



Metropolitan Investment Management Group, LLC, a Dayton Ohio based commercial mortgage investment firm, is pleased to introduce Metropolitan Commercial Mortgage, its sole operating subsidiary to the commercial real estate investment community. Metropolitan Commercial Mortgage is offering privately placed, syndicated commercial real estate loan investments to individual, institutional and corporate investors. Metropolitan is committed to the origination and underwriting of safe, and well-secured, commercial mortgage loans that will provide capital for the purchase, refinancing, repositioning, remodeling/expansion, acquisition construction and development of commercial real estate.

Metropolitan is aggressively building relationships with some of the most knowledgeable, sophisticated, commercial real estate attorneys, title companies, management companies, brokers and agents, and commercial mortgage brokers and loan servicing companies. These valuable relationships has consulted with Metropolitan in order to help develop, coordinate, implement, and bring to market a suite of commercial mortgage banking products that target creditworthy commercial loan borrowers, builders, and developers in the marketplace.

As a true commercial mortgage banking firm, working intend them with local and regional commercial real estate attorneys, we structure, originate, underwrite, and service our loans. We provide a highly professional loan origination and placement service that matches private investors to local non-bank/non-securitized investments in commercial real estate loans. as an investment firm uniquely positions us in front of an active institutional real estate investor audience that is still actively investing in feasible domestic deals. A unique feature to our commercial mortgage loans is that we do not overly rely on a single institutional investor to invest in any one commercial mortgage. We actually divide our commercial mortgage loans among multiple participating investors as an additional measure of risk management.

Our commercial mortgage loan programs have been is designed from the ground up to provide risk-managed underwriting criteria that favor the participating investment marketplace, as driven by collateral valuation, market feasibility, credit screening, positive cash flow, debt service coverage, and an opportunistic insight to creating above average fixed rates of return between 3-7 points over WSJ Prime Max. Our current mortgage investment terms are 1-10 years interest-only, and up to twenty years fully amortized. Our loan-to-value ratios are capped at 80%.

We will consider any feasible commercial real estate properties such as: Office, Retail, Multifamily, Condominiums, Single-Family Communities, Industrial & Manufacturing, Retail Developments, Shopping Centers/Malls, Infrastructure, Land, Agricultural, Hospitality, Leisure, Healthcare & Medical, Sports & Entertainment, Special Purpose, Religious, Academic/Educational and Mixed-Use properties in the Continental U.S. markets only. To date, we already have approx. \$20,000,000 in newly originated loan volume that requires investor participation.

Our commercial mortgage investments are typically offered as privately placed real estate secured debt offerings conducted and issued under reliance upon the securities registration exemption provisions promulgated under rule 506, regulation D. of the Securities Registration Act Of 1933. Commercial real estate loan investments summaries are available upon request. However, our General Offering Circular that follows summarizes Metropolitan and our current commercial real estate loan investments. Please be advised that Metropolitan's distribution of the Offering Circular does not constitute an offer to sell securities offered by Metropolitan Investment Management Group, LLC/Metropolitan Commercial Mortgage, nor will Metropolitan Investment Management Group, LLC/Metropolitan Commercial Mortgage consider your review of the Offering Circular as an offer to purchase securities or participate in the loan investment offering.



GENERAL BUSINESS SUMMARY OF METROPOLITAN

Metropolitan Investment Management Group, LLC. is an Ohio limited partnership that was formed in 2010. Metropolitan serves the mortgage banking business sector. We provide investors with the opportunity to participate in this business sector by offering investments in non-securitized syndicated commercial real estate loans. Our principal and only office is at
7416 N. Main St., Suite E, Dayton, OH 45415

MANAGEMENT/OWNERSHIP

William J. Singleton - President /CEO

As a limited liability company, Metropolitan's sole managing member is Mr. William J. Singleton. Mr. Singleton is an experienced mortgage broker with 10 years in the mortgage brokerage industry. Mr. Singleton's first seven years came from his commercial mortgage brokerage history with DFI Capital which specialized in the private loan brokerage of multifamily and investment property segment.

Mr. Singleton got his start in the real estate investment industry sales with Century Star Capital which sold real estate equity interests to raise capital for builders and their development projects.

- Mr. Singleton is currently a certification candidate for the Certified Lender Business Banker (CLBB) designation granted by the American Bankers Association, and is expected to receive this prestigious credential by February 2011.
- Mr. Singleton is also a candidate for the Certified Commercial Investment Member (CCIM) designation to be awarded by the CCIM Institute in 2011.

In July of 2010 formed Metropolitan Investment Management Group, LLC with the single purpose in mind; to privately place, and to manage private commercial mortgage investment portfolios for the real estate investment community. Mr. Singleton has surrounded Metropolitan with several bright, resourceful and well established professionals within the real estate and finance community. Mr. Singleton's vision for Metropolitan brings together commercial real estate attorneys, securities attorneys, commercial real estate appraisers, real estate developers, real estate brokers and agents, property management companies, escrow companies, title companies, and loan servicing companies. I

MORTGAGE BANKING & BROKERAGE BUSINESS OF METROPOLITAN

Metropolitan originates loans secured by mortgages, deeds of trusts, and real estate contracts ("mortgage loans") which we then sell to investors for investment. The sale of a commercial mortgage loan involves fragmenting a single mortgage loan into individual interests. In such case, "Participation Interests" in a mortgage loan are sold to investors. We service most of the loans we originate. We also provide a number of services to our investors including collecting and remitting loan payments to our investors, and engaging appropriate legal counsel and agents for our investors in the event of a default under a mortgage loan.

The Participation Interests we offer are in commercial and residential mortgage loans where the collateral is real property located in most states. There may be commercial or residential buildings on the real property, but our collateral may also consist of real property with buildings under construction or no physical structures at all. An investor receives a Specific Mortgage Investment Summary with respect to each mortgage loan in which we are offering

Participation Interests. Among other things, the Specific Mortgage Investment Summary contains a title report, credit report on the borrower, and an appraisal dated within one year and current property tax assessment as to the value of the property securing the loan. The Specific Mortgage Investment Summary also describes the property and the position of the lien securing payment of the mortgage loan. Loans are not sold unless the payor is current on all loan payments, unless otherwise disclosed in the Specific Mortgage Investment Summary. All Participation Interests offered to investors are from our mortgage loan inventory (i.e., the mortgage loan was either originated or purchased from a third party by Metropolitan) unless otherwise noted on the Specific Mortgage Investment Summary.

We use our best efforts to make full disclosure through the Specific Mortgage Investment Summary of all the material information we have about any particular mortgage loan in which we are offering Participation Interests. In preparing the Specific Mortgage Investment Summary we do rely upon information and reports prepared for us by third parties. We rely upon title insurance companies as to title matters, the advice of counsel as to legal matters, credit bureaus as to credit ratings, and appraisers as to the value of the real estate collateral. We also rely on representations made by or on the behalf of sellers or borrowers as to matters within their knowledge, such as past payment records when we did not previously provide collection services. Such information may not be as reliable as information obtained from disinterested sources. Also, we do not generally attempt to independently verify the information provided by sellers and borrowers.

When we sell Participation Interests in a mortgage loan, we enter into a Loan Participation Agreement with the investors that contains the terms under which we provide loan servicing, collection and management services on behalf of the investors. These services include:

- Maintaining all records pertaining to the mortgage loan.
- Recording all payments under the mortgage loan.
- Performing normal collection functions.
- Disbursing the net receipts under each mortgage loan from our Deposit Account to the investors in the mortgage loan. Such disbursements are made on or before the tenth of each month.
- Making appropriate reports to investors.
- Annually sending tax information to each investor and to the Internal Revenue Service.
- In connection with most mortgage loans, we may maintain a property tax and insurance reserve account which is used to pay property taxes and hazard insurance premiums.

RECORD KEEPING

Our policy is to retain all documentation and records' pertaining to each offering of Participation Interests for a period of three years after a loan has been repaid and to retain summary information for a period of seven years after a loan has been repaid. We consider all of these records to be our property.

INDEPENDENT THIRD PARTY ENTITIES

LOAN UNDERWRITING DUE DILIGENCE /CLOSING/ESCROW (LENDER'S COUNSEL)

- Dunn and Brown, LP (Cincinnati, OH) as represented by Mike Brown and Jack Dunn

ACCOUNTING AND BOOKEEPING

- David Cook & Company (Dayton, OH)

LOAN REFERRALS

- Various Mortgage Brokerage Firms, Intermediaries, and Correspondents

COMMERCIAL REAL ESTATE APPRAISALS

- National Appraisal Partners (Houston, TX)

LOAN PARTICIPATION ESCROW SERVICES

- For Micro-Cap/Small-Cap (\$250K – 24.9M) Loans: CloseLine Settlements (Rockville, MD)
- For Middle-Market/Large Scale Loans (\$25M – \$100M+) Loans:

LOAN SYNDICATION AND PARTICIPATION DOCUMENTS

- Geraci Law Firm

PREFERRED TITLE, AND CLOSING SERVICES (IN OHIO)

- TitleQuest Settlements, Inc. (Dayton, OH)

PREFERRED TITLE, AND CLOSING SERVICES (OUTSIDE OF OHIO)

- Stewart Title (Rockville, MD)

LOAN CLOSING DOCUMENTS

- RoboDocs® of Highland Law Corporation (Irvine, CA)

LOAN SERVICING

- For Micro-Cap/Small-Cap (\$250K – 24.9M) Loans: FCI Lender Services, Inc. (Anaheim Hills, CA).
- For Middle-Market/Large Scale Loans (\$25M – \$100M+) Loans: PNC/Midland Loan Services, Inc.

SUMMARIZED PROPOSED MORTGAGE BANKING CAPITAL MANAGEMENT

- Participating Mortgages originated by Metropolitan will not be invested in other real estate investment partnerships, mutual funds, real estate investment trusts (REITs), Real Estate Mortgage Investment Conduits (REMICs), real estate hedge funds, or other real estate operating companies.
- Participating Investors do NOT send Metropolitan any funds. The Participating Investors' funds are directly deposited into escrow with the licensed, insured real estate attorney that serves Metropolitan as Escrow Agent.
- Metropolitan's Escrow Agent that will serve as custodian of investor funds until enough mortgage shares are sold in order to close the loans in accordance to Metropolitan's Loan Funding and Closing Schedule.
- When subscriptions for in a Participating Mortgage are received, the investment check is IMMEDIATELY HELD IN ESCROW until money is needed to fund a loan. Participating Investors are admitted on a first in first-admitted basis as the money is needed for Mortgage Loan closings.
- Metropolitan ONLY receives compensation for closed loans.
- Metropolitan does NOT have access to investor funds held in escrow.
- Metropolitan only receives qualified loan packages from experienced commercial real estate brokers/agents, mortgage brokers, loan officers, appraisers, and independent intermediaries that can continuously deliver a wealth of feasible acquisition development and construction projects.
- Every Participating Loan (wherever possible) will have commercial mortgage insurance which protects the investors from loss of principal.
- The Participating Loan servicing agent will provide complete investor reporting, remittance, and foreclosure management services on behalf of Metropolitan and its investors.
- Every Participating Loan will be serviced by an experienced third party independent commercial real estate loan servicing company on behalf of Metropolitan and its investors.
- Participating Loans will be closed with local, regional, or national title insurance companies (such as Stewart Title, Chicago Title, Pacific Title, Lawyers Title, and/or First American title).
- Participating Loans in First Lien Position (1st Mortgages) will not exceed 75% loan-to-value (LTV).
- Participating Loans in Second Lien Position (2nd Mortgages) will not exceed 75% loan-to-value (LTV).
- Participating Loans will offer a fixed APY of 7 to 15%
- The loan-to-Value of ALL Participating Loans will be supported by a complete commercial appraisal of the value of the completed project and/or market feasibility study.
- Metropolitan is a new entity that was formed for the sole purpose of placing several originated loans to private investors.

- Metropolitan is only organized to operate as a "Placement Agent of Syndicated Loans". Metropolitan is not a venture capital fund, private equity fund, hedge fund or mutual fund. Despite being a newly formed entity, Metropolitan has aligned itself with experienced professionals where experience counts the most; investor funds management, loan closing, loan servicing, investor reporting and accounting.
- We have established an internal underwriting criterion that generally applies to all commercial real estate acquisition, development and commercial real estate loans originated by Metropolitan on behalf of Metropolitan/Fund.
- Many of the loans that are offered to Participating Investors have already executed promissory notes and other preliminary loan documents that will go into effect upon loan funding. THESE PROJECTS ARE READY FOR IMMEDIATE FUNDING.
- The mortgage loans will be serviced by FCI Lender Services, (Anaheim Hills, CA). As loan servicer of a Participating Mortgage, FCI brings over 30 years of experience serving privately funded loans, investor reporting and compliance to Ascendant Capital.

COMMERCIAL MORTGAGE BANKING GUIDELINES

Metropolitan seeks to provide reasonable assurance of the viability of short-, mid-, and long-term positions made in the commercial mortgage loans to be originated for the benefit of our participating investors. Therefore, it has been determined that the origination of all commercial mortgages for the Participating Investors be subject to the underwriting guidelines set forth below.

PREFERRED BORROWING ENTITIES

- LLCs, LPs, C-Corporations, S-Corporations, and Joint Ventures

PREFERRED TRANSACTIONS TO PARTICIPATE IN

- Purchases/Acquisitions
- Refinancings
- Refinancings with Improvements/Minor Rehabilitation/Expansion
- New Construction/Development Projects Please refer to the ascendant real estate development fund for new construction and development projects)

INTEREST RATES ON ALL MORTGAGE PRODUCTS

Fixed interest rates ranging from 3 to 7 points over WSJ Prime.

LOAN SCALES

- Micro-Cap: any loan amount between \$100,000 and \$2,500,000
- Small-Cap: any loan amount between \$2,501,000 and \$10,000,000
- Middle-Market: any loan amount between \$10,000,001 and \$100,000,000
- Large-Scale: any loan amount at or above \$100,000,001

OUR IDEAL BORROWING CLIENTELE

- Real Estate Operating and Holding Companies
- Real Estate Developers
- Real Estate Management Companies
- Experienced Real Estate Investors Using Third-Party Management Companies

OUR IDEAL/PREFERRED BORROWERS/PRINCIPALS

- Possessing a minimum credit score of 675 and above
- At least 3 to 5 years reputable and verifiable experience in real estate management, development, investing, and operations.
- Sufficient personal net worth and assets to personally guarantee loans.
- Appropriate contracts with property management companies, builders, appraisers, construction estimators, contractors, maintenance companies, and real estate brokerage firms.

- Possessing or utilizing an aggressive and opportunistic acquisition or refinance strategies to best serve their current real estate portfolio. (For example: buying out a neighboring apartment complex turnaround).

OUR PREFERRED PROPERTY TYPES

- Multifamily,
- Senior Housing,
- Student Housing,
- Military Housing,
- Medical/Healthcare,
- Office,
- Retail,
- Shopping Center,
- Flagged/Non-Flagged Lodging and Hospitality,
- Non-Owner occupied 1 to 4 single-family rental properties,
- Mixed-use,
- Income Producing/Commercially Zoned, single tenant/owner-occupied properties (churches, schools, restaurants, service centers, grocery stores, etc.)
- HUD, Section 8, approved with Low Income Housing Tax Credit subsidies in place.
- For senior housing, assisted living, and retirement homes that are paid by insurance, Medicare, or private funds.

IDEAL PROPERTY SELECTION CRITERIA

- Stable occupancy that is consistent with rent rolls.
- No vacant properties that require "Gut Renovation/Rehab" in order to be leased.
- Good curb appeal.
- Performance on all financial obligations.
- Qualified, successful, and hands on/on site property management, security, and maintenance.

PROPERTY VALUATIONS USED

- Current, Full Narrative, Self-Contained, and certified commercial real estate appraisals indicating the following valuations:
- Fair Market/As Is Market Value
- Discounted/Liquidation Value
- With Improvements Value
- Upon Completion Value
- At Stabilization Value

LOAN-TO-VALUE RATIOS

- Up to 90% for Multifamily, Senior Housing, Assisted Living, and Student Housing Properties.
- Up to 80% for Office, Retail, Shopping Centers, and Industrial Properties.
- Up to 75% for Single Tenant/and Owner-Occupied Commercial Properties.

LOAN-TO-COST RATIOS (USED IN ACQUISITION/PURCHASE LOANS AND CONSTRUCTION LOANS)

- Up to 80% for Multifamily, Senior Housing, Assisted Living, and Student Housing Properties.
- Up to 75% for Office, Retail, Shopping Centers, and Industrial Properties.
- Up to 70% for Single Tenant/and Owner-Occupied Commercial Properties.

DEBT SERVICE COVERAGE RATIOS

- At least 1.35 for multifamily, senior housing, assisted living, and student housing properties.
- At least 1.45 for office, retail, shopping centers, and industrial properties.
- At least 1.25 for single tenant/and owner-occupied commercial properties.

PREFERRED MINIMUM OCCUPANCY RATES - TENANT-BASED PROPERTIES

- At Least 80% for Multifamily, Senior Housing, Assisted Living, and Student Housing Properties.
- At Least 85% for Hotel, Lodging, Hospitality and Resort Properties.

At Least 75% for Office, Retail, Industrial, and Mixed-Use Properties.

FINANCIAL ANALYSIS AND REVIEW OF THE PROPERTY, THE BORROWING ENTITY, AND THE PRINCIPALS

- Main Purpose: to establish acceptable debt service coverage ratio (minimal loan repayment ability) and the highest supportable yield (interest rate) that can be assessed to the prospective mortgage investment
- During the financial analysis and review stages we look at the following:
- CPA reviewed compiled audited financial statements of the borrowing entity and the principals.
- This includes but is not limited to: balance sheets, profit and loss statement, tax returns, bank statements, rent rolls.
- Personal and business credit reports.

LOAN PRODUCTS TO BE OFFERED FOR PURCHASES AND ACQUISITIONS

- Standard Purchase Money Mortgage Program (up to 80% of purchase price with the borrower putting up the other 20%)
- 65 -- 25 -- 10 Purchase Money Mortgage Combination Loan Program - this is a special loan program for well-qualified buyers and well-qualified properties for first mortgage loan for 65% of the purchase price is bundled together with a second mortgage loan for 25% of the purchase price, and the borrower contributes 10% of the purchase price out of their own funds.
- 75 -- 20 -- 5 Purchase Money Mortgage Combination Loan Program - this is a special loan program for well-qualified buyers and well-qualified properties for first mortgage loan for 75% of the purchase price is bundled together with a second mortgage loan for 20% of the purchase price, and the borrower contributes 5% of the purchase price out of their own funds.
- REO and/or Portfolio "Blanket" Acquisition Loans - this is where multiple properties are purchased by one borrower and the total amount financed to facilitate the acquisition does not exceed 80% of the total value of the properties to be acquired. The loan program is only offered for Multifamily, Senior Housing, Assisted Living, and Student Housing Properties only.

LOAN PRODUCTS TO BE OFFERED FOR REFINANCINGS

- Interest-Only loans up to 10 years (for multifamily, senior housing, assisted living, and student housing properties).
- Fully amortized permanent loans up to 25 years (for office, retail, shopping centers, and industrial properties).

LOAN PRODUCTS TO BE OFFERED FOR CONSTRUCTION PROJECTS

- Bridge Loans/ Interest-Only loans up to 3 years (for multifamily, senior housing, assisted living, and student housing properties).
- Construction-to-Perm Loans

COMPENSATION TO METROPOLITAN

- Loan Origination Fees - up to 4% of the net loan amount
- Loan Referral Fees - up to 2% of the net loan amount (paid out to independent mortgage brokers that refer qualified loans to Metropolitan)
- Loan Servicing Fees - a flat fee of 0.25% of the gross loan amount paid monthly
- Yield Spread Participation - 50% (split between a Participating Mortgage and Metropolitan) of any point spread charged to the borrower in excess of seven points over WSJ Prime.

SOURCES OF LOAN REFERRALS

- Realtors
- Mortgage Brokers
- Direct Marketing to Builders and Developers

FIDUCIARY RESPONSIBILITY TO PARTICIPATING INVESTORS

In certain circumstances, we will become an agent for our investors, the borrowers and/or other persons interested in a particular mortgage loan. This can occur when we act as a broker in arranging the purchase of a loan between a seller and an investor or in originating a loan directly between a borrower and an investor. We are also an investor's agent

when we undertake our collection and management services under the Loan Participation Agreement. In all circumstances we are an independent contractor and not an employee of the investors, borrowers or lenders.

When we become an investor's agent, we assume and owe a fiduciary responsibility to the investor as his or her principal. This responsibility imposes a duty on us to exercise care and skill in carrying out the functions entrusted to us and the duties of full disclosure, fair treatment and diligence in representing the investors' interests. At times, we are required to assume an agency relationship with an initial borrower or a seller of a preexisting investment. In these circumstances, our duties as agent to each of the principals, borrower or seller on the one hand, and the investor on the other hand, may conflict. Should any conflict arise in connection with our duties as agent for both parties, we will use our best efforts to resolve such conflict in favor of the investor.

COMPENSATION TO METROPOLITAN AND THIRD PARTIES

COMPENSATION TO METROPOLITAN

Loan Origination Fee

This is a fee that we charge a borrower where we originate the loan with the borrower. Our loan origination fees generally range from 3% to 8% of the principal loan amount, depending on the facts and circumstances of each particular loan (namely, the loan-to-value ratio, and the debt service coverage ratio). Loan origination fees represent our gross profits on originated loans, out of which our expenses are paid.

Yield Spread Participation/Interest Discount/Servicing Fee

When a mortgage loan is sold to investors it is our general policy to assign the entire principal amount due under the mortgage loan to the investors and to discount the rate of interest when it is assigned to investors. The interest discount spread compensates us for the risk we assume in committing capital to make a loan and represents our gross profit on mortgage loans, out of which our expenses are paid. It also allows us to compensate the sub-servicer/Designated Loan Servicing Agent for services rendered on behalf of the Participating Investors.

Compensation to independent loan Brokers/Intermediaries

As an addition to the net loan proceeds, and therefore charged to the borrower, Metropolitan also compensates independent correspondent sources of loan referrals. This is a "Referral Fee" that we charge a borrower where we receive a qualified loan package from a mortgage broker or similar intermediary on behalf of a borrower. Our loan referral fees generally range from 2% to 4% of the principal loan amount, depending on the facts and circumstances of each particular loan (namely, the loan-to-value ratio, and the debt service coverage ratio).