TIME EQUITIES INC.

DIVERSIFIED REAL ESTATE INVESTMENT COMPANY | ESTABLISHED 1966

PERFORMANCE TRACK RECORD OF SYNDICATED INVESTMENTS 1992-2024

Securities offered through Time Equities Securities, LLC, Member FINRA

IT SHOULD BE NOTED THAT A PRIVATE PLACEMENT INVESTMENT IN REAL ESTATE INVOLVES A SUBSTANTIAL DEGREE OF RISK, SHOULD BE CONSIDERED A SPECULATIVE INVESTMENT AND AN INVESTOR MAY LOSE ALL THEIR MONEY. IN ADDITION, AN INVESTMENT IN REAL ESTATE IS ILLIQUID. FOR A COMPLETE DESCRIPTION OF THESE AND OTHER RISK FACTORS, PLEASE REFER TO THE OFFERING MATERIALS FOR THE SPECIFIC INVESTMENT YOU ARE CONSIDERING.

The information presented in this section represents the prior performance of investment projects for real estate programs managed by TEI and its Affiliates. The only entities included are those that were formed after January 1, 1992 and which included outside third party investors who do not participate in the management of the entity or property. Performance results prior to 1992 are not shown due to insufficient data. In addition, development projects were not included. The performance returns shown only reflect the purchase, sale, or other operating assets of certain properties and do not represent actual investment return. The following information does not guarantee that future TEI investment projects will produce results similar to the returns experienced by investors in this performance track record. The information in this document has been gathered from audited financial statements, however, this document has not been audited.

CONTENTS

FULL CYCLE DEALS:

#	Name of Partnership/Property	Acquisition Date	Location	Asset Size	Asset Type	Invested Capital	NOTE #1 Cumulative Distributions	NOTE #2 Equity Multiple	Disposition Date	Investment Length	NOTE #3 Average Cash on Cash Returns %	Internal Rate of Return IRR
1	Canton Equities Group	12/17/92	Canton, MA	52,000 SF	Industrial	429,300	1,745,768	4.07	3/27/03	10.28 YRS	39.56%	17.57%
2	Laguna Park Equities Group	12/23/93	Stockton, CA	146 Units	Residential	1,210,000	2,467,678	2.04	11/17/98	4.90 YRS	41.59%	18.43%
3	Shadow Ridge	3/17/95	LaVista, NE	276 Units	Residential	2,877,550	7,762,523	2.70	5/2/08	13.14 YRS	20.53%	15.55%
4	Broad Bridge Equities Group	5/31/95	Bridgeport, CT	N/A	Mortgage	550,000	1,233,970	2.24	2/26/98	2.75 YRS	81.73%	37.56%
5	Renaissance Equities	7/8/97	Oklahoma City, OK	252 Units	Residential	1,100,000	-	0.00	3/20/00	2.70 YRS	0.00%	Equity Lost
6	Villager Square	11/10/97	Littleton, CO	37,445 SF	Retail	575,000	1,833,327	3.19	6/1/07	9.56 YRS	33.35%	17.21%
7	Hunt Club Equities	2/19/98	Madison, WI	149 Units	Residential	1,500,000	4,548,999	3.03	12/31/05	7.87 YRS	38.54%	20.64%
8	World Equities	3/31/98	Omaha, NE	42,000 SF	Office	573,350	991,436	1.73	5/15/10	12.13 YRS	14.25%	12.03%
9	185 Oregon Equities	4/16/99	Hillsboro, OR	211,862 SF	Office	4,500,000	20,936,376	4.65	12/8/10	11.65 YRS	39.92%	25.15%
10	Prospect Drive Equities	4/13/00	Rancho Cordova, CA	99,387 SF	Office	2,340,000	5,247,521	2.24	12/1/06	6.64 YRS	33.78%	14.92%
11	Twinsburg	1/19/01	Twinsburg, OH	173,000 SF	Office	3,750,000	14,958,297	3.99	12/14/23	22.92 YRS	17.41%	14.89%
12	Austell Place Equities	7/9/01	Long Island City, NY	120,000 SF	Industrial	3,060,750	38,284,421	12.51	11/5/15	14.33 YRS	87.26%	25.18%
13	Merivale Shopping Center	11/14/02	Ottawa, Canada	78,523 SF	Retail	2,680,001	4,716,499	1.76	5/11/07	4.49 YRS	39.19%	27.37%
14	Placerville Equities	6/8/03	Rancho Cordova, CA	87,854 SF	Office	3,565,000	9,378,768	2.63	5/17/10	6.95 YRS	37.88%	17.75%
15	Gray Oaks Equities	3/5/04	Beaverton, OR	73,200 SF	Industrial	1,400,000	12,619,141	9.01	9/25/20	16.57 YRS	54.40%	63.85%
16	Huffman Koos	4/26/04	Livingston, NJ	56,739 SF	Retail	2,882,180	4,830,396	1.68	7/6/07	3.19 YRS	52.46%	18.90%
17	Glenmore Commerce Court	2/3/05	Calgary, Alberta	55,897 SF	Office	2,350,000	5,638,718	2.40	12/3/07	2.83 YRS	84.78%	56.07%
18	TEI Peachtree 25th	2/11/05	Atlanta, GA	359,446 SF	Office	17,850,000	20,789,276	1.16	11/5/14	9.74 YRS	11.96%	4.19%
19	124 Hudson Street	9/16/05	New York, NY	11,830 SF	Retail	3,460,000	8,380,145	2.42	10/3/17	12.05 YRS	20.09%	8.68%
20	Viscoe Road	8/3/06	Radford, VA	550,000 SF	Industrial	3,339,550	-	0.00	8/7/15	9.02 YRS	0.00%	Equity Lost
21	East Brunswick 2010 HK Holdings	11/10/10	East Brunswick, NJ	48,753 SF	Retail	4,045,071	6,778,683	1.68	10/4/22	11.91 YRS	14.07%	7.20%
22	Jarvis Office Buildings	9/1/10	Newark, CA	99,180 SF	Office	6,576,052	28,212,996	4.29	12/18/19	9.30 YRS	46.13%	18.82%
23	2100 S. Indiana Equities	11/29/11	Chicago, IL	59 Units	Residential	4,322,000	20,948,696	4.85	1/29/20	8.17 YRS	59.31%	26.53%
24	Kingsbury Apartments	12/13/11	St. Louis, MI	53 Units	Residential	1,241,780	2,089,554	1.68	1/13/15	3.09 YRS	54.50%	13.89%
25	Abbeville	3/18/13	Abbeville, SC	39,073 SF	Retail	1,273,535	1,820,022	1.43	11/20/17	4.68 YRS	30.54%	10.41%
26	Ammendale	12/9/14	Beltsville, MD	79,984 SF	Industrial	5,215,000	7,885,658	1.51	7/12/19	4.59 YRS	32.93%	9.16%
27	1001 East Main Owner Equities	12/15/15	Richmond, VA	57 Units	Residential	7,500,000	8,431,046	1.12	2/19/21	5.19 YRS	21.68%	4.36%
28	Newgate Mall	7/21/16	Ogden, UT	599,116 SF	Retail	16,686,318	13,639,128	0.82	12/20/24	5.45 YRS	14.53%	7.28%
29	Mitchell Park Plaza	3/24/17	St. Joseph, MO	301 Units	Residential	6,834,000	9,533,851	1.40	8/21/23	6.41 YRS	21.75%	6.81%
30	Lofts at 415 Apartments	3/24/17	St. Joseph, MO	48 Units	Residential	1,000,000	1,342,128	1.34	8/21/23	6.41 YRS	20.93%	7.78%
31	3040 Suntree Plaza	1/23/18	Kansas City, KS	216 Units	Residential	10,471,030	11,742,911	1.12	1/26/23	5.01 YRS	22.38%	4.89%
32	Leeuwarden	7/6/18	Leeuwarden, Netherlands	127,000 SF	Office	5,824,889	414,486	0.07	12/21/18	0.46 YRS	15.46%	7.28%
33	Inshes Retail Park	9/25/20	Inverness, Scotland	159,000 SF	Retail	18,600,000	28,419,749	1.53	9/23/24	4.27 YRS	25.98%	19.08%
34	Bolton Shopping Park	3/19/21	Bolton, England	128,000 SF	Retail	7,836,922	9,784,829	1.25	3/25/22	1.02 YRS	122.84%	25.65%
35	Dwight Stellar	9/21/22	Dania Beach, FL	N/A	Other	5,930,000	6,336,853	1.07	4/15/23	0.56 YRS	189.34%	6.86%

General Notes - Deal level returns may differ from Limited Partner returns due to any profit sharing arrangements with the Sponsor as outlined in the respective deal Offering Memorandums.
"TIC" means the Property is owned by a Tenancy in Common.
NOTE #1 - Cumulative Distributions includes all cash returned to investors, whether through operating cash flow or a capital event.

NOTE #2 - The Equity Multiple is calculated by dividing the Cumulative Distributions received (as defined in Note #1) by the Total Invested Capital.
NOTE #3 - Average Cash on Cash Return for deals where all equity has been returned is calculated by 1.) Dividing the Cumulative Distributions by the length of the investment period to arrive at an average yearly distribution and, 2.) Dividing this average annual distribution by the original invested capital.

DEALS WITH ALL EQUITY RETURNED:

#	Name of Partnership/Property	Acquisition Date	Location	Asset Size	Asset Type	Invested Capital	NOTE #1 Cumulative Distributions	NOTE #2 Equity Multiple	Remaining Invested Capital	Investment Length	NOTE #3 Average Cash on Cash Returns %	NOTE #4 Estimated Net Asset Value (NAV)	Internal Rate of Return IRR
1	Teaneck Garden Partners	7/27/93	Teaneck, NJ	160 Units	Residential	1,250,000	17,171,765	13.74	-	31.43 YRS	43.70%	1,819,966	32.55%
2	Beaver Equities Group	11/30/95	New York, NY	39 Units, 8,300 SF Retail	Mixed Use	1,800,000	16,613,022	9.23	-	29.15 YRS	31.66%	21,425,834	34.31%

DEALS WITH ALL EQUITY RETURNED (CONTINUED):

#	Name of Partnership/Property	Acquisition Date	Location	Asset Size	Asset Type	Invested Capital	NOTE #1 Cumulative Distributions	NOTE #2 Equity Multiple	Remaining Invested Capital	Investment Length	NOTE #3 Average Cash on Cash Returns %	NOTE #4 Estimated Net Asset Value (NAV)	Internal Rate of Return IRR
3	4200 St. Laurent Equities Group	1/21/97	Montreal, QC, Canada	322,101 SF	Office	3,347,835	33,392,891	9.97	-	27.95 YRS	35.69%	14,769,491	27.45%
4	Murray Oregon Equities	7/29/97	Beaverton, OR	342,000 SF	Office	4,975,000	59,375,316	11.93	-	27.43 YRS	43.51%	981,931	39.51%
5	169 Avenue A Equities	12/2/97	New York, NY	16 Units	Residential	345,000	3,309,750	9.59	-	27.08 YRS	35.42%	1,505,934	25.38%
6	465 West 23rd Street Equities	7/11/99	New York, NY	7,005 SF	Retail	650,560	11,832,673	18.19	-	25.48 YRS	71.39%	1,568,205	37.70%
7	Hampton Cove Partners	12/2/99	San Antonio, TX	380 Units	Residential	4,360,000	21,148,405	4.85	-	25.08 YRS	19.34%	24,770,659	13.88%
8	Portland Portfolio Equities	3/6/01	Portland, OR & Seattle, WA	218,651 SF	Office	9,460,000	24,692,422	2.61	-	23.82 YRS	10.96%	2,858,677	14.92%
9	ML Portfolio Equities	6/28/02	Miami Lakes, FL	105,871 SF	Industrial	5,100,000	10,111,741	1.98	-	22.51 YRS	8.81%	6,106,603	11.11%
10	LIC Holdings	1/23/04	Long Island City, NY	109,790 SF	Industrial	7,529,623	15,391,493	2.04	-	20.94 YRS	9.76%	7,983,115	12.03%
11	Litchfield Investments Conway	11/23/10	Conway, SC	62,518 SF	Retail	4,280,000	6,645,700	1.55	-	14.11 YRS	11.01%	5,108,251	16.16%
12	Bella Vista Village Equities	7/30/12	San Tan Valley, AZ	33,256 SF	Retail	1,661,644	6,331,027	3.81	-	12.42 YRS	30.67%	4,492,378	22.08%
13	Rockside	2/11/15	Cleveland, OH	422,073 SF	Office	20,500,000	34,148,216	1.67	-	9.89 YRS	16.85%	13,678,321	28.52%
14	Lunt Portfolio	8/7/15	Chicago, IL	79 Units	Residential	3,100,000	4,059,316	1.31	-	9.40 YRS	13.93%	3,506,905	12.59%

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NOTE #3 - Average Cash on Cash Return for deals where all equity has been returned is calculated by 1.) Dividing the Cumulative Distributions by the length of the investment period to arrive at an average yearly distribution and, 2.) Dividing this average annual distribution by the original invested capital.
NOTE #4 - Estimated Net Asset Value (NAV) is calculated by assuming a hypothetical sale and complete liquidation of the property occurs. Thus, estimated sales costs and outstanding debt are subtracted from the estimated Fair Market Value (FMV) of the property, all other payables are satisfied, and all remaining cash is distributed to the investors. Estimated FMV is calculated either through an appraisal or by applying a market capitalization rate to the Net Operating Income (NOI) of the property.
*Capital call post full return.

DEALS WITH REMAINING EQUITY:

#	Name of Partnership/Property	Acquisition Date	Location	Asset Size	Asset Type	Invested Capital	NOTE #1 Cumulative Distributions	NOTE #2 Equity Multiple	Remaining Invested Capital	Investment Length	NOTE #3 Average Cash on Cash Returns %	NOTE #4 Estimated Net Asset Value (NAV)	Internal Rate of Return IRR
1	Dewitt Industrial Properties	7/13/94	Various	312,135 SF	Industrial	1,650,000	30.47 YRS	3.95	1,650,000	13.18%	13.18%	7,704,361	15.89%
2	Milestone Square Equities	3/13/96	Pleasant Valley, NY	92,220 SF	Retail	750,000	28.80 YRS	3.32	750,000	40.47%	40.47%	2,100,198	16.77%
3	Nassau Street Equities Group	9/21/96	New York, NY	29 Units, 14,533 Retail	Mixed Use	564,996	28.28 YRS	5.98	564,996	35.20%	35.20%	39,442,701	14.11%
4	Spectrum	4/3/98	Westerville, OH	135,619 SF	Office	3,400,000	26.75 YRS	0.64	3,400,000	2.43%	2.43%	171,344	-5.52%
5	125 Maiden Equities	8/3/99	New York, NY	319,732 SF	Office	3,750,000	25.41 YRS	6.18	3,750,000	24.30%	67.89%	114,257,937	27.94%
6	Millikan 78 Equities	12/22/99	Beaverton, OR	227,528 SF	Office	312,310	25.03 YRS	6.38	312,310	67.89%	12.72%	15,758,426	18.52%
7	Mission Trace Investments	1/1/00	Lakewood, CO	57,705 SF	Retail	500,000	25.00 YRS	3.74	500,000	12.72%	24.30%	4,038,937	13.92%
8	Seekonk Shopping Center	12/29/01	Seekonk, MA	224,078 SF	Retail	2,950,000	23.01 YRS	2.72	2,950,000	16.46%	16.46%	9,040,761	13.23%
9	360 Saint-Jacques	3/29/02	Seekonk, MA	303,512 SF	Office	3,845,566	22.81 YRS	1.89	3,845,566	14.58%	14.58%	879,875	14.53%
10	Richmond Equities	9/26/02	Richmond, VA	211,568 SF	Office	1,550,000	22.27 YRS	2.23	1,550,000	18.41%	18.41%	11,589,165	15.62%
11	Virginia Beach	12/20/02	Virginia Beach, VA	59,080 SF	Retail	717,000	22.03 YRS	1.62	717,000	14.43%	14.43%	2,103,298	11.36%
12	Arlingate Equities	4/15/03	Columbus, OH	116,199 SF	Office	1,512,544	21.72 YRS	1.83	1,512,544	8.56%	8.56%	1,953,830	7.45%
13	Baltimore Portfolio Equities	6/27/03	Baltimore, MD	70 Units, 12,400 SF Retail	Mixed Use	1,570,500	21.55 YRS	1.51	1,570,500	7.69%	7.69%	1,776,945	7.34%
14	Holliston Equities	9/25/03	Holliston, MA	170,362 SF	Industrial	4,430,010	21.27 YRS	1.79	4,430,010	8.69%	8.69%	3,546,398	10.02%
15	Stage Road Shopping Center Group	1/31/05	Bartlett, TN	78,300 SF	Retail	2,310,000	19.92 YRS	1.18	2,310,000	5.96%	5.96%	5,535,227	9.96%
16	401 East 74th Street	5/24/05	New York, NY	10,103 SF	Commercial	7,243,273	19.61 YRS	1.12	7,243,273	5.86%	5.86%	9,384,945	6.79%
17	Hillcrest Shopping Center Equities	11/25/05	Birmingham, AL	116,446 SF	Retail	2,500,000	19.11 YRS	0.94	2,500,000	5.28%	5.28%	3,261,604	6.37%
18	Maywood Mart	8/16/06	Jackson, MS	102,225 SF	Retail	6,030,000	18.38 YRS	0.89	6,030,000	4.98%	4.98%	804,520	0.25%
19	Miami Airport Industrial Portfolio	1/22/07	Miami, FL	804,609 SF	Industrial	15,200,000	17.94 YRS	1.53	15,200,000	7.90%	7.90%	77,787,893	12.67%
20	Summit at the Mall Shopping Center	4/13/07	Macon, GA	87,194 SF	Retail	3,300,000	17.72 YRS	1.00	3,300,000	5.38%	5.38%	815,423	2.52%
21	Chadds Ford	11/20/07	Chadds Ford, PA	86,045 SF	Office	5,086,911	17.12 YRS	0.07	5,086,911	0.40%	0.40%	2,743,824	-3.02%
22	Lamar Crossing Shopping Center Equities	10/14/08	Memphis, TN	64,800 SF	Retail	6,604,810	16.22 YRS	0.62	6,604,810	3.77%	3.77%	5,862,255	3.34%
23	Lakewood Equities	12/11/08	Lakewood, OH	950 Spaces	Parking Lot	9,229,438	16.06 YRS	0.32	9,229,438	2.21%	2.21%	1,657,838	-7.59%

DEALS WITH REMAINING EQUITY (CONTINUED):

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20	Cove Club	6/7/11	New York, NY	5,475 SF	Retail	4,545,754	3,639,708	0.80	2,332,003	13.57 YRS	6.02%	1,868,307	6.08%
21	389 Washington	9/23/11	Jersey City, NJ	9,314 SF	Retail	3,026,242	3,672,083	1.21	1,256,242	13.27 YRS	11.12%	3,035,919	13.17%
22	Taylors Square	12/20/11	Greenville, SC	33,791 SF	Retail	4,383,307	5,510,407	1.26	1,083,307	13.03 YRS	10.57%	3,464,559	11.40%
23	51 Haddonfield	3/15/12	Cherry Hill, NJ	98,372 SF	Office	7,930,000	6,442,734	0.81	5,522,761	12.80 YRS	6.57%	4,665,337	6.12%
24	Airpark Equities	3/22/12	Gaithersburg, MD	82,255 SF	Mixed Use	2,100,000	4,442,614	2.12	500,000	12.78 YRS	18.03%	5,577,850	20.16%
25	Seven Oaks Equities	5/15/12	St. Louis, MO	252,267 SF	Retail	2,998,350	2,496,846	0.83	1,998,350	12.63 YRS	4.67%	6,231,277	11.19%
26	Exchange Garage Equities	6/14/12	Tallahassee, FL	227 Spaces	Parking Lot	1,525,000	864,087	0.57	1,525,000	12.55 YRS	5.16%	1,765,315	7.03%
27	155 Passaic Avenue	7/4/12	Fairfield, NJ	88,142 SF	Office	7,600,000	7,242,822	0.95	2,400,000	12.50 YRS	7.96%	4,999,325	14.00%
28	Northbrook	10/12/12	Bensalem, PA	161,170 SF	Office	13,838,441	10,233,211	0.74	6,338,441	12.22 YRS	4.00%	7,874,767	5.60%
29	1575 Paul Russell Road	11/30/12	Tallahassee, FL	35 Units	Residential	2,755,137	2,641,535	0.96	2,695,137	12.09 YRS	8.37%	3,473,271	9.03%
30	Travelers Towers	5/2/13	Southfield, MI	821,886 SF	Office	20,241,058	39,989,187	1.98	9,661,476	11.67 YRS	19.85%	58,143,126	22.02%
31	Benton's Crossing	7/25/13	Northville, MI	14,253 SF	Retail	3,107,937	4,972,257	1.60	367,937	11.44 YRS	17.58%	2,273,523	22.46%
32	Jefferson Plaza Venture	9/12/13	Whippany, NJ	173,178 SF	Office	6,550,000	-	0.00	6,550,000	11.30 YRS	0.00%	7,410,196	1.73%
33	Glenview	11/25/13	Bensalem, PA	217,573 SF	Office	17,000,000	19,765,814	1.16	1,806,943	11.10 YRS	11.01%	7,908,897	12.36%
34	Somersville Town Center	2/14/14	Antioch, CA	283,289 SF	Retail	7,971,381	2,058,621	0.26	7,971,381	10.88 YRS	2.46%	0	-50.15%
35	Shadeland	3/5/14	Indianapolis, IN	104,906 SF	Retail	10,200,000	6,824,304	0.67	4,107,976	10.83 YRS	1.68%	4,395,703	2.84%
36	William Penn Plaza	4/5/14	Easton, PA	91,211 SF	Retail	2,696,528	5,005,103	1.86	696,528	10.75 YRS	10.99%	6,201,124	19.51%
37	Ohio River Plaza	7/21/14	Gallipolis, OH	87,373 SF	Retail	5,429,998	5,401,461	0.99	2,429,998	10.45 YRS	10.36%	3,931,735	13.49%
38	Allen Park	8/22/14	Allen Park, MI	809,918 SF	Industrial	10,101,592	15,777,773	1.56	1,760,000	10.36 YRS	17.51%	30,963,947	27.72%
39	108 Leigus Road	11/20/14	Wallingford, CT	287,967 SF	Office	5,365,000	1,199,078	0.22	5,365,000	10.12 YRS	2.40%	-	-39.57%
40	3501 Ponce de Leon	11/21/14	St. Augustine, FL	33,035 SF	Retail	1,481,364	2,476,492	1.67	173,364	10.11 YRS	20.40%	3,229,726	22.88%
41	Monroe Crossing	11/24/14	Monroe, NC	379,630 SF	Retail	9,898,674	4,949,559	0.50	9,898,674	10.10 YRS	5.82%	8,987,491	4.70%
42	Ashland Devon	1/12/15	Chicago, IL	96 Units	Residential	2,700,000	2,331,811	0.86	1,655,000	9.97 YRS	6.76%	5,978,916	18.95%
43	Club Hill	3/17/15	Columbus, GA	232 Units	Residential	3,800,000	5,631,386	1.48	1,800,000	9.79 YRS	13.14%	8,664,490	21.24%
44	1019 Fifth Street	6/17/15	Miami Beach, FL	7,000 SF	Retail	3,775,000	3,050,449	0.81	1,789,722	9.54 YRS	5.28%	2,099,242	6.70%
45	Landings North and South	8/4/15	Columbus, GA	276,133 SF	Retail	13,370,000	9,186,619	0.69	12,721,048	9.41 YRS	7.45%	17,644,272	10.15%
46	The Lofts at New Rochelle	8/26/15	New Rochelle, NY	53 Units	Residential	6,825,000	6,721,848	0.98	2,200,000	9.35 YRS	7.29%	6,375,463	13.36%
47	Airport Park Equities	11/12/15	Romulus, MI	664,645 SF	Industrial	18,453,389	20,773,244	1.13	6,903,389	9.14 YRS	12.31%	32,945,170	19.92%
48	DAF Portfolio TEI Investors	11/17/15	Amsterdam, Netherlands	384,005 SF	Office	24,350,000	31,033,998	1.27	3,085,000	9.12 YRS	11.18%	17,266,297	14.44%
49	Wisconsin Retail Portfolio	11/18/15	Various, WI	293,577 SF	Retail	17,555,251	14,999,540	0.85	10,637,216	9.12 YRS	7.96%	17,958,379	10.91%
50	1710 East Broad Street Equities	12/15/15	Richmond, VA	65 Units	Residential	2,475,947	895,060	0.36	2,324,080	9.05 YRS	3.82%	554,700	-7.13%
51	4012 Raintree Road	12/23/15	Chesapeake, VA	42,240 SF	Office	2,207,000	3,578,120	1.62	187,133	9.02 YRS	19.60%	4,830,423	9.87%
52	Columbia Gorge	1/7/16	Troutdale, OR	164,236 SF	Retail	9,100,000	6,855,074	0.75	9,100,000	8.98 YRS	8.40%	12,573,611	13.06%
53	Barber Building	4/26/16	Brattleboro, VT	47 Units, 32,617 SF Retail	Mixed Use	2,750,000	2,682,172	0.98	1,050,000	8.68 YRS	7.94%	1,050,000	8.45%
54	Crossroads Portfolio I and II	4/29/16	Kansas City, MO	81,118 SF	Mixed Use	6,426,583	6,530,783	1.02	1,558,190	5.67 YRS	8.48%	10,329,098	23.80%
55	Plank Road Retail Center	5/27/16	Wadesboro, NC	56,261 SF	Retail	2,445,000	1,437,139	0.59	2,445,000	8.60 YRS	7.16%	2,122,477	6.19%
56	Parsippany Office Portfolio	7/15/16	Parsippany, NJ	280,237 SF	Office	17,555,000	10,451,591	0.60	10,055,000	8.47 YRS	3.67%	9,866,044	3.62%
57	Fairlane Meadows	9/30/16	Dearborn, MI	157,225 SF	Retail	21,200,000	20,486,213	0.97	7,200,000	8.25 YRS	10.11%	18,076,826	15.86%
58	Netherlands LS Portfolio TEI Investors	12/15/16	Amsterdam, Netherlands	416,463 SF	Office	38,239,183	42,265,346	1.11	12,000,001	8.05 YRS	11.34%	21,375,856	11.84%
59	Colony Square	12/21/16	Zanesville, OH	507,430 SF	Retail	32,340,000	23,654,176	0.73	17,500,000	8.03 YRS	6.05%	5,596,208	-2.76%
60	Patricia Lane	12/23/16	Bronx, NY	18 Units	Residential	5,317,483	1,762,598	0.33	5,317,483	8.02 YRS	4.67%	6,897,525	7.07%
61	Northampton	12/30/166	Tallahassee, FL	84,064 SF	Retail	7,650,000	6,043,250	0.79	4,150,000	8.01 YRS	6.81%	8,259,569	11.49%

DEALS WITH REMAINING EQUITY (CONTINUED):

#	Name of Partnership/Property	Acquisition Date	Location	Asset Size	Asset Type	Invested Capital	NOTE #1 Cumulative Distributions	NOTE #2 Equity Multiple	Remaining Invested Capital	Investment Length	NOTE #3 Average Cash on Cash Returns %	NOTE #4 Estimated Net Asset Value (NAV)	Internal Rate of Return IRR
62	Boulder Park Apartments	2/7/17	Nashua, NH	482 Units	Residential	18,005,735	11,489,753	0.64	18,005,735	7.90 YRS	8.18%	57,554,219	23.96%
63	College Square Mall	5/11/17	Morristown, TN	458,427 SF	Retail	18,850,000	11,202,259	0.59	18,850,000	7.64 YRS	8.14%	24,026,855	11.33%
64	Foothills Mall	6/15/17	Maryville, TN	463,591 SF	Retail	16,968,984	13,882,380	0.82	8,153,986	7.55 YRS	7.18%	12,837,096	11.85%
65	Franklin Plaza	7/14/17	Roanoke, VA	136,445 SF	Office	10,626,353	10,787,308	1.02	4,626,353	7.47 YRS	11.33%	7,804,240	14.79%
66	Clinton Valley	8/1/17	Sterling Heights, MI	205,435 SF	Retail	24,263,405	22,315,432	0.92	8,744,186	7.42 YRS	8.66%	12,182,184	11.01%
67	2000 Taylor Road	7/15/16	Auburn Hills, MI	179,560 SF	Office	11,638,000	6,889,662	0.59	8,410,185	7.21 YRS	5.60%	3,633,616	-1.96%
68	310 West Wisconsin	12/29/17	Milwaukee, WI	578,104 SF	Office	21,537,667	4,949,201	0.23	21,537,667	7.01 YRS	3.74%	14,424,710	-1.73%
69	Lincoln Business Park	12/29/17	Indianapolis, IN	242,700 SF	Office	8,695,000	7,617,981	0.88	3,945,000	7.01 YRS	10.89%	13,971,574	22.02%
70	Broadway Studio Apartments	2/8/18	Gladstone, MO	92 Units	Residential	3,163,817	2,754,493	0.87	1,063,790	6.90 YRS	8.03%	3,018,540	27.93%
71	Art Portfolio	3/2/18	Amsterdam, Netherlands	360,000 SF	Office	26,585,261	21,918,142	0.82	13,335,261	6.84 YRS	7.27%	17,175,492	10.92%
72	Governors Crossing	3/28/18	Sevierville, TN	140,568 SF	Retail	5,154,713	2,413,461	0.47	5,154,713	6.76 YRS	7.16%	7,128,083	12.60%
73	Fox River	4/23/18	McHenry, IL	340,849 SF	Retail	12,884,259	6,544,091	0.51	12,468,584	6.69 YRS	7.48%	20,451,567	15.07%
74	Arbor at Montana Apartments	6/15/18	Cincinnati, OH	118 Units	Residential	4,881,636	4,108,712	0.84	2,055,194	6.55 YRS	7.05%	5,569,536	18.35%
75	Citrus Center	7/31/18	Inverness, FL	142,196 SF	Retail	4,868,700	2,699,867	0.55	4,868,700	6.42 YRS	9.41%	9,577,795	19.00%
76	Bridgeport Innovation Center	8/3/18	Bridgeport, CT	225,523 SF	Industrial	8,740,740	5,406,763	0.62	5,740,740	6.41 YRS	5.77%	5,398,093	4.91%
77	Plaza East Apartments	8/21/18	Kansas City, MO	380 Units	Residential	17,625,000	2,746,125	0.16	11,625,000	3.36 YRS	5.51%	11,625,000	6.31%
78	Italian Sole Loan Portfolio	9/11/18	Various, Italy	463 Loans	NPL	15,544,740	1,441,342	0.09	15,544,740	6.31 YRS	1.63%	4,602,173	-15.35%
79	Soho Commercial Lofts	9/21/18	Kansas City, MO	25,562 SF	Commercial	4,151,995	1,808,462	0.44	3,054,522	6.28 YRS	3.33%	3,709,670	5.52%
80	257 Pine Street	11/11/18	Seekonk, MA	65,000 SF	Industrial	4,170,000	3,361,868	0.81	2,170,000	6.14 YRS	10.63%	3,426,459	14.33%
81	Macomb Mall	11/27/18	Roseville, MI	410,428 SF	Retail	8,850,000	4,940,434	0.56	8,850,000	6.10 YRS	10.54%	14,136,708	15.61%
82	Downtown Bridgeport Mixed-Use Portfolio	12/21/18	Bridgeport, CT	176 Units; 98,019 SF	Mixed Use	6,350,000	2,149,920	0.34	6,350,000	6.03 YRS	6.52%	6,350,000	5.62%
83	23000 Millcreek Boulevard	2/7/19	Highland Hills, OH	154,877 SF	Office	7,829,350	7,281,205	0.93	4,635,147	5.90 YRS	13.07%	12,140,586	29.36%
84	613 Abbott Street	3/27/19	Detroit, MI	97,747 SF	Office	6,101,112	1,148,972	0.19	6,101,112	5.77 YRS	3.40%	4,832,641	-0.44%
85	Junction City	4/3/19	Peoria, IL	98,120 SF	Retail	3,186,763	909,406	0.29	3,186,763	5.75 YRS	5.18%	2,824,102	3.65%
86	Campus Edge Apartments	5/23/19	Cookeville, TN	96 Units	Residential	13,215,045	10,993,592	0.83	5,729,488	5.61 YRS	10.89%	9,821,514	22.20%
87	Propertunity Portfolio	6/17/19	Amsterdam, Netherlands	490,000 SF	Office	29,397,707	30,564,281	1.04	7,648,015	5.54 YRS	10.59%	24,152,840	20.90%
88	Brookside Industrial	6/24/19	Indianapolis, IN	303,764 SF	Industrial	7,689,000	7,711,629	1.00	1,689,000	5.52 YRS	8.66%	8,235,496	24.62%
89	Orchards Market	9/26/19	Vancouver, WA	178,190 SF	Retail	27,213,600	24,554,600	0.90	11,769,902	5.27 YRS	11.63%	14,839,196	11.97%
90	Dunea Equities	10/14/19	Zoetermeer, Netherlands	91,697 SF	Office	8,325,000	5,528,736	0.66	5,424,710	5.22 YRS	8.36%	2,092,362	-2.52%
91	Beacon Hill Shopping Center	10/18/19	Crown Point, IN	56,820 SF	Retail	8,556,000	6,895,987	0.81	4,306,000	5.21 YRS	10.28%	10,030,697	19.97%
92	High Ridge Center	11/18/19	Fairfax, VA	210,811 SF	Office	11,569,093	607,378	0.05	11,569,093	5.12 YRS	1.20%	11,569,093	1.04%
93	Water's Edge Corporate Campus	11/26/19	Belcamp, MD	273,000 SF	Office	19,813,335	12,920,067	0.65	10,813,335	5.10 YRS	8.33%	10,498,605	6.42%
94	Dutch Tech Campus	2/7/20	Zoetermeer, Netherlands	445,819 SF	Office	30,880,090	40,348,765	1.31	12,150,090	4.90 YRS	18.52%	11,349,374	19.31%
95	Hamilton Commons Shopping Center	2/19/20	Mays Landing, NJ	403,050 SF	Retail	23,809,600	7,860,413	0.33	23,809,600	4.87 YRS	6.97%	22,469,436	7.14%
96	302 West Third Street	2/21/20	Cincinnati, OH	177,624 SF	Office	14,760,000	1,171,701	0.08	14,760,000	1.86 YRS	4.59%	17,683,424	10.55%
97	Carafiol Plaza, Bridgeton Center	3/13/20	Bridgeton, MO	72,541 SF	Retail	4,085,719	1,103,144	0.27	4,085,719	4.80 YRS	5.85%	5,965,522	16.07%
98	Deventer Portfolio	9/16/20	Deventer, Netherlands	154,721 SF	Office	8,289,205	4,459,521	0.54	6,219,156	4.30 YRS	9.81%	6,391,151	9.60%
99	Carnisse Veste	11/18/20	Rotterdam, Netherlands	165,000 SF	Retail	15,384,369	4,385,707	0.29	15,384,369	4.12 YRS	8.70%	7,189,663	-8.62%
100	555 Heritage	12/17/20	Jupiter FL	44,855 SF	Office	6,502,382	-	0.00	6,502,382	4.04 YRS	0.00%	3,369,524	-15.80%
101	Schiphol Rijk	12/22/20	Schiphol, Netherlands	138,971 SF	Office	11,806,712	5,802,819	0.49	7,997,591	4.03 YRS	7.23%	9,276,819	8.68%
102	Lange Leeuwarden	12/23/20	Leeuwarden, Netherlands	93,452 SF	Office	9,697,553	6,644,421	0.69	5,697,553	4.02 YRS	10.94%	9,216,127	16.18%
103	187 Danbury	12/31/20	Wilton, CT	136,531 SF	Office	10,958,357	1,739,125	0.16	10,958,357	4.00 YRS	4.95%	10,958,357	3.97%

DEALS WITH REMAINING EQUITY (CONTINUED):

#	Name of Partnership/Property	Acquisition Date	Location	Asset Size	Asset Type	Invested Capital	Cumulative Distributions (NOTE #1)	Equity Multiple (NOTE #2)	Remaining Invested Capital	Investment Length	Average Cash on Cash Returns % (NOTE #3)	Estimated Net Asset Value (NAV) (NOTE #4)	Internal Rate of Return IRR
104	The Brix at Midtown	3/18/21	Grand Rapids, MI	250,524 SF	Residential	23,581,439	7,221,477	0.31	22,123,069	3.79 YRS	6.97%	22,536,038	9.03%
105	Trenton Chambers Lofts	3/23/21	Trenton, NJ	128,000 SF	Residential	9,956,240	6,849,442	0.69	4,491,240	3.78 YRS	6.12%	5,886,399	13.76%
106	Trenton TEI Lofts	3/23/21	Trenton, NJ	56,075 SF	Residential	14,842,786	9,707,093	0.65	7,218,116	3.78 YRS	7.29%	6,665,704	7.64%
107	Triangle Mart	6/14/21	Jackson, MS	105,230 SF	Retail	2,663,000	2,456,514	0.92	600,000	3.55 YRS	9.59%	1,671,140	27.33%
108	TE GKI Boylston	6/25/21	Seattle, WA	19,755 SF	Residential	4,017,275	135,146	0.03	4,017,275	3.52 YRS	1.18%	4,017,275	1.27%
109	Schiedam	7/15/21	Rotterdam, Netherlands	197,141 SF	Retail	12,953,916	2,992,532	0.23	12,953,916	3.47 YRS	7.69%	9,560,180	-1.18%
110	Ridgewood Plaza	8/11/21	Munster, IN	36,607 SF	Retail	2,099,038	458,396	0.22	2,099,038	3.39 YRS	7.59%	5,787,825	45.60%
111	Wilmington Building 11 & 12	9/2/21	Wilmington, OH	404,419 SF	Industrial	7,344,234	1,857,502	0.25	6,778,985	3.33 YRS	6.55%	6,034,683	2.67%
112	Wilmington Building 13	9/2/21	Wilmington, OH	121,600 SF	Industrial	5,436,873	1,313,135	0.24	5,267,507	3.33 YRS	7.62%	9,791,692	28.46%
113	TEI TF Traction	9/24/21	Los Angeles, CA	NA	Other	2,180,125	458,619	0.21	2,180,125	3.27 YRS	8.09%	1,607,814	-2.10%
114	Harundale Plaza	9/24/21	Glen Burnie, MD	217,619 SF	Retail	8,800,327	1,732,809	0.20	8,800,327	3.27 YRS	7.36%	14,929,567	24.86%
115	151 Iodent Way	12/8/21	Elizabethton, TN	179,580 SF	Industrial	4,660,000	750,000	0.16	4,660,000	3.07 YRS	6.85%	5,373,374	9.89%
116	55 Place	12/21/21	Jackson, MS	92,371 SF	Industrial	4,195,269	597,826	0.14	4,195,269	3.03 YRS	6.21%	4,909,258	9.83%
117	1000 South Michigan Land	12/21/21	Chicago, IL	NA	Land	72,400,000	10,152,459	0.14	72,400,000	3.03 YRS	6.12%	72,400,000	4.66%
118	Student Quarters	1/26/22	Johnson City, TN	172,920 SF	Residential	9,265,000	1,566,124	0.17	9,265,000	2.93 YRS	5.90%	12,595,037	25.21%
119	Merrillville	2/18/22	Merrillville, IN	87,648 SF	Retail	5,114,380	1,533,516	0.30	4,528,805	2.87 YRS	6.90%	5,583,779	19.15%
120	Doormanweg Schiedam	3/18/22	Schiedam, Netherlands	119,178 SF	Office	5,801,522	-	0.00	5,801,522	2.79 YRS	0.00%	5,015,183	-7.02%
121	Huntington	3/23/22	Huntington, WV	363,874 SF	Industrial	9,300,000	1,569,598	0.17	9,300,000	2.78 YRS	6.56%	12,535,694	24.52%
122	5900 Old Seward Highway	4/5/22	Anchorage, AK	88,000 SF	Commercial	5,181,586	2,717,962	0.52	5,082,151	2.74 YRS	20.37%	19,855,868	115.38%
123	Midtown Mall Anchorage	4/5/22	Anchorage, AK	283,289 SF	Retail	15,910,010	2,740,307	0.17	15,910,010	2.74 YRS	6.87%	18,059,525	15.22%
124	Riverview Center	5/3/22	Albany, NY	977,780SF	Commercial	32,400,000	17,095,985	0.53	18,860,314	2.67 YRS	7.31%	18,860,314	9.82%
125	Riverview Land	5/3/22	Albany, NY	7.5 Acres	Land	2,114,701	-	0.00	2,114,701	2.67 YRS	0.00%	2,114,701	0.00%
126	Paradise Village Office Park	5/10/22	Phoenix, AZ	268,516 SF	Office	15,472,222	1,654,990	0.11	15,472,222	2.65 YRS	4.58%	15,472,222	5.52%
127	5300 Patterson Avenue	5/17/22	Grand Rapids, MI	142,773 SF	Office	7,842,857	833,721	0.11	7,842,857	2.63 YRS	4.79%	8,622,925	11.17%
128	Arlington Main	11/21/22	Arlington Heights, IL	102,533 SF	Retail / Office	6,826,283	761,364	0.11	6,826,283	2.11 YRS	7.50%	8,771,126	18.58%
129	Deventer Industrial	12/21/22	Deventer, Netherlands	191,000 SF	Industrial	4,404,037	3,326,416	0.76	1,301,769	2.03 YRS	5.19%	1,786,467	10.66%
130	Boulevard Market Fair	12/22/22	Anderson, SC	117,119 SF	Retail	5,428,731	600,779	0.11	5,428,731	2.03 YRS	8.08%	8,402,364	29.33%
131	Landmark Center	12/22/22	Greensboro, NC	178,483 SF	Retail	4,235,999	468,785	0.11	4,235,999	2.03 YRS	8.08%	6,851,966	32.05%

General Notes - Deal level returns may differ from Limited Partner returns due to any profit sharing arrangements with the Sponsor as outlined in the respective deal Offering Memorandums.
"TIC" means the Property is owned by a Tenancy in Common.
NOTE #1 - Cumulative Distributions includes all cash returned to investors, whether through operating cash flow or a capital event.
NOTE #2 - The Equity Multiple is calculated by dividing the Cumulative Distributions received (as defined in Note #1) by the Total Invested Capital.

NOTE #3 - Average Cash on Cash Return for deals with equity remaining is calculated by 1.) Dividing the total operating distributions (excluding return of capital distributions) by the length of the investment period to arrive at an average yearly distribution and, 2.) Dividing this average annual distribution by the average outstanding invested capital.
NOTE #4 - Estimated Net Asset Value (NAV) is calculated by assuming a hypothetical sale and complete liquidation of the property. Thus. estimated sales costs, outstanding debt and other payables are subtracted from the estimated Fair Market Value (FMV) of the property, and all available cash is distributed to the investors. Estimated FMV is calculated either through an appraisal or by applying a market capitalization rate to the Net Operating Income (NOI) of the property.

RECENT DEALS :

#	Name of Partnership/Property	Acquisition Date	Location	Asset Size	Asset Type	Invested Capital	Cumulative Distributions (NOTE #1)	Equity Multiple (NOTE #2)	Remaining Invested Capital	Investment Length
1	Haverhill TEI Investors	1/19/23	Haverhill, MA	Development	Residential	4,098,761	-	0.00	4,098,761	1.95 YRS
2	Haverhill Land	5/17/23	Haverhill, MA	6.13 Acres	Land	9,500,000	925,466	0.10	9,500,000	1.63 YRS
3	TEI A10 WVU	3/24/23	Morgantown, WV	NA	Other	2,050,000	394,611	0.19	1,877,726	1.78 YRS
4	Boynton Beach	4/18/23	Boynton Beach, FL	Development	Residential	12,858,071	-	0.00	12,858,071	1.71 YRS
5	1275 Houk Road	7/19/23	Delaware, OH	119,960 SF	Industrial	8,000,000	481,097	0.06	8,000,000	1.45 YRS
6	Burbank Plaza	9/21/23	Burbank, IL	28,000 SF	Retail	3,159,000	194,733	0.06	3,159,000	1.28 YRS
7	Boulder Crossing	11/1/23	Las Vegas, NV	48,160 SF	Retail	10,892,998	650,468	0.06	10,892,998	1.17 YRS

RECENT DEALS (CONTINUED):

#	Name of Partnership/Property	Acquisition Date	Location	Asset Size	Asset Type	Invested Capital	Cumulative Distributions (NOTE #1)	Equity Multiple (NOTE #2)	Remaining Invested Capital	Investment Length
8	Mirabella Apartments	11/6/23	Seattle, WA	20,605 SF	Residential	6,822,032	-	0.00	6,822,032	1.15 YRS
9	Centre Court, Antareslaan 1-27	12/4/23	Hoofddorp, Netherlands	93,928 SF	Office	5,498,534	-	0.00	5,498,534	1.08 YRS
10	1840 Midwest Blvd	12/14/23	Indianapolis, IN	50,336 SF	Industrial	3,575,000	171,453	0.05	3,575,000	1.05 YRS
11	Oak Park Commons	12/27/23	Lenexa, KS	342,174 SF	Retail	7,899,248	361,958	0.05	7,899,248	1.01 YRS
12	The Armory	4/2/24	Huntsville, TX	187,670 SF	Residential	9,665,150	312,585	0.03	9,665,150	0.75 YRS
13	Big Flats	6/21/24	Big Flats, NY	342,174 SF	Retail	7,589,664	206,169	0.03	7,589,664	0.53 YRS
14	445 Industrial Drive	8/12/24	Martinsville, VA	99,500 SF	Industrial	2,498,370	33,266	0.01	2,498,370	0.39 YRS
15	Crowley Plaza	9/24/24	Crowley, LA	27,228 SF	Retail	3,870,121	-	0.00	3,870,121	0.27 YRS
16	The Cottages	10/17/24	East Lansing, MI	49,413 SF	Residential	2,477,231	-	0.00	2,477,231	0.21 YRS
17	1419 Dixie Highway	10/31/24	Louiville, KY	373,500 SF	Industrial	6,979,000	-	0.00	6,979,000	0.17 YRS
18	VC Bend	10/29/24	Lancaster, OH	606,303 SF	Residential	5,962,500	-	0.00	5,962,500	0.17 YRS

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NOTE #2 - The Equity Multiple is calculated by dividing the Cumulative Distributions received (as defined in Note #1) by the Total Invested Capital.

INVESTMENT FUNDS:

#	Name of Partnership/Property	Fund Inception Date	Invested Capital	Cumulative Distributions	Equity Multiple	Remaining Invested Capital	Investment Length	Average Cash on Cash Return %	Estimated Net Asset Value (NAV)
1	TEI Diversified Income & Opportunity Fund I	4/25/12	17,042,281	16,092,106	0.94	9,997,645	12.69 YRS	9.38%	18,538,268
2	TEI Diversified Income & Opportunity Fund II	5/15/14	59,143,919	38,502,633	0.65	51,805,557	10.63 YRS	6.85%	58,264,239
3	TEI Diversified Income & Opportunity Fund III	4/1/16	67,375,322	42,776,401	0.63	58,568,294	9.75 YRS	6.90%	68,958,711
4	TEI Diversified Income & Opportunity Fund IV	3/7/18	128,640,139	43,768,497	0.34	127,992,115	6.82 YRS	7.04%	124,225,498
5	TEI Diversified Income & Opportunity Fund V	1/3/20	63,655,617	13,044,348	0.20	63,655,617	4.99 YRS	6.00%	57,907,820
6	TEI Diversified Income & Opportunity Fund VI	2/23/22	24,873,914	1,742,347	0.07	24,873,914	2.85 YRS	6.00%	23,131,567

RISK DISCLOSURE:

Primary risks in purchasing an interest in a private placement include, although are not limited to:

- Investments in private placements involves a substantial degree of risk, should be considered speculative, and an investor may lose their entire investment;
- Uncertainty as to the existence of a public market for the transfer of such tenant in common interests and the membership interests of the investors to the extent the tenancy in common for the Property is subsequently rolled up into one entity;
- Lack of liquidity;
- Low cash flow and potential negative leverage in the early years of the investment;
- Recent and future volatility in the treasury markets could have a direct impact on the availability and pricing of the anticipated financing.
- Other risks associated with investing in commercial real estate, including potential environmental risk;
- Potential complex tax consequences, including the ability of such acquisition of tenant in common interests to qualify as a 1031 or 1033 tax deferred exchange;
- Substantial fees and distributions are payable to the Manager and its affiliates;
- Potential significant conflicts of interests exist involving the Manager and its affiliates.

RISK DISCLOSURE (CONTINUED):

There's no guarantee any strategy will be successful or achieve investment objectives. All real estate investments have the potential to lose value during the life of the investments. The income stream and depreciation schedule for any investment property may affect the property owner's income bracket and/or tax status. An unfavorable tax ruling may cancel deferral of capital gains and result in immediate tax liabilities. All financed real estate investments have potential for foreclosure. These securities are offered through private placement offerings and are illiquid securities. There is no secondary market for these investments. If a property unexpectedly loses tenants or sustains substantial damage, there is potential for suspension of cash flow distributions. Costs associated with the transaction may impact investors' returns and may outweigh the tax benefits.

NOTES