

VITAMIN SHOPPE & AMERICA'S BEST

148 TUNNEL RD | ASHEVILLE, NC 28805



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TABLE OF CONTENTS

THE OFFERING

INVESTMENT OVERVIEW

FINANCIAL ANALYSIS

MARKET OVERVIEW

BERKELEY
CAPITAL ADVISORS

THE OFFERING

\$237,178

NOI

\$2,983,000

PURCHASE PRICE

7.95%

CAP RATE

VITAMIN SHOPPE & AMERICA'S BEST

PROPERTY DETAILS

ADDRESS	148 Tunnel Road Asheville, NC 28805
COUNTY	Buncombe
PARCEL ID	9658088500
YEAR BUILT	2011
WALT	5.46 Years
OCCUPANCY	100%
TOTAL GLA	6,700 SF
TOTAL LAND SIZE	0.58 AC

\$101K

3-MILE DRIVE AVG.
HOUSEHOLD INCOME

97K

5-MILE DRIVE
RADIUS POPULATION

17,500

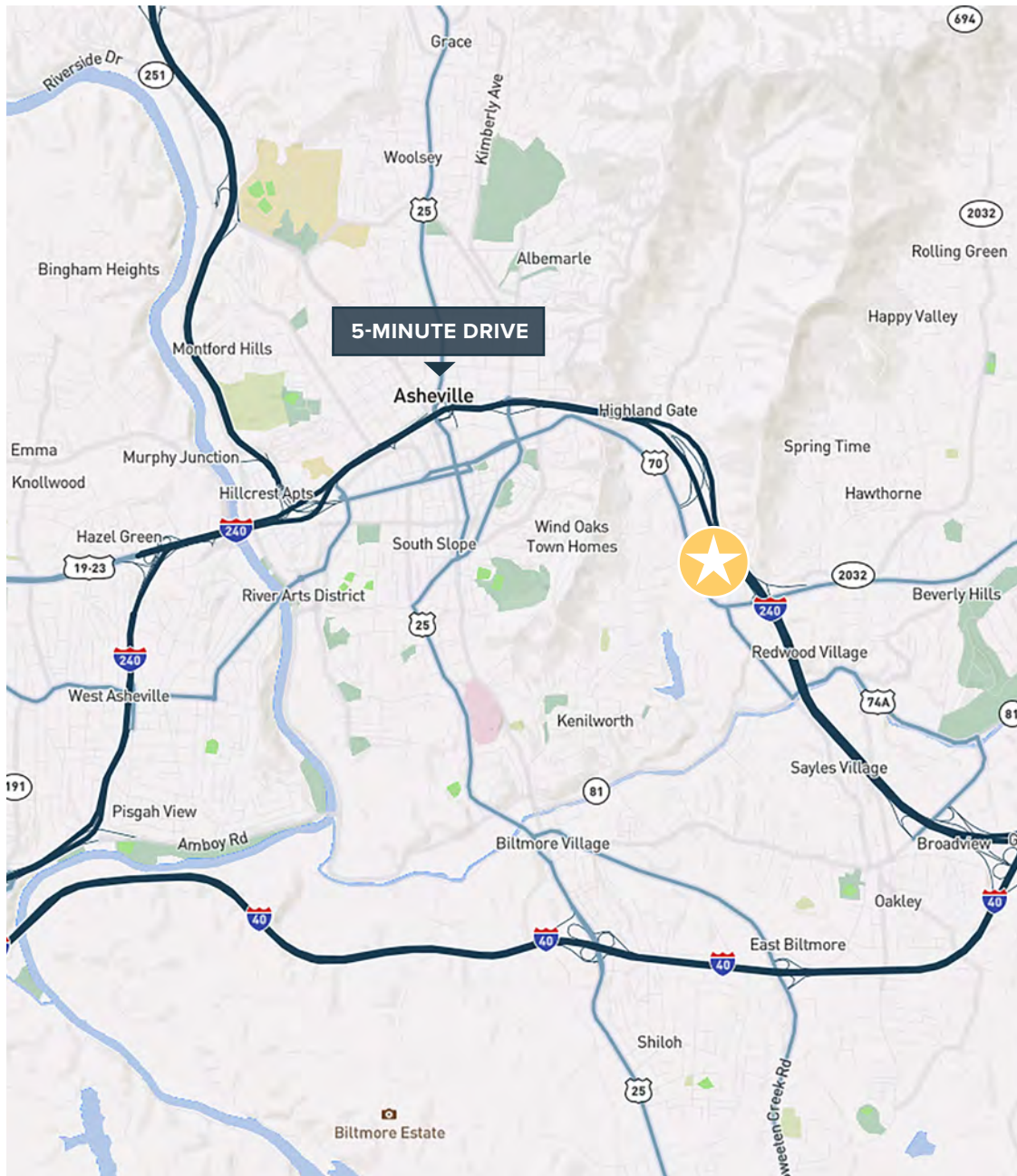
VEHICLES PER DAY
ON TUNNEL RD

5 Min.

DRIVE TO DOWNTOWN
ASHEVILLE



LOCATION OVERVIEW



VITAMIN SHOPPE & AMERICA'S BEST

LOCATED OFF S TUNNEL RD | 17,000 VPD
ADJACENT TO I-240 | 52,000 VPD
5-MIN. DRIVE TO DOWNTOWN ASHEVILLE
97K+ | 5-MILE RADIUS POPULATION

ASHEVILLE, NC

#3 PLACE TO TRAVEL TO IN THE WORLD
#4 BEST PLACE TO RETIRE IN THE U.S.
30,000 VISITORS PER DAY CREATE \$3.1B IN
TOTAL SALES IN BUNCOMBE COUNTY
THE BILTMORE ESTATE HAS MORE THAN
1.4M VISITORS PER YEAR



PROPERTY STRENGTHS



STRATEGIC LOCATION & ACCESSIBILITY

The property is positioned along Tunnel Road (17,500 VPD), Asheville's primary retail corridors, and sits adjacent to Interstate 240 (52,000 VPD), unlocking broad connectivity throughout the Asheville MSA. The site is a 5-minute drive to downtown Asheville and is surrounded by national retailers including Whole Foods, TJ Maxx, Lowe's, Best Buy, Walmart, and Asheville Mall, generating continuous consumer traffic the asset directly benefits from.

NATIONAL CREDIT TENANCY

America's Best Contacts & Eyeglasses operates under National Vision Holdings, Inc. (NASDAQ: EYE), a publicly traded national optical retailer, lending institutional-quality credit to the rent roll. The Vitamin Shoppe is an established national wellness retailer with approximately 700 locations nationwide and a long-standing operating presence at the property.

LONG-TERM LEASE STABILITY

The Vitamin Shoppe and Americas Best recently exercised their extension options making the asset 100% leased through 2032. The Vitamin Shoppe has two 5-year option with built-in rent bumps of 10% and Americas best has one 5-year option with a 15% rent bump. A long-term billboard lease through 2033 adds additional income with no expense burden.

PREMIER TOURISM AND ECONOMIC DRIVERS

Asheville is a nationally recognized destination ranking as a top U.S. Mountain town drawing more than 30,000 visitors per day and generating billions in annual economic impact across Buncombe County. The corridor is further supported by major institutional drivers including Mission Hospital (the region's largest employer at ~12,000 employees), the Asheville VA Medical Center, UNC Asheville, A-B Tech, and the Biltmore Estate (1.4M annual visitors).

STRONG, GROWING DEMOGRAPHICS

The trade area supports a dense, affluent population with 97,764 residents within a 5-mile radius. The population within a 5 mile radius grew 6.3% from 2020 to 2025 and is projected to continue expanding. Average household income reaches \$107,060 within 5 miles and \$101,308 within 3 miles, both comfortably above the national average, underpinning consumer demand for the tenants' need based offerings.

FAVORABLE LEASE STRUCTURE

Both tenants reimburse their pro rata share of TICAM plus a 15% administrative fee, creating a modified net structure that limits the landlord's exposure to operating-expense inflation. The reimbursement income provides a durable, growing offset to expenses over the hold period.

SITE PLAN

100%

% LEASED

6,700

TOTAL GLA

0.58 AC

TOTAL LAND SIZE



TENANT ROSTER

No.	Tenant	SF
1	America's Best Contacts & Eyeglasses	3,500
2	The Vitamin Shoppe	3,200

TENANT OVERVIEWS



AMERICA'S BEST CONTACTS & EYEGLASSES

America's Best Contacts & Eyeglasses is one of the nation's largest value-focused optical retailers, providing affordable eye exams, eyeglasses, and contact lenses. The brand is the flagship division of National Vision Holdings, Inc., one of the largest optical retail companies in the U.S.. America's Best is best known for its signature value offering pairing two pairs of glasses with a free eye exam. The brand continues to expand its national footprint across the country.

Brand Locations	1,000+
Lease Term Remaining	5.50 Years
Estoppel	15 Days
Option Renewal Notice	180 Days (6 Months)
HVAC Responsibility	Tenant
Roof & Structure	Landlord



THE VITAMIN SHOPPE

The Vitamin Shoppe is a leading omni-channel specialty retailer of nutritional supplements and wellness products in the U.S.. The retailer offers an extensive assortment of approximately 7,000 products spanning vitamins, minerals, sports nutrition, protein powders, herbs, and specialty supplements. The Vitamin Shoppe is a subsidiary of an entity managed by Kingswood Capital Management following its 2025 acquisition.

Brand Locations	700+
Lease Term Remaining	5.42 Years
Estoppel	10 Days
Option Renewal Notice	180 Days (6 Months)
HVAC Responsibility	Tenant
Roof & Structure	Landlord

VITAMIN SHOPPE & AMERICA'S BEST

THE FINANCIALS

BERKELEY
CAPITAL ADVISORS

RENT ROLL

AS OF NOVEMBER 1, 2026	SQUARE FEET	LEASE START	LEASE END ⁽¹⁾	RENT PSF	ANNUAL RENT	RENT ESCALATIONS DATE	RENT ESCALATIONS PSF	RECOVERY METHOD ⁽²⁾	RENEWAL OPTIONS ⁽³⁾	OPTION RENT
ANCHOR TENANTS										
Fairway Outdoor (Billboard)	-	-	06/30/33	\$7.76	\$10,700	07/01/28	\$12,000/YR	Gross	None	None
RETAIL TENANTS										
The Vitamin Shoppe <i>Recently exercised 5 year extension in 2026</i>	3,200	08/04/11	03/31/32	\$41.15	\$131,680	None	None	PRS TICAM 15% Admin Fee 10% Non-Cumulative Cap	(1) 5-Yr Option Option 1 Option 2	\$45.27 \$49.79
Americas Best Contacts & Eyeglasses <i>Recently exercised 7 year extension in 2025</i>	3,500	01/15/15	04/30/32	\$30.08	\$105,280	None	None	PRS TICAM 15% Admin Fee	(1) 5-Yr Option Option 1	\$34.59
TOTAL GLA	6,700									

CASH FLOW

	YEAR 1 PRO FORMA	YEAR 2 OCT-2028	YEAR 3 OCT-2029	YEAR 4 OCT-2030	YEAR 5 OCT-2031	YEAR 6 OCT-2032	YEAR 7 OCT-2033	YEAR 8 OCT-2034	YEAR 9 OCT-2035	YEAR 10 OCT-2036
POTENTIAL GROSS REVENUE										
Base Rental Revenue	\$247,660	\$247,660	\$247,660	\$247,660	\$247,660	\$263,234	\$277,305	\$278,689	\$278,689	\$278,689
Absorption & Turnover Vacancy	-	-	-	-	-	-	(2,129)	-	-	-
SCHEDULED BASE RENTAL REVENUE	247,660	247,660	247,660	247,660	247,660	263,234	275,176	278,689	278,689	278,689
EXPENSE REIMBURSEMENT REVENUE										
CAM	11,060	11,696	12,383	13,123	13,923	14,787	15,319	15,779	16,252	16,739
Real Estate Taxes	16,047	16,528	17,024	17,535	18,061	18,603	19,161	19,736	20,328	20,938
Insurance	2,809	2,893	2,980	3,069	3,162	3,256	3,354	3,455	3,558	3,665
TOTAL EXPENSE RECOVERIES	29,916	31,118	32,387	33,728	35,146	36,647	37,834	38,969	40,138	41,342
TOTAL POTENTIAL TENANT REVENUE	277,576	278,778	280,047	281,388	282,806	299,881	313,010	317,658	318,827	320,032
EFFECTIVE GROSS REVENUE	277,576	278,778	280,047	281,388	282,806	299,881	313,010	317,658	318,827	320,032
OPERATING EXPENSES										
CAM	11,156	11,491	11,835	12,190	12,556	12,933	13,321	13,720	14,132	14,556
Insurance	2,809	2,893	2,980	3,069	3,162	3,256	3,354	3,455	3,558	3,665
Real Estate Taxes	16,047	16,528	17,024	17,535	18,061	18,603	19,161	19,736	20,328	20,938
Reserves	670	670	670	670	670	670	670	670	670	670
Property Management	9,715	9,757	9,802	9,849	9,898	10,496	10,955	11,118	11,159	11,201
TOTAL OPERATING EXPENSES	40,397	41,340	42,311	43,313	44,347	45,958	47,461	48,699	49,847	51,030
NET OPERATING INCOME	\$237,178	\$237,439	\$237,736	\$238,074	\$238,459	\$253,923	\$265,549	\$268,959	\$268,980	\$269,002
LEASING AND CAPITAL COSTS										
Tenant Improvements	-	-	-	-	-	-	-	-	-	-
Leasing Commissions	-	-	-	-	-	-	-	-	-	-
TOTAL LEASING / CAPITAL COSTS	-	-	-	-	-	-	-	-	-	-
CASH FLOW BEFORE DEBT SERVICE	237,178	237,439	237,736	238,074	238,459	253,923	265,549	268,959	268,980	269,002

EXPENSES

FOR YEARS ENDING	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 6	YEAR 7	YEAR 8	YEAR 9	YEAR 10
	OCT-2027	OCT-2028	OCT-2029	OCT-2030	OCT-2031	OCT-2032	OCT-2033	OCT-2034	OCT-2035	OCT-2036
OPERATING EXPENSES										
CAM - Water	2,348	2,418	2,491	2,566	2,643	2,722	2,804	2,888	2,974	3,064
CAM - Landscaping	2,781	2,864	2,950	3,039	3,130	3,224	3,321	3,420	3,523	3,629
CAM - Trash Removal	4,286	4,415	4,547	4,683	4,824	4,969	5,118	5,271	5,429	5,592
CAM - Electricity	1,741	1,793	1,847	1,902	1,960	2,018	2,079	2,141	2,205	2,272
Property Management	9,715	9,757	9,802	9,849	9,898	10,496	10,955	11,118	11,159	11,201
Real Estate Taxes	16,047	16,528	17,024	17,535	18,061	18,603	19,161	19,736	20,328	20,938
Insurance	2,809	2,893	2,980	3,069	3,162	3,256	3,354	3,455	3,558	3,665
Reserves	670	670	670	670	670	670	670	670	670	670
TOTAL OPERATING EXPENSES	\$40,397	\$41,340	\$42,311	\$43,313	\$44,347	\$45,958	\$47,461	\$48,699	\$49,847	\$51,030

ARGUS ASSUMPTIONS

MARKET LEASING ASSUMPTIONS - 2ND GENERATION SPACE			
	FAIRWAY OUTDOOR (BILLBOARD)	VITAMIN SHOPPE	AMERICAS BEST CONTACTS & EYEGLASSES
Renewal Probability	75%	75%	75%
Term	10 Years	5 Years	5 Years
Market Rent PSF	\$8.00	\$42.00	\$33.00
Rent Escalations	5% Yr 6	3% Annual	3% Annual
Expense Recovery Method	Continue Prior	Continue Prior	Continue Prior
Tenant Improvements			
<i>New</i>	N/A	\$5.00 PSF	\$5.00 PSF
<i>Renewal</i>	N/A	\$0.00 PSF	\$0.00 PSF
<i>Weighted Average</i>	N/A	\$1.25 PSF	\$1.25 PSF
Leasing Commissions			
<i>New</i>	N/A	5.00%	5.00%
<i>Renewal</i>	N/A	2.50%	2.50%
<i>Weighted Average</i>	N/A	3.13%	3.13%
Downtime	6 Months	6 Months	6 Months

PROPERTY ASSUMPTIONS	
Analysis Period	
<i>Commencement Date</i>	November 1, 2026
<i>End Date</i>	October 31, 2036
<i>Term</i>	10 Years
Vacancy & Credit Loss (excl. Anchors)	0.00%
General Inflation	3.00%
Management Fee (% of EGR)	3.50%
Capital Reserves	\$0.10/SF
Operating Expense Source	2025 Operating Statement Grown 3%
Property Tax Source	2025 Operating Statement Grown 3%



VITAMIN SHOPPE & AMERICA'S BEST

THE MARKET

BERKELEY
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| SOUTHERN AERIAL



NORTHERN AERIAL



UNIVERSITY OF NORTH
CAROLINA - ASHEVILLE
2,800+ Students

Harris Teeter
TRADER JOE'S
WHOLE FOODS
MARKET

DOWNTOWN
ASHEVILLE
5-Minute Drive

ingles

HAW CREEK
ELEMENTARY
402 Students

sam's club

NEW BELGIUM
BREWING

ASHEVILLE
MIDDLE SCHOOL
670 Students

ASHEVILLE VA
MEDICAL CENTER
239-Bed Hospital

WEST ASHEVILLE
6-Minute Drive

MISSION HOSPITAL
853-Bed Hospital

NEW ASHEVILLE
EMERGENCY SERVICES
OPERATION CENTER

Walmart
PETSMART
KOHL'S

ingles

ASHEVILLE HIGH
SCHOOL
1,221 Students

HIGHLAND
BREWING CO.

ASHEVILLE-BUNCOMBE
COMMUNITY COLLEGE
7,000+ Students

TARGET
T.J. maxx
WHOLE FOODS
five BELOW
Michaels
LOWE'S
DICK'S
SPORTING GOODS
BEST
BUY

GRAND BOHEMIAN HOTEL
ASHEVILLE

THE
HOME
DEPOT

BILTMORE ESTATE
WINERY & HOTEL

BILTMORE ESTATE
1.4M Annual Visitors
2,400+ Employees

SURROUNDING DEMOGRAPHICS

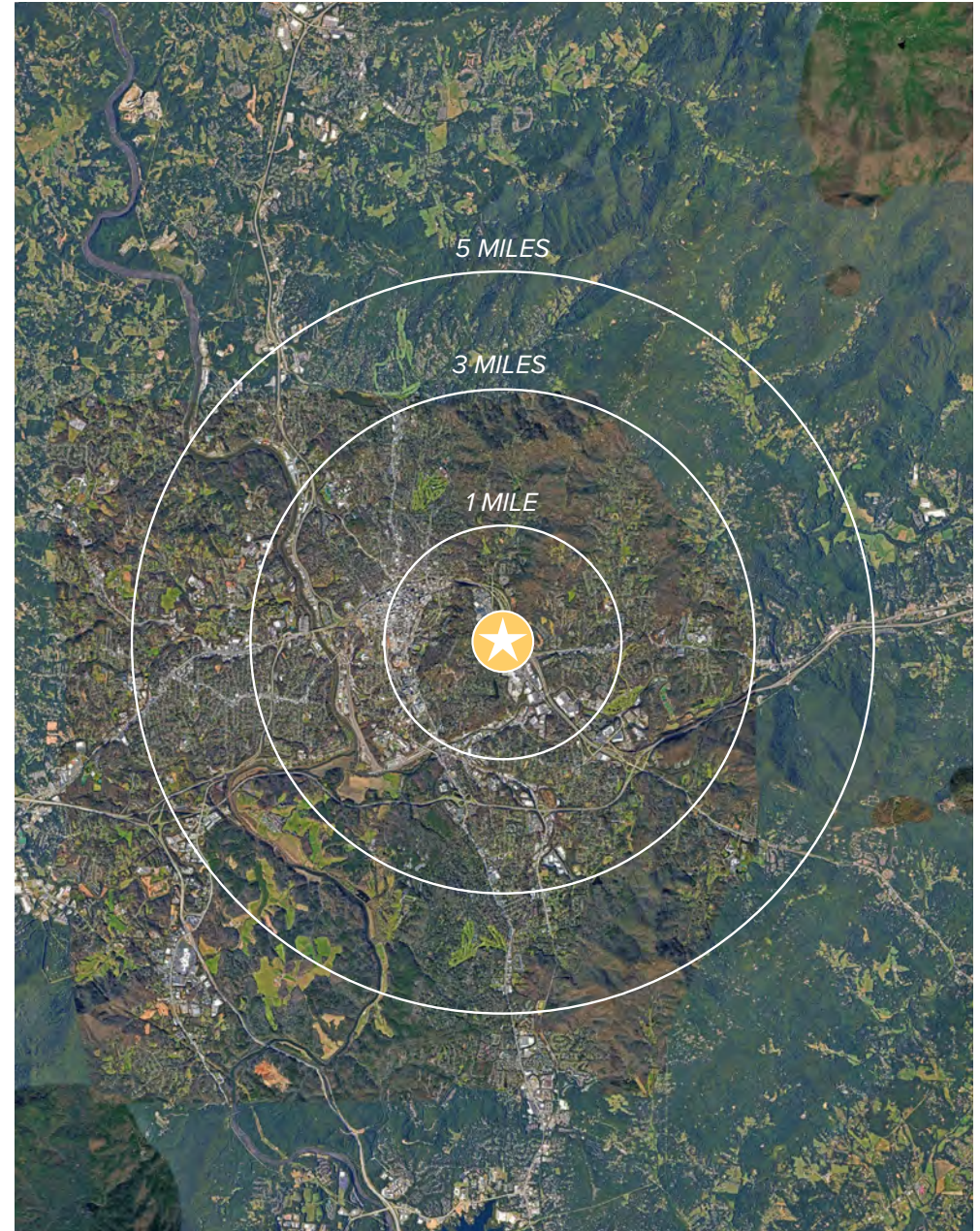
RADIUS	1 MILE	3 MILE	5 MILE
POPULATION			
2030 Population	5,422	53,469	99,882
2025 Population	5,235	51,815	97,764
2020 Population	4,903	49,503	93,646
2010 Population	4,017	45,101	84,632
2025-2030 Annual Rate	0.70%	0.63%	0.43%
2020-2025 Annual Rate	1.26%	0.87%	0.82%
2010-2020 Annual Rate	2.01%	0.94%	1.02%
HOUSEHOLDS			
2030 Households	2,873	25,104	45,250
2025 Households	2,770	24,218	44,171
2020 Households	2,596	22,990	42,218
2010 Households	2,138	20,006	37,253
2025-2030 Annual Rate	0.73%	0.72%	0.48%
2020-2025 Annual Rate	1.24%	1.00%	0.87%
2010-2020 Annual Rate	1.96%	1.40%	1.26%
HOUSEHOLD INCOME			
2025 Average Household Income	\$94,491	\$101,308	\$107,060

6.30%

2020 - 2025 POPULATION
GROWTH RATE (5-MILE)

\$111,970

EST. 2030 AVG HH INCOME
WITHIN A 3-MILE RADIUS



ASHEVILLE OVERVIEW



AIRPORT

2.2M PASSENGERS TRAVELED THROUGH ASHEVILLE REGIONAL AIRPORT IN 2025

TOURISM

30,410 PEOPLE VISIT BUNCOMBE COUNTY DAILY, SPENDING **\$5.4M**.

ATTRACTION

1.4M ANNUAL VISITORS TO THE BILTMORE'S **8,000**-ACRE LARGEST PRIVATE ESTATE IN THE U.S.

ECONOMY

\$12.4M IN TOURISM INVESTMENTS APPROVED IN 2025 INCLUDING A NEW AQUATIC CENTER, MUSEUM EXPANSIONS, AND PARK UPGRADES

HOSPITAL

WITH **12K** EMPLOYEES, MISSION HEALTH IS THE LARGEST EMPLOYER IN THE REGION

No. 1

BEST ART DISTRICT IN U.S.
(USA TODAY, 2026)

No. 3

BEST SOUTHERN CITY
(SOUTHERN LIVING, 2026)

No. 4

BEST U.S. MOUNTAIN TOWN
(TRAVEL + LEISURE, 2026)

Top 6

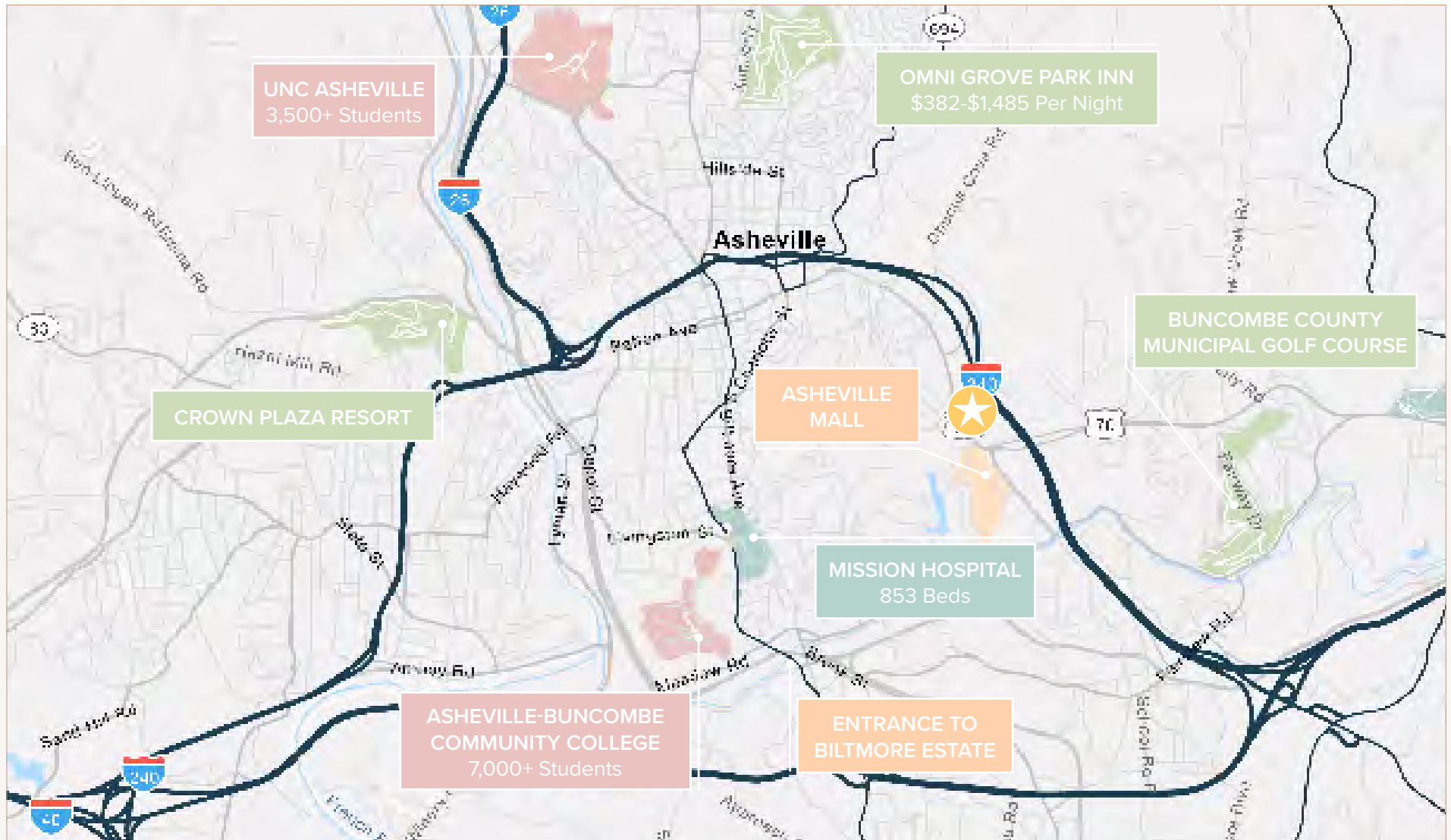
PLACES TO GO TO IN U.S.
(FODOR'S TRAVEL, 2026)

ASHEVILLE MAP

THE PROPERTY IS STRATEGICALLY LOCATED IN ONE OF ASHEVILLE'S PRIMARY RETAIL CORRIDORS - TUNNEL ROAD.

THE SITE IS POSITIONED NEAR I-240, WHICH HELPS TO UNLOCK BROADER CONNECTIVITY THROUGHOUT THE ASHEVILLE MSA.

ASHEVILLE BENEFITS FROM TOURISM WITH 13.9 MILLION VISITORS IN 2023, GENERATING \$2.97 BILLION IN ECONOMIC IMPACT.



ECONOMIC DRIVERS

UNC ASHEVILLE

UNCA has over 3.5K students and is associated with the University of North Carolina system.

12 minutes away

NEW BELGIUM BREWING

In 2016, New Belgium Brewing invested \$175MM into building its second brewery.

8 minutes away

MISSION HOSPITAL

Mission Hospital is an 815-bed medical center. The health system serves as one of the area's top employers.

10 minutes away

ASHEVILLE-BUNCOMBE TECH COMMUNITY COLLEGE

A-B Tech is the area's primary community college and has over 7K students.

11 minutes away

DOWNTOWN ASHEVILLE

Asheville consistently ranks as one of the top tourist destinations in the country (13.9MM visitors annually). The economic impact from food and beverage in 2023 was \$787M.

8 minutes away

MCCORMICK FIELD

The Asheville Tourists are a minor league baseball team associated with the Houston Astros. The Tourists play at McCormick Field, which has a capacity of 4,000 people.

8 minutes away

INGLES MARKETS HQ & DISTRIBUTION CENTER

Ingles Markets (NASDAQ: IMKTA) is the area's top employer and a main economic driver for the region. The company operates approximately 200 grocery stores and is headquartered in Asheville.

19 minutes away

ASHEVILLE VA MEDICAL CENTER

The Asheville VA Medical Center provides care to thousands of veterans throughout WNC. This facility has over 250 beds and employs over 1,000 staff members.

7 minutes away

BLUE RIDGE PARKWAY HQ/VISITOR CENTER

The Blue Ridge Parkway spans 469 miles and sees roughly 15MM visitors annually. This area serves as the Parkway's corporate office and visitor center.

9 minutes away

BILTMORE ESTATE

The Biltmore Estate is one of the area's most popular tourist attractions. The Estate has 2,400 employees and receives 1.4MM visitors annually.

8 minutes away

PRATT & WHITNEY ASHEVILLE

In 2022, Pratt & Whitney opened a new manufacturing plant in Asheville. The \$650MM investment created 800 new jobs. In January 2025, Pratt & Whitney announced an additional \$285M investment and 325 more jobs.

21 minutes away

CONFIDENTIALITY DISCLAIMER

Berkeley Capital Advisors, LLC ("BCA") has been authorized by the owner of the subject property (the "Seller") to present you with this marketing package. This is a confidential package intended solely for your own limited use and benefit, as a principal, in considering whether you desire to pursue negotiations to acquire the subject property.

Your receipt and acceptance of this package serves to acknowledge your agreement to: (1) hold the information and materials contained herein, and the offering they represent, in the strictest of confidence; (2) not disclose, directly or indirectly, the information and materials contained herein, or the offering they represent, to any other person, firm or entity without prior written authorization from BCA or the Seller; (3) not use the information and materials contained herein in any fashion or manner detrimental to the interest of BCA or the Seller; (4) not disturb any tenants in possession of the subject property nor reveal to them the offering this package represents.

This marketing package was prepared by BCA and it has been reviewed by representatives of the Seller. The information and materials contained herein are selective and limited in nature, and neither BCA nor the Seller purports this to be an all-inclusive report on the subject property. Within this package, certain leases, documents and other materials are described in summary form. These summaries do not purport to be complete nor necessarily accurate descriptions of the full agreements involved, nor do they purport to constitute a legal analysis of the provisions of those documents. Interested and qualified prospective purchasers will be afforded an opportunity to review additional information and to inspect the subject property, and all such prospective purchasers should conduct their own independent due diligence.

This package is based in part upon information supplied by the Seller and in part upon information obtained by BCA from sources believed to be reliable. All income, expense and/or investment projections contained herein are provided for general reference purposes only, in that they are based on assumptions relating to the general economy, competition and other factors beyond the control of BCA and the Seller, and all such projections are therefore subject to variation. This package shall not be deemed an indication of the state of affairs of the subject property, nor constitute an indication that there has been no change in the business or affairs of the subject property since the date of preparation of this package.

Neither BCA, the Seller, nor any of their respective officers, employees or agents, has made or does make any representation or warranty, expressed or implied, as to the accuracy or completeness of this package or any of its contents, and no legal commitments or obligations shall arise by reason of this package or its contents.

BCA and the Seller expressly reserve the right, at their sole discretion, to alter or amend the terms of this offering, to reject any or all expressions of interest or offers to acquire the subject property and/or to terminate discussions with any entity at any time with or without notice. The Seller shall have no legal commitment or obligation to any entity reviewing this package or making an offer to acquire the subject property unless and until a written agreement for such acquisition has been fully executed, delivered and approved by the Seller and any conditions to the Seller's obligations thereunder have been satisfied or waived.

Parties seeking to act in a third-party brokerage capacity must register their client(s) with BCA prior to receiving or dispersing any marketing information. BCA will not recognize any third-party brokerage relationships without first receiving and approving such written client registration, nor will BCA or the Seller be obligated for any brokerage claims which may result, regardless of such broker's involvement in procuring a purchaser for the subject property.

This package is the property of BCA. Photocopying, re-typing or other duplication of the information and materials contained herein is expressly prohibited. The information contained within this package and the offering of the subject property may not be announced, posted or otherwise publicized in any electronic media (such as, by way of example only, any Internet or "broadcast facsimile" communications).

If, after reviewing this package, you have no further interest in acquiring the subject property at this time, please return this package in its entirety to BCA. Likewise, if the terms contained in this Confidentiality & Disclaimer section are not acceptable to you, please immediately return this package to BCA.

AGENT'S DUTIES

When you contract with a real estate firm to act as your agent in a real estate transaction, the agent must help you obtain the best price and terms possible, whether you are the buyer or seller. The agent also owes you the duty to:

- Safeguard and account for any money handled for you
- Act with reasonable skill, care and diligence
- Be loyal and follow reasonable and lawful instructions
- Disclose to you any information which might influence your decision to buy or sell

Even if the agent does not represent you, the agent must still be fair and honest and disclose to you all "material facts" which the agent knows or reasonably should know. A fact is "material" if it relates to defects or other conditions affecting the property, or if it may influence your decision to buy or sell. This does not require a seller's agent to disclose to the buyer the minimum amount the seller will accept, nor does it require

AGENTS WORKING WITH SELLERS

A seller can enter into a "listing agreement" with a real estate firm authorizing the firm and its agent(s) to represent the seller in finding a buyer for his property. The listing agreement should state what the seller will pay the firm no matter who finds the buyer.

The listing firm may belong to a listing service to expose the seller's property to other agents who are members of the service. Some of those agents may be working with buyers as buyers' agents; others will be working with buyers but still representing the sellers' interests as an agent or "subagent". When the buyer's agents and seller's subagents desire to share in the commission the seller pays to the listing firm, the listing agent may share the commission with the seller's permission.

AGENTS WORKING WITH BUYERS

A buyer may contract with an agent or firm to represent him (as a buyer's agent), or may work with an agent or firm that represents the seller (as a seller's agent or subagent). All parties in the transaction should find out at the beginning who the agent working with the buyer represents.

If a buyer wants a buyer's agent to represent him in purchasing a property, the buyer should enter into a "buyer agency agreement" with the agent. The buyer agency agreement should state how the buyer's agent will be paid. Unless some other arrangement is made which is satisfactory to the parties, the buyer's agent will be paid by the buyer. Many buyer agency agreements will also obligate the buyer to pay the buyer's agent no matter who finds the property that the buyer purchases.

A buyer may decide to work with a firm that is acting as agent for the seller (a seller's agent or subagent). If a buyer does not enter into a buyer agency agreement with the firm that shows him properties, that firm and its agents will show the buyer properties as an agent or subagent working on the seller's behalf. Such a firm represents the seller (not the buyer) and must disclose that fact to the buyer.

The terms and conditions stated in this Confidentiality & Disclaimer section apply and relate to all of the sections of this package as if stated independently therein.

Prospective purchasers of the subject property are hereby notified that Berkeley Capital Advisors, and its agents, are acting in the capacity of a "Seller's Agent" during the course of this offering, and as such are solely representing the interests of the Seller.

FIRM LICENSE:

NC License #C9467

BERKELEY

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