

Corporate Accountability for Tax Expenditures Act 93-552

Annual Project Progress Reports for 2021

Victory Park Capital Advisors

Chicago

I. Development Assistance Agreements Awarded in 2017

| | Assistance Amount | Agreement Number |
|-----------------|-------------------|------------------|
| EDGE Tax Credit | 0.00 | 17 ZCA1087 |

II. Organization/Project Site Information

| | |
|---|---------------------------------------|
| Chief Officer or authorized designee | Olibia Stamatoglou |
| Title | Chief Financial Officer |
| Address | 150 North Riverside Plaza, Suite 5200 |
| | Chicago, IL 60606 |
| | USA |
| Phone | (312) 701-1777 |
| E-mail | ostamatoglou@victoryparkcapital.com |
| Standard Industrial Classification Number (SIC#) | 6282 |
| North American Industry Classification System (NAICS) | 523920 |

III. Did the recipient's use of the State Funding reduce employment at any other site in Illinois?

No

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IV. Job Creation and Retention Data

Program Type EDGE Tax Credit

Agreement Number 17 ZCA1087

Assistance Amount 0.00

| Report Header Definitions | |
|---------------------------|--|
| Wages | Average Annual Salary by Classifications |
| Full-Time | Permanent Full-Time |
| +/- | Gain or (Loss) |

Number of Employees At the Time of Application

| Job Classification | Avg Annual Salary | Positions | Full-Time | Part-Time | Temporary |
|--------------------|-------------------|-----------|-----------|-----------|-----------|
| Partner/Principal | 310000.00 | 7 | 7 | 0 | 0 |
| VP | 168000.00 | 12 | 12 | 0 | 0 |
| Associate | 101500.00 | 13 | 13 | 0 | 0 |
| Administrative | 76666.00 | 3 | 3 | 0 | 0 |
| Totals: | | 35 | 35 | 0 | 0 |

Number of Employees As of the Date of the Report (12/31/2021)

| Job Classification | Avg Annual Salary | Positions | Full-Time | +/- | Part-Time | +/- | Temporary | +/- |
|--------------------|-------------------|-----------|-----------|-----------|-----------|----------|-----------|----------|
| Partner/Principal | 386617.56 | 15 | 15 | 8 | 0 | 0 | 0 | 0 |
| VP | 206344.82 | 5 | 5 | -7 | 0 | 0 | 0 | 0 |
| Associate | 121463.72 | 12 | 12 | -1 | 0 | 0 | 0 | 0 |
| Administrative | 112475.24 | 2 | 2 | -1 | 0 | 0 | 0 | 0 |
| Totals: | | 34 | 34 | -1 | 0 | 0 | 0 | 0 |

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Number of Jobs Stated in the Agreement that would be Created at the Site as a Result of Assistance

| Job Classification | Avg Annual Salary | Positions | Full-Time | Part-Time | Temporary |
|--------------------|-------------------|-----------|-----------|-----------|-----------|
| Associates/VPs | 150000.00 | 20 | 20 | 0 | 0 |
| Totals: | | 20 | 20 | 0 | 0 |

Number of Jobs Stated in the Agreement that would be Retained at the Site as a Result of Assistance

| Job Classification | Avg Annual Salary | Positions | Full-Time | Part-Time | Temporary |
|--------------------|-------------------|-----------|-----------|-----------|-----------|
| NONE | 0.00 | 0 | 0 | 0 | 0 |
| Totals: | | 0 | 0 | 0 | 0 |

Number of Full-Time Permanent Employees Anticipated To Be Hired at this Site on 12/31/2021

| Job Classification | Anticipated Starting Dates | Number of Positions to be Hired in this Category | Average Annual Wage per New Employee | Total New Payroll to be Created |
|--------------------|----------------------------|--|--------------------------------------|---------------------------------|
| Associates/VPs | 10/1/2022 | 6 | \$150,000.00 | \$900,000.00 |
| Totals: | | 6 | | \$900,000.00 |

Job Creation Data Explanatory Notes

If the change (gain/loss) in the number of full-time permanent employees as of the date of the report plus the number of full-time permanent employees anticipated to be hired after date of the report does not equal the number of full-time permanent employees stated in the Agreement that would be created at the site as a result of the assistance, then please explain why not:

Due to attrition and the difficulties of hiring during COVID-19, DCEO and Victory Park Capital agreed to amend the original EDGE Agreement. The amendment to the Agreement states that the minimum number of New Employees associated with the Project shall be five (5) Full-Time Employees by December 31, 2022 at the Project site above the Project baseline of 35 and the statewide baseline of 35 existing full-time jobs.

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