



Portfolio Performance for a Sample Investor who invested \$100,000.00 (10 Investment Units) in each of Aii's properties.

	Investment Units Purchased	Date Invested	Investment Dollars	Distributions to Date	Current Value (per local realtor)	Total Gain Since Inception	Percentage Return on Investment	Number of Years Owned	"Annual Percentage Return on Investment"
McLaughlin	10.00	8/22/1994	\$100,000	\$378,000	-	\$278,000	278.00%	7.00	39.71%
Beach/Venice Way	10.00	1/30/1998	\$100,000	\$324,910	-	\$224,910	224.91%	5.90	38.12%
Normal Avenue	10.00	3/1/1998	\$100,000	\$203,110	-	\$103,110	103.11%	3.00	34.37%
Burton Way	10.00	7/1/1998	\$100,000	\$186,000	-	\$86,000	86.00%	3.50	24.57%
Normal II	10.00	3/1/1999	\$100,000	\$130,000	-	\$30,000	30.00%	2.00	15.00%
Coldwater	10.00	11/1/1999	\$100,000	\$166,000	-	\$66,000	66.00%	2.00	33.00%
Hazeltine	10.00	4/1/1999	\$100,000	\$406,500	-	\$306,500	306.50%	6.10	50.25%
Burbank	10.00	11/1/1999	\$100,000	\$341,000	-	\$241,000	241.00%	4.10	58.78%
Snowden	10.00	10/1/2002	\$100,000	\$190,000	-	\$90,000	90.00%	2.70	33.33%
Woodranch 9 (Residential Dev. Equity Ptrs I)	10.00	10/1/2002	\$100,000	\$167,290	-	\$67,290	67.29%	1.20	56.08%
Woodlawn	10.00	4/25/2003	\$100,000	\$20,400	\$110,000	\$30,400	30.40%	2.50	12.16%
White Street	10.00	7/3/2003	\$100,000	\$197,000	-	\$97,000	97.00%	2.40	40.42%
Strathern	10.00	12/3/2003	\$100,000	\$55,000	\$144,440	\$99,440	99.44%	2.10	47.35%
Colony Gardens	10.00	4/28/2004	\$100,000	-	\$164,380	\$64,380	64.38%	1.70	37.87%
Harmony	10.00	12/1/2004	\$100,000	\$150,000	-	\$50,000	50.00%	1.00	50.00%
Crystal Tree	10.00	1/12/2005	\$100,000	-	\$124,320	\$24,320	24.32%	1.00	24.32%
MHDC	10.00	2/15/2005	\$100,000	-	\$110,000	\$10,000	10.00%	0.20	50.00%
Osso Blanca	10.00	3/11/2005	\$100,000	-	\$110,000	\$10,000	10.00%	0.25	40.00%
Bremerton	10.00	5/12/2005	\$100,000	-	\$110,000	\$10,000	10.00%	0.40	25.00%
LV Blvd. Highrise	10.00	6/28/2005	\$100,000	-	\$120,000	\$20,000	20.00%	0.60	33.33%
Sweet Grass	10.00	7/5/2005	\$100,000	-	\$110,000	\$10,000	10.00%	0.60	16.67%
Hoana Homes	10.00	10/28/2005	\$100,000	-	\$100,000	-	0.00%	0.90	
Liberty Tower (Monument)	10.00	11/15/2005	\$100,000	-	\$100,000	-	0.00%	0.10	
<b>Totals</b>	<b>230.00</b>		<b>\$2,300,000</b>	<b>\$2,915,210</b>	<b>\$1,303,140</b>	<b>\$1,918,350</b>	<b>83.4%</b>	<b>Average</b>	<b>36.2%</b>