



DOMUS I

(DOMUS US, LLC & DOMUS US MULTIFAMILY REAL ESTATE TRUST No. 1)

Quarterly Report Q2-2022

Quarter Highlights

- ***EGI increased by 5.1% across the Portfolio***
- ***NOI increased by 4.6% across the Portfolio***
- ***Average Occupancy remained stable at 95.6%***
- ***Average Rents increased by 4.7% across the Portfolio***
- ***Outlook for Q3 2022 and beyond remains positive with continuing strong tenant demand at all assets and rents rising in all locations.***
- ***Distribution of 3.0% paid, 2.76% for Australian investors***

We are pleased to report further solid increases in EGI and NOI across the Portfolio in Q2.

Average Rents increased at all assets by 4.7% across the Portfolio on a weighted average basis. This represents an increase of 49.6% since acquisition.

DOMUS I's financial and operating performance is set out below. All metrics are in line with or better than our expectations with the exception of the Stark Street asset in Oregon. Stark Street continues to experience a relatively high level of delinquencies, however as a smaller asset, its overall impact on Portfolio performance is muted.

For Inquires, please contact:

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The Domus I Portfolio demonstrates the ability of large-scale multifamily assets in favorable locations to deliver solid rent increases in an inflationary and turbulent macro-economic environment. Our Domus I Portfolio is underpinned by long term fixed rate HUD debt at historically low rates across all assets. This "margin of safety" in our balance sheet together with strong tenant demand means we are highly confident of continuing strong financial performance and meeting forecast distributions.

We invite you to join our live Q2 Investor Briefing and Q&A session via "Zoom" on Tuesday, August 23rd at 4:30PM Los Angeles time / Wednesday, August 24th at 9:30AM Sydney time. If you have not received an invite link to the Zoom call, please contact us at invest@geringercapital.com.

Financial statements for Q2 2022, will be uploaded to the Investor Portal by August 31st, 2022.

Robert D. Geringer

Domus US Multifamily
August 15th, 2022

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Effective Gross Income

EGI across the Portfolio increased by 5.1% with increases achieved at all assets. Substantial increases were achieved at Hidden Cove and Aspenwood of 12.0% and 8.6% respectively. Gains in EGI were driven by rent increases across the Portfolio. Total EGI for the Quarter was \$5.0M.

	2022		
	Q1	Q2	Change
Waterstone, AZ	\$1,027,763	\$1,094,218	6.5%
Park Village, AZ	465,278	490,023	5.3%
Cheyenne Crossing, CO	1,081,248	1,087,143	0.5%
Hidden Cove, UT	621,822	696,587	12.0%
Aspenwood, UT	698,091	757,896	8.6%
Holladay on 9th, UT	316,458	322,735	2.0%
Stark Street Crossings, OR	561,447	565,058	0.6%
TOTAL/WEIGHTED AVG	\$4,772,107	\$5,013,660	5.1%

Net Operating Income

NOI across the Portfolio increased by 4.6% with solid gains achieved at all assets except Cheyenne Crossing which experienced a negligible decline. Notable increases were achieved at Waterstone and Hidden Cove of 11.6% and 10.1% respectively. Total NOI for the quarter was \$3.3M.

	2022		
	Q1	Q2	Change
Waterstone, AZ	\$693,044	\$773,774	11.6%
Park Village, AZ	297,093	297,102	0.0%
Cheyenne Crossing, CO	760,941	750,103	-1.4%
Hidden Cove, UT	434,626	478,677	10.1%
Aspenwood, UT	424,942	432,714	1.8%
Holladay on 9th, UT	187,128	198,481	6.1%
Stark Street Crossings, OR	339,680	352,180	3.7%
TOTAL/WEIGHTED AVG	\$3,137,453	\$3,283,031	4.6%



Aspenwood Apartments - West Valley City, UT



Cheyenne Crossing Apartments - Colorado Springs, CO

Average Occupancy

Average Occupancy remained stable in Q2 2022 at 95.5%.

# of Units	Property	Q1 2022	Q2 2022	Change
269	Waterstone, AZ	95.1%	97.0%	2.0%
118	Park Village, AZ	94.0%	92.5%	-1.6%
220	Cheyenne Crossing, CO	96.2%	94.7%	-1.6%
144	Hidden Cove, UT	96.9%	98.8%	2.0%
172	Aspenwood, UT	95.9%	94.3%	-1.6%
83	Holladay on 9th, UT	97.5%	96.6%	-0.9%
130	Stark Street Crossings, OR	93.7%	94.2%	0.6%
1,136	TOTAL/WEIGHTED AVG	95.5%	95.5%	0.0%

Average Rent per Unit

Average Rent Per Unit increased by a solid 4.7% across the Portfolio from Q1. All assets individually recorded a positive average rent increase. Park Village and Aspenwood notably achieved increases of 7.6% and 9.1% respectively. Waterstone and Hidden Cove performed above the Portfolio average with increases of 5.4% and 6.2% respectively.

Units		Q1 2022	Q2 2022	% Change
269	Waterstone, AZ	\$1,121	\$1,181	5.4%
118	Park Village, AZ	1,109	1,193	7.6%
220	Cheyenne Crossing, CO	1,540	1,566	1.7%
144	Hidden Cove, UT	1,283	1,363	6.2%
172	Aspenwood, UT	1,163	1,269	9.1%
83	Holladay on 9th, UT	1,062	1,086	2.3%
130	Stark Street Crossings, OR	1,471	1,500	2.0%
1,136	TOTAL/WEIGHTED AVG	\$1,264	\$1,323	4.7%

Since acquisition the Weighted Average Rent has increased by 49.6% across the Portfolio and we continue to exceed Plan on this metric.



Park Village Apartments - Mesa, AZ



Stark Street Crossings - Gresham, OR

Collection Delinquency

Total Collections remain strong. All assets other than Stark Street are experiencing negligible delinquencies. Stark Street continues to be an outlier to the rest of the Portfolio on this metric.

As previously noted in Q1, the State of Oregon continues to be aggressive in terms of extending protections to tenants against late fees, rental increases, and evictions for non-payment.

Units	Q1 2022	Q2 2022	Change EoQ1 to EoQ2	Q2 EGI 2022	Q2 TCD / EGI %
269 Waterstone, AZ	\$1,706	\$3,243	\$1,537	\$1,094,218	0.3%
118 Park Village, AZ	83	4,612	4,529	490,023	0.9%
220 Cheyenne Crossing, CO	155	8,634	8,479	1,087,143	0.8%
144 Hidden Cove, UT	11,373	196	(11,177)	696,587	0.0%
172 Aspenwood, UT	984	2,577	1,593	757,896	0.3%
83 Holladay on 9th, UT	1,848	363	(1,485)	322,735	0.1%
130 Stark Street Crossings, OR	162,469	164,848	2,379	565,058	29.2%
1,136 Weighted Average Total	\$20,761	\$22,225	\$1,465	\$811,840	2.7%

Distributions

A distribution of 3.0% was recently paid. For Australian investors, after Domus I Australia expenses the distribution paid was 2.76 %.

We will discuss the outlook for future distributions on the live Investor Briefing on Tuesday, August 23rd at 4:30PM Los Angeles time/Wednesday, August 24th at 9:30AM Sydney time.