

NEW DEVELOPMENT TEXAS, INC PARTNERS MONTHLY PROJECT PROGRESS REPORT JULY 2023

T.H. AT POWELL PROJECT

Site Construction Update

- CGC is now fully Mobilized onsite
- The site has now completed the "cut and fill"
- Site has been graded per the revised plans sent during the month of July
- The utility structures have been delivered to the project site.
- Installation of the utility structures to begin on Monday, 7-31-23.
- The construction vertical plans are in progress and the comments from Sumter County are currently being responded to by the team for resubmittal.
- Water & Sewer permits have been approved & paid for, we awaiting for the permits from county.
- Permacast wall design has been submitted for permit approval.
- Mail Kiosk & Trash Compactor footprint in final coordination stages.
- In the process of coordinating the Clubhouse amenities and collecting proposals for fitness, parcel lockers and Clubhouse appliances.
- We are also coordinating electric car chargers as an onsite amenity site location is currently being discussed & to be confirmed to Cody @ CGC.



- Power (SECO) need layout for easement & civil plans that show easements with details .
- Water/Sewer need to pay impact fees then will need to set up accounts.
- Phone/data/Internet we are working with consultants Davis Craig on sourcing proposals.

Finance Update

- As of Draw #6, the project is in line with the budget and \$6,087,379.75 has been contributed towards project equity.
- A.S. Development has reviewed, analyzed and negotiated terms from the sourced LOI's with the
 potential construction lenders for the project's construction loan financing below and ultimately
 decided that we would move forward with Genesis which was decided was the best fit for our
 financial project model.
 - Fidelity
 - New Wave Loans
 - Genesis
 - CodeVest
 - Churchill Real Estate Group

Below is the Project's Balance Sheet which shows a summary of the project's total finances per allocation spent to date (Draw #1 - Draw #5)



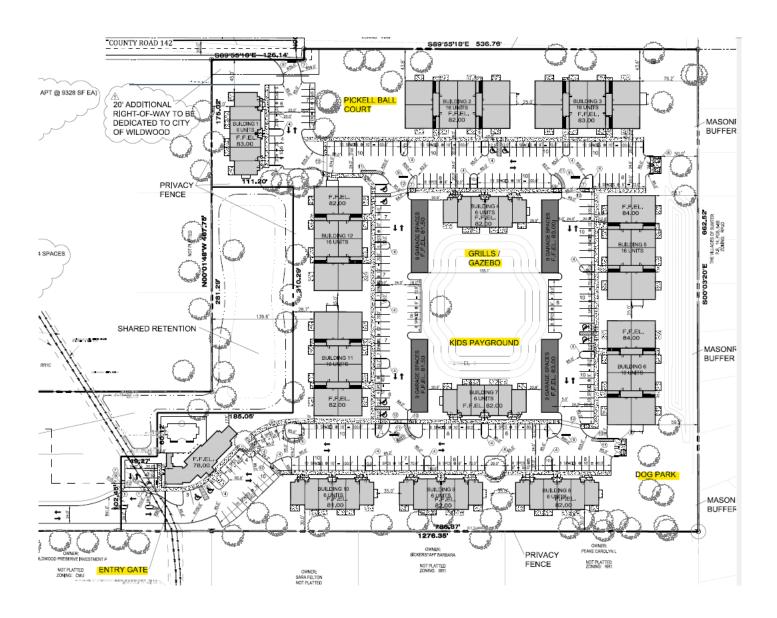
2:05 PM 08/03/23 Accrual Basis

T.H. at Powell, LLC Balance Sheet As of July 31, 2023

ASSETS		Jul 31, 23
Total BANK ACCOUNT	Current Assets Checking/Savings BANK ACCOUNT	
Total Checking/Savings 64,300.10 Total Current Assets 64,300.10 Fixed Assets 4,300.10 HARD COST (Construction) 275,524.91 Total HARD COST (Construction) 275,524.91 LAND COST 3,648,000.00 Land Acquisition 3,648,000.00 Land Closing Cost 277,587.94 Total LAND COST 3,925,587.04 SOFT COST 1,969,52 Construction Consultant/Testing 1,969,52 Design Consultant 419,629.09 Development Fee/Expenses 152,000.00 Due Dilligence 37,411.87 Impact Fees 810,848.76 Insurance & Taxes 728.32 Soft Cost Contingency 2,990.00 Total SOFT COST 1,425,875.56 Total Fixed Assets 5,626,688.41 TOTAL ASSETS 5,690,988.51 LIABILITIES & EQUITY 1,125,345.00 Total Accounts Payable 3,025.00 Total Accounts Payable 3,025.00 Total Liabilities 3,025.00 Total Liabilities		64,300.10
Total Current Assets 84,300.10	Total BANK ACCOUNT	64,300.10
Fixed Assets	Total Checking/Savings	64,300.10
HARD COST (Construction) 275,524.91 Total HARD COST (Construction) 275,524.91 LAND COST	Total Current Assets	64,300.10
LAND COST 3,648,000.00 Land Acquisition 3,648,000.00 Land Closing Cost 277,587.94 Total LAND COST 3,925,587.94 SOFT COST 1,989.52 Construction Consultant 419,629.09 419,629.09 Development Fee/Expenses 152,000.00 152,000.00 Due Dilligence 37,411.87 37,411.87 Impact Fees 810,848.76 810,848.76 Insurance & Taxes 726.32 726.32 Soft Cost Contingency 2,990.00 2,990.00 Total SOFT COST 1,425,575.56 1,425,575.56 Total Fixed Assets 5,620,688.41 5,620,688.41 TOTAL ASSETS 5,690,988.51 5,690,988.51 LIABILITIES & EQUITY Liabilities Accounts Payable Accounts Payable 3,025.00 3,025.00 Total Accounts Payable Accounts Payable 3,025.00 3,025.00 Total Current Liabilities 3,025.00 3,025.00 Total Liabilities 3,025.00 3,025.00 Total Liabilities 3,025.00 3,025.00 Total PROJECT EQUITY New Developments Texas- Equity 1,125,344.89 4,558,801.39 Total PROJECT EQUITY 5,684,026.08 5,684,026.08 Net Income 3,037,43 <td< th=""><th>HARD COST (Construction)</th><th>275,524.91</th></td<>	HARD COST (Construction)	275,524.91
Land Acquisition	Total HARD COST (Construction)	275,524.91
SOFT COST	Land Acquisition	
Construction Consultant/Testing	Total LAND COST	3,925,587.94
Total Fixed Assets 5,626,688.41 TOTAL ASSETS 5,690,988.51 LIABILITIES & EQUITY Liabilities Current Liabilities Accounts Payable Accounts Payable 3,025.00 Total Accounts Payable 3,025.00 Total Current Liabilities 3,025.00 Total Liabilities 3,025.00 Equity PROJECT EQUITY 4,558,881.39 New Developments Texas- Equity 4,558,881.39 Total PROJECT EQUITY 5,884,028.08 Net Income 3,937.43 Total Equity 5,687,983.51	Construction Consultant/Testing Design Consultant Development Fee/Expenses Due Dilligence Impact Fees Insurance & Taxes	419,629.09 152,000.00 37,411.87 810,848.76 726.32
TOTAL ASSETS 5,690,988.51 LIABILITIES & EQUITY Itabilities Current Liabilities 3,025.00 Accounts Payable 3,025.00 Total Accounts Payable 3,025.00 Total Current Liabilities 3,025.00 Total Liabilities 3,025.00 Equity PROJECT EQUITY New Developments Texas- Equity 4,558,681.39 T.H. at Powell Partners- Equity 1,125,344.89 Total PROJECT EQUITY 5,684,026.08 Net Income 3,937.43 Total Equity 5,687,963.51	Total SOFT COST	1,425,575.58
LIABILITIES & EQUITY Liabilities Current Liabilities Accounts Payable 3,025.00 Total Accounts Payable 3,025.00 Total Current Liabilities 3,025.00 Total Liabilities 3,025.00 Equity PROJECT EQUITY New Developments Texas- Equity 4,558,881.39 T.H. at Powell Partners- Equity 1,125,344.89 Total PROJECT EQUITY 5,684,026.08 Net Income 3,937.43 Total Equity 5,687,983.51	Total Fixed Assets	5,626,688.41
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Total Accounts Payable 3,025.00 Total Current Liabilities 3,025.00 Total Liabilities 3,025.00 Equity 8 PROJECT EQUITY 4,558,681.39 New Developments Texas- Equity 1,125,344.89 Total PROJECT EQUITY 5,684,026.08 Net Income 3,937.43 Total Equity 5,687,963.51	Liabilities Current Liabilities Accounts Payable	3.025.00
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Total Liabilities 3,025.00 Equity PROJECT EQUITY New Developments Texas- Equity T.H. at Powell Partners- Equity	•	
Equity PROJECT EQUITY 4,558,681.39 1,125,344.69		
Net Income 3,937.43 Total Equity 5,687,963.51	Equity PROJECT EQUITY New Developments Texas- Equity	4,558,681.39
Total Equity 5,687,963.51	Total PROJECT EQUITY	5,684,026.08
	Net Income	3,937.43
	Total Equity	5,687,963.51
	TOTAL LIABILITIES & EQUITY	5,690,988.51



SITE PLAN





PROPERTY SITE PHOTOS





(BEFORE) TOWNHOMES @ POWELL PROJECT LAND APRIL 2023





(AFTER) SITE WORK PROGRESSION MAY - JULY



