

COPE EQUITIES, LLC

SUMMARY OF SUCCESSFUL EXITS

Note: This is not a summary of all Cope Equities projects, but rather a description of all successful exits the company has executed since inception.



Exit: 1

Project:	Cope Addition I
Description:	10-acre, 4-lot subdivision (acreage lots) built by Cope Equities, LLC 2800 SF site-built custom home also built by Cope Equities on Lot 4
Acquired:	2-23-2017
Built:	Summer 2017
1 st Lien Holder:	Carann Investments, LLC
1 st Lien Amount:	Approx. \$400,000
Date of Payoff:	11-21-2017 (subordinate lenders, if any, not listed here)
Sales Total:	Approx. \$600,000

Stephen Cope had successfully borrowed and repaid more than \$5 million from Carann Investments, LLC with a different entity. This was the first transaction Cope Equities, LLC made with Carann Investments.



Exit: 2

Project:	Cope Addition II
Description:	40-acre, 31-lot subdivision (acreage lots) built by Cope Equities, LLC
Acquired:	05-16-2017
Entitled/Built:	Summer 2017
1 st Lien Holder:	First United Bank, Madill, OK
1 st Lien Amount:	Approx. \$1,000,000
Date of Payoff:	03-14-2018 (subordinate lenders, if any, not listed here)
Sales Total:	Approx. \$2,500,000

This project was a 31-lot subdivision of 1-acre lots in Collin County (outside of any city limits). We designed it, built the roads, and sold lots and manufactured houses.



Exit: 3

Project:	Cope Addition III
Description:	16-acre, 86-lot city of Denton subdivision designed by Cope Equities, LLC The entire subdivision was sold in one transaction as a set of 86-paper lots
Acquired:	06-30-2017
Entitled/Built:	Fall 2017 and Spring 2018
1 st Lien Holder:	First United Bank, Madill, OK
1 st Lien Amount:	Approx. \$500,000
Date of Payoff:	04-18-2018 (subordinate lenders, if any, not listed here)
Sales Total:	Approx. \$1,100,000

Cope Equities, LLC worked for eight months to design and entitle the subdivision. We were turned down by a difficult city council for our zoning request and then fought like dragons to successfully get them to reverse their decision in a miraculous six weeks. We sold the project for a large profit to a Chinese investment firm as a single sale of 86 paper (entitled) lots.



Exit: 4

Project:	Cope Addition IV
Description:	34-acre city infill land purchase which we designed and entitled as MF and commercial land
Acquired:	01-08-2018
1 st Lien Holder:	Bank of The Ozarks, Frisco, TX (now Bank OZK)
1 st Lien Amount:	Approx. \$2,250,000
Date of Payoff:	04-10-2018 (subordinate lenders, if any, not listed here)
Sales Total:	Approx. \$3,900,000

We worked with Paul Brown to get MBC Land Partners, LLC to acquire this infill site with partial ownership rights. Cope Equities, LLC then obtained 100% ownership and in that same transaction paid off Bank of the Ozarks.



Exit: 5

Project: Land Acquisition for Future Development of CA5

Description: 47-acre parcel acquired in a highly desirable residential location for future development

Acquired: 12-22-2017

1st Lien Holder: Texas Bank and Trust, Frisco, TX

1st Lien Amount: Approx. \$534,000

Date of Payoff: 03-14-2018
(subordinate lenders, if any, not listed here)

We identified this as an exceptional parcel for future residential development. We obtained raw land financing from Texas Bank and Trust. We successfully paid them off a few months later when we utilized the land for a residential acreage subdivision.



Exit: 6

Project: Land Acquisition for Future Development of CA7

Description: 175-acre parcel acquired in a highly desirable residential location for future development

Acquired: 05-17-2018

1st Lien Holder: First United Bank, Madill, OK

1st Lien Amount: Approx. \$877,500

Date of Payoff: 09-14-2018
(subordinate lenders, if any, not listed here)

We identified this as an exceptional parcel for future residential development. We obtained raw land financing from First United Bank. We successfully paid them off a few months later when we utilized the land for a residential acreage subdivision.



Exit: 7

Project: Cope Addition IV Residential

Description: 23.5-acre parcel acquired in a highly desirable location sold to Luxe Residential for a 318-unit multifamily build

Acquired: 01-18-2018

1st Lien Holder: Private Capital Group / Stillwater Capital

1st Lien Amount: Approx. \$4,560,000

Date of Payoff: 03-08-2019
(subordinate lenders, if any, not listed here)

Sales Total: Approx. \$5,150,000

We identified this as an exceptional parcel for future multifamily development as part of a mixed-use development. We sold the 23.5-acre portion of the development to Luxe Residential for \$5,150,000 and paid off Private Capital Group and Stillwater Capital.



Exit: 8

Project: Land Acquisition for Future Development of CA8

Description: 52.6 acres divided into 45 one+ acre lots for high-end manufactured housing

Acquired: 10-01-2018

1st Lien Holder: First United Bank, Madill, OK

1st Lien Amount: \$1,100,000

Date of Payoff: 05-18-2019
(subordinate lenders, if any, not listed here)

We identified this as an exceptional parcel for future residential development. We obtained raw land financing from First United Bank. We successfully paid them off a few months later when we utilized the land for a residential acreage subdivision.



Exit: 9

Project: Land Acquisition for Future Development of CA4
Description: 10.8 acres for retail pad sites
Acquired: 11-01-2018
1st Lien Holder: GNL Properties
1st Lien Amount: \$600,000
Date of Payoff: 03-01-2019
(subordinate lenders, if any, not listed here)

We identified this as an exceptional parcel for future retail pad sites adjacent to our residential parcel. We obtained raw land financing from GNL Properties and successfully paid them off a few months later.