

Carriage Place Apartments

276-Unit Multifamily Apartment Complex
Cypress Station Neighborhood
505 Wells Fargo Dr. Houston, TX

*Built in upside & Value Add opportunity
SEC 506-B Private offering*



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TOP REASONS

AWESOME DEAL



Off-market Deal awarded at a
Discount Price, to an
experienced Sponsorship Team



TOP REASONS



**# GREAT
MARKET**



High growth Houston market bundled
with solid rent hike



TOP REASONS

GREAT
RETURNS



WHY INVEST IN MULTIFAMILY?



WHY INVEST IN MULTI-FAMILY?

-  Basic human need: Shelter
The Multi-family asset class has done well even in the pandemic & 2008
-  Cash Flow
-  Forced Equity Appreciation
-  Leverage
-  Tax Benefits
-  Great risk adjusted return



SPONSORSHIP TEAM



SPONSOR



**Sridhar
Sannidhi**

- ✓ IT Enterprise Architect with 30+ years of experience
- ✓ Real Estate Entrepreneur for more than 20 years in single apartments, commercial and residential
- ✓ Invested passively in over 5984 doors in 25 deals, in the U.S. and 500+ doors abroad
- ✓ Syndicated over 2576 doors in 9 deals, 3 deals are in progress to go full cycle.
- ✓ 300 Mil+ AUM

- ✓ sridhar@growwealth2retire.com
- ✓ growwealth2retire.com
- ✓ 732 762 2870

SPONSOR



**Preston Yee
& Wai Yi Ng
“Sammi”**

- ✓ IT Professional with 20+ years of experience at a Fortune 500 Co.
- ✓ Real Estate Broker with 18+ years experience
- ✓ Facilitated more than 200M Residential and Commercial transactions
- ✓ Real Estate Investor/Owner for 15+ years
- ✓ Invested as LP, KP, and Co-GP at 1945 doors

- ✓ **Dynamic Enterprise LLC**
- ✓ prestonandsammi@gmail.com
- ✓ Preston 617-818-6413
- ✓ Sammi 617-833-8856



SPONSOR



**Roberto &
Jennifer
Sebastian**

- ✓ Roberto is a general and forensic psychiatrist for the past 20 years.
- ✓ Jennifer started with Real Estate Investments in the 1990s. Founded and operated six residential assisted living properties which served 30 residents in Las Vegas, Nevada.
- ✓ Roberto and Jennifer have been general partners of a commercial medical office in Mesa, Arizona since 2016.
- ✓ Co- general partners in 235-unit and 262- unit apartment complexes in Houston, TX.
- ✓ Invested in multifamily and self- storage properties in Arizona, Texas, South Carolina and Florida since June 2019 totaling more than 2200 doors
- ✓ Founders of the Arizona Multifamily Investing Network and Co-organizers of Apartment Investors Mastery-Phoenix providing education to the general public about apartment investing

- ✓ greenjaysinvestments@gmail.com
- ✓ ~~602-200-4102, 602-308-9723~~

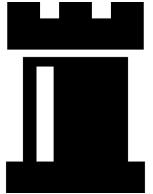
SPONSOR



**Rathin Patel
&
Nakul Suvarnakar**

- ✓ Co-founders and Managing Partners at Sardinia Capital
- ✓ Nakul is a Real Estate Agent and has invested actively and passively in Real Estate since 2016
- ✓ Nakul is a founder of One Goldfin & Co., which provides IT consulting services to Bulge Bracket Banks and NYC Agencies
- ✓ Rathin is a founder of Knack Consulting, which enabled him to work and partner with various NYC government agencies for over 14 years to make a larger impact on a broad range of programs requiring IT expertise, project management, thought-leadership, and software development and implementation
- ✓ Rathin has been a part of four successful system implementation projects in NYC worth more than \$75mn
- ✓ Both specialize in underwriting, capital raising, and operations
- ✓ rathin@sardiniacapital.com ✓ nakul@sardiniacapital.com
- ✓ 732 213 7741 ✓ 973 767 3470

SPONSOR



**Neil & Sharmi
Shahi**

- ✓ Neil has over two decades of experience in the corporate world in the Business, Strategy, technology consulting space.
- ✓ Sharmi has over two decades of Clinical Pharmacy Management, and patient care experience in large health care systems.
- ✓ Experienced in project management, leading teams, use of technology in transformation of operations, financials and strategic planning.
- ✓ Invested in Single Family, Multi-family deals as General, Limited Partner, Key Principal (loan guarantor)

- ✓ shahi@fortgrp.com
- ✓ FortGrp.com
- ✓ 346 219 3811

SPONSOR



Bani Maiti

- ✓ Managing Principal at Mighty Capital
- ✓ GP in 540 units, \$60M AUM
- ✓ Investor in 1382 units
- ✓ 20+ years of senior level leadership roles in global hi-tech companies
- ✓ Holds 2 US Patents
- ✓ Strength in Organizational Leadership and Project Management
- ✓ Strategic thought leader and an efficient problem solver with an entrepreneurial spirit and a proven track record of delivering innovative solutions in dynamic environments resulting in significant strategic impact to business success.

- ✓ Bani@MightyCapital.biz
- ✓ www.MightyCapital.biz
- ✓ 858 603 8783

KEY PRINCIPAL



**Bobby
Agrawal**

- ✓ Real estate Entrepreneur and Business Owner in multiple industries.
- ✓ Owner and operator of several Gas Station Convenience Stores for over 17 years.
- ✓ Owner of a Cell Phone and Accessories business import and wholesale distribution.
- ✓ Investor in commercial properties in Dallas TX & Jackson MS
- ✓ GP in one Multifamily deal
- ✓ KP in 3 Multifamily deals
- ✓ LP in 3200+ units (TX, AZ)

- ✓ abkktm@gmail.com
- ✓ <http://www.passiveperks.com/>
- ✓ 469-766-6445

BUSINESS PARTNERS



OUR PORTFOLIO

Property	Market	# of Units
Cedar Run Apartments	Memphis, TN	416
Princeton Luxury Apartments	Princeton, TX	306
Forest Glen Apartments	Wichita Falls, TX	326
McCallum Communities	Dallas, TX	419
Fountains Corner / Crossings820	Fort Worth, TX	418
Windsong Desoto Place	Desoto, TX	200
Woodside Villas	Irving, TX	196
Lincoln Heights	Wichita Falls, TX	96
Grove at Seabrook	Houston, TX	132
The MILA	San Antonio, TX	124

ASSETS UNDER MANAGEMENT



200 units / Windsong / Desoto, Dallas



418 units / The Crossing @820



419 units / McCallum Crossing / Dallas TX



416 units / Cedar Run / Memphis TN



124 units / MILA / San Antonio, TX

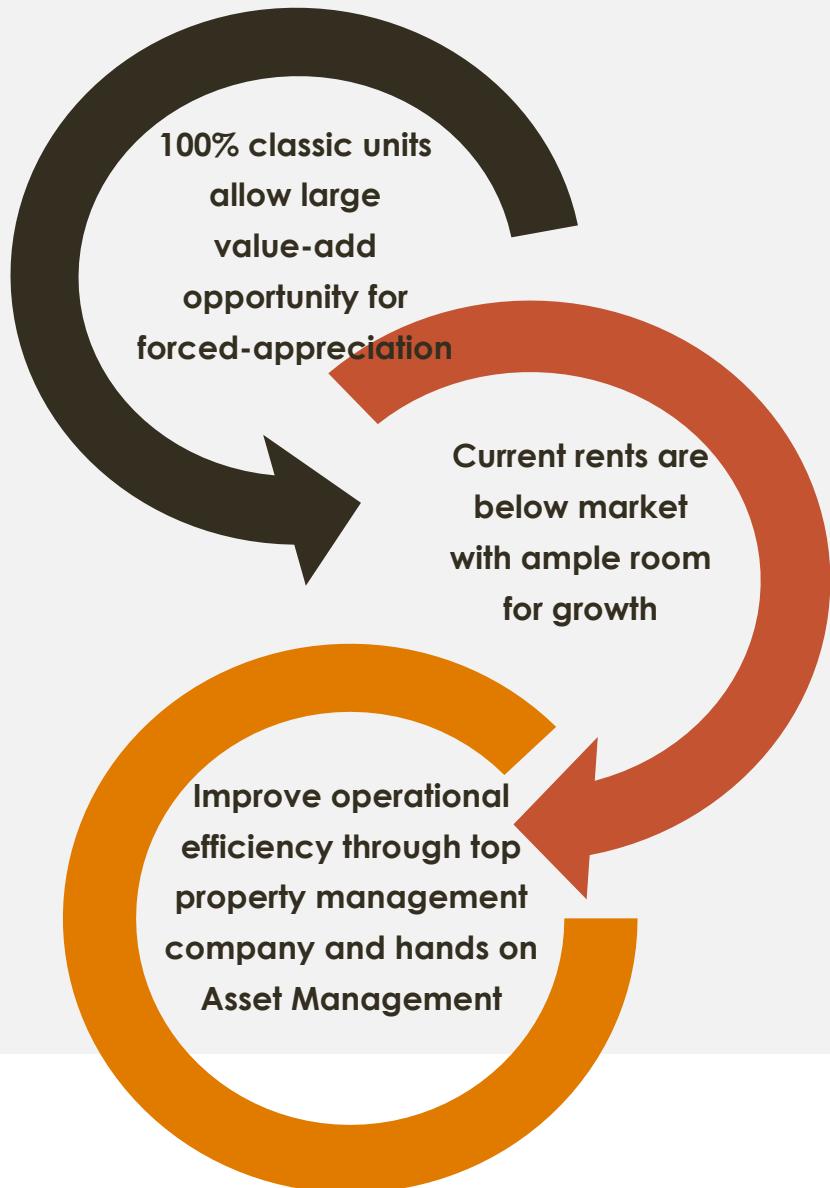


326 Units / Forest Glen / Wichita Falls, TX

EXECUTIVE SUMMARY



OFFERING SUMMARY



Year of Construction	1979 / 2017 (rehab)
Number of Units	276
Occupancy Rate	94%
Purchase Price	\$31 Mil
Price per Unit	\$112 K
Estimated Equity Raise	\$7.8 Mil
Internal Rate of Return	~15 %

~93%

*Projected Total Investor Return
over 5 years or less*

~8%

*Projected Avg.
Annual Cash Flow*

~90%

*Projected Bonus
Depreciation*

PROPERTY INFO





HIGHLIGHTS



Year Built
1979 (Renovated 2017)



Total No of Units
276



Average Unit Size
867 SF



Current Rent
\$1.07 / SqFt



Occupancy
94%



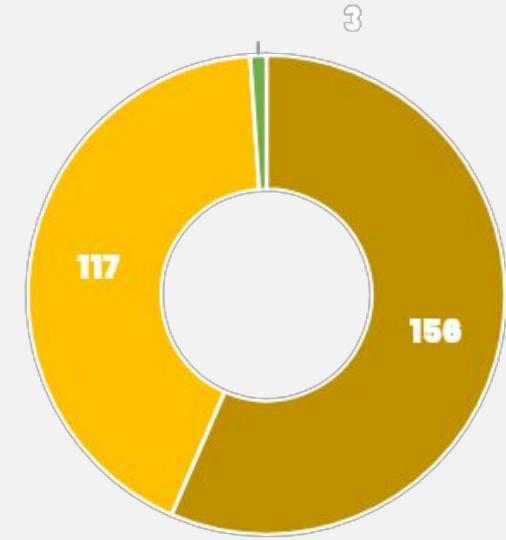
Market Rent
\$1.22 / SqFt (CoStar)



Median Household Income
\$50K+ / yr



CoStar Rating
3-STAR



■ 1BR ■ 2BR ■ 3BR

- Good Mix of Floor Plans
- Large size 1BR
- Great for families

ATTRIBUTES



UTILITIES & OTHER

Electricity	<i>Resident Pays</i>
Gas	<i>Resident Pays [RUBS]</i>
Water	<i>Resident Pays [RUBS]</i>
Trash	<i>Resident Pays</i>
Pest Control	<i>Resident Pays</i>
Cable/Internet	<i>Resident Pays</i>

This property is not in FEMA flood zone.
It did not flood during Harvey or any other time.



CONSTRUCTION

Building Type	<i>2-story / 11.25 acres / 25 buildings</i>
Framing	<i>Wood</i>
Foundation	<i>Concrete Slab</i>
Exterior	<i>Brick & HardiePlank</i>
Roof	<i>Pitched Shingle / Flat</i>
HVAC	<i>Individual Units</i>
Electrical	<i>Individually Metered</i>
Hot Water	<i>2 Boilers (< 10 years old)</i>
Plumbing	<i>Copper</i>
Wiring	<i>Aluminum w/CO/ALR outlets</i>

TOP 3 CRITERIA FOR OUR DEALS

We have strict underwriting criteria



Upsides
*(Rent growth, Value-add,
forced appreciation)*



Location & Submarket
*(Population growth,
Job growth,
Demographics,
Investor/landlord friendly
markets)*



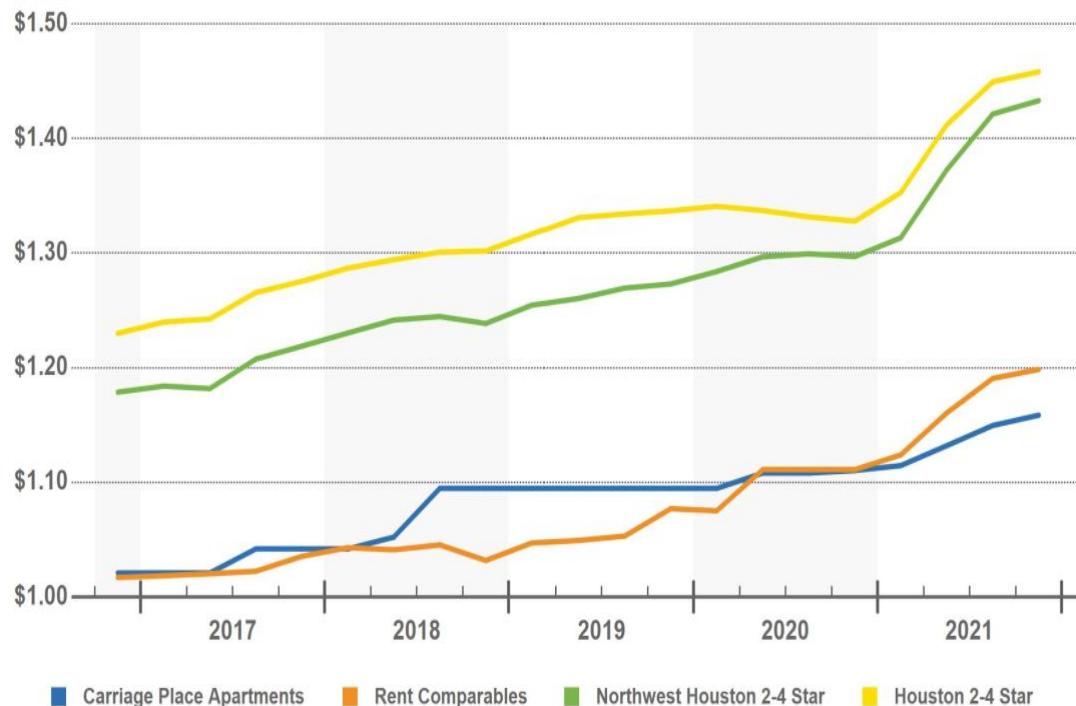
ROI
(Cash flow, Equity gain)

UPSIDES & **BUSINESS PLAN**

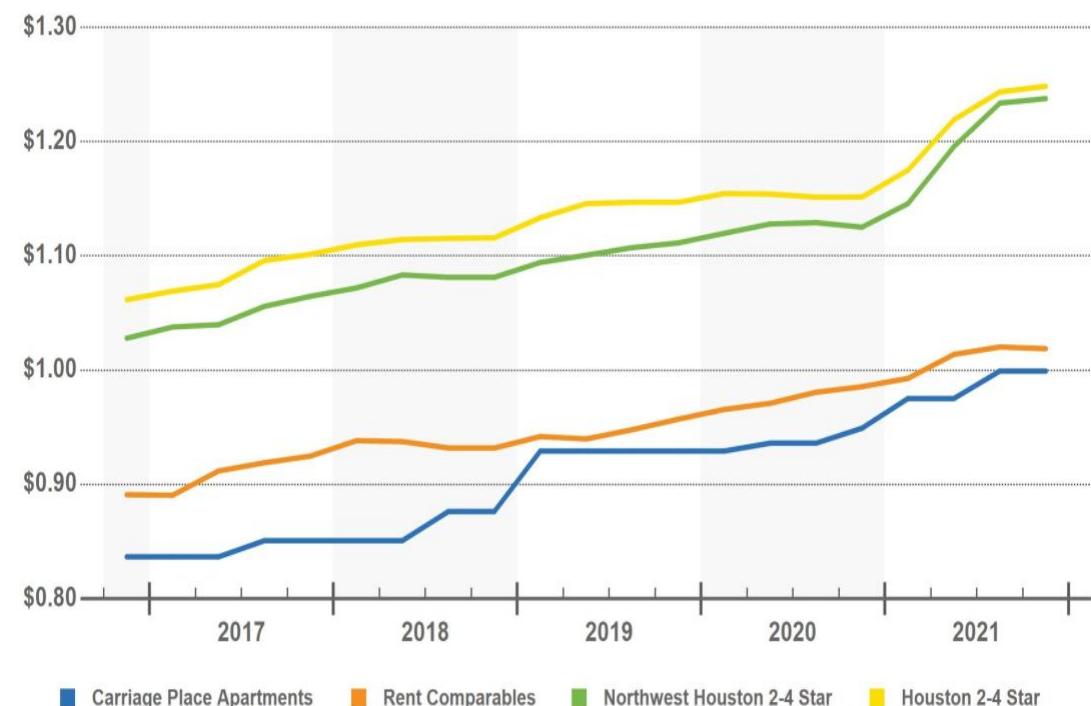


UNITS MIX & RENTS

ONE BEDROOM ASKING RENT PER SQUARE FOOT



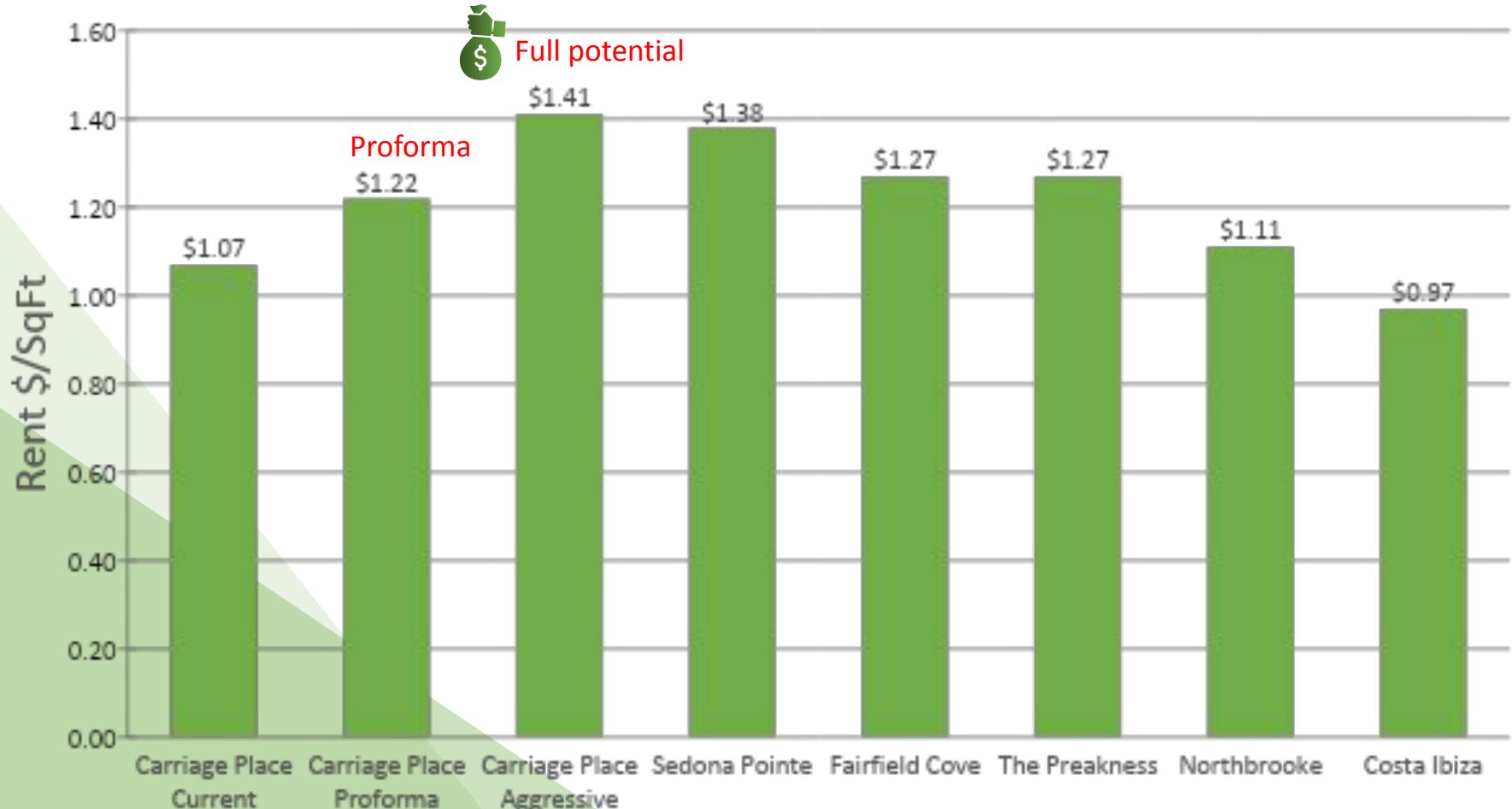
TWO BEDROOM ASKING RENT PER SQUARE FOOT



Significant Rent Growth Potential

Source: CoStar Report

RENTAL COMPS

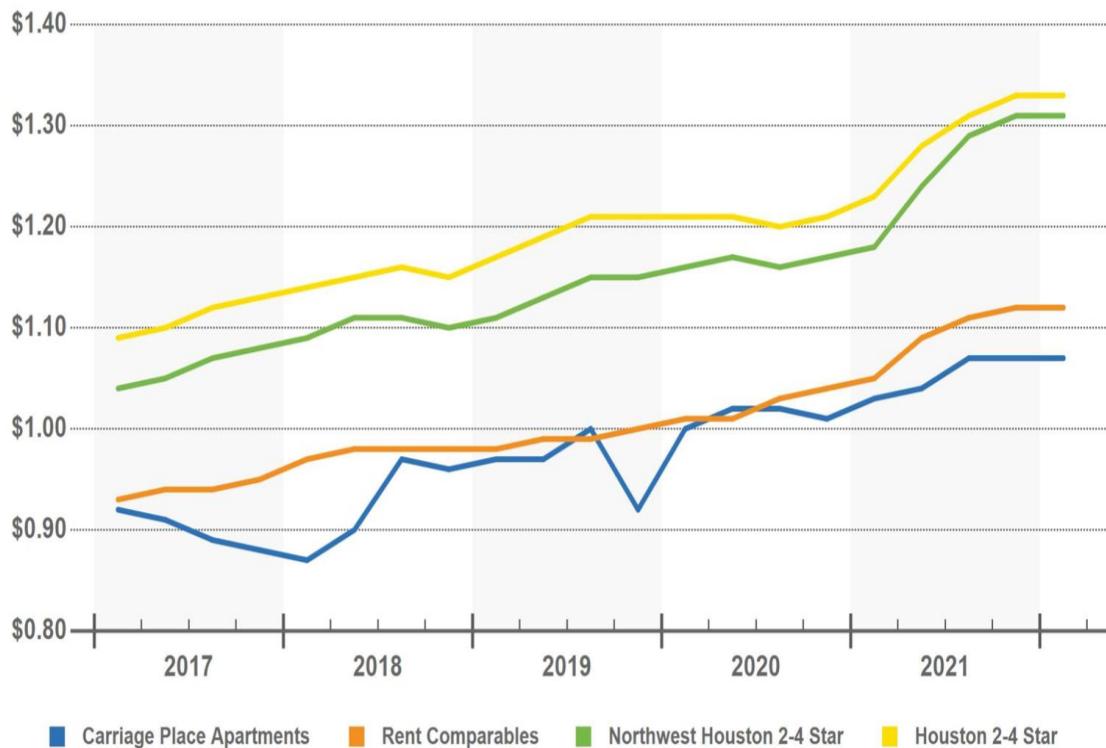


- Current rents are much less than highest market rent
- Proforma still lower than market rents
- Utilize built-in upside by pushing rents with new leases with minimal make-ready expenses

Source: CoStar Report

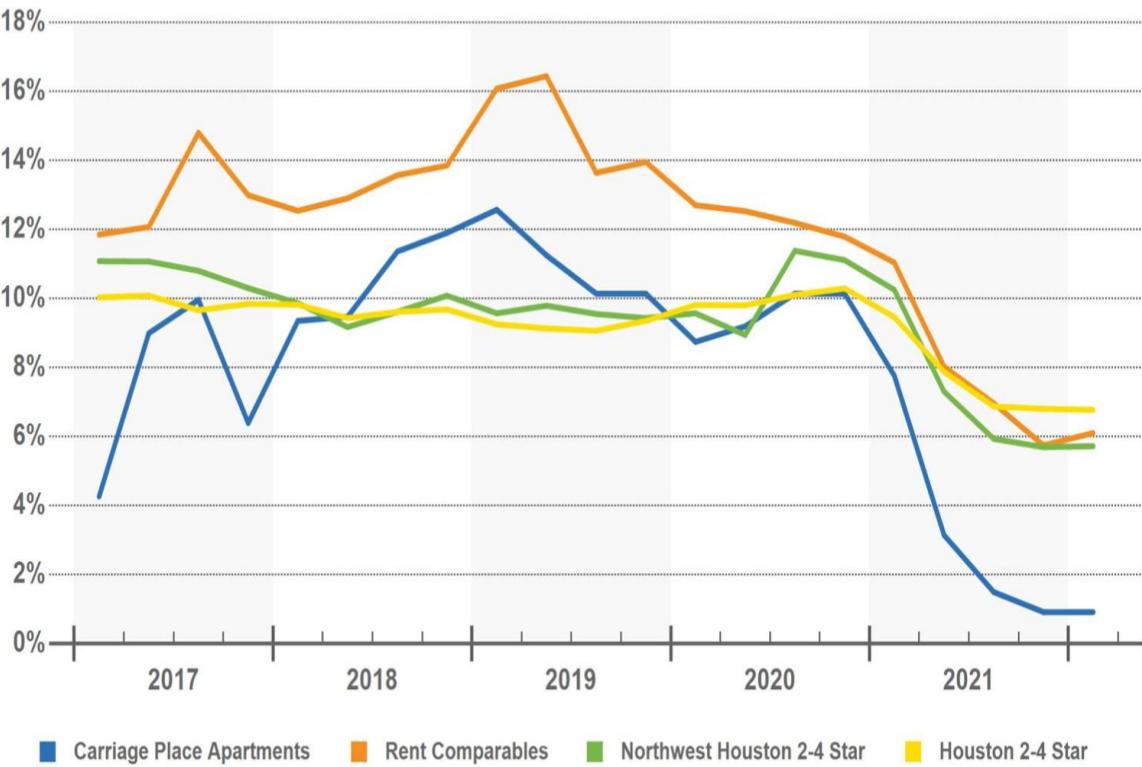
EFFECTIVE RENT & VACANCY

Overall effective rent per square foot



Significant Rent Growth Potential

Vacancy Rates



High in demand

Source: CoStar Report

BUSINESS PLAN – VALUE ADD COMPONENTS (Year 1 – 2)

Reduce utilities and general admin expenses through strategic deals (\$30k savings)



Leasing Office Touch up along with improved landscaping to increase curb appeal

Maintain/Fix as needed: HVAC, Sewer lines, Parking lot & roof

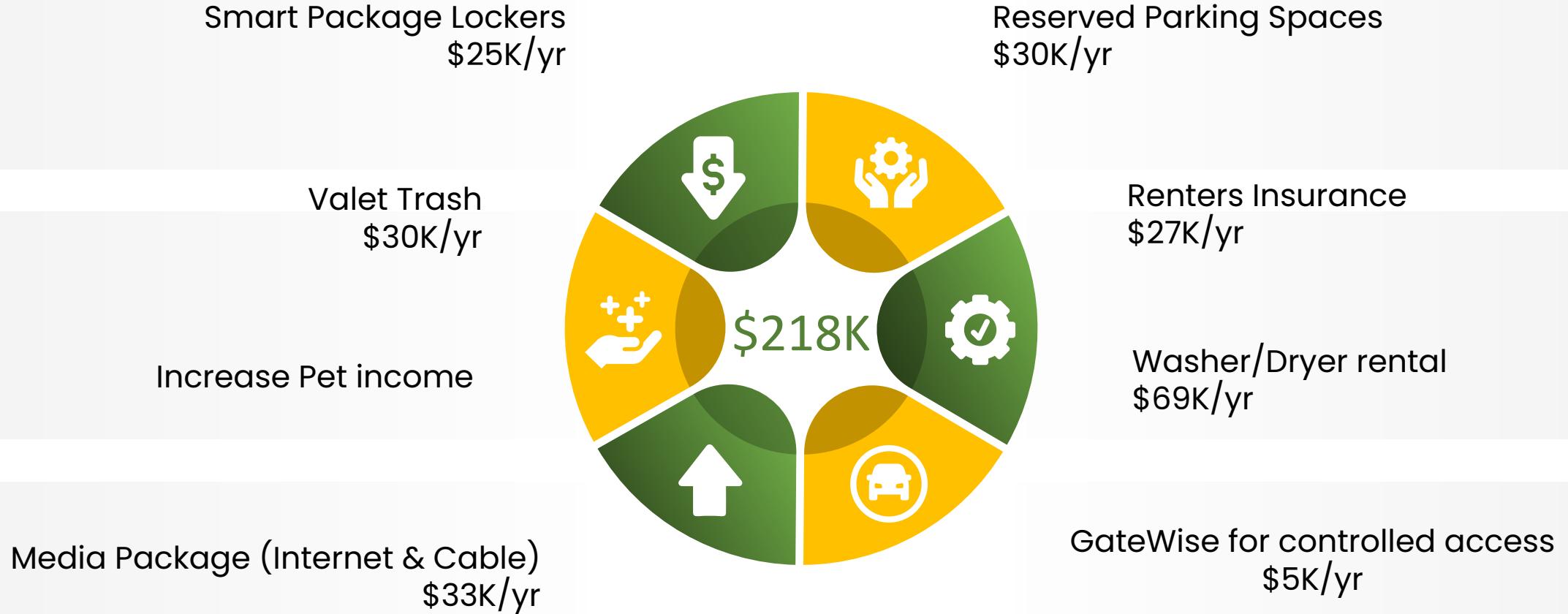


Renovate 100 classic units with new flooring, appliances, paint, cabinets, countertops, light fixtures, plumbing fixtures, backsplash, tub/surround, cabinet fronts to achieve higher market rent (budget ~\$1M)

Install washer & dryer in 229 units and charge rents

Add dumpster enclosure and pool enhancements

BUSINESS PLAN – OTHER INCOME (Year 1-2)



Assuming 5.5% Cap, this could increase property value by ~\$4M

**LOCATION
LOCATION
LOCATION**



TEXAS AT A GLANCE

1 U.S. EXPORTER
FOR 18 YEARS IN A ROW



14 MILLION
PEOPLE IN THE
CIVILIAN LABOR FORCE



9TH LARGEST ECONOMY IN THE WORLD*

*IF TEXAS WERE A NATION

27 COMMERCIAL AIRPORTS

11 INTERSTATE HIGHWAYS

46 FREIGHT RAILROADS

16 SEA PORTS

32 FOREIGN TRADE ZONES

624 MILES OF COASTLINE

NO PERSONAL
OR CORPORATE
INCOME TAX



TEXAS IS THE LARGEST
ENERGY-PRODUCING
STATE IN THE NATION



TEXAS IS THE LEADING DESTINATION
FOR COMPANIES RELOCATING FROM
OTHER STATES



TEXAS' HIGH SCHOOL GRADUATION
RATE IS AMONG THE TOP 5
HIGHEST IN THE NATION, WITH AN
89.7% COMPLETION RATE



TEXAS LEADS THE NATION IN
HIGH TECH EXPORTS FOR THE
7TH CONSECUTIVE YEAR

#1 JOBS CREATOR
IN THE NATION

In 2019, Texas added
342,800 JOBS

THE LONE STAR STATE IS HOME TO
50 FORTUNE 500
COMPANY HQs

MANUFACTURING

Texas has an incredibly diverse manufacturing economy. Our state's resources make it a natural leader in petroleum and chemical manufacturing; Texas' research institutions have fostered computer and other high-tech manufacturing; and its business-friendly environment and skilled labor have nurtured a burgeoning automotive manufacturing sector.



IN 2019, THE STATE EXPORTED
\$243.9 BILLION
IN MANUFACTURED GOODS

TEXAS IS THE TOP
TECH EXPORTING
STATE FOR THE
7TH YEAR IN A ROW



10%

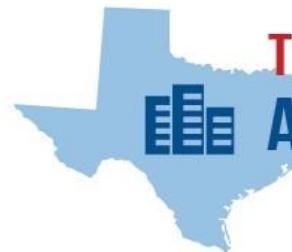
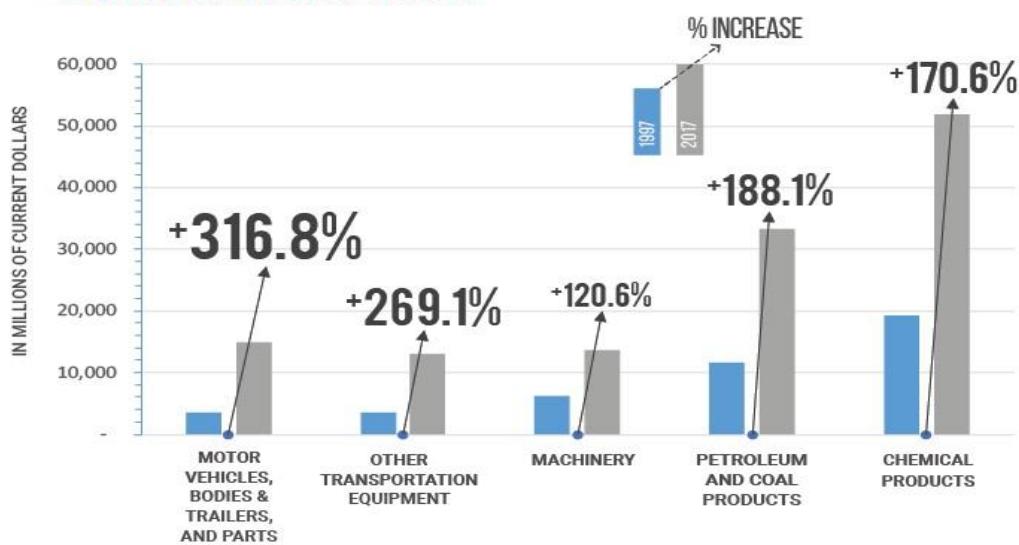
TEXAS MANUFACTURING
ACCOUNTED FOR 10% OF
U.S. MANUFACTURING
GDP IN 2019

TEXAS IS SECOND IN THE
NATION FOR NUMBER OF
MANUFACTURING FIRMS WITH

**25,401
COMPANIES**



LARGEST MANUFACTURING SUBSECTORS IN TEXAS BY GDP:
GROWTH FROM 1997 TO 2017



TEXAS COMPANIES DOMINATE THE LIST OF
AMERICA'S 500 LARGEST PUBLIC
MANUFACTURING COMPANIES

IN 2019, TEXAS' MANUFACTURING INDUSTRY
DIRECTLY EMPLOYED
 **917,800**

INFRASTRUCTURE



TEXAS' LARGEST AIRPORT,
DFW INTERNATIONAL, WAS
NAMED THE 2019 GLOBAL
AIRPORT OF THE YEAR



A+ 2018
INFRASTRUCTURE
SCORE



313,220
MILES OF PUBLIC ROADS
CONNECT TEXAS, MORE
THAN ANY OTHER STATE



10,506
MILES OF RAIL ACROSS THE
STATE, RANKING #1 BY
MILEAGE NATIONALLY

27 COMMERCIAL
AIRPORTS **16** SEA PORTS
11 INTERSTATE
HIGHWAYS **32** FOREIGN
TRADE ZONES
46 FREIGHT
RAILROADS **624** MILES OF
COASTLINE



TEXAS IS THE LARGEST
ENERGY-PRODUCING
STATE IN THE NATION



\$70 BILLION
10-YEAR COMMITMENT TO NEW
STATE ROADWAY PROJECTS



AMONG THE CONTIGUOUS
U.S. STATES, TEXAS IS
THE ONLY ONE WITH A
STAND-ALONE ELECTRICITY GRID



TEXAS HAS 11 DEEP WATER PORTS INCLUDING THE
PORT OF HOUSTON, ONE OF THE NATION'S TOP TEN
PORTS BY FREIGHT LOADED

Houston Economy

ENERGY SECTOR



\$3.7B IN RENEWABLE ENERGY INVESTMENT SINCE 2014

26.1% of all oil and gas extraction jobs in the U.S. are located in Houston

256,644 Energy related employment

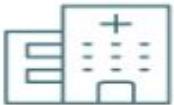
4,650+ Energy Related Establishments located within the Greater Houston Area

25% of the U.S. refining capacity is along the Texas Gulf Coast with a refining capacity of **4.8m Barrels/Day**

Houston companies control over **133,203 Miles** of U.S. Pipeline

Source: Greater Houston Partnership, June 2020

TEXAS MEDICAL CENTER



LARGEST MEDICAL CENTER IN THE WORLD

106,000+ employees

10M patient visits per year

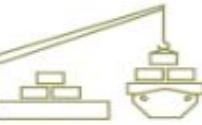
8th Largest Business District in the U.S.

\$3B in Construction Projects underway

TMC's Campus encompasses **50M** developed sq.ft

Source: The Texas Medical Center, Sept 2020

PORT HOUSTON



6TH RANKED U.S. CONTAINER PORT BY TOTAL IN TEUs

Largest Texas Port with **45%** of market share by tonnage

4 REGIONAL SEAPORTS

Houston, Texas City, Freeport, Galveston

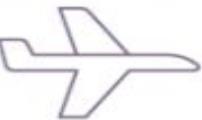
27.4M metric tons of containerized cargo and hauled in **3M TEUs** in 2019, setting new port records for containers handled in a year

LARGEST GULF COAST

CONTAINER PORT handling **69%** of US Gulf Coast container traffic & **96%** of Texas Container Traffic

Source: Greater Houston Partnership, June 2020, www.porthouston.com

HOUSTON AIRPORT SYSTEM



59.7M PASSENGERS IN THE 12 MONTHS ENDING IN 2019, UP 2.4% FROM 2018

182 domestic & **67** International destinations

28 airlines provide scheduled passenger service from Houston

George Bush intercontinental (IAH) ranked **9th** among "Mega Airports" and William P. Hobby Airport (HOU) ranked 10th among "large airports" in the U.S. (IAH) ranked **10th** best airport in the nation on the wall street journal U.S. Airport rankings in Nov 2019

Sources: Greater Houston Partnership, HAS, June 2020

PETROCHEMICAL INDUSTRY



LARGEST PETROCHEMICAL IN THE U.S.
2ND LARGEST IN THE WORLD

Houston alone accounts for over **44%** of the nation's base petrochemical capacity

Creation of approximately **1.175M JOBS** in the state of Texas
2.7M jobs nationwide

Approximately
\$265M in the state of Texas
\$617B Nationwide

Sources: Greater Houston Partnership, June 2020, Ocean insight

AEROSPACE/AVIATION



\$4.61B NASA'S JOHNSON SPACE CENTER'S 2019 ANNUAL BUDGET

\$2.34B spent in Texas on contracts and federal salaries

One of the nation's
Licensed Spaceports

11,088 JSC Employees in 2019

Houston's total trade in aircraft, spacecraft, and parts totaled **\$2.9B** in 2019

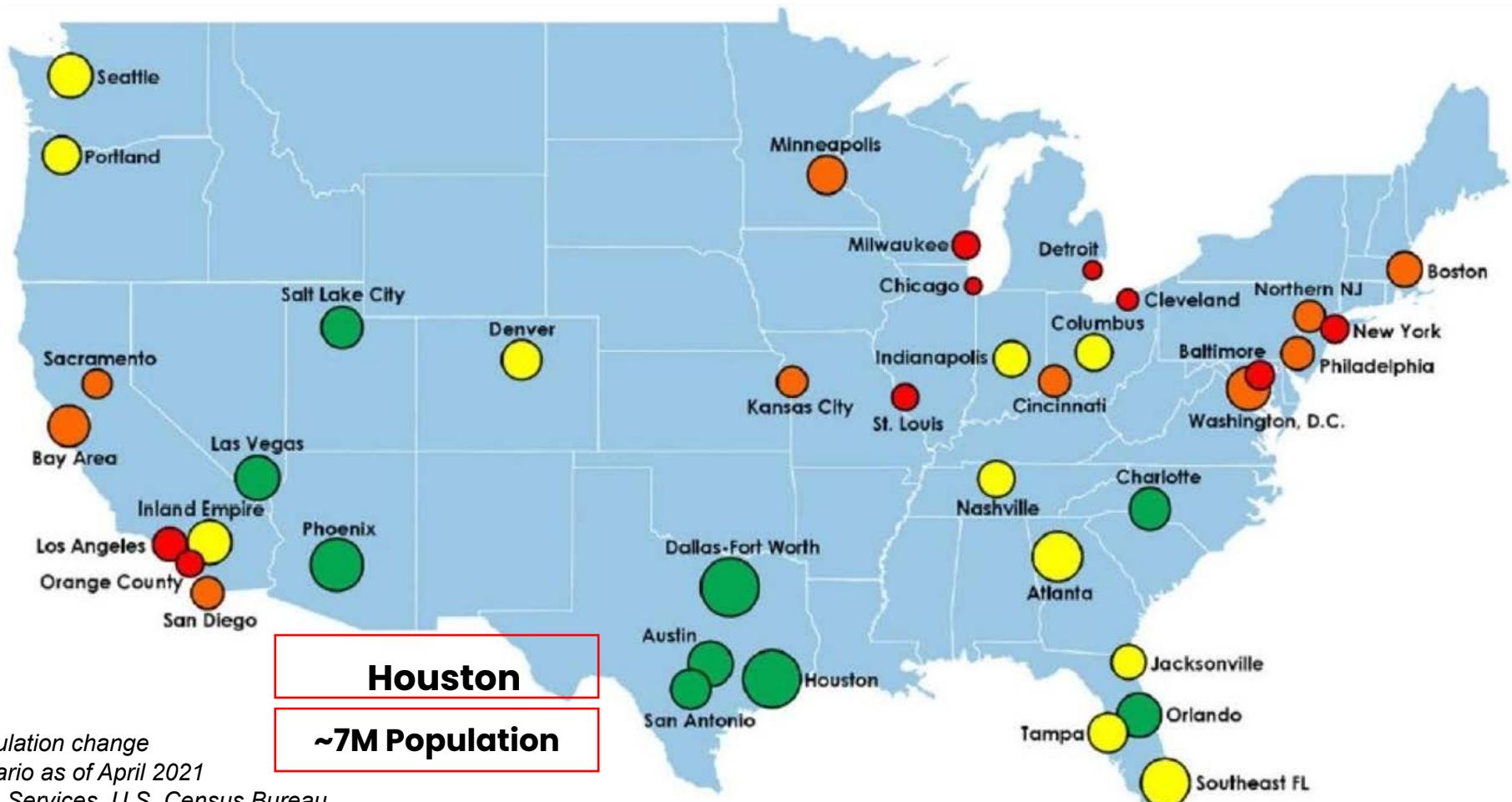
Source: Greater Houston Partnership, June 2020

FIVE YEAR POPULATION GROWTH RANKING

WORK FROM HOME ACCELERATED "QUALITY OF LIFE" MIGRATION:
Southern States Benefiting Most

5-Year Pop. Growth
Forecast % Change

- Greater than 6%
- 4% to 6%
- 1% to 4%
- Less than 1%



Five-year period: 2020 to 2025

Bubble size correlates to absolute population change

Forecast using Moody's baseline scenario as of April 2021

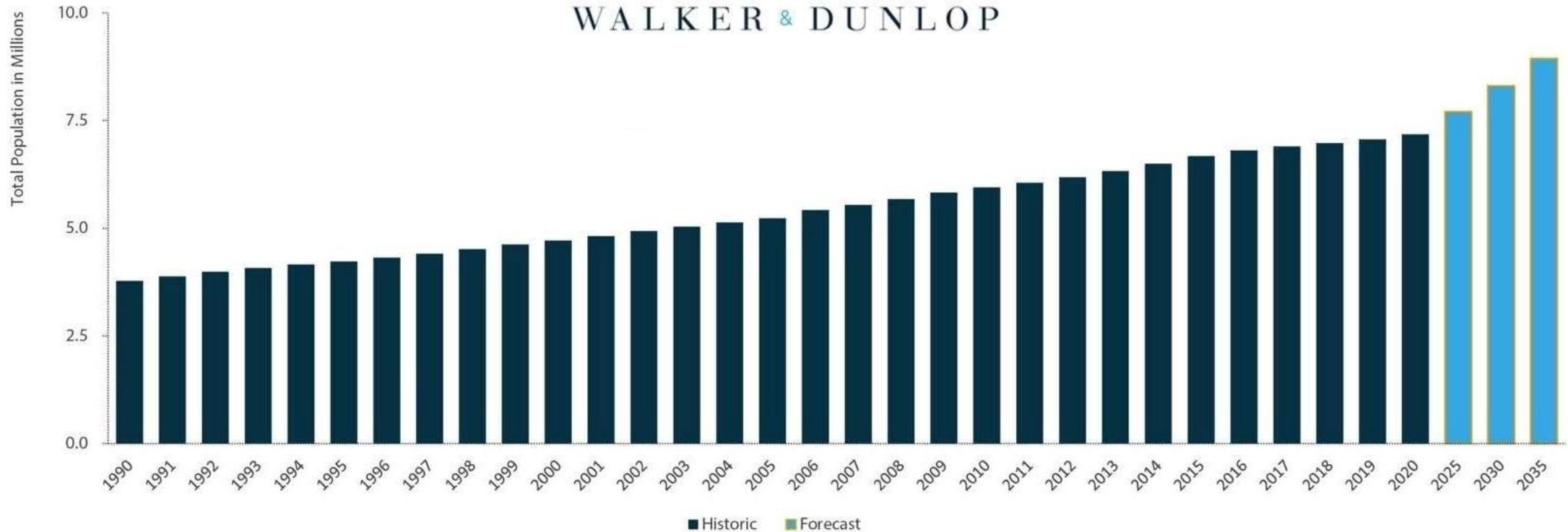
Sources: Marcus & Millichap Research Services, U.S. Census Bureau,
Moody's Analytics

2020-2025 Population Growth

Rank	City	Population (2020)	Annual Growth (%)	Projected Growth (%)
1	Houston	507.5	7.1%	1.1%
2	Dallas	378.4	7.3%	1.2%
3	Riverside	368.6	7.9%	1.3%
4	Phoenix	332.1	6.6%	1.1%
5	Atlanta	314.9	5.2%	0.8%
6	Washington D.C.	178.6	3.6%	0.6%
7	Los Angeles	160.7	1.6%	0.3%
8	Seattle	158.9	5.1%	0.8%
9	Minneapolis	157.5	4.3%	0.7%
10	Denver	145.8	4.9%	0.8%
11	New York	132.5	0.9%	0.2%
12	Tampa	113.8	3.5%	0.6%

Houston Population Growth

WALKER & DUNLOP



Houston Population Growth Increases

From 2010 to 2020, the population of Greater Houston is estimated to have increased by approximately 1.2 million people.

With a moderate growth scenario, the current Houston MSA's population is approximately 6.5 million and is forecast to expand by approximately 16% from 2020 to 2030, increasing to over 8.3 million people.

Population Growth Forecast

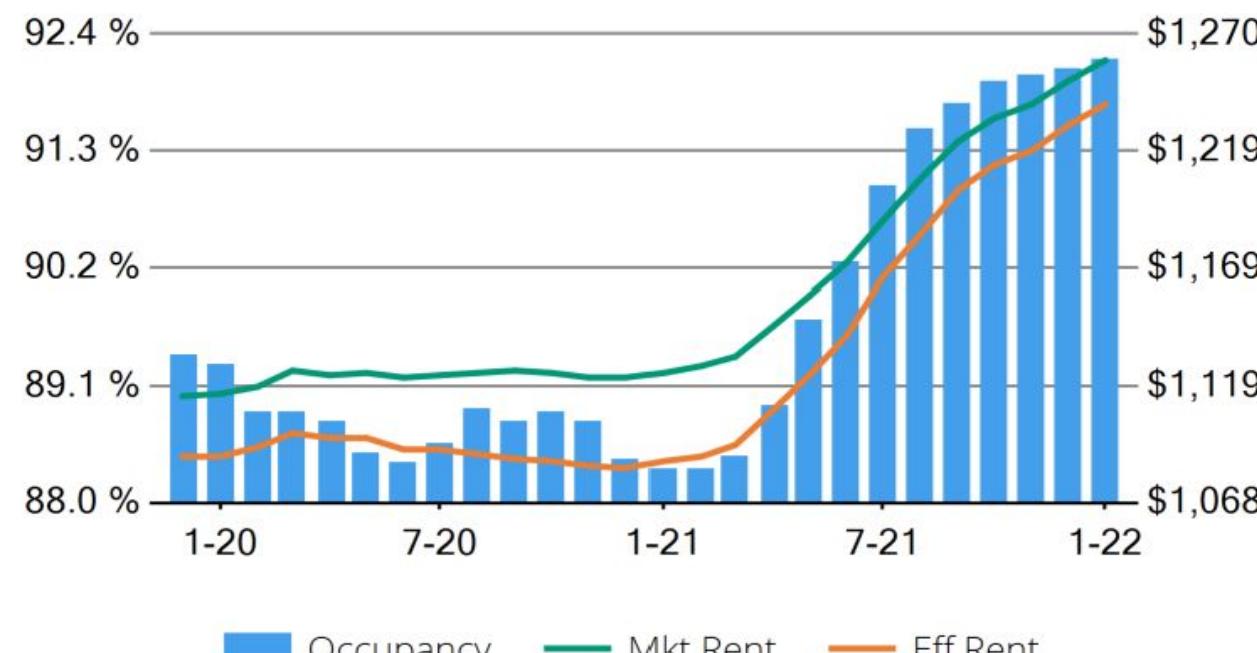
1990 – 2000: 24.9% growth
2000 – 2010: 26.1% growth
2010 – 2020: 20.7% growth
2020 – 2030: 15.7% growth

HOUSTON MULTIFAMILY MARKET

Conventional Properties	Jan 2022	Annual Chg
Occupancy	92.1	+4.4%
Unit Change	15,997	
Units Absorbed (Annual)	38,852	
Average Size (SF)	886	+0.3%
Asking Rent	\$1,258	+11.9%
Asking Rent per SF	\$1.42	+11.6%
Effective Rent	\$1,239	+14.2%
Effective Rent per SF	\$1.40	+13.8%
% Offering Concessions	21%	-48.0%
Avg. Concession Package	6.0%	-18.7%

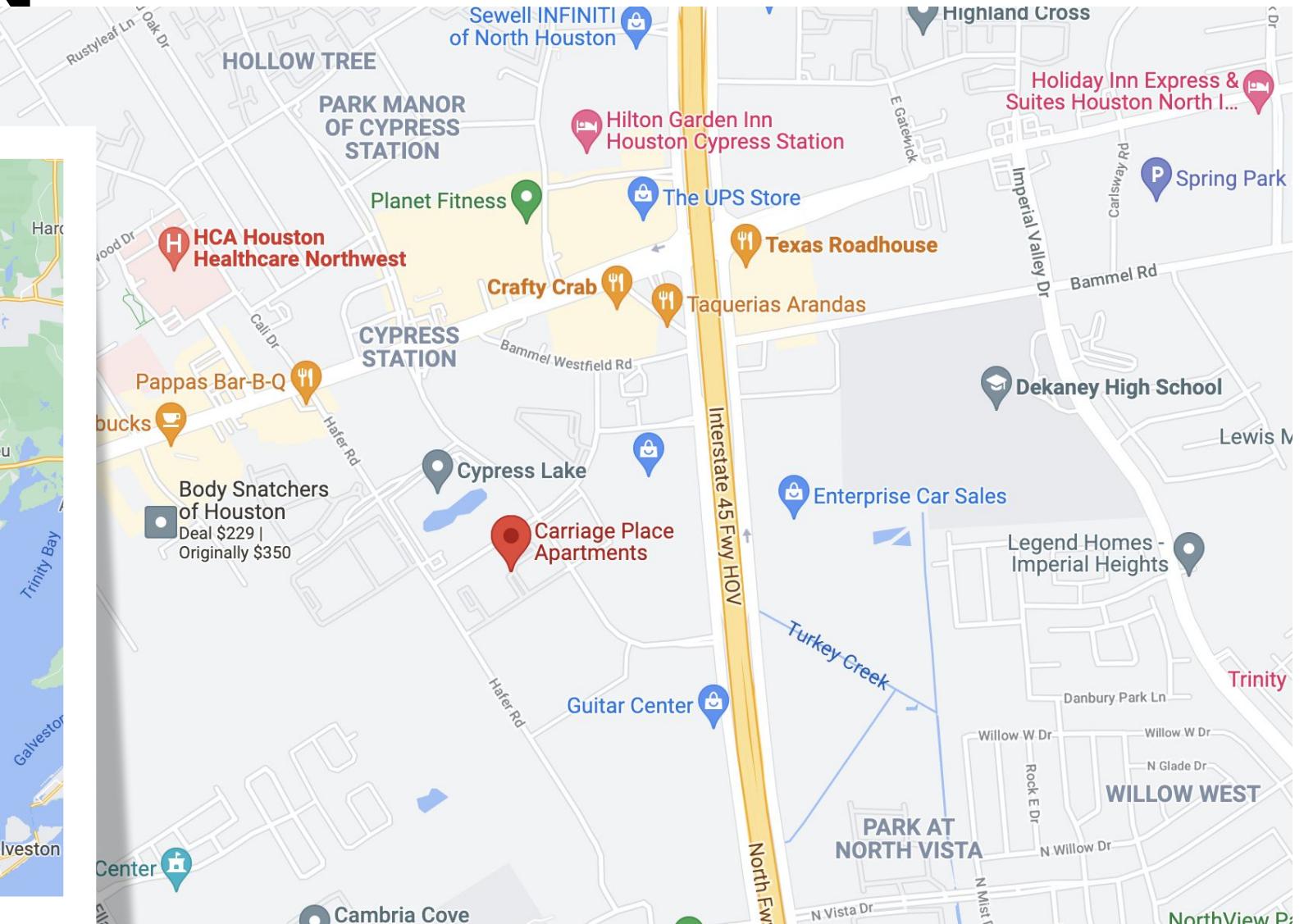
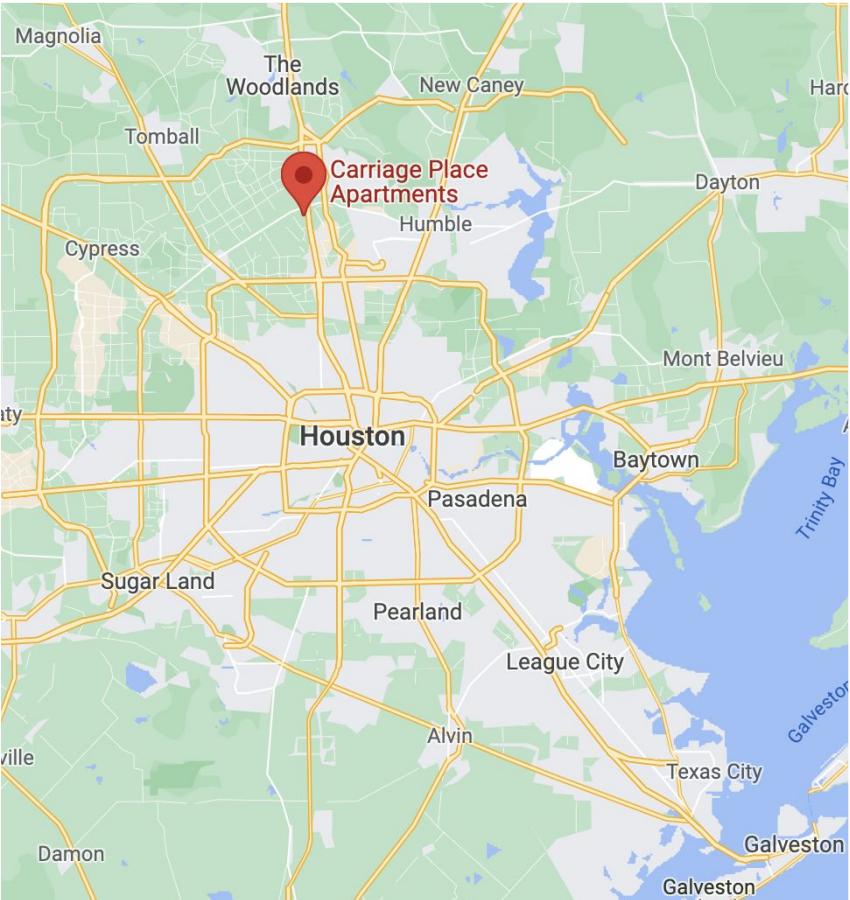
As of Feb, 2022

Houston, TX

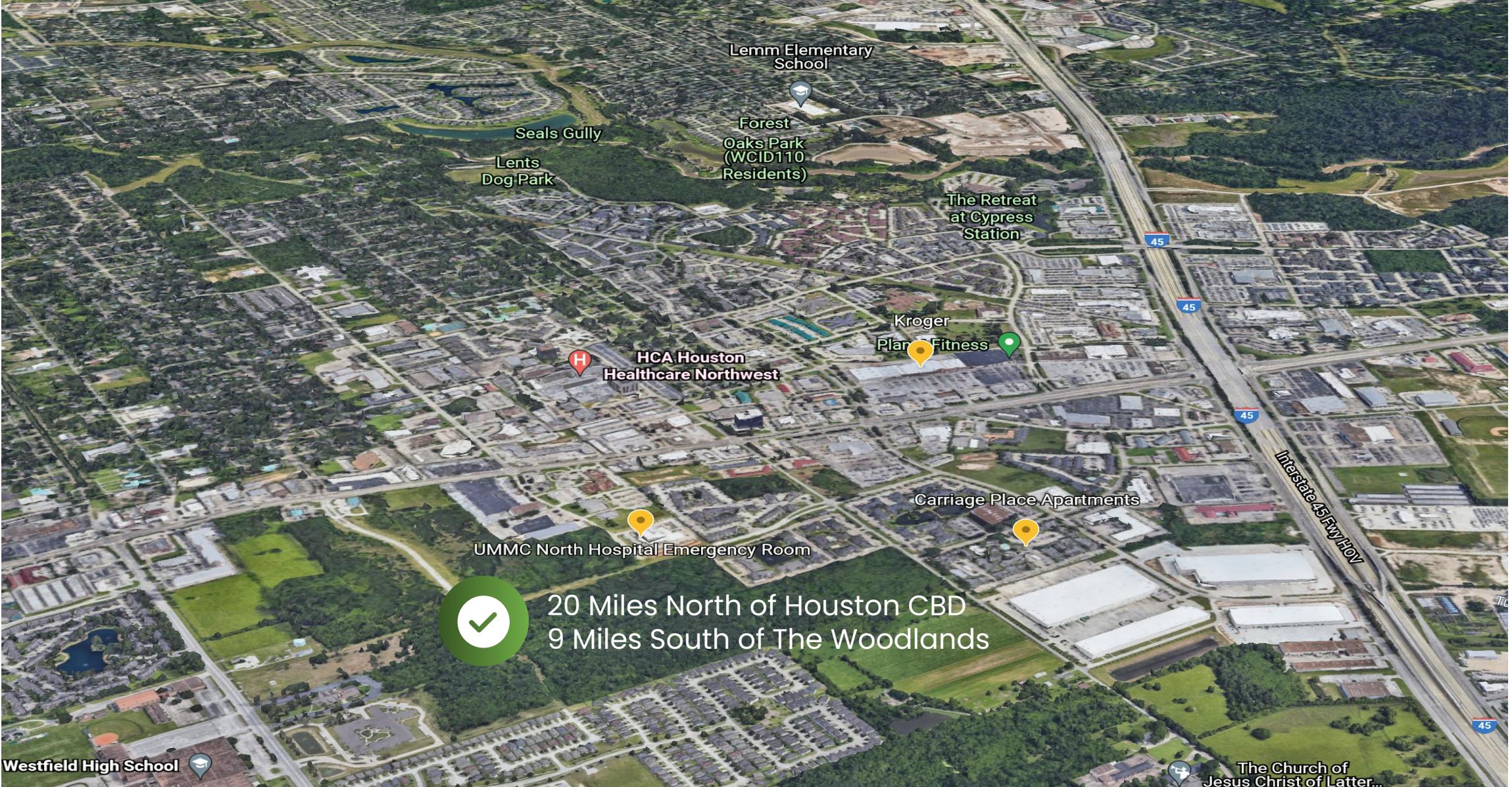


Source: ALN Data

ASSET LOCATION



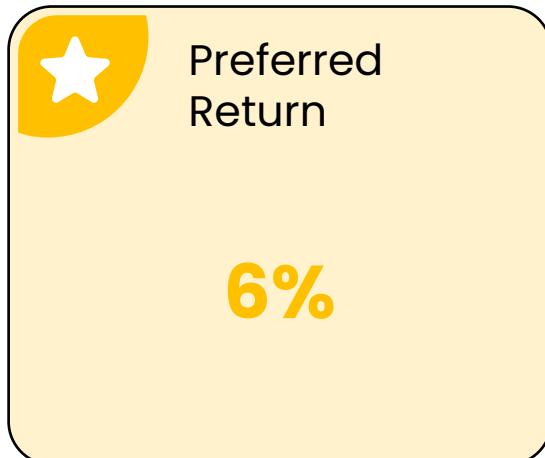
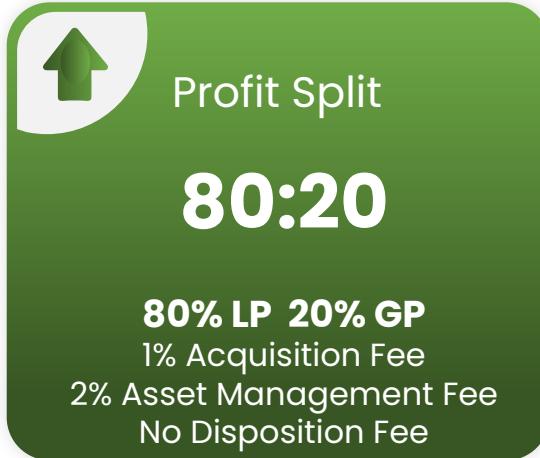
CONVENIENT LOCATION



RETURN ON INVESTMENT



FINANCIAL PROJECTION



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Projected End of the Year Annualized Return

Year	1	2	3	4	5	
Cash Flow From NOI	6%	6.19%	6.78%	10.85%	11.29%	Annual Avg Cash Flow 8.2% Total 41.11%
Gain From Sale	-	-	-	-	52.19%	
Total Return on Capital	6%	6.19%	6.78%	10.85%	93.30%	TOTAL 93.3%
For 100K Investment	\$6,000	\$6,190	\$6,780	\$10,850	\$11,290 + \$52,190 + 100K Capital Return	Equity Multiple ~1.9x TOTAL PROFIT \$93,300

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VACANCY / CASH FLOW STRESS ANALYSIS



CAP RATE SENSITIVITY ANALYSIS



The Pro-Forma shown above is intended for illustrative purposes only to facilitate analysis and are not guaranteed by Sponsors. Sponsors make no representations or warranties that any investor will, or is likely to, attain the returns show above since hypothetical or simulated performance is not an indicator or assurance of future results. Please review the financials disclaimers on page 2. Exit Cap rate is Sponsors' best estimate, but no one can predict what Cap Rates will be at exit. Actual Cap rates will likely be different and could be higher or lower. Higher Exit Cap rate would result in lower sales price and lower investor returns whereas lower cap rates than projected will result in higher sales price and better returns.

EXIT STRATEGY

Scenario A

Sell in year 3,
if NOI and
favorable
Market Cap
Rate allows us
to hit ~2x EQM

Scenario B

Extend
bridge loan
term
 $(3 + 1 + 1)$

Scenario C

Refinance in
year 3 with
favorable
Agency debt

Scenario D

If investor
returns can be
maximized by
holding longer
than 5 years,
this option will
be considered

UNDERWRITING PROFORMA SUMMARY

MULTI-FAMILY PROPERTY ANALYSIS WORKSHEET - V. 2.04

Property of Sumrok Multifamily Mentoring LLC

Must Be a Current Student to Use this Property Analyzer

User Data

Protected Data

Property Name	Carriage Place
Property Address	505 Wells Fargo
City, State, Zip	Houston, TX 77090
Built: 1979 (Renovated: 2017), occupancy	
94%	
Asking Price	\$31,000,000
Sale Price	\$31,000,000
Financed Rehab	\$1,868,400
"All-In"	\$32,868,400
Number of Units	276
Cost Per Unit	\$112,319
Rehab Per Unit	\$6,770
"All-In" per Unit	\$119,088

Passive Returns:
5 Yr Total:
93.30%
5 Yr Avg. Cash flow:
8.22%

Unit Mix Floor Plan #	Bed/Bath	# of Units	Current			Proforma		% Rent Inc.
			Rent/Month	Ft2	\$/Ft2	Rent/Month	Rent/Ft2	
1	1/1	34	\$750	587	1.28	\$825	1.41	10%
2	1/1	34	\$800	707	1.13	\$880	1.24	10%
3	1/1.5 th	32	\$900	822	1.09	\$990	1.20	10%
4	2/2	34	\$989	983	1.01	\$1,088	1.11	10%
5	2/2	34	\$1,150	1,040	1.11	\$1,265	1.22	10%
6	2/2.5 th	7	\$1,300	1,283	1.01	\$1,430	1.11	10%
7					0.00	\$0	0.00	0%
8	1/1	14	\$750	587	1.28	\$855	1.46	14%
9	1/1	14	\$800	707	1.13	\$912	1.29	14%
10	1/1.5 th	14	\$900	822	1.09	\$1,026	1.25	14%
11	2/2	14	\$989	983	1.01	\$1,127	1.15	14%
12	2/2	14	\$1,150	1,040	1.11	\$1,311	1.26	14%
13	2/2.5 th	7	\$1,300	1,283	1.01	\$1,482	1.16	14%
14	1/1.5 th	14	\$900	822	1.09	\$1,026	1.25	14%
15	2/2.5 th	10	\$1,300	1,283	1.01	\$1,482	1.16	14%
		Total	276	\$262,272	239,328	1.10	\$292,457	1.22
								12%

Annual Rent	
Current	\$3,147,264
Proforma	\$3,509,484

Loan Data	Loan Balance
Year 1	\$26,623,404
Year 2	\$26,623,404
Year 3	\$26,623,404
Year 4	\$26,623,404
Year 5	\$26,623,404
End of	Year 5
	\$26,623,404

Financing	New Financing
Loan-to-Cost	81.00%
Loan Amount \$	\$26,623,404
Years Interest Only	5
Amortization Period	30
Interest Rate	3.90%
Annual Debt Service	\$1,506,890
Term Sheet ?	
Down Payment	\$6,244,996
Closing Costs	3.75% \$1,162,500
Working Capital	\$277,246.36
Unfinanced Rehab	\$125,000
Total Initial Investment	\$7,809,742

UNDERWRITING PROFORMA 5 YEAR CASHFLOW

Five Year Cash Flow Model	ACTUALS Trailing 12	ACTUALS Trailing 3	PROJECTED Year 1	PROJECTED Year 2	PROJECTED Year 3	PROJECTED Year 4	PROJECTED YEAR 5	PROJECTED Year 6
Annual Rent Increase Years 2-6				5.00%	4.00%	3.00%	2.00%	2.00%
Annual Other Income Increase Years 2-6				16.00%	13.00%	2.00%	2.00%	2.00%
Annual Expenses Increase Years 2-6				3.00%	3.00%	2.00%	2.00%	2.00%
Gross Potential Rent	\$3,147,264	\$3,147,264	\$3,509,484	\$3,684,959	\$3,832,357	\$3,947,328	\$4,026,274	\$4,106,800
Less Economic Vacancy	14.5%	13.1%	\$666,802	17.0%	\$626,443	13.0%	\$498,206	10.0%
NET RENTAL INCOME	\$2,689,991	\$2,734,536	\$2,842,682	\$3,058,516	\$3,334,151	\$3,552,595	\$3,623,647	\$3,696,120
Other Income	\$426,574	\$426,574	\$499,218	\$579,093	\$654,375	\$667,462	\$680,812	\$694,428
Total Income / % Growth	\$3,116,565	5.7%	\$3,341,900	8.8%	\$3,637,609	9.6%	\$3,988,526	5.8%
Total \$ Expenses	\$1,788,543	\$1,788,543	\$1,820,067	\$1,874,669	\$1,930,909	\$1,969,527	\$2,008,917	\$2,049,096
Expenses/Unit/Year	\$6,480	\$6,480	\$6,594	\$6,792	\$6,996	\$7,136	\$7,279	\$7,424
Expenses/Ft2/Year	\$7.47	\$7.47	\$7.60	\$7.83	\$8.07	\$8.23	\$8.39	\$8.56
Replacement Reserves	0	\$0	250	\$69,000	\$69,000	\$69,000	\$69,000	\$69,000
NET OPERATING INCOME	\$1,328,022	\$1,372,567	\$1,452,834	\$1,693,940	\$1,988,617	\$2,181,531	\$2,226,541	\$2,272,452
Less Annual Debt Service	\$1,506,890	\$1,506,890	\$1,038,313	\$1,038,313	\$1,038,313	\$1,038,313	\$1,038,313	\$1,038,313
Less Annual Capital Expenses	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Plus Annual Non-Op. Income	\$0	\$0	\$25,000	\$19,000	\$7,000	\$0	\$0	\$0
Less Annual Non-Op. Expenses	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
DSCR	0.88	0.91	1.40	1.63	1.92	2.10	2.14	
Before Tax Projected Cash Flows	-\$178,868	-\$134,323	439,521	674,627	957,304	\$1,143,218	\$1,188,228	
Cash Flow as % of Total Initial Investment	4.3%	4.4%	5.6%	8.6%	12.3%	14.6%	15.2%	
CAP Rate at Purchase Price			4.7%	5.5%	6.4%	7.0%	7.2%	
Reversion Value / CAP Rate	5.55%		\$30,521,440	\$35,830,934	\$39,306,856	\$40,117,858	\$40,945,080	
Less Loan Balance			\$26,623,404	\$26,623,404	\$26,623,404	\$26,623,404	\$26,623,404	
Less Cost of Sale	1.5%		\$457,822	\$537,464	\$589,603	\$601,768	\$614,176	
Projected Net Sales Proceeds			\$3,440,214	\$8,670,066	\$12,093,849	\$12,892,686	\$13,707,500	
Total Cash Returned (includes Cash Flow, Net Sales Proceeds, Initial Capital)							\$18,110,398	
Less Total Initial Capital Invested							\$7,809,742	
Total Amount Returned After Initial Investment							\$10,300,656	

KEY PERFORMANCE SUMMARY OF THE DEAL

Year 0	Year 1	Year 2	Year 3	Year 4	Year 5		
PROJECTED TOTAL CASH FLOWS (CASH FLOW + SALES PROCEEDS) CASH FLOWS AS % OF TOTAL INITIAL INVESTMENT TOTAL AMOUNT RETURNED	-\$7,809,742 5.63%	\$439,521 8.64%	\$674,627 12.26%	\$957,304 14.64%	\$1,143,218 15.21%	\$14,895,728 131.9%	20.40% IRR 11.28% 5 year avg cash return TOTAL AMOUNT RETURNED (not including Initial Invest)
							TOTAL RETURN / INITIAL INVESTMENT AVERAGE ANNUALIZED RETURN / INITIAL INVESTMENT

COST SEGREGATION & BONUS DEPRECIATION

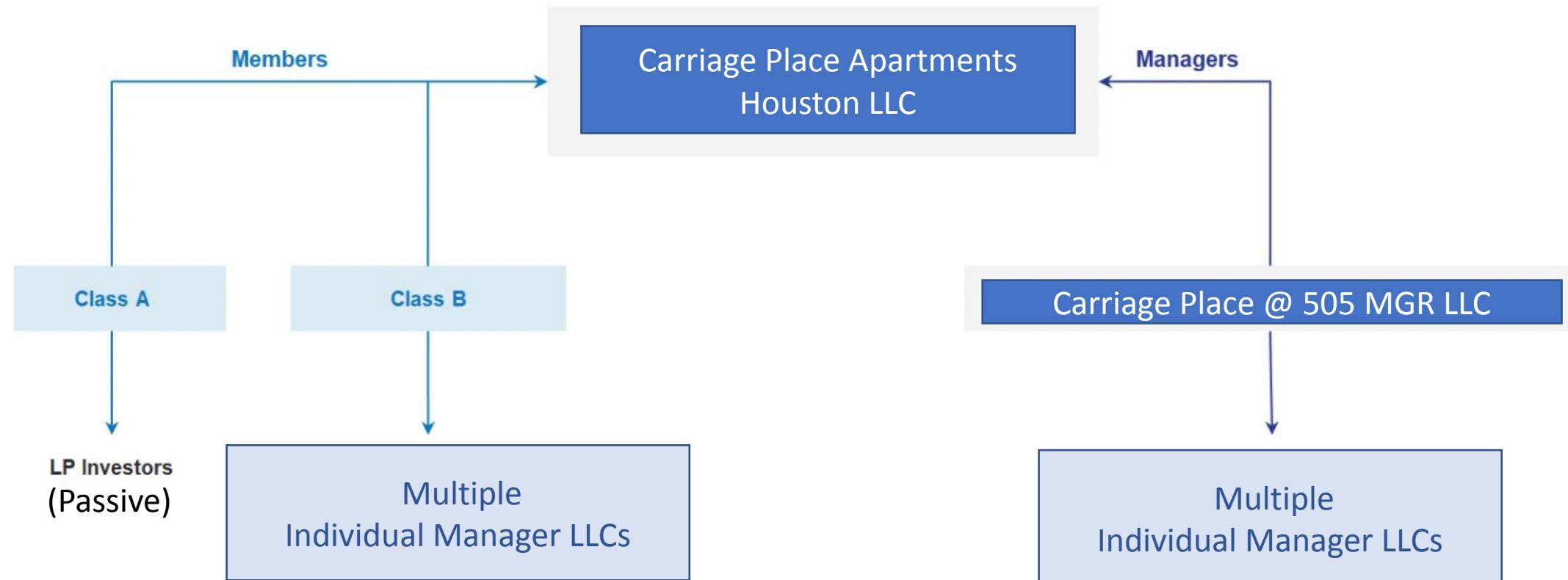


Using the bonus depreciation and cost segregation tax advantages, estimated roughly **90%** depreciation of contributed capital in Year 1 alone. More in later years.



Tax advantages could potentially be used same year depending on your tax situation – Check with your CPA!

COMPANY STRUCTURE



WHY INVEST?



Strong Risk Adjusted Returns

Great returns with ~8% cash flow and 90+% total passive returns over 5 years or less, with a very conservative Exit-Cap assumption



Diligent Underwriting

Conservative revenue growth with focus on proven rental income. High economy vacancy modeled in as cushion. Deal stress tested.



Well Capitalized

\$1.87M capex budget with solid contingencies in place. Well capitalized sponsorship team.



Top Location in Primary Market

One of the most desirable submarkets Cypress Station with 94% occupancy and 5.7% rent growth projections.



Experienced Team

Sponsors who have executed a similar plan on prior like deals and have a proven track record of execution and asset management.



Clear Business Plan & Exit Strategy

Alignment of debt with exit strategy to be able to exit free and clear. Business plan is proven by sponsors.

NEXT STEPS



INVESTMENT TIMELINE

Webinar



Now

Register at Investor
Portal & Sign PPM docs

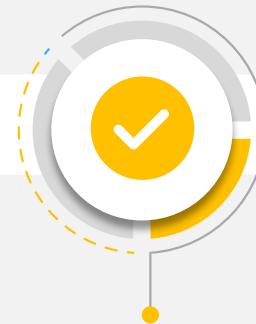


Wire in Funds



April 8

Confirmation Email
of Investment Approval

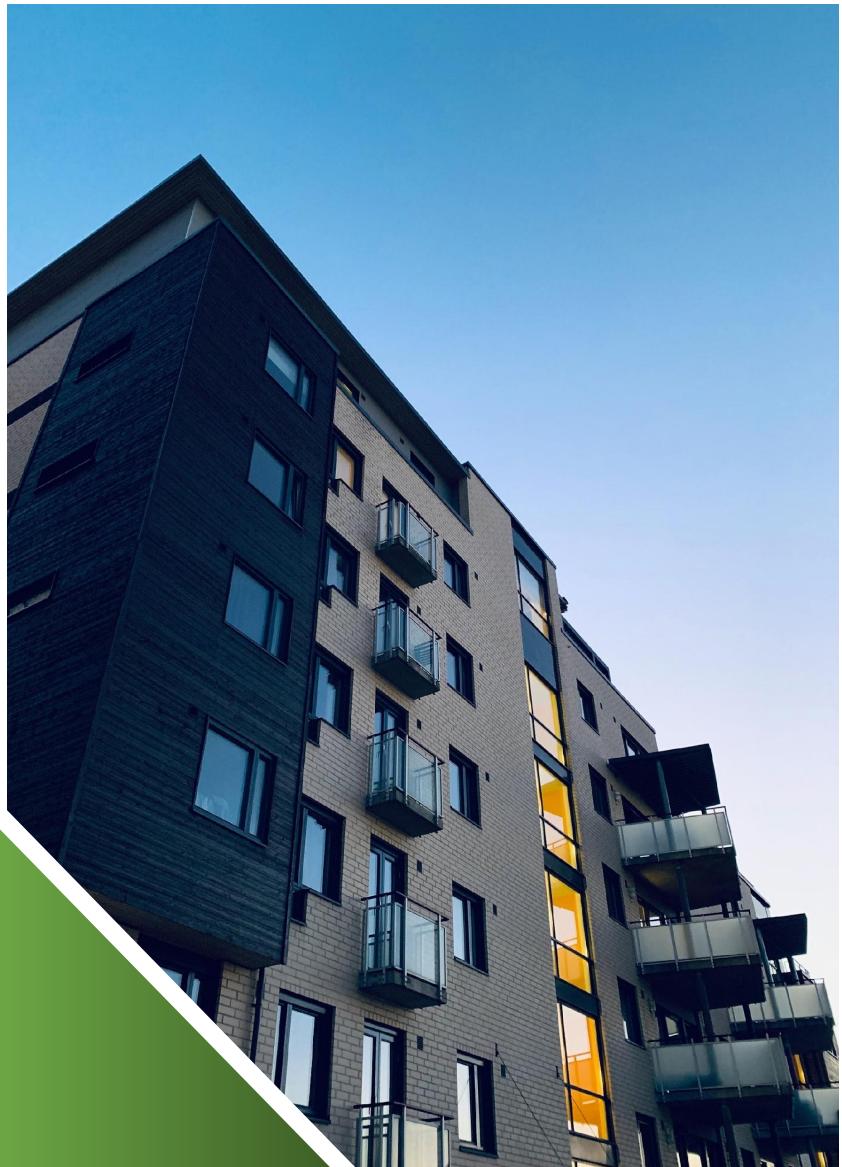


Closing Day!



Apr 21
estimated

INVESTMENT GUIDELINE



Minimum Investment **\$50,000**



Be an Accredited or a Sophisticated investor
SEC 506(B) offering



We will accept funds on a first come first serve basis. Your investment Source Can be: Individual (Cash), LLC, Retirement, IRA, Solo401k, Trust, Joint Tenant



Preference will be given to larger investment amounts with WIRED in funds (not just signed documents)



Notification email will go out after all investment spots are taken and subscription is full

Subscription Process



Step 1: Visit the Portal corresponding to your Sponsor and Create Account / Log In



Step 2: Create Profile in the Portal. Choose appropriate type: Individual, LLC, Corporation or Partnership, Joint Registration, Trust, IRA. Associate a bank account where you want to receive the dividends



Step 3: Select “Invest Now”. Use the created Profile. Review Offering (PPM) and electronically sign.



Step 4: Fund Your Investment by wiring the money using the instructions on the portal screen

F.A.Q

Q: Is this a 506(b) or 506(c) offering?

A: 506(b) for both accredited & sophisticated investors

Q: How much is the Sponsorship Team investing?

A: More than \$700K. The sponsor team will also invest if there is any gap.

Q: What is the frequency of cash-flow distribution?

A: The first distribution will be after 1 full quarter, in July. We need some time to settle the transition & stabilize. Then, every quarter after that.

Q: The loss of the managers or any of its principals could have an adverse effect on company - is there any safeguards so they don't?

A: There are 3 sponsors in this project, each sponsor is capable of continuing the operations.

Q: What financial reports do we get and what frequency?

A: All the financial reports (balance sheet, income/expense, rent metrics) will be electronically shared Monthly.

Q: When will K-1 be distributed?

A: Typically, before March 15th of the following financial year

THANK YOU

