

125 A MAGAZINE CAMBRIDGE, MA

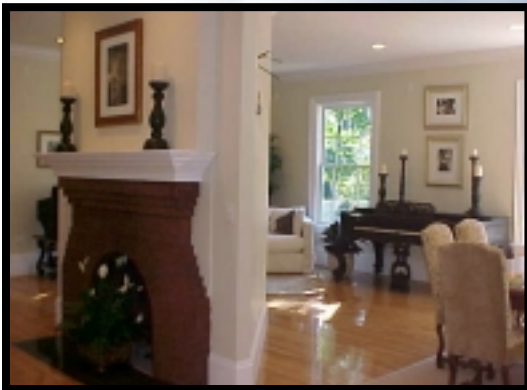
At the time of acquisition, the building was in "tear down" condition and had extensive fire damage to the third floor.



Before



After



Complete interior renovations

- Purchased two multi-family apartment buildings on a large lot in September 1999
- Marketed one building during the acquisition escrow period, placed it under contract before initial purchase of entire project, and sold it two months after initial purchase
- Combined several units in remaining building to create two luxury attached houses of 3,800 square feet and 2,700 square feet respectively. Work is complete.
- Sold the 2,700 square foot attached home for \$975,000, or \$361 per square foot, in November 2001
- Currently renting the remaining home for \$6,500 per month

- **Realized IRR thru sales and refinancing = \$41%**
- **Unrealized IRR (based upon 2001 bank appraisal) = \$51%**

For more information on this and other properties, please contact:

NEWPORT COAST CAPITAL MANAGEMENT

Newport Beach, CA • Boston, MA • Chicago, IL • Ft. Lauderdale, FL

500 So. Palm Canyon Dr., Ste. 100, Palm Springs, CA 92264

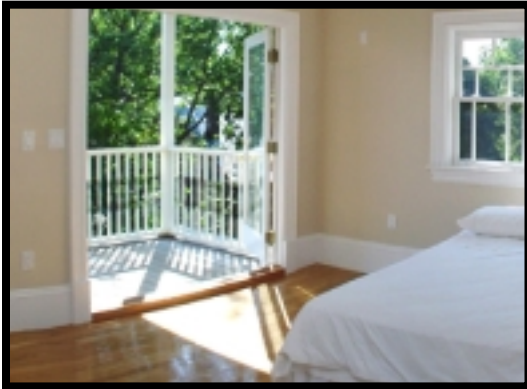
Office: (760) 322-7135

Fax: (760) 322-8630

Email: generalinfo@newportcoastcapital.com

125 B MAGAZINE CAMBRIDGE, MA

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- Sold the 2,700 square foot attached home for \$975,000, or \$361 per square foot, in November 2001
- Currently renting the remaining home for \$6,500 per month

- **Realized IRR thru sales and refinancing = 41%**
- **Unrealized IRR (based upon 2001 bank appraisal) = 51%**

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**125 MAGAZINE
CARRIAGE HOUSE
CAMBRIDGE, MA**



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- Sold the 2,700 square foot attached home for \$975,000, or \$361 per square foot, in November 2001
- Currently renting the remaining home for \$6,500 per month

- **Realized IRR thru sales and refinancing = \$41%**
- **Unrealized IRR (based upon 2001 bank appraisal) = \$51%**

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