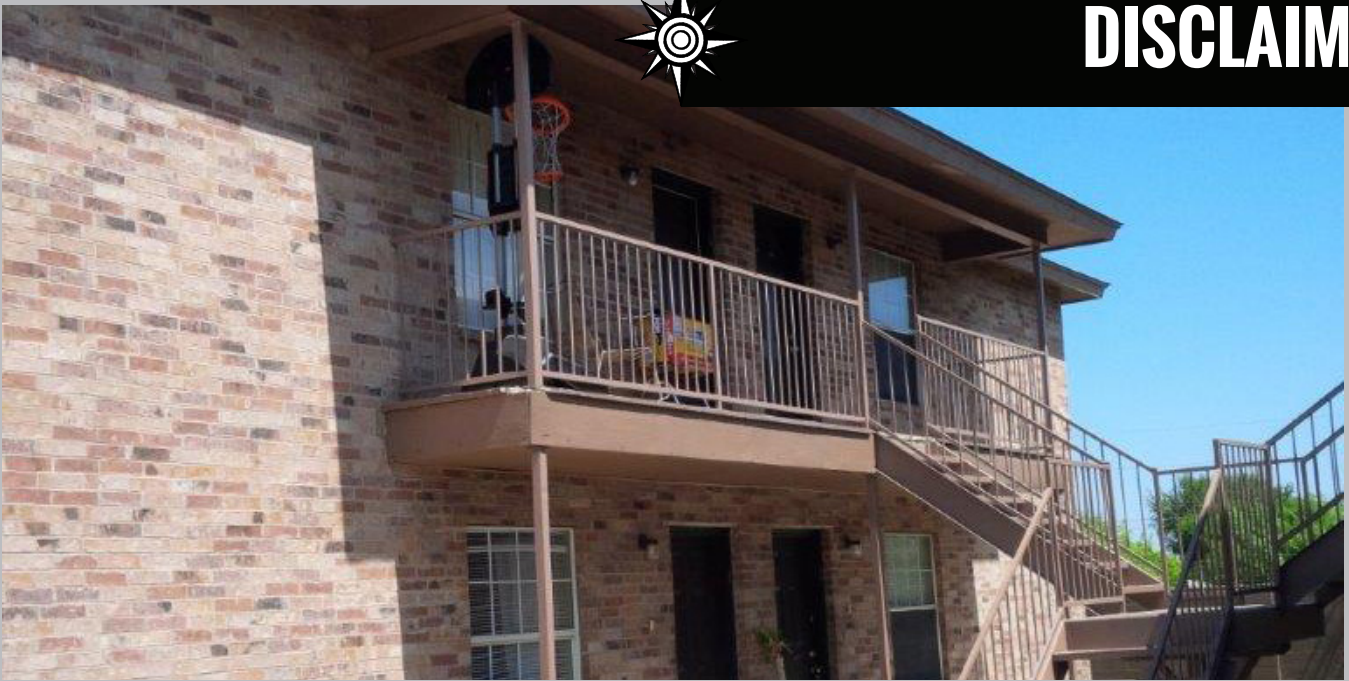




DISCLAIMER



2015 N. INDIA, LAREDO, TX.



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absence of contaminating substances, PCB's or asbestos, the compliance with State, Federal, and or Local regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Compass Real Estate Investments has not verified, and will not verify, any of the information contained herein, nor has Compass Real Estate Investments conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

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ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONSULT YOUR COMPASS INVESTMENTS REAL ESTATE AGENT FOR MORE DETAILS.



OFFERING SUMMARY

DESCRIPTION

- Compass Real Estate Investments is pleased to exclusively offer the India Apartments, an 8-unit community located in central Laredo, Texas. The lot is .29 acres, with a total of 2 two-story buildings making it a total of 5,800 rentable square feet.
- Built in 2003, India Apartments are metered individually for electricity, and master-metered for water. The asset is constructed of wood-frame, masonry exteriors, concrete slab foundations and shingle roofs. There is exterior lighting throughout the complex.
- Interior amenities include a full appliance package, ceiling fans, mini blinds, smoke detectors, and tile flooring.



INVESTMENT HIGHLIGHTS

- New Appliances
- Ceiling Fans
- Mini Blinds
- Tile flooring
- Exterior lighting throughout the complex
- Central Location
- Close to Walmart and Target shopping centers close to Haynes Recreational Center





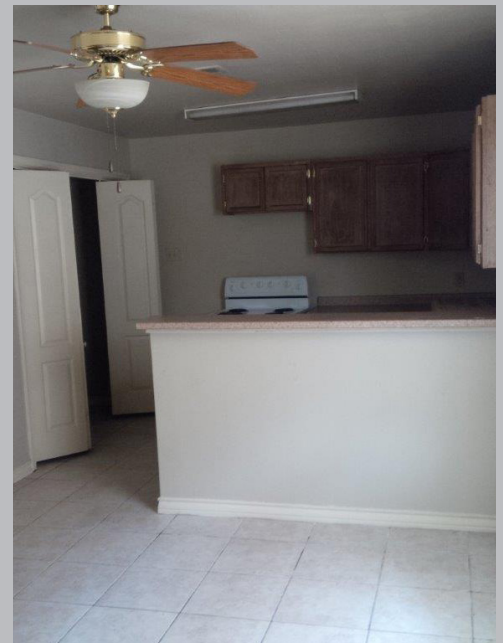
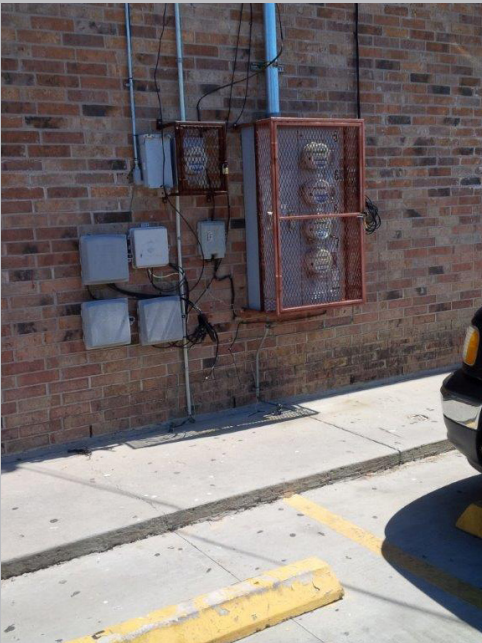
PROPERTY DESCRIPTION

PROPERTY SUMMARY

| | |
|-------------------------|-----------------------------------|
| THE OFFERING | \$440,000.00 |
| Property Address | 2015 N. India Laredo, TX 78043 |
| Geo ID | 662-01948-030 |
| Zoning | R-3 |
| SITE DESCRIPTION | |
| Number of Units | 8 |
| Number of Building | 2 |
| Number of Stories | 2 |
| Year Built/Renovated | 2003 |
| Rentable Square Feet | 5,800 |
| Lot Size | .29 Acres |
| Type of Ownership | Fee Simple |
| Density | 8 Units Per Acre |
| Parking | 17 |
| Parking Ratio | 2.1:1 |
| Landscaping | Basic Mature |
| Topography | Flat/Drainage |
| UTILITIES | |
| Water | Owner Paid |
| Phone | Tenant Paid |
| Electric | Tenant Paid |
| Gas | N/A |
| CONSTRUCTION | |
| Foundation | Concrete Slab |
| Framing | Wood |
| Exterior | Masonry |
| Parking Surface | Concrete |
| Roof | Shingle |
| MECHANICAL | |
| HVAC | Central |
| Wiring | Assuming Copper |
| Fire Protection | Smoke Detectors |

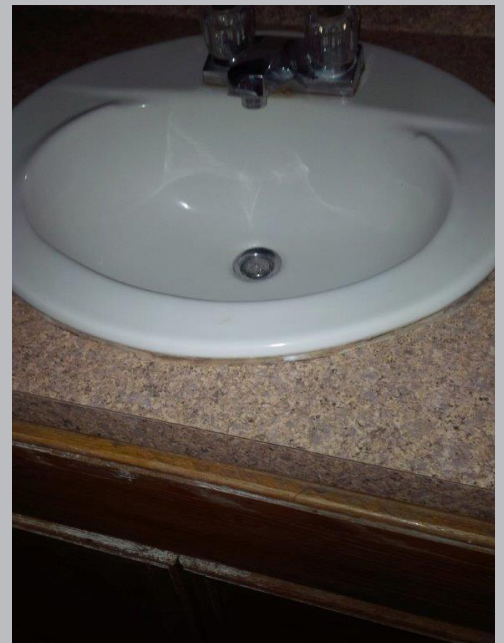
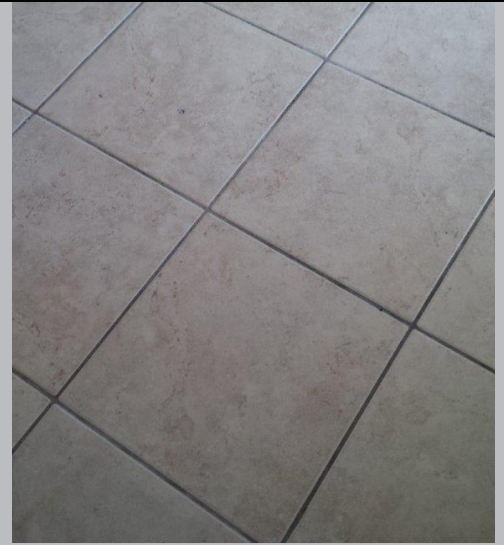


PROPERTY DESCRIPTION





PROPERTY DESCRIPTION





| Unit | | # of | | | | | | | Rental Rate Assumptions | | |
|-------------|---------|-------|----------|-------|---------------|--------|--------|--------|------------------------------|--------|--------|
| Description | SF | Units | Bedrooms | Baths | Rate as . . . | 2017 | 2018 | 2019 | 2020 | 2021 | |
| Two Bedroom | 725 | 8 | 2 | 1. | \$ / Month | 650.00 | 0.02 | 0.02 | 0.02 | 0.02 | |
| | 0 | 0 | 0 | 0. | \$ / Month | 0.00 | 0.02 | 0.02 | 0.02 | 0.02 | |
| | 0 | 0 | 0 | 0. | \$ / Month | 0.00 | 0.02 | 0.02 | 0.02 | 0.02 | |
| | 0 | 0 | 0 | 0. | \$ / Month | 0.00 | 0.02 | 0.02 | 0.02 | 0.02 | |
| | 0 | 0 | 0 | 0. | \$ / Month | 0.00 | 0.02 | 0.02 | 0.02 | 0.02 | |
| | 0 | 0 | 0 | 0. | \$ / Month | 0.00 | 0.02 | 0.02 | 0.02 | 0.02 | |
| | 0 | 0 | 0 | 0. | \$ / Month | 0.00 | 0.02 | 0.02 | 0.02 | 0.02 | |
| | 0 | 0 | 0 | 0. | \$ / Month | 0.00 | 0.02 | 0.02 | 0.02 | 0.02 | |
| | 0 | 0 | 0 | 0. | \$ / Month | 0.00 | 0.02 | 0.02 | 0.02 | 0.02 | |
| | 0 | 0 | 0 | 0. | \$ / Month | 0.00 | 0.02 | 0.02 | 0.02 | 0.02 | |
| | 0 | 0 | 0 | 0. | \$ / Month | 0.00 | 0.02 | 0.02 | 0.02 | 0.02 | |
| | 0 | 0 | 0 | 0. | \$ / Month | 0.00 | 0.02 | 0.02 | 0.02 | 0.02 | |
| | 0 | 0 | 0 | 0. | \$ / Month | 0.00 | 0.02 | 0.02 | 0.02 | 0.02 | |
| | 0 | 0 | 0 | 0. | \$ / Month | 0.00 | 0.02 | 0.02 | 0.02 | 0.02 | |
| | 0 | 0 | 0 | 0. | \$ / Month | 0.00 | 0.02 | 0.02 | 0.02 | 0.02 | |
| | 0 | 0 | 0 | 0. | \$ / Month | 0.00 | 0.02 | 0.02 | 0.02 | 0.02 | |
| | 0 | 0 | 0 | 0. | \$ / Month | 0.00 | 0.02 | 0.02 | 0.02 | 0.02 | |
| | 0 | 0 | 0 | 0. | \$ / Month | 0.00 | 0.02 | 0.02 | 0.02 | 0.02 | |
| | 0 | 0 | 0 | 0. | \$ / Month | 0.00 | 0.02 | 0.02 | 0.02 | 0.02 | |
| | 0 | 0 | 0 | 0. | \$ / Month | 0.00 | 0.02 | 0.02 | 0.02 | 0.02 | |
| | 0 | 0 | 0 | 0. | \$ / Month | 0.00 | 0.02 | 0.02 | 0.02 | 0.02 | |
| | 0 | 0 | 0 | 0. | \$ / Month | 0.00 | 0.02 | 0.02 | 0.02 | 0.02 | |
| | 0 | 0 | 0 | 0. | \$ / Month | 0.00 | 0.02 | 0.02 | 0.02 | 0.02 | |
| | 0 | 0 | 0 | 0. | \$ / Month | 0.00 | 0.02 | 0.02 | 0.02 | 0.02 | |
| | Totals: | 5,800 | 8 | | | | | | | | |
| | | | | | | | | | | | |
| Unit | | # of | | | | | | | Annual Income (by unit type) | | |
| Description | SF | Units | Bedrooms | Baths | | 2017 | 2018 | 2019 | 2020 | 2021 | |
| Two Bedroom | 725 | 8 | 2 | 1. | | 36,400 | 63,398 | 64,413 | 65,443 | 66,490 | |
| | 0 | 0 | 0 | 0. | | 0 | 0 | 0 | 0 | 0 | |
| | 0 | 0 | 0 | 0. | | 0 | 0 | 0 | 0 | 0 | |
| | 0 | 0 | 0 | 0. | | 0 | 0 | 0 | 0 | 0 | |
| | 0 | 0 | 0 | 0. | | 0 | 0 | 0 | 0 | 0 | |
| | 0 | 0 | 0 | 0. | | 0 | 0 | 0 | 0 | 0 | |
| | 0 | 0 | 0 | 0. | | 0 | 0 | 0 | 0 | 0 | |
| | 0 | 0 | 0 | 0. | | 0 | 0 | 0 | 0 | 0 | |
| | 0 | 0 | 0 | 0. | | 0 | 0 | 0 | 0 | 0 | |
| | 0 | 0 | 0 | 0. | | 0 | 0 | 0 | 0 | 0 | |
| | 0 | 0 | 0 | 0. | | 0 | 0 | 0 | 0 | 0 | |
| | 0 | 0 | 0 | 0. | | 0 | 0 | 0 | 0 | 0 | |
| | 0 | 0 | 0 | 0. | | 0 | 0 | 0 | 0 | 0 | |
| | 0 | 0 | 0 | 0. | | 0 | 0 | 0 | 0 | 0 | |
| | 0 | 0 | 0 | 0. | | 0 | 0 | 0 | 0 | 0 | |
| | 0 | 0 | 0 | 0. | | 0 | 0 | 0 | 0 | 0 | |
| | 0 | 0 | 0 | 0. | | 0 | 0 | 0 | 0 | 0 | |
| | 0 | 0 | 0 | 0. | | 0 | 0 | 0 | 0 | 0 | |
| | 0 | 0 | 0 | 0. | | 0 | 0 | 0 | 0 | 0 | |
| | 0 | 0 | 0 | 0. | | 0 | 0 | 0 | 0 | 0 | |
| | 0 | 0 | 0 | 0. | | 0 | 0 | 0 | 0 | 0 | |
| | 0 | 0 | 0 | 0. | | 0 | 0 | 0 | 0 | 0 | |
| | 0 | 0 | 0 | 0. | | 0 | 0 | 0 | 0 | 0 | |
| | 0 | 0 | 0 | 0. | | 0 | 0 | 0 | 0 | 0 | |
| | Totals: | 5,800 | 8 | | | | 36,400 | 63,398 | 64,413 | 65,443 | 66,490 |



PROJECTED INCOME AND EXPENSES IN TOTAL \$ YEARS 1-5

| | 2017 | 2018 | 2019 | 2020 | 2021 |
|--|---------------|---------------|---------------|---------------|---------------|
| INCOME | | | | | |
| Gross Scheduled Income - Residential | 36,400 | 63,398 | 64,413 | 65,443 | 66,490 |
| Miscellaneous Income | 0 | 0 | 0 | 0 | 0 |
| Miscellaneous Income #2 | 0 | 0 | 0 | 0 | 0 |
| TOTAL GROSS INCOME | 36,400 | 63,398 | 64,413 | 65,443 | 66,490 |
| VACANCY & CREDIT ALLOWANCE | 0 | 0 | 0 | 0 | 0 |
| GROSS OPERATING INCOME | 36,400 | 63,398 | 64,413 | 65,443 | 66,490 |
| OPERATING EXPENSES | | | | | |
| Insurance (fire and liability) | 2,646 | 4,581 | 4,626 | 4,673 | 4,719 |
| Repairs and Maintenance | 2,730 | 4,727 | 4,774 | 4,822 | 4,870 |
| Taxes - Real Estate | 4,175 | 7,229 | 7,301 | 7,374 | 7,448 |
| Trash Removal | 654 | 1,132 | 1,144 | 1,155 | 1,167 |
| Utilities - Electricity-Security Light | 210 | 364 | 367 | 371 | 375 |
| Utilities - Sewer and Water | 3,269 | 5,660 | 5,717 | 5,774 | 5,832 |
| TOTAL OPERATING EXPENSES | 13,684 | 23,693 | 23,929 | 24,169 | 24,410 |
| NET OPERATING INCOME | 22,716 | 39,706 | 40,483 | 41,275 | 42,080 |



FINANCIAL ANALYSIS

SUMMARY CASH FLOW AND RESALE ANALYSIS YEARS 1-5

| | | | | | |
|--|----------|----------|----------|----------|----------|
| Purchase Price | 440,000 | | | | |
| Cash Investment | 169,610 | | | | |
| | 2017 | 2018 | 2019 | 2020 | 2021 |
| GROSS INCOME | 36,400 | 63,398 | 64,413 | 65,443 | 66,490 |
| - Vacancy & Credit Allowance | 0 | 0 | 0 | 0 | 0 |
| - Operating Expenses | 13,684 | 23,693 | 23,929 | 24,169 | 24,410 |
| NET OPERATING INCOME | 22,716 | 39,706 | 40,483 | 41,275 | 42,080 |
| - Interest, All Loans | 11,567 | 19,201 | 18,359 | 17,456 | 16,488 |
| - Depreciation and Amortization | 1,081 | 2,060 | 2,142 | 2,224 | 2,429 |
| + Interest, Funded Reserves | 48 | 82 | 83 | 84 | 85 |
| INCOME OR (LOSS) | 10,116 | 18,527 | 20,065 | 21,678 | 23,248 |
| (LOSS) UTILIZED THIS YEAR | 0 | 0 | 0 | 0 | 0 |
| TAXABLE INCOME | 10,116 | 18,527 | 20,065 | 21,678 | 23,248 |
| NET OPERATING INCOME | 22,716 | 39,706 | 40,483 | 41,275 | 42,080 |
| - Debt Service, All Mortgages | 17,994 | 30,848 | 30,848 | 30,848 | 30,848 |
| + Proceeds of Mortgages, Less Points | 0 | 0 | 0 | 0 | 0 |
| - Capital Expenditures and Funded Reserves | 3,200 | 3,200 | 3,200 | 3,200 | 8,200 |
| CASH FLOW BEFORE TAXES | 1,522 | 5,658 | 6,436 | 7,227 | 3,032 |
| Reserves Utilized | 0 | 0 | 0 | 0 | 0 |
| Reserves Remaining | 8,248 | 8,330 | 8,414 | 8,498 | 8,583 |
| NET CASH FLOW AFTER UTILIZING RESERVES | 1,522 | 5,658 | 6,436 | 7,227 | 3,032 |
| - Estimated Income Tax Attributable to Property | 2,833 | 5,188 | 5,618 | 6,070 | 6,509 |
| CASH FLOW AFTER TAXES AND RESERVES | (1,311) | 471 | 817 | 1,157 | (3,477) |
| GAIN OR (LOSS) ON SALE, Real Estate | (36,538) | (29,873) | (22,940) | (15,739) | (13,245) |
| GAIN ON SALE, Personal Property | 0 | 0 | 0 | 0 | 0 |
| PROJECTED SELLING PRICE, incl. personal prop. | 441,200 | 449,800 | 458,600 | 467,600 | 476,700 |
| - Costs of Sale | 30,884 | 31,486 | 32,102 | 32,732 | 33,369 |
| - Mortgage Payoffs | 279,572 | 267,926 | 255,437 | 242,046 | 227,686 |
| + Balance of Reserve Fund | 8,248 | 8,330 | 8,414 | 8,498 | 8,583 |
| BEFORE-TAX SALE PROCEEDS | 138,992 | 158,719 | 179,474 | 201,320 | 224,227 |
| - Estimated Total Federal Tax on Sale | (1,589) | (1,535) | (1,481) | (1,427) | (1,371) |
| AFTER-TAX SALE PROCEEDS | 140,581 | 160,254 | 180,955 | 202,747 | 225,599 |
| Internal Rate of Return, Before Tax | -16.51% | -0.78% | 4.70% | 7.34% | 8.36% |
| Modified Internal Rate of Return, Before Tax | -16.51% | -0.74% | 4.71% | 7.27% | 8.21% |
| Internal Rate of Return, After-Tax | -18.44% | -3.31% | 1.99% | 4.56% | 5.53% |
| Modified Internal Rate of Return, After Tax | -18.44% | -3.29% | 1.98% | 4.55% | 5.52% |
| PV, Net Operating Inc. & Sale Price less Costs of Sale | 408,416 | 413,931 | 419,067 | 423,844 | 428,225 |
| PV, CFAT and Sale Proceeds after Taxes | 125,758 | 130,787 | 134,915 | 138,229 | 137,670 |
| EQUITY (deducting Costs of Sale) | 130,744 | 150,388 | 171,061 | 192,822 | 215,645 |
| RETURN ON EQUITY (CFAT/Equity) | -1.72% | 0.31% | 0.48% | 0.60% | -1.61% |
| NOTE: If this analysis includes a partial first year, then the IRR, MIRR and PV calculations use estimated full year amounts for cash flow and NOI. Sale-year depreciation is adjusted within the calculation of resale tax and proceeds. | | | | | |



PROPERTY EXECUTIVE SUMMARY

Property Information

| | |
|-----------------|--------------------|
| Type | Apartment Building |
| Number of Units | 8 |
| Square Footage | 5,800 |

Sources of Funds

| | | |
|----------------------------|---------|--------|
| Cash Investment | 169,610 | 37.23% |
| First Mortgage | 286,000 | 62.77% |
| (15 year term, 7.00% rate) | | |

Annualized 1st Year Income & Expenses

| | | | |
|----------------------------|--------|---------------|----------------|
| Gross Income | 62,400 | Total: | 455,610 |
| Vacancy & Credit Allowance | 0 | | |
| Gross Operating Income | 62,400 | | |
| Operating Expenses | 23,458 | | |
| Net Operating Income | 38,942 | | |

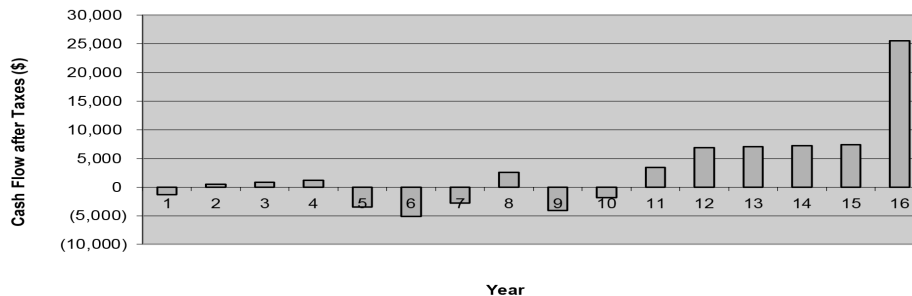
Assumptions

| | |
|--------------------------------|---------|
| Safe Rate for MIRR | 1.00% |
| Reinvestment Rate for MIRR | 5.00% |
| Discount Rate for PV | 10.00% |
| Capitalization Rate for Resale | 9.00% |
| Holding Period (Years) | 16 |
| Depreciable Basis | 66,683 |
| Depreciation Type | 39-Year |
| 1st Year Marginal Tax Rate | 28.00% |

Uses of Funds

| | | |
|-------------------------------|----------------|--------|
| Purchase Price, Real Property | 440,000 | 96.57% |
| (75.86 per square foot) | | |
| Closing Costs | 4,550 | 1.00% |
| Points | 2,860 | 0.63% |
| 1st Year Capital Improvements | 3,200 | 0.70% |
| 1st Year Funded Reserves | 5,000 | 1.10% |
| Total: | 455,610 | |

16-Year Projected Cash Flow After Taxes



Financial Measures

| | Year 1 | Year 8 | Year 16 | | Year 1 | Year 8 | Year 16 |
|---------------------|---------|--------|---------|-------------------------|---------|---------|---------|
| Capitalization Rate | 8.79% | 9.24% | 10.30% | Gross Income Multiplier | 7.07 | 7.24 | 7.43 |
| Debt Coverage Ratio | 1.26 | 1.45 | 4.04 | Gross Income/sf | 10.76 | 12.02 | 13.65 |
| Cash on Cash Return | 1.54% | 6.21% | 23.04% | Operating Expense Ratio | 37.59% | 36.07% | 34.40% |
| IRR before Taxes | -16.51% | 9.79% | 10.77% | Operating Expenses/sf | 4.04 | 4.34 | 4.70 |
| IRR after Taxes | -18.44% | 6.94% | 7.93% | Projected Selling Price | 441,200 | 505,000 | 588,200 |
| MIRR before Taxes | -16.51% | 9.47% | 10.05% | After-Tax Sale Proceeds | 140,581 | 300,935 | 539,974 |
| MIRR after Taxes | -18.44% | 6.70% | 7.64% | PV, NOI+Reversion | 408,416 | 439,504 | 459,363 |
| Return on Equity | -1.72% | 0.87% | 4.67% | PV, CFAT+Sale Proceeds | 125,758 | 134,871 | 124,212 |

Texas law requires all real estate license holders to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.

DUTIES OF REAL ESTATE LICENSE HOLDERS:

- **A BROKER** is responsible for all brokerage activities, including acts performed by sales agents sponsored by the broker.
- **A SALES AGENT** must be sponsored by a broker and works with clients on behalf of the broker.

BROKER'S MINIMUM DUTIES REQUIRED BY LAW (A client is the person or party that the broker represents):

- Put the interests of the client above all others, including the broker's own interests;
- Inform the client of any material information about the property or transaction received by the broker;
- Answer the client's questions and present any offer to or counter-offer from the client; and
- Treat all parties to a real estate transaction honestly and fairly.

LICENSE HOLDER CAN REPRESENT A PARTY IN A REAL ESTATE TRANSACTION:

AGENT FOR OWNER (SELLER/LANDLORD): The broker becomes the property owner's agent through an agreement with the owner, usually in a written listing to sell or property management agreement. An owner's agent must perform the broker's minimum duties above and must inform the owner of any material information about the property or transaction known by the agent, including information disclosed to the agent or subagent by the buyer or buyer's agent.

AGENT FOR BUYER/TENANT: The broker becomes the buyer/tenant's agent by agreeing to represent the buyer, usually through a written representation agreement. A buyer's agent must perform the broker's minimum duties above and must inform the buyer of all material information about the property or transaction known by the agent, including information disclosed to the agent by the seller or seller's agent.

AGENT FOR BOTH - INTERMEDIARY: To act as an intermediary between the parties the broker must first obtain the written agreement of each party to the transaction. The written agreement must state who will pay the broker and, in conspicuous bold defined print, set forth the broker's obligations as an intermediary. A broker who acts as an intermediary:

- Must treat all parties to the transaction impartially and fairly;
- May, with the parties' written consent, appoint a different license holder associated with the broker to each party (owner and buyer) to communicate with, provide opinions and advice to, and carry out the instructions of each party to the transaction.
- Must not, unless specifically authorized in writing to do so by the party, disclose:
 - that the owner will accept a price less than the written asking price;
 - that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
 - any confidential information or any other information that a party specifically instructs the broker in writing not to disclose, unless required to do so by law.

SUBAGENT: A license holder acts as a subagent when aiding a buyer in a transaction without an agreement to represent the buyer. A subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first.

TO AVOID DISPUTES, ALL AGREEMENTS BETWEEN YOU AND A BROKER SHOULD BE IN WRITING AND CLEARLY ESTABLISH:

- The broker's duties and responsibilities to you, and your obligations under the representation agreement.
- Who will pay the broker for services provided to you, when payment will be made and how the payment will be calculated.

LICENSE HOLDER CONTACT INFORMATION: This notice is being provided for information purposes. It does not create an obligation for you to use the broker's services. Please acknowledge receipt of this notice below and retain a copy for your records.

Compass Performance Services,
C.

| Licensed Broker/Broker Firm Name or Primary Assumed Business Name | License No. | Email | Phone |
|--|------------------------|------------------------------|-------------------------|
| Jaymes W. Puig, Jr. Designated Broker of Firm | 0480796 License No. | jaypuig73@yahoo.com Email | (956) 237-8075 Phone |
| Licensed Supervisor of Sales Agent/ Associate | License No. | Email | Phone |
| | | | |
| Sales Agent/Associate's Name | License No. | Email | Phone |
| | | | |

Buyer/Tenant/Seller/Landlord Initials

Date