

Property Portfolio Analysis

Humboldt for Sale Fiscal Year Beginning May 2026



PROPERTY PORTFOLIO

| PROPERTY | 1838 N Humboldt 1 | 1817 N Humboldt 1 | Combined |
|--------------------------------------|--|--|------------------|
| Location | 1838 N Humboldt Ave Milwaukee, WI 53202 | 1817 N Humboldt Ave Milwaukee, WI 53202 | |
| Purchase Price | \$600,000 | \$700,000 | \$1,300,000 |
| + Acquisition Costs | \$12,000 | \$14,000 | \$26,000 |
| - Mortgage(s) | \$420,000 | \$490,000 | \$910,000 |
| + Loan Fees & Costs | \$4,200 | \$4,900 | \$9,100 |
| Initial Equity Investment | \$196,200 | \$228,900 | \$425,100 |
| 1st Lien Annual Debt Service (Yr. 1) | \$30,217 | \$35,254 | \$65,471 |
| Total Annual Debt Service (Yr. 1) | \$30,217 | \$35,254 | \$65,471 |
| LTV at Acquisition | 70.00% | 70.00% | 70.00% |
| DSCR at Acquisition | 1.16 | 1.22 | 1.19 |
| Debt Yield Ratio at Acquisition | 8.38% | 8.76% | 8.59% |
| Rentable Area (Sq. Ft.) | 0 | 0 | 0 |
| Total Units | 5 | 5 | 10 |
| Purchase Price per Sq. Ft. | \$0 | \$0 | NA |
| Purchase Price per Unit | \$120,000 | \$140,000 | \$130,000 |
| Acquisition CAP Rate | 5.87% | 6.14% | 6.01% |
| Year 1 Cash-on-Cash Return | 2.54% | 3.36% | 2.98% |



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5-Year Cash Flow & Sales Proceeds Analysis

Humboldt for Sale Fiscal Year Beginning May 2026



PORTFOLIO CASH FLOW SUMMARY

| For the Year Ending | Year 1 Apr-2027 | Year 2 Apr-2028 | Year 3 Apr-2029 | Year 4 Apr-2030 | Year 5 Apr-2031 |
|--|--------------------|--------------------|--------------------|--------------------|--------------------|
| NET OPERATING INCOME | | | | | |
| 1838 N Humboldt 1 NOI | \$35,196 | \$36,701 | \$38,254 | \$39,856 | \$41,510 |
| 1817 N Humboldt 1 NOI | \$42,947 | \$44,294 | \$45,676 | \$47,095 | \$48,551 |
| COMBINED NET OPERATING INCOME (NOI) | \$78,143 | \$80,995 | \$83,930 | \$86,951 | \$90,061 |
| - Capital Expenses / Replacement Reserves | \$0 | \$0 | \$0 | \$0 | \$0 |
| - Combined 1st Lien ADS | \$65,471 | \$65,471 | \$65,471 | \$65,471 | \$65,471 |
| - Combined 2nd Lien ADS | \$0 | \$0 | \$0 | \$0 | \$0 |
| + Net Loan Proceeds from Refinance | \$0 | \$0 | \$0 | \$0 | \$0 |
| - Tenant Improvements (TI) | \$0 | \$0 | \$0 | \$0 | \$0 |
| - Leasing Commissions (LC) | \$0 | \$0 | \$0 | \$0 | \$0 |
| CASH FLOW BEFORE TAXES | \$12,672 | \$15,524 | \$18,459 | \$21,480 | \$24,590 |

SALES PROCEEDS: END OF YEAR 5

| PROPERTY | 1838 N Humboldt 1 | 1817 N Humboldt 1 | Combined |
|----------------------------------|--|--|------------------|
| Location | 1838 N Humboldt Ave Milwaukee, WI 53202 | 1817 N Humboldt Ave Milwaukee, WI 53202 | |
| CAP Rate at Sale | 7.00% | 7.00% | |
| Sale Price Per Sq. Ft./Units | \$123,400/Unit \$0.00/Sq. Ft. | \$143,000/Unit \$0.00/Sq. Ft. | |
| Projected Sales Price (EOY 5) | \$617,000 | \$715,000 | \$1,332,000 |
| - Sales Expense | \$30,850 | \$35,750 | \$66,600 |
| - Mortgage Balance 1st Lien | \$390,828 | \$455,966 | \$846,794 |
| - Mortgage Balance 2nd Lien | \$0 | \$0 | \$0 |
| Sales Proceeds Before Tax | \$195,322 | \$223,284 | \$418,606 |



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