

PRIVATE PLACEMENT MEMORANDUM

OF

PHOENIXBIRD CAPITAL FUND 1, LLC

CONFIDENTIAL

The following comprises confidential information regarding the offering of securities of PhoenixBird Capital Fund 1, LLC, a Delaware limited liability company. This document is intended only for accredited investors. Please do not read further if that does not describe you. Further, please do not disseminate any of the information provided herein or otherwise related to PhoenixBird Capital Fund 1, LLC without the prior written consent of PhoenixBird Capital Fund 1, LLC.

PHOENIXBIRD CAPITAL FUND 1, LLC (THE "FUND") RESERVES THE RIGHT TO REJECT ANY OFFER TO PURCHASE INTERESTS IN THE FUND, IN WHOLE OR IN PART, FOR ANY REASON. THE INFORMATION PROVIDED RELATED TO THE FUND AND THE OFFERING IS NOT TO BE USED, IN WHOLE OR IN PART, FOR ANY OTHER PURPOSE. ANY REPRODUCTION OR DISTRIBUTION OF ANY INFORMATION PROVIDED RELATED TO THE FUND OR ITS PROSPECTS, IN WHOLE OR IN PART, OR THE DISCLOSURE OF ANY SUCH INFORMATION IS PROHIBITED WITHOUT THE PRIOR WRITTEN CONSENT OF THE FUND.

IN MAKING AN INVESTMENT DECISION, PROSPECTIVE INVESTORS MUST RELY ON THEIR OWN EXAMINATION OF THE FUND'S PROSPECTS AND THE TERMS OF THE OFFERING, INCLUDING THE MERITS AND RISKS INVOLVED. THE INTERESTS IN THE FUND HAVE NOT BEEN RECOMMENDED BY ANY FEDERAL, STATE OR FOREIGN SECURITIES COMMISSION OR REGULATORY AUTHORITY. FURTHERMORE, THE FOREGOING AUTHORITIES HAVE NOT REVIEWED OR PASSED ON THE ACCURACY OR ADEQUACY OF ANY INFORMATION PROVIDED ABOUT THE FUND OR THIS OFFERING. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

NO REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, IS MADE BY THE FUND OR ITS MANAGER AS TO THE ACCURACY OR COMPLETENESS OF THE INFORMATION PROVIDED HEREIN, AND NOTHING CONTAINED IN THE INFORMATION IS, OR SHALL BE RELIED UPON AS, A PROMISE OR REPRESENTATION BY THE FUND OR ITS REPRESENTATIVES AS TO THE FUTURE.

THE UNITS OFFERED HEREBY HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR THE SECURITIES LAWS OF ANY STATE, AND ARE BEING OFFERED AND SOLD IN RELIANCE ON AN EXEMPTION FROM REGISTRATION UNDER SAID SECURITIES ACT AND SUCH LAWS, AS AN OFFER AND SALE OF SECURITIES THAT DO NOT INVOLVE A PUBLIC OFFERING. THE UNITS ARE SUBJECT TO RESTRICTION ON TRANSFERABILITY AND RESALE

AND MAY NOT BE TRANSFERRED OR RESOLD EXCEPT AS PERMITTED UNDER SAID ACT AND SUCH LAWS PURSUANT TO REGISTRATION OR EXEMPTION THEREFROM AND EXCEPT AS OTHERWISE PERMITTED IN ACCORDANCE WITH THE FUND'S OPERATING AGREEMENT.

THERE IS NO PUBLIC MARKET FOR THE UNITS AND THERE ARE NO ASSURANCES THAT A MARKET WILL DEVELOP. EACH PURCHASER OF INTERESTS IN THE FUND OFFERED HEREBY IN MAKING HIS/HER/ITS PURCHASE WILL BE DEEMED TO HAVE MADE CERTAIN ACKNOWLEDGMENTS, REPRESENTATIONS AND AGREEMENTS, INCLUDING BUT NOT LIMITED TO THOSE RELATED TO THE PERSON BEING AN ACCREDITED INVESTOR AS DEFINED IN RULE 501 OF REGULATION D OF THE U.S. SECURITIES AND EXCHANGE COMMISSION.

MANAGEMENT OF THE FUND

The Manager of the Fund is Manuel Fernandez. The strategic direction and investment objectives of the Fund are the focus of the Manager. The Fund will primarily invest in multifamily properties and distressed real estate assets across various markets. The Manager has extensive experience in real estate investments, acquisitions, asset management, and market repositioning strategies.

INVESTMENT OBJECTIVE AND STRATEGY

PhoenixBird Capital Fund 1, LLC seeks to capitalize on strategic, undervalued and/or value-add multifamily properties. The Fund is targeting up to \$100 million in capital commitments from qualified investors for acquiring, repositioning, managing, operating, and disposing of such assets. Although the Fund will primarily target cash-flowing multifamily, and single-family assets, as well as real estate-backed investments in other markets if compelling opportunities arise.

SUMMARY OF FUND TERMS

The Fund: PhoenixBird Capital Fund 1, LLC, a Delaware limited liability company.

The Manager: Manuel Fernandez.

Investment Objective: The Fund's objective is to effectively deploy net proceeds in assets designed to generate current income and long-term growth.

Investment Strategy: The Fund will seek to acquire, reposition, manage, and dispose of strategic, undervalued, and value-add multifamily properties.

Offering Size: The Fund is seeking total capital commitments of up to \$100 million.

Securities Offered: Membership Interests in the Fund.

Eligible Investors: Accredited investors as defined under Rule 501(a) of Regulation D.

Term of the Fund: Up to ten (10) years from its Initial Closing, subject to the Manager's discretion.

Leverage: The Fund will use a combination of equity and debt financing, ensuring that total leverage does not exceed 80% of asset value.

Distributions: The Fund intends to make periodic distributions of available net cash flow to investors, subject to Manager discretion.

The foregoing is only a summary. Prospective investors should carefully read the entire Private Placement Memorandum before making an investment decision.