

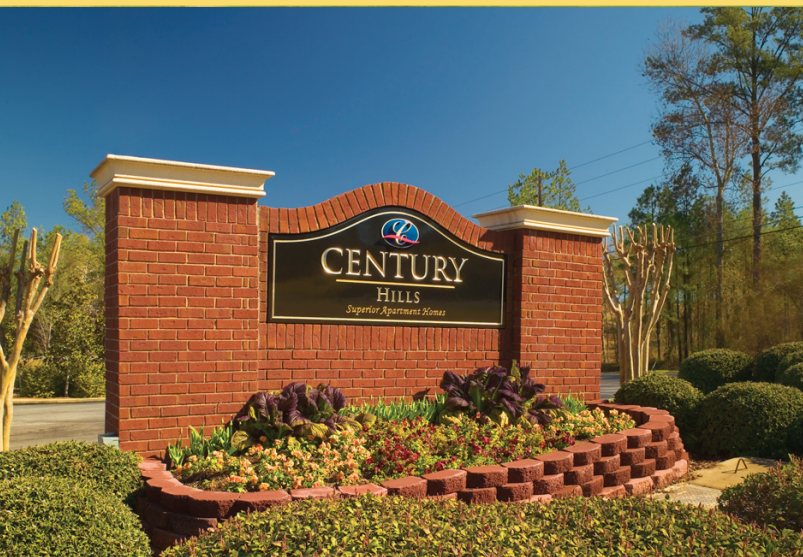
NNN Century Hills, LLC

AVAILABLE FOR §1031 EXCHANGE ♦ LLC INVESTMENT



Information about the property contained in this material must be read in conjunction with the Confidential Private Placement Memorandum, which contains additional important risk disclosures and more specific information about the property. This is neither an offer to sell nor a solicitation of an offer to buy an LLC interest in this property. Offers are made solely pursuant to the Confidential Private Placement Memorandum. Prospective investors should consult their own tax advisors to evaluate the tax consequences of an investment. The information in this material is current as of June 6, 2007.

THIS INVESTMENT IS SPECULATIVE AND INVOLVES A HIGH DEGREE OF RISK.



Property Summary

Century Hills is a 200-unit Class A apartment community in Augusta, the second largest city in the state of Georgia. Located on nearly 17 acres, the approximately 221,000-square-foot property includes eight residential buildings and a separate building that houses the community's leasing center and clubhouse. Century Hills provides a spacious average unit size of 1,105 square feet and offers many high-end unit features, including large gourmet kitchens, nine-foot vaulted ceilings with crown molding and garages with the rental of select units, and garages. Community amenities include a resort-style swimming pool with sun deck, gated access, and lighted tennis courts. Century Hills enjoys ready access to Interstate 20 and all of the Augusta metropolitan area. Built in 2000, the property is approximately 96 percent occupied, and features a generous parking ratio of 2.4 spaces per unit.

Property Information

- Address: 1035 Alexander Drive
Augusta, GA 30909
- Building Type: Multifamily
- Year Built: 2000
- Total SF: 221,079
- Total Apt. Units: 200
- % Occupied: 96%

Financial Information

- Offering Purchase Price: \$24,335,000
- Offering Price Per SF: \$121,675
- Purchase Date: 2nd Quarter, 2007
- Offering LTV: 64.72%
- Offering Price Cap Rate: 6.10%
- 1st Year Cash Flow: 6.24%
- Loan Terms: The loan is assumed to have an overall fixed effective interest rate of approximately 5.78% and a 10 year term, with years one through five interest only with a 30 year amortization schedule thereafter. **The expected interest rate of 5.78% reflects a buy down of the interest rate by paying a fee equal to 4% of the loan or \$630,000, which will reduce the effective interest rate by 52 basis points for the duration of the term of the loan.**

Please see the Confidential Private Placement Memorandum for additional information and risk disclosures about investment in this property. This material has been prepared for informational purposes only; it is not intended to provide and should not be relied upon for accounting, legal or tax advice. Always remember that each property is unique and past performance is no guarantee of future results.

Unit Amenities

- Nine-Foot Vaulted Ceilings with Crown Molding*
- Large Decks and Sun Rooms
- Designer Wall Covering in Kitchen and Baths
- Large Gourmet Kitchens
- Spacious Walk-In Closets

*Select Units

Community Amenities

- Expansive Clubhouse with Activity Center
- Resort-Style Swimming Pool with Sundeck
- Lighted Tennis Courts
- Fitness Center
- Executive Business Center
- Controlled-Access Gates
- Large Garages

Unit Breakdown

Type of Unit	Number of Units	Unit Size in SF	Average Effective Rent Per Unit
1 BD/1BA	14	824	\$709
1 BD/1BA	48	909	\$758
1 BD/1BA Loft	24	1,094	\$860
2 BD/2 BA	85	1,166	\$902
2 BD/2 BA	1	1,261	\$929
3 BD/2 BA	28	1,403	\$1031
Total/Average	200	1,105	\$867





Location Information¹

Century Hills is located in National Hills, one of Augusta's most desirable neighborhoods northwest of its downtown. Nestled along the banks of the Savannah River, Augusta is the second largest and oldest city in Georgia. Located in the east central section of the state, Augusta is approximately 150 miles east of Atlanta on Interstate 20. Best known as the host city of the PGA's Masters® Golf Tournament and the coveted green jacket, Greater Augusta is home to over a half-million and enjoys a vibrant economy. A large industrial base provides employment in the production of medical supplies, pharmaceuticals, chemicals, textiles, and golf carts.

1. Sources: The City of Augusta, Georgia, (www.augustaga.gov), and the New Georgia Encyclopedia, (www.newgeorgiaencyclopedia.com).

See the Confidential Private Placement Memorandum for more information about this specific market. Opinions and estimates contained herein constitute the judgment of the source or the sponsor and are subject to change without notice, as are statements of market trends, which are based on current market conditions. We believe the information provided herein is reliable, but do not warrant its accuracy or completeness.

Apartment Market¹

- According to REIS, the Augusta apartment market contains 16,863 units in 122 properties and 91% of these properties were completed prior to 2000. New apartment construction has been minimal in the past five years.
- REIS also reports that average asking rents increased by 1.6% in 2006 and 0.5% in the first quarter of 2007.

Economic Trends

- According to Claritas, Inc., the Augusta MSA population has increased 29.8% over the past 25 years, from 363,446 in 1980 to 517,869 in 2005, and is expected to continue growing to approximately 537,000 in 2010.²
- According to the Augusta Metro Chamber of Commerce, over the past five years new and expanding projects in Richmond, Columbia and Burke counties have invested \$654 million and created 4,215 new jobs in the area.³

1. REIS, Apartment Asset Advisor, "Metro: Atlanta," 1Q 2007

2. Claritas, Inc.

3. Augusta Chamber of Commerce





TIC Offering

- Offering Size: \$8,585,000
- Price Per 1% Ownership: \$85,850 equity and \$157,500 assumed debt
- Minimum Investment per SPE: 3.00% = \$257,550 equity and \$472,500 assumed debt for a total purchase price of \$730,050
- Suitability: Accredited Investors Only

LLC Offering

- Offering Size: \$429,250
- Price Per Unit: \$5,000
- Minimum Investment: \$25,000
- Suitability: Accredited Investors Only

These cash flow projections were created by the sponsor and are based on a number of assumptions and real estate analysis techniques. The results are necessarily hypothetical; the underlying assumptions may not be accurate, the results shown may not occur, and your performance could vary significantly. This material must be read in conjunction with the Confidential Private Placement Memorandum, which contains additional important risk disclosures and more specific information about the assumptions made.

Property Strengths

- The Property is currently approximately 96 percent occupied, and the manager believes that occupancy rates will remain high during the holding period.
- The Property is in good physical condition, which will enable the manager to focus its capital expenditures on upgrades to the Property rather than deferred maintenance.
- The Property is favorably located in the Augusta-Aiken Metropolitan Statistical Area, which has a population of 526,990:
 - Within the National Hills neighborhood, one of the most desirable areas of Augusta;
 - Close to I-20 and Washington Road;
 - Near downtown Augusta; and
 - Convenient to shopping and entertainment, including the Augusta National Golf Club.

Business Plan

- Preserve the capital investment.
- Realize income through the acquisition, operation and sale of the Property.
- Make monthly distributions, which may be partially tax-deferred as a result of depreciation and amortization expenses.
- Within approximately 10 years, profitably sell the property based on the value added through effective management and operation of the Property.
- **There is no guarantee that the business plan will be successfully executed, that the property's value will be enhanced, or that the property will be sold within the planned time period.**
- **There can be no assurances that the Property Manager will be able to renew expiring leases or lease vacant spaces in the Property.**
- **The Manager does not currently own the Property nor has the Manager contracted to purchase the Property; therefore, no assurance can be given that the Company will acquire the Property.**

TIC Projected Annual Cash-on-Cash Yield

\$257,550 Investment Per SPE

Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
6.24%	6.34%	6.43%	6.53%	6.62%	6.78%	6.89%	6.96%	7.83%	8.21%

LLC Projected Annual Cash-on-Cash Yield

\$25,000 Investment

Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
6.24%	6.34%	6.43%	6.53%	6.62%	6.78%	6.89%	6.96%	7.83%	8.21%

Projected Annualized Returns

Terminal Cap Rate	TIC Return	LLC Return
6.25%	14.83%	13.73%
6.50%	13.49%	12.59%
6.75%	12.26%	11.54%
7.00%	11.11%	10.57%
7.25%	10.04%	9.65%

Terminal Cap Rate Sensitivity

- Interests in this Property are speculative and involve a high degree of risk; investors should be able to bear the complete loss of their investment.
- SOME INTERESTS ARE SUBJECT TO RECOURSE LIABILITY, i.e., tenants-in-common will be responsible for providing any cash needed in the future in connection with the Property.
- There are restrictions in transferring interests; the interests are not liquid investments.
- There are a number of significant tax risks and tax issues involved with the purchase of an interest in this Property; investors should consult their own tax advisors and legal counsel.
- The direct or indirect purchase of real property involves significant risks, including market risk and risks specific to a given property.
- The purchase of real property with other investors, e.g., as a tenant-in-common, presents risks related to the relationship with those other investors.
- Investment in this property is expected to be leveraged; leverage may increase volatility and may increase the risk of investment loss.
- The manager has broad authority and discretion over the Property and the terms of financing; the various fees paid to the manager and its affiliates are significant and may offset profits related to the ownership and operation of the real estate.
- Cash distributed to you may constitute a return of your own capital and may be paid from proceeds of the offering, e.g., reserves.

Triple Net Properties, LLC has time-tested experience in real estate syndications, acquisitions, development, construction, leasing and property management. Triple Net currently manages a growing portfolio of over 35 million square feet of property in 28 states valued at more than \$4.7 billion. Although past performance is no guarantee of future results, Triple Net Properties, LLC has an unparalleled track record and has acquired 256 properties to date. Triple Net and affiliates have sold 93 properties for over \$2.1 billion since 2000.

* Prior performance is not an indication of future results. The projections and the anticipated rate of return are only for TIC/1031 investors and LLC investors and are estimates based on the specific assumptions more fully described in the Private Placement Memorandum (PPM) and any supplements accompanying the PPM. There is no guarantee that the assumptions used in the projection will be achieved. Please review the entire PPM as supplemented prior to investing. This material does not constitute an offer and is authorized for use only when accompanied or preceded by a NNN Century Hills, LLC PPM dated June 6, 2007. Reference is made to the PPM for a statement of risks and terms of the offering. The information set forth herein is qualified in its entirety by the PPM. All potential investors must read the PPM and no person may invest without acknowledging receipt and complete review of the PPM.



Triple Net Properties, LLC is a wholly-owned subsidiary of NNN Realty Advisors, Inc., a nationwide commercial real estate asset management and services firm.

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