

**All-Cash
Debt-Free DST**



Indication of Interest

Cove Net lease Medical 52 DST

2703 S Towne Ave, Pomona, CA 91766



- ✓ **Strong Fortune 500 Tenant**
- ✓ **All-Cash / Debt-Free DST**
- ✓ **Built-to-Suit DaVita Dialysis**
- ✓ **Essential Business - Remained Open During COVID-19 Pandemic**
- ✓ **100% Occupied**
- ✓ **Long-Term Triple Net Lease (NNN)**
- ✓ **State of the art Dialysis Clinic**

Source: Offering Memorandum *There is no guarantee such objectives will be met.*

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RISKS AND DISCLOSURES

- This Offering is made only to Accredited Investors per Regulation D, Rule 506c.
- This material is intended for Accredited Investors generally defined as an individual having a net worth of over 1 million dollars exclusive of primary residence, and certain entities with gross assets of greater than 5 million dollars or made up entirely of accredited individuals. If you are unsure if you or your entity is considered accredited, please verify with your CPA and attorney prior to considering an investment.
- There are significant limitations on the ability to sell or transfer interests.
- Securities offered through FNEX Capital, member FINRA, SIPC. Cove Capital Investments, LLC and FNEX Capital are unaffiliated entities.
- The Internal Revenue Code Section 1031 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.
- Past performance is not indicative of future results.
- This material is obtained from sources believed to be reliable however Cove Capital and its principals/affiliates cannot guarantee that it is accurate or complete.
- Potential cash flows/ distributions/ appreciation are not guaranteed and could be lower than anticipated.
- There are material risks associated with investing in real estate, Delaware Statutory Trust (DST) properties and real estate securities. These include illiquidity, tenant vacancies, general market conditions and competition, lack of operating history, the risk of new supply coming to market and softening rental rates, general risks of owning/ operating commercial properties, potential adverse tax consequences, loss of entire investment principal, declining market values, and general economic risks.
- Investors should read the entire PPM carefully, including the “Risk Factors” section of the PPM before investing.
- The Sponsor and their Affiliates will all receive substantial fees and compensation relating to the syndication and sale of interests, as well as relating to the ongoing management and disposition of the Property owned by the DST.
- Principals and associates of Cove Capital Investments, LLC (“Cove Capital”), which are registered representatives of FNEX Capital, may represent investors considering an investment in the beneficial interests and may make offers and sales of beneficial interests, thereby receiving an economic benefit from the sale of beneficial interests.
- All real estate and DST investments carry the risk of a complete loss of invested capital and that returns/cash flow/appreciation/ distributions after appreciation are not guaranteed and could be lower than anticipated. Please read the entire Private Placement Memorandum (PPM) for a full discussion of the business plan and risk factors prior to investing. By accepting this material, you agree to keep all terms and provisions of this offering and the lease confidential, and you will not share or disseminate any of the information in this offering or the lease.
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COVE NET LEASE MEDICAL 52 DST

- ✓ Strong Fortune 500 Tenant
- ✓ All-Cash / Debt-Free DST
- ✓ Built-to-Suit DaVita Dialysis
- ✓ Essential Business - Remained Open During COVID-19 Pandemic
- ✓ 100% Occupied
- ✓ Long-Term Triple Net Lease (NNN)
- ✓ State of the art Dialysis Clinic
- ✓ Dense Infill Location with Strong Traffic Counts and Visibility

Address	2703 S Towne Ave, Pomona, CA 91766	Investor Distributions	Monthly Potential Distributions
% Leased	100%	Guarantor	DaVita Dialysis
Building Size	11,549 SF	Leverage Ratio	0.00%



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Source: Offering Memorandum

Source: Davita

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1 ESSENTIAL BUSINESS

- Kidney care is potentially insulated from macroeconomic changes due to it being a life sustaining medical necessity. Close to 90% of DaVita patients are covered under a government-based program, which provides for a potentially pandemic and recession-proof tenant. Critical life-saving services have not been impacted by COVID-19.

3 NNN LEASE

- The single tenant, Davita Dialysis is operating under a NNN Lease structure, which means the tenant is responsible for paying the majority of all the building's property taxes, building insurance, and the cost of any maintenance or repairs may need over the course of the lease.

2 ALL-CASH/DEBT-FREE

- The offering is an all-cash/debt-free DST investment which provides investors with a reduced risk profile due to there being no risk of a lender foreclosure. This is contrary to many other DST offerings that have large balloon mortgages and increased risk. Investors in the offering will sleep well at night knowing that there will never be a chance for a lender foreclosure or lender cash flow sweep.

4 BUILD-TO-SUIT / HIGH BARRIER TO ENTRY

- Several hundreds of thousands of dollars were invested into the property in 2014, which demonstrates DaVita's commitment to the location. High Barriers to entry to operate a dialysis clinic take several years to complete, which further shows the tenants desire to operate at this location.

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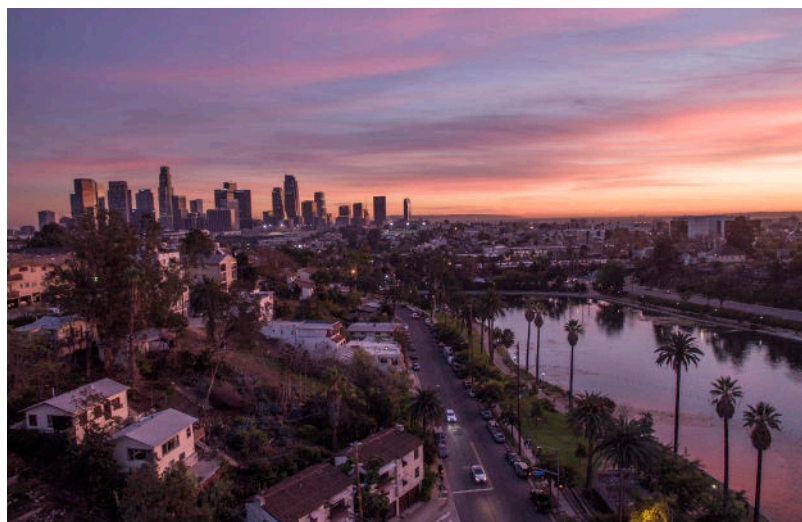
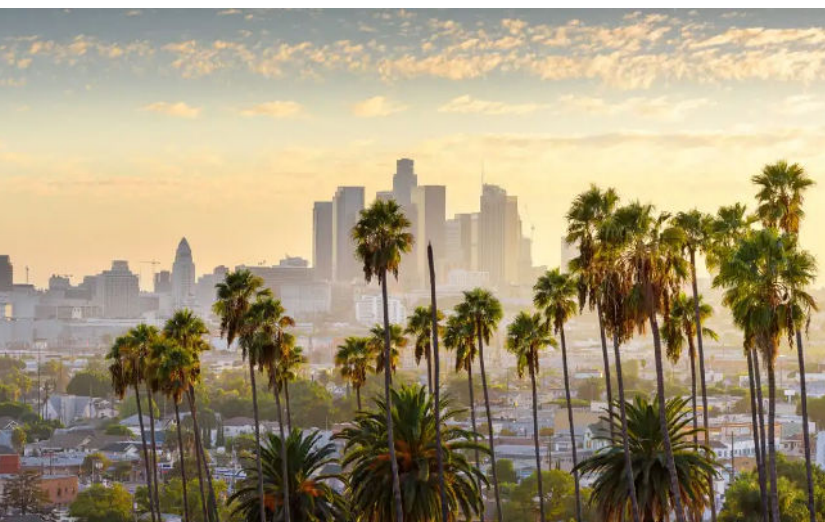
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5 LOS ANGELES COUNTY

- Property is in the most populated county in the U.S., with more than 10 million inhabitants as of the 2020 Census. It's population is greater than 41 individual U.S. States and has the 2nd largest economy in the world.



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DaVita Inc., a Fortune 500® company, is the parent company of DaVita Kidney Care and HealthCare Partners. DaVita Kidney Care is a leading provider of kidney care in the United States, delivering dialysis services to patients with chronic kidney failure and end-stage renal disease. DaVita Kidney Care consistently differentiates itself from other kidney care companies and surpasses national averages for clinical outcomes.

Through its Kidney Care division, the firm is one of the US' largest providers of dialysis, providing administrative services to more than 2,624 outpatient centers across the US; it serves some 204,200 patients. The company also offers home-based dialysis services, as well as inpatient dialysis in about 251 clinics. It operates two clinical laboratories that specialize in routine testing of dialysis patients and serve the company's network of clinics. Subsidiary HealthCare Partners (HCP) operates primary care clinics and physician practices in several states.



**More than 2,624
Outpatient centers
across the U.S.**



Over 204,200 Patients



**230 Locations Across 30
States**



**\$11.551 billion
in Revenue for FY
2020**

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DaVita's North American Operations Now Powered by 100% Renewable Energy

From DaVita

December 9, 2021 DaVita Inc. became the first kidney care provider to completely power its North American operations with renewable energy. DaVita achieved this goal, which it set in 2019, by contracting with Longroad Energy on two virtual power purchase agreements (PPAs) to construct a wind farm and a solar farm in Texas. DaVita's share of the projects have generated as much renewable energy as the amount of electricity used by its North American operations.

"We are ambitious and purposeful in our approach to environmental stewardship," said Javier Rodriguez, CEO for DaVita. "As we celebrate this milestone towards a



more sustainable Village, we're encouraged to continue the work. That's why we're expanding our renewable commitment across our global operations, helping to create healthy communities around the world."

In expanding this commitment, DaVita now strives to be 100% renewable across its global operations by 2025.

DaVita is part of the U.S. health care sector, which accounts for approximately 10% of the nation's greenhouse gas emissions. Investments in energy efficiency as well as cleaner forms of energy, such as wind and solar, are growing in popularity as health care providers seek to reduce emissions.

Full article: <https://investors.davita.com/2021-12-09-DaVitas-North-American-Operations-Now-Powered-by-100-Renewable-Energy>

DaVita Inc. 3rd Quarter 2021 Results

From DaVita

Oct 28, 2021 DaVita Inc. (NYSE: DVA) announced financial and operating results for the quarter ended September 30, 2021.

"The third quarter was another strong quarter for DaVita in the face of a challenging operating environment," said Javier Rodriguez, CEO of DaVita Inc. "Despite another rise in COVID-19 case counts across the United States and an increasingly challenging labor market, we continue to provide high quality care to our patients and execute on our strategic objectives."

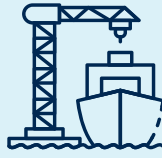
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For the quarter, diluted earnings per share from continuing operations was \$2.36, an increase of 84.4% from the prior year diluted earnings per share from continuing operations and an increase of 31.1% from the prior year adjusted diluted earnings per share from continuing operations.

Full article: <https://investors.davita.com/2021-12-09-DaVitas-North-American-Operations-Now-Powered-by-100-Renewable-Energy>



THE PORT OF LOS ANGELES

The busiest container port in North America, the Port of Los Angeles has sustained its rank as number one for more than two decades with record volumes for containerized trade. The Port maintains an efficient, sustainable supply chain, adopting new technologies to improve the reliability, predictability and efficiency of the flow of cargo across global seaborne trade.



ECONOMY

With \$807 billion in annual output, Los Angeles County ranks among the world's largest economies. Its GDP, which would rank No. 19 in the world if it were a standalone nation, is larger than Switzerland and Saudi Arabia, and right behind Netherlands and Turkey, underscoring the magnitude of the region's economy.



SPORTS

With famous venues like the Staples Center at L.A. LIVE, home to the NBA's Los Angeles Lakers and Los Angeles Clippers, NHL's L.A. Kings, and Dodger's Stadium, where the Los Angeles Dodgers serve as a main attraction sports fans flock to in L.A. Los Angeles is also home to several esteemed universities that have large sports followings such as USC and UCLA.



LOS ANGELES COUNTY EMPLOYS OVER 913,000 PEOPLE IN SEVERAL GROWING INDUSTRIES



A CULTURALLY DIVERSE CITY, WITH A GROWING CULINARY SCENE, SHOPPING, MUSEUMS, AND A REPUTATION FOR BEING THE CREATIVE CENTER OF AMERICA.



IT IS THE LARGEST AND MOST POPULOUS CITY IN THE STATE OF CALIFORNIA AND THE CULTURAL, FINANCIAL, AND COMMERCIAL CENTER OF SOUTHERN CALIFORNIA.

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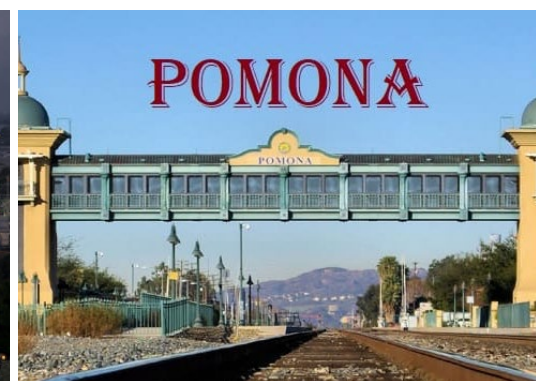
POMONA, CALIFORNIA

Encompassed by state route 71 and interstate 60, Pomona is a city in Los Angeles County located, between the Inland Empire and the San Gabriel Valley. A major transportation avenue offered by the city is Metrolink, a commuter rail system, which connects Pomona Valley to downtown Los Angeles and to downtown Riverside. Within the city's limit, California State Polytechnic University's main campus can be found, which is among the best public universities in the West.

The Fairplex, which hosts the annual L.A. County fair, is a facility used year-round to host a variety of educational, commercial, and entertainment events.

Being a self-supporting, nonprofit organization, the surplus of revenues generated by these events is re-invested in the maintenance and development of the facility. Auto Club Raceway at Pomona, also known as Pomona Raceway, is a staple to the valley. The racing facility seats 40,000 spectators where they have the chance to experience a drag race in the oldest venue on the National Hot Rod Association circuits while enjoying a variety of foods. Compared to Pomona Valley Farmers' Market held once weekly, the Farm Store at Kellogg Ranch, where Cal Poly Pomona sells from its own farm, offers fresh produce daily in addition to its wonderful customer service. For an energetic night out, Downtown Pomona has been revitalized with its commitment to nightlife.

MAJOR EMPLOYERS IN LOS ANGELES



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11 REASONS TO CONSIDER ALL-CASH/DEBT-FREE DSTS

1

No refinancing risk.

2

Eliminates the risk of taking on equal or greater debt in future 1031 exchanges.

3

Provides 1031 investors the ability to diversify a portion of their exchange dollars into an all-cash/debt-free property in an effort to reduce potential risk.*

4

Flexibility to hold through any potential market downturns, credit crunches, recessions and /or depressions.

5

No cross-collateralized loan risk found in certain leveraged DSTs.

6

No cash flow sweep risk as found in certain DST properties with debt.

7

Oftentimes, an all-cash /debt-free DST can have a higher projected cash flow than leveraged DSTs due to there being no monthly debt service that needs to be paid to a lender.

8

Allows investors to protect themselves from the financial catastrophe of a complete loss of their principal due to a lender foreclosure.

9

No “balloon mortgage maturity” which is typically found in most leveraged DST properties.

10

No lender prepayment penalties, defeasance costs and/or yield maintenance.

11

Lower fees – Oftentimes, all-cash / debt-free DSTs can have lower fees on investor equity than leveraged DSTs.



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COVE'S EXIT STRATEGY PROVIDES FOR MULTIPLE POTENTIAL OPTIONS*

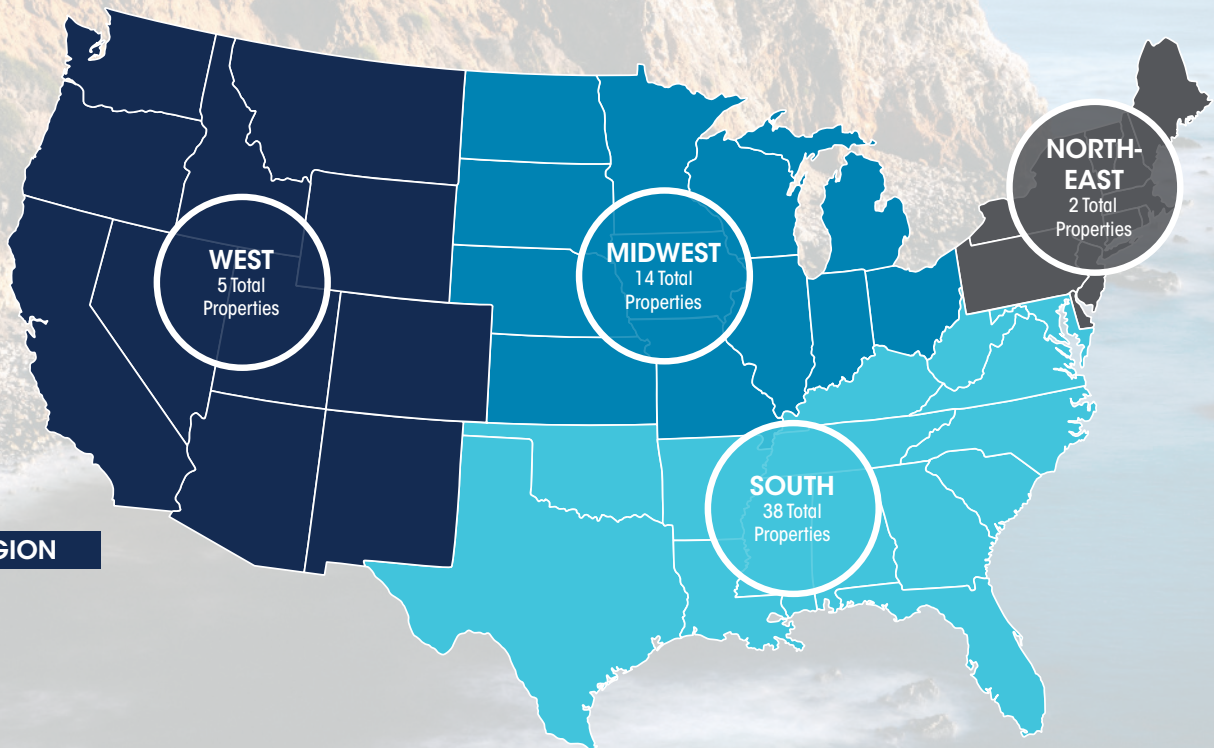
- ✓ Individual Asset Sales To 1031 Exchange Investors
- ✓ Individual Asset Sales To REITs, Family Offices, Investment Funds, & Other Professional Investors
- ✓ Portfolio Sales Of Assets
- ✓ 721 UPREIT Rollup
- ✓ Hold For Long-Term Income & Appreciation Potential

*Please note that there is no guarantee that these exit strategies may be utilized. Please also note that there is no guarantee for a profitable exit or sale of any real estate investment offering.

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Investors in the offering will not have an ownership interest in the properties represented below, aside from the Cove Net Lease Pharmacy 51 DST properties.



WESTERN REGION

- 1 Industrial
- 2 Multifamily
- 2 Net Lease

MIDWESTERN REGION

- 6 Industrial
- 2 Medical
- 6 Net Lease

SOUTHERN REGION

- 5 Industrial
- 10 Medical
- 18 Net Lease
- 5 Multifamily

NORTHEASTERN REGION

- 2 Medical

Past performance does not guarantee future results.

Source: Offering Memorandum

This material is a non-binding Indication of Interest brochure to assist the sponsor with the allocation of potential ownership interests. The offering is subject to revision, change, and cancellation. There is no guarantee that the offering will be made. Upon commencement of the offering, you will be provided with a Private Placement Memorandum (PPM) which will discuss the offerings business plan and risk factors which you are encouraged to read in its entirety prior to considering an investment. The offering is made available to accredited investors only under Regulation D Rule 506c. *All real estate and DST investments carry the risk of a complete loss of invested capital and that returns/cash flow/appreciation/distributions after appreciation are not guaranteed and could be lower than anticipated. Please read the entire Private Placement Memorandum (PPM) for a full discussion of the business plan and risk factors prior to investing. The Sponsor may potentially utilize equity or financing in the form of a bridge loan, first mortgage, preferred equity or mezzanine financing regarding the acquisition of the Property. This poses a level of risk to investors if the Sponsor was unable to raise the entire offering amount and retire the equity or financing, including foreclosure and a complete loss of investor capital. By accepting this material, you agree to keep all terms and provisions of this offering and the lease confidential, and you will not share or disseminate any of the information in this offering or the lease. Securities offered through Securities offered through FNEX Capital, member FINRA, SIPC. There is no guarantee such objectives will be met.

COVE CAPITAL INVESTMENTS SPONSOR OVERVIEW*

**COVE CAPITAL INVESTMENTS, LLC CREATES
1031 EXCHANGE DST INVESTMENTS AND
PRIVATE EQUITY REAL ESTATE OFFERINGS
FOR ACCREDITED INVESTORS.**

Many of these offerings are attractive to those investors seeking to mitigate risk through debt free offerings with no long-term mortgages encumbering the property which is a contrarian investment approach to most other DST offerings. Cove Capital seeks to provide investors with debt free real estate investment options for their 1031 exchange, leveraged DST investments for those needing to replace debt in a 1031 exchange as well as direct cash investment opportunities.

The principals of Cove Capital have sponsored and co-sponsored the syndication of over 2.3 million square feet of DST properties in the multifamily, net lease, industrial and office sectors. They also endeavor to invest alongside 1031 exchange investors in each of their offerings.



COVE CAPITAL SNAPSHOT*

- ✓ 1,162 Investors Nationwide And Counting
- ✓ 69 Buildings Nationwide In The Cove Portfolio
- ✓ 1,410,532 Square Feet Of Real Estate Managed By Cove Capital
- ✓ High quality tenants include Amazon, FedEx, FedEx Ground, FedEx Freight, CSL Plasma, Fresenius, Davita, Frito Lay, Walgreens, Tractor Supply Co, Dollar General, CVS, Bojangles, Advance Auto Parts, DCI Dialysis and Family Dollar
- ✓ Cove Capital Is Believed To Be The First DST Sponsor To Fully Subscribe A Debt Free Multifamily DST Offering
- ✓ Robust Current Inventory Of DST And Private Equity Real Estate Offerings
- ✓ Fully integrated real estate company with Acquisitions, Asset Management, Accounting, In-House Counsel, Marketing and Capital Markets

**All information provided on Cove Capital Investments, LLC is for informational purposes only.*

Past performance does not guarantee future results.

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COVE CAPITAL

— INVESTMENTS, LLC —

A COMMITMENT TO PROVIDING INVESTORS WITH INVESTMENT OPTIONS:

At Cove Capital Investments we seek to provide our investors with debt free real DST investment options for their 1031 exchange and direct investments.

Cove Capital Investments is a private equity real estate firm providing accredited investors access to 1031 exchange eligible Delaware Statutory Trust properties as well as other real estate investment offerings. The Cove Capital team consists highly talented personnel in the following departments: Acquisitions, Asset Management, Accounting, Due Diligence, In-House Counsel, Investor Relations, Marketing and Capital Markets.

The principals of Cove Capital have sponsored and cosponsored the syndication of over 2.3 million square feet of DST properties in the multifamily, net lease, industrial and office sectors. They also endeavor to invest alongside clients in each of their offerings.

**Please note that there is no guarantee that these exit strategies may be utilized. Please also note that there is no guarantee for a profitable exit or sale of any real estate investment or offering.*

****Past Performance is no guarantee of future results.** This material is a non-binding Indication of Interest brochure to assist the sponsor with the allocation of potential ownership interests. The offering is subject to revision, change, and cancellation. There is no guarantee that the offering will be made. Upon commencement of the offering, you will be provided with a Private Placement Memorandum (PPM) which will discuss the offerings business plan and risk factors which you are encouraged to read in its entirety prior to considering an investment. The offering is made available to accredited investors only under Regulation D Rule 506c. *All real estate and DST investments carry the risk of a complete loss of invested capital and that returns/cash flow/appreciation/distributions after appreciation are not guaranteed and could be lower than anticipated. Please read the entire Private Placement Memorandum (PPM) for a full discussion of the business plan and risk factors prior to investing. The Sponsor may potentially utilize equity or financing in the form of a bridge loan, first mortgage, preferred equity or mezzanine financing regarding the acquisition of the Property. This poses a level of risk to investors if the Sponsor was unable to raise the entire offering amount and retire the equity or financing, including foreclosure and a complete loss of investor capital. By accepting this material, you agree to keep all terms and provisions of this offering and the lease confidential, and you will not share or disseminate any of the information in this offering or the lease. Securities offered through Securities offered through FNEC Capital, member FINRA, SIPC. There is no guarantee such objectives will be met.*



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