



Our vision at Limitless Estates is to provide A class living to lower income housing by putting our residents first and instilling a sense of community while inspiring others to do the same.

Our mission is to positively impact the lives of the people in our local neighborhoods through impact investing while achieving double digit returns for our investors.



Impacting Lives | Community Development | Inspire Others | Create Win, Win, Win Scenarios

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Sample Deal Package

2201 Riverside Drive **Columbus, OH**

58 Units

\$2.25M



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EXECUTIVE SUMMARY

Limitless Estates, LLC a California Limited Liability company with offices in Long Beach, CA, is arranging for the acquisition of undivided real estate interests in the above property by a limited number of sophisticated and qualified investors. The property consists of 58 units. The purchase price is \$2.25M.

We are seeking a total investment of \$800,000 with a minimum of \$50,000 per investor. Investors receive 80% equity with projected average annual returns of 10%-15%. Cash flow distributions are made at the end of each quarter.

Investors should be prepared to leave their money in for a minimum of 5 years, even though there is a possibility to re-finance and repay the investor's principal before then. Investors have the option of getting cashed out of their investment between year 3 and 4 at 90% of fair market value of their shares. If we re-finance or sell the property, investors first receive their principal back, then receive 80% of any profits.

We are currently in the process of due diligence, if due diligence materials differ in our assumptions, we will either re-negotiate the terms or terminate the contract.

Please see below for more information about the property, its current performance, our strategy to increase income and our financial projections.

ABOUT THE PROPERTY

The subject property is a 58-unit multifamily walk-up apartment building located at 2201 Riverside Drive. The building is comprised of 3 Two Bedroom/One Bath, 1 Office, and 54 One Bedroom/One Bath units. The Lot and building sit on 2.16 acres, 45,430 rentable square feet and 104 parking spaces. At three stories tall, the building itself totals 37,958 gross square feet. 2201 Riverside Drive was built in 1970 with an effervescent red brick exterior that adds vibrancy to the plush green way via Riverside Drive.



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THE OPPORTUNITY AND BUSINESS PLAN

This property is a true value add with current average rents more than 30% below directly competitive comparable properties. A more aggressive approach to leasing will translate into rents at the higher end of Arlington Heights' one bedroom in-place rent range. Sub-market vacancy of one-bedroom units is less than 5%. There is constant renter demand from OSU students and medical center staff as well as millennials seeking moderately priced housing in the red-hot Grandview/Upper Arlington rental market. The building will thrive under the expertise of our property management company (Panzera Realty).

The Neighborhood

The subject property is located in The City of Upper Arlington an affluent first-ring suburb of Central Ohio. Upper Arlington has a population of 34,465 people with a median household income of \$102,094 almost twice the national average. The property is directly across the street from the prestigious Scioto Country Club designed by acclaimed architect Donald Ross. The City enjoys a convenient location, with easy access to downtown Columbus, the Columbus airport, Ohio State University and major highways. Value levels of development in Upper Arlington are above the median for Central Ohio, with numerous dwellings in excess of \$1,000,000. The higher value dwellings are in close proximity to Scioto Country Club. Along with having a low crime rate and strong sense of community, Upper Arlington also offers highly ranked services and institutions, such as its renowned schools and library system. Its school district is one of the best in the region, with the high school receiving a gold medal designation from U.S. News and World Report's 2017 "Best High Schools" report where it was also ranked the #12 high school in Ohio. The library system is consistently recognized as one of the best in the country among communities of a similar size.

ACQUISITION SUMMARY

PURCHASE		
# Units	58	
Asking Price	\$2,500,000	
Purchase Price	\$2,250,000	
Price Per Unit	\$38,793	
Earnest Money Deposit (EMD)	\$22,500	1%
Down Payment	\$461,600	20%
1st Mortgage	\$1,945,000	
Interest Rate	4.90%	
Term / Amortization	30	
2nd Mortgage	\$0	
Interest Rate	0.00%	
Term / Amortization	0	
Closing Costs	\$94,707	4.2%
Acquisition Fee	\$67,500	3.0%
Repairs and Reserves	\$157,676	
Total Member Capital Needed to Close	\$781,483	
Cap Rate at Re-Sale	8.50%	
Cap Rate At Purchase	8.0%	
Cash on Cash Return (Average)	10.3%	

Closing costs includes origination fees, appraisal, property inspection, legal fees, recording fees, and transfer taxes. The acquisition fee is payable to Limitless Estates, LLC at closing. Repair escrows are kept in the operating account until needed.

SELLER-DISCLOSED FINANCIALS

Rent Roll

# of Units	# of Beds	Unit Type	Approx. SF	Total SF	Rent Range	Avg. Rent/Unit	Gross Monthly Rent	Rent/SF
54	54	1 Bedroom, 1 Bathroom	730	39,420	\$320 - \$750	\$652	\$35,197	\$0.89
3	6	2 Bedroom, 1 Bathroom	870	2,610	\$650 - \$799	\$733	\$2,199	\$0.84
1	0	Office	3,400	3,400	\$724 - \$855	\$3,800	\$3,800	\$1.12
58	60			45,430			\$41,196	

#	Unit	Unit Type	Sq Ft	Current Rent	#	Unit	Unit Type	Sq Ft	Current Rent
1	101	1 Bedroom, 1 Bathroom	730	\$650	30	215	1 Bedroom, 1 Bathroom	730	\$650
2	102	1 Bedroom, 1 Bathroom	730	\$675	31	216	1 Bedroom, 1 Bathroom	730	\$685
3	103	1 Bedroom, 1 Bathroom	730	\$675	32	217	1 Bedroom, 1 Bathroom	730	\$685
4	104	1 Bedroom, 1 Bathroom	730	\$675	33	218	1 Bedroom, 1 Bathroom	730	\$650
5	105	1 Bedroom, 1 Bathroom	730	\$675	34	219	1 Bedroom, 1 Bathroom	730	\$650
6	106	1 Bedroom, 1 Bathroom	730	\$650	35	220	1 Bedroom, 1 Bathroom	730	\$699
7	107	1 Bedroom, 1 Bathroom	730	\$675	36	221	1 Bedroom, 1 Bathroom	730	\$650
8	108	2 Bedroom, 1 Bathroom	870	\$750	37	301	1 Bedroom, 1 Bathroom	730	\$685
9	109	1 Bedroom, 1 Bathroom	730	\$675	38	302	1 Bedroom, 1 Bathroom	730	\$650
10	110	1 Bedroom, 1 Bathroom	730	\$650	39	303	1 Bedroom, 1 Bathroom	730	\$650
11	111	1 Bedroom, 1 Bathroom	730	\$675	40	304	1 Bedroom, 1 Bathroom	730	\$675
12	112	1 Bedroom, 1 Bathroom	730	\$600	41	305	1 Bedroom, 1 Bathroom	730	\$650
13	113	1 Bedroom, 1 Bathroom	730	\$650	42	306	1 Bedroom, 1 Bathroom	730	\$685
14	114	1 Bedroom, 1 Bathroom	730	\$600	43	307	1 Bedroom, 1 Bathroom	730	\$685
15	115	1 Bedroom, 1 Bathroom	730	\$525	44	308	2 Bedroom, 1 Bathroom	870	\$799
16	201	1 Bedroom, 1 Bathroom	730	\$699	45	309	1 Bedroom, 1 Bathroom	730	\$675
17	202	1 Bedroom, 1 Bathroom	730	\$650	46	310	1 Bedroom, 1 Bathroom	730	\$685
18	203	1 Bedroom, 1 Bathroom	730	\$675	47	311	1 Bedroom, 1 Bathroom	730	\$650
19	204	1 Bedroom, 1 Bathroom	730	\$675	48	312	1 Bedroom, 1 Bathroom	730	\$625
20	205	1 Bedroom, 1 Bathroom	730	\$650	49	313	1 Bedroom, 1 Bathroom	730	\$650
21	206	2 Bedroom, 1 Bathroom	870	\$650	50	314	1 Bedroom, 1 Bathroom	730	\$650
22	207	1 Bedroom, 1 Bathroom	730	\$625	51	315	1 Bedroom, 1 Bathroom	730	\$685
23	208	1 Bedroom, 1 Bathroom	730	\$750	52	316	1 Bedroom, 1 Bathroom	730	\$685
24	209	1 Bedroom, 1 Bathroom	730	\$650	53	317	1 Bedroom, 1 Bathroom	730	\$650
25	210	1 Bedroom, 1 Bathroom	730	\$650	54	318	1 Bedroom, 1 Bathroom	730	\$625
26	211	1 Bedroom, 1 Bathroom	730	\$699	55	319	1 Bedroom, 1 Bathroom	730	\$650
27	212	1 Bedroom, 1 Bathroom	730	\$675	56	320	1 Bedroom, 1 Bathroom	730	\$625
28	213	1 Bedroom, 1 Bathroom	730	\$625	57	321	1 Bedroom, 1 Bathroom	730	\$675
29	214	1 Bedroom, 1 Bathroom	730	\$725	58	O	Office	3,400	\$3,800

INCOME AND EXPENSES - ACTUAL

Income	Monthly	Annually	Per Unit	Per Sq. Ft.	% of PGR
Rent Roll	\$41,676	\$500,112	\$8,623	\$11.01	100.00%
Pet Rent	\$160	\$1,920	\$33	\$0.04	0.38%
Rent Roll	\$41,836	\$502,032	\$8,656	\$11	100.38%
Vacancy & Concession Loss 10%/5% :	\$3,974	\$47,693	\$822	\$1.05	9.54%
Projected Net Rental Income - Apts	\$37,862	\$454,339	\$7,833	\$10.00	90.85%
Electric Income	\$95	\$1,138	\$20	\$0.03	0.23%
Laundry Income	\$580	\$6,963	\$120	\$0.15	1.39%
Pet Fees	\$240	\$2,885	\$50	\$0.06	0.58%
Utilities	\$70	\$840	\$14	\$0.02	0.17%
Miscellaneous	\$8	\$100	\$2	\$0.00	0.02%
Projected Total Income	\$38,855	\$466,265	\$8,039	\$10.26	93.23%
Expenses	Monthly	Annually	Per Unit	Per Sq. Ft.	% of PTI
Real Estate Taxes	\$5,433	\$65,199	\$1,124	\$1.44	13.98%
Property Insurance	\$1,429	\$17,148	\$296	\$0.38	3.68%
Gas	\$1,070	\$12,836	\$221	\$0.28	2.75%
Electric	\$1,878	\$22,531	\$388	\$0.50	4.83%
Water & Sewer	\$1,904	\$22,851	\$394	\$0.50	4.90%
Payroll & Benefits	\$1,032	\$12,387	\$214	\$0.27	2.66%
Landscaping & Snow Removal	\$544	\$6,533	\$113	\$0.14	1.40%
Extermination	\$298	\$3,573	\$62	\$0.08	0.77%
Trash	\$330	\$3,956	\$68	\$0.09	0.85%
Maintenance & Repairs	\$3,169	\$38,031	\$656	\$0.84	8.16%
Decorating & Turnover	\$1,909	\$22,908	\$395	\$0.50	4.91%
Administrative / Office	\$279	\$3,346	\$58	\$0.07	0.72%
Advertising & Promotion	\$503	\$6,030	\$104	\$0.13	1.29%
Management 4% of PTI	\$1,554	\$18,651	\$322	\$0.41	4.00%
Total Expenses of Operation	\$21,332	\$255,979	\$4,413	\$5.63	54.90%
Net Operating Income Before Debt Service	\$17,524	\$210,286	\$3,626	\$4.63	38.33%

NOTE: All of these numbers are still to be verified through due diligence.

FINANCIAL PROJECTIONS

Here is the 5 Year P&L Projection:

INCOME	1	2	3	4	5
Gross Potential Income	\$511,560	\$542,880	\$591,600	\$609,348	\$627,628
- Vacancy	(\$51,156)	(\$54,288)	(\$59,160)	(\$60,935)	(\$62,763)
- Concessions, Loss to Lease, Bad Debt	\$0	\$0	\$0	\$0	\$0
Effective Gross Income	\$460,404	\$488,592	\$532,440	\$548,413	\$564,866
Other Income	\$13,486	\$13,891	\$14,307	\$14,737	\$15,179
Total Net Income	\$473,890	\$502,483	\$546,748	\$563,150	\$580,044
EXPENSES					
Total Expenses	\$284,224	\$293,034	\$302,850	\$311,500	\$320,410
Net Operating Income (NOI)	\$189,667	\$209,449	\$243,898	\$251,650	\$259,634
Debt Service					
Principal	\$0	\$31,149	\$32,710	\$34,349	\$36,071
Interest	\$95,305	\$94,612	\$93,051	\$91,411	\$89,690
Total Debt Service	\$95,305	\$125,761	\$125,761	\$125,761	\$125,761
Cash Flow available for Distribution	\$94,362	\$83,688	\$118,137	\$125,889	\$133,874
Distributions from Cash Flow					
Asset Mgt Fee to Manager 2.0%	\$9,478	\$10,050	\$10,935	\$11,263	\$11,601
Excess Cash Flow to Members 80%	\$67,907	\$58,911	\$85,761	\$91,701	\$97,818
Excess Cash Flow to Mgr 20%	\$16,977	\$14,728	\$21,440	\$22,925	\$24,455
Total Distributions to Members	\$67,907	\$58,911	\$85,761	\$91,701	\$97,818
Capital Account Balance (Begin of Year)	\$781,483	\$781,483	\$781,483	\$781,483	\$781,483
Member Cash on Cash Return	8.69%	7.54%	10.97%	11.73%	12.52%

NOTE: The rates of return displayed on this page are only projections, and are not guarantees of any sort. Actual returns may vary widely, due to many economic and marketplace factors beyond our control.

EQUITY RETURN AT RESALE

We assume we will be able to sell the building at 50 basis points higher than the going cap rate of 8% for a well-performing asset in this area of Columbus, OH. All investor capital is returned first before the remaining proceeds are split according to the investors' equity share.

		End of Year 5	End of Year 10
Net Operating Income		\$259,634	\$302,549
Cap Rate		8.50%	8.50%
Sales Price		\$3,054,523	\$3,559,400
Sales Cost	6.5%	(\$198,544)	(\$231,361)
Outstanding Loan Balance		(\$1,810,720)	(\$1,481,986)
Total Equity		\$1,045,259	\$1,846,052
Return of Member Capital		\$781,483	\$850,683
Net Proceeds/Profit from Sale		\$263,776	\$995,369
Principal Reduction		\$134,280	\$318,014
Appreciation		\$129,496	\$677,356
Capital Transaction Fee to Mgr	0%	\$0	\$0
Net Proceeds/Profit Paid to Members	80%	\$211,021	\$696,759
Net Proceeds/Profit Paid to Manager	20%	\$52,755	\$298,611
(Initial Capital + Appreciation)		\$992,504	\$1,547,442

Summary of Projected Member Cash Flows and Returns

	1	2	3	4	5	Return \$	Return %
Beginning Member Capital Account Balance	\$781,483	\$781,483	\$781,483	\$781,483	\$781,483		
Member Cashflow	\$67,907	\$58,911	\$85,761	\$91,701	\$97,818	\$402,099	65.58%
Cash on Cash Return	8.69%	7.54%	10.97%	11.73%	12.52%		
Net Proceeds/Profits from Refinance or Sale					\$211,021	\$211,021	34.42%
					\$781,483		
Ending Member Capital Account Balance	\$781,483	\$781,483	\$781,483	\$781,483	\$0		
Total Return on Investment	\$67,907	\$58,911	\$85,761	\$91,701	\$308,839	\$613,119	78.46%
Average Annual Return							15.69%

MANAGEMENT AND ADVISORS

Kyle Mitchell, President, Managing Member. Kyle has personally invested in income producing real estate valued at over \$1.2M in multiple states throughout the West Coast and Mid-West. He continues to actively seek investments in apartment communities in multiple states. In addition to his own investing activities, Kyle is also a California licensed Realtor. His expertise in all facets of real estate investing gives us, and our investing partners, confidence that all of our acquisitions are carefully evaluated so that we achieve consistent returns for our investors.

Lalita Patipaksiri, Managing Member. Lalita has the background of a professional athlete and understands what it takes in order to succeed at her craft through her competitive drive, determination, commitment and devotion. She has experience in raising hundreds of thousands of dollars in sponsorships and endorsements by developing long lasting relationships, creating a win win and building trust by putting the investor first. Her knowledge of managing a P&L through her current position as Regional Sales Director and Assistant General Manager; along with her first-hand experience with sponsors and investors, gives us the assurance that we will display great representation of ourselves as a brand while taking care of our partners.

Panzer Realty, Property Management. Panzer Realty has several hundred units under management in Columbus, OH. Their experience in managing and owning their own multifamily apartments will be a great asset to the team.

Michael Blank, Advisor. Mr. Blank has personally raised more than \$2.6M for 35 residential and multifamily projects valued at over \$10M. His asset management partners control over \$58 million in performing multifamily assets all over the United States. In addition to his own investing activities, Mr. Blank provides training and consulting services (www.TheMichaelBlank.com) and has helped students acquire over 700 units valued in excess of \$15,000,000.

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Drew Kniffin, Advisor. Mr. Kniffin coaches and invests in multifamily real estate and owns more than 350 units and has completed more than 10 deals. Mr. Kniffin works with Michael Blank in his training and consulting services.

Jamie Douraghy, Advisor. Mr. Douraghy is an executive coach and a team facilitator. He is a Gallups Strengths Finder, Why certified coach and Founder of several successful companies.

Jeffery Poth, Esq., Real Estate Attorney. Mr. Poth has been practicing law for 24 years and has personally been a real estate investor for 15 years, he handles all legal matters related to the real estate transaction.

Old Capital Lending, Mortgage Broker & Advisor. Since 1998, Old Capital has been a premier provider of commercial Capital solutions and advisory services for commercial real estate investors.

Steve Rinaldi, SEC Attorney. Mr. Rinaldi handles all legal matters related to SEC compliance.

NOTE: All Advisors listed are here to assist the managing members in selecting the best investments and to help with due diligence to ensure the highest returns for our investors.

CONTACT

Questions should be directed to Limitless Estates, LLC, c/o Kyle Mitchell, (562) 833-5010 or kmitchell@limitless-estates.com. You can also invest with your 401(k) or IRA, please ask me how. Please also check out our website at www.limitless-estates.com.