

OFFERING MEMORANDUM

NNN Leased Investment

16515 S 40th St, Unit 109
Phoenix, AZ

Highlights

- > Cap rate 7%
- > NOI \$35,676
- > New 5-year lease term at close of escrow
- > Tenant has been on site since 2013

Sales Price:

\$509,657



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TENANT

DR. KENNETH L. PETTIT

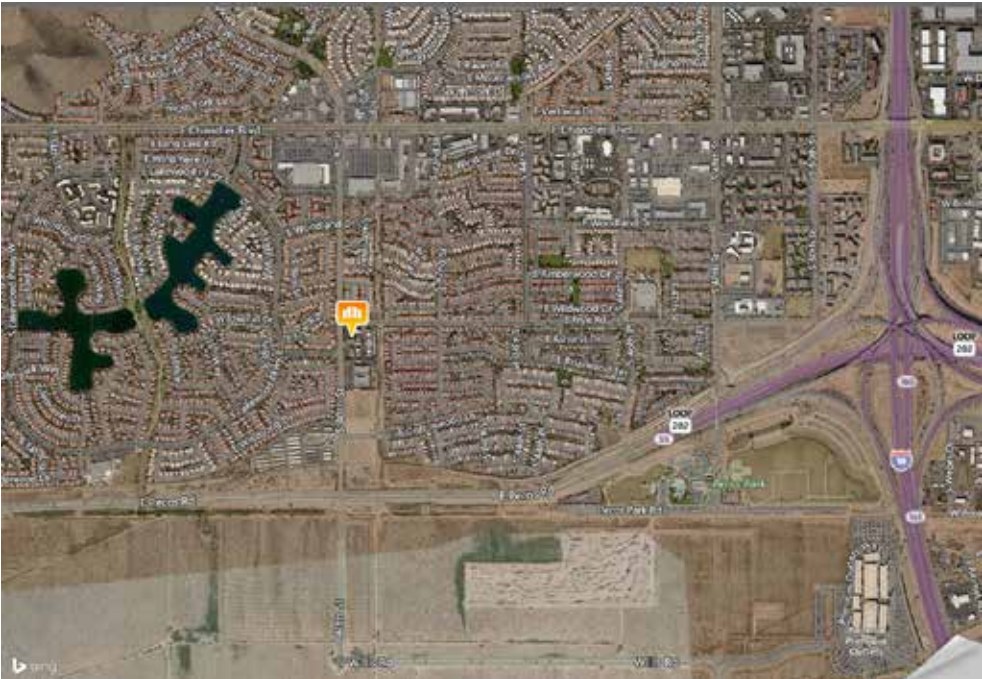
Kenneth L. Pettit, DO has extensive background and credentials in the medical field spanning 20+ years as a licensed doctor, business owner and entrepreneur. Companies currently owned and under Ken's leadership include *Comprehensive Hospice & Palliative Care*, *CompCare LLC*, *Comprehensive Home Care*, *Comprehensive Family Care*, *Comprehensive Mobile Provider Network*, and *Luminescence Aesthetic MedSpa*. He has hospital privileges at seven local hospitals providing hospital consults for patients with life limiting illnesses. He also manages geriatric home bound residents at six assisted living facilities.

Please see the attached CURRICULUM VITAE that provides a background regarding the seller's education, honors and awards, professional society memberships, employment experience, appointments, special qualifications, and professional licensing.

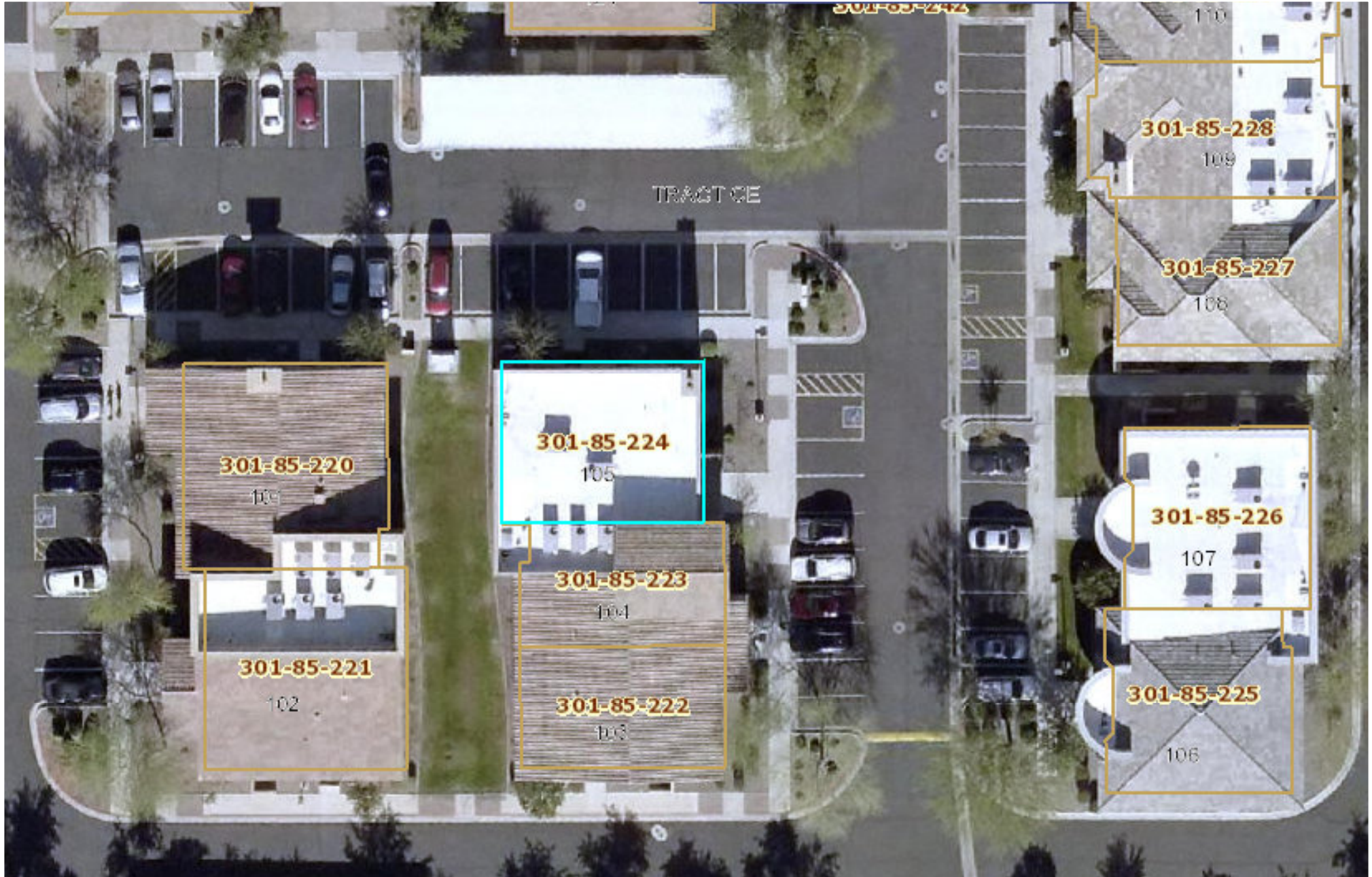
Kenneth L. Pettit DO plans to continue to use this professional office property for administrative purposes in operating their businesses (i.e. billing, payroll, accounting, human resources, continuing education, board meetings, strategic planning, investor relations, etc.) as well as allow for future growth of their companies as needed.



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TENANT LEASE SUMMARY

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OCCUPIED SUITES

Suite	Tenant	SF	SF %	Lease Start	Lease End	Annual Rent	Monthly Rent	Rent/SF	Year	Rent Amount/ Month	Rent PSF	Comments
109	Kenneth L. Pettit, D.O. LLC * Also personal gaurantees by Ken Pettit	1,982	100.00%	upon COE	5 years later	35,676.00	2,973.00	18.00	Year 1	\$2,973.00	\$18.00	
									Year 2	\$3,032.46	\$18.36	
									Year 3	\$3,093.11	\$18.73	
									Year 4	\$3,154.97	\$19.10	
									Year 5	\$3,218.07	\$19.48	
Totals		1,982	#REF!			\$35,676.00	\$2,973	\$18.00				

	SF	SF %
Occupied Square Feet	1,982	100.00%
Total	1,982	100.00%

1st year Rent Income				
	SF	Rent PSF	Annual Rent*	
Suite 139	1,982	\$18.00	\$35,676.00	2% annual escalations.
Total	1,982		\$ 35,676.00	

Asking Price: \$509,657
Net Operating Income: \$35,676
Cap Rate: 7.00%
Leveraged Return 8.50% (Cash-on-Cash with 25% down-payment, balanced financed at 4.25% over 25 years)

Cash-on-cash (Leveraged Return) = increases 2% every year

1st year = 8.50%
2nd year = 8.67%
3rd year = 8.84%
4th year = 9.02%
5th year = 9.20%

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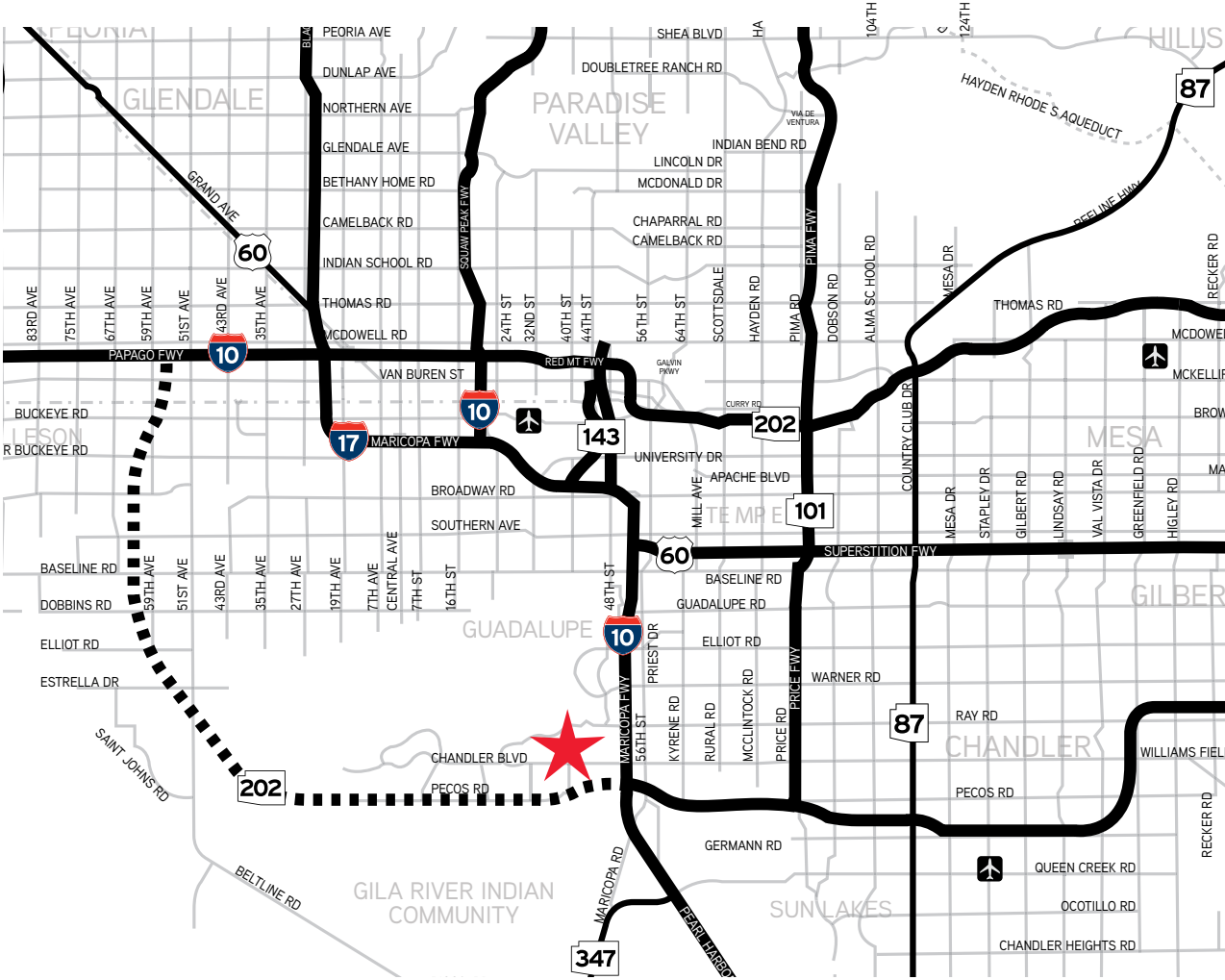


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