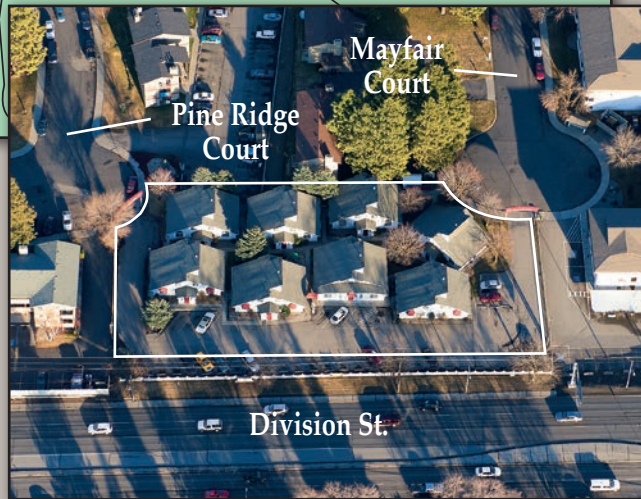


LOCATION MAP



Solar World Estates North contains 8 four-plex buildings



Solar World Estates West

Seventy nine percent of the units at Solar World Estates are one bedroom / one bathroom; the balance is mostly two bedroom / one bathroom, with the exception of one two-bedroom / two bathroom unit, and one three-bedroom / one bathroom unit.

The 2012 Spokane County apartment market had an overall vacancy rate of 5.7%, with a 6.3% to 6.8% vacancy for one and two bedroom units, according to information provided by Greater Spokane Incorporated.* Spokane has historically been an affordable housing market, with the average rental rates for one and two bedroom units in the range of \$582 to \$682.

The Solar World Estates are based on a four-plex design, and there are nineteen individual tax lots, providing the option and opportunity for a new owner to sell individual buildings, or groups of buildings, as either leased investments, or to affordable housing organizations. The excess land at Solar World Estates West, near Fairchild Air Force Base and Spokane International Airport, could provide additional income from land sales and/or development.

The combination of the Solar World Estates two locations, with proximity to employment and transportation, four-plex design and excess land, provides a significant affordable housing investment opportunity in the growing economic, financial and service capital of the Inland Northwest.

* Runstad Center for Real Estate Studies, University of Washington and Journal of Business 2012 Market Fact Book