



## Investment Management Liability Solutions Supplemental Real Estate Application

### Instructions for Completing this Supplemental Application:

This is a fillable Microsoft Word Document.

Please answer all questions fully. If necessary, as noted in the questions below, please provide additional responses in a supplemental document on your letterhead attached to this Application.

### PART I. GENERAL INFORMATION

1. Please indicate what percentage of the Applicants' assets under management is in each of the below classes:

Apartments %	Industrial <u>90</u> %	Manufacturing %	Self-Storage %
Diversified %	Infrastructure %	Mortgage/Credit %	Single Family Homes %
Free Standing Retail %	Lodging/Resorts %	Office <u>10</u> %	Timber %
Health Care %	Malls %	Shopping Centers %	Other %

If "Other" is selected, please provide details:

2. Please indicate the percentage of the Applicants' investor type for each category:

Accredited Investors <u>100</u> %	Fund of Funds %	Sovereign Wealth %
Endowments/Foundations %	Other Institutions %	Unaccredited Investors %
Family Offices %	Pensions %	Other %

If "Other" is selected, please provide details:

3. Is an offering document, private placement memorandum, or other similar document prepared for each investment fund or vehicle? Yes ☒ No ☐

If "No", please provide details:

4. Do any of the Applicants plan to sponsor a new investment fund or vehicle within the next twenty-four (24) months? Yes ☐ No ☒

If "Yes", please provide details:

5. In the past twenty-four (24) months, have any of the Applicants' properties:

- a. been foreclosed upon? Yes ☐ No ☒  
b. breached or violated any debt covenant, loan agreement, or other material contract? Yes ☐ No ☒

If "Yes" to either of the above, please provide details:

6. In the next twelve (12) months, do the Applicants expect any of their properties:

- a. to be foreclosed upon? Yes ☐ No ☒  
b. to breach or violate any debt covenant, loan agreement, or other material contract? Yes ☐ No ☒

If "Yes" to either of the above, please provide details:

7. In the next twenty-four (24) months, do the Applicants anticipate any issues refinancing or extending any debt maturities? Yes ☐ No ☒

If "Yes" to either of the above, please provide details:

8. What is the Applicants' funds' or properties' average leverage/loan-to-value ratio? 70 %

CNA97647XX (02-2020)

9. What is highest single leverage/loan-to-value ratio in the Applicants' portfolio? 45 %
10. What is the average occupancy rate across the Applicants' portfolio? 99 %
11. Do the Applicants employ any of the following strategies:

- a. 1031 Exchanges? Yes ☐ No ☒
- b. Loan/debt origination? Yes ☐ No ☒
- c. Tenant-in-common? Yes ☐ No ☒

If "Yes" to any of the above, please provide details:

12. Are third-party advisors engaged to validate or provide investment valuation opinions? Yes ☒ No ☐
13. Do any of the Applicants receive fees from any source other than investment vehicles? Yes ☐ No ☒

If "Yes", please provide details:

14. Are all property-level debts non-recourse with respect to any other Applicant entity? Yes ☒ No ☐

If "No", please provide details:

15. Are any of the Applicants' loans cross-collateralized by multiple properties? Yes ☐ No ☒

If "Yes", please provide details:

16. Do the Applicants participate in any joint ventures? Yes ☒ No ☐

If "Yes", please complete below. Add additional rows, if necessary:

Name of Joint Venture	Percentage of Applicants' Ownership	Asset Size	Active or Passive Investor?
Sage Callego Industrial	50%	\$3,516,488.07	Active
Seventh St Office	50%	\$4,825,000.00	Active
Linnet Street Industrial	50%	\$12,500,000.00	Active
Dindend Drive Industrial	50%	\$3,909,154.93	Active
Tolle Lane Industrial	50%	\$4,800,000.00	Active

## PART II. REQUIRED ATTACHMENTS

Spring Valley Industrial, 50%, \$9,000,000.00, active

- Complete Property/Fund Schedule below. Add additional rows if necessary.
- Most recent investor letter.
- Most recent offering memorandum or private placement memorandum.

## PART III. PROPERTY/FUND SCHEDULE

Property or Fund Name	Date Established or Acquired	Current Market Value	Current Debt	Ownership %	Internal Rate of Return	Occupancy Rate
		\$	\$	%	%	%
		\$	\$	%	%	%
		\$	\$	%	%	%
		\$	\$	%	%	%
		\$	\$	%	%	%
		\$	\$	%	%	%
		\$	\$	%	%	%

Applicant:

By:

Signature and Title\*

Partner

Jeremy Osborne

Printed Name of Authorized Representative

Date:

9/15/23

\*This Application must be signed by the Chief Executive Officer and Chief Financial Officer of the Applicant acting as the authorized representatives of the person(s) and entity(ies) proposed for this insurance.

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