

GDL Track Record



Fund Exits

Property	City, State	Units	Total Cost	Equity	Exit Value	Project IR	Project Multiple
Sedona Ridge	Dallas , TX	317	\$ 9,328,941	\$ 4,288,941	\$13,550,000	32%	1.6x
Silverado	Dallas , TX	184	8,066,533	2,991,533	11,100,000	53%	1.7x
Columns	Jacksonville, FL	246	10,650,825	4,711,310	14,271,237	23%	2.1x
Cross Creek	Jacksonville, FL	292	10,673,023	4,764,790	14,430,690	26%	2.0x
Riverview	Jacksonville, FL	304	11,169,099	4,305,479	15,198,070	31%	2.3x
West Gate & Glen Arbor	Irving, TX	576	29,636,324	7,565,079	43,850,874	38%	2.9x
Total / Average		1,919	\$ 79,524,745	\$28,627,132	\$112,400,874	33%	2.2x

DIJ Exits

Property	City, State	Units	Total Cost	Equity	Exit Value	Project IR	Project Multiple
Village at the Cross Roads	Irving, TX	200	\$ 11,339,835	\$ 5,355,813	\$15,500,000	50%	1.6x
Reserve Water	Jacksonville, FL	205	7,746,091	3,757,062	10,451,000	24%	1.6x
Morning Side	Jacksonville, FL	112	4,425,374	2,073,374	5,040,000	15%	1.3x
Magnolia	Jacksonville, FL	276	8,598,568	1,454,447	12,380,000	49%	1.5x
Plaza Del Lago	Dallas, TX	320	17,167,813	7,605,813	21,000,000	31%	1.6x
Rush Creek	Dallas, TX	310	17,361,942	7,379,942	23,700,000	37%	2.0x
Los Portales	Tucson, AZ	416	31,489,309	16,004,309	40,000,000	30%	1.5x
Copper Creek	Forth Worth, TX	274	19,553,586	7,742,935	23,564,000	18%	1.6x
Falls and Oaks	Forth Worth, TX	408	\$ 29,111,493	\$11,536,493	\$34,650,000	11%	1.5x
Parque Rio	Dallas, TX	386	26,458,297	12,581,297	33,750,000	15%	1.5x
Villas Bugambilia	Tucson, AZ	360	21,850,249	9,760,249	34,750,000	35%	2.0x
Rio Vista	Haltom, TX	246	21,928,999	10,953,999	27,650,000	13%	1.4x
Total / Average		3,513	\$217,031,556	\$96,205,733	\$282,435,000	25%	1.6x

Current Portfolio

Property	City, State	Units	Total Cost	Equity	Acquisition Cost	Last Update	Current Hold
Casa del Encanto & Casa	San Antonio, TX	678	39,002,795	17,422,104	26-Oct-17	13-Aug-21	Month 45
Copper Creek II	Forth Worth, TX	236	18,887,485	8,987,485	12-Jun-19	13-Aug-21	Month 26
El Conquistador	Tucson, AZ	201	14,352,389	7,359,389	20-Apr-20	13-Aug-21	Month 15
Canyon Properties	Albuquerque, NM	420	29,424,365	12,961,365	13-May-20	13-Aug-21	Month 15
Casa Bella	Albuquerque, NM	152	11,276,469	6,126,469	24-Jul-20	13-Aug-21	Month 12
The Huntington	Tucson, AZ	212	20,861,528	9,288,528	17-Dec-20	13-Aug-21	Month 7
Catalina Apartments	Tucson, AZ	183	16,827,437	9,807,437	15-Jun-21	13-Aug-21	Month 1
Westcreek Apartments	Phoenix, AZ	224	47,508,839	18,808,839	17-Jun-21	13-Aug-21	Month 1
Apple Apartments	Tucson, AZ	332	38,747,848	22,105,254	12-Aug-21	13-Aug-21	Month 0
Metro Broadway	Tucson, AZ	135	23,766,867	10,571,867	TBD	13-Aug-21	
Total / Average		2,773	\$260,656,023	\$123,438,738			

Exit Summary

Portfolio	Units	Total Cost	Equity	Exit Value	Project IR	Project Multiple
Fund Exits	1,919	\$ 79,524,745	\$28,627,132	\$112,400,874	33%	2.2x
DIJ Exits	3,513	217,031,556	96,205,733	282,435,000	25%	1.6x
Grand Total / Average	5,432	\$296,556,301	\$124,832,865	\$394,835,874	27%	0.5x

Confidential & Proprietary