

GREAT NEWS!

Revised Offering includes
Building with Option to
Purchase the land for \$1,000,000

GUARANTY BUILDING - FOR SALE MONUMENT CIRCLE Downtown Office Building \$12,500,000 - 8.00% Cap (with Land Lease) \$13,500,000 - 7.7% Cap (Building and Land)



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GUARANTY BUILDING MONUMENT CIRCLE 20 North Meridian Street Indianapolis, IN

Rare opportunity to own a beautiful classic office building on Monument Circle.

- 8.00% Cap Rate
- 99% Leased
- Seller will deliver property free and clear permitting new First Mortgage financing or seller will deliver with Buyer Friendly land lease with Option to Purchase the land for \$1,000,000
- Built in 1922, the property has been renovated since 1997 with over \$7 million in improvements
- Class B+ property in Class A++ location

The information contained herein was obtained from sources we consider reliable. We cannot be responsible, however, for errors, omissions, prior sales, withdrawal from the market or change in price. Seller and broker make no representation as to the environmental condition of the property and recommend purchaser's independent investigation. Colliers International is a worldwide affiliation of independently owned and operated companies.

REVISED 2/21/2008

GUARANTY BUILDING MONUMENT CIRCLE

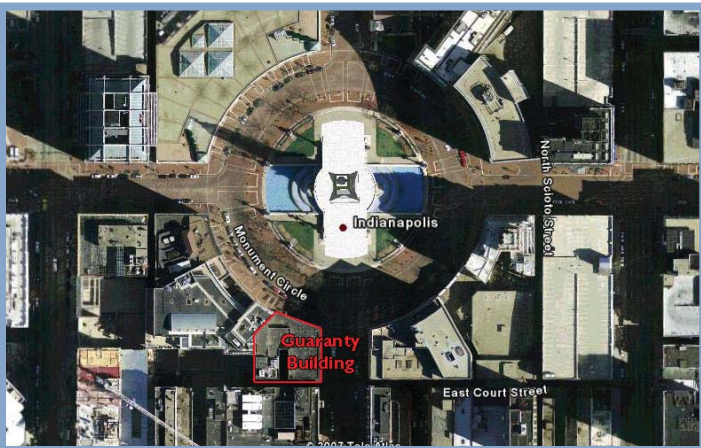
20 North Meridian Street - Now includes the Option to Purchase the Land for \$1,000,000 Indianapolis, IN

Property Overview

\$12,500,000 - 8.00% Cap Rate Year One (with Land Lease)

\$13,500,000 - 7.7% Cap Rate Year One (Fee Simple)

The Guaranty Building is located at 20 North Meridian Street, on the southwest corner of Monument Circle in downtown Indianapolis. We are offering the Guaranty Building for sale for \$12,500,000 which is only \$126.45 per Square Foot. The building is a beautiful classic office building built in 1922. This Class B+ property in a Class A++ location includes 98,852 square feet in 10 stories with a fully leased lower level. The long-term land lease is favorable to the Buyer and includes an Option to Purchase the land for \$1,000,000. This building is well located with many amenities including restaurants, shopping, and hotels within walking distance. The property offers the investor the Rare Opportunity to own a building on Monument Circle, long-term stability, and excellent value appreciation in downtown Indianapolis.



Pro-Forma

	2008	2009
Operating Income		
Net Rent	\$1,598,861.00	\$1,593,823.00
Recoveries	123,065.00	148,200.00
Storage	23,594.00	23,594.00
Late Fees	2,400.00	2,400.00
Prior Year CAM Adjustment	0.00	0.00
Other Leasehold	25,994.00	25,994.00
Tenant Billbacks	7,200.00	7,200.00
Other Income From Tenants		
Other Income	\$15,000.00	\$30,000.00
Operating Income Total	1,770,120.00	1,805,217.00
Total Gross Income	\$1,770,120.00	\$1,805,217.00
Operating Expenses		
Cleaning	\$118,840.00	\$122,405.00
Repair & Maintenance	106,311.00	109,501.00
Utilities	214,600.00	221,038.00
Roads & Grounds	6,880.00	7,086.00
Security	77,880.00	80,216.00
Administration	146,744.00	147,814.00
Insurance	27,671.00	28,501.00
Total Pass-Through Operating Expenses Before Taxes	\$698,926.00	\$716,561.00
Real Estate Taxes Total	\$63,912.00	\$65,829.00
Total Pass-Through Operating Expenses	\$762,838.00	\$782,390.00
Non-Pass Thru Operating Expenses		
NPT Billbacks		
Total NPT Billbacks	\$7,200.00	\$7,200.00
Total Non-Pass Through Operating Expenses	\$7,200.00	\$7,200.00
Total Operating Expenses	\$770,038.00	\$789,590.00
Net Operating Income (with Land Lease)	\$1,000,082.00	\$1,015,627.00
Add Back Land Lease	\$40,000.00	\$40,000.00
Net Operating Income (Fee Simple)	\$1,040,082.00	\$1,055,627.00
Pricing Matrix With Land Lease		
7.50%	\$13,334,426.67	\$13,541,693.33
8.00%	\$12,501,025.00	\$12,695,337.50
8.50%	\$11,765,670.59	\$11,948,552.94
9.00%	\$11,112,022.22	\$11,284,744.44
Pricing Matrix Fee Simple		
7.50%	\$13,867,760.00	\$14,075,026.67
8.00%	\$13,001,025.00	\$13,195,337.50
8.50%	\$12,236,258.82	\$12,419,141.18
9.00%	\$11,556,466.67	\$11,729,188.89

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