



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.



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Sample Deal Package

4471 & 4581 High Street

Ecorse, MI

72 Units

\$3.175M



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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 72 units. The purchase price is \$3.175M.

We are seeking a total investment of \$1.10M 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 calendar quarterly.

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 72-unit multifamily low-rise garden style apartment divided into 4 buildings located at 4471 & 4581 High Street. There is a 24 unit building and a 12 unit building to make up River Park and two 18 unit buildings to make up Jefferson Manor. The buildings are comprised of 67 Two Bedroom/One Bath and 5 One Bedroom/One Bath units. The buildings sit on 1.67 acres and 57,100 rentable square feet. These properties were built between 1971-1973 and provide views of the Detroit River.



THE OPPORTUNITY AND BUSINESS PLAN

This property is a value add opportunity with potential upside through management as well as increasing current rents to reflect the local multifamily market. Our plan is to complete interior and exterior renovations, increase the asking rents and rebrand and remarket. We believe that after the completion of the necessary upgrades rents can be increased by an average of \$92 per unit as well as fundamentally serve as a comfortable living establishment for tenants. The building will thrive under the expertise of our property management company (JSDA Property Management).

The Neighborhood

The subject property is located in the southwest suburbs of Detroit. (DDOT), which is the largest bus transit carrier in Michigan has 44 fixed route bus lines offering services to Detroit and its 23 surrounding communities. Through a coalition of some of Detroit's largest employers, worldwide investors, as well as passionate and driven city leaders, Detroit's revival has become an unprecedented success story bound to make history. The buzz and excitement generated by Detroit's "Live Downtown", has attracted thousands of new residents that are seeking housing in the Detroit area, which are sending apartment rents soaring and vacancy rates to historic lows. The city has been reborn with passionate entrepreneurs, determined to not only make their new start-ups succeed, but Detroit succeed as a whole as well. Detroit has the "cool factor" again, with fresh college grads and young people flocking to the city with excitement. And according to Quicken Loans founder Dan Gilbert, who invested \$2.2 billion, purchased 95 buildings, and moved 15,000 employees downtown, the sizzle is just beginning. The significant developments occurring in the area coupled with the property's access to transit make this an ideal investment to capitalize on the area's momentum.

ACQUISITION SUMMARY

PURCHASE		
# Units	72	
Asking Price	\$3,250,000	
Purchase Price	\$3,175,000	
Price Per Unit	\$44,097	
Earnest Money Deposit (EMD)	\$31,750	1%
Down Payment	\$635,000	20%
1st Mortgage	\$2,676,800	
Interest Rate	4.90%	
Term / Amortization	30	
2nd Mortgage	\$0	
Interest Rate	0.00%	
Term / Amortization	0	
Closing Costs	\$135,038	4.3%
Acquisition Fee	\$95,250	3.0%
Repairs and Reserves	\$205,986	
Total Member Capital Needed to Close	\$1,071,274	
Cap Rate at Re-Sale	8.50%	
Cap Rate At Purchase	8.0%	
Cash on Cash Return (Average)	10.8%	

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

Units	Type	Unit SF	Total SF	Market Rent	Monthly Mkt. Rent	Annual Mkt. Rent	Rent / SF
1	One Bed One Bath - Jefferson Manor	700	700	\$500	\$500	\$6,000	\$0.71
1	One Bed One Bath - Jefferson Manor	700	700	\$550	\$550	\$6,600	\$0.79
1	Two Bed One Bath - Jefferson Manor	800	800	\$648	\$648	\$7,776	\$0.81
4	Two Bed One Bath - Jefferson Manor	800	3,200	\$650	\$2,600	\$31,200	\$0.81
15	Two Bed One Bath - Jefferson Manor	800	12,000	\$675	\$10,125	\$121,500	\$0.84
1	Two Bed One Bath - Jefferson Manor	800	800	\$685	\$685	\$8,220	\$0.86
1	Two Bed One Bath - Jefferson Manor	800	800	\$690	\$690	\$8,280	\$0.86
7	Two Bed One Bath - Jefferson Manor	800	5,600	\$700	\$4,900	\$58,800	\$0.88
1	Two Bed One Bath - Jefferson Manor	800	800	\$710	\$710	\$8,520	\$0.89
1	Two Bed One Bath - Jefferson Manor	800	800	\$720	\$720	\$8,640	\$0.90
1	Two Bed One Bath - Jefferson Manor	800	800	\$750	\$750	\$9,000	\$0.94
1	Two Bed One Bath - Jefferson Manor	800	800	\$770	\$770	\$9,240	\$0.96
1	Two Bed One Bath - Jefferson Manor	800	800	\$775	\$775	\$9,300	\$0.97
2	One Bed One Bath - River Park	700	1,400	\$575	\$1,150	\$13,800	\$0.82
1	One Bed One Bath - River Park	700	700	\$600	\$600	\$7,200	\$0.86
2	Two Bed One Bath - River Park	800	1,600	\$625	\$1,250	\$15,000	\$0.78
1	Two Bed One Bath - River Park	800	800	\$650	\$650	\$7,800	\$0.81
11	Two Bed One Bath - River Park	800	8,800	\$675	\$7,425	\$89,100	\$0.84
1	Two Bed One Bath - River Park	800	800	\$690	\$690	\$8,280	\$0.86
6	Two Bed One Bath - River Park	800	4,800	\$700	\$4,200	\$50,400	\$0.88
1	Two Bed One Bath - River Park	800	800	\$710	\$710	\$8,520	\$0.89
1	Two Bed One Bath - River Park	800	800	\$720	\$720	\$8,640	\$0.90
3	Two Bed One Bath - River Park	800	2,400	\$725	\$2,175	\$26,100	\$0.91
1	Two Bed One Bath - River Park	800	800	\$730	\$730	\$8,760	\$0.91
2	Two Bed One Bath - River Park	800	1,600	\$750	\$1,500	\$18,000	\$0.94
2	Two Bed One Bath - River Park	800	1,600	\$775	\$1,550	\$18,600	\$0.97
1	Two Bed One Bath - River Park	800	800	\$825	\$825	\$9,900	\$1.03
1	Two Bed One Bath - River Park	800	800	\$910	\$910	\$10,920	\$1.14

INCOME AND EXPENSES - ACTUAL

Income		Pro Forma	2016 Actuals
Scheduled Market Rent		\$594,096	\$571,036
Less: Vacancy	5.00%	(\$29,705)	(\$52,849)
Less: Concessions	2.00%	(\$11,882)	(\$16,089)
Less: Non-Revenue Units & Bad Debt	5.00%	(\$29,705)	(\$50,755)
Net Rental Income		\$522,804	\$451,343
Plus: Fee Income		\$7,000	\$7,180
Plus: Utility Income		\$2,000	\$1,926
Plus: Other Income		\$12,250	\$12,319
Effective Gross Income (EGI)		\$544,054	\$472,768
Expenses		Per Unit	2016 Actuals
Administrative		\$201	\$24,573
Advertising & Promotion		\$21	\$1,260
Payroll		\$236	\$0
Repairs & Maintenance		\$229	\$16,654
Management Fee	4.50%	\$340	\$24,000
Utilities		\$833	\$62,876
Contracted Services		\$556	\$50,031
Real Estate Taxes		\$986	\$67,425
Insurance		\$319	\$22,977
Replacement Reserve		\$225	\$0
Total Expenses		\$284,182	\$269,796
		Per Unit:	\$3,947
		Per SF:	\$4.98
Net Operating Income		\$259,872	\$202,971

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
Average Monthly Rent	\$688	\$740	\$780	\$803	\$828
Gross Potential Income	\$594,432	\$639,360	\$673,920	\$694,138	\$714,962
- Vacancy	(\$29,722) 5.00%	(\$31,968) 5.00%	(\$33,696) 5.00%	(\$34,707) 5.00%	(\$35,748) 5.00%
- Concessions, Loss to Lease, Bad Debt	(\$41,610) 7.00%	(\$44,755) 7.00%	(\$47,174) 7.00%	(\$48,590) 7.00%	(\$50,047) 7.00%
Effective Gross Income	\$523,100	\$562,637	\$593,050	\$610,841	\$629,166
Other Income	\$21,425	\$22,068	\$22,730	\$23,412	\$24,114
Total Net Income	\$544,525	\$584,705	\$615,779	\$634,253	\$653,280
EXPENSES					
Total Expenses	\$269,796 49.55%	\$277,350 47.43%	\$285,130 46.30%	\$293,144 46.22%	\$301,399 46.14%
Net Operating Income (NOI)	\$274,729	\$307,355	\$330,649	\$341,108	\$351,882
Debt Service					
Principal	\$0	\$42,869	\$45,017	\$47,273	\$49,642
Interest	\$131,163	\$130,209	\$128,061	\$125,804	\$123,435
Total Debt Service	\$131,163	\$173,078	\$173,078	\$173,078	\$173,078
Cash Flow available for Distribution	\$143,566	\$134,277	\$157,571	\$168,031	\$178,804
Distributions from Cash Flow					
Asset Mgt Fee to Manager 2.0%	\$10,891	\$11,694	\$12,316	\$12,685	\$13,066
Excess Cash Flow to Members 80%	\$106,140	\$98,066	\$116,204	\$124,276	\$132,591
Excess Cash Flow to Mgr 20%	\$26,535	\$24,517	\$29,051	\$31,069	\$33,148
Total Distributions to Members	\$106,140	\$98,066	\$116,204	\$124,276	\$132,591
Capital Account Balance (Begin of Year)	\$1,071,274	\$1,071,274	\$1,071,274	\$1,071,274	\$1,071,274
Member Cash on Cash Return	9.91%	9.15%	10.85%	11.60%	12.38%

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.

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EQUITY RETURN AT RESALE

We assume we will be able to sell the building at 50 basis points more than the going cap rate of 8% for a well-performing asset in this area of Ecorse, Mi. 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		\$351,882	\$410,794
Cap Rate		8.50%	8.50%
Sales Price		\$4,139,785	\$4,832,874
Sales Cost	6.5%	(\$269,086)	(\$314,137)
Outstanding Loan Balance		(\$2,491,998)	(\$2,091,248)
Total Equity		\$1,378,701	\$2,427,490
Return of Member Capital		\$1,071,274	\$1,151,881
Net Proceeds/Profit from Sale		\$307,427	\$1,275,609
Principal Reduction		\$184,802	\$448,752
Appreciation		\$122,625	\$826,856
Capital Transaction Fee to Mgr	0%	\$0	\$0
Net Proceeds/Profit Paid to Members	80%	\$245,942	\$892,926
Net Proceeds/Profit Paid to Manager	20%	\$61,485	\$382,683
(Initial Capital + Appreciation)		\$1,317,216	\$2,044,807

Summary of Projected Member Cash Flows and Returns

	1	2	3	4	5	Return \$	Return %
Beginning Member Capital Account Balance	\$1,071,274	\$1,071,274	\$1,071,274	\$1,071,274	\$1,071,274		
Member Cashflow	\$106,140	\$98,066	\$116,204	\$124,276	\$132,591	\$577,278	70.12%
Cash on Cash Return	9.91%	9.15%	10.85%	11.60%	12.38%		
Net Proceeds/Profits from Refinance or Sale					\$245,942	\$245,942	29.88%
Return of Member Capital					\$1,071,274		
Ending Member Capital Account Balance	\$1,071,274	\$1,071,274	\$1,071,274	\$1,071,274	\$0		
Total Return on Investment	\$106,140	\$98,066	\$116,204	\$124,276	\$378,532	\$823,220	76.84%
Average Annual Return							15.37%

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.

JSDA Property Management (JSDA), Property Management. JSDA has over 1,400 of units under management in the Detroit Area and specializes in multi-family apartments with assets as large as 200 units.

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.