

Liberty Crossing & Lauradale Apartments

A Multifamily Investment Opportunity





200 Carmen Ave, Jacksonville, NC 28540

2 Aragona Blvd, Jacksonville, NC 28540

440-UNIT VALUEADD C-CLASS to B-CLASS

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L&L Portfolio

Executive Summary





Jacksonville, NC MSA

Economic Highlights

- 7.2% Income Growth Last Year
- Cost of Living 10% Below National Average
- 5.6% Unemployment Rate Below National Average
- \$50,662 Median Income

- 204,573 Population in 2020
- 15.1% Population Growth Since 2010
- 8 Flights/Day at OAJ Airport - Over 300,000 Passengers Each Year
- Largest East Coast Marine Base - \$1.5B Infrastructure Development

SUPPORTING AREA DEMOGRAPHICS

(Zip Code 28540)

\$70,294

L&L Portfolio
Price Per Door



\$164,800

Median
House Value

\$909

Target Median
Annual Rent



\$50,776

Median
Household Income

$\$909 \times 12 \times 2.5 = 27,270 << \$50,776$

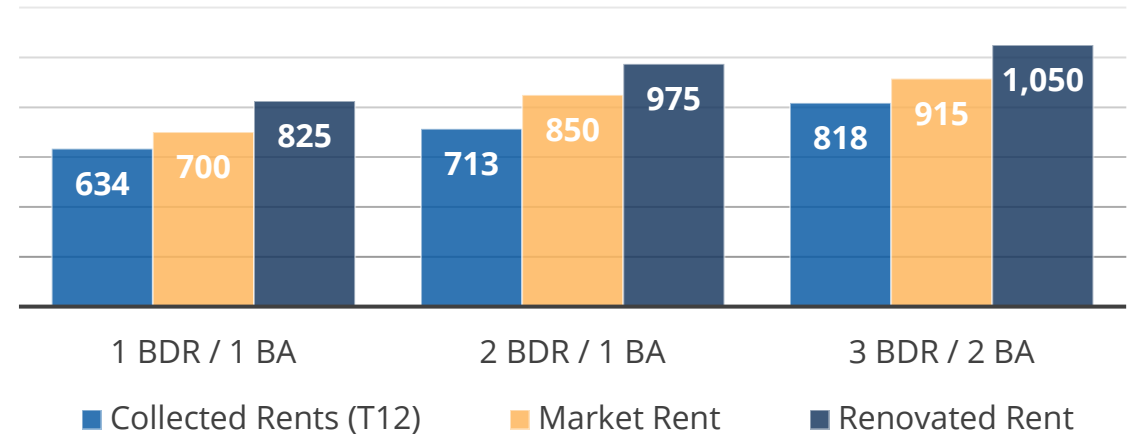
Major Retail Amenities/Growth Nearby



Property Story

- **Emerging Market:** Over 10% recent population growth along with need for 10,000 new homes in 5 years. Like elsewhere, huge housing shortage. Massive need for renovated workforce product. No new construction since 2015 and none currently planned.
- **Path of Progress:** Onslow County consumer activity was higher than NC average. Major roadway loop being added around Jacksonville. \$152M marine base project just awarded.
- **Unrenovated Interiors & Exteriors:** Seller partially renovated approximately 40% of the units over 2 years.
- **Motivated Seller:** Purchased three years ago, mainly focused on retail but wanted to try out multifamily for diversification. Did ok with third party management. Happy to exit with nice upside and re-focus back towards core holdings in retail.
- **Rent Up-Side:** Currently achieving \$160/mo bumps without any CAPEX. Based on income and demographics we believe we can achieve \$300/mo total rent increase over 2 years.

Renovation Rent Premiums



Comparables Proving Renovation Upside

	Sales Comps		Rent Comps
	\$/Door (Unrenovated)	Year Sold	Rent \$/SF
Williamsburg Place	\$116k	2021	\$1.15
Bryn Marr Village	\$72k	2019	\$1.38
L&L	\$70k	2021	\$0.78
	Purchase \$2k - \$15k / Door Below Market		Rents \$0.37-\$0.50 Under Market

Conservative Financing



- Fannie Mae Agency Debt
- Low Leverage: 50% LTV (43% LTC)
- Loan assumption at very attractive rates
- Interest Rate at 2.82%
- 8 year I/O period remaining

- Raising additional \$1.04M for 6 months in operating reserves.
- Break-even occupancy of 50%.
- Proforma economic vacancy of 14% gives us the ability to have up to 61 units vacant to renovate while maintaining stabilized cashflow. Only need 17 units available to turn entire property in 2 years.
- Conservative assumptions for re-sale value based on reversion cap rate increase by 10 bps per year.
- Underwriting with an eye towards market trends in 2008-11 versus 2015-18.



Conservative Underwriting

EQUITY INVESTMENT

PURCHASE PRICE	\$ 31,000,000
USES	
Purchase Price	\$ 31,000,000
Operating Capital	\$ 1,036,622
Capital Improvements	\$ 2,989,500
Closing Costs	\$ 1,550,000
TOTAL USES	\$ 36,576,122
SOURCES	
Debt Financing	\$ 15,500,000
Equity Investment	\$ 21,076,122
TOTAL SOURCES	\$ 36,576,122

INVESTMENT HIGHLIGHTS

Preferred
Return
8%

Projected Annual
Cash On Cash
14%

Projected
IRR
16%

Investment
Term
5-10 years

DISCLAIMER

This preliminary information package offers only limited descriptive material regarding a Limited Liability Company investment in L&L Portfolio. This summary does not purport to be complete and will be supplemented with additional information in a Private Placement Memorandum and at such time as it is requested, in writing, by interested investors. The use of this material is authorized only for those for whom it was originally provided. This is for informational purposes only and it is not a solicitation or offering to the recipient.

L&L Portfolio Projected Returns*

(based on \$100K investment)

	Year 1	Year 2	Year 3	Year 4	Year 5
COC Return**	6.9%	9.8%	16.7%	18.1%	18.8%
Return of Capital			66%		34%
Retained Equity					34%
Cumulative Return	\$6,900	\$16,700	\$95,300	\$101,500	\$176,500

*We anticipate a long-term hold of (5-10 years) but are showing the returns and retained equity in Year 5 for example purposes only. The hold period depends on the market and the final decision about when to sell will be reviewed on a yearly basis in consideration of market and property performance.

** COC based on invested capital

INTERIOR IMPROVEMENTS



KITCHENS & BATHROOMS

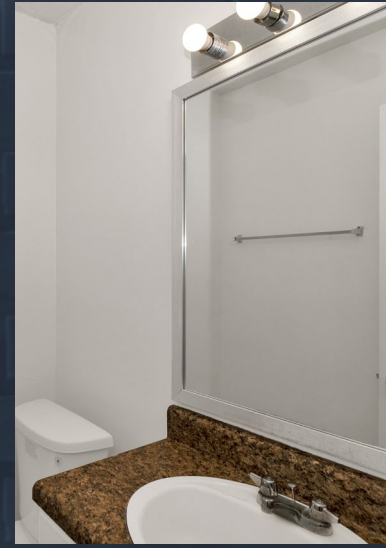
Current

- Original appliances
- Mix of original fixtures
- Laminate countertops
- Faux wood flooring
- Original cabinetry



Renovated

- Install black appliance package
- Install kitchen backsplash
- Resurface or replace faux-granite kitchen and bathroom vanity countertops
- New shaker-style cabinet faces
- Upgraded plumbing, lighting and hardware to brushed nickel
- Install laminate vinyl plank flooring
- Refinish bathroom, tub & surround



LIVING & BEDROOMS

Current

- Original fixtures
- Original carpet or faux wood flooring



Renovated

- Laminate vinyl flooring
- New brushed nickel lighting
- 2-inch faux wood blinds
- Two-tone designer inspired paint
- Upgraded fixtures



EXTERIOR IMPROVEMENTS

Liberty Crossing

- Siding and window repair/replacement
- Pool and clubhouse renovation
- Parking lot resurface/re-stripe
- Minimal concrete repairs
- Landscaping upgrades

Lauradale

- Landscaping upgrades
- Pressure wash siding
- New pool furniture
- Parking lot resurface/re-stripe





MANAGEMENT & RENOVATION TEAM



- Decades of combined leadership experience in the multifamily industry
- Managed \$1.5B in construction and renovation projects
- Specialize in turnarounds and stabilizing assets primarily for B and C-class apartment communities
- Currently managing portfolio in 8+ states



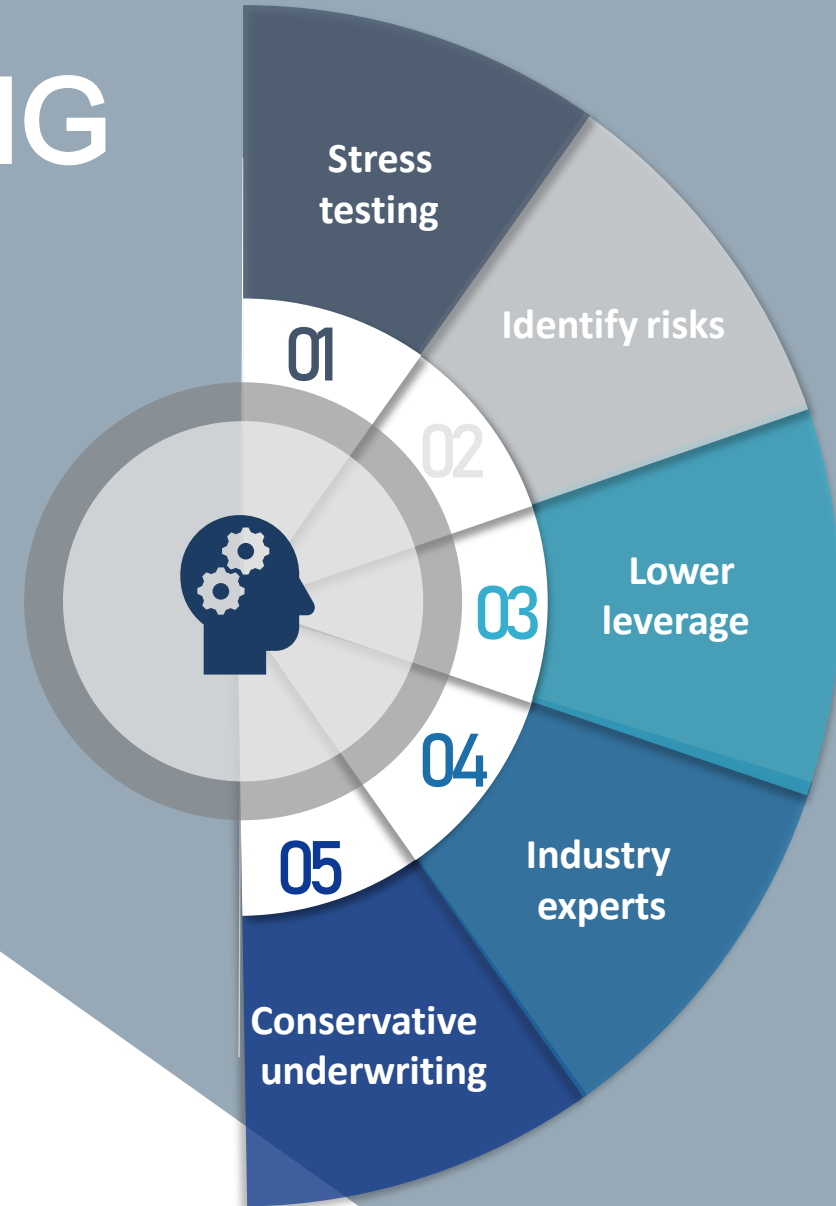
RISK BASED INVESTING

High Risk

- Risk 100%
- Return 30%

Low Risk

- Risk 10%
- Return 15%





L&L Portfolio

Business Plan



BUSINESS PLAN

EXISTING



PLANNED

Below Market Rent

On average, the current rent is \$125-175 below market for units with similar interiors.



Increase Rent to Market

After renovations, the rents can grow an additional \$125-\$175 to meet market rates for renovated units.

Under Managed

Both properties have been third party managed during their current ownership tenure. The current owners do not specialize in multifamily properties which lead to lower focus on maintaining a high performing staff and goals.



Managed to Excellence

Bring into REM's property management to be managed alongside our growing Southeast portfolio. We are also bringing on an area manager to assist in executing our business plan.

C-CLASS

The interiors currently have mostly classic interiors – original cabinets and hardware. Some have very partial updates such as flooring and paint.



B-CLASS

The current market is starving for quality product. Very little true "B" product – renovated cabinets, redone tub surrounds, upgraded lighting, two tone paint, upgraded vanities.

L&L PORTFOLIO TIMELINE

0-18
Months

- Complete exterior upgrades – painting, landscaping, concrete work
- As units turn, roll out interior operational upgrades – faucets, LVP, bathroom reno
- Implement lead-capture system with 24/7 live-assist and 15-minute response time
- Continue pushing rents on renewals to catch up to market rents

18-36
Months

- Continue stable operations
- Begin testing higher upgraded units to see what the market will bear
- We anticipate doing a supplemental loan at end of year two (65% LTV @ 4.5% fixed) to be able to **return 66% of capital back to investors**
- Continue cash flowing

CAPITAL IMPROVEMENTS

L & L Portfolio, Jacksonville, NC

Capital Expenditures	Units	Cost/unit	Cost
RENOVATION - PARTIAL			
Replace flooring	0	\$ 800.00	\$ -
Replace kitchen countertop	0	\$ 1,500.00	\$ -
Replace appliances	0	\$ 1,500.00	\$ -
Repaint interior	0	\$ 850.00	\$ -
Replace bathroom vanity	0	\$ 250.00	\$ -
Resurface tub surround	0	\$ 350.00	\$ -
Bathroom mirror frame and light fixture	0	\$ 100.00	\$ -
Resurface/replace kitchen cabinets	0	\$ 1,000.00	\$ -
RENOVATION - FULL			
Replace flooring	220	\$ 1,500.00	\$ 330,000.00
Replace kitchen countertop	88	\$ 1,500.00	\$ 132,000.00
Replace appliances	220	\$ 1,500.00	\$ 330,000.00
Repaint interior	400	\$ 1,200.00	\$ 480,000.00
Replace bathroom vanity	220	\$ 250.00	\$ 55,000.00
Resurface tub surround	441	\$ 500.00	\$ 220,500.00
Bathroom mirror frame, light fixture, faucet heads	441	\$ 500.00	\$ 220,500.00
Resurface/replace kitchen cabinets	441	\$ 1,500.00	\$ 661,500.00
Total Renovation		\$ 5,509.07	\$ 2,429,500.00
EXTERIOR			
Landscaping			\$ 65,000.00
Clubhouse renovation			\$ 100,000.00
Concrete repairs			\$ 50,000.00
Parking Lot Repairs			\$ 50,000.00
Pool			\$ 50,000.00
Dog Park?			\$ -
Kids Playground?			\$ -
LED Upgrades			\$ 10,000.00
Signage			\$ 35,000.00
Siding/Roof Repairs/Windows Replacements			\$ 200,000.00
Total Exterior		\$1,270	\$560,000

RENT COMPARABLES

1 BR	PROPERTY	YR BUILT	# UNITS	DISTANCE	UNIT SIZE	RENT	RENT PSF
	Brynn Marr Village	1973	296	4.4 mi	650	\$ 1,025	\$ 1.58
	Williamsburg Place	2011	280	1.4 mi	871	\$ 1,045	\$ 1.20
	Williamsburg Place	2011	280	1.4 mi	951	\$ 1,060	\$ 1.11
	Reserve at Jacksonville Commons	2002	384	3.0 mi	842	\$ 1,136	\$ 1.35
	Charleston Place	2007	120	2.9 mi	790	\$ 1,135	\$ 1.44
	Average	2001	272		821	\$ 1,080	\$ 1.34
	L&L	1977	441	Current	758	\$ 639	\$ 0.84
				Market		\$ 1,012	\$ 1.34

We're budgeting \$825 max

RENT COMPARABLES

2 BR	PROPERTY	YR BUILT	# UNITS	DISTANCE	UNIT SIZE	RENT	RENT PSF
	Brynn Marr Village	1973	296	4.4 mi	800	\$ 1,025	\$ 1.28
	Brynn Marr Village	1973	296	4.4 mi	850	\$ 1,175	\$ 1.38
	Williamsburg Place	2011	280	1.4 mi	1305	\$ 1,190	\$ 0.91
	Williamsburg Place	2011	280	1.4 mi	1225	\$ 1,170	\$ 0.96
	Reserve at Jacksonville Commons	2002	384	3.0 mi	1102	\$ 1,272	\$ 1.15
	Charleston Place	2007	120	2.9 mi	1050	\$ 1,255	\$ 1.20
	Average	1996	276		1055	\$ 1,181	\$ 1.15
	L&L	1977	441	Current	942	\$ 706	\$ 0.75
				Market		\$ 1,080	\$ 1.15

We're budgeting \$975 max

RENT COMPARABLES

3 BR	PROPERTY	YR BUILT	# UNITS	DISTANCE	UNIT SIZE	RENT	RENT PSF
	Brynn Marr Village	1973	296	4.4 mi	980	\$ 1,575	\$ 1.61
	Brynn Marr Village	1973	296	4.4 mi	990	\$ 1,563	\$ 1.58
	Williamsburg Place	2011	280	1.4 mi	1422	\$ 1,320	\$ 0.93
	Reserve at Jacksonville Commons	2002	384	3.0 mi	1341	\$ 1,577	\$ 1.18
	Charleston Place	2007	120	2.9 mi	1250	\$ 1,525	\$ 1.22
	Average	1998	270		1251	\$ 1,496	\$ 1.23
	L&L	1977	441	Current	1158	\$ 818	\$ 0.71
				Market		\$ 1,419	\$ 1.23

We're budgeting \$1050 max



L&L Portfolio

Location/Market



Jacksonville North Carolina



Pandemic Resilience

Landlord Friendly State



- North Carolina is a very pro-landlord state.
- Government is providing significant assistance programs for residents who cannot pay rent.
- In Jacksonville, with eviction bans now lifted, the regular eviction process is now fully enforceable once again.

- B & C-Class residents with higher education and income are less impacted. We are focusing on 'gray collar' residents who typically have fewer collection issues and higher paying jobs.

Resilient Renter Base



Jacksonville, NC

Employment by Industries



Strong Recession-Resistant Industries

With an employment make up weighted in Health Care, Education, Retail Trade, Construction and Manufacturing, the area has built-in insulation from market volatility.

Jacksonville, NC

Top Employers

Rank	Company name	Industry	Sector	Employment
1	Defense Ex Army Navy & Air Force	Public Administration	Public	1000+
2	Onslow County Board Of Education	Educational Services	Public	1000+
3	Marine Corps Exchange Service	Retail Trade	Public	1000+
4	Wal-Mart Associates Inc.	Retail Trade	Private	1000+
5	County Of Onslow	Public Administration	Public	1000+
6	Onslow Memorial Hospital	Health Care and Social Assistance	Public	500-999
7	Food Lion	Retail Trade	Private	500-999
8	City Of Jacksonville	Public Administration	Public	500-999
9	Concentrix Cvg Customer Management	Administrative and Support	Private	500-999
10	Coastal Enterprises Of Jacksonville	Administrative and Support	Private	500-999
11	Coastal Carolina Community College	Educational Services	Public	250-499
12	Lowes Home Centers Inc	Retail Trade	Private	250-499
13	Mcdonalds	Accommodation and Food Services	Private	250-499
14	Dominos	Accommodation and Food Services	Private	250-499
15	Gfs	Accommodation and Food Services	Private	250-499
16	Taco Bell	Accommodation and Food Services	Private	250-499
17	The Wood Company (A Corp)	Accommodation and Food Services	Private	250-499
18	U S Postal Service	Transportation and Warehousing	Public	250-499
19	Stanadyne Llc	Manufacturing	Private	100-249
20	Results Customer Solutions Llc	Professional, Scientific, and Technical Services	Private	100-249
21	Marine Federal Credit Union	Management of Companies and Enterprises	Private	100-249
22	Principle Long Term Care Inc	Health Care and Social Assistance	Private	100-249
23	Yorktown Systems Group Inc	Professional, Scientific, and Technical Services	Private	100-249
24	Wendys Old Fashioned Hamburgers	Accommodation and Food Services	Private	100-249
25	Brynn Marr Hospital	Health Care and Social Assistance	Private	100-249

Top Jobs by Occupation

Office and
Administrative
support



13.41%

7,115

Sales



11.37%

6,032

Executive,
Managers, and
Administrators



9.57%

5,074

Food Preparation,
Serving



8.36%

4,432

Education,
Training/Library



6.38%

3,386



Onslow Memorial Hospital

Employs over 1,100 individuals, including 100 physicians credentialed in over 25 specialty areas



- Onslow Memorial Hospital is an acute care facility servicing approx 50,000 patients each year
- Onslow Memorial Hospital is also nationally accredited by The Joint Commission
- The hospital is a 162-bed comprehensive and specialized hospital serving Jacksonville residents and providing advanced health care for patients of all ages

Camp LeJeune Marine Corps Base

Recipient of the Commander-in-Chief's Award for
Installation Excellence six times



- Home to 124,000 active duty, retired military, civilian employees, and military dependents
- Camp Lejeune's 11 miles of beach is being occupied by 32 gun positions, 48 tactical landing zones, three training facilities for Military Operations in Urban Terrain and 80 live fire ranges
- The mission at this Marine Base is to train the best of the marines



Camp Lejeune (19 miles):



- BAH (Basic allowance for housing) of \$1098 - \$1707 per month. Our highest priced unit projections for year 2 is \$1050. This means any level member of the camp will get an allowance that covers any of our unit rents.
- 124,000 active military population (180,000 including all personnel). Base camp population has grown 23% since 2017.
- Kicked off a \$1B+ hurricane recovery project for the base this year.



MCAS New River (6 miles):



- Marine Corps Air Station New River is the largest East coast marine corps assault support training facility
- 17,673 population with an economic impact of \$418M
- Kicked off a \$1B+ hurricane recovery project for the base this year. This is a joint project alongside Camp Lejeune. This will not only repair damages from the hurricane but also improve many of the old buildings that were built in the 1950s and before.



L&L Portfolio

Property Details





Features & Amenities

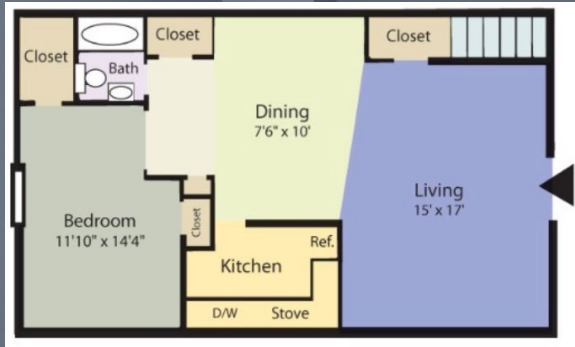
Exterior Storage Units	Outdoor BBQs & Picnic Areas
24/7 Laundry Room	Gated Swimming Pool
Pet Park	Gated Playground Area
Fitness & Business Center	Balcony & Rear Porch Access

Year Built	1973 + 1977 (One + Two Story)
Buildings	17 Total 15 Residential
Units	440
Roofs	Pitched
Construction	Slab on Grade
Exterior	Brick Veneer
Plumbing	Cast Iron & PVC
HVAC	Central Air
Wiring	Copper

UNIT MIX

Unit Code	Unit Type	# of Units	Avg. SF	Effective Rent	Rent/SF
Liberty Crossing					
A1	1 BDR/ 1 BA	79	758	\$634	\$0.84
C1	2 BDR/ 1.5 BA	198	984	\$699	\$0.71
D1	3 BDR/ 2 BA	9	1158	\$818	\$0.71
Lauradale					
A2	2 BDR/ 1 BA	154	900	\$713	\$0.81
Totals / AVE		440	922	\$728	\$0.79

FLOOR PLANS – LIBERTY CROSSING



Bedrooms	1
Bathrooms	1
Square feet	758
Average Rent	\$634

Bedrooms	2
Bathrooms	1.5
Square feet	984
Average Rent	\$699

Bedrooms	3
Bathrooms	2
Square feet	1158
Average Rent	\$818

FLOOR PLANS - LAURADALE



Bedrooms	2
Bathrooms	1
Square feet	900
Average Rent	\$713



Liberty Crossing & auradale

Financials



5 YEAR PROJECTED P & L

Revenue							
Gross Potential Rent		\$ 3,667,824	\$ 4,370,562	\$ 5,073,300	\$ 5,225,499	\$ 5,382,264	\$ 5,543,732
Vacancy Factor		10.0% ▲	13.0%	9.0%	5.0%	3.0%	3.0%
Loss to Lease		0.0%	0.0%	0.0%	1.0%	1.0%	1.0%
Collection Loss		0.9%	1.0%	1.0%	1.0%	1.0%	1.0%
Gross Effective Rent		\$3,268,031	\$3,758,683	\$4,565,970	\$4,859,714	\$5,113,151	\$5,266,545
Total Non Rent Revenue		\$ 373,175	\$ 376,000	\$ 405,770	\$ 417,943	\$ 430,481	\$ 443,396
Total Revenue		\$ 3,641,206	\$ 4,134,683	\$ 4,971,740	\$ 5,277,657	\$ 5,543,632	\$ 5,709,941
Expenses					Expense Bumps 3.00%		
Advertising		\$ 16,221 ▲	\$ 55,000	\$ 56,650	\$ 58,350	\$ 60,100	\$ 61,903
Administrative		\$ 32,393 ▲	\$ 55,000	\$ 56,650	\$ 58,350	\$ 60,100	\$ 61,903
Payroll		\$ 509,759 ▲	\$ 505,000	\$ 520,150	\$ 535,755	\$ 551,827	\$ 568,382
Insurance		\$ 140,177 ▲	\$ 150,000	\$ 154,500	\$ 159,135	\$ 163,909	\$ 168,826
Contract Services		\$ 49,536 ▲	\$ 77,000	\$ 79,310	\$ 81,689	\$ 84,140	\$ 86,664
R&M		\$ 165,591 ▲	\$ 235,000	\$ 242,050	\$ 249,312	\$ 256,791	\$ 264,495
Make Ready		\$ 245,377 ▲	\$ 140,000	\$ 144,200	\$ 148,526	\$ 152,982	\$ 157,571
Taxes	Current Appraised	\$ 19,463,000	\$ 168,150 ▲	\$ 184,509 ▲	\$ 200,868	\$ 206,894	\$ 213,101
Utilities		\$ 517,067 ▲	\$ 465,000	\$ 478,950	\$ 493,319	\$ 508,118	\$ 523,362
Property Management	5.0%	\$ 106,189 ▲	\$ 206,734	\$ 248,587	\$ 263,883	\$ 277,182	\$ 285,497
Total Expenses		\$ 1,950,460	\$ 2,073,243	\$ 2,181,915	\$ 2,255,210	\$ 2,328,249	\$ 2,398,096
Expense Ratio		54%	50%	44%	43%	42%	42%
Net Operating Income		\$ 1,690,746	\$ 2,061,440	\$ 2,789,825	\$ 3,022,447	\$ 3,215,383	\$ 3,311,845
CAPEX Reserve	\$ 475 per unit	\$ 209,000	\$ 209,000	\$ 209,000	\$ 209,000	\$ 209,000	\$ 209,000
Asset Management	0.0%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Debt Service		\$ 437,100 ▲	\$ 437,100	\$ 437,130	\$ 1,088,430	\$ 1,088,430	\$ 1,088,430
Available Cash Flow		\$ 1,044,646	\$ 1,415,340	\$ 2,143,695	\$ 1,725,017	\$ 1,917,953	\$ 2,014,415

Pro Forma Assumptions



INCOME

Gross Scheduled Rent: Based on occupied units at leased rent and vacant units at market rent from the most recent roll. Average turn is 18 units per month. We are allowing 2 years to bring rents up to market across the entire complex. Afterwards, we assumed annual 3% increases for both income and expenses.

ECONOMIC LOSS

Loss-to-Lease: The difference between market and contract/actual rents. Year 1 Loss-to-Lease is projected at 0%.

Vacancy: Pro forma vacancy loss is projected at 13% which is higher than the recent historical performance of the property at 10%. Average historical vacancy in the immediate area is closer to 3-5%, and we believe this is achievable with pro-active management and better marketing but are allowing room for turnover.

Collection Loss: Collection loss is projected at 1%, based on market comparables, but higher than historical which has run closer to 0.5%.

EXPENSES

Advertising: Includes advertising, leasing costs, resident retention and other marketing expenses. Based on our analysis, current owner is doing very little marketing. We believe we will get better results based on a more aggressive leasing strategy rather than just waiting for the phone to ring.

Administrative: Includes computer maintenance and supplies, evictions, telephone, answering service, website & support, office equipment, training & travel, and other office expenses. Pro forma expense of \$125 per unit is higher than historical and more in line with our standard expectations.

Payroll: Year 1 & 2 payroll is roughly same as current stabilized due to expectations for similar staffing. Stabilized expense is projected at 1,145 per unit and allows for 6 full time staff – (1) area manager, (2) onsite leasing agents, (1) lead maintenance and (2) support maintenance. Depending on the ability to hire in the market, we may also include some make ready/turn staff to lower our renovation cost.

Insurance: We are bumping insurance from historical because of we typically experience annual increases in insurance in the current environment. Even though we have a rough quote, this could be higher.

Contract Services: Pro forma expense of \$77,000 is based on the historical performance of the property and higher than historical due to our desire to potentially add valet trash at Liberty Crossing as well as dumpsters at Lauradale.

Repairs & Maintenance: Includes expenses associated with the repairs and maintenance of the interior and exterior of the property and projected at \$533 per unit which is higher than historical, but we believe is necessary given the age of the property and our goal to raise the level of the property.

Make Ready: Includes the expenses associated with making a vacant unit ready for the next move-in and is projected at \$317 per unit, lower than historical performance and more within our typical budget for a similar type property.

Taxes: The amount represented is based on a continuation of the existing real estate tax rate. The re-assessed value is based on information we received from a local tax appraiser as well as our own research from comps in the area and the valuation increases they are incurring upon sale. There is a high probability that taxes will actually stay flat for several years due to the way tax assessments work in North Carolina.

Utilities: Includes electricity for vacant units and common areas, gas, water and sewer. Tenants are sub-metered for electric, but we pay for all the water and it is partially billed back to the tenants, and we have anticipated this changing materially as we do a property wide water savings program with water efficient faucets and toilets.

Management Fee: Management fee is 5% of the collected revenue. We are hiring REM Living, our in-house management arm, to manage the asset. We believe this is the best fit for the asset given the size, unique market, and need for quality employees.

Capital Reserves: Capital reserves are projected at \$250 per unit, as is typical with this type of a project.

FEES. We like to keep it simple. Projected returns already factor in our fees. We charge a one-time 3% acquisition fee and a quarterly 0% asset management fee (based on revenue collected). Our deals have no construction management fees, no disposition fees, no refinance fees, and no loan guarantee fees.

FAQ

- What are the investor requirements to invest in this deal?
 - ✓ ALL investors must be accredited investors.
- What is the minimum/ maximum amount I can invest?
 - ✓ The minimum investment will be \$100k.
- Can I invest money from my IRA?
 - ✓ Yes, we are taking IRA and/or Solo 401(k) funds.
- What is the time horizon for this investment?
 - ✓ We're set to close October 31, 2021. Shares in our investments typically go quickly, so please register on our portal and commit your investment as soon as possible.
- How will profits be distributed to investors?
 - ✓ This deal has an 8% preferred return to investors plus a 50% split for profits in excess of the preferred return. Distributions will start in December 2021 and be paid monthly.
- Is due diligence complete?
 - ✓ Yes, we conducted a unit-by-unit inspection.



TIMING

■ Step 1

For new investors:

- Go to invest.remcapital.com and make a reservation.
- You'll receive an email from us within 1 business day giving you access to the investor portal so you can review/sign docs and receive wire instructions.
- There are three components to this process: (1) providing us your accredited investor verification form, (2) signing the PPM, and (3) sending us your wire.

For existing investors:

- Go to partner.remcapital.com and make a reservation.
- You'll be immediately guided to review/sign docs and receive wire instructions.

■ Step 2

- All wires should be received by 10/31/2021.
- Investments are first-come first-serve based on wires received and completed paperwork.

■ Step 3

- Closing is estimated for mid-November. We'll keep you posted with updates as we get closer.
- Distributions go out on the 15th of each month. The first distribution will go out January 15, 2022.





More Info / Invest

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