



EXECUTIVE SUMMARY

NOAH'S



The Tenant

Noah's develops and operates innovative event and conference space for business, corporate and community events as well as weddings, anniversaries, birthday parties and social gatherings. Noah's provides a refreshing experience for their customers by offering unmatched Four Star space that energizes and sparks the imagination. Noah's is best for delivering high tech, upscale, impeccably clean, well-managed, flexible space that is the very best in their class.

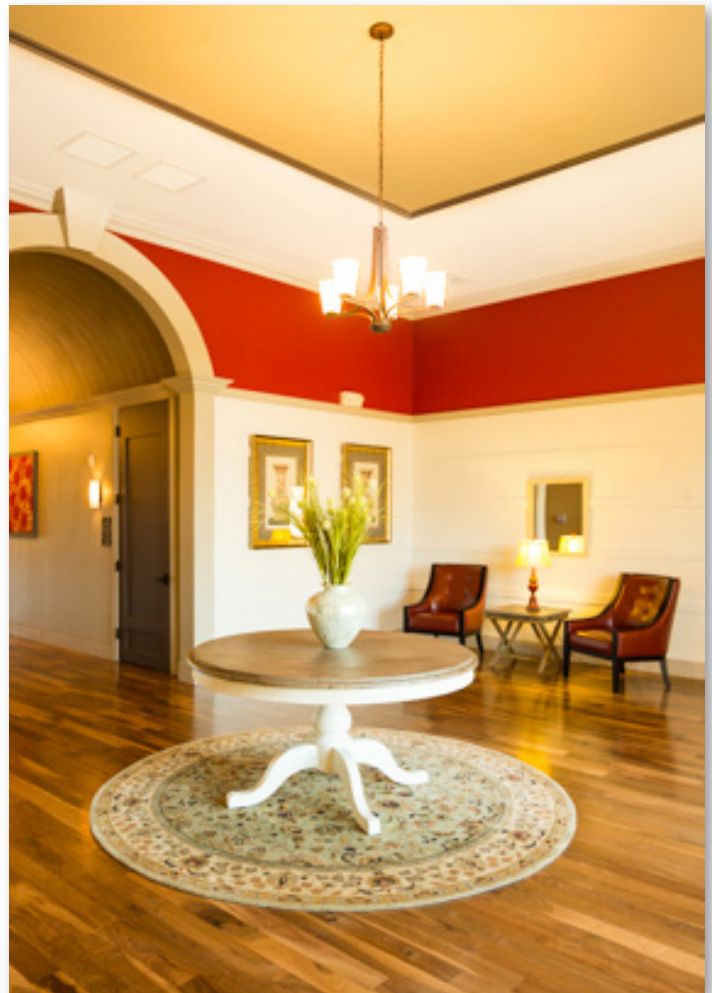
Noah's is a great place for off-site meetings, trainings, expos, conferences or any other business activity. You can choose from fabulous boardrooms, spacious conference rooms or game rooms for breakout sessions and break time. Noah's provides a space that allows brides to create the wedding of their dreams and a variety of rooms to help embrace all styles and designs.

Noah's is the first event center to take its business model and hit the road nationally. Noah's provides a functionality that meets personal, business, and professional needs. Noah's is a unique gathering place that provides guests with a beautiful, fully-automated facility; resourcing the public with an event destination center, business venue, recreation center, reception hall, personal great room, and more; all in the hands of one state-of-the-art facility.

The Vision

"Our unique, affordable, diverse, and creative accommodations allow guests an opportunity to spend quality, wholesome time with family, friends and business associates. Memorable experiences add wonderful variety to life. Our values and vision compel us to stay at the leading edge of technological advancements in customer service, building design, maintenance, and scheduling in order to enhance the Noah's experience for all our customers, employees, and investors."

-William "Bil" Bowser (Founder, Senior Executive)



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The Future

The small event and conference industry as it exists today is a “Mom and Pop” industry without product consistency. Noah Corporation believes they can consolidate this industry much like other industries, such as Home Depot with the hardware industry, have consolidated their respective markets. Noah's has found the small meeting and event business to be recession resistant because the services they offer are one-time life events or necessary business events where their clients simply find the necessary resources to fulfill their needs.

Noah's now has, and will continue to have, a competitive advantage over the marketplace because they simply do not try to support more than its core business, which is the rental of facility time as needed by its patrons. Noah's does not have food service as they allow their users to choose their cuisine, decorations, beverages and outside entertainment. This strategy allows them to partner with local entrepreneurs in order to provide the level of event services their patrons envision. This strategy has also proven remarkably effective in turning those same partnering talents into a tremendous marketing force for Noah's. Noah's is further unrestricted by the noise and service limitations associated with hotels and one-off reception halls.

Risk Analysis

Noah Corporation has demonstrated their ability to examine and modify their business to achieve maximum profitability. They have demonstrated their ability to build, market and pre-book events. Noah's business is largely absent of accounts receivable. Reservations are generally paid in advance with less than 6% of their current sales as a receivable. Their business is also absent traditional inventory. Noah's anticipates revenues to well exceed the debt service and operating cost with their breakeven well below their currently operating occupancy levels.

The Lease

Noah's has committed to lease the property for an initial term of 20 years. During the initial term of the lease, the base rent shall increase by 2% each year. The lease also includes two options to extend the lease for a period of 10 years each.

One of the many appealing aspects of this lease is that Noah's pays directly all of the taxes, insurance premiums and all of the maintenance costs of the building. Therefore, the property co-owners have no active management duties, rendering this triple-net lease property a passive, hassle-free, real estate investment.

SOME OF THE LEASE SPECIFICS ARE:

· Lease payment schedule:	Monthly
· Lease guarantor:	Noah Corporation
· Initial lease term:	20 years
· Renewal options:	Two 10-year options
· Rent increases:	2% annual escalations
· Lot Size:	2.19 acres
· Building size:	10,288 square feet