

EXHIBIT C

FINANCIAL FORECAST

The following Financial Forecast is intended to supplement the disclosures contained in this Property Supplement. The Financial Forecast was prepared based upon the Sponsor's assumptions, including current estimates of income and expenses relating to the operation of the Property. We believe these assumptions to be reasonable as of the date of this Property Supplement and are not aware of any material factors other than as set forth in the Property Supplement of which this Exhibit C forms a part that would be likely to cause the financial information contained in the Financial Forecast to fail to be indicative of future operating results. However, if the assumptions with respect to the Property do not prove to be correct, the Property may have difficulty in achieving these projected results. Some of the other underlying assumptions forming the basis of the Financial Forecast may prove inaccurate, and unanticipated events and circumstances may occur. Therefore, the actual results achieved during the period covered are likely to vary from the Financial Forecast, and the variation may be material. As a result, a Beneficial Owner's rate of return may be higher or lower than that set forth herein. A Beneficial Owner's return on its investment in the Interests will depend upon economic factors and conditions beyond the Sponsor's control.

BREX Parker MF DST
Projected DST Cashflow

		Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
DST Base Rent ¹	\$	6,091,460	\$ 6,274,204	\$ 6,462,430	\$ 6,656,303	\$ 6,855,992	\$ 7,061,672	\$ 7,273,522	\$ 7,491,728	\$ 7,716,480	\$ 7,947,974
Ongoing Trust Fees and Expenses											
Debt Service Payments ²		(2,814,000)	(2,814,000)	(2,814,000)	(2,814,000)	(2,814,000)	(2,814,000)	(2,814,000)	(2,814,000)	(2,814,000)	(2,814,000)
Lender Required Reserves		-	-	-	-	-	-	-	-	-	-
Supplemental Trust Reserve		-	-	-	(169,238)	(173,469)	(177,806)	(182,251)	(186,807)	(191,477)	(196,264)
Investor Servicing Fee	0.25%	(165,588)	(165,588)	(165,588)	(165,588)	(165,588)	(165,588)	(165,588)	(165,588)	(165,588)	(165,588)
Administration Fee	0.15%	(99,353)	(99,353)	(99,353)	(99,353)	(99,353)	(99,353)	(99,353)	(99,353)	(99,353)	(99,353)
Other Trust G&A		(96,320)	(96,960)	(97,619)	(98,297)	(98,996)	(99,716)	(100,457)	(101,221)	(102,008)	(102,818)
Total Trust Fees and Expenses	\$	(3,175,261)	\$ (3,175,900)	\$ (3,176,559)	\$ (3,346,476)	\$ (3,351,406)	\$ (3,356,462)	\$ (3,361,649)	\$ (3,366,969)	\$ (3,372,426)	\$ (3,378,023)
Projected Distributions	\$	2,916,200	\$ 3,098,304	\$ 3,285,871	\$ 3,309,827	\$ 3,504,587	\$ 3,705,210	\$ 3,911,873	\$ 4,124,759	\$ 4,344,054	\$ 4,569,951
Annual Growth			3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Cash-on-Cash Return		4.40%	4.68%	4.96%	5.00%	5.29%	5.59%	5.91%	6.23%	6.56%	6.90%

(1) The difference, if any, between the Base Rent and the Gross Market Rent will, after taking into account any expenses that are the responsibility of the Master Tenant, inure to the benefit of the Master Tenant and, therefore, BF REIT as the owner of the Master Tenant. Such amounts will not be available for distributions to the Trust or the Beneficial Owners.

(2) The Master Lease expires on September 25, 2044. Please see the "Summary of the Offering" and "Additional Disclosure Regarding Certain Agreements" sections of the Property Supplement that disclose Base Rent payable to the Trust and Projected Uncontrollable Costs for Years 11-20. Rent for Years 11-20 is based on the assumption that the Loan will be repaid upon maturity with additional capital raised from the Beneficial Owners.

BREX Parker MF DST
Projected Property Cashflow

Property Operations	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Gross Market Rent	\$ 9,878,093	\$ 10,202,982	\$ 10,526,756	\$ 10,830,404	\$ 11,141,954	\$ 11,462,582	\$ 11,792,558	\$ 12,132,154	\$ 12,481,655	\$ 12,841,351
Loss To Vacancy	(493,905)	(510,149)	(526,338)	(541,520)	(557,098)	(573,129)	(589,628)	(606,608)	(624,083)	(642,068)
Loss to Concessions	(42,840)	(6,169)	0	0	0	0	0	0	0	0
Credit Loss / Non Rev	(89,833)	(92,816)	(95,684)	(98,497)	(101,389)	(104,366)	(107,431)	(110,586)	(113,835)	(117,180)
Net Rental Income	9,251,516	9,593,848	9,904,734	10,190,386	10,483,467	10,785,088	11,095,499	11,414,960	11,743,737	12,082,104
Late Fees, Forfeits, Other Fees	251,746	251,151	258,685	266,446	274,439	282,672	291,153	299,887	308,884	318,150
Parking	374,340	385,503	397,068	408,980	421,249	433,887	446,903	460,311	474,120	488,343
Total Gross Revenue	9,877,602	10,230,501	10,560,487	10,865,812	11,179,156	11,501,647	11,833,555	12,175,158	12,526,741	12,888,598
EXPENSES:										
Salaries Expense	709,623	733,407	755,409	778,072	801,414	825,456	850,220	875,727	901,998	929,058
Advertising and Promotion	114,617	119,194	122,174	125,228	128,359	131,568	134,857	138,228	141,684	145,226
Repairs and Maintenance	256,953	259,119	265,597	272,237	279,043	286,019	293,169	300,498	308,011	315,711
Contract Services	145,689	152,692	156,509	160,422	164,433	168,543	172,757	177,076	181,503	186,040
General Administrative	147,303	154,415	158,275	162,232	166,288	170,445	174,706	179,074	183,551	188,140
Utilities	58,661	50,932	52,205	53,510	54,848	56,219	57,625	59,066	60,542	62,056
Classic Turnover Cost	94,621	96,330	98,738	101,207	103,737	106,331	108,989	111,714	114,506	117,369
Real Estate Taxes	1,530,974	1,584,282	1,631,810	1,680,764	1,731,187	1,783,123	1,836,617	1,891,715	1,948,466	2,006,920
Corporate Allocations	77,084	104,705	107,323	110,006	112,756	115,575	118,465	121,426	124,462	127,573
Insurance	224,247	212,742	219,124	225,698	232,469	239,443	246,626	254,025	261,646	269,495
Management Fees	302,053	313,321	323,381	332,704	342,273	352,120	362,254	372,684	383,417	394,463
Total Expenses	3,661,826	3,781,139	3,890,546	4,002,081	4,116,807	4,234,843	4,356,285	4,481,232	4,609,786	4,742,052
Net Operating Income	\$ 6,215,776	\$ 6,449,362	\$ 6,669,941	\$ 6,863,731	\$ 7,062,349	\$ 7,266,804	\$ 7,477,270	\$ 7,693,926	\$ 7,916,954	\$ 8,146,545
Projected Uncontrollable Costs	\$ 1,813,882	\$ 1,847,956	\$ 1,903,140	\$ 1,959,973	\$ 2,018,504	\$ 2,078,785	\$ 2,140,868	\$ 2,204,806	\$ 2,270,655	\$ 2,338,471