

# INVESTMENT RESULTS



*Before*

*After: Leasing Center Renovation*



276 UNITS — TAMPA  
1988-BUILT



*Before*



*After: Property Repositioning*

**\$100K**

Initial LP Investment  
Aug. 2018

**\$194K**

Total Investment Returns  
Aug. 2018 - Jul. 2023

Constructed in 1988 as a low-density community on 22 acres, IMG had a vision to reposition this unique property within a high-demand South Tampa submarket. The property occupies a prime location just half a mile from Bayshore Boulevard, known for its waterfront promenade and million-dollar estates. IMG identified this submarket as having intrinsic qualities that could draw in-migration and diversified job growth. The \$4B Water Street Tampa redevelopment a few miles from the property underscored the growth and desirability of the area.

With major employers like MacDill Air Force Base minutes away, the apartment community consistently delivered high occupancy and rent growth. Due to the strong rental demand, strategic property improvements, and focused management, **property income increased by 59%** over five years. After capitalizing on our business plan during a five-year hold period, the sale represented another example of IMG delivering returns to clients that exceeded original projections.

**16.5%**

Investor IRR\*

**1.94x**

Equity Multiple

**9.8%**

Avg. Cash/Cash Yield



*Before*

*After: Exterior Paint & Landscaping Improvements*



We buy Intrinsic value  
at an attractive  
Price per pound  
in emerging markets that are  
Affordable for renters.

For investment opportunities, contact:  
[investor.relations@imgre.com](mailto:investor.relations@imgre.com)  
(747) 262-5600

[www.IMGRE.com](http://www.IMGRE.com)

Past performance of IMG-sponsored investments  
may not be indicative of future results.

\*Approximate



# INVESTMENT RESULTS

IMG | Investors  
Management  
Group

**\$3M**

Capital Improvements

**59%**

Average Income Growth\*

**69%**

Net Operating Income Growth\*

*\*5-Year Hold*



*Before*



*After: Interior unit kitchen remodel*



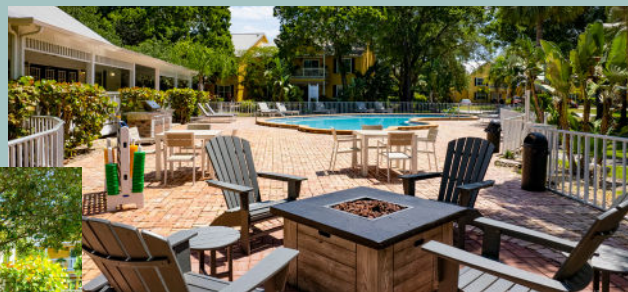
*Before*



*After: Leasing Center Renovation*

IMG successfully executed a \$3M 'value-add' business plan to renovate the property and improve operations. After two years of ownership, IMG directed a refinance event that generated **\$2.9M** in proceeds or 21% of original investor capital.

*After:*  
New lakeside lounge and hammock park,  
poolside lounge and bark park area upgrades



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