

CAPITAL ADVISORS & ASSOCIATES

Investment Track Record

Capital repayments, completed projects
and active real estate investments

Private notes Residential Spec construction Multifamily

\$10.41M

**Reported payments to
outside capital partners**

Debt repayments and private investor
payments

A record of investing and returning capital

Payments and project values provide distinct measures of the sponsor's experience.

\$10.41M

**Outside partner
payments**

Reported payments,
including returned principal

\$27.76M

**Cumulative project
value**

Completed sale values plus
active holdings

\$21.99M

**Active holdings
value**

13 assets / project entries in
the current schedule

\$46.5M

**Fund offering
capacity**

Combined membership units
and secured notes

Gross property values are sponsor estimates. Capacity is the stated maximum offering, not capital raised. Royal Oaks valuation sensitivity appears on page 8.

Payments to debt and private capital partners

Management reports payments across private notes, residential investments, spec homes and multifamily refinancings.

\$7.250M

**Debt partner
repayments**

Named lending firms and unnamed
private lenders

\$3.165M

**Private capital
paid back**

Capital repayments and investor
payments

\$10.415M

**Total outside
partner payments**

Exact reported total: \$10,414,940

Private capital detail

\$781,500 capital repayments + \$2,383,240 investor payments = \$3,164,740

Excludes \$211,000 recorded against Personal Capital. Payments include principal and profit and do not represent investor yield.

Debt partners with reported repayments

The schedule identifies five lending firms and an additional category of private lenders.

Previous debt relationship	Reported paid	Associated activity
Merchants Capital	\$2,825,000	Maple Avenue multifamily
Kiavi	\$2,262,200	Residential investment / construction records
Private lenders (unnamed)	\$852,000	Residential investment / construction records
RBI Private Lending	\$615,000	Guadalupe Avenue and N. 25th Street
Black Label Capital	\$514,000	317 N. 28th Street refinance
Rocket Mortgage	\$182,000	1004 W. Douglas
Total debt partner repayments	\$7,250,200	Management-reported payment amounts

RBI Private Lending also appears as a current partner. Names identify financing relationships and do not imply endorsement.

Current financing relationships

Four firms appear in the current-partner field across six active properties.

Current relationship	Associated active properties	Activity
RBI Private Lending	Lot 19 and Lot 87, Oaks on Bryan	Spec-home projects
BD Capital	317 N. 28th Street and 3101 N. 8th Street	Multifamily holdings
Berkadia	2500 Maple Avenue	Multifamily financing relationship
United Wholesale Mortgage	1316 Hibiscus	Multifamily financing relationship

Private capital participation

Individual lenders and investors also participate. The schedule reports them in aggregate without personal names.

Private note and capital repayment examples

Six separately recorded positions show capital returned over reported nine-month holds.

Recorded position	Capital invested	Reported payment	Hold
Jalpa Oaks Lot 36 / entry 1	\$35,000	\$42,000	9 Months
Jalpa Oaks Lot 37 / entry 1	\$25,000	\$28,000	9 Months
Jalpa Oaks Lot 37 / entry 2	\$25,000	\$28,750	9 Months
Jalpa Oaks Lot 36 / entry 2	\$30,000	\$36,000	9 Months
High Growth Fund I position	\$25,000	\$28,750	9 Months
Jalpa Oaks Lot 37 / entry 3	\$25,000	\$28,500	9 Months
Total	\$165,000	\$192,000	6 positions

\$27,000

Reported payments above original capital across these six positions

Repeated lot names represent separate schedule entries. No individual investor identities or dated cash-flow ledgers are supplied.

Completed residential project history

28 sold property records with both investment basis and sale value, dated 2021–2026.

\$5.774M

Recorded property sales

Aggregate sold values in the schedule

\$4.337M

Recorded capital invested

Acquisition and costs recorded in the basis

\$1.437M

Sale value above recorded basis

Project-level spread before any unrecorded costs

Residential acquisition and resale

Includes short-hold property transactions across Mission, McAllen, Pharr, Edinburg and Weslaco.

Construction and improvement

The schedule includes build and improvement costs. Full property-level results appear in the appendix.

Active holdings and cumulative project value

Gross reported asset values are separate from investor equity, realized cash and fund capacity.

Active asset group	Entries	Reported value
Multifamily	4	\$14,925,000
Residential / spec homes / lots	6	\$2,960,000
Land development and joint ventures	3	\$4,100,000
Active holdings total	13	\$21,985,000

\$5,773,500 completed sales + \$21,985,000 active holdings

\$27,758,500 cumulative project value

Royal Oaks is recorded at \$7.5M with a separate \$5.5M anticipated exit note. Using that exit assumption yields \$19.985M active value and \$25.7585M cumulative value. Neither exit nor timing is assured.

Multifamily holdings and capital recycling

Four multifamily assets combine active ownership with recorded refinancing payments.

Property	Reported value	Current relationship
Royal Oaks / 3101 N. 8th Street	\$7,500,000	BD Capital
2500 Maple Avenue	\$6,000,000	Berkadia
317 N. 28th Street	\$800,000	BD Capital
1316 Hibiscus	\$625,000	United Wholesale Mortgage
Multifamily total	\$14,925,000	4 assets

Maple Avenue refinancing

Reported payments: \$2,825,000 to Merchants Capital and \$471,440 to private investors.

Royal Oaks value and exit assumption

Schedule value: \$7.5M. Management's separate anticipated exit: \$5.5M in Q4 2026.

Active residential and development projects

Nine scheduled positions span spec homes, residential lots and land-development joint ventures.

Asset / project	Reported value	Recorded stage / partner
Oaks on Bryan / Lot 74	\$550,000	Holding
Oaks on Bryan / Lot 19	\$585,000	Holding / RBI Private Lending
Oaks on Bryan / Lot 87	\$750,000	Holding / RBI Private Lending
Oaks on Bryan / Lot 59	\$550,000	Holding
Jalpa / Lot 37	\$450,000	Holding
Enclave Jackson	\$75,000	Holding
Legacy Estates land	\$1,400,000	Holding / joint venture
Moras de Mayo land	\$1,100,000	Holding / joint venture
O’Kief Reserve land	\$1,600,000	Holding / joint venture
Combined scheduled value	\$7,060,000	9 entries

Land figures reflect the supplied track record schedule. Future finished-lot sales and buildout values are excluded.

Source: management track record schedule supplied October 11, 2026. USD. Sponsor platform history.

High Growth Fund I capacity

A pooled investment vehicle supports the next stage of the Capital Advisors platform.

UP TO

\$46.5M

Stated maximum offering

Combined membership units and secured notes

**Capital deployment
mandate**

**Residential development
Multifamily investment
Mixed-use real estate**

The \$46.5M figure describes offering capacity, not capital already raised or assets currently managed. Definitive offering documents govern.

Experience across investment structures

The platform has used property sales, refinancing and private capital repayments to return capital.

Investment activity	Record of experience	Execution responsibility
Private notes and capital	Six reported nine-month positions	Repayment of capital and earnings
Residential investments	28 sold property records	Acquisition, improvement and resale
Spec-home construction	Completed projects and active Oaks on Bryan positions	Construction execution and home sales
Multifamily investments	Four active holdings and recorded refinancings	Operations, financing and capital recycling
Land development	Three scheduled joint-venture land positions	Entitlement and development oversight

Capital Advisors provides investment oversight with Meridian Construction & Development supporting project execution. Historical results do not assure future performance.

Source: management track record schedule supplied October 11, 2026. USD. Sponsor platform history.

Completed property schedule 1 of 3

All 28 sold properties with recorded sale values. Amounts in USD.

Year	Property	Invested	Sale value	Investor paid*	Capital source
2023	1004 W Douglas Pharr	\$182,000	\$216,000	\$34,000	Rocket Mortgage
2023	2115 Mary Ave Edinburg	\$180,000	\$271,000	\$91,000	Kiavi
2023	6114 N 44th Lane Mission	\$190,000	\$295,000	\$105,000	Kiavi
2025	2020 Village Dr Mission	\$170,000	\$220,000	\$50,000	Kiavi
2021	503 W Carmel Pharr	\$200,000	\$276,000	\$76,000	Private lender
2021	505 W Carmel Pharr	\$235,000	\$345,000	\$110,000	Private lender
2024	312 N Dallas Street, Alton	\$85,000	\$110,000	\$25,000	Kiavi
2023	196 Laureles Dr Elsa	\$87,000	\$106,000	\$19,000	Kiavi
2023	9600 N. Minnesota Rd, Palmview	\$29,500	\$63,000	\$33,500	Kiavi
2023	1227 E 1st St Mission	\$38,000	\$60,000	\$22,000	Private Capital
	Page subtotal	\$1,396,500	\$1,962,000	\$565,500	

*Investor paid follows column K. Two Personal Capital entries totaling \$42,000 are excluded from the outside-investor headline.

Completed property schedule 2 of 3

All 28 sold properties with recorded sale values. Amounts in USD.

Year	Property	Invested	Sale value	Investor paid*	Capital source
2023	5208 N. Seminary Rd, Edinburg	\$104,000	\$126,500	\$22,500	Private Capital
2023	12912 Mile 16 N Edinburg	\$65,000	\$85,000	\$20,000	Personal Capital
2024	407 Main St	\$104,000	\$126,000	\$22,000	Personal Capital
2024	8th St Alamo	\$140,000	\$190,000	\$50,000	Kiavi
2024	2731 Baylor Ave.	\$190,000	\$265,000	\$75,000	Kiavi
2024	401 W Champion Edinburg	\$103,500	\$126,000	\$22,500	Private Capital
2024	305 N Golfo St Hidalgo	\$105,500	\$155,000	\$49,500	Kiavi
2024	1120 Jasmine St, Weslaco	\$124,700	\$140,000	\$15,300	Kiavi
2025	2121 Corpus Christi Dr, Weslaco	\$132,500	\$140,000	\$7,500	Kiavi
2024	2002 Lincoln	\$145,500	\$165,000	\$19,500	Kiavi
	Page subtotal	\$1,214,700	\$1,518,500	\$303,800	

*Investor paid follows column K. Two Personal Capital entries totaling \$42,000 are excluded from the outside-investor headline.

Completed property schedule 3 of 3

All 28 sold properties with recorded sale values. Amounts in USD.

Year	Property	Invested	Sale value	Investor paid*	Capital source
2024	Rancho Del Ray	\$131,000	\$171,000	\$40,000	Private Capital
2024	1110 Honey Tree St, Weslaco	\$157,500	\$219,000	\$61,500	Kiavi
2024	1710 Lauren Lane Mission	\$180,000	\$258,000	\$78,000	Private Capital
2023	1709 School Lane Mission	\$225,000	\$270,000	\$45,000	Private Capital
2025	3200 Guadalupe Ave McAllen	\$278,000	\$355,000	\$77,000	RBI Private Lending
2026	9903 N 25th St McAllen	\$337,000	\$415,000	\$78,000	RBI Private Lending
2026	2128 Wisconsin Ave Edinburg	\$212,000	\$325,000	\$113,000	Private lender
2025	15809 Lisa St Edinburg	\$205,000	\$280,000	\$75,000	Private lender
	Page subtotal	\$1,725,500	\$2,293,000	\$567,500	

*Investor paid follows column K. Two Personal Capital entries totaling \$42,000 are excluded from the outside-investor headline.

Payments associated with retained properties

The schedule reports historical repayments while the underlying assets remain in the active portfolio.

Property / payment record	Previous partner	Debt paid	Investor paid
317 N. 28th Street / 2024 entry	Kiavi	\$525,000	\$325,000
317 N. 28th Street / 2026 refinance	Black Label Capital	\$514,000	—
2500 Maple Avenue / refinance	Merchants Capital	\$2,825,000	\$471,440
Reported payments total		\$3,864,000	\$796,440

Payment event treatment

The payment totals retain both 317 N. 28th Street entries as separate events reported by management.

Property value treatment

Active asset totals count 317 N. 28th Street once, using its newer \$800,000 value.

Payment totals and classification

The outside-partner headline excludes sponsor capital and separates private capital from lender repayments.

Reconciliation	Amount
Worksheet amounts paid to debt partners / column J	\$8,200,700
Worksheet amounts paid to investors / column K	\$2,425,240
Total recorded payments before classification	\$10,625,940
Less Personal Capital entries in J and K	(\$211,000)
Reported payments to outside partners	\$10,414,940

Debt partners

$$\text{\$8,200,700} - \text{\$781,500} - \text{\$169,000} = \text{\$7,250,200}$$

Private capital and investors

$$\text{\$781,500} + \text{\$2,425,240} - \text{\$42,000} = \text{\$3,164,740}$$

Definitions and source notes

A consistent basis for evaluating the sponsor's operating history.

Measure	Definition / scope
Reported payments	Management-provided paid fields. Amounts include principal, earnings and distributions. Several worksheet cells link to investment or profit values. Payment ledgers and payoff statements were not supplied.
Project value	Completed sale values plus current scheduled gross asset values. Values do not establish net equity, independent appraisals or institutional AUM. The earlier \$850,000 317 N. 28th Street value is excluded.
Scope and timing	Schedule years span 2021–2026. Active status follows the latest supplied workbook. Assets without scheduled values are excluded. Repeated note entries remain separate positions as reported.
Partner and fund scope	Provider names reflect the schedule and do not imply endorsement. Personal investor names are not supplied. Fund offering capacity is distinct from capital raised. Sponsor history is separate from Fund I performance.

Source files

Capital Advisors Track Record (1) (3).xlsx, Sheet1, rows 8–57; Updated Track Record (4).pdf, pages 1–2 and 4. Prepared October 11, 2026.

Source: management track record schedule supplied October 11, 2026. USD. Sponsor platform history.

Capital partners across real estate strategies

Capital Advisors & Associates

\$10.41M

Reported payments to outside partners

Private notes, residential investments, spec-home construction and multifamily refinancing activity.

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Source: management track record schedule supplied October 11, 2026. USD. Sponsor platform history.

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