



CM Lithia Springs DST

The CarMax property located at 1977 Thornton Road, Lithia Springs, GA 30122



An offering by America's most experienced owner of all-cash, high-quality net leased properties.

Disclosure

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This brochure is meant to be read in conjunction with the Private Placement Memorandum ("Memorandum"). A potential purchaser should review the Memorandum, Exhibits and all additional documents in their entirety before making a decision to purchase.

Risks

There is no assurance that owning DST interests will result in a profit, will appreciate in value, or can be sold at a profit. Ownership of rental properties can be speculative and can involve risks beyond the control of any property owner. Therefore, you should have the financial wherewithal to withstand a potential loss of some or all of your investment and to pay for your share of any related costs of ownership of the property. There are risks associated with the ownership of a DST interest. Prospective purchasers should pay special attention to the "Risks Section" in the Memorandum. These risks include, but are not necessarily limited to real estate risks, risks relating to the DST ownership and administration of the property, risks relating to lack of liquidity, and tax risks of a 1031 exchange.

DST OFFERING

1

For real estate owners seeking high-quality property investment for direct ownership or to complete their 1031 exchanges, net leased commercial real estate is one of the most sought-after assets. AEI has been specializing in net leased commercial property investments since 1975. As the landlord for major American corporations, we've owned and managed more than 350 net leased properties in 39 states, representing the investment capital of more than 20,000 investors nationwide.

For investors seeking direct asset ownership through a fractional interest, a commercial income property subject to a long-term net lease with a name-brand corporate tenant is an attractive opportunity. We were the first firm in America to offer securitized TIC investments in 1992, and the first to receive a favorable Private Letter Ruling from the IRS with respect to the qualification of our TIC interests as "like-kind" property for 1031 exchanges. We are one of the most experienced sources of fractional interest net leased properties in the country.

This offering brings optimal components of an AEI property together in one investment: a category leading tenant, an attractive location, and a long-term net lease. We look forward to sharing more information with you about this investment opportunity.

Sincerely,



Robert P. Johnson
President/CEO
AEI Trust Advisors, Inc.



INVESTMENT OVERVIEW

Tenant:	CarMax Auto Superstores, Inc.	Lot Size:	806,644 sq. ft. (18.52 Acres)
Price:	\$11,669,000	Lease Term:	7/28/2003 - 7/31/2033
Capitalization Rate:	6.27%	Renewal Options:	Four 5-year options
Initial Distribution Rate:	6.00%	Rental Increases:	5% on 8/1/2028
Annual Rent:	\$731,430	Minimum Investment:	
Gross Leasable Area:	19,242 sq. ft.		<ul style="list-style-type: none">• \$100,000 for a 1031 exchange• \$50,000 for a cash investment
Lease Type:	Absolute NNN	Legal Structure:	Delaware Statutory Trust (DST)
Year Built:	2002		

Potential investors should review the Projections of Operations for the Project and Return to Holders, included as Exhibit "D" in the Memorandum, prior to making any purchase decisions.



OFFERING HIGHLIGHTS

Tenant:

- CarMax, the largest retailer of pre-owned vehicles in the United States with annual revenues of over \$10.9 Billion*
- Fortune 500 company and one of the FORTUNE 2013 “100 Best Companies to Work For”
- Superstores in 30 states and 58 markets across the US
- Revenue growth of 11.98% during the last four years with 30% location growth planned in the next three years

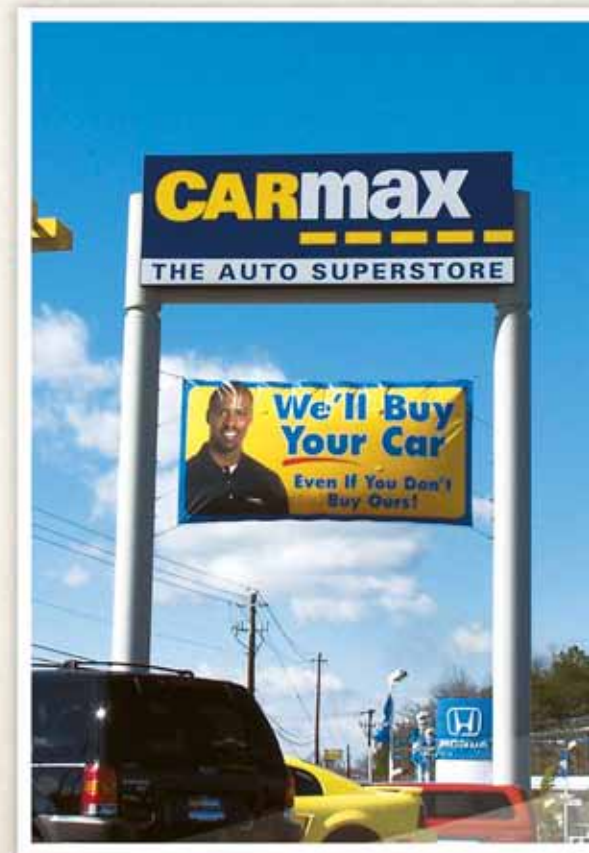
Location:

- Located in the Atlanta suburb of Lithia Springs, GA, a metropolitan area with a population of more than 5.3 million
- CarMax is committed to this location - recent lease extension of 15 years
- Site is close to Interstate 20, traffic count approximately 100,000 daily
- Vehicle shopping destination: 10+ auto dealerships within a one-mile radius

Lease Terms:

- 19+ years
- Absolute NNN lease – tenant is responsible for ALL property taxes, insurance, and maintenance costs
- 5% rent increase on 8/1/2028
- 6.00% Initial distribution

**As of 2/2013*



SITE OVERVIEW

The property consists of three buildings on 18.52 acres with space for 551 vehicles. Located in Lithia Springs, GA, this CarMax dealership is near Interstate 20 in a high traffic retail corridor on Thornton Road. More than 10 auto dealerships are located within a one-mile radius and more than 100,000 vehicles travel this section of Interstate 20 daily. It is estimated that the demand for auto sales within a 10-mile radius of this site will total more than \$1.1 Billion in 2015.*

Surrounding national brands include Chevrolet, Ford, Chrysler, Volkswagen, Nissan, Honda, Toyota, Mitsubishi, KIA, and Hyundai. Other retailers in the area include WalMart, Home Depot, Auto Zone, Dollar General, McDonald's, Burger King, Taco Bell, IHOP, Shoney's, Cracker Barrel, Enterprise, Verizon, and T-Mobile.

**Source: ESRI and Dun & Bradstreet retail marketplace forecast.*



Shaded area not exact property line. Refer to the survey included as an additional document in the Memorandum.



Potential purchasers should be aware only the CarMax property is included as part of this offering. Additional photos and images of other retailer names and locations are included on this page for illustrative purpose only. Shaded area not exact property line. Refer to the survey included as an additional document in the Memorandum.

TENANT PROFILE

CarMax, a member of the FORTUNE 500 and one of the FORTUNE 2013 “100 Best Companies to Work For,” is the nation’s largest retailer of pre-owned vehicles. Founded in 1993 and headquartered in Richmond, VA, CarMax operates 118 pre-owned vehicle superstores in 58 markets. The unique CarMax business model allows customers to shop for vehicles the same way they shop for items at other “big-box” retailers by providing low, no-haggle prices, a broad selection of certified pre-owned vehicles, and superior customer service. Additionally, CarMax operates a vehicle financing company and is one of the nation’s largest sellers of wholesale vehicles. During fiscal year 2013, CarMax retailed 447,728 pre-owned vehicles and sold 324,779 vehicles wholesale.

In fiscal year 2013, the company had \$10.96 Billion in gross revenue, \$1.4 Billion in gross profit, and more than \$3 Billion in shareholder’s equity. Gross revenue has grown by 11.98% during the last four years and the company intends to open 13 superstores in 2014 and between 10 and 15 superstores in each of the following two fiscal years.



Source: CarMax 2013 Annual Report



CARmax

THE AUTO SUPERSTORE

RENT SUMMARY

YEAR	ANNUAL BASE RENT	CAP RATE ⁽¹⁾	TAX EQUIVALENT CAP RATE ⁽²⁾
June 2013- July 2028	\$731,430	6.27%	8.96%
August 2028- July 2033 ⁽³⁾	\$768,000	6.58%	9.40%
Option 1	\$825,600	7.08%	10.11%
Option 2	\$887,520	7.61%	10.87%
Option 3	\$954,084	8.18%	11.69%
Option 4	\$1,025,640	8.79%	12.56%

⁽¹⁾ The cap rate is calculated on the annual base rent payable by the Tenant under the Lease. Potential purchasers should refer to the Projections of Operations for the Project and Return to Holders, included as Exhibit "D" in the Memorandum, for estimated expenses and distributions for this offering.

⁽²⁾ Assuming a 30% tax rate, this is the yield a purchaser would need to earn without a 1031 exchange if they invested 30% less principal to equal the cash flow based on the corresponding cap rate assumed in this offering.

⁽³⁾ Primary lease term expires 7/31/2033

Projection in the table above illustrates an increase of 7.5% throughout the option periods. The base rent will increase at the beginning of the option period by the lesser of 7.5% of the then current rent or by 200% of the percentage by which the Consumer Price Index has increased (see First Amendment to Lease in additional documents included in the Memorandum for a complete explanation of option rental increases).





PARKING LOT

SERVICE CENTER

SERVICE LOT

CAR WASH

SHOW ROOM

SALES LOT

Shaded area not exact property line. Refer to the survey included as an additional document in the Memorandum.

LITHIA SPRINGS MARKET OVERVIEW

Lithia Springs is located in Douglas and Cobb Counties in northeastern Georgia. It is a suburb of the Atlanta Metropolitan Statistical Area, located approximately 17 miles west of downtown Atlanta.

The Atlanta Metropolitan Area is home to more than 5.3 million residents and 150,000+ businesses. It is the ninth largest metropolitan area in the United States and ranked third in the nation among cities with the most FORTUNE 500 headquarters in 2012. Fortune 500 companies that call Atlanta home include The Home Depot, UPS, and Coca-Cola.

Atlanta is conveniently located close to many major commuter arteries. It is the primary transportation hub of the southeastern United States, with Hartsfield–Jackson Atlanta International Airport being the world's busiest and most efficient airport.



AUTOMOTIVE RETAIL INDUSTRY

Overview:

Automotive retail is the largest retail trade industry in the United States. It generates approximately \$1 Trillion in annual sales, comprising approximately 7% of U.S. GDP. The industry is highly fragmented, with CarMax holding the largest market share for pre-owned vehicles.

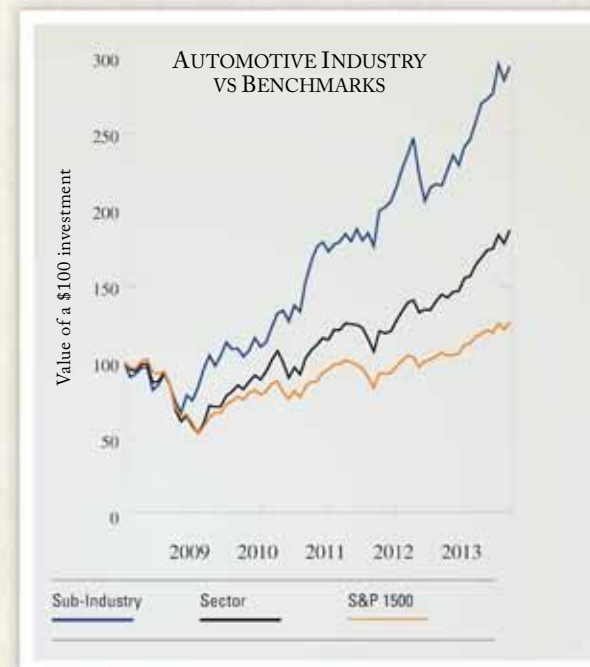
Market Outlook:

Standard and Poor's Financial Services fundamental outlook for the automotive retailer's sub-industry is positive. In 2012, U.S. light vehicle sales volume increased 13% to 14.4 million, and S&P estimates a further increase to 15.66 million in 2013 and an additional 3.2% in 2014. With higher sales expected, dealer profits are expected to grow in both years.

Dealer Outlook:

According to a Morningstar Equity Analyst Report, the dealer sector is the "best in the business" in the automotive supply chain. This is based on the fact that automotive dealerships do not have the large fixed cost basis of manufacturers, they do not need large retiree expenses, nor do used car dealerships have to rely on only one automobile brand to be successful.

Source: Standard and Poor's Financial Service Capital IQ, Morningstar Equity Analyst Report as of 9/2013



Sector: GICS Consumer Discretionary
 Sub-Industry: Automotive Retail – Data based on peer group stock performance
 Index: S&P 1500

NOTE: All Sector & Sub-Industry information is based on the Global Industry Classification Standard. Month-end Price Performance as of 8/30/13

ABOUT AEI



Founded in 1970, the AEI group of companies are one of America's most experienced sponsors of net lease real estate investment programs and properties. AEI is a national source of high quality,

commercial real estate for property owners engaged in 1031 tax-deferred property exchanges. AEI has specialized in developing, evaluating and purchasing these types of properties for nearly four decades and offers a portfolio of name-brand, net leased commercial retail properties to investors nationwide.

Why come to AEI for your DST or 1031 properties?

Exceptional service. If this is your first 1031 property exchange or DST purchase, we make every effort to ensure that you fully understand

the transaction. Our experienced professionals are available to assist you at each step.

Stability and quality. AEI offers quality, single tenant properties – freestanding real estate occupied by creditworthy corporate tenants under long-term net leases.

Acquisition expertise. AEI has performed institutional-grade due diligence on every property that it offers. Acquiring your next whole or fractional property from AEI can reduce this time-consuming, labor-intensive aspect of your property selection process. AEI can provide a higher level of expertise than you may be able to achieve on your own.

Post-investment services. After your purchase, AEI provides complete management services including:

- Accounting and distribution of rental income
- Year-end statements for tax reporting
- Monitoring lease compliance, tax and insurance payments, and property maintenance
- Ongoing account service and communication



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1300 Wells Fargo Place, 30 East Seventh Street • St. Paul, Minnesota 55101

800-234-1031 • aeifunds.com