



HomeEncounter

Real Estate Done Right

Office, Retail and Flex Space Services

Turn-Key Commercial Asset Management Solutions



About Home Encounter Property Management Services

Home Encounter is a full-service Real Estate Consultancy with comprehensive Retail, Office and Flex Space Management Capabilities.

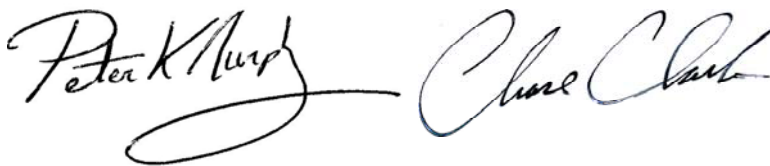
We're licensed Real Estate Professionals and Certified Property Management Specialists, so you're guaranteed current-industry knowledge, unparalleled marketing capabilities, established industry partners and cutting-edge asset management expertise as you seek to maximize profitability from your real estate holdings.

Home Encounter has a track record of excellence in Property Management throughout Tampa Bay. Additionally, our Commercial Sales Agents continually monitor the marketplace, looking for the ideal time and the perfect buyer for your property, so that you can be ready when the time comes for you to divest.

So whatever your objective for your asset, we'll maximize your profits and manage your assets as we would our own.

We look forward to serving you and your Property Management needs.

Sincerely,



*Peter K. Murphy, MBA
Co-Founder*

*Chase Y. Clark, MBA
Co-Founder*



Tampa Bay Office, Retail and Flex Management

Tampa Bay Real Estate owners rely on Home Encounter for comprehensive Asset Management services. We're the largest centralized manager of residential properties in Tampa Bay and the area's recognized leader in Asset Management, specializing in the short- and long-term profit maximization of commercial and residential properties.

Whether your goal is the efficient management of a performing asset or asset recovery in cases of default, our objective is the same: short and long-term profit maximization. So in addition to offering the best Property Management services in Tampa Bay, our Commercial Sales consultants continually monitor the marketplace for the perfect sales opportunity.

Our service is governed by the following guidelines:

- Thoroughly marketing your assets
- Aggressive client-centered lease negotiations
- Professionally servicing collections, delinquencies, and all matters related to tenant management
- Delivering thorough, well-supported marketing plans and status reports on assets we're marketing
- Consistent and strong negotiations that achieve maximum profits

Tailor-Made & Turn-Key

No two firms are alike, so you won't get boiler-plate suggestions from us. You'll only get customized services that conform to your internal procedures and requirements. As a client of Home Encounter, you'll have a team of Asset Managers comprised of sales and management specialists. Our Agents will ensure that you receive the highest standards of service, thereby maximizing your Asset's profitability.

Reporting

You'll receive a monthly report from us on the performance of your Asset so that you'll never be in the dark on how it's performing.

Quality Control

Home Encounter Agents are dedicated to quality. Our staff is knowledgeable and our Agents are hand-picked for their professionalism. All valuations and reports are reviewed by Account Managers before they're released to you.

Full Service Real Estate

As a full-service Real Estate Consultancy, we specialize in Maximizing Profitability. In the short-term, that means proficiently managing tenants, competently filling vacancies and aggressively managing collections. In the long-term, that means we're watching the marketplace for the perfect time to sell. If your assets are in default, we'll quickly restore them to rentable standards, fill vacancies, and prepare the property for re-sale. If your goals include a long-term hold-cycle, then we'll diligently manage the property, informing you of changes in the marketplace that will impact your profitability.



Services Overview & Cost Structure

As licensed Real Estate Agents and Certified Property Management Specialists we are responsible for the management and sale of hundreds of commercial and residential units. This unique mindset allows us to seamlessly serve your property management needs. Whatever the scope of the project, we'll carefully select tenants, competently manage collections and cost-effectively execute restoration and maintenance.

Our property management services are governed by three principles:

1. Competently Serve the Client

As your Property Manager, you can expect monthly statements that are clear, concise, and user friendly; monthly reports on the factors that impact the profitability of your Assets; timely on-site inspections of the property; thorough documentation; and expertise in every aspect of property maintenance, accounting, real estate law, and revenue enhancement.

See Appendix I for samples of our

- Marketing Capabilities
- Move In/Move Out Reports
- Weekly Performance Metric Charts
- Forward-Looking Performance Charts
- Historical Tracking Charts
- Daily Tracking Reports
- Sample Software-Generated Rent Rolls
- Sample Monthly Invoices
- Sample P&L

2. Efficiently Utilize the Asset

The factors that impact Asset maximization are numerous and varied. To get the most out of your investment, you need familiarity with fair housing and landlord/tenant laws; an understanding of land use, entitlements and zoning; outstanding relationships with licensed general contractors; a reliable means to determine fair market rent and returns on your Assets; a current awareness of market conditions that impact lease rates; and turnkey systems that maximize profitability.

We'll manage every facet of your Assets to ensure efficient utilization.



Services Overview & Cost Structure

3. Effectively Manage the Tenants

We provide fair and consistent tenant service and take pride in maintaining great tenant relationships. Our Property Management team is equipped to provide residential and commercial screening, lease preparation, placement, collections, regulation enforcement, evictions, all levels of maintenance and restoration, on-site inspections, account administration and tenant relations management. We'll handle every facet of Tenant relations so that you won't have to.

Cost Structure

Full Service Management

Full-service property management means that we handle every aspect of your property – from leasing, to collections, to common area maintenance, to physical plant improvements. We act as your Agent in all areas related to the performance of your property and provide you with reports on an as-needed basis (at least monthly). Our fees for this service average 10% of gross collections (payable monthly from rents), but can be lower or higher depending on property specifics and the scope of services you require. Hard expenses are billed to owner at cost.

Leasing Services

With our Leasing Services, we provide you with unparalleled marketing and lease negotiation services for your property. We advertise your property in all leading industry publications and websites, through on-site and area signage, and with targeted mailings; We screen and qualify tenants; we negotiate leases; and we represent you through the date that the tenant takes possession of the property. Our fees for this service average 6% of lease amount and are generally payable on the date the tenant takes possession.

A-La-Carte Management Services

We try to accommodate your specific property management needs in accordance with the following schedule:

- Tenant Management Services: 4%-6% of gross collections
- CAM/Physical Plant Management Services: 4% - 6% of gross collections
- Hard expenses, including maintenance and restoration expenses, signage, lawn care, lot care, cleaning: Billed at cost.



Asset Sale Management. *An Optional Service for Our Clients*

As licensed Real Estate Agents, you can rest assured that every member of the Home Encounter Asset Management team is optimally equipped to service your account.

All our Agents are:

- Licensed in the state of Florida
- Carry Errors and Omissions insurance
- Members in your local board of Realtors® and MLS

And all of our Agents Offer:

- Ability to provide delinquent tax and municipal utility information within one week
- Weekly occupancy checks on occupied properties
- Completion of marketing reports every 30 days
- Ability to sell properties within 95-105% of their estimated value
- Solid knowledge of the retail and investor real estate markets
- Willingness to contact occupants for relocation assistance during eviction
- Willingness to proactively market properties through advertisements and MLS listings

In addition to MLS, Loopnet and Total Commercial, we'll market your Assets in all the following websites for maximum world-wide exposure:



Account Management



Brenda Donovan
Director of Land & Commercial

Department Head – Brenda Donovan

Brenda Donovan's experience in land sales, land development and commercial real estate has spanned 15 years, a variety of designations, a host of accolades and hundreds of satisfied clients.

Her appointments include Vice President of Florida Nurserymen & Growers Assoc (1999-2001), President of Tampa Bay Wholesale Growers (2001-2003), Young Agriculturist of the Year (2001), and a Governors appointment to the Alafia River Basin Board for the Southwest Florida Water Management District (2000-2002)

Her clients have included Fly-Boys Development, LLC, Dynasty Development, LLC, Newland Communities, KB Homes, MI Homes, SW Properties, Clearplan Development, LLC, Mercedes Homes and numerous non-institutional clients. She is a Member of the National Association of Realtors, the Pinellas Realtor Association, ICSC and RLI. She has completed her GRI 1 & 2 and is in the process of obtaining her Accredited Land Consultant designation



Peter K. Murphy, MBA
Director of Residential

Account Manager – Peter Murphy

Murphy has parlayed his experience as a Management Consultant in Economic Trends and Marketing Strategy into Home Encounter, where he serves as Home Encounter's Real Estate Group and Head Broker

As the author of Home Encounter's Residential Real Estate Report, Murphy spends much of his time studying the Real Estate marketplace and consulting with clients on how market trends effect buying and selling decisions.

Murphy is a Senior Fellow at the Home Encounter Advanced Investor Academy where he lectures on topics such as Emerging Real Estate Trends, Property Valuation, Negotiation Theory, Buy-and-Hold Investment Strategies, Real Estate Marketing and Investment-Grade Single Family Real Estate and where he serves as an Investor-mentor.



Brad Van Rooyen, CPMS
Director Property Management

Account Manager – Brad Van Rooyen

Van Rooyen's 10 years of Property Management and Investment experience has made him a driving force in the Tampa Bay Asset Management market.

As Founder and Manager of Metro Property Management and Real Property Worx, he developed his skills for managing all types of properties – from single family homes, to large apartment communities, to Home Owner's and Condominium Associations. Van Rooyen assisted in the Merger of Real Property Worx and Home Encounter's Property Management Division, and now heads up Home Encounter Property Management with its full-service portfolio of over 600 residential units.

Currently a certified C.P.M.S (Certified Property Management Specialist), Van Rooyen is in the process of receiving his C.A.M. designation (Community Association Manager) from the State of Florida.



Appendix I – Client Forms and Reporting

- Monthly Performance Metric Charts
- Forward Looking Performance Charts
- Historical tracking Charts
- Daily Tracking Reports
- Sample Software-Generated Rent Rolls
- Sample Monthly Invoices
- Sample P&L



Weekly Performance Metrics

March 1 - March 31 2009

	3/1-3/7	3/9-3/14	3/16-3/21	3/23-3/28
1. Visits	14			
2. Pending Applications	14			
3. Leases Signed	4			
4. Pending Evictions	0			
5. Performance Metrics				
Gross Billings	\$96,780.00			
Current Receivables	\$25,154.06			
% Gross Billings	25.90%			
Past Due Receivables	\$5,210.68			
Total Units Managed	335			
Total Units Vacant	100			
% of Units Vacant	29.85%			
6. Opportunity Cost	\$39,400.00			
7. Strengths	New office staff New office agents New office hours			
8. Weaknesses	Lack of available units Lack of appliances			
9. Opportunities	Bandit sign marketing Online marketing Strong renewals			
10. Threats	Capital improvement to surrounding properties			

Financial Performance

March 1 - March 31 2009

March Rent	\$96,780.00				
Previous months rent	\$2,500.00				
March 2009 Estimated Loss					
11%	\$10,920.80				
	\$88,360.00	Projected Collections based on Current Rent Roll			

March 2009 Move-ins		Projected		Actual	
	Amt. Per Unit	No. of Units	Total	Actual Units	Total
Lofts	\$450.00	5	\$2,250.00		
Studios	\$390.00	4	\$1,560.00		
Move-In Fees	\$99.00	9	\$891.00		
Total Additional Move-in Rent			\$4,701.00		\$0.00

Misc Income	Projected	Actual
Total Misc Income	\$ 500.00	

Total Projected Collection in March 2009		\$93,561.00
Total Actual Collection in March 2009		

Daily Tracking

March 1 2009 - March 31 2009

Date	Rent Collected	Misc Income	Previous Month Rent	MTD Total Income	Applications	Approved Apps.	Move Ins	Move Outs	Skips	Net Occupancy
Sunday, March 01, 2009	\$ 13,354.00	\$ 495.00		\$ 13,849.00	0	0	0	0	0	237
Monday, March 02, 2009	\$ 13,095.35	\$ -	\$ -	\$ 26,944.35	0	0	1	3	0	235
Tuesday, March 03, 2009	\$ 11,694.00	\$ -		\$ 38,638.35	0	0	0	0	0	235
Wednesday, March 04, 2009	\$ 17,488.33	\$ 431.00	\$ -	\$ 56,557.68	1	1	2	2	0	235
Thursday, March 05, 2009	\$ 9,178.00	\$ -	\$ -	\$ 65,735.68	0	0	0	0	0	235
Friday, March 06, 2009	\$ 4,895.00	\$ -	\$ -	\$ 70,630.68	0	0	1	0	0	236
Saturday, March 07, 2009	\$ -	\$ -	\$ -	\$ 70,630.68	0	0	0	0	0	236
Sunday, March 08, 2009	\$ -	\$ -	\$ -	\$ 70,630.68	0	0	0	0	0	236
Monday, March 09, 2009	\$ 4,010.00	\$ -	\$ -	\$ 74,640.68	0	0	0	0	0	236
Tuesday, March 10, 2009	\$ 1,075.00	\$ -	\$ -	\$ 75,715.68	0	0	0	0	0	236
Wednesday, March 11, 2009	\$ 750.00	\$ 99.00	\$ -	\$ 76,564.68	0	0	1	2	0	235
Thursday, March 12, 2009	\$ 1,157.11	\$ -	\$ -	\$ 77,721.79	0	0	0	0	0	235
Friday, March 13, 2009	\$ 3,167.50	\$ -	\$ -	\$ 80,889.29	0	0	0	0	0	235
Saturday, March 14, 2009	\$ 1,250.00	\$ -	\$ -	\$ 82,139.29	0	0	0	0	0	235
Sunday, March 15, 2009				\$ 82,139.29						235
Monday, March 16, 2009	\$ 550.00	\$ -	\$ -	\$ 82,689.29	0	0	0	0	0	235
Tuesday, March 17, 2009				\$ 82,689.29						235
Wednesday, March 18, 2009				\$ 82,689.29						235
Thursday, March 19, 2009				\$ 82,689.29						235
Friday, March 20, 2009				\$ 82,689.29						235
Saturday, March 21, 2009				\$ 82,689.29						235
Sunday, March 22, 2009				\$ 82,689.29						235
Monday, March 23, 2009				\$ 82,689.29						235
Tuesday, March 24, 2009				\$ 82,689.29						235
Wednesday, March 25, 2009				\$ 82,689.29						235
Thursday, March 26, 2009				\$ 82,689.29						235
Friday, March 27, 2009				\$ 82,689.29						235
Saturday, March 28, 2009				\$ 82,689.29						235
Sunday, March 29, 2009				\$ 82,689.29						235
Monday, March 30, 2009				\$ 82,689.29						235
Tuesday, March 31, 2009				\$ 82,689.29						
TOTALS	\$ 81,664.29	\$ 1,025.00	\$ -	\$ 82,689.29	1	1	5	7	0	

Rent Roll & Recurring Charges

Properties: University Oakwoods

As of Monday March 16, 2009

Customer	Account	Unit	Unit Type	BADDE	RC	Total
University Oakwoods						
Ma Wai, Sheiling	3	52-109	Studio	0.00	425.00	425.00
Lewis, Jerry	4	52-110	Studio	0.00	395.00	395.00
MODEL, SHOW	364	52-116	Studio	275.00	0.00	275.00
MODEL, SHOW	365	52-202	Loft	0.00	0.00	0.00
Bostick, Maria	630	52-204	Loft	0.00	450.00	450.00
Bostick, Angelique	1345	52-205	Loft	0.00	450.00	450.00
Holmes, Shannon	547	52-206	Loft	0.00	425.00	425.00
Gayle, Tiana	746	52-208	Loft	0.00	450.00	450.00
Forbes, Shunta	8	52-210	Loft	0.00	955.00	955.00
Nussa, Ricardo	767	54-103	Studio	0.00	390.00	390.00
Ramos / lopez, Celsc	640	54-108	Studio	0.00	390.00	390.00
Khalaf, Mohammed	12	54-114	Studio	0.00	425.00	425.00
Sexil, Achim	574	54-201	Loft	0.00	480.00	480.00
Sayre, Kristin	816	54-205	Loft	0.00	450.00	450.00
Edoh, Anthony	672	54-213	Loft	0.00	405.00	405.00
Beamon, Carol	772	54-214	Loft	0.00	450.00	450.00
Johnson, Gary	17	56-103	Studio	0.00	430.00	430.00
Hopkins, Shannay	18	56-104	Studio	0.00	380.00	380.00
Taylor, Vanessa	19	56-109	Studio	0.00	425.00	425.00
Jones, Patrick	20	56-110	Studio	0.00	420.00	420.00
Jeune, Marie	21	56-111	Studio	0.00	380.00	380.00
Viano, Kenneth	782	56-112	Studio	0.00	300.00	300.00
Gallo, Margaret and I	23	56-113	Studio	0.00	400.00	400.00
Clark, Akeira	1370	56-114	Studio	0.00	350.00	350.00
Knight, Abdul	27	56-206	Loft	0.00	450.00	450.00
Hall, Michale	546	56-210	Loft	0.00	425.00	425.00
Zapata, Elizabeth	29	56-212	Loft	0.00	465.00	465.00
Hammond, Ernest	30	56-213	Loft	0.00	425.00	425.00
Saunders, John	31	56-216	Loft	0.00	480.00	480.00
Mars, Wanda	469	58-102	Studio	0.00	400.00	400.00
Reid, Towanda	554	58-103	Studio	0.00	400.00	400.00
Rustrum, Sukhia	34	58-104	Studio	0.00	400.00	400.00
Nogueras, Richard	35	58-105	Studio	0.00	390.00	390.00
Moon, Chu	1357	58-108	Studio	0.00	350.00	350.00
Fuentes, Ricardo	831	58-109	Studio	0.00	350.00	350.00
Olson, Charles	719	58-110	Studio	0.00	300.00	300.00
Alexadre, Guynette	832	58-111	Studio	0.00	350.00	350.00
Brown, Tracy	704	58-112	Studio	0.00	390.00	390.00

Customer	Account	Unit	Unit Type	BADDE	RC	Total
Kubler, Stacey	729	80-111	Studio	0.00	300.00	300.00
Johnson, Sheila	261	80-112	Studio	0.00	390.00	390.00
Grayes, Richie	785	80-113	Studio	0.00	390.00	390.00
Jackson, Charles	792	80-114	Studio	0.00	390.00	390.00
Warren, Moniquea	524	80-203	Loft	0.00	505.00	505.00
Williams, Kevin	615	80-204	Loft	0.00	450.00	450.00
Schultz, Michael	269	80-207	Loft	0.00	505.00	505.00
Ray, Dense	815	80-209	Loft	0.00	450.00	450.00
Rivadeneira/Hernanc	661	80-210	Loft	0.00	450.00	450.00
Jones, La-Shea	789	80-211	Loft	0.00	450.00	450.00
Diaz, Yohamne	1364	80-214	Loft	0.00	450.00	450.00
Overall Total				275.00	95925.00	96200.00
Overall Counts	235	235		2	222	

Rent Roll & Recurring Charges (Summary)

Totals for 235 customers

<u>Charge Type</u>	<u>Description</u>	<u>Charges</u>	<u>Customers</u>	<u>% Charged</u>	<u>% of Total \$</u>	<u>Amount</u>
BADDE	Bad Debt Write Off	0	2	0.9%	0.3%	275.00
RC	Rent Charge	0	222	94.5%	99.7%	95,925.00
Total receipts:						96,200.00

Home Encounter Property Management

1250 E 113th Ave
 Tampa, FL 33612
 813-600-5090
 FAX 813-830-7316

Invoice

Invoice No.	Invoice Date
166	02/04/09

Property	Unit	Acc #
HEPM		1366

Balance Due	Amount Enclosed
0.00	

TO:

Tampa Management
 833 N Orleans Suite 300
 Chicago, IL 60610



PLEASE RETURN TOP PORTION WITH YOUR REMITTANCE

Quantity	Description	Rate	Amount
1	Management Fee January 2009 \$97,768.27 * 7% = \$6,843.78	6,843.78	6,843.78
1	Maintenance labor \$1900	1,900.00	1,900.00
1	Turnover (Paint, Trash, Clean) Labor\$2080	2,080.00	2,080.00
1	UO - Maintenance & Repairs : Flooring \$600 + \$195.00	600.00	600.00
1	Pest Control	0.00	0.00
1	UO - Maintenance and Repairs : General _ Misc Supplies	0.00	0.00
1	UO - Marketing, Screening, & Retention 5 evictions	0.00	0.00
		Sub Total	11,423.78
		Tax	0.00
		TOTAL	11,423.78

Total	Amount Paid	Balance Due
11,423.78	11,423.78	0.00

Comments

Profit & Loss

Confidential Client

Period 02/01/09 - 02/28/09 (cash basis)

INCOME		
	4001 Rental Income	86,835.23
	4007 Apartment Income	
	40071 Application Fees	630.00
	40072 Administration Fee	<u>1,318.00</u>
	4007 Total Apartment Income	1,948.00
	4017 Re-Imbursement	6,088.02
	4099 Other Income	<u>74.00</u>
TOTAL	INCOME	<u>94,945.25</u>
EXPENSE		
	6009 UO - Maintenance & Repairs : Flooring	195.00
	6010 UO - Maintenance & Repairs : General & Misc. Mater	2,974.40
	6011 UO - Maintenance & Repair : Pest Control	519.25
	6012 UO - Marketing, Screening, & Retention	<u>2,400.00</u>
TOTAL	EXPENSE	<u>6,088.65</u>
OTHER INCOME & EXPENSE		
	8000 Unallocated Prepays	<u>7,763.06</u>
TOTAL	OTHER INCOME & EXPENSE	<u>7,763.06</u>
NET INCOME		<u>96,619.66</u>
NET INCOME SUMMARY		
	Income	94,945.25
	Expense	-6,088.65
	Other Income & Expense	<u>7,763.06</u>
	NET INCOME	<u>96,619.66</u>