

May xx, 2015

**TEI Diversified Income and Opportunity Fund II, LLC
\$50,000,000 Limited Liability Company Units**

We are pleased to enclose a brief description of an investment opportunity in TEI Diversified Income and Opportunity Fund II, LLC (the “Company”) sponsored by Time Equities, Inc. (“TEI”). The Company is assembling a geographically diverse property portfolio to include apartments, industrial, residential and/or commercial condominiums, parking garages, secured debt and vacant land development and/or redevelopment opportunities.

Time Equities Management II, LLC is the Manager of the Company which is owned by Francis Greenburger and Robert Kantor, the chief executives of TEI, who are the managers of the Manager. Qualifying investors will be permitted to purchase Membership Units in the Company (the “Units”) offered at \$5,000 per Unit with a minimum purchase of 10 Units (\$50,000) except the Company, in its discretion, may accept subscriptions for partial units with a minimum of \$25,000. Affiliates of the Manager will purchase 10% of the Units on the same terms as other Members. It is anticipated that subscriptions for the Company will total between \$25,000,000 and \$50,000,000.

The Company is targeting a 6% per annum “preferred” return on Invested Capital, and intends to make distributions to Members through earnings, re-financings and/or sales, equal or greater than 100% of the Original Invested Capital within 5 to 7 years. Please see the Investment Summary for more detail.

TEI (www.timeequities.com) is a privately held full service real estate company, established in 1966 by Francis Greenburger, which has evolved into a widely regarded investment, development, and asset and property management business. TEI currently owns approximately 22 million square feet of residential, industrial, office and retail property, including approximately 2,100 multifamily apartment units, located in 25 states, Canada, Germany and Anguilla. TEI is in stages of development and pre-development of approximately two million square feet of various property types including approximately 1,600 residential units.

The Company has capital available to be invested and a prospective investor must rely upon the judgment of the Manager to make future commitments of the Company’s capital. As of March 31, 2015 the Company owns interests in five properties in which over \$8,250,000 of capital has been invested (including \$441,000 which has been returned to the Company from a refinancing of one of the properties) and currently has over \$5,358,000 in cash available for investment, about half which is committed to new purchases.

NHCohen Capital's principal, Ned H. Cohen, has an established relationship with Time Equities, is familiar with its managers and has tracked TEI's activities and performance. This TEI opportunity is being presented as a mid-stream offering which performance is validated by its current five investments that are producing an immediate 6% current annual distribution and providing a value-added opportunity. This opportunity is similar to an earlier program created by an affiliate of the Company (see Investment Summary).

NHCohen Capital LLC is a SEC registered broker-dealer and a member of FINRA and will be participating in this offering on a non-exclusive basis with other selling group members in behalf of the Managing Broker-Dealer, Time Equities Securities, Inc., an affiliate of the Company.

The Private Placement Memorandum (the "PPM") describes the investment in greater detail and is the sole means for offering this investment. If you are interested in this investment and desire a PPM, please promptly and carefully complete and return both the Accredited Investor Suitability Form to affirm your qualification to invest in this opportunity (see instructions) and the Investor Response Form to request the PPM.

Investing in real estate involves risk, which may include fluctuations in property markets, capital markets, and interest rates. A comprehensive evaluation and detailed review is required of all investor documents, including the Private Placement Memorandum. No assurance is provided that any investment strategy described in the offering material will result in a profit or protect against a loss.

Cordially,

A handwritten signature in black ink, appearing to read 'Ned H. Cohen', with a long horizontal flourish extending to the right.

Ned H. Cohen