

SCHOLL CANYON ESTATES



SCHOLL CANYON ESTATES 2019 SESSION REPORT



UPDATE:

- 1) 96% of units are rented as of July 31, 2019
- 2) No negative financial impact on SCC
- 3) The land is the SCC's only investment in this project
- 4) SCC owns 40% of the facility
- 5) SCC is projected to receive \$1.5 MM plus 9% interest, for the land, and still retain 40% ownership
- 6) SCC receives 40% of annual net profits



- August 28, 2017 – SCC Officers met with Partners in Vancouver, WA to discuss current and future revenue of this joint venture.
 - 1) Partners asked for Capital Investment
 - 2) SCC couldn't contribute due to lack of funds
 - 3) Therefore, Partners had to double their contributions
 - 4) SCC Preferred Returns are reinvested in the project
 - 5) SCC cash gains have been delayed