

Development, Tribeca, New York, N.Y.

There is strong demand for family size apartments in Manhattan and that demand is particularly strong in the Tribeca submarket. Understanding these market needs, the company identified and developed a project at 92 Warren Street in the Tribeca neighborhood of New York City. This project consisted of the gut renovation of an historic building, the addition of a new 13 story superstructure and the sale and management of the completed project's 12 fully outfitted 2 and 3 bedroom luxury loft style residential condominium units. Units ranged from a 1,641 square foot two bed, two bath unit to a 3,026 square foot Penthouse unit with 1,274 square feet of outdoor space.

<b>Total Investment Period</b>	<b>2.92 Years</b>
<b>Total Distributions including the return of equity</b>	<b>190.49%</b>
<b>Total Net Income</b>	<b>90.49%</b>
<b>Average Annualized Return</b>	<b>31.51%</b>
<b>Internal Rate of Return (IRR)</b>	<b>26.53%</b>

*Please Note: Past performance is not necessarily indicative of future results.*

