

Exhibit 2: Actively Monitored Development Analysis

Property	David Ratliff	Michael Volz	Evan Hunden	Referred for penalty during last 3 years?	Control Began (date)	Actively Monitored
The Mondello HTC 07053 / CMTS 4080	Managing Member	Managing Member	11/3/2021 – 7/17/2024: No Control authority 7/17/2024 - present: Managing Member of Class B Member and the Developer	4/2022 File Monitoring Referral	11/3/2021 for Ratliff and Volz 7/17/2024 for Hunden ¹	Yes for Ratliff and Volz No for Hunden
Rosemont Ash Creek HTC 23420 / HTC 03410 / Bond 03410B / CMTS 3399	Managing Member	Managing Member	Managing Member	2/2022 UPCS Referral	12/29/2020	Yes
Rosemont Meadow Lane HTC 03433 / CMTS 3421	Managing Member	Managing Member	Managing Member	11/2021 UPCS Referral 4/2024 UPCS Referral	1/29/2021	Yes
Rosemont Lancaster HTC 02479 / Bond 20034 / CMTS 3279	Managing Member	Managing Member	Managing Member	2/2022 UPCS Referral 6/2022 File Monitoring Referral	12/29/2020	Yes
Park at Humble HTC 23434 / HTC 03465 / 03465B / CMTS 4036	Managing Member	Managing Member	Managing Member	No	8/2/2021	Yes
The Positano HTC 23421 / HTC 04490 / CMTS 4184	Managing Member	Managing Member	12/17/2021 – 8/24/2023: No Control authority 8/24/2023 – present: Managing Member of Class B Member and the Developer	No	12/17/2021 for Ratliff and Volz 8/24/2023 for Hunden ²	Yes for Ratliff and Volz No for Hunden

¹ Mr. Hunden is now in a position of Control for The Mondello as of 7/17/2024, due to resyndication. The development is counted in the totals below for Mr. Ratliff and Mr. Volz because it is an Actively Monitored Development (A) during the last three years and (B) since their Control began. However, it has not been monitored since 7/17/2024, so the development is not counted in the totals below for Mr. Hunden.

² Mr. Hunden is now in a position of Control for The Positano as of 8/24/2023, due to resyndication. The development is counted in the totals below for Mr. Ratliff and Mr. Volz because it is an Actively Monitored Development (A) during the last three years and (B) since their Control began. However, it has not been monitored since 8/24/2023, so the development is not counted in the totals below for Mr. Hunden.

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Property	David Ratliff	Michael Volz	Evan Hunden	Referred for penalty during last 3 years?	Control Began (date)	Actively Monitored
Tigoni Villas HTC 23424 / HTC 03136 / CMTS 3353	Managing Member of the Limited Partner, but has primary Control authority per Section 5.1.of LPA	Managing Member of the Limited Partner, but has primary Control authority per Section 5.1.of LPA	Managing Member of the Limited Partner, but has primary Control authority per Section 5.1.of LPA	No	1/7/2022	Yes
Plainview Vistas HTC 04154 / CMTS 4073	No Control authority	No Control authority	No Control authority	No	1/7/2022	Yes, but not in Control, so not counted in the totals for any of the parties. Control structure verified by Coats Rose 5/15/2024.
Costa Almadena HTC 23437 / HTC 060426 / CMTS 4429	Managing Member of Co-GP (primary control authority)	Managing Member of Co-GP (primary control authority)	12/1/2021 – 7/28/2023: No Control authority 7/28/2023 - present: Managing member of Class B Member and the Developer	No	12/1/2021 for Ratliff and Volz 7/28/2023 for Hunden ³	No. ⁴
Brookside Gardens HTC 23454 / HTC 04611 / Bond 04611B / CMTS 4160	Managing Member	Managing Member	Managing Member & Guarantor	No	6/22/2022	No. ⁵
Total Actively Monitored Developments in Control	7 (4 referred)	7 (4 referred)	5 (3 referred)	4		

³ Mr. Hunden is now in a position of Control for Costa Almadena as of 7/28/2023, due to resyndication. The development is counted in the totals above for Mr. Ratliff and Mr. Volz because it is an Actively Monitored Development (A) during the last three years and (B) since their Control began. However, it has not been monitored since 7/28/2023, so the development is not counted in the totals above for Mr. Hunden.

⁴ Inspected 7/7/2021. Report issued 8/6/2021. Corrections submitted by prior owner 10/18/2021. Property sold 12/1/2021. TDHCA close-out letter issued 3/14/2022, after the sale, but none of the monitoring events were during their Control, so it is not considered an Actively Monitored Development for purposes of this analysis

⁵ Inspected 4/19/2022. Report issued 5/20/2022. Corrections submitted by prior owner 6/6/2022. Property sold 6/22/2022. TDHCA close-out letter issued 10/3/2022, after the sale, but none of the monitoring events were during their Control, so it is not considered an Actively Monitored Development for purposes of this analysis