

10/3/2025

Offer Comparison

| Buyer Name                   | Phillips Edison Group                        | Capital Real Estate             | Circle K (Holiday)   |
|------------------------------|--|---------------------------------|--|
| Acreage                      | 2.91   | 3.17                            | 3.00   |
| Square Footage               | 126759.6                                     | 138,085                         | 130,680  |
| Buildable Acreage            | 1.15   | 3.17                            | 3.00   |
| Buildable SF                 | 50094  | 138,085                         | 130,680  |
| List / SF Buildable (\$8/SF) | \$ 400,752                                   | \$ 1,104,681.60                 | \$ 1,045,440   |
| Offer / SF Buildable         | \$ 400,752                                   | \$ 966,596.40                   | \$ 914,760   |
| Offer \$ /SF                 | \$ 8.00                                      | \$ 7.00                         | \$ 7.00  |
| Earnest Money                | \$ 10,000                                    | \$ 25,000                       | \$ 5,000   |
| Wetland Acquired             | Developer to acquire a portion of wetland    | No, City retain all             | A portion of wetland to be acquired and mitigated  |
| Project 1                    | Burgers or another Fast Food QSR             | Chipotle                        | Gas Station / C-Store / Potentially a Godfathers   |
| Project 1 SF                 |  | 2,330                           | 5,200  |
| Timing                       | 2025 if approvals can be granted             | Spring 2025                     | 2025 to 2026 (Wetland Mitigation)  |
| Estimated Valuation          | \$1.5M to \$2.5M                             | \$3M                            | \$6 to \$7M  |
| Estimated Taxes              | \$39K to 52K                                 | \$65K                           | 152K to 173K   |
| Estimated Jobs               | 25-45  | 15 to 20                        | 20 to 25   |
| Project 2                    | Will Work with Other Developers              | Coffee / TBD                    | Car Wash   |
| Project 2 SF                 | N/A  | 2,230                           | 5,310  |
| Timing                       | N/A  | Spring 2025                     | 2025 to 2026 (Wetland Mitigation)  |
| Estimated Valuation          | N/A  | \$2.5M                          | \$4 to \$5M  |
| Estimated Taxes              | N/A  | \$58K                           | \$92K to 119K  |
| Estimated Jobs               | N/A  | 10 to 15                        | 8 to 10  |
| Project 3                    | N/A  | TBD                             | N/A  |
| Project 3 SF                 | N/A  | 2025, if possible               | N/A  |
| Timing                       | N/A  | 2,090                           | N/A  |
| Estimated Valuation          | N/A  | \$1.5M                          | N/A  |
| Estimated Taxes              | N/A  | \$31K                           | N/A  |
| Estimated Jobs               | N/A  | 5 to 10                         | N/A  |
| Turn Lane Construct          | Developer Cost                               | Developer Cost                  | Developer Cost   |
| Internal Roadway Construct   | 50% of cost reimbursed by Developer of Lot 2 | Developer Cost                  | Developer Cost   |
| Due Diligence Period         | 150 days                                     | 120 days + 150 days to complete | 180 days   |
| Right of Re-Entry            | Yes  | Yes                             | Yes  |
| Need for WMO Approval?       | Yes for Site , no for Wetland                | Yes for Site , no for Wetland   | Yes for sites, but not wetlands  |
| Preferred Site Location      | CORNER ONLY                                  | Entire Site                     | Entire Site  |
| County Easement Vacation     | Needed, In process                           | Needed, In process              | Needed, In process.  |
| Restrictive Covenants?       | No Seller Restrictive Covenants              | No Seller Restrictive Covenants | Seller must record a Restrictive Covenant Agreement which provides that any land owned or controlled by Seller as of Closing or acquired within 10 years after the Closing, and located within a five mile radius may not be used as (1) a convenience store and/or fueling facility, (2) a car wash, (3) a mobile food truck, and/or (4) items typically sold at a convenience store (including, without limitation, coffee, cigarettes, beer/wine/liquor and lottery tickets), to be further set forth in the Contract. (Willing to negotiate) |