MYRA PARK INVESTORS, LP

Disclosure Statement
March 30, 2023

Myra Park Investors, LP, a Texas limited partnership, is providing the following disclosure statement to you, a potential purchaser of Units (as represented by Myra Park Tokens), at the request of the sellers of Units. No seller of Units is a "control person" with respect to Myra Park Investors, LP. This disclosure statement does not constitute an offer to sell or the solicitation of an offer to buy any securities. The information provided is current as of the date above.

Exact name of issuer and issuer's predecessor, if any, and state of incorporation:	Myra Park Investors, LP., a Texas limited partnership. The "**Partnership**," "**we**," "**us**," and "**our**" refers to Myra Park Investors, LP, together with its subsidiary.
Address of principal executive offices:	9100 Southwest Freeway, Suite 201 Houston, TX 75074 United States of America
Exact title and class of the security, including par value:	Limited Partnership Units (the "***Units***") of Myra Park Investors, LP represented by Myra Park Tokens (as defined below), the ownership of the Units is recorded by Computershare Trust Company, N.A. (the "***Transfer Agent***"). The Transfer Agent maintains the register of the Units ("**Unit Register**") which is in book entry form and a courtesy carbon copy of such register is on the Tezos Blockchain with no legal or controlling effect on record ownership (the "Myra Park Tokens").
Total amount of the securities outstanding as of the end of the issuer's most recent fiscal year:	As of December 31, 2022, there were 11,718,449 limited partnership units issued and outstanding. As of the date of this disclosure statement, there were 11,718,449 limited partnership units issued and outstanding.
Name and address of issuer's transfer agent for the securities:	Computershare Trust Company, N.A. 250 Royal Street Canton, MA 02021
Statement of nature of the issuer's business, products and services and the nature and extent of the issuer's facilities:	See Exhibit 1
Directors and executive officers of the issuer:	See Exhibit 2 for an overview of Myra Park's management and their beneficial ownership of Myra Park Investors, LP.
Financial Statements:	See Exhibit 4 for the Unaudited Consolidated June 30, 2022 and December 31, 2021 Compilation.
Brokers, dealers or agents that will be paid commissions or any remuneration for	tZERO ATS, LLC ("**tZERO ATS**") operates an alternative trading system (the "**ATS**") on which the Units are traded. tZERO ATS is a wholly owned subsidiary of tZERO.

participation in the offer or sale of the securities:	tZERO Markets, LLC ("**tZERO Markets**") is the introducing broker for all buyers and sellers of the Units. tZERO ATS is the custodial broker for the Units traded on the ATS. tZERO ATS thus provides clearing and custody for the brokerage accounts of tZERO Markets' customers holding the Units. Each of tZERO Markets and tZERO ATS is a broker-dealer registered with the Securities Exchange Commission ("**SEC**") and the Financial Industry Regulatory Authority, Inc. ("**FINRA**") and a member of the Securities Investor Protection Corporation ("**SIPC**"). The Transfer Agent is regulated by the SEC as a transfer agent. tZERO ATS charges tZERO Markets a fee of (i) 1% for all executions of buy and sell orders of securities priced equal to or greater than $3.00 a share and (ii) $0.03 per share for all executions of buy and sell orders of securities priced less than $3.00 a share, rounded up to the nearest $0.01 (collectively, the "**Fees**"). tZERO ATS collects the Fees from holders of the Units on behalf of tZERO Markets and remits the Commissions to tZERO Markets. tZERO ATS invoices Dino for the total amount of the Fees, which tZERO Markets pays to tZERO ATS, from time to time. There is no other commission or remuneration for such entity's participation in the offer and sale of the Units to you.

Investor Notice:

Investors should note that investing or trading in the Units could involve substantial risks, including no guarantee of returns, costs associated with selling and purchasing, and no assurance of liquidity which could impact their price and investor's ability to sell, and possible loss of principal invested. Transfers of the Units outside of orders submitted to the ATS by an ATS-subscriber on behalf of its customers ("***peer-to-peer transfers***"), are not permitted, subject to limited circumstances. The Transfer Agent may register peer-to-peer transfers of record ownership of the Units in limited circumstances that do not constitute "sales" for purposes of securities laws, such as a transfer from broker-dealer to broker-dealer, with the Limited Partner’s carrying broker-dealer being reflected as the record holder, or a transfer by a Limited Partner who is the record holder pursuant to a divorce decree, death, gift or certain corporate actions (and then only following compliance with the Transfer Agent's procedures, including delivery of appropriate documentation). Please also see "*Description of Securities – The Units-Ownership and Transfer Restrictions*" on Exhibit 3.

In order to comply with and manage our obligations under applicable laws and regulations and ensure the security and functionality of the Units, the Partnership may at any time, prohibit holders of the Units from withdrawing the Units from their tZERO Markets accounts and holding such the Units directly as registered holders of record. When such a prohibition is in effect, the Partnership may permit such withdrawals only in extraordinary circumstances and subject to any and all conditions that the Partnership may determine in its sole discretion.

Certain market and industry data included herein have been obtained from third-party sources that we believe to be reliable. Market estimates are calculated by using independent industry publications, government publications and third-party forecasts in conjunction with our assumptions about our markets. We have not independently verified such third-party information. The data included herein is not, and should not be construed as, legal or investment advice, or as an endorsement of any property, a recommendation regarding any particular security or course of action, or a guarantee of future performance. While we are not aware of any misstatements regarding any market, industry or similar data presented herein, such data involves risks and uncertainties and is subject to change based on various factors, including those discussed under the headings "Cautionary Note Regarding Forward-Looking Statements" and "Risk Related to our Business."

Investors owning the Units are referred to herein as “***Limited Partners***” or “***Tokenholders***”

EXHIBIT 1

About Myra Park Investors, LP

Overview

Myra Park Investors, LP, (the "**Partnership**") is a Texas limited partnership that was formed to indirectly purchase, develop, renovate, lease, own, and operate The Spot @ Myra Park, an age-restricted (55 and older) apartment complex. The Partnership conducts its operations through an operating company, Myra Park 635, LLC ("**MP 635**"), a Texas limited liability company, of which it is the sole member. Therefore, an investment in the Units is an investment in The Spot @ Myra Park.

We are managed by our general partner, Myra Park GP, LLC (the "**General Partner**"), Texas limited liability company formed to operate the Partnership which is in turn owned by Marketspace Capital, LLC, David Wallace, and Lexashare, LLC. Marketspace Capital, LLC ("**Marketspace**") is a real estate investment firm located in Houston, Texas that focuses on ground up developments, value add investments, and acquiring partial interests in commercial real estate assets throughout the United States. As of September 30, 2021, Marketspace had more than $400,000,000 in assets under management and/or development.

The Spot @ Myra Park is an age-restricted apartment complex situated on 6.013 acres of improved land located at 3 Medical Parkway, Farmers Branch, Texas (the "**Property**"), a central location in Dallas County. The property is positioned along the north side of Lyndon B. Jonson Freeway with easy on and off access between I-35 E and the Dallas North Tollway. Over 250,000 cars pass the location daily, providing a steady stream of traffic and prospective tenants. The Property is located in close proximity to many entertainment and shopping destinations in the greater North Dallas area, including Galleria Mall, Preston Hollow Town Center, Pavilion Music Factory, Village on the Parkway and downtown Dallas Arts District. Residents are also in close proximity to a diverse range of entertainment and recreational activities, including four golf clubs within a 15-minute drive (Brookhaven Golf Club, Maridoe Golf Club, Las Colinas Country Club and Hackberry Creek Country Club) and Sam Houston Trail Park, located just five miles west of the Property, which boasts 22 miles of beautifully maintained trails for runners, cyclists, or scenic hikes along the Trinity River.

The Spot @ Myra Park consists of 250 units with luxury amenities, and quality designs that balance function, and aesthetics while creating an environment that enhances the quality of life for residents. The luxury amenities include a resort-inspired pool, an indoor/outdoor TV lounge, grills, fireplace, a state- of-the-art fitness center with cardio equipment, free weights and virtual group exercise. The units feature high quality finishes with open floor plans, granite countertops, designer lighting fixtures, stainless steel appliances, washer/dryer sets, large walk-in closets, modern security system, and a structured parking garage. Due to the age restriction, the rental rates for units in the Spot @ Myra Park exceed rates for other rental properties in the surrounding area.

The property is also conveniently located near the Carrollton-Farmers Branch Independent School District (CFBISD), an area encompassing portions of Carrollton, Farmers Branch, Irving, Coppell, Dallas and Addison. These six cities serve vibrant corporate and residential communities, and attract and support a diverse local economy. Residents in these cities are drawn to their community for the high quality of life, abundance of parks, schools, and safe neighborhoods. In 2018, CFBISD received the highest rating from Texas Smart Schools.

Galleria, an upscale shopping mall and mixed-use development located at the intersection of Dallas North Tollway and LBJ Freeway sits a short distance away from the Spot @ Myra Park and offers top of the line shopping and restaurants such as Nordstrom, Tesla, Louis Viton, GUCCI, Rolex, Mi Cocina, Grand Lux, and Grill on the Alley. The Pavilion at Toyota Music Factory in nearby Las Colinas offers a versatile concert venue which anchors the sprawling entertainment center. Visitors are able to choose from 20+ restaurants and bars nearby the Pavilion.

The Spot @ Myra Park also features access to an abundance of transportation options, situated near highways, airports, light rail stations, and bus service terminals. Farmers Branch is bounded by the Dallas North Tollway on the east and Lyndon B. Johnson Freeway (I-635) on the south while North Stemmons Freeway (I-35) bisects Farmers Branch and the Bush Turnpike (Hwy 161) to the west. Dallas Fort Worth International Airport and Dallas Love Field Airport are only 16 minutes and 20 minutes away, respectively, from the Spot @ Myra Park. Farmers Branch Dart Station provides light rail service from the Dallas Area Rapid Transit system. The DART light rail Green Line provides alternative commuter options, as well as a convenient way to explore area attractions and amenities. DART also provides a bus service linking the city of Dallas to the light rail and other transportation hubs across the area.

Corporate History

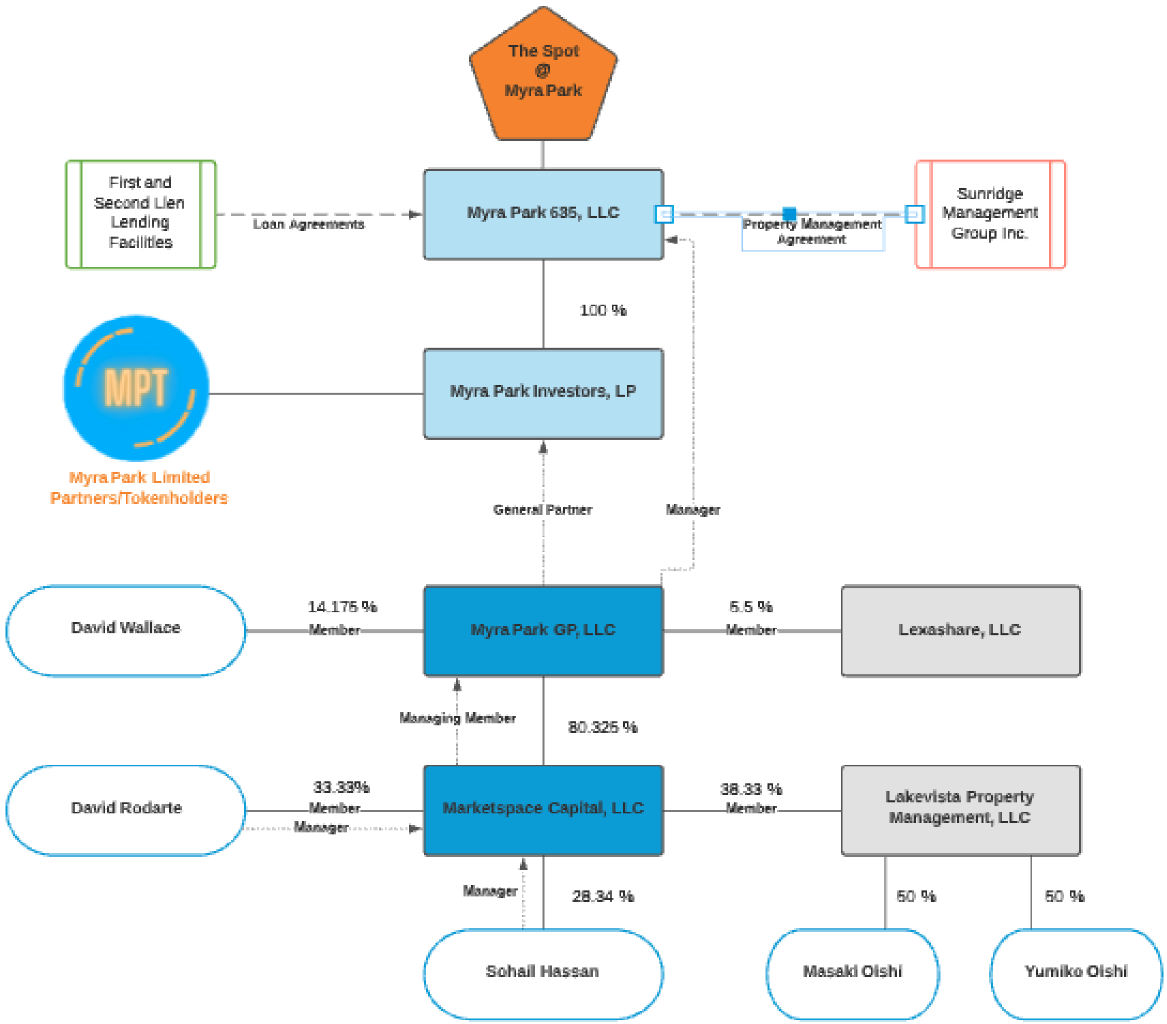
The Partnership was formed in April 2020 to indirectly purchase, finance, develop, renovate, lease, own, and operate The Spot @ Myra Park, an age-restricted (55 and older) apartment complex. The Partnership conducts its operations through MP 635, of which the Partnership is the sole member. MP 635 received the right to purchase the Property pursuant to an assignment agreement executed with Stonestreet Development, LLC ("**Stonestreet**") as of January 14, 2020. Prior to January 2020, Stonestreet negotiated with the owner of the land and worked with various architects, engineers and designers to create a development plan that could be submitted to the city of Farmers Branch to receive various entitlements for the development.

On April 16, 2020, Myra Park GP, LLC, the General Partner, was formed to serve as the general partner of the Partnership. The General Partner was initially wholly owned by Marketspace, which is owned directly by David Rodarte and Sohail Hassan and indirectly by Masaki Oishi and Yumiko Oishi (the "**Principals**"). Subsequent to the April 16, 2020 formation of the General Partner, the ownership interest of the General Partner was transferred and is currently owned by Marketspace, David Wallace and Lexashare, LLC. Marketspace serves as the manager of MP 635 and owns 80.325% of the General Partner. As such the Principals exert significant control over the operations of the Partnership and decisions with respect to the Partnership. Tokenholders will be required to rely on the decision-making and experience of the Principals with respect to operating the Spot @ Myra Park and achieving financial returns.

On or about April 30, 2020, the Partnership entered into a Note Purchase Agreement (the "**NPA**") pursuant to which it received $900,000 from various accredited investors (the "**NPA Investors**"). The Partnership used the proceeds from the NPAs to purchase all of the outstanding membership interests of MP 635 (the "**MP Interests**") and became its sole member. The NPA Investors held, as collateral, a first lien security interest in the MP Interests. Additionally, MP 635 secured an acquisition loan in the amount of $2,600,000 (the "**Purchase Money Debt**") from a private investment fund. MP 635 used the Purchase Money Debt and the proceeds from the selling the MP Interests to acquire the Property, in addition to any and all entitlements, plans, drawing, permits, etc. on May 1, 2020.

MarketSpace engages in acquiring, developing, managing, and selling residential and commercial real estate properties in the Southern U.S. It owns, develops, manages, and sells commercial office, industrial, retail spaces, and residential apartment communities. The company is based in Houston, Texas. The internal leadership team of Mr. Rodarte, Mr. Hassan and Dr. Oishi have conducted over $1 Billion in real estate acquisition, development and operations.

The following chart depicts our current organizational structure:



The Initial Offering

In May 2020, the Partnership conducted a private offering (the "**Initial Offering**") in which it sold Six Million Four Hundred Sixty-One Thousand dollars ($6,461,000) in limited partnership units (the "**Units**") to accredited investors pursuant to the exemption from registration provided by Rule 506(c) of Regulation D under the Securities Act of 1933, as amended. The Initial Offering was projected to raise $9,400,000, however, as a result of a modification to the capital structure by introducing mezzanine debt, the Partnership closed the Initial Offering after receiving $6,461,000 in contributions.

The Partnership executed a membership interest purchase agreement with the NPA Investors for the purchase of 100% of the issued and outstanding MP 635 Equity in consideration of $900,000, plus accrued and unpaid interest to the NPA Investors, many of whom chose to invest their proceeds in the Partnership pursuant to the terms of the Initial Offering. In addition to the repayment to the NPA Investors, the Partnership used the net proceeds of the Initial Offering, after payment of certain offering and organizational expenses, (i) to pay off the Purchase Money Debt, plus any and all accrued and unpaid interest thereon, and (ii) to purchase all of the outstanding membership interests of Myra Park 635, LLC.

The purchase price for one (1) Unit of the Partnership was $1.00. As of December 31, 2021, the Partnership has issued 6,461,000 Units. The Partnership contributed the net proceeds raised in the Initial Offering to MP 635 which, in turn, redeemed the ownership interests of Marketspace Capital Holdings, LLC and repaid the NPA Investors.

The Subsequent Offering

In 2022, the Partnership conducted a subsequent offering (the "**Subsequent Offering**") in which it sold 5,257,449 ($5,257,449) in limited partnership units (the "**Units**") to accredited investors pursuant to the exemption from registration provided by Rule 506(c) of Regulation D under the Securities Act of 1933, as amended. The Subsequent Offering was conducted to continue raising funds to fund construction costs for the Spot @ Myra Park. The purchase price for one (1) Unit of the Partnership was $1.00. As of the date of this disclosure statement, the Partnership has 11,718,449 Units issued and outstanding. The Partnership contributed the net proceeds raised in the Subsequent Offering to MP 635 which, in turn, used the proceeds to develop The Spot @ Myra Park.

Property Management Agreement

MP 635 has entered into a property management agreement with Sunridge Management Group, Inc. (the "**Property Manager**"). The property management agreement requires the Property Manager to manage the Spot @ Myra Park beginning on the date leasing commences and ending one year thereafter, subject to automatic monthly renewals. The Property Manager or MP 635 may terminate the property management agreement upon thirty days written notice to the other party. Under the agreement, the Property Manager is entitled to receive a base fee of at least $3,500 or three percent (3%) of gross monthly collections from the property (whichever is greater). The Property Manager is also entitled to be reimbursed for certain expenses.

Property Development Agreement and Other Agreements

Myra Park 635 entered into a Guaranteed Maximum General Contractor Agreement (the "**GC Agreement**") with Diesel Design Build, LLC (the "**GC**") to construct the Spot @ Myra Park. The GC Agreement provides for a fixed price, lump sum contract, with a total amount paid to the GC of $36,234,959.80. The GC forecasted that the Spot @ Myra Park would be completed and would receive its certificate of occupancy within 18-months following the commencement of construction, which occurred on or about August 15, 2021.

In the fourth quarter of 2021, due partly to rising costs of labor and materials affecting the construction industry and health issues on the part of the GC's principal, MP635 terminated the GC Agreement. Subsequently, MP 635 entered into a general contractor agreement (the "**Replacement GC Agreement**") with Houston-based developer, CIVE, LLC (the "**Replacement GC**"). The Replacement GC forecasts that the Spot @ Myra Park will be constructed and awarded its certificate of occupancy within 33-months of August 15, 2021, the date on which construction commenced. As a result of the industry-wide rise in the costs of construction materials, the Replacement GC Agreement provides for a total construction cost of $45,389,804, approximately $9,000,000 (the "**Increased Construction Cost**") more than the cost quoted under the GC Agreement.

To finance the Increased Construction Cost, MP 635 requested an increase to its outstanding Senior Debt from its lender. Additionally, MP 635 explored alternative financing arrangements to replace the Mezzanine Debt. MP 635 has received a number of term sheets and funding commitments it may execute to receive additional capital to satisfy the costs owed under the Replacement GC Agreement. The General Partner believes its replacement funding will close prior to the end of the first quarter of 2022.

In May of 2020, MP 635 entered into a Development Agreement with StoneStreet for the provision of certain pre-development and ongoing development services to MP 635 (the "**Development Agreement**"). The Development Agreement provides for a payment to StoneStreet of two percent (2%) of the amount of the GC Agreement. The fees that are due and payable pursuant to the Development Agreement are obligated based on a time period which commences once the GC starts construction pursuant to the GC Agreement, and such amounts are amortized over the 18-month estimated construction period. MP 635 has advanced certain amounts to StoneStreet which have been treated as an advance pursuant to the Development Agreement. To evidence such advance, StoneStreet, and an affiliate thereof, have executed a promissory note payable to MP 635 (the "**Promissory Note**"). The Promissory Note bears interest at the rate of Wall Street Prime plus two percent (2%) and has a final maturity of December 31, 2022. Notwithstanding the final maturity date, principal and interest payments shall be amortized over an eighteen-month (18) period of time which commences on the date that the GC starts construction pursuant to the GC Agreement. Such principal and interest payments due pursuant to the Promissory Note shall be offset against any payments due under the Development Agreement. As of September 30, 2021, the outstanding principal amounts pursuant to the Promissory Note was $350,000.

As of October 26, 2021, MP 635 terminated the Development Agreement and executed a full and final release and settlement agreement resulting in an aggregate payment of $350,000 plus accrued and unpaid interest due to StoneStreet under the Promissory Note. As a result, MarketSpace has assumed the rights and obligations provided under the Development Agreement, including the obligation to oversee parties carrying out the engineering and architectural design of the Spot @ Myra Park and the right to receive the unpaid fees originally owed to Stonestreet under the Development Agreement, as adjusted for the Increased Construction Cost.

In May of 2020, MP 635 entered into a Development Agreement with MarketSpace for the provision of certain pre-development and ongoing development services to MP 635 (the "**MSC Development Agreement**"). The MSC Development Agreement provides for a payment to MarketSpace of two percent (2%) of the amount of the GC Agreement. The fees that are due and payable pursuant to the Development Agreement are obligated based on a time period which commences once the GC starts construction pursuant to the GC Agreement, and such amounts are amortized over the 18-month estimated construction period. In addition, MarketSpace has, from time to time, advanced certain funds on behalf of the Partnership or MP 635, in an effort to advance the acquisition, development or entitlement of the Spot at Myra Park. As of September 30, 2021, such amounts due pursuant to the MSC Development Agreement plus such advanced amounts, were $417,625 and $998,996, respectively.

In sum, in connection with developing the Property, MP 635 has executed agreements for the following services and expects to incur the following approximate costs pursuant to said agreements:

Hard Construction Costs	$45,389,804
Subcontractor	$ 2,352,067
Bonding	$ 303,704
3rd Party Reports	$ 467,000
Architecture & Engineering	$ 729,505

The Partnership's Business and Strategies

The members and officers of our General Partner collectively manage over $400,000,000 in real estate operating and development assets. As seasoned real estate investment professionals, the Principals will leverage their extensive industry experience and expertise to generate long-term value for the Tokenholders by achieving sustainable long-term growth. Our business and growth strategies to achieve these objectives include the following:

- Increasing revenue by maintaining better than market occupancy rates at The Spot @ Myra Park.

- Maintaining a structure that incentivizes our manager to achieve financial goals that benefit our Tokenholders.

- Instituting leverage to maintain a loan-to-value ratio that decreases risk to the capital, yet still enhances he overall internal rate of return for the Tokenholders.

Financings

In addition to the equity capital raised pursuant to the Initial Offering, MP 635 raised the remaining capital required for the purchase, design, capitalization, construction, leasing and operations of The Spot @ Myra Park in the form of a first lien mortgage payable to a commercial bank in the amount of Thirty-Three Million dollars ($33,081,329) (the "**Senior Debt**") and a second lien mortgage payable to a debt fund in the amount of Eight Million Six Hundred Thousand dollars ($8,600,000) (the "**Mezzanine Debt**"). The Senior Debt has an initial term of 36-months interest only, and then converts to a 25-year amortizing loan with an interest rate of Wall Street Prime plus 4%. The Mezzanine Debt has an initial term of 36-months, with two options to extend, each for 12-months, and carries an interest rate of 30-day LIBOR plus 11.5%, provided, however, that only 7.5% interest shall be payable currently, and the remaining accrued and unpaid interest shall be due and payable at maturity.

The loan agreements also include customary events of default and customary cure periods and financial covenants. In connection with these loan agreements, Dr. Masaki Oishi, Sohail Hassan, David Rodarte, and Dr. Fercan E. Kalkan entered into customary guaranties with the lenders.

Independent Appraisal

In connection with obtaining our Senior Loan, on June 7, 2021, we obtained an appraisal from an independent valuer to determine the market value of the Spot @ Myra Park. The independent valuer determined four market values of the Spot @ Myra Park: (1) the value based on the "As Is" condition of the Fee Simple interest of the real estate (land); (2) the prospective value "Upon Completion" of the Fee Simple interest of the real estate (real and personal property); (3) the prospective market value "Upon Stabilization" of the Fee Simple interest of the real estate (real and personal property); and (4) an estimate of the insurable replacement cost of the property, "Upon Completion".

Market Value "As Is" – Real Estate Land (Only)

The real property evaluated by the appraiser consists of approximately 6.1 acres of land located at 1, 2 and 3 North Medical Parkway, Farmers Branch, Dallas County, Texas 75234. Based on the appraisal, subject to certain limiting conditions and assumptions described therein, the appraiser concluded that the "As Is" market value of the Fee Simple interest in this subject real property, as of June 7, 2021, was Three Million Three Hundred Thousand Dollars ($3,300,000).

Market Value "As Is" - Real Estate Only (Excess Land)

Approximately 0.72 acres of the property is not needed for development. The sites have direct access to, and frontage on Myra Lane. Therefore, the Partnership plans to subdivide and sell these 4 residential lots. The appraiser valued this portion of the subject site as excess land. Based on the appraisal, subject to certain limiting conditions and assumptions described therein, the appraiser concluded that the "As Is" market value of the Fee Simple interest in subject real property, as of June 7, 2021, was Five Hundred Thousand Dollars ($500,000).

Prospective Market Value Upon Completion - (Real and Personal Property)

Based on the appraisal, subject to certain limiting conditions and assumptions described therein, the appraiser concluded that the prospective market value "Upon Completion" of the Spot @ Myra Park in Fee Simple interest, as of Jun 7, 2023 will be Fifty-Six Million Nine Hundred Thousand Dollars ($56,900,000).

Prospective Market Value Upon Stabilization - (Real and Personal Property)

Based on the appraisal described in the accompanying report, subject to the Limiting Conditions and Assumptions, we have developed an opinion that the prospective market value "Upon Stabilization" of The Spot at Myra Park in Fee Simple interest, as of June 7, 2025, will be Sixty-Six Million Two Hundred Thousand Dollars ($66,200,000). The appraisal is subject to certain assumptions. The value determined by the independent valuer in the appraisal does not reflect the actual value of The Spot @ Myra Park, as the report represents an opinion of value based on historical information and forecast of market conditions. Additionally, the value does not necessarily reflect the sales price of the Spot @ Myra Park that would be realized in an actual sale. This price could be higher or lower than the appraised value of the Spot @ Myra Park.

Appraisal as of February 24, 2022

Subsequent to December 31, 2021, the holder of the Senior Debt engaged an independent appraisal firm (the "**Independent Valuer**") to re-appraise the Spot @ Myra Park as part of its analysis and underwriting for an increase in the loan amount to finance the Increased Construction Cost. On February 24, 2022, the Independent Valuer delivered a new appraisal (the "**Second Appraisal**") estimating the prospective market value of the Spot @ Myra Park in a Fee Simple Interest to be $66,700,000 "upon completion." Additionally, the Independent Valuer utilized the income capitalization approach and sales comparison approach to determine the prospective market value of the Spot @ Myra Park in a Fee Simple Interest "upon stabilization" to be $75,600,000. The Second Appraisal is subject to certain assumptions. The values set forth in the Second Appraisal do not reflect the actual value of the MP 635 Development, as the report represents an opinion of value as the asset may be developed, constructed, completed and stabilized and is also based on a forecast of market conditions. Additionally, the values do not necessarily reflect the sale price of the Spot @ Myra Park if such sale were to occur today, or in the future. As such, the value of The Spot @ Myra Park could actually be higher, or lower, than such amounts reflected in the Second Appraisal.

Appraisal as of October 26, 2022

Subsequent to February 24, 2022, the holder of the Senior Debt engaged an independent appraisal firm (the "**Independent Valuer**") to re-appraise the Spot @ Myra Park as part of its analysis and underwriting for an increase in the loan amount to finance the Increased Construction Cost. On October 26, 2022, the Independent Valuer delivered a new appraisal (the "**Third Appraisal**") estimating the prospective market value of the Spot @ Myra Park in a Fee Simple Interest to be $69,100,000 "upon completion." Additionally, the Independent Valuer utilized the income capitalization approach and sales comparison approach to determine the prospective market value of the Spot @ Myra Park in a Fee Simple Interest "upon stabilization" to be $78,800,000. The Third Appraisal is subject to certain assumptions. The values set forth in the Third Appraisal does not reflect the actual value of the MP 635 Development, as the report represents an opinion of value as the asset may be developed, constructed, completed and stabilized and is also based on a forecast of market conditions. Additionally, the values do not necessarily reflect the sale price of the Spot @ Myra Park if such sale were to occur today, or in the future. As such, the value of The Spot @ Myra Park could actually be higher, or lower, than such amounts reflected in the Third Appraisal.

Customers and Competitive Analysis

The Spot @ Myra Park will be located in an urban area with a few competitive facilities. We have conducted an analysis of certain demographic trends with respect to the population living in the area that is within a three-mile radius from the Spot @ Myra Park (the "**PMA**"). The following table summarizes the senior population for the PMA and shows positive growth the number of individuals who may consider living at the Spot @ Myra Park for the years 2020-2025.

PMA Population by Age					
Age Group	**2010**	**2020**	**2025**	**% Change 2010 - 2020**	**% Change 2020 - 2025**
Total Pop.	96,418	110,041	118,853		
45-54	13,292	13,418	14,046	0.95%	4.68%
55-64	9,328	12,565	12,920	34.70%	2.83%
65-74	5,737	8,513	10,325	48.39%	21.29%
75-84	4,085	4,646	5,798	13.73%	24.80%
85+	1,686	2,214	2,345	31.32%	5.92%
65+	11,508	15,373	18,468	33.59%	20.13%
75+	5,771	6,860	8,143	18.87%	18.70%
85+	1,686	2,214	2,345	31.32%	5.92%

In addition to age, acuity is another factor in determining whether the pool of prospective tenants for the Spot @ Myra Park will continue to grow in the coming years. The results in the chart below calculate the age and acuity-qualified population for independent living within the PMA.

Age & Acuity-Qualified Pop. - Independent Living					
Year 2020					
	Population		% Demand		Qualified Demand
65-74	8,513	x	3.50%	=	298
75-84	4,646	x	8.00%	=	372
85+	2,214	x	17.50%	=	387
	Qualified Population - Year 2020				1,057
Year 2025					
	Population		% Demand		Qualified Demand
65-74	10,325	x	3.50%	=	361
75-84	5,798	x	8.00%	=	464
85+	2,345	x	17.50%	=	410
	Qualified Population - Year 2025				1,236

For independent living and age-restricted communities, the next consideration for the demand calculation is the ability of those seniors to afford such services within the primary market area. In examining comparable properties (Independent living and age-restricted) providing similar services within the PMA, we have determined the minimum monthly rental amount. In addition, we have determined an overall annual income needed for residency within each care type, considering various factors. Based on the market rent comparables, we estimate that minimum fees in the market are roughly $1,700 per month for independent living/age-restricted assets. The minimum rate calculations by care type are presented as follows:

Annual Income Needed			IL/Age-Restricted
Minimum Monthly Fee			$1,700
Monthly Fee as Percentage of Income		÷	60%
After Tax Income Needed (Annual)			$34,000
Tax Rate		÷	85%
Pre-tax Income Needed (Annual)			$40,000
Less Additional Income from Home Equity		-	$5,528
Less Additional Income from Other Sources	@ 5%	-	$2,000
Adjusted Annual Income Needed			$32,472

In calculating the income requirements, acuity figures, and average age of the population in the PMA, we've estimated the gross demand figure for each care type, presented as follows:

Income Qualification Ratio - Independent Living								
			2020	2021	2022	2023	2024	2025
65+ Households with Income above	$32,000		7,487	7,773	8,060	8,346	8,633	8,920
Number of Total Senior Households		÷	9,522	9,854	10,186	10,519	10,851	11,183
Income-qualified Demand Ratio			78.62%	78.88%	79.12%	79.35%	79.56%	79.76%
Age & Acuity-qualified Demand		x	1,057	1,093	1,128	1,164	1,200	1,236
Age, Acuity, & Income-qualified Demand			831	862	893	924	955	986

In reaching our demand estimate, we subtracted the existing supply and alternative care options from the gross demand, resulting in a net demand of units (positive), or an oversupply of units (negative). These calculations are presented as follows for independent living:

Net Independent Living Demand							
		2020	2021	2022	2023	2024	2025
Gross IL Demand (Units)		948	984	1,019	1,054	1,089	1,124
Demand Filled by Informal Caregivers (20%)	-	190	197	204	211	218	225
Independent Living & Age Restricted Supply	-	515	515	765	765	765	765
Net Independent Living Demand		244	272	50	78	106	135

Our analysis of the demographic trends for the immediate area surrounding the Spot @ Myra Park currently shows surplus demand for independent living and age restricted living accommodations. The indicated demand is sufficient to absorb the demand of the 250 units that will be available.

We believe the Spot @ Myra Park will represent a top of market option for those seeking assisted living options in the immediate area and will absorb a majority of the market demand and, thus, will be well occupied. It is worth noting that the net demand analysis includes consideration for seniors 65 and older while the Spot @ Myra Park will also accept individuals ages 55 to 64. As shown, the population of individuals ages 55-64 in the PMA has grown significantly since 2010, displaying an increase from 9,328 to 12,565, or 34.70%. This represents the second largest percent increase among the population groups behind the 65-74 age group. Because our analysis does not factor in this age cohort, the net demand indications shown herein are conservative estimates.

Permits and Development Plans

In March 2021, the City of Farmers Branch approved a building permit that allowed us to begin developing the horizontal, flat scape, and utility infrastructure upon closing our financing on August 15, 2021.

Distributions

The cash available for distribution to Tokenholders will be generated from MP 635's operation of the Property and distributed to the Partnership. The General Partner will distribute such available cash to the partners under the terms of the Partnership Agreement, less any amounts needed for reserves to be held by the Partnership. Cash available for distribution by the Partnership will include interest earned by the Partnership on uninvested offering proceeds and on working capital reserves retained by the Partnership, and any distributable cash resulting from releases of excess reserves held directly by the Partnership. The distributable cash received by the Partnership from MP 635 will be generated by the Property primarily either as operating cash flow or as net refinancing or sales proceeds.

Except to the extent that extraordinary or emergency circumstances or the need to maintain or increase working capital reserves require otherwise, the Partnership will make a special distribution, by no later than the thirtieth (30th) day following the end of each fiscal year, in the amount (if any) which, when added to all other distributions made during the preceding year, will cover the Limited Partner's tax liabilities for the preceding year arising from ownership of the Tokens.

The General Partner, in its sole discretion, may determine the timing and amount of distributions, if any, made to the Limited Partners in addition to the tax distributions described above.

Regulatory Considerations

Generally, commercial properties like The Spot @ Myra Park are subject to various laws, ordinances and regulations, including those relating to public accommodations, insurance, and the environment. Changes in any of these laws, ordinances or regulations could increase the potential liability existing or created by those on our property. Laws, ordinances, or regulations affecting development, construction, operation, upkeep, safety and taxation requirements may result in significant unanticipated expenditures, loss of our property or other impairments to operations, which would adversely affect our cash flows from operating activities.

Under the American Disabilities Act of 1990 (the "**ADA**"), all places of public accommodation are required to meet certain federal requirements related to access and use by disabled persons. These requirements became effective in 1992. A number of additional U.S.

federal, state and local laws also exist that may require modifications to a property, or restrict certain further renovations thereof, with respect to access thereto by disabled persons. Noncompliance with the ADA could result in the imposition of fines or an award of damages to private litigants and also could result in an order to correct any non-complying feature, and in substantial capital expenditures. To the extent our property is not in compliance, we are likely to incur additional costs to comply with the ADA.

Insurance activities are subject to state insurance laws and regulations as determined by the particular insurance commissioner for each state in accordance with the McCarran-Ferguson Act, as well as subject to the Gramm-Leach-Bliley Act and the privacy regulations promulgated by the Federal Trade Commission pursuant thereto. For a description of our insurance coverage, see below under "—Insurance." Under the Comprehensive Environmental Response Compensation and Liability Act of 1980, as amended ("CERCLA"), and comparable state laws, we may be required to investigate and remediate regulated hazardous materials at our property. CERCLA and comparable state laws typically impose strict joint and several liabilities without regard to whether a company knew of or caused the release of hazardous substances. The liability for the entire cost of clean-up could be imposed upon any responsible party. For further description of environmental matters, see below under "—*Environmental Matters*." Property management activities are often subject to state real estate brokerage laws and regulations as determined by the particular real estate commission for each state. Changes in any of the laws governing our conduct could have an adverse impact on our ability to conduct our business or could materially affect our financial position, operating income, expense or cash flow.

Insurance

We believe that The Spot at Myra Park is covered by adequate fire, flood, earthquake, wind (as deemed necessary or as required by our lenders) and property insurance as well as commercial liability insurance provided by reputable companies and with commercially reasonable deductibles and limits. Furthermore, we believe our businesses and business assets are likewise adequately insured against casualty loss and third-party liabilities. Finally, the GC has secured and pledged for the benefit of MP 635 a payment and performance bond to ensure against contractor and subcontractor related performance risks.

Environmental Matters

Pursuant to U.S. federal, state and local environmental laws and regulations, a current or previous owner or operator of real property may be required to investigate, remove and/or remediate a release of hazardous substances or other regulated materials at or emanating from such property. Further, under certain circumstances, such owners or operators of real property may be held liable for property damage, personal injury and/or natural resource damage resulting from or arising in connection with such releases. Certain of these laws have been interpreted to be joint and several unless the harm is divisible and there is a reasonable basis for allocation of responsibility. The failure to properly remediate the property may also adversely affect the owner's ability to lease, sell or rent the property or to borrow, using the property as collateral.

In connection with the ownership, operation and management of The Spot @ Myra Park and any properties that we may acquire and/or manage in the future, we could be legally responsible for environmental liabilities or costs relating to a release of hazardous substances or other regulated materials at or emanating from such Property. In order to assess the potential for such liability, we conducted an environmental assessment of the Property prior to acquisition, and manage the Spot at Myra Park in accordance with environmental laws. We have engaged qualified, reputable and adequately insured environmental consulting firms to perform environmental site assessments and are not aware of any environmental issues that are expected to have a material impact on the operations of The Spot at Myra Park.

Legal Proceedings

Subsidiaries of our subcontractor, Stermer Distribution, LLC, attempted to file liens on The Spot @ Myra Park for overdue invoices in amounts we consider insignificant.[1] We are not currently subject to any legal proceedings that we consider to be material.

COVID-19 Impact

On March 11, 2020, the World Health Organization declared the novel coronavirus ("**COVID-19**") as a pandemic, and on March 13, 2020 the United States declared a national emergency with respect to COVID-19. The outbreak of the COVID-19 pandemic has severely impacted global economic activity and caused significant volatility and negative pressure in financial markets. The global impact of the outbreak has been rapidly evolving and many countries, including the United States, have reacted by instituting quarantines, mandating business and school closures, requiring restrictions on travel, "shelter-in-place" and/or "stay-at-home" orders, and imposing restrictions on the types of businesses that may continue to operate. Such actions are creating disruption in global supply chains, and adversely impacting a number of industries, such as transportation, hospitality and entertainment.

Furthermore, July 27, 2021, the Center for Disease Control ("**CDC**") released updated guidance on the need for urgently increasing COVID-19 vaccination coverage and a recommendation for everyone in areas of substantial or high transmission to wear a mask in public indoor places, even if they are fully vaccinated. CDC issued this new guidance due to a significant increase in new cases of COVID-19 and hospitalizations. Additionally, new data has emerged evidencing the Delta variant is more infectious and leading to increased transmissibility when compared with other variants, even in some vaccinated individuals.

The ongoing spread of the COVID-19 has had and may continue to have a material adverse impact on local economies and also on the global economy as cross-border commercial activity and market sentiment are increasingly impacted by the outbreak and government and other measures seeking to contain its spread.

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[1] Ready Cable, Inc., Independent Concrete Ready Mix of D/FW, and Contractors Access Equipment, Inc., all subsidiaries of Stermer Distribution, LLC, attempted to file liens on The Spot @ Myra Park but incorrectly filed against a neighboring property. We have settled the payment with Ready Cable, Inc. and a release of lien is being filed. The amounts of liens filed by Independent Concrete Ready Mix of D/FW and Contractors Access Equipment, Inc. are $21,846 and $11,486 respectively, which we consider insignificant.

Risk Factors

The purchase of the Units involves substantial risk. We identify and discuss below certain risk factors that we believe are illustrative of the various risks involved in this particular investment and in this type of investment. You should consider carefully the following risk factors, while keeping in mind that these represent only some of the risks to which you will be exposed if you invest in the Partnership.

Risks Related to Our Business

- The current COVID-19 pandemic may have, adverse effects on our financial condition, results of operations, cash flows and performance for an indeterminate period of time. Future pandemics may also have adverse effects on our financial condition, results of operations, cash flows and performance.

- Adverse economic or other conditions in the specific market in which we do business, and the market more broadly, could negatively affect our occupancy levels and rates and therefore our operating results.

- Competition from other companies involved in our business field in Texas could have a material adverse effect on our results of operations.

- Many of our real estate-related costs will not decrease even if revenues from Myra Park decrease.

- Increases in interest rates may increase the cost of hedging our interest expense and adversely affect our cash flow and our ability to service our indebtedness and make cash distributions to our stockholders.

- Our business is subject to the risks of fires and other natural catastrophic events and to interruption by man- made problems such as computer viruses or terrorism.

- We cannot assure our ability to pay dividends in the future.

- The potential application of existing regulatory regimes governing blockchain technologies, cryptocurrencies, tokens, such as the Units, and token offerings is not fully developed and so remains substantially uncertain in many respects.

- The further development and acceptance of blockchain networks, which are part of a new and rapidly changing industry, as well as blockchain-based assets such as Bitcoin ("**BTC**") and Ether ("**ETH**") are subject to a variety of factors that are difficult to evaluate. The slowing or stopping of the development or acceptance of blockchain networks and blockchain assets would have an adverse material effect on the successful development and adoption of the Units.

- Blockchain networks utilize code that is subject to change at any time. These changes may have unintended consequences for the Units.

- Cyber security threats could result in misappropriation, hacking, infection by malware, or other damage to the Units or the blockchain network on which it is issued which could adversely affect an investment in the Units.

Risk Related to Real Estate Ownership

- A failure to manage the Property effectively could reduce our income and the value of the Property.

- Factors beyond our control may adversely affect the sales price of the Property as well as the timing or terms of any sale.

- You could lose some or all of your investment if the Property suffered an uninsured or underinsured loss.

- You could lose some or all of your investment if, as the result of the discovery of hazardous substances on the Property, we were to become required under environmental protection laws to pay clean- up or other remediation costs.

Risks of Property Construction

- **Development Risks**. Development and renovation can expose MP 635 to the costs and risks of construction defects, which may also adversely affect the financial performance of the Property.

- **Construction Cost Overruns**. Construction cost overruns, which are not uncommon, could cause the Partnership to expend more in the construction of the Property than budgeted, with a resulting decrease in the net returns from the Property. The undertaking of significant construction involves more risks than the purchase of completed property not in need of such development and/or construction. These added risks include construction delays and cost overruns over the projected amount. Some of the potential causes of construction delays are labor disputes, adverse weather conditions, governmental orders or delays, unavailability of materials or labor, or the financial insolvency of the general contractor or subcontractors. In particular, construction cost overruns due to increases in the prices of materials and labor, and to other factors, are not uncommon, and certain construction costs, which typically constitute a substantial portion of a construction budget, may be beyond the applicable Partnership's control. For example, construction period interest can increase if completion is delayed, and city or county development (impact) fees cannot always be estimated accurately and are subject to change at the discretion of the governmental body. If these or other construction costs were to exceed amounts budgeted for the Property renovation, the Partnership could be required to request an increase in the Loan, which might not be granted, or to locate alternative or supplemental construction financing or additional equity, which might not be obtainable. A failure to secure the needed financing could force the Partnership to abandon the Property and might subject the Property to the risk of foreclosure by the construction lender. The provision of such financing could also increase the continuing debt service of the Property, adversely affecting the operating results and increasing the risks associated with leverage. (See "Risks of Debt Financing," below.)

Risks of Debt Financing

- If we fail to make the required debt service payments for the Spot @ Myra Park, we could lose the Property to foreclosure.

- We also could lose the Property to foreclosure if we are unable to refinance the Property's mortgage debt, or sell the Property, by the maturity date of the debt.

- Loans can include financially burdensome prepayment provisions, which could limit our ability to refinance such debt before maturity and could adversely affect the returns received on the sale of the Property.

- The possibility of variable rate of loans, including the Senior and Mezzanine loans, could expose us to the risk of increased expenses without increased revenues.

- The guarantors of the loans made to MP 635 may not be able to satisfy their obligations, which could lead to a default under such loans.

Risks Related to This Offering

- In June 2020 and August 2021, pursuant to Rule 506(c) of Regulation D, the Partnership filed Form D with SEC for a private offering amount of $9,400,000. As of the date of this disclosure statement, the Partnership has raised $11,718,449. Rule 507 of Regulation D provides that an issuer may be enjoined from relying on the exemptions found in 506 in the future if it fails to file Form D timely. If we were to be enjoined from relying on the 506(c) exemption and hence were required to register the Units under the Securities Act of 1933, it could have a material and adverse impact on the results of operations, and we may need to rescind the offering of the Units, and/or the Partnership may be forced to liquidate.

- Each state has its own securities laws, often called "blue sky" laws, which limit sales of securities to a state's residents unless the securities are registered in that state or qualify for an exemption from registration. Before a security is sold in a state, there must be a registration in place to cover the transaction, or it must be exempt from registration. We may not make blue-sky filings timely with respect to certain Units sold in the Subsequent Offering, which could have a material and adverse impact on the results of operations or lead to the rescission of the offering of the said Units.

Tax Risks

THE DISCUSSION SET FORTH HEREIN IS NOT ADVICE INTENDED TO BE RELIED UPON AND USED, AND CANNOT BE USED BY ANY TAXPAYER, FOR THE PURPOSE OF AVOIDING ANY PENALTIES IMPOSED ON THE TAXPAYER. THIS SECTION WAS WRITTEN TO SUPPORT THE PROMOTION OR MARKETING OF THE TRANSACTIONS CONTEMPLATED BY AND DESCRIBED IN THIS DISCLOSURE STATEMENT. EACH PROSPECTIVE LIMITED PARTNER SHOULD SEEK ADVICE BASED ON HIS OR HER PARTICULAR CIRCUMSTANCES FROM AN INDEPENDENT TAX ADVISOR CONCERNING THE INCOME AND OTHER TAX CONSEQUENCES OF PARTICIPATION IN THIS INVESTMENT.

- **General**. There are risks associated with the federal taxation of the purchase of a Unit. You should carefully read this "Tax Risks" section before making an investment in the Units.

- **Taxable Income in Excess of Cash Receipts**. It is possible that your taxable income resulting from your Units will exceed your share of cash attributable thereto. This may occur because cash flow from the Property may be used to fund nondeductible operating or capital expenses of the Property or to amortize principal on mortgage indebtedness. Thus, there may be years in which your tax liability exceeds your share of cash from the Property. The same tax consequences may result from a sale or transfer of Units, whether voluntarily or involuntarily, and may produce ordinary income or capital gain or loss. If this were to occur, you would have to use funds from other sources to satisfy your tax liability.

- **Risk of Audit**. An audit of the tax returns of a Limited Partner could result in the challenge to, and disallowance of, some of the deductions claimed in such returns. No assurance or warranty of any kind can be made with respect to the deductibility of any items in the event of either an audit or any litigation resulting from an audit. An audit could arise as a result of an examination by the IRS or any state or local taxing authority of tax returns filed by the General Partner, its affiliates, or the Limited Partners or any information returns filed by the Partnership.

- **Changes in Federal Income Tax Law**. The discussion of tax aspects contained in this Memorandum is based on law presently in effect and certain proposed Treasury Regulations. Nonetheless, you should be aware that new administrative, legislative or judicial action could significantly change the tax aspects of an investment in the Units. Any such change may or may not be retroactive with respect to transactions entered into or contemplated before the effective date of such change and could have a material adverse effect on an investment in the Units.

- **State and Local Taxes**. In addition to the federal income tax consequences, each prospective Limited Partner should consider the state and local tax consequences of an investment in the Units. Such taxes may include, without limitation, income, franchise and excise taxes. Prospective Limited Partners must consult with their own tax advisors concerning the applicability and impact of any state and local tax laws.

- **Accuracy-Related Penalties and Interest**. In the event of an audit that disallows your deductions, you should be aware that the IRS could assess significant penalties and interest on tax deficiencies. The Code provides for penalties relating to the accuracy of tax returns equal to 20% of the portion of the underpayment to which the penalty applies. The penalty applies to any portion of any understatement that is attributable to (i) negligence or disregard of rules or regulations, (ii) any substantial understatement of income tax, or (iii) any substantial valuation misstatement. A substantial valuation misstatement occurs if the value of any property (or the adjusted basis) is 200% or more of the amount determined to be the proper valuation or adjusted basis. This penalty generally doubles if the property's valuation is overstated by 400% or more. In addition to these provisions, the Jobs Act of 2004 imposes a 20% accuracy-related penalty for (i) listed or (ii) reportable transactions having a significant tax avoidance purpose. This penalty is increased to 30% if the transaction is not properly disclosed on the taxpayer's federal income tax return. Failure to disclose such a transaction can also prevent the applicable statute of limitations from running in certain circumstances and can subject the taxpayer to additional disclosure penalties ranging from $10,000.00 to $200,000.00, depending on the facts of the transaction. Similarly, any interest attributable to unpaid taxes may not be deductible for federal income tax purposes.

- **Alternative Minimum Tax**. The alternative minimum tax applies to designated items of tax preference. The limitations on the deduction of passive losses also apply for purposes of computing alternative minimum taxable income. Limited Partners should consult with their own tax advisors concerning the applicability of the alternative minimum tax.

- **Partnership Tax Status.** Because the Partnership will be classified for tax purposes as partnership (and MP 635 classified as a disregarded entity) with "flow through" tax treatment, you could receive, in any given year, an allocation of taxable income in excess of the cash distributed to you in that year. Under applicable tax law, each partner of a partnership which is taxable as a partnership is required to take into account, in computing the partner's individual income tax liability, his or her distributive share of the partnership's income, gain and loss for any taxable year, without regard to the amount, if any, of cash distributions the limited partner received from the partnership in that year. Because the Partnership and MP 635 will be treated as "flow through" entities for tax purposes (either as partnerships or as entities that are disregarded for tax purposes), all of the Partnership's income, gain and loss will be allocated to the Partnership's partners under the tax allocation provisions of the Limited Partnership Agreement. The Limited Partnership Agreement correspondingly requires annual cash distributions to cover at least each Limited Partner's anticipated tax liabilities on any net income or gain allocated to the Limited Partner in any given year. Accordingly, you could be allocated Partnership profits in a year such that the resulting tax liability will exceed the cash, if any, the Partnership distributes to you in that year. Similarly, the taxable income allocated to you upon a sale or foreclosure of the Property could generate tax liability for you in excess of the cash, if any, you receive as a result of such event. If and when your tax liabilities exceed your cash distributions from the

Partnership, you will need to pay any resulting income taxes from your personal resources.

- **Characterization of Losses.** If you are allocated any tax losses from your investment, your ability to use such losses to offset other taxable income will be limited. We do not anticipate that the Partnership or MP 635 will generate significant tax losses, although we do expect that depreciation and other deductions from operating the Property, the Partnership, and MP 635 will reduce the amount of taxable income that would otherwise be allocated to you. However, in the event you are allocated any tax losses, your ability to use such losses will be limited by applicable income tax law. For example, any such losses allocated to you generally will be considered "passive losses," therefore, because you will not be considered an "active participant" in the Partnership or MP 635, applicable tax law generally will prohibit you from using such losses to offset "non-passive income" or "portfolio income" such as salary, dividends and interest income, or the tax liability resulting therefrom.

- **Depreciation**. For each fiscal year (or other period for which depreciation must be computed) the depreciation, amortization, or other cost recovery deduction allowable for federal income tax purposes with respect to an asset, except that, if the book value of an asset differs from its adjusted tax basis at the beginning of the year, "Book Depreciation" will be an amount which bears the same ratio to book value at the beginning of the year as the federal income tax depreciation, amortization or other cost recovery deduction for the year bears to the beginning adjusted tax basis; provided, however, that if the adjusted tax basis of the asset at the beginning of the year is zero, Book Depreciation will be determined by the General Partner using any reasonable method. After some years of operations, a Limited Partner's tax liabilities may exceed cash distributions in corresponding years because the Property has reached the point where the Partnership's nondeductible mortgage amortization payments exceed its depreciation deductions (the crossover point).

- **Tax Code Risks**. Future changes in income tax laws could prevent you from realizing whatever tax treatment you have assumed will apply to your investment. Tax laws are revised frequently. Even when such changes are not given retroactive effect, they can significantly affect the tax treatment for at least the remaining period of a long- term or illiquid investment, such as an investment in the Units. Future tax law changes could materially adversely affect the tax consequences of your investment.

- **Publicly Traded Partnership Classification Risks**. The Partnership intends to be treated as a partnership for U.S. federal income tax purposes. The Partnership has been advised by its tax advisors that as a partnership, the Partnership will not be a taxable entity for U.S. federal income tax purposes. Instead, each partner will be required to take into account for each fiscal year, for purposes of computing such partner's income tax, share of the items of taxable income or loss allocated to such partner pursuant to the Partnership Agreement, whether or not any income is paid out to such partner. Such taxable income or loss will be required to be taken into account in the taxable year of the partner in which the fiscal year of the Partnership ends.

Under Section 7704 of the Code, a partnership that meets the definition of a "publicly traded partnership" may be taxable as a corporation. It is expected that the Partnership should not be treated as a "publicly traded partnership", including after the Units are available for secondary trading. Following the listing of the Units for secondary trading, it is expected the Units will be publicly traded. In this case, the Partnership would be taxed as a corporation only if less than ninety percent (90%) of its gross income for any taxable year consisted of "qualifying income", which term includes, among other things, dividends, real property rents, certain types of interest, gains from the sale of real property, gains from the sale of capital assets. Since the Partnership will only hold real property, all of the income of the Partnership should be "qualifying income", and that, accordingly, even if the Partnership were considered to be publicly-traded, the Partnership should still be treated as a partnership for U.S. federal income tax purposes and not as an association taxable as a corporation. If the Partnership were taxed as a corporation, the Partnership's taxable income would be subject to U.S. federal corporate income tax, which would significantly reduce the return that a Limited Partner would derive from the Partnership. The remainder of this discussion assumes that the Partnership will be classified as a partnership for U.S. federal income tax purposes.

No assurance can be given that the Internal Revenue Service (the "IRS") (or other relevant taxing authority) or a court will agree with the tax consequences set forth above. Prospective Limited Partners are advised to consult their own tax advisers as to the U.S. federal, state and local and the non-U.S. tax consequences of an investment in the Partnership.

Cautionary Note Regarding Forward-Looking Statements

Certain statements included herein are forward-looking statements. These forward-looking statements include information about possible or assumed future results of our business, financial condition, liquidity, results of operations, plans and objectives. When we use the words "believe," "expect," "anticipate," "estimate," "plan," "continue," "intend," "should," "may" or similar expressions, we intend to identify forward-looking statements. The forward-looking statements contained herein reflect our current views about future events and are subject to numerous known and unknown risks, uncertainties, assumptions and changes in circumstances that may cause our actual results to differ significantly from those expressed in any forward-looking statement.

EXHIBIT 2

Myra Park Investors, LP
Management

Principals

Dr. Masaki Oishi, Chairman

Dr. Masaki Oishi (Mas) is Co-Founder & Chairman of MarketSpace Capital, LLC where he directs major capital transactions and manages the firm's investment committee. Mas brings a wealth of experience in the Commercial Real Estate sector having successfully invested and sold several commercial properties over the last 30 years. Mas' began in Real Estate at a young age managing properties owned by his family who had recently migrated to the United States from Japan. In 2003, Mas moved to Texas and has actively been involved in commercial real estate projects all across the country.

Born in New York, New York and having attended Cornell University Medical College where he earned his MD degree in 1996, Mas received his PhD in Molecular and Cellular Neuroscience from The Rockefeller University. After graduation, Mas completed his Neurosurgical residency at the Montefiore Medical Center/Albert Einstein College of Medicine in New York. He has been practicing in Texas since 2003 and is also board certified, specializing in spinal disorders.

Mas plays an integral role at MarketSpace Capital personally reviewing each investment opportunity and forming the strategic direction of the firm. Dr. Oishi and his wife together have three children and he enjoys fishing, golf and travel. He is also fluent in both English and Japanese

Sohail Hassan, Managing Partner

Sohail is Co-Founder & Managing Partner at MarketSpace Capital responsible for setting the firm's strategic direction and overseeing the day-to-day management including taking a lead role in the development activities of the company.

Before joining MarketSpace Capital, Sohail acquired and successfully exited several business ventures related to engineering and technology including Bovay Engineers, a Civil & MEP Engineering Design Firm originally founded in 1946. Additionally, Sohail served as Director of U.S. Operations for the Apex Group of Companies, a global consortium of companies with a focus on providing services to both the private and public sector in business consulting, insurance & financial services, manufacturing, vendor management, medical equipment supply & logistics.

Throughout his career, Sohail has a proven track record in disrupting various industries using data and technology and is now applying these same principles to the commercial real estate sector.

Sohail has a B.A. Degree from Texas A&M University, a Master's Degree from the George Washington University in Washington D.C., a Certificate in Advanced International Affairs from the Bush School of Political Management, and a Certificate in European Union Politics. Most recently, Sohail earned a Certificate in Real Estate Management from Cornell University and also sits on the board of various non-profit organizations, currently serving as the President of the South Asian Chamber of Commerce (SACC) in Houston, Texas.

David Rodarte, Managing Partner

David is Co-Founder & Managing Partner at MarketSpace Capital, LLC where he leads acquisitions as well as asset management, financing and investor/portfolio development. David has a history of success in commercial real estate investments and has also represented a range of clients from individual investors to institutional clients on both acquisitions and dispositions.

Before founding MarketSpace Capital, LLC, David was a Senior Commercial Advisor at Retail Solutions, a Retail Commercial Real Estate brokerage firm where he was primarily focused on investment sales. Before his time at Retail Solutions, David was Managing Director for KW Commercial and over the past decade, has developed intimate knowledge of the Texas markets through his experience in commercial real estate brokerage and syndications. Through his tenure, David has worked on a cumulative portfolio of nearly $100 million in commercial real estate transactions including retail, multi-family, medical, and office buildings. David has a reputation for intuitive underwriting skills, transparency, creative deal structure, a sense of urgency in transaction management and innovative investment strategies.

General Partner Compensation

Pursuant to the Partnership Agreement, the General Partner, or affiliated entities, may receive fees and expense reimbursements for services relating to the management of the Spot @ Myra Park. The Partnership shall pay the General Partner: (i) an asset management fee in an amount equal to two percent (2%) of the annual gross revenue earned from the Spot @ Myra Park ("**Asset Management Fee**") to be paid monthly commencing on the date that MP 635 starts to receive revenue from its operations; (ii) a development fee equal to two percent (2%) of the total costs of improving the Property (the "**Development Fee**") payable as of August 18, 2021 to Marketspace, and (iii) in the event at least fifty percent (50%) of the Limited Partner's initial capital contribution made to the Partnership has been distributed on or before the closing of a loan refinancing of the Loan or any subsequent loan, then a refinance fee equal to two percent (2%) of the original principal amount of such loan to be paid at such closing (the "**Refinance Fee**").

The guarantor(s) of the Loan (including Dr. Masaki Oishi, David Rodarte, and Sohail Hassan and/or General Partner) shall receive from the Partnership an annual guarantor fee equal to one quarter of a percent (0.25%) of the initial principal balance of the Loan (the "**Guaranty Fee**") for guarantying the Loan, accruing to such guarantor(s) in equal monthly installments, commencing on the Closing Date and each year thereafter so long as such guaranty secures such Loan. The term "**General Partner's Fees**" collectively means the Asset Management Fee, Development Fee, Refinance Fee and Guaranty Fee as such terms are defined above.

Additionally, the Partnership shall pay Stone Street a fee equal to two percent (2%) of the total cost of construction (the "**Developer Fee**"). Stone Street and MP 635 have executed a certain

Development Agreement dated April 1, 2020. Also, MP 635 has entered into a property management agreement with the Property Manager. Under the agreement, the Property Manager is entitled to receive a base fee of at least $3,500 or three percent (3%) of gross monthly collections from the property (whichever is greater). The Property Manager is also entitled to be reimbursed for certain expenses.

The Limited Partners release all claims, rights, title and interest to General Partner's and such guarantor(s) General Partner's Fees and other compensation provided in the Partnership Agreement or in MP 635 Company or any portion thereof.

The items of compensation to the General Partner are summarized in the following table:

Type of Fee	Percentage Fee	Due and Payable
Asset Management Fee	2% of revenues	Due annually and paid monthly in arrears
Development Fee	2% of total cost of improving the Property	Due and payable on August 18, 2021
Refinance Fee	2% of principal amount of loan	Due and paid upon closing of a refinancing
Guaranty Fee	0.25% of initial principal balance of Senior and Mezzanine Loan	Annual; paid monthly in arrears

EXHIBIT 3

Description of Securities

The following summary description of securities does not purport to be complete and is subject to and qualified in its entirety by reference to the Texas Business Organizations Code ("**BOC**") and to our Second Amended and Restated Limited Partnership Agreement dated as of November 15, 2021 (the "**Partnership Agreement**"). Certain provisions of our Partnership Agreement are summarized herein and are qualified in their entirety by the relevant provisions of the Partnership Agreement, copies of which shall be made available upon request by a potential purchaser. Capitalized terms which are not defined herein have the meanings ascribed to them in the Partnership Agreement. For the purpose of this Exhibit 3, the term "Partner" includes the Tokenholders.

Overview

In connection with our Initial Offering, the Partnership sold 6,461,000 Units at a price of $1.00 per Unit. The Partnership offered the Units in the Subsequent Offering at the same price to establish reserves needed to fund the projected construction costs. Both offerings were made directly by the Partnership, without the assistance of any brokers or sales agents. As of the date of this disclosure statement, there are 11,718,449 limited partnership units issued and outstanding.

Description of Units

Our Partnership Agreement provides for the issuance of economic interests in the form of limited partnership interests which may be expressed as Units. Each Partner's share of the income, gain, loss, deduction and credits of, and the right to receive distributions from, the Partnership, is calculated by dividing the number of Units held by such Partner by the aggregate Units held by all Partners, subject to certain adjustments as provided under the Partnership Agreement. Each Unit will be represented by 1 Token.

Agreement to be Bound by the Partnership Agreement

Tokenholders will be admitted as a partner of the Partnership and will be bound by the provisions of, and deemed to be a party to, the Partnership Agreement, certain terms of which are summarized herein. Pursuant to the Partnership Agreement, each Partner grants to the General Partner. The Partnership Agreement grants the General Partner the authority to make certain amendments to, and to execute and deliver such other documents as may be necessary or appropriate to carry out the provisions or purposes of, the Partnership Agreement.

Allocations

Income, gain, loss, deduction and credit of the Partnership will be allocated for Federal income tax and book purposes in a manner that generally conforms to the foregoing distribution provisions. Thus, income and gain will generally be allocated to offset certain loss allocations.

Such income and gain will then be allocated in accordance with distributions per the Partnership Agreement.

Distribution Rights

The cash available for distribution to Limited Partners will be generated by distributions from MP 635's operations of the Property, which cash is then distributed to the Partnership and General Partner under the terms of the MP 635 Company Agreement, which such distribution to the Partnership is then distributed to the Limited Partners under the terms of the Partnership Agreement, less any amounts needed for reserves to be held by the Partnership. The distributable cash generated directly by the Partnership will include interest earned by the Partnership on uninvested offering proceeds and on working capital reserves retained by the Partnership, and any distributable cash resulting from releases of excess reserves held directly by the Partnership. The distributable cash received by the Partnership from MP 635 will be generated by the Property primarily either as operating cash flow or as net refinancing or sales proceeds.

Our Partnership Agreement permits the General Partner to make distributions of Net Cash Flow as often as it, in its sole discretion, sees fit. Net Cash Flow shall initially be notionally apportioned among the Partners in proportion to their relative Capital Contributions and shall be distributed as often as determined by the General Partner. The amount finally apportioned to each Limited Partner shall be distributed as follows: (A) As to each Limited Partner owning Initial Interests (i) first, to repay any Optional Loans described in Sec. 6.05; (ii) second, to such Limited Partner until distributions to such Limited Partner on a cumulative basis equal such Limited Partner's Preferred Return; (iii) third, to such Limited Partner until the balance of such Limited Partner's Capital Account is zero; (iv) Fourth, to the General Partner until General Partner has received an amount equal to thirty percent (30%) of all amounts distributed to such Limited Partner in excess of its Capital Contributions; and (v) fifth, seventy percent (70%) to such Limited Partner and thirty percent (30%) to the General Partner; and (B) as to each Limited Partner owning Interests other than Initial Interests: (i) first, to repay any Optional Loans described in Sec. 6.05; (ii) second, to such Limited Partner.

Notwithstanding the foregoing, the General Partner may make distributions of Net Cash Flow at least equal to the Maximum Tax Liability for each year at such times considering, among other factors, the requirement to make quarterly estimated tax payments, that each Partner will receive such distributions, in proportion to each Partner's Sharing Ratio, prior to the times payments of taxes or estimated taxes are due but no less frequently than the thirtieth (30th) day following the end of each fiscal year to the Partners.

"Initial Interests" means Interests purchased in the initial private offering conducted by the Partnership pursuant to Rule 506(c) of Regulation D.

"Net Cash Flow" is generally defined as all cash funds derived from operations of the Partnership (including interest received on reserves), without reduction for any non-cash charges, but less cash funds used to pay current operating expenses including debt service of the outstanding loans and fees owed to the General Partner provided and to pay or establish reasonable reserves for future expenses, debt payments, capital improvements, and replacements as determined by the

General Partners or as required under financing agreements, including any proceeds from refinancing transactions.

The distribution rights described above also apply to distributions of Net Capital Proceeds. "Net Capital Proceeds" means the proceeds received by the Partnership in connection with a Capital Transaction after the payment of costs and expenses incurred by the Partnership in connection with such Capital Transaction, including brokers' commissions, loan fees, loan payments, other closing costs, and the cost of any alteration, improvement, restoration, or repair of any Partnership property necessitated by or incurred in connection with such Capital Transaction.

The General Partner intends to make distributions of Net Cash Flow in amounts equal to the Maximum Tax Liability of each Partner for each year in such amounts and at such times as it deems necessary considering, among other factors, each Partner's requirement to make quarterly estimated tax payments. The General Partner may, but shall not be required to, make such distributions, in proportion to each Partner's Sharing Ratio prior to the times payments of taxes or estimated taxes are due for partners in a Partnership, but no less frequently than the sixtieth (60th) day following the end of each fiscal year to the Partners.

The Partnership may not be able to provide final Schedules K-1 to Partners for any given fiscal year until significantly after April 15 of the following year. The Partnership will provide Schedules K-1 as soon as practicable after receipt of all of the necessary information. Partners should be prepared to obtain extensions of the filing date for their income tax returns at the U.S. Federal, state and local level.

Additional Issuances

We believe that the power of our General Partner to amend the Partnership Agreement to increase or decrease the number of Units, to authorize us to issue additional Units will provide us with increased flexibility in structuring possible future financings and acquisitions and in meeting other needs that might arise. The additional classes or series of Units will be available for issuance without further action by our Partners, unless such approval is required by the terms of any class or series of our Partnership Units or the rules of any stock exchange or automated quotation system on which our securities may be listed or traded. Although our General Partner does not currently intend to do so, it could cause the Partnership to issue additional Units that could without the consent of the Limited Partners.

Redemption Rights

The Limited Partners do not have the ability to cause the General Partner to redeem the Units.

Registration Rights

There are no registration rights in respect of the Units.

Voting Rights

The Limited Partners have extremely limited voting rights. The General Partner has the ability to amend the Partnership Agreement unilaterally, except with respect to certain matters primarily relating to adversely changing the rights of the Limited Partners, and the Limited Partners will therefore be subject to any amendments the General Partner makes (if any) to the Partnership Agreement and also any decision it takes in respect of the Partnership, which the Limited Partners do not get a right to vote upon. Limited Partners may not necessarily agree with such amendments or decisions and such amendments or decisions may not be in the best interests of all of the Limited Partners as a whole but only a limited number. Furthermore, the General Partner may only be replaced by Limited Partners holding among them at least a majority of the Voting Ratios and with approval of the General Partner.

By purchasing the Units, the Limited Partners agree to the Partnership Agreement and expressly waive all of their rights to vote on all actions taken by the General Partner including, but not limited to, the right to do any of the following:

(a) obtain (and the terms of) any debt, equity financing and/or Loans in connection with the Partnership's or the Subsidiary's operations and purposes including in connection with the Property;

(b) sell, lease, exchange or otherwise dispose of all or substantially all the Partnership's property and assets including all of the membership interests in Subsidiary, or cause the Subsidiary to sell, lease, exchange or otherwise dispose of all or substantially all the Subsidiary's property and assets including the Property;

(c) contribute all or any portion of the membership interests of the Subsidiary, or cause the Subsidiary to contribute the Property, into a real estate investment trust, including, without limitation, obtaining any Loans or financing associated therewith;

(d) merge or consolidate with another entity including with a real estate investment trust; or

(e) make, execute and deliver any mortgage, deed, guaranty or contract of sale of all or substantially all of the property and assets of the Partnership including all or any portion of the membership interests in Subsidiary, or cause Subsidiary to make, execute deliver any mortgage, deed, guaranty.

Liquidation Rights

The Partnership Agreement provides that the Partnership shall go into a state of winding up and its affairs shall be wound up on the first to occur of the following events (each a "**Winding Up Event**"): (i) the expiration of the period, if any, fixed for the duration of the Partnership in the Certificate; (ii) the consent of a Majority Interest; (iii) the entry of a decree of judicial dissolution of the Partnership under the Business Organizations Code as adopted by the State of Texas (the "**BOC**"); (iv) the occurrence of the event provided for in Sec. 11.056 of the BOC and the failure of the legal representative or successor to take the actions specified in Sec. 11.056 within the time specified therein. A "Majority Interest" means Limited Partners holding among them at least a majority of the Voting Ratios and approval of the General Partner. Even in the event a Winding Up Event occurs, the Partnership Agreement provides the General Partner with certain rights to continue the Partnership.

On the occurrence of a Winding Up Event, the General Partner is charged with acting as liquidator or may appoint one or more Limited Partners as liquidator. Upon liquidation of the assets of the Partnership and payment of all of the debts, liabilities, and obligations of the Partnership and retaining adequate reserves for the discharge of additional obligations of the Partnership, all remaining assets of the Partnership will be distributed to the Limited Partners, subject to certain adjustments required under the Partnership Agreement.

Restrictions on Transfer and Ownership

No Partner will be permitted to own more than 9.9% of the Partnership.

Our Partnership Agreement contains restrictions on the ownership and transfer of the Units. The relevant sections of the Partnership Agreement provide that, subject to the exceptions described below, no person or entity may own, or be deemed to own, by virtue of the applicable constructive ownership provisions of the Code, more than 9.9% of the total outstanding Units (the "**Ownership Limit**").

Our General Partner may, in its sole discretion, subject to the receipt of representations and undertakings as it may require, prospectively or retroactively, waive all or any component of the Ownership Limit or establish a different limit on ownership, or excepted holder limit, for a particular stockholder.

Indemnification

Indemnification is authorized by the Partnership to General Partner and its members, managers, officers or controlling persons (collectively, the "**Indemnified Parties**") acting in their professional capacity. Indemnification may be provided from and against all actions, suits, or proceedings (whether civil, criminal, administrative, arbitrative, or investigative) (collectively, "**Proceedings**"), and all other claims, demands, losses, damages, liabilities, judgments, awards, penalties, fines, settlements, costs, and expenses (including court costs and reasonable attorneys' fees), arising out of the management of the Partnership or such General Partner's service or status as a General Partner.

The Partnership's obligation to indemnify the Indemnified Parties to matters that arise out of the negligence, strict liability, or other fault or responsibility by such Indemnified Parties; but does not and shall not apply to matters arising out of the gross negligence, willful misconduct, or intentional breach of the Partnership Agreement by such Indemnified Parties.

Arbitration and Mediation

The Partnership Agreement contains an arbitration provision that applies to disputes arising in connection with or related to certain matters of the Partnership, including dispute related to the fair market value of assets of the Partnership, accounting or tax issues, and generally any other dispute related to the governance and operations of the Partnership. Additionally, a Partner raising a dispute must first submit the dispute to non-binding mediation prior to submitting such dispute to arbitration.

Removal of the General Partner

The General Partner may not be removed as general partner of the Partnership or the manager of MP 635, except that if the General Partner dissolves, becomes bankrupt, or engages in gross negligence or willful misconduct in the management of the Partnership or MP 635, as applicable, then the Limited Partners (by a majority vote) may remove the General Partner and appoint a successor general partner. If the General Partner otherwise ceases to be the general partner without first appointing a successor general partner, the Limited Partner (by a vote of the majority of the voting interests) may appoint a successor general partner.

Amendments to Partnership Agreement

The Partnership Agreement may be amended in certain respects by the General Partner alone, and in all other respects with the consent of the General Partner and the approval of the Limited Partner (by majority vote). Provided however, that (i) an amendment or restatement reducing a Limited Partner's sharing ratio (other than to reflect changes otherwise provided by the Partnership Agreement) is effective only with that Limited Partner's consent, (ii) an amendment or restatement reducing the required sharing ratio or other measure for any consent or vote in the Partnership Agreement is effective only with the consent of Limited Partners having the sharing ratio or other measure theretofore required, (iii) amendments creating additional partnership rights may be adopted as therein provided in Section 3.04 of the Partnership Agreement, (iv) an amendment or restatement in which any of the Limited Partners are treated unequally from the other Limited Partners, or there is a material adverse change to any Limited Partner's rights or obligations herein (other than to reflect changes otherwise provided by the Partnership Agreement) is effective only with that Limited Partner's consent, or (v) an amendment or restatement increasing the General Partner's Fees paid to General Partner as provided in Section 6.06 of the Partnership Agreement is effective only with the consent of a Majority Interest.

Power of Attorney

The Partnership Agreement contains a power of attorney authorizing the General Partner to execute certain documents on behalf of each of the Limited Partners as provided in Section 6.02 of the Partnership Agreement

EXHIBIT 4

Consolidated Financial Statements of Myra Park Investors, LP and MP 635
June 30, 2022 and December 31, 2021

HRSS LLP
CPAs & ADVISORS

6671 S.W. Freeway # 500
Houston, Texas 77074
Tel: 713.328.4000
Fax: 713.328.4111
Web: hrsscpa.com

To the Partners
Myra Park Investors, LP & Myra Park 635, LLC
Houston, TX

Management is responsible for the accompanying consolidated financial statements of Myra Park Investors, LP (a partnership), and Myra Park 635, LLC, which comprise of the consolidated comparative statements of assets, liabilities, and partners' equity – tax basis as of June 30, 2022, and December 31, 2021, and the related consolidated comparative statements of revenues and expenses – tax basis for the periods then ended in accordance with the tax basis of accounting, and for determining that the tax basis of accounting is an acceptable financial reporting framework. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

The financial statements are prepared in accordance with the tax basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

Management has elected to omit substantially all the disclosures included in financial statements prepared in accordance with the tax basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Company's assets, liabilities, equity, revenues, and expenses. Accordingly, the financial statements are not designed for those who are not informed about such matters.

The accompanying financial statements do not include a provision or liability for federal income taxes because the partners are taxed individually on their share of partnership earnings.

HRSS LLP

Houston, TX
August 29, 2022

Myra Park Investors, LP & Myra Park 635, LLC

Consolidated Comparative Statements of Assets, Liabilities and Partners' Equity - Tax Basis
June 30, 2022 and December 31, 2021

	June 30, 2022	December 31, 2021	Change
	ASSETS		
Current Assets			
Cash and Cash Equivalents	$ 224,287	$ 775,024	$ (550,737)
Due from Affiliates	30,600		30,600
Construction Reserve	34,722,851	37,681,329	(2,958,478)
Total Current Assets	34,977,738	38,456,353	(3,478,615)
Non-Current Assets			
Investment - Spot @ Myra Park			
Land	3,017,196	3,017,196	-
Construction in Progress	11,397,360	7,454,651	3,942,709
Total Non-Current Assets	14,414,556	10,471,847	3,942,709
Total Assets	**$ 49,392,294**	**$ 48,928,200**	**$ 464,094**
	LIABILITIES AND PARTNERS' EQUITY		
Current Liabilities			
Note Payable	$ 8,600,000	$ 8,600,000	$ -
Due to Affiliates	184,314	472,509	(288,195)
Payable to Contractor	89,046	200,745	(111,699)
Guarantee Fee Payable	14,083	10,833	3,250
Interest Payable	35,397	15,562	19,836
Retainage	227,125	86,222	140,903
Total Current Liabilities	9,149,965	9,385,871	(235,906)
Long Term Liabilities			
Note Payable	33,081,329	33,081,329	-
Total Long Term Liabilities	33,081,329	33,081,329	-
Total Liabilities	**42,231,294**	**42,467,200**	**(235,906)**
Partners' Equity			
Partners			
Abdul S Khokhar	100,000	100,000	-
Ajay Sood	25,000	25,000	-
Alyson Simpson	75,000	75,000	-
Anu Maheshwari	100,000	100,000	-
Appletree Design	100,000	100,000	-
Archna N Sharma	50,000	50,000	-
Arunabh Talwar	50,000	50,000	-
Ashutosh Vats	25,000	25,000	-
AshwintJyot Irrevocable Trust	100,000	100,000	-
Barton	50,000	50,000	-
Bharat K Thimmana	100,000	100,000	-
Bhumika Sakhiya	50,000	50,000	-
Billy Chang	50,000	50,000	-
Bism 3 LLC	20,000	20,000	-
Bism Enterprises LLC	10,000	10,000	-
Bism Lighthouse LLC	20,000	20,000	-
Brotherton	61,000	61,000	-
Chandnish K Ahluwalia	25,000	25,000	-
Charles R. Hollingsworth	100,000	100,000	-
Chen	50,000	50,000	-
Christopher Haupert	50,000	50,000	-

	March 31, 2022	December 31, 2021	Change
Christopher V Balda	$ 75,000	$ 75,000	$ -
Dobariva	50,000	50,000	-
Drs Laut and Marina	100,000	100,000	-
Elite Minds Inc	50,000	50,000	-
Foster Familty Trust	100,000	100,000	-
Green Maple LLC	150,000	150,000	-
Holtzman	100,000	100,000	-
Hua Guo	50,000	50,000	-
HZR Family	50,000	50,000	-
Jain S S TTEES	100,000	100,000	-
JamesWu	200,000	200,000	-
Jarret	50,000	50,000	-
Jawwad J. Khan	100,000	100,000	-
Jennifer & Antony Family Trust	75,000	75,000	-
Jing Liu	50,000	50,000	-
Jinhee Park	50,000	50,000	-
Joel Fine ESPS	100,000	100,000	-
Kotadia	50,000	50,000	-
Kyle Basham	50,000	50,000	-
Maneesh Lall	80,000	80,000	-
Manish Gandhi	100,000	100,000	-
MarketSpace	470,000	470,000	-
Mike Spektor	50,000	50,000	-
Mohamed Akoad	100,000	100,000	-
Moises I Nevah	75,000	75,000	-
Mukhi	100,000	100,000	-
Nagendra N Chittimoori	75,000	75,000	-
Nikita Volchek	50,000	50,000	-
Nishant Paudel	50,000	50,000	-
Nitin Gulati	25,000	25,000	-
Oak Leaf Capital Investment II	25,000	25,000	-
ODC Longwood LLC	25,000	25,000	-
Oliver C Songlingco	50,000	50,000	-
Pansuria	100,000	100,000	-
Papilona	50,000	50,000	-
Patel H	100,000	100,000	-
Peacock Holdings LLC	50,000	50,000	-
Peter Lotowski	100,000	100,000	-
R Chittimoori	100,000	100,000	-
R Scott Brannan	50,000	50,000	-
Raghu Tadikamalla	50,000	50,000	-
Rajiv Dhir	25,000	25,000	-
Rao Lingampalli	50,000	50,000	-
Richard D Flatt	50,000	50,000	-
Rohtak LLC	50,000	50,000	-
Saisum LLC	150,000	150,000	-
Sandeep Patel	200,000	200,000	-
Seundanrong	75,000	75,000	-
Shamima Akter	500,000	500,000	-
Simpson	225,000	225,000	-
Siva S Yerubandi	100,000	100,000	-
Srikanth Nagalla	100,000	100,000	-
Sunil Gupta	50,000	50,000	-
Tejas Kirtane	50,000	50,000	-
Teng	50,000	50,000	-
Tharun Shetty / Vaishal Shetty	100,000	100,000	-
Thomas	50,000	50,000	-
Vitae Capital III	700,000	-	700,000
Total Partners	7,161,000	6,461,000	700,000
Retained Earnings	-	-	-
Net Income	-	-	-
Total Partners' Equity	**7,161,000**	**6,461,000**	**700,000**
Total Liabilities and Partners' Equity	**$ 49,392,294**	**$ 48,928,200**	**$ 464,094**

Myra Park Investors, LP & Myra Park 635, LLC
Consolidated Comparative Statements of Revenues and Expenses - Tax Basis
For the periods ended June 30, 2022 and December 31, 2021

	June 30, 2022	December 31, 2021	Change
Ordinary Income / Expense	$ -	$ -	$ -
Other Income			
Interest Income	-	-	$ -
Total Other Income	-	-	-
Net Income	**$ -**	**$ -**	**$ -**

HRSS LLP
CPAs & ADVISORS

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To the Partners
Myra Park Investors, LP & Myra Park 635, LLC
Houston, TX

Management is responsible for the accompanying consolidated financial statements of Myra Park Investors, LP (a partnership), and Myra Park 635, LLC, which comprise of the consolidated comparative balance sheets as of December 31, 2021, and December 31, 2020, and the related consolidated comparative income statements for the periods then ended, and the selected notes to the consolidated financial statements in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

The selected notes to the consolidated financial statements is presented for purposes of additional information. This information is the presentation of the management. We have not audited or reviewed the selected notes to the consolidated financial statements and, accordingly do not express an opinion, a conclusion, nor provide any form of assurance on such information.

Management has elected to omit other disclosures and the statement of cash flows required by accounting principles generally accepted in the United States of America. If the omitted other disclosures and statement of cash flows were included in the financial statements, they might influence the user's conclusions about the Partnership's financial position, results of operations, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

The accompanying financial statements do not include a provision or liability for federal income taxes because the partners are taxed individually on their share of partnership earnings.

HRSS LLP

Houston, TX
March 04, 2022

Myra Park Investors, LP & Myra Park 635, LLC

Consolidated Comparative Balance Sheets

December 31, 2021 and December 31, 2020

	December 31, 2021	December 31, 2020	Change
	ASSETS		
Current Assets			
Cash and Cash Equivalents	$ 775,024	$ 763	$ 774,261
Construction Reserve	37,681,329	-	37,681,329
Interest Receivable - Stone Street	-	6,163	(6,163)
Note Receivable - Stone Street - OCA	-	250,000	(250,000)
Subscription Receivable	-	50,000	(50,000)
Total Current Assets	38,456,353	306,925	38,149,428
Non-Current Assets			
Investment - Spot @ Myra Park			-
Land	3,017,196	3,017,196	-
Construction in Progress	7,454,651	1,395,520	6,059,131
Total Non-Current Assets	10,471,847	4,412,716	6,059,131
Total Assets	**$ 48,928,200**	**$ 4,719,641**	**$ 44,208,559**
	LIABILITIES AND PARTNERS' EQUITY		
Current Liabilities			
Note Payable	$ 8,600,000	$ 429,365	$ 8,170,635
Due to Affiliates	472,725	998,996	(526,271)
Payable to Contractor	200,745	-	200,745
Guarantee Fee Payable	10,833	4,333	6,500
Interest Payable	15,562	-	15,562
Retainage	86,222	-	86,222
Total Current Liabilities	9,386,087	1,432,694	7,953,392
Long Term Liabilities			
Note Payable	33,081,329	-	33,081,329
Total Long Term Liabilities	33,081,329	-	33,081,329
			-
Total Liabilities	**42,467,416**	**1,432,694**	**41,034,721**
Partners' Equity			
Partners			
Abdul S Khokhar	100,000	-	100,000
Ajay Sood	25,000	-	25,000
Alyson Simpson	75,000	75,000	-
Anu Maheshwari	100,000	-	100,000
Appletree Design	100,000	100,000	-
Archna N Sharma	50,000	-	50,000
Arunabh Talwar	50,000	-	50,000
Ashutosh Vats	25,000	-	25,000
AshwintJyot Irrevocable Trust	100,000	100,000	-
Barton	50,000	50,000	-
Bharat K Thimmana	100,000	-	100,000
Bhumika Sakhiya	50,000	50,000	-
Billy Chang	50,000	50,000	-
Bism 3 LLC	20,000	-	20,000
Bism Enterprises LLC	10,000	-	10,000
Bism Lighthouse LLC	20,000	-	20,000
Brotherton	61,000	61,000	-
Chandnish K Ahluwalia	25,000	-	25,000
Charles R. Hollingsworth	100,000	-	100,000
Chen	50,000	50,000	-
Christopher Haupert	50,000	50,000	-

	December 31, 2021	December 31, 2020	Change
Christopher V Balda	$ 75,000	$ -	$ 75,000
Dobariva	50,000	50,000	-
Drs Laut and Marina	100,000	-	100,000
Elite Minds Inc	50,000	-	50,000
Foster Familty Trust	100,000	100,000	-
Green Maple LLC	150,000	-	150,000
Holtzman	100,000	100,000	-
Hua Guo	50,000	-	50,000
HZR Family	50,000	50,000	-
Jain S S TTEES	100,000	-	100,000
JamesWu	200,000	200,000	-
Jarret	50,000	50,000	-
Jawwad J. Khan	100,000	-	100,000
Jennifer & Antony Family Trust	75,000	75,000	-
Jing Liu	50,000	50,000	-
Jinhee Park	50,000	50,000	-
Joel Fine ESPS	100,000	100,000	-
Kotadia	50,000	50,000	-
Kyle Basham	50,000	50,000	-
Maneesh Lall	80,000	-	80,000
Manish Gandhi	100,000	100,000	-
MarketSpace	470,000	470,000	-
Mike Spektor	50,000	50,000	-
Mohamed Akoad	100,000	-	100,000
Moises I Nevah	75,000	75,000	-
Mukhi	100,000	100,000	-
Nagendra N Chittimoori	75,000	-	75,000
Nikita Volchek	50,000	-	50,000
Nishant Paudel	50,000	50,000	-
Nitin Gulati	25,000	-	25,000
Oak Leaf Capital Investment II	25,000	25,000	-
ODC Longwood LLC	25,000	25,000	-
Oliver C Songlingco	50,000	-	50,000
Pansuria	100,000	100,000	-
Papilona	50,000	50,000	-
Patel H	100,000	100,000	-
Peacock Holdings LLC	50,000	-	50,000
Peter Lotowski	100,000	-	100,000
R Chittimoori	100,000	-	100,000
R Scott Brannan	50,000	-	50,000
Raghu Tadikamalla	50,000	25,000	25,000
Rajiv Dhir	25,000	-	25,000
Rao Lingampalli	50,000	-	50,000
Richard D Flatt	50,000	-	50,000
Rohtak LLC	50,000	-	50,000
Saisum LLC	150,000	150,000	-
Sandeep Patel	200,000	-	200,000
Seundanrong	75,000	75,000	-
Shamima Akter	500,000	-	500,000
Simpson	225,000	225,000	-
Siva S Yerubandi	100,000	-	100,000
Srikanth Nagalla	100,000	-	100,000
Sunil Gupta	50,000	-	50,000
Tejas Kirtane	50,000	50,000	-
Teng	50,000	50,000	-
Tharun Shetty / Vaishal Shetty	100,000	-	100,000
Thomas	50,000	50,000	-
Total Partners	6,461,000	3,281,000	3,180,000
Retained Earnings	(216)	-	(216)
Net Income	-	5,947	(5,947)
Total Partners' Equity	**6,460,785**	**3,286,947**	**3,173,838**
Total Liabilities and Partners' Equity	**$ 48,928,200**	**$ 4,719,641**	**$ 44,208,559**

Myra Park Investors, LP & Myra Park 635, LLC
Consolidated Comparative Income Statements
For the periods ended December 31, 2021 and December 31, 2020

	December 31, 2021	December 31, 2020	Change
Ordinary Income / Expense	$ -	$ -	$ -
Other Income			
Interest Income	-	5,947	$ (5,947)
Total Other Income	-	5,947	(5,947)
Net Income	**$ -**	**$ 5,947**	**$ (5,947)**

1. BASIS OF PRESENTATION

Business and Organization

Myra Park Investors, LP (the "**Partnership**"), is a Texas limited partnership that was formed in April 2020 to indirectly purchase, finance, develop, renovate, lease, own, and operate The Spot @ Myra Park, an age-restricted (55 and older) apartment complex. The Partnership conducts its operations through an operating company, Myra Park 635, LLC (the "**MP 635**"), a Texas limited liability company, of which the Partnership is the sole member. MP 635 received the right to purchase the Property pursuant to an assignment agreement executed with Stonestreet Development, LLC ("**Stonestreet**") as of January 14, 2020. Prior to January 2020, Stonestreet had negotiated with the owner of the land, worked with various architects, engineers and designers to create a development plan that could be submitted to the city of Farmers Branch to receive various entitlements for the development.

The Spot @ Myra Park is an age-restricted apartment complex situated on 6.013 acres of improved land located at 3 Medical Parkway, Farmers Branch, Texas (the "**Property**"), a central location in Dallas County. The Property is positioned along the north side of Lyndon B. Jonson Freeway with easy on and off access between I-35 E and the Dallas North Tollway. Over 250,000 cars pass the location daily, providing a steady stream of traffic and prospective tenants. The Property is located in close proximity to many entertainment and shopping destinations in the greater North Dallas area, including Galleria Mall, Preston Hollow Town Center, Pavilion Music Factory, Village on the Parkway and downtown Dallas Arts District.

Myra Park 635 entered into a Guaranteed Maximum General Contractor Agreement (the "**GC Agreement**") with Diesel Design Build, LLC (the "**GC**") to construct the Spot @ Myra Park. The GC Agreement provides for a fixed price, lump sum contract, with a total amount to be paid to the GC of \$36,234,959.80. However, during the fourth quarter of 2021, due partly to rising costs of labor and materials affecting the construction industry and health issues on the part of the GC's principal, MP635 chose to terminate the GC Agreement. Subsequently, MP 635 entered into a General Contractor Agreement (the "**Replacement GC Agreement**") with Houston-based, CIVE, LLC (the "**Replacement GC**") as of January 11, 2022. The Replacement GC forecasts that the Spot @ Myra Park will be constructed and awarded its certificate of occupancy within 24-months of August 15, 2021, the date on which construction commenced. As a result of the industry-wide rise in the costs of construction materials, the Replacement GC Agreement provides for a total construction cost of \$45,389,804, approximately \$9,000,000 (the "**Increased Construction Cost**") more than the cost quoted under the GC Agreement.

The Spot @ Myra Park consists of 250 units with luxury amenities, and quality designs that balance function, and aesthetics while creating an environment that enhances the quality of life for residents. The luxury amenities include a resort-inspired pool, an indoor/outdoor TV lounge, grills, fireplace, a state- of-the-art fitness center with cardio equipment, free weights and virtual group exercise. The units feature high quality finishes with open floor plans, granite countertops, designer lighting fixtures, stainless steel appliances, washer/dryer sets, large walk-in closets, modern security system, and a structured parking garage. Due to the age restriction, the rental rates for units in the Spot @ Myra Park exceed rates for other rental properties in the surrounding area.

On April 16, 2020, Myra Park GP, LLC (the "**General Partner**") was formed to serve as the general partner of the Partnership. The General Partner was initially wholly owned by Marketspace Capital, LLC, ("**Marketspace**") which is owned directly by David Rodarte and Sohail Hassan and indirectly by Masaki Oishi and Yumiko Oishi (the "**Principals**"). Subsequent to the April 16, 2020 formation of the General Partner, the ownership interest of the General Partner was transformed and is currently owned by Marketspace Capital, LLC, David Wallace and Lexashare, LLC. Marketspace is a real estate investment firm located in Houston, Texas that focuses on ground up developments, value add investments, and acquiring partial interests in commercial real estate assets throughout the

United States. As of December 31, 2020, Market Space had more than $200,000,000 in assets under management, and as of December 30, 2021, MarketSpace had roughly $450,000,000 in assets under management. Marketspace serves as the manager of MP 635 and owns 80.325% of the General Partner. As such the Principals exert significant control over the operations of the Partnership and decisions with respect to the Partnership.

On or about April 30, 2020, the Partnership entered into a Note Purchase Agreement (the "**NPA**") in the amount of $900,000 from various accredited investors (the "**NPA Investors**"). The proceeds of the NPA were used to invest as equity into MP 635 (the "**MP 635 Equity**") as the sole member, and the NPA Investors held, as collateral, a first lien security interest in the MP 635 Equity. In addition to the $900,000 in MP 635 Equity, MP 635 also secured an acquisition loan in the amount of $2,600,000 (the "**Purchase Money Debt**") with a private investment fund (the "**Debt Fund**"). By aggregating the Purchase Money Debt and the MP 635 Equity, MP 635 proceeded to acquire the Property, in addition to any and all entitlements, plans, drawing, permits, etc. on May 1, 2020.

In May 2020, the Partnership conducted a private offering (the "**Initial Offering**") in which it sold Six Million Four Hundred Sixty-One Thousand dollars ($6,461,000) in limited partnership units (the "**Units**") to accredited investors pursuant to the exemption from registration provided by Rule 506(c) of Regulation D under the Securities Act of 1933, as amended. The Initial Offering was projected to raise $9,400,000, however, as a result of a modification to the capital structure by introducing mezzanine debt, the total raise of the Initial Offering was subsequently reduced to the current $6,461,000 level and was officially closed on September 30, 2021.

The Partnership executed a membership interest purchase agreement with the NPA Investors for the purchase of 100% of the issued and outstanding MP 635 Equity in consideration of $900,000, plus accrued and unpaid interest to the NPA Investors, many of which chose to invest their proceeds in the Partnership pursuant to the terms of the Initial Offering. In addition to the repayment to the NPA Investors, the Partnership used the net proceeds of the Initial Offering, after payment of certain offering and organizational expenses, (i) to pay off the Purchase Money Debt, plus any and all accrued and unpaid interest thereon, and (ii) to purchase all of the outstanding membership interests of Myra Park 635, LLC.

The purchase price for one (1) Unit of the Partnership was $1.00. As of December 31, 2020 and December 31, 2021, the Partnership has issued 3,281,000 and 6,461,000 Units, respectively. As of December 31, 2021, the Partnership has raised the full amount of 6,461,000 Units and has officially closed the Initial Offering.

As of December 31, 2021, Myra Park 635 raised the remaining capital required for the purchase, design, capitalization, construction pursuant to the GC Agreement, leasing and operations of The Spot @ Myra Park in the form of a first lien mortgage payable to a commercial bank in the amount of Thirty-Three Million dollars ($33,081,329) (the "**Senior Debt**") and a second lien mortgage payable to a high net worth individual in the amount of Eight Million Six Hundred Thousand dollars ($8,600,000) (the "**Mezzanine Debt**"). The Senior Debt has an initial term of 36-months interest only, and then converts to a 25-year amortizing loan with an interest rate of Wall Street Prime plus 4%. The Mezzanine Debt has an initial term of 12-months and carries an interest rate of one percent (1%) per annum. In addition to these terms, both of the Senior Debt and Mezzanine Debt has capitalized construction reserves, loan origination fees and exit fees as more fully set forth in the underlying loan documents. To finance the Increased Construction Costs, MP 635 requested an increase to its outstanding Senior Debt from its lender. Additionally, MP 635 explored alternative financing arrangements to replace the Mezzanine Debt. MP 635 has a number of term sheets and actual funding commitments, ranging from Preferred Equity, replacement Senior Debt and the use of Commercial Property Assessed Clean Energy (CPACE) funding options from which it may receive additional capital to satisfy the costs owed under the Replacement GC Agreement. The General Partner has reason to believe that this replacement funding will be closed prior to the end of the first quarter of 2022.

Basis of presentation

The accompanying unaudited consolidated financial statements were prepared in conformity with generally accepted accounting principles ("GAAP") in the United States and reflect all adjustments that, in the opinion of management, are normal and recurring, and that are necessary for a fair statement of the results for the periods presented.

2. DISCUSSION OF OPERATING RESULTS

Real Estate Development

The Partnership and its wholly owned subsidiary MP 635 are engaged in the development of the Spot @ Myra Park. As such, management has elected to capitalize the various uses of capital expended. As a result of this capitalization policy, the Partnership does not have, and does not report to the internal revenue service, any income or expenses throughout the construction period. MP 635 does have a note receivable (as more fully described below) in which it is presently accruing interest income. During the period ending December 31, 2020 and December 31, 2021, MP 635 recognized and accrued $5,947 and $0 in Interest Income, respectively.

3. SIGNIFICANT ACCOUNTING POLICIES

Principles of consolidation

The accompanying unaudited consolidated financial statements include the Partnership's accounts and the accounts of MP 635, the wholly owned subsidiary of the Partnership. All intercompany account balances and transactions have been eliminated in consolidation.

Use of estimates

The preparation of financial statements in conformity with GAAP requires estimates and assumptions that affect the reported amounts of assets and liabilities, revenues and expenses, and related disclosures of contingent liabilities in the consolidated financial statements and accompanying notes. These estimates are even more difficult to estimate because of uncertainties associated with the scope and duration of the global novel coronavirus ("**COVID-19**") pandemic which have affected the world economy, employment levels, and financial markets. Actual results could differ materially from these estimates.

Cash equivalents

We classify all highly liquid instruments, including instruments with a remaining maturity of three months or less at the time of purchase, as cash equivalents. Cash equivalents were $775,024 and $763 at December 31, 2021, and December 31, 2020, respectively.

Fair Value Measurement

Under GAAP, certain assets and liabilities are required to be recorded at fair value on a recurring basis. Neither the Partnership nor MP 635 have no assets or liabilities that are adjusted to fair value on a recurring basis. All of the Partnership and MP 635 assets, including cash, land, construction in progress, improvements, accounts receivable, accounts payable, accrued liabilities, and notes payables are carried at cost, which approximates their fair value.

Subscription receivable

Subscription Receivables consist primarily of investors in the Partnership that have fully executed the required paperwork to become an investor in the Partnership, yet have not fully funded the amount for which they executed a Subscription Agreement. The Partnership does not accrue interest on any unpaid Subscription Receivables. Receipts of such cash payments are applied to the specific Subscription Receivable identified on the customer remittance advice. The Partnership does not maintain an allowance for expected credit losses based upon the investor's accredited financial condition, payment history, the Partnership's historical collection experience, and any future expected economic conditions. As of both December 31, 2020 the Partnership held a $50,000 Subscription Receivable from two separate investors in the Partnership. As of December 31, 2021, all Subscription Receivables have been received by the Partnership.

Concentration of credit risk

The Partnership and MP 635 maintain cash balances with financial institutions in amounts which, at times, are more than amounts insured by the Federal Deposit Insurance Corporation. Management monitors the soundness of these institutions and has not experienced any credit losses with them.

The Partnership had 39 and 78 investors as of December 31, 2020 and December 31, 2021, respectively. The maximum concentration of ownership by any one investor is 7.74%.

Cryptocurrencies

Neither the Partnership nor MP 635 hold any cryptocurrency-denominated assets.

Fixed assets, net

The Partnership holds the Property on its books at cost, which included certain closing cost prorations, fees, title insurance costs, etc. As of both December 31, 2020 and December 31, 2021, the Partnership has a carrying value of $3,017,196.

The Partnership has incurred various costs associated with the design, development, permitting, entitlement, construction, etc. of the Spot @ Myra Park. As of December 31, 2020 and December 31, 2021, the Partnership had incurred $1,395,520 and $7,454,651, respectively.

Management intends to conduct a cost-segregation analysis in an effort to maximize the tax benefits to the investors of the Partnership. As of December 31, 2021, the Partnership had not yet engaged any service provider to perform such study. Nevertheless, the Scope of Work for the cost segregation study is defined by the Uniform Standards of Professional Appraisal Practice as "the type and extent of research and analyses in an assignment." Under the Scope of Work Rule, the appraiser must:

- identify the problem to be solved;
- determine and perform the scope of work necessary to develop credible assignment results; and
- disclose the scope of work in the report.

The reported analyses, opinions and conclusions will be developed, and the report will be prepared, in conformity with the requirements of the Uniform Standards of Professional Appraisal Practice, in a manner necessary to produce a credible result.

The Restricted Appraisal Report will be prepared under Standards Rule 2-2(b) of an appraisal performed under Standards Rule 1 of USPAP. The values set forth therein will be determine after application and analysis by the Cost Approach (exclusive of land valuation and highest and best use analysis).

The appraisal will include a site visit of the subject property to view interior and exterior improvements, and to provide clerical and source information to the appraiser. The appraiser will prepare the report to identify IRS designated components of commercial property that depreciate over a shorter life than the primary structure. In preparing the report, the appraiser will calculate the basis for short-life and long-life components, measured, quantified and qualified items to determine new and replacement costs, reviewed photos of items representing those components and grouped these items into similar class lives and placed in service dates to compute depreciation. Data, including the improvement basis of the property, land square footage, building square footage, year built, any applicable construction costs information and owner of record to be obtained from sources considered to be reliable. Sources of information can include the county appraisal district, land surveys, plans and specifications, and the Partnership and MP 635. A highest and best use analysis and the valuation of the land are not included in the scope of work of the assignment.

Notwithstanding the cost segregation study, fixed assets, which include assets such as furniture and equipment, technology infrastructure, internal-use software, and website development, are recorded at cost and depreciated using the straight-line method over the estimated useful lives of the related assets as follows:

	Life (years)
Furniture and equipment	5 – 7
Computer hardware	3 – 4
Computer software, including internal-use software and website development	2 – 4
Property Improvements	15–27.5

Included in Property Improvements is the capitalized cost of the design, development, financing, holding and carrying costs and all costs incurred pursuant to the GC Agreement. These costs will continue to be carried at cost and will not be depreciated until such assets are placed into service.

Limited Partnership Interest

Each Unit has the right to one vote. The holders of the Units are also entitled to receive Partnership distributions declared by the General Partner out of funds legally available. No distributions have been declared or paid on any of the Units since inception through December 31, 2021. If the General Partner declares to make a distribution of Net Cash Flow, such distribution will be applied as follows (i) first, to repay any Optional Loans (as defined in the Partnership Agreement); (ii) second, to the Partners, in an amount equal to the amount of their respective subsequent capital contributions described in Sec. 4.02 of the Partnership Agreement (the "**Capital Contributions**"), if any; (iii) third, to the Partners to satisfy their respective preferred return, calculated at 8% per annum and based on the outstanding Capital Contribution at such time (the "**Preferred Return**"), with such distributions to be applied first to the Preferred Return of the most distant date and origin and then applied to the Preferred Return of the second most distant date and origin, made pro rata among the holders of the Units based upon the total amount of Capital Contributions of even date made by each, and so on, until all Preferred Returns have been paid in full; (iv) fourth, to the holders of the Units in the ratio of their respective Partnership capital accounts (the "**Capital Accounts**") until the balances of such Capital Accounts are zero, with such distributions to be applied first to the Capital Contributions until all Capital Contributions have been returned to the Partners; (v) fifth, seventy percent (70%) to the holders of the Units and the remaining thirty percent (30%) to the General Partner (the "**GP Share**").

Revenue Recognition

Following the completion of the Spot @ Myra Park, it is the intention that MP 635 will generate revenues from long-term leases for the apartment rental units. However, at the present time the Partnership is engaged in the development and construction of the Spot @ Myra Park, and as such, has no ongoing business operations. The only revenue that has been recognized by the Partnership is interest income on the Note Receivable from StoneStreet, as more detailed below. The revenue recognition for December 31, 2020 and December 31, 2021 was $5,947 and $0, respectively.

Income taxes

The Partnership has filed its tax returns for 2020 and following such filing, distributed IRS Schedule K-1s to the holders of the Units. The Partnership will provide Schedules K-1 as soon as practicable after receipt of all of the necessary information. The Partnership anticipates filing its 2021 tax returns on a timely basis, and subsequent to its filing, will distribute IRS Schedule K-1s to the holders of the Units.

Loss contingencies

In the normal course of business, the Partnership or MP 635 may become involved in legal proceedings and other potential loss contingencies. Both the Partnership and MP 635 accrue a liability for such matters when it is probable that a loss has been incurred and the amount can be reasonably estimated. When only a range of probable loss can be estimated, the most probable amount in the range is accrued. If no amount within this range is a better estimate than any other amount within the range, the minimum amount in the range is accrued. As of both December 31, 2020 and December 31, 2021, neither the Partnership or MP 635 had any litigation, either active or threatened, and as such, has recorded no loss contingencies.

Recently adopted accounting standards

None

4. NOTE AND INTEREST RECEIVABLE

In May of 2020, MP 635 entered into a Development Agreement with StoneStreet for the provision of certain pre-development and ongoing development services to MP 635 (the "**Development Agreement**"). The Development Agreement provides for a payment to StoneStreet of two percent (2%) of the amount of the GC Agreement. The fees that are due and payable pursuant to the Development Agreement are obligated based on a time period which commences once the GC starts construction pursuant to the GC Agreement, and such amounts are amortized over the 18-month estimated construction period. MP 635 has advanced certain amounts to StoneStreet which has been treated as an advance pursuant to the Development Agreement. To evidence such advance, StoneStreet, and a personal affiliate thereof, has executed a promissory note payable to MP 635 (the "**Promissory Note**"). The Promissory Note bears interest at the rate of Wall Street Prime plus two percent (2%) and has a final maturity of December 31, 2022. Notwithstanding the final maturity date, principal and interest payments shall be amortized over an eighteen-month (18) period of time which commences on the date that the GC starts construction pursuant to the GC Agreement. Such principal and interest payments due pursuant tot eh Promissory Note shall be offset against any payments due under the Development Agreement. As of December 31, 2020, the outstanding principal amount was $250,000, and ultimately grew to $350,000 as of September 30, 2021. Additionally, the accrued and unpaid interest due and payable pursuant to the Promissory Note was $5,947 and $12,399 for the same respective time periods. However, during the fourth quarter of 2021, the General Partner made the decision to terminate the Development Agreement, and to perform these duties and responsibilities internally and through the additional services of MarketSpace. Multiple reasons went into that decision, and consequently, MarketSpace has added additional staff, and will be serving as a replacement asset and construction manager under the Development Agreement. As a result, the Promissory Note was canceled, and the interest accrued thereunder was forgiven to offset a commensurate amount of fees due under the Development Agreement, thereby resulting in no adverse economic impact on MP 635.

5. SUBSCRIPTION RECEIVABLE, NET

The Partnership sometimes ends up receiving a Subscription Agreement from a prospective investor, yet a number of days pass before the investor actually funds the payments due under the Subscription Agreement. The Partnership will book such amounts as a Subscription Receivable until such time as the cash payment is received, which shall be relieved once the cash payments are received by the Partnership. Subscription Receivable, net consist of the following:

	Dec. 31, 2021	December 31, 2020
Subscription Receivable	$0	$50,000
Less: allowance for credit losses		
Total accounts receivable, net	$0	$50,000

6. FIXED ASSETS, NET

Fixed assets, net consist of the following:

	Dec. 31, 2021	December 31, 2020
Land	$3,017,196	$3,017,196
Construction in Progress	$7,454,651	$1,395,520
	$10,471,847	$4,412,716
Less: accumulated depreciation	0	0
Total fixed assets, net	$10,471,847	$4,412,716

Upon sale or retirement of assets, cost and related accumulated depreciation and amortization are removed from the Consolidated Balance Sheets and the resulting gain or loss, if any, is reflected in the Consolidated Statements of Operations.

7. CURRENT LIABILITIES

Current Liabilities consist of the following:

	Dec. 31, 2021	December 31, 2020
Due to Affiliates	$472,725	$998,996
Guarantee Fee Payable	10,833	4,333
Note Payable	$8,600,000	429,365
Payable to Contractor	$200,745	0
Interest Payable	$15,562	0
Retainage	$86,222	0
Total accounts payable and accrued liabilities	$9,386,087	$1,432,694

Due to Affiliates

In May of 2020, MP 635 entered into a Development Agreement with MarketSpace for the provision of certain pre-development and ongoing development services to MP 635 (the "**MSC Development Agreement**"). The MSC Development Agreement provides for a payment to MarketSpace of two percent (2%) of the amount of the GC Agreement. The fees that are due and payable pursuant to the Development Agreement are obligated based on a time period which commences once the GC starts construction pursuant to the GC Agreement, and such amounts are amortized over the 18-month estimated construction period. In addition, MarketSpace has, from time to time, advanced certain funds on behalf of the Partnership or MP 635, in an effort to advance the acquisition, development or entitlement of the Spot at Myra Park. As of December 31, 2021 and December 31, 2020, such amounts due pursuant to the MSC Development Agreement plus such advanced amounts, were $472,725 and $998,996, respectively.

Guarantee Fee Payable

The Partnership Agreement for the Partnership provides that the guarantor(s) of the Senior Debt or Mezzanine Debt (including General Partner) shall receive from the Partnership an annual guarantor fee equal to one quarter of a percent (0.25%) of the initial principal balance of the Loan for guarantying the Loan, accruing to such guarantor(s) in equal monthly installments, commencing on the closing date of such Loan and each year thereafter so long as such guaranty secures the loans. As of December 31, 2021 and December 31, 2020, the amounts outstanding to the guarantors of such loans was $10,833 and $4,333, respectively. The guarantors are all affiliated with MarketSpace.

Note Payable

In connection with the loan payoff of the Purchase Money Debt, MP 635 needed a loan in the amount of $1,259,000 in additional to the capital that had been secured from the Partnership in order to pay off the Debt Fund at the Purchase Money Debt maturity in 2020. MarketSpace chose to advance such amount pursuant to a promissory note (the "**MSC Promissory Note**"). As of December 31, 2020 the amount outstanding under the MSC Promissory Note was $429,365. As of December 31, 2021, the MSC Promissory Note was paid in full.

As of December 31, 2021, MP 635 raised the Mezzanine Debt in the amount of $8,600,000 for the purchase, design, capitalization, construction pursuant to the GC Agreement, leasing and operations of The Spot @ Myra Park. The Mezzanine Debt has an initial term of 12-months and carries an interest rate of one percent (1%) per annum.

Payable to Contractor

As of December 31, 2021, MP 635 had $200,745 payable to a subcontractor of the GC in connection with the vendor's performance of construction activities at the Myra Park Development.

Interest Payable

As of December 31, 2021, MP 635 owed $15,562 on behalf of the interest which was due and payable on the Mezzanine Debt.

Retainage

As of December 31, 2021, MP 635 had $86,222 payable to a subcontractor of the GC which serves as a 10% hold-back, or retainage, in connection with the vendor's performance of construction activities at the Myra Park Development.

8. LONG TERM LIABILITIES

Long term liabilities consist of the following:

	Dec. 31, 2021	December 31, 2020
Notes Payable.	$33,081,329	$0

Notes Payable

As of December 31, 2021, Myra Park 635 raised the Senior Debt in the amount of $33,081,329 for the purchase, design, capitalization, construction pursuant to the GC Agreement, leasing and operations of The Spot @ Myra Park. The Senior Debt has an initial term of 36-months interest only, and then converts to a 25-year amortizing loan with an interest rate of Wall Street Prime plus 4%.

9. LEASES

Neither the Partnership nor MP 635 have any operating leases for office space, data centers, or equipment.

10. COMMITMENTS AND CONTINGENCIES

Loss contingencies

Neither the Partnership nor MP 635 have any loss contingencies accrued.

11. OTHER INCOME (EXPENSE), NET

As of December 31, 2021 and December 31, 2020 no Other Income (expense) were reported and recognized.

12. INCOME TAXES

Inasmuch as both the Partnership and MP 635 file a consolidated return, and due to the fact that the Partnership is reporting as a partnership, no Income Taxes have been provided for on the Balance Sheet of either the Partnership or MP 635.

13. RELATED PARTY AND AFFILIATED TRANSACTIONS

MarketSpace is a party to the MSC Development Agreement and as such, is entitled to a development fee of 2% of the amount pursuant to the GC Agreement. In connection with the termination of the Development Agreement with Stonestreet, MarketSpace was engaged to perform the remaining duties and responsibilities, and as such, will receive any funds which have previously not been advanced under the Development Agreement.

Certain affiliates of MarketSpace are entitled to the Guarantee Fee in connection with the personal guarantees executed by such affiliates.

MarketSpace has advanced certain funds to either the Partnership or MP 635 and have received funds for repayment pursuant to the MSC Promissory Note and the terms of the Partnership Agreement for the Partnership.

The partnership agreement for the Partnership provides for certain payments to either MarketSpace or affiliates thereof. A summary of such payments are as follows:

- **Reimbursement of organizational and offering expenses.** All amounts advanced by the MarketSpace in connection with organizing the Partnership and organizing MP 635 and conducting the Initial Offering.

- **Development Fee.** MP 635 will pay Marketspace the MSC Development Fee. In addition, MP 635 will also pay MarketSpace the Development Fees which were due to Stonestreet (after netting out and fees which had previously been advanced pursuant to the Promissory Note.

- **Asset Management Fee.** The Partnership shall pay MarketSpace an asset management fee in an amount equal to two percent (2%) of the gross revenue arising from MP 635, to be paid monthly commencing on the Closing Date.

- **Refinance Fee.** In the event at least fifty percent (50%) of the Partnership's initial capital contributions made to MP 635 has been distributed to the Partnership under the MP 365 Company Agreement on or before the closing of a loan refinancing the existing or any subsequent loans to MP 635, then MarketSpace shall earn and be paid a refinance fee equal to two percent (2%) of the original principal amount of such loan at such closing.

- **Guaranty Fee.** The guarantor(s) of the Senior Debt ad the Mezzanine Debt shall receive from the Partnership an annual guarantor fee equal to one quarter of a percent (0.25%) of the initial principal balance of the loan for guarantying the loan, accruing to such guarantor(s) in equal monthly installments, commencing on the closing date of such loan and each year thereafter so long as such guaranty secures the loan.

- **Share of distributions of Net Cash Flow from operations of the Partnership**. Following the return of capital in the amount of the Capital Contributions and the payment of the Preferred Return, the Partnership shall distribute to the General Partner, which is an affiliate of MarketSpace, the GP Share.

- **Share of Net Capital Proceeds including net liquidation proceeds for the Partnership.** Net capital proceeds from the sale or refinance of the MP 635 or Partnership assets will be distributed to the Limited Partners and General Partner in the same way Net Cash Flow from operations of the Partnership, which include payments of the GP Share, which is an affiliate of MarketSpace.

14. SUBSEQUENT EVENTS

Subsequent to December 31, 2021, MP 635 entered into the Replacement GC Agreement.

Subsequent to December 31, 2021, the holder of the Senior Debt engaged an appraisal firm to get the Myra Park Development re-appraised (the "**Appraisal**") as part of its analysis and underwriting for an increase in the loan amount to cover the Increased Construction Costs. In connection with the request of MP 635 to increase its loan amount, and the holder of the Senior Debt to secure a current determination of value, an Appraisal was ordered and ultimately completed on February 24, 2022. The independent appraisal company determined that the prospective market value "upon completion" of the MP 635 Development in a Fee Simple Interest, would be $66,700,000. Additionally, the independent appraisal company determined that the prospective market value "upon stabilization" of the MP 635 Development in a Fee Simple Interest, would be $75,600,000, both utilizing the income capitalization and sales comparison approaches. The Appraisal is subject to certain assumptions, as more fully outlined in the Appraisal. The value determined by the independent valuer in the Appraisal does not reflect the actual value of the MP 635 Development, as the report represents an opinion of value as the asset may be developed, constructed, completed and stabilized, and also based on a forecast of market conditions. Additionally, the value does not necessarily reflect the sales price of the MP 635 Development if such sale were to occur today, or in the future. As such, the price could actually be higher, or lower, than such amounts reflected in the Appraisal.

We have evaluated the impact of all subsequent events through December 31, 2021 the date these financial statements were available to be issued and determined that all subsequent events have been appropriately recognized and disclosed in the accompanying financial statements.

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To the Partners
Myra Park Investors, LP & Myra Park 635, LLC
Houston, TX

Management is responsible for the accompanying consolidated financial statements of Myra Park Investors, LP (a partnership), and Myra Park 635, LLC, which comprise of the consolidated comparative balance sheets as of September 30, 2021, and December 31, 2020, and the related consolidated comparative income statements for the periods then ended, and the selected notes to the consolidated financial statements in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

The selected notes to the consolidated financial statements is presented for purposes of additional information. This information is the presentation of the management. We have not audited or reviewed the selected notes to the consolidated financial statements and, accordingly do not express an opinion, a conclusion, nor provide any form of assurance on such information.

Management has elected to omit other disclosures and the statement of cash flows required by accounting principles generally accepted in the United States of America. If the omitted other disclosures and statement of cash flows were included in the financial statements, they might influence the user's conclusions about the Partnership's financial position, results of operations, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

The accompanying financial statements do not include a provision or liability for federal income taxes because the partners are taxed individually on their share of partnership earnings.

HRSS LLP

Houston, TX
November 1, 2021

Myra Park Investors, LP & MyraPark 635, LLC

Consolidated Comparative Balance Sheets

September 30, 2021 and December 31, 2020

	September 30, 2021	December 31, 2020	Change
	ASSETS		
Current Assets			
Cash and Cash Equivalents	$ 304,483	$ 763	$ 303,721
Construction Reserve	37,681,329		37,681,329
Equity Reserve	508,797	-	508,797
Interest Receivable - Stone Street	18,561	6,163	12,399
Note Receivable - Stone Street - OCA	350,000	250,000	100,000
Subscription Receivable	50,000	50,000	-
Total Current Assets	38,913,171	306,925	38,606,245
Non-Current Assets			
Investment - Spot @ Myra Park			-
Land	3,017,196	3,017,196	-
Construction in Progress	7,090,917	1,395,520	5,695,397
Total Non-Current Assets	10,108,113	4,412,716	5,695,397
Total Assets	**$ 49,021,283**	**$ 4,719,641**	**$ 44,301,642**
	LIABILITIES AND PARTNERS' CAPITAL		
Current Liabilities			
Due to Affiliates	$ 459,386	$ 998,996	$ (539,610)
Guarantee Fee Payable	9,208	4,333	4,875
Interest Payable	5,479		5,479
Retainage	386,535		386,535
Total Current Liabilities	860,608	1,003,329	(142,721)
Long Term Liabilities			
Note Payable	41,681,329	429,365	41,251,964
Total Long Term Liabilities	41,681,329	429,365	41,251,964
			-
Total Liabilities	**42,541,937**	**1,432,694**	**41,109,243**
Partners' Capital			
Partners			
Abdul S Khokhar	100,000	-	100,000
Ajay Sood	25,000	-	25,000
Alyson Simpson	75,000	75,000	-
Anu Maheshwari	100,000	-	100,000
Appletree Design	100,000	100,000	-
Archna N Sharma	50,000	-	50,000
Arunabh Talwar	50,000	-	50,000
Ashutosh Vats	25,000	-	25,000
AshwintJyot Irrevocable Trust	100,000	100,000	-
Barton	50,000	50,000	-
Bharat K Thimmana	100,000	-	100,000
Bhumika Sakhiya	50,000	50,000	-
Billy Chang	50,000	50,000	-
Bism 3 LLC	20,000		20,000
Bism Enterprises LLC	10,000		10,000
Bism Lighthouse LLC	20,000		20,000
Brotherton	61,000	61,000	-
Chandnish K Ahluwalia	25,000	-	25,000
Charles R. Hollingsworth	100,000		100,000
Chen	50,000	50,000	-
Christopher Haupert	50,000	50,000	-

	September 30, 2021	December 31, 2020	Change
Christopher V Balda	$ 75,000	$ -	$ 75,000
Dobariva	50,000	50,000	-
Drs Laut and Marina	100,000	-	100,000
Elite Minds Inc	50,000	-	50,000
Foster Familty Trust	100,000	100,000	-
Green Maple LLC	150,000	-	150,000
Holtzman	100,000	100,000	-
Hua Guo	50,000	-	50,000
HZR Family	50,000	50,000	-
Jain S S TTEES	100,000	-	100,000
JamesWu	200,000	200,000	-
Jarret	50,000	50,000	-
Jawwad J. Khan	100,000		100,000
Jennifer & Antony Family Trust	75,000	75,000	-
Jing Liu	50,000	50,000	-
Jinhee Park	50,000	50,000	-
Joel Fine ESPS	100,000	100,000	-
Kotadia	50,000	50,000	-
Kyle Basham	50,000	50,000	-
Maneesh Lall	80,000	-	80,000
Manish Gandhi	100,000	100,000	-
MarketSpace	470,000	470,000	-
Mike Spektor	50,000	50,000	-
Mohamed Akoad	100,000	-	100,000
Moises I Nevah	75,000	75,000	-
Mukhi	100,000	100,000	-
Nagendra N Chittimoori	75,000	-	75,000
Nikita Volchek	50,000		50,000
Nishant Paudel	50,000	50,000	-
Nitin Gulati	25,000	-	25,000
Oak Leaf Capital Investment II	25,000	25,000	-
ODC Longwood LLC	25,000	25,000	-
Oliver C Songlingco	50,000	-	50,000
Pansuria	100,000	100,000	-
Papilona	50,000	50,000	-
Patel H	100,000	100,000	-
Peacock Holdings LLC	50,000	-	50,000
Peter Lotowski	100,000		100,000
R Chittimoori	100,000	-	100,000
R Scott Brannan	50,000	-	50,000
Raghu Tadikamalla	50,000	25,000	25,000
Rajiv Dhir	25,000	-	25,000
Rao Lingampalli	50,000		50,000
Richard D Flatt	50,000	-	50,000
Rohtak LLC	50,000	-	50,000
Saisum LLC	150,000	150,000	-
Sandeep Patel	200,000		200,000
Seundanrong	75,000	75,000	-
Shamima Akter	500,000		500,000
Simpson	225,000	225,000	-
Siva S Yerubandi	100,000	-	100,000
Srikanth Nagalla	100,000	-	100,000
Sunil Gupta	50,000	-	50,000
Tejas Kirtane	50,000	50,000	-
Teng	50,000	50,000	-
Tharun Shetty / Vaishal Shetty	100,000	-	100,000
Thomas	50,000	50,000	-
Total Partners	6,461,000	3,281,000	3,180,000
Retained Earnings	5,947	-	5,947
Net Income	12,399	5,947	6,452
Total Partners' Capital	**6,479,346**	**3,286,947**	**3,192,399**
Total Liabilities and Partners' Capital	**$ 49,021,283**	**$ 4,719,641**	**$ 44,301,642**

Myra Park Investors, LP & Myra Park 635, LLC
Consolidated Comparative Income Statements
For the periods ended September 30, 2021 and December 31, 2020

	September 30, 2021	December 31, 2020	Change
Ordinary Income / Expense	$ -	$ -	$ -
Other Income			
Interest Income	12,399	5,947	6,452
Total Other Income	12,399	5,947	6,452
Net Income	**$ 12,399**	**$ 5,947**	**$ 6,452**

1. BASIS OF PRESENTATION

Business and Organization

Myra Park Investors, LP (the "**Partnership**"), is a Texas limited partnership that was formed in April 2020 to indirectly purchase, finance, develop, renovate, lease, own, and operate The Spot @ Myra Park, an age-restricted (55 and older) apartment complex. The Partnership conducts its operations through an operating company, Myra Park 635, LLC (the "**MP 635**"), a Texas limited liability company, of which the Partnership is the sole member. MP 635 received the right to purchase the Property pursuant to an assignment agreement executed with Stonestreet Development, LLC ("**Stonestreet**") as of January 14, 2020. Prior to January 2020, Stonestreet had negotiated with the owner of the land, worked with various architects, engineers and designers to create a development plan that could be submitted to the city of Farmers Branch to receive various entitlements for the development.

The Spot @ Myra Park is an age-restricted apartment complex situated on 6.013 acres of improved land located at 3 Medical Parkway, Farmers Branch, Texas (the "**Property**"), a central location in Dallas County. The Property is positioned along the north side of Lyndon B. Jonson Freeway with easy on and off access between I-35 E and the Dallas North Tollway. Over 250,000 cars pass the location daily, providing a steady stream of traffic and prospective tenants. The Property is located in close proximity to many entertainment and shopping destinations in the greater North Dallas area, including Galleria Mall, Preston Hollow Town Center, Pavilion Music Factory, Village on the Parkway and downtown Dallas Arts District.

Myra Park 635 entered into a Guaranteed Maximum General Contractor Agreement (the "**GC Agreement**") with Diesel Design Build, LLC (the "**GC**") to construct the Spot @ Myra Park. The GC Agreement provides for a fixed price, lump sum contract, with a total amount to be paid to the GC of $36,234,959.80. The GC forecasts that the Spot @ Myra Par will be completed and will receive its certificate of occupancy within 18-months following the commencement of construction, which occurred on or about August 15, 2021.

The Spot @ Myra Park consists of 250 units with luxury amenities, and quality designs that balance function, and aesthetics while creating an environment that enhances the quality of life for residents. The luxury amenities include a resort-inspired pool, an indoor/outdoor TV lounge, grills, fireplace, a state- of-the-art fitness center with cardio equipment, free weights and virtual group exercise. The units feature high quality finishes with open floor plans, granite countertops, designer lighting fixtures, stainless steel appliances, washer/dryer sets, large walk-in closets, modern security system, and a structured parking garage. Due to the age restriction, the rental rates for units in the Spot @ Myra Park exceed rates for other rental properties in the surrounding area.

On April 16, 2020, Myra Park GP, LLC (the "**General Partner**") was formed to serve as the general partner of the Partnership. The General Partner was initially wholly owned by Marketspace Capital, LLC, ("**Marketspace**") which is owned directly by David Rodarte and Sohail Hassan and indirectly by Masaki Oishi and Yumiko Oishi (the "**Principals**"). Subsequent to the April 16, 2020 formation of the General Partner, the ownership interest of the General Partner was transformed and is currently owned by Marketspace Capital, LLC, David Wallace and Lexashare, LLC. Marketspace is a real estate investment firm located in Houston, Texas that focuses on ground up developments, value add investments, and acquiring partial interests in commercial real estate assets throughout the United States. As of December 31, 2020, Market Space had more than $200,000,000 in assets under management, and as of September 30, 2021, MarketSpace had more than $400,000,000 in assets under management. Marketspace serves as the manager of MP 635 and owns 80.325% of the General Partner. As such the Principals exert significant control over the operations of the Partnership and decisions with respect to the Partnership.

On or about April 30, 2020, the Partnership entered into a Note Purchase Agreement (the "**NPA**") in the amount of $900,000 from various accredited investors (the "**NPA Investors**"). The proceeds of the NPA were used to invest as equity into MP 635 (the "**MP 635 Equity**") as the sole member, and the NPA Investors held, as collateral, a first lien security interest in the MP 635 Equity. In addition to the $900,000 in MP 635 Equity, MP 635 also secured an acquisition loan in the amount of $2,600,000 (the "**Purchase Money Debt**") with a private investment fund (the "**Debt Fund**"). By aggregating the Purchase Money Debt and the MP 635 Equity, MP 635 proceeded to acquire the Property, in addition to any and all entitlements, plans, drawing, permits, etc. on May 1, 2020.

In May 2020, the Partnership conducted a private offering (the "**Initial Offering**") in which it sold Six Million Four Hundred Sixty-One Thousand dollars ($6,461,000) in limited partnership units (the "**Units**") to accredited investors pursuant to the exemption from registration provided by Rule 506(c) of Regulation D under the Securities Act of 1933, as amended. The Initial Offering was projected to raise $9,400,000, however, as a result of a modification to the capital structure by introducing mezzanine debt, the total raise of the Initial Offering was subsequently reduced to the current $6,461,000 level and was officially closed on September 30, 2021.

The Partnership executed a membership interest purchase agreement with the NPA Investors for the purchase of 100% of the issued and outstanding MP 635 Equity in consideration of $900,000, plus accrued and unpaid interest to the NPA Investors, many of which chose to invest their proceeds in the Partnership pursuant to the terms of the Initial Offering. In addition to the repayment to the NPA Investors, the Partnership used the net proceeds of the Initial Offering, after payment of certain offering and organizational expenses, (i) to pay off the Purchase Money Debt, plus any and all accrued and unpaid interest thereon, and (ii) to purchase all of the outstanding membership interests of Myra Park 635, LLC.

The purchase price for one (1) Unit of the Partnership was $1.00. As of December 31, 2020 and September 30, 2021, the Partnership has issued 3,281,000 and 6,461,000 Units, respectively. As a subsequent event, the Partnership has raised the full amount of 6,461,000 Units and has officially closed the Initial Offering.

An additional Subsequent Event is that the Myra Park 635 raised the remaining capital required for the purchase, design, capitalization, construction pursuant to the GC Agreement, leasing and operations of The Spot @ Myra Park in the form of a first lien mortgage payable to a commercial bank in the amount of Thirty-Three Million dollars ($33,081,329) (the "**Senior Debt**") and a second lien mortgage payable to a high net worth individual in the amount of Eight Million Six Hundred Thousand dollars ($8,600,000) (the "**Mezzanine Debt**"). The Senior Debt has an initial term of 36-months interest only, and then converts to a 25-year amortizing loan with an interest rate of Wall Street Prime plus 4%. The Mezzanine Debt has an initial term of 12-months, and carries an interest rate of one percent (1%) per annum. In addition to these terms, both of the Senior Debt and Mezzanine Debt has capitalized construction reserves, loan origination fees and exit fees as more fully set forth in the underlying loan documents.

Basis of presentation

The accompanying unaudited consolidated financial statements were prepared in conformity with generally accepted accounting principles ("GAAP") in the United States and reflect all adjustments that, in the opinion of management, are normal and recurring, and that are necessary for a fair statement of the results for the periods presented.

2. DISCUSSION OF OPERATING RESULTS

Real Estate Development

The Partnership and its wholly owned subsidiary MP 635 are engaged in the development of the Spot @ Myra Park. As such, management has elected to capitalize the various uses of capital expended. As a result of this capitalization policy, the Partnership does not have, and does not report to the internal revenue service, any income or expenses throughout the construction period. MP 635 does have a note receivable (as more fully described below) in which it is presently accruing interest income. During the period ending December 31, 2020 and September 30, 2021, MP 635 recognized and accrued $5,947 and $12,399 in Interest Income, respectively.

3. SIGNIFICANT ACCOUNTING POLICIES

Principles of consolidation

The accompanying unaudited consolidated financial statements include the Partnership's accounts and the accounts of MP 635, the wholly owned subsidiary of the Partnership. All intercompany account balances and transactions have been eliminated in consolidation.

Use of estimates

The preparation of financial statements in conformity with GAAP requires estimates and assumptions that affect the reported amounts of assets and liabilities, revenues and expenses, and related disclosures of contingent liabilities in the consolidated financial statements and accompanying notes. These estimates are even more difficult to estimate because of uncertainties associated with the scope and duration of the global novel coronavirus ("COVID-19") pandemic which have affected the world economy, employment levels, and financial markets. Actual results could differ materially from these estimates.

Cash equivalents

We classify all highly liquid instruments, including instruments with a remaining maturity of three months or less at the time of purchase, as cash equivalents. Cash equivalents were $304,483 and $763 at September 30, 2021, and December 31, 2020, respectively.

Fair Value Measurement

Under GAAP, certain assets and liabilities are required to be recorded at fair value on a recurring basis. Neither the Partnership nor MP 635 have no assets or liabilities that are adjusted to fair value on a recurring basis. All of the Partnership and MP 635 assets, including cash, land, construction in progress, improvements, accounts receivable, accounts payable, accrued liabilities, and notes payables are carried at cost, which approximates their fair value.

Subscription receivable

Subscription Receivables consist primarily of investors in the Partnership that have fully executed the required paperwork to become an investor in the Partnership, yet have not fully funded the amount for which they executed a Subscription Agreement. The Partnership does not accrue interest on any unpaid Subscription Receivables. Receipts of such cash payments are applied to the specific Subscription Receivable identified on the customer remittance advice. The Partnership does not maintain an allowance for expected credit losses based upon the investor's accredited financial condition, payment history, the Partnership's historical collection experience, and any future expected economic conditions. As of both December 31, 2020 and September 30, 2021, the Partnership held a $50,000 Subscription Receivable from two separate investors in the Partnership. As a subsequent event, both of these Subscription Receivables have been received by the Partnership.

Concentration of credit risk

The Partnership and MP 635 maintain cash balances with financial institutions in amounts which, at times, are more than amounts insured by the Federal Deposit Insurance Corporation. Management monitors the soundness of these institutions and has not experienced any credit losses with them.

The Partnership had 39 and 78 investors as of December 31, 2020 and September 30, 2021, respectively. The maximum concentration of ownership by any one investor is 7.74%.

Cryptocurrencies

Neither the Partnership nor MP 635 hold any cryptocurrency-denominated assets.

Fixed assets, net

The Partnership holds the Property on its books at cost, which included certain closing cost prorations, fees, title insurance costs, etc. As of both December 31, 2020 and September 30, 2021, the Partnership has a carrying value of $3,017,196.

The Partnership has incurred various costs associated with the design, development, permitting, entitlement, construction, etc. of the Spot @ Myra Park. As of December 31, 2020 and September 30, 2021, the Partnership had incurred $1,395,520 and $7,090,917, respectively.

Management intends to conduct a cost-segregation analysis in an effort to maximize the tax benefits to the investors of the Partnership. As of September 30, 2021, the Partnership had not yet engaged any service provider to perform such study. Nevertheless, the Scope of Work for the cost segregation study is defined by the Uniform Standards of Professional Appraisal Practice as "the type and extent of research and analyses in an assignment." Under the Scope of Work Rule, the appraiser must:

- identify the problem to be solved;
- determine and perform the scope of work necessary to develop credible assignment results; and
- disclose the scope of work in the report.

The reported analyses, opinions and conclusions will be developed, and the report will be prepared, in conformity with the requirements of the Uniform Standards of Professional Appraisal Practice, in a manner necessary to produce a credible result.

The Restricted Appraisal Report will be prepared under Standards Rule 2-2(b) of an appraisal performed under Standards Rule 1 of USPAP. The values set forth therein will be determine after application and analysis by the Cost Approach (exclusive of land valuation and highest and best use analysis).

The appraisal will include a site visit of the subject property to view interior and exterior improvements, and to provide clerical and source information to the appraiser. The appraiser will prepare the report to identify IRS designated components of commercial property that depreciate over a shorter life than the primary structure. In preparing the report, the appraiser will calculate the basis for short-life and long-life components, measured, quantified and qualified items to determine new and replacement costs, reviewed photos of items representing those components and grouped these items into similar class lives and placed in service dates to compute depreciation. Data, including the improvement basis of the property, land square footage, building square footage, year built, any applicable construction costs information and owner of record to be obtained from sources considered to be reliable. Sources of information can include the county appraisal district, land surveys, plans and specifications, and the Partnership and MP 635. A highest and best use analysis and the valuation of the land are not included in the scope of work of the assignment.

Notwithstanding the cost segregation study, fixed assets, which include assets such as furniture and equipment, technology infrastructure, internal-use software, and website development, are recorded at cost and depreciated using the straight-line method over the estimated useful lives of the related assets as follows:

	Life (years)
Furniture and equipment	5 – 7
Computer hardware	3 – 4
Computer software, including internal-use software and website development	2 – 4
Property Improvements	15–27.5

Included in Property Improvements is the capitalized cost of the design, development, financing, holding and carrying costs and all costs incurred pursuant to the GC Agreement. These costs will continue to be carried at cost and will not be depreciated until such assets are placed into service.

Limited Partnership Interest

Each Unit has the right to one vote. The holders of the Units are also entitled to receive Partnership distributions declared by the General Partner out of funds legally available. No distributions have been declared or paid on any of the Units since inception through September 30, 2021. If the General Partner declares to make a distribution of Net Cash Flow, such distribution will be applied as follows (i) first, to repay any Optional Loans (as defined in the Partnership Agreement); (ii) second, to the Partners, in an amount equal to the amount of their respective subsequent capital contributions described in Sec. 4.02 of the Partnership Agreement (the "**Capital Contributions**"), if any; (iii) third, to the Partners to satisfy their respective preferred return, calculated at 8% per annum and based on the outstanding Capital Contribution at such time (the "**Preferred Return**"), with such distributions to be applied first to the Preferred Return of the most distant date and origin and then applied to the Preferred Return of the second most distant date and origin, made pro rata among the holders of the Units based upon the total amount of Capital Contributions of even date made by each, and so on, until all Preferred Returns have been paid in full; (iv) fourth, to the holders of the Units in the ratio of their respective Partnership capital accounts (the "**Capital Accounts**") until the balances of such Capital Accounts are zero, with such distributions to be applied first to the Capital Contributions until all Capital Contributions have been returned to the Partners; (v) fifth, seventy percent (70%) to the holders of the Units and the remaining thirty percent (30%) to the General Partner (the "**GP Share**").

Revenue Recognition

Following the completion of the Spot @ Myra Park, it is the intention that MP 635 will generate revenues from long-term leases for the apartment rental units. However, at the present time the Partnership is engaged in the development and construction of the Spot @ Myra Park, and as such, has no ongoing business operations. The only revenue that has been recognized by the Partnership is interest income on the Note Receivable from StoneStreet, as more detailed below. The revenue recognition for December 31, 2020 and September 30, 2021 was $5,947 and $12,399, respectively.

Income taxes

The Partnership has filed its tax returns for 2020 and following such filing, distributed IRS Schedule K-1s to the holders of the Units. The Partnership will provide Schedules K-1 as soon as practicable after receipt of all of the necessary information.

Loss contingencies

In the normal course of business, the Partnership or MP 635 may become involved in legal proceedings and other potential loss contingencies. Both the Partnership and MP 635 accrue a liability for such matters when it is probable that a loss has been incurred and the amount can be reasonably estimated. When only a range of probable loss can be estimated, the most probable amount in the range is accrued. If no amount within this range is a better estimate than any other amount within the range, the minimum amount in the range is accrued. As of both December 31, 2020 and September 30, 2021, neither the Partnership or MP 635 had any litigation, either active or threatened, and as such, has recorded no loss contingencies.

Recently adopted accounting standards

None

4. NOTE AND INTEREST RECEIVABLE

In May of 2020, MP 635 entered into a Development Agreement with StoneStreet for the provision of certain pre-development and ongoing development services to MP 635 (the "**Development Agreement**"). The Development Agreement provides for a payment to StoneStreet of two percent (2%) of the amount of the GC Agreement. The fees that are due and payable pursuant to the Development Agreement are obligated based on a time period which commences once the GC starts construction pursuant to the GC Agreement, and such amounts are amortized over the 18-month estimated construction period. MP 635 has advanced certain amounts to StoneStreet which has been treated as an advance pursuant to the Development Agreement. To evidence such advance, StoneStreet, and a personal affiliate thereof, has executed a promissory note payable to MP 635 (the "**Promissory Note**"). The Promissory Note bears interest at the rate of Wall Street Prime plus two percent (2%) and has a final maturity of December 31, 2022. Notwithstanding the final maturity date, principal and interest payments shall be amortized over an eighteen-month (18) period of time which commences on the date that the GC starts construction pursuant to the GC Agreement. Such principal and interest payments due pursuant tot eh Promissory Note shall be offset against any payments due under the Development Agreement. As of December 31, 2020 and September 30, 2021, the outstanding principal amounts were $250,000 and $350,000, respectively. Additionally, the accrued and unpaid interest due and payable pursuant to the Promissory Note was $5,947 and $12,399 for the same respective time periods.

5. SUBSCRIPTION RECEIVABLE, NET

The Partnership sometimes ends up receiving a Subscription Agreement from a prospective investor, yet a number of days pass before the investor actually funds the payments due under the Subscription Agreement. The Partnership will book such amounts as a Subscription Receivable until such time as the cash payment is received, which shall be relieved once the cash payments are received by the Partnership. Subscription Receivable, net consist of the following:

	Sept. 30, 2021	December 31, 2020
Subscription Receivable	$50,000	$50,000
Less: allowance for credit losses		
Total accounts receivable, net	$50,000	$50,000

6. FIXED ASSETS, NET

Fixed assets, net consist of the following:

	Sept. 30, 2021	December 31, 2020
Land	$3,017,196	$3,017,196
Construction in Progress	$7,090,917	$1,395,520
	$10,108,113	$4,412,716
Less: accumulated depreciation	0	0
Total fixed assets, net	$10,108,113	$4,412,716

Upon sale or retirement of assets, cost and related accumulated depreciation and amortization are removed from the Consolidated Balance Sheets and the resulting gain or loss, if any, is reflected in the Consolidated Statements of Operations.

7. CURENT LIABILITIES

Current Liabilities consist of the following:

	Sept. 30, 2021	December 31, 2020
Due to Affiliates	$459,386	$998,996
Guarantee Fee Payable	9,208	4,333
Note Payable		429,365
Total accounts payable and accrued liabilities	$468,594	$1,432,694

Due to Affiliates

In May of 2020, MP 635 entered into a Development Agreement with MarketSpace for the provision of certain pre-development and ongoing development services to MP 635 (the "**MSC Development Agreement**"). The MSC Development Agreement provides for a payment to MarketSpace of two percent (2%) of the amount of the GC Agreement. The fees that are due and payable pursuant to the Development Agreement are obligated based on a time period which commences once the GC starts construction pursuant to the GC Agreement, and such amounts are amortized over the 18-month estimated construction period. In addition, MarketSpace has, from time to time, advanced certain funds on behalf of the Partnership or MP 635, in an effort to advance the acquisition, development or entitlement of the Spot at Myra Park. As of September 30, 2021 and December 31, 2020, such amounts due pursuant to the MSC Development Agreement plus such advanced amounts, were $459,386 and $998,996, respectively.

Guarantee Fee Payable

The Partnership Agreement for the Partnership provides that the guarantor(s) of the Senior Debt or Mezzanine Debt (including General Partner) shall receive from the Partnership an annual guarantor fee equal to one quarter of a percent (0.25%) of the initial principal balance of the Loan for guarantying the Loan, accruing to such guarantor(s) in equal monthly installments, commencing on the closing date of such Loan and each year thereafter so long as such guaranty secures the loans. As of September 30, 2021 and December 31, 2020, the amounts outstanding to the guarantors of such loans was $9,208 and $4,333, respectively. The guarantors are all affiliated with MarketSpace.

Note Payable

In connection with the loan payoff of the Purchase Money Debt, MP 635 needed a loan in the amount of $1,259,000 in additional to the capital that had been secured from the Partnership in order to pay off the Debt Fund at the Purchase Money Debt maturity in 2020. MarketSpace chose to advance such amount pursuant to a promissory note (the "**MSC Promissory Note**"). As of December 31, 2020 the amount outstanding under the MSC Promissory Note was $429,365. As of September 30, 2021, the MSC Promissory Note was paid in full.

8. LEASES

Neither the Partnership nor MP 635 have any operating leases for office space, data centers, or equipment.

9. COMMITMENTS AND CONTINGENCIES

Loss contingencies

Neither the Partnership nor MP 635 have any loss contingencies accrued.

10. OTHER INCOME (EXPENSE), NET

As of September 30, 2021 and December 31, 2020 no Other Income (expense) were reported and recognized.

11. INCOME TAXES

Inasmuch as both the Partnership and MP 635 file a consolidated return, and due to the fact that the Partnership is reporting as a partnership, no Income Taxes have been provided for on the Balance Sheet of either the Partnership or MP 635.

12. RELATED PARTY AND AFFILIATED TRANSACTIONS

MarketSpace is a party to the MSC Development Agreement and as such, is entitled to a development fee of 2% of the amount pursuant to the GC Agreement.

Certain affiliates of MarketSpace are entitled to the Guarantee Fee in connection with the personal guarantees executed by such affiliates.

MarketSpace has advanced certain funds to either the Partnership or MP 635 and have received funds for repayment pursuant to the MSC Promissory Note and the terms of the Partnership Agreement for the Partnership.

The partnership agreement for the Partnership provides for certain payments to either MarketSpace or affiliates thereof. A summary of such payments are as follows:

- **Reimbursement of organizational and offering expenses.** All amounts advanced by the MarketSpace in connection with organizing the Partnership and organizing MP 635 and conducting the Initial Offering.

- **Development Fee.** MP 635 will pay Marketspace the MSC Development Fee. In addition, MP 635 will also pay StoneStreet the Development Fee.

- **Asset Management Fee.** The Partnership shall pay MarketSpace an asset management fee in an amount equal to two percent (2%) of the gross revenue arising from MP 635, to be paid monthly commencing on the Closing Date.

- **Refinance Fee.** In the event at least fifty percent (50%) of the Partnership's initial capital contributions made to MP 635 has been distributed to the Partnership under the MP 365 Company Agreement on or before the closing of a loan refinancing the existing or any subsequent loans to MP 635, then MarketSpace shall earn and be paid a refinance fee equal to two percent (2%) of the original principal amount of such loan at such closing.

- **Guaranty Fee.** The guarantor(s) of the Senior Debt ad the Mezzanine Debt shall receive from the Partnership an annual guarantor fee equal to one quarter of a percent (0.25%) of the initial principal balance of the loan for guarantying the loan, accruing to such guarantor(s) in equal monthly installments, commencing on the closing date of such loan and each year thereafter so long as such guaranty secures the loan.

- **Share of distributions of Net Cash Flow from operations of the Partnership**. Following the return of capital in the amount of the Capital Contributions and the payment of the Preferred Return, the Partnership shall distribute to the General Partner, which is an affiliate of MarketSpace, the GP Share.

- **Share of Net Capital Proceeds including net liquidation proceeds for the Partnership.** Net capital proceeds from the sale or refinance of the MP 635 or Partnership assets will be distributed to the Limited Partners and General Partner in the same way Net Cash Flow from operations of the Partnership, which include payments of the GP Share, which is an affiliate of MarketSpace.

13. SUBSEQUENT EVENTS

Subsequent to September 30, 2021, the Partnership has received the $50,000 in Subscription Receivable and has officially closed the capital raise. Consequently, as of the date hereof, the total combined capital contributions is $6,461,000, or the sale of 6,461,000 Units.

Subsequent to September 30, 2021 the Initial Offering has officially been closed.

We have evaluated the impact of all subsequent events through September 30, 2021 the date these financial statements were available to be issued and determined that all subsequent events have been appropriately recognized and disclosed in the accompanying financial statements.

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To the Partners
Myra Park Investors, LP & Myra Park 635, LLC
Houston, TX

Management is responsible for the accompanying financial statements of Myra Park Investors, LP (a partnership), and Myra Park 635, LLC, which comprise of the consolidated comparative balance sheet as of June 30, 2021, and December 31, 2020, and the related consolidated comparative income statement for the periods then ended, and the selected notes to the consolidated financial statements in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

The selected notes to the consolidated financial statements is presented for purposes of additional information. This information is the presentation of the management. We have not audited or reviewed the selected notes to the consolidated financial statements and, accordingly do not express an opinion, a conclusion, nor provide any form of assurance on such information.

Management has elected to omit other disclosures and the statement of cash flows required by accounting principles generally accepted in the United States of America. If the omitted other disclosures and statement of cash flows were included in the financial statements, they might influence the user's conclusions about the Partnership's financial position, results of operations, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

The accompanying financial statements do not include a provision or liability for federal income taxes because the partners are taxed individually on their share of partnership earnings.

HRSS LLP

Houston, TX
October 1, 2021

Myra Park Investors, LP & MyraPark 635, LLC

Consolidated Comparative Balance Sheet

June 30, 2021 and December 31, 2020

	June 30, 2021	December 31, 2020	Change
	ASSETS		
Current Assets			
Cash and Cash Equivalents	$ 908,464	$ 763	$ 907,702
Interest Receivable - Stone Street	13,714	6,163	7,551
Note Receivable - Stone Street - OCA	350,000	250,000	100,000
Subscription Receivable	-	50,000	(50,000)
Total Current Assets	1,272,178	306,925	965,253
Non-Current Assets			
Investment - Spot @ Myra Park			-
Land	3,017,196	3,017,196	-
Construction in Progress	1,435,332	1,395,520	39,812
Total Non-Current Assets	4,452,528	4,412,716	39,812
Total Assets	**$ 5,724,706**	**$ 4,719,641**	**$ 1,005,065**
	LIABILITIES AND PARTNERS' CAPITAL		
Current Liabilities			
Due to Affiliates	$ 417,625	$ 998,996	$ (581,371)
Guarantee Fee Payable	7,583	4,333	3,250
Note Payable	-	429,365	(429,365)
Total Current Liabilities	425,208	1,432,694	(1,007,486)
Total Liabilities	**425,208**	**1,432,694**	**(1,007,486)**
Partners' Capital			
Partners			
Abdul S Khokhar	100,000	-	100,000
Ajay Sood	25,000	-	25,000
Alyson Simpson	75,000	75,000	-
Anu Maheshwari	100,000	-	100,000
Appletree Design	100,000	100,000	-
Archna N Sharma	50,000	-	50,000
Arunabh Talwar	50,000	-	50,000
Ashutosh Vats	25,000	-	25,000
AshwintJyot Irrevocable Trust	100,000	100,000	-
Barton	50,000	50,000	-
Bharat K Thimmana	100,000	-	100,000
Bhumika Sakhiya	50,000	50,000	-
Billy Chang	50,000	50,000	-
Brotherton	61,000	61,000	-
Chandnish K Ahluwalia	25,000	-	25,000
Chen	50,000	50,000	-
Christopher Haupert	50,000	50,000	-
Christopher V Balda	75,000	-	75,000
Dobariva	50,000	50,000	-
Drs Laut and Marina	100,000	-	100,000

	June 30, 2021	December 31, 2020	Change
Elite Minds Inc	$ 50,000	$ -	$ 50,000
Foster Familty Trust	100,000	100,000	-
Green Maple LLC	150,000	-	150,000
Holtzman	100,000	100,000	-
Hua Guo	50,000	-	50,000
HZR Family	50,000	50,000	-
Jain S S TTEES	100,000	-	100,000
JamesWu	200,000	200,000	-
Jarret	50,000	50,000	-
Jennifer & Antony Family Trust	75,000	75,000	-
Jing Liu	50,000	50,000	-
Jinhee Park	50,000	50,000	-
Joel Fine ESPS	100,000	100,000	-
Kotadia	50,000	50,000	-
Kyle Basham	50,000	50,000	-
Maneesh Lall	80,000	-	80,000
Manish Gandhi	100,000	100,000	-
MarketSpace	470,000	470,000	-
Mike Spektor	50,000	50,000	-
Mohamed Akoad	100,000	-	100,000
Moises I Nevah	75,000	75,000	-
Mukhi	100,000	100,000	-
Nagendra N Chittimoori	75,000	-	75,000
Nishant Paudel	50,000	50,000	-
Nitin Gulati	25,000	-	25,000
Oak Leaf Capital Investment II	25,000	25,000	-
ODC Longwood LLC	25,000	25,000	-
Oliver C Songlingco	50,000	-	50,000
Pansuria	100,000	100,000	-
Papilona	50,000	50,000	-
Patel H	100,000	100,000	-
Peacock Holdings LLC	50,000	-	50,000
R Chittimoori	100,000	-	100,000
R Scott Brannan	50,000	-	50,000
Raghu Tadikamalla	25,000	25,000	-
Rajiv Dhir	25,000	-	25,000
Richard D Flatt	50,000	-	50,000
Rohtak LLC	50,000	-	50,000
Saisum LLC	150,000	150,000	-
Seundanrong	75,000	75,000	-
Simpson	225,000	225,000	-
Siva S Yerubandi	100,000	-	100,000
Srikanth Nagalla	100,000	-	100,000
Sunil Gupta	50,000	-	50,000
Tejas Kirtane	50,000	50,000	-
Teng	50,000	50,000	-
Tharun Shetty / Vaishal Shetty	100,000	-	100,000
Thomas	50,000	50,000	-
Total Partners	5,286,000	3,281,000	2,005,000
Retained Earnings	5,947	-	5,947
Net Income	7,551	5,947	1,604
Total Partners' Capital	**5,299,498**	**3,286,947**	**2,012,551**
			-
Total Liabilities and Partners' Capital	**$ 5,724,706**	**$ 4,719,641**	**$ 1,005,065**

Myra Park Investors, LP & Myra Park 635, LLC
Consolidated Comparative Income Statement
For the periods ended June 30, 2021 and December 31, 2020

	June 30, 2021	December 31, 2020	Change
Ordinary Income / Expense	$ -	$ -	$ -
Other Income			
Interest Income	7,551	5,947	1,604
Total Other Income	7,551	5,947	1,604
Net Income	**$ 7,551**	**$ 5,947**	**$ 1,604**

See Accountant's Compilation Report

1. BASIS OF PRESENTATION

Business and Organization

Myra Park Investors, LP (the "**Partnership**"), is a Texas limited partnership that was formed in April 2020 to indirectly purchase, finance, develop, renovate, lease, own, and operate The Spot @ Myra Park, an age-restricted (55 and older) apartment complex. The Partnership conducts its operations through an operating company, Myra Park 635, LLC (the "**MP 635**"), a Texas limited liability company, of which the Partnership is the sole member. MP 635 received the right to purchase the Property pursuant to an assignment agreement executed with Stonestreet Development, LLC ("**Stonestreet**") as of January 14, 2020. Prior to January 2020, Stonestreet had negotiated with the owner of the land, worked with various architects, engineers and designers to create a development plan that could be submitted to the city of Farmers Branch to receive various entitlements for the development.

The Spot @ Myra Park is an age-restricted apartment complex situated on 6.013 acres of improved land located at 3 Medical Parkway, Farmers Branch, Texas (the "**Property**"), a central location in Dallas County. The Property is positioned along the north side of Lyndon B. Jonson Freeway with easy on and off access between I-35 E and the Dallas North Tollway. Over 250,000 cars pass the location daily, providing a steady stream of traffic and prospective tenants. The Property is located in close proximity to many entertainment and shopping destinations in the greater North Dallas area, including Galleria Mall, Preston Hollow Town Center, Pavilion Music Factory, Village on the Parkway and downtown Dallas Arts District.

Myra Park 635 entered into a Guaranteed Maximum General Contractor Agreement (the "**GC Agreement**") with Diesel Design Build, LLC (the "**GC**") to construct the Spot @ Myra Park. The GC Agreement provides for a fixed price, lump sum contract, with a total amount to be paid to the GC of $36,234,959.80. The GC forecasts that the Spot @ Myra Par will be completed and will receive its certificate of occupancy within 18-months following the commencement of construction, which occurred on or about August 15, 2021.

The Spot @ Myra Park consists of 250 units with luxury amenities, and quality designs that balance function, and aesthetics while creating an environment that enhances the quality of life for residents. The luxury amenities include a resort-inspired pool, an indoor/outdoor TV lounge, grills, fireplace, a state- of-the-art fitness center with cardio equipment, free weights and virtual group exercise. The units feature high quality finishes with open floor plans, granite countertops, designer lighting fixtures, stainless steel appliances, washer/dryer sets, large walk-in closets, modern security system, and a structured parking garage. Due to the age restriction, the rental rates for units in the Spot @ Myra Park exceed rates for other rental properties in the surrounding area.

On April 16, 2020, Myra Park GP, LLC (the "**General Partner**") was formed to serve as the general partner of the Partnership. The General Partner was initially wholly owned by Marketspace Capital, LLC, ("**Marketspace**") which is owned directly by David Rodarte and Sohail Hassan and indirectly by Masaki Oishi and Yumiko Oishi (the "**Principals**"). Subsequent to the April 16, 2020 formation of the General Partner, the ownership interest of the General Partner was transformed and is currently owned by Marketspace Capital, LLC, David Wallace and Lexashare, LLC. Marketspace is a real estate investment firm located in Houston, Texas that focuses on ground up developments, value add investments, and acquiring partial interests in commercial real estate assets throughout the United States. As of December 31, 2020, Market Space had more than $200,000,000 in assets under management. Marketspace serves as the manager of MP 635 and owns 80.325% of the General Partner. As such the Principals exert significant control over the operations of the Partnership and decisions with respect to the Partnership.

On or about April 30, 2020, the Partnership entered into a Note Purchase Agreement (the "**NPA**") in the amount of $900,000 from various accredited investors (the "**NPA Investors**"). The proceeds of the NPA were used to invest as equity into MP 635 (the "**MP 635 Equity**") as the sole member, and the NPA Investors held, as collateral, a first lien security interest in the MP 635 Equity. In addition to the $900,000 in MP 635 Equity, MP 635 also secured an acquisition loan in the amount of $2,600,000 (the "**Purchase Money Debt**") with a private investment fund (the "**Debt Fund**"). By aggregating the Purchase Money Debt and the MP 635 Equity, MP 635 proceeded to acquire the Property, in addition to any and all entitlements, plans, drawing, permits, etc. on May 1, 2020.

In May 2020, the Partnership conducted a private offering (the "**Initial Offering**") in which it sold Six Million Four Hundred Sixty-One Thousand dollars ($6,461,000) in limited partnership units (the "**Units**") to accredited investors pursuant to the exemption from registration provided by Rule 506(c) of Regulation D under the Securities Act of 1933, as amended. The Initial Offering was projected to raise $9,400,000, however, as a result of a modification to the capital structure by introducing mezzanine debt, the total raise of the Initial Offering was subsequently reduced to the current $6,461,000 level.

The Partnership executed a membership interest purchase agreement with the NPA Investors for the purchase of 100% of the issued and outstanding MP 635 Equity in consideration of $900,000, plus accrued and unpaid interest to the NPA Investors, many of which chose to invest their proceeds in the Partnership pursuant to the terms of the Initial Offering. In addition to the repayment to the NPA Investors, the Partnership used the net proceeds of the Initial Offering, after payment of certain offering and organizational expenses, (i) to pay off the Purchase Money Debt, plus any and all accrued and unpaid interest thereon, and (ii) to purchase all of the outstanding membership interests of Myra Park 635, LLC.

The purchase price for one (1) Unit of the Partnership was $1.00. As of December 31, 2020 and June 30, 2021, the Partnership has issued 3,281,000 and 5,286,000 Units, respectively. As a subsequent event, the Partnership has raised the full amount of 6,461,000 Units and has officially closed the Initial Offering.

An additional Subsequent Event is that the Myra Park 635 raised the remaining capital required for the purchase, design, capitalization, construction pursuant to the GC Agreement, leasing and operations of The Spot @ Myra Park in the form of a first lien mortgage payable to a commercial bank in the amount of Thirty-Three Million dollars ($33,081,329) (the "**Senior Debt**") and a second lien mortgage payable to a debt fund in the amount of Eight Million Six Hundred Thousand dollars ($8,600,000) (the "**Mezzanine Debt**"). The Senior Debt has an initial term of 36-months interest only, and then converts to a 25-year amortizing loan with an interest rate of Wall Street Prime plus 4%. The Mezzanine Debt has an initial term of 36-months, with two options to extend, each for 12-months, and carries an interest rate of 30-day LIBOR plus 11.5%, provided, however, that only 7.5% interest shall be payable currently, and the remaining accrued and unpaid interest shall be due and payable at maturity. In addition to these terms, both of the Senior Debt and Mezzanine Debt has capitalized interest reserves ($1,600,000 for the Mezzanine Debt), loan origination fees and exist fees as more fully set forth in the underlying loan documents. Finally, the holders of both the Senior Debt and Mezzanine Debt have entered into an Intercreditor Agreement as between the parties.

Basis of presentation

The accompanying unaudited consolidated financial statements were prepared in conformity with generally accepted accounting principles ("GAAP") in the United States and reflect all adjustments that, in the opinion of management, are normal and recurring, and that are necessary for a fair statement of the results for the periods presented.

2. DISCUSSION OF OPERATING RESULTS

Real Estate Development

The Partnership and its wholly owned subsidiary MP 635 are engaged in the development of the

Spot @ Myra Park. As such, management has elected to capitalize the various uses of capital expended. As a result of this capitalization policy, the Partnership does not have, and does not report to the internal revenue service, any income or expenses throughout the construction period. MP 635 does have a note receivable (as more fully described below) in which it is presently accruing interest income. During the period ending December 31, 2020 and June 30, 2021, MP 635 recognized and accrued $5,947 and $7,551 in Interest Income, respectively.

3. SIGNIFICANT ACCOUNTING POLICIES

Principles of consolidation

The accompanying unaudited consolidated financial statements include the Partnership's accounts and the accounts of MP 635, the wholly owned subsidiary of the Partnership. All intercompany account balances and transactions have been eliminated in consolidation.

Use of estimates

The preparation of financial statements in conformity with GAAP requires estimates and assumptions that affect the reported amounts of assets and liabilities, revenues and expenses, and related disclosures of contingent liabilities in the consolidated financial statements and accompanying notes. These estimates are even more difficult to estimate because of uncertainties associated with the scope and duration of the global novel coronavirus ("COVID-19") pandemic which have affected the world economy, employment levels, and financial markets. Actual results could differ materially from these estimates.

Cash equivalents

We classify all highly liquid instruments, including instruments with a remaining maturity of three months or less at the time of purchase, as cash equivalents. Cash equivalents were $1,272,178 and $306,925 at June 30, 2021, and December 31, 2020, respectively.

Fair Value Measurement

Under GAAP, certain assets and liabilities are required to be recorded at fair value on a recurring basis. Neither the Partnership nor MP 635 have no assets or liabilities that are adjusted to fair value on a recurring basis. All of the Partnership and MP 635 assets, including cash, land, construction in progress, improvements, accounts receivable, accounts payable, accrued liabilities, and notes payables are carried at cost, which approximates their fair value.

Subscription receivable

Subscription Receivables consist primarily of investors in the Partnership that have fully executed the required paperwork to become an investor in the Partnership, yet have not fully funded the amount for which they executed a Subscription Agreement. The Partnership does not accrue interest on any unpaid Subscription Receivables. Receipts of such cash payments are applied to the specific Subscription Receivable identified on the customer remittance advice. The Partnership does not maintain an allowance for expected credit losses based upon the investor's accredited financial condition, payment history, the Partnership's historical collection experience, and any future expected economic conditions.

Concentration of credit risk

The Partnership and MP 635 maintain cash balances with financial institutions in amounts which, at times, are more than amounts insured by the Federal Deposit Insurance Corporation. Management monitors the soundness of these institutions and has not experienced any credit losses with them.

The Partnership had 39 and 67 investors as of December 31, 2020 and June 30, 2021, respectively. The maximum concentration of ownership by any one investor is 7.74%.

Cryptocurrencies

Neither the Partnership nor MP 635 hold any cryptocurrency-denominated assets.

Fixed assets, net

The Partnership holds the Property on its books at cost, which included certain closing cost prorations, fees, title insurance costs, etc. As of both December 31, 2020 and June 30, 2021, the Partnership has a carrying value of $3,017,196.

The Partnership has incurred various costs associated with the design, development, permitting, entitlement, etc. of the Spot @ Myra Park. As of December 31, 2020 and June 30, 2021, the Partnership had incurred $1,395,520 and $1,435,332, respectively.

Management intends to conduct a cost-segregation analysis in an effort to maximize the tax benefits to the investors of the Partnership. As of June 30, 2021, the Partnership had not yet engaged any service provider to perform such study. Nevertheless, the Scope of Work for the cost segregation study is defined by the Uniform Standards of Professional Appraisal Practice as "the type and extent of research and analyses in an assignment." Under the Scope of Work Rule, the appraiser must:

- identify the problem to be solved;
- determine and perform the scope of work necessary to develop credible assignment results; and
- disclose the scope of work in the report.

The reported analyses, opinions and conclusions will be developed, and the report will be prepared, in conformity with the requirements of the Uniform Standards of Professional Appraisal Practice, in a manner necessary to produce a credible result.

The Restricted Appraisal Report will be prepared under Standards Rule 2-2(b) of an appraisal performed under Standards Rule 1 of USPAP. The values set forth therein will be determine after application and analysis by the Cost Approach (exclusive of land valuation and highest and best use analysis).

The appraisal will include a site visit of the subject property to view interior and exterior improvements, and to provide clerical and source information to the appraiser. The appraiser will prepare the report to identify IRS designated components of commercial property that depreciate over a shorter life than the primary structure. In preparing the report, the appraiser will calculate the basis for short-life and long-life components, measured, quantified and qualified items to determine new and replacement costs, reviewed photos of items representing those components and grouped these items into similar class lives and placed in service dates to compute depreciation. Data, including the improvement basis of the property, land square footage, building square footage, year built, any applicable construction costs information and owner of record to be obtained from sources considered to be reliable. Sources of information can include the county appraisal district, land surveys, plans and specifications, and the Partnership and MP 635. A highest and best use analysis and the valuation of the land are not included in the scope of work of the assignment.

Notwithstanding the cost segregation study, fixed assets, which include assets such as furniture and equipment, technology infrastructure, internal-use software, and website development, are recorded at cost and depreciated using the straight-line method over the estimated useful lives of the related assets as follows:

	Life (years)
Furniture and equipment	5 – 7
Computer hardware	3 – 4
Computer software, including internal-use software and website development	2 – 4
Property Improvements	15–27.5

Included in Property Improvements is the capitalized cost of the design, development, financing, holding and carrying costs and all costs incurred pursuant to the GC Agreement. These costs will continue to be carried at cost and will not be depreciated until such assets are placed into service.

Limited Partnership Interest

Each Unit has the right to one vote. The holders of the Units are also entitled to receive Partnership distributions declared by the General Partner out of funds legally available. No distributions have been declared or paid on any of the Units since inception through June 30, 2021. If the General Partner declares to make a distribution of Net Cash Flow, such distribution will be applied as follows (i) first, to repay any Optional Loans (as defined in the Partnership Agreement); (ii) second, to the Partners, in an amount equal to the amount of their respective subsequent capital contributions described in Sec. 4.02 of the Partnership Agreement (the "**Capital Contributions**"), if any; (iii) third, to the Partners to satisfy their respective preferred return, calculated at 8% per annum and based on the outstanding Capital Contribution at such time (the "**Preferred Return**"), with such distributions to be applied first to the Preferred Return of the most distant date and origin and then applied to the Preferred Return of the second most distant date and origin, made pro rata among the holders of the Units based upon the total amount of Capital Contributions of even date made by each, and so on, until all Preferred Returns have been paid in full; (iv) fourth, to the holders of the Units in the ratio of their respective Partnership capital accounts (the "**Capital Accounts**") until the balances of such Capital Accounts are zero, with such distributions to be applied first to the Capital Contributions until all Capital Contributions have been returned to the Partners; (v) fifth, seventy percent (70%) to the holders of the Units and the remaining thirty percent (30%) to the General Partner (the "**GP Share**").

Revenue Recognition

Following the completion of the Spot @ Myra Park, it is the intention that MP 635 will generate revenues from long-term leases for the apartment rental units. However, at the present time the Partnership is engaged in the development and construction of the Spot @ Myra Park, and as such, has no ongoing business operations. The only revenue that has been recognized by the Partnership is interest income on the Note Receivable from StoneStreet, as more detailed below. The revenue recognition for December 31, 2020 and June 30, 2021 was $5,947 and $7551, respectively.

Income taxes

The Partnership has filed its tax returns for 2020 and following such filing, distributed IRS Schedule K-1s to the holders of the Units. The Partnership will provide Schedules K-1 as soon as practicable after receipt of all of the necessary information.

Loss contingencies

In the normal course of business, the Partnership or MP 635 may become involved in legal proceedings and other potential loss contingencies. Both the Partnership and MP 635 accrue a liability for such matters when it is probable that a loss has been incurred and the amount can be reasonably estimated. When only a range of probable loss can be estimated, the most probable amount in the range is accrued. If no amount within this range is a better estimate than any other amount within the range, the minimum amount in the range is accrued. As of both December 31, 2020 and June 30, 2021, neither the Partnership or MP 635 had any litigation, either active or threatened, and as such, has recorded no loss contingencies.

Recently adopted accounting standards

None

4. NOTE AND INTEREST RECEIVABLE

In May of 2020, MP 635 entered into a Development Agreement with StoneStreet for the provision of certain pre-development and ongoing development services to MP 635 (the "**Development Agreement**"). The Development Agreement provides for a payment to StoneStreet of two percent (2%) of the amount of the GC Agreement. The fees that are due and payable pursuant to the Development Agreement are obligated based on a time period which commences once the GC starts construction pursuant to the GC Agreement, and such amounts are amortized over the 18-month estimated construction period. MP 635 has advanced certain amounts to StoneStreet which has been treated as an advance pursuant to the Development Agreement. To evidence such advance, StoneStreet, and a personal affiliate thereof, has executed a promissory note payable to MP 635 (the "**Promissory Note**"). The Promissory Note bears interest at the rate of Wall Street Prime plus two percent (2%) and has a final maturity of December 31, 2022. Notwithstanding the final maturity date, principal and interest payments shall be amortized over an eighteen-month (18) period of time which commences on the date that the GC starts construction pursuant to the GC Agreement. Such principal and interest payments due pursuant tot eh Promissory Note shall be offset against any payments due under the Development Agreement. As of December 31, 2020 and June 30, 2021, the outstanding principal amounts were $250,000 and $350,000, respectively. Additionally, the accrued and unpaid interest due and payable pursuant to the Promissory Note was $6,163 and $13,714 for the same respective time periods.

5. SUBSCRIPTION RECEIVABLE, NET

The Partnership sometimes ends up receiving a Subscription Agreement from a prospective investor, yet a number of days pass before the investor actually funds the payments due under the Subscription Agreement. The Partnership will book such amounts as a Subscription Receivable until such time as the cash payment is received, which shall be relieved once the cash payments are received by the Partnership. Subscription Receivable, net consist of the following:

	June 30, 2021	December 31, 2020
Subscription Receivable	$0	$50,000
Less: allowance for credit losses		
Total accounts receivable, net	$0	$50,000

6. FIXED ASSETS, NET

Fixed assets, net consist of the following:

	June 30, 2021	December 31, 2020
Land	$3,017,196	$3,017,196
Construction in Progress	$1,435,332	$1,395,520
	$4,452,528	$4,412,716
Less: accumulated depreciation	0	0
Total fixed assets, net	$4,452,528	$4,412,716

Upon sale or retirement of assets, cost and related accumulated depreciation and amortization are removed from the Consolidated Balance Sheets and the resulting gain or loss, if any, is reflected in the Consolidated Statements of Operations.

7. CURENT LIABILITIES

Current Liabilities consist of the following:

	June 30, 2021	December 31, 2020
Due to Affiliates	$417,625	$998,996
Guarantee Fee Payable	7,583	4,333
Note Payable		429,365
Total accounts payable and accrued liabilities	$425,208	$1,432,694

Due to Affiliates

In May of 2020, MP 635 entered into a Development Agreement with MarketSpace for the provision of certain pre-development and ongoing development services to MP 635 (the "**MSC Development Agreement**"). The MSC Development Agreement provides for a payment to MarketSpace of two percent (2%) of the amount of the GC Agreement. The fees that are due and payable pursuant to the Development Agreement are obligated based on a time period which commences once the GC starts construction pursuant to the GC Agreement, and such amounts are amortized over the 18-month estimated construction period. In addition, MarketSpace has, from time to time, advanced certain funds on behalf of the Partnership or MP 635, in an effort to advance the acquisition, development or entitlement of the Spot at Myra Park. As of June 30, 2021 and December 31, 2020, such amounts due pursuant to the MSC Development Agreement plus such advanced amounts, were $417,625 and $998,996, respectively.

Guarantee Fee Payable

The Partnership Agreement for the Partnership provides that the guarantor(s) of the Senior Debt or Mezzanine Debt (including General Partner) shall receive from the Partnership an annual guarantor fee equal to one quarter of a percent (0.25%) of the initial principal balance of the Loan for guarantying the Loan, accruing to such guarantor(s) in equal monthly installments, commencing on the closing date of such Loan and each year thereafter so long as such guaranty secures the loans. As of June 30, 2021 and December 31, 2020, the amounts outstanding to the guarantors of such loans was $7,583 and $4,333, respectively. The guarantors are all affiliated with MarketSpace.

Note Payable

In connection with the loan payoff of the Purchase Money Debt, MP 635 needed a loan in the amount of $1,259,000 in additional to the capital that had been secured from the Partnership in order to pay off the Debt Fund at the Purchase Money Debt maturity in 2020. MarketSpace chose to advance such amount pursuant to a promissory note (the "**MSC Promissory Note**"). As of December 31, 2020 the amount outstanding under the MSC Promissory Note was $429,365. As of June 30, 2021, the MSC Promissory Note was paid in full.

8. LEASES

Neither the Partnership nor MP 635 have any operating leases for office space, data centers, or equipment.

9. COMMITMENTS AND CONTINGENCIES

Loss contingencies

Neither the Partnership nor MP 635 have any loss contingencies accrued.

10. OTHER INCOME (EXPENSE), NET

As of June 30, 2021 and December 31, 2020 no Other Income (expense) were reported and recognized.

11. INCOME TAXES

Inasmuch as both the Partnership and MP 635 file a consolidated return, and due to the fact that the Partnership is reporting as a partnership, no Income Taxes have been provided for on the Balance Sheet of either the Partnership or MP 635.

12. RELATED PARTY AND AFFILIATED TRANSACTIONS

MarketSpace is a party to the MSC Development Agreement and as such, is entitled to a development fee of 2% of the amount pursuant to the GC Agreement.

Certain affiliates of MarketSpace are entitled to the Guarantee Fee in connection with the personal guarantees executed by such affiliates.

MarketSpace has advanced certain funds to either the Partnership or MP 635 and have received funds for repayment pursuant tot eh MSC Promissory Note and the terms of the Partnership Agreement for the Partnership.

The partnership agreement for the Partnership provides for certain payments to either MarketSpace or affiliates thereof. A summary of such payments are as follows:

- **Reimbursement of organizational and offering expenses.** All amounts advanced by the MarketSpace in connection with organizing the Partnership and organizing MP 635 and conducting the Initial Offering.

- **Development Fee.** MP 635 will pay Marketspace the MSC Development Fee. In addition, MP 635 will also pay StoneStreet the Development Fee.

- **Asset Management Fee.** The Partnership shall pay MarketSpace an asset management fee in an amount equal to two percent (2%) of the gross revenue arising from MP 635, to be paid monthly commencing on the Closing Date.

- **Refinance Fee.** In the event at least fifty percent (50%) of the Partnership's initial capital contributions made to MP 635 has been distributed to the Partnership under the MP 365 Company Agreement on or before the closing of a loan refinancing the existing or any subsequent loans to MP 635, then MarketSpace shall earn and be paid a refinance fee equal to two percent (2%) of the original principal amount of such loan at such closing.

- **Guaranty Fee.** The guarantor(s) of the Senior Debt ad the Mezzanine Debt shall receive from the Partnership an annual guarantor fee equal to one quarter of a percent (0.25%) of the initial principal balance of the loan for guarantying the loan, accruing to such guarantor(s) in equal monthly installments, commencing on the closing date of such loan and each year thereafter so long as such guaranty secures the loan.

- **Share of distributions of Net Cash Flow from operations of the Partnership**. Following the return of capital in the amount of the Capital Contributions and the payment of the Preferred Return, the Partnership shall distribute to the General Partner, which is an affiliate of MarketSpace, the GP Share.

- **Share of Net Capital Proceeds including net liquidation proceeds for the Partnership.** Net capital proceeds from the sale or refinance of the MP 635 or Partnership assets will be distributed to the Limited Partners and General Partner in the same way Net Cash Flow from operations of the Partnership, which include payments of the GP Share, which is an affiliate of MarketSpace.

13. SUBSEQUENT EVENTS

Subsequent to June 30, 2021, the Partnership has raised an additional $1,175,000 in Partnership contributions, which as of the date hereof, totals a combined capital contributions of $6,461,000, or the sale of 6,461,000 Units.

Subsequent to June 30, 2021 the Initial Offering has officially been closed.

Subsequent to June 30, 2021, MP 635 has officially closed on the Senior Debt Loan.

Subsequent to June 30, 2021, the GC has commenced construction pursuant to the GC Agreement.

We have evaluated the impact of all subsequent events through September 30, 2021 the date these financial statements were available to be issued and determined that all subsequent events have been appropriately recognized and disclosed in the accompanying financial statements.