



REAL ESTATE ACQUISITION AND REPOSITIONING BY THE NUMBERS 2020 - 2025

Property Address	Units	Purchase Date	Purchase Price	Downpayment, Closing Costs & Reserves	Unstabilized Scheduled Income	Current or Realized Income	% Increase in Rent	Total Estimated Value	Refinance Valuation
91 West ST, Manchester, NH	6	03/25/2020	\$380,000	\$120,000	\$52,440	\$92,400	76.20%	N/A	N/A
548 Goebel ST, Berlin, NH	8	07/12/2021	\$250,000	\$100,000	\$62,220	\$83,220	33.75%	N/A	N/A
494 Wilson, Manchester, NH	5	11/27/2023	\$625,000	\$250,000	\$38,400	\$123,960	222.81%	N/A	N/A
44 Main ST, Pittsfield, NH	3	10/17/2023	\$280,000	\$80,000	\$28,800	\$63,000	118.75%	N/A	N/A
17 Bridge ST, Pittsfield, NH	4	02/09/2023	\$325,000	\$65,000	\$37,020	\$78,300	111.51%	\$504,217	\$376,250
396 Cedar ST, Manchester, NH	5	06/01/2023	\$615,000	\$112,500	\$53,100	\$98,700	85.88%	N/A	\$900,000
44 Chestnut ST, Pittsfield, NH	5	05/15/2023	\$385,000	\$99,500	\$56,316	\$75,000	33.18%	\$511,319	N/A
50-52 Rowe Court, Laconia, NH	10	07/24/2023	\$815,000	\$320,000	\$114,600	\$123,864	8.08%	N/A	\$1,500,000
261 Union Ave, Laconia, NH	9	09/08/2023	\$855,000	\$250,000	\$94,096	\$102,972	9.43%	N/A	\$1,200,000
111 Walnut ST, Nashua, NH	4	07/28/2023	\$570,000	\$54,950	\$14,400	\$51,408	257.00%	N/A	\$900,000
305 Cedar, Manchester, NH	9	12/29/2023	\$1,080,000	\$375,000	\$148,257	\$184,704	24.58%	\$1,697,000	\$1,380,000
9-11 Worster, Farmington, NH	11	01/30/2024	\$1,210,000	\$315,000	\$174,336	\$209,208	20.00%	\$1,727,928	N/A
11 Orange, Farmington, NH	5	05/02/2024	\$560,000	\$160,000	\$68,685	\$78,784	8.88%	N/A	\$800,000
65 Green ST, Somersworth, NH	5	03/28/2024	\$760,000	\$90,000	\$82,080	\$113,916	38.79%	N/A	\$1,200,000
55 Unit Portfolio, Strafford County, NH	55	07/02/2024	\$6,875,000	\$1,810,000	\$577,638	\$604,836	4.71%	\$8,000,000	N/A
330 Central ST, Franklin, NH	24	08/30/2024	\$2,007,500	\$607,500	\$266,988	\$293,220	9.83%	\$4,000,000	N/A
42-44 Congress ST, Rochester, NH	4	10/16/2024	\$560,000	\$200,000	\$53,340	\$69,480	30.26%	\$750,000	N/A
297 Main ST, Farmington, NH	7	12/13/2024	\$580,000	\$110,000	\$62,940	\$51,240	0.00%	\$800,000	N/A
371 Manchester ST, Manchester, NH	7	12/23/2024	\$840,000	\$285,000	\$85,443	\$25,332	0.00%	\$910,000	N/A
62 Unit Portfolio, Manchester, Raymond & Farmington, NH	62	02/28/2025	\$7,553,000	\$2,200,000	\$658,101	\$783,540	19.06%	\$9,000,000	N/A
16 Depot ST, Pittsfield, NH	5	04/11/2025	\$296,000	\$0.00	\$38,892	\$30,300	0.00%	\$500,000	N/A
35 Central ST, Woodsville, NH	16	03/27/2025	\$1,178,000	\$375,000	\$195,780	\$145,140	0.00%	\$1,600,000	N/A
Somersworth Portfolio, Somersworth, NH	6	03/26/2025	\$839,500	\$250,000	\$142,500	\$81,841 ⁹²	0.00%	\$839,500	N/A
174 Autumn ST, Rochester, NH	4	06/02/2025	\$560,000	\$200,000	\$86,928	\$92,738 ⁶⁴	6.68%	\$640,000	N/A
61 Unit Portfolio, Des Moines, IA	61	06/04/2025	\$3,750,000	\$1,175,000	\$521,544	\$443,380 ⁸⁰	0.00%	\$3,750,000	N/A
36 Unit Portfolio, Pittsfield & Franklin, NH	36	09/10/2025	\$4,185,000	\$1,321,250	\$448,676 ⁰⁸	N/A	N/A	\$4,185,000	N/A
20-24 C ST, Hampton, NH	21	09/11/2025	\$5,325,000	\$3,993,750	\$636,845	N/A	N/A	\$5,325,000	N/A

TOTALS

\$43,259,000 **\$14,915,450**



Timothy Baxter

Timothy Baxter, Principal of Baxter Capital Group, has led the acquisition and repositioning of more than 300 multifamily units, driving \$27+ Million in project volume and consistent, above-market investor returns. A former legislator and nonprofit founder, he brings both operational discipline and a mission-driven approach that blends strong financial outcomes with community impact.



Sean Dempsey

Sean Dempsey is an entrepreneur and investor with a proven track record in scaling companies, digital marketing, and building rental portfolios across New England. At Baxter Capital Group, he leads marketing, investor relations, and deal growth initiatives, leveraging his dual expertise to expand the firm's reach and deliver long-term value for its partners.

Property Address	Sale Price	Gross Profit or Gross Appreciation	Sale or Refinance Date	Major Capital Event Already Executed	Estimated IRR* (Not Including Distributions)
91 West ST, Manchester, NH	\$790,000	\$370,000	07/16/2021	Yes	187.25%
548 Goebel ST, Berlin, NH	\$375,000	\$125,000	08/25/2022	Yes	111.39%
494 Wilson, Manchester, NH	\$925,000	\$300,000	11/13/2024	Yes	120.00%
44 Main ST, Pittsfield, NH	\$450,000	\$170,000	12/06/2024	Yes	186.28%
17 Bridge ST, Pittsfield, NH	N/A	\$179,217	06/29/2023	Yes	97.18%
396 Cedar ST, Manchester, NH	N/A	\$285,000	02/29/2024	Yes	105.71%
44 Chestnut ST, Pittsfield, NH	N/A	N/A	N/A	No	N/A
50-52 Rowe Court, Laconia, NH	N/A	\$685,000	04/02/2025	Yes	98.71%
261 Union Ave, Laconia, NH	N/A	\$345,000	04/02/2025	Yes	97.71%
111 Walnut ST, Nashua, NH	N/A	\$330,000	09/05/2024	Yes	430.47%
305 Cedar, Manchester, NH	N/A	\$617,000	03/26/2025	Yes	117.76%
9-11 Worster, Farmington, NH	N/A	N/A	N/A	No	N/A
11 Orange, Farmington, NH	N/A	\$240,000	01/07/2025	Yes	180.76%
65 Green ST, Somersworth, NH	N/A	\$540,000	03/26/2025	Yes	488.89%
55 Unit Portfolio, Strafford County, NH	N/A	N/A	N/A	No	91.05%
330 Central ST, Franklin, NH	N/A	N/A	N/A	No	426.00%
42-44 Congress ST, Rochester, NH	N/A	N/A	N/A	On-Going	95.00%
297 Main ST, Farmington, NH	N/A	N/A	N/A	No	N/A
371 Manchester ST, Manchester, NH	N/A	N/A	N/A	No	N/A
62 Unit Portfolio, Manchester, Raymond & Farmington, NH	N/A	N/A	N/A	Partially On-Going	N/A
16 Depot ST, Pittsfield, NH	N/A	N/A	N/A	No	N/A
35 Central ST, Woodsville, NH	N/A	N/A	N/A	No	N/A
Somersworth Portfolio, Somersworth, NH	N/A	N/A	N/A	No	N/A
174 Autumn ST, Rochester, NH	N/A	N/A	N/A	No	N/A
61 Unit Portfolio, Des Moines, IA	N/A	N/A	N/A	No	N/A
36 Unit Portfolio, Pittsfield & Franklin, NH	N/A	N/A	N/A	No	N/A
20-24 C ST, Hampton, NH	N/A	N/A	N/A	N/A	N/A

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*Total Estimate Values were derived using a combination of rental income multiples, independent appraisals, and, where applicable, management's judgment.

The funds allocated to this investment will no longer be custodied with the advisor's firm or custodian.

The track record represents real estate assets owned and operated by Timothy Baxter, and/or affiliates, in New Hampshire and Iowa.

DEFINITIONS

Acquired Rent – The original rent in place at the time the property was purchased.

Unstabilized Rent – The interim rent level prior to achieving full market or stabilized rents (often reflecting below-market leases).

Stabilized Rent – The market-supported rent level achieved once business plan is executed.