



Dear Investors and Friends:

As you know, we are living in extremely volatile times where markets are in flux; inflation continues to rise, and the crypto world is crashing. Investors are wary and seeking alternate options, and our product is a viable one.

If you have invested in one of our properties, you receive quarterly reports and are well aware performance. If you are not one of our investors, the below information will help you understand why our product is a sound investment for your hard-earned money.

### Bluegrass Multifamily presence in Kentucky



All of our projects are performing well, even considering increases in interest rates, constructions costs and inflation.

In those buildings where renovations were planned or needed to achieve our performance goals, we have successfully managed cost increases and projections remain as planned.



Cardinal Creek Apartments in Elizabethtown, KY where we currently own & operate four properties that total 151 units

We believe higher interest rates are making home ownership harder, pushing more consumers to rent instead. On average, salary level increases have kept up with rental increases and, consequently, we have not seen a deterioration in our tenant-base performance.

It is helpful to know about data trends tied to overall rental market. Click to download the article included here for more information.

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We continue to analyze new investments with a sharp eye on specific locations with strong economic indicators while being disciplined with the parameters needed to yield strong returns. Kentucky remains our target market. Strong growth as a manufacturing and distribution hub continues, as does its steady performance, even with more volatile market caps.

There are currently three promising opportunities to add large properties to our portfolio. Bowling Green, Elizabethtown and the third is just south of Cincinnati, Ohio.

If you are interested in learning details of the new opportunities or simply want to ask about our products, please contact Ernesto Alvarez at [ealvarez@kymultifamily.com](mailto:ealvarez@kymultifamily.com) or Francisco Alzuru at [falzuru@kymultifamily.com](mailto:falzuru@kymultifamily.com).

