

NNN Old Line Professional Centre, 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 July 17, 2007.

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



Property Summary

Old Line Professional Centre is a three-story medical office building totaling approximately 76,000 square feet in Waldorf, Maryland. The property features abundant amenities, including 12,000 square feet of adjacent retail and banking services in addition to tenant access to an onsite gym and locker rooms. Patrons and tenants alike enjoy the convenience of state-of-the-art onsite imaging technology, including an MRI and CAT scan machine. Built in 1990, Old Line Professional Centre features a campus-like setting on nearly five acres and retains superior visibility, as signage is prominently featured on the busy arterial Leonardtown Road. Located just thirteen miles outside of the Capital Beltway, the property offers easy access to the Washington, DC metropolitan area, as well as a vibrant local business community. Old Line Professional Centre is 81 percent leased to numerous tenants, including Pace and Leatherwood, P.C. and Apollo Medical Management, Inc.

Property Information

- Address: 12070 Old Line Centre
Waldorf, MD 20602
- Building Type: Office
- Year Built: 1990
- Total SF: 75,860
- % Leased: 81%

Financial Information

- Offering Purchase Price: \$16,050,000
- Offering Price Per SF: \$211.57
- Purchase Date: 3rd Quarter 2007
- Offering LTV: 58.57%
- Offering Price Cap Rate: 5.68%
- 1st Year Cash Flow: 6.48%
- Loan Terms: The loan is assumed to have an overall fixed interest rate of approximately 6.03% and a 10 year term. The loan will be interest only for the first five years with a 30 year amortization schedule thereafter. **The expected interest rate of 6.03% reflects a buy down of 39 basis points by paying a fee of 3% of the loan or \$282,000.**

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.

Description of Tenants (18 Total Tenants)

The property is a multi-tenant medical office building with offices ranging from 1,005 to 8,125 square feet. The property is comprised of a multitude of physician practices with varying degrees of specialties. The primary specialties practiced within the building include family practice, internal medicine, geriatrics, gynecology, cardiology, endocrinology, gastroenterology, audiology, podiatry, dentistry and orthodontics. Related healthcare practices within the building include cosmetic surgery, diagnostic imagery, and a physical and occupational therapy practice that provides outpatient rehabilitation care.





Location Information¹

Old Line Professional Centre is located in the Washington, D.C. suburb of Waldorf, Maryland. Named after George Washington, military leader of the American Revolution and the first president of the United States, Washington, D.C. is not only the seat of the federal government but also a major showcase for the nation's cultural achievements, the information center of the world, and a pivot of global politics. The city's metropolitan area is the eighth largest in the nation with more than 5,000,000 residents. According to the 2006 survey released by the Association of Foreign Investors in Real Estate (AFIRE), Washington, D.C. ranks fourth for global real estate investments and second for national. In addition to its economic stability and large government presence, the Greater Washington metropolitan region enjoys an unemployment rate of just 2.9 percent as of May 2007, mirroring the historically-low national average.

1. Source: U.S Department of Labor, Bureau of Labor Statistics; United States Census Bureau; www.afire.com; and www.britannica.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.

Office & Retail Market¹

- The Washington, D.C. metropolitan region, totaling 278 million square feet, started 2007 with a strong performance, marked by rising rents and a falling vacancy rate.
- Regionally, the first quarter recorded net absorption of 448,651 square feet, and a vacancy rate of 11.1 percent, a 50 basis point improvement from fourth quarter 2006.

Economic Trends²

- By 2030, the number of households in the three-county Southern Region is projected to increase by 77 percent.
- Waldorf currently has a low unemployment rate of 3.4 percent, and its job growth is projected to increase 35 percent over the next ten years, nearly triple the national average.

1. Grubb & Ellis, "Washington, D.C. Metroplitan Office Market Trends," 1Q, 2007.

2. Maryland Department of Planning, www.mdp.state.md.us.





TIC Offering

- Offering Size: \$6,650,000
- Price Per 1% Ownership: \$66,500 equity and \$94,000 assumed debt
- Minimum Investment per SPE: 3.00% = \$199,500 equity and \$282,000 assumed debt for a total purchase price of \$481,500
- Suitability: Accredited Investors Only

LLC Offering

- Offering Size: \$332,500
- 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 strategically located halfway between two of Maryland's better known medical systems.
- The rent roll is diversified with staggered lease expirations, and there are no major tenants.
- There is significant upside potential with 81 percent of the building leased.
- The property is located on a major arterial road (Leonardtwn Road) and near Route 301, a major route connecting the area to Washington D.C.
- The Charles County and Prince George's County submarkets are strong, with vacancies at or below 10 percent and market rents growing approximately 5 percent in suburban Maryland during 2006.

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 eight 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.**
- **Unless extended by the tenants, the leases representing approximately 70 percent of the property will expire within the next six calendar years.**
- **The Property may require capital improvements that could negatively affect cash flow.**
- **The valuation of the property may be inaccurate due to a lack of availability of recent sales comparables for the property.**
- **Slowing absorption within the Charles County submarket could adversely affect the fair market value of the property.**
- **The property's lack of immediate pedestrian access to a hospital or surgery/outpatient center may adversely impact the manager's ability to retain healthcare or medical related tenants.**
- **The performance of the property is dependent on the healthcare industry and any regulation thereof.**

TIC Projected Annual Cash-on-Cash Yield

\$199,500 Investment Per SPE

Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
6.48%	6.73%	7.01%	7.22%	7.52%	7.25%	7.34%	7.85%	8.27%	8.73%

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
6.48%	6.73%	7.01%	7.22%	7.52%	7.25%	7.34%	7.85%	8.27%	8.73%

Projected Annualized Returns

Terminal Cap Rate	TIC Return	LLC Return
7.50%	13.68%	12.76%
7.75%	12.75%	11.96%
8.00%	11.87%	11.22%
8.25%	11.05%	10.52%
8.50%	10.27%	9.86%

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 \$4.9 billion. Although past performance is no guarantee of future results, Triple Net Properties, LLC has an unparalleled track record and has acquired 270 properties to date. Triple Net and affiliates have sold 98 properties for over \$2.3 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 Old Line Professional Centre, LLC PPM dated July 17, 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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