



## DESCRIPTION

Noah Corporation develops and operates innovative event and conference center space for business, corporate and community events as well as weddings, anniversaries, birthday parties and social gatherings. Noah's provides their customers with high tech, upscale, impeccably clean, well-managed, flexible, four-star space that is the very best in their class. Learn more by visiting [www.mynoaHS.com](http://www.mynoaHS.com).

## PROPERTY INFORMATION

|                     |                                   |
|---------------------|-----------------------------------|
| TENANT              | Noah Corporation                  |
| LOCATION            | 175 E. Main St., New Albany, Ohio |
| PROPERTY TYPE       | Single-tenant, freestanding       |
| BUILDING / LOT SIZE | 8,800 sq. ft. / 2.00 acres        |
| PURCHASE PRICE      | \$5,625,000                       |

## NEW ALBANY, OHIO

The beautiful community of New Albany is located in the heart of the Columbus, Ohio Metropolitan Area, one of the fastest growing regions in America. Home to more than two million residents, the area serves as the state capitol as well as its commercial and cultural center. Driven by both the public and private sectors and a robust ecosystem of entrepreneurs, the local economy is thriving. The state government, including Ohio State University, accounts for more than 80,000 jobs in the area. It is also headquarters for a host of financial services, insurance, retail and manufacturing companies including Key Bank, Nationwide Insurance, Honda and Wendy's. Because of its affordable cost of living, strong job market and excellent educational system, including more than 50 colleges, universities and institutions of higher learning, it was recently named by Forbes as one of the "Best Places for Business and Careers."

## ABOUT TENANTS-IN-COMMON

Tenants-in-Common or TIC ownership allows multiple buyers to purchase an undivided percentage of a single piece of property. Each buyer receives his own deed to the property and benefits from all of the income, tax shelters and appreciation it provides. This Rockwell property has the following characteristics:

- \$150,000 minimum investment amount
- Property is offered debt-free
- No closing costs
- Long-term, corporate-guaranteed lease
- Satisfies IRS requirements for 1031 exchanges



## LEASE INFORMATION

|                 |                           |
|-----------------|---------------------------|
| LEASE GUARANTOR | Noah Corporation          |
| LEASE TERM      | 20 years                  |
| RENT INCREASES  | 2% annual escalations     |
| RENEWAL OPTIONS | Two 10-year options       |
| LEASE TYPE      | Absolute Triple Net (NNN) |
| AVERAGE RETURN  | Initial Term: 8.50%       |

| YEAR              | ANNUAL RENT | CAP RATE |
|-------------------|-------------|----------|
| CONSTRUCTION TERM | \$393,750   | 7.00%    |
| AUG 2016          | \$393,750   | 7.00%    |
| AUG 2017          | \$401,625   | 7.14%    |
| AUG 2018          | \$409,658   | 7.28%    |
| AUG 2019          | \$417,851   | 7.43%    |
| AUG 2020          | \$426,208   | 7.58%    |
| AUG 2021          | \$434,732   | 7.73%    |
| AUG 2022          | \$443,426   | 7.88%    |
| AUG 2023          | \$452,295   | 8.04%    |
| AUG 2024          | \$461,341   | 8.20%    |
| AUG 2025          | \$470,568   | 8.37%    |
| AUG 2026          | \$479,979   | 8.53%    |
| AUG 2027          | \$489,579   | 8.70%    |
| AUG 2028          | \$499,370   | 8.88%    |
| AUG 2029          | \$509,358   | 9.06%    |
| AUG 2030          | \$519,545   | 9.24%    |
| AUG 2031          | \$529,936   | 9.42%    |
| AUG 2032          | \$540,534   | 9.61%    |
| AUG 2033          | \$551,345   | 9.80%    |
| AUG 2034          | \$562,372   | 10.00%   |
| AUG 2035          | \$573,619   | 10.20%   |