[Your Address]

[Date]

**[Property Name] LLC Overview for [Time Period] [Year]**

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| **Property Name:** XYZ Apartments | **Owner:** XYZ Apartments LLC (“XYZ”)  **Manager:** Acme Management Co. |
| **Address:** 123 Any Street City, State 00000 | **No. of Residential Units:** |
| **Purchase Date:** | **Loan Terms:** X-year term; XX-year amortization; X.Y% fixed interest rate; 00% loan-to-value |
| **Membership Units in [XYZ]:**  \_\_ Class A Units  \_\_ Class B Units | **Membership Breakdown:**  AA: 1 Class A Unit BB: 1 Class A Unit CC: 1 Class A Unit DD: 1 Class A Unit EE: 10 Class A Units  Sponsor: 17 Class B Units Credit Partner: 3 Class B Units |
| **Class A Preferred Return Percentage:**  \_% per annum | **Class A Preferred Return Amount:**  $--,--- per annum ($-,---/unit) |
| **Distributions to Class A for [this year]:**  $--,000 (-.0% annualized return)  $-,000 per unit | **Distributions to Class A Since Closing:**  $--,--- (--% on annualized basis)  $-,--- per unit |
| **Distribution Schedule:** Quarterly | **Next Planned Distribution Date:** |
| **Reported Major Incidents on Property in Quarter:** None | |
| **Most Recent Reported Occupancy:** |  |
| **Major Extraordinary Expense Items for Quarter:** | |
| **Upcoming Extraordinary Expense Items:** | |
| **Overall Commentary:**  Operations:  Capital Issues:  Personnel Issues:  Owner Distributions: | |
| **Attachments:**  Financials from Property Management Co. | |