

183 Columbia Heights - Condo Sellout		1/31/14
Sellout	Status	Amount
Floor 1	Just Released	\$ 2,195,000
Floor 2	In Contract	\$ 1,825,000
Floor 3	Accepted Offer	\$ 1,900,000
Floor 4	Accepted Offer	\$ 2,000,000
Floor 5	Accepted Offer	\$ 2,100,000
Floor 6	In Contract	\$ 2,425,000
Floor 7	In Contract	\$ 2,550,000
Broker Fee (4%)		\$ (599,800)
Closing Costs (2%)		\$ (299,900)
Net Sellout		\$ 14,095,300
Building Loan		\$ (4,620,000)
Construction Loan		\$ (787,316)
Remaining Hard Costs		\$ (353,877)
Remaining Soft Costs		\$ (50,000)
Remaining Contingency		\$ (25,000)
Reimbursements		\$ (626,579)
Net Profit		\$ 7,632,528
Return of Equity		\$ (3,529,999)
Total Distributable Profit (50%)		\$ (2,051,265)

FT Real Estate - Distribution		
Initial Contribution	\$	500,000
Additional Contribution	\$	88,333
Total Contribution	\$	588,333
Projected Return of Equity	\$	588,333
Projected Profit	\$	341,877
Projected Total Distribution	\$	930,210