Executive Summary

As with all investments, there is a risk that some or all of your investment maybe lost. Only invest if you have the financial resources available. Please consult with your own attorney, CPA and/or Tax professional prior to making any investments. All financial information and returns outlined below are estimates based on information currently at hand and is subject to change. No return of initial investment or profit is guaranteed.

Chevy Chase Apartments
1710 East Starr Ave., Nacogdoches, TX 75961

AM Holdings, LLC, is pleased to announce an exciting investment opportunity for a few select people. This document will outline the summary of the project and potential returns to investors. AM Holdings is forming an LLC to invest in this complex and to allow other investors to partake in the cash flow and appreciation this property has to offer. We will be purchasing a 100% portion of this property along with investment partners. AM Holdings has added over 400 units to their portfolio within the last 12 months and is looking to acquire its first complex in Texas.

Chevy Chase Apartments is a 120 Unit ‘B’ Class Apartment complex and was built in the 1980's and has been exceptionally well-maintained. Nacogdoches is a beautiful town in East Texas of just over 32,000 people (over 63,000 in the metro area) and is the home of Stephen F. Austin University, one of the oldest
universities in the state of Texas. It sits two hours north of Houston, three hours east of Dallas, and only one hour west of Shreveport where we have several current properties. It has the distinction of being the oldest settled town in the state and has been listed as one of the country's best small towns in which to live.

Nacogdoches' demographics are very solid and the town's economy is well ahead of the national average for unemployment at 6.4% versus 10.2%. Recent job growth has increased by 1.63% and the cost of living is 19% lower than the national average. Since 2000, Nacogdoches has seen its population grow by 8%. This increase does not take into account the nearly 14,000 graduate and undergrad students attending Stephen F. Austin. The following link will direct you to a website detailing the major employers in the area: http://www.nedco.org/node/368

The property has never been on the market and we were fortunate to have the first rights of refusal as it is owned by a Seller that we had just recently purchased a property from in Shreveport. Through that previous transaction we know how well this owner maintains his assets and we expect our due diligence inspection, scheduled for April 4 and 5, will confirm it to be in excellent condition. The property is being sold due to the impending retirement of the General Partner who also has been managing the property.

Major highlights include:
-- projected first year investor cash on cash returns of 13.7%, rising to 16.1% in year 5, an exceptionally stout return for such a high-quality asset
-- assuming sale of property in year 6 at same 8.5 cap rate as our purchase, IRR will be 23.1% after profit splits with sponsor
-- 10% CUMULATIVE preferred return to the investor, with sponsor receiving 20% of cash flow over and above that amount. Sponsor receives no profit split unless investor earns minimum 10% on each fiscal year basis
-- model does NOT factor in potential rent increases resulting from moderate upgrades to kitchens currently being done by present owner.
-- assumption of the current loan in place that has five more years remaining term at 5.99%, thus reducing the exorbitant legal and lender fees necessary for new debt.
-- model assumes 6% vacancy factor. Actual trailing twelve months physical vacancy was 2.7%

I have also attached three photos to give you an idea of the exterior property characteristics.

For those that have not invested with me previously, I can provide you with a number of investor references that will confirm our past performance and veracity. Each transaction is set up as a single-asset LLC, meaning that this is not a fund with pooled money spread out over a number of different properties. Hence, no possibility for a Bernie Madoff!!!

Should you decide to invest, you will be given complete transparency through 24/7 online access to the property's bank account. In addition, you will receive a weekly vacancy report for the property, as well as monthly P&L, Rent Roll and Balance Sheet.

UNIT MIX and RENT SCHEDULE
80 - 1 Bed / 1 Bath
40 - 2 Bed / 2 Bath

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<th>Unit / Type</th>
<th># Of Units</th>
<th>Square Feet</th>
<th>Scheduled Rent</th>
<th>Rent / Sq Ft</th>
<th>Total Sq Ft</th>
<th>Monthly Rent</th>
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<td>2</td>
<td>656</td>
<td>$520</td>
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*Rehabbed w/new counter tops, plumbing fixtures. Will verify more on inspection.

Financial Data:
Potential Gross Income - $898,788
Vacancy (7.5% est.) $67,409
Other Income $27,000
Effective Gross Income $858,379

Operating Expenses $409,021 ($3408/door, 47.65% OR)
Net Operating Income – 449,358
DCR – 1.49
Annual Cash Flow Year 1 – 147,508
Break-even Ratio Year 1 – 82.82%

As you will see in the Quick Analysis, the cash on cash return is very generous even when using the most conservative numbers. As a minimum, we are offering a Preferred Cash on Cash Return of 10% to investors for the duration of ownership.

In the current financial climate, this property makes great sense to investors in that it has virtually no deferred maintenance with current high occupancy. There is a certain comfort in owning a property that is currently well maintained with a history of high occupancy and strong cash flow. Chevy Chase Apartments is that property.

Terms of Investment
Purchase price: $5.275 Mil.
Estimated value: $5.287 Million.
Cap Rate: 8.5% used in calculations.
Return on Investment: Estimated year-1 annualized Cash on Cash Return +13% not including appreciation, equity build-up or depreciation. IRR is estimated at 25.2%.
Returns paid out: Minimum annually; goal is to pay out quarterly.
Updates: Monthly updates provided to each investor that will include: a balance sheet, P&L, Trailing 12-month P&L and rent roll. Also, every investor is given 24/7 online access to the LLC's bank account so that they can monitor the income and outflow to any extent they wish.

Loan terms: Assumption of current $4.2M loan already in place with 5 years remaining at 5.99%. Non-recourse loan with sponsors personally guaranteeing with 20.4% down (roughly $1,075,000 not including closing costs).

Overall amount being invested: $1,200,000 (including closing costs).

Breakdown of funds needed for closing:
Purchase Price $5,275,000
Fees & Expenses $61,500
(Legal, lender, DD, CC)
Escrow Reserves $63,500
(Taxes & Ins.)
Mortgage $4,200,000
Less Tenant Deps. ($25,000)
Syndication Fee                   $25,000
Down-payment               $1,075,000
Total Needed for Close  $5,400,000

Amount remaining to complete the funding: $1,200,000

Minimum investment amount: $50K with increments of $10K. However, if you don’t have the minimum requirement, but would still like to invest in this project, please call me to discuss.

Equity Ownership: For each $50K investment the investor will receive approximately 4.1666% ownership in our LLC. Based on these assumptions and conservative projected first year cash flow of $147,508, an investor would receive an estimated $6,146 or 12.3% Cash on Cash Return.

Exit Strategy: Sell the property in 2016 and repay investors. However, you do have the ability to sell your units as outlined in the Operating Agreement at any time.

Management Team

ANTHONY CHARA

Anthony Chara is a seasoned Real Estate investor that has successful investing and property management experience dating back to 1993. After 16 years working for a fortune 500 company and traveling extensively it was time for a change. Mr. Chara gave up his lucrative Area Manager position in which he managed 35 electronic technicians in 7 states and a $3M budget so he could spend less time traveling and more time creating wealth for his family. He started and sold several service oriented companies until turning to Real Estate investing full time in 2001.

Presently, he’s a managing partner of Apartment Mentors, LLC and founder of Success Classes, LLC. He has owned or managed several successful multi-million dollar companies during the last 20 years. Mr. Chara owns over 1100 units throughout the US including properties in Arizona, Colorado, Florida, Iowa, Kansas, Louisiana, Mississippi, Nevada and Oklahoma.

He has mentored several thousand aspiring RE investors. Mr. Chara also volunteers and supports several worthy charities such as the American Red Cross, Denver Rescue Mission and Habitat for Humanity.

LEN KOLA

Mr. Kola is an experienced multi-family buyer and manager in Southeastern market. He has excellent due diligence capabilities delivering promised returns for investors. He’s well-connected to major players in multi-family market in Southeast Region and a closer. He finishes what he starts and does not get into deals that he cannot close. His main focus is on investor returns. He believes in making all investments completely transparent to investors. He also owned and personally managed eight separate apartment complexes in Oakland, CA. Successfully got out at the right time and made investors double-digit returns.

Mr. Kola currently has ownership positions in three successful apartment complexes in Shreveport, LA, and Jackson, MS. He’s syndicated and closed two other apartment deals (183 units) in Shreveport for local CA investors. He’s also very experienced in the Fannie Mae loan process and requirements having financed all Shreveport properties through this vehicle. And, he has delivered promised returns to investors on a consistent basis.

More details for Mr. Chara and Mr. Kola can be provided upon request.