



RENTAL ANALYSIS

BITS 1001 Houston Heights - 12 Homes + Liquidity Pool

DESCRIPTION	HOME 1	HOME 2	HOME 3	HOME 4	HOME 5	HOME 6	HOME 7	HOME 8	HOME 9	HOME 10	HOME 11	HOME 12	LIQUIDITY POOL	COMMUNITY
Listing Date:	4/16/2025	4/16/2025	4/16/2025	4/16/2025	4/16/2025	4/16/2025	4/16/2025	4/16/2025	4/16/2025	4/16/2025	4/16/2025	4/16/2025	4/16/2025	4/16/2025
Offering Price:	\$385,000.00	\$385,000.00	\$385,000.00	\$385,000.00	\$385,000.00	\$385,000.00	\$385,000.00	\$385,000.00	\$385,000.00	\$385,000.00	\$385,000.00	\$385,000.00	\$380,000.00	\$5,000,000.00
Reserve:	(\$19,250.00)	(\$19,250.00)	(\$19,250.00)	(\$19,250.00)	(\$19,250.00)	(\$19,250.00)	(\$19,250.00)	(\$19,250.00)	(\$19,250.00)	(\$19,250.00)	(\$19,250.00)	(\$19,250.00)	(\$19,000.00)	(\$250,000.00)
Distribution Fees:	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$30,400.00)	(\$30,400.00)
Number of Tokens:	3,850	3,850	3,850	3,850	3,850	3,850	3,850	3,850	3,850	3,850	3,850	3,850	3,800	50,000
Token Price:	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00
Appraised Value:	\$365,000.00	\$365,000.00	\$365,000.00	\$365,000.00	\$365,000.00	\$365,000.00	\$365,000.00	\$365,000.00	\$365,000.00	\$365,000.00	\$365,000.00	\$365,000.00	\$330,600.00	\$4,710,600.00
Token Fair Market Value:	\$94.81	\$94.81	\$94.81	\$94.81	\$94.81	\$94.81	\$94.81	\$94.81	\$94.81	\$94.81	\$94.81	\$94.81	\$87.00	\$94.21
INCOME ANALYSIS:	HOME 1	HOME 2	HOME 3	HOME 4	HOME 5	HOME 6	HOME 7	HOME 8	HOME 9	HOME 10	HOME 11	HOME 12	LIQ POOL	COMMUNITY
Monthly Rental Income:	\$2,460.00	\$2,460.00	\$2,460.00	\$2,460.00	\$2,460.00	\$2,460.00	\$2,460.00	\$2,460.00	\$2,460.00	\$2,460.00	\$2,460.00	\$2,460.00	\$0.00	\$29,520.00
Annual Rental Income:	\$29,520.00	\$29,520.00	\$29,520.00	\$29,520.00	\$29,520.00	\$29,520.00	\$29,520.00	\$29,520.00	\$29,520.00	\$29,520.00	\$29,520.00	\$29,520.00	\$0.00	\$354,240.00
Reserve Contribution:	\$5,775.00	\$5,775.00	\$5,775.00	\$5,775.00	\$5,775.00	\$5,775.00	\$5,775.00	\$5,775.00	\$5,775.00	\$5,775.00	\$5,775.00	\$5,775.00	\$0.00	\$69,300.00
Liquidity Pool Gains:	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$39,672.00	\$39,672.00
Total Operating Income:	\$35,295.00	\$35,295.00	\$35,295.00	\$35,295.00	\$35,295.00	\$35,295.00	\$35,295.00	\$35,295.00	\$35,295.00	\$35,295.00	\$35,295.00	\$35,295.00	\$39,672.00	\$463,212.00
Property/Taxes:	(\$7,080.00)	(\$7,080.00)	(\$7,080.00)	(\$7,080.00)	(\$7,080.00)	(\$7,080.00)	(\$7,080.00)	(\$7,080.00)	(\$7,080.00)	(\$7,080.00)	(\$7,080.00)	(\$7,080.00)	\$0.00	(\$84,960.00)
Insurance:	(\$1,350.00)	(\$1,350.00)	(\$1,350.00)	(\$1,350.00)	(\$1,350.00)	(\$1,350.00)	(\$1,350.00)	(\$1,350.00)	(\$1,350.00)	(\$1,350.00)	(\$1,350.00)	(\$1,350.00)	\$0.00	(\$16,200.00)
HOA Fees:	(\$1,750.00)	(\$1,750.00)	(\$1,750.00)	(\$1,750.00)	(\$1,750.00)	(\$1,750.00)	(\$1,750.00)	(\$1,750.00)	(\$1,750.00)	(\$1,750.00)	(\$1,750.00)	(\$1,750.00)	\$0.00	(\$21,000.00)
Maintenance:	(\$886.00)	(\$886.00)	(\$886.00)	(\$886.00)	(\$886.00)	(\$886.00)	(\$886.00)	(\$886.00)	(\$886.00)	(\$886.00)	(\$886.00)	(\$886.00)	\$0.00	(\$10,632.00)
Management Fees:	(\$1,476.00)	(\$1,476.00)	(\$1,476.00)	(\$1,476.00)	(\$1,476.00)	(\$1,476.00)	(\$1,476.00)	(\$1,476.00)	(\$1,476.00)	(\$1,476.00)	(\$1,476.00)	(\$1,476.00)	\$0.00	(\$17,712.00)
Operating Expenses:	(\$12,542.00)	(\$12,542.00)	(\$12,542.00)	(\$12,542.00)	(\$12,542.00)	(\$12,542.00)	(\$12,542.00)	(\$12,542.00)	(\$12,542.00)	(\$12,542.00)	(\$12,542.00)	(\$12,542.00)	\$0.00	(\$150,504.00)
NET Operating Income	\$22,753.00	\$22,753.00	\$22,753.00	\$22,753.00	\$22,753.00	\$22,753.00	\$22,753.00	\$22,753.00	\$22,753.00	\$22,753.00	\$22,753.00	\$22,753.00	\$39,672.00	\$312,708.00
Rental Yield (Cap Rate):	5.91%	5.91%	5.91%	5.91%	5.91%	5.91%	5.91%	5.91%	5.91%	5.91%	5.91%	5.91%	10.44%	6.25%
Appreciation Rate:	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	0.00%	5.00%
EXPECTED RETURN:	10.91%	10.91%	10.91%	10.91%	10.91%	10.91%	10.91%	10.91%	10.91%	10.91%	10.91%	10.91%	10.44%	11.25%
DISTRIBUTION RATE:	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%

ASSUMPTION PARAMETERS	
Appreciation Rate (%/YR)	5.00% Below the 7% historic rate in the Heights
Inflation Rate (%/YR)	5.00% Above 3% CPI Inflation Rate but well below the 14% Money Supply Growth
Management (%/RENT)	5.00% Industry average managemet rates are between 5% & 10%
Liquidity Pool Return (%/YR)	12.00% A Bithouse Target of 1% monthly or 12% annually
Reserves (%/Sales):	5.00% Cash back from token sales