

ASSET SUMMARY REPORT**As of 08/29/2016****Baymeadows**

Asset Information

Property Address: 8226 Phillips Hwy, Jacksonville, Florida 32256

Property Type: Mixed Use

Investment Type: VARE

Asset Type: REO

Owning Entity: CL4 WCP Holdco LLC

Asset Manager: Timothy Larson

Economics

Purchase Price: \$5,600,000

Acquisition Date: 6/9/2016

Projected NPV:

Projected IRR:

Money Multiple: 0.00

Strategic Objectives – Action Items – Status Updates

Negotiate Buyout of the Corinthian Lease / Status: Pending

TEST ACTION ITEM / THIS IS A TEST ACTION ITEM Status: Pending

8/12/2016 Eric Pelfrey TEST ACTION-ITEM RELATED COMMENT

8/26/2016 Mark Horrell test comment

8/29/2016 Timothy Larson Exchanged emails (after our phone conversation) and Graub indicated the \$1.8MM was too high. Responded with an email confirming we were satisfied with our \$1.8M offer and would continue collect rent (at the above market).
I believe Graub is posturing and will reach out to continue the negotiations. In the meantime, they still need the space to operate their dental school

TEST ACTION ITEM2 / THIS IS A TEST ACTION ITEM2 Status: Pending

8/25/2016 Eric Pelfrey test comment

TEST ACTION ITEM3 / THIS IS A TEST ACTION ITEM3 Status: Pending

TEST - Juiced / This is a test Strategic Objective entered by Juiced. Status: Met

Test Title / Test Action entered by Juiced Status: Pending

8/25/2016 Todd Jusas Test Comment entered by Juiced

8/25/2016 Todd Jusas Test Comment

Action Title / action item description Status: Completed

Objective 3 / objective 3 description Status: Met

Object 3 action item / this is the description for objective 3's action item Status: Cancelled

8/25/2016 Mark Horrell Test comment related to Objective 3

8/25/2016 Eric Pelfrey Comment for action item 3

Lease vacant space / Lease the vacant 1,713 space Market at 14.20, NNN Expecting to be a 12.00, NNN Status: Pending

Pending Critical Actions

TEST ACTION ITEM / THIS IS A TEST ACTION ITEM Status: Pending

8/12/2016 Eric Pelfrey TEST ACTION-ITEM RELATED COMMENT

8/26/2016 Mark Horrell test comment

8/29/2016 Timothy Larson Exchanged emails (after our phone conversation) and Graub indicated the \$1.8MM was too high. Responded with an email confirming we were satisfied with our \$1.8M offer and would continue collect rent (at the above market).
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8/25/2016 Eric Pelfrey test comment

TEST ACTION ITEM3 / THIS IS A TEST ACTION ITEM3 Status: Pending

Lease vacant space / Lease the vacant 1,713 space Market at 14.20, NNN Expecting to be a 12.00, NNN Status: Pending

General Comments (Current Month)

Comment Date	Commentator	Comment
Acquisition		
8/25/2016	Todd Jusas	Test Comment
8/25/2016	Eric Pelfrey	test comment
Acquisition;Lease Buyout		
8/25/2016	Mark Horrell	Test comment related to Objective 3
Lease Buyout		
8/12/2016	Timothy Larson	Received an email response from Jon Graub to our lease buyout offer of \$2.0M. His offer is for \$1,168,041.19 I am evaluating a response. Don't want make a counteroffer with his starting point so low.
8/26/2016	Mark Horrell	test comment