



## Single Tenant NNN Leased Investment

4561 Princeton Lane  
Lake In The Hills, Illinois 60156

### Property Specifications:

- Building Size: 8,125 s.f.
- Year Built: 2006
- Lot Size: 1.06 Acres
- Zoning: Property is Zoned for Day Care

### Sale Information:

- Projected Commencement Date: June 2006
- Lease Term: 15 Years
- Sale Price: **\$2,375,000**
- Average NOI: \$200,687
- Cap Rate Based on Average NOI: 8.45%
- 3% Annual Increases in Base Rent

### For Additional Information, Please Contact:

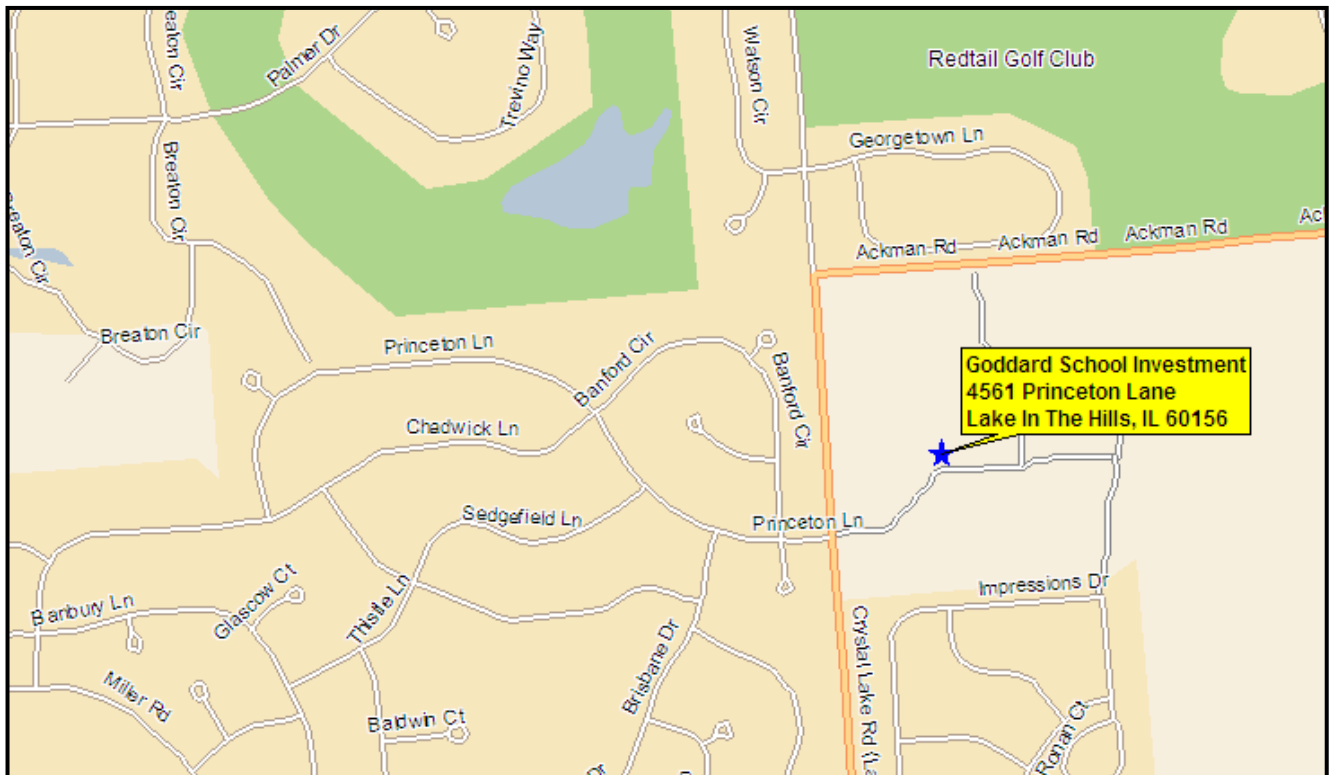
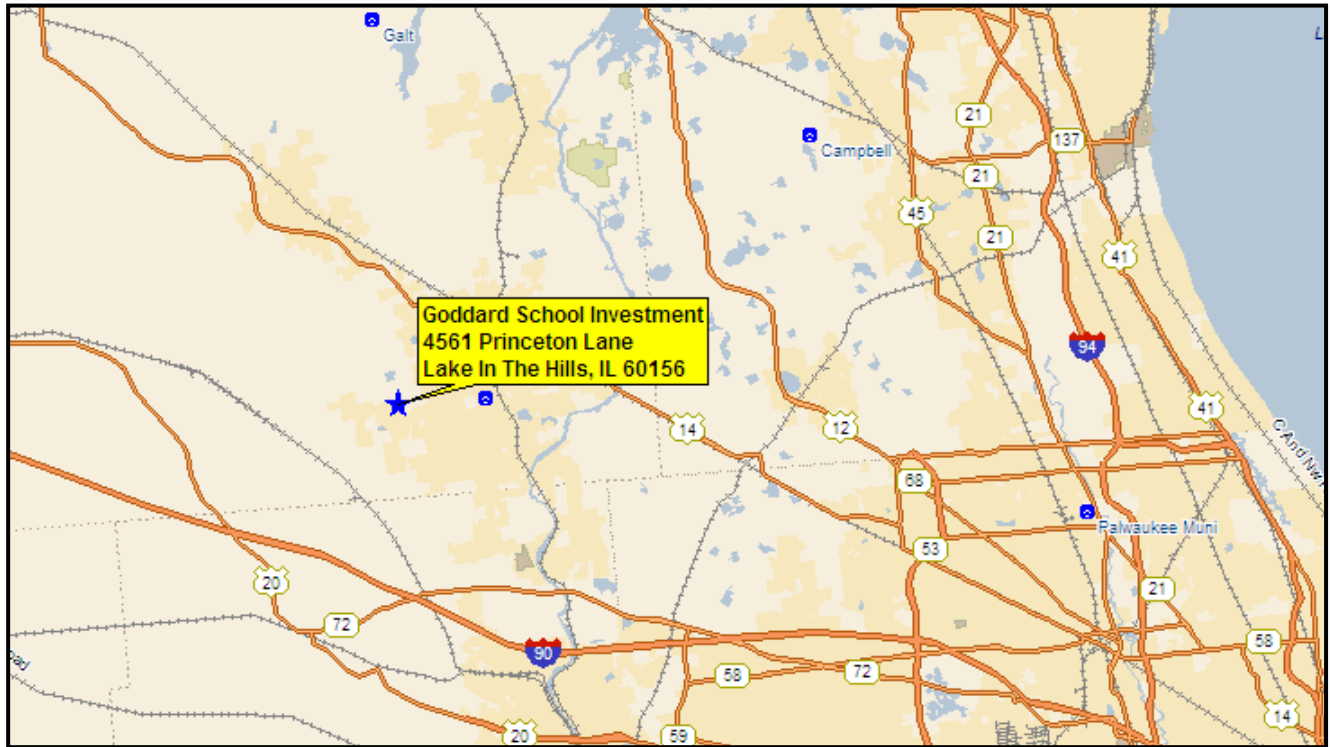
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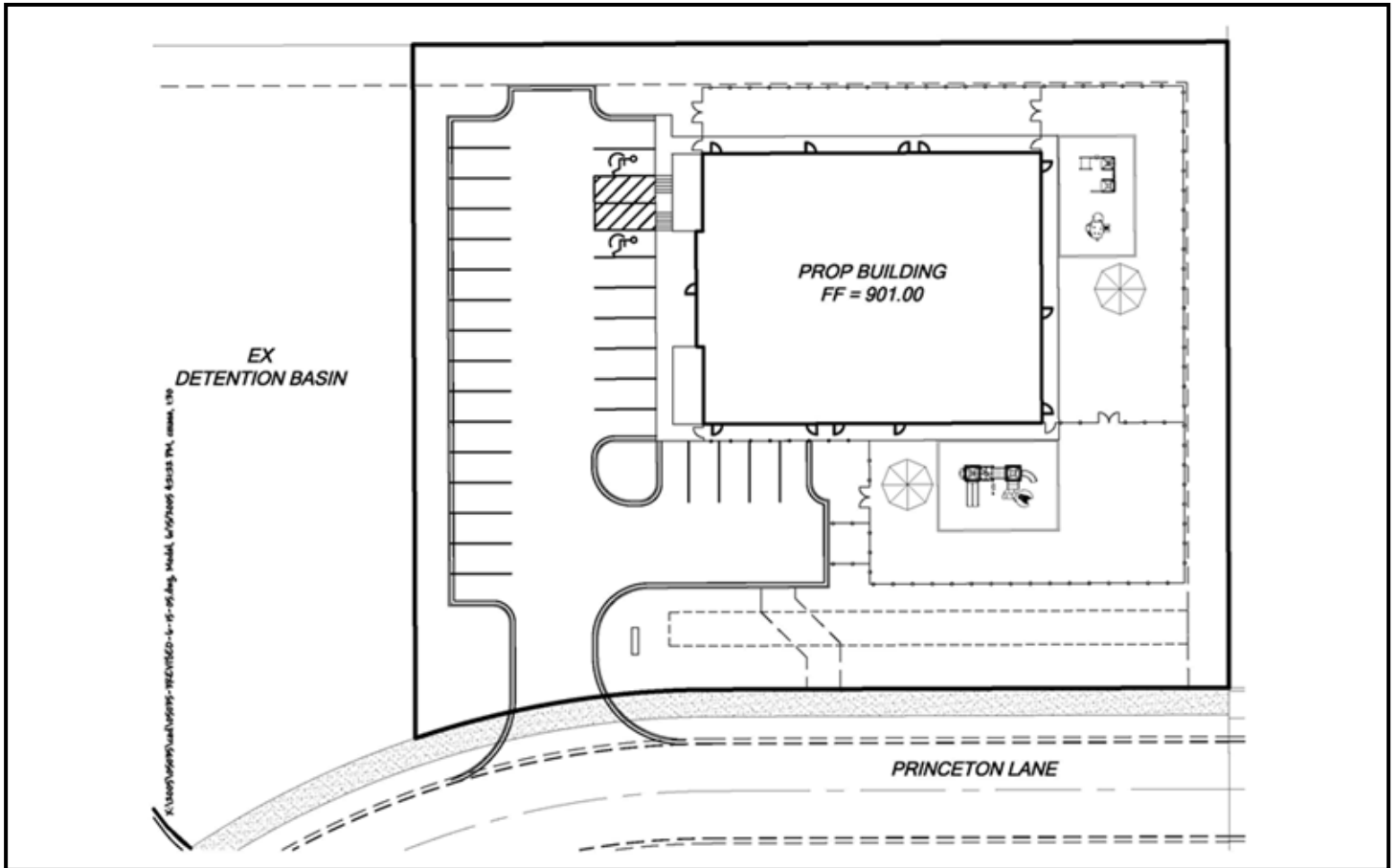
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# Detailed Rent Roll

Date:

6/13/2006

Property Address	The Goddard School Investment - Lake in the Hills, IL
Prepared For	Potential Investor

Tenant	Tenant I.D.	Tenant S.F.	Percent of Building	Retail Area	Warehouse Area	Lease Commencement	Lease Termination	Security Deposit
The Goddard School	1	8,125	100.00%	100.00%	0%	At Closing	15 Years	\$13,487.50
Base Rent Range			Taxes	Insurance	CAM	Other	Projected Closing Month	Months Remaining
\$19.92 per sq ft increased by 3% annually			Tenant	Tenant	Tenant	None	-	0

Year:	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Rent 1/s.f.:	\$0.00	\$19.92	\$20.52	\$21.13	\$21.77	\$22.42	\$23.09	\$23.79	\$24.50	\$25.23
# of Months:	0	6	6	6	6	6	6	6	6	6
Rent 2/s.f.:	\$19.92	\$20.52	\$21.13	\$21.77	\$22.42	\$23.09	\$23.79	\$24.50	\$25.23	\$25.99
# of Months:	6	6	6	6	6	6	6	6	6	6
Total Annual:	\$80,925	\$164,278	\$169,206	\$174,282	\$179,511	\$184,896	\$190,443	\$196,156	\$202,041	\$208,102
Rent Type:	Scheduled	Scheduled	Scheduled	Scheduled	Scheduled	Scheduled	Scheduled	Scheduled	Scheduled	Scheduled

Year:	2016	2017	2018	2019	2020	2021		2022	2023	2024
Rent 1/s.f.:	\$25.99	\$26.77	\$27.57	\$28.40	\$29.25	\$30.13				
# of Months:	6	6	6	6	6	6				
Rent 2/s.f.:	\$26.77	\$27.57	\$28.40	\$29.25	\$30.13	\$0.00				
# of Months:	6	6	6	6	6	0				
Total Annual:	\$214,345	\$220,776	\$227,399	\$234,221	\$241,247	\$122,406				
Rent Type:	Scheduled	Scheduled	Scheduled	Scheduled	Scheduled	Scheduled	Option	Option	Option	Option

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## Investment Review Worksheet

Property Address:	Lake In The Hills, Illinios
Prepared By:	Michael Zelnik & Patrick Dwyer
Company:	NAI Ohio Equities

### 15 Year Average Tenant / Cash Flow Analysis

Tenants	Total Area	Avg. Base Rent / s.f.	Annual Op. Exp. / s.f.	Avg. Gross Rent / s.f.	Annual Rent
Scheduled Income from all NNN Leases	8,125	\$ 24.70		\$ 24.70	\$ 200,687.50
Income all Gross Leases				\$ -	
Potential Income from Vacant spaces (NNN)				\$ -	

### Sales Summary and Allowances

Sale Price	\$ 2,375,000
Total Area	8,125
Sale Price Per S.F.	\$ 292.31
Vacancy Allowance	3%
Repair Allowance / S.F.	\$ 0.20
Total Reserve Funds	\$ 7,645.63

### Mortgage Information

Down payment	20.00%		
Interest Rate	7.00%	Term	25
Cash Investment	\$ 475,000.00		
Mortgage Amount	\$ 1,900,000		
Monthly Debt	(\$13,428.80)		
Annual Debt	(\$161,145.66)	Debt / s.f.	(\$19.83)

### Income and Expense Summary

Avg Gross Scheduled Inc	\$ 200,687.50
Potential Income (Vacancy)	\$ -
Operating Expenses	\$ -
<b>Average NOI</b>	<b>\$ 200,687.50</b>
Reserves for Vacancy	\$ 6,020.63
Reserves for Repairs	\$ 1,625.00
<b>Average Effective NOI</b>	<b>\$ 193,041.88</b>

### Annual Principle Reduction

Year	Amount	Year	Amount
Year 1	\$ 29,066.45	Year 11	\$ 58,413.73
Year 2	\$ 31,167.67	Year 12	\$ 62,636.46
Year 3	\$ 33,420.78	Year 13	\$ 67,164.46
Year 4	\$ 35,836.78	Year 14	\$ 72,019.78
Year 5	\$ 38,427.42	Year 15	\$ 77,226.10
Year 6	\$ 41,205.34	Year 16	\$ 82,808.78
Year 7	\$ 44,184.08	Year 17	\$ 88,795.03
Year 8	\$ 47,378.15	Year 18	\$ 95,214.03
Year 9	\$ 50,803.12	Year 19	\$ 102,097.06
Year 10	\$ 54,475.68	Year 20	\$ 109,477.67

### Investment Analysis

Avg. Scheduled Cap	8.45%
Scheduled Cash Flow	\$ 39,541.84
Scheduled Cash on Cash	8.32%

Avg. Effective Cap	8.13%
Cash Flow After Set-Aside	\$ 24,250.59
Cash on Cash After Set Aside	5.11%

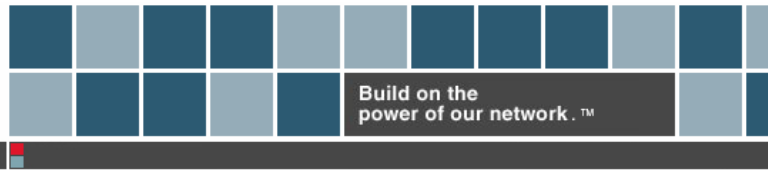
### Mortgage Balances

Mortgage After 5 Years	Mortgage After 10 years
\$ 1,732,080.90	\$ 1,494,034.53
Mortgage After 15 years	Mortgage After 20 years
\$ 1,156,573.99	\$ 678,181.41

### Vacancy, Reserve, Other Set-Aside Funds

Account	Monthly Contribution	Investment Rate	Term (Months)	Before Tax Projected Value
% Vacancy	\$ (501.72)	3%	60	\$32,434.47
Reserves	\$ (135.42)	3%	60	\$8,754.24
Other Set Aside		3%	60	\$0.00
<b>Projected Value of Set-Aside Funds</b>			<b>\$41,188.71</b>	

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Date: 09/12/05  
**Current Geography Selection:** (3 Selected) 1, 3, 5 mile radii: 4700  
 PRINCETON LN, LAKE IN THE HILLS, IL 60156

**Lat:** 42.201657 **Long:** -88.383677  
**City:** Lake in the Hills village **Pop:** 26,102  
**County:** McHenry County **Pop:** 285,543  
**Zip:** 60156 **Pop:** 26,154

## 2000 US Census Overview Comparison Report

	1 Miles:	3 Miles:	5 Miles:
<b>Basic Variables</b>			
Population	5,537	45,006	82,723
Female Population	2,754	22,650	41,485
Female Percentage	49.7%	50.3%	50.1%
Male Population	2,783	22,356	41,238
Male Percentage	50.3%	49.7%	49.9%
Households	1,749	14,659	27,951
<b>Age: Total</b>			
Age 0 to 4	15.0%	10.9%	9.8%
Age 5 to 9	12.1%	10.3%	9.5%
Age 10 to 13	6.5%	7.0%	6.7%
Age 14 to 17	3.9%	5.6%	5.9%
Age 18 to 20	1.5%	2.4%	2.8%
Age 21 to 24	1.8%	3.1%	3.4%
Age 25 to 29	8.0%	6.5%	6.6%
Age 30 to 34	15.9%	11.2%	10.2%
Age 35 to 39	13.7%	11.5%	10.9%
Age 40 to 44	7.9%	9.0%	9.1%
Age 45 to 49	4.4%	6.6%	6.9%
Age 50 to 54	3.0%	5.0%	5.4%
Age 55 to 59	2.1%	3.4%	3.9%
Age 60 to 64	1.6%	2.2%	2.6%
Age 65 to 69	1.3%	1.9%	2.0%
Age 70 to 74	0.7%	1.5%	1.7%
Age 75 to 79	0.3%	1.1%	1.3%
Age 80 to 84	0.1%	0.6%	0.8%
Age 85 Plus	0.2%	0.4%	0.5%
Median Age	30.5	32.1	32.7
<b>Educational Attainment</b>			
No schooling completed	0.3%	0.2%	0.3%
School: PreK to 8	0.7%	1.3%	1.8%
School: 9th to 11th grade, no diploma	3.1%	4.2%	5.0%
School: High school graduate	17.7%	21.4%	23.4%
College: Associate degree	10.8%	8.4%	8.2%
College: Some college, no degree	22.3%	25.9%	26.3%

College: Bachelor's degree	36.1%	28.5%	25.3%
College: Graduate degree	9.0%	10.2%	9.7%

**Race & Ethnicity**

American Indian and Alaska Native Alone	0.2%	0.1%	0.1%
Asian Alone	3.8%	2.8%	2.4%
Black Alone	1.2%	0.9%	0.9%
Native Hawaiian and Other Pacific Islander Alone	0.1%	0.0%	0.0%
Some Other Race Alone	1.5%	1.8%	2.0%
Two or More Races	1.7%	1.2%	1.2%
White Alone	91.6%	93.1%	93.4%
Hispanic or Latino	5.3%	5.6%	6.3%
Not Hispanic or Latino	94.7%	94.4%	93.8%

**Income by Type: Household Income**

Less than \$10,000	0.9%	1.5%	1.9%
\$10,000 to \$14,999	0.5%	1.8%	2.3%
\$15,000 to \$19,999	0.4%	1.5%	1.9%
\$20,000 to \$24,999	0.9%	2.0%	2.4%
\$25,000 to \$29,999	1.5%	2.7%	3.2%
\$30,000 to \$34,999	1.9%	3.1%	3.6%
\$35,000 to \$39,999	2.5%	3.4%	3.8%
\$40,000 to \$44,999	2.6%	4.0%	4.7%
\$45,000 to \$49,999	1.9%	3.5%	4.5%
\$50,000 to \$59,999	8.9%	9.4%	9.5%
\$60,000 to \$74,999	19.9%	16.5%	15.9%
\$75,000 to \$99,999	27.2%	23.8%	21.6%
\$100,000 to \$124,999	10.6%	12.2%	11.6%
\$125,000 to \$149,999	6.6%	6.2%	5.5%
\$150,000 to \$199,999	7.0%	4.5%	4.4%
\$200,000 or more	6.9%	3.9%	3.5%
Median Household Income	\$81,620	\$75,588	\$71,657
Per Capita Income	\$31,848	\$27,906	\$27,438
Average Household Income	\$100,828	\$85,677	\$81,204

**Size of Household**

1 Person Households	4.8%	13.8%	15.6%
2 Person Households	26.4%	28.5%	29.9%
3 Person Households	19.5%	19.1%	18.4%
4 Person Households	30.0%	23.6%	21.7%
5 Person Households	16.4%	11.0%	10.3%
6 Person Households	2.6%	2.7%	2.7%
7 + Person Households	0.6%	1.1%	1.2%

**Housing Value & Rental Costs**

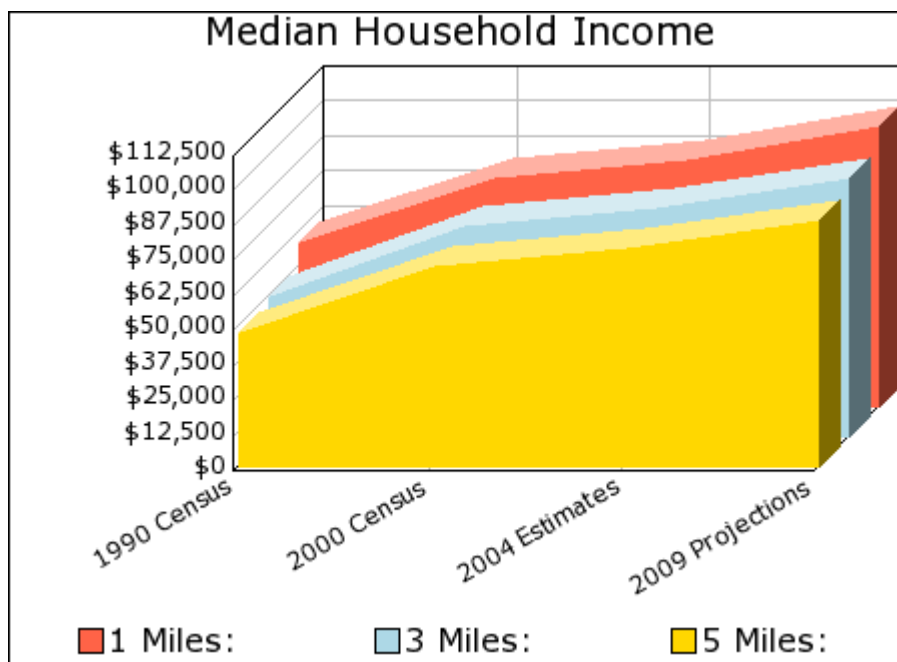
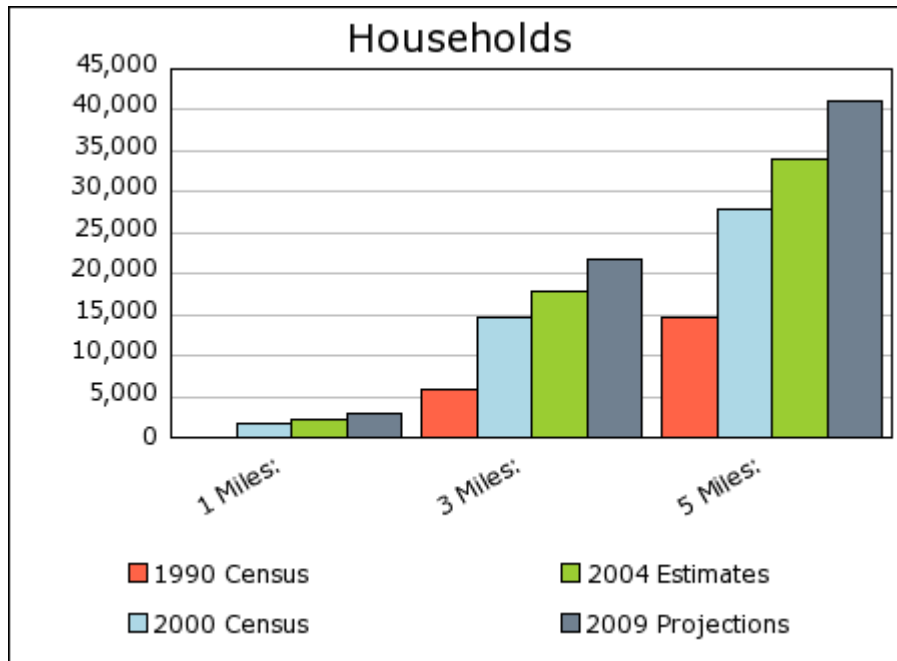
Median Owner-Occupied Housing Value	\$203,846	\$180,842	\$175,232
Average Monthly Contract Rent	\$996	\$812	\$779

**Housing Units - Year Moved In**

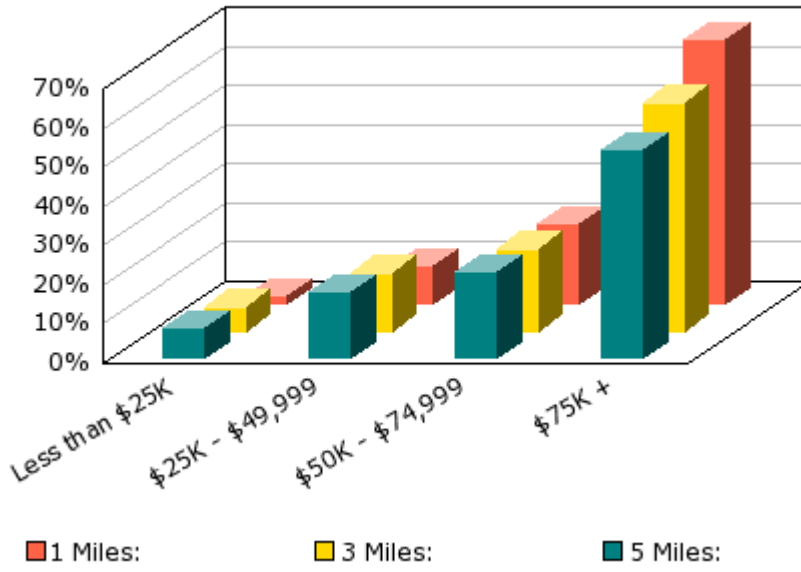
1969 or earlier	0.2%	2.1%	3.8%
1970 to 1979	0.2%	4.4%	6.0%

1980 to 1989	1.6%	11.1%	13.1%
1990 to 1994	12.1%	22.6%	20.6%
1995 to 1998	54.8%	39.2%	37.2%
1999 to 2000	31.1%	20.5%	19.2%
Housing Stability (5 Year)	21.3%	42.6%	44.0%
Housing Turnover (1 Year)	31.9%	21.0%	19.8%

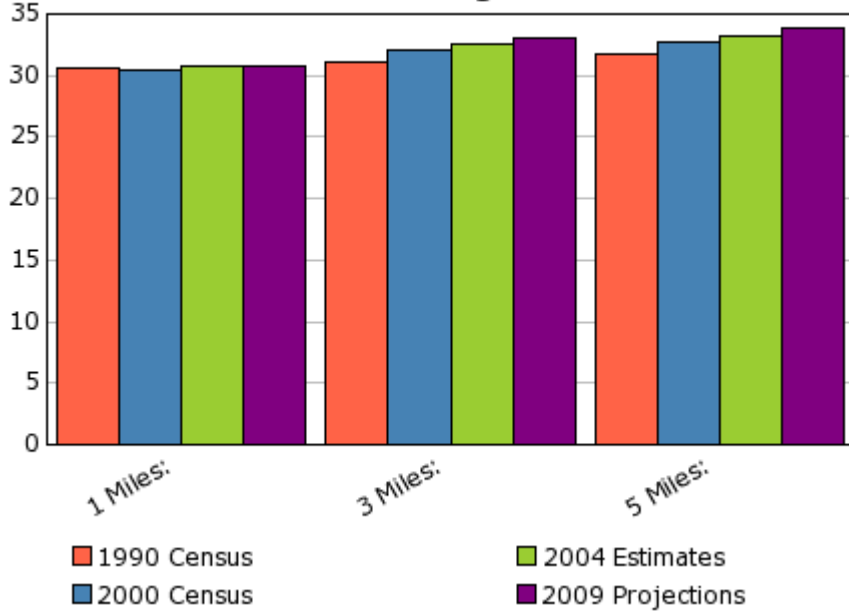
## Demographic Snapshot Comparison Report with Charts

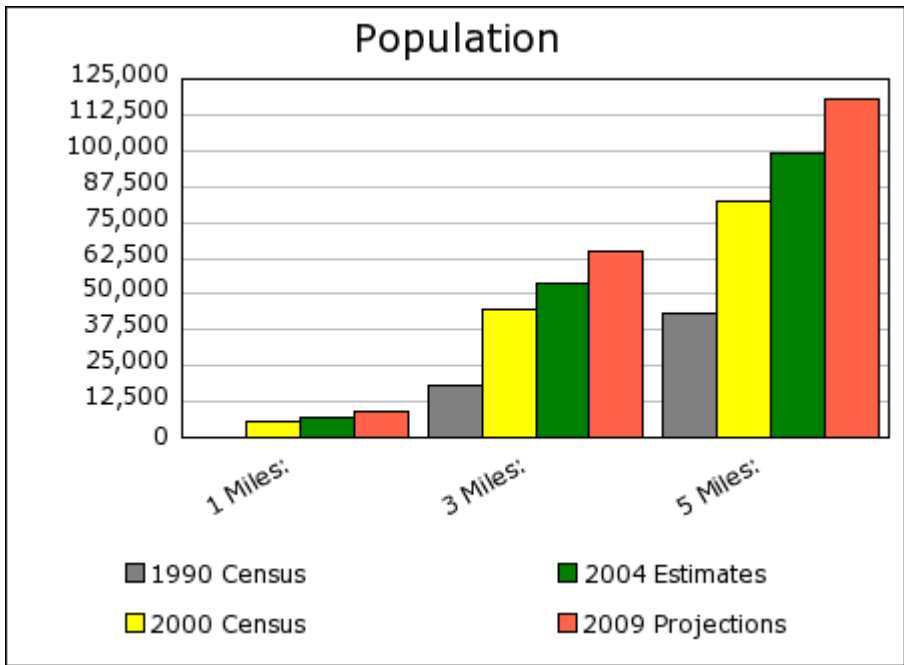
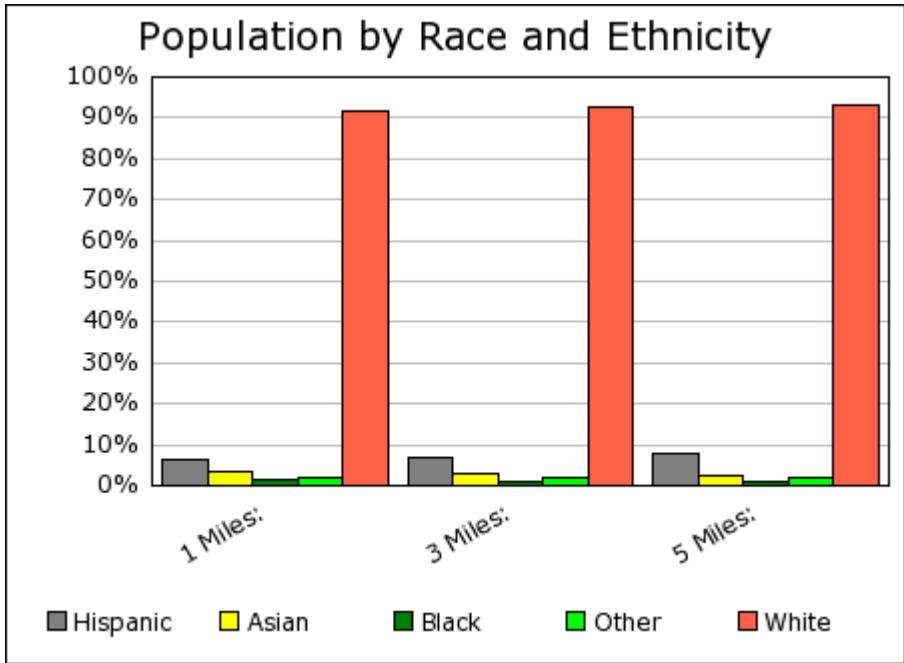


### Percent of Households by Income



### Median Age





## Demographic Snapshot Comparison Report

	1 Miles:	3 Miles:	5 Miles:
<b>Population:</b>			
Total Population	7,074	53,993	98,879
Male Population	50.1%	49.6%	49.7%
Female Population	49.9%	50.5%	50.3%
Median Age	30.7	32.5	33.3
Population Density (per sq. mi.)	2,251.8	1,909.6	1,259.0

Employees	275	7,048	28,995
Establishments	50	877	3,001
<b>Income:</b>			
Median HH Income	\$87,784	\$81,727	\$78,015
Per Capita Income	\$41,640	\$35,716	\$34,984
Average HH Income	\$134,382	\$106,380	\$101,845
<b>Households:</b>			
Total Households	2,289	17,909	33,975
Average Household Size	3.09	3.01	2.91
Household Growth 1990 - 2000	1,593.9%	149.2%	90.1%
<b>Housing:</b>			
Owner Occupied Housing Units	94.0%	88.1%	85.4%
Renter Occupied Housing Units	0.9%	8.6%	11.5%
Vacant Housing Units	5.1%	3.3%	3.1%
<b>Race:</b>			
White	91.5%	92.8%	93.1%
Black	1.3%	1.1%	1.0%
American Indian, Eskimo, Aleut	0.2%	0.1%	0.1%
Asian	3.6%	2.8%	2.5%
Hawaiian or Pacific Islander	0.1%	0.0%	0.0%
Other	1.5%	1.8%	2.0%
Multirace	1.7%	1.3%	1.2%
<b>Ethnicity:</b>			
Hispanic	6.5%	7.0%	7.8%
Non-Hispanic	93.5%	93.0%	92.2%

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Current year data is for the year **2004**, 5 year projected data is for the year **2009**. More [About Our Data](#).  
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