



Fresenius Medical Care

3919 ATLANTA HIGHWAY, HIRAM, GEORGIA 15237



An offering by America's most experienced owner of all-cash, high-quality net leased properties.

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Dear Investor:

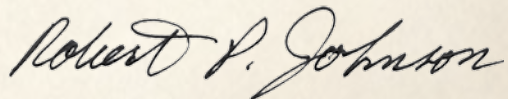
For real estate owners seeking high-quality property investment for direct ownership or to complete their 1031 exchanges, net leased commercial properties are one of the most sought-after assets. AEI has been specializing in commercial net lease property investments since 1974. As landlord for major American corporations, we've developed, owned, and managed more than 300 net lease properties in 37 states, representing the investment capital of more than 19,000 investors nationwide.

For TIC investors seeking direct asset ownership, a commercial income property under a long-term net lease to a name-brand corporate tenant is a very attractive choice. AEI is a leader in the TIC industry. We were the first company in America to offer securitized TIC investments in 1992. We were the first company to receive a favorable Private Letter Ruling from the IRS with respect to the qualification of our 1031-TIC offerings as "like-kind" exchanges. AEI is one of the most experienced sources of net lease property TIC offerings in the country.

This offering brings the optimal components of an AEI property together in one investment. A category leader, Fresenius, a property in an ideal location and an attractive long-term lease.

We look forward to sharing more information on this or other TIC-1031 properties.

Sincerely,



Robert P. Johnson
President
AEI Capital Corporation



INVESTMENT OVERVIEW

Tenant:	Fresenius Medical Care Paulding Dialysis Partners, LLC
Lease Guarantor:	Fresenius Medical Care Holdings, Inc.
Price:	\$2,954,687
Initial Cap Rate:	6.70%
Average Cap Rate:	7.16%*
Annual Rent:	\$197,964
Gross Leasable Area:	8,424 sq. ft.
Lease Type:	Net Lease
Year Built:	2010
Lot Size:	87,120 sq. ft. (2.0 Acres)
Lease Term:	4/7/2010 - 4/30/2022
Renewal Options:	3/5-year options
Rent Increases:	12% on 5/1/16
Minimum TIC Investment:	\$150,000

*As of 1/1/2012



PROPERTY HIGHLIGHTS

- Located in Hiram, Georgia, an excellent location in a growing Atlanta suburb.
 - 74,090 people within a five mile radius.
 - Average household income is \$82,000.
- Close proximity to a number of other health care providers including Wellstar Paulding Hospital.
- Directly across from Suntrust Bank with a CVS Pharmacy and several other shopping centers just across Marietta Highway.



This is a free-standing Fresenius Medical Care dialysis clinic located in the growing Atlanta suburb of Hiram, Georgia. The property is located near the intersection of Atlanta Highway (#6) and Marietta Highway (#120) both major commercial and commuter arteries for the northwest Atlanta suburbs. More than 20,000 vehicles a day pass by this location.

TENANT PROFILE



About the Parent Company



Fresenius Medical Care

Fresenius Medical Care Ag & Co KGAA (NYSE: FMS) is the world's largest integrated provider of products and services for individuals undergoing dialysis because of chronic kidney failure, a condition that affects more than two million individuals worldwide.

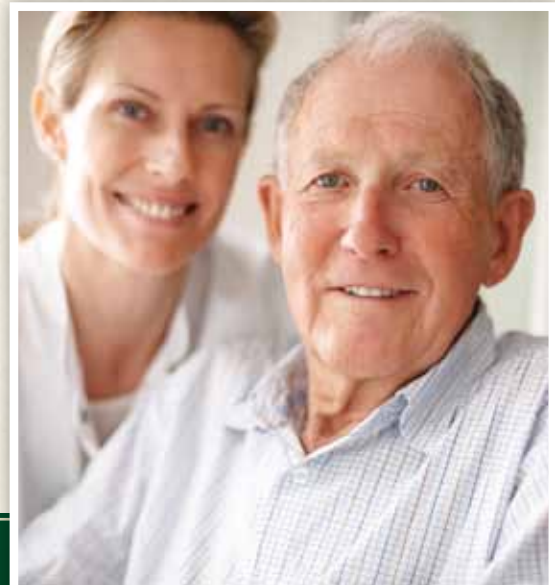
Through over 2,700 clinics kidney dialysis clinics in North America, Europe, Latin America, Asia-Pacific and Africa, they provide treatment to more than 215,000 patients.

FMS is, also, the world's pre-eminent provider of dialysis products such as hemodialysis machines, dialyzers and related disposable products. Fresenius Medical Care's 2011 revenues exceeded \$12 billion, and its net income exceeded \$978 million. As of December 31, 2011 FMS had total shareholder's equity of \$7.38 billion.

About the Lease Guarantor

Fresenius Medical Care Holdings, Inc. (FMCH), which guarantees the lease, conducts business under the trade name Fresenius Medical Care North America. FMCH is a wholly owned subsidiary of Fresenius Medical Care and was responsible for 67% of FMS's revenues in 2010.

- Headquartered in Waltham, Massachusetts, FMCH employs 45,000 people and is the leading provider of kidney dialysis services and renal care products in North America.
- FMCH have more than 1,800 kidney dialysis clinics and care for nearly 138,000 patients in the United States.
- FMCH is composed of two divisions. Fresenius Medical Services, which provides ongoing dialysis treatment for patients through their network of national facilities, and The Renal Therapies Group, which manufactures and distributes a variety of dialysis products and equipment.





Fresenius Medical Care
Hiram Dialysis Center

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INCOME SUMMARY

YEAR	ANNUAL BASE RENT	YIELD	TAX EQUIVALENT YIELD*
2012	\$197,964	6.70%	8.93%
2013	\$197,964	6.70%	8.93%
2014	\$197,964	6.70%	8.93%
2015	\$197,964	6.70%	8.93%
2016	\$213,510	7.23%	9.63%
2017	\$221,417	7.49%	9.99%
2018	\$221,417	7.49%	9.99%
2019	\$221,417	7.49%	9.99%
2020	\$221,417	7.49%	9.99%
2021	\$221,417	7.49%	9.99%
2022	\$73,806**	7.49%	9.99%

*Assumes a 25% tax rate

**Initial lease term expires April 31, 2022



ATLANTA MARKET OVERVIEW

Hiram, Georgia is located in the Atlanta Metropolitan Statistical Area approximately 25 miles northwest of downtown Atlanta. The city has seen rapid growth – 160% over the past 10 years. It is conveniently located close to many major commuter arteries.

The Atlanta Metropolitan area is home to more than 5.2 million people and is the ninth largest metropolitan area in the United States. It is the primary transportation hub of the Southeastern United States, with Hartsfield–Jackson Atlanta International Airport being the world’s busiest and most efficient airport.

Atlanta Facts

- Within a two-hour flight of 80% of the U.S. and ninety international destinations in 55 countries can be reached from Atlanta nonstop.
- Contains the country’s third largest concentration of Fortune 500 companies, and more than 75 percent of Fortune 1000 companies have business operations in the metropolitan area.
- As of 2010, Atlanta is the seventh most visited city in the United States, welcoming more than 35 million domestic and foreign visitors per year.
- Named the number one “Top U.S. Metro’s for Low Cost of Doing Business” by KPMG.

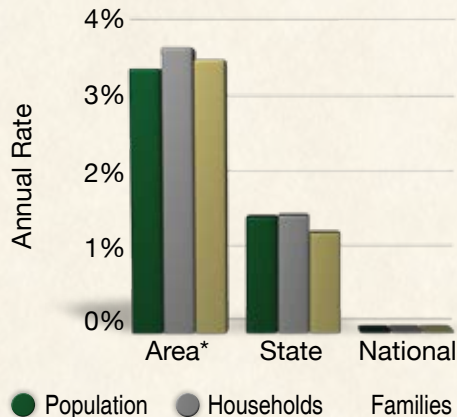


ATLANTA AREA DEMOGRAPHICS

	1 MILE	3 MILE	5 MILE
Population	3,460	25,347	74,242
Households	1,309	9,427	25,978
Families	1,022	7,128	20,545
Average Household Size	2.64	2.74	2.84
Median Age	35.6	34.5	33.9
Average Household Income	\$77,425	\$75,252	\$82,084

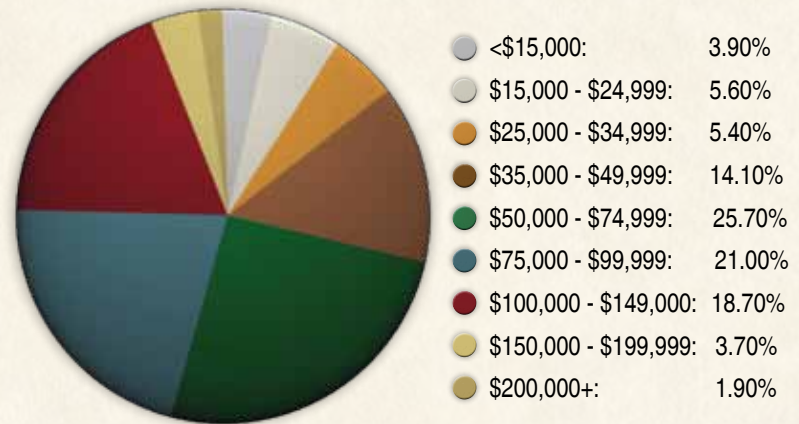
2010 ESRI Data

Growth Trends 2010-2015



*1 mile radius subject

Households by Income



1 mile radius of subject

ABOUT AEI



Founded in 1970, AEI is one of America's oldest sponsors of net lease real estate investment programs and a leader in the TIC-1031 exchange industry. AEI is a national source of high quality,

commercial real estate for property owners engaged in 1031 tax-deferred property exchanges. AEI has specialized in developing, evaluating and purchasing these types of properties for more than 35+ years and offers a portfolio of name-brand, net leased commercial retail properties.

Why come to AEI for your TIC or 1031 properties?

Exceptional service. If this is your first TIC-1031 property exchange or TIC purchase, we make every effort to ensure that you fully understand

the transaction. Our experienced professionals are available to assist you at each step.

Stability and quality. AEI offers quality, single tenant properties – freestanding real estate occupied by creditworthy corporate tenants under long term net leases.

Acquisition expertise. AEI has performed institutional-grade due diligence on every property we own. Acquiring your exchange property from AEI can reduce this time-consuming, labor-intensive aspect of your property selection process and provide a higher level of expertise than you may be able to provide yourself.

Post-purchase services. After your 1031 exchange is complete, AEI can provide the following services:

- Accounting and distribution of rental income
- Year-end 1099 forms for tax reporting
- Assisting with any management concerns you may have about your property
- Monitoring lease compliance, tax and insurance payments, and property maintenance by the tenant



AEI Capital Corporation

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To learn more about AEI,
call: **1-800-234-1031**
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