

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

Cash flow and return of capital during hold period



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
(747) 262-5600

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



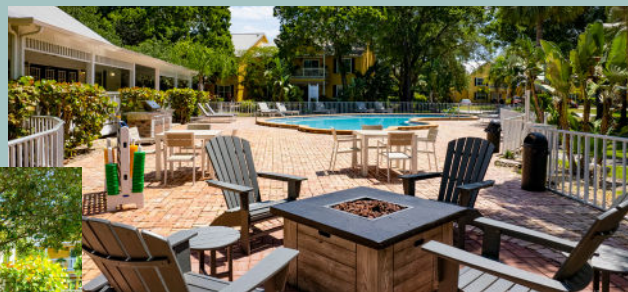
Before



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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