



## RENTAL ANALYSIS

### BITS 1001 Houston Heights - 4 Homes + Liquidity Pool + Treasury Reserve

| DESCRIPTION                   | HOME 1              | HOME 2              | HOME 3              | HOME 4              | LIQUIDITY           | TREASURY            | COMMUNITY             |
|-------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|-----------------------|
| Listing Date:                 | 9/30/2025           | 9/30/2025           | 9/30/2025           | 9/30/2025           | 9/30/2025           | 9/30/2025           | 9/30/2025             |
| <b>Offering Price:</b>        | <b>\$537,500.00</b> | <b>\$537,500.00</b> | <b>\$550,000.00</b> | <b>\$625,000.00</b> | <b>\$300,000.00</b> | <b>\$450,000.00</b> | <b>\$3,000,000.00</b> |
| Operating Reserve:            | (\$16,125.00)       | (\$16,125.00)       | (\$16,500.00)       | (\$18,750.00)       | \$0.00              | \$0.00              | (\$67,500.00)         |
| Distribution Fees:            | \$0.00              | \$0.00              | \$0.00              | \$0.00              | (\$24,000.00)       | (\$36,000.00)       | (\$60,000.00)         |
| Number of Tokens:             | 5,375               | 5,375               | 5,500               | 6,250               | 3,000               | 4,500               | 30,000                |
| Token Price:                  | \$100.00            | \$100.00            | \$100.00            | \$100.00            | \$100.00            | \$100.00            | \$100.00              |
| Appraised Value:              | \$525,000.00        | \$525,000.00        | \$525,000.00        | \$550,000.00        | \$276,000.00        | \$414,000.00        | \$2,815,000.00        |
| Token Fair Market Value:      | \$97.67             | \$97.67             | \$95.45             | \$88.00             | \$92.00             | \$92.00             | \$93.83               |
| INCOME ANALYSIS:              | HOME 1              | HOME 2              | HOME 3              | HOME 4              | LIQUIDITY           | TREASURY            | COMMUNITY             |
| Monthly Rental Income:        | \$3,950.00          | \$4,100.00          | \$3,650.00          | \$3,800.00          | \$0.00              | \$0.00              | \$15,500.00           |
| Annual Rental Income:         | \$47,400.00         | \$49,200.00         | \$43,800.00         | \$45,600.00         | \$0.00              | \$0.00              | \$186,000.00          |
| Liquidity Pool Gains:         | \$0.00              | \$0.00              | \$0.00              | \$0.00              | \$33,120.00         | \$0.00              | \$33,120.00           |
| Treasury Reserve Gains:       | \$0.00              | \$0.00              | \$0.00              | \$0.00              | \$0.00              | \$99,360.00         | \$99,360.00           |
| Total Operating Income:       | \$47,400.00         | \$49,200.00         | \$43,800.00         | \$45,600.00         | \$33,120.00         | \$99,360.00         | \$318,480.00          |
| Property/Taxes:               | (\$11,850.00)       | (\$11,850.00)       | (\$12,800.00)       | (\$13,500.00)       | \$0.00              | \$0.00              | (\$50,000.00)         |
| Insurance:                    | (\$5,250.00)        | (\$5,250.00)        | (\$5,250.00)        | (\$5,250.00)        | \$0.00              | \$0.00              | (\$21,000.00)         |
| HOA Fees:                     | (\$2,380.00)        | (\$2,380.00)        | (\$2,380.00)        | (\$2,380.00)        | \$0.00              | \$0.00              | (\$9,520.00)          |
| Maintenance:                  | (\$1,422.00)        | (\$1,422.00)        | (\$1,422.00)        | (\$1,422.00)        | \$0.00              | \$0.00              | (\$5,688.00)          |
| Guaranteed Payments (6%):     | (\$32,250.00)       | (\$32,250.00)       | (\$33,000.00)       | (\$37,500.00)       | (\$18,000.00)       | (\$27,000.00)       | (\$180,000.00)        |
| Management Fees:              | (\$2,370.00)        | (\$2,460.00)        | (\$2,190.00)        | (\$2,280.00)        | (\$1,656.00)        | (\$4,968.00)        | (\$15,924.00)         |
| Operating Expenses:           | (\$55,522.00)       | (\$55,612.00)       | (\$57,042.00)       | (\$62,332.00)       | (\$19,656.00)       | (\$31,968.00)       | (\$282,132.00)        |
| NET Operating Income          | -\$8,122.00         | -\$6,412.00         | -\$13,242.00        | -\$16,732.00        | \$13,464.00         | \$67,392.00         | \$36,348.00           |
| <b>Additional Yield:</b>      | <b>-1.51%</b>       | <b>-1.19%</b>       | <b>-2.41%</b>       | <b>-2.68%</b>       | <b>4.49%</b>        | <b>14.98%</b>       | <b>1.21%</b>          |
| <b>Appreciation Rate:</b>     | <b>5.00%</b>        | <b>5.00%</b>        | <b>5.00%</b>        | <b>5.00%</b>        | <b>0.00%</b>        | <b>0.00%</b>        | <b>5.00%</b>          |
| <b>DISTRIBUTION RATE:</b>     | <b>6.00%</b>        | <b>6.00%</b>        | <b>6.00%</b>        | <b>6.00%</b>        | <b>6.00%</b>        | <b>6.00%</b>        | <b>6.00%</b>          |
| <b>TOTAL EXPECTED RETURN:</b> | <b>9.49%</b>        | <b>9.81%</b>        | <b>8.59%</b>        | <b>8.32%</b>        | <b>10.49%</b>       | <b>20.98%</b>       | <b>12.21%</b>         |

### ASSUMPTION PARAMETERS

|                              |        |  |
|------------------------------|--------|--|
| Appreciation Rate (%/YR)     | 5.00%  | Below the 7% historic rate in the Heights                    |
| Inflation Rate (%/YR)        | 5.00%  | Above 3% CPI Inflation but below the 12% Money Supply Growth |
| Management (%/RENT)          | 5.00%  | Industry average management rates are between 5% & 10%       |
| Liquidity Pool Return (%/YR) | 12.00% | A Bithouse Target of 1% monthly or 12% annually              |
| Treasury Return (%/YR) - BTC | 24.00% | A Bithouse Target of 2% monthly or 24% annually              |
| Operating Reserve (%/Sales): | 3.00%  | Cash back from token sales                                   |