Region	
Units	
Acquisition Date	
FMV	
Project Costs	
Equity Invested	
Equity Allocated	
percent	
equityAtFmv	
Distributions	
Gross Multiple	
Gross IRR	
Carmel Rincon	
San Francisco, CA	
320	
4/16/10	
170043 ¹	
102263	
42366	
45330	
94%	
0	
\$40000	
3.1	
34%	
Electra	
New York Metro	
162	
8/23/12	
122933 ¹	
102910	
40143	
45150	
89%	
58552	
\$50	
1.8	
26%	
Barrista	
Renoir House	
New York Metro	
152	
11/22/11	
61845 ¹	
54462	
29306	
31950	
92%	
92% 36759	
36759	
36759 \$400000	
36759 \$400000 1.9 14% Dwell at Vue	
36759 \$400000 1.9 14% Dwell at Vue Residences Southern	
36759 \$400000 1.9 14% Dwell at Vue Residences	
36759 \$400000 1.9 14% Dwell at Vue Residences Southern California	
36759 \$400000 1.9 14% Dwell at Vue Residences Southern California 298	
36759 \$400000 1.9 14% Dwell at Vue Residences Southern California 298 4/14/11	

31330

Investment

0
\$2000
1.9
11%
Eastern Capital
90% Interest Joint Venture New York Metro
940
11/16/10 -
4/02/12
87700 ¹
76637
27085
28290
96%
39719
\$4000000
2.1
13%
Vida Hollywood- Victor / Mark
Southern
California 345
4/29/11
70402 ¹
60189
25450
25940
98%
0
\$9000
1.8
16%
Hacienda
Hoighte
Heights
Hacienda Heights Southern California
Heights Southern California
Heights Southern California 350
Heights Southern California 350 2/1/11
Heights Southern California 350 2/1/11 66064 ¹
Heights Southern California 350 2/1/11 66064 ¹ 55909 19435
Heights Southern California 350 2/1/11 66064 ¹ 55909 19435 20750
Heights Southern California 350 2/1/11 66064 ¹ 55909 19435 20750
Heights Southern California 350 2/1/11 66064 ¹ 55909 19435 20750 94% 0
Heights Southern California 350 2/1/11 66064 ¹ 55909 19435 20750 94% 0 \$5000
Heights Southern California 350 2/1/11 66064 ¹ 55909 19435 20750 94% 0 \$5000 2.1
Heights Southern California 350 2/1/11 66064 ¹ 55909 19435 20750 94% 0 \$5000
Heights Southern California 350 2/1/11 66064 ¹ 55909 19435 20750 94% 0 \$5000 2.1
Heights Southern California 350 2/1/11 66064 ¹ 55909 19435 20750 94% 0 \$5000 2.1 16% Midtown Square
Heights Southern California 350 2/1/11 66064 ¹ 55909 19435 20750 94% 0 \$5000 2.1 16%
Southern California 350 2/1/11 66064 ¹ 55909 19435 20750 94% 0 \$5000 2.1 16% Midtown Square Washington, D.C. 291
Heights Southern California 350 2/1/11 66064 ¹ 55909 19435 20750 94% 0 \$5000 2.1 16% Midtown Square Washington, D.C. 291 5/31/11
Heights Southern California 350 2/1/11 66064 ¹ 55909 19435 20750 94% 0 \$5000 2.1 16% Midtown Square Washington, D.C. 291 5/31/11 61540 ¹
Heights Southern California 350 2/1/11 66064 ¹ 55909 19435 20750 94% 0 \$5000 2.1 16% Midtown Square Washington, D.C. 291 5/31/11 61540 ¹ 53692
Southern California 350 2/1/11 66064 ¹ 55909 19435 20750 94% 0 \$5000 2.1 16% Midtown Square Washington, D.C. 291 5/31/11 61540 ¹ 53692 19177
Heights Southern California 350 2/1/11 66064 ¹ 55909 19435 20750 94% 0 \$5000 2.1 16% Midtown Square Washington, D.C. 291 5/31/11 61540 ¹ 53692 19177 19800
Southern California 350 2/1/11 66064 ¹ 55909 19435 20750 94% 0 \$5000 2.1 16% Midtown Square Washington, D.C. 291 5/31/11 61540 ¹ 53692 19177
Heights Southern California 350 2/1/11 66064 ¹ 55909 19435 20750 94% 0 \$5000 2.1 16% Midtown Square Washington, D.C. 291 5/31/11 61540 ¹ 53692 19177 19800
Southern California 350 2/1/11 66064 ¹ 55909 19435 20750 94% 0 \$5000 2.1 16% Midtown Square Washington, D.C. 291 5/31/11 61540 ¹ 53692 19177 19800
Southern California 350 2/1/11 66064 ¹ 55909 19435 20750 94% 0 \$5000 2.1 16% Midtown Square Washington, D.C. 291 5/31/11 61540 ¹ 53692 19177 19800 97% 27931
Southern California 350 2/1/11 66064 55909 19435 20750 94% 0 \$5000 2.1 16% Midtown Square Washington, D.C. 291 5/31/11 61540 19800 97% 27931 \$4000
Southern California 350
Southern California 350 2/11/11 66064 555909 19435 20750 94% 0 \$5000 2.1 16% Midtown Square Washington, D.C. 291 5/31/11 61540 53692 19177 19800 97% 27931 \$4000 2.1
Southern California 350
Southern California

	36743 ¹	
	34570	
	14138	
	14290	
	99%	
	18513	
	\$3000	
	1.7	
	16%	
Ī	Carmel Alexandria	1
	Washington, D.C.	
	136	
	11/12/10	
	34013 ¹	
	53692	
	12733	
	12870	
	99%	
	12823	
	\$3000	
	1.8	
	14%	
	Brookside Village	
	Seattle, WA	
	177	
	3/27/12	
	26846 ¹	
	25420	
	11749	
	12050	
	98%	
	0	
	0	
	\$1000	
	\$1000	
	\$1000 1.7 11%	
	\$1000 1.7 11% Asbury Green	
	\$1000 1.7 11% Asbury Green Denver, CO	
	\$1000 1.7 11% Asbury Green Denver, CO 171	
	\$1000 1.7 11% Asbury Green Denver, CO	
	\$1000 1.7 11% Asbury Green Denver, CO 171	
	\$1000 1.7 11% Asbury Green Denver, CO 171 6/25/10	
	\$1000 1.7 11% Asbury Green Denver, CO 171 6/25/10 20850 ¹	
	\$1000 1.7 11% Asbury Green Denver, CO 171 6/25/10 20850 ¹ 19429	
	\$1000 1.7 11% Asbury Green Denver, CO 171 6/25/10 20850 ¹ 19429 7887	
	\$1000 1.7 11% Asbury Green Denver, CO 171 6/25/10 20850 ¹ 19429 7887	
	\$1000 1.7 11% Asbury Green Denver, CO 171 6/25/10 20850 ¹ 19429 7887 7970 99%	
	\$1000 1.7 11% Asbury Green Denver, CO 171 6/25/10 20850 ¹ 19429 7887 7970 99% 15658	
	\$1000 1.7 11% Asbury Green Denver, CO 171 6/25/10 20850 ¹ 19429 7887 7970 99% 15658 \$10000	
	\$1000 1.7 11% Asbury Green Denver, CO 171 6/25/10 20850 ¹ 19429 7887 7970 99% 15658 \$10000 4.1 Fliverside	
	\$1000 1.7 11% Asbury Green Denver, CO 171 6/25/10 20850 ¹ 19429 7887 7970 99% 15658 \$10000 4.1 56%	
	\$1000 1.7 11% Asbury Green Denver, CO 171 6/25/10 20850 ¹ 19429 7887 7970 99% 15658 \$10000 4.1 56% Riverside Apartments	
	\$1000 1.7 11% Asbury Green Denver, CO 171 6/25/10 208501 19429 7887 7970 99% 15658 \$10000 4.1 56% Riverside Apartments Denver, CO 248	
	\$1000 1.7 11% Asbury Green Denver, CO 171 6/25/10 20850 ¹ 19429 7887 7970 99% 15658 \$10000 4.1 56% Riverside Apartments Denver, CO 248 9/30/08	
	\$1000 1.7 11% Asbury Green Denver, CO 171 6/25/10 208501 19429 7887 7970 99% 15658 \$10000 4.1 56% Riverside Apartments Denver, CO 248 9/30/08 338631	
	\$1000 1.7 11% Asbury Green Denver, CO 171 6/25/10 20850 19429 7887 7970 99% 15658 \$10000 4.1 56% Riverside Apartments Denver, CO 248 9/30/08 33863 25779	
	\$1000 1.7 11% Asbury Green Denver, CO 171 6/25/10 208501 19429 7887 7970 99% 15658 \$10000 4.1 56% Riverside Apartments Denver, CO 248 9/30/08 338631 25779 7179	
	\$1000 1.7 11% Asbury Green Denver, CO 171 6/25/10 208501 19429 7887 7970 99% 15658 \$10000 4.1 56% Riverside Apartments Denver, CO 248 9/30/08 338631 25779 7179	
	\$1000 1.7 11% Asbury Green Denver, CO 171 6/25/10 20850 ¹ 19429 7887 7970 99% 15658 \$10000 4.1 56% Riverside Apartments Denver, CO 248 9/30/08 33863 ¹ 25779 7179 7280	
	\$1000 1.7 11% Asbury Green Denver, CO 171 6/25/10 208501 19429 7887 7970 99% 15658 \$10000 4.1 56% Riverside Apartments Denver, CO 248 9/30/08 338631 25779 7179 7280 99% 15804	
	\$1000 1.7 11% Asbury Green Denver, CO 171 6/25/10 20850 ¹ 19429 7887 7970 99% 15658 \$10000 4.1 56% Riverside Apartments Denver, CO 248 9/30/08 33863 ¹ 25779 7179 7280	

19%		
1070		
Waterford	Place	9
Seattle, WA		
300		
2/1/11		
29038 ¹		
20277		
6767		
	6990	
97%		
0		
\$4000		
3.2		
30%		
Palms at h	Kilani	
Hawaii		
106		
4/4/11		
21838 ¹		
16927		
6211		
	6460	
96%		
0		
\$3000		
2.7		
25%		
Loft 2015		
Southern California		
85		
4/12/11		
21607 ¹		
15215		
5906		
	5940	
99%		
0		
\$4000		
2.6		
38%		
Ventana Condomir	niums	
Northern California		
141		
4/20/11		
19054 ¹		
11745		
4872		
	5260	
93%		
0		
\$4000		
3.8		
51%		
Vista		
Denver, CO		
85		
3/26/10		
3/26/10 33863 ¹		

12729			
4418			
	44	80	
99%			
9779			
\$6000			
4.2		٦	
47%			