

Michael Becker's & SPI Advisory Investment Track Record

SPI Historical Returns

PROPERTY	CITY, STATE	# UNITS PURCHASED	HOLD PERIOD (MONTHS)	IRR	EQUITY MULTIPLE	TOTAL CASHFLOW	EQUITY INVESTMENT	
Bay Island Apartments	Garland, TX	120	Dec-13	28	58%	235%	2,933,268	1,248,969
Stonewood Apartments	Garland, TX	160	Feb-14	24	50%	205%	1,999,983	976,677
Cooks Creek Apartments	Farmers Branch, TX	255	Jan-14	31	64%	325%	7,639,374	2,350,220
Tierra del Sol	Irving, TX	260	Jun-14	36	109%	519%	11,512,775	2,218,287
Loma del Rey	Denton, TX	160	Oct-14	24	86%	316%	5,665,897	1,792,604
Cinnamon Tree Apartments	Fort Worth, TX	104	Feb-15	22	75%	254%	2,309,410	909,249
Wedgewood Apartments	Fort Worth, TX	118	Feb-15	22	74%	257%	2,881,853	1,123,320
Residences at Holly Oaks	Weatherford, TX	128	Aug-15	27	56%	260%	5,712,500	2,200,000
The Slate Apartments	Ft Worth, TX	121	Sep-15	28	67%	212%	2,655,000	1,250,000
Hamptons at Central*	Bedford, TX	137	Feb-15	8	462%	265%	1,028,012	387,940
Huntington Cove	Farmers Branch, TX	100	Apr-16	22	67%	147%	3,922,889	2,671,400
Slate Dallas	Dallas TX	188	Jun-16	29	17%	144%	5,974,058	4,140,309
Encore on Mustang	Grapevine, Tx	218	Nov-14	45	73%	400%	10,926,362	2,731,509

*This property was purchased with a 100% leverage bridge loan from our investor. I included the compensation they received for giving the \$6M loan as the cash invested since the actual number is \$0.

