



# INVESTMENT OPPORTUNITY

## NEW HORIZONS COMPUTER LEARNING CENTER

**6001 NE  
SAN MATEO  
ABLUQUERQUE,  
NEW MEXICO**

**FOR FURTHER  
INFORMATION PLEASE  
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# Investment Opportunity

## New Horizons Computer Learning



### Property Features:

- Tenant:** New Horizons computer Learning Center is a subsidiary of New Horizons Worldwide Inc., which is the world's largest training computer learning center.
- Lease:** Expires 7/08 with One (1) - Three (3) year option with three (3%) percent annual increase (entire tenancy)
- Rent Increases:** Three (3%) percent annual increases
- Building Size:** 14,765 +/- square feet
- Land Size:** .8 Acres (35,040 square feet) part of a larger project
- Zoning:** C-3—Heavy Commercial
- NOI:** \$215,126.64 Year End 2006

# New Horizons Computer Learning Center

## *Lease Clauses*

### **Base Rent:**

Tenant shall pay Base Rent in the amount set forth above. The first month's Base Rent shall be due and payable on the date of execution of this Lease, and Tenant promises to pay to Landlord in advance, without demand, deduction or set-off, monthly installments of Base Rent on or before the first day of each calendar month succeeding the month in which the Commencement Date occurs. Payments of Base Rent for any fractional calendar month shall be prorated. All payments required to be made by Tenant to Landlord hereunder shall be payable at the address of Landlord set forth above, or such other address as Landlord may specify from time to time by written notice delivered in accordance herewith. The obligation of Tenant to pay Base Rent and other sums to Landlord and the obligations of Landlord under this Lease are independent obligations. Tenant shall have no right at any time to abate, reduce, or set-off any rent due hereunder except where expressly provided in this Lease. If Tenant is delinquent in any monthly installment of Base Rent or of estimated Operating Expenses for more than 5 days, Tenant shall pay to Landlord on demand a late charge equal to 5 percent of such delinquent sum. The provision for such late charge shall be in addition to all of Landlord's other rights and remedies hereunder or at law and shall not be construed as a penalty.

Year	Annual Rent/Sq. Ft.	Monthly Rate
<b><i>Lease Term:</i></b>		
Year 1	\$12.57	\$15,466.34
Year 2	\$12.95	\$15,933.94
Year 3	\$13.34	\$16,413.80
Year 4	\$13.74	\$16,905.97
Year 5	\$14.15	\$17,410.44
Year 6	\$14.57	\$17,927.22
Year 7	\$15.01	\$18,468.60
<b><i>Option Period:</i></b>		
Year 8	\$15.46	\$19,027.29
Year 9	\$15.92	\$19,988.29
Year 10	\$16.40	\$20,178.89

# New Horizons Computer Learning Center

## *Lease Clauses*

### **Operating Expense Payments.**

During each month of the Lease Term after the first Lease year, on the same date that Base Rent is due, Tenant shall pay Landlord an amount equal to 1/12 of the annual cost, as reasonably estimated by Landlord from time to time, of Tenant's Proportionate Share (hereinafter defined) of Operating Expenses for the Project, to the extent, if at all, that Operating Expenses for the Project for such Lease year exceed Operating Expenses for the "Base Year", being calendar year 2001. Notwithstanding the foregoing, Tenant's obligations to pay Operating Expenses increases of the Base Year for the sum of all Operating Expenses other than utilities, insurance and Taxes shall be limited to a maximum of a three percent (3%) increase over the prior Lease year. Payments for any fractional calendar month shall be prorated. Notwithstanding anything to the contrary in this Lease, the component of Operating Expenses attributable to real estate taxes for the Base Year shall be deemed to be the amount of real estate taxes which would be due if the Project were assessed at \$1,400,000.00, using the mill levy established for the first year in which the Project is assessed at \$1 400,000,00 or more. The term "Operational Expenses" means all non-capital costs and expenses incurred by Landlord with respect to the ownership, maintenance, and operate on of the Project including, but not limited to costs of: utilities; maintenance, repair and replacement of all portions of the Project, including without limitation, paving and parking areas, roads, roofs, alleys, and driveways, mowing, landscaping, exterior painting, utility lines, heating, ventilation and air conditioning systems, lighting, including light bulbs, electrical systems and mechanical and building systems; amounts paid to contractors and subcontractors for work or services performed in connection with any of the foregoing; charges or assessments of any association to which the Project a subject; fees payable to tax consultants and attorneys for consultation and contesting taxes; property management fees payable to a property manager, including any affiliate of Landlord, or if there is no property manager, an administration fee of Fifteen (15%) percent of Operating Expenses payable to Landlord; security services, if any; trash collection, sweeping and removal; and additions or alterations made by Landlord to the Project or the Building in order to comply with Legal Requirements (other than those expressly required herein to be made by Tenant) or that are appropriate to the continued operation of the Project or the Building as an office building in the market area, provided that the cost of such additions or alterations that are required to be capitalized for federal income tax purposes (but not for purposes of generally accented accounting principles, which are excluded below) shall be amortized on a straight line basis over a period equal to the lesser of the useful life thereof for federal income tax purposes or 10 years.

# New Horizons Computer Learning Center

## *Lease Clauses*

### **Operating Expense Payments.**

In addition, Operating Expenses shall include (i) Taxes for each calendar year during the Lease term, and (ii) the cost of insurance maintained by Landlord for the Project for each calendar year during the Lease term. Notwithstanding the foregoing, Operating Expenses do not include costs, expenses, depreciation or amortization for repairs and replacements which are capital in nature pursuant to generally accepted accounting principles, debt service under mortgages or ground rent under ground leases, costs of restoration after casualty loss or condemnation, leasing commissions, costs of renovating space or other improvements or demolition undertaken to prepare space or leasing, all costs not attributable to normal operating of the Project, and costs of removal or abatement of hazardous substances or materials from within, upon or beneath the Project.

If Tenant's total payments of Operating Expenses for any year are less than Tenant's Proportionate Share of increases in actual Operating Expenses over the Base Year, then Tenant shall pay the difference to Landlord within 30 days after demand, and if more, then Landlord shall retain such excess and credit it against Tenant's next payments (unless such occurs at the end of the Lease Term, in which event Landlord shall refund any such overpayment to Tenant within thirty (30) days after determination of such overpayment). For purposes of calculating Tenant's Proportionate Share of Operating Expenses, a year shall mean a calendar year except the first year, which shall be equitably prorated based on the Commencement Date, and the last year, which shall be equitably prorated based on the date of expiration of this Lease. Landlord shall deliver to Tenant a full and complete accounting of the Operating Expenses and Tenant's Proportionate Share with thirty (30) days after Tenant a request therefore.

Tenant shall have the right, as its own cost and expense, to audit or inspect Landlord's detailed records each year with respect to Operating Expenses payable by Tenant pursuant to this Lease for any Lease Year. Landlord shall utilize, and cause to be utilized, accounting records and procedures for each Lease Year, including without limitation, all payments for Operating Expenses, to enable the audit or inspection by Tenant pursuant to this clause to be conducted.

# New Horizons Computer Learning Center

## *Lease Clauses*

### **Operating Expense Payments cont.**

Tenant shall give Landlord not less than 10 business days prior written notice of its intention to conduct any audit of the current Lease Year. Written notice of Tenants intent to audit the prior year Operating Costs must be received by Landlord no later than 120 days following written notification by landlord to Tenant of the actual Operating Expenses for the applicable Lease year. Landlord shall cooperate with Tenant during the course of such audit, which shall be conducted during nominal business hours in Landlord's office in Albuquerque, New Mexico. In no event shall such audit last more than 5 business days in duration for each Lease Year audited. Tenant, Tenant's employees and agents shall be entitled to make copies of such records provided that Tenant keeps such copies in a confidential manner and does not show or distribute such copies to any other third party. The actual Operating Expenses amount shall be recalculated utilizing the revised (if any) amount, and any overpayment by Tenant shall be refunded by Landlord within thirty (30) days after the completion of said audit, If it is determined that the actual share of Operating Expenses allocated to Tenant by Landlord exceed the revised actual Operating Expenses properly allocable to Tenant by more than five percent (5%), then, within 30 days after such determination, Landlord shall reimburse Tenant for the reasonable costs of said audit.

### **Utilities and Services.**

Tenant shall pay for all gas, electricity, heat, light, power, and telephone services separately metered to and used on the Premises, all maintenance charges for such utilities and any similar charges for such utilities imposed by any governmental entity or utility provider, together with any taxes, penalties, surcharges or the like pertaining thereto. Tenant shall be responsible for janitorial and cleaning services to the Premises. Landlord shall pay, as part of Operating Expenses for the Project, all water, sewer, trash removal from the designated trash container(s) behind the Building, parking lot lighting, landscape irrigation and other utility services not paid by Tenant as set forth above. No interruption or failure of utilities (unless caused by Landlord or its agents, employees, or contractors) shall result in the abatement of rent, and no interruption or failure of utilities shall result in termination of this Lease. Tenant's use of water and sewer shall not materially exceed that which is reasonable, considering Tenant's specific use and the permitted uses for the Premises.

# New Horizons Computer Learning Center

## *Lease Clauses*

### **Taxes.**

Landlord shall pay all taxes, assessments and governmental charges (collectively referred to as “Taxes”) that accrue against the Project during the Lease Term, which shall be included as pan of the Operating Expenses for the Project. Landlord may contest by appropriate legal proceedings the amount, validity, or application of any Taxes or liens thereof and any costs incurred in such contest may be included as part of Taxes. Tenant shall be liable for all taxes levied or assessed against any personal property or fixtures placed in the Premises, whether levied or assessed against Landlord or Tenant.

### **Insurance.**

Landlord shall maintain ISO Special Form insurance covering the full replacement cost of the Building and Commercial General Liability insurance, with a combined single limit per occurrence of \$3,000,000.00 for bodily injury and property damage or deaths of persons occurring in or about the Premises and the Project, with Tenant expressly named as an additional insured there under. Such policies or certificates thereof shall be delivered to Tenant by Landlord upon commencement of the Lease Term and upon each renewal of said insurance. Landlord may, but is not obligated to maintain such other insurance and additional coverages as it may deem necessary, including, but not limited to, rent loss insurance. All such insurance shall be included as part of the Operating Expenses charged to Tenant pursuant to Paragraph 6 hereof. The Project or Building may be included in a blanket policy (in which case the cost of such insurance allocable to the Project or Building will be reasonably determined by Landlord based upon the insurer’s cost calculations). Tenant shall also reimburse Landlord for any increased premiums or additional insurance, which Landlord reasonably deems necessary as a result of Tenant’s use of the Premises. Notwithstanding the foregoing, Landlord represents and warrants that has determined that (as of the date of this Lease) Tenant’s specific use of the Premises will not cause or require any increased premiums or additional insurance.

# New Horizons Computer Learning Center

## *Lease Clauses*

### **Insurance cont.**

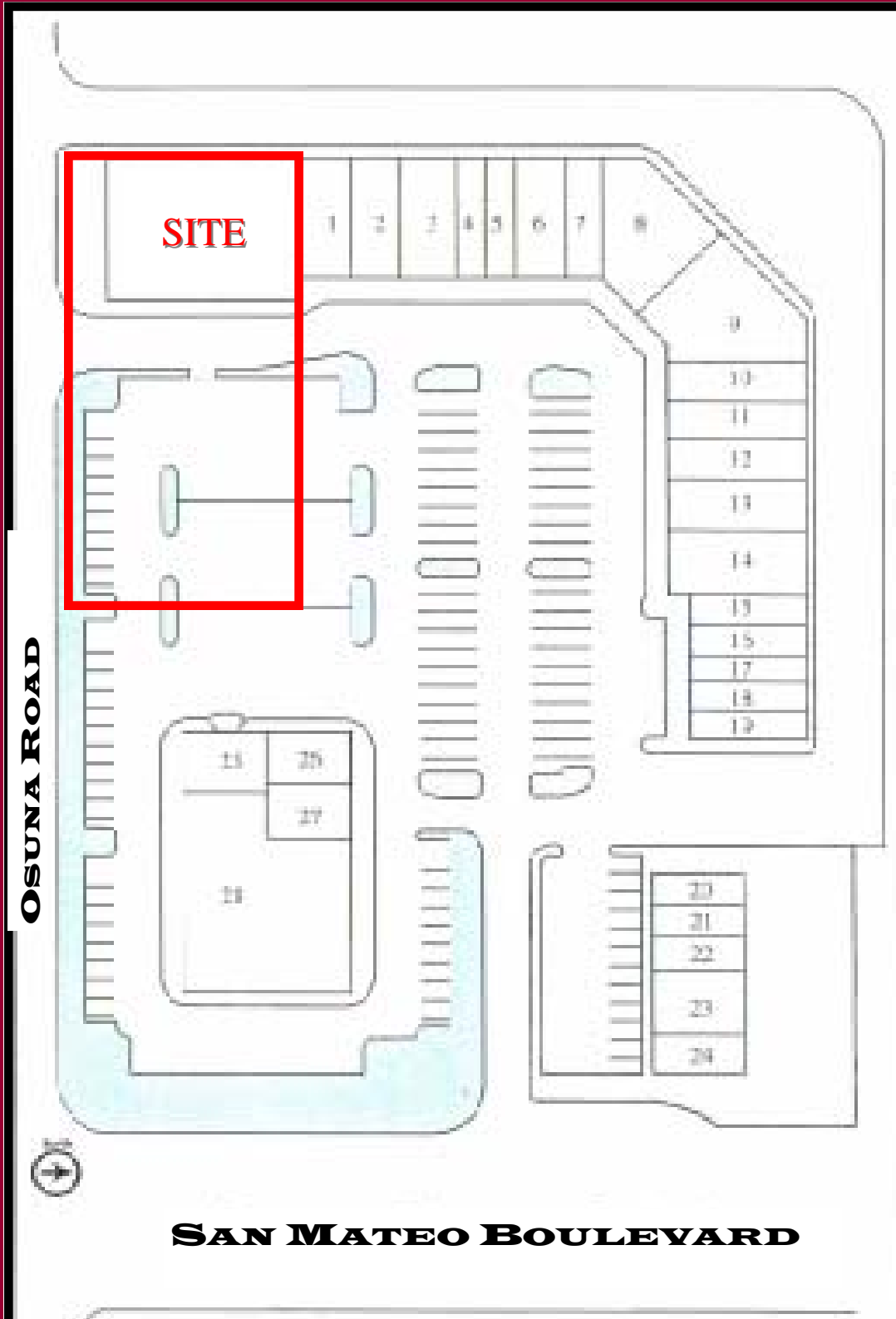
Tenant, at its expense, shall maintain during the Lease Term ISO Special Form insurance covering the full replacement cost of all property and improvements installed or placed in the Premises by Tenant at Tenant's expense; worker's compensation insurance with no less than the minimum limits required by law; employer's liability insurance with such limits as required by law. Landlord may from time to time require reasonable increases in any such limits. The liability policies shall name Landlord as an additional insured, insure on an occurrence and not a claims-made basis, be issued by insurance companies which are reasonably acceptable to Landlord, not be cancelable unless 30 days prior written notice shall have been given to Landlord, contain a hostile fire endorsement and a contractual liability endorsement and provide primary coverage to Landlord (any policy issued to Landlord providing duplicate or similar coverage shall be deemed excess over Tenant's policies). Such policies or certificates thereof shall be delivered to Landlord by Tenant upon commencement of the Lease Term and upon each renewal of said insurance

The insurance obtained by Landlord and Tenant shall include a waiver of subrogation by the insurers and all rights based upon an assignment from its insured, against Landlord or Tenant, their officers, directors, employees, managers, agents, invitees and contractors, in connection with any loss or damage thereby insured against, with regard to the liability lines of insurance. Neither party nor its officers, directors, employees, managers, agents, invitees or contractors shall be liable to the other for loss or damage caused by any risk covered by all such insurance, and each party waives any claims against the other party, and its officers, directors, employees, managers, agents, invitees and contractors for such loss or damage. The failure of a party to insure its property shall void this waiver. Landlord and its agents, employees and contractors shall not be liable for, and Tenant hereby waives all claims against such parties for, business interruption and losses occasioned thereby sustained by Tenant or any person claiming through Tenant resulting from any accident or occurrence in or upon the Premises or the Project from any cause whatsoever, except to the extent damage caused in whole or in part, directly or indirectly, by the negligence or other wrongful act or omission of Landlord or its agents, employees or contractors.

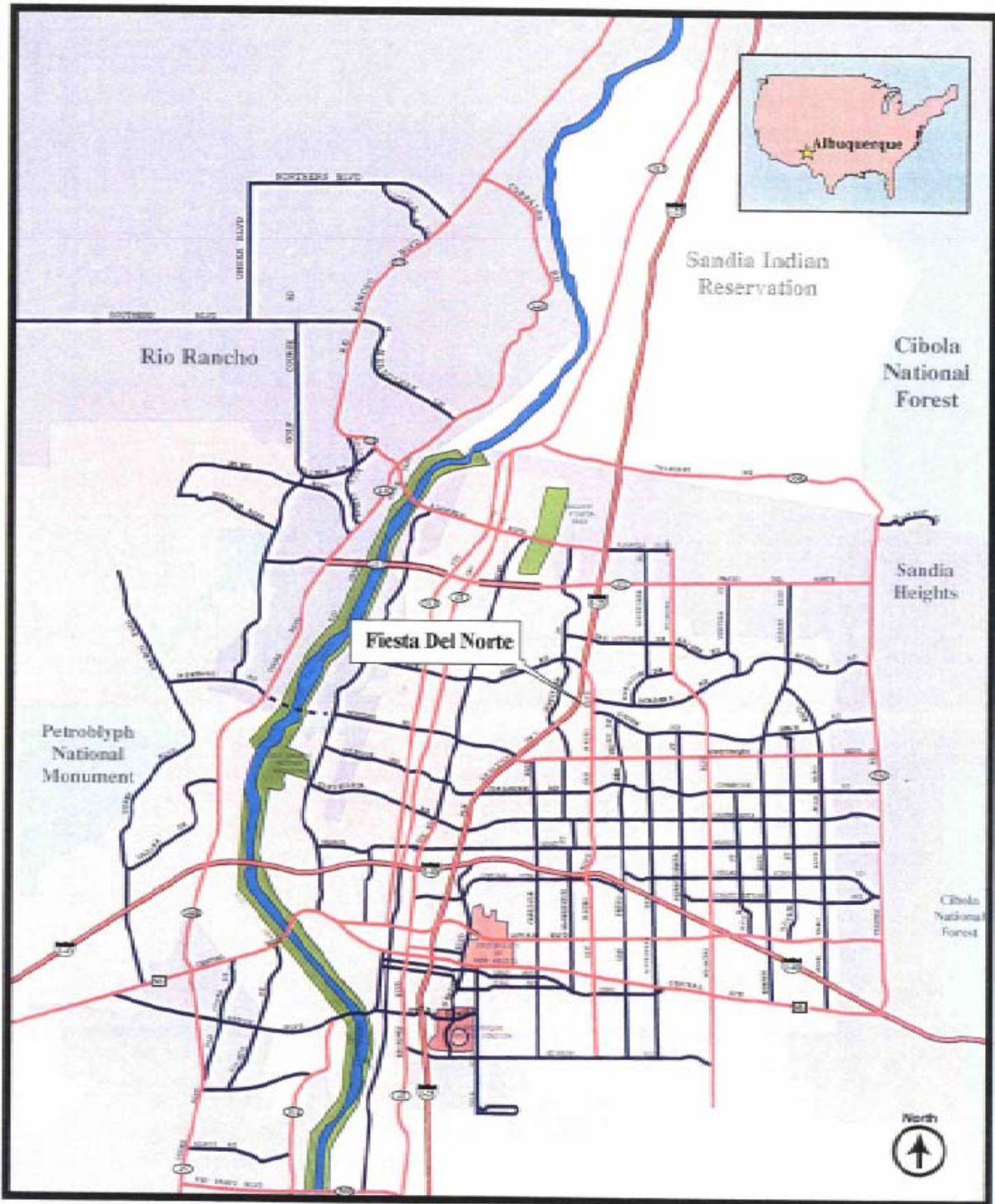
# NEW HORIZONS COMPUTER LEARNING CENTER



# SITE PLAN



# ALBUQUERQUE MAP



# TRADE AREA MAP



*Fiesta Del Norte Shopping Center*

# NEW HORIZON COMPUTER LEARNING CENTER

## **ABOUT NEW HORIZONS:**

Since 1982, New Horizons Computer Learning Centers has grown to become the largest independent IT training company worldwide. We offer more courses, at more times and in more locations than any other company in the computer training industry.

### **Solutions for Companies**

For small, medium and large organizations, New Horizons has become a single source for all their IT training. Our customized enterprise solutions allow corporate training managers the ability to easily administer their learning programs and track the progress of all participating employees. Maximizing the investment in training is important for all companies, and New Horizons assists each client with the management and measurement of their training activities. The variety of learning options from New Horizons allows students to learn in the manner that best suits their schedule, budget, learning style and expertise.

### **Integrated Learning**

New Horizons Integrated Learning is a comprehensive approach to training that guides each learner through all stages of their learning lifecycle. It consists of five components - Assess, Learn, Reinforce, Support and Validate - and combines classroom and eLearning products and services to create the most effective learning experience available in the industry.

### **Technical Training and Certification**

Choose from a wide selection of technical classes and certification packages. New Horizons maintains the world's largest network of Microsoft Certified Technical Education Centers (CTEC) and Prosoft Certified Internet Webmaster Authorized Training Partners (ATP). In fact, New Horizons does more Microsoft technical and certification training than any other company.

### **Desktop Applications**

New Horizons offers both classroom and elearning options for virtually every desktop application used in the world of business. We feature the latest titles and provide solutions tailored to help you execute real-world business projects.

### **The Learning Experience**

The success of our customers is realized through training classes, but the foundation of New Horizons is based on inspiring students and companies to become more productive and successful in their daily activities. We see it on our students' faces every day. It's the confidence that comes from learning.



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## CORPORATE PROFILE :

New Horizons Computer Learning Centers, Inc., a subsidiary of New Horizons Worldwide, Inc. (NASDAQ: NEWH), is the world's largest computer training company. New Horizons Worldwide's business strategy focuses on continued worldwide expansion to meet the ever-increasing demands of the technology revolution. The New Horizons network provides students more ways to learn, more courses at more times and in more locations than any other company in the industry.

New Horizons has quickly become the world leader in this industry through its development of company-owned and franchised training centers. Franchising provides the speed to market that has enabled New Horizons to capture market share. Carefully selected buybacks of franchised centers are made when the Company identifies opportunities to improve margins.

A continued skills shortage for IT professionals, ever-changing operating systems, new technology developments and the expansion of the Internet are driving tremendous demand for worldwide training. New Horizons is the best-positioned training provider, with the largest international network that includes over 1,900 classrooms, more than 2,000 instructors, and in excess of 1,700 account executives (salespeople).

With more than 270 centers in 54 countries, New Horizons trains more people than any other IT training company. In addition to instructor-led classes and training, the company offers Web-based training, computer labs, certification exam preparation tools and seven-day-a-week help desk support.

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## LOCATION MAP :

