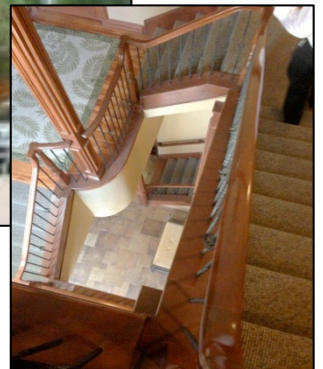


CONFIDENTIAL INVESTMENT SUMMARY

A 15,217 SF R.E.O. Office/Condo Building in Colleyville's Town Center, in the Heart of the Dallas/Fort Worth Metroplex



**99 Main Street
Colleyville, TX 76034**

**DIRECT INQUIRIES TO:
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DISCLAIMER:

The attached information is for informational purposes only and does not constitute an investment offer or solicitation. Do not rely on the accuracy or completeness of this information contained herein. This material is merely designed to summarize the project and gauge interest in this potential transaction. Please keep this information confidential. Upon request, we will provide additional information about the project for review.



Overview:

A California-based credit union is the Seller of this R.E.O. asset. Robust demand for this nine-year old, 15,217 SF Class B office/condominium building is anticipated, from businesses that seek to locate in proximity to one of the nation’s fastest growing and most affluent communities. Colleyville has some of the strongest per capita income demographics in the DFW area and was recently ranked as having the 9th highest median household income in the US, according to the US Census Bureau. The average income within a 1 mile radius of the Village is \$153,294. Colleyville is centrally located in the heart of the Dallas/Fort Worth Metroplex, just 16 miles from Ft. Worth, 25 miles from Dallas and 5 miles from DFW International Airport.

Investment Strategy:

This investment represents an attractive cost basis for a very well located asset, with easy access from surrounding highway infrastructure. As the owner with numerous other DFW area investments (totaling approx. 2 million SF), Our relationships with local brokerage firms will give the property instant credibility. We plan to aggressively market the property, and lease to stabilization with 3 to 5 tenants over the next 18 to 24 months. Our stabilized cost basis is projected to be approximately \$1.5 million with estimated sale proceeds upon disposition in excess of \$2.5 million. Once stabilized, our partner will either market the property for sale or place long-term debt on the asset and hold for capital appreciation.

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However, since the asset is legally subdivided into six separate office condominiums, each could be sold individually.

The range of recent comparable Office/Condo sales is around \$140 to \$180/ SF; in comparison to the \$78/SF Purchase Price; if small office/condominium demand continues to be strong, selling individual condos to be financially attractive.

Address:	99 Main Street Colleyville, TX 76034
Location:	Situated in the Town Center of The Village at Colleyville, a 24-acre Mediterranean-style town center development, the property is directly across from Colleyville's City Hall and Library.
Layout:	Three-story office and legally divided into (6) condominium units. Each space has high quality finish outs, extensive trim, decorative ceilings, perimeter window offices, balconies, reception area, conference rooms, open/bull pen space, kitchen and private restrooms.
Year Built:	2004
Size/Acreage:	15,217 SF of building area / 0.17 acres
Available Space:	Suite 100 2,315 SF Office (short-term lease effective 10/01/12). Suite 150 2,429 SF Street Retail (short-term lease effective 10/01/12) Suite 200 5,993 SF Office (Vacant - Full Floor Tenant Option) Suite 300 4,480 SF Office (Vacant - Full Floor Tenant Option - Private Elevator)
Parking:	10 covered private underground spaces; 0.65/1000. In addition, two public parking lots are within two blocks distance. The PUD (Planned Unit Development) documents call for maintained parking ratio counts to service both retail and office users.

Seller/History:

A California-based credit union received this asset in foreclosure, and our partner is under contract to purchase the Subject for \$1,200,000 (\$78.86/SF) with a scheduled closing in September 2013. The seller's original loan was \$2,137,500 (\$140/SF) in November 15, 2006. By assuming a 75% loan-to-value the purchase price could have been approximately \$2,850,000 (\$187/SF). The building was 100% occupied at the time of this sale. The second and third floors (69% of Leasable Area) were occupied by a high-yield real estate equity firm, which downsized significantly after the recent economic downturn. The media company that occupied a large portion of the first floor began expanding their business operations into sectors that required editing bays, sound rooms and large open "white screen" areas for video shoots, and thus, was forced to seek space in a less traditional office setting. The combination of these tenants leaving the building unexpectedly for specific business reasons, left a quality asset in a near vacant state, in the middle of the economic recession.

Occupancy:

Presently 31% leased, with short-term tenants in occupancy (24-month leases). Currently, several leasing prospects are already reviewing available space.

Market Rents:

According to Costar current asking rents for similar neighboring properties are in the \$14.00 to \$16.00/SF/Year NNN range assuming modest tenant improvement allowances. We have modeled Year One starting rents at \$14.00 - \$15.50/SF/Year NNN. Our favorable cost basis a strong competitive advantage when marketing to prospective tenants.

Submarket Overview:

Per CoStar, the 2nd Quarter 2013 Submarket statistics are:

Class B Office:

- 480,000 SF available at 90% occupancy
- \$14.00 - \$16/SF/Year NNN avg. Asking Rent

Class B Office/Condominium:

- \$140 to \$180/SF Sales Price range

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Financing: The property is currently unencumbered. Although we will purchase the property with cash, we plan to use short term financing to fund the majority of planned capital expenditures and lease-up costs (Tenant Improvements and Leasing Commissions) during the re-leasing phase. Our partner may seek conservative, flexible bank financing once leases are signed and the property is generating debt service coverage.

Capitalization: We are seeking to raise \$1,500,000 for the CCI-Colleyville I partnership with 15 limited partnership shares of \$100,000, half shares of \$50,000 and quarter shares of \$25,000. The partnership is structured with an 8% preferred return and a 50/50 LP/GP split of profits above the 8% preferred return to investors. **Funds will need to be in no later than Tuesday October 1st**

Projected Returns: We estimate unleveraged asset-level returns in the 13% to 14% range. Using short-term financing for planned capital expenditures and lease-up costs (TI's and LC's) during the re-leasing phase, conservative Limited Partner Investor returns are estimated to be in the 12% range (over an assumed 3 to 4 year holding period). This analysis assumes a rental rate that the project's leasing team believes to be extremely competitive for similar buildings in the immediate trade area. These projected returns could materially change if market demand for upscale office/condo properties continues to increase. This could make the selling off of condominium parcels too attractive to pass on.

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Main Street:



99 Main St Rear Exterior:

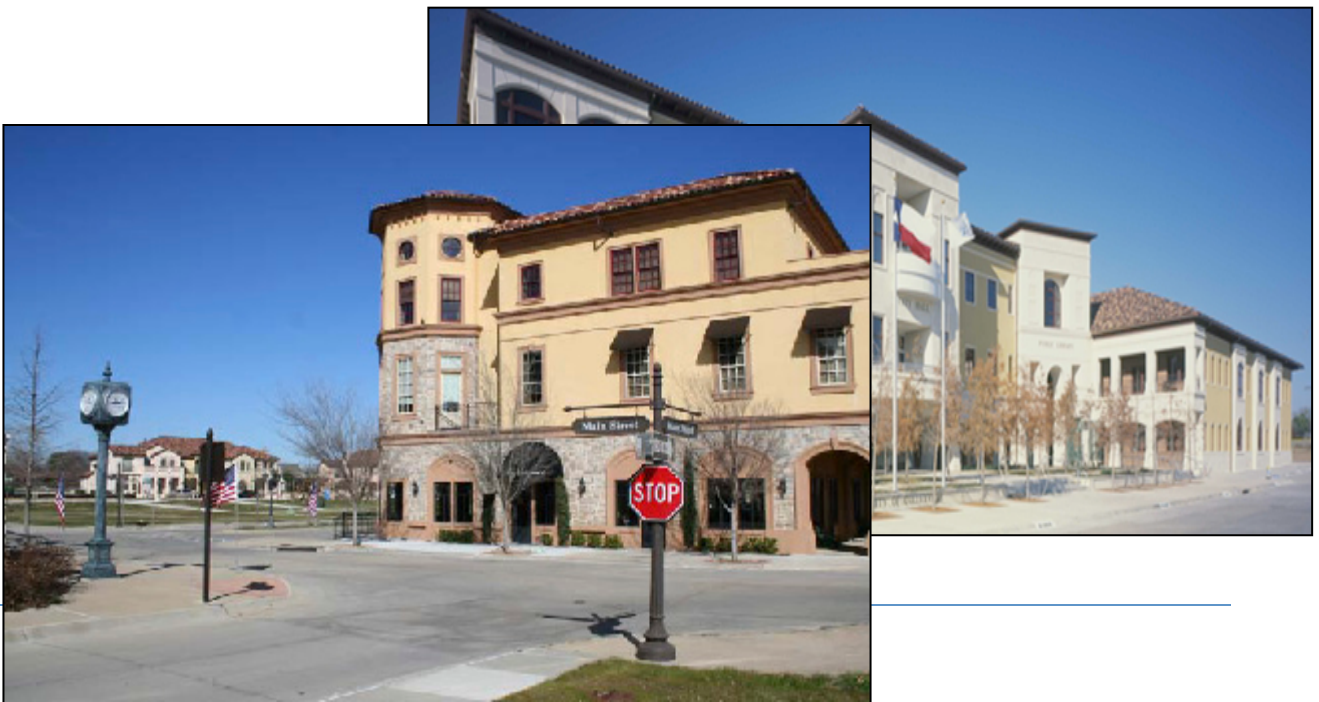


City Hall:

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Street Level Views:



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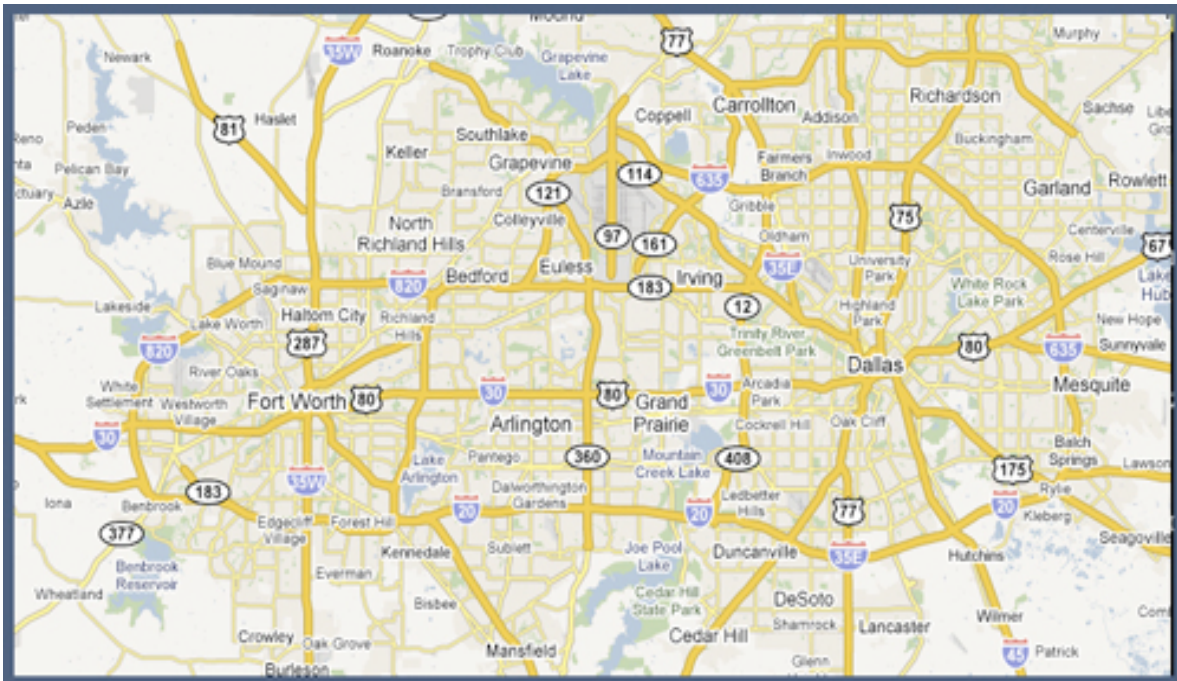


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The Village at Colleyville:



DFW Area Map:



Building Floor Plans:

