



# SECURE

PROPERTIES

## Secure Net Lease Industrial I, DST

### Confidential

This is not an offer to sell securities or a solicitation of an offer to buy securities. An offer to sell interests in Secure Net Lease Industrial I, DST (the "Trust") may be made only pursuant to the Private Placement Memorandum of the Trust dated January 26 2026, as supplemented (the "Memorandum"). The information contained herein is qualified in its entirety by the Memorandum. The offering of interests in the Trust (the "Offering") is being made by means of the Memorandum only to accredited investors who meet minimum accreditation requirements, as well as suitability standards as determined by a qualified broker-dealer or registered investment advisor. Prospective investors must read the Memorandum, including the "Risk Factors," prior to investing.

Securities Offered Through Orchard Securities, LLC, Member FINRA/SIPC. Orchard Securities and Secure Properties are not affiliated.

## Summary Risk Factors

An investment in interests ("Interests") in Secure Net Lease Industrial I, DST (the "Trust") is highly speculative, involves substantial risks, and is suitable only for investors who have adequate financial means, desire a relatively long-term investment, will not need immediate liquidity for their investment and can afford to lose their entire investment. Investors must read and carefully consider the discussion set forth in the section of the Memorandum entitled "Risk Factors." Risks of an investment in the Trust include, but are not limited to:

- An investment in Interests is speculative, illiquid and involves substantial risk, and investors should be able to afford the loss of all or a substantial part of their investment.
- No public market exists for the Interests.
- Interests are subject to restrictions on transferability and resale and holders may have to hold their investment for an indefinite period of time.
- Delaware statutory trusts are an inflexible investment vehicle to own real property.
- Investors will have no voting rights or control over the management of the Trust or the Amazon Last Mile Distribution Center located in Tallahassee, Florida acquired by the Trust. ("Project").
- There is no guarantee investors will receive distributions or any return of their investment.
- The Project will be subject to risks generally associated with the acquisition, ownership, financing and operation of real estate including environmental liabilities.
- There is no geographic or asset class diversity of investment.
- The Project is leased 100% to a single tenant.
- Affiliates of the manager of the Trust ("Trust Manager") will receive substantial compensation in connection with the Offering of Interests and operation of the Project.
- The Trust Manager and master tenant are newly formed entities with no operating history and limited capital and sources of income.
- Reliance on the Trust Manager to manage the Trust and the master tenant to operate the Project.
- There may be conflicts of interest among the Trust Manager, the master tenant and their affiliates.
- The potential exercise by the Trust Manager of its unilateral right to acquire Interests beginning 2 years after the termination of the Offering.
- Interests are not registered under the Securities Act of 1933 and are being offered pursuant to an exemption therefrom and from applicable state securities laws.
- Investment in Interests involves certain material tax risks, including treatment of Interests for purposes of Code Section 1031 and use of exchange funds to pay acquisition costs which may result in taxable boot.



# Offering Highlights

## Secure Net Lease Industrial I, DST

\$21,930,000

Offering Amount

\$42,375,000

Total Acquisition Cost

55.86%

LTV

2.5%

Annual Rent Increases<sup>1</sup>

### Newly Built, Class-A Industrial Facility located in Florida

- Secure Net Lease Industrial I, DST is a newly formed Delaware statutory trust and an affiliate of Secure Real Estate Exchange, LLC ("Secure" or "Sponsor"). The Trust will own an industrial facility in Tallahassee, Florida that is 100 percent leased to Amazon.com Services, LLC ("Subtenant")
- Amazon Last Mile Distribution Center: a 123,903 square-foot single-tenant warehouse and distribution center located at 3799 Northwest Passage, Tallahassee, Florida
- The Subtenant is a wholly owned subsidiary of Amazon.com, Inc. (NASDAQ: AMZN) ("Amazon"), which has provided a guaranty of the Subtenant's payment obligations under the lease agreement ("Amazon Lease").

The Offering of the Interests is being made by means of the Memorandum only to accredited investors who meet minimum accreditation requirements, as well as suitability standards as described in the Memorandum. The Offering is designed for accredited investors seeking to participate in a tax-deferred exchange as well as those seeking a quality real estate investment. For more information, see the Memorandum. The contents of this communication may not be relied upon in making an investment decision related to the Offering. All prospective investors must read the Memorandum, including the "Risk Factors" before making an investment.

**You should read the Memorandum in its entirety before making an investment decision.**

Capitalized terms used but not defined herein shall have the meanings set forth in the Memorandum.

<sup>1</sup> The Amazon Lease features 2.50% annual rent increases throughout the primary term.



# Investment Highlights



## Global Leading E-Commerce Retailer

- Amazon has invested over \$1.5 trillion in the US since 2010, including compensation to its employees.<sup>1</sup>
- Amazon employs 1.56 million people in the United States.<sup>2</sup>
- Operates a network of distribution facilities to provide efficient delivery in the e-commerce space to meet customer demand.
- Amazon has a credit rating of AA (stable) from Standard & Poor's, affirmed on March 17, 2025 and A1 (stable) from Moody's.<sup>3, 4</sup>



## Well-Positioned Location

- The Project has easy access to I-10, which connects Jacksonville, Florida to Santa Monica, California.
- The facility serves customers in Tallahassee, Florida, including the state capital and Florida State University.



## Strong Lease

- The Amazon Lease is structured as a net lease with Subtenant responsible for real estate taxes, insurance, and other operating expenses.
- The Amazon Lease has a remaining term of approximately 13 years with 5 five-year extension options exercisable by Subtenant
- Base rent under the Amazon Lease escalates annually, and Amazon provides a guaranty of payment under the lease.



## Compelling Real Estate Fundamentals

- The Trust acquired the Project at 5.0% below the actual development costs indicated in the first amendment to the Amazon Lease.
- The Lease features a below market rental rate relative to comparable Amazon Last Mile Facilities as supported by the Appraisal.

1. <https://www.aboutamazon.com/news/community/how-amazon-is-investing-in-the-us?utm>

2. <https://www.sec.gov/ix?doc=/Archives/edgar/data/0001018724/000101872425000004/amzn-20241231.htm>

3. <https://www.moody.com/entity/600042665/overview>

4. <https://www.spglobal.com/ratings/en/regulatory/org-details/sectorCode/CORP/entityId/540732>





## Leading E-Commerce Tenant, Wholly Owned by Amazon — The World's E-Commerce Leader

Amazon.com, Inc. (NASDAQ: AMZN) is a global technology company engaged in e-commerce, cloud computing, digital streaming, and artificial intelligence services. Amazon states that its business is guided by a set of Leadership Principles, including customer obsession, a long-term focus, innovation, and operational excellence. The company emphasizes making decisions with a long-term perspective and prioritizing customer needs as central elements of its operating philosophy.<sup>1</sup>

Amazon.com, Inc. was founded in 1995 as an online bookstore in the Seattle area<sup>2</sup>. Since its founding, the company has expanded into e-commerce, third-party marketplace services, logistics and fulfillment, cloud computing, digital media, and consumer devices<sup>3</sup>. Amazon is the largest e-commerce retailer in the United States and accounted for approximately 40% of U.S. online retail sales in 2024, supported by a global logistics and technology infrastructure<sup>4</sup>.

As of December 31, 2024, Amazon reported approximately 1.56 million full- and part-time employees globally, noting that these figures exclude delivery drivers employed by Amazon's independent Delivery Service Partners<sup>5</sup>.

Since its launch, the Delivery Service Partner (DSP) program has expanded to empower thousands of small business owners; according to Amazon, participants have created approximately 390,000 driver positions and operate in multiple countries supporting the company's last-mile e-commerce delivery network<sup>6</sup>.

Amazon has built one of the largest and most technologically advanced logistics real-estate footprints in history. As disclosed in its most recent annual report, Amazon leases the majority of the facilities in its global fulfillment and logistics network and owns strategic sites including data centers, office campuses, and specialized industrial locations. This network includes<sup>6</sup>:

- Fulfillment Centers – large-scale distribution buildings for picking, packing, and shipping
- Sortation Centers – routing packages across regional hubs
- Delivery Stations – final-mile staging near dense population centers
- Air Hubs / Global Aviation Network – supporting Amazon Air cargo operations
- Specialized Facilities – returns centers, cold-storage grocery infrastructure, and AWS data centers

Amazon has stated that as part of its ongoing logistics network expansion, it is bringing same-day and next-day delivery to millions more customers across the United States by the end of 2025 and investing in innovations to accelerate delivery speeds, supported by its fulfillment, sortation, and delivery infrastructure<sup>7</sup>.

Amazon.com, Inc. has consistently been recognized by Fortune as one of the World's Most Admired Companies, earning a top-three ranking in 2024. Amazon also emphasizes its role as a major U.S. employer, highlighting investments in competitive starting wages, employee benefits, skills training, and career development programs, including initiatives expanded during and following the COVID-19 pandemic<sup>8</sup>.

## Amazon 2024 Financial Highlights<sup>3</sup>

**\$638B**

Total Annual  
Revenue

**\$59B**

Net  
Income

**\$230.10**

Earnings  
Per Share  
10/29/2025

**A1**

(Stable Outlook)  
Moody's  
Rating

**AA**

(Stable Outlook)  
Standard & Poor's  
Rating

### References

- (1) [https://www.aboutamazon.com/about-us?utm\\_source](https://www.aboutamazon.com/about-us?utm_source)
- (2) [https://www.aboutamazon.com/news/workplace/first-amazon-office-jeff-bezos-garage?utm\\_source](https://www.aboutamazon.com/news/workplace/first-amazon-office-jeff-bezos-garage?utm_source)
- (3) <https://www.sec.gov/ix?doc=/Archives/edgar/data/0001018724/000101872425000004/amzn-20241231.htm>
- (4) <https://www.emarketer.com/content/amazon-will-surpass-40-of-us-e-commerce-sales-this-year>
- (5) [https://www.aboutamazon.com/news/policy-news-views/amazon-dsp-program-update?utm\\_source](https://www.aboutamazon.com/news/policy-news-views/amazon-dsp-program-update?utm_source)
- (6) [https://www.aboutamazon.com/workplace/facilities?utm\\_source](https://www.aboutamazon.com/workplace/facilities?utm_source)
- (7) [https://www.aboutamazon.com/news/transportation/rural-small-town-america-us-prime-same-next-day-delivery?utm\\_source](https://www.aboutamazon.com/news/transportation/rural-small-town-america-us-prime-same-next-day-delivery?utm_source)
- (8) <https://www.aboutamazon.com/news/company-news/fortune-worlds-most-admired-companies-2024>



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# Newly Built Warehouse Serving Northern Florida

## Distribution Facility Serving Northern Florida

Located in Tallahassee, Florida, just south of Interstate 10, the Project serves as a last-mile distribution center supporting Amazon's e-commerce business. Interstate 10 is the fourth-longest interstate in the United States, connecting Santa Monica, California to Jacksonville, Florida. The facility is approximately five miles from Florida State University, a major public university with more than 45,000 students<sup>1</sup>.

The Project is a brand-new Class A industrial building situated on 47.82 acres, featuring more than 500,000 square feet of paved parking. It operates as a last-mile delivery station serving the Tallahassee, Florida trade area, including Florida State University. Packages are received from Amazon's nearby Tallahassee fulfillment center before final dispatch to customers.

Property Address	3799 Northwest Passage, Tallahassee, Florida
Property Type	Warehouse/Distribution
Building Size	123,903
Site Area	47.82
Loading Docks	12
Total Ceiling Height	24'
Year Built	2023

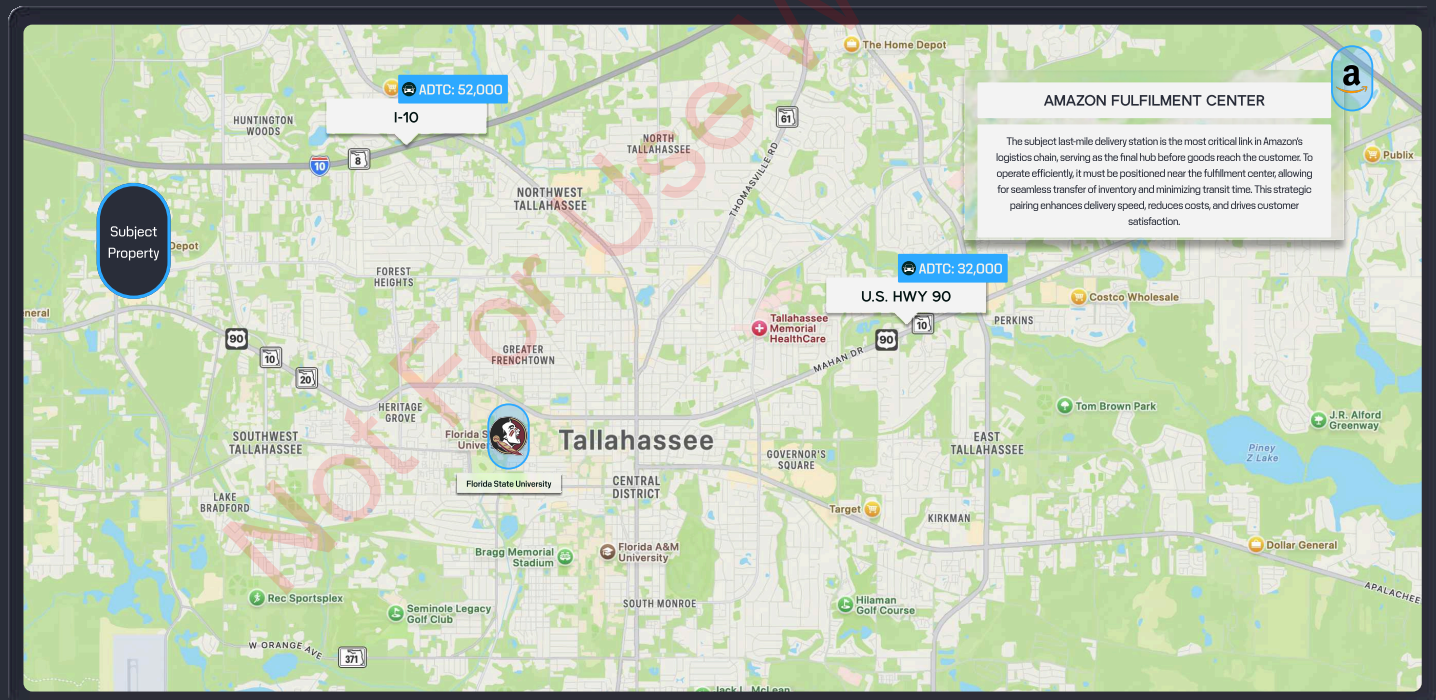
The information set forth in this chart is from the Appraisal obtained for the Project.

<sup>1</sup> <https://www.fsu.edu/about/>



# State Capital with Strong Employment Base and Interstate Access

The Tallahassee Metropolitan Statistical Area ("Tallahassee MSA") has a population of approximately 400,000 residents and has experienced population growth since 2020, according to estimates published by the U.S. Census Bureau Population Estimates Program.<sup>1</sup> Based on 2023 American Community Survey data, per-capita personal income in the Tallahassee MSA was approximately \$55,363, while median family income was estimated at roughly \$88,700.<sup>2,3</sup> Census educational attainment statistics indicate that the region's workforce includes a significant share of residents with post-secondary education, reflecting the presence of major higher-education institutions such as Florida State University and Florida A&M University.<sup>4</sup> Census geographic reference data further indicate that the Tallahassee MSA is located along Interstate 10 and is served by U.S. Route 27 and U.S. Route 319, providing regional transportation connectivity across North Florida and the Southeast.<sup>5</sup>



(Source: Google Maps)

1) <https://www.census.gov/data/tables/time-series/demo/popest/2020s-total-metro-and-micro-statistical-areas.html>  
 2) <https://data.census.gov/table/ACSDP5Y2023.DP037g=310XX00US45220>  
 3) <https://data.census.gov/table/ACSST5Y2023.S1901?g=310XX00US45220>  
 4) <https://data.census.gov/table/ACSST5Y2023.S1501?g=310XX00US45220>  
 5) <https://www.arcgis.com/apps/mapviewer/index.html?layers=67fa47830d9a4a649363bb1c5785e112>



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