

Market	Units	Purchase Date	Purchase Price	Capital Improv.	Sale Date	Sale Price	Period Held	Investor IRR	Investor Equity Multiple
Miami, FL	54	2010-12-23	\$5,400,000	\$600,000	2013-05-23	\$10,150,000	2.4 yrs	42.3%	2.34 x
Sacramento, CA *	195	2010-12-30	\$12,360,000	\$600,000	2014-07-16	\$14,025,000	3.5 yrs	11.5%	1.42 x
Sacramento, CA	197	2012-11-15	\$6,975,000	\$1,939,000	2016-01-15	\$12,475,000	3.2 yrs	31.9%	2.05 x
West Palm Beach, FL	217	2015-07-24	\$20,000,000	\$246,000	2016-07-27	\$22,421,000	1.0 yrs	28.9%	1.20 x
Tampa, FL	357	2014-06-23	\$24,750,000	\$3,208,000	2016-10-24	\$32,770,225	2.3 yrs	27.4%	1.70 x
Seattle, WA	240	2014-03-31	\$21,920,000	\$1,960,000	2016-11-30	\$33,600,000	2.7 yrs	34.8%	3.15 x
Atlanta, GA	492	2013-12-08	\$33,700,000	\$2,457,000	2016-12-22	\$42,900,000	3.0 yrs	22.3%	1.77 x
Denver, CO	390	2013-03-28	\$22,330,000	\$2,713,000	2017-01-27	\$40,425,000	3.8 yrs	40.1%	3.18 x
Atlanta, GA	222	2016-05-10	\$17,600,000	\$433,000	2017-06-01	\$19,836,000	1.1 yrs	35.2%	1.38 x
Atlanta, GA	228	2015-07-15	\$18,605,000	\$1,453,000	2017-07-20	\$23,150,000	2.0 yrs	17.1%	1.35 x
Clearwater, FL	182	2015-03-26	\$11,375,000	\$1,395,000	2017-12-21	\$17,836,000	2.7 yrs	21.2%	1.67 x
Atlanta, GA	350	2014-10-24	\$26,575,000	\$2,717,000	2018-01-19	\$37,025,000	3.2 yrs	32.9%	2.09 x
Atlanta, GA	586	2015-03-12	\$58,550,000	\$3,816,000	2018-02-15	\$77,300,000	2.9 yrs	21.1%	1.73 x
Charlotte, NC	574	2015-04-14	\$44,727,000	\$4,319,000	2018-03-27	\$60,800,000	3.0 yrs	24.2%	2.06 x
Atlanta, GA	219	2014-07-30	\$21,000,000	\$2,390,000	2018-03-28	\$28,850,000	3.7 yrs	27.1%	2.00 x
Norfolk, VA	168	2014-07-01	\$13,000,000	\$2,057,000	2018-05-08	\$17,000,000	3.9 yrs	7.7%	1.31 x
Denver, CO **	322	2014-07-14	\$24,240,000	\$2,076,000	2018-08-01	\$50,000,000	4.1 yrs	40.3%	3.49 x
Clearwater, FL	200	2017-02-23	\$12,025,000	\$664,000	2019-01-15	\$16,575,000	1.9 yrs	44.2%	1.93 x
Tacoma, WA	168	2014-08-14	\$11,165,000	\$6,418,400	2019-09-10	\$30,240,000	5.1 yrs	22.5%	2.67 x
Charlotte, NC	90	2017-03-01	\$10,750,000	\$937,100	2020-02-25	\$14,500,000	3.0 yrs	15.5%	1.50 x
Raleigh, NC	218	2018-06-12	\$23,200,000	\$2,130,600	2021-02-25	\$29,750,000	2.7 yrs	12.1%	1.34x
Port St Lucie, FL	230	2017-08-01	\$26,750,000	\$2,642,600	2021-03-30	\$41,550,000	3.7 yrs	24.0%	2.0x
Raleigh, NC	144	2017-12-21	\$14,300,000	\$1,175,600	2021-11-05	\$26,700,000	3.9 yrs	28.4%	2.5x
Charlotte, NC	324	2019-02-27	\$45,500,000	\$2,939,400	2021-11-17	\$63,500,000	2.7 yrs	23.0%	1.71x
Duluth, GA	175	2018-10-25	\$22,220,000	\$1,670,000	2022-09-30	\$35,875,000	3.9 yrs	22.3%	2.11x

Total	6,542	\$549,017,000	\$52,956,700	\$799,253,225	Avg	26.3%	2.0x
--------------	--------------	----------------------	---------------------	----------------------	------------	--------------	-------------

* 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.

Contact: Investor.Relations@imgre.com
(747) 262-5600

Disclaimer: All offers and sales of any securities will be made only to Accredited Investors through a Confidential Private Placement Memorandum and any exhibits and attachments thereto (collectively, the "PPM"). This communication is not the PPM, and is not intended nor shall it be construed to be an offer to sell any securities. No PPM will be presented to you unless and until IMG has first been able to validate your status as an Accredited Investor. Prior to subscribing, each investor must receive, read and fully understand the PPM which contains important disclosures, financial assumptions and risk factors, including, but not limited to, those risks set forth in the section of the PPM entitled "Risk Factors". Each investor must base its decision to invest solely on the PPM, may rely only on the information contained in the PPM and should seek advice based on the investor's particular circumstances from their own independent advisors. Past performance of IMG-sponsored investments may not be indicative of future results.