



REPRESENTATIVE PHOTO

INVESTMENT OFFERING | \$5,567,000 – 9% CAP
NOAH'S



103 SHUMAN BOULEVARD, NAPERVILLE, IL (CHICAGO)

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Property. Brand new construction. 10,565± SF building on 1.62± acre site.

Tenant. Noah Corporation develops and operates innovative multi-use facilities for all life's events to include conference center space for business, corporate, and community events as well as weddings, parties, and other social gatherings. Today you can find Noah's operating in Texas, Colorado, Utah & Arizona. Each location hosts an average of 30,000 plus visitors at over 300 events annually. There are currently 35 Noah's underway in 22 states.

Lease Structure. 20-year, NNN lease with 10% rent increases in year 6 and 2% every year after in base term & options.

Location. Noah's is strategically located on Shuman Boulevard, just south of Interstate 88 (140,000 Car / Day) and just west of Washington St (22,000 Cars / Day). The subject property is a 30-minute drive west from the heart of downtown Chicago. Average household income within that same 1-mile radius exceeds \$127,000. The site is located in Little Rock's most prestigious master-planned community. The site is located in Naperville's central professional district. The immediate trade area is populated by a variety of corporate headquarters, professional offices, and retail development. BP's Naperville campus (2,000 employees) is located just north of the subject property. The Headquarters for Navistar (1,000 employees), a leading manufacturer of commercial trucks, buses, defense vehicles and engines is located in the immediate trade area. Noah's is neighbors with various corporate businesses, including the likes of several corporate financial offices of companies such as Travelers, Office Max, GM, ConAgra Foods, Delta Dental, Alloya, Emerson, Pharmax, and BMO / Harris Bank. Lifetime Fitness, LA Fitness, Starbucks, Chipotle, California Pizza Kitchen, and Super Target are just a handful of national retailers in the immediate trade area.

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**LISTED IN ASSOCIATION WITH ILLINOIS BROKER OF RECORD:
ANDY EPSTEIN | RED BROKERAGE, LLC | LICENSE# BR00021485**

103 SHUMAN BOULEVARD, NAPERVILLE, IL (CHICAGO)

PRICE:	\$5,567,000
CAP RATE:	9%
NET OPERATING INCOME:	\$500,995
BUILDING AREA:	10,565± Square Feet
LAND AREA:	1.62± Acres
YEAR BUILT:	2015
LANDLORD RESPONSIBILITY:	None
OWNERSHIP:	Fee Simple Interest
OCCUPANCY:	100%

TENANT OVERVIEW

LESSEE: NOAH OPERATIONS NAPERVILLE ILLINOIS, LLC
CORPORATE GUARANTY: NOAH CORPORATION, a Utah corporation



Noah's | www.mynoaHS.com

Noah Corporation develops and operates innovative multi-use facilities for all life's events to include conference center space for business, corporate, and community events as well as weddings, parties, and other social gatherings. Automated features and "state of the art" technology and functionality make each room customizable. Noah's offers boardrooms, conference rooms, game rooms, and a beautiful reception area that can accommodate upwards of 350 people. At no additional charge, the customer has the freedom to bring in whatever food, decorations, or other services that will assist in making the event a success. Noah's booking fees are approximately 25% less on average than its competition and each location hosts an average of 30,000 plus visitors at over 300 events annually.

Noah Corporation is a national brand, with active expansion in several markets. Today you can find Noah's operating in Texas, Colorado, Utah & Arizona. As of April 2016, there were 35 Noah's located in 22 States, mostly in the Midwest and Southeast.

The condition of the Event and Conference Center Industry, as it exists today, is largely without product consistency. Though consumers have come to expect consistency within the retail/restaurant experience it is curiously absent from the conference center marketplace. This Multi-Billion Dollar industry remains in "Status Quo Condition" and consumers continue to be frustrated by various elements of service, including high cost, lack of control and flexibility, inconsistent quality, and lack of available facilities. This sleeping, unchanging attitude in the industry has provided an opportunity for Noah Corporation to alleviate frustration for consumers. To do this Noah's has standardized the experience with their facilities, creating a national brand that provides four to five star space and an ease of doing business with Noah's.

LEASE OVERVIEW

Initial Lease Term:	20-Years, Plus 4, 5-Year Options to Renew	
Projected Rent Commencement:	March 2015	
Projected Lease Expiration:	March 2035	
Lease Type:	Absolute NNN	
Rent Increases:	10% In Year 6, 2% Every Year Thereafter	
Annual Rent (Year 1-5):	\$500,995	Annual Rent Year 13: \$633,034
Annual Rent Year 6:	\$551,094	Annual Rent Year 14: \$645,695
Annual Rent Year 7:	\$562,116	Annual Rent Year 15: \$658,608
Annual Rent Year 8:	\$573,358	Annual Rent Year 16: \$671,781
Annual Rent Year 9:	\$584,825	Annual Rent Year 17: \$685,216
Annual Rent Year 10:	\$596,522	Annual Rent Year 18: \$698,921
Annual Rent Year 11:	\$608,452	Annual Rent Year 19: \$712,899
Annual Rent Year 12:	\$620,621	Annual Rent Year 20: \$727,157
Option Terms:	Continued 2% Annual Rent Increases	


*Rent is based on a formula that includes a % of total improvement costs and will be adjusted accordingly upon building completion. Annual Rent shown above are estimates. Purchase Price may change but the agreed upon CAP rate will not.

103 SHUMAN BOULEVARD, NAPERVILLE, IL (CHICAGO)

Intel
Apple
Wells Fargo
Verizon Wireless
InfusionSoft

"The staff and on-site coordinators at Noah's did a fabulous job in catering to all of our needs. They took the time and effort to make sure our four-day event was a success... We pulled off an event to remember all thanks to the beautiful facility and the great staff and Noah's."

Valerie Sanchez,
Intel Corporation



"As a non traditional business owner I am always looking for meeting space. I am so happy I found Noah's, the staff is helpful, professional and friendly. The building is beautiful and always set up exactly the way I want it. I am also very impressed by the technology that is included with space rentals."

Jennifer Ghazal
LTE



eBay
Option1 Nutrition
Cardinal Health
McDonalds
C.R. England
1-800 Contacts
Aflac
American Express
Apple

"Noah's is an exceptional venue for both formal and informal corporate events with the ability to adapt to various meeting arrangements. The staff at Noah's is outstanding and they have helped us successfully conduct an array of events that fit our business needs, while more than satisfying our employees and event attendees. The facility is extremely convenient for us as it is in our backyard, and it allows employees to have the off-site experience while only being steps away from the office. Noah's offers a wide variety of services and allows personal customization to make your event a huge success! "

Dena Aly,
LSG Sky chefs



DirecTV
Discover Card
Frito Lay
GE
Home Depot
Mary Kay
Pfizer
Sherwin Williams
US Bank
Chase Bank
Edward Jones

"Noah's truly went above and beyond. The room was set perfectly. The AV worked without issues and the staff was always so quick to assist us with questions, setting up a laptop or logging in using the wireless. The evening staff is pretty incredible as well, coming in each morning to a beautifully set room, fresh linens, and a clean work environment was very appreciated and did not go unnoticed. We had multiple, miscellaneous requests that were handled with ease and with professionalism. Our meeting was a huge success and we look forward to working with Noah's again. "

Kristi Ludenia,
Cardinal Health



Verizon
Centura Health
Farmers Insurance
Sashco
Taco Bell
Taco Bueno
Hurst Review
Pure Barre
ACN
Ameriprise
Pinnacle Mortgage
Texas Instruments
Verizon

"Noah's has been a great benefit for our company. Their close proximity to our office, ease of reserving space and extremely helpful staff have made them our go-to option for off-site meetings. We greatly appreciate the savings our company now realizes since we no longer have to use high-priced hotel meeting spaces and being able to use our own caterers adds to this economic benefit. We look forward to a long and beneficial relationship between Reata and Noah's."

Marilee Rafferty,
Rheata Pharmaceutical



Pepsico
CEO Netweavers
Juniper
Genband
Arch Fellow
CEO Space DFW
Ziosk
Nestle
LSG Sky Chefs
Mountain Range Dentistry
Jolliffe Capitol, INC
Denver Metro Realtors
Safeco
Century 21
Lte
Chick-fil-a

"We had such a fine experience working with all the people at Noah's for our Holiday party. Everyone was very helpful, pitched right in from the beginning to make the party extremely successful. We have rescheduled our next holiday function, I'm sure it again will be a huge success."

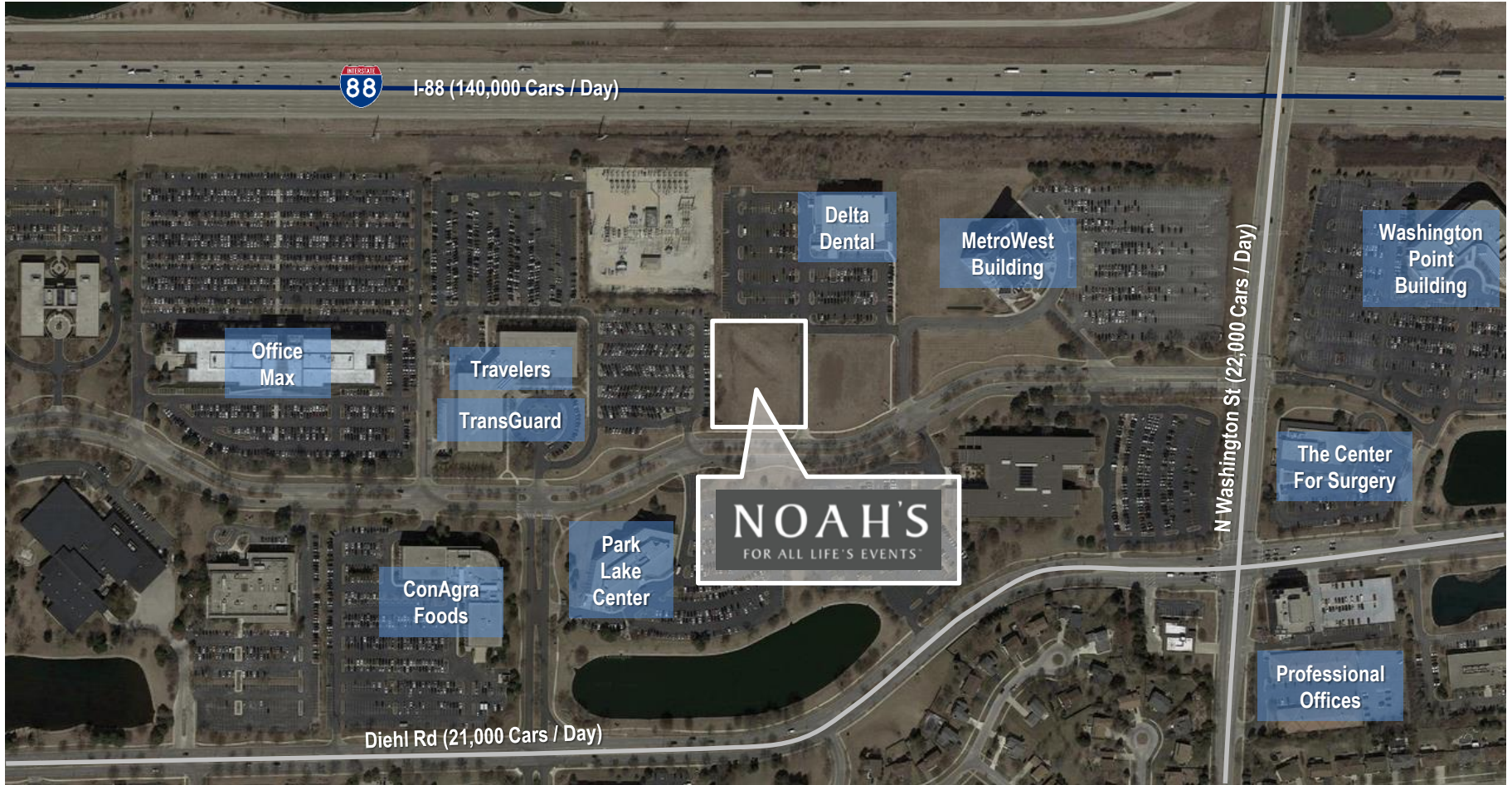
Rosalie Van Eken,
Valley Women for Women



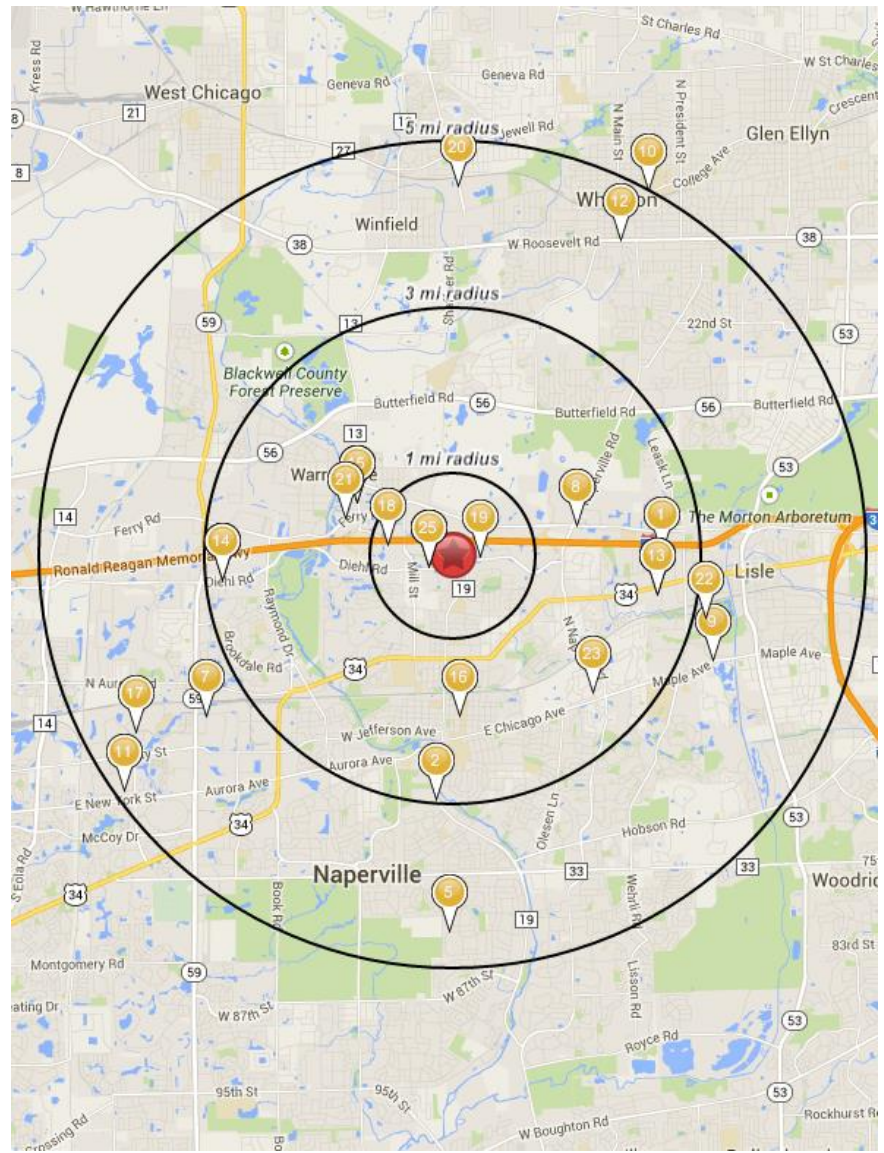
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Map #	Company Name	Employees	Location Type
1	HGDS Acquisition LLC	3200	Single
2	Edward Hospital	2442	Headquarters
3	Moxel US INC	2200	Headquarters
4	BP America Inc	2000	Headquarters
5	Gulfstream Aerospace Corporation	1303	Branch
6	Nalco Company	1155	Headquarters
7	Chrysler Group LLC	1126	Branch
8	Kantar Operations	1000	Single
9	Navistar International Corporation	1000	Headquarters
10	The Trustees of Wheaton College	800	Headquarters
11	United States Postal Service	800	Branch
12	Marianjoy, INC.	800	Branch
13	Moxel Incorporated	800	Headquarters
14	Nalco Holdings Ilc	800	Headquarters
15	R.R. Donnelley & Sons Company	730	Branch
16	North Central College	699	Single
17	Hartford Insurance Co of Illinois	650	Branch
18	Phonak, Ilc	600	Headquarters
19	Viant Payment Systems, INC.	600	Headquarters
20	County of Du Page	600	Headquarters
21	BP Solar International INC.	584	Single
22	Bolingbrook Communications, INC.	510	Single
23	School Association for Special Education in Du Page County INC	500	Single
24	Conagra Dairy Foods Company INC	484	Headquarters
25	Conagra Grocery Products Company, LLC	484	Single



NAVISTAR HEADQUARTERS, NAPERVILLE, IL

IMMEDIATE TRADE AREA

Noah's is strategically located on Shuman Boulevard, just south of Interstate 88 (140,000 Car / Day) and just west of Washington St (22,000 Cars / Day). The subject property is a 30-minute drive west from the heart of downtown Chicago. Within 1-mile, residents have fewer children, have smaller households, are more affluent, are more educated, and are more likely to be employed in executive, managerial or professional specialty occupations. Average household income within that same 1-mile radius exceeds \$127,000.

Economic Drivers

The site is located in Naperville's central professional district. The immediate trade area is populated by a variety of corporate headquarters, professional offices, and retail development.

BP's Naperville campus (2,000 employees) is located just north of the subject property. Their Naperville campus in "Chicagoland" is the technology hub of their global aviation lubricants business. It is also their industrial lubricant sales, marketing and technology headquarters for the Americas. The Headquarters for Navistar (1,000 employees), a leading manufacturer of commercial trucks, buses, defense vehicles and engines is located in the immediate trade area as well. Other notable corporate offices within close proximity to Noah's include Travelers, Office Max, GM, ConAgra Foods, Delta Dental, Alloya, Emerson, Pharmax, BMO / Harris Bank, and countless others.

In DuPage County, the average number of guests per wedding is estimated between 238 and 258. Couples that live in or travel to DuPage County spend between \$25,385 and \$42,308 on average for their wedding compared to Noah's typical wedding cost of \$18,000-20,000.

There are over 8 hotels within a short 3-mile drive west of the subject property. These hotels primary cater to business travel, Hyatt Place, Hyatt House, SpringHill Suites, Fairfield Inn, Hampton Inn, Courtyard, Marriott, Country Inn & Suites, and Best Western .

Hubble Middle School, Washington Junior High School, Jefferson Junior High, Naperville North High School, Naperville Christian Academy, and Thayer J Hill Middle School are all located within 5-miles of the site.

Noah's is 25-miles southwest from the Chicago O'Hare International Airport, Chicago's major airport, and is 25-miles west from Chicago's central business district.

CHICAGO, IL

Chicago is located in northeastern Illinois along the shore of Lake Michigan. The city currently has a population of 2,714,856 making it the third largest city in the US. The economy of Chicago is the fourth largest metropolitan economy in the world measured by gross metropolitan product (GMP). In 2010 the GMP was approximately \$532 billion falling only behind New York City and Los Angeles. Due to the city's economic diversification it is voted regularly as the most balanced economy in the United States. It ranks seventh on the world global cities index and is listed as an Alpha+ global city by the Globalization of World Cities Research Network. Chicago is a major world financial center, with the second largest central business district in the United States. The city is the headquarters of the Federal Reserve Bank of Chicago the Seventh District of the Federal Reserve).

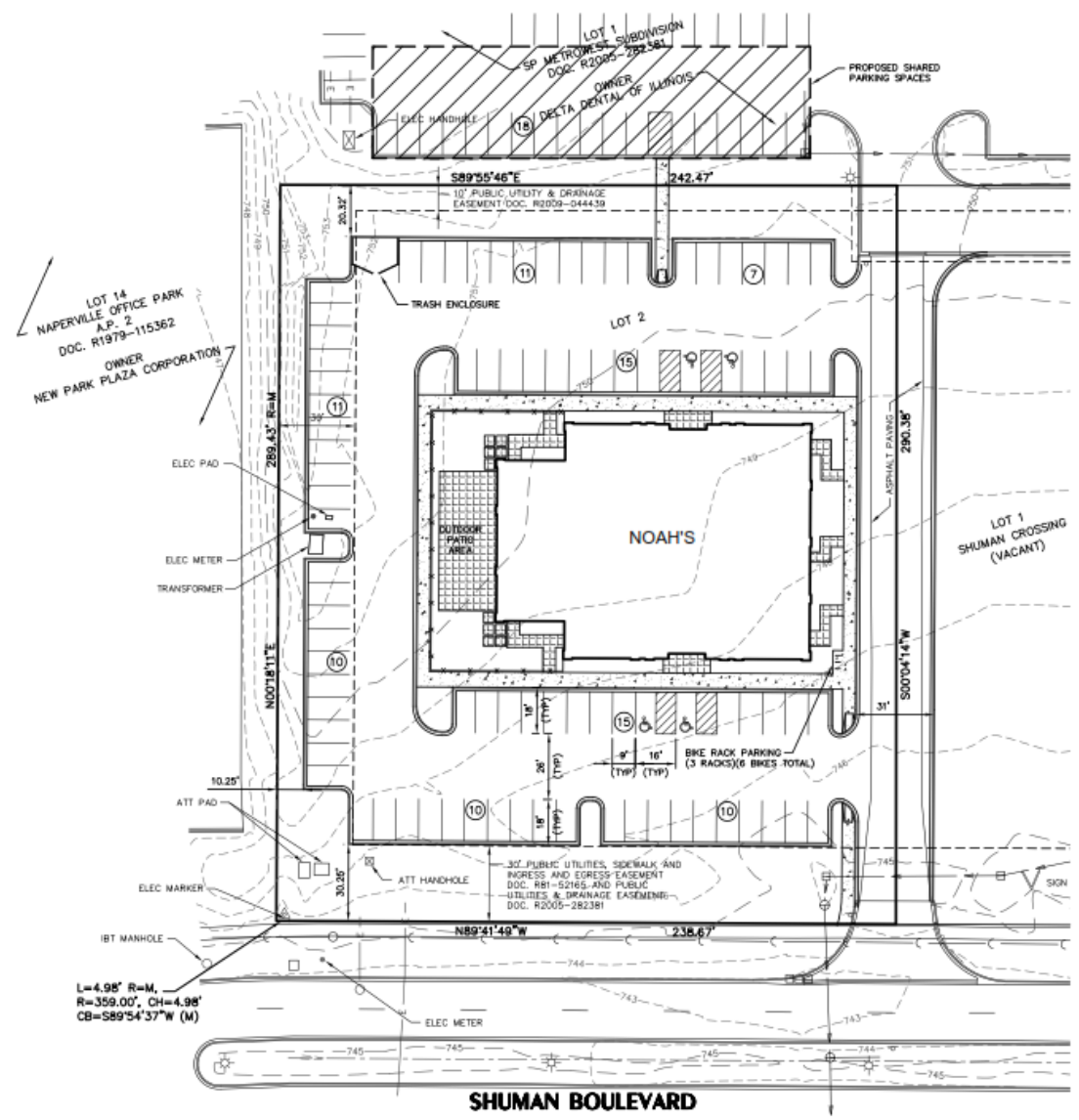
The city is also home to major financial and futures exchanges, including the Chicago Stock Exchange, the Chicago Board Options Exchange (CBOE), and the Chicago Mercantile Exchange (the "Merc"), which is owned, along with the Chicago Board of Trade (CBOT) by Chicago's CME Group. The CME Group, in addition, owns the New York Mercantile Exchange (NYMEX), the Commodities Exchange Inc. (COMEX) and the Dow Jones Indexes. Chase Bank has its commercial and retail banking headquarters in Chicago's Chase Tower.

The tourism and convention industry contributes significantly to the local economy. The city is the United States' third-largest convention destination. Chicago attracted 32.4 million domestic leisure travelers, 11.7 million domestic business travelers and 1.3 million overseas visitors. These visitors contributed more than US\$11.8 billion to Chicago's economy.

The city and its surrounding area are home to the second largest labor pool in the US with approximately 4.25 million workers. A high number of Fortune 1000, Fortune Global 500, and Financial Times 500 companies operate within Chicago in order to capitalize on this labor pool. These companies include, Boeing, which moved its headquarters from Seattle to Chicago in 2001, McDonald's, Kraft Foods, and Sears Holding Corporation. Additionally, United Continental Holdings (United Airlines), Baxter International, and Abbot Laboratories are headquartered in the Chicago area.

The Chicago-Joliet-Naperville, IL-IN-WI MSA, or colloquially known Chicagoland is the statistical area associated with the city of Chicago as outlined by the US Office of Management and Budget (OMB). Chicagoland is the 3rd largest MSA by population in the US with a total population of 9,461,105 as of the 2010 Census.

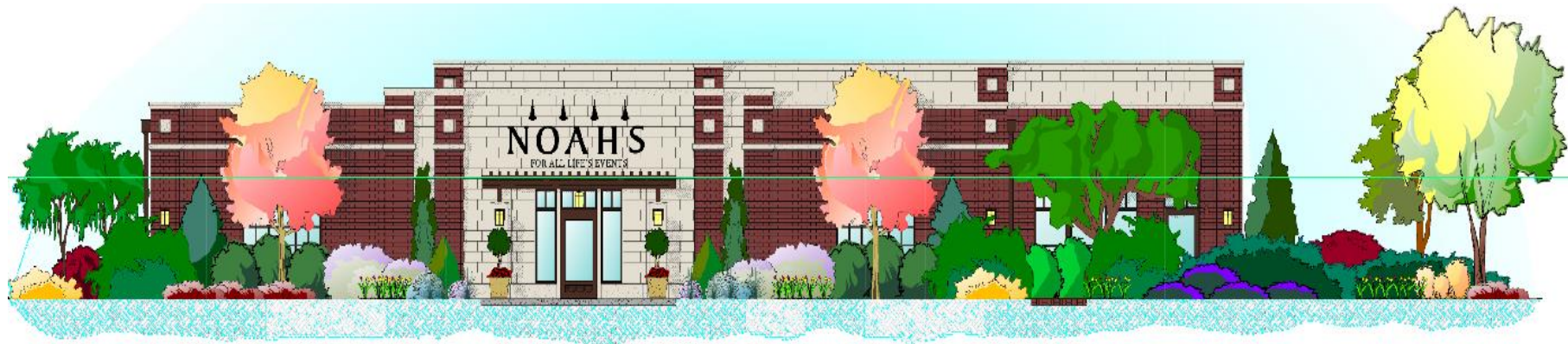
103 SHUMAN BOULEVARD, NAPERVILLE, IL (CHICAGO)



L=4.98' R=M,
 R=359.00', CH=4.98'
 CB=589°54'37"W (M)

SHUMAN BOULEVARD

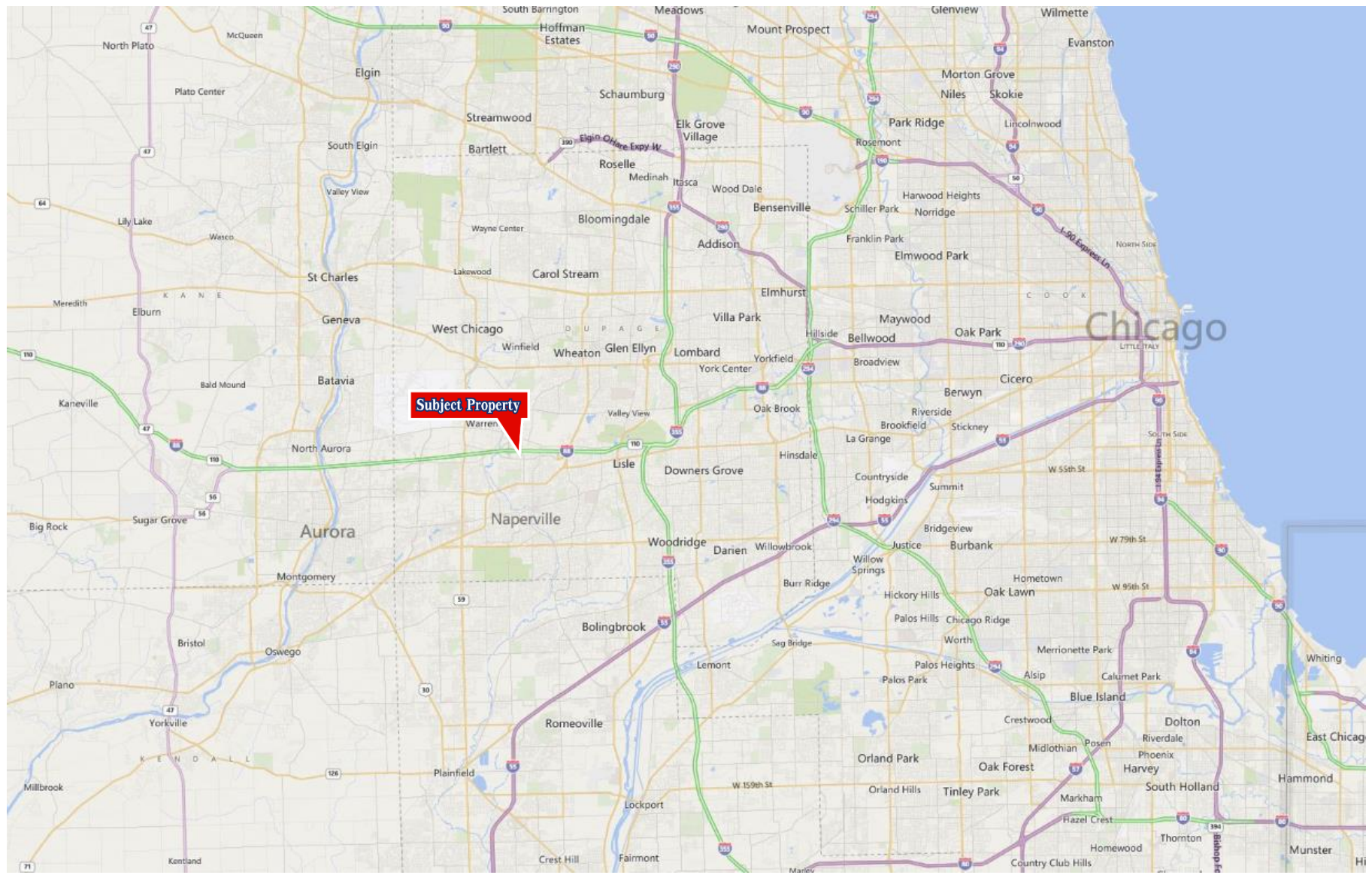
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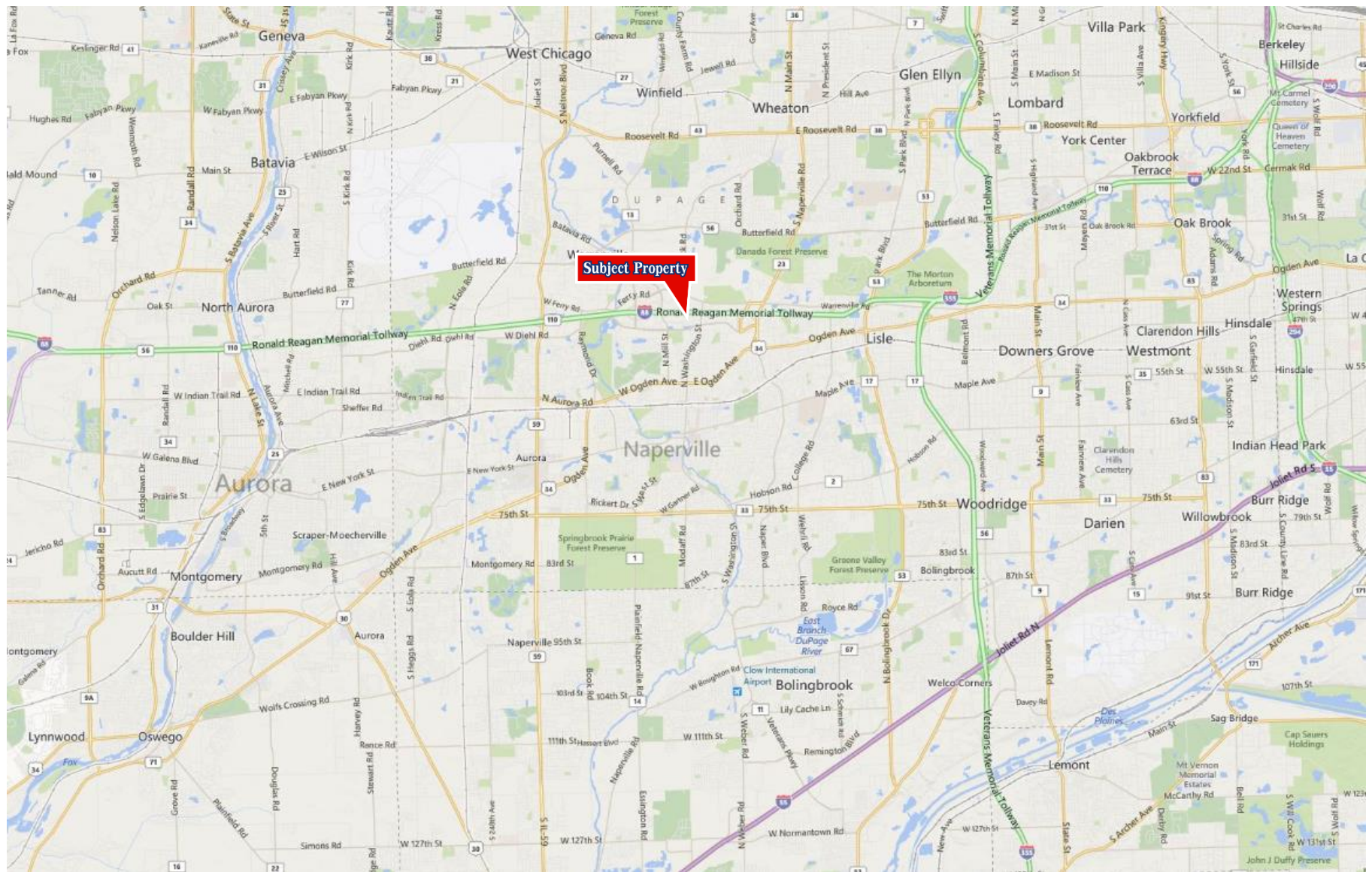
FRONT ELEVATION - RIGHT SIDE



103 SHUMAN BOULEVARD, NAPERVILLE, IL (CHICAGO)



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103 SHUMAN BOULEVARD, NAPERVILLE, IL (CHICAGO)

103 Shuman Blvd		1 mi radius	3 mi radius	5 mi radius
Naperville, IL 60563-8676				
POPULATION	2016 Estimated Population	5,439	69,342	202,203
	2021 Projected Population	5,464	69,557	202,697
	2010 Census Population	5,330	68,331	199,509
	2000 Census Population	4,619	66,728	196,604
	Projected Annual Growth 2016 to 2021	0.1%	0.1%	-
	Historical Annual Growth 2000 to 2016	1.1%	0.2%	0.2%
	HOUSEHOLDS	2016 Estimated Households	2,245	27,391
2021 Projected Households		2,314	28,194	82,771
2010 Census Households		2,140	26,280	77,356
2000 Census Households		1,663	25,052	73,553
Projected Annual Growth 2016 to 2021		0.6%	0.6%	0.6%
Historical Annual Growth 2000 to 2016		2.2%	0.6%	0.6%
AGE	2016 Est. Population Under 10 Years	10.6%	11.2%	11.4%
	2016 Est. Population 10 to 19 Years	12.9%	13.7%	13.3%
	2016 Est. Population 20 to 29 Years	11.5%	13.4%	13.2%
	2016 Est. Population 30 to 44 Years	18.1%	18.3%	19.1%
	2016 Est. Population 45 to 59 Years	24.0%	22.1%	22.2%
	2016 Est. Population 60 to 74 Years	16.4%	15.0%	14.8%
	2016 Est. Population 75 Years or Over	6.5%	6.5%	6.0%
	2016 Est. Median Age	41.4	39.4	39.6
MARITAL STATUS & GENDER	2016 Est. Male Population	48.1%	48.8%	48.9%
	2016 Est. Female Population	51.9%	51.2%	51.1%
	2016 Est. Never Married	27.6%	31.3%	30.5%
	2016 Est. Now Married	55.4%	51.7%	52.5%
	2016 Est. Separated or Divorced	11.2%	12.0%	12.2%
	2016 Est. Widowed	5.8%	5.0%	4.8%
INCOME	2016 Est. HH Income \$200,000 or More	21.6%	17.5%	15.0%
	2016 Est. HH Income \$150,000 to \$199,999	11.3%	11.0%	11.0%
	2016 Est. HH Income \$100,000 to \$149,999	22.8%	19.0%	19.0%
	2016 Est. HH Income \$75,000 to \$99,999	13.1%	12.0%	13.1%
	2016 Est. HH Income \$50,000 to \$74,999	11.0%	13.8%	15.1%
	2016 Est. HH Income \$35,000 to \$49,999	8.2%	10.5%	10.2%
	2016 Est. HH Income \$25,000 to \$34,999	3.1%	5.5%	5.9%
	2016 Est. HH Income \$15,000 to \$24,999	6.9%	5.7%	5.2%
	2016 Est. HH Income Under \$15,000	1.9%	5.0%	5.6%
	2016 Est. Average Household Income	\$139,181	\$127,546	\$118,503
2016 Est. Median Household Income	\$109,881	\$97,678	\$94,360	
2016 Est. Per Capita Income	\$57,504	\$50,516	\$47,291	
2016 Est. Total Businesses	767	5,465	11,976	
2016 Est. Total Employees	9,521	81,592	166,084	

103 Shuman Blvd		1 mi radius	3 mi radius	5 mi radius
Naperville, IL 60563-8676				
LABOR FORCE	2016 Est. Labor Population Age 16 Years or Over	4,427	56,137	163,391
	2016 Est. Civilian Employed	60.7%	65.9%	67.2%
	2016 Est. Civilian Unemployed	2.6%	2.7%	2.6%
	2016 Est. in Armed Forces	0.3%	0.2%	0.1%
	2016 Est. not in Labor Force	36.4%	31.2%	30.0%
	2016 Labor Force Males	47.9%	48.2%	48.4%
	2016 Labor Force Females	52.1%	51.8%	51.6%
	OCCUPATION	2010 Occupation: Population Age 16 Years or Over	2,415	34,476
2010 Mgmt, Business, & Financial Operations		23.3%	21.9%	21.7%
2010 Professional, Related		30.4%	28.2%	28.9%
2010 Service		11.1%	12.5%	11.5%
2010 Sales, Office		26.2%	26.7%	26.1%
2010 Farming, Fishing, Forestry		-	-	0.1%
2010 Construction, Extraction, Maintenance		3.2%	4.4%	4.4%
2010 Production, Transport, Material Moving		5.9%	6.3%	7.2%
2010 White Collar Workers		79.9%	76.8%	76.8%
2010 Blue Collar Workers		20.1%	23.2%	23.2%
TRANSPORTATION TO WORK	2010 Drive to Work Alone	81.2%	74.1%	76.5%
	2010 Drive to Work in Carpool	4.6%	7.0%	6.1%
	2010 Travel to Work by Public Transportation	6.9%	8.6%	8.4%
	2010 Drive to Work on Motorcycle	-	-	-
	2010 Walk or Bicycle to Work	1.6%	3.0%	2.1%
	2010 Other Means	0.2%	0.8%	0.6%
TRAVEL TIME	2010 Work at Home	5.5%	6.6%	6.2%
	2010 Travel to Work in 14 Minutes or Less	34.3%	30.1%	25.7%
	2010 Travel to Work in 15 to 29 Minutes	27.3%	29.1%	31.0%
	2010 Travel to Work in 30 to 59 Minutes	29.3%	27.4%	28.6%
	2010 Travel to Work in 60 Minutes or More	9.1%	13.4%	14.7%
2010 Average Travel Time to Work	20.9	22.6	24.5	
CONSUMER EXPENDITURE	2016 Est. Total Household Expenditure	\$201 M	\$2.29 B	\$6.38 B
	2016 Est. Apparel	\$7.11 M	\$80.9 M	\$225 M
	2016 Est. Contributions, Gifts	\$16.5 M	\$183 M	\$503 M
	2016 Est. Education, Reading	\$9.41 M	\$105 M	\$287 M
	2016 Est. Entertainment	\$11.5 M	\$130 M	\$363 M
	2016 Est. Food, Beverages, Tobacco	\$29.0 M	\$334 M	\$933 M
	2016 Est. Furnishings, Equipment	\$7.32 M	\$82.3 M	\$229 M
	2016 Est. Health Care, Insurance	\$16.5 M	\$190 M	\$531 M
	2016 Est. Household Operations, Shelter, Utilities	\$62.1 M	\$708 M	\$1.97 B
	2016 Est. Miscellaneous Expenses	\$2.83 M	\$32.5 M	\$90.6 M
	2016 Est. Personal Care	\$2.58 M	\$29.4 M	\$82.0 M
	2016 Est. Transportation	\$36.3 M	\$415 M	\$1.16 B