

HJH REAL TOKEN QUARTERLY REPORT

Prepared and Published 2/1/2024

**Forecasted Net Operating Income (NOI)
for 12-Mo. Period (1/1/24 - 12/31/24)** \$34,737,342.73

Real Estate Assets and Income (REAI)	<u>As of 1/1/2024</u>		REAI
Purchase Price of Assets (PPOA)	\$ 470,041,235.00	NOIM (1x)	0.9347929
Disposition (DI)	\$ 16,583,761.00	NOIM (2x)	0.9970763
Net Operating Income (NOI)	\$ 34,737,342.73	NOIM (5x)	1.1839265
Tokens in Circulation (T in C)	557,730,320.98	NOIM (10x)	1.4953435
		NOIM (20x)	2.1181776
		NOIM (50x)	3.9866797
PPOA + DI + (NOI x NOIM) / T in C = REAI		NOIM (100x)	7.1008499

4Q23 Acquisition Activity \$ 17,000,000.00

4Q23 Disposition Activity \$ 7,441,837.00

Market Price at 12/31/2023 (Sushiswap) \$0.9477325 (NOIM = 1.21)

Market Price at 9/30/2023 (Sushiswap) \$0.9477325 (NOIM = 1.33)

Market Price at 12/31/2023 (Uniswap) \$0.9431107 (NOIM = 1.13)

Market Price at 9/30/2023 (Uniswap) \$0.9431107 (NOIM = 1.25)

Proof of Volume

	<u>As of 1/1/2024</u>	
Volume	615,940,832.97	
Proof of Volume Constant (POVC)	5,764,801.00	(7 x 7 ⁷)
Volume / POVC (Minimum \$0.0001)	\$1.0684512	

15,910,881.66

Number of Token Released from 4Q23 Activity

(Date of Release: 2/1/2024 - using Proof of Volume Price)

HJH REAL TOKEN FORECASTED NET OPERATING INCOME (NOI)

Asset	Income	Expenses	NOI
AK & B Ashland, LLC	\$ 477,620.94	\$ 185,000.00	\$ 292,620.94
AK & B Beacon Center, LLC	\$ 1,352,025.48	\$ 615,000.00	\$ 737,025.48
EL2 Mishawaka, LLC	\$ 805,236.22	\$ 358,193.00	\$ 447,043.22
Grow Scale 1, LLC	\$ 1,982,818.89	\$ 1,163,401.00	\$ 819,417.89
Herradura Bay Property Group, LLC	\$ 1,126,574.65	\$ 644,237.00	\$ 482,337.65
HJH Anderson Enterprise LLC	\$ 751,245.84	\$ 316,146.00	\$ 435,099.84
HJH Arlington Green Oaks LLC	\$ 559,247.31	\$ -	\$ 559,247.31
HJH Ashland 1, LLC	\$ 1,367,302.90	\$ 543,208.08	\$ 824,094.82
HJH Ashtabula 1, LLC	\$ 237,939.96	\$ 74,401.00	\$ 163,538.96
HJH Avon 1, LLC	\$ 769,063.30	\$ 212,288.00	\$ 556,775.30
HJH Bloom Batesville Medical LLC	\$ 1,700,000.00	\$ -	\$ 1,700,000.00
HJH Bedford 1, LLC	\$ 3,891,101.54	\$ 1,474,315.00	\$ 2,416,786.54
HJH Beef A Roo PKG2 LLC	\$ 556,657.28	\$ -	\$ 556,657.28
HJH Belton Markey LLC	\$ 277,695.00	\$ -	\$ 277,695.00
HJH Blue Spring Hwy 7 LLC	\$ 231,291.66	\$ -	\$ 231,291.66
HJH Branson Cross Creek LLC	\$ 192,500.00	\$ -	\$ 192,500.00
HJH Chesterfield 1, LLC	\$ 2,252,016.90	\$ 921,006.00	\$ 1,331,010.90
HJH Columbus 1, LLC	\$ 1,036,481.84	\$ 901,740.00	\$ 134,741.84
HJH DeSoto Belt Line LLC	\$ 277,695.00	\$ -	\$ 277,695.00
HJH Dyson 1, LLC	\$ 465,443.18	\$ 218,846.59	\$ 246,596.59
HJH Georgia 1, LLC	\$ 624,859.93	\$ 274,389.00	\$ 350,470.93
HJH Granbury Paluxy LLC	\$ 644,795.97	\$ -	\$ 644,795.97
HJH Growth Columbus Busch LLC	\$ 819,221.61	\$ 457,971.99	\$ 361,249.62
HJH Hibbing 1, LLC	\$ 324,898.24	\$ 94,524.00	\$ 230,374.24
HJH Hibbing 2, LLC	\$ 289,016.40	\$ 105,050.31	\$ 183,966.09
HJH Houston 1, LLC	\$ 3,678,167.45	\$ 1,749,358.00	\$ 1,928,809.45
HJH Hutchinson 1, LLC	\$ -	\$ 39,297.85	\$ (39,297.85)
HJH Independence 1, LLC	\$ 2,937,768.05	\$ 1,069,938.00	\$ 1,867,830.05
HJH Indiana 1, LLC	\$ 829,534.62	\$ 320,807.00	\$ 508,727.62
HJH Indy 1, LLC	\$ 1,356,085.09	\$ 711,585.56	\$ 644,499.53
HJH Iowa 1, LLC	\$ 1,633,216.92	\$ 425,519.00	\$ 1,207,697.92
HJH Lafayette 1, LLC	\$ 1,554,204.16	\$ 627,270.00	\$ 926,934.16
HJH Mason 1, LLC	\$ 1,606,725.06	\$ 763,015.00	\$ 843,710.06
HJH Noel 1, LLC	\$ -	\$ 7,468.19	\$ (7,468.19)
HJH Novi 13 Mile LLC	\$ 482,919.48	\$ 136,500.00	\$ 346,419.48
HJH Odessa 1, LLC	\$ 404,970.00	\$ -	\$ 404,970.00
HJH Opportunity Fund 1, LLC	\$ 70,963.46	\$ 47,024.03	\$ 23,939.43
HJH Pascagoula Jackson LLC	\$ 442,846.61	\$ 173,011.00	\$ 269,835.61
HJH Petoskey 1, LLC	\$ 726,593.74	\$ 261,907.00	\$ 464,686.74
HJH Premium Abilene 10th Street LLC	\$ 213,180.04	\$ -	\$ 213,180.04
HJH Premium Abilene Pioneer LLC	\$ 213,180.04	\$ -	\$ 213,180.04
HJH Premium Branson-W Hwy 13 LLC	\$ 220,000.00	\$ -	\$ 220,000.00
HJH Premium Carrollton Hebron LLC	\$ 294,525.00	\$ -	\$ 294,525.00
HJH Premium Conroe Davis LLC	\$ 508,974.24	\$ -	\$ 508,974.24
HJH Premium Grand Prairie Hospital LLC	\$ 4,046,666.65	\$ -	\$ 4,046,666.65
HJH Premium Harrison Hwy 62 LLC	\$ 252,450.00	\$ -	\$ 252,450.00
HJH Premium Houston Eldridge LLC	\$ 519,426.00	\$ -	\$ 519,426.00
HJH Premium Irving MacArthur LLC	\$ 723,619.91	\$ -	\$ 723,619.91
HJH Premium Missouri City Hwy6 LLC	\$ 541,596.36	\$ -	\$ 541,596.36
HJH Premium PPRG Leb32 SB933 Marion38 LLC	\$ 280,934.86	\$ -	\$ 280,934.86
HJH Premium Spring Cypress LLC	\$ 508,974.24	\$ -	\$ 508,974.24
HJH Premium Springfield Kearney LLC	\$ 212,829.41	\$ -	\$ 212,829.41
HJH Rockville 1, LLC	\$ -	\$ 18,729.35	\$ (18,729.35)
HJH Sharonville 1, LLC	\$ 154,146.65	\$ 426,436.32	\$ (272,289.67)
HJH Sikeston 1, LLC	\$ 494,137.40	\$ 148,535.00	\$ 345,602.40
HJH Southfield 2, LLC	\$ 977,770.28	\$ 611,034.00	\$ 366,736.28
HJH Springfield 1, LLC	\$ 429,639.90	\$ 247,364.00	\$ 182,275.90
HJH St Joseph Belt LLC	\$ 270,876.64	\$ -	\$ 270,876.64
HJH Talladega 1, LLC	\$ 130,809.56	\$ 51,151.67	\$ 79,657.89
HJH Terre Haute Poplar LLC	\$ 1,032,343.29	\$ 575,876.00	\$ 456,467.29
HJH Toledo 1, LLC - JJ	\$ 393,631.84	\$ 163,856.00	\$ 229,775.84
HJH Toledo 1, LLC - NTS	\$ 130,899.80	\$ 75,175.00	\$ 55,724.80
HJH Way North 1, LLC	\$ 234,999.96	\$ -	\$ 234,999.96
HJH Wichita 2, LLC	\$ 776,211.76	\$ 410,066.00	\$ 366,145.76
HJH Wichita 3, LLC	\$ 1,234,834.17	\$ 1,175,419.00	\$ 59,415.17
	\$ 53,533,402.68	\$ 18,796,059.95	\$ 34,737,342.73

4Q23 Acquisition Activity

Acquisition	Date	Purchase Price
HJH Bloom Batesville Medical LLC	12/21/2023	\$ 17,000,000.00
		\$ 17,000,000.00

4Q23 Disposition Activity

Disposition	Date	Sales Price
HJH Watauga Denton LLC <i>Acquisition Price: \$6,500,000</i>	12/19/2023	\$ 7,441,837.00
		\$ 7,441,837.00