

CSRA RICHMOND GOLF RETAIL, DST

100% Triple Net Leased to the **largest specialty golf retailer in the world** through June 30, 2029.



Golfsmith USA Retail Store

2000 Old Brick Road, Glen Allen (Richmond), Virginia 23060

23,635 square feet of prime retail space

Golfsmith USA, LLC is a subsidiary of Golfsmith International, **the largest specialty golf retailer in the world**, operating stores in the U.S. and Canada. Golfsmith operates as an integrated, multi-channel retailer, offering customers the convenience of shopping through any of its more than 150 experiential retail locations or 24/7 shopping at its e-commerce sites. It offers extensive product selection of premier branded golf equipment as well as its proprietary products, advanced club-fitting services and pre-owned clubs.



SYNDICATION PRICE
\$6,770,000

\$2,870,000
EQUITY

\$3,900,000
DEBT

OFFERING DETAILS

INVESTMENT COST
\$6,770,000

CASH ON CASH RETURN YR 1
6%

FIXED INTEREST RATE
Approximately 4.35%

EQUITY RAISE
\$2,870,000

OFFERING LOAN-TO-VALUE
57.61%

AMORTIZATION
30 Months Interest Only
30-Year Schedule Thereafter

INVESTMENT HIGHLIGHTS



Golfsmith

- 100% leased to Golfsmith USA, LLC through June 30, 2029 on a triple net basis.
- The triple net lease means that Golfsmith pays all taxes, insurance, maintenance and repair costs, protecting investor cash flow from inflation.
- Golfsmith is the largest specialty golf-retailer in the world, operating more than 150 golf-oriented retail stores throughout the U.S. and Canada, as well as two e-commerce sites.
- Located within minutes of Capital Square's headquarters in the West Broad Village master planned urban development in the heart of Richmond's West End. Brick streets lined with maple trees connect stately single family attached homes to shopping, dining and entertainment experiences, all within walking distance.
- West Broad Village has more than 400,000 square feet of retail space, with diversified tenants, including Whole Foods Market, REI and Home Goods; several restaurants, such as Kona Grill, Dave & Busters and The Wine Loft; Children's Museum of Richmond—Short Pump; and "A Loft" Starwood hotel.



Excellently located stand-alone Golfsmith retail store within coveted master-planned community

Virginia Golf Economy

Virginia is home to some of the country's most challenging and historic golf courses for enthusiasts enjoying the state's varied geography and long playing season. With 327 golf facilities and two professional golf championships, golf in the "Old Dominion" is more than just an enjoyable pastime—it is a key industry contributing to the vitality of local communities and the state economy. In 2012, Virginia's direct golf economy was approximately \$1.4 billion. Golf brings visitors to the state, drives new construction and residential development, generates retail sales, and creates demand for a myriad of goods and services. When the total economic impact of these golf-related activities is considered, Virginia's golf industry supported approximately \$2.5 billion of total economic activity, nearly 30,000 jobs, and \$733.4 million of wage income in 2012. See Virginia Golf Economy report published by Golf 20/20 in January 2014.



West Broad Village

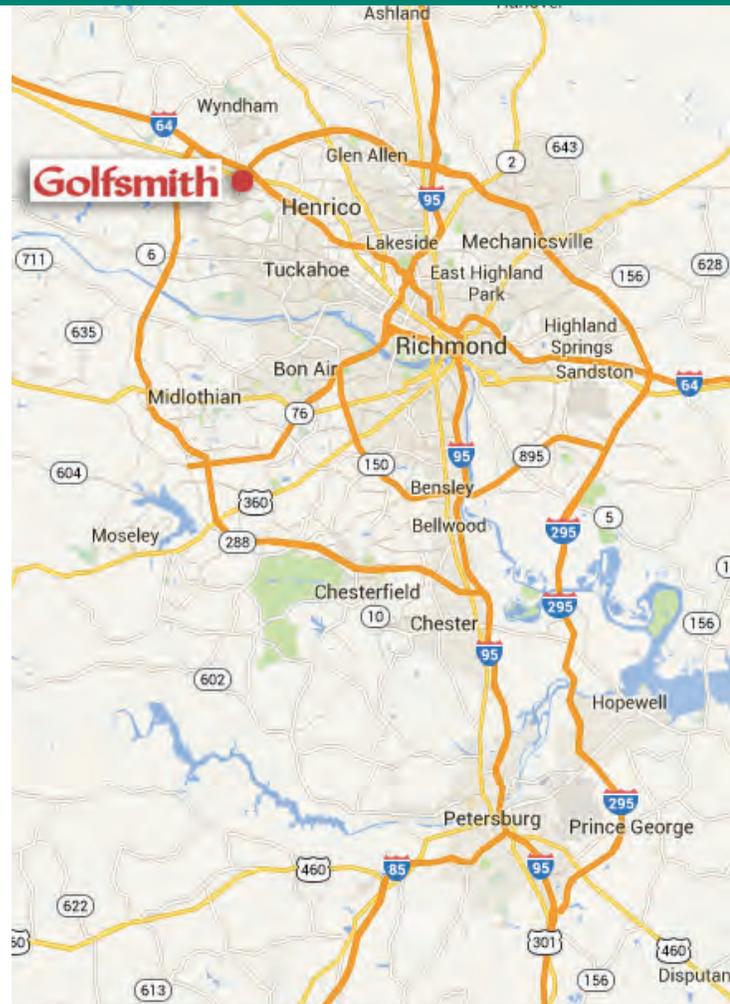
The Golfsmith property is well-located within West Broad Village, a mixed-use urban village located in Richmond's prestigious West End. The masterfully designed community includes more than 400,000 square feet of prime retail space, a 339-unit apartment complex, and numerous residential townhomes and neighborhoods.



MARKET OVERVIEW

Located in the center of Virginia and situated along the James River, the Richmond Metropolitan Statistical Area (MSA) is home to more than 1.25 million residents, making it the 44th largest MSA in the United States by population in 2013. Propelling its population growth, both small businesses and Fortune giants have selected Richmond as their host and home. As proof of the dynamism, the Richmond economy created 1,670 new startup firms in 2013 and an additional 1,072 in the first half of 2014. Additionally, the MSA is home to 10 Fortune 1000 company headquarters, six of which rank in the top 500. Private sector companies in industries as diverse as banking, insurance, manufacturing, transportation, and information and biotechnologies consistently choose Richmond for new and expanding operations. Richmond also houses some of Virginia's most renowned institutions of higher education and extensive state and local government centers. While education and government provide the largest concentration of employment drivers in the area, the Richmond region is not dependent on a single industry. A highly educated work force, low cost of living and overall high-quality of life creates a thriving and dynamic region in which to do business.

Capital Square's corporate headquarters is located in the West End of Richmond, only minutes from the Golfsmith store.



ABOUT CAPITAL SQUARE REALTY ADVISORS, LLC (CSRA)

Capital Square is a real estate advisory company specializing in the creation and management of real estate investments. Capital Square uses the DST and other investment structures to fit the needs of its high net worth individual and institutional investors. Capital Square is also active in third-party property and asset management, key elements in a successful real estate investment.

FOR FURTHER INFORMATION, CONTACT

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Consider the Risks

An investment in the Interests involves substantial investment and tax risks, including, without limitation, the following risks:

- There are various risks associated with owning, financing, operating, and leasing commercial properties in Virginia.
- The Interests do not represent a diversified investment.
- Beneficial Owners must completely rely on the Property Manager to collect the rent and operate, manage, lease, and maintain the Property.
- The Beneficial Owners have no voting rights with respect to the management or operations of the Trust or in connection with the sale of the property.
- There are various conflicts of interest among the Trust, the Sponsor, the Signatory Trustee, and their Affiliates.
- The Interests are illiquid.
- There are tax risks associated with an investment in the Interests.
- There are risks related to competition from properties similar to and near the property.
- There may be environmental risks related to the property.