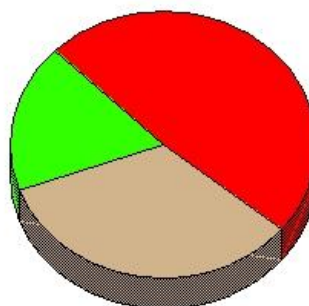
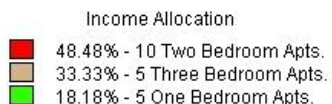


Lease Summary Information



Property Name

Three SOUTH SHORE DRIVE

Location

TWO South Shore Drive
Miami Beach, FI 33341

Occupancy Type

Apartment

Gross Building Area

20 Unit

5 One Bedroom Apts.

% of Total Income 18.18%

Description

The building contains 5 one-bedroom apartment units. Each unit consists of a living room, dining room, small kitchen, one bedroom and one full bath. The units have recently been renovated. All units centrally heated and cooled. Each unit contains approximately 900 square feet.

Gross Rental Area

5 Unit

Space Classification

Apartment

Lease Term

Year to Year

Estimated First Year Rental

\$36,000 Annual
\$7,200 Per Unit
\$3,000 Per Month
\$600.00 Per Unit Per Month

Renewal Options

None

Expense Responsibility

All expenses, including utilities, are paid by the owner.

10 Two Bedroom Apts.

% of Total Income 48.48%

Description

The building contains 10 two-bedroom apartment units. Each unit consists of a living room, dining room, small kitchen, one large bedroom, one small bedroom and two full baths. The units have recently been renovated. All units centrally heated and cooled. Each unit contains approximately 1,200 square feet.

Gross Rental Area

10 Unit

Space Classification

Apartment

Lease Term

Year to year

Estimated First Year Rental \$96,000 Annual
\$9,600 Per Unit
\$8,000 Per Month
\$800.00 Per Unit Per Month

Renewal Options None
Expense Responsibility All expenses are paid by the owner.

5 Three Bedroom Apts.

% of Total Income 33.33%

Description The building contains 5 three-bedroom apartment units. Each unit consists of a living room, dining room, small kitchen, one large bedroom, two small bedrooms, and two full baths. The units have recently been renovated. All units centrally heated and cooled. Each unit contains approximately 1,200 square feet.

Gross Rental Area 5 Unit
Space Classification Luxury Apartment
Lease Term Year to year

Estimated First Year Rental \$66,000 Annual
\$13,200 Per Unit
\$5,500 Per Month
\$1,100 Per Unit Per Month

Renewal Options None
Expense Responsibility All expenses are paid by the owner.

General Comments The three bedroom units would be described as "luxury" units that contain upgraded amenities and a log burning fireplace.

Total Annual Income

% of Total Income 100.00%

Description The building contains 5 one-bedroom apartment units, 10 two-bedroom units, and 5 three-bedroom units. All units were renovated in 2009. The building is centrally heated and cooled with a 92% energy efficient gas-fired boiler and chilled water system.

Gross Rental Area 20 Unit
Space Classification Apartment

Estimated First Year Rental \$198,000 Annual
\$9,900 Per Unit
\$16,500 Per Month
\$825.00 Per Unit Per Month

Renewal Options Year to Year.
Expense Responsibility All expenses are paid by the owner.

General Comments

General comments, if any, can be entered in this section.