

ORIGIN OPPORTUNITY ZONE FUND, LLC

FINANCIAL STATEMENTS

AND

REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

DECEMBER 31, 2025

ORIGIN OPPORTUNITY ZONE FUND, LLC

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REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS**Members**

Origin Opportunity Zone Fund, LLC

Opinion

We have audited the financial statements of Origin Opportunity Zone Fund, LLC (a Delaware limited liability company) (the "Company"), which comprise the statement of assets, liabilities and members' equity, including the schedule of investments, as of December 31, 2025, and the related statements of operations, changes in members' equity, and cash flows for the year then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2025, and the results of its operations and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for opinion

We conducted our audit of the financial statements in accordance with auditing standards generally accepted in the United States of America (US GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Company and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of management for the financial statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Company's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with US GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with US GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Company's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.



Chicago, Illinois
April 30, 2026

ORIGIN OPPORTUNITY ZONE FUND, LLC

STATEMENT OF ASSETS, LIABILITIES, AND MEMBERS' EQUITY
DECEMBER 31, 2025

ASSETS:

Investments in Real Estate, at Fair Value (cost \$239,568,636)	\$	292,375,493
Accounts Receivable		4,126,367
Cash and Cash Equivalents		1,124,557
Prepaid Expenses		15,346
TOTAL ASSETS		297,641,763

LIABILITIES AND MEMBERS' EQUITY:

LIABILITIES:

Management Fees Payable	304,686
Accrued Expenses	175,687
Payable to Affiliate	49,847
Distribution Payable	7,725
Total liabilities	537,945

MEMBERS' EQUITY:

Members' equity	297,103,818
TOTAL LIABILITIES AND MEMBERS' EQUITY	\$ 297,641,763

ORIGIN OPPORTUNITY ZONE FUND, LLC

**STATEMENT OF OPERATIONS
FOR THE YEAR ENDING DECEMBER 31, 2025**

REVENUES:

Interest Income	\$ 372,246
Operating Income	<u>260,889</u>
 TOTAL REVENUES	 <u>633,135</u>

EXPENSES:

Management Fees	3,641,651
Professional Fees	528,386
Administrative and Other Expenses	<u>305,791</u>
 TOTAL EXPENSES	 <u>4,475,828</u>
 NET INVESTMENT LOSS	 (3,842,693)

NET UNREALIZED LOSS:

Net Change in Unrealized Loss on Investments in Real Estate	<u>(1,429,871)</u>
 NET UNREALIZED LOSS	 <u>(1,429,871)</u>
 DECREASE IN NET ASSETS RESULTING FROM OPERATIONS	 <u><u>\$ (5,272,564)</u></u>

ORIGIN OPPORTUNITY ZONE FUND, LLC

**STATEMENT OF CHANGES IN MEMBERS' CAPITAL
FOR THE YEAR ENDING DECEMBER 31, 2025**

	Managing Members	Investor Members	Total
Members' Equity - January 1, 2025	\$ 3,525,734	\$ 301,478,306	\$ 305,004,040
Carried Interest	(3,525,734)	3,525,734	-
Distributions	-	(930,425)	(930,425)
Withdrawals	-	(1,697,233)	(1,697,233)
Decrease in Net Assets Resulting from Operations	-	(5,272,564)	(5,272,564)
Members' Equity, December 31, 2025	<u>\$ -</u>	<u>\$ 297,103,818</u>	<u>\$ 297,103,818</u>

ORIGIN OPPORTUNITY ZONE FUND, LLC

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDING DECEMBER 31, 2025**

Cash Flows from Operating Activities:	
Decrease in Net Assets Resulting from Operations	\$ (5,272,564)
Adjustments to Reconcile Decrease in Net Assets Resulting from Operations to Net Cash Provided by Operating Activities:	
Purchases of Investments in Real Estate	(5,040,975)
Return of Capital Proceeds from Investments in Real Estate	12,422,720
Net Change in Unrealized Loss on Investments in Real Estate	1,429,871
Change in Assets and Liabilities:	
Accounts Receivable	(979,522)
Prepaid Expenses	(15,346)
Due from Affiliate	12,229
Payable to Managing Member	(16,100)
Accrued Expenses	32,588
Payable to Affiliate	26,483
Net Cash Provided by Operating Activities	<u>2,599,384</u>
Cash Flows from Financing Activities:	
Distributions	(922,700)
Withdrawals	<u>(1,697,233)</u>
Net Cash Used in Financing Activities	<u>(2,619,933)</u>
Net Decrease in Cash and Cash Equivalents	(20,548)
Cash and Cash Equivalents - January 1, 2025	<u>1,145,105</u>
Cash and Cash Equivalents - December 31, 2025	<u>\$ 1,124,557</u>

ORIGIN OPPORTUNITY ZONE FUND, LLC

SCHEDULE OF INVESTMENTS
FOR THE YEAR ENDING DECEMBER 31, 2025

Real Estate Investments	Property Type	Location	Ownership Percentage	Acquisition Date	Cost	Fair value
NoDa Trailside	Multi-Family	Charlotte, NC	82.60%	2/21/2019	\$ 30,732,699	\$ 56,956,129
Forth at Navigation	Multi-Family	Houston, TX	95.00%	8/27/2019	29,726,866	36,141,235
Union @ Roosevelt	Multi-Family	Phoenix, AZ	90.00%	11/19/2019	22,859,350	26,270,747
The Rosie	Multi-Family	Chicago, IL	72.52%	12/20/2019	21,411,257	14,501,635
Elan Pikes Peak	Multi-Family	Colorado Springs, CO	51.36%	12/22/2020	21,425,987	33,887,330
Elan Weber Street	Multi-Family	Colorado Springs, CO	95.00%	9/1/2021	30,994,151	43,280,126
The Hendricks	Multi-Family	Houston, TX	95.00%	10/20/2021	7,130,650	7,101,286
Haven at Washington	Multi-Family	Houston, TX	95.00%	11/24/2021	11,968,950	4,560,000
District West	Multi-Family	Orlando, FL	63.95%	11/30/2021	16,957,618	18,180,267
Edgehill Commons	Multi-Family	Nashville, TN	52.79%	12/9/2021	25,248,223	25,117,859
Gateway Apartments	Multi-Family	Raleigh, NC	65.71%	10/2/2023	21,110,925	26,378,879
Lofts at Eastland	Multi-Family	Charlotte, NC	95.00%	12/31/2023	1,960	-
Total Real Estate Investments (98.41% of members' equity)					<u>\$ 239,568,636</u>	<u>\$ 292,375,493</u>

ORIGIN OPPORTUNITY ZONE FUND, LLC
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2025

NOTE 1 - NATURE OF COMPANY

ORGANIZATION

Origin Opportunity Zone Fund, LLC (the “Company”) was formed as a limited liability company, pursuant to the Delaware Limited Liability Company Act on January 22, 2019 between OZ-OI Manager, LLC (the “Managing Member”), a Delaware limited liability company, and various private investors as investor members (the “Investor Members”). The Company is a qualified opportunity zone fund as defined in the Internal Revenue Code Section 1400Z-2(d).

The Company shall continue indefinitely, provided however, the Company shall be dissolved upon the occurrence of any events set forth in the Operating Agreement (the “Agreement”).

The Company is not registered as an investment company and is not subject to the investment restrictions limitations on transactions with affiliates and other provisions of the Investment Company Act of 1940, as amended (the “Company Act”), in reliance upon an exemption from such registration provided in Section 3(c)(5) of the Company Act.

The Company invests in qualified opportunity zone businesses and qualified opportunity zone business property, in each case located in census tracts that have been formally designated as qualified opportunity zones or contiguous census tracts that are otherwise deemed eligible (“QOZs”) by the U.S. Treasury and codified into law by the Tax Cuts and Jobs Act of 2017 under section 1400Z by the Internal Revenue Code of 1986. The QOZs acquire, develop, operate, manage, maintain and improve real property until the date of disposal.

MANAGING MEMBER

The Managing Member has control and authority with respect to the management of the Company’s business. The Investor Members are not involved in the control, management or operation of the Company.

OZ-OI Investco, LLC (the “Investment Manager”), a Delaware limited liability company, and an affiliate of the Managing Member serves as the investment manager of the Company pursuant to an investment management agreement (the “Investment Management Agreement”). The Investment Manager, in consultation with the Managing Member, is responsible for implementing the investment program of the Company, the day-to-day management of the Company, and the performance of administrative and oversight functions with respect to the Company. The Investment Manager is not registered as an investment adviser under the Advisers Act of 1940, as amended (the “Advisers Act”).

ORIGIN OPPORTUNITY ZONE FUND, LLC
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2025

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

BASIS OF PRESENTATION

The Company qualifies as an investment company defined in Financial Accounting Standards Board (“FASB”) Accounting Standards Codification (“ASC”) Topic 946 Financial Services – Investment Companies and therefore is applying the specialized accounting and reporting guidance in ASC Topic 946.

The accompanying financial statements have been prepared in conformity with accounting principles generally accepted in the United States of America (“GAAP”) for entities that report real estate investments at fair value.

CASH AND CASH EQUIVALENTS

The Company maintains its cash with several institutions which are insured by the Federal Deposit Insurance Corporation (“FDIC”) and at times may be in excess of federally insured legal limits. The Company is subject to credit risk to the extent any financial institution with which it conducts business is unable to fulfill contractual obligations on its behalf. As of December 31, 2025, the Company had cash balances in excess of FDIC limits of \$250,000. The Company considers short-term investments with original maturities of less than three months to be cash equivalents. Such investments are held by major U.S. banking institutions. The balances are insured by the FDIC up to certain limits. At times, cash in the bank may exceed FDIC insurable limits. The Company has not experienced any losses on these accounts.

PORTFOLIO VALUATION

All investments are recorded at their estimated fair value, as described in Note 3.

INVESTMENTS IN REAL ESTATE

The Company’s investments are comprised of equity in underlying real estate assets and are reflected in the statement of assets, liabilities and members’ equity at their estimated fair values. The Company capitalizes all direct third party costs that are related to the acquisition of real estate investments as part of the original investment cost.

ORIGIN OPPORTUNITY ZONE FUND, LLC
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2025

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

INVESTMENTS IN REAL ESTATE (CONTINUED)

The Company measures fair value in accordance with Financial Accounting Standards Board ASC 820 (“FASB ASC 820”), *Fair Value Measurements*, which establishes a fair value measurement framework, provides a single definition of fair value, and requires expanded disclosure summarizing fair value measurements. FASB ASC 820 emphasizes that fair value is a market-based measurement, not an entity-specific measurement. Therefore, a fair value measurement should be determined based on the assumptions that market participants would use in pricing an asset or liability.

FASB ASC 820 establishes a hierarchy which groups investments measured at fair value into three levels, based on the markets in which the assets are traded, if any, and the observability of the assumptions used to determine fair value. These levels are as follows:

Level I – Fair value is based on unadjusted quoted prices for identical investments traded in active markets as of the reporting date.

Level II – Pricing inputs other than quoted prices included within Level I, which are either directly or indirectly observable as of the reporting date. Fair values are obtained from third party pricing services for comparable investments, quoted prices for identical investments in markets that are not active, or inputs that are derived principally from or corroborated by observable market data by correlation or other means.

Level III – Pricing inputs that are unobservable for the investment and includes situations where there is little, if any, market activity for the investment. The inputs into the determination of fair value require significant management judgment or estimation. Fair values are derived from other valuation methodologies, including pricing models, discounted cash flow models and similar techniques.

In general, the input values used in fair value measurement of real estate investments are unobservable; therefore, they are classified as Level III under FASB ASC 820 fair value hierarchy.

The realized gain or loss on investments in real estate is measured as the excess of net sales proceeds over the cost of the investment. The change in unrealized gain or loss on investments in real estate represents the net change of fair values between reporting periods. Both accounts are reflected as separate components of income and loss in the statement of operations. The Company pays acquisition fees to the Investment Manager as outlined in Note 5. These acquisition fees are capitalized into the cost of the investments.

ORIGIN OPPORTUNITY ZONE FUND, LLC
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2025

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

INVESTMENTS IN REAL ESTATE (CONTINUED)

Earnings from investments in real estate are reflected in the statement of operations which reflect the Company's allocable share of cash distributions of income received by the Company from the related real estate investments. The Company's share of income earned but not distributed, or losses incurred from the related real estate investments are taken into consideration in the recognition of any unrealized gain or loss on the investment. Investments reflect the Company's allocable share of fair value of the underlying entities' real estate interests pursuant to the distribution provisions provided for in the applicable underlying operating agreements.

The real estate market is cyclical in nature. Investment values are affected by, among other things, the availability of capital, vacancy rates, rental rates, interest rates and inflation rates. Determining real estate values involves many assumptions, which may be subjective in nature. As a result, amounts ultimately realized from the real estate investments may vary significantly from the estimates of fair values presented, and the differences could be material to the financial statements.

REVENUE AND EXPENSE RECOGNITION

Distributions from real estate entities are recognized as income when received to the extent such amounts are paid from earnings and profits of the underlying investee.

Dividend income is recorded on the ex-dividend dates. The Company determines realized gain or loss by comparing net proceeds from the sale or disposition of the investment to the cost of the investment disposed of or sold. The Company applies a fair value accounting policy to its investments with changes in unrealized gain or loss recognized on the statement of operations as a component of the change in unrealized gain or loss on the investment.

INCOME TAXES

No provision for income taxes is necessary in the financial statements of the Company because limited liability companies are generally not subject to income tax at the entity level. All income and losses accrue directly to the members and are reported by them individually for tax purposes.

The Company has determined there is no tax liability resulting from unrecognized tax benefits related to uncertain tax positions taken or expected to be taken as of December 31, 2025. No income tax returns are currently under examination. The tax returns of the Company are open and subject to examination generally for a period of three years following the taxable year.

ORIGIN OPPORTUNITY ZONE FUND, LLC
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2025

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

PROFESSIONAL FEES AND ADMINISTRATIVE AND OTHER EXPENSES

Costs incurred in connection with operations and real estate investments that are no longer being pursued by the Company are expensed. Additionally, any professional fees that relate to real estate investments that are not directly related to the acquisition of the particular real estate investment are expensed.

DISTRIBUTIONS AND WITHDRAWALS

Distributions are made to the members of the Company in accordance with the terms of the Operating Agreement. Distributions generally include current income from investments in real estate and disposition proceeds from the sale of investments.

Each distribution of current income from an investment shall initially be made to the members in proportion of each of their respective percentage interests with respect to such investment. The share of each member of each distribution of current income from an investment shall be divided between such Investor Member and the Managing Member as follows:

- a. First, to such Investor Member until such Investor Member has received an amount equal to the aggregate equity contributions to the Company plus a 7% compounded return on the preference amount;
- b. Second, 50% to Managing Member and 50% to the Investor Members in proportion of their percentage interests until the cumulative distributions to such Investor Member of current income from such investment in excess of the amount distributed equals a 15% cumulative compounded annual rate of return on such Investor Member's equity contributions in respect of such investment from the date the applicable equity contributions were made until the date such amounts are distributed to all members; and
- c. Thereafter, 85% to the Investor Members and 15% to the Managing Member.

Pursuant to the terms above, the Managing Member did not earn an incentive fee for the year ended December 31, 2025.

ORIGIN OPPORTUNITY ZONE FUND, LLC

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2025

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Each distribution of disposition proceeds from an investment shall initially be made to the members pro rata in proportion to each of their respective percentage interests with respect to such investment. Notwithstanding the previous sentence, the share of each Investor Member of each distribution of disposition proceeds shall be divided between such Investor Member and the Managing Member as follows:

- a. First, pro rata to each Investor Member in proportion to their aggregate capital contributions to the Company;
- b. Second, pro rata to each Investor Member in proportion to and to the extent of the accrued and unpaid preferred return of 7% on the aggregate amount of unreturned equity;
- c. Third, 50% to Managing Member and 50% to the Investor Members in proportion of their percentage interests until the cumulative distributions to such Investor Member of current income from such investment in excess of the amount distributed equals a 15% cumulative compounded annual rate of return on such Investor Member's equity contributions in respect of such investment from the date the applicable equity contributions were made until the date such amounts are distributed to all members; and
- d. Thereafter, 85% to the Investor Members and 15% to the Managing Member.

No Member shall be entitled to withdrawal from the Company on demand. The Managing Member from time to time shall cause the Company to repurchase units pursuant to a written request. For the year ending December 31, 2025, there were 135,677 repurchased units from Investor Members.

ORGANIZATION COSTS

The Company bears all legal and offering expenses incurred in the formation of the Company up to a maximum amount equal to \$500,000; provided that, the Managing Member shall be responsible for organization and offering expenses related to the fund in excess of \$500,000. From inception to date, the Company incurred organization costs of \$59,772. For the year ended December 31, 2025, the Company did not incur any organization costs.

ORIGIN OPPORTUNITY ZONE FUND, LLC
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2025

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

CONCENTRATION OF CREDIT RISK

Financial instruments that are potentially subject to credit risk include cash and money market accounts held with major financial institutions which are insured by the FDIC and SIPC. From time to time, the Company maintains cash balances at institutions that are in excess of the maximum insured amounts. The Company mitigates this risk by depositing funds in financial institutions that management believes are financially sound.

USE OF ESTIMATES

The preparation of financial statements, in conformity with GAAP, requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. The most significant assumptions and estimates relate to the valuation of investments in real estate and the related recognition of unrealized appreciation and depreciation of investments in real estate. Application of these assumptions requires the exercise of judgment as to future uncertainties. Actual results could differ from those estimates.

RISKS AND UNCERTAINTIES

In the normal course of business, the Company encounters, or may encounter, two significant types of economic risk: credit and market. Credit risk is the risk on the Company's investments that result from a borrower's, derivative counterparty's or lessee's inability or unwillingness to make contractually required payments. Market risk reflects changes in the value of investments due to changes in interest rates, spreads or other market factors, including the value of the collateral underlying loans and securities and the valuation of real estate held by the Company. The Managing Member believes that the fair value of the Company's investments is reasonable taking into consideration these risks.

ORIGIN OPPORTUNITY ZONE FUND, LLC

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2025

NOTE 3 – INVESTMENTS

The Company's investments in real estate are set forth in the schedule of investments. The investment cost basis includes the amounts funded by the Company to the underlying investments as capital contributions, offset by distributions received from the underlying investments representing return of capital. The investment fair value includes the cost basis plus or minus any unrealized gain or loss on the underlying investments in real estate.

Description	Level I	Level II	Level III	Total
Assets:				
Investments in Real Estate ^(a)	\$ -	\$ -	\$ 292,375,493	\$ 292,375,493
	\$ -	\$ -	\$ 292,375,493	\$ 292,375,493

^(a) Additional information regarding specific terms and geographical location of these investments are discussed in the schedule of investments.

For the year ended December 31, 2025, the Company purchased \$5,040,975 and had a return of capital of \$12,422,720 to real estate properties.

The following table shows quantitative information about significant unobservable inputs and valuation methods related to the Level 3 fair value measurements of the Company's real estate investments as of December 31, 2025.

Type	Asset Class	Fair Value*	Valuation Technique	Unobservable Inputs	Range
Common Equity	Multi-Family	\$255,596,347	The valuation follows a hybrid stabilized-progress model: we determine the project's 'As-Stabilized' terminal value and calculate the total anticipated entrepreneurial profit. That profit is then pro-ratably allocated to the current valuation based on the project's percentage of completion, ensuring the mark-to-market value accurately reflects the diminishing execution risk as we approach unit delivery.	For determining stabilized value - Unlevered Discount	Discount Rates (7.0%-7.5%) / Exit Cap Rates (5.25% - 5.5%)

*Certain investments aggregating to \$36,779,146 are in relatively early stages of project development and/or have been acquired recent to the reporting date; as such, these investments' fair value amounts are based on the development costs funded and/or the cost of acquisition (less transaction expenses), which the Company determined to represent fair value at the reporting date given the development status or recency of the transaction.

ORIGIN OPPORTUNITY ZONE FUND, LLC
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2025

NOTE 3 – INVESTMENTS (CONTINUED)

VALUATION TECHNIQUES FOR REAL ESTATE

The estimated fair value of investments in real estate is determined by the Managing Member using methods considered by the Managing Member to be most appropriate for the type of investment. These methods include, but are not limited to, (i) internally prepared discounted cash flow estimates or income capitalization approach, (ii) third party appraisals or valuations by qualified real estate appraisers, and (iii) contractual sales value of properties subject to bona fide sales contracts.

Certain investments represent development projects. For those investments, the valuation methodology entails discounted cash flow models that apply various discount rates to the different phases of the development life cycle. Such rates range from 100 - 1,000 basis points over stabilized discount rates depending on the stage of the project from commencement of construction through stabilization.

The fair value of real estate investments does not reflect transaction sales costs, which may be incurred upon their disposition. The estimated fair values may vary significantly from the prices at which the real property would sell, since market prices of the investments can only be determined by negotiation between a willing buyer and seller. Although the estimated fair values represent subjective estimates, management believes these estimated fair values are reasonable approximations of market prices and aggregate estimated value of investments in real estate are fairly presented as of December 31, 2025.

NOTE 4 – MEMBERS' EQUITY TRANSACTIONS

EQUITY CONTRIBUTIONS AND DISTRIBUTIONS

Each Investor Member admitted to the Company committed a specific dollar amount to be drawn down in accordance with the terms of the Operating Agreement. As of December 31, 2025, the Company had total capital commitments of \$264,317,265, of which \$264,317,265 (100%) had been contributed, resulting in no aggregate remaining capital commitments. In connection with the initial contribution and during the first fiscal year of the Company, each Investor Member was issued an amount of units based on a price per unit equal to \$10 per unit. For each subsequent capital contribution of the Company, each Investor Member was issued an amount of units based on the net asset value ("NAV") of the Company at the time of such capital contribution.

ORIGIN OPPORTUNITY ZONE FUND, LLC
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2025

NOTE 4 – MEMBERS’ EQUITY TRANSACTIONS (CONTINUED)

Distributions are made to the members of the Company in accordance with the terms of the Operating Agreement. Distributions generally include current income from investments in real estate and disposition proceeds from the sale of investments or other capital transactions such as refinancing. As of December 31, 2025, \$930,425 distributions had been declared.

ALLOCATION OF PROFITS AND LOSSES

Pro-rata profit or loss for any fiscal period shall be initially allocated as of the end of such fiscal period to the capital accounts of all Investor Members in proportion to their respective Company units as of the ending of such fiscal period, and then further adjusted, to the extent required for incentive allocations. Incentive allocations are computed for non-affiliate Investor Members, and exclude members’ equity amounts allocable to affiliates of the Managing Member.

Redemptions

The Company shall have the right to complete any qualifying redemption. The Company intends that the redemption closing date will be within ninety (90) days after the associated redemption request date, but such date may be modified in the Manager’s discretion. The Company intends to pay the redemption price in full on the redemption closing date but reserves the right to pay the redemption price in installments. Further, the Company shall establish a maximum amount of redemptions per quarter in the sole discretion of the Manager (the “Quarterly Redemption Threshold”). Initially, the Quarterly Redemption Threshold shall be five percent (5%) of the Company’s NAV (determined as of the most recent Valuation Date) for the applicable quarter. In the event that the Company receives redemption requests exceeding the Quarterly Redemption Threshold, the timely received redemption requests will be honored to electing Members pro rata based upon their relative capital contributions.

ORIGIN OPPORTUNITY ZONE FUND, LLC

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2025

NOTE 4 – MEMBERS’ EQUITY TRANSACTIONS (CONTINUED)

COMPANY UNITS

Administrative Fees (Note 5) reduce the amount of units purchased by the members at the time capital is called. Company units’ transactions for the year ended December 31, 2025 are summarized as follows:

	Managing Member	Investor Members	Total
Beginning units outstanding	-	24,457,223	24,457,223
Units issued	-	-	-
Units redeemed	-	(135,677)	(135,677)
Units reduced by	-	-	-
Administrative Fees	-	-	-
Ending units outstanding	-	24,321,546	24,321,546

NOTE 5 - RELATED PARTY TRANSACTIONS

DUE FROM AFFILIATE

At December 31, 2025, there was no due from an affiliate included in the accompanying statement of assets, liabilities and members’ equity.

ACCOUNT RECEIVABLE

The Company advanced funds to an affiliate in connection with the development of the real estate investment known as NoDa Trailside . The advances bear interest at the prime rate in effect for the month of the advance, plus 2% and are payable on demand. At December 31, 2025, the company did not have any principal and accrued interest for Account Receivable.

The Company advanced funds to an affiliate in connection with the development of the real estate investment known as OI-EPP FS, LLC. The advances bear interest at the prime rate in effect for the month of the advance, plus 2% and are payable on demand. At December 31, 2025, \$3,805,076 of principal and accrued interest was Account Receivable and is included in the accompanying statement of assets, liabilities and members’ equity. No accrued interest was collected subsequent to year-end.

ORIGIN OPPORTUNITY ZONE FUND, LLC
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2025

NOTE 5 - RELATED PARTY TRANSACTIONS (CONTINUED)

PAYABLE TO AFFILIATE

Payable to Affiliate consists of operating expenses incurred on behalf of the Company due to an affiliate of the Managing Member. At December 31, 2025, \$49,847 was payable to an affiliate of the Managing Member and is included in the accompanying statement of assets, liabilities and members' equity.

PAYABLE TO MANAGING MEMBER

Payable to Managing Member consists of expenses paid on behalf of the Company, such as administrative and management fees due to the Managing Member (see notes below). At December 31, 2025, \$304,686 was payable to the Managing Member and is included in the accompanying statement of assets, liabilities and members' equity.

ACQUISITION FEES

Pursuant to the Operating Agreement, the Investment Manager shall be entitled to an acquisition fee equal to one half percent (0.5%) of the contract purchase price of any real estate acquisition made by the Company, which does not include investments in publicly traded real estate securities. The Investment Manager may assign its right to receive all or a portion of the acquisition fee to an affiliate of the Investment Manager or any other third party at its sole discretion.

Any acquisition fee payable to the Investment Manager or its assignee will not offset or reduce the management fee or other fees otherwise payable to the Investment Manager. For the year ended December 31, 2025, no acquisition fees were earned by the Investment Manager or remained payable.

ADMINISTRATIVE FEES

Pursuant to the Operating Agreement, the Managing Member shall be entitled to an administrative fee ranging from 0.5% to 2.0% of each capital contribution made by the Members. The administrative fee will reduce the amount of units purchased by the Investor Members at the time capital is called. The Managing Member may waive in whole or in part its right to receive the administrative fee with respect to certain Investor Members at its sole discretion. The Managing Member may assign its right to receive all or a portion of the administrative fee to an affiliate of the Managing Member or any other third party in its sole discretion. As of December 31, 2025, no administrative fees were incurred or remained payable.

ORIGIN OPPORTUNITY ZONE FUND, LLC
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2025

NOTE 5 - RELATED PARTY TRANSACTIONS (CONTINUED)

MANAGEMENT FEES

Pursuant to the Operating Agreement, the Investment Manager shall be entitled to a management fee equal to 1.25% of the net asset value per unit for all of such Member's units, after taking into account any capital contributions, as of the beginning of each calendar quarter. The management fee shall be debited directly from the applicable Member's capital account and the Member's ownership of units shall be adjusted as required as outlined in the Operating Agreement.

The Managing Member with consent of the Investment Manager may, in its sole discretion, reduce the management fee paid by the Company and charged against capital accounts of certain Investor Members to reflect the reduction or waiver of the management fee with respect to any such Investor Members for whom the Managing Member, in its sole and absolute discretion, reduces or waives the management fee, provided, however, that any such waiver shall not result in an increase in the management fee assessed on any other Member's capital account.

For the year ended December 31, 2025, the Investment Manager earned \$3,641,651 of management fees. As of December 31, 2025, \$304,686 remained payable and is included in Payable to Managing Member on the accompanying statement of assets, liabilities and members' equity.

NOTE 6 – GUARANTEES

In the normal course of its operations, the Company enters into contracts and agreements that contain indemnifications and warranties. The Company's maximum exposure under these arrangements is unknown as this would involve future claims that may be made against the Company that have not yet occurred. However, the Company has not had prior claims or losses pursuant to these contracts and expects the risk of loss to be remote.

ORIGIN OPPORTUNITY ZONE FUND, LLC
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2025

NOTE 7 - FINANCIAL HIGHLIGHTS

	<u>Class INV</u>
Per unit operating performance:	
Net asset value, beginning of period	\$ 12.00
Income from investment operations	
Net investment income (loss)	(0.15)
Net unrealized and realized gain (loss)	(0.06)
Incentive allocation to Managing Member	-
Total from investment operations	<u>(0.21)</u>
Distributions to partners	<u>(0.04)</u>
Net asset value, end of period	<u>\$ 11.75</u>
Weighted average number of units outstanding	24,359,548
Total return, before incentive allocation to Managing Member	-1.80%
Incentive allocation to Managing Member	<u>0.00%</u>
Total return, after incentive allocation to Managing Member	<u>-1.80%</u>
Ratio to weighted average net assets:	
Total expenses	1.53%
Incentive allocation	<u>0.00%</u>
Total expense and incentive allocation	<u>1.53%</u>
Net investment income (loss)	<u>-1.32%</u>

The ratios of expenses, incentive allocation, total expense/incentive allocation, net investment loss to average non-managing members' equity, and total return are calculated for the non-affiliate Investor Members, excluding the Managing Member, as a whole, and such computation for individual Investor Members may vary from these ratios and returns.

NOTE 8 - SUBSEQUENT EVENTS

The Company evaluated subsequent events through April 30, 2026, the day these financial statements were available to be issued and did not note any items that would impact the financial statements or require additional disclosure.