



# **Disclosure Document FORM ADV PART II**

**March 10, 2010**

**FORM ADV****Part II - Page 1****Uniform Application for Investment Adviser Registration**

Name of Investment Adviser: <b>TriPacific Capital Advisors, LLC</b>				
Address: (Number and Street)	(City)	(State)	(Zip Code)	Area Code: Telephone Number:
<b>2020 Main Street, Suite 1100</b>	<b>Irvine</b>	<b>California</b>	<b>92614</b>	<b>(949) 724-5900</b>

**This part of Form ADV gives information about the investment adviser and its business for the use of clients.  
The information has not been approved or verified by any government authority.**

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**(Schedules A, B, C, D, and E are included with Part I of this Form, for the use of regulatory bodies, and are not distributed to clients.)**

**Potential persons who are to respond to the collection of information contained in this form  
are not required to respond unless the form displays a currently valid OMB control number.**

Applicant:

TriPacific Capital Advisors, LLC

SEC File Number:

801-67311

Date:

03/10/2010

**1. A. Advisory Services and Fees.** (check the applicable boxes)

For each type of service provided, state the approximate % of total advisory billings from that service. (See instruction below.)

**Applicant:**

- |  |      |
|--|------|
| (1) Provides investment supervisory services .....   | 100% |
| (2) Manages investment advisory accounts not involving investment supervisory services .....   | %    |
| (3) Furnishes investment advice through consultations not included in either services described above .....  | %    |
| (4) Issues periodicals about securities by subscription .....  | %    |
| (5) Issues special reports about securities not included in any service described above .....  | %    |
| (6) Issues, not as part of any services described above, any charts, graphs, formulas, or other devices which clients may use to evaluate securities ..... | %    |
| (7) On more that an occasional basis, furnishes advice to clients on matters not involving securities .....  | %    |
| (8) Provides a timing service .....  | %    |
| (9) Furnishes advice about securities in any manner not described above .....  | %    |

(Percentages should be based on applicant's last fiscal year. If applicant has not completed its first fiscal year, provide estimates of advisory billings for that year and state that the percentages are estimates.)

B. Does the applicant call any of the services it checked above financial planning or some similar term? . . . . .

Yes	No
<input type="checkbox"/>	<input checked="" type="checkbox"/>

C. Applicant offers investment advisory services for: (check all that apply):

- |  |  |
|--|--|
| <input type="checkbox"/> (1) A percentage of assets under management                 | <input type="checkbox"/> (4) Subscription fees |
| <input type="checkbox"/> (2) Hourly charges  | <input type="checkbox"/> (5) Commissions       |
| <input checked="" type="checkbox"/> (3) Fixed fees (not including subscription fees) | <input checked="" type="checkbox"/> (6) Other  |

D. For each checked box in A above, describe on Schedule F:

- the services provided, including the name of any publication or report issued by the adviser on a subscription basis or for a fee
- applicant's basic fee schedule, how fees are charged and whether its fees are negotiable
- when compensation is payable, and if compensation is payable before service is provided, how a client may get a refund or may terminate an investment advisory contract before its expiration date

**2. Types of Clients** -- Applicant generally provides investment advice to: (check those that apply)

- |   |   |
|---|---|
| <input type="checkbox"/> A. Individuals                                 | <input type="checkbox"/> E. Trusts, estates, or charitable organizations                    |
| <input type="checkbox"/> B. Banks or thrift institutions                | <input type="checkbox"/> F. Corporations or business entities other than those listed above |
| <input type="checkbox"/> C. Investment companies                        | <input type="checkbox"/> G. Other (describe on Schedule F)                                  |
| <input checked="" type="checkbox"/> D. Pension and profit sharing plans |   |

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Applicant:

**TriPacific Capital Advisors, LLC**

SEC File Number:

**801-67311**

Date:

**03/10/2010****3. Types of Investments.** Applicant offers advice on the following: (check those that apply)

- |   |  |
|---|--|
| <input type="checkbox"/> A. Equity Securities                                       | <input type="checkbox"/> H. United States government securities      |
| <input type="checkbox"/> (1) exchange-listed securities                             | <input type="checkbox"/> I. Options contracts on:                    |
| <input type="checkbox"/> (2) securities traded over-the-counter                     | <input type="checkbox"/> (1) securities                              |
| <input type="checkbox"/> (3) foreign issues   | <input type="checkbox"/> (2) commodities                             |
| <input type="checkbox"/> B. Warrants  | <input type="checkbox"/> J. Futures contracts on:                    |
| <input type="checkbox"/> C. Corporate debt securities (other than commercial paper) | <input type="checkbox"/> (1) tangibles                               |
| <input type="checkbox"/> D. Commercial paper  | <input type="checkbox"/> (2) intangibles                             |
| <input type="checkbox"/> E. Certificates of deposit                                 | <input type="checkbox"/> K. Interests in partnerships investing in:  |
| <input type="checkbox"/> F. Municipal securities                                    | <input checked="" type="checkbox"/> (1) real estate                  |
| <input type="checkbox"/> G. Investment company securities                           | <input type="checkbox"/> (2) oil and gas interests                   |
| <input type="checkbox"/> (1) variable life insurance                                | <input type="checkbox"/> (3) other (explain on Schedule F)           |
| <input type="checkbox"/> (2) variable annuities                                     | <input checked="" type="checkbox"/> L. Other (explain on Schedule F) |
| <input type="checkbox"/> (3) mutual fund shares                                     |  |

**4. Methods of Analysis, Sources of Information, and Investment Strategies.**

## A. Applicant's security analysis methods include: (check those that apply)

- |  |   |
|--|---|
| (1) <input type="checkbox"/> Charting    | (4) <input type="checkbox"/> Cyclical                                 |
| (2) <input type="checkbox"/> Fundamental | (5) <input checked="" type="checkbox"/> Other (explain on Schedule F) |
| (3) <input type="checkbox"/> Technical   |   |

## B. The main sources of information applicant uses include: (check those that apply)

- |   |   |
|---|---|
| (1) <input type="checkbox"/> Financial newspapers and magazines               | (5) <input type="checkbox"/> Timing services  |
| (2) <input type="checkbox"/> Inspections of corporate activities              | (6) <input checked="" type="checkbox"/> Annual reports, prospectuses, filings with the Securities and Exchange Commission |
| (3) <input checked="" type="checkbox"/> Research materials prepared by others | (7) <input type="checkbox"/> Company press releases   |
| (4) <input type="checkbox"/> Corporate rating services                        | (8) <input checked="" type="checkbox"/> Other (explain on Schedule F)   |

## C. The investment strategies used to implement any investment advice given to clients include: (check those that apply)

- |   |  |
|---|--|
| (1) <input type="checkbox"/> Long term purchases<br>(securities held at least a year) | (5) <input type="checkbox"/> Margin transactions   |
| (2) <input type="checkbox"/> Short term purchases<br>(securities sold within a year)  | (6) <input type="checkbox"/> Option writing, including covered options,<br>uncovered options or spreading strategies |
| (3) <input type="checkbox"/> Trading (securities sold within 30 days)                 | (7) <input checked="" type="checkbox"/> Other (explain on Schedule F)  |
| (4) <input type="checkbox"/> Short sales  |  |

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Applicant:

**TriPacific Capital Advisors, LLC**

SEC File Number:

**801-67311**

Date:

**03/10/2010****5. Education and Business Standards.**

Are there any general standards of education or business experience that applicant requires of those involved in determining or giving investment advice to clients? . . . . .

Yes ☒ No ☐

(If yes, describe these standards on Schedule F.)

**6. Education and Business Background.**

For:

- each member of the investment committee or group that determines general investment advice to be given to clients, or
- if the applicant has no investment committee or group, each individual who determines general investment advice given to clients (if more than five, respond only for their supervisors)
- each principal executive officer of applicant or each person with similar status or performing similar functions.

On Schedule F, give the:

- |                 |  |
|-----------------|--|
| • name          | • formal education after high school               |
| • year of birth | • business background for the preceding five years |

**7. Other Business Activities.** (check those that apply)

- ☒ A. Applicant is actively engaged in a business other than giving investment advice.
- ☐ B. Applicant sells products or services other than investment advice to clients.
- ☐ C. The principal business of applicant or its principal executive officers involves something other than providing investment advice.

(For each checked box describe the other activities, including the time spent on them, on Schedule F.)

**8. Other Financial Industry Activities or Affiliations.** (check those that apply)

- ☐ A. Applicant is registered (or has an application pending) as a securities broker-dealer.
- ☐ B. Applicant is registered (or has an application pending) as a futures commission merchant, commodity pool operator or commodity trading adviser.
- C. Applicant has arrangements that are material to its advisory business or its clients with a related person who is a:
- |  |  |
|--|--|
| <input type="checkbox"/> (1) broker-dealer   | <input type="checkbox"/> (7) accounting firm                                       |
| <input type="checkbox"/> (2) investment company  | <input type="checkbox"/> (8) law firm  |
| <input type="checkbox"/> (3) other investment adviser  | <input type="checkbox"/> (9) insurance company or agency                           |
| <input type="checkbox"/> (4) financial planning firm   | <input type="checkbox"/> (10) pension consultant                                   |
| <input type="checkbox"/> (5) commodity pool operator, commodity trading adviser or futures commission merchant | <input checked="" type="checkbox"/> (11) real estate broker or dealer              |
| <input type="checkbox"/> (6) banking or thrift institution   | <input type="checkbox"/> (12) entity that creates or packages limited partnerships |

(For each checked box in C, on Schedule F identify the related person and describe the relationship and the arrangements.)

- D. Is applicant or a related person a general partner in any partnership in which clients are solicited to invest? Yes ☐ No ☒

(If yes, describe on Schedule F the partnerships and what they invest in)

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Applicant:

**TriPacific Capital Advisors, LLC**

SEC File Number:

**801-67311**

Date:

**03/10/2010****9. Participation or Interest in Client Transactions.**

Applicant or a related person: (check those that apply)

- ☐ A. As principal, buys securities for itself from or sells securities it owns to any client.
- ☐ B. As broker or agent effects securities transactions for compensation for any client.
- ☐ C. As broker or agent for any person other than a client effects transactions in which client securities are sold to or bought from a brokerage customer.
- ☐ D. Recommends to clients that they buy or sell securities or investment products in which the applicant or a related person has some financial interest.
- ☒ E. Buys or sells for itself securities that it also recommends to clients.

(For each box checked, describe on Schedule F when the applicant or a related person engages in these transactions and What restrictions, internal procedures, or disclosures are used for conflicts of interest in those transactions).

Describe, on Schedule F, your code of ethics, and state that you will provide a copy of your code of ethics to any client or prospective client upon request.

- 10. Conditions for Managing Accounts.** Does the applicant provide investment supervisory services, manage investment advisory accounts or hold itself out as providing financial planning or some similarly termed services *and* impose a minimum dollar value of assets or other conditions for starting or maintaining an account?

Yes

☐

No

☒

(If yes, describe on Schedule F)

- 11. Review of Accounts.** If applicant provides investment supervisory services, manages investment advisory accounts, or holds itself out as providing financial planning or some similarly termed services:

- A. Describe below the reviews and reviewers of the accounts. **For reviews**, include their frequency, different levels, and triggering factors. **For reviewers**, include the number of reviewers, their titles and functions, instructions they receive from applicant on performing reviews, and number of accounts assigned each.

**SEE SCHEDULE F**

- B. Describe the nature and frequency of regular reports to clients on their accounts.

**SEE SCHEDULE F**

**FORM ADV****Part II - Page 6**

Applicant:

**TriPacific Capital Advisors, LLC**

SEC File Number:

**801-67311**

Date:

**03/10/2010****12. Investment or Brokerage Discretion.**

A. Does applicant or any related person have authority to determine, without obtaining specific client consent, the:

- |  | Yes                                 | No                       |
|--|-------------------------------------|--------------------------|
| (1) securities to be bought or sold? . . . . .               | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| (2) Amount of the securities to be bought or sold? . . . . . | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| (3) broker or dealer to be used? . . . . .                   | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| (4) commission rates paid? . . . . .                         | <input checked="" type="checkbox"/> | <input type="checkbox"/> |

	Yes	No
B. Does applicant or a related person suggest brokers to clients? . . . . .	<input type="checkbox"/>	<input checked="" type="checkbox"/>

For each yes answer to A describe on Schedule F any limitations on the authority. For each yes to A(3), A(4), or B, describe on Schedule F the factors considered in selecting brokers and determining the reasonableness of their commissions. If the value of products, research and services given to the applicant or a related person is a factor, describe:

- the product, research and services
- whether clients may pay commissions higher than those obtainable from other brokers in return for those products and services
- whether research is used to service all of applicant's accounts or just those accounts paying for it; and
- any procedures the applicant used during the last fiscal year to direct client transactions to a particular broker in return for products and research services received.

**13. Additional Compensation.**

Does the applicant or a related person have any arrangements, oral or in writing, where it:

- |   |  |   |
|---|--|---|
| A. is paid cash by or receives some economic benefit (including commissions, equipment or non-research services) from a non-client in connection with giving advice to clients? . . . . . | Yes<br><input checked="" type="checkbox"/> | No<br><input type="checkbox"/>            |
| B. directly or indirectly compensates any person for client referrals? . . . . .  | Yes<br><input type="checkbox"/>            | No<br><input checked="" type="checkbox"/> |

(For each yes, describe the arrangements on Schedule F.)

**14. Balance Sheet.** Applicant must provide a balance sheet for the most recent fiscal year on Schedule G if applicant:

- has custody of client funds or securities (unless applicant is registered or registering only with the Securities and Exchange Commission); or
- requires prepayment of more than \$500 in fees per client and 6 or more months in advance

	Yes	No
Has applicant provided a Schedule G balance sheet? . . . . .	<input type="checkbox"/>	<input checked="" type="checkbox"/>

**Schedule F of  
Form ADV**

**Continuation Sheet for Form ADV Part II**

Applicant:

**TriPacific Capital Advisors, LLC**

SEC File Number:

**801-67311**

Date:

**03/10/2010**

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in item 1A of Part I of Form ADV:  <b>TriPacific Capital Advisors, LLC</b>	IRS Empl. Ident. No.:  20-4366098
Item of Form (identify)	Answer
1.D.	<p><b><u>Advisory Services and Fees:</u></b></p> <p>Applicant (also referred to herein as "the Company") currently advises a single client regarding investments in the development and construction of residential housing projects located throughout the United States ("the Housing Program"). Investments currently take one of four forms i) participating subordinate debt secured by the property under development ("Mezzanine Debt"); ii) equity investments via partnership or limited liability interests in the entity which owns and is developing the property ("Equity Interests"); iii) land banking investments in which ownership in the real property is acquired and then improved lots are sold on a rolling option basis to a home builder ("Structured Options"); and iv) leaseback financing for model homes.</p> <p>In addition, Applicant has recently undertaken home construction on selected land bank properties on behalf of its client where the underlying option has been terminated. In that regard, Applicant has formed an affiliate home building operation ("Estancia Homes") to oversee the repositioning of these projects, which supervises all unit design, construction, marketing and sale.</p> <p>Applicant does not issue any publication or report on a subscription basis or for a fee.</p> <p>Applicant and its single client have negotiated a fee arrangement that provides the following categories of fees to be paid to Applicant:</p> <ol style="list-style-type: none"> <li>1) <i>Annual Advisory Fee:</i> A flat fee calculated as a percentage of the total investment funds committed by the client and payable quarterly in arrears.</li> <li>2) <i>Placement Fees:</i> Calculated as a percentage of the funds committed to each investment and payable upon the initial funding of such investment.</li> <li>3) <i>Project Management Fees:</i> A fee for monitoring each project's compliance with the investment requirements during the course of the project's development, construction and marketing. The fee is calculated as a percentage of the gross sales proceeds from the home or lot sales of a project in which the client has an investment, and payable upon the closing of the sale of a lot or home.</li> <li>4) <i>Debt Placement and Servicing Fees:</i> Fees for negotiating, securing and managing/servicing the lines of credit and debt used to leverage Structured Option investments. The Placement Fee is calculated as a percentage of the amounts funded from such lines of credit and debt, payable at the time the funds are actually advanced. The Servicing Fee is calculated as a percentage of the monthly funds outstanding under all lines of credit and debt, and is payable monthly in arrears.</li> <li>5) <i>Performance Fees:</i> Performance fees consist of Performance Fees payable at the conclusion of each investment and a Final Performance Fee payable at the termination of the advisory contract. Investment Performance Fees are calculated as a percentage of the dollar amount by which the return on each investment exceeds an agreed upon hurdle rate at the conclusion of each investment. The Final Performance Fee is to be calculated as a percentage of the dollar amount by which the net return on all investments over the term of the advisory contract exceeds an agreed hurdle rate calculated for the portfolio as a whole at the conclusion of the advisory contract.</li> </ol> <p>The Operating Agreement ("LLC Agreement") executed by Applicant and its client provides that the Housing Program may be terminated at will by the client. Additionally, the Applicant may be terminated as the Managing Member of the Housing Program upon the occurrence of an event of default under the LLC Agreement. Because no fees are paid in advance, the LLC Agreement does not provide for a refund of fees in the event of termination before its expiration date.</p>

Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1).



**Schedule F of  
Form ADV**

**Continuation Sheet for Form ADV Part II**

Applicant:

**TriPacific Capital Advisors, LLC**

SEC File Number:

**801-67311**

Date:

**03/10/2010**

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in item 1A of Part I of Form ADV: <b>TriPacific Capital Advisors, LLC</b>		IRS Empl. Ident. No.: 20-4366098
Item of Form (identify)	Answer	
3.	<u>Types of Investments:</u> See response to 1.D. above. Investments include promissory notes secured by real property, limited liability and limited partnership interests in single purpose entities that own real property, and direct ownership of real property.	
4.A.	<u>Methods of Analysis:</u> Investment analysis covers all aspects of project feasibility, market analysis, development related risks, portfolio diversification, builder's financial strength and qualifications, and financial structure.	
4.B.	<u>Sources of Information:</u> Information is obtained primarily through industry sources, government reports, on-site investigation, audited financial statements, and project specific analyses and reports prepared by experienced consultants and/or Applicant's staff. Investment analysis is conducted by internal staff.	
4.C	<u>Investment Strategies:</u> Broad investment strategies are set by agreement between Applicant and client in the LLC Agreement. Applicant's investment strategies are centered on financing the development and production of for-sale, residential housing projects sponsored by well-qualified and well-capitalized builders operating within regions of the United States possessing certain minimum demographic qualifications, including demonstrated sustainable population and economic growth.	
5.	<u>Education and Business Standards:</u> The educational background of real estate professionals varies greatly depending on the focus and responsibility of the individual. Staff professionals are required to have a college degree and have business experience in their discipline commensurate with their level of responsibility.	
6.	<p><u>Education and Business Background:</u> The name, education, business background and year of birth of the principal executive officers of the Applicant and members of the Board of Managers are as follows:</p> <p><b>Geoffrey S. Fearn.</b> <i>President / Chief Executive Officer, Chairman - Board of Managers.</i> Prior to forming TriPacific, Mr. Fearn presided over Lowe Enterprises Residential Advisors from its inception in 1995. Mr. Fearn is responsible for the Company's overall operations and manages all investor relationships. Previously, Mr. Fearn was the President of a major Southern California builder, where he oversaw the acquisition, entitlement and development of over 5,000 acres of residential land, and the construction and sale of over 4,000 housing units. He is a past member of the President's Council of the Southern California Building Industry Association, and has served on the faculty of the University of California (Irvine) Light Construction and Development Management program. He is a licensed general building contractor and real estate broker, as well as a member of the California, District of Columbia and U.S. Supreme Court Bars. Education: California State University at Fullerton, B.A., 1979; Stanford Graduate School of Business, M.B.A., 1983; Stanford Law School, J.D., 1983. Year of birth: 1958.</p> <p><b>Paul A. Lucatuorto.</b> <i>Executive Vice President / Chief Investment Officer, Member - Board of Managers.</i> Mr. Lucatuorto is responsible for overseeing the company's investment opportunities throughout the United States. Prior to the formation of TriPacific, Mr. Lucatuorto spent 9 years as an Executive Vice President with Lowe Enterprises Residential Advisors. Prior to that, he served as Vice President of Prudential Real Estate Investors, an advisor to CalPERS (the nation's largest pension fund), where he originated equity investments to homebuilders and land developers throughout the Southeastern United States. Prior to joining Prudential, Mr. Lucatuorto also served as a project manager for Home Capital Corporation, the real estate subsidiary of HomeFed Bank. Education: San Diego State University, B.S., 1985. Year of Birth: 1962.</p>	
Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1).		

**Schedule F of  
Form ADV**

**Continuation Sheet for Form ADV Part II**

Applicant:

**TriPacific Capital Advisors, LLC**

SEC File Number:

**801-67311**

Date:

**03/10/2010**

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in item 1A of Part I of Form ADV: <b>TriPacific Capital Advisors, LLC</b>		IRS Empl. Ident. No.: 20-4366098
Item of Form (identify)	Answer	
6 (cont.)	<p><b>Lisa C. Albanez.</b> <i>Executive Vice President / Member - Board of Managers.</i> Ms. Albanez is responsible for originating and managing residential investment opportunities, and supervises the company's capital origination for new investment programs. Prior to the formation of TriPacific, Ms. Albanez spent 7 years as an Executive Vice President of Lowe Enterprises Residential Advisors. Prior to that, she served as an investment officer for Prudential Real Estate Investors, an advisor for the CalPERS housing program, originating and managing equity and senior debt investments throughout the Western United States. Ms. Albanez also served as an investment manager for Genstar Land Company, a land developer operating throughout the U.S. and Canada, where she was responsible for company-wide business planning and forecasting as well as originating home building joint ventures. Education: San Diego State University, B.S., 1989; M.B.A., 1997. Year of Birth: 1967.</p>	
7A	<p><u>Estancia Homes</u> – See description of operation in 1.D., above.</p>	
8.C.(11)	<p><u>Real Estate Broker:</u> The President of Applicant, Geoffrey S. Fearn, is a California real estate broker and performs acts for which a real estate license is required under the laws of the State of California, including arranging loans to be secured by real estate. Applicant pays fees for services performed by Mr. Fearn for Applicant, however, these fees do not impact or otherwise affect the fees paid to Applicant by the client.</p>	
9.E.	<p><u>Participation or Interest in Client Transactions:</u> The LLC Agreement between Applicant and client requires Applicant's principals to co-invest a minimum percentage in each investment. All investments are required to comply with the Manager Investment Plan outlined in the LLC Agreement. Prior to any investment being made, the Applicant's Board of Managers must review and approve the proposed investment as appropriate and in compliance with the Manager Investment Plan. Applicant provides quarterly and annual reports covering all investments to the client. The financial statements of Applicant and the LLC formed between Applicant and client are examined annually by independent public accountants.</p> <p>Applicant's <b>Code of Ethics</b> requires, among other things, adherence by the Applicant and its supervised persons to standards of business conduct and fiduciary duties, compliance with Federal securities laws (including insider trading prohibitions), and reporting violations of the Code of Ethics. It also sets standards of care and responsibility, prescribes means of avoiding conflicts of interest and requires furnishing reports in appropriate circumstances. A copy will be provided to any client or prospective client upon request.</p>	
11.A.	<p><u>Review of Accounts:</u> All real property investments are reviewed quarterly, and often more frequently depending upon activity at the asset level. Reviews include monitoring the progress of the development, construction and marketing of the real estate project, verifying insurance coverage, analysis of project construction and operating costs, builder financial statements, and physical inspections of the real property. The company reviews compliance with the investment's terms/Business Plan, and conformance with the client's written Manager Investment Plan. The Company's reviewers consist of its principal asset managers (Mr. Lucatuorto and Ms. Albanez, both Executive Vice Presidents), as well as several investment underwriters/analysts who report to these individuals. Accounts are typically allocated by builder and geographic locale.</p>	

**Schedule F of  
Form ADV**

**Continuation Sheet for Form ADV Part II**

Applicant:

**TriPacific Capital Advisors, LLC**

SEC File Number:

**801-67311**

Date:

**03/10/2010**

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in item 1A of Part I of Form ADV:		IRS Empl. Ident. No.:
<b>TriPacific Capital Advisors, LLC</b>		20-4366098
Item of Form (identify)	Answer	
11.B	<p>Within 30 days of the funding of each investment, the client receives a report which summarizes the new investment; including the type of investment, description of the project and builder, economic terms of the investment, and disclosure of any prior relationship with the builder. Quarterly and annual reports on all account activity and operations are also provided to the client. Quarterly reports contain a summary of the status of each outstanding investment as compared to the original projections, including physical project status and cash flow, along with updated financial projections for each project and the portfolio as a whole. Quarterly reports also encompass information on cumulative portfolio investment activity, including details on each investment made, narrative updates on the status of each active project, a summary of the performance of each investment and the portfolio as a whole, as well as projected investment and portfolio returns. Annual reports include the foregoing information, as well as projected investment activity for the following year, a summary of the residential construction financing available in the market, an economic analysis of the housing markets, and a summary of fees paid to Applicant. The client may request specialized reports upon written request to Applicant.</p>	
12.A.(1)	<p>Pursuant to the LLC Agreement between Applicant and client, Applicant has the discretionary authority to invest in the types of investments listed in item 3 above, provided however, that all investments must comply with the Manager Investment Plan guidelines outlined in the LLC Agreement.</p>	
12.A.(2)	<p>The number of "securities" to be bought (i.e., the projects that can be financed) are limited in terms of the amounts, geographic locales, and market characteristics specified by the client per the Manager Investment Plan attached to the LLC Agreement.</p>	
12.A.(3)	<p>Although not occurring in the ordinary course, it is possible that upon foreclosure or other liquidation of investments in connection with a default on an underlying obligation, it may be necessary to secure the services of a real estate broker to assist in the sale or other liquidation of the investment or its underlying assets. Applicant has discretion to select the broker to be used for the sale of a client asset. Factors involved in selecting a broker include the broker's experience (1) in the geographic area where the asset or collateral is located, (2) with the type of asset to be sold, and (3) with the typical buyers for the asset to be sold. Generally, qualified brokers are requested to submit marketing plans and proposed commission schedules. All limitations on authority are set forth in the LLC Agreement.</p>	
12.A.(4)	<p>See response to item 12.A.(3) above. Applicant evaluates the reasonableness of the proposed commission on the basis of the prevailing market fees and Applicant's prior experience.</p>	
13.A.	<p>Applicant receives fees from builders who seek or obtain investment financing from the Housing Program managed by Applicant. The fees cover direct expenses incurred in the underwriting and review of the proposed investments, reimbursements for out-of-pocket costs (market studies, cost reviews and legal fees), as well as reimbursement to Applicant for the underwriting services it provides. In addition, Applicant has in the past, and may from time-to-time in the future, enter into arrangements pursuant to which current or former employees or third parties agree to solicit investment opportunities in exchange for compensation.</p>	