	Industrial	9%	60,340	1975/2007	3.59	156,380
14	Leader Printing	1960 County Highway	Eau Claire	WI	Industrial	7%	46,344	1997	1.93	84,071
15	The Daily Times	307 E Harper Avenue	Maryville	TN	Industrial/Office	0.4%	33,228	1961	0.74	32,234
16	Anoka County Union Herald	4095 Coon Rapids Blvd NW	Coon Rapids	MN	Office	N/A	20,900	1996		N/A
17	Idaho State Journal	305 S Arthur Ave	Pocatello	ID	Office	100%	20,716	1951/1985	1.43	62,291
18	Bear River Publishing	1250 Industrial Park Road	Preston	ID	Industrial/Office	16%	34,822	2001	5.03	219,107
19	Athens Messenger	9300 Johnson Road	Athens	OH	Industrial/Office	0.3%	28,059	1972	5.38	234,353
20	Idaho Falls Post Register	333 Northgate Mile	Idaho Falls	ID	Industrial/Office	N/A	35,202	1956/1979	1.80	78,408
21	The Daily Record	401 North Main Street	Ellensburg	WA	Industrial/Office	N/A	14,717	1914/1985	0.55	23,958
22	North Port Sun	13487 South Tamiami Trail	North Port	FL	Office	70%	8,200	2008	0.77	33,541
23	Leader Telegram	701 South Farwell Street	Eau Claire	WI	Industrial/Office	75%	25,600	1961/1998	22.61	984,892
24	The Gazette	1 S Parker Drive	Janesville	WI	Industrial/Office	N/A	38,326	1968	1.03	44,867
25	Laramie Boomerang	320 Grand Ave	Laramie	WY	Industrial/Office	N/A	18,985	1930/1996	0.64	27,878
26	Northfield News	115 5th St W	Northfield	MN	Office	100%	8,194	1920	0.67	29,185
27	North Port Sun	200 Miami Avenue East	Venice	FL	Industrial/Office	10%	22,454	1983	0.56	24,394

#	Sub-Tenant/Publication	Address	City	State	Property Type	% Office	Square Feet	Year Built	Site Size (Acres)	Site Size (SF)
28	The Mount Airy News	319 N Renfro St	Mount Airy	NC	Office	N/A	21,293	N/A	1.81	78,844
29	The Watauga Democrat	474 Industrial Park	Boone	NC	Industrial/Office	0.6%	10,000	1987	4.07	177,289
30	Rocket Miner	203 & 215 D St	Rock Springs	WY	Industrial/Office	80%	12,638	1960	0.24	10,454
31	The News Herald	201 Simpson Road	Lenoir City	TN	Industrial/Office	0.8%	8,000	1997	2.43	105,851
32	People's Press	135 West Pearl St	Owatonna	MN	Office	100%	10,800	1964	0.40	17,424
33	Kent County News	217 High Street	Chestertown	MD	Office	100%	8,950	1963	0.34	14,810
34	The Rogersville Review	316 E Main Street	Rogersville	TN	Office/Warehouse	0.4%	5,742	1952	0.70	30,492
35	Daily Times	522 W Buffalo St	Rawlins	WY	Industrial/Office	50%	14,680	1950	0.26	11,326
36	Touring Publications	1239 & 1241 E Ridge Road	Sevierville	TN	Industrial/Office	0.5%	3,000		0.74	32,234
37	Cache Valley Publishing	1068 W 130 S	Logan	UT	Office	N/A	6,032	2017	0.46	20,038
38	Daily News	514 Central Ave N	Faribault	MN	Office	100%	5,880	1940	0.48	20,909
39	Press News	33 2nd Street NE	Osseo	MN	Office	100%	6,103	1960	0.48	20,909
40	Newport Plain Talk	145 E Broadway	Newport	TN	Office/Warehouse	0.6%	3,536	1920	1.44	62,726
41	Dundalk Eagle	4 N Center Place	Dundalk	MD	Office	100%	4,676	1928	0.51	22,216
42	Eagleherald	1809 Dunlap Ave	Marinette	WI	Industrial	N/A	18,485	1956	1.23	53,579
43	The Waconia Patriot	8 South Elm St	Waconia	MN	Office	100%	4,484	1935	0.10	4,356
44	Queen Anne's Record Observer	114 Broadway Avenue	Centreville	MD	Office	100%	4,704	1972	0.34	14,810
45	Mesabi Daily News	704 South 7th Ave	Virginia	MN	Office	100%	5,425	1952	1.39	60,548
46	Isanti County News	234 Main St S	Cambridge	MN	Office	100%	6,876	1937	0.55	23,958
47	Elk River Star News	506 Freeport Ave NW	Elk River	MN	Office	100%	5,640	1998	0.41	17,860
48	Waseca County News	213 2nd St NW	Waseca	MN	Office	100%	6,000	1985	0.43	18,731
49	St Peter Herald	311 South Minnesota Ave	St. Peter	MN	Office	100%	3,665	1880	0.11	4,792
50	Princeton Union Eagle	208 Rum River Dr N	Princeton	MN	Office	100%	4,988	1982	0.27	11,761
51	Daily Press	122 Third Street West	Ashland	WI	Industrial/Office	N/A	20,760	1920	0.66	28,750
52	Spooner Advocate	251 E Maple Street	Spooner	WI	Office	N/A	3,280	2007	0.43	18,731
53	Morrison County Record	216 1st St SE	Little Falls	MN	Office	100%	5,480	1952	0.41	17,860
54	The Standard Journal	23 S 1st E	Rexburg	ID	Office	N/A	10,000	1907/1951	0.30	13,068

#	Sub-Tenant/Publication	Address	City	State	Property Type	% Office	Square Feet	Year Built	Site Size (Acres)	Site Size (SF)
55	Anacortes American	901 6th Street	Anacortes	WA	Office	N/A	10,028	1925	0.21	9,148
56	Hibbing Daily Tribune	2142 1st Ave	Hibbing	MN	Industrial/Office	100%	8,708	1941	0.39	16,988
57	Logan Daily News	72 E Main St	Logan	OH	Industrial/Office	0.7%	5,286	1928/1969	0.27	11,761
58	Messenger Index	120 N Washington Ave	Emmett	ID	Office	49%	4,827	1930	0.17	7,405
59	Teton Valley Publishing	75 North Main Street	Driggs	ID	Office	100%	1,028	+/- 1950	0.06	2,614
60	Pilot Independent	408 Minnesota Ave W	Walker	MN	Office	100%	1,260	1950	0.08	3,485
61	Sawyer County Record	15464 County Rd B	Hayward	WI	Office	N/A	2,048	1995	0.65	28,314
62	Le Center Leader	62 E Minnesota St	Le Center	MN	Office	43%	3,663	1922	0.18	7,841
63	Park Falls Herald	259 North 2nd Avenue	Park Falls	WI	Office	N/A	1,434	1975	0.14	6,011







PROPERTY OVERVIEW

Tenant:	Wyoming Tribune Eagle
Lease Type:	Absolute NNN
Proposed Lease Term:	20 Years
Proposed Rent:	\$761,076
Building Size:	84,564 SF
Rent PSF:	\$9.00
Land Size:	2.55 Acres



DEMOGRAPHICS

POPULATION

	1-Mile	3-Mile	5-Mile
Total Population:	9,019	45,622	81,606
Total Households:	4,188	19,453	33,617

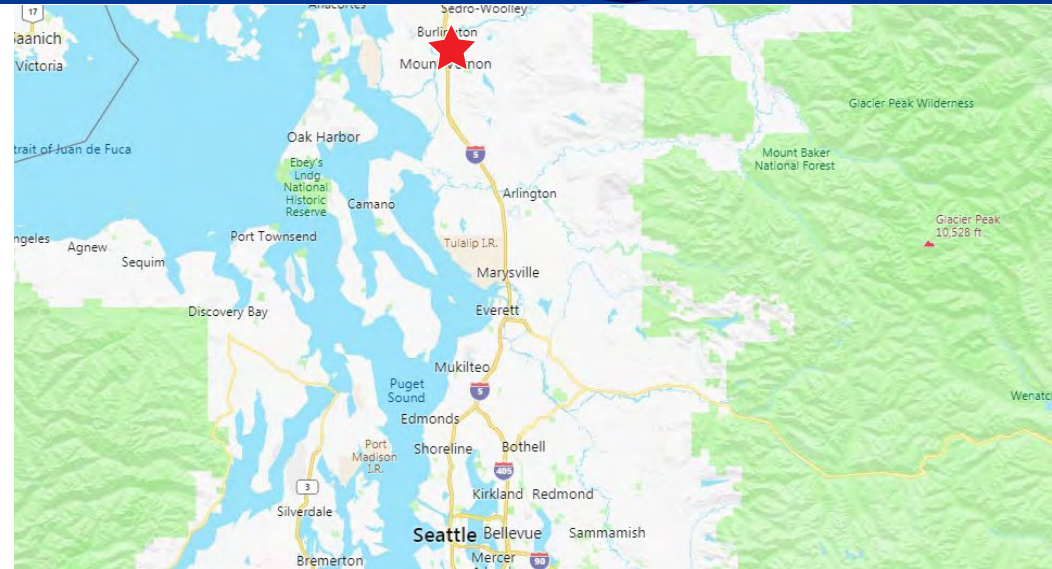
INCOME

	1-Mile	3-Mile	5-Mile
Median Household Income:	\$52,432	\$62,536	\$70,170



PROPERTY HIGHLIGHTS

- The Wyoming Tribune Eagle has circulation of about 14,000 daily and 14,750 Sunday newspapers
- The Wyoming Tribune Eagle is Wyoming's second-largest daily newspaper
- The paper is distributed throughout southeast Wyoming and into western Nebraska
- Over 80,000 people living within five miles of the property
- Long operating history since 1967
- Positioned along the primary thoroughfare in town (16,760 VPD)
- Immediately off of Interstate 25 & Interstate 180
- Large 84,564 square foot flex/office building



PROPERTY OVERVIEW

Tenant:	Skagit Publishing
Lease Type:	Absolute NNN
Proposed Lease Term:	20 Years
Proposed Rent:	\$714,804
Building Size:	59,567 SF
Rent PSF:	\$12.00
Land Size:	8.27 Acres

DEMOGRAPHICS

POPULATION

	1-Mile	3-Mile	5-Mile
Total Population:	5,099	35,768	48,558
Total Households:	1,753	12,853	17,475

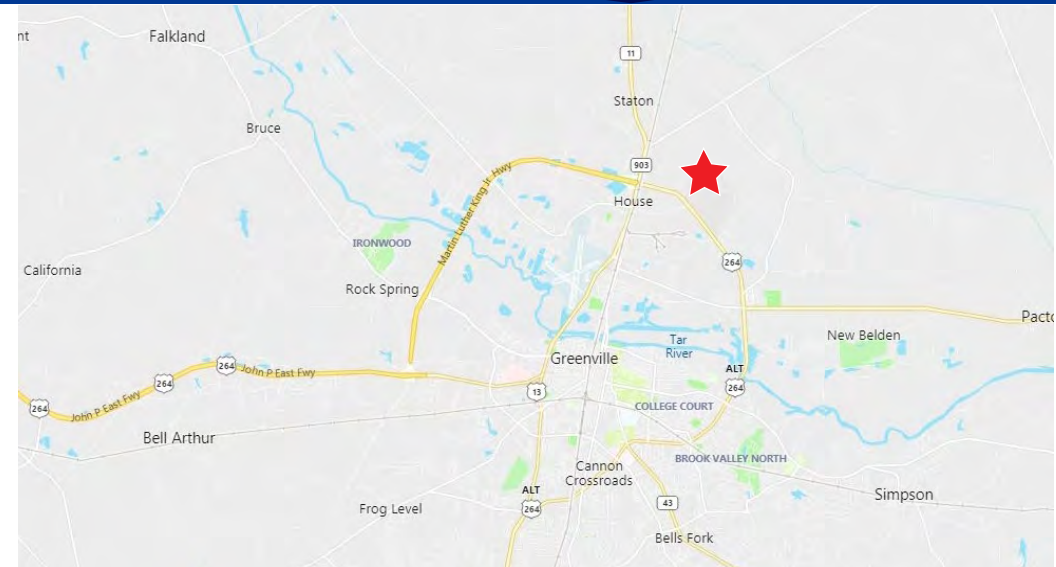
INCOME

	1-Mile	3-Mile	5-Mile
Median Household Income:	\$80,172	\$76,429	\$81,261



PROPERTY HIGHLIGHTS

- Skagit Publishing Co., which publishes the daily Skagit Valley Herald, the weekly Anacortes American, Fidalgo This Week, The Argus and Courier-Times, and various specialty publications including the monthly Skagit Business Pulse and Northwest Washington Arts & Entertainment
- 122-year-old weekly newspaper for Stanwood and Camano Island
- Over 35,000 people living within three miles of the property
- Positioned immediately off of Interstate 5 (49,800 VPD)
- Large 59,567 square foot office & printing building



PROPERTY OVERVIEW

Tenant:	Daily Reflector
Lease Type:	Absolute NNN
Proposed Lease Term:	20 Years
Proposed Rent:	\$640,703
Building Size:	91,529 SF
Rent PSF:	\$7.00
Land Size:	19.34 Acres



DEMOGRAPHICS

POPULATION

	1-Mile	3-Mile	5-Mile
Total Population:	137	7,330	135,419
Total Households:	52	2,666	45,546

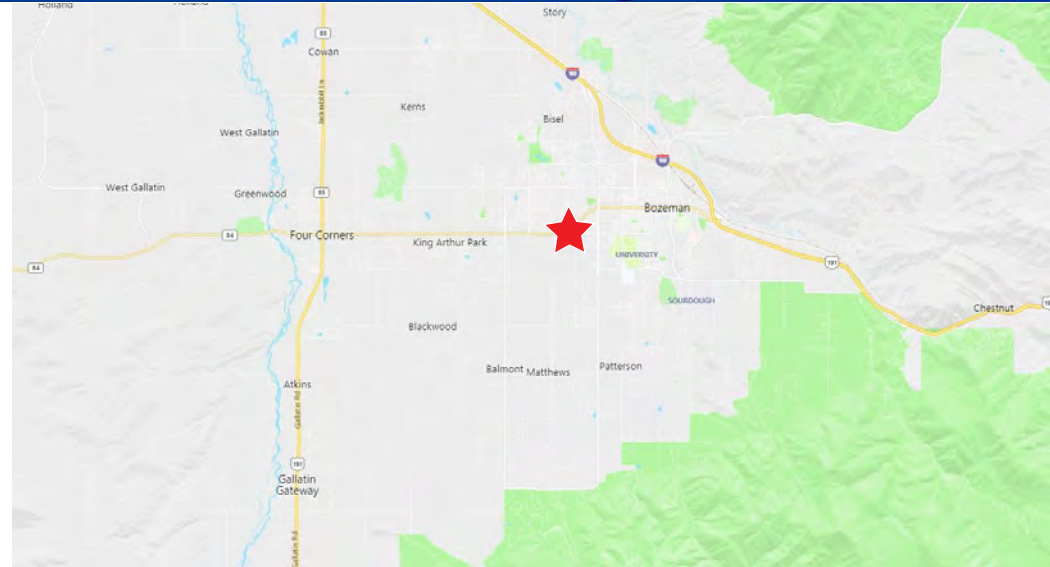
INCOME

	1-Mile	3-Mile	5-Mile
Median Household Income:	\$58,832	\$54,739	\$46,687



PROPERTY HIGHLIGHTS

- The Daily Reflector began publication in 1884
- 19,300 daily and 22,000 Sunday circulation
- Positioned immediately off of Highway 264 (12,000 VPD)
- Over 45,000 people living within five miles of the property
- Large 91,529 square foot building on 19.34 acres



PROPERTY OVERVIEW

Tenant:	Belgrade News
Lease Type:	Absolute NNN
Proposed Lease Term:	20 Years
Proposed Rent:	\$503,556
Building Size:	41,963 SF
Rent PSF:	\$12.00
Land Size:	5.29 Acres

DEMOGRAPHICS

POPULATION

	1-Mile	3-Mile	5-Mile
Total Population:	12,587	48,895	60,042
Total Households:	5,169	20,774	25,203

INCOME

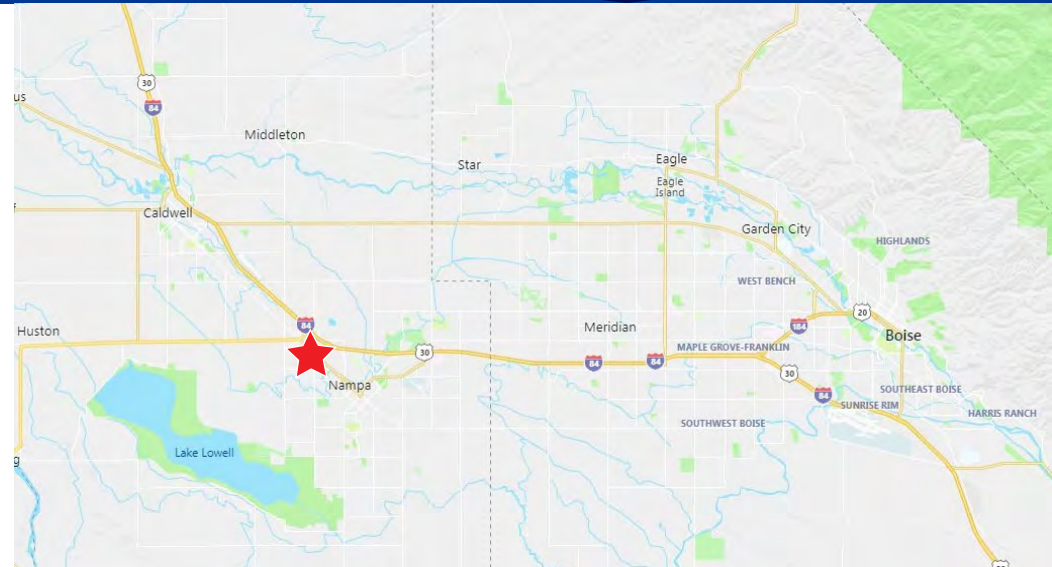
	1-Mile	3-Mile	5-Mile
Median Household Income:	\$53,053	\$71,971	\$80,051





PROPERTY HIGHLIGHTS

- Belgrade News produces an award-winning weekly newspaper that serves the communities of Belgrade, Manhattan, Amsterdam-Churchill, Springhill, Four Corners, Three Forks, Willow Creek and the rural areas in between
- Belgrade News published its first issue in 2004
- Positioned immediately off of Highway 191 (23,136 VPD)
- Located near Montana State University (14,000+ students)
- Well located in a retail corridor with Gallatin Valley Mall (65 stores), Kohl's, Rosauers Supermarkets, Albertson's and Safeway
- Approximately 50,000 people living within three miles of the property



PROPERTY OVERVIEW

Tenant:	Idaho Press Tribune
Lease Type:	Absolute NNN
Proposed Lease Term:	20 Years
Proposed Rent:	\$454,370
Building Size:	46,602 SF
Rent PSF:	\$9.75
Land Size:	2.89 Acres



DEMOGRAPHICS

POPULATION

	1-Mile	3-Mile	5-Mile
Total Population:	8,375	64,281	132,631
Total Households:	3,390	21,986	43,975

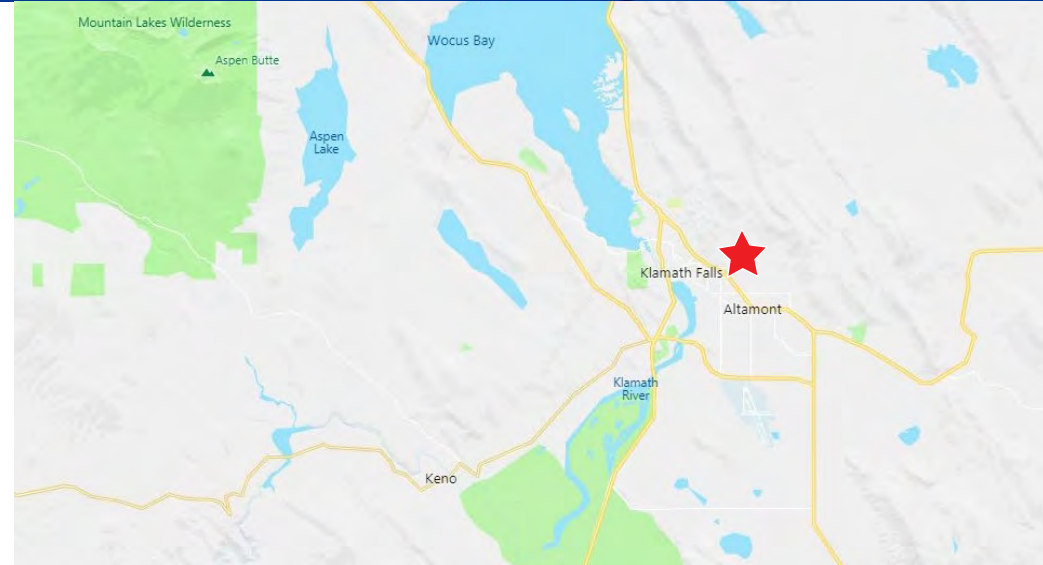
INCOME

	1-Mile	3-Mile	5-Mile
Median Household Income:	\$56,013	\$56,538	\$59,579



PROPERTY HIGHLIGHTS

- The roots of the Idaho Press Tribune go back to 1883
- A multi-phase \$6.7 million expansion project was completed in October 2005 at the Idaho Press-Tribune's property
- Positioned immediately off of Interstate 84 (37,000 VPD)
- Over 132,000 people living within five miles of the property
- Well located in a retail corridor with Karcher Mall (28 stores), Lowe's, Regal, Fred Meyer, Target and Costco



PROPERTY OVERVIEW

Tenant:	Herald and News
Lease Type:	Absolute NNN
Proposed Lease Term:	20 Years
Proposed Rent:	\$448,020
Building Size:	37,335 SF
Rent PSF:	\$12.00
Land Size:	23.89 Acres

DEMOGRAPHICS

POPULATION

	1-Mile	3-Mile	5-Mile
Total Population:	6,621	34,205	46,410
Total Households:	2,794	13,969	18,751

INCOME

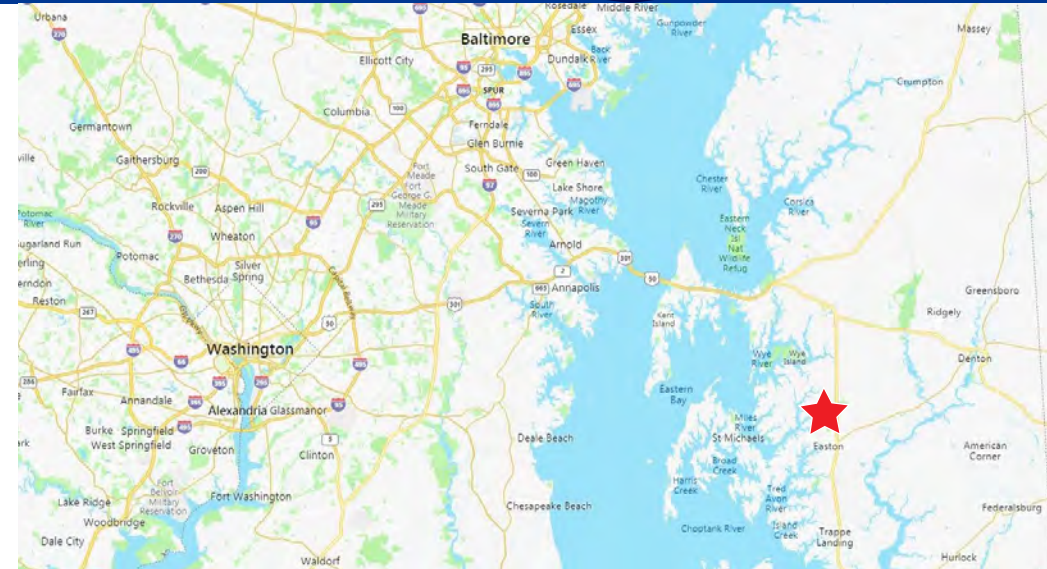
	1-Mile	3-Mile	5-Mile
Median Household Income:	\$39,591	\$49,948	\$55,513





PROPERTY HIGHLIGHTS

- The Herald and News is a morning newspaper with 15,000-circulation daily
- The paper has been serving the Klamath Basin for more than 100 years
- Approximately 35,000 people living within three miles of the property
- Positioned immediately off of Highway 39 (11,700 VPD)
- Large 23-acre site



PROPERTY OVERVIEW

Tenant:	Star Democrat
Lease Type:	Absolute NNN
Proposed Lease Term:	20 Years
Proposed Rent:	\$387,600
Building Size:	38,760 SF
Rent PSF:	\$10.00
Land Size:	5.26 Acres

DEMOGRAPHICS

POPULATION

	1-Mile	3-Mile	5-Mile
Total Population:	2,828	15,323	21,794
Total Households:	1,089	6,328	9,151

INCOME

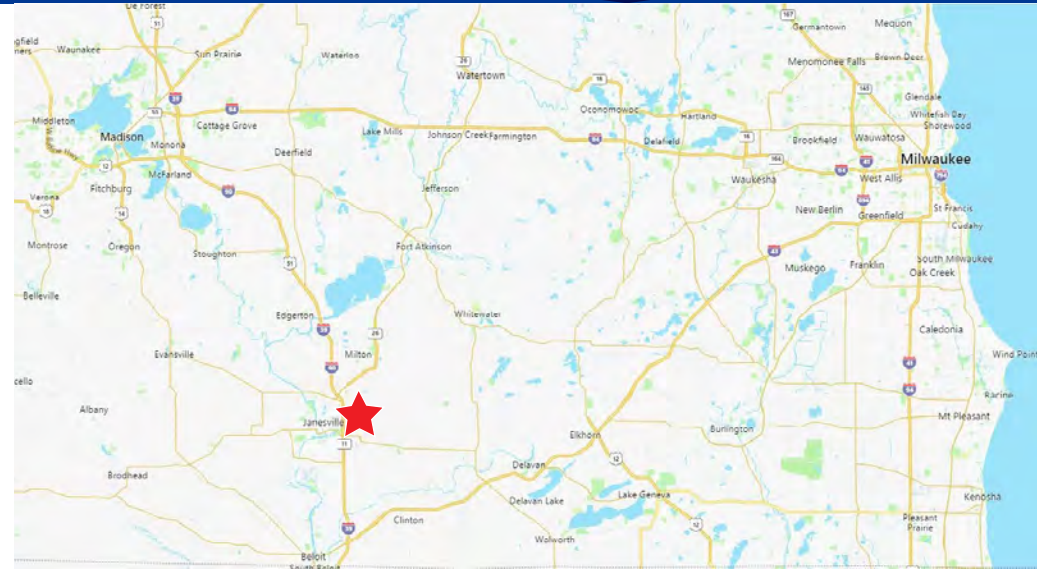
	1-Mile	3-Mile	5-Mile
Median Household Income:	\$60,870	\$76,699	\$85,718





PROPERTY HIGHLIGHTS

- The Star Democrat is an American newspaper published and mainly distributed in Easton, Maryland, in Talbot County, as well as in the surrounding counties of Caroline, Dorchester, Queen Anne's and Kent
- The Star Democrat was founded in 1799 (220 years ago)
- Positioned immediately off of Highway 50 (36,953 VPD)
- Well located in a retail corridor with Lowe's, Target, Harris Teeter and Kohl's



PROPERTY OVERVIEW

Tenant:	The Gazette
Lease Type:	Absolute NNN
Proposed Lease Term:	20 Years
Proposed Rent:	\$284,750
Building Size:	58,256 SF
Rent PSF:	\$4.89
Land Size:	13.00 Acres



DEMOGRAPHICS

POPULATION

	1-Mile	3-Mile	5-Mile
Total Population:	2,724	31,063	63,638
Total Households:	1,112	13,295	26,205

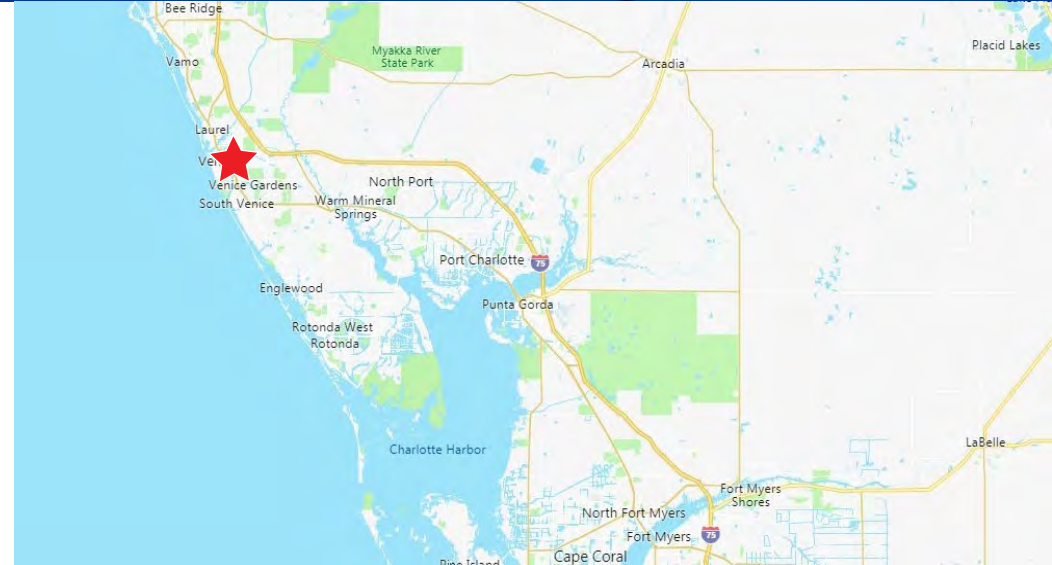
INCOME

	1-Mile	3-Mile	5-Mile
Median Household Income:	\$82,301	\$67,646	\$67,257



PROPERTY HIGHLIGHTS

- The Gazette in Janesville, Wisconsin, is an award-winning newspaper covering Rock and Walworth counties
- The Gazette was named Wisconsin's Newspaper of the Year four years in a row and GazetteXtra.com the state's best newspaper website six out of the last eight years
- The Janesville Gazette was launched in 1845
- Built in 2007
- Large 58,256 industrial property on 13-acre site
- State-of-the-art newspaper production facility
- This facility publishes for The Janesville Gazette and its subsidiary products, including The Monroe Times, The Monroe and Freeport Illinois Shopping News, The Jotter, The Week of Walworth County and several other publications
- Capable of producing 75,000 copies per hour
- Positioned immediately off Interstate 90 (54,616 VPD)



PROPERTY OVERVIEW

Tenant:	Sun Coast Press
Lease Type:	Absolute NNN
Proposed Lease Term:	20 Years
Proposed Rent:	\$258,221
Building Size:	22,454 SF
Rent PSF:	\$11.50
Land Size:	1.31 Acres



DEMOGRAPHICS

POPULATION

	1-Mile	3-Mile	5-Mile
Total Population:	7,412	40,066	74,789
Total Households:	4,247	21,077	37,615

INCOME

	1-Mile	3-Mile	5-Mile
Median Household Income:	\$86,431	\$80,797	\$82,817



PROPERTY HIGHLIGHTS

- Sun Coast Press is a division of newspapers in Southwest Florida
- Print center for the Sun Coast Press
- Sun Coast Press Services provides a single source to create and sell publications
- Three story, 22,454 square foot office building
- Positioned immediately off Highway 41 (40,238 VPD)
- Over 40,000 people living within three miles of the property



PROPERTY OVERVIEW

Tenant:	The Greenville Sun
Lease Type:	Absolute NNN
Proposed Lease Term:	20 Years
Proposed Rent:	\$237,425
Building Size:	52,761 SF
Rent PSF:	\$4.50
Land Size:	3.28 Acres

The Greenville Sun

DEMOGRAPHICS

POPULATION

	1-Mile	3-Mile	5-Mile
Total Population:	570	4,467	10,454
Total Households:	238	1,811	4,155

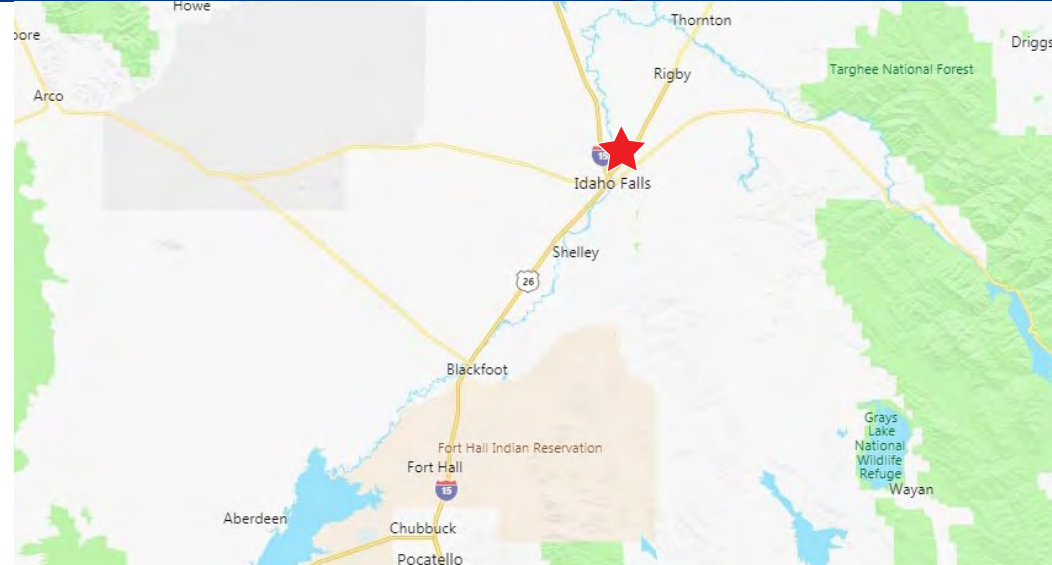
INCOME

	1-Mile	3-Mile	5-Mile
Median Household Income:	\$85,369	\$83,665	\$82,786



PROPERTY HIGHLIGHTS

- The Greenville Sun has been “Greene County’s hometown newspaper” since 1879
- The newspaper has won many awards for news stories, advertising, photos, videos, and websites from the Tennessee Press Association, Tennessee Associated Press Broadcasters and Media Editors, and Mid-Atlantic Newspaper Advertising and Marketing Executives
- GreenvilleSun.com is the most visited local website in Greene County, and the Sun’s Greenville Marketplace is an online business directory of more than 2,000 local businesses
- Positioned along Main St, the primary north-south thoroughfare in the town



PROPERTY OVERVIEW

Tenant:	Idaho Falls Post Register
Lease Type:	Absolute NNN
Proposed Lease Term:	20 Years
Proposed Rent:	\$235,104
Building Size:	26,869 SF
Rent PSF:	\$8.75
Land Size:	2.64 Acres



DEMOGRAPHICS

POPULATION

	1-Mile	3-Mile	5-Mile
Total Population:	3,863	47,890	98,807
Total Households:	1,280	18,178	34,903

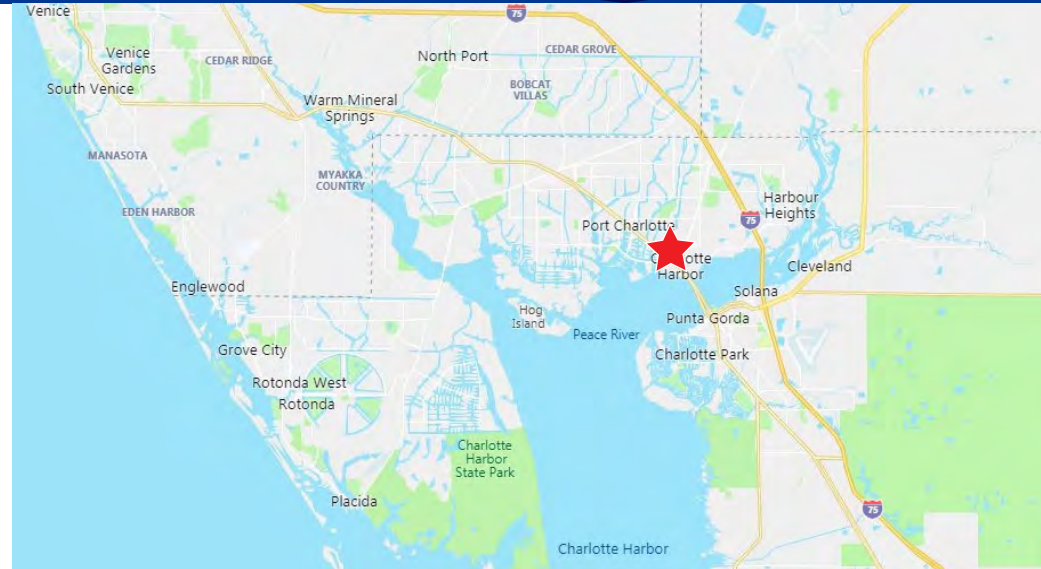
INCOME

	1-Mile	3-Mile	5-Mile
Median Household Income:	\$47,688	\$56,649	\$68,029



PROPERTY HIGHLIGHTS

- The Post Register traces its roots to the Idaho Register, which was founded in Blackfoot in 1880
- The Post Register is the essential provider of local news and advertising with a combined online and print audience of more than 60,000
- The Post Register is based in Idaho Falls, Idaho's fourth largest city, with a population of approximately 61,000, and serves a 10-county region with a population of approximately 270,000
- Positioned immediately off Highway 20 (17,000 VPD)



PROPERTY OVERVIEW

Tenant:	Sun Coast Press
Lease Type:	Absolute NNN
Proposed Lease Term:	20 Years
Proposed Rent:	\$226,517
Building Size:	29,228 SF
Rent PSF:	\$7.75
Land Size:	11.66 Acres



DEMOGRAPHICS

POPULATION

	1-Mile	3-Mile	5-Mile
Total Population:	3,711	31,561	93,373
Total Households:	1,816	14,621	42,398

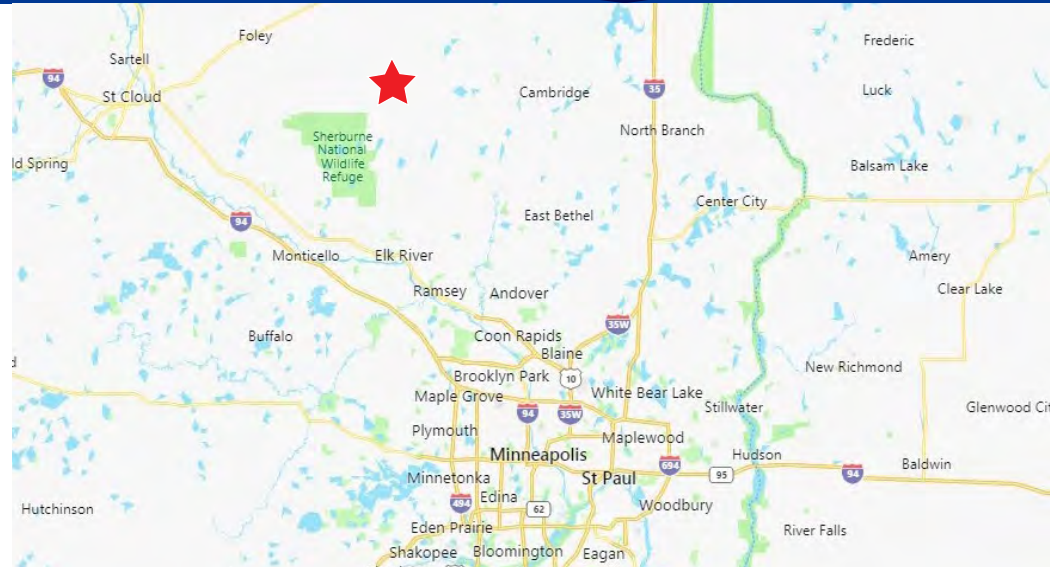
INCOME

	1-Mile	3-Mile	5-Mile
Median Household Income:	\$65,167	\$64,470	\$68,025



PROPERTY HIGHLIGHTS

- Sun Coast Press is a division of newspapers in Southwest Florida
- Sun Coast Press Services provides a single source to create and sell publications
- 29,228 square foot office/warehouse on large 11.66 acre site
- Positioned immediately off Highway 41 (49,000 VPD)
- Over 90,000 people living within five miles of the property



PROPERTY OVERVIEW

Tenant:	Princeton Printing Plant
Lease Type:	Absolute NNN
Proposed Lease Term:	20 Years
Proposed Rent:	\$226,275
Building Size:	60,340 SF
Rent PSF:	\$3.75
Land Size:	3.59 Acres

DEMOGRAPHICS

POPULATION

	1-Mile	3-Mile	5-Mile
Total Population:	2,800	8,527	14,564
Total Households:	1,158	3,286	5,356

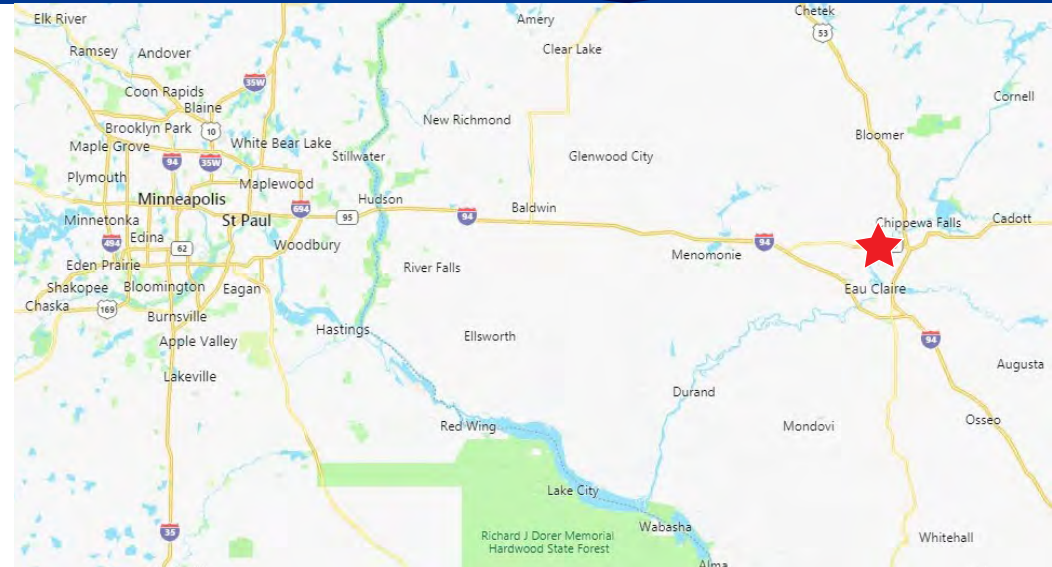
INCOME

	1-Mile	3-Mile	5-Mile
Median Household Income:	\$61,258	\$76,158	\$83,103



PROPERTY HIGHLIGHTS

- ECM Publishers, Inc. is a leader in local community news with 49 newspaper titles and more than 20 online news publications; employs over 400 associates at 17 locations in the metro area and out state Minnesota
- Founded in 1976
- Located within the Minneapolis MSA
- Large 60,340 square foot office/warehouse and printing plant
- Positioned immediately off Highway 169 (17,500 VPD)



PROPERTY OVERVIEW

Tenant:	Leader Printing
Lease Type:	Absolute NNN
Proposed Lease Term:	20 Years
Proposed Rent:	\$185,376
Building Size:	46,344 SF
Rent PSF:	\$4.00
Land Size:	1.93 Acres



DEMOGRAPHICS

POPULATION

	1-Mile	3-Mile	5-Mile
Total Population:	10,003	58,775	85,528
Total Households:	4,440	23,917	34,755

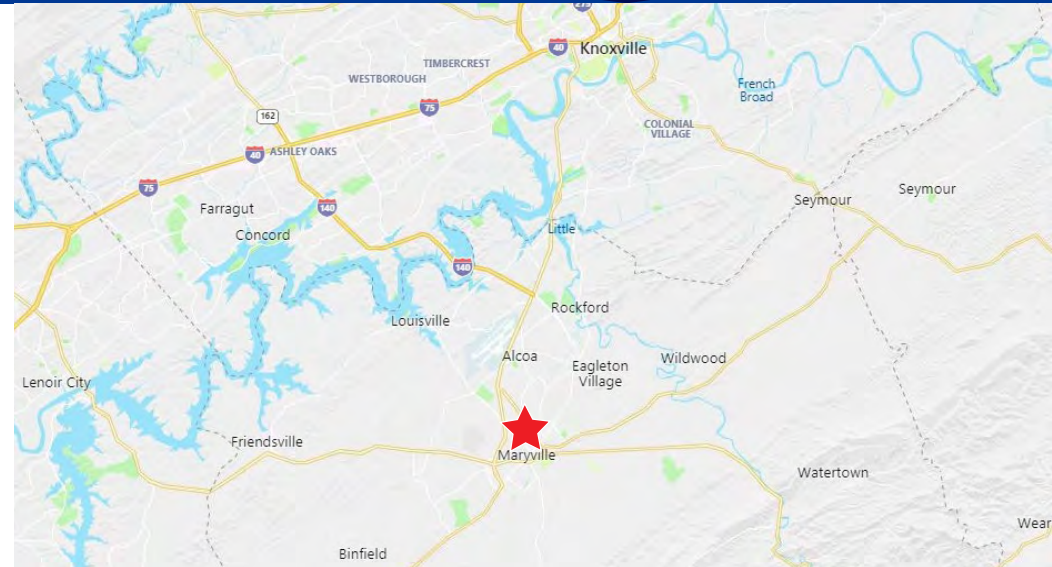
INCOME

	1-Mile	3-Mile	5-Mile
Median Household Income:	\$70,454	\$67,671	\$72,029



PROPERTY HIGHLIGHTS

- Leader Printing produces printed products for their clients
- Founded in 1976
- 46,344 square foot industrial manufacturing facility
- Positioned immediately off Highway 53 (28,691 VPD)
- Over 85,000 people living within five miles of the property



PROPERTY OVERVIEW

Tenant:	The Daily Times
Lease Type:	Absolute NNN
Proposed Lease Term:	20 Years
Proposed Rent:	\$182,754
Building Size:	33,228 SF
Rent PSF:	\$5.50
Land Size:	0.74 Acres

DEMOGRAPHICS

POPULATION

	1-Mile	3-Mile	5-Mile
Total Population:	7,711	41,427	72,626
Total Households:	3,018	16,613	29,009

INCOME

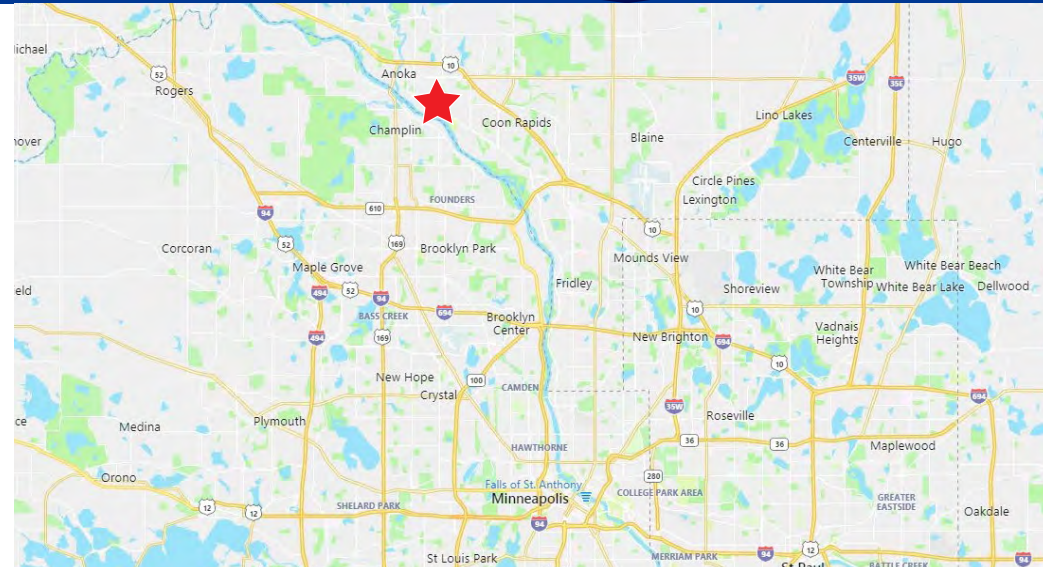
	1-Mile	3-Mile	5-Mile
Median Household Income:	\$50,348	\$66,718	\$69,125





PROPERTY HIGHLIGHTS

- The Daily Times is an award-winning daily newspaper in the foothills of the Great Smoky Mountains which serves Blount County, Tennessee
- The Daily Times was founded in 1883
- Over 70,000 people living within five miles of the property
- 33,228 square foot office and industrial space in downtown Maryville



PROPERTY OVERVIEW

Tenant:	ECM Publishers, Inc.
Lease Type:	Absolute NNN
Proposed Lease Term:	20 Years
Proposed Rent:	\$181,760
Building Size:	20,900 SF
Rent PSF:	\$8.70
Land Size:	N/A



DEMOGRAPHICS

POPULATION

	1-Mile	3-Mile	5-Mile
Total Population:	11,263	78,750	166,614
Total Households:	4,501	29,705	60,458

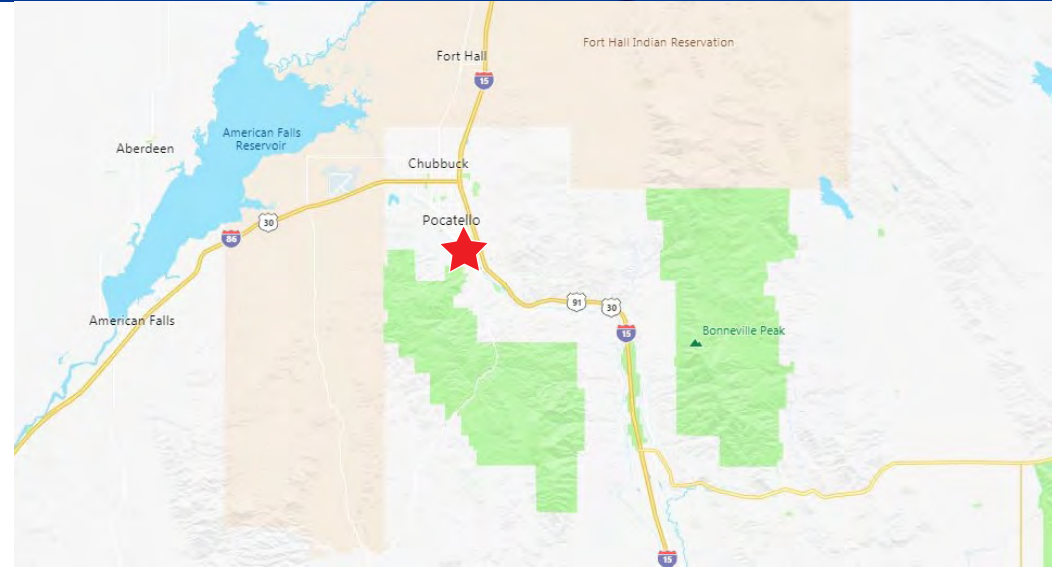
INCOME

	1-Mile	3-Mile	5-Mile
Median Household Income:	\$71,402	\$76,639	\$81,935



PROPERTY HIGHLIGHTS

- Located within the Minneapolis MSA
- ECM Publishers, Inc. is a publishing, printing, digital media and distribution company that operates in Minnesota and western Wisconsin
- The Company has grown from one paid circulation weekly newspaper and shopper to its current operations which include 51 publications
- ECM Publishers and ECM-Sun Group LLC employ more than 480 full and part-time associates in four product lines: publications, printing, digital media and distribution
- Over 160,000 people live within five miles of the property
- Positioned along a primary north-south thoroughfare (16,368 VPD)



PROPERTY OVERVIEW

Tenant:	Idaho State Journal
Lease Type:	Absolute NNN
Proposed Lease Term:	20 Years
Proposed Rent:	\$165,728
Building Size:	20,716 SF
Rent PSF:	\$8.00
Land Size:	1.43 Acres



DEMOGRAPHICS

POPULATION

	1-Mile	3-Mile	5-Mile
Total Population:	9,829	42,809	71,457
Total Households:	4,472	16,868	26,726

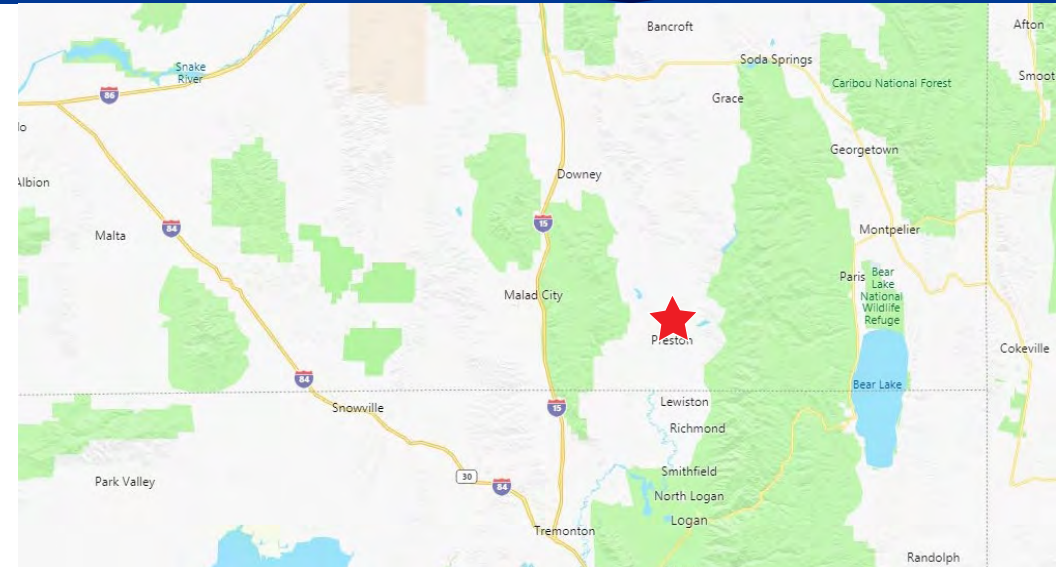
INCOME

	1-Mile	3-Mile	5-Mile
Median Household Income:	\$48,078	\$56,158	\$63,447



PROPERTY HIGHLIGHTS

- The Idaho State Journal is a U.S. daily newspaper serving the Pocatello, Idaho area
- The Idaho State Journal began publication in 1890
- Over 70,000 people living within five miles of the property
- Positioned immediately off Highway 91 (15,249 VPD)



PROPERTY OVERVIEW

Tenant:	Bear River Publishing
Lease Type:	Absolute NNN
Proposed Lease Term:	20 Years
Proposed Rent:	\$147,994
Building Size:	34,822 SF
Rent PSF:	\$4.25
Land Size:	5.03 Acres



DEMOGRAPHICS

POPULATION

	1-Mile	3-Mile	5-Mile
Total Population:	341	6,064	8,530
Total Households:	116	2,072	2,783

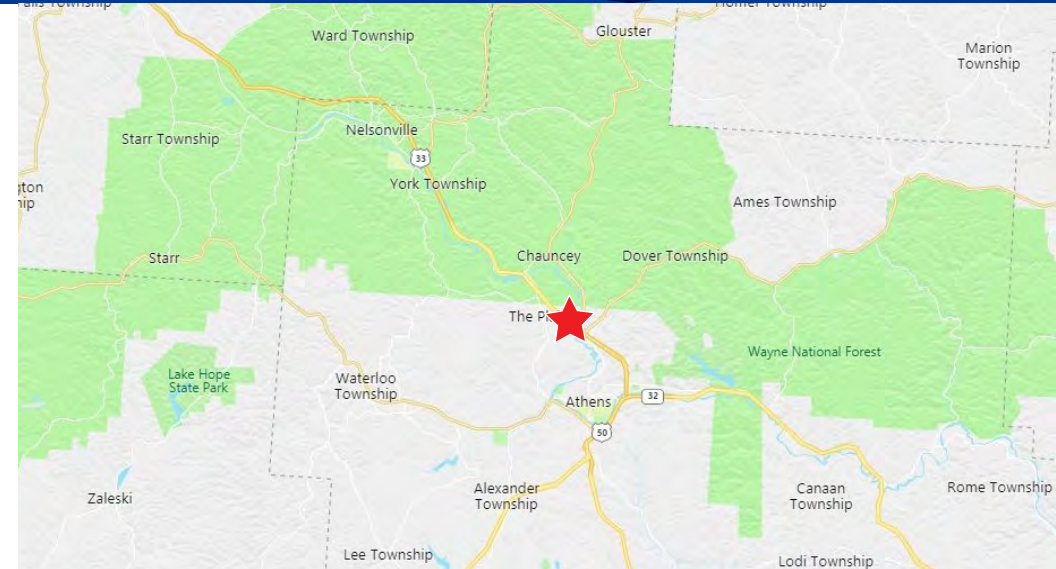
INCOME

	1-Mile	3-Mile	5-Mile
Median Household Income:	\$42,757	\$56,140	\$57,920



PROPERTY HIGHLIGHTS

- Bear River Publishing is a stand-alone printing and packaging facility to service the needs of three neighboring daily Pioneer newspapers in Idaho and Utah
- Preston, Idaho was chosen as the spot to locate the facility in the newly created Preston Business Park because of its central proximity between the newspapers
- Bear River Publishing has 43 full and part time employees who produce three daily newspapers, 18 weeklies and more than 40 monthly products, including comprehensive preprint and mailing functions with state-of-the art equipment



PROPERTY OVERVIEW

Tenant:	The Athens Messenger
Lease Type:	Absolute NNN
Proposed Lease Term:	20 Years
Proposed Rent:	\$140,295
Building Size:	28,059 SF
Rent PSF:	\$5.00
Land Size:	5.38 Acres

DEMOGRAPHICS

POPULATION

	1-Mile	3-Mile	5-Mile
Total Population:	3,021	7,397	33,768
Total Households:	1,440	3,226	10,743

INCOME

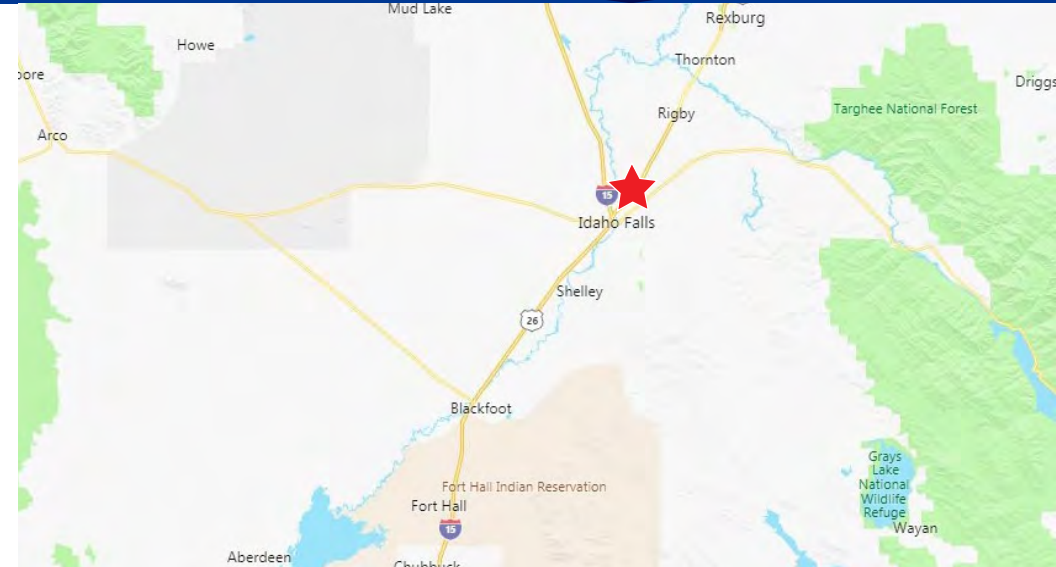
	1-Mile	3-Mile	5-Mile
Median Household Income:	\$56,321	\$63,297	\$56,585

The Athens Messenger



PROPERTY HIGHLIGHTS

- The Athens Messenger is a multi-media news organization and commercial printing facility that serves Athens County, Ohio and parts of the surrounding seven counties in southeastern Ohio
- The Athens Messenger was founded in 1848
- Daily circulation of approximately 10,000 and a weekly circulation of about 12,000 Sunday
- Located near and covers Ohio University (23,000+ students)
- Positioned immediately off Highway 33 (17,790 VPD)



PROPERTY OVERVIEW

Tenant:	Idaho Falls Post Register
Lease Type:	Absolute NNN
Proposed Lease Term:	20 Years
Proposed Rent:	\$137,700
Building Size:	35,202 SF
Rent PSF:	\$3.91
Land Size:	1.80 Acres



DEMOGRAPHICS

POPULATION

	1-Mile	3-Mile	5-Mile
Total Population:	3,021	7,397	33,768
Total Households:	1,440	3,226	10,743

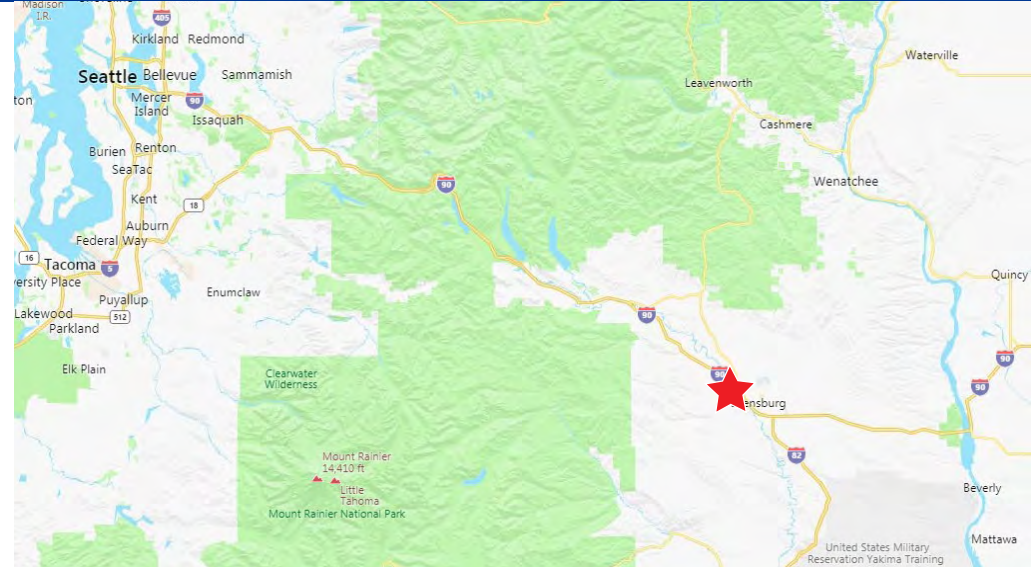
INCOME

	1-Mile	3-Mile	5-Mile
Median Household Income:	\$56,321	\$63,297	\$56,585



PROPERTY HIGHLIGHTS

- The Post Register traces its roots to the Idaho Register, which was founded in Blackfoot in 1880
- The Post Register is the essential provider of local news and advertising with a combined online and print audience of more than 60,000
- The Post Register is based in Idaho Falls, Idaho's fourth largest city, with a population of approximately 61,000, and serves a 10-county region with a population of approximately 270,000
- Positioned along Highway 26 (18,000 VPD)



PROPERTY OVERVIEW

Tenant:	The Daily Record
Lease Type:	Absolute NNN
Proposed Lease Term:	20 Years
Proposed Rent:	\$132,453
Building Size:	14,717 SF
Rent PSF:	\$9.00
Land Size:	0.55 Acres



DEMOGRAPHICS

POPULATION

	1-Mile	3-Mile	5-Mile
Total Population:	9,861	25,192	27,770
Total Households:	3,758	9,884	10,845

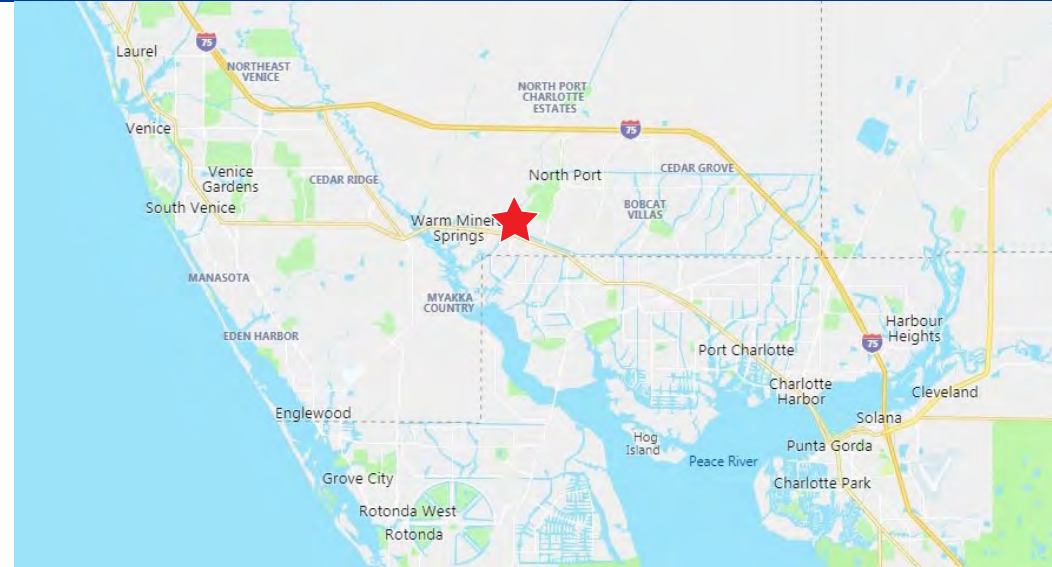
INCOME

	1-Mile	3-Mile	5-Mile
Median Household Income:	\$53,340	\$54,203	\$57,212



PROPERTY HIGHLIGHTS

- The Daily Record was founded in 1883
- Estimated circulation is 6,000 copies per day
- Located near Central Washington University (10,000+ students)
- Positioned immediately off Interstate 90 (24,000 VPD)



PROPERTY OVERVIEW

Tenant:	North Port Sun
Lease Type:	Absolute NNN
Proposed Lease Term:	20 Years
Proposed Rent:	\$102,500
Building Size:	8,200 SF
Rent PSF:	\$12.50
Land Size:	0.77 Acres

DEMOGRAPHICS

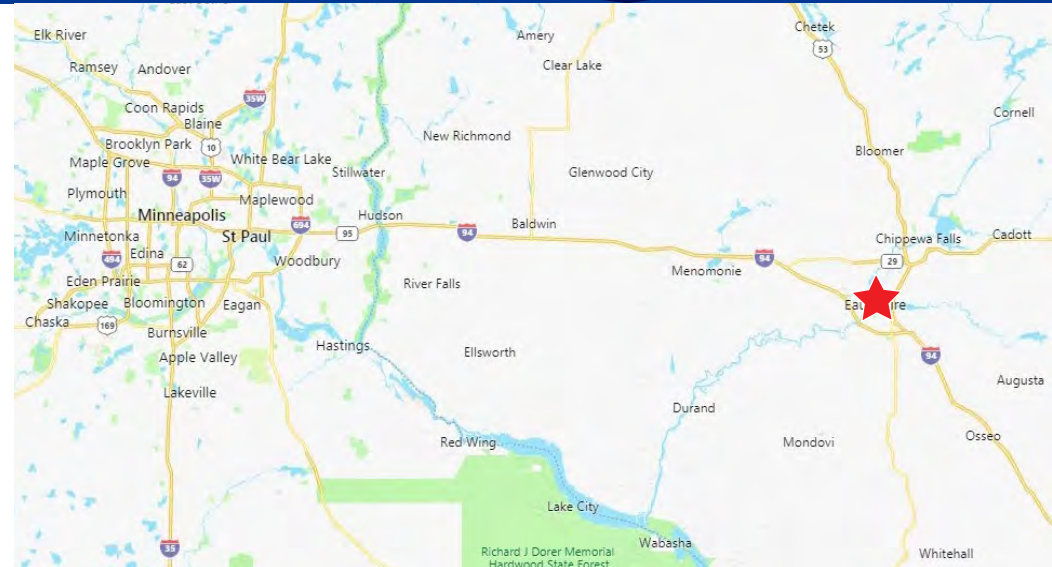
POPULATION

	1-Mile	3-Mile	5-Mile
Total Population:	9,334	64,121	135,882
Total Households:	4,964	31,340	63,042

INCOME

	1-Mile	3-Mile	5-Mile
Median Household Income:	\$68,358	\$73,566	\$80,550





PROPERTY OVERVIEW

Tenant:	Leader Telegram
Lease Type:	Absolute NNN
Proposed Lease Term:	20 Years
Proposed Rent:	\$102,400
Building Size:	25,600 SF
Rent PSF:	\$4.00
Land Size:	22.61 Acres



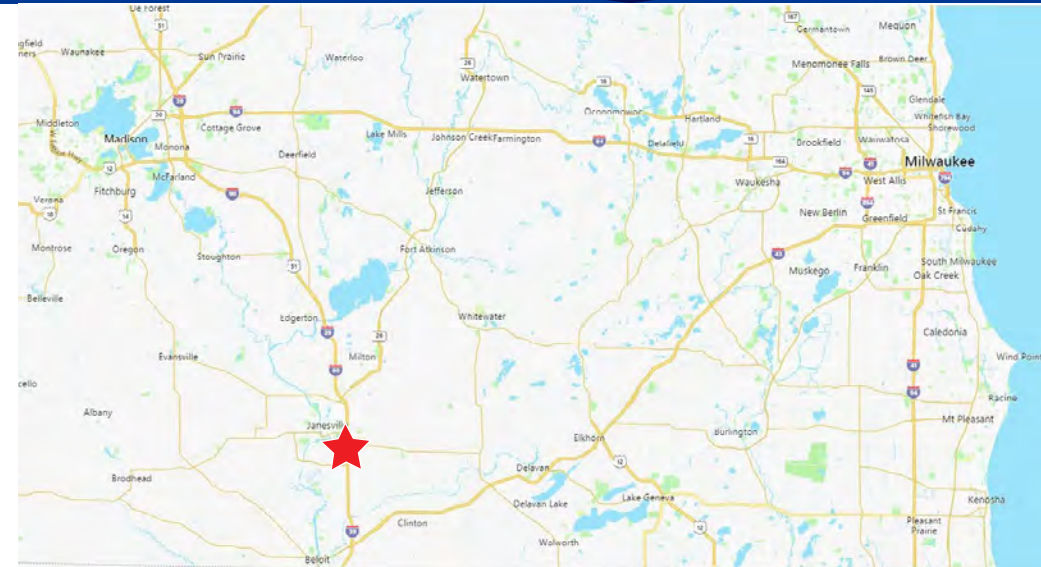
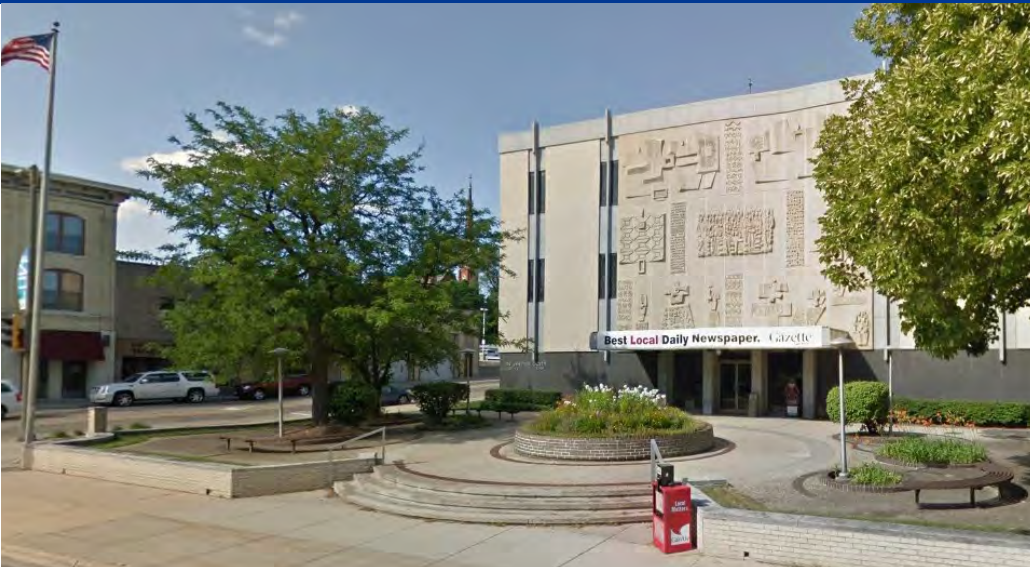
DEMOGRAPHICS

POPULATION

	1-Mile	3-Mile	5-Mile
Total Population:	15,337	63,459	86,564
Total Households:	6,349	25,787	35,218

INCOME

	1-Mile	3-Mile	5-Mile
Median Household Income:	\$49,394	\$66,263	\$71,232



PROPERTY OVERVIEW

Tenant:	The Gazette
Lease Type:	Absolute NNN
Proposed Lease Term:	20 Years
Proposed Rent:	\$97,750
Building Size:	38,326 SF
Rent PSF:	\$2.55
Land Size:	1.03 Acres



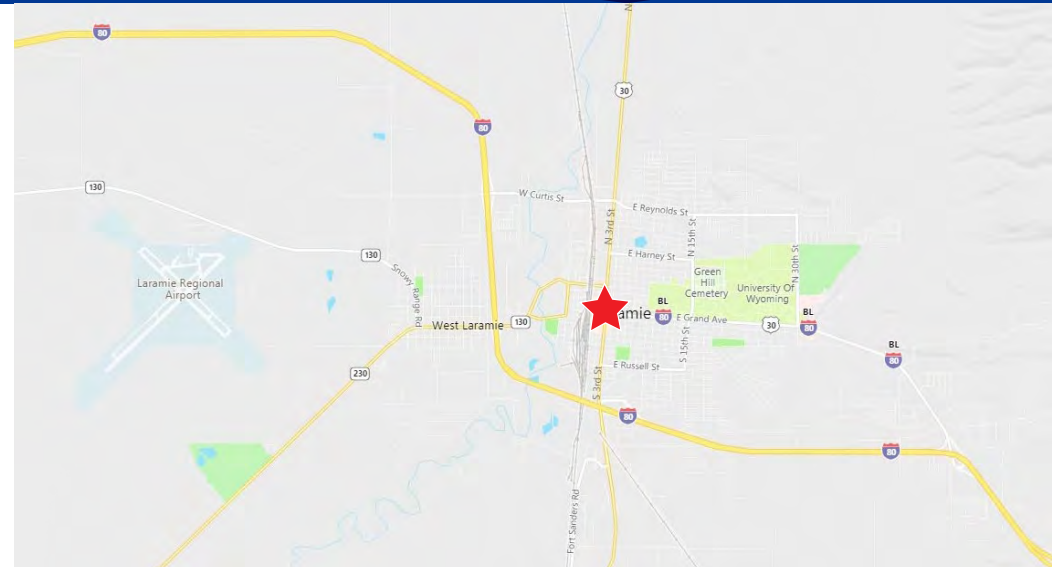
DEMOGRAPHICS

POPULATION

	1-Mile	3-Mile	5-Mile
Total Population:	13,869	52,336	68,891
Total Households:	5,729	22,045	28,245

INCOME

	1-Mile	3-Mile	5-Mile
Median Household Income:	\$51,667	\$62,046	\$68,931



PROPERTY OVERVIEW

Tenant:	Laramie Boomerang
Lease Type:	Absolute NNN
Proposed Lease Term:	20 Years
Proposed Rent:	\$96,000
Building Size:	18,985 SF
Rent PSF:	\$5.06
Land Size:	0.64 Acres



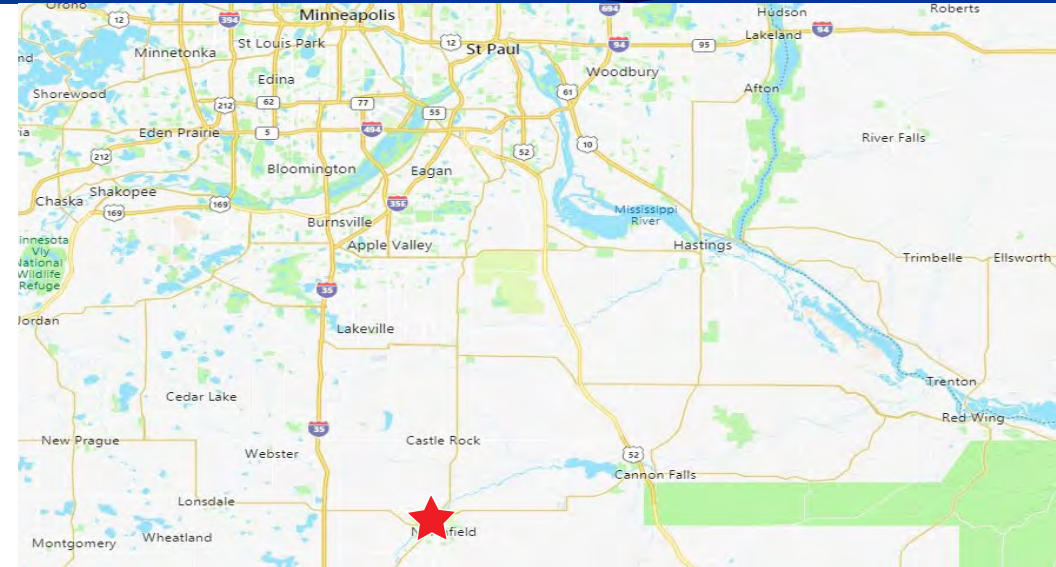
DEMOGRAPHICS

POPULATION

	1-Mile	3-Mile	5-Mile
Total Population:	11,864	33,444	35,294
Total Households:	4,950	14,580	15,282

INCOME

	1-Mile	3-Mile	5-Mile
Median Household Income:	\$33,084	\$38,408	\$38,763



PROPERTY OVERVIEW

Tenant:	Northfield News
Lease Type:	Absolute NNN
Proposed Lease Term:	20 Years
Proposed Rent:	\$86,037
Building Size:	8,194 SF
Rent PSF:	\$10.50
Land Size:	0.67 Acres

DEMOGRAPHICS

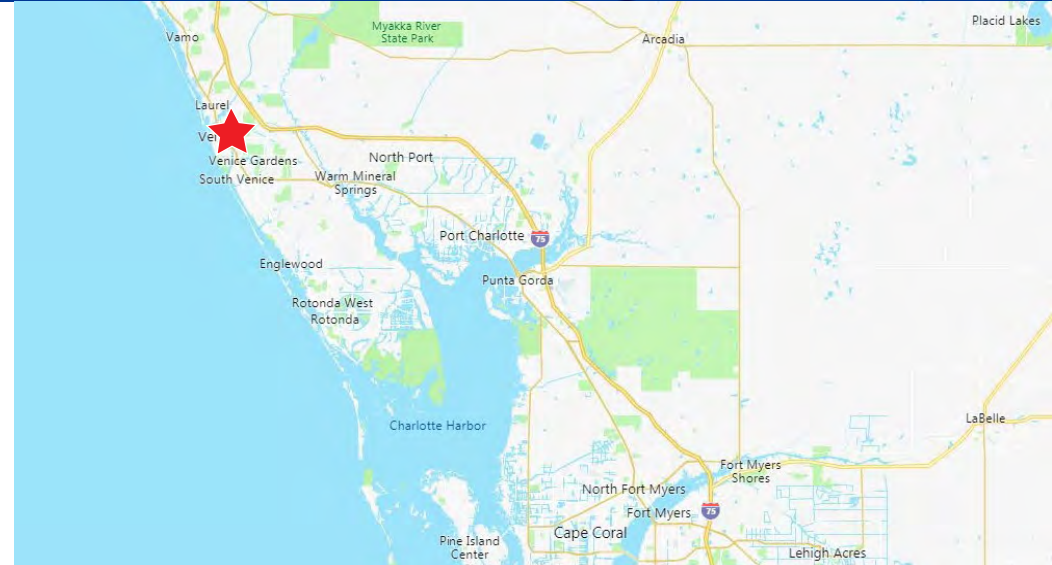
POPULATION

	1-Mile	3-Mile	5-Mile
Total Population:	9,471	23,456	24,989
Total Households:	2,996	7,641	8,197

INCOME

	1-Mile	3-Mile	5-Mile
Median Household Income:	\$77,029	\$84,682	\$86,995

NORTHFIELDNEWS.com



PROPERTY OVERVIEW

Tenant:	Sun Coast Press
Lease Type:	Absolute NNN
Proposed Lease Term:	20 Years
Proposed Rent:	\$84,545
Building Size:	22,454 SF
Rent PSF:	\$3.77
Land Size:	0.56 Acres



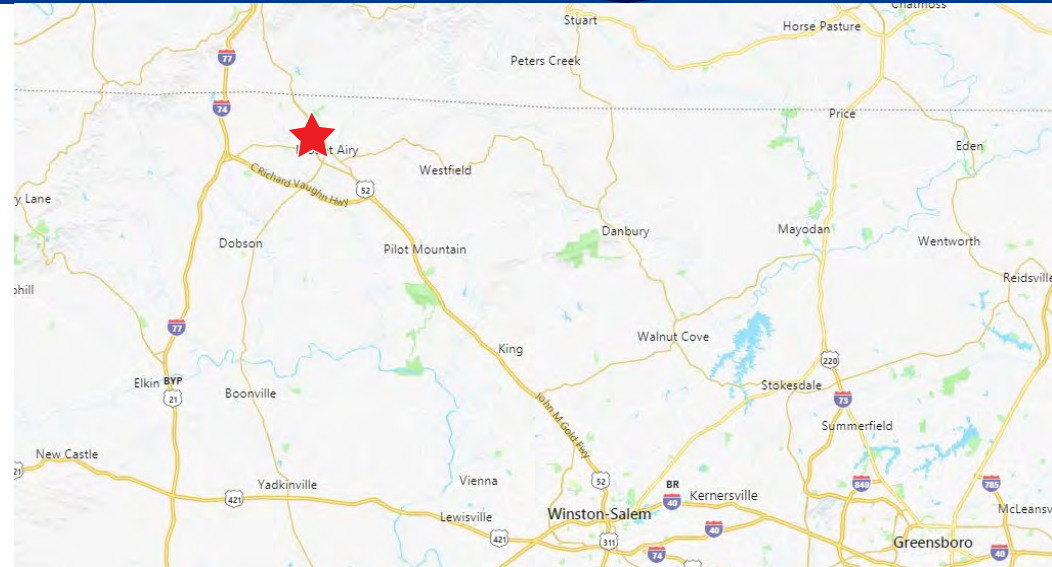
DEMOGRAPHICS

POPULATION

	1-Mile	3-Mile	5-Mile
Total Population:	7,685	39,704	74,683
Total Households:	4,382	20,903	37,560

INCOME

	1-Mile	3-Mile	5-Mile
Median Household Income:	\$87,214	\$80,483	\$82,773



PROPERTY OVERVIEW

Tenant:	The Mount Airy News
Lease Type:	Absolute NNN
Proposed Lease Term:	20 Years
Proposed Rent:	\$840,000
Building Size:	21,293 SF
Rent PSF:	\$39.45
Land Size:	1.81 Acres

DEMOGRAPHICS

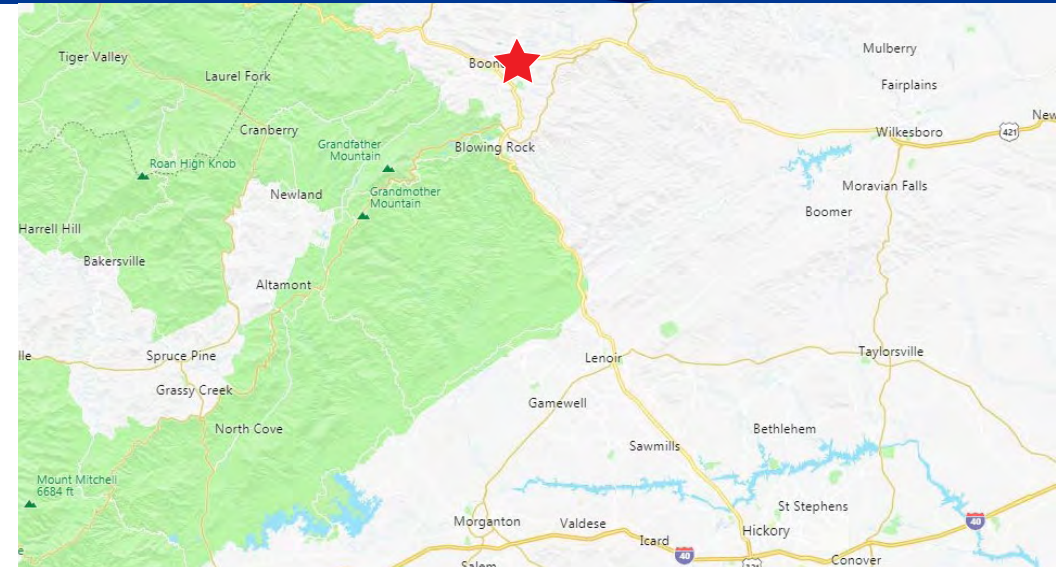
POPULATION

	1-Mile	3-Mile	5-Mile
Total Population:	4,207	17,080	27,673
Total Households:	1,943	7,479	11,697

INCOME

	1-Mile	3-Mile	5-Mile
Median Household Income:	\$35,048	11,697	\$40,863

The Mount Airy News



PROPERTY OVERVIEW

Tenant:	The Watauga Democrat
Lease Type:	Absolute NNN
Proposed Lease Term:	20 Years
Proposed Rent:	\$84,000
Building Size:	10,000 SF
Rent PSF:	\$8.40
Land Size:	4.07 Acres

DEMOGRAPHICS

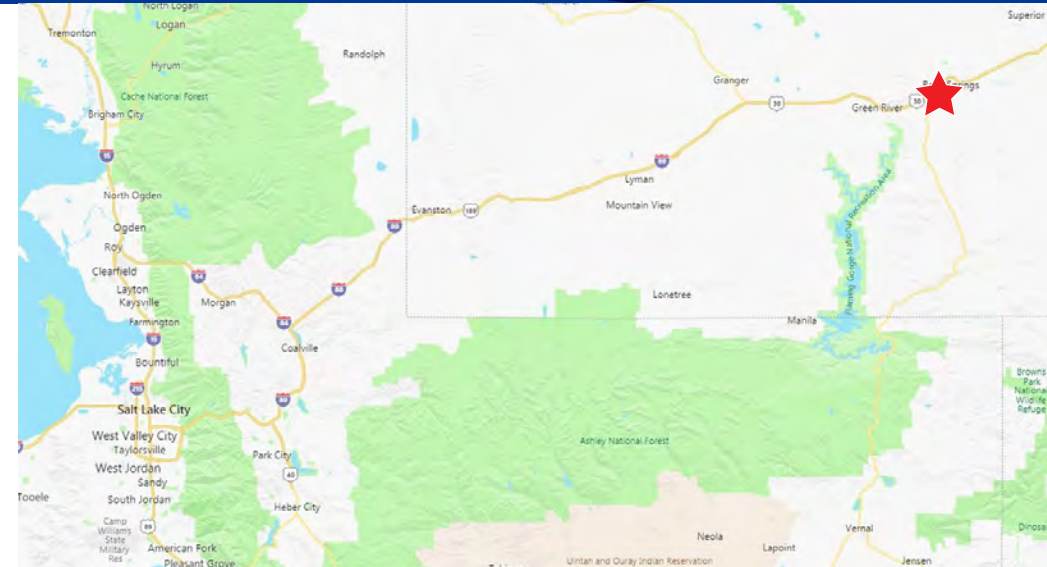
POPULATION

	1-Mile	3-Mile	5-Mile
Total Population:	5,359	23,644	35,674
Total Households:	2,082	8,324	13,544

INCOME

	1-Mile	3-Mile	5-Mile
Median Household Income:	\$30,591	\$42,324	\$50,756

WataugaDemocrat.com



PROPERTY OVERVIEW

Tenant:	Rocket Miner
Lease Type:	Absolute NNN
Proposed Lease Term:	20 Years
Proposed Rent:	\$81,666
Building Size:	12,638 SF
Rent PSF:	\$6.46
Land Size:	0.24 Acres

DEMOGRAPHICS

POPULATION

	1-Mile	3-Mile	5-Mile
Total Population:	2,704	24,910	28,185
Total Households:	961	9,360	10,555

INCOME

	1-Mile	3-Mile	5-Mile
Median Household Income:	\$81,248	\$79,285	\$78,345



PROPERTY OVERVIEW

Tenant:	The News Herald
Lease Type:	Absolute NNN
Proposed Lease Term:	20 Years
Proposed Rent:	\$79,794
Building Size:	8,000 SF
Rent PSF:	\$9.97
Land Size:	2.43 Acres

DEMOGRAPHICS

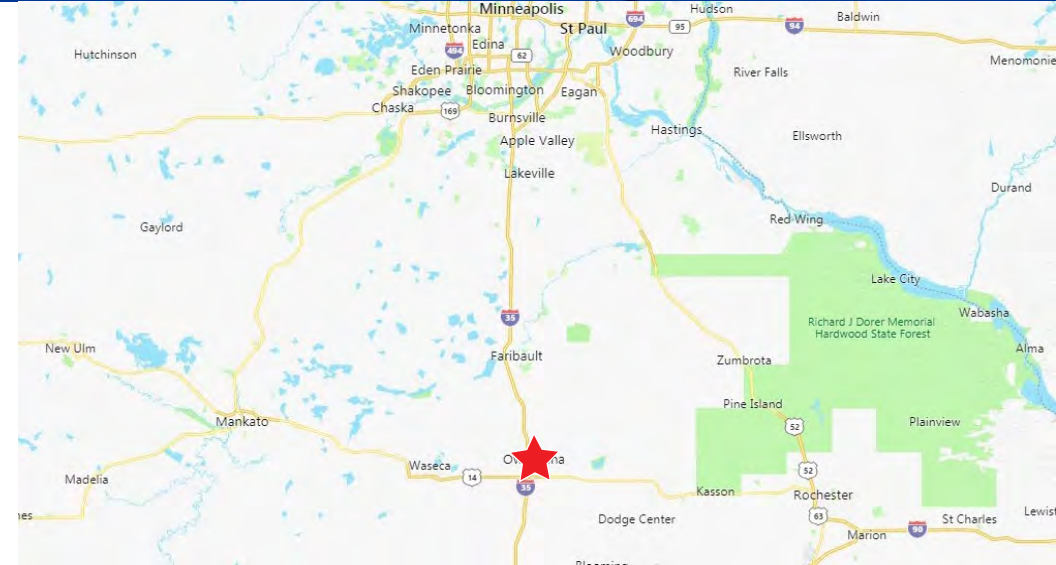
POPULATION

	1-Mile	3-Mile	5-Mile
Total Population:	4,691	18,599	32,435
Total Households:	1,830	7,130	12,509

INCOME

	1-Mile	3-Mile	5-Mile
Median Household Income:	\$60,728	\$70,487	\$88,213





PROPERTY OVERVIEW

Tenant:	People's Press
Lease Type:	Absolute NNN
Proposed Lease Term:	20 Years
Proposed Rent:	\$75,600
Building Size:	10,800 SF
Rent PSF:	\$7.00
Land Size:	0.40 Acres

DEMOGRAPHICS

POPULATION

	1-Mile	3-Mile	5-Mile
Total Population:	8,411	26,571	27,626
Total Households:	3,465	10,523	10,951

INCOME

	1-Mile	3-Mile	5-Mile
Median Household Income:	\$64,980	\$77,754	\$78,471



PROPERTY OVERVIEW

Tenant:	Kent County News
Lease Type:	Absolute NNN
Proposed Lease Term:	20 Years
Proposed Rent:	\$71,600
Building Size:	8,950 SF
Rent PSF:	\$8.00
Land Size:	0.34 Acres

DEMOGRAPHICS

POPULATION

	1-Mile	3-Mile	5-Mile
Total Population:	4,067	8,544	10,044
Total Households:	1,527	3,341	3,955

INCOME

	1-Mile	3-Mile	5-Mile
Median Household Income:	\$74,463	\$81,415	\$82,839





PROPERTY OVERVIEW

Tenant:	The Rogersville Review
Lease Type:	Absolute NNN
Proposed Lease Term:	20 Years
Proposed Rent:	\$67,811
Building Size:	5,742 SF
Rent PSF:	\$11.81
Land Size:	0.70 Acres



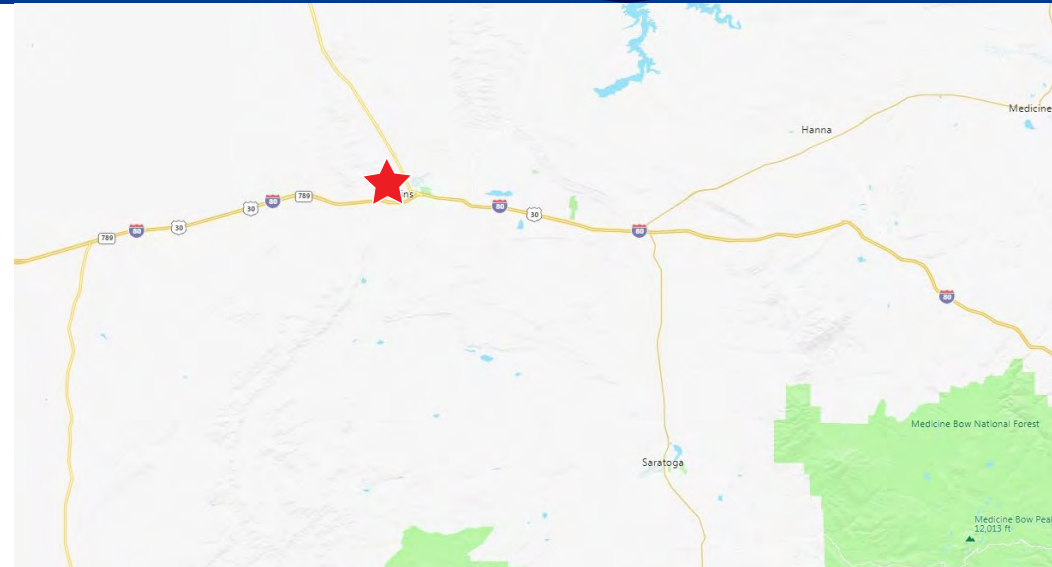
DEMOGRAPHICS

POPULATION

	1-Mile	3-Mile	5-Mile
Total Population:	3,131	8,480	13,427
Total Households:	1,316	3,465	5,384

INCOME

	1-Mile	3-Mile	5-Mile
Median Household Income:	\$42,877	\$50,056	\$50,910



PROPERTY OVERVIEW

Tenant:	Daily Times
Lease Type:	Absolute NNN
Proposed Lease Term:	20 Years
Proposed Rent:	\$66,060
Building Size:	14,680 SF
Rent PSF:	\$4.50
Land Size:	0.26 Acres



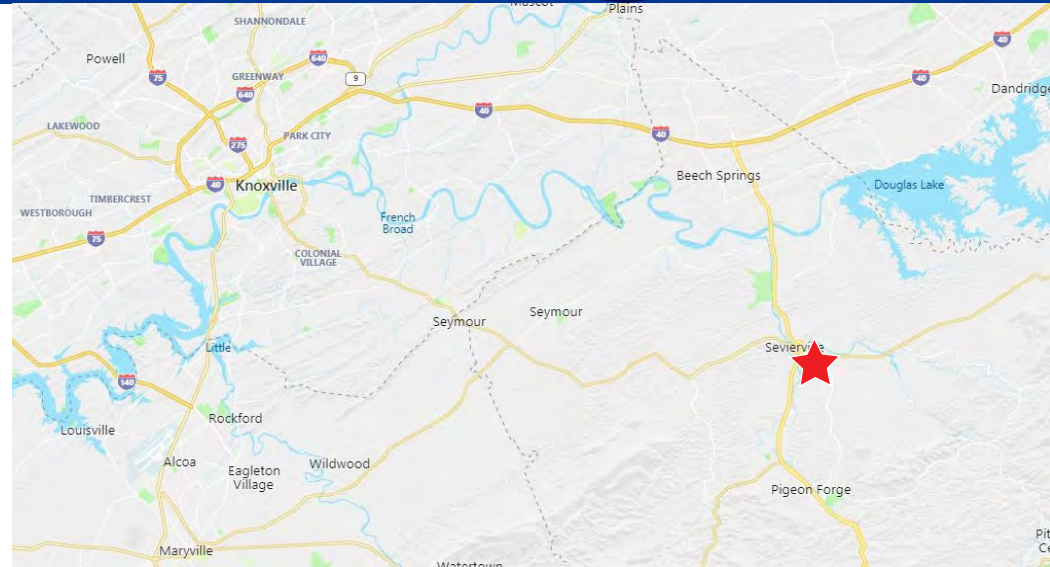
DEMOGRAPHICS

POPULATION

	1-Mile	3-Mile	5-Mile
Total Population:	6,303	9,693	9,742
Total Households:	2,608	3,587	3,604

INCOME

	1-Mile	3-Mile	5-Mile
Median Household Income:	\$66,504	\$69,878	\$69,982



PROPERTY OVERVIEW

Tenant:	Touring Publications
Lease Type:	Absolute NNN
Proposed Lease Term:	20 Years
Proposed Rent:	\$60,000
Building Size:	3,000 SF
Rent PSF:	\$20.00
Land Size:	0.74 Acres

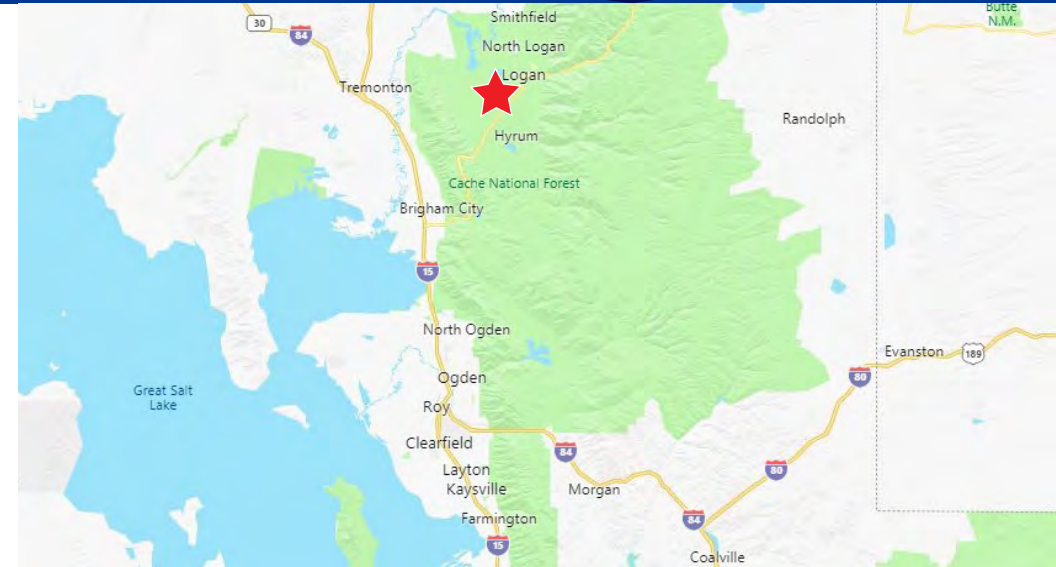
DEMOGRAPHICS

POPULATION

	1-Mile	3-Mile	5-Mile
Total Population:	1,453	17,903	31,767
Total Households:	541	7,110	12,570

INCOME

	1-Mile	3-Mile	5-Mile
Median Household Income:	\$47,344	\$58,123	\$59,773



PROPERTY OVERVIEW

Tenant:	Cache Valley Publishing
Lease Type:	Absolute NNN
Proposed Lease Term:	20 Years
Proposed Rent:	\$59,585
Building Size:	6,032 SF
Rent PSF:	\$9.88
Land Size:	0.46 Acres

DEMOGRAPHICS

POPULATION

	1-Mile	3-Mile	5-Mile
Total Population:	6,652	55,878	84,177
Total Households:	1,902	18,576	26,783

INCOME

	1-Mile	3-Mile	5-Mile
Median Household Income:	\$57,764	\$53,432	\$65,046



PROPERTY OVERVIEW

Tenant:	Faribault Daily News
Lease Type:	Absolute NNN
Proposed Lease Term:	20 Years
Proposed Rent:	\$58,800
Building Size:	5,880 SF
Rent PSF:	\$10.00
Land Size:	0.48 Acres

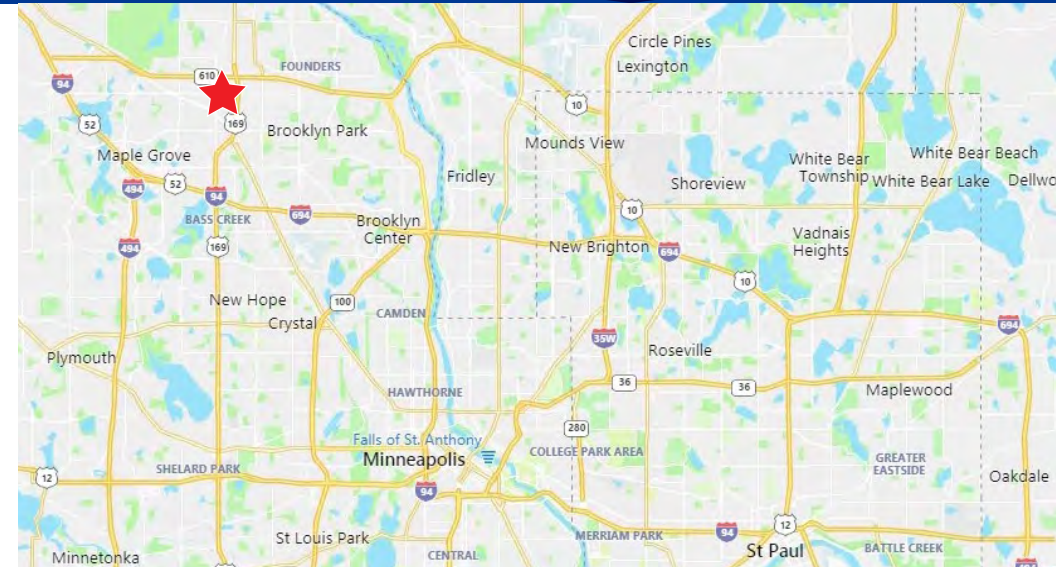
DEMOGRAPHICS

POPULATION

	1-Mile	3-Mile	5-Mile
Total Population:	8,818	25,532	27,442
Total Households:	3,636	9,186	9,905

INCOME

	1-Mile	3-Mile	5-Mile
Median Household Income:	\$65,584	\$67,032	\$69,570



PROPERTY OVERVIEW

Tenant:	Press & News
Lease Type:	Absolute NNN
Proposed Lease Term:	20 Years
Proposed Rent:	\$53,401
Building Size:	6,103 SF
Rent PSF:	\$8.75
Land Size:	0.48 Acres

DEMOGRAPHICS

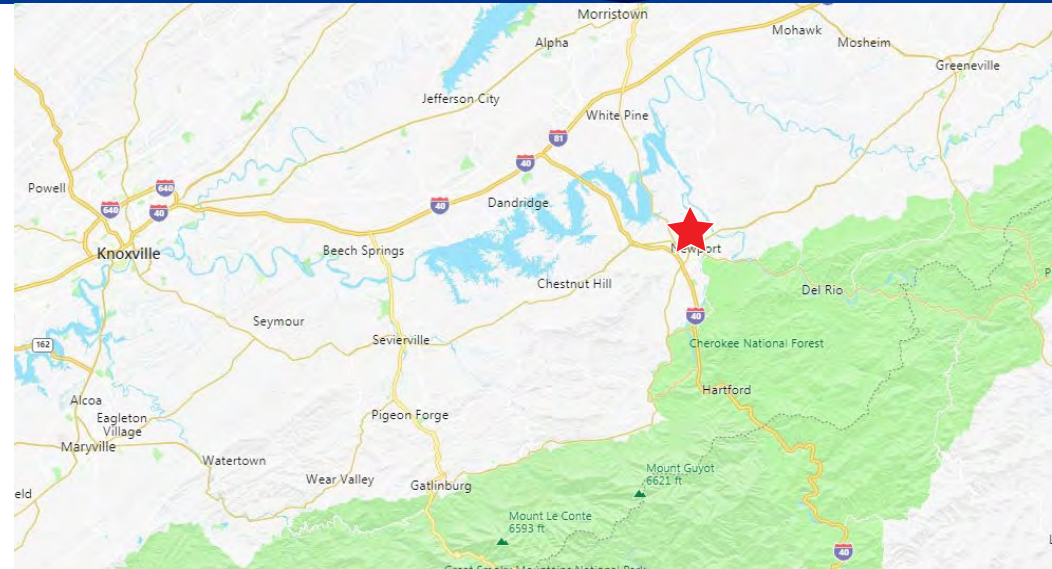
POPULATION

	1-Mile	3-Mile	5-Mile
Total Population:	3,798	64,068	194,166
Total Households:	1,677	23,412	70,711

INCOME

	1-Mile	3-Mile	5-Mile
Median Household Income:	\$80,358	\$102,336	\$102,699





PROPERTY OVERVIEW

Tenant:	Newport Plain Talk
Lease Type:	Absolute NNN
Proposed Lease Term:	20 Years
Proposed Rent:	\$53,288
Building Size:	3,536 SF
Rent PSF:	\$15.05
Land Size:	1.44 Acres

DEMOGRAPHICS

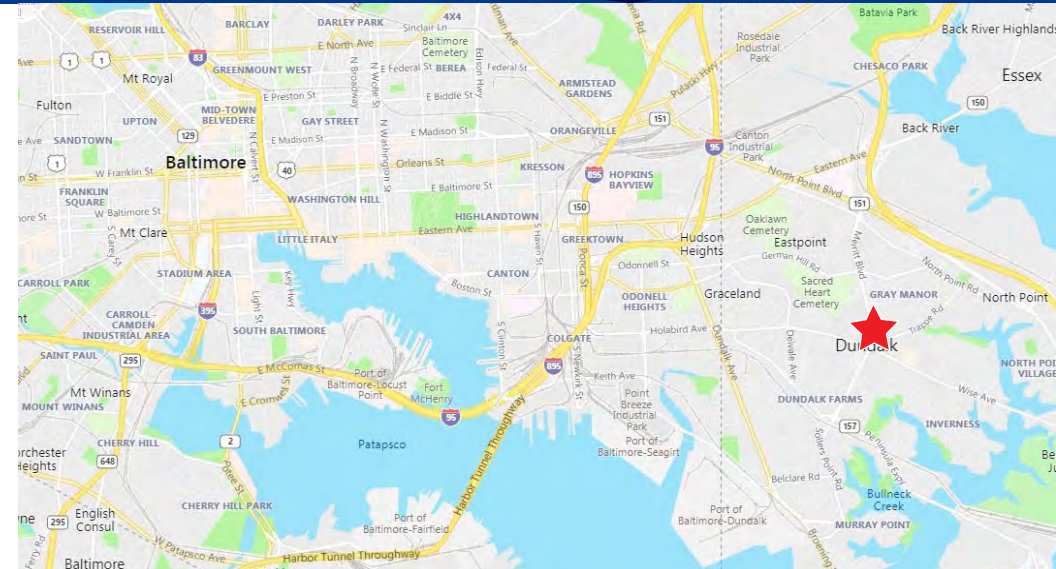
POPULATION

	1-Mile	3-Mile	5-Mile
Total Population:	5,418	11,534	18,988
Total Households:	2,351	4,945	7,911

INCOME

	1-Mile	3-Mile	5-Mile
Median Household Income:	\$36,759	\$40,519	\$43,630

The Newport Plain Talk



PROPERTY OVERVIEW

Tenant:	Dundalk Eagle
Lease Type:	Absolute NNN
Proposed Lease Term:	20 Years
Proposed Rent:	\$46,760
Building Size:	4,676 SF
Rent PSF:	\$10.00
Land Size:	0.51 Acres



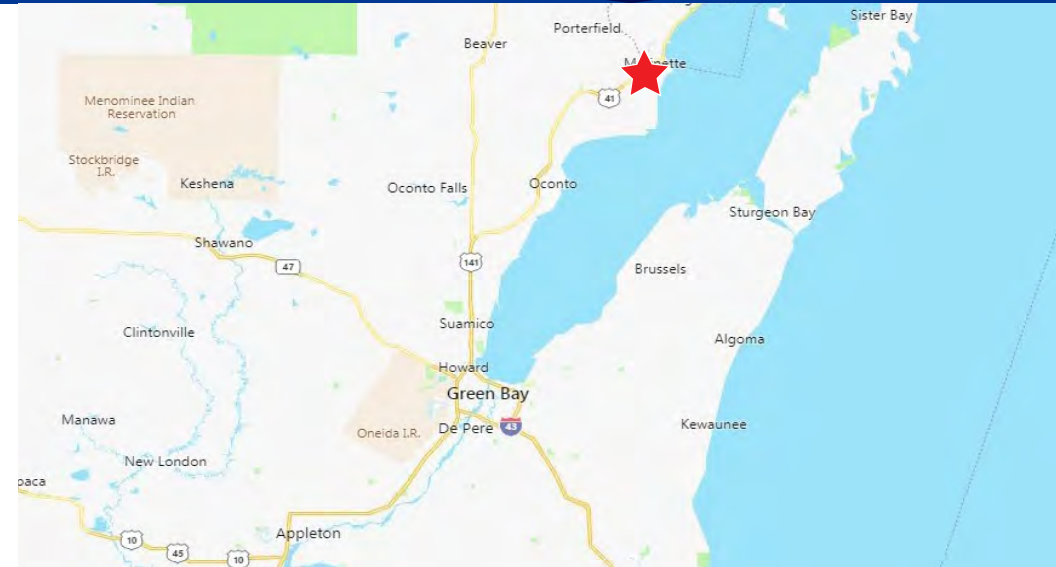
DEMOGRAPHICS

POPULATION

	1-Mile	3-Mile	5-Mile
Total Population:	15,358	81,563	242,697
Total Households:	6,398	31,655	97,073

INCOME

	1-Mile	3-Mile	5-Mile
Median Household Income:	\$59,258	\$68,855	\$79,947



PROPERTY OVERVIEW

Tenant:	EagleHerald
Lease Type:	Absolute NNN
Proposed Lease Term:	20 Years
Proposed Rent:	\$46,750
Building Size:	18,485 SF
Rent PSF:	\$2.53
Land Size:	1.23 Acres

DEMOGRAPHICS

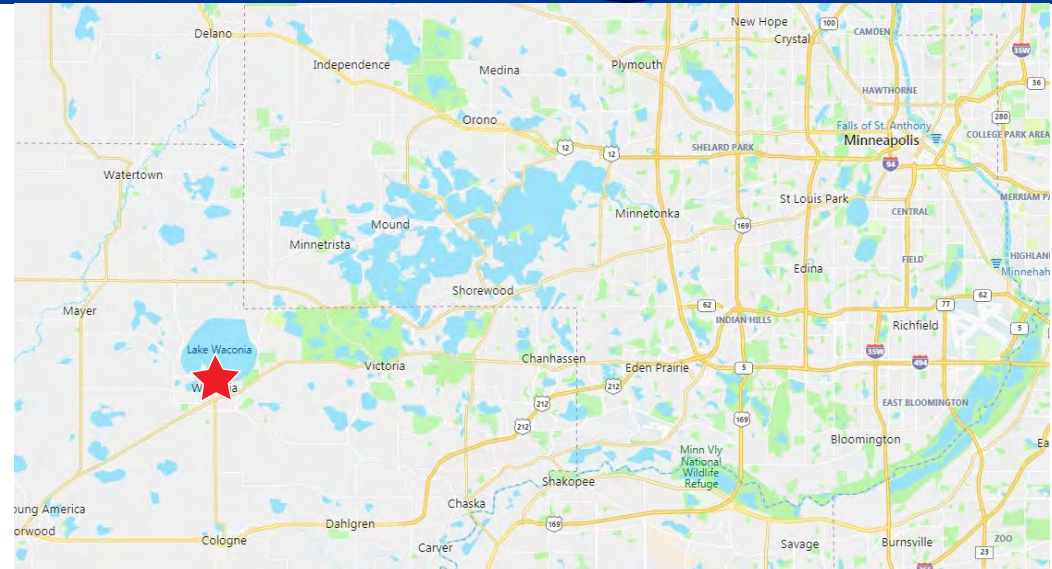
POPULATION

	1-Mile	3-Mile	5-Mile
Total Population:	7,110	19,152	22,528
Total Households:	3,230	8,812	10,274

INCOME

	1-Mile	3-Mile	5-Mile
Median Household Income:	\$50,808	\$52,071	\$54,263





PROPERTY OVERVIEW

Tenant:	The Waconia Patriot
Lease Type:	Absolute NNN
Proposed Lease Term:	20 Years
Proposed Rent:	\$44,840
Building Size:	4,484 SF
Rent PSF:	\$10.00
Land Size:	0.10 Acres



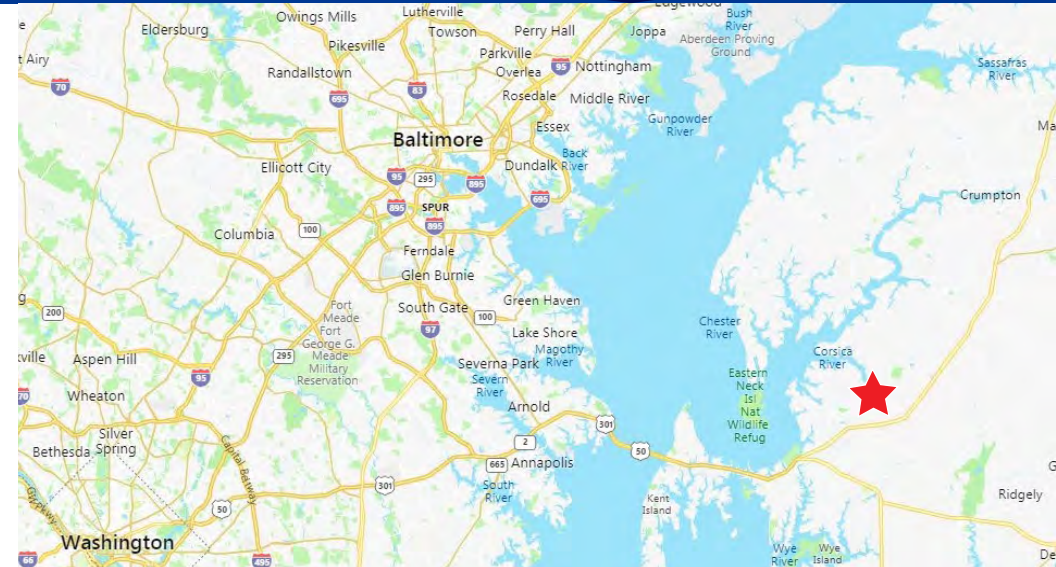
DEMOGRAPHICS

POPULATION

	1-Mile	3-Mile	5-Mile
Total Population:	5,214	14,808	22,158
Total Households:	2,233	5,211	7,762

INCOME

	1-Mile	3-Mile	5-Mile
Median Household Income:	\$105,902	\$116,371	\$122,558



PROPERTY OVERVIEW

Tenant:	Queen Anne's Record Observer
Lease Type:	Absolute NNN
Proposed Lease Term:	20 Years
Proposed Rent:	\$43,050
Building Size:	4,704 SF
Rent PSF:	\$9.15
Land Size:	0.34 Acres



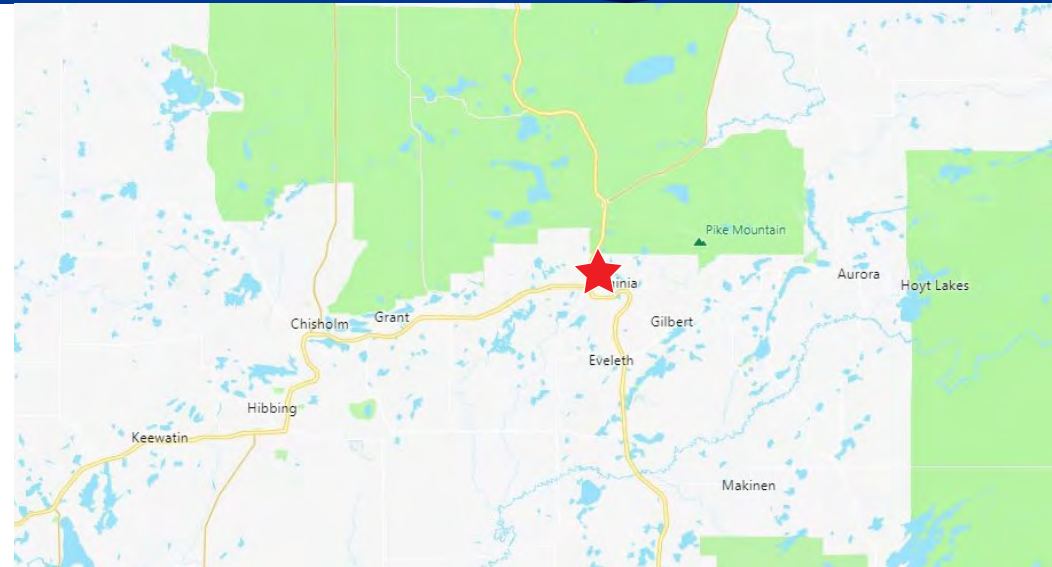
DEMOGRAPHICS

POPULATION

	1-Mile	3-Mile	5-Mile
Total Population:	3,019	7,433	9,791
Total Households:	1,141	2,611	3,475

INCOME

	1-Mile	3-Mile	5-Mile
Median Household Income:	\$120,635	\$120,878	\$119,480



PROPERTY OVERVIEW

Tenant:	Mesabi Daily News
Lease Type:	Absolute NNN
Proposed Lease Term:	20 Years
Proposed Rent:	\$42,044
Building Size:	5,425 SF
Rent PSF:	\$7.75
Land Size:	1.39 Acres



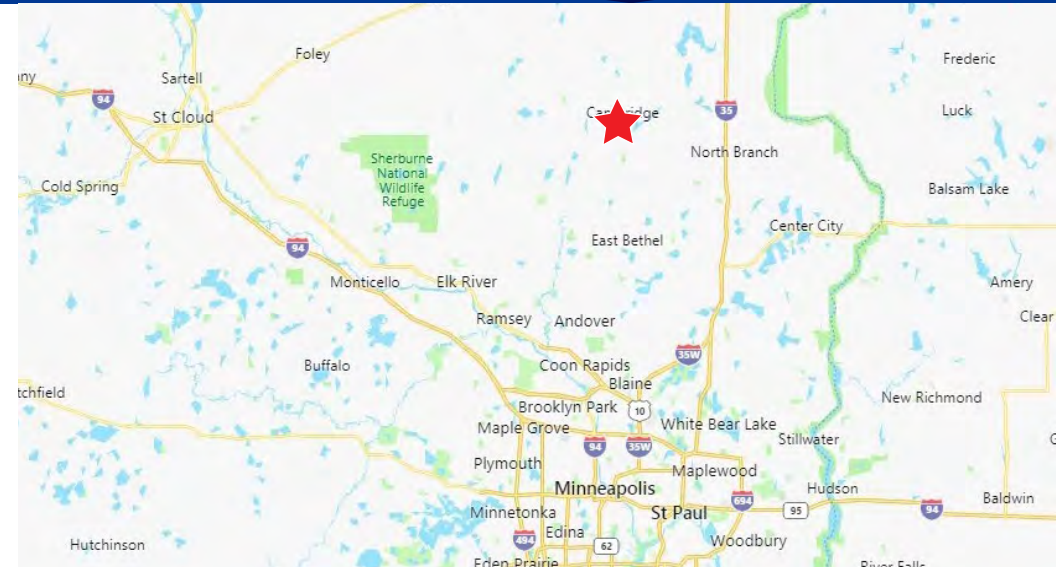
DEMOGRAPHICS

POPULATION

	1-Mile	3-Mile	5-Mile
Total Population:	5,950	10,498	16,804
Total Households:	2,929	5,080	7,915

INCOME

	1-Mile	3-Mile	5-Mile
Median Household Income:	\$51,830	\$56,695	\$57,782



PROPERTY OVERVIEW

Tenant:	Isanti County News
Lease Type:	Absolute NNN
Proposed Lease Term:	20 Years
Proposed Rent:	\$37,769
Building Size:	6,876 SF
Rent PSF:	\$5.49
Land Size:	0.55 Acres

Braham - Cambridge - Isanti
Isanti County News

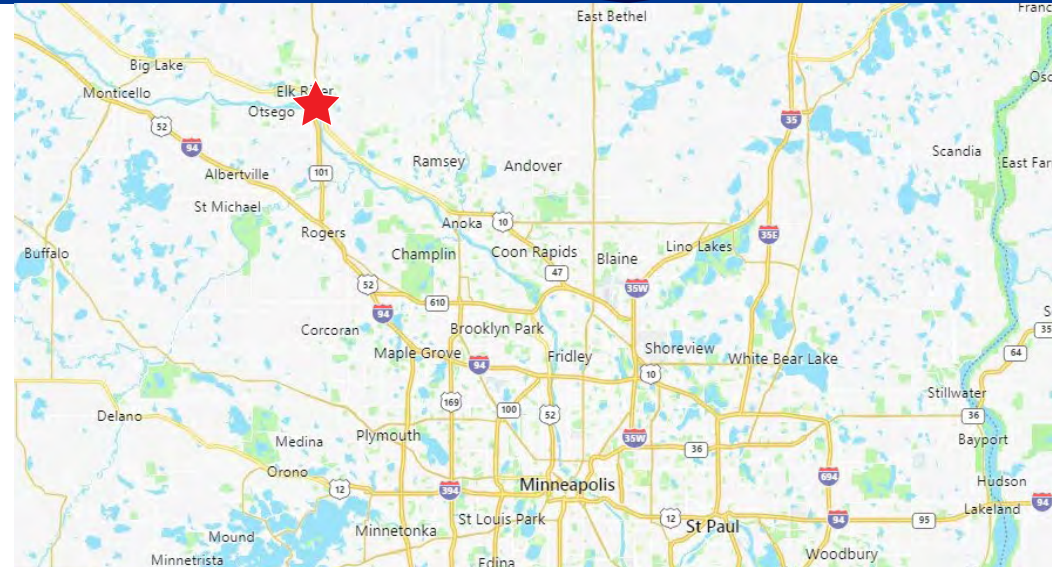
DEMOGRAPHICS

POPULATION

	1-Mile	3-Mile	5-Mile
Total Population:	5,254	12,520	15,684
Total Households:	2,084	4,731	5,883

INCOME

	1-Mile	3-Mile	5-Mile
Median Household Income:	\$70,007	\$78,557	\$79,929



PROPERTY OVERVIEW

Tenant:	Elk River Star News
Lease Type:	Absolute NNN
Proposed Lease Term:	20 Years
Proposed Rent:	\$36,600
Building Size:	5,640 SF
Rent PSF:	\$6.50
Land Size:	0.41 Acres



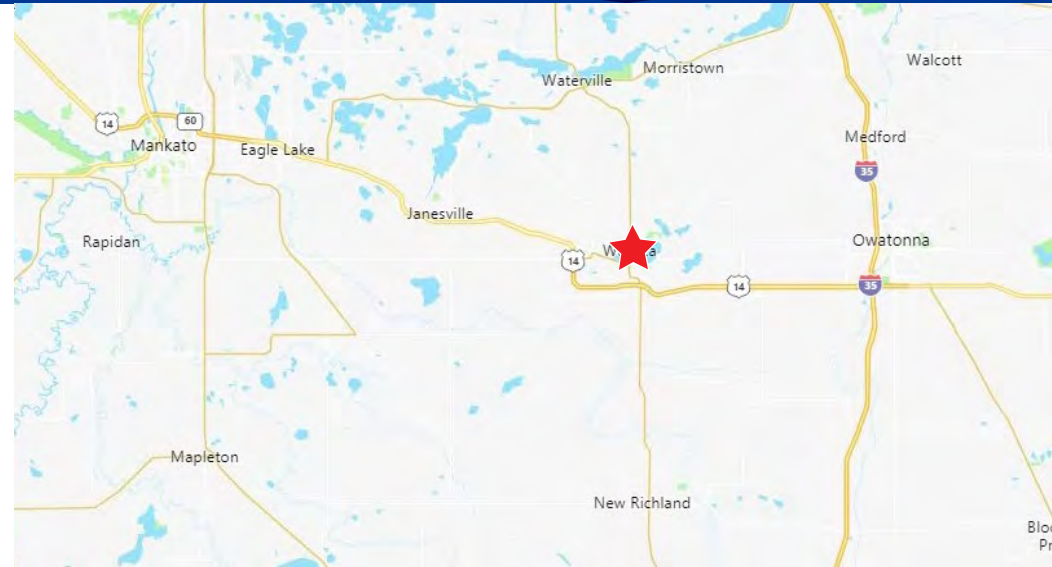
DEMOGRAPHICS

POPULATION

	1-Mile	3-Mile	5-Mile
Total Population:	5,336	27,318	42,488
Total Households:	2,250	9,543	14,866

INCOME

	1-Mile	3-Mile	5-Mile
Median Household Income:	\$78,625	\$99,881	\$104,086



PROPERTY OVERVIEW

Tenant:	Waseca County News
Lease Type:	Absolute NNN
Proposed Lease Term:	20 Years
Proposed Rent:	\$33,000
Building Size:	6,000 SF
Rent PSF:	\$5.50
Land Size:	0.43 Acres

DEMOGRAPHICS

POPULATION

	1-Mile	3-Mile	5-Mile
Total Population:	8,055	10,301	11,198
Total Households:	3,084	4,000	4,333

INCOME

	1-Mile	3-Mile	5-Mile
Median Household Income:	\$64,445	\$66,273	\$68,183





PROPERTY OVERVIEW

Tenant:	St. Peter Herald
Lease Type:	Absolute NNN
Proposed Lease Term:	20 Years
Proposed Rent:	\$32,985
Building Size:	3,665 SF
Rent PSF:	\$9.00
Land Size:	0.11 Acres

DEMOGRAPHICS

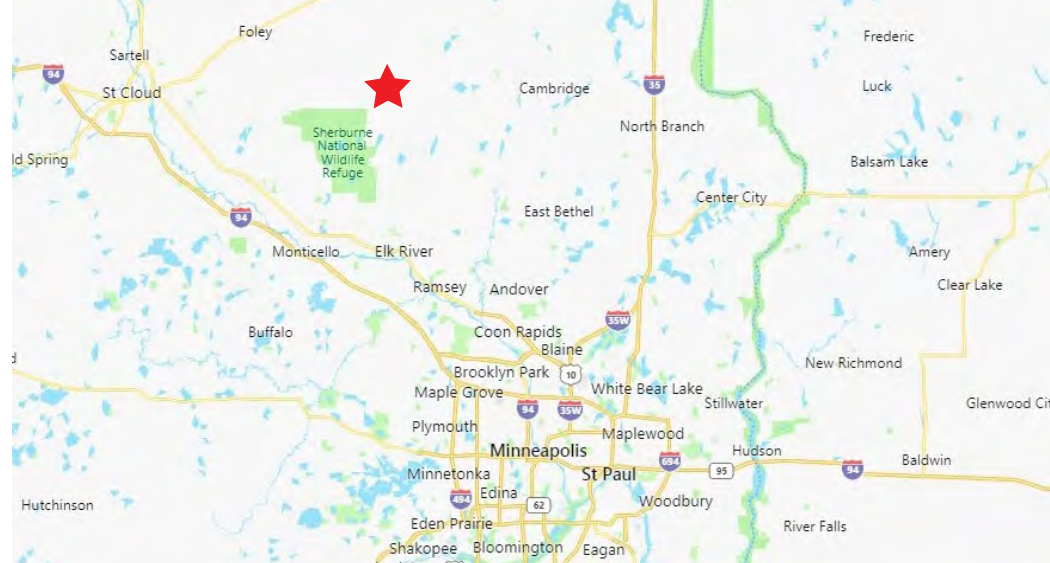
POPULATION

	1-Mile	3-Mile	5-Mile
Total Population:	6,291	13,247	14,242
Total Households:	1,810	4,268	4,728

INCOME

	1-Mile	3-Mile	5-Mile
Median Household Income:	\$61,102	\$67,107	\$69,464

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PROPERTY OVERVIEW

Tenant:	Princeton Union Eagle
Lease Type:	Absolute NNN
Proposed Lease Term:	20 Years
Proposed Rent:	\$29,928
Building Size:	4,988 SF
Rent PSF:	\$6.00
Land Size:	0.27 Acres

DEMOGRAPHICS

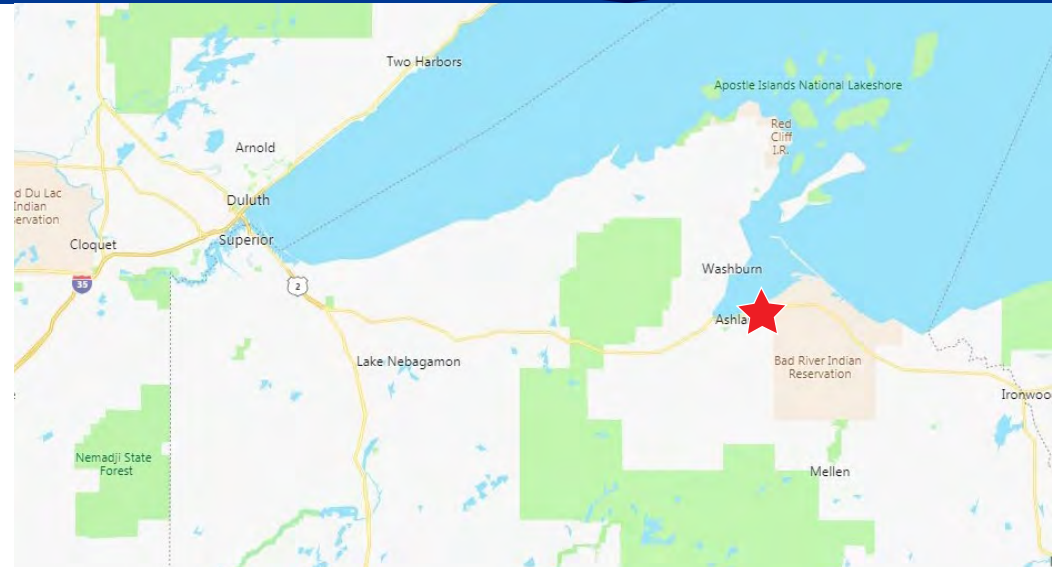
POPULATION

	1-Mile	3-Mile	5-Mile
Total Population:	4,126	8,116	13,338
Total Households:	1,662	3,162	4,939

INCOME

	1-Mile	3-Mile	5-Mile
Median Household Income:	\$60,432	\$73,640	\$81,991





PROPERTY OVERVIEW

Tenant:	The Daily Press
Lease Type:	Absolute NNN
Proposed Lease Term:	20 Years
Proposed Rent:	\$29,750
Building Size:	20,760 SF
Rent PSF:	\$1.43
Land Size:	0.66 Acres

DEMOGRAPHICS

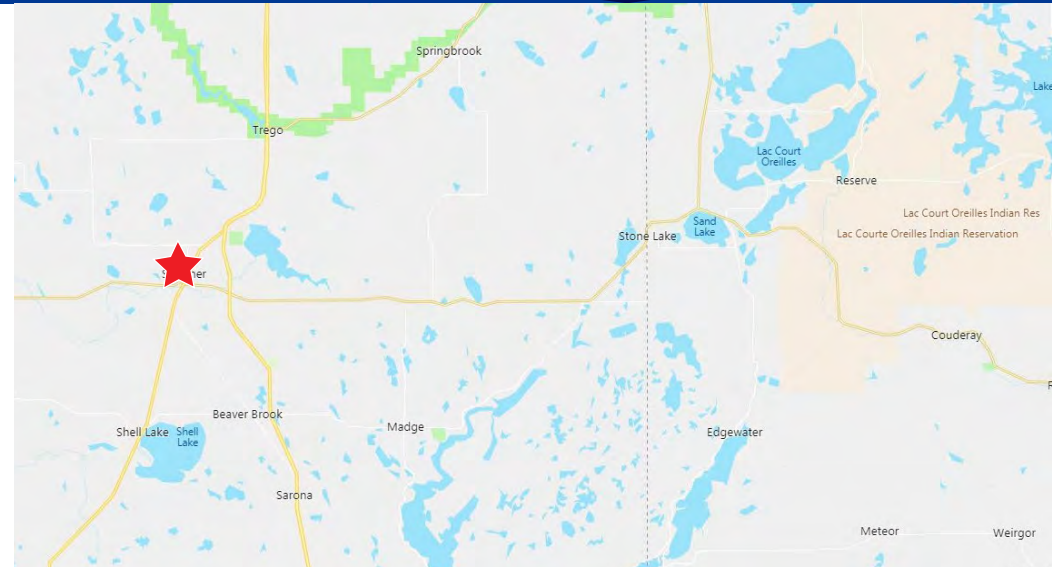
POPULATION

	1-Mile	3-Mile	5-Mile
Total Population:	5,363	7,792	8,892
Total Households:	2,331	3,326	3,767

INCOME

	1-Mile	3-Mile	5-Mile
Median Household Income:	\$51,203	\$53,092	\$54,910





PROPERTY OVERVIEW

Tenant:	Spooner Advocate
Lease Type:	Absolute NNN
Proposed Lease Term:	20 Years
Proposed Rent:	\$29,750
Building Size:	3,280 SF
Rent PSF:	\$9.07
Land Size:	0.43 Acres

DEMOGRAPHICS

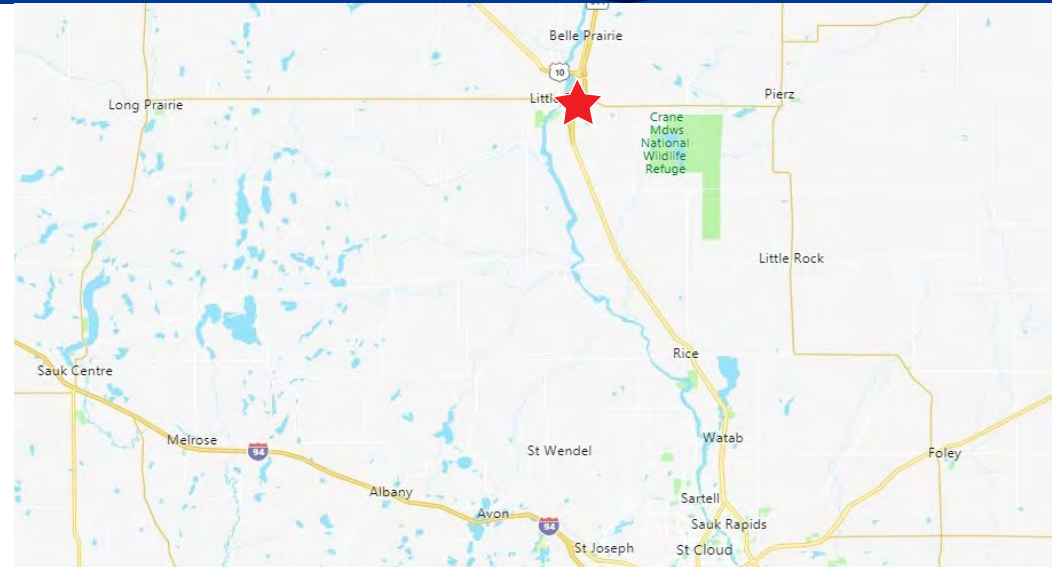
POPULATION

	1-Mile	3-Mile	5-Mile
Total Population:	2,440	3,941	5,179
Total Households:	1,071	1,679	2,229

INCOME

	1-Mile	3-Mile	5-Mile
Median Household Income:	\$52,827	\$56,525	\$59,625





PROPERTY OVERVIEW

Tenant:	Morrison County Record
Lease Type:	Absolute NNN
Proposed Lease Term:	20 Years
Proposed Rent:	\$28,770
Building Size:	5,480 SF
Rent PSF:	\$5.25
Land Size:	0.41 Acres



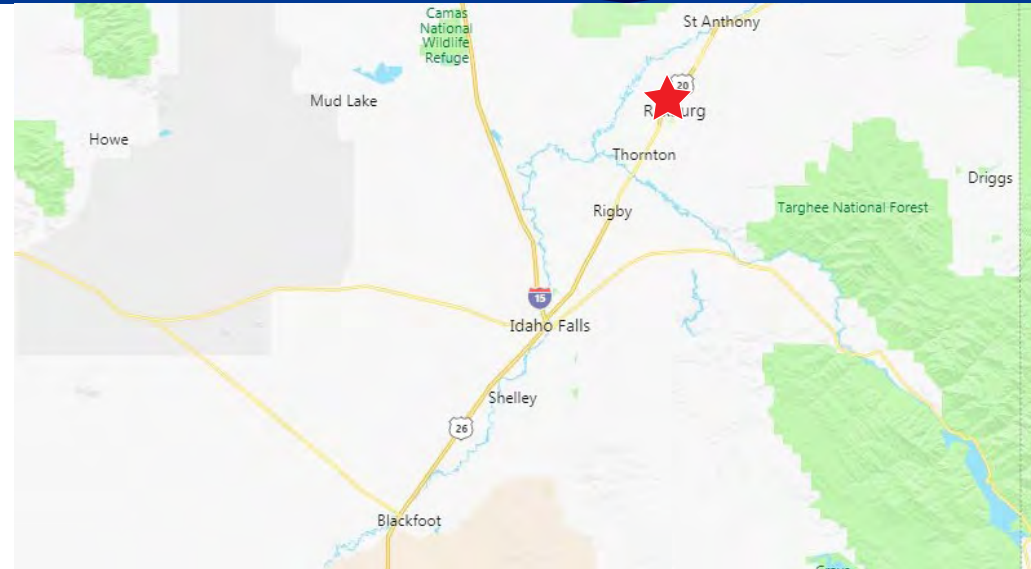
DEMOGRAPHICS

POPULATION

	1-Mile	3-Mile	5-Mile
Total Population:	6,172	10,123	12,290
Total Households:	2,691	4,271	5,079

INCOME

	1-Mile	3-Mile	5-Mile
Median Household Income:	\$55,533	\$63,353	\$68,050



PROPERTY OVERVIEW

Tenant:	The Standard Journal
Lease Type:	Absolute NNN
Proposed Lease Term:	20 Years
Proposed Rent:	\$28,730
Building Size:	10,000 SF
Rent PSF:	\$2.87
Land Size:	0.30 Acres



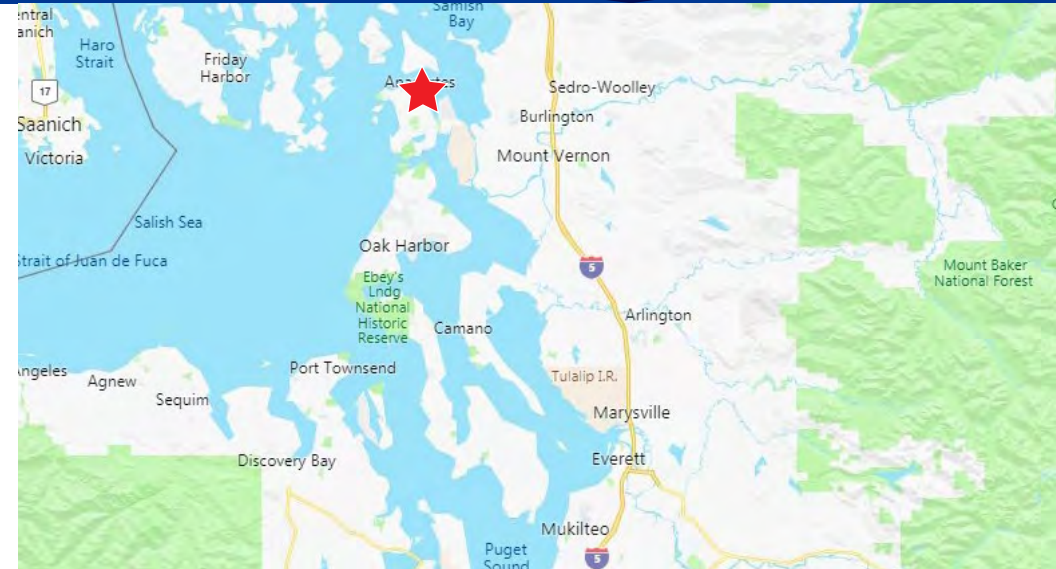
DEMOGRAPHICS

POPULATION

	1-Mile	3-Mile	5-Mile
Total Population:	19,623	32,268	39,451
Total Households:	5,191	9,231	11,173

INCOME

	1-Mile	3-Mile	5-Mile
Median Household Income:	\$44,709	\$46,234	\$50,893



PROPERTY OVERVIEW

Tenant:	Anacortes American
Lease Type:	Absolute NNN
Proposed Lease Term:	20 Years
Proposed Rent:	\$26,435
Building Size:	10,028 SF
Rent PSF:	\$2.64
Land Size:	0.21 Acres

DEMOGRAPHICS

POPULATION

	1-Mile	3-Mile	5-Mile
Total Population:	3,645	15,415	19,734
Total Households:	1,774	6,715	8,688

INCOME

	1-Mile	3-Mile	5-Mile
Median Household Income:	\$77,773	\$94,492	\$98,751





PROPERTY OVERVIEW

Tenant:	Hibbing Daily Tribune
Lease Type:	Absolute NNN
Proposed Lease Term:	20 Years
Proposed Rent:	\$26,124
Building Size:	8,708 SF
Rent PSF:	\$3.00
Land Size:	0.39 Acres

DEMOGRAPHICS

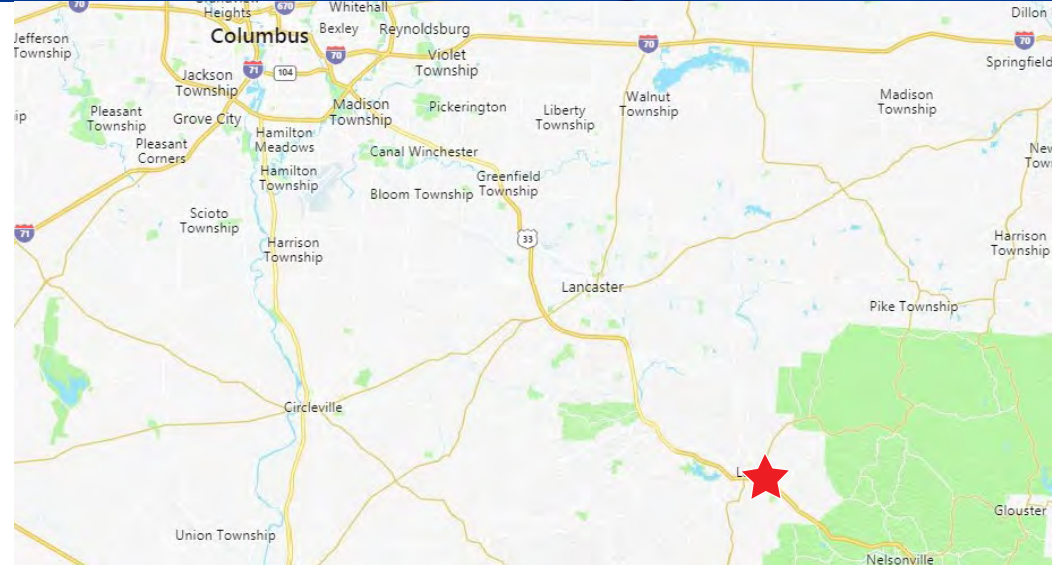
POPULATION

	1-Mile	3-Mile	5-Mile
Total Population:	6,810	13,183	15,924
Total Households:	3,209	6,022	7,229

INCOME

	1-Mile	3-Mile	5-Mile
Median Household Income:	\$59,952	\$58,723	\$59,495





PROPERTY OVERVIEW

Tenant:	Logan Daily News
Lease Type:	Absolute NNN
Proposed Lease Term:	20 Years
Proposed Rent:	\$21,144
Building Size:	5,286 SF
Rent PSF:	\$4.00
Land Size:	0.27 Acres

DEMOGRAPHICS

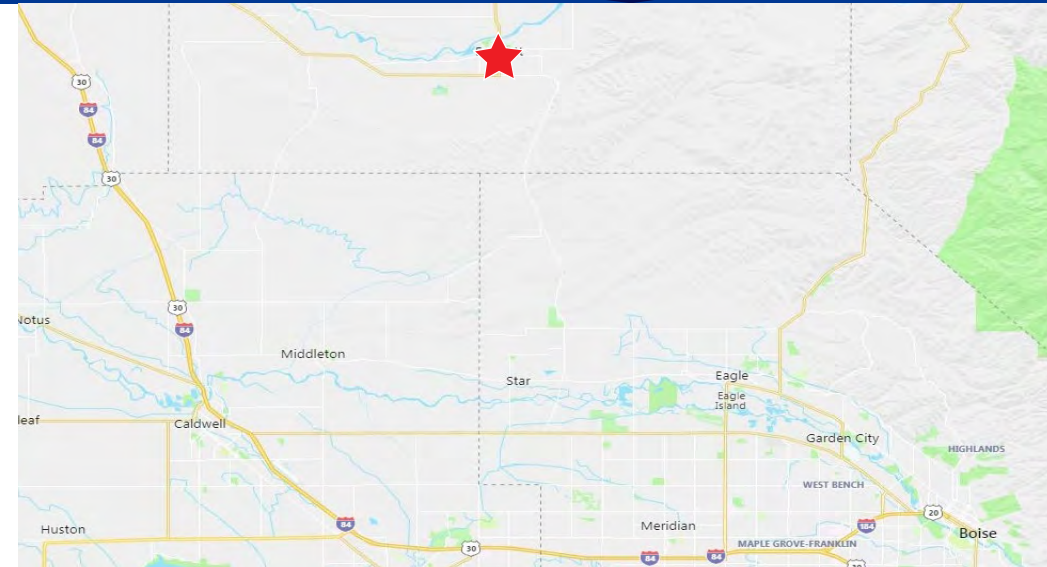
POPULATION

	1-Mile	3-Mile	5-Mile
Total Population:	6,185	10,622	14,605
Total Households:	2,661	4,436	5,921

INCOME

	1-Mile	3-Mile	5-Mile
Median Household Income:	\$48,041	\$49,868	\$53,492





PROPERTY OVERVIEW

Tenant:	Messenger Index
Lease Type:	Absolute NNN
Proposed Lease Term:	20 Years
Proposed Rent:	\$20,280
Building Size:	4,827 SF
Rent PSF:	\$4.20
Land Size:	0.17 Acres



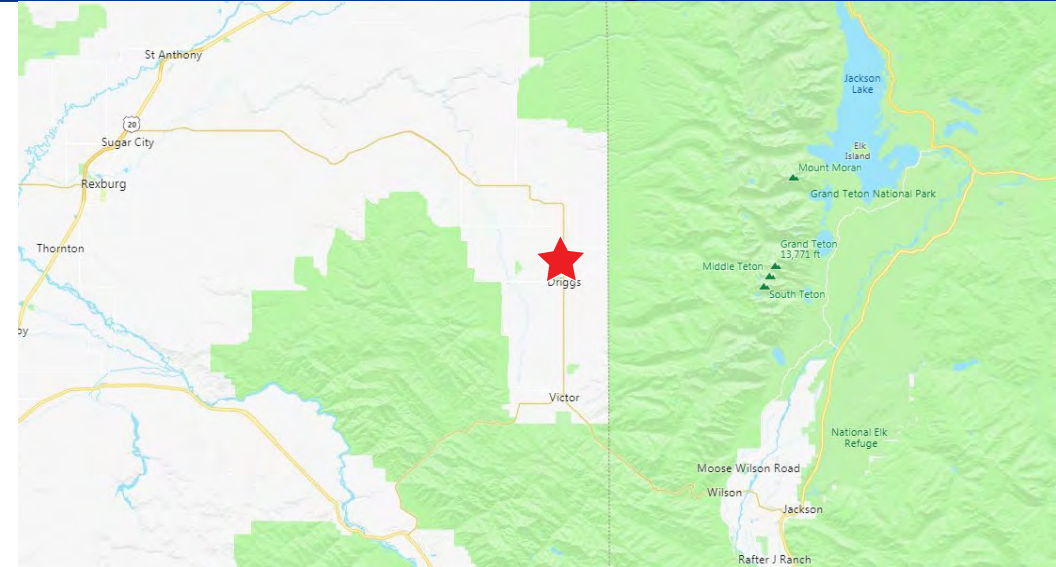
DEMOGRAPHICS

POPULATION

	1-Mile	3-Mile	5-Mile
Total Population:	6,113	12,918	14,435
Total Households:	2,473	5,030	5,637

INCOME

	1-Mile	3-Mile	5-Mile
Median Household Income:	\$46,008	\$54,319	\$54,782



PROPERTY OVERVIEW

Tenant:	Teton Valley Publishing
Lease Type:	Absolute NNN
Proposed Lease Term:	20 Years
Proposed Rent:	\$20,160
Building Size:	1,028 SF
Rent PSF:	\$19.61
Land Size:	0.06 Acres



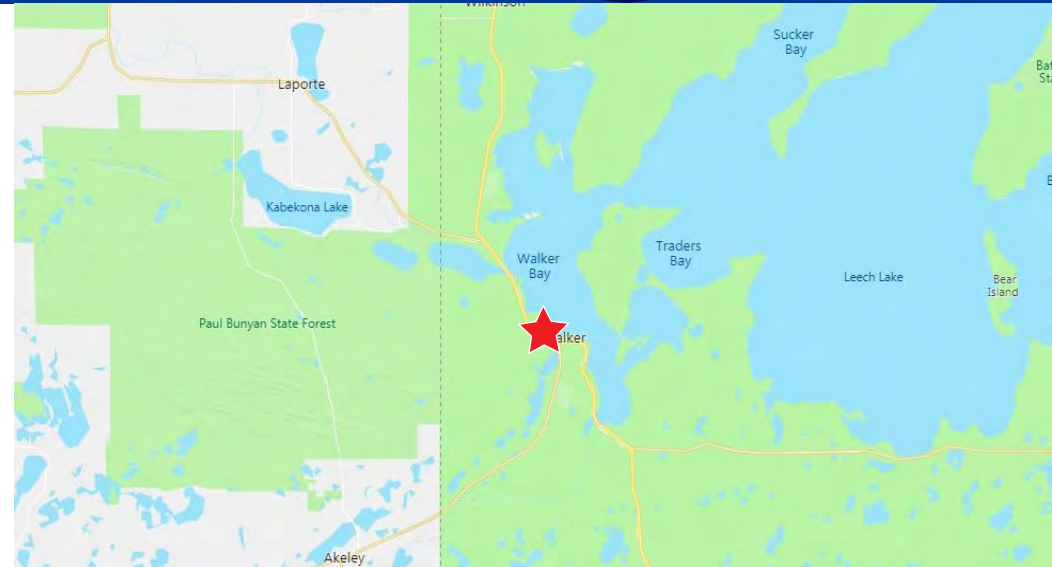
DEMOGRAPHICS

POPULATION

	1-Mile	3-Mile	5-Mile
Total Population:	1,387	3,016	4,960
Total Households:	517	1,095	1,806

INCOME

	1-Mile	3-Mile	5-Mile
Median Household Income:	\$66,074	\$67,058	\$72,032



PROPERTY OVERVIEW

Tenant:	Pilot Independent
Lease Type:	Absolute NNN
Proposed Lease Term:	20 Years
Proposed Rent:	\$17,640
Building Size:	1,260 SF
Rent PSF:	\$14.00
Land Size:	0.08 Acres



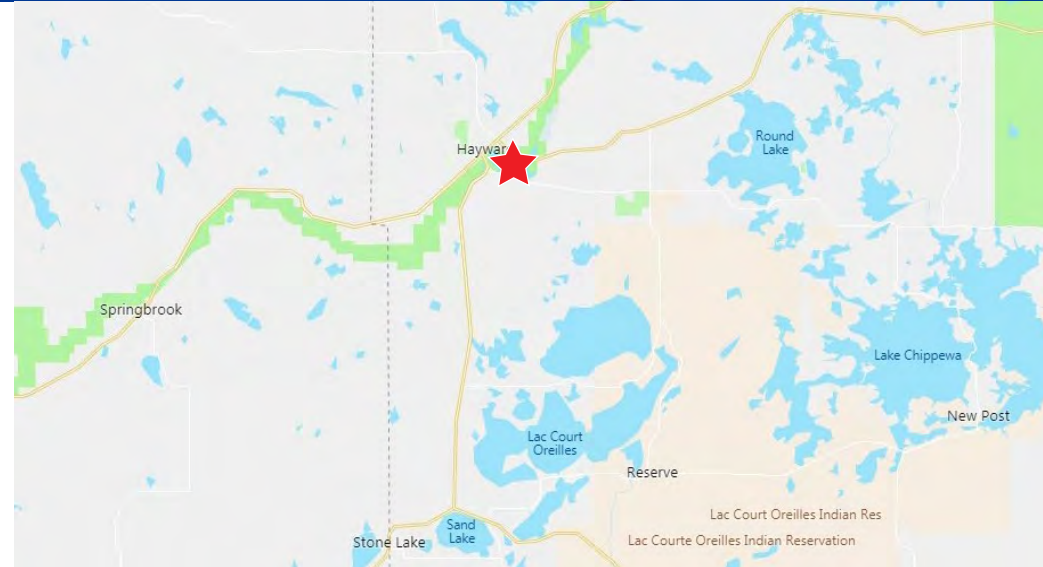
DEMOGRAPHICS

POPULATION

	1-Mile	3-Mile	5-Mile
Total Population:	1,043	1,980	3,287
Total Households:	502	882	1,431

INCOME

	1-Mile	3-Mile	5-Mile
Median Household Income:	\$69,233	\$73,089	\$73,617



PROPERTY OVERVIEW

Tenant:	Sawyer County Record
Lease Type:	Absolute NNN
Proposed Lease Term:	20 Years
Proposed Rent:	\$16,150
Building Size:	2,048 SF
Rent PSF:	\$7.89
Land Size:	0.65 Acres



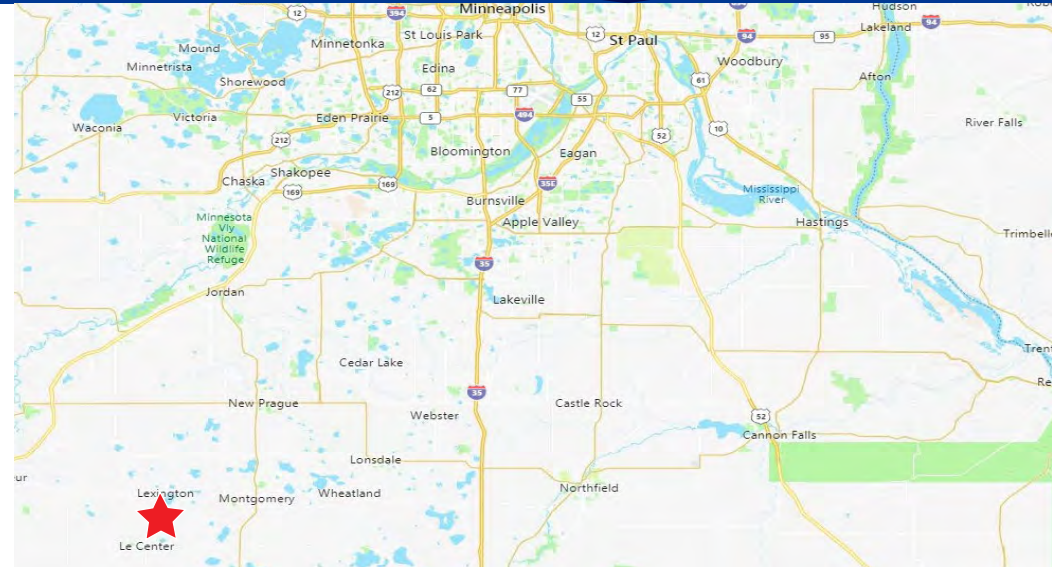
DEMOGRAPHICS

POPULATION

	1-Mile	3-Mile	5-Mile
Total Population:	1,007	4,603	6,463
Total Households:	473	1,999	2,758

INCOME

	1-Mile	3-Mile	5-Mile
Median Household Income:	\$50,431	\$58,151	\$62,955



PROPERTY OVERVIEW

Tenant:	Le Center Leader
Lease Type:	Absolute NNN
Proposed Lease Term:	20 Years
Proposed Rent:	\$12,821
Building Size:	3,663 SF
Rent PSF:	\$3.50
Land Size:	0.18 Acres

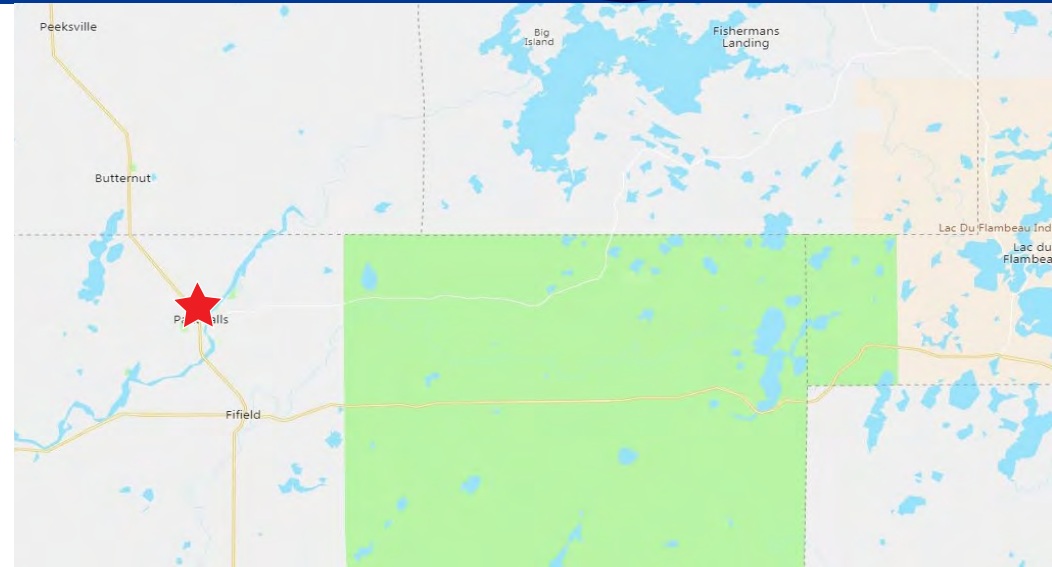
DEMOGRAPHICS

POPULATION

	1-Mile	3-Mile	5-Mile
Total Population:	2,551	3,039	3,917
Total Households:	927	1,111	1,461

INCOME

	1-Mile	3-Mile	5-Mile
Median Household Income:	\$70,141	\$74,281	\$79,104



PROPERTY OVERVIEW

Tenant:	Park Falls Herald
Lease Type:	Absolute NNN
Proposed Lease Term:	20 Years
Proposed Rent:	\$6,800
Building Size:	1,434 SF
Rent PSF:	\$4.74
Land Size:	0.14 Acres

DEMOGRAPHICS

POPULATION

	1-Mile	3-Mile	5-Mile
Total Population:	145	2,237	10,397
Total Households:	59	879	4,389

INCOME

	1-Mile	3-Mile	5-Mile
Median Household Income:	\$62,120	\$59,767	\$52,890

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