

EXCHANGE RIGHT

Net-Leased Portfolio 7 DST



Pictures representative of similar corporate-backed stores and are not the actual locations included in the portfolio.



This material must be accompanied or preceded by a private placement memorandum, which is the controlling disclosure document for the Offering and is intended to more fully disclose the potential benefits and risks of the Offering. This material is not a recommendation or solicitation to buy any security, as all such offers can be made only by the private placement memorandum. All potential investors in the Offering must read the private placement memorandum, and no person may invest in the Offering without first acknowledging receipt and review of the private placement memorandum in its entirety.

ExchangeRight Net-Leased Portfolio 7 DST is a portfolio of sixteen single-tenant, long-term net-leased retail assets that are 100% leased to CVS/pharmacy, Advance Auto Parts, NAPA, O'Reilly Auto Parts, Dollar General, and Family Dollar. One of the properties is leased to CVS/pharmacy and is located in Beverly Hills, FL. One is leased to Advance Auto Parts and is located in Machesney Park, IL. One of the properties is leased to NAPA and is located in Orange Park, FL. One is leased to O'Reilly Auto Parts and is located in St. Augustine, FL. Eight of the properties are leased to Dollar General and are located in Richmond, VA; Toledo, OH (2); Kansas City, MO (2); Tulsa, OK; Petersburg, VA; and Ocala, FL. Four of the properties are leased to Family Dollar and are located in Cleveland, OH; Bethany, OK; Raleigh, NC; and Danville, VA. The Sponsor of the Offering is retaining at least a 2% ownership interest in the portfolio and is offering up to 98% of the beneficial interests in the DST to accredited investors.

The total Offering amount is \$31,232,000, of which \$14,330,000 is equity and \$16,902,000 is long-term fixed-rate financing. The Trust closed on the

portfolio of properties on September 24th, 2014, with 10-year fixed- non-recourse financing with an interest rate of 4.309% and 30-year amortization. The Offering's projected cash flow as a percentage of equity for each year throughout the hold period is as follows: 7.75%, 7.75%, 7.75%, 7.75%, 7.77%, 7.80%, 7.89%, 7.91%, 7.91%, 8.11%.

This Offering is designed for investors seeking to participate in a 1031 tax-deferred exchange as well as investors seeking a diversified net-leased real estate investment on a cash basis. Investors completing a 1031 exchange may invest for a minimum of \$100,000; investments made on a cash basis are subject to a \$25,000 minimum investment.

The objective of this Offering is to provide investors with stable, net-leased income backed by investment-grade corporations that have performed well and benefit from a growing population who rely on discounted necessity retail. ExchangeRight's long-term exit strategy is to provide greater diversification and value to investors by combining multiple portfolios into a larger, institutional portfolio sale or 721 exchange roll-up.



EXCHANGERIGHT

CONSISTENTLY DELIVERING DIVERSIFIED PORTFOLIOS OF LONG-TERM, NET-LEASED ASSETS BACKED BY INVESTMENT GRADE CORPORATIONS IN THE NECESSITY RETAIL SPACE.

PROJECTION OF INCOME & CASH FLOW

YEAR	1	2	3	4	5	6	7	8	9	10
Net Rental Income	\$1,897,226	\$1,897,226	\$1,897,226	\$1,897,226	\$1,900,825	\$1,905,323	\$1,917,737	\$1,921,155	\$1,921,155	\$1,950,176
Debt Service	\$728,309	\$728,309	\$728,309	\$728,309	\$728,309	\$728,309	\$728,309	\$728,309	\$728,309	\$728,309
Ongoing Reserves*	\$30,449	\$30,449	\$30,449	\$30,449	\$30,449	\$30,449	\$30,449	\$30,449	\$30,449	\$30,449
Asset Management	\$28,269	\$28,269	\$28,269	\$28,269	\$28,322	\$28,389	\$28,574	\$28,625	\$28,625	\$29,058
% of NOI	1.49%	1.49%	1.49%	1.49%	1.49%	1.49%	1.49%	1.49%	1.49%	1.49%
Cash Flow	\$1,110,199	\$1,110,199	\$1,110,199	\$1,110,199	\$1,113,744	\$1,118,175	\$1,130,404	\$1,133,772	\$1,133,772	\$1,162,360
% of Equity	7.75%	7.75%	7.75%	7.75%	7.77%	7.80%	7.89%	7.91%	7.91%	8.11%

*\$90,400.59 of initial reserves have been funded at the time of the loan closing. As a part of the total ongoing reserve numbers, we are reserving \$27,615.22 in annual ongoing reserves over and above the lender required amounts on the investors' behalf.

There can be no assurance that the investment objectives will be achieved. This investment is subject to risks including those real estate risks associated with the operation and leasing of retail property. There is no guarantee that investors will receive distributions or the return of their capital. All potential investors must review the private placement memorandum in its entirety prior to making an investment for a more-complete review of the potential benefits and risks of the Offering.



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▶ EQUITY OFFERING AMOUNT:..... \$14,330,000
▶ NON-RECOURSE DEBT:\$16,902,000
▶ TOTAL OFFERING PRICE: \$31,232,000

▶ OFFERING LOAN TO VALUE (LTV): 54.12%
▶ MINIMUM PURCHASE - IO3I: \$100,000
▶ MINIMUM PURCHASE - CASH: \$25,000



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TENANT	LOCATION	SQUARE FEET	POP. WITHIN 5-MI. RADIUS	EST. VEHICLES PER DAY	ANNUAL RENT	LEASE EXPIRATION
CVS/pharmacy	Beverly Hills, FL	14,161	40,104	6,000	\$280,256	1/13/24
Advance Auto Parts	Machesney Park, IL	6,128	85,264	15,600	\$110,232	8/31/26
NAPA	Orange Park, FL	13,128	111,140	18,087	\$95,962	8/30/24
O'Reilly Auto Parts	St. Augustine, FL	7,182	42,579	26,095	\$97,800	4/30/33
Dollar General	Richmond, VA	7,310	236,755	16,790	\$92,208	5/31/29
Dollar General	Toledo, OH	9,298	230,624	14,964	\$104,856	10/31/28
Dollar General	Kansas City, MO	9,335	185,334	6,310	\$110,595	1/31/29
Dollar General	Tulsa, OK	9,204	75,588	8,366	\$85,582	11/30/28
Dollar General	Petersburg, VA	9,100	55,926	18,745	\$102,279	5/31/29
Dollar General	Ocala, FL	12,583	51,777	6,387	\$154,559	10/31/25
Dollar General	Kansas City, MO	9,325	51,312	5,337	\$101,400	3/31/29
Dollar General	Lake City, FL	9,216	26,608	14,100	\$110,232	4/30/29
Family Dollar	Cleveland, OH	8,495	272,558	16,173	\$104,325	6/30/24
Family Dollar	Bethany, OK	8,320	163,435	13,094	\$113,867	3/31/24
Family Dollar	Raleigh, NC	8,447	90,937	8,570	\$110,651	9/30/23
Family Dollar	Danville, VA	10,500	47,086	18,000	\$122,422	3/31/24



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CVS/pharmacy®

S&P Rated: Investment Grade BBB+

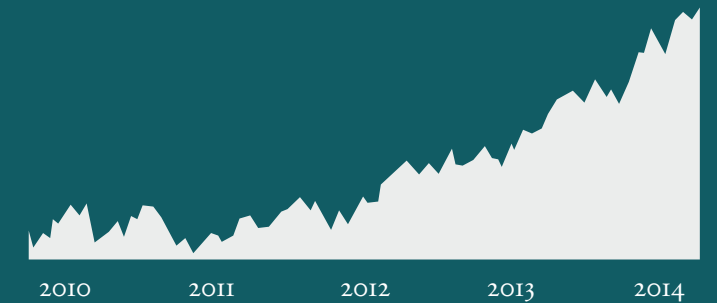
CVS Caremark Corporation (NYSE: CVS) is a health care retailer based in the United States. It operates over 7,000 pharmacy and drug stores, and was ranked 13th on the Fortune 500 list in 2013. CVS Caremark consists of three divisions, which include CVS/pharmacy, Caremark Pharmacy Services, and MinuteClinic. CVS/pharmacy generates over 68% of CVS Caremark's total revenue, with 7,458 retail pharmacy locations across 42 different states. CVS Caremark Pharmacy Services offers prescription benefit management services to over 2,000 health plans, and generates a net revenue of ~\$37 billion. MinuteClinic is the largest walk-in medical clinic in America. It operates in 570 locations across 26 different jurisdictions. CVS carries many of its own products, branded under CVS, Just the Basics, Essence of Beauty, Gold Emblem, Absolutely Divine, Blade, Earth Essentials, Caliber, and Life Fitness. It is also party to exclusive distribution contracts with Nuprin, Christophe, PreVentin-AT, 24/7, Skin Effects, and Lumene. CVS has achieved much of its growth through acquisition of other companies, including Clinton Drug and Discount Stores, Mack Drug, Peoples Drug, Revco, Eckerd, and Longs Drug Stores.

CURRENT ANNUAL REVENUE: \$126.76 BILLION

CURRENT GROSS PROFIT: \$23.78 BILLION

CURRENT ANNUAL NET INCOME: \$4.59 BILLION

2013 FISCAL YEAR REVENUE GROWTH: 2.95%



NYSE: CVS - 5-Year Stock Performance [Source: bloomberg.com]

Advance Auto Parts

Service is our best part.

S&P Rated: Investment Grade BBB-

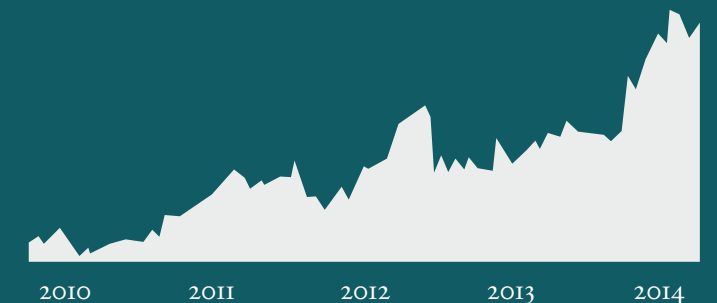
Advance Auto Parts Inc. (NYSE: AAP) is an aftermarket retailer of automotive parts and supplies as well as a provider of auto maintenance services. It operates nearly 4,000 stores in 40 states, Puerto Rico, and the Virgin Islands and employs about 55,000 team members. Advance Auto Parts typically has about 19,000 SKUs in each store and access to 115,000 SKUs at regional centers. Customers have access to nearly half a million SKUs by ordering directly from vendors. Many products include a “good, better, best” recommendation, and Team Members have access to a system to help customers choose the best product; this embodies Advance Auto Parts’ promise, “Service is our best part.”® Additionally, each store generally has two “part pros” with extensive knowledge and experience in auto maintenance. The current increase in new vehicle sales provides opportunities to demonstrate their two key strategies of Superior Availability and Service Leadership and to lead the way for service providers by improving delivery speed and reliability, leveraging supply chain advancement, and continuing to open new stores in new markets.

CURRENT ANNUAL REVENUE: \$6.49 BILLION

CURRENT GROSS PROFIT: \$3.25 BILLION

CURRENT ANNUAL NET INCOME: \$391.76 MILLION

2013 FISCAL YEAR REVENUE GROWTH: 4.65%



NYSE: AAP - 5-Year Stock Performance [Source: bloomberg.com]



GPC's NAIC Rating Investment Grade 2
 GPC's Real-Time Risk Score from Moody's: 1 (Highest Quality/Lowest Risk)

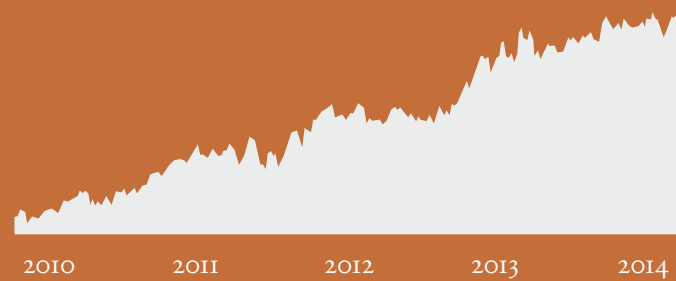
NAPA (The National Automotive Parts Association) is an American-based voluntary trade association, which distributes and sells over 400,000 replacement parts, specialty parts, and pieces of equipment for the auto repair, collision, heavy-duty truck, and industrial sectors. NAPA corporately owns and operates a contingent of its 6,000 stores and 14,000 auto-care facilities, while the remainder are independently owned and operated. NAPA's sole member and majority owner is Genuine Parts Company (NYSE: GPC), which also holds NAPA Canada / United Auto Parts (UAP), NAPA Autopro, and NAPA Todo, by which it serves the Canadian and South American markets. These and TW Distribution and Traction, GPC's heavy vehicle parts distribution brand, and Altrom, its import parts distribution brand, make up GPC's automotive parts group. The other divisions include Industrial Parts Group (Motion Industries), Office Products Group (S.P. Richards Company), and Electrical/Electronic Materials Group (EIS, Inc.). GPC's well-positioned distribution centers enable NAPA and its other companies to quickly adapt to the changing needs of its customers. This infrastructure, coupled with GPC's commitment to quality products and a high degree of customer service, have resulted in higher revenue growth, a stronger operating margin, and a more credit-positive debt-to-EBITDA ratio than the rest of the industry.

CURRENT ANNUAL REVENUE: \$14.08 BILLION

CURRENT GROSS PROFIT: \$4.22 BILLION

CURRENT ANNUAL NET INCOME: \$684.96 MILLION

2013 FISCAL YEAR REVENUE GROWTH: 8.18%



NYSE: GPC - 5-Year Stock Performance [Source: bloomberg.com]



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ORLY's S&P Rating: Investment Grade BBB*

O'Reilly Automotive, Inc. (NASDAQ: ORLY) is the fastest-growing chain of specialty auto parts retailers in the United States. Discount auto retailers have experienced accelerated growth throughout the recession as consumers have increasingly chosen to repair their vehicles rather than replace them. O'Reilly has aggressively capitalized on this trend by targeting underserved markets. It carries aftermarket parts, tools, supplies, equipment, and accessories. O'Reilly serves professionals in the automotive service industry, as well as individuals who maintain their own vehicles. It began with a single location in Springfield, MO, and has since expanded to include over 4,100 retail stores throughout 42 states. In 2005 it acquired Midwest Automotive Distributors, adding 71 stores, and in 2008 it acquired CSK Auto, adding another 1,273 stores. At the end of 2012, O'Reilly announced that it had entered into an agreement to acquire the auto parts-related assets of VIP Parts, Tires & Service, which operates 56 stores throughout New England.

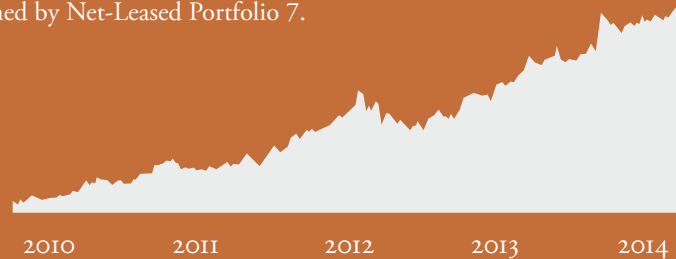
*In 2012 O'Reilly reorganized its legal structure. O'Reilly Automotive Inc. was renamed to O'Reilly Automotive Stores, Inc., which became a wholly owned subsidiary of a new entity named O'Reilly Automotive Inc. The new parent company is the entity rated by S&P, while the original entity, now called O'Reilly Automotive Stores, continues to own and operate approximately half of all O'Reilly storefronts. O'Reilly Automotive Stores, Inc. is the guarantor on the lease for the property owned by Net-Leased Portfolio 7.

CURRENT ANNUAL REVENUE: \$6.65 BILLION

CURRENT GROSS PROFIT: \$3.37 BILLION

CURRENT ANNUAL NET INCOME: \$670.29 MILLION

2013 FISCAL YEAR REVENUE GROWTH: 7.55%



NASDAQ: ORLY - 5-Year Stock Performance [Source: bloomberg.com]



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DOLLAR GENERAL

S&P Rated: Investment Grade BBB-

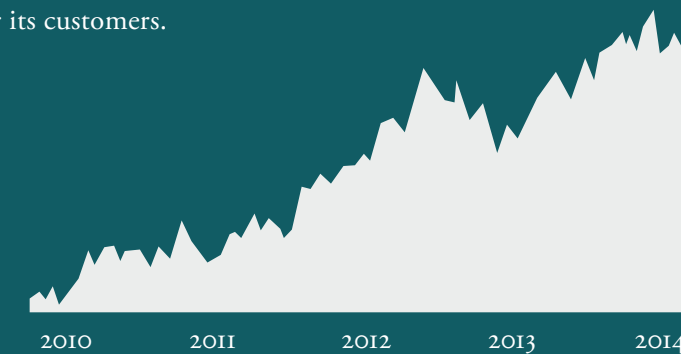
Dollar General Corporation (NYSE: DG) is the nation's largest small-box discount retailer. Dollar General has over 90,000 employees operating over 11,100 locations in 40 states and has plans to open approximately 20-30 new stores per month throughout the next several years. Throughout the recession, Dollar General has performed extremely well and has enjoyed rapid growth by offering consumer necessity retail goods at discounted prices for low- to middle-income families. Dollar General strives to make shopping for everyday needs simpler and hassle-free by offering a carefully edited assortment of the most popular brands at low everyday prices in small, convenient locations. Dollar General ranks among the largest retailers of top-quality brands made by America's most trusted manufacturers, such as Procter & Gamble, Kimberly-Clark, Unilever, Kellogg's, General Mills, Nabisco, Hanes, PepsiCo, and Coca-Cola. As opposed to larger discount retailers such as Wal-Mart and Target, Dollar General has focused on small neighborhood stores with a smaller footprint to reduce overhead costs and provide a simpler and more-convenient shopping experience for its customers.

CURRENT ANNUAL REVENUE: \$17.50 BILLION

CURRENT GROSS PROFIT: \$5.44 BILLION

CURRENT ANNUAL NET INCOME: \$1.03 BILLION

2013 FISCAL YEAR REVENUE GROWTH: 9.25%



NYSE: DG - 5-Year Stock Performance [Source: bloomberg.com]

FAMILY DOLLAR

my family, my family dollar.

S&P Rated: Investment Grade BBB-

Family Dollar Stores, Inc. (NYSE: FDO) is the nation's second-largest small-box discount retailer. Family Dollar has over 50,000 employees operating a chain of over 7,900 stores across 45 states primarily serving low- to middle-income consumers in the United States. Due to the past several years of economic downturn, Family Dollar has enjoyed rapid growth as an increasing percentage of the nation's population has turned to discount retailers to save money on everyday necessities. Family Dollar has revealed plans to open between 20-30 stores every month for the next several years to keep up with the growing demand. Family Dollar relies on smaller neighborhood retail locations and a focused selection of major brand names and private label brands to reduce overhead costs, achieve lower prices, and provide easier access for the end customer. As low- and middle-income families have been looking to neighborhood discount retailers for more of their shopping needs, Family Dollar has been in a process of revamping its locations to devote approximately 25% of its floor space to groceries in order to provide a smaller and more-convenient one-stop shopping experience in what has turned out to be a successful campaign to win market share from larger retailers and grocers.

CURRENT ANNUAL REVENUE: \$10.39 BILLION

CURRENT GROSS PROFIT: \$3.55 BILLION

CURRENT ANNUAL NET INCOME: \$443.58 MILLION

2013 FISCAL YEAR REVENUE GROWTH: 11.36%



NYSE: FDO - 5-Year Stock Performance [Source: bloomberg.com]



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ExchangeRight Net-Leased Portfolio 7 DST is a portfolio of sixteen single-tenant, long-term net-leased retail assets that are 100% leased to CVS/pharmacy, Advance Auto Parts, NAPA, O'Reilly Auto Parts, Dollar General, and Family Dollar. The properties are diversified over 15 distinct markets in seven states and are structured together to qualify for 1031 exchange replacement through a Delaware Statutory Trust. This Offering is available exclusively to accredited investors as defined by SEC Rule 501 of Regulation D.

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