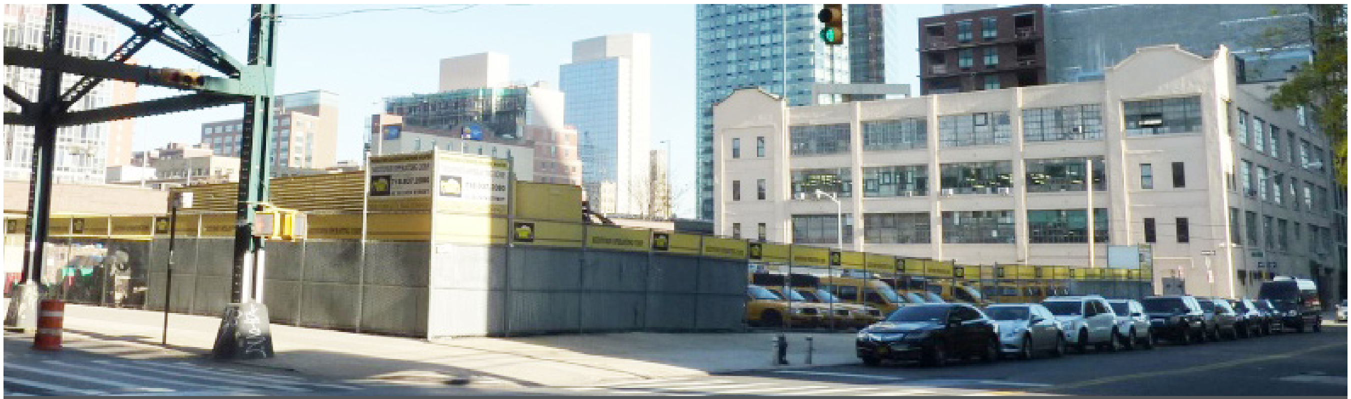

LAND AND BUILDING, LONG ISLAND CITY, NY

Mezzanine Loan:	**$10 million***
Term:	**18 months with one 6-month extension**
Interest Rate:	**12% current plus 2% accrual**
Fees:	**1% origination fee, 1% exit fee, 1% extension fee**
Senior Mortgage:	**$42.6 million***
Appraised Value:	**$81.5 million**
Loan-to-Value Ratio:	**64.4%**

*Assuming the borrower qualifies for the 421-A Tax Abatement program, the senior mortgage will increase to $50.6 million and the mezzanine loan will increase to $15 million, of which Terra Income Fund 6 will hold $2.5 million.

Location

The property securing this loan is located at 42-50 24th Street in the neighborhood of Long Island City, across the East River from midtown Manhattan, in the New York City borough of Queens. With eight subway routes passing through, Long Island City offers excellent connectivity to New York City. Some are one stop from Manhattan, and all are within walking distance from the property. Access to Manhattan by car is afforded by the Queens-Midtown Tunnel and the 59th Street (Ed Koch Queensboro) Bridge.

Getting to or from La Guardia Airport requires roughly 15 minutes, while travel time to JFK International Airport is 25 minutes under normal traffic conditions.

Long Island City's transformation began in 2001 when the Central Business District was rezoned to facilitate mixed-use development. As a result, developers flocked to Long Island City for the opportunity to develop office space at a significantly lower cost than midtown Manhattan. Many businesses are establishing corporate offices and even headquarters in Long Island City. To date they include Citigroup, HSBC, JetBlue, Silvercup Studios, MetLife, and Barclays. Over the last 10 years, Long Island City has transformed from a predominantly industrial neighborhood with scattered low- to middle-income homeowners into one of the most sought-after neighborhoods in the New York City market.

Property

The collateral for this loan is the parcel of land at 42-50 24th Street in Long Island City, NY. Currently the property is being used by a taxi dispatch, parking and storage facility for up to 204 vehicles. The taxi facility will be demolished to accommodate new construction, and plans call for 17 stories of luxury condominiums and retail space. Both our borrower's purchase of air rights and potential up-zoning in Long Island City could increase that size. Terra's loan will be used to help finance the property's acquisition and limited pre-development costs.

Upon acquiring the property, our borrower will work with the tenant to relocate the taxi business. The tenant is motivated to purchase a replacement property within 180 days in order to execute a 1031 tax exchange, which will enable the tenant to realize a significant tax savings.

The property is zoned for a 271,856 gross square foot, mixed-used development. Qualifying as an "as-of-right" development, it already complies with all applicable zoning regulations and does not require discretionary action by the New York City Planning Commission or the Board of Standards and Appeals. A 15-year tax abatement is available but requires our borrower to commence construction prior to the expiration of the 421-A Tax Abatement program on December 31, 2015. As a result, immediately after closing, our borrower will erect a caisson on the property which qualifies as commencement of construction.

Opportunity

This is the third joint venture on which our borrowers, Property Markets Group (PMG) and Mr. Kamran Hakim, have collaborated in Long Island City. PMG, founded by Kevin Maloney, has over $3 billion in assets and has been responsible for over 150 real estate transactions, including 85 residential buildings in Manhattan. Mr. Hakim owns, operates and manages in excess of 150 properties, which include 2,500 residential units and 1.5 million square feet of commercial space, primarily in New York and surrounding suburbs.

The property is currently zoned to allow for 271,856 gross square feet. PMG and Mr. Hakim have successful track records acquiring air rights through New York City agencies*, and their opportunity to purchase air rights from an adjacent parcel owned by the Department of Transportation could increase this property's gross square feet to 373,272. In addition, the Department of City Planning is currently evaluating the area for a potential up-zoning, which would allow for greater density, potentially doubling the new building's size.

The local market has continued to strengthen with individuals and families seeking affordable alternatives to both Manhattan and Brooklyn. Looking for new full service buildings that cater to an amenity-driven lifestyle, have views of Manhattan and provide for an easy commute to work, these tenants and purchasers are now choosing to live in Long Island City. And as the neighborhood transforms, more renters and buyers are choosing Long Island City not just for convenience and value, but increasingly for the lifestyle.

- Over the past 10 years, Long Island City has transformed from a predominantly industrial neighborhood with scattered low- to middle-income homeowners into one of the most sought-after neighborhoods in the New York City market today. Vacancy rates have remained low despite upticks in new development, and the market continues to be characterized by high absorption.

- During the term of Terra's loan, the property will be leased back to the seller, who will continue operating the taxi company on site.

- Terra's loan is expected to be repaid from the project's construction financing. An alternative source of repayment would be the sale of the property as "shovel ready" to a developer. Terra's fully-funded exposure of $243 per square foot compares favorably with $300 per square foot for comparable land qualifying for the 421-A tax abatement.

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Terra Capital Markets (Member FINRA/SIPC) is the dealer manager for Terra Income Fund 6, which is a non-traded business development company (BDC).

- The interest rate on this loan is not necessarily an indication of the return or distributions an investor may receive. Investor returns will be reduced by expenses.
- You should not expect to be able to sell your shares regardless of how we perform.
- If you are able to sell your shares, you will likely receive less than your purchase price.
- We do not intend to list our shares on any national securities exchange during or for a significant time after the end of the offering, and we do not expect a secondary market in the shares to develop.
- We have implemented a share repurchase program, but only a limited number of shares are eligible for repurchase by us. In addition, any such repurchases will be at a 10% discount to the current offering price in effect on the date of repurchase.
- You should consider that you may not have access to the money you invest for an indefinite period of time.
- An investment in our shares is not suitable for you if you need access to the money you invest.
- Our distributions may be funded from unlimited amounts of offering proceeds or borrowings, which may constitute a return of capital and reduce the amount of capital available to us for investment. Distributions funded from a return of capital are not funded from our net profit. Any profits returned to stockholders through distributions will be distributed after payment of fees and expenses.
- We have not identified specific future investments that we will make with the proceeds of this offering and you will not have the opportunity to evaluate our investments prior to purchasing shares of our common stock. As a result, our offering may be considered a “blind pool” offering.