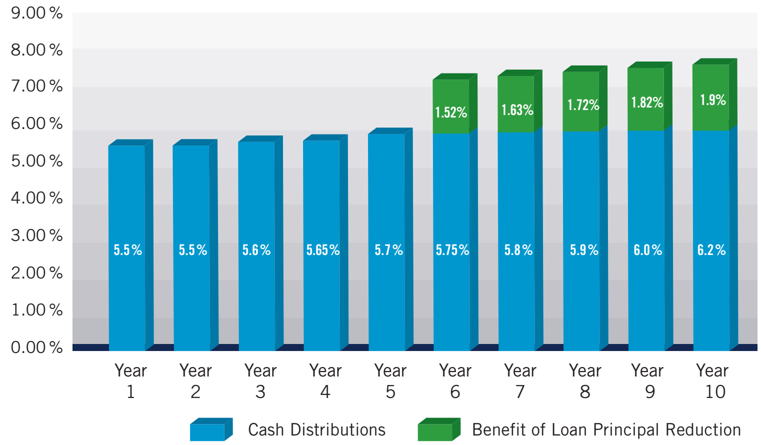
CPA Franklin Industrial DST

The Investment

Delaware Statutory Trust ("DST")

Investor Acquisition Cost:	$35,150,000
Offering Size:	$15,900,000
Minimum Investment Cash:	$25,000
Minimum Investment 1031:	$100,000
Investment Term:	10 Years
Loan Amount:	$19,250,000
Loan to Value:	54.77%
Suitability:	Accredited Investors

Projected Annual Returns



The Opportunity

- An investment in stable, predictable income from three industrial/flex space buildings totaling 823,088 square feet on 38 acres in Indianapolis, Indiana.
- Purchase price 30% below replacement cost
- Currently 100% leased to a diverse mix of 12 light industrial and tech tenants
- In-place rents are 20% below market, providing upside potential for rental rates on new leases and renewals
- Serves a robust Midwest market, including Chicago, Louisville, St. Louis, Cincinnati and Columbus, Ohio
- Well located near the second-largest FedEx hub in the world, as well as the convergence of four major interstate highways; over 80% of the U.S. population can be reached in a one-day drive

The offering (the "Offering") of interests (the "Interests") of CPA Franklin Industrial DST (the "DST") will not be registered under the Securities Act of 1933 (the "Securities Act") or the securities laws of any state and are being offered and sold in reliance on exemptions from the registration requirements of the Securities Act and such laws. Certain disclosure requirements which would have been applicable if the Interests were registered are not required to be met. Neither the Securities and Exchange Commission nor any other federal or state agency has passed upon the merits of or given their approval to the Interests, the terms of the Offering or the accuracy or completeness of the "Memorandum."

CPA Franklin Industrial DST

Asset Overview

Address:	221 S Franklin Rd Indianapolis, Indiana
Square Feet:	823,088 Sf
Number Of Buildings:	3
Submarket:	East
Occupancy:	100%
Weighted Average Remaining Lease Term	3.48 Years

Financing Terms

- 30 year amortization
- 10 year term
- Interest rate of 5.486%
- Interest only period of 5 years

Drone Video:

Click here to view Drone Aerial View

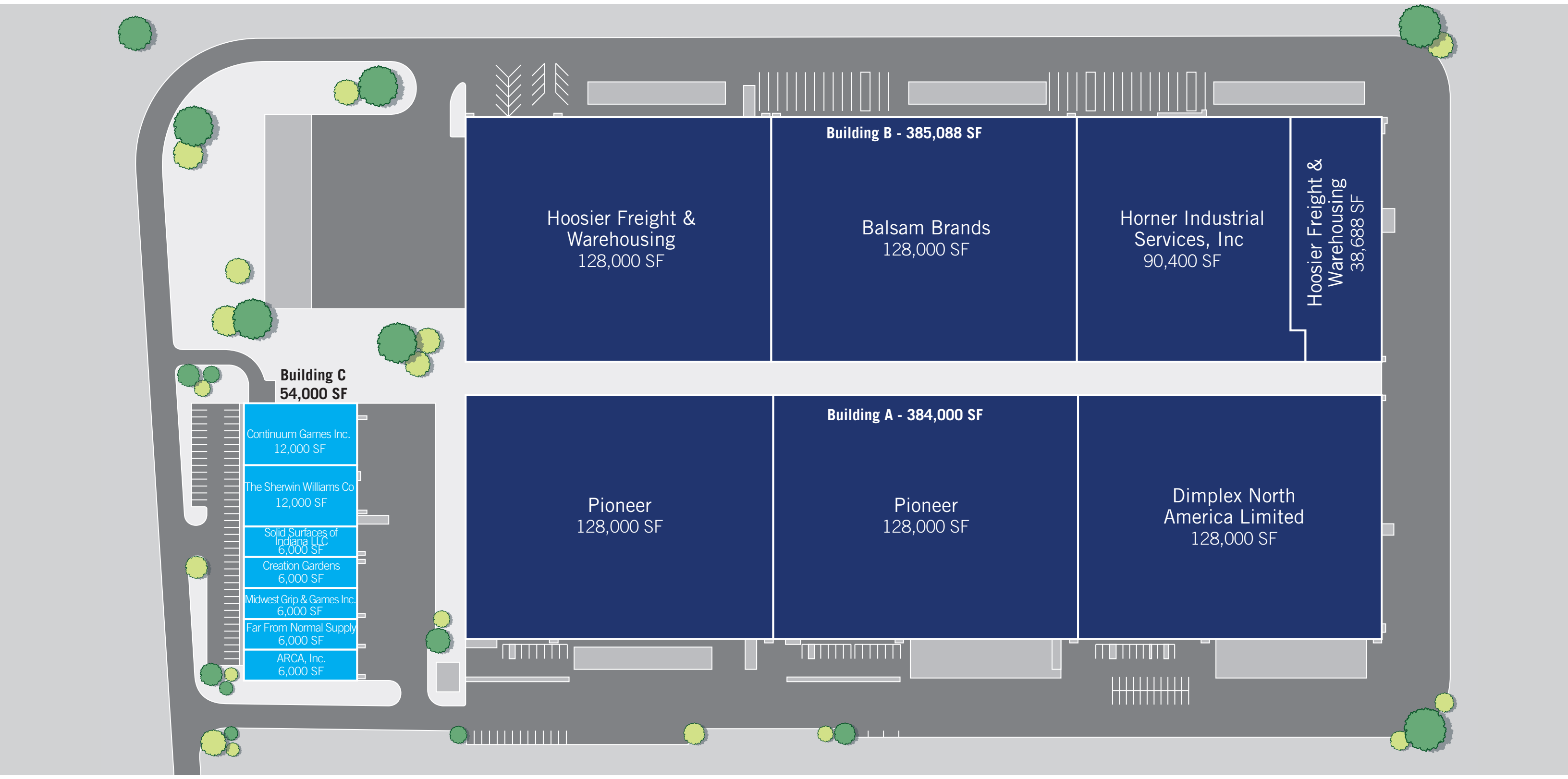
CPA Franklin Industrial DST consists of three light industrial/flex space buildings located in the East Indianapolis industrial submarket. The buildings offer flexible space sizes with above market clear height of 26 feet and competitive column spacing of 40 feet by 40 feet.

The property was built in 1973 and has undergone significant upgrades, including:

- New roofs in 2008 with a warranty in place
- Upgraded ESFR fire suppression systems inclusive of a new fire pump house
- LED lighting in vacant spaces
- Concrete and asphalt updates throughout the park
- Replacement and repair of several suites' dock packages.

This is not an offer to sell securities. An offer to sell the Interests of the DST may be made only pursuant to the Confidential Private Placement Memorandum of Class A Beneficial Interests in CPA Franklin Industrial DST, as supplemented (the "Memorandum"). The information contained herein is qualified in its entirety by the Memorandum. The offering is being made by means of the Memorandum only to qualified investors who meet minimum accreditation requirements, as well as suitability standards as determined by a qualified broker-dealer. All potential investors must read the Memorandum before investing. Consider the Key Risk Factors before investing.

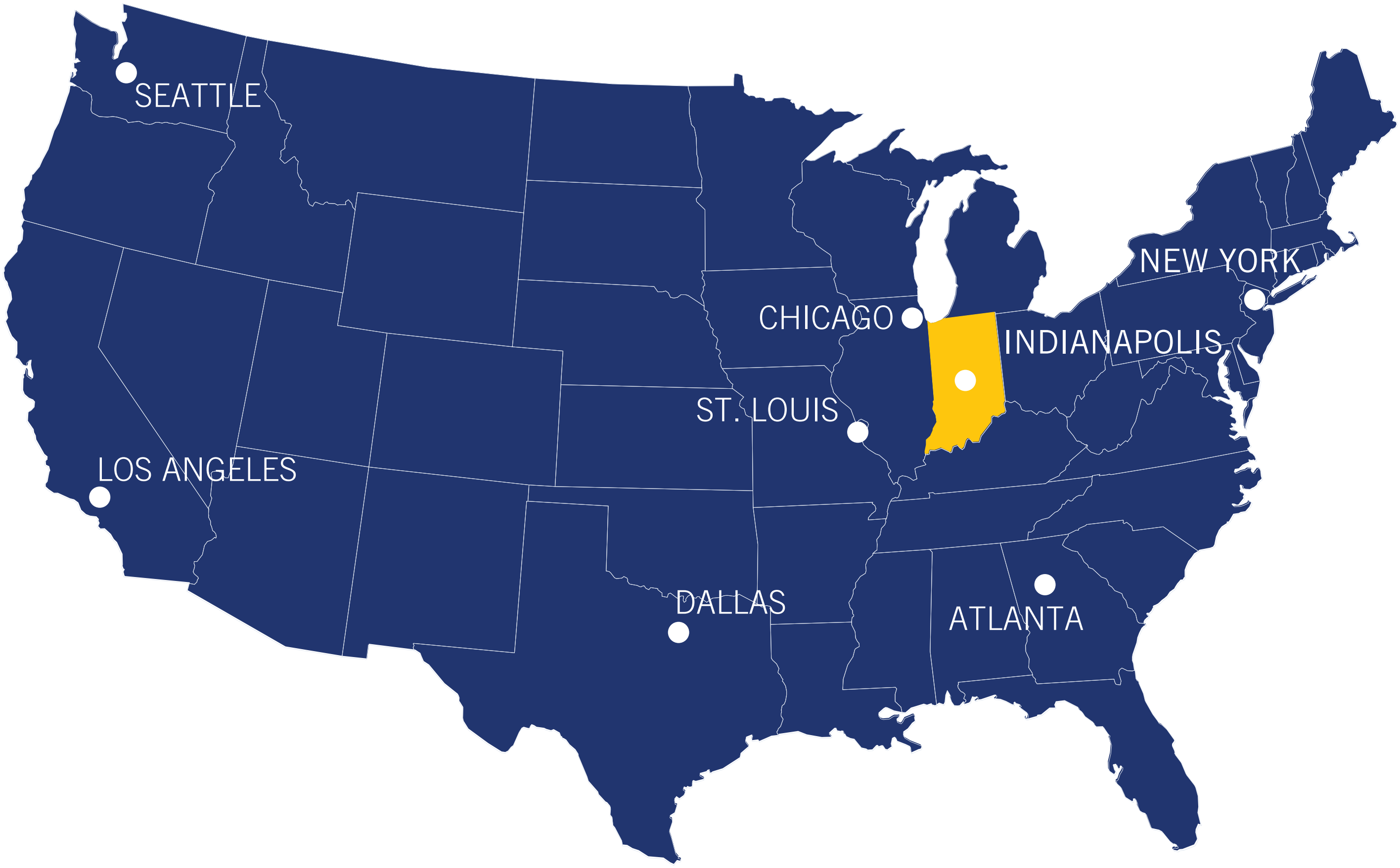
CPA Franklin Industrial DST



Diverse Tenant Mix

The buildings in the CPA Franklin Industrial DST are 100% leased to a diverse mix of tenants. The weighted average lease term in the portfolio currently stands at 3.57 years across 12 different tenants with backgrounds in distribution, technology, seed, residential materials, home goods and industrial electrical repair.

BUILDING	TENANT	SQUARE FOOTAGE	REMAINING TERM (YEARS)	INDUSTRY
A	Pioneer	256,000	3.17	Producer of hybrid seeds for agriculture
B	Hoosier Freight & Warehousing	166,688	2.50	Warehouse storage and logistics
A	Dimplex North America	128,000	4.08	Residential, commercial and industrial electrical heating products
B	Balsam Brands	128,000	5.00	Home décor and consumer products
B	Horner Industrial Services, Inc	90,400	2.67	Industrial electric motor & parts repair & servicing
C	Continuum Games, Inc.	12,000	1.08	Toys and games
C	The Sherwin Williams Co.	12,000	4.75	Paints, coatings and related products
C	Solid Surfaces of Indiana LLC	6,000	1.5	Commercial and residential countertops
C	Midwest Grip & Lighting Co.	6,000	2.92	Stage lighting, studio and equipment rental
C	ARCA, Inc.	6,000	2.17	Appliance recycling
C	Far From Normal Supply	6,000	7.25	Wholesale sign and supply company
C	Creation Gardens	6,000	2.92	Wholesale food supplier and distributor

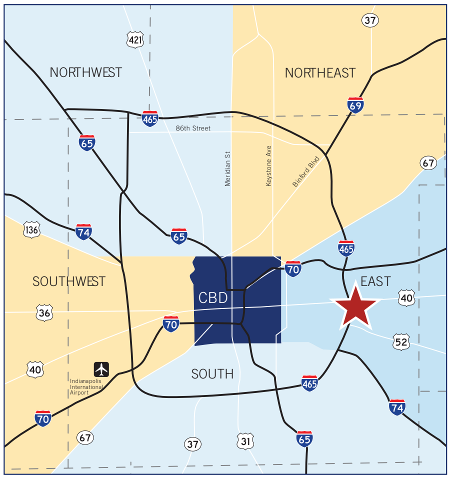


Advantageous Location

The Indianapolis market has the distinct geographic and logistical advantage of being the intersection point of eight interstate systems. It is also home to the second-largest FedEx hub in the world, which is a key component to the market's success.

The CPA Franklin Industrial DST benefits from a high-quality location in the market with nearby access to every major highway in the Indianapolis area as well as the central business district (CBD).

The property sits less than a mile from I-465, Indianapolis's circular highway system which provides access to downtown, the airport, I-70, I-74, I-65 and I-69. This highway accessibility gives direct interstate routes to the major markets of Chicago, Columbus, Cincinnati, Louisville and St. Louis. As a result, 80% of the U.S. population can be reached in a day's drive.



Source: Colliers International

Business-Friendly Environment

With a highly educated work force, strategic geographical location and transportation support systems, Indianapolis is an increasingly sought-after place to do business. Indianapolis is the 13th largest city and the 29th largest metropolitan area in the U.S. Its population is 883,107 with an extended MSA population of 1,852,515.

Indianapolis offers a number of business-friendly incentives, such as tax abatement, training grants and a number of tax credits.

- Inventory taxes are in the process of being phased out
- Research tax credits have been increased
- Corporate gross income taxes have been eliminated
- There is no corporate franchise tax, and no sales and use taxes on materials and equipment used in production

Indiana is one of only nine states to earn the top bond (AAA credit) rating from all three major credit rating agencies. Additional Indiana accolades include:

- Top Workplaces - Indiana ranks 1st in the Midwest and 8th nationwide
- Top States for Doing Business (Area Development Magazine 2016)
- Indiana ranked #2 in the Midwest for Best Business Climate, based on a national survey of site consultants (Site Selection Magazine 2017)
- Indianapolis/Carmel ranks a strong 5th of “Cities Creating the Most Technology Jobs” (Forbes 2017)
- Central Indiana shines nationally for every type of logistics infrastructure:
    - 1st in interstate highways
    - 2nd largest FedEx Air Hub in the world
    - 4th in first class railroads

Strong Submarket Performance

Indianapolis industrial product types are broken down into three primary uses: manufacturing, light industrial/flex and warehouse/distribution. The market boasts a direct vacancy rate of 4.2% and consists of 251.7 million square feet across all product types. The Indianapolis industrial market recorded 7.8 million square feet of positive net absorption in 2017 and activity has remained strong in 2018.

The East industrial submarket where the CPA Franklin Industrial DST is located has experienced strong absorption and rental rate growth over the past three years with a vacancy rate of only 3%. The average triple-net asking rental rate across property types is currently $3.66 NNN, which is 32% higher than five years ago. This is a healthy increase compared to the average rate growth for the overall market of 4% during that same time period.

For spaces from 100,000 to 300,000 square feet, average asking rental rates have grown to $3.51, which is about 19% above the current in-place rents in the CPA Franklin Industrial DST. This provides an opportunity to raise rents on renewals and new leases to meet the market demand.

Source: Colliers International

The Industrial Opportunity[1]

While multifamily and retail properties remain popular based in part on people's familiarity with these property types, multi-tenant industrial has the potential to provide stable income and strong returns.

- Indianapolis offers a number of business-friendly incentives, such as tax abatement, training grants and a number of tax credits.
- In the face of high valuations throughout the real estate industry, multi-tenant industrial has not yet inflated in value, making it a strong investment to consider, as these assets are poised for future growth.
- The short-term nature of the leases enables the owner to change rents more frequently in correlation with market shifts, much like that of an apartment building. This allows for rapid growth of net operating income, and the ability to constantly reposition the asset to ensure it is optimally marketed for lease.

1 "A diamond in the rough: Multi-tenant industrial properties," Investment News, May 25, 2015

CPA Franklin Industrial DST

The Strategy

CORE Pacific Advisors is affiliated with a uniquely experienced investment manager who is knowledgeable about the multi-tenant industrial property type and can best leverage the CPA Franklin Industrial DST opportunity.

CORE Realty Holdings Management, Inc. (CRHMI) has a cohesive team with a history of successfully identifying and operating multi-tenant industrial properties. With CRHMI's specialized focus and strong track record in this property type, the team has developed an operating strategy designed to optimize profitability.

With this experience and leadership in place, conservative underwriting for the CPA Franklin Industrial DST was based on:

- Rent growth assumed 2.9%
- Expense growth assumed at 2.5%
- Occupancy capped at 95%
- Ample reserves for TI and Capital Ex
- Purchase price 30% below replacement
- 5 years interest-only senior debt

The CORE Pacific Advisors Team

John R. Saunders is Managing Director of CORE Pacific Advisors and Chairman of CRHMI. During the past 17 years, Mr. Saunders has become one of Orange County, California's largest and most successful commercial real estate owners through the application of proactive management. He currently owns over four million square feet of commercial real estate, primarily in Orange County. He is also one of the largest North American dealers in ancient and rare coins. During the 1970's, he was the Assistant Treasurer at American Express Bank, one of the youngest officers appointed to the firm. He earned a BS in Mathematics from Eckerd College in St. Petersburg, Florida, and an MBA from The University of Pennsylvania Wharton School of Business.

Douglas C. Morehead is Managing Director of CORE Pacific Advisors and President and Director of CRHMI. He has more than 37 years of hands-on real estate property management, development and acquisitions experience. Since 1988, he has also serves as the CEO of Optima Asset Management Services, Inc., where he oversees the daily operations of a full service property management firm with 4.5 million square feet of commercial property in Southern California. His previous positions as President of Optima Capital Management and Triton Property Management included direct management of all operations for a large commercial portfolio, plus several thousand residential apartments predominantly located in the Southwestern United States. Mr. Morehead also served with R & B Enterprises Commercial & Residential Management Company for over 10 years as Vice President and Regional Manager for Southern California, Arizona, and Texas. He was directly responsible for the management and operation of several million square feet of commercial properties including more than 30,000 Oakwood Garden Apartments. Mr. Morehead earned a BS from Arizona State University.

Mike Crimmins is the Chief Executive Officer and Director of CORE Pacific Advisors. From October 2009 to May 2015, Mr. Crimmins was with KBS Capital Markets Group, LLC ("KBS Capital"), the broker-dealer for KBS, a large non-traded REIT sponsor. He initially served as KBS Capital's National Sales Manager and then as its Chief Executive Officer. During his tenure at KBS, he oversaw a sales and marketing organization that raised approximately $6 billion for several offerings. Prior to KBS, Mr. Crimmins was the Western Division Sales Manager at AXA Distributors, LLC, in St. Louis, where he consistently ranked among the top five marketing professionals in annuity sales. Prior to AXA Distributors, he served as an Executive Sales Consultant for The Guardian Life Insurance Company in St. Louis, achieving the top individual 401k sales ranking in six of nine years. He served as a board member of the Investment Program Association ("the IPA") from 2011 to 2015. The IPA is a leading industry association advocating Direct Investments through education and public awareness. Mr. Crimmins earned a BS in Business Administration and Finance from the University of Missouri. He holds the Series 7, Series 24 and Series 63 securities licenses.

Nels P. Billsten is Senior Vice President, Acquisitions and Dispositions of CORE Pacific Advisors and CRHMI. Mr. Billsten has over 24 years of commercial real estate experience. From 2008 through 2015, he was responsible for the leasing of CRHMI's commercial property portfolio consisting of office, industrial and retail properties. Over the past seven years, the CRHMI team successfully negotiated over 500 leases totaling over 5.5 million square feet with an aggregative gross lease value of over $320 million. He is also responsible for the disposition coordination of CRHMI assets totaling over $200 million in the past 12 months. His background includes the acquisition, disposition, due diligence and asset management of office, industrial, retail and multi-family assets at PM Realty Advisors, a pension fund advisor, and in brokerage at CBRE. Mr. Billsten began his career in the Real Estate Services Group at Arthur Andersen & Co. Mr. Billsten holds a MBA from the University of Southern California, and a BA from Wheaton College (IL).

Henry Fitzpatrick serves as Chief Financial Officer and Treasurer of CORE Pacific Advisors, and as CRHMI's Chief Financial Officer. Mr. Fitzpatrick is a Certified Public Accountant in the state of California. Prior to joining CORE, Mr. Fitzpatrick served as Account Finance Officer at the Newport Beach office of CB Richard Ellis (CBRE), handling the accounting and reporting responsibilities for one of the largest facility management contracts the company had ever been party to, Washington Mutual Bank. This engagement involved managing the day-to-day real estate needs for over 2,500 branch locations nationwide. During his 12 years at CBRE, he also assumed various management roles both on the facility management and property management sides of the organization. His previous employers include Peat Marwick (KPMG), Trammell Crow Company and PM Realty Group. He received a BA in Business/Economics from the University of California, Los Angeles.

Justin Morehead is Vice President of CORE Pacific Advisors and Vice President of Acquisitions and Asset management of CRHMI. Mr. Morehead has been part of coordinating the disposition of CORE assets totaling over $300 million in value and overseeing the Asset Management for CRHMI's 5 million square foot commercial portfolio. Prior to joining CRHMI in 2013, he was with Optima Asset Management Services, Inc., a property management, leasing and facilities maintenance company. Mr. Morehead graduated from Arizona State University with a B.A. degree from the W.P. Carey School of Business.

Kent Morehead is Vice President and Secretary of CORE Pacific Advisors, and Chief Operating Officer of CRHMI. Mr. Morehead has more than 40 years of industry experience working in hotel, resort, residential and recreational management, in addition to consulting on the creation, acquisition, improvement, management or disposition of properties. From the early 1970s, he was associated with many major hotel, resort and gaming brands including Dell Webb, Americana and Wynn in Arizona, Nevada, Hawaii, Texas and New Jersey. In 1992, Mr. Morehead became a partner with James T. Kelley & Associates, Inc., a hospitality consulting firm involved with all phases of development, project/asset management and the sale or transfer of over 200 properties, including existing/planned hotels, resorts, residential or golf communities. He is a graduate of Arizona State University.

Tania Jernigan is CRHMI's Senior Vice President of Investor Relations. Ms. Jernigan has 28 years of experience in financial and investor relations communications for both private and publicly traded companies. Prior to joining CRHMI, she served as Vice President of Investor Relations for Impac Mortgage Holdings, Inc. (NYSE: "IMH"), where she oversaw the investor relations program since its initial public offering in 1995. She has also provided investor relations consulting and contract services to small and mid-size firms focusing on the development of investor relations strategy. Ms. Jernigan also has significant experience in the marketing and management of private placement fundraising. Ms. Jernigan received her BA degree in Business Administration from California State University, Fullerton.

Summary Risk Factors

The Memorandum contains more complete information regarding the investment including the following risk factors:

- There will be no public market for the Interests.
- There will be restrictions on transfers imposed by the holder of the mortgage.
- There is no specified time that the investment will be liquidated.
- Delaware statutory trusts are a relatively new vehicle for real estate investment and are inflexible vehicles to own real property.
- Investors will have no voting rights and will have no control over management of the Trust or the Project.
- There is no guarantee that investors will receive any return.
- Distributions may be derived from sources other than earnings.
- The Project will be subject to a Master Lease with an Affiliate of the sponsor. The Master Lease will not terminate upon the sale of the Project by the Trust.
- The Master Tenant is newly formed, has no experience leasing or operating industrial properties and has limited net worth.
- The projects will be subject to the risks generally associated with the acquisition, ownership and operation of real estate including, without limitation, environmental concerns, competition, occupancy, easements and restrictions and other real estate-related risks.
- The Trust will only own the Project and will not be diversified with respect to the assets it owns.
- The projects will be leveraged.
- The Manager, the Master Tenant and their Affiliates will receive substantial compensation in connection with the Offering and in connection with the ongoing management and operation of the Project.
- The Trust Manager, the Master Tenant and their Affiliates are newly formed entities with no history of operations, no experience managing or operating Delaware Statutory Trusts, and have limited capital.
- An Affiliate of the sponsor has experienced negative prior performance.
- The Manager, the Trust, the Master Tenant and their Affiliates will be subject to certain conflicts of interest.
- An investment in the Interests involves certain tax risks.

CORE
Pacific Advisors

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