

Property Type

Return on Equity

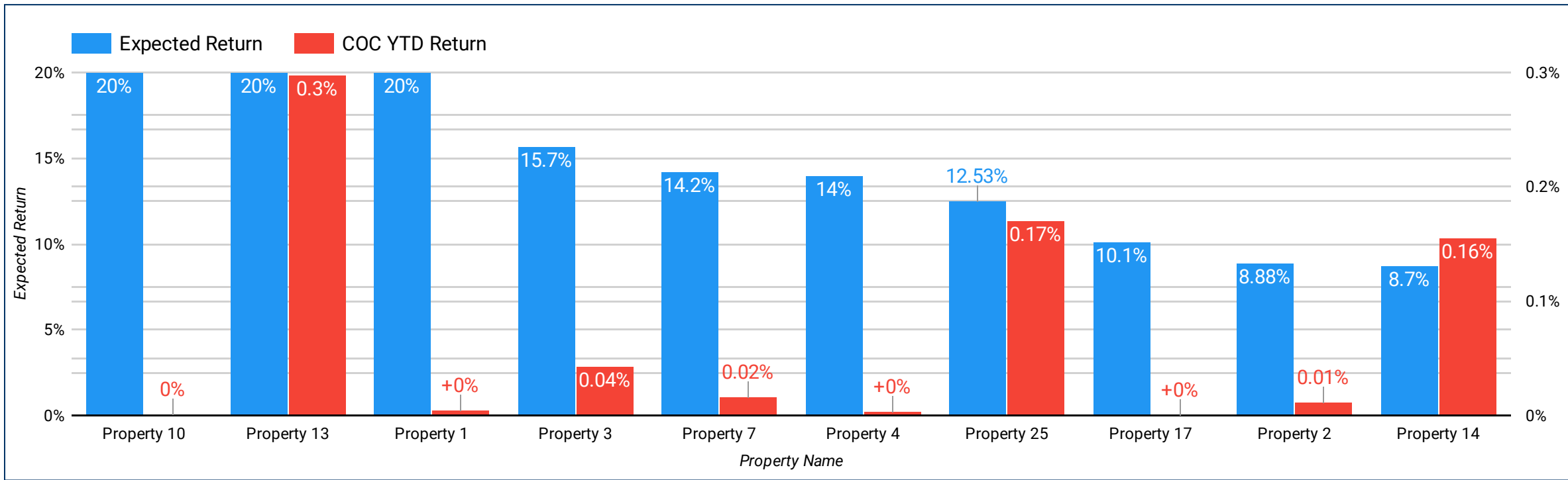
Property Name ① ^	City	State	Property Category	Property Type ② ^	Market Value	Weighted Average	Cash Invested	Expense Ratio
Property 1	CHARLOTTE	NC	Commercial	Office	1,062,631.65	1.31%	1,275,268.06	20.00%
Property 10	Baltimore	MD	Commercial	Office	2,339,201.42	2.89%	1,972,191.90	20.00%
Property 11	Charlotte	NC	Multifamily	Multifamily	16,373,703.86	16.78%	2,823,535.18	20.00%
Property 13	Charlotte	NC	Commercial	Retail	19,960,855.52	24.63%	5,213,433.34	20.00%
Property 14	Concord	NC	Commercial	Retail	14,120,893.39	17.42%	4,160,000.00	8.70%
Property 17	Charlotte	NC	Commercial	Retail	3,776,732.84	4.66%	2,156,502.40	10.10%
Property 18	Charlotte	NC	Multifamily	Multifamily	19,270,906.43	19.74%	1,058,092.62	20.00%
Property 2	Charlotte	NC	Commercial	Office	2,651,070.65	3.27%	1,146,844.77	8.88%
Property 20	Charlotte	NC	Multifamily	Multifamily	10,653,778.86	10.92%	1,030,425.62	20.00%
Property 24	Charlotte	NC	Multifamily	Multifamily	35,571,827.86	36.45%	1,738,216.69	20.00%
Property 25	Raleigh	NC	Commercial	Retail	7,891,417.33	9.74%	2,616,321.74	12.53%
Property 29	Charlotte	NC	Commercial	Office	13,831,779.67	17.06%	5,804,660.89	8.16%
Property 3	Charlotte	NC	Commercial	Retail	1,566,274.34	1.93%	395,125.60	15.70%
Property 31	Charlotte	NC	Commercial	Industrial	3,011,367.49	3.72%	2,720,000.00	7.00%
Property 32	Charlotte	NC	Multifamily	Multifamily	14,078,719.57	14.42%	1,034,830.62	20.00%
Property 4	Mt. Holly	NC	Commercial	Industrial	6,194,681.45	7.64%	3,661,311.55	14.00%
Property 5	Charlotte	NC	Commercial	Retail	2,595,759.09	3.20%	1,003,788.88	6.57%
Property 6	Washington	DC	Multifamily	Multifamily	986,324.04	1.01%	236,051.27	20.00%
Property 7	Greensboro	NC	Commercial	Retail	2,051,121.36	2.53%	573,109.70	14.20%
Property 9	Washington	DC	Multifamily	Multifamily	667,785.47	0.68%	142,697.49	20.00%



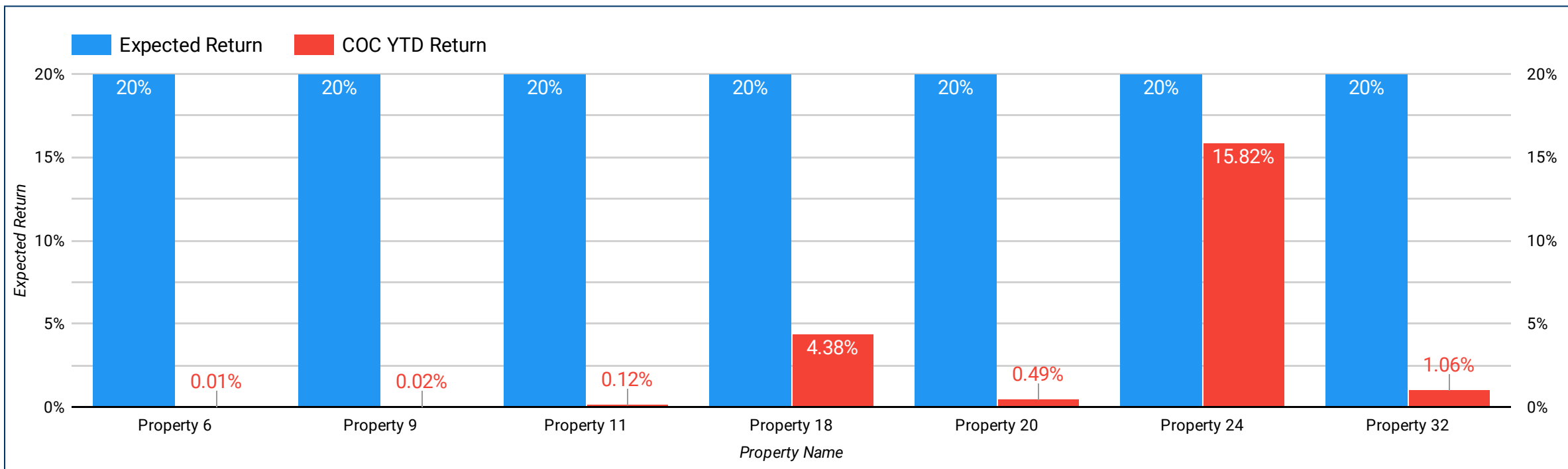
Property Name ▾

Return on Equity

Commercial Expected Return vs. COC YTD Return



Multifamily Expected Return vs. COC YTD Return





Property Name ▾

Property Type ▾

Return on Equity

Level 10 Meeting

Property Name ▴	Weighted Average	COC Return to Date	Weighted Return COC Return to Date	COC Trailing 12 Months Return	Weighted Return
Property 1	1.31%	9.82%	0.13%	3.53%	+0.00%
Property 10	2.89%	1.99%	0.06%	0.00%	0.00%
Property 11	16.78%	9.82%	1.65%	7.33%	0.12%
Property 13	24.63%	15.81%	3.89%	7.65%	0.30%
Property 14	17.42%	10.36%	1.80%	8.62%	0.16%
Property 17	4.66%	0.06%	+0.00%	0.25%	+0.00%
Property 18	19.74%	31.94%	6.31%	69.39%	4.38%
Property 2	3.27%	7.38%	0.24%	4.83%	0.01%
Property 20	10.92%	23.67%	2.58%	19.12%	0.49%
Property 24	36.45%	54.10%	19.72%	80.25%	15.82%
Property 25	9.74%	12.16%	1.18%	14.35%	0.17%
Property 29	17.06%	7.12%	1.21%	2.34%	0.03%
Property 3	1.93%	11.57%	0.22%	19.14%	0.04%
Property 31	3.72%				
Property 32	14.42%	16.23%	2.34%	45.22%	1.06%
Property 4	7.64%	1.93%	0.15%	2.08%	+0.00%
Property 5	3.20%	8.59%	0.27%	8.45%	0.02%
Property 6	1.01%	5.95%	0.06%	23.30%	0.01%
Property 7	2.53%	5.52%	0.14%	11.45%	0.02%
Property 9	0.68%	7.48%	0.05%	37.52%	0.02%

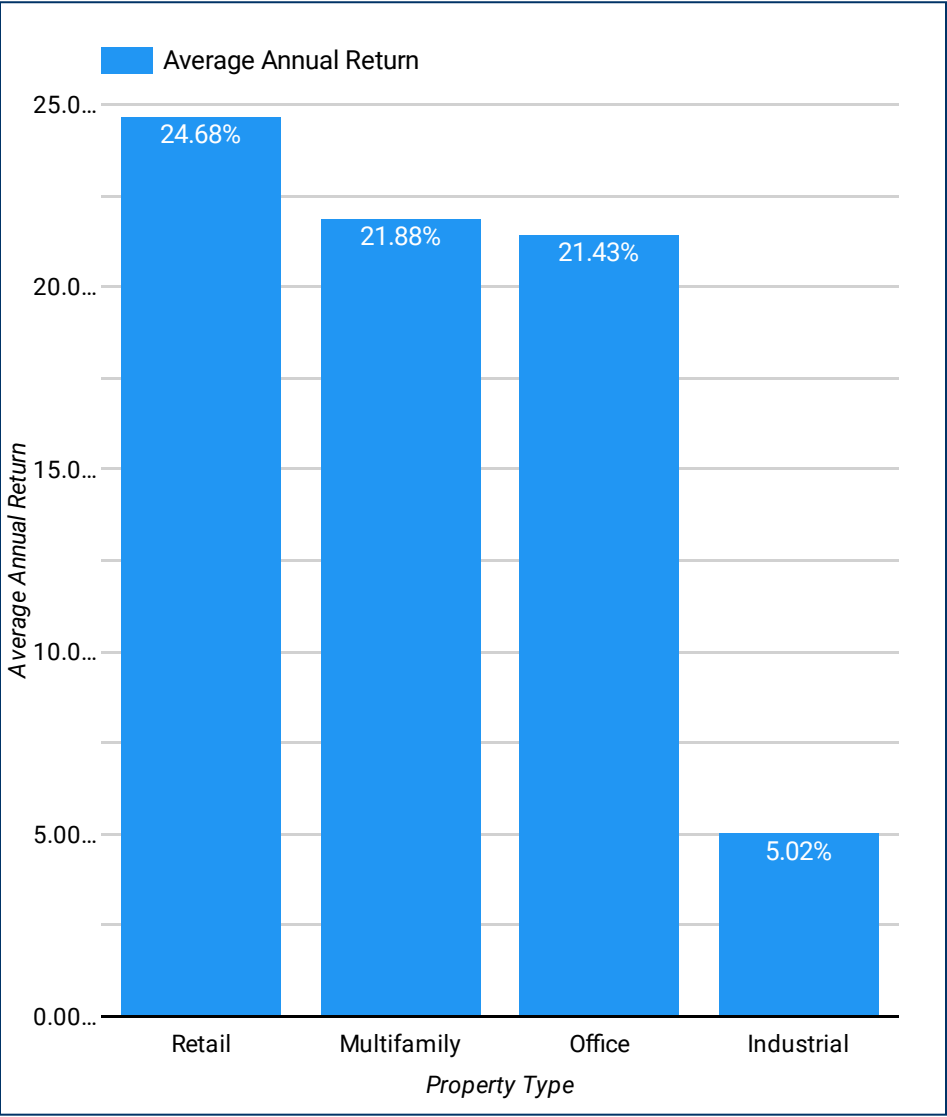


Return on Equity

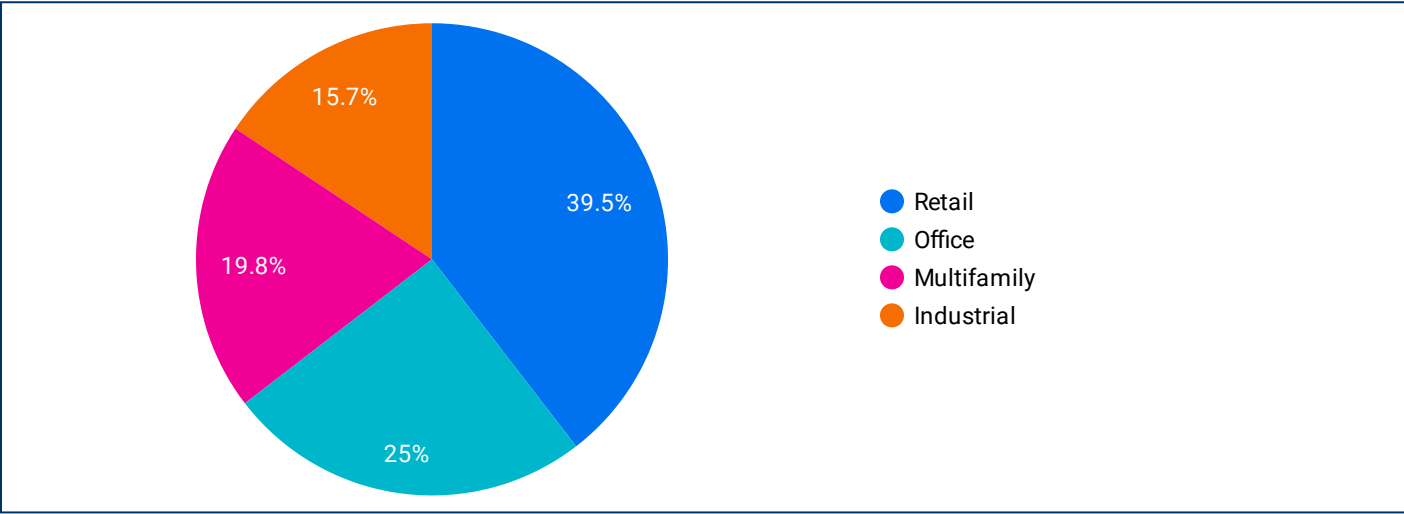
Return Summary

Property Type ⓘ	Total 2024 Amount ⓘ ▾	AVERAGE of COC Return to Date - Adjusted ⓘ	AVERAGE of COC YTD Return ⓘ	AVERAGE of Average Annual Return ⓘ
Multifamily	1,384,992.45	21.31%	42.09%	21.88%
Retail	539,946.88	9.15%	9.68%	24.68%
Office	154,430.53	6.58%	2.29%	21.43%
Industrial	76,081.17	1.93%	5.02%	5.02%

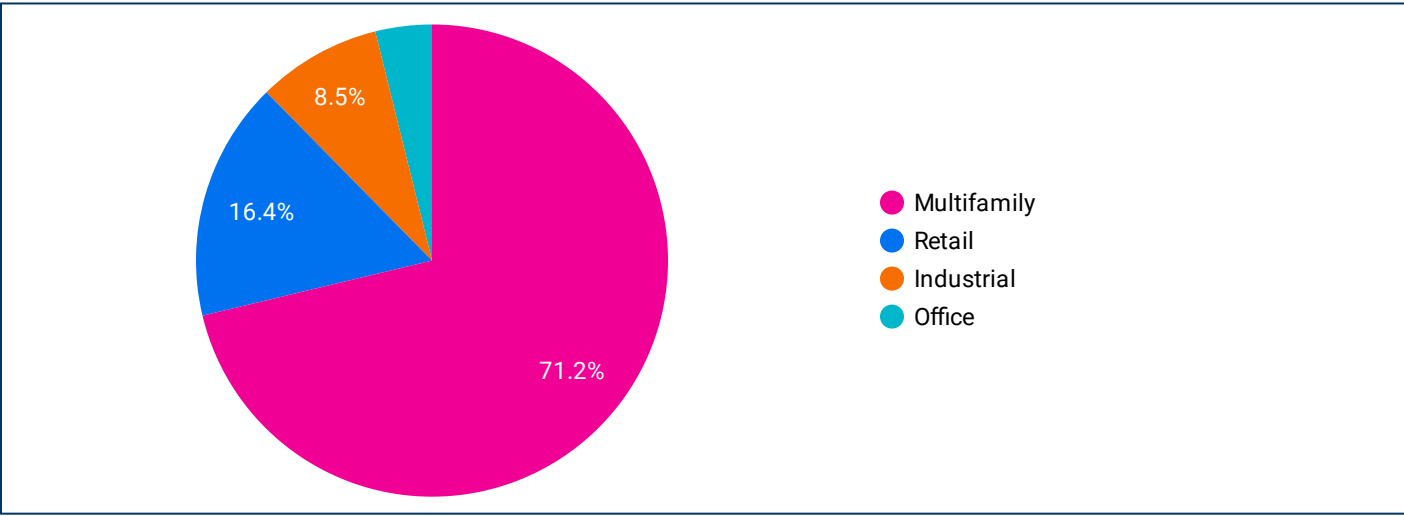
Average Annual Return Per Property Type



Cash Invested Per Property Type



Portion of Returns to YTD





Property Name

Return on Assets

Total Assets

10,668,284,860.77

Total Net Income

155,785,181.81

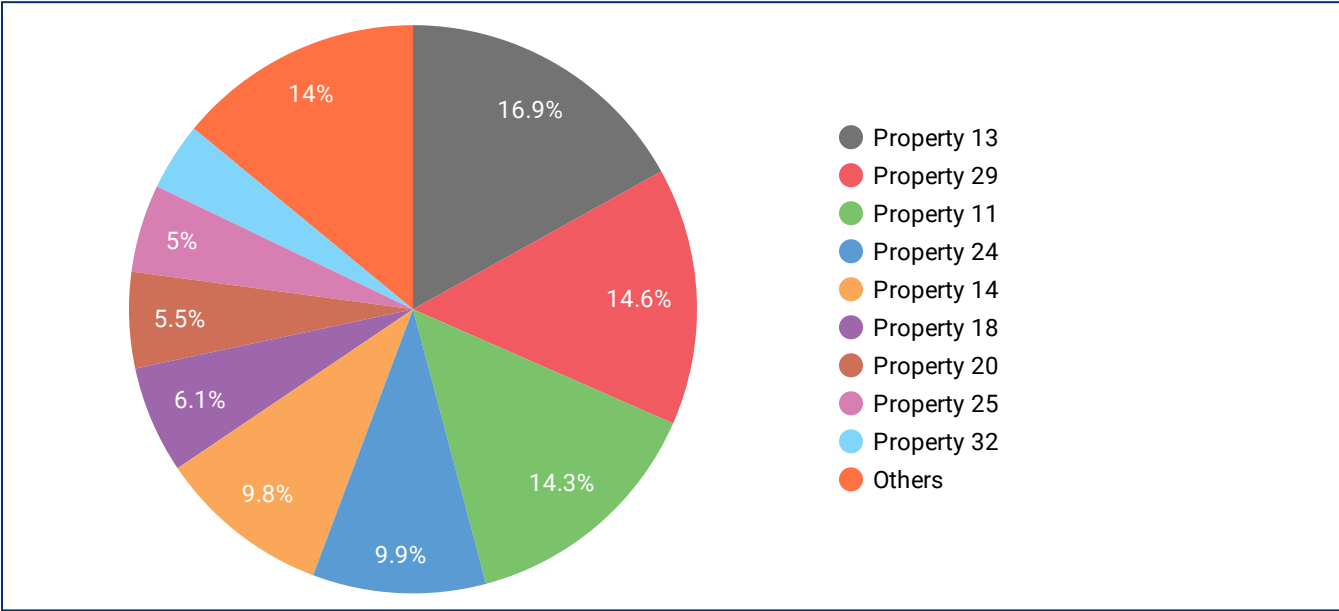
Overall ROA

1.46%

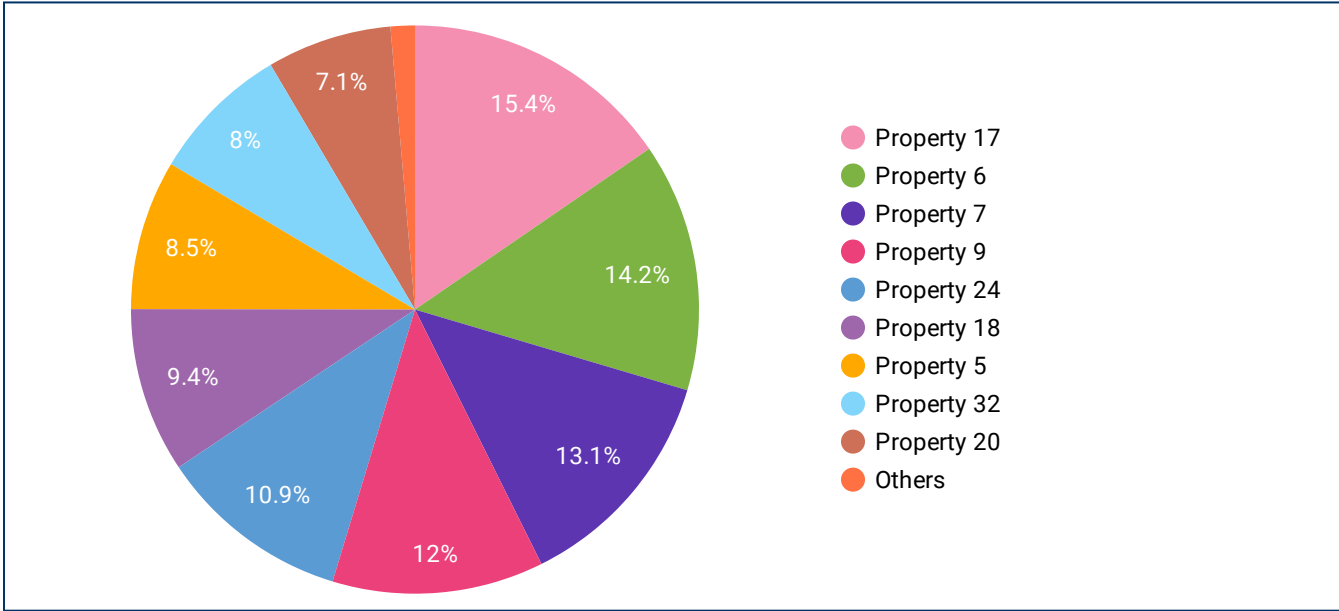
ROA by Property

Property Name ⓘ	Assets ⓘ	Net Income ⓘ	ROA ⓘ ▾
Property 17	336,356,231.25	19,121,292.38	5.68%
Property 6	22,807,362.55	1,189,423.64	5.22%
Property 7	53,728,406.00	2,587,577.53	4.82%
Property 9	15,610,326.59	692,074.98	4.43%
Property 24	1,052,069,533.23	42,434,851.47	4.03%
Property 18	651,129,594.77	22,525,750.87	3.46%
Property 5	56,848,712.62	1,785,814.19	3.14%
Property 32	411,038,266.51	12,061,463.95	2.93%
Property 20	583,118,268.94	15,265,102.15	2.62%
Property 3	72,815,859.09	1,313,500.20	1.80%
Property 25	533,133,248.69	9,570,620.50	1.80%
Property 13	1,806,526,880.48	29,981,284.68	1.66%
Property 14	1,048,770,432.74	8,985,613.90	0.86%
Property 11	1,523,146,729.09	7,202,897.18	0.47%
Property 2	303,964,004.52	1,060,493.21	0.35%
Property 29	1,562,428,620.91	(3,351,828.94)	-0.21%
Property 31	292,280,276.10	(1,710,158.99)	-0.59%
Property 1	84,477,858.33	(568,572.87)	-0.67%
Property 8	11,276,949.22	(548,563.75)	-4.86%
Property 10	246,757,299.15	(13,813,454.49)	-5.60%
Property 21			
Property 22			

Total Assets by Property



ROA by Property





Property Name

Account

Operating Expenses vs Budget

Amount - Actual

101,674,262.83

Amount - Budget

97,635,348.81

\$ Variance

4,038,914.02

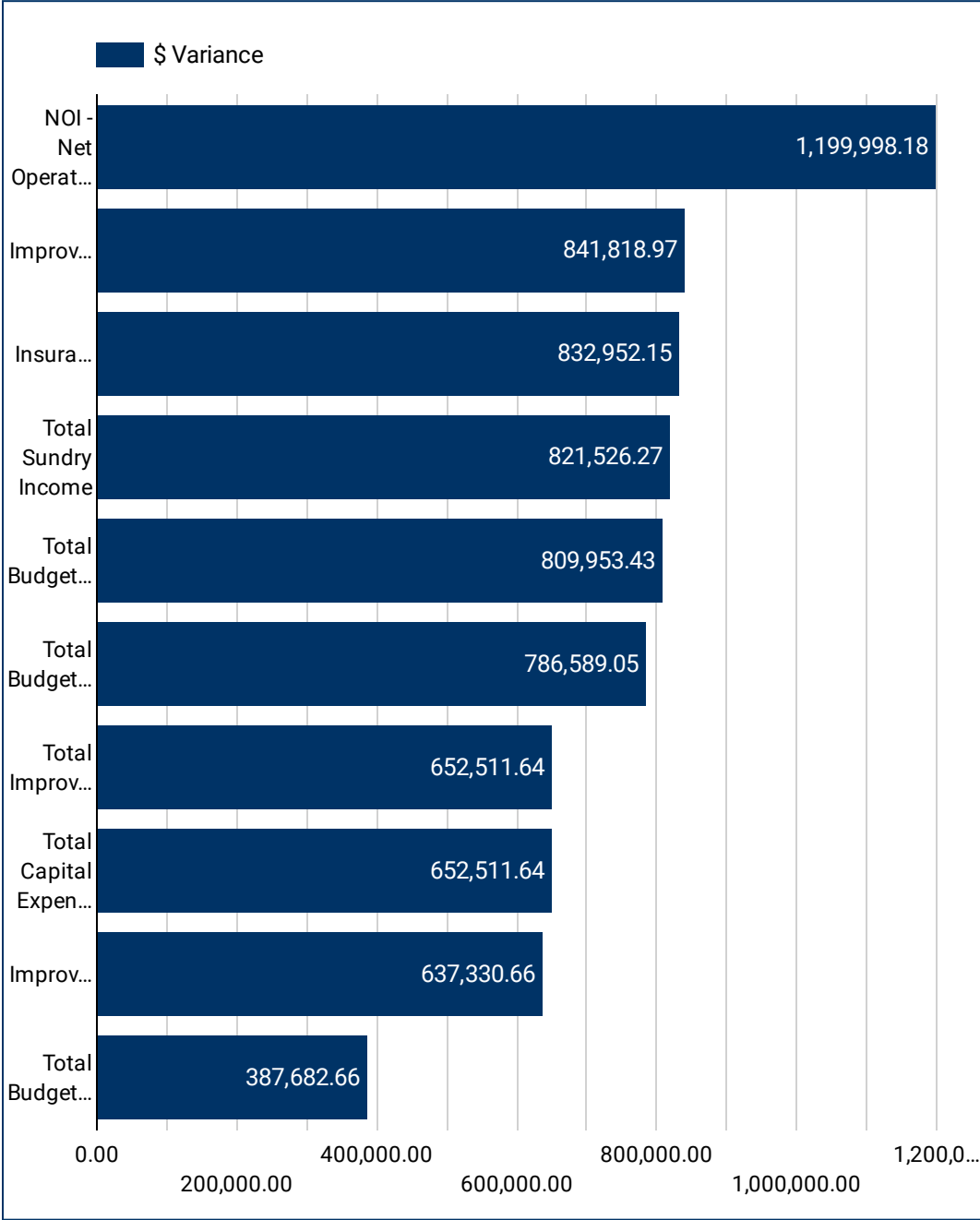
% Variance

4.14%

Actual & Budget Amounts

Property Name ⓘ ⓘ ▲	Account ⓘ	Actual ⓘ	Budget ⓘ ⓘ ⓘ
Property 24	Total Budgeted Income	2,359,210.22	2,278,421.48
Property 24	Total Budgeted Operating Income	2,358,833.25	2,278,309.48
Property 24	Rent Income	2,251,676.69	2,254,410
Property 24	Total Rent Income	2,251,676.69	2,180,785.48
Property 24	Total Budgeted Expense	1,417,986.47	1,652,689.8
Property 13	Total Budgeted Income	1,547,803.69	1,559,141.39
Property 13	Total Budgeted Operating Income	1,546,469.7	1,558,205.39
Property 18	Rent Income	1,274,420.43	1,552,992
Property 24	NOI - Net Operating Income	1,510,559.7	1,371,050.42
Property 18	Total Budgeted Income	1,368,346.28	1,365,764.4
Property 18	Total Budgeted Operating Income	1,364,894.91	1,363,664.4
Property 18	Total Rent Income	1,270,321.63	1,264,922.4
Property 13	Total Rent Income	1,147,068.36	1,230,400
Property 13	Rent Income	1,147,068.36	1,230,400
Property 18	Total Budgeted Expense	1,003,631.72	1,142,133.24
Property 13	Total Budgeted Expense	1,067,224.42	1,131,312.53
Property 11	Rent Income	1,020,701.98	1,103,688
Property 11	Total Budgeted Income	1,084,367.07	1,102,183.94
Property 11	Total Budgeted Operating Income	1,084,282.8	1,101,733.94
Property 29	Total Budgeted Income	1,842,764.09	1,095,099
Property 29	Total Budgeted Operating Income	1,835,874.79	1,093,704
Property 29	Total Rent Income	1,062,998.82	1,064,654.64

\$ Variance by Account





Property ▾

Account: Cash in B... (27) ▾

Total Assets Under Management

Amount
88,112,011.48

Assets by Property and Account

Property ⓘ ▲	Account ⓘ	Amount ⓘ
Property 1	Insurance Holding	1,225.03
Property 1	Personal Property	128,052.33
Property 1	Note Receivable	0
Property 1	Land	127,800
Property 1	Real Estate Tax Holding	-4,591.34
Property 1	Reserve Escrow Held	0
Property 1	Improvements	0
Property 1	Leasehold Improvements	0
Property 1	Loan Cost	9,911
Property 1	Broker Commissions	5,175.01
Property 1	15 Year Improvement Property	325,058.53
Property 1	5 Year Property	0
Property 1	Capital Expense Holding	-100
Property 1	20 Year Property	0
Property 1	Accumulated Amortization	-7,587.08
Property 1	Tax/Insurance Escrow Held	0
Property 1	Prepaid HOA Fees	0
Property 1	Tenant Improvement Lender Held Escrow	0
Property 1	Other Tax Holding	0
Property 1	Buildings	1,075,044.42
Property 1	Accumulated Depreciation	-537,172.74
Property 1	Fixed Assets	0

Total Assets by Account

