
BLACK SWAN FUNDS

Q2 2026 UPDATE



Villages at Essex Park, owned by Secure Freedom Fund

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Meet Black Swan Real Estate



\$450M+ Assets Under Management

- Vertically Integrated
- Property Management Company - Black Swan Living



\$115M+ Capital Raised

- Private Equity Fund - securefreedomfund.com



\$225M+ Lifetime Sales

- Real Estate Sales Team at Keller Williams



\$50M+ Ground-Up Construction

- \$40M Townhome Community - *Complete!*
- \$11.5M Apartment Building - *Complete!*



Nick & Dr. Elaine Stageberg

Co-Founders of Black Swan Real Estate



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White Coat Investor Conference 2026



The Headlines of the Quarter Are...

- K1s delivered for all Funds
- Two new assets under contract for Secure Freedom Fund
- Offers outstanding on FIVE additional acquisitions for Secure Freedom Fund
- Added Andrew, George, and Midtown Apartments to Secure Freedom Fund
- Increasing distributions for Fund III/IV!
 - Bayswater cash out refi (Fund III)
- Colby full cash out refi (Fund II)
- Rent growth continues
- Dispatch Defense for cost savings and improved resident experience
- Massive increase in automation for cost savings and efficiency



Black Swan Real Estate Fund I

Date Closed: December 2021

Date of Final Asset Purchase: April 2023 (final)

Capital Returned to date: 20.5%

Current Distributions: 1% annualized via monthly distributions

Highlight of the quarter: Continued strong rent growth at the Nicholas Apartments

Steady, quiet Fund in its maturity phase

Fund I was adjusted from 4% annualized distributions to 1% annualized distributions in February 2026. This adjustment was made intentionally to increase liquidity and further protect investor capital ahead of future loan maturities in 2027 and beyond. Extensive details provided in Q1 2026 Update.



Black Swan Real Estate Fund II

Date Closed: December 2022

Date of Final Asset Purchase: August 2025, still acquiring*

Capital Returned to date: 6.6%

Distribution Schedule: 1% annualized via monthly distributions

Highlight of the quarter: Colby cash out refi!

Steady, quiet Fund in its maturity phase

Fund II was adjusted from 4% annualized distributions to 1% annualized distributions in February 2026. This adjustment was made intentionally to increase liquidity and further protect investor capital ahead of future loan maturities in 2027 and beyond. Extensive details provided in Q1 2026 Update.

**Black Swan Real Estate Fund II intends to acquire 2 final units at Riverview Apartments*



Black Swan Real Estate Fund III

Date Closed: March 2024

Date of Final Asset Purchase: March 2025 (final)

Capital Returned to date: 1%

Distribution Schedule: 7% annualized via monthly distributions

Highlight of the quarter: Bayswater cash out refi!

Steady, stabilizing Fund moving into its maturity phase

Fund III started 4% annualized distributions in February 2026. Starting May 1, distributions will be increased to 7% annualized. This adjustment is a reflection of the strong progress we've made across the Fund III portfolio as it stabilizes.



Black Swan Real Estate Fund IV

Date Closed: December 2024

Date of Final Asset Purchase: March 2025 (final)

Capital Returned to date: 1%

Distribution Schedule: 7% annualized via monthly distributions

Highlight of the quarter: Increased distributions!

Steady, stabilizing Fund moving into its maturity phase

Fund IV started 4% annualized distributions in February 2026. Starting May 1, distributions will be increased to 7% annualized. This adjustment is a reflection of the strong progress we've made across the Fund IV portfolio as it stabilizes.



K1s Delivered!

We have completed delivery of K-1s for all Real Estate Funds (I-IV, SFF)

Uploaded to the InvestNext portal blackswan.investnext.com



K1 Information

You only need to file at the federal level, your own state, and Minnesota
NO OTHER STATES!

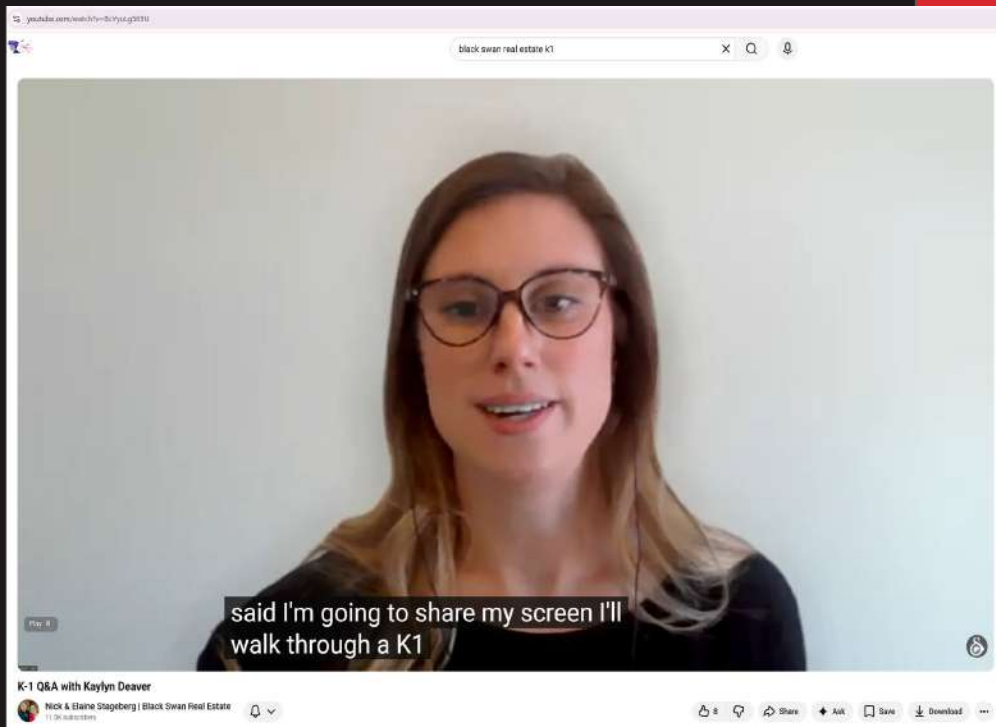
Some of the Black Swan portfolio is located in Washington state (Funds II and III) but Washington does not have personal income tax

You will notice that you receive state information for other states in your K1 packet. This is because some states require that we file *at the Fund level* if an investor lives there. We are required to disclose those forms to you. That does NOT mean that you need to file in those states. You can essentially ignore those forms if you are not from those states.



K1 Education Video available on Youtube

Search for Black Swan Real Estate K1
<https://youtu.be/BcVyuLg569U>



Drumroll please...





BLACK SWAN REAL ESTATE SECURE FREEDOM FUND

OPENING ON **MONDAY, APRIL 20 AT 6PM CT**

securefreedomfund.com

*Limited opening to existing investors and the waitlist
**Small raise of \$2.5M that we anticipate will fill very quickly*

We're *under contract* on The Quarters

- Likely closing by May 1
- 63 units in Rochester
- Will be owned in Secure Freedom Fund
- Loan assumption at 4.25% from bank we know
- Convert from student housing to market rate housing
- \$8.45M purchase price
- \$6M loan assumption
- \$134k/unit
- All 4 bed 2 bath units, 1240 sqft



Infill Construction Opportunity at Quarters

- Modeled after Stone Haven Apartments
- More affordable finishes and smaller units
- Approximately 60 units total
- Mostly 1 beds
- 4 story, on-grade, elevator served
- Leverages existing land, parking, amenities, infrastructure
- Improves economy of scale at site
- Improves unit mix



We are working currently to get this asset under contract with intent to be purchased by the Secure Freedom Fund, but acquisition is not guaranteed until closing.

We're *under contract* on West Willow

- Likely closing by May 1
- 28 units in Rochester, <1 mile from our headquarters
- Will be owned in Secure Freedom Fund
- \$3.35M purchase price, \$120k/unit
- \$2.5M debt
- All 2 bed 1 bath units
- Solid and safe base hit to add to the fund!



Potential Acquisition

- Northern Valley Apartments
- 16 units in Rochester
- Will be owned in Secure Freedom Fund
- Immaculate class B asset
- \$2M purchase price, \$125k/unit
- Not yet under contract, seller working on 1031 exchange



We are working currently to get this asset under contract with intent to be purchased by the Secure Freedom Fund, but acquisition is not guaranteed until closing.

Plus FOUR more properties With Outstanding Offers for Secure Freedom Fund



We are working currently to get this asset under contract with intent to be purchased by the Secure Freedom Fund, but acquisition is not guaranteed until closing.

Villages at Essex Park Updates

- **Stabilizing far faster than expected**
- 500 toilets installed
- 244 keypad locks installed on all units
- 100+ common areas secured with keypad locks
- 100+ security cameras installed so far
- 30+ units leased
- Unit turnovers flowing well





BLACK SWAN REAL ESTATE SECURE FREEDOM FUND

OPENING ON **MONDAY, APRIL 20 AT 6PM CT**

securefreedomfund.com

*Limited opening to existing investors and the waitlist
**Small raise of \$2.5M that we anticipate will fill very quickly*

Midtown Apartments Added to Secure Freedom Fund

- 32 units in Rochester
- 1964 build, all 2 bed 1 bath
- Renovated by Black Swan
- Recently appraised for \$3.35M
- In-place debt of \$2.4M
- Approximately \$1M of equity added to Secure Freedom Fund



George Apartments Added to Secure Freedom Fund

- 18 units in Rochester
- 1967 build, all 1 bed 1 bath
- Phenomenal downtown location
- Renovated by Black Swan
- Estimated value of \$2.7M
- In-place debt of \$1.9M
- Approximately \$800k of equity added to Secure Freedom Fund



Andrew Apartments Added to Secure Freedom Fund

- 23 units in Rochester
- 1969 build, all 1 bed 1 bath
- Phenomenal downtown location
- Renovated by Black Swan
- Estimated value of \$3.4M
- In-place debt of \$2.3M
- Approximately \$1.1M of equity added to Secure Freedom Fund



Distribution Increase: **Funds III & IV**

A **Big WIN** for our Investors

CURRENT DISTRIBUTION

4%

ANNUALIZED



NEW DISTRIBUTION

7%

ANNUALIZED

EFFECTIVE MAY 1



Bayswater Cash Out Refi

- Purchased ~2 years ago for \$5.0M
- Spent \$600k on renovations
- \$5.6M all-in
- Originally invested \$2M from Fund III
- Just appraised as-is for \$7.645M
- Over \$2M of equity created in 2 years (\$7.64M - \$5.6M)
- **We doubled our money in two years**
- **50% Annualized Rate of Return (not a typo!)**
- Secured construction financing for next round of improvements
- Just received \$900K from cash-out refinance
- Cash used to increase distributions in Fund III





INDUSTRY & ECONOMY UPDATES



***“No one has been able to
successfully predict the economy.”***

— Jerome Powell

Middle East Conflict: Impact on Energy, Rates

- Feb 28 new conflict in Iran / middle east began
- Global oil supply constrained, price went up
 - \$72/barrel -> \$120/barrel -> \$95/barrel
- Higher energy costs feeding into broad inflation across goods and services
- Situation harms China MUCH more than US so current administration has little incentive to capitulate
- Iran facing existential threat and has little incentive to capitulate
- Situation likely to persist in some form long-term
- Inflation pressure making rate cuts less likely and hikes possible



Middle East Conflict: Impact on 5 Year Treasury



Uncertainty & What we can control

- What we're seeing
 - Energy shock -> Increased inflation
 - Inflation expectations - > Fed is no longer planning rate cuts
 - Before Feb 28, 1-2 rate cuts predicted this year
 - Rates now expected to remain steady for the foreseeable future
- What we can control
 - Marketing & occupancy
 - Cost control & efficiency
 - Customer experience
 - Liquidity position
 - Obtaining fixed rate debt opportunistically
 - Bank relationships (12+ months ahead)

We cannot control the market.

We can control how we operate within it.



How We Prepare for the Future

- Focus on what is knowable and predictable. Filter out all noise.
- What is unlikely to be predictable
 - What will happen in the middle east in a week / month / year
 - What interest rates will be like in a week / month / year
 - Who will be Fed chair in a month!
- What is likely predictable
 - The current geopolitical situation is unsustainable and will need to change
 - If it escalates, rates probably can't increase much
 - If it de-escalates, rates will probably go down
 - If it de-escalates, something else will probably happen soon after that
- How we prepare
 - Now is probably a poor time to sell
 - Now is probably a great time to buy
 - Now is probably a poor time to refi if we can wait a few months
 - We must be ready to rate lock a refi the moment things look calm



Why Secure Freedom Fund is Anti-Fragile

- What is unlikely to be predictable
 - How much an apartment building is worth today
 - How much we can sell the apartment building for in 3-5 years
 - What interest rates will be like in a week / month / year
- What is likely predictable
 - If we get long-term fixed rate debt, we know exactly what the interest rate will be in the future
 - If we can hit a 10% cash on cash rate of return today, we can probably hit a 10% cash on cash rate of return in the future
 - If we don't sell the property, we are insulated from changes in property value
- How we prepare
 - Now is probably a great time to buy
 - Make offers at a price where we can hit a 10% cash on cash rate of return today
 - Help people get on the Secure Freedom Fund waitlist



RENT GROWTH



National Rent Growth Continues to Decelerate

According to ApartmentList's April 2026 report, annual rent growth slowed to -1.7%, their worst data reading ever.



MARKETS WITH MOST CONCESSIONS IN JANUARY 2026

Rank	Market	% of Units Offering Concessions	Concession Rate
1	Austin-Round Rock-San Marcos, TX	33.5%	14.8%
2	Denver-Aurora-Centennial, CO	33.5%	14.6%
3	San Antonio-New Braunfels, TX	31.6%	11.6%
4	Phoenix-Mesa-Chandler, AZ	27.3%	14.3%
5	Las Vegas-Henderson-North Las Vegas, NV	26.6%	10.5%
6	Charlotte-Concord-Gastonia, NC-SC	25.1%	11.9%
7	Nashville-Davidson--Murfreesboro--Franklin, TN	24.4%	13.3%
8	Houston-Pasadena-The Woodlands, TX	23.5%	9.7%
9	Dallas-Plano-Irving, TX	23.4%	10.7%
10	Salt Lake City/Ogden/Brigham City, UT-ID	23.2%	13.3%

Source: RealPage Market Analytics



2026 Rent Growth Forecast – Major U.S. Markets

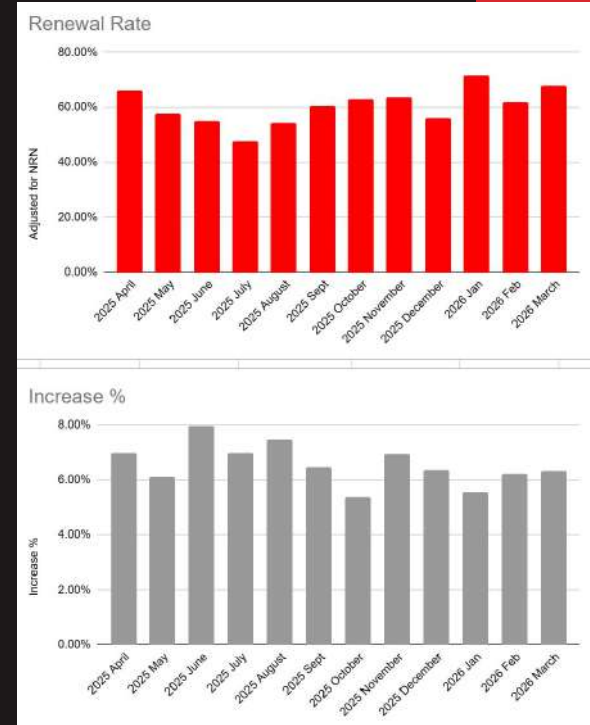


Source: Yardi Matrix

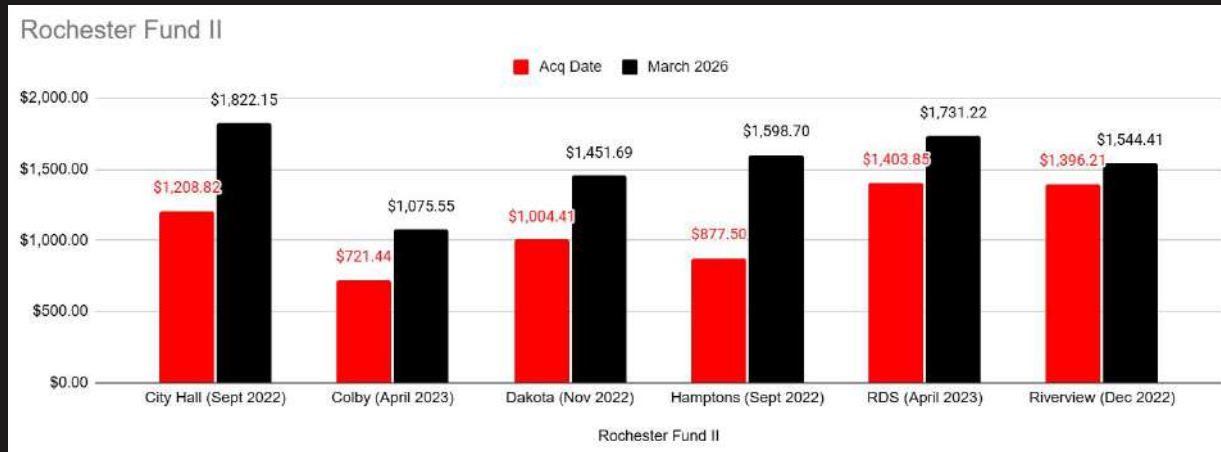
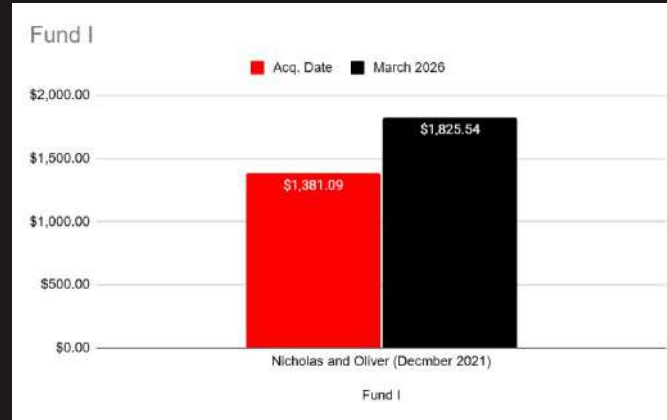


Black Swan Renewals and Rent Growth

- We are achieving 7%+ year-over-year rent growth from renewals ALONE
- January and March 2026 were our highest renewal rate months EVER, 71.58% and 67.83%
 - Vs national average of 54%-55%
- How?
 - Laser focus - Nick personally reviews every renewal and all rental rates every week
 - Multiple additional staff allocated to renewals,
 - 6 staff members working on this right now
 - Many steps of renewal process automated with custom written software and AI
 - Maturing portfolio
 - Accountability leases introduced



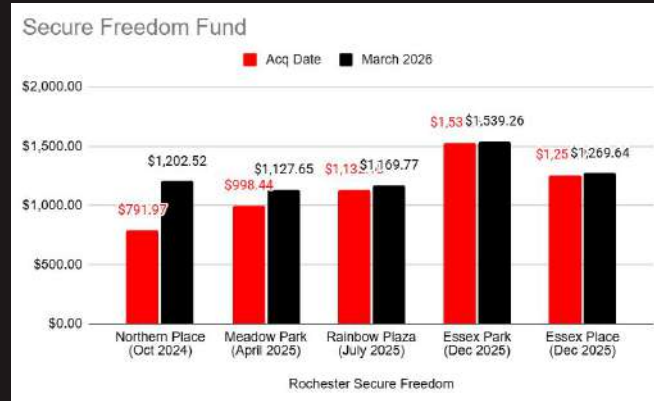
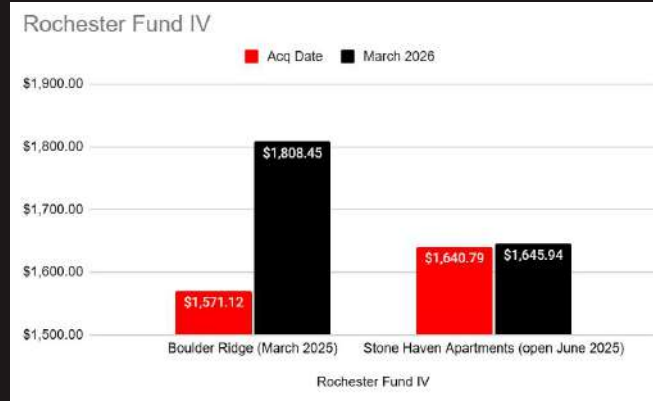
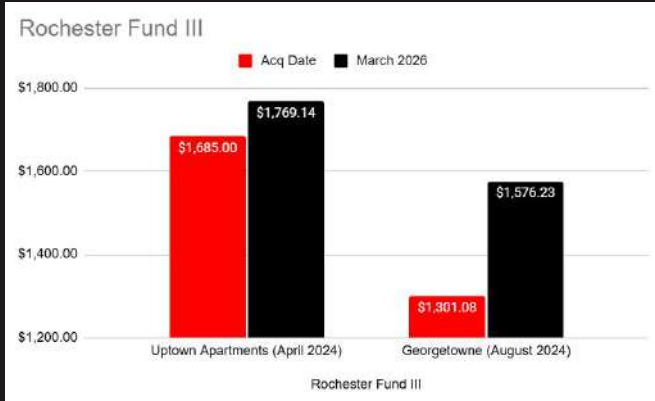
Black Swan Rent Growth



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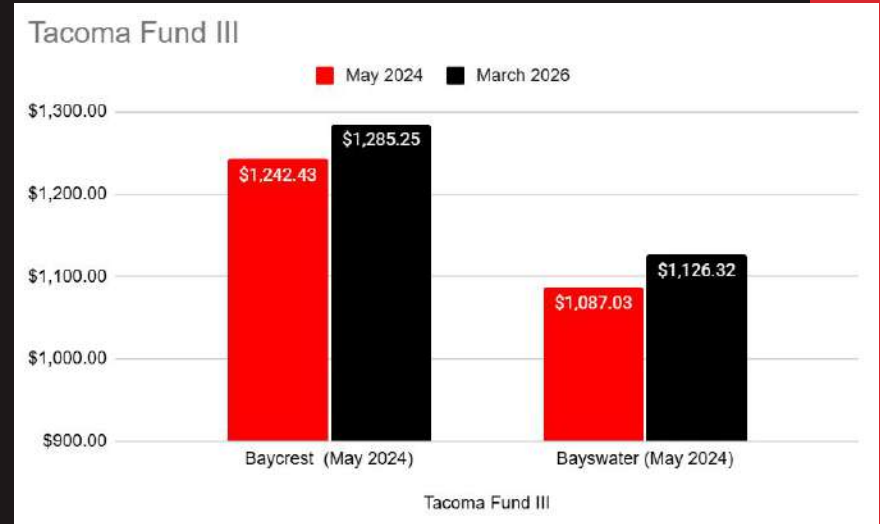
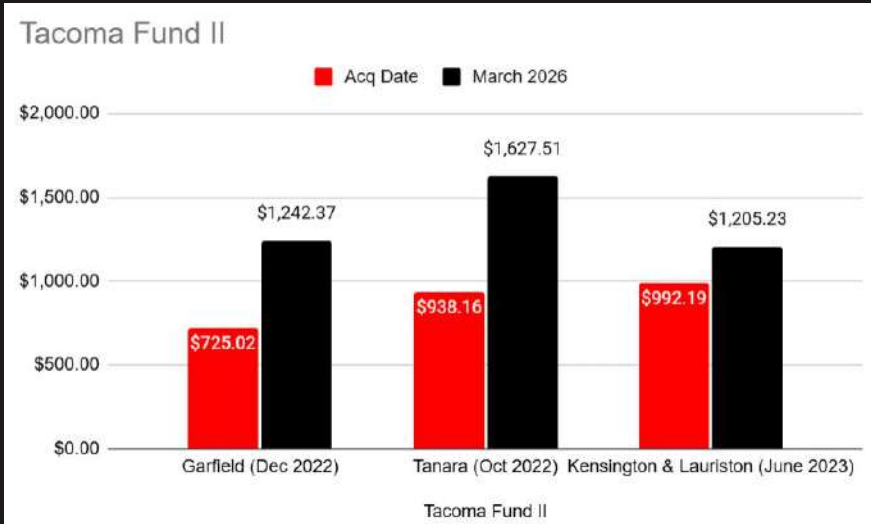
Track Record: Rent Growth



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Track Record: Rent Growth



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Track Record: Rent Growth

Boulder Ridge Apartments



The Colby Apartments



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Dispatch Defense!

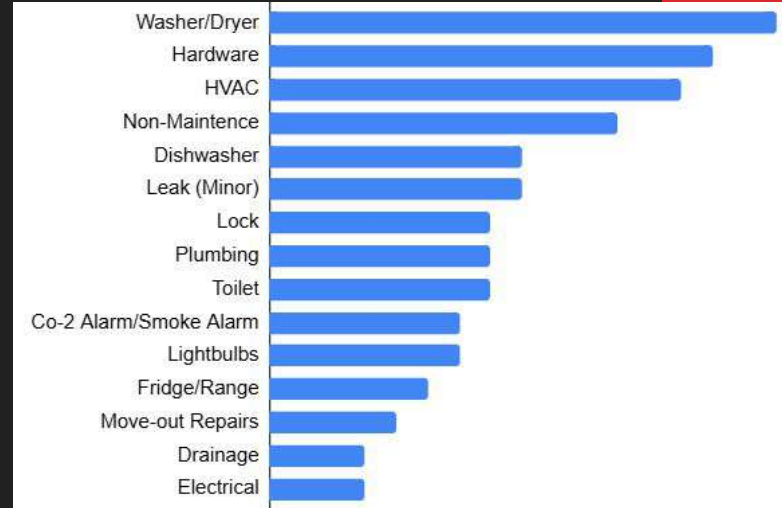


The Dispatch Defense - The Beginnings

First we need to figure out what kind of tickets we get?

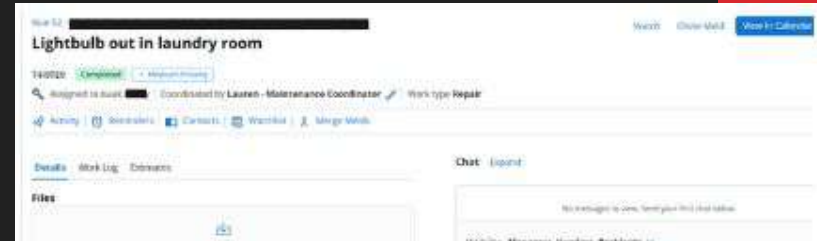
There's bound to be some that we don't need a technician for?

T	A	B	C	D	E	F	G
1	Ticket #	Where?	Type	Maintenance Tech	Need Tech?	Notes	
2	125602VZ	Dakota	Co-2 Alarm/Smoke Alarm		Likely not	Seems like it may be a faulty sensor, we could send a replacement seeing as the resident expressed concern.	
3	125602VZ	RDS	Plumbing		Likely not	Kitchen faucet is not providing sufficient hot water, could be user error, could be just a preference, likely not.	
4	118802R	Colby	Caulking	Kent	Likely not	The resident is concerned about moldy caulk in the bathroom around the tub, could be actual mold but likely not.	
5	118802R	Colby	Flooring	Kent	No	Very minor tear in flooring of assumed living room or bedroom, resident shifts blame to us vs. them, send them to the contractor.	
6	118802R	SFR	Lock		Likely not	The lock is malfunctioning, we could send the residents a battery replacement and screwdriver kit and they can try to fix it themselves.	
7	118802R	Nue52	Move-out Repairs		Yes	Check unit for paint needed. Remove screws from entry way wall, kitchen, dining room, living room, bedroom.	
8	118802R	RDS	Dishwasher		Yes	Appears to be clogged, resident has made multiple tickets in the past and has failed to have it resolved.	
9	118802R	Oliver	Fridge/Range		No	Resident requested new water filter for fridge, claiming they only have their family drink it, Lauren told them to get a better filter.	
10	118802R	SFR	Safety		Yes	Radon in basement tested higher than recommended dose, Tyler is handling the remediation.	
11	118802R	Northern Place	Non-Maintenance		No	Resident had issue with paying rent online, sent to Natasha who resolved it.	
12	118802R	Andrew	Drainage		Likely not	Clogged bathtub, could probably resolve with Drains or something, could easily avoid a technician deployment.	
13	118802R	RDS	Internet		Maybe	Resident reports the internet is not functioning properly, consistently disconnects or runs excessively slow.	
14	118802R	SFR	Caulking		No	Move-out repair which makes it necessary, could easily give our move-out inspection team a small bag of caulk.	
15	118802R	SHT	Garbage Disposal		Maybe	Could be user error but unlikely, would be worth sending a tech if a trouble shooting does not work. The disposal is noisy.	
16	118802R	Furrow	Hardware		Yes	Water has disrupted the paint by the bathroom window, seemingly rotting the wood and causing the paint to peel.	
17	118802R	STA	Non-Maintenance		No	Resident reported double wifi charge, Lauren will trouble shoot in chat.	
18	118802R	RDS	Hardware		Likely not	Resident reported damaged toilet seat that cracked, could send replacement and instructional video.	
19	118802R	Boulder	HVAC	Miles/Dustin	Yes	Resident reported non-function heating, this is a repeated issue and would likely require a full diagnostic.	
20	118802R	Northern Hills	Hardware	Isaak	No	Resident reported the fridge opens the wrong direction making it difficult to open, we could definitely send a tech to look at it.	
21	118802R	Northern Hills	Move-out Repairs		Yes	Unit required multiple repair & renovation items for move-in ready.	
22	118802R	Furrow	Toilet	Chad	Maybe	It appears that the toilet handle is broken in some regards, I am not competent enough to know how to fix it.	
23	118802R	Riverview	Lightbulbs		No	Resident reported lightbulb in their laundry room is out, this can be sent to them to replace, no tech needed.	
24	118802R	Boulder	Leak (Minor)	Asa/Miles	Maybe	Resident reported leaky tap, dripping into the bowl continuously, not an emergency, and maybe resolve it themselves.	
25	118802R	RDS	Electrical		Yes	Resident reported top outlet in the living room was not working, this while being a minor inconvenience could be a safety issue.	
26	118802R	Nicholas	Lock		No	Resident requested an additional lock on the inside of the door as they would prefer to be able to secure the door from the inside.	
27	118802R	GTP	Drainage		Likely not	Resident reported kitchen sink being clogged, they referred to it as "sink food disposer" which is not a standard term.	
28	118802R	Nue52	Washer/Dryer	Josh	Likely yes	Resident tried troubleshooting steps, reported odd electrical noise coming from laundry machine, appear to be a wiring issue.	
29	118802R	Hamilton	Garage		Likely not	Resident reported the garage door to fail, it functioned but was likely caused by the remote, they even got a new remote.	
30	118802R	RDS	Mailbox	Shannon	No	Resident reported a need to access their mailbox, and to get a temporary key as they had given the key to a friend.	
31	118802R	Rainbow	Painting	Mendole	Yes	Mary reported the unit's ceiling needed to be retextured in this and another unit for move-in.	



Low-Yield Dispatches

- We found that over a THIRD of our highest volume tickets could be solved without a dispatch
 - Lightbulbs
 - Chirping smoke detectors
 - Low battery keypads
 - Clogged toilets
 - Clogged drains



Clogged Toilet



My door keypad is low battery



Example: Clogged Toilet

- Before: We would send Jetter Clean
 - Sometimes bill the resident afterwards
- Now: Troubleshoot & Send Supplies
 - Issue resolved 95%+ of the time
- Worse comes to worst? We now allow the resident to call Jetter Clean themselves!

Saving over \$20,000 per year with this ONE change

Saving countless hours for our maintenance team



Dispatch Defense - First Line Defense

- Spun-up brand new daily triage
 - Bryan - Pioneering this system & redefining how we approach maintenance.
 - Paul - Doing phenomenal work after just days on the job.
- **On average, a tenant now receives a phone call within 6 minutes of submitting a maintenance ticket**
- ~30 tickets/week solved without dispatch.
 - Could prevent 1,500+ dispatches per year.
 - That's **over \$150,000 / year** saved in dispatches ALONE.
- Implementing daily follow-up on all open tickets.
- Same day resolution with Home Depot dispatches

This Auger was Delivered in under 4 hours! →



Dispatch Defense - Simple Solutions

- Where and when can we send *Something instead of Someone?*
 - Toilet augers
 - New light-bulbs
 - Batteries for keypad locks
 - Drain snakes & cleaners
 - Light bulb changing arms



Dispatch Defense - Home Depot Same-Day Delivery



Dispatch Defense Tracking

	A	B	C	D	E	F	G	H	I	J
1	Items Dispatched									
2	Vendor Assigned									
3	Ticket Resolved									
4	Ticket #	Owner	Where	Type	Date-In	First Contact	Last Contact	Next Contact	Notes	How was it resolved?
5	https://app.proce	Bryan	Midtown	Plumbing	2026-02-10	2026-02-10	2026-02-10		2/10/26 This item has been closed and merged with an	Cold Complete
8	https://app.proce	Bryan	NP	Internet	2026-02-17	2026-02-17	2026-02-17		2/17/26 Sent instructions to the resident through Meld a	Phone Resolved
9	https://blackswai	Bryan	SHA	Cleaning	2026-02-17	2026-02-17	2026-02-17		2/17/26 Bulldium ticket closed and moved to Meld	Cold Complete
10	https://blackswai	Bryan	RDS	Internet	2026-02-16	2026-02-17	2026-02-17		2/17/26 responded and referred resident to metronet	Phone Resolved
11	https://app.proce	Paul	Riverview	Smoke Detector	2026-02-17	2026-02-17	2026-02-17		2/17/26 Spoke with the resident. Joshua replaced the bi	Cold Complete
12	Last Week's Completed:									
13	https://app.proce	Bryan	SFR	Door	2026-02-13	2026-02-13	2026-02-13		2/13/26 instructions provided	Phone Resolved
14	https://blackswai	Bryan	Essex	Smoke/CO Detec	2026-02-13	2026-02-13	2026-02-13		2/13/26 closed and moved to Meld	Cold Complete
15	https://app.proce	Bryan	SFR	Pest	2026-01-05	2026-01-05	2026-02-12		2/12/26 Hi Charles,	Item Resolved
16	https://app.proce	Bryan	SFR	Filter	2026-01-24	2026-02-10	2026-02-12		2/12/26 The Brita Elite filter has been ordered and is sch	Item Resolved
17	https://app.proce	Bryan	Essex	Plumbing	2026-02-07	2026-02-10	2026-02-11		2/11/26 ordered snake and drano need to follow up for	Item Resolved
18	https://app.proce	Paul	Andrew	Plumbing	2026-02-12	2026-02-12	2026-02-12		2/12/26 - Called resident and confirmed that He ended i	Tech/Vendor Res...
19	https://app.proce	Bryan	NP	Plumbing	2026-02-11	2026-02-11	2026-02-11		2/11/26 Spoke with the resident and offered to send a te	Item Resolved
20	https://app.proce	Bryan	GTD	Plumbing	2026-02-11	2026-02-11	2026-02-11		2/11/26 Auger sent and to be delivered today	Item Resolved
21	https://app.proce	Paul	Nicholas	Plumbing	2026-02-11	2026-02-11	2026-02-11		2/11/26 Their toilet is not working. The resident dropped	Tech/Vendor Res...
22	https://app.proce	Paul	Essex	Electrcal	2026-02-09	2026-02-09	2026-02-09		2/9/26 Reached out to the resident. The resident stated	Cold Complete
23	https://app.proce	Paul	Uptown	Plumbing	2026-02-11	2026-02-11	2026-02-11		2/11/26 Reached out to the resident and updated her at	Phone Resolved
24	https://app.proce	Bryan	Uptown	Appliance	2026-02-09	2026-02-10	2026-02-10		2/10/26 Called to follow up and confirm the resident's cu	Phone Resolved
25	https://app.proce	Bryan	Hamilton	Plumbing	2026-02-08	2026-02-10	2026-02-10	2026-02-11	2/10/26 The resident confirmed via text message that th	Phone Resolved
26	https://app.proce	Paul	SFR	HVAC	2026-02-04	2026-02-05	2026-02-06		Called the resident; however, I was unable to reach her.	Phone Resolved
27	https://app.proce	Paul	SHT	Plumbing	2026-02-10	2026-02-10	2026-02-10		2/10/26 Hello,	Item Resolved
28	https://app.proce	Bryan	SFR	Door	2026-02-10	2026-02-10	2026-02-10		2/10/26 provided schlage battery replacment instruction	Phone Resolved
29	https://app.proce	Paul	Midtown	Appliance	2026-02-02	2026-02-02	2026-02-02		2/3/26 Bryan E. Received a call back from the resident	Tech/Vendor Res...
30	https://app.proce	Bryan	NP	Plumbing	2026-02-09	2026-02-09	2026-02-09		2/12/26 Resident ended up calling Jetter didn't use the	Tech/Vendor Res...
31	https://app.proce	Bryan	Dakota	Plumbing	2026-02-06	2026-02-09	2026-02-09		2/9/26 ordered Toiler Auger via home depot	Item Resolved
32	https://app.proce	Paul	SHT	Appliance	2026-02-05	2026-02-05	2026-02-06		reached out to the resident; however, she is still at work	Cold Complete
33	Historical:									
34	https://app.proce	Bryan	SFR	Door	2026-02-03	2026-02-03	2026-02-03		2/3/26 asked resident to change batteries - provided ins	Phone Resolved
35	https://app.proce	Bryan	RDS	Door	2026-02-06	2026-02-06	2026-02-06		2/6/26 this Meld has been canceled and merged with th	Cold Complete
36	https://app.proce	Bryan	Nicholas	Locked out	2026-02-06	2026-02-06	2026-02-06		2/6/26 spoke with resident via e-line and let him know s	Phone Resolved
37	https://app.proce	Bryan	Nicholas	Locked out	2026-02-06	2026-02-06	2026-02-06		2/6/26 The resident also called the emergency line. I let	Phone Resolved
38	https://app.proce	Bryan	GTS	Plumbing	2026-02-06	2026-02-06	2026-02-06		2/6/26 carefully discussed the toilet plumbing procedure	Item Resolved
39	https://app.proce	Bryan	NP	Plumbing	2026-02-06	2026-02-06	2026-02-06		2/6/26 Hi Steven,	Item Resolved
40	https://app.proce	Bryan	Colby	Plumbing	2026-02-05	2026-02-06	2026-02-06		2/6/26 Spoke with Teresa and carefully explained the pr	Item Resolved
41	https://app.proce	Bryan	Essex	Appliance	2026-02-05	2026-02-05	2026-02-06		2/6/26 Called the resident and confirmed that the wash	Phone Resolved
42	https://app.proce	Bryan	SHT	Door	2026-02-06	2026-02-06	2026-02-06		2/6/26 provided instructions and spoke with the resident	Phone Resolved
43	https://app.proce	Bryan	SFR	Plumbing	2026-02-04	2026-02-05	2026-02-05		2/5/26 Resident used Draino once again and got the iss	Item Resolved
44	https://app.proce	Bryan	Essex	Appliance	2026-02-04	2026-02-05	2026-02-05		2/5/26 Meld merged	Cold Complete
45	https://app.proce	Paul	NP	Plumbing	2026-02-05	2026-02-05	2026-02-05		2/5/26 The resident reached out through the emergency	Item Resolved



Dispatch Defense - Fortifying

Revamped SOP & Property Hierarchy Live Stats:

QUICK START GUIDE:

- [General Duties](#)
- [Ticket Hand-off & Approval](#)
- [Emergency Management](#)
- [Resident Expectations & Escalations Scripts](#)
- [Closed Ticket Review](#)
- [Additional Resources](#)

Section 1: General Duties

- Monitor Emergency Line ([See Sec 3](#))
- Manage EOC Inventory ([See Sec 3](#))
- Review Closed Tickets ([See Sec 5](#))
- Actively Utilize The Maintenance Support Network For [All Questions & Approvals](#)
- Call/Text/Email every ticket every single day IF it still needs diagnosis.
 - A ticket actively needs diagnosis if it is missing the any of the following information:
 - **Verified resident information**
 - Email
 - Phone Number
 - Active Sign-in Status
 - In the event a resident does not wish to sign-up for meld, reset resident expectations. ([See Sec 4](#))
 - **Photo/Video**
 - Showing exactly what the issue is and where it's located. The ticket can not move forward until this is received. (maybe exceptions)
 - **Information that clearly lays out the issue**
 - "Water leaking" is not enough.
 - "Water leaking from supply line under kitchen sink" is clear and concise
 - **Notes of troubleshooting completed**
 - These are to be placed in the meld's notes and sent as a message in the Meld chat to "Vendors & Managers"
 - **Permission To Enter (PTE)**
 - **Pets & Hazards**
 - Check Buildium notes on residents to ensure no special exceptions have been made or no pets listed on the unit.
 - Ex: 48 Hour Entry Notice
 - **Appliance Information** (Appliance's Only)
 - Photo or Note of Model/Serial Number

Property	Ticket Count	LIVE	Property	Completed	Work Type	Ticket Count	LIVE	Work Type	Completed
Essex	30	Andrew		1	Appliance	28	Appliance		2
Dakota	10	Boulder		1	Plumbing	18	Plumbing		2
SHT	10	Essex		1	Electrical	9	HVAC		1
SFR	8	GTS		1	Door	8	Internet		1
Boulder	7	Nicholas		1	Interior	7	No Water		1
RDS	6	Northern Place		1	HVAC	4			
Meadow	5	Raymond		1	Bulb	2			
Zick	4				Garage Remote	2			
Nue52	3				Multiple Issues	2			
Oliver	3				Other	2			
Riverview	3				Pest	2			
Uptown	3				Smoke Detector	2			
GTD	2				Toilet	2			
Nicholas	2				Active Leak	1			
Colby	1				Bathroom	1			
GTP	1				Carpentry	1			
Hamilton	1				Cleaning	1			
Hamptons	1				Driveway	1			
MCA	1				Exterior	1			
Midtown	1				Garbage Dispos	1			
NP	1				HVAC/Plumbing	1			
Nue	1				Interiors	1			
OCH	1				Leaking	1			
Raymond	1				Light	1			
					Plumbing / Elect	1			
					Plumbing/electri	1			
					Roof	1			
					Smoke/CO Dete	1			
					Snow	1			
					Waste	1			
					Window	1			



Leasing Automation



Always running in the Background

- Imports leads from zillow, [apartments.com](https://www.apartments.com), etc
- Checks for duplicates.
- Assigns agent to new leads.
- Instantly reaches out to lead via email and text message
- Silently ignores “no-follow-ups”.
- Countless hours reclaimed per week in staff time.

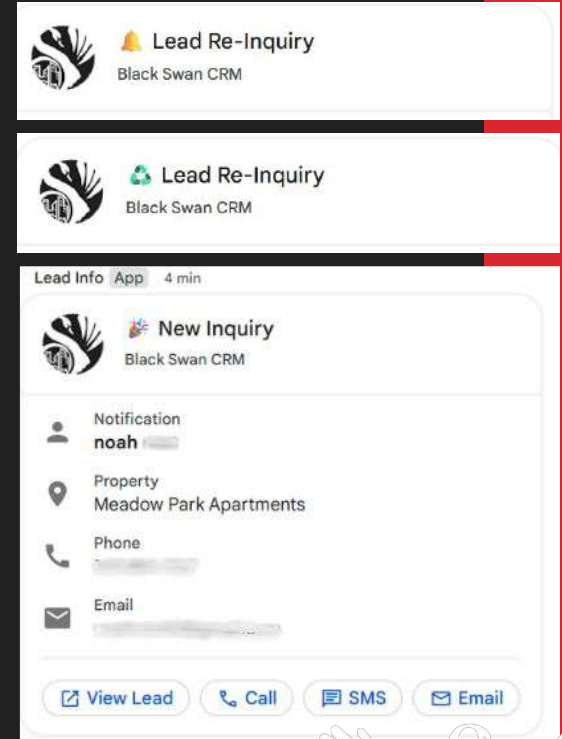
Everyone in this tab is forbidden from ever being pulled out ever

First Name	Last Name	Owner	Where	Date in	Time	First Contact	Time	Last contact	Next contact	Phone	Source	Move In	Touches	Notes	email
Lisa		Daniel	Meadow Park Apartme	2/18/2026		2/18/2026					Zillow		1	2/18 - Likely Scam Email	
David		Jordan	The Nicholas	2/18/2026		2/18/2026					Zillow		1	2/18 - Scam Email	
Anna		Jordan	Rainbow Plaza Apartm	2/18/2026		2/18/2026		2026-02-18	2026-02-18	n/a	Zillow		1	2/18 - Scam Email	
Maria		Mike	Villages at Essex Park	2025-11-24		2025-11-24		2026-02-16	2026-02-17		Zillow			2/17/2026, 6:47:15 AM - Lead reinquired about Villages at Essex Park.	
Juanita		Mike	Uptown Ants	2025-01-30		2023-05-08		2026-01-24	2026-01-25		zillow				




Real Time Lead Notifications

- Realtime notifications upon re-inquiry.
- At-a-Glance information.
- Instant SMS, Email, and Calling.
- Improved mobile CRM navigation.



Flags Suspicious Leads.


 **MULTI-CRM**
Black Swan CRM

Notification
Ruqaya / [redacted]

Match: Denied Apps
Rue [redacted] (Row 21)

Match: LIHTC
Ruqaya / [redacted] (Row 28)


[Needs Review](#)

 **Denied App Re-Inquiry**
Black Swan CRM

Notification
Christina [redacted]

Match: Denied Apps
Christina (Row 2163)

[Needs Review](#)

 **MULTI-CRM**
Black Swan CRM

Notification
Vevina [redacted]

Match: No Follow Up
Vevina [redacted] (Row 231)

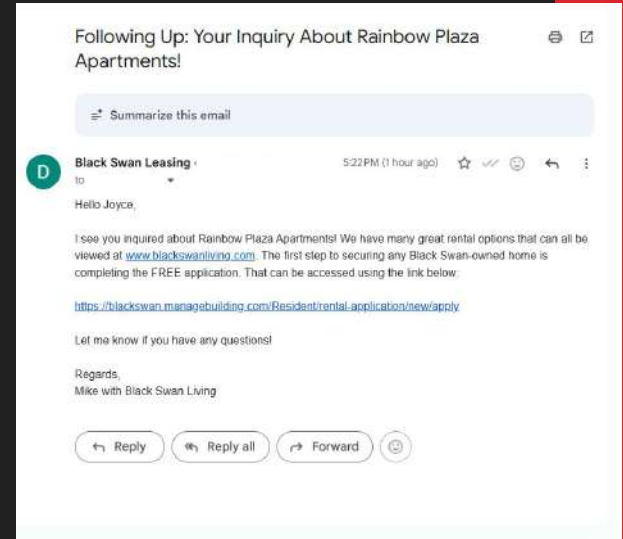
Match: No Follow Up
Vevina [redacted] (Row 278)

[Needs Review](#)



Automated First Contact

- Text and Email goes out to new inquiry.
- Text informs the lead “the agent will be reaching out shortly.”
- Email encourages the lead to apply and CC’s the agent.



Hi Hailey,
Thanks for inquiring at Boulder Ridge, your agent is Jordan! You can call or text them anytime at 507.272.3092.



Real Estate
Real Life

REAL ESTATE Real Life 2026

SEPTEMBER 17-20 PLUS VIP
DAY ON SEPTEMBER 21

BUY TICKETS

rerl2026.com

September 17-20, 2026
VIP Day September 21

Register for RERL 2026
by September 16 to lock
exclusive 2025 pricing!

Workbook p.110

Update in Summary

- Podcast launched!
- K1s delivered for all Funds
- Two new assets under contract for Secure Freedom Fund
- Offers outstanding on FIVE additional acquisitions for Secure Freedom Fund
- Added Andrew, George, and Midtown Apartments to Secure Freedom Fund
- Increasing distributions for Fund III/IV!
 - Bayswater cash out refi (Fund III)
- Colby full cash out refi (Fund II)
- Rent growth continues
- Dispatch Defense for cost savings and improved resident experience
- Massive increase in automation for cost savings and efficiency

