

**Investment Summary
Texas Industrial
Dallas, Texas**



2125 W Pioneer Pkwy



1229 Colorado Lane

Property Description: Multi-tenant industrial building totaling more than 109,000 square feet located in the growing Dallas/Fort Worth area.

Purchase Date: June 30, 2005

Purchase Price: \$4,385,540

Renovation Budget: \$70,000

Lender: La Salle Bank

Business Plan: This investment portfolio offers stable cash flow due to high occupancy levels and favorable financing available in today's debt capital market. It has a diverse and extensive tenant base that limits the exposure to extended periods of vacancy. The portfolio is located in the heart of the Dallas/Fort Worth Metroplex making up one of the largest metropolitan area in Texas. The acquisition of this portfolio provides the ability to obtain critical mass in this highly competitive market. A strong seasoned management company combined with strategic improvements will enhance the image of the properties and ultimately increase rental rates as a result.

Projected Returns: Cash-on-cash return is anticipated to be 11.35% in year 1.

Market Summary: The Dallas industrial market continues to be an attractive market for investors. With lower prices per square foot and higher cap rates than the national average, the Dallas market is a perennial top five industrial market. Overall industrial vacancy and lease rates and continually improving.

CALIFORNIA OFFICE
11520 SAN VICENTE BLVD STE 203
LOS ANGELES, CA 90049

ARIZONA OFFICE
10171 E SADDLEHORN TRAIL
SCOTTSDALE, AZ 85255

FLORIDA OFFICE
1609 SW 5TH STREET
FT. LAUDERDALE, FL 33312