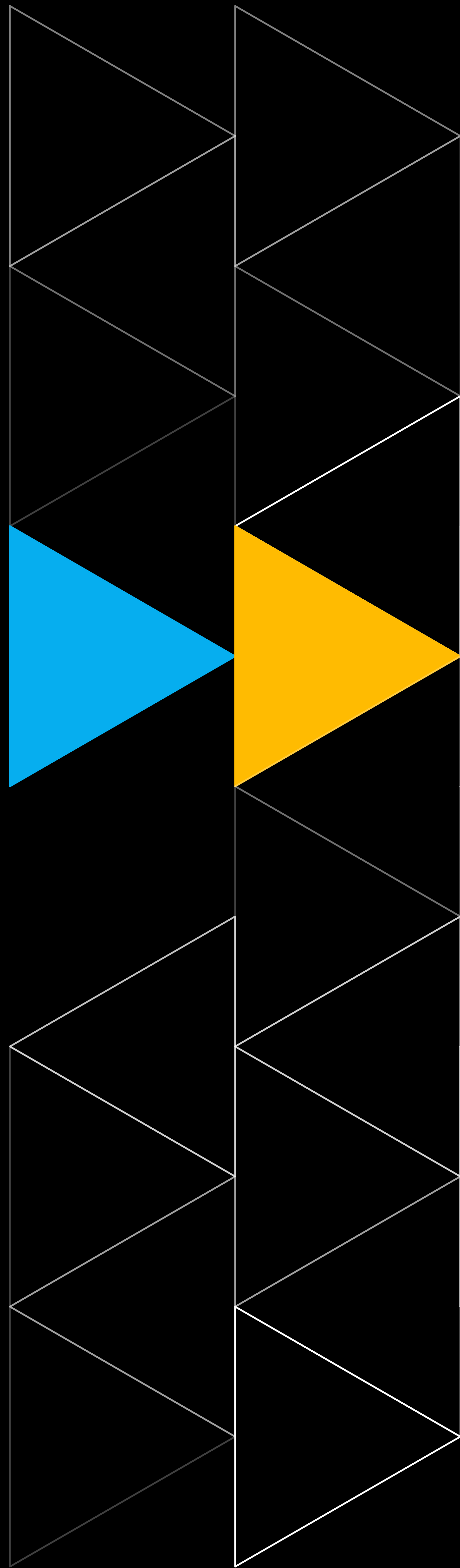




# QUARTERLY REPORT

Q4 2021



PREPARED BY

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# Where We Are Now

97

Units Purchased

20

Under Contract

## ► Properties

### FORD AVE ROW HOUSING PROPERTIES

At the time of purchase, Ford Ave had rents between \$415-550 across all 23 units. Since taking over this asset the Sponsorship team has been able to achieve rent premiums of \$900 on the 2 bedrooms and \$825 in the one bedroom units as they've come available. These rent premiums have been exceeding our initial projections and we foresee this to continue.

### KELLY POINTES APARTMENTS

At Kelly Pointes we are getting little to no resistance in achieving rent bumps that align with our business plan with existing tenants as their leases expire to bring them closer to market rate. The 1 bedroom units that became vacant we placed new tenants at rent premiums of \$200-300 above their previous rate.

### PARK EAST APARTMENTS

Park East was purchased on December 28, 2021. Business plan execution will begin to take place in the New Year.

## ► Operations

### DECREASING EXPENSES

Across the portfolio we have begun the process of shaving expenses off contract services by shopping new vendors and bringing maintaince in-house. In addition, we've ordered materials to begin our water conservation program at Kelly Pointes and expect to begin receiving significant drops in water usage in the following months.

### OPERATIONAL EFFICIENCIES

We have also implemented more use of technology to decrease man hours of collection of rent, tenants are now able to pay directly through our Online Resident Center where prior residents were directly paying Ownership in Cash and Money Orders.

### THE NEAR-FUTURE

We are aggressively looking to expand our portfolio. Currently we have 5 Letters of Intent (LOIs) out to sellers totaling a unit count of 441.



# Revenue & Profits

Ford Avenue was closed 10/6/2021 and Kelly Pointes was purchased 10/15/2021. These are the properties the fund owned and operated during Q4 2021 and the performance of these assets is what this distribution was based on.

## Q4 2021 - Gross Rents Collected



### ► Gross Rents Collected

Total rent collected at the Kelly Pointes Apartments and Ford Ave row houses was \$82,865

- \$48,680 gross income for Kelly Pointes Apartments
- \$34,185 gross income for the Ford Ave properties

### ► Distribution Breakdown

The total distributable cashflow for Q4 2021 was \$23,896. The breakdown of the distribution was as follows:

- \$14,869.18 was paid out to all investors to satisfy the 5% pref.
- \$5,947.67 was paid out for the 2% asset management fee.
- The remainder then hit our 70/30 split which was \$2,125.32 to investors and \$923.82 to the sponsorship team.

## Q4 2021 - Distribution Breakdown

