



REVA Kay Tampa IBC 2 DST

An All-Cash/Debt-Free Office Property in Tampa, Florida

100% Leased through July 2028

Leased to a Fortune 500 Medical Tenant

6.25%

Current Investor
Distribution Rate

2.50%

Annual Rent
Escalations

Debt Free



The Date of this Confidential Private Placement Memorandum is January 25, 2018

Investing in DST interests involves a high degree of risk. Before investing you should review the Confidential Private Placement Memorandum in its entirety, including the "Risk Factors" section beginning on page 21. The memorandum contains important information and disclosures regarding the risks of investing in real estate, private placements and Delaware Statutory Trusts along with the terms of the offering.

REVA KAY Tampa IBC 2 DST

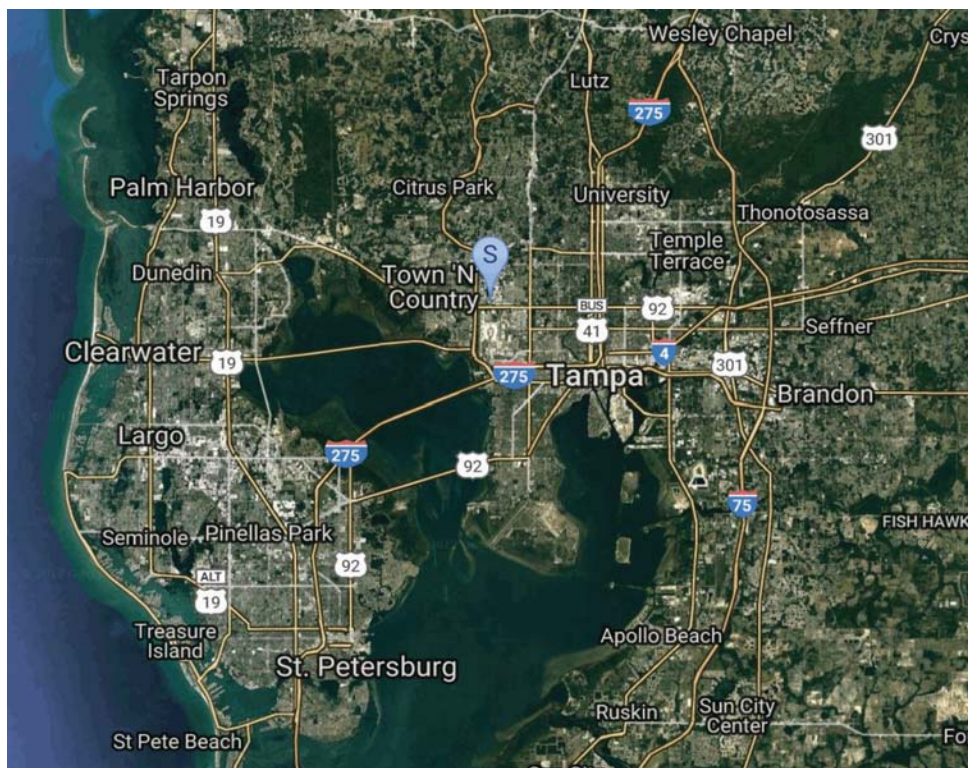
Transaction Summary:

- Property Type
Office
- Location
Tampa, FL
- Equity Raise
\$35,600,000
- Debt Financing
All Cash/ Debt Free
- Leverage Ratio
0.00%
- Square Footage
177,620
- Investor Price Per SF
\$199.86
- Current Distribution Rate
6.25%
- Annual Rent Growth
2.50%
- Lease Terms
100% Leased - 10+ Years



PROPERTY LOCATION AND SUBMARKET

Location is everything in real estate and this asset is centrally located with easy access to highways, direct proximity to Tampa International Airport, quality residential neighborhoods and dense retail amenities as well as being only three miles from Wellcare's headquarters office campus. Combine these features with the fact that Tampa's Westshore submarket is one of the premier destinations for office users and you can see how much value the assets in REVA Kay Tampa IBC 2 DST potentially offer to investors.



Investments in commercial real estate, generally and DST properties, specifically carry numerous risks including, but not limited to, the risk of loss of your entire investment. Investors must carefully read the entire Private Placement Memorandum paying close attention to the "Risk Factors" section for a full disclosure of investment risks.

REVA Kay Tampa IBC 2 DST



REVA KAY Tampa IBC 2 DST offers investors the potential stability of high quality, all-cash/debt-free, suburban office buildings constructed in 1981 and 1980 respectively. The properties enjoyed extensive, multi-million dollar renovations including new roof and HVAC upgrades from 2015-2017.

The strength of the Westshore submarket and a meticulously maintained and recently renovated asset with rare campus design attracted WellCare, who occupies 100% of both buildings on a long-term lease. Investors will potentially benefit from stable cash flows, long term credit tenancy and an acquisition cost well below the \$225 psf estimated replacement cost of these buildings.

Investment Summary:

- ✓ Current Investor Distribution Rate of 6.25%
- ✓ Long-Term lease with Fortune 500 Medical Tenant
- ✓ Offered below replacement cost at \$199.86 psf
- ✓ 100% Occupied by Credit Tenant on 10+ year lease
- ✓ Updated and Renovated in 2015-2017
- ✓ Over \$2 million invested by tenant
- ✓ All-Cash/Debt-Free
- ✓ No Risk of Lender Foreclosure
- ✓ Complete Control of Exit Timing – No Lender Pressure
- ✓ Available for 1031 Exchange, 1033 Exchange and Direct Cash Investors

BUSINESS PLAN

The operating strategy for the REVA Kay Tampa IBC 2 DST is very straightforward. We expect to deliver excellent service to the tenant, proactively address their needs and ultimately, potentially renew and extend the leases.

We will continue to focus on proactive management and maintenance while we implement minor building upgrades to improve curb appeal.

The property has been successfully repositioned, re-tenanted and is now fully stabilized. As such, there are no major capital projects anticipated. Continued excellence in tenant services should allow for potential renewals and ongoing stability. Growth in this area, the upgrades to Tampa International Airport and the strength of the Westshore market are expected to contribute to potential asset appreciation over time.

Our business plan is further bolstered by the fact that this is an all-cash/debt-free property whereby we believe we have built a level of protection into the program for those investors not wanting the risk of lender foreclosure.

Nearby WellCare Global Headquarters Campus

(Headquarters Campus is not part of REVA Kay Tampa IBC 1 DST Offering)



Versatile Open Floor Plan Tenant Buildout

Investments in commercial real estate, generally and DST properties, specifically carry numerous risks including, but not limited to, the risk of loss of your entire investment. Investors must carefully read the entire Private Placement Memorandum paying close attention to the "Risk Factors" section for a full disclosure of investment risks.

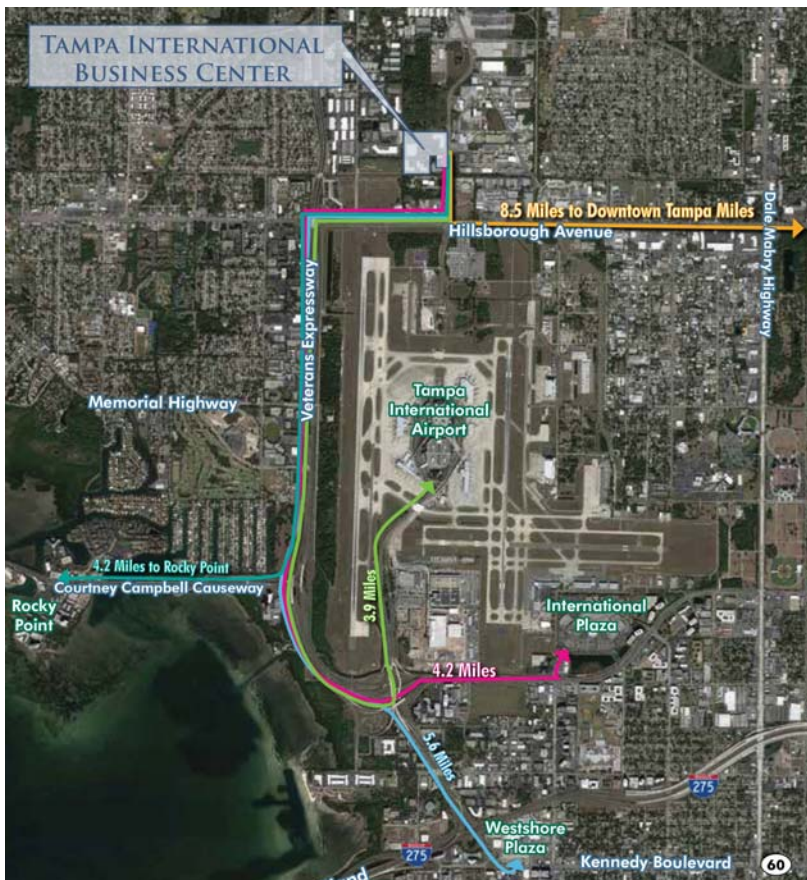
10 YEAR SUMMARY OF SCHEDULED CASH FLOWS

10 Year Summary of Scheduled Cash Flows										
	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
NOI	2,292,279	2,379,594	2,462,472	2,548,531	2,634,874	2,570,207	2,657,410	2,755,924	2,850,738	2,939,957
Tenant Improvement	0	0	0	0	0	0	0	0	0	0
Leasing Commission	0	0	0	0	0	0	0	0	0	0
Capital Reserves	36,188	37,040	37,893	38,763	39,654	40,570	41,499	42,456	43,433	44,430
Contingency Reserves	30,000	98,000	165,000	215,000	280,000	197,000	268,000	347,000	421,000	494,000
Scheduled Cash Flow to DST	2,226,091	2,244,554	2,259,579	2,294,768	2,315,220	2,332,637	2,347,911	2,366,468	2,386,305	2,401,527
Scheduled Cash on Cash Return	6.25%	6.30%	6.35%	6.45%	6.50%	6.55%	6.60%	6.65%	6.70%	6.75%

Please note that there are no guarantees for cash flow, distributions or appreciation. All real estate investments contain risk. Please read the full Private Placement Memorandum for a full discussion on risk factors.

TAMPA BAY MSA (including St.Petersburg & Clearwater)

The Tampa Bay MSA is drawing more new residents than hotspots like Austin, TX and Raleigh, NC. With over 42,000 jobs added in the last year and a 3.8% unemployment rate, the market is strong and stable with a diverse employment base. Tampa boasts the lowest cost of living out of all major cities in the southeast, beating places like Nashville, Charlotte, Atlanta, Orlando and Miami. Affordable and offering a relaxed, outdoor lifestyle, Tampa has become a destination for young workers and recent graduates from the University of South Florida as well as nearby University of Florida.



Corporate services, technology, finance, healthcare are all growth industries in Tampa. Diversified and balanced, the economy is well positioned for continued growth and stability in the coming years.

HILLSBOROUGH COUNTY - RECENTLY EXPANDED COMPANIES		
COMPANY	ADDITIONAL SF	# OF JOBS CREATED
Amazon	1,000,000	1,078
C&S Wholesale Grocers	815,000	300
USAA	420,000	1,215
Laser Spine Institute	176,000	100
Health Plan Services	95,689	1,023
Johnson & Johnson	88,545	500
Cognizant	83,387	412
Bristol-Myers Squibb	70,000	579
Ashley Furniture	70,000	100
Quest Diagnostics	50,000	350
DTCC	31,000	284
Synergy Health	20,000	40
Tribridge	12,000	200

Source: Hillsborough Economic Development Corporation

Source: www.visittampabay.com and www.tampabay.com

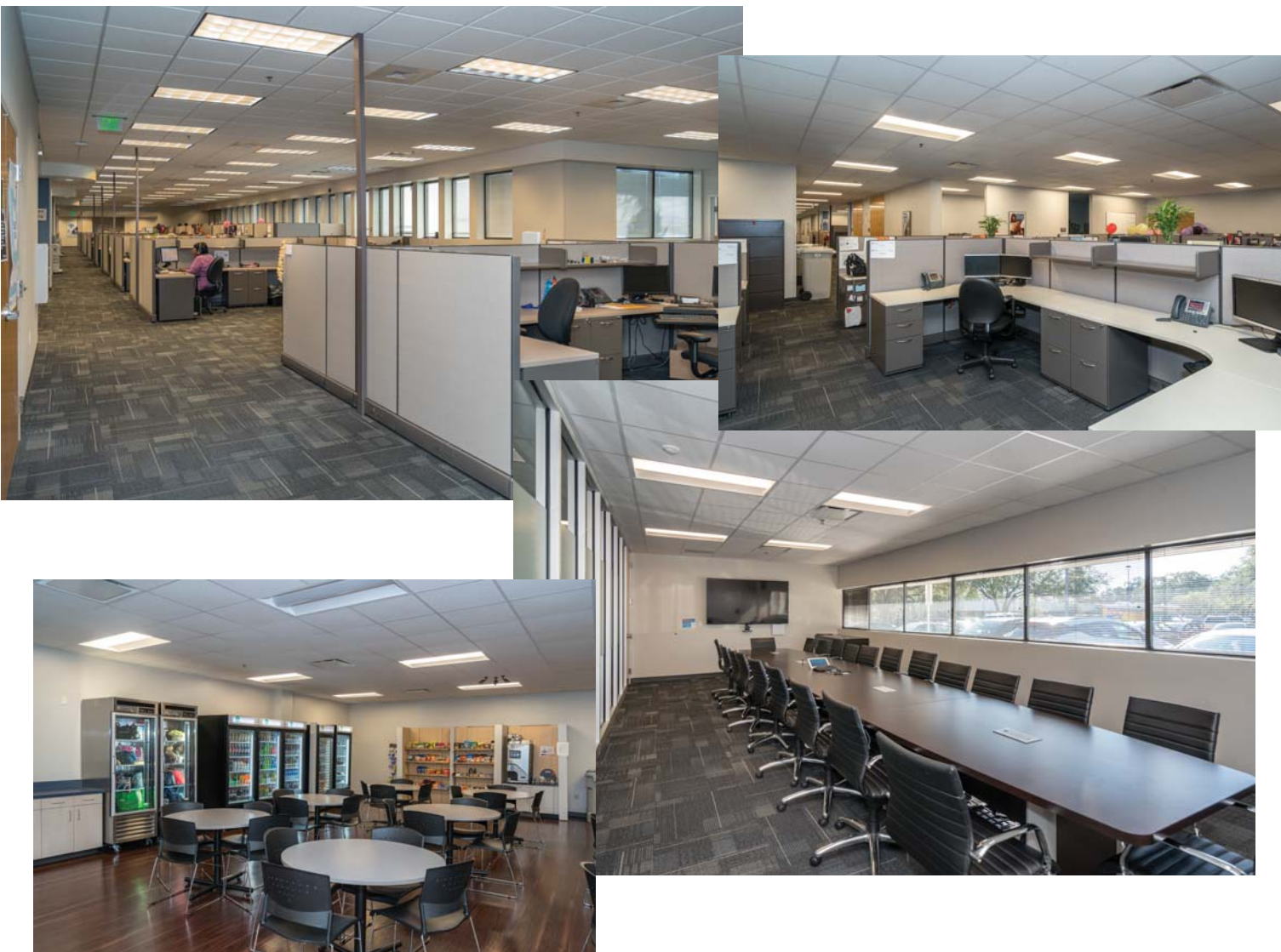
Investments in commercial real estate, generally and DST properties, specifically carry numerous risks including, but not limited to, the risk of loss of your entire investment. Investors must carefully read the entire Private Placement Memorandum paying close attention to the "Risk Factors" section for a full disclosure of investment risks.

TENANT OVERVIEW

Headquartered in Tampa, FL, WellCare Health Plans, Inc. (NYSE: WCG) focuses exclusively on providing government-sponsored managed care services, primarily through Medicaid, Medicare Advantage and Medicare Prescription Drug Plans, to families, children, seniors and individuals with complex medical needs. WellCare serves approximately 4.1 million members nationwide as of Dec. 31, 2016 and currently has over 7,600 employees. The company has 12 brands that operate with approximately 417,000 health care providers.

- WellCare, Inc. saw nationwide revenue of \$14.2 billion in 2016 representing a 10.1% increase over 2014 revenue.
- Total Assets and Earnings Per Share (GAAP EPS) increased 41% and 277% from 2014 to 2016, respectively.
- WellCare, Inc. saw net income (GAAP) rise an outstanding 104% YOY in 2016 and 78% from 1Q16 to 1Q17.
- The company saw additional capacity for growth with its credit facility expansion from \$150 million to \$1.0 billion.
- WellCare, Inc. is projecting another successful year in 2017 with 18.3% growth in revenue.

Source: [www.ir/wellcare.com /CorporateProfile](http://www.ir/wellcare.com/CorporateProfile)



WellCare houses numerous service groups at Tampa International Business Center and utilizes Buildings B and F for Medicare, Medicaid and private insurance clients. High tech call routing, service load balancing and related investments make TIBC operationally critical in delivering skilled nursing advisors, doctors and billing support to markets nationwide.

LEASE OVERVIEW

Tenant: WellCare Health Plans, Inc. (NYSE: WCG)
 Moody's Rating Ba2 on \$1 Billion credit facility
 Square Footage: 177,620 (100%)
 Documentation: Original Lease Commencement – 2/1/15
 Leased Through: July 30, 2028



Portfolio Lease Overview - Scheduled Rents

Through January 2019	\$3,209,403	Through January 2025	\$3,867,948
Through January 2020	\$3,319,289	Through January 2026	\$3,996,699
Through January 2021	\$3,424,351	Through January 2027	\$4,122,053
Through January 2022	\$3,533,138	Through January 2028	\$4,242,020
Through January 2023	\$3,642,689	Final Period ending July 2028	\$2,164,148
Through January 2024	\$3,751,781	Grand Total of All Rents	\$39,273,519



Investments in commercial real estate, generally and DST properties, specifically carry numerous risks including, but not limited to, the risk of loss of your entire investment. Investors must carefully read the entire Private Placement Memorandum paying close attention to the "Risk Factors" section for a full disclosure of investment risks.



CO-SPONSOR INFORMATION

Leaders in Debt Free, Institutional Quality Real Estate Investment Opportunities for Cash, 1031 Exchange and 1033 Exchange Investors

an EXCELLENT TEAM seeks to deliver SUPERIOR RESULTS

REVA

Real Estate Value Advisors, LLC, led by Christopher K. Sadler, MBA and Stevens M. Sadler, CFA was founded in 2005 to bring high quality institutional real estate investments to a broad investor base.

With over \$12 billion in transaction experience and \$400 million in syndicated investments the REVA team has stood the test of time. Weathering the downturn of 2008, REVA is one of very few sponsors to thrive in good markets and bad.

Our consistent focus on real estate fundamentals, strong operations and solid value have allowed REVA to deliver good returns to our investors along with excellent service over the lifetime of each investment.

www.revacompanies.com

Kay Properties and Investments, LLC:

Kay Properties and Investments, LLC is a national Delaware Statutory Trust (DST) brokerage firm with offices in SD, LA, NY and DC. Kay Properties team members collectively have over 94 years of real estate experience, are licensed in all 50 states, and have participated in over \$7 Billion of DST real estate.

Our clients have the ability to participate in private, exclusively available, off-market DST properties as well as those presented to the wider DST marketplace; with the exception of those that fail our due-diligence process. To learn more about Kay Properties please visit:

www.kpi1031.com

INVESTMENT RISK SUMMARY

This Offering is made only to Accredited Investors per Regulation D, Rule 506(c)

This material is intended for Accredited Investors (individuals generally having a net worth of over \$1 million dollars exclusive of primary residence, and certain entities). If you are unsure if you are an accredited investor, please verify with your CPA and attorney prior to considering an investment.

The information herein has been prepared for informational purposes only and does not constitute an offer to sell or solicitation to purchase securities. Such offers are only made through the Private Placement Memorandum describing the investment which is solely available to accredited investors and must be read in full prior to making any investment.

The Internal Revenue Code of 1986, as amended, including IRC Section 1031, IRC Section 1033 and IRC Section 721 contains complex tax concepts. You should consult your legal or tax professional regarding the specifics of your particular situation prior to considering an investment. This material is not to be interpreted as tax or legal advice. Please consult with your own tax and legal advisors for advice/guidance regarding your particular situation.

There are risks associated with investing in Delaware Statutory Trusts (DST) including, but not limited to, loss of entire investment principal, declining market values, tenant vacancies and illiquidity.

Potential cash flows/returns/appreciation are not guaranteed and could be lower than anticipated.

Investors should read the entire PPM carefully, including the "Risk Factors" section of the PPM before investing.

Expected cash flows and returns may not be realized and a loss of invested capital is possible.

Past performance is not indicative of future returns.

The Sponsor, Co-Sponsor, Master Tenant, Trustees and Affiliates will all receive substantial fees relating to the syndication of interests, and ongoing management and disposition of the Property owned by the DST.

There are significant limitations on the ability to sell or transfer interests.



REVA

KAY
PROPERTIES &
INVESTMENTS LLC

Stevens M. Sadler, CFA
Managing Director
Toll Free: 866-842-7545
Direct: 804-761-3617
steve@revacompanies.com

Christopher K. Sadler, MBA
Managing Director
Toll Free: 866-842-7545
Direct: 443-822-7577
chris@revacompanies.com

KAY PROPERTIES AND INVESTMENTS, LLC CONTACT INFORMATION:

Dwight Kay,
Founder and CEO
Cell: (310) 404-7297
dwight@kpi1031.com

Chay Lapin,
Senior Vice President
Cell: (562) 882-7617
chay@kpi1031.com

Jason Salmon, Senior Vice President
and Managing Director of Research
Cell: (917) 837-1492
jason@kpi1031.com

Betty Friant, CCIM Senior
Vice President
Cell: (540) 550-1784
betty@kpi1031.com