QUICK LOOK

- Triple Net Lease Model
- Competitive Current Income
- Safety of Principal
- Secured by Quality Real Estate
- Diversification
- Value Driven Investment Philosophy
- Portfolio Growth Potential

OUR MISSION

To create a quality portfolio of institutional grade commercial real estate that incorporates the conservative values that are important to our investors.

STRICT UNDERWRITING STANDARDS

- Existing Cash Flowing Properties
- Corporate Tenant Guarantees
- Periodic Rent Escalation
- Below Replacement Cost
- No Construction or Distressed Properties

PORTFOLIO QUALITY

- Class A/B Properties.
- Significant Regional and National Tenants.
- Diversified Over Type - E-Commerce Resistant

OUR REGIONS FEATURE ~
HIGHLY EDUCATED WORKFORCE | SUPERIOR QUALITY OF LIFE | HIGH LEVELS OF PERSONAL INCOME
LOW CORPORATE AND PERSONAL INCOME TAX RATES

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OUR BUSINESS MODEL

We intend to purchase commercial real estate leased to tenants under long-term net lease agreements, generally 10-20 years. The lease payments generated each month will be used to support predictable **quarterly dividend payments** to our unitholders.

WHAT WE WILL OWN

Our properties will generally be freestanding buildings (not attached to any other structure) in prime locations with good access and visibility.

OUR TENANTS

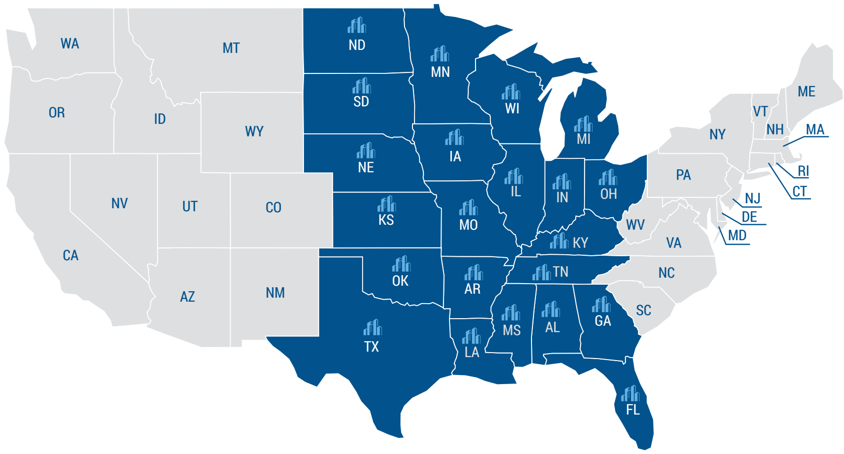
Most of our intended commercial tenants operate retail stores providing non-discretionary goods and services at low price points. Examples of such industries include convenience stores, dollar stores and drug stores. An emphasis will be on attracting investment-grade tenants. We may also allocate a portion of our portfolio to small e-commerce resistant shopping centers, medical complexes, and office buildings.

NET LEASE AGREEMENTS

Many of our leases will be structured as **triple-net leases**, which means that besides paying rent every month, the tenant is responsible for the property's operating expenses (taxes, maintenance and insurance). This lease structure will reduce our exposure to rising property operating expenses and preserves a predictable cash flow stream to pay the quarterly dividend.

CHARACTERISTICS OF OUR BUSINESS

REAL ESTATE



Locations will be in significant markets or strategic locations critical to generating revenue for the business throughout the Midwest and other select locations including Georgia and Florida.

We will strive to acquire properties with valuations below replacement cost.

FINANCIAL

We will seek to maintain a **conservative capital structure** with up to one-third equity and two-thirds long-term, fixed rate amortized debt or interest only.

Funds to acquire new properties will generally come from cash on hand and mortgage debt.

GROWTH

Additional growth will come externally by acquiring new properties at a favorable risk-adjusted return.

Rent increases built into leases will generally provide rental revenue increases of approximately 2% every year.

HOW WE GROW OUR EARNINGS

The two primary ways we will increase our earnings (and resulting dividend payments) are:

INCREASING THE SIZE OF OUR REAL ESTATE PORTFOLIO

We intend to generate increasing cash flow from new property acquisitions based on the "investment spread", or difference, we achieve between the "cost of capital" we use to acquire the property and the return, or "lease yield", we receive from the property we buy.

Lease Yield – Cost of Capital = Investment Spread

The "lease yield" is the return we receive based on rental payments relative to the price we paid for the property.

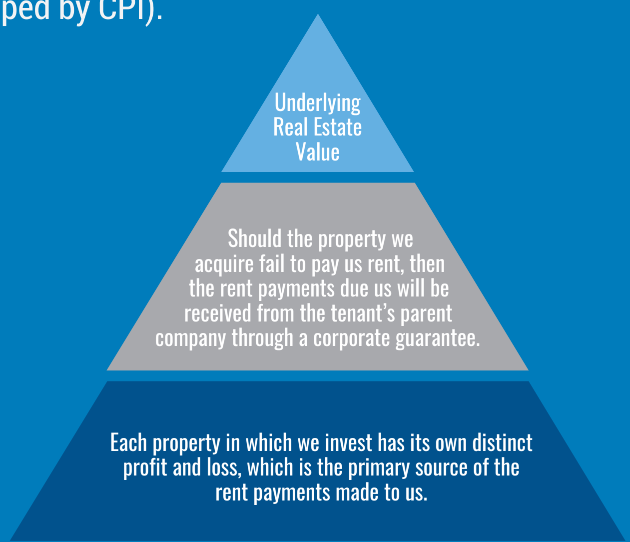
The "cost of capital" is the weighted-average cost of issuing a combination of units and debt based on our desired leverage ratios.

REGULARLY INCREASING RENT ON OUR EXISTING LEASES

Fixed rent increases.

Variable rent increases (e.g. percentage rent based on a percentage of the tenants' gross sales).

Hybrid fixed/variable rent increases (e.g. increases capped by CPI).



HEARTLAND INCOME PROPERTIES

OFFERING SUMMARY

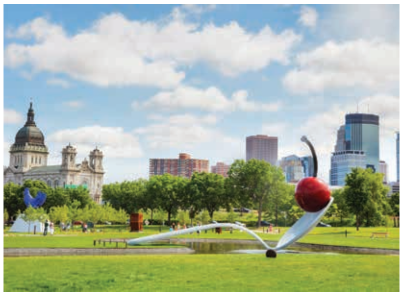
$25,000,000 Capital Raise
Accredited Investors Only

2,500 Units - $10,000 Per Unit
$25,000 Minimum Investment (2.5 Units)
IRA Qualified

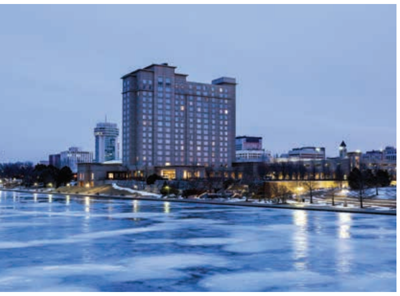
Annual Return **8% to 14%** Plus Capital Gains Paid Quarterly


DES MOINES, IA


OMAHA, NE


TWIN CITIES, MN


KANSAS CITY, MO


WICHITA, KS


TULSA, OK


DALLAS, TX


SIOUX FALLS, SD

For More Information and to Receive a Copy of Our Private Placement Memorandum Please Contact:

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