

Pro-Forma Stabilized Income Property

Property Name					
Property Address					
Property City State ZIP					
	Date	2012-Feb-08a	File Number	2012	0000

Structured Financing		
Primary Financing Type	Private	Debt
Primary Investment to Value	75.0000%	\$ 1,874,783
Primary Annual Interest	5.0000%	
Primary Amortization Term	240	
Primary Debt Future Value	60	\$ 1,564,598
Primary Incentive Fee	0.0000%	\$ -
Primary Debt Present Value	5.0000%	\$ 1,874,783
Primary Annual Yield Constant	7.9195%	
Primary Debt Service		\$ 148,473
Primary Debt Yield	16.6419%	
Secondary Financing Type	Private	Preferred Equity
Secondary Investment to Value	20.0000%	\$ 499,942
Secondary Annual Interest	9.0000%	
Secondary Amortization Term	240	
Secondary Debt Future Value	60	\$ 443,484
Secondary Incentive Fee	0.0000%	\$ -
Secondary Debt Present Value	9.0000%	\$ 499,942
Secondary Annual Yield Constant	10.7967%	
Secondary Debt Service		\$ 53,977
Secondary Debt Yield	32.7092%	\$ 163,527
Blended Investment to Value	95.0000%	\$ 2,374,725
Blended Debt Present Value	95.0000%	\$ 2,374,725
Blended Debt Future Value	5.8958%	\$ 2,008,082
Blended Annual Yield Constant	8.5252%	
Blended Debt Service		\$ 202,450

Common Equity Investment Parameters		
Equity to Value	5.0000%	\$ 124,986
Gross Return on Equity	87.6500%	\$ 109,550
Leverage to Price	19.0000	
Debt Coverage Ratio	1.5411	
Debt Coverage Margin	64.8879%	
Cash Flow Margin	35.1121%	
Leverage to Yield	7.0224	
Net Operating Income		\$ 312,000
Capitalization Rate	12.4814%	
Maximum Allowable Offer		\$ 2,499,711

Syndication Parameters		
Escrow Closing Cost	3.0000%	\$ 74,991
Syndication Premium Fee	4.0000%	\$ 99,988
Syndication Cash Flow	40.0000%	\$ 43,820
Membership Total Units	20	
Membership Reserved Units	8	
Membership Sold Units	12	
Membership Effective Premium Rate	140.0000%	
Membership Unit Price	1.0000%	\$ 24,997
Membership Total Funds		\$ 299,965
Membership Cash Flow per Unit	21.9125%	\$ 5,477
Membership Cash Flow Sold Units	60.0000%	\$ 65,730
Membership Amortization Term	60	
Membership Effective Interest Rate	3.6532%	