



BRIDGE PERIOD CASH FLOW SUMMARY

The purpose of this summary is to demonstrate near-term cash flow generation during the bridge period and to support refinance underwriting as a stabilized, income-producing commercial property.

Modeled Average Monthly Gross Revenue (Bridge Period)

Total modeled average monthly gross revenue: approximately \$323,000

Revenue Composition (High-Level)

1. **In-Store Retail Sales:** ~\$165,000 per month
 - In-store plant sales represent the primary cash generator during the bridge period.
 - Sales are supported by high inventory turnover and consistent point-of-sale activity tied directly to the property.
 - Inventory availability is stabilized through in-house production, supporting predictable monthly revenue.

2. **E-Commerce Fulfillment:** ~\$105,000 per month
 - National e-commerce sales are fulfilled from the same property footprint.
 - Revenue is driven by an existing, engaged digital audience and provides geographic diversification of income during the bridge period.
 - No material customer acquisition cost is required to sustain this channel.

3. **Production-Supported Inventory Sales (Greenhouse Contribution):** ~\$53,000 per month
 - On-site greenhouse production feeds both retail and e-commerce channels, reducing our wholesale dependency and improving margin stability.
 - Production space functions as revenue-supporting infrastructure, enhancing inventory consistency and sell-through velocity.

These figures exclude tissue culture, education, and living wall revenue, all of which are phased in later and are not relied upon during the bridge period.

Interest Coverage Narrative

During the bridge period, the property generates meaningful, diversified operating revenue from retail and e-commerce activity supported by on-site greenhouse production. Monthly operating

income is modeled to be materially in excess of interest-only payment obligations, allowing interest to be serviced comfortably while maintaining operating liquidity.

Repayment of the private loan is achieved through refinancing, not operating surplus. Bridge-period cash flow exists to de-risk the hold period, demonstrate stabilization, and support refinance underwriting as an income-producing commercial property.

During the bridge period, modeled operating income exceeds interest obligations by a comfortable margin, supporting lender servicing while refinance is pursued.
