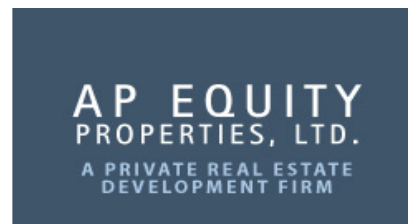


## Tuscan Hills Lakeside - Financials

Variables		
Base Rent Rate		\$ 22.00
Purchase price		\$ 3,200,000
Finishout	\$ 25.00	\$ 549,150
Total Cost		\$ 3,749,150
Equity Down	30%	\$ 1,124,745
Loan Amount		\$ 2,624,405
Interest Rate	6%	0.500%
Term (months)		360
P & I Payment		\$15,734.63



### RENT ROLL

Suite	Tenant	Rent Area SF	Price Per SF	Base Rent Rate	Monthly Rent	Annual Rent
101		2,000	\$ 1.83	\$ 22.00	\$ 3,666.67	\$ 44,000.00
102	Graham Investments	2,000	\$ 1.83	\$ 22.00	\$ 3,666.67	\$ 44,000.00
103		2,000	\$ 1.83	\$ 22.00	\$ 3,666.67	\$ 44,000.00
104	Horizontal Strategies	2,000	\$ 1.83	\$ 22.00	\$ 3,666.67	\$ 44,000.00
201	Todd Dailey	2,000	\$ 1.83	\$ 22.00	\$ 3,666.67	\$ 44,000.00
202		2,000	\$ 1.83	\$ 22.00	\$ 3,666.67	\$ 44,000.00
203		2,000	\$ 1.83	\$ 22.00	\$ 3,666.67	\$ 44,000.00
204		2,000	\$ 1.83	\$ 22.00	\$ 3,666.67	\$ 44,000.00
205		5,966	\$ 1.83	\$ 22.00	\$ 10,937.67	\$ 131,252.00
<b>TOTAL EST REVENUE</b>		<b>21,966</b>			<b>\$ 40,271.00</b>	<b>\$ 483,252.00</b>

Operating Expenses:	Annual psf	Monthly	Annual
Utilities	\$ 2.19	\$ 4,000.00	\$ 48,000.00
Common Maintenance	\$ 0.55	\$ 1,000.00	\$ 12,000.00
Management Fees	\$ 0.66	\$ 1,200.00	\$ 14,400.00
Insurance	\$ 0.27	\$ 500.00	\$ 6,000.00
Repairs	\$ 0.55	\$ 1,000.00	\$ 12,000.00
Property Taxes for 2008	\$ 2.50	\$ 4,583.33	\$ 55,000.00
nnn expenses per year	<b>\$ 6.71</b>		<b>\$ 147,400.00</b>
Loan Payment P & I		\$ 15,734.63	\$ 188,815.61
<b>TOTAL EST EXPENSES</b>		<b>\$ 28,017.97</b>	<b>\$ 336,215.61</b>
<b>Net Profits</b>		<b>\$ 12,253.03</b>	<b>\$ 147,036.39</b>

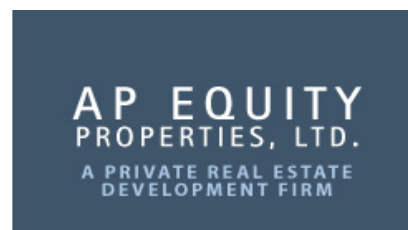
Cap Rate:	Total Cost	Revenue	NNN Exp	Net Revenue	Cap-Rate
Estimated Cap Rate - 100% Occ	\$ 3,749,150	\$ 483,252	\$ (147,400)	\$ 335,852	8.96%
Estimated Cap Rate - 80% Occ	\$ 3,749,150	\$ 386,602	\$ (147,400)	\$ 239,202	6.38%

ROI:	Total Equity	Revenue	Int/NNN cost	Net Revenue	ROI
Est Return on Invest -100% Occ	\$ 1,124,745	\$ 483,252	\$ (308,575)	\$ 174,677	16%
Est Return on Invest - 80% Occ	\$ 1,124,745	\$ 386,602	\$ (308,575)	\$ 78,027	7%

DISCLAIMER: The information/estimates contained herein is deemed accurate but are not guaranteed. Investment into our partnerships or funds are only available to select parties through a formal written process. Neither the Securities Exchange Commission, nor any other state securities regulator has passed on or endorsed the merits of the offering of AP Equity Properties, Ltd. or any of its affiliates. Any representation to the contrary is unlawful. Not FDIC Insured. May lose value. No Bank guarantee.

## Tuscan Hills Lakeside - Financials

Variables		
Base Rent Rate		\$ 27.00
Purchase price		\$ 3,200,000
Finishout	\$ 25.00	\$ 549,150
Total Cost		\$ 3,749,150
Equity Down	30%	\$ 1,124,745
Loan Amount		\$ 2,624,405
Interest Rate	6%	0.500%
Term (months)		360
P & I Payment		\$15,734.63



### RENT ROLL

Suite	Tenant	Rent Area SF	Price Per SF	Base Rent Rate	Monthly Rent	Annual Rent
101		2,000	\$ 2.25	\$ 27.00	\$ 4,500.00	\$ 54,000.00
102	Graham Investments	2,000	\$ 2.25	\$ 27.00	\$ 4,500.00	\$ 54,000.00
103		2,000	\$ 2.25	\$ 27.00	\$ 4,500.00	\$ 54,000.00
104	Horizontal Strategies	2,000	\$ 2.25	\$ 27.00	\$ 4,500.00	\$ 54,000.00
201	Todd Dailey	2,000	\$ 2.25	\$ 27.00	\$ 4,500.00	\$ 54,000.00
202		2,000	\$ 2.25	\$ 27.00	\$ 4,500.00	\$ 54,000.00
203		2,000	\$ 2.25	\$ 27.00	\$ 4,500.00	\$ 54,000.00
204		2,000	\$ 2.25	\$ 27.00	\$ 4,500.00	\$ 54,000.00
205		5,966	\$ 2.25	\$ 27.00	\$ 13,423.50	\$ 161,082.00
<b>TOTAL EST REVENUE</b>		<b>21,966</b>			<b>\$ 49,423.50</b>	<b>\$ 593,082.00</b>

Operating Expenses:	Annual psf	Monthly	Annual
Utilities	\$ 2.19	\$ 4,000.00	\$ 48,000.00
Common Maintenance	\$ 0.55	\$ 1,000.00	\$ 12,000.00
Management Fees	\$ 0.66	\$ 1,200.00	\$ 14,400.00
Insurance	\$ 0.27	\$ 500.00	\$ 6,000.00
Repairs	\$ 0.55	\$ 1,000.00	\$ 12,000.00
Property Taxes for 2008	\$ 2.50	\$ 4,583.33	\$ 55,000.00
nnn expenses per year	<b>\$ 6.71</b>		<b>\$ 147,400.00</b>
Loan Payment P & I		\$ 15,734.63	\$ 188,815.61
<b>TOTAL EST EXPENSES</b>		<b>\$ 28,017.97</b>	<b>\$ 336,215.61</b>
<b>Net Profits</b>		<b>\$ 21,405.53</b>	<b>\$ 256,866.39</b>

Cap Rate:	Total Cost	Revenue	NNN Exp	Net Revenue	Cap-Rate
Estimated Cap Rate - 100% Occ	\$ 3,749,150	\$ 593,082	\$ (147,400)	\$ 445,682	11.89%
Estimated Cap Rate - 80% Occ	\$ 3,749,150	\$ 474,466	\$ (147,400)	\$ 327,066	8.72%

ROI:	Total Equity	Revenue	Int/NNN cost	Net Revenue	ROI
Est Return on Invest -100% Occ	\$ 1,124,745	\$ 593,082	\$ (308,575)	\$ 284,507	25%
Est Return on Invest - 80% Occ	\$ 1,124,745	\$ 474,466	\$ (308,575)	\$ 165,891	15%

DISCLAIMER: The information/estimates contained herein is deemed accurate but are not guaranteed. Investment into our partnerships or funds are only available to select parties through a formal written process. Neither the Securities Exchange Commission, nor any other state securities regulator has passed on or endorsed the merits of AP Equity Properties, Ltd. or any of its affiliates. Any representation to the contrary is unlawful. Not FDIC Insured. May lose value. No Bank guarantee.