

FCP Fund I Portfolio

Property Name	Property Type	Footage/Units	City	State
ACPT – ST. CHARLES PORTFOLIO				
Coachman's Landing	Apartments	104	St. Charles	MD
Crossland Apartments	Apartments	96	St. Charles	MD
Fox Chase Apartments	Apartments	176	St. Charles	MD
Gleneagles Apartments	Apartments	184	St. Charles	MD
Headen House	Apartments	136	St. Charles	MD
Hunter's Run	Apartments	104	St. Charles	MD
Huntington Village	Apartments	204	St. Charles	MD
New Forest	Apartments	256	St. Charles	MD
Palmer Apartments	Apartments	152	St. Charles	MD
Sheffield Greens	Apartments	252	St. Charles	MD
Smallwood Gardens	Apartments	208	St. Charles	MD
The Nines	Apartments	120	St. Charles	MD
Village Lake	Apartments	122	St. Charles	MD
Wakefield Terrace	Apartments	204	St. Charles	MD
Brookmont Apartments	Apartments	104	St. Charles	MD
O'Donnell Lake*	Office	23,028	St. Charles	MD
Gleneagles III	Apartments	213	St. Charles	MD
Townes at Fieldside	Townhomes	26	St. Charles	MD
Total ACPT - St. Charles Multifamily Units		2661		
IGP*	Land	500	Puerto Rico	PR
ALD	Land	4000	St. Charles	VA
Penn Landing Apartments*	Apartments	598	Forestville	MD
Toledo Plaza*	Apartments	242	Hyattsville	MD
The Asher*	Apartments	206	Alexandria	VA
Lexington Village*	Retail	176,000	St. Mary's	MD
Gaslight Square*	Condo	117	Rosslyn	VA
Sterling Forest*	Apartments	174	Raleigh	NC
Glen Lennox*	Apartments	440	Chapel Hill	NC
Settler's Market*	Retail	237,000	Williamsburg	VA
Liberty Center*	Condo	232	Ballston	VA
National Cancer Institute (NCI)*	Office	332,000	Frederick	MD
Crystal Park*	Apartments	314	Frederick	MD
Allegro*	Apartments	297	Washington	DC
Georgian Towers*	Apartments	890	Silver Spring	MD
1101 Connecticut Avenue*	Office	186,000	Washington	DC
The Munsey*	Apartments	147	Baltimore	MD
Halstead*	Apartments	436	Dunn Loring	VA
Townhomes	Townhomes	26		
Condos	Condo	349		
Apartments	Apartments	6,379		
Total Fund I Multifamily		6,754		
Total Fund I Office	Office	541,028		
Total Fund I Retail	Retail	413,000		
Total Fund I Land	Land	4,500		

*Exited Investments

FCP Fund II Portfolio

Property Name	Property Type	Footage/Units	City	State
FCP KETTLER HAMPTON PORTFOLIO				
Waypoint at Hampton Apartments	Apartments	210	Hampton	VA
Waypoint at Hiddenwood Apartments	Apartments	104	Newport News	VA
Waypoint at City Center Apartments	Apartments	396	Newport News	VA
Waypoint at Uptown Apartments	Apartments	140	Newport News	VA
Waypoint at Oyster Point Apartments	Apartments	100	Newport News	VA
Waypoint at Bayville Apartments*	Apartments	240	Virginia Beach	VA
Waypoint at Lynnhaven Apartments	Apartments	300	Virginia Beach	VA
FCP Kettler Hampton Portfolio Subtotal		1490		
Pointe At Midtown	Apartments	365	Raleigh	NC
1701 Arch Street*	Apartments	111	Philadelphia	PA
Overlook Manor*	Apartments	290	Frederick	MD
Montpelier Crossing*	Apartments	386	Laurel	MD
Brookside/Willowdale*	Apartments	432	Frederick	MD
River Pointe	Apartments	170	Fort Washington	MD
South Pointe*	Apartments*	390	Temple Hills	MD
West Village II *	Apartments	212	Durham	NC
West Village I*	Apartments	241	Durham	NC
Takoma Central	Apartments	150	Washington	DC
1616 Walnut LP*	Apartments	206	Philadelphia	PA
Allister North Hills*	Apartments	430	Raleigh	NC
North Pointe	Apartments	234	Hyattsville	MD
4040 North Fairfax Drive*	Office	184,213	Arlington	VA
Taylor Street Self Storage*	Self Storage	1,022	Washington	DC
Fields of Leesburg I*	Apartments	157	Leesburg	VA
Fields of Leesburg II*	Apartments	248	Leesburg	VA
Midtown Green*	Apartments	214	Raleigh	NC
Huntington*	Apartments	240	Alexandria	VA
Berkdale*	Apartments	184	Herndon	VA
Somerhill Farms*	Apartments	140	Gainesville	VA
Erwin Square*	Office	238,792	Durham	NC
Stanhope*	Student	790	Raleigh	NC
West Village III*	Apartments	156	Raleigh	NC
Townsend Square	Apartments	200	Fredericksburg	VA
Cigar Factory	Office	244,000	Charleston	SC
Dalian on Fairmount	Apartments	293	Philadelphia	PA
Walker Mill	Apartments	366	Forestville	MD
Courts at Walker Mill	Apartments	200	Capitol Heights	MD
Mt. Airy Portfolio	Apartments	380	Philadelphia	PA
Fields at Cascades	Apartments	320	Sterling	VA
Summerlyn Place*	Apartments	424	Laurel	MD
Cambridge Apartments*	Apartments	466	New Carrollton	MD
Cypress Creek*	Apartments	760	Hyattsville	MD
Heinz Lofts	Apartments	267	Pittsburgh	PA
Solis Waverly	Apartments	375	Charlotte	NC
1850 New York Avenue	Self Storage	1,399	Washington	DC
The Strand*	Apartments	394	Alexandria	VA
York Ridge	Apartments	240	Charlotte	NC
Plantation Oaks	Apartments	264	Charleston	SC
Tree Top	Apartments	206	Raleigh	NC
1 Preserve Parkway	Office	183,667	Rockville	MD
Sterling Town Center*	Apartments	339	Raleigh	NC
Sulphur Spring	Industrial	313,000	Charlotte	NC
Total Fund II Multifamily	Apartments	11,940		
Total Fund II Office	Office	850,672		
Total Fund II Self Storage	Self Storage	2,421		
Total Fund II Student Homes	Student	790		
Total Industrial	Industrial	313,000		

FCP Manufactured Homes Portfolio, Fund II & Fund III

Property Name	Property Type	Pads	City	State
Belle Grove	Manufactured Homes	80	Brooklyn Park	MD
Birchwood	Manufactured Homes	209	Exeter	PA
Carolina Village	Manufactured Homes	238	Concord	NC
Popps	Manufactured Homes	115	Erie	PA
Rolling Meadows	Manufactured Homes	227	Erie	PA
Colonial	Manufactured Homes	115	New Bern	NC
Vandemere	Manufactured Homes	126	Greenville	NC
Wedgewood	Manufactured Homes	77	Selinsgrove	PA
Lambeth	Manufactured Homes	68	Winston-Salem	NC
Parkwood	Manufactured Homes	100	Winston-Salem	NC
Canterbury Crossing	Manufactured Homes	157	Felton	DE
Cedar Grove	Manufactured Homes	135	Kernersville	NC
Enchanted Acres	Manufactured Homes	75	Millsboro	DE
Timberend	Manufactured Homes	153	Williamsport	PA
North Forsyth	Manufactured Homes	183	Winston-Salem	NC
Valley Village	Manufactured Homes	174	Erie	PA
51 Estates	Manufactured Homes	171	Allegheny County	PA
New Colony	Manufactured Homes	114	Allegheny County	PA
Tilton Terrace	Manufactured Homes	228	Egg Harbor Township	NJ
Delsea Woods	Manufactured Homes	131	Vineland	NJ
Applegrove MHC	Manufactured Homes	79	Batavia	NY
Bloomdale	Manufactured Homes	82	Bloomfield	NY
Countryside	Manufactured Homes	201	Newfane	NY
Gypsum Mills Estates	Manufactured Homes	563	Victor	NY
Northern Pines	Manufactured Homes	251	Ballston Spa	NY
Northrups of West Bloomfield	Manufactured Homes	140	Bloomfield	NY
Oak Orchard Estates	Manufactured Homes	234	Albion	NY
Prestige Communities	Manufactured Homes	366	Clifton Springs	NY
Ridgewood Village	Manufactured Homes	64	Batavia	NY
Whispering Woods	Manufactured Homes	161	Williamson	NY
Hidden Creek Estates	Manufactured Homes	272	Hamlin	NY
Dorchester Village	Manufactured Homes	308	North Charleston	SC
Total Manufactured Homes		5,597		

FCP Fund III Portfolio

Property Name	Property Type	Footage/Units	City	State
East Central Lofts Phase I Apartments	Apartments	72	Charleston	SC
East Central Lofts Phase II Apartments	Apartments	171	Charleston	SC
170 W Broadway	Condominiums	33	Boston	MA
Solis Ballantyne	Apartments	194	Charlotte	NC
Stone Ridge	Apartments	340	Antioch	TN
Hickory Highlands	Apartments	460	Antioch	TN
Hickory Chase	Apartments	348	Madison	TN
Priest Lake	Apartments	300	Nashville	TN
Level 51 Ten	Apartments	242	Durham	NC
One Dulles	Office	403,355	Herndon	VA
Ancora	Apartments	289	Orlando	FL
Dillon Supply	Office	269,000	Raleigh	NC
Dillon Supply	Apartments	265	Raleigh	NC
Belara Lakes	Apartments	324	Tampa	FL
Clarion	Apartments	217	Atlanta	GA
Magnolia at Whitlock	Apartments	152	Atlanta	GA
Venable	Office	85,886	Durham	NC
Forty 540	Office	198,481	Raleigh	NC
104 Dartmouth	Apartments	171	Raleigh	NC
IGU*	Condominiums	41	Washington	DC
IGU	Townhomes	41	Washington	DC
1255 22nd Street	Apartments	197	Washington	DC
Stockyards	Office	133,000	Atlanta	GA
Potomac Vista Apartments	Apartments	408	Woodbridge	VA
The Links	Apartments	192	Raleigh	NC
River Crossing at Roswell	Apartments	312	Roswell	GA
Highline at Union Market	Apartments	318	Washington	DC
Fernwood Grove	Apartments	128	Tampa	FL
North Poplar Place	Apartments	165	Tampa	FL
Foundry Point	Apartments	275	Charleston	SC
Holly Spring Meadows	Apartments	224	District Heights	MD
Woods at Addison	Apartments	225	Capitol Heights	MD
Altis Grand Central	Apartments	314	Tampa	FL

Townhomes	41
Apartments	6,303
Condominiums	74
Office	1,089,722

Manufactured Housing Fund I

Property Name	Property Type	Footage/Units	City	State
Lyons Creek	Manufactured Housing	250	Lohian	MD
Northhaven	Manufactured Housing	163	Hagerstown	MD
Spring Valley	Manufactured Housing	161	Aberdeen	MD
Magnolia Estates	Manufactured Housing	115	Edgewood	MD
Amherst Village	Manufactured Housing	157	Amherst	OH
Fair Acres	Manufactured Housing	118	Ravenna	OH
Rex Hill	Manufactured Housing	113	Barberton	OH
Pine Gate	Manufactured Housing	153	Ravenna	OH
Oak Park	Manufactured Housing	172	Doylestown	OH
Indian Head	Manufactured Housing	113	Creston	OH
Village Estates	Manufactured Housing	157	Ravenna	OH
Ledgewood	Manufactured Housing	55	Macedonia	OH
Apple Creek	Manufactured Housing	74	Oakwood	OH
Miller's	Manufactured Housing	182	Cleveland	OH
Hidden Lakes	Manufactured Housing	60	Hudson	OH
Sebring Lake Estates	Manufactured Housing	117	Beloit	OH
Stow Estates	Manufactured Housing	81	Stow	OH
Orchard Estates	Manufactured Housing	105	Ravenna	OH
Whispering Pines	Manufactured Housing	126	Kent	OH
Colonial Villa	Manufactured Housing	170	Salem	OH
Blue Water Manor	Manufactured Housing	195	Warren	OH
Holly Tree Acres	Manufactured Housing	112	Elmer	NJ
Maryland Manor	Manufactured Housing	270	Harwood	MD
Featherstone MHC	Manufactured Housing	84	Woodbridge	VA
Hunt's MHC	Manufactured Housing	285	Farmington	NY
Boone's MHC	Manufactured Housing	456	Lothian	MD

Total Fund III Manufactured Housing 4044

Total Fund I Multifamily	6,754
Total Fund I Office	541,028
Total Fund I Retail	413,000
Total Fund I Land	4,500
Total Fund II Multifamily	11,940
Total Fund II Office	850,672
Total Fund II Self Storage	2,421
Total Fund II Student Homes	790
Horizon MHC	5,597
Total Fund III Multifamily	6,418
Total Fund III Office	1,089,722
MHC Fund I	4,044
Total Industrial	313,000
Total Multifamily	25,112
Total Office	2,481,422
Total Fund I Retail	413,000
Total Fund I Land	4,500
Total Fund II Self Storage	2,421
Total Fund II Industrial	313,000
Total MHC	9,641
Total Student	790