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Transcript

What reporting cadence can I expect?

We like to do more than we should. It's very normal in the industry to get quarterly updates, quarterly investor updates. And I even challenge investors to rate their sponsor or their investment partners by the quality of those updates.

You know you want pictures. You want drone shots, you want to see how things are going. But our financials included and do the financials show you the entire picture. You know, there's a lot of things that you could put or not put in these quarterly updates.

When you invest in a private real estate deal, it's illiquid, right?

And so when things are illiquid, you get a little bit more nervous about it sometimes. And the more that you're communicated with the better. So we like to communicate eight times a year, but we use different methods because some people will gravitate towards one versus another.

The quarterly update that the developer writes or the sponsor writes that we usually work with them on, that goes in the investor portal, and that goes in quarterly.

They could be multiple pages at times depending on the complexity of the project. And those are always in the portal.

They're always there. So if you forget you can always go back and look at it in between those two quarterly updates though. We'd like to send an email and it's shorter. Usually there's some pictures, there's some bullet points. It's a quick little update. It's not meant to be exhaustive, but it's a quick little update to say, here's something that's happened since you last read the quarterly update,

And so the more we communicate with you, the better. And so by sending these little emails in between the quarterly updates, we're updating you eight times a year or every six weeks as opposed to every 12 weeks. What we found is that's really the magic sauce to be comfortable about an illiquid investment.

That's the communication cadence that we have found works really well because keep in mind we're investors too. And we have the same thoughts and questions that you do. And that's what guides a lot of what we do.