



MADISON
CAPITAL GROUP

A History of Success



Go Store It Pooler

HISTORICAL SNAPSHOT

as of November 1, 2023

Self Storage



- Develop institutional quality storage assets
- Acquire self storage properties with a value-add strategy

102

NUMBER OF PROPERTIES¹

17

EXISTING STATE PRESENCE

\$1.5 billion

TOTAL VALUE²

Multifamily



- Develop institutional quality apartment communities in high-growth Sunbelt markets
- Merchant build strategy focused on creating and capturing development related value creation

22

NUMBER OF PROPERTIES

9

EXISTING STATE PRESENCE

\$1.5 billion

TOTAL VALUE

Boat & RV Parking



- Acquire and develop high-quality, purpose-built boat and RV storage facilities
- Primarily a SunBelt strategy; however, national opportunities exist
- Recently launched initiative with significant growth expected prospectively

10

NUMBER OF PROPERTIES

9

EXISTING STATE PRESENCE

\$67+ million

TOTAL PROJECT COST

¹ Includes one 3rd party managed asset

² 5.8 million net rentable square feet

MUTIFAMILY

Project	City/State	Acquired or Developed	Sale	Total Capitalization ¹	Disposition	Realized Investor Level IRR ²
Ashford	Atlanta, GA	2009	2011	\$18,785,000	\$24,500,000	45.24%
Springhouse	Newport News, VA	2009	2016	\$33,900,000	\$38,000,000	21.00%
Bainbridge	Durham, NC	2010	2017	\$12,500,000	\$22,000,000	40.00%
Fontaine Woods	Chattanooga, TN	2011	2013	\$13,000,000	\$15,000,000	20.00%
Summit Creek	Austin, TX	2011	2015	\$6,150,000	\$14,250,000	49.00%
Ashley Crossing	Charleston, SC	2012	2017	\$15,000,000	\$22,000,000	35.35%
Chimneys	Greenville, SC	2012	2017	\$5,000,000	\$11,000,000	42.00%
Avenues McDonough	Atlanta, GA	2013	2014	\$26,880,000	\$29,500,000	25.00%
Riverset	Chattanooga, TN	2013	2015	\$8,000,000	\$10,000,000	33.00%
Stratford	Cary, NC	2013	2015	\$27,035,000	\$32,000,000	39.00%
Audubon Park	Cary, NC	2014	2015	\$19,100,000	\$21,000,000	48.00%
Avenues Charleston	Charleston, SC	2014	2014	\$26,880,000	\$38,760,000	45.00%
Hawthorne at Concord	Charlotte, NC	2014	2014	\$31,360,000	\$42,550,000	22.00%
The Venue	Charlotte, NC	2014	2015	\$30,000,000	\$35,000,000	55.00%
Tryon Park	Charlotte, NC	2014	2017	\$27,775,000	\$32,700,000	23.00%
Anderson Flats	Raleigh, NC	2015	2017	\$27,664,000	\$35,490,000	29.00%
Foundry Point	Charleston, SC	2015	2020	\$74,250,000	\$89,375,000	21.24%
Highland Park	Charlotte, NC	2015	2017	\$25,200,000	\$30,720,000	23.00%
New Market Square	Charleston, SC	2016	2019	\$51,950,000	\$59,800,000	19.90%
Weston Commons	Cary, NC	2016	2016	\$53,000,000	\$60,400,000	Stacked Closing ³
Aspire James Island	Charleston, SC	2017	2020	\$25,844,069	\$31,400,000	11.0%
Harper Place	Charleston, SC	2017	2020	\$26,417,003	\$38,025,000	10.5%
Burton Hills	Asheville, NC	2018	2021	\$40,288,222	\$58,000,000	31.8%
Mill House	Fort Mill (Charlotte MSA), SC	2018	2021	\$38,653,125	\$59,160,000	40.5%
The Harrison	Asheville, NC	2018	2020	\$8,337,097	\$9,800,000	13.9%
Tryon Farms	Charlotte, NC	2018	2021	\$40,049,993	\$54,475,000	39.1%
Madison Place	Charlotte, NC	2019	2022	\$40,789,068	\$63,690,000	30.4%
The Hudson	Charlottesville, VA	2020	2022	\$11,892,860	\$15,000,000	18.0%

DST/TIC FULL CYCLE ACQUISITIONS

Project	City/State	Acquired or Developed	Sale	Total Capitalization ¹	Disposition	Realized Investor Level IRR ²
Aspire James Island (TIC)	Charleston, SC	2020	2022	\$33,656,390	\$42,545,000	35.3%
Harper Place (TIC)	Charleston, SC	2020	2022	\$44,384,494	\$57,200,000	55.0%

¹“Total Capitalization” for years 2011-2017 reflects total capitalization, including all closing costs, fees, financing costs and other capitalized costs at the time of underwriting the investments. “Total Capitalization” for other years reflects total capitalization, including all closing costs, fees, financing costs and other capitalized costs.

² “Realized Investor Level IRR” represents the levered (or unlevered where indicated) net internal rate of return (“Net IRR”) to common equity investors net of all carried interest, fees, closing costs and expenses, over the period from property acquisition, or commencement of development, until disposition. Net IRR does not have a standard meaning prescribed by the International Financial Reporting Standards and or GIPS and therefore may not be comparable to similar measures presented by other companies. The Net IRR set forth above does not necessarily represent the Net IRR received by all investors in the applicable project, or any of them, because the calculation of individual Net IRR is subject to many factors and can vary based on the timing of capital contributions from investors and distributions to them. These numbers were calculated by the Sponsor and are not audited, and were made on investments with facts, risks, circumstances and terms materially different than those provided for in any offering.

³Purchase and sale occurred on same day.

SELF STORAGE

Project	City/State	Acquired or Developed	Sale	Total Capitalization ¹	Disposition	Realized Investor Level IRR ²
Atlanta	Atlanta, GA	2016	2021	\$11,207,054	\$14,000,000	8.1%
Hendersonville I	Nashville, TN	2018	2021	\$3,125,000	\$4,000,000	11.0%
Hendersonville II	Nashville, TN	2018	2021	\$4,414,039	\$6,000,000	35.9%
Wilmington	Wilmington, NC	2016	2021	\$8,150,000	\$12,400,000	13.1%
Charleston	Charleston, SC	2019	2021	\$10,423,433	\$13,000,000	19.9%
Gregorie	Charleston, SC	2018	2021	\$8,073,517	\$11,000,000	19.3%
Ridgeland	Ridgeland, SC	2019	2021	\$14,965,302	\$17,750,000	17.1%
Asheville II	Asheville, NC	2019	2021	\$5,807,510	\$7,800,000	18.0%
Leland	Wilmington, NC	2018	2021	\$5,433,657	\$9,150,000	17.0%
Rock Hill	Rock Hill, SC	2018	2021	\$9,625,000	\$12,500,000	25.1%
Concord	Charlotte, NC	2019	2022	\$9,823,442	\$12,500,000	17.0%
James Island	Charleston, SC	2019	2022	\$9,442,000	\$12,000,000	19.0%
Asheville Portfolio	Asheville, NC	2018	2022	\$25,553,561	\$32,025,000	15.9%
Wilmington III	Wilmington, NC	2018	2022	\$9,607,781	\$12,250,000	15.7%
Huntersville	Charlotte, NC	2018	2022	\$8,355,676	\$10,725,000	15.4%
Charlotte	Charlotte, NC	2020	2022	\$8,217,867	\$13,800,000	47.7%
Kennesaw	Kennesaw, GA	2019	2022	\$10,422,981	\$18,000,000	42.8%
Miami	Miami, FL	2021	2022	\$23,473,309	\$30,150,000	61.4%
Nantucket	Nantucket, MA	2018	2022	\$29,000,000	\$42,000,000	13.6%
John's Island	Charleston, SC	2019	2023	\$7,416,956	\$12,000,000	17.3%
Mt Pleasant Midtown	Charleston, SC	2020	2023	\$13,005,282	\$17,300,000	25.3%

DST/TIC FULL CYCLE ACQUISITIONS

Project	City/State	Acquired or Developed	Sale	Total Capitalization ¹	Disposition	Realized Investor Level IRR ²
Go Store It Louisville DST	Louisville, KY	2019	2022	\$5,300,000	\$5,848,254	7.35%
Go Store It Naples Storage DST	Naples, FL	2020	2022	\$15,550,000	\$16,825,715	6.83%

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PREFERRED EQUITY

Project	Raise	Preferred Return % ¹	Raise Start	Liquidation Date
MCG Raleigh Investors Pref, LLC	\$6,500,000	14%	6/12/2020	8/1/2021
MCG Ft Mill, LLC	\$12,850,000	14%	11/20/2020	8/20/2021
MCG Asheville, LLC	\$9,500,000	14%	5/5/2021	9/24/2021
MCG Rock Hill K Mart, LLC	\$1,825,000	14%	10/8/2020	12/15/2021
MCG Nocatee Investors Pref, LLC	\$11,000,000	14%	3/8/2021	1/12/2022
MCG Madison Trails Investors Pref, LLC	\$10,243,150	14%	11/12/2020	5/31/2022
MCG Apex Investors Pref, LLC	\$16,500,000	15%	1/22/2021	11/14/2022
MCG Berewick, LLC	\$1,825,000	14%	11/20/2020	12/28/2022

¹ A cumulative, non-compounded rate per year on the daily balance of a Member's Adjusted Capital Contribution was paid in cash as a return of its invested capital and a cumulative, non-compounded rate per year on the daily balance of a Member's Adjusted Capital Contribution was paid in priority to any other distributions by Property Owner upon a distribution of Capital Proceeds, plus a return of the Capital Contribution Amount.

TRACK RECORD AS OF DATE: December 31, 2023

TRACK RECORD TIMELINE COVERED: Inception to date

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