

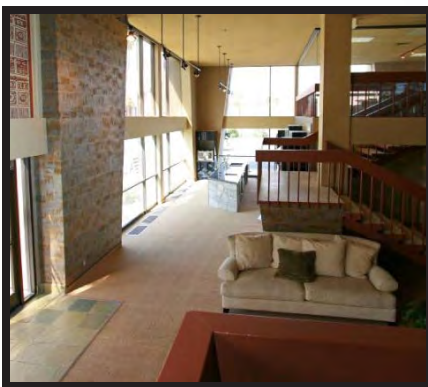
**500 So. Palm Canyon Dr.  
Palm Springs, CA**



*Rear entry*



*Exterior*



*Interiors*

- Alan Ladd Building - Palm Springs, CA
- Performed value add renovations and repositioning in 2006 resulting in increased rents by 2x to 5x multiple
- Purchased building in 2005 for \$117 per square foot
- Refinanced building in December 2007 at appraised value of \$257 -> over 2x costs basis
- Realized IRR over 100% via refinancing.

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

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