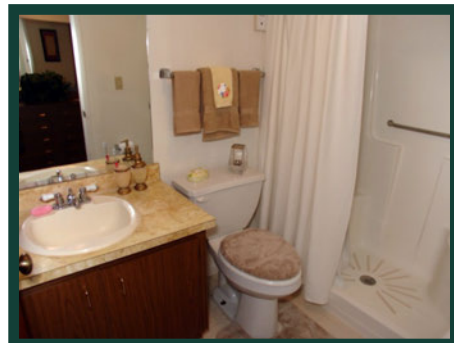


SUMMERVILLE AT NEW PORT RICHEY

Set on six acres of beautifully landscaped grounds with a courtyard, lovely gardens and walking trails. Summerville at New Port Richey has a wonderful long-standing relationship with the local community. Located close to US 19 and State Rd. 54, this premier senior living community has been renovated and has a strong historical occupancy.



Property Amenities

- Community offers Assisted Living and Memory care services
- Three homemade meals served each day, restaurant-style, coordinated by a Registered Dietician
- A diverse, full-time recreational and educational activities program
- Scheduled transportation for shopping, visits to nearby attractions and to Medical or Dental appointments—no more fighting traffic or searching for parking
- Weekly housekeeping, linen and laundry services

New Port Richey, FL

New Port Richey attracts new residents and visitors at an increasing rate each year based on several factors. New Port Richey's geography blends nature, beaches and great shopping with restaurants, culture and business - all with a small-town feel. Major attractions are nearby. New Port Richey is rich in history and is a town alive with happenings.

Located in the West Central part of Pasco County, The City of New Port Richey has a total area of 4.6 miles. The Gulf of Mexico coastline borders the west side and the Pithlachascotee River runs through the city. New Port Richey is considered part of the Tampa Bay area, a Mecca filled with major attractions and hot spots for recreation, sports and culture.

In 2008, the population was approximately 150,447 representing an increase of 13.90% since 2000. The population is projected to reach 163,353 five over the next five years, which represents a further increase of 8.58%.



SUMMERVILLE AT VENICE

Set on beautifully landscaped grounds with a courtyard, lovely gardens and walking trails, Summerville at Venice is considered one of the premier senior living communities in the Greater Venice area. Located on US 41 just five miles from I-75, this community offers 78 apartments on three floors. With its original 1920 grandeur preserved and exceptionally rich history, this renovated community is a prominent fixture in Venice and is listed in the National Registry of Historic Places.



Venice, FL

Venice, Florida abounds in natural beauty and splendor. Venice offers something for everyone including beautiful beaches, a quaint downtown shopping area and the old Florida scenery along the Myakka River.

Tampa MSA Assisted Living

- » Occupancy 91.17%
- » Units Under Construction 0
- » Construction as % of Supply 0.00%
- » Average Monthly Rate \$2,772
- » Annual Growth Rate 0.97%

Venice MSA Assisted Living

- » Occupancy 91.09%
- » Units Under Construction 84
- » Construction as % of Supply 3.38%
- » Average Monthly Rate \$2,527
- » Annual Growth Rate 1.81%

Venice is one of the few cities on Florida's west coast that is not separated from the Gulf by a barrier island.

Construction of the Intracoastal Waterway in 1963 made an island of the Venice municipal and commercial district and helped maintain the pattern of growth that continues today. Preserving the original character of Venice, the city created the Historic Venice District and an Architectural Review Board

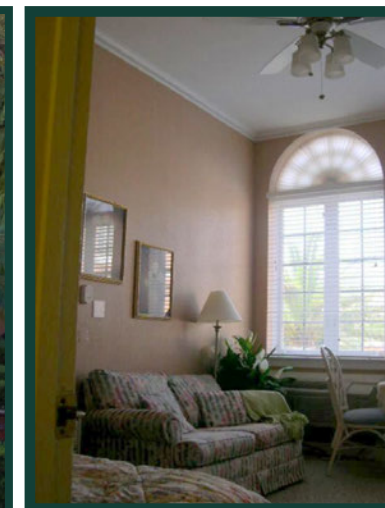


to ensure that new construction or modification of existing buildings conform to the northern Italian Renaissance style of the city's original architecture. Designation as a Florida Main Street City by the State further assures the city's heritage will be preserved.

The population has increased by 10.27% since 2000 to over 65,000 and is projected to grow by 7.3% over the next five years surpassing 70,000.

Property Amenities

- Community offers Assisted Living services
- Three homemade meals served each day, restaurant-style, coordinated by a Registered Dietician
- A diverse, full-time recreational and educational activities program
- Scheduled transportation for shopping, visits to nearby attractions and to Medical or Dental appointments—no more fighting traffic or searching for parking
- Weekly housekeeping, linen and laundry services
- 24-hour emergency alert call system



ASSISTED LIVING FACILITIES: FASTEST GROWING OPTION IN LONG- TERM SENIOR CARE

Today's seniors are living longer and longer. They are more active and affluent than ever. With over 75 million Americans expected to reach retirement age in the next decade, the senior population is expected to grow four times faster than the normal US population. Not only is the senior care industry primed for explosive growth, but many experts tout Assisted Living in particular, as the fastest growing option in senior care.

This expected growth is driven primarily by consumer preference. People who need assistance in performing everyday activities such as bathing, eating, or dressing prefer services in the most homelike setting possible. They want to be part of a vibrant community while maintaining a sense of autonomy and identity.

In fact, a recent general population survey of people needing 24-hour care found that people would prefer to be cared for in an assisted living facility over a nursing home, by a margin of six to one.

SENIOR GROWTH PROJECTIONS

- » Over 80 million reach retirement age by 2020
- » Fastest growing demographic in the US
- » 4x faster than the normal population
- » Age 85+: 100% growth expected through 2030

Projected Cap Rate on Sale	9.50%	10.00%	10.50%
Projected Value at Capitalization Rate	20,447,692	19,425,308	18,500,293
Remaining Loan Balance	(5,290,985)	(5,290,985)	(5,290,985)
(Less Sales Commission)	(1,022,385)	(971,265)	(925,015)
Net Sale Proceeds	14,134,322	13,163,058	12,284,293
Cumulative Cash Flows to Investors	2,904,000	2,904,000	2,904,000
Total Cash Return	17,038,322	16,067,058	15,188,293
(Less Original Investment)	(3,300,000)	(3,300,000)	(3,300,000)
Master Lease Termination Fee	(900,000)	(900,000)	(900,000)
Profit Sharing	(1,616,097)	(1,616,097)	(1,616,097)
TOTAL PROFIT	11,222,226	10,250,961	9,372,197
Cumulative Yield	340.07%	310.64%	284.01%
Average Annualized Yield	34.01%	31.06%	28.40%
Estimated 10 Year IRR	18.68%	17.86%	17.07%

Return on Investment	2010*	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Combined NPR and Venice ALF Facilities	*YTD through Sep 30 annualized										
TOTAL REVENUE	4,594,241	4,778,011	4,969,132	5,167,897	5,374,613	5,589,597	5,813,181	6,045,708	6,287,537	6,539,038	6,800,600
TOTAL OPERATING EXPENSES	3,361,845	3,462,701	3,566,582	3,673,579	3,783,786	3,897,300	4,014,219	4,134,646	4,258,685	4,386,446	4,518,039
NET OPERATING INC	1,232,396	1,315,311	1,402,550	1,494,318	1,590,826	1,692,297	1,798,962	1,911,063	2,028,852	2,152,593	2,282,561
Debt Service	N/A	(596,778)	(553,981)	(553,981)	(553,981)	(553,981)	(553,981)	(553,981)	(553,981)	(553,981)	(553,981)
Master Lease Payment-Investor Equity	3,300,000	N/A	(264,000)	(264,000)	(272,250)	(280,500)	(280,500)	(297,000)	(305,250)	(313,500)	(330,000)
Asset Management Fee		N/A	(33,000)	(66,000)	(82,500)	(90,750)	(90,750)	(107,250)	(115,500)	(123,750)	(140,250)
Cash Flow After Master Lease payment		N/A	421,533	518,569	585,587	665,595	767,066	840,731	952,832	1,054,121	1,161,361
Investor Income Return (Master Lease)	2010*	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Cash on Cash Return		8.00%	8.00%	8.25%	8.50%	8.50%	9.00%	9.00%	9.25%	9.50%	10.00%
Principal Reduction on Loan		3.96%	4.18%	4.40%	4.64%	4.89%	5.15%	5.43%	5.72%	6.03%	6.35%
Total Return from Income		11.96%	12.18%	12.65%	13.14%	13.39%	14.15%	14.43%	14.97%	15.53%	16.35%

Information about the property contained in this material is provided solely for the use of participating broker-dealers and accredited investors who have been pre-qualified to receive offering materials with respect to this investment opportunity. Any unauthorized reproduction of this information is strictly prohibited. This is neither an offer to sell nor a solicitation of an offer to buy any security. Any such offer can only be made by the Confidential Private Placement Memorandum and all exhibits, attachments and supplements thereto ("PPM"), and the securities may be sold only by participating broker-dealers who are licensed to do so. This investment opportunity has not been registered under the Securities Act of 1933 and is being offered pursuant to an exemption therefrom and from applicable state securities laws. Please read the PPM carefully before you request to participate in this investment opportunity. There is no assurance that the investment objectives of this program will be attained. Past performance is no guarantee of future results. All information is subject to change. Consult the PPM for investment conditions, risk factors, minimum requirements, fees and expenses and other pertinent information with respect to this investment.

ABOUT THE OPERATOR

Premier Senior Living and its seasoned executive team brings decades of operational experience and marketing expertise to help optimize income and value on stabilized, high performing Assisted Living Facilities.

Principal, Wayne Kaplan

Wayne was instrumental in building, operating, and swiftly growing a diversified family business (Kapson Senior Quarters Corp.) into 15 locations, 1,000 employees, \$73 million in annual revenue, and an industry-wide reputation for quality and the creation of best-practices. Wayne helped drive the business from inception to a \$35.5 million IPO and then managed a ongoing private transaction.

Mr. Kaplan was appointed by the Governor of New York to the New York State Life Care (Continuing Care Retirement) Community Council, and sits on the Board of Directors and is Chairman of the Legal Committee of the Empire State Association of Assisted Living. Mr. Kaplan also sits on the Board of Directors of Friends Assisting Nassau Seniors (FANS), and sat on the Board of Directors of the American Seniors Housing Association (ASHA), the Assisted Living Federation of America (ALFA), and was a founding Board Member of the Connecticut Assisted Living Association (CALA) and the New Jersey Assisted Living Association (NJALA). Mr. Kaplan was also appointed to the New York State 1995 Governor's Conference on Aging by the New York State Office for the Aging to develop New York State's platform for the 1995 White House Conference on Aging.

Track Record

Premier leverages its vast experience and unique marketing and management capabilities to increase the value of the property by increasing the net operating income. An increase in NOI generally correlates to an increase in property value. As direct owners of the property, investors will receive the increase in value upon the sale of the property (minus profit sharing).

Last 3 properties acquired: All reached double digit NOI growth in 1st year

- Eden Heights of Eden (acquired 2/2009): Net Operating Income – 72% above PPM projections
- Eden Heights of West Seneca (acquired 4/2009): Net Operating Income – 42% above PPM projections

NELSON BROS.

Professional Real Estate, LLC

SUMMERVILLE

Senior Residential and Assisted Living

Assisted Living MRE | New Port Richey and Venice Florida

SUMMERVILLE AT NEW PORT RICHEY



PROPERTY PROFILE

Property:	Summerville at New Port Richey
Address:	5539 Charles St
Built:	1967
Units:	70
Beds:	100
Occupancy:	89%

The New Port Richey Property is located on a 1.928-acre site, contains approximately 39,814 gross building area (square feet), has 70 units and, while licensed for 100 beds, is currently set up for 74 beds. Of the 70 total units, 44 are assisted living studio units, nine are semi-private assisted living units, 13 are memory care studio units, and five are memory care semi-private units. As of January 11, 2011, the New Port Richey Property was 89% occupied.

SUMMERVILLE AT VENICE

PROPERTY PROFILE

Property:	Summerville at Venice
Address:	200 Nassau Street
Built:	1926
Units:	78
Beds:	90
Occupancy:	99%

The Venice Property is located on a 1.418-acre site, contains approximately 40,440 gross building area (square feet), has 78 units and, while licensed for 90 beds, is currently set up for 85 beds. Of the 78 total units, 67 are studio units, five are one-bedroom units, and five are semi-private units. As of January 1, 2011, the Venice Property was 99% occupied based upon the number of units, and had 85 set-up beds of the 90 licensed capacity.



TOTAL OFFERING DETAILS

LONG TERM LOAN DETAILS

Loan Amount: \$6,600,000 Lender: Red Capital, HUD GUAR
Amortization: 25 Years Loan to Value: 66.67%
Interest Rate: 5.5% Term: Fixed for 25 years

The loan is non-recourse to investors with no personal liability

OFFERING DETAILS

Offering Purchase Price:	\$ 9,900,000
Investor Equity:	\$ 3,300,000
Minimum Investment (LLC Unit):	\$ 35,000
First Year Projected Income:	8 %
Average Projected Income:	8.8 %
Improvement Reserves:	\$ 150,000
Average Loan Reduction:	5.08%
<i>No Closing Costs</i>	<i>IRA Eligible</i>

KEY BENEFITS

- » 8% First year cash-on-cash return
- » Income is paid monthly
- » Up to 90% tax shelter through depreciation
- » Master Leased – triple net lease to operator
- » 144 Total Units, 159 Total Beds
- » Average Annual Loan Reduction: 5.08%
- » Average Total Income Return: 13.88%
- » Total Projected Annual Return: 28.40%