

**CB Downtown Industrial, LLC**  
**Financial Highlights**  
**As of December 31, 2023**

| <b>Operations</b>               | Month         |               | Year to Date  |               |
|---------------------------------|---------------|---------------|---------------|---------------|
|                                 | <u>Actual</u> | <u>Budget</u> | <u>Actual</u> | <u>Budget</u> |
| Revenue                         | 1,268,903     | 1,104,409     | 12,106,320    | 13,099,622    |
| Net Operating Income (Loss) (a) | 601,159       | 590,644       | 5,358,049     | 5,945,447     |
| as % revenue                    | 47.4%         | 53.5%         | 44.3%         | 45.4%         |
| Net Income/(Loss) (b)           | (545,049)     | 111,473       | (1,017,547)   | 187,894       |
| as % revenue                    | -43.0%        | 10.1%         | -8.4%         | 1.4%          |
| FFO (c)                         | (96,659)      | 317,387       | 1,271,638     | 2,658,865     |
| Absorption SF, net              | 4,350         |               | (8,919)       |               |

| <b>Balance Sheet</b>         | <u>12/31/2023</u>         | <u>12/31/2022</u>        |
|------------------------------|---------------------------|--------------------------|
| Unrestricted Cash            | 606,846                   | 1,273,643                |
| Security Deposits            | 581,458                   | 611,154                  |
| Demolition Escrow (Imperial) | 165,436                   | 300,000                  |
| Reserve for Replacement      | 208,655                   | 207,216                  |
| Reserve for Real Estate Tax  | 574,579                   | 491,432                  |
| Reserve for Insurance        | 180,655                   | 210,000                  |
| Total Cash                   | <u>2,317,629</u>          | <u>3,093,445</u>         |
| Real estate assets, net (d)  | 56,154,494                | 57,672,427               |
| Tax Adjustments              |                           | (694,606)                |
| Other Assets                 | 1,438,447                 | 1,589,079                |
| Tax Adjustments              |                           | 47,192                   |
| Total Assets                 | <u><u>59,910,570</u></u>  | <u><u>61,707,537</u></u> |
| Mortgage Notes Payable       | 58,547,536                | 60,418,337               |
| Unfunded Note Payable        | (1,243,960)               | (2,959,341)              |
| OZ Note Payable              | 1,834,587                 | 1,888,404                |
| Net Notes Payable            | <u><u>59,138,163</u></u>  | <u><u>59,347,400</u></u> |
| Equity                       | <u><u>(1,267,760)</u></u> | <u><u>552,059</u></u>    |

|                                   | <b>Bank Annual<br/>Testing @ 5/31</b> | <b>T-12 Months<br/>Through 12/31</b> |
|-----------------------------------|---------------------------------------|--------------------------------------|
| Bank Covenant Compliance          |                                       |                                      |
| Debt Coverage Ratio (1.20 min.)   | 1.25                                  | 1.15                                 |
| NOI/Debt Service                  |                                       |                                      |
| Minimum Debt Yield (9% min)       | 9.6%                                  | 9.2%                                 |
| NOI/Outstanding Principal Balance |                                       |                                      |

| <b>Occupancy %</b>      | <u>Total Sq Ft</u>      | <u>Leased Sq Ft</u>     | <u>Current Period</u> | <u>12/31/2022</u>   |
|-------------------------|-------------------------|-------------------------|-----------------------|---------------------|
| Cambridge Business Park | 465,175                 | 374,654                 | 80.5%                 | 82.3%               |
| Downtown Business Park  | 459,926                 | 381,465                 | 82.9%                 | 87.1%               |
| Downtown Underground    | 578,495                 | 366,527                 | 63.4%                 | 53.8%               |
| Smart Storage           | 161,050                 | 142,750                 | 88.6%                 | 96.0%               |
| <b>Total Company</b>    | <u><u>1,664,646</u></u> | <u><u>1,265,396</u></u> | <u><u>76.0%</u></u>   | <u><u>74.8%</u></u> |

| <b>Potential Distribution</b>                          |                           |
|--|---------------------------|
| Unrestricted Cash                                      | \$606,846                 |
| Operating Reserve                                      | (\$500,000)               |
| TI/LC/Capital Projects to be drawn<br>on Unfunded Loan |                           |
| Repairs to be drawn on<br>Reserve Escrow               |                           |
| Prepaid Rent per A/R Aging                             | <u>(\$384,942)</u>        |
| <b>Potential Distribution</b>                          | <u><u>(\$278,096)</u></u> |

- (a) Net Operating Income/(Loss): earnings before interest, taxes, and depreciation/amortization  
(b) Net Income/(Loss): GAAP earnings, includes depreciation/amortization & loan interest  
(c) FFO: (funds from operations) net income (loss) plus depreciation/amortization  
(d) Real estate assets are shown on a tax basis

**Comparative Income Statement - Summary**  
**CB Downtown Industrial**

Accrual

Report includes an open period. Entries are not final.

| Format IS_MC_SUMV3            | ----- Current Period ----- |                  | ----- Year-To-Date ----- |                    |                   | ----- Annual ----- |                   |                   |
|-------------------------------|----------------------------|------------------|--------------------------|--------------------|-------------------|--------------------|-------------------|-------------------|
|                               | Actual                     |                  | Actual                   |                    | Actual            | Revised            | Original          | Actual            |
|                               | Dec 2023                   | Variance         | Dec 2023                 | Variance           | Prior Year        | Budget             | Budget            | Prior Year        |
| <b>INCOME</b>                 |                            |                  |                          |                    |                   |                    |                   |                   |
| Minimum Rent                  | 644,763                    | (70,041)         | 7,585,514                | (879,343)          | 7,978,743         | 8,464,856          | 8,464,856         | 7,978,743         |
| CAM / Operating Costs         | 443,198                    | 199,623          | 2,380,281                | (555,786)          | 2,162,907         | 2,936,067          | 2,936,067         | 2,162,907         |
| Real Estate Taxes             | 10,464                     | 10,464           | 320,465                  | 318,900            | 377,971           | 1,565              | 1,565             | 377,971           |
| Utilities                     | 0                          | (200)            | 104                      | (4,196)            | 10,527            | 4,300              | 4,300             | 10,527            |
| Direct Tenant                 | 1,937                      | 1,937            | 33,446                   | 33,446             | 1,275             | 0                  | 0                 | 1,275             |
| Miscellaneous                 | 131,196                    | 7,067            | 1,483,944                | 51,511             | 1,382,382         | 1,432,433          | 1,432,433         | 1,382,382         |
| Parking                       | 37,344                     | 15,644           | 302,565                  | 42,165             | 246,935           | 260,400            | 260,400           | 246,935           |
| <b>TOTAL INCOME</b>           | <b>1,268,903</b>           | <b>164,494</b>   | <b>12,106,320</b>        | <b>(993,302)</b>   | <b>12,160,740</b> | <b>13,099,622</b>  | <b>13,099,622</b> | <b>12,160,740</b> |
| <b>EXPENSE</b>                |                            |                  |                          |                    |                   |                    |                   |                   |
| CAM / Operating Costs         | 268,071                    | (1,297)          | 3,433,488                | 438,814            | 3,551,656         | 3,872,302          | 3,872,302         | 3,551,656         |
| Real Estate Taxes             | 88,266                     | 29,808           | 1,626,180                | (209,294)          | 1,418,664         | 1,416,887          | 1,416,887         | 1,418,664         |
| Direct Tenant                 | 2,147                      | 3,535            | 6,623                    | 61,836             | 3,301             | 68,458             | 68,458            | 3,301             |
| General & Administrative      | 116,006                    | (48,638)         | 921,393                  | 204,726            | 1,003,533         | 1,126,119          | 1,126,119         | 1,003,533         |
| Bad Debts                     | 144,427                    | (141,927)        | 206,588                  | (176,588)          | 103,533           | 30,000             | 30,000            | 103,533           |
| Management Fees               | 48,827                     | 3,240            | 550,243                  | 74,567             | 575,938           | 624,809            | 624,809           | 575,938           |
| Leasing Fees                  | 0                          | 1,300            | 3,757                    | 11,843             | 69,961            | 15,600             | 15,600            | 69,961            |
| <b>TOTAL EXPENSE</b>          | <b>667,744</b>             | <b>(153,980)</b> | <b>6,748,270</b>         | <b>405,904</b>     | <b>6,726,586</b>  | <b>7,154,174</b>   | <b>7,154,174</b>  | <b>6,726,586</b>  |
| <b>NET OPERATING INCOME</b>   | <b>601,159</b>             | <b>10,514</b>    | <b>5,358,049</b>         | <b>(587,398)</b>   | <b>5,434,154</b>  | <b>5,945,447</b>   | <b>5,945,447</b>  | <b>5,434,154</b>  |
| Interest Expense, Net         | (323,492)                  | (50,235)         | (3,726,963)              | (440,381)          | (2,702,785)       | (3,286,582)        | (3,286,582)       | (2,702,785)       |
| Depreciation & Amortization   | (448,390)                  | (242,475)        | (2,289,185)              | 181,786            | (2,473,449)       | (2,470,971)        | (2,470,971)       | (2,473,449)       |
| Prior Year Adjustments        | 0                          | 0                | 14,879                   | 14,879             | 44,387            | 0                  | 0                 | 44,387            |
| Net Corporate General & Admin | (374,327)                  | (374,327)        | (374,327)                | (374,327)          | 0                 | 0                  | 0                 | 0                 |
| <b>NET INCOME</b>             | <b>(545,049)</b>           | <b>(656,522)</b> | <b>(1,017,547)</b>       | <b>(1,205,441)</b> | <b>302,308</b>    | <b>187,894</b>     | <b>187,894</b>    | <b>302,308</b>    |

**Comparative Income Statement - Detail**  
**CB Downtown Industrial**

Accrual

Report includes an open period. Entries are not final.

| Account # | Current Period |          |          | Year-To-Date |          |          | Annual     |         |          |            |
|-----------|----------------|----------|----------|--------------|----------|----------|------------|---------|----------|------------|
|           | Actual         | Budget   | Variance | Actual       | Budget   | Variance | Actual     | Revised | Original | Actual     |
|           | Dec 2023       | Dec 2023 |          | Dec 2023     | Dec 2023 |          | Prior Year | Budget  | Budget   | Prior Year |

INCOME

MINIMUM RENT

|                           |            |                |                |                 |                  |                  |                  |                  |                  |                  |                  |
|---------------------------|------------|----------------|----------------|-----------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| Minimum Rent              | MC40111000 | 653,570        | 712,015        | (58,445)        | 7,659,817        | 8,483,856        | (824,039)        | 7,983,935        | 8,483,856        | 8,483,856        | 7,983,935        |
| Rent Abatement-Billed     | MC40115005 | (10,466)       | 0              | (10,466)        | (94,140)         | (57,146)         | (36,994)         | (49,757)         | (57,146)         | (57,146)         | (49,757)         |
| Mgmt Fee Income-Billed    | MC40120005 | 1,659          | 2,790          | (1,130)         | 19,836           | 38,146           | (18,310)         | 44,565           | 38,146           | 38,146           | 44,565           |
| <b>TOTAL MINIMUM RENT</b> |            | <b>644,763</b> | <b>714,804</b> | <b>(70,041)</b> | <b>7,585,514</b> | <b>8,464,856</b> | <b>(879,343)</b> | <b>7,978,743</b> | <b>8,464,856</b> | <b>8,464,856</b> | <b>7,978,743</b> |

CAM / OPERATING COSTS

|                                    |            |                |                |                |                  |                  |                  |                  |                  |                  |                  |
|------------------------------------|------------|----------------|----------------|----------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| CAM/Op Costs-Billed                | MC40211005 | 220,654        | 243,562        | (22,908)       | 1,965,957        | 2,934,320        | (968,363)        | 1,903,413        | 2,934,320        | 2,934,320        | 1,903,413        |
| CAM/Op Costs-Accrued               | MC40211010 | 209,115        | 0              | 209,115        | 209,115          | 0                | 209,115          | 0                | 0                | 0                | 0                |
| Utilities-Billed                   | MC40215005 | (32)           | 0              | (32)           | 3,108            | 0                | 3,108            | 0                | 0                | 0                | 0                |
| Insurance-Billed                   | MC40218005 | 13,461         | 13             | 13,448         | 202,100          | 1,747            | 200,353          | 259,494          | 1,747            | 1,747            | 259,494          |
| <b>TOTAL CAM / OPERATING COSTS</b> |            | <b>443,198</b> | <b>243,575</b> | <b>199,623</b> | <b>2,380,281</b> | <b>2,936,067</b> | <b>(555,786)</b> | <b>2,162,907</b> | <b>2,936,067</b> | <b>2,936,067</b> | <b>2,162,907</b> |

REAL ESTATE TAXES

|                                |            |               |          |               |                |              |                |                |              |              |                |
|--------------------------------|------------|---------------|----------|---------------|----------------|--------------|----------------|----------------|--------------|--------------|----------------|
| Real Estate Tax-Billed         | MC40231005 | 10,464        | 0        | 10,464        | 320,465        | 1,565        | 318,900        | 377,971        | 1,565        | 1,565        | 377,971        |
| <b>TOTAL REAL ESTATE TAXES</b> |            | <b>10,464</b> | <b>0</b> | <b>10,464</b> | <b>320,465</b> | <b>1,565</b> | <b>318,900</b> | <b>377,971</b> | <b>1,565</b> | <b>1,565</b> | <b>377,971</b> |

UTILITIES

|                        |            |          |            |              |            |              |                |               |              |              |               |
|------------------------|------------|----------|------------|--------------|------------|--------------|----------------|---------------|--------------|--------------|---------------|
| Water-Billed           | MC40271005 | 0        | 25         | (25)         | 104        | 1,400        | (1,296)        | 5,002         | 1,400        | 1,400        | 5,002         |
| Electricity-Billed     | MC40272005 | 0        | 175        | (175)        | 0          | 2,900        | (2,900)        | 5,525         | 2,900        | 2,900        | 5,525         |
| <b>TOTAL UTILITIES</b> |            | <b>0</b> | <b>200</b> | <b>(200)</b> | <b>104</b> | <b>4,300</b> | <b>(4,196)</b> | <b>10,527</b> | <b>4,300</b> | <b>4,300</b> | <b>10,527</b> |

DIRECT TENANT

|                          |            |       |   |       |        |   |        |       |   |   |       |
|--------------------------|------------|-------|---|-------|--------|---|--------|-------|---|---|-------|
| Direct Tenant-Space Work | MC40311255 | 1,106 | 0 | 1,106 | 22,018 | 0 | 22,018 | 1,275 | 0 | 0 | 1,275 |
|--------------------------|------------|-------|---|-------|--------|---|--------|-------|---|---|-------|

**"Current Period" and "Year-to-Date" are compared against the 2023 Original**

**Comparative Income Statement - Detail**  
**CB Downtown Industrial**

Accrual

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| Account #                    | Current Period |                  |                  | Year-To-Date   |                   |                   | Annual           |                   |                   |                   |                   |
|------------------------------|----------------|------------------|------------------|----------------|-------------------|-------------------|------------------|-------------------|-------------------|-------------------|-------------------|
|                              | Actual         | Budget           | Variance         | Actual         | Budget            | Variance          | Actual           | Revised           | Original          | Actual            |                   |
|                              | Dec 2023       | Dec 2023         |                  | Dec 2023       | Dec 2023          |                   | Prior Year       | Budget            | Budget            | Prior Year        |                   |
| Direct Tenant-Utilities      | MC40311260     | 831              | 0                | 831            | 11,429            | 0                 | 11,429           | 0                 | 0                 | 0                 | 0                 |
| <b>TOTAL DIRECT TENANT</b>   |                | <b>1,937</b>     | <b>0</b>         | <b>1,937</b>   | <b>33,446</b>     | <b>0</b>          | <b>33,446</b>    | <b>1,275</b>      | <b>0</b>          | <b>0</b>          | <b>1,275</b>      |
| <b>MISCELLANEOUS</b>         |                |                  |                  |                |                   |                   |                  |                   |                   |                   |                   |
| Administrative Fees          | MC40223005     | 300              | 264              | 36             | 2,334             | 3,168             | (834)            | 2,197             | 3,168             | 3,168             | 2,197             |
| Move In/Out Fee              | MC40223050     | 3,985            | 0                | 3,985          | 14,559            | 0                 | 14,559           | 7,125             | 0                 | 0                 | 7,125             |
| Storage                      | MC40313000     | 116,758          | 122,301          | (5,544)        | 1,366,738         | 1,410,498         | (43,760)         | 1,344,166         | 1,410,498         | 1,410,498         | 1,344,166         |
| Late Fees-Tenant             | MC40316000     | 530              | 588              | (58)           | 21,820            | 7,052             | 14,768           | 7,082             | 7,052             | 7,052             | 7,082             |
| Discounts                    | MC40317000     | 0                | 0                | 0              | 32                | 0                 | 32               | 44                | 0                 | 0                 | 44                |
| Miscellaneous                | MC40319000     | 7,059            | 976              | 6,082          | 63,738            | 11,715            | 52,023           | 21,767            | 11,715            | 11,715            | 21,767            |
| License Fees                 | MC40335000     | 2,565            | 0                | 2,565          | 14,723            | 0                 | 14,723           | 0                 | 0                 | 0                 | 0                 |
| <b>TOTAL MISCELLANEOUS</b>   |                | <b>131,196</b>   | <b>124,129</b>   | <b>7,067</b>   | <b>1,483,944</b>  | <b>1,432,433</b>  | <b>51,511</b>    | <b>1,382,382</b>  | <b>1,432,433</b>  | <b>1,432,433</b>  | <b>1,382,382</b>  |
| <b>GARAGE PARKING</b>        |                |                  |                  |                |                   |                   |                  |                   |                   |                   |                   |
| Monthly Parking              | MC40412005     | 37,344           | 21,700           | 15,644         | 302,565           | 260,400           | 42,165           | 246,935           | 260,400           | 260,400           | 246,935           |
| <b>TOTAL GARAGE PARKING</b>  |                | <b>37,344</b>    | <b>21,700</b>    | <b>15,644</b>  | <b>302,565</b>    | <b>260,400</b>    | <b>42,165</b>    | <b>246,935</b>    | <b>260,400</b>    | <b>260,400</b>    | <b>246,935</b>    |
| <b>TOTAL INCOME</b>          |                | <b>1,268,903</b> | <b>1,104,409</b> | <b>164,494</b> | <b>12,106,320</b> | <b>13,099,622</b> | <b>(993,302)</b> | <b>12,160,740</b> | <b>13,099,622</b> | <b>13,099,622</b> | <b>12,160,740</b> |
| <b>EXPENSES</b>              |                |                  |                  |                |                   |                   |                  |                   |                   |                   |                   |
| <b>CAM / OPERATING COSTS</b> |                |                  |                  |                |                   |                   |                  |                   |                   |                   |                   |
| <b>GENERAL BUILDING</b>      |                |                  |                  |                |                   |                   |                  |                   |                   |                   |                   |
| Wages                        | MC50211005     | 57,366           | 52,877           | (4,489)        | 253,308           | 634,469           | 381,161          | 613,610           | 634,469           | 634,469           | 613,610           |
| Contract Services            | MC50211050     | (16,814)         | 0                | 16,814         | 449,162           | 0                 | (449,162)        | 0                 | 0                 | 0                 | 0                 |
| Supplies                     | MC50211065     | 1,216            | 0                | (1,216)        | 13,123            | 0                 | (13,123)         | 0                 | 0                 | 0                 | 0                 |
| Office Supplies              | MC50211070     | 0                | 0                | 0              | 463               | 0                 | (463)            | 0                 | 0                 | 0                 | 0                 |

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| Account #                     | Current Period |                |                 | Year-To-Date     |                  |                  | Annual           |                  |                  |                  |
|-------------------------------|----------------|----------------|-----------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
|                               | Actual         | Budget         | Variance        | Actual           | Budget           | Variance         | Actual           | Revised          | Original         | Actual           |
|                               | Dec 2023       | Dec 2023       |                 | Dec 2023         | Dec 2023         |                  | Prior Year       | Budget           | Budget           | Prior Year       |
| Repairs & Maintenance         | 360            | 0              | (360)           | 2,303            | 0                | (2,303)          | 3,463            | 0                | 0                | 3,463            |
| Interior Plant Maint          | 1,855          | 0              | (1,855)         | 5,579            | 0                | (5,579)          | 0                | 0                | 0                | 0                |
| Small Tools and Equipment     | 0              | 430            | 430             | 22,731           | 5,160            | (17,571)         | 11,730           | 5,160            | 5,160            | 11,730           |
| Equipment Lease or Rental     | 0              | 1,498          | 1,498           | 0                | 6,420            | 6,420            | 7,272            | 6,420            | 6,420            | 7,272            |
| Vehicle Expense               | 0              | 1,100          | 1,100           | 3,562            | 18,294           | 14,732           | 16,365           | 18,294           | 18,294           | 16,365           |
| Telephone                     | 91             | 0              | (91)            | 363              | 0                | (363)            | 0                | 0                | 0                | 0                |
| Window Washing                | 0              | 0              | 0               | 10,090           | 14,972           | 4,882            | 8,925            | 14,972           | 14,972           | 8,925            |
| Exterminator                  | 1,087          | 241            | (846)           | 12,729           | 3,102            | (9,627)          | 7,364            | 3,102            | 3,102            | 7,364            |
| Fire Prevention               | 5,656          | 0              | (5,656)         | 18,265           | 0                | (18,265)         | 0                | 0                | 0                | 0                |
| Signs & Directories           | 57             | 2,709          | 2,652           | 22,990           | 31,954           | 8,964            | 21,746           | 31,954           | 31,954           | 21,746           |
| Keys & Locks                  | 588            | 400            | (188)           | 8,855            | 11,250           | 2,395            | 12,470           | 11,250           | 11,250           | 12,470           |
| Professional Services         | 168            | 0              | (168)           | 15,836           | 5,500            | (10,336)         | 15,337           | 5,500            | 5,500            | 15,337           |
| Insurance                     | 60,760         | 47,551         | (13,208)        | 639,613          | 570,616          | (68,996)         | 568,664          | 570,616          | 570,616          | 568,664          |
| <b>TOTAL GENERAL BUILDING</b> | <b>112,389</b> | <b>106,806</b> | <b>(5,583)</b>  | <b>1,478,971</b> | <b>1,301,738</b> | <b>(177,233)</b> | <b>1,286,946</b> | <b>1,301,738</b> | <b>1,301,738</b> | <b>1,286,946</b> |
| <b>JANITORIAL</b>             |                |                |                 |                  |                  |                  |                  |                  |                  |                  |
| Contract Cleaning             | 5,689          | 7,620          | 1,931           | 73,849           | 91,925           | 18,076           | 81,104           | 91,925           | 91,925           | 81,104           |
| Supplies                      | 1,838          | 2,100          | 262             | 14,574           | 22,720           | 8,146            | 17,372           | 22,720           | 22,720           | 17,372           |
| Trash                         | 1,299          | 4,260          | 2,961           | 32,624           | 54,445           | 21,821           | 47,623           | 54,445           | 54,445           | 47,623           |
| <b>TOTAL JANITORIAL</b>       | <b>8,826</b>   | <b>13,980</b>  | <b>5,154</b>    | <b>121,047</b>   | <b>169,090</b>   | <b>48,043</b>    | <b>146,099</b>   | <b>169,090</b>   | <b>169,090</b>   | <b>146,099</b>   |
| <b>SECURITY</b>               |                |                |                 |                  |                  |                  |                  |                  |                  |                  |
| Contract Services             | 69,985         | 28,238         | (41,747)        | 360,339          | 358,302          | (2,037)          | 329,697          | 358,302          | 358,302          | 329,697          |
| Repairs & Maintenance         | 0              | 0              | 0               | 1,165            | 0                | (1,165)          | 0                | 0                | 0                | 0                |
| Telephone                     | 0              | 0              | 0               | 422              | 0                | (422)            | 0                | 0                | 0                | 0                |
| <b>TOTAL SECURITY</b>         | <b>69,985</b>  | <b>28,238</b>  | <b>(41,747)</b> | <b>361,925</b>   | <b>358,302</b>   | <b>(3,623)</b>   | <b>329,697</b>   | <b>358,302</b>   | <b>358,302</b>   | <b>329,697</b>   |
| <b>EXTERIOR MAINTENANCE</b>   |                |                |                 |                  |                  |                  |                  |                  |                  |                  |
| Contract Services             | 240            | 17,901         | 17,661          | 338,370          | 376,148          | 37,778           | 374,132          | 376,148          | 376,148          | 374,132          |

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**CB Downtown Industrial**

Accrual

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| Account #                         | Current Period |               |                | Year-To-Date   |                  |                | Annual         |                  |                  |                |
|-----------------------------------|----------------|---------------|----------------|----------------|------------------|----------------|----------------|------------------|------------------|----------------|
|                                   | Actual         | Budget        | Variance       | Actual         | Budget           | Variance       | Actual         | Revised          | Original         | Actual         |
|                                   | Dec 2023       | Dec 2023      |                | Dec 2023       | Dec 2023         |                | Prior Year     | Budget           | Budget           | Prior Year     |
| Snow Removal                      | 18,620         | 40,593        | 21,973         | 102,909        | 184,959          | 82,050         | 155,040        | 184,959          | 184,959          | 155,040        |
| Repairs & Maintenance             | 13,052         | 450           | (12,602)       | 264,119        | 666,749          | 402,630        | 444,546        | 666,749          | 666,749          | 444,546        |
| Sprinkler System                  | 329            | 0             | (329)          | 9,157          | 0                | (9,157)        | 0              | 0                | 0                | 0              |
| <b>TOTAL EXTERIOR MAINTENANCE</b> | <b>32,241</b>  | <b>58,944</b> | <b>26,703</b>  | <b>714,555</b> | <b>1,227,856</b> | <b>513,301</b> | <b>973,717</b> | <b>1,227,856</b> | <b>1,227,856</b> | <b>973,717</b> |
| <b>UTILITIES</b>                  |                |               |                |                |                  |                |                |                  |                  |                |
| HVAC Contract Services            | 298            | 0             | (298)          | 1,586          | 0                | (1,586)        | 0              | 0                | 0                | 0              |
| HVAC Repairs                      | 8,536          | 0             | (8,536)        | 18,076         | 0                | (18,076)       | 0              | 0                | 0                | 0              |
| HVAC Telephone                    | 505            | 480           | (25)           | 5,771          | 5,760            | (11)           | 3,393          | 5,760            | 5,760            | 3,393          |
| HVAC                              | 0              | 4,200         | 4,200          | 6,070          | 79,915           | 73,845         | 55,019         | 79,915           | 79,915           | 55,019         |
| Electricity                       | 21,419         | 25,114        | 3,695          | 329,601        | 307,877          | (21,724)       | 268,774        | 307,877          | 307,877          | 268,774        |
| Electricity - Chiller             | 4,294          | 6,000         | 1,706          | 73,009         | 92,000           | 18,991         | 102,759        | 92,000           | 92,000           | 102,759        |
| Electricity - AHU                 | 237            | 500           | 263            | 17,971         | 21,800           | 3,829          | 15,798         | 21,800           | 21,800           | 15,798         |
| Gas                               | 4,231          | 5,225         | 994            | 46,390         | 37,410           | (8,980)        | 32,285         | 37,410           | 37,410           | 32,285         |
| Water                             | 2,007          | 14,061        | 12,054         | 200,878        | 210,615          | 9,737          | 277,340        | 210,615          | 210,615          | 277,340        |
| <b>TOTAL UTILITIES</b>            | <b>41,527</b>  | <b>55,580</b> | <b>14,053</b>  | <b>699,353</b> | <b>755,378</b>   | <b>56,025</b>  | <b>755,367</b> | <b>755,378</b>   | <b>755,378</b>   | <b>755,367</b> |
| <b>PLUMBING</b>                   |                |               |                |                |                  |                |                |                  |                  |                |
| Supplies                          | 329            | 600           | 271            | 1,490          | 7,200            | 5,710          | 1,518          | 7,200            | 7,200            | 1,518          |
| Repairs & Maintenance             | 0              | 1,124         | 1,124          | 16,307         | 18,411           | 2,104          | 16,872         | 18,411           | 18,411           | 16,872         |
| <b>TOTAL PLUMBING</b>             | <b>329</b>     | <b>1,724</b>  | <b>1,395</b>   | <b>17,797</b>  | <b>25,611</b>    | <b>7,814</b>   | <b>18,391</b>  | <b>25,611</b>    | <b>25,611</b>    | <b>18,391</b>  |
| <b>ELECTRICAL</b>                 |                |               |                |                |                  |                |                |                  |                  |                |
| Supplies                          | 0              | 0             | 0              | (300)          | 0                | 300            | 0              | 0                | 0                | 0              |
| Repairs & Maintenance             | 1,759          | 750           | (1,009)        | 23,469         | 20,292           | (3,177)        | 20,244         | 20,292           | 20,292           | 20,244         |
| <b>TOTAL ELECTRICAL</b>           | <b>1,759</b>   | <b>750</b>    | <b>(1,009)</b> | <b>23,169</b>  | <b>20,292</b>    | <b>(2,877)</b> | <b>20,244</b>  | <b>20,292</b>    | <b>20,292</b>    | <b>20,244</b>  |
| <b>ELEVATOR / ESCALATOR</b>       |                |               |                |                |                  |                |                |                  |                  |                |

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|-------------------------------------|----------------|----------------|----------------|----------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
|                                     | Actual         | Budget         | Variance       | Actual         | Budget           | Variance         | Actual           | Revised          | Original         | Actual           |                  |
|                                     | Dec 2023       | Dec 2023       |                | Dec 2023       | Dec 2023         |                  | Prior Year       | Budget           | Budget           | Prior Year       |                  |
| Contract Services                   | MC50218050     | 697            | 0              | (697)          | 3,283            | 0                | (3,283)          | 0                | 0                | 0                | 0                |
| Repairs & Maintenance               | MC50218085     | 83             | 753            | 670            | 12,134           | 14,036           | 1,902            | 21,196           | 14,036           | 14,036           | 21,196           |
| Telephone                           | MC50218140     | 236            | 0              | (236)          | 1,254            | 0                | (1,254)          | 0                | 0                | 0                | 0                |
| <b>TOTAL ELEVATOR / ESCALATOR</b>   |                | <b>1,016</b>   | <b>753</b>     | <b>(263)</b>   | <b>16,671</b>    | <b>14,036</b>    | <b>(2,635)</b>   | <b>21,196</b>    | <b>14,036</b>    | <b>14,036</b>    | <b>21,196</b>    |
| <b>TOTAL CAM / OPERATING COSTS</b>  |                | <b>268,071</b> | <b>266,774</b> | <b>(1,297)</b> | <b>3,433,488</b> | <b>3,872,302</b> | <b>438,814</b>   | <b>3,551,656</b> | <b>3,872,302</b> | <b>3,872,302</b> | <b>3,551,656</b> |
| <b>REAL ESTATE TAXES</b>            |                |                |                |                |                  |                  |                  |                  |                  |                  |                  |
| Professional Fees                   | MC50231275     | 24,104         | 0              | (24,104)       | 24,104           | 0                | (24,104)         | 0                | 0                | 0                | 0                |
| Real Estate Taxes                   | MC50231300     | 64,162         | 118,074        | 53,912         | 1,602,077        | 1,416,887        | (185,190)        | 1,418,664        | 1,416,887        | 1,416,887        | 1,418,664        |
| <b>TOTAL REAL ESTATE TAXES</b>      |                | <b>88,266</b>  | <b>118,074</b> | <b>29,808</b>  | <b>1,626,180</b> | <b>1,416,887</b> | <b>(209,294)</b> | <b>1,418,664</b> | <b>1,416,887</b> | <b>1,416,887</b> | <b>1,418,664</b> |
| <b>DIRECT TENANT</b>                |                |                |                |                |                  |                  |                  |                  |                  |                  |                  |
| Contract Services                   | MC50311050     | 686            | 0              | (686)          | 686              | 0                | (686)            | 0                | 0                | 0                | 0                |
| Repairs & Maintenance               | MC50311085     | 0              | 5,682          | 5,682          | 3,815            | 68,458           | 64,643           | 3,301            | 68,458           | 68,458           | 3,301            |
| Space Work                          | MC50311255     | 1,261          | 0              | (1,261)        | 1,355            | 0                | (1,355)          | 0                | 0                | 0                | 0                |
| Signs & Directories                 | MC50311260     | 200            | 0              | (200)          | 766              | 0                | (766)            | 0                | 0                | 0                | 0                |
| <b>TOTAL DIRECT TENANT</b>          |                | <b>2,147</b>   | <b>5,682</b>   | <b>3,535</b>   | <b>6,623</b>     | <b>68,458</b>    | <b>61,836</b>    | <b>3,301</b>     | <b>68,458</b>    | <b>68,458</b>    | <b>3,301</b>     |
| <b>TOTAL MISCELLANEOUS EXPENSES</b> |                | <b>0</b>       | <b>0</b>       | <b>0</b>       | <b>0</b>         | <b>0</b>         | <b>0</b>         | <b>0</b>         | <b>0</b>         | <b>0</b>         | <b>0</b>         |
| <b>GENERAL AND ADMINISTRATIVE</b>   |                |                |                |                |                  |                  |                  |                  |                  |                  |                  |
| Wages                               | MC50411005     | 26,771         | 58,655         | 31,884         | 336,716          | 703,856          | 367,140          | 697,353          | 703,856          | 703,856          | 697,353          |
| Payroll Taxes                       | MC50411010     | 4,168          | 3,665          | (503)          | 50,166           | 43,984           | (6,182)          | 52,439           | 43,984           | 43,984           | 52,439           |
| Payroll Benefits                    | MC50411015     | 9,396          | 11,132         | 1,737          | 148,732          | 133,589          | (15,143)         | 133,495          | 133,589          | 133,589          | 133,495          |
| Interco Maint Contract              | MC50411040     | 0              | 0              | 0              | 404              | 0                | (404)            | 0                | 0                | 0                | 0                |

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|---|----------------|---------------|-----------------|----------------|------------------|----------------|------------------|------------------|------------------|------------------|
|   | Actual         | Budget        | Variance        | Actual         | Budget           | Variance       | Actual           | Revised          | Original         | Actual           |
|   | Dec 2023       | Dec 2023      |                 | Dec 2023       | Dec 2023         |                | Prior Year       | Budget           | Budget           | Prior Year       |
| Contract Services                       | 31,270         | 825           | (30,445)        | 457,452        | 75,464           | (381,988)      | 84,568           | 75,464           | 75,464           | 84,568           |
| Alarm Monitoring                        | 0              | 0             | 0               | 56             | 0                | (56)           | 0                | 0                | 0                | 0                |
| Contract Cleaning                       | 625            | 236           | (389)           | 4,985          | 2,937            | (2,048)        | 2,591            | 2,937            | 2,937            | 2,591            |
| Snow Removal                            | 0              | 1,110         | 1,110           | 4,592          | 7,330            | 2,738          | 7,951            | 7,330            | 7,330            | 7,951            |
| Supplies                                | 0              | 575           | 575             | 3,111          | 6,900            | 3,789          | 5,974            | 6,900            | 6,900            | 5,974            |
| Office Supplies                         | 2,913          | 1,255         | (1,658)         | 33,804         | 18,710           | (15,094)       | 26,580           | 18,710           | 18,710           | 26,580           |
| Bank Charges & Fees                     | 124            | 225           | 101             | 1,308          | 2,700            | 1,392          | 2,215            | 2,700            | 2,700            | 2,215            |
| Repairs & Maintenance                   | 113            | 894           | 781             | 24,048         | 243,951          | 219,903        | 55,324           | 243,951          | 243,951          | 55,324           |
| Fire Prevention                         | 152            | 0             | (152)           | 1,262          | 0                | (1,262)        | 1,112            | 0                | 0                | 1,112            |
| HVAC Repairs                            | 25,878         | 9,999         | (15,879)        | 101,854        | 188,294          | 86,440         | 71,338           | 188,294          | 188,294          | 71,338           |
| Small Tools & Equipment                 | 184            | 0             | (184)           | 1,106          | 0                | (1,106)        | 0                | 0                | 0                | 0                |
| Vehicle Expense                         | 3,686          | 1,050         | (2,636)         | 19,075         | 29,218           | 10,143         | 13,498           | 29,218           | 29,218           | 13,498           |
| Telephone                               | 1,261          | 735           | (526)           | 9,795          | 8,820            | (975)          | 14,570           | 8,820            | 8,820            | 14,570           |
| Advertising & Promotion                 | 8,112          | 9,340         | 1,228           | 21,512         | 52,620           | 31,108         | 42,605           | 52,620           | 52,620           | 42,605           |
| Legal-Collections                       | 0              | 0             | 0               | 166            | 0                | (166)          | 177              | 0                | 0                | 177              |
| Legal                                   | 2,678          | 3,000         | 322             | 43,561         | 36,000           | (7,561)        | 57,671           | 36,000           | 36,000           | 57,671           |
| Gas and Electricity                     | 11,589         | 8,528         | (3,062)         | 121,108        | 81,575           | (39,532)       | 106,877          | 81,575           | 81,575           | 106,877          |
| Water                                   | 933            | 1,285         | 352             | 44,319         | 21,630           | (22,689)       | 27,440           | 21,630           | 21,630           | 27,440           |
| Accounting & Auditing                   | 20,000         | 2,083         | (17,917)        | 17,951         | 25,000           | 7,049          | 26,578           | 25,000           | 25,000           | 26,578           |
| Trash                                   | 0              | 0             | 0               | 855            | 0                | (855)          | 933              | 0                | 0                | 933              |
| Meals & Entertainment                   | 533            | 650           | 117             | 1,724          | 3,000            | 1,276          | 610              | 3,000            | 3,000            | 610              |
| Travel & Airfare                        | 0              | 40            | 40              | 0              | 480              | 480            | 0                | 480              | 480              | 0                |
| Licenses, Fees & Permits                | 0              | 125           | 125             | 1,059          | 1,820            | 761            | 6,266            | 1,820            | 1,820            | 6,266            |
| Miscellaneous Fees                      | 1,530          | 1,425         | (105)           | 17,224         | 17,100           | (124)          | 12,443           | 17,100           | 17,100           | 12,443           |
| Seminars & Continuing Ed                | (502)          | 18            | 520             | (502)          | 4,216            | 4,718          | 260              | 4,216            | 4,216            | 260              |
| Postage & Delivery                      | 0              | 145           | 145             | 660            | 980              | 320            | 1,378            | 980              | 980              | 1,378            |
| Dues & Subscriptions                    | 1,787          | 690           | (1,097)         | 23,240         | 8,130            | (15,110)       | 21,044           | 8,130            | 8,130            | 21,044           |
| Signs & Directories                     | 1,719          | 0             | (1,719)         | 2,183          | 10,330           | 8,147          | 4,147            | 10,330           | 10,330           | 4,147            |
| Keys & Locks                            | 626            | 0             | (626)           | 17,040         | 0                | (17,040)       | 0                | 0                | 0                | 0                |
| Professional Services                   | 357            | 6,445         | 6,088           | 86,031         | 78,640           | (7,391)        | 116,181          | 78,640           | 78,640           | 116,181          |
| Miscellaneous                           | 4              | 60            | 56              | 162            | 720              | 558            | 2,630            | 720              | 720              | 2,630            |
| Insurance                               | 3,520          | 1,698         | (1,822)         | 22,140         | 20,373           | (1,767)        | 25,572           | 20,373           | 20,373           | 25,572           |
| Inter-Departmental Alloc                | (43,422)       | (58,521)      | (15,099)        | (697,503)      | (702,249)        | (4,746)        | (618,286)        | (702,249)        | (702,249)        | (618,286)        |
| <b>TOTAL GENERAL AND ADMINISTRATIVE</b> | <b>116,006</b> | <b>67,367</b> | <b>(48,638)</b> | <b>921,393</b> | <b>1,126,119</b> | <b>204,726</b> | <b>1,003,533</b> | <b>1,126,119</b> | <b>1,126,119</b> | <b>1,003,533</b> |

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|--|--------------------|--------------------|------------------------|--------------------|-------------------------|----------------|----------------------|-------------------|--------------------|----------------------|
|  | Actual<br>Dec 2023 | Budget<br>Dec 2023 | Variance               | Actual<br>Dec 2023 | Budget<br>Dec 2023      | Variance       | Actual<br>Prior Year | Revised<br>Budget | Original<br>Budget | Actual<br>Prior Year |
| <b>BAD DEBTS</b>                         |                    |                    |                        |                    |                         |                |                      |                   |                    |                      |
| Bad Debts                                | MC50431155         | 144,427            | 2,500 (141,927)        | 206,588            | 30,000 (176,588)        | 103,533        | 30,000               | 30,000            | 103,533            |                      |
| <b>TOTAL BAD DEBTS</b>                   |                    | <b>144,427</b>     | <b>2,500 (141,927)</b> | <b>206,588</b>     | <b>30,000 (176,588)</b> | <b>103,533</b> | <b>30,000</b>        | <b>30,000</b>     | <b>103,533</b>     |                      |
| <b>MANAGEMENT FEES</b>                   |                    |                    |                        |                    |                         |                |                      |                   |                    |                      |
| Management Fees                          | MC50451310         | 48,827             | 52,067 3,240           | 550,243            | 624,809 74,567          | 575,938        | 624,809              | 624,809           | 575,938            |                      |
| <b>TOTAL MANAGEMENT FEES</b>             |                    | <b>48,827</b>      | <b>52,067 3,240</b>    | <b>550,243</b>     | <b>624,809 74,567</b>   | <b>575,938</b> | <b>624,809</b>       | <b>624,809</b>    | <b>575,938</b>     |                      |
| <b>LEASING FEES</b>                      |                    |                    |                        |                    |                         |                |                      |                   |                    |                      |
| Leasing Fees/Commissions                 | MC50461005         | 0                  | 1,300 1,300            | 3,757              | 15,600 11,843           | 69,961         | 15,600               | 15,600            | 69,961             |                      |
| <b>TOTAL LEASING FEES</b>                |                    | <b>0</b>           | <b>1,300 1,300</b>     | <b>3,757</b>       | <b>15,600 11,843</b>    | <b>69,961</b>  | <b>15,600</b>        | <b>15,600</b>     | <b>69,961</b>      |                      |
| <b>TOTAL ALLOCABLE UTILITIES EXPENSE</b> |                    | <b>0</b>           | <b>0 0</b>             | <b>0</b>           | <b>0 0</b>              | <b>0</b>       | <b>0</b>             | <b>0</b>          | <b>0</b>           |                      |
| <b>TOTAL ALLOCABLE SECURITY</b>          |                    | <b>0</b>           | <b>0 0</b>             | <b>0</b>           | <b>0 0</b>              | <b>0</b>       | <b>0</b>             | <b>0</b>          | <b>0</b>           |                      |
| <b>TOTAL ALLOCABLE UNIFORM</b>           |                    | <b>0</b>           | <b>0 0</b>             | <b>0</b>           | <b>0 0</b>              | <b>0</b>       | <b>0</b>             | <b>0</b>          | <b>0</b>           |                      |
| <b>TOTAL ALLOCABLE COMMUNICATIONS</b>    |                    | <b>0</b>           | <b>0 0</b>             | <b>0</b>           | <b>0 0</b>              | <b>0</b>       | <b>0</b>             | <b>0</b>          | <b>0</b>           |                      |
| <b>TOTAL ALLOCABLE RE TAX DEPARTMENT</b> |                    | <b>0</b>           | <b>0 0</b>             | <b>0</b>           | <b>0 0</b>              | <b>0</b>       | <b>0</b>             | <b>0</b>          | <b>0</b>           |                      |
| <b>TOTAL ALLOCABLE MANAGEMENT OFFICE</b> |                    | <b>0</b>           | <b>0 0</b>             | <b>0</b>           | <b>0 0</b>              | <b>0</b>       | <b>0</b>             | <b>0</b>          | <b>0</b>           |                      |

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|-------------------------------------|----------------|-----------|-----------|--------------|-------------|-------------|------------|-------------|-------------|-------------|-------------|
|                                     | Actual         | Budget    | Variance  | Actual       | Budget      | Variance    | Actual     | Revised     | Original    | Actual      |             |
|                                     | Dec 2023       | Dec 2023  |           | Dec 2023     | Dec 2023    |             | Prior Year | Budget      | Budget      | Prior Year  |             |
| TOTAL EXPENSES                      | 667,744        | 513,764   | (153,980) | 6,748,270    | 7,154,174   | 405,904     | 6,726,586  | 7,154,174   | 7,154,174   | 6,726,586   |             |
| NET OPERATING INCOME                | 601,159        | 590,644   | 10,514    | 5,358,049    | 5,945,447   | (587,398)   | 5,434,154  | 5,945,447   | 5,945,447   | 5,434,154   |             |
| INTEREST EXPENSE, NET               |                |           |           |              |             |             |            |             |             |             |             |
| Interest-First Mortgage             | MC60110000     | (322,876) | (273,397) | (49,479)     | (3,671,447) | (3,288,262) | (383,185)  | (2,707,886) | (3,288,262) | (3,288,262) | (2,707,886) |
| Interest-Second Mortgage            | MC60120000     | (6,332)   | 0         | (6,332)      | (79,524)    | 0           | (79,524)   | 0           | 0           | 0           | 0           |
| Interest-Bank                       | MC60210000     | 5,717     | 140       | 5,577        | 24,008      | 1,680       | 22,328     | 5,102       | 1,680       | 1,680       | 5,102       |
| TOTAL INTEREST EXPENSE, NET         |                | (323,492) | (273,257) | (50,235)     | (3,726,963) | (3,286,582) | (440,381)  | (2,702,785) | (3,286,582) | (3,286,582) | (2,702,785) |
| DEPRECIATION AND AMORTIZATION       |                |           |           |              |             |             |            |             |             |             |             |
| Depreciation                        | MC61100000     | (391,266) | (184,738) | (206,529)    | (1,977,477) | (2,216,850) | 239,373    | (2,195,501) | (2,216,850) | (2,216,850) | (2,195,501) |
| Amortization                        | MC61200000     | (57,123)  | (21,177)  | (35,947)     | (311,707)   | (254,121)   | (57,586)   | (277,948)   | (254,121)   | (254,121)   | (277,948)   |
| TOTAL DEPRECIATION AND AMORTIZATION |                | (448,390) | (205,914) | (242,475)    | (2,289,185) | (2,470,971) | 181,786    | (2,473,449) | (2,470,971) | (2,470,971) | (2,473,449) |
| PRIOR YEAR ADJUSTMENTS              |                |           |           |              |             |             |            |             |             |             |             |
| CAM/Op Costs-Prior Year             | MC40211015     | 0         | 0         | 0            | 14,879      | 0           | 14,879     | 41,514      | 0           | 0           | 41,514      |
| Insurance-Prior Year                | MC40218015     | 0         | 0         | 0            | 0           | 0           | 0          | 2,090       | 0           | 0           | 2,090       |
| Real Estate Tax-Prior Yr            | MC40231015     | 0         | 0         | 0            | 0           | 0           | 0          | 783         | 0           | 0           | 783         |
| TOTAL PRIOR YEAR ADJUSTMENTS        |                | 0         | 0         | 0            | 14,879      | 0           | 14,879     | 44,387      | 0           | 0           | 44,387      |
| Net Corporate General & Admin       |                |           |           |              |             |             |            |             |             |             |             |
| Miscellaneous                       | MC63170000     | (350,038) | 0         | (350,038)    | (350,038)   | 0           | (350,038)  | 0           | 0           | 0           | 0           |
| Office Leasing Commission           | MC63730100     | (24,288)  | 0         | (24,288)     | (24,288)    | 0           | (24,288)   | 0           | 0           | 0           | 0           |
| Net Corporate General & Admin       |                | (374,327) | 0         | (374,327)    | (374,327)   | 0           | (374,327)  | 0           | 0           | 0           | 0           |

**"Current Period" and "Year-to-Date" are compared against the 2023 Original**

**Comparative Income Statement - Detail**  
**CB Downtown Industrial**

Accrual

Report includes an open period. Entries are not final.

| Account #  | Current Period |          |           | Year-To-Date |          |            | Annual     |         |          |            |
|------------|----------------|----------|-----------|--------------|----------|------------|------------|---------|----------|------------|
|            | Actual         | Budget   | Variance  | Actual       | Budget   | Variance   | Actual     | Revised | Original | Actual     |
|            | Dec 2023       | Dec 2023 |           | Dec 2023     | Dec 2023 |            | Prior Year | Budget  | Budget   | Prior Year |
| NET INCOME | (545,049)      | 111,473  | (656,522) | (1,017,547)  | 187,894  | 1,205,441) | 302,308    | 187,894 | 187,894  | 302,308    |

"Current Period" and "Year-to-Date" are compared against the 2023 Original

**Comparative Balance Sheet**  
**CB Downtown Industrial**

Accrual

CWB\_BALST

S\_MC\_DETV3

Report includes an open period. Entries are not final.

Dec 2023

Dec 2022

## ASSETS

## PROPERTY AND EQUIPMENT, at Cost

|                               |              |              |
|-------------------------------|--------------|--------------|
| Land                          | 9,368,515    | 9,368,515    |
| Land Improvements             | 5,585,112    | 5,372,137    |
| Bldg-Real Property            | 59,345,129   | 57,747,105   |
| TI-Real Property              | 2,162,121    | 2,152,309    |
| CAM Equipment                 | 127,635      | 85,995       |
|                               | <hr/>        | <hr/>        |
| Property and Equipment, Gross | 76,588,511   | 74,726,061   |
| Accum Depr-Land Impr          | (3,106,119)  | (2,652,980)  |
| Accum Depr-Bldg-Real Prop     | (15,793,779) | (14,325,570) |
| Accum Depr-TI-Real Prop       | (2,077,827)  | (2,069,912)  |
| Accum Depr-CAM Equipment      | (134,209)    | (85,995)     |
|                               | <hr/>        | <hr/>        |
| Accumulated Depreciation      | (21,111,934) | (19,134,457) |
|                               | <hr/>        | <hr/>        |
| Property and Equipment, Net   | 55,476,577   | 55,591,604   |

## WORK IN PROCESS

|                     |         |           |
|---------------------|---------|-----------|
| Construction        | 533,268 | 1,360,853 |
| Tenant Improvements | 83,307  | 0         |
| Commission          | 61,342  | 25,365    |
|                     | <hr/>   | <hr/>     |
| Work in Process     | 677,917 | 1,386,217 |

## CASH AND CASH EQUIVALENTS

## UNRESTRICTED CASH

|                      |           |           |
|----------------------|-----------|-----------|
| Cash - Depository    | 567,581   | 508,337   |
| Cash - ASM Operating | 417,646   | 1,097,806 |
| Cash-Money Market    | 375,852   | 367,932   |
| Petty Cash-Cash      | 1,000     | 1,000     |
|                      | <hr/>     | <hr/>     |
| Unrestricted Cash    | 1,362,080 | 1,975,075 |

## RESTRICTED CASH

|                           |           |           |
|---------------------------|-----------|-----------|
| Security Deposits         | 581,458   | 611,154   |
| Capital Restrict. Reserve | 208,655   | 207,216   |
| Restricted Reserve        | 165,436   | 300,000   |
|                           | <hr/>     | <hr/>     |
| Restricted Cash           | 955,550   | 1,118,370 |
|                           | <hr/>     | <hr/>     |
| Cash and Cash Equivalents | 2,317,630 | 3,093,445 |

## RECEIVABLES

|                                      |           |          |
|--------------------------------------|-----------|----------|
| Accounts Receivable-Trade            | 348,098   | 255,176  |
| Less Allowance for Doubtful Accounts | (190,407) | (68,225) |
|                                      | <hr/>     | <hr/>    |
| Accounts Receivable, Net             | 157,691   | 186,951  |
| Tenant Rec-CAM/Oper Costs            | 283,466   | 87,156   |
| Tenant Receivable-UAP                | (24,863)  | 0        |

**Comparative Balance Sheet**  
**CB Downtown Industrial**

Accrual

Report includes an open period. Entries are not final.

|  | Dec 2023          | Dec 2022          |
|--|-------------------|-------------------|
| Other Misc Receivables                               | 36,306            | 15,319            |
| Ins Proceeds Receivable                              | (188)             | 0                 |
|  | <hr/>             | <hr/>             |
| Receivables  | 452,413           | 289,426           |
| <b>ADVANCES TO/(FROM) AFFILIATES</b>                 |                   |                   |
| DTF Copaken Brooks                                   | (37,294)          | (36,716)          |
| DTF Other  | (11,670)          | (5,234)           |
|  | <hr/>             | <hr/>             |
| Advances To/From Affiliates                          | (48,963)          | (41,951)          |
| <b>LOAN COSTS, COMMISSIONS AND OTHER INTANGIBLES</b> |                   |                   |
| Financing and Loan Fees                              | 894,500           | 894,500           |
| Lease Commissions                                    | 1,253,217         | 906,638           |
|  | <hr/>             | <hr/>             |
| Intangibles, Gross                                   | 2,147,716         | 1,801,138         |
| <b>ACCUMULATED AMORTIZATION</b>                      |                   |                   |
| Accum Amort-Fin/Loan Cost                            | (718,978)         | (587,302)         |
| Accum Amort-Lease Comm                               | (523,672)         | (343,641)         |
|  | <hr/>             | <hr/>             |
| Accumulated Amortization                             | (1,242,650)       | (930,943)         |
|  | <hr/>             | <hr/>             |
| Intangibles, Net                                     | 905,066           | 870,195           |
| <b>OTHER ASSETS</b>                                  |                   |                   |
| Prepaid Insurance                                    | 129,931           | 478,073           |
| Suspense-Other                                       | 0                 | (1,567)           |
| Other Prepaid Expenses                               | 0                 | 42,094            |
|  | <hr/>             | <hr/>             |
| Other Assets   | 129,931           | 518,601           |
|  | <hr/>             | <hr/>             |
| <b>TOTAL ASSETS</b>                                  | <b>59,910,570</b> | <b>61,707,538</b> |
|  | <hr/> <hr/>       | <hr/> <hr/>       |

**Comparative Balance Sheet**  
**CB Downtown Industrial**

Accrual

CWB\_BALST  
S\_MC\_DETV3

Report includes an open period. Entries are not final.

Dec 2023

Dec 2022

## LIABILITIES

## NOTES PAYABLE

|                 |            |            |
|-----------------|------------|------------|
| First Mortgage  | 57,303,575 | 57,458,996 |
| Second Mortgage | 1,834,587  | 1,888,404  |
|                 | <hr/>      | <hr/>      |
| Notes Payable   | 59,138,163 | 59,347,400 |

## ACCOUNTS PAYABLE, TRADE

|                         |         |        |
|-------------------------|---------|--------|
| Systems Payable         | 176,505 | 11,788 |
|                         | <hr/>   | <hr/>  |
| Accounts Payable, Trade | 176,505 | 11,788 |

## ACCRUED INTEREST

|                  |         |         |
|------------------|---------|---------|
| Accrued Interest | 173,453 | 145,224 |
|                  | <hr/>   | <hr/>   |
| Accrued Interest | 173,453 | 145,224 |

## ACCRUED REAL ESTATE TAXES

|                           |         |         |
|---------------------------|---------|---------|
| Accrued Exp-R/E Tax       | 574,579 | 491,432 |
|                           | <hr/>   | <hr/>   |
| Accrued Real Estate Taxes | 574,579 | 491,432 |

## OTHER ACCRUED EXPENSES

|                        |         |        |
|------------------------|---------|--------|
| Accrued Exp-Payroll    | 15,077  | 14,135 |
| Accrued Exp-Utilities  | 21,616  | 0      |
| Accrued Exp-Operations | 117,245 | 0      |
| Accrued Exp-Other      | 0       | 41,412 |
|                        | <hr/>   | <hr/>  |
| Other Accrued Expenses | 153,937 | 55,547 |

## DEFERRED LIABILITIES

|                      |         |         |
|----------------------|---------|---------|
| Deferred Revenue     | 384,942 | 496,832 |
|                      | <hr/>   | <hr/>   |
| Deferred Liabilities | 384,942 | 496,832 |

## TENANT/OTHER DEPOSITS

|                       |         |         |
|-----------------------|---------|---------|
| Security Deposits     | 576,750 | 607,256 |
|                       | <hr/>   | <hr/>   |
| Tenant/Other Deposits | 576,750 | 607,256 |

|                   |                  |                  |
|-------------------|------------------|------------------|
| TOTAL LIABILITIES | <hr/> 61,178,329 | <hr/> 61,155,479 |
|-------------------|------------------|------------------|

## EQUITY

|                            |             |             |
|----------------------------|-------------|-------------|
| EQUITY, BEGINNING OF YEAR  | 104,837     | (197,472)   |
| CURRENT YEAR EARNINGS      | (1,017,547) | 302,308     |
| CURRENT YEAR DISTRIBUTIONS | (8,410,000) | (7,607,728) |
| CURRENT YEAR CONTRIBUTIONS | 8,054,950   | 8,054,950   |
|                            | <hr/>       | <hr/>       |
| TOTAL EQUITY               | (1,267,760) | 552,059     |

**Comparative Balance Sheet**  
**CB Downtown Industrial**

Accrual

Report includes an open period. Entries are not final.

Dec 2023

Dec 2022

TOTAL LIABILITIES AND PARTNERS' EQUITY

59,910,570

61,707,538

**STATEMENT OF CHANGES IN CASH BALANCE**  
CB Downtown Industrial

12/31/2023

Report includes an open period. Entries are not final.

| ----- Current Period ----- |        |          | ----- Year-To-Date ----- |        |          | ----- Annual ----- |         |          |          |
|----------------------------|--------|----------|--------------------------|--------|----------|--------------------|---------|----------|----------|
| Actual                     |        |          | Actual                   |        |          | Actual             | Revised | Original | Dec 2022 |
| Dec 2023                   | Budget | Variance | Dec 2023                 | Budget | Variance | Dec 2022           | Budget  | Budget   | Actual   |

**CASH FLOWS FROM OPERATING ACTIVITIES**

|   |             |           |           |             |           |             |           |           |           |           |
|---|-------------|-----------|-----------|-------------|-----------|-------------|-----------|-----------|-----------|-----------|
| Net Income  | (545,049)   | 111,473   | (656,522) | (1,017,547) | 187,894   | (1,205,441) | 302,308   | 187,894   | 187,894   | 302,308   |
| <b>Adjustments to reconcile net income to net cash provided by operating activities</b> |             |           |           |             |           |             |           |           |           |           |
| Depreciation  | 391,266     | 184,738   | 206,529   | 1,977,477   | 2,216,850 | (239,373)   | 2,195,501 | 2,216,850 | 2,216,850 | 2,195,501 |
| Amortization  | 57,123      | 21,177    | 35,947    | 311,707     | 254,121   | 57,586      | 277,948   | 254,121   | 254,121   | 277,948   |
| Other Income  | 0           | 0         | 0         | 0           | 0         | 0           | 0         | 0         | 0         | 0         |
| Other Expenses  | 0           | 0         | 0         | 0           | 0         | 0           | 0         | 0         | 0         | 0         |
| Interest Expense  | 0           | 0         | 0         | 0           | 0         | 0           | 0         | 0         | 0         | 0         |
| Investment Income   | 0           | 0         | 0         | 0           | 0         | 0           | 0         | 0         | 0         | 0         |
| Loss (Gain) on Sale of Assets   | 0           | 0         | 0         | 0           | 0         | 0           | 0         | 0         | 0         | 0         |
| <b>Decrease (Increase) in operating assets</b>  |             |           |           |             |           |             |           |           |           |           |
| Restricted Escrows  | 0           | 0         | 0         | 0           | 0         | 0           | 507,216   | 0         | 0         | 507,216   |
| Accounts Receivable, Trade  | 179,763     | 0         | 179,763   | 54,122      | 0         | 54,122      | 49,486    | 0         | 0         | 49,486    |
| Other Receivables   | (178,181)   | 0         | (178,181) | (217,109)   | 74,346    | (291,455)   | 221,542   | 74,346    | 74,346    | 221,542   |
| Advances to Affiliates  | (5)         | 0         | (5)       | 7,013       | 0         | 7,013       | (236,735) | 0         | 0         | (236,735) |
| Other Assets  | 4,912       | (6,871)   | 11,783    | 388,670     | (999)     | 389,669     | 9,686     | (999)     | (999)     | 9,686     |
| <b>Increase (Decrease) in operating liabilities</b>                                     |             |           |           |             |           |             |           |           |           |           |
| Accounts Payable, Trade   | 171,250     | 0         | 171,250   | 164,717     | 0         | 164,717     | (301,764) | 0         | 0         | (301,764) |
| Accrued Interest  | 17,027      | 0         | 17,027    | 28,229      | 0         | 28,229      | (54,135)  | 0         | 0         | (54,135)  |
| Accrued Expenses  | (1,104,577) | (837,493) | (267,084) | 181,537     | 15,810    | 165,727     | 25,775    | 15,810    | 15,810    | 25,775    |
| Deferred Revenue  | (71,489)    | 0         | (71,489)  | (111,890)   | 0         | (111,890)   | 496,832   | 0         | 0         | 496,832   |
| Tenant/Customer Deposits  | (2,614)     | 0         | (2,614)   | (30,506)    | 0         | (30,506)    | 98,648    | 0         | 0         | 98,648    |
| Net Cash Provided (Used) By Operating Activities  | (1,080,575) | (526,976) | (553,598) | 1,736,422   | 2,748,022 | (1,011,600) | 3,592,309 | 2,748,022 | 2,748,022 | 3,592,309 |

**CASH FLOWS FROM INVESTING ACTIVITIES**

|                           |           |           |           |             |           |             |             |           |           |             |
|---------------------------|-----------|-----------|-----------|-------------|-----------|-------------|-------------|-----------|-----------|-------------|
| Tenant Improvements       | 287,898   | (145,000) | 432,898   | (93,119)    | (465,000) | 371,881     | (277,271)   | (465,000) | (465,000) | (277,271)   |
| Commissions               | 1,106     | (40,806)  | 41,912    | (382,555)   | (472,140) | 89,585      | (87,139)    | (472,140) | (472,140) | (87,139)    |
| Other Capital             | (128,580) | 0         | (128,580) | (1,025,054) | 0         | (1,025,054) | (1,388,529) | 0         | 0         | (1,388,529) |
| Accrued Capital Projects  | 0         | 0         | 0         | 0           | 0         | 0           | 0           | 0         | 0         | 0           |
| Deferred Commissions      | 0         | 0         | 0         | 0           | 0         | 0           | 0           | 0         | 0         | 0           |
| Land Held for Development | 0         | 0         | 0         | 0           | 0         | 0           | 0           | 0         | 0         | 0           |
| Land Held for Sale        | 0         | 0         | 0         | 0           | 0         | 0           | 0           | 0         | 0         | 0           |
| Development Studies       | 0         | 0         | 0         | 0           | 0         | 0           | 0           | 0         | 0         | 0           |
| Investments               | 0         | 0         | 0         | 0           | 0         | 0           | 0           | 0         | 0         | 0           |
| Loan Costs                | 0         | 0         | 0         | 0           | 0         | 0           | 0           | 0         | 0         | 0           |

"Current Period" and "Year-to-Date" are compared against the  
2023 Original



**STATEMENT OF CHANGES IN CASH BALANCE**  
**CB Downtown Industrial**

12/31/2023

Report includes an open period. Entries are not final.

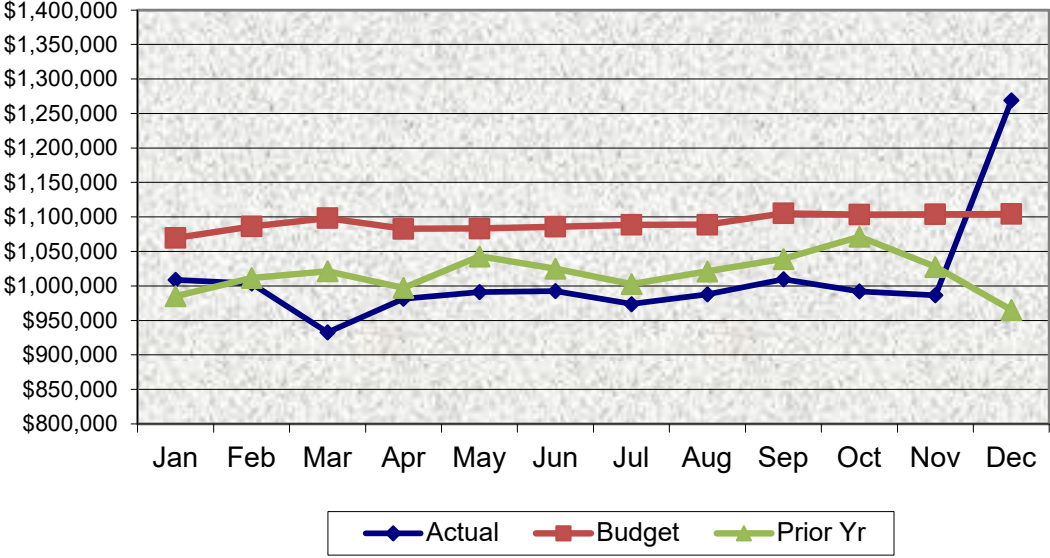
|   | ----- Current Period ----- |                  |                  | ----- Year-To-Date ----- |                  |                    | ----- Annual ----- |                   |                    |                    |
|---|----------------------------|------------------|------------------|--------------------------|------------------|--------------------|--------------------|-------------------|--------------------|--------------------|
|   | Actual<br>Dec 2023         | Budget           | Variance         | Actual<br>Dec 2023       | Budget           | Variance           | Actual<br>Dec 2022 | Revised<br>Budget | Original<br>Budget | Dec 2022<br>Actual |
| Other Intangibles   | 0                          | 0                | 0                | 0                        | 0                | 0                  | 0                  | 0                 | 0                  | 0                  |
| Gain (Loss) on Sale of Assets                             | 0                          | 0                | 0                | 0                        | 0                | 0                  | 0                  | 0                 | 0                  | 0                  |
| Net Cash Provided (Used) By Investing Activities          | 160,424                    | (185,806)        | 346,230          | (1,500,728)              | (937,140)        | (563,588)          | (1,752,939)        | (937,140)         | (937,140)          | (1,752,939)        |
| <b>CASH FLOWS FROM FINANCING ACTIVITIES</b>               |                            |                  |                  |                          |                  |                    |                    |                   |                    |                    |
| Increase (Decrease) in Mortgage Notes Payable             | (164,767)                  | 69,823           | (234,590)        | (209,238)                | (362,475)        | 153,237            | 524,475            | (362,475)         | (362,475)          | 524,475            |
| Net Cash Provided (Used) By Financing Activities          | (164,767)                  | 69,823           | (234,590)        | (209,238)                | (362,475)        | 153,237            | 524,475            | (362,475)         | (362,475)          | 524,475            |
| <b>CASH FLOW (DEFICIT) GENERATED FOR THE PERIOD</b>       | <b>(1,084,918)</b>         | <b>(642,959)</b> | <b>(441,959)</b> | <b>26,456</b>            | <b>1,448,407</b> | <b>(1,421,951)</b> | <b>2,363,846</b>   | <b>1,448,407</b>  | <b>1,448,407</b>   | <b>2,363,846</b>   |
| Distributions to Partners                                 | 0                          | 0                | 0                | (802,272)                | (1,554,000)      | 751,728            | (2,000,000)        | (1,554,000)       | (1,554,000)        | (2,000,000)        |
| Contributions from Partners                               | 0                          | 0                | 0                | 0                        | 0                | 0                  | 0                  | 0                 | 0                  | 0                  |
| Net Cash Provided (Used) By Contributions (Distributions) | 0                          | 0                | 0                | (802,272)                | (1,554,000)      | 751,728            | (2,000,000)        | (1,554,000)       | (1,554,000)        | (2,000,000)        |
| <b>NET INCREASE (DECREASE) IN CASH &amp; EQUIVALENTS</b>  | <b>(1,084,918)</b>         | <b>(642,959)</b> | <b>(441,959)</b> | <b>(775,816)</b>         | <b>(105,593)</b> | <b>(670,223)</b>   | <b>363,846</b>     | <b>(105,593)</b>  | <b>(105,593)</b>   | <b>363,846</b>     |
| <b>CASH &amp; CASH EQUIVALENTS, BEGINNING OF PERIOD</b>   | <b>3,402,548</b>           | <b>3,655,257</b> | <b>(252,709)</b> | <b>3,093,445</b>         | <b>3,199,099</b> | <b>(105,654)</b>   | <b>3,199,099</b>   | <b>3,199,099</b>  | <b>3,199,099</b>   | <b>3,199,099</b>   |
| <b>CASH &amp; CASH EQUIVALENTS, END OF PERIOD</b>         | <b>2,317,630</b>           | <b>3,012,298</b> | <b>(694,668)</b> | <b>2,317,630</b>         | <b>3,093,506</b> | <b>(775,877)</b>   | <b>3,562,945</b>   | <b>3,093,506</b>  | <b>3,093,506</b>   | <b>3,562,945</b>   |
| <b>Summary:</b>   |                            |                  |                  |                          |                  |                    |                    |                   |                    |                    |
| Restricted Cash & Cash Equivalents                        | 955,550                    | 506,618          | 448,932          | 955,550                  | 506,618          | 448,932            | 1,118,370          | 506,618           | 506,618            | 1,118,370          |
| Unrestricted Cash & Cash Equivalents                      | 1,362,080                  | 2,586,868        | (1,224,789)      | 1,362,080                | 2,586,868        | (1,224,789)        | 1,975,075          | 2,586,868         | 2,586,868          | 1,975,075          |
| <b>Total Restricted &amp; Unrestricted Cash</b>           | <b>2,317,630</b>           | <b>3,093,486</b> | <b>(775,857)</b> | <b>2,317,630</b>         | <b>3,093,486</b> | <b>(775,857)</b>   | <b>3,093,445</b>   | <b>3,093,486</b>  | <b>3,093,486</b>   | <b>3,093,445</b>   |

"Current Period" and "Year-to-Date" are compared against the 2023 Original

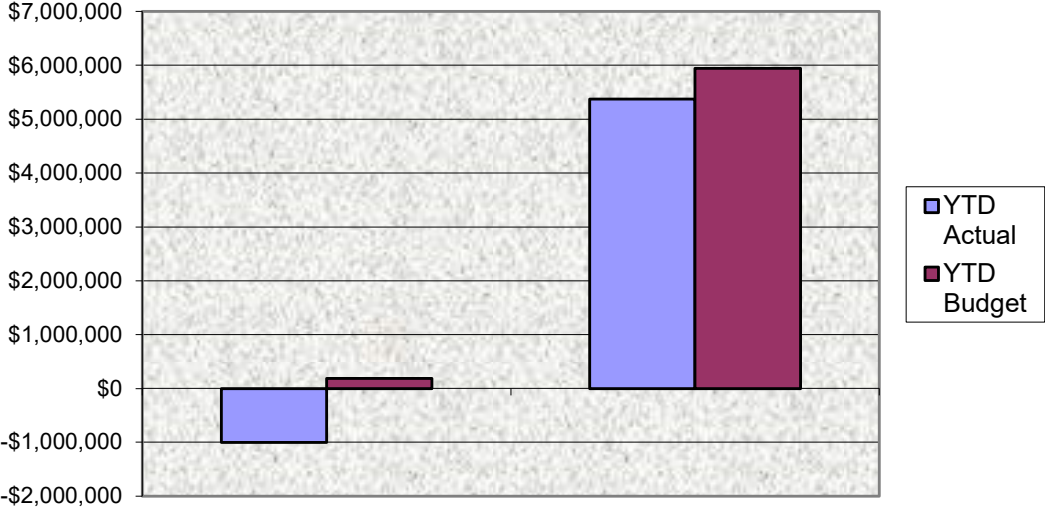
**CBDI SEGMENT REPORTING  
AS OF DECEMBER 31, 2023**

|                             | Cambridge<br>Business Park | Downtown<br>Business Park | Downtown UG<br>(Excl SS) | Smart Storage    | Other              | Totals             |
|-----------------------------|----------------------------|---------------------------|--------------------------|------------------|--------------------|--------------------|
|                             | YTD - Actual               | YTD - Actual              | YTD - Actual             | YTD - Actual     | YTD - Actual       | YTD - Actual       |
| <b>REVENUES</b>             |                            |                           |                          |                  |                    |                    |
| MINIMUM RENT                | 3,891,496                  | 2,052,457                 | 1,619,561                | -                | 22,000             | 7,585,514          |
| CAM/OPERATING COSTS         | 1,297,267                  | 661,781                   | 421,233                  | -                | -                  | 2,380,281          |
| REAL ESTATE TAXES           | 245,093                    | 74,012                    | 1,360                    | -                | -                  | 320,465            |
| UTILITIES                   | -                          | 104                       | -                        | -                | -                  | 104                |
| DIRECT TENANT               | 22,280                     | 1,524                     | 9,643                    | -                | (1)                | 33,446             |
| MISCELLANEOUS               | 30,891                     | 16,168                    | 24,085                   | 1,410,797        | 2,003              | 1,483,944          |
| PARKING                     | -                          | 8,400                     | 17,850                   | 276,315          | -                  | 302,565            |
| <b>TOTAL REVENUES</b>       | <b>5,487,027</b>           | <b>2,814,446</b>          | <b>2,093,732</b>         | <b>1,687,112</b> | <b>24,002</b>      | <b>12,106,319</b>  |
| <b>EXPENSES</b>             |                            |                           |                          |                  |                    |                    |
| MAINTENANCE & SUPPLIES      | 886,675                    | 465,570                   | 553,020                  | 181,372          | 7,885              | 2,094,522          |
| PROPERTY INSURANCE          | 276,005                    | 272,454                   | 58,356                   | 32,801           | (3)                | 639,613            |
| REAL ESTATE TAXES           | 1,066,219                  | 251,816                   | 117,520                  | 36,482           | 154,143            | 1,626,180          |
| UTILITIES                   | 351,644                    | 40,807                    | 237,158                  | 69,743           | 1                  | 699,353            |
| DIRECT TENANT               | 5,548                      | (74)                      | 949                      | -                | 200                | 6,623              |
| G&A/OTHER                   | 291,332                    | 65,421                    | 177,778                  | 139,161          | 458,046            | 1,131,738          |
| MANAGEMENT FEES             | 201,130                    | 115,468                   | 146,809                  | 35,007           | 51,829             | 550,243            |
| <b>TOTAL EXPENSES</b>       | <b>3,078,553</b>           | <b>1,211,462</b>          | <b>1,291,590</b>         | <b>494,566</b>   | <b>672,101</b>     | <b>6,748,272</b>   |
| NET OPERATING INCOME        | 2,408,474                  | 1,602,984                 | 802,142                  | 1,192,546        | (648,099)          | 5,358,047          |
| INTEREST EXPENSE            |                            |                           |                          |                  | (3,726,963)        | (3,726,963)        |
| DEPRECIATION & AMORTIZATION | (826,319)                  | (1,217,628)               | (203,658)                | -                | (41,580)           | (2,289,185)        |
| PRIOR YEAR ADJUSTMENTS      | (89,727)                   | 103,565                   | 1,041                    | -                | -                  | 14,879             |
| G&A                         | (278,621)                  | (73,236)                  | (22,470)                 | -                | -                  | (374,327)          |
| <b>NET INCOME (LOSS)</b>    | <b>1,213,807</b>           | <b>415,685</b>            | <b>577,055</b>           | <b>1,192,546</b> | <b>(4,416,642)</b> | <b>(1,017,549)</b> |

### Operating Revenues For Last 12 Months YTD December 31, 2023

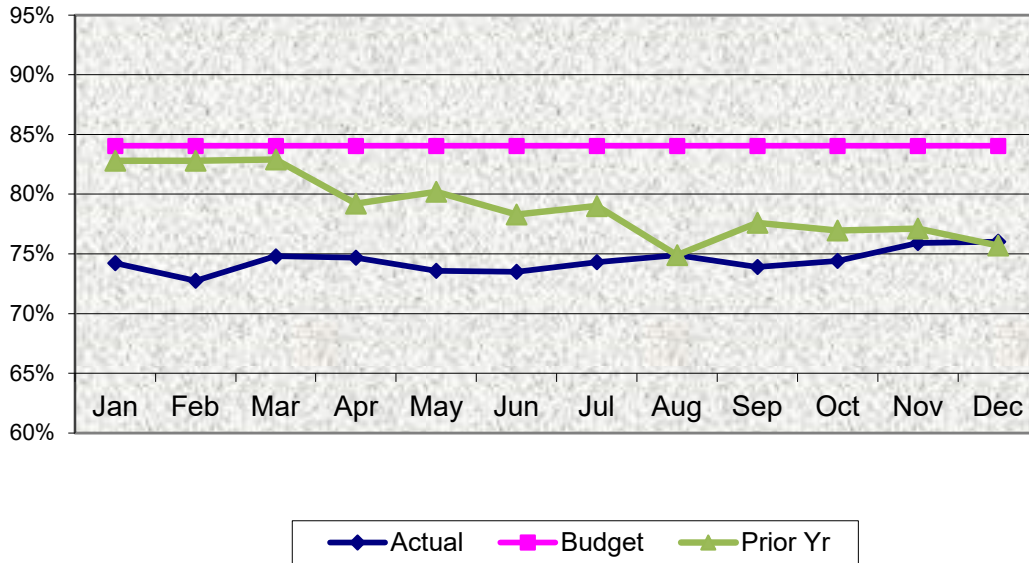


### Net Income and NOI YTD December 31, 2023



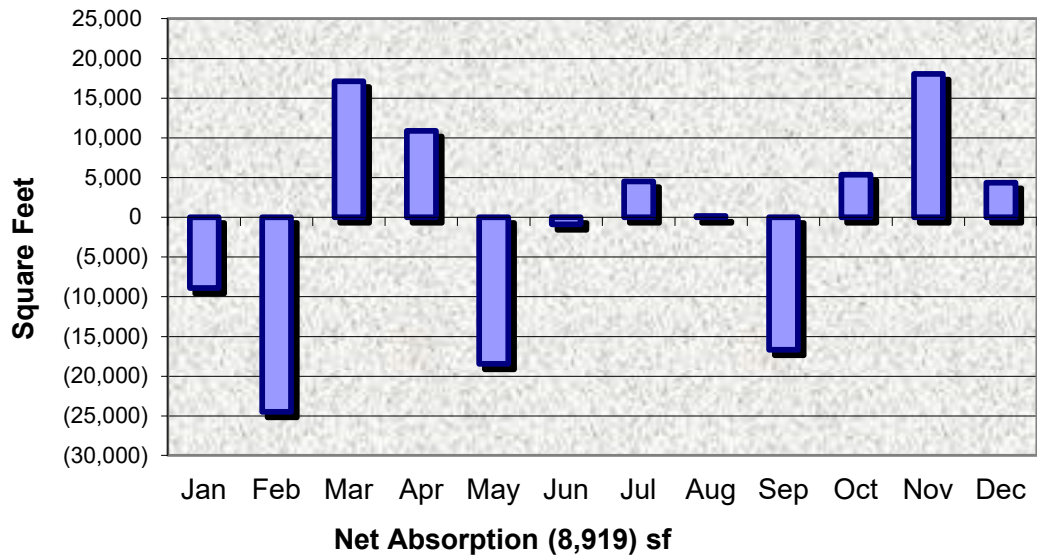
### Occupancy % For Last 12 Months

YTD December 31, 2023

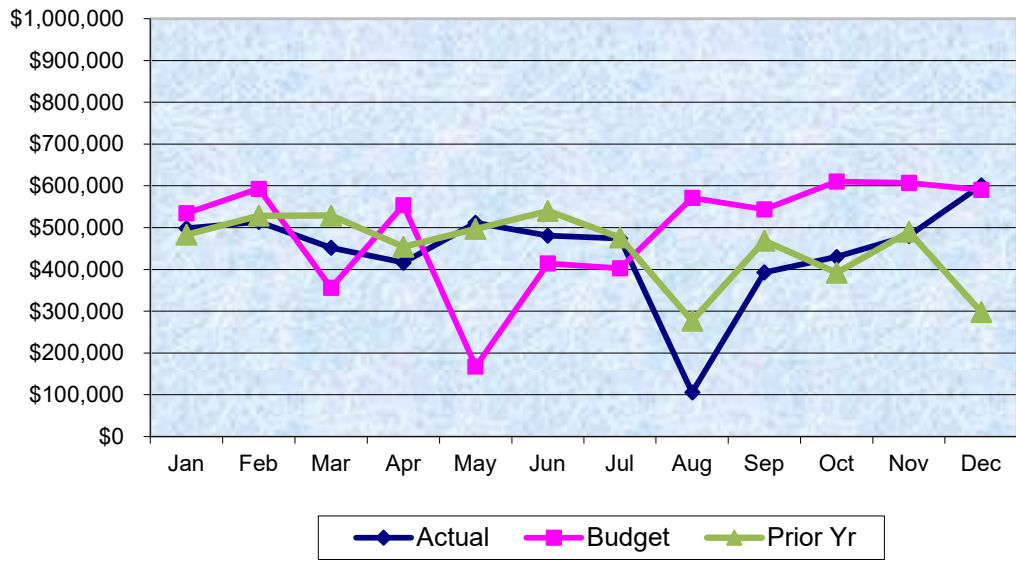


### Net Absorption SF For Last 12 Months

YTD December 31, 2023



### Monthly NOI For Last 12 Months YTD December 31, 2023



**CB DOWNTOWN INDUSTRIAL  
RECAP OF MORTGAGES AND INTEREST**

**MAIN MORTGAGE #8239139 #82391391 and OZ MORTGAGE #8254179**

**MONTHLY DATA**

**Balances as of December 15, 2023**

| Loan                                 | Mortgage Balances              | Interest Rate | Swap Interest Rate | Total Interest Rate | Interest Amount             | Swap Interest Amount         | Total Amount                | Net Interest Rate      |
|--------------------------------------|--------------------------------|---------------|--------------------|---------------------|-----------------------------|------------------------------|-----------------------------|------------------------|
| Fixed - Swapped Loan #82391391       | \$ 29,564,419.04               | 7.93500%      | -2.85301%          | 5.08199%            | \$ 202,376.16               | \$ (72,997.51)               | \$ 129,378.65               | 5.08199%               |
| Floating - Non-Swapped Loan #8239139 | 27,896,040.01                  | 7.91500%      | 0.00000%           | 7.91500%            | 189,320.83                  | -                            | 189,320.83                  | 7.88128%               |
| Fixed - Loan #8254179                | <u>1,842,470.96</u>            | 4.00000%      | 0.00000%           | 4.00000%            | 6,141.57                    | -                            | 6,141.57                    | 3.87097%               |
| <b>Total</b>                         | <u><u>\$ 59,302,930.01</u></u> |               |                    |                     | <u><u>\$ 397,838.56</u></u> | <u><u>\$ (72,997.51)</u></u> | <u><u>\$ 324,841.05</u></u> | <u><u>6.36115%</u></u> |

**YEAR TO DATE DATA**

| Loan                                 | Mortgage Balances              | Interest Rate | Swap Interest Rate | Total Interest Rate | Interest Amount               | Swap Interest Amount          | Total Amount                  | Net Interest Rate      |
|--------------------------------------|--------------------------------|---------------|--------------------|---------------------|-------------------------------|-------------------------------|-------------------------------|------------------------|
| Fixed - Swapped Loan #82391391       | \$ 29,564,419.04               |               |                    |                     | \$ 2,302,143.09               | \$ (768,293.48)               | \$ 1,533,849.61               | 5.11709%               |
| Floating - Non-Swapped Loan #9239139 | 27,896,040.01                  |               |                    |                     | 2,125,508.09                  | -                             | 2,125,508.09                  | 7.51501%               |
| Fixed - Loan #8254179                | <u>1,842,470.96</u>            |               |                    |                     | 76,044.15                     | -                             | 76,044.15                     | 4.07075%               |
| <b>Total</b>                         | <u><u>\$ 59,302,930.01</u></u> |               |                    |                     | <u><u>\$ 4,503,695.33</u></u> | <u><u>\$ (768,293.48)</u></u> | <u><u>\$ 3,735,401.85</u></u> | <u><u>6.21256%</u></u> |