

PROSPECT

**2437 Prospect Ave
Montrose, CA**

acquisition	2/7/2011
disposition	6/8/2011
holding period	121
net purchase	452,586
taxes	1,688
insurance	704
financing	14,066
utilities	916
renovations	44,115
total project	514,075
debt	(270,000)
equity	244,075
sale price	595,000
debt	(270,000)
brokerage fee	(15,390)
closing costs	(2,499)
net proceeds	307,111
PROJECT PROFIT	63,036
PROJECT ROE	
actual	26%
annualized	77%
LEVERAGE	
LTC	53%
equity	244,075



INVESTOR RETURNS

Profit	\$ 26,815
ROE	
Actual	11%
Annualized	33%

Past performance does not guarantee future returns. Investor returns illustrate what an investor would have earned under the distribution schedule detailed in the Offering.