

KING PENGUIN P R O P E R T I E S

KPP Newsletter

June 2010

In This Issue

[KPP Networking & Presentation Event Pictures Up On Our Site](#)

[KPP Distressed Fund Road Show](#)

[RECON Event](#)

[KPP 107th Street LLC Offering](#)

[KPP Grosse Pointe Retail LLC Transaction for KPP Distressed Fund LLC](#)

KPP Links

[About Us](#)

[Portfolio](#)
[Press](#)
[Philanthropy](#)

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KPP Present With A Booth At The 2010 RECON Event Sponsored by ICSC. For More Pictures Please Visit Our Web Link At:

<http://kpp.us.com/gallery4.php#images/KingPenguinGalleryPics/DSCN0467.jpg>

KPP Distressed Fund Under Contract For First NYC Based Deal.

KPP Distressed Fund, LLC is under contract to purchase a 20,395 square foot, six story mixed-use building located in New York City. The Property contains a 36 units, 2 of which are ground floor retail units and is located in an area of Manhattan that continues to experience rapid gentrification.

New York City based multi-family assets present a lower risk way to play a rebound in the real estate market. These assets offer appreciation potential with a stable annual payout and protection against inflation.

For more information on this acquisition please contact us.

Michael Mikelic,
CCIM

Fund Manager

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KPP Distressed Fund purchased this asset at a deep discount to replacement value.



Upon acquisition we immediately went to work to fill the vacant space of the Retail Strip Center. We now expect to have this site 100% occupied over the next month. This investment will exceed our acquisition targets and returns a year earlier than projected. Please contact us for more details on this exciting deal.

KPP was on the road this past month. We held a number of Networking & Presentation Events and also sponsored our own booth at this year's annual Retail Real Estate Conference in Las Vegas.

Please click on the links below for some pictures from these exciting [events](#):

- Grosse Pointe, Michigan:

http://kpp.us.com/gallery5.php#images/KingPenguinGalleryPictures/IMG_9693.jpg

- Ft. Lauderdale, Florida:

http://kpp.us.com/gallery3.php#images/KingPenguinGalleryPictures/20100520_0001.jpg

- Las Vegas:

<http://kpp.us.com/gallery4.php#images/KingPenguinGalleryPictures/DSCN0467.jpg>

Sincerely,

From The Management Team

King Penguin Properties