

| FINANCIAL INDICATOR |             |
|---------------------|-------------|
| Price               | \$2,950,000 |
| Down Payment        | \$1,622,500 |
| Current CAP         | 4.56%       |
| Market CAP          | 4.56%       |
| Price/Unit          | \$737,500   |
| Price/Gross SF      | \$410       |
| Current GRM         | 15.84       |
| Market GRM          | 15.84       |
|                     |             |

| UNIT MIX                 |               |              | CURRENT           |                  |                 |                       |     | MARKET     |                  |                 |                       |                   |  |
|--------------------------|---------------|--------------|-------------------|------------------|-----------------|-----------------------|-----|------------|------------------|-----------------|-----------------------|-------------------|--|
| Unit Type                | # of<br>Units | Unit<br>Size | Rental Range      | Avg.<br>Rent     | Avg.<br>Rent/SF | Monthly<br>Income     | Rer | ntal Range | Avg. Rent        | Avg.<br>Rent/SF | Monthly<br>Income     | Loss-to-<br>Lease |  |
| 5 Bed/4 Bath             | 2             |              | \$4,200 - \$4,200 | \$4,200          |                 | \$8,400               | \$0 | - \$4,200  | \$4,200          |                 | \$8,400               | 0.0%              |  |
| 4 Bed/4 Bath             | 2             |              | \$3,800 - \$3,800 | \$3,800          |                 | \$7,600               | \$0 | - \$3,800  | \$3,800          |                 | \$7,600               | 0.0%              |  |
| Totals/Weighted Averages | 4             |              |                   | \$4,000<br>ANNUA | AL CURRENT      | \$16,000<br>\$192,000 |     |            | \$4,000<br>ANNUA | AL MARKET       | \$16,000<br>\$192,000 | 0.0%              |  |

| BUILDING DATA      |        |                |
|--------------------|--------|----------------|
| No. of Units       |        | 4              |
| Year Built         |        | 2022           |
| Lot Size SF        |        | 6,314          |
| Zoning             |        | RD1.5-1        |
| Building SF        |        | 7,200          |
| APN's              |        | 512-801-4005   |
|                    |        |                |
|                    |        |                |
|                    |        |                |
| FINANCING (Propo   | osed)  |                |
| Loan Amount        |        | \$1,327,500    |
| Loan Constraint    | L      | TV Constrained |
| Loan -to-Value     | 45.00% | 45%            |
| Interest Rate      |        | 4.6%           |
| Amortization (Year | rs)    | 30             |
| DSCR Constraint    |        | 1.25           |
| Annual Payment     |        | \$82,748       |
|                    |        | ·,· · -        |
| Monthly Payment    |        | \$6,829        |
| ,                  |        |                |

| ANNUALIZED OPERATING DATA     |             | CURRENT   |             | MARKET    | ANNUUALIZED OPERATING EXP   | CURRENT      | MARKET   |          |
|-------------------------------|-------------|-----------|-------------|-----------|-----------------------------|--------------|----------|----------|
| Market Rent                   |             | \$192,000 |             | \$192,000 | Fixed Expenses              |              |          |          |
| Gain (Loss)-to-Lease          | 0.0%        | \$0       |             | -         | Real Estate Taxes           | 1.175%       | \$34,669 | \$34,669 |
| Gross Potential Rental Income |             | \$192,000 |             | \$192,000 | <b>Direct Assessments</b>   | Per Assessor |          |          |
| Less: Vacancy                 | 3.0%        | -\$5,760  | 3.0%        | -\$5,760  | Insurance                   | \$.35/SF     | \$2,520  | \$2,520  |
| Less: Non-Revenue Units       | 0.0%        | \$0       | 0.0%        | \$0       | Reserves                    |              | \$0      | \$0      |
| Less: Bad Debt                | 0.0%        | \$0       | 0.0%        | \$0       |                             |              |          |          |
| Less: Concessions             | 0.0%        | \$0       | 0.0%        | \$0       | Variable Expenses           |              |          |          |
| Total Rental Income           |             | \$186,240 |             | \$186,240 | Utilities                   |              | \$0      | \$0      |
| Other Income                  | \$/unit/mo. | \$0       | \$/unit/mo. | \$0       | Gas                         |              | \$0      | \$0      |
| RUBS Income                   |             | \$0       |             | \$0       | Trash                       |              | \$0      | \$0      |
| Parking Income                |             | \$0       |             | \$0       | Contract Services (Gardenia | ng)          | \$1,440  | \$1,440  |
| Laundry Income                |             | \$0       |             | \$0       | Repairs & Maintenance       |              | \$5,587  | \$5,587  |
| Effective Gross Income        |             | \$186,240 |             | \$186,240 | Turnover                    |              | \$0      | \$0      |
| Less: Expenses                |             | -\$51,656 |             | -\$51,656 | Management Fee              |              | \$7,440  | \$7,440  |
| Net Operating Income          |             | \$134,584 |             | \$134,584 | Total Expenses              |              | \$51,656 | \$51,656 |
| NOI Margin                    |             | 72%       |             | 72%       | % of EGI                    |              | 27.74%   | 27.74%   |
| Less: Debt Service            |             | -\$82,748 |             | -\$82,748 | Expenses/Unit               |              | \$12,914 | \$12,914 |
| Pre-Tax Cash Flow             |             | \$51,836  |             | \$51,836  | Expenses/Gross SF           |              | \$7.17   | \$7.17   |



|       |        |                |             | CURRENT SCHEDULED GROSS INCOME |         | MARKET |         |          |         |               |
|-------|--------|----------------|-------------|--------------------------------|---------|--------|---------|----------|---------|---------------|
| #     | STATUS | UNIT TYPE      | UNIT SIZE   | RENT                           | RENT/SF | RENT   | RENT/SF | RENT     | RENT/SF | LOSS-TO-LEASE |
| 1     | Vacant | 5 Bed/4 Bath   |             | \$4,200                        |         |        |         | \$4,200  |         | \$0           |
| 2     | Vacant | 4 Bed/4 Bath   |             | \$3,800                        |         |        |         | \$3,800  |         | \$0           |
| 3     | Vacant | 5 Bed/4 Bath   |             | \$4,200                        |         |        |         | \$4,200  |         | \$0           |
| 4     | Vacant | 4 Bed/4 Bath   |             | \$3,800                        |         |        |         | \$3,800  |         | \$0           |
|       |        |                |             |                                |         |        |         |          |         |               |
|       |        |                |             |                                |         |        |         |          |         |               |
|       |        |                |             |                                |         |        |         |          |         |               |
|       |        |                |             |                                |         |        |         |          |         |               |
|       |        |                |             |                                |         |        |         |          |         |               |
|       |        |                |             |                                |         |        |         |          |         |               |
|       |        |                |             |                                |         |        |         |          |         |               |
|       |        |                |             |                                |         |        |         |          |         |               |
|       |        |                |             |                                |         |        |         |          |         |               |
|       |        |                |             |                                |         |        |         |          |         |               |
|       |        |                |             |                                |         |        |         |          |         |               |
|       |        |                |             |                                |         |        |         |          |         |               |
|       |        |                |             |                                |         |        |         |          |         |               |
|       |        |                |             |                                |         |        |         |          |         |               |
| UNITS | OCC.%  | OCCUPIED UNITS | RENTABLE SF | RENT                           | RENT/SF | RENT   | RENT/SF | RENT     | RENT/SF | LOSS-TO-LEASE |
| 4     | 0%     | 0              | -           | \$16,000                       |         |        |         | \$16,000 |         | \$0           |