

SCHEDULE OF REAL ESTATE HOLDINGS

*** Properties were under renovation and don't have accurate annual NOI or final loan amounts yet

**** New property without NOI and Debt service history

Data current as of: 03/2018

Borrower/ Location (City/State)	Boulder, Colorado	Prop	# UNITS	Property Type	% Own	% Res. Occupied	2017 Annual NOI	Annual Must Pay Debt Serv	DSC	Net Cash Flow	Income (I) Approach Valuation	Total Must Pay Loan(s) Balance	Total C/F Only Debt Bal	Project Equity	1st Mtg Lender	Int. Rate	(F/V) Fixed / Var	Recourse (Y/N)	LTV
PUBLIC HOUSING																			
Arapahoe Court	951, 953 Arapahoe	1	14	Public Housing	100%	93%	-\$44,794	\$0	n/a	(44,794)	(746,567)	0	0	(746,567)		0.00%			0%
Madison	1130, 1150, 1170, 1190 35th St.	1	33	Public Housing	100%	100%	-\$14,877	\$0	n/a	(14,877)	(247,950)	0	0	(247,950)		0.00%			0%
Project Based Section 8																			
Canyon Pointe	700 Walnut	1	82	Sect 8	100%	97%	\$403,491	\$295,035	1.37	108,346	6,724,850	\$ 3,539,328		3,021,274	1st Bk of Boulder	3.25%	F	N	55%
Canyon Pointe	Cashflow loan						50% Net Cash Flow beginning 12/31/2012						#####	545,587	1st Bk of Boulder	1.00%	F	N	48%
Glen Willow	301, 303, 311, 313, 333 Pearl St.	1	34	Sect 8	100%	97%	\$104,588	\$0	n/a	104,588	1,743,133	\$0		1,743,133					0%
Combined Loan (1) Loan is cross collateralized with the following 4 properties																			
Dakota Ridge	4912-4978 10th St.	1	13	Workforce	100%	100%	\$169,181	\$97,657	1.73	71,511	2,819,683	\$1,264,324		1,452,642	1st Bk of Boulder	3.50%	F	N	48%
Sanitas Place	3640 Broadway	1	12	Workforce	100%	100%	\$63,213	\$36,235	1.74	26,793	1,053,550	\$469,850		463,590	1st Bk of Boulder	3.50%	F	N	37%
Arapahoe East	4610 Arapahoe	1	11	Workforce	100%	96%	\$43,903	\$19,222	2.28	24,678	731,717	\$247,908		1,393,453	1st Bk of Boulder	3.50%	F	N	41%
Twin Pines	1700 22nd St.	1	22	Workforce	100%	100%	\$140,682	\$67,830	2.07	72,843	2,344,700	\$879,906							
Combined Loan (2) Loan is cross collateralized with the following 4 properties																			
Hayden Place	3450, 3460, 3660, 3690, 3405 Hayden Place	1	24	Workforce	100%	96%	\$101,905	\$78,853	1.29	23,093	1,698,417	\$1,199,614		437,502	1st Bk of Boulder	3.50%	F	N	74%
Whittier Apartments	1940 Walnut St.	1	10	Workforce	100%	99%	\$48,889	\$26,284	1.86	22,618	814,817	\$395,026		399,358	1st Bk of Boulder	3.50%	F	N	51%
101 Pearl St	101 Pearl St.	1	6	Workforce	100%	100%	\$112,642	\$45,998	1.25	22,782	1,877,367	\$717,898		1,123,710	1st Bk of Boulder	3.50%	F	N	40%
Woodlands	26th and Mapleton	1	35	Workforce	100%	99%	\$171,046	\$177,420	0.97	(5,648)	2,850,767	2,748,858		(36,010)	1st Bk of Boulder	3.50%	F	N	101%
Other Properties and Loans																			
Bridgewalk	602-698 Walden Circle	1	123	Workforce	100%	93%	\$1,440,498	\$1,075,142	1.70	591,131	24,008,300	\$22,954,646		23,460,000	FirstBank	3.86%	F	N	98%
Tantra Lakes	1000 West Moorhead Circle	1	185	Workforce	100%	100%	\$1,378,410	\$1,042,873	n/a	1,378,410	22,973,500	\$28,980,212		29,705,000	FirstBank	3.42%	F	N	
Hayden Place 2	3680 Hayden Place	1	6	Workforce	100%	100%	\$11,471	\$35,487	2.42	6,730	191,183	\$576,682		550,000	1st Bk of Boulder	4.20%	F	N	52%
Midtown	837 20th St.	1	13	Workforce	100%	100%	\$53,484	\$0	n/a	53,484	891,400	\$0		891,400					0%
Vistoso	54th and Mowhawk	1	15	Workforce	0%	99%	\$14,506	\$3,174	0.40	(22,003)	241,767	\$591,684		241,767	ANB Bank				
Orchard House	1603 Orchard St.	1	1	Group Home	100%	100%	\$2,205	\$0	n/a	(224)	(3,733)	\$0		(3,733)					0%
Foothills	7th and Cherry	1	75	Workforce	100%	98%	\$546,150	\$366,912	1.49	179,408	9,102,500	\$6,209,290		2,578,643	1st Bk of Boulder	3.25%	F	N	72%
Casey	2453 Broadway	1	6	Workforce	100%	100%	n/a	n/a	n/a										
Cedar	1240 Cedar	1	13	Workforce	100%	100%	n/a	n/a	n/a										
Other Properties																			
Poplar Land	1606 Poplar	0	0	land	100%	n/a	n/a	n/a	n/a	0	0	\$0		0					
Palo Park Development	4525 Palo Parkway	0	0	land	100%	100%	n/a	n/a	n/a	0	0	\$0		0					
Orchard Grove Land	3003 Valmont Rd	0	0	land	100%	100%	n/a	n/a	n/a	0	0	\$0		0					
BHP Offices	4800 N. Broadway	0	0	office building	100%	100%	n/a	n/a	n/a	0	0	\$0		0					
Rt 36 Triangle Land	Prop north of 4760 28th St	0	0	land	100%	n/a	n/a	n/a	n/a	0	0	\$0		0					
Wallace/Valmont Land	27th and Valmont	0	0	land	100%	n/a	n/a	n/a	n/a	0	0	\$0		0					
Mount Calvary		0	0	Church		n/a	n/a	n/a	n/a	0	0			0					
LIHTC Properties																			
Broadway East	3110 - 3160 Broadway	1	44	LIHTC	0.01%	100%	\$209,296	\$103,286	1.64	81,958	3,488,267	\$1,820,000	\$2,711,909	(1,043,642)	Bonds - US Bank LOC	3.79%	v	n	52%
Broadway West	3120 Broadway	1	26	LIHTC	0.01%	100%	\$97,350	\$64,052	1.63	40,400	1,742,217	\$936,298	\$1,531,341	(750,139)	1st Bank of Boulder	7.10%	f	n	54%
High Mar	4990 Moorhead Ave	1	59	LIHTC	0.01%	99%	\$285,641	\$236,491	1.28	62,556	4,819,233	\$3,726,106	\$3,538,061	(2,553,593)	Wells Fargo	4.05%	f	n	79%
Holiday	scattered site	1	49	LIHTC	0.01%	99%	\$222,144	\$159,781	1.70	108,294	4,384,700	\$1,879,136	\$404,818	1,999,950	1st Bank of Boulder	6.00%	f	n	44%
Lee Hill	1175 Lee Hill Dr.	1	31	LIHTC	0.01%	99%	-\$4,891	\$0	n/a	19,446	324,100	\$0	\$3,774,183	(3,446,991)	N/A	N/A			
Red Oak Park	27th and Valmont	1	59	LIHTC	0.01%	99%	\$294,268	\$229,157	1.39	89,652	5,317,650	\$2,771,814	\$861,876	1,638,359	Key Bank	6.58%	f	n	53%
WestView	4600 Broadway St.	1	34	LIHTC	0.01%	100%	\$241,055	\$192,269	1.25	47,535	3,947,033	\$2,738,202	\$1,657,330	(541,471)	1st Bank of Boulder	4.85%	f	n	71%
Diagonal Court	3265, 3267, 3269, 3271, 3273 30th St.	1	30	LIHTC	0.01%	97%	\$71,112	\$157,988	n/a	71,112	1,185,200	\$3,716,846	\$325,541	1,185,200			F	N	0%
Iris Hawthorne	1650-1655 Iris & 1620-1694 Hawthorn	1	14	LIHTC	0.01%	91%	\$81,171	\$63,440	n/a	81,171	1,352,850	\$1,001,990	\$151,919	1,352,850			F	N	0%
Kalmia	Nottingham Court & 3500-3525 Arthur	1	49	LIHTC	0.01%	96%	\$456,797	\$143,293	n/a	456,797	7,613,283	\$4,627,741	\$531,717	7,613,283			F	N	0%
Manhattan	660, 662, 664, 666, 668, 690 Manhattan	1	41	LIHTC	0.01%	98%	\$74,980	\$181,924	n/a	74,980	1,249,667	\$2,491,653	\$444,906	1,249,667			F	N	0%
Northport	1133 Portland Place	1	50	LIHTC	0.01%	96%	\$33,350	\$154,175	n/a	33,350	555,833	\$625,028	\$542,568	555,833			F	N	0%
Walnut Place	1940 Walnut St.	1	95	LIHTC	0.01%	100%	\$644,626	\$126,093	n/a	644,626	10,743,767	\$1,030,879	\$1,030,879	10,743,767			F	N	0%
TOTAL		34	1314				6,185,556	3,136,846	1.97	3,048,710	61,855,560	83,727,474	14,072,486	(35,944,400)					135%