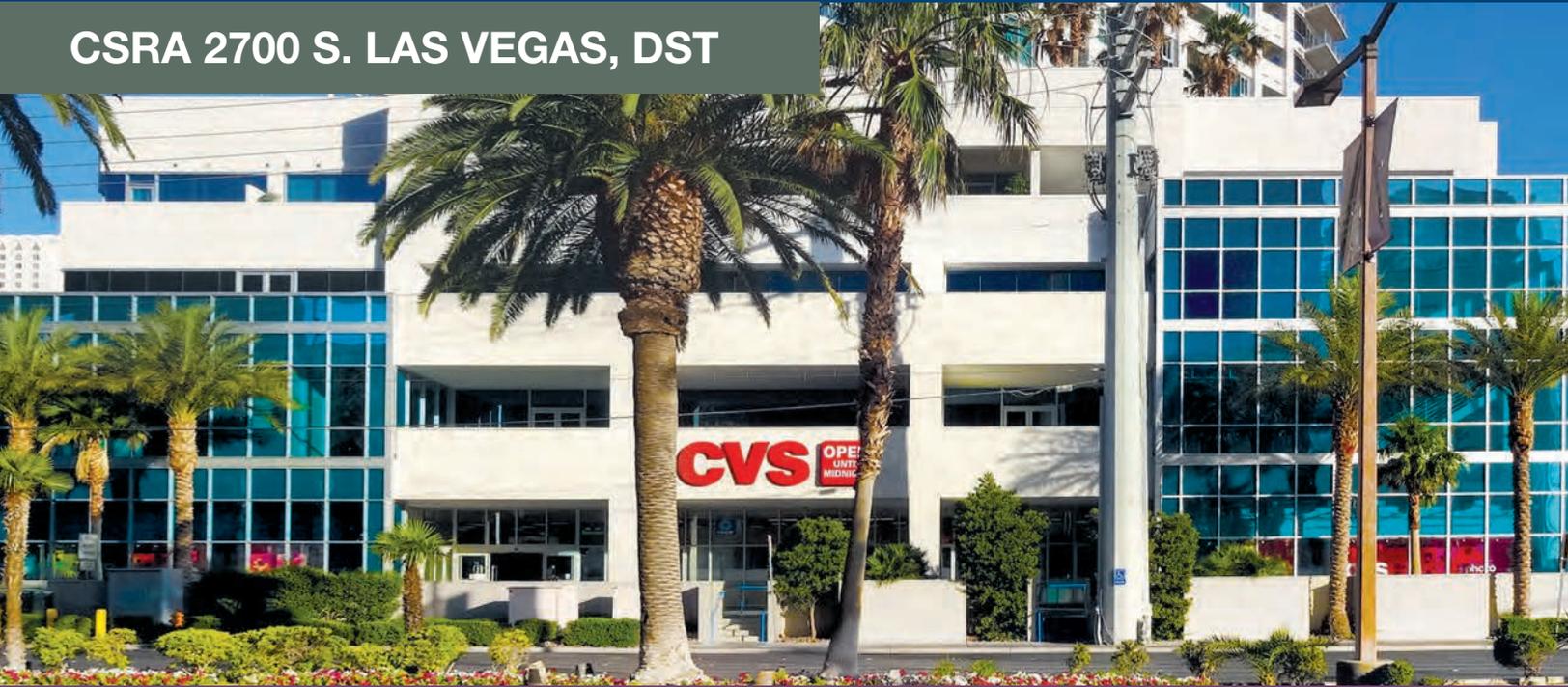


## CSRA 2700 S. LAS VEGAS, DST



### PROPERTY OVERVIEW

2700 S. Las Vegas Boulevard, Las Vegas, NV 89109

*Located along the Las Vegas Strip  
on the ground floor of Sky Las Vegas*

CVS Pharmacy  
Approximately 14,378 rentable square feet

The property is 100% leased by Nevada CVS Pharmacy, LLC and guaranteed by CVS Caremark Corporation (NYSE:CVS), the largest provider of prescriptions and related healthcare services in the U.S. Located at the north end of the Las Vegas Strip, on the ground floor of Sky Las Vegas, a 45-story high-rise luxury condo development, the property is surrounded by new development activity, including the SLS Las Vegas currently under construction on the site of the former Sahara Hotel & Casino. This 1,600-room boutique resort is estimated to cost \$300 million and is scheduled to open in 2014. The property is also close to Resorts World Las Vegas, currently under construction, and the previous site of the Stardust Hotel and Casino. The project is estimated at \$2 to \$7 billion and is scheduled to open in 2016. The Asian-themed resort will feature: 3,500 rooms, a 175,000-square-foot casino, multiple luxury dining options, 250,000 square feet of retail space and 500,000 square feet of convention space, providing tens of thousands of jobs to the local residents.

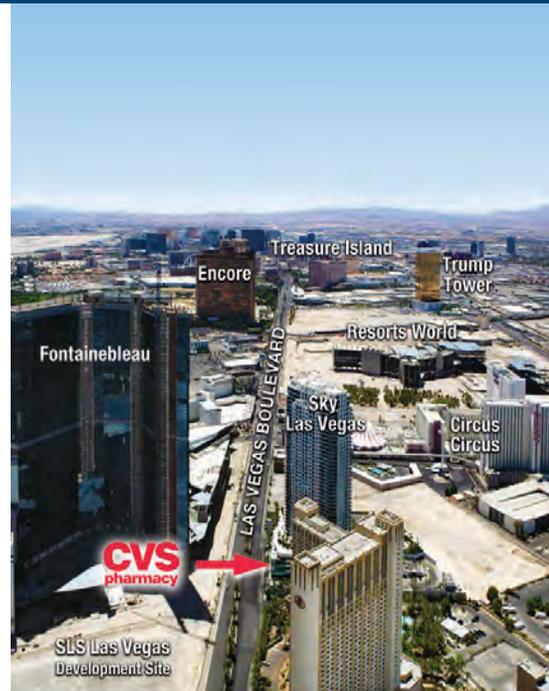
### PROPERTY DETAILS

- **LEASE:** 22-year lease with 15 years remaining (expires June 2029)
- **STRUCTURE:** Net lease
- **OPTIONS:** Four extensions of five years, each with rent bumps
- **INVESTMENT GRADE TENANT:** Lease is guaranteed by CVS Caremark Corporation, which has an investment grade credit rating
- **LOCATION:** North end of the Las Vegas Strip



**MARKET**

Clark County's taxable retail sales in the third quarter of 2013 totaled \$5.4 billion, an increase from \$5.1 billion in the third quarter of 2012.



**CVS CAREMARK CORPORATION**

The guarantor of the lease is **CVS Caremark Corporation**, the largest provider of prescriptions and related health care services in the US. **CVS Caremark** is listed on the New York Stock Exchange (NYSE:CVS) and has investment grade credit ratings of **BBB+** by Standard & Poor's and **Baa1** by Moody's.

As of September 30, 2013, CVS Caremark's retail pharmacy segment operated a total of 7,601 retail drugstores in 42 states. CVS Caremark's net revenue for the nine months ended September 30, 2013 was \$93.979 billion, an increase of 2.4% over the prior year's comparable period. Net income for the nine months ended September 30, 2013 was \$3.331 billion.

**ABOUT CAPITAL SQUARE REALTY ADVISORS, LLC (CSRA)**

Capital Square is a real estate advisory company specializing in the creation and management of real estate investments. Capital Square uses the DST and other investment structures to fit the needs of its high net worth individual and institutional investors. Capital Square is also active in third-party property and asset management, key elements in a successful real estate investment.

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**Consider the Risks**

An investment in the Interests involves substantial investment and tax risks, including, without limitation, the following risks:

- There are various risks associated with owning, financing, operating, and leasing commercial properties in Las Vegas, NV.
- The Interests do not represent a diversified investment.
- Beneficial Owners must completely rely on the Property Manager to collect the rent and operate, manage, lease, and maintain the Property.
- The Beneficial Owners have no voting rights with respect to the management or operations of the Trust or in connection with the sale of the property.
- There are various conflicts of interest among the Trust, the Sponsor, the Signatory Trustee, and their Affiliates.
- The Interests are illiquid.
- There are tax risks associated with an investment in the Interests.
- There are risks related to competition from properties similar to and near the property.
- There may be environmental risks related to the property.