

NNN Park Central, 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 October 10, 2007.

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



Property Summary

Park Central is a ten-story office building totaling approximately 212,200 square feet in Atlanta, Georgia. The property is located in an established neighborhood less than 10 miles northeast of the Atlanta central business district (CBD) and five miles from Buckhead, one of Atlanta's top residential districts. Park Central, originally built in 1986 and renovated in 2005 consists of interior and exterior upgrades, landscaping and stylish architectural upgrades. The property also provides tenants with an on-site café/ sundry shop and full fitness center with new equipment. Additional building amenities include 24 hour on-site security with a new lobby desk checkpoint, a two-story atrium lobby, convenient access to Interstate 85, and a three-story parking garage containing approximately 785 parking spaces. The property is currently 85 percent leased to 30 tenants including Digital Tigers, RLI Insurance and Phoenix Systems.

Property Information

- Address: 2970 Clairmont Road
Atlanta, GA 30329
- Building Type: Office
- Year Built: 1986, Renovated in 2005
- Total SF: 212,211
- % Leased: 85%

Financial Information

- Offering Purchase Price: \$36,820,000
- Offering Price Per SF: \$173.51
- Purchase Date: 4th Quarter 2007
- Offering LTV: 54.32%
- Offering Price Cap Rate: 6.07%
- 1st Year Cash Flow: 6.25%
- Loan Terms: The loan is assumed to have an overall effective fixed interest rate of 6.63%, a ten-year term and will be interest only for five years. **The effective interest rate of 6.63% reflects a buy down of 26 basis points by paying a fee of 2% of the loan or \$400,000.**

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.

Major Tenants (30 Total Tenants)

Digital Tigers, Inc.

www.digitaltigers.com

*Square Feet: 43,682 Lease Expiration: 5/2012**

Digital Tigers, Inc. offers a complete multi-monitor product line, providing seamless multi-monitor solutions, from multi-screen desktop displays and desktop workstations, to notebook docking stations and multi-monitor software utilities. Digital Tigers, Inc. supplies these products to more than 30 Fortune 100 companies. ***One-time contraction option to vacate either entire 3rd (21,721 square feet) or 4th floor (21,961 square feet) effective May 31, 2010 by providing notice by August 31, 2009 with payment of a contraction fee of \$358,153 in one lump sum or in 24 equal monthly installments of \$16,198.**

RLI Insurance Company

www.rlicorp.com

Square Feet: 14,178 Lease Expiration: 7/2012

With more than 40 years in the industry, RLI Insurance is a specialty insurance company that offers a diversified portfolio of property and casualty coverages and surety bonds. Rated A+ by A.M. Best and Standard & Poors, RLI Insurance operates in all 50 states from 25 office locations.

Phoenix Systems, Inc.

www.phoenix-systems-inc.com

Square Feet: 11,154 Lease Expiration: 7/2009

Founded in 1981, Phoenix Systems, Inc. provides user friendly record-keeping and accounting systems for the financial services market. By combining their technological expertise with their knowledge of the mutual funds and employee benefits industries, they provide mainframe-strength financial accounting/recordkeeping solutions on personal computers.





Location Information¹

Founded in 1837, Atlanta is the capital and most populous city in the state of Georgia. In the last decade, Atlanta has experienced unprecedented growth – the official city population remains steady at about 420,000, but the metropolitan population has skyrocketed nearly 40 percent to 5,138,223. With the addition of 890,000 residents since April 1, 2000, the Greater Atlanta area boasts the largest numerical gain of any metropolitan area in the United States during that time. A good measure of growth is the ever-changing downtown skyline, along with skyscrapers constructed in the Midtown, Buckhead, and outer perimeter (fringing I-285) business districts. Atlanta ranks third in the number of Fortune 500 companies headquartered in its metropolitan area, behind only New York and Houston.

1. Sources: U.S. Bureau of the Census. 50 Fastest-Growing Metro Areas Concentrated in West and South, (2007) and the Official Website for the City of Atlanta, GA.

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 Market

- According to REIS, the North East Atlanta/I-85 submarket vacancy rate for the second quarter of 2007 was approximately 10.4 percent compared to the metro average of 15.6 percent. The submarket's Class A vacancy rate reflects even further stability of approximately 6.6 percent vacancy.¹
- Following 2005's return to solid demand for office space, asking rents continued climbing in 2006 and into 2007; rates have risen in eight of the past ten quarters. During the first half of 2007, asking rents jumped by a surprising \$0.87; second quarter's \$0.57 increase represents the highest single-quarter jump in recent years, reaching \$21.01/Rentable Square Foot.²

Economic Trends

- Atlanta's unemployment rate now sits at 4.0 percent compared to the national average of 4.3 percent. Georgia should gain about 55,200 jobs in 2007, with 40,900 of those jobs coming in Atlanta, according to the Georgia State University Economic Forecasting Center.²
- According to Fortune magazine, Atlanta ranked third in the nation among "Cities with the most FORTUNE 500 company headquarters." There are currently 13 Fortune 500 Companies headquartered in the city including: Home Depot, UPS, and Coca-Cola.³

1. REIS, Office Asset Advisor, "Metro: Atlanta" 2Q, 2007

2. CB Richard Ellis, "Atlanta Office MarketView" 2Q, 2007

3. 2007 Atlanta Regional Commission; Metro Atlanta Chamber of Commerce – Atlanta's Economic Outlook June 2007





TIC Offering

- Offering Size: \$16,820,000
- Price Per 1% Ownership: \$168,200 equity and \$200,000 assumed debt
- Minimum Investment per SPE: 3.00% = \$504,600 equity and \$600,000 assumed debt for a total purchase price of \$1,104,600
- Suitability: Accredited Investors Only

LLC Offering

- Offering Size: \$841,000
- 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 located in a stable, mature submarket with strong surrounding demographics.
- There is significant upside potential with 85 percent of the building leased.
- Significant renovations in recent years and quality on-site amenities.
- Convenient accessibility along Clairmont Road, right off Interstate 85.
- The rent roll is diversified with minimal near-term rollover.

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.**
- **The property will rely upon a master lease of 15,200 square feet (approximately 7 percent) of the property by the seller.**
- **The largest tenant, Digital Tigers, Inc. is a privately-held company whose financials are not available for review. If Digital Tigers breaches its lease or experiences an adverse financial performance resulting in its inability to pay the rent or in bankruptcy, the economic viability of the property could be jeopardized.**
- **Affiliates of the manager have acquired four other office properties near the property, which could result in a conflict of interest.**
- **American Cancer Society, South Atlantic Division, Inc. intends to vacate its space (approximately 4 percent of the property) by the end of 2007, which could negatively impact the property's performance.**
- **Unless extended by the tenants, the leases representing approximately 70 percent of the property, will expire within the next five calendar years. In addition, leases representing approximately 28 percent of the property contain early termination or contraction options.**

TIC Projected Annual Cash-on-Cash Yield

\$504,600 Investment Per SPE

Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8
6.25%	6.30%	6.84%	7.04%	7.16%	7.46%	7.89%	8.83%

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
6.25%	6.30%	6.84%	7.04%	7.16%	7.46%	7.89%	8.83%

Projected Annualized Returns

Terminal Cap Rate	TIC Return	LLC Return
7.25%	15.25%	14.09%
7.50%	14.09%	13.10%
7.75%	13.01%	12.18%
8.00%	11.99%	11.32%
8.25%	11.04%	10.51%

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, leasing and property management. Triple Net currently manages a growing portfolio of over 39 million square feet of real estate in 29 states valued in excess of \$5.4 billion. Although past performance is no guarantee of future results, Triple Net Properties, LLC has an unparalleled track record and has acquired 293 properties to date. Triple Net and affiliates have sold 107 properties for more than \$2.5 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 Park Central, LLC PPM dated October 10, 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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