



396 Alhambra Circle, 11th Floor, Coral Gables FL 33134 • Phone (302) 925-0495 • Fax (777) 888-9998

«DocDate»

«InvestorName»

«FirmAdd1Street1»

«FirmAdd1City», «FirmAdd1State» «FirmAdd1Zip»

Springs Shopping Mall - «FundName» Distribution

Dear «InvestorName»,

We are excited to distribute \$«DistTotalFund» from Springs Shopping Mall, the property held by your investment in «FundName». Your allocated distribution is \$«DistTotal». «FundName» has now distributed \$«DistTotalFund» to its investors, which is 50% of the invested equity via distributions from operations.

Property performance details will be communicated in your **Q3 2019** quarterly update, which will be distributed at the end of **October**.

We continue to be thankful for your partnership.

Current Distribution Summary

Total Investment Distribution	\$«DistTotalFund»
Your Allocated Distribution	\$«DistTotal»
Your Preferred Paid	\$«DistRecallable»
Your Return of Capital	\$«DistGain»

Investment Summary

Investment Name	«FundName»
Your Investment	\$«InvestorCommitment»
Your Preferred Return Earned	
Your Distributions to Date	\$«DistToDate»
Outstanding Capital and Preferred	

Partnership History

Date	Gross Contributions	Gross Distributions	Cumulative % Returned
2018	\$«Called2018»	\$«Dist2018»	
2019 YTD	\$«Called2019 YTD»	\$«Dist2019YTD»	
Total	\$!Undefined Bookmark, VALUE	\$!Undefined Bookmark, VALUE	
Less: GP Profit Share			
Net Distribution to LPs		\$«DistTotalFund»	

It is our desire to provide world-class service to you. If you have any questions or wish to discuss the above further, please feel free to contact us:

Investor Relations

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Jane Doe

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