

NOVA RTP 2680



Shovel Ready (Siteplan,
CD Permits Approved)

noVA
■ COMMUNITIES ■

CONFIDENTIALITY & DISCLAIMER

Information Not Warranted.

This information is authorized for use only by a limited number of accredited investors with existing relationships with the Managers, as defined by SEC guidelines. Only accredited investors can invest in this project. The Key Principals have formed Nova RTP 2680 Management LLC to manage this investment opportunity. Nova RTP 2680, LLC (the Company) intends to develop 83 apartments (the Property) in Durham, North Carolina using funds raised from the sale of Class A Interests in the Company to private investors. The Company was newly formed as a single asset entity whose sole purpose is to acquire land, and construct and ultimately dispose of the Property. The Company expects to generate Distributable Cash (after paying expenses) from operations and eventual sale of the Property that it can share with its Members.

This material does not constitute an offer or a solicitation to purchase securities. An offer can only be made by the Private Placement Memorandum (PPM). This document is an informational summary of the prospective investment opportunity only. The PPM and its exhibits contain complete information about the Property and the investment opportunity. This Investment Summary has been prepared to summarize such information for prospective investors in the Company. The information contained herein is not a substitute for an investor's complete review of all of the information attached to the PPM as part of their own due diligence regarding this investment opportunity and its suitability for their investment portfolio. The information contained in this Investment Summary is confidential. It is intended to be reviewed only by the prospective investor to whom it was directed and should not be made available to any other person or entity without the written consent of the Manager.

CONTENTS

4	EXECUTIVE SUMMARY
5	LOCATION OVERVIEW
21	MARKET OVERVIEW
23	TARGET MARKET
24	PROJECT OVERVIEW
30	CONSUMER INFORMATION
31	RENT COMPARABLES
41	DEAL FACTORS
42	EQUITY & FINANCIALS OVERVIEW
43	OPERATING BUDGET
44	SPONSOR OVERVIEW
45	ABRANOVA PROJECTS MAP
65	CONCLUSION
66	INDEX



EXECUTIVE SUMMARY

Abranova Real Estate (“Abranova”) is pleased to provide an investment opportunity for accredited investors through an equity investment in Nova RTP 2680, LLC. Nova RTP 2680 is a new multifamily development containing 83 apartment units totaling 90,100 in net rentable square feet. The community within a mile of the RTP.

Research Triangle Park (“RTP”) is the epicenter for innovation in the Southeast - dubbed the silicon valley of biotechnology and healthcare - currently with over 250 companies and 50,000 employed residents, but that number is growing rapidly. In this region, \$300 million is invested annually in R&D at the neighboring universities, doubling the average for comparable innovation clusters. RTP is statistically one of the most educated communities in the country, with 50% of the population holding a bachelor’s degree or higher and 20% holding a graduate degree or higher (www.rtp.org).

This apartment development is within 4.26 miles of an award-winning shopping center at The Streets at Southpoint and within 3.66 miles of downtown Durham. The project will offer renters the ability to live in affordable luxury apartments close to work and shopping yet with a private feel and access to great amenities.



LOCATION OVERVIEW

Research Triangle Region

Located in the heart of North Carolina, the Research Triangle Region gets its name from Research Triangle Park and three Tier 1 research universities—Duke University, North Carolina State University, and the University of North Carolina Chapel Hill—located only minutes apart.

Comprised of 12 member counties, our region is home to some of the fastest growing companies and communities in the world. Innovation, education, and a collaborative culture are key drivers of the area's success.

#1
**BEST STATE
FOR BUSINESS**
Forbes – 3 Years
Running

#1
**BEST STATE
FOR BUSINESS**
Business
Facilities and
Site Selection,
2020

2.5%
**LOWEST
CORPORATE
TAX RATE
IN U.S.**

LOCATION OVERVIEW

This location is convenient for access to metro areas of Durham, Chapel Hill, and Raleigh, all of which provide excellent entertainment, shopping, and employment. The Project is very close in proximity to the Research Triangle Park (RTP) which is the #1 largest research park in North America and remains one of the most successful science parks across the globe. It is a hotbed for innovation containing over 250 companies and with 1 in 5 residents having a graduate degree. The top 10 companies within RTP include IBM, Cisco, GSK, Fidelity, RTI, Credit Suisse, Lenovo, NetApp, Biogen and the US EPA. RTP has an unemployment rate below the national average.

300+
COMPANIES

3,000+
PATENTS AWARDED

50,000
EMPLOYEES

#1 LARGEST
RESEARCH
PARK IN U.S.

WELCOME TO **RALEIGH** - DURHAM

A dynamic metro with a highly educated workforce and housing that is still considered “affordable”



Image source: <https://images.app.goo.gl/4s9o2NSaZ8J1T6bM8>

Best Reasons to like Raleigh-Durham!



#2
Best Place
to Live



#8
Best College



#2
Best Performing
City



#3
Most Access to
Quality Health
Care



#4
Best Cities for
Job Seekers



#1
Largest
Research Park
in the Country

2019 Raleigh awarded 2nd place out of 100 cities for Best Place to Live by Livability, Raleigh-Durham given 4th place by US News in 2016

US News Best Colleges awarded Duke University 8th spot with an overall score of 92/100 out of all colleges in the US

2018 Durham was awarded #2 spot for Milken Institute's Annual Best Performing Cities Report

Becker's Hospital Review awarded Raleigh-Durham with the #3 city with most access to Quality Health Care

Raleigh-Durham voted Best Cities for Job Seekers in 2017 according to CBSNEWS

With over 250 businesses of all sizes as well as 50,000 Tech, STEM and Creatives working there, and over 3200 patents awarded to RTP businesses – RTP is truly unique



CITY OF DURHAM, NC **KEY STATIS TICS**



The Research Triangle statistically is one of the most educated places in the United States, with 50% of the population having a Bachelor's degree and 20% having a graduate degree. Research Triangle Park is home to 55,000 employees and performs \$6 Billion in combined annual research expenditures between companies and local universities operating here.

Source: rtp.org



Durham homes are appreciating at a rate greater than 90% of the cities in the United States, at an average of 5% year-over-year. Analysts expect that Durham is also one of the least vulnerable to impacts from the COVID-19 pandemic.

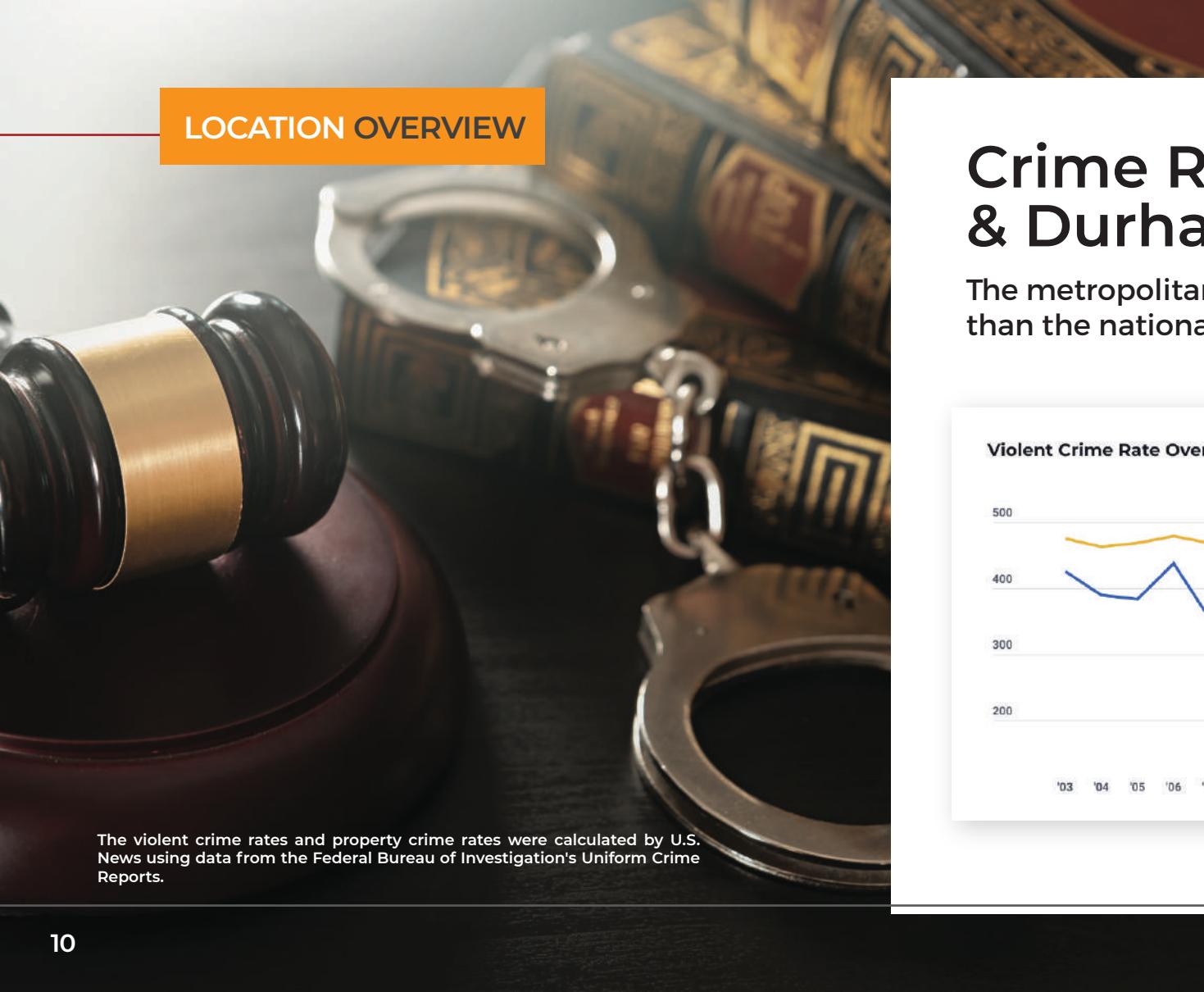
Sources: Redfin.com, Zillow.com, RealtyTrac.com



Located within 3 miles of the center of Research Triangle Park, residents have quick access to the largest research park in the United States containing offices of over 300 companies across its 7000 acre campus.

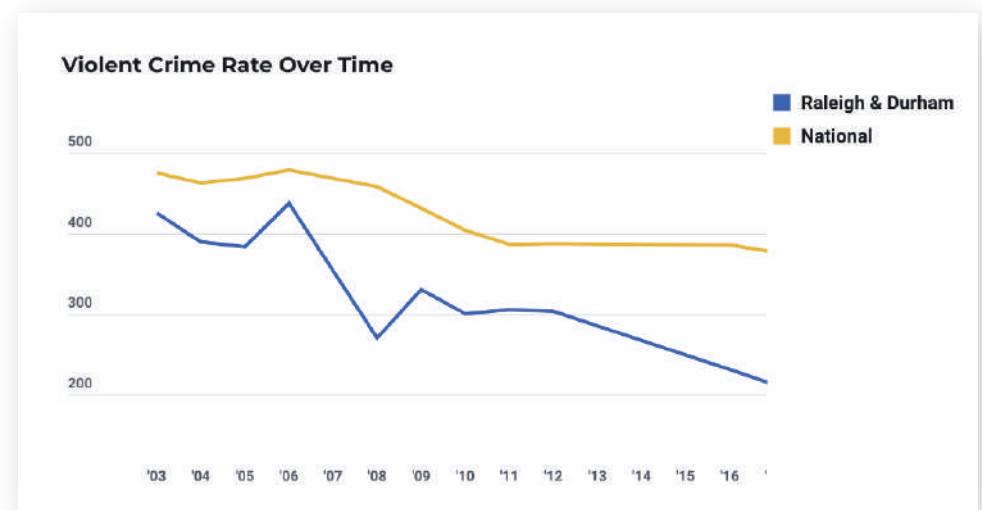
Source: rtp.org

LOCATION OVERVIEW



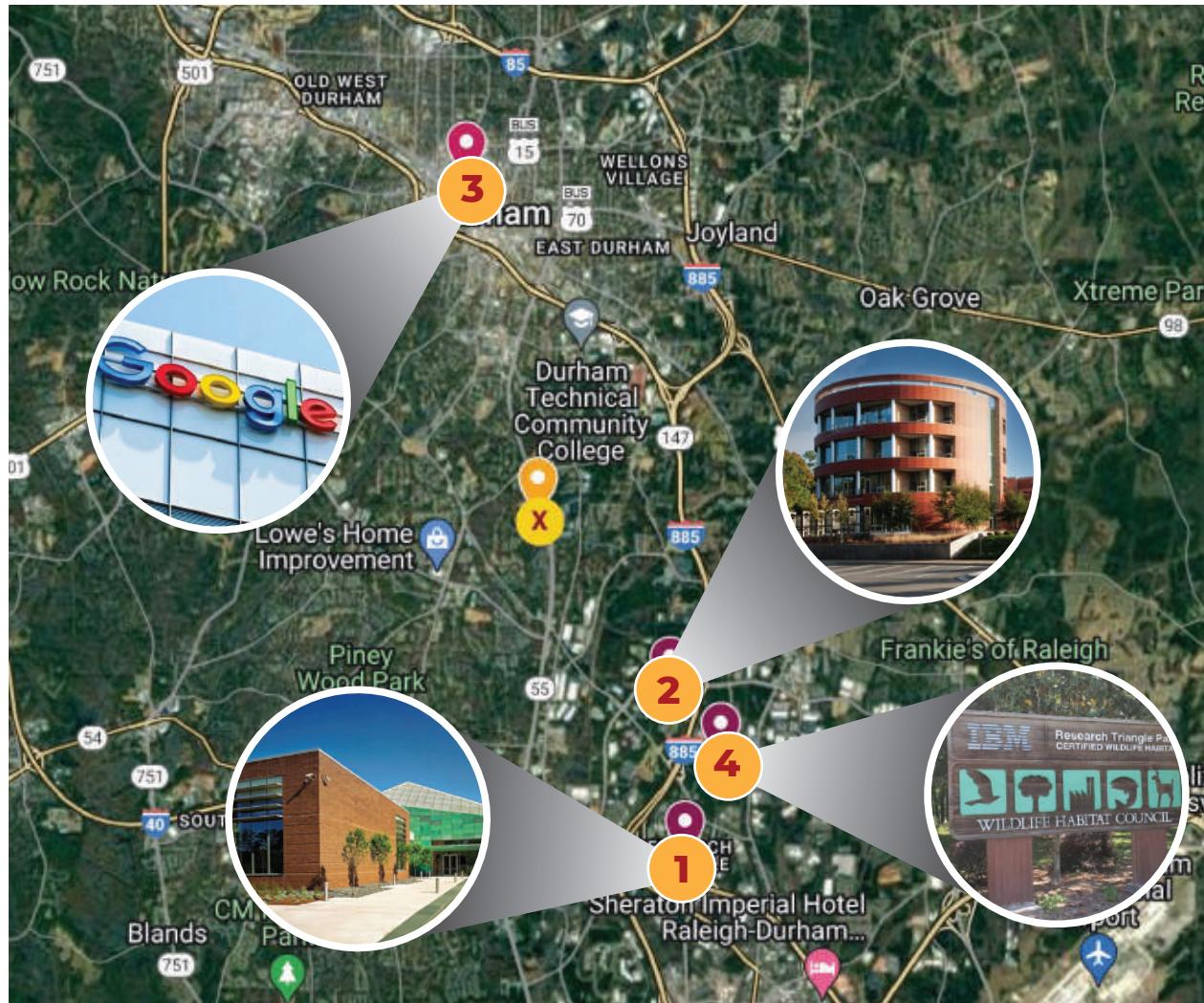
Crime Rate in Raleigh & Durham, NC

The metropolitan area's violent crime rate was lower than the national rate in 2020.



The violent crime rates and property crime rates were calculated by U.S. News using data from the Federal Bureau of Investigation's Uniform Crime Reports.

LOCATION OVERVIEW



Companies Summary

Property	Distance
* Nova RTP 2680	
1. Apple	(3.55 miles)
2. North Carolina Biotechnology Center	(2.20 miles)
3. Google	(3.55 miles)
4. IBM	(3.11 miles)

Apple New Campus

- Apple announced it will invest over \$1 billion in North Carolina.
- The expansion will include a new campus and engineering hub in RTP, creating at least 3,000 new jobs in machine learning, artificial intelligence, software engineering and other cutting-edge fields.
- This new campus, the first for Apple on the east coast, is only a short 6 mile commute from Nova RTP



Source: <https://www.enr.com/articles/51661-apple-to-build-1-billion-east-coast-campus-in-north-carolina>

LOCATION OVERVIEW



13

Google Engineering Hub

- Google picks Durham for engineering hub focused on cloud computing hub, aims to create 1,000 jobs
- The center will be built in downtown Durham through a sublease of space from Duke University at 200 W. Morris St., in the Durham Innovation District.
- According to annual disclosures filed with the Securities and Exchange Commission, the median or "typical" Google worker made just under \$300,000 in 2021.

Wolfspeed, Inc

- Wolfspeed Selects North Carolina for World's Largest Silicon Carbide Materials Facility.
- "North Carolina A&T is proud to partner with Wolfspeed to provide new opportunities to pursue the next generation of careers in the green economy, drive innovation and explore new possibilities," said N.C. A&T Chancellor Harold L. Martin, Sr



LOCATION OVERVIEW



Shopping Center Summary

Property	Distance
* Nova RTP 2680	
1. Southpoint Mall	(5 miles)
2. Chapel Hill	(12 miles)
3. Creek Shopping Center	(8 miles)
4. Raleigh	(20 miles)
5. Durham Metro	(4 miles)

The Project is very accessible to travel as there are future plans to install a light rail system within a 5-minute drive that will connect Durham and Chapel Hill. Additionally, this location is within a 10 minute drive from RDU International Airport, which services 57 nonstop destinations including international locations (UK, France, Mexico, Canada) on over 400 daily flights.

LOCATION OVERVIEW



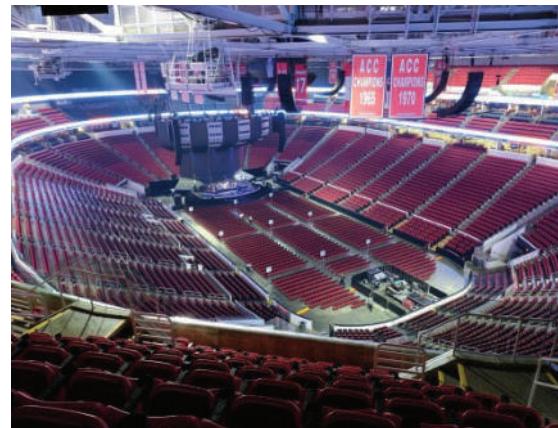
For additional sporting events, residents can travel to local collegiate games at Duke (5.7 miles), University of North Carolina in Chapel Hill (12.2 miles), North Carolina State University (18.7 miles), or North Carolina Central University (2 miles). The Durham Bulls Minor League baseball team (the namesake of the hit movie Bull Durham with Kevin Costner) plays in downtown Durham, which is a mere 4.6 miles away and less than a 10 minute drive.

Durham Performing Arts Center

In terms of entertainment options:

The Durham Performing Arts Center (DPAC) is located merely 4.6 miles away (roughly 10 min drive). DPAC is a nationally acclaimed performing arts center with over 200 performances each year.

The PNC Arena (15.9 miles away) is home to the Carolina Hurricanes and NC State Men's Basketball, and hosts more than 150 events per year including major concert tours and family shows (including Cirque de Soleil).



Center of Learning

Having three world-class universities and numerous colleges provides tremendous access to lifelong learning as well as partnerships for business, education, and research. In fact, RTP is statistically one of the most educated communities in the country, with 50% of the population holding a bachelor's degree or higher and 20% holding a graduate degree or higher.

With 12 colleges and universities and 9 community colleges the Triangle Region is well-equipped to meet the needs of international businesses in diverse industries. The Triangle is ranked by Forbes as the #2 most educated city in the U.S. These universities help attract nearly \$3 billion in federal R&D funding each year and have spun off hundreds of start-up companies.

176,000 STUDENTS
ENROLLED IN HIGHER EDUCATION

65,000
GRADUATES ANNUALLY

#4 HIGHEST
CONCENTRATION OF PHDs IN U.S.

47%
RESIDENTS HAVE BACHELOR'S
DEGREE OR HIGHER

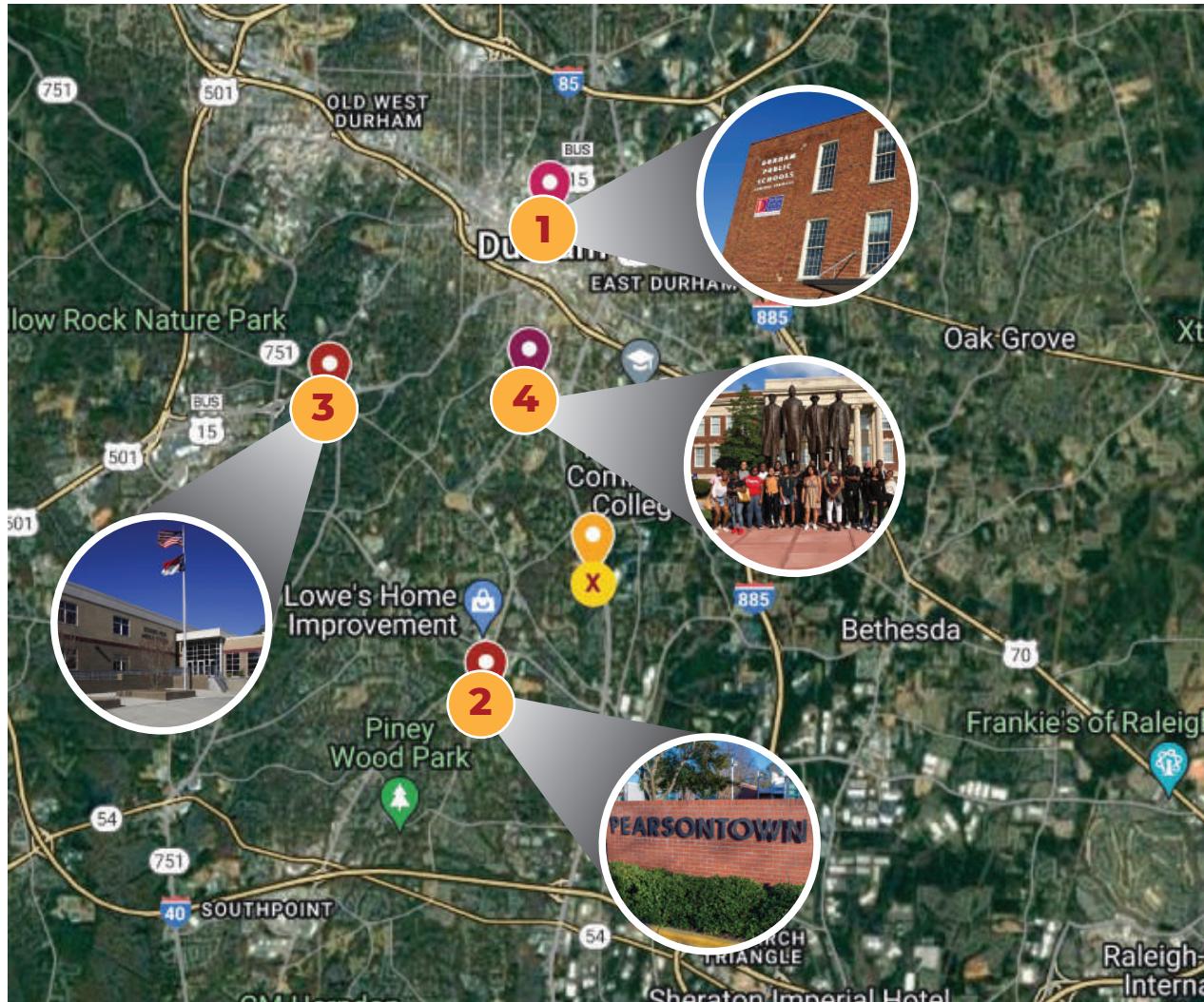
LOCATION OVERVIEW



Universities Summary

Property	Distance
* Nova RTP 2680	
1. Duke East Campus	(5.7 miles)
2. North Carolina Central	(1.7 miles)
3. University of North Carolina at Chapel Hill	(12.2 miles)
4. North Carolina State	(18.7 miles)
5. Shaw University	(18.7 miles)

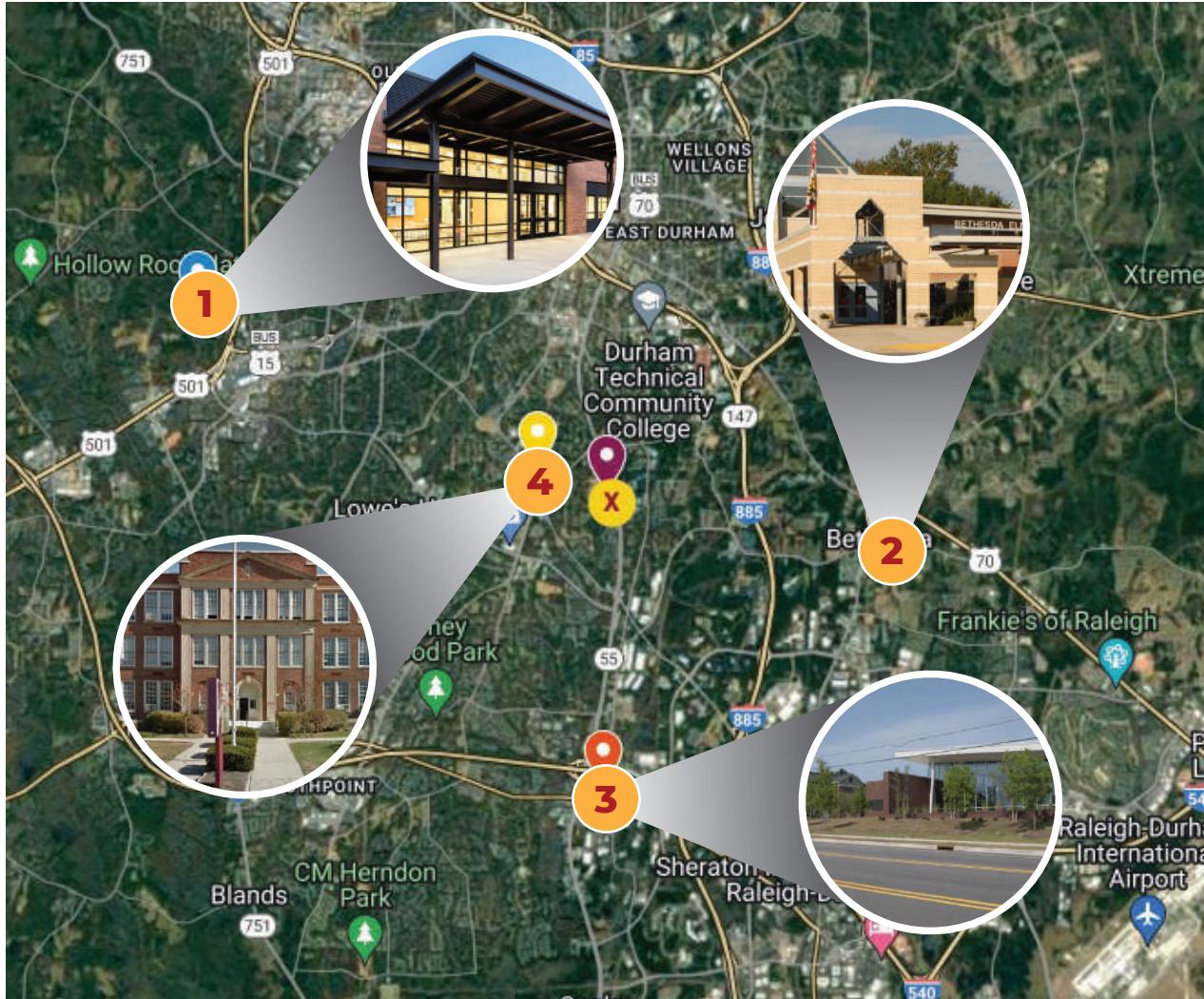
LOCATION OVERVIEW



Schools

Summary

Property	Distance
* Nova RTP 2680	
1. Durham Public Schools	(3.36 miles)
2. Pearsons Elementary School	(1.57 miles)
3. Rogers-Herr Middle School	(8 miles)
4. J.D. Clement Early College	(1.88 miles)



LOCATION OVERVIEW

Schools

Summary

Property	Distance
* Nova RTP 2680	
1. Durham Academy	(4.80 miles)
2. Bethesda Elementary School	(2.96 miles)
3. Lowe's Grove Middle School	(3.11 miles)
4. Hillside High School	(0.81 miles)

MARKET OVERVIEW

The Durham City population was about 267,743 according to the US Census 2017 population estimate, with a 2.2% CAGR from 2010-2017 (US Census Bureau). Durham has encountered impressive population growth since 2010, far exceeding the national average of 0.75% CAGR between these years. Additionally, the growth has not been slowing with an estimated population growth of 5.2% between 2016 and 2017. Rents in Durham jumped a stunning 39% since the pandemic began. Raleigh, the largest city in the area, was no slouch, but at 22% its growth is nowhere near Durham. Why? Affordability, and high-paying tech and health care jobs in RTP.

The market surrounding the Project is low density consisting of young renters and homeowners. The following data was collected in 1 mile, 3 mile, and 5 mile radius surrounding the Project in order to evaluate the feasibility.

	1 mile	3 miles	5 miles
Population	5,356	50,583	139,400
Median Age	31.7	34.3	34.5
Median Income	\$40,000	\$50,000	\$56,000
Percentage of Renters	55.5%	46.8%	51.1%
Rental Vacancy Rate	3.99%	8.6%	10.13%
Homeowner Vacancy Rate	2.98%	2.94%	3.59%
Average Number of Bedrooms (Owner-Occupied)	2.18	2.29	2.39
Average Number of Bedrooms (Renter-Occupied)	2.36	2.25	2.28

- * Include RTP Income levels to balance as disclaimer for Median Income discrepancy
- Software engineer = \$90-100K (mean)
- 2016 Median home value (dollars) in Durham Metro Area - \$181,200

MARKET OVERVIEW

According to a new study by HowToHome, **the Raleigh MSA ranked #1 in the nation for the share of workers who earn more than \$100,000 annually** in an area where the cost of living is lower than the national average. Boasting a total of 74,860 employees who earn more than \$100,000, that's a 11.8% share of all 633,260 workers in the MSA. By comparison, only 6.4% of workers nationally are employed in an occupation that pays a six -figure salary, adjusted for inflation. Meanwhile, Durham MSA ranked #2 in the ranks of mid -sized metros (15.3% share of its workforce earning six figures).

The Triangle labor market continues to heat up, despite concerns about the macroeconomic conditions in the United States and across the globe. And even though the report notes that the region is more affordable compared to other similar regions, inflation is still affecting North Carolina households. For example, the Raleigh MSA experienced a 16.4% year -over -year increase in the median rental price as of September 2022, twice the inflation rate measured in the U.S. economy in that period.



TARGET MARKET

Due to the property's proximity to Research Triangle Park, Downtown Durham, and Duke we are currently aiming to attract young professionals and students. Based on current data, the median age in 27703 is 29. In our research we've found that most individuals in this age range are attracted to leasing for at least 2 years with location and amenities playing a large role in their choice of home. By offering a prime location, luxury interior finishes and a state-of-the-art amenities center we are confident that our Project will appeal to our target demographic.



PROJECT OVERVIEW



The property is 2680 NC HWY-55 in Durham, NC herein referred to as the “Project”, consists of 8 acres along Apex NC Highway 55 between Contravest Pkwy and Helms St. The Project lot is wooded with minimal elevation change, neighboring two new townhome developments entitled “Ryan Homes at Courtney Creek” to the North and “Wynterfield” to the South. The Project contains the largest portion of the parcel bordering NC HWY-55.

Summary Facts

Total Land Area:
**8 Acres
(348,480 SF)**

Total Net Rentable Area:
90,100 SF

Total For-Rent Units:
83 Units



Project Milestone Dates



	Dec 23	Jan 24	Feb 24	Mar 24	Apr 24	May 24	Jun 24	Jul 24	Aug 24	Sep 24	Oct 24	Nov 24	Dec 24	Jan 25	Feb 25	Mar 25	Apr 25	May 25	Jun 25	Jul 25	Aug 25	Sep 25	Oct 25	Nov 25	Dec 25	Jan 26
Entitlements & Permitting																										
Site Work																										
Vertical Construction																										
Lease-up																										

PROJECT OVERVIEW

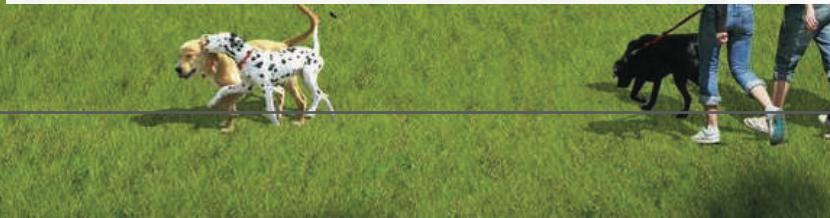


Underwriting Overview

The parcel for development is under contract. The project includes two three-story apartment buildings, 83 units in total. The projected time from land acquisition to apartment operation is two years. We target to sell the stabilized apartments within five years from acquisition date.

The unit breakdown and monthly rent assumption is as below:

Type	# of Units	Rentable SF	Monthly Rent per SF	Monthly Rent
1 Bed Market Rate	24	803	\$1.89	\$1,569
2 Bed Market Rate	47	1,150	\$1.60	\$1,845
3 Bed Market Rate	12	1,341	\$1.76	\$2,355
Total	83	1,085	\$1.70	\$1,839



The estimated project cost

Total Cost 18,030,425

Acquisition Cost	2,500,000
Closing Cost	10,000
Total Acquisition Cost	2,510,000
Site Work Cost	2,200,000
Vertical Cost	9,881,033
Hard Cost Contingency	1,000,000
Total Hard Cost	13,081,033
Architecture	200,000
Development fee	600,000
Origination Fee	202,500
Extension Fee	0
Good Faith Deposit	50,000
Misc Financing cost	65,750
Soft Cost Contingency	200,000
Interest Expense	1,121,142
Total Soft Cost	2,439,392
TOTAL COST	18,030,425

PROJECT OVERVIEW

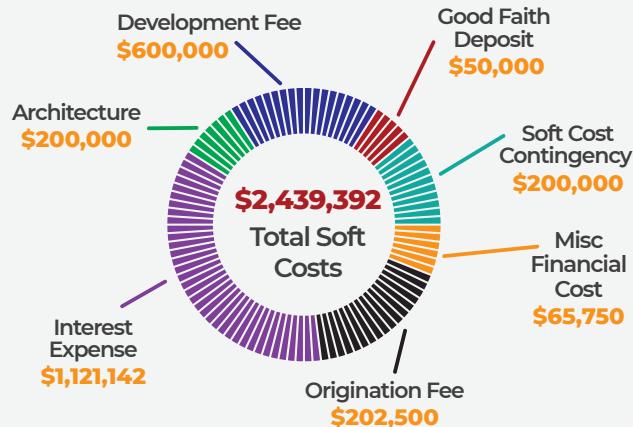
Operation Proforma in Year 3 and Year 5

The vacancy rate is high in Year 3 because it takes several months to fully rent out the apartment

Operating phase in year 3 Month 25 - Month 36	
Gross Rent	1,837,142
Vacancy loss	367,428
Effective Rent	1,469,714
Tenants Insurance	29,880
Total Revenue	1,499,594
Management fee	117,577
Amenity Utility	30,000
Insurance	35,000
Property Tax	150,000
Maintenance and Repairs	70,000
Stormwater reserve	5,000
Landscaping	12,000
Trash Collection	24,000
Contingency	36,000
Total Expense	479,577
NOI	1,020,017

Operating phase in year 5 Month 49 - Month 60	
Gross Rent	1,930,148
Vacancy loss	96,507
Effective Rent	1,833,640
Tenants Insurance	31,087
Total Revenue	1,864,727
Management fee	122,327
Amenity Utility	31,212
Insurance	36,414
Property Tax	156,060
Maintenance and Repairs	72,828
Stormwater reserve	5,202
Landscaping	12,485
Trash Collection	24,970
Contingency	37,454
Total Expense	498,952
NOI	1,365,775

Costs to Build



CONSUMER INFORMATION



The Project aims to attract transplants relocating temporarily while they look for permanent residences as well as current residents looking for a cost-effective and luxurious living situation within close proximity to RTP and Downtown Durham. As the market grows and prices increase in the Durham CBD, we look to capture those being priced out by providing a more affordable option that is still within a short drive to all the downtown amenities. Additionally, we will plan to advertise to companies within RTP and the surrounding markets for temporary or permanent relocations.

RENT COMPARABLE



Summary

Property	Distance
1. Encore At The Park	(0.7 miles)
2. Cortland at RTP	(3.8 miles)
3. Southpoint Crossing	(5 miles)
4. Independence Park Apartments	(7.4 miles)
5. Atrium	(6.9 miles)
6. Lodge at Croasdale Farm	(7.7 miles)

RENT COMPARABLES**From LOWEST to HIGHEST****1 Bed Comparables**

Property	Rentable SF	Monthly Rent/SF	Monthly Rent
Lordge at Croasdale Farm	744	1.56 - 1.60	1,165 - 1,190
Cortland at RTP	668	1.79	1,193
Encore At The Park	889	1.37	1,219
Independence Park Apartments	826	1.62	1,339
Nova RTP 2680	830	1.89	1,569
Atrium	750	1.85 - 2.4	1,390 - 1,870
Southpoint Crossing	719	2.73	1,965

RENT COMPARABLES

From LOWEST to HIGHEST

2 Bed Comparables

Property	Rentable SF	Monthly Rent/SF	Montly Rent
Encore At The Park	1266	1.16	1,474
Independence Park Apartments	1101	1.4	1,539
Southpoint Crossing	1050	1.56	1,636
Cortland at RTP	1117	1.47	1,648
Nova RTP 2680	1,150	1.60	1,845
Lodge at Croasdale Farm	1,095	1.63 - 1.69	1,962 - 2,082
Atrium	933	1.76 - 2.28	1,640 - 2,135

RENT COMPARABLES**From LOWEST to HIGHEST**

3 Comparables			
Property	Rentable SF	Monthly Rent/SF	Montly Rent
Independence Park Apartments	1307	1.27	1,665
Cortland at RTP	1379	1.35	1,858
Encore At The Park	1491	1.30	1,939
Southpoint Crossing	1226	1.58	1,941
Lordge at Croasdale Farm	1435	1.37 - 1.45	1,962 - 2,082
Nova RTP 2680	1,341	1.76	2,355

RENT COMPARABLES

Encore At The Park – 2850 Courtney Creek Blvd, Durham, NC 27713

One-bedroom, one-bath - 889 square feet,
rented at \$1,219 per month

- \$1.37 per square foot

Two-bedroom, two-bath - 1,266 square feet,
rented at \$1,474 per month

- \$1.16 per square foot

Three-bedroom, two-bath - 1,491 square feet,
rented at \$1,939 per month

- \$1.30 per square foot



Source: https://www.realtor.com/realestateandhomes-detail/2850-Courtney-Creek-Blvd_Durham_NC_27713_M51508-33157



RENT COMPARABLES

Cortland at RTP - 300 Seaforth Drive, Durham, NC 27713

One-bedroom, one-bath- 668 square feet,
rented for **\$1,193 per month**

- \$1.79 per square foot

Two-bedroom, two-bath - 1,117 square feet,
rented for **\$1,648 per month**

- \$1.47 per square foot

Three-bedroom, two-bath - 1,379 square feet,
rented for **\$1,858 per month**

- \$1.35 per square foot

Source: <https://www.apartmentfinder.com/North-Carolina/Durham-Apartments/Cortland-At-Rtp-Apartments-4tv7p5k>

RENT COMPARABLES

Southpoint Crossing – 1800 Southpoint Crossing Drive, Durham, NC 27713

One-bedroom, one-bath – 719 square feet,
rented for **\$1,965 per month**

- ◎ \$2.73 per square foot
-

Two-bedroom, two-bath – 1,050 square feet,
rented for **\$1,636 per month**

- ◎ \$1.56 per square foot
-

Three-bedroom, two-bath – 1,226 square feet,
rented for **\$1,941 per month**

- ◎ \$1.58 per square foot





Source: <https://www.independenceparkliving.com/durham/independence-park/conventional/>

RENT COMPARABLES

Independence Park Apartments 215 William Penn Plaza, Durham NC 27704

One-bedroom, one-bath – 826 square feet,
rented for **\$ 1,339 per month**

- \$1.62 per square foot
-

Two-bedroom, two-bath – 1,101 square feet,
rented for **\$ 1,539 per month**

- \$1.40 per square foot
-

Three-bedroom, two-bath – 1,307 square feet,
rented for **\$ 1,665 per month**

- \$1.27 per square foot
-



Source: <https://www.apartments.com/atrium-durham-nc/x7drb0q/>

RENT COMPARABLES

Atrium - 3700 Meriwether Dr, Durham, NC 27704

One-bedroom, one-bath - 750 square feet,
rented for **\$1,390 – \$1,870 per month**

- \$1.85 - \$2.4 per square foot

Two-bedroom, two-bath - 933 square feet,
rented for **\$1,640 – \$2,135 per month**

- \$1.76 - \$2.28 per square foot

RENT COMPARABLES

Lodge at Croasdaile Farm - 3130 Hillandale Rd, Durham, NC 27705

One-bedroom, one-bath – 744 square feet,
rented for **\$1,165 - \$1,190 per month**
◎ \$1.56 - \$1.60 per square foot

Two-bedroom, two-bath – 1,095 square feet,
rented for **\$1,636 per month**
◎ \$1.63 - \$1.69 per square foot

Three-bedroom, two-bath – 1,435 square feet,
rented for **\$1,962 - \$2,082 per month**
◎ \$1.37 - \$1.45 per square foot



DEAL FACTORS

Merits:

Undersupplied rental submarket – the majority of new real estate products in this submarket is for-sale. So, for any shorter term consumers interested in this market, options are limited or nonexistent. We hope to utilize this advantage to capture shorter and longer term RTP employees in addition to transplants interested in renting while they look for a permanent home.

Location Attractiveness – the Project is centrally located with easy access to the three local metro areas (Durham, Chapel Hill, and Raleigh), and is adjacent to Research Triangle Park, one of the largest research parks in the world (www.RTP.org). Additionally, beyond being able to access these local hubs, the Project is within a short drive from award-winning shopping and a recently-renovated international airport.

Site attractiveness – the site is relatively flat requiring minimal grading, and it is close to new developments, both of which will lessen the cost impact for horizontal improvements. The local market has very low vacancy and new properties for sale are scarce, leading us to believe the demand will be high. Additionally, this property is zoned for Office-Industrial allowing us to utilize it for high-density while all the surrounding properties are zoned for residential and incapable of this usage.

Market growth – the real estate market in the Research Triangle Park area has had fantastic growth in recent years. The population in Durham has been growing faster than the national average at about 2.2% CAGR since 2010, and 5.2% in the last year (<https://durhamnc.gov/386/Demographics>). Additionally, unemployment in Durham has steadily dropped since 2010 from over 8% to about 4%.

Minimum overhead due to the full-stack model – by self-performing the development from raising funds to brokering the property sales, Abranova covers all aspects of the Project in-house and is able to minimize overhead. Our investor-focused approach carries through all aspects of the development including construction, property sales, etc. The financial impact to the investment is minimized because fees are lessened and the process is streamlined.

EQUITY & FINANCIALS OVERVIEW

The equity raise will be in two phases. The phase I equity (\$3M) will be used toward land acquisition, design, and other miscellaneous permit fees. The phase II (\$2M) equity will be applied to site work and horizontal infrastructure.

Besides LP investors owning 50% of the development partnership, they'll have a hurdle of a preferred return of 10% on their capital compounding annually.



OPERATING BUDGET

Summary:

Start Date
9/1/2025

Property Name
**2680 NC Highway 55,
Durham, NC 27713**

of Units: **83**
Square feet: **90,100**

www.novartp.com

	Lease Up Budget	Per Unit	Per SF
INCOME			
Market Rent	\$1,831,752	\$22,069	\$20.34
Net Market Rent	\$1,831,752	\$22,069	\$20.34
Net Rental Income	\$1,268,504	\$15,283	\$14.09
Other Income	\$181,176	\$2,183	\$2.01
Gross Income	\$1,449,680	\$17,466	\$16.10
EXPENSES			
Utility Expenses	\$40,038	\$482	\$0.44
Administrative Expenses	\$66,857	\$806	\$0.74
Payroll Expenses	\$11,346	\$137	\$0.13
Advertising & Marketing	\$63,300	\$763	\$0.70
Repairs/Maintenance	\$7,097	\$86	\$0.08
Make Ready	\$-	\$-	\$-
Contract Services	\$57,048	\$687	\$0.63
Management Fees	\$53,491	\$644	\$0.59
Taxes & Insurance	\$129,027	\$1,555	\$1.43
Total Expenses	\$428,204	\$5,159	\$4.75
NET OPERATING INCOME	\$1,021,476	\$12,307	\$11.34

Start Up Budget Summary

CAPEX-Startup Costs - Marketing	\$30,707
Total General and Administrative	\$8,250
Total Office	\$7,900
Total Maintenance Start-up	\$23,567
Total Start Up Payroll	\$ -
Total Management Fee	\$4,500
TOTALS	\$74,925

SPONSOR OVERVIEW

Abranova Real Estate, LLC is a privately held real estate development, construction, property/asset management and investment company. Founded in 2017, Abranova includes a team of seasoned real estate professionals from every aspect of the industry. With the initial focus on the booming Triangle region of North Carolina, Abranova staff use their resources and experience within all facets of real estate to increase the efficiency of development and maximize profitability. Collectively with over 50 years in the industry, Abranova is excited to become a leader locally, and eventually nationally, in full-stack real estate development.

ABRANOVA PROJECTS MAP



Summary

Property	Distance
* Nova RTP 2680	
1. Nova At Summer Meadow	(7.65 miles)
2. Capital Club Building	(18.34 miles)
3. Haddon Hall Drive	(14.26 miles)
4. Nova RTP 2624	(0 miles)
5. Nova RTP 555 Apartments	(3.45 miles)
6. Nova Town Homes	(0.81 miles)
7. 8 Grandwood Circle Projects	(12.04 miles)

NOVA RTP TOWNHOMES



Project Summary:

Total Land Area:
5.59 acres (243,500.40 sf)

Total Townhome Units: **46**

Location:
**1125 Nova Street,
Durham, NC 27713**

www.novartp.com

Project Description:

Nova RTP is a contemporary townhomes community nestled between Raleigh and Durham, within a mile of the Research Triangle Park - a leading biotech innovation district in the country. A diverse community full of creativity, charm, and ingenuity all underlined by friendly southern hospitality while anchored by 3 of the nation's top research universities: Duke University, UNC Chapel Hill, and NC State. Residents have quick access to the largest research park in the United States containing offices of over 300 companies across its 7,000 acre campus.

NOVA RTP 555



Project Description:

The Nova RTP 555 apartments project is located at 555 Abranova Avenue, Durham, NC 27713. This mixed-use development is within 4 miles of an award-winning shopping center at The Streets at Southpoint and within 3 miles of downtown Durham. The project will offer residents with high-end apartments living experience, close to work and shopping areas. While maintaining a private feel, the amenities are designed to maximize remote work-life balance by having a co-working space built as part of the amenities.

Project Summary:

Total Land Area:
2 Acres (87,120 SF)

Total Townhome Units: **37**

Location:
**555 Abranova Avenue,
Durham, NC 27713**

www.novartp.com

NOVA RTP 2624

Project Summary:

Total Land Area:
14 Acres (609,840 sf)

Total For-Rent Units:
260 - 280 Apartments

Location:
2624 HWY-55

www.abranova.com



Project Description:

The property is 2624 NC HWY-55 in Durham which consists of 14 acres along Apex NC Highway 55 between Contravest Pkwy and Helms St. The Project lot is wooded with minimal elevation change, neighboring two new townhome developments entitled "Ryan Homes at Courtney Creek" to the North and "Wynterfield" to the South. The Project contains the largest portion of the parcel bordering NC HWY-55.

NOVA AT SUMMER MEADOW



Project Description:

The property is located at 433 Hebron Road Durham, NC which is roughly 5.47 acres. Less than 1 mile from the North Duke Shopping Mall, 1.5 miles from Duke Regional Hospital, 5 miles from Downtown Durham, and 5 miles from Duke. With a stable and diverse economy, Durham as a whole has seen considerable growth in recent years. The population of Durham's metro is young, with more than a third of the population between the ages of 20 and 34, but the metro population has outpaced the national average with growth in every age bracket.

Project Summary:

Total Land Area:

5.47 acres (238,273.2 sf)

Total For-Rent Units: **83**

Location:

**433 Hebron
Road Durham, NC**

www.abranova.com

HADDON HALL CONDOMINIUMS

Project Summary:

Total Land Area:
4.15 Acres (180,774 sf)

Total Townhome Units: **60**

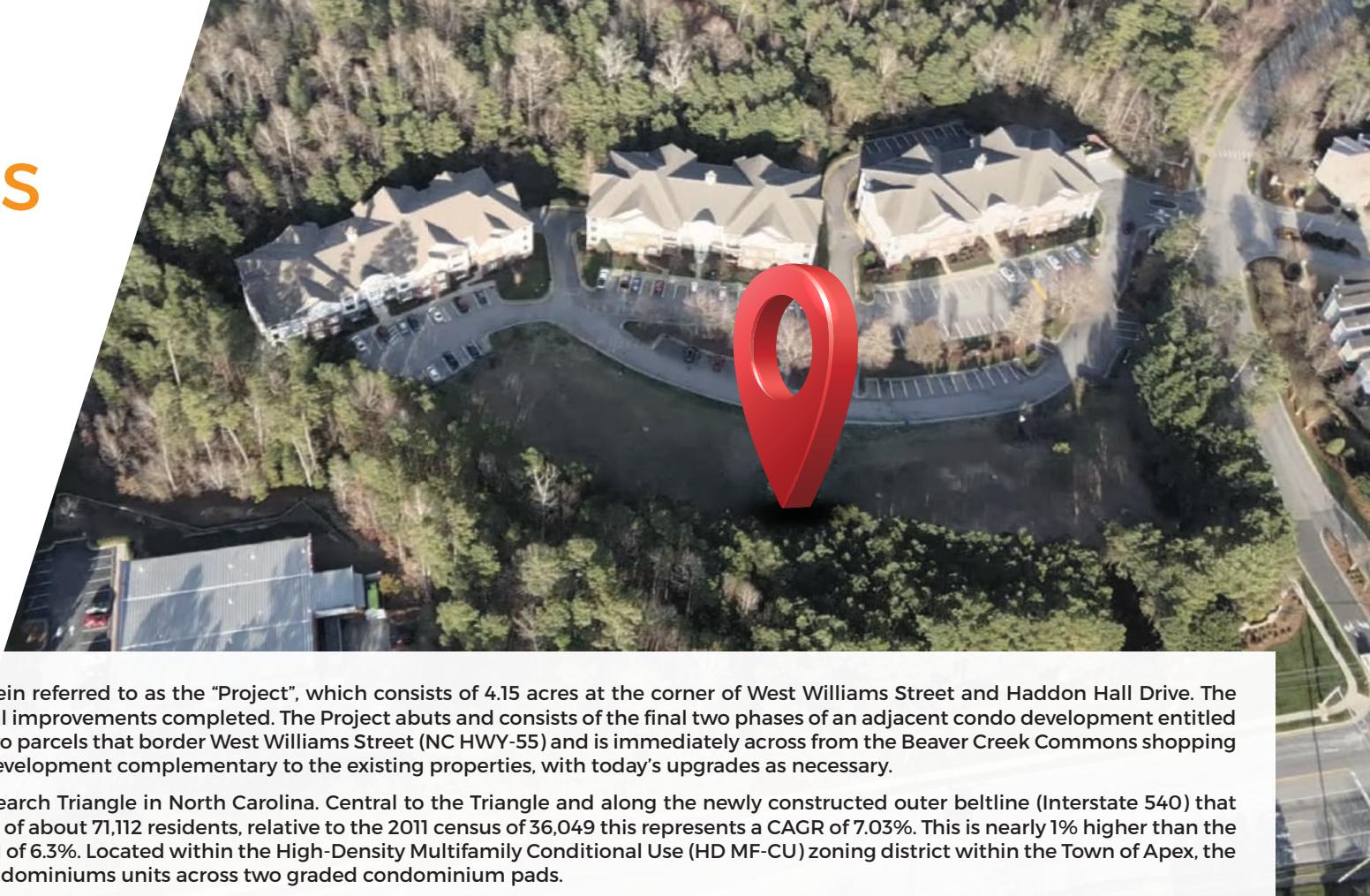
Location:
**O Haddon Hall
Drive in Apex, NC**

www.abranova.com

Project Description:

The property is O Haddon Hall Drive in Apex, NC herein referred to as the "Project", which consists of 4.15 acres at the corner of West Williams Street and Haddon Hall Drive. The Project lot is cleared and graded, with most horizontal improvements completed. The Project abuts and consists of the final two phases of an adjacent condo development entitled The Crossings at Haddon Hall. The Project contains two parcels that border West Williams Street (NC HWY-55) and is immediately across from the Beaver Creek Commons shopping center. The intent of the Project is to build a condo development complementary to the existing properties, with today's upgrades as necessary.

Apex, NC is a rapidly growing suburb within the Research Triangle in North Carolina. Central to the Triangle and along the newly constructed outer beltline (Interstate 540) that surrounds Raleigh, NC. Apex has a current population of about 71,112 residents, relative to the 2011 census of 36,049 this represents a CAGR of 7.03%. This is nearly 1% higher than the national population growth rate over the same period of 6.3%. Located within the High-Density Multifamily Conditional Use (HD MF-CU) zoning district within the Town of Apex, the Property is entitled and site plan approved for 60 condominium units across two graded condominium pads.



CAPITAL CLUB BUILDING

Project Summary:

Total Land Area:
1.2 acres (52,522 sf)

Office:
**12 stories, 50,000
rentable square feet.**

Location:
16 West Martin Street

www.abranova.com/capital



Project Description:

Designed in 1929 by acclaimed architect Frank B. Simpson, The Capital Club Building's history is richly rooted in downtown Raleigh's city center. A historic landmark listed on the national registry, The Capital Club Building was originally constructed for the Capital Club, a prominent club for the most exclusive Southern men in the City of Oaks. The intricate Art Deco style details exude an era of elegance, style and comfort.

The Capital Club Building is conveniently situated within all that downtown Raleigh has to offer. It serves businesses of all sizes with flexible floor plans ranging from 300 square feet to 4,000 square feet.

Project Team

Abranova is a vertically integrated real estate development and construction company specialized in the full stack value from acquisition to delivery of ground-up or value-add projects.



Abraham Ng'hwani

CEO / Founder

Abraham is the CEO and Founder, hailing from a construction and real estate family background before working for Gilbane Building company, one of the largest contractors in the nation.

The idea of a vertically integrated construction development firm evolved during his tenure as a preconstruction engineer; observing the inefficiencies that large contractors have normalized inspired him to found an investor focused development firm.

Our firm streamlines construction expertise, data analytics and a hands-on approach to the entire value creation chain of real estate development in order to create optimal value for investors.

Abraham believes in life-long learning, but he also graduated with a Mechanical Engineering degree from Duke University where he was a Reginaldo Howard Scholar.

He's currently active with the Board of Visitors at the Pratt School of Engineering.



DUKE UNIVERSITY, Pratt School of Engineering

Bachelor of Science in Mechanical Engineering and Materials Science

Studied Arabic, Chinese and French.

Recipient of the Duke University merit-based Reginaldo Howard Memorial Scholarship.

Durham, NC

May, 2016



Grey Isley **PhD, AIA**

**Architectural &
Construction
Executive**

Grey Isley, PhD, AIA, is a distinguished Architectural & Construction Executive specializing in Energy Use Analysis, Sustainable Construction, Indoor Air Quality, and Construction Project Management. Holding a Ph.D. in Design from North Carolina State University, along with a Master of Architecture and a Master's Degree in Architectural Studies with a concentration in Sustainable Design, he boasts a solid educational foundation.

Grey further enhanced his expertise through Post Baccalaureate Studies in Construction Management at East Carolina University. His coursework covered advanced techniques, international construction management, and land development. This comprehensive education has equipped him with the knowledge and skills necessary for overseeing construction projects from conception to completion.

As an accomplished professional, Grey Isley brings a wealth of expertise, combining academic achievements with practical experience in shaping sustainable architectural and construction projects.



North Carolina State University
Doctor of Philosophy (Ph.D.), Design 2017 - 2021

North Carolina State University
Master of Architecture (M.Arch.) 2013 - 2016



University of Florida

Master's Degree, Architectural Studies (Concentration in Sustainable Design)
2012 - 2012



East Carolina University

Post Baccalaureate Studies, Construction Management
2010 - 2012

Graduate level course work towards a Master in Construction Management. Complete coursework includes advanced techniques in scheduling, estimating, international construction management and land development.



North Carolina State University

Post baccalaureate studies
2004 - 2007

Graduate level coursework. Completed coursework includes construction project management, microbiology as it pertains to waste water management, and water system analysis and design of BMP's.

While at the university I also completed coursework in the Biology and Mechanical Engineering degree programs. Coursework in these areas include microbiology, genetics, chemistry, thermodynamics, heat transfer, solids and materials, and statics and dynamics.



Julia Cao
*Senior Investment
Analyst*

Julia is Senior Investment Manager with seven years of experience in real estate investment. She graduated from the University of Tokyo with an Architecture Master's degree and joined a Fortune 500 construction company. She managed 5,000,000 SF real estate development in Japan and China. She earned the MBA degree focusing on data analysis from Duke University and joined Abranova Team in 2018.

Julia recently passed her CFA exams and certifications, she's also an active real estate investor.



DUKE UNIVERSITY, The Fuqua School of Business

Master of Business Administration
Certificate in Management Science and Technology
Management and Finance concentration.



UNIVERSITY OF TOKYO

Master of Engineering, Sub-major in Technology Management
for Innovation
Bachelor of Engineering, Architecture, Kuma Kengo Lab



Sarah Meckley

**Financial
Controller**

As a Financial Controller/Accountant, she has a strong foundation in accounting and management, backed by comprehensive academic credentials. Sarah holds a Master's in Business Administration with a concentration in accounting from West Virginia University, which she earned in December 2008. Additionally, she obtained a Bachelor of Science and Business Administration with a concentration in accounting from the same institution in May 2004.

With over 10 years of professional experience, she specializes in multi-family townhomes and apartment construction accounting. Her role as a construction budget coordinator involved implementing effective controls to ensure all construction projects were completed within budget and time constraints. In this capacity, She has successfully managed the financial aspects of various projects, contributing to their timely and cost-effective completion.

One of her significant accomplishments includes overseeing real estate acquisitions for new construction. She has played a pivotal role in initiating and securing a \$30 million property consolidation loan, demonstrating my expertise in navigating complex financial transactions and collaborating closely with lending institutions.

In addition to her proficiency in construction accounting, she brings valuable skills in Auditing & Tax Accounting for both profit and non-profit companies. My diverse background extends beyond the financial realm, as she actively engages in agricultural aspects of farming and contributes to the day-to-day business operations.

Sarah's academic achievements, combined with hands-on experience, reflect a comprehensive understanding of financial management, accounting principles, and strategic decision-making. As the Financial Controller at Abranova Real Estate, she is dedicated to leveraging my skills to drive financial success and contribute to the overall growth and efficiency of the organization.



WEST VIRGINIA UNIVERSITY, JOHN CHAMBERS COLLEGE OF BUSINESS & ECONOMICS

Master of Business Administration with a concentration in accounting

Morgantown, WV

December 2008

WEST VIRGINIA UNIVERSITY, JOHN CHAMBERS COLLEGE OF BUSINESS & ECONOMICS

Bachelor of Science in Business Administration with a concentration in accounting.

Morgantown, WV

May 2004



Jenifer Acevedo

Executive Assistant

Organized, detail-oriented, and self-motivated executive assistant with extensive office management experience. Proficient and energetic organizer with excellent written and verbal communication skills and ability to control appointment schedules and customer communications. She has organized both the hard files and electronic files, creating a seamless organizational system for efficiency within the office. managing several reports, tracking status, and closings for all contracts.

With 20 years of administrative experience, 10 years of that was served in the Marines managing all aspects of administrative work including legal administration and paralegal. Followed by working in the real estate field as a closing manager for a real estate team, learning all the rules and regulations for the North Carolina Commission Board. From there she worked as a closing paralegal, where she handled creating closing documents and reviewing lending documents with home buyers.

Pursuing growth, she now manages day-to-day administrative needs for Abraham. Also assisted as a Leasing Manager for the Nova RTP Townhomes, by providing open houses and tours for potential buyers and renters. keeping up with all communications and updates in a timely manner. She has extended her assistance in managing team meetings and coordinating events, communication, and travel for all Abranova guests.

Jennifer has a Bachelor's degree in Business Administration from Southern New Hampshire University.



SOUTHERN NEW HAMPSHIRE UNIVERSITY(SNHU)

Business Administration

I attended school while working as a Closing Manager for a real estate company. I was also invited into the National Society of Leadership and Success by SNHU.



**Adam
Elkhattib**
Project Estimator

Adam Elkhattib is a Construction Project Estimator at Abranova Real Estate and a Finance professional with a real estate concentration at the University of Texas in Dallas. Before his role in construction, Adam co-launched Virtfolio, offering 3D scans for residential and commercial spaces. These scans, complete with a doll-house view and virtual tours, aim to empower shoppers, from home buyers to investors, with informed decisions. He's a dynamic professional bridging the realms of construction, finance, and technology in the real estate industry.



The University of Texas at Dallas
Finance, Real Estate



Sergio Carranza

Construction Superintendent

Sergio has over 30 years of experience in the construction industry, spanning from building the concrete launch pads of space shuttles in Texas to pouring the concrete floors and columns of high-rise buildings in Florida. Construction Superintendent



Angelberth Lopez

Carpentry Superintendent

Angel is an experienced superintendent with over 25 years of experience with framing, interior carpentry, and property maintenance. He's in charge of our framing crew and our hired subcontractors.



Tyler Rife

Electrician

Attended Nash Community College for an Associates Degree in Applied Science, Majoring in Industrial Engineering.

He has 9 years of experience in electrical trade, along with 6 years experience as a foreman/supervisor in charge of managing and directing a small crew. He is a fully Licensed Electrical contractor in North Carolina, with an HVAC EPA certification. Specializes in multi-family, build-to-rent and commercial fit-ups.

Being a part of Abranova he is very detail oriented, organized and knowledgeable. Excited with Abranova's growing efforts to streamline our electrical work in house for the team.



**Sean
Watkins**
Plumber

I started my plumbing journey in December of 2014 at Triangle Mechanical Contractors, one of the largest commercial plumbing contractors in the Raleigh-Durham area.

I started from the ground up, having other construction experience and the tenacity to learn helped me move up quickly through the ranks. Some notable projects I assisted with were the NC State University Practice Stadium, UNC Hospital, as well as Duke Hospital, the allscript building in North Hills, the Rocky Mount Mills, the JJ Henderson building in Durham as well as Capital Towers in Raleigh. After seven years of dedication to one company, I decided to turn to the residential side of plumbing to further my knowledge of the trade. I started with a builder in asheville, learning all I could. After a year, I moved back to my hometown and started working for Whites Plumbing in Youngsville. After a few years, I obtained my P-1 license and started doing remodels, new construction, and other services as an independent contractor. Notable projects include Riverwind subdivision in Etowah and Brevard Ridge.

I am excited about Abranova's full-stack real estate investment and construction development model with its own plumbing department that looks to expand into not just our projects but all aspects of plumbing contracting.



Daniel Carranza

Jobsite Foreman

Daniel is a second generation construction enthusiast who currently supervises our job sites as a foreman. He's in charge of coordinating subcontractors, materials, logistics and deliveries



Abranova is a vertically integrated construction developer with over 35 employees, most of them working as laborers, carpenters, concrete finishers, equipment operators, site-work and utility installers.

Our ability to execute site-work and vertical construction in-house is what gives us an edge over other developers in delivering ground-up projects to the market at competitive proforma projections.

CONCLUSION

The Project consists of eighty-three (83) apartment units equipped with a fitness center, and walking trails. The apartments will average 1085 SF and will rent for an average of \$1.7/SF, which translates to about \$1,839/month for each unit.

The Project offers competitively priced and uniquely designed apartments in an area experiencing strong real estate and industry growth- the Research Triangle innovation hub in central North Carolina. We are targeting specific age demographics and taking advantage of the lack of available rental units in this particular submarket splitting the distance between downtown Durham and the center of RTP.

These market attributes and conditions coupled with our unique offering provide an opportunity to realize strong risk-adjusted returns of 19%-23% (depending on exit cap rate) over 5 years. Within the project returns, Abranova plans to provide preferred annualized returns of 10% before realizing any profit itself. Abranova is pleased to present accredited investors with this attractive development opportunity.

Abranova will circulate the rest of the NOVA RTP 2680, LLC offering documents to interested parties.



INDEX

Abranova's In-house Construction Capabilities

Sitework	Grading and Utilities (Sewer, Stormwater, Water Lines) Crew on staff
Concrete	Foundations, Rebar, Post-tension cables Crew on staff
Carpentry	Interior trims, Cabinetry and Finishes Crew on Staff
Electrical/Fire Alarm	Specialized Electrical Crew on Staff
Plumbing	Specialized Plumbing Crew on Staff
HVAC	Specialized HVAC Crew on Staff
Construction Equipment	\$2M of Excavation, Grading, and Hauling Equipment
Procurement	Direct contacts with International Manufacturers, Shipping and Freight Companies

International Sourcing for Building Materials

**Advantages of direct international sourcing
from China and Southeast Asia -**

Materials:	Cost Savings:
Lighting and plumbing fixtures	30%
Interior and steel doors	30%
Quartz countertops	60%
Shaker-style cabinetry	40%



\$2M Construction Equipment, Vehicles, and Storage Facilities











