



2009 Strategic Asset Plan for TCTPI, LLC

Primary Objective:

Stabilize the occupancy of the property through changing the image of the property in the marketplace. Maximize the cash flow and return on investment by executing an aggressive marketing and leasing program to increase rents and stabilize the occupancy with long term leases.

OVERALL PORTFOLIO STRATEGY

Stabilize the occupancy of the property through aggressive marketing, and stringent oversight of leasing efforts.

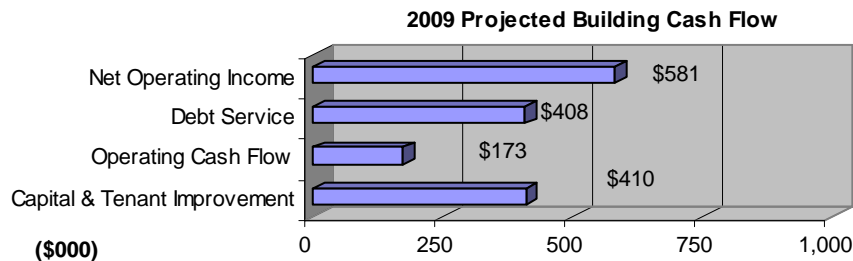
Property Summary

Purchase Price : \$7.465M
Square Feet : 207,642 square feet

The strategy to execute is to enhance the curb appeal and aesthetics of the project in conjunction with a proactive and aggressive marketing and leasing program in order to secure long term leases at increased rental rates. Upon stabilization of the occupancy of the property and the capital markets the project will be sold.

Loan Summary

Lender : West Coast Bank
Loan Amount : \$ 5.500 M
Term : 3 years
Amortization : 25 years
Interest rate : 5.48%



*Capital and Tenant Improvement funds were reserved at the closing of the investment

2009 MARKET OUTLOOK

The industrial market in Portland which includes warehouse, flex, and R & D buildings currently posts a vacancy rate of 6.9%, up 1.2% from the end of 2007. During 2008 there was positive net absorption in excess of 1.2M square feet. Total vacancy in the market is 9.5M square feet out of total inventory of 138M square feet.

The Beaverton/217 submarket including flex and R&D space is 8.1M square feet, with a vacancy rate 7.1%. In 2008, the submarket posted positive net absorption of 233,000 square feet. The manufacturing, warehouse and distribution buildings in that submarket total 5.5M square feet and have a vacancy rate of 4.6%. The total vacant inventory as of year end 2008 in the warehouse sector was 248,000 square feet.

The industrial market in Portland will be impacted by the general economic climate during 2009. As a positive for the southwest submarkets, no industrial buildings are under construction so no new inventory is scheduled to be brought to market in 2009. With a limited inventory of vacant space and approximately 25% of the vacancy in our project, we are well positioned to see all of the prospects and to should be able to capture some of the deals based upon the property enhancements and our aggressive deal making posture.

2009 OPERATIONAL PRIORITIES



1. Increase the occupancy to over 90% through aggressive marketing of the new ownership and upgraded exterior common areas.
2. Upgrade and enhance the landscape areas at the front of the park facing Hall Boulevard. Existing overgrown shrubs to be removed and new plantings to be installed. Irrigation system will be made operational to maintain new landscape scheme.
3. Install a new building monument sign at the main entry to the industrial park. Establish property wide sign standardization criteria and install new signs throughout the park.
4. Paint the exterior of the buildings in a new color and have an uniform color scheme throughout the industrial park.
5. Repair and repave the parking lot and drive lane areas throughout the property.

Tigard Central Industrial Park Marketing Plan

1. Introduce new ownership and common area upgrade plan to industrial brokers that are active in the Southwest Portland industrial market.
2. Actively solicit and market to companies that are geographically close to the Tigard Central Industrial Park.
3. Identify and solicit storage and assembly uses located in the metropolitan area for tenancy in the Tigard Central Industrial Park.

Portfolio Occupancy

Occupancy Chart

