

PART II AND III 2 tm2328559d1\_partiandiii.htm PART II AND III

**FORM 1-A DISCLOSURE FORMAT**  
**PART II**  
**OFFERING CIRCULAR**  
**Groundfloor Finance Inc.**

**One Hundred and Eight Series of Limited Recourse Obligations**  
**Totaling \$19,999,110**

Dated: September 22, 2023

This Post-Qualification Offering Circular Amendment No. 3 (this "PQA"), made on the Form 1-A disclosure format, amends the offering circular of Groundfloor Finance Inc., dated October 4, 2022, as qualified on November 22, 2022, and as may be amended and supplemented from time to time (the "Offering Circular"), to add additional securities to be offered pursuant to the Offering Circular. This PQA relates to the offer and sale of up to an additional \$19,999,110 in aggregate amount of Limited Recourse Obligations (the "LROs") to be issued by Groundfloor Finance Inc. (the "Company," "we," "us," or "our"). Unless otherwise defined below, capitalized terms used herein shall have the same meanings as set forth in the Offering Circular. See "Incorporation by Reference of Offering Circular" below.

We make LROs available for investment on our web-based investment platform [www.groundfloor.com](http://www.groundfloor.com) (the "Groundfloor Platform"). Our principal offices and mailing address are located at 600 Peachtree Street, Suite 810, Atlanta, GA 30308. The phone number for these offices is (404) 850-9225.

We will issue the LROs in distinct series, each corresponding to a real estate development project (each, a "Project") financed by a commercial loan from us (each, a "Loan"). The borrower for each Project is a legal entity (the "Borrower") that owns the underlying property and has been organized by one or more individuals (each, a "Principal") that own and operate the Borrower. This PQA relates to the offer and sale of each separate series of LROs corresponding to the Projects for which we extend Loans, as described below (the "Offering").

The LROs will be unsecured special, limited obligations of the Company. The LROs are not listed on any national securities exchange or on the over-the-counter inter-dealer quotation system. There is no market for the LROs. Our obligation to make payments on a LRO is limited to an amount equal to each holder's pro rata share of amount of payments, if any, actually received on the corresponding Loan, net of certain fees and expenses retained by us. See the sections titled "General Terms of the LROs," "The LROs Covered by this Offering Circular," and "Project Summaries" of the Offering Circular, as amended hereby, for the specific terms of the LROs covered by this PQA.

**We do not guarantee payment of the LROs in the amount or on the time frame expected. The LROs are not obligations of the Borrowers or their Principals, and we do not guarantee payment on the corresponding Loans. We have the authority to modify the terms of the corresponding Loans which could, in certain circumstances, reduce (or eliminate) the expected return on your investment. See the "General Terms of the LROs—Administration, Service, Collection, and Enforcement of Loan Documents" section on page 106 of the Offering Circular.**

The LROs are speculative securities. Investment in the LROs involves significant risk, and you may be required to hold your investment for an indefinite period of time. You should purchase these securities only if you can afford a complete loss of your investment. See the “Risk Factors” section on page 12 of the Offering Circular.

Generally, no sale may be made to you in this offering to the extent that the aggregate purchase price you pay is more than 10% of the greater of your annual income or net worth. Different rules apply to accredited investors and non-natural persons. Before making any representation that your investment does not exceed applicable thresholds, we encourage you to review Rule 251(d)(2)(i)(c) of Regulation A. For general information on investing, we encourage you to refer to [www.investor.gov](http://www.investor.gov).

We will commence the offering of each series of LROs promptly after the date this PQA is qualified by posting on the Groundfloor Platform a separate landing page corresponding to each particular Loan and Project (each, a “Project Summary”). The offering of each series of LROs covered by this PQA will remain open until the earlier of (1) 30 days, unless extended, or (2) the date the offering of a particular series of LROs is fully subscribed with irrevocable funding commitments (the “Offering Period”); however, we may extend the Offering Period for a particular series of LROs in our sole discretion (with notice to potential investors) up to a maximum of 45 days. We will notify investors who have previously committed funds to purchase such series of LROs of any such extension by email and will post a notice of the extension on the corresponding Project Summary on the Groundfloor Platform.

This Offering is being conducted on a “best-efforts” basis, which means that our officers will use their commercially reasonable best efforts in an attempt to sell the LROs. Such officers will not receive any commission or any other remuneration for these sales. In offering the LROs on our behalf, the officers will rely on the safe harbor from broker-dealer registration set out in Rule 3a4-1 under the Securities Exchange Act of 1934, as amended.

**THE UNITED STATES SECURITIES AND EXCHANGE COMMISSION DOES NOT PASS UPON THE MERITS OF OR GIVE ITS APPROVAL TO ANY SECURITIES OFFERED OR THE TERMS OF THE OFFERING, NOR DOES IT PASS UPON THE ACCURACY OR COMPLETENESS OF ANY OFFERING CIRCULAR OR OTHER SOLICITATION MATERIALS. THESE SECURITIES ARE OFFERED PURSUANT TO AN EXEMPTION FROM REGISTRATION WITH THE COMMISSION; HOWEVER, THE COMMISSION HAS NOT MADE AN INDEPENDENT DETERMINATION THAT THE SECURITIES OFFERED HEREUNDER ARE EXEMPT FROM REGISTRATION.**

	Offering price to the public	Underwriting discounts and commissions	Proceeds to issuer <sup>(1)(2)</sup>	Proceeds to other persons
Per Unit	\$ 10.00	N/A	\$ 10.00	N/A
Total Minimum	\$ 0.00	N/A	\$ 0.00	N/A
Total Maximum	\$ 19,999,110	N/A	\$ 19,999,110	N/A

<sup>(1)</sup> We estimate all expenses for this Offering to be approximately \$1,000, which will not be financed with the proceeds of the Offering.

<sup>(2)</sup> Assumes no promotions or discounts applied to any offerings covered by this PQA.

**Incorporation by Reference of Offering Circular**

The Offering Circular, including this PQA, is part of an offering statement (File No. 024-10753) that we filed with the Securities and Exchange Commission. We hereby incorporate by reference into this PQA all of the information contained in the following:

1. Part II of the [Offering Circular](#), including the form of LRO Agreement beginning on page LRO-1 thereof to the extent not otherwise modified or replaced by offering circular supplement and/or post-qualification amendment.
2. [Form 1-K](#), for Groundfloor Finance Inc., covering the periods ending December 31, 2022 and December 31, 2021.
3. [Form 1-SA](#), for Groundfloor Finance Inc., covering the periods ending July 31, 2023 and July 31, 2022.

Note that any statement that we make in this PQA (or have made in the Offering Circular) will be modified or superseded by any inconsistent statement made by us in a subsequent offering circular supplement or post-qualification amendment.

**The LROs Covered by the Offering Circular and Use of Proceeds**

The following disclosure is added on pages 109 and 110 of the Offering Circular under the table included under “The LROs Covered by this Offering Circular” and “Use of Proceeds,” respectively:

The table below lists the additional Projects covered by this PQA. Each series of LROs is denominated by the corresponding Project’s name.

Series of LROs/Project	Aggregate Purchase Amount/Loan Principal
920 W RACE ST #1, POTTSVILLE, PA 17901	\$ 38,650
705 & 707 E 22ND ST #1, ANNISTON, AL 36207	\$ 61,060
3173 BARRETT AVENUE (LOT 2), NAPLES, FL 34112	\$ 64,950
36 LE PARC FONTAINE, STONECREST, GA 30038	\$ 74,520
3506 MCCORKLE RD #1, MEMPHIS, TN 38116	\$ 79,670
394 TINKER HILLS WAY, BEAN STATION, TN 37708	\$ 80,760
1509 NORTH GRANT AVENUE, SPRINGFIELD, MO 65803	\$ 81,120
562 GRANT ST SW #1, ATLANTA, GA 30315	\$ 84,280
1030 ASTOR AVE, WEAVER, AL 36277	\$ 90,670
1860 N SAINT PAULS CHURCH RD #1, SUMTER, SC 29154	\$ 92,600
6940 NW 186TH ST APT 1-531, HIALEAH, FL 33015	\$ 95,830

869 VICTORIA PL SW, ATLANTA, GA 30310	\$	97,720
1122 WEST 31ST STREET, JACKSONVILLE, FL 32209	\$	101,750
2334 NORTH 6TH STREET, HARRISBURG, PA 17110	\$	103,680
213 E GARFIELD AVE, NEW CASTLE, PA 16105	\$	103,690
912 PENNCROSS DR #1, GREENVILLE, NC 27834	\$	103,990
310 WEST DIVISION STREET, DOVER, DE 19904	\$	112,730
2080 W 45TH ST #1, CLEVELAND, OH 44102	\$	120,320
2762 GROVE PARK AVENUE NORTH #1, ST. PETERSBURG, FL 33714	\$	122,750
2715 N 29TH ST #1, PHILADELPHIA, PA 19132	\$	124,050
750 BASEHOAR SCHOOL RD #1, LITTLESTOWN, PA 17340	\$	124,240
310 LINCOLN AVE, MICHIGAN CITY, IN 46360	\$	127,020
6310 FARM HILL DRIVE, MEMPHIS, TN 38141	\$	130,840
441 LYNNHAVEN DR SW #1, ATLANTA, GA 30310	\$	133,140
3627 ROSSELLE STREET, JACKSONVILLE, FL 32205	\$	133,350
2442 LEONID ROAD, JACKSONVILLE, FL 32218	\$	134,780
6959 N 80TH CT #1, MILWAUKEE, WI 53223	\$	139,810
5947 KEMBLE AVE #1, PHILADELPHIA, PA 19138	\$	142,610
2927 WEST 9TH STREET, JACKSONVILLE, FL 32254	\$	145,000
1731 WILLIAM CAREY DRIVE #1, EIGHT MILE, AL 36613	\$	145,490
6781 GRACE LANE, JACKSONVILLE, FL 32205	\$	146,510
3227 PUFFIN WAY #1, ORANGE PARK, FL 32065	\$	148,050
4319 DAVISON RD, RAVENEL, SC 29470	\$	152,630
3173 BARRETT AVE #2, NAPLES, FL 34112	\$	153,610
3173 BARRETT AVE #1, NAPLES, FL 34112	\$	153,620
5304 BARRINGTON RD SW #1, LILBURN, GA 30047	\$	153,660
1665 SENECA DR #1, MELBOURNE, FL 32935	\$	154,140
1349 IDA STREET, JACKSONVILLE, FL 32208	\$	156,380
6096 CHECKMATE LANE #1, JACKSONVILLE, FL 32244	\$	156,750
2183 BURROUGHS AVE SE, ATLANTA, GA 30315	\$	158,250
6421 TOWNSEND ROAD, JACKSONVILLE, FL 32244	\$	161,850
107 TALLEY RD #2, CHATTANOOGA, TN 37411	\$	164,800
107 TALLEY RD #1, CHATTANOOGA, TN 37411	\$	164,800
11632 S CHURCH ST, CHICAGO, IL 60643	\$	168,000
7009 FELTON LN #1, MABLETON, GA 30126	\$	170,980

7009 FELTON LN #2, MABLETON, GA 30126	\$	170,980
33381 DETROIT RD #1, AVON, OH 44011	\$	171,500
13 GILBERT ST #2, DRACUT, MA 01826	\$	172,090
13 GILBERT ST #1, DRACUT, MA 01826	\$	172,090
10955 MCCREE ROAD #2, DALLAS, TX 75238	\$	174,510
10955 MCCREE ROAD #1, DALLAS, TX 75238	\$	174,520
739 47TH ST S #1, BIRMINGHAM, AL 35222	\$	178,170
739 47TH ST S #2, BIRMINGHAM, AL 35222	\$	178,170
15625 DREXEL AVE, DOLTON, IL 60419	\$	178,490
281 SPRINGDALE CIR #1, PALM SPRINGS, FL 33461	\$	179,420
2415 S TUTTLE AVE #2, SARASOTA, FL 34239	\$	180,240
2415 S TUTTLE AVE #1, SARASOTA, FL 34239	\$	180,250
84 MAYETTA LANDING RD, STAFFORD TOWNSHIP, NJ 08092	\$	181,270
393 EDSON DRIVE, ORANGE PARK, FL 32073	\$	183,030
226 HYTA ST, HOUSTON, TX 77018	\$	191,950
711 DONALDSON RD, CHATTANOOGA, TN 37412	\$	192,490
2323 TILSON CIR #1, DECATUR, GA 30032	\$	192,510
2323 TILSON CIR #2, DECATUR, GA 30032	\$	192,510
2501 E FAIRMONT DR #2, TEMPE, AZ 85282	\$	201,240
2501 E FAIRMONT DR #1, TEMPE, AZ 85282	\$	201,250
154 ATKINS ST, MERIDEN, CT 06450	\$	213,500
1378 METROPOLITAN AVE SE #2, ATLANTA, GA 30316	\$	215,470
1378 METROPOLITAN AVE SE #1, ATLANTA, GA 30316	\$	215,470
1328 COLONIAL AVENUE #1, GARDENDALE, AL 35071	\$	215,690
600 E BELMONT ST #1, PENSACOLA, FL 32501	\$	220,300
600 E BELMONT ST #2, PENSACOLA, FL 32501	\$	220,300
638 N LATROBE AVE, CHICAGO, IL 60644	\$	220,500
17815 NE 7TH CT #2, NORTH MIAMI BEACH, FL 33179	\$	221,110
17815 NE 7TH CT #3, NORTH MIAMI BEACH, FL 33179	\$	221,110
17815 NE 7TH CT #1, NORTH MIAMI BEACH, FL 33179	\$	221,120
527 SW 57TH ST #3, CAPE CORAL, FL 33914	\$	221,900
527 SW 57TH ST #1, CAPE CORAL, FL 33914	\$	221,910
527 SW 57TH ST #2, CAPE CORAL, FL 33914	\$	221,910
6412 N PACKWOOD AVE, TAMPA, FL 33604	\$	227,510

2329 W BEACH ST, TAMPA, FL 33607	\$	230,240
2863 AXTON CV, LITHIA SPRINGS, GA 30122	\$	230,540
905 SCHOOL ST #2, COLUMBIA, TN 38401	\$	230,970
905 SCHOOL ST #1, COLUMBIA, TN 38401	\$	230,980
508 BROXBURN AVE #2, TAMPA, FL 33617	\$	236,240
508 BROXBURN AVE #1, TAMPA, FL 33617	\$	236,250
12164 VERSAILLES STREET, JACKSONVILLE, FL 32224	\$	236,550
8 ARABIAN DRIVE #2, CHARLESTON, SC 29407	\$	239,650
8 ARABIAN DRIVE #1, CHARLESTON, SC 29407	\$	239,660
23 ADAIR AVE SE, ATLANTA, GA 30315	\$	244,990
423 W BELL ST, STATESVILLE, NC 28677	\$	250,290
512 E LANGFORD DR, PLANT CITY, FL 33563	\$	252,010
5608 WOODBERRY LANE, TUSCALOOSA, AL 35405	\$	255,270
281 NEW HOPE DR, MCDONOUGH, GA 30252	\$	261,410
3102 WILLIAMS RD, BRANDON, FL 33510	\$	264,330
4686 FOUNTAINHEAD DR, STONE MOUNTAIN, GA 30083	\$	265,460
198 JOHNSON FERRY RD NW #2, SANDY SPRINGS, GA 30328	\$	285,930
198 JOHNSON FERRY RD NW #3, SANDY SPRINGS, GA 30328	\$	285,930
198 JOHNSON FERRY RD NW #1, SANDY SPRINGS, GA 30328	\$	285,940
853 BARKLEY SQUARE, ST. LOUIS, MO 63130	\$	290,630
1100 MELROSE AVE S, ST. PETERSBURG, FL 33705	\$	292,050
1005 RHOADES AVE, SECANE, PA 19018	\$	293,750
1434 FAIRBANKS ST SW, ATLANTA, GA 30310	\$	295,770
1026 W BERESFORD RD #2, DELAND, FL 32720	\$	296,600
1026 W BERESFORD RD #1, DELAND, FL 32720	\$	296,600
21W473 TERRACE DR, MEDINAH, IL 60157	\$	297,490
265 MAYFIELD RD #2, ALPHARETTA, GA 30009	\$	297,500
265 MAYFIELD RD #1, ALPHARETTA, GA 30009	\$	297,510
7595 BIRDIES ROAD, JACKSONVILLE, FL 32256	\$	298,990
Total	\$	19,999,110

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**Project Summaries**

Each Project Summary attached below is included in the Offering Circular following page PS-1915.

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**PROJECT SUMMARIES FOR PQA NO. 3**

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**PROJECT SUMMARY** | 920 W RACE ST #1, POTTSVILLE, PA 17901



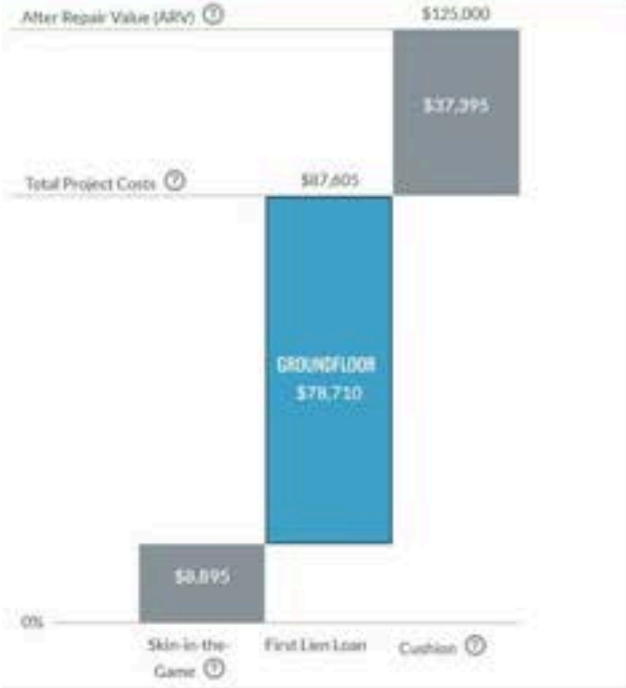
Rate	Projected Term	Loan To ARV	Loan Amount	Investors
12%	15 months	63.0%	\$38,650	0
Purpose	Loan Position	Total Loan Amount	Repayment Terms	
Purchase & Renovation	First Lien	\$38,650	Balloon payment - principal and interest returned on repayment / due at maturity.	

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[Click here to view the LRO Agreement](#)

**BORROWER**  
 EBH Capital Partners LLC  
 Robert Fazio - principal

**FINANCIAL OVERVIEW**



After Repair Value (ARV)	\$125,000
Total Project Costs	\$87,605
Skin-in-the-Game	\$8,895
Groundfloor	\$78,710

0% — Skin-in-the-Game — First Lien Loan — Cushion

Purchase Price	\$59,300	Loan To ARV	63.0%
Purchase Date	06/12/2023	Loan To Total Project Cost	89.8%

**GRADE FACTORS**


The following factors determine in part how the loan was graded:  
 (in ascending order of importance)

Loan To ARV Score	4	10
Quality of Valuation Report	4	4
Skin-in-the-Game	2	10
Location	4	8
Borrower Experience	5	5
Borrower Commitment	1	1

**VALUATION REPORTS**

As Complete (ARV)	\$125,000
Certified Independent Appraisal	<input checked="" type="checkbox"/>
Broker's Price Opinion	<input type="checkbox"/>
Borrower Provided Appraisal	<input type="checkbox"/>
Borrower Provided Comp	<input type="checkbox"/>

**PROPERTY DESCRIPTION**



Address: 920 W RACE ST, POTTSVILLE, PA 17901

The Borrower intends to use the loan proceeds to purchase and renovate the property. Upon completion, the Borrower intends to sell the property to repay the Groundfloor loan.

**INVEST NOW**

[Click here to view the LRO Agreement](#)

**PROPERTY PHOTOS**





## MISCELLANEDUS


### PROJECT SPECIFIC RISK FACTORS

- The Borrower was advanced the money it needed to purchase this property on June 12, 2023 by Groundfloor Finance Inc. ["Groundfloor," "we," "us," or "our"] or a wholly-owned subsidiary of Groundfloor. The Borrower is now in possession of the property. If this offering is fully subscribed, Groundfloor will continue to administer and service the loan as further described in the Offering Circular.
- The renovation of the property may be extensive, and therefore subject to delays and other unexpected issues.
- The renovation will require permitting, and permits may not be obtained on time or may be denied.
- This LRO represents the first draw for the loan and is secured by an individual note.

PS-1915



**PROJECT SUMMARY** | 705 & 707 E 22ND ST #1, ANNISTON, AL 36207



Rate	Projected Term	Loan To ARV	Loan Amount	Investors
14%	15 months	71.4%	\$61,060	0

**BORROWER**  
**AVENUE 13 LLC**  
 Askaree Martin - principal

Purpose: Purchase & Renovation  
 Loan Position: First Lien  
 Total Loan Amount: \$61,060  
 Repayment Terms: Balloon payment - principal and interest returned on repayment / due at maturity.

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[Click here to view the LRO Agreement](#)

**FINANCIAL OVERVIEW**

After Repair Value (ARV)  $\text{\$155,000}$

Total Project Costs  $\text{\$131,405}$

Groundfloor  $\text{\$110,730}$

Other Costs  $\text{\$20,675}$

Loan Breakdown: Skin-in-the-Game, First Lien Loan, Cushion

Purchase Price:  $\text{\$58,000}$  | Loan To ARV:  $71.4\%$   
 Purchase Date:  $06/05/2023$  | Loan To Total Project Cost:  $84.3\%$

**GRADE FACTORS**

The following factors determine in part how the loan was graded (in descending order of importance):

- Loan To ARV Score: 3 / 10
- Quality of Valuation Report: 4 / 4
- Skin-in-the-Game: 2 / 10
- Location: 4 / 8
- Borrower Experience: 5 / 5
- Borrower Commitment: 1 / 1

**VALUATION REPORTS**

As Complete (ARV):  $\text{\$155,000}$

- Certified Independent Appraisal
- Broker's Price Opinion
- Borrower Provided Appraisal
- Borrower Provided Comp


**PROPERTY DESCRIPTION**

Address: [705 & 707 E 22ND ST, ANNISTON, AL 36207](#)

The Borrower intends to use the loan proceeds to purchase and renovate the property. Upon completion, the Borrower intends to sell the property to repay the Groundfloor loan.

[INVEST NOW](#)  
[Click here to view the LRO Agreement](#)

**PROPERTY PHOTOS**





MISCELLANEOUS

PROJECT SPECIFIC RISK FACTORS

- The Borrower was advanced the money it needed to purchase this property on June 5, 2023 by Groundfloor Finance Inc. ("Groundfloor," "we," "us," or "our") or a wholly-owned subsidiary of Groundfloor. The Borrower is now in possession of the property. If this offering is fully subscribed, Groundfloor will continue to administer and service the loan as further described in the Offering Circular.
- The renovation of the property may be extensive, and therefore subject to delays and other unexpected issues.
- The renovation will require permitting, and permits may not be obtained on time or may be denied.
- This LRO represents the first draw for the loan and is secured by an individual note.
- There will be two LROs on this project, each representing subsequent draws. The second series of LROs will be for \$49,670. The Financial Overview box represents the aggregate amount of all LROs to be secured by this property, giving a complete financial picture of the project.
- The event of default on one Groundfloor note secured by this property will trigger default on all Groundfloor notes secured by this property. All LRO holders investing in LROs corresponding to notes secured by this property share the same priority in any recovery and recovered proceeds will be distributed on a pro-rata basis.
- The Borrower's 2022 revenue was derived from rental properties because the Borrower's primary focus in 2022 was buy and hold. The Number of Completed Projects reflects the number of rental units owned. The Gross Margin reflects the earnings after the expenses of the rental business, such as mortgage interest, property taxes, and maintenance, have been deducted from gross revenue.
- Please consult the [Offering Circular](#) for further discussion of general risk factors.

CLOSING CONDITIONS

- Loan is conditioned upon a clean title search and valid title insurance at the time of close.

DEVELOPER FEES

- GROUND FLOOR generally charges borrowers between 2% and 6% of the principal amount of the loan for our services.
- GROUND FLOOR does not take a 'spread' on any part of the interest payments.
- Developers may capitalize the cost of closing into the principal amount of their request. These closing costs typically range from \$500 to \$1500.
- Unless otherwise limited by applicable law, GROUND FLOOR will charge a penalty of 2% for any extension made to the borrower. See GROUND FLOOR Fees and Expenses in the [Offering Circular](#).

SEC FILING INFORMATION

- The series of LROs corresponding to this Project are offered pursuant to Post Qualification Amendment No. 3 to the Offering Circular dated October 4, 2022 (each, as amended and supplemented from time to time), including the documents incorporated by reference therein. You may access and review these documents on the Internal Filings Directory located on our Platform.

BORROWER SUMMARY

UNLESS NOTED WITH A \*, INFORMATION BELOW IS SUPPLIED BY THE BORROWER AND IS NOT VERIFIED. BORROWERS REPRESENT AND WARRANT THAT INFORMATION SUPPLIED IS ACCURATE.

AVENUE 13, LLC

DATE OF FORMATION \*

09/09/2016

FINANCIAL DATA

(Reporting date: 06/30/2024)

Value of Properties ⓘ	Total Debt ⓘ
\$1.2M	\$357K
Unsold Inventory ⓘ	Aged Inventory ⓘ
2	0

PROJECTS / REVENUE

(Reporting period: 2023)

Completed Projects ⓘ	Revenue ⓘ
8	\$215K
Gross Margin % ⓘ	
50.0%	

**PRINCIPAL**  
Askaree Martin

FOCUS

File & Flip

**GROUND FLOOR HISTORY**

**HISTORICAL AVERAGES**  
Reporting period: From: 1/1/2023 To: 12/31/2023

Loans Funded	Loans Repaid	Completed Projects Per Year	Average Project Revenue
6	2	3	\$8.5K
On Time Repayment	Average Project Time	Average Total Project Costs	
100.0%	2 months	\$850	

THE COMPANY REPRESENTS NONE OF THE INFORMATION OR ANY OF THE VALUES OR SOURCES OR ANY OTHER INFORMATION PROVIDED BY THE BORROWER OR WHOEVER ELSE CONTAINS THIS REPORT. WE DO NOT BE IT AS THE SOURCE FOR A FINANCIAL DECISION.

PS-1916





**PROJECT SUMMARY** | 3173 BARRETT AVENUE (LOT 2), NAPLES, FL 34112



Rate	Projected Term	Loan To ARV	Loan Amount	Investors
8.5%	15 months	43.3%	\$64,950	0

**BORROWER**  
**BAYSHORE BUILDING SERVICES LLC**  
 Martin Muguierza - principal

Purpose: Purchase | Loan Position: First Lien | Total Loan Amount: \$64,950 | Repayment Terms: Balloon payment - principal and interest returned on repayment / due at maturity.

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[Click here to view the LRO Agreement](#)

**FINANCIAL OVERVIEW**

After Repair Value (ARV)  $\text{\$150,000}$

Total Project Costs  $\text{\$148,900}$

Groundfloor  $\text{\$4,950}$

Skin-in-the-Game  $\text{\$64,950}$

First Lien Loan

Custom

Purchase Price:  $\text{\$150,000}$  | Loan To ARV: 43.3%

Purchase Date: 06/22/2023 | Loan To Total Project Cost: 43.3%

**GRADE FACTORS**

The following factors determined (in part) how the loan was graded:  
(in descending order of importance)

Loan To ARV Score	4	10
Quality of Valuation Report	4	4
Skin-in-the-Game	10	10
Location	4	8
Borrower Experience	3	5
Borrower Commitment	1	1

**VALUATION REPORTS**

As Complete (ARV)  $\text{\$150,000}$

- Certified Independent Appraisal
- Broker's Price Opinion
- Borrower Provided Appraisal
- Borrower Provided Comps

**PROPERTY DESCRIPTION**



Address: 3173 BARRETT AVENUE (LOT 2), NAPLES, FL 34112

The Borrower intends to use the loan proceeds to purchase the property. After, the Borrower intends to sell the property to repay the Groundfloor loan, or refinance it.

[INVEST NOW](#)

[Click here to view the LRO Agreement](#)

**PROPERTY PHOTOS**





MISCELLANEOUS

PROJECT SPECIFIC RISK FACTORS

- The Borrower was advanced the money it needed to purchase this property on June 22, 2023 by Groundfloor Finance Inc. ("Groundfloor," "we," "us," or "our") or a wholly-owned subsidiary of Groundfloor. The Borrower is now in possession of the property. If this offering is fully subscribed, Groundfloor will continue to administer and service the loan as further described in the Offering Circular.
- The Borrower intends to use the loan proceeds to purchase the property. The property is being used as collateral for a loan. No substantial work is being done on the property, and the majority of the collateral is represented by the property's After Repair Value, which is an indication of the current market value in as-is condition. The Borrower will repay the Groundfloor loan by selling the property or refinancing it.
- The Borrower has not completed or sold any projects in the past year. As such, the Borrower's average revenue, costs, and margins cannot be calculated.
- Please consult the [Offering Circular](#) for further discussion of general risk factors.

CLOSING CONDITIONS

- Loan is conditioned upon a clean title search and valid title insurance at the time of close.

DEVELOPER FEES

- GROUND FLOOR generally charges borrowers between 2% and 6% of the principal amount of the loan for our services.
- GROUND FLOOR does not take a 'spread' on any part of the interest payments.
- Developers may capitalize the cost of closing into the principal amount of their request. These closing costs typically range from \$500 to \$1500.
- Unless otherwise limited by applicable law, GROUND FLOOR will charge a penalty of 2% for any extension made to the borrower. See GROUND FLOOR Fees and Expenses in the [Offering Circular](#).

SEC FILING INFORMATION

- The series of LROs corresponding to this Project are offered pursuant to Post Qualification Amendment No. 3 to the Offering Circular dated October 4, 2022 (each, as amended and supplemented from time to time), including the documents incorporated by reference therein. You may access and review these documents on the Internal Filings Directory located on our Platform.

BORROWER SUMMARY

UNLESS NOTED OTHERWISE, INFORMATION BELOW IS SUPPLIED BY THE BORROWER AND IS NOT VERIFIED. BORROWERS REPRESENT AND WARRANT THAT INFORMATION SUPPLIED IS ACCURATE.

BAYSHORE BUILDING SERVICES LLC

DATE OF FORMATION ★

03/02/2023

FINANCIAL DATA

Reporting period: 06/30/23

Value of Properties ⓘ	Total Debt ⓘ	Completed Projects ⓘ	Revenue ⓘ
\$0	\$0	0	\$0
Unsold Inventory ⓘ	Aged Inventory ⓘ	Gross Margin % ⓘ	
0	0	0.0%	

PROJECTS / REVENUE

Reporting period: 2023

PRINCIPAL  
Martin Muguerza

FOCUS

New Construction

GROUND FLOOR HISTORY ★

Loans Funded ⓘ

Loans Repaid ⓘ

HISTORICAL AVERAGES

Reporting period: 06m, year-to-date ending 2023

Completed Projects Per Year ⓘ


Average Project Revenue ⓘ



PS-1917



**PROJECT SUMMARY** | 36 LE PARC FONTAINE, STONECREST, GA 30038

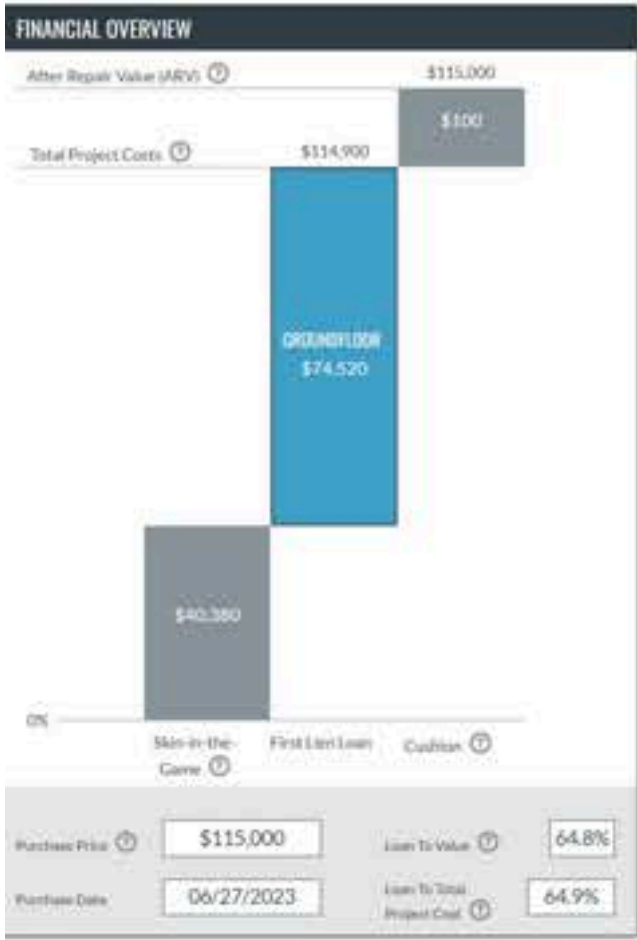


Rate	Promoted Term	Loan To Value	Loan Amount	Investors
10%	15 months	64.8%	\$74,520	0

**BORROWER**  
 TMAX Real Estate, LLC  
 Joseph Castaneda - principal

Purpose: Refinance - Cash Out  
 Loan Position: First Lien  
 Total Loan Amount: \$74,520  
 Repayment Terms: Balloon payment - principal and interest returned on repayment / due at maturity.

[INVEST NOW](#)  
[Click here to view the LRO Agreement](#)



**VALUATION REPORTS**

As Complete (ARV): \$115,000

- Certified Independent Appraisal
- Broker's Price Opinion
- Borrower Provided Appraisal
- Borrower Provided Compare

**PROPERTY DESCRIPTION**



Address: [36 LE PARC FONTAINE, STONECREST, GA 30038](#)

The property is being used as collateral for a loan. No substantial work is being done on the property, and the majority of the collateral is represented by the Borrower's skin-in-the-game.

[INVEST NOW](#)  
[Click here to view the LRO Agreement](#)





MISCELLANEOUS

PROJECT SPECIFIC RISK FACTORS

- The Borrower was advanced the money it needs to refinance this loan on June 27, 2023 by Groundfloor Finance Inc. ("Groundfloor," "we," "us," or "our") or a wholly-owned subsidiary of Groundfloor. The Borrower has now been refinanced for this property. If this offering is fully subscribed, Groundfloor will continue to administer and service the loan as further described in the Offering Circular.
- The property is being used as collateral for a loan. No substantial work is being done on the property, and the majority of the collateral is represented by the Borrower's skin-in-the-game. As a result, there will be little to no "cushion" and the Borrower will repay the Groundfloor loan by selling the property or refinancing it.
- The Borrower has not completed or sold any projects in the past year. As such, the Borrower's average revenue, costs, and margins cannot be calculated.
- Please consult the [Offering Circular](#) for further discussion of general risk factors.

CLOSING CONDITIONS

- Loan is conditioned upon a clean title search and valid title insurance at the time of close.

DEVELOPER FEES

- GROUNDLOOR generally charges borrowers between 2% and 6% of the principal amount of the loan for our services.
- GROUNDLOOR does not take a 'spread' on any part of the interest payments.
- Developers may capitalize the cost of closing into the principal amount of their request. These closing costs typically range from \$500 to \$1500.
- Unless otherwise limited by applicable law, GROUNDLOOR will charge a penalty of 2% for any extension made to the borrower. See GROUNDLOOR 'Fees and Expenses' in the [Offering Circular](#).

SEC FILING INFORMATION

- The series of LROs corresponding to this Project are offered pursuant to Post Qualification Amendment No. 3 to the Offering Circular dated October 4, 2022 (each, as amended and supplemented from time to time), including the documents incorporated by reference therein. You may access and review these documents on the Internal Filings Directory located on our Platform.

BORROWER SUMMARY

UNLESS NOTED WITH A \*, INFORMATION BELOW IS SUPPLIED BY THE BORROWER AND IS NOT VERIFIED. BORROWERS REPRESENT AND WARRANT THAT INFORMATION SUPPLIED IS ACCURATE.

TMAX REAL ESTATE, LLC

DATE OF FORMATION \*

06/23/2022

FINANCIAL DATA

(Accounting period: 06/30/2023)

Value of Properties \*

\$0

Total Debt \*

\$0

Unsold Inventory \*

0

Aged Inventory \*

0

PROJECTS / REVENUE

(Reporting period: 2023)

Completed Projects \*

0

Revenue \*

\$0

Gross Margin % \*

0.0%



PRINCIPAL

Joseph Castaneda

FOCUS

Buy & Hold

GROUNDLOOR HISTORY \*

Loans Funded \*

Loans Repaid \*

HISTORICAL AVERAGES

(Accounting period: Three years ending 2023)

Completed Projects Per Year \*

Average Project Revenue \*




PS-1918





**PROJECT SUMMARY** | 3506 MCCORKLE RD #1, MEMPHIS, TN 38116



Rate	Projected Term	Loan To ARV	Loan Amount	Investors
12%	15 months	69.9%	\$79,670	0

**BORROWER**  
**BEI LLC**  
 Khary Goodwin - principal

Purpose: Purchase & Renovation  
 Loan Position: First Lien  
 Total Loan Amount: \$79,670  
 Repayment Terms: Balloon payment - principal and interest returned on repayment / due at maturity.

[INVEST NOW](#)  
[Click here to view the LRD Agreement](#)

**FINANCIAL OVERVIEW**

After Repair Value (ARV) **\$240,000**

Total Project Costs **\$219,840**

Ground Floor **\$167,840**

Other **\$52,000**

Skin in the Game **\$52,000**

First Lien Loan **\$79,670**

Cashout **\$130,160**

Purchase Price **\$121,500** | Loan To ARV **69.9%**

Purchase Date **06/09/2023** | Loan To Total Project Cost **76.3%**

**GRADE FACTORS**

The following factors determine in part how the loan was graded (in descending order of weight):

Loan To ARV Score	4	10
Quality of Valuation Report	4	4
Skin in the Game	4	10
Location	4	8
Borrower Experience	4	5
Borrower Commitment	1	1

**VALUATION REPORTS**

As Complete (ARV) **\$240,000**

- Certified Independent Appraisal
- Broker's Price Opinion
- Borrower Provided Appraisal
- Borrower Provided Comp


**PROPERTY DESCRIPTION**

Address: **3506 MCCORKLE RD, MEMPHIS, TN 38116**

The Borrower intends to use the loan proceeds to purchase and renovate the property. Upon completion, the Borrower intends to sell the property to repay the Groundfloor loan.

[INVEST NOW](#)  
[Click here to view the LRD Agreement](#)

**PROPERTY PHOTOS**





MISCELLANEOUS

PROJECT SPECIFIC RISK FACTORS:

- The Borrower was advanced the money it needed to purchase this property on June 9, 2023 by Groundfloor Finance Inc. ("Groundfloor," "we," "us," or "our") or a wholly-owned subsidiary of Groundfloor. The Borrower is now in possession of the property. If this offering is fully subscribed, Groundfloor will continue to administer and service the loan as further described in the Offering Circular.
- The renovation of the property may be extensive, and therefore subject to delays and other unexpected issues.
- The renovation will require permitting, and permits may not be obtained on time or may be denied.
- This LRO represents the first draw for the loan and is secured by an individual note.
- There will be three LROs on this project, each representing subsequent draws. The first series of LROs will be for \$79,670, the second series of LROs will be for \$57,650, and the third series of LROs will be for \$30,520. The Financial Overview box represents the aggregate amount of all LROs to be secured by this property, giving a complete financial picture of the project.
- The event of default on one Groundfloor note secured by this property will trigger default on all Groundfloor notes secured by this property. All LRO holders investing in LROs corresponding to notes secured by this property share the same priority in any recovery and recovered proceeds will be distributed on a pro-rata basis.
- The Borrower's 2022 revenue was derived from rental properties because the Borrower's primary focus in 2022 was buy and hold. The Number of Completed Projects reflects the number of rental units owned. The Gross Margin reflects the earnings after the expenses of the rental business, such as mortgage interest, property taxes, and maintenance, have been deducted from gross revenue.
- Please consult the [Offering Circular](#) for further discussion of general risk factors.

CLOSING CONDITIONS

- Loan is conditioned upon a clean title search and valid title insurance at the time of close.

DEVELOPER FEES

- GROUND FLOOR generally charges borrowers between 2% and 6% of the principal amount of the loan for our services.
- GROUND FLOOR does not take a 'spread' on any part of the interest payments.
- Developers may capitalize the cost of closing into the principal amount of their request. These closing costs typically range from \$500 to \$1500.
- Unless otherwise limited by applicable law, GROUND FLOOR will charge a penalty of 2% for any extension made to the borrower. See GROUND FLOOR "Fees and Expenses" in the [Offering Circular](#).

SEC FILING INFORMATION

- The series of LROs corresponding to this Project are offered pursuant to Post Qualification Amendment No. 3 to the Offering Circular dated October 4, 2022 (each, as amended and supplemented from time to time), including the documents incorporated by reference therein. You may access and review these documents on the Internal Filings Directory located on our Platform.

BORROWER SUMMARY

UNLESS NOTED WITH A [y](#), INFORMATION BELOW IS SUPPLIED BY THE BORROWER AND IS NOT VERIFIED. BORROWERS REPRESENT AND WARRANT THAT INFORMATION SUPPLIED IS ACCURATE.

RELI, LLC

DATE OF FORMATION [y](#)

06/13/2014

FINANCIAL DATA

Reporting date: 06/30/2023

Value of Properties [y](#)

\$360K

Total Debt [y](#)

\$106K

Unsold Inventory [y](#)

0

Aged Inventory [y](#)

0

PROJECTS / REVENUE

Reporting period: 2023

Completed Projects [y](#)

1

Revenue [y](#)

\$23.9K

Gross Margin % [y](#)

47.0%

**PRINCIPAL**  
Khary Goodwin

**GROUND FLOOR HISTORY**

**HISTORICAL AVERAGES**  
Rolling 12-month period: 2019-2023

**FOCUS**  
Buy & Hold


<b>Loans Funded</b>	<b>Loans Repaid</b>	<b>Completed Projects Per Year</b>	<b>Average Project Revenue</b>
1	0	2	\$11.9K
<b>On Time Repayment</b>		<b>Average Project Time</b>	<b>Average Total Project Costs</b>
0.0%		6 months	\$9.1K

THE COMPANY FURNISHES THIS INFORMATION AS A SERVICE TO OUR INVESTORS AND DOES NOT WARRANT THE ACCURACY OF THE INFORMATION. THE COMPANY DOES NOT GUARANTEE THE ACCURACY OF THE INFORMATION. THE COMPANY DOES NOT GUARANTEE THE ACCURACY OF THE INFORMATION.

PS-1919



**PROJECT SUMMARY** | 394 TINKER HILLS WAY, BEAN STATION, TN 37708



Rate	Promoted Term	Loan To ARV	Loan Amount	Investors
12%	15 months	46.1%	\$80,760	0

Purpose	Loan Position	Total Loan Amount	Repayment Terms
Refinance - Rehab	First Lien	\$80,760	Balloon payment - principal and interest returned on repayment / due at maturity.

**BORROWER**  
 Trident Affordable Homes LLC  
 Alfred "Al" Short - principal

[INVEST NOW](#)

[Click here to view the LRO Agreement](#)

**FINANCIAL OVERVIEW**

After Repair Value (ARV)	\$175,000
Total Project Costs	\$154,760
Groundfloor	\$80,760
Skin-in-the-Game	\$74,000

ON

Skin-in-the-Game | First Lien Loan | Cashion

Purchase Price	\$100,000	Loan To ARV	46.1%
Purchase Date	08/31/2020	Loan To Total Project Cost	52.2%

**GRADE FACTORS**


The following factors determine in part how the loan was graded (in ascending order of importance)

Loan To ARV Score	6	20
Quality of Valuation Report	4	4
Skin-in-the-Game	10	20
Location	4	8
Borrower Experience	1	5
Borrower Commitment	1	1

**VALUATION REPORTS**

As Complete (ARV)	\$175,000
Certified Independent Appraisal	<input checked="" type="checkbox"/>
Broker's Price Opinion	<input type="checkbox"/>
Borrower Provided Appraisal	<input type="checkbox"/>
Borrower Provided Comp	<input type="checkbox"/>

**PROPERTY DESCRIPTION**




Address: 394 TINKER HILLS WAY, BEAN STATION, TN 37708

The Borrower intends to use the loan proceeds to renovate the property. Upon completion, the Borrower intends to sell the property to repay the Groundfloor loan.

[INVEST NOW](#)

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**PROPERTY PHOTOS**





MISCELLANEOUS

PROJECT SPECIFIC RISK FACTORS

- The Borrower was advanced the money it needed to begin renovation of this property on May 18, 2023 by Groundfloor Finance Inc. ("Groundfloor," "we," "us," or "our") or a wholly-owned subsidiary of Groundfloor. The Borrower has now begun renovation of the property. If this offering is fully subscribed, Groundfloor will continue to administer and service the loan as further described in the Offering Circular.
- The renovation of the property may be extensive, and therefore subject to delays and other unexpected issues.
- The renovation will require permitting, and permits may not be obtained on time or may be denied.
- The Borrower is using \$16,653.90 of the loan proceeds to pay off an existing loan that was used to acquire the property. Groundfloor will assume the first lien position. The rest of the loan proceeds will be put towards the renovation of the property, much like an acquisition and renovation loan.
- The Borrower has not completed or sold any projects in the past year. As such, the Borrower's average revenue, costs, and margins cannot be calculated.
- The Principal has not yet completed or sold any projects. As such, the Principal's average revenue, costs, and margins cannot be calculated.
- Please consult the [Offering Circular](#) for further discussion of general risk factors.

CLOSING CONDITIONS

- Loan is conditioned upon a clean title search and valid title insurance at the time of close.

DEVELOPER FEES

- GROUND FLOOR generally charges borrowers between 2% and 6% of the principal amount of the loan for our services.
- GROUND FLOOR does not take a 'spread' on any part of the interest payments.
- Developers may capitalize the cost of closing into the principal amount of their request. These closing costs typically range from \$500 to \$1500.
- Unless otherwise limited by applicable law, GROUND FLOOR will charge a penalty of 2% for any extension made to the borrower. See GROUND FLOOR Fees and Expenses in the [Offering Circular](#).

SEC FILING INFORMATION

- The series of LRDs corresponding to this Project are offered pursuant to Post Qualification Amendment No. 3 to the Offering Circular dated October 4, 2022 (each, as amended and supplemented from time to time), including the documents incorporated by reference therein. You may access and review these documents on the Internal Filings Directory located on our Platform.

BORROWER SUMMARY

UNLESS NOTED WITH A \* , INFORMATION BELOW IS SUPPLIED BY THE BORROWER AND IS NOT VERIFIED. BORROWERS REPRESENT AND WARRANT THAT INFORMATION SUPPLIED IS ACCURATE.

TRIDENT AFFORDABLE HOMES LLC

DATE OF FORMATION \*

08/31/2019

FINANCIAL DATA

Reporting date: 08/30/23

Value of Properties ⓘ

\$0

Total Debt ⓘ

\$0

Unsold Inventory ⓘ

0

Aged Inventory ⓘ

0

PROJECTS / REVENUE

Reporting period: 08/30/23

Completed Projects ⓘ

0

Revenue ⓘ

\$0

Gross Margin % ⓘ

0.0%



PRINCIPAL  
Alfred "Al" Short

FOCUS

GROUND FLOOR HISTORY \*

HISTORICAL AVERAGES

Reporting period: 08/30/2023

Completed Projects

Average Project

Fix & Fix	Loans Funded <sup>ⓘ</sup>	Loans Repaid <sup>ⓘ</sup>	Per Year <sup>ⓘ</sup>	Revenue <sup>ⓘ</sup>
	1	0	0	\$0
	On Time Repayment <sup>ⓘ</sup>		Average Project Time <sup>ⓘ</sup>	Average Total Project Costs <sup>ⓘ</sup>
	0.0%		0 months	\$0

THE COMPANY HAS NOT BEEN ADVISED BY THE SECURITIES AND EXCHANGE COMMISSION OF ANY OTHER FINANCIAL INFORMATION OF THE COMPANY THAT WE BELIEVE THE DATA CONTAINED THEREIN IS MATERIAL. WE DO NOT BELIEVE THAT SUCH INFORMATION IS A FUNDAMENTAL COMPANY.

PS-1920





**PROJECT SUMMARY** | 1509 NORTH GRANT AVENUE, SPRINGFIELD, MO 65803



Rate	Projected Term	Loan To ARV	Loan Amount	Investors
12%	15 months	64.9%	\$81,120	0

Purpose: Refinance - Rehab | Loan Position: First Lien | Total Loan Amount: \$81,120 | Repayment Terms: Balloon payment - principal and interest returned on repayment / due at maturity.

**BORROWER**  
 Investors Without Borders, LLC  
 Brian Holquin - principal

[INVEST NOW](#)

[Click here to view the LRO Agreement](#)



**VALUATION REPORTS**

As Complete (ARV): \$125,000

Certified Independent Appraisal  
 Broker's Price Opinion  
 Borrower Provided Appraisal  
 Borrower Provided Comps

**PROPERTY DESCRIPTION**



Address: 1509 NORTH GRANT AVENUE, SPRINGFIELD, MO 65803

The Borrower intends to use the loan proceeds to renovate the property. Upon completion, the Borrower intends to sell the property to repay the Groundfloor loan.

[INVEST NOW](#)

[Click here to view the LRO Agreement](#)





MISCELLANEOUS

PROJECT SPECIFIC RISK FACTORS:

- The Borrower was advanced the money it needed to begin renovation of this property on May 24, 2023 by Groundfloor Finance Inc. ("Groundfloor," "we," "us," or "our") or a wholly-owned subsidiary of Groundfloor. The Borrower has now begun renovation of the property. If this offering is fully subscribed, Groundfloor will continue to administer and service the loan as further described in the Offering Circular.
- The renovation of the property may be extensive, and therefore subject to delays and other unexpected issues.
- The renovation will require permitting, and permits may not be obtained on time or may be denied.
- The Borrower is using \$0 of the loan proceeds to pay off an existing loan that was used to acquire the property. Groundfloor will assume the first lien position. The rest of the loan proceeds will be put towards the renovation of the property, much like an acquisition and renovation loan.
- The Borrower's 2022 revenue was derived from rental properties because the Borrower's primary focus in 2022 was buy and hold. The Number of Completed Projects reflects the number of rental units owned. The Gross Margin reflects the earnings after the expenses of the rental business, such as mortgage interest, property taxes, and maintenance, have been deducted from gross revenue.
- Please consult the [Offering Circular](#) for further discussion of general risk factors.

CLOSING CONDITIONS

- Loan is conditioned upon a clean title search and valid title insurance at the time of close.

DEVELOPER FEES

- GROUND FLOOR generally charges borrowers between 2% and 6% of the principal amount of the loan for our services.
- GROUND FLOOR does not take a 'spread' on any part of the interest payments.
- Developers may capitalize the cost of closing into the principal amount of their request. These closing costs typically range from \$500 to \$1500.
- Unless otherwise limited by applicable law, GROUND FLOOR will charge a penalty of 2% for any extension made to the borrower. See GROUND FLOOR Fees and Expenses in the [Offering Circular](#).

SEC FILING INFORMATION

- The series of LROs corresponding to this Project are offered pursuant to Post Qualification Amendment No. 3 to the Offering Circular dated October 4, 2022 (each, as amended and supplemented from time to time), including the documents incorporated by reference therein. You may access and review these documents on the Internal Filings Directory located on our Platform.

BORROWER SUMMARY

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INVESTORS WITHOUT BORDERS, LLC

DATE OF FORMATION \*

12/23/2019

FINANCIAL DATA

Reporting Period: 1Q-2023

Value of Properties	Total Debt
\$4.7M	\$2M
Unsold Inventory	Aged Inventory
0	0

PROJECTS / REVENUE

Reporting period: 1Q-2023

Completed Projects	Revenue
5	\$415.1K
Gross Margin %	
44.0%	

PRINCIPAL  
Brian Holquin

FOCUS

GROUND FLOOR HISTORY \*

HISTORICAL AVERAGES

Reporting period: three years ending 2022

Confidential Projects: Average Project

Fix & File	Loans Funded 	Loans Repaid 	Per Year 	Revenue 
	1	0	2	\$29.4K
	On Time Repayment 		Average Project Time 	Average Total Project Costs 
	0.0%		20 months	\$10.7K

THE COMPANY PLACES NO RESPONSIBILITY ON THE PREPARATION OF ANY OF THE CALLS OR RECORDS (OR ANY OTHER MATERIAL) PROVIDED BY THE BORROWER SHALL BE HELD FOR THE DATA CONTAINED HEREIN OR FOR THE USE THEREOF IF AS THE USER DATA FOR A CREDITED PROJECT.

PS-1921



**PROJECT SUMMARY** | 562 GRANT ST SW #1, ATLANTA, GA 30315



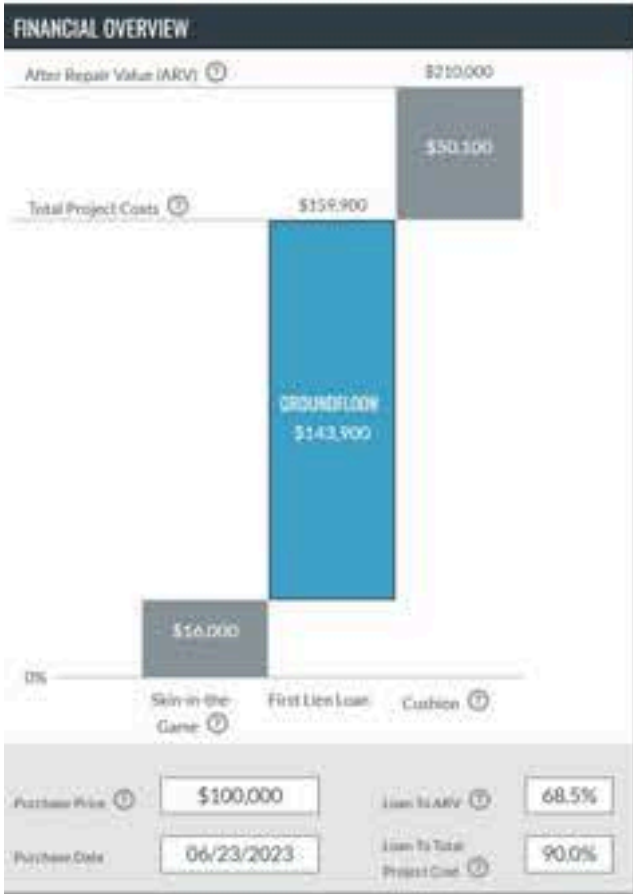
Rate	Projected Term	Loan To ARV	Loan Amount	Investors
12%	15 months	68.5%	\$84,280	0

Purpose: Purchase & Renovation | Loan Position: First Lien | Total Loan Amount: \$84,280 | Repayment Terms: Balloon payment - principal and interest returned on repayment / due at maturity.

**BORROWER**  
 Esther Dan LLC  
 Franco Montano - principal

[INVEST NOW](#)

[Click here to view the LRO Agreement](#)



**VALUATION REPORTS**

As Complete (ARV): \$210,000

[Certified Independent Appraisal](#)

[Broker's Price Opinion](#)

[Borrower Provided Appraisal](#)

[Borrower Provided Comp](#)

**PROPERTY DESCRIPTION**

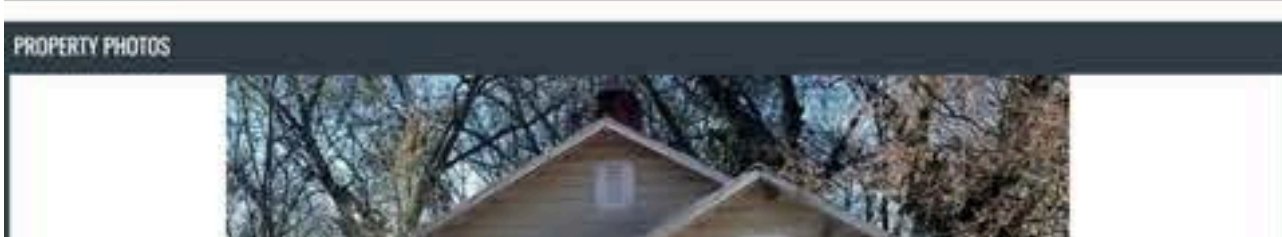


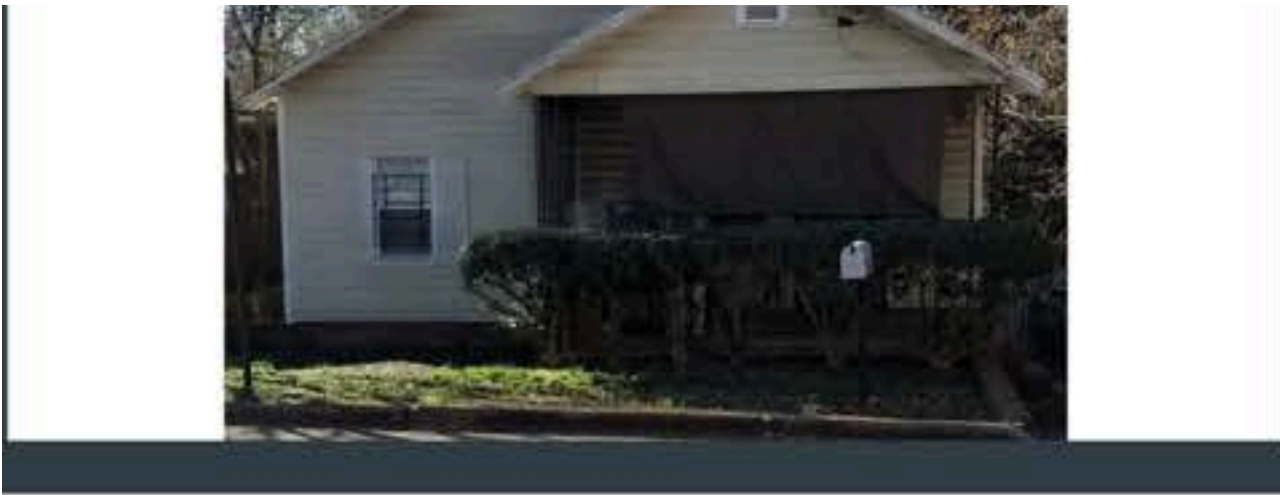
Address: 562 GRANT ST SW, ATLANTA, GA 30315

The Borrower intends to use the loan proceeds to purchase and renovate the property. Upon completion, the Borrower intends to sell the property to repay the Groundfloor loan.

[INVEST NOW](#)

[Click here to view the LRO Agreement](#)





MISCELLANEOUS

PROJECT SPECIFIC RISK FACTORS

- The Borrower was advanced the money it needed to purchase this property on July 23, 2023 by Groundfloor Finance Inc. ("Groundfloor," "we," "us," or "our") or a wholly-owned subsidiary of Groundfloor. The Borrower is now in possession of the property. If this offering is fully subscribed, Groundfloor will continue to administer and service the loan as further described in the Offering Circular.
- The renovation of the property may be extensive, and therefore subject to delays and other unexpected issues.
- The renovation will require permitting, and permits may not be obtained on time or may be denied.
- This LRO represents the first draw for the loan and is secured by an individual note.
- There will be two LROs on this project, each representing subsequent draws. The second series of LROs will be for \$59,620. The Financial Overview box represents the aggregate amount of all LROs to be secured by this property, giving a complete financial picture of the project.
- The event of default on one Groundfloor note secured by this property will trigger default on all Groundfloor notes secured by this property. All LRO holders investing in LROs corresponding to notes secured by this property share the same priority in any recovery and recovered proceeds will be distributed on a pro-rata basis.
- The Borrower has not completed or sold any projects in the past year. As such, the Borrower's average revenue, costs, and margins cannot be calculated.
- The Borrower's 2022 revenue was derived from rental properties because the Borrower's primary focus in 2022 was buy and hold. The Number of Completed Projects reflects the number of rental units owned. The Gross Margin reflects the earnings after the expenses of the rental business, such as mortgage interest, property taxes, and maintenance, have been deducted from gross revenue.
- Please consult the [Offering Circular](#) for further discussion of general risk factors.

CLOSING CONDITIONS

- Loan is conditioned upon a clean title search and valid title insurance at the time of close.

DEVELOPER FEES

- GROUND FLOOR generally charges borrowers between 2% and 6% of the principal amount of the loan for our services.
- GROUND FLOOR does not take a 'spread' on any part of the interest payments.
- Developers may capitalize the cost of closing into the principal amount of their request. These closing costs typically range from \$500 to \$1500.
- Unless otherwise limited by applicable law, GROUND FLOOR will charge a penalty of 2% for any extension made to the borrower. See [GROUND FLOOR Fees and Expenses](#) in the [Offering Circular](#).

SEC FILING INFORMATION

- The series of LROs corresponding to this Project are offered pursuant to Post Qualification Amendment No. 3 to the Offering Circular dated October 4, 2022 (each, as amended and supplemented from time to time), including the documents incorporated by reference therein. You may access and review these documents on the Internal Filings Directory located on our Platform.

BORROWER SUMMARY

UNLESS NOTED OTHERWISE, INFORMATION BELOW IS SUPPLIED BY THE BORROWER AND IS NOT VERIFIED. BORROWERS REPRESENT AND WARRANT THAT INFORMATION SUPPLIED IS ACCURATE.

ESTHER DAN LLC

DATE OF FORMATION ★

05/02/2023

FINANCIAL DATA

Reporting Period: 05/30/2023

PROJECTS / REVENUE

Reporting Period: 2023

Value of Properties ⓘ	Total Debt ⓘ	Completed Projects ⓘ	Revenue ⓘ
\$0	\$0	0	\$0
Unsold Inventory ⓘ	Aged Inventory ⓘ	Gross Margin % ⓘ	
0	0	0.0%	

**PRINCIPAL**  
Franco Montano

FOCUS  
Buy & Hold

**GROUND FLOOR HISTORY**

**HISTORICAL AVERAGES**  
Reporting period: 10-year years ending 2022

Loans Funded	Loans Repaid	Completed Projects Per Year	Average Project Revenue
5	2	2	\$47.5K
On Time Repayment		Average Project Time	Average Total Project Costs
100.0%		3 months	\$10.7K


THE COMPANY HAS PROVIDED THIS INFORMATION AS BEST OF ITS KNOWLEDGE AND BELIEFS. THE COMPANY DOES NOT WARRANT THE ACCURACY OF THE INFORMATION AND DOES NOT INTEND TO PROVIDE AN INVESTMENT RECOMMENDATION. THE INFORMATION IS FOR INFORMATIONAL PURPOSES ONLY AND SHOULD NOT BE USED AS THE SOLE BASIS FOR A FINANCIAL DECISION.

PS-1922





**PROJECT SUMMARY** | 1030 ASTOR AVE, WEAVER, AL 36277



Rate	Projected Term	Loan To ARV	Loan Amount	Investors
12%	15 months	61.7%	\$90,670	0

**BORROWER**  
**AVENUE 13 LLC**  
 Askaree Martin - principal

Purpose: Purchase & Renovation  
 Loan Position: First Lien  
 Total Loan Amount: \$90,670  
 Repayment Terms: Balloon payment - principal and interest returned on repayment / due at maturity.

[INVEST NOW](#)  
[Click here to view the LRO Agreement](#)

**FINANCIAL OVERVIEW**

After Repair Value (ARV) **\$147,000**

Total Project Costs **\$100,495**

Groundfloor **\$90,670**

Skin-in-the-Game **\$9,825**

0% — Skin-in-the-Game — First Lien Loan — Cushion

Purchase Price: **\$53,000**      Loan To ARV: **61.7%**  
 Purchase Date: **05/18/2023**      Loan To Total Project Cost: **90.2%**

**GRADE FACTORS**

The following factors determine in part how the loan was graded:  
 (in descending order of importance)

Loan To ARV Score	4	10
Quality of Valuation Report	4	4
Skin-in-the-Game	2	10
Location	4	8
Borrower Experience	3	5
Borrower Commitment	1	1

**VALUATION REPORTS**

As Complete (ARV) **\$147,000**

- [Certified Independent Appraisal](#)
- [Broker's Price Opinion](#)
- [Borrower Provided Appraisal](#)
- [Borrower Provided Comps](#)

**PROPERTY DESCRIPTION**

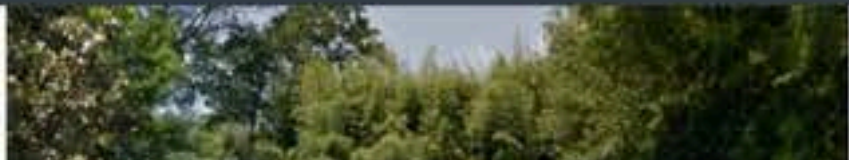
Address: **1030 ASTOR AVE, WEAVER, AL 36277**



The Borrower intends to use the loan proceeds to purchase and renovate the property. Upon completion, the Borrower intends to sell the property to repay the Groundfloor loan.

[INVEST NOW](#)  
[Click here to view the LRO Agreement](#)

**PROPERTY PHOTOS**





MISCELLANEOUS

PROJECT SPECIFIC RISK FACTORS

- The Borrower was advanced the money it needed to purchase this property on May 18, 2023 by Groundfloor Finance Inc. ("Groundfloor," "we," "us," or "our") or a wholly-owned subsidiary of Groundfloor. The Borrower is now in possession of the property. If this offering is fully subscribed, Groundfloor will continue to administer and service the loan as further described in the Offering Circular.
- The renovation of the property may be extensive, and therefore subject to delays and other unexpected issues.
- The renovation will require permitting, and permits may not be obtained on time or may be denied.
- The Borrower's 2022 revenue was derived from rental properties because the Borrower's primary focus in 2022 was buy and hold. The Number of Completed Projects reflects the number of rental units owned. The Gross Margin reflects the earnings after the expenses of the rental business, such as mortgage interest, property taxes, and maintenance, have been deducted from gross revenue.
- Please consult the [Offering Circular](#) for further discussion of general risk factors.

CLOSING CONDITIONS

- Loan is conditioned upon a clean title search and valid title insurance at the time of close.

DEVELOPER FEES

- GROUNDLOOR generally charges borrowers between 2% and 6% of the principal amount of the loan for our services.
- GROUNDLOOR does not take a 'spread' on any part of the interest payments.
- Developers may capitalize the cost of closing into the principal amount of their request. These closing costs typically range from \$500 to \$1500.
- Unless otherwise limited by applicable law, GROUNDLOOR will charge a penalty of 2% for any extension made to the borrower. See GROUNDLOOR Fees and Expenses' in the [Offering Circular](#).

SEC FILING INFORMATION

- The series of LROs corresponding to this Project are offered pursuant to Post Qualification Amendment No. 3 to the Offering Circular dated October 4, 2022 (each, as amended and supplemented from time to time), including the documents incorporated by reference therein. You may access and review these documents on the Internal Filings Directory located on our Platform.

BORROWER SUMMARY

UNLESS NOTED WITH A \*, INFORMATION BELOW IS SUPPLIED BY THE BORROWER AND IS NOT VERIFIED. BORROWERS REPRESENT AND WARRANT THAT INFORMATION SUPPLIED IS ACCURATE.

AVENUE 13, LLC

DATE OF FORMATION \*

09/09/2018

FINANCIAL DATA

Reporting Period: 09/2023

Value of Properties	Total Debt
\$1.2M	\$357K
Unsold Inventory	Aged Inventory
2	0

PROJECTS / REVENUE

Reporting Period: 2023

Completed Projects	Revenue
8	\$79.8K
Gross Margin %	
97.0%	

PRINCIPAL  
Aikaree Martin

FOCUS

Fix & Flip

GROUNDLOOR HISTORY

Loans Funded	Loans Repaid
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HISTORICAL AVERAGES

Reporting period: 09m years ending 2023

Completed Projects Per Year	Average Project Revenue
-----------------------------	-------------------------

	5	2	3	\$10K
	On Time Repayment ⓘ		Average Project Time ⓘ	Average Total Project Costs ⓘ
	100.0%		2 months	\$343

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PS-1923



**PROJECT SUMMARY** | 1860 N SAINT PAULS CHURCH RD #1, SUMTER, SC 29154



Rate	Projected Term	Loan To ARV	Loan Amount	Investors
12.5%	21 months	69.2%	\$92,600	0

**BORROWER**  
Mutual Interest Properties LLC  
Timothy Sumpter - principal

Purpose	Loan Position	Total Loan Amount	Repayment Terms
Purchase & Renovation	First Lien	\$92,600	Balloon payment - principal and interest returned on repayment / due at maturity.

[INVEST NOW](#)  
[Click here to view the LRO Agreement](#)

**FINANCIAL OVERVIEW**

After Repair Value (ARV) ⓘ \$225,000

Total Project Costs ⓘ \$183,290

Groundfloor \$155,790

First Lien Loan \$92,600

Stim in the Game ⓘ \$27,500

Cashion ⓘ

0%

Purchase Price ⓘ \$65,000    Loan To ARV ⓘ 69.2%

Purchase Date 06/12/2023    Loan To Total Project Cost ⓘ 85.0%

**GRADE FACTORS**

The following factors determine in part how the loan was graded (in descending order of importance)

Loan To ARV Score ⓘ	4	10
Quality of Valuation Report	4	4
Stim in the Game ⓘ	2	10
Location	4	6
Borrower Experience	3	5
Borrower Commitment ⓘ	1	1

**VALUATION REPORTS**

As Complete (ARV) \$225,000

[Certified Independent Appraisal](#)

[Broker's Price Opinion](#)

[Borrower Provided Appraisal](#)

[Borrower Provided Comps](#)

**PROPERTY DESCRIPTION**




Address: 1860 N SAINT PAULS CHURCH RD, SUMTER, SC 29154

The Borrower intends to use the loan proceeds to purchase and renovate the property. Upon completion, the Borrower intends to sell the property to repay the Groundfloor loan.

[INVEST NOW](#)  
[Click here to view the LRO Agreement](#)

**PROPERTY PHOTOS**





MISCELLANEOUS

PROJECT SPECIFIC RISK FACTORS

- The Borrower was advanced the money it needed to purchase this property on June 12, 2023 by Groundfloor Finance Inc. ("Groundfloor," "we," "us," or "our") or a wholly-owned subsidiary of Groundfloor. The Borrower is now in possession of the property. If this offering is fully subscribed, Groundfloor will continue to administer and service the loan as further described in the Offering Circular.
- The renovation of the property may be extensive, and therefore subject to delays and other unexpected issues.
- The renovation will require permitting, and permits may not be obtained on time or may be denied.
- This LRO represents the first draw for the loan and is secured by an individual note.
- There will be two LROs on this project, each representing subsequent draws. The second series of LROs will be for \$63,190. The Financial Overview box represents the aggregate amount of all LROs to be secured by this property, giving a complete financial picture of the project.
- The event of default on one Groundfloor note secured by this property will trigger default on all Groundfloor notes secured by this property. All LRO holders investing in LROs corresponding to notes secured by this property share the same priority in any recovery and recovered proceeds will be distributed on a pro-rata basis.
- Please consult the [Offering Circular](#) for further discussion of general risk factors.

CLOSING CONDITIONS

- Loan is conditioned upon a clean title search and valid title insurance at the time of close.

DEVELOPER FEES

- GROUND FLOOR generally charges borrowers between 2% and 6% of the principal amount of the loan for our services.
- GROUND FLOOR does not take a 'spread' on any part of the interest payments.
- Developers may capitalize the cost of closing into the principal amount of their request. These closing costs typically range from \$500 to \$1500.
- Unless otherwise limited by applicable law, GROUND FLOOR will charge a penalty of 2% for any extension made to the borrower. See GROUND FLOOR Fees and Expenses in the [Offering Circular](#).

SEC FILING INFORMATION

- The series of LROs corresponding to this Project are offered pursuant to Post Qualification Amendment No. 3 to the Offering Circular dated October 4, 2022 (each, as amended and supplemented from time to time), including the documents incorporated by reference therein. You may access and review these documents on the Internal Filings Directory located on our Platform.

BORROWER SUMMARY

UNLESS NOTED WITHIN A ♣, INFORMATION BELOW IS SUPPLIED BY THE BORROWER AND IS NOT VERIFIED. BORROWERS REPRESENT AND WARRANT THAT INFORMATION SUPPLIED IS ACCURATE.

MUTUAL INTEREST PROPERTIES LLC

DATE OF FORMATION ♣

03/18/2020

FINANCIAL DATA

Reporting Date: 06/30/2023

Value of Properties ♣	Total Debt ♣	Completed Projects ♣	Revenue ♣
\$308K	\$55K	2	\$400K
Unsold Inventory ♣	Aged Inventory ♣	Gross Margin % ♣	
0	0	35.0%	

PROJECTS / REVENUE

Reporting Period: 2023



PRINCIPAL

Timothy Sumpter

GROUND FLOOR HISTORY ♣

HISTORICAL AVERAGES

Reporting Period: 2000 - present ending 2023

FOCUS  
Single Family

Loans Funded ①	Loans Repaid ①	Completed Projects Per Year ①	Average Project Revenue ①
4	3	2	\$187.7K
On Time Repayment ①		Average Project Time ①	Average Total Project Costs ①
100.0%		9 months	\$112K

THE COMPANY PLEASANTLY INCLUDES IN THE PRESENTATION OF ANY OF THE VALUE FOR ACCOUNTS OR ANY OTHER MATERIALS PROVIDED BY THE BORROWER, WHILE WE BELIEVE THE DATA CONTAINED HEREIN TO BE RELIABLE, WE DO NOT USE IT AS THE SOLE BASIS FOR A TRANSACTION OR ACTION.

PS-1924





**PROJECT SUMMARY** | 6940 NW 186TH ST APT 1-531, HIALEAH, FL 33015

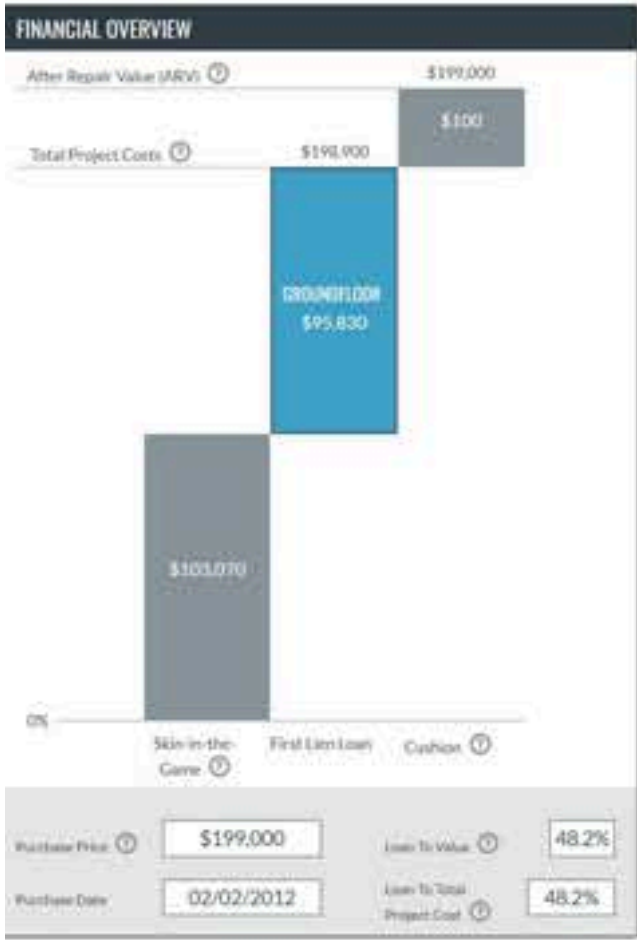


Rate	Promoted Term	Loan To Value	Loan Amount	Investors
10%	15 months	48.2%	\$95,830	0

**BORROWER**  
Ho 6940 LLC  
Wing Kam Ho - principal

Purpose: Refinance - Cash Out  
Loan Position: First Lien  
Total Loan Amount: \$95,830  
Repayment Terms: Balloon payment - principal and interest returned on repayment / due at maturity.

[INVEST NOW](#)  
[Click here to view the LRO Agreement](#)




**VALUATION REPORTS**

As Complete (ARV): \$199,000

- Certified Independent Appraisal
- Broker's Price Opinion
- Borrower Provided Appraisal
- Borrower Provided Compare

**PROPERTY DESCRIPTION**



Address: 6940 NW 186TH ST APT 1-531, HIALEAH, FL 33015

The property is being used as collateral for a loan. No substantial work is being done on the property, and the majority of the collateral is represented by the Borrower's skin-in-the-game.

[INVEST NOW](#)  
[Click here to view the LRO Agreement](#)

**PROPERTY PHOTOS**





MISCELLANEOUS

PROJECT SPECIFIC RISK FACTORS

- The Borrower was advanced the money it needs to refinance this loan on June 12, 2023 by Groundfloor Finance Inc. ("Groundfloor," "we," "us," or "our") or a wholly owned subsidiary of Groundfloor. The Borrower has now been refinanced for this property. If this offering is fully subscribed, Groundfloor will continue to administer and service the loan as further described in the Offering Circular.
- The property is being used as collateral for a loan. No substantial work is being done on the property, and the majority of the collateral is represented by the Borrower's skin-in-the-game. As a result, there will be little to no "cushion" and the Borrower will repay the Groundfloor loan by selling the property or refinancing it.
- The Borrower has not completed or sold any projects in the past year. As such, the Borrower's average revenue, costs, and margins cannot be calculated.
- The Principal has not yet completed or sold any projects. As such, the Principal's average revenue, costs, and margins cannot be calculated.
- Please consult the [Offering Circular](#) for further discussion of general risk factors.

CLOSING CONDITIONS

- Loan is conditioned upon a clean title search and valid title insurance at the time of close.

DEVELOPER FEES

- GROUNDLOOR generally charges borrowers between 2% and 6% of the principal amount of the loan for our services.
- GROUNDLOOR does not take a 'spread' on any part of the interest payments.
- Developers may capitalize the cost of closing into the principal amount of their request. These closing costs typically range from \$500 to \$1,500.
- Unless otherwise limited by applicable law, GROUNDLOOR will charge a penalty of 2% for any extension made to the borrower. See GROUNDLOOR 'Fees and Expenses' in the [Offering Circular](#).

SEC FILING INFORMATION

- The series of LROs corresponding to this Project are offered pursuant to Post Qualification Amendment No. 3 to the Offering Circular dated October 4, 2022 (each, as amended and supplemented from time to time), including the documents incorporated by reference therein. You may access and review these documents on the Internal Filings Directory located on our Platform.

BORROWER SUMMARY

UNLESS NOTED WITH A \*, INFORMATION BELOW IS SUPPLIED BY THE BORROWER AND IS NOT VERIFIED. BORROWERS REPRESENT AND WARRANT THAT INFORMATION SUPPLIED IS ACCURATE.

HO 6940, LLC

DATE OF FORMATION \*

01/13/2003

FINANCIAL DATA

Reporting period: 10/30/23

Value of Properties ⓘ

\$0

Total Debt ⓘ

\$0

Unsold Inventory ⓘ

0

Aged Inventory ⓘ

0

PROJECTS / REVENUE

Reporting period: 2023

Completed Projects ⓘ

0

Revenue ⓘ

\$0

Gross Margin % ⓘ

0.0%



PRINCIPAL  
Wing Kam Ho

GROUNDLOOR HISTORY \*

HISTORICAL AVERAGES

Reporting period: 10/30/2023

FOCUS


Completed Projects: Average Project

Single Family	Loans Funded	Loans Repaid	Per Year	Revenue
	1	0	0	\$0
	On Time Repayment		Average Project Time	Average Total Project Costs
	0.0%		0 months	\$0

THE COMPANY MAKES NO GUARANTEE IN THE PREPARATION OF ANY OF THE VALUATION INFORMATION OR OTHER FINANCIAL INFORMATION PROVIDED BY THE COMPANY, WHILE WE BELIEVE THE DATA CONTAINED THEREIN IS ACCURATE, VALUATION INFORMATION IS NOT TO BE USED AS A BASIS FOR A FINANCIAL DECISION.



**PROJECT SUMMARY** | 869 VICTORIA PL SW, ATLANTA, GA 30310



Rate	Projected Term	Loan To Value	Loan Amount	Investors
10%	15 months	49.8%	\$97,720	0

**Purpose:** Refinance - Cash Out  
**Loan Position:** First Lien  
**Total Loan Amount:** \$97,720  
**Repayment Terms:** Balloon payment - principal and interest returned on repayment / due at maturity.

**BORROWER**  
 Daisie Sunshine Care Home LLC  
 Tracy Stanifer - principal

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[Click here to view the LRO Agreement](#)

**FINANCIAL OVERVIEW**

After Repair Value (ARV)  $\text{\$204,000}$

Total Project Costs  $\text{\$203,900}$

Groundfloor  $\text{\$97,720}$

Skin-in-the-Game  $\text{\$104,180}$

0% | Skin-in-the-Game | First Lien Loan | Custom

Purchase Price  $\text{\$204,000}$  | Loan To Value  $49.8\%$   
 Purchase Date  $04/21/2016$  | Loan To Total Project Cost  $47.9\%$

**GRADE FACTORS**

The following factors determined in part how the loan was graded:  
 (in descending order of importance)

Loan To ARV Score	4	10
Quality of Valuation Report	4	4
Skin-in-the-Game	10	10
Location	4	8
Borrower Experience	1	5
Borrower Commitment	1	1

**VALUATION REPORTS**

As Complete (ARV)  $\text{\$204,000}$

- Certified Independent Appraisal
- Broker's Price Opinion
- Borrower Provided Appraisal
- Borrower Provided Comps

**PROPERTY DESCRIPTION**




Address: 869 VICTORIA PL SW, ATLANTA, GA 30310

The property is being used as collateral for a loan. No substantial work is being done on the property, and the majority of the collateral is represented by the Borrower's skin-in-the-game.

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[Click here to view the LRO Agreement](#)

**PROPERTY PHOTOS**





MISCELLANEOUS

PROJECT SPECIFIC RISK FACTORS

- The Borrower was advanced the money it needs to refinance this loan on May 23, 2023 by Groundfloor Finance Inc. ("Groundfloor," "we," "us," or "our") or a wholly-owned subsidiary of Groundfloor. The Borrower has now been refinanced for this property. If this offering is fully subscribed, Groundfloor will continue to administer and service the loan as further described in the Offering Circular.
- The property is being used as collateral for a loan. No substantial work is being done on the property, and the majority of the collateral is represented by the Borrower's skin-in-the-game. As a result, there will be little to no "cushion" and the Borrower will repay the Groundfloor loan by selling the property or refinancing it.
- The Borrower has not completed or sold any projects in the past year. As such, the Borrower's average revenue, costs, and margins cannot be calculated.
- The Principal has not yet completed or sold any projects. As such, the Principal's average revenue, costs, and margins cannot be calculated.
- Please consult the [Offering Circular](#) for further discussion of general risk factors.

CLOSING CONDITIONS

- Loan is conditioned upon a clean title search and valid title insurance at the time of close.

DEVELOPER FEES

- GROUND FLOOR generally charges borrowers between 2% and 6% of the principal amount of the loan for our services.
- GROUND FLOOR does not take a "spread" on any part of the interest payments.
- Developers may capitalize the cost of closing into the principal amount of their request. These closing costs typically range from \$500 to \$1500.
- Unless otherwise limited by applicable law, GROUND FLOOR will charge a penalty of 2% for any extension made to the borrower. See GROUND FLOOR "Fees and Expenses" in the [Offering Circular](#).

SEC FILING INFORMATION

- The series of LROs corresponding to this Project are offered pursuant to Post Qualification Amendment No. 3 to the Offering Circular dated October 4, 2022 (each, as amended and supplemented from time to time), including the documents incorporated by reference therein. You may access and review these documents on the Internal Filings Directory located on our Platform.

BORROWER SUMMARY

UNLESS NOTED WITH A \*, INFORMATION BELOW IS SUPPLIED BY THE BORROWER AND IS NOT VERIFIED. BORROWERS REPRESENT AND WARRANT THAT INFORMATION SUPPLIED IS ACCURATE.

OASIS SUNSHINE CARE HOME LLC

DATE OF FORMATION \*

11/08/2021

FINANCIAL DATA

Reporting Date: 06/30/2023

Value of Properties ⓘ	Total Debt ⓘ
\$0	\$0
Unsold Inventory ⓘ	Aged Inventory ⓘ
0	0

PROJECTS / REVENUE

Reporting Period: 3Q/22

Completed Projects ⓘ	Revenue ⓘ
0	\$0
Gross Margin % ⓘ	
0.0%	

**PRINCIPAL**  
Tracy Stanifer

FOCUS

GROUND FLOOR HISTORY \*

HISTORICAL AVERAGES

From 11/2021 to 06/30/2023

Completed Projects : Average Project

Single Family	Loans Fulfilled <sup>ⓘ</sup>	Loans Repaid <sup>ⓘ</sup>	Per Year <sup>ⓘ</sup>	Revenue <sup>ⓘ</sup>
	1	0	0	\$0
	On Time Repayment <sup>ⓘ</sup>		Average Project Time <sup>ⓘ</sup>	Average Total Project Costs <sup>ⓘ</sup>
	0.0%		0 months	\$0

THE COMPANY HAS NO CONTROL OR INFLUENCE OVER ANY OF THE VALUE BOOKS OR RESULTS OR ANY OTHER PARTS OF THE SOFTWARE WHILE WE BELIEVE THE DATA OBTAINED FROM THE SOFTWARE IS USED AS THE SOLE BASIS FOR ALL FINANCIAL DECISIONS.

PS-1926





**PROJECT SUMMARY** | 1122 WEST 31ST STREET, JACKSONVILLE, FL 32209

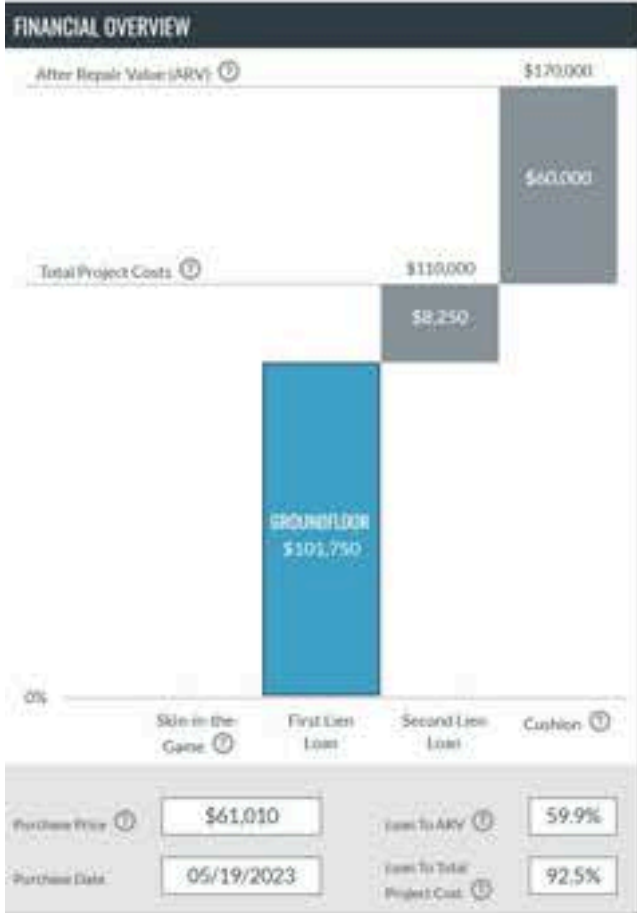


Rate	Projected Term	Loan To ARV	Loan Amount	Interest
10%	12 months	59.9%	\$101,750	0

**BORROWER**  
 Pachamama Enterprises LLC  
 Fernando Jimenez - principal

Purpose	Loan Position	Total Loan Amount	Repayment Terms
Refinance - Rehab	First Lien	\$101,750	Balloon payment - principal and interest returned on repayment / due at maturity.

[INVEST NOW](#)  
[Click here to view the LRO Agreement](#)



**VALUATION REPORTS**

As Complete (ARV): \$170,000

- Certified Independent Appraisal
- Broker's Price Opinion
- Borrower Provided Appraisal
- Borrower Provided Comps.

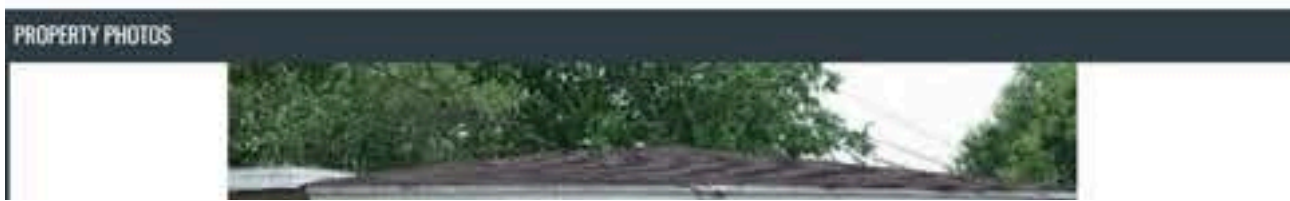
**PROPERTY DESCRIPTION**



Address: 1122 WEST 31ST STREET, JACKSONVILLE, FL 32209

The Borrower intends to use the loan proceeds to renovate the property. Upon completion, the Borrower intends to sell the property to repay the Groundfloor loan.

[INVEST NOW](#)  
[Click here to view the LRO Agreement](#)





MISCELLANEOUS

PROJECT SPECIFIC RISK FACTORS

- The Borrower was advanced the money it needed to begin renovation of this property on May 19, 2023 by Groundfloor Finance Inc. ("Groundfloor," "we," "us," or "our") or a wholly-owned subsidiary of Groundfloor. The Borrower has now begun renovation of the property. If this offering is fully subscribed, Groundfloor will continue to administer and service the loan as further described in the Offering Circular.
- The renovation of the property may be extensive, and therefore subject to delays and other unexpected issues.
- The renovation will require permitting, and permits may not be obtained on time or may be denied.
- The Borrower is using 50% of the loan proceeds to pay off an existing loan that was used to acquire the property. Groundfloor will assume the first lien position. The rest of the loan proceeds will be put towards the renovation of the property, much like an acquisition and renovation loan.
- This LRO represents the first draw for the loan and is secured by an individual note.
- There will be two LROs on this project, each representing subsequent draws. The first series of LROs will be for \$101,750. The last LROs series is subordinate to the first series of LROs and will be for \$18,250. The Financial Overview box represents the aggregate amount of all LROs to be secured by this property, giving a complete financial picture of the project.
- The event of default on one Groundfloor note secured by this property will trigger default on all Groundfloor notes secured by this property. However, LRO holders investing in LROs corresponding to notes secured by this property have different priorities in any recovery. Holders of LRO series 1122 West 31st Street #1 have first priority and any recovery will be distributed on a pro rata basis to these LRO holders first. Holders of LRO Series 1122 West 31st Street #2 have a subordinated priority, and any remaining recovery will be distributed to them if and when LRO holders of the first priority notes are made whole.
- The Borrower's 2022 revenue was derived from rental properties because the Borrower's primary focus in 2022 was buy and hold. The Number of Completed Projects reflects the number of rental units owned. The Gross Margin reflects the earnings after the expenses of the rental business, such as mortgage interest, property taxes, and maintenance, have been deducted from gross revenue.
- The Borrower has not completed or sold any projects in the past year. As such, the Borrower's average revenue, costs, and margins cannot be calculated.
- Please consult the [Offering Circular](#) for further discussion of general risk factors.

CLOSING CONDITIONS

- Loan is conditioned upon a clean title search and valid title insurance at the time of close.

DEVELOPER FEES

- GROUND FLOOR generally charges borrowers between 2% and 6% of the principal amount of the loan for our services.
- GROUND FLOOR does not take a 'spread' on any part of the interest payments.
- Developers may capitalize the cost of closing into the principal amount of their request. These closing costs typically range from \$500 to \$1500.
- Unless otherwise limited by applicable law, GROUND FLOOR will charge a penalty of 2% for any extension made to the borrower. See GROUND FLOOR 'Fees and Expenses' in the [Offering Circular](#)

SEC FILING INFORMATION

- The series of LROs corresponding to this Project are offered pursuant to Post Qualification Amendment No. 3 to the Offering Circular dated October 4, 2022 (each, as amended and supplemented from time to time), including the documents incorporated by reference therein. You may access and review these documents on the Internal Filings Directory located on our Platform.

BORROWER SUMMARY

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PACHAMAMA ENTERPRISES LLC

DATE OF FORMATION \*

05/03/2022

FINANCIAL DATA

Reporting date: 06/30/23

Value of Properties ⓘ

Total Debt ⓘ

PROJECTS / REVENUE

Reporting period: 2023

Completed Projects ⓘ

Revenue ⓘ

Unsold Inventory	Aged Inventory	Gross Margin %
0	0	0.0%

**PRINCIPAL**  
Fernando Jimenez

FOCUS

Fix & Flip

**GROUND FLOOR HISTORY**

Loans Funded	Loans Repaid
1	0
On Time Repayment	
0.0%	

**HISTORICAL AVERAGES**  
Reporting period: thirty years ending 2023

Completed Projects Per Year	Average Project Revenue
4	\$80.9K
Average Project Time	Average Total Project Costs
12 months	\$55K

THE COMPANY HAS PROVIDED THIS INFORMATION IN THE PRESENTATION OF ANY OF THE INFORMATION HEREON FOR ANY OTHER MATERIAL PURPOSES BY THE COMPANY, WHILE WE BELIEVE THE DATA CONTAINED THEREIN IS ACCURATE, WE DO NOT INTEND TO GUARANTEE THE ACCURACY OF THE INFORMATION.



**PROJECT SUMMARY** | 2334 NORTH 6TH STREET, HARRISBURG, PA 17110



Rate	Projected Term	Loan To ARV	Loan Amount	Investors
12%	15 months	69.8%	\$103,680	0

**BORROWER**  
 Dreams/Reality Services LLC  
 Brian Lemoine - principal

Purpose: Purchase & Renovation  
 Loan Position: First Lien  
 Total Loan Amount: \$103,680  
 Repayment Terms: Balloon payment - principal and interest returned on repayment / due at maturity.

[INVEST NOW](#)  
[Click here to view the LRO Agreement](#)

**FINANCIAL OVERVIEW**

After Repair Value (ARV) \$148,500

Total Project Costs \$138,600

Groundfloor \$103,680

Sign-in-the-Game \$15,000

First Lien Loan

Cushion

Purchase Price: \$58,000  
 Loan To ARV: 69.8%

Purchase Date: 06/13/2023  
 Loan To Total Project Cost: 87.4%

**GRADE FACTORS**

The following factors determined in part how the loan was graded: (in descending order of importance)

Loan To ARV Score	4	10
Quality of Valuation Report	4	4
Skin-in-the-Game	2	10
Location	4	8
Borrower Experience	3	5
Borrower Commitment	1	1

**VALUATION REPORTS**

As Complete (ARV) \$148,500

[Certified Independent Appraisal](#)

[Broker's Price Opinion](#)

[Borrower Provided Appraisal](#)

[Borrower Provided Comp](#)

**PROPERTY DESCRIPTION**

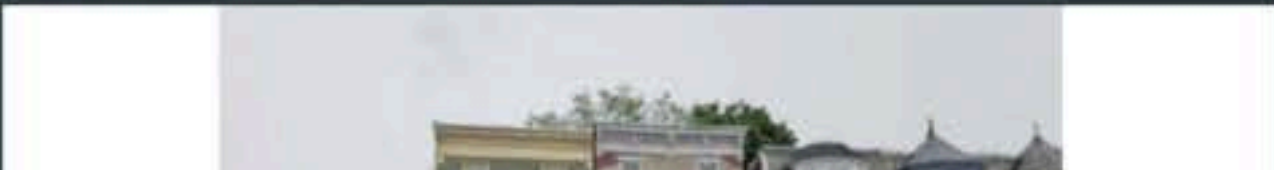


Address: 2334 NORTH 6TH STREET, HARRISBURG, PA 17110

The Borrower intends to use the loan proceeds to purchase and renovate the property. Upon completion, the Borrower intends to sell the property to repay the Groundfloor loan.

[INVEST NOW](#)  
[Click here to view the LRO Agreement](#)

**PROPERTY PHOTOS**





MISCELLANEOUS

PROJECT SPECIFIC RISK FACTORS

- The Borrower was advanced the money it needed to purchase this property on June 13, 2023 by Groundfloor Finance Inc. ("Groundfloor," "we," "us," or "our") or a wholly-owned subsidiary of Groundfloor. The Borrower is now in possession of the property. If this offering is fully subscribed, Groundfloor will continue to administer and service the loan as further described in the Offering Circular.
- The renovation of the property may be extensive, and therefore subject to delays and other unexpected issues.
- The renovation will require permitting, and permits may not be obtained on time or may be denied.
- The Borrower's 2022 revenue was derived from rental properties because the Borrower's primary focus in 2022 was buy and hold. The Number of Completed Projects reflects the number of rental units owned. The Gross Margin reflects the earnings after the expenses of the rental business, such as mortgage interest, property taxes, and maintenance, have been deducted from gross revenue.
- Please consult the [Offering Circular](#) for further discussion of general risk factors.

CLOSING CONDITIONS

- Loan is conditioned upon a clean title search and valid title insurance at the time of close.

DEVELOPER FEES

- GROUND FLOOR generally charges borrowers between 2% and 6% of the principal amount of the loan for our services.
- GROUND FLOOR does not take a 'spread' on any part of the interest payments.
- Developers may capitalize the cost of closing into the principal amount of their request. These closing costs typically range from \$500 to \$1500.
- Unless otherwise limited by applicable law, GROUND FLOOR will charge a penalty of 2% for any extension made to the borrower. See GROUND FLOOR 'Fees and Expenses' in the [Offering Circular](#).

SEC FILING INFORMATION

- The series of LRDs corresponding to this Project are offered pursuant to Post Qualification Amendment No. 3 to the Offering Circular dated October 4, 2022 (each, as amended and supplemented from time to time), including the documents incorporated by reference therein. You may access and review these documents on the Internal Filings Directory located on our Platform.

BORROWER SUMMARY

UNLESS NOTED WITH A #, INFORMATION BELOW IS SUPPLIED BY THE BORROWER AND IS NOT VERIFIED. BORROWERS REPRESENT AND WARRANT THAT INFORMATION SUPPLIED IS ACCURATE.

DREAMS2REALITY SERVICES LLC

DATE OF FORMATION #

05/11/2020

FINANCIAL DATA

Reporting Date: 06/30/2023

Value of Properties #	Total Debt #
<b>\$1.4M</b>	<b>\$850K</b>
Unsold Inventory #	Aged Inventory #
<b>2</b>	<b>0</b>

PROJECTS / REVENUE

Reporting Period: 2022

Completed Projects #	Revenue #
<b>4</b>	<b>\$160K</b>
Gross Margin % #	
<b>35.0%</b>	

PRINCIPAL  
Brian Lemelle

FOCUS

Fix & Flip

GROUND FLOOR HISTORY #

Loans Funded #	Loans Repaid #
----------------	----------------

HISTORICAL AVERAGES

Reporting Period: 2022 (years ending 2022)

Completed Projects Per Year #	Average Project Revenue #
-------------------------------	---------------------------

1	0	3	\$21K
On Time Repayment ⓘ		Average Project Time ⓘ	Average Total Project Costs ⓘ
0.0%		3 months	\$9K

THE COMPANY HAS NOT BEEN RATED IN THE PREPARATION OF ANY OF THE UNRAIDED ROOMS FOR ANY OTHER REASONS PROVIDED BY THE BORROWER, WHILE WE BELIEVE THE DATA CONTAINED THEREIN IS CORRECT, WE DO NOT GUARANTEE IT AS THE SOLE BASIS FOR A CREDIT DECISION.

PS-1928





**PROJECT SUMMARY** | 213 E GARFIELD AVE, NEW CASTLE, PA 16105



Rate	Proposed Term	Loan To ARV	Loan Amount	Investors
10%	15 months	61.0%	\$103,690	0
Purpose	Loan Position	Total Loan Amount	Repayment Terms	
Refinance - Rehab	First Lien	\$103,690	Balloon payment - principal and interest returned on repayment / due at maturity.	

**BORROWER**  
 Elite Interior Design LLC  
 Michael L Bondi - principal

[INVEST NOW](#)  
[Click here to view the LRO Agreement](#)

**FINANCIAL OVERVIEW**

After Repair Value (ARV) **\$170,000**

Total Project Costs **\$147,690**

Groundfloor **\$103,690**

Skin-in-the Game **\$44,000**

OK

Skin-in-the Game  
 First Lien Loan  
 Cashout

Purchase Price: **\$80,000**      Loan To ARV: **61.0%**  
 Purchase Date: **05/29/2020**      Loan To Total Project Cost: **70.2%**

**GRADE FACTORS**

The following factors determine in part how the loan was graded. (In descending order of importance)

Loan To ARV Score	4	10
Quality of Valuation Report	4	4
Skin-in-the Game	5	10
Location	4	8
Borrower Experience	3	5
Borrower Commitment	1	1

**VALUATION REPORTS**

As Complete (ARV) **\$170,000**

Certified Independent Appraisal  
 Broker's Price Opinion  
 Borrower Provided Appraisal  
 Borrower Provided Comp

**PROPERTY DESCRIPTION**


Address: **213 E GARFIELD AVE, NEW CASTLE, PA 16105**



The Borrower intends to use the loan proceeds to renovate the property. Upon completion, the Borrower intends to sell the property to repay the Groundfloor loan.

[INVEST NOW](#)  
[Click here to view the LRO Agreement](#)

**PROPERTY PHOTOS**





MISCELLANEOUS

PRODUCT SPECIFIC RISK FACTORS

- The Borrower was advanced the money it needed to begin renovation of this property on June 2, 2023 by Groundfloor Finance Inc. ("Groundfloor," "we," "us," or "our") or a wholly-owned subsidiary of Groundfloor. The Borrower has now begun renovation of the property. If this offering is fully subscribed, Groundfloor will continue to administer and service the loan as further described in the Offering Circular.
- The renovation of the property may be extensive, and therefore subject to delays and other unexpected issues.
- The renovation will require permitting, and permits may not be obtained on time or may be denied.
- The Borrower is using \$0 of the loan proceeds to pay off an existing loan that was used to acquire the property. Groundfloor will assume the first lien position. The rest of the loan proceeds will be put towards the renovation of the property, much like an acquisition and renovation loan.
- The Borrower has not completed or sold any projects in the past year. As such, the Borrower's average revenue, costs, and margins cannot be calculated.
- Please consult the [Offering Circular](#) for further discussion of general risk factors.

CLOSING CONDITIONS

- Loan is conditioned upon a clean title search and valid title insurance at the time of close.

DEVELOPER FEES

- GROUNDLOOR generally charges borrowers between 2% and 6% of the principal amount of the loan for our services.
- GROUNDLOOR does not take a 'spread' on any part of the interest payments.
- Developers may capitalize the cost of closing into the principal amount of their request. These closing costs typically range from \$500 to \$1500.
- Unless otherwise limited by applicable law, GROUNDLOOR will charge a penalty of 2% for any extension made to the borrower. See GROUNDLOOR Fees and Expenses' in the [Offering Circular](#).

SEC FILING INFORMATION

- The series of LROs corresponding to this Project are offered pursuant to Post Qualification Amendment No. 3 to the Offering Circular dated October 4, 2022 (each, as amended and supplemented from time to time), including the documents incorporated by reference therein. You may access and review these documents on the Internal Filings Directory located on our Platform.

BORROWER SUMMARY

UNLESS NOTED WITH A \* , INFORMATION BELOW IS SUPPLIED BY THE BORROWER AND IS NOT VERIFIED. BORROWERS REPRESENT AND WARRANT THAT INFORMATION SUPPLIED IS ACCURATE.

ELITE INTERIOR DESIGN LLC

DATE OF FORMATION \*

05/18/2000

FINANCIAL DATA

Reporting date: 06/30/2023

Value of Properties	Total Debt	Completed Projects	Revenue
\$0	\$0	0	\$0
Unsold Inventory	Aged Inventory	Gross Margin %	
0	0	0.0%	

PROJECTS / REVENUE

Reporting period: 2023

PRINCIPAL  
Michael L Bondi

FOCUS

Fix & Flip

GROUNDLOOR HISTORY \*

Loans Funded 0      Loans Repaid 0

HISTORICAL AVERAGES

Reporting period: 2023 years ending 2023

Completed Projects Per Year 0      Average Project Revenue 0

	1	0	1	\$375K
On Time Repayment ⓘ			Average Project Time ⓘ	Average Total Project Costs ⓘ
0.0%			6 months	\$245K

---

THE COMPANY IS NOT PROVIDING ANY OF THE INFORMATION OR ANY OF THE INFORMATION REQUIRED FOR SUCH OTHER MATERIALS PROVIDED BY THE COMPANY, WHICH WE BELIEVE, TO BE EXACT  
EXCEPT AS INDICATED THEREIN. WE DO NOT USE IT AS THE BASIS FOR A FORTNIGHTLY DECISION.

PS-1929



**PROJECT SUMMARY** | 912 PENNCROSS DR #1, GREENVILLE, NC 27834



Rate	Projected Term	Loan To ARV	Loan Amount	Investors
12%	15 months	60.4%	\$103,990	0

**BORROWER**  
GSS-Consultation-Bld LLC  
George Darby - principal

Purpose	Loan Position	Total Loan Amount	Repayment Terms
Purchase & Renovation	First Lien	\$103,990	Balloon payment - principal and interest returned on repayment / due at maturity.

[INVEST NOW](#)  
[Click here to view the LRO Agreement](#)

**FINANCIAL OVERVIEW**

After Repair Value (ARV)  $\$227,500$

Total Project Costs  $\$171,800$

Groundfloor  $\$137,400$

Skin-in-the-Game  $\$34,400$

Cushion  $\$55,620$

0% — Skin-in-the-Game — First Lien Loan — Cushion

Purchase Price	\$115,000	Loan To ARV	60.4%
Purchase Date	05/25/2023	Loan To Total Project Cost	80.0%

**GRADE FACTORS**

The following factors determine in part how the loan was graded (in descending order of importance)

Loan To ARV Score	4	10
Quality of Valuation Report	4	4
Skin-in-the-Game	3	10
Location	4	8
Borrower Experience	1	5
Borrower Commitment	1	1

**VALUATION REPORTS**

As Complete (ARV)  $\$227,500$


[Certified Independent Appraisal](#)

[Broker's Price Opinion](#)

[Borrower Provided Appraisal](#)

[Borrower Provided Comps](#)

**PROPERTY DESCRIPTION**



Address: 912 PENNCROSS DR, GREENVILLE, NC 27834

The Borrower intends to use the loan proceeds to purchase and renovate the property. Upon completion, the Borrower intends to sell the property to repay the Groundfloor loan.

[INVEST NOW](#)  
[Click here to view the LRO Agreement](#)

**PROPERTY PHOTOS**





MISCELLANEOUS

PROJECT SPECIFIC RISK FACTORS

- The Borrower was advanced the money it needed to purchase this property on May 25, 2023 by Groundfloor Finance Inc. ("Groundfloor," "we," "us," or "our") or a wholly-owned subsidiary of Groundfloor. The Borrower is now in possession of the property. If this offering is fully subscribed, Groundfloor will continue to administer and service the loan as further described in the Offering Circular.
- The renovation of the property may be extensive, and therefore subject to delays and other unexpected issues.
- The renovation will require permitting, and permits may not be obtained on time or may be denied.
- This LRO represents the first draw for the loan and is secured by an individual note.
- There will be two LROs on this project, each representing subsequent draws. The second series of LROs will be for \$33,490. The Financial Overview box represents the aggregate amount of all LROs to be secured by this property, giving a complete financial picture of the project.
- The event of default on one Groundfloor note secured by this property will trigger default on all Groundfloor notes secured by this property. All LRO holders investing in LROs corresponding to notes secured by this property share the same priority in any recovery and recovered proceeds will be distributed on a pro-rata basis.
- The Borrower has not completed or sold any projects in the past year. As such, the Borrower's average revenue, costs, and margins cannot be calculated.
- The Principal has not yet completed or sold any projects. As such, the Principal's average revenue, costs, and margins cannot be calculated.
- Please consult the [Offering Circular](#) for further discussion of general risk factors.

CLOSING CONDITIONS

- Loan is conditioned upon a clean title search and valid title insurance at the time of close.

DEVELOPER FEES

- GROUND FLOOR generally charges borrowers between 2% and 6% of the principal amount of the loan for our services.
- GROUND FLOOR does not take a 'spread' on any part of the interest payments.
- Developers may capitalize the cost of closing into the principal amount of their request. These closing costs typically range from \$500 to \$1500.
- Unless otherwise limited by applicable law, GROUND FLOOR will charge a penalty of 2% for any extension made to the borrower. See GROUND FLOOR 'Fees and Expenses' in the [Offering Circular](#).

SEC FILING INFORMATION

- The series of LROs corresponding to this Project are offered pursuant to Post Qualification Amendment No. 3 to the Offering Circular dated October 4, 2022 (each, as amended and supplemented from time to time), including the documents incorporated by reference therein. You may access and review these documents on the Internal Filings Directory located on our Platform.

BORROWER SUMMARY

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GSS-CONSULTATION-REI, LLC

DATE OF FORMATION \*

07/01/2022

FINANCIAL DATA

Reporting from 06/30/23

Value of Properties <sup>ⓘ</sup>	Total Debt <sup>ⓘ</sup>
\$0	\$0
Unsold Inventory <sup>ⓘ</sup>	Aged Inventory <sup>ⓘ</sup>
0	0

PROJECTS / REVENUE

Reporting period: 2022

Completed Projects <sup>ⓘ</sup>	Revenue <sup>ⓘ</sup>
0	\$0
Gross Margin % <sup>ⓘ</sup>	
0.0%	

**PRINCIPAL**  
George Darby

**GROUND FLOOR HISTORY**

**HISTORICAL AVERAGES**  
Show time period: three years ending 2022

FOCUS  
Buy & Hold

Loans Funded	Loans Repaid	Completed Projects Per Year	Average Project Revenue
1	0	0	\$0
On Time Repayment	Average Project Time	Average Total Project Costs	
0.0%	0 months	\$0	

THE COMPANY MAKES NO WARRANTY AS TO THE ACCURACY OF ANY OF THE VALUES LOCATED OR ANY OTHER INFORMATION PROVIDED BY THE COMPANY, WHICH WE RECEIVE FROM CONTRACTORS OR OTHER SOURCES. WE DO NOT USE IT AS ONE OF OUR BASIS FOR A FUNDING DECISION.

PS-1930





**PROJECT SUMMARY** | 310 WEST DIVISION STREET, DOVER, DE 19904



Rate	Projected Term	Loan To ARV	Loan Amount	Inventors
12%	15 months	68.3%	\$112,730	0

Purpose	Loan Position	Total Loan Amount	Repayment Terms
Purchase & Renovation	First Lien	\$112,730	Balloon payment - principal and interest returned on repayment / due at maturity.

**BORROWER**  
 Parrish Real Estate Investments LLC  
 Yolanda Parrish - principal

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[Click here to view the LRO Agreement](#)

**FINANCIAL OVERVIEW**



After Repair Value (ARV) \$165,000  
 Total Project Costs \$128,480  
 Groundfloor \$112,730  
 Skin-in-the-Game \$15,750  
 Cushion

0%  
 Skin-in-the-Game First Lien Loan Cushion

Purchase Price \$105,000 Loan To ARV 68.3%  
 Purchase Date 06/09/2023 Loan To Total Project Cost 87.7%

**GRADE FACTORS**

The following factors determine in part how the loan was graded (in descending order of importance)

Loan To ARV Score	4	10
Quality of Valuation Report	4	4
Skin-in-the-Game	2	10
Location	4	8
Borrower Experience	5	5
Borrower Commitment	1	1

**VALUATION REPORTS**

As Complete (ARV) \$165,000

- Certified Independent Appraisal
- Broker's Price Opinion
- Borrower Provided Appraisal
- Borrower Provided Comps.

**PROPERTY DESCRIPTION**



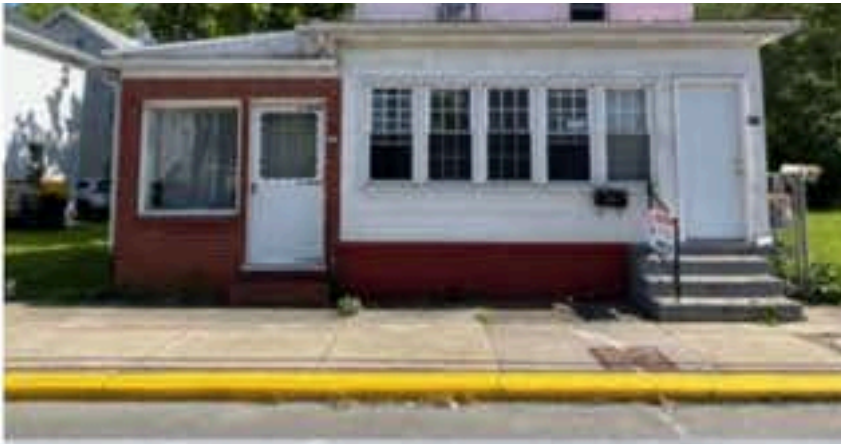
Address: 310 WEST DIVISION STREET, DOVER, DE 19904

The Borrower intends to use the loan proceeds to purchase and renovate the property. Upon completion, the Borrower intends to sell the property to repay the Groundfloor loan.

[INVEST NOW](#)  
[Click here to view the LRO Agreement](#)

**PROPERTY PHOTOS**





MISCELLANEOUS

PROJECT SPECIFIC RISK FACTORS

- The Borrower was advanced the money it needed to purchase this property on June 9, 2023 by Groundfloor Finance Inc. ("Groundfloor," "we," "us," or "our") or a wholly-owned subsidiary of Groundfloor. The Borrower is now in possession of the property. If this offering is fully subscribed, Groundfloor will continue to administer and service the loan as further described in the Offering Circular.
- The renovation of the property may be extensive, and therefore subject to delays and other unexpected issues.
- The renovation will require permitting, and permits may not be obtained on time or may be denied.
- Please consult the [Offering Circular](#) for further discussion of general risk factors.

CLOSING CONDITIONS

- Loan is conditioned upon a clean title search and valid title insurance at the time of close.

DEVELOPER FEES

- GROUND FLOOR generally charges borrowers between 2% and 6% of the principal amount of the loan for our services.
- GROUND FLOOR does not take a 'spread' on any part of the interest payments.
- Developers may capitalize the cost of closing into the principal amount of their request. These closing costs typically range from \$500 to \$1500.
- Unless otherwise limited by applicable law, GROUND FLOOR will charge a penalty of 2% for any extension made to the borrower. See GROUND FLOOR 'Fees and Expenses' in the [Offering Circular](#).

SEC FILING INFORMATION

- The series of LROs corresponding to this Project are offered pursuant to Post Qualification Amendment No. 3 to the Offering Circular dated October 4, 2022 (each, as amended and supplemented from time to time), including the documents incorporated by reference therein. You may access and review these documents on the Internal Filings Directory located on our Platform.

BORROWER SUMMARY

UNLESS NOTED WITH A \*, INFORMATION BELOW IS SUPPLIED BY THE BORROWER AND IS NOT VERIFIED. BORROWERS REPRESENT AND WARRANT THAT INFORMATION SUPPLIED IS ACCURATE.

PARRISH REAL ESTATE INVESTMENTS, LLC

DATE OF FORMATION \*

07/25/2017

FINANCIAL DATA

Reporting period: 06/30/2023

Value of Properties ⓘ

\$0

Total Debt ⓘ

\$0

Unsold Inventory ⓘ

0

Aged Inventory ⓘ

0

PROJECTS / REVENUE

Reporting period: 2023

Completed Projects ⓘ

1

Revenue ⓘ

\$199.9K

Gross Margin % ⓘ

33.0%

PRINCIPAL  
Yolanda Parrish

FOCUS

Buy & Hold

GROUND FLOOR HISTORY

Loans Funded ⓘ

1

Loans Repaid ⓘ

0

HISTORICAL AVERAGES

Reporting period: three years ending 2023

Completed Projects Per Year ⓘ

2

Average Project Revenue ⓘ

\$220K


<b>On Time Repayment</b> ⓘ 0.0%	<b>Average Project Time</b> ⓘ 2 months	<b>Average Total Project Costs</b> ⓘ \$158K
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WE EXPRESSLY DISCLAIM LIABILITY FOR THE PREPARATION OF ANY OF THE FINANCIAL STATEMENTS OR ANY OTHER FINANCIAL INFORMATION BY THE COMPANY, WHILE WE BELIEVE THE DATA CONTAINED THEREIN IS ACCURATE, WE DO NOT INTEND TO BE A SOURCE OF FINANCIAL ADVICE.

PS-1931



**PROJECT SUMMARY** | 2080 W 45TH ST #1, CLEVELAND, OH 44102



Rate	Proposed Term	Loan To ARV	Loan Amount	Investors
14.5%	21 months	65.0%	\$120,320	0

Purpose	Loan Position	Total Loan Amount	Repayment Terms
Purchase & Renovation	First Lien	\$120,320	Balloon payment - principal and interest returned on repayment / due at maturity.

**BORROWER**  
 COZE Stays LLC  
 Andre Marks II - principal

[INVEST NOW](#)

[Click here to view the LRO Agreement](#)

**FINANCIAL OVERVIEW**

After Repair Value (ARV)	\$245,000
Total Project Costs	\$159,830
Groundfloor Loan	\$159,260
Other Costs	\$40,550
Cushion	\$45,190

0% — Skin-in-the-Game — First Lien Loan — Cushion

Purchase Price: **\$85,000**      Loan To ARV: **65.0%**  
 Purchase Date: **05/24/2023**      Loan To Total Project Cost: **79.7%**

**GRADE FACTORS**

The following factors determined in part how the loan was graded:  
 (in descending order of importance)

Loan To ARV Score	4	10
Quality of Valuation Report	4	4
Skin-in-the-Game	3	10
Location	4	8
Borrower Experience	2	5
Borrower Commitment	1	1

**VALUATION REPORTS**

As Complete (ARV): **\$245,000**

Certified Independent Appraisal  
 Broker's Price Opinion  
 Borrower Provided Appraisal  
 Borrower Provided Comps

**PROPERTY DESCRIPTION**

Address: **2080 W 45TH ST, CLEVELAND, OH 44102**

The Borrower intends to use the loan proceeds to purchase and renovate the property. Upon completion, the Borrower intends to sell the property to repay the Groundfloor loan.

[INVEST NOW](#)

[Click here to view the LRO Agreement](#)

**PROPERTY PHOTOS**



MISCELLANEOUS

PROJECT SPECIFIC RISK FACTORS

- The Borrower was advanced the money it needed to purchase this property on May 24, 2023 by Groundfloor Finance Inc. ("Groundfloor," "we," "us," or "our") or a wholly-owned subsidiary of Groundfloor. The Borrower is now in possession of the property. If this offering is fully subscribed, Groundfloor will continue to administer and service the loan as further described in the Offering Circular.
- The renovation of the property may be extensive, and therefore subject to delays and other unexpected issues.
- The renovation will require permitting, and permits may not be obtained on time or may be denied.
- This LRO represents the first draw for the loan and is secured by an individual note.
- There will be two LROs on this project, each representing subsequent draws. The second series of LROs will be for \$38,940. The Financial Overview box represents the aggregate amount of all LROs to be secured by this property, giving a complete financial picture of the project.
- The event of default on one Groundfloor note secured by this property will trigger default on all Groundfloor notes secured by this property. All LRO holders investing in LROs corresponding to notes secured by this property share the same priority in any recovery and recovered proceeds will be distributed on a pro-rata basis.
- The Borrower's 2022 revenue was derived from rental properties because the Borrower's primary focus in 2022 was buy and hold. The Number of Completed Projects reflects the number of rental units owned. The Gross Margin reflects the earnings after the expenses of the rental business, such as mortgage interest, property taxes, and maintenance, have been deducted from gross revenue.
- Please consult the [Offering Circular](#) for further discussion of general risk factors.

CLOSING CONDITIONS

- Loan is conditioned upon a clean title search and valid title insurance at the time of close.

DEVELOPER FEES

- GROUND FLOOR generally charges borrowers between 2% and 6% of the principal amount of the loan for our services.
- GROUND FLOOR does not take a "spread" on any part of the interest payments.
- Developers may capitalize the cost of closing into the principal amount of their request. These closing costs typically range from \$500 to \$1500.
- Unless otherwise limited by applicable law, GROUND FLOOR will charge a penalty of 2% for any extension made to the borrower. See GROUND FLOOR "Fees and Expenses" in the [Offering Circular](#).

SEC FILING INFORMATION

- The series of LROs corresponding to this Project are offered pursuant to Post Qualification Amendment No. 3 to the Offering Circular dated October 4, 2022 (each, as amended and supplemented from time to time), including the documents incorporated by reference therein. You may access and review these documents on the Internal Filings Directory located on our Platform.

BORROWER SUMMARY

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COZE STAYS LLC

DATE OF FORMATION \*

01/22/2020

FINANCIAL DATA

(Reporting period: 11/30/23)

Value of Properties ⓘ	Total Debt ⓘ
\$220K	\$0
Unsold Inventory ⓘ	Aged Inventory ⓘ
0	0

PROJECTS / REVENUE

(Reporting period: Oct 2023)

Completed Projects ⓘ	Revenue ⓘ
1	\$20.7K
Gross Margin % ⓘ	
89.6%	

**PRINCIPAL**  
Andre Marks II

**FOCUS**  
Single Family

**GROUND FLOOR HISTORY**

Loans Funded	Loans Repaid
1	0

**HISTORICAL AVERAGES**  
Based on 123 projects, 03/01/2019 - 06/30/2023

Completed Projects Per Year	Average Project Revenue
1	\$20.7K
On Time Repayment	Average Project Time
0.0%	3 months
	Average Total Project Costs
	\$2.2K

ALL COMPANY FINANCIALS IN THE PRESENTATION ARE APPROXIMATE VALUES DERIVED FROM COMPANY FINANCIALS PROVIDED BY THE BORROWER. WE BELIEVE THE DATA CONFORMS TO SECURITIES ACTS, SEC REGULATIONS AND THE BOX CRITERIA FOR FINANCIAL REPORTING.

PS-1932





**PROJECT SUMMARY** | 2762 GROVE PARK AVENUE NORTH #1, ST. PETERSBURG, FL 33714



Rate	Projected Term	Loan To ARV	Loan Amount	Investors
14%	15 months	65.0%	\$122,750	0

Purpose	Loan Position	Total Loan Amount	Repayment Terms
Purchase & Renovation	First Lien	\$122,750	Balloon payment - principal and interest returned on repayment / due at maturity.

**BORROWER**  
**MAKING HOMES LIVABLE LLC**  
 Debbie Perkins - principal

[INVEST NOW](#)

[Click here to view the LRO Agreement](#)

**FINANCIAL OVERVIEW**

After Repair Value (ARV)	\$250,000
Total Project Costs	\$209,750
Skn-in-the-Game	\$47,250
First Lien Loan	\$162,500
Cash	\$0

OK

Purchase Price: **\$165,000**      Loan To ARV: **65.0%**  
 Purchase Date: **05/23/2023**      Loan To Total Project Cost: **77.5%**

**GRADE FACTORS**

The following factors determine in part how the loan was graded:  
 (in descending order of importance)

Loan To ARV Score	4	10
Quality of Valuation Report	4	4
Skn-in-the-Game	4	10
Location	4	8
Borrower Experience	1	5
Borrower Commitment	1	1

**VALUATION REPORTS**

As Complete (ARV)	<b>\$250,000</b>
Certified Independent Appraisal	<input type="checkbox"/>
Broker's Price Opinion	<input type="checkbox"/>
Borrower Provided Appraisal	<input type="checkbox"/>
Borrower Provided Comp	<input type="checkbox"/>

**PROPERTY DESCRIPTION**



Address: **2762 GROVE PARK AVENUE NORTH, ST. PETERSBURG, FL 33714**

The Borrower intends to use the loan proceeds to purchase and renovate the property. Upon completion, the Borrower intends to sell the property to repay the Groundfloor loan.

[INVEST NOW](#)

[Click here to view the LRO Agreement](#)

**PROPERTY PHOTOS**





MISCELLANEOUS

PROJECT SPECIFIC RISK FACTORS:

- The Borrower was advanced the money it needed to purchase this property on May 23, 2023 by Groundfloor Finance Inc. ("Groundfloor," "we," "us," or "our") or a wholly-owned subsidiary of Groundfloor. The Borrower is now in possession of the property. If this offering is fully subscribed, Groundfloor will continue to administer and service the loan as further described in the Offering Circular.
- The renovation of the property may be extensive, and therefore subject to delays and other unexpected issues.
- The renovation will require permitting, and permits may not be obtained on time or may be denied.
- This LRO represents the first draw for the loan and is secured by an individual note.
- There will be two LROs on this project, each representing subsequent draws. The second series of LROs will be for \$39,750. The Financial Overview box represents the aggregate amount of all LROs to be secured by this property, giving a complete financial picture of the project.
- The event of default on one Groundfloor note secured by this property will trigger default on all Groundfloor notes secured by this property. All LRO holders investing in LROs corresponding to notes secured by this property share the same priority in any recovery and recovered proceeds will be distributed on a pro-rata basis.
- The Borrower has not completed or sold any projects in the past year. As such, the Borrower's average revenue, costs, and margins cannot be calculated.
- The Principal has not yet completed or sold any projects. As such, the Principal's average revenue, costs, and margins cannot be calculated.
- Please consult the [Offering Circular](#) for further discussion of general risk factors.

CLOSING CONDITIONS

- Loan is conditioned upon a clean title search and valid title insurance at the time of close.

DEVELOPER FEES

- GROUND FLOOR generally charges borrowers between 2% and 6% of the principal amount of the loan for our services.
- GROUND FLOOR does not take a 'spread' on any part of the interest payments.
- Developers may capitalize the cost of closing into the principal amount of their request. These closing costs typically range from \$500 to \$1500.
- Unless otherwise limited by applicable law, GROUND FLOOR will charge a penalty of 2% for any extension made to the borrower. See GROUND FLOOR 'Fees and Expenses' in the [Offering Circular](#).

SEC FILING INFORMATION

- The series of LROs corresponding to this Project are offered pursuant to Post Qualification Amendment No. 3 to the Offering Circular dated October 4, 2022 (each, as amended and supplemented from time to time), including the documents incorporated by reference therein. You may access and review these documents on the Internal Filings Directory located on our Platform.

BORROWER SUMMARY

UNLESS NOTED WITH A \*, INFORMATION BELOW IS SUPPLIED BY THE BORROWER AND IS NOT VERIFIED. BORROWERS REPRESENT AND WARRANT THAT INFORMATION SUPPLIED IS ACCURATE.

MAKING HOMES LIVABLE LLC

DATE OF FORMATION \*

02/06/2020

FINANCIAL DATA

Revised (filed) 08/01/2023

Value of Properties	Total Debt
\$0	\$0
Unsold Inventory	Appt Inventory
0	0

PROJECTS / REVENUE

Revised (filed) 08/01/2023

Completed Projects	Revenue
0	\$0
Gross Margin %	
0.0%	

**PRINCIPAL**  
Debbie Perkins

**GROUND FLOOR HISTORY**

**HISTORICAL AVERAGES**  
Reporting period: 1 Year (year ending: 2022)

<b>Loans Funded</b>	<b>Loans Repaid</b>	<b>Completed Projects Per Year</b>	<b>Average Project Revenue</b>
1	0	0	\$0
<b>On Time Repayment</b>		<b>Average Project Time</b>	<b>Average Total Project Costs</b>
0.0%		0 months	\$0

FOCUS

Fix & Flip

SEE COMPANY WAYS AND MEANS OF THE PREPARATION OF ANY OF THE INFORMATION HEREIN OR ANY OTHER MATERIALS PROVIDED BY THE COMPANY WILL BE IN THE DATA CONTAINED THEREIN BY ECFRM. WE DO NOT USE IT AS THE SOLE BASIS FOR A FINANCIAL DECISION.

PS-1933



**PROJECT SUMMARY** | 2715 N 29TH ST #1, PHILADELPHIA, PA 19132



Rate	Projected Term	Loan To ARV	Loan Amount	Investors
10%	15 months	69.9%	\$124,050	0

Purpose	Loan Position	Total Loan Amount	Repayment Terms
Purchase & Renovation	First Lien	\$124,050	Balloon payment - principal and interest returned on repayment / due at maturity.

**BORROWER**  
 Marcell K. Gordon LLC  
 Marcell K Gordon - principal

[INVEST NOW](#)  
[Click here to view the LRO Agreement](#)

**FINANCIAL OVERVIEW**

After Repair Value (ARV)  $\text{\$235,000}$

Total Project Costs  $\text{\$201,230}$

Groundfloor  $\text{\$164,230}$

Other  $\text{\$37,000}$

0% Skin-in-the-Game First Lien Loan Custom

Purchase Price  $\text{\$135,000}$  Loan To ARV  $69.9\%$

Purchase Date  $05/17/2023$  Loan To Total Project Cost  $81.6\%$

**GRADE FACTORS**

The following factors determine in part how the loan was graded (in descending order of importance)

Loan To ARV Score	4	10
Quality of Valuation Report	4	4
Skin-in-the-Game	3	10
Location	4	8
Borrower Experience	5	5
Borrower Commitment	1	1

**VALUATION REPORTS**

As Complete (ARV)  $\text{\$235,000}$

- [Certified Independent Appraisal](#)
- [Broker's Price Opinion](#)
- [Borrower Provided Appraisal](#)
- [Borrower Provided Comps](#)

**PROPERTY DESCRIPTION**



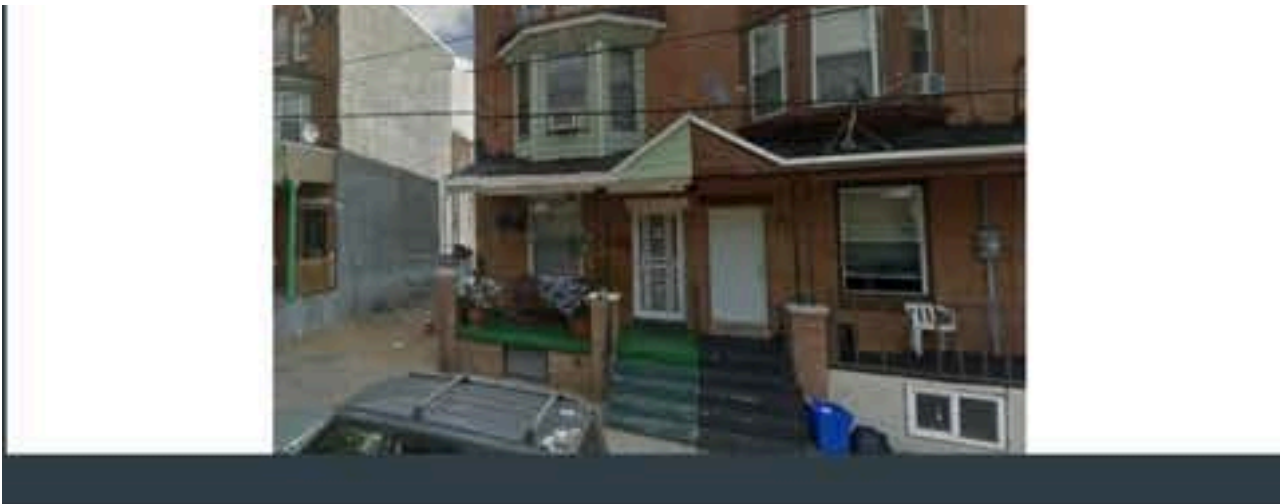
Address: 2715 N 29TH ST, PHILADELPHIA, PA 19132

The Borrower intends to use the loan proceeds to purchase and renovate the property. Upon completion, the Borrower intends to sell the property to repay the Groundfloor loan.

[INVEST NOW](#)  
[Click here to view the LRO Agreement](#)

**PROPERTY PHOTOS**





**MISCELLANEOUS**

**PROJECT SPECIFIC RISK FACTORS:**

- The Borrower was advanced the money it needed to purchase this property on May 17, 2023 by Groundfloor Finance Inc. ("Groundfloor," "we," "us," or "our") or a wholly-owned subsidiary of Groundfloor. The Borrower is now in possession of the property. If this offering is fully subscribed, Groundfloor will continue to administer and service the loan as further described in the Offering Circular.
- The renovation of the property may be extensive, and therefore subject to delays and other unexpected issues.
- The renovation will require permitting, and permits may not be obtained on time or may be denied.
- This LRO represents the first draw for the loan and is secured by an individual note.
- There will be two LROs on this project, each representing subsequent draws. The second series of LROs will be for \$40,180. The Financial Overview box represent the aggregate amount of all LROs to be secured by this property, giving a complete financial picture of the project.
- The event of default on one Groundfloor note secured by this property will trigger default on all Groundfloor notes secured by this property. All LRO holders investing in LROs corresponding to notes secured by this property share the same priority in any recovery and recovered proceeds will be distributed on a pro-rata basis.
- Please consult the [Offering Circular](#) for further discussion of general risk factors.

**CLOSING CONDITIONS:**

- Loan is conditioned upon a clean title search and valid title insurance at the time of close.

**DEVELOPER FEES:**

- GROUND FLOOR generally charges borrowers between 2% and 6% of the principal amount of the loan for our services.
- GROUND FLOOR does not take a "spread" on any part of the interest payments.
- Developers may capitalize the cost of closing into the principal amount of their request. These closing costs typically range from \$500 to \$1500.
- Unless otherwise limited by applicable law, GROUND FLOOR will charge a penalty of 2% for any extension made to the borrower. See GROUND FLOOR "Fees and Expenses" in the [Offering Circular](#).

**SEC FILING INFORMATION:**

- The series of LROs corresponding to this Project are offered pursuant to Post-Qualification Amendment No. 3 to the Offering Circular dated October 4, 2022 (each, as amended and supplemented from time to time), including the documents incorporated by reference therein. You may access and review these documents on the Internal Filings Directory located on our Platform.

**BORROWER SUMMARY** UNLESS NOTED WITH A #, INFORMATION BELOW IS SUPPLIED BY THE BORROWER AND IS NOT VERIFIED. BORROWERS REPRESENT AND WARRANT THAT INFORMATION SUPPLIED IS ACCURATE.

**MARCELL K. GORDON LLC**

**DATE OF FORMATION** ★

06/09/2019

**FINANCIAL DATA**

(Reporting date: 06-30-23)

Value of Properties 🔍

**\$500K**

Total Debt 🔍

**\$375K**

Unsold Inventory 🔍

**1**

Aged Inventory 🔍

**0**

**PROJECTS / REVENUE**

(Reporting period: 2022)

Completed Projects 🔍

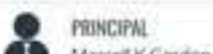
**1**

Revenue 🔍

**\$235K**

Gross Margin % 🔍

**26.0%**



**GROUND FLOOR HISTORY** ★

**HISTORICAL AVERAGES**



PS-1934





**PROJECT SUMMARY** | 750 BASEHOAR SCHOOL RD #1, LITTLESTOWN, PA 17340



Rate	Projected Term	Loan To ARV	Loan Amount	Investors
12%	15 months	70.0%	\$124,240	0

**BORROWER**  
Therit Investments LLC  
Joshua Therit - principal

Purpose	Loan Position	Total Loan Amount	Repayment Terms
Purchase & Renovation	First Lien	\$124,240	Balloon payment - principal and interest returned on repayment / due at maturity.

[INVEST NOW](#)

[Click here to view the LRO Agreement](#)

**FINANCIAL OVERVIEW**

After Repair Value (ARV)  $\$235,000$

Total Project Costs  $\$205,140$

Groundfloor  $\$164,490$

Skin-in-the-Game  $\$40,650$

Cushion

First Lien Loan

0% | 100% (ARV)

Purchase Price:  $\$150,000$  | Loan To ARV: 70.0%

Purchase Date: 05/26/2023 | Loan To Total Project Cost: 80.2%

**GRADE FACTORS**

The following factors determine in part how the loan was graded:  
(in descending order of importance)

Loan To ARV Score	4	10
Quality of Valuation Report	4	4
Skin-in-the-Game	3	10
Location	4	8
Borrower Experience	4	5
Borrower Commitment	1	1

**VALUATION REPORTS**

As Complete (ARV)  $\$235,000$

[Certified Independent Appraisal](#)

[Broker's Price Opinion](#)

[Borrower Provided Appraisal](#)

[Borrower Provided Comps](#)

**PROPERTY DESCRIPTION**


Address: 750 BASEHOAR SCHOOL RD, LITTLESTOWN, PA 17340

The Borrower intends to use the loan proceeds to purchase and renovate the property. Upon completion, the Borrower intends to sell the property to repay the Groundfloor loan.

[INVEST NOW](#)

[Click here to view the LRO Agreement](#)

**PROPERTY PHOTOS**





MISCELLANEOUS

PROJECT SPECIFIC RISK FACTORS

- The Borrower was advanced the money it needed to purchase this property on May 26, 2023 by Groundfloor Finance Inc. ("Groundfloor," "we," "us," or "our") or a wholly owned subsidiary of Groundfloor. The Borrower is now in possession of the property. If this offering is fully subscribed, Groundfloor will continue to administer and service the loan as further described in the Offering Circular.
- The renovation of the property may be extensive, and therefore subject to delays and other unexpected issues.
- The renovation will require permitting, and permits may not be obtained on time or may be denied.
- This LRO represents the first draw for the loan and is secured by an individual note.
- There will be two LROs on this project, each representing subsequent draws. The second series of LROs will be for \$40,250. The Financial Overview box represents the aggregate amount of all LROs to be secured by this property, giving a complete financial picture of the project.
- The event of default on one Groundfloor note secured by this property will trigger default on all Groundfloor notes secured by this property. All LRO holders investing in LROs corresponding to notes secured by this property share the same priority in any recovery and recovered proceeds will be distributed on a pro-rata basis.
- The Borrower has not completed or sold any projects in the past year. As such, the Borrower's average revenue, costs, and margins cannot be calculated.
- The Borrower's 2022 revenue was derived from rental properties because the Borrower's primary focus in 2022 was buy and hold. The Number of Completed Projects reflects the number of rental units owned. The Gross Margin reflects the earnings after the expenses of the rental business, such as mortgage interest, property taxes, and maintenance, have been deducted from gross revenue.
- Please consult the [Offering Circular](#) for further discussion of general risk factors.

CLOSING CONDITIONS

- Loan is conditioned upon a clean title search and valid title insurance at the time of close.

DEVELOPER FEES

- GROUND FLOOR generally charges borrowers between 2% and 6% of the principal amount of the loan for our services.
- GROUND FLOOR does not take a 'spread' on any part of the interest payments.
- Developers may capitalize the cost of closing into the principal amount of their request. These closing costs typically range from \$500 to \$1500.
- Unless otherwise limited by applicable law, GROUND FLOOR will charge a penalty of 2% for any extension made to the borrower. See GROUND FLOOR 'Fees and Expenses' in the [Offering Circular](#).

SEC FILING INFORMATION

- The series of LROs corresponding to this Project are offered pursuant to Post Qualification Amendment No. 3 to the Offering Circular dated October 4, 2022 (each, as amended and supplemented from time to time), including the documents incorporated by reference therein. You may access and review these documents on the Internal Filings Directory located on our Platform.

BORROWER SUMMARY

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THERIT INVESTMENTS, LLC

DATE OF FORMATION \*

05/02/2023

FINANCIAL DATA

Reporting date: 06/30/23

PROJECTS / REVENUE

Reporting date: 2023

Value of Properties	Total Debt	Completed Projects	Revenue
\$0	\$0	0	\$0
Unsold Inventory	Aged Inventory	Gross Margin %	
0	0	0.0%	

**PRINCIPAL**  
Joshua Therit

FOCUS  
Single Family

**GROUND FLOOR HISTORY**

Loans Funded	Loans Repaid
1	0
On Time Repayment	
0.0%	

**HISTORICAL AVERAGES**


Completed Projects Per Year	Average Project Revenue
2	\$15.6K
Average Project Time	Average Total Project Costs
2 months	\$9.6K

THE COMPANY HAS PREPARED THIS INFORMATION FOR THE PRESENTATION OF ANY OF THE UNLAWFUL PURPOSES OR FOR OTHER MATERIALS PROVIDED BY THE BORROWER. WHILE WE WILL HAVE THE DATA TO CALCULATE THESE METRICS, WE DO NOT USE IT AS THE BULL HORN OF A FINANCIAL DECISION.

PS-1935



**PROJECT SUMMARY** | 310 LINCOLN AVE, MICHIGAN CITY, IN 46360

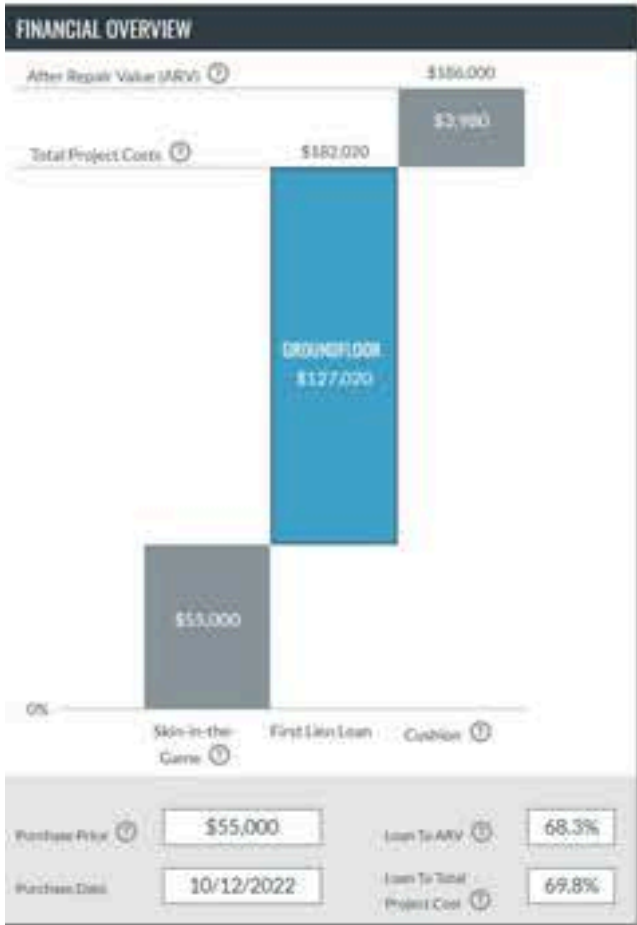


Rate	Proposed Term	Loan To ARV	Loan Amount	Investors
12.5%	21 months	68.3%	\$127,020	0

**BORROWER**  
310 LINCOLN LLC  
Erick Caffarelli - principal

Purpose	Loan Position	Total Loan Amount	Repayment Terms
Refinance - Rehab	First Lien	\$127,020	Balloon payment - principal and interest returned on repayment / due at maturity.

[INVEST NOW](#)  
[Click here to view the LRO Agreement](#)



**VALUATION REPORTS**

As Complete (ARV)	\$186,000
Certified Independent Appraisal	<input type="checkbox"/>
Broker's Price Opinion	<input type="checkbox"/>
Borrower Provided Appraisal	<input type="checkbox"/>
Borrower Provided Comp	<input type="checkbox"/>

**PROPERTY DESCRIPTION**

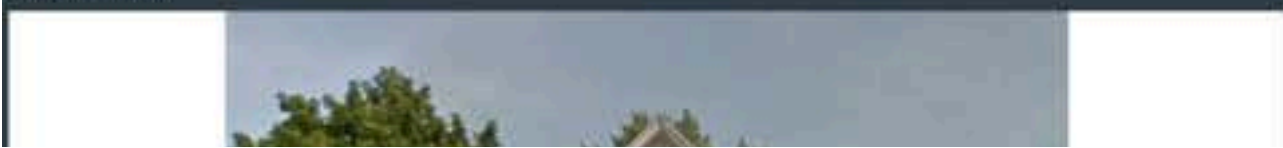


Address: 310 LINCOLN AVE, MICHIGAN CITY, IN 46360

The Borrower intends to use the loan proceeds to renovate the property. Upon completion, the Borrower intends to sell the property to repay the Groundfloor loan.

[INVEST NOW](#)  
[Click here to view the LRO Agreement](#)

**PROPERTY PHOTOS**





MISCELLANEOUS

PROJECT SPECIFIC RISK FACTORS

- The Borrower was advanced the money it needed to begin renovation of this property on June 14, 2023 by Groundfloor Finance Inc. ("Groundfloor," "we," "us," or "our") or a wholly-owned subsidiary of Groundfloor. The Borrower has now begun renovation of the property. If this offering is fully subscribed, Groundfloor will continue to administer and service the loan as further described in the Offering Circular.
- The renovation of the property may be extensive, and therefore subject to delays and other unexpected issues.
- The renovation will require permitting, and permits may not be obtained on time or may be denied.
- The Borrower is using \$0 of the loan proceeds to pay off an existing loan that was used to acquire the property. Groundfloor will assume the first lien position. The rest of the loan proceeds will be put towards the renovation of the property, much like an acquisition and renovation loan.
- The Borrower has not completed or sold any projects in the past year. As such, the Borrower's average revenue, costs, and margins cannot be calculated.
- Please consult the [Offering Circular](#) for further discussion of general risk factors.

CLOSING CONDITIONS

- Loan is conditioned upon a clean title search and valid title insurance at the time of close.

DEVELOPER FEES

- GROUND FLOOR generally charges borrowers between 2% and 6% of the principal amount of the loan for our services.
- GROUND FLOOR does not take a 'spread' on any part of the interest payments.
- Developers may capitalize the cost of closing into the principal amount of their request. These closing costs typically range from \$500 to \$1500.
- Unless otherwise limited by applicable law, GROUND FLOOR will charge a penalty of 2% for any extension made to the borrower. See GROUND FLOOR 'Fees and Expenses' in the [Offering Circular](#).

SEC FILING INFORMATION

- The series of LROs corresponding to this Project are offered pursuant to Post Qualification Amendment No. 3 to the Offering Circular dated October 4, 2022 (each, as amended and supplemented from time to time), including the documents incorporated by reference therein. You may access and review these documents on the Internal Filings Directory located on our Platform.

BORROWER SUMMARY

UNLESS NOTED WITH A \* - INFORMATION BELOW IS SUPPLIED BY THE BORROWER AND IS NOT VERIFIED. BORROWERS REPRESENT AND WARRANT THAT INFORMATION SUPPLIED IS ACCURATE.

310 LINCOLN, LLC

DATE OF FORMATION \*

10/05/2022

FINANCIAL DATA

Reporting Date: 06/30/2023

Value of Properties

\$0

Total Debt

\$0

Unsold Inventory

0

Aged Inventory

0

PROJECTS/REVENUE

Reporting Period: Q1-Q2, 2023

Completed Projects

0

Revenue

\$0

Gross Margin %

0.0%



PRINCIPAL  
Erick Caffarello

FOCUS

GROUND FLOOR HISTORY \*

HISTORICAL AVERAGES

Reporting Period: Three years ending 2022

Completed Projects

Average Project

Fix & Fixp	Loans Funded	Loans Repaid	Per Year	Revenue
	1	0	1	\$140K
	On Time Repayment		Average Project Time	Average Total Project Costs
	0.0%		12 months	\$89.4K

THE COMPANY HAS NOT REVIEWED THE INFORMATION OR ANY OF THE CALCULATIONS OR OTHER MATERIALS PROVIDED BY THE SPONSOR OR WHILE WE BELIEVE THE DATA CONTAINED THEREIN IS RELIABLE, WE DO NOT GUARANTEE THE ACCURACY OF THE INFORMATION.

PS-1936





**PROJECT SUMMARY** | 6310 FARM HILL DRIVE, MEMPHIS, TN 38141



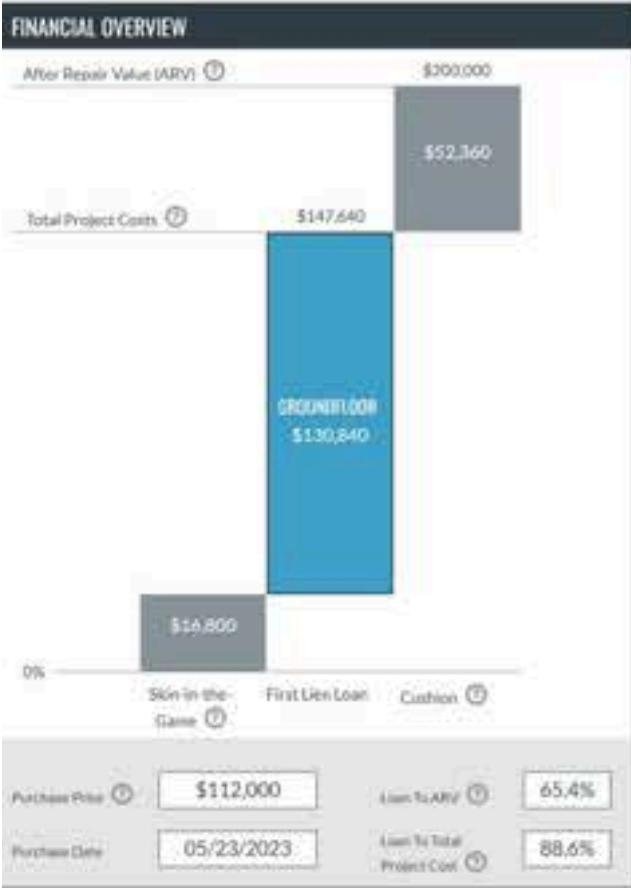
Rate	Projected Term	Loan To ARV	Loan Amount	Investors
12%	15 months	65.4%	\$130,840	0

**BORROWER**  
Haha Realty LLC  
Thierno Barry - principal

Purpose: Purchase & Renovation  
Loan Position: First Lien  
Total Loan Amount: \$130,840  
Repayment Terms: Balloon payment - principal and interest returned / due at maturity.

[INVEST NOW](#)

[Click here to view the LRO Agreement](#)




**VALUATION REPORTS**

As Complete (ARV): \$200,000

- Certified Independent Appraisal
- Broker's Price Opinion
- Borrower Provided Appraisal
- Borrower Provided Comps

**PROPERTY DESCRIPTION**

Address: 6310 FARM HILL DRIVE, MEMPHIS, TN 38141



The Borrower intends to use the loan proceeds to purchase and renovate the property. Upon completion, the Borrower intends to sell the property to repay the Groundfloor loan.

[INVEST NOW](#)

[Click here to view the LRO Agreement](#)





MISCELLANEOUS

PROJECT SPECIFIC RISK FACTORS:

- The Borrower was advanced the money it needed to purchase this property on May 23, 2023 by Groundfloor Finance Inc. ("Groundfloor," "we," "us," or "our") or a wholly-owned subsidiary of Groundfloor. The Borrower is now in possession of the property. If this offering is fully subscribed, Groundfloor will continue to administer and service the loan as further described in the Offering Circular.
- The renovation of the property may be extensive, and therefore subject to delays and other unexpected issues.
- The renovation will require permitting, and permits may not be obtained on time or may be denied.
- The Borrower's 2022 revenue was derived from rental properties because the Borrower's primary focus in 2022 was buy and hold. The Number of Completed Projects reflects the number of rental units owned. The Gross Margin reflects the earnings after the expenses of the rental business, such as mortgage interest, property taxes, and maintenance, have been deducted from gross revenue.
- Please consult the [Offering Circular](#) for further discussion of general risk factors.

CLOSING CONDITIONS

- Loan is conditioned upon a clean title search and valid title insurance at the time of close.

DEVELOPER FEES

- GROUND FLOOR generally charges borrowers between 2% and 6% of the principal amount of the loan for our services.
- GROUND FLOOR does not take a 'spread' on any part of the interest payments.
- Developers may capitalize the cost of closing into the principal amount of their request. These closing costs typically range from \$500 to \$1500.
- Unless otherwise limited by applicable law, GROUND FLOOR will charge a penalty of 2% for any extension made to the borrower. See GROUND FLOOR 'Fees and Expenses' in the [Offering Circular](#).

SEC FILING INFORMATION

- The series of LROs corresponding to this Project are offered pursuant to Post Qualification Amendment No. 3 to the Offering Circular dated October 4, 2022 (each, as amended and supplemented from time to time), including the documents incorporated by reference therein. You may access and review these documents on the Internal Filings Directory located on our Platform.

BORROWER SUMMARY

UNLESS NOTED WITH A \* , INFORMATION BELOW IS SUPPLIED BY THE BORROWER AND IS NOT VERIFIED. BORROWERS REPRESENT AND WARRANT THAT INFORMATION SUPPLIED IS ACCURATE.

HAFIA REALTY LLC

DATE OF FORMATION \*

01/07/2021

FINANCIAL DATA

Reporting date: 06/30/2023

Value of Properties ⓘ	Total Debt ⓘ
\$1.2M	\$815.2K
Unsold Inventory ⓘ	Aged Inventory ⓘ
1	0

PROJECTS / REVENUE

Reporting date: 06/30/2023

Completed Projects ⓘ	Revenue ⓘ
6	\$103.2K
Gross Margin % ⓘ	
74.0%	

**PRINCIPAL**  
Thierno Barry

FOCUS

Fix & Flip

GROUND FLOOR HISTORY \*

Loans Funded ⓘ	Loans Repaid ⓘ
----------------	----------------

HISTORICAL AVERAGES

Reporting period: 01/01/2022 - 06/30/2023

Completed Projects Per Year ⓘ	Average Project Revenue ⓘ
-------------------------------	---------------------------

1	0	6	\$15K
On Time Repayment ⓘ		Average Project Time ⓘ	Average Total Project Costs ⓘ
0.0%		2 months	\$9K

THE COMPANY PLAYS NO ROLE IN THE PREPARATION OF ANY OF THE INFORMATION CONTAINED IN ANY OF THE PARTS OF THIS DOCUMENT. WHILE WE OFFER THE DATA, WE DO NOT WARRANT THE ACCURACY OF THE DATA OR THE RESULTS OF ANY INVESTMENT DECISIONS MADE ON THE BASIS OF THE DATA.

PS-1937



**PROJECT SUMMARY** | 441 LYNNHAVEN DR SW #1, ATLANTA, GA 30310



Rate	Projected Term	Loan To ARV	Loan Amount	Investor's
12%	15 months	69.8%	\$133,140	0

**BORROWER**  
**DAYLON MARTIN AND ASSOCIATES LLC**  
 Daylon Martin - principal

Purpose: Purchase & Renovation  
 Loan Position: First Lien  
 Total Loan Amount: \$133,140  
 Repayment Terms: Balloon payment - principal and interest returned on repayment / due at maturity.

[INVEST NOW](#)

[Click here to view the LRO Agreement](#)

**FINANCIAL OVERVIEW**

After Repair Value (ARV)  $\text{\$420,000}$

Total Project Costs  $\text{\$259,090}$

Groundfloor  $\text{\$293,090}$

DSI

Skin-in-the-Game  $\text{\$66,000}$  | First Lien Loan | Cushion

Purchase Price  $\text{\$225,000}$  | Loan To ARV  $69.8\%$

Purchase Date  $06/23/2023$  | Loan To Total Project Cost  $81.6\%$

**GRADE FACTORS**

The following factors determined in part how the loan was graded:  
 (in descending order of importance)

Loan To ARV Score	4	10
Quality of Valuation Report	4	4
Skin-in-the-Game	3	10
Location	4	8
Borrower Experience	3	5
Borrower Commitment	1	1

**VALUATION REPORTS**

As Complete (ARV)  $\text{\$420,000}$

[Certified Independent Appraisal](#)

[Broker's Price Opinion](#)

[Borrower Provided Appraisal](#)

[Borrower Provided Comps](#)

**PROPERTY DESCRIPTION**

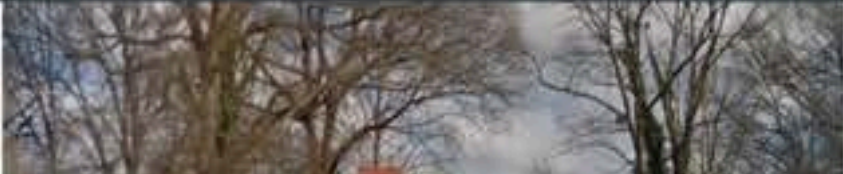
Address: **441 LYNNHAVEN DR SW, ATLANTA, GA 30310**

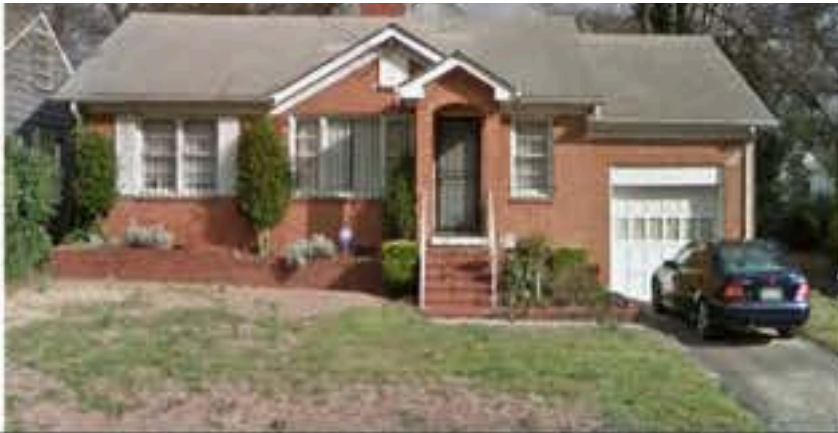
The Borrower intends to use the loan proceeds to purchase and renovate the property. Upon completion, the Borrower intends to sell the property to repay the Groundfloor loan.

[INVEST NOW](#)

[Click here to view the LRO Agreement](#)

**PROPERTY PHOTOS**





MISCELLANEOUS

PROJECT SPECIFIC RISK FACTORS

- The Borrower was advanced the money it needed to purchase this property on June 23, 2023 by Groundfloor Finance Inc. ("Groundfloor," "we," "us," or "our") or a wholly-owned subsidiary of Groundfloor. The Borrower is now in possession of the property. If this offering is fully subscribed, Groundfloor will continue to administer and service the loan as further described in the Offering Circular.
- The renovation of the property may be extensive, and therefore subject to delays and other unexpected issues.
- The renovation will require permitting, and permits may not be obtained on time or may be denied.
- This LRO represents the first draw for the loan and is secured by an individual note.
- There will be three LROs on this project, each representing subsequent draws. The first series of LROs will be for \$133,140, the second series of LROs will be for \$55,570, and the third series of LROs will be for \$104,380. The Financial Overview box represents the aggregate amount of all LROs to be secured by this property, giving a complete financial picture of the project.
- The event of default on one Groundfloor note secured by this property will trigger default on all Groundfloor notes secured by this property. All LRO holders investing in LROs corresponding to notes secured by this property share the same priority in any recovery and recovered proceeds will be distributed on a pro-rata basis.
- The Borrower's 2022 revenue was derived from rental properties because the Borrower's primary focus in 2022 was buy and hold. The Number of Completed Projects reflects the number of rental units owned. The Gross Margin reflects the earnings after the expenses of the rental business, such as mortgage interest, property taxes, and maintenance, have been deducted from gross revenue.
- Please consult the [Offering Circular](#) for further discussion of general risk factors.

CLOSING CONDITIONS

- Loan is conditioned upon a clean title search and valid title insurance at the time of close.

DEVELOPER FEES

- GROUND FLOOR generally charges borrowers between 2% and 6% of the principal amount of the loan for our services.
- GROUND FLOOR does not take a 'spread' on any part of the interest payments.
- Developers may capitalize the cost of closing into the principal amount of their request. These closing costs typically range from \$500 to \$1500.
- Unless otherwise limited by applicable law, GROUND FLOOR will charge a penalty of 2% for any extension made to the borrower. See GROUND FLOOR 'Fees and Expenses' in the [Offering Circular](#).

SEC FILING INFORMATION

- The series of LROs corresponding to this Project are offered pursuant to Post Qualification Amendment No. 3 to the Offering Circular dated October 4, 2022 (each, as amended and supplemented from time to time), including the documents incorporated by reference therein. You may access and review these documents on the Internal Filings Directory located on our Platform.

BORROWER SUMMARY

UNLESS NOTED WITH A #, INFORMATION BELOW IS SUPPLIED BY THE BORROWER AND IS NOT VERIFIED. BORROWERS REPRESENT AND WARRANT THAT INFORMATION SUPPLIED IS ACCURATE.

DAYLON MARTIN AND ASSOCIATES, LLC

DATE OF FORMATION #

02/03/2006

FINANCIAL DATA

Reporting Period: 06/30/23

Value of Properties ⓘ

\$175K

Total Debt ⓘ

\$0

Unsold Inventory ⓘ

0

Aged Inventory ⓘ

0

PROJECTS / REVENUE

Reporting Period: 2022

Completed Projects ⓘ

1

Gross Margin % ⓘ

81.0%

Revenue ⓘ

\$15.3K

**PRINCIPAL**  
Dayton Martin

FOCUS  
Fix & Flip

**GROUND FLOOR HISTORY**

**HISTORICAL AVERAGES**  
Risk-adjusted, three-year ending 2013

Loans Funded	Loans Repaid	Completed Projects Per Year	Average Project Revenue
1	0	4	\$13.1K
On Time Repayment		Average Project Time	Average Total Project Costs
0.0%		3 months	\$2.7K

THE COMPANY PLACE(S) HEREIN IS THE PROPERTY OF THE SELLER(S) AND ALL RIGHTS RESERVED FOR ANY OTHER MATERIALS PROVIDED BY THE WORKER SHALL BE USED. THE DATA CONTAINED HEREIN IS UNOFFICIAL. WE DO NOT GUARANTEE THE ACCURACY OF THE DATA.

PS-1938





**PROJECT SUMMARY** | 3627 ROSSELLE STREET, JACKSONVILLE, FL 32205



Rate	Projected Term	Loan To ARV	Loan Amount	Investors
10%	12 months	62.0%	\$133,350	0

**BORROWER**  
Jet Home Repairs LLC  
Edward Cruz - principal

Purpose	Loan Position	Total Loan Amount	Repayment Terms
Purchase & Renovation	First Lien	\$133,350	Balloon payment - principal and interest returned on repayment / due at maturity.

[INVEST NOW](#)

[Click here to view the LRO Agreement](#)

**FINANCIAL OVERVIEW**

After Repair Value (ARV)  $\$215,000$

Total Project Costs  $\$144,540$

GROUND FLOOR  $\$133,350$

First Lien Loan  $\$10,810$

Second Lien Loan  $\$10,810$

Cash-in-the-Game  $\$125,150$

Cashion  $\$10,810$

Purchase Price  $\$125,150$

Purchase Date 05/24/2023

Loan To ARV 62.0%

Loan To Total Project Cost 92.5%

**GRADE FACTORS**

The following factors determine in part how the loan was graded:  
By decreasing order of loan factor:

Loan To ARV Score	4	10
Quality of Valuation Report	4	4
Skin-in-the-Game		10
Location	4	8
Borrower Experience	1	5
Borrower Commitment	1	1

**VALUATION REPORTS**

As Complete (ARV)  $\$215,000$

[Certified Independent Appraisal](#)

[Broker's Price Opinion](#)

[Borrower Provided Appraisal](#)

[Borrower Provided Comps](#)

**PROPERTY DESCRIPTION**




Address: 3627 ROSSELLE STREET, JACKSONVILLE, FL 32205

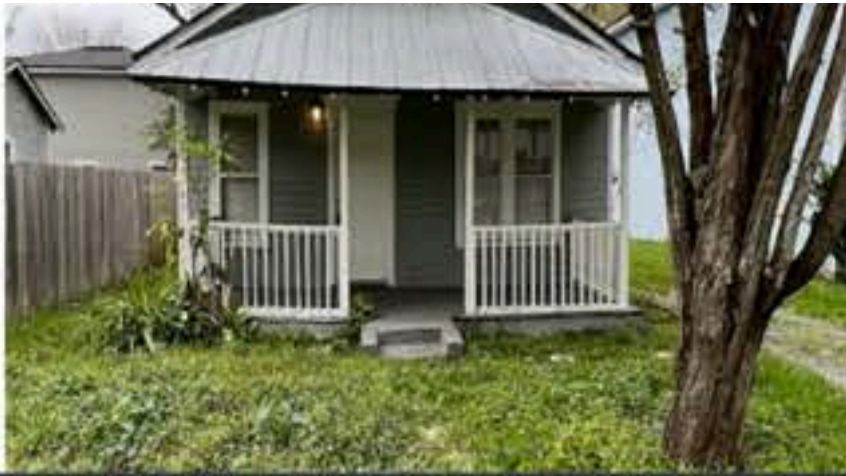
The Borrower intends to use the loan proceeds to purchase and renovate the property. Upon completion, the Borrower intends to sell the property to repay the Groundfloor loan.

[INVEST NOW](#)

[Click here to view the LRO Agreement](#)

**PROPERTY PHOTOS**





MISCELLANEOUS

PROJECT SPECIFIC RISK FACTORS

- The Borrower was advanced the money it needed to purchase this property on May 24, 2023 by Groundfloor Finance Inc. ("Groundfloor," "we," "us," or "our") or a wholly-owned subsidiary of Groundfloor. The Borrower is now in possession of the property. If this offering is fully subscribed, Groundfloor will continue to administer and service the loan as further described in the Offering Circular.
- The renovation of the property may be extensive, and therefore subject to delays and other unexpected issues.
- The renovation will require permitting, and permits may not be obtained on time or may be denied.
- This LRO represents the first draw for the loan and is secured by an individual note.
- There will be two LROs on this project, each representing subsequent draws. The first series of LROs will be for \$133,350. The last LROs series is subordinate to the first series of LROs and will be for \$10,810. The Financial Overview box represents the aggregate amount of all LROs to be secured by this property, giving a complete financial picture of the project.
- The event of default on one Groundfloor note secured by this property will trigger default on all Groundfloor notes secured by this property. However, LRO holders investing in LROs corresponding to notes secured by this property have different priorities in any recovery. Holders of LRO series 3627 Roselle Street #1 have first priority and any recovery will be distributed on a pro rata basis to those LRO holders first. Holders of LRO Series 3627 Roselle Street #2 have a subordinated priority, and any remaining recovery will be distributed to them if and when LRO holders of the first priority notes are made whole.
- The Borrower has not completed or sold any projects in the past year. As such, the Borrower's average revenue, costs, and margins cannot be calculated.
- The Principal has not yet completed or sold any projects. As such, the Principal's average revenue, costs, and margins cannot be calculated.
- Please consult the [Offering Circular](#) for further discussion of general risk factors.

CLOSING CONDITIONS

- Loan is conditioned upon a clean title search and valid title insurance at the time of close.

DEVELOPER FEES

- GROUND FLOOR generally charges borrowers between 2% and 6% of the principal amount of the loan for our services.
- GROUND FLOOR does not take a 'spread' on any part of the interest payments.
- Developers may capitalize the cost of closing into the principal amount of their request. These closing costs typically range from \$500 to \$1500.
- Unless otherwise limited by applicable law, GROUND FLOOR will charge a penalty of 2% for any extension made to the borrower. See GROUND FLOOR 'Fees and Expenses' in the [Offering Circular](#).

SEC FILING INFORMATION

- The series of LROs corresponding to this Project are offered pursuant to Post Qualification Amendment No. 3 to the Offering Circular dated October 4, 2022 (each, as amended and supplemented from time to time), including the documents incorporated by reference therein. You may access and review these documents on the Internal Filings Directory located on our Platform.

BORROWER SUMMARY

UNLESS NOTED WITH A ●, INFORMATION BELOW IS SUPPLIED BY THE BORROWER AND IS NOT VERIFIED. BORROWERS REPRESENT AND WARRANT THAT INFORMATION SUPPLIED IS ACCURATE.

JET HOME REPAIRS LLC

DATE OF FORMATION ●

09/10/2018

FINANCIAL DATA

Reporting date: 08/30/23

Value of Properties ● Total Debt ●

\$0

\$0

Unsold Inventory ●

Agd Inventory ●

PROJECTS / REVENUE

Reporting period: 2023

Completed Projects ● Revenue ●

0

\$0

Gross Margin % ●

0 0 0.0%

**PRINCIPAL**  
Eduard Cruz

**FOCUS**  
Fix & Flip

**GROUND FLOOR HISTORY**

Loans Funded	Loans Repaid
1	0
On-Time Repayment	
0.0%	

**HISTORICAL AVERAGES**  
Reporting period: 12mo period ending 08/31


Completed Projects Per Year	Average Project Revenue
0	\$0
Average Project Time	Average Total Project Costs
0 months	\$0

THE COMPANY PLACES RESPONSIBILITY ON THE PREPARATION OF ANY OF THE INFORMATION SOURCE OR ANY OTHER INFORMATION PROVIDED BY THE SUBSCRIBER. WHILE WE BELIEVE THE DATA CONTAINED HEREIN IS ACCURATE, WE DO NOT GUARANTEE THE DATA OR THE ACCURACY OF THE INFORMATION.

PS-1939



**PROJECT SUMMARY** | 2442 LEONID ROAD, JACKSONVILLE, FL 32218 B



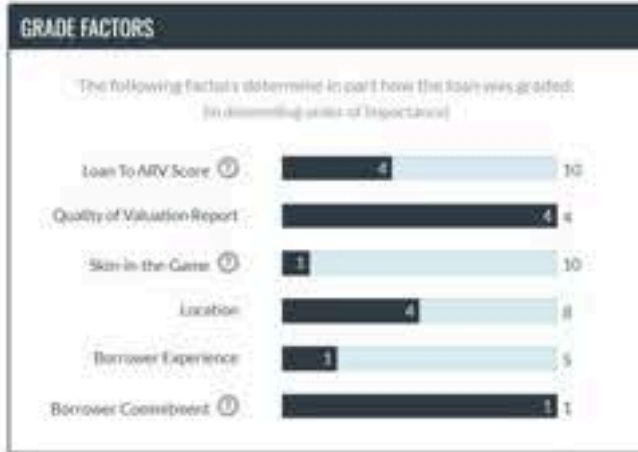
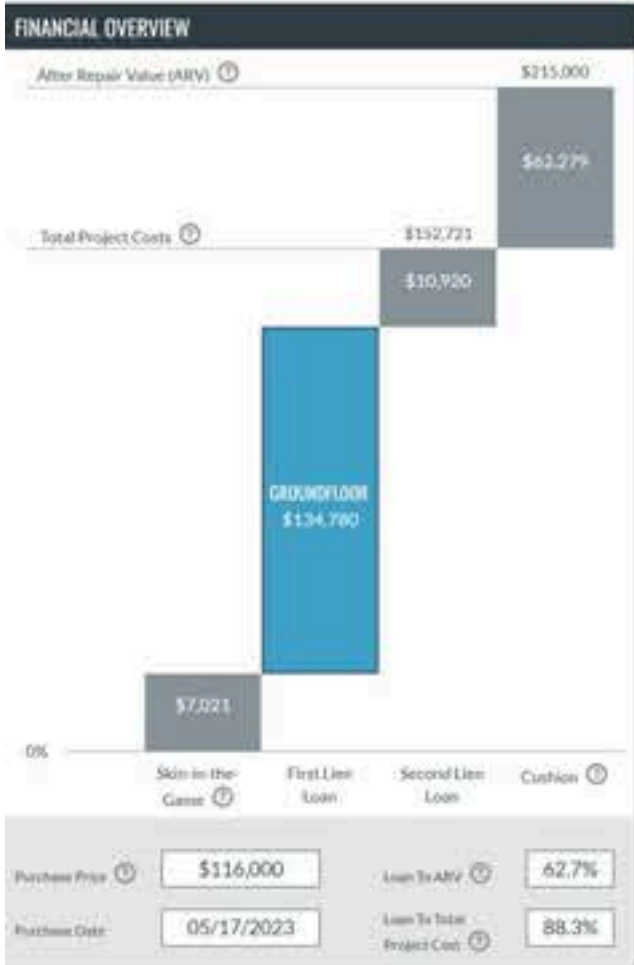
Rate	Projected Term	Loan To ARV	Loan Amount	Investors
10%	12 months	62.7%	\$134,780	0

**BORROWER**  
 Divine Remodeling & Construction LLC  
 Katherine Martinez Guifarro - principal

Purpose	Loan Position	Total Loan Amount	Repayment Terms
Purchase & Renovation	First Lien	\$134,780	Balloon payment - principal and interest returned on repayment / due at maturity.

[INVEST NOW](#)

[Click here to view the LRO Agreement](#)



**VALUATION REPORTS**

As Complete (ARV): **\$215,000**

- [Certified Independent Appraisal](#)
- [Broker's Price Opinion](#)
- [Borrower Provided Appraisal](#)
- [Borrower Provided Compis](#)

**PROPERTY DESCRIPTION**

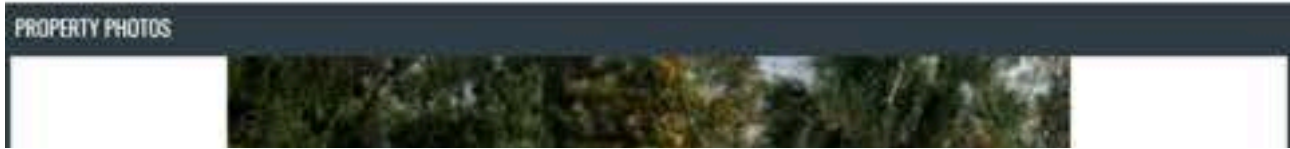


Address: [2442 LEONID ROAD, JACKSONVILLE, FL 32218](#)

The Borrower intends to use the loan proceeds to purchase and renovate the property. Upon completion, the Borrower intends to sell the property to repay the Groundfloor loan.

[INVEST NOW](#)

[Click here to view the LRO Agreement](#)





MISCELLANEOUS

PROJECT SPECIFIC RISK FACTORS:

- The Borrower was advanced the money it needed to purchase this property on May 17, 2023 by Groundfloor Finance Inc. ("Groundfloor," "we," "us," or "our") or a wholly-owned subsidiary of Groundfloor. The Borrower is now in possession of the property. If this offering is fully subscribed, Groundfloor will continue to administer and service the loan as further described in the Offering Circular.
- The renovation of the property may be extensive, and therefore subject to delays and other unexpected issues.
- The renovation will require permitting, and permits may not be obtained on time or may be denied.
- This LRO represents the first draw for the loan and is secured by an individual note.
- There will be two LROs on this project, each representing subsequent draws. The first series of LROs will be for \$134,780. The last LROs series is subordinate to the first series of LROs and will be for \$10,920. The Financial Overview box represents the aggregate amount of all LROs to be secured by this property, giving a complete financial picture of the project.
- The event of default on one Groundfloor note secured by this property will trigger default on all Groundfloor notes secured by this property. However, LRO holders investing in LROs corresponding to notes secured by this property have different priorities in any recovery. Holders of LRO series 2442 Leonid Road #1 have first priority and any recovery will be distributed on a pro rata basis to these LRO holders first. Holders of LRO Series 2442 Leonid Road #2 have a subordinated priority, and any remaining recovery will be distributed to them if and when LRO holders of the first priority notes are made whole.
- The Borrower has not completed or sold any projects in the past year. As such, the Borrower's average revenue, costs, and margins cannot be calculated.
- The Principal has not yet completed or sold any projects. As such, the Principal's average revenue, costs, and margins cannot be calculated.
- Please consult the [Offering Circular](#) for further discussion of general risk factors.

CLOSING CONDITIONS

- Loan is conditioned upon a clean title search and valid title insurance at the time of close.

DEVELOPER FEES

- GROUND FLOOR generally charges borrowers between 2% and 6% of the principal amount of the loan for our services.
- GROUND FLOOR does not take a 'spread' on any part of the interest payments.
- Developers may capitalize the cost of closing into the principal amount of their request. These closing costs typically range from \$500 to \$1500.
- Unless otherwise limited by applicable law, GROUND FLOOR will charge a penalty of 2% for any extension made to the borrower. See GROUND FLOOR Fees and Expenses in the [Offering Circular](#).

SEC FILING INFORMATION

- The series of LROs corresponding to this Project are offered pursuant to Post Qualification Amendment No. 3 to the Offering Circular dated October 4, 2022 (each, as amended and supplemented from time to time), including the documents incorporated by reference therein. You may access and review these documents on the Internal Filings Directory located on our Platform.

BORROWER SUMMARY

UNLESS NOTED WITH A \*, INFORMATION BELOW IS SUPPLIED BY THE BORROWER AND IS NOT VERIFIED. BORROWERS REPRESENT AND WARRANT THAT INFORMATION SUPPLIED IS ACCURATE.

DIVINE REMODELING & CONSTRUCTION LLC

DATE OF FORMATION \*

06/04/2022

FINANCIAL DATA

Reporting date: 06/30/2023

PROJECTS / REVENUE

Reporting period: 2022

Value of Properties ⓘ	Total Debt ⓘ	Completed Projects ⓘ	Revenue ⓘ
\$0	\$0	0	\$0

Fixed Investment ⓘ

Asset Investment ⓘ

Carry Margin % ⓘ

0	0	0.0%
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**PRINCIPAL**  
Katherine Martinez Guillamo

FOCUS

Fix & Flip

**GROUND FLOOR HISTORY**

Loans Funded	Loans Repaid
1	0
On Time Repayment	
0.0%	

**HISTORICAL AVERAGES**  
(Showing Averages) (Last period: 2013)

Completed Projects Per Year	Average Project Revenue
0	\$0
Average Project Time	Average Total Project Costs
0 months	\$0

THE COMPANY PLAYS AN ACTIVE ROLE IN THE PREPARATION OF 2024 OF THE VALUATION REPORTS BY THE APPRAISERS AND/ORALLY PROVIDED BY THE COMPANY WITH THE EFFECT OF THE 2024 (CHANGING THE 2024) REPORTS. WE DO NOT USE IT AS THE BEEHIVE OF A FLOORING BUSINESS.





**PROJECT SUMMARY** | 6959 N BOTH CT #1, MILWAUKEE, WI 53223



Rate	Projected Term	Loan To ARV	Loan Amount	Investors
14%	15 months	65.0%	\$139,810	0

**BORROWER**  
**YSY PROPERTIES LLC**  
 Yrvis Orlando Perez Torrez - principal

Purpose: Purchase & Renovation  
 Loan Position: First Lien  
 Total Loan Amount: \$139,810  
 Repayment Terms: Balloon payment - principal and interest returned on repayment / due at maturity.

[INVEST NOW](#)  
[Click here to view the LRD Agreement](#)

**FINANCIAL OVERVIEW**

After Repair Value (ARV) ①: \$265,000

Total Project Costs ②: \$243,700

Groundfloor: \$185,250

Skin-in-the-Game: \$58,450

First Lien Loan: \$139,810

Cashion ③: \$41,300

Purchase Price ④: \$167,000  
 Loan To ARV ⑤: 65.0%

Purchase Date: 05/22/2023  
 Loan To Total Project Cost ⑥: 76.0%

**GRADE FACTORS**

The following factors determined in part how the loan was graded:  
 (in descending order of importance)

Loan To ARV Score ①	4	10
Quality of Valuation Report	4	4
Skin-in-the-Game ②	4	10
Location	4	8
Borrower Experience	1	5
Borrower Commitment ③	1	1

**VALUATION REPORTS**

As Complete (ARV): \$265,000

- [Certified Independent Appraisal](#)
- [Broker's Price Opinion](#)
- [Borrower Provided Appraisal](#)
- [Borrower Provided Comps](#)


**PROPERTY DESCRIPTION**

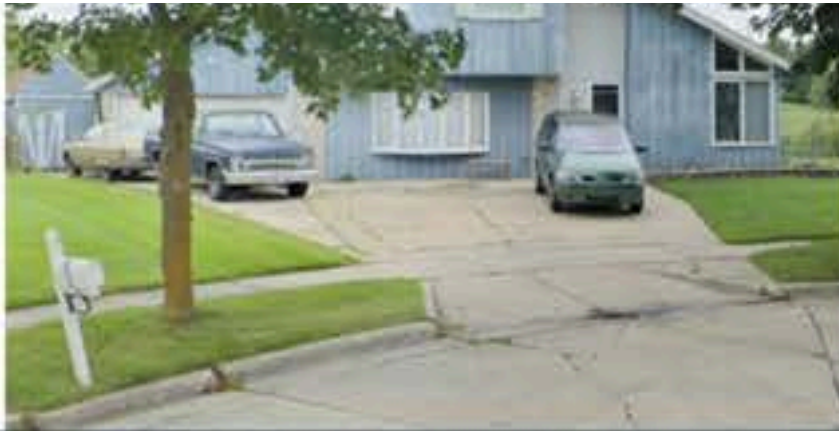
Address: 6959 N BOTH CT, MILWAUKEE, WI 53223

The Borrower intends to use the loan proceeds to purchase and renovate the property. Upon completion, the Borrower intends to sell the property to repay the Groundfloor loan.

[INVEST NOW](#)  
[Click here to view the LRD Agreement](#)

**PROPERTY PHOTOS**





MISCELLANEOUS

PROJECT SPECIFIC RISK FACTORS:

- The Borrower was advanced the money it needed to purchase this property on May 22, 2023 by Groundfloor Finance Inc. ("Groundfloor," "we," "us," or "our") or a wholly-owned subsidiary of Groundfloor. The Borrower is now in possession of the property. If this offering is fully subscribed, Groundfloor will continue to administer and service the loan as further described in the Offering Circular.
- The renovation of the property may be extensive, and therefore subject to delays and other unexpected issues.
- The renovation will require permitting, and permits may not be obtained on time or may be denied.
- This LRO represents the first draw for the loan and is secured by an individual note.
- There will be two LROs on this project, each representing subsequent draws. The second series of LROs will be for \$45,440. The Financial Overview box represents the aggregate amount of all LROs to be secured by this property, giving a complete financial picture of the project.
- The event of default on one Groundfloor note secured by this property will trigger default on all Groundfloor notes secured by this property. All LRO holders investing in LROs corresponding to notes secured by this property share the same priority in any recovery and recovered proceeds will be distributed on a pro-rata basis.
- The Borrower has not completed or sold any projects in the past year. As such, the Borrower's average revenue, costs, and margins cannot be calculated.
- The Principal has not yet completed or sold any projects. As such, the Principal's average revenue, costs, and margins cannot be calculated.
- Please consult the [Offering Circular](#) for further discussion of general risk factors.

CLOSING CONDITIONS:

- Loan is conditioned upon a clean title search and valid title insurance at the time of close.

DEVELOPER FEES:

- GROUND FLOOR generally charges borrowers between 2% and 6% of the principal amount of the loan for our services.
- GROUND FLOOR does not take a 'spread' on any part of the interest payments.
- Developers may capitalize the cost of closing into the principal amount of their request. These closing costs typically range from \$500 to \$1500.
- Unless otherwise limited by applicable law, GROUND FLOOR will charge a penalty of 2% for any extension made to the borrower. See GROUND FLOOR 'Fees and Expenses' in the [Offering Circular](#).

SEC FILING INFORMATION:

- The series of LROs corresponding to this Project are offered pursuant to Post Qualification Amendment No. 3 to the Offering Circular dated October 4, 2022 (each, as amended and supplemented from time to time), including the documents incorporated by reference therein. You may access and review these documents on the Internal Filings Directory located on our Platform.

BORROWER SUMMARY

UNLESS NOTED WITH A \* INFORMATION BELOW IS SUPPLIED BY THE BORROWER AND IS NOT VERIFIED. BORROWER REPRESENTS AND WARRANTS THAT INFORMATION SUPPLIED IS ACCURATE.

Y&Y PROPERTIES LLC

DATE OF FORMATION \*

12/01/2022

FINANCIAL DATA

Reporting date: 06/30/2023

Value of Properties ⓘ	Total Debt ⓘ
\$0	\$0
Unsold Inventory ⓘ	Aged Inventory ⓘ
0	0

PROJECTS / REVENUE

Reporting period: 2022

Completed Projects ⓘ	Revenue ⓘ
0	\$0
Gross Margin % ⓘ	
0.0%	

**PRINCIPAL**  
Yvri Orlando Perez Torrez

**GROUND FLOOR HISTORY**

**HISTORICAL AVERAGES**  
Reporting period: Dec 2023 - Mar 2024

**FOCUS**  
Single Family

<b>Loans Funded</b>	<b>Loans Repaid</b>	<b>Completed Projects Per Year</b>	<b>Average Project Revenue</b>
1	0	0	\$0
<b>On Time Repayment</b>		<b>Average Project Time</b>	<b>Average Total Project Costs</b>
0.0%		0 months	\$0

THE COMPANY REPRESENTS AND WARRANTS THAT THE INFORMATION CONTAINED HEREIN IS TRUE AND CORRECT TO THE BEST OF ITS KNOWLEDGE AND BELIEF. THE COMPANY ACCEPTS NO LIABILITY FOR ANY DAMAGES, INCLUDING CONSEQUENTIAL DAMAGES, ARISING FROM THE USE OF THIS INFORMATION.



**PROJECT SUMMARY** | 5947 KEMBLE AVE #1, PHILADELPHIA, PA 19138 B



Rate	Projected Term	Loan To ARV	Loan Amount	Investors
10%	15 months	70.0%	\$142,610	0

Purpose	Loan Position	Total Loan Amount	Repayment Terms
Purchase & Renovation	First Lien	\$142,610	Balloon payment - principal and interest returned on repayment / due at maturity.

**BORROWER**  
Value LLC  
Yinmi Bai - principal

[INVEST NOW](#)

[Click here to view the LRO Agreement](#)

**FINANCIAL OVERVIEW**

After Repair Value (ARV) 🔍 \$270,000

Total Project Costs 🔍 \$274,100

**GROUND FLOOR**  
\$188,980

\$45,300

0% Skin in the Game 🔍 First Lien Loan Cushion 🔍

Purchase Price <span>🔍</span>	\$115,000	Loan To ARV <span>🔍</span>	70.0%
Purchase Date	05/18/2023	Loan To Total Project Cost <span>🔍</span>	80.7%

**GRADE FACTORS**

The following factors determined in part how the loan was graded:  
(in descending order of importance)

Loan To ARV Score <span>🔍</span>	4	10
Quality of Valuation Report	4	4
Skin-in-the-Game <span>🔍</span>	3	10
Location	4	8
Borrower Experience	3	5
Borrower Commitment <span>🔍</span>	1	1

**VALUATION REPORTS**

As Complete (ARV) \$270,000

[Certified Independent Appraisal](#)

[Broker's Price Opinion](#)

[Borrower Provided Appraisal](#)

[Borrower Provided Comps](#)

**PROPERTY DESCRIPTION**


Address: [5947 KEMBLE AVE, PHILADELPHIA, PA 19138](#)

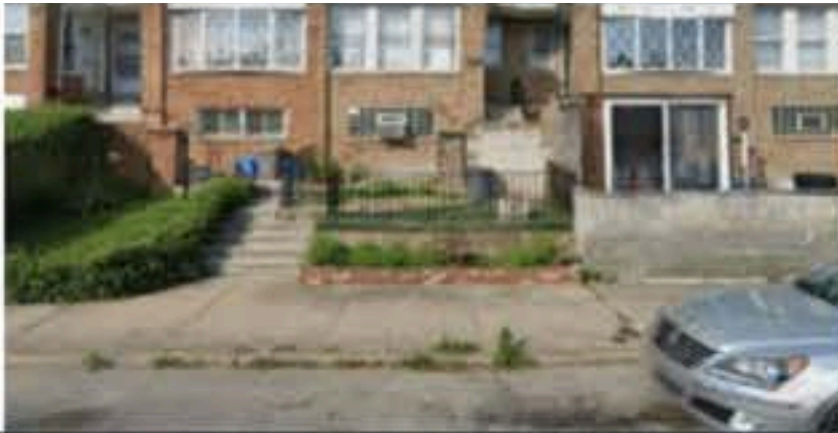
The Borrower intends to use the loan proceeds to purchase and renovate the property. Upon completion, the Borrower intends to sell the property to repay the Groundfloor loan.

[INVEST NOW](#)

[Click here to view the LRO Agreement](#)

**PROPERTY PHOTOS**





MISCELLANEOUS

PROJECT SPECIFIC RISK FACTORS

- The Borrower was advanced the money it needed to purchase this property on May 18, 2023 by Groundfloor Finance Inc. ("Groundfloor," "we," "us," or "our") or a wholly-owned subsidiary of Groundfloor. The Borrower is now in possession of the property. If this offering is fully subscribed, Groundfloor will continue to administer and service the loan as further described in the Offering Circular.
- The renovation of the property may be extensive, and therefore subject to delays and other unexpected issues.
- The renovation will require permitting, and permits may not be obtained on time or may be denied.
- This LRO represents the first draw for the loan and is secured by an individual note.
- There will be two LROs on this project, each representing subsequent draws. The second series of LROs will be for \$46,370. The Financial Overview box represents the aggregate amount of all LROs to be secured by this property, giving a complete financial picture of the project.
- The event of default on one Groundfloor note secured by this property will trigger default on all Groundfloor notes secured by this property. All LRO holders investing in LROs corresponding to notes secured by this property share the same priority in any recovery and recovered proceeds will be distributed on a pro-rata basis.
- The Borrower's 2022 revenue was derived from rental properties because the Borrower's primary focus in 2022 was buy and hold. The Number of Completed Projects reflects the number of rental units owned. The Gross Margin reflects the earnings after the expenses of the rental business, such as mortgage interest, property taxes, and maintenance, have been deducted from gross revenue.
- Please consult the [Offering Circular](#) for further discussion of general risk factors.

CLOSING CONDITIONS

- Loan is conditioned upon a clean title search and valid title insurance at the time of close.

DEVELOPER FEES

- GROUND FLOOR generally charges borrowers between 2% and 6% of the principal amount of the loan for our services.
- GROUND FLOOR does not take a 'spread' on any part of the interest payments.
- Developers may capitalize the cost of closing into the principal amount of their request. These closing costs typically range from \$500 to \$1500.
- Unless otherwise limited by applicable law, GROUND FLOOR will charge a penalty of 2% for any extension made to the borrower. See GROUND FLOOR 'Fees and Expenses' in the [Offering Circular](#).

SECURING INFORMATION

- The series of LROs corresponding to this Project are offered pursuant to Post Qualification Amendment No. 3 to the Offering Circular dated October 4, 2022 (each, as amended and supplemented from time to time), including the documents incorporated by reference therein. You may access and review these documents on the Internal Filings Directory located on our Platform.

BORROWER SUMMARY

UNLESS NOTED WITH A \*, INFORMATION BELOW IS SUPPLIED BY THE BORROWER AND IS NOT VERIFIED. BORROWERS REPRESENT AND WARRANT THAT INFORMATION SUPPLIED IS ACCURATE.

VALUE LLC

DATE OF FORMATION \*

06/18/2013

FINANCIAL DATA

Reporting Date: 06/30/23

Value of Properties ⓘ	Total Debt ⓘ
\$885K	\$220K
Unsold Inventory ⓘ	Aged Inventory ⓘ
0	0

PROJECTS / REVENUE

Reporting period: 2022

Completed Projects ⓘ	Revenue ⓘ
3	\$51K
Gross Margin % ⓘ	
20.0%	

**PRINCIPAL**  
Yirmi Bar

**GROUND FLOOR HISTORY**

**HISTORICAL AVERAGES**  
Reporting period: three years ending 2023

**FOCUS**  
Single Family

<b>Loans Funded</b> ⓘ	<b>Loans Repaid</b> ⓘ	<b>Completed Projects Per Year</b> ⓘ	<b>Average Project Revenue</b> ⓘ
1	0	4	\$16K
<b>On Time Repayment</b> ⓘ		<b>Average Project Time</b> ⓘ	<b>Average Total Project Costs</b> ⓘ
0.0%		2 months	\$7.5K

THE COMPANY PLEDGES GENERAL AND SPECIFIC PERFORMANCE AND THE VALUATION OF ANY OF THE VALUATION ELEMENTS OR ANY OTHER MATERIALS PROVIDED BY THE COMPANY SHALL BE BELIEVED THE BEST ESTIMATE OF THE COMPANY'S MANAGEMENT AND DOES NOT REPRESENT THE SOLE SOURCE OF A FINANCIAL DECISION.

PS-1942





**PROJECT SUMMARY** | 2927 WEST 9TH STREET, JACKSONVILLE, FL 32254



Rate	Projected Term	Loan To ARV	Loan Amount	Inventories
10%	12 months	61.7%	\$145,000	0

**BORROWER**  
 New Creations Lawn Maintenance & Restoration LLC  
 Rachel Gadalen - principal

Purpose	Loan Position	Total Loan Amount	Repayment Terms
Purchase & Renovation	First Lien	\$145,000	Balloon payment - principal and interest returned on repayment / due at maturity.

[INVEST NOW](#)  
[Click here to view the LRD Agreement](#)

**FINANCIAL OVERVIEW**

After Repair Value (ARV) **\$235,000**

Total Project Costs **\$156,750**

**GROUND FLOOR**  
\$145,000

10%  
 Skin-in-the-Game  
 First Lien Loan  
 Second Lien Loan  
 Cushion

Purchase Price **\$77,095**      Loan To ARV **61.7%**  
 Purchase Date **06/05/2023**      Loan To Total Project Cost **92.5%**

**GRADE FACTORS**

The following factors determine in part how the loan was graded:  
 (In descending order of importance)

Loan To ARV Score	4	10
Quality of Valuation Report	4	4
Skin-in-the-Game		10
Location	4	8
Borrower Experience	1	5
Borrower Commitment	1	5

**VALUATION REPORTS**

As Complete (ARV) **\$235,000**

- Certified Independent Appraisal**
- Broker's Price Opinion
- Borrower Provided Appraisal
- Borrower Provided Comp


**PROPERTY DESCRIPTION**

Address: **2927 WEST 9TH STREET, JACKSONVILLE, FL 32254**

The Borrower intends to use the loan proceeds to purchase and renovate the property. Upon completion, the Borrower intends to sell the property to repay the Groundfloor loan.

[INVEST NOW](#)  
[Click here to view the LRD Agreement](#)

**PROPERTY PHOTOS**





MISCELLANEOUS

PROPERTY SPECIFIC RISK FACTORS

- The Borrower was advanced the money it needed to purchase this property on June 5, 2023 by Groundfloor Finance Inc. ("Groundfloor," "we," "us," or "our") or a wholly-owned subsidiary of Groundfloor. The Borrower is now in possession of the property. If this offering is fully subscribed, Groundfloor will continue to administer and service the loan as further described in the Offering Circular.
- The renovation of the property may be extensive, and therefore subject to delays and other unexpected issues.
- The renovation will require permitting, and permits may not be obtained on time or may be denied.
- This LRO represents the first draw for the loan and is secured by an individual note.
- There will be two LROs on this project, each representing subsequent draws. The first series of LROs will be for \$145,000. The last LROs series is subordinate to the first series of LROs and will be for \$11,750. The Financial Overview box represents the aggregate amount of all LROs to be secured by this property, giving a complete financial picture of the project.
- The event of default on one Groundfloor note secured by this property will trigger default on all Groundfloor notes secured by this property. However, LRO holders investing in LROs corresponding to notes secured by this property have different priorities in any recovery. Holders of LRO series 2927 West 9th Street # have first priority and any recovery will be distributed on a pro rata basis to these LRO holders first. Holders of LRO Series 2927 West 9th Street #2 have a subordinated priority, and any remaining recovery will be distributed to them if and when LRO holders of the first priority notes are made whole.
- The Borrower has not completed or sold any projects in the past year. As such, the Borrower's average revenue, costs, and margins cannot be calculated.
- The Principal has not yet completed or sold any projects. As such, the Principal's average revenue, costs, and margins cannot be calculated.
- Please consult the [Offering Circular](#) for further discussion of general risk factors.

CLOSING CONDITIONS

- Loan is conditioned upon a clean title search and valid title insurance at the time of close.

DEVELOPER FEES

- GROUND FLOOR generally charges borrowers between 2% and 6% of the principal amount of the loan for our services.
- GROUND FLOOR does not take a 'spread' on any part of the interest payments.
- Developers may capitalize the cost of closing into the principal amount of their request. These closing costs typically range from \$500 to \$1500.
- Unless otherwise limited by applicable law, GROUND FLOOR will charge a penalty of 2% for any extension made to the borrower. See GROUND FLOOR 'Fees and Expenses' in the [Offering Circular](#).

SEC FILING INFORMATION

- The series of LROs corresponding to this Project are offered pursuant to Post Qualification Amendment No. 3 to the Offering Circular dated October 4, 2022 (each, as amended and supplemented from time to time), including the documents incorporated by reference therein. You may access and review these documents on the Internal Filings Directory located on our Platform.

BORROWER SUMMARY

UNLESS NOTED WITH A \* , INFORMATION BELOW IS SUPPLIED BY THE BORROWER AND IS NOT VERIFIED. BORROWERS REPRESENT AND WARRANT THAT INFORMATION SUPPLIED IS ACCURATE.

**NEW CREATIONS LAWN MAINTENANCE & RESTORATION LLC**

(DATE OF FORMATION) \*

05/04/2015

FINANCIAL DATA

(Reporting period: 12/31/23)

Value of Properties ⓘ

\$0

Total Debt ⓘ

\$0

Unsold Inventory ⓘ

Aged Inventory ⓘ

PROJECTS / REVENUE

(Reporting period: 2023)

Completed Projects ⓘ

0

Revenue ⓘ

\$0

Gross Margin % ⓘ

0 0 0.0%

**PRINCIPAL**  
Rachel Gadsden

**GROUND FLOOR HISTORY**

**HISTORICAL AVERAGES**  
Base line period: three years ending 2023

<b>Loans Funded</b>	<b>Loans Repaid</b>	<b>Completed Projects Per Year</b>	<b>Average Project Revenue</b>
1	0	0	\$0
<b>On Time Repayment</b>		<b>Average Project Time</b>	<b>Average Total Project Costs</b>
0.0%		0 months	\$0

**FOCUS**  
Fix & Flip

The COMPANY'S FINANCIAL STATEMENTS IN THIS FORM ARE PREPARED IN ACCORDANCE WITH THE FINANCIAL ACCOUNTING STANDARDS BOARD'S FINANCIAL ACCOUNTING STANDARDS. WHILE WE BELIEVE THE DATA PRESENTED IS ACCURATE AND COMPLETE, WE MAKE NO GUARANTEE AS TO THE QUALITY, ACCURACY, COMPLETENESS, OR TIMELINESS OF THE DATA.



**PROJECT SUMMARY** | 1731 WILLIAM CAREY DRIVE #1, EIGHT MILE, AL 36613



Rate	Projected Term	Loan To ARV	Loan Amount	Investors
12%	15 months	61.7%	\$145,490	0

**BORROWER**  
Montiel Custom Homes LLC  
Kenneth Montiel - principal

Purpose	Loan Position	Total Loan Amount	Repayment Terms
Purchase & Renovation	First Lien	\$145,490	Balloon payment - principal and interest returned on repayment / due at maturity.

[INVEST NOW](#)  
[Click here to view the LRO Agreement](#)



**VALUATION REPORTS**

As Complete (ARV): \$375,000

- Certified Independent Appraisal
- Broker's Price Opinion
- Borrower Provided Appraisal
- Borrower Provided Comp

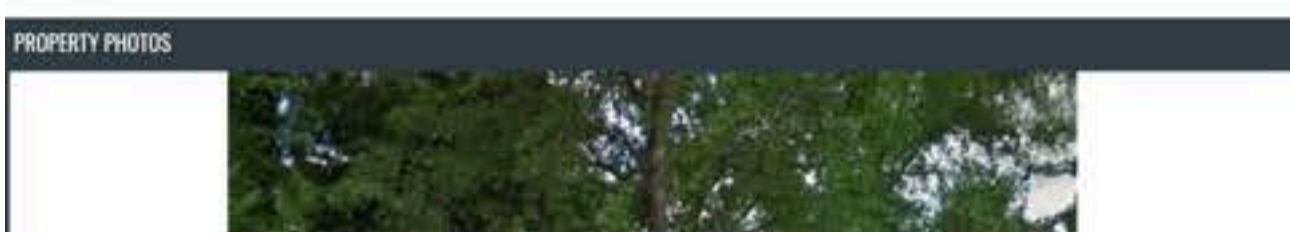
**PROPERTY DESCRIPTION**



Address: 1731 WILLIAM CAREY DRIVE, EIGHT MILE, AL 36613

The Borrower intends to use the loan proceeds to purchase and renovate the property. Upon completion, the Borrower intends to sell the property to repay the Groundfloor loan.

[INVEST NOW](#)  
[Click here to view the LRO Agreement](#)





MISCELLANEOUS

PROJECT SPECIFIC RISK FACTORS:

- The Borrower was advanced the money it needed to purchase this property on June 23, 2023 by Groundfloor Finance Inc. ("Groundfloor," "we," "us," or "our") or a wholly-owned subsidiary of Groundfloor. The Borrower is now in possession of the property. If this offering is fully subscribed, Groundfloor will continue to administer and service the loan as further described in the Offering Circular.
- The renovation of the property may be extensive, and therefore subject to delays and other unexpected issues.
- The renovation will require permitting, and permits may not be obtained on time or may be denied.
- This LRO represents the first draw for the loan and is secured by an individual note.
- There will be two LROs on this project, each representing subsequent draws. The second series of LROs will be for \$85,840. The Financial Overview box represent the aggregate amount of all LROs to be secured by this property, giving a complete financial picture of the project.
- The event of default on one Groundfloor note secured by this property will trigger default on all Groundfloor notes secured by this property. All LRO holders investing in LROs corresponding to notes secured by this property share the same priority in any recovery and recovered proceeds will be distributed on a pro-rata basis.
- Please consult the [Offering Circular](#) for further discussion of general risk factors.

CLOSING CONDITIONS

- Loan is conditioned upon a clean title search and valid title insurance at the time of close.

DEVELOPER FEES:

- GROUNDLOOR generally charges borrowers between 2% and 6% of the principal amount of the loan for our services.
- GROUNDLOOR does not take a 'spread' on any part of the interest payments.
- Developers may capitalize the cost of closing into the principal amount of their request. These closing costs typically range from \$500 to \$1500.
- Unless otherwise limited by applicable law, GROUNDLOOR will charge a penalty of 2% for any extension made to the borrower. See GROUNDLOOR 'Fees and Expenses' in the [Offering Circular](#).

SEC FILING INFORMATION

- The series of LROs corresponding to this Project are offered pursuant to Post Qualification Amendment No. 3 to the Offering Circular dated October 4, 2022 (each, as amended and supplemented from time to time), including the documents incorporated by reference therein. You may access and review these documents on the Internal Filings Directory located on our Platform.

BORROWER SUMMARY

UNLESS NOTED WITH A #, INFORMATION BELOW IS SUPPLIED BY THE BORROWER AND IS NOT VERIFIED. BORROWERS REPRESENT AND WARRANT THAT INFORMATION SUPPLIED IS ACCURATE.

MONTIEL CUSTOM HOMES LLC

DATE OF FORMATION

07/17/2006

FINANCIAL DATA

Reporting date: 08/30/23

PROJECTS/REVENUE

Reporting period: 2023

Value of Properties	Total Debt	Completed Projects	Revenue
\$200K	\$0	2	\$660K
Unsold Inventory	Aged Inventory	Gross Margin %	
0	0	15.0%	



PRINCIPAL  
Kenneth Montiel

GROUNDLOOR HISTORY

HISTORICAL AVERAGES



PS-1944





### PROJECT SUMMARY | 6781 GRACE LANE, JACKSONVILLE, FL 32205



Rate	Promoted Term	Loan To ARV	Loan Amount	Investors
10%	12 months	61.0%	\$146,510	0

Purpose	Loan Position	Total Loan Amount	Repayment Terms
Purchase & Renovation	First Lien	\$146,510	Balloon payment - principal and interest returned on repayment / due at maturity.

**BORROWER**  
 Licent Property Management, LLC  
 Nasreen Ali - principal

[INVEST NOW](#)

[Click here to view the LRO Agreement](#)



### VALUATION REPORTS

As Complete (ARV): \$240,000

- Certified Independent Appraisal
- Broker's Price Opinion
- Borrower Provided Appraisal
- Borrower Provided Comps

### PROPERTY DESCRIPTION



Address: 6781 GRACE LANE, JACKSONVILLE, FL 32205

The Borrower intends to use the loan proceeds to purchase and renovate the property. Upon completion, the Borrower intends to sell the property to repay the Groundfloor loan.

[INVEST NOW](#)

[Click here to view the LRO Agreement](#)





MISCELLANEOUS

PROJECT SPECIFIC RISK FACTORS

- The Borrower was advanced the money it needed to purchase this property on June 20, 2023 by Groundfloor Finance Inc. ("Groundfloor," "we," "us," or "our") or a wholly-owned subsidiary of Groundfloor. The Borrower is now in possession of the property. If this offering is fully subscribed, Groundfloor will continue to administer and service the loan as further described in the Offering Circular.
- The renovation of the property may be extensive, and therefore subject to delays and other unexpected issues.
- The renovation will require permitting, and permits may not be obtained on time or may be denied.
- This LRD represents the first draw for the loan and is secured by an individual note.
- There will be two LROs on this project, each representing subsequent draws. The first series of LROs will be for \$146,510. The last LROs series is subordinate to the first series of LROs and will be for \$11,870. The Financial Overview box represents the aggregate amount of all LROs to be secured by this property, giving a complete financial picture of the project.
- The event of default on one Groundfloor note secured by this property will trigger default on all Groundfloor notes secured by this property. However, LRO holders investing in LROs corresponding to notes secured by this property have different priorities in any recovery. Holders of LRO series 6781 Grace Lane #1 have first priority and any recovery will be distributed on a pro rata basis to these LRO holders first. Holders of LRO Series 6781 Grace Lane #2 have a subordinated priority, and any remaining recovery will be distributed to them if and when LRO holders of the first priority notes are made whole.
- The Borrower's 2022 revenue was derived from rental properties because the Borrower's primary focus in 2022 was buy and hold. The Number of Completed Projects reflects the number of rental units owned. The Gross Margin reflects the earnings after the expenses of the rental business, such as mortgage interest, property taxes, and maintenance, have been deducted from gross revenue.
- Please consult the [Offering Circular](#) for further discussion of general risk factors.

CLOSING CONDITIONS

- Loan is conditioned upon a clean title search and valid title insurance at the time of close.

DEVELOPER FEES

- GROUND FLOOR generally charges borrowers between 2% and 6% of the principal amount of the loan for our services.
- GROUND FLOOR does not take a 'spread' on any part of the interest payments.
- Developers may capitalize the cost of closing into the principal amount of their request. These closing costs typically range from \$500 to \$1500.
- Unless otherwise limited by applicable law, GROUND FLOOR will charge a penalty of 2% for any extension made to the borrower. See GROUND FLOOR Fees and Expenses in the [Offering Circular](#).

SEC FILING INFORMATION

- The series of LROs corresponding to this Project are offered pursuant to Post Qualification Amendment No. 3 to the Offering Circular dated October 4, 2022 (each, as amended and supplemented from time to time), including the documents incorporated by reference therein. You may access and review these documents on the Internal Filings Directory located on our Platform.

BORROWER SUMMARY

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LUCENT PROPERTY MANAGEMENT LLC

DATE OF FORMATION #

11/26/2019

FINANCIAL DATA

Reporting period: 06/30/23

Value of Properties #

\$298K

Total Debt #

\$199K

PROJECTS/REVENUE

Reporting period: 2023

Completed Projects #

2

Revenue #

\$44.4K

Unsold Inventory	Aged Inventory	Gross Margin %
0	0	56.0%

**PRINCIPAL**  
Nasreen Ali

FOCUS

File & Edit

**GROUND FLOOR HISTORY**

**HISTORICAL AVERAGES**  
Report for period: three years ending 2023

Loans Funded	Loans Repaid	Completed Projects Per Year	Average Project Revenue
1	0	1	\$127K
On Time Repayment		Average Project Time	Average Total Project Costs
0.0%		1 months	\$55K

THE COMPANY HAS BEEN APPROVED BY THE FINANCIAL SERVICES BOARD OF THE PROSECUTOR GENERAL AND OTHER REGULATORY AGENCIES BY THE COMPANY WHICH WE RECEIVE THE FINANCIAL SERVICES THROUGH THE FINANCIAL SERVICES BOARD OF THE PROSECUTOR GENERAL AND OTHER REGULATORY AGENCIES.

PS-1945



**PROJECT SUMMARY** | 3227 PUFFIN WAY #1, ORANGE PARK, FL 32065 B



Rate	Proposed Term	Loan To ARV	Loan Amount	Investors
10%	12 months	60.0%	\$148,050	0

**BORROWER**  
 GSD Legacy Homes LLC  
 Gregory Lazere - principal

Purpose	Loan Position	Total Loan Amount	Repayment Terms
Purchase & Renovation	First Lien	\$148,050	Balloon payment - principal and interest returned on repayment / due at maturity.

[INVEST NOW](#)

[Click here to view the LEO Agreement](#)

**FINANCIAL OVERVIEW**

After Repair Value (ARV) 🔍 **\$308,220**

Total Project Costs 🔍 **\$224,890**

**GROUND FLOOR**  
\$185,000

**SKIN-IN-THE-GAME**  
\$34,890

OK

SKIN-IN-THE-GAME	First Lien Loan	Second Lien Loan	Cushion
\$34,890			

Purchase Price 🔍 **\$192,010**      Loan To ARV 🔍 **60.0%**  
 Purchase Date 🔍 **06/09/2023**      Loan To Total Project Cost 🔍 **78.8%**

**GRADE FACTORS**

The following factors determine in part how the loan was graded:  
(in descending order of importance)


Loan To ARV Score <span>🔍</span>	<b>4</b> / 10
Quality of Valuation Report	<b>4</b> / 4
Skin-in-the-Game <span>🔍</span>	<b>2</b> / 10
Location	<b>4</b> / 8
Borrower Experience	<b>1</b> / 5
Borrower Commitment <span>🔍</span>	<b>1</b> / 1

**VALUATION REPORTS**

As Complete (ARV) **\$308,220**

- [Certified Independent Appraisal](#)
- [Broker's Price Opinion](#)
- [Borrower Provided Appraisal](#)
- [Borrower Provided Comp](#)

**PROPERTY DESCRIPTION**



Address: **3227 PUFFIN WAY, ORANGE PARK, FL 32065**

The Borrower intends to use the loan proceeds to purchase and renovate the property. Upon completion, the Borrower intends to sell the property to repay the Groundfloor loan.

[INVEST NOW](#)

[Click here to view the LEO Agreement](#)

**PROPERTY PHOTOS**





**MISCELLANEOUS**

**PROJECT SPECIFIC RISK FACTORS**

- The Borrower was advanced the money it needed to purchase this property on June 9, 2023 by Groundfloor Finance Inc. ("Groundfloor," "we," "us," or "our") or a wholly-owned subsidiary of Groundfloor. The Borrower is now in possession of the property. If this offering is fully subscribed, Groundfloor will continue to administer and service the loan as further described in the Offering Circular.
- The renovation of the property may be extensive, and therefore subject to delays and other unexpected issues.
- The renovation will require permitting, and permits may not be obtained on time or may be denied.
- This LRO represents the first draw for the loan and is secured by an individual note.
- There will be three LROs on this project, each representing subsequent draws. The first series of LROs will be for \$148,050 and the second series of LROs will be for \$36,950. The last LROs series is subordinate to the first two series of LROs and will be for \$15,000. The Financial Overview box represents the aggregate amount of all LROs to be secured by this property, giving a complete financial picture of the project.
- The event of default on one Groundfloor note secured by this property will trigger default on all Groundfloor notes secured by this property. However, LRO holders investing in LROs corresponding to notes secured by this property have different priorities in any recovery. Holders of LRO series 3227 Puffin Way #1 and 3227 Puffin Way #2 share first priority and any recovery will be distributed on a pro rata basis to these LRO holders first. Holders of LRO Series 3227 Puffin Way #3 have a subordinated priority, and any remaining recovery will be distributed to them if and when LRO holders of the first priority notes are made whole.
- The Borrower has not completed or sold any projects in the past year. As such, the Borrower's average revenue, costs, and margins cannot be calculated.
- The Principal has not yet completed or sold any projects. As such, the Principal's average revenue, costs, and margins cannot be calculated.
- Please consult the [Offering Circular](#) for further discussion of general risk factors.

**CLOSING CONDITIONS**

- Loan is conditioned upon a clean title search and valid title insurance at the time of close.

**DEVELOPER FEES**

- GROUND FLOOR generally charges borrowers between 2% and 6% of the principal amount of the loan for our services.
- GROUND FLOOR does not take a 'spread' on any part of the interest payments.
- Developers may capitalize the cost of closing into the principal amount of their request. These closing costs typically range from \$500 to \$1500.
- Unless otherwise limited by applicable law, GROUND FLOOR will charge a penalty of 2% for any extension made to the borrower. See GROUND FLOOR Fees and Expenses' in the [Offering Circular](#)

**SEC FILING INFORMATION**

- The series of LROs corresponding to this Project are offered pursuant to Post Qualification Amendment No. 3 to the Offering Circular dated October 4, 2022 (each, as amended and supplemented from time to time), including the documents incorporated by reference therein. You may access and review these documents on the Internal Filings Directory located on our Platform.

**BORROWER SUMMARY** UNLESS NOTED WITH A \* , INFORMATION BELOW IS SUPPLIED BY THE BORROWER AND IS NOT VERIFIED. BORROWERS REPRESENT AND WARRANT THAT INFORMATION SUPPLIED IS ACCURATE.

**G&D LEGACY HOMES LLC**

DATE OF FORMATION \*

05/11/2023

FINANCIAL DATA <small>Reporting period: 10/30/23</small>		PROJECTS / REVENUE <small>Reporting period: 2023</small>	
Value of Properties	Total Debt	Completed Projects	Revenue
\$0	\$0	0	\$0
Untold Inventory	Aged Inventory	Gross Margin %	
0	0	0.0%	

**PRINCIPAL**  
Gregory Lazare

FOCUS

Fix & Flip

**GROUND FLOOR HISTORY**

Loans Funded	Loans Repaid	Completed Projects Per Year	Average Project Revenue
1	0	0	\$0
On Time Repayment		Average Project Time	Average Total Project Costs
0.0%		0 months	\$0


THE COMPANY REPRESENTS THAT THE PREPARATION OF ANY OF THE UNAUDITED FINANCIAL OR OTHER DATA IS PROVIDED BY THE REPORTER WHILE WE BELIEVE THE DATA TO BE ACCURATE AND COMPLETE AND THAT THE DATA IS PREPARED IN ACCORDANCE WITH THE SECURITIES ACT OF 1933.

PS-1946





**PROJECT SUMMARY** | 4319 DAVISON RD, RAVENEL, SC 29470 B



Rate	Proposed Term	Loan To ARV	Loan Amount	Investors
10.5%	21 months	64.9%	\$152,630	0

Purpose	Loan Position	Total Loan Amount	Repayment Terms
Refinance - Rehab	First Lien	\$152,630	Balloon payment - principal and interest returned on repayment / due at maturity.

**BORROWER**  
 KBIB Solutions LLC  
 Kashawn Riley - principal

INVEST NOW

[Click here to view the LBO Agreement](#)

**FINANCIAL OVERVIEW**

After Repair Value (ARV)	\$235,000
Total Project Costs	\$227,630
<b>Groundfloor</b>	<b>\$152,630</b>
<b>Second Floor</b>	<b>\$75,000</b>

OC

Skin-in-the-Game First Lien Loan Cashout

Purchase Price	\$75,000	Loan To ARV	64.9%
Purchase Date	06/30/2022	Loan To Total Project Cost	67.1%

**GRADE FACTORS**

The following factors determine in part how the loan was graded:  
(in descending order of importance)

Loan To ARV Score	4		10
Quality of Valuation Report	4		4
Skin-in-the-Game	6		10
Location	4		8
Borrower Experience	3		5
Borrower Commitment	1		1

**VALUATION REPORTS**

As Complete (ARV) <span style="border: 1px solid black; padding: 2px 10px; font-weight: bold;">\$235,000</span>	<span style="background-color: #0070C0; color: white; padding: 5px; font-weight: bold;">Certified Independent Appraisal</span> Broker's Price Opinion Borrower Provided Appraisal Borrower Provided Comps
--	--

**PROPERTY DESCRIPTION**



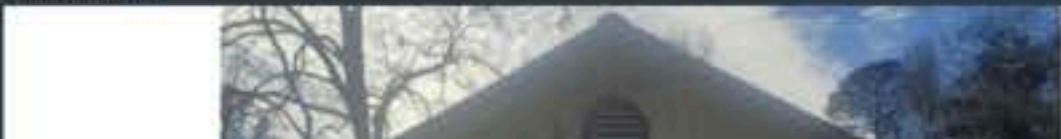
Address: [4319 DAVISON RD, RAVENEL, SC 29470](#)

The Borrower intends to use the loan proceeds to renovate the property. Upon completion, the Borrower intends to sell the property to repay the Groundfloor loan.

INVEST NOW

[Click here to view the LBO Agreement](#)

**PROPERTY PHOTOS**





MISCELLANEOUS

PROJECT SPECIFIC RISK FACTORS

- The Borrower was advanced the money it needed to begin renovation of this property on June 7, 2023 by Groundfloor Finance Inc. ("Groundfloor," "we," "us," or "our") or a wholly-owned subsidiary of Groundfloor. The Borrower has now begun renovation of the property. If this offering is fully subscribed, Groundfloor will continue to administer and service the loan as further described in the Offering Circular.
- The renovation of the property may be extensive, and therefore subject to delays and other unexpected issues.
- The renovation will require permitting, and permits may not be obtained on time or may be denied.
- The Borrower is using \$0 of the loan proceeds to pay off an existing loan that was used to acquire the property. Groundfloor will assume the first lien position. The rest of the loan proceeds will be put towards the renovation of the property, much like an acquisition and renovation loan.
- The Borrower has not completed or sold any projects in the past year. As such, the Borrower's average revenue, costs, and margins cannot be calculated.
- Please consult the [Offering Circular](#) for further discussion of general risk factors.

CLOSING CONDITIONS

- Loan is conditioned upon a clean title search and valid title insurance at the time of close.

DEVELOPER FEES

- GROUNDLOOR generally charges borrowers between 2% and 6% of the principal amount of the loan for our services.
- GROUNDLOOR does not take a 'spread' on any part of the interest payments.
- Developers may capitalize the cost of closing into the principal amount of their request. These closing costs typically range from \$500 to \$1500.
- Unless otherwise limited by applicable law, GROUNDLOOR will charge a penalty of 2% for any extension made to the borrower. See GROUNDLOOR Fees and Expenses in the [Offering Circular](#).

SEC FILING INFORMATION

- The series of LROs corresponding to this Project are offered pursuant to Post Qualification Amendment No. 3 to the Offering Circular dated October 4, 2022 (each, as amended and supplemented from time to time), including the documents incorporated by reference therein. You may access and review these documents on the Internal Filings Directory located on our Platform.

BORROWER SUMMARY

UNLESS NOTED WITH A \*, INFORMATION BELOW IS SUPPLIED BY THE BORROWER AND IS NOT VERIFIED. BORROWERS REPRESENT AND WARRANT THAT INFORMATION SUPPLIED IS ACCURATE.

KBR SOLUTIONS LLC

DATE OF FORMATION \*

01/07/2020

FINANCIAL DATA

(Reporting period: 06/30/23)

Value of Properties	Total Debt
\$0	\$0
Unsold Inventory	Aged Inventory
0	0

PROJECTS / REVENUE

(Reporting period: 2022)

Completed Projects	Revenue
0	\$0
Gross Margin %	
0.0%	

**PRINCIPAL**  
Kashawn Riley

GROUNDLOOR HISTORY \*

HISTORICAL AVERAGES

(Reporting period: Next year ending 2023)

FOCUS

Completed Projects      Average Project

Buy & Hold	Loans Funded	Loans Repaid	Per Year	Revenue
	1	0	3	\$545.6K
	On Time Repayment		Average Project Time	Average Total Project Costs
	0.0%		1 months	\$318K

THE COMPANY HAS NO BELIEF IN THE ACCURACY OF ANY OF THE INFORMATION CONTAINED HEREIN OR ANY OTHER INFORMATION CONTAINED BY THE PERSONS TO WHOM WE BELIEVE THE DATA CONTAINED HEREIN BELONGS, AND DOES NOT MAKE ANY REPRESENTATION OR WARRANTY AS TO THE ACCURACY OF ANY INFORMATION CONTAINED HEREIN.



**PROJECT SUMMARY** | 3173 BARRETT AVE #2, NAPLES, FL 34112

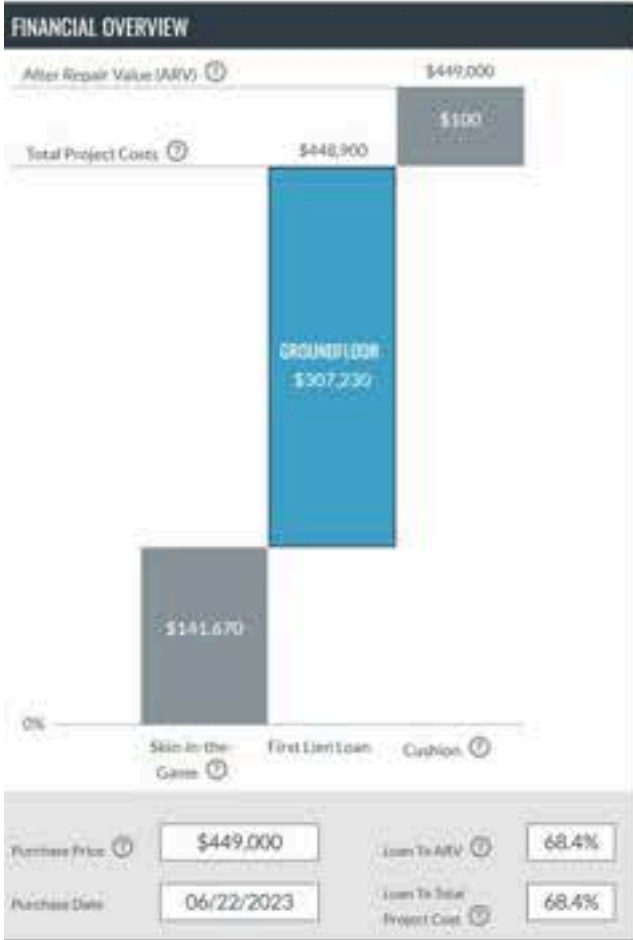


Rate	Projected Term	Loan To ARV	Loan Amount	Investors
10%	15 months	68.4%	\$153,610	0

**BORROWER**  
 BAYSHORE BUILDING SERVICES LLC  
 Martin Muguerra - principal

Purpose: Purchase | Loan Position: First Lien | Total Loan Amount: \$153,610 | Repayment Terms: Balloon payment - principal and interest returned on repayment / due at maturity.

[INVEST NOW](#)  
[Click here to view the LRO Agreement](#)



**VALUATION REPORTS**

As Complete (ARV): \$449,000

- Certified Independent Appraisal
- Broker's Price Opinion
- Borrower Provided Appraisal
- Borrower Provided Compe.

**PROPERTY DESCRIPTION**



Address: 3173 BARRETT AVE, NAPLES, FL 34112

The Borrower intends to use the loan proceeds to purchase the property. After, the Borrower intends to sell the property to repay the Groundfloor loan, or refinance it.

[INVEST NOW](#)  
[Click here to view the LRO Agreement](#)





MISCELLANEOUS

PROJECT SPECIFIC RISK FACTORS:

- The Borrower was advanced the money it needed to purchase this property on June 22, 2023 by Groundfloor Finance Inc. ("Groundfloor," "we," "us," or "our") or a wholly-owned subsidiary of Groundfloor. The Borrower is now in possession of the property. If this offering is fully subscribed, Groundfloor will continue to administer and service the loan as further described in the Offering Circular.
- The Borrower intends to use the loan proceeds to purchase the property. The property is being used as collateral for a loan. No substantial work is being done on the property, and the majority of the collateral is represented by the property's After Repair Value, which is an indication of the current market value in as is condition. The Borrower will repay the Groundfloor loan by selling the property or refinancing it.
- This LRO represents the second draw for the loan and is secured by an individual note.
- There will be two LROs on this project, each representing subsequent draws. The second series of LROs will be for \$153,610. The Financial Overview box represents the aggregate amount of all LROs to be secured by this property, giving a complete financial picture of the project.
- The event of default on one Groundfloor note secured by this property will trigger default on all Groundfloor notes secured by this property. All LRO holders investing in LROs corresponding to notes secured by this property share the same priority in any recovery and recovered proceeds will be distributed on a pro-rata basis.
- The Borrower has not completed or sold any projects in the past year. As such, the Borrower's average revenue, costs, and margins cannot be calculated.
- Please consult the [Offering Circular](#) for further discussion of general risk factors.

CLOSING CONDITIONS

- Loan is conditioned upon a clean title search and valid title insurance at the time of close.

DEVELOPER FEES

- GROUND FLOOR generally charges borrowers between 2% and 6% of the principal amount of the loan for our services.
- GROUND FLOOR does not take a 'spread' on any part of the interest payments.
- Developers may capitalize the cost of closing into the principal amount of their request. These closing costs typically range from \$500 to \$1500.
- Unless otherwise limited by applicable law, GROUND FLOOR will charge a penalty of 2% for any extension made to the borrower. See GROUND FLOOR 'Fees and Expenses' in the [Offering Circular](#)

SEC FILING INFORMATION

- The series of LROs corresponding to this Project are offered pursuant to Post Qualification Amendment No. 3 to the Offering Circular dated October 4, 2022 (each, as amended and supplemented from time to time), including the documents incorporated by reference therein. You may access and review these documents on the Internal Filings Directory located on our Platform.

BORROWER SUMMARY

UNLESS NOTED WITH A \*, INFORMATION BELOW IS SUPPLIED BY THE BORROWER AND IS NOT VERIFIED. BORROWERS REPRESENT AND WARRANT THAT INFORMATION SUPPLIED IS ACCURATE.

BAYSHORE BUILDING SERVICES, LLC

DATE OF FORMATION \*

03/08/2013

FINANCIAL DATA

Reporting Date: 06/30/23

PROJECTS / REVENUE

Reporting period: 2023

Value of Properties	Total Debt	Completed Projects	Revenue
\$0	\$0	0	\$0
Unsold Inventory	Aged Inventory	Gross Margin %	
0	0	0.0%	

**PRINCIPAL**  
Martin Muguerza

**GROUND FLOOR HISTORY**

**HISTORICAL AVERAGES**  
Rolling 12-month period. Data as of 8/2/24 ending 3/31/23

**FOCUS**  
New Construction

<b>Loans Funded</b>	<b>Loans Repaid</b>	<b>Completed Projects Per Year</b>	<b>Average Project Revenue</b>
2	0	1	\$385.6K
<b>On Time Repayment</b>		<b>Average Project Time</b>	<b>Average Total Project Costs</b>
0.0%		4 months	\$310.5K

THE COMPANY HAS NOT REVIEWED THE PREPARATION OF ANY OF THE VULNERABILITY SCENARIOS OR ANY OTHER MATERIALS PROVIDED BY THE SUBSCRIBER, NOR HAS IT SELECTED THE LINK CONTAINED THEREIN OR MADE ANY OTHER USE OF AS THE SOURCE OR BASIS FOR A FIDUCIARY DECISION.

PS-1948





**PROJECT SUMMARY** | 3173 BARRETT AVE #1, NAPLES, FL 34112



Rate	Projected Term	Loan To ARV	Loan Amount	Investors
10%	15 months	68.4%	\$153,620	0

**BORROWER**  
**DAYSHORE BUILDING SERVICES LLC**  
 Martin Mupjerza - principal

Purpose: Purchase | Loan Position: First Lien | Total Loan Amount: \$153,620 | Repayment Terms: Balloon payment - principal and interest returned on repayment / due at maturity.

[INVEST NOW](#)

[Click here to view the LPO Agreement](#)

**FINANCIAL OVERVIEW**

After Repair Value (ARV) \$449,000

Total Project Costs \$448,900

Groundfloor \$307,230

Win-in-the-Game \$141,670

First Lien Loan

Cashion

Purchase Price: \$449,000 | Loan To ARV: 68.4%

Purchase Date: 06/22/2023 | Loan To Total Project Cost: 68.4%

**GRADE FACTORS**

The following factors determine in part how the loan was graded (No controlling order of importance)

Loan To ARV Score	4	10
Quality of Valuation Report	4	4
Skin-in-the-Game	6	10
Location	4	8
Borrower Experience	5	5
Borrower Commitment	1	1

**VALUATION REPORTS**

As Complete (ARV) \$449,000

Certified Independent Appraisal

Broker's Price Opinion

Borrower Provided Appraisal

Borrower Provided Comp

**PROPERTY DESCRIPTION**



Address: 3173 BARRETT AVE, NAPLES, FL 34112

The Borrower intends to use the loan proceeds to purchase the property. After, the Borrower intends to sell the property to repay the Groundfloor loan, or refinance it.

[INVEST NOW](#)

[Click here to view the LPO Agreement](#)

**PROPERTY PHOTOS**





MISCELLANEOUS

PROJECT SPECIFIC RISK FACTORS

- The Borrower was advanced the money it needed to purchase this property on June 22, 2023 by Groundfloor Finance Inc. ("Groundfloor," "we," "us," or "our") or a wholly-owned subsidiary of Groundfloor. The Borrower is now in possession of the property. If this offering is fully subscribed, Groundfloor will continue to administer and service the loan as further described in the Offering Circular.
- The Borrower intends to use the loan proceeds to purchase the property. The property is being used as collateral for a loan. No substantial work is being done on the property, and the majority of the collateral is represented by the property's After Repair Value, which is an indication of the current market value in as is condition. The Borrower will repay the Groundfloor loan by selling the property or refinancing it.
- This LRD represents the first draw for the loan and is secured by an individual note.
- There will be two LRDs on this project, each representing subsequent draws. The second series of LRDs will be for \$153,630. The Financial Overview box represents the aggregate amount of all LRDs to be secured by this property, giving a complete financial picture of the project.
- The event of default on one Groundfloor note secured by this property will trigger default on all Groundfloor notes secured by this property. All LRD holders investing in LRDs corresponding to notes secured by this property share the same priority in any recovery and recovered proceeds will be distributed on a pro-rata basis.
- The Borrower has not completed or sold any projects in the past year. As such, the Borrower's average revenue, costs, and margins cannot be calculated.
- Please consult the [Offering Circular](#) for further discussion of general risk factors.

CLOSING CONDITIONS

- Loan is conditioned upon a clean title search and valid title insurance at the time of close.

DEVELOPER FEES

- GROUNDLOOR generally charges borrowers between 2% and 6% of the principal amount of the loan for our services.
- GROUNDLOOR does not take a 'spread' on any part of the interest payments.
- Developers may capitalize the cost of closing into the principal amount of their request. These closing costs typically range from \$500 to \$1500.
- Unless otherwise limited by applicable law, GROUNDLOOR will charge a penalty of 2% for any extension made to the borrower. See GROUNDLOOR 'Fees and Expenses' in the [Offering Circular](#).

SEC FILING INFORMATION

- The series of LRDs corresponding to this Project are offered pursuant to Post Qualification Amendment No. 3 to the Offering Circular dated October 4, 2022 (each, as amended and supplemented from time to time), including the documents incorporated by reference therein. You may access and review these documents on the Internal Filings Directory located on our Platform.

BORROWER SUMMARY

UNLESS NOTED WITH A \*, INFORMATION BELOW IS SUPPLIED BY THE BORROWER AND IS NOT VERIFIED. BORROWERS REPRESENT AND WARRANT THAT INFORMATION SUPPLIED IS ACCURATE.

BAYSHORE BUILDING SERVICES, LLC

DATE OF FORMATION \*

03/08/2013

FINANCIAL DATA

As of 07/31/2023

PROJECTS / REVENUE

Rolling window 2023

Value of Properties ⓘ	Total Debt ⓘ	Completed Projects ⓘ	Revenue ⓘ
\$0	\$0	0	\$0
Unsold Inventory ⓘ	Aged Inventory ⓘ	Gross Margin % ⓘ	
0	0	0.0%	

**PRINCIPAL**  
Martin Miguezca

**GROUND FLOOR HISTORY**

**HISTORICAL AVERAGES**  
Resolving period: 1/1/2000-12/31/2023

**FOCUS**  
New Construction


<b>Loans Funded</b> ⓘ	<b>Loans Repaid</b> ⓘ	<b>Completed Projects Per Year</b> ⓘ	<b>Average Project Revenue</b> ⓘ
2	0	1	\$385.6K
<b>On Time Repayment</b> ⓘ		<b>Average Project Time</b> ⓘ	<b>Average Total Project Costs</b> ⓘ
0.0%		4 months	\$310.5K

THE COMPANY MAKES NO REPRESENTATION AS TO THE ACCURACY OR COMPLETENESS OF ANY INFORMATION PROVIDED BY THE COMPANY, WHILE WE BELIEVE THE DATA CONTAINED HEREIN IS TRUE, WE DO NOT USE IT AS THE SOLE BASIS FOR ANY INVESTMENT DECISIONS.

PS-1949



**PROJECT SUMMARY** | 5304 BARRINGTON RD SW #1, LILBURN, GA 30047




Rate	Projected Term	Loan To ARV	Loan Amount	Investors
12%	15 months	68.5%	\$153,660	0

**BORROWER**  
KCCG Investments LLC  
Gabriel Akhabue - principal

Purpose	Loan Position	Total Loan Amount	Repayment Terms
Purchase & Renovation	First Lien	\$153,660	Balloon payment - principal and interest returned on repayment / due at maturity.

[INVEST NOW](#)  
[Click here to view the LRO Agreement](#)

**FINANCIAL OVERVIEW**



After Repair Value (ARV) \$355,000  
Total Project Costs \$270,020  
GRANDFLOOR \$243,020  
Skin-in-the-Game \$27,000

0% — 100%  
Skin-in-the-Game | First Lien Loan | Cashion

Purchase Price: \$175,000 | Loan To ARV: 68.5%  
Purchase Date: 06/08/2023 | Loan To Total Project Cost: 90.0%

**GRADE FACTORS**

The following factors determine in part how this loan was graded (in descending order of importance)

Factor	Score	Max Score
Loan To ARV Score	4	10
Quality of Valuation Report	4	4
Skin-in-the-Game	2	10
Location	4	8
Borrower Experience	3	5
Borrower Commitment	1	1

**VALUATION REPORTS**

As Complete (ARV) \$355,000

- [Certified Independent Appraisal](#)
- [Broker's Price Opinion](#)
- [Borrower Provided Appraisal](#)
- [Borrower Provided Comp](#)

**PROPERTY DESCRIPTION**

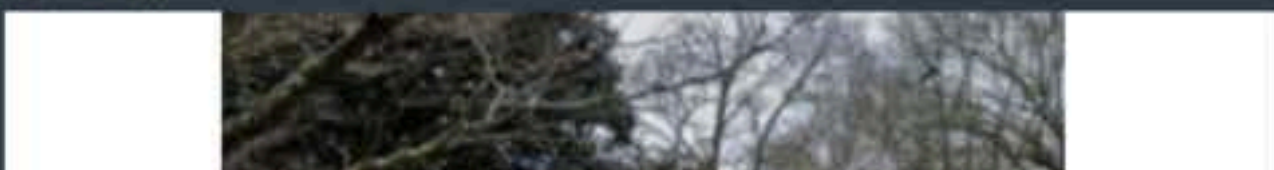


Address: 5304 BARRINGTON RD SW, LILBURN, GA 30047

The Borrower intends to use the loan proceeds to purchase and renovate the property. Upon completion, the Borrower intends to sell the property to repay the Groundfloor loan.

[INVEST NOW](#)  
[Click here to view the LRO Agreement](#)

**PROPERTY PHOTOS**





MISCELLANEOUS

PROJECT SPECIFIC RISK FACTORS:

- The Borrower was advanced the money it needed to purchase this property on June 8, 2023 by Groundfloor Finance Inc. ("Groundfloor," "we," "us," or "our") or a wholly-owned subsidiary of Groundfloor. The Borrower is now in possession of the property. If this offering is fully subscribed, Groundfloor will continue to administer and service the loan as further described in the Offering Circular.
- The renovation of the property may be extensive, and therefore subject to delays and other unexpected issues.
- The renovation will require permitting, and permits may not be obtained on time or may be denied.
- This LRO represents the first draw for the loan and is secured by an individual note.
- There will be two LROs on this project, each representing subsequent draws. The second series of LROs will be for \$89,360. The Financial Overview box represents the aggregate amount of all LROs to be secured by this property, giving a complete financial picture of the project.
- The event of default on one Groundfloor note secured by this property will trigger default on all Groundfloor notes secured by this property. All LRO holders investing in LROs corresponding to notes secured by this property share the same priority in any recovery and recovered proceeds will be distributed on a pro-rata basis.
- The Borrower has not completed or sold any projects in the past year. As such, the Borrower's average revenue, costs, and margins cannot be calculated.
- Please consult the [Offering Circular](#) for further discussion of general risk factors.

CLOSING CONDITIONS:

- Loan is conditioned upon a clean title search and valid title insurance at the time of close.

DEVELOPER FEES:

- GROUND FLOOR generally charges borrowers between 2% and 6% of the principal amount of the loan for our services.
- GROUND FLOOR does not take a "spread" on any part of the interest payments.
- Developers may capitalize the cost of closing into the principal amount of their request. These closing costs typically range from \$500 to \$1500.
- Unless otherwise limited by applicable law, GROUND FLOOR will charge a penalty of 2% for any extension made to the borrower. See GROUND FLOOR Fees and Expenses in the [Offering Circular](#).

SEC FILING INFORMATION:

- The series of LROs corresponding to this Project are offered pursuant to Post Qualification Amendment No. 3 to the Offering Circular dated October 4, 2022 (each, as amended and supplemented from time to time), including the documents incorporated by reference therein. You may access and review these documents on the Internal Filings Directory located on our Platform.

BORROWER SUMMARY

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KCCG INVESTMENTS LLC

DATE OF FORMATION #

05/14/2023

FINANCIAL DATA

Reporting date: 06/30/23

Value of Properties #

\$0

Total Debt #

\$0

Unsold Inventory #

0

Aged Inventory #

0

PROJECTS / REVENUE

Reporting period: 2023

Completed Projects #

0

Revenue #

\$0

Gross Margin % #

0.0%



PRINCIPAL

[GROUND FLOOR HISTORY #](#)

[HISTORICAL AVERAGES](#)

**Gabriel Akhabue**

FOCUS

Single Family

Loans Funded	Loans Repaid	Completed Projects Per Year	Average Project Revenue
1	0	1	\$295K
On Time Repayment	Average Project Time	Average Total Project Costs	
0.0%	6 months	\$250.7K	

THE COMPANY HAS NOTIFIED YOU OF THE PRESENTATION OF ANY OF THE VALUATION DISCOUNTS OR OTHER MATERIAL INFORMATION BY THE COMPANY, WHICH WE BELIEVE TO BE (OR) CONTAINED THEREIN IN ACCORDANCE WITH THE SEC'S REGULATORY REQUIREMENTS FOR A FINANCIAL DECISION.

PS-1950





**PROJECT SUMMARY** | 1665 SENECA DR #1, MELBOURNE, FL 32935



Rate	Projected Term	Loan To ARV	Loan Amount	Investors
12%	15 months	68.1%	\$154,140	0

Purpose	Loan Position	Total Loan Amount	Repayment Terms
Purchase & Renovation	First Lien	\$154,140	Balloon payment - principal and interest returned on repayment / due at maturity.

**BORROWER**  
**VIKTOR FELIPE LLC**  
 Viktor Jracek - principal

[INVEST NOW](#)

[Click here to view the LRO Agreement](#)

**FINANCIAL OVERVIEW**



After Repair Value (ARV) \$300,000  
 Total Project Costs \$241,860  
 Groundfloor \$204,360  
 First Lien Loan \$154,140  
 Cushion \$37,500  
 Skin in the Game \$37,500

Purchase Price: \$187,500 | Loan To ARV: 68.1%  
 Purchase Date: 05/22/2023 | Loan To Total Project Cost: 84.5%

**GRADE FACTORS**

The following factors determined in part how the loan was graded (in descending order of importance):

Loan To ARV Score	4	10
Quality of Valuation Report	4	4
Skin-in-the-Game	2	10
Location	4	8
Borrower Experience	3	5
Borrower Commitment	1	1

**VALUATION REPORTS**

As Complete (ARV) \$300,000

- Certified Independent Appraisal
- Broker's Price Opinion
- Borrower Provided Appraisal
- Borrower Provided Comps

**PROPERTY DESCRIPTION**




Address: 1665 SENECA DR, MELBOURNE, FL 32935

The Borrower intends to use the loan proceeds to purchase and renovate the property. Upon completion, the Borrower intends to sell the property to repay the Groundfloor loan.

[INVEST NOW](#)

[Click here to view the LRO Agreement](#)

**PROPERTY PHOTOS**





MISCELLANEOUS

PROJECT SPECIFIC RISK FACTORS

- The Borrower was advanced the money it needed to purchase this property on May 22, 2023 by Groundfloor Finance Inc. ("Groundfloor," "we," "us," or "our") or a wholly-owned subsidiary of Groundfloor. The Borrower is now in possession of the property. If this offering is fully subscribed, Groundfloor will continue to administer and service the loan as further described in the Offering Circular.
- The renovation of the property may be extensive, and therefore subject to delays and other unexpected issues.
- The renovation will require permitting, and permits may not be obtained on time or may be denied.
- This LRO represents the first draw for the loan and is secured by an individual note.
- There will be two LROs on this project, each representing subsequent draws. The second series of LROs will be for \$50,220. The Financial Overview box represents the aggregate amount of all LROs to be secured by this property, giving a complete financial picture of the project.
- The event of default on one Groundfloor note secured by this property will trigger default on all Groundfloor notes secured by this property. All LRO holders investing in LROs corresponding to notes secured by this property share the same priority in any recovery and recovered proceeds will be distributed on a pro-rata basis.
- Please consult the [Offering Circular](#) for further discussion of general risk factors.

CLOSING CONDITIONS

- Loan is conditioned upon a clean title search and valid title insurance at the time of close.

DEVELOPER FEES

- GROUND FLOOR generally charges borrowers between 2% and 6% of the principal amount of the loan for our services.
- GROUND FLOOR does not take a 'spread' on any part of the interest payments.
- Developers may capitalize the cost of closing into the principal amount of their request. These closing costs typically range from \$500 to \$1500.
- Unless otherwise limited by applicable law, GROUND FLOOR will charge a penalty of 2% for any extension made to the borrower. See GROUND FLOOR Fees and Expenses" in the [Offering Circular](#).

SEC FILING INFORMATION

- The series of LROs corresponding to this Project are offered pursuant to Post Qualification Amendment No. 3 to the Offering Circular dated October 4, 2022 (each, as amended and supplemented from time to time), including the documents incorporated by reference therein. You may access and review these documents on the Internal Filings Directory located on our Platform.

BORROWER SUMMARY

UNLESS NOTED WITH A \* , INFORMATION BELOW IS SUPPLIED BY THE BORROWER AND IS NOT VERIFIED. BORROWERS REPRESENT AND WARRANT THAT INFORMATION SUPPLIED IS ACCURATE.

VIKTORY FLIPS LLC

DATE OF FORMATION \*

03/16/2020

FINANCIAL DATA

Reporting period: 06/30/2023

Value of Properties ⓘ  
**\$1.5M**

Total Debt ⓘ  
**\$440K**

Unsold Inventory ⓘ  
**5**

Aged Inventory ⓘ  
**0**

PROJECTS / REVENUE

Reporting period: 2023

Completed Projects ⓘ  
**3**

Revenue ⓘ  
**\$1M**

Gross Margin % ⓘ  
**30.0%**



PRINCIPAL  
 Viktor Brack

GROUND FLOOR HISTORY \*

HISTORICAL AVERAGES

Reporting period: 03/01/2023 - 03/31/2023

FOCUS

Fix & File

Loans Funded	Loans Repaid	Completed Projects Per Year	Average Project Revenue
2	0	9	\$201.3K
On Time Repayment	Average Project Time	Average Total Project Costs	
0.0%	2 months	\$151.1K	

THE COMPANY PLAYS A CRUCIAL ROLE IN THE INFORMATION OF THE... (REDACTED)... WE DO NOT... (REDACTED)...

PS-1951



**PROJECT SUMMARY** | 1349 IDA STREET, JACKSONVILLE, FL 32208

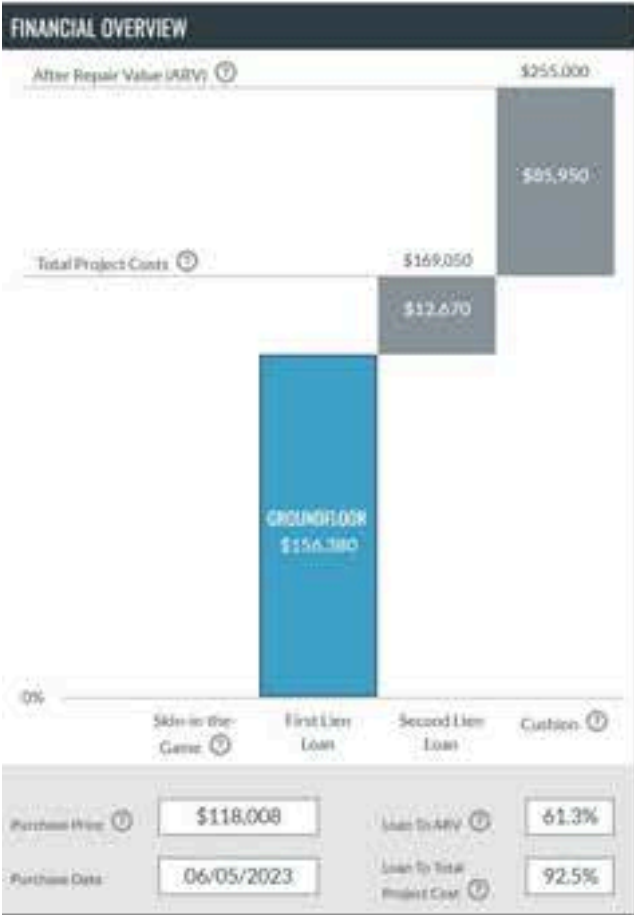


Rate	Projected Term	Loan To ARV	Loan Amount	Investors
10%	12 months	61.3%	\$156,380	0

**BORROWER**  
E.P. Bernodellina Inc  
Elvis Gjetaj - principal

Purpose	Loan Position	Total Loan Amount	Repayment Terms
Purchase & Renovation	First Lien	\$156,380	Balloon payment - principal and interest returned on repayment / due at maturity.

[INVEST NOW](#)  
[Click here to view the LRO Agreement](#)



**VALUATION REPORTS**

As Complete (ARV)	\$255,000
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- [Certified Independent Appraisal](#)
- [Broker's Price Opinion](#)
- [Borrower Provided Appraisal](#)
- [Borrower Provided Comp](#)

**PROPERTY DESCRIPTION**

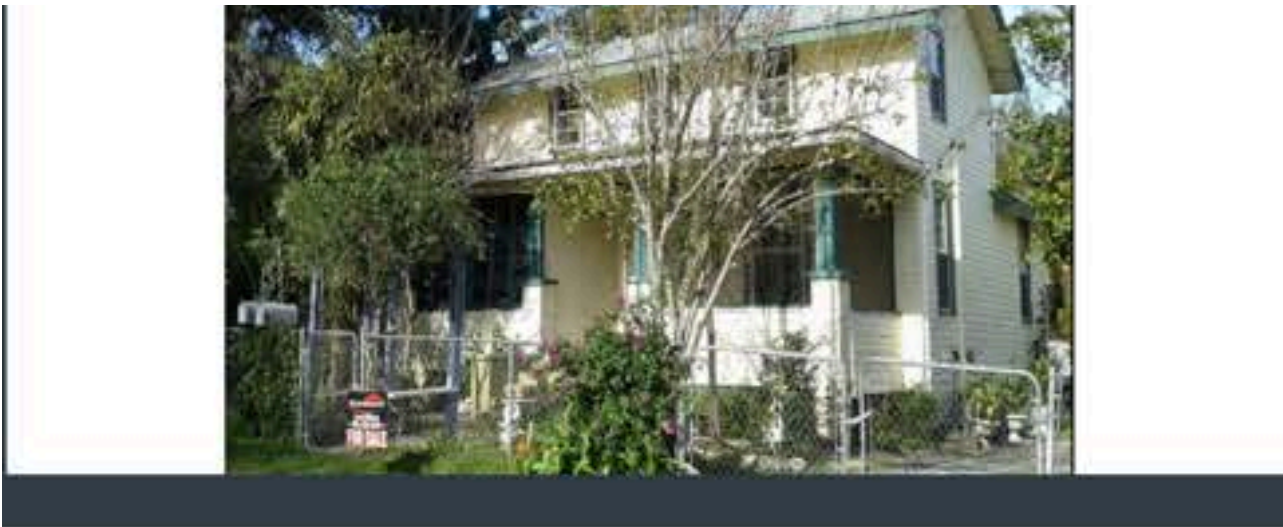


Address: 1349 IDA STREET, JACKSONVILLE, FL 32208

The Borrower intends to use the loan proceeds to purchase and renovate the property. Upon completion, the Borrower intends to sell the property to repay the Groundfloor loan.

[INVEST NOW](#)  
[Click here to view the LRO Agreement](#)





MISCELLANEOUS

PROJECT SPECIFIC RISK FACTORS:

- The Borrower was advanced the money it needed to purchase this property on June 5, 2023 by Groundfloor Finance Inc. ("Groundfloor," "we," "us," or "our") or a wholly-owned subsidiary of Groundfloor. The Borrower is now in possession of the property. If this offering is fully subscribed, Groundfloor will continue to administer and service the loan as further described in the Offering Circular.
- The renovation of the property may be extensive, and therefore subject to delays and other unexpected issues.
- The renovation will require permitting, and permits may not be obtained on time or may be denied.
- This LRO represents the first draw for the loan and is secured by an individual note.
- There will be two LROs on this project, each representing subsequent draws. The first series of LROs will be for \$156,380. The last LROs series is subordinate to the first series of LROs and will be for \$12,670. The Financial Overview box represents the aggregate amount of all LROs to be secured by this property, giving a complete financial picture of the project.
- The event of default on one Groundfloor note secured by this property will trigger default on all Groundfloor notes secured by this property. However, LRO holders investing in LROs corresponding to notes secured by this property have different priorities in any recovery. Holders of LRO series 1349 Ida Street #1 have first priority and any recovery will be distributed on a pro rata basis to these LRO holders first. Holders of LRO Series 1349 Ida Street #2 have a subordinated priority, and any remaining recovery will be distributed to them if and when LRO holders of the first priority notes are made whole.
- The borrower has had late repayments, but has repaid all loans in full, with all interest and fees due.
- Please consult the [Offering Circular](#) for further discussion of general risk factors.

CLOSING CONDITIONS

- Loan is conditioned upon a clean title search and valid title insurance at the time of close.

DEVELOPER FEES

- GROUND FLOOR generally charges borrowers between 2% and 6% of the principal amount of the loan for our services.
- GROUND FLOOR does not take a "spread" on any part of the interest payments.
- Developers may capitalize the cost of closing into the principal amount of their request. These closing costs typically range from \$500 to \$1500.
- Unless otherwise limited by applicable law, GROUND FLOOR will charge a penalty of 2% for any extension made to the borrower. See GROUND FLOOR "Fees and Expenses" in the [Offering Circular](#).

SEC FILING INFORMATION

- The series of LROs corresponding to this Project are offered pursuant to Post Qualification Amendment No. 3 to the Offering Circular dated October 4, 2022 (each, as amended and supplemented from time to time), including the documents incorporated by reference therein. You may access and review these documents on the Internal Filings Directory located on our Platform.

BORROWER SUMMARY

UNLESS NOTED WITH A #, INFORMATION BELOW IS SUPPLIED BY THE BORROWER AND IS NOT VERIFIED. BORROWERS REPRESENT AND WARRANT THAT INFORMATION SUPPLIED IS ACCURATE.

E P REMODELING INC

DATE OF FORMATION

03/13/2020

FINANCIAL DATA

Reporting date: 06/30/2023

Value of Properties

\$0

Total Debt

\$0

Unsold Inventory

0

Aged Inventory

0

PROJECTS / REVENUE

Reporting period: 2023

Completed Projects

10

Revenue

\$1.7M

Gross Margin %

23.0%

**PRINCIPAL**  
Elvis Cjrlaj

**GROUND FLOOR HISTORY**

**HISTORICAL AVERAGES**  
From 1/1/2019 to 12/31/2023

**FOCUS**  
Fix & Flip

<b>Loans Funded</b>	<b>Loans Repaid</b>	<b>Completed Projects Per Year</b>	<b>Average Project Revenue</b>
16	11	10	\$173.7K
<b>On Time Repayment</b>		<b>Average Project Time</b>	<b>Average Total Project Costs</b>
73.0%		6 months	\$133.5K

WE CURRENTLY PLACE NO BIDS IN THE PRESENCE OF ANY OF THE ABOVE CRITERIA OR ANY OTHER FACTOR EMPLOYED BY THE BORROWER WHILE THE BIDS IN THE TIME CONTAINED HEREIN BELIEVE WE DID NOT MEET AS THE BIDDING FOR A PLANNING GAZON.

PS-1952





**PROJECT SUMMARY** | 6096 CHECKMATE LANE #1, JACKSONVILLE, FL 32244



Rate	Projected Term	Loan To ARV	Loan Amount	Investor's
10%	12 months	80.4%	\$156,750	0

**BORROWER**  
Chief Cornerstone Builders LLC  
Eddyson Jean - principal

Purpose	Loan Position	Total Loan Amount	Repayment Terms
Purchase & Renovation	First Lien	\$156,750	Balloon payment - principal and interest returned on repayment / due at maturity.

[INVEST NOW](#)  
[Click here to view the LRD Agreement](#)

**FINANCIAL OVERVIEW**

After Repair Value (ARV) **\$244,000**

Total Project Costs **\$243,900**

Groundfloor **\$196,100**

Other Costs: \$31,900 (Skin-in-the-Game), \$15,900 (Second Lien)

Loan Breakdown: Skin-in-the-Game (\$31,900), First Lien Loan (\$156,750), Second Lien Loan (\$15,900), Cushion (\$0)

Purchase Price: **\$207,000** | Loan To ARV: **80.4%**

Purchase Date: **06/08/2023** | Loan To Total Project Cost: **80.4%**

**GRADE FACTORS**

The following factors determined in part how the loan was graded:

Factor	Score	Max Score
Loan To ARV Score	4	10
Quality of Valuation Report	4	4
Skin-in-the-Game	2	10
Location	4	8
Borrower Experience	1	5
Borrower Commitment	1	1

**VALUATION REPORTS**

As Complete (ARV): **\$244,000**

- Certified Independent Appraisal
- Broker's Price Opinion
- Borrower Provided Appraisal
- Borrower Provided Comps

**PROPERTY DESCRIPTION**

Address: **6096 CHECKMATE LANE, JACKSONVILLE, FL 32244**

The Borrower intends to use the loan proceeds to purchase and renovate the property. Upon completion, the Borrower intends to sell the property to repay the Groundfloor loan.

[INVEST NOW](#)  
[Click here to view the LRD Agreement](#)

**PROPERTY PHOTOS**





MISCELLANEOUS

PROJECT-SPECIFIC RISK FACTORS

- The Borrower was advanced the money it needed to purchase this property on June 8, 2023 by Groundfloor Finance Inc. ("Groundfloor," "we," "us," or "our") or a wholly-owned subsidiary of Groundfloor. The Borrower is now in possession of the property. If this offering is fully subscribed, Groundfloor will continue to administer and service the loan as further described in the Offering Circular.
- The renovation of the property may be extensive, and therefore subject to delays and other unexpected issues.
- The renovation will require permitting, and permits may not be obtained on time or may be denied.
- This LRO represents the first draw for the loan and is secured by an individual note.
- There will be three LROs on this project, each representing subsequent draws. The first series of LROs will be for \$156,750 and the second series of LROs will be for \$39,350. The last LROs series is subordinate to the first two series of LROs and will be for \$15,900. The Financial Overview box represents the aggregate amount of all LROs to be secured by this property, giving a complete financial picture of the project.
- The event of default on one Groundfloor note secured by this property will trigger default on all Groundfloor notes secured by this property. However, LRO holders investing in LROs corresponding to notes secured by this property have different priorities in any recovery. Holders of LRO series 6096 Checkmate Lane #1 and 6096 Checkmate Lane #2 share first priority and any recovery will be distributed on a pro rata basis to these LRO holders first. Holders of LRO Series 6096 Checkmate Lane #3 have a subordinated priority, and any remaining recovery will be distributed to them if and when LRO holders of the first priority notes are made whole.
- The Borrower has not completed or sold any projects in the past year. As such, the Borrower's average revenue, costs, and margins cannot be calculated.
- The Principal has not yet completed or sold any projects. As such, the Principal's average revenue, costs, and margins cannot be calculated.
- Please consult the [Offering Circular](#) for further discussion of general risk factors.

CLOSING CONDITIONS

- Loan is conditioned upon a clean title search and valid title insurance at the time of close.

DEVELOPER FEES

- GROUND FLOOR generally charges borrowers between 2% and 6% of the principal amount of the loan for our services.
- GROUND FLOOR does not take a 'spread' on any part of the interest payments.
- Developers may capitalize the cost of closing into the principal amount of their request. These closing costs typically range from \$500 to \$1500.
- Unless otherwise limited by applicable law, GROUND FLOOR will charge a penalty of 2% for any extension made to the borrower. See GROUND FLOOR 'Fees and Expenses' in the [Offering Circular](#).

SEC FILING INFORMATION

- The series of LROs corresponding to this Project are offered pursuant to Post Qualification Amendment No. 3 to the Offering Circular dated October 4, 2022 (each, as amended and supplemented from time to time), including the documents incorporated by reference therein. You may access and review these documents on the Internal Filings Directory located on our Platform.

BORROWER SUMMARY

UNLESS NOTED WITH A \*, INFORMATION BELOW IS SUPPLIED BY THE BORROWER AND IS NOT VERIFIED. BORROWERS REPRESENT AND WARRANT THAT INFORMATION SUPPLIED IS ACCURATE.

CHIEF CORNERSTONE BUILDERS LLC

DATE OF FORMATION \*

01/30/2023

FINANCIAL DATA

Report filed 08/06/2023

Value of Properties ⓘ Total Debt ⓘ

\$0

\$0

PROJECTS / REVENUE

Report generated 2023

Completed Projects ⓘ Revenue ⓘ

0

\$0

Unpaid Inventory	Aged Inventory	Gross Margin %
0	0	0.0%

**PRINCIPAL**  
Eddyson Jean

FOCUS  
Fix & Flip

**GROUND FLOOR HISTORY**

**HISTORICAL AVERAGES**  
Reporting period: 06/01/2023 - 06/30/2023

Loans Funded	Loans Repaid	Completed Projects Per Year	Average Project Revenue
1	0	0	\$0
On Time Repayment		Average Project Time	Average Total Project Costs
0.0%		N/A	\$0

THE COMPANY PLEDGES TO FOLLOW THE PROHIBITION ON THE SALE OF SECURITIES FOR ANY OTHER OFFICIALS PROVIDED BY THE WORKBOOK. WE WILL BE RESPONSIBLE FOR THE DATA CONTAINED ON THIS WEBSITE. WE WILL NOT BE RESPONSIBLE FOR ANY OTHER DATA.

PS-1953



**PROJECT SUMMARY** | 2183 BURROUGHS AVE SE, ATLANTA, GA 30315



Rate	Proposed Term	Loan To ARV	Loan Amount	Investors
12%	15 months	60.9%	\$158,250	0

**BORROWER**  
Security Land Enterprise, LLC  
Edward Waters Jr - principal

Purpose	Loan Position	Total Loan Amount	Repayment Terms
Purchase & Renovation	First Lien	\$158,250	Balloon payment - principal and interest returned on repayment / due at maturity.

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[Click here to view the LRO Agreement](#)

**FINANCIAL OVERVIEW**

After Repair Value (ARV)  $\$260,000$

Total Project Costs  $\$203,250$

Groundfloor  $\$158,250$

SKIN-IN-THE-GAME  $\$45,000$

First Lien Loan

Carbion

Purchase Price  $\$45,000$  | Loan To ARV  $60.9\%$

Purchase Date  $05/30/2023$  | Loan To Total Project Cost  $77.9\%$

**GRADE FACTORS**

The following factors determine in part how the loan was graded:

Loan To ARV Score	4	10
Quality of Valuation Report	4	4
Skin-in-the-Game	3	10
Location	4	8
Borrower Experience	1	5
Borrower Commitment	1	1

**VALUATION REPORTS**

As Complete (ARV)  $\$260,000$

[Certified Independent Appraisal](#)

[Broker's Price Opinion](#)

[Borrower Provided Appraisal](#)

[Borrower Provided Compst](#)

**PROPERTY DESCRIPTION**



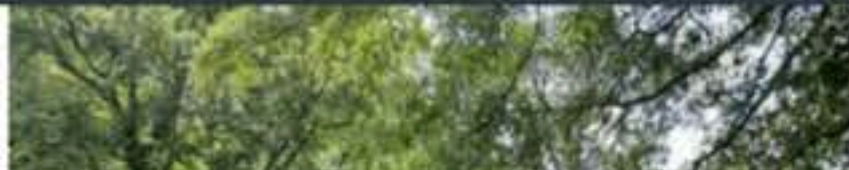
Address: 2183 BURROUGHS AVE SE, ATLANTA, GA 30315

The Borrower intends to use the loan proceeds to purchase and renovate the property. Upon completion, the Borrower intends to sell the property to repay the Groundfloor loan.

[INVEST NOW](#)

[Click here to view the LRO Agreement](#)

**PROPERTY PHOTOS**





MISCELLANEOUS

PROJECT SPECIFIC RISK FACTORS

- The Borrower was advanced the money it needed to purchase this property on May 30, 2023 by Groundfloor Finance Inc. ("Groundfloor," "we," "us," or "our") or a wholly-owned subsidiary of Groundfloor. The Borrower is now in possession of the property. If this offering is fully subscribed, Groundfloor will continue to administer and service the loan as further described in the Offering Circular.
- The renovation of the property may be extensive, and therefore subject to delays and other unexpected issues.
- The renovation will require permitting, and permits may not be obtained on time or may be denied.
- The Borrower has not completed or sold any projects in the past year. As such, the Borrower's average revenue, costs, and margins cannot be calculated.
- The Principal has not yet completed or sold any projects. As such, the Principal's average revenue, costs, and margins cannot be calculated.
- Please consult the [Offering Circular](#) for further discussion of general risk factors.

CLOSING CONDITIONS

- Loan is conditioned upon a clean title search and valid title insurance at the time of close.

DEVELOPER FEES

- GROUND FLOOR generally charges borrowers between 2% and 6% of the principal amount of the loan for our services.
- GROUND FLOOR does not take a 'spread' on any part of the interest payments.
- Developers may capitalize the cost of closing into the principal amount of their request. These closing costs typically range from \$500 to \$1500.
- Unless otherwise limited by applicable law, GROUND FLOOR will charge a penalty of 2% for any extension made to the borrower. See 'GROUND FLOOR Fees and Expenses' in the [Offering Circular](#).

SEC FILING INFORMATION

- The series of LROs corresponding to this Project are offered pursuant to Post Qualification Amendment No. 3 to the Offering Circular dated October 4, 2022 (each, as amended and supplemented from time to time), including the documents incorporated by reference therein. You may access and review these documents on the Internal Filings Directory located on our Platform.

BORROWER SUMMARY

UNLESS NOTED WITH A +, INFORMATION BELOW IS SUPPLIED BY THE BORROWER AND IS NOT VERIFIED. BORROWERS REPRESENT AND WARRANT THAT INFORMATION SUPPLIED IS ACCURATE.

SERENITY LAND ENTERPRISE, LLC

DATE OF FORMATION +

02/04/2021

FINANCIAL DATA

Reporting date: 05/30/2023

Value of Properties +	Total Debt +
\$0	\$0
Unsold Inventory +	Aged Inventory +
0	0

PROJECTS / REVENUE

Reporting period: 2023

Completed Projects +	Revenue +
0	\$0
Gross Margin % +	
0.0%	



PRINCIPAL  
Edward Waters Jr.

FOCUS

Fix & Flip

GROUND FLOOR HISTORY +

Loans Funded +	Loans Repaid +
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HISTORICAL AVERAGES

Reporting period: three years ending 2020

Completed Projects Per Year +	Average Project Revenue +
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1	0	0	\$0
On Time Repayment		Average Project Time	Average Total Project Costs
0.0%		0 months	\$0

THE COMPANY MAKES NO GUARANTEE IN THE PREPARATION OF ANY OF THE INFORMATION INCORPORATED IN THIS OTHER FINANCIAL STATEMENT. WE BELIEVE THE DATA CONTAINED HEREIN TO BE ACCURATE AND COMPLETE AS OF THE DATE AND AS OF THE DATE OF THIS FINANCIAL STATEMENT.

PS-1954





**PROJECT SUMMARY** | 6421 TOWNSEND ROAD, JACKSONVILLE, FL 32244 B



Rate	Projected Term	Loan To ARV	Loan Amount	Investors
10%	12 months	61.1%	\$161,850	0

**BORROWER**  
6421 Townsend Land Trust  
Cary Booth - principal

Purpose: Purchase & Renovation	Loan Position: First Lien	Total Loan Amount: \$161,850	Repayment Terms: Balloon payment - principal and interest returned on repayment / due at maturity.
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[INVEST NOW](#)

[Click here to view the LRO Agreement](#)

**FINANCIAL OVERVIEW**

After Repair Value (ARV) \$265,000

Total Project Costs \$174,970

GROUNDFLOOR  
\$161,850

0% 100%

Skin-in-the-Game    First Lien Loan    Second Lien Loan    Cushion

Purchase Price	\$99,940	Loan To ARV	61.1%
Purchase Date	05/18/2023	Loan To Total Project Cost	92.5%

**GRADE FACTORS**

The following factors determine in part how the loan was graded (in descending order of importance)

Loan To ARV Score	4	10
Quality of Valuation Report	4	4
Skin-in-the-Game	10	10
Location	4	8
Borrower Experience	2	5
Borrower Commitment	1	1

**VALUATION REPORTS**

As Complete (ARV) \$265,000

- [Certified Independent Appraisal](#)
- [Broker's Price Opinion](#)
- [Borrower Provided Appraisal](#)
- [Borrower Provided Comp](#)

**PROPERTY DESCRIPTION**




Address: 6421 TOWNSEND ROAD, JACKSONVILLE, FL 32244

The Borrower intends to use the loan proceeds to purchase and renovate the property. Upon completion, the Borrower intends to sell the property to repay the Groundfloor loan.

[INVEST NOW](#)

[Click here to view the LRO Agreement](#)

**PROPERTY PHOTOS**





MISCELLANEOUS

PROJECT SPECIFIC RISK FACTORS

- The Borrower was advanced the money it needed to purchase this property on May 18, 2023 by Groundfloor Finance Inc. ("Groundfloor," "we," "us," or "our") or a wholly-owned subsidiary of Groundfloor. The Borrower is now in possession of the property. If this offering is fully subscribed, Groundfloor will continue to administer and service the loan as further described in the Offering Circular.
- The renovation of the property may be extensive, and therefore subject to delays and other unexpected issues.
- The renovation will require permitting, and permits may not be obtained on time or may be denied.
- This LRO represents the first draw for the loan and is secured by an individual note.
- There will be two LROs on this project, each representing subsequent draws. The first series of LROs will be for \$161,850. The last LROs series is subordinate to the first series of LROs and will be for \$13,120. The Financial Overview box represents the aggregate amount of all LROs to be secured by this property, giving a complete financial picture of the project.
- The event of default on one Groundfloor note secured by this property will trigger default on all Groundfloor notes secured by this property. However, LRO holders investing in LROs corresponding to notes secured by this property have different priorities in any recovery. Holders of LRO series 6421 Townsend Road #1 have first priority and any recovery will be distributed on a pro-rata basis to these LRO holders first. Holders of LRO Series 6421 Townsend Road #2 have a subordinated priority, and any remaining recovery will be distributed to them if and when LRO holders of the first priority notes are made whole.
- The Borrower has not completed or sold any projects in the past year. As such, the Borrower's average revenue, costs, and margins cannot be calculated.
- Please consult the [Offering Circular](#) for further discussion of general risk factors.

CLOSING CONDITIONS

- Loan is conditioned upon a clean title search and valid title insurance at the time of close.

DEVELOPER FEE

- GROUND FLOOR generally charges borrowers between 2% and 6% of the principal amount of the loan for our services.
- GROUND FLOOR does not take a 'spread' on any part of the interest payments.
- Developers may capitalize the cost of closing into the principal amount of their request. These closing costs typically range from \$500 to \$1500.
- Unless otherwise limited by applicable law, GROUND FLOOR will charge a penalty of 2% for any extension made to the borrower. See GROUND FLOOR 'Fees and Expenses' in the [Offering Circular](#).

SEE FILING INFORMATION

- The series of LROs corresponding to this Project are offered pursuant to Post Qualification Amendment No. 3 to the Offering Circular dated October 4, 2022 (each, as amended and supplemented from time to time), including the documents incorporated by reference therein. You may access and review these documents on the Internal Filings Directory located on our Platform.

BORROWER SUMMARY

UNLESS NOTED WITH A \* , INFORMATION BELOW IS SUPPLIED BY THE BORROWER AND IS NOT VERIFIED. BORROWERS REPRESENT AND WARRANT THAT INFORMATION SUPPLIED IS ACCURATE.

6421 TOWNSEND LANDTRUST

DATE OF FORMATION \*

05/01/2023

FINANCIAL DATA

Report Frequency: QUARTER

Value of Properties <sup>①</sup>	Total Debt <sup>①</sup>
\$0	\$0
Unsold Inventory <sup>②</sup>	Aged Inventory <sup>②</sup>
0	0

PROJECTS / REVENUE

Report Frequency: QUARTER

Completed Projects <sup>①</sup>	Revenue <sup>①</sup>
0	\$0
Gross Margin % <sup>②</sup>	
0.0%	

**PRINCIPAL**  
Gary Booth

FOCUS  
Fix & Flip

**GROUND FLOOR HISTORY**

**HISTORICAL AVERAGES**  
Reporting period: 12 months ending 2023


Loans Funded	Loans Repaid	Completed Projects Per Year	Average Project Revenue
2	1	4	\$209.1K
On Time Repayment	Average Project Time	Average Total Project Costs	
100.0%	6 months	\$136.5K	

THE INFORMATION PLACED HEREIN IS THE PROPERTY OF ANY OF THE WALL STREET JOINT VENTURES OR ANY OTHER MATERIALS PROVIDED BY OR THROUGH WALL STREET JOINT VENTURES. WALL STREET JOINT VENTURES DISCLAIMS THE INFORMATION HEREIN, AND DOES NOT USE IT AS THE SOLE BASIS FOR A FINANCIAL DECISION.

PS-1955



**PROJECT SUMMARY** | 107 TALLEY RD #2, CHATTANOOGA, TN 37411



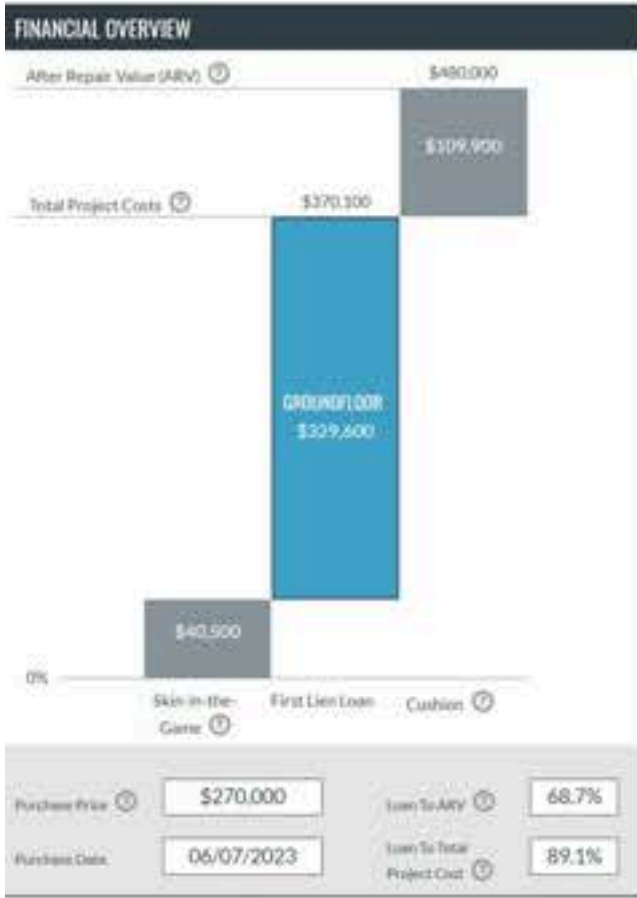
Rate	Projected Term	Loan To ARV	Loan Amount	Investors
12%	15 months	68.7%	\$164,800	0

**BORROWER**  
Heart Pine LLC  
Paul Downer - principal

Purpose: Purchase & Renovation  
Loan Position: First Lien  
Total Loan Amount: \$164,800  
Repayment Terms: Balloon payment - principal and interest returned on repayment / due at maturity.

[INVEST NOW](#)

[Click here to view the LRD Agreement](#)



**VALUATION REPORTS**

As Complete (ARV): \$480,000

- Certified Independent Appraisal
- Broker's Price Opinion
- Borrower Provided Appraisal
- Borrower Provided Comps

**PROPERTY DESCRIPTION**

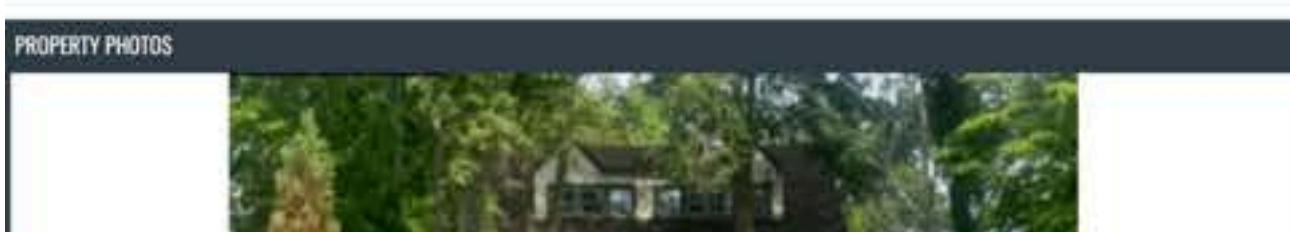
Address: 107 TALLEY RD, CHATTANOOGA, TN 37411



The Borrower intends to use the loan proceeds to purchase and renovate the property. Upon completion, the Borrower intends to sell the property to repay the Groundfloor loan.

[INVEST NOW](#)

[Click here to view the LRD Agreement](#)





MISCELLANEOUS

PROJECT SPECIFIC RISK FACTORS

- The Borrower was advanced the money it needed to purchase this property on June 7, 2023 by Groundfloor Finance Inc. ("Groundfloor," "we," "us," or "our") or a wholly-owned subsidiary of Groundfloor. The Borrower is now in possession of the property. If this offering is fully subscribed, Groundfloor will continue to administer and service the loan as further described in the Offering Circular.
- The renovation of the property may be extensive, and therefore subject to delays and other unexpected issues.
- The renovation will require permitting, and permits may not be obtained on time or may be denied.
- This LRO represents the second draw for the loan and is secured by an individual note.
- There will be two LROs on this project, each representing subsequent draws. The second series of LROs will be for \$164,800. The Financial Overview box represents the aggregate amount of all LROs to be secured by this property, giving a complete financial picture of the project.
- The event of default on one Groundfloor note secured by this property will trigger default on all Groundfloor notes secured by this property. All LRO holders investing in LROs corresponding to notes secured by this property share the same priority in any recovery and recovered proceeds will be distributed on a pro-rata basis.
- The Borrower's 2022 revenue was derived from rental properties because the Borrower's primary focus in 2022 was buy and hold. The Number of Completed Projects reflects the number of rental units owned. The Gross Margin reflects the earnings after the expenses of the rental business, such as mortgage interest, property taxes, and maintenance, have been deducted from gross revenue.
- Please consult the [Offering Circular](#) for further discussion of general risk factors.

CLOSING CONDITIONS

- Loan is conditioned upon a clean title search and valid title insurance at the time of close.

DEVELOPER FEES

- GROUND FLOOR generally charges borrowers between 2% and 6% of the principal amount of the loan for our services.
- GROUND FLOOR does not take a 'spread' on any part of the interest payments.
- Developers may capitalize the cost of closing into the principal amount of their request. These closing costs typically range from \$500 to \$1500.
- Unless otherwise limited by applicable law, GROUND FLOOR will charge a penalty of 2% for any extension made to the borrower. See GROUND FLOOR 'Fees and Expenses' in the [Offering Circular](#).

SEC FILING INFORMATION

- The series of LROs corresponding to this Project are offered pursuant to Post Qualification Amendment No. 3 to the Offering Circular dated October 4, 2022 (each, as amended and supplemented from time to time), including the documents incorporated by reference therein. You may access and review these documents on the Internal Filings Directory located on our Platform.

BORROWER SUMMARY

UNLESS NOTED WITH A \*, INFORMATION BELOW IS SUPPLIED BY THE BORROWER AND IS NOT VERIFIED. BORROWERS REPRESENT AND WARRANT THAT INFORMATION SUPPLIED IS ACCURATE.

HEART PINE, LLC

DATE OF FORMATION \*

05/16/2023

FINANCIAL DATA

Reporting date: 06/30/2023

PROJECTS/REVENUE

Report the period: 2022

Value of Properties ⓘ	Total Debt ⓘ	Completed Projects ⓘ	Revenue ⓘ
\$465K	\$326K	2	\$24.6K
Unsold Inventory ⓘ	Aged Inventory ⓘ	Gross Margin % ⓘ	
1	0	88.62%	

**PRINCIPAL**  
Paul Downey

FOCUS  
Fix & Flip

**GROUND FLOOR HISTORY**

Loans Funded	Loans Repaid
1	0
On Time Repayment	
0.0%	

**HISTORICAL AVERAGES**  
Reporting period: from 10/1/2022 to 9/30/23

Completed Projects Per Year	Average Project Revenue
2	\$345.5K
Average Project Time	Average Total Project Costs
7 months	\$246.8K


THE COMPANY WILL NOT BE HELD RESPONSIBLE FOR ANY OF THE ACTIONS OR OMISSIONS OF ANY OTHER PERSONS OR ENTITIES. THE INFORMATION HEREIN IS FOR INFORMATIONAL PURPOSES ONLY AND DOES NOT CONSTITUTE AN OFFER OF INVESTMENT OR A SOLICITATION OF INVESTMENT. THE COMPANY DOES NOT GUARANTEE THE ACCURACY OF THE INFORMATION PROVIDED HEREIN.

PS-1956





**PROJECT SUMMARY** | 107 TALLEY RD #1, CHATTANOOGA, TN 37411



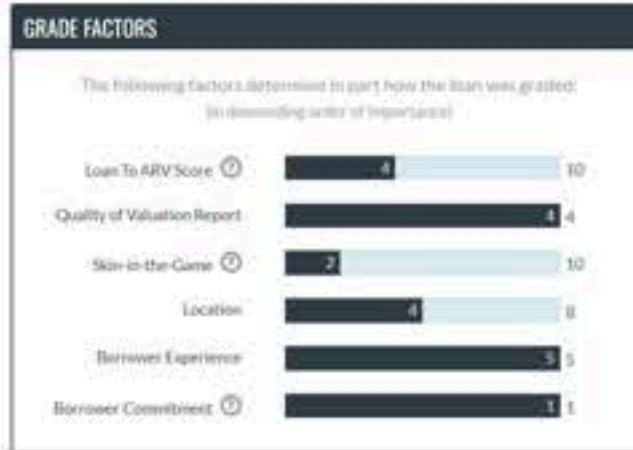
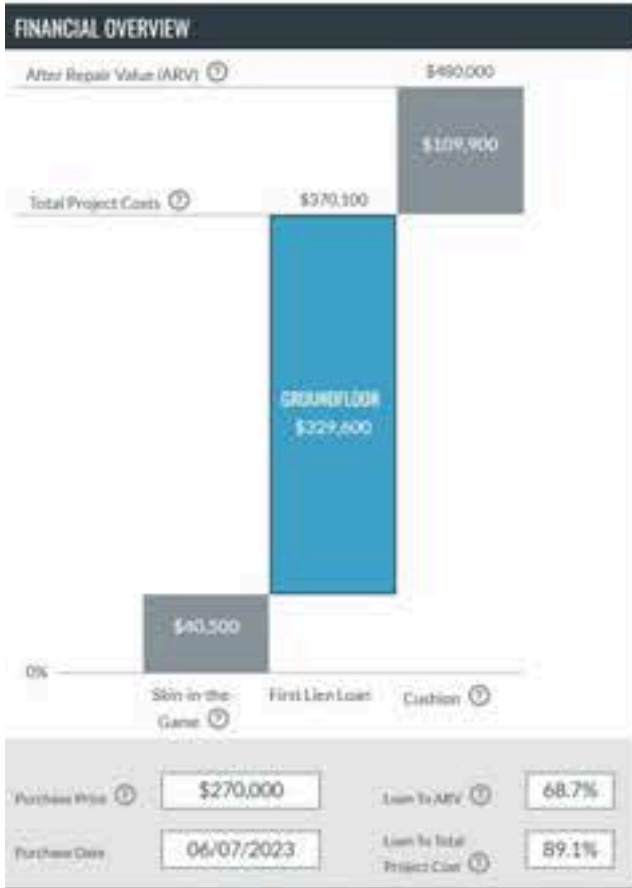
Rate	Projected Term	Loan To ARV	Loan Amount	Investors
12%	15 months	68.7%	\$164,800	0

**BORROWER**  
Heart Pine LLC  
Paul Downer - principal

Purpose: Purchase & Renovation  
Loan Position: First Lien  
Total Loan Amount: \$164,800  
Repayment Terms: Balloon payment - principal and interest returned on repayment / due at maturity.

[INVEST NOW](#)

[Click here to view the LRO Agreement](#)



**VALUATION REPORTS**

As Complete (ARV): \$490,000

- [Certified Independent Appraisal](#)
- Broker's Price Opinion
- Borrower Provided Appraisal
- Borrower Provided Comps

**PROPERTY DESCRIPTION**

Address: 107 TALLEY RD, CHATTANOOGA, TN 37411

The Borrower intends to use the loan proceeds to purchase and renovate the property. Upon completion, the Borrower intends to sell the property to repay the Groundfloor loan.

[INVEST NOW](#)

[Click here to view the LRO Agreement](#)





MISCELLANEOUS

PROJECT SPECIFIC RISK FACTORS

- The Borrower was advanced the money it needed to purchase this property on June 7, 2023 by Groundfloor Finance Inc. ("Groundfloor," "we," "us," or "our") or a wholly-owned subsidiary of Groundfloor. The Borrower is now in possession of the property. If this offering is fully subscribed, Groundfloor will continue to administer and service the loan as further described in the Offering Circular.
- The renovation of the property may be extensive, and therefore subject to delays and other unexpected issues.
- The renovation will require permitting, and permits may not be obtained on time or may be denied.
- This LRO represents the first draw for the loan and is secured by an individual note.
- There will be two LROs on this project, each representing subsequent draws. The second series of LROs will be for \$164,800. The Financial Overview box represents the aggregate amount of all LROs to be secured by this property, giving a complete financial picture of the project.
- The event of default on one Groundfloor note secured by this property will trigger default on all Groundfloor notes secured by this property. All LRO holders investing in LROs corresponding to notes secured by this property share the same priority in any recovery and recovered proceeds will be distributed on a pro-rata basis.
- The Borrower's 2022 revenue was derived from rental properties because the Borrower's primary focus in 2022 was buy and hold. The Number of Completed Projects reflects the number of rental units owned. The Gross Margin reflects the earnings after the expenses of the rental business, such as mortgage interest, property taxes, and maintenance, have been deducted from gross revenue.
- Please consult the [Offering Circular](#) for further discussion of general risk factors.

CLOSING CONDITIONS

- Loan is conditioned upon a clean title search and valid title insurance at the time of close.

DEVELOPER FEE

- GROUND FLOOR generally charges borrowers between 2% and 6% of the principal amount of the loan for our services.
- GROUND FLOOR does not take a 'spread' on any part of the interest payments.
- Developers may capitalize the cost of closing into the principal amount of their request. These closing costs typically range from \$500 to \$1500.
- Unless otherwise limited by applicable law, GROUND FLOOR will charge a penalty of 2% for any extension made to the borrower. See GROUND FLOOR 'Fees and Expenses' in the [Offering Circular](#).

SEC FILING INFORMATION

- The series of LROs corresponding to this Project are offered pursuant to Post Qualification Amendment No. 3 to the Offering Circular dated October 4, 2022 (each, as amended and supplemented from time to time), including the documents incorporated by reference therein. You may access and review these documents on the Internal Filings Directory located on our Platform.

BORROWER SUMMARY

UNLESS NOTED WITH A \* , INFORMATION BELOW IS SUPPLIED BY THE BORROWER AND IS NOT VERIFIED. BORROWERS REPRESENT AND WARRANT THAT INFORMATION SUPPLIED IS ACCURATE.

HEART PINE, LLC

DATE OF FORMATION \*

05/18/2023

FINANCIAL DATA

Reporting date: 06/30/23

PROJECTS / REVENUE

Reporting period: 2023

Value of Properties ⓘ	Total Debt ⓘ	Completed Projects ⓘ	Revenue ⓘ
\$465K	\$326K	2	\$24.6K
Unsold Inventory ⓘ	Aged Inventory ⓘ	Gross Margin % ⓘ	
1	0	88.62%	

**PRINCIPAL**  
Paul Downer

FOCUS

Fix & Flip

**GROUND FLOOR HISTORY**

**HISTORICAL AVERAGES**  
Standard period: Three years ending 2022

Loans Funded	Loans Repaid	Completed Projects Per Year	Average Project Revenue
1	0	2	\$345.5K
On Time Repayment		Average Project Time	Average Total Project Costs
0.0%		7 months	\$246.8K

THE COMPANY DISCLAIMS ANY REPRESENTATION OF ANY OF THE VALUES SHOWN FOR ANY OF THE HISTORICAL PERIODS OF THE PERIODS WHICH MAY BE RELEVANT TO THE DATA CONTAINED HEREIN. WE DO NOT USE AS THE SCALE BASIS FOR A FINANCIAL YEAR.

PS-1957



**PROJECT SUMMARY** | 11632 S CHURCH ST, CHICAGO, IL 60643



Rate	Projected Term	Loan To ARV	Loan Amount	Investors
12%	15 months	70.0%	\$168,000	0
Purpose	Loan Position	Total Loan Amount	Repayment Terms	
Refinance - Rehab	First Lien	\$168,000	Balloon payment - principal and interest returned on repayment / due at maturity.	

**BORROWER**  
 Avesta Holdings LLC - Eddy Properties  
 Rabboni Smith - principal

[INVEST NOW](#)  
[Click here to view the LRO Agreement](#)

**FINANCIAL OVERVIEW**

After Repair Value (ARV)  $\$240,000$

Total Project Costs  $\$218,525$

Ground Floor  $\$168,000$

Second Floor  $\$50,525$

0%  Skin-in-the-Game  First Lien Loan  Cashout

Purchase Price  $\$151,822$  | Loan To ARV  $70.0\%$

Purchase Date  $04/08/2022$  | Loan To Total Project Cost  $76.9\%$

**GRADE FACTORS**

The following factors determine in part how the loan was graded:  
 (in descending order of importance)

Loan To ARV Score	3	10
Quality of Valuation Report	4	4
Skin-in-the-Game	4	10
Location	4	8
Borrower Experience	5	5
Borrower Commitment	1	1

**VALUATION REPORTS**

As Complete (ARV)  $\$240,000$

Certified Independent Appraisal

Broker's Price Opinion

Borrower Provided Appraisal

Borrower Provided Comps


**PROPERTY DESCRIPTION**

Address: [11632 S CHURCH ST, CHICAGO, IL 60643](#)

The Borrower intends to use the loan proceeds to renovate the property. Upon completion, the Borrower intends to sell the property to repay the Groundfloor loan.

[INVEST NOW](#)  
[Click here to view the LRO Agreement](#)

**PROPERTY PHOTOS**





MISCELLANEOUS

PROJECT SPECIFIC RISK FACTORS

- The Borrower was advanced the money it needed to begin renovation of this property on June 7, 2023 by Groundfloor Finance Inc. ("Groundfloor," "we," "us," or "our") or a wholly owned subsidiary of Groundfloor. The Borrower has now begun renovation of the property. If this offering is fully subscribed, Groundfloor will continue to administer and service the loan as further described in the Offering Circular.
- The renovation of the property may be extensive, and therefore subject to delays and other unexpected issues.
- The renovation will require permitting, and permits may not be obtained on time or may be denied.
- The Borrower is using \$0 of the loan proceeds to pay off an existing loan that was used to acquire the property. Groundfloor will assume the first lien position. The rest of the loan proceeds will be put towards the renovation of the property, much like an acquisition and renovation loan.
- The Borrower's 2022 revenue was derived from rental properties because the Borrower's primary focus in 2022 was buy and hold. The Number of Completed Projects reflects the number of rental units owned. The Gross Margin reflects the earnings after the expenses of the rental business, such as mortgage interest, property taxes, and maintenance, have been deducted from gross revenue.
- Please consult the [Offering Circular](#) for further discussion of general risk factors.

CLOSING CONDITIONS

- Loan is conditioned upon a clean title search and valid title insurance at the time of close.

DEVELOPER FEES

- GROUND FLOOR generally charges borrowers between 2% and 6% of the principal amount of the loan for our services.
- GROUND FLOOR does not take a 'spread' on any part of the interest payments.
- Developers may capitalize the cost of closing into the principal amount of their request. These closing costs typically range from \$500 to \$1500.
- Unless otherwise limited by applicable law, GROUND FLOOR will charge a penalty of 2% for any extension made to the borrower. See GROUND FLOOR 'Fees and Expenses' in the [Offering Circular](#)

SEC FILING INFORMATION

- The series of LRDs corresponding to this Project are offered pursuant to Post Qualification Amendment No. 3 to the Offering Circular dated October 4, 2022 (each, as amended and supplemented from time to time), including the documents incorporated by reference therein. You may access and review these documents on the Internal Filings Directory located on our Platform.

BORROWER SUMMARY

UNLESS NOTED WITH A \* , INFORMATION BELOW IS SUPPLIED BY THE BORROWER AND IS NOT VERIFIED. BORROWERS REPRESENT AND WARRANT THAT INFORMATION SUPPLIED IS ACCURATE.

AVESTA HOLDINGS, LLC - EDGE PROPERTIES

DATE OF FORMATION \*

09/04/2022

FINANCIAL DATA

Reporting date: 06/30/2023

Value of Properties ⓘ

\$0

Total Debt ⓘ

\$0

Unsold Inventory ⓘ

0

Aged Inventory ⓘ

0

PROJECTS / REVENUE

Reporting period: 2022

Completed Projects ⓘ

2

Revenue ⓘ

\$36K

Gross Margin % ⓘ

34.0%



PRINCIPAL  
Rabehni Smith

GROUND FLOOR HISTORY

HISTORICAL AVERAGES

10/14/2022 10/14/2022 10/14/2022

FOCUS

Fix & Flip:

Loans Funded	Loans Repaid	Completed Projects Per Year	Average Project Revenue
2	1	2	\$23.3K
On Time Repayment	Average Project Time	Average Total Project Costs	
100.0%	3 months	\$15K	


THE INFORMATION DISPLAYED HEREIN IS THE PROPERTY OF ANY OF THE WALL STREET CREDITORS OR ANY OTHER PARTY TO WHOM THE INFORMATION IS PROVIDED BY THE BORROWER WHILE THE BORROWER IS THE OWNER OF THE INFORMATION. WE DO NOT USE IT AS THE SOLE BASIS FOR ANY INVESTMENT DECISION.

PS-1958





### PROJECT SUMMARY | 7009 FELTON LN #1, MABLETON, GA 30126



Rate	Projected Term	Loan To ARV	Loan Amount	Investors
12%	15 months	69.8%	\$170,980	0

**BORROWER**  
G. George and Associates Inc.  
Gregory George - principal

Purpose	Loan Position	Total Loan Amount	Repayment Terms
Purchase & Renovation	First Lien	\$170,980	Balloon payment - principal and interest returned on repayment / due at maturity.

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[Click here to view the LRO Agreement](#)

### FINANCIAL OVERVIEW

Category	Amount
After Repair Value (ARV)	\$490,000
Total Project Costs	\$391,460
Skin in the Game	\$49,500
Groundfloor Loan	\$341,960

**As Complete (ARV)**  
\$490,000

**As Complete (ARV)**  
\$490,000

**Certified Independent Appraisal**

Broker's Price Opinion

Borrower Provided Appraisal

Borrower Provided Comps

Field	Value	Field	Value
Purchase Price	\$330,000	Loan To ARV	69.8%
Purchase Date	05/18/2023	Loan To Total Project Cost	87.4%

### GRADE FACTORS

The following factors determine in part how this loan was graded (in descending order of importance)

Factor	Score	Max Score
Loan To ARV Score	4	10
Quality of Valuation Report	4	4
Skin in the Game	2	10
Location	4	8
Borrower Experience	5	5
Borrower Commitment	1	1

### VALUATION REPORTS

**As Complete (ARV)**  
\$490,000

**Certified Independent Appraisal**

Broker's Price Opinion

Borrower Provided Appraisal

Borrower Provided Comps

### PROPERTY DESCRIPTION

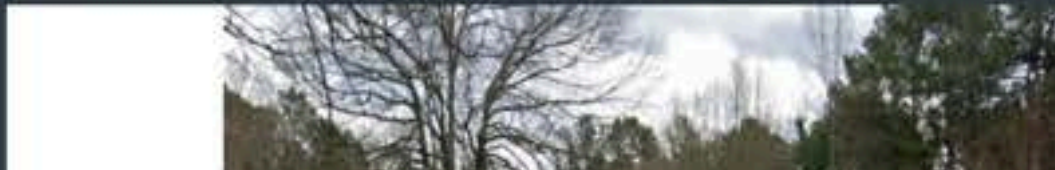


**Address:** 7009 FELTON LN, MABLETON, GA 30126

The Borrower intends to use the loan proceeds to purchase and renovate the property. Upon completion, the Borrower intends to sell the property to repay the Groundfloor loan.

[INVEST NOW](#)  
[Click here to view the LRO Agreement](#)

### PROPERTY PHOTOS





MISCELLANEOUS

PROJECT SPECIFIC RISK FACTORS:

- The Borrower was advanced the money it needed to purchase this property on May 18, 2023 by Groundfloor Finance Inc. ("Groundfloor," "we," "us," or "our") or a wholly-owned subsidiary of Groundfloor. The Borrower is now in possession of the property. If this offering is fully subscribed, Groundfloor will continue to administer and service the loan as further described in the Offering Circular.
- The renovation of the property may be extensive, and therefore subject to delays and other unexpected issues.
- The renovation will require permitting, and permits may not be obtained on time or may be denied.
- This LRO represents the first draw for the loan and is secured by an individual note.
- There will be two LROs on this project, each representing subsequent draws. The second series of LROs will be for \$170,960. The Financial Overview box represents the aggregate amount of all LROs to be secured by this property, giving a complete financial picture of the project.
- The event of default on one Groundfloor note secured by this property will trigger default on all Groundfloor notes secured by this property. All LRO holders investing in LROs corresponding to notes secured by this property share the same priority in any recovery and recovered proceeds will be distributed on a pro-rata basis.
- Please consult the [Offering Circular](#) for further discussion of general risk factors.

CLOSING CONDITIONS

- Loan is conditioned upon a clean title search and valid title insurance at the time of close.

DEVELOPER FEES

- GROUND FLOOR generally charges borrowers between 2% and 6% of the principal amount of the loan for our services.
- GROUND FLOOR does not take a 'spread' on any part of the interest payments.
- Developers may capitalize the cost of closing into the principal amount of their request. These closing costs typically range from \$500 to \$1500.
- Unless otherwise limited by applicable law, GROUND FLOOR will charge a penalty of 2% for any extension made to the borrower. See GROUND FLOOR "Fees and Expenses" in the [Offering Circular](#).

SEC FILING INFORMATION

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BORROWER SUMMARY

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G. GEORGE AND ASSOCIATES INC.

DATE OF FORMATION

04/18/2019

FINANCIAL DATA

Reporting period: 04/2023

Value of Properties	Total Debt
\$0	\$0
Unsold Inventory	Aged Inventory
0	0

PROJECTS / REVENUE

Reporting period: 2022

Completed Projects	Revenue
3	\$1.1M
Gross Margin %	
29.8%	

**PRINCIPAL**  
Gregory George

GROUND FLOOR HISTORY

HISTORICAL AVERAGES

Reporting period: 30 day period ending 2022

**FOCUS**  
Single Family

<b>Loans Funded</b> ⓘ	<b>Loans Repaid</b> ⓘ	<b>Completed Projects Per Year</b> ⓘ	<b>Average Project Revenue</b> ⓘ
7	6	2	\$267.3K
<b>On Time Repayment</b> ⓘ		<b>Average Project Time</b> ⓘ	<b>Average Total Project Costs</b> ⓘ
100.0%		6 months	\$194.3K

THE COMPANY'S MANAGEMENT HAS REVIEWED THE INFORMATION AND BELIEVES THE INFORMATION IS ACCURATE AND COMPLETE TO THE BEST OF ITS KNOWLEDGE AND BELIEF. THE COMPANY'S MANAGEMENT IS NOT PROVIDING ANY GUARANTEE OF ACCURACY OR COMPLETENESS OF THE INFORMATION. THE COMPANY'S MANAGEMENT IS NOT PROVIDING ANY GUARANTEE OF ACCURACY OR COMPLETENESS OF THE INFORMATION.

PS-1959



**PROJECT SUMMARY** | 7009 FELTON LN #2, MABLETON, GA 30126



Rate	Projected Term	Loan To ARV	Loan Amount	Investors
12%	15 months	69.8%	\$170,980	0

**BORROWER**  
G. George and Associates Inc.  
Gregory George - principal

Purpose	Loan Position	Total Loan Amount	Repayment Terms
Purchase & Renovation	First Lien	\$170,980	Balloon payment - principal and interest returned on repayment / due at maturity.

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[Click here to view the LRO Agreement](#)

**FINANCIAL OVERVIEW**

After Repair Value (ARV)  $\$490,000$

Total Project Costs  $\$391,560$

Groundfloor  $\$341,980$

Other Costs  $\$49,580$

0% Skin-in-the-Game First Lien Loan Cashout

Purchase Price  $\$330,000$  | Loan To ARV  $69.8\%$

Purchase Date  $05/18/2023$  | Loan To Total Project Cost  $87.4\%$

**GRADE FACTORS**

The following factors determine in part how the loan was graded. (In descending order of importance)

Factor	Score	Max Score
Loan To ARV Score	4	10
Quality of Valuation Report	4	4
Skin-in-the-Game	3	10
Location	4	8
Borrower Experience	5	5
Borrower Commitment	1	1

**VALUATION REPORTS**

As Complete (ARV)  $\$490,000$

- Certified Independent Appraisal
- Broker's Price Opinion
- Borrower Provided Appraisal
- Borrower Provided Comp


**PROPERTY DESCRIPTION**

Address: 7009 FELTON LN, MABLETON, GA 30126

The Borrower intends to use the loan proceeds to purchase and renovate the property. Upon completion, the Borrower intends to sell the property to repay the Groundfloor loan.

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[Click here to view the LRO Agreement](#)

**PROPERTY PHOTOS**





MISCELLANEOUS

PROJECT SPECIFIC RISK FACTORS:

- The Borrower was advanced the money it needed to purchase this property on May 18, 2023 by Groundfloor Finance Inc. ("Groundfloor," "we," "us," or "our") or a wholly-owned subsidiary of Groundfloor. The Borrower is now in possession of the property. If this offering is fully subscribed, Groundfloor will continue to administer and service the loan as further described in the Offering Circular.
- The renovation of the property may be extensive, and therefore subject to delays and other unexpected issues.
- The renovation will require permitting, and permits may not be obtained on time or may be denied.
- This LRO represents the second draw for the loan and is secured by an individual note.
- There will be two LROs on this project, each representing subsequent draws. The second series of LROs will be for \$170,980. The Financial Overview box represents the aggregate amount of all LROs to be secured by this property, giving a complete financial picture of the project.
- The event of default on one Groundfloor note secured by this property will trigger default on all Groundfloor notes secured by this property. All LRO holders investing in LROs corresponding to notes secured by this property share the same priority in any recovery and recovered proceeds will be distributed on a pro-rata basis.
- Please consult the [Offering Circular](#) for further discussion of general risk factors.

CLOSING CONDITIONS

- Loan is conditioned upon a clean title search and valid title insurance at the time of close.

DEVELOPER FEES:

- GROUNDLOOR generally charges borrowers between 2% and 6% of the principal amount of the loan for our services.
- GROUNDLOOR does not take a 'spread' on any part of the interest payments.
- Developers may capitalize the cost of closing into the principal amount of their request. These closing costs typically range from \$500 to \$1500.
- Unless otherwise limited by applicable law, GROUNDLOOR will charge a penalty of 2% for any extension made to the borrower. See GROUNDLOOR 'Fees and Expenses' in the [Offering Circular](#).

SEC FILING INFORMATION

- The series of LROs corresponding to this Project are offered pursuant to Post Qualification Amendment No. 3 to the Offering Circular dated October 4, 2022 (each, as amended and supplemented from time to time), including the documents incorporated by reference therein. You may access and review these documents on the Internal Filings Directory located on our Platform.

BORROWER SUMMARY

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G. GEORGE AND ASSOCIATES INC.

DATE OF FORMATION ★

04/18/2019

FINANCIAL DATA

Reporting date: 08/30/23

PROJECTS/REVENUE

Reporting period: 2022

Value of Properties	Total Debt	Completed Projects	Revenue
\$0	\$0	3	\$1.1M
Unsold Inventory	Aged Inventory	Gross Margin %	
0	0	29.8%	



GROUNDLOOR HISTORY

HISTORICAL AVERAGES




PS-1960





**PROJECT SUMMARY** | 33381 DETROIT RD #1, AVON, OH 44011



Rate	Projected Term	Loan To ARV	Loan Amount	Investors
14%	15 months	65.0%	\$171,500	0

**BORROWER**  
 Lenax Living Remodel and Investments LLC  
 Victor Gonzalez - principal

Purpose	Loan Position	Total Loan Amount	Repayment Terms
Purchase & Renovation	First Lien	\$171,500	Balloon payment - principal and interest returned on repayment / due at maturity.

[INVEST NOW](#)  
[Click here to view the LRO Agreement](#)



**VALUATION REPORTS**

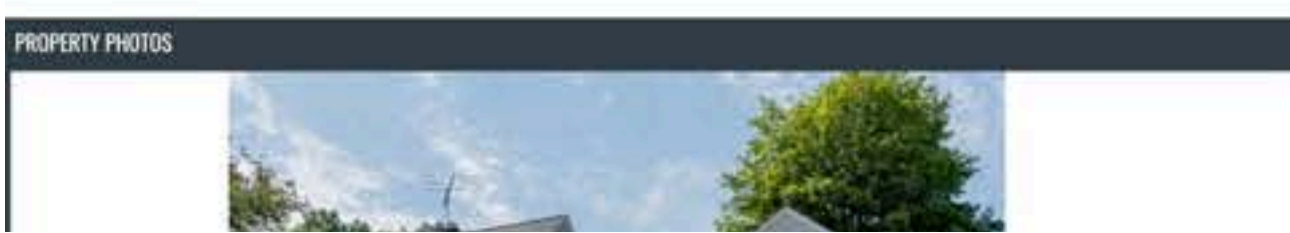
As Complete (ARV)	\$350,000
Certified Independent Appraisal	
Broker's Price Opinion	
Borrower Provided Appraisal	
Borrower Provided Comps	

**PROPERTY DESCRIPTION**

Address: 33381 DETROIT RD, AVON, OH 44011

The Borrower intends to use the loan proceeds to purchase and renovate the property. Upon completion, the Borrower intends to sell the property to repay the Groundfloor loan.

[INVEST NOW](#)  
[Click here to view the LRO Agreement](#)





MISCELLANEOUS

PROJECT SPECIFIC RISK FACTORS

- The Borrower was advanced the money it needed to purchase this property on May 22, 2023 by Groundfloor Finance Inc. ("Groundfloor," "we," "us," or "our") or a wholly-owned subsidiary of Groundfloor. The Borrower is now in possession of the property. If this offering is fully subscribed, Groundfloor will continue to administer and service the loan as further described in the Offering Circular.
- The renovation of the property may be extensive, and therefore subject to delays and other unexpected issues.
- The renovation will require permitting, and permits may not be obtained on time or may be denied.
- This LRO represents the first draw for the loan and is secured by an individual note.
- There will be two LROs on this project, each representing subsequent draws. The second series of LROs will be for \$56,000. The Financial Overview box represent the aggregate amount of all LROs to be secured by this property, giving a complete financial picture of the project.
- The event of default on one Groundfloor note secured by this property will trigger default on all Groundfloor notes secured by this property. All LRO holders investing in LROs corresponding to notes secured by this property share the same priority in any recovery and recovered proceeds will be distributed on a pro-rata basis.
- Please consult the [Offering Circular](#) for further discussion of general risk factors.

CLOSING CONDITIONS

- Loan is conditioned upon a clean title search and valid title insurance at the time of close.

DEVELOPER FEES

- GROUND FLOOR generally charges borrowers between 2% and 6% of the principal amount of the loan for our services.
- GROUND FLOOR does not take a "spread" on any part of the interest payments.
- Developers may capitalize the cost of closing into the principal amount of their request. These closing costs typically range from \$500 to \$1500.
- Unless otherwise limited by applicable law, GROUND FLOOR will charge a penalty of 2% for any extension made to the borrower. See GROUND FLOOR 'Fees and Expenses' in the [Offering Circular](#).

SEC FILING INFORMATION

- The series of LROs corresponding to this Project are offered pursuant to Post Qualification Amendment No. 3 to the Offering Circular dated October 4, 2022 (each, as amended and supplemented from time to time), including the documents incorporated by reference therein. You may access and review these documents on the Internal Filings Directory located on our Platform.

BORROWER SUMMARY

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LUXURY LIVING REMODEL AND INVESTMENTS LLC

DATE OF FORMATION #

04/07/2023

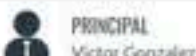
FINANCIAL DATA

Property # info: 246/30/23

PROJECTS / REVENUE

From this period: 2022

Value of Properties ⓘ	Total Debt ⓘ	Completed Projects ⓘ	Revenue ⓘ
\$0	\$0	1	\$243.8K
Unsold Inventory ⓘ	Aged Inventory ⓘ	Gross Margin % ⓘ	
0	0	40.0%	



GROUND FLOOR HISTORY #


HISTORICAL AVERAGES



PS-1961



**PROJECT SUMMARY** | 13 GILBERT ST #2, DRACUT, MA 01826



Rate	Projected Term	Loan To ARV	Loan Amount	Investors
10%	15 months	68.8%	\$172,090	0

Purpose	Loan Position	Total Loan Amount	Repayment Terms
Purchase & Renovation	First Lien	\$172,090	Balloon payment - principal and interest returned on repayment / due at maturity.

**BORROWER**  
LEOMINOR HOMES LLC  
Frank Philbrick - principal

[INVEST NOW](#)  
[Click here to view the LRO Agreement](#)

**FINANCIAL OVERVIEW**

After Repair Value (ARV) \$500,000

Total Project Costs \$416,480

Groundfloor \$344,180

Sign-in-the-Game \$72,300

Cashion

Purchase Price \$345,000  
Purchase Date 05/24/2023

Loan To ARV 68.8%  
Loan To Total Project Cost 82.6%

**GRADE FACTORS**

The following factors determine in part how the loan was graded:  
(In descending order of importance)

Loan To ARV Score	4	10
Quality of Valuation Report	4	4
Sign-in-the-Game	3	10
Location	4	8
Borrower Experience	5	5
Borrower Commitment	1	1

**VALUATION REPORTS**

As Complete (ARV): \$500,000

- Certified Independent Appraisal
- Broker's Price Opinion
- Borrower Provided Appraisal
- Borrower Provided Comp.

**PROPERTY DESCRIPTION**

Address: 13 GILBERT ST, DRACUT, MA 01826

The Borrower intends to use the loan proceeds to purchase and renovate the property. Upon completion, the Borrower intends to sell the property to repay the Groundfloor loan.

[INVEST NOW](#)  
[Click here to view the LRO Agreement](#)

**PROPERTY PHOTOS**





MISCELLANEOUS

PROJECT SPECIFIC RISK FACTORS

- The Borrower was advanced the money it needed to purchase this property on May 24, 2023 by Groundfloor Finance Inc. ("Groundfloor," "we," "us," or "our") or a wholly-owned subsidiary of Groundfloor. The Borrower is now in possession of the property. If this offering is fully subscribed, Groundfloor will continue to administer and service the loan as further described in the Offering Circular.
- The renovation of the property may be extensive, and therefore subject to delays and other unexpected issues.
- The renovation will require permitting, and permits may not be obtained on time or may be denied.
- This LRO represents the second draw for the loan and is secured by an individual note.
- There will be two LROs on this project, each representing subsequent draws. The second series of LROs will be for \$172,090. The Financial Overview box represents the aggregate amount of all LROs to be secured by this property, giving a complete financial picture of the project.
- The event of default on one Groundfloor note secured by this property will trigger default on all Groundfloor notes secured by this property. All LRO holders investing in LROs corresponding to notes secured by this property share the same priority in any recovery and recovered proceeds will be distributed on a pro-rata basis.
- Please consult the [Offering Circular](#) for further discussion of general risk factors.

CLOSING CONDITIONS

- Loan is conditioned upon a clean title search and valid title insurance at the time of close.

DEVELOPER FEES

- GROUND FLOOR generally charges borrowers between 2% and 6% of the principal amount of the loan for our services.
- GROUND FLOOR does not take a 'spread' on any part of the interest payments.
- Developers may capitalize the cost of closing into the principal amount of their request. These closing costs typically range from \$500 to \$1500.
- Unless otherwise limited by applicable law, GROUND FLOOR will charge a penalty of 2% for any extension made to the borrower. See GROUND FLOOR 'Fees and Expenses' in the [Offering Circular](#).

SEC FILING INFORMATION

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BORROWER SUMMARY

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LEOMINOR HOMES, LLC

DATE OF FORMATION

12/28/2022

FINANCIAL DATA

Reporting date: 06/30/2023

Value of Properties	Total Debt
\$0	\$0
Unsold Inventory	Aged Inventory
0	0

PROJECTS / REVENUE

Reporting period: 2023

Completed Projects	Revenue
2	\$910K
Gross Margin %	
38.0%	

**PRINCIPAL**  
Frank Philbrick

**GROUNDLOOR HISTORY**

**HISTORICAL AVERAGES**  
Reporting period: 30th year ending 2022

**FOCUS**

Fix & Flip

<b>Loans Funded</b>	<b>Loans Repaid</b>	<b>Completed Projects Per Year</b>	<b>Average Project Revenue</b>
1	0	3	\$400K
<b>On Time Repayment</b>		<b>Average Project Time</b>	<b>Average Total Project Costs</b>
0.0%		7 months	\$315K

THE COMPANY PLACES NO RELIANCE ON THE PREPARATION OF ANY OF THE FINANCIAL STATEMENTS OR ANY OTHER FINANCIAL INFORMATION BY THE MEMBER WHO HAS REVIEWED THE DATA CONTAINED ON THIS WEBSITE. WE DO NOT USE THIS WEBSITE TO MAKE ANY INVESTMENT DECISIONS.

PS-1962





**PROJECT SUMMARY** | 13 GILBERT ST #1, DRACUT, MA 01826 B



Rate	Projected Term	Loan To ARV	Loan Amount	Investors
10%	15 months	68.8%	\$172,090	0

Purpose	Loan Position	Total Loan Amount	Repayment Terms
Purchase & Renovation	First Lien	\$172,090	Balloon payment - principal and interest returned on repayment / due at maturity.

**INVEST NOW**

[Click here to view the LRO Agreement](#)

**BORROWER**  
LEOMINOR HOMES LLC  
Frank Philbrick - principal

**FINANCIAL OVERVIEW**



Category	Value
After Repair Value (ARV)	\$500,000
Total Project Costs	\$416,480
Skin-in-the-Game	\$72,300
First Lien Loan	\$344,180
Cushion	\$0

Purchase Price	\$345,000	Loan To ARV	68.8%
Purchase Date	05/24/2023	Loan To Total Project Cost	82.6%

**GRADE FACTORS**

The following factors determine in part how the loan was graded:  
(in descending order of importance)

Loan To ARV Score	4	10
Quality of Valuation Report	4	4
Skin-in-the-Game	3	10
Location	4	8
Borrower Experience	5	5
Borrower Commitment	1	1

**VALUATION REPORTS**

As Complete (ARV)	\$500,000
<a href="#">Certified Independent Appraisal</a>	
<a href="#">Broker's Price Opinion</a>	
<a href="#">Borrower Provided Appraisal</a>	
<a href="#">Borrower Provided Comp</a>	

**PROPERTY DESCRIPTION**



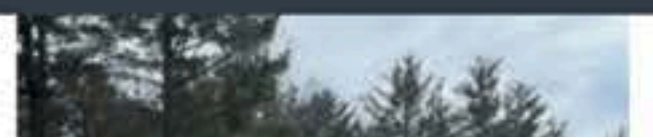
Address: 13 GILBERT ST, DRACUT, MA 01826

The Borrower intends to use the loan proceeds to purchase and renovate the property. Upon completion, the Borrower intends to sell the property to repay the Groundfloor loan.

**INVEST NOW**

[Click here to view the LRO Agreement](#)

**PROPERTY PHOTOS**





MISCELLANEOUS

PROJECT SPECIFIC RISK FACTORS

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- Please consult the [Offering Circular](#) for further discussion of general risk factors.

CLOSING CONDITIONS

- Loan is conditioned upon a clean title search and valid title insurance at the time of close.

DEVELOPER FEES

- GROUND FLOOR generally charges borrowers between 2% and 6% of the principal amount of the loan for our services.
- GROUND FLOOR does not take a 'spread' on any part of the interest payments.
- Developers may capitalize the cost of closing into the principal amount of their request. These closing costs typically range from \$500 to \$1500.
- Unless otherwise limited by applicable law, GROUND FLOOR will charge a penalty of 2% for any extension made to the borrower. See GROUND FLOOR 'Fees and Expenses' in the [Offering Circular](#).

SECURING INFORMATION

- The series of LROs corresponding to this Project are offered pursuant to Post Qualification Amendment No. 3 to the Offering Circular dated October 4, 2022 (each, as amended and supplemented from time to time), including the documents incorporated by reference therein. You may access and review these documents on the Internal Filings Directory located on our Platform.

BORROWER SUMMARY

UNLESS NOTED WITH A \*, INFORMATION BELOW IS SUPPLIED BY THE BORROWER AND IS NOT VERIFIED. BORROWERS REPRESENT AND WARRANT THAT INFORMATION SUPPLIED IS ACCURATE.

LEOMINOR HOMES, LLC

DATE OF FORMATION \*

12/28/2022

FINANCIAL DATA

Reporting date: 05/30/2023

Value of Properties ⓘ

\$0

Total Debt ⓘ

\$0

Unsold Inventory ⓘ

0

Aged Inventory ⓘ

0

PROJECTS / REVENUE

Reporting period: 2023

Completed Projects ⓘ

2

Revenue ⓘ

\$910K

Gross Margin % ⓘ

38.0%



05/30/2023 10:40:00 AM EDT

**Frank Pfeifferick**

FOCUS

Fix & Flip

**GROUND FLOOR HISTORY**

**HISTORICAL AVERAGES**  
Resulting period: Three years ending 2023

Loans Funded	Loans Repaid	Completed Projects Per Year	Average Project Revenue
1	0	3	\$400K
On Time Repayment	Average Project Time	Average Total Project Costs	
0.0%	7 months	\$315K	

THE INFORMATION PLATED HEREIN IS THE PROPERTY OF JPMORGAN CHASE & CO. AND IS PROVIDED TO YOU BY THE BROWDER-WALKER GROUP, THE BANK OF AMERICA, OR THE BANK OF MONTREAL. THE INFORMATION IS PROVIDED AS IS AND DOES NOT CONSTITUTE AN OFFER OF ANY FINANCIAL PRODUCT OR SERVICE.

PS-1963



**PROJECT SUMMARY** | 10955 MCCREE ROAD #2, DALLAS, TX 75238



Rate	Projected Term	Loan To ARV	Loan Amount	Investors
12%	15 months	69.8%	\$174,510	0

Purpose	Loan Position	Total Loan Amount	Repayment Terms
Purchase & Renovation	First Lien	\$174,510	Balloon payment - principal and interest returned on repayment / due at maturity.

**BORROWER**  
 Zovik LLC  
 Victor Rodriguez - principal

[INVEST NOW](#)

[Click here to view the LRO Agreement](#)

**FINANCIAL OVERVIEW**

After Repair Value (ARV)	\$500,000
Total Project Costs	\$400,700
Ground Floor	\$349,030
Skin in the Game	\$51,750

0% — Skin in the Game — First Lien Loan — Cash on Hand

Purchase Price	\$345,000	Loan To ARV	69.8%
Purchase Date	06/23/2023	Loan To Total Project Cost	87.1%

**GRADE FACTORS**

The following factors determine in part how the loan was graded (in descending order of report score)

Loan To ARV Score	4	10
Quality of Valuation Report	4	4
Skin in the Game	2	10
Location	4	8
Borrower Experience	5	5
Borrower Commitment	1	1


**VALUATION REPORTS**

As Complete (ARV)

\$500,000

- Certified Independent Appraisal
- Broker's Price Opinion
- Borrower Provided Appraisal
- Borrower Provided Comp

**PROPERTY DESCRIPTION**



Address: 10955 MCCREE ROAD, DALLAS, TX 75238

The Borrower intends to use the loan proceeds to purchase and renovate the property. Upon completion, the Borrower intends to sell the property to repay the Groundfloor loan.

[INVEST NOW](#)

[Click here to view the LRO Agreement](#)

**PROPERTY PHOTOS**





MISCELLANEOUS

PROJECT SPECIFIC RISK FACTORS

- The Borrower was advanced the money it needed to purchase this property on June 23, 2023 by Groundfloor Finance Inc. ("Groundfloor," "we," "us," or "our") or a wholly-owned subsidiary of Groundfloor. The Borrower is now in possession of the property. If this offering is fully subscribed, Groundfloor will continue to administer and service the loan as further described in the Offering Circular.
- The renovation of the property may be extensive, and therefore subject to delays and other unexpected issues.
- The renovation will require permitting, and permits may not be obtained on time or may be denied.
- This LRO represents the second draw for the loan and is secured by an individual note.
- There will be two LROs on this project, each representing subsequent draws. The second series of LROs will be for \$174,510. The Financial Overview box represents the aggregate amount of all LROs to be secured by this property, giving a complete financial picture of the project.
- The event of default on one Groundfloor note secured by this property will trigger default on all Groundfloor notes secured by this property. All LRO holders investing in LROs corresponding to notes secured by this property share the same priority in any recovery and recovered proceeds will be distributed on a pro-rata basis.
- The Borrower's 2022 revenue was derived from rental properties because the Borrower's primary focus in 2022 was buy and hold. The Number of Completed Projects reflects the number of rental units owned. The Gross Margin reflects the earnings after the expenses of the rental business, such as mortgage interest, property taxes, and maintenance, have been deducted from gross revenue.
- Please consult the [Offering Circular](#) for further discussion of general risk factors.

CLOSING CONDITIONS

- Loan is conditioned upon a clean title search and valid title insurance at the time of close.

DEVELOPER FEES

- GROUND FLOOR generally charges borrowers between 2% and 6% of the principal amount of the loan for our services.
- GROUND FLOOR does not take a 'spread' on any part of the interest payments.
- Developers may capitalize the cost of closing into the principal amount of their request. These closing costs typically range from \$500 to \$1,500.
- Unless otherwise limited by applicable law, GROUND FLOOR will charge a penalty of 2% for any extension made to the borrower. See GROUND FLOOR 'Fees and Expenses' in the [Offering Circular](#).

SEE FILING INFORMATION

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BORROWER SUMMARY

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XYVILE LLC

DATE OF FORMATION #

04/08/2019

FINANCIAL DATA

Borrowing date: 06/30/23

PROJECTS / REVENUE

Borrowing date: 06/30/23

Value of Properties ⓘ	Total Debt ⓘ	Completed Projects ⓘ	Revenue ⓘ
\$0	\$0	1	\$48K
Unsold Inventory ⓘ	Aged Inventory ⓘ	Gross Margin % ⓘ	
0	0	67.0%	

**PRINCIPAL**  
Victor Rodriguez

**GROUND FLOOR HISTORY**

**HISTORICAL AVERAGES**  
Rolling period: three years ending 2022

**FOCUS**  
Fix & Flip

Loans Funded	Loans Repaid	Completed Projects Per Year	Average Project Revenue
1	0	1	\$320.5K
On Time Repayment		Average Project Time	Average Total Project Costs
0.0%		15 months	\$193.8K

THE INFORMATION CONTAINED HEREIN IS THE PROPERTY OF FINANCIAL RESEARCH CORPORATION AND IS NOT TO BE REPRODUCED OR TRANSMITTED IN ANY FORM OR BY ANY MEANS, ELECTRONIC OR MECHANICAL, INCLUDING PHOTOCOPYING, RECORDING, OR BY ANY INFORMATION STORAGE AND RETRIEVAL SYSTEM. THE DATA CONTAINED HEREIN IS FOR INFORMATIONAL PURPOSES ONLY AND SHOULD NOT BE USED AS THE SOLE BASIS FOR ANY INVESTMENT DECISION.

PS-1964





**PROJECT SUMMARY** | 10955 MCCREE ROAD #1, DALLAS, TX 75238



Rate	Projected Term	Loan To ARV	Loan Amount	Investors
12%	15 months	69.8%	\$174,520	0

**BORROWER**  
 Zyde LLC  
 Victor Rodriguez - principal

Purpose: Purchase & Renovation  
 Loan Position: First Lien  
 Total Loan Amount: \$174,520  
 Repayment Terms: Balloon payment - principal and interest returned on repayment / due at maturity.

[INVEST NOW](#)  
[Click here to view the LBO Agreement](#)

**FINANCIAL OVERVIEW**

After Repair Value (ARV) \$500,000  
 Total Project Costs \$400,700  
 Groundfloor \$349,030  
 \$331,750  
 \$345,000  
 \$199,220

0% — Skin-in-the-Game First Lien Loan Cushion

Purchase Price: \$345,000    Loan To ARV: 69.8%  
 Purchase Date: 06/23/2023    Loan To Total Project Cost: 87.1%

**GRADE FACTORS**

The following factors determine in part how the loan was graded (in descending order of importance):

Loan To ARV Score	4	30
Quality of Valuation Report	4	4
Skin-in-the-Game	2	30
Location	4	8
Borrower Experience	3	5
Borrower Commitment	1	1

**VALUATION REPORTS**

As Complete (ARV) \$500,000

[Certified Independent Appraisal](#)  
[Broker's Price Opinion](#)  
[Borrower Provided Appraisal](#)  
[Borrower Provided Comp](#)

**PROPERTY DESCRIPTION**



Address: 10955 MCCREE ROAD DALLAS, TX 75238

The Borrower intends to use the loan proceeds to purchase and renovate the property. Upon completion, the Borrower intends to sell the property to repay the Groundfloor loan.

[INVEST NOW](#)  
[Click here to view the LBO Agreement](#)

**PROPERTY PHOTOS**





**MISCELLANEOUS**

**PROJECT SPECIFIC RISK FACTORS:**

- The Borrower was advanced the money it needed to purchase this property on June 23, 2023 by Groundfloor Finance Inc. ("Groundfloor," "we," "us," or "our") or a wholly-owned subsidiary of Groundfloor. The Borrower is now in possession of the property. If this offering is fully subscribed, Groundfloor will continue to administer and service the loan as further described in the Offering Circular.
- The renovation of the property may be extensive, and therefore subject to delays and other unexpected issues.
- The renovation will require permitting, and permits may not be obtained on time or may be denied.
- This LRO represents the first draw for the loan and is secured by an individual note.
- There will be two LROs on this project, each representing subsequent draws. The second series of LROs will be for \$174,510. The Financial Overview box represents the aggregate amount of all LROs to be secured by this property, giving a complete financial picture of the project.
- The event of default on one Groundfloor note secured by this property will trigger default on all Groundfloor notes secured by this property. All LRO holders investing in LROs corresponding to notes secured by this property share the same priority in any recovery and recovered proceeds will be distributed on a pro-rata basis.
- The Borrower's 2022 revenue was derived from rental properties because the Borrower's primary focus in 2022 was buy and hold. The Number of Completed Projects reflects the number of rental units owned. The Gross Margin reflects the earnings after the expenses of the rental business, such as mortgage interest, property taxes, and maintenance, have been deducted from gross revenue.
- Please consult the [Offering Circular](#) for further discussion of general risk factors.

**CLOSING CONDITIONS:**

- Loan is conditioned upon a clean title search and valid title insurance at the time of close.

**DEVELOPER FEES:**

- GROUND FLOOR generally charges borrowers between 2% and 6% of the principal amount of the loan for our services.
- GROUND FLOOR does not take a 'spread' on any part of the interest payments.
- Developers may capitalize the cost of closing into the principal amount of their request. These closing costs typically range from \$500 to \$1500.
- Unless otherwise limited by applicable law, GROUND FLOOR will charge a penalty of 2% for any extension made to the borrower. See GROUND FLOOR 'Fees and Expenses' in the [Offering Circular](#).

**SEC FILING INFORMATION:**

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**BORROWER SUMMARY**

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**XYVILE LLC**

**DATE OF FORMATION \***

04/08/2019

**FINANCIAL DATA**

Reporting date: 05/30/23

Value of Properties ⓘ	Total Debt ⓘ
\$0	\$0
Unsold Inventory ⓘ	Aged Inventory ⓘ
0	0

**PROJECTS | REVENUE**

Reporting period: 2022

Completed Projects ⓘ	Revenue ⓘ
1	\$48K
Gross Margin % ⓘ	
67.0%	

**PRINCIPAL**  
Victor Rodriguez

**FOCUS**  
Fix & Flip

**GROUND FLOOR HISTORY**

Loans Funded	Loans Repaid	Completed Projects Per Year	Average Project Revenue
1	0	1	\$320.5K
On Time Repayment		Average Project Time	Average Total Project Costs
0.0%		15 months	\$193.8K

**HISTORICAL AVERAGES**  
Based on per foot, 11 to 20 years ending 2022

THE COMPANY MAKES NO GUARANTEE IN THE PRESENTATION OF ANY OF THE VALUES OR FIGURES LISTED OR ANY OTHER MATERIALS PROVIDED BY THE COMPANY'S WEBSITE. WE BELIEVE THE DATA CONTAINED HEREIN IS ACCURATE. WE DO NOT, HOWEVER, WARRANT AS TO THE ACCURACY OF THE DATA.

PS-1965



**PROJECT SUMMARY** | 739 47TH ST S #1, BIRMINGHAM, AL 35222



Rate	Protected Term	Loan To ARV	Loan Amount	Investors
14.5%	21 months	70.0%	\$178,170	0

**BORROWER**  
 Moderna Investments LLC  
 Darrell Giles - principal

Purpose	Loan Position	Total Loan Amount	Repayment Terms
Purchase & Renovation	First Lien	\$178,170	Balloon payment - principal and interest returned on repayment / due at maturity.

[INVEST NOW](#)  
[Click here to view the LRO Agreement](#)

**FINANCIAL OVERVIEW**

After Repair Value (ARV)	\$635,000
Total Project Costs	\$522,830
Side-in-the-Game	\$78,500
First Lien Loan	\$178,170
Cashout	\$344,330

Purchase Price: \$130,000 | Loan To ARV: 70.0%  
 Purchase Date: 05/25/2023 | Loan To Total Project Cost: 85.0%

**GRADE FACTORS**


The following factors determine in part how the loan was graded:  
 (in descending order of importance)

Loan To ARV Score	4	10
Quality of Valuation Report	4	4
Skin-in-the-Game	2	10
Location	4	8
Borrower Experience	3	5
Borrower Commitment	1	1

**VALUATION REPORTS**

As Complete (ARV)	\$635,000	<a href="#">Certified Independent Appraisal</a>
		<a href="#">Broker's Price Opinion</a>
		<a href="#">Borrower Provided Appraisal</a>
		<a href="#">Borrower Provided Comp</a>

**PROPERTY DESCRIPTION**

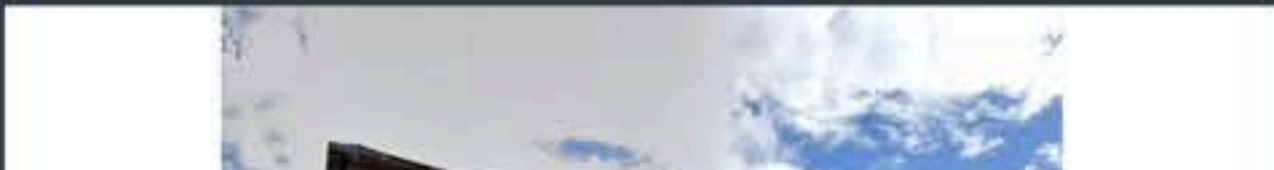


Address: 739 47TH ST S, BIRMINGHAM, AL 35222

The Borrower intends to use the loan proceeds to purchase and renovate the property. Upon completion, the Borrower intends to sell the property to repay the Groundfloor loan.

[INVEST NOW](#)  
[Click here to view the LRO Agreement](#)

**PROPERTY PHOTOS**





MISCELLANEOUS

PROJECT SPECIFIC RISK FACTORS:

- The Borrower was advanced the money it needed to purchase this property on May 25, 2023 by Groundfloor Finance Inc. ("Groundfloor," "we," "us," or "our") or a wholly owned subsidiary of Groundfloor. The Borrower is now in possession of the property. If this offering is fully subscribed, Groundfloor will continue to administer and service the loan as further described in the Offering Circular.
- The renovation of the property may be extensive, and therefore subject to delays and other unexpected issues.
- The renovation will require permitting, and permits may not be obtained on time or may be denied.
- This LRO represents the first draw for the loan and is secured by an individual note.
- There will be three LROs on this project, each representing subsequent draws. The first series of LROs will be for \$178,170, the second series of LROs will be for \$178,170, and the third series of LROs will be for \$87,990. The Financial Overview box represents the aggregate amount of all LROs to be secured by this property, giving a complete financial picture of the project.
- The event of default on one Groundfloor note secured by this property will trigger default on all Groundfloor notes secured by this property. All LRO holders investing in LROs corresponding to notes secured by this property share the same priority in any recovery and recovered proceeds will be distributed on a pro-rata basis.
- The Borrower has not completed or sold any projects in the past year. As such, the Borrower's average revenue, costs, and margins cannot be calculated.
- Please consult the [Offering Circular](#) for further discussion of general risk factors.

CLOSING CONDITIONS

- Loan is conditioned upon a clean title search and valid title insurance at the time of close.

DEVELOPER FEES

- GROUND FLOOR generally charges borrowers between 2% and 6% of the principal amount of the loan for our services.
- GROUND FLOOR does not take a 'spread' on any part of the interest payments.
- Developers may capitalize the cost of closing into the principal amount of their request. These closing costs typically range from \$500 to \$1500.
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SEC FILING INFORMATION

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BORROWER SUMMARY

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MODERCO INVESTMENTS LLC

DATE OF FORMATION \*

12/14/2020

FINANCIAL DATA

(Reporting date) 06/30/23

Value of Properties ⓘ

\$0

Total Debt ⓘ

\$0

Unsold Inventory ⓘ

0

Aged Inventory ⓘ

0

PROJECTS / REVENUE

(Reporting period) 2023

Completed Projects ⓘ

0

Revenue ⓘ

\$0

Gross Margin % ⓘ

0.0%

PRINCIPAL

SECURITIES AND EXCHANGE COMMISSION

REGISTRATION STATEMENT

**Darrell Giles**

FOCUS

Fix & Flip

GROUND FLOOR HISTORY		HISTORICAL AVERAGES <small>Under 100 period, 2019 years ending 2023</small>	
Loans Funded	Loans Repaid	Completed Projects Per Year	Average Project Revenue
1	0	1	\$203K
On Time Repayment		Average Project Time	Average Total Project Costs
0.0%		8 months	\$168.7K

THE COMPANY WARRANTS THAT ALL THE INFORMATION APPEARING HEREIN IS TRUE AND CORRECT AND NOT MISLEADING. THE COMPANY WARRANTS THAT ALL THE INFORMATION APPEARING HEREIN IS TRUE AND CORRECT AND NOT MISLEADING. THE COMPANY WARRANTS THAT ALL THE INFORMATION APPEARING HEREIN IS TRUE AND CORRECT AND NOT MISLEADING.

PS-1966





**PROJECT SUMMARY** | 739 47TH ST S #2, BIRMINGHAM, AL 35222



Rate	Projected Term	Loan To ARV	Loan Amount	Investors
14.5%	21 months	70.0%	\$178,170	0

**BORROWER**  
 Modrice Investments LLC  
 Darrell Giles - principal

Purpose	Loan Position	Total Loan Amount	Repayment Terms
Purchase & Renovation	First Lien	\$178,170	Balloon payment - principal and interest returned on repayment / due at maturity.

[INVEST NOW](#)  
[Click here to view the LRO Agreement.](#)

**FINANCIAL OVERVIEW**

After Repair Value (ARV) ⓘ \$635,000

Total Project Costs ⓘ \$522,830

Groundfloor \$444,300

Stair-in-the-Game ⓘ \$78,500

Cashion ⓘ \$112,170

Purchase Price ⓘ \$130,000      Loan To ARV ⓘ 70.0%

Purchase Date ⓘ 05/25/2023      Loan To Total Project Cost ⓘ 85.0%

**GRADE FACTORS**

The following factors determine in part how the loan was graded (in ascending order of importance)

Loan To ARV Score ⓘ	4	10
Quality of Valuation Report	4	4
Stair-in-the-Game ⓘ	2	10
Location	4	8
Borrower Experience	3	5
Borrower Commitment ⓘ	1	1

**VALUATION REPORTS**

As Complete (ARV) \$635,000

[Certified Independent Appraisal](#)

[Broker's Price Opinion](#)

[Borrower Provided Appraisal](#)

[Borrower Provided Compn](#)

**PROPERTY DESCRIPTION**




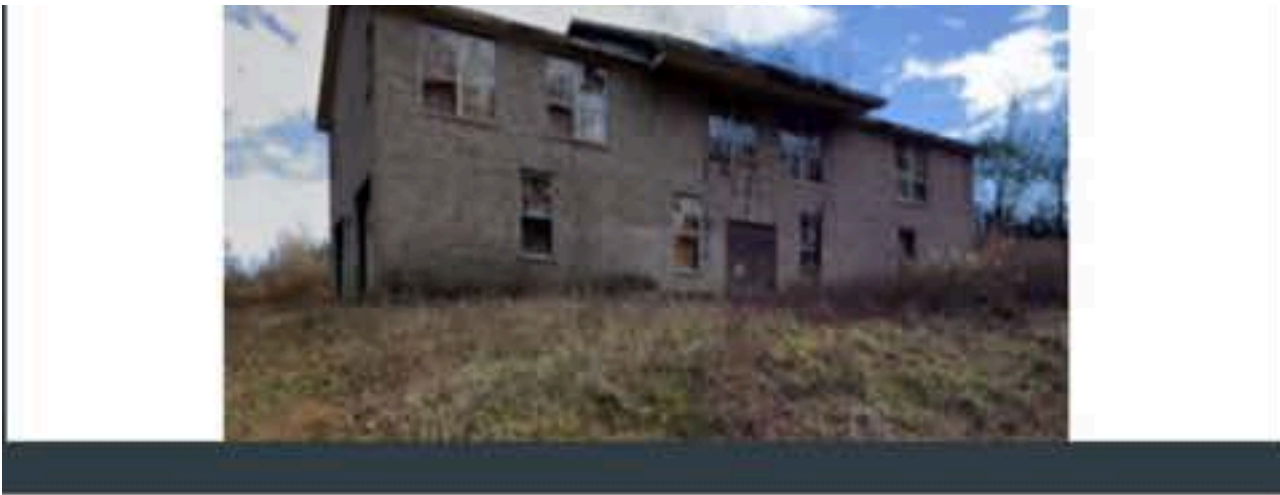
Address: 739 47TH ST S, BIRMINGHAM, AL 35222

The Borrower intends to use the loan proceeds to purchase and renovate the property. Upon completion, the Borrower intends to sell the property to repay the Groundfloor loan.

[INVEST NOW](#)  
[Click here to view the LRO Agreement.](#)

**PROPERTY PHOTOS**





MISCELLANEOUS

PROJECT SPECIFIC RISK FACTORS

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- Please consult the [Offering Circular](#) for further discussion of general risk factors.

CLOSING CONDITIONS

- Loan is conditioned upon a clean title search and valid title insurance at the time of close.

DEVELOPER FEES

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- GROUND FLOOR does not take a 'spread' on any part of the interest payments.
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BORROWER SUMMARY

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MODERCO INVESTMENTS LLC

DATE OF FORMATION \*

12/14/2020

FINANCIAL DATA

Reporting period: 12/31/2023

Value of Properties <sup>ⓘ</sup>	Total Debt <sup>ⓘ</sup>
\$0	\$0
Unsold Inventory <sup>ⓘ</sup>	Aged Inventory <sup>ⓘ</sup>
0	0

PROJECTS / REVENUE

Reporting period: 2023

Completed Projects <sup>ⓘ</sup>	Revenue <sup>ⓘ</sup>
0	\$0
Gross Margin % <sup>ⓘ</sup>	
0.0%	

**PRINCIPAL**  
Darrell Giles

**FOCUS**  
Fix & Flip

**GROUND FLOOR HISTORY**

<b>Loans Funded</b>	<b>Loans Repaid</b>	<b>Completed Projects Per Year</b>	<b>Average Project Revenue</b>
1	0	1	\$203K
<b>On Time Repayment</b>		<b>Average Project Time</b>	<b>Average Total Project Costs</b>
0.0%		8 months	\$168.7K


**HISTORICAL AVERAGES**  
Respecting periods have been ending 2022

THE COMPANY REPRESENTS ONLY THE INFORMATION OF ANY OF THE WALL STREET FUNDERS. THE ANY OTHER MATERIAL PROVIDED BY THE BORROWER, WHILE WE BELIEVE THE DATA IS ACCURATE, WE CANNOT GUARANTEE THE ACCURACY OF THE DATA OR THE QUALITY OF THE DATA FOR A FURTHER PERIOD.

PS-1967



**PROJECT SUMMARY** | 15625 DREXEL AVE, DOLTON, IL 60419



Rate	Projected Term	Loan To ARV	Loan Amount	Investors
12%	15 months	70.0%	\$178,490	0

Purpose	Loan Position	Total Loan Amount	Repayment Terms
Purchase & Renovation	First Lien	\$178,490	Balloon payment - principal and interest returned on repayment / due at maturity.

**BORROWER**  
**VIDE DEVELOPMENT LLC**  
 Brian Adkins - principal

[INVEST NOW](#)

[Click here to view the LRO Agreement](#)

**FINANCIAL OVERVIEW**

After Repair Value (ARV)	\$255,000
Total Project Costs	\$199,690
Profit	\$21,200
Loan Amount	\$178,490

OC: Skin-in-the-Game, First Lien Loan, Cashout

Purchase Price: \$120,000 | Loan To ARV: 70.0%  
 Purchase Date: 06/09/2023 | Loan To Total Project Cost: 89.4%

**GRADE FACTORS**

The following factors determine to what flow the loan was graded (in ascending order of impact):

Loan To ARV Score	4	10
Quality of Valuation Report	4	4
Skin-in-the-Game	2	10
Location	4	8
Borrower Experience	5	5
Borrower Commitment	1	1

**VALUATION REPORTS**

As Complete (ARV): \$255,000

- Certified Independent Appraisal
- Broker's Price Opinion
- Borrower Provided Appraisal
- Borrower Provided Comp

**PROPERTY DESCRIPTION**



Address: 15625 DREXEL AVE, DOLTON, IL 60419

The Borrower intends to use the loan proceeds to purchase and renovate the property. Upon completion, the Borrower intends to sell the property to repay the Groundfloor loan.

[INVEST NOW](#)

[Click here to view the LRO Agreement](#)

**PROPERTY PHOTOS**





MISCELLANEOUS

PROJECT SPECIFIC RISK FACTORS

- The Borrower was advanced the money it needed to purchase this property on June 9, 2023 by Groundfloor Finance Inc. ("Groundfloor," "we," "us," or "our") or a wholly-owned subsidiary of Groundfloor. The Borrower is now in possession of the property. If this offering is fully subscribed, Groundfloor will continue to administer and service the loan as further described in the Offering Circular.
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- The renovation will require permitting, and permits may not be obtained on time or may be denied.
- The Borrower has not completed or sold any projects in the past year. As such, the Borrower's average revenue, costs, and margins cannot be calculated.
- Please consult the [Offering Circular](#) for further discussion of general risk factors.

CLOSING CONDITIONS

- Loan is conditioned upon a clean title search and valid title insurance at the time of close.

DEVELOPER FEES

- GROUND FLOOR generally charges borrowers between 2% and 6% of the principal amount of the loan for our services.
- GROUND FLOOR does not take a 'spread' on any part of the interest payments.
- Developers may capitalize the cost of closing into the principal amount of their request. These closing costs typically range from \$500 to \$1500.
- Unless otherwise limited by applicable law, GROUND FLOOR will charge a penalty of 2% for any extension made to the borrower. See GROUND FLOOR 'Fees and Expenses' in the [Offering Circular](#).

SEC FILING INFORMATION

- The series of LROs corresponding to this Project are offered pursuant to Post Qualification Amendment No. 3 to the Offering Circular dated October 4, 2022 (each, as amended and supplemented from time to time), including the documents incorporated by reference therein. You may access and review these documents on the Internal Filings Directory located on our Platform.

BORROWER SUMMARY

UNLESS NOTED WITH A \* INFORMATION BELOW IS SUPPLIED BY THE BORROWER AND IS NOT VERIFIED. BORROWERS REPRESENT AND WARRANT THAT INFORMATION SUPPLIED IS ACCURATE.

VIBE DEVELOPMENT LLC

DATE OF FORMATION \*

04/03/2022

FINANCIAL DATA

Reporting period: 06/30/23

Value of Properties ⓘ

\$0

Total Debt ⓘ

\$0

Unsold Inventory ⓘ

0

Aged Inventory ⓘ

0

PROJECTS / REVENUE

Reporting period: 2023

Completed Projects ⓘ

0

Revenue ⓘ

\$0

Gross Margin % ⓘ

0.0%



PRINCIPAL  
Brian Adkins

FOCUS

Fix & Flip

GROUND FLOOR HISTORY \*

Loans Funded ⓘ

1

Loans Repaid ⓘ

0

HISTORICAL AVERAGES

Reporting period: 1 Year (annually, 2022)

Completed Projects Per Year ⓘ

2

Average Project Revenue ⓘ

\$198K

On Time Repayment ⓘ 0.0%		Average Project Time ⓘ 7 months	Average Total Project Costs ⓘ \$98.4K
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The COMPANY HAS NOT BEEN ADVISED BY THE SECURITIES AND EXCHANGE COMMISSION OF ANY OTHER INFORMATION THAT MAY BE MATERIAL TO INVESTORS. THE COMPANY HAS NOT BEEN ADVISED BY THE SECURITIES AND EXCHANGE COMMISSION OF ANY OTHER INFORMATION THAT MAY BE MATERIAL TO INVESTORS.

PS-1968





**PROJECT SUMMARY** | 281 SPRINGDALE CIR #1, PALM SPRINGS, FL 33461



Rate	Projected Term	Loan To ARV	Loan Amount	Investors
12%	15 months	70.0%	\$179,420	0

**BORROWER**  
One Market Real Estate, LLC  
Derek Olivier - principal

Purpose	Loan Position	Total Loan Amount	Repayment Terms
Purchase & Renovation	First Lien	\$179,420	Balloon payment - principal and interest returned on repayment / due at maturity.

[INVEST NOW](#)  
[Click here to view the LRO Agreement](#)

**FINANCIAL OVERVIEW**

After Repair Value (ARV)	\$315,000
Total Project Costs	\$265,360
Ground Floor	\$220,460
Other Costs	\$44,900

ON: Skin-in-the-Game, First Lien Loan, Cushion

Purchase Price	\$217,000	Loan To ARV	70.0%
Purchase Date	06/23/2023	Loan To Total Project Cost	83.1%

**GRADE FACTORS**

The following factors determine in part how the loan was graded:  
(in descending order of importance)

Loan To ARV Score	4	10
Quality of Valuation Report	4	4
Skin-in-the-Game	3	10
Location	4	8
Borrower Experience	3	5
Borrower Commitment	1	1

**VALUATION REPORTS**

As Complete (ARV)	\$315,000	<a href="#">Certified Independent Appraisal</a>
		<a href="#">Broker's Price Opinion</a>
		<a href="#">Borrower Provided Appraisal</a>
		<a href="#">Borrower Provided Comp</a>

**PROPERTY DESCRIPTION**

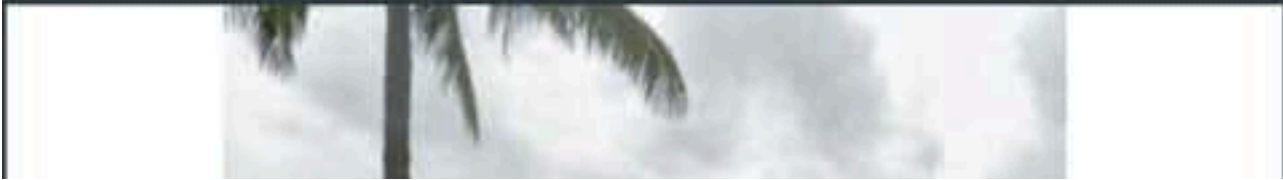


Address: 281 SPRINGDALE CIR, PALM SPRINGS, FL 33461

The Borrower intends to use the loan proceeds to purchase and renovate the property. Upon completion, the Borrower intends to sell the property to repay the Groundfloor loan.

[INVEST NOW](#)  
[Click here to view the LRO Agreement](#)

**PROPERTY PHOTOS**





MISCELLANEOUS

PROJECT SPECIFIC RISK FACTORS

- The Borrower was advanced the money it needed to purchase this property on June 23, 2023 by Groundfloor Finance Inc. ("Groundfloor," "we," "us," or "our") or a wholly-owned subsidiary of Groundfloor. The Borrower is now in possession of the property. If this offering is fully subscribed, Groundfloor will continue to administer and service the loan as further described in the Offering Circular.
- The renovation of the property may be extensive, and therefore subject to delays and other unexpected issues.
- The renovation will require permitting, and permits may not be obtained on time or may be denied.
- This LRO represents the first draw for the loan and is secured by an individual note.
- There will be two LROs on this project, each representing subsequent draws. The second series of LROs will be for \$41,040. The Financial Overview box represents the aggregate amount of all LROs to be secured by this property, giving a complete financial picture of the project.
- The event of default on one Groundfloor note secured by this property will trigger default on all Groundfloor notes secured by this property. All LRO holders investing in LROs corresponding to notes secured by this property share the same priority in any recovery and recovered proceeds will be distributed on a pro-rata basis.
- The Borrower's 2022 revenue was derived from rental properties because the Borrower's primary focus in 2022 was buy and hold. The Number of Completed Projects reflects the number of rental units owned. The Gross Margin reflects the earnings after the expenses of the rental business, such as mortgage interest, property taxes, and maintenance, have been deducted from gross revenue.
- Please consult the [Offering Circular](#) for further discussion of general risk factors.

CLOSING CONDITIONS

- Loan is conditioned upon a clean title search and valid title insurance at the time of close.

DEVELOPER FEES

- GROUND FLOOR generally charges borrowers between 2% and 6% of the principal amount of the loan for our services.
- GROUND FLOOR does not take a 'spread' on any part of the interest payments.
- Developers may capitalize the cost of closing into the principal amount of their request. These closing costs typically range from \$500 to \$1500.
- Unless otherwise limited by applicable law, GROUND FLOOR will charge a penalty of 2% for any extension made to the borrower. See GROUND FLOOR Fees and Expenses in the [Offering Circular](#).

SEC FILING INFORMATION

- The series of LROs corresponding to this Project are offered pursuant to Post Qualification Amendment No. 3 to the Offering Circular dated October 4, 2022 (each, as amended and supplemented from time to time), including the documents incorporated by reference therein. You may access and review these documents on the Internal Filings Directory located on our Platform.

BORROWER SUMMARY

UNLESS NOTED WITH A <sup>®</sup>, INFORMATION BELOW IS SUPPLIED BY THE BORROWER AND IS NOT VERIFIED. BORROWERS REPRESENT AND WARRANT THAT INFORMATION SUPPLIED IS ACCURATE.

ONE MARKET REAL ESTATE, LLC

DATE OF FORMATION <sup>★</sup>

04/21/2015

FINANCIAL DATA

Reporting from 06/30/23

Value of Properties <sup>ⓘ</sup>  
\$299K

Unsold Inventory <sup>ⓘ</sup>  
0

Total Debt <sup>ⓘ</sup>  
\$0

Aged Inventory <sup>ⓘ</sup>  
0

PROJECTS / REVENUE

Reporting period: 2022

Completed Projects <sup>ⓘ</sup>  
1

Gross Margin % <sup>ⓘ</sup>  
1.0%

Revenue <sup>ⓘ</sup>  
\$22.3K

**PRINCIPAL**  
Derek Olivier

**GROUND FLOOR HISTORY**

**HISTORICAL AVERAGES**  
Reporting period: three years ending 3/31/22

**FOCUS**  
Fix & Flip


<b>Loans Funded</b> ⓘ	<b>Loans Repaid</b> ⓘ	<b>Completed Projects Per Year</b> ⓘ	<b>Average Project Revenue</b> ⓘ
1	0	2	\$24K
<b>On Time Repayment</b> ⓘ		<b>Average Project Time</b> ⓘ	<b>Average Total Project Costs</b> ⓘ
0.0%		1 months	\$20.1K

THIS COMPANY'S FINANCIAL STATEMENTS AND FINANCIAL INFORMATION ARE SUBJECT TO THE SECURITIES ACT AND SECURITIES EXCHANGE ACT OF 1934 AND THE SECURITIES ACT AND SECURITIES EXCHANGE ACT OF 1933. THE INFORMATION CONTAINED HEREIN IS UNQUALIFIED AND NOT GUARANTEED BY THE COMPANY AND SHOULD BE USED AS A GENERAL GUIDE ONLY.

PS-1969



**PROJECT SUMMARY** | 2415 S TUTTLE AVE #2, SARASOTA, FL 34239



Rate	Financed Term	Loan To ARV	Loan Amount	Investors
12%	15 months	70.0%	\$180,240	0

**BORROWER**  
**VIKTORY FLIPS LLC**  
 Viktor Jiracek-Sapleha  
 principal

Purpose	Loan Position	Total Loan Amount	Repayment Terms
Purchase & Renovation	First Lien	\$180,240	Balloon payment - principal and interest returned on repayment / due at maturity.

[INVEST NOW](#)  
[Click here to view the LRO Agreement](#)

**FINANCIAL OVERVIEW**

After Repair Value (ARV) ⓘ \$515,000

Total Project Costs ⓘ \$408,240

Groundfloor \$360,410

SKN-in-the-Game ⓘ \$47,850

First Lien Loan

Equity ⓘ

Purchase Price ⓘ \$316,500      Loan To ARV ⓘ 70.0%

Purchase Date ⓘ 05/30/2023      Loan To Total Project Cost ⓘ 88.3%

**GRADE FACTORS**

The following factors determine in part how the loan was graded (in descending order of importance)

Loan To ARV Score ⓘ	4	10
Quality of Valuation Report	4	4
SKN-in-the-Game ⓘ	2	10
Location	4	8
Borrower Experience	5	5
Borrower Commitment ⓘ	1	1

**VALUATION REPORTS**

As Complete (ARV) \$515,000

[Certified Independent Appraisal](#)

[Broker's Price Opinion](#)

[Borrower Provided Appraisal](#)

[Borrower Provided Comp](#)

**PROPERTY DESCRIPTION**




Address: 2415 S TUTTLE AVE, SARASOTA, FL 34239

The Borrower intends to use the loan proceeds to purchase and renovate the property. Upon completion, the Borrower intends to sell the property to repay the Groundfloor loan.

[INVEST NOW](#)  
[Click here to view the LRO Agreement](#)

**PROPERTY PHOTOS**





MISCELLANEOUS

PROJECT SPECIFIC RISK FACTORS

- The Borrower was advanced the money it needed to purchase this property on May 30, 2023 by Groundfloor Finance Inc. ("Groundfloor," "we," "us," or "our") or a wholly-owned subsidiary of Groundfloor. The Borrower is now in possession of the property. If this offering is fully subscribed, Groundfloor will continue to administer and service the loan as further described in the Offering Circular.
- The renovation of the property may be extensive, and therefore subject to delays and other unexpected issues.
- The renovation will require permitting, and permits may not be obtained on time or may be denied.
- This LRO represents the second draw for the loan and is secured by an individual note.
- There will be two LROs on this project, each representing subsequent draws. The second series of LROs will be for \$180,240. The Financial Overview box represents the aggregate amount of all LROs to be secured by this property, giving a complete financial picture of the project.
- The event of default on one Groundfloor note secured by this property will trigger default on all Groundfloor notes secured by this property. All LRO holders investing in LROs corresponding to notes secured by this property share the same priority in any recovery and recovered proceeds will be distributed on a pro-rata basis.
- The Borrower's 2022 revenue was derived from rental properties because the Borrower's primary focus in 2022 was buy and hold. The Number of Completed Projects reflects the number of rental units owned. The Gross Margin reflects the earnings after the expenses of the rental business, such as mortgage interest, property taxes, and maintenance, have been deducted from gross revenue.
- Please consult the [Offering Circular](#) for further discussion of general risk factors.

CLOSING CONDITIONS

- Loan is conditioned upon a clean title search and valid title insurance at the time of close.

DEVELOPER FEES

- GROUND FLOOR generally charges borrowers between 2% and 6% of the principal amount of the loan for our services.
- GROUND FLOOR does not take a 'spread' on any part of the interest payments.
- Developers may capitalize the cost of closing into the principal amount of their request. These closing costs typically range from \$500 to \$1500.
- Unless otherwise limited by applicable law, GROUND FLOOR will charge a penalty of 2% for any extension made to the borrower. See GROUND FLOOR Fees and Expenses in the [Offering Circular](#).

SEC FILING INFORMATION

- The series of LROs corresponding to this Project are offered pursuant to Post Qualification Amendment No. 3 to the Offering Circular dated October 4, 2022 (each, as amended and supplemented from time to time), including the documents incorporated by reference therein. You may access and review these documents on the [Internal Filings Directory](#) located on our Platform.

BORROWER SUMMARY

UNLESS NOTED WITH A \* , INFORMATION BELOW IS SUPPLIED BY THE BORROWER AND IS NOT VERIFIED. BORROWERS REPRESENT AND WARRANT THAT INFORMATION SUPPLIED IS ACCURATE.

VIKTORY FLIPS LLC

DATE OF FORMATION \*

03/18/2020

FINANCIAL DATA

Reporting Date: 04/30/23

Value of Properties ⓘ

\$1.5M

Total Debt ⓘ

\$440K

Unsold Inventory ⓘ

0

Aged Inventory ⓘ

0

PROJECTS / REVENUE

Reporting period: 2023

Completed Projects ⓘ

2

Gross Margin % ⓘ

20.0%

Revenue ⓘ

\$50.7K

**PRINCIPAL**  
Viktor Jiracek-Sapieta

FOCUS  
Fix & Flip

**GROUND FLOOR HISTORY**

Loans Funded	Loans Repaid
1	0
On Time Repayment	
0.0%	

**HISTORICAL AVERAGES**  
Reporting period: 11/1/2018 - 10/31/2022

Completed Projects Per Year	Average Project Revenue
4	\$201.3K
Average Project Time	Average Total Project Costs
8 months	\$151.1K


THE COMPANY MAKES NO WARRANTIES IN THE PREPARATION OF ANY OF THE VALUATION REPORTS OR ANY OTHER MATERIAL PROVIDED BY THE COMPANY WHILE WE BELIEVE THE DATA CONTAINED THEREIN IS ACCURATE, WE DO NOT SEE IT AS THE BEST SOURCE FOR A FUNDING DECISION.

PS-1970





**PROJECT SUMMARY** | 2415 S TUTTLE AVE #1, SARASOTA, FL 34239



Rate	Promoted Term	Loan To ARV	Loan Amount	Investors
12%	15 months	70.0%	\$180,250	0

**BORROWER**  
**VIKTORY FLIPS LLC**  
 Viktor Jiracek-Sapleha - principal

Purpose: Purchase & Renovation  
 Loan Position: First Lien  
 Total Loan Amount: \$180,250  
 Repayment Terms: Balloon payment - principal and interest returned on repayment / due at maturity.

[INVEST NOW](#)  
[Click here to view the LRO Agreement](#)

**FINANCIAL OVERVIEW**

After Repair Value (ARV) \$515,000

Total Project Costs \$408,340

Groundfloor \$360,490

SKIN-IN-THE-GAME \$17,850

OK

SKIN-IN-THE-GAME First Lien Loan Cashout

Purchase Price \$316,500 Loan To ARV 70.0%

Purchase Date 05/30/2023 Loan To Total Project Cost 88.3%

**GRADE FACTORS**

The following factors determine in part how the loan was graded (in descending order of importance)

Loan To ARV Score	4	30
Quality of Valuation Report	4	4
Skin-in-the-Game	2	10
Location	4	8
Borrower Experience	5	5
Borrower Commitment	1	1

**VALUATION REPORTS**

As Complete (ARV) \$515,000

[Certified Independent Appraisal](#)

[Broker's Price Opinion](#)

[Borrower Provided Appraisal](#)

[Borrower Provided Compare](#)

**PROPERTY DESCRIPTION**

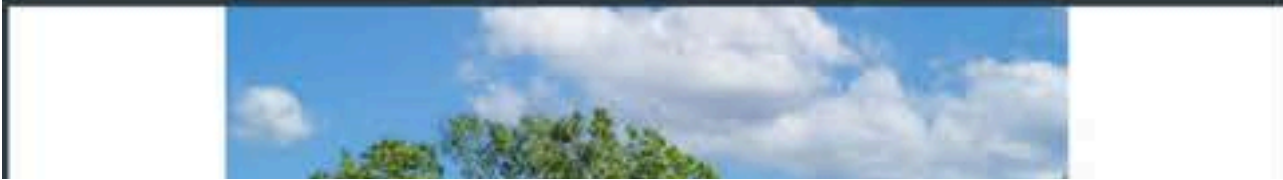


Address: 2415 S TUTTLE AVE, SARASOTA, FL 34239

The Borrower intends to use the loan proceeds to purchase and renovate the property. Upon completion, the Borrower intends to sell the property to repay the Groundfloor loan.

[INVEST NOW](#)  
[Click here to view the LRO Agreement](#)

**PROPERTY PHOTOS**





MISCELLANEOUS

PROJECT SPECIFIC RISK FACTORS

- The Borrower was advanced the money it needed to purchase this property on May 30, 2023 by Groundfloor Finance Inc. ("Groundfloor," "we," "us," or "our") or a wholly owned subsidiary of Groundfloor. The Borrower is now in possession of the property. If this offering is fully subscribed, Groundfloor will continue to administer and service the loan as further described in the Offering Circular.
- The renovation of the property may be extensive, and therefore subject to delays and other unexpected issues.
- The renovation will require permitting, and permits may not be obtained on time or may be denied.
- This LRO represents the first draw for the loan and is secured by an individual note.
- There will be two LROs on this project, each representing subsequent draws. The second series of LROs will be for \$180,240. The Financial Overview box represents the aggregate amount of all LROs to be secured by this property, giving a complete financial picture of the project.
- The event of default on one Groundfloor note secured by this property will trigger default on all Groundfloor notes secured by this property. All LRO holders investing in LROs corresponding to notes secured by this property share the same priority in any recovery and recovered proceeds will be distributed on a pro-rata basis.
- The Borrower's 2022 revenue was derived from rental properties because the Borrower's primary focus in 2022 was buy and hold. The Number of Completed Projects reflects the number of rental units owned. The Gross Margin reflects the earnings after the expenses of the rental business, such as mortgage interest, property taxes, and maintenance, have been deducted from gross revenue.
- Please consult the [Offering Circular](#) for further discussion of general risk factors.

CLOSING CONDITIONS

- Loan is conditioned upon a clean title search and valid title insurance at the time of close.

DEVELOPER FEES

- GROUND FLOOR generally charges borrowers between 2% and 6% of the principal amount of the loan for our services.
- GROUND FLOOR does not take a 'spread' on any part of the interest payments.
- Developers may capitalize the cost of closing into the principal amount of their request. These closing costs typically range from \$500 to \$1500.
- Unless otherwise limited by applicable law, GROUND FLOOR will charge a penalty of 2% for any extension made to the borrower. See GROUND FLOOR Fees and Expenses in the [Offering Circular](#).

SEC FILING INFORMATION

- The series of LROs corresponding to this Project are offered pursuant to Post Qualification Amendment No. 3 to the Offering Circular dated October 4, 2022 (each, as amended and supplemented from time to time), including the documents incorporated by reference therein. You may access and review these documents on the Internal Filings Directory located on our Platform.

BORROWER SUMMARY

UNLESS NOTED WITH A #, INFORMATION BELOW IS SUPPLIED BY THE BORROWER AND IS NOT VERIFIED. BORROWERS REPRESENT AND WARRANT THAT INFORMATION SUPPLIED IS ACCURATE.

VIKTORY FLIPS LLC

DATE OF FORMATION #

03/16/2009

FINANCIAL DATA

Reporting period: 06/30/2023

Value of Properties ⓘ Total Debt ⓘ

\$1.5M \$440K

Unsold Inventory ⓘ Aged Inventory ⓘ

0 0

PROJECTS / REVENUE

Reporting period: 2023

Completed Projects ⓘ Revenue ⓘ

2 \$50.7K

Gross Margin % ⓘ

20.0%

**PRINCIPAL**  
Viktor Bracek-Sapieha

**GROUND FLOOR HISTORY**

**HISTORICAL AVERAGES**  
Reporting period: 12mo, starts ending: 2020

**FOCUS**

File & Filter


<b>Loans Funded</b>	<b>Loans Repaid</b>	<b>Completed Projects Per Year</b>	<b>Average Project Revenue</b>
1	0	4	\$201.3K
<b>On Time Repayment</b>		<b>Average Project Time</b>	<b>Average Total Project Costs</b>
0.0%		8 months	\$151.1K

The COMPANY HAS NOT REVIEWED THE INFORMATION OR ANY OF THE INFORMATION OR ANY OTHER MATERIALS PROVIDED BY THE PERSONS WHOSE NAMES ARE LISTED IN THIS TABLE. THE COMPANY DOES NOT GUARANTEE THE ACCURACY OF THE INFORMATION PROVIDED.

PS-1971



**PROJECT SUMMARY** | 84 MAYETTA LANDING RD, STAFFORD TOWNSHIP, NJ 08092



Rate	Projected Term	Loan To ARV	Loan Amount	Investors
8.5%	15 months	33.6%	\$181,270	0

**BORROWER**  
CEDAR CREEK INVESTMENTS LLC  
Frederick Jackson - principal

Purpose: Refinance - Rehab  
Loan Position: First Lien  
Total Loan Amount: \$181,270  
Repayment Terms: Balloon payment - principal and interest returned on repayment / due at maturity.

[INVEST NOW](#)

[Click here to view the LRO Agreement](#)



**VALUATION REPORTS**

As Complete (ARV): \$540,000

- [Certified Independent Appraisal](#)
- [Broker's Price Opinion](#)
- [Borrower Provided Appraisal](#)
- [Borrower Provided Comps](#)

**PROPERTY DESCRIPTION**

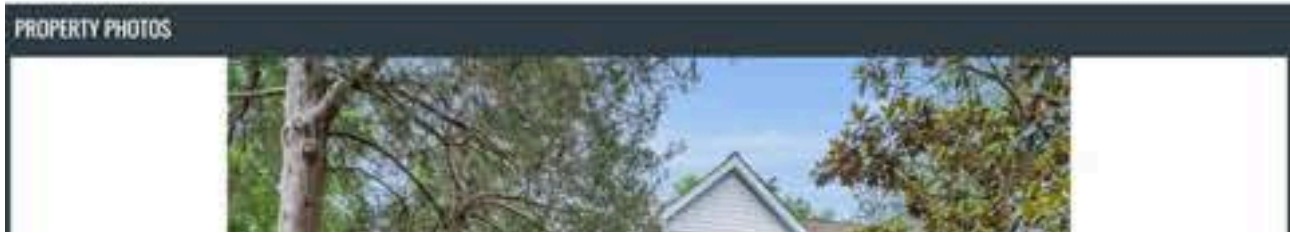
Address: 84 MAYETTA LANDING RD, STAFFORD TOWNSHIP, NJ 08092



The Borrower intends to use the loan proceeds to renovate the property. Upon completion, the Borrower intends to sell the property to repay the Groundfloor loan.

[INVEST NOW](#)

[Click here to view the LRO Agreement](#)





MISCELLANEOUS

PROJECT SPECIFIC RISK FACTORS:

- The Borrower was advanced the money it needed to begin renovation of this property on May 26, 2023 by Groundfloor Finance Inc. ("Groundfloor," "we," "us," or "our") or a wholly-owned subsidiary of Groundfloor. The Borrower has now begun renovation of the property. If this offering is fully subscribed, Groundfloor will continue to administer and service the loan as further described in the Offering Circular.
- The renovation of the property may be extensive, and therefore subject to delays and other unexpected issues.
- The renovation will require permitting, and permits may not be obtained on time or may be denied.
- The Borrower is using \$0 of the loan proceeds to pay off an existing loan that was used to acquire the property. Groundfloor will assume the first lien position. The rest of the loan proceeds will be put towards the renovation of the property, much like an acquisition and renovation loan.
- Please consult the [Offering Circular](#) for further discussion of general risk factors.

CLOSING CONDITIONS

- Loan is conditioned upon a clean title search and valid title insurance at the time of close.

DEVELOPER FEES

- GROUND FLOOR generally charges borrowers between 2% and 6% of the principal amount of the loan for our services.
- GROUND FLOOR does not take a 'spread' on any part of the interest payments.
- Developers may capitalize the cost of closing into the principal amount of their request. These closing costs typically range from \$500 to \$1500.
- Unless otherwise limited by applicable law, GROUND FLOOR will charge a penalty of 2% for any extension made to the borrower. See GROUND FLOOR 'Fees and Expenses' in the [Offering Circular](#).

SEC FILING INFORMATION

- The series of LRDs corresponding to this Project are offered pursuant to Post Qualification Amendment No. 3 to the Offering Circular dated October 4, 2022 (each, as amended and supplemented from time to time), including the documents incorporated by reference therein. You may access and review these documents on the Internal Filings Directory located on our Platform.

BORROWER SUMMARY

UNLESS NOTED WITH A \* , INFORMATION BELOW IS SUPPLIED BY THE BORROWER AND IS NOT VERIFIED. BORROWERS REPRESENT AND WARRANT THAT INFORMATION SUPPLIED IS ACCURATE.

CEDAR CREEK INVESTMENTS LLC.

DATE OF FORMATION \*

09/01/2013

FINANCIAL DATA

As of 08/01/2024

Value of Properties	Total Debt	Completed Projects	Revenue
\$430K	\$0	2	\$340K
Unsold Inventory	Aged Inventory	Gross Margin %	
0	0	18.0%	

PROJECTS / REVENUE

As of 08/01/2024

PRINCIPAL  
Frederick Jackson

FOCUS

Fix & Flip

GROUND FLOOR HISTORY \*

Loans Funded	Loans Repaid	Completed Projects Per Year	Average Project Revenue
1	0	2	\$170K

HISTORICAL AVERAGES

Reporting Period: 09/01/2023 - 08/01/2024

			2023
On Time Repayment ⓘ		Average Project Time ⓘ	Average Total Project Costs ⓘ
0.0%		8months	\$224.5K


ⓘ WE CORRECTLY DISPLAYED THIS INFORMATION IN THE PREPARATION OF ANY OF THE UNLUBRICATED RECORDS OR OTHER MATERIALS PROVIDED TO THE SCHOWER. WHILE WE BELIEVE THE DATA CONTAINED THEREIN IS ACCURATE, WE DO NOT UNDERTAKE TO VERIFY THE DATA FOR ACCURACY OR COMPLETENESS.

PS-1972





**PROJECT SUMMARY** | 393 EDSON DRIVE, ORANGE PARK, FL 32073 B



Rate	Projected Term	Loan To ARV	Loan Amount	Investors
10%	12 months	64.2%	\$183,030	0

**BORROWER**  
New Old House LLC  
Marcia Duque - principal

Purpose	Loan Position	Total Loan Amount	Repayment Terms
Purchase & Renovation	First Lien	\$183,030	Balloon payment - principal and interest returned on repayment / due at maturity.

[INVEST NOW](#)

[Click here to view the LRO Agreement](#)

**FINANCIAL OVERVIEW**

After Repair Value (ARV) 🔍 **\$285,000**

Total Project Costs 🔍 **\$221,836**

**GROUND FLOOR**  
\$183,030

173,976

53,164

114,830

0%

Skin-in-the-Game 🔍 | First Lien Loan | Second Lien Loan | Cushion 🔍

Purchase Price <span>🔍</span>	<b>\$196,040</b>	Loan To ARV <span>🔍</span>	<b>64.2%</b>
Purchase Date	<b>05/02/2023</b>	Loan To Total Project Cost <span>🔍</span>	<b>82.5%</b>

**GRADE FACTORS**

The following factors determine in part how the loan was graded. (in descending order of importance)

Loan To ARV Score <span>🔍</span>	<b>4</b> / 10
Quality of Valuation Report	<b>4</b> / 4
Skin-in-the-Game <span>🔍</span>	<b>2</b> / 10
Location	<b>4</b> / 8
Borrower Experience	<b>4</b> / 5
Borrower Commitment <span>🔍</span>	<b>1</b> / 1

**VALUATION REPORTS**

As Complete (ARV) **\$285,000**

- [Certified Independent Appraisal](#)
- [Broker's Price Opinion](#)
- [Borrower Provided Appraisal](#)
- [Borrower Provided Comp](#)

**PROPERTY DESCRIPTION**



Address: **393 EDSON DRIVE, ORANGE PARK, FL 32073**

The Borrower intends to use the loan proceeds to purchase and renovate the property. Upon completion, the Borrower intends to sell the property to repay the Groundfloor loan.

[INVEST NOW](#)

[Click here to view the LRO Agreement](#)

**PROPERTY PHOTOS**





MISCELLANEOUS

PROJECT SPECIFIC RISK FACTORS

- The Borrower was advanced the money it needed to purchase this property on May 2, 2023 by Groundfloor Finance Inc. ("Groundfloor," "we," "us," or "our") or a wholly-owned subsidiary of Groundfloor. The Borrower is now in possession of the property. If this offering is fully subscribed, Groundfloor will continue to administer and service the loan as further described in the Offering Circular.
- The renovation of the property may be extensive, and therefore subject to delays and other unexpected issues.
- The renovation will require permitting, and permits may not be obtained on time or may be denied.
- This LRO represents the first draw for the loan and is secured by an individual note.
- There will be two LROs on this project, each representing subsequent draws. The first series of LROs will be for \$183,030. The last LROs series is subordinate to the first series of LROs and will be for \$14,830. The Financial Overview box represents the aggregate amount of all LROs to be secured by this property, giving a complete financial picture of the project.
- The event of default on one Groundfloor note secured by this property will trigger default on all Groundfloor notes secured by this property. However, LRO holders investing in LROs corresponding to notes secured by this property have different priorities in any recovery. Holders of LRO series 393 Edson Drive #1 have first priority and any recovery will be distributed on a pro rata basis to these LRO holders first. Holders of LRO Series 393 Edson Drive #2 have a subordinated priority, and any remaining recovery will be distributed to them if and when LRO holders of the first priority notes are made whole.
- Please consult the [Offering Circular](#) for further discussion of general risk factors.

CLOSING CONDITIONS

- Loan is conditioned upon a clean title search and valid title insurance at the time of close.

DEVELOPER FEES

- GROUND FLOOR generally charges borrowers between 2% and 6% of the principal amount of the loan for our services.
- GROUND FLOOR does not take a 'spread' on any part of the interest payments.
- Developers may capitalize the cost of closing into the principal amount of their request. These closing costs typically range from \$500 to \$1500.
- Unless otherwise limited by applicable law, GROUND FLOOR will charge a penalty of 2% for any extension made to the borrower. See GROUND FLOOR 'Fees and Expenses' in the [Offering Circular](#).

SEC FILING INFORMATION

- The series of LROs corresponding to this Project are offered pursuant to Post Qualification Amendment No. 3 to the Offering Circular dated October 4, 2022 (each, as amended and supplemented from time to time), including the documents incorporated by reference therein. You may access and review these documents on the Internal Filings Directory located on our Platform.

BORROWER SUMMARY

UNLESS NOTED WITH A \*, INFORMATION BELOW IS SUPPLIED BY THE BORROWER AND IS NOT VERIFIED. BORROWERS REPRESENT AND WARRANT THAT INFORMATION SUPPLIED IS ACCURATE.

NEW OLD HOUSE LLC

DATE OF FORMATION \*

04/12/2022

FINANCIAL DATA

Reporting date: 04/30/23

PROJECTS / REVENUE

Reporting period: 2022

Value of Properties ⓘ	Total Debt ⓘ	Completed Projects ⓘ	Revenue ⓘ
\$0	\$0	2	\$701.9K
Unsold Inventory ⓘ	Aged Inventory ⓘ	Gross Margin % ⓘ	
0	0	32.0%	

**PRINCIPAL**  
Marcia Duque

**FOCUS**  
Single Family

**GROUND FLOOR HISTORY**

Loans Funded	Loans Repaid
5	3

On Time Repayment

100.0%
--------

**HISTORICAL AVERAGES**  
Reporting period: 11/01/2018 through 10/31/2023


Completed Projects Per Year	Average Project Revenue
3	\$234K
Average Project Time	Average Total Project Costs
0 months	\$160.2K

THE COMPANY PROVIDES THESE DATA FOR INFORMATIONAL PURPOSES ONLY. THE INFORMATION IS NOT INTENDED TO BE USED AS THE SOLE BASIS FOR A FINANCING DECISION.

PS-1973



**PROJECT SUMMARY** | 226 HYTA ST, HOUSTON, TX 77018 B



Rate	Proposed Term	Loan To ARV	Loan Amount	Investible
10%	15 months	69.8%	\$191,950	0

Purpose	Loan Position	Total Loan Amount	Repayment Terms
Refinance - Rehab	First Lien	\$191,950	Balloon payment - principal and interest returned on repayment / due at maturity.

**BORROWER**  
 Phoenixian Development Group LLC  
 Scottie Smith - principal

[INVEST NOW](#)

[Click here to view the LRO Agreement](#)

**FINANCIAL OVERVIEW**

After Repair Value (ARV) 🔍 **\$275,000**

Total Project Costs 🔍 **\$245,950**

**GROUND FLOOR**  
\$191,950

**SKIN-IN-THE-GAME**  
\$55,000

**CASH**  
\$275,000

0% ————— 100%

SKIN-IN-THE-GAME 🔍    First Lien Loan 🔍    CASH 🔍

Purchase Price <span>🔍</span>	<b>\$150,000</b>	Loan To ARV <span>🔍</span>	<b>69.8%</b>
Purchase Date <span>🔍</span>	<b>05/13/2021</b>	Loan To Total Project Cost <span>🔍</span>	<b>77.7%</b>

**GRADE FACTORS**

The following factors determine in part how the loan was graded:  
(In descending order of importance)

Loan To ARV Score <span>🔍</span>	<b>4</b>	10
Quality of Valuation Report <span>🔍</span>	<b>4</b>	4
Skin-in-the-Game <span>🔍</span>	<b>3</b>	10
Location <span>🔍</span>	<b>4</b>	8
Borrower Experience <span>🔍</span>	<b>5</b>	5
Borrower Commitment <span>🔍</span>	<b>1</b>	1

**VALUATION REPORTS**

As Complete (ARV) 🔍 **\$275,000**

Certified Independent Appraisal

Broker's Price Opinion

Borrower Provided Appraisal

Borrower Provided Comps

**PROPERTY DESCRIPTION**

**INDEPENDENCE HEIGHTS**

Address: **226 HYTA ST HOUSTON, TX 77018**

The Borrower intends to use the loan proceeds to renovate the property. Upon completion, the Borrower intends to sell the property to repay the Groundfloor loan.

[INVEST NOW](#)

[Click here to view the LRO Agreement](#)

**PROPERTY PHOTOS**





MISCELLANEOUS

PROJECT SPECIFIC RISK FACTORS:

- The Borrower was advanced the money it needed to begin renovation of this property on May 26, 2023 by Groundfloor Finance Inc. ("Groundfloor," "we," "us," or "our") or a wholly-owned subsidiary of Groundfloor. The Borrower has now begun renovation of the property. If this offering is fully subscribed, Groundfloor will continue to administer and service the loan as further described in the Offering Circular.
- The renovation of the property may be extensive, and therefore subject to delays and other unexpected issues.
- The renovation will require permitting, and permits may not be obtained on time or may be denied.
- The Borrower is using \$94,028.70 of the loan proceeds to pay off an existing loan that was used to acquire the property. Groundfloor will assume the first lien position. The rest of the loan proceeds will be put towards the renovation of the property, much like an acquisition and renovation loan.
- The Borrower's 2022 revenue was derived from rental properties because the Borrower's primary focus in 2022 was buy and hold. The Number of Completed Projects reflects the number of rental units owned. The Gross Margin reflects the earnings after the expenses of the rental business, such as mortgage interest, property taxes, and maintenance, have been deducted from gross revenue.
- The borrower has had late repayments, but has repaid all loans in full, with all interest and fees due.
- Please consult the [Offering Circular](#) for further discussion of general risk factors.

CLOSING CONDITIONS

- Loan is conditioned upon a clean title search and valid title insurance at the time of close.

DEVELOPER FEES

- GROUND FLOOR generally charges borrowers between 2% and 6% of the principal amount of the loan for our services.
- GROUND FLOOR does not take a 'spread' on any part of the interest payments.
- Developers may capitalize the cost of closing into the principal amount of their request. These closing costs typically range from \$500 to \$1500.
- Unless otherwise limited by applicable law, GROUND FLOOR will charge a penalty of 2% for any extension made to the borrower. See GROUND FLOOR Fees and Expenses' in the [Offering Circular](#).

SEC FILING INFORMATION

- The series of LRDs corresponding to this Project are offered pursuant to Post Qualification Amendment No. 3 to the Offering Circular dated October 4, 2022 (each, as amended and supplemented from time to time), including the documents incorporated by reference therein. You may access and review these documents on the Internal Filings Directory located on our Platform.

BORROWER SUMMARY

UNLESS NOTED WITH A \* , INFORMATION BELOW IS SUPPLIED BY THE BORROWER AND IS NOT VERIFIED. BORROWERS REPRESENT AND WARRANT THAT INFORMATION SUPPLIED IS ACCURATE.

PHOENICIAN DEVELOPMENT GROUP, LLC

DATE OF FORMATION \*

01/14/2021

FINANCIAL DATA

Report End Date: 11/30/2023

Value of Properties

\$4.4M

Total Debt

\$1.1M

Unsold Inventory

0

Aged Inventory

0

PROJECTS / REVENUE

Reporting period: 2022

Completed Projects

1

Revenue

\$18K

Gross Margin %

44.0%



PRINCIPAL  
Scottie Smith

GROUND FLOOR HISTORY \*

HISTORICAL AVERAGES

Reporting period: 2018-01-01 to 2023-06-30

FOCUS New Construction	Loans Funded <sup>①</sup>	Loans Repaid <sup>②</sup>	Completed Projects Per Year <sup>③</sup>	Average Project Revenue <sup>④</sup>
	7	3	7	\$300K
	On Time Repayment <sup>⑤</sup>		Average Project Time <sup>⑥</sup>	Average Total Project Costs <sup>⑦</sup>
	67.0%		6 months	\$150K

THE COMPANY IS NOT RESPONSIBLE FOR THE PRESENTATION OF ANY OF THE INFORMATION OR FOR ANY OTHER MATERIALS PRESENTED BY THE WORKFLOW, WHICH ARE BEYOND THE SCOPE OF THIS DOCUMENT. THE COMPANY IS NOT RESPONSIBLE FOR THE ACCURACY OF THE INFORMATION OR FOR ANY OTHER MATERIALS PRESENTED BY THE WORKFLOW, WHICH ARE BEYOND THE SCOPE OF THIS DOCUMENT.

PS-1974





**PROJECT SUMMARY** | 711 DONALDSON RD, CHATTANOOGA, TN 37412



Rate	Projected Term	Loan To ARV	Loan Amount	Investors
12%	15 months	70.0%	\$192,490	0

**BORROWER**  
HeartFire, LLC  
Paul Downer - principal

**Purpose:** Purchase & Renovation  
**Loan Position:** First Lien  
**Total Loan Amount:** \$192,490  
**Repayment Terms:** Balloon payment - principal and interest returned on repayment / due at maturity.

[INVEST NOW](#)

[Click here to view the LRO Agreement](#)

**FINANCIAL OVERVIEW**



After Repair Value (ARV) \$275,000

Total Project Costs \$272,040

Groundfloor Loan \$192,490

Skin-in-the-Game \$33,550

OK

Skin-in-the-Game  First Lien Loan  Cash Plan

Purchase Price: \$134,000 | Loan To ARV: 70.0%

Purchase Date: 06/12/2023 | Loan To Total Project Cost: 85.2%

**GRADE FACTORS**

The following factors determined in part how the loan was graded:  
(in descending order of importance)

Loan To ARV Score	4	10
Quality of Valuation Report	4	4
Skin-in-the-Game	2	10
Location	4	8
Borrower Experience	3	5
Borrower Commitment	1	1

**VALUATION REPORTS**

As Complete (ARV): \$275,000

[Certified Independent Appraisal](#)

Broker's Price Opinion

Borrower Provided Appraisal

Borrower Provided Comps

**PROPERTY DESCRIPTION**



Address: 711 DONALDSON RD, CHATTANOOGA, TN 37412

The Borrower intends to use the loan proceeds to purchase and renovate the property. Upon completion, the Borrower intends to sell the property to repay the Groundfloor loan.

[INVEST NOW](#)

[Click here to view the LRO Agreement](#)

**PROPERTY PHOTOS**





MISCELLANEOUS

PROJECT SPECIFIC RISK FACTORS

- The Borrower was advanced the money it needed to purchase this property on June 12, 2023 by Groundfloor Finance Inc. ("Groundfloor," "we," "us," or "our") or a wholly-owned subsidiary of Groundfloor. The Borrower is now in possession of the property. If this offering is fully subscribed, Groundfloor will continue to administer and service the loan as further described in the Offering Circular.
- The renovation of the property may be extensive, and therefore subject to delays and other unexpected issues.
- The renovation will require permitting, and permits may not be obtained on time or may be denied.
- The Borrower's 2022 revenue was derived from rental properties because the Borrower's primary focus in 2022 was buy and hold. The Number of Completed Projects reflects the number of rental units owned. The Gross Margin reflects the earnings after the expenses of the rental business, such as mortgage interest, property taxes, and maintenance, have been deducted from gross revenue.
- Please consult the [Offering Circular](#) for further discussion of general risk factors.

CLOSING CONDITIONS

- Loan is conditioned upon a clean title search and valid title insurance at the time of close.

DEVELOPER FEES

- GROUND FLOOR generally charges borrowers between 2% and 6% of the principal amount of the loan for our services.
- GROUND FLOOR does not take a 'spread' on any part of the interest payments.
- Developers may capitalize the cost of closing into the principal amount of their request. These closing costs typically range from \$500 to \$1500.
- Unless otherwise limited by applicable law, GROUND FLOOR will charge a penalty of 2% for any extension made to the borrower. See GROUND FLOOR 'Fees and Expenses' in the [Offering Circular](#).

SEC FILING INFORMATION

- The series of LRDs corresponding to this Project are offered pursuant to Post Qualification Amendment No. 3 to the Offering Circular dated October 4, 2022 (each, as amended and supplemented from time to time), including the documents incorporated by reference therein. You may access and review these documents on the Internal Filings Directory located on our Platform.

BORROWER SUMMARY

UNLESS NOTED WITH A \* , INFORMATION BELOW IS SUPPLIED BY THE BORROWER AND IS NOT VERIFIED. BORROWERS REPRESENT AND WARRANT THAT INFORMATION SUPPLIED IS ACCURATE.

HEART PINE, LLC

DATE OF FORMATION \*

03/06/2023

FINANCIAL DATA

Accounting Date: 06/30/23

Value of Properties	Total Debt
\$465K	\$326K
Unsold Inventory	Aged Inventory
1	0

PROJECTS / REVENUE

Accounting period: 2022

Completed Projects	Revenue
1	\$37.2K
Gross Margin %	
94.0%	



PRINCIPAL  
Paul Downer

FOCUS

Fix & Flip

GROUND FLOOR HISTORY \*

Loans Funded	Loans Repaid
--------------	--------------

HISTORICAL AVERAGES

Accounting period: three years as of 06/30/23

Completed Projects Per Year	Average Project Revenue
-----------------------------	-------------------------


2	0	2	\$345.5K
On Time Repayment ⓘ		Average Project Time ⓘ	Average Total Project Costs ⓘ
0.0%		7 months	\$246.8K

THE COMPANY HAS NO RECORDS IN THE PREPARATION OF ANY OF THE FINANCIAL STATEMENTS OR OTHER FINANCIAL INFORMATION PROVIDED TO THE BORROWER WHILE WE BELIEVE THE DATA CONTAINED THEREIN IS ACCURATE, WE ACCEPT IT AS THE BEST AVAILABLE FINANCIAL INFORMATION.

PS-1975



**PROJECT SUMMARY** | 2323 TILSON CIR #1, DECATUR, GA 30032



Rate	Projected Term	Loan To ARV	Loan Amount	Investors
11%	15 months	70.0%	\$192,510	0

**BORROWER**  
 LEXP & Co. LLC  
 Ayana Moore - principal

Purpose	Loan Position	Total Loan Amount	Repayment Terms
Purchase & Renovation	First Lien	\$192,510	Balloon payment - principal and interest returned on repayment / due at maturity.

[INVEST NOW](#)  
[Click here to view the LRO Agreement](#)

**FINANCIAL OVERVIEW**

After Repair Value (ARV)	\$550,000
Total Project Costs	\$420,795
Groundfloor Loan	\$385,020
Skin in the Game	\$43,775
Cushion	

Purchase Price: \$250,000 | Loan To ARV: 70.0%  
 Purchase Date: 05/24/2023 | Loan To Total Project Cost: 89.8%

**GRADE FACTORS**

The following factors determine in part how the loan was graded (in descending order of weight):

Loan to ARV Score	3	10
Quality of Valuation Report	4	4
Skin in the Game	2	10
Location	4	6
Borrower Experience	5	5
Borrower Commitment	1	1

**VALUATION REPORTS**

As Complete (ARV): \$550,000

- Certified Independent Appraisal
- Broker's Price Opinion
- Borrower Provided Appraisal
- Borrower Provided Comps

**PROPERTY DESCRIPTION**

Address: 2323 TILSON CIR, DECATUR, GA 30032

The Borrower intends to use the loan proceeds to purchase and renovate the property. Upon completion, the Borrower intends to sell the property to repay the Groundfloor loan.

[INVEST NOW](#)  
[Click here to view the LRO Agreement](#)

**PROPERTY PHOTOS**



MISCELLANEOUS

PROJECT SPECIFIC RISK FACTORS

- The Borrower was advanced the money it needed to purchase this property on May 24, 2023 by Groundfloor Finance Inc. ("Groundfloor," "we," "us," or "our") or a wholly-owned subsidiary of Groundfloor. The Borrower is now in possession of the property. If this offering is fully subscribed, Groundfloor will continue to administer and service the loan as further described in the Offering Circular.
- The renovation of the property may be extensive, and therefore subject to delays and other unexpected issues.
- The renovation will require permitting, and permits may not be obtained on time or may be denied.
- This LRO represents the first draw for the loan and is secured by an individual note.
- There will be two LROs on this project, each representing subsequent draws. The second series of LROs will be for \$192,510. The Financial Overview box represents the aggregate amount of all LROs to be secured by this property, giving a complete financial picture of the project.
- The event of default on one Groundfloor note secured by this property will trigger default on all Groundfloor notes secured by this property. All LRO holders investing in LROs corresponding to notes secured by this property share the same priority in any recovery and recovered proceeds will be distributed on a pro-rata basis.
- The Borrower has not completed or sold any projects in the past year. As such, the Borrower's average revenue, costs, and margins cannot be calculated.
- Please consult the [Offering Circular](#) for further discussion of general risk factors.

CLOSING CONDITIONS

- Loan is conditioned upon a clean title search and valid title insurance at the time of close.

DEVELOPER FEES

- GROUND FLOOR generally charges borrowers between 2% and 6% of the principal amount of the loan for our services.
- GROUND FLOOR does not take a 'spread' on any part of the interest payments.
- Developers may capitalize the cost of closing into the principal amount of their request. These closing costs typically range from \$500 to \$1,500.
- Unless otherwise limited by applicable law, GROUND FLOOR will charge a penalty of 2% for any extension made to the borrower. See GROUND FLOOR 'Fees and Expenses' in the [Offering Circular](#).

SEC FILING INFORMATION

- The series of LROs corresponding to this Project are offered pursuant to Post Qualification Amendment No. 3 to the Offering Circular dated October 4, 2022 (each, as amended and supplemented from time to time), including the documents incorporated by reference therein. You may access and review these documents on the Internal Filings Directory located on our Platform.

BORROWER SUMMARY

UNLESS NOTED WITH A \*, INFORMATION BELOW IS SUPPLIED BY THE BORROWER AND IS NOT VERIFIED. BORROWERS REPRESENT AND WARRANT THAT INFORMATION SUPPLIED IS ACCURATE.

LEXR & CO, LLC

DATE OF FORMATION \*

11/25/2021

FINANCIAL DATA

Reporting date: 08/06/2023

PROJECTS / REVENUE

Reporting period: 2023

Value of Properties	Total Debt	Completed Projects	Revenue
\$0	\$0	0	\$0
Unsold Inventory	Aged Inventory	Gross Margin %	
0	0	0.0%	

PRINCIPAL

**Ayana Moore**

**FOCUS**

Single Family

<b>Loans Funded</b>	<b>Loans Repaid</b>	<b>Completed Projects Per Year</b>	<b>Average Project Revenue</b>
3	2	1	\$500K
<b>On Time Repayment</b>		<b>Average Project Time</b>	<b>Average Total Project Costs</b>
100.0%		8 months	\$390K


THE COMPANY PLAYED NO ROLE IN THE PREPARATION OF ANY OF THE MACHINERY SERVICES OR ANY OTHER MATERIALS PROVIDED BY THE DISTRIBUTOR WHICH MAY RELY ON THE DATA CONTAINED HEREIN. WHILE WE DO NOT USE IT AS THE ONLY BASIS FOR A FUNDING DECISION.

PS-1976





**PROJECT SUMMARY** | 2323 TILSON CIR #2, DECATUR, GA 30032



Rate	Projected Term	Loan To ARV	Loan Amount	Investors
11%	15 months	70.0%	\$192,510	0

**BORROWER**  
LEB & Co. LLC  
Ayana Moore - principal

Purpose	Loan Position	Total Loan Amount	Repayment Terms
Purchase & Renovation	First Lien	\$192,510	Balloon payment - principal and interest returned on repayment / due at maturity.

[INVEST NOW](#)  
[Click here to view the LRO Agreement](#)

**FINANCIAL OVERVIEW**

After Repair Value (ARV)  $\$550,000$

Total Project Costs  $\$426,795$

ON

Skin-in-the-Game  $\$43,775$   
 First Lien Loan  $\$385,020$   
 Custom  $\$100,000$

Purchase Price  $\$250,000$       Loan To ARV  $70.0\%$   
 Purchase Date  $05/24/2023$       Loan To Total Project Cost  $89.8\%$

**GRADE FACTORS**

The following factors determine in part how the loan was graded (in descending order of importance)

Loan To ARV Score	3	10
Quality of Valuation Report	4	4
Skin-in-the-Game	2	10
Location	4	8
Borrower Experience	3	5
Borrower Commitment	1	1

**VALUATION REPORTS**

As Complete (ARV)  $\$550,000$

Certified Independent Appraisal  
 Broker's Price Opinion  
 Borrower-Provided Appraisal  
 Borrower Provided Complete

**PROPERTY DESCRIPTION**

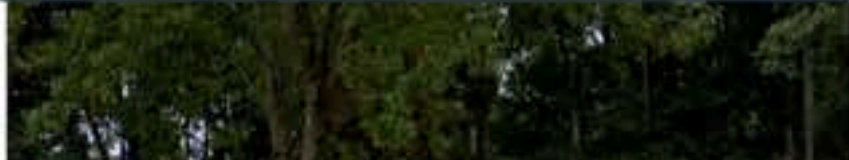


Address: 2323 TILSON CIR, DECATUR, GA 30032

The Borrower intends to use the loan proceeds to purchase and renovate the property. Upon completion, the Borrower intends to sell the property to repay the Groundfloor loan.

[INVEST NOW](#)  
[Click here to view the LRO Agreement](#)

**PROPERTY PHOTOS**





MISCELLANEOUS

PROJECT SPECIFIC RISK FACTORS

- The Borrower was advanced the money it needed to purchase this property on May 24, 2023 by Groundfloor Finance Inc. ("Groundfloor," "we," "us," or "our") or a wholly-owned subsidiary of Groundfloor. The Borrower is now in possession of the property. If this offering is fully subscribed, Groundfloor will continue to administer and service the loan as further described in the Offering Circular.
- The renovation of the property may be extensive, and therefore subject to delays and other unexpected issues.
- The renovation will require permitting, and permits may not be obtained on time or may be denied.
- This LRO represents the second draw for the loan and is secured by an individual note.
- There will be two LROs on this project, each representing subsequent draws. The second series of LROs will be for \$192,510. The Financial Overview box represents the aggregate amount of all LROs to be secured by this property, giving a complete financial picture of the project.
- The event of default on one Groundfloor note secured by this property will trigger default on all Groundfloor notes secured by this property. All LRO holders investing in LROs corresponding to notes secured by this property share the same priority in any recovery and recovered proceeds will be distributed on a pro-rata basis.
- The Borrower has not completed or sold any projects in the past year. As such, the Borrower's average revenue, costs, and margins cannot be calculated.
- Please consult the [Offering Circular](#) for further discussion of general risk factors.

CLOSING CONDITIONS

- Loan is conditioned upon a clean title search and valid title insurance at the time of close.

DEVELOPER FEES

- GROUND FLOOR generally charges borrowers between 2% and 6% of the principal amount of the loan for our services.
- GROUND FLOOR does not take a 'spread' on any part of the interest payments.
- Developers may capitalize the cost of closing into the principal amount of their request. These closing costs typically range from \$500 to \$1500.
- Unless otherwise limited by applicable law, GROUND FLOOR will charge a penalty of 2% for any extension made to the borrower. See GROUND FLOOR 'Fees and Expenses' in the [Offering Circular](#).

SEC FILING INFORMATION

- The series of LROs corresponding to this Project are offered pursuant to Post Qualification Amendment No. 3 to the Offering Circular dated October 4, 2022 (each, as amended and supplemented from time to time), including the documents incorporated by reference therein. You may access and review these documents on the Internal Filings Directory located on our Platform.

BORROWER SUMMARY

UNLESS NOTED WITH A \* , INFORMATION BELOW IS SUPPLIED BY THE BORROWER AND IS NOT VERIFIED. BORROWERS REPRESENT AND WARRANT THAT INFORMATION SUPPLIED IS ACCURATE.

LEXR & CO, LLC

DATE OF FORMATION \*

11/25/2021

FINANCIAL DATA

Reporting date: 06/30/2023

Value of Properties ⓘ	Total Debt ⓘ
\$0	\$0
Unsold Inventory ⓘ	Aged Inventory ⓘ
0	0

PROJECTS / REVENUE

Reporting date: 06/30/2023

Completed Projects ⓘ	Revenue ⓘ
0	\$0
Gross Margin % ⓘ	
0.0%	



PRINCIPAL

Project name: LEXR CO, LLC

INTERNAL FILINGS DIRECTORY

**Ayana Moore**

FOCUS

Single Family


Loans Funded ①	Loans Repaid ①	Completed Projects Per Year ①	Average Project Revenue ①
3	2	1	\$500K
On Time Repayment ①	Average Project Time ①	Average Total Project Costs ①	
100.0%	8 months	\$390K	

THE COMPANY MAKES NO REPRESENTATION AS TO THE ACCURACY OR COMPLETENESS OF ANY DATA OR INFORMATION PROVIDED BY THE BORROWER WHILE WE RECEIVE THE DATA. CONTACT THE BORROWER FOR MORE INFORMATION. WE OBTAIN THE DATA FROM THE BORROWER FOR A FUTURE PERIOD.

PS-1977



**PROJECT SUMMARY** | 2501 E FAIRMONT DR #2, TEMPE, AZ 85282



Rate	Projected Term	Loan To ARV	Loan Amount	Borrowers
10%	15 months	70.0%	\$201,240	0

**BORROWER**  
A/E Investments LLC  
Jocell Eaddy - principal

Purpose	Loan Position	Total Loan Amount	Repayment Terms
Purchase & Renovation	First Lien	\$201,240	Balloon payment - principal and interest returned on repayment / due at maturity.

[INVEST NOW](#)  
[Click here to view the LRD Agreement](#)

**FINANCIAL OVERVIEW**

After Repair Value (ARV)	\$575,000
Total Project Costs	\$499,240
Groundfloor	\$402,490
Skin-to-the-Game	\$97,250

On: Skin-to-the-Game, First Lien Loan, Cushion

Purchase Price	\$415,000	Loan To ARV	70.0%
Purchase Date	06/07/2023	Loan To Total Project Cost	80.5%

**GRADE FACTORS**

The following factors determine in part how the loan was graded (in increasing order of importance)

Loan To ARV Score	4	10
Quality of Valuation Report	4	4
Skin-in-the-Game	3	10
Location	4	8
Borrower Experience	5	5
Borrower Commitment	1	1

**VALUATION REPORTS**

As Complete (ARV)	\$575,000	<a href="#">Certified Independent Appraisal</a>
		<a href="#">Broker's Price Opinion</a>
		<a href="#">Borrower Provided Appraisal</a>
		<a href="#">Borrower Provided Comp</a>

**PROPERTY DESCRIPTION**

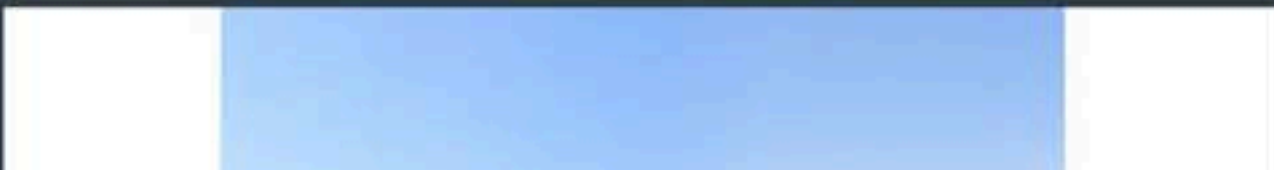


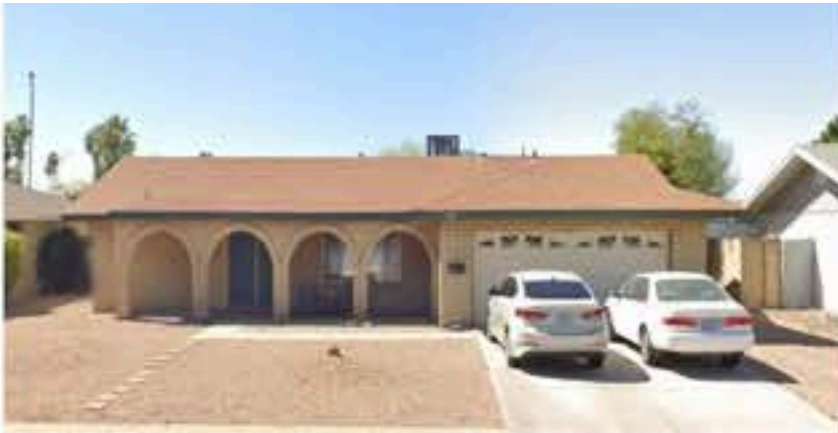
Address: 2501 E FAIRMONT DR, TEMPE, AZ 85282

The Borrower intends to use the loan proceeds to purchase and renovate the property. Upon completion, the Borrower intends to sell the property to repay the Groundfloor loan.

[INVEST NOW](#)  
[Click here to view the LRD Agreement](#)

**PROPERTY PHOTOS**





MISCELLANEOUS

PROJECT SPECIFIC RISK FACTORS

- The Borrower was advanced the money it needed to purchase this property on June 7, 2023 by Groundfloor Finance Inc. ("Groundfloor," "we," "us," or "our") or a wholly-owned subsidiary of Groundfloor. The Borrower is now in possession of the property. If this offering is fully subscribed, Groundfloor will continue to administer and service the loan as further described in the Offering Circular.
- The renovation of the property may be extensive, and therefore subject to delays and other unexpected issues.
- The renovation will require permitting, and permits may not be obtained on time or may be denied.
- This LRO represents the second draw for the loan and is secured by an individual note.
- There will be two LROs on this project, each representing subsequent draws. The second series of LROs will be for \$201,240. The Financial Overview box represents the aggregate amount of all LROs to be secured by this property, giving a complete financial picture of the project.
- The event of default on one Groundfloor note secured by this property will trigger default on all Groundfloor notes secured by this property. All LRO holders investing in LROs corresponding to notes secured by this property share the same priority in any recovery and recovered proceeds will be distributed on a pro-rata basis.
- The Borrower's 2022 revenue was derived from rental properties because the Borrower's primary focus in 2022 was buy and hold. The Number of Completed Projects reflects the number of rental units owned. The Gross Margin reflects the earnings after the expenses of the rental business, such as mortgage interest, property taxes, and maintenance, have been deducted from gross revenue.
- Please consult the [Offering Circular](#) for further discussion of general risk factors.

CLOSING CONDITIONS

- Loan is conditioned upon a clean title search and valid title insurance at the time of close.

DEVELOPER FEES

- GROUND FLOOR generally charges borrowers between 2% and 6% of the principal amount of the loan for our services.
- GROUND FLOOR does not take a "spread" on any part of the interest payments.
- Developers may capitalize the cost of closing into the principal amount of their request. These closing costs typically range from \$500 to \$1500.
- Unless otherwise limited by applicable law, GROUND FLOOR will charge a penalty of 2% for any extension made to the borrower. See GROUND FLOOR 'Fees and Expenses' in the [Offering Circular](#).

SEC FILING INFORMATION

- The series of LROs corresponding to this Project are offered pursuant to Post Qualification Amendment No. 3 to the Offering Circular dated October 4, 2022 (each, as amended and supplemented from time to time), including the documents incorporated by reference therein. You may access and review these documents on the Internal Filings Directory located on our Platform.

BORROWER SUMMARY

UNLESS NOTED WITH A #, INFORMATION BELOW IS SUPPLIED BY THE BORROWER AND IS NOT VERIFIED. BORROWERS REPRESENT AND WARRANT THAT INFORMATION SUPPLIED IS ACCURATE.

AJE INVESTMENTS LLC

DATE OF FORMATION #

12/12/2019

FINANCIAL DATA

(Reporting date: 06/30/23)

Value of Properties ⓘ

\$50K

Total Debt ⓘ

\$4K

Unsold Inventory ⓘ

0

Aged Inventory ⓘ

0

PROJECTS / REVENUE

(Reporting period: 2023)

Completed Projects ⓘ

1

Revenue ⓘ

\$12K

Gross Margin % ⓘ

50.0%

**PRINCIPAL**  
Jonell Eaddy

FOCUS  
Single Family

**GROUND FLOOR HISTORY** ★

Loans Funded <span style="float: right;">🔍</span>	Loans Repaid <span style="float: right;">🔍</span>
3	0
On Time Repayment <span style="float: right;">🔍</span>	
0.0%	

**HISTORICAL AVERAGES**  
Reporting period: 2016 - 2023


Completed Projects Per Year <span style="float: right;">🔍</span>	Average Project Revenue <span style="float: right;">🔍</span>
1	\$118.7K
Average Project Time <span style="float: right;">🔍</span>	Average Total Project Costs <span style="float: right;">🔍</span>
4 months	\$72.3K

THE COMPANY IS PROVIDING THIS INFORMATION AS A SERVICE TO OUR CLIENTS. THE INFORMATION IS NOT A FINANCIAL STATEMENT AND DOES NOT REPRESENT THE COMPANY'S FINANCIAL POSITION OR PERFORMANCE. THE COMPANY IS NOT PROVIDING ANY GUARANTEE OF ACCURACY OR COMPLETENESS OF THE INFORMATION. THE COMPANY IS NOT PROVIDING ANY ADVICE OR RECOMMENDATION. THE COMPANY IS NOT PROVIDING ANY OPINION OR CONCLUSION. THE COMPANY IS NOT PROVIDING ANY ANALYSIS OR EVALUATION. THE COMPANY IS NOT PROVIDING ANY FORECAST OR PROJECTION. THE COMPANY IS NOT PROVIDING ANY OTHER INFORMATION.





**PROJECT SUMMARY** | 2501 E FAIRMONT DR #1, TEMPE, AZ 85282



Rate	Projected Term	Loan To ARV	Loan Amount	Investors
10%	15 months	70.0%	\$201,250	0

**BORROWER**  
A/E Investments LLC  
Jorell Eaddy - principal

Purpose	Loan Position	Total Loan Amount	Repayment Terms
Purchase & Renovation	First Lien	\$201,250	Balloon payment - principal and interest returned on repayment / due at maturity.

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**FINANCIAL OVERVIEW**

After Repair Value (ARV)	\$575,000
Total Project Costs	\$499,740
Groundfloor	\$400,490
Skin in the Game	\$77,250
First Lien Loan	\$201,250
Cash on Hand	\$79,360

OK

Purchase Price: \$415,000 | Loan To ARV: 70.0%  
 Purchase Date: 06/07/2023 | Loan To Total Project Cost: 80.5%

**GRADE FACTORS**

The following factors determined in part how the loan was graded (in descending order of importance)

Loan To ARV Score	4	10
Quality of Valuation Report	4	4
Skin in the Game	3	10
Location	4	8
Borrower Experience	5	5
Borrower Commitment	1	1

**VALUATION REPORTS**

As Complete (ARV): \$575,000

- [Certified Independent Appraisal](#)
- [Broker's Price Opinion](#)
- [Borrower Provided Appraisal](#)
- [Borrower Provided Costs](#)

**PROPERTY DESCRIPTION**

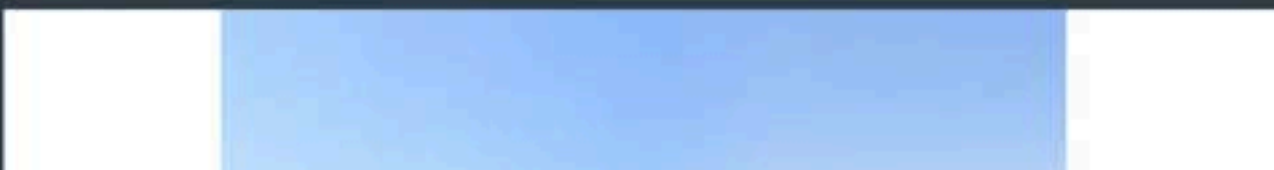


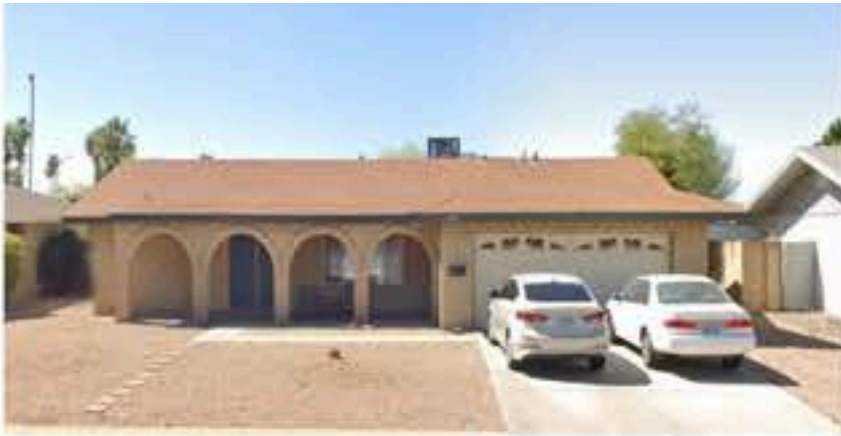
Address: 2501 E FAIRMONT DR, TEMPE, AZ 85282

The Borrower intends to use the loan proceeds to purchase and renovate the property. Upon completion, the Borrower intends to sell the property to repay the Groundfloor loan.

[INVEST NOW](#)  
[Click here to view the LRO Agreement](#)

**PROPERTY PHOTOS**





MISCELLANEOUS

PROJECT SPECIFIC RISK FACTORS

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- Please consult the [Offering Circular](#) for further discussion of general risk factors.

CLOSING CONDITIONS

- Loan is conditioned upon a clean title search and valid title insurance at the time of close.

DEVELOPER FEES

- GROUND FLOOR generally charges borrowers between 2% and 6% of the principal amount of the loan for our services.
- GROUND FLOOR does not take a 'spread' on any part of the interest payments.
- Developers may capitalize the cost of closing into the principal amount of their request. These closing costs typically range from \$500 to \$1500.
- Unless otherwise limited by applicable law, GROUND FLOOR will charge a penalty of 2% for any extension made to the borrower. See GROUND FLOOR 'Fees and Expenses' in the [Offering Circular](#).

SEC FILING INFORMATION

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BORROWER SUMMARY

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AJE INVESTMENTS LLC

DATE OF FORMATION \*

12/12/2019

FINANCIAL DATA

(Reporting date: 04/30/23)

Value of Properties ⓘ	Total Debt ⓘ
\$50K	\$4K
Unsold Inventory ⓘ	Aged Inventory ⓘ
0	0

PROJECTS / REVENUE

(Reporting period: 2023)

Completed Projects ⓘ	Revenue ⓘ
1	\$12K
Gross Margin % ⓘ	
50.0%	

**PRINCIPAL**  
Jorrell Eaddy

FOCUS  
Single Family

**GROUND FLOOR HISTORY**

**HISTORICAL AVERAGES**  
Reporting Period: Three years ending 2022


Loans Funded	Loans Repaid	Completed Projects Per Year	Average Project Revenue
3	0	1	\$118.7K
On Time Repayment	Average Project Time	Average Total Project Costs	
0.0%	4 months	\$72.3K	

THE COMPANY HAS TO NOBODY IN THE PREPARATION OF ANY OF THE WALL SHEETS OR SECURITIES OR ANY OTHER MATERIALS PROVIDED BY THE COMPANY, WHILE WE BELIEVE THE DATA CONTAINED HEREIN IS ACCURATE, WE DO NOT GUARANTEE THE ACCURACY FOR A FUTURE PERIOD.

PS-1979



**PROJECT SUMMARY** | 154 ATKINS ST, MERIDEN, CT 06450

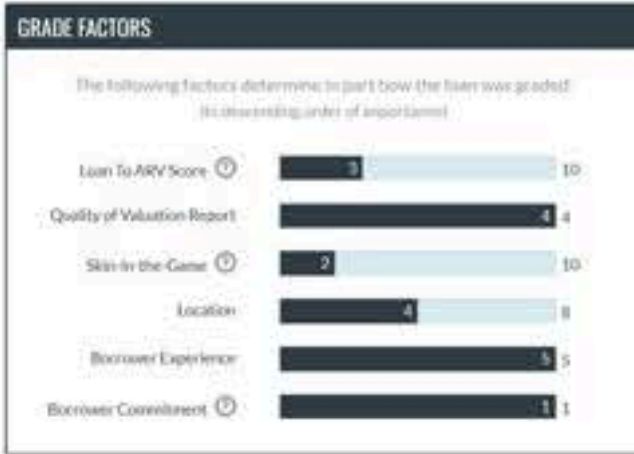
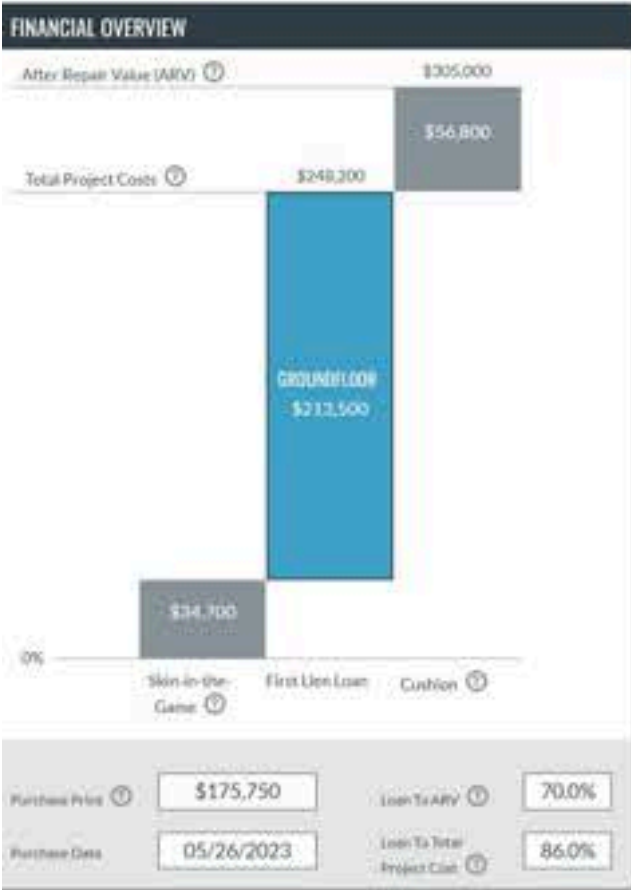


Rate	Proposed Term	Loan To ARV	Loan Amount	Investors
12%	15 months	70.0%	\$213,500	0

**BORROWER**  
 JMAK2 Properties LLC  
 Philip Krebs - principal

Purpose	Loan Position	Total Loan Amount	Repayment Terms
Purchase & Renovation	First Lien	\$213,500	Balloon payment - principal and interest returned on repayment / due at maturity.

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[Click here to view the LRO Agreement](#)



**VALUATION REPORTS**

As Complete (ARV)	\$305,000
<a href="#">Certified Independent Appraisal</a>	
<a href="#">Broker's Price Opinion</a>	
<a href="#">Borrower Provided Appraisal</a>	
<a href="#">Borrower Provided Comp</a>	

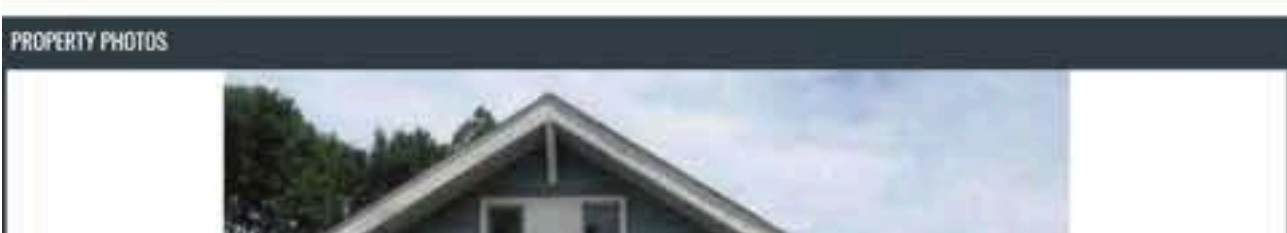
**PROPERTY DESCRIPTION**



Address: 154 ATKINS ST, MERIDEN, CT 06450

The Borrower intends to use the loan proceeds to purchase and renovate the property. Upon completion, the Borrower intends to sell the property to repay the Groundfloor loan.

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[Click here to view the LRO Agreement](#)





MISCELLANEOUS

PROJECT SPECIFIC RISK FACTORS

- The Borrower was advanced the money it needed to purchase this property on May 26, 2023 by Groundfloor Finance Inc. ("Groundfloor," "we," "us," or "our") or a wholly-owned subsidiary of Groundfloor. The Borrower is now in possession of the property. If this offering is fully subscribed, Groundfloor will continue to administer and service the loan as further described in the Offering Circular.
- The renovation of the property may be extensive, and therefore subject to delays and other unexpected issues.
- The renovation will require permitting, and permits may not be obtained on time or may be denied.
- Please consult the [Offering Circular](#) for further discussion of general risk factors.

CLOSING CONDITIONS

- Loan is conditioned upon a clean title search and valid title insurance at the time of close.

DEVELOPER FEES

- GROUNDLOOR generally charges borrowers between 2% and 6% of the principal amount of the loan for our services.
- GROUNDLOOR does not take a 'spread' on any part of the interest payments.
- Developers may capitalize the cost of closing into the principal amount of their request. These closing costs typically range from \$500 to \$1500.
- Unless otherwise limited by applicable law, GROUNDLOOR will charge a penalty of 2% for any extension made to the borrower. See GROUNDLOOR Fees and Expenses in the [Offering Circular](#).

SEC FILING INFORMATION

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BORROWER SUMMARY

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JMAK2 PROPERTIES, LLC

DATE OF FORMATION \*

11/24/2021

FINANCIAL DATA

Reporting period: 04/30/2023

Value of Properties ⓘ

\$375K

Total Debt ⓘ

\$253.5K

Unsold Inventory ⓘ

1

Aged Inventory ⓘ

0

PROJECTS / REVENUE

Reporting period: 2022

Completed Projects ⓘ

1

Revenue ⓘ

\$705K

Gross Margin % ⓘ

35.0%

PRINCIPAL  
Philip Kreits

FOCUS

Single Family

GROUNDLOOR HISTORY \*

Loans Funded ⓘ

2

Loans Repaid ⓘ

1

HISTORICAL AVERAGES

Reporting period: Three years ending 2022

Completed Projects Per Year ⓘ

1

Average Project Revenue ⓘ

\$352.5K



PS-1980





**PROJECT SUMMARY** | 1378 METROPOLITAN AVE SE #2, ATLANTA, GA 30316 B



Rate	Financed Term	Loan To ARV	Loan Amount	Residuals
10.5%	21 months	63.8%	\$215,470	0

**BORROWER**  
Castlin Homes LLC  
Kristi Castlin - principal

Purpose: Purchase & Renovation	Loan Position: First Lien	Total Loan Amount: \$215,470	Repayment Terms: Balloon payment - principal and interest returned on repayment / due at maturity.
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**FINANCIAL OVERVIEW**



After Repair Value (ARV)  $\$675,000$

Total Project Costs  $\$526,945$

Groundfloor  $\$430,940$

Other costs: Skin in the Game  $\$96,000$ , Cushion

0% — Skin in the Game — First Lien Loan — Cushion

Purchase Price	\$250,000	Loan To ARV	63.8%
Purchase Date	06/02/2023	Loan To Total Project Cost	81.8%

**GRADE FACTORS**

The following factors determined in part how the loan was graded (with weighting grade of importance)

Loan To ARV Score	4	10
Quality of Valuation Report	4	4
Skin in the Game	3	10
Location	4	8
Borrower Experience	5	5
Borrower Commitment	1	1

**VALUATION REPORTS**

As Complete (ARV)	<b>\$675,000</b>	<a href="#">Certified Independent Appraisal</a>
		<a href="#">Broker's Price Opinion</a>
		<a href="#">Borrower Provided Appraisal</a>
		<a href="#">Borrower Provided Comp</a>

**PROPERTY DESCRIPTION**




Address: 1378 METROPOLITAN AVE SE, ATLANTA, GA 30316

The Borrower intends to use the loan proceeds to purchase and renovate the property. Upon completion, the Borrower intends to sell the property to repay the Groundfloor loan.

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**PROPERTY PHOTOS**





MISCELLANEOUS

PROJECT SPECIFIC RISK FACTORS

- The Borrower was advanced the money it needed to purchase this property on June 2, 2023 by Groundfloor Finance Inc. ("Groundfloor," "we," "us," or "our") or a wholly-owned subsidiary of Groundfloor. The Borrower is now in possession of the property. If this offering is fully subscribed, Groundfloor will continue to administer and service the loan as further described in the Offering Circular.
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- The borrower has had late repayments, but has repaid all loans in full, with all interest and fees due.
- Please consult the [Offering Circular](#) for further discussion of general risk factors.

CLOSING CONDITIONS

- Loan is conditioned upon a clean title search and valid title insurance at the time of close.

DEVELOPER FEES

- GROUND FLOOR generally charges borrowers between 2% and 6% of the principal amount of the loan for our services.
- GROUND FLOOR does not take a 'spread' on any part of the interest payments.
- Developers may capitalize the cost of closing into the principal amount of their request. These closing costs typically range from \$500 to \$1500.
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SEC FILING INFORMATION

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BORROWER SUMMARY

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CASTLIN HOMES LLC

DATE OF FORMATION \*

01/30/2018

FINANCIAL DATA

(Reporting period: 10/30/23)

Value of Properties <sup>ⓘ</sup>	Total Debt <sup>ⓘ</sup>
\$1M	\$300K
Unsold Inventory <sup>ⓘ</sup>	Aged Inventory <sup>ⓘ</sup>
2	0

PROJECTS / REVENUE

(Reporting period: 2023)

Completed Projects <sup>ⓘ</sup>	Revenue <sup>ⓘ</sup>
1	\$525K
Gross Margin % <sup>ⓘ</sup>	
46.0%	



#2328559D1

#2328559D1

**Kristi Castlin**

**FOCUS**

Single Family

**GROUND FLOOR HISTORY**

<b>Loans Funded</b>	<b>Loans Repaid</b>	<b>Completed Projects Per Year</b>	<b>Average Project Revenue</b>
4	2	2	\$550K
<b>On Time Repayment</b>		<b>Average Project Time</b>	<b>Average Total Project Costs</b>
0.0%		9 months	\$300K

THE COMPANY PLACES NO RELIANCE IN THE PREPARATION OF ANY OF THE VALUATION REPORTS OR ANY OTHER FINANCIAL REPORTS PROVIDED BY THE AUBURNIA, SHALL OR ALL OF THE DATA EVALUATED TO MAKE AN INVESTMENT DECISION. WE DO NOT USE IT AS THE SOLE BASIS FOR A FINANCIAL DECISION.

PS-1981



**PROJECT SUMMARY** | 1378 METROPOLITAN AVE SE #1, ATLANTA, GA 30316



Rate	Proposed Term	Loan To ARV	Loan Amount	Investors
10.5%	21 months	63.8%	\$215,470	0

**BORROWER**  
Castlin Homes LLC  
Kristi Castlin - principal

Purpose	Loan Position	Total Loan Amount	Repayment Terms
Purchase & Renovation	First Lien	\$215,470	Balloon payment - principal and interest returned on repayment / due at maturity.

[INVEST NOW](#)

[Click here to view the LRO Agreement](#)

**FINANCIAL OVERVIEW**

After Repair Value (ARV)	\$675,000
Total Project Costs	\$526,945
Groundfloor	\$430,940
Skin-in-the-Game	\$96,000

Purchase Price: **\$250,000**      Loan To ARV: **63.8%**  
 Purchase Date: **06/02/2023**      Loan To Total Project Cost: **81.8%**

**GRADE FACTORS**

The following factors determined in part how the loan was graded:

Loan To ARV Score	4	10
Quality of Valuation Report	4	4
Skin-in-the-Game	3	10
Location	4	8
Borrower Experience	3	5
Borrower Commitment	1	1

**VALUATION REPORTS**

As Complete (ARV)	<b>\$675,000</b>	<a href="#">Certified Independent Appraisal</a>
		<a href="#">Broker's Price Opinion</a>
		<a href="#">Borrower Provided Appraisal</a>
		<a href="#">Borrower Provided Comp</a>

**PROPERTY DESCRIPTION**

Address: **1378 METROPOLITAN AVE SE, ATLANTA, GA 30316**




The Borrower intends to use the loan proceeds to purchase and renovate the property. Upon completion, the Borrower intends to sell the property to repay the Groundfloor loan.

[INVEST NOW](#)

[Click here to view the LRO Agreement](#)

**PROPERTY PHOTOS**





MISCELLANEOUS

PROJECT SPECIFIC RISK FACTORS:

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DEVELOPER FEES

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BORROWER SUMMARY

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CASTLIN HOMES LLC

DATE OF FORMATION \*

01/30/2018

FINANCIAL DATA

(Reporting period: 01/30/23)

Value of Properties <sup>(*)</sup>	Total Debt <sup>(*)</sup>
\$1M	\$300K
Unsold Inventory <sup>(*)</sup>	Aged Inventory <sup>(*)</sup>
2	0

PROJECTS / REVENUE

(Reporting period: 2023)

Completed Projects <sup>(*)</sup>	Revenue <sup>(*)</sup>
1	\$525K
Gross Margin % <sup>(*)</sup>	
46.0%	



PRINCIPAL

GROUND FLOOR HISTORY \*

HISTORICAL AVERAGES

**Kristi Lashoff**

**FOCUS**

Single Family

Reporting period: 2023

<b>Loans Funded</b>	<b>Loans Repaid</b>	<b>Completed Projects Per Year</b>	<b>Average Project Revenue</b>
4	2	2	\$550K
<b>On Time Repayment</b>		<b>Average Project Time</b>	<b>Average Total Project Costs</b>
0.0%		9 months	\$300K


THE COMPANY HAS RECEIVED NO FILINGS OR INFORMATION OF ANY TYPE THAT WOULD BE RELEVANT TO THE INFORMATION PROVIDED BY THE COMPANY. WHILE WE BELIEVE THE DATA CONTAINED ON THIS REPORT IS HELPFUL, WE DO NOT GUARANTEE THE ACCURACY, COMPLETENESS OR TIMELINESS OF THE DATA.

PS-1982





**PROJECT SUMMARY** | 1328 COLONIAL AVENUE #1, GARDENDALE, AL 35071



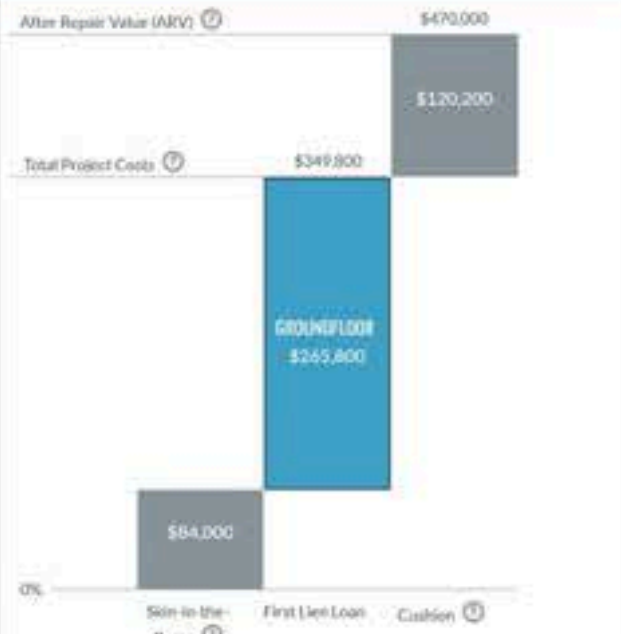
Rate	Projected Term	Loan To ARV	Loan Amount	Investors
8.5%	15 months	56.6%	\$215,690	0

**BORROWER**  
 Orion Z LLC  
 Bridget Cooper - principal

Purpose	Loan Position	Total Loan Amount	Repayment Terms
Purchase & Renovation	First Lien	\$215,690	Balloon payment - principal and interest returned on repayment / due at maturity.

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**FINANCIAL OVERVIEW**



Category	Amount
After Repair Value (ARV)	\$470,000
Total Project Costs	\$349,800
- Skin in the Game	\$84,000
- First Lien Loan	\$265,800
- Cashion	\$0

Purchase Price: **\$225,000**      Loan To ARV: **56.6%**  
 Purchase Date: **06/01/2023**      Loan To Total Project Cost: **76.0%**

**GRADE FACTORS**

The following factors determine in part how the loan was graded (in increasing order of importance)

Factor	Score
Loan To ARV Score	5
Quality of Valuation Report	4
Skin in the Game	4
Location	4
Borrower Experience	3
Borrower Commitment	1

**VALUATION REPORTS**

As Complete (ARV): **\$470,000**

- Certified Independent Appraisal
- Broker's Price Opinion
- Borrower Provided Appraisal
- Borrower Provided Comps


**PROPERTY DESCRIPTION**

Address: **1328 COLONIAL AVENUE, GARDENDALE, AL 35071**

The Borrower intends to use the loan proceeds to purchase and renovate the property. Upon completion, the Borrower intends to sell the property to repay the Groundfloor loan.

[INVEST NOW](#)  
[Click here to view the LRO Agreement](#)

**PROPERTY PHOTOS**





MISCELLANEOUS

PROJECT SPECIFIC RISK FACTORS:

- The Borrower was advanced the money it needed to purchase this property on June 1, 2023 by Groundfloor Finance Inc. ("Groundfloor," "we," "us," or "our") or a wholly-owned subsidiary of Groundfloor. The Borrower is now in possession of the property. If this offering is fully subscribed, Groundfloor will continue to administer and service the loan as further described in the Offering Circular.
- The renovation of the property may be extensive, and therefore subject to delays and other unexpected issues.
- The renovation will require permitting, and permits may not be obtained on time or may be denied.
- This LRO represents the first draw for the loan and is secured by an individual note.
- There will be two LROs on this project, each representing subsequent draws. The second series of LROs will be for \$50,110. The Financial Overview box represents the aggregate amount of all LROs to be secured by this property, giving a complete financial picture of the project.
- The event of default on one Groundfloor note secured by this property will trigger default on all Groundfloor notes secured by this property. All LRO holders investing in LROs corresponding to notes secured by this property share the same priority in any recovery and recovered proceeds will be distributed on a pro-rata basis.
- The Borrower has not completed or sold any projects in the past year. As such, the Borrower's average revenue, costs, and margins cannot be calculated.
- Please consult the [Offering Circular](#) for further discussion of general risk factors.

CLOSING CONDITIONS:

- Loan is conditioned upon a clean title search and valid title insurance at the time of close.

DEVELOPER FEES:

- GROUND FLOOR generally charges borrowers between 2% and 6% of the principal amount of the loan for our services.
- GROUND FLOOR does not take a 'spread' on any part of the interest payments.
- Developers may capitalize the cost of closing into the principal amount of their request. These closing costs typically range from \$500 to \$1500.
- Unless otherwise limited by applicable law, GROUND FLOOR will charge a penalty of 2% for any extension made to the borrower. See GROUND FLOOR Fees and Expenses in the [Offering Circular](#).

SEC FILING INFORMATION:

- The series of LROs corresponding to this Project are offered pursuant to Post Qualification Amendment No. 3 to the Offering Circular dated October 4, 2022 (each, as amended and supplemented from time to time), including the documents incorporated by reference therein. You may access and review these documents on the Internal Filings Directory located on our Platform.

BORROWER SUMMARY

UNLESS NOTED WITH A \*, INFORMATION BELOW IS SUPPLIED BY THE BORROWER AND IS NOT VERIFIED. BORROWERS REPRESENT AND WARRANT THAT INFORMATION SUPPLIED IS ACCURATE.

ORION 7 LLC

DATE OF FORMATION \*

03/23/2022

FINANCIAL DATA

Reporting Period: Q4/2023

Value of Properties ⓘ	Total Debt ⓘ
\$0	\$0
Unsold Inventory ⓘ	Aged Inventory ⓘ
0	0

PROJECTS / REVENUE

Reporting Period: Q4/2023

Completed Projects ⓘ	Revenue ⓘ
0	\$0
Gross Margin % ⓘ	
0.0%	



PRINCIPAL

GROUND FLOOR HISTORY \*

HISTORICAL AVERAGES

**Bridget Cooper**

FOCUS

Fix & Flip

Loans Funded	Loans Repaid	Completed Projects Per Year	Average Project Revenue
8	5	2	\$128K
On Time Repayment	Average Project Time	Average Total Project Costs	
100.0%	4 months	\$102K	

THIS INFORMATION IS PROVIDED FOR INFORMATIONAL PURPOSES ONLY AND DOES NOT CONSTITUTE AN OFFER OF ANY FINANCIAL PRODUCT OR SERVICE. THE ACCURACY OF THE INFORMATION IS NOT GUARANTEED. PLEASE CONTACT THE ISSUING ENTITY FOR MORE INFORMATION.

PS-1983



**PROJECT SUMMARY** | 600 E BELMONT ST #1, PENSACOLA, FL 32501



Rate	Projected Term	Loan To ARV	Loan Amount	Investors
12%	15 months	68.8%	\$220,300	0

Purpose	Loan Position	Total Loan Amount	Repayment Terms
Purchase & Renovation	First Lien	\$220,300	Balloon payment - principal and interest returned on repayment / due at maturity.

**BORROWER**  
 Bit Sun Development LLC  
 Jeff Fernandez - principal

[INVEST NOW](#)

[Click here to view the LBO Agreement](#)

**FINANCIAL OVERVIEW**

After Repair Value (ARV)	\$640,000
Total Project Costs	\$439,600
<b>GROUND FLOOR</b>	<b>\$440,600</b>
Skin-in-the-Game	\$49,000
First Lien Loan	\$220,300
Cushion	\$171,300

Purchase Price: \$315,000 | Loan To ARV: 68.8%  
 Purchase Date: 06/08/2023 | Loan To Total Project Cost: 90.0%

**GRADE FACTORS**

The following factors determine in part how the loan was graded (in descending order of importance)

Loan To ARV Score	4	10
Quality of Valuation Report	4	4
Skin-in-the-Game	2	10
Location	4	8
Borrower Experience	5	5
Borrower Commitment	1	1

**VALUATION REPORTS**

As Complete (ARV): \$640,000

- Certified Independent Appraisal
- Broker's Price Opinion
- Borrower Provided Appraisal
- Borrower Provided Comp.

**PROPERTY DESCRIPTION**



Address: 600 E BELMONT ST, PENSACOLA, FL 32501

The Borrower intends to use the loan proceeds to purchase and renovate the property. Upon completion, the Borrower intends to sell the property to repay the Groundfloor loan.

[INVEST NOW](#)

[Click here to view the LBO Agreement](#)

**PROPERTY PHOTOS**





MISCELLANEOUS

PROJECT SPECIFIC RISK FACTORS

- The Borrower was advanced the money it needed to purchase this property on June 8, 2023 by Groundfloor Finance Inc. ("Groundfloor," "we," "us," or "our") or a wholly-owned subsidiary of Groundfloor. The Borrower is now in possession of the property. If this offering is fully subscribed, Groundfloor will continue to administer and service the loan as further described in the Offering Circular.
- The renovation of the property may be extensive and therefore subject to delays and other unexpected issues.
- The renovation will require permitting, and permits may not be obtained on time or may be denied.
- This LRO represents the first draw for the loan and is secured by an individual note.
- There will be two LROs on this project, each representing subsequent draws. The second series of LROs will be for \$220,300. The Financial Overview box represents the aggregate amount of all LROs to be secured by this property, giving a complete financial picture of the project.
- The event of default on one Groundfloor note secured by this property will trigger default on all Groundfloor notes secured by this property. All LRO holders investing in LROs corresponding to notes secured by this property share the same priority in any recovery and recovered proceeds will be distributed on a pro-rata basis.
- The Borrower has not completed or sold any projects in the past year. As such, the Borrower's average revenue, costs, and margins cannot be calculated.
- Please consult the [Offering Circular](#) for further discussion of general risk factors.

CLOSING CONDITIONS

- Loan is conditioned upon a clean title search and valid title insurance at the time of close.

DEVELOPER FEES

- GROUND FLOOR generally charges borrowers between 2% and 6% of the principal amount of the loan for our services.
- GROUND FLOOR does not take a 'spread' on any part of the interest payments.
- Developers may capitalize the cost of closing into the principal amount of their request. These closing costs typically range from \$500 to \$1500
- Unless otherwise limited by applicable law, GROUND FLOOR will charge a penalty of 2% for any extension made to the borrower. See GROUND FLOOR 'Fees and Expenses' in the [Offering Circular](#)

SEC FILING INFORMATION

- The series of LROs corresponding to this Project are offered pursuant to Post Qualification Amendment No. 3 to the Offering Circular dated October 4, 2022 (each, as amended and supplemented from time to time), including the documents incorporated by reference therein. You may access and review these documents on the Internal Filings Directory located on our Platform.

BORROWER SUMMARY

UNLESS NOTED WITH A \* , INFORMATION BELOW IS SUPPLIED BY THE BORROWER AND IS NOT VERIFIED. BORROWERS REPRESENT AND WARRANT THAT INFORMATION SUPPLIED IS ACCURATE.

BIG SUN DEVELOPMENT LLC

DATE OF FORMATION \*

04/06/2022

FINANCIAL DATA

Reporting Date: 06/30/23

FINANCIAL DATA		PROJECTS / REVENUE	
Reporting Date: 06/30/23		Reporting Period: 2023	
Value of Properties	Total Debt	Completed Projects	Revenue
\$0	\$0	0	\$0
Unsold Inventory	Acqd Inventory	Gross Margin %	
0	0	0.0%	



FINANCIAL DATA PROVIDED BY BORROWER | REPORTING PERIOD: 06/30/2023

**1** Jeff Fernandez

FOCUS

Other

**GROUND FLOOR HISTORY**

**HISTORICAL AVERAGES**  
Reporting Period: 01/01/2019 - 12/31/2022

Loans Funded	Loans Repaid	Completed Projects Per Year	Average Project Revenue
2	1	2	\$1M
On Time Repayment	Average Project Time	Average Total Project Costs	
100.0%	6 months	\$200K	

THE COMPANY PLANNED TO HOLD IN THE FUTURE AND/OR ANY OF THE VALUES PROVIDED FOR ANY OTHER FINANCIAL METRICS IN THE WORKSHEET SHALL BE SUBJECT TO THE DATE CONTRACTED TO BE PROVIDED. WE DO NOT INTEND TO PROVIDE BASIS FOR A FUTURE TRANSACTION.

PS-1984





**PROJECT SUMMARY** | 600 E BELMONT ST #2, PENSACOLA, FL 32501



Rate	Projected Term	Loan To ARV	Loan Amount	Borrowers
12%	15 months	68.8%	\$220,300	0

**BORROWER**  
 Dia Sun Development LLC  
 Jeff Fernandez - principal

**Purpose:** Purchase & Renovation  
**Loan Position:** First Lien  
**Total Loan Amount:** \$220,300  
**Repayment Terms:** Balloon payment - principal and interest returned on repayment / due at maturity.

[INVEST NOW](#)  
[Click here to view the LHO Agreement](#)

**FINANCIAL OVERVIEW**

After Repair Value (ARV) \$490,000  
 Total Project Costs \$489,600  
 Groundfloor Loan \$490,600  
 Skin-in-the-Game \$49,000  
 Cash \$130,400  
 Cash \$49,000

**Key Metrics:**  
 Purchase Price: \$315,000  
 Purchase Date: 06/08/2023  
 Loan To ARV: 68.8%  
 Loan To Total Project Cost: 90.0%

**GRADE FACTORS**

The following factors determine to what low the loan was graded (in ascending order of importance)

Factor	Score	Max Score
Loan To ARV Score	4	10
Quality of Valuation Report	4	4
Skin-in-the-Game	3	10
Location	4	8
Borrower Experience	5	5
Borrower Commitment	1	1

**VALUATION REPORTS**

As Complete (ARV) \$690,000

- Certified Independent Appraisal
- Broker's Price Opinion
- Borrower Provided Appraisal
- Borrower Provided Comps

**PROPERTY DESCRIPTION**



Address: 600 E BELMONT ST, PENSACOLA, FL 32501

The Borrower intends to use the loan proceeds to purchase and renovate the property. Upon completion, the Borrower intends to sell the property to repay the Groundfloor loan.

[INVEST NOW](#)  
[Click here to view the LHO Agreement](#)

**PROPERTY PHOTOS**





MISCELLANEOUS

PROJECT SPECIFIC RISK FACTORS

- The Borrower was advanced the money it needed to purchase this property on June 8, 2023 by Groundfloor Finance Inc. ("Groundfloor," "we," "us," or "our") or a wholly-owned subsidiary of Groundfloor. The Borrower is now in possession of the property. If this offering is fully subscribed, Groundfloor will continue to administer and service the loan as further described in the Offering Circular.
- The renovation of the property may be extensive, and therefore subject to delays and other unexpected issues.
- The renovation will require permitting, and permits may not be obtained on time or may be denied.
- This LRO represents the second draw for the loan and is secured by an individual note.
- There will be two LROs on this project, each representing subsequent draws. The second series of LROs will be for \$220,300. The Financial Overview box represents the aggregate amount of all LROs to be secured by this property, giving a complete financial picture of the project.
- The event of default on one Groundfloor note secured by this property will trigger default on all Groundfloor notes secured by this property. All LRO holders investing in LROs corresponding to notes secured by this property share the same priority in any recovery and recovered proceeds will be distributed on a pro-rata basis.
- The Borrower has not completed or sold any projects in the past year. As such, the Borrower's average revenue, costs, and margins cannot be calculated.
- Please consult the [Offering Circular](#) for further discussion of general risk factors.

CLOSING CONDITIONS

- Loan is conditioned upon a clean title search and valid title insurance at the time of close.

DEVELOPER FEES

- GROUND FLOOR generally charges borrowers between 2% and 6% of the principal amount of the loan for our services.
- GROUND FLOOR does not take a 'spread' on any part of the interest payments.
- Developers may capitalize the cost of closing into the principal amount of their request. These closing costs typically range from \$500 to \$1500.
- Unless otherwise limited by applicable law, GROUND FLOOR will charge a penalty of 2% for any extension made to the borrower. See GROUND FLOOR Fees and Expenses in the [Offering Circular](#).

SEC FILING INFORMATION

- The series of LROs corresponding to this Project are offered pursuant to Post Qualification Amendment No. 3 to the Offering Circular dated October 4, 2022 (each, as amended and supplemented from time to time), including the documents incorporated by reference therein. You may access and review these documents on the Internal Filings Directory located on our Platform.

BORROWER SUMMARY

UNLESS NOTED WITH A #, INFORMATION BELOW IS SUPPLIED BY THE BORROWER AND IS NOT VERIFIED. BORROWERS REPRESENT AND WARRANT THAT INFORMATION SUPPLIED IS ACCURATE.

BIG SUN DEVELOPMENT LLC

DATE OF FORMATION #

04/06/2023

FINANCIAL DATA

(Reporting date: 06/30/23)

Value of Properties ⓘ

\$0

Total Debt ⓘ

\$0

Unsold Inventory ⓘ

Aged Inventory ⓘ

PROJECTS / REVENUE

(Reporting period: 2022)

Completed Projects ⓘ

0


Revenue ⓘ

\$0

Gross Margin % ⓘ



**PROJECT SUMMARY** | 638 N LATROBE AVE, CHICAGO, IL 60644



Rate	Proposed Term	Loan To ARV	Loan Amount	Residuals
12%	15 months	70.0%	\$220,500	0

**BORROWER**  
 Visionary, Rebbabbe and Seal Estate LLC  
 LaTorya Street - principal

Purpose: Purchase & Renovation  
 Loan Position: First Lien  
 Total Loan Amount: \$220,500  
 Repayment Terms: Balloon payment - principal and interest returned on repayment / due at maturity.

[INVEST NOW](#)  
[Click here to view the LRO Agreement](#)

**FINANCIAL OVERVIEW**

After Repair Value (ARV)

Total Project Costs

Groundfloor Loan

Other Costs

Loan Breakdown: Skin-in-the-Game, First Lien Loan, Cashout

Purchase Price:  Loan To ARV:   
 Purchase Date:  Loan To Total Project Cost:

**GRADE FACTORS**

The following factors determine in part how the loan was graded:  
 (in descending order of importance)

Loan To ARV Score	3	10
Quality of Valuation Report	4	4
Skin-in-the-Game	2	10
Location	4	8
Borrower Experience	3	5
Borrower Commitment	1	1

**VALUATION REPORTS**

As Complete (ARV)

Certified Independent Appraisal  
 Broker's Price Opinion  
 Borrower Provided Appraisal  
 Borrower Provided Comp.

**PROPERTY DESCRIPTION**



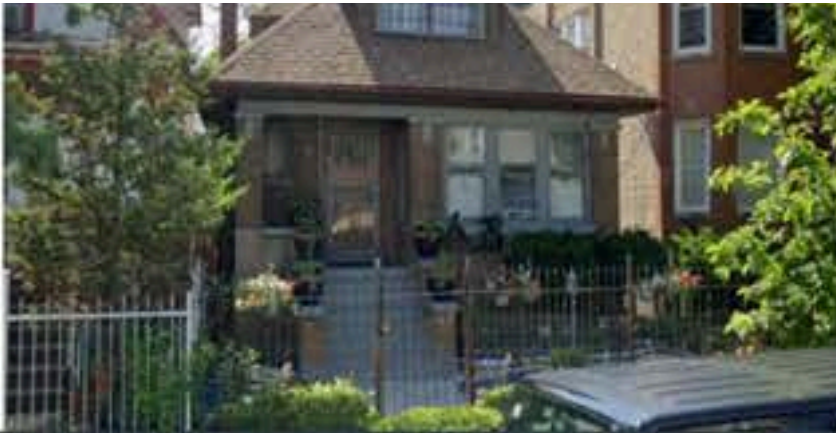
Address: [638 N LATROBE AVE, CHICAGO, IL 60644](#)

The Borrower intends to use the loan proceeds to purchase and renovate the property. Upon completion, the Borrower intends to sell the property to repay the Groundfloor loan.

[INVEST NOW](#)  
[Click here to view the LRO Agreement](#)

**PROPERTY PHOTOS**





MISCELLANEOUS

PROJECT SPECIFIC RISK FACTORS:

- The Borrower was advanced the money it needed to purchase this property on May 25, 2023 by Groundfloor Finance Inc. ("Groundfloor," "we," "us," or "our") or a wholly-owned subsidiary of Groundfloor. The Borrower is now in possession of the property. If this offering is fully subscribed, Groundfloor will continue to administer and service the loan as further described in the Offering Circular.
- The renovation of the property may be extensive, and therefore subject to delays and other unexpected issues.
- The renovation will require permitting, and permits may not be obtained on time or may be denied.
- The Borrower's 2022 revenue was derived from rental properties because the Borrower's primary focus in 2022 was buy and hold. The Number of Completed Projects reflects the number of rental units owned. The Gross Margin reflects the earnings after the expenses of the rental business, such as mortgage interest, property taxes, and maintenance, have been deducted from gross revenue.
- Please consult the [Offering Circular](#) for further discussion of general risk factors.

CLOSING CONDITIONS:

- Loan is conditioned upon a clean title search and valid title insurance at the time of close.

DEVELOPER FEES:

- GROUND FLOOR generally charges borrowers between 2% and 6% of the principal amount of the loan for our services.
- GROUND FLOOR does not take a 'spread' on any part of the interest payments.
- Developers may capitalize the cost of closing into the principal amount of their request. These closing costs typically range from \$500 to \$1500.
- Unless otherwise limited by applicable law, GROUND FLOOR will charge a penalty of 2% for any extension made to the borrower. See GROUND FLOOR Fees and Expenses in the [Offering Circular](#).

SEC FILING INFORMATION:

- The series of LROs corresponding to this Project are offered pursuant to Post Qualification Amendment No. 3 to the Offering Circular dated October 4, 2022 (each, as amended and supplemented from time to time), including the documents incorporated by reference therein. You may access and review these documents on the Internal Filings Directory located on our Platform.

BORROWER SUMMARY

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VISIONARY REHABBING AND REAL ESTATE LLC

DATE OF FORMATION

01/30/2022

FINANCIAL DATA

Reporting date: 05/30/23

Value of Properties	Total Debt
\$500K	\$350K
Unsold Inventory	Aged Inventory
2	0

PROJECTS / REVENUE

Reporting period: 2022

Completed Projects	Revenue
1	\$54K
Gross Margin %	
77.8%	

PRINCIPAL  
LaTorya Street

FOCUS

Fix & Flip

GROUND FLOOR HISTORY

Loans Funded	Loans Repaid
--------------	--------------

HISTORICAL AVERAGES

Reporting period: 2022 loans ending 2022

Completed Projects Per Year	Average Project Revenue
-----------------------------	-------------------------

1	0	1	\$43K
On Time Repayment ⓘ		Average Project Time ⓘ	Average Total Project Costs ⓘ
0.0%		5 months	\$9K

THE COMPANY REPRESENTS NO GUARANTEE IN THE PRESENTATION OF ANY OF THE INFORMATION OR RESULTS OR ANY OTHER INFORMATION PROVIDED BY THE BORROWER WHILE WE BELIEVE THE DATA CONTAINED THEREIN TO BE TRUE, WE DO NOT USE IT AS THE SOLE BASIS FOR ANY INVESTMENT DECISIONS.

PS-1986



**PROJECT SUMMARY** | 17815 NE 7TH CT #2, NORTH MIAMI BEACH, FL 33179



Rate	Projected Term	Loan To ARV	Loan Amount	Investors
12%	15 months	69.8%	\$221,110	0

**BORROWER**  
**MOD OM 1 LLC**  
 Yisroel Drusin - principal

Purpose	Loan Position	Total Loan Amount	Repayment Terms
Purchase & Renovation	First Lien	\$221,110	Balloon payment - principal and interest returned on repayment / due at maturity.

[INVEST NOW](#)  
[Click here to view the LRO Agreement](#)

**FINANCIAL OVERVIEW**

After Repair Value (ARV) ⓘ \$950,000

Total Project Costs ⓘ \$754,840

Groundfloor \$663,340

Other Costs \$91,500

Loan Breakdown: Skin-in-the-Game ⓘ, First Lien Loan, Cushion ⓘ

Purchase Price ⓘ \$610,000      Loan To ARV ⓘ 69.8%

Purchase Date ⓘ 05/25/2023      Loan To Total Project Cost ⓘ 87.9%

**GRADE FACTORS**

The following factors determine in part how the loan was graded (in descending order of importance)

Loan To ARV Score ⓘ	4	10
Quality of Valuation Report	4	4
Skin-in-the-Game ⓘ	2	10
Location	4	8
Borrower Experience	5	5
Borrower Commitment ⓘ	1	1

**VALUATION REPORTS**

As Complete (ARV) \$950,000

[Certified Independent Appraisal](#)

[Broker's Price Opinion](#)

[Borrower Provided Appraisal](#)

[Borrower Provided Comp](#)

**PROPERTY DESCRIPTION**




Address: 17815 NE 7TH CT, NORTH MIAMI BEACH, FL 33179

The Borrower intends to use the loan proceeds to purchase and renovate the property. Upon completion, the Borrower intends to sell the property to repay the Groundfloor loan.

[INVEST NOW](#)  
[Click here to view the LRO Agreement](#)

**PROPERTY PHOTOS**







MISCELLANEOUS

PROJECT SPECIFIC RISK FACTORS

- The Borrower was advanced the money it needed to purchase this property on May 25, 2023 by Groundfloor Finance Inc. ("Groundfloor," "we," "us," or "our") or a wholly-owned subsidiary of Groundfloor. The Borrower is now in possession of the property. If this offering is fully subscribed, Groundfloor will continue to administer and service the loan as further described in the Offering Circular.
- The renovation of the property may be extensive, and therefore subject to delays and other unexpected issues.
- The renovation will require permitting, and permits may not be obtained on time or may be denied.
- This LRO represents the second draw for the loan and is secured by an individual note.
- There will be three LROs on this project, each representing subsequent draws. The first series of LROs will be for \$221,120, the second series of LROs will be for \$221,110, and the third series of LROs will be for \$221,130. The Financial Overview box represents the aggregate amount of all LROs to be secured by this property, giving a complete financial picture of the project.
- The event of default on one Groundfloor note secured by this property will trigger default on all Groundfloor notes secured by this property. All LRO holders investing in LROs corresponding to notes secured by this property share the same priority in any recovery and recovered proceeds will be distributed on a pro-rata basis.
- The Borrower has not completed or sold any projects in the past year. As such, the Borrower's average revenue, costs, and margins cannot be calculated.
- Please consult the [Offering Circular](#) for further discussion of general risk factors.

CLOSING CONDITIONS

- Loan is conditioned upon a clean title search and valid title insurance at the time of close.

DEVELOPER FEES

- GROUND FLOOR generally charges borrowers between 2% and 6% of the principal amount of the loan for our services.
- GROUND FLOOR does not take a 'spread' on any part of the interest payments.
- Developers may capitalize the cost of closing into the principal amount of their request. These closing costs typically range from \$500 to \$1500.
- Unless otherwise limited by applicable law, GROUND FLOOR will charge a penalty of 2% for any extension made to the borrower. See 'GROUND FLOOR Fees and Expenses' in the [Offering Circular](#).

SEC FILING INFORMATION

- The series of LROs corresponding to this Project are offered pursuant to Post Qualification Amendment No. 3 to the Offering Circular dated October 4, 2022 (each, as amended and supplemented from time to time), including the documents incorporated by reference therein. You may access and review these documents on the Internal Filings Directory located on our Platform.

BORROWER SUMMARY

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MOD OM 1 LLC

DATE OF FORMATION \*

03/01/2022

FINANCIAL DATA

Recurring date: N/A/2023

Value of Properties ⓘ Total Debt ⓘ

\$0 \$0

Unsold Inventory ⓘ Aged Inventory ⓘ

0 0

PROJECTS / REVENUE

Recurring period: 2023

Completed Projects ⓘ Revenue ⓘ

0 \$0

Gross Margin % ⓘ

0.0%

**PRINCIPAL**  
Yisroel Drush

**FOCUS**  
Single Family

**GROUND FLOOR HISTORY**

**HISTORICAL AVERAGES**  
Reporting period: 10-year ending 2022

<b>Loans Funded</b>	<b>Loans Repaid</b>	<b>Completed Projects Per Year</b>	<b>Average Project Revenue</b>
1	0	1	\$654K
<b>On Time Repayment</b>		<b>Average Project Time</b>	<b>Average Total Project Costs</b>
0.0%		8 months	\$468.3K

THE COMPANY PROVIDES THIS INFORMATION IN THE PRESENCE OF ANY OF THE QUALIFIED PERSONS OR ANY OTHER MATERIALS PROVIDED BY THE WORKING WORKERS UNIONS. THE DATA IS NOT GUARANTEED AND IS SUBJECT TO CHANGE. WE DO NOT TAKE ANY LIABILITY FOR ANY INACCURACIES.

PS-1987



**PROJECT SUMMARY** | 17815 NE 7TH CT #3, NORTH MIAMI BEACH, FL 33179



Rate	Projected Term	Loan To ARV	Loan Amount	Investors
12%	15 months	69.8%	\$221,110	0

**BORROWER**  
MOD OM LLC  
Yisroel Druin - principal

Purpose	Loan Position	Total Loan Amount	Repayment Terms
Purchase & Renovation	First Lien	\$221,110	Balloon payment - principal and interest returned on repayment / due at maturity.

[INVEST NOW](#)

[Click here to view the LRO Agreement.](#)

**FINANCIAL OVERVIEW**

After Repair Value (ARV) **\$950,000**

Total Project Costs **\$754,840**

Groundfloor **\$663,340**

Skits-in-the-Game **\$91,500**

First Lien Loan **\$221,110**

Equity **\$195,160**

0% **Skits-in-the-Game** **First Lien Loan** **Equity**

Purchase Price **\$610,000** Loan To ARV **69.8%**

Purchase Date **05/25/2023** Loan To Total Project Cost **87.9%**

**GRADE FACTORS**

The following factors determine in part how the loan was graded (in descending order of importance)

Loan To ARV Score	4	10
Quality of Valuation Report	4	4
Skits-in-the-Game	2	10
Location	4	8
Borrower Experience	5	5
Borrower Commitment	1	1

**VALUATION REPORTS**

As Complete (ARV) **\$950,000**

[Certified Independent Appraisal](#)

[Broker's Price Opinion](#)

[Borrower Provided Appraisal](#)

[Borrower Provided Comps](#)

**PROPERTY DESCRIPTION**



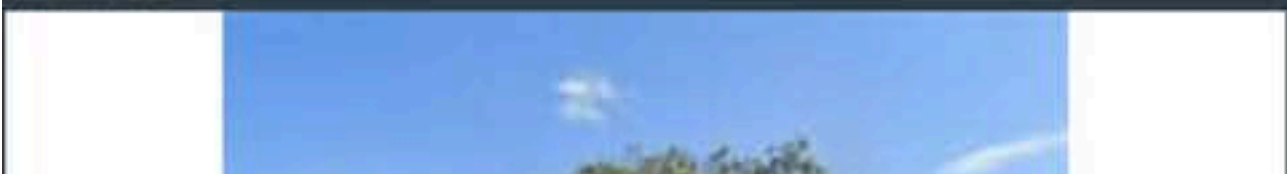
Address: **17815 NE 7TH CT, NORTH MIAMI BEACH, FL 33179**

The Borrower intends to use the loan proceeds to purchase and renovate the property. Upon completion, the Borrower intends to sell the property to repay the Groundfloor loan.

[INVEST NOW](#)

[Click here to view the LRO Agreement](#)

**PROPERTY PHOTOS**





MISCELLANEOUS

PROJECT-SPECIFIC RISK FACTORS

- The Borrower was advanced the money it needed to purchase this property on May 25, 2023 by Groundfloor Finance Inc. ("Groundfloor," "we," "us," or "our") or a wholly-owned subsidiary of Groundfloor. The Borrower is now in possession of the property. If this offering is fully subscribed, Groundfloor will continue to administer and service the loan as further described in the Offering Circular.
- The renovation of the property may be extensive, and therefore subject to delays and other unexpected issues.
- The renovation will require permitting, and permits may not be obtained on time or may be denied.
- This LRO represents the third draw for the loan and is secured by an individual note.
- There will be three LROs on this project, each representing subsequent draws. The first series of LROs will be for \$221,120, the second series of LROs will be for \$221,110, and the third series of LROs will be for \$221,110. The Financial Overview box represents the aggregate amount of all LROs to be secured by this property, giving a complete financial picture of the project.
- The event of default on one Groundfloor note secured by this property will trigger default on all Groundfloor notes secured by this property. All LRO holders investing in LROs corresponding to notes secured by this property share the same priority in any recovery and recovered proceeds will be distributed on a pro-rata basis.
- The Borrower has not completed or sold any projects in the past year. As such, the Borrower's average revenue, costs, and margins cannot be calculated.
- Please consult the [Offering Circular](#) for further discussion of general risk factors.

CLOSING CONDITIONS

- Loan is conditioned upon a clean title search and valid title insurance at the time of close.

DEVELOPER FEES

- GROUND FLOOR generally charges borrowers between 2% and 6% of the principal amount of the loan for our services.
- GROUND FLOOR does not take a 'spread' on any part of the interest payments.
- Developers may capitalize the cost of closing into the principal amount of their request. These closing costs typically range from \$500 to \$1500.
- Unless otherwise limited by applicable law, GROUND FLOOR will charge a penalty of 2% for any extension made to the borrower. See 'GROUND FLOOR Fees and Expenses' in the [Offering Circular](#).

SEC FILING INFORMATION

- The series of LROs corresponding to this Project are offered pursuant to Post Qualification Amendment No. 3 to the Offering Circular dated October 4, 2022 (each, as amended and supplemented from time to time), including the documents incorporated by reference therein. You may access and review these documents on the Internal Filings Directory located on our Platform.

BORROWER SUMMARY

UNLESS NOTED WITH A \* , INFORMATION BELOW IS SUPPLIED BY THE BORROWER AND IS NOT VERIFIED. BORROWERS REPRESENT AND WARRANT THAT INFORMATION SUPPLIED IS ACCURATE.

MOD OM 1 LLC

DATE OF FORMATION \*

03/01/2022

FINANCIAL DATA

(Reporting date: 06/30/2023)

Value of Properties ⓘ	Total Debt ⓘ
\$0	\$0
Unsold Inventory ⓘ	Aged Inventory ⓘ
0	0

PROJECTS / REVENUE

(Reporting date: 06/30/2023)

Completed Projects ⓘ	Revenue ⓘ
0	\$0
Gross Margin % ⓘ	
0.0%	

**PRINCIPAL**  
Yisroel Druin

**FOCUS**  
Single Family

**GROUND FLOOR HISTORY**

**HISTORICAL AVERAGES**  
Based on projects from 2016 to 2023

Loans Funded	Loans Repaid	Completed Projects Per Year	Average Project Revenue
1	0	1	\$654K
On Time Repayment		Average Project Time	Average Total Project Costs
0.0%		8 months	\$488.3K

THE COMPANY PROVIDES FIGURES BY THE PRESENTER OF ANY OF THE UNLORDED FIGURES IN ANY OTHER MATERIAL PROVIDED BY THE BORROWER WHICH WE BELIEVE THE DATE CONTAINED THEREIN IS RELIABLE. WE DO NOT GUARANTEE THE ACCURACY OF ANY FIGURES PROVIDED.

PS-1988



**PROJECT SUMMARY** | 17815 NE 7TH CT #1, NORTH MIAMI BEACH, FL 33179



Rate	Projected Term	Loan To ARV	Loan Amount	Investors
12%	15 months	69.8%	\$221,120	0

**BORROWER**  
MOD-OM 3 LLC  
Yisroel Drusin - principal

Purpose	Loan Position	Total Loan Amount	Repayment Terms
Purchase & Renovation	First Lien	\$221,120	Balloon payment - principal and interest returned on repayment / due at maturity.

[INVEST NOW](#)  
[Click here to view the LRO Agreement](#)

**FINANCIAL OVERVIEW**

After Repair Value (ARV) ⓘ \$950,000

Total Project Costs ⓘ \$754,840

Groundfloor \$663,340

SKIN-IN-THE-GAME ⓘ \$91,500

First Lien Loan

Cushion ⓘ

Purchase Price ⓘ \$610,000      Loan To ARV ⓘ 69.8%

Purchase Date ⓘ 05/25/2023      Loan To Total Project Cost ⓘ 87.9%

**GRADE FACTORS**

The following factors determined in part how the loan was graded:  
(in descending order of importance)

Loan To ARV Score ⓘ	4	10
Quality of Valuation Report	4	4
Skin-in-the-Game ⓘ	2	10
Location	4	8
Borrower Experience	3	5
Borrower Commitment ⓘ	1	1

**VALUATION REPORTS**

As Complete (ARV) \$950,000

[Certified Independent Appraisal](#)

[Broker's Price Opinion](#)

[Borrower Provided Appraisal](#)

[Borrower Provided Comps](#)

**PROPERTY DESCRIPTION**

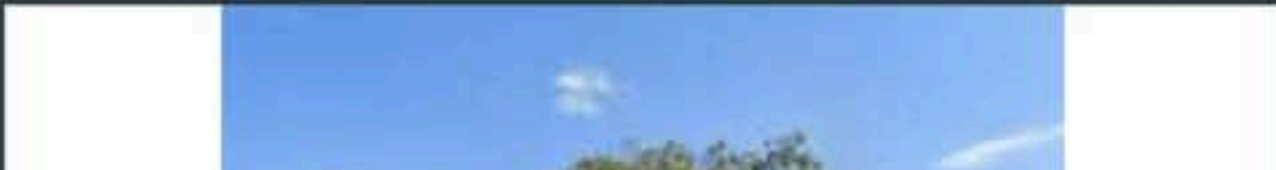


Address: 17815 NE 7TH CT, NORTH MIAMI BEACH, FL 33179

The Borrower intends to use the loan proceeds to purchase and renovate the property. Upon completion, the Borrower intends to sell the property to repay the Groundfloor loan.

[INVEST NOW](#)  
[Click here to view the LRO Agreement](#)

**PROPERTY PHOTOS**







MISCELLANEOUS

PROJECT SPECIFIC RISK FACTORS

- The Borrower was advanced the money it needed to purchase this property on May 25, 2023 by Groundfloor Finance Inc. ("Groundfloor," "we," "us," or "our") or a wholly-owned subsidiary of Groundfloor. The Borrower is now in possession of the property. If this offering is fully subscribed, Groundfloor will continue to administer and service the loan as further described in the Offering Circular.
- The renovation of the property may be extensive, and therefore subject to delays and other unexpected issues.
- The renovation will require permitting, and permits may not be obtained on time or may be denied.
- This LRO represents the first draw for the loan and is secured by an individual note.
- There will be three LROs on this project, each representing subsequent draws. The first series of LROs will be for \$221,120, the second series of LROs will be for \$221,110, and the third series of LROs will be for \$221,110. The Financial Overview box represents the aggregate amount of all LROs to be secured by this property, giving a complete financial picture of the project.
- The event of default on one Groundfloor note secured by this property will trigger default on all Groundfloor notes secured by this property. All LRO holders investing in LROs corresponding to notes secured by this property share the same priority in any recovery and recovered proceeds will be distributed on a pro-rata basis.
- The Borrower has not completed or sold any projects in the past year. As such, the Borrower's average revenue, costs, and margins cannot be calculated.
- Please consult the [Offering Circular](#) for further discussion of general risk factors.

CLOSING CONDITIONS

- Loan is conditioned upon a clean title search and valid title insurance at the time of close.

DEVELOPER FEES

- GROUND FLOOR generally charges borrowers between 2% and 6% of the principal amount of the loan for our services.
- GROUND FLOOR does not take a 'spread' on any part of the interest payments.
- Developers may capitalize the cost of closing into the principal amount of their request. These closing costs typically range from \$500 to \$1500.
- Unless otherwise limited by applicable law, GROUND FLOOR will charge a penalty of 2% for any extension made to the borrower. See GROUND FLOOR 'Fees and Expenses' in the [Offering Circular](#).

SEC FILING INFORMATION

- The series of LROs corresponding to this Project are offered pursuant to Post Qualification Amendment No. 3 to the Offering Circular dated October 4, 2022 (each, as amended and supplemented from time to time), including the documents incorporated by reference therein. You may access and review these documents on the Internal Filings Directory located on our Platform.

BORROWER SUMMARY

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MOD OM 1 LLC

DATE OF FORMATION \*

03/01/2022

FINANCIAL DATA

Reporting Date: 05/30/23

Value of Properties ⓘ

\$0

Total Debt ⓘ

\$0

Unsold Inventory ⓘ

0

Aged Inventory ⓘ

0

PROJECTS / REVENUE

Reporting Period: 2023

Completed Projects ⓘ

0

Revenue ⓘ

\$0

Gross Margin % ⓘ

0.0%



**Yisroel Drizin**

**FOCUS**

Single Family

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GROUND FLOOR HISTORY		HISTORICAL AVERAGES	
Loans Funded	Loans Repaid	Completed Projects Per Year	Average Project Revenue
1	0	1	\$654K
On Time Repayment		Average Project Time	Average Total Project Costs
0.0%		8 months	\$488.3K

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The company is not subject to the requirements of any of the valuation policies, procedures, and methods prescribed by the Securities and Exchange Commission. We do not have an active SEC registration.

PS-1989



**PROJECT SUMMARY** | 527 SW 57TH ST #3, CAPE CORAL, FL 33914

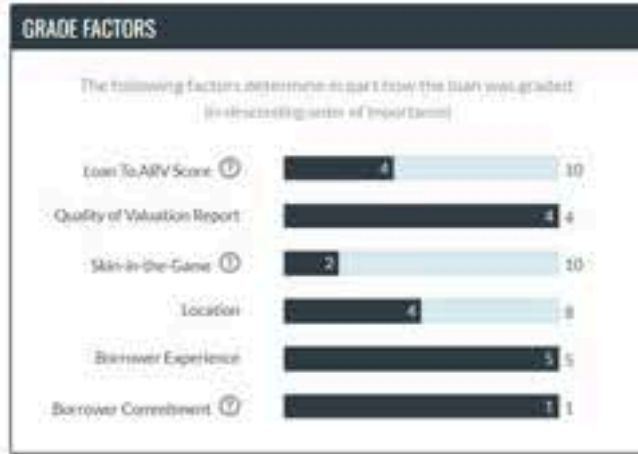
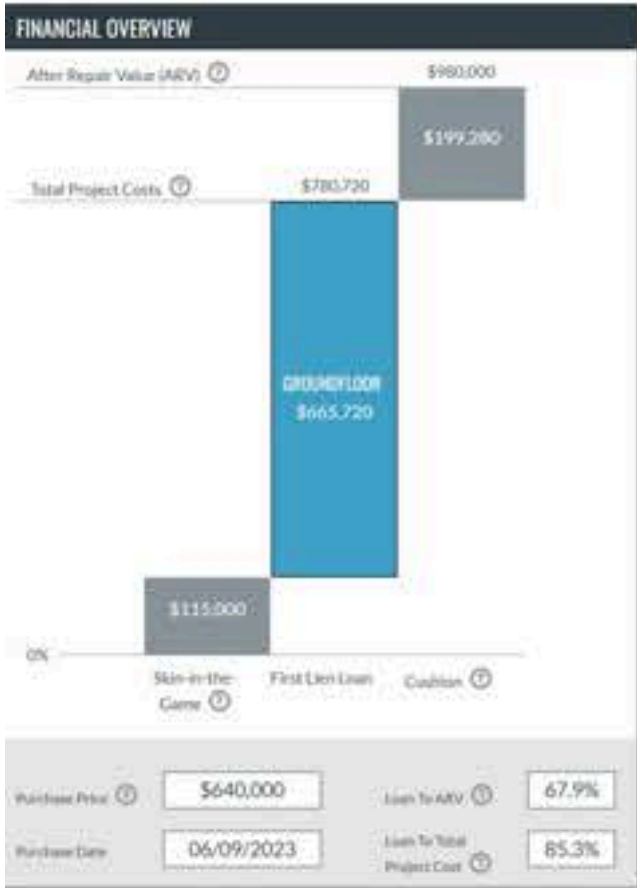


Rate	Projected Term	Loan To ARV	Loan Amount	Investors
12%	15 months	67.9%	\$221,900	0

**BORROWER**  
24/7 Quality Contracting LLC  
Michael McGuigan - principal

Purpose	Loan Position	Total Loan Amount	Repayment Terms
Purchase & Renovation	First Lien	\$221,900	Balloon payment - principal and interest returned on repayment / due at maturity.

[INVEST NOW](#)  
[Click here to view the LRO Agreement](#)



**VALUATION REPORTS**

As Complete (ARV)	\$980,000	<a href="#">Certified Independent Appraisal</a>
		<a href="#">Broker's Price Opinion</a>
		<a href="#">Borrower Provided Appraisal</a>
		<a href="#">Borrower Provided Comp</a>

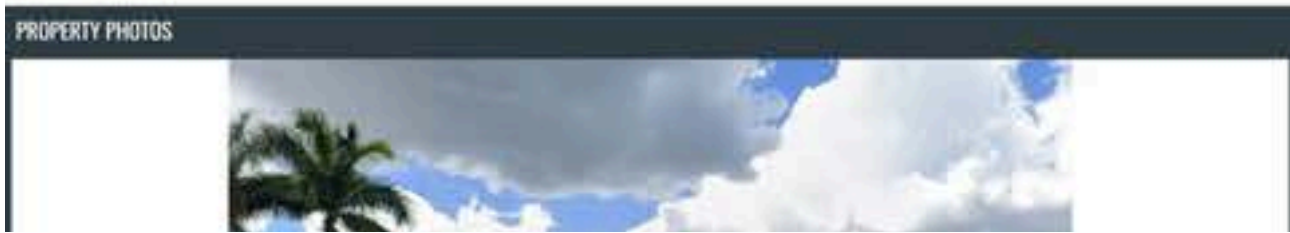
**PROPERTY DESCRIPTION**



Address: 527 SW 57TH ST, CAPE CORAL, FL 33914

The Borrower intends to use the loan proceeds to purchase and renovate the property. Upon completion, the Borrower intends to sell the property to repay the Groundfloor loan.

[INVEST NOW](#)  
[Click here to view the LRO Agreement](#)





MISCELLANEOUS

PROJECT SPECIFIC RISK FACTORS

- The Borrower was advanced the money it needed to purchase this property on June 9, 2023 by Groundfloor Finance Inc. ("Groundfloor," "we," "us," or "our") or a wholly owned subsidiary of Groundfloor. The Borrower is now in possession of the property. If this offering is fully subscribed, Groundfloor will continue to administer and service the loan as further described in the Offering Circular.
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- The event of default on one Groundfloor note secured by this property will trigger default on all Groundfloor notes secured by this property. All LRO holders investing in LROs corresponding to notes secured by this property share the same priority in any recovery and recovered proceeds will be distributed on a pro-rata basis.
- Please consult the [Offering Circular](#) for further discussion of general risk factors.

CLOSING CONDITIONS

- Loan is conditioned upon a clean title search and valid title insurance at the time of close.

DEVELOPER FEES

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SEC FILING INFORMATION

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BORROWER SUMMARY

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24/7 QUALITY CONTRACTING LLC

DATE OF FORMATION #

01/12/2021

FINANCIAL DATA

(Based on the date: 06/30/23)

Value of Properties ⓘ

\$650K

Total Debt ⓘ

\$0

Unsold Inventory ⓘ

0

Aged Inventory ⓘ

0

PROJECTS / REVENUE

(Reporting period: 2023)

Completed Projects ⓘ

3

Gross Margin % ⓘ

19.0%

Revenue ⓘ

\$1.2M



PRINCIPAL

Michael McGuigan

GROUND FLOOR HISTORY #

HISTORICAL AVERAGES

FOCUS

Fix & File

Loans Funded	Loans Repaid	Completed Projects Per Year	Average Project Revenue
1	0	4	\$460K
On Time Repayment	Average Project Time	Average Total Project Costs	
0.0%	3 months	\$375K	

THE COMPANY WARRANTS THAT THE INFORMATION APPEARING ON THIS WEBSITE IS CORRECT AND COMPLETE TO THE BEST OF ITS KNOWLEDGE AND BELIEF AS OF THE DATE OF THE INFORMATION PROVIDED. THE COMPANY DOES NOT WARRANT THE ACCURACY OF ANY INFORMATION PROVIDED BY ANY OTHER SOURCE.

PS-1990



**PROJECT SUMMARY** | 527 SW 57TH ST #1, CAPE CORAL, FL 33914



Rate	Projected Term	Loan To ARV	Loan Amount	Investor's
12%	15 months	67.9%	\$221,910	0

**BORROWER**  
24/7 Quality Contracting LLC  
Michael McGilgarr - principal

Purpose	Loan Position	Total Loan Amount	Repayment Terms
Purchase & Renovation	First Lien	\$221,910	Balloon payment - principal and interest returned on repayment / due at maturity.

[INVEST NOW](#)  
[Click here to view the LRO Agreement](#)

**FINANCIAL OVERVIEW**

After Repair Value (ARV) ⓘ \$980,000

Total Project Costs ⓘ \$780,720

DIS

Skin-in-the-Game ⓘ \$115,000

First Lien Loan

Cashion ⓘ \$665,720

Purchase Price ⓘ \$640,000

Purchase Date 06/09/2023

Loan To ARV ⓘ 67.9%

Loan To Total Project Cost ⓘ 85.3%

**GRADE FACTORS**

The following factors determine in part how the loan was graded (in descending order of importance)

Loan To ARV Score ⓘ	4	10
Quality of Valuation Report	4	4
Skin-in-the-Game ⓘ	2	10
Location	4	8
Borrower Experience	3	5
Borrower Commitment ⓘ	1	1

**VALUATION REPORTS**

As Complete (ARV) \$980,000


[Certified Independent Appraisal](#)

[Broker's Price Opinion](#)

[Borrower Provided Appraisal](#)

[Borrower Provided Comp](#)

**PROPERTY DESCRIPTION**

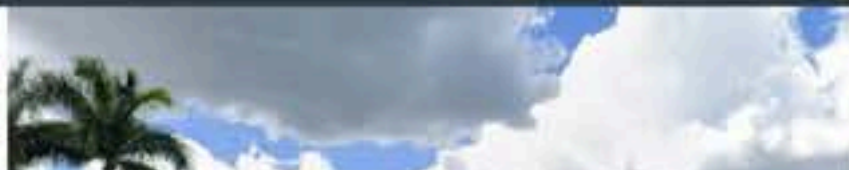


Address: 527 SW 57TH ST, CAPE CORAL, FL 33914

The Borrower intends to use the loan proceeds to purchase and renovate the property. Upon completion, the Borrower intends to sell the property to repay the Groundfloor loan.

[INVEST NOW](#)  
[Click here to view the LRO Agreement](#)

**PROPERTY PHOTOS**







MISCELLANEOUS

PROJECT SPECIFIC RISK FACTORS

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- Please consult the [Offering Circular](#) for further discussion of general risk factors.

CLOSING CONDITIONS

- Loan is conditioned upon a clean title search and valid title insurance at the time of close.

DEVELOPER FEES

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- Developers may capitalize the cost of closing into the principal amount of their request. These closing costs typically range from \$500 to \$1500.
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SEC FILING INFORMATION

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BORROWER SUMMARY

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24/7 QUALITY CONTRACTING LLC

DATE OF FORMATION \*

01/12/2021

FINANCIAL DATA

(Reporting date: 05/30/2024)

Value of Properties ⓘ	Total Debt ⓘ	Completed Projects ⓘ	Revenue ⓘ
\$650K	\$0	3	\$1.2M
Unsold Inventory ⓘ	Aged Inventory ⓘ	Gross Margin % ⓘ	
0	0	19.0%	

PROJECTS / REVENUE

(Reporting period: 2022)

**PRINCIPAL**  
Michael McGuigan

GROUND FLOOR HISTORY \*

HISTORICAL AVERAGES

FOCUS

Fix & Flip

Loans Funded <sup>?</sup>	Loans Repaid <sup>?</sup>	Completed Projects Per Year <sup>?</sup>	Average Project Revenue <sup>?</sup>
1	0	4	\$460K
On Time Repayment <sup>?</sup>		Average Project Time <sup>?</sup>	Average Total Project Costs <sup>?</sup>
0.0%		3 months	\$375K

THE COMPANY PROVIDES THESE KEY PERFORMANCE INDICATORS IN THE PREPARATION OF ANY OF THE SALES OR PURCHASE OF ANY OTHER FINANCIAL INSTRUMENTS BY THE BORROWER, WHICH ARE BASED ON THE DATA CONTAINED IN THIS REPORT. PLEASE SEE OUR NOTES TO THE FINANCIAL STATEMENTS FOR A FURTHER DISCUSSION.

PS-1991



**PROJECT SUMMARY** | 527 SW 57TH ST #2, CAPE CORAL, FL 33914



Rate	Proposed Term	Loan To ARV	Loan Amount	Investors
12%	15 months	67.9%	\$221,910	0

**BORROWER**  
24/7 Quality Contracting LLC  
Michael McGilgan - principal

Purpose	Loan Position	Total Loan Amount	Repayment Terms
Purchase & Renovation	First Lien	\$221,910	Balloon payment - principal and interest returned on repayment / due at maturity.

[INVEST NOW](#)  
[Click here to view the LRO Agreement](#)

**FINANCIAL OVERVIEW**

After Repair Value (ARV) **\$980,000**

Total Project Costs **\$780,720**

Groundfloor **\$665,720**

SKS-in-the-Game **\$115,000**

First Lien Loan **\$221,910**

Cashout **\$199,280**

OK

Purchase Price **\$640,000** | Loan To ARV **67.9%**  
Purchase Date **06/09/2023** | Loan To Total Project Cost **85.3%**

**GRADE FACTORS**

The following factors determine in part how the loan was graded:

Loan To ARV Score	4	10
Quality of Valuation Report	4	4
SKS-in-the-Game	2	10
Location	4	8
Borrower Experience	3	5
Borrower Commitment	1	1

**VALUATION REPORTS**

As Complete (ARV) **\$980,000**

[Certified Independent Appraisal](#)

[Broker's Price Opinion](#)

[Borrower Provided Appraisal](#)

[Borrower Provided Comp](#)

**PROPERTY DESCRIPTION**

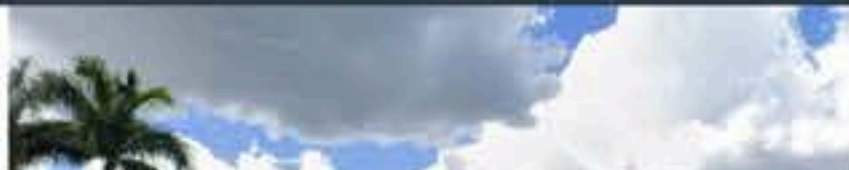
Address: **527 SW 57TH ST, CAPE CORAL, FL 33914**



The Borrower intends to use the loan proceeds to purchase and renovate the property. Upon completion, the Borrower intends to sell the property to repay the Groundfloor loan.

[INVEST NOW](#)  
[Click here to view the LRO Agreement](#)

**PROPERTY PHOTOS**





**MISCELLANEOUS**

**PROJECT SPECIFIC RISK FACTORS:**

- The Borrower was advanced the money it needed to purchase this property on June 9, 2023 by Groundfloor Finance Inc. ("Groundfloor," "we," "us," or "our") or a wholly owned subsidiary of Groundfloor. The Borrower is now in possession of the property. If this offering is fully subscribed, Groundfloor will continue to administer and service the loan as further described in the Offering Circular.
- The renovation of the property may be extensive, and therefore subject to delays and other unexpected issues.
- The renovation will require permitting, and permits may not be obtained on time or may be denied.
- This LRO represents the second draw for the loan and is secured by an individual note.
- There will be three LROs on this project, each representing subsequent draws. The first series of LROs will be for \$221,910, the second series of LROs will be for \$221,910, and the third series of LROs will be for \$221,900. The Financial Overview box represents the aggregate amount of all LROs to be secured by this property, giving a complete financial picture of the project.
- The event of default on one Groundfloor note secured by this property will trigger default on all Groundfloor notes secured by this property. All LRO holders investing in LROs corresponding to notes secured by this property share the same priority in any recovery and recovered proceeds will be distributed on a pro-rata basis.
- Please consult the [Offering Circular](#) for further discussion of general risk factors.

**CLOSING CONDITIONS**

- Loan is conditioned upon a clean title search and valid title insurance at the time of close.

**DEVELOPER FEES**

- GROUND FLOOR generally charges borrowers between 2% and 6% of the principal amount of the loan for our services.
- GROUND FLOOR does not take a 'spread' on any part of the interest payments.
- Developers may capitalize the cost of closing into the principal amount of their request. These closing costs typically range from \$500 to \$1500.
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**SEC FILING INFORMATION**

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**BORROWER SUMMARY**

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**24/7 QUALITY CONTRACTING LLC**

**DATE OF FORMATION** ⚡

01/13/2021

**FINANCIAL DATA**

Showing data: 08/30/24

Value of Properties ⚡

\$650K

Total Debt ⚡

\$0

Unsold Inventory ⚡

0

Aged Inventory ⚡

0

**PROJECTS / REVENUE**

Reporting period: 2023

Completed Projects ⚡

3

Revenue ⚡

\$1.2M

Gross Margin % ⚡

19.0%



**PRINCIPAL**  
Michael McGuigan

**GROUND FLOOR HISTORY** ⚡

**HISTORICAL AVERAGES**

Reporting period: 08/30/2024

FOCUS

Fix & Flip

Loans Funded	Loans Repaid	Completed Projects Per Year	Average Project Revenue
1	0	4	\$460K
On Time Repayment	Average Project Time	Average Total Project Costs	
0.0%	3 months	\$375K	

THE COMPANY HAS NOT BEEN IN THE PREPARATION OF ANY OF THE VALUATION REPORTS OR ANY OTHER MATERIALS PROVIDED BY THE BROWDER, WHILE WE BELIEVE THE DATA SHOWN ON OUR WEBSITE IS IN ACCORDANCE WITH THE SEC'S REQUIREMENTS FOR FINANCIAL REPORTING.

PS-1992



**PROJECT SUMMARY** | 6412 N PACKWOOD AVE, TAMPA, FL 33604



Rate	Projected Term	Loan To ARV	Loan Amount	Investors
12%	15 months	65.0%	\$227,510	0

**BORROWER**  
**WAZIYA PROPERTIES LLC**  
 Michael Gregory Pawlusz - principal

Purpose: Refinance - Rehab  
 Loan Position: First Lien  
 Total Loan Amount: \$227,510  
 Repayment Terms: Balloon payment - principal and interest returned on repayment / due at maturity.

[INVEST NOW](#)  
[Click here to view the LPO Agreement](#)

**FINANCIAL OVERVIEW**

After Repair Value (ARV)  $\$350,000$

Total Project Costs  $\$303,685$

Groundfloor  $\$227,510$

Skin-in-the-Game  $\$76,175$

Cashout  $\$46,315$

0% | Skin-in-the-Game | First Lien Loan | Cashout

Purchase Price  $\$265,000$  | Loan To ARV  $65.0\%$

Purchase Date  $06/08/2023$  | Loan To Total Project Cost  $74.9\%$

**GRADE FACTORS**

The following factors determine in part how the loan was graded (in ascending order of importance)

Loan To ARV Score	4	10
Quality of Valuation Report	4	4
Skin-in-the-Game	4	10
Location	4	8
Borrower Experience	1	5
Borrower Commitment	1	1

**VALUATION REPORTS**

As Complete (ARV)  $\$350,000$

[Certified Independent Appraisal](#)

[Broker's Price Opinion](#)

[Borrower Provided Appraisal](#)

[Borrower Provided Comp](#)

**PROPERTY DESCRIPTION**




Address: 6412 N PACKWOOD AVE, TAMPA, FL 33604

The Borrower intends to use the loan proceeds to renovate the property. Upon completion, the Borrower intends to sell the property to repay the Groundfloor loan.

[INVEST NOW](#)  
[Click here to view the LPO Agreement](#)

**PROPERTY PHOTOS**







MISCELLANEOUS

PROJECT SPECIFIC RISK FACTORS

- The Borrower was advanced the money it needed to begin renovation of this property on June 8, 2023 by Groundfloor Finance Inc. ("Groundfloor," "we," "us," or "our") or a wholly-owned subsidiary of Groundfloor. The Borrower has now begun renovation of the property. If this offering is fully subscribed, Groundfloor will continue to administer and service the loan as further described in the Offering Circular.
- The renovation of the property may be extensive, and therefore subject to delays and other unexpected issues.
- The renovation will require permitting, and permits may not be obtained on time or may be denied.
- The Borrower is using \$0 of the loan proceeds to pay off an existing loan that was used to acquire the property. Groundfloor will assume the first lien position. The rest of the loan proceeds will be put towards the renovation of the property, much like an acquisition and renovation loan.
- The Borrower's 2022 revenue was derived from rental properties because the Borrower's primary focus in 2022 was buy and hold. The Number of Completed Projects reflects the number of rental units owned. The Gross Margin reflects the earnings after the expenses of the rental business, such as mortgage interest, property taxes, and maintenance, have been deducted from gross revenue.
- Please consult the [Offering Circular](#) for further discussion of general risk factors.

CLOSING CONDITIONS

- Loan is conditioned upon a clean title search and valid title insurance at the time of close.

DEVELOPER FEES

- GROUND FLOOR generally charges borrowers between 2% and 6% of the principal amount of the loan for our services.
- GROUND FLOOR does not take a 'spread' on any part of the interest payments.
- Developers may capitalize the cost of closing into the principal amount of their request. These closing costs typically range from \$500 to \$1500.
- Unless otherwise limited by applicable law, GROUND FLOOR will charge a penalty of 2% for any extension made to the borrower. See GROUND FLOOR 'Fees and Expenses' in the [Offering Circular](#).

SEC FILING INFORMATION

- The series of LROs corresponding to this Project are offered pursuant to Post Qualification Amendment No. 3 to the Offering Circular dated October 4, 2022 (each, as amended and supplemented from time to time), including the documents incorporated by reference therein. You may access and review these documents on the Internal Filings Directory located on our Platform.

BORROWER SUMMARY

UNLESS NOTED WITH A ⓘ, INFORMATION BELOW IS SUPPLIED BY THE BORROWER AND IS NOT VERIFIED. BORROWERS REPRESENT AND WARRANT THAT INFORMATION SUPPLIED IS ACCURATE.

WAZIYA PROPERTIES LLC

DATE OF FORMATION ⓘ

06/24/2019

FINANCIAL DATA

Reporting period: 05/2023

Value of Properties ⓘ	Total Debt ⓘ	Completed Projects ⓘ	Revenue ⓘ
\$570K	\$322K	2	\$11K
Unsold Inventory ⓘ	Aged Inventory ⓘ	Gross Margin % ⓘ	
1	0	26.0%	

PROJECTS / REVENUE

Reporting period: 2023

PRINCIPAL  
Michael Gregory Pawlitz

FOCUS

GROUND FLOOR HISTORY ⓘ

HISTORICAL AVERAGES

Reporting period: 01/2020-06/2023

Fix & Flip	Loans Funded <sup>ⓘ</sup>	Loans Repaid <sup>ⓘ</sup>	Completed Projects Per Year <sup>ⓘ</sup>	Average Project Revenue <sup>ⓘ</sup>
	1	0	1	\$238K
	On Time Repayment <sup>ⓘ</sup>		Average Project Time <sup>ⓘ</sup>	Average Total Project Costs <sup>ⓘ</sup>
	0.0%		4 months	\$135K

THE COMPANY MAKES NO GUARANTEE OR REPRESENTATION OF ANY OF THE INFORMATION OR OTHER DATA OR RESULTS PROVIDED BY THE RESPONDER, WHICH WE BELIEVE TO BE CORRECT AND ACCURATE TO THE BEST OF OUR KNOWLEDGE AND BELIEF AS OF THE DATE OF THIS REPORT.

PS-1993



**PROJECT SUMMARY** | 2329 W BEACH ST, TAMPA, FL 33607



Rate	Proposed Term	Loan To ARV	Loan Amount	Inventory
12%	15 months	68.7%	\$230,240	0

**BORROWER**  
**CARDINAL 4 ENTERPRISES LLC**  
 Dawn Rostock - principal

Purpose	Loan Position	Total Loan Amount	Repayment Terms
Purchase & Renovation	First Lien	\$230,240	Balloon payment - principal and interest returned on repayment / due at maturity.

[INVEST NOW](#)  
[Click here to view the LRD Agreement](#)

**FINANCIAL OVERVIEW**

After Repair Value (ARV)  $\$335,000$

Total Project Costs  $\$277,240$

Ground Floor  $\$230,240$

SKIN-IN-THE-GAME  $\$47,000$

First Lien Loan

Cushion

Purchase Price  $\$235,000$  | Loan To ARV  $68.7\%$

Purchase Date  $05/19/2023$  | Loan To Total Project Cost  $83.0\%$

**GRADE FACTORS**

The following factors determined in part how the loan was graded:  
 (in descending order of importance)

Loan To ARV Score	4	10
Quality of Valuation Report	4	4
Skin-to-the-Game	3	10
Location	4	8
Borrower Experience	4	5
Borrower Commitment	1	1

**VALUATION REPORTS**

As Complete (ARV)  $\$335,000$

[Certified Independent Appraisal](#)


[Broker's Price Opinion](#)

[Borrower Provided Appraisal](#)

[Borrower Provided Comps](#)

**PROPERTY DESCRIPTION**


Address: **2329 W BEACH ST TAMPA, FL 33607**



The Borrower intends to use the loan proceeds to purchase and renovate the property. Upon completion, the Borrower intends to sell the property to repay the Groundfloor loan.

[INVEST NOW](#)  
[Click here to view the LRD Agreement](#)

**PROPERTY PHOTOS**





MISCELLANEOUS

PROJECT SPECIFIC RISK FACTORS

- The Borrower was advanced the money it needed to purchase this property on May 19, 2023 by Groundfloor Finance Inc. ("Groundfloor," "we," "us," or "our") or a wholly-owned subsidiary of Groundfloor. The Borrower is now in possession of the property. If this offering is fully subscribed, Groundfloor will continue to administer and service the loan as further described in the Offering Circular.
- The renovation of the property may be extensive, and therefore subject to delays and other unexpected issues.
- The renovation will require permitting, and permits may not be obtained on time or may be denied.
- Please consult the [Offering Circular](#) for further discussion of general risk factors.

CLOSING CONDITIONS

- Loan is conditioned upon a clean title search and valid title insurance at the time of close.

DEVELOPER FEES

- GROUND FLOOR generally charges borrowers between 2% and 6% of the principal amount of the loan for our services.
- GROUND FLOOR does not take a 'spread' on any part of the interest payments.
- Developers may capitalize the cost of closing into the principal amount of their request. These closing costs typically range from \$500 to \$1500.
- Unless otherwise limited by applicable law, GROUND FLOOR will charge a penalty of 2% for any extension made to the borrower. See GROUND FLOOR Fees and Expenses in the [Offering Circular](#).

SEC FILING INFORMATION

- The series of LROs corresponding to this Project are offered pursuant to Post Qualification Amendment No. 3 to the Offering Circular dated October 4, 2022 (each, as amended and supplemented from time to time), including the documents incorporated by reference therein. You may access and review these documents on the Internal Filings Directory located on our Platform.

BORROWER SUMMARY

UNLESS NOTED WITH A \*, INFORMATION BELOW IS SUPPLIED BY THE BORROWER AND IS NOT VERIFIED. BORROWERS REPRESENT AND WARRANT THAT INFORMATION SUPPLIED IS ACCURATE.

CARDINAL4 ENTERPRISES LLC

DATE OF FORMATION \*

02/13/2021

FINANCIAL DATA

Reporting date: 7/6/2023

Value of Properties	Total Debt	Completed Projects	Revenue
\$0	\$0	1	\$305K
Unsold Inventory	Aged Inventory	Gross Margin %	
0	0	23.0%	

PROJECTS / REVENUE

Reporting period: 2022

**PRINCIPAL**  
Dawn Rostock

FOCUS

Fix & Flip

GROUND FLOOR HISTORY \*

Loans Funded	Loans Repaid	Completed Projects Per Year	Average Project Revenue
2	1	1	\$422.5K
On Time		Average Project	Average Total

HISTORICAL AVERAGES

Reporting period: three year ending 2022


Repayment ⓘ	Time ⓘ	Project Costs ⓘ
100.0%	4 months	\$304K

THE COMPANY HAS NOT BEEN IN THE PRESENCE OF ANY OF THE VALUE OR PROFITS OF THE ABOVE FINANCIAL PRODUCTS PROVIDED BY THE BORROWER WHILE IN POSSESSION OF THE DATA. TO OBTAIN THE ABOVE INFORMATION, WE OBTAIN THE DATA FROM THE SOURCE OF THE INFORMATION.

PS-1994



**PROJECT SUMMARY** | 2863 AXTON CV, LITHIA SPRINGS, GA 30122



Rate	Projected Term	Loan To ARV	Loan Amount	Investors
12%	15 months	69.9%	\$230,540	0

**BORROWER**  
**BANDZ WILLIE LLC**  
 Oladipo Banjo - principal

Purpose: Purchase & Renovation  
 Loan Position: First Lien  
 Total Loan Amount: \$230,540  
 Repayment Terms: Balloon payment - principal and interest returned on repayment / due at maturity.

[INVEST NOW](#)  
[Click here to view the LEO Agreement](#)

**FINANCIAL OVERVIEW**

After Repair Value (ARV) **\$330,000**

Total Project Costs **\$256,455**

Groundfloor **\$230,540**

Other Costs **\$25,915**

ON: Skin-in-the-Game, First Lien Loan, Cushion

Purchase Price: **\$172,500** | Loan To ARV: **69.9%**  
 Purchase Date: **05/31/2023** | Loan To Total Project Cost: **89.9%**

**GRADE FACTORS**

The following factors determine in part how the loan was graded (in increasing order of importance)

Loan To ARV Score	4	10
Quality of Valuation Report	4	4
Skin-in-the-Game	2	10
Location	4	8
Borrower Experience	5	5
Borrower Commitment	1	1

**VALUATION REPORTS**

As Complete (ARV) **\$330,000**

- Certified Independent Appraisal
- Broker's Price Opinion
- Borrower Provided Appraisal
- Borrower Provided Compr

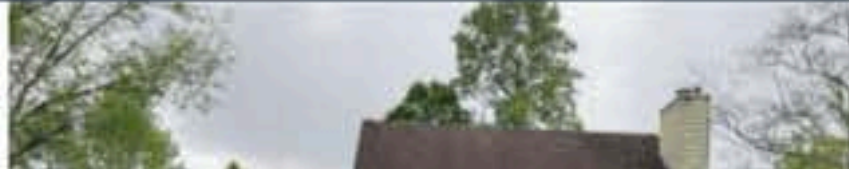
**PROPERTY DESCRIPTION**

Address: **2863 AXTON CV, LITHIA SPRINGS, GA 30122**

The Borrower intends to use the loan proceeds to purchase and renovate the property. Upon completion, the Borrower intends to sell the property to repay the Groundfloor loan.

[INVEST NOW](#)  
[Click here to view the LEO Agreement](#)

**PROPERTY PHOTOS**







MISCELLANEOUS

PRODUCT SPECIFIC RISK FACTORS

- The Borrower was advanced the money it needed to purchase this property on May 31, 2023 by Groundfloor Finance Inc. ("Groundfloor," "we," "us," or "our") or a wholly-owned subsidiary of Groundfloor. The Borrower is now in possession of the property. If this offering is fully subscribed, Groundfloor will continue to administer and service the loan as further described in the Offering Circular.
- The renovation of the property may be extensive, and therefore subject to delays and other unexpected issues.
- The renovation will require permitting, and permits may not be obtained on time or may be denied.
- The borrower has had late repayments, but has repaid all loans in full, with all interest and fees due.
- Please consult the [Offering Circular](#) for further discussion of general risk factors.

CLOSING CONDITIONS

- Loan is conditioned upon a clean title search and valid title insurance at the time of close.

DEVELOPER FEES

- GROUND FLOOR generally charges borrowers between 2% and 6% of the principal amount of the loan for our services.
- GROUND FLOOR does not take a 'spread' on any part of the interest payments.
- Developers may capitalize the cost of closing into the principal amount of their request. These closing costs typically range from \$500 to \$1500.
- Unless otherwise limited by applicable law, GROUND FLOOR will charge a penalty of 2% for any extension made to the borrower. See GROUND FLOOR 'Fees and Expenses' in the [Offering Circular](#).

SEC FILING INFORMATION

- The series of LROs corresponding to this Project are offered pursuant to Post Qualification Amendment No. 3 to the Offering Circular dated October 4, 2022 (each, as amended and supplemented from time to time), including the documents incorporated by reference therein. You may access and review these documents on the Internal Filings Directory located on our Platform.

BORROWER SUMMARY

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BANJO WILLIE, LLC

DATE OF FORMATION \*

03/10/2010

FINANCIAL DATA

Reporting period: 06/30/2023

Value of Properties ⓘ

\$1.2M

Total Debt ⓘ

\$504K

Unsold Inventory ⓘ

2

Aged Inventory ⓘ

0

PROJECTS / REVENUE

Reporting period: 2023

Completed Projects ⓘ

10

Revenue ⓘ

\$2.4M

Gross Margin % ⓘ

38.33%



PRINCIPAL

Oladipo Banjo

FOCUS

Fix & Flip

GROUND FLOOR HISTORY \*

Loans Funded ⓘ

11

Loans Repaid ⓘ

10

HISTORICAL AVERAGES

Reporting period: three years ending 2023

Completed Projects Per Year ⓘ

4

Average Project Revenue ⓘ

\$265K

On Time Repayment ⓘ	Average Project Time ⓘ	Average Total Project Costs ⓘ
30.0%	5 months	\$172.3K

THIS COMPANY PLACES NO GUARANTEE ON THE VERIFICATION OF ANY OF THE INFORMATION PROVIDED TO IT BY ITS BUSINESS PARTNERS OR OTHERS. THE COMPANY DOES NOT ACCEPT AS THE SOLE BASIS FOR A FINANCIAL DECISION.

PS-1995



**PROJECT SUMMARY** | 905 SCHOOL ST #2, COLUMBIA, TN 38401



Rate	Projected Term	Loan To ARV	Loan Amount	Investors
12%	15 months	70.0%	\$230,970	0

**BORROWER**  
 Flower Station LLC  
 James Quance - principal

Purpose	Loan Position	Total Loan Amount	Repayment Terms
Purchase & Renovation	First Lien	\$230,970	Balloon payment - principal and interest returned on repayment / due at maturity.

[INVEST NOW](#)  
[Click here to view the LRO Agreement](#)

**FINANCIAL OVERVIEW**

After Repair Value (ARV) **\$660,000**

Total Project Costs **\$513,390**

Groundfloor **\$461,990**

SKIN-IN-THE-GAME **\$53,400**

First Lien Loan

Cushion

Purchase Price **\$350,000** | Loan To ARV **70.0%**

Purchase Date **06/08/2023** | Loan To Total Project Cost **89.6%**

**GRADE FACTORS**

The following factors determine in part how the loan was graded (in the credit order of importance)


Factor	Score	Max
Loan To ARV Score	4	10
Quality of Valuation Report	4	4
Skin-in-the-Game	2	10
Location	4	8
Borrower Experience	3	5
Borrower Commitment	1	1

**VALUATION REPORTS**

As Complete (ARV) **\$660,000**

- [Certified Independent Appraisal](#)
- [Broker's Price Opinion](#)
- [Borrower Provided Appraisal](#)
- [Borrower Provided Comp](#)

**PROPERTY DESCRIPTION**



Address: **905 SCHOOL ST, COLUMBIA, TN 38401**

The Borrower intends to use the loan proceeds to purchase and renovate the property. Upon completion, the Borrower intends to sell the property to repay the Groundfloor loan.

[INVEST NOW](#)  
[Click here to view the LRO Agreement](#)

**PROPERTY PHOTOS**





MISCELLANEOUS

PROJECT SPECIFIC RISK FACTORS

- The Borrower was advanced the money it needed to purchase this property on June 8, 2023 by Groundfloor Finance Inc. ("Groundfloor," "we," "us," or "our") or a wholly-owned subsidiary of Groundfloor. The Borrower is now in possession of the property. If this offering is fully subscribed, Groundfloor will continue to administer and service the loan as further described in the Offering Circular.
- The renovation of the property may be extensive, and therefore subject to delays and other unexpected issues.
- The renovation will require permitting, and permits may not be obtained on time or may be denied.
- This LRO represents the second draw for the loan and is secured by an individual note.
- There will be two LROs on this project, each representing subsequent draws. The second series of LROs will be for \$230,970. The Financial Overview box represents the aggregate amount of all LROs to be secured by this property, giving a complete financial picture of the project.
- The event of default on one Groundfloor note secured by this property will trigger default on all Groundfloor notes secured by this property. All LRO holders investing in LROs corresponding to notes secured by this property share the same priority in any recovery and recovered proceeds will be distributed on a pro-rata basis.
- The Borrower has not completed or sold any projects in the past year. As such, the Borrower's average revenue, costs, and margins cannot be calculated.
- The Borrower's 2022 revenue was derived from rental properties because the Borrower's primary focus in 2022 was buy and hold. The Number of Completed Projects reflects the number of rental units owned. The Gross Margin reflects the earnings after the expenses of the rental business, such as mortgage interest, property taxes, and maintenance, have been deducted from gross revenue.
- Please consult the [Offering Circular](#) for further discussion of general risk factors.

CLOSING CONDITIONS

- Loan is conditioned upon a clean title search and valid title insurance at the time of close.

DEVELOPER FEES

- GROUNDLOOR generally charges borrowers between 2% and 6% of the principal amount of the loan for our services.
- GROUNDLOOR does not take a 'spread' on any part of the interest payments.
- Developers may capitalize the cost of closing into the principal amount of their request. These closing costs typically range from \$500 to \$1500.
- Unless otherwise limited by applicable law, GROUNDLOOR will charge a penalty of 2% for any extension made to the borrower. See GROUNDLOOR Fees and Expenses in the [Offering Circular](#).

SEC FILING INFORMATION

- The series of LROs corresponding to this Project are offered pursuant to Post Qualification Amendment No. 3 to the Offering Circular dated October 4, 2022 (each, as amended and supplemented from time to time), including the documents incorporated by reference therein. You may access and review these documents on the Internal Filings Directory located on our Platform.

BORROWER SUMMARY

UNLESS NOTED WITH A \*, INFORMATION BELOW IS SUPPLIED BY THE BORROWER AND IS NOT VERIFIED. BORROWERS REPRESENT AND WARRANT THAT INFORMATION SUPPLIED IS ACCURATE.

FIXER STATION, LLC

DATE OF FORMATION \*

02/08/2023

FINANCIAL DATA

(From filing date 04/30/23)

Value of Properties ⓘ

\$0

Total Debt ⓘ

\$0

Unsold Inventory ⓘ

0

Aged Inventory ⓘ

0

PROJECTS / REVENUE

(Next 12g period 2023)

Completed Projects ⓘ

0

Revenue ⓘ

\$0

Gross Margin % ⓘ

0.0%

**PRINCIPAL**  
James Quance

**FOCUS**  
Single Family

**GROUND FLOOR HISTORY**

**HISTORICAL AVERAGES**  
Resulting from last three years ending 2023


<b>Loans Funded</b>	<b>Loans Repaid</b>	<b>Completed Projects Per Year</b>	<b>Average Project Revenue</b>
2	0	3	\$45.6K
<b>On Time Repayment</b>		<b>Average Project Time</b>	<b>Average Total Project Costs</b>
0.0%		4 months	\$7.4K

THE COMPANY PLAYS A ROLE IN THE PREPARATION OF ANY OF THE VOUCHERS AND RECEIPTS FOR ANY OTHER MATERIALS PROVIDED TO YOU BY COMPANY WHICH ARE REQUIRED TO OBTAIN FINANCING THROUGH A LENDER. WE DO NOT USE IT AS THE SOLE BASIS FOR A FUNDING DECISION.

PS-1996



**PROJECT SUMMARY** | 905 SCHOOL ST #1, COLUMBIA, TN 38401



Rate	Projected Term	Loan To ARV	Loan Amount	Investors
12%	15 months	70.0%	\$230,980	0

**BORROWER**  
 Ever Station LLC  
 James Quance - principal

Purpose	Loan Position	Total Loan Amount	Repayment Terms
Purchase & Renovation	First Lien	\$230,980	Balloon payment - principal and interest returned on repayment / due at maturity.

[INVEST NOW](#)  
[Click here to view the LRO Agreement](#)

**FINANCIAL OVERVIEW**

After Repair Value (ARV) \$660,000

Total Project Costs \$515,350

Groundfloor \$461,950

Skin-in-the-Game \$53,400

First Lien Loan

Cashout

Purchase Price \$350,000 | Loan To ARV 70.0%

Purchase Date 06/08/2023 | Loan To Total Project Cost 89.6%

**GRADE FACTORS**

The following factors determine in part how the loan was graded (in descending order of importance)


Loan To ARV Score	4	10
Quality of Valuation Report	4	4
Skin-in-the-Game	2	10
Location	4	8
Borrower Experience	3	5
Borrower Commitment	1	1

**VALUATION REPORTS**

As Complete (ARV) \$660,000

- Certified Independent Appraisal
- Broker's Price Opinion
- Borrower Provided Appraisal
- Borrower Provided Comp

**PROPERTY DESCRIPTION**



Address: 905 SCHOOL ST, COLUMBIA, TN 38401

The Borrower intends to use the loan proceeds to purchase and renovate the property. Upon completion, the Borrower intends to sell the property to repay the Groundfloor loan.

[INVEST NOW](#)  
[Click here to view the LRO Agreement](#)



## PROPERTY PHOTOS



## MISCELLANEOUS

## PROJECT SPECIFIC RISK FACTORS

- The Borrower was advanced the money it needed to purchase this property on June 8, 2023 by Groundfloor Finance Inc. ("Groundfloor," "we," "us," or "our") or a wholly-owned subsidiary of Groundfloor. The Borrower is now in possession of the property. If this offering is fully subscribed, Groundfloor will continue to administer and service the loan as further described in the Offering Circular.
- The renovation of the property may be extensive, and therefore subject to delays and other unexpected issues.
- The renovation will require permitting, and permits may not be obtained on time or may be denied.
- This LRO represents the first draw for the loan and is secured by an individual note.
- There will be two LROs on this project, each representing subsequent draws. The second series of LROs will be for \$230,970. The Financial Overview box represents the aggregate amount of all LROs to be secured by this property, giving a complete financial picture of the project.
- The event of default on one Groundfloor note secured by this property will trigger default on all Groundfloor notes secured by this property. All LRO holders investing in LROs corresponding to notes secured by this property share the same priority in any recovery and recovered proceeds will be distributed on a pro-rata basis.
- The Borrower has not completed or sold any projects in the past year. As such, the Borrower's average revenue, costs, and margins cannot be calculated.
- The Borrower's 2022 revenue was derived from rental properties because the Borrower's primary focus in 2022 was buy and hold. The Number of Completed Projects reflects the number of rental units owned. The Gross Margin reflects the earnings after the expenses of the rental business, such as mortgage interest, property taxes, and maintenance, have been deducted from gross revenue.
- Please consult the [Offering Circular](#) for further discussion of general risk factors.

## CLOSING CONDITIONS

- Loan is conditioned upon a clean title search and valid title insurance at the time of close.

## DEVELOPER FEES

- GROUND FLOOR generally charges borrowers between 2% and 6% of the principal amount of the loan for our services.
- GROUND FLOOR does not take a "spread" on any part of the interest payments.
- Developers may capitalize the cost of closing into the principal amount of their request. These closing costs typically range from \$500 to \$1,500.
- Unless otherwise limited by applicable law, GROUND FLOOR will charge a penalty of 2% for any extension made to the borrower. See GROUND FLOOR Fees and Expenses' in the [Offering Circular](#).

## SEC FILING INFORMATION

- The series of LROs corresponding to this Project are offered pursuant to Post Qualification Amendment No. 3 to the Offering Circular dated October 4, 2022 (each, as amended and supplemented from time to time), including the documents incorporated by reference therein. You may access and review these documents on the Internal Filings Directory located on our Platform.

**BORROWER SUMMARY**

UNLESS NOTED WITH A \* , INFORMATION BELOW IS SUPPLIED BY THE BORROWER AND IS NOT VERIFIED. BORROWERS REPRESENT AND WARRANT THAT INFORMATION SUPPLIED IS ACCURATE.

**FIXER STATION, LLC**

DATE OF FORMATION \*

02/08/2023

FINANCIAL DATA

Reporting period: 06/30/23

PROJECTS / REVENUE

Reporting period: 2023

Value of Properties ⓘ	Total Debt ⓘ	Completed Projects ⓘ	Revenue ⓘ
\$0	\$0	0	\$0
Unsold Inventory ⓘ	Aged Inventory ⓘ	Gross Margin % ⓘ	
0	0	0.0%	



**PRINCIPAL**  
James Quance

FOCUS

Single Family

GROUND FLOOR HISTORY \*

HISTORICAL AVERAGES


Reporting period: three years ending 2023

Loans Funded ⓘ	Loans Repaid ⓘ	Completed Projects Per Year ⓘ	Average Project Revenue ⓘ
2	0	3	\$45.6K
On Time Repayment ⓘ		Average Project Time ⓘ	Average Total Project Costs ⓘ
0.0%		4 months	\$7.4K

THE COMPANY HAS NOT REVIEWED IN THE PREPARATION OF ANY OF THE INFORMATION CONTAINED HEREIN THE FINANCIAL INFORMATION PROVIDED BY THE BORROWER, WHICH WE RELY UPON TO MAKE (CONTAIN) THE INFORMATION HEREIN. WE DO NOT USE IT AS THE BASIS FOR A CREDIT DECISION.



**PROJECT SUMMARY** | 508 BROXBURN AVE #2, TAMPA, FL 33617



Rate	Projected Term	Loan To ARV	Loan Amount	Borrower
12%	15 months	70.0%	\$236,240	0

Purpose	Loan Position	Total Loan Amount	Repayment Terms
Purchase & Renovation	First Lien	\$236,240	Balloon payment - principal and interest returned on repayment / due at maturity.

**BORROWER**  
 BETHINK ADVISORS, LLC  
 Randolph Bartholomew - principal

[INVEST NOW](#)

[Click here to view the LRO Agreement](#)

**FINANCIAL OVERVIEW**

After Repair Value (ARV)	\$675,000
Total Project Costs	\$540,340
Skin-in-the-Game	\$67,800
First Lien Loan	\$472,490
Cash on Hand	\$134,600

Purchase Price: \$400,000 | Loan To ARV: 70.0%  
 Purchase Date: 06/20/2023 | Loan To Total Project Cost: 67.4%

**GRADE FACTORS**

The following factors determine in part how the loan was graded (in descending order of importance)

Loan To ARV Score	4	10
Quality of Valuation Report	4	4
Skin-in-the-Game	2	10
Location	4	8
Borrower Experience	5	5
Borrower Commitment	1	1

**VALUATION REPORTS**

As Complete (ARV): \$675,000

- [Certified Independent Appraisal](#)
- [Broker's Price Opinion](#)
- [Borrower Provided Appraisal](#)
- [Borrower Provided Comps](#)

**PROPERTY DESCRIPTION**

Address: 508 BROXBURN AVE, TAMPA, FL 33617



The Borrower intends to use the loan proceeds to purchase and renovate the property. Upon completion, the Borrower intends to sell the property to repay the Groundfloor loan.

[INVEST NOW](#)

[Click here to view the LRO Agreement](#)

**PROPERTY PHOTOS**





MISCELLANEOUS

PROJECT SPECIFIC RISK FACTORS

- The Borrower was advanced the money it needed to purchase this property on June 20, 2023 by Groundfloor Finance Inc. ("Groundfloor," "we," "us," or "our") or a wholly-owned subsidiary of Groundfloor. The Borrower is now in possession of the property. If this offering is fully subscribed, Groundfloor will continue to administer and service the loan as further described in the Offering Circular.
- The renovation of the property may be extensive, and therefore subject to delays and other unexpected issues.
- The renovation will require permitting, and permits may not be obtained on time or may be denied.
- This LRO represents the second draw for the loan and is secured by an individual note.
- There will be two LROs on this project, each representing subsequent draws. The second series of LROs will be for \$236,245. The Financial Overview box represents the aggregate amount of all LROs to be secured by this property, giving a complete financial picture of the project.
- The Borrower has not completed or sold any projects in the past year. As such, the Borrower's average revenue, costs, and margins cannot be calculated.
- Please consult the [Offering Circular](#) for further discussion of general risk factors.

CLOSING CONDITIONS

- Loan is conditioned upon a clean title search and valid title insurance at the time of close.

DEVELOPER FEES

- GROUND FLOOR generally charges borrowers between 2% and 6% of the principal amount of the loan for our services.
- GROUND FLOOR does not take a 'spread' on any part of the interest payments.
- Developers may capitalize the cost of closing into the principal amount of their request. These closing costs typically range from \$500 to \$1500.
- Unless otherwise limited by applicable law, GROUND FLOOR will charge a penalty of 2% for any extension made to the borrower. See GROUND FLOOR 'Fees and Expenses' in the [Offering Circular](#).

SEC FILING INFORMATION

- The series of LROs corresponding to this Project are offered pursuant to Post Qualification Amendment No. 3 to the Offering Circular dated October 4, 2022 (each, as amended and supplemented from time to time), including the documents incorporated by reference therein. You may access and review these documents on the Internal Filings Directory located on our Platform.

BORROWER SUMMARY

UNLESS NOTED WITH A \*, INFORMATION BELOW IS SUPPLIED BY THE BORROWER AND IS NOT VERIFIED. BORROWERS REPRESENT AND WARRANT THAT INFORMATION SUPPLIED IS ACCURATE.

RETHINK ADVISORS LLC

DATE OF FORMATION \*

01/30/2023

FINANCIAL DATA

Reporting period: 01/30/23

Value of Properties ⓘ

\$0

Total Debt ⓘ

\$0

Unsold Inventory ⓘ

0

Aged Inventory ⓘ

0

PROJECTS / REVENUE

Reporting period: 2023

Completed Projects ⓘ

0

Revenue ⓘ

\$0

Gross Margin % ⓘ

0.0%



PRINCIPAL  
Randolph Bartholomew

FIDUCIARY

GROUND FLOOR HISTORY \*

HISTORICAL AVERAGES

Reporting period: 24-month ending 2023


Fix & File	Loans Funded	Loans Repaid	Completed Projects Per Year	Average Project Revenue
	1	0	1	\$334K
	On Time Repayment	Average Project Time	Average Total Project Costs	
	0.0%	3 months	\$268.8K	

THE COMPANY MAKES NO REPRESENTATION AS TO THE ACCURACY OF ANY OF THE INFORMATION WHICH OR NOT OTHER PARTIES ARE PROVIDED BY THE SCREENER, AND YOU BELIEVE THE DATA CONTAINED THEREIN IS TRUE AND CORRECT AS OF THE DATE WHEN YOU PRINTED THIS DOCUMENT.

PS-1998



**PROJECT SUMMARY** | 508 BROXBURN AVE #1, TAMPA, FL 33617



Rate	Financed Term	Loan To ARV	Loan Amount	Investors
12%	15 months	70.0%	\$236,250	0

Purpose	Loan Position	Total Loan Amount	Repayment Terms
Purchase & Renovation	First Lien	\$236,250	Balloon payment - principal and interest returned on repayment / due at maturity.

**BORROWER**  
**BETHINK ADVISORS, LLC**  
 Randolph Bartholomew - principal

[INVEST NOW](#)

[Click here to view the LRO Agreement](#)

**FINANCIAL OVERVIEW**



After Repair Value (ARV)	\$675,000
Total Project Costs	\$540,340
Groundfloor	\$472,490
DK	\$67,850

DK: Skin-in-the-Game, First Lien Loan, Cushion

Purchase Price	\$400,000	Loan To ARV	70.0%
Purchase Date	06/20/2023	Loan To Total Project Cost	87.4%

**GRADE FACTORS**

The following factors determine in part how the loan was graded (in descending order of impact):

Loan To ARV Score	4	10
Quality of Valuation Report	4	4
Skin-in-the-Game	2	10
Location	4	8
Borrower Experience	5	5
Borrower Commitment	1	1


**VALUATION REPORTS**

As Complete (ARV)	\$675,000
-------------------	-----------

- [Certified Independent Appraisal](#)
- [Broker's Price Opinion](#)
- [Borrower Provided Appraisal](#)
- [Borrower Provided Comps](#)

**PROPERTY DESCRIPTION**

Address: [508 BROXBURN AVE, TAMPA, FL 33617](#)



The Borrower intends to use the loan proceeds to purchase and renovate the property. Upon completion, the Borrower intends to sell the property to repay the Groundfloor loan.

[INVEST NOW](#)

[Click here to view the LRO Agreement](#)

**PROPERTY PHOTOS**







MISCELLANEOUS

PROJECT SPECIFIC RISK FACTORS

- The Borrower was advanced the money it needed to purchase this property on June 20, 2023 by Groundfloor Finance Inc. ("Groundfloor," "we," "us," or "our") or a wholly-owned subsidiary of Groundfloor. The Borrower is now in possession of the property. If this offering is fully subscribed, Groundfloor will continue to administer and service the loan as further described in the Offering Circular.
- The renovation of the property may be extensive, and therefore subject to delays and other unexpected issues.
- The renovation will require permitting, and permits may not be obtained on time or may be denied.
- This LRO represents the first draw for the loan and is secured by an individual note.
- There will be two LROs on this project, each representing subsequent draws. The second series of LROs will be for \$236,245. The Financial Overview box represents the aggregate amount of all LROs to be secured by this property, giving a complete financial picture of the project.
- The Borrower has not completed or sold any projects in the past year. As such, the Borrower's average revenue, costs, and margins cannot be calculated.
- Please consult the [Offering Circular](#) for further discussion of general risk factors.

CLOSING CONDITIONS

- Loan is conditioned upon a clean title search and valid title insurance at the time of close.

DEVELOPER FEES

- GROUND FLOOR generally charges borrowers between 2% and 6% of the principal amount of the loan for our services.
- GROUND FLOOR does not take a 'spread' on any part of the interest payments.
- Developers may capitalize the cost of closing into the principal amount of their request. These closing costs typically range from \$500 to \$1500.
- Unless otherwise limited by applicable law, GROUND FLOOR will charge a penalty of 2% for any extension made to the borrower. See GROUND FLOOR Fees and Expenses in the [Offering Circular](#).

SEC FILING INFORMATION

- The series of LROs corresponding to this Project are offered pursuant to Post Qualification Amendment No. 3 to the Offering Circular dated October 4, 2022 (each, as amended and supplemented from time to time), including the documents incorporated by reference therein. You may access and review these documents on the Internal Filings Directory located on our Platform.

BORROWER SUMMARY

UNLESS NOTED WITH A Ⓢ, INFORMATION BELOW IS SUPPLIED BY THE BORROWER AND IS NOT VERIFIED. BORROWERS REPRESENT AND WARRANT THAT INFORMATION SUPPLIED IS ACCURATE.

RETHINK ADVISORS LLC

DATE OF FORMATION Ⓢ

01/30/2023

FINANCIAL DATA

Reporting period: 06/30/23

Value of Properties Ⓢ	Total Debt Ⓢ	Completed Projects Ⓢ	Revenue Ⓢ
\$0	\$0	0	\$0
Unsold Inventory Ⓢ	Agid Inventory Ⓢ	Gross Margin % Ⓢ	
0	0	0.0%	

PROJECTS / REVENUE

Reporting period: 2023

PRINCIPAL  
Randolph Bartholomew

FOCUS

GROUND FLOOR HISTORY Ⓢ

HISTORICAL AVERAGES

Reporting period: Three years ending 2023

Fix & File	Loans Financed 	Loans Repaid 	Completed Projects Per Year 	Average Project Revenue 
	1	0	1	\$334K
	On Time Repayment 		Average Project Time 	Average Total Project Costs 
	0.0%		3 months	\$268.8K

THE COMPANY HAS NOT BEEN RATED BY THE STANDARD & POOR'S RATING AGENCY. THE COMPANY HAS NOT BEEN RATED BY THE STANDARD & POOR'S RATING AGENCY. THE COMPANY HAS NOT BEEN RATED BY THE STANDARD & POOR'S RATING AGENCY.

PS-1999



**PROJECT SUMMARY** | 12164 VERSAILLES STREET, JACKSONVILLE, FL 32224 B



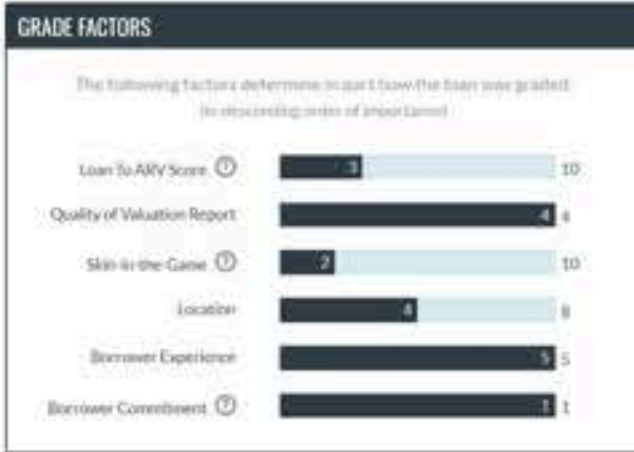
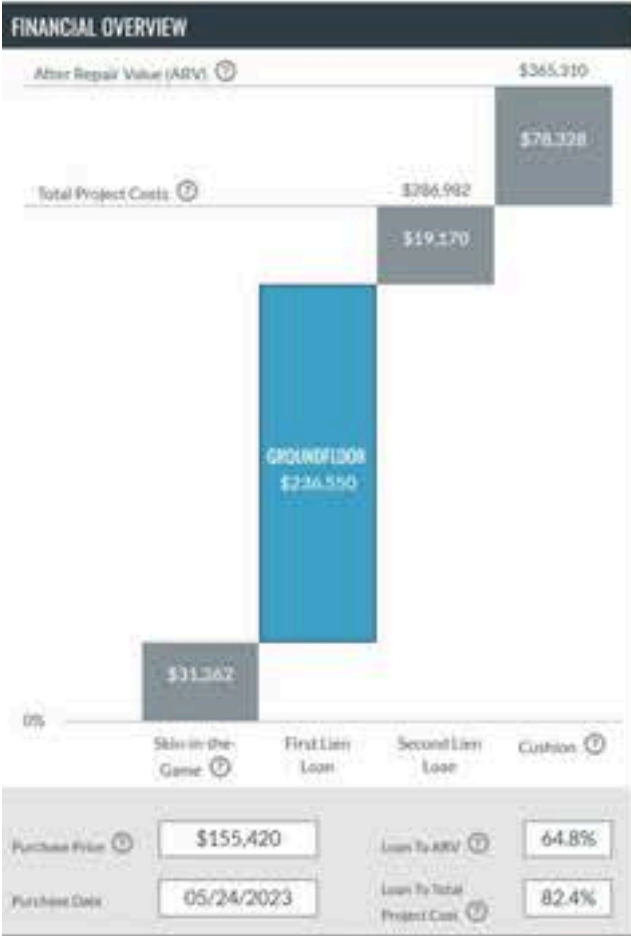
Rate	Financed Term	Loan To ARV	Loan Amount	Investors
<b>10%</b>	<b>12 months</b>	<b>64.8%</b>	<b>\$236,550</b>	<b>0</b>

Purpose	Loan Position	Total Loan Amount	Repayment Terms
Purchase & Renovation	First Lien	\$236,550	Balloon payment - principal and interest returned on repayment / due at maturity.

**BORROWER**  
Felix Properties LLC  
Dominick Felix - principal

[INVEST NOW](#)

[Click here to view the LHO Agreement](#)



**VALUATION REPORTS**

As Complete (ARV) **\$365,310**

- [Certified Independent Appraisal](#)
- [Broker's Price Opinion](#)
- [Borrower Provided Appraisal](#)
- [Borrower Provided Comp](#)

**PROPERTY DESCRIPTION**



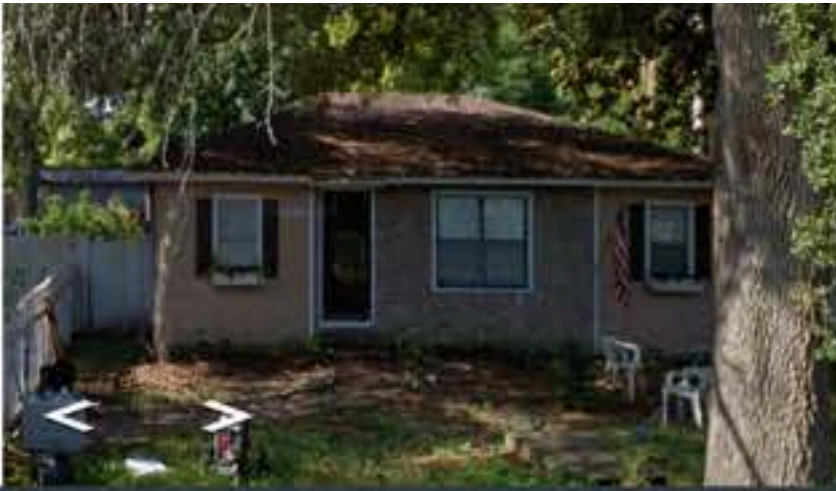
Address: **12164 VERSAILLES STREET, JACKSONVILLE, FL 32224**

The Borrower intends to use the loan proceeds to purchase and renovate the property. Upon completion, the Borrower intends to sell the property to repay the Groundfloor loan.

[INVEST NOW](#)

[Click here to view the LHO Agreement](#)





MISCELLANEOUS

PROJECT SPECIFIC RISK FACTORS

- The Borrower was advanced the money it needed to purchase this property on May 24, 2023 by Groundfloor Finance Inc. ("Groundfloor," "we," "us," or "our") or a wholly-owned subsidiary of Groundfloor. The Borrower is now in possession of the property. If this offering is fully subscribed, Groundfloor will continue to administer and service the loan as further described in the Offering Circular.
- The renovation of the property may be extensive, and therefore subject to delays and other unexpected issues.
- The renovation will require permitting, and permits may not be obtained on time or may be denied.
- This LRO represents the first draw for the loan and is secured by an individual note.
- There will be two LROs on this project, each representing subsequent draws. The first series of LROs will be for \$236,550. The last LROs series is subordinate to the first series of LROs and will be for \$19,170. The Financial Overview box represents the aggregate amount of all LROs to be secured by this property, giving a complete financial picture of the project.
- The event of default on one Groundfloor note secured by this property will trigger default on all Groundfloor notes secured by this property. However, LRO holders investing in LROs corresponding to notes secured by this property have different priorities in any recovery. Holders of LRO series 12164 Versailles Street #1 have first priority and any recovery will be distributed on a pro rata basis to these LRO holders first. Holders of LRO Series 12164 Versailles Street #2 have a subordinated priority, and any remaining recovery will be distributed to them if and when LRO holders of the first priority notes are made whole.
- The Borrower's 2022 revenue was derived from rental properties because the Borrower's primary focus in 2022 was buy and hold. The Number of Completed Projects reflects the number of rental units owned. The Gross Margin reflects the earnings after the expenses of the rental business, such as mortgage interest, property taxes, and maintenance, have been deducted from gross revenue.
- The Borrower has not completed or sold any projects in the past year. As such, the Borrower's average revenue, costs, and margins cannot be calculated.
- Please consult the [Offering Circular](#) for further discussion of general risk factors.

CLOSING CONDITIONS

- Loan is conditioned upon a clean title search and valid title insurance at the time of close.

DEVELOPER FEES

- GROUND FLOOR generally charges borrowers between 2% and 6% of the principal amount of the loan for our services.
- GROUND FLOOR does not take a 'spread' on any part of the interest payments.
- Developers may capitalize the cost of closing into the principal amount of their request. These closing costs typically range from \$500 to \$1500.
- Unless otherwise limited by applicable law, GROUND FLOOR will charge a penalty of 2% for any extension made to the borrower. See GROUND FLOOR 'Fees and Expenses' in the [Offering Circular](#).

SEC FILING INFORMATION

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BORROWER SUMMARY

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FELIX PROPERTIES LLC

DATE OF FORMATION

05/11/2012

FINANCIAL DATA

Reporting period: 05/01/23

Value of Properties	Total Debt
\$0	\$0

PROJECTS / REVENUE

Reporting period: 05/01/23

Completed Projects	Revenue
0	\$0

Unsold Inventory	Aged Inventory	Gross Margin %
0	0	0.0%

**PRINCIPAL**  
Dominick Felix

FOCUS

Fix & Flip

**GROUND FLOOR HISTORY**

Loans Funded	Loans Repaid
1	0
On Time Repayment	
0.0%	


**HISTORICAL AVERAGES**  
Reporting period: three years ending 2023

Completed Projects Per Year	Average Project Revenue
5	\$43.2K
Average Project Time	Average Total Project Costs
1 months	\$16.1K

THE COMPANY'S FINANCIAL RESULTS IN THIS PREPARED DOCUMENT AND OF THE COMPANY'S BUSINESS AND OTHER INFORMATION CONTAINED IN THIS DOCUMENT ARE SUBJECT TO THE RISK FACTORS DISCUSSED IN THE COMPANY'S SECURITIES PROSPECTUS. WE DO NOT MAKE ANY FUTURE PERFORMANCE FORECASTS.



**PROJECT SUMMARY** | 8 ARABIAN DRIVE #2, CHARLESTON, SC 29407



Rate	Projected Term	Loan To ARV	Loan Amount	Investors
14%	15 months	70.0%	\$239,650	0

Purpose	Loan Position	Total Loan Amount	Repayment Terms
Purchase & Renovation	First Lien	\$239,650	Balloon payment - principal and interest returned on repayment / due at maturity.

**BORROWER**  
**WEISSESCHELD HOLDINGS LLC**  
 Zachary Schreiber - principal

[INVEST NOW](#)

[Click here to view the LRO Agreement](#)

**FINANCIAL OVERVIEW**

After Repair Value (ARV)	\$685,000
Total Project Costs	\$578,310
Groundfloor	\$479,310
First Lien Loan	\$239,650
Skin-in-the-Game	\$99,000
Cashion	\$106,640

0%

Purchase Price: **\$414,900** | Loan To ARV: **70.0%**

Purchase Date: **05/23/2023** | Loan To Total Project Cost: **82.9%**

**GRADE FACTORS**

The following factors determine in part how the loan was graded (in descending order of importance)

Loan To ARV Score	4	10
Quality of Valuation Report	4	4
Skin-in-the-Game	3	10
Location	4	8
Borrower Experience	1	5
Borrower Commitment	1	1

**VALUATION REPORTS**

As Complete (ARV): **\$685,000**

Certified Independent Appraisal

Broker's Price Opinion

Borrower Provided Appraisal

Borrower Provided Comps

**PROPERTY DESCRIPTION**

Address: **8 ARABIAN DRIVE, CHARLESTON, SC 29407**

The Borrower intends to use the loan proceeds to purchase and renovate the property. Upon completion, the Borrower intends to sell the property to repay the Groundfloor loan.

[INVEST NOW](#)

[Click here to view the LRO Agreement](#)

**PROPERTY PHOTOS**







MISCELLANEOUS

PROJECT SPECIFIC RISK FACTORS:

- The Borrower was advanced the money it needed to purchase this property on May 23, 2023 by Groundfloor Finance Inc. ("Groundfloor," "we," "us," or "our") or a wholly-owned subsidiary of Groundfloor. The Borrower is now in possession of the property. If this offering is fully subscribed, Groundfloor will continue to administer and service the loan as further described in the Offering Circular.
- The renovation of the property may be extensive, and therefore subject to delays and other unexpected issues.
- The renovation will require permitting, and permits may not be obtained on time or may be denied.
- This LRO represents the second draw for the loan and is secured by an individual note.
- There will be two LROs on this project, each representing subsequent draws. The second series of LROs will be for \$239,650. The Financial Overview box represents the aggregate amount of all LROs to be secured by this property, giving a complete financial picture of the project.
- The event of default on one Groundfloor note secured by this property will trigger default on all Groundfloor notes secured by this property. All LRO holders investing in LROs corresponding to notes secured by this property share the same priority in any recovery and recovered proceeds will be distributed on a pro-rata basis.
- The Borrower has not completed or sold any projects in the past year. As such, the Borrower's average revenue, costs, and margins cannot be calculated.
- Please consult the [Offering Circular](#) for further discussion of general risk factors.

CLOSING CONDITIONS

- Loan is conditioned upon a clean title search and valid title insurance at the time of close.

DEVELOPER FEES

- GROUND FLOOR generally charges borrowers between 2% and 6% of the principal amount of the loan for our services.
- GROUND FLOOR does not take a 'spread' on any part of the interest payments.
- Developers may capitalize the cost of closing into the principal amount of their request. These closing costs typically range from \$500 to \$1500.
- Unless otherwise limited by applicable law, GROUND FLOOR will charge a penalty of 2% for any extension made to the borrower. See GROUND FLOOR Fees and Expenses' in the [Offering Circular](#).

SEC FILING INFORMATION

- The series of LROs corresponding to this Project are offered pursuant to Post Qualification Amendment No. 3 to the Offering Circular dated October 4, 2022 (each, as amended and supplemented from time to time), including the documents incorporated by reference therein. You may access and review these documents on the Internal Filings Directory located on our Platform.

BORROWER SUMMARY

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WEISSESCCHILD HOLDINGS LLC

DATE OF FORMATION #

02/28/2023

FINANCIAL DATA

Based On: 04/30/23

Value of Properties ⓘ

\$0

Total Debt ⓘ

\$0

Unsold Inventory ⓘ

0

Aged Inventory ⓘ

0

PROJECTS / REVENUE

Based On: 04/30/23

Completed Projects ⓘ

0

Revenue ⓘ

\$0

Gross Margin % ⓘ

0.0%



PRINCIPAL

GROUND FLOOR HISTORY #


HISTORICAL AVERAGES



PS-2001



**PROJECT SUMMARY** | 8 ARABIAN DRIVE #1, CHARLESTON, SC 29407



Rate	Projected Term	Loan to ARV	Loan Amount	Residuals
14%	15 months	70.0%	\$239,660	0

**BORROWER**  
 WEISSCHILD HOLDINGS LLC  
 Zachary Schreiber - principal

Purpose: Purchase & Renovation  
 Loan Position: First Lien  
 Total Loan Amount: \$239,660  
 Repayment Terms: Balloon payment - principal and interest returned on repayment / due at maturity.

[INVEST NOW](#)  
[Click here to view the LRO Agreement](#)

**FINANCIAL OVERVIEW**

After Repair Value (ARV)  $\$685,000$

Total Project Costs  $\$578,310$

Groundfloor  $\$479,310$

Soak in the Game  $\$99,000$

Cushion  $\$106,690$

0% — Soak in the Game — First Lien Loan — Cushion

Purchase Price  $\$414,900$       Loan to ARV  $70.0\%$

Purchase Date  $05/23/2023$       Loan to Total Project Cost  $82.9\%$

**GRADE FACTORS**

The following factors determined in part how the loan was graded (underwriting grade of importance)

Loan to ARV Score	4	10
Quality of Valuation Report	4	4
Soak in the Game	3	10
Location	4	8
Borrower Experience	3	5
Borrower Commitment	1	1

**VALUATION REPORTS**

As Complete (ARV)  $\$685,000$


[Certified Independent Appraisal](#)

[Broker's Price Opinion](#)

[Borrower Provided Appraisal](#)

[Borrower Provided Comp](#)

**PROPERTY DESCRIPTION**



Address: 8 ARABIAN DRIVE, CHARLESTON, SC 29407

The Borrower intends to use the loan proceeds to purchase and renovate the property. Upon completion, the Borrower intends to sell the property to repay the Groundfloor loan.

[INVEST NOW](#)  
[Click here to view the LRO Agreement](#)

**PROPERTY PHOTOS**





MISCELLANEOUS

PROJECT SPECIFIC RISK FACTORS

- The Borrower was advanced the money it needed to purchase this property on May 23, 2023 by Groundfloor Finance Inc. ("Groundfloor," "we," "us," or "our") or a wholly-owned subsidiary of Groundfloor. The Borrower is now in possession of the property. If this offering is fully subscribed, Groundfloor will continue to administer and service the loan as further described in the Offering Circular.
- The renovation of the property may be extensive, and therefore subject to delays and other unexpected issues.
- The renovation will require permitting, and permits may not be obtained on time or may be denied.
- This LRO represents the first draw for the loan and is secured by an individual note.
- There will be two LROs on this project, each representing subsequent draws. The second series of LROs will be for \$239,650. The Financial Overview box represents the aggregate amount of all LROs to be secured by this property, giving a complete financial picture of the project.
- The event of default on one Groundfloor note secured by this property will trigger default on all Groundfloor notes secured by this property. All LRO holders investing in LROs corresponding to notes secured by this property share the same priority in any recovery and recovered proceeds will be distributed on a pro-rata basis.
- The Borrower has not completed or sold any projects in the past year. As such, the Borrower's average revenue, costs, and margins cannot be calculated.
- Please consult the [Offering Circular](#) for further discussion of general risk factors.

CLOSING CONDITIONS

- Loan is conditioned upon a clean title search and valid title insurance at the time of close.

DEVELOPER FEES

- GROUND FLOOR generally charges borrowers between 2% and 6% of the principal amount of the loan for our services.
- GROUND FLOOR does not take a 'spread' on any part of the interest payments.
- Developers may capitalize the cost of closing into the principal amount of their request. These closing costs typically range from \$500 to \$1500.
- Unless otherwise limited by applicable law, GROUND FLOOR will charge a penalty of 2% for any extension made to the borrower. See GROUND FLOOR 'Fees and Expenses' in the [Offering Circular](#).

SEC FILING INFORMATION

- The series of LROs corresponding to this Project are offered pursuant to Post Qualification Amendment No. 3 to the Offering Circular dated October 4, 2022 (each, as amended and supplemented from time to time), including the documents incorporated by reference therein. You may access and review these documents on the Internal Filings Directory located on our Platform.

BORROWER SUMMARY

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WEISSESCHILD HOLDINGS LLC

DATE OF FORMATION \*

02/28/2023

FINANCIAL DATA

(Reporting Period: 06/30/23)

Value of Properties	Total Debt	Completed Projects	Revenue
\$0	\$0	0	\$0
Unsold Inventory	Aged Inventory	Gross Margin %	
0	0	0.0%	

PROJECTS / REVENUE

(Reporting Period: 2023)

PRINCIPAL

**Zachary Schreiber**

**FOCUS**

Fix & Flip

**GROUNDFLOOR HISTORY**

**HISTORICAL AVERAGES**  
Reporting period: Three years ending 2023

<b>Loans Funded</b>	<b>Loans Resold</b>	<b>Completed Projects Per Year</b>	<b>Average Project Revenue</b>
1	0	1	\$507.2K
<b>On Time Repayment</b>		<b>Average Project Time</b>	<b>Average Total Project Costs</b>
0.0%		12 months	\$339.5K

THE INFORMATION PRESENTED HEREIN IS THE PREPARATION OR PART OF THE VALUATION SERVICES OR ANY OTHER MATERIAL PROVIDED BY THE ARCHIVER, AND THE DATA CONTAINED HEREIN IS NOT TO BE USED AS THE SOLE BASIS FOR ANY INVESTMENT DECISION.

PS-2002



**PROJECT SUMMARY** | 23 ADAIR AVE SE, ATLANTA, GA 30315



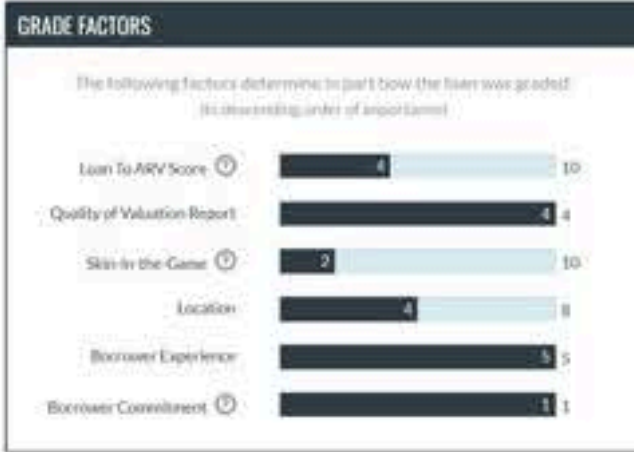
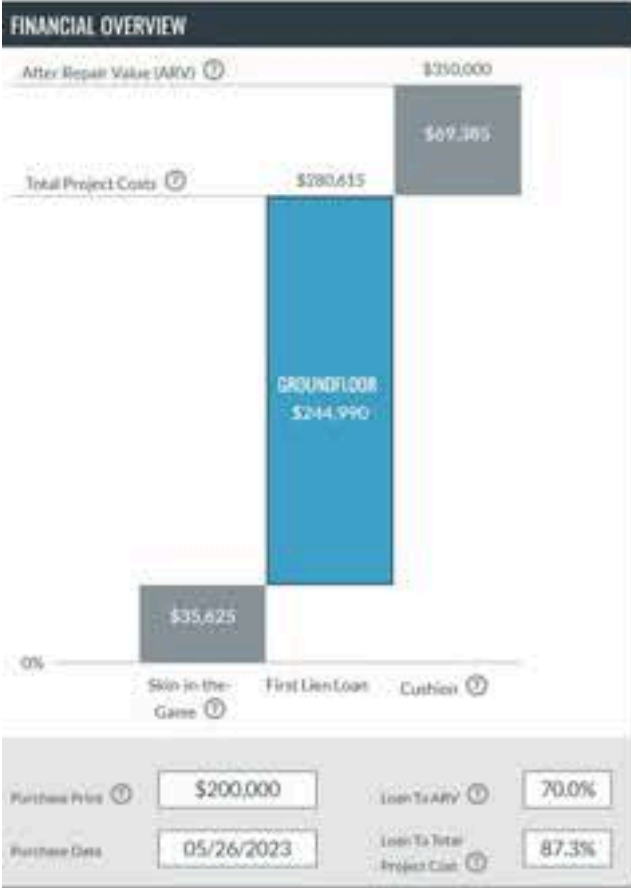
Rate	Proposed Term	Loan To ARV	Loan Amount	Investors
12%	12 months	70.0%	\$244,990	0

**BORROWER**  
DWT Realty LLC  
Jasmine Ferguson - principal

Purpose	Loan Position	Total Loan Amount	Repayment Terms
Purchase & Renovation	First Lien	\$244,990	Balloon payment - principal and interest returned on repayment / due at maturity.

[INVEST NOW](#)

[Click here to view the LRO Agreement](#)



**VALUATION REPORTS**

As Complete (ARV)	\$350,000
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- [Certified Independent Appraisal](#)
- [Broker's Price Opinion](#)
- [Borrower Provided Appraisal](#)
- [Borrower Provided Comp](#)

**PROPERTY DESCRIPTION**

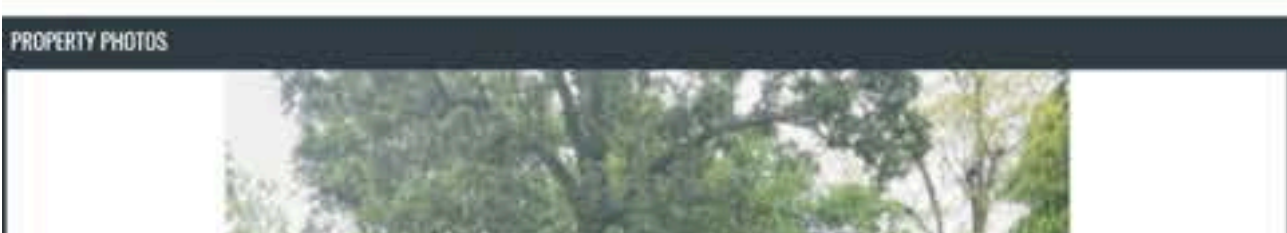


Address: 23 ADAIR AVE SE, ATLANTA, GA 30315

The Borrower intends to use the loan proceeds to purchase and renovate the property. Upon completion, the Borrower intends to sell the property to repay the Groundfloor loan.

[INVEST NOW](#)

[Click here to view the LRO Agreement](#)







MISCELLANEOUS

PROJECT SPECIFIC RISK FACTORS

- The Borrower was advanced the money it needed to purchase this property on May 26, 2023 by Groundfloor Finance Inc. ("Groundfloor," "we," "us," or "our") or a wholly-owned subsidiary of Groundfloor. The Borrower is now in possession of the property. If this offering is fully subscribed, Groundfloor will continue to administer and service the loan as further described in the Offering Circular.
- The renovation of the property may be extensive, and therefore subject to delays and other unexpected issues.
- The renovation will require permitting, and permits may not be obtained on time or may be denied.
- Please consult the [Offering Circular](#) for further discussion of general risk factors.

CLOSING CONDITIONS

- Loan is conditioned upon a clean title search and valid title insurance at the time of close.

DEVELOPER FEES

- GROUNDLOOR generally charges borrowers between 2% and 6% of the principal amount of the loan for our services.
- GROUNDLOOR does not take a 'spread' on any part of the interest payments.
- Developers may capitalize the cost of closing into the principal amount of their request. These closing costs typically range from \$500 to \$1500.
- Unless otherwise limited by applicable law, GROUNDLOOR will charge a penalty of 2% for any extension made to the borrower. See GROUNDLOOR Fees and Expenses in the [Offering Circular](#).

SEC FILING INFORMATION

- The series of LROs corresponding to this Project are offered pursuant to Post Qualification Amendment No. 3 to the Offering Circular dated October 4, 2022 (each, as amended and supplemented from time to time), including the documents incorporated by reference therein. You may access and review these documents on the Internal Filings Directory located on our Platform.

BORROWER SUMMARY

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DWJ REALTY LLC

DATE OF FORMATION ★

01/22/2020

FINANCIAL DATA

Reporting period: 01/01/2023

Value of Properties ⓘ

\$0

Total Debt ⓘ

\$0

Unsold Inventory ⓘ

0

Aged Inventory ⓘ

0

PROJECTS / REVENUE

Reporting period: 2022

Completed Projects ⓘ

2

Revenue ⓘ

\$684K

Gross Margin % ⓘ

70.0%



PRINCIPAL

Jasmine Ferguson

FOCUS

Fix & Flip

GROUNDLOOR HISTORY ★

Loans Funded ⓘ

1

Loans Repaid ⓘ

0

HISTORICAL AVERAGES

Reporting period: Three years ending 2022

Completed Projects Per Year ⓘ

1

Average Project Revenue ⓘ

\$255.2K

On Time Repayment ⓘ 0.0%	Average Project Time ⓘ 3 months	Average Total Project Costs ⓘ \$211.4K
--------------------------------	---------------------------------------	--

THE COMPANY HAS PROVIDED THIS INFORMATION FOR THE PREPARATION OF THIS FINANCIAL STATEMENT. THE COMPANY DOES NOT WARRANT THE ACCURACY OF THIS INFORMATION. THE COMPANY HAS NOT BEEN ADVISED BY ANY OTHER SOURCE OF ANY OTHER INFORMATION THAT MAY BE MATERIAL TO THIS FINANCIAL STATEMENT.

PS-2003



**PROJECT SUMMARY** | 423 W BELL ST, STATESVILLE, NC 28677



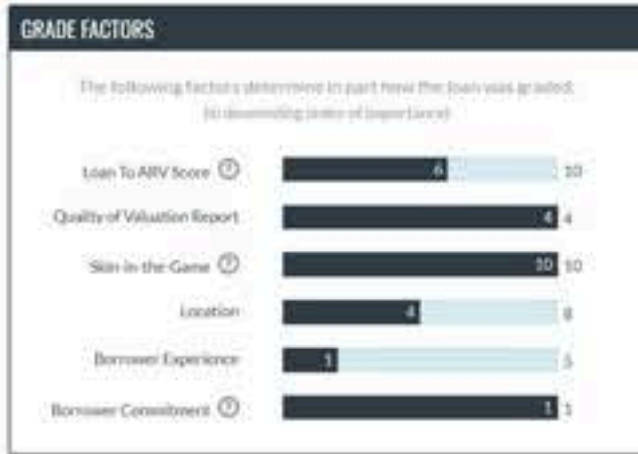
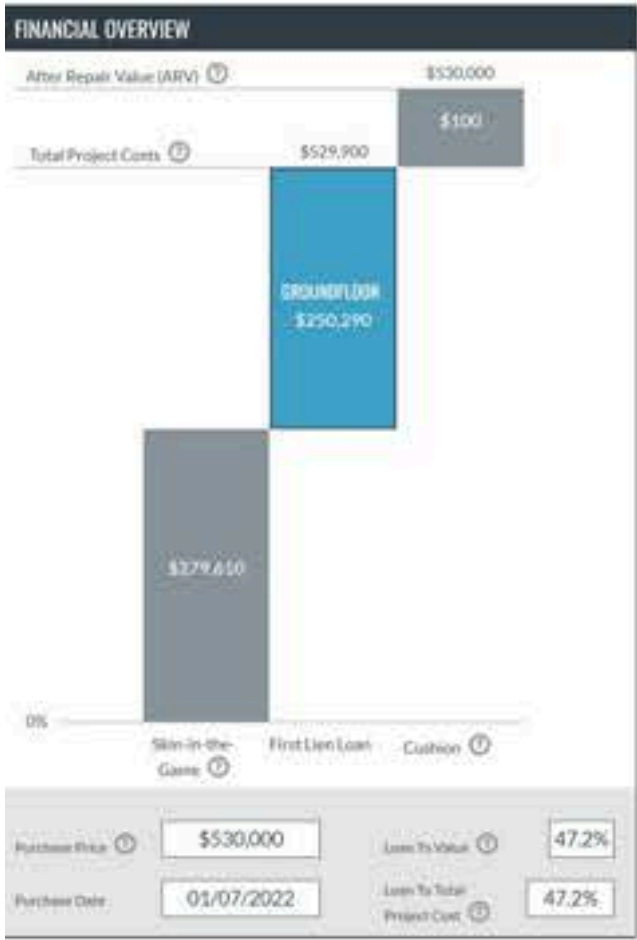
**BORROWER**  
**CBC2 CONSTRUCTION LLC**  
 Courtney Caldwell - principal

Rate	Projected Term	Loan To Value	Loan Amount	Investors
10%	15 months	47.2%	\$250,290	0

Purpose	Loan Position	Total Loan Amount	Repayment Terms
Refinance - Cash Out	First Lien	\$250,290	Balloon payment - principal and interest returned on repayment / due at maturity.

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**VALUATION REPORTS**

As Complete (ARV): \$530,000

- Certified Independent Appraisal
- Broker's Price Opinion
- Borrower Provided Appraisal
- Borrower Provided Comp

**PROPERTY DESCRIPTION**

Address: 423 W BELL ST, STATESVILLE, NC 28677

The property is being used as collateral for a loan. No substantial work is being done on the property, and the majority of the collateral is represented by the Borrower's skin-in-the-game.

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MISCELLANEOUS

PROJECT SPECIFIC RISK FACTORS

- The Borrower was advanced the money it needs to refinance this loan on May 26, 2023 by Groundfloor Finance Inc. ("Groundfloor," "we," "us," or "our") or a wholly-owned subsidiary of Groundfloor. The Borrower has now been refinanced for this property. If this offering is fully subscribed, Groundfloor will continue to administer and service the loan as further described in the Offering Circular.
- The property is being used as collateral for a loan. No substantial work is being done on the property, and the majority of the collateral is represented by the Borrower's skin-in-the-game. As a result, there will be little to no "cushion" and the Borrower will repay the Groundfloor loan by selling the property or refinancing it.
- The Borrower has not completed or sold any projects in the past year. As such, the Borrower's average revenue, costs, and margins cannot be calculated.
- The Principal has not yet completed or sold any projects. As such, the Principal's average revenue, costs, and margins cannot be calculated.
- Please consult the [Offering Circular](#) for further discussion of general risk factors.

CLOSING CONDITIONS

- Loan is conditioned upon a clean title search and valid title insurance at the time of close.

DEVELOPER FEES

- GROUND FLOOR generally charges borrowers between 2% and 6% of the principal amount of the loan for our services.
- GROUND FLOOR does not take a 'spread' on any part of the interest payments.
- Developers may capitalize the cost of closing into the principal amount of their request. These closing costs typically range from \$500 to \$1500.
- Unless otherwise limited by applicable law, GROUND FLOOR will charge a penalty of 2% for any extension made to the borrower. See GROUND FLOOR 'Fees and Expenses' in the [Offering Circular](#).

SEC FILING INFORMATION

- The series of LROs corresponding to this Project are offered pursuant to Post Qualification Amendment No. 3 to the Offering Circular dated October 4, 2022 (each, as amended and supplemented from time to time), including the documents incorporated by reference therein. You may access and review these documents on the Internal Filings Directory located on our Platform.

BORROWER SUMMARY

UNLESS NOTED WITH A \* INFORMATION BELOW IS SUPPLIED BY THE BORROWER AND IS NOT VERIFIED. BORROWERS REPRESENT AND WARRANT THAT INFORMATION SUPPLIED IS ACCURATE.

CBC2 CONSTRUCTION LLC

DATE OF FORMATION \*

11/18/2020

FINANCIAL DATA

Reporting period: 9/30/23

Value of Properties

\$0

Total Debt

\$0

Unsold Inventory

0

Aged Inventory

0

PROJECTS / REVENUE

Reporting period: 9/30/23

Completed Projects

0

Revenue

\$0

Gross Margin %

0.0%



PRINCIPAL  
Courtney Caldwell

FOCUS

GROUND FLOOR HISTORY

HISTORICAL AVERAGES

Reporting period: 9/30/2023-9/30/2023

Completed Projects: Average Project:


Single Family	Loans Funded 	Loans Repaid 	Per Year 	Revenue 
	1	0	0	\$0
	On Time Repayment 		Average Project Time 	Average Total Project Costs 
	0.0%		0 months	\$0

THE COMPANY PLACES NO GUARANTEE ON THE ACCURACY OF ANY OF THE VALUES SHOWN IN ANY TABLES OR CHARTS OR FIGURES OR GRAPHS OR PICTURES OR DIAGRAMS OR ILLUSTRATIONS OR OTHER INFORMATION CONTAINED HEREIN OR IN ANY OF THE SECURITIES OFFERED BY THE COMPANY. WHEN WE RECEIVE THE DATA

PS-2004



**PROJECT SUMMARY** | 512 E LANGFORD DR, PLANT CITY, FL 33563



Rate	Promoted Term	Loan To ARV	Loan Amount	Questions
10%	15 months	70.0%	\$252,010	0

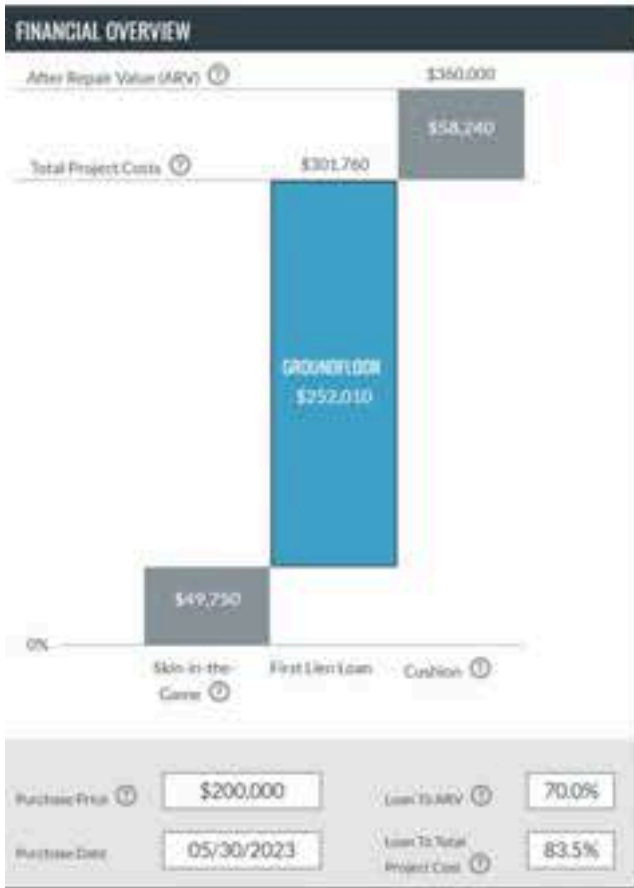
Purpose	Loan Position	Total Loan Amount	Repayment Terms
Purchase & Renovation	First Lien	\$252,010	Balloon payment - principal and interest returned on repayment / due at maturity.

**BORROWER**

**BETHINK ADVISORS LLC**  
Randolph Bartholomew - principal

[INVEST NOW](#)

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**VALUATION REPORTS**

As Complete (ARV):

- Certified Independent Appraisal
- Broker's Price Opinion
- Borrower Provided Appraisal
- Borrower Provided Comps

**PROPERTY DESCRIPTION**



Address: 512 E LANGFORD DR, PLANT CITY, FL 33563

The Borrower intends to use the loan proceeds to purchase and renovate the property. Upon completion, the Borrower intends to sell the property to repay the Groundfloor loan.

[INVEST NOW](#)

[Click here to view the LRO Agreement](#)







MISCELLANEOUS

PROJECT SPECIFIC RISK FACTORS

- The Borrower was advanced the money it needed to purchase this property on May 30, 2023 by Groundfloor Finance Inc. ("Groundfloor," "we," "us," or "our") or a wholly-owned subsidiary of Groundfloor. The Borrower is now in possession of the property. If this offering is fully subscribed, Groundfloor will continue to administer and service the loan as further described in the Offering Circular.
- The renovation of the property may be extensive, and therefore subject to delays and other unexpected issues.
- The renovation will require permitting, and permits may not be obtained on time or may be denied.
- The Borrower has not completed or sold any projects in the past year. As such, the Borrower's average revenue, costs, and margins cannot be calculated.
- Please consult the [Offering Circular](#) for further discussion of general risk factors.

CLOSING CONDITIONS

- Loan is conditioned upon a clean title search and valid title insurance at the time of close.

DEVELOPER FEES

- GROUND FLOOR generally charges borrowers between 2% and 6% of the principal amount of the loan for our services.
- GROUND FLOOR does not take a 'spread' on any part of the interest payments.
- Developers may capitalize the cost of closing into the principal amount of their request. These closing costs typically range from \$500 to \$1500.
- Unless otherwise limited by applicable law, GROUND FLOOR will charge a penalty of 2% for any extension made to the borrower. See GROUND FLOOR 'Fees and Expenses' in the [Offering Circular](#).

SEC FILING INFORMATION

- The series of LROs corresponding to this Project are offered pursuant to Post-Qualification Amendment No. 3 to the Offering Circular dated October 4, 2022 (each, as amended and supplemented from time to time), including the documents incorporated by reference therein. You may access and review these documents on the Internal Filings Directory located on our Platform.

BORROWER SUMMARY

UNLESS NOTED WITH A \*, INFORMATION BELOW IS SUPPLIED BY THE BORROWER AND IS NOT VERIFIED. BORROWERS REPRESENT AND WARRANT THAT INFORMATION SUPPLIED IS ACCURATE.

RETHINK ADVISORS LLC

DATE OF FORMATION \*

01/10/2023

FINANCIAL DATA

Reporting period: 11/30/2023

Value of Properties	Total Debt
\$0	\$0
Unsold Inventory	Aged Inventory
0	0

PROJECTS / REVENUE

Reporting period: 2023

Completed Projects	Revenue
0	\$0
Gross Margin %	
0.0%	

PRINCIPAL  
Randolph Bartholomew

FOCUS

Fix & Flip

GROUND FLOOR HISTORY \*

Loans Funded	Loans Repaid
--------------	--------------

HISTORICAL AVERAGES

Reporting period: 2023

Completed Projects Per Year	Average Project Revenue
-----------------------------	-------------------------

1	0	1	\$334K
On Time Repayment ⓘ		Average Project Time ⓘ	Average Total Project Costs ⓘ
0.0%		3 months	\$268.8K

THE COMPANY HAS NOT BEEN IN THE POSSESSION OF ANY OF THE DATA OR RECORDS FOR ANY OTHER MATERIALS PROVIDED BY THE BORROWER WHILE WE RECEIVE THE DATA CONTAINED THEREIN HEREIN. WE DO NOT USE IT AT THE FULL SCALE OF A FINANCIAL DECISION.

PS-2005



**PROJECT SUMMARY** | 5608 WOODBERRY LANE, TUSCALOOSA, AL 35405

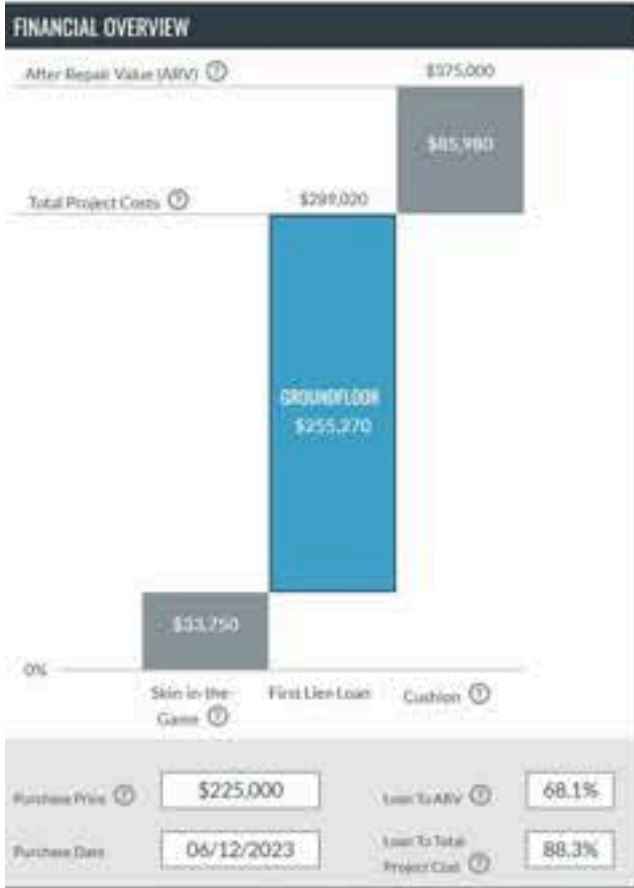


Rate	Projected Term	Loan To ARV	Loan Amount	Investors
12%	15 months	68.1%	\$255,270	0

**BORROWER**  
Orion 7 LLC  
Bridget Cooper - principal

Purpose	Loan Position	Total Loan Amount	Repayment Terms
Purchase & Renovation	First Lien	\$255,270	Balloon payment - principal and interest returned on repayment / due at maturity.

[INVEST NOW](#)  
[Click here to view the LRO Agreement](#)



**VALUATION REPORTS**

As Complete (ARV) \$375,000

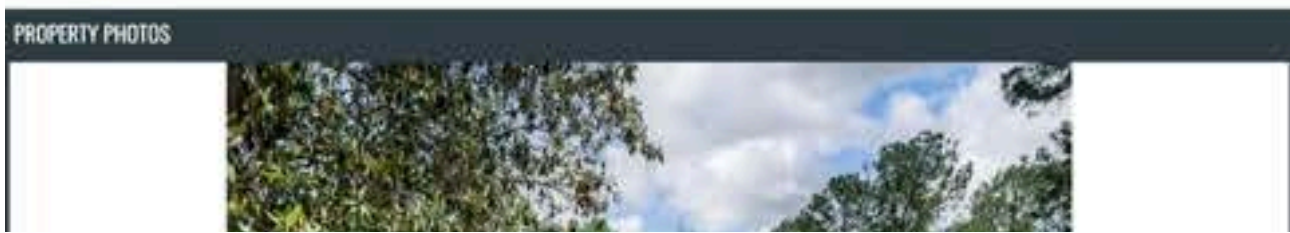
- [Certified Independent Appraisal](#)
- Broker's Price Opinion
- Borrower Provided Appraisal
- Borrower Provided Comp

**PROPERTY DESCRIPTION**

Address: 5608 WOODBERRY LANE, TUSCALOOSA, AL 35405

The Borrower intends to use the loan proceeds to purchase and renovate the property. Upon completion, the Borrower intends to sell the property to repay the Groundfloor loan.

[INVEST NOW](#)  
[Click here to view the LRO Agreement](#)





MISCELLANEOUS

PROJECT SPECIFIC RISK FACTORS

- The Borrower was advanced the money it needed to purchase this property on June 12, 2023 by Groundfloor Finance Inc. ("Groundfloor," "we," "us," or "our") of a wholly-owned subsidiary of Groundfloor. The Borrower is now in possession of the property. If this offering is fully subscribed, Groundfloor will continue to administer and service the loan as further described in the Offering Circular.
- The renovation of the property may be extensive, and therefore subject to delays and other unexpected issues.
- The renovation will require permitting, and permits may not be obtained on time or may be denied.
- The Borrower has not completed or sold any projects in the past year. As such, the Borrower's average revenue, costs, and margins cannot be calculated.
- Please consult the [Offering Circular](#) for further discussion of general risk factors.

CLOSING CONDITIONS

- Loan is conditioned upon a clean title search and valid title insurance at the time of close.

DEVELOPER FEES

- GROUND FLOOR generally charges borrowers between 2% and 6% of the principal amount of the loan for our services.
- GROUND FLOOR does not take a 'spread' on any part of the interest payments.
- Developers may capitalize the cost of closing into the principal amount of their request. These closing costs typically range from \$500 to \$1500.
- Unless otherwise limited by applicable law, GROUND FLOOR will charge a penalty of 2% for any extension made to the borrower. See GROUND FLOOR 'Fees and Expenses' in the [Offering Circular](#).

SEC FILING INFORMATION

- The series of LROs corresponding to this Project are offered pursuant to Post Qualification Amendment No. 3 to the Offering Circular dated October 4, 2022 (each, as amended and supplemented from time to time), including the documents incorporated by reference therein. You may access and review these documents on the Internal Filings Directory located on our Platform.

BORROWER SUMMARY

UNLESS NOTED WITH A \*, INFORMATION BELOW IS SUPPLIED BY THE BORROWER AND IS NOT VERIFIED. BORROWERS REPRESENT AND WARRANT THAT INFORMATION SUPPLIED IS ACCURATE.

ORION 7 LLC.

DATE OF FORMATION \*

03/23/2022

FINANCIAL DATA

Reporting period: 05/30/23

Value of Properties ⓘ	Total Debt ⓘ	Completed Projects ⓘ	Revenue ⓘ
\$0	\$0	0	\$0
Unsold Inventory ⓘ	Aged Inventory ⓘ	Gross Margin % ⓘ	
0	0	0.0%	

PROJECTS / REVENUE

Reporting period: 2023

**PRINCIPAL**  
Bridget Cooper

FOCUS

Fix & Flip

GROUND FLOOR HISTORY \*

Loans Funded ⓘ	Loans Repaid ⓘ	Completed Projects Per Year ⓘ	Average Project Revenue ⓘ
8	5	2	\$134.5K

HISTORICAL AVERAGES

Reporting period: Three years ending 2023


On Time Repayment ⓘ	Average Project Time ⓘ	Average Total Project Costs ⓘ
100.0%	4 months	\$51.4K

THE COMPANY MAKES NO REPRESENTATION OR WARRANTY AS TO THE ACCURACY OF ANY OF THE INFORMATION CONTAINED HEREIN. THE COMPANY MAKES NO REPRESENTATION OR WARRANTY AS TO THE ACCURACY OF ANY OF THE INFORMATION CONTAINED HEREIN. THE COMPANY MAKES NO REPRESENTATION OR WARRANTY AS TO THE ACCURACY OF ANY OF THE INFORMATION CONTAINED HEREIN.

PS-2006



**PROJECT SUMMARY** | 281 NEW HOPE DR, MCDONOUGH, GA 30252 B



Rate	Projected Term	Loan To Value	Loan Amount	Investors
10%	15 months	60.7%	\$261,410	0

Purpose	Loan Position	Total Loan Amount	Repayment Terms
Refinance - Cash Out	First Lien	\$261,410	Balloon payment - principal and interest returned on repayment / due at maturity.

**BORROWER**  
Thom Holdings, Inc.  
Triston Thom - principal

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[Click here to view the LRD Agreement](#)

**FINANCIAL OVERVIEW**

After Repair Value (ARV) \$450,000

Total Project Costs \$449,900

**GROUND FLOOR**  
\$261,410

\$188,490

ON Skin-in-the-Game  First Lien Loan  Cashout

Purchase Price <input type="checkbox"/>	\$450,000	Loan To Value <input type="checkbox"/>	60.7%
Business Date <input type="checkbox"/>	04/01/2022	Loan To Total Project Cost <input type="checkbox"/>	58.1%

**GRADE FACTORS**

The following factors determine in part how the loan was graded:  
(in descending order of importance)

Loan To ARV Score <input type="checkbox"/>	5	10
Quality of Valuation Report <input type="checkbox"/>	4	4
Skin-in-the-Game <input type="checkbox"/>	9	10
Location <input type="checkbox"/>	4	8
Borrower Experience <input type="checkbox"/>	3	5
Borrower Commitment <input type="checkbox"/>	1	1

**VALUATION REPORTS**

As Complete (ARV) \$450,000

[Certified Independent Appraisal](#)

[Broker's Price Opinion](#)

[Borrower Provided Appraisal](#)

[Borrower Provided Comps](#)

**PROPERTY DESCRIPTION**

Address: [281 NEW HOPE DR, MCDONOUGH, GA 30252](#)

The property is being used as collateral for a loan. No substantial work is being done on the property, and the majority of the collateral is represented by the Borrower's skin-in-the-game.

[INVEST NOW](#)

[Click here to view the LRD Agreement](#)

**PROPERTY PHOTOS**







MISCELLANEOUS

PROJECT SPECIFIC RISK FACTORS

- The Borrower was advanced the money it needs to refinance this loan on May 22, 2023 by Groundfloor Finance Inc. ("Groundfloor," "we," "us," or "our") or a wholly-owned subsidiary of Groundfloor. The Borrower has now been refinanced for this property. If this offering is fully subscribed, Groundfloor will continue to administer and service the loan as further described in the Offering Circular.
- The property is being used as collateral for a loan. No substantial work is being done on the property, and the majority of the collateral is represented by the Borrower's skin-in-the-game. As a result, there will be little to no "cushion" and the Borrower will repay the Groundfloor loan by selling the property or refinancing it.
- The Borrower has not completed or sold any projects in the past year. As such, the Borrower's average revenue, costs, and margins cannot be calculated.
- The Borrower's 2022 revenue was derived from rental properties because the Borrower's primary focus in 2022 was buy and hold. The Number of Completed Projects reflects the number of rental units owned. The Gross Margin reflects the earnings after the expenses of the rental business, such as mortgage interest, property taxes, and maintenance, have been deducted from gross revenue.
- Please consult the [Offering Circular](#) for further discussion of general risk factors.

CLOSING CONDITIONS

- Loan is conditioned upon a clean title search and valid title insurance at the time of close.

DEVELOPER FEES

- GROUNDLOOR generally charges borrowers between 2% and 6% of the principal amount of the loan for our services.
- GROUNDLOOR does not take a 'spread' on any part of the interest payments.
- Developers may capitalize the cost of closing into the principal amount of their request. These closing costs typically range from \$500 to \$1500.
- Unless otherwise limited by applicable law, GROUNDLOOR will charge a penalty of 2% for any extension made to the borrower. See GROUNDLOOR Fees and Expenses in the [Offering Circular](#).

SEC FILING INFORMATION

- The series of LRCs corresponding to this Project are offered pursuant to Post Qualification Amendment No. 3 to the Offering Circular dated October 4, 2022 (each, as amended and supplemented from time to time), including the documents incorporated by reference therein. You may access and review these documents on the Internal Filings Directory located on our Platform.

BORROWER SUMMARY

UNLESS NOTED WITH A ★, INFORMATION BELOW IS SUPPLIED BY THE BORROWER AND IS NOT VERIFIED. BORROWERS REPRESENT AND WARRANT THAT INFORMATION SUPPLIED IS ACCURATE.

THOM HOLDINGS LLC

DATE OF FORMATION ★

02/18/2021

FINANCIAL DATA

Reporting Date: 06/30/23

Value of Properties ⓘ	Total Debt ⓘ
\$0	\$0
Unsold Inventory ⓘ	Acqd Inventory ⓘ
0	0

PROJECTS / REVENUE

Reporting period: 2022

Completed Projects ⓘ	Revenue ⓘ
0	\$0
Gross Margin % ⓘ	
0.0%	

**PRINCIPAL**  
Triston Thom

GROUNDLOOR HISTORY ★

HISTORICAL AVERAGES

Reporting period: 06/30/2023


FOCUS Fix & File	Loans Funded ⓘ	Loans Repaid ⓘ	Completed Projects Per Year ⓘ	Average Project Revenue ⓘ
	1	0	1	\$48K
	On Time Repayment ⓘ		Average Project Time ⓘ	Average Total Project Costs ⓘ
	0.0%		6 months	\$31.4K

FOR FINANCIAL STATEMENTS, THE INFORMATION CONTAINED HEREIN IS UNAUDITED AND SHOULD NOT BE USED AS A BASIS FOR INVESTMENT DECISIONS. THE COMPANY HAS NOT BEEN REVIEWED BY AN INDEPENDENT AUDITOR.

PS-2007



**PROJECT SUMMARY** | 3102 WILLIAMS RD, BRANDON, FL 33510



Rate	Projected Term	Loan To ARV	Loan Amount	Investors
12%	15 months	69.6%	\$264,330	0

Purpose	Loan Position	Total Loan Amount	Repayment Terms
Purchase & Renovation	First Lien	\$264,330	Balloon payment - principal and interest returned on repayment / due at maturity.

**BORROWER**  
 Victory Realty Solutions L.L.C.  
 Randolph Bartholomew - principal

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[Click here to view the LRO Agreement](#)

**FINANCIAL OVERVIEW**

After Repair Value (ARV) **\$380,000**

Total Project Costs **\$310,330**

Groundfloor **\$264,330**

Other **\$46,000**

Loan to ARV **69.6%**

Loan to Total Project Cost **85.2%**

Purchase Price **\$230,000**

Purchase Date **06/09/2023**

**GRADE FACTORS**

The following factors determine in part how the loan was graded (in ascending order of impact):

Loan To ARV Score	4	10
Quality of Valuation Report	4	4
Skin-in-the-Game	2	10
Location	4	8
Borrower Experience	3	5
Borrower Commitment	1	1

**VALUATION REPORTS**

As Complete (ARV) **\$380,000**

[Certified Independent Appraisal](#)

[Broker's Price Opinion](#)

[Borrower Provided Appraisal](#)

[Borrower Provided Comps](#)

**PROPERTY DESCRIPTION**



Address: **3102 WILLIAMS RD, BRANDON, FL 33510**

The Borrower intends to use the loan proceeds to purchase and renovate the property. Upon completion, the Borrower intends to sell the property to repay the Groundfloor loan.

[INVEST NOW](#)

[Click here to view the LRO Agreement](#)

**PROPERTY PHOTOS**





MISCELLANEOUS

PRODUCT SPECIFIC RISK FACTORS:

- The Borrower was advanced the money it needed to purchase this property on June 9, 2023 by Groundfloor Finance Inc. ("Groundfloor," "we," "us," or "our") or a wholly-owned subsidiary of Groundfloor. The Borrower is now in possession of the property. If this offering is fully subscribed, Groundfloor will continue to administer and service the loan as further described in the Offering Circular.
- The renovation of the property may be extensive, and therefore subject to delays and other unexpected issues.
- The renovation will require permitting, and permits may not be obtained on time or may be denied.
- Please consult the [Offering Circular](#) for further discussion of general risk factors.

CLOSING CONDITIONS:

- Loan is conditioned upon a clean title search and valid title insurance at the time of close.

DEVELOPER FEES:

- GROUND FLOOR generally charges borrowers between 2% and 6% of the principal amount of the loan for our services.
- GROUND FLOOR does not take a 'spread' on any part of the interest payments.
- Developers may capitalize the cost of closing into the principal amount of their request. These closing costs typically range from \$500 to \$1500.
- Unless otherwise limited by applicable law, GROUND FLOOR will charge a penalty of 2% for any extension made to the borrower. See GROUND FLOOR Fees and Expenses in the [Offering Circular](#).

SEC FILING INFORMATION:

- The series of LPOs corresponding to this Project are offered pursuant to Post Qualification Amendment No. 3 to the Offering Circular dated October 4, 2022 (each, as amended and supplemented from time to time), including the documents incorporated by reference therein. You may access and review these documents on the Internal Filings Directory located on our Platform.

BORROWER SUMMARY

UNLESS NOTED WITH A \* , INFORMATION BELOW IS SUPPLIED BY THE BORROWER AND IS NOT VERIFIED. BORROWERS REPRESENT AND WARRANT THAT INFORMATION SUPPLIED IS ACCURATE.

VICTORY REALTY SOLUTIONS L.L.C.

DATE OF FORMATION \*

07/30/2020

FINANCIAL DATA

Report Date: 08/16/2023

Value of Properties ⓘ

\$0

Total Debt ⓘ

\$0

Unsold Inventory ⓘ

0

Agd Inventory ⓘ

0

PROJECTS / REVENUE

Reporting Period: 2022

Completed Projects ⓘ

3

Revenue ⓘ

\$951K

Gross Margin % ⓘ

17.0%



PRINCIPAL

Randolph Bartholomew

FOCUS

Fix & Flip

GROUND FLOOR HISTORY \*

Loans Funded ⓘ

2

On Time

Loans Repaid ⓘ

0

Completed Projects Per Year ⓘ

1

Average Project

Average Total

HISTORICAL AVERAGES

Reporting period: three years ending 2022

Average Project Revenue ⓘ

\$334K

Average Total

Repayment 	Time 	Project Costs 
0.0%	3 months	\$268.8K

SYSTEMS AND SERVICES OR THE PRESENCE OF ANY OF THE INFORMATION HEREON OR ANY OTHER INFORMATION CONTAINED HEREIN OR THE DATA CONTAINED THEREIN OR HEREON, WE ACCEPT NO LIABILITY FOR ANY DAMAGES OR LOSSES.

PS-2008



**PROJECT SUMMARY** | 4686 FOUNTAINHEAD DR, STONE MOUNTAIN, GA 30083



Rate	Projected Term	Loan To ARV	Loan Amount	Investors
9.5%	15 months	69.9%	\$265,460	0

**BORROWER**  
Best Buy Homes LLC  
Michael Chorwenka - principal

Purpose: Purchase & Renovation  
Loan Position: First Lien  
Total Loan Amount: \$265,460  
Repayment Terms: Balloon payment - principal and interest returned on repayment / due at maturity.

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[Click here to view the LRO Agreement](#)

**FINANCIAL OVERVIEW**

After Repair Value (ARV) \$380,000

Total Project Costs \$296,960

Groundfloor \$265,460

Other Costs \$31,500

OK Skin-in-the-Game First Lien Loan Cashout

Purchase Price: \$210,000 | Loan To ARV: 69.9%

Purchase Date: 06/02/2023 | Loan To Total Project Cost: 89.4%

**GRADE FACTORS**

The following factors determine in part how the loan was graded (in descending order of importance)

Loan To ARV Score	4	10
Quality of Valuation Report	4	4
Skin-in-the-Game	2	10
Location	4	8
Borrower Experience	3	5
Borrower Commitment	1	1

**VALUATION REPORTS**

As Complete (ARV) \$380,000

[Certified Independent Appraisal](#)

Broker's Price Opinion

Borrower Provided Appraisal

Borrower Provided Comp

**PROPERTY DESCRIPTION**



Address: 4686 FOUNTAINHEAD DR, STONE MOUNTAIN, GA 30083

The Borrower intends to use the loan proceeds to purchase and renovate the property. Upon completion, the Borrower intends to sell the property to repay the Groundfloor loan.

[INVEST NOW](#)

[Click here to view the LRO Agreement](#)

**PROPERTY PHOTOS**







MISCELLANEOUS

PRODUCT SPECIFIC RISK FACTORS

- The Borrower was advanced the money it needed to purchase this property on June 2, 2023 by Groundfloor Finance Inc. ("Groundfloor," "we," "us," or "our") or a wholly-owned subsidiary of Groundfloor. The Borrower is now in possession of the property. If this offering is fully subscribed, Groundfloor will continue to administer and service the loan as further described in the Offering Circular.
- The renovation of the property may be extensive, and therefore subject to delays and other unexpected issues.
- The renovation will require permitting, and permits may not be obtained on time or may be denied.
- The Borrower has not completed or sold any projects in the past year. As such, the Borrower's average revenue, costs, and margins cannot be calculated.
- The borrower has had late repayments, but has repaid all loans in full, with all interest and fees due.
- Please consult the [Offering Circular](#) for further discussion of general risk factors.

CLOSING CONDITIONS

- Loan is conditioned upon a clean title search and valid title insurance at the time of close.

DEVELOPER FEES

- GROUNDLOOR generally charges borrowers between 2% and 6% of the principal amount of the loan for our services.
- GROUNDLOOR does not take a 'spread' on any part of its interest payments.
- Developers may capitalize the cost of closing into the principal amount of their request. These closing costs typically range from \$500 to \$1500.
- Unless otherwise limited by applicable law, GROUNDLOOR will charge a penalty of 2% for any extension made to the borrower. See GROUNDLOOR 'Fees and Expenses' in the [Offering Circular](#).

SEC FILING INFORMATION

- The series of LROs corresponding to this Project are offered pursuant to Post Qualification Amendment No. 3 to the Offering Circular dated October 4, 2022 (each, as amended and supplemented from time to time), including the documents incorporated by reference therein. You may access and review these documents on the Internal Filings Directory located on our Platform.

BORROWER SUMMARY

UNLESS NOTED WITH A #, INFORMATION BELOW IS SUPPLIED BY THE BORROWER AND IS NOT VERIFIED. BORROWERS REPRESENT AND WARRANT THAT INFORMATION SUPPLIED IS ACCURATE.

BEST BUY HOMES, LLC

DATE OF FORMATION #

02/13/2017

FINANCIAL DATA

Reporting date: 06/30/23

Value of Properties ⓘ

\$0

Total Debt ⓘ

\$0

Unsold Inventory ⓘ

0

Aged Inventory ⓘ

0

PROJECTS / REVENUE

Reporting period: 2023

Completed Projects ⓘ

0

Revenue ⓘ

\$0

Gross Margin % ⓘ

0.0%



PRINCIPAL  
Michael Chierewka

FOCUS

Fix & Flip

GROUNDLOOR HISTORY #

Loans Flunded ⓘ

Loans Repaid ⓘ

HISTORICAL AVERAGES

Reporting period: 12mo ending 2023

Completed Projects Per Year ⓘ

Average Project Revenue ⓘ


15	11	4	\$754.9K
On Time Repayment ⓘ		Average Project Time ⓘ	Average Total Project Costs ⓘ
36.0%		14 months	\$473.1K

WE HEREBY PLACE HEREBY IN THE PUBLIC DOMAIN ALL RIGHTS IN THE SOFTWARE AND/OR ANY OTHER MATERIAL PROVIDED BY THE COMPANY/ISSUER IF WE DELETE THE DATA CONTAINED ON THIS WEBSITE. WE DO NOT USE IT AS THE BENCHMARK FOR A FUNDING TOOL.

PS-2009



**PROJECT SUMMARY** | 198 JOHNSON FERRY RD NW #2, SANDY SPRINGS, GA 30328



Rate	Projected Term	Loan To ARV	Loan Amount	Investors
14.5%	21 months	70.0%	\$285,930	0

**BORROWER**  
 INFINITE SOLUTIONS CONSULTING LLC  
 Stephanie Porter - principal

Purpose	Loan Position	Total Loan Amount	Repayment Terms
Purchase & Renovation	First Lien	\$285,930	Balloon payment - principal and interest returned on repayment / due at maturity.

[INVEST NOW](#)  
[Click here to view the LRD Agreement](#)



**VALUATION REPORTS**

As Complete (ARV): **\$1,225,000**

- Certified Independent Appraisal
- Broker's Price Opinion
- Borrower Provided Appraisal
- Borrower Provided Comps

**PROPERTY DESCRIPTION**

Address: **198 JOHNSON FERRY RD NW, SANDY SPRINGS, GA 30328**

The Borrower intends to use the loan proceeds to purchase and renovate the property. Upon completion, the Borrower intends to sell the property to repay the Groundfloor loan.

[INVEST NOW](#)  
[Click here to view the LRD Agreement](#)





MISCELLANEOUS

PROJECT SPECIFIC RISK FACTORS:

- The Borrower was advanced the money it needed to purchase this property on May 19, 2023 by Groundfloor Finance Inc. ("Groundfloor," "we," "us," or "our") or a wholly-owned subsidiary of Groundfloor. The Borrower is now in possession of the property. If this offering is fully subscribed, Groundfloor will continue to administer and service the loan as further described in the Offering Circular.
- The renovation of the property may be extensive, and therefore subject to delays and other unexpected issues.
- The renovation will require permitting, and permits may not be obtained on time or may be denied.
- This LRO represents the second draw for the loan and is secured by an individual note.
- There will be three LROs on this project, each representing subsequent draws. The first series of LROs will be for \$285,940, the second series of LROs will be for \$285,930, and the third series of LROs will be for \$285,930. The Financial Overview box represents the aggregate amount of all LROs to be secured by this property, giving a complete financial picture of the project.
- The event of default on one Groundfloor note secured by this property will trigger default on all Groundfloor notes secured by this property. All LRO holders investing in LROs corresponding to notes secured by this property share the same priority in any recovery and recovered proceeds will be distributed on a pro-rata basis.
- The Borrower has not completed or sold any projects in the past year. As such, the Borrower's average revenue, costs, and margins cannot be calculated.
- Please consult the [Offering Circular](#) for further discussion of general risk factors.

CLOSING CONDITIONS:

- Loan is conditioned upon a clean title search and valid title insurance at the time of close.

DEVELOPER FEES:

- GROUND FLOOR generally charges borrowers between 2% and 6% of the principal amount of the loan for our services.
- GROUND FLOOR does not take a 'spread' on any part of the interest payments.
- Developers may capitalize the cost of closing into the principal amount of their request. These closing costs typically range from \$500 to \$1500.
- Unless otherwise limited by applicable law, GROUND FLOOR will charge a penalty of 2% for any extension made to the borrower. See GROUND FLOOR Fees and Expenses in the [Offering Circular](#).

SEC FILING INFORMATION:

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BORROWER SUMMARY

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NFINITE SOLUTIONS CONSULTING LLC.

DATE OF FORMATION \*

12/07/2018

FINANCIAL DATA

Report Period: 2W/Q3/23

Value of Properties ⓘ

\$0

Total Debt ⓘ

\$0

Unsold Inventory ⓘ

0

Aged Inventory ⓘ

0

PROJECTS / REVENUE

Report Period: 2W/Q3/23

Completed Projects ⓘ

0

Revenue ⓘ

\$0

Gross Margin % ⓘ

0.0%



REPORT GENERATED BY: GROUND FLOOR

REPORT FOR: NFINITE SOLUTIONS CONSULTING LLC

**Stephanie Porter**

FOCUS

Other

**GROUND FLOOR HISTORY**

**Loans Funded** 1

**Loans Repaid** 0

**On Time Repayment** 0.0%

**HISTORICAL AVERAGES**  
Reporting period: 01/01/2019-06/30/2020

**Completed Projects Per Year** 1

**Average Project Revenue** \$370K

**Average Project Time** 12 months


**Average Total Project Costs** \$270K

THE COMPANY'S PERFORMANCE IS THE PROPERTY OF AND OF THE QUALITY OF THE INFORMATION PROVIDED TO THE PUBLIC BY THE COMPANY AND IS NOT TO BE USED FOR ANY OTHER PURPOSE. THE COMPANY IS NOT RESPONSIBLE FOR ANY LOSS OF PROFITS OR OTHER DAMAGES ARISING FROM THE USE OF THIS INFORMATION.

PS-2010



**PROJECT SUMMARY** | 198 JOHNSON FERRY RD NW #3, SANDY SPRINGS, GA 30328

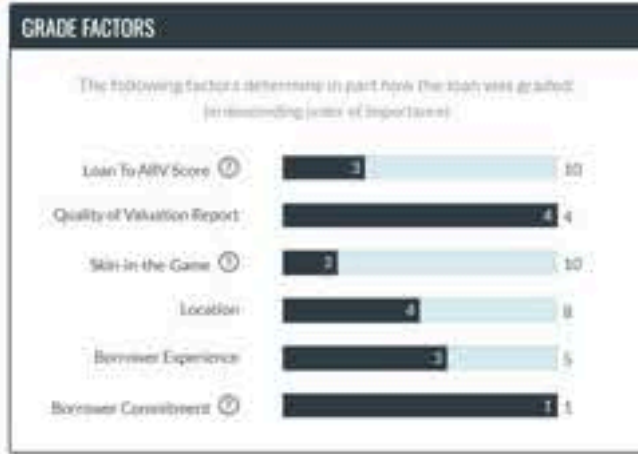


Rate	Promoted Term	Loan To ARV	Loan Amount	Months
14.5%	21 months	70.0%	\$285,930	0

**BORROWER**  
**INFINITE SOLUTIONS CONSULTING LLC**  
 Stephanie Purter - principal

Purpose: Purchase & Renovation  
 Loan Position: First Lien  
 Total Loan Amount: \$285,930  
 Repayment Terms: Balloon payment - principal and interest returned on repayment / due at maturity

[INVEST NOW](#)  
[Click here to view the LRO Agreement](#)



**VALUATION REPORTS**

As Complete (ARV): \$1,225,000

- Certified Independent Appraisal
- Broker's Price Opinion
- Borrower Provided Appraisal
- Borrower Provided Comps

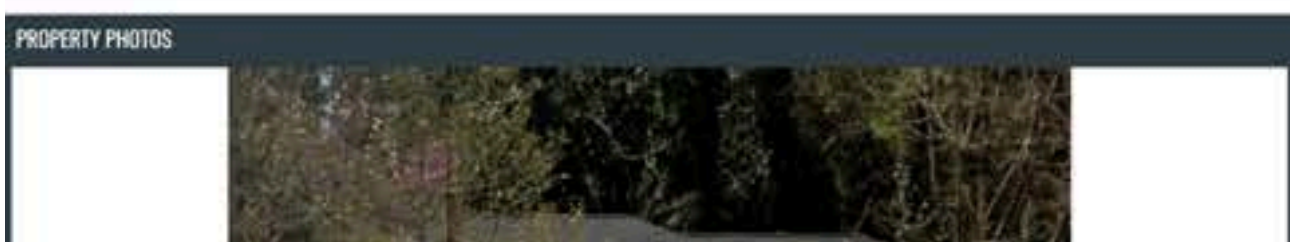
**PROPERTY DESCRIPTION**



Address: 198 JOHNSON FERRY RD NW, SANDY SPRINGS, GA 30328

The Borrower intends to use the loan proceeds to purchase and renovate the property. Upon completion, the Borrower intends to sell the property to repay the Groundfloor loan.

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[Click here to view the LRO Agreement](#)







**MISCELLANEOUS**

**PROJECT SPECIFIC RISK FACTORS:**

- The Borrower was advanced the money it needed to purchase this property on May 19, 2023 by Groundfloor Finance Inc. ("Groundfloor," "we," "us," or "our") or a wholly-owned subsidiary of Groundfloor. The Borrower is now in possession of the property. If this offering is fully subscribed, Groundfloor will continue to administer and service the loan as further described in the Offering Circular.
- The renovation of the property may be extensive, and therefore subject to delays and other unexpected issues.
- The renovation will require permitting, and permits may not be obtained on time or may be denied.
- This LRO represents the third draw for the loan and is secured by an individual note.
- There will be three LROs on this project, each representing subsequent draws. The first series of LROs will be for \$285,940, the second series of LROs will be for \$285,930, and the third series of LROs will be for \$285,930. The Financial Overview box represents the aggregate amount of all LROs to be secured by this property, giving a complete financial picture of the project.
- The event of default on one Groundfloor note secured by this property will trigger default on all Groundfloor notes secured by this property. All LRO holders investing in LROs corresponding to notes secured by this property share the same priority in any recovery and recovered proceeds will be distributed on a pro-rata basis.
- The Borrower has not completed or sold any projects in the past year. As such, the Borrower's average revenue, costs, and margin cannot be calculated.
- Please consult the [Offering Circular](#) for further discussion of general risk factors.

**CLOSING CONDITIONS:**

- Loan is conditioned upon a clean title search and valid title insurance at the time of close.

**DEVELOPER FEES**

- GROUND FLOOR generally charges borrowers between 2% and 6% of the principal amount of the loan for our services.
- GROUND FLOOR does not take a 'spread' on any part of the interest payments.
- Developers may capitalize the cost of closing into the principal amount of their request. These closing costs typically range from \$500 to \$1500.
- Unless otherwise limited by applicable law, GROUND FLOOR will charge a penalty of 2% for any extension made to the borrower. See GROUND FLOOR 'Fees and Expenses' in the [Offering Circular](#).

**SEC FILING INFORMATION**

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**BORROWER SUMMARY**

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**NFINITE SOLUTIONS CONSULTING LLC.**

**DATE OF FORMATION** ★

12/07/2018

**FINANCIAL DATA**

Reporting date: 06/30/23

Value of Properties ⓘ

\$0

Total Debt ⓘ

\$0

Unsold Inventory ⓘ

0

Aged Inventory ⓘ

0

**PROJECTS / REVENUE**

Reporting period: 2023

Completed Projects ⓘ

0

Revenue ⓘ

\$0

Gross Margin % ⓘ

0.0%



**Stephanie Porter**

FOCUS

Other

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**GROUND FLOOR HISTORY**

<b>Loans Funded</b>	<b>Loans Repaid</b>	<b>Completed Projects Per Year</b>	<b>Average Project Revenue</b>
1	0	1	\$370K

**On Time Repayment**

0.0%
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**Average Project Time**

12 months
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**Average Total Project Costs**

\$270K
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THE COMPANY HAS NOT BEEN GRANTED AN INVESTMENT RATING BY ANY RATING AGENCY. THE COMPANY'S FINANCIAL STATEMENTS ARE SUBJECT TO REVIEW BY THE SECURITIES AND EXCHANGE COMMISSION. THE COMPANY'S FINANCIAL STATEMENTS ARE SUBJECT TO REVIEW BY THE SECURITIES AND EXCHANGE COMMISSION.

PS-2011



**PROJECT SUMMARY** | 198 JOHNSON FERRY RD NW #1, SANDY SPRINGS, GA 30328



Rate	Projected Term	Loan To ARV	Loan Amount	Investors
14.5%	21 months	70.0%	\$285,940	0

**BORROWER**  
**HEFINITE SOLUTIONS CONSULTING LLC**  
 Stephanie Porter - principal

Purpose: Purchase & Renovation  
 Loan Position: First Lien  
 Total Loan Amount: \$285,940  
 Repayment Terms: Balloon payment - principal and interest returned on repayment / due at maturity.

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[Click here to view the LRO Agreement](#)

**FINANCIAL OVERVIEW**

After Repair Value (ARV)  $\$1,225,000$

Total Project Costs  $\$1,009,200$

Groundfloor  $\$857,800$

Other Costs  $\$151,400$

0% | Skin-in-the-Game | First Lien Loan | Cushion

Purchase Price:  $\$500,000$  | Loan To ARV: 70.0%  
 Purchase Date: 05/19/2023 | Loan To Total Project Cost: 85.0%

**GRADE FACTORS**

The following factors determined in part how the loan was graded:

Loan To ARV Score	3	10
Quality of Valuation Report	4	4
Skin-in-the-Game	2	10
Location	4	8
Borrower Experience	3	5
Borrower Commitment	1	1

**VALUATION REPORTS**

As Complete (ARV):  $\$1,225,000$

[Certified Independent Appraisal](#)  
[Broker's Price Opinion](#)  
[Borrower Provided Appraisal](#)  
[Borrower Provided Comps](#)

**PROPERTY DESCRIPTION**

Address: 198 JOHNSON FERRY RD NW SANDY SPRINGS, GA 30328



The Borrower intends to use the loan proceeds to purchase and renovate the property. Upon completion, the Borrower intends to sell the property to repay the Groundfloor loan.

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[Click here to view the LRO Agreement](#)

**PROPERTY PHOTOS**





MISCELLANEOUS

PROJECT SPECIFIC RISK FACTORS

- The Borrower was advanced the money it needed to purchase this property on May 19, 2023 by Groundfloor Finance Inc. ("Groundfloor," "we," "us," or "our") or a wholly-owned subsidiary of Groundfloor. The Borrower is now in possession of the property. If this offering is fully subscribed, Groundfloor will continue to administer and service the loan as further described in the Offering Circular.
- The renovation of the property may be extensive, and therefore subject to delays and other unexpected issues.
- The renovation will require permitting, and permits may not be obtained on time or may be denied.
- This LRO represents the first draw for the loan and is secured by an individual note.
- There will be three LROs on this project, each representing subsequent draws. The first series of LROs will be for \$285,940, the second series of LROs will be for \$285,930, and the third series of LROs will be for \$283,930. The Financial Overview box represents the aggregate amount of all LROs to be secured by this property, giving a complete financial picture of the project.
- The event of default on one Groundfloor note secured by this property will trigger default on all Groundfloor notes secured by this property. All LRO holders investing in LROs corresponding to notes secured by this property share the same priority in any recovery and recovered proceeds will be distributed on a pro-rata basis.
- The Borrower has not completed or sold any projects in the past year. As such, the Borrower's average revenue, costs, and margins cannot be calculated.
- Please consult the [Offering Circular](#) for further discussion of general risk factors.

CLOSING CONDITIONS

- Loan is conditioned upon a clean title search and valid title insurance at the time of close.

DEVELOPER FEES

- GROUND FLOOR generally charges borrowers between 2% and 6% of the principal amount of the loan for our services.
- GROUND FLOOR does not take a 'spread' on any part of the interest payments.
- Developers may capitalize the cost of closing into the principal amount of their request. These closing costs typically range from \$500 to \$1500.
- Unless otherwise limited by applicable law, GROUND FLOOR will charge a penalty of 2% for any extension made to the borrower. See GROUND FLOOR 'Fees and Expenses' in the [Offering Circular](#).

SEC FILING INFORMATION

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BORROWER SUMMARY

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NFINITE SOLUTIONS CONSULTING LLC.

DATE OF FORMATION \*

12/07/2018

FINANCIAL DATA

Reporting Date: 08/30/23

Value of Properties ⓘ

\$0

Total Debt ⓘ

\$0

Unsold Inventory ⓘ

0

Aged Inventory ⓘ

0

PROJECTS / REVENUE

Reporting Period: 2023

Completed Projects ⓘ

0

Revenue ⓘ

\$0

Gross Margin % ⓘ

0.0%



**1** Stephanie Porter

FOCUS

Other

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**GROUND FLOOR HISTORY**

<b>Loans Funded</b>	<b>Loans Repaid</b>
1	0

**On Time Repayment**

0.0%
------

**HISTORICAL AVERAGES**

Reporting period: three years ending 2022

<b>Completed Projects Per Year</b>	<b>Average Project Revenue</b>
1	\$370K
<b>Average Project Time</b>	<b>Average Total Project Costs</b>
12 months	\$270K

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The company is not subject to the requirements of any of the valuation policies, procedures, and methods prescribed by the Securities and Exchange Commission. The data contained herein is unaudited. We do not have an audit firm or a financial advisor.

PS-2012



**PROJECT SUMMARY** | 853 BARKLEY SQUARE, ST. LOUIS, MO 63130



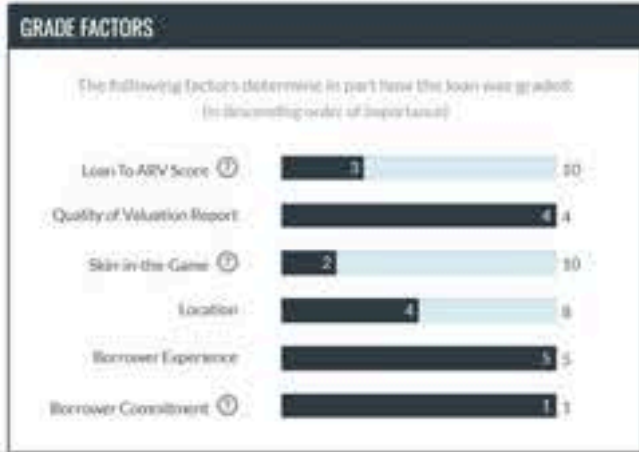
Rate	Projected Term	Loan To ARV	Loan Amount	Investors
12%	15 months	70.0%	\$290,630	0

Purpose: Purchase & Renovation | Loan Position: First Lien | Total Loan Amount: \$290,630 | Repayment Terms: Balloon payment - principal and interest returned on repayment / due at maturity.

**BORROWER**  
 Homefirst Investment Inc.  
 Dwight Brown - principal

[INVEST NOW](#)

[Click here to view the LRO Agreement](#)



**VALUATION REPORTS**

As Complete (ARV): \$415,000


[Certified Independent Appraisal](#)

Broker's Price Opinion

Borrower Provided Appraisal

Borrower Provided Comp

**PROPERTY DESCRIPTION**



Address: 853 BARKLEY SQUARE, ST. LOUIS, MO 63130

The Borrower intends to use the loan proceeds to purchase and renovate the property. Upon completion, the Borrower intends to sell the property to repay the Groundfloor loan.

[INVEST NOW](#)

[Click here to view the LRO Agreement](#)







MISCELLANEOUS

PROJECT SPECIFIC RISK FACTORS

- The Borrower was advanced the money it needed to purchase this property on May 23, 2023 by Groundfloor Finance Inc. ("Groundfloor," "we," "us," or "our") or a wholly-owned subsidiary of Groundfloor. The Borrower is now in possession of the property. If this offering is fully subscribed, Groundfloor will continue to administer and service the loan as further described in the Offering Circular.
- The renovation of the property may be extensive, and therefore subject to delays and other unexpected issues.
- The renovation will require permitting, and permits may not be obtained on time or may be denied.
- The Borrower's 2022 revenue was derived from rental properties because the Borrower's primary focus in 2022 was buy and hold. The Number of Completed Projects reflects the number of rental units owned. The Gross Margin reflects the earnings after the expenses of the rental business, such as mortgage interest, property taxes, and maintenance, have been deducted from gross revenue.
- Please consult the [Offering Circular](#) for further discussion of general risk factors.

CLOSING CONDITIONS

- Loan is conditioned upon a clean title search and valid title insurance at the time of close.

DEVELOPER FEES

- GROUND FLOOR generally charges borrowers between 2% and 6% of the principal amount of the loan for our services.
- GROUND FLOOR does not take a 'spread' on any part of the interest payments.
- Developers may capitalize the cost of closing into the principal amount of their request. These closing costs typically range from \$500 to \$1500.
- Unless otherwise limited by applicable law, GROUND FLOOR will charge a penalty of 2% for any extension made to the borrower. See GROUND FLOOR 'Fees and Expenses' in the [Offering Circular](#).

SEC FILING INFORMATION

- The series of LROs corresponding to this Project are offered pursuant to Post-Qualification Amendment No. 3 to the Offering Circular dated October 4, 2022 (each, as amended and supplemented from time to time), including the documents incorporated by reference therein. You may access and review these documents on the Internal Filings Directory located on our Platform.

BORROWER SUMMARY

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HOMEFIRST INVESTMENT INC.

DATE OF FORMATION

06/26/2008

FINANCIAL DATA

Reporting date: 06/30/2023

Value of Properties	Total Debt
\$120K	\$0
Unsold Inventory	Aged Inventory
0	0

PROJECTS / REVENUE

Reporting period: 2022

Completed Projects	Revenue
1	\$12K
Gross Margin %	
83.3%	

**PRINCIPAL**  
Dwight Brown

FOCUS

Fix & Flip

GROUND FLOOR HISTORY

Loans Funded	Loans Repaid
--------------	--------------

HISTORICAL AVERAGES

Based on 100-200+ loans across all of 2022

Completed Projects Per Year	Average Project Revenue
-----------------------------	-------------------------


1	0	5	\$250K
On Time Repayment ⓘ		Average Project Time ⓘ	Average Total Project Costs ⓘ
0.0%		5 months	\$170K

THE COMPANY'S FINANCIAL INFORMATION IS THE PREPARATION OF ANY OF THE WILL BE SUBJECT TO THE REVIEW OF THE SECURITIES AND EXCHANGE COMMISSION. THE DATA CONTAINED HEREIN IS UNAUDITED. WE DO NOT HAVE AN AUDIT OF THE DATA AND THEREFORE CANNOT GUARANTEE THE ACCURACY OF THE DATA.

PS-2013



**PROJECT SUMMARY** | 1100 MELROSE AVE S, ST. PETERSBURG, FL 33705



Rate	Projected Term	Loan To ARV	Loan Amount	Investors
12%	15 months	69.5%	\$292,050	0

**BORROWER**  
**VICTORY ELITE LLC**  
 Viktor Jiracek - principal

Purpose	Loan Position	Total Loan Amount	Repayment Terms
Purchase & Renovation	First Lien	\$292,050	Balloon payment - principal and interest returned on repayment / due at maturity.

[INVEST NOW](#)  
[Click here to view the LRO Agreement](#)

**FINANCIAL OVERVIEW**

After Repair Value (ARV)  $\$420,000$

Total Project Costs  $\$329,590$

Groundfloor  $\$292,050$

First Lien Loan  $\$292,050$

Skim-in-the-Game  $\$37,500$

Cushion  $\$40,000$

0%

Purchase Price  $\$250,000$  | Loan To ARV  $69.5\%$

Purchase Date  $05/23/2023$  | Loan To Total Project Cost  $88.6\%$

**GRADE FACTORS**

The following factors determine in part how the loan was graded:  
 (in descending order of importance)

Loan To ARV Score	4	10
Quality of Valuation Report	4	4
Skim-in-the-Game	2	10
Location	4	8
Borrower Experience	3	5
Borrower Commitment	1	1

**VALUATION REPORTS**

As Complete (ARV)  $\$420,000$

[Certified Independent Appraisal](#)


[Broker's Price Opinion](#)

[Borrower Provided Appraisal](#)

[Borrower Provided Comp](#)

**PROPERTY DESCRIPTION**

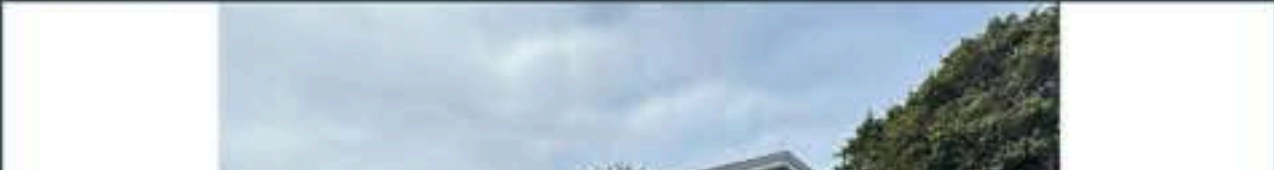
Address: 1100 MELROSE AVE S, ST. PETERSBURG, FL 33705



The Borrower intends to use the loan proceeds to purchase and renovate the property. Upon completion, the Borrower intends to sell the property to repay the Groundfloor loan.

[INVEST NOW](#)  
[Click here to view the LRO Agreement](#)

**PROPERTY PHOTOS**





MISCELLANEOUS

PROJECT SPECIFIC RISK FACTORS

- The Borrower was advised the money it needed to purchase this property on May 23, 2023 by Groundfloor Finance Inc. ("Groundfloor," "we," "us," or "our") or a wholly-owned subsidiary of Groundfloor. The Borrower is now in possession of the property. If this offering is fully subscribed, Groundfloor will continue to administer and service the loan as further described in the Offering Circular.
- The renovation of the property may be extensive, and therefore subject to delays and other unexpected issues.
- The renovation will require permitting, and permits may not be obtained on time or may be denied.
- Please consult the [Offering Circular](#) for further discussion of general risk factors.

CLOSING CONDITIONS

- Loan is conditioned upon a clean title search and valid title insurance at the time of close.

DEVELOPER FEES

- GROUNDLOOR generally charges borrowers between 2% and 6% of the principal amount of the loan for our services.
- GROUNDLOOR does not take a 'spread' on any part of the interest payments.
- Developers may capitalize the cost of closing into the principal amount of their request. These closing costs typically range from \$500 to \$1500.
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SEC FILING INFORMATION

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BORROWER SUMMARY

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VIKTORY FLIPS LLC

DATE OF FORMATION ⓘ

03/15/2020

FINANCIAL DATA

Borrowing period: 06/19/23 -

Value of Properties ⓘ

\$1.5M

Total Debt ⓘ

\$440K

Unsold Inventory ⓘ

5

Aged Inventory ⓘ

0

PROJECTS / REVENUE

Borrowing period: 06/2023

Completed Projects ⓘ

3

Revenue ⓘ

\$1M

Gross Margin % ⓘ

30.0%

**PRINCIPAL**  
Viktor Bracek

FOCUS

Fix & Flip

GROUNDLOOR HISTORY ⓘ

Loans Funded ⓘ

2

On Time ⓘ

Loans Repaid ⓘ

0

Completed Projects Per Year ⓘ

9

Average Project

Average Project Revenue ⓘ

\$201.3K

Average Total


Repayment ⓘ	Time ⓘ	Project Costs ⓘ
0.0%	2 months	\$151.1K

THE COMPANY'S FINANCIAL STATEMENTS ARE PREPARED IN ACCORDANCE WITH GAAP AND DO NOT TAKE INTO ACCOUNT ANY TAX EFFECTS. WHILE WE BELIEVE THE DATA CONTAINED HEREIN IS ACCURATE, WE DO NOT GUARANTEE THE ACCURACY OF THE DATA.

PS-2014



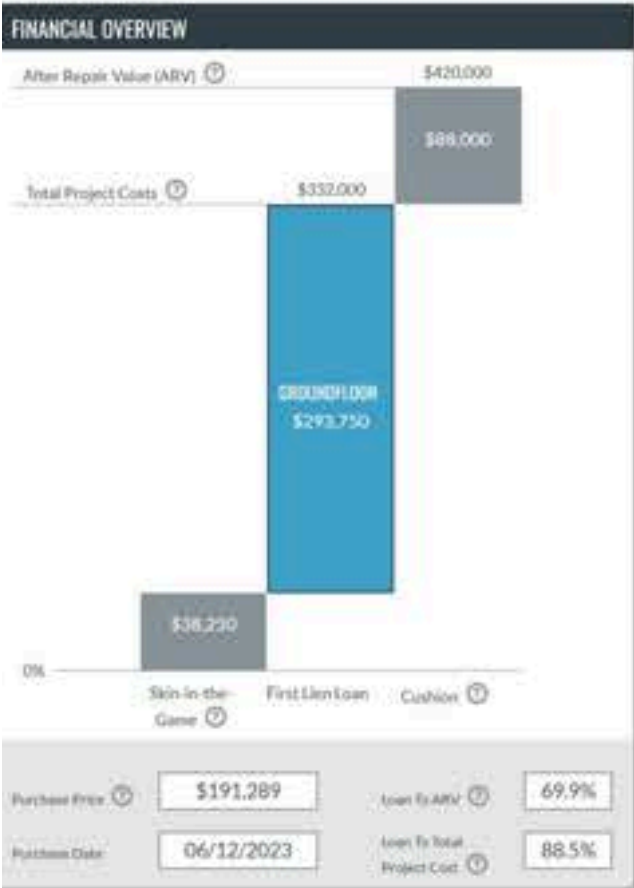
**PROJECT SUMMARY** | 1005 RHODES AVE, SECANE, PA 19018



Rate	Financed Term	Loan To ARV	Loan Amount	Investors
12%	15 months	69.9%	\$293,750	0
Purpose	Loan Position	Total Loan Amount	Repayment Terms	
Purchase & Renovation	First Lien	\$293,750	Balloon payment - principal and interest returned on repayment / due at maturity.	

**BORROWER**  
 Community Homes Philadelphia LLC  
 Walter Logan - principal

[INVEST NOW](#)  
[Click here to view the LRO Agreement](#)



**VALUATION REPORTS**

As Complete (ARV): \$420,000

- [Certified Independent Appraisal](#)
- [Broker's Price Opinion](#)
- [Borrower Provided Appraisal](#)
- [Borrower Provided Comp](#)

**PROPERTY DESCRIPTION**



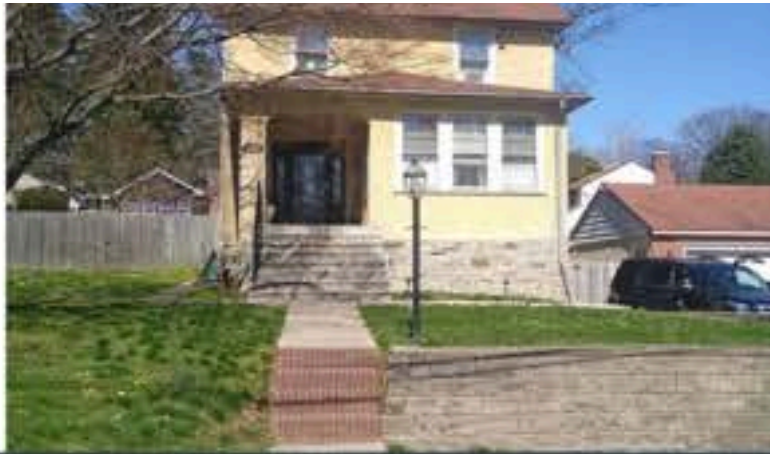
Address: 1005 RHODES AVE, SECANE, PA 19018

The Borrower intends to use the loan proceeds to purchase and renovate the property. Upon completion, the Borrower intends to sell the property to repay the Groundfloor loan.

[INVEST NOW](#)  
[Click here to view the LRO Agreement](#)







MISCELLANEOUS

PROJECT SPECIFIC RISK FACTORS:

- The Borrower was advanced the money it needed to purchase this property on June 12, 2023 by Groundfloor Finance Inc. ("Groundfloor," "we," "us," or "our") or a wholly-owned subsidiary of Groundfloor. The Borrower is now in possession of the property. If this offering is fully subscribed, Groundfloor will continue to administer and service the loan as further described in the Offering Circular.
- The renovation of the property may be extensive, and therefore subject to delays and other unexpected issues.
- The renovation will require permitting, and permits may not be obtained on time or may be denied.
- The Borrower has not completed or sold any projects in the past year. As such, the Borrower's average revenue, costs, and margins cannot be calculated.
- Please consult the [Offering Circular](#) for further discussion of general risk factors.

CLOSING CONDITIONS:

- Loan is conditioned upon a clean title search and valid title insurance at the time of close.

DEVELOPER FEES:

- GROUNDLOOR generally charges borrowers between 2% and 6% of the principal amount of the loan for our services.
- GROUNDLOOR does not take a 'spread' on any part of the interest payments.
- Developers may capitalize the cost of closing into the principal amount of their request. These closing costs typically range from \$500 to \$1500.
- Unless otherwise limited by applicable law, GROUNDLOOR will charge a penalty of 2% for any extension made to the borrower. See GROUNDLOOR 'Fees and Expenses' in the [Offering Circular](#).

SEC FILING INFORMATION:

- The series of LROs corresponding to this Project are offered pursuant to Post-Qualification Amendment No. 3 to the Offering Circular dated October 4, 2022 (each, as amended and supplemented from time to time), including the documents incorporated by reference therein. You may access and review these documents on the Internal Filings Directory located on our Platform.

BORROWER SUMMARY

UNLESS NOTED WITH A \*, INFORMATION BELOW IS SUPPLIED BY THE BORROWER AND IS NOT VERIFIED. BORROWERS REPRESENT AND WARRANT THAT INFORMATION SUPPLIED IS ACCURATE.

COMMUNITY HOMES PHILADELPHIA, LLC

DATE OF FORMATION \*

30/09/2015

FINANCIAL DATA

Revised 09/06/2023

Value of Properties ⓘ

\$0

Total Debt ⓘ

\$0

Unsold Inventory ⓘ

0

Aged Inventory ⓘ

0

PROJECTS / REVENUE

Revised 09/06/2023

Completed Projects ⓘ

0

Revenue ⓘ

\$0

Gross Margin % ⓘ

0.0%

PRINCIPAL  
Walter Logan

FOCUS

Flr & Flrs

GROUNDLOOR HISTORY

Loans Funded ⓘ

0

Loans Repaid ⓘ

0

HISTORICAL AVERAGES

Revised 09/06/2023 | Base Case - 06/15/2022

Completed Projects Per Year ⓘ

0

Average Project Revenue ⓘ

\$0


1	U	1	3,304.2K
On Time Repayment ⓘ		Average Project Time ⓘ	Average Total Project Costs ⓘ
0.0%		21 months	\$248.5K

THE COMPANY'S SUCCESS DEPENDS IN THE FUTURE ON THE ACCURACY OF THE VALUATION AND OTHER FINANCIAL INFORMATION PROVIDED BY THE COMPANY, WHICH WE BELIEVE IS BASED ON THE ASSUMPTIONS AND ESTIMATES OF MANAGEMENT. WE DO NOT HAVE AN INDEPENDENT AUDIT FOR A FIDUCIARY POSITION.

PS-2015



**PROJECT SUMMARY** | 1434 FAIRBANKS ST SW, ATLANTA, GA 30310



Rate	Financed Term	Loan To ARV	Loan Amount	Investors
14%	15 months	65.0%	\$295,770	0

Purpose	Loan Position	Total Loan Amount	Repayment Terms
Refinance - Rehab	First Lien	\$295,770	Balloon payment - principal and interest returned on repayment / due at maturity.

**BORROWER**  
 Lee Che Joo  
 Michael Guice - principal

[INVEST NOW](#)

[Click here to view the LRO Agreement](#)

**FINANCIAL OVERVIEW**

After Repair Value (ARV) ⓘ \$455,000

Total Project Costs ⓘ \$395,300

Groundfloor \$295,770

Skin-in-the-Game \$99,550

Customer ⓘ

First Lien Loan

0%

Purchase Price ⓘ \$260,000      Loan To ARV ⓘ 65.0%

Purchase Date ⓘ 09/23/2022      Loan To Total Project Cost ⓘ 74.8%

**GRADE FACTORS**

The following factors determine in part how the loan was graded (in increments of one of equal loan)

Loan To ARV Score ⓘ	4	10
Quality of Valuation Report	4	4
Skin-in-the-Game ⓘ	4	10
Location	4	8
Borrower Experience	1	5
Borrower Commitment ⓘ	1	1

**VALUATION REPORTS**

As Complete (ARV) \$455,000


[Certified Independent Appraisal](#)

Broker's Price Opinion

Borrower Provided Appraisal

Borrower Provided Comps

**PROPERTY DESCRIPTION**



Address: 1434 FAIRBANKS ST SW, ATLANTA, GA 30310

The Borrower intends to use the loan proceeds to renovate the property. Upon completion, the Borrower intends to sell the property to repay the Groundfloor loan.

[INVEST NOW](#)

[Click here to view the LRO Agreement](#)

**PROPERTY PHOTOS**





MISCELLANEOUS

PROJECT SPECIFIC RISK FACTORS

- The Borrower was advanced the money it needed to begin renovation of this property on May 30, 2023 by Groundfloor Finance Inc. ("Groundfloor," "we," "us," or "our") or a wholly-owned subsidiary of Groundfloor. The Borrower has now begun renovation of the property. If this offering is fully subscribed, Groundfloor will continue to administer and service the loan as further described in the Offering Circular.
- The renovation of the property may be extensive, and therefore subject to delays and other unexpected issues.
- The renovation will require permitting, and permits may not be obtained on time or may be denied.
- The Borrower is using \$0 of the loan proceeds to pay off an existing loan that was used to acquire the property. Groundfloor will assume the first lien position. The rest of the loan proceeds will be put towards the renovation of the property, much like an acquisition and renovation loan.
- The Borrower has not completed or sold any projects in the past year. As such, the Borrower's average revenue, costs, and margins cannot be calculated.
- The Principal has not yet completed or sold any projects. As such, the Principal's average revenue, costs, and margins cannot be calculated.
- Please consult the [Offering Circular](#) for further discussion of general risk factors.

CLOSING CONDITIONS

- Loan is conditioned upon a clean title search and valid title insurance at the time of close.

DEVELOPER FEES

- GROUND FLOOR generally charges borrowers between 2% and 6% of the principal amount of the loan for our services.
- GROUND FLOOR does not take a "spread" on any part of the interest payments.
- Developers may capitalize the cost of closing into the principal amount of their request. These closing costs typically range from \$500 to \$1500.
- Unless otherwise limited by applicable law, GROUND FLOOR will charge a penalty of 2% for any extension made to the borrower. See GROUND FLOOR Fees and Expenses in the [Offering Circular](#).

SEC FILING INFORMATION

- The series of LRGs corresponding to this Project are offered pursuant to Post Qualification Amendment No. 3 to the Offering Circular dated October 4, 2022 (each, as amended and supplemented from time to time), including the documents incorporated by reference therein. You may access and review these documents on the Internal Filings Directory located on our Platform.

BORROWER SUMMARY

UNLESS NOTED WITH A Ⓢ, INFORMATION BELOW IS SUPPLIED BY THE BORROWER AND IS NOT VERIFIED. BORROWERS REPRESENT AND WARRANT THAT INFORMATION SUPPLIED IS ACCURATE.

LUE CHE, INC

DATE OF FORMATION Ⓢ

09/16/2023

FINANCIAL DATA

Reporting period: 06/30/23

Value of Properties Ⓢ Total Debt Ⓢ

\$0 \$0

Unsold Inventory Ⓢ Acqd Inventory Ⓢ

0 0

PROJECTS / REVENUE

Reporting period: 2023

Completed Projects Ⓢ Revenue Ⓢ

0 \$0

Gross Margin % Ⓢ

0.0%



FOCUS

GROUND FLOOR HISTORY Ⓢ

HISTORICAL AVERAGES

Reporting period: Three years ending 2023


Fix & File	Loans Financed <input type="button" value="⊕"/>	Loans Repaid <input type="button" value="⊕"/>	Completed Projects Per Year <input type="button" value="⊕"/>	Average Project Revenue <input type="button" value="⊕"/>
	1	0	0	\$0
	On Time Repayment <input type="button" value="⊕"/>		Average Project Time <input type="button" value="⊕"/>	Average Total Project Costs <input type="button" value="⊕"/>
	0.0%		0 months	\$0

THE COMPANY HAS NOT BEEN RATED BY THE STANDARD & POOR'S RATING AGENCY. THE COMPANY HAS NOT BEEN RATED BY THE STANDARD & POOR'S RATING AGENCY. THE COMPANY HAS NOT BEEN RATED BY THE STANDARD & POOR'S RATING AGENCY. THE COMPANY HAS NOT BEEN RATED BY THE STANDARD & POOR'S RATING AGENCY.

PS-2016



**PROJECT SUMMARY** | 1026 W BERESFORD RD #2, DELAND, FL 32720



Rate	Projected Term	Loan To ARV	Loan Amount	Investors
12.5%	21 months	69.8%	\$296,600	0

**BORROWER**  
 Sunset Grace Services Inc.  
 Gregory Smith - principal

Purpose	Loan Position	Total Loan Amount	Repayment Terms
Purchase & Renovation	First Lien	\$296,600	Balloon payment - principal and interest returned on repayment / due at maturity.

[INVEST NOW](#)  
[Click here to view the LRO Agreement](#)

**FINANCIAL OVERVIEW**



Category	Value
After Repair Value (ARV)	\$850,000
Total Project Costs	\$677,700
Ground Floor	\$593,700
Skin-in-the-Game	\$84,500

OS: Skin-in-the-Game, First Lien Loan, Cushion

Purchase Price	\$330,000	Loan To ARV	69.8%
Purchase Date	05/17/2023	Loan To Total Project Cost	87.5%

**GRADE FACTORS**

The following factors determine in part how the loan was graded (in descending order of importance)

Loan To ARV Score	4	10
Quality of Valuation Report	4	4
Skin-in-the-Game	2	10
Location	4	8
Borrower Experience	3	5
Borrower Commitment	1	1

**VALUATION REPORTS**

As Complete (ARV)	\$850,000
Certified Independent Appraisal	
Broker's Price Opinion	
Borrower Provided Appraisal	
Borrower Provided Comps	

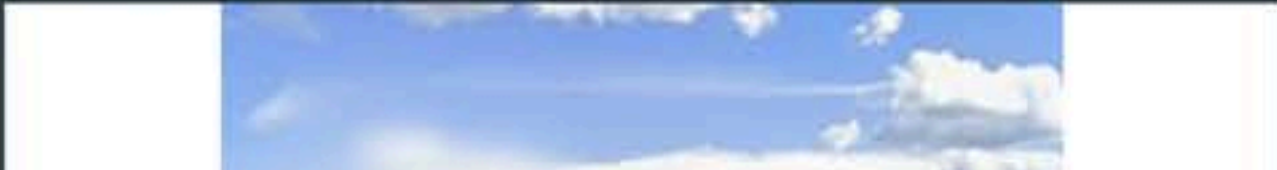
**PROPERTY DESCRIPTION**

Address: 1026 W BERESFORD RD, DELAND, FL 32720

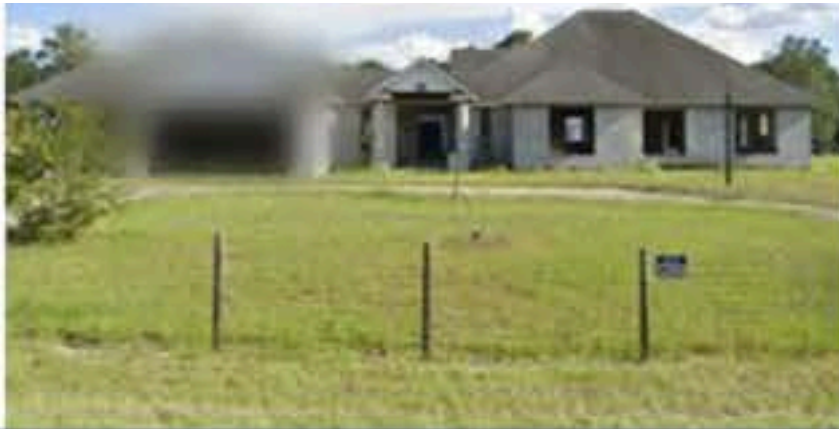
The Borrower intends to use the loan proceeds to purchase and renovate the property. Upon completion, the Borrower intends to sell the property to repay the Groundfloor loan.

[INVEST NOW](#)  
[Click here to view the LRO Agreement](#)

**PROPERTY PHOTOS**







MISCELLANEOUS

PROJECT SPECIFIC RISK FACTORS

- The Borrower was advanced the money it needed to purchase this property on May 17, 2023 by Groundfloor Finance Inc. ("Groundfloor," "we," "us," or "our") or a wholly-owned subsidiary of Groundfloor. The Borrower is now in possession of the property. If this offering is fully subscribed, Groundfloor will continue to administer and service the loan as further described in the Offering Circular.
- The renovation of the property may be extensive, and therefore subject to delays and other unexpected issues.
- The renovation will require permitting, and permits may not be obtained on time or may be denied.
- This LRO represents the second draw for the loan and is secured by an individual note.
- There will be two LROs on this project, each representing subsequent draws. The second series of LROs will be for \$296,600. The Financial Overview box represents the aggregate amount of all LROs to be secured by this property, giving a complete financial picture of the project.
- The event of default on one Groundfloor note secured by this property will trigger default on all Groundfloor notes secured by this property. All LRO holders investing in LROs corresponding to notes secured by this property share the same priority in any recovery and recovered proceeds will be distributed on a pro-rata basis.
- The Borrower's 2022 revenue was derived from rental properties because the Borrower's primary focus in 2022 was buy and hold. The Number of Completed Projects reflects the number of rental units owned. The Gross Margin reflects the earnings after the expenses of the rental business, such as mortgage interest, property taxes, and maintenance, have been deducted from gross revenue.
- Please consult the [Offering Circular](#) for further discussion of general risk factors.

CLOSING CONDITIONS

- Loan is conditioned upon a clean title search and valid title insurance at the time of close.

DEVELOPER FEES

- GROUND FLOOR generally charges borrowers between 2% and 6% of the principal amount of the loan for our services.
- GROUND FLOOR does not take a "spread" on any part of the interest payments.
- Developers may capitalize the cost of closing into the principal amount of their request. These closing costs typically range from \$500 to \$1500.
- Unless otherwise limited by applicable law, GROUND FLOOR will charge a penalty of 2% for any extension made to the borrower. See GROUND FLOOR "Fees and Expenses" in the [Offering Circular](#).

SEC FILING INFORMATION

- The series of LROs corresponding to this Project are offered pursuant to Post Qualification Amendment No. 3 to the Offering Circular dated October 4, 2022 (each, as amended and supplemented from time to time), including the documents incorporated by reference therein. You may access and review these documents on the Internal Filings Directory located on our Platform.

BORROWER SUMMARY

UNLESS NOTED WITH A \* | INFORMATION BELOW IS SUPPLIED BY THE BORROWER AND IS NOT VERIFIED. BORROWERS REPRESENT AND WARRANT THAT INFORMATION SUPPLIED IS ACCURATE.

SAVING GRACE SERVICES INC.

DATE OF FORMATION \*

03/22/2016

FINANCIAL DATA

Based on Form 1099-INT

Value of Properties	Total Debt
\$625K	\$269.5K
Unsold Inventory	Aged Inventory
1	0

PROJECTS / REVENUE

Reporting period 2022

Completed Projects	Revenue
1	\$54K
Gross Margin %	
33.0%	

**PRINCIPAL**  
Gregory Smith

FOCUS

Fix & Flip

**GROUND FLOOR HISTORY**

Loans Funded	Loans Repaid
1	0
On Time Repayment	
0.0%	

**HISTORICAL AVERAGES**


Completed Projects Per Year	Average Project Revenue
1	\$54K
Average Project Time	Average Total Project Costs
6 months	\$32K

THE COMPANY HAS PREPARED THIS INFORMATION FOR THE PREPARATION OF ANY OF THE SECURITIES COVERED BY ANY OTHER FINANCIAL STATEMENTS PROVIDED BY THE BORROWER, WHICH WILL BE IN THE DATA CONTAINED THEREIN. WE DO NOT GUARANTEE THE ACCURACY OF THE INFORMATION.

PS-2017



**PROJECT SUMMARY** | 1026 W BERESFORD RD #1, DELAND, FL 32720



Rate	Projected Term	Loan To ARV	Loan Amount	Investors
12.5%	21 months	69.8%	\$296,600	0

**BORROWER**  
 Sacred Grace Services Inc.  
 Gregory Smith - principal

Purpose	Loan Position	Total Loan Amount	Repayment Terms
Purchase & Renovation	First Lien	\$296,600	Balloon payment - principal and interest returned on repayment / due at maturity.

[INVEST NOW](#)  
[Click here to view the LRO Agreement](#)

**FINANCIAL OVERVIEW**

After Repair Value (ARV)  $\$850,000$

Total Project Costs  $\$677,700$

Groundfloor  $\$593,200$

Stkn in the Game  $\$54,500$

First Lien Loan

Cashion

Purchase Price  $\$330,000$  | Loan To ARV  $69.8\%$

Purchase Date  $05/17/2023$  | Loan To Total Project Cost  $87.5\%$

**GRADE FACTORS**

The following factors determine in part how the loan was graded (in descending order of importance)

Loan To ARV Score	4	10
Quality of Valuation Report	4	4
Stkn in the Game	2	10
Location	4	8
Borrower Experience	3	5
Borrower Commitment	1	1

**VALUATION REPORTS**

As Complete (ARV)  $\$850,000$

[Certified Independent Appraisal](#)

[Broker's Price Opinion](#)

[Borrower Provided Appraisal](#)

[Borrower Provided Comp](#)

**PROPERTY DESCRIPTION**


WEST ACRES | Address: 1026 W BERESFORD RD, DELAND, FL 32720



The Borrower intends to use the loan proceeds to purchase and renovate the property. Upon completion, the Borrower intends to sell the property to repay the Groundfloor loan.

[INVEST NOW](#)  
[Click here to view the LRO Agreement](#)

**PROPERTY PHOTOS**





MISCELLANEOUS

PROJECT SPECIFIC RISK FACTORS

- The Borrower was advanced the money it needed to purchase this property on May 17, 2023 by Groundfloor Finance Inc. ("Groundfloor," "we," "us," or "our") or a wholly-owned subsidiary of Groundfloor. The Borrower is now in possession of the property. If this offering is fully subscribed, Groundfloor will continue to administer and service the loan as further described in the Offering Circular.
- The renovation of the property may be extensive, and therefore subject to delays and other unexpected issues.
- The renovation will require permitting, and permits may not be obtained on time or may be denied.
- This LRO represents the first draw for the loan and is secured by an individual note.
- There will be two LROs on this project, each representing subsequent draws. The second series of LROs will be for \$296,600. The Financial Overview box represents the aggregate amount of all LROs to be secured by this property, giving a complete financial picture of the project.
- The event of default on one Groundfloor note secured by this property will trigger default on all Groundfloor notes secured by this property. All LRO holders investing in LROs corresponding to notes secured by this property share the same priority in any recovery and recovered proceeds will be distributed on a pro-rata basis.
- The Borrower's 2022 revenue was derived from rental properties because the Borrower's primary focus in 2022 was buy and hold. The Number of Completed Projects reflects the number of rental units owned. The Gross Margin reflects the earnings after the expenses of the rental business, such as mortgage interest, property taxes, and maintenance, have been deducted from gross revenue.
- Please consult the [Offering Circular](#) for further discussion of general risk factors.

CLOSING CONDITIONS

- Loan is conditioned upon a clean title search and valid title insurance at the time of close.

DEVELOPER FEES

- GROUND FLOOR generally charges borrowers between 2% and 6% of the principal amount of the loan for our services.
- GROUND FLOOR does not take a 'spread' on any part of the interest payments.
- Developers may capitalize the cost of closing into the principal amount of their request. These closing costs typically range from \$500 to \$1500.
- Unless otherwise limited by applicable law, GROUND FLOOR will charge a penalty of 2% for any extension made to the borrower. See GROUND FLOOR Fees and Expenses in the [Offering Circular](#).

SEC FILING INFORMATION

- The series of LROs corresponding to this Project are offered pursuant to Post Qualification Amendment No. 3 to the Offering Circular dated October 4, 2022 (each, as amended and supplemented from time to time), including the documents incorporated by reference therein. You may access and review these documents on the [Internal Filings Directory](#) located on our Platform.

BORROWER SUMMARY

UNLESS NOTED WITH A \* , INFORMATION BELOW IS SUPPLIED BY THE BORROWER AND IS NOT VERIFIED. BORROWERS REPRESENT AND WARRANT THAT INFORMATION SUPPLIED IS ACCURATE.

SAVING GRACE SERVICES INC.

DATE OF FORMATION \*

01/22/2016

FINANCIAL DATA

Reporting date: 06/30/2023

Value of Properties	Total Debt
\$625K	\$269.5K
Unsold Inventory	Aged Inventory
1	0

PROJECTS / REVENUE

Reporting period: 2023

Completed Projects	Revenue
1	\$54K
Gross Margin %	
33.0%	

**PRINCIPAL**  
Gregory Smith

FOCUS

Fix & Flip

**GROUND FLOOR HISTORY**

**HISTORICAL AVERAGES**  
Reporting period: From: from ending: 2022


<b>Loans Funded</b>	<b>Loans Repaid</b>	<b>Completed Projects Per Year</b>	<b>Average Project Revenue</b>
1	0	1	\$54K
<b>On Time Repayment</b>		<b>Average Project Time</b>	<b>Average Total Project Costs</b>
0.0%		6 months	\$32K

THE COMPANY'S FINANCIAL DATA IS THE PREPARATION OF ANY OF THE FINANCIAL STATEMENTS OR ANY OTHER INFORMATION PROVIDED BY THE COMPANY, WILL BE BASED ON THE DATA CONTAINED IN THIS REPORT. WE DO NOT INTEND TO BE RELIED UPON AS A FUNDING DECISION.

PS-2018



**PROJECT SUMMARY** | 21W473 TERRACE DR, MEDINAH, IL 60157



Rate	Proposed Term	Loan To ARV	Loan Amount	Residuals
12%	15 months	70.0%	\$297,490	0

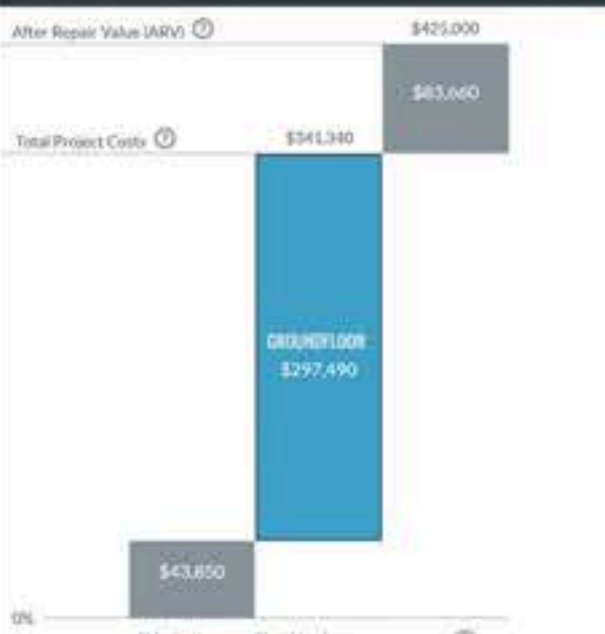
Purpose	Loan Position	Total Loan Amount	Repayment Terms
Purchase & Renovation	First Lien	\$297,490	Balloon payment - principal and interest returned on repayment / due at maturity.

**BORROWER**  
**LAUK ENTERPRISES LLC**  
 Andrew Lauk - principal

[INVEST NOW](#)

[Click here to view the LRD Agreement](#)

**FINANCIAL OVERVIEW**



After Repair Value (ARV)	\$425,000
Total Project Costs	\$341,340
Groundfloor Loan	\$297,490
Win-in-the-Game	\$43,850
Cashion	\$83,660

Purchase Price: **\$245,000** | Loan To ARV: **70.0%**  
 Purchase Date: **06/23/2023** | Loan To Total Project Cost: **87.2%**

**GRADE FACTORS**

The following factors determine in part how the loan was graded:  
 (in descending order of importance)

Loan To ARV Score	4	10
Quality of Valuation Report	4	4
Skills-in-the-Game	2	10
Location	4	8
Borrower Experience	5	5
Borrower Commitment	1	1

**VALUATION REPORTS**

As Complete (ARV): **\$425,000**

- Certified Independent Appraisal
- Broker's Price Opinion
- Borrower Provided Appraisal
- Borrower Provided Comps

**PROPERTY DESCRIPTION**




Address: **21W473 TERRACE DR, MEDINAH, IL 60157**

The Borrower intends to use the loan proceeds to purchase and renovate the property. Upon completion, the Borrower intends to sell the property to repay the Groundfloor loan.

[INVEST NOW](#)

[Click here to view the LRD Agreement](#)

**PROPERTY PHOTOS**







MISCELLANEOUS

PROJECT SPECIFIC RISK FACTORS

- The Borrower was advanced the money it needed to purchase this property on June 23, 2023 by Groundfloor Finance Inc. ("Groundfloor," "we," "us," or "our") or a wholly-owned subsidiary of Groundfloor. The Borrower is now in possession of the property. If this offering is fully subscribed, Groundfloor will continue to administer and service the loan as further described in the Offering Circular.
- The renovation of the property may be extensive, and therefore subject to delays and other unexpected issues.
- The renovation will require permitting, and permits may not be obtained on time or may be denied.
- The borrower has had late repayments, but has repaid all loans in full, with all interest and fees due.
- Please consult the [Offering Circular](#) for further discussion of general risk factors.

CLOSING CONDITIONS

- Loan is conditioned upon a clean title search and valid title insurance at the time of close.

DEVELOPER FEES

- GROUND FLOOR generally charges borrowers between 2% and 6% of the principal amount of the loan for our services.
- GROUND FLOOR does not take a 'spread' on any part of the interest payments.
- Developers may capitalize the cost of closing into the principal amount of their request. These closing costs typically range from \$500 to \$1500.
- Unless otherwise limited by applicable law, GROUND FLOOR will charge a penalty of 2% for any extension made to the borrower. See GROUND FLOOR Fees and Expenses in the [Offering Circular](#).

SEC FILING INFORMATION

- The series of LROs corresponding to this Project are offered pursuant to Post Qualification Amendment No. 3 to the Offering Circular dated October 4, 2022 (each, as amended and supplemented from time to time), including the documents incorporated by reference therein. You may access and review these documents on the Internal Filings Directory located on our Platform.

BORROWER SUMMARY

UNLESS NOTED WITH A \* , INFORMATION BELOW IS SUPPLIED BY THE BORROWER AND IS NOT VERIFIED. BORROWERS REPRESENT AND WARRANT THAT INFORMATION SUPPLIED IS ACCURATE.

LAUK ENTERPRISES LLC

DATE OF FORMATION \*

01/12/2022

FINANCIAL DATA

Reporting Date: 06/30/2023

Value of Properties <sup>ⓘ</sup>

\$0

Total Debt <sup>ⓘ</sup>

\$0

Unsold Inventory <sup>ⓘ</sup>

0

Aged Inventory <sup>ⓘ</sup>

0

PROJECTS / REVENUE

Reporting Period: 2023

Completed Projects <sup>ⓘ</sup>

1

Revenue <sup>ⓘ</sup>

\$425K

Gross Margin % <sup>ⓘ</sup>

18.0%



PRINCIPAL  
Andrew Lauk

FOCUS

Fix & Flip

GROUND FLOOR HISTORY \*

Loans Funded <sup>ⓘ</sup>

4

Loans Repaid <sup>ⓘ</sup>

2

HISTORICAL AVERAGES

Reporting period: Three years ending 2022

Completed Projects Per Year <sup>ⓘ</sup>

1

Average Project Revenue <sup>ⓘ</sup>

\$425K

On Time Repayment ⓘ	Average Project Time ⓘ	Average Total Project Costs ⓘ
50.0%	6 months	\$349.2K

THE COMPANY'S BUSINESS IS SUBJECT TO THE PERFORMANCE OF ANY OF THE FOLLOWING BUSINESS AND OTHER OPERATIONAL ACTIVITIES BY THE BORROWER WHILE WE RECEIVE THE DEBT  
/ CONTRACTS THEREON AND WE DETECT USE OF AN IFRS-BASED FINANCIAL REPORTING DECISION.

PS-2019



**PROJECT SUMMARY** | 265 MAYFIELD RD #2, ALPHARETTA, GA 30009 B



Rate	Projected Term	Loan To ARV	Loan Amount	Investor's
10%	15 months	70.0%	\$297,500	0

**BORROWER**  
 Universal Trade Resources LLC  
 Godofredo Perdomo - principal

Purpose	Loan Position	Total Loan Amount	Repayment Terms
Purchase & Renovation	First Lien	\$297,500	Balloon payment - principal and interest returned on repayment / due at maturity.

[INVEST NOW](#)

[Click here to view the LRO Agreement](#)

**FINANCIAL OVERVIEW**

After Repair Value (ARV) ⓘ \$850,000

Total Project Costs ⓘ \$733,800

**GROUND FLOOR**  
\$595,010

OK

Skin-in-the-Game ⓘ \$120,850

First Lien Loan

Cushion ⓘ

Purchase Price ⓘ \$465,000      Loan To ARV ⓘ 70.0%

Purchase Date 06/01/2023      Loan To Total Project Cost ⓘ 81.1%

**GRADE FACTORS**

The following factors determined in part how the loan was graded:  
(in descending order of importance)

Loan To ARV Score <span>ⓘ</span>	3	10
Quality of Valuation Report	4	4
Skin-in-the-Game <span>ⓘ</span>	3	10
Location	4	8
Borrower Experience	1	5
Borrower Commitment <span>ⓘ</span>	1	1

**VALUATION REPORTS**

As Complete (ARV) ⓘ \$850,000

[Certified Independent Appraisal](#)

[Broker's Price Opinion](#)

[Borrower Provided Appraisal](#)

[Borrower Provided Comps](#)

**PROPERTY DESCRIPTION**




Address: [265 MAYFIELD RD, ALPHARETTA, GA 30009](#)

The Borrower intends to use the loan proceeds to purchase and renovate the property. Upon completion, the Borrower intends to sell the property to repay the Groundfloor loan.

[INVEST NOW](#)

[Click here to view the LRO Agreement](#)

**PROPERTY PHOTOS**





MISCELLANEOUS

PROJECT SPECIFIC RISK FACTORS:

- The Borrower was advanced the money it needed to purchase this property on June 1, 2023 by Groundfloor Finance Inc. ("Groundfloor," "we," "us," or "our") or a wholly-owned subsidiary of Groundfloor. The Borrower is now in possession of the property. If this offering is fully subscribed, Groundfloor will continue to administer and service the loan as further described in the Offering Circular.
- The renovation of the property may be extensive, and therefore subject to delays and other unexpected issues.
- The renovation will require permitting, and permits may not be obtained on time or may be denied.
- This LRO represents the second draw for the loan and is secured by an individual note.
- There will be two LROs on this project, each representing subsequent draws. The second series of LROs will be for \$297,500. The Financial Overview box represents the aggregate amount of all LROs to be secured by this property, giving a complete financial picture of the project.
- The event of default on one Groundfloor note secured by this property will trigger default on all Groundfloor notes secured by this property. All LRO holders investing in LROs corresponding to notes secured by this property share the same priority in any recovery and recovered proceeds will be distributed on a pro-rata basis.
- The Borrower has not completed or sold any projects in the past year. As such, the Borrower's average revenue, costs, and margins cannot be calculated.
- The Principal has not yet completed or sold any projects. As such, the Principal's average revenue, costs, and margins cannot be calculated.
- Please consult the [Offering Circular](#) for further discussion of general risk factors.

CLOSING CONDITIONS:

- Loan is conditioned upon a clean title search and valid title insurance at the time of close.

DEVELOPER FEES:

- GROUND FLOOR generally charges borrowers between 2% and 6% of the principal amount of the loan for our services.
- GROUND FLOOR does not take a 'spread' on any part of the interest payments.
- Developers may capitalize the cost of closing into the principal amount of their request. These closing costs typically range from \$500 to \$1500.
- Unless otherwise limited by applicable law, GROUND FLOOR will charge a penalty of 2% for any extension made to the borrower. See GROUND FLOOR Fees and Expenses in the [Offering Circular](#).

SEC FILING INFORMATION:

- The series of LROs corresponding to this Project are offered pursuant to Post Qualification Amendment No. 3 to the Offering Circular dated October 4, 2022 (each, as amended and supplemented from time to time), including the documents incorporated by reference therein. You may access and review these documents on the Internal Filings Directory located on our Platform.

BORROWER SUMMARY

UNLESS NOTED WITH A \*, INFORMATION BELOW IS SUPPLIED BY THE BORROWER AND IS NOT VERIFIED. BORROWERS REPRESENT AND WARRANT THAT INFORMATION SUPPLIED IS ACCURATE.

UNIVERSAL TRADE RESOURCES LLC

DATE OF FORMATION \*

01/15/2017

FINANCIAL DATA

(Reporting period: 06/30/2023)

Value of Properties ⓘ	Total Debt ⓘ
\$0	\$0
Unsold Inventory ⓘ	Aged Inventory ⓘ
0	0

PROJECTS / REVENUE

(Reporting period: 06/30)

Completed Projects ⓘ	Revenue ⓘ
0	\$0
Gross Margin % ⓘ	
0.0%	

**PRINCIPAL**  
Godofredo Pardo

**FOCUS**  
New Construction

**GROUND FLOOR HISTORY**

**HISTORICAL AVERAGES**  
Reporting period: Three years ending 2022


<b>Loans Funded</b>	<b>Loans Repaid</b>	<b>Completed Projects Per Year</b>	<b>Average Project Revenue</b>
1	0	0	\$0
<b>On Time Repayment</b>		<b>Average Project Time</b>	<b>Average Total Project Costs</b>
0.0%		0 months	\$0

THE COMPANY MAKES NO GUARANTEE IN THE PREPARATION OF ANY OF THE VALUATION INFORMATION ANY OTHER MATERIALS PROVIDED BY THE SOFTWARE WHERE WE BELIEVE THE DATA CONTAINED THEREIN IS ACCURATE, COMPLETE OR AS THE SOLE BASIS FOR A FINANCIAL DECISION.

PS-2020



**PROJECT SUMMARY** | 265 MAYFIELD RD #1, ALPHARETTA, GA 30009



Rate: **10%**

Promoted Term: **15 months**

Loan To ARV: **70.0%**

Loan Amount: **\$297,510**

Investors: **0**

Purpose: **Purchase & Renovation**

Loan Position: **First Lien**

Total Loan Amount: **\$297,510**

Repayment Terms: **Balloon payment - principal and interest returned on repayment / due at maturity.**

**BORROWER**  
 Universal Trade Resources LLC  
 Godofredo Pardo - principal

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**FINANCIAL OVERVIEW**

After Repair Value (ARV) **\$850,000**

Total Project Costs **\$733,860**

Groundfloor **\$595,010**

Other Costs: **\$138,850**

Residual: **\$116,140**

ON: Skin-in-the-Game, First Lien Loan, Cushion

Purchase Price: **\$465,000** | Loan To ARV: **70.0%**

Purchase Date: **06/01/2023** | Loan To Total Project Cost: **81.1%**

**GRADE FACTORS**

The following factors determine in part how the loan was graded (in descending order of importance):

- Loan To ARV Score: **3** / 10
- Quality of Valuation Report: **4** / 4
- Skin-in-the-Game: **3** / 10
- Location: **4** / 8
- Borrower Experience: **1** / 5
- Borrower Commitment: **1** / 1

**VALUATION REPORTS**

As Complete (ARV): **\$850,000**

Certified Independent Appraisal


Broker's Price Opinion

Borrower Provided Appraisal

Borrower Provided Comp

**PROPERTY DESCRIPTION**

Address: **265 MAYFIELD RD, ALPHARETTA, GA 30009**

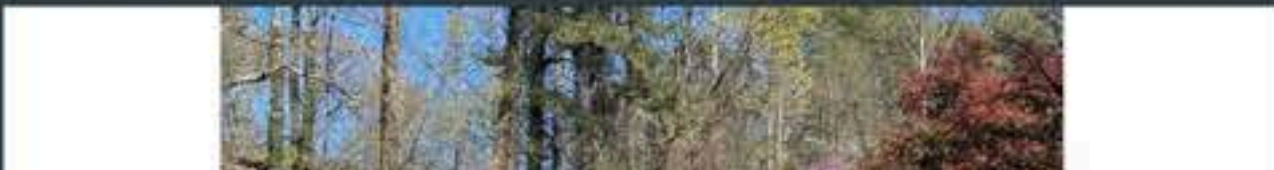


The Borrower intends to use the loan proceeds to purchase and renovate the property. Upon completion, the Borrower intends to sell the property to repay the Groundfloor loan.

[INVEST NOW](#)

[Click here to view the LRO Agreement](#)

**PROPERTY PHOTOS**







MISCELLANEOUS

PROJECT SPECIFIC RISK FACTORS

- The Borrower was advanced the money it needed to purchase this property on June 1, 2023 by Groundfloor Finance Inc. ("Groundfloor," "we," "us," or "our") or a wholly-owned subsidiary of Groundfloor. The Borrower is now in possession of the property. If this offering is fully subscribed, Groundfloor will continue to administer and service the loan as further described in the Offering Circular.
- The renovation of the property may be extensive, and therefore subject to delays and other unexpected issues.
- The renovation will require permitting, and permits may not be obtained on time or may be denied.
- This LRO represents the first draw for the loan and is secured by an individual note.
- There will be two LROs on this project, each representing subsequent draws. The second series of LROs will be for \$297,500. The Financial Overview box represents the aggregate amount of all LROs to be secured by this property, giving a complete financial picture of the project.
- The event of default on one Groundfloor note secured by this property will trigger default on all Groundfloor notes secured by this property. All LRO holders investing in LROs corresponding to notes secured by this property share the same priority in any recovery and recovered proceeds will be distributed on a pro-rata basis.
- The Borrower has not completed or sold any projects in the past year. As such, the Borrower's average revenue, costs, and margins cannot be calculated.
- The Principal has not yet completed or sold any projects. As such, the Principal's average revenue, costs, and margins cannot be calculated.
- Please consult the [Offering Circular](#) for further discussion of general risk factors.

CLOSING CONDITIONS

- Loan is conditioned upon a clean title search and valid title insurance at the time of close.

DEVELOPER FEES

- GROUND FLOOR generally charges borrowers between 2% and 6% of the principal amount of the loan for our services.
- GROUND FLOOR does not take a 'spread' on any part of the interest payments.
- Developers may capitalize the cost of closing into the principal amount of their request. These closing costs typically range from \$500 to \$1500.
- Unless otherwise limited by applicable law, GROUND FLOOR will charge a penalty of 2% for any extension made to the borrower. See GROUND FLOOR 'Fees and Expenses' in the [Offering Circular](#)

SEC FILING INFORMATION

- The series of LROs corresponding to this Project are offered pursuant to Post Qualification Amendment No. 3 to the Offering Circular dated October 4, 2022 (each, as amended and supplemented from time to time), including the documents incorporated by reference therein. You may access and review these documents on the Internal Filings Directory located on our Platform.

BORROWER SUMMARY

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UNIVERSAL TRADE RESOURCES LLC

DATE OF FORMATION \*

01/15/2017

FINANCIAL DATA

Reporting Date: 06/30/23

Value of Properties ⓘ

\$0

Total Debt ⓘ

\$0

Unsold Inventory ⓘ

0

Aged Inventory ⓘ

0

PROJECTS / REVENUE

Reporting Period: 2023

Completed Projects ⓘ

0

Revenue ⓘ

\$0

Gross Margin % ⓘ

0.0%

**PRINCIPAL**  
Godofredo Perdomo

**FOCUS**  
New Construction

**GROUND FLOOR HISTORY**

Loans Funded	Loans Repaid	Completed Projects Per Year	Average Project Revenue
1	0	0	\$0
On Time Repayment	Average Project Time	Average Total Project Costs	
0.0%	0 months	\$0	

**HISTORICAL AVERAGES**  
(Reporting period: three years ending 2023)

THE COMPANY PLACED THESE IN THE PREPARATION OF THE SCHEDULES IN ORDER TO PROVIDE A FAIRER PICTURE OF THE COMPANY'S PERFORMANCE. WHILE WE BELIEVE THE DATA CONTAINED HEREIN IS HELPFUL, WE DO NOT USE IT AS THE SOLE BASIS FOR A FUTURE DECISION.

PS-2021



**PROJECT SUMMARY** | 7595 BIRDIES ROAD, JACKSONVILLE, FL 32256 B



Rate	Projected Term	Loan To ARV	Loan Amount	Investors
10%	12 months	62.3%	\$298,990	0

**BORROWER**  
**ELIEN HOUSE LLC**  
 Hans Brueckner - principal

Purpose: Purchase & Renovation	Loan Position: First Lien	Total Loan Amount: \$298,990	Repayment Terms: Balloon payment - principal and interest returned on repayment / due at maturity.
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[INVEST NOW](#)

[Click here to view the LRO Agreement](#)

**FINANCIAL OVERVIEW**

After Repair Value (ARV) \$480,000

Total Project Costs \$253,966

\$11,756
GROUND FLOOR  
\$298,990
\$126,034

ON Cashier ⓘ

Skin in the Game ⓘ
First Lien Loan
Second Lien Loan

Purchase Price <span style="font-size: 0.8em;">ⓘ</span>	\$284,015	Loan To ARV <span style="font-size: 0.8em;">ⓘ</span>	62.3%
Purchase Date	05/11/2023	Loan To Total Project Cost <span style="font-size: 0.8em;">ⓘ</span>	84.5%

**GRADE FACTORS**

The following factors determine in part how the loan was graded (in descending order of impact):

Loan To ARV Score <span style="font-size: 0.8em;">ⓘ</span>	4 / 10
Quality of Valuation Report	4 / 4
Skin in the Game <span style="font-size: 0.8em;">ⓘ</span>	1 / 10
Location	4 / 8
Borrower Experience	1 / 5
Borrower Commitment <span style="font-size: 0.8em;">ⓘ</span>	1 / 1

**VALUATION REPORTS**

As Complete (ARV) <span style="border: 1px solid #ccc; padding: 5px; font-weight: bold;">\$480,000</span>	<span style="background-color: #0070c0; color: white; padding: 5px; font-weight: bold;">Certified Independent Appraisal</span> <span style="background-color: #ccc; padding: 5px; margin-top: 5px;">Broker's Price Opinion</span> <span style="background-color: #ccc; padding: 5px; margin-top: 5px;">Borrower Provided Appraisal</span> <span style="background-color: #ccc; padding: 5px; margin-top: 5px;">Borrower Provided Comps</span>
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**PROPERTY DESCRIPTION**



Address: **7595 BIRDIES ROAD, JACKSONVILLE, FL 32256**

The Borrower intends to use the loan proceeds to purchase and renovate the property. Upon completion, the Borrower intends to sell the property to repay the Groundfloor loan.

[INVEST NOW](#)

[Click here to view the LRO Agreement](#)

WETA9 Healthcare

Wild Berry Tree Spa

Beltway Country Club

7595 Birdies Rd, Jacksonville, FL 32256

Florida Co

**PROPERTY PHOTOS**





MISCELLANEOUS

PROJECT SPECIFIC RISK FACTORS

- The Borrower was advanced the money it needed to purchase this property on May 11, 2023 by Groundfloor Finance Inc. ("Groundfloor," "we," "us," or "our") or a wholly-owned subsidiary of Groundfloor. The Borrower is now in possession of the property. If this offering is fully subscribed, Groundfloor will continue to administer and service the loan as further described in the Offering Circular.
- The renovation of the property may be extensive, and therefore subject to delays and other unexpected issues.
- The renovation will require permitting, and permits may not be obtained on time or may be denied.
- This LRO represents the first draw for the loan and is secured by an individual note.
- There will be two LROs on this project, each representing subsequent draws. The first series of LROs will be for \$298,990. The last LROs series is subordinate to the first series of LROs and will be for \$33,220. The Financial Overview box represents the aggregate amount of all LROs to be secured by this property, giving a complete financial picture of the project.
- The event of default on one Groundfloor note secured by this property will trigger default on all Groundfloor notes secured by this property. However, LRO holders investing in LROs corresponding to notes secured by this property have different priorities in any recovery. Holders of LRO series 7595 Birdies Road #1 have first priority and any recovery will be distributed on a pro rata basis to these LRO holders first. Holders of LRO Series 7595 Birdies Road #2 have a subordinated priority, and any remaining recovery will be distributed to them if and when LRO holders of the first priority notes are made whole.
- The Borrower has not completed or sold any projects in the past year. As such, the Borrower's average revenue, costs, and margins cannot be calculated.
- The Principal has not yet completed or sold any projects. As such, the Principal's average revenue, costs, and margins cannot be calculated.
- Please consult the [Offering Circular](#) for further discussion of general risk factors.

CLOSING CONDITIONS

- Loan is conditioned upon a clean title search and valid title insurance at the time of close.

DEVELOPER FEES

- GROUND FLOOR generally charges borrowers between 2% and 6% of the principal amount of the loan for our services.
- GROUND FLOOR does not take a 'spread' on any part of the interest payments.
- Developers may capitalize the cost of closing into the principal amount of their request. These closing costs typically range from \$500 to \$1500.
- Unless otherwise limited by applicable law, GROUND FLOOR will charge a penalty of 2% for any extension made to the borrower. See GROUND FLOOR Fees and Expenses in the [Offering Circular](#).

SEC FILING INFORMATION

- The series of LROs corresponding to this Project are offered pursuant to Post Qualification Amendment No. 3 to the Offering Circular dated October 4, 2022 (each, as amended and supplemented from time to time), including the documents incorporated by reference therein. You may access and review these documents on the Internal Filings Directory located on our Platform.

BORROWER SUMMARY

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FLIPN HOUSE LLC

DATE OF FORMATION \*

03/15/2023

FINANCIAL DATA

Reporting Period: US, QOQ3

Value of Properties ⓘ

\$0

Total Debt ⓘ

\$0

Unsold Inventory ⓘ

Aged Inventory ⓘ

PROJECTS / REVENUE

Reporting period: 2023

Completed Projects ⓘ

0

Revenue ⓘ

\$0

Gross Margin % ⓘ

0	0	0.0%
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**PRINCIPAL**  
Hans Brueckner

FOCUS

Fix & Flip

**GROUND FLOOR HISTORY**

Loans Funded	Loans Repaid	Completed Projects Per Year	Average Project Revenue
1	0	0	\$0
On Time Repayment	Average Project Time	Average Total Project Costs	
0.0%	0 months	\$0	

**HISTORICAL AVERAGES**  
Year (Incorporated into year ending 2023)

THE INFORMATION CONTAINED HEREIN IS THE PROPERTY OF ANY OF THE VALUATION GROUPS OR AFFILIATED MANAGED SYSTEMS OF THE COMPANY. ANY USE OF THIS INFORMATION IS STRICTLY PROHIBITED. WE DO NOT WARRANT THE ACCURACY OF THIS INFORMATION.

## MANAGEMENT DISCUSSION AND ANALYSIS

*You should read the following discussion in conjunction with Groundfloor's audited Consolidated Financial Statements and the related notes thereto.*

### Overview

Groundfloor Finance Inc. ("Groundfloor" or "Groundfloor Finance") maintains and operates the Groundfloor Platform for use by us and Groundfloor subsidiaries to provide real estate development investment opportunities to the public. Groundfloor was originally organized as a North Carolina limited liability company under the name of Fomentum Labs LLC on January 28, 2013. Fomentum Labs LLC changed its name to Groundfloor LLC on April 26, 2013, and converted into a North Carolina corporation on July 26, 2013. In connection with this conversion, all equity interests in Groundfloor LLC were converted into shares of our common stock. In August 2014, Groundfloor converted into a Georgia corporation and changed its name to Groundfloor Finance Inc. The audited Consolidated Financial Statements include Groundfloor's wholly-owned subsidiaries Groundfloor Properties GA LLC was created for the purpose of financing real estate in Georgia. Groundfloor Real Estate 1 LLC, Groundfloor Real Estate 2 LLC, Groundfloor Real Estate 3 LLC, and Groundfloor Yield LLC were created for the purpose of financing real estate in any state. Groundfloor Real Estate, LLC and Groundfloor Holdings GA, LLC are currently inactive and management does not have plans to use this entity in the near future.

### Investment in Joint Ventures

In November 2021, the Company entered into a limited liability company agreement with two independent third-parties, to form a joint venture, Groundfloor Jacksonville, LLC ("Jacksonville JV" or "the JV"). The joint venture was formed to scale origination and investor activity in the fix-and-flip/buy-and-hold sector of the Jacksonville, Florida market by increasing the production of existing loan products offered by Groundfloor and its Affiliates and potentially developing new products.

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The Jacksonville JV commenced operations on January 1, 2022. The results of the Jacksonville JV are consolidated within our financial statements, as the JV has been determined to be a Variable Interest Entity (“VIE”), for which Groundfloor is the primary beneficiary.

As of December 31, 2022, Groundfloor has invested \$12,000 in the Jacksonville JV in the form of their initial capital contribution, as well as \$43.6 million of loan financing under the terms of the Jacksonville JV Credit Facility Agreement.

For the twelve months ended December 31, 2022, the Jacksonville JV recorded net income of \$2.6 million and the non-controlling interest in the Jacksonville JV was \$1.6 million. See Note 3, *Variable Interest Entities*, to the accompanying Notes to the Consolidated Financial Statements for additional information.

#### ***Funding Loan Advances***

To date, the Company has entered into the following financial arrangements designed to facilitate Loan advances.

Starting in November 2018 and continuing through December 31, 2022, Groundfloor entered into various GROUND FLOOR Notes, secured promissory notes, with accredited investors. The GROUND FLOOR Notes are used for the purpose of the Company to originate, buy, and service loans for the purpose of building, buying, or rehabilitating single family and multifamily structures, or buying land for commercial purposes. The principal outstanding as of December 31, 2022, was \$65.5 million.

Starting in January 2021 and continuing through December 31, 2022, Groundfloor entered into various Stairs Notes, secured promissory notes, with Investors. Investors in Stairs Notes do not directly invest in Loans held by the Company; rather, the Stairs Notes are general obligations of the Company, and the proceeds thereof are used primarily to continually expand and replenish the portfolio of Loans owned by the Company. The use of the funds generated by the Stairs Notes offering can be adjusted at the discretion of the business as business needs change. The principal outstanding as of December 31, 2022, was \$44.3 million.

#### ***Financial Position and Operating History***

In connection with their audit for the year ended December 31, 2022, our auditors expressed substantial doubt about our ability to continue as a going concern due to our losses and cash outflows from operations. To strengthen our financial position, Groundfloor have continued to raise additional funds through convertible debt and equity offerings.

Groundfloor has a limited operating history and have incurred a net loss since our inception. Our net loss was \$5.3 million for the twelve months ended December 31, 2022. To date, Groundfloor has earned limited revenues from origination and servicing fees charged to borrowers in connection with the loans made by the Company and its wholly-owned subsidiaries GRE 1 and Groundfloor GA corresponding to the LROs and Georgia Notes. Groundfloor has funded our operations primarily with proceeds from our convertible debt and preferred stock issuances, which are described below under “Liquidity and Capital Resources”. Over time, Groundfloor expects that the number of borrowers and lenders, and the volume of loans originated through the Groundfloor Platform, will increase and generate increased revenue from borrower origination and servicing fees.

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The proceeds from the sale of LROs described in our Consolidated Financial Statements will not be used to directly finance our operations. Groundfloor will use the proceeds from sales of LROs exclusively to originate the Loans that correspond to the corresponding series of LROs sold to investors. However, Groundfloor collects origination and servicing fees on Loans Groundfloor is able to make to Developers, which Groundfloor recognizes as revenue. The more Loans Groundfloor is able to fund through the proceeds of our offerings, the more fee revenue Groundfloor will make. With increased fee revenue, our financial condition will improve. However, Groundfloor does not anticipate this increased fee revenue to be able to fully support our operations through the next twelve months.

Groundfloor's operating plan calls for a continuation of the current strategy of raising equity and, in limited circumstances, debt financing to finance its operations until Groundfloor reach profitability and become cash-flow positive, which Groundfloor does not expect to occur before 2023. Groundfloor's operating plan calls for significant investments in website development, security, investor sourcing, loan processing and marketing, and for several rounds of equity financing before Groundfloor reaches profitability.

To date, the company has raised funds for operations through multiple common stock, preferred stock, and convertible note fundraising rounds. In 2022, the company raised approximately \$9.4 million in new operating capital through a combination of common stock and preferred stock offerings during the year. See "Liquidity and Capital Resources" below for additional detail of the Company's capital raises.

#### **Critical Accounting Policies and Estimates**

This discussion and analysis of our financial condition and results of operations are based on our Consolidated Financial Statements, which Groundfloor has prepared in accordance with generally accepted accounting principles. The preparation of these Consolidated Financial Statements requires us to make estimates and assumptions that affect the reported amount of assets and liabilities, disclosure of contingent assets and liabilities and the reported amounts of revenues and expenses. Management bases its estimates on historical experience and on various other factors it believes to be reasonable under the circumstances, the results of which form the basis for making judgments about the carrying values of assets and liabilities. Actual results may differ from these estimates. Our significant accounting policies are more fully described in Note 1 to our audited Consolidated Financial Statements.

#### ***Software and Website Development Costs***

Internal use software and website development costs are capitalized when preliminary development efforts are successfully completed, and it is probable that the project will be completed and the software will be used as intended. Internal use software and website development costs are amortized on a straight-line basis over the project's estimated useful life, generally three years. Capitalized internal use software development costs consist of fees paid to third-party consultants who are directly involved in development efforts. Costs related to preliminary project activities and post implementation activities, including training and maintenance, are expensed as incurred. Costs incurred for upgrades and enhancements that are considered to be probable to result in additional functionality are capitalized. Development costs of our website incurred in the preliminary stages of development are expensed as incurred. Once preliminary development efforts are successfully completed, internal and external costs, if direct and incremental, are capitalized until the software is substantially complete and ready for its intended use.

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**Share Based Compensation**

Groundfloor accounts for share-based compensation using the fair value method of accounting which requires all such compensation to employees and nonemployees, including the grant of employee stock options, restricted stock, and performance-based awards, to be recognized in the income statement based on its fair value at the measurement date (generally the grant date). The expense associated with share-based compensation is recognized on a straight-line basis over the service period of each award.

**Allowance for Current Expected Credit Losses**

For the year ended December 31, 2021, the Company adopted the current expected credit loss (“CECL Standard”) on January 1, 2021. The CECL Standard replaced the incurred loss model under existing guidance with an expected loss model for instruments measured at amortized cost, including loan receivables and off-balance sheet credit exposures not accounted for as insurance (loan commitments, standby letters of credit, financial guarantees, and other similar instruments). The Company now records an allowance for credit losses in accordance with the CECL Standard on the loan portfolio on a collective basis by assets with similar risk characteristics. Where assets cannot be classified with other assets due to dissimilar risk characteristics, the Company assessed these assets on an individual basis. With the adoption of CECL, the definition of impaired loans was removed from accounting guidance.

The CECL Standard requires an entity to consider historical loss experience, current conditions, and a reasonable and supportable forecast of the economic environment. The Company utilizes a loss-rate approach for estimating current expected credit losses. In accordance with the loss-rate method, an adjusted historical loss rate is applied to the amortized cost of an asset or pool of assets at the balance sheet date.

In determining the CECL allowance, we considered various factors including (i) historical loss experience in our portfolio (ii) current performance of the US residential housing market, (iii) future expectations of the US residential housing market, and (iv) future expectations of short-term macroeconomic environment. Management estimates the allowance for credit losses using relevant information, from internal and external sources, relating to past events, current conditions, and reasonable and supportable forecasts. We utilize a reasonable and supportable forecast period of 12 months. The allowance for credit losses is maintained at a level sufficient to provide for expected credit losses over the life of the loan based on evaluating historical credit loss experience and making adjustments to historical loss information applied to the current loan portfolio. Refer to Note 4 of the audited Consolidated Financial Statements for further information regarding the CECL allowance.

The Company made an accounting policy election to exclude “Interest receivable on loans to developers” from the amortized cost basis of loans in determining the CECL allowance, as any uncollected accrued interest receivable is written off in a timely manner. Refer to “Nonaccrual and Past Due Loans” section below for a description of the Company’s policies established to write-off interest.

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Payments to holders of Georgia Notes or LROs, as applicable, depend on the payments received on the corresponding Loans; a reduction or increase of the expected future payments on Loans will decrease or increase the reserve for the associated Georgia Notes or LROs. The allowance calculated for loans is accordingly applied as the reserve for Georgia Notes and LROs. The allowance for expected credit losses on "Loans to developers" is presented separately in the audited Consolidated Balance Sheets as "Allowance for loans to developers", while the allowance for "Limited recourse obligations" is presented separately on the audited Consolidated Balance Sheet as "Allowance for limited recourse obligations".

***Nonaccrual and Past Due Loans***

Accrual of interest on "Loans to developers" and corresponding "Limited recourse obligations" is discontinued when, in management's opinion, the collection of the interest income appears doubtful. "Interest income" and "Interest expense" on the "Loans to developers" and the corresponding "Limited recourse obligations" are discontinued and placed on nonaccrual status at the time the Loan is 90 days delinquent unless the Loan is well secured and in process of collection. A Loan may also be placed on nonaccrual status when, in management's judgment, the collection of the interest income appears doubtful based on the status of the underlying development project, even if the Loan is not yet 90 days delinquent. Loans may be returned to accrual status when all the principal and interest amounts contractually due are brought current and future payments are reasonably assured.

The "Loans to developers" and corresponding "Limited recourse obligations" are charged off to the extent principal or interest is deemed uncollectible. All interest accrued but later charged off for "Loans to developers" and "Limited recourse obligations" is reversed against "Interest income" and the corresponding LROs recorded "Interest expense".

***Provision for Income Taxes***

Groundfloor accounts for income taxes using the asset and liability method. Under this method, deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statement carrying amount of existing assets and liabilities and their respective tax bases and operating loss and tax credit carryforwards. A valuation allowance is recorded to reduce deferred tax assets to the amount that is more likely than not to be realized.

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**Results of Operations***Twelve Months Ended December 31, 2022, and 2021*

	<b>Twelve Months Ended December 31,</b>	
	<b>2022</b>	<b>2021</b>
Non-interest revenue:		
Origination fees	\$ 11,162,166	\$ 4,769,504
Loan servicing revenue	3,200,879	2,887,096
Total non-interest revenue	<u>14,363,045</u>	<u>7,656,600</u>
Net interest income:		
Interest income	28,234,268	15,731,444
Interest expense	(20,804,590)	(12,167,945)
Net interest income	<u>7,429,678</u>	<u>3,563,499</u>
Net revenue	21,792,723	11,220,099
Cost of revenue	(2,040,488)	(1,363,150)
Gross profit	<u>19,752,235</u>	<u>9,856,949</u>
Operating expenses:		
General and administrative	9,181,673	4,417,525
Sales and customer support	4,487,185	3,404,287
Development	4,282,870	1,638,327
Regulatory	674,149	378,911
Marketing and promotions	4,915,342	4,251,831
Total operating expenses	<u>23,541,219</u>	<u>14,090,881</u>
Loss from operations	(3,788,984)	(4,233,932)
Other income (expense):		
Interest expense on corporate debt instruments	(840,684)	(543,942)
Gain on loan extinguishment	829,000	829,100
Total other income	<u>(11,684)</u>	<u>285,158</u>
Net income (loss)	<u>(3,880,668)</u>	<u>(3,948,774)</u>
Less: Net income attributable to non-controlling interest in consolidated VIE	1,570,250	-
Net loss	<u>\$ (5,370,918)</u>	<u>\$ (3,948,774)</u>

*Net Revenue*

Net revenue for the twelve months ended December 31, 2022, and 2021 was \$21.8 million and \$11.2 million, respectively, an increase of \$10.6 million or 94%. The Company facilitated the origination of 1,167 and 1,118 developer loans during the twelve months ended December 31, 2022 and 2021, respectively. Origination fees and loan servicing revenue were earned related to the origination of these developer loans. Origination fees are determined by the term and credit risk of the developer loan and range from 1.0% to 6.0%. The fees are deducted from the loan proceeds at the time of issuance. Loan servicing revenue are fees incurred in servicing the developer's loan. Additionally, Groundfloor incurred net interest income during the loan advance period. The increase in net interest income is due to the increase in the overall portfolio size. Groundfloor expects operating revenue to continue to increase as its loan application and processing volume increases.

*Gross Profit*

Gross profit for the twelve months ended December 31, 2022, and 2021 was \$19.8 million and \$9.9 million, respectively, an increase of \$9.9 million or 100%. The increase in gross profit was due to an increase in origination and servicing revenues, as the Company originated a greater amount of loans in both units and total loan volume relative to the prior year, combined with an increase in net interest income. Cost of revenue consists primarily of payment processing and vendor costs associated with facilitating and servicing loans. Groundfloor expects gross profit to increase as its loan application and processing volume increases.

*General and Administrative Expense*

General and administrative expense for the twelve months ended December 31, 2022, and 2021, were \$9.2 million and \$4.4 million, respectively, an increase of \$4.8 million or 108%. General and administrative expenses consists primarily of employee compensation cost, professional fees, consulting fees and rent expense. The increase was driven primarily by an increase in both employee and non-employee compensation costs and professional fees. Groundfloor expects general and administrative expense will continue to increase due to the planned investment in business infrastructure required to support its growth.

*Sales and Customer Support*

Sales and customer support expense for the twelve months ended December 31, 2022, and 2021, were \$4.5 million and \$3.4 million, respectively, an increase of \$1.1 million or 32%. Sales and customer support expense consists primarily of employee compensation cost and asset management costs. The increase was primarily due to the increase in compensation related to headcount growth experienced in the lending operations, asset management, and sales departments, combined with an increase in asset management servicing costs. Groundfloor expect sales and customer support expense will continue to increase due to the planned investment in customer acquisition and support required to support its growth.

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*Development Expense*

Development expense for the twelve months ended December 31, 2022, and 2021, were \$4.3 million and \$1.6 million, respectively, an increase of \$2.6 million or 161%. Development expense consists primarily of employee compensation cost and the cost of subcontractors who work on the development and maintenance of our website and lending platform. The increase was attributable to an increase in compensation cost as a result of new hiring and compensation adjustments, including additions of key personnel. Groundfloor expects development expense will continue to increase due to the planned investments in our website and lending platform required to support our technology infrastructure as Groundfloor grows.

*Regulatory Expense*

Regulatory expense for the twelve months ended December 31, 2022, and 2021, were \$0.7 million and \$0.4 million, respectively, and increase of \$0.3 million or 78%. Regulatory expense primarily consists of legal fees and compensation cost required to maintain SEC and other regulatory compliance. The increase was primarily attributable to an increase in stock-based compensation expense for regulatory employees. Groundfloor expects regulatory expense may increase due to the additional expense related to qualifying our offerings with the SEC, including our transition to Tier 2 under Regulation A, which will require complying with ongoing reporting requirements with the SEC and certain filing fees with applicable state regulatory authorities.

*Marketing and Promotions Expense*

Marketing and promotions expense for the twelve months ended December 31, 2022, and 2021, were \$4.9 million and \$4.3 million, respectively, an increase of \$0.7 million or 16%. Marketing and promotions expense consists primarily of promotional and advertising expense as well as consulting expense and compensation cost. The increase is primarily attributable to the Company launching an extensive online marketing campaign aimed to increase investor acquisition. The increase in investor marketing spend in the current year was an initiative executed by Management to drive increased investing activity on the Groundfloor platform and to acquire new investors.

*Interest Expense*

Interest expense for the twelve months ended December 31, 2022, and 2021, excluding interest paid on limited recourse obligations, GROUND FLOOR Notes and Yield Notes, was \$0.8 million and \$0.5 million, respectively, an increase of \$0.3 million or 55%. Interest expense related to the 2019 Subordinated Convertible Notes of \$0 and \$0.3 million was recognized during the twelve months ended December 31, 2022, and 2021, respectively. Interest expense related to the 2021 Subordinated Convertibles Notes of \$0.8 million and \$0.2 million was recognized during the twelve months ended December 31, 2022, and 2021, respectively.

*Net Loss*

Net loss for the twelve months ended December 31, 2022, and 2021 was \$5.3 million and \$3.9 million, respectively, an increase in net loss of \$1.3 million or 33%. The increase in the net loss was primarily attributable to an increase in operating costs from \$14.1 million to \$23.5 million, or 67%.

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## Liquidity and Capital Resources

The audited Consolidated Financial Statements included herein have been prepared assuming that Groundfloor will continue as a going concern; however, the conditions discussed below raise substantial doubt about our ability to continue as a going concern. The audited Consolidated Financial Statements do not include any adjustments to reflect the possible future effects on the recoverability and classification of assets or the amounts and classifications of liabilities that may result should Groundfloor be unable to continue as a going concern.

Groundfloor incurred a net loss for the twelve months ended December 31, 2022, and 2021, and has an accumulated deficit as of December 31, 2022, of \$35.6 million. Since our inception, Groundfloor has financed our operations through debt and equity financing from various sources. Groundfloor is dependent upon raising additional capital or seeking additional equity financing to fund our current operating plans for the foreseeable future. Failure to obtain sufficient equity financing and, ultimately, to achieve profitable operations and positive cash flows from operations could adversely affect our ability to achieve its business objectives and continue as a going concern. Further, there can be no assurance as to the availability or terms upon which the required financing and capital might be available.

	<b>For the twelve months ended December 31, 2022</b>	<b>For the twelve months ended December 31, 2021</b>
Operating activities	\$ (8,999,571)	\$ (3,079,871)
Investing activities	(68,643,496)	(113,830,996)
Financing activities	79,467,255	118,123,645
<b>Net increase in cash</b>	<b>\$ 1,824,188</b>	<b>\$ 1,212,778</b>

Net cash flows used in operating activities for the twelve months ended December 31, 2022, and 2021 was \$9.0 million \$3.1, respectively. Net cash used in operating activities funded salaries, expense for contracted marketing, development and other professional service providers and expense related to sales and marketing initiatives.

Net cash flows used in investing activities for the twelve months ended December 31, 2022, and 2021 was \$68.6 million and \$113.8 million, respectively. Net cash used in investing activities primarily represents loan payments to developers offset by the repayment of loans to developers.

Net cash flows from financing activities for the twelve months ended December 31, 2022, and 2021 was \$79.5 million and \$118.1 million, respectively. Net cash provided by financing activities primarily represents proceeds from the issuance of GROUND FLOOR Notes, Stairs Notes, and LROs to investors through the Groundfloor Platform, and proceeds from equity offerings, offset by repayments of GROUND FLOOR Notes, Stairs Notes, and LROs to investors.

On October 30, 2017, Groundfloor filed an offering statement on Form 1-A with the SEC for a proposed offering of its common stock. On February 9, 2018, Groundfloor's offering statement on Form 1-A was qualified to issue Groundfloor common stock.

From September 2019 to December 2019, the Company issued subordinated convertible notes (the “2019 Subordinated Convertible Notes”) to Investors for total proceeds of \$3.6 million. The 2019 Subordinated Convertible Notes bear interest at the rate of 10% per annum. The outstanding principal and all accrued but unpaid interest was due and payable on the earlier of August 30, 2021, or the consummation of a sale of the Company by consolidation, merger, change of majority ownership, or sale or other disposition of all or substantially all of the assets of the Company (the “Maturity Date”). In the event of a closing of a preferred stock financing with gross proceeds of at least \$8.0 million (“Qualified Preferred Financing”) prior to the Maturity Date, the outstanding principal and all accrued but unpaid interest may be converted into shares of preferred stock issued in the financing at a price per share equal to 90% of the offering price per share in the Qualified Preferred Financing. At any time after six-months after the issuance of a 2019 Subordinated Convertible Note, the investor may convert all or a portion of the outstanding principal and accrued interest into shares of common stock at 90% of the per share price of common stock at the time of conversion, as reasonably determined by the Board. The indebtedness represented by the 2019 Subordinated Convertible Notes is subordinated in all respects to the principal of (and premium, if any), unpaid interest on and amounts reimbursable, fees, expenses, costs of enforcement, and other amounts due in connection with the Revolver.

Because of the contractual right of noteholders to convert their holdings to common stock at a discount to fair value, the Company determined that the 2019 Subordinated Convertible Notes contain a beneficial conversion feature. The Company recognized this beneficial conversion feature as a debt discount and component of additional paid-in capital at the in-the-money amount of \$0.4 million at the time of issuance. The discount is being amortized to interest expense until the earlier of maturity or exercise of the conversion option.

In February 2020, the Company launched an offering of its common stock under Tier 2 of Regulation A pursuant to an offering statement on Form 1-A qualified by the SEC (the “2020 Common Stock Offering”). Participation in the 2020 Common Stock Offering was limited to existing shareholders. The Company offered shares of common stock at \$17.50 per share, with a minimum investment of \$175, or 10 shares of common stock. As a result of the offering, the Company received gross proceeds of approximately \$0.5 million in exchange for the issuance of 30,794 shares of common stock.

In April 2020, the Company obtained an \$829,100 loan (“First PPP Loan”) under the Paycheck Protection Program (“PPP”). The Company used the First PPP Loan proceeds to cover payroll costs, rent and utilities in accordance with the relevant terms and conditions of the CARES Act. In January 2021, the Company applied for forgiveness of the First PPP Loan with the Secretary of the Treasury and Small Business Administration (SBA). In March 2021, the Company received notice that the request for forgiveness was approved, and our First PPP Loan principal and interest were deemed paid in full.

In July 2020, the Company launched an offering of 548,546 shares of Series B Preferred Stock at \$18.23 per share (“Series B Preferred Stock Offering”). The offering closed July 2021. As a result of the offering, the Company has received gross proceeds of approximately \$6.7 million in exchange for the issuance of 396,724 shares of Series B preferred stock as of December 31, 2022.

In April 2021, the Company obtained a new loan under the PPP (“Second PPP Loan”) for \$829,000 and used the proceeds consistent with the First PPP Loan. In January 2022, the Company applied for forgiveness of the Second PPP Loan with the SBA. In May 2022, the Company received notice that the request for forgiveness was approved, and our Second PPP Loan principal and interest were deemed paid in full.

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During 2021, certain holders of the 2019 Subordinated Convertible Notes converted their holdings into common stock, or Series B preferred stock, at the discretion of the noteholder. Additionally, noteholders were repaid \$1.7 million in principle and \$0.3 million in accrued interest at the maturity date. As an incentive to convert, the Company granted all noteholders a time-limited option to convert their holdings on more favorable terms than those specified in the contractual agreement. Pursuant to these terms, Noteholders converted \$0.15 million in principle and approximately \$0.03 million in accrued interest into 7,463 shares of common stock at a conversion price of \$15.75, a 10% discount to the per share price of common stock at the time of conversion, and into 3,759 shares of common stock at a conversion of \$17.50, the fair value the common stock at conversion. Noteholders also converted \$0.3 in principal and approximately \$0.04 million in accrued interest into 16,928 shares of Series B preferred stock at a conversion price of \$18.23, a 0% discount to the price per share of Series B preferred stock at the time of conversion.

In August 2021, the Company issued promissory notes (the "2021 Promissory Notes") to investors for total proceeds of \$0.6 million. The 2021 Promissory Notes bear interest at the rate of 14% per annum. The outstanding principal and all accrued but unpaid interest is due and payable on the earlier of August 30, 2022, or the date the Company raises at least an aggregate \$4.0 million of new cash from any debt or financing closing after September 1, 2021. In December 2021, as a result of cash financing received from other debt instruments, and pursuant the 2021 Promissory Note purchase agreement the Company repaid all principle and accrued interest.

In November 2021, the Company repaid the remaining principal of \$0.7 and accrued but unpaid interest of \$0.14 million related to the notes related to the 2019 Subordinated Convertible Notes.

From August 2021 to November 2021, the Company issued subordinated convertible notes (the "2021 Subordinated Convertible Notes") to Investors for total proceeds of \$5.0 million. The 2021 Subordinated Convertible Notes bear interest at the rate of 12% per annum. The outstanding principal and all accrued but unpaid interest are due and payable on the earlier of August 31, 2023, or the consummation of a sale of the Company by consolidation, merger, change of majority ownership, or sale or other disposition of all or substantially all of the assets of the Company (the "Maturity Date"). In the event of a closing of a preferred stock financing with gross proceeds of at least \$20.0 million ("Qualified Preferred Financing") prior to the Maturity Date, the outstanding principal and all accrued but unpaid interest may be converted into shares of preferred stock issued in the financing at a price per share equal to 90% of the offering price per share in the Qualified Preferred Financing. At any time after six months after the issuance of a 2021 Subordinated Convertible Note, the investor may convert all or a portion of the outstanding principal and accrued interest into shares of common stock at 90% of the per share price of common stock at the time of conversion, as reasonably determined by the Board.

Because of the contractual right of noteholders to convert their holdings to common stock at a discount to fair value, the Company determined that the 2021 Subordinated Convertible Notes contain a beneficial conversion feature. The Company recognized this beneficial conversion feature as a debt discount and component of additional paid-in capital at the in-the-money amount of approximately \$0.6 million. The discount is being amortized to interest expense until the earlier of maturity or exercise of the conversion option.

In January 2022, the Company amended and restated its article of incorporation to increase the authorized number of Preferred Stock shares to 2,001,457 and to designate 243,348 of the newly authorized shares as Series B-2 Preferred Stock ("Series B-2 Stock"). Pursuant to this offering, the Company has received gross proceeds of approximately \$5.8 million in exchange for the issuance of 189,270 shares of Series B-2 Stock from a single, third-party investor. In conjunction with the purchase of shares of the Company's newly issued Series B-2 Preferred Stock, the third-party investor executed an additional purchase of 60,765 shares of the Company's common stock through direct, secondary transfer of shares owned by existing shareholders.

In January 2022, certain existing shareholders converted 14,758 shares of Series Seed stock, with a cost basis of \$5.205 per share, into 14,758 shares of the Company's common stock. These shares of Series Seed converted into common stock, were then transferred by the shareholder to an independent third-party investor through direct, secondary transfer of the shares, as discussed in above.

Accordingly, the common stock transfers between existing shareholders and the third-party investor did not result in any cash proceeds received or issuance costs incurred by the Company. As such, the transfer of shares between the existing shareholders and third-party investor resulted in no impact to the Company's gross capitalization at December 31, 2022.

In January 2022, in conjunction with the Series B-2 Preferred stock issuance, the Company issued warrants to purchase 30,000 shares of the Company's common stock at an exercise price of \$19.20 per share. The warrants were exercisable immediately at \$19.20 with a contractual term of fifteen years.

In March 2022, the Company launched an offering of its common stock under Tier 2 of Regulation A pursuant to an offering statement on Form 1-A qualified by the SEC (the "2022 Common Stock Offering"). Participation in the 2022 Common Stock Offering was limited to existing shareholders. The Company offered shares of common stock at \$30.82 per share. As a result of the offering, the Company received gross proceeds of approximately \$1.5 million in exchange for the issuance of 49,700 shares of common stock.

In April 2022, the Company issued warrants to purchase 21,000 shares of the Company's common stock at an exercise price of \$19.20 per share. The warrants were exercisable immediately at \$19.20 with a contractual term of fifteen years.

In August 2022, the Company further amended and restated its article of incorporation to increase the authorized number of Preferred Stock shares to 2,231,457 and to designate 230,000 of the newly authorized shares as Series B-3 Preferred Stock ("Series B-3 Stock"). The offering closed November 2022. Pursuant to this offering, the Company has received gross proceeds of approximately \$2.3 million in exchange for the issuance of 52,265 shares of Series B-3 Stock.

During the 2022, certain holders of 2021 Subordinated Convertible Notes converted their holdings into common stock, at the discretion of the noteholder. Pursuant to the terms of the contractual agreement, Noteholders converted approximately \$1.26 million in principal and \$0.08 million in accrued interest into 48,394 shares of common stock at a conversion price of \$27.74, a 10% discount to the per share price of common stock at the time of conversion.

Groundfloor has incurred losses since its inception, and Groundfloor expects it will continue to incur losses for the foreseeable future. Groundfloor requires cash to meet its operating expenses and for capital expenditures. To date, Groundfloor has funded its cash requirements with proceeds from its convertible note and preferred stock issuances. Groundfloor anticipate that it will continue to incur substantial net losses as it grows the Groundfloor Platform. Groundfloor does not have any committed external source of funds, except as described above. To the extent our capital resources are insufficient to meet its future capital requirements, Groundfloor will need to finance its cash needs through public or private equity offerings or debt financings. Additional equity or debt financing may not be available on acceptable terms, if at all.

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**Plan of Operation**

Prior to September 2015, Groundfloor's operations were limited to issuing Georgia Notes solely in Georgia to Georgia residents pursuant to an intrastate crowdfunding exemption from registration under the Securities Act and qualification under Georgia law. On September 7, 2015, the SEC qualified Groundfloor's first offering statement on Form 1-A covering seven separate series of LROs corresponding to the same number of Projects in eight states and the District of Columbia. Subsequently, Groundfloor has not issued, and do not intend to issue in the future, any additional Georgia Notes. Since that time, Groundfloor has qualified two additional offering statements on Form 1-A in addition to an offering statement on Form 1-A qualified for GRE 1, its wholly-owned subsidiary, in each case under Tier 1 of Regulation A. In January 2018, Groundfloor's offering statement relating to the offer and sale of limited recourse obligations (the "LRO Offering Circular") was qualified by the SEC under Tier 2 of Regulation A, raising the annual aggregate amount of LROs which Groundfloor may offer and sell to \$50 million, less any other securities sold by Groundfloor under Regulation A. Groundfloor has filed, and intends to continue to file, post-qualification amendments to the LRO Offering Circular on a regular basis to include additional series of LROs. Groundfloor expect to expand the number of states in which Groundfloor offers and sells LROs during the next 12 months. With this increased geographic footprint, Groundfloor expects that the number of borrowers and corresponding investors, and the volume of loans originated through the Groundfloor Platform, will increase and generate increased revenue from borrower origination and servicing fees.

As the volume of Groundfloor loans and corresponding offerings increase, Groundfloor plans to continue the current strategy of raising equity and, in limited circumstances, debt financing to finance our operations until Groundfloor reaches profitability and becomes cash-flow positive, which Groundfloor does not expect to occur before 2023. Future equity or debt offerings by Groundfloor will be necessary to fund the significant investments in website development, security, investor sourcing, loan processing and marketing necessary to reach profitability.

**Off-Balance Sheet Arrangements**

We did not maintain any relationships with unconsolidated entities or financial partnerships, such as entities often referred to as structured finance or special purpose entities, established for the purpose of facilitating off-balance sheet arrangements or other contractually narrow or limited purposes. Further, we have not guaranteed any obligations of unconsolidated entities, nor do we have any commitment or intent to provide funding to any such entities.

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**GROUND FLOOR FINANCE INC.  
AND SUBSIDIARIES**

**Consolidated Financial Statements**

**December 31, 2022 and 2021**

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**GROUND FLOOR FINANCE INC. AND SUBSIDIARIES**

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December 31, 2022 and 2021

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## Report of Independent Auditor

To the Board of Directors  
Groundfloor Finance, Inc. and Subsidiaries  
Atlanta, Georgia

### Opinion

We have audited the accompanying consolidated financial statements of Groundfloor Finance, Inc. and Subsidiaries (the "Company"), which comprise the consolidated balance sheets as of December 31, 2022 and 2021 and the related statements of operations, stockholders' equity (deficit), and cash flows for the years then ended, and the related notes to the consolidated financial statements.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of the Company as of December 31, 2022 and 2021, and the results of its operations and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

### Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are required to be independent of the Company and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### Responsibilities of Management for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Company's ability to continue as a going concern within one year after the date that the consolidated financial statements are available to be issued.

### Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the consolidated financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the consolidated financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the consolidated financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Company's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

**Substantial Doubt about the Company's Ability to Continue as a Going Concern**

The accompanying consolidated financial statements have been prepared assuming that the Company will continue as a going concern. As discussed in Note 1 to the consolidated financial statements, the Company has incurred losses and cash outflows from operations since its inception which result in substantial doubt about the ability of the Company to continue as a going concern. Management's evaluation of the events and conditions and management's plans regarding those matters also are described in Note 1. The consolidated financial statements do not include any adjustments that might result from the outcome of this uncertainty. Our opinion is not modified with respect to that matter.

*Cherry Bekaert LLP*

Atlanta, Georgia  
March 6, 2023

## GROUND FLOOR FINANCE INC. AND SUBSIDIARIES

## Consolidated Balance Sheets

		<b>December 31,</b>	
		<b>2022</b>	<b>2021</b>
<b>Assets</b>			
Current assets:			
Cash <sup>(1)</sup>		\$ 4,466,138	\$ 2,641,950
Loans to developers <sup>(1)</sup>		240,494,116	176,431,710
Allowance for loans to developers <sup>(1)</sup>		(6,046,819)	(3,164,650)
Interest receivable on loans to developers <sup>(1)</sup>		21,646,364	11,790,202
Other current assets		5,503,935	3,580,237
Total current assets		<u>266,063,734</u>	<u>191,279,449</u>
Property, equipment, software, website, and intangible assets, net		3,086,790	1,645,617
Other assets		71,302	71,302
Total assets		<u>\$ 269,221,826</u>	<u>\$ 192,996,368</u>
<b>Liabilities and Stockholders' Equity</b>			
Current liabilities:			
Accounts payable and accrued expenses <sup>(1)</sup>		\$ 4,335,534	\$ 5,147,829
Limited recourse obligations		139,296,385	111,982,315
Allowance for limited recourse obligations		(7,363,829)	(3,636,146)
Accrued interest on limited recourse obligations		10,068,526	6,943,896
Short-term notes payable		87,460,880	67,911,273
Convertible notes, net of discount of \$142,636 and \$490,783		3,596,195	4,509,217
Total current liabilities		<u>237,393,691</u>	<u>192,858,384</u>
Long-term notes payable		22,325,700	-
Other liabilities		23,857	134,865
Total liabilities		<u>259,743,248</u>	<u>192,993,249</u>
Commitments and contingencies (See Note 13)			
Stockholders' equity:			
Series B-2 convertible preferred stock, no par, 243,348 shares designated, 189,270 shares issued and outstanding (liquidation preference of \$5,833,301)		5,754,564	-
Series B convertible preferred stock, no par, 441,940 shares designated, 441,940 shares issued and outstanding (liquidation preference of \$8,056,566)		7,429,483	7,429,483
Series A convertible preferred stock, no par, 747,373 shares designated, 747,373 shares issued and outstanding (liquidation preference of \$4,999,925)		4,962,435	4,962,435
Series Seed convertible preferred stock, no par, 568,796 shares designated, 554,038 shares issued and outstanding (liquidation preference of \$2,883,678)		2,537,150	2,609,091
Series B-3 convertible preferred stock, no par, 230,000 shares designated, 52,265 shares issued and outstanding (liquidation preference of \$2,294,434)		2,137,320	-
Common stock, no par, 30,000,000 shares authorized, 2,345,402 issued and outstanding		14,867,107	11,895,593
Additional paid-in capital		5,776,928	3,310,258
Accumulated deficit		(35,574,099)	(30,203,181)
Stock subscription receivable		(560)	(560)
Company's stockholders' equity		<u>7,890,328</u>	<u>3,119</u>
Non-controlling interest in consolidated variable interest entities		1,588,250	-
Total stockholders' equity		<u>9,478,578</u>	<u>3,119</u>
Total liabilities and stockholders' equity		<u>\$ 269,221,826</u>	<u>\$ 192,996,368</u>

(1) Includes amounts of the consolidated variable interest entity (VIE), presented separately in Note 3 below.

*See accompanying notes to consolidated financial statements*



## GROUND FLOOR FINANCE INC. AND SUBSIDIARIES

## Consolidated Statements of Operations

	<b>Year Ended December 31,</b>	
	<b>2022</b>	<b>2021</b>
Non-interest revenue:		
Origination fees	\$ 11,162,166	\$ 4,769,504
Loan servicing revenue	3,200,879	2,887,096
Total non-interest revenue	<u>14,363,045</u>	<u>7,656,600</u>
Net interest income:		
Interest income	28,234,268	15,731,444
Interest expense	<u>(20,804,590)</u>	<u>(12,167,945)</u>
Net interest income	<u>7,429,678</u>	<u>3,563,499</u>
Revenue	21,792,723	11,220,099
Cost of revenue	<u>(2,040,488)</u>	<u>(1,363,150)</u>
Gross profit	<u>19,752,235</u>	<u>9,856,949</u>
Operating expenses:		
General and administrative	9,181,673	4,417,525
Sales and customer support	4,487,185	3,404,287
Development	4,282,870	1,638,327
Regulatory	674,149	378,911
Marketing and promotions	<u>4,915,342</u>	<u>4,251,831</u>
Total operating expenses	<u>23,541,219</u>	<u>14,090,881</u>
Loss from operations	<u>(3,788,984)</u>	<u>(4,233,932)</u>
Other (expense) income:		
Interest expense on corporate debt instruments	(840,684)	(543,942)
Gain on loan extinguishment	<u>829,000</u>	<u>829,100</u>
Total other (expense) income, net	<u>(11,684)</u>	<u>285,158</u>
Net loss	<u>(3,800,668)</u>	<u>(3,948,774)</u>
Less: Net income attributable to non-controlling interest in consolidation VIE	1,570,250	-
Net loss attributable to Groundfloor Finance, Inc.	<u>\$ (5,370,918)</u>	<u>\$ (3,948,774)</u>

*See accompanying notes to consolidated financial statements*

**GROUND FLOOR FINANCE INC. AND SUBSIDIARIES**

**Consolidated Statements of Stockholders' Equity (Deficit)**

	Convertible										Company			Non-Controlling Interest in Consolidated VIE	Total Stockholders' Equity (Deficit)			
	Series B-2		Series A		Series B		Series Seed		Series B-3		Common Stock		Additional Paid-in Capital			Accumulated Deficit	Stock Subscription Receivable	Stockholders' Equity (Deficit)
	Shares	Amount	Shares	Amount	Shares	Amount	Shares	Amount	Shares	Amount	Shares	Amount						
Stockholders' equity (deficit) as of December 31, 2020	-	\$ -	-	\$ -	188,036	\$3,145,092	568,796	\$2,609,091	-	\$ -	2,165,923	\$11,596,087	\$2,336,551	\$(26,254,407)	\$(560)	\$(1,605,711)	\$ -	\$(1,605,711)
Issuance of Series B preferred shares, net of offering costs	-	-	747,373	\$4,962,435	236,976	3,975,794	-	-	-	-	-	-	-	-	-	3,975,794	-	3,975,794
Conversion of convertible notes	-	-	-	-	16,928	308,597	-	-	-	-	11,222	183,325	-	-	-	491,922	-	491,922
Exercise of stock options	-	-	-	-	-	-	-	-	-	-	7,825	68,180	-	-	-	68,180	-	68,180
Share-based compensation expense	-	-	-	-	-	-	-	-	-	-	-	-	418,151	-	-	418,151	-	418,151
Conversion of Warrants	-	-	-	-	-	-	-	-	-	-	7,175	48,001	-	-	-	48,001	-	48,001
Beneficial conversion feature	-	-	-	-	-	-	-	-	-	-	-	-	555,556	-	-	555,556	-	555,556
Net loss	-	-	-	-	-	-	-	-	-	-	-	-	-	(3,948,774)	-	(3,948,774)	-	(3,948,774)
Stockholders' equity as of December 31, 2021	-	\$ -	747,373	\$4,962,435	441,940	\$7,429,483	568,796	\$2,609,091	-	\$ -	2,192,145	\$11,895,593	\$3,310,258	\$(30,203,181)	\$(560)	\$ 3,119	\$ -	\$ 3,119
Issuance of Series B-2 preferred shares, net of offering costs	189,270	5,754,564	-	-	-	-	-	-	52,265	2,137,320	-	-	-	-	-	5,754,564	-	5,754,564
Issuance of Series B-3 preferred shares, net of offering costs	-	-	-	-	-	-	-	-	-	-	49,700	1,531,754	-	-	-	2,137,320	-	2,137,320
Issuance in the 2022 Common Stock Offering, net of offering costs	-	-	-	-	-	-	-	-	-	-	48,394	1,342,579	-	-	-	1,531,754	-	1,531,754
Conversion of convertible notes	-	-	-	-	-	-	-	-	-	-	33,461	25,240	-	-	-	1,342,579	-	1,342,579
Exercise of stock options and warrants	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	25,240	-	25,240
Conversion of Series Seed Shares to Common Stock	-	-	-	-	-	(14,758)	(71,941)	-	-	-	14,758	71,941	-	-	-	-	-	-
Issuance of restricted stock units	-	-	-	-	-	-	-	-	-	-	6,944	-	-	-	-	-	-	-
Share-based compensation expense	-	-	-	-	-	-	-	-	-	-	-	-	2,466,670	-	-	2,466,670	-	2,466,670
Increase in non-controlling interest related to initial consolidation of VIE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	18,000	18,000
Net loss	-	-	-	-	-	-	-	-	-	-	-	-	-	(5,370,918)	-	(5,370,918)	-	(5,370,918)
Stockholders' equity as of December 31, 2022	189,270	\$5,754,564	747,373	\$4,962,435	441,940	\$7,429,483	554,038	\$2,537,150	52,265	\$2,137,320	2,345,402	\$14,867,107	\$5,776,928	\$(35,574,099)	\$(560)	\$ 7,890,328	\$ 1,588,250	\$ 9,478,578

See accompanying notes to consolidated financial statements

## GROUND FLOOR FINANCE INC. AND SUBSIDIARIES

## Consolidated Statements of Cash Flows

	<b>Year Ended December 31,</b>	
	<b>2022</b>	<b>2021</b>
<b>Cash flows from operating activities</b>		
Net loss	\$ (3,800,668)	\$ (3,948,774)
Adjustments to reconcile net loss to net cash flows from operating activities:		
Depreciation and amortization	1,226,991	760,380
Share-based compensation	2,466,670	418,151
Noncash interest expense	348,147	191,125
(Gain) Loss on sale of real estate owned	-	(96,000)
Origination of loans held for sale	-	(3,201,856)
Proceeds from sales of loans held for sale	-	5,524,200
Gain on forgiveness of PPP loan	(829,000)	(829,100)
Changes in operating assets and liabilities:		
Other assets	(838,287)	(719,370)
Interest receivable on loans to developers	(9,856,162)	(8,244,747)
Accounts payable and accrued expenses	(841,892)	2,954,208
Accrued interest on limited recourse obligations	3,124,630	4,111,912
Net cash flows from operating activities	<u>(8,999,571)</u>	<u>(3,079,871)</u>
<b>Cash flows from investing activities</b>		
Loan payments to developers	(266,090,771)	(198,289,297)
Repayments of loans from developers	197,068,620	81,885,591
Proceeds from sale of properties held for sale	2,995,188	3,767,091
Payments of software and website development costs	(2,668,163)	(1,247,488)
Purchases of computer equipment and furniture and fixtures	-	(101,933)
Other investing activities	21,630	155,040
Cash received from initial consolidation of VIE	30,000	-
Net cash flows from investing activities	<u>(68,643,496)</u>	<u>(113,830,996)</u>
<b>Cash flows from financing activities</b>		
Proceeds from limited recourse obligations	187,412,229	142,331,517
Repayments of limited recourse obligations	(160,098,160)	(79,937,095)
Proceeds from GROUND FLOOR Notes	151,536,470	106,252,110
Repayments on GROUND FLOOR Notes	(132,171,910)	(79,133,490)
Proceeds from Stairs Notes	23,339,748	20,985,833
Repayments of 2019 convertible notes	-	(2,296,205)
Proceeds from issuance of 2021 convertible notes	-	5,000,000
Proceeds from issuance of Series B convertible preferred stock, net of offering costs	-	3,975,794
Proceeds from issuance of Series B-2 convertible preferred stock, net of offering costs	5,754,564	-
Proceeds from issuance of Series B-3 convertible preferred stock, net of offering costs	2,137,320	-
Proceeds from issuance of common stock, net of offering costs	1,531,754	-
Proceeds from loan under Paycheck Protection Program	-	829,000
Proceeds from the exercise of stock options and warrants	25,240	116,181
Net cash flows from financing activities	<u>79,467,255</u>	<u>118,123,645</u>
Net increase (decrease) in cash	1,824,188	1,212,778
<b>Cash as of beginning of the year</b>	<u>2,641,950</u>	<u>1,429,172</u>
<b>Cash as of end of the year</b>	<u>\$ 4,466,138</u>	<u>\$ 2,641,950</u>
<b>Supplemental cash flow disclosures:</b>		
Cash paid for interest	\$ 7,050,256	\$ 2,788,431
<b>Supplemental disclosure of noncash investing and financing activities:</b>		
Loans to developers transferred to other real estate owned	\$ 4,960,000	\$ 4,239,270
Write-down of loans to developers and limited recourse obligations	367,699	544,595
Write-down of interest receivable on loans to developers and accrued interest on limited recourse obligations	751,351	190,897
Noncash exercise of warrants	52,442	-
Cashless vesting of restricted stock	133,325	-
Conversion of convertible notes payable and accrued interest into common stock or Series B convertible preferred stock	1,342,580	491,922
Increase (decrease) in allowance for loan to developers	2,882,169	(195,350)
Increase (decrease) in allowance for limited recourse obligations	3,727,683	(668,296)

*See accompanying notes to consolidated financial statements*

**GROUNDFLOOR FINANCE INC. AND SUBSIDIARIES**

## Notes to Consolidated Financial Statements

**NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES****Description of Business**

The terms “we,” “our,” “GROUNDFLOOR,” or the “Company” refer to Groundfloor Finance Inc. and its subsidiaries. The Company was originally organized as a North Carolina limited liability company under the name of Fomentum Labs LLC on January 28, 2013. Fomentum Labs LLC changed its name to Groundfloor LLC on April 26, 2013 and converted into a North Carolina corporation on July 26, 2013. In connection with this conversion, all equity interests in Groundfloor LLC were converted into shares of GROUNDFLOOR Inc.’s common stock. In August 2014, GROUNDFLOOR Inc. converted into a Georgia corporation and changed its name to Groundfloor Finance Inc. The accounting effects of these conversions were reflected retrospectively in the Consolidated Financial Statements. Groundfloor Properties GA LLC was created for the purpose of financing real estate in Georgia. Groundfloor Real Estate 1 LLC, Groundfloor Real Estate 2 LLC, Groundfloor Real Estate 3 LLC, and Groundfloor Yield LLC were created for the purpose of financing real estate in any state. Groundfloor Real Estate, LLC and Groundfloor Holdings GA, LLC are currently inactive and management does not have plans to use this entity in the near future.

The Company has developed an online investment platform designed to crowdsource financing for real estate development projects (the “Projects”). With this online investment platform (the “Platform”), public investors (the “Investors”) are able to choose between multiple Projects, and real estate developers (the “Developers”) of the Projects are able to obtain financing. GROUNDFLOOR’s financing model replaces traditional sources of financing for Projects with the aggregation of capital from Investors using the internet.

**Basis of Presentation and Liquidity**

The Company’s Consolidated Financial Statements include the results of Groundfloor Finance Inc. and its wholly owned subsidiaries, Groundfloor Properties GA LLC; Groundfloor Real Estate, LLC; Groundfloor Holdings GA, LLC; Groundfloor Real Estate 1 LLC; Groundfloor Real Estate 2, LLC; Groundfloor Real Estate 3 LLC; and Groundfloor Yield LLC (collectively the “Company” or “GROUNDFLOOR”), along with the amounts related to variable interest entities (“VIEs”) for which Groundfloor is the primary beneficiary. The non-controlling interests as of December 31, 2022 represents the outside owner’s interest in the Company’s consolidated VIE. Intercompany transactions and balances have been eliminated upon consolidation.

The Company’s Consolidated Financial Statements have been prepared on a going concern basis, which contemplates the realization of assets and settlement of liabilities and commitments in the normal course of business.

Operations since inception have consisted primarily of organizing the Company, developing the technology, and securing financing. The accompanying Consolidated Financial Statements have been prepared on a basis which assumes that the Company will continue as a going concern. The Company has incurred losses and cash outflows from operations since its inception. The ultimate success of the Company is dependent on management’s ability to develop and market its products and services at levels sufficient to generate operating revenues in excess of expenses.

Management evaluated the condition of the Company and has determined that until such sales levels can be achieved, management will need to secure additional capital to continue growing working capital and fund product development and operations.

Management intends to raise additional debt or equity financing to grow working capital and fund operations. Management believes the Company will obtain additional funding from current and new Investors in order to sustain operations. However, there are no assurances that the Company can be successful in obtaining the additional capital or that such financing will be on terms favorable or acceptable to the Company.

There is substantial doubt that the Company will continue as a going concern for at least 12 months following the date these Consolidated Financial Statements are issued, without additional financing based on the Company’s limited operating history and recurring operating losses.

**GROUND FLOOR FINANCE INC. AND SUBSIDIARIES**

## Notes to Consolidated Financial Statements

The Consolidated Financial Statements do not include any adjustments that might result from the outcome of the uncertainties described in the Consolidated Financial Statements. In addition, the Consolidated Financial Statements do not include any adjustments relating to the recoverability and classification of assets nor the amount and classification of liabilities that might result should the Company be unable to continue as a going concern.

**Use of Estimates**

The preparation of Consolidated Financial Statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the Consolidated Financial Statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

**Consolidation of Variable Interest Entities**

The determination of whether to consolidate a Variable Interest Entity (“VIE”) in which the Company holds a variable interest requires a significant amount of analysis and judgment regarding whether we are the primary beneficiary of the VIE due to our holding a controlling financial interest in the VIE. A controlling financial interest in a VIE exists if we have both the power to direct the VIE’s activities that most significantly affect the VIE’s economic performance and a potentially significant economic interest in the VIE. The determination of whether an entity is a VIE considers factors, such as (i) whether the entity’s equity investment at risk is insufficient to allow the entity to finance its activities without additional subordinated financial support and (ii) whether a holder’s equity investment at risk lacks any of the following characteristics of a controlling financial interest: the direct or indirect ability through voting rights or similar rights to make decisions about a legal entity’s activities that have a significant effect on the entity’s success, the obligation to absorb the expected losses of the entity or the right to receive the expected residual returns of the legal entity. The Company is required to reconsider its evaluation of whether to consolidate a VIE each reporting period, based upon changes in the facts and circumstances pertaining to the VIE.

**Revenue Recognition**

Revenue primarily results from fees earned on the loans to the Developers (the “Loans”). Fees include “Origination fees” and “Loan servicing revenue” which are paid by the Developers.

Effective for 2019, the Company adopted Accounting Standards Update (“ASU”) 2014-09, *Revenue from Contracts with Customers* (“Topic 606”). Topic 606 supersedes the revenue requirements in ASC Topic 605, Revenue Recognition. The Company has evaluated the impact of this accounting standard on its Consolidated Financial Statements and concluded that the Company’s contracts with customers continue to fall within the scope of existing guidance. Servicing fees, origination fees, net interest income, and gains and losses on sales of loans remain within the scope of ASC topic 310—Receivables or ASC topic 860—Transfers and Servicing.

**Origination Fees**

“Origination fees” are paid by the Developers for the work performed to facilitate the Loans. The amount to be charged is a percentage based upon the terms of the Loan, including grade, rate, term, and other factors. Origination fees range from 1.0% to 5.0% of the principal amount of a Loan. The origination fee is paid when the Loan is issued to the Developer and deducted from the gross proceeds distributed. A Loan is considered issued when formal closing has occurred and funds have transferred to the Developer’s account, which occurs through an Electronic Funds Transfer (“EFT”).

The origination fees are recognized as revenue ratably over the term of the Loan, while direct costs to originate Loans are recorded as expenses as incurred.

**GROUNDLOOR FINANCE INC. AND SUBSIDIARIES**

## Notes to Consolidated Financial Statements

**Loan Servicing Revenue**

Loan servicing revenue is recognized by the Company, upon recovery, for costs incurred in servicing the Developer's Loan, including managing payments to and from Developers and payments to Investors. The Company records loan servicing revenue as a component of revenue when collected. Direct costs to service Loans are recorded as expenses, as incurred.

**Whole Loan Sales**

Under loan sale agreements, the Company sells all of its rights, title, and interest in certain loans. At the time of such sales, the Company may simultaneously enter into loan servicing agreements under which it acquires the right to service the loans. The Company calculates a gain or loss on a whole loan sale based on the net proceeds from the whole loan sale, less the carrying value of the loans sold. All unamortized origination fees incurred in the origination process are recognized directly to Consolidated Statements of Operations and recorded to "Origination fees". For sold loans for which the Company retains servicing rights, the Company compares the expected contractual benefits of servicing to the expected costs of servicing to determine whether a servicing asset or servicing liability arises from the transaction. No servicing rights assets or liabilities have been identified for the years ended December 31, 2022, and 2021.

**Interest Income on Loans to Developers and Interest Expense on Limited Recourse Obligations**

The Company recognizes "Interest income" on Loans and "Interest expense" on the corresponding LROs (if issued by Groundfloor Finance Inc.) or Investor Georgia Notes (if issued by Groundfloor GA) using the accrual method based on the stated interest rate to the extent the Company believes it to be collectable. For the purposes of these Consolidated Financial Statements, "Limited recourse obligations" refers to both LROs and Georgia Notes. LROs are the Company's currently registered securities. Georgia Notes are securities that the Company has issued through its previously registered Georgia-exclusive securities offering, which has since been terminated. Both LROs and Georgia Notes represent similar obligations of the Company.

"Interest income" recorded on "Loans to developers" was \$28,234,268 and \$15,731,444 for year ended December 31, 2022, and 2021, respectively. Additionally, "Interest expense" incurred on "Limited recourse obligations" was \$14,029,886 and \$9,728,837 for the year ended December 31, 2022, and 2021, respectively.

**Cash and Cash Equivalents**

The Company considers all highly liquid investments purchased with an original maturity of three months or less to be cash equivalents. The Company had no cash equivalents as of December 31, 2022, and 2021. From time to time, the Company could maintain cash deposits in excess of federally insured limits. The Company believes credit risk related to its cash and cash equivalents to be minimal.

Each investor's escrow account receives Federal Deposit Insurance Corporation ("FDIC") insurance coverage on cash balances subject to normal FDIC coverage rules. Investor funds, whether committed through a LRO or held in escrow, are not included as a part of the Company's cash balance.

**Loans to Developers and Limited Recourse Obligations**

"Loans to developers" are originally recorded at amortized cost (outstanding principal balance, net of discounts, premiums, and unearned income), then subsequently increased as additional draws are disbursed to developers. "Limited recourse obligations" are originally recorded at the original principal amount committed by investors, net of funds not yet to be disbursed to developers on the underlying loans, then subsequently increased as those funds are disbursed to developers. Funds committed by investors in LROs but not yet disbursed to developers on the underlying Loans were approximately \$30,463,000 and \$17,834,000, as of December 31, 2022, and 2021, respectively. These funds are netted against gross balances of approximately \$169,760,000 and \$126,181,000 as of December 31, 2022, and 2021, respectively, on the accompanying Consolidated Balance Sheets.

**GROUNDFLOOR FINANCE INC. AND SUBSIDIARIES**

## Notes to Consolidated Financial Statements

The interest rate associated with a Loan is the same as the interest rate associated with the corresponding LROs or Georgia Notes.

The Company's obligation to pay principal and interest on an LRO or Georgia Note is equal to the pro rata portion of the total principal and interest payments collected from the corresponding Loan. The Company obtains a lien against the property being financed and attempts reasonable collection efforts upon the default of a Loan. The Company is not responsible for repaying "Limited recourse obligations" associated with uncollectable "Loans to developers". Amounts collected related to a defaulted Loan are returned to the Investors based on their pro rata portion of the corresponding LROs or Georgia Notes, if applicable, less collection costs incurred by the Company.

The Loan and corresponding LROs are recorded on the Company's Consolidated Balance Sheets to "Loans to developers" and "Limited recourse obligations", respectively, once the Loan has closed and funds have been disbursed to borrowers. Loans are considered closed after the promissory note for that Loan has been signed and the security interest has been perfected.

**Interest Receivable and Interest Payable**

"Interest receivable on loans to developers" represents interest income the Company is due to receive from borrowers on the total outstanding principal balance of the loan portfolio as of the balance sheet date. This balance is presented as its own line item, separate from "Loan to developers", on the Company's Consolidated Balance Sheet.

"Accrued interest on limited recourse obligations" represents interest the Company owes investors on the corresponding LROs as of the balance sheet date. This balance is presented as its own line item, separate from "Limited recourse obligations", on the Company's Consolidated Balance Sheet. The interest rate associated with a Loan is the same rate that is associated with the corresponding LRO. The balance of "Interest receivable on loans to developers" and "Accrued interest on limited recourse obligations" offset each other to the extent LROs related to existing loans have been issued with the SEC and funded by investors. The Company's obligation to pay interest on an LRO is equal to the pro-rata portion of the total interest payments collected from the corresponding Loan.

Also included within "Accrued interest on limited recourse obligations" is interest the Company owes investors on GROUND FLOOR Notes. GROUND FLOOR Notes are presented within "Short-term notes payable" and "Long-term notes payable" on the Company's Consolidated Balance Sheet. The interest rate associated with GROUND FLOOR Notes is the same as the stated interest rate at issuance.

**Nonaccrual and Past Due Loans**

Accrual of interest on "Loans to developers" and corresponding "Limited recourse obligations" is discontinued when, in management's opinion, the collection of the interest income appears doubtful. "Interest income" and "Interest expense" on the "Loans to developers" and the corresponding "Limited recourse obligations" are discontinued and placed on nonaccrual status at the time the Loan is 90 days delinquent unless the Loan is well secured and in process of collection. A Loan may also be placed on nonaccrual status when, in management's judgment, the collection of the interest income appears doubtful based on the status of the underlying development project, even if the Loan is not yet 90 days delinquent. Loans may be returned to accrual status when all the principal and interest amounts contractually due are brought current and future payments are reasonably assured.

The "Loans to developers" and corresponding "Limited recourse obligations" are charged off to the extent principal or interest is deemed uncollectible. All interest accrued but later charged off for "Loans to developers" and "Limited recourse obligations" is reversed against "Interest income" and the corresponding LROs recorded "Interest expense".

**GROUNDFLOOR FINANCE INC. AND SUBSIDIARIES**

## Notes to Consolidated Financial Statements

**Allowance for Current Expected Credit Losses**

The Company adopted the current expected credit loss (“CECL Standard”) on January 1, 2021. The CECL Standard replaced the incurred loss model under existing guidance with an expected loss model for instruments measured at amortized cost, including loan receivables and off-balance sheet credit exposures not accounted for as insurance (loan commitments, standby letters of credit, financial guarantees, and other similar instruments). The Company now records an allowance for credit losses in accordance with the CECL Standard on the loan portfolio on a collective basis by assets with similar risk characteristics. Where assets cannot be classified with other assets due to dissimilar risk characteristics, the Company assessed these assets on an individual basis. With the adoption of CECL, the definition of impaired loans was removed from accounting guidance.

The CECL Standard requires an entity to consider historical loss experience, current conditions, and a reasonable and supportable forecast of the economic environment. The Company utilizes a loss-rate approach for estimating current expected credit losses. In accordance with the loss-rate method, an adjusted historical loss rate is applied to the amortized cost of an asset or pool of assets at the balance sheet date.

In determining the CECL allowance, we considered various factors including (i) historical loss experience in our portfolio (ii) current performance of the US residential housing market, (iii) future expectations of the US residential housing market, and (iv) future expectations of short-term macroeconomic environment. Management estimates the allowance for credit losses using relevant information, from internal and external sources, relating to past events, current conditions, and reasonable and supportable forecasts. We utilize a reasonable and supportable forecast period of 12 months. The allowance for credit losses is maintained at a level sufficient to provide for expected credit losses over the life of the loan based on evaluating historical credit loss experience and making adjustments to historical loss information applied to the current loan portfolio. Refer to “Note 4 – Loans to Developers and Allowance for Expected Credit Losses” for further information regarding the CECL allowance.

The Company made an accounting policy election to exclude “Interest receivable on loans to developers” from the amortized cost basis of loans in determining the CECL allowance, as any uncollected accrued interest receivable is written off in a timely manner. Refer to “Nonaccrual and Past Due Loans” above for a description of the Company’s policies established to write-off interest.

Payments to holders of LROs or Georgia Notes, as applicable, depend on the payments received on the corresponding Loans; a reduction or increase of the expected future payments on Loans will decrease or increase the reserve for the associated LROs or Georgia Notes. The allowance calculated for Loans is accordingly applied as the reserve for LROs and Georgia Notes.

Refer to Note 4 for further discussion regarding the calculation of the allowance for credit losses.

**Other Real Estate Owned**

Foreclosed assets acquired through or in lieu of loan foreclosure are held for sale and are initially recorded at fair value less estimated selling costs. Any write-down to fair value at the time of transfer to foreclosed assets is charged to the allowance for loan losses. Subsequent to foreclosure, valuations are periodically performed by management and the assets are carried at the lower of carrying amount or fair value less cost to sell. Costs of improvements are capitalized up to the fair value of the property, whereas costs relating to holding foreclosed assets and subsequent adjustments to the value are charged to operations. The other real estate owned balance is presented within “Other Current Assets” on the Company’s Consolidated Balance Sheet and has a balance of approximately \$4,120,000 and \$3,01,000 as of December 31, 2022, and 2021, respectively.



**GROUND FLOOR FINANCE INC. AND SUBSIDIARIES**

## Notes to Consolidated Financial Statements

**Software Development Costs**

Software development costs primarily include internal and external labor expenses incurred to develop the software that powers the Company's website. Certain costs incurred during the application development stage are capitalized based on specific activities tracked, while costs incurred during the preliminary project stage and post-implementation and operation stages are expensed as incurred. Capitalized software development costs are amortized over the estimated useful life of the related software. The Company recognized approximately \$1,129,000 and \$648,000 in expense related to amortization of software development costs for the years ended December 31, 2022, and 2021, respectively.

**Property and Equipment**

Property and equipment consists of computer equipment, furniture and fixtures, leasehold improvements, and office equipment. Property and equipment is stated at historical cost less accumulated depreciation. Depreciation is computed using the straight-line method over the estimated useful lives of the assets. Leasehold improvements are depreciated over the shorter of the life of the lease or the useful life of the improvements. Upon retirement or sale, the cost of assets disposed of and the related accumulated depreciation are removed from the accounts, and any resulting gain or loss is credited or charged to income. Repairs and maintenance costs are expensed as incurred.

Depreciation is computed using the following estimated useful lives:

Computer equipment	3 years
Software and website development costs	3 years
Office equipment	5 years
Furniture and fixtures	5 years
Leasehold improvements	5 years

**Impairment of Long-Lived Assets**

Long-lived assets, such as computer equipment, office equipment, furniture and fixtures, intangible assets, and software and website development costs, are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. Recoverability of assets to be held and used is measured by a comparison of the carrying amount of the asset to estimated undiscounted future cash flows expected to be generated by the asset. If the carrying amount of the asset exceeds its estimated future cash flows, an impairment charge is recognized for an amount by which the carrying amount of the asset exceeds the fair value of the asset.

**Intangible Assets**

Intangible assets consist of the Company's domain names. Intangible assets are being amortized over a 15-year period, their estimated useful lives, on a straight-line basis. The Company recognized approximately \$2,000 in amortization expense during the years ended December 31, 2022, and 2021.

**Equity Offering Costs**

The Company accounts for offering costs in accordance with Accounting Standard Codification ("ASC"), ASC 340, *Other Assets and Deferred Costs*. Prior to the completion of an offering, offering costs will be capitalized as deferred offering costs on the balance sheet. The deferred offering costs will be charged to stockholders' equity upon the completion of an offering or to expense if the offering is not completed.

For the year ended December 31, 2021, offering costs of approximately \$344,000 incurred in connection with the issuance of Series B preferred stock were deferred and charged against the gross proceeds of the offering in stockholders' equity.

For the year ended December 31, 2022, offering costs of approximately \$78,698 and \$157,082 incurred in connection with the issuance of Series B-2 preferred stock and Series B-3 preferred stock, respectively, were deferred and charged against the gross proceeds of the offering in stockholders' equity.

**GROUND FLOOR FINANCE INC. AND SUBSIDIARIES**

## Notes to Consolidated Financial Statements

**Deferred Revenue**

Deferred revenue consists of origination fee payments received in advance of revenue recognized. The deferred revenue balance is presented within "Accounts Payable and Accrued Expenses" on the Company's Consolidated Balance Sheet and has a balance of approximately \$3,120,552 and \$3,522,000 as of December 31, 2022, and 2021, respectively.

**Advertising Costs**

The cost of advertising is expensed as incurred and presented within "Marketing and promotions" expenses in the Consolidated Statements of Operations. The Company incurred approximately \$3,237,430 and \$2,944,000 in advertising costs during the years ended December 31, 2022, and 2021, respectively.

**Rent Expense**

The Company recognizes rent expense on a straight-line basis over the term of the lease. The difference between rent expense and rent paid is recorded as deferred rent in the Consolidated Balance Sheets as a component of "Other liabilities". Rent expense is presented within "General and administrative" expenses in the Consolidated Statements of Operations. The Company incurred approximately \$456,400 and \$411,700 in rent expense for office facilities during the years ended December 31, 2022, and 2021, respectively.

**Share-Based Compensation**

The Company recognizes as expense non-cash compensation for all stock-based awards for which vesting is considered probable. Such stock-based awards include stock options and warrants issued as compensation to employees and nonemployees. Non-cash compensation is measured at fair value on the grant date and expensed ratably over the vesting term. The fair value of each stock option and warrant is estimated using the Black-Scholes option pricing model.

**Income Taxes**

Deferred tax assets and liabilities are determined based on the temporary differences between the Consolidated Financial Statements carrying amounts and the tax basis of assets and liabilities using the enacted tax rates in effect in the years in which the differences are expected to reverse. In estimating future tax consequences, all expected future events are considered other than enactment of changes in the tax law or rates.

The Company may recognize the tax benefit from an uncertain tax position only if it is more likely than not that the tax position will be sustained on examination by the taxing authorities based on the technical merits of the position. The tax benefits recognized in the Consolidated Financial Statements from such a position should be measured based on the largest benefit that has a greater than 50% likelihood of being realized upon ultimate settlement.

The determination of recording or releasing income tax valuation allowance is made, in part, pursuant to an assessment performed by management regarding the likelihood that the Company will generate future taxable income against which benefits of its deferred tax assets may or may not be realized. This assessment requires management to exercise significant judgment and make estimates with respect to its ability to generate taxable income in future periods.

**GROUND FLOOR FINANCE INC. AND SUBSIDIARIES**

## Notes to Consolidated Financial Statements

**NOTE 2: RECENT ACCOUNTING PRONOUNCEMENTS**

In February 2016, the FASB issued ASU 2016-02, *Leases (Topic 842)* (“ASU 2016-02”), which requires lessees to recognize most leases on the balance sheet as a lease liability and corresponding right-of-use asset. Further clarification of this guidance was subsequently provided by FASB through the issuance of ASU 2018-10, *Codification Improvements to Topic 842, Leases* (“ASU 2018-10”), in July 2018 and the issuance of ASU 2018-11, *Leases (Topic 842): Targeted Improvements* (“ASU 2018-11”), in July 2018. The guidance in these pronouncements was effective for the Company for the year ended December 31, 2022.

During 2022, the Company evaluated the impact of adopting ASC Topic 842, *Leases* (“ASC 842”) and determined the impact to be immaterial on the overall consolidated financial results and Consolidated Financial Statements of the Company. As such, we have elected not to apply the recognition requirements under ASC 842 and have not recognized an ROU asset or liability on the Company’s Consolidated Balance Sheet as of December 31, 2022. The Company continues to recognize the expense related to this lease on a straight-line basis over the remaining lease term, presented within the Consolidated Statement of Operations at December 31, 2022.

In December 2019, the FASB issued Accounting Standards Update 2019-12, *Income Taxes (Topic 740): Simplifying the Accounting for Income Taxes* (“ASU 2019-12”). The amendments in this update simplify the accounting for income taxes by removing certain exceptions in Topic 740 and introducing other changes intended to clarify and improve existing guidance. For public business entities, the amendments are effective for fiscal years beginning after December 15, 2020; for all other entities, the amendments are effective for fiscal years beginning after December 15, 2021. The Company adopted ASU 2019-12 on the effective date of January 1, 2022. The amendments were applied on a prospective basis and the adoption did not have a significant impact on the Company’s financial results or the Consolidated Financial Statements contained herein.

In August 2020, the FASB issued Accounting Standards Update 2020-06, *Debt—Debt with Conversion and Other Options (Subtopic 470-20) and Derivatives and Hedging—Contracts in Entity’s Own Equity (Subtopic 815-40)* (“ASU 2020-06”). The amendments in this update simplify the accounting for convertible interest by removing the requirement to separately account for an embedded conversion feature from the host contract in certain instances. The guidance is effective for fiscal years beginning after December 15, 2023, with early adoption permitted. The Company is evaluating the impact that the implementation of this standard will have on the Company’s Consolidated Financial Statements.

In March 2022, the FASB issued Accounting Standards Update 2022-02, *Financial Instruments – Credit Losses (Topic 326): Troubled Debt Restructurings and Vintage Disclosures*. The amendments in this update eliminate the accounting guidance for TDRs by creditors in Subtopic 310-40, *Receivables—Troubled Debt Restructurings by Creditors*, while enhancing disclosure requirements for certain loan refinancings and restructurings by creditors when a borrower is experiencing financial difficulty. For public business entities, the amendments in this update require that an entity disclose current-period gross write-offs by year of origination for financing receivables and net investments in leases within the scope of Subtopic 326-20, *Financial Instruments—Credit Losses—Measured at Amortized Cost*, or entities that have adopted the amendments in Update 2016-13. The amendments in this Update are effective for fiscal years beginning after December 15, 2022, including interim periods within those fiscal years. The Company is evaluating the impact that the implementation of this standard will have on the Company’s Consolidated Financial Statements.

**GROUNDLOOR FINANCE INC. AND SUBSIDIARIES**

## Notes to Consolidated Financial Statements

**NOTE 3: VARIABLE INTEREST ENTITIES**

In November 2021, the Company entered into a limited liability company agreement with two independent third parties, to form a joint venture, Groundfloor Jacksonville, LLC ("Jacksonville JV" or "JV"). The joint venture was formed to scale origination and investor activity in the fix-and-flip/buy-and-hold sector of the Jacksonville, Florida market by increasing the production of existing loan products offered by Groundfloor and its Affiliates and potentially developing new equity products.

On January 1, 2022, the Jacksonville JV commenced operations and the initial cash contributions were received from each the Initial Members of the Jacksonville JV, in proportion to their relative Membership Interest in the JV.

At the time of the initial cash contribution by the Members of the Jacksonville JV, the Company conducted an analysis to determine whether the Jacksonville JV is a VIE, and if a VIE, an evaluation of whether the Company is the primary beneficiary. Under the provisions of *ASC 810, Consolidation*, we have determined that the Jacksonville JV is a VIE and the Company is the primary beneficiary, based on the power to direct the activities that most significantly impact the entity's economic performance. As such, the Company is required to consolidate the assets, liabilities, income and expenses of the Jacksonville JV within the accompanying Condensed Consolidated Financial Statements with a non-controlling interest for the third-party ownership of the joint venture's membership interests.

Accordingly, the Company accounted for the initial consolidation of the joint venture investment in accordance with the provisions of *ASC 805, Business Combinations*. At that time, the fair value of the Jacksonville JV's net assets was \$30,000. As such, no gain or loss was recognized by the Company upon initial consolidation as the fair value of the net assets of the Jacksonville JV was equal to the Members initial cash contribution amounts.

The following table presents the assets and liabilities of the Jacksonville JV, included in the Condensed Consolidated Balance Sheet as of December 31, 2022. The assets and liabilities presented below include only the third-party assets and liabilities of the consolidated VIE and excludes any intercompany balances, which were eliminated upon consolidation.

	<u>December 31,</u> <u>2022</u>
<b>Assets:</b>	
Cash	\$ 301,988
Loans to developers	43,624,441
Allowance for loans to developers	(729,196)
Interest receivable on loans to developers	3,040,727
Other current assets	236,000
Total assets	<u>\$ 46,473,960</u>
<b>Liabilities:</b>	
Accounts payable and accrued expenses	16,595
Total liabilities	<u>\$ 16,595</u>

**GROUND FLOOR FINANCE INC. AND SUBSIDIARIES**

## Notes to Consolidated Financial Statements

**NOTE 4: LOANS TO DEVELOPERS AND ALLOWANCE FOR EXPECTED CREDIT LOSSES**

The Company provides financing to Developers for real estate-related loans. Real estate loans include loans for unoccupied single family or multifamily renovations and new constructions costing between \$30,000 and \$2,000,000, with maturities ranging from six to eighteen months.

The following table presents the carrying amount of "Loans to developers, net" by performance state as of December 31, 2022, and 2021, respectively:

	<b>December 31,</b>	
	<b>2022</b>	<b>2021</b>
Loan Performance State:		
Current	\$ 141,405,942	\$ 131,203,243
Workout	82,872,431	37,190,846
Fundamental Default	16,215,743	8,037,621
Amortized Cost	\$ 240,494,116	\$ 176,431,710
Less: Allowance for loan losses	(6,046,819)	(3,164,650)
Carrying amount as of December 31	<u>\$ 234,447,297</u>	<u>\$ 173,267,060</u>

**Allowance for Loan Losses**

In assessing the CECL allowance, we consider historical loss experience, current conditions, and a reasonable and supportable forecast of the microeconomic and macroeconomic environment. We derived an annual historical loss rate based on the Company's historical loss experience in our portfolio and adjusted this rate to reflect our expectations of the future environment based on forecasted data points relative to our loan portfolio.

At adoption on January 1, 2021, the CECL allowance was \$3,360,000, consistent with the allowance under the incurred loss model as of December 31, 2020. Accordingly, no cumulative-effect adjustment was recorded to adopt the standard. The CECL allowance increased from December 31, 2021, to December 31, 2022. The increase is driven by management's historical loss performance and assessment of microeconomic and macroeconomic conditions as of December 31, 2022.

The following tables present analyses of the allowance for credit losses by portfolio segment for the years ended December 31, 2022, and 2021:

	<b>Balance</b>
Allowance for loan losses, December 31, 2021	\$ 3,164,650
Loan allowance charged off	(1,046,142)
Provision for losses	3,928,311
Recoveries	-
Allowance for loan losses, December 31, 2022	<u>\$ 6,046,819</u>
	<b>Balance</b>
Allowance for loan losses, December 31, 2020	\$ 3,360,000
Cumulative change in accounting principal (Note 2)	-
Allowance for loan losses, January 1, 2021 (adjusted for change in accounting estimate)	3,360,000
Loan allowance charged off	(414,295)
Provision for losses	218,945
Recoveries	-
Allowance for loan losses, December 31, 2021	<u>\$ 3,164,650</u>

**GROUND FLOOR FINANCE INC. AND SUBSIDIARIES**

## Notes to Consolidated Financial Statements

**Portfolio Segmentation**

Management monitors the performance of loans within its portfolio by internally assigned grades and by year of origination. All loans originated by the Company are collateralized against residential real estate, and consistent across many key segmentation considerations such as borrower type, industry, financial asset type, loan term, and loan size. As such, in determining the Company's application of the CECL standard management developed its allowance by evaluating historical losses and applying those adjusted losses to segments of the portfolio with which similar risk characteristics exist.

In assessing estimated credit losses, the segmentation variable used by management includes internal grades assigned to loans at origination. The Groundfloor underwriting team undertakes an assessment of each project and the proposed terms of the underlying loan to finalize the pricing terms (interest rate, maturity, repayment schedule, etc.) that the Company will accept. Groundfloor uses its proprietary Grading Algorithm to assign one of seven letter grades, from A to G, to each Project. The letter grade generally reflects the overall risk of the Loan. The Grading Algorithm factors in the following indicators that take into account the valuation and strength of a particular project and the experience and risk profile of the Borrower.

The relevant factors included within the algorithm that correlate with how well management believes the loan will perform include financial risk (loan to ARV ratio), underwriting risk (quality of valuation report, borrower credit quality and experience), borrower stake (commitment and skin-in-the game), as well as geographic location.

The following table presents "Loans to developers" carrying amount of our loan portfolio by portfolio segment and vintage of origination as of December 31, 2022:

	Year Originated					Total
	2022	2021	2020	2019	2018	
Loan grades:						
A	\$ 2,447,948	\$ 2,314,653	\$ -	\$ 147,470	\$ -	\$ 4,910,071
B	18,118,004	4,768,365	554,335	71,880	-	23,512,584
C	98,564,962	42,869,379	987,227	1,101,636	1,613,325	145,136,530
D	47,388,678	8,732,696	965,420	114,902	79,642	57,281,338
E	7,358,108	2,162,509	-	132,976	-	9,653,593
F	-	-	-	-	-	-
G	-	-	-	-	-	-
Amortized Cost	\$ 173,877,700	\$ 60,847,602	\$ 2,506,982	\$ 1,568,864	\$ 1,692,967	\$ 240,494,116
Less: Allowance for loan losses						(6,046,819)
Carrying Amount as of December 31, 2022						<u>\$ 234,447,297</u>

**Credit Quality Monitoring**

The Company uses three performance states to better monitor the credit quality of outstanding loans. Outstanding loans are characterized as follows:

*Current* – This status indicates that no events of default have occurred, all payment obligations have been met or none are yet triggered.

*Workout* – This status indicates there has been one or more payment defaults on the Loan and the Company has negotiated a modification of the original terms that does not amount to a fundamental default.

## GROUND FLOOR FINANCE INC. AND SUBSIDIARIES

## Notes to Consolidated Financial Statements

*Fundamental Default* – This status indicates a Loan has defaulted and there is a chance the Company will not be able to collect 100% of the principal amount of the Loan by the extended payment date of the corresponding LROs or Georgia Notes.

All credit quality indicators were updated as of December 31, 2022.

The following table presents “Loans to developers” carrying amount of our loan portfolio by credit quality indicator and vintage of origination as of December 31, 2022:

	Year Originated					Total
	2022	2021	2020	2019	2018	
Loan performance state:						
Current	\$ 137,395,704	\$ 4,010,238	\$ -	\$ -	\$ -	\$ 141,405,942
Workout	36,481,996	44,828,887	1,516,547	-	-	82,872,431
Fundamental Default	-	12,008,477	945,435	1,568,864	1,692,967	16,215,743
Amortized Cost	\$ 173,877,700	\$ 60,847,602	\$ 2,506,982	\$ 1,568,864	\$ 1,692,967	\$ 240,494,116
Less: Allowance for loan losses						(6,046,819)
Carrying Amount as of December 31, 2022						\$ 234,447,297

**Nonaccrual and Past Due Loans**

A Loan is placed on nonaccrual status when, in management’s judgment, the collection of the interest income appears doubtful. Loans placed in nonaccrual status stop accruing interest and, if collectability of interest is sufficiently doubtful, “Interest receivable on loans to developers” that has been accrued and is subsequently determined to have doubtful collectability is charged to “Interest income” and the corresponding “Accrued interest on limited recourse obligations” that has been accrued and is subsequently determined to have doubtful collectability is charged to “Interest expense.” Interest income on Loans that are classified as nonaccrual is subsequently applied to principal until the Loans are returned to accrual status. Loans are returned to accrual status when all the principal and interest amounts contractually due are brought current and future payments are reasonably assured. As of December 31, 2022, the Company placed Loans of approximately \$35,673,000 recorded to “Loans to developers” on nonaccrual status. The Company has written off approximately \$635,000 of interest receivable in the current period.

The following table presents an aging analysis of past due Loans as of December 31, 2022, and 2021:

	Amortized Cost	Allowance for Loan Losses	Loans to Developers, Net
Aging schedule:			
Current	\$ 143,472,561	\$ 1,455,837	\$ 142,016,724
Less than 90 days past due	41,160,208	812,196	40,348,012
More than 90 days past due	55,861,347	3,778,786	52,082,561
Total as of December 31, 2022	\$ 240,494,116	\$ 6,046,819	\$ 234,447,297
Aging schedule:			
Current	\$ 133,003,496	\$ 531,600	\$ 132,471,896
Less than 90 days past due	25,692,956	108,774	25,584,182
More than 90 days past due	17,735,258	2,524,276	15,210,982
Total as of December 31, 2021	\$ 176,431,710	\$ 3,164,650	\$ 173,267,060

**GROUND FLOOR FINANCE INC. AND SUBSIDIARIES**

## Notes to Consolidated Financial Statements

The following is a summary of information pertaining to nonaccrual loans as of December 31, 2022:

	<b>Balance</b>
Nonaccrual loans	\$ <u>35,672,783</u>
Interest income recognized on nonaccrual loans	\$ <u>5,714,335</u>

The following is a summary of information pertaining to nonaccrual loans as of December 31, 2021:

	<b>Balance</b>
Nonaccrual loans	\$ <u>18,118,033</u>
Interest income recognized on nonaccrual loans	\$ <u>2,657,427</u>

**NOTE 5: OTHER CURRENT ASSETS**

“Other current assets” as of December 31, 2022, and 2021, consists of the following:

	<b>2022</b>	<b>2021</b>
Other real estate owned (1)	\$ 4,120,463	\$ 3,001,421
Due from related party (2)	285,300	318,988
Other	1,098,172	259,828
Other current assets	<u>\$ 5,503,935</u>	<u>\$ 3,580,237</u>

- (1) During the year ended December 31, 2022, the Company transferred \$4,960,000 from “Loans to developers” to “Other current assets”. Other real estate owned met the held for sale criteria and have been recorded at the lower of carrying amount or fair value less cost to sell. There was no impact to the Company’s Consolidated Statements of Operations from this transfer. The Company recorded a decrease of approximately \$1,150,000 to “Loans to developers” and an offsetting decrease to “Limited recourse obligations”.
- (2) Loan and accrued interest receivable from related parties. Refer to Note 12 – Related Party Transactions.

**NOTE 6: PROPERTY, EQUIPMENT, SOFTWARE, WEBSITE AND INTANGIBLE ASSETS, NET**

“Property, equipment, software, website development costs, and intangible assets, net” at December 31, 2022 and 2021, consists of the following:

	<b>2022</b>	<b>2021</b>
Software and website development costs	\$ 6,349,726	\$ 3,681,563
Computer equipment	169,645	169,645
Leasehold improvements	29,942	29,942
Furniture and fixtures	212,251	212,251
Office equipment	44,748	44,747
Domain names	30,000	30,000
Total property, equipment, software, website and intangible assets	<u>6,836,312</u>	<u>4,168,148</u>
Less: accumulated depreciation and amortization	<u>(3,749,522)</u>	<u>(2,522,531)</u>
Property, equipment, software, website and intangible assets, net	<u>\$ 3,086,790</u>	<u>\$ 1,645,617</u>

Depreciation and amortization expense on “Property, equipment, intangible assets, software, and website development costs, net” for the years ended December 31, 2022, and 2021 was approximately \$1,226,991 and \$732,000, respectively. Amortization of software and website development costs is included as a component of “Development” and depreciation of property, equipment, and intangible assets is included as a component of “General and administrative” in the Consolidated Statements of Operations.



**GROUND FLOOR FINANCE INC. AND SUBSIDIARIES**

## Notes to Consolidated Financial Statements

**NOTE 7: ACCOUNTS PAYABLE AND ACCRUED EXPENSES**

“Accounts payable and accrued expenses” at December 31, 2022 and 2021, consists of the following:

	<u>2022</u>	<u>2021</u>
Deferred loan origination fees	\$ 3,120,552	\$ 3,522,017
Accrued interest expense (1)	534,771	123,643
Trade accounts payable	557,751	1,103,984
Accrued employee compensation	107,626	383,315
Other	14,834	14,870
Accounts payable and accrued expenses	<u>\$ 4,335,534</u>	<u>\$ 5,147,829</u>

(1) “Accrued interest expense” includes interest related to corporate debt instruments as described in Note 8.

**NOTE 8: DEBT****2019 Subordinated Convertible Notes**

From September 2019 to December 2019, the Company issued subordinated convertible notes (the “2019 Subordinated Convertible Notes”) to Investors for total proceeds of \$3,607,000. The 2019 Subordinated Convertible Notes bear interest at the rate of 10% per annum. The outstanding principal and all accrued but unpaid interest is due and payable on the earlier of August 30, 2021, or the consummation of a sale of the Company by consolidation, merger, change of majority ownership, or sale or other disposition of all or substantially all of the assets of the Company (the “Maturity Date”). In the event of a closing of a preferred stock financing with gross proceeds of at least \$8,000,000 (“Qualified Preferred Financing”) prior to the Maturity Date, the outstanding principal and all accrued but unpaid interest may be converted into shares of preferred stock issued in the financing at a price per share equal to 90% of the offering price per share in the Qualified Preferred Financing. At any time after six months after the issuance of a 2019 Subordinated Convertible Note, the investor may convert all or a portion of the outstanding principal and accrued interest into shares of common stock at 90% of the per share price of common stock at the time of conversion, as reasonably determined by the Board. The indebtedness represented by the 2019 Subordinated Convertible Notes is subordinated in all respects to the principal of (and premium, if any), unpaid interest on and amounts reimbursable, fees, expenses, costs of enforcement, and other amounts due in connection with the Revolver.

Because of the contractual right of noteholders to convert their holdings to common stock at a discount to fair value, the Company determined that the 2019 Subordinated Convertible Notes contain a beneficial conversion feature. The Company recognized this beneficial conversion feature as a debt discount and component of additional paid-in capital at the in-the-money amount of approximately \$401,000 at the time of issuance. The discount is being amortized to interest expense until the earlier of maturity or exercise of the conversion option. For the year ended December 31, 2021, respectively, approximately \$126,386 was amortized to “Interest expense on corporate debt instruments” in the Consolidated Statements of Operations.

In 2021, certain holders of the 2019 Subordinated Convertible Notes converted their holdings into common stock, or Series B preferred stock, at the discretion of the noteholder. Additionally, noteholders were repaid \$1,686,700 in principal and \$324,500 in accrued interest at the maturity date. The Company granted all noteholders a time-limited option to convert their holdings on more favorable terms than those specified in the contractual agreement. Noteholders converted \$151,000 in principal and approximately \$32,000 in accrued interest into 7,463 shares of common stock at a conversion price of \$15.75, a 10% discount to the per share price of common stock at the time of conversion, and into 3,759 shares of common stock at a conversion of \$17.50, the fair value the common stock at conversion. Noteholders also converted \$261,000 in principal and approximately \$47,000 in accrued interest into 16,928 shares of Series B preferred stock at a conversion price of \$18.23, a 0% discount to the price per share of Series B preferred stock at the time of conversion.

**GROUND FLOOR FINANCE INC. AND SUBSIDIARIES**

## Notes to Consolidated Financial Statements

In November 2021, the Company repaid the remaining principal of \$688,700 and accrued but unpaid interest of \$137,000 related to the notes related to the 2019 Subordinated Convertible Notes. Therefore, principal of \$0 on the 2019 Subordinated Convertible Notes, net of an unamortized discount of approximately \$0, was outstanding as of December 31, 2021. Accrued interest on the 2019 Subordinated Convertible Notes, presented within "Accounts payable and accrued expenses" in the Company's Consolidated Balance Sheets, was approximately \$0 as of December 31, 2021. The interest expense related to the 2019 Subordinated Convertible Notes for the year ended December 31, 2021, was \$208,000 and included within "Interest expense on corporate debt instruments".

**2021 Subordinated Convertible Notes**

From August 2021 to November 2021, the Company issued subordinated convertible notes (the "2021 Subordinated Convertible Notes") to Investors for total proceeds of \$5,000,000. The 2021 Subordinated Convertible Notes bear interest at the rate of 12% per annum. The outstanding principal and all accrued but unpaid interest is due and payable on the earlier of August 31, 2023, or the consummation of a sale of the Company by consolidation, merger, change of majority ownership, or sale or other disposition of all or substantially all of the assets of the Company (the "Maturity Date"). In the event of a closing of a preferred stock financing with gross proceeds of at least \$20,000,000 ("Qualified Preferred Financing") prior to the Maturity Date, the outstanding principal and all accrued but unpaid interest may be converted into shares of preferred stock issued in the financing at a price per share equal to 90% of the offering price per share in the Qualified Preferred Financing. At any time after six months after the issuance of a 2021 Subordinated Convertible Note, the investor may convert all or a portion of the outstanding principal and accrued interest into shares of common stock at 90% of the per share price of common stock at the time of conversion, as reasonably determined by the Board. Because of the contractual right of noteholders to convert their holdings to common stock at a discount to fair value, the Company determined that the 2021 Subordinated Convertible Notes contain a beneficial conversion feature. The Company recognized this beneficial conversion feature as a debt discount and component of additional paid-in capital at the in-the-money amount of approximately \$555,556 at the time of issuance. The discount is being amortized to interest expense until the earlier of maturity or exercise of the conversion option. For the years ended December 31, 2022, and 2021, respectively, approximately \$348,147 and \$64,700 was amortized to "Interest expense on corporate debt instruments" in the Consolidated Statements of Operations.

In 2022, certain holders of 2021 Subordinated Convertible Notes converted their holdings into common stock. Pursuant to these terms, Noteholders converted \$1,261,170 in principal and approximately \$81,410 in accrued interest into 48,394 shares of common stock at a conversion price of \$27.74, a 10% discount to the per share price of common stock at the time of conversion.

Principal of \$3,738,830 and \$5,000,000 on the 2021 Convertible Notes, net of an unamortized discount of approximately \$142,636 and \$490,783 was outstanding as of December 31, 2022, and 2021, respectively. Accrued interest on the 2021 Subordinated Convertible Notes, presented within "Accounts payable and accrued expenses" in the Company's Consolidated Balance Sheets, was approximately \$534,771 and \$123,600 as of December 31, 2022, and 2021, respectively. The related interest expense of \$492,537 and \$123,600 is included within "Interest expense on corporate debt instruments" for the years ended December 31, 2022, and 2021, respectively.

**2021 Promissory Notes**

On August 30, 2021, the Company issued promissory notes (the "2021 Promissory Notes") to investors for total proceeds of \$611,040. The 2021 Promissory Notes bear interest at the rate of 14% per annum. The outstanding principal and all accrued but unpaid interest is due and payable on the earlier of August 30, 2022, or the date the Company raises at least an aggregate \$4,000,000 of new cash from any debt or financing closing after September 1, 2021.

As a result of cash financing received from other debt instruments, pursuant the 2021 Promissory Note purchase agreement the Company repaid all principal and accrued interest in December 2021. Interest expense related to the 2021 Promissory Notes is included within "Interest expense on corporate debt instruments" on the Consolidated Statement of Operations and equals \$21,600 for the year ended December 31, 2021.

**GROUND FLOOR FINANCE INC. AND SUBSIDIARIES**

## Notes to Consolidated Financial Statements

**GROUND FLOOR Notes**

During the years ended December 31, 2022, and 2021, the Company entered into various secured promissory notes, (the "GROUND FLOOR Notes"), with accredited Investors. The GROUND FLOOR Notes are used for the purpose of the Company to originate, buy, and service loans for the purpose of building, buying, or rehabilitating single family and multifamily structures, or buying land, for commercial purposes. The GROUND FLOOR Notes are issued and secured by the assets of Groundfloor Real Estate 2 LLC, a wholly owned subsidiary of Groundfloor Finance, Inc. As collateral security for GROUND FLOOR Notes, the Company granted first priority security interest in all the loan assets of its wholly owned subsidiary, Groundfloor Real Estate 2 LLC, subject to certain exceptions.

During the years ended December 31, 2022, and 2021, respectively, there were 97 and 69 notes entered into with stated interest rates ranging from 2.0% to 14.0% and with terms ranging from 30 days to 24 months. The principal sum of \$43,135,300 and \$46,096,000 remains outstanding as of December 31, 2022, and 2021, respectively, and is presented in "Short-term notes payable" on the Company's Consolidated Balance Sheets. The principal sum of \$22,325,700 and \$0 remains outstanding as of December 31, 2022, and 2021, respectively, and is presented in "Long-term notes payable" on the Company's Consolidated Balance Sheets.

Interest expense incurred on GROUND FLOOR Notes, presented with in "Interest expense" on the Company's Consolidated Statement of Operations, was \$4,507,391 and \$2,167,211 for the years ended December 31, 2022, and 2021, respectively. Accrued interest on the GROUND FLOOR Notes, presented within "Accrued interest on limited recourse obligations" in the Company's Consolidated Balance Sheets, was approximately \$65,400 and \$352,100 at December 31, 2022 and 2021, respectively.

**Stairs Notes**

During the years ended December 31, 2022, and 2021, the Company entered into various secured promissory notes, (the "Stairs Notes"), with Investors. The Stairs Notes are issued and secured by the assets of Groundfloor Yield LLC, a wholly owned subsidiary of Groundfloor Finance, Inc. Investors in Stairs Notes do not directly invest in Loans held by the Company; rather, the Stairs Notes are general obligations of the Company, and the proceeds thereof will be used primarily to originate, buy, and service loans for the purpose of building, buying, or rehabilitating single family and multifamily structures, or buying land, for commercial purposes. As collateral security for Stairs Notes, the Company granted first priority security interest in all the loan assets of its wholly owned subsidiary, Groundfloor Yield LLC, subject to certain exceptions.

During the years ended December 31, 2022, and 2021, there were a total of 1,017 and 368 notes, respectively, entered into, each with a stated interest rate of 4-6% and term of 5 days. The principal sum of \$44,325,580 and \$20,985,800 remained outstanding as of December 31, 2022, and 2021, respectively, and is presented in "Short-term notes payable" on the Company's Consolidated Balance Sheets.

Interest paid to Stairs investors totaled \$2,064,918 and \$142,500 for the years ended December 31, 2022 and 2021, respectively and is presented within "Interest expense" on the Company's Consolidated Statement of Operations.

**GROUND FLOOR FINANCE INC. AND SUBSIDIARIES**

## Notes to Consolidated Financial Statements

**Paycheck Protection Program Loan**

The Paycheck Protection Program (“PPP”), established by the Coronavirus Aid, Relief, and Economic Security Act (“CARES Act”) and sponsored by the U.S. Small Business Administration (“SBA”), and is providing small businesses – sole proprietors, independent contractors, and, with certain industry exceptions, businesses with fewer than 500 employees – the opportunity to apply for a loan of up to \$10 million to cover up to eight weeks of payroll costs, including benefits. Funds may also be used to cover interest on mortgage obligations, leases, and utilities incurred or in place before February 15, 2020. Based on current SBA guidance, PPP loans can be forgiven as long as (i) loan proceeds are used for covered expenses, (ii) full-time employee headcount is maintained during the eight-week period covered by the PPP loan, (iii) compensation for employees who earned less than \$100,000 on an annualized basis in 2019 is not reduced by more than 25% during the covered period, and (iv) not more than 40% of the amount forgiven may be for non-payroll costs. In April 2020, the Company obtained an \$829,100 loan under the PPP (“First PPP Loan”). The Company used the First PPP Loan proceeds to cover payroll costs, rent and utilities in accordance with the relevant terms and conditions of the CARES Act. In January 2021, the Company applied for forgiveness of the First PPP Loan with the Secretary of the Treasury and Small Business Administration (SBA). In March 2021, the Company received notice that our request for forgiveness was approved, and our First PPP Loan principal and interest were deemed paid in full. Upon the forgiveness of our obligations of the First PPP Loan promissory note, a gain was recognized of \$829,100 in “Other income (expense)” on the Consolidated Statement of Operations for the year ended December 31, 2021.

The Company’s First PPP Loan balance, presented within “Short-term notes payable” in the Company’s Consolidated Balance Sheets, was \$0 at 2021, respectively.

In April 2021, the Company obtained a new loan under the PPP (“Second PPP Loan”) for \$829,000. The Company used the Second PPP Loan proceeds to cover payroll costs, rent and utilities in accordance with the relevant terms and conditions of the CARES Act. In August 2021, the Company submitted an application for 100% loan forgiveness related to the Second PPP Loan received in 2021 through the Paycheck Protection Program. In May 2022, the Company received notice that our request for forgiveness was approved, and our Second PPP Loan principal and interest were deemed paid in full. Upon the forgiveness of our obligations of the Second PPP Loan promissory note, a gain was recognized of \$829,000 in “Other income (expense)” on the Consolidated Statement of Operations for the year ended December 31, 2022.

The Company’s Second PPP Loan balance, presented within “Short-term notes payable” in the Company’s Consolidated Balance Sheets, was \$0 and \$829,000 as of December 31, 2022, and 2021, respectively.

**NOTE 9: STOCKHOLDERS’ EQUITY (DEFICIT)****Capital Structure**

**Authorized Shares** - As of December 31, 2022, the Company is authorized to issue 30,000,000 shares of no par value common stock and 20,000,000 shares of no par value preferred stock. The preferred stock has been designated as Series B-2 Preferred Stock (the “Series B-2”), consisting of 243,348 shares, Series A Preferred Stock (the “Series A”), consisting of 747,373 shares, Series B Preferred Stock (the “Series B”), consisting of 441,940 shares, Series Seed Preferred Stock (the “Series Seed”), consisting of 568,796 shares, Series B-3 Preferred Stock (the “Series B-3”), consisting of 230,000 shares, (collectively, “Preferred Stock”).

**GROUND FLOOR FINANCE INC. AND SUBSIDIARIES**

## Notes to Consolidated Financial Statements

**Common Stock Transactions**

In 2018, the Company launched an offering of its common stock under Tier 2 of Regulation A pursuant to an offering statement on Form 1-A qualified by the SEC (the “2018 Common Stock Offering”). The Company offered up to 500,000 shares of common stock at \$10 per share, with a minimum investment of \$100, or ten shares of common stock. The aggregate initial offering price of the common stock will not exceed \$5,000,000 in any 12-month period, and there is no minimum offering amount. The Company may issue up to 30,000 additional bonus shares. The 2018 Common Stock Offering closed on July 31, 2018. During the 2018 Common Stock Offering, the Company issued 437,917 shares of common stock for gross proceeds of \$4,228,700. The Company incurred offering costs of approximately \$125,000 related to the 2018 Common Stock Offering.

In conjunction with the 2018 Common Stock Offering, certain holders of Restated Subordinated Convertible Notes converted their outstanding principal and accrued interest into common stock at a contractually agreed upon 10% discount to the offered price. In 2018, approximately \$278,000 in notes principal and accrued interest were converted into 30,847 shares of common stock. In 2019, approximately \$1,289,000 in notes principal and accrued interest were converted into 143,223 shares of common stock.

In 2018, the Company entered into a common stock purchase agreement for private placement of 125,000 shares of the Company’s common stock for gross proceeds of \$1,500,000.

In 2019, the Company launched an offering of its common stock under Tier 2 of Regulation A pursuant to an offering statement on Form 1-A qualified by the SEC (the “2019 Common Stock Offering”). The Company offered up to 900,000 shares of common stock at \$15.00 per share, with a minimum investment of \$150, or 10 shares of common stock. According to the terms of the offering statement, the aggregate initial offering price of the common stock will not exceed \$13,500,000 in any 12-month period, and there is no minimum offering amount. The Company may issue up to 30,000 additional bonus shares through an incentive program available to investors who had provided a previous indication of interest in investing in the Company. The 2019 Common Stock Offering closed on a rolling basis from January 2019 to July 2019. As a result of the offering, the Company received gross proceeds of approximately \$3,115,000 in exchange for the issuance of 214,535 shares of common stock, including 6,800 bonus shares issued through the incentive program described above. The proceeds are presented in the Consolidated Balance Sheets as a component of stockholders’ equity, net of direct offering costs of approximately \$42,000 incurred.

In conjunction with the 2019 Common Stock Offering, certain holders of Restated Subordinated Convertible Notes converted their outstanding principal and accrued interest into common stock at a contractually agreed upon 10% discount to the offered price. In 2019, approximately \$60,000 in notes principal and accrued interest were converted into 4,440 shares of common stock.

In 2020, the Company launched an offering of its common stock under Tier 2 of Regulation A pursuant to an offering statement on Form 1-A qualified by the SEC (the “2020 Common Stock Offering”). Participation in the 2020 Common Stock Offering was limited to existing shareholders. The Company offered shares of common stock at \$17.50 per share, with a minimum investment of \$175, or 10 shares of common stock. According to the terms of the offering statement, the aggregate initial offering price of the common stock will not exceed \$5,000,000 in any 12-month period, and there is no minimum offering amount. As a result of the offering, the Company received gross proceeds of approximately \$539,000 in exchange for the issuance of 30,794 shares of common stock.

In 2022, the third-party investor, in conjunction with the purchase of shares of the Company’s newly issued Series B-2 Preferred Stock, executed an additional purchase of 60,765 shares of the Company’s common stock through direct, secondary transfer of shares owned by existing shareholders. Accordingly, the common stock transfers between existing shareholders and the third-party investor did not result in any cash proceeds received or issuance costs incurred by the Company. As such, the transfer of shares between the existing shareholders and third-party investor resulted in no impact to the Company’s gross capitalization at December 31, 2022.

In 2022, 14,758 shares of Series Seed were converted to common stock.

**GROUND FLOOR FINANCE INC. AND SUBSIDIARIES**

## Notes to Consolidated Financial Statements

In 2022, the Company launched an offering of its common stock under Tier 2 of Regulation A pursuant to an offering statement on Form 1-A qualified by the SEC (the “2022 Common Stock Offering”). Participation in the 2022 Common Stock Offering was limited to existing shareholders. The Company offered shares of common stock at \$30.82 per share. As a result of the offering, the Company received gross proceeds of approximately \$1,531,724 in exchange for the issuance of 49,700 shares of common stock.

**Preferred Stock Transactions*****Series B-2***

In 2022, the Company received gross proceeds of \$5,833,262 in exchange for the issuance of 396,724 shares of Series B-2 Preferred Stock (“Series B-2 Preferred Stock”), presented net of offering costs of \$78,698 in the Consolidated Balance Sheets as a component of stockholders’ equity.

***Series B***

In 2020, the Company launched an offering of 548,546 shares of Series B Preferred Stock at \$18.23 per share (“Series B Preferred Stock Offering”). According to the terms of the offering statement, the aggregate initial offering price of the Series B Stock will not exceed \$10,000,000 in any 12-month period, and the Company will not execute sales of any securities under Regulation A that aggregate more than \$50,000,000 in any twelve-month period.

Since the launch of the offering, the Company has offered its Series B Stock on a continuous basis directly through the Company website, and also on the online platform utilized by SI Securities, LLC located at [www.seedinvest.com](http://www.seedinvest.com), to both accredited and non-accredited investors.

The offering closed July 2021. As a result of the offering, the Company has, as of December 31, 2021, received gross proceeds of approximately \$7,232,279 in exchange for the issuance of 396,724 shares of Series B preferred stock, presented net of offering costs of \$575,989 in the Consolidated Balance Sheets as a component of stockholders’ equity. Pursuant to the offering, certain holders of 2019 Subordinated Convertible Notes converted their holdings into Series B Preferred Stock as discussed in Note 8.

***Series A***

In 2015, the Company issued 709,812 shares of Series A to Investors for total proceeds of \$4,748,705. In conjunction with the equity issuance, the Company converted all outstanding promissory notes payable and accrued interest totaling \$251,295 into 37,561 shares of Series A.

***Series Seed***

During 2015 and 2014, the Company issued 201,146 and 91,259 shares, respectively, to Investors for total proceeds of \$1,047,000 and \$475,000. In conjunction with the equity issuance in 2014, the Company converted all outstanding convertible notes payable and accrued interest totaling \$1,098,388 into 276,391 shares of Series Seed.

***Series B-3***

In 2022, the Company launched an offering of 230,000 shares of Series B-3 Preferred Stock at \$43.90 per share (“Series B-3 Preferred Stock Offering”). Since the launch of the offering, the Company has offered its Series B-3 Preferred Stock on a continuous basis directly the online platform utilized by Wefunder Portal LLC located at [www.wefunder.com](http://www.wefunder.com), to both accredited and non-accredited investors.

The offering closed November 2022. As a result of the offering, the Company has, as of December 31, 2022, received gross proceeds of approximately \$2,294,402 in exchange for the issuance of 52,265 shares of Series B-3 Preferred Stock, presented net of offering costs of \$157,082 in the Consolidated Balance Sheets as a component of stockholders’ equity.

**GROUND FLOOR FINANCE INC. AND SUBSIDIARIES**

## Notes to Consolidated Financial Statements

The following is a summary of the rights and privileges of the Preferred Stockholders as of December 31, 2022, and 2021.

**Voting** - The holders of Preferred Stock are entitled to one vote for each share of common stock into which the preferred shares are convertible.

**Liquidation** - Upon any liquidation, dissolution, or winding up of the Company, the holders of Series B-2 shall be entitled to be paid out of the assets of the Company available for distribution to its stockholders before any payment shall be made to the holders of Series B, Series A, Series Seed, Series B-3 or common stock, an amount per share equal to the greater of: i) the Series A original issue price of \$30.82 per share, plus any dividends declared but unpaid, and ii) such amount per share as would have been payable had all shares of Series B-2 been converted into common stock immediately prior to such liquidation, dissolution, or winding up. If the available assets are insufficient to pay the holders of shares of Series B-2 the full amount to which they shall be entitled, then all of the available assets shall be distributed to the holders of the Series B-2 pro rata in accordance with their ownership thereof.

After payment in full of the Series B-2 preference amount, the Series B stockholders are entitled to a liquidation preference equal to the greater of: i) the Series B original issue price of \$18.23 per share, plus any dividends declared but unpaid, or ii) such amount per share as would have been payable had all shares of Series B been converted into common stock immediately prior to such liquidation, dissolution, or winding up. If the available assets are insufficient to pay the holders of shares of Series B the full amount to which they shall be entitled, then all of the available assets shall be distributed to the holders of the Series B pro rata in accordance with their ownership thereof.

After payment in full of the Series B preference amount, the Series A stockholders are entitled to a liquidation preference equal to the greater of: i) the Series A original issue price of \$6.69 per share, plus any dividends declared but unpaid, or ii) such amount per share as would have been payable had all shares of Series A been converted into common stock immediately prior to such liquidation, dissolution, or winding up. If the available assets are insufficient to pay the holders of shares of Series A the full amount to which they shall be entitled, then all of the available assets shall be distributed to the holders of the Series A pro rata in accordance with their ownership thereof.

After payment in full of the Series A preference amount, the Series Seed stockholders are entitled to a liquidation preference equal to the greater of: i) the Series Seed original issue price of \$5.205 per share, plus any dividends declared but unpaid, or ii) such amount per share as would have been payable had all shares of Series Seed been converted into common stock immediately prior to such liquidation, dissolution, or winding up. If the available assets are insufficient to pay the holders of shares of Series Seed the full amount to which they shall be entitled, then all of the available assets shall be distributed to the holders of the Series Seed pro rata in accordance with their ownership thereof.

After payment in full of the Series Seed preference amount, the Series B-3 stockholders are entitled to a liquidation preference equal to the greater of: i) the Series B-3 original issue price of \$43.90 per share, plus any dividends declared but unpaid, or ii) such amount per share as would have been payable had all shares of Series B-3 been converted into common stock immediately prior to such liquidation, dissolution, or winding up. If the available assets are insufficient to pay the holders of shares of Series B-3 the full amount to which they shall be entitled, then all of the available assets shall be distributed to the holders of the Series B-3 pro rata in accordance with their ownership thereof.

Any assets remaining after such preferential distribution shall be distributed to holders of the common stock.

**Conversion** - Shares of Preferred Stock are convertible into shares of common stock at the option of the holder at any time. The number of common stock shares for Preferred Stock can be determined by dividing the original issue price by the then-effective conversion price.

**GROUND FLOOR FINANCE INC. AND SUBSIDIARIES**

## Notes to Consolidated Financial Statements

**Mandatory Conversion** - All outstanding shares of Preferred Stock shall automatically be converted into shares of common stock upon the closing of the sales of shares of common stock to the public, with gross proceeds to the Company of at least \$20,000,000. All outstanding shares of Series B-2, Series B, Series A, Series Seed, and Series B-3 Stock shall automatically be converted into shares of common stock by the date and time, or the occurrence of an event, specified by vote or written consent of the holders of at least a majority of the then outstanding shares of Series B-2, Series B, Series A, Series Seed, and Series B-3 Stock, respectively, each voting as a single class.

**Dividends** - All dividends shall be declared pro rata on the common stock and Preferred Stock on a pari passu basis according to the numbers of common stock held by such holders on an as converted basis.

**NOTE 10: STOCK OPTIONS AND WARRANTS****Stock Options**

In August 2013, the Company adopted the 2013 Stock Option Plan (the "Plan"). The Plan provides incentives to eligible employees, officers, and directors in the form of incentive stock options, non-qualified stock options, and restricted stock awards. The Company may also grant other stock-based awards under the Plan, including performance-based awards. The Company has reserved a total of 950,000 shares of common stock for issuance under the Plan. Of these shares, 183,987 shares are available for future stock option grants as of December 31, 2022.

In January 2022, the Company amended the "Plan" to increase the number of shares of common stock reserved for issuance from 400,000 as it existed at December 31, 2021, to 950,000 shares.

The Board of Directors has the authority to administer the Plan and determine, among other things, the interpretation of any provisions of the Plan, the eligible employees who are granted options, the number of options that may be granted, vesting schedules, and option exercise prices. The Company's stock options have a contractual life not to exceed ten years. The Company issues new shares of common stock upon exercise of stock options.

Due to limited historical data, the Company estimates stock price volatility based on the actual volatility of comparable publicly traded companies over the expected life of the option. The expected term represents the average time that options that vest are expected to be outstanding. The expected term for options granted to non-employees is the contractual life. The risk-free rate is based on the United States Treasury yield curve for the expected life of the option.

Management used the Black-Scholes-Merton option pricing model to determine the fair value of options issued during the years ended December 31, 2022, and 2021.

The assumptions used to calculate the fair value of stock options granted are as follows:

<b>For the Year Ended December 31, 2022</b>	<b>Non- Employees</b>	<b>Employees</b>
Estimated dividend yield	-%	-%
Expected stock price volatility	55.0%	50.0%
Risk-free interest rate	1.8 – 2.7%	1.7 – 4.3%
Expected life of options (in years)	10.0	6.25
Weighted-average fair value per share	\$ 18.99	\$ 14.89
<b>For the Year Ended December 31, 2021</b>	<b>Non- Employees</b>	<b>Employees</b>
Estimated dividend yield	-%	-%
Expected stock price volatility	55.0%	50.0%
Risk-free interest rate	1.3%	1.1%
Expected life of options (in years)	10.0	6.25
Weighted-average fair value per share	\$ 10.74	\$ 8.45



**GROUND FLOOR FINANCE INC. AND SUBSIDIARIES**

## Notes to Consolidated Financial Statements

The following summarizes the stock option activity for the years ended December 31, 2022, and 2021:

	Shares	Weighted-Average Exercise Price	Weighted-Average Remaining Contractual Term	Aggregate Intrinsic Value
Outstanding as of December 31, 2020	370,179	\$ 8.55		
Exercised	(7,825)	8.71		
Terminated	(33,124)	16.47		
Granted	87,706	18.81		
Outstanding as of December 31, 2021	416,936	\$ 10.08		
Exercised	(1,967)	12.76		
Terminated	(56,738)	26.62		
Granted	371,234	22.55		
Outstanding as of December 31, 2022	729,465	\$ 15.13	7.1	\$ 20,985,000
Exercisable as of December 31, 2022	439,806	10.77	5.7	14,569,000
Expected to vest after December 31, 2022	289,659	\$ 21.77	9.1	\$ 6,363,000

The following table summarizes certain information about all stock options outstanding as of December 31, 2022:

Exercise Price	Number of Options Outstanding	Weighted-Average Remaining Contractual Life (In Years)	Number of Options Exercisable
\$ 0.67	64,000	1.0	64,000
1.87	36,000	2.6	36,000
2.40	68,367	4.3	68,367
3.99	10,000	1.8	10,000
10.00	19,975	5.6	19,725
12.00	32,251	6.0	32,251
15.00	25,437	6.6	22,469
17.50	83,839	7.9	70,569
19.20	334,544	9.0	113,584
30.82	42,802	9.5	2,841
43.90	12,500	9.9	-
	<u>729,465</u>		<u>439,806</u>

As of December 31, 2022, there was approximately \$1,341,400 of total unrecognized compensation cost related to stock option arrangements granted under the Plan. That cost is expected to be recognized over a weighted-average period of 2.0 years. The total intrinsic value of stock option awards exercised was approximately \$59,012 during the fiscal year ended December 31, 2022.

The Company recorded approximately \$46,050 and \$32,200 in non-employee and \$470,587 and \$372,300 in employee share-based compensation expense during 2022 and 2021, respectively.

**GROUND FLOOR FINANCE INC. AND SUBSIDIARIES**

## Notes to Consolidated Financial Statements

**Performance-Based Grants**

During 2021, the Company granted performance-based awards to employees that entitled the recipients to earn up to 162,500 shares, if certain performance criteria are achieved over a three-year period. The actual number of shares to be issued will be determined by when performance criteria are met during the three-year period. The performance-based awards granted are based upon the Company's ability to achieve certain investor customer acquisition targets. Performance based awards are recognized as compensation expense based on fair value on date of grant, the number of shares management ultimately expects to vest and the vesting period. As of December 31, 2022, there are 54,200 eligible performance-based awards, which are expected to be exercised by management and are included as granted in the option activity table above.

The grant date fair value of the options was calculated using the Black-Scholes-Morton pricing model with the following assumptions: (i) a stock price of \$19.20 per share, (ii) an exercise price \$19.20 per share, (iii) an estimated risk-free interest rate of 1.24%, (iv) a weighted average estimated term of 6.01 years, (v) volatility of 50%, and (vi) dividend yield of 0%. These assumptions resulted in a total grant date fair value of approximately \$502,800, or \$9.28 per option.

Compensation expense of \$170,100 and \$29,700 was recognized for performance awards granted in 2022 and 2021, respectively. The total unrecognized compensation cost related to performance awards was \$303,000 and \$473,100 at December 31, 2022, and 2021, respectively, and the weighted-average period over which this expense will be recognized is 2.5 years.

**Equity Incentive Plan**

In February 2022, the Company issued stock options to certain employees, which contained an early-exercise provision, whereby the options were exercisable immediately by the holder upon issuance. Pursuant to the terms of the stock-option agreement, certain of the employees elected to participate in the early exercise option to purchase shares of the Company's common stock. The Company issued 224,000 shares of common stock, at a per share price of \$19.20, to the employees who elected to participate in the early exercise.

Shares of common stock issued upon the early exercise of options are not considered outstanding, for accounting purposes, as the grantee is not yet entitled to the rewards of share ownership. As such, the shares of common stock resulting from the early exercise are not shown as outstanding on the face of the Company's Consolidated Balance Sheet and are excluded from earnings (loss) per share until the satisfaction of the vesting conditions have been met.

The shares of common stock were purchased by each employee in exchange for a promissory note (the "Note"), which accrues interest at the rate of 1.4% per annum and is partially collateralized by the assets of the employee (the notes are 50% recourse and 50% non-recourse). Although the promissory note was issued as partially recourse, the Note must be accounted for as non-recourse in its entirety as the recourse provisions of the Note are not aligned with a corresponding percentage of the underlying shares.

Accordingly, the Company has accounted for the combination of the issuance of promissory notes to employees in exchange for shares of common stock as a stock option for accounting purposes, as the substance is similar to the grant of an option. While the shares of common stock purchased by the employees in exchange for a promissory note are considered legally issued, the shares are not deemed, for accounting purposes, outstanding until all of the options are fully vested and the outstanding principal and accrued interest due on the note is repaid in full.

The grant date fair value of the options was calculated using the Black-Scholes-Morton pricing model with the following assumptions: (i) a stock price of \$19.20 per share, (ii) an exercise price \$19.20 per share, (iii) an estimated risk-free interest rate of 1.68%, (iv) a weighted average estimated term of 6.04 years, (v) volatility of 50%, and (vi) dividend yield of 0%. These assumptions resulted in a total grant date fair value of approximately \$2,270,000, or \$9.38 per option.

**GROUND FLOOR FINANCE INC. AND SUBSIDIARIES**

## Notes to Consolidated Financial Statements

During the year ended December 31, 2022, 96,665 of the outstanding shares vested and the Company recognized approximately \$623,600 of stock-based compensation expense related to the early exercise of these options.

At December 31, 2022, the unrecognized stock-based compensation cost related to the unvested shares was approximately \$1,474,500, which will be recognized over a weighted-average remaining vesting period of 2.2 years.

**Restricted Stock**

In October 2021, an employee purchased 34,720 shares of common stock (the "Restricted Stock") at a purchase price of \$19.20, under the terms of a restricted common stock purchase agreement. These shares were purchased in exchange for a promissory note (the "Promissory Note") equal to \$666,624. The Restricted Stock issuance vests in equal installments every three-months after the Initial Vesting Commencement Date, subject to the employee's continuous service with the Company. The Company may repurchase all of the unvested shares following the employee's termination at the original purchase price. The Promissory Note accrue interest at the rate of 0.86% per annum and are repayable at the earlier of (a) October 15, 2025; (b) the occurrence of SOX compliance issues; or (c) the occurrence of a change of control. The Promissory Note is fully collateralized by the 34,720 shares purchased by the employee per the restricted common stock purchase agreement.

The Promissory Note issued by the Company is stated as a full-recourse note however management has accounted for the Promissory Note as a non-recourse since note is forgiven in 1/5<sup>th</sup> installments at the yearly anniversary of employment and the amount of the note is aligned with a corresponding percentage of the underlying shares. Accordingly, the non-recourse note received by the Company as consideration for the issuance of the restricted stock has been considered a stock option for accounting purposes as the substance is similar to the grant of an option. The exercise price is the principal due on the note. The stated interest rate of the Promissory Note is reflected as the dividend yield. The fair value of the award is recognized over the requisite service period (not the term of the Promissory Note) through a charge to compensation cost. The maturity date of the Promissory Notes reflects the legal term for purposes of valuing the award.

During the year-ended December 31, 2021, the grant date fair value of the Restricted Stock was calculated using the Black-Scholes-Morton pricing model with the following assumptions: (i) a stock price of \$19.20 per share, (ii) an exercise price \$19.20 per share, (iii) an estimated risk-free interest rate of 1.2%, (iv) a weighted average estimated term of 6.25 years, (v) volatility of 50%, and (vi) dividend yield of 0%. These assumptions resulted in a total grant date fair value of approximately \$325,700, or \$9.38 per option.

During the year-ended December 31, 2022, 8,680 shares of Restricted Stock vested and \$133,333 of the Promissory Note was forgiven. The forgiveness of the Promissory Note resulted in a fair value remeasurement of the Restricted Stock issuance.

At remeasurement the grant date fair value of the Restricted Stock was calculated using the Black-Scholes-Morton pricing model with the following assumptions: (i) a stock price of \$43.90 per share, (ii) an exercise price \$19.20 per share, (iii) an estimated risk-free interest rate of 4.2%, (iv) a weighted average estimated term of 5.5 years, (v) volatility of 50%, and (vi) dividend yield of 0%. These assumptions resulted in a total grant date fair value of approximately \$872,200, or \$31.40 per option.

Compensation expense of \$184,500 and \$13,600 was recognized for Restricted Stock awards during the years ended December 31, 2022, and 2021, respectively. The total unrecognized compensation cost related to Restricted Stock awards was \$832,800 at December 31, 2022 and the weighted-average period over which this expense will be recognized is 1.3 years.

**GROUND FLOOR FINANCE INC. AND SUBSIDIARIES**

## Notes to Consolidated Financial Statements

**Warrants**

The Company has 62,324 and 45,550 warrants issued and outstanding, for the purchase of common stock, at December 31, 2022 and 2021, respectively. The Company recognized expense of approximately \$971,000 and \$0 related to amortization of warrant discounts for the years ended December 31, 2022, and 2021, respectively.

In October 2021, 7,175 outstanding warrants from the Company's 2017 warrant issuance were exercised for the purchase of common stock at a price of \$6.69 per share. Payment in the amount of \$48,001 was received in exchange for the shares. This conversion is presented as an increase to "Common Stock" as of December 31, 2021.

In January 2022, in conjunction with the Series B-2 Preferred stock issuance, the Company issued warrants to purchase 30,000 shares of the Company's common stock at an exercise price of \$19.20 per share. The warrants were exercisable immediately at \$19.20 with a contractual term of fifteen years. The fair value of the warrants were calculated using the Black-Scholes-Morton pricing model with the following assumptions: (i) a stock price of \$19.20 per share, (ii) an exercise price \$19.20 per share, (iii) an estimated risk-free interest rate of 1.93%, (iv) an estimated term of 15 years, (v) volatility of 55%, and (vi) dividend yield of 0%. These assumptions resulted in a total grant date fair value of approximately \$433,705, or \$14.46 per warrant.

In April 2022, the Company issued warrants to purchase 21,000 shares of the Company's common stock at an exercise price of \$19.20 per share. The warrants were exercisable immediately at \$19.20 with a contractual term of fifteen years. The fair value of the warrants was calculated using the Black-Scholes-Morton pricing model with the following assumptions: (i) a stock price of \$30.82 per share, (ii) an exercise price \$19.20 per share, (iii) an estimated risk-free interest rate of 1.93%, (iv) an estimated term of 15 years, (v) volatility of 55%, and (vi) dividend yield of 0%. These assumptions resulted in a total grant date fair value of approximately \$537,298, or \$25.59 per warrant.

In February 2022, 30,300 outstanding warrants from the Company's warrants were exercised for the purchase of common stock at a price of \$2.71 per share as a noncash exercise. This conversion is presented as an increase to "Common Stock" as of December 31, 2022.

**NOTE 11: INCOME TAXES**

The Company has incurred net operating losses since inception. Due to the Company's history of losses, there is not enough evidence at this time to support the conclusion that it will generate future income of a sufficient amount and nature to utilize the benefits of the Company's net deferred tax assets. Accordingly, the Company fully reduced its net deferred tax assets by a valuation allowance, since it has been determined that it is more likely than not that all of the deferred tax assets will not be realized.

On December 22, 2017, the United States enacted new tax reform legislation which reduced the corporate tax rate to 21% effective for the tax year beginning January 1, 2018. Under Accounting Standards Codification 740, the effects of new tax legislation are recognized in the period which includes the enactment date. As a result, the deferred tax assets and liabilities existing on the enactment date must be revalued to reflect the rate at which these deferred balances will reverse. The corresponding adjustment would generally affect the income tax expense (benefit) shown on the Consolidated Statements of Operations. However, since the Company has a full valuation allowance applied against its deferred tax asset, there is no impact to the income tax expense for the year ended December 31, 2022.

For tax years beginning on or after January 1, 2022, the Tax Act eliminates the option to currently deduct research and development expenses and requires taxpayers to capitalize and amortize them over five years for research activities performed in the United States and 15 years for research activities performed outside the United States pursuant to Section 174 of the Code. For the year ended December 31, 2022, the Company has capitalized \$4.67 million of research and development expenses. This has resulted in an increase in the DTA associated with capitalized research and development expense by \$1.08 million as of December 31, 2022.

**GROUND FLOOR FINANCE INC. AND SUBSIDIARIES**

## Notes to Consolidated Financial Statements

Deferred income taxes reflect the net tax effects of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for income tax purposes. The components of the Company's deferred income tax assets and liabilities as of December 31, 2022, and 2021, are as follows:

	<u>2022</u>	<u>2021</u>
Deferred income tax assets and liabilities:		
Net operating loss carryforwards	\$ 7,465,000	\$ 6,951,000
Capitalized research and development expense	1,076,000	-
Share-based compensation	613,000	154,000
Research and development credit carryforward	439,000	256,000
Depreciation and amortization	38,000	38,000
Accrued expenses	28,000	98,000
Valuation allowance	<u>(9,659,000)</u>	<u>(7,497,000)</u>
	<u>\$ -</u>	<u>\$ -</u>

The Company has established a valuation allowance against its deferred tax assets due to the uncertainty surrounding the realization of such asset. The valuation allowance increased by approximately \$2,162,000 and \$859,000, respectively, during the years ended December 31, 2022, and 2021.

As of December 31, 2022, the Company has federal and state net operating loss carryforwards of approximately \$29,683,000 available to offset future federal and state taxable income, which begin to expire in 2033 and 2028. In general, a corporation's ability to utilize its NOL and research and development credit carryforwards may be substantially limited due to the ownership change limitations as required by Section 382 and 383 of the Internal Revenue Code of 1986, as amended (Code), as well as similar state provisions. The federal and state Section 382 and 383 limitations may limit the use of a portion of the Company's domestic NOL and tax credit carryforwards. Further, a portion of the carryforwards may expire before being applied to reduce future income tax liabilities.

Income taxes computed at the statutory federal income tax rate are reconciled to the provision for income tax expense for 2022 and 2021 as follows:

	<u>2022</u>		<u>2021</u>	
	<u>Amount</u>	<u>% of Pre-Tax Earnings</u>	<u>Amount</u>	<u>% of Pre-Tax Earnings</u>
Income tax expense (benefit) at statutory rate	\$ (1,128,000)	(21.0)%	\$ (829,000)	(21.0)%
State taxes (net of federal benefit)	(246,000)	(4.6)%	(184,000)	(4.7)%
Non-taxable income	(174,000)	(3.2)%	(174,000)	(4.4)
Non-deductible expenses	177,000	3.3%	447,000	11.3%
True-up adjustment for deferred items	(791,000)	(14.7)%	(119,000)	(3.0)%
Change in valuation allowance	2,162,000	40.3%	859,000	21.8%
Provision for income tax expense	<u>\$ -</u>	<u>0.0%</u>	<u>\$ -</u>	<u>0.0%</u>

The Company recognizes interest and penalties related to uncertain tax positions in the provision for income taxes. As of December 31, 2022, and 2021, the Company had no accrual related to uncertain tax positions.

**GROUND FLOOR FINANCE INC. AND SUBSIDIARIES**

## Notes to Consolidated Financial Statements

**NOTE 12: RELATED PARTY TRANSACTIONS****Moma Walnut, LLC**

In June 2019, the Company extended a fully collateralized loan to Moma Walnut, LLC, an entity that is owned and operated by a director of the Company. The loan has a principal amount of \$400,000, bears interest at a stated rate of 5% per annum, and was initially due within 30 days. Terms were subsequently modified in August 2019 to increase the interest rate to 13% per annum and extend the maturity date to August 11, 2020. In September 2020, the terms were again amended to retroactively change the interest rate to 10% per annum and to require monthly interest payments. As of December 31, 2022, and 2021, the related party loan receivable and accrued interest thereon are presented in the Consolidated Balance Sheets as a component of "Other current assets" in the amount of \$285,300 and \$318,000, respectively.

**Employee Loan**

In November 2020, an employee of the Company was extended a loan in the amount of \$30,000, bearing interest at a rate of 1% per annum. The loan matured on October 31, 2021, and the related party loan receivable and accrued interest balance was repaid in full by the employee as of December 31, 2021.

**NOTE 13: COMMITMENTS AND CONTINGENCIES**

The Company has a noncancelable operating lease agreement for office space. The lease contains a renewal option within 67 months of the commencement date of September 2018. Additionally, the company amended the lease to acquire approximately 4,000 sq ft of new office space within the current building. Rent expense for operating leases, which has escalating rents over the term of the lease, is recorded on a straight-line basis over the minimum lease terms. Rent expense under the operating lease was approximately \$442,200 and \$411,000 as a component of "General and administrative" in the Consolidated Statements of Operations for the years ended December 31, 2022, and 2021, respectively.

As of December 31, 2022, the approximate amounts of the annual future minimum lease payments under noncancelable operating leases obligations are as follows:

Years ending December 31,	<u>Balance</u>
2023	\$ 445,679
2024	151,754
2025	-
2026	-
	<u>\$ 597,433</u>

The Company is subject to legal proceedings which arise in the ordinary course of business. In the opinion of the Company, the resolution of these matters will not have a material adverse impact on the Company's consolidated financial position or results of operations.

**NOTE 14: SUBSEQUENT EVENTS**

Subsequent events were evaluated through March 6, 2023, the date the Consolidated Financial Statements were available to be issued. Based on this evaluation, it was determined that subsequent events have occurred that require disclosure in the consolidated financial statements.

In February 2023, the Company commenced an offering of Common Stock to existing shareholders via the Groundfloor platform. Pursuant to this offering, from February 15, 2023, through the issuance date of these consolidated financial statements, the Company has received gross proceeds of \$532,946 in exchange for the issuance of 12,140 shares of the Company's Common Stock.

## PART III — EXHIBITS

## Exhibit Index

<u>Exhibit Number</u>	<u>Exhibit Description (hyperlink)</u>	<u>Filed Herewith</u>	<u>Form</u>	<u>File No</u>	<u>Exhibit</u>	<u>Filing Date</u>
<a href="#">1.1</a>	<a href="#">Agreement dated February 14, 2020, by and between Groundfloor Finance Inc. and SI Securities, LLC</a>		<a href="#">1-A</a>	<a href="#">024-11188</a>	<a href="#">1.1</a>	<a href="#">April 3, 2020</a>
<a href="#">2.1</a>	<a href="#">Form of Groundfloor Finance Inc. Third Amended and Restated Articles of Incorporation</a>		<a href="#">1-A/A</a>	<a href="#">024-11188</a>	<a href="#">2.1</a>	<a href="#">June 8, 2020</a>
<a href="#">2.2</a>	<a href="#">Groundfloor Finance Inc. Bylaws</a>		<a href="#">1-A/A</a>	<a href="#">024-10440</a>	<a href="#">2.2</a>	<a href="#">July 1, 2015</a>
<a href="#">3.1</a>	<a href="#">Amended and Restated Investors' Rights Agreement</a>		<a href="#">1-A/A</a>	<a href="#">024-10496</a>	<a href="#">3.1</a>	<a href="#">November 25, 2015</a>
<a href="#">3.2</a>	<a href="#">Form of Preferred Stock Voting Agreement</a>		<a href="#">1-A/A</a>	<a href="#">024-10758</a>	<a href="#">3.2</a>	<a href="#">February 7, 2018</a>
<a href="#">3.3</a>	<a href="#">Common Stock Voting Agreement</a>		<a href="#">1-A/A</a>	<a href="#">024-10758</a>	<a href="#">3.3</a>	<a href="#">February 7, 2018</a>
<a href="#">3.4</a>	<a href="#">Common Stock Subscription Agreement</a>		<a href="#">1-A/A</a>	<a href="#">024-10758</a>	<a href="#">3.4</a>	<a href="#">February 7, 2018</a>
<a href="#">4.1</a>	<a href="#">Form of Series B Stock Subscription Agreement</a>		<a href="#">1-A/A</a>	<a href="#">024-11188</a>	<a href="#">4.1</a>	<a href="#">June 8, 2020</a>
<a href="#">4.2</a>	<a href="#">Form of Series B Stock Investors' Rights Agreement</a>		<a href="#">1-A/A</a>	<a href="#">024-11188</a>	<a href="#">4.2</a>	<a href="#">June 8, 2020</a>
<a href="#">6.1</a>	<a href="#">Executive Employment Agreement with Brian Dally dated November 19, 2014</a>		<a href="#">1-A/A</a>	<a href="#">024-10440</a>	<a href="#">6.1</a>	<a href="#">July 1, 2015</a>
<a href="#">6.2</a>	<a href="#">Executive Employment Agreement with Nikhil Bhargava dated November 19, 2014</a>		<a href="#">1-A/A</a>	<a href="#">024-10440</a>	<a href="#">6.2</a>	<a href="#">July 1, 2015</a>
<a href="#">6.3</a>	<a href="#">2013 Stock Option Plan</a>		<a href="#">1-A/A</a>	<a href="#">024-10440</a>	<a href="#">6.6</a>	<a href="#">July 1, 2015</a>
<a href="#">6.4</a>	<a href="#">Option Award Agreement for Michael Olander Jr.</a>		<a href="#">1-A/A</a>	<a href="#">024-10440</a>	<a href="#">6.8</a>	<a href="#">July 1, 2015</a>
<a href="#">6.5</a>	<a href="#">Option Award Agreement for Richard Tuley</a>		<a href="#">1-A</a>	<a href="#">024-10488</a>	<a href="#">6.11</a>	<a href="#">October 7, 2015</a>
<a href="#">6.6</a>	<a href="#">Option Award Agreement for Bruce Boehm</a>		<a href="#">1-A</a>	<a href="#">024-10488</a>	<a href="#">6.12</a>	<a href="#">October 7, 2015</a>
<a href="#">6.7</a>	<a href="#">Series Seed Preferred Stock Purchase Agreement</a>		<a href="#">1-A/A</a>	<a href="#">024-10440</a>	<a href="#">3.1</a>	<a href="#">July 1, 2015</a>
<a href="#">6.8</a>	<a href="#">Series A Preferred Stock Purchase Agreement</a>		<a href="#">1-A/A</a>	<a href="#">024-10496</a>	<a href="#">6.18</a>	<a href="#">November 25, 2015</a>
<a href="#">6.9</a>	<a href="#">Right of First Refusal and Co-Sale Agreement</a>		<a href="#">1-A/A</a>	<a href="#">024-10496</a>	<a href="#">6.19</a>	<a href="#">November 25, 2015</a>

<a href="#">6.10</a>	<a href="#">Promissory Note and Security Agreement, as amended</a>	<a href="#">1-A POS</a>	<a href="#">024-10496</a>	<a href="#">6.10</a>	<a href="#">October 18, 2017</a>
<a href="#">6.11</a>	<a href="#">Loan Purchase Agreement with Harvest Residential Loan Acquisition, LLC</a>	<a href="#">1-A POS</a>	<a href="#">024-10758</a>	<a href="#">6.11</a>	<a href="#">February 7, 2018</a>
<a href="#">6.12</a>	<a href="#">Servicing Agreement with Harvest Residential Loan Acquisition, LLC</a>	<a href="#">1-A POS</a>	<a href="#">024-10758</a>	<a href="#">6.12</a>	<a href="#">February 7, 2018</a>
<a href="#">6.13</a>	<a href="#">Amended and Restated Credit Agreement, dated April 4, 2018 by and among Groundfloor Holdings GA, LLC and ACM Alamosa DA LLC</a>	<a href="#">1-A/A</a>	<a href="#">024-11188</a>	<a href="#">6.13</a>	<a href="#">June 15, 2020</a>
<a href="#">8.1</a>	<a href="#">Escrow Agreement by and among Groundfloor Finance Inc., SI Securities, LLC, and The Bryn Mawr Trust Company of Delaware</a>	<a href="#">1-A/A</a>	<a href="#">024-11188</a>	<a href="#">8.1</a>	<a href="#">June 8, 2020</a>
<a href="#">10.1</a>	<a href="#">Power of attorney</a>	<a href="#">1-A/A</a>	<a href="#">024-11188</a>	<a href="#">10.1</a>	<a href="#">June 15, 2020</a>
<a href="#">11.1</a>	<a href="#">Consent of Cherry Bekaert LLP</a>				<a href="#">X</a>
<a href="#">11.2</a>	<a href="#">Consent of Robbins Ross Alloy Belinfante Littlefield LLC (included as part of Exhibit 12.1)</a>				<a href="#">X</a>
<a href="#">12.1</a>	<a href="#">Opinion of Robbins Ross Alloy Belinfante Littlefield LLC</a>				<a href="#">X</a>

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**SIGNATURES**

Pursuant to the requirements of Regulation A, the issuer certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form 1-A and has duly caused this offering statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Atlanta, State of Georgia, on October 16, 2023.

**GROUND FLOOR FINANCE INC.**By: /s/ Nick Bhargava

Name: Nick Bhargava

Title: Executive Vice President, Secretary and Acting Chief Financial Officer

This offering statement has been signed by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
* <b>Brian Dally</b>	President, Chief Executive Officer and Director (Principal Executive Officer)	October 16, 2023
<u>/s/ Nick Bhargava</u> <b>Nick Bhargava</b>	Executive Vice President, Secretary, Acting Chief Financial Officer and Director (Principal Financial and Accounting Officer)	October 16, 2023
* <b>Luke Timberlake</b>	Director	October 16, 2023
* <b>Bruce Boehm</b>	Director	October 16, 2023
* <b>Michael Olander Jr.</b>	Director	October 16, 2023
* <b>Richard Tuley Jr.</b>	Director	October 16, 2023

\*By: /s/ Nick BhargavaNick Bhargava  
Attorney-in-fact