Q ORLANDO BETA LLC
2051 GATTIS SCHOOL ROAD STE 530
ROUND ROCK, TX 78664

April 1, 2026

Ret45 LLC
5 quaker street
EDISON, NJ 08820

Dear Member:

Attached is your copy of the 2025 Partnership Form 1065 Schedule K-1 package. This summarizes your information from the partnership. This information has been provided to the Internal Revenue Service with the U.S. Partnership Return of Income, Form 1065.

The information provided on this schedule should be entered on your tax return in accordance with the Schedule K-1 instructions. If your return will be prepared by your accountant or attorney, you should provide a copy of this schedule to the preparer with your other tax information.

We thank you for the opportunity to serve you.

Very truly yours,

Q ORLANDO BETA LLC

Schedule K-1 (Form 1065) **2025**
Department of the Treasury
Internal Revenue Service

For calendar year 2025, or tax year beginning ______ ending ______

☐ Final K-1 ☐ Amended K-1 OMB No. 1545-0123

Partner's Share of Income, Deductions, Credits, etc.

See separate instructions.

Part I Information About the Partnership

A Partnership's employer identification number
86-3897754

B Partnership's name, address, city, state, and ZIP code

Q ORLANDO BETA LLC
2051 GATTIS SCHOOL ROAD STE 530
ROUND ROCK, TX 78664

C IRS center where partnership filed return:
E-FILE

D ☐ Check if this is a publicly traded partnership (PTP)

Part II Information About the Partner

E Partner's SSN or TIN (Do not use TIN of a disregarded entity. See instructions.)
87-1097602

F Name, address, city, state, and ZIP code for partner entered in E. See instructions.

RET45 LLC
5 QUAKER STREET
EDISON, NJ 08820

G ☐ General partner or LLC member-manager ☒ Limited partner or other LLC member

H1 ☒ Domestic partner ☐ Foreign partner

H2 ☐ If the partner is a disregarded entity (DE), enter the partner's:
TIN ______ Name ______

I1 What type of entity is this partner? PARTNERSHIP

I2 If this partner is a retirement plan (IRA/SEP/Keogh/etc.), check here ☐

J Partner's share of profit, loss, and capital:

	Beginning	Ending
Profit	0.2950230 %	0.2950230 %
Loss	0.2950230 %	0.2950230 %
Capital	0.2950230 %	0.2950230 %

Check if decrease is due to:
☐ Sale or ☐ Exchange of partnership interest. See instructions.

K1 Partner's share of liabilities:

	Beginning	Ending
Nonrecourse	$ 781.	$ 1,163.
Qualified nonrecourse financing	$ 67,006.	$ 67,005.
Recourse	$ 0.	$ 0.

K2 Check this box if Item K-1 includes liability amounts from lower-tier partnerships ☐

K3 Check if any of the above liability is subject to guarantees or other payment obligations by the partner. See instructions ☐

L **Partner's Capital Account Analysis**

Beginning capital account	$ 7,456.
Capital contributed during the year	$
Current year net income (loss)	$ -1,593.
Other increase (decrease) (attach explanation)	$
Withdrawals and distributions	$(2,796.)
Ending capital account	$ 3,067.

M Did the partner contribute property with a built-in gain (loss)?
☐ **Yes** ☒ **No** If "Yes," attach statement. See instructions.

N **Partner's Share of Net Unrecognized Section 704(c) Gain or (Loss)**
Beginning $
Ending $

Part III Partner's Share of Current Year Income, Deductions, Credits, and Other Items

1	Ordinary business income (loss)		0.
2	Net rental real estate income (loss)		-1,593.
3	Other net rental income (loss)		
4a	Guaranteed payments for services		
4b	Guaranteed payments for capital		
4c	Total guaranteed payments		
5	Interest income		
6a	Ordinary dividends		
6b	Qualified dividends		
6c	Dividend equivalents		
7	Royalties		
8	Net short-term capital gain (loss)		
9a	Net long-term capital gain (loss)		
9b	Collectibles (28%) gain (loss)		
9c	Unrecaptured section 1250 gain		
10	Net section 1231 gain (loss)		
11	Other income (loss)		
12	Section 179 deduction		
13	Other deductions		
14	Self-employment earnings (loss)	A	0.
15	Credits		
16	Schedule K-3 is attached if checked		☒
17	Alternative min tax (AMT) items	A	-105.
18	Tax-exempt income and nondeductible expenses		
19	Distributions	A	2,796.
20	Other information	N	* 3,556.
		V	* 0.
		Z	* STMT
21	Foreign taxes paid or accrued		

22 ☐ More than one activity for at-risk purposes*
23 ☐ More than one activity for passive activity purposes*

*See attached statement for additional information.

For IRS Use Only

SCHEDULE K-1 BUSINESS INTEREST EXPENSE, BOX 20, CODE N

DESCRIPTION	PARTNER FILING INSTRUCTIONS	AMOUNT
BUSINESS INTEREST EXPENSE - (INCLUDED IN RENTAL REAL ESTATE INCOME (LOSS))	SEE PARTNERS INSTRUCTIONS	3,556.
TOTAL TO SCHEDULE K-1, BOX 20, CODE N		3,556.

SCHEDULE K-1 UNRELATED BUSINESS TAXABLE INCOME, BOX 20, CODE V

DESCRIPTION	PARTNER FILING INSTRUCTIONS	AMOUNT
UNRELATED BUSINESS TAXABLE INCOME	APPLICABLE TO TAX-EXEMPT INVESTORS ONLY	
TOTAL TO SCHEDULE K-1, BOX 20, CODE V		

SCHEDULE K-1 SECTION 199A INFORMATION, BOX 20, CODE Z

DESCRIPTION	AMOUNT
RENT - 430 E PACKWOOD AVE	
RENTAL INCOME (LOSS)	-1,593.
W-2 WAGES	882.
UNADJUSTED BASIS OF ASSETS	78,697.

SCHEDULE K-1 SECTION 199A ADDITIONAL INFORMATION

THE SECTION 199A AMOUNTS TO BE USED IN THE CALCULATION OF QUALIFIED BUSINESS INCOME DEDUCTION ON YOUR 1040/1041 RETURN ARE REPORTED ON LINE 20, UNDER CODE Z. PLEASE CONSULT YOUR TAX ADVISOR REGARDING THE CALCULATION OF THE QUALIFIED BUSINESS INCOME DEDUCTION, INCLUDING THE POSSIBLE AGGREGATIONS AND LIMITATIONS THAT MAY APPLY AND THE FILING OF THE 1.199A-4(C)(2)(I) ANNUAL DISCLOSURE STATEMENT.

SCHEDULE K-1 CURRENT YEAR NET INCOME (LOSS) AND OTHER INCREASES(DECREASES)

DESCRIPTION	AMOUNT	TOTALS
RENTAL REAL ESTATE INCOME (LOSS)	-1,593.	
SCHEDULE K-1 INCOME SUBTOTAL		-1,593.
NET INCOME (LOSS) PER SCHEDULE K-1		-1,593.

SCHEDULE K-1 FOOTNOTES

UDFI AND UBTI CALCULATION - BOX 20 CODE V

AVERAGE ACQUISITION DEBT	67,006.
AVERAGE ADJUSTED BASIS OF DEBT FINANCED PROPERTY	88,728.
UDFI PERCENTAGE = 75.88%	
GROSS RENTAL INCOME	9,591.
X UDFI%	7,242.
DEDUCTIONS:	
S/L DEPRECIATION	5,737.
INTEREST EXPENSE	3,556.
OTHER RENTAL EXPENSES	4,658.
TOTAL DEDUCTIONS	13,952.
X UDFI%	10,536.
ADJUSTED INCOME (LOSS)	7,242.
UBTI (LOSS)	-3,294.

THE AMOUNT ON LINE 20V REPRESENTS YOUR ALLOCATION OF INCOME/LOSS IN A DEBT-FINANCED PROPERTY.

PLEASE CONSULT YOUR TAX PROFESSIONAL FOR GUIDANCE ON REPORTING THESE AMOUNTS ON YOUR TAX RETURN IF YOU ARE SUBJECT TO UBTI OR UDFI REGULATIONS.

List of Codes for Schedule K-1 (Form 1065)

Box Number	
11. Other income (loss)	
	Code A. Other portfolio income (loss)
	Code B. Involuntary conversions
	Code C. Section 1256 contracts and straddles
	Code D. Mining exploration costs recapture
	Code E. Cancellation of debt
	Code F. Section 743(b) positive income adjustments
	Codes G and H Reserved for future use
	Code I. Gain (loss) from disposition of oil, gas, geothermal, or other mineral properties (section 59(e))
	Code J. Recoveries of tax benefit items
	Code K. Gambling gains and losses
	Code L. Any income, gain, or loss to the partnership from a distribution under section 751(b)
	Code M. Gain eligible for section 1045 rollover (replacement stock purchased by partnership)
	Code N. Gain eligible for section 1045 rollover (replacement stock not purchased by the partnership)
	Code O. Sale or exchange of QSB stock with section 1202 exclusion
	Code P. Gain or loss on disposition of farm recapture property and other items to which section 1252 applies
	Code Q. Gain or loss on Fannie Mae or Freddie Mac qualified preferred stock
	Code R. Specially allocated ordinary gain (loss)
	Code S. Non-portfolio capital gain (loss)
	Codes T through X. Reserved for future use
	Code ZZ. Other
13. Other deductions	
	Code A. Cash contributions (60%)
	Code B. Cash contributions (30%)
	Code C. Noncash contributions (50%)
	Code D. Noncash contributions (30%)
	Code E. Capital gain property to a 50% organization (30%)
	Code F. Capital gain property (20%)
	Code G. Contributions (100%)
	Code H. Investment interest expense
	Code I. Deductions-royalty income
	Code J. Section 59(e)(2) expenditures
	Code K. Excess business interest expense (EBIE)
	Code L. Deductions-portfolio income (other)
	Code M. Amounts paid for medical insurance
	Code N. Educational assistance benefits
	Code O. Dependent care benefits
	Code P. Preproductive period expenses
	Code Q. Reserved for future use
	Code R. Pensions and IRAs
	Code S. Reforestation expense deduction
	Codes T through U. Reserved for future use
	Code V. Section 743(b) negative income adjustments
	Code W. Soil and water conservation
	Code X. Qualified film, television, theatrical, and sound recording production expenses
	Code Y. Expenditures for removal of barriers
	Code Z. Itemized deductions
	Code AA. Contributions to a capital construction fund (CCF)
	Code AB. Penalty on early withdrawal of savings
	Code AC. Interest expense allocated to debt-financed distributions
	Code AD. Interest expense on working interest in oil or gas
	Code AE. Deductions-portfolio income
	Codes AF through AJ. Reserved for future use
	Code ZZ. Other
14. Self-employment earnings (loss)	
	Note: If you have a section 179 deduction or any partner-level deductions, see page 21 before completing Schedule SE (Form 1040).

Box Number	
	Code A. Net earnings (loss) from self-employment
	Code B. Gross farming or fishing income
	Code C. Gross nonfarm income
15. Credits	
	Code A. Zero-emission nuclear power production credit
	Code B. Credit for production from advanced nuclear power facilities
	Code C. Low-income housing credit (section 42(j)(5)) from post-2007 buildings
	Code D. Low-income housing credit (other) from post-2007 buildings
	Code E. Qualified rehabilitation expenditures (rental real estate)
	Code F. Other rental real estate credits
	Code G. Other rental credits
	Code H. Undistributed capital gains credit
	Code I. Biofuel producer credit
	Code J. Work opportunity credit
	Code K. Disabled access credit
	Code L. Empowerment zone employment credit
	Code M. Credit for increasing research activities
	Code N. Credit for employer social security and Medicare taxes
	Code O. Backup withholding
	Code P. Unused investment credit from the qualifying advanced coal project credit or qualifying gasification project credit allocated from cooperatives
	Code Q. Unused investment credit from the qualifying advanced energy project credit allocated from cooperatives
	Code R. Unused investment credit from the advanced manufacturing investment credit allocated from cooperatives
	Code S. Unused investment credit from the clean electricity investment credit allocated from cooperatives
	Code T. Unused investment credit from the energy credit allocated from cooperatives
	Code U. Unused investment credit from the rehabilitation credit allocated from cooperatives
	Code V. Advanced manufacturing production credit
	Code W. Clean electricity production credit
	Code X. Clean fuel production credit
	Code Y. Clean hydrogen production credit
	Code Z. Orphan drug credit
	Code AA. Enhanced oil recovery credit
	Code AB. Renewable electricity production credit
	Code AC. Biodiesel, renewable diesel, or sustainable aviation fuels credit
	Code AD. New markets credit
	Code AE. Small employer pension plan startup costs credit and contributions credit
	Code AF. Small employer auto-enrollment credit
	Code AG. Small employer military spouse participation credit
	Code AH. Credit for employer-provided childcare facilities and services
	Code AI. Low sulfur diesel fuel production credit
	Code AJ. Qualified railroad track maintenance credit
	Code AK. Credit for oil and gas production from marginal wells
	Code AL. Distilled spirits credit
	Code AM. Energy efficient home credit
	Code AN. Reserved for future use
	Code AO. Alternative fuel vehicle refueling property credit
	Code AP. Clean renewable energy bond credit
	Code AQ. New clean renewable energy bond credit
	Code AR. Qualified energy conservation bond credit
	Code AS. Qualified zone academy bond credit
	Code AT. Qualified school construction bond credit
	Code AU. Build America bond credit
	Code AV. Credit for employer differential wage payments
	Code AW. Carbon oxide sequestration credit
	Code AX. Carbon oxide sequestration credit recapture
	Code AY. New clean vehicles credit
	Code AZ. Credit for qualified commercial clean vehicles
	Code BA. Credit for small employer health insurance premiums
	Code BB. Employer credit for paid family and medical leave
	Code BC. Eligible credits from transferor(s) under section 6418

Box Number	
	Codes BD through BG. Reserved for future use
	Code ZZ. Other
17. Alternative minimum tax (AMT) items	
	Code A. Post-1986 depreciation adjustment
	Code B. Adjusted gain or loss
	Code C. Depletion (other than oil & gas)
	Code D. Oil, gas, & geothermal-gross income
	Code E. Oil, gas, & geothermal-deductions
	Code F. Other AMT items
18. Tax-exempt income and nondeductible expenses	
	Code A. Tax-exempt interest income
	Code B. Other tax-exempt income
	Code C. Nondeductible expenses
19. Distributions	
	Code A. Cash and marketable securities
	Code B. Distribution subject to section 737
	Code C. Other property
	Code D. Deemed distributions of money-decreases in partner's share of liabilities
	Code E. Reserved for future use
	Code F. Distributions of cash or marketable securities for performing services
	Code G. Distributions of property other than cash or marketable securities for performing services
20. Other information	
	Code A. Investment income
	Code B. Investment expenses
	Code C. Fuel tax credit information
	Code D. Qualified rehabilitation expenditures (other than rental real estate)
	Code E. Basis of energy property
	Code F. Recapture of low-income housing credit for section 42(j)(5) partnerships
	Code G. Recapture of low-income housing credit for other partnerships
	Code H. Recapture of investment credit
	Code I. Recapture of other credits
	Code J. Look-back interest-completed long-term contracts
	Code K. Look-back interest-income forecast method
	Code L. Dispositions of property with section 179 deductions
	Code M. Recapture of section 179 deduction
	Code N. Business interest expense (BIE)
	Code O. Section 453(l)(3) information
	Code P. Section 453A(c) information
	Code Q. Section 1260(b) information
	Code R. Interest allocable to production expenditures
	Code S. Capital construction fund (CCF) nonqualified withdrawals
	Code T. Depletion information-oil and gas
	Code U. Section 743(b) basis adjustment
	Code V. Unrelated business taxable income
	Code W. Precontribution gain (loss)
	Code X. Payment obligations including guarantees and deficit obligations (DROs)
	Code Y. Net investment income (NII)
	Code Z. Section 199A information
	Code AA. Section 704(c) information
	Code AB. Section 751 gain (loss)
	Code AC. Section 1(h)(5) collectibles gain
	Code AD. Section 1(h)(6) unrecaptured section 1250 gain
	Code AE. Excess taxable income
	Code AF. Excess business interest income
	Code AG. Gross receipts for section 448(c)
	Code AH. Noncash charitable contributions
	Code AI. Interest and tax on deferred compensation to partners
	Code AJ. Excess business loss limitation
	Code AK. Gain from mark-to-market election
	Code AL. Section 721(c) partnership

Box Number	
	Code AM. Section 1061 information
	Code AN. Farming and fishing business
	Code AO. PTP information
	Code AP. Inversion gain
	Code AQ. Conservation reserve program payments
	Code AR. IRA disclosure
	Code AS. Qualifying advanced coal project property and qualifying gasification project property
	Code AT. Qualifying advanced energy project property
	Code AU. Advanced manufacturing investment property
	Code AV. Clean electricity investment property
	Code AW. Reportable transactions
	Code AX. Corporate alternative minimum tax (CAMT)
	Code AY. Foreign partners, Form 8990, Schedule A
	Code AZ. Reimbursement of preformation expenditures
	Codes BA through BD. Reserved for future use
	Code ZZ. Other

Schedule K-3 (Form 1065)

Department of the Treasury
Internal Revenue Service

Partner's Share of Income, Deductions, Credits, etc.-International

For calendar year 2025, or tax year beginning ________________ , ending ________________

See separate instructions.

OMB No. 1545-0123

2025

Information About the Partnership	**Information About the Partner**
A Partnership's employer identification number (EIN) 86-3897754	**C** Partner's social security number (SSN) or taxpayer identification number (TIN) (Do not use TIN of a disregarded entity. See instructions.) 87-1097602
B Partnership's name, address, city, state, and ZIP code Q ORLANDO BETA LLC 2051 GATTIS SCHOOL ROAD STE 530 ROUND ROCK, TX 78664	**D** Name, address, city, state, and ZIP code for partner entered in C. See instr. RET45 LLC 5 QUAKER STREET EDISON, NJ 08820

E Check to indicate the parts of Schedule K-3 that apply.

			Yes	No
1	Does Part I apply? If "Yes," complete and attach Part I	1		X
2	Does Part II apply? If "Yes," complete and attach Part II	2	X	
3	Does Part III apply? If "Yes," complete and attach Part III	3		X
4	Does Part IV apply? If "Yes," complete and attach Part IV	4		X
5	Does Part V apply? If "Yes," complete and attach Part V	5		X
6	Does Part VI apply? If "Yes," complete and attach Part VI	6		X
7	Does Part VII apply? If "Yes," complete and attach Part VII	7		X
8	Does Part VIII apply? If "Yes," complete and attach Part VIII	8		X
9	Does Part IX apply? If "Yes," complete and attach Part IX	9		X
10	Does Part X apply? If "Yes," complete and attach Part X	10	X	
11	Does Part XI apply? If "Yes," complete and attach Part XI	11		X
12	Does Part XII apply? If "Yes," complete and attach Part XII	12		X
13	Does Part XIII apply? If "Yes," complete and attach Part XIII	13		X

F Check applicable box. **(1)** ☐ Amended K-3 **(2)** ☐ Reserved for future use

For IRS Use Only

Name of partnership	EIN	Name of partner	SSN or TIN
Q ORLANDO BETA LLC	86-3897754	RET45 LLC	87-1097602

Part I Partner's Share of Partnership's Other Current Year International Information

Check box(es) for additional specified attachments. See instructions.

- ☐ 1. Gain on personal property sale
- ☐ 2. Foreign oil and gas taxes
- ☐ 3. Splitter arrangements
- ☐ 4. Foreign tax translation
- ☐ 5. High-taxed income
- ☐ 6. Section 267A disallowed deduction
- ☐ 7. Reserved for future use
- ☐ 8. Form 5471 information
- ☐ 9. Other forms
- ☐ 10. Partner loan transactions
- ☐ 11. Dual consolidated loss
- ☐ 12. Form 8865 information
- ☐ 13. Other international items (attach description and statement)

Part II Foreign Tax Credit Limitation

Section 1 - Gross Income

Description	(a) U.S. source	Foreign Source				(f) Sourced by partner	(g) Total
		(b) Foreign branch category income	(c) Passive category income	(d) General category income	(e) Other (category code)		
1 Sales							
A							
B							
C							
2 Gross income from performance of services							
A							
B							
C							
3 Gross rental real estate income							
A US	8,728.	0.	0.	0.	0.	0.	8,728.
B							
C							
4 Other gross rental income							
A US	863.	0.	0.	0.	0.	0.	863.
B							
C							
5 Guaranteed payments							
6 Interest income							
A							
B							
C							
7 Ordinary dividends (exclude amount on line 8)							
A							
B							
C							

Name of partnership	EIN	Name of partner	SSN or TIN
Q ORLANDO BETA LLC	86-3897754	RET45 LLC	87-1097602

Part II Foreign Tax Credit Limitation *(continued)*

Section 1 - Gross Income *(continued)*

Description	(a) U.S. source	Foreign Source: (b) Foreign branch category income	Foreign Source: (c) Passive category income	Foreign Source: (d) General category income	Foreign Source: (e) Other (category code)	(f) Sourced by partner	(g) Total
8 Qualified dividends							
A							
B							
C							
9 Reserved for future use							
10 Royalties and license fees							
A							
B							
C							
11 Net short-term capital gain							
A							
B							
C							
12 Net long-term capital gain							
A							
B							
C							
13 Collectibles (28%) gain							
A							
B							
C							
14 Unrecaptured section 1250 gain							
A							
B							
C							
15 Net section 1231 gain							
A							
B							
C							

524173 12-22-25

Name of partnership	EIN	Name of partner	SSN or TIN
Q ORLANDO BETA LLC	86-3897754	RET45 LLC	87-1097602

Part II Foreign Tax Credit Limitation *(continued)*

Section 1 - Gross Income *(continued)*

Description	(a) U.S. source	Foreign Source (b) Foreign branch category income	(c) Passive category income	(d) General category income	(e) Other (category code)	(f) Sourced by partner	(g) Total
16 Section 986(c) gain							
17 Section 987 gain							
18 Section 988 gain							
19 Reserved for future use							
A							
B							
C							
20 Other income (see instructions)							
A							
B							
C							
21 Reserved for future use							
A							
B							
C							
22 Reserved for future use							
A							
B							
C							
23 Reserved for future use							
A							
B							
C							
24 **Total gross income** (combine lines 1 through 23)	9,591.						9,591.
A US	9,591.	0.	0.	0.	0.	0.	9,591.
B							
C							

524174 12-22-25

Name of partnership	EIN	Name of partner	SSN or TIN
Q ORLANDO BETA LLC	86-3897754	RET45 LLC	87-1097602

Part II Foreign Tax Credit Limitation *(continued)*

Section 2 - Deductions

Description	(a) U.S. source	Foreign Source (b) Foreign branch category income	(c) Passive category income	(d) General category income	(e) Other (category code)	(f) Sourced by partner	(g) Total
25 Expenses allocable to sales income							
26 Expenses allocable to gross income from performance of services							
27 Net short-term capital loss							
28 Net long-term capital loss							
29 Collectibles loss							
30 Net section 1231 loss							
31 Other losses							
32 Research & experimental (R&E) expenses							
A SIC code:							
B SIC code:							
C SIC code:							
33 Allocable rental expenses - depreciation, depletion, and amortization	3,078.						3,078.
34 Allocable rental expenses - other than depreciation, depletion, and amortization	4,548.						4,548.
35 Allocable royalty and licensing expenses - depreciation, depletion, and amortization							
36 Allocable royalty and licensing expenses - other than depreciation, depletion, and amortization							
37 Depreciation not included on line 33 or line 35							
38 Charitable contributions							
39 Interest expense specifically allocable under Regulations section 1.861-10(e)	3,556.						3,556.
40 Other interest expense specifically allocable under Regulations section 1.861-10T							
41 Other interest expense - business							
42 Other interest expense - investment							
43 Other interest expense - passive activity							
44 Section 59(e)(2) expenditures, excluding R&E expenses on line 32							
45 Foreign taxes not creditable but deductible							

Name of partnership	EIN	Name of partner	SSN or TIN
Q ORLANDO BETA LLC	86-3897754	RET45 LLC	87-1097602

Part II Foreign Tax Credit Limitation *(continued)*

Section 2 - Deductions *(continued)*

Description	(a) U.S. source	Foreign Source (b) Foreign branch category income	(c) Passive category income	(d) General category income	(e) Other (category code)	(f) Sourced by partner	(g) Total
46 Section 986(c) loss							
47 Section 987 loss							
48 Section 988 loss							
49 Other allocable deductions (see instructions)							
50 Other apportioned share of deductions (see instructions)							
51 Reserved for future use							
52 Reserved for future use							
53 Reserved for future use							
54 **Total deductions** (combine lines 25 through 53)	11,182.						11,182.
55 **Net income (loss)** (subtract line 54 from line 24)	-1,591.						-1,591.

Part III Other Information for Preparation of Form 1116 or 1118

Section 1 - R&E Expenses Apportionment Factors

Description	(a) U.S. source	Foreign Source (b) Foreign branch category income	(c) Passive category income	(d) General category income	(e) Other (category code) (country code)	(f) Sourced by partner	(g) Total
1 Gross receipts by SIC code							
A SIC code:							
B SIC code:							
C SIC code:							
D SIC code:							
E SIC code:							
F SIC code:							

2 Exclusive apportionment with respect to total R&E expenses entered on Part II, line 32.

A R&E expenses with respect to activity performed in the United States

(i) SIC code:	2A(i)	
(ii) SIC code:	2A(ii)	
(iii) SIC code:	2A(iii)	

B R&E expenses with respect to activity performed outside the United States

(i) SIC code:	2B(i)	
(ii) SIC code:	2B(ii)	
(iii) SIC code:	2B(iii)	

Name of partnership	EIN	Name of partner	SSN or TIN
Q ORLANDO BETA LLC	86-3897754	RET45 LLC	87-1097602

Part IX Partner's Information for Base Erosion and Anti-Abuse Tax (Section 59A) *(continued)*

Section 2 - Base Erosion Payments and Base Erosion Tax Benefits (see instructions) *(continued)*

	Description	(a) Total	(b) Total base erosion payments	(c) Total base erosion tax benefits
18	Portion of base erosion tax benefits reported on lines 6 through 16, on which tax is imposed by section 871 or 881, with respect to which tax has been withheld under section 1441 or 1442 at a reduced withholding rate pursuant to an income tax treaty or subject to a reduced rate of tax under Regulations section 1.884-4(a)(2)(ii). Multiply the amount of the base erosion tax benefit by a fraction equal to the rate of tax imposed under the treaty over the 30% (0.30) statutory rate. See instructions			
19	**Total base erosion tax benefits** (subtract the sum of lines 17 and 18 from the sum of lines 7 through 16)			
20	Reserved for future use			
21	Reserved for future use			
22	Reserved for future use			

Part X Foreign Partner's Character and Source of Income and Deductions

Section 1 - Gross Income

Description	(a) Total	(b) Partner determination	Partnership Determination: ECI (c) U.S. source	ECI (d) Foreign source	Non-ECI (e) U.S. source (FDAP)	Non-ECI (f) U.S. source (other)	Non-ECI (g) Foreign source
1 Ordinary business income (gross)							
2 Gross rental real estate income	8,728.		8,728.				
3 Other gross rental income	863.		863.				
4 Guaranteed payments for services							
5 Guaranteed payments for use of capital							
6 Interest income							
7 Dividends							
8 Dividend equivalents							
9 Royalties and license fees							
10 Net short-term capital gain							
11 Net long-term capital gain							
12 Collectibles (28%) gain							
13 Unrecaptured section 1250 gain							
14 Net section 1231 gain							
15 Other gain							
16 Other gain							
17 Reserved for future use							
18 Reserved for future use							
19 Other income							
20 Other income							
21 **Gross income** (sum of lines 1 through 20)	9,591.		9,591.				

Name of partnership	EIN	Name of partner	SSN or TIN
Q ORLANDO BETA LLC	86-3897754	RET45 LLC	87-1097602

Part X Foreign Partner's Character and Source of Income and Deductions *(continued)*

Section 2 - Deductions, Losses, and Net Income

Description	(a) Total	(b) Partner determination	Partnership Determination				
			ECI		Non-ECI		
			(c) U.S source	(d) Foreign source	(e) U.S. source (FDAP)	(f) U.S. source (other)	(g) Foreign source
1 Expenses related to ordinary business income (gross)							
2 R&E expenses							
3 Expenses from rental real estate	7,627.		7,627.				
4 Expenses from other rental activities							
5 Royalty and licensing expenses							
6 Section 179 deduction							
7 Interest expense on U.S.-booked liabilities	3,556.		3,556.				
8 Interest expense directly allocable under Regulations sections 1.882-5(a)(1)(ii)(B) and 1.861-10T							
9 Other interest expense							
10 Section 59(e)(2) expenditures							
11 Net short-term capital loss							
12 Net long-term capital loss							
13 Collectibles loss							
14 Net section 1231 loss							
15 Other losses							
(1)							
(2)							
16 Charitable contributions							
17 Other:							
18 Other:							
19 Reserved for future use							
20 Reserved for future use							
21 Reserved for future use							
22 Reserved for future use							
23 Reserved for future use							
24 **Total** (sum of lines 1 through 23)	11,183.		11,183.				
25 **Net income (loss)** (line 21 (Section 1) minus line 24 (Section 2))	-1,592.						

Name of partnership	EIN	Name of partner	SSN or TIN
Q ORLANDO BETA LLC	86-3897754	RET45 LLC	87-1097602

Part X Foreign Partner's Character and Source of Income and Deductions *(continued)*

Section 3 - Allocation and Apportionment Methods for Deductions

1	Gross income	
a	Gross ECI	9,591.
b	Worldwide gross income	9,591.
2	Assets	
a	Average U.S. assets (inside basis)	64,873.
b	Worldwide assets	64,873.
3	Liabilities	
a	U.S.-booked liabilities of partnership	68,242.
b	Directly allocated partnership indebtedness	67,006.
4	Personnel	
a	Personnel of U.S. trade or business	
b	Worldwide personnel	

5 Gross receipts from sales or services by SIC code

	(i) SIC code	(ii) ECI	(iii) Worldwide
a			
b			

6 Reserved for future use

	(i)	(ii)	(iii)
a			
b			

7 Other allocation and apportionment key

	(i) Key/Factor	(ii) Allocation
a		
b		

8 Other allocation and apportionment key

	(i) Key/Factor	(ii) Allocation
a		
b		

Section 4 - Reserved for Future Use

	Reserved	(a) Reserved	(b) Reserved	(c) Reserved
1	Reserved for future use			
2	Reserved for future use			
3	Reserved for future use			
4	Reserved for future use			
5	Reserved for future use			
6	Reserved for future use			
7	Reserved for future use			
8	Reserved for future use			
9	Reserved for future use			
10	Reserved for future use			

Schedule of Activities

For calendar year 2025, or tax year beginning , 2025, and ending , .

Name : Q ORLANDO BETA LLC 86-3897754

For: RET45 LLC 87-1097602

Description of Activity	Activity Number	100% Disposed	PTP	P/T 199A	Type Code *	Description
	1				2	430 E PACKWOOD AVE

	Activity - 1	Activity -	Activity -
Ordinary business income (loss)			
Net rental real estate income (loss)	-1,593.		
Other net rental income (loss)			
Interest income			
Dividends - Ordinary dividends			
- Qualified dividends			
- Dividend equivalents (1065 only)			
Royalties			
Net short-term capital gain (loss)			
Net long-term capital gain (loss)			
- Collectibles (28%) gain (loss)			
- Unrecaptured Section 1250 gain			
Net section 1231 gain (loss)			
Other portfolio income			
Section 1256 contracts and straddles			
Other income			
Section 179 deduction			
Charitable contributions			
Portfolio deductions			
Investment interest expense			
Section 59(e)(2) expenditures			
Excess business interest expense			
Other deductions			
Net earnings from self-employment			
Gross farming or fishing income			
Gross nonfarm income			
LIH credit - Section 42(j)(5) partnerships			
- Other			
Qualified rehabilitation expenditures related to rental real estate			
Other rental credits			
Credits related to other rental activities			
Recapture of LIH credit - Section 42(j)(5) partnerships			
- Other			
Other credits			
Post-1986 depreciation adjustment	-105.		
Adjusted gain or loss			
Portion of adjusted gain/loss allocable to short-term gain/loss			
Portion of adjusted gain/loss allocable to long-term gain/loss			
Portion of adjusted gain/loss allocable to section 1231 gain/loss			
Depletion (other than oil and gas)			
Oil, gas and geothermal properties - gross income			
Oil, gas and geothermal properties - deductions			
Other AMT items			
Investment income			
Investment expenses			
Section 199A - W-2 wages	882.		
- Unadjusted basis of assets	78,697.		
- REIT dividends			
- Cooperative qualified business income			
- Cooperative W-2 wages			

525001 04-01-25 1 - Single Family Residence 2 - Multi-Family Residence 3 - Vacation or Short-Term Rental 4 - Commercial 5 - Land 6 - Royalties 7 - Self-Rental 8 - Other