

**Ulster Investors, LLC  
Investment Returns**

**Project:** Rental residence at 7260 S. Ulster Street, Centennial, CO 80112

**Strategy:** Rent and remarket when economic recovery occurs

**Acquisition:** April 14, 2011

**Date Sold:** November 10, 2016

<b>Financial:</b>	<u>Acquisition</u>	<u>Projected Sales and Profit</u>
	\$ 240,000 Acquisition cost	\$ 358,000 Sale
	3,520 Closing Costs & adjustments	(20,719) Cost of sales
	\$ 243,520 Total cost	(159,688) Less debt & interest
	(155,000) Debt from affiliate parties	<u>3,300 Distributions rec'd while owned</u>
	88,520 Capital invested initially	
	34,550 Capital needed for refinancing	
	<u>\$ 123,070 Total capital invested</u>	<u>\$ 180,893 Total returns</u>

**Total IRR:** 8.05%

**Capital:** Ininitially capitalized by SWPC affiliates

**Discussion:** Single family home built in 1972 on a large 10,977 sq.ft. corner lot, 1,646 sq. ft. living area, with 4 bedrooms and 2 baths. Rented until market changed.

**Ulster Investors, LLC**  
**Report card data**  
**Worksheet for data**

	<b>All Investors</b>				
	<b>Capital contrib</b>	<b>Loans from members</b>	<b>Other (dist, interest, etc.)</b>	<b>Net (provided) received</b>	<b>Cumulative</b>
April-11	(88,520.00)	-	-	(88,520.00)	(88,520.00)
December-11	-	-	3,300.00	3,300.00	(85,220.00)
	(88,520.00)	-	3,300.00		(85,220.00)
May-12	(2,800.00)	-	-	(2,800.00)	(88,020.00)
June-12	(500.00)	-	-	(500.00)	(88,520.00)
December-12	(1,200.00)	-	-	(1,200.00)	(89,720.00)
December-12	(23,800.00)	-	-	(23,800.00)	(113,520.00)
	(116,820.00)	-	3,300.00		(113,520.00)
October-13	(125.00)	-	-	(125.00)	(113,645.00)
October-13	(250.00)	-	-	(250.00)	(113,895.00)
November-13	(1,000.00)	-	-	(1,000.00)	(114,895.00)
	(118,195.00)	-	3,300.00		(114,895.00)
April-14	(750.00)	-	-	(750.00)	(115,645.00)
August-14	(300.00)	-	-	(300.00)	(115,945.00)
	(119,245.00)	-	3,300.00		(115,945.00)
May-15	(2,000.00)	-	-	(2,000.00)	(117,945.00)
July-15	(1,000.00)	-	-	(1,000.00)	(118,945.00)
September-15	(325.00)	-	-	(325.00)	(119,270.00)
October-15	(500.00)	-	-	(500.00)	(119,770.00)
	(123,070.00)	-	3,300.00		(119,770.00)
<b>Cash proceeds at sale</b>	-	-	177,593.24	177,593.24	57,823.24
	(123,070.00)	-	180,893.24		57,823.24
			<b>IRR</b>	<b>8.05%</b>	