Best and Final Offer

 Design: If your firm is proposing any changes in use type, density, height or other elements of your firm's physical development plan please provide revised massing or visual representations of design modifications, as well as a written summary of those modifications.

While we are currently not planning on any significant changes to the design of the proposed project, we have heard the commissioners' concerns over height. Our current building is planned at 30 stories (365' to the Roof). We have listed below 15 other projects within this neighborhood (Hollywood's South Beach District) that have been developed over the last 48 years and you will see that our design fits the contextual relevance of the neighborhood and we have included a contextual graphical study for your reference.

					Distance
#	Building	Floors	Height	Year	from site
1	Hyde Beach House Hollywood	42	483	2019	1.20
2	The Diplomat Hotel	39	444	2002	0.90
3	Trump Hollywood	40	443	2009	0.60
4	Hyde Resort & Residences	40	436	2016	1.20
5	Ocean Palms	38	431	2006	0.80
	PRH 1301 S. Ocean Drive, LLC	30	365	2021	0.00
6	Diplomat Oceanfront Residences	28	323	2007	0.80
7	Quadomain Britannia Tower	27	311	1980	0.50
8	Quadomain Valencia Tower	27	311	1974	0.50
9	Quadomain Catania Tower	27	311	1978	0.50
10	Quadomain Grenoble Tower	27	311	1974	0.50
11	The Summit South	24	277	1982	0.20
12	The Summit North	24	277	1982	0.20
13	Apogee Beach	22	254	2013	1.20
14	Aquarius South	19	219	1973	0.60
15	Aquarius North	19	219	1973	0.60

Additionally, we wish to emphasize that our team specifically designed the proposed tower with the goal of reducing any adverse impacts on neighboring properties. The height of the building, which allows us to present a skinny, unobtrusive elevation to each of the neighboring properties, is a key element of that design goal. If we were to reduce the height, we would need to widen the building, and thus block neighboring views, in order to accommodate the same program and financial approach. We have been working hard on this project for four years, including carefully analyzing shadow studies and view corridors, and we truly believe that the proposed Tower is the right concept for this particular location.

 Financial Proposal: If your firm elects to improve its financial offer to the City, please provide an updated development budget, project proforma and supporting financial feasibility. If your firm provides different options, please clearly delineate each option.

As a reminder, we have previously provided Two (2) Options to the evaluation committee as well as to the commission. Option 1 being a multifamily development and Option 2 being a Condominium. We have also listened to the District Commissioner whereby she believes the stronger use is for Condominium project and not for a Multifamily project. In the spirit of being a good partner, we will flip our offer as follows, Option 1 being the Condominium and Option 2 being a Multifamily project. In so doing, we will also increase our financial offer as follows with regards to the Condominium Offering.

Related will offer the City approximately \$35 Million in up-front consideration to the City, plus Annual Guaranteed Rent of \$400,000 per year for the life of the lease. The consideration to the City would be payable as follows:

- a) \$5.0 Million payable at lease execution ("Initial Payment"), AND
- b) Development of the Public Improvements, at Related's cost, during the condo predevelopment/development period (estimated \$10 Million value), AND
- c) Upon TCO issuance and unit closings, payment to the City of an amount (the "Closing Payment") equal to 12.5% of total condominium sales, less the cost of the Public Improvements and the Initial Payment. Based on current estimates for the cost of the Public Improvements (\$10 Million) and estimated condominium sales of \$280 Million, the Closing Payment would be \$20.0 Million, for a total or \$35 Million in up front consideration to the City. AND
- d) Annual Guaranteed Rent in the amount of \$400,000 per year for the life of the ground lease, for a total of approximately \$40 Million over the 99-year term
- e) 30% participation rent on gross retail rental revenues received in connection with the retail portion of the development, for an estimated total of approximately \$44 Million in additional rent to the City over the term of the lease (conservatively assuming 3% annual increases; if 4% annual increases are instead assumed, total percentage rent equals more than \$89 Million).

f) 100% of all revenue derived from the Public Parking will go to the City. The parking Revenue for 158 public parking spaces is estimated to generate approximately \$414,000 per year and if you assume a 3% annual increase the total parking revenue over 99 years would equal \$243M. [see assumptions below]

Note that the above payments do not include the City's share of sales taxes and real estate taxes generated by the development, which we have estimated at approximately \$18 Million and \$1.02 Billion, respectively, over the term of the lease (assuming conservative annual increases of 3% -- if 4% annual increases were instead assumed, those tax revenues would be \$36 Million and \$2.06 Billion, respectively). Accordingly, total revenues to the City under the Condominium Offer are estimated to be between \$1.3 Billion (assuming 3% annual increases in retail sales and property values) and \$2.4 Billion (assuming 4% annual increases.) Also note that we believe that one way to ensure that the partnership can maximize the most dollars per square foot would be to provide lease extension options for the homeowners association, which we can further explore during lease negotiations (and does not condition this BAFO). We have attached a financial model for the Condominium Development Budget for your reference.

With regards to option 2; multifamily project – the offer remains the same but we would like to clarify the following:

a) 100% of all revenue derived from the Public Parking will go to the City. The parking Revenue for 158 public parking spaces is estimated to generate approximately \$414,000 per year and if you assume a 3% annual increase the total parking revenue over 99 years would equal \$243M. [see assumptions below]

			City of Ho	llywood Pu	blic Parking Ass	umptions			
Day of the Week	Hourly Rate	Total Potential Hourly Revenue	Total Spaces	% Sold	Total Spaces Sold	Hours Sold	Rate	Day / Week	Year
Monday	1.50	\$36.00	158	35.0%	55	8.00	\$1.50	\$663.60	\$34,50
Tuesday	1.50	\$36.00	158	35.0%	55	8.00	\$1.50	\$663.60	\$34,50
Wednesday	1.50	\$36.00	158	35.0%	55	8.00	\$1.50	\$663.60	\$34,50
Thursday	1.50	\$36.00	158	35.0%	55	8.00	\$1.50	\$663.60	\$34,50
Friday	2.00	\$48.00	158	70.0%	111	8.00	\$2.00	\$1,769.60	\$92,019
Saturday	2.00	\$48.00	158	70.0%	111	8.00	\$2.00	\$1,769.60	\$92,019
Sunday	2.00	\$48.00	158	70.0%	111	8.00	\$2.00	\$1,769.60	\$92,019
	12.00	\$288.00	158		553			\$7,963.20	\$414,08

 Public Amenities: As part of your BAFO submission, please also include your firm's summary breakdown of public amenities both in terms of size and estimated cost to develop (value) as follows.
 We have attached a graphical description of the Public Benefits as outlined below.

Public Amenity Summary	Square Footage of public use areas or # of spaces	Estimated cost to develop public use areas
Community Center (20,000SqFt under Air + 3,100 SqFt Elevated Deck)	23,100 SqFt	\$5,000,000
Public Restaurant	5,000 SqFt	\$1,500,000
Harry Berry Park	22,000 SqFt	\$500,000
General public space / plaza areas / Greenspace for public use without cost to the public	58,430 SqFt	\$350,000
Broadwalk extension	9,600 SqFt	\$650,000
Public Parking	158 Spaces	\$2,000,000
Total		\$10,000,000
Note: The Square Footages and Cost estimates may vary upon i	nput from the City and its	workshops

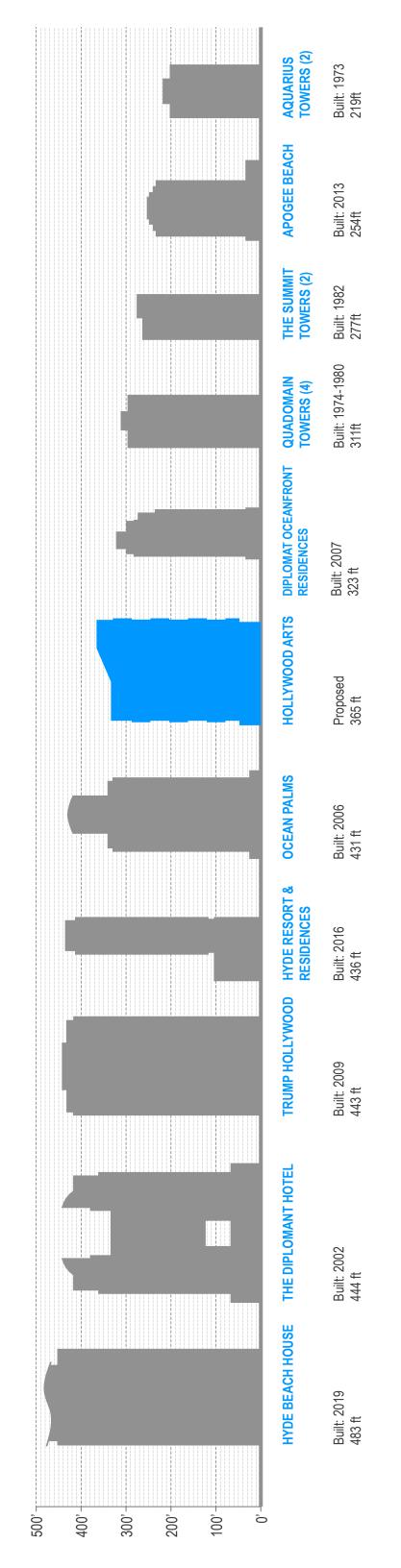
4. <u>Deed Restriction:</u> As discussed in the meeting, the following deed restriction exists on the property. Please address how your proposal conforms to the restriction.

As already articulated by the City Attorney's office at the Commission meeting, the project as proposed is compliant with the deed restriction. Additionally, we wish to emphasize that our proposal is designed to maximize public benefits and accomplishes the following public objectives: (1) the property remains under the City ownership at all times; (2) the prime, oceanfront portions of the property are improved for public access and use, (3) the City obtains the new Public Infrastructure, including the new community center, at no cost to the City, and (4) the development will generate substantial up-front payments, annual rental payments, and annual tax revenues for the City, for use by the City at its discretion.

5. <u>City Charter Provision:</u> As you are aware, the following City Charter requirements apply to this property. If your final proposal includes a fee simple ownership or any property conveyance (in any option proposed), please address how it conforms to the City Charter provision on property conveyance.

 $\textit{Our proposal does } \underline{\textit{NOT}} \textit{ include nor does it require any fee ownership or any other property conveyance}.$

Contextual Graphical Study



Public Benefit Graphic Description

HOLLYWOOD BEACH, FL

01/13/2021

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01/13/2021

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HOLLYWOOD BEACH, FL

Condominium Development Budget

Icon Residences Hollywood | Base Case | Hollywood, FL | 300 units | 1/26/21 Investment Summary

			CONDO DETAIL - Icon Residences Hollywood
300	Total Units	4.27	Acres
374,600	Sellable Square Feet	186,001	Site Area
750	Average Price Per Sq. Ft.		
t 1,249	Average Sq Ft. Per Unit		
936,500	Average Price Per Unit		
. 5,000	Retail/Other Sq. Ft.		
	Average Price Per Sq. Ft.		
. 379,600	Total Project Sq. Ft.		

UMPTIONS	
Land Lo	oan -
Loan Amount/	\$Ft ² 0.00
j	Rate 7.50%
	Fee 1.00%
Projected T	Term 0 months
Construction L	Loan 75,687,919
Loan Amount/	\$Ft ² 199.39
LIBOR + R	Rate 6.00%
	Fee 1.00%
Projected T	Term 23 months
%age of C	Costs 35.95%

DEVELOPMENT BUDGET AS OF 01/26/2021					DEPOSITS
					Restricted
	Budget	\$/Ft² [resi]	\$/Unit	%age	Remaining
REVENUES					Grou
Residential Units					Amo
1BR/1BA (78 units); Avg of 834 Ft ²	48,810,000	750.00	625,769	17.37%	
2BR/2BA (151 units); Avg of 1,244 Ft ²	140,880,000	750.00	932,980	50.14%	
3BR/3BA (71 units); Avg of 1,714 Ft ²	91,260,000	750.00	1,285,352	32.48% 0.00%	
	-	-		0.00%	
	-	-		0.00%	<u> </u>
				0.00%	SOURCES &
	_	_	_	0.00%	300 RCES d
	-	-	-	0.00%	PREDEV FIN
2.1		*/ P. /			
Other revenues		\$/ Ft ² [other]	\$/ Unit [other]	%age	41
CU1	-	-	5,000	0.00%	
Boat Slips	-	-	-	0.00%	
F&B	-	-	-	0.00%	
Surface Spaces Garage Spaces	-	-	-	0.00% 0.00%	
Parking Space Type #3	-	-		0.00%	
TOTAL REVENUES	280,950,000	750.00	936,500	100.00%	1
			,		
LAND COSTS Land Cost	25 119 750	67.05	83,729	8.94%	PROJECT FI
Commercial Units	25,118,750	07.05	63,729	0.00%	
Public Benefit Improvements	10,000,000	26.70	33,333	3.56%	
Land Closing Costs	550,000	1.47	1,833	0.20%	
TOTAL LAND COSTS	35,668,750	95.22	118,896	12.70%	41
		7,0	220,070		11
CONSTRUCTION COSTS					
Construction Costs - Condo	106,665,000	284.74	355,550	37.97%	
Construction Costs - Amenities/Retail	-	-	-	0.00%	
Construction Costs - Landscape Deck	-	-	-	0.00%	
Construction Cost - Owner Items/FF&E		45.00	40.720	0.00% 2.00%	DE LY FOLIS
Construction Contingency TOTAL CONSTRUCTION COST	5,619,000 112,284,000	15.00 299.74	18,730 374,280	39.97%	PEAK EQUI
TO TAL CONSTRUCTION COST	112,204,000	277.14	374,200	39.9170	1
OPERATING COSTS					
Architect/Design Fees	2,950,000	7.88	9,833	1.05%	
Interior/Design Fees	1,100,000	2.94	3,667	0.39%	
Engineering And Consultant Fees	1,350,000	3.60	4,500	0.48%	
Municipal Fees	3,680,460	9.83	12,268	1.31%	
Association Fees	700,000	1.87	2,333	0.25%	l
Condominium Turnover Cost	1,000,000	2.67	3,333	0.36%	PROJECT SC
Taxes	1,486,000	3.97	4,953	0.53%	Project Start D
Insurance	1,470,000	3.92	4,900	0.52%	Land/L. Loan
Loan Costs/Title Insurance	2,003,642	5.35	6,679	0.71%	Const. Loan C
Int. Exp Loan & Bonded Deposits	3,917,585	10.46	13,059	1.39%	Construction S
Undrawn Fee Legal Fees	262,000 650,000	0.70 1.74	873 2,167	0.09% 0.23%	Final Month of Final Unit Clos
Administrative Expenses	2,283,333	6.10	7,611	0.25%	i iliai Cint Clos
Marketing / Advertising	3,300,000	8.81	11,000	1.17%	COVERAGE
Sales Admin. Expenses	1,500,000	4.00	5,000	0.53%	Revenue
Sales Admin. Expenses Sales Office	2,000,000	5.34	6,667	0.55%	Additional Rev
Commissions	25,286,000	67.50	84,287	9.00%	Implied Rever
Developer Overhead Allocation	4,846,994	12.94	16,157	1.73%	Deposits
Project Contingency	2,810,000	7.50	9,367	1.00%	Deferred Costs
TOTAL OPERATING COSTS	62,596,014	167.10	208,653	22.28%	Deferred Land
					Commissions
TOTAL COSTS	210,548,764	562.06	701,829	74.94%	Net Cash Flor
PROFIT	70,401,236	187.94	234,671	25.06%	Coverage Rati
110111	. 0, 101,230	201174	20 1,071		

DEPOSITS			
	Used Deposits		Date Collected
Restricted Deposit (10.0%)	19,666,500		9/30/2022
Remaining Contract (10.0%)	19,666,500		9/30/2022
Ground Break (20.0%)	39,333,000		6/30/2023
Amenity Deck (0.0%)	-		1/31/2024
Top Off (0.0%)	-		10/31/2024
Total (40.0%)	78,666,000		
			442 200 000
		its to be Collected	112,380,000
	%a,	ge Deposits Used	70%
SOURCES & USES			
SOURCES & USES			
PREDEV FINANCING			
<u> </u>			
Total Pre De	velopment Uses		22,394,924
	ment Land Loan		-
•	Bonded Deposits		1,813,500
	ess 10% Deposits		19,666,500
	Related		914,924
	LP Investor		-
	Investor II		-
Total Pre Develo	opment Sources		22,394,924
		•	
PROJECT FINANCING			
	Sources		210,548,764
_	onstruction Loan	35.95%	75,687,919
	Mezzanine Loan	0.00%	-
	Bonded Deposits	9.34%	19,666,500
Exce	ess 10% Deposits	28.02%	58,999,500
	Deferred Costs	16.72%	35,194,845
	Related	9.97%	21,000,000
	LP Investor	0.00%	-
	Investor II	0.00%	-
	Total Sources	100.00%	210,548,764
PEAK EQUITY			
•	tal Peak Equity	j	21,000,000
10	Related		21,000,000
	LP Investor		21,000,000
	Investor II		-
To	tal Peak Equity	ı	21,000,000
10	tai I can Equity		21,000,000

MONTH	DATE
0	12/31/2021
0	12/31/2021
18	6/30/2023
18	6/30/2023
41	5/31/2025
44	8/31/2025
	0 0 18 18 41

Break Even per Sq. Ft. [resi]

562.06

Revenue	(210 units)	70.00%	196,665,000
Additional Revenues		0.00%	-
Implied Revenue			196,665,000
Deposits			(78,666,000)
Deferred Costs (Excl. Land)			(1,000,000)
Deferred Land			(20,118,750)
Commissions			(17,699,850)
Net Cash Flow			79,180,400
Coverage Ratio			1.05

Unlevered	d Levered
Project Level Unlevered Cash Flow 75,699,470	70,401,236
Project Level IRR 54.11%	61.91%
Project Level Equity Multiple 1.36:	4.35x
Net Profit as a %age to Gross Revenue 26.94%	25.06%
Yield on Cos	t 33.44%

PROMOTE ASSUMPTION	N5	
IRR from	To IRR	Promote
0.0%	8.00%	N/A
8.01%	1000.00%	100.00%
0.00%	0.00%	0.00%
0.00%	0.00%	0.00%
0.00%	0.00%	0.00%

0 Dec.21 15,550,000 0 81,944 2 146-22 0 0 1,944 4 3 Nar-22 0 0 1,944 5 Nar-22 0 0 0 1,944 6 Jub-22 0 0 0 1,944 7 Ju-22 0 0 0 1,944 8 Jub-22 0 0 0 1,944 9 Sap-22 0 0 1,944 10 Occ-22 0 0 1,944 11 Dec-22 0 0 1,944 12 Dec-22 0 0 1,944 14 Feb-23 0 0 1,944 15 Ju-23 0 0 1,944 14 Ju-23 0 0 1,144 15 Ju-23 0 0 1,144 16 May-23 0 0	1	30,000 30	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0	0 13,382 13,382 13,382 13,382 13,382	20,147 20,147 20,147 20,147	0 67,941 67,941 67,941		111,111	0 0 0	0 0 0		0	346,58
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Neb-22			0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		434,927	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0	13,382 13,382 13,382 13,382 13,382	20,147	67,941		111,111	0 0	0		•	
Minc2			0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0	13,382 13,382 13,382 13,382	20,147	67,941		****	0			Б	346,585
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Jun-22			0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	00000000	13,382	20,147	67,941	22,059	111,111	0	0	0 0	0	346,585
Jul. 22			0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0000000	13,382	20,147	67,941		111,111	0	0	0 0	0	346,585
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Duce22			0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0	13,382	20,147	67,941	22,059	111,111	0	0	0 0	0	781,512
Jun-23			0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0	13,382	20,147	67,941	22,059	111,111	0	0	0 0	0	346,585
Feb-25			0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0	0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0	13,382	20,147	67,941	22,059	111,111	0	0	0 0	0	346,585
Amera2 0 Amera3 0 May-23 0 May-24 0 Jun-25 0 3,684,576 Jul-27 0 3,828,176 Oct-23 0 4,002,077 Oct-23 0 4,002,077 Obe-23 0 4,002,077 Dec-24 0 4,714,752 Fieb-24 0 4,877,776 Amp-24 0 4,927,447 Amp-24 0 4,927,747 Amp-24 0 4,972,747 Amp-24 0 4,714,752			0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0	0 0 0 0	0 0 0 1,470,000	0	13,382	20,147	67,941	22,059 1	111,111	0	0	0 0	0	346,585
App.23 0 Im.23 0 Jun.23 0 Jun.23 0 Jul.23 0 Aug.23 0 4,00,157 Aug.23 0 4,00,157 Sep.23 0 4,10,157 Nov.23 0 4,714,752 Feb.24 0 4,80,776 Feb.24 0 4,80,776 Aug.24 0 4,92,245 Jul.24 0 4,92,245 Jul.24 0 4,92,245 Jul.24 0 4,92,245 Jul.24 0 4,92,245 Aug.24 0 4,92,245 Aug.24 0 4,92,245 Aug.24 0 4,92,245 Oct-24 0 4,74,752			0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0	0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		13,382	20,147	67,941	22,059	111,111	0	0	0 0	0	346,585
May-25			0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0	0 0 0	1,470,000	0	13,382	20,147	67,941	22,059	111,111	0	0	0 0	0	346,585
Jul.25			0 0	0 0	0 0 0	1,470,000	0	13,382	20,147	67,941		111,111			0 0	0	346,585
July 20 ASRAS AS		33,750 33,750 33,750 33,750	0 0	0 0	0 0	0 0	2,003,642	18,370	898'08	93,261	46,875	. 0			0 89	0	14,181,341
Ang.23 O 4/00,077 Ang.24 O 4/00,077 Ang.25 O 4/10,077 Nov.25 O 4/20,077 Nov.25 O 4/20,077 Nov.25 O 4/20,077 Nov.24 O 4/20,077 Nov.25 O 4/20,077 Nov.25 O 4/20,077 Nov.26 O 4/20,077 Nov.27 O 4/20,077 Nov.		33,750 33,750 33,750	0		0	C	0	18,370	898'08	93,261	46,875	0			0 89	0	7,206,808
Sup_23 0 4,104,157 Oue23 0 4,26,673 Nov-23 0 4,71,800 Due-23 0 4,71,800 Jun-24 0 4,71,800 Mur-24 0 4,71,776 App-24 0 4,879,259 App-24 0 4,92,245 Jun-24 0 4,92,245 Jun-24 0 4,92,245 Jun-24 0 4,92,245 Jun-24 0 4,92,245 Sep-24 0 4,87,756 Oue24 0 4,71,4752 Oue24 0 4,71,4752		33,750		0 0		2	0	18,370	898'08	93,261	46,875	. 0		,983 201,958	0 89	0	7,382,385
Octe22 0 4336/673 Over23 0 44714/60 Dec23 0 44714/60 Dec23 0 44714/60 Dec23 0 4714/72 Feb-24 0 4871/747 May-24 0 4927/47 Nug-24 0 4972/47 Oct-24 0 4871/72 Oct-24 0 4871/72 Oct-24 0 4871/72 Oct-24 0 4871/72		33,750	0	0 0	0	0	0	18,370	898'08	93,261	46,875	. 0	737,494 2,064,983		0 89	0	7,551,168
Nov.23 0 4471,860 Dec.23 0 4602,046 Jan.24 0 4714572 Feb.24 0 4714572 Abr.24 0 4927,776 Abr.24 0 4927,777 Abr.24 0 4927,777 Abr.24 0 4927,777 Cor.24 0 4879,259 Cor.24 0 4879,776		020.00	0	0 0	0	0	0	18,370	898'08	93,261	46,875	0	0	0 201,958	0 89	0	4,907,833
Dac_23 0 4,002,046 Jun_24 0 4,714,572 Feb_24 0 4,714,572 Feb_24 0 4,877,776 May-24 0 4,972,29 Jul_24 0 4,972,245 Jul_24 0 4,972,245 Jul_24 0 4,877,776 Sep_24 0 4,877,776 Oct-24 0 4,714,752 Oct-25 0 4,714,752 Oct-25 0 4,714,752 Oct-26 0 4,714,752		33,750	0	0 0	434,927	0	0	18,370	898'08	93,261	46,875	0	0	0 201,958	0 89	0	5,489,444
Jun-24 0 4,714,752 Feb-24 0 4,817,776 Jun-24 0 4,817,776 Jun-24 0 4,817,776 Jun-24 0 4,927,245 Jun-24 0 4,922,245 Jun-24 0 4,922,245 Jun-24 0 4,922,245 Jun-24 0 4,817,776 Jun-24 Ju		33,750	0	0 0	0	0	0	18,370	898'08	93,261	46,875	0	0	0 201,958	0 89	0	5,186,045
Feb-24 0 4897,776 Marc24 0 4879,529 Apre-24 0 4972,245 May-24 0 4972,245 Jul-24 0 4972,747 Aug-24 0 4879,529 Sep-24 0 4877,776 Oct-24 0 4877,776 Oct-24 0 4877,776		33,750	0	0 0	0	0	0	18,370	898'08	93,261	46,875	0	0	0 201,958	0 89	0	5,299,914
Mar.24 0 4879,259 Apr.24 0 4927,447 May-24 0 4922,245 Jun-24 0 495,226 Jul-24 0 497,277 Sep-24 0 4807,776 Oct-24 0 4714,572	58 49,581	33,750	0	0 0	0	0	0	18,370	898'08	93,261	46,875	0	0	0 201,958	0 89	0	5,393,897
Apr.24 0 4,927,47 May-24 0 4,952,245 Jun-24 0 4,952,245 Jul-24 0 4,972,747 Ang.24 0 4,877,776 Oct-24 0 4,714,752	58 50,318	33,750	0	0 0	0	0	0	18,370	898'08	93,261	46,875	0	0	0 201,958	0 89	0	5,466,117
May-24 0 4/95,245 Jun-24 0 4/95,245 Jul-34 0 4/97,777 Aug-24 0 4/87,777 Oct-24 0 4/7,4752		33,750	0	0 0	0	0	0	18,370	898'08	93,261	46,875	0	0	0 201,958	0 89	0	5,515,105
Jun-24 0 4/95245 Jul-24 0 4/97/47 Aug-24 0 4/87/929 Sep-24 0 4/87/76 Oct-24 0 4/7/97		33,750	0	0 0	0	0	0	18,370	898'08	93,261	46,875	0	0	0 201,958	0 89	0	5,539,856
Jul-24 0 4,927,747 Aug-24 0 4,879,259 Sep-24 0 4,879,776 Oct-24 0 4,714,752		33,750	0	0 0	0	0	0	18,370	80,868	93,261	46,875	0	0			0	5,539,856
Aug-24 0 4,879,259 Sep-24 0 4,807,776 Oct-24 0 4,714,752		33,750	0	0 0	0	0	0	18,370	80,868	93,261	46,875	0	0	0 201,958	0 89	0	5,515,105
Sep-24 0 4,807,776 Oct-24 0 4,714,752		33,750	0	0 0	0	0	0	18,370	80,868	93,261	46,875	0	0	0 201,958	0 89	0	5,466,117
Oct-24 0 4,714,752		33,750	0	0 0	0	0	0	18,370	80,868	93,261	46,875	0	0	0 201,958	0 89	0	5,393,897
		33,750	0	0 0	0	0	0	18,370	80,868	93,261	46,875	0	0	0 201,958	0 89	0	5,299,914
Nov-24 0 4,602,046		33,750	0	0 0	434,927	0	0	18,370	898'08	93,261	46,875	0	0	0 201,958		0	5,620,972
Dec-24 0 4,471,860		33,750	0	0 0	0	0	0	18,370	80,868	93,261	46,875	0	0	0 201,958		936,500	6,459,350
0 4,326,673		33,750	0	0 0	0	0	0	18,370	80,868	93,261	46,875	0	0	0 201,958		936,500	6,312,666
0 4,169,157		33,750	0	0 0	0	0	0	18,370	80,868	93,261	46,875	0	0	0 201,958		936,500	6,153,525
0 4,002,097		33,750	0	0 0	0	0	0	18,370	80,868	93,261	46,875	0	0	0 201,958		936,500	5,984,742
0 3,828,312		33,750	0 350,000	0 00	0	0	0	18,370	80,868	93,261	46,875	0	0	0 201,958		936,500	6,159,165
	58 37,647	33,750	0 350,000	0 00	181,220	0	0	0	80,868	0	46,875	0		0 201,958	58 468,333	936,500	6,049,186
10,059,375	0 0	0	0	0 0	0	0	0	0	0	0	0	0 1,5		069,	0 0	0	14,751,407
Jul-25 6,035,625 0	0 0	0	0	0 0	0	0	0	0	0	0	0	0 1,5		069,	0 0	0	10,727,657
44 Aug-25 4,023,750 0 0	0	0	0	0 1,000,000	0	0	0	0	0	0	0	0 1,5	1,826,342 2,865,690	069,	0	0	9,715,782