



Real Estate



Photo: Conway, Arkansas Property

WG DST 1 Portfolio of Eight Net-Leased Retail Properties

The offering (the "Offering") of Class A beneficial interests (the "Interests") of WG DST 1 (the "Trust") will not be registered under the Securities Act of 1933, as amended (the "Securities Act") or the securities laws of any state and are being offered and sold in reliance on exemptions from the registration requirements of the Securities Act and such laws. The Interests are subject to restrictions on transferability and re-sale and may not be transferred, amended or resold except as permitted under said act and such laws pursuant to registration or exemption therefrom. Certain disclosure requirements which would have been applicable if the Interests were registered are not required to be met. Neither the Securities and Exchange Commission nor any other federal or state agency has passed upon the merits of or given their approval to the Interests, the terms of the Offering or the accuracy or completeness of the "Memorandum" (defined below).

The confidential information contained herein is not an offer to sell or a solicitation of an offer to buy the securities described herein. An offer to sell the Interests of the Trust may be made only pursuant to the Confidential Private Placement Memorandum, dated August 1, 2015 as amended or supplemented (the "Memorandum"). The information contained herein is qualified in its entirety by the Memorandum. All potential investors must read the Memorandum in its entirety before investing and no person may invest in the Interests without acknowledging receipt and complete review of the Memorandum.

The Offering is being made by means of the Memorandum only to qualified investors who meet minimum accreditation requirements, as well as suitability standards as determined by a qualified broker-dealer. This material must be preceded or accompanied by the Memorandum. Please read the Memorandum in its entirety before considering investing.



About Cantor Fitzgerald

Founded in 1945, Cantor Fitzgerald is a global financial services firm with approximately 10,000 employees located in more than 84 offices and 20 countries around the world.¹

Since 2010, Cantor has established a vertically-integrated portfolio of real estate companies with capabilities spanning the investment cycle including acquisitions, finance, property management, leasing and investment sales. We are uniquely positioned to leverage our real estate franchise to support our emerging real estate investment management platform.

Cantor's ultimate parent company, Cantor Fitzgerald L.P., maintains an investment grade credit rating from Standard & Poor's and Fitch.^{2, 3}

Transaction Overview

In December 2014, a joint venture (the "JV") owned and controlled by affiliates of Cantor Fitzgerald (50% ownership), Mesirow Financial (25% ownership) and Net Lease Capital Advisors (25% ownership) acquired eight properties (collectively, the "Properties") located in four states as part of a larger sale-leaseback transaction with Walgreen Co. ("Walgreens"). Each Property is 100% leased to Walgreens on a long-term, triple-net basis with contractual rental increases.

The acquisition and corresponding leases were negotiated directly between the JV and Walgreens.

WG DST 1, a newly-formed Delaware statutory trust (the "Trust") formed by the JV, is offering to sell to qualified, accredited investors 100% of the Class A beneficial interests in the Trust (the "Offering"). Douglas Blough, Co-Founder and Chief Financial Officer of Net Lease Capital Advisors, is the manager of the Trust Manager. The Offering is designed for accredited investors seeking to participate in a tax-deferred 1031 exchange as well as those seeking a real estate investment that generates current returns. **The Offering is being made pursuant to the Memorandum.**

¹ As of March 31, 2015 and includes affiliates and subsidiaries of Cantor Fitzgerald L.P. including but not limited to BGC Partners, Inc.

² Neither Cantor Fitzgerald L.P. nor any of its affiliates act in any way as a guarantor of any obligations or performance as it relates to this Offering. This information is strictly for informational purposes only.

³ As of June 29, 2015.



Investment Highlights

Long-term Leases with Rent Escalations

The JV negotiated new 15-year leases directly with Walgreens that commenced December 19, 2014 (14.5 years remaining as of July 1, 2015) and include 12 five-year renewal options for a total potential lease term of 75 years. The leases contain 5% rental increases every five years for the primary 15-year term and the first four option periods and adjust to fair market rent thereafter.

Absolute Net Leases

Walgreens is responsible for all operating expenses, repairs, maintenance and capital expenditures at the Properties during the lease term.

Investment Grade Tenant with Parent Guaranty

Walgreen Co. is rated 'Baa2' by Moody's and 'BBB' by Standard & Poor's, both with Stable outlooks.¹ In the event that Walgreens fails to maintain certain net worth covenants and an "investment grade" credit rating by either Standard & Poor's or Moody's, Walgreens shall cause its ultimate parent, which is currently Walgreens Boots Alliance, Inc. (NASDAQ: WBA), to execute a guaranty of the leases.

Sales Performance

Average sales for the Properties, as of the trailing 12-month period ending May 31, 2014 of \$10.5 million, are 24% higher than annual sales of a typical Walgreens store of \$8.5 million.

Established Stores

The Properties have been open for business an average of 12.9 years (as of July 1, 2015) and each Property features a drive-thru.

Visible Corner Locations

Each Property is located at a signalized intersection with an average daily traffic count of approximately 22,500 vehicles.

Long-term Financing

The Properties are financed with a Loan (as defined herein) featuring an anticipated repayment date in year 10 and ultimate maturity date in year 15, matching the financing to the initial lease maturity.

Offering Summary

| | |
|---|--|
| Number of Properties | 8 |
| Total Square Footage | 121,602 |
| Tenant | Walgreen Co. ('Baa2', 'BBB') ¹ |
| Original Lease Term | 15 years (14.5 years remain as of July 1, 2015) |
| Equity Offering Amount | \$18,530,000 |
| Debt Amount | \$35,438,702 |
| Total Offering Price | \$53,968,702 |
| Loan-to-Purchase Price Ratio | 65.7% |
| Minimum Purchase (1031) | \$100,000 |
| Minimum Purchase (cash) | \$25,000 |
| Targeted Annual Cash Yield² | 6.0% (Years 1-5); 6.6% (Years 6-10) |

¹ As of June 29, 2015.

² Based on certain assumptions and may vary. There is no guarantee that investors will receive any return. Please consult the "Risk Factors" section of the Memorandum for events that may cause the actual results to differ.

Photos: Conway, AR; Bella Vista, AR; Wichita, KS

The Properties

The Trust owns a portfolio of eight properties located in four states and leased to Walgreens as summarized below.

Property Information

| Property | Building Size (Sq Ft) | Year Built/Renovated | Years in Operation ¹ | Average Daily Traffic Count ² | Annual Rent ³ | | |
|---|--------------------------|-------------------------|------------------------------------|---|--------------------------|--------------------|--------------------|
| | | | | | Years 1-5 | Years 6-10 | Years 11-15 |
| Walgreens (Bella Vista, AR) | | | | | | | |
| 3499 Bella Vista Way, Bella Vista, AR 72714 | 14,631 | 2005 | 9.9 | 42,955 | \$327,948 | \$344,345 | \$361,563 |
| Walgreens (Conway, AR) | | | | | | | |
| 505 Salem Road, Conway, AR 72034 | 14,910 | 2006 | 8.7 | 11,710 | \$307,488 | \$322,862 | \$339,006 |
| Walgreens (Magnolia, AR) | | | | | | | |
| 1644 East Main Street, Magnolia, AR 71753 | 14,819 | 2007 | 7.7 | 11,000 | \$322,428 | \$338,549 | \$355,477 |
| Walgreens (Cedar Rapids, IA) | | | | | | | |
| 2821 First Avenue SE., Cedar Rapids, IA 52402 | 16,681 | 1997 ⁴ | 17.9 | 24,900 | \$347,088 | \$364,442 | \$382,665 |
| Walgreens (Ankeny, IA) | | | | | | | |
| 901 North Ankeny Boulevard, Ankeny, IA 50023 | 16,560 | 1995 | 12.8 | 17,100 | \$379,356 | \$398,324 | \$418,240 |
| Walgreens (Roeland Park, KS) | | | | | | | |
| 4951 Roe Boulevard, Roeland Park, KS 66205 | 13,802 | 1997 | 17.9 | 21,925 | \$357,732 | \$375,619 | \$394,400 |
| Walgreens (Wichita, KS) | | | | | | | |
| 2229 North Maize Road, Wichita, KS 67205 | 15,047 | 2000 | 14.8 | 10,679 | \$388,824 | \$408,265 | \$428,678 |
| Walgreens (Dublin, OH) | | | | | | | |
| 6805 Hospital Drive, Dublin, OH 43016 | 15,152 | 2001 | 13.8 | 39,829 | \$374,304 | \$393,019 | \$412,670 |
| Total/Average | 121,602 | | 12.9 | 22,512 | \$2,805,168 | \$2,945,426 | \$3,092,698 |

¹ Calculated as of July 1, 2015.

² Source: The Nielsen Company; reports prepared in October and November 2014.

³ Walgreens will pay fixed base rent for the first five years of the leases, subject to 5% increases over the preceding lease year's base rent at five year intervals. Commencing on the 36th lease year and every five years thereafter, base rent will be set at fair market value rent.

⁴ Year renovated.

Market Information

| Property | Est. 2014 Population ¹ | | | Est. 2014 Median Household Income ¹ | | |
|-------------------------|-----------------------------------|---------|---------|--|----------|----------|
| | 1-Mile | 3-Miles | 5-Miles | 1-Mile | 3-Miles | 5-Miles |
| Bella Vista, AR | 1,138 | 18,653 | 50,927 | \$73,152 | \$74,517 | \$67,587 |
| Conway, AR | 9,116 | 58,118 | 67,767 | \$60,223 | \$51,862 | \$52,103 |
| Magnolia, AR | 2,867 | 12,736 | 14,372 | \$23,071 | \$31,592 | \$32,048 |
| Cedar Rapids, IA | 9,012 | 74,888 | 142,557 | \$48,677 | \$53,539 | \$57,980 |
| Ankeny, IA | 12,492 | 42,663 | 57,380 | \$71,910 | \$73,016 | \$73,586 |
| Roeland Park, KS | 11,640 | 90,230 | 248,108 | \$53,715 | \$48,816 | \$45,946 |
| Wichita, KS | 11,710 | 58,110 | 101,566 | \$83,980 | \$73,004 | \$63,926 |
| Dublin, OH | 5,959 | 46,191 | 125,012 | \$90,238 | \$93,960 | \$75,790 |

¹ Source: Claritas via the Appraisals



Bella Vista, Arkansas



Conway, Arkansas



Magnolia, Arkansas



Wichita, Kansas

The Tenant*

The Tenant under each of the leases is Walgreen Co., a wholly-owned subsidiary of Walgreens Boots Alliance, Inc. (NASDAQ: WBA). Walgreens is the nation's largest drug store chain with over 8,200¹ stores in all 50 states, the District of Columbia, Puerto Rico, and the U.S. Virgin Islands. As of August 2014, approximately 76% of the population of the United States lives within 5 miles of a Walgreens store. During fiscal 2014, an average of 6.2 million shoppers visited the stores daily and approximately 699 million prescriptions (including immunizations) were filled.

Both Walgreen Co. and its parent company Walgreens Boots Alliance, Inc. maintain investment grade credit ratings of 'Baa2' by Moody's and 'BBB' by Standard & Poor's, with Stable outlooks from both rating agencies.²

Walgreens is the largest drug store chain in the United States with over 8,200¹ stores

Walgreens Boots Alliance ranked #5 among food and drug stores on *Fortune* magazine's "World's Most Admired Companies" list – and has been for 22 consecutive years³

Walgreens Boots Alliance was created through the combination of Walgreens and Alliance Boots in December 2014, which brought together two companies with established brands, complementary geographic footprints and a heritage of trusted health care services through pharmaceutical wholesaling and community pharmacy care – dating back more than 100 years.

Walgreens Boots Alliance conducts its operations through three divisions: Retail Pharmacy USA, Retail Pharmacy International and Pharmaceutical Wholesale. The Retail Pharmacy USA division's principal retail pharmacy brands are Walgreens and Duane Reade.

As of February 28, 2015, Walgreens Boots Alliance employs over 370,000 people and has a presence in more than 25 countries and is the largest retail pharmacy, health and daily living destination in the USA and Europe with over 13,100 stores in 11 countries. In addition, Walgreens Boots Alliance is the world's largest purchaser of prescription drugs and many other health and well-being products.

* This description of Walgreens is based on, and qualified in its entirety by information available from third-party sources including WBA's annual reports and quarterly reports. The WBA reports are available on the SEC's website at www.sec.gov. The sponsor did not independently verify this information and cannot assure investors of its accuracy or completeness.

¹ As of February 28, 2015.

² As of June 29, 2015.

³ Published March 2015.

The Leases

In connection with the purchase of the Properties, the Trust entered into new leases with Walgreens for each of the Properties and currently serves as landlord under the leases.

| | | | |
|-----------------------------|--|--|---------------------------------|
| Landlord¹ | WG DST 1 | Annual Rent (years 1-5)² | \$2,805,168 |
| Tenant¹ | Walgreen Co. | Annual Rent (years 6-10)² | \$2,945,426 |
| Commencement Date | December 19, 2014 | Annual Rent (years 11-15)² | \$3,092,698 |
| Term | 15 years expiring December 31, 2029 | Renewal Options | 12 five-year renewal options |

| | |
|------------------------------|---|
| Lease Structure | Walgreens is responsible for all operating expenses, repairs, maintenance, and capital expenditures at the Properties during the lease term. |
| Parent Lease Guaranty | In the event Walgreens fails to maintain certain net worth covenants and an “investment grade” credit rating by either Standard & Poor’s or Moody’s, Walgreens shall cause its ultimate parent, which is currently Walgreens Boots Alliance, Inc. (NASDAQ: WBA), to execute a guaranty of the leases. |

¹ The Landlord and Tenant is the same under each of the eight leases.

² Aggregate annual rent for all eight leases. Walgreens will pay fixed base rent for the first five years of the leases, subject to 5% increases over the preceding lease year’s base rent at five year intervals. Commencing on the 36th lease year and every five years thereafter, base rent will be set at fair market value rent.

The Financing

The Properties are financed with a loan from KeyBank National Association (the “Loan”), which is summarized below. The Loan was negotiated as part of a comprehensive acquisition financing package associated with the larger sale-leaseback transaction with Walgreens.

| | |
|----------------------------------|--|
| Lender | KeyBank National Association |
| Borrower | WG DST 1 |
| Original Principal Amount | \$35,438,702 |
| Interest Rate¹ | 4.22% (years 1-10) |
| Closing Date | December 19, 2014 |
| Payment Date | 1st of each month, commencing February 1, 2015 |
| Loan Maturity Date | January 1, 2030 (with an anticipated repayment date of January 1, 2025) |
| Amortization² | Interest-only prior to January 1, 2025 |
| Call Protection | Defeasance |
| Guarantor(s)³ | DFB Holdings, LLC and Douglas F. Blough; the Loan is non-recourse to investors in the Trust. |

Walgreen Co.,
the tenant under the
leases, maintains an
investment-grade
credit rating of
‘Baa2’ from Moody’s
and ‘BBB’ from
Standard & Poor’s⁴

¹ Loan accrues interest at a fixed rate of 4.22% during the first 10-years of the Loan term. Thereafter, the interest will be equal to 2% per annum plus the greater of (i) 4.22% or (ii) the 10-year treasury rate. Interest is calculated on the basis of a 360-day year.

² On and after January 1, 2025, all excess cash flow generated by the Properties will be applied first to the reduction of the principal balance of the Loan and then to the payment of accrued interest.

³ The Guarantors entered into a guaranty for certain nonrecourse carve-outs and springing recourse events.

⁴ As of June 29, 2015.



About Cantor Fitzgerald

Founded in 1945, Cantor Fitzgerald is a global financial services firm with approximately 10,000 employees located in more than 84 offices and 20 countries around the world.¹

Cantor Fitzgerald is organized as a private limited partnership that conducts most of its business out of regulated brokerage subsidiaries, including Cantor Fitzgerald & Co., which is one of only 22 primary dealers of U.S. government securities. As a partnership, Cantor has the ability to focus on creating long-term value in its businesses. Our partners' financial commitment to the firm creates a natural alignment of interests where the top priorities are investing in our businesses over the long term and maintaining a culture of conservative risk management.

Cantor Fitzgerald's business lines include Capital Markets and Investment Banking; Inter-Dealer Brokerage; Real Estate Brokerage, Investment Management and Finance; and Private Equity.

● Founded in 1945
Cantor Fitzgerald
is a global financial
services firm focused
on the middle market

¹ As of March 31, 2015 and includes affiliates and subsidiaries of Cantor Fitzgerald L.P. including but not limited to BGC Partners, Inc.

CANTOR FITZGERALD TIMELINE



1945
Bernie Cantor and John Fitzgerald create bond brokerage firm Cantor Fitzgerald

1972
Cantor Fitzgerald becomes the world's first electronic marketplace for U.S. Government Securities

1996
Cantor Fitzgerald's fully electronic trading platform, eSpeed, launches. Lutnick named Chairman

2002
Cantor Fitzgerald and affiliates raise over \$5 million on their 1st Annual Charity Day

1965
Cantor Fitzgerald begins "large block" equities trading for institutional investors



1991
Howard Lutnick named CEO and President



2001
Cantor Fitzgerald loses 658 of its 960 employees in the 9/11 World Trade Center Attacks

Cantor in Real Estate

Cantor Fitzgerald entered the commercial real estate market in 2010 with the launch of Cantor Commercial Real Estate, a leading commercial real estate finance company. In October of 2011, Cantor's publicly-traded affiliate, BGC Partners, Inc. (NASDAQ: BGCP), acquired Newmark & Company, a leading U.S. commercial real estate brokerage and advisory firm with roots dating back to 1929. This acquisition expanded Cantor's real estate capabilities to include tenant and owner representation, global corporate services, property and facilities management and investment sales. Newmark manages more than 200 million square feet of real estate in the U.S. operating in more than 120 offices with over 4,100 employees, including over 1,500 brokers.¹

Together with its affiliates, Cantor Fitzgerald has continued to expand its real estate capabilities through additional corporate acquisitions, including Berkeley Point Capital (2013), a recognized industry leader in multi-family financing; Apartment Realty Advisors (2014), a full-service investment brokerage network focusing exclusively on the multi-family industry; and Northern California-based Cornish & Carey Commercial (2015).

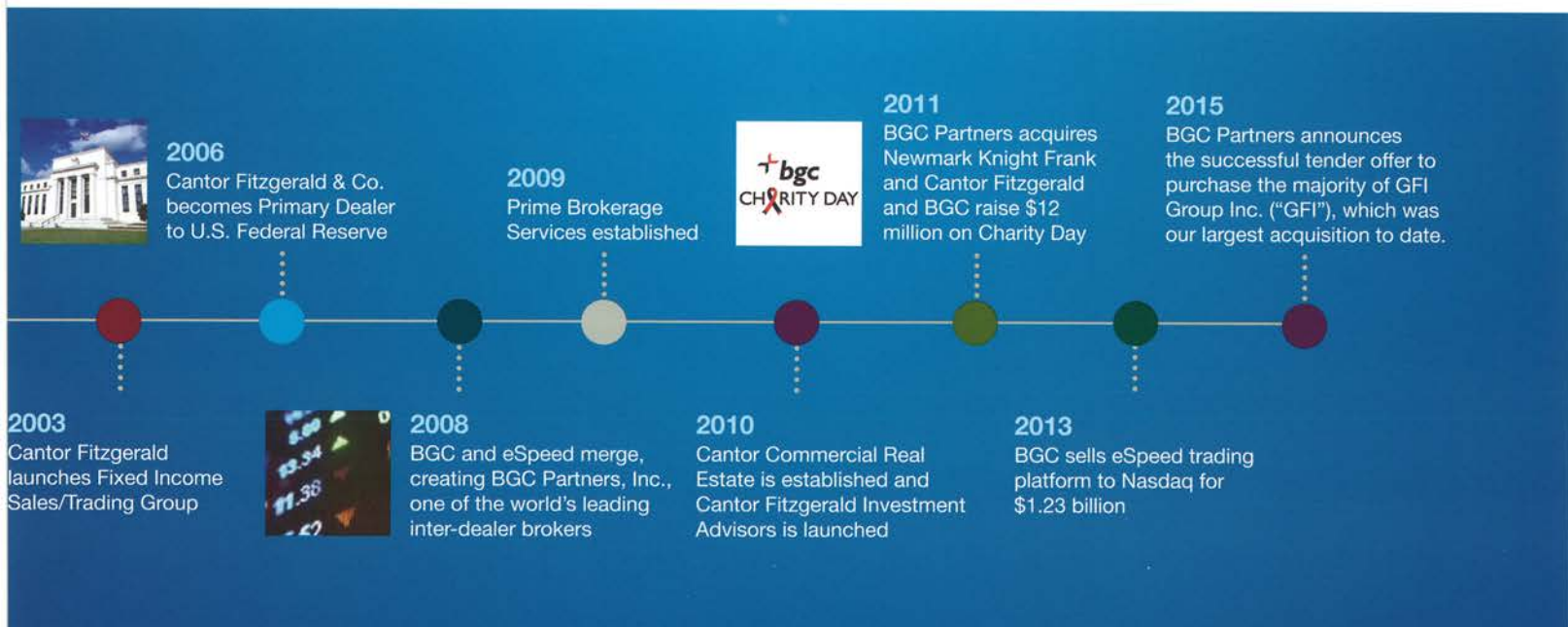
This expansive real estate platform provides us with unique insight and significant depth into local real estate markets, as well as direct relationships with owner-occupied users including multiple Fortune 500 companies.

Our integrated platform provides a single-source solution for property ownership.

¹ As of year end 2014.



Cantor affiliate
Newmark Grubb
Knight Frank,
manages more than
200 million square
feet of real estate
in the U.S.¹



The Joint Venture

In December 2014, affiliates of Cantor Fitzgerald (50% ownership), Mesirow Financial (25% ownership) and Net Lease Capital Advisors (25% ownership) formed a joint venture to invest in a portfolio of net-leased retail properties and create a product designed for accredited investors seeking to participate in a tax-deferred 1031 exchange, as well as those seeking a real estate investment that generates current returns. The combined management teams have more than 100 years of experience sourcing and structuring net-lease and sale-leaseback transactions for its own accounts, as well as substantial capital markets and asset management experience.



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Mesirow Financial

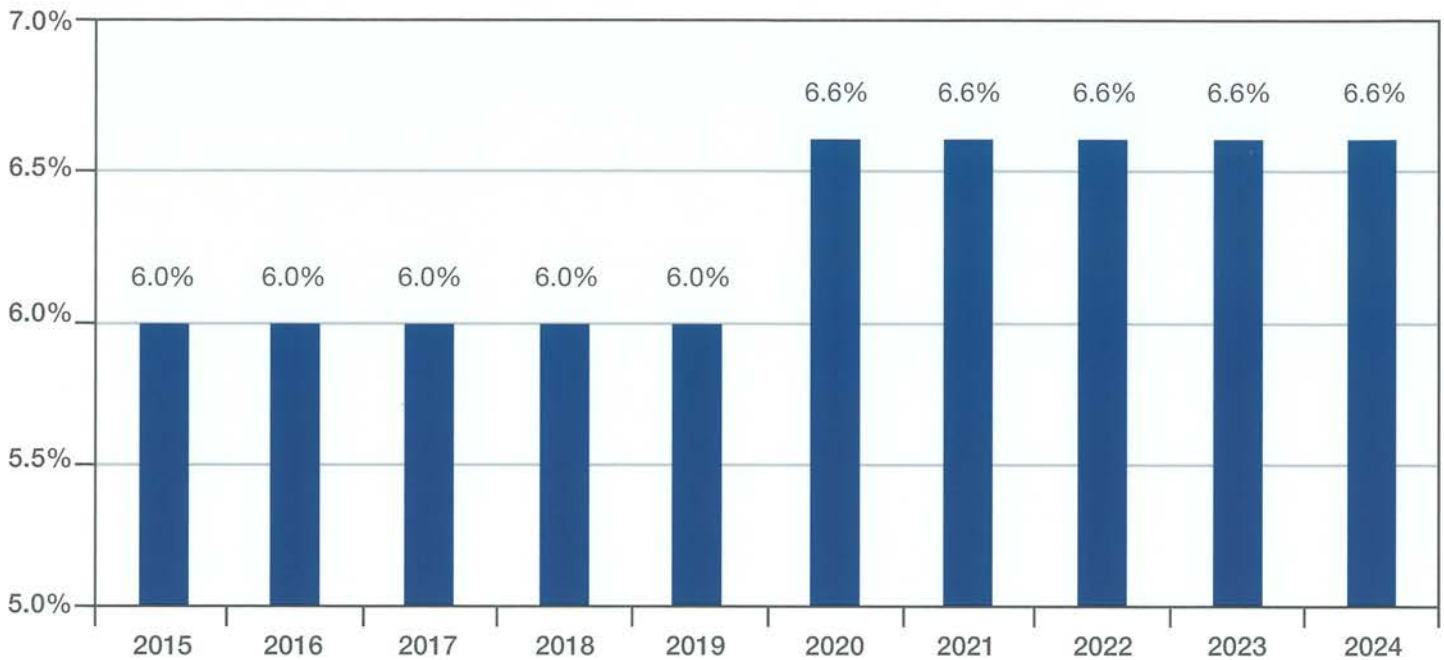
Headquartered in Chicago, Mesirow Financial is an independent, employee-owned financial services and capital management firm with approximately 1,200 employees in 19 locations across the globe. As of December 31, 2014, Mesirow Financial has approximately \$32 billion of advisory, managed, and custodial assets under management in a variety of alternative investment strategies and an additional \$59 billion in currency risk management assets. Subsidiaries of Mesirow Financial have completed net-leased real estate transactions with value and size in excess of \$3 billion and 15 million square feet, respectively, with rated and non-rated publicly-traded companies, foreign corporations, and strong privately-held companies.



Net Lease Capital Advisors

Net Lease Capital Advisors is a real estate investment and advisory firm specializing in the net lease arena, offering advanced investment and tax strategies in real estate. NLCA has closed over \$8.0 billion in net lease transactions acting as an advisor and over \$1.5 billion of net lease property acting as a principal. Douglas Blough, Co-Founder and Chief Financial Officer of Net Lease Capital Advisors, is the manager of the Trust Manager.

Targeted Cash-on-Cash Returns*



* Based on certain assumptions and may vary. There is no guarantee that investors will receive any return. Please consult the "Risk Factors" section of the Memorandum for events that may cause the actual results to differ.

Consider the Key Risk Factors Before Investing

The Memorandum contains more complete information regarding the investment including the following risk factors:

- No public market exists for the Interests, and it is highly unlikely that any such market will develop.
- There are substantial restrictions on transfers of Interests.
- There is no specified time that the Properties will be liquidated and the Trust may not be able to sell any or all of the Properties at a price equal to or greater than the purchase price paid for the Interests.
- Delaware statutory trusts are a relatively new vehicle for real estate investment and are inflexible vehicles to own real property.
- If a Property is transferred (or the Trust is converted) to the Springing LLC, investors will likely lose their ability to participate in a future Code Section 1031 exchange with respect to the transferred Property or Properties.
- Investors will have no voting rights and will have no control over management of the Trust or the Properties.
- There is no guarantee that investors will receive any return.
- The performance of the Trust will depend on Walgreens ability to pay rent.
- The Properties will be subject to the risks generally associated with the acquisition, ownership and operation of real estate including, without limitation, environmental concerns, competition, occupancy, easements and restrictions and other real estate related risks.
- The Trust will only own buildings leased to Walgreens and will not be diversified with respect to the assets it owns.
- The Properties will be leveraged.
- The Loan imposes cash sweeps in the event of certain occurrences.
- The Manager and its Affiliates will receive substantial compensation in connection with the Offering and in connection with the ongoing management and operation of the Properties.
- The Manager and its Affiliates are newly formed entities with no history of operations, no experience managing or operating Delaware Statutory Trusts and have limited capital.
- An investment in the Interests involves certain tax risks.



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Securities distributed through Cantor Fitzgerald & Co., managing broker-dealer, a member of FINRA and SIPC. The information contained herein is not an offer to sell or solicitation of an offer to buy the securities described herein.

Such an offer or solicitation can be made only through the Memorandum, which is always controlling and supersedes the information contained herein in its entirety. Investors must read the Memorandum in its entirety prior to investing, including information related to certain risk factors, including but not limited to, the investment, liquidity, real estate, financing, taxes, development, legal, and the company sponsoring the offering. Any future results may differ significantly from those described herein. The information contained herein is not to be construed as tax or legal advice, as neither Cantor Fitzgerald & Co. nor any of its associated persons are qualified tax or legal professionals. Investors should consult a legal or tax advisor for information concerning their specific tax situations. Subject to certain regulatory requirements, the information contained herein is confidential, and only for the use of its intended recipient(s). There can be no assurance that the objectives stated herein will be achieved.