

Turnkey Preschool | 164-Child License | Real Estate Included Well-Run Child Care Center | Strong NOI | Expansion Opp.

Business and Real Estate included in Purchase Price



BJ Delhamer

Represented by Child Care Insite:
specializing in child care centers sales nationwide



CHILD CARE INSITE
COMMERCIAL REAL ESTATE

Outline does not represent exact parcel dimensions.

PROPERTY HIGHLIGHTS



Millennium Child Development Center – Vacaville, CA 164-Child Capacity | Infant–School Age | Business + Real Estate



Millennium Child Development Center presents a rare opportunity to acquire both a high-capacity, fully operational early childhood education business and the real estate it occupies in one of Solano County's most desirable neighborhoods. The offering includes a 15,814 SF commercial building on 1.3 acres, fully licensed for 164 children across infant, preschool, and school-age programs. With consistent enrollment, 102 students currently enrolled, and over 3,500 SF of expansion space on site, the facility is well-positioned for continued growth. This turnkey operation is ideal for owner-operators, multi-site groups, or education-focused investors seeking a strategic asset with strong fundamentals and immediate upside.

Offered Price Includes:

- Operating child care business licensed for 164 children
- Real estate: 15,814 SF building on 1.3 acres
- Fully trained staff with administrative support in place
- All FF&E, brand goodwill, operating systems, and compliance documentation
- Additional 3,500 SF available for enrollment expansion or auxiliary programs
- Salon tenant generating supplemental income and long-term lease in place



Investment Highlights

- **164-Child License:** Infant (38), Preschool (81), and School Age (45)
- **Strong Revenue Performance:** July 2025 tuition = \$157K+ billed
- **Stable Core Enrollment:** 102 children enrolled across 6 age groups
- **High-Margin Operation:** \$750K+ adjusted NOI with limited owner involvement
- **Prime Location:** Affluent residential neighborhood in Browns Valley, Vacaville
- **Real Estate Included:** Owned by the operator; will be sold with the business
- **Expansion Potential:** Fully improved space available to boost license and revenue
- **SBA Eligible:** Financial documentation and facility structure support financing

LISTING OVERVIEW



Business and Real Estate Offered Together (Fee Simple Sale)

- Owner of Business and Real Estate:** MCDL Properties, LLC
- Offered Structure:** Fee simple sale of both the child care business and the real estate
- Premises:** ±15,814 SF purpose-built educational facility
- Lot Size:** ±56,628 SF (1.3 acres)
- Zoning:** Commercial (General) – Permitted for child care and personal services
- Licensing:** 164-Child Capacity (38 Infant, 81 Preschool, 45 School Age)
- Occupancy:** 10,794 SF operated by the child care center; 2,604 SF leased to a salon tenant; 3,500 SF currently available for expansion
- Salon Tenant:** 5-year lease through 2030 with structured rent escalation and CAM passthroughs
- Utilities & CAM:** Spa tenant pays \$1,223.88/month in utilities + 16% of trash bill

Upside for Buyer

This offering includes full ownership of a high-performing child care business and its accompanying real estate, eliminating the need for lease negotiations, landlord approvals, or rent escalations. With no third-party lease in place for the preschool space, the buyer gains **immediate control and long-term flexibility** in how the facility is operated and expanded.

The ±15,814 SF building is well-maintained and specifically designed for early education, with licensed programs spanning infant care through school-age. The property also includes a **salon tenant under lease**, generating consistent monthly income and contributing to CAM recovery.

An additional ±3,500 SF of improved, unutilized interior space offers a clear path to increase licensed capacity and drive revenue growth. This strategic asset is ideal for an owner-operator or investor looking to acquire a well-run child care business with real estate upside and scalable potential, all within a fast-growing Solano County market.



LISTING OVERVIEW



Facility & Capital Improvements

Purpose-Built Child Care Facility with Expansion Opportunity

Millennium Child Development Center occupies a ±15,814 SF commercial building situated on a 1.3-acre parcel in the desirable Browns Valley neighborhood of Vacaville. The property was purpose-built for early education and has been well maintained by ownership, who also operate the child care business on-site. With a current license for 164 children and consistent enrollment, the facility supports infant care through school-age programs and includes a variety of indoor and outdoor learning environments.

Ownership has consistently invested in the property's upkeep and functionality, and the building conveys with the sale, offering buyers full control over long-term operations and future expansion. The interior includes 10,794 SF used by the school, 2,604 SF leased to a salon tenant, and 3,500 SF of currently unutilized space ideal for licensing increases or enrichment programming.

Highlights Include:

- Multiple age-specific classrooms licensed for infant, toddler, preschool, and school-age care
- Outdoor play areas equipped for various age groups with compliant surfacing and fencing
- Administrative offices, staff lounge, and secure entry point with monitored access
- Ample on-site parking and drop-off area for family convenience and traffic flow
- Utility-efficient HVAC systems, upgraded lighting, and durable child-safe finishes
- Fully equipped kitchen to support CACFP participation and on-site meal service
- 3,500 SF of improved interior space available for expansion or auxiliary programs

Outcome:

The facility is presented in turnkey condition, fully operational, code-compliant, and well-staffed. With no significant deferred maintenance and room for future licensing increases, buyers can focus immediately on operations and enrollment growth without the need for additional capital improvements.



LISTING OVERVIEW



Operational Overview

Day-to-Day Operations

Millennium Child Development Center operates **Monday through Friday, from 6:15 AM to 6:30 PM**, serving working families across Vacaville and surrounding communities. The school is **licensed for 164 children** and currently enrolls **102 students** across six distinct programs, including infant care, toddlers, preschool, and school-age.

Classrooms are organized by developmental stage and operate full-day schedules, with flexible arrival and departure windows to accommodate parents. The school delivers a play-based, developmentally appropriate curriculum, complemented by enrichment activities such as music, movement, and seasonal programming. Tuition is billed monthly, with a range of program fees by age group. Meals and snacks are served daily and are **reimbursed through CACFP**, allowing for healthy, compliant nutrition support.

Parent communication, incident tracking, and classroom planning are managed through digital platforms, allowing staff to engage families efficiently and consistently.

Staff Structure

The center is staffed with a **full team of lead and assistant teachers**, including floaters and administrative support. The current Director provides daily oversight, staffing, and compliance, with additional management and HR support available through the broader MCDC team.

- 20+ staff members including teachers, aides, and admin
- Infant and toddler teachers meet Title 22 infant care staffing standards
- CACFP-compliant cook prepares meals on-site
- Director and Assistant Director lead daily licensing, curriculum, and parent communications
- Administrative tools and operations processes are streamlined across payroll, scheduling, and compliance

Millennium is operated by experienced ownership with a long-standing commitment to high-quality care. The school has maintained steady enrollment, strong tuition performance, and licensing compliance, making it a turnkey opportunity for both owner-operators and investor groups.



LISTING OVERVIEW



Growth & Value-Add Potential

Revenue Growth Levers

Enrollment Expansion: Licensed for 164 children, the center currently enrolls 102. Filling available capacity could add **\$400K–\$600K in annual revenue** with minimal additional overhead.

Tuition Adjustment: Rates are competitive but slightly below market. A **5–10% tuition increase** would better align with regional pricing and significantly improve net income.

Expansion Space: The facility includes **3,500 SF of improved but unused space**, offering potential for added classrooms, infants, or paid enrichment services.

Aftercare & Enrichment: Growing demand supports expansion of extended-day services and paid activities like music, STEM, and movement programs.

Operational Efficiencies

Stable Staff: A reliable team is already in place, minimizing turnover risk and recruitment costs.

CACFP Eligible: The school provides on-site meals and qualifies for **federal reimbursement**, improving margins.

Digital Systems: Parent communication, billing, and scheduling are handled digitally, streamlining admin work.

Exit Strategy Friendly

SBA Financeable: Strong financials, clean books, and real estate inclusion make the business **well-positioned for SBA financing**.

No Lease Risk: Full ownership of the real estate provides control, flexibility, and long-term security.

Scalable Platform: Operational systems and available capacity make this a strong fit for growth-minded buyers.



ENROLLMENT & TUITION



Vacaville Enrollment

Age Group	Student Count	Amount Billed
6 Weeks – Walking	9	\$18,652.75
Walking – 2 Yrs	8	\$15,310.50
2-Year Olds	19	\$30,673.62
3-Year Olds	22	\$31,618.00
4-Year Olds	23	\$33,411.00
School Age	21	\$27,563.20
Total	102	\$157,228.07



LISTING OVERVIEW



Financial Metrics Overview – Vacaville Child Care Center

Facility Size: ±15,814 SF

Student Capacity: 164 licensed | ~102 enrolled

2024 Total Income: \$1,784,350

2024 Net Income (Before Addbacks): \$591,699

Addbacks:

+ Rent Paid to Ownership: \$158,823

+ Allocated Overhead (Seller Distribution): \$182,551

2024 Adjusted Net Operating Income (NOI): \$750,522

EBITDA/NOI Multiple Valuation (3.2x – 3.6x): \$2.40M – \$2.70M

Gross Revenue Multiplier (1.3x – 1.5x on \$1.78M): \$2.32M – \$2.68M

Real Estate NOI Allocation (Rent Basis): \$158,823

Implied RE Value @ 5.0% – 6.5% CAP Rate: ~\$2.45M – \$3.18M

Net Margin (Pre-Addback): 33.2%

Net Margin (Post-Addback): 42.1%

Expense Ratio: 66.8%

Monthly Revenue Per Child (102 Enrolled): ~\$1,457

Annualized Revenue Per Child: ~\$17,485

SBA Loan Eligible: Yes

PROPERTY VIDEOS



Click on the video to the right to view the [walkthrough video](#) on YouTube.



Click on the video to the right to view the [aerial video](#) on YouTube.



LICENSE(S)



State of California Department of Social Services

Facility Number: 483008403

Effective Date: 04/04/2012

Total Capacity: 38

In accordance with applicable provisions of the Health and Safety Code of California, and its rules and regulations; the Department of Social Services hereby issues

this License to

SALUTARY SPORTS CLUB, INC.

to operate and maintain a

INFANT CENTER

Name of Facility

MILLENNIUM CHILD DEVELOPMENT CENTER
- INFANT

3442 BROWNS VALLEY RD, #100
VACAVILLE, CA 95688

This License is not transferable and is granted solely upon the following:

COMBINATION CENTER: TOTAL CAPACITY NO TO EXCEED 146 CHILDREN. LICENSED TO SERVE 38 INFANTS, 6 WEEKS - 24 MONTHS IN ROOMS 102, 104 AND 108. WAIVER.

Client Groups Served:

INFANT

Complaints regarding services provided in this facility should be directed to:

CCLD Regional Office

(707) 588-5026

Jeffrey Hiratsuka
Deputy Director,
Community Care Licensing Division

Authorized Representative of Licensing Agency

POST IN A PROMINENT PLACE



State of California Department of Social Services

Facility Number: 483008402

Effective Date: 04/04/2012

Total Capacity: 45

In accordance with applicable provisions of the Health and Safety Code of California, and its rules and regulations; the Department of Social Services hereby issues

this License to

SALUTARY SPORTS CLUB, INC.

to operate and maintain a

SCHOOL AGE DAY CARE CENTER

Name of Facility

MILLENNIUM CHILD DEVELOPMENT CENTER
- S/A

3442 BROWNS VALLEY RD, #100
VACAVILLE, CA 95688

This License is not transferable and is granted solely upon the following:

COMBINATION CENTER: TOTAL CAPACITY NOT TO EXCEED 161 CHILDREN. LICENSED TO SERVE 45 CHILDREN AGES KINDERGARTEN TO SIXTH GRADE IN ROOM - DAYCARE ROOM 120 AND OFFICE ROOM 311

Client Groups Served:

CHILDREN

Complaints regarding services provided in this facility should be directed to:

CCLD Regional Office

(707) 588-5026

Pamela Dickfoss
Deputy Director,
Community Care Licensing Division

Authorized Representative of Licensing Agency

POST IN A PROMINENT PLACE



State of California Department of Social Services

Facility Number: 483008401

Effective Date: 04/04/2012

Total Capacity: 81

In accordance with applicable provisions of the Health and Safety Code of California, and its rules and regulations; the Department of Social Services hereby issues

this License to

SALUTARY SPORTS CLUB, INC.

to operate and maintain a

DAY CARE CENTER

Name of Facility

MILLENNIUM CHILD DEVELOPMENT CENTER
- P/S

3442 BROWNS VALLEY RD, #100
VACAVILLE, CA 95688

This License is not transferable and is granted solely upon the following:

COMBINATION CENTER: TOTAL CAPACITY NOT TO EXCEED 146 CHILDREN. SERVING 81 CHILDREN, AGES 2 YRS - KINDERGARTEN IN ROOMS 111, 118 AND 119. WAIVER

Client Groups Served:

CHILDREN

Complaints regarding services provided in this facility should be directed to:

CCLD Regional Office

(707) 588-5026

Jeffrey Hiratsuka
Deputy Director,
Community Care Licensing Division

Authorized Representative of Licensing Agency

POST IN A PROMINENT PLACE

LIC203A (03/07) FAS
Print Date 03/04/2013

CU-1A0186

DEPARTMENT OF SOCIAL SERVICES



Facility Detail

MILLENNIUM CHILD DEVELOPMENT CENTER - INFANT

Stay Updated

Status: Licensed

Lic. Date: 4/4/2012

Address:

3442 BROWNS VALLEY RD, #100
VACAVILLE, CA 95688

Licensee Name: SALUTARY SPORTS CLUB, INC.

Phone: (707) 452-0113

Facility Number: 483008403

Facility Capacity: 38

Facility Type: INFANT CENTER

State Licensing Office Contact Information

Regional Office: CHICO CC RO

Address: 520 COHASSET RD., SUITE 170
CHICO, CA 95926

Phone: (530) 895-5033

Facility Detail

MILLENNIUM CHILD DEVELOPMENT CENTER - P/S

Stay Updated

Address:

3442 BROWNS VALLEY RD, #100
VACAVILLE, CA 95688

Licensee Name: SALUTARY SPORTS CLUB, INC.

Phone: (707) 452-0113

Facility Number: 483008401

Facility Capacity: 81

Facility Type: DAY CARE CENTER

State Licensing Office Contact Information ?

Regional Office: CHICO CC RO

Address: 520 COHASSET RD., SUITE 170
CHICO, CA 95926

Phone: (530) 895-5033

Facility Detail

MILLENNIUM CHILD DEVELOPMENT CENTER - SCHOOL AGE

Address:

3442 BROWNS VALLEY RD, #100
VACAVILLE, CA 95688

Licensee Name: SALUTARY SPORTS CLUB, INC.

Phone: (707) 452-0113

Facility Number: 483008402

Facility Capacity: 45

Facility Type: SCHOOL AGE DAY CARE CENTER

State Licensing Office Contact Information ?

Regional Office: CHICO CC RO

Address: 520 COHASSET RD., SUITE 170
CHICO, CA 95926

Phone: (530) 895-5033

PARCEL MAP (GIS)



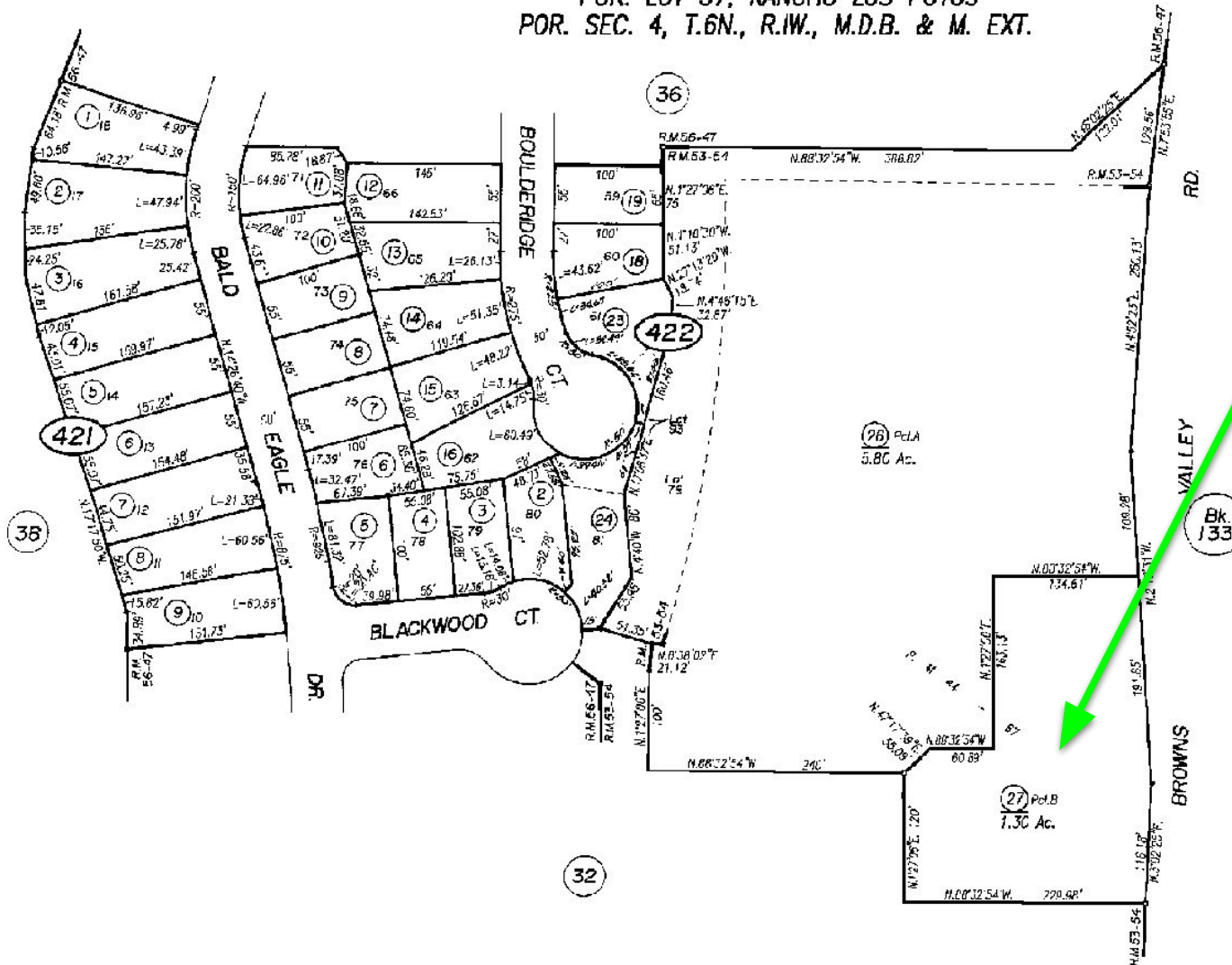
PARCEL MAP



POR. LOT 37, RANCHO LOS PUTOS
POR. SEC. 4, T.6N., R.1W., M.D.B. & M. EXT.

Tax Area Code
6006

123-42



Glen Eagle Ranch Unit No. 2, R.M. Bk.53 Pg.54
Glen Eagle Ranch Unit No. 4, R.M. Bk.56 Pg.47

Assessor's Block Numbers Shown in Ellipses, Assessor's Parcel Numbers Shown in Circles

422 26827(PW)	7 25 03	SE
422 25	10 6 03	SG
422 24824	9 11 52	PD
REVISION	DATE	BY

NOTE: This map is for assessment purposes only. It is not intended to define legal boundary rights or imply compliance with land division laws.

CITY OF VACAVILLE
Assessor's Map Bk. 123 Pg. 42
County of Solano, Calif.

08-09



PHOTOS OF PROPERTY



PHOTOS OF PROPERTY



PHOTOS OF PROPERTY



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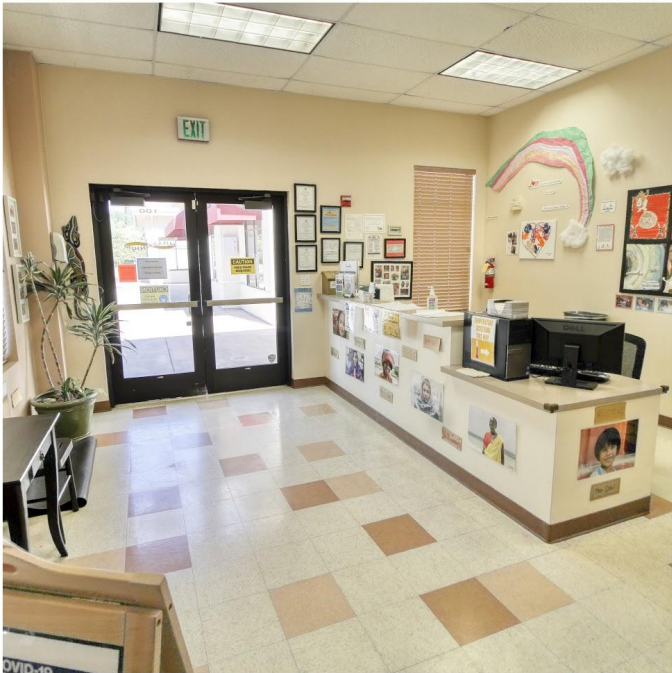
PHOTOS OF PROPERTY



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AREA OVERVIEW



Median Household Income \$116,098	Median Age 40.6	Total Population 39,709	1st Dominant Segment Exurbanites
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Consumer Segmentation

Life Mode

What are the people like that live in this area?

Affluent Estates

Established wealth--educated, well-travelled married couples

Urbanization

Where do people like this usually live?

Suburban Periphery

The most populous and fastest-growing among Urbanization groups, Suburban Periphery includes one-third of the nation's population

Top Tapestry Segments

	Exurbanites	Enterprising Professionals	Front Porches	Savvy Suburbanites	Parks and Rec
% of Households	2,411 (16.9%)	2,048 (14.4%)	2,023 (14.2%)	1,565 (11.0%)	1,209 (8.5%)
% of Solano County	4,536 (2.9%)	3,801 (2.4%)	14,340 (9.1%)	9,175 (5.8%)	8,794 (5.6%)
Lifestyle Group	Affluent Estates	Upscale Avenues	Middle Ground	Affluent Estates	GenXurban
Urbanization Group	Suburban Periphery	Suburban Periphery	Metro Cities	Suburban Periphery	Suburban Periphery
Residence Type	Single Family	Multi-Units; Single Family	Single Family; Multi-Units	Single Family	Single Family
Household Type	Married Couples	Married Couples	Married Couples	Married Couples	Married Couples
Average Household Size	2.49	2.48	2.5	2.78	2.46
Median Age	49.5	36.9	36.5	44.1	40.9
Diversity Index	48.8	78.9	70	49.7	64.1
Median Household Income	\$133,800	\$113,000	\$61,900	\$142,800	\$82,500
Median Net Worth	\$982,600	\$262,300	\$88,000	\$988,200	\$267,000
Median Home Value	\$609,700	\$545,000	\$302,500	\$513,900	\$327,400
Homeownership	85.9 %	51.7 %	49.5 %	90.7 %	71.4 %
Employment	Professional or Mgmt/Bus/Financial	Professional or Mgmt/Bus/Financial	Services or Professional	Professional or Mgmt/Bus/Financial	Professional or Mgmt/Bus/Financial
Education	Bachelor's Degree	Bachelor's Degree	High School Diploma	Bachelor's Degree	High School Diploma
Preferred Activities	Gardening and home improvement are priorities . Active in their communities.	Travel to foreign and domestic destinations . Eat organic and natural foods, run and do yoga.	Seek adventure and strive to have fun . Go online for gaming and watching movies.	They like to cook and prefer natural or organic products. . Pursue a number of sports, from skiing to golf.	Take advantage of local parks and recreational activities . Choose to vacation within the US.
Financial	Rely on financial planners and extensive reading	Own 401(k) through work	With limited incomes, price is more important than brand	Not afraid of debt	Financially shrewd
Media	Well-connected and use the internet to stay current	Use smartphones for news and buy digital books for tablet reading.	Watch Comedy Central, Nickelodeon, PBS Kids Sprout	Well-connected and use technology to stay current	Watch Animal Planet, Discovery, History Channel
Vehicle	Choose late-model luxury cars, SUVs	Own or lease an imported sedan	Own just one vehicle	Prefer late model, family-oriented vehicles:	Buy SUVs or trucks



AREA OVERVIEW

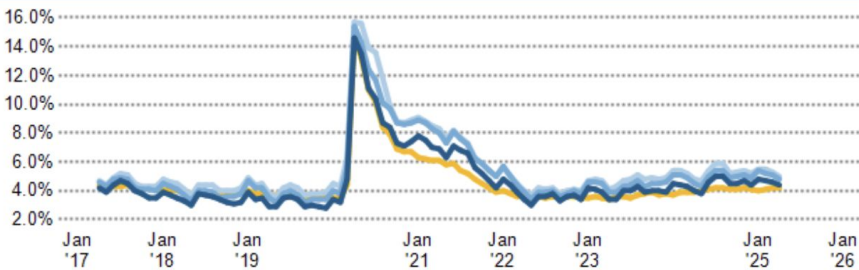


Unemployment Rate

This chart shows the unemployment trend in an area, compared with other geographies.

Data Source: Bureau of Labor Statistics via PolicyMap
Update Frequency: Monthly

■ Vacaville
■ Solano County
■ California
■ USA



Employment Count by Industry

This chart shows industries in an area and the number of people employed in each category.

Data Source: Bureau of Labor Statistics via Esri, 2024
Update Frequency: Annually



AREA OVERVIEW



Vacaville, CA 95688: Economic Comparison

Average Household Income

This chart shows the average household income in an area, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2024
Update Frequency: Annually



Median Household Income

This chart shows the median household income in an area, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2024
Update Frequency: Annually



Per Capita Income

This chart shows per capita income in an area, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2024
Update Frequency: Annually



Average Disposable Income

This chart shows the average disposable income in an area, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2024
Update Frequency: Annually



AREA OVERVIEW



Vacaville, CA 95688: Age Comparison

Median Age

This chart shows the median age in an area, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2024

Update Frequency: Annually

■ 2024
■ 2029 (Projected)



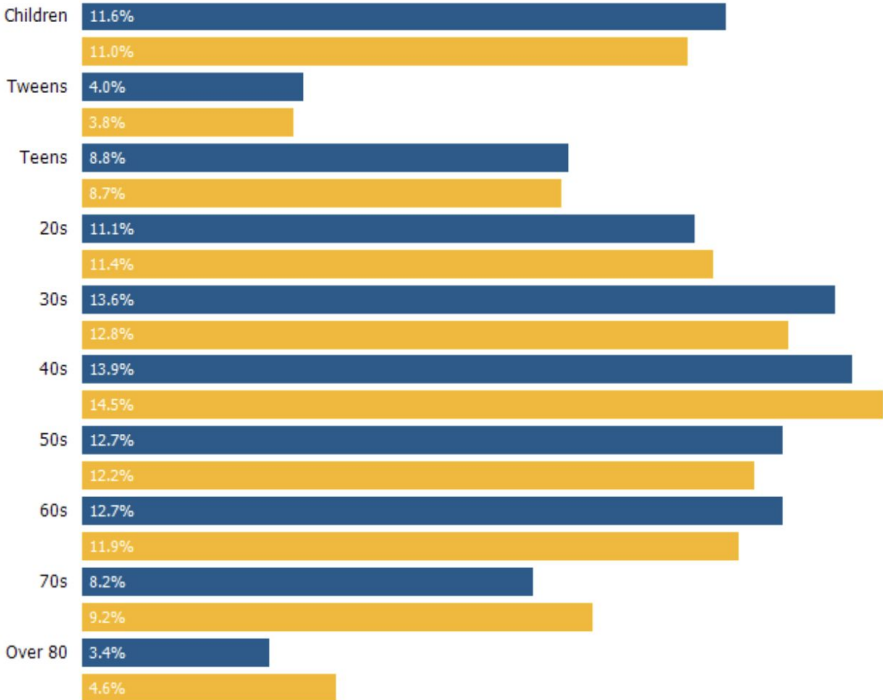
Population by Age

This chart breaks down the population of an area by age group.

Data Source: U.S. Census American Community Survey via Esri, 2024

Update Frequency: Annually

■ 2024
■ 2029 (Projected)



AREA OVERVIEW



Vacaville, CA 95688: Home Value Comparison

Median Estimated Home Value



This chart displays property estimates for an area and a subject property, where one has been selected. Estimated home values are generated by a valuation model and are not formal appraisals.

Data Source: Valuation calculations based on public records and MLS sources where licensed

Update Frequency: Monthly

12 mo. Change in Median Estimated Home Value



This chart shows the 12-month change in the estimated value of all homes in this area, the county and the state. Estimated home values are generated by a valuation model and are not formal appraisals.

Data Source: Valuation calculations based on public records and MLS sources where licensed

Update Frequency: Monthly

Median Listing Price



This chart displays the median listing price for homes in this area, the county, and the state.

Data Source: Listing data

Update Frequency: Monthly

12 mo. Change in Median Listing Price



This chart displays the 12-month change in the median listing price of homes in this area, and compares it to the county and state.

Data Source: Listing data

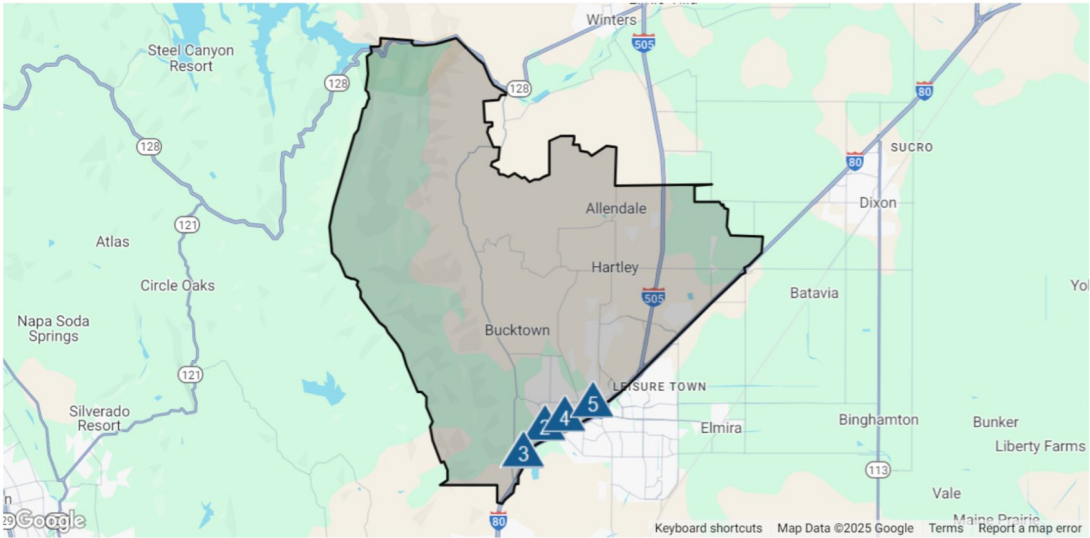
Update Frequency: Monthly



AREA OVERVIEW



Traffic Counts



Daily Traffic Counts: Up 6,000 / day 6,001 – 15,000 15,001 – 30,000 30,001 – 50,000 50,001 – 100,000 Over 100,000 / day

1

197,768

2024 Est. daily traffic counts

Street: 80
Cross: –
Cross Dir: –
Dist: –

Historical counts

Year	Count	Type
2018	▲ 194,000	AADT

2

192,179

2024 Est. daily traffic counts

Street: 80
Cross: –
Cross Dir: –
Dist: –

Historical counts

Year	Count	Type
2018	▲ 186,000	AADT

3

191,046

2024 Est. daily traffic counts

Street: I- 80
Cross: Rivera Rd
Cross Dir: NE
Dist: –

Historical counts

Year	Count	Type
2017	▲ 201,600	AADT
2014	▲ 176,000	AADT
2012	▲ 169,000	AADT
2005	▲ 180,000	AADT
2004	▲ 181,000	AADT

4

190,632

2024 Est. daily traffic counts

Street: 80
Cross: –
Cross Dir: –
Dist: –

Historical counts

Year	Count	Type
2018	▲ 187,000	AADT

5

189,613

2024 Est. daily traffic counts

Street: 80
Cross: –
Cross Dir: –
Dist: –

Historical counts

Year	Count	Type
2018	▲ 186,000	AADT

NOTE: Daily Traffic Counts are a mixture of actual and Estimates (*)

DISCLAIMERS



CONFIDENTIALITY DISCLAIMER & EXCLUSIVE AGENCY MEMORANDUM

This Exclusive Agency Memorandum ("Memorandum") was prepared by Insite Commercial Real Estate Advisors ("IC") on behalf of ("Seller") and is confidential and furnished to prospective purchasers of the Property described herein subject to the terms of the Confidentiality Agreement previously provided to and executed by such prospective purchasers. This Memorandum is intended solely to assist prospective purchasers in their evaluation of the Property and their consideration of whether to purchase the Property. It is not to be used for any other purpose or made available to any other person without the prior written consent of IC.

This Memorandum is subject to errors, omissions, changes or withdrawal without notice and does not constitute a recommendation or endorsement as to the value of the Property by Seller/IC and their sources. Financial projections are provided as a reference and are based on assumptions made by Seller/IC and their sources. Prospective purchasers should make their own projections and reach their own conclusions of value. Certain portions of this Memorandum merely summarize or outline property information and are not intended to be complete descriptions.

This Memorandum was prepared on the basis of information available to the Seller and IC in connection with the sale of the Property. It contains pertinent information about the Property and the surrounding area but does not contain all the information necessary for a complete evaluation of the Property. The projected cash flow and other financial information contained herein is for general reference only.

Although the information contained in this Memorandum is believed to be accurate and reliable, neither the Seller nor IC guarantees its accuracy or completeness. Because of the foregoing and because the Property will be sold on an "as-is" basis, prospective purchasers should make their own independent assessments, investigations, and projections regarding the Property. Although additional material, which may include engineering, environmental, or other reports, may be provided to certain prospective purchasers as appropriate, such parties should confer with their own engineering and environmental experts, counsel, accountants, and other advisors and should not rely upon such material provided by Seller or IC.

Neither Seller nor IC nor any of their respective officers, advisors, agents, shareholders or principals has made or will make any representation or warranties, express or implied, as to the accuracy or completeness of the Memorandum or any of its contents, and no legal commitment or obligation shall arise by reason of the Memorandum or the contents. Analysis and verification of the information contained in the Memorandum is solely the responsibility of the prospective purchaser.

The Seller expressly reserves the right, in its sole discretion, to reject any offer to purchase the Property or to terminate any negotiations with any party at any time, with or without notice. The Seller shall have no legal commitment or obligation to any prospective purchaser unless and until a written Purchase and Sale Agreement has been fully executed and delivered and any and all conditions to the Seller's obligations thereunder have been fully satisfied or waived. The Seller is responsible for any commission due to IC in connection with the sale of the Property. No other party, including IC, is authorized to make any representation or agreement on behalf of the Seller. This Memorandum remains the property of the Seller and IC and may be used only by parties approved by the Seller and IC.

BJ DELHAMER

Vice Principal

Insite Commercial Real Estate

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CA License No. 01720232

