2018 REMP Visits and Updates
Real Estate Investments

1.) Anchorage, AK – 2618 Commercial Drive
2.) Anchorage, AK – 2600 Cordova Street
3.) Tumwater, WA – 1111 Israel Road
4.) Ogden, UT – 1973 North Rulon White Blvd
5.) Austin, TX – TX1 Promontory Point
6.) San Antonio, TX – TX2 North Park Corporate Center
7.) Austin, TX – TX3 Amber Oaks
2618 Commercial Drive LLC

- Basis: $2,307,778
- FY18 Estimated Market Value: $2,750,000
- FY 18 Appreciation: $442,222
- FY18 Loan Balance: $1,124,206
- FY18 Distribution: $119,800
- Type of Building: Industrial
- Tenant(s)/Occupancy Rate: 1 / 100% Occupied
Anchorage, AK
2600 Cordova Street
2600 Cordova Drive

- Basis: $5,292,365
- FY18 Estimated Market Value: $4,730,000
- FY18 Appreciation: $(562,365)
- FY18 Loan Balance: N/A
- FY18 Distribution: $13,000
- Type of Building: Class B Office – 21,777 SqFt
- Tenant(s)/Occupancy Rate: 5 / 40% Occupied
1111 Israel Road LLC

- Basis: $16,861,428
- FY18 Estimated Market Value: $17,132,250
- FY18 Appreciation: $270,822
- FY18 Loan Balance: $7,933,916
- FY18 Distribution: $56,000
- Type of Building: Three Story Class B
- Tenant(s)/Occupancy Rate: 2 / 93% Occupied
1973 North Rulon White LLC

- Basis: $13,356,069
- FY18 Estimated Market Value: $15,006,342
- FY18 Appreciation: $1,650,273
- FY18 Loan Balance: $7,037,433
- FY18 Distribution: $103,000
- Type of Building: Industrial – 100,000 SqFt
- Tenant(s)/Occupancy Rate: 1 / 100% Occupied
Austin, TX
Promontory Point
TLO TX1 Investments, LLC
TLO TX1 Investments LLC

- Basis: $16,097,294
- FY18 Estimated Market Value: $16,170,000
- FY18 Appreciation: $72,706
- FY18 Loan Balance: $9,765,474
- FY18 Distribution: $450,000
- Type of Building: Single Story Class B
- Tenant(s)/Occupancy Rate: 2 / 100% Occupied
San Antonio, TX
North Park
TLO TX2 Investments, LLC
TLO TX2 Investments LLC

- Basis: $14,872,790
- FY18 Estimated Market Value: $14,750,000
- FY18 Appreciation: $(122,790)
- FY18 Loan Balance: $7,113,661
- FY18 Distribution: $794,000
- Type of Building: Single Story Class B
- Tenant(s)/Occupancy Rate: 4 / 92% Occupied
TLO TX3 Investments LLC

- Basis: $22,728,220
- FY18 Estimated Market Value: $27,358,935
- FY18 Appreciation: $4,630,715
- FY18 Loan Balance: $12,608,137
- FY18 Distribution: $198,000
- Type of Building: Class A Office
- Tenant(s)/Occupancy Rate: 11 / 87% Occupied
Summary

- Number of Properties: 7 (2 Alaska, AK, 1 Utah, 1 Washington, 3 Texas)
- Estimated Market Value: $97.8 Million
- FY18 Debt on Loans: $45.5 Million
- FY18 Debt Repayment: $1.7 Million
- FY18 Equity: $52.3 Million
- Cash on Cash Return: 11.32%
- Owner Distributions: $1,733,800