

IMMEDIATE PIPELINE As of 9/18/2019

Units	Acquisition Date	Location	Acquisition Cost	Renovation	Total Basis (Acquisition + Renovation)	Stabilized Value	Gain	Debt	Cash Invested	Gain on Assets	Gain on Cash	Stabilized Rents	Stabilized Yield
10	Oct-19	911 Lincoln, Santa Monica CA 90403	4,050,000	800,000	4,850,000	6,400,000	1,550,000	2,600,000	2,250,000	32%	69%	34,700	8.8%
12	Nov-19	1028 E. 3rd St., Long Beach CA 90802	3,200,000	685,000	3,885,000	5,400,000	1,515,000	2,300,000	1,585,000	39%	96%	29,800	11.0%
22	Total In Contract		\$ 7,250,000	\$ 1,485,000	\$ 8,735,000	\$ 11,800,000	\$ 3,065,000	\$ 4,900,000	\$ 3,835,000	35%	80%	\$ 64,500	18.8%
13		Currently Negotiating: Long Beach	3,450,000	356,000	3,806,000	5,150,000	1,344,000	1,725,000	2,081,000	35%	65%	27,625	10.0%
14		Currently Negotiating: Long Beach	4,050,000	450,000	4,500,000	6,100,000	1,600,000	2,025,000	2,475,000	36%	65%	33,000	10.4%
10		Currently Negotiating: Long Beach	3,500,000	500,000	4,000,000	5,040,000	1,040,000	1,750,000	2,250,000	26%	46%	28,500	9.5%
17		Currently Negotiating: Long Beach	4,300,000	765,000	5,065,000	6,400,000	1,335,000	2,150,000	2,915,000	26%	46%	34,425	9.5%
10		Currently Negotiating: Santa Monica	3,800,000	900,000	4,700,000	6,450,000	1,750,000	2,600,000	2,100,000	37%	83%	36,550	11.2%
64	Later Stage Negotiations		\$ 19,100,000	\$ 2,971,000	\$ 22,071,000	\$ 29,140,000	\$ 7,069,000	\$ 10,250,000	\$ 11,821,000	32%	60%	\$ 160,100	10.1%