

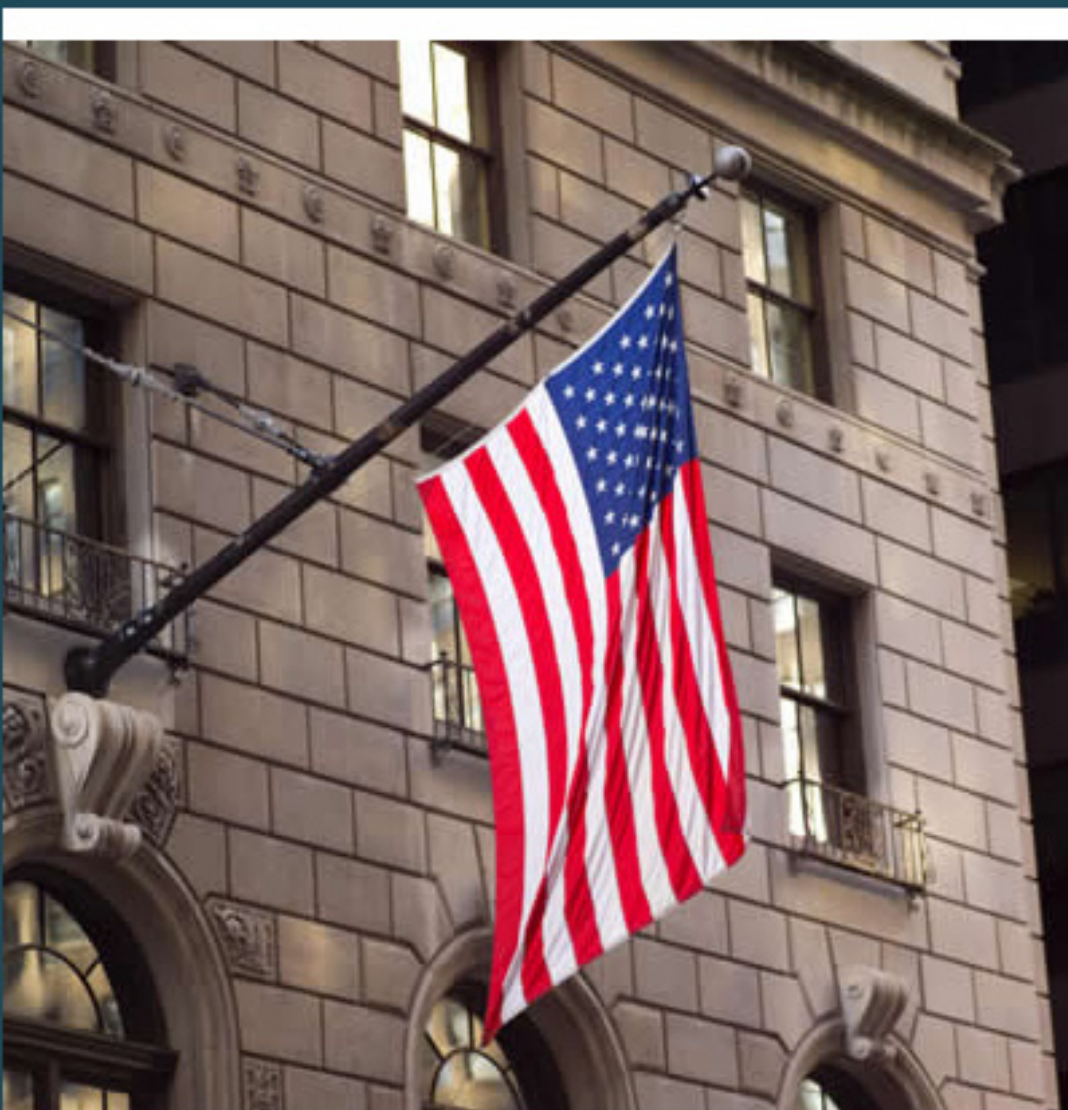


KING PENGUIN

P R O P E R T I E S

KPP Newsletter

September 2009



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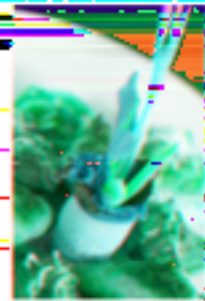
NYC Networking Event

An introduction to KPP Distressed Fund

King Penguin Properties cordially invites you to join us for a special investor presentation on KPP Distressed Fund, LLC.

Enjoy spectacular views of the Hudson River atop Trump Place at 120 RSB including:

- Hors d'oeuvres
- Drinks
- Networking
- Investor Presentation



SPEAKERS:

Michael Mikelic - Fund Manager KPP's investment approach

David Riehl - Vice President KPP's distressed debt strategy

Matt Delicata - Vice President NYC market & deal-flow update

Contact Us

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Thursday, September 17th 2009

6:30 to 8:30 PM

Trump Place Rooftop

120 Riverside Boulevard

New York, NY 10069



CCIM Institute

COMMERCIAL INVESTMENT REAL ESTATE

CCIM Designation

KPP Managing Principal Awarded CCIM Designation

KPP is proud to announce that Michael Mitchell has been awarded the Certified Commercial Investment Manager designation by the CCIM Institute www.ccim.com

In addition to educational requirements and a comprehensive exam, CCIM applicants must submit a portfolio of closed transactions and/or consultations showing a depth of experience in the commercial investment field including \$10MM of recently closed transactions.

Only 6 percent of the estimated 150,000 commercial real estate practitioners nationwide hold the CCIM designation, which reflects not only the caliber of the program, but also why it is one of the most coveted and respected designations in the industry.

Recent Financing

KPP secures favorable loan terms

NY Community Bank provided a 5-year fixed rate mortgage for a 30 unit apartment building recently acquired in Harlem Heights. The favorable terms included a rate of 5.265% with a 2-year interest only component and an option for a 5-year extension period. Flushing Savings Bank also had a similar offer.



King Penguin Properties believes it will continue to be able to secure favorable lending terms on smaller acquisitions like this in New York City going forward.

Placement Agent Opportunity

KPP seeking placement agent for distressed real estate fund

King Penguin Properties LLC is seeking placement agents in good standing with SEC/FINRA to market our distressed real estate fund to high net worth individuals and family offices.



The fund is offering 5% of capital raised with a \$25MM target to purchase distressed real estate assets in the five boroughs of New York City. Average real estate acquisitions are between \$1MM-\$5MM.

Please contact us with information about your firm and capacity to introduce capital. Fund overview, PPM, presentation and financial projections are available on request.