



# TriOut Advisory OFEK America



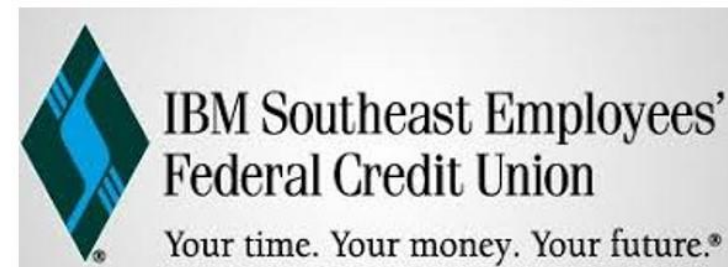




## TriOut Advisory and OFEK America

Our mission and goals are aligned with each other. We seek to maintain a profit but provide ethical and superior standards to our tenants in which they do business. We also seek to partner with them in assisting their growth and profitability.

We believe this symbiotic approach to the business is healthy for both parties as we develop the trust and the relationship. Their growth will continue to drive our organic growth, in addition to our acquisitions.



**Our Tenant line up has International/National/Regional presence.**

# Tenant Line Up

As we look at our next acquisitions, we are seeking to target tenants that are more resistant to the Internet and have demonstrated positive industry growth. For years (2017 -2018) we have targeted medical industry, Discount retailers, and financial services. These industries have positive trends in the US market due to changes in laws and increased US economic climate. We have been strategic for the office acquisitions. We have targeted the niche of the office industry call centers in prime locations and submarkets. This strategy will allow flexibility in the event changes occur with tenants, market, and office demand. For the up coming 2018 – 2019 acquisition we are seeking to add more retail to our portfolio. Our end goal would be to have the portfolio relate a 60/40 retail to office ratio. This mix will allow us to optimize the scale of economies for property management and lease synergies and diversity of property assets.

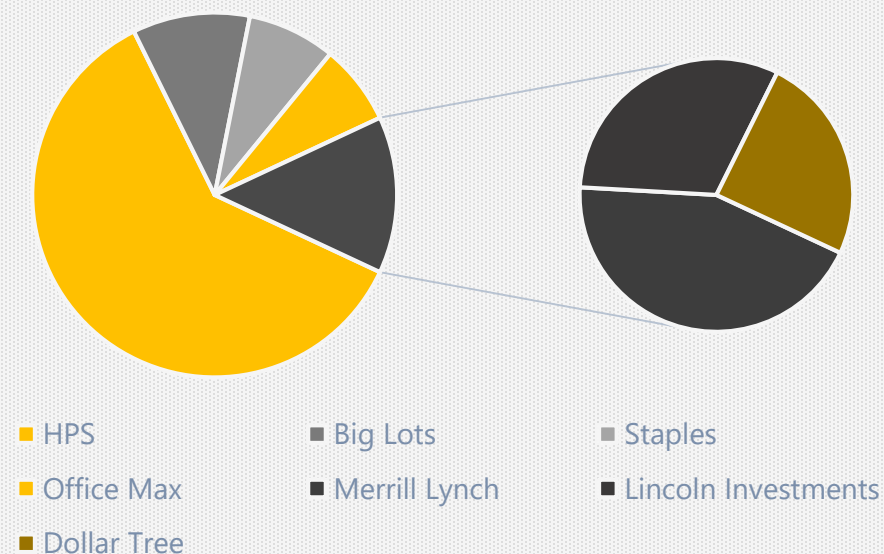
Tenant Line up	SF	%	Industry
HPS	186,309	22.28%	Health care IT
Big Lots	31,920	3.82%	Discount Retailer
Staples	24,000	2.87%	Retail Office Supply
Office Max	21,840	2.61%	Retail Office Supply
Merrill Lynch	18,747	2.24%	Financial Services
Lincoln Investments	13,420	1.60%	Financial Services
Dollar Tree	10,500	1.26%	Discount Retailer

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306,736

	SF	NOI	
Office	303,775	57.03%	\$ 3,558,022.53
Retail	228,886	42.97%	\$ 2,085,480.88
	532,661		\$ 5,643,503.41

Largest Tenants





# Property Updates

Our current portfolio consist of 532,661 SF. Our pipeline currently has 303,688 SF of call center office in place at a blended rate of 11.3% CAP.

The Properties we have in place generate a total Revenue of \$9,013,335 and NOI of \$5,643,503. We expect to add \$5.5m to top line revenue and \$3.4m additional to NOI. The portfolio growth from is expected in 2019 at 65% NOI and 60% to top line revenue. Our portfolio valuation is currently estimated at \$71.9m. This represents an increase of 18% over purchase price.





# WestHaven Town Center

Franklin, TN (Nashville)



Acquisition date: 5/11/2018

SF: 34,510

NOI: \$721,926

Year 1 return: 14.81%

## Property Highlights

- Property location in the highest income demographics in Nashville
- Anchor tenants are Vanderbilt and Marquee Dental. Strong Medical office market
- Has consistently been fully occupied

Purchase: \$9.1m  
Appraisal: 1/2018- \$10.1m

## Updates

- We are making some cosmetic upgrades to the lobby and the common area spaces. E are seeking to push rental rates to the low 30's and making capital improvements will assist in objectives.
- Current occupancy is 98.4%
- We are seeking to purchase the remaining center. Our relationship with the seller is good and we anticipate this to happen within the next 6-12 months.





# LakeView Business Center

Acquisition Date: 5/11/2018

NOI: \$2,025,926

SF: 186,304

Year 1 return: 10.27%



## Property Highlights

- Lakeview property sits in a strong business corridor.
- Its foot print is a large floor plate(60k sf). This is particularly attractive to call centers as it creates efficiencies.
- 8/1 Parking rations. The high intensity parking required by call centers make it difficult to find a appropriate location.
- Additional 150k buildable entitlements

Purchase: \$21.35m

Appraisal: 5/2018 - \$25.2m

## Updates

Have had preliminary discussion with HPS on extension. It was determined they would like additional time to evaluate the landscape of the healthcare market. They have diversified their business lines and we expect to have the conversation at the end of the year. HPS currently has 1 option at FMV. This will result in an increase of 27%. We feel we can get a blend and extend from them within the next 12 months.



## South Plaza Shoppes

Nashville, TN

Acquisition date: 9/29/2017

SF: 167,121

NOI: \$1,225,926

Year 1 return: 14.27%

Purchase: \$10.5m  
Appraisal: 9/2017 - \$14.6m

### Property Highlights

- Property sits on 2<sup>nd</sup> highest traffic count in Nashville
- Property currently has 44k sf of vacancy we repositioning for medical office use. Office Max has restriction we are close to removing.
- South Plaza has built in rent increases (12.5% Big Lot)(24% Office Max) in the next 12-18 months.
- Development opportunity on detention pond area



### Updates

- We are in contract to sell McDonalds @ 4.25% Cap rate (\$2.4m) Proceeds will go to reduction of short term and long term debt. Once paid out the remain funds will be distributed Prorata.
- We have Identified an alternative to relocating the detention pond, This will be done at a fraction of the cost initially thought.
- Close to determination on Office Max (within 60 days).
- Refi coming in March 2019. Increased valuation will all return of investment capital





# 101 West Ave

Philadelphia, PA

Acquisition date: 5/11/2018  
SF: 86,798

NOI: \$725,926  
Year 1 return: 12.32%

Purchase: \$6.85m  
Appraisal: 5/2018 - \$12.2m

## Property Highlights

- Property is located within 1 block of SEPTA train station
- Building is 1 of 2 buildings in the area at this caliber of amenities
- Long stable Financial Institutional tenancy
- Purchased below Market (appraisal \$11m)(Acquisition \$6.8m)
- Additional upside building has another (22k sf to lease)
- New warrantee for roof and Boiler (2016)
- HI barrier to entry and strong demographics. (Pop: 110k 3mi) (HHinc: \$108k)



## Updates

We acquired the property at the end of may, we have put together a strong capital improvement plan that will be accomplished in phases. The ability to lease up before the 3<sup>rd</sup> phase will determine if that is implemented. The leasing activity has been strong:

- Serge to increase 2800 sf and add 5 years of term.
- Swett & Crawford extending another 5 years
- Capstan Renewing for additional 5 years
- Lincoln Financial renewing additional 10 years
- **\*\*New tenant\*\*** E&A Therapy 5k sf
- **\*\*New Tenant\*\*** GRA Accounting 2k sf



# CourtYard Commons

Port St. Lucie, FL



Acquisition date: 5/11/2018

SF: 18,772

NOI: \$421,926

Year 4 return: 7.27%

## Property Highlights

- Property location is at entrance of I-95 major interstate for the entrance for the city.
- 10 year term from IBM credit Union
- Strong Growth into market (8.7% 2017)
- Has consistently been fully occupied

Purchase: \$5.6m

Appraisal: 10/2014 - \$6.2m

IRR: 18%

## Updates

- Property is currently being bided for new paint
- Finalized lease with GTB and FAT Pizza both with 5 year extensinos





Acquisition date: 10/25/2015

SF: 18,584

NOI: \$243,620

Year 1 return: 17.59%

# Peachtree Pavilion

Peachtree Corners, GA (Atlanta)



## Property Highlights

- Property located in hi density business park (North Atlanta)
- Traffic count in front of building (65,000 - VPD).
- 40% national tenants
- Completed stabilized of property

Purchase: \$2.25m  
Appraisal: 10/2015 - \$2.4m  
IRR: 72%

## Updates

- Currently negotiating with TapOut fitness for 10 year extension
- Currently negotiating with Avis for 5 year extension
- We have begun negotiating with a bakery tenant. They are seeking 5 year lease at \$15 psf.. This will complete the leasing with Peachtree pavilion.



# Staples

Old Saybrook, CT

Acquisition date:

12/29/2017

SF: 24,000

NOI: \$372,000

Year 1 return: 10.27%

Purchase: \$3.6m

Appraisal: 12/2017 - \$3.6m

9/2018 - \$5.3m

## Property Highlights

- 24,000 Sf property sits on 9 AC
- Highest revenue Staples in CT
- 24% increase in 2023
- 10 Year term through 2028
- Hi Income Demographics (\$108k HHinc)
- Within 50mi of NYC



## Updates

- We have completed the extension from Staples for and additional 5 years. ( 10 years total)
- We are currently working with lender for refinance.
- The majority of the capital stack should be returned to investors in September.
- We are anticipated to have a remain 20% equity in the property. With an expected return of 14% CoC.





# Galloway/Centerpointe

Orlando/Clearwater, FL

Acquisition date: 10/1/2018

SF: 98,650/205,000

NOI: \$3,765,450

Year 1 return: 15.72%



## Property Highlights

- Tenant is InTouch 24/7 2017 revenue - \$240mm
- Both properties are in very strong business corridors.
- Both properties are over 7/1 parking thresholds.
- Property with 7 years being purchased slightly below 10% cap
- Property with 5 years term being purchased at 11.5 cap
- Both properties are inline with market rent rates.
- Both properties would take less than 6 months to back fill if necessary.

## Updates

Have had preliminary discussion with HPS on extension. It was determined they would like additional time to evaluate the landscape of the healthcare market. They have diversified their business lines and we expect to have the conversation at the end of the year. HPS currently has 1 option at FMV. This will result in an increase of 27%. We feel we can get a blend and extend from them within the next 12 months.

# US Real Estate Market

2018 SOUTHEAST U.S. REAL ESTATE MARKET OUTLOOK

## SOUTHEAST

### Southeast retail development largely limited to grocery and mixed-use urban

With retail vacancy hovering near historic lows and retail asking rents near historic highs, coupled with the accelerating economy of the Southeast U.S., it would be natural to assume that developers are lining up to add new retail product throughout the region. A structural shift in the way retail occurs, namely the growth of e-commerce, has minimized the likelihood of a building boom that has accompanied other expansionary cycles. That is not to say that additional retail is not on the way. In the next two years, significant retail construction is expected, but it will still be far from the pace of new construction experienced prior to the recession. Tenants with multi-market expansion are more likely going to be forced to occupy either free-standing projects or grocery-anchored centers with smaller ancillary strip center development.

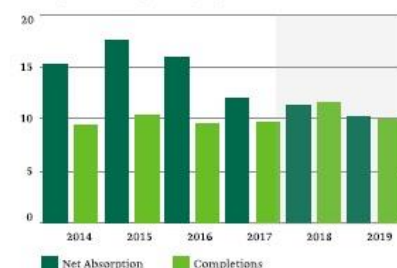
While large-scale retail construction is somewhat limited, there are two retail sectors that are very active in most markets: grocery and restaurant retail. Not surprisingly these are two retail sectors that have been largely insulated from the impacts of e-commerce. Retailers impacted by e-commerce are exhibiting the following trends: more conservative expansion plans, shrinking footprints and increasingly sophisticated logistics systems. Instead of opening 10 new, 25,000-sq. ft. stores sprinkled throughout a market, a retailer may instead opt for three 15,000-sq. ft. stores in the best locations and a 250,000-sq. ft. distribution center.

This has complicated traditional suburban retail development, as most markets in the Southeast U.S. have large-scale developments on hold, despite strong demographic trends that would otherwise indicate strong demand. Not only are tenants interested in occupying smaller footprints, but many retailers are struggling to adapt to a consumer base that expects seamless integration between e-commerce and physical stores, which means fewer retailers are in expansion mode.

There are indications of a shift in momentum though as absorption rates are rising and vacancy rates are at record lows with asking rates at record highs for the Southeast U.S. While the likelihood for large-scale development of multiple power centers is unlikely, additional construction is expected, especially in infill urban locations and suburban locations with the strongest growth trends. Markets with the largest amount of new retail development expected include Atlanta, Orlando and Tampa.

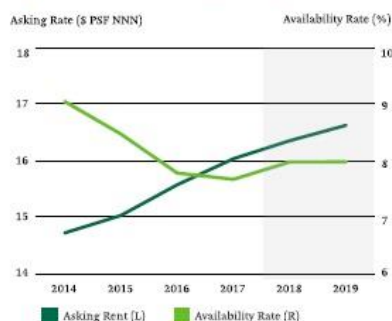
Figure 1: Total Market Absorption and Deliveries

Net Absorption and Completions (MSF)



Source: CBRE Research, Q1 2018.

Figure 2: Total Market Availability and Asking Rates



Source: CBRE Research, Q1 2018.

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Research Manager  
brian.reed@cbre.com

To learn more about CBRE Research, or to access additional research reports, please visit the Global Research Gateway at [www.cbre.com/research](http://www.cbre.com/research).

#### Landlord Favorable Market



#### Peaking market

- Vacancy below equilibrium levels and approaching cyclical low
- Strong demand spurs new supply
- Rental rates at or above replacement cost levels and rising
- New Construction underway and in the pipeline

#### Rising market

- Vacancy decreases from high to below equilibrium level
- Demand recovers and becomes strong
- Rental rates rise from cyclical low toward replacement cost
- No/limited new supply

Peaking market

Falling market

#### Falling market

- Vacancy shifts from below equilibrium upward to well above
- Demand wanes and is outstripped by new supply
- Rents fall from cyclical peak at an increasing rate
- New construction arriving but no new starts

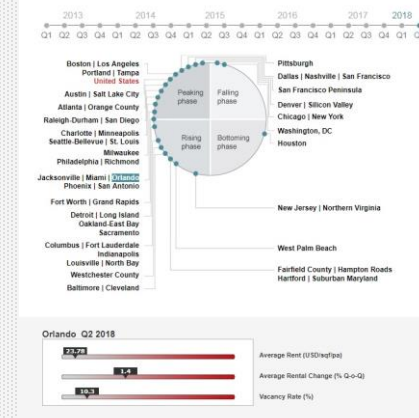
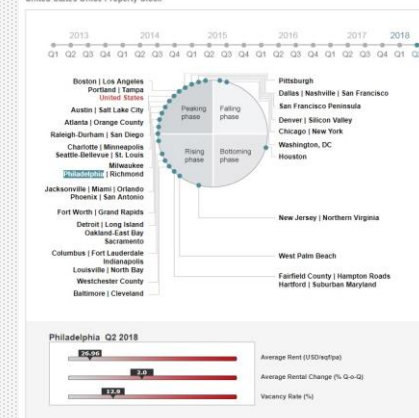
#### Bottoming market

- Rents fall below replacement cost and decline to cyclical low
- No new construction
- Vacancy rises above equilibrium and increasing
- Supply ahead of stagnant demand

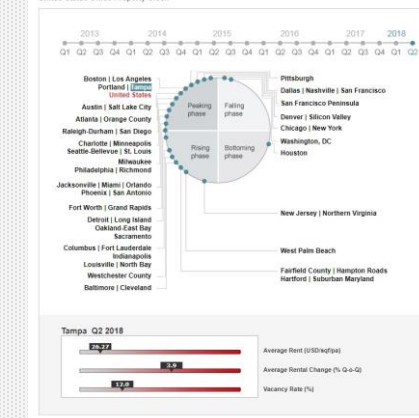
#### Tenant Favorable Market



United States Office Property Clock



United States Office Property Clock



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השקעות אלטרנטיביות



# Capital Markets

## Headwinds & Tailwinds

As Capital Market lending facilities tighten on spreads, the interest rate is expected to continue to climb. We are also looking at geopolitical factors that may also influence the capital markets, such as China dumping debt onto US markets causing a fall in the bond markets. We have little influence to change these factors but we are adjusting leverage and other lending methods to hedge this trend. The lending facilities continual adjust with the market.

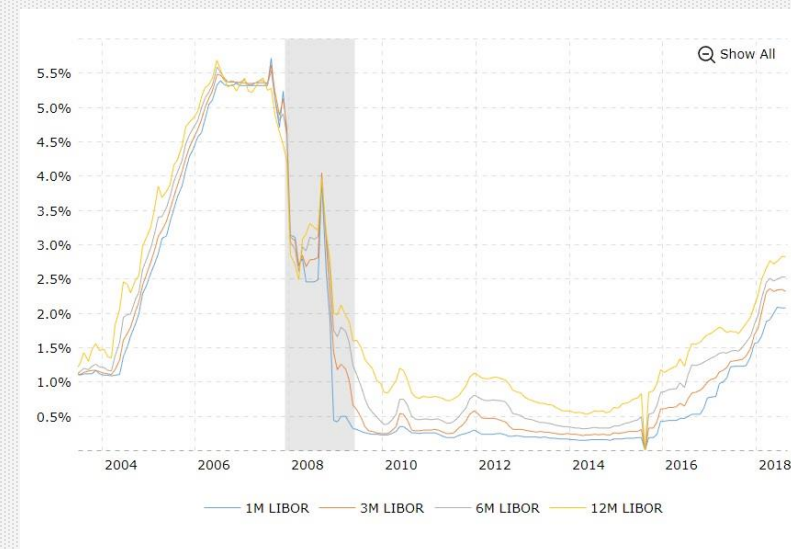
Currently Office assets are in favor, along with Industrial. The weaker segments of the lending spectrum is retail. Grocery store anchor has taken the least collateral damage losing between 75bps to 100bps. The other factor affecting Capital Markets are the US Retail REITS. This stock segment has taken a wide loss in the pass 18 months. This is due to the stock market not wanting to buy stocks in company's that are overweighed in big box retail. We believe this is unwarranted (as the REIT's – which is why they are doing record stock buy backs). This void of capital in the real estate markets have depressed retail dispositions between 150bps - 200bps

Yr	Swap Curves (mid)						
	Tsy	Semi-bond	Q/Q	M/M			
	(mid)	(3mL)	Act/360	Act/360	PRIME	FHLB Adv (avg)	Brokered CDs
1	2.39	2.66	2.61	2.51	5.48	2.65	2.45
2	2.64	2.83	2.78	2.67	5.63	2.90	2.90
3	2.70	2.87	2.82	2.72	5.65	2.99	3.15
4	2.73	2.89	2.83	2.74	5.64	3.05	3.30
5	2.75	2.89	2.84	2.75	5.63	3.09	3.40
7	2.83	2.91	2.85	2.78	5.63	3.32	3.50
10	2.89	2.95	2.90	2.82	5.63	3.48	3.55

FF Effective = 1.91% 1mL = 2.12031% 3mL = 2.32275% SOFR = 1.97%



## LIBOR



## Treasury



Historical Benchmark Yield



## Using technology to enhance our mission of transparency

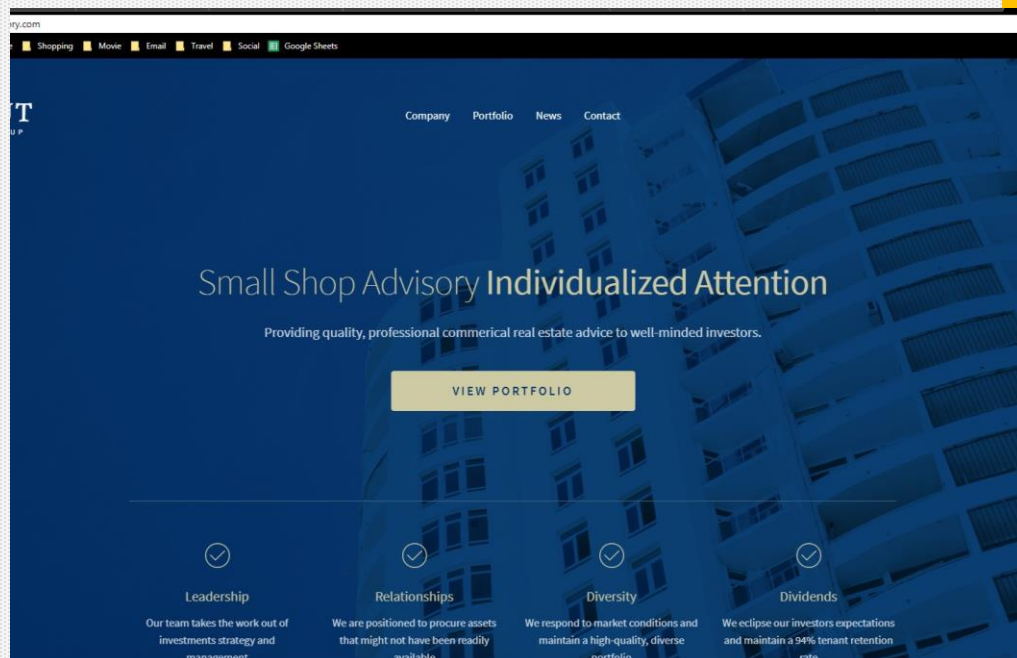
Investors will be able to toggle through all properties, identify quarterly return, yearly return, and overall investment return. This level of granular insight with monthly report visibility, monthly asset manager updates, and financial visibility sets us apart from all others in your ability to “SEE” your investment .

Additional versions will soon be available such as video of a development projects, Interactive investment platform, and Mobile accessibility





# Website / Investor Portal



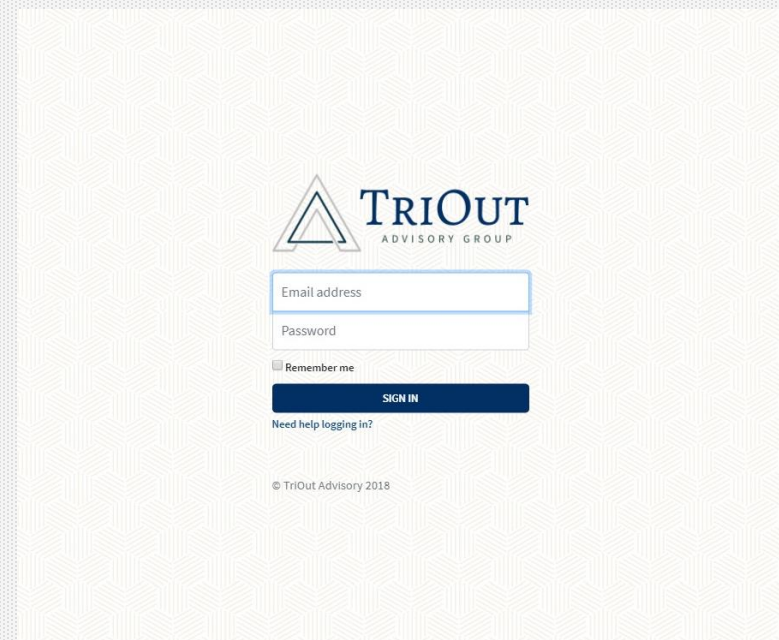
## 02.

### Investor Portal:

Here every investor can access and track their investments, identify new properties and offerings we are presenting, and access real estate and financial capital market information

## 01.

Our newly created website will allow additional transparency through investor portal, property by property updates, Investor and an investor dashboard.



04/27/2016

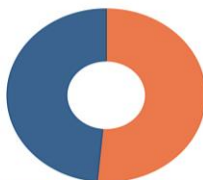
## INVESTOR DASHBOARD



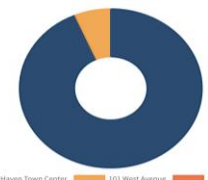
### PROPERTY INVESTED BY TYPE



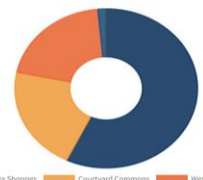
### % RETURN ON INVESTMENT BY TYPE



### PROPERTY DISTRIBUTION YTD



### PROPERTY DISTRIBUTION ALL TIME



#### TOP PROPERTIES | INVESTMENT

[SEE ALL](#)

Property Name	Investment	Distribution
South Plaza Shoppes	\$739,935.00	\$48,860.38
LakeView Center	\$200,000.00	\$0.00
Brentwood Land	\$185,000.00	\$0.00
1001 Washington	\$150,223.88	\$52.78
101 West Avenue	\$150,000.00	\$1,182.57

#### TOP PROPERTIES | DISTRIBUTION

[SEE ALL](#)

Property Name	Investment	Distribution
South Plaza Shoppes	\$739,935.00	\$48,860.38
Courtyard Commons	\$54,000.00	\$18,030.18
WestHaven Town Center	\$50,000.00	\$17,325.69
101 West Avenue	\$150,000.00	\$1,182.57
1001 Washington	\$150,223.88	\$52.78

# Dashboards

Investors will now have the ability to log into a portal and view all investment properties. These views will display individual investments that can be categorized based on return per quarter, per year, and total project.

In addition, we are placing all explanations regarding the previous distribution. This transparency will provide higher level of accountability for performance.





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Dashboard

Articles

Properties

Positions

Logout

PROPERTIES

VIEW PROPERTY

101 WEST AVENUE

101 West Avenue, Jenkintown, PA, 19047

Property Type: Owned

Asset Class: Office

Purchase Amount: \$6,850,000.00

Total Investment: \$3,065,000.00

Your Investment: \$150,000.00

% of Investment: 4.89%

Property Overview

Investment & Distribution

Documents

Related Properties

PROPERTY OVERVIEW

101 West is a 84,210 rentable square feet of office space, located in Jenkintown, Pennsylvania. The Property is situated along West Avenue near Route 309, which provides access to a number of well-traversed highways including the Pennsylvania Turnpike (I-276) and I-95. The Property is located within the Philadelphia MSA in Montgomery County, the third most populous county in the state. Additionally, 101 West Avenue is located within close proximity to the Jenkintown-Wyncote Train Station, which provides service to much of the surrounding metro area. The Building is occupied primarily by business and financial services related companies.

TENANTS

BB&T

Lincoln Investments

Merrill Lynch

Serge

DEMOGRAPHICS

POPULATION DENSITY

136250

AVG. HOUSEHOLD INCOME

\$103,435.00

HOUSEHOLDS

16400

CONTACT

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HIGHLIGHTS

Recent Building Upgrades

101 West Avenue has had a number of recently completed capital improvement projects. These projects include renovations to the lobby and atrium, upgrading half of the restrooms, and partial upgrades to the Building's HVAC systems. These renovations increase the Property's leasability in the future, help regulate utility costs.

Accessibility

The Building benefits from its excellent accessibility to the Greater Philadelphia MSA. Its proximity to Old York Road and Fort Washington Expressway provide quick travel to City Center Philadelphia and the Pennsylvania Turnpike. The Pennsylvania Turnpike helps provide access to Philadelphia's dense network of highways. Furthermore, the Building lies within walking distance of the Jenkintown-Wyncote Train Station, which provides service to City Center Philadelphia, the Philadelphia Airport, Lansdale/Doylestown, West Trenton, and Warminster.

Parking

The Property has ample parking with 317 spaces, equating to a parking ratio of 3.76 per 1,000 rentable square feet. The parking is divided among a parking deck, a covered portion that lies under the Building, and surface parking around the perimeter of the Building. The Property also has 84 covered parking spaces to provide private parking.

Contiguous Vacancy

101 West Avenue represents the only building in the submarket that contains a contiguous vacancy greater than 10,000 square feet. This advantage all the Property to acquire additional larger due to space that is not currently in the market.

# Property Details

Investors can view all property details of their investments and potential property targets. This detailed view includes property overview, market research, marketing documents, demographics and related properties.



[Dashboard](#)[Articles](#)[Properties](#)[Positions](#)[Logout](#)

TOTAL INVESTMENT  
1,636,408.88

TOTAL DISTRIBUTION  
85,451.6

## POSITIONS

Property	Total Investment	Total Distribution	Total Sales / Refinance
<a href="#">101 West Avenue</a>	\$150,000.00	\$1,182.57	\$0.00
<a href="#">1601 Washington</a>	\$150,223.88	\$52.78	\$0.00
<a href="#">Brentwood Land</a>	\$185,000.00	\$0.00	\$0.00
<a href="#">Courtyard Commons</a>	\$54,000.00	\$18,030.18	\$0.00
<a href="#">LakeView Center</a>	\$200,000.00	\$0.00	\$0.00
<a href="#">Old Saybrook</a>	\$86,000.00	\$0.00	\$0.00
<a href="#">Peachtree Pavilion</a>	\$21,250.00	\$0.00	\$0.00
<a href="#">South Plaza Shoppes</a>	\$739,935.00	\$48,860.38	\$0.00
<a href="#">WestHaven Town Center</a>	\$50,000.00	\$17,325.69	\$0.00

[Dashboard](#)[Articles](#)[Properties](#)[Positions](#)

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# Positions Overview

See a high-level view of all your investments and distributions.





## Filter

PROPERTY

All Properties

FILTER

RESET

## ARTICLES

[Prime Brentwood Property Sold!](#)

Date: August 7th 2018

Property: [Brentwood Land](#)

After more than five years on the market, a developer has sold the Donkey Farm property on the corner of Concord Road and Wilson Pike. The sale will close on June 28.

[Speculative Construction Shifts Nashville Vacancy, Allowing Tenant Expansion](#)

Date: June 25th 2018

[Nashville's Dynamic and Unique Retail Options Recognized by Investors](#)

Date: June 25th 2018

[Speculative Development Driving Market Growth for Nashville Industrial](#)

Date: June 25th 2018

[Nashville Office Market Remains in Growth Mode with Flood of New Product](#)

Date: June 25th 2018

[Atlanta Retail Growth Emerging in Form of Mixed-Use](#)

Date: June 25th 2018

[Nashville Named #7 Fastest-Growing City in 2018](#)

Date: June 25th 2018

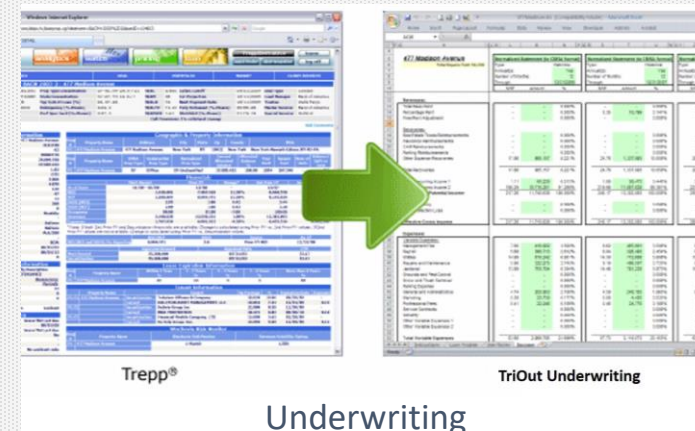
[Nashville Ranked #3 for Job Growth in 2017](#)

Date: June 25th 2018

# Market Research

Stay current on all your investments through our aggregation on market and research data on every property.

# Methodology







# What Creates our Difference



**Diversification:** Our approach to the business is an approach of finding value where others have not. We target a blended portfolio of office and retail which allows a strong revenue mix while blending synergies



**Relationships:** We have been able to establish a long line of strong relationships that has been able to take advantage whether through (leasing, "off market", tenant in-tow, or having inside track with municipality.



**Our own money in the deals:** OFEK and TriOut has over 20% aggregate invested, even though our requirement is 5%. We do this as we believe in each asset. We are hands on with each asset and we personally sign as guarantors with the lenders.



**Transparency:** We have established a strong reputation in both US markets and Israeli markets through a history of providing results. We do this through our partnerships on the Real Estate side and the Investor side. We create tools (website, reporting, subscription documents, and Trustee advocate to ensure investor and GP protections. Checks and balances are the backbone of our company.



The largest part of our company that makes us successful is our team. We have professional that are engaged in our business as owners. Most of our team is investors along with us so it gives them a level of ownership that is reflective in their work..



# Experienced staff working effectively together

*We have assembled a team of professionals that can attend to all parts of the business. Our assets spanning 7 states requires strong communication, effective planning, and collaborative efforts.*



Danell D'Alfonso  
Human Resource and Marketing



Ed Bordelon  
Construction and Design



Piper Swett  
Property Manager



# Experienced staff working effectively together



Amy Griswold  
Director of Finance



MAS America Accounting  
Steven Ettinger



Varnum Law  
Thomas forester





Building a future through  
pragmatic financial decisions,  
while optimizing our position  
in the market.

