

OFFERING MEMORANDUM

FOR SALE



SINGLE-FAMILY PORTFOLIO

105 STATE SQUARE, CUMBERLAND, KY | 205 FEDERAL TERRACE, CUMBERLAND, KY | 301 CUMBERLAND PLACE, CUMBERLAND, KY
411 CAPITOL CRESCENT, CUMBERLAND, KY | 502 LAST RESORT CT, CUMBERLAND, KY | 506 LAST RESORT CT, CUMBERLAND, KY

MULTIFAMILY PORTFOLIO

509 LAST RESORT CT, CUMBERLAND, KY | 601 CANNON HOUSE CT, CUMBERLAND, KY

OFFERING MEMORANDUM

Braun International Real Estate and Paul J. Wilder (“Agent”) have been engaged as the Exclusive Agent for the sale by the Owner of the Property. The Property is being offered for sale in an “As Is, Where Is” condition, and Seller and Agent make no representations or warranties as to the accuracy of the information contained in this Offering Memorandum.

The enclosed materials include highly confidential information and are being furnished solely for the purpose of review by prospective purchasers of the interest described herein. Neither the enclosed materials nor any information contained herein is to be used for any other purpose or made available to any other person without the express written consent of the Seller.

The use of this Offering Memorandum and the information provided herein is subject to change.

The enclosed materials are being provided solely to facilitate the prospective buyer's own due diligence for which it shall be fully and solely responsible. The material contained herein is based on information and sources deemed to be reliable, but no representation or warranty, express or implied, is being made by Agent or Seller or any of their respective representatives, affiliates, offers, employees, shareholders, partners or directors, as to the accuracy or completeness of the information contained herein.

All interested parties shall make their own measurements of the property or engage a third party to verify any and all measurements of the property contained herein. This offering memorandum has been prepared to provide summary unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject Property. The information contained herein is not a substitute for a thorough due diligence investigation. Braun International Real Estate has not made any investigation and makes no warranty or representation with respect to the income or expenses for the Property, the size and square footage of the Property and improvements, the presence or absence of contaminating substances, PCB's, or asbestos.

The compliance with Local, County, State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject Property. All potential buyers must take appropriate measures to verify all of the information set forth herein. Summaries contained herein of any legal or other documents are not intended to be comprehensive statements of the terms of such documents, but rather only outlines of some of the principal provisions contained therein.

Neither the Agent nor the Seller shall have any liability whatsoever for the accuracy or completeness of the information contained herein or any other written or oral communication or information transmitted or made available or any action taken or decision made by the recipient with respect to the Property. Interested parties are to make their own investigations, projects, and conclusions without reliance upon the material contained herein.

Seller reserves the right, at its sole and absolute discretion, to withdraw the Property from being marketed for Sale at any time and for any reason. Seller and Agent expressly reserve the right, at their sole and absolute discretion, to reject any and all expressions of interest or offers regarding the Property and/ or to terminate discussions with any entity at any time, with or without notice.

This offering is made subject to omissions, correction of errors, change of price or other terms, prior sale or withdrawal from the market without notice. Agent is not authorized to make any representations or agreements on behalf of Seller. Seller shall have no legal commitment or obligation to any interested party reviewing the enclosed materials, performing additional investigation and/or making an offer to purchase the Property unless and until the binding written agreement for the purchase of the Property has been fully executed, delivered, and approved by Seller and any conditions to Seller's obligations thereunder have been satisfied or waived.

By taking possession of and reviewing the information contained herein, the recipient agrees that (a) the enclosed materials and their contents are of a highly confidential nature and will be held and treated in the strictest confidence and shall be returned to Agent or Seller promptly upon request; and (b) the recipient shall not contact employees or tenants of the Property directly or indirectly regarding any aspect of the enclosed materials or the Property without the prior written approval of the Seller or Agent.

By accepting this marketing brochure, you agree to release Braun International Real Estate, and the representing agent(s), and hold them harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/ or purchase of this Property.

SINGLE-FAMILY PORTFOLIO • MULTIFAMILY PORTFOLIO

CUMBERLAND, KENTUCKY

INVESTMENT SUMMARY

- Offering Summary
- Investment Highlights
- Property Photos
- Income Statement

PROPERTY OVERVIEW

- Location Aerial
- Property Aerial

DEMOGRAPHICS & INCOME PROFILE

- Demographics and Income

SALE INFORMATION

- Sales Terms
- Due Diligence

CONTACT FOR INFORMATION



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KY License #261119

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OFFERING SUMMARY

We are offering 6 Kentucky Single Family Homes sold together:

- 105 State Square | Cumberland, KY
- 205 Federal Terrace | Cumberland, KY
- 301 Cumberland Place | Cumberland, KY
- 411 Capitol Crescent | Cumberland, KY
- 502 Last Resort Ct | Cumberland, KY
- 506 Last Resort Ct | Cumberland, KY

We are offering 2 Multifamily Properties sold together:

- 509 Last Resort Ct | Cumberland, KY
- 601 Cannon House Ct | Cumberland, KY

CUMBERLAND, KENTUCKY | MARKET OVERVIEW

Cumberland is located in Harlan County in southeastern Kentucky, near the Kentucky–Virginia border. The city serves as a residential and service hub for the surrounding Appalachian region and benefits from a workforce base tied to healthcare, education, public services, and regional employers.

The area offers convenient access to larger regional markets, including:

- Approximately 2.5 hours to Lexington, KY
- Approximately 2 hours to Knoxville, TN
- Approximately 1.5 hours to Kingsport, TN

Cumberland and the surrounding communities provide affordable housing relative to major metropolitan areas, supporting consistent rental demand across workforce and family-oriented tenants. The region's limited new development pipeline and lower replacement costs create an opportunity for investors to acquire residential assets at attractive basis levels.

The properties included in this offering are positioned within a concentrated footprint, enhancing operational efficiency and long-term portfolio management.



OFFERING SUMMARY

SIX SINGLE FAMILY HOMES SOLD TOGETHER

LISTING PRICE: \$320,000 (ALL 6 PROPERTIES)

Six single-family residences located within a tight geographic cluster in Cumberland, KY, allowing for streamlined management and operational efficiency. The residences offer practical layouts suited for workforce housing demand, with range and refrigerator conveying in each property.

PROPERTY INFORMATION

Property Address	105 State Square Cumberland, KY
APN	198-40-01-005
Bedrooms	2
Bathroom	1
Lot Size	0.08 AC (per PVA)
Features	Utility Room Asphalt shingle roof Baseboard electric heat Range and refrigerator convey

PROPERTY INFORMATION

Property Address	301 Cumberland Place Cumberland, KY
APN	198-40-01-008
Bedrooms	2
Bathroom	1
Lot Size	0.08 AC (per PVA)
Features	Utility Room Asphalt shingle roof Baseboard electric heat Range and refrigerator convey

PROPERTY INFORMATION

Property Address	205 Federal Terrace Cumberland, KY
APN	198-40-01-018
Bedrooms	2
Bathroom	1
Lot Size	0.07 AC (per PVA)
Features	Utility Room Asphalt shingle roof Baseboard electric heat Range and refrigerator convey

PROPERTY INFORMATION

Property Address	411 Capitol Crescent Cumberland, KY
APN	198-40-01-024
Bedrooms	2
Bathroom	1
Lot Size	0.24 AC (per PVA)
Features	Utility Room Asphalt shingle roof Baseboard electric heat Range and refrigerator convey

OFFERING SUMMARY

SINGLE-FAMILY PORTFOLIO

PROPERTY INFORMATION

Property Address	502 Last Resort Ct Cumberland, KY
APN	198-40-01-051
Bedrooms	2
Bathroom	1
Lot Size	0.45 AC (per PVA)
Features	Utility Room Metal roof Baseboard electric heat Range and refrigerator convey

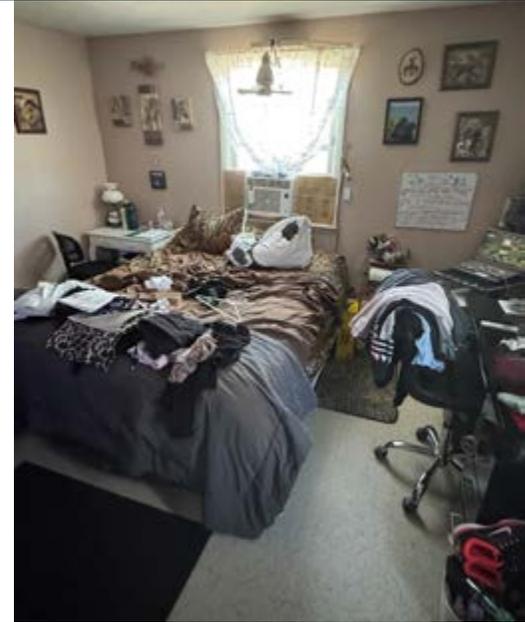
PROPERTY INFORMATION

Property Address	506 Last Resort Ct Cumberland, KY
APN	198-40-01-055
Bedrooms	4
Bathroom	1
Lot Size	0.58 AC (per PVA)
Features	Utility Room Asphalt shingle roof Baseboard electric heat Range and refrigerator convey

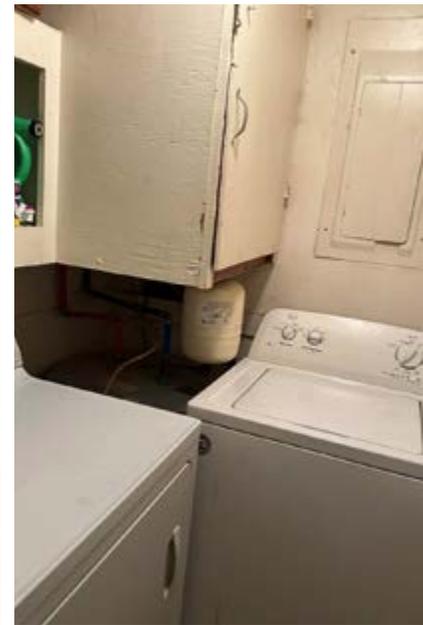
105 STATE SQUARE | CUMBERLAND, KY



205 FEDERAL TERRACE | CUMBERLAND, KY



301 CUMBERLAND PLACE | CUMBERLAND, KY



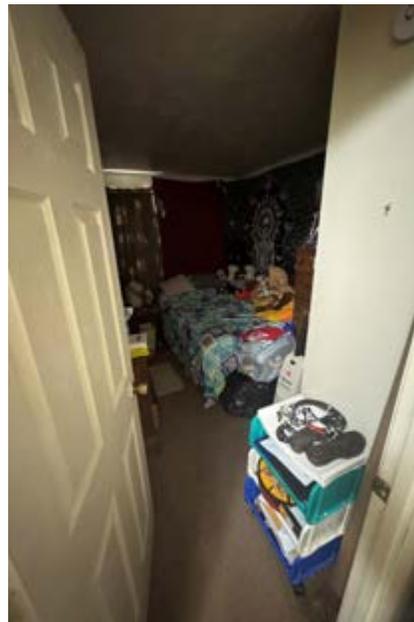
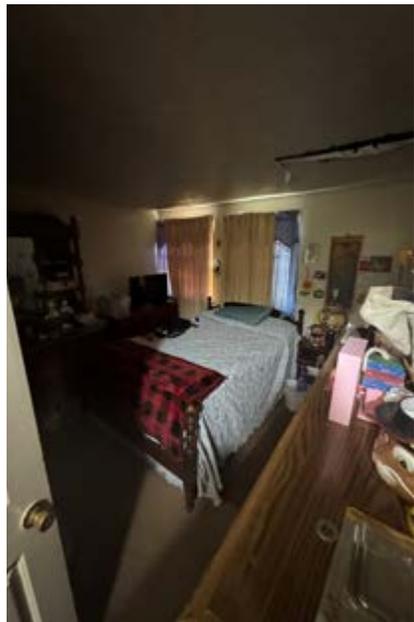
411 CAPITOL CRESCENT | CUMBERLAND, KY



502 LAST RESORT CT | CUMBERLAND, KY



506 LAST RESORT CT | CUMBERLAND, KY



INCOME STATEMENT

Pride Terrace Single Family

INCOME STATEMENT 2025 12 Month Trend

	Month Ending 10/31/2025 <small>Actual</small>	Month Ending 09/30/2025 <small>Actual</small>	Month Ending 08/31/2025 <small>Actual</small>	Month Ending 07/31/2025 <small>Actual</small>	Month Ending 06/30/2025 <small>Actual</small>	Month Ending 05/31/2025 <small>Actual</small>	Month Ending 04/30/2025 <small>Actual</small>	Month Ending 03/31/2025 <small>Actual</small>	Month Ending 02/28/2025 <small>Actual</small>	Month Ending 01/31/2025 <small>Actual</small>	Month Ending 12/31/2024 <small>Actual</small>	Month Ending 11/30/2024 <small>Actual</small>	Summary
5120 - Apartment Rent Revenue	290.00	395.00	1,027.00	316.00	309.00	290.00	290.00	290.00	290.00	290.00	290.00	280.00	4,357.00
5121 - Tenant Assistance Payments	4,504.00	4,399.00	3,767.00	4,258.00	4,265.00	4,284.00	4,284.00	4,284.00	4,284.00	4,284.00	4,284.00	4,294.00	51,191.00
Gross Potential Rent	4,794.00	4,794.00	4,794.00	4,574.00	4,574.00	4,574.00	4,574.00	4,574.00	4,574.00	4,574.00	4,574.00	4,574.00	55,548.00
5220 - Vacancy Loss	0.00	(105.00)	(735.00)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(840.00)
6370 - Bad Debts for Rent	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(1,381.00)	0.00	(1,381.00)
Total Rental Losses	0.00	(105.00)	(735.00)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(1,381.00)	0.00	(2,221.00)
5410 - Interest Income	0.28	0.26	0.52	0.28	(0.01)	0.56	0.27	0.28	0.23	0.24	0.24	0.23	3.38
5440 - Interest Income Replacement Rs	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,005.82	0.00	1,005.82
Total Financial Revenue	0.28	0.26	0.52	0.28	(0.01)	0.56	0.27	0.28	0.23	0.24	1,006.06	0.23	1,009.20
5500 - Utility Allowance Received	339.00	317.00	172.00	196.00	196.00	196.00	196.00	208.00	106.00	292.00	292.00	292.00	2,802.00
5501 - Utility Allowance Payments	(339.00)	(172.00)	(172.00)	(196.00)	(196.00)	(196.00)	(196.00)	(208.00)	(208.00)	(292.00)	(292.00)	(292.00)	(2,759.00)
5920 - NSF and Late Charges	54.00	17.00	(53.00)	74.00	(69.00)	(318.00)	51.00	30.00	27.00	30.00	42.00	29.00	(86.00)
5930 - Damage and Cleaning Fees	0.00	0.00	250.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	250.00
5990 - Other Revenue	1,616.00	0.00	(1.00)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,615.00
6371 - Bad Debts for Other Charges	0.00	0.00	(242.00)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(242.00)
Total Other Revenue	1,670.00	162.00	(46.00)	74.00	(69.00)	(318.00)	51.00	30.00	(75.00)	30.00	42.00	29.00	1,580.00
TOTAL REVENUE	6,464.28	4,851.26	4,013.52	4,648.28	4,504.99	4,256.56	4,625.27	4,604.28	4,499.23	4,604.24	4,241.06	4,603.23	55,916.20
OPERATING EXPENSES													
ADMINISTRATIVE													
6210 - Advertising	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	28.78	28.78
6311 - Office Supplies	0.00	0.00	38.16	0.00	0.00	353.07	0.00	0.00	0.00	0.00	0.00	0.00	391.23
6317 - Postage	0.00	0.00	0.00	5.87	0.00	0.00	7.01	0.00	0.00	1.84	3.21	0.00	17.93
6319 - Computer Equipment & Software	18.08	16.83	370.16	16.83	44.33	16.83	16.83	16.83	33.66	16.83	(151.50)	204.28	619.99
6320 - Management Fee	391.80	(709.81)	391.80	1,620.26	391.80	391.80	468.78	391.80	391.80	391.80	945.46	343.00	5,410.29
6325 - IT Support Costs	33.33	33.33	33.33	33.33	33.33	33.33	33.33	33.33	33.33	33.33	0.00	0.00	333.30
6326 - Realpage Fees (Non-Screening)	28.61	28.61	28.61	28.61	28.61	32.61	32.61	31.59	28.61	129.73	80.93	507.74	
6330 - Managers Salary	245.37	230.53	256.99	243.17	232.88	250.38	211.20	222.00	226.92	236.33	241.94	240.24	2,837.95
6332 - 401K - Employer Match	17.37	16.71	18.04	17.06	16.36	18.97	15.76	15.64	16.06	16.73	16.91	16.67	202.28
6341 - Resident Screening Expense	0.00	50.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	50.00
6350 - Audit Expense	374.14	323.33	323.33	323.33	323.33	323.33	323.33	323.33	323.33	323.33	523.37	293.33	4,100.81
6351 - Bookkeeping Fees	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	360.00
6355 - Bank Fees	17.50	34.10	33.84	33.84	33.84	45.45	50.18	33.84	33.84	33.84	33.84	33.84	417.95
6360 - Telephone and Answering Srvc	76.07	76.38	104.58	62.03	61.81	61.90	71.65	75.53	73.55	60.35	58.58	101.68	884.11
6381 - Training-ATM	12.50	12.50	12.50	12.50	12.50	12.50	12.50	12.50	12.50	12.50	0.00	48.00	173.00
6382 - Training-WW Trainer	12.60	12.60	12.60	12.60	12.60	12.60	12.60	12.60	12.60	12.60	12.00	12.00	150.00
6390 - Miscellaneous Administrative	33.87	33.87	33.87	33.87	33.87	33.87	39.20	33.87	33.87	33.87	33.87	33.87	411.77
Total Administrative	1,291.24	188.98	1,687.81	2,473.30	1,255.26	1,612.64	1,324.98	1,233.88	1,253.05	1,231.96	1,877.41	1,466.62	16,897.13

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INCOME STATEMENT

Pride Terrace Single Family

INCOME STATEMENT 2025 12 Month Trend

	Month Ending 10/31/2025 Actual	Month Ending 09/30/2025 Actual	Month Ending 08/31/2025 Actual	Month Ending 07/31/2025 Actual	Month Ending 06/30/2025 Actual	Month Ending 05/31/2025 Actual	Month Ending 04/30/2025 Actual	Month Ending 03/31/2025 Actual	Month Ending 02/28/2025 Actual	Month Ending 01/31/2025 Actual	Month Ending 12/31/2024 Actual	Month Ending 11/30/2024 Actual	Summary
UTILITIES													
6450 - Electricity	0.00	17.95	31.76	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	49.71
Total Utilities	0.00	17.95	31.76	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	49.71
OPERATING & MAINTENANCE													
6515 - Janitor and Cleaning Supplies	0.00	1.81	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.81
6519 - Exterminating Payroll/Contract	24.00	24.00	24.00	24.00	24.00	24.00	24.00	24.00	24.00	24.00	24.00	24.00	288.00
6537 - Grounds Contracts	0.00	0.00	145.01	190.80	190.80	145.01	0.00	0.00	0.00	0.00	124.02	190.80	986.44
6540 - Repairs Payroll	250.90	234.72	258.51	243.72	234.71	249.13	211.75	224.71	231.84	241.57	241.15	235.74	2,858.45
6541 - Repairs Material	0.00	257.55	239.99	87.24	0.00	212.22	(436.48)	0.00	211.58	14.97	171.86	0.00	758.93
6542 - Repairs Contract	0.00	0.00	720.80	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	720.80
6561 - Painting / Decorating Supplies	0.00	10.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	10.00
6590 - Misc. Operating & Maintenance	0.00	171.01	0.00	0.00	530.00	0.00	0.69	61.40	0.00	63.08	(16.43)	0.00	809.75
Total O & M Expenses	274.90	699.09	1,388.31	545.76	979.51	630.36	(200.04)	310.11	467.42	343.62	544.60	450.54	6,434.18
TAXES & INSURANCE													
6710 - Real Estate Taxes	143.00	143.00	143.00	143.00	143.00	143.00	143.00	143.00	275.00	143.00	188.76	132.00	1,882.76
6711 - Payroll Taxes	55.58	52.11	57.73	54.54	52.38	55.94	47.38	50.04	51.39	53.53	54.11	53.30	638.03
6720 - Property & Liability Insurance	416.09	416.09	416.09	624.14	181.80	363.61	363.61	363.61	363.61	363.61	794.46	363.61	5,030.33
6721 - Fidelity Bond Insurance	0.00	0.00	0.00	109.94	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	109.94
6722 - Worker's Compensation	5.37	5.37	5.37	5.37	5.37	21.48	0.00	0.00	0.00	4.57	4.57	4.57	62.04
6723 - Health Ins./Employee Benefits	1.32	1.32	1.32	1.32	1.32	1.32	1.32	1.32	1.23	1.23	1.23	1.23	15.48
6729 - Other Insurance	0.00	0.00	0.00	43.36	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	43.36
Total Taxes & Insurance	621.36	617.89	623.51	981.67	383.87	585.35	555.31	557.97	691.23	565.94	1,043.13	554.71	7,781.94
FINANCIAL													
6820 - Interest on Mortgage Payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	364.57	0.00	364.57
Total Financial	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	364.57	0.00	364.57
LONG-TERM IMPROVEMENTS													
8500 - Range Replacements	0.00	0.00	0.00	0.00	574.04	0.00	0.00	0.00	0.00	0.00	0.00	0.00	574.04
8950 - Other Long Term Improvements	0.00	0.00	0.00	1,500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,500.00
Total Long-term Improvements	0.00	0.00	0.00	1,500.00	574.04	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,074.04
Profit (Loss) Before Depr.	4,276.78	3,327.35	282.13	(852.45)	1,312.31	1,428.21	2,945.02	2,502.32	2,087.53	2,462.72	411.35	2,131.36	22,314.63
DEPRECIATION & AMORTIZATION													
6690 - Amortization	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	251.00	0.00	251.00
Total Depreciation & Amort.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	251.00	0.00	251.00
Operating Profit (Loss)	4,276.78	3,327.35	282.13	(852.45)	1,312.31	1,428.21	2,945.02	2,502.32	2,087.53	2,462.72	160.35	2,131.36	22,063.63
NET INCOME (LOSS)	4,276.78	3,327.35	282.13	(852.45)	1,312.31	1,428.21	2,945.02	2,502.32	2,087.53	2,462.72	160.35	2,131.36	22,063.63

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OFFERING SUMMARY

TWO MULTIFAMILY PROPERTIES SOLD TOGETHER

LISTING PRICE: \$660,000

Two multifamily properties comprising a combined 10 units, located within a tight geographic cluster in Cumberland, KY, allowing for streamlined management and operational efficiency. The residences offer practical layouts suited for workforce housing demand, with range and refrigerator conveying in each property.

PROPERTY INFORMATION

Property Address	509 Last Resort Ct Cumberland, KY
APN	198-40-01-050
Bedrooms & Bathrooms	Unit 1 – 3 bedroom, 1 ½ bath Unit 2 – 2 bedroom, 1 bath Unit 3 – 2 bedroom, 1 bath Unit 4 – 2 bedroom, 1 bath Unit 5 – 3 bedroom, 1 ½ bath Unit 6 – 3 bedroom, 1 ½ bath
Lot Size	0.89 AC (per PVA)
Features	All units have utility room, range and refrigerator convey with property Asphalt shingle roof, baseboard electric heat

PROPERTY INFORMATION

Property Address	601 Cannon House Ct Cumberland, KY
APN	198-40-01-033
Bedrooms & Bathrooms	Unit 1 – 1 bedroom, 1 bath Unit 2 – 4 bedroom, 1 ½ bath Unit 3 – 4 bedroom, 1 ½ bath Unit 4 – 1 bedroom, 1 bath
Lot Size	0.43 AC (per PVA)
Features	All units have utility room, range and refrigerator convey with property Asphalt shingle roof, baseboard electric heat



509 LAST RESORT CT UNIT 2 | CUMBERLAND, KY



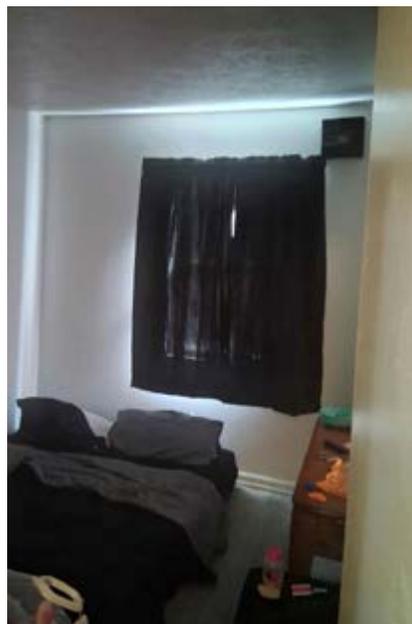
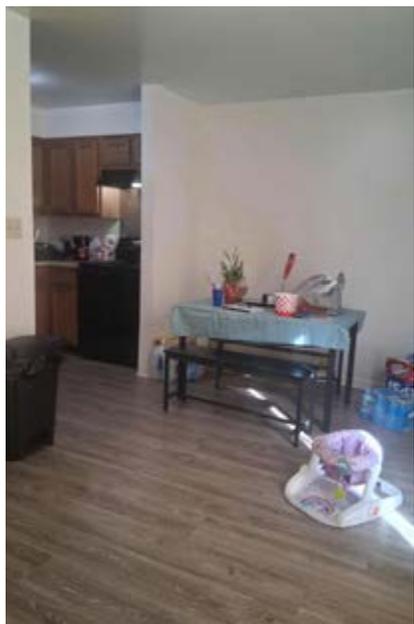
509 LAST RESORT CT UNIT 3 | CUMBERLAND, KY



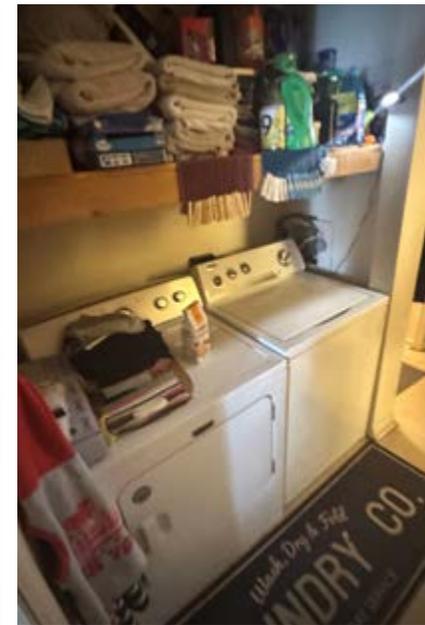
509 LAST RESORT CT UNIT 4 | CUMBERLAND, KY



509 LAST RESORT CT UNIT 5 | CUMBERLAND, KY



509 LAST RESORT CT UNIT 6 | CUMBERLAND, KY



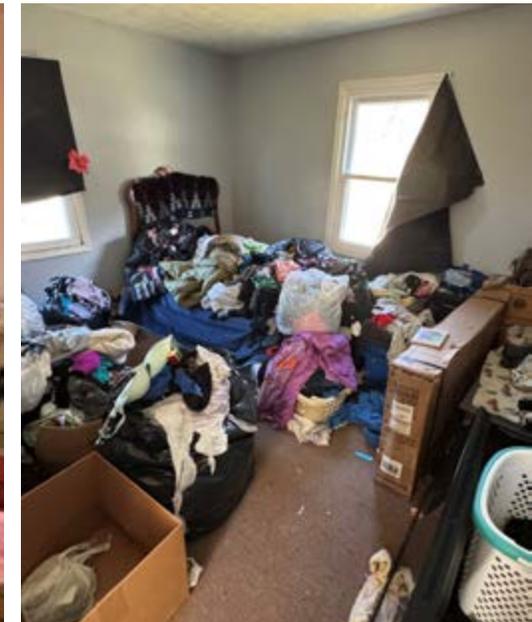
601 CANNON HOUSE CT | CUMBERLAND, KY



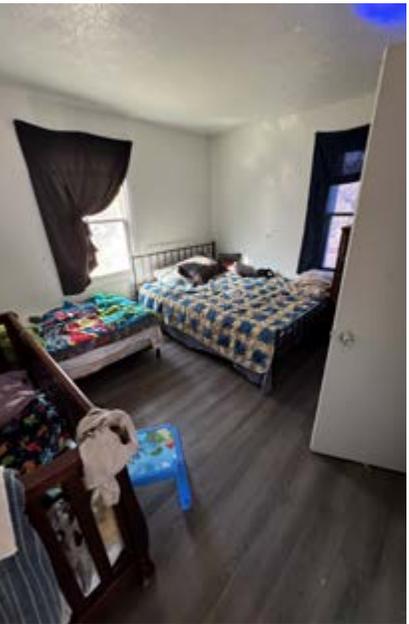
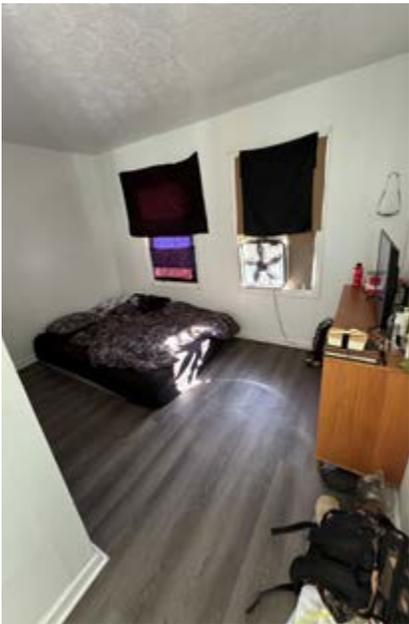
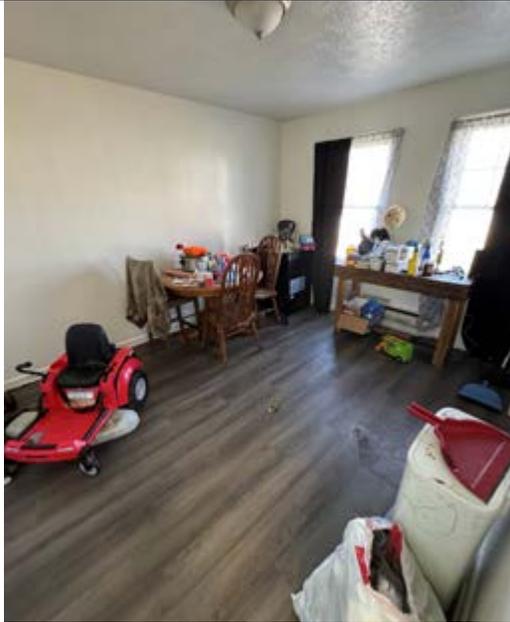
601 CANNON HOUSE CT UNIT 1 | CUMBERLAND, KY



601 CANNON HOUSE CT UNIT 2 | CUMBERLAND, KY



601 CANNON HOUSE CT UNIT 3 | CUMBERLAND, KY



601 CANNON HOUSE CT UNIT 4 | CUMBERLAND, KY



INCOME STATEMENT

Pride Terrace Multi Family

INCOME STATEMENT 2025 12 Month Trend

	Month Ending 10/31/2025 <small>Actual</small>	Month Ending 09/30/2025 <small>Actual</small>	Month Ending 08/31/2025 <small>Actual</small>	Month Ending 07/31/2025 <small>Actual</small>	Month Ending 06/30/2025 <small>Actual</small>	Month Ending 05/31/2025 <small>Actual</small>	Month Ending 04/30/2025 <small>Actual</small>	Month Ending 03/31/2025 <small>Actual</small>	Month Ending 02/28/2025 <small>Actual</small>	Month Ending 01/31/2025 <small>Actual</small>	Month Ending 12/31/2024 <small>Actual</small>	Month Ending 11/30/2024 <small>Actual</small>	Summary
5120 - Apartment Rent Revenue	1,186.00	1,706.00	1,713.00	1,244.00	1,646.00	2,491.00	2,860.00	2,862.00	2,862.00	2,802.00	3,059.00	2,789.00	27,220.00
5121 - Tenant Assistance Payments	10,353.00	9,607.00	9,600.00	10,069.00	9,667.00	8,822.00	8,453.00	8,451.00	8,451.00	8,511.00	8,254.00	8,524.00	108,762.00
Gross Potential Rent	11,539.00	11,313.00	11,313.00	11,313.00	11,313.00	11,313.00	11,313.00	11,313.00	11,313.00	11,313.00	11,313.00	11,313.00	135,982.00
5220 - Vacancy Loss	(1,269.00)	(1,540.00)	(1,549.00)	(1,080.00)	(1,484.00)	(2,332.00)	(2,701.00)	(2,485.00)	(2,485.00)	(2,550.00)	(2,821.00)	(2,485.00)	(24,781.00)
6370 - Bad Debts for Rent	0.00	0.00	0.00	0.00	0.00	0.00	(721.00)	0.00	0.00	0.00	(1,265.05)	0.00	(1,986.05)
Total Rental Losses	(1,269.00)	(1,540.00)	(1,549.00)	(1,080.00)	(1,484.00)	(2,332.00)	(3,422.00)	(2,485.00)	(2,485.00)	(2,550.00)	(4,086.05)	(2,485.00)	(26,767.05)
5410 - Interest Income	0.44	0.43	(1.27)	0.51	0.01	0.88	0.06	0.43	0.41	0.24	(0.03)	0.84	2.95
Total Financial Revenue	0.44	0.43	(1.27)	0.51	0.01	0.88	0.06	0.43	0.41	0.24	(0.03)	0.84	2.95
5500 - Utility Allowance Received	502.00	532.00	622.00	578.00	578.00	574.00	537.00	461.00	461.00	543.00	528.00	542.00	6,458.00
5501 - Utility Allowance Payments	(502.00)	(545.00)	(670.00)	(578.00)	(578.00)	(574.00)	(552.00)	(461.00)	(461.00)	(557.00)	(542.00)	(542.00)	(6,562.00)
5920 - NSF and Late Charges	65.00	(30.00)	30.00	0.00	0.00	0.00	0.00	30.00	27.00	30.00	30.00	(51.00)	131.00
5930 - Damage and Cleaning Fees	0.00	25.00	1,994.20	0.00	0.00	0.00	235.00	0.00	0.00	380.00	75.00	0.00	2,709.20
5940 - Forfeited Security Deposits	4.00	(24.95)	0.00	0.00	0.00	0.00	50.02	0.00	0.00	0.00	0.00	0.00	29.07
5990 - Other Revenue	316.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(1.00)	0.00	0.00	315.00
6371 - Bad Debts for Other Charges	0.00	(1,802.87)	0.00	0.00	0.00	0.00	(351.65)	0.00	(354.76)	0.00	0.00	0.00	(2,509.28)
Total Other Revenue	385.00	(1,845.82)	1,976.20	0.00	0.00	0.00	(81.63)	30.00	(327.76)	395.00	91.00	(51.00)	570.99
TOTAL REVENUE	10,655.44	7,927.61	11,738.93	10,233.51	9,829.01	8,981.88	7,809.43	8,858.43	8,500.65	9,158.24	7,317.92	8,777.84	109,788.89
OPERATING EXPENSES													
ADMINISTRATIVE													
6210 - Advertising	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	46.97	46.97
6311 - Office Supplies	0.00	0.00	38.16	0.00	0.00	21.19	331.88	0.00	0.00	0.00	0.00	0.00	391.23
6317 - Postage	0.00	0.00	0.00	9.83	0.00	0.00	0.00	11.69	0.00	3.06	5.35	0.00	29.93
6319 - Computer Equipment & Software	18.08	16.83	370.16	16.83	77.33	16.83	16.83	16.83	16.83	16.83	(151.50)	205.78	637.66
6320 - Management Fee	680.84	(681.33)	182.95	2,371.51	680.84	182.95	680.84	680.84	680.84	680.84	65.40	590.00	6,796.52
6325 - IT Support Costs	66.67	66.67	66.67	66.67	66.67	66.67	66.67	66.67	66.67	66.67	0.00	0.00	666.70
6326 - Realpage Fees (Non-Screening)	47.69	47.69	47.69	47.69	47.69	47.69	47.69	47.69	47.69	47.69	477.14	46.21	1,029.22
6330 - Managers Salary	539.81	507.18	565.38	534.97	512.34	550.87	464.67	488.38	499.19	519.92	532.27	528.52	6,243.50
6332 - 401K - Employer Match	38.21	36.80	39.69	37.49	36.00	41.71	34.65	34.39	35.33	36.79	37.22	36.64	444.92
6341 - Resident Screening Expense	50.00	50.00	0.00	50.00	100.00	50.00	154.50	50.00	48.00	48.00	96.00	48.00	744.50
6350 - Audit Expense	374.14	323.33	323.33	323.33	323.33	323.33	323.33	323.33	323.33	323.33	503.37	293.33	4,080.81
6351 - Bookkeeping Fees	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	600.00
6355 - Bank Fees	36.84	37.37	99.84	36.84	36.84	36.84	36.84	36.84	36.84	36.84	36.84	33.84	502.61
6360 - Telephone and Answering Srvc	124.12	124.61	152.86	110.06	109.64	109.80	101.47	109.85	147.45	108.90	104.28	148.87	1,451.91
6381 - Training-ATM	20.83	20.83	20.83	20.83	20.83	20.83	20.83	20.83	20.83	20.83	0.00	78.00	286.30
6382 - Training-WW Trainer	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	19.00	19.00	248.00
6390 - Miscellaneous Administrative	56.45	56.45	56.45	56.45	56.45	56.45	65.34	56.45	56.45	56.45	56.45	56.45	686.29
Total Administrative	2,124.68	677.43	2,035.01	3,753.50	2,160.15	2,404.74	1,610.46	2,015.10	2,055.42	2,037.15	1,831.82	2,181.61	24,887.07

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INCOME STATEMENT

Pride Terrace Multi Family

INCOME STATEMENT 2025 12 Month Trend

	Month Ending 10/31/2025 <small>Actual</small>	Month Ending 09/30/2025 <small>Actual</small>	Month Ending 08/31/2025 <small>Actual</small>	Month Ending 07/31/2025 <small>Actual</small>	Month Ending 06/30/2025 <small>Actual</small>	Month Ending 05/31/2025 <small>Actual</small>	Month Ending 04/30/2025 <small>Actual</small>	Month Ending 03/31/2025 <small>Actual</small>	Month Ending 02/28/2025 <small>Actual</small>	Month Ending 01/31/2025 <small>Actual</small>	Month Ending 12/31/2024 <small>Actual</small>	Month Ending 11/30/2024 <small>Actual</small>	Summary
UTILITIES													
6450 - Electricity	24.66	67.72	19.42	22.70	31.54	54.55	328.70	0.00	394.89	463.34	529.14	72.67	2,009.33
6451 - Water & Sewer	1,000.47	1,019.03	0.00	1,000.54	1,000.54	1,000.54	1,000.54	1,079.74	0.00	2,001.08	1,000.54	1,064.66	11,167.68
Total Utilities	1,025.13	1,086.75	19.42	1,023.24	1,032.08	1,055.09	1,329.24	1,079.74	394.89	2,464.42	1,529.68	1,137.33	13,177.01
OPERATING & MAINTENANCE													
6515 - Janitor and Cleaning Supplies	0.00	2.96	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2.96
6519 - Exterminating Payroll/Contract	40.00	40.00	40.00	40.00	40.00	48.00	48.00	40.00	40.00	40.00	40.00	40.00	496.00
6525 - Garbage and Trash Removal	390.00	0.00	390.00	390.00	390.00	390.00	390.00	390.00	0.00	780.00	390.00	390.00	4,290.00
6537 - Grounds Contracts	381.60	572.40	766.59	190.80	190.80	236.59	0.00	0.00	0.00	0.00	68.78	190.80	2,598.36
6540 - Repairs Payroll	551.97	516.40	568.72	536.19	516.35	548.06	965.85	494.36	510.02	531.44	530.50	518.61	6,788.47
6541 - Repairs Material	77.35	397.94	20.13	243.53	56.15	817.86	(389.12)	114.02	211.57	1,051.37	242.45	0.00	2,843.25
6542 - Repairs Contract	0.00	0.00	0.00	0.00	0.00	0.00	0.00	260.00	0.00	0.00	0.00	0.00	260.00
6561 - Painting / Decorating Supplies	0.00	16.96	0.00	0.00	0.00	0.00	0.00	63.08	0.00	0.00	14.79	0.00	94.83
6590 - Misc. Operating & Maintenance	0.00	94.64	265.00	0.00	529.99	42.39	39.89	145.01	0.00	29.96	0.60	0.00	1,147.48
6591 - Mileage	142.80	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	142.80
Total O & M Expenses	1,583.72	1,641.30	2,050.44	1,400.52	1,723.29	2,082.90	1,054.62	1,506.47	761.59	2,432.77	1,287.12	1,139.41	18,664.15
TAXES & INSURANCE													
6710 - Real Estate Taxes	322.81	322.81	322.81	322.81	322.81	322.81	322.81	322.81	322.81	322.81	311.71	322.81	3,862.62
6711 - Payroll Taxes	122.28	114.65	127.01	119.98	115.21	123.08	156.46	110.06	113.04	117.75	119.04	117.28	1,455.84
6720 - Property & Liability Insurance	619.57	619.57	619.57	929.35	78.72	157.43	157.43	157.38	157.38	157.38	263.93	157.38	4,075.09
6721 - Fidelity Bond Insurance	0.00	0.00	0.00	183.23	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	183.23
6722 - Worker's Compensation	11.81	11.81	11.81	11.81	11.81	47.25	0.00	0.00	0.00	10.06	10.06	10.06	136.48
6723 - Health Ins./Employee Benefits	2.90	2.90	2.90	2.90	2.90	2.90	2.90	2.90	2.71	2.71	2.71	2.71	34.04
6729 - Other Insurance	0.00	0.00	0.00	72.27	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	72.27
Total Taxes & Insurance	1,079.37	1,071.74	1,084.10	1,642.35	531.45	653.47	639.60	593.15	595.94	610.71	707.45	610.24	9,819.57
LONG-TERM IMPROVEMENTS													
8100 - Flooring Replacements	0.00	4,656.15	0.00	0.00	0.00	0.00	0.00	4,931.78	0.00	0.00	0.00	7,491.97	17,079.90
8210 - Windows	0.00	0.00	0.00	737.95	0.00	0.00	0.00	0.00	0.00	964.85	0.00	0.00	1,702.80
8350 - Plumbing-Other	0.00	0.00	0.00	0.00	0.00	750.00	0.00	0.00	0.00	0.00	0.00	0.00	750.00
8400 - Refrigerator Replacements	0.00	0.00	0.00	0.00	0.00	623.99	0.00	0.00	0.00	0.00	0.00	0.00	623.99
8500 - Range Replacements	0.00	0.00	0.00	0.00	0.00	584.75	0.00	0.00	0.00	0.00	0.00	0.00	584.75
8650 - Siding Cleaning or Replacement	0.00	1,500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,500.00
8660 - Doors	0.00	0.00	0.00	0.00	450.25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	450.25
8800 - Landscaping Projects	0.00	1,800.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,800.00
8950 - Other Long Term Improvements	0.00	(3,300.00)	0.00	3,300.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Long-term Improvements	0.00	4,656.15	0.00	4,037.95	450.25	1,958.74	0.00	4,931.78	0.00	964.85	0.00	7,491.97	24,491.69
Profit (Loss) Before Depr.	4,842.54	(1,205.76)	6,549.96	(1,624.05)	3,931.79	826.94	3,175.51	(1,267.81)	4,692.81	648.34	1,961.85	(3,782.72)	18,749.40
DEPRECIATION & AMORTIZATION													
6600 - Depreciation	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,387.00	0.00	2,387.00
Total Depreciation & Amort.	0.00	2,387.00	0.00	2,387.00									
Operating Profit (Loss)	4,842.54	(1,205.76)	6,549.96	(1,624.05)	3,931.79	826.94	3,175.51	(1,267.81)	4,692.81	648.34	(425.15)	(3,782.72)	16,362.40
NET INCOME (LOSS)	4,842.54	(1,205.76)	6,549.96	(1,624.05)	3,931.79	826.94	3,175.51	(1,267.81)	4,692.81	648.34	(425.15)	(3,782.72)	16,362.40

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LOCATION AERIAL

CUMBERLAND, KENTUCKY PORTFOLIO



Single Family Portfolio
105 State Square | Cumberland, KY

Single Family Portfolio
301 Cumberland Place | Cumberland, KY

Single Family Portfolio
205 Federal Place | Cumberland, KY

Single Family Portfolio
411 Capitol Crescent | Cumberland, KY

Single Family Portfolio
502 Last Resort Ct | Cumberland, KY

Single Family Portfolio
506 Last Resort Ct | Cumberland, KY

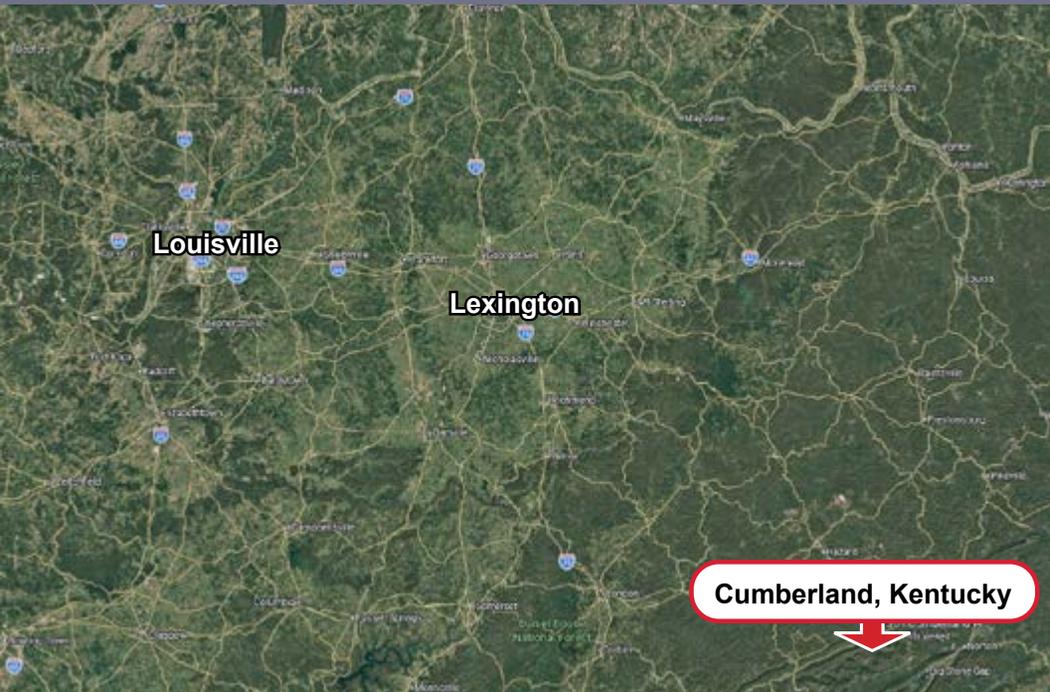
Multifamily Portfolio
509 Last Resort Ct | Cumberland, KY

Multifamily Portfolio
601 Cannon House Ct | Cumberland, KY

PROPERTY AERIAL

CUMBERLAND, KENTUCKY PORTFOLIO





CUMBERLAND, KENTUCKY

Cumberland is located in Harlan County in southeastern Kentucky, near the Kentucky–Virginia border. The city serves as a residential and service hub for the surrounding Appalachian region and benefits from a workforce base tied to healthcare, education, public services, and regional employers.

The area offers convenient access to larger regional markets, including:

- Approximately 2.5 hours to Lexington, KY
- Approximately 2 hours to Knoxville, TN
- Approximately 1.5 hours to Kingsport, TN

Cumberland and the surrounding communities provide affordable housing relative to major metropolitan areas, supporting consistent rental demand across workforce and family-oriented tenants. The region's limited new development pipeline and lower replacement costs create an opportunity for investors to acquire residential assets at attractive basis levels.

SINGLE-FAMILY PORTFOLIO

- Listing Price: \$320,000 (All 6 Properties)
- The property is sold in as is condition
- Seller will not make any repairs
- Buyer will execute hold harmless addendum
- Buyer to provide proof of funds with offer
- Buyer deposit upon acceptance of offer is 3% of purchase price
- Property and financial information available at BraunCo.com

MULTIFAMILY PORTFOLIO

- Listing Price: \$660,000 (Both Properties)
- The property is sold in as is condition
- Seller will not make any repairs
- Buyer will execute hold harmless addendum
- Buyer to provide proof of funds with offer
- Buyer deposit upon acceptance of offer is 3% of purchase price
- Property and financial information available at BraunCo.com
- Tenants prefer to remain if new owner so desires

- Copies of current leases (where applicable)
- 2024 and 2025 income statements
- Kentucky Seller's Disclosure Form

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