

Comparison for TGFII vs. TOF vs. TIF Investment Objective	Tempo Growth Fund II LLC	Tempo Opportunity Fund LLC	Tempo Income Fund LLC
General Strategy	Our funds invest in a broad range of residential and commercial real estate projects, syndications and other funds across many sectors such as multifamily, self-storage, open-air shopping plazas, Industrial, office, hotel conversion to multifamily, and other strategies.		
Fund Specific Strategy	Tempo Growth Fund II is focused primarily on growth (value-add) investments and projects.	Both income focused (performing) and growth focused (value-add) deals are a part of the investment strategy for Tempo Opportunity Fund.	Tempo Income Fund is focused primarily on income investments and projects. The fund has a special allocation of capital to the business line of credit with a strategic income producer.
Target Average Annual Return	12 - 20%	10 - 13%	8-12% Class A - C 12-15% Class D1 - D4
Annual Distributable Income (Approximately)	0%	7 - 8%	8-12% Class A - C 12-15% Class D1 - D4
Annual Growth (Approximately)	12 - 20%	3 - 5%	0%
Diversification	Great 20-30 commercial investments in value-add multifamily, conversions of hotels to affordable housing, conversions of office to multifamily, opportunistic distressed and discounted commercial notes, self-storage and others, across many regions of the U.S.	Great Over 50 assets in the fund spread over multifamily, self-storage, commercial and residential notes, portfolios of turn-key houses, office, open-air shopping plazas, industrial, hotel conversions to multifamily, any other strategies in many regions of U.S.	Great Broad portfolio diversification spread over multifamily, self-storage, commercial and residential notes, portfolios of turn-key houses, office, shopping plazas, industrial, hotel conversions to multifamily, any other strategies in many regions of U.S. (with the exception of the business line of credit for the strategic partnership).
Portfolio Allocation Benefits	Single investment in the fund provides instant diversification across the entire portfolio. You can write one bigger check into the fund and participate in many strategies instead of writing a lot of checks to diversify directly.		
Best Access Point	Access to deals that not available to public. And elevated economic terms vs. going into some deals directly as our funds often receives better terms through side-letters driven by bigger investments and our relationships with sponsors.		
Tax Efficiency	Great Class B units offers great tax benefits!	Good Good depreciation benefits and some portion of the return comes as capital gains.	Moderate Some projects will provide good depreciation benefits, and some investments such as loans / preferred equity will not provide any benefits.
IRA Friendly	Yes	Yes	Yes
Fund Type	Close-ended	Open-ended There is no maturity or expiration date. Basically, the fund is "evergreen".	Open-ended. There is no maturity or expiration date. Basically, the fund is "evergreen".
Distributions	No initial distributions. Distributions will take place likely starting from 2025, and will be "clumpy" driven by Refinancing or Sale of Investments.	Quarterly	Quarterly
Reinvestment Of Distributions Allowed	No	Yes	Yes
Subscriptions And Redemptions	Subscriptions are open now until the fund closes, latest is end of Feb 2024. There is no redemption mechanism. Investors will be in the fund for the duration of the fund.	Quarterly	Quarterly
Capital Calls	Each Capital call is issued when TGFII is ready to make one or more investments. Time between subscription date and capital call date can vary from a few days to a few months. On average, we issue a capital call every 1.5-2 months.	N/A	N/A
Investment Period	New deals can be funded through the end of Feb 2025. Investment period end 12 months after the last subscription date.	Ongoing (no end-date, "evergreen")	Ongoing (no end-date, "evergreen")
Lock-In Period / Investment Duration	5-7 years (approximately). Distributions may start in 2025, and will continue as projects refinance, sell, and distribute income thereafter. The last investment is projected to come back in 5-7 years after the fund closes.	2 years	2 years
Risk Adjusted Return	Superior! Low Fund Fees, Strong Preferred Return, Investor favored Performance Split		
Fund Fees	2% - annual fund management fee 0.5% - approximate cost of fund administration and tax filing, 1.5% - asset acquisition fee 1% - asset disposition fees	2% - annual fund management fee 0.6% - approximate cost of fund administration, annual audit and tax filing. 0% - asset acquisition fees	2% - annual fund management fee 0.5% - approximate cost of fund administration and tax filing. 1% - asset acquisition fees
Preferred Return And Performance Split/Upside	Class "A" Preferred units: Target annualized return: 13-17% 12% preferred return Class "B" Common units: Target annualized return: 12-20% 8% preferred return Class A: 30% of the fund upside above 12% Pref Class B: 70% of the fund upside above 8% Pref	7% (cumulative) preferred return, 80/20 split for Class A units, 70/30 split for Class B units, 60/40 split for Class C units.	7% (cumulative) preferred return, 80/20 split for Class A units, 70/30 split for Class B units, 60/40 split for Class C units. 12-15% (cumulative) preferred return for Class D1-D4: D1: 15% Pref D2: 14% Pref D3: 13% Pref D4: 12% Pref
Unit Classes	Class A1, B1 units: \$1,000,000+ invested Class A2, B2 units: \$500,000 - \$999,999 Class A3, B3 units: \$100,000 - \$499,999	Class A units: \$1,000,000+ invested Class B units: \$500,000 - \$999,999 Class C units: \$100,000 - \$499,999	Class A units: \$1,000,000+ invested Class B units: \$500,000 - \$999,999 Class C units: \$100,000 - \$499,999 Class D1 units: \$2,500,000 + Class D2 units: \$1,000,000 - \$2,499,999 Class D3 units: \$750,000 - \$999,999 Class D4 units: \$100,000 - \$749,999
Traditional IRA To Roth IRA Conversion Benefits	Yes - Class A	No	No
Tax Form And Timing	Investors need to file for extension every year. The Fund projects to have taxes filed and K-1s completed in June-July.	Investors need to file for extension every year. The Fund projects to have taxes filed and K-1s completed in July-Aug.	Investors need to file for extension every year. The Fund projects to have taxes filed and K-1s completed in June-July.
COVID-19 Pandemic Created Investment Opportunities	Fund is allocating a substantial amount of capital to "conversion of Hotels to affordable multifamily", "Value-add to multifamily" and similar opportunities created or accelerated by the COVID-19 Pandemic.	No special allocation to Covid-19 created opportunities.	No special allocation to Covid-19 created opportunities.
Special Benefits & Charitable Cause Support		All points and fees collected on hard money loans go to the fund to enhance investor returns, rather than the manager.	5% of Management fees are dedicated to charitable giving (Causes we support: children, environment, disaster recovery.)
Relationship Balance Elevates The Class Of Units In Each Fund	Higher Class of Units based on combined investment in Tempo Family of Funds e.g. \$500K in TGFII and \$500K in TIF = \$1M total, and therefore Class A units in TGFII, TOF and TIF.		
Risk Mitigation Strategies	<ul style="list-style-type: none"> - Our primary risk mitigation strategy is diversification among various strategies, sponsors/operators, regions, etc. - We invest only with very experienced sponsors that we "know, like and trust". We take time and effort to develop relationships with the best sponsors and operators and that is a key part of risk mitigation. - We negotiate best deal economics driven by our relationships with the sponsors, larger investment amounts and programmatic capital relationship, focusing the "Best Risk Adjusted ROI". 		
Additional Risks And Mitigation Strategies: * Construction Execution Risk * Risk Of Single Project Going Bad * General Inflation Risk * Construction Materials And Labor Inflation	We invest with very experienced sponsors and operators that underwrite deals conservatively. Fund diversified across 20-30 projects, mitigating the risk of any single project issues. The projects should be able to charge higher rents with general inflation. We invest mostly into value-add (incremental construction) and re-development (hotel -> multifamily, office -> multifamily), and these projects utilize existing structures and thereby carry lower risk than ground-up construction projects.	We invest with very experienced sponsors and operators that underwrite deals conservatively. Fund diversified across 50+ projects, mitigating the risk of any single project issues. The projects should be able to charge higher rents with general inflation.	This fund focuses on income producing deals that have good downside protection. The fund diversification addresses single deal risk concentration as well. The projects should be able to charge higher rents with general inflation.