



this image is not intended to be a rendering/representation of the project

FOR PRELIMINARY
REVISIONS

2013 southernmost cabanas

residential development project



FF = FINISHED FLOOR
 FC = FINISHED CEILING
 UC = UNIT INTERCONNECTION

Notes:
 Site Installation Details
 (C) Floor connections - See IM-Section



VENTED RIDGE

1/12 CRICKET

3 BEDROOM

LEFT ELEVATION



Disclaimer

Contained herein is the additional information you requested regarding Chief Property Ventures/CBRIS. The information and calculations presented in this document are believed to be true and accurate, but are not guaranteed. This information has been collected from sources we deem reliable, but we make no representations and offer no warranties, expressed or implied, as to the accuracy of the information. All information contained herein is subject to correction, modification, or withdrawal without notice.

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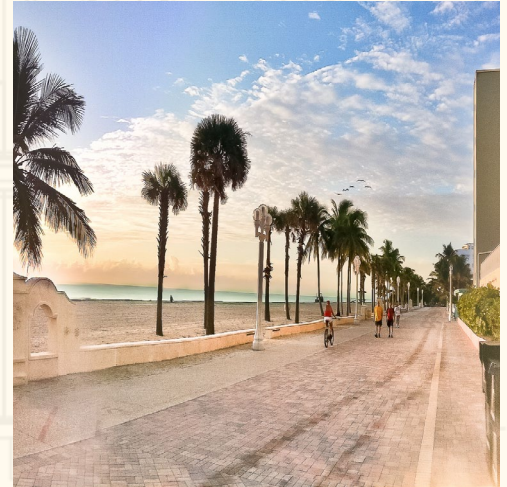
Notes:

1. Roof ventilation may be accomplished through the use of either ventilated eaves, roof vents or ridge ventilation. Either or all of these methods may also require roof ventilation of X_{50} OR X_{60} , see Florida Energy Calculations.
2. Roof overhang (eave) sizes may vary. Roof overhangs are typically a nominal 12" eave or approximately 11 1/4" wide.
3. Bath exhaust fans (ventilated air) shall exhaust directly to the exterior of the home and shall not exhaust into the roof and/or other concealed cavity or attic.
4. The elevations shown above are typical and may vary due to optional and/or custom features or specific customer requests.
5. Siding may be approved vinyl or cementitious and either vertical or horizontal per manufacturer's instructions.
6. Steps and handrails are installed onsite by others or at the factory at the factory's discretion.
7. If window sills are greater than 72" from grade and less than 24" above finish floor, builder is responsible for providing and installing window guards.
8. Exterior doors are fiberglass unless otherwise noted on the plans.
9. When shingles are installed, they are fiberglass, wind resistance: D3161 "Class F" - resistance to fire: "CLASS A".
10. Windows are Low-E, insulated.

RIGHT ELEVATION

2013 southernmost cabanas residential development project

TABLE OF CONTENTS



Pg 2 Chief Property Ventures
Philosophy

Pg 10 Southernmost Cabanas
Residential Development
Project

Pg 3 Evaluating an Investment
Opportunity

Pg 17 Southernmost Cabanas
Residential Development
Financial Analysis

Pg 4 Florida Keys:
An Investor's Oasis

Pg 25 The Principals' Investment
& Development Projects

Pg 6 Our Reputation as a Premier
Developer in "The Keys"

Pg 26 The Buzz on the Street
About Chief Property Ventures

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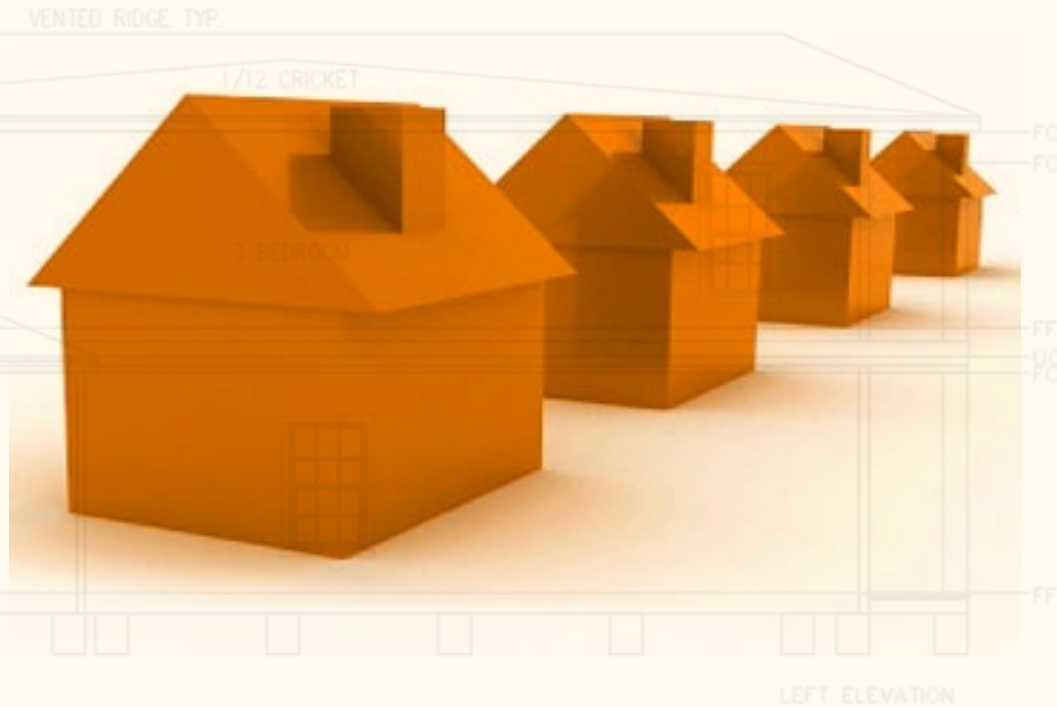


Chief Property Ventures Philosophy

We are a boutique real estate development firm that builds, buys and sells residential real estate in select markets across the United States. We look for the best real estate opportunities across the country, while working with market conditions and trends to provide a verifiable hedge against inflation and provide strong upside. One of our key beliefs is that success means living where you want, but investing where it makes financial sense.

As long-time investors ourselves, we place extreme importance on the depth of our research and the degree of our knowledge in all aspects of real estate. This ensures the markets we are active in and the techniques we apply will contribute to successful results. Our relationships with our team and our investors are long-term and we treat each individual as a valued part of our firm.

Our end goal is to benefit all involved in the investment process, from the investor seeking a safe placement of their money and a healthy return, to the buyer who is looking for a place to call home, to all of our invaluable team members whose hard work and



expertise make the entire process run smoothly and profitably.

As a respected organization, Chief Property Ventures adheres to business principals that have been developed over years of successful real estate investing. The partners of the company are guided by the following:

- Investors are best served when their interests are aligned with the principals'.
- The principals of Chief Property Ventures should be personally invested alongside investors.
- Compensation of principals should be primarily based on investment performance, not salaries or excessive fees.

• Transparency is critical to maintaining and building trust.

• Successful investing occurs by identifying opportunities others do not see.

• Most of the money earned in any real estate transaction is made on the buy and adding value.

• Conservative underwriting based on existing market conditions and pro forma values, leads to strong performance. ☀

Evaluating an Investment Opportunity

TYPE X SHEET ROCK ON THE FACE AND AT SOFFIT OF ALL EAVES THAT CROSS O-LINE (WHEN MORE THAN TWO UNITS)

“Creating wealth and improving quality of life is our full-time commitment and passion.”

Whether you're an investor searching for a profit strategy or someone looking to juice up a retirement plan, you've got to be shrewd about where you invest your money. In today's economic times, more than any other period in history, it's crucial to be prudent about an investment vehicle.

At Chief Property Ventures, we are confident that our Southernmost Cabanas Residential Development Project provides an outstanding investment vehicle. The project satisfies three most important components of a first-rate opportunity.

The three most important questions you can ask when evaluating an investment opportunity are:

- #1: Is my money safe?
- #2: Will I make a healthy return on my money?
- #3: Does the investment have a strong track record?

We invite you to take a look at the details of the Southernmost Cabanas Development Project and how it addresses each of these important questions. ☀

»VISIT OUR WEBSITE:

<http://chiefpropertyventures.com>

»OR IF YOU WOULD LIKE MORE INFORMATION EMAIL US:

info@chiefpropertyventures.com

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Florida Keys: An Investor's Oasis

Savvy investors know that even in a down real estate market there are key areas which will continue to offer healthy returns. It's a matter of doing the homework and applying the right technique in the right market, at the right time. As developers, the first step is to determine locations that are supported by certain demographic factors. We also look to areas that are highly desirable to qualified buyers and where new construction can out-shine existing inventory in terms of affordability and amenities. The Florida Keys, with its charm and allure to a large portion of second-home buyer and retirees is such a market. It's an investor's oasis- ripe with opportunity.

While others have been sitting on the sidelines of the market, CPV has been diligently searching for

unique market opportunities that others have yet to uncover. New construction of waterfront properties in the area of Florida known as "The Keys" is such an opportunity.

It's more than just the attraction of living in a waterfront property that draws buyers from all over. It is also the type of lifestyle that is very different from anything you'll find elsewhere in the country. There is a very compelling set of demographics that make The Keys a smart move for developing:

- **Close to 26% of the population are baby boomers who account for 40% of our economy's consumer demands. In addition, people born prior to 1946 account for an additional 13% of our population. The demographic trend is for this segment of the population to stimulate the market with their move to retirement, their down-sizing efforts or a desire to purchase a second home.**





- The move to “upscale” The Keys is bringing in U.S. and international buyers who are credit-worthy and can purchase properties in the more desirable areas, such as waterfront.

to purchase a new home has remained practically non-existent. Each year local authorities severely limit the number of building permits. The restricted number of housing permits is governed by Monroe County’s Rate of Growth Ordinance (ROGO). ROGO is designed to protect the environment, place minimal strain on The Keys’ water supply and keep population growth low to facilitate an orderly evacuation. With much of the existing housing stock below current building code, it is often too expensive to upgrade to new construction standards.

One of the strongest factors contributing to the success of new development in The Keys is the fact that new development all but ceased a few years back with the introduction of the Federal injunction that prohibited the Federal Emergency Management Agency (FEMA) from issuing subsidized flood insurance policies for new construction on many parcels in the Florida Keys. More specifically, the court order identified a list of more than 40,000 parcels within Monroe County (Florida Keys) for which NFIP flood insurance policies could not be issued on new development.

All of these factors help to drive demand for new construction and we have leveraged our experience and relationships to take advantage of these unique circumstances on behalf of our investors and ourselves. ☀

Despite the desirability of The Keys, the ability of a homebuyer

NECESSITY
is the
mother of
taking chances
✿ Mark Twain ✿



Our Reputation as a Premier Developer in "The Keys"

The Florida Keys is among one of the most unique destinations in the world. With a sub-tropical climate visitors and residents enjoy year-round recreational activities and amazing weather. It is home to some of the most diverse and beautiful marine life on the planet. With an estimated 4 million visitors per year, it remains a top destination and as such draws the attention of many people looking to relocate or to plant their 2nd home roots.

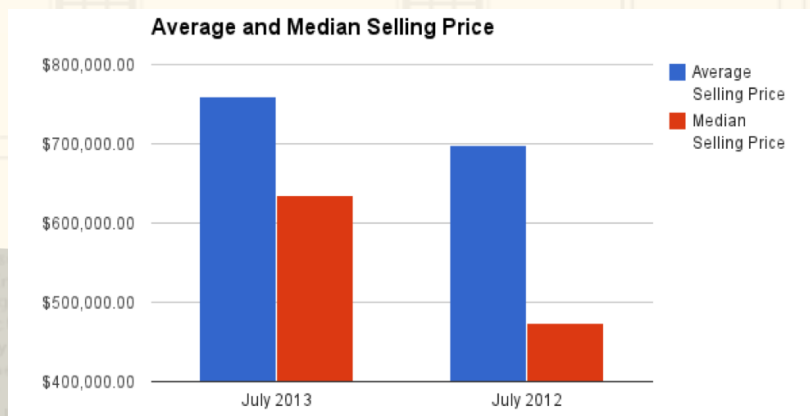
As developers, we focus our efforts on areas where there is high exposure to potential buyers. An area like The Keys is ideal since it attracts millions of people each year and the people who visit have such a strong attraction to the local charm and laid-back lifestyle.

The Keys is known for never having suffered through a frost or a freezing period. Those who live in the colder climates escape the harsh winters and escape to the tropical oasis.

Many refer to The Keys as an ecological jewel. It is well-known for its clear waters and lush sea grass beds. Those looking to escape the fast-pace and noisy bustle of the city can come and relax. The year-round sun draws many people from the upper East and Canada. These visitors find themselves drawn here year after year and end up making the move from renting a vacation home to owning one. Our waterfront homes offer the best opportunity for those looking to purchase. They have the luxury of docking a boat outside their own home and enjoying the call of the water at any time.

Homes in The Keys continue to be in high demand. The statistics are quite impressive. An analysis of the Keys real estate market shows that from January through July 2013, listings sold, average price and median price all increased from the same period of time in 2012. The market in The Keys is experiencing a healthy climb.

The demand for high-quality housing in The Keys continues to increase, but much of the existing housing stock is dated and below new hurricane code. New construction is limited to a maximum of 255 new units per



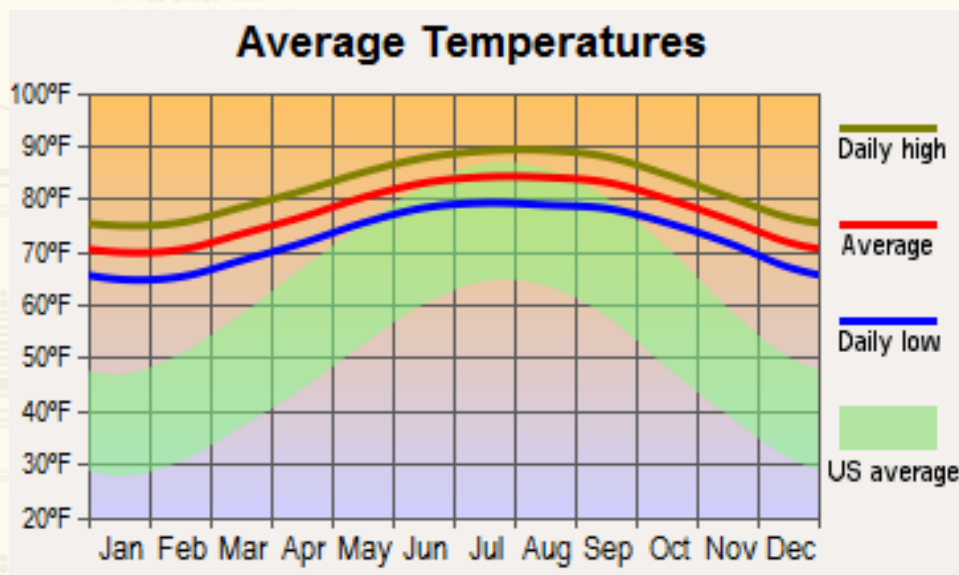
Economic Indicators-

EMPLOYMENT

In Monroe County, which includes the Florida Keys, the unemployment rate is at 6.4 percent (lower than the national average of 8.6%). In 2012, jobs showed positive growth by .79%.



ALL ABOUT THE WEATHER...



year throughout the 110-mile chain of islands. With a total of 80,000 people living in the Keys, the area's low population density and the waterfront living are highly appealing to Floridians and others seeking a warmer climate and year-round outdoor living.

CBRIS (a division of Chief Property Ventures) has spent the last two years fine-tuning our reputation as a premier waterfront developer in The Keys. We bring high-quality, prefabricated homes ranging from \$325,000 to \$450,000 to the market. CBRIS has been building new single-family three-bedroom, two-bath homes constructed to post-Katrina standards. The homes range from 1,100- to 1,400 square feet and are constructed on waterfront lots. The homes are built with state-of-the-art floor plans and amenities, are energy efficient, and offer reduced maintenance and insurance costs compared to existing housing.

To achieve its investment objectives in The Keys, CBRIS acquires the

land, obtains building permits, secures delivery of the home to the property site and sells the asset. The entire process typically takes 75 to 125 days from obtaining permits to final sale. Based on the demand for waterfront homes, many of the homes have been pre-sold immediately after land acquisition. CBRIS creates value for investors by managing the entire acquisition and sale process from beginning-to-end. CBRIS is responsible for purchasing the land, commissioning homes from its builder partners, and marketing the properties through its network of real estate agents. To expedite the sale, CBRIS typically offers the properties slightly below the prevailing market price.

CBRIS/Chief Property Ventures has expanded from its niche in waterfront homes to an unprecedented project of an entire city block in the heart of Key West making us one of the single largest developer of new homes in the area.

With the recent approval of our 21-home Southernmost Cabanas residential project by HARC and City Of Key West Planning, we are moving into the beginning stages of development for the single largest project in Old Key West. Based on our conservative projections of the market data, the extremely high demand for homes in Key West and the lack of new construction CPV conservative projections have our homes selling at approximately \$526 per square foot.

See pages 10- 23 for an in-depth analysis of the Southernmost Cabanas Residential Development Project

Southernmost Cabanas Residential Development Project

Key West is the southernmost point in the United States. It is not only famous for its aquatic adventures and extensive marine life, but also for its lively nightlife, beaches and uniquely appointed historic sites. It has a flavor and a charm that make it one of the most desirable places to reside in the United States. At Chief Property Ventures we couldn't be more excited about our newly approved plans to develop 21 brand new single-family residences on prime location in the heart of Key West. This multi-home sub division known as the Southernmost Cabanas is unprecedented as it is one of the single largest development projects in over a decade. For those who desire to own a home in the heart of Key West, these homes will offer the nirvana of The Keys lifestyle-ideal location coupled with premier construction standards.



The 21 home project has been unanimously approved by HARC and City Of Key West Planning. Chief Property Ventures is preparing to pull permits and to gear up on site development.

We have formed a strategic alliance with Champion Homes which specializes in factory built and modular homes and is the second largest builder of homes of this kind (with 1,7 million homes built since 1953).

Pre-sales will begin immediately upon breaking ground. Based on the practically non-existent availability of new homes in the area and the prime location of the home sites, we have already received local media attention and anticipate that pre-sales will be aggressive.

The first 19 homes are projected to be set in December 2013 and the

first homes sales are projected for March-April 2014.

We are currently raising capital in the amount of \$6,146,180 for the Southernmost Cabanas Residential Development Project. While we are taking a conservative approach to the project's financial analysis, we have included an aggressive investor payback schedule which makes this a very smart allocation of funds.

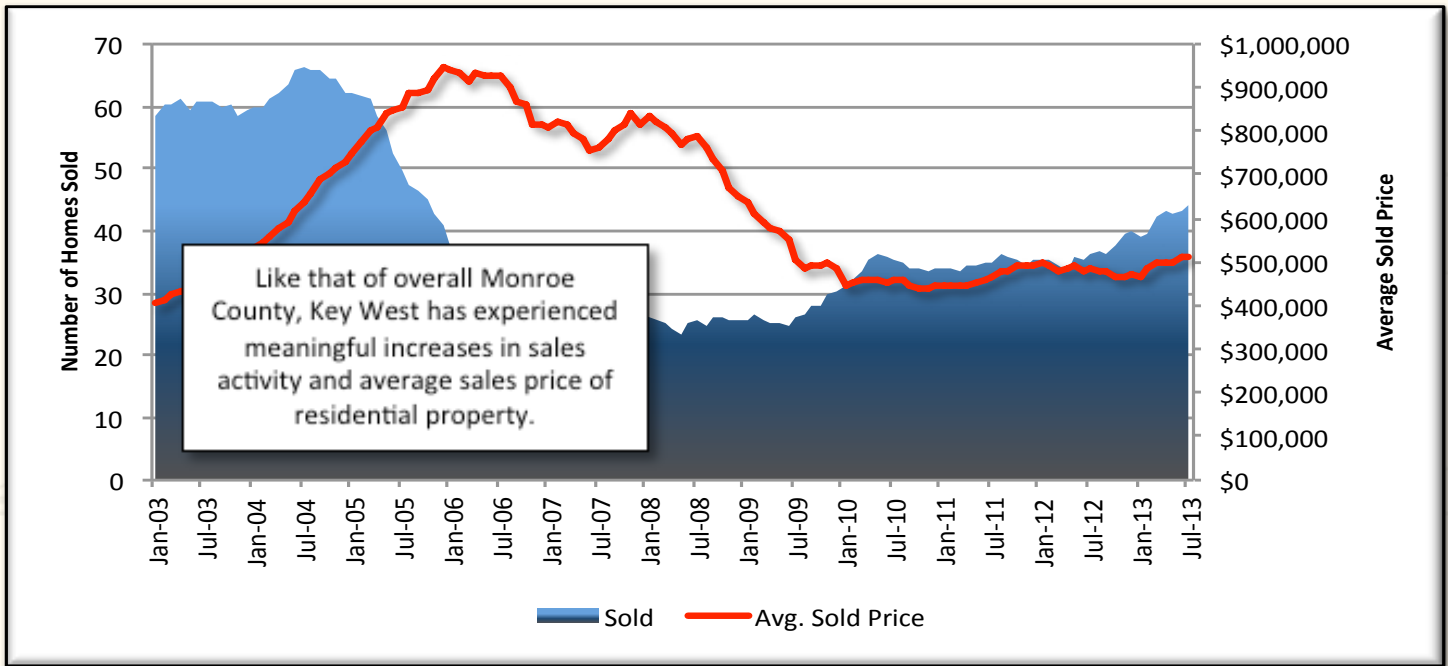
The principals of Chief Property Ventures/CBRIS have placed their own investment funds into the project and have also sourced \$3,465,000 from Champion Homes for a total development build-out of \$9,935,400 (See Figure 12 for Projections).

Following is an overview of the history of the Key West real estate sub-market as well as a look at how it compares to the larger Monroe County market of which it is a part. ☀

Southernmost Cabanas project is ready to break ground on the single largest undeveloped residential property in old town Key West- literally spanning an entire city block. Making it the most desirable development project in Key West. Demand for homes in this area is extremely high, new construction is low, resulting in homes selling quickly for in excess of \$578.51 per square foot.

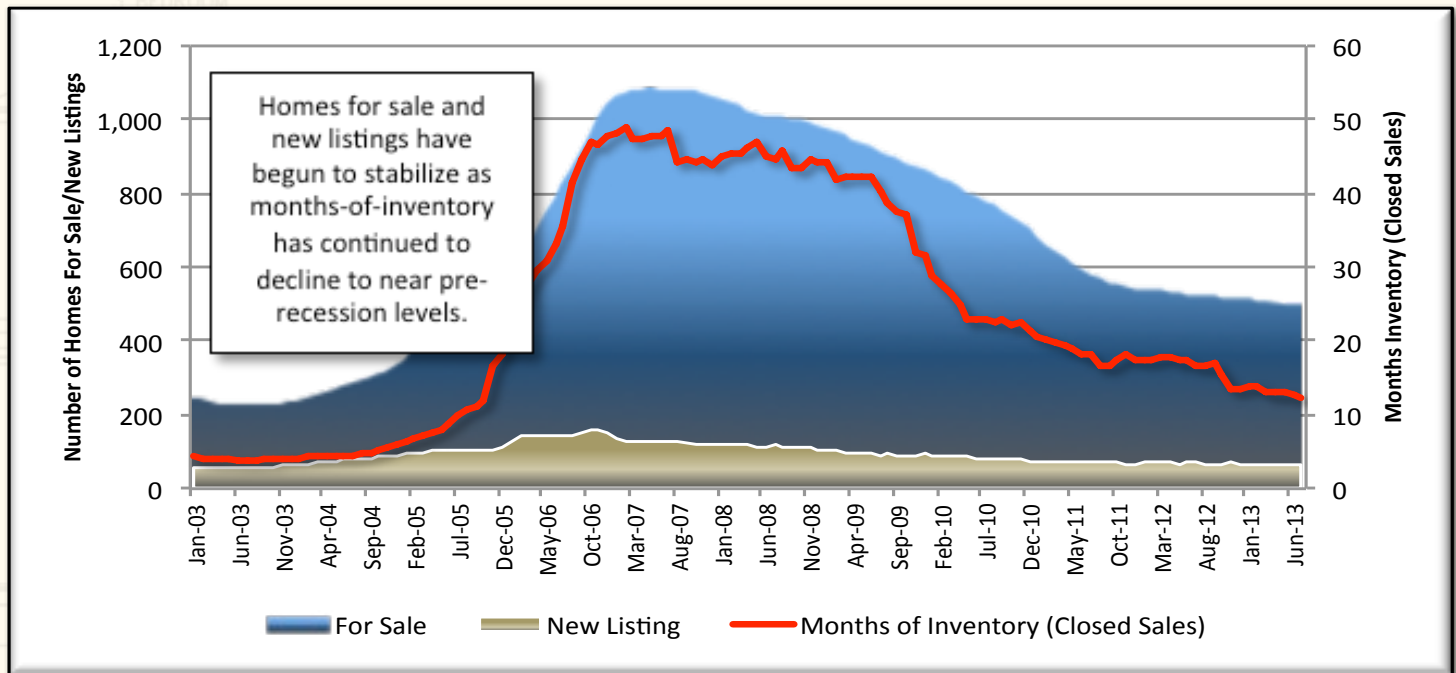


Figure 1. Sold Homes and Average Sales Prices- KEY WEST



Key West has experienced steady growth in the number of sold homes and the average sales price for residential properties. However, the inventory for homebuyers is extremely limited and the demand for new construction is high, especially in the highly desirable area of Key West.

Figure 2. For Sale, New Listing, and Months of Inventory- KEY WEST



Months of inventory is on a steady decline and approaching levels that are on par with numbers indicative of pre-recession. Low inventory continues to contribute to the increase in sales prices in Key West.

Figure 3. Sold Homes and Average Sales Prices- MONROE COUNTY

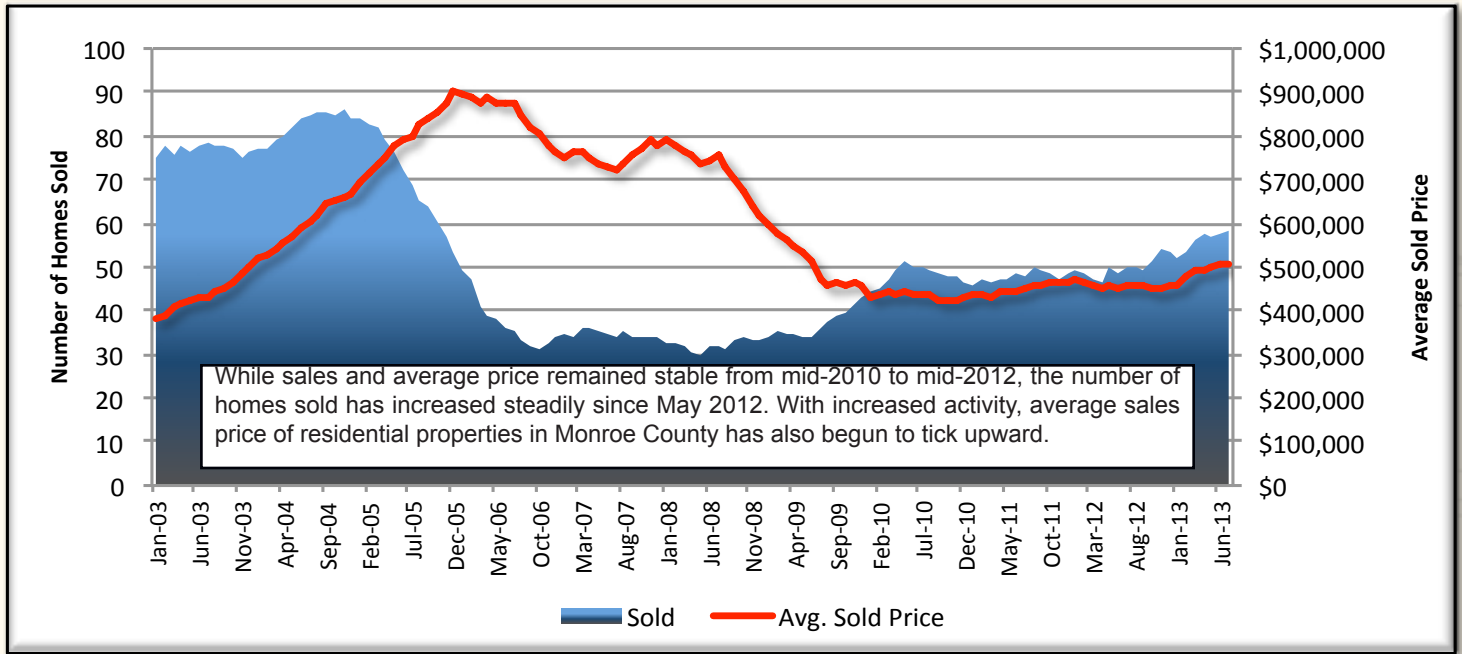
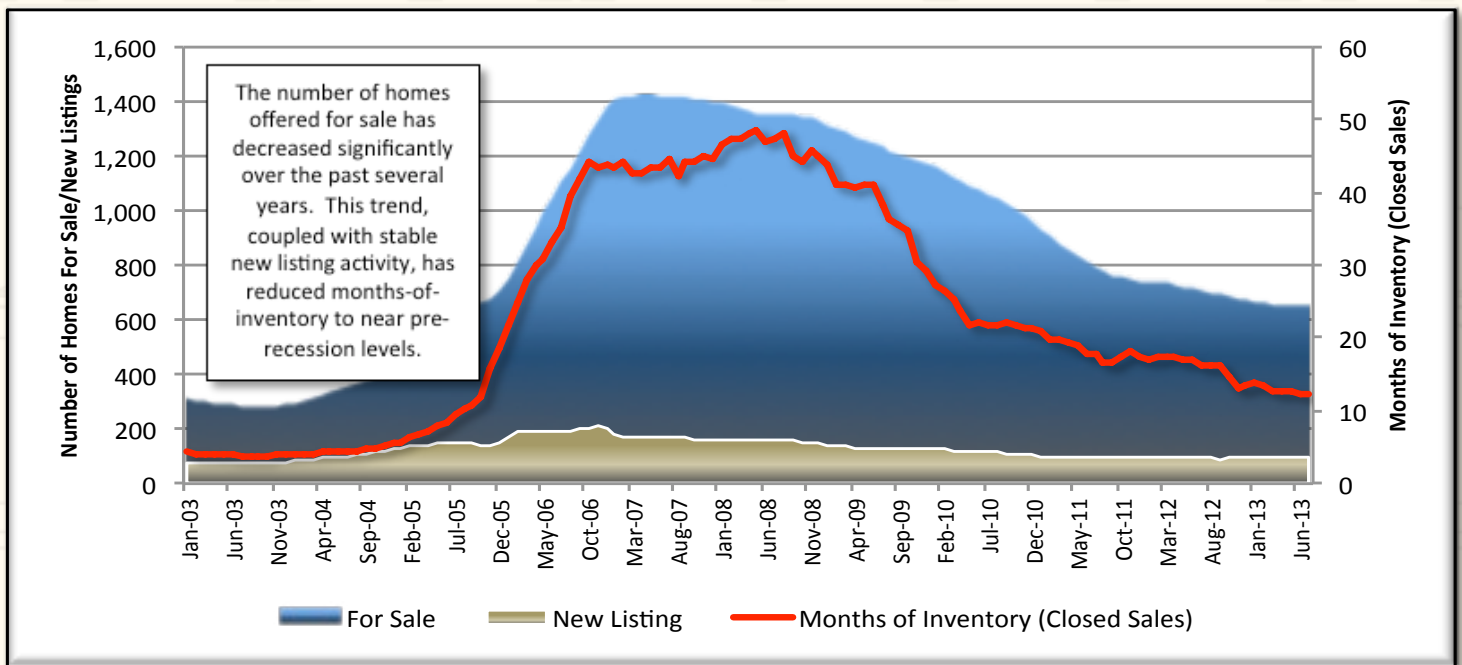


Figure 4. For Sale, New Listing, and Months of Inventory- MONROE COUNTY



Monroe County has seen a gradual reduction in the months of available inventory as the number of homes placed on the market has steadily gone down. Interestingly enough, the Key West market almost mirrors the same historical performance over the recent 10-year period. There are no differentiations in the overall market and the sub-market as may typically be the case in other markets.

Figure 5. Active Properties for Sale by Price- Area 1-2

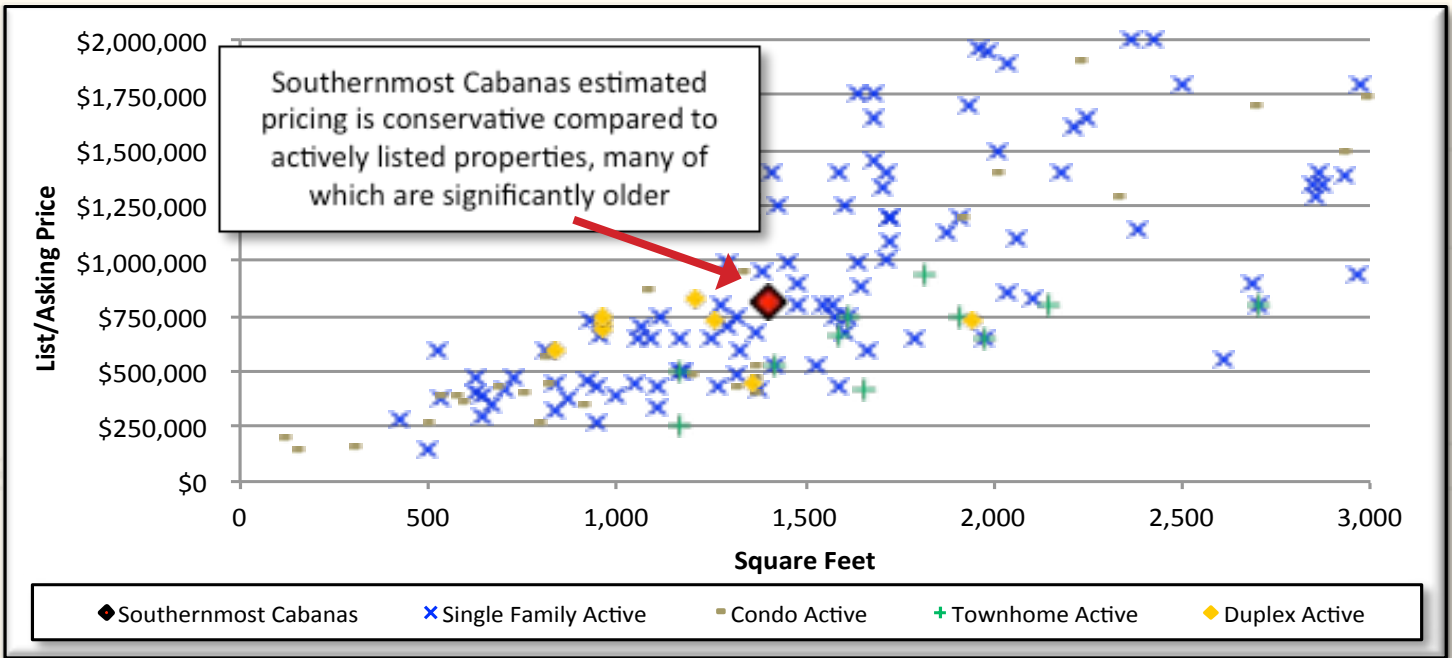
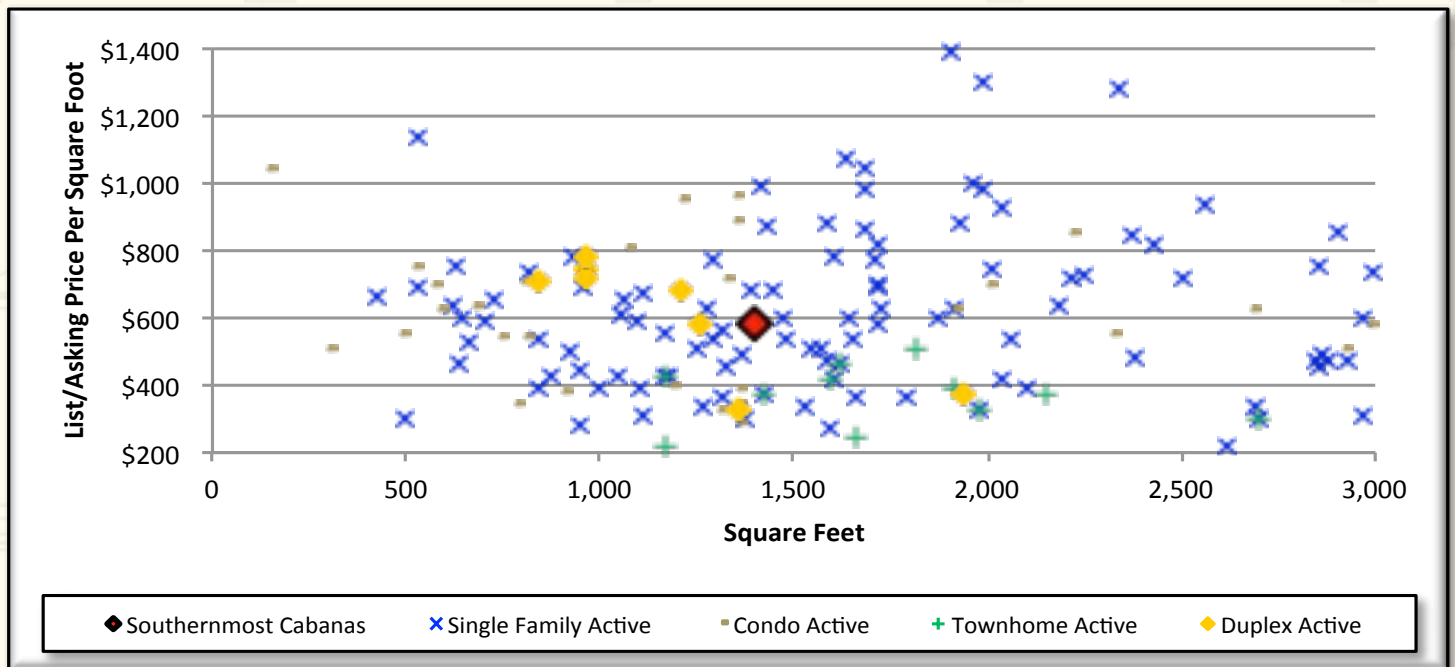


Figure 6. Active Properties- Price per Square Foot- Area 1-2



Because of the unique nature of Key West, home prices can vary greatly. Multi-million dollar homes and \$400,000 turn of the century homes in need of repair coexist. Southernmost Cabanas offers Key West the only new homes at sub-million dollar pricing. By Key West standards, this makes Southernmost Cabanas not only desirable but affordable.

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Notes
 Site Installation Details
 (C) Floor connections - See IM-Section

Figure 7. Sales since August 2012- Area 1-2

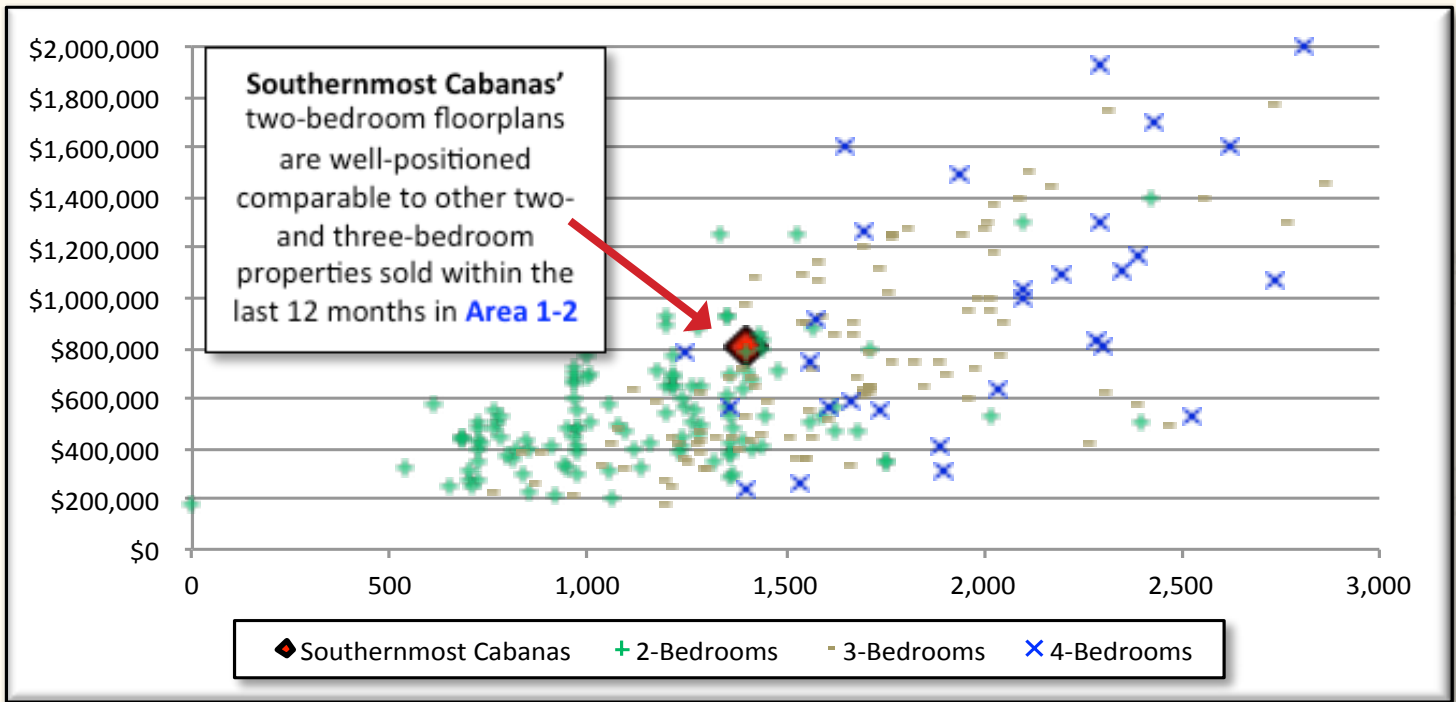
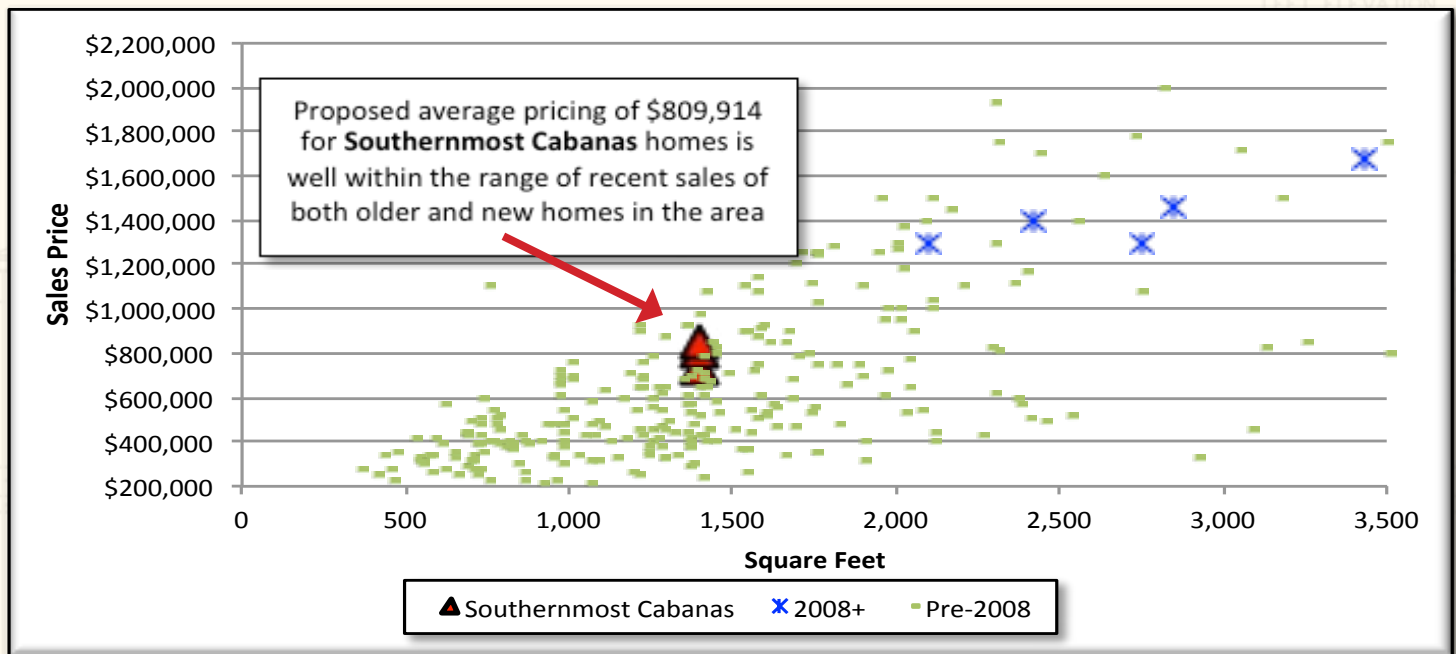


Figure 8. Sales by Year Built since August 2012- Area 1-2



Southernmost Cabanas offer Key West home buyers with an alternative not currently available, sensibly priced new homes. New homes built to significantly higher standards which lower insurance costs by approximately $\frac{2}{3}$, lower utility costs by approximately $\frac{1}{2}$ with sales prices near those of older used homes. Since August of 2012 there have only been 5 new home sales all in excess of \$1.2M. Offering 21 new Key West homes for under a million dollars is what the market place needs.

Figure 9. Sales Statistics

PROPERTIES BUILT IN 2008 AND LATER								
	Year Built	SF	Sales Price	Sales Price PSF	SP%LP	Bedrooms	Bathrooms	DOM
Minimum:	2008	2,100	\$1,295,000	\$472.73	70.2%	2	3	122
Maximum:	2010	4,181	\$2,525,000	\$763.36	104.0%	5	6	451
Median:	2009	2,851	\$1,460,000	\$578.51	90.1%	3	4	412
Average:	2009	3,001	\$1,736,429	\$576.46	87.5%	3	4	335

PROPERTIES BUILT PRIOR TO 2008								
	Year Built	SF	Sales Price	Sales Price PSF	SP%LP	Bedrooms	Bathrooms	DOM
Minimum:	1884	193	\$142,900	\$111.65	49.6%	0	0	0
Maximum:	2007	5,595	\$3,199,000	\$1,466.67	125.0%	8	8	1,418
Median:	1943	1,357	\$547,000	\$474.24	94.5%	2	2	98
Average:	1954	1,481	\$687,109	\$483.05	93.7%	3	2	166

It's interesting to note that the median pre-2008 home is a 2 bedroom 2 bath built in 1943 which is 1,357 square feet selling at \$474.24 per square foot or \$547,000 with a market time of only 98 days.

Median 2008 and later home is a 3 bedroom 4 bath built in 2009 which is 2,851 square feet at \$587.51 per square foot or \$1,460,000 with a market time of 412 days (it's important to note much of the market time on new homes takes into consideration the marketing done prior to the home actually being built i.e. pre-marketing).

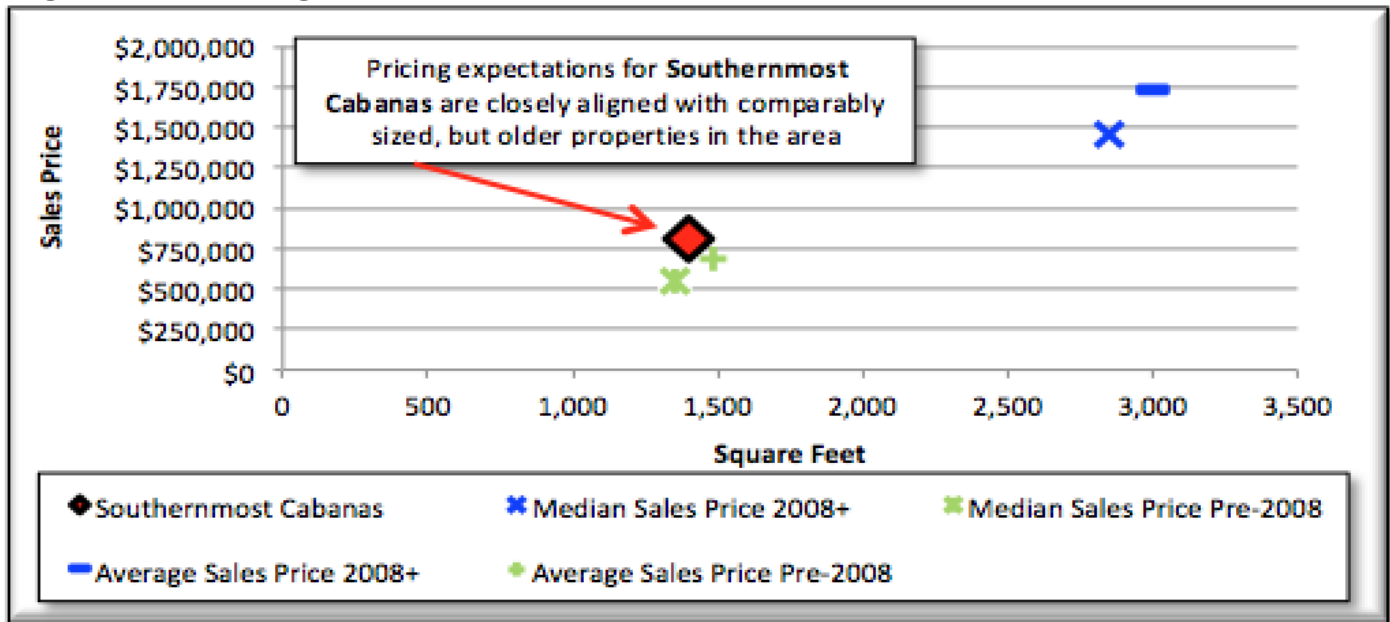
Southernmost Cabanas has purposely been designed taking the market data into consideration. Buyers are purchasing smaller homes, with architectural character at sub-million dollar prices. Southernmost Cabanas fits exactly what the buyers are purchasing. Southernmost is comprised of 21 two bedroom, three bathroom homes ranging from 1,215 - 1,516 square feet at slightly higher than used home prices.



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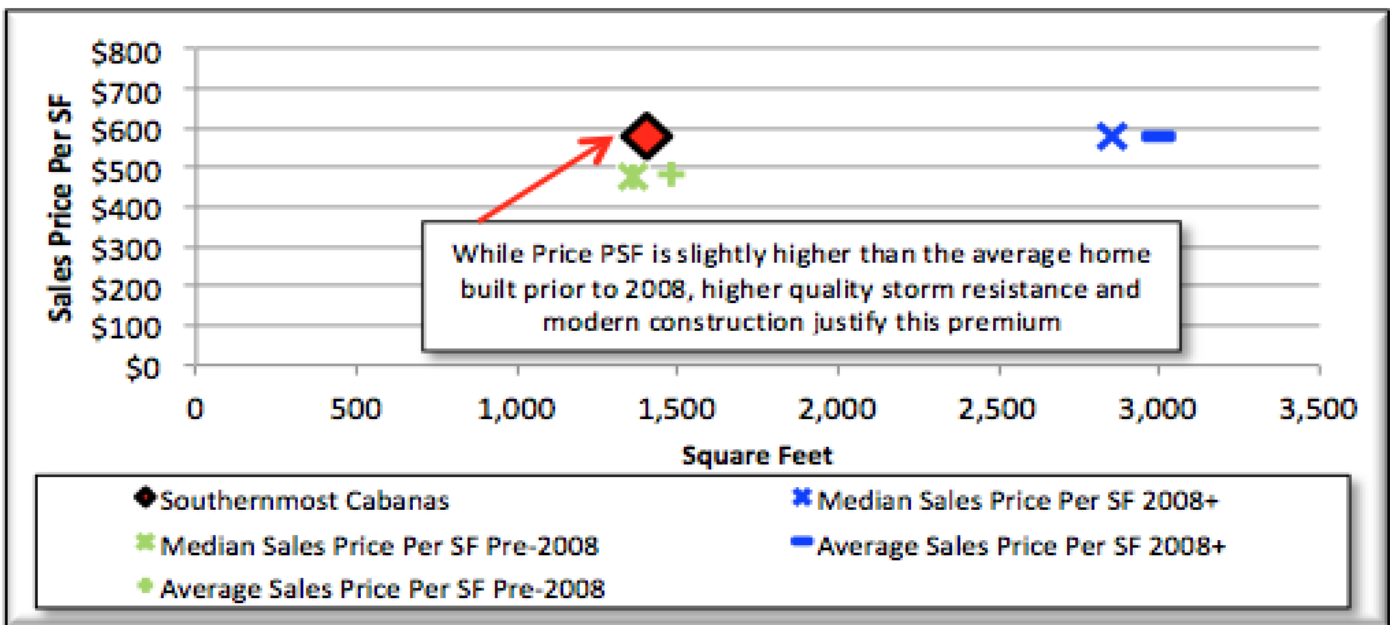
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Figure 10. Pricing Expectations based on Median Sales Price



The CPV/CBRIS unique niche within The Keys' market has always been to provide new homes at used home prices. Our experience has proven that a buyer will elect to buy a new home compared to an older/used home when the new one is built to higher standards. This proves to be true with our homes since they are priced comparatively and offer lower insurance and utility costs and include modern design, not outdated amenities.

Figure 11. Price Expectations based on Price Per Square Foot



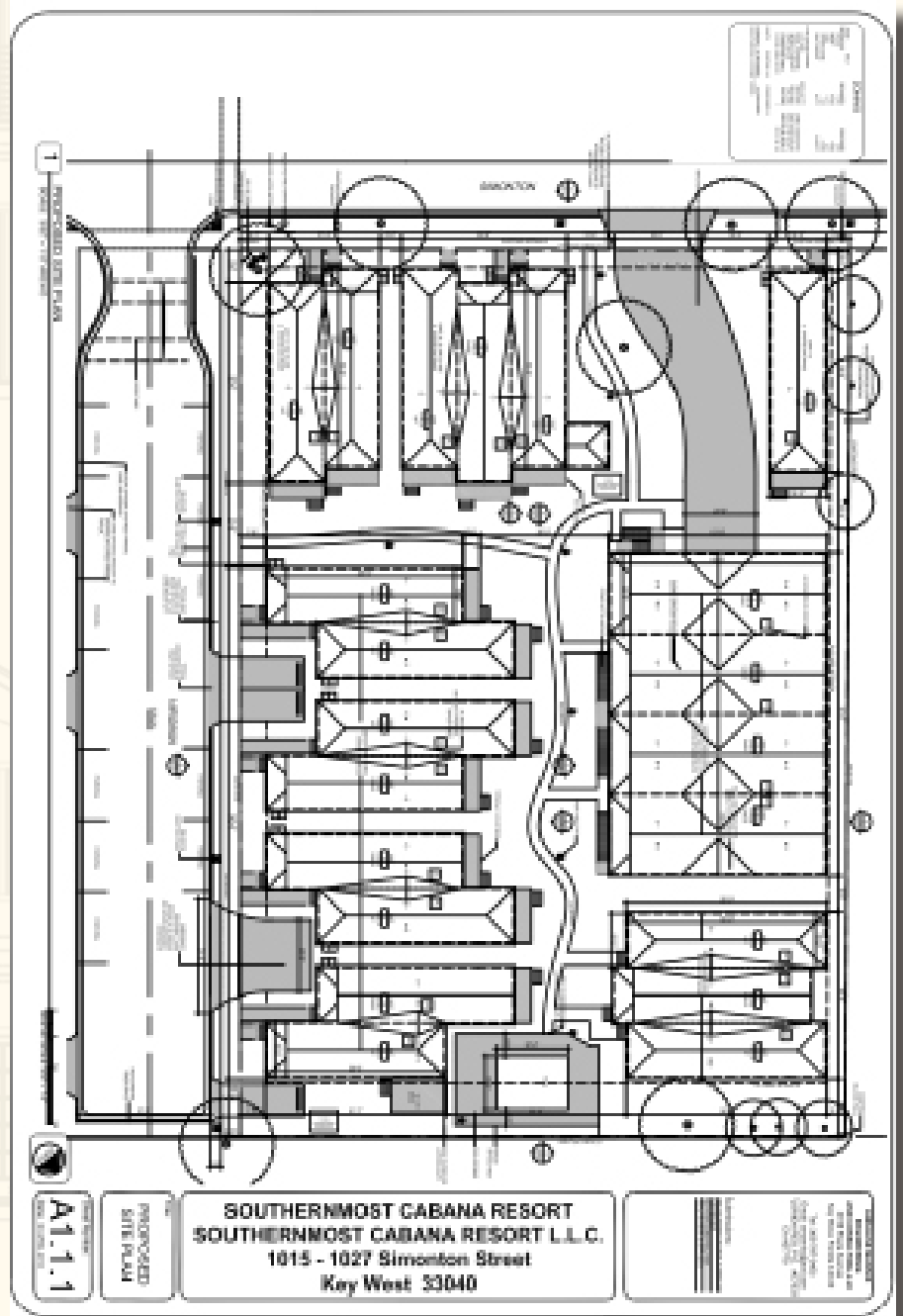
A 2012 regulatory change requires all new homes to be built to 180 MPH wind-load factors. Most of the current homes for sale were not required to meet any wind-load demands when built. As a result, existing home insurance rates are approximately $\frac{2}{3}$ higher than those projected for Southernmost Cabanas.

Homes with parking carry a premium in Key West. Many of the homes currently for sale have only one parking space or zero onsite parking. Southernmost has both on site parking and covered parking, as well as off-site parking.

Southernmost Cabanas Residential Development Project Financial Analysis

Now that we have spent some time introducing you to the unique features of the Florida Keys real estate market, we can dive into the financial analysis of the Southernmost Cabanas Residential Development Project.

Our track record in the market speaks for itself and has resulted in many successful sales of single family residential homes. Leveraging our expertise of development along with our key relationships in the home building industry, we are excited to introduce the Southernmost Cabanas Residential Development Project. We have included in the following pages three different scenarios for earnings and subsequent investor paybacks. While our sales projections are conservative, the historical performance of the market (both at large in Monroe County and more specifically in sub-market of The Keys) clearly indicates that this project will result in excellent earnings for our investors. ☀



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Figure 12. Project Assumptions

DEVELOPMENT PROGRAM BREAKDOWN					Estimated Pricing		
Floorplan	# of Units	Unit Type	Unit SF	Total SF	Downside	Base	Upside
A	9	2/3	1,516	13,644	\$718,948	\$797,977	\$877,021
B	4	2/3	1,215	4,860	\$576,202	\$639,540	\$702,890
C	8	2/3	1,455	11,640	\$690,019	\$765,868	\$841,732
Total/Avg.	21		1,435	30,144	\$680,738	\$755,567	\$830,410

SOURCES AND USES				
	Total	\$/Unit	% of Total	
Sources				
Palm Harbor Line of Credit	\$3,465,000	\$165,000	34.88%	
Sponsor	5.00%	\$323,520	\$15,406	3.26%
Investor	95.00%	\$6,146,880	\$292,709	61.87%
Remaining Funding	\$6,470,400	\$308,114	65.12%	
Total Sources	\$9,935,400	\$473,114	100.00%	
Uses				
Acquisition Costs				
Land Price	\$1,580,000	\$75,238	15.90%	
Closing Costs ⁽²⁾	3.00%	\$47,400	\$2,257	0.48%
Total Acquisition Costs	\$1,627,400	\$77,495	16.38%	
Development				
Palm Harbor	\$3,465,000	\$165,000	34.88%	
Investor	\$4,843,000	\$230,619	48.74%	
Total Development Costs	\$8,308,000	\$395,619	83.62%	
Total Uses	\$9,935,400	\$473,114	100.00%	

DEVELOPMENT TIMING ASSUMPTIONS	
Purchase Deposit	1-Sep-2013
Close Land	5-Sep-2013
Start Construction	1-Nov-2013
End Construction	15-Feb-2014

DEBT ASSUMPTIONS	
Palm Harbor Annual Int Rate	7.50%
Investor Debt Annual Int Rate	10.00%
Investor Debt Accrues	On Total

SALES ASSUMPTIONS	
Start Month of Closings	1-Mar-2014
Estimated Sales Per Month	
Mar-14	4
Apr-14	6
May-14	6
Jun-14	5
Total Sales	21
Sales Costs	4.25%

PAYBACK ASSUMPTIONS		
Payback Ratio	80.00%	Of Net
Palm Harbor Balance Per Home		\$165,000

RETURNS SUMMARY	
BASE CASE SCENARIO	
Net Profit	\$4,793,035
Return on Cost	48.24%
UPSIDE SCENARIO	
Net Profit	\$6,304,650
Return on Cost	63.46%
DOWNSIDE SCENARIO	
Net Profit	\$3,276,005
Return on Cost	32.97%

These project assumptions are based on a few key factors:

A total of \$9,935,400 in funds are required for the Southernmost Cabanas. These funds will come from three main sources:

- Champion Homes floorplanning the cost of construction in the form of a \$3,463,000
- A contribution of \$323,520 from the principals of CPV/CBRIS.
- Raising \$6,146,880 from a private money funding source.

The total cost of acquisition of the land inclusive of closing costs is: \$1,627,400.

The total cost to develop the 21 homes is: \$8,308,000.

There will be three different floorplans ranging from 1,215 to 1,516 square feet with a total square footage for the project of 30,144.

There are three different estimates for pricing: downside (worst case scenario), base (conservative mid-range scenario) and upside (best case scenario). These will be detailed in Figures 14-16.

Development Program Breakdown -

Because of the lack of new home inventory in Key West some highly conservative assumptions were used to create the foundation for Southernmost Cabanas proforma. Three "Estimating Pricing" assumptions were created - A Baseline figure, a more conservative Downside figure and a realistic Upside figure. These figures were derived as follows:

Downside - The median \$474.24 cost per square foot of existing homes was used, see Figure 9 - Properties Built Prior to 2008. While it's highly improbable that any new home will ever sell at such a low cost per square foot, the statistical figures were used to derive at "worse case scenario".

Upside - The median \$578.51 cost per square foot of newer homes was used, see Figure 9 - Properties Built in 2008 And Later. It's important to note that traditionally smaller new homes will sell for a higher price per square foot than larger counterparts. In the interest of taking a conservative position, the \$578.51 figure was used.

Base - The base figure is \$526.37. This was derived by taking the average of the median 1943 aged home at \$474.24 and the newer 2009 home at \$578.51.

An argument can be made for all three pricing models. We feel the base figure is easily attainable as it's both conservative and realistic.

Sales Assumptions -

Based on conversation with both Champion Homes and Palm Harbor Homes and experience with our other current Keys projects we are confident we will be able to deliver our first four closings to new homeowners by March 2014. With continued sustained sales until June at which time all 21 homes will be sold.

Market demand and absorption justify significantly higher sales volume. Again we chose a conservative sales schedule.

Payback Assumptions -

An accelerated Payback Ratio of 80% was calculated to insure the investor's capital is paid back at an accelerated rate. The projected final payback to investor is May 2014.

Debt Assumptions -

CPV/CBRIS has completed negotiations with Palm Harbor Homes and is finalizing negotiations with Champion Homes. At which point a decision will be made as to which home builder will be used. Both have agreed to "floorplan" their homes. Projections reflect Palm Harbor's offer of \$3,465,000.00 (see source and uses) at a rate of 7.500%.

Investor Debt Annual Interest Rate being offered is 10.000%.

FF = FINISHED FLOOR
FC = FINISHED CEILING
UC = UNIT INTERCONNECTION

Notes:
Site Installation Details
(C) Floor connections - See IM-Section

Figure 13. Project Sales and Revenue Schedule

BASE CASE SCENARIO		Sep-2013	Oct-2013	Nov-2013	Dec-2013	Jan-2014	Feb-2014	Mar-2014	Apr-2014	May-2014	Jun-2014	Jul-2014	Aug-2014
Estimated Number of Sales	Total 21	0	0	0	0	0	0	4	6	6	5	0	0
Estimated Gross Sales Price/Unit		\$0	\$0	\$0	\$0	\$0	\$0	\$755,567	\$755,567	\$755,567	\$755,567	\$0	\$0
Total Gross Sales Revenue	\$15,866,897	\$0	\$0	\$0	\$0	\$0	\$0	\$3,022,266	\$4,533,399	\$4,533,399	\$3,777,833	\$0	\$0
Less: Sales Costs	(\$674,343)	\$0	\$0	\$0	\$0	\$0	\$0	(\$128,446)	(\$192,609)	(\$192,609)	(\$160,558)	\$0	\$0
Net Sales Revenue Per Month	\$15,192,554	\$0	\$0	\$0	\$0	\$0	\$0	\$2,893,820	\$4,340,730	\$4,340,730	\$3,617,275	\$0	\$0
UPSIDE SCENARIO		Sep-2013	Oct-2013	Nov-2013	Dec-2013	Jan-2014	Feb-2014	Mar-2014	Apr-2014	May-2014	Jun-2014	Jul-2014	Aug-2014
Estimated Number of Sales	Total 21	0	0	0	0	0	0	4	6	6	5	0	0
Estimated Gross Sales Price/Unit		\$0	\$0	\$0	\$0	\$0	\$0	\$830,410	\$830,410	\$830,410	\$830,410	\$0	\$0
Total Gross Sales Revenue	\$17,438,605	\$0	\$0	\$0	\$0	\$0	\$0	\$3,321,639	\$4,982,459	\$4,982,459	\$4,152,049	\$0	\$0
Less: Sales Costs	(\$741,141)	\$0	\$0	\$0	\$0	\$0	\$0	(\$141,170)	(\$211,754)	(\$211,754)	(\$176,462)	\$0	\$0
Net Sales Revenue Per Month	\$16,697,465	\$0	\$0	\$0	\$0	\$0	\$0	\$3,180,469	\$4,770,704	\$4,770,704	\$3,975,587	\$0	\$0
DOWNSIDE SCENARIO		Sep-2013	Oct-2013	Nov-2013	Dec-2013	Jan-2014	Feb-2014	Mar-2014	Apr-2014	May-2014	Jun-2014	Jul-2014	Aug-2014
Estimated Number of Sales	Total 21	0	0	0	0	0	0	4	6	6	5	0	0
Estimated Gross Sales Price/Unit		\$0	\$0	\$0	\$0	\$0	\$0	\$680,738	\$680,738	\$680,738	\$680,738	\$0	\$0
Total Gross Sales Revenue	\$14,295,491	\$0	\$0	\$0	\$0	\$0	\$0	\$2,722,951	\$4,084,426	\$4,084,426	\$3,403,688	\$0	\$0
Less: Sales Costs	(\$607,558)	\$0	\$0	\$0	\$0	\$0	\$0	(\$115,725)	(\$173,588)	(\$173,588)	(\$144,657)	\$0	\$0
Net Sales Revenue Per Month	\$13,687,932	\$0	\$0	\$0	\$0	\$0	\$0	\$2,607,225	\$3,910,838	\$3,910,838	\$3,259,031	\$0	\$0

The initial two months will be focused on removing the existing trailer park, site cleanup and development. Utilities are currently at the site and have new underground work will have to begin. During this initial phase, pre-marketing will begin in an effort to pre-sell homes prior to construction. By March 2014 we anticipate delivering keys to four new homeowners.

Not reflected within this Projected Sales and Revenue Schedule is that all 21 homes will be completed prior March 2014. The first 19 homes will be set by the end of 2013. The two remaining completed by January 2014. It's feasible to have the entire project sold out and homes delivered to the new buyers by March 2014.

Figure 14. Projected Cash Flow- Base Scenario

BASE CASE SCENARIO		End of Month	Sep-2013	Oct-2013	Nov-2013	Dec-2013	Jan-2014	Feb-2014	Mar-2014	Apr-2014	May-2014	Jun-2014	Jul-2014
Estimated Number of Sales	Total 21		0	0	0	0	0	0	4	6	6	5	0
Net Revenue From Sales	\$15,192,554		\$0	\$0	\$0	\$0	\$0	\$0	\$2,893,820	\$4,340,730	\$4,340,730	\$3,617,275	\$0
Palm Harbor													
Beginning of Period Balance			\$0	\$0	\$0	\$0	\$660,000	\$1,654,125	\$2,654,463	\$2,823,601	\$1,832,570	\$835,345	\$0
Period Cost Incurred	\$3,465,000		\$0	\$0	\$0	\$660,000	\$990,000	\$990,000	\$825,000	\$0	\$0	\$0	\$0
Accrued Interest	\$65,376		\$0	\$0	\$0	\$0	\$4,125	\$10,338	\$16,590	\$17,648	\$11,454	\$5,221	\$0
Less: Payback From Home Sales	(\$3,530,376)		\$0	\$0	\$0	\$0	\$0	\$0	(\$672,453)	(\$1,008,679)	(\$1,008,679)	(\$840,566)	\$0
End of Period Balance			\$0	\$0	\$0	\$660,000	\$1,654,125	\$2,654,463	\$2,823,601	\$1,832,570	\$835,345	\$0	\$0
Remaining Revenue From Sales			\$0	\$0	\$0	\$0	\$0	\$0	\$2,221,367	\$3,332,051	\$3,332,051	\$2,776,709	\$0
Construction Budget													
Beginning of Period Balance			\$6,423,000	\$6,476,525	\$6,530,496	\$6,584,917	\$6,639,791	\$6,695,123	\$6,750,915	\$5,030,079	\$2,406,356	\$0	\$0
Period Cost Incurred			N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Period Accrued Interest	\$446,143		\$53,525	\$53,971	\$54,421	\$54,874	\$55,332	\$55,793	\$56,258	\$41,917	\$20,053	\$0	\$0
Less: Payback From Home Sales	(\$6,869,143)		\$0	\$0	\$0	\$0	\$0	\$0	(\$1,777,094)	(\$2,665,641)	(\$2,426,409)	\$0	\$0
Total Outstanding Debt			\$6,476,525	\$6,530,496	\$6,584,917	\$6,639,791	\$6,695,123	\$6,750,915	\$5,030,079	\$2,406,356	\$0	\$0	\$0
Profit	\$4,793,035		\$0	\$0	\$0	\$0	\$0	\$0	\$444,273	\$666,410	\$905,642	\$2,776,709	\$0

- The elevations shown above are typical and may vary due to optional and/or custom features or specific customer requests.
- Siding may be approved vinyl or conventional and either vertical or horizontal per manufacturer's instructions.
- Steps and handrails are installed onsite by others at the factory at the factory's discretion.
- If window sills are greater than 72" from grade and less than 24" above finished floor, builder is responsible for providing and installing window guards.
- Exterior doors are fiberglass unless otherwise noted on the plans.
- When shutters are installed, they are fiberglass and resistant to 21001 Class F - resistance to fire, CLASS A.
- Windows are Low-E.

Figure 15. Projected Cash Flow- Upside Scenario

UPSIDE SCENARIO	End of Month	Sep-2013	Oct-2013	Nov-2013	Dec-2013	Jan-2014	Feb-2014	Mar-2014	Apr-2014	May-2014	Jun-2014	Jul-2014
	Total											
Estimated Number of Sales	21	0	0	0	0	0	0	4	6	6	5	0
Net Revenue From Sales	\$16,697,465	\$0	\$0	\$0	\$0	\$0	\$0	\$3,180,469	\$4,770,704	\$4,770,704	\$3,975,587	\$0
Palm Harbor												
Beginning of Period Balance		\$0	\$0	\$0	\$0	\$660,000	\$1,654,125	\$2,654,463	\$2,823,601	\$1,832,570	\$835,345	\$0
Period Cost Incurred	\$3,465,000	\$0	\$0	\$0	\$660,000	\$990,000	\$990,000	\$825,000	\$0	\$0	\$0	\$0
Accrued Interest	\$65,376	\$0	\$0	\$0	\$0	\$4,125	\$10,338	\$16,590	\$17,648	\$11,454	\$5,221	\$0
Less: Payback From Home Sales	(\$3,530,376)	\$0	\$0	\$0	\$0	\$0	\$0	(\$672,453)	(\$1,008,679)	(\$1,008,679)	(\$840,566)	\$0
End of Period Balance		\$0	\$0	\$0	\$660,000	\$1,654,125	\$2,654,463	\$2,823,601	\$1,832,570	\$835,345	\$0	\$0
Remaining Revenue From Sales		\$0	\$0	\$0	\$0	\$0	\$0	\$2,508,017	\$3,762,025	\$3,762,025	\$3,135,021	\$0
Construction Budget												
Beginning of Period Balance		\$6,423,000	\$6,476,525	\$6,530,496	\$6,584,917	\$6,639,791	\$6,695,123	\$6,750,915	\$4,800,759	\$1,831,145	\$0	\$0
Period Cost Incurred		N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Period Accrued Interest	\$439,439	\$53,525	\$53,971	\$54,421	\$54,874	\$55,332	\$55,793	\$56,258	\$40,006	\$15,260	\$0	\$0
Less: Payback From Home Sales	(\$6,862,439)	\$0	\$0	\$0	\$0	\$0	\$0	(\$2,006,414)	(\$3,009,620)	(\$1,846,405)	\$0	\$0
Total Outstanding Debt		\$6,476,525	\$6,530,496	\$6,584,917	\$6,639,791	\$6,695,123	\$6,750,915	\$4,800,759	\$1,831,145	\$0	\$0	\$0
Profit	\$6,304,650	\$0	\$0	\$0	\$0	\$0	\$0	\$501,603	\$752,405	\$1,915,621	\$3,135,021	\$0

Figure 16. Projected Cash Flow- Downside Scenario

DOWNSIDE SCENARIO	End of Month	Sep-2013	Oct-2013	Nov-2013	Dec-2013	Jan-2014	Feb-2014	Mar-2014	Apr-2014	May-2014	Jun-2014	Jul-2014
	Total											
Estimated Number of Sales	21	0	0	0	0	0	0	4	6	6	5	0
Net Revenue From Sales	\$13,687,932	\$0	\$0	\$0	\$0	\$0	\$0	\$2,607,225	\$3,910,838	\$3,910,838	\$3,259,031	\$0
Palm Harbor												
Beginning of Period Balance		\$0	\$0	\$0	\$0	\$660,000	\$1,654,125	\$2,654,463	\$2,823,601	\$1,832,570	\$835,345	\$0
Period Cost Incurred	\$3,465,000	\$0	\$0	\$0	\$660,000	\$990,000	\$990,000	\$825,000	\$0	\$0	\$0	\$0
Accrued Interest	\$65,376	\$0	\$0	\$0	\$0	\$4,125	\$10,338	\$16,590	\$17,648	\$11,454	\$5,221	\$0
Less: Payback From Home Sales	(\$3,530,376)	\$0	\$0	\$0	\$0	\$0	\$0	(\$672,453)	(\$1,008,679)	(\$1,008,679)	(\$840,566)	\$0
End of Period Balance		\$0	\$0	\$0	\$660,000	\$1,654,125	\$2,654,463	\$2,823,601	\$1,832,570	\$835,345	\$0	\$0
Remaining Revenue From Sales		\$0	\$0	\$0	\$0	\$0	\$0	\$1,934,773	\$2,902,159	\$2,902,159	\$2,418,466	\$0
Construction Budget												
Beginning of Period Balance		\$6,423,000	\$6,476,525	\$6,530,496	\$6,584,917	\$6,639,791	\$6,695,123	\$6,750,915	\$5,259,355	\$2,981,456	\$684,574	\$0
Period Cost Incurred		N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Period Accrued Interest	\$458,551	\$53,525	\$53,971	\$54,421	\$54,874	\$55,332	\$55,793	\$56,258	\$43,828	\$24,845	\$5,705	\$0
Less: Payback From Home Sales	(\$6,881,551)	\$0	\$0	\$0	\$0	\$0	\$0	(\$1,547,818)	(\$2,321,727)	(\$2,321,727)	(\$690,279)	\$0
Total Outstanding Debt		\$6,476,525	\$6,530,496	\$6,584,917	\$6,639,791	\$6,695,123	\$6,750,915	\$5,259,355	\$2,981,456	\$684,574	\$0	\$0
Profit	\$3,276,005	\$0	\$0	\$0	\$0	\$0	\$0	\$386,955	\$580,432	\$580,432	\$1,728,187	\$0

In Figures 14-16, each Projected Cash Flow provides the investor with an outline of capital balance, accrued interest and payback schedule and amounts. In each scenario an assumption is made that investor's interest is being paid on a fully funded basis versus as-drawn basis.

Exhibit 4
 PROJECTED PROJECT COST SCHEDULE
 Southernmost Cabanas - Key West, FL
 August 2013

Item	Sep-2013	Oct-2013	Oct-2013	Nov-2013	Dec-2013	Jan-2014	Feb-2014	Mar-2014	Apr-2014
Land Purchase	\$1,580,000								
City of Key West Building - Demo	\$1,800								
City of Key West Building	\$61,950								
Accounting and Office Overhead	\$2,000								
Contractor Oversight	\$17,857								
General Engineering	\$20,000								
Electrical Engineering	\$12,500								
Portolet	\$86								
Dumpsters	\$643								
Existing Trailers	\$25,000								
Accounting and Office Overhead		\$2,000							
Partner Buyout		\$500,000							
Contractor Oversight		\$17,857							
General Engineering		\$20,000							
Electrical Engineering		\$12,500							
Architect		\$4,000							
Portolet		\$86							
Dumpsters		\$643							
Site Scrape		\$32,000							
Construction fence/silt retention		\$4,500							
Trees		\$20,000							
Insurance		\$10,500							
Surveying			\$20,000						
Accounting and Office Overhead			\$2,000						
Contractor Oversight			\$17,857						
General Engineering			\$20,000						
Portolet			\$86						
Dumpsters			\$643						
Fire Main			\$10,000						
Sewer Main			\$40,000						
Electrical Main			\$35,000						
Relocation of Fire Hydrant			\$10,000						
Foundations			\$136,000						
Stucco Columns			\$10,000						

The projected capital needs are based on a timeline and have been provided to illustrate the capital requirements through each phase of the project. The projected cost table is continued on the following page.

Notes:

1. Roof ventilation may be accomplished through the use of either ventilated eave roof vents or ridge ventilation. Either or all of these methods may also be required for the required roof ventilation of R_{50} OR R_{60} , see Florida Energy Calculations.
2. Roof overhang (eave) sizes may vary. Roof overhangs are typically a nominal 12" eave or approximately 11 1/4" wide.
3. Bath exhaust fans (ventilated air) shall exhaust directly to the exterior of the home and shall not exhaust into the roof and/or other enclosed cavity or space.
4. The elevations shown above are typical and may vary due to optional and/or custom features or specific customer requests.
5. Siding may be approved vinyl or cementitious and either vertical or horizontal per manufacturer's instructions.
6. Steps and handrails are installed onsite by others or at the factory at the factory's discretion.
7. If window sills are greater than 72" from grade and less than 24" above finish floor, builder is responsible for providing and installing window guards.
8. Exterior doors are fiberglass unless otherwise noted on the plans.
9. When shingles are installed, they are fiberglass, wind resistance: D3161 "Class E" - resistance to fire: "CLASS A".
10. Windows are Low-E.

Item	Sep-2013	Oct-2013	Oct-2013	Nov-2013	Dec-2013	Jan-2014	Feb-2014	Mar-2014	Apr-2014
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TYPE X SHEET ROCK ON

Columns for 4 Homes				\$20,000					
Water Meter Install				\$43,800					
Water Taps				\$20,000					
Accounting and Office Overhead					\$2,000				
Contractor Oversight					\$17,857				
General Engineering					\$20,000				
General Landscaping					\$25,000				
Portolet					\$86				
Dumpsters					\$643				
Stormwater					\$53,000				
12 Bahama Shutters					\$3,000				
Decks 6x16'					\$52,500				
Lattice Panels					\$35,700				
Plumbing					\$13,650				
Electrical Meter Install					\$84,000				
Plumbing					\$61,000				
HVAC					\$21,000				
Fire Sprinkler Labor					\$10,000				
Fire Sprinkler Tie In					\$43,000				
Bell Alarm					\$4,000				
Fire Infrastructure					\$30,000				
Accounting and Office Overhead						\$2,000			
Contractor Oversight						\$17,857			
General Landscaping						\$25,000			
Portolet						\$86			
Dumpsters						\$643			
Pool						\$40,000			
Waterfall						\$30,000			
Accounting and Office Overhead							\$2,000		
Land							\$1,250,000		
Contractor Oversight							\$17,857		
Portolet							\$86		
Dumpsters							\$643		
Site Signage							\$22,000		
Sidewalks, Curbs, Drive and Parking							\$125,000		
Lighting - Paths and Pool							\$6,000		
Final Fencing - Homes							\$25,000		
Final Fencing - Pool							\$6,500		
Windswept Gardens Fence							\$10,000		
Accounting and Office Overhead								\$2,000	
Land								\$1,260,000	
Contractor Oversight								\$17,857	
Portolet								\$86	
Dumpsters								\$643	
Site Signage						\$22,000			
Sidewalks, Curbs, Drive and Parking						\$125,000			
Lighting - Paths and Pool						\$6,000			
Final Fencing - Homes						\$25,000			
Final Fencing - Pool						\$6,500			
Windswept Gardens Fence						\$10,000			
Accounting and Office Overhead							\$2,000		
Land							\$1,260,000		
Contractor Oversight							\$17,857		
Portolet							\$86		
Dumpsters							\$643		
General Landscaping							\$150,000		
Virginia Street Repair (max)							\$200,000		
Accounting and Office Overhead								\$2,000	
Accounting and Office Overhead									\$2,000

Monthly Total	\$1,721,836	\$624,086	\$385,386	\$476,436	\$115,586	\$1,465,086	\$1,630,586	\$2,000	\$2,000
Total	\$6,423,000								



CPV is known for functional yet sophisticated custom remodels and new construction. The interior and exterior designs and amenities result in a high level of appeal to buyers. Here are just some of the features we include in our properties:

Exterior

- Upgraded energy-efficient dual-pane windows
- High quality exterior & interior doors
- Lush tropical landscape
- Custom paint and stone or wood trim treatments

Interior

- Full appliance kitchen packages stainless steel stove/oven, dishwasher and microwave,
- Custom solid wood cabinetry and granite counter tops
- Hardwood floors, tile and/or high quality carpeting in bedrooms
- Spa-like bathroom fixtures and custom tile work in bath//shower
- Decorative light fixtures and ceiling fans in main living areas/bedrooms
- Interior solid wood doors
- Custom paint on all walls/ceilings
- Custom baseboard & moulding

Notes:
 1. Roof vents are required.
 2. Roof overhangs shall be a minimum of 12 inches.
 3. Bath exhaust fans shall be installed.
 4. The slope of the roof shall be a minimum of 12/12.
 5. Siding materials shall be approved by the manufacturer.
 6. Steps shall be installed on all exterior doors.
 7. If windows are installed, they shall be installed in accordance with the manufacturer's instructions.
 8. The builder is responsible for providing and installing window guards.
 9. Exterior doors shall be installed in accordance with the manufacturer's instructions.
 10. Windows are Low-E.



Principals Investment & Development Projects

Following is an overview of the variety of investment and development projects we have been involved with:

Gulfport, MS	Townhomes
Gulfport, MS	Single Family Homes
Gulfport, MS	Duplexes
Gulfport, MS	Apartment Units
Milton, FL	Single Family Homes/ Lots
Milton, FL	Apartment Units
Pensacola, FL	22 Acres, Assisted Living Facility
Pensacola, FL	Townhomes
Pensacola, FL	Redevelopment Single Family Homes
Gulf Shores, AL	29 Acres
Milledgeville, GA	Single Family Homes
Key West, FL	Single Family Homes
GA, MS, FL, AL	Over 1,000 Billboards
Houston, TX	Duplexes
Panama Beach, FL	Condominiums
Ocean Springs, MS	Condominiums
San Diego, CA	Single Family Homes/ Golf Resort
Mobile, AL	Condominiums
Memphis, TN	Redevelopment Single Family Homes
Atlanta, GA	Redevelopment Single Family Homes
Phoenix, AZ	Redevelopment Single Family Homes
Las Vegas, NV	Redevelopment Single Family Homes
San Diego, CA	Redevelopment Single Family Homes

The Buzz on the Street

About Chief Property Ventures



CPV provided me with the perfect opportunity to actually watch my money grow using the funds I worked so hard to save. For the first time in several years, I am truly excited to open my email or receive something in the mail related to my financial situation". The profit on my investment has been in the double digits. Thanks CPV! " | Greg, FL |



"The people associated with Chief Property Ventures have enough drive, ambition and energy for 100 people – it's contagious. They find great opportunities in multiple markets where they test it with their own money first. Now that is impressive!" | Sue, MA. |



"I was sitting around taking the advice of my elderly parents keeping my money in the bank and ignoring the fact that I was actually losing after paying taxes on the interest earned each year. After doing this for several years, I talked to Chief and Bob about investing in real estate. They have imparted so much knowledge and I'm confident about my ability to invest in all markets they are associated with. I feel CPV will be on the leading edge for years to come." | Karla, IL |

- Notes:
1. Roof ventilation may be accomplished through the use of either ventilated gable end vents or ridge ventilation. Either or all of these methods may also be used to meet the required roof ventilation of R_{60} OR R_{90} , see Florida Energy Calculations.
 2. Roof overhang (eave) sizes may vary. Roof overhangs are typically a nominal 12" eave or approximately 11 1/4" wide.
 3. Bath exhaust fans (ventilated air) shall exhaust directly to the exterior of the home and shall not exhaust into the roof and/or other enclosed cavity or attic.
 4. The elevations shown above are typical and may vary due to optional and/or custom features or specific customer requests.
 5. Siding may be approved vinyl or cementitious and either vertical or horizontal per manufacturer's instructions.
 6. Steps and handrails are installed onsite by others or at the factory at the factory's discretion.
 7. If window sills are greater than 72" from grade and less than 24" above finish floor, builder is responsible for providing and installing window guards.
 8. Exterior doors are fiberglass unless otherwise noted on the plans.
 9. When shingles are installed, they are fiberglass, wind resistance: D3161 Class F - resistance to test: CLASS 4.
 10. Windows are Low-E.
- RIGHT ELEVATION