

IMG

Investors Management Group

Real Estate Investment & Asset Management

PAST INVESTMENT TRACK RECORD

Properties Sold through 03/30/2021

Market	Units	Purchase Date	Purchase Price	Capital Improv.	Sale Date	Sale Price	Period Held	Investor IRR	Investor Equity Multiple
Miami, FL	54	12/23/10	\$5,400,000	\$600,000	05/23/13	\$10,150,000	2.4 yrs	42.3%	2.34 x
Sacramento, CA *	195	12/30/10	\$12,360,000	\$600,000	07/16/14	\$14,025,000	3.5 yrs	11.5%	1.42 x
Sacramento, CA	197	11/15/12	\$6,975,000	\$1,939,000	01/15/16	\$12,475,000	3.2 yrs	31.9%	2.05 x
West Palm Beach, FL	217	07/24/15	\$20,000,000	\$246,000	07/27/16	\$22,421,000	1.0 yrs	28.9%	1.20 x
Tampa, FL	357	06/23/14	\$24,750,000	\$3,208,000	10/24/16	\$34,256,000	2.3 yrs	27.4%	1.70 x
Seattle, WA	240	03/31/14	\$21,920,000	\$1,960,000	11/30/16	\$33,600,000	2.7 yrs	34.8%	3.15 x
Atlanta, GA	492	12/08/13	\$33,700,000	\$2,457,000	12/22/16	\$42,900,000	3.0 yrs	22.3%	1.77 x
Denver, CO	390	03/28/13	\$22,330,000	\$2,713,000	01/27/17	\$40,425,000	3.8 yrs	40.1%	3.18 x
Atlanta, GA	222	05/10/16	\$17,600,000	\$433,000	06/01/17	\$19,836,000	1.1 yrs	35.2%	1.38 x
Atlanta, GA	228	07/15/15	\$18,605,000	\$1,453,000	07/20/17	\$23,150,000	2.0 yrs	17.1%	1.35 x
Clearwater, FL	182	03/26/15	\$11,375,000	\$1,395,000	12/21/17	\$17,836,000	2.7 yrs	21.2%	1.67 x
Atlanta, GA	350	10/24/14	\$26,575,000	\$2,717,000	01/19/18	\$37,025,000	3.2 yrs	32.9%	2.09 x
Atlanta, GA	586	03/12/15	\$58,550,000	\$3,816,000	02/15/18	\$77,300,000	2.9 yrs	21.1%	1.73 x
Charlotte, NC	574	04/14/15	\$44,727,000	\$4,319,000	03/27/18	\$60,800,000	3.0 yrs	24.2%	2.06 x
Atlanta, GA	219	07/30/14	\$21,000,000	\$2,390,000	03/28/18	\$28,850,000	3.7 yrs	27.1%	2.00 x
Norfolk, VA	168	07/01/14	\$13,000,000	\$2,057,000	05/08/18	\$17,000,000	3.9 yrs	7.7%	1.31 x
Denver, CO **	322	07/14/14	\$24,240,000	\$2,076,000	08/01/18	\$50,000,000	4.1 yrs	40.3%	3.49 x
Clearwater, FL	200	02/23/17	\$12,025,000	\$664,000	01/15/19	\$16,575,000	1.9 yrs	44.2%	1.93 x
Tacoma, WA	168	08/14/14	\$11,165,000	\$6,418,400	09/10/19	\$30,240,000	5.1 yrs	22.5%	2.67 x
Charlotte, NC	90	03/01/17	\$10,750,000	\$937,100	02/25/20	\$14,500,000	3.0 yrs	15.5%	1.50 x
Raleigh, NC	218	06/12/18	\$23,200,000	\$2,130,000	02/25/21	\$29,750,000	2.7 yrs	12.1%	1.34x
Port St Lucie, FL	230	08/01/17	\$26,750,000	\$3,100,000	03/30/21	\$41,550,000	3.7 yrs	24.0%	2.0x

5,899

\$466,997,000

\$47,628,500

\$674,664,000

* Due to equity partner's ill health, property was sold prior to completion of the business plan and therefore before full terminal value was achieved.

** IMG sold its interest in the property (actual property not sold). Sales price used for the above analysis was as per the MAI appraisal for the property.

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