



TNP 3745 PENTAGON BLVD., DST



OFFERING DETAILS

Offering Price: \$18,635,000 <i>(loaded purchase price)</i>	Cap Rate: 8.12%	Total Offering Size: \$6,075,000	Current Cash Flow*: 7.02%
Loan Amount: \$12,560,000	Anticipated Loan Terms: 5.50%, 7-Year, 25-Year Amortization	Loaded LTV: 67.40%	

3745 Pentagon Boulevard, Beavercreek, Ohio 45431

PROPERTY OVERVIEW

The SAIC building, located in Beavercreek (Dayton), Ohio, is a newly-constructed 86,928 square foot, Class A state-of-the-art building, 100% leased to Science Applications International Corporation ("SAIC") on a triple net basis for an initial term of ten years beginning July 1, 2012. SAIC has a Standard & Poor's rating of A- and trades on the New York Stock Exchange as SAI. The building is positioned in the heart of the Beavercreek office submarket in close proximity to Wright Patterson Air Force Base ("WPAFB"), a location that TNP believes is highly desirable for defense contractors.

INVESTMENT HIGHLIGHTS

- **Quality New Construction.** Newly constructed, state-of-the-art, Class A office building.
- **Investment-Grade Tenant/100% Leased For 10 Years.** 100% leased to Science Applications International Corporation (SAIC) for an initial term of 10 years. SAIC is an investment grade tenant with a Standard & Poor's rating of A- and trades on the New York Stock Exchange (NYSE: SAI; market cap of \$4.3 billion).
- **Expanding Submarket.** Expanding Beavercreek, Ohio office market with Class A occupancy of 92%. The building is strategically located in the heart of the Beavercreek office submarket in close proximity to Wright Patterson Air Force Base ("WPAFB"), an ideal location for defense contracts. SAIC has been in this submarket for over 20 years and is consolidating regional offices and expanding into this location.
- **Triple Net Lease.** Tenant pays all expenses (taxes, maintenance, repairs, insurance, etc.), except roof and structural replacements.
- **Project Development Costs Totaled \$15.1 Million.** Additionally, SAIC is spending \$890,000 in additional tenant improvements and expects to spend another \$860,000 in furniture, fixtures & equipment (FF&E).

PROPERTY DETAILS:

- 100% Leased for 10 years to Investment Grade tenant, with the option to renew for two 5-year terms
- NNN lease – tenant pays all expenses except roof and structure.
- New 2012 build-to-suit for SAIC
- 3-Story, 86,928 rentable sq. ft.
- Situated on 4.61 acres near Wright Patterson Air Force Base
- Acquisition Price Per Square Foot: \$214.37
- Rent increase scheduled in year 6.
- Anticipated Loan through ANICO, 5.50% fixed, 7-Year, 25-Year Amortization

* The current cash flow is based on an in-place lease and estimated operating expenses as of July 1, 2012.

SAIC has a strong commitment to supporting government programs of national importance; helping to solve or undertake our country's most significant problems.



TENANT PROFILE: SCIENCE APPLICATIONS INTERNATIONAL CORPORATION

WWW.SAIC.COM

SAIC is a FORTUNE 500 scientific, engineering, and technology applications company that uses its deep domain knowledge to solve problems of vital importance to the nation and the world, in national security, energy & environment, health, and cybersecurity.

Approximately 93 percent of SAIC's business comes through federal, state, and local government contracts. SAIC serves clients such as the U.S. Department of Homeland Security, the intelligence community, the U.S. Department of Defense, among their commercial and international clients.

SAIC was founded in 1969 by Robert Beyster, Ph.D. in La Jolla, California. Its headquarters is located in McLean, Virginia and the company has grown into a team of 41,000 employees worldwide.

The company aims to resolve mission-critical problems through its innovative applications of technology and expertise. Revenues for the fiscal year 2011 were recorded at \$10.92 billion, up three percent from the previous year. The company's overall operating income was \$947 million, up 13 percent from \$836 million in 2010.

SOURCE: SAIC Corporate Fact Sheet

SUPPORTING GROWTH AND INNOVATION

As a leader in national security, health, energy and cybersecurity, SAIC is expanding its presence in the Dayton, Ohio, area to create a regional center of excellence supporting the growth of aeronautics, human performance and manned and unmanned aircraft systems (or drones) for Department of Defense and intelligence community customers.

This new, 87,000-square-foot Beaver Creek facility, slated to open in July 2012, will contain seven lab areas and will house several hundred SAIC employees, including:

- Materials research
- Sensors, phenomenology and exploitation
- Modeling and simulation development
- Engineering services
- Manned and unmanned intelligence, surveillance and reconnaissance (ISR) collection systems
- Electronic warfare research and development
- Logistics, support and sustainment
- Linguistics, training and simulation development
- Quick-reaction capabilities

SOURCE: www.saic.com



THE PURSUIT OF EXCELLENCE

The Dayton consolidation of operations enables SAIC to expand its existing capabilities and build a reputation of excellence throughout the Dayton region. In particular, the company is supporting:

- The community-wide movement to establish the National Center for Aerospace and Aeronautics Systems
- The Air Force Research Laboratory (AFRL) Sensors and Human Performance Centers of Excellence
- The migration and transition of technologies from AFRL to the product centers at WPAFB and the Department of Defense
- Intelligence systems evaluation and analysis
- The employment of several hundred engineers, scientists, computer programmers and technicians
- Additional work for business teammates holding a subcontractual relationship with SAIC

SOURCE: www.saic.com



DAYTON, OHIO

Dayton is located in the center of the U.S. population and is central to major U.S. markets. The city's strategic location enables it to reach over 50% of the country's population and 55% of the purchasing power within 90 minutes by air. Because of its geographical location at the "Crossroads of America", access to Dayton is easy and affordable from land or air. The Dayton International Airport is just 15 minutes north of downtown and is served by the nation's leading air carriers.

According to the Dayton Area Chamber of Commerce, the regional economy is built upon a strong foundation of manufacturing, aerospace, transportation, and information industries. The economy is also broad and diverse with large education and healthcare sectors that support a high quality of life. Government is also a large part of the community and employment within this sector has remained strong with over 71,000 employees. Dayton is home to Wright Patterson Air Force Base, the area's largest and most influential employer, with more than 27,000 civilian and enlisted personnel, according to the Dayton Area Chamber of Commerce.

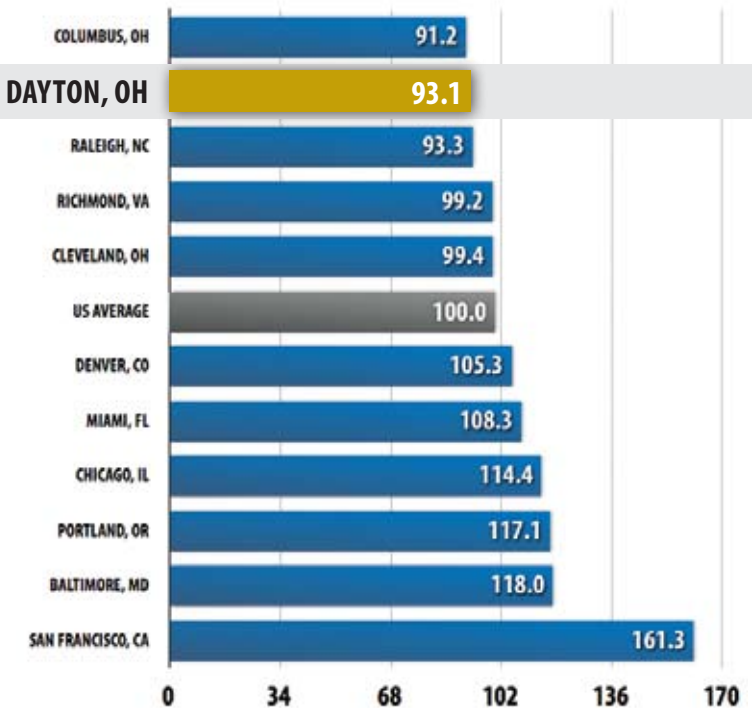
GREATER DAYTON OFFICE MARKET

The Greater Dayton Office Market is comprised of approximately 343 office buildings, as of the fourth quarter 2011, according to Colliers International. Colliers further states that the entire market encompasses just over 15 million square feet, with an overall vacancy rate of 21.3%.

DAYTON EAST MARKET

The SAIC building is located in the East submarket, Dayton's most vibrant and expanding office submarket, according to Colliers International. The submarket consists of 76 office buildings located in Beavercreek, Fairborn, Riverside and Kettering. Colliers also reports that while the overall occupancy in the East submarket is 85%, the occupancy of the Class A, newly constructed buildings stood at 91.81% as of the fourth quarter 2011 and Beavercreek was even stronger at 92.96%. Additionally, rental rates for Class A space in Beavercreek remains strong as market rents in the range from \$12.95 psf NNN to \$27.43 psf NNN with an average effective rate of \$17.05 psf NNN.

COST OF LIVING INDEX



SOURCE: Dayton Area Chamber of Commerce, January 2012

INDUSTRY RANKINGS

SAIC is often recognized by customers and the media for industry leadership in many areas. The rankings listed below are from a variety of publications that take an annual look at the most successful high technology companies.

- #12 – Defense News Top 100, *Defense News*, July 2011
- #6 – World's Most Admired Companies: IT Services, *Fortune*, March 2012
- #6 – Top 100 Government Contractors, *Washington Technology*, June 2011
- #219 – Fortune 500, *Fortune*, May 2011
- #44 – 500 Greenest Big Companies in America, *Newsweek*, October 2011

SOURCE: www.saic.com

CONSIDER THE RISKS

AN INVESTMENT IN THE INTERESTS IS HIGHLY SPECULATIVE AND INVOLVES SUBSTANTIAL INVESTMENT AND TAX RISKS, INCLUDING, WITHOUT LIMITATION, THE FOLLOWING RISKS:

- There are risks relating to the viability of the Sponsor.
- There are various risks associated with owning, financing, operating, and leasing commercial properties in Beavercreek, Ohio.
- The Property is not yet completed and the Tenant has not yet taken possession of the Property.
- The Interests do not represent a diversified investment.
- The Property is 100% leased to one tenant.
- Beneficial Owners must completely rely on the Property Manager to collect the Rent and operate, manage, lease, and maintain the Property.
- If the Tenant does not renew or extend the Lease, or terminates or defaults on the Lease, the operating results of the Property could be adversely affected by the loss of revenue and Beneficial Owners could lose the benefits of Section 1031.
- The Beneficial Owners have no voting rights with respect to the management or operations of the Trust or in connection with the sale of the Property.
- The Lease is a long-term lease.
- There are various conflicts of interest among the Trust, the Property Manager, the Sponsor, the Signatory Trustee, and their Affiliates.
- The Interests are illiquid.
- There are tax risks associated with an investment in the Interests.
- There are risks related to competition from properties similar to and near the Property.
- There may be environmental risks related to the Property.

INVESTORS MUST READ AND CAREFULLY CONSIDER THE DISCUSSION SET FORTH UNDER "RISK FACTORS" IN THE PRIVATE PLACEMENT MEMORANDUM FOR A COMPLETE DISCUSSION OF THESE AND OTHER RISKS PERTAINING TO THIS INVESTMENT.



ABOUT THOMPSON NATIONAL PROPERTIES, LLC

Thompson National Properties, LLC ("TNP") is an international real estate advisory company, specializing in the management and creation of real estate investment funds. TNP uses a variety of investment structures to fit the needs of its investors, which are designed specifically for both institutional and high net worth individual investors alike. Thompson National Properties is also a leader in both property and asset management and receivership services, a key element in any successful commercial real estate investment in today's lender driven marketplace.

Headquartered in Irvine, California, Thompson National Properties was founded in April 2008 and has six regional offices. As of April 30, 2012, Thompson National Properties manages a portfolio of 155 commercial properties, in 29 states, totaling more than 18.4 million square feet, on behalf of over 5,600 investor/owners with an overall purchase value of \$2.4 billion dollars. For more information regarding Thompson National Properties, please visit www.tnpre.com.



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