



Monthly Investor Report

Georgetown Hacienda, LLC / December 2021



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The Hacienda at Georgetown / December 2021



Developer:
MedCore Partners
TNRG Development

Project Ownership:
Georgetown Hacenda, LLC

Construction Start Date:
October 2020

Est. Completion Date:
Fall 2022

Project Cost:
\$85,472,308

Construction Update

Dear Investor,

MedCore Partners and TNRG Development are pleased to report that The Hacienda at Georgetown in Georgetown, TX continues to make significant progress. Whiting-Turner, our general contractor, is entering their 14th month of on-site construction activity.

The construction status highlights are:

- Siding, stucco and stone being installed at independent living.
- Electrical switchgear being installed in independent living.
- HVAC equipment and duct continues installation above ceiling throughout project.
- Interior walls in independent living will start to receive sheetrock this month.

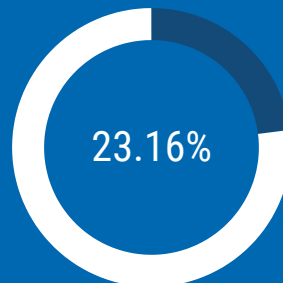
Project Economics

Total Equity Amount
\$29,915,308.00



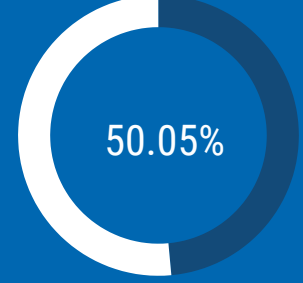
\$29,915,308.00
Equity Drawn to Date

Total Bank Loan Amount
\$55,557,000.00



\$12,867,676.51
Loan Drawn to Date

Total Project Budget
\$85,472,308.00



\$42,782,984.51
Overall Budget Drawn to Date

Progress Photos



AL ready to receive exterior finishes



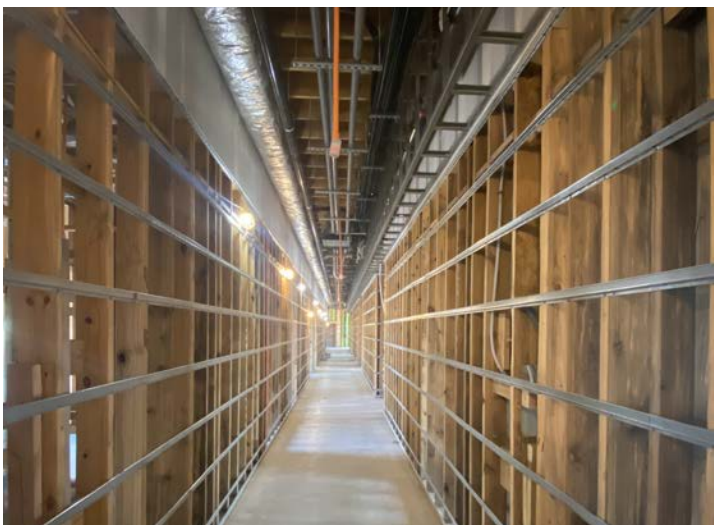
Electrical switchgear in IL



HVAC duct & equip ready for install



Scaffolding for stucco install



IL corridor ready to receive sheetrock



Siding installing on IL

Sales & Pre-Leasing Summary

Estimated Opening Date:
October 2022

Unit Mix:
Independent Living - 125
Assisted Living - 81
Memory Care - 24

Inquiries: 666
Independent Living – 621
Assisted Living – 37
Memory Care – 8

Deposits - 20



Sales and Marketing Update: The Hacienda at Georgetown welcomed Marlene Frost to the sales and marketing team. Marlene will be assisting with appointment scheduling for the leasing gallery, managing inquiry calls, and database entry. The team collected their 20th deposit this week and are managing a steady inquiry flow of 15-20 calls per week. As interest grows among prospects, the number of personal appointments scheduled with hot leads grew by 52% in November, primarily due to the leasing gallery grand opening and visible construction progress for Sun City homeowners to see as they drive by.

Leads and Deposits: As of December 14, there are 666 qualified leads in the database, 621 (93%) of which are looking for independent living and the balance for either assisted living or memory care. Lead sources continue to come from internet and website (66%), 15% from drive-by / signage, 9% from advertising efforts, and the balance from referrals, paid search, and digital media. New leads have increased to approximately 60-80 per month, and the Watermark team has added phone help to supplement the local team to ensure timely follow-up of prospect calls.

Events: The team is hosting a holiday party at the leasing gallery on December 16 for hot prospects and the new depositors who have recently joined the member group. They are expecting 38 - 40 guests. Additionally, they have secured a local catering partner for some of the key prospect events in January / February which will feature Chef Stephan Pyles. We are also distributing holiday gifts door-to-door next week to prospects who are expected to deposit or have already deposited.





MedCore

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