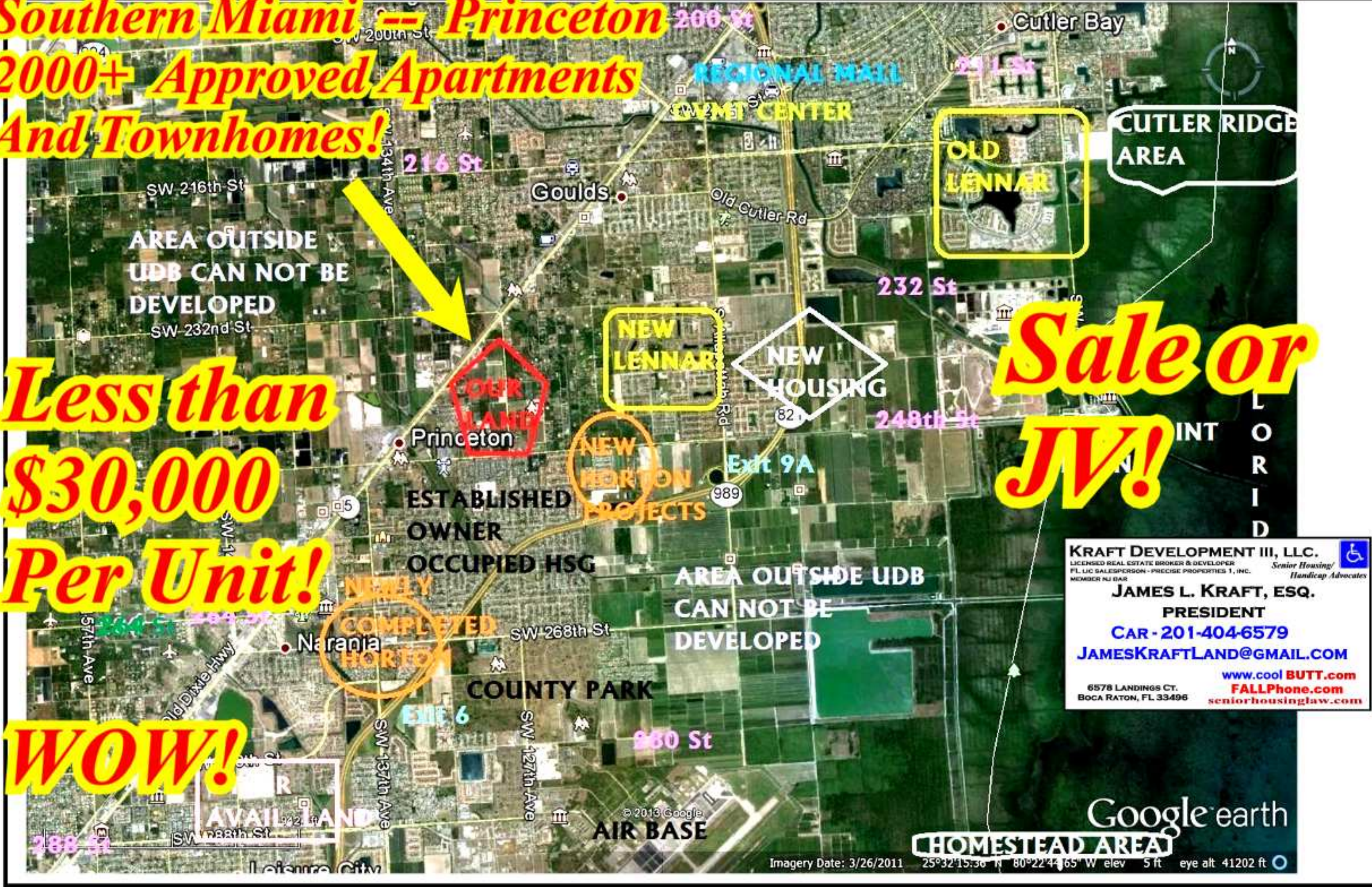


Southern Miami -- Princeton
2000+ Approved Apartments
And Townhomes!

Less than
\$30,000
Per Unit!

WOW!

Sale or
JV!



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 FL LIC SALES/PERSON - PRECISE PROPERTIES 1, INC.
 MEMBER NLI BAR

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Google earth

HOMESTEAD AREA

Miami -- Princeton, Overall Site Plan



Numbers on the site plan correspond to the block locations in the architectural section of the full investment book.

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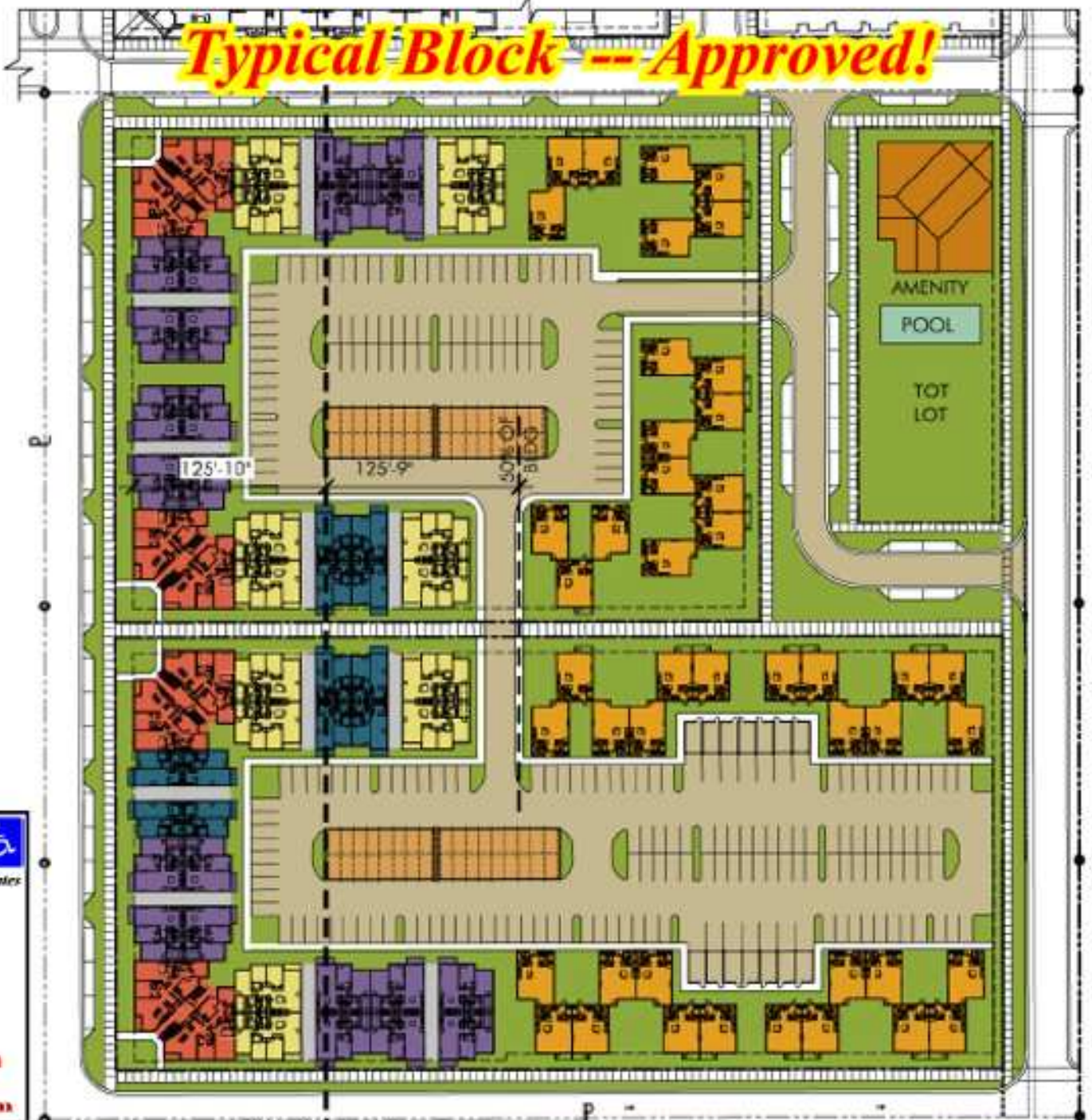
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LOCATION:

- 20 miles southwest of downtown Miami in the growing Cutler Ridge/South Miami-Dade submarket
- **Burgeoning** Princeton, FL area with significant home building activity that has continued through the downturn. DR Horton is currently building in 2 large projects 1.5 miles east of the property. Lennar's largest project in his home county (Miami-Dade), is located 1 mile to the east
- **Excellent Transit Connectivity:** Adjacent to US-1 and new Miami-Dade BusWay (new rapid transit line integrated into the County Transit System.)
- **Immediate highway access; Florida Turnpike (821) intersection 5 minutes away** providing access to anywhere in the Miami MSA in 30 minutes
- **One of the last remaining areas without congestion** in the Miami MSA

Typical Block -- Approved!



UNIT COUNT:

| | | |
|--------------------|----------|------------|
| 1 BEDROOM | = | 36 |
| 2 BEDROOM | = | 66 |
| 3 BEDROOM | = | 42 |
| 4 BEDROOM | = | 24 |
| RH 4BR | = | 45 |
| TOTAL UNITS | = | 213 |

PARKING COUNT:
 REQUIRED = 341 SPACES
 PROVIDED = 356 SPACES

SCALE: 1" = 100'-0"

PRINCETON CONCEPTUAL SITE PLAN

BLOCKS 9, 15, 16, 17

04.16.13



PROPERTY:

- 112-acres
- Fully-entitled for 2,268 units
- 67% multi-family flats, 31% multi-family or for-sale townhomes and 2% single-family
- Flexibility in the zoning to tweak density, mix, and timing: zoning never expires
- Significant future value appreciation as scarcity of land increases in Miami-Dade County; one of a handful of land tracts within the Urban Development Boundary
- Proven demand for commuter-driven location as many communities in the area have continued absorption even through the recession; one of a handful of large entitled land tracts available within the Urban Development Boundary
- Unique Transit-Oriented development near new Busway (new rapid transit line integrated into the County Transit System) in a traditional neighborhood amenitized format

FINANCIALS:

- **OUTRIGHT SALE- \$56,700,000** that is based on the greater of \$25,000 per unit or \$500,000 per acre
- **JOINT VENTURE- \$28,350,000 for a Half Interest** which will be granted certain priority returns. The new investor will also fund the ongoing project costs
- Timing, size and scope of each phase can be accelerated or slowed
- Unit mix (for-sale vs. for-rent) and product type can be adjusted as needed
- Certain phases can be sold to 3rd party developer(s) or constructed by the joint-venture partnership

RETURNS:

There are 2 separate models outlined herein describing the returns projected to be generated by the 2 separate types of joint-venture scenarios being proposed for the entire project.

Land Model- This first model is of the ongoing sale of individual parcels from the overall 112 acre site to both 3rd party buyers and the joint-venture proposed here-in.

These are only summary returns and assumptions. Further more detailed information can be found in the financial section of the investment book.

| Land Venture Returns | | | | | |
|----------------------|---------------|--------------|----------|--------|-----------------|
| | Total Capital | Net Profit | Multiple | IRR | Net Profit/Unit |
| Unlevered | \$28,651,159 | \$45,551,662 | 2.59X | 47.28% | \$20,085 |

Development Model- This second model represents a separate joint-venture to develop one individual 10 acre site for rental apartments by the parties to the Land Joint-Venture.

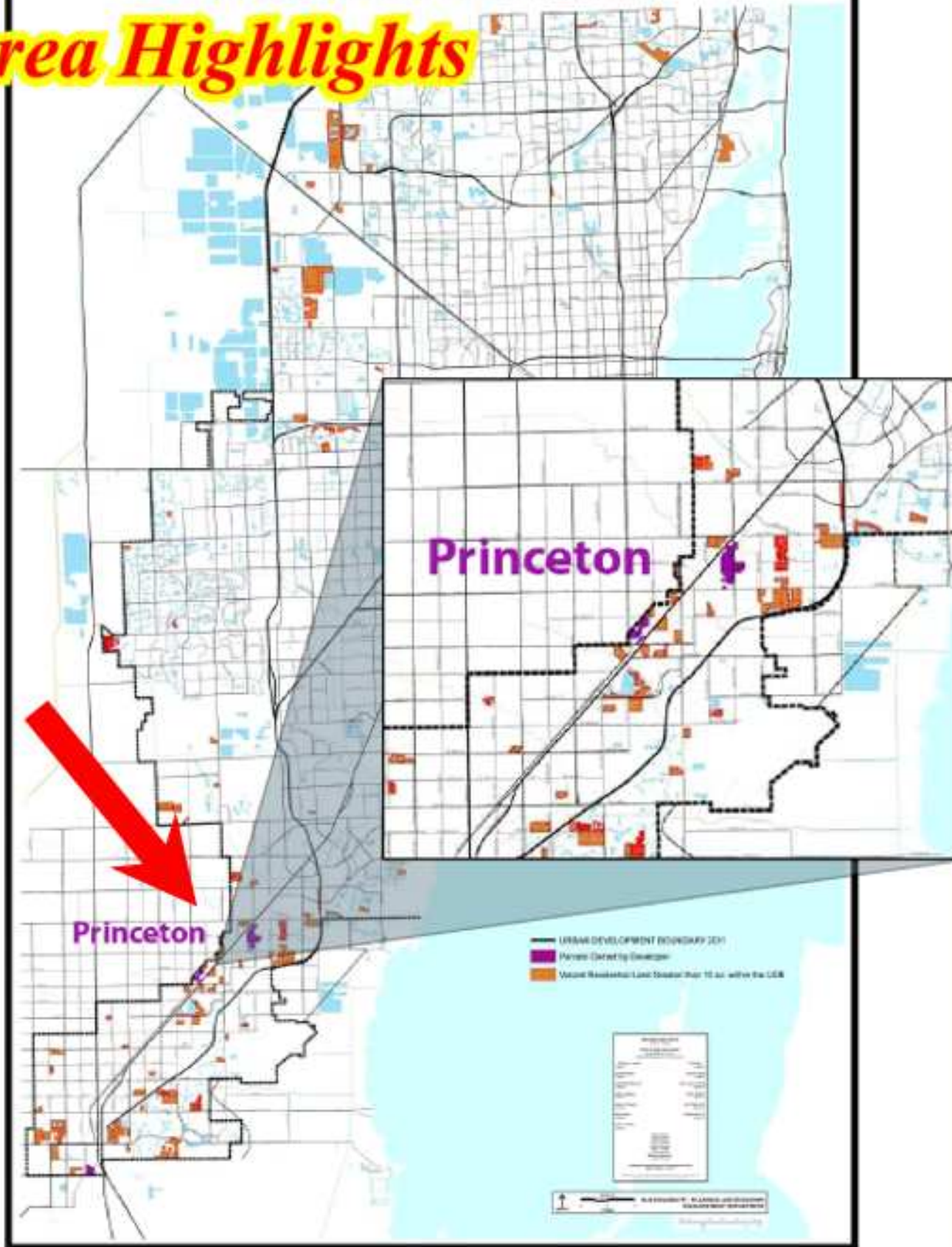
| 10-Acre Representative Development Returns | | | | | |
|--|--------------|--------------|----------|-------------------------|--------|
| | Peak Capital | Net Profit | Multiple | ROC (Yr. 1 NOI/Capital) | IRR |
| Unlevered | \$26,162,654 | \$24,253,288 | 1.93x | 8.00% | 14.01% |
| Levered | \$9,156,929 | \$19,953,564 | 3.18x | | 38.16% |

| Returns | Per Unit |
|-----------------------------|-----------|
| Avg. Unit Size | \$902 |
| Avg. Rent Per SF/Month | \$1.31 |
| Avg. Rent Per Month | \$1,182 |
| Avg. Gross Rent | \$14,179 |
| Vacancy Loss (5%) | \$-785 |
| Net Rental Income | \$13,394 |
| Other Income (2%) | \$671 |
| Avg. Collections Annually | \$14,065 |
| Operating Expenses | \$-5,033 |
| Net Operating Income | \$9,032 |
| Replacement Reserves | \$-150 |
| NOI w/ Replacement Reserves | \$8,882 |
| Avg. Construction Cost | \$114,748 |
| Return on Cost (NOI/Cost) | 8% |

LIMITED AVAILABLE LAND IN MIAMI MSA

VACANT RESIDENTIAL LAND LOCATED IN ZONING DISTRICTS WITH DENSITIES GREATER THAN 5 U/AC, AND LARGER THAN 10 ACRES IN MIAMI-DADE COUNTY.

Area Highlights



LOCAL AREA EMPLOYMENT



- SUBJECT PROPERTY
- BAPTIST HEALTH ADMINISTRATIVE CAMPUS (COMING SOON)
- SCHOOL
- REGIONAL GOVERNMENT OFFICES
- SOUTH MIAMI-DADE CULTURAL ARTS CENTER
- REGIONAL MALL
- WAL-MART (COMING SOON)
- PUBLIX SUPER MARKET
- BLACKPOINT MARINA (3 MILES EAST)
- TURNPIKE EXIT

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- Princeton Area only location with available land for new employers to build campuses
- Miami Zoo expansion currently underway to include massive "Disney-style" amusement park five miles north of the property
- Positive local employment growth with approximately 5,000 jobs within a 5 minute drive coming to the area
- Southland Regional Mall Complex with 4 department stores and over 100 other stores 2 miles from site
- Baptist Health future administrative campus relocating approximately 5,000 employees within 5 min. of site
- Miami-Dade County government center complex providing all government services and South Miami-Dade Cultural Arts Center are 2.5 miles to the northeast