

<b>Raffi Shirinian Select Projects</b>					
<b>Name/ Address</b>	<b>Date of Acq/ PP / Actual or Est. Sale Date</b>	<b>Description</b>	<b>Units / SF / Acre</b>	<b>Status</b>	<b>Profit/Returns (Actual or Projected)</b>
<b>Retail</b>					
2590 Glendale Blvd.	2013	Retail Strip center Reposition	5,000	Stabilized long term hold	Bought at 5.5% CAP and repurposed to a 7% and refinanced.
<b>Office/Mixed-Use</b>					
718 S. Hill Street, LA	2014	Mixed-Use Office	57,000	Office Reposition Project	Bought in December 2014 for \$8.5M. Secured Entitlements/CUPs and completed demolition. Sold in December '17 for \$14M.
<b>Small Lot Subdivisions</b>					
1109 Colorado Blvd., (Silverlake)	2013	Acquisition and entitlement sale to Home Builders	6 units	Sold	25% Project level IRR
2323 Glendale Blvd., (Silverlake)	2013		5 units	Sold	35% Project level IRR
846-852 N. Coronado Blvd., (Silverlake)	2014		10 units	Sold	28% Project level IRR
Hermitage & Weddington, (Valley Village)	2015		26 units	Sold	Projected 42% Project Level IRR. Currently going out to market.
<b>Current Projects</b>					
3638 Motor Ave	2015	Ground-Up MF	49 units	Permit Ready	Projected 7% Yield on Cost.
2468 Glendale (Silverlake)	2015	Ground-Up MF	38 units	Permit Ready	Projected 6.5% Yield on Cost.
667-671 Wilton (Hancock Park)	2016	Ground Up MF	34 units	Permit Ready	Projected 6.2% Yield on Cost.
1301 W. Sunset Blvd (Echo Park)	2016	Ground-Up MF	45 units	Permit ready	Projected 6.5% Yield on Cost.
3430 Sunset Blvd (Silverlake)	2017	Redevelopment of office into retail	6000	Project Complete	9.25% Yield on Cost.