

CRESCENT SPRINGS KENTUCKY


PROPERTY DETAILS

Address:	2526 Ritchie Street Crescent Springs, Kentucky
Year Built:	1999
Total Units:	344
Net Rentable:	48,635 sq. ft.
Acres:	2.59

PROPERTY OVERVIEW

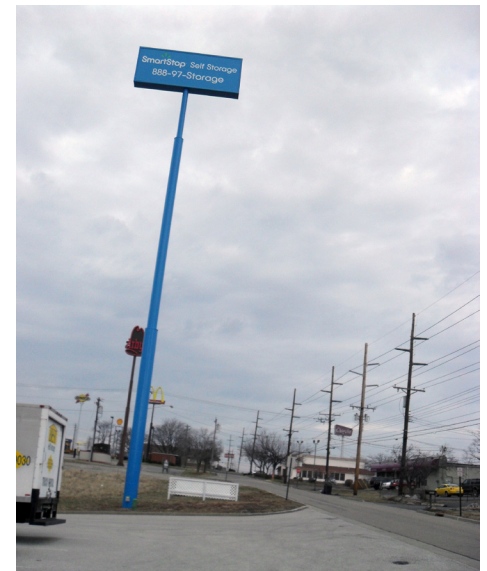
This property consists of four one-story and two two-story buildings on 2.59 acres with 344 units offering 48,635 square feet of leasable space. The original construction was completed in 1999 with additional construction completed in 2003. The property is located five miles south of Cincinnati (within the greater Cincinnati metropolitan area) in a commercial neighborhood on the north side of Interstate 71/75. The signage has visibility from the main thoroughfare and interstate highway.


LOCATION

Crescent Springs is within the Cincinnati metro area. Within a 3 mile radius of the property the 2008 population estimate was 54,924, with an average household income of \$87,065 (median of \$64,579) which ranks the area above the nationwide average. Residential properties are located in the neighborhood to the north, and to the south of the highway. Nearby businesses include retail, fast food and auto related services as well as some small retail and light industrial uses and other facilities serving the local residents. Other vacant sites in the area could be developed in the future with additional retail or business related uses.

The greater Cincinnati metropolitan area encompasses Northern Kentucky, Southeast Indiana and Southwest Ohio. According to 2007 estimates it is the 24th largest US metropolitan area with a population of more than 2 million. The area is surrounded by three of the nation's major interstate systems – I-75, I-71 and I-74. The Cincinnati region ranks in the nation's Top 10 markets for Fortune 500 headquarters per million residents and

has a high concentration of companies in a number of key industries, including aerospace, automotive, biotechnology, brand design & creative services, chemistry, financial services, IT services and consumer goods.



This is neither an offer to sell nor a solicitation of an offer to buy the securities described herein. Only the Prospectus makes such an offer. This literature must be read in conjunction with the Prospectus in order to fully understand all of the implications and risks of the offering of securities to which it relates. Please read the Prospectus in its entirety before investing for complete information and to learn more about the risks associated with this offering. Some of the more significant risks include the following: our limited operating history and "blind pool" nature of the offering; this is a "best efforts" offering and some or all of our shares may not be sold; absence of a public market for the shares and lack of liquidity; as of December 31, 2011, our accumulated deficit was approximately \$43 million, and we do not anticipate that our operations will be profitable in the near term; dependence on our advisor to select investments and conduct operations; payment of significant fees and expenses to our advisor and its affiliates, which will reduce cash available for investment and distribution; conflicts of interest among us and our advisor and its affiliates; we may borrow funds, issue new securities or sell assets to make distributions, some of which may constitute a return of capital, and we are not prohibited from undertaking such activities by our governing documents; because of our focus on self storage, adverse conditions in this industry would likely have a greater adverse impact on our rental revenues; our board of directors may change any of our investment objectives, including our focus on self storage; we may incur substantial debt; and we may fail to remain a REIT if we breach covenants under our loans with KeyBank National Association, we could be held in default under such loans, which could accelerate our repayment date. Future distribution declarations are at the sole discretion of our board of directors and are not guaranteed. Since our inception, our cumulative distributions have exceeded cumulative GAAP earnings. We cannot assure you that we will achieve any of our investment objectives. No offering is made to New York residents except by a Prospectus filed with the Department of Law of the State of New York. The Attorney General of the State of New York has not passed on or endorsed the merits of this offering. Shares offered through: Select Capital Corporation (Member FINRA and SIPC)