

Lawrence S Connor
Schedule of Real Estate Owned
As of 02/28/2022

Property Name	Street Address	City	State	Units	Date Acquired	Amort Start Date	Loan Matures	Mortgage Holder	Rate Type	Ownership	Market Value	Current Debt	Recourse	NOI	Debt Service	Cashflow	DSCR	LTV
1660 Peachtree	1660 Peachtree Street Northwest	Atlanta	GA	355	2016	03/01/2021	02/01/2026	Freddie Mac	Fixed	24.18%	\$116,000,000	\$52,322,496	\$0	\$3,694,287	\$3,348,444	\$345,833	1.10	45.11%
Alas Over Lowry	82 N Uinta Way	Denver	CO	300	2020	N/A	07/07/2024	KKR	Floating	29.35%	\$162,000,000	\$88,500,000	\$0	\$4,639,849	\$2,804,467	\$1,380,097	1.65	54.63%
Allura Las Colinas	6445 Love Drive	Irvine	TX	288	2016	12/01/2021	11/01/2025	Freddie Mac	Floating	31.30%	\$64,000,000	\$34,419,023	\$0	\$1,436,981	\$1,440,307	-\$145,928	1.00	53.78%
Arbors of Anderson	4037 Mt Carmel Tobasco Rd	Cincinnati	OH	438	2021	01/01/2024	07/01/2026	Associated Bank	Floating	42.36%	\$75,700,000	\$50,400,000	\$21,696,000	\$4,690,059	\$1,260,000	\$3,195,386	3.72	66.58%
Austin Springs	2991 Austin Springs Blvd	Miamisburg	OH	204	2014	08/01/2016	07/01/2024	Freddie Mac	Fixed	27.71%	\$42,500,000	\$29,585,438	\$0	\$2,911,769	\$2,103,117	\$991,916	1.38	69.61%
Barton Creek Villas	2716 Barton Creek Blvd	Austin	TX	250	2016	N/A	01/09/2025	Blackstone	Floating	27.94%	\$94,500,000	\$65,000,000	\$0	\$3,353,456	\$1,946,960	\$1,256,927	1.72	68.78%
Bayside Arbors	2729 Seville Blvd	Clearwater	FL	436	2021	N/A	03/09/2025	Blackstone	Floating	34.10%	\$136,000,000	\$103,700,000	\$0	\$5,284,931	\$4,107,272	\$1,177,659	1.29	76.25%
CityWalk at Woodbury	10300 City Walk Dr	Woodbury	MN	453	2019	09/01/2022	07/01/2026	Freddie Mac	Fixed	50.91%	\$167,850,000	\$86,162,000	\$0	\$6,448,993	\$3,986,542	\$2,582,676	1.62	51.33%
Cross Creek at Victory Station	490 Fortress Blvd	Murfreesboro	TN	248	2020	02/01/2024	01/01/2029	Freddie Mac	Floating	17.25%	\$59,000,000	\$41,428,000	\$0	\$2,671,919	\$1,042,881	\$1,473,462	2.56	70.22%
Cypress at Stone Oak	24345 Wilderness Oak	San Antonio	TX	335	2021	N/A	12/05/2024	Ares Capital	Floating	49.49%	\$81,650,000	\$66,235,000	\$0	\$4,011,332	\$1,754,345	\$11,702,797	2.29	81.12%
District at Linworth	2425 W Dublin Granville Road	Columbus	OH	326	2021	02/01/2024	08/01/2026	Associated Bank	Floating	40.39%	\$71,500,000	\$50,600,000	\$0	\$3,640,004	\$1,265,000	\$2,133,687	2.88	70.77%
Domain at Bennett Farms	5000 Bennett Pkwy	Zionsville	IN	219	2020	04/01/2024	03/01/2029	Freddie Mac	Floating	30.30%	\$60,000,000	\$42,247,000	\$0	\$2,459,518	\$1,541,855	\$917,663	1.60	70.41%
Dovetree	5480 Dovetree Blvd	Dayton	OH	284	2021	01/01/2024	07/01/2026	Wesbanco Bank	Floating	42.67%	\$38,000,000	\$20,000,000	\$10,000,000	\$2,136,789	\$500,000	\$1,544,685	4.27	52.63%
Dublin Park	5211 Sawmill Rd	Dublin	OH	470	2019	02/01/2026	01/01/2031	Freddie Mac	Floating	47.71%	\$91,200,000	\$58,895,000	\$0	\$4,408,847	\$1,519,491	\$1,954,880	2.90	64.58%
Elizabeth Station	2351 E 7th Street	Charlotte	NC	366	2021	N/A	06/09/2024	Blackstone	Floating	47.99%	\$115,000,000	\$77,700,000	\$0	\$4,898,525	\$2,182,455	\$2,282,264	2.24	67.57%
Elliston 23 Apartments	2312 Elliston Pl	Nashville	TN	331	2014	06/01/2017	05/01/2024	Freddie Mac	Fixed	33.37%	\$156,000,000	\$60,847,018	\$0	\$6,223,948	\$3,874,777	\$2,349,171	1.61	39.00%
Estates at New Albany	4701 Rexwood Dr	Columbus	OH	428	2017	02/01/2024	01/01/2029	Freddie Mac	Floating	44.76%	\$107,000,000	\$84,241,000	\$0	\$5,655,792	\$2,319,436	\$3,031,237	2.44	78.73%
Excelsior & Grand	3820 Grand Way	Saint Louis Park	MN	337	2016	05/01/2021	04/01/2026	Freddie Mac	Fixed	25.75%	\$172,700,000	\$78,847,880	\$0	\$7,066,674	\$4,865,750	\$2,225,212	1.45	45.66%
Firestone West 7th	1001 West 7th Street	Fort Worth	TX	350	2019	N/A	07/24/2022	PNC	Floating	22.73%	\$84,000,000	\$47,887,500	\$0	\$2,897,869	\$1,541,980	\$1,850,219	1.88	57.01%
Gardens at Cherry Creek	225 S Harrison Street	Denver	CO	191	2017	08/01/2022	07/01/2027	Freddie Mac	Fixed	44.30%	\$105,000,000	\$51,436,000	\$0	\$4,272,236	\$2,644,869	\$1,707,763	1.62	48.99%
Greenway at Mallard Creek	8230 Greenway Village Drive	Charlotte	NC	266	2020	02/01/2024	01/01/2029	Freddie Mac	Floating	31.28%	\$71,500,000	\$50,498,000	\$0	\$3,058,949	\$1,271,203	\$1,598,110	2.41	70.63%
Highland Station	1172 E Broadway	Louisville	KY	197	2019	02/01/2026	01/01/2031	Freddie Mac	Floating	47.71%	\$62,400,000	\$36,225,000	\$0	\$2,401,232	\$978,075	\$860,406	2.46	58.05%
Hunters Chase	2550 Steeplechase Dr	Miamisburg	OH	292	2015	01/01/2025	12/01/2026	Associated Bank	Floating	50.03%	\$50,000,000	\$37,000,000	\$0	\$3,209,049	\$795,500	\$2,137,240	4.03	74.00%
L2 Uptown	2828 Lemmon Ave East	Dallas	TX	321	2020	07/01/2025	06/01/2030	Freddie Mac	Floating	16.33%	\$110,000,000	\$55,357,000	\$0	\$3,165,600	\$1,749,677	\$1,084,688	1.81	50.32%
McCauly Crossing Apartments	10135 Crossing Dr	Cincinnati	OH	264	2008	02/01/2024	01/01/2029	Freddie Mac	Floating	18.37%	\$64,500,000	\$53,600,000	\$0	\$3,633,419	\$1,444,163	\$1,993,332	2.52	83.10%
Mezzo of Tampa Palms	15210 Amberly Dr.	Tampa	FL	340	2021	N/A	01/09/2025	Blackstone	Floating	46.69%	\$85,650,000	\$66,500,000	\$0	\$3,543,304	\$1,889,227	\$1,993,333	1.88	77.64%
Outlook DTC	5031 South Ulster Street	Denver	CO	242	2021	N/A	10/07/2024	KKR	Floating	53.13%	\$111,000,000	\$69,250,000	\$0	\$3,387,963	\$1,983,759	\$1,021,946	1.71	62.39%
Paddock at Eastpoint	13516 Skywatch Lane	Louisville	KY	500	2021	07/01/2018	06/01/2027	Fannie Mae	Fixed	100.00%	\$120,000,000	\$53,948,026	\$0	\$5,096,833	\$3,247,026	\$1,849,807	1.57	44.96%
Quinn at Plymouth	6110-50 Quinwood Lane N	Plymouth	MIN	300	2021	N/A	09/05/2024	Ares Capital	Floating	34.49%	\$85,500,000	\$67,800,000	\$0	\$4,051,236	\$2,105,732	\$1,535,747	1.92	79.30%
Reserve at Canyon Creek	12235 Vance Jackson Road	San Antonio	TX	314	2021	06/01/2023	06/01/2026	Associated Bank	Floating	48.70%	\$58,400,000	\$38,800,000	\$16,580,000	\$2,812,360	\$1,067,000	\$1,628,646	2.64	66.44%
Reserve at Cary Park	2000 Cary Reserve Dr	Fort Worth	TX	350	2019	N/A	03/05/2025	Ares Capital	Floating	17.25%	\$78,000,000	\$53,150,000	\$0	\$2,929,789	\$2,069,532	\$860,257	1.42	68.14%
Saxon Woods	4490 Eldorado Parkway	McKinney	TX	510	2019	01/01/2025	12/01/2028	Freddie Mac	Floating	41.15%	\$144,000,000	\$88,954,000	\$0	\$5,696,052	\$2,481,817	\$2,719,202	2.30	61.77%
Stonebridge Village	650 W Rand Rd	Arlington Heights	IL	600	2016	04/01/2021	03/01/2026	Freddie Mac	Fixed	35.60%	\$155,000,000	\$77,423,316	\$0	\$6,483,632	\$4,629,897	\$1,853,735	1.40	49.95%
Tapestry at Glenview Apartments	2550 Waterview Drive	Northbrook	IL	290	2017	10/01/2020	09/01/2024	Freddie Mac	Floating	43.17%	\$115,000,000	\$57,589,561	\$0	\$4,463,577	\$2,729,182	\$1,484,883	1.64	50.08%
Terracina	13620 Via Varra	Broomfield	CO	386	2018	N/A	12/09/2024	Blackstone	Floating	38.43%	\$186,000,000	\$124,800,000	\$0	\$6,859,449	\$3,742,419	\$2,476,136	1.83	67.10%
The Drexel at Oakley	3827 Paxton Ave	Cincinnati	OH	201	2020	09/01/2026	08/01/2031	Freddie Mac	Floating	16.09%	\$57,500,000	\$43,200,000	\$0	\$3,397,830	\$1,166,400	\$1,973,011	2.91	75.13%
Waterford Place	2840 S Church Street	Murfreesboro	TN	184	2020	01/01/2024	12/01/2028	Freddie Mac	Floating	33.83%	\$52,000,000	\$32,486,000	\$0	\$2,188,736	\$948,591	\$1,044,824	2.31	62.47%
Wellington Place Apartments	8770 Wales Dr	Wheaton	IL	307	2018	02/01/2024	01/01/2029	Freddie Mac	Floating	16.87%	\$46,500,000	\$37,520,000	\$0	\$2,935,028	\$1,014,603	\$1,783,486	2.89	80.69%
Wheaton 121	121 N. Cross St.	Wheaton	IL	307	2018	12/01/2020	11/01/2025	Freddie Mac	Floating	46.46%	\$100,000,000	\$47,464,089	\$0	\$3,929,299	\$3,393,301	\$651,509	1.16	47.46%
Total				4,348							3,752,550,000	2,282,018,348	48,276,000	156,046,519	84,757,050	71,289,469	1.84	60.81%