



INTERVEST

CORPORATE ENTITIES

Statement of Services and Ability

The following is an introduction to INTERVEST Corporation, its history and principals, to provide an overview of INTERVEST's ability.

Corporate Statistics. The corporate offices of INTERVEST Corporation are located at 7538 Old Canton Road, Madison, Mississippi, with supportive offices in Decatur and West Point, Mississippi and Holly Springs, North Carolina. J. Steve Nail is the owner and President of INTERVEST Corporation. Since 1983, INTERVEST has developed, constructed and managed properties in Mississippi, Tennessee, Alabama, and Florida.

Goal. The goal of INTERVEST is continued growth through the development and redevelopment of affordable housing properties, in keeping with the evolving real estate marketplace. Through its management, construction and development companies, INTERVEST has the diversification and the flexibility to accommodate all affordable housing services, and can take advantage of opportunities created by the changing real estate economy.

Culture. "Entrepreneurial" best describes the corporate culture within the INTERVEST organization. The decision-making process is limited to a small group of key personnel, allowing a shorter response time and greater flexibility in completing transactions. This culture has evolved as INTERVEST has grown from its predecessor organization, Nail Properties, Inc.

Form of Business. The INTERVEST organization is comprised of five (5) different companies, all of which are real estate related.

INTERVEST Corporation. INTERVEST Corporation manages over thirty (30) properties. *See Exhibit A for a list of properties managed.*

INTERVEST Development Corporation. INTERVEST Development Corporation builds new affordable apartment complexes for syndication and acquires older complexes for rehabilitation and resyndication. *See Exhibit B for a list of properties developed.*

INTERVEST Partners Corporation. INTERVEST Partners Corporation builds new affordable apartment complexes for syndication and acquires older complexes for rehabilitation and resyndication. *See Exhibit B for a list of properties developed.*

INTERVEST Construction Corporation. INTERVEST Construction has been in operation since March 1987. The company has broad experience in all areas of construction, with emphasis on the development and rehabilitation of multifamily properties. *See Exhibit C for a list of properties constructed.*

Mississippi Housing, LLC. This entity of the INTERVEST family also builds new affordable apartment complexes for syndication and acquires older complexes for rehabilitation and resyndication.

**EXHIBIT A
MANAGED PROPERTIES**

<i>Complex Name</i>	<i>Location</i>	<i># Units</i>	<i>Type</i>
Apple Manor Apartments	Jackson, MS	56	HUD
Camelot Apartments	Coffeeville, MS	24	RD/MHC
Canton Manor Apartments	Canton, MS	24	RD/MHC
Canton Village Apartments	Canton, MS	42	RD/MHC
Castlewood Arms Apartments	Jackson, MS	56	CONV
Cedar Ridge Apartments	Shannon, MS	48	RD/MHC
Chickasaw Village Apartments	Houston, MS	24	RD/MHC
Colonial Apartments	Poplarville, MS	16	RD/MHC
Crestview Apartments	Olive Branch, MS	38	RD/MHC
Crosscreek Apartments	Carthage, MS	52	RD/MHC
Dunlap Acres Apartments	West Point, MS	50	RD/HUD/MHC
Elmwood Apartments	Ellisville, MS	32	RD/MHC
Early Grove Apartments	Eupora, MS	16	RD
Hannah Heights Apartments	Kosciusko, MS	28	RD/HUD/MHC
Heritage Trails Apartments	Holly Springs, MS	24	RD/MHC
Honeysuckle Woods	McComb, MS	30	MHC
Lake/Hickory Apartments	Newton, MS	24	RD/MHC
Lauderdale County Apartments	Meridian, MS	48	RD
Lutkin Bayou Apartments	Drew, MS	36	RD/MHC
Madison Heights Apartments	Canton, MS	80	RD/MHC
Magnolia Apartments	Eupora, MS	30	RD/MHC
Mason Manor Apartments	Mason, TN	24	RD/THA
The Meadows Apartments	Collins, MS	36	RD/MHC
Newton County Properties	Newton, MS	36	RD/MHC
Oakhaven Apartments	Ripley, MS	24	RD/MHC
Oakwood – Winona Apartments	Vaiden, MS	24	RD/MHC
Parkway Place Apartments	Horn Lake, MS	48	RD
Pecan Grove Apartments	Booneville, MS	20	RD/HUD/MHC
Peppertree Apartments	Grenada, MS	48	RD/MHC
Philadelphia Apartments	Philadelphia, MS	40	RD/MHC
Pinecrest Manor Apartments	Waveland, MS	36	RD
Riverdale Apartments	Morton, MS	32	RD
Rosedale Apartments	Rosedale, MS	24	RD/MHC
Royal Estates Apartments	Canton, MS	32	RD/MHC
Springs Manor Apartments	Hattiesburg, MS	32	RD/MHC
SUN Housing Apartments	Shuqulak, Union & Noxapater, MS	36	RD/MHC

EXHIBIT B
DEVELOPMENTS COMPLETED

<u>COMPLEX NAME</u>	<u>LOCATION</u>
Camelot/Coffeeville Apartments	Coffeeville, MS
Canton Manor Apartments	Canton, MS
Canton Village Apartments	Canton, MS
Cedar Ridge Apartments	Shannon, MS
Chickasaw/Houston Apartments	Houston, MS
Colonial Apartments	Poplarville, MS
Crestview Apartments	Olive Branch, MS
Dunlap Acres Apartments	West Point, MS
Elmwood Apartments	Ellisville, MS
Hannah Heights Apartments	Ethel, MS
Heritage Trails Apartments	Holly Springs, MS
Honeysuckle Woods	McComb, MS
Lake/Hickory Apartments	Lake/Hickory, MS
Lauderdale County Properties	Meridian, MS
Lutkin Bayou Apartments	Drew, MS
Madison Heights Apartments	Canton, MS
Magnolia/Eupora Apartments	Eupora, MS
Mason Manor Apartments	Mason, TN
The Meadows Apartments	Collins, MS
Neshoba County Properties	Philadelphia, MS
Newton County Properties	Newton, MS
Oak Haven Apartments	Immokalee, FL
Oakwood/Winona Apartments	Winona, MS
Oak Villa Apartments	Pass Christian, MS
Parkway Place Apartments	Horn Lake, MS
Pecan Grove Apartments	Booneville, MS
Peppertree/Grenada Apartments	Grenada, MS
Philadelphia Apartments	Philadelphia, MS
Pine Grove Apartments	Ackerman, MS
Pinecrest Manor Apartments	Waveland, MS
Rainbow/Senatobia Apartments	Senatobia, MS
Rosedale Apartments	Rosedale, MS
Royal Estates Apartments	Canton, MS
Springs Manor Apartments	Hattiesburg, MS
Summit Ridge Apartments	Birmingham, AL
White Oak Grove Apartments	Baldwyn, MS
The Wisteria Apartments	Plantersville, MS
Woodland Bend Apartments	Baldwyn, MS

Exhibit C
CONSTRUCTION COMPLETED

COMPLEX NAME	LOCATION	# OF UNITS
<u>REHABILITATIONS COMPLETED</u>		
Camelot/Coffeeville Apartments	Coffeeville, MS	24
Canton Manor Apartments	Canton, MS	32
Canton Village Apartments	Canton, MS	42
Cedar Ridge Apartments	Shannon, MS	48
Chickasaw/Houston Apartments	Houston, MS	24
Colonial Apartments	Poplarville, MS	16
Crestview Apartments	Olive Branch, MS	38
Dunlap Acres Apartments	West Point, MS	50
Elmwood Apartments	Ellisville, MS	32
Hannah Heights Apartments	Ethel, MS	28
Heritage Trails Apartments	Holly Springs, MS	24
Lake / Hickory Apartments	Lake/Hickory, MS	24
Lauderdale County Properties	Meridian, MS	48
Lutkin Bayou Apartments	Drew, MS	36
Madison Heights Apartments	Canton, MS	80
Magnolia/Eupora Apartments	Eupora, MS	30
Mason Manor Apartments	Mason, TN	24
The Meadows Apartments	Collins, MS	36
Neshoba County Properties	Philadelphia, MS	25
Newton County Properties	Newton, MS	32
Oakhaven Apts.	Ripley, MS	24
Oakwood/Winona Apartments	Winona, MS	23
Parkway Place Apartments	Horn Lake, MS	48
Pecan Grove Apartments	Booneville, MS	20
Peppertree/Grenada Apartments	Grenada, MS	48
Philadelphia Apartments	Philadelphia, MS	16
Pine Grove Apartments	Ackerman, MS	24
Pinecrest Manor Apartments	Waveland, MS	36
Rainbow/Senatobia Apartments	Senatobia, MS	40
Royal Estates Apartments	Canton, MS	32
Springs Manor Apartments	Hattiesburg, MS	32
Summit Ridge Apartments	Birmingham, AL	200
White Oak Grove Apartments	Baldwyn, MS	24
The Wisteria Apartments	Plantersville, MS	30
Woodland Bend Apartments	Baldwyn, MS	24
<u>NEW CONSTRUCTION</u>		
Honeysuckle Woods	McComb, MS	30
Oak Villa Apartments	Pass Christian, MS	100
Rosedale Apartments	Rosedale, MS	24