

**CHURCHILL
AT
ST. ANDREWS**



EM CAPITAL

REAL ESTATE INVESTMENTS

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132 UNITS

\$12,550,000

PURCHASING
PRICE

1972

YEAR
BUILT

2020

INTERIOR
RENOVATIONS IN
10 UNITS

95%

OCCUPANCY
RATE

+4.2%

EMPLOYMENT
GROWTH
YEAR OVER YEAR

12 MINS

TO DOWNTOWN
COLUMBIA

+8%

RENT GROWTH
OVER 12 MONTHS

82 Fox Run Ln, Columbia, SC 29210

DISCLAIMER

The following information is an investment summary provided to prospective investors. This information is not a formal offering to sell either a security or a solicitation to sell a security. At the request of a recipient, the company will provide a private placement memorandum, subscription agreement and the limited liability company operating agreement. The Managing Member in no way guarantees the projections contained herein. Real estate values, income, expenses and development costs are all affected by a multitude of forces outside the Managing Member's control. This investment is illiquid and only those persons that are able and prudence in your decision is strongly suggested. Please consult your attorney, CPA and/or professional financial advisor regarding the suitability of an investment by you.

This Business Plan further contains several future financial projections and forecasts. These estimated projections are based on numerous assumptions and hypothetical scenarios and Sponsor(s) explicitly makes no representation or warranty of any kind with respect to any financial projection or forecast delivered in connection with the Offering or any of the assumptions underlying them.

EXECUTIVE SUMMARY

EM Capital is excited to announce the intent to acquire Churchill at St. Andrews, located in Columbia MSA* South Carolina.

Churchill at St. Andrews, a 132 Unit C Class Property, was built in 1972 and is in wonderful condition. This property features large townhomes and garden style apartments and is only 8 miles from Downtown Columbia. Located in the second largest market in South Carolina, Churchill at St. Andrews is in the Lake Murray submarket, one of the most desirable areas in the Columbia MSA. This submarket continues to experience an influx of new residents, driven by the top-rated school district and proximity to well-known established employers.

Columbia is nationally ranked among the top five cities for highway connectivity with an interstate network that includes I-20, I-26, I-77 and I- 95, offering easy North to South and East to West access. Columbia Metropolitan Airport (CAE) is the southeast Regional Air Hub for UPS, covering nine states. The Port of Charleston, the eighth largest shipping terminal in the US, is located less than two hours away. Local rail services include CSX Transportation, Norfolk Southern and Amtrak.

MSA- Metropolitan Statistical Area*

OFFERING SUMMARY

CAP (T-12)	5.05%
REVERSION CAP	5.7%
EXPENSE RATIO (T-12)	55%
PHYSICAL OCCUPANCY (as of 02/2021)	95%
DSCR YR 1	2.3
DSCR AVERAGE	2.32
PURCHASING PRICE	\$12,550,000
HOLD PERIOD	5 Years
MEMBER EQUITY	20%
LP EQUITY	80%
LP IRR	16%
LP AVERAGE ANNUAL RETURNS incl. SALE	18.5%
EQUITY MULTIPLE	1.9x

**Subject to change*

WHAT WE LIKE ABOUT THE PROPERTY

**COMPETITIVE
LOCATION**

**TOP TIER
EDUCATION**

**TRULY EMERGING
MARKET**

**RENT GROWTH
THROUGH COVID**

**IMPRESSIVE
PERFORMANCE**

**FAVORABLE
SUPPLY/DEMAND**

**WELL-MAINTAINED
PROPERTY**

**ROOM FOR
VALUE-ADD GROWTH**

PROPERTY BENEFITS

COMPETITIVE LOCATION

Located less than 15 minutes from Downtown Columbia, Churchill at St.

Andrew gives residents the luxury of city living with the comfort and quietness of the suburbs, but **the real gem is the local school district.**

Located in the Lexington Five School District and ranked #1 in the state, residents of Churchill at St. Andrews get access to top-tier education, one of the many benefits of the property.



IMPRESSIVE PROPERTY PERFORMANCE

Throughout the 2020 fiscal year, Churchill at St. Andrews has **maintained a 92% occupancy rate**, illustrating the strength of the property despite the effects of COVID-19.





WELL-MAINTAINED WITH LOTS OF ROOM FOR VALUE-ADD

Though Churchill was built in the 1970s, there is great room for growth, renovation and more. Currently, a small number of units have been renovated, yet they are **already leased for target rent rates**, proving an exciting opportunity for value-add.





FAVORABLE SUPPLY/DEMAND DYNAMICS

Columbia's multifamily development has one of the lowest rates of aggregate growth among nearby competitive markets. Of all new multifamily development in the pipeline, 40% is student housing and not competition for traditional suburban multifamily product, a huge bonus for investors.

INVESTOR RETURNS BASED ON \$100,000 INVESTMENT

	INVESTMENT	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
Investor Annual Percent Return	(\$100,000)	7.35%	8.83%	10.97%	8.03%	57.69%
Total Return- Limited Partner		\$7,346	\$8,832	\$10,972	\$8,028	\$8,114
Limited Partner- Return on Sale						\$49,564
Total Returns + Returns of Initial Investment						\$192,857

RETURN SUMMARY

	AAR	IRR	EQUITY MULTIPLE	AVG CoC*
LIMITED PARTNER	18.5%	16%	1.9x	8%

*Subject to change based on final underwriting

PROPERTY PROFILE




**132
UNITS**

\$12,550,000
PURCHASING
PRICE

**1972
YEAR
BUILT**

**2020
INTERIOR
RENOS
IN
10 UNITS**



**95%
OCCUPANCY
RATE**

**+4.2%
EMPLOYMENT
GROWTH
YEAR OVER YEAR**

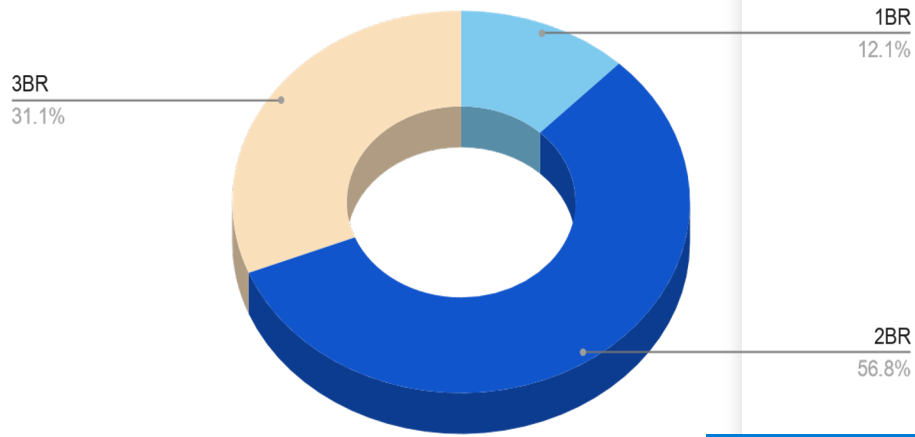
**12
MINS
TO
DOWNTOWN
COLUMBIA**

**+8%
RENT GROWTH
OVER 12
MONTHS**





UNIT MIX



UNIT MIX		
TYPE	# UNITS	SIZE(SF)*
1BR-1BA, Gdn	16	720 SF
2BR-2BA, Gdn	39	1,008 SF
2BR-2.5BA, TH	36	1,148 SF
3BR-2BA, Gdn	21	1,282 SF
3BR-2BA, Gdn	4	1,296 SF
3BR-2.5BA, TH	16	1,344 SF
TOTAL AVG	132 UNITS	1,104 SF AVG

LOCATION

Location	82 Fox Run Ln, Columbia, SC 29210
Access Road(s)	St. Andrews Rd /Bush River Rd
Neighborhood	Seven Oaks

PROPERTY

Year Completed	1972
Building Style	Garden, Townhomes
No. of Buildings	21
No. of Stories	2-Story Residential
Exterior Materials	Wood-frame on concrete slabs with lightweight concrete/ plywood upper-level subfloors. Exteriors: Vinyl siding
Corridors	Breezeways and Upper-Level Landings
Wiring	Aluminum and Copper
Water Supply	Copper

PAINT/ROOF HISTORY

Exterior Painting	2016
Roof Replacement	2014

PROPERTY SPECIFICATIONS

Parking

Surface Spaces	259 (2 per unit)
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UTILITIES

Heat	Electric
------	----------

Water Heater Type	Electric
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Water Meter	Individually Metered
-------------	----------------------

Cooking	Electric
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CHARGES TO RESIDENTS

Electric	Paid Direct
----------	-------------

Water/Sewer	Paid to Property Based on Unit Size
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Pest Fee	\$2
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SERVICE PROVIDERS

Electric	Mid Carolina
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Gas	None
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Water/Sewer	City of Columbia
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Trash Removal	Republic Services
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Cable/Internet	Time Warner, AT&T
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WASHER/DRYER

Connections	Connections in all units
-------------	--------------------------

PROPERTY SPECIFICATIONS

AMENITIES

Churchill At St. Andrews is an exciting property, mainly because the possibilities are endless. With minimal renovations, and great room for value-add, current and prospective residents can expect to experience an upgrade like no other.

The property features garden style apartments and spacious townhomes with washer and dryer connection in all units. The most hidden amenity is the location as Churchill is districted in one of the best school systems in the state.



- Ceiling Fans**
- Window Blinds**
- Entry Foyer w/Closet**
- Breakfast Bar/Pass-Through**
- Fully Equipped Kitchen**
- Separate Dining Area**
- Wood-Look Flooring***
- FF Refrigerator**
- Black Appliances***
- Built-In Desk/Workstation***
- Kitchen Pantry***
- Laundry/Utility Room***
- W/D Connections**
- Den/Office/Study***
- Wood-Burning Fireplace***
- Linen Closet**
- Separate Bath Vanity Area***
- Ceramic Tile Tub Surround***
- Walk-In Closets***
- Patio/Balcony**
- Exterior Storage Closet**
- Cable & Internet Ready**

****Specific Units***



SWIMMING POOL

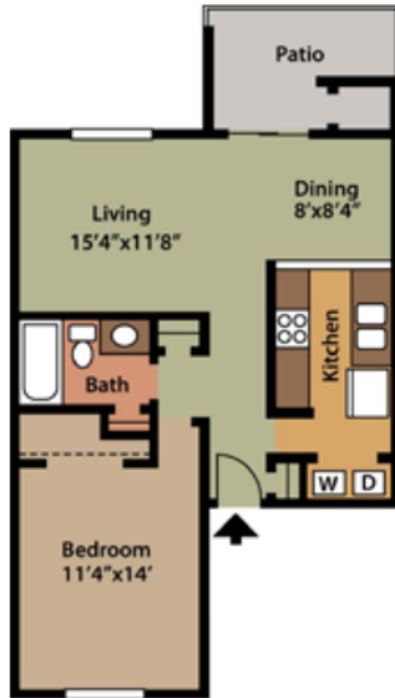


CLUB
HOUSE



LAUNDRY FACILITIES

FLOOR PLANS



1 BED, 1 BATH
APARTMENT



2 BED, 2 BATH
APARTMENT



2 BED, 2.5 BATH
TOWNHOME

FLOOR PLANS (CONT'D)



3 BED, 2 BATH
APARTMENT



3 BED, 2.5 BATH
TOWNHOME

BUSINESS PLAN/ VALUE ADD STRATEGY

- We plan to raise in-place below market rents to the market average by upgrading the property's exterior and interior.
- Our goal? To ensure Churchill achieves best in-market rents and attracts high-quality tenants.

PROJECTIONS

- **Rent growth projections:**
 - **1% YEAR 1**
 - **3% Per Year, YEAR 2-5**
- **Value add income growth based on market comps**
- **Expense assumptions based on PM feedback**



PROPERTY STATS AND STRATEGY

PURCHASE PRICE	\$12,550,000 or \$95,076 PER DOOR 1104 sq ft Avg Unit Size
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ENTRY CAP RATE	5.1%
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EXIT CAP RATE	5.7%
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HOLD PERIOD	5 YEARS
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Entry effective Rent	\$791
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Exit Average Effective Rent	\$1088
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VALUE-ADD

INTERIOR

- Smart Home Features and Upgrades, including Smart Locks, Smart Thermostats, and USB Chargers
- Optional in-unit Washer and Dryer Rental Service
- Complete Renovation of 88 units: 12 1BR; 46 2BR; & 30 3BR

EXTERIOR

- Leasing Office Renovation/Upgrade
 - Business Center
- Rebranding of Property, i.e., Changing of Signage
- Improve Exterior Lighting
- Improve Pool Area
- Deferred Maintenance
- Add Bike Racks
- Add School Bus Wait Area for Kids

PROJECTED TIMELINE AND COST	
DURATION OF RENOVATION	18 MONTHS (5 UNITS PER MONTH)
AVG COST PER UNIT	\$7,000
AVG VALUE ADD RENTAL PREMIUM	\$155
TOTAL VALUE ADD COST:	\$968,000.00

EXIT STRATEGY

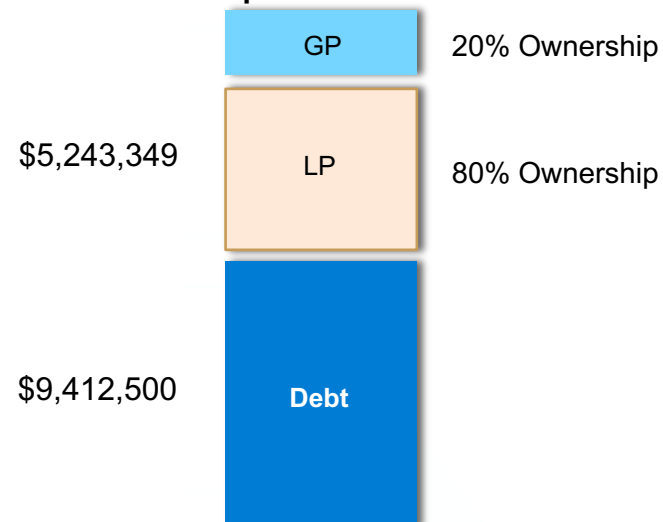
- Implement Interior and Exterior Upgrades and Rebranding
- Raise rents to bring to market rent (with renovated units)
- Achieve occupancy efficiencies
- Sale In year 5

TARGET RETURN SUMMARY				
	AAR	IRR	EQUITY MULTIPLE	AVG CoC*
LIMITED PARTNER	18.5%	16%	1.9x	8%

PARTNERSHIP STRUCTURE	
LP Preferred Return Hurdle	7%
Equity Split After LP Hurdle	
LP (Equity)	80%
Mangers (Equity)	20%
Equity Split After 2nd LP Hurdle (20%AAR*)	
LP (Equity)	60%
Mangers (Equity)	40%

*Calculated at the closing

Capital Stack



FINANCIAL ANALYSIS

DEBT FINANCING*

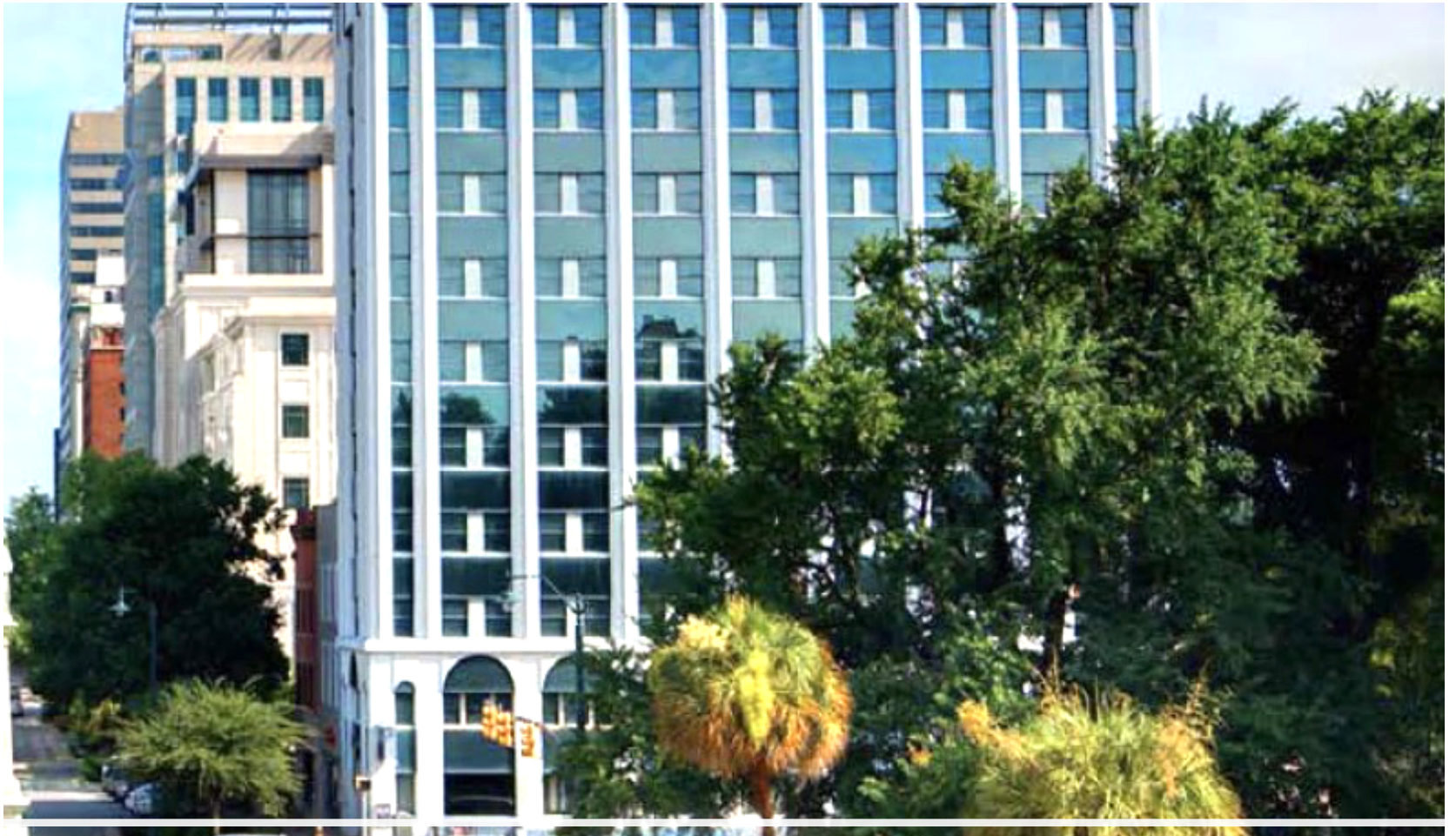
LOAN PRINCIPAL BALANCE	\$9,555,000
LOAN TO VALUE	75%
INTEREST RATE	3.52%
INTEREST ONLY PAYMENTS	36 MONTHS
TERM	10 YEARS
FIXED OR ADJUSTED	FIXED
AMORTIZING PERIOD	30 YEARS

**subject to change*

SPONSOR FEE & LP SPLIT STRUCTURE

PREFERRED RETURNS TO LP	7% (COC 8%)
EQUITY SPLIT TO LP	80%
EQUITY SPLIT TO SPONSOR (after Pref threshold 7% met)	20%
AAR TO LP	18.5%
IRR TO LP	16%
EQUITY MULTIPLE TO LP	1.9X
AFTER 20%* AAR TO LP	60/40 LP and GP Split
SPONSOR ACQUISITION FEES	3% (Typically up to 5%)
ASSET MANAGEMENT FEES	1%-3% (Typically 1% - 5%)
CAPITAL TRANSACTION FEES	1%

*Calculated at the closing

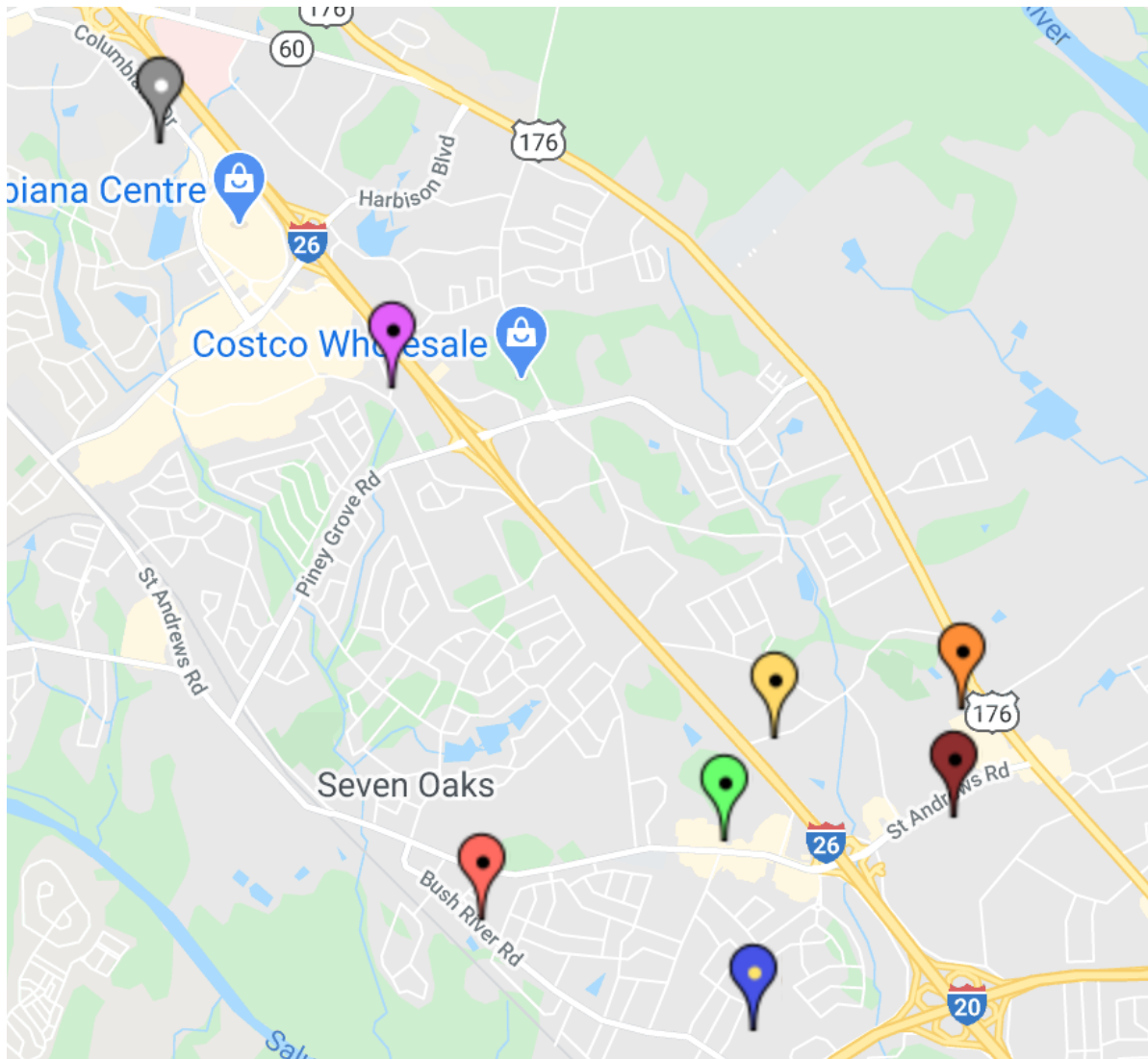


PRO FORMA PROJECTIONS

FINANCIAL ASSUMPTIONS			Year 0	Year 1	Year 2	Year 3	Year 4	Year 5
Annual GPI (Rent) Escalator			0.00%	1.00%	3.00%	3.00%	3.00%	3.00%
Annual Other Income Escalator			0.00%	0.00%	2.00%	2.00%	2.00%	2.00%
Annual Real Estate Property Tax Escalator			0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Annual Expense Escalator			0.00%	3.00%	3.00%	3.00%	3.00%	3.00%
								SALE!
INCOME				1	2	3	4	5
Average Market Rent			\$931	\$962	\$1,046	\$1,101	\$1,131	\$1,162
Average Effective Rent			\$791	\$830	\$930	\$1,031	\$1,059	\$1,088
Break-even Occupancy			74.82%	73.98%	72.96%	70.69%	81.84%	82.04%
Gross Potential Income			\$1,474,560	\$1,489,306	\$1,533,985	\$1,580,004	\$1,627,404	\$1,676,227
- Value-Add Rent Premium			\$0	\$34,125	\$122,850	\$163,800	\$163,800	\$163,800
- Loss to Lease (1-3% stabilized)			(\$73,728) 5.00%	(\$29,786) 2.00%	(\$15,340) 1.00%	(\$15,800) 1.00%	(\$16,274) 1.00%	(\$16,762) 1.00%
- Vacancy (Market)			(\$117,965) 8.00%	(\$148,931) 10.00%	(\$153,398) 10.00%	(\$79,000) 5.00%	(\$81,370) 5.00%	(\$83,811) 5.00%
- One Time Concessions (1-3%)			(\$14,746) 1.00%	(\$14,893) 1.00%	(\$7,670) 0.50%	(\$7,900) 0.50%	(\$8,137) 0.50%	(\$8,381) 0.50%
- Bad Debt (0.5-3%)			(\$14,746) 1.00%	(\$14,893) 1.00%	(\$7,670) 0.50%	(\$7,900) 0.50%	(\$8,137) 0.50%	(\$8,381) 0.50%
- None-revenue (0.5-2%)			\$0 0.00%	\$0 0.00%	\$0 0.00%	\$0 0.00%	\$0 0.00%	\$0 0.00%
Effective Gross Income/Economy Vacancy %			\$1,253,376 15.00%	\$1,314,928 14.00%	\$1,472,757 12.00%	\$1,633,204 7.00%	\$1,677,286 7.00%	\$1,722,691 7.00%
- Utility Reimbursement (Water/Sewer)			\$84,150	\$84,150	\$85,833	\$87,550	\$89,301	\$91,087
- Utility Reimbursement (Gas/Electric)			\$475	\$475	\$485	\$494	\$504	\$514
- Trash Reimbursement			\$5,118	\$5,118	\$5,220	\$5,325	\$5,431	\$5,540
- Pest Control Reimbursement			\$11,088	\$11,088	\$11,310	\$11,536	\$11,767	\$12,002
- Miscellaneous Income			\$60,137	\$66,437	\$85,766	\$87,481	\$89,231	\$91,015
Other Income			\$160,968	\$167,268	\$188,613	\$192,386	\$196,233	\$200,158
Total Net Income			\$1,414,344	\$1,482,196	\$1,661,370	\$1,825,590	\$1,873,519	\$1,922,849
EXPENSES								
Advertising			\$13,200 0.93%	\$13,596 0.92%	\$14,004 0.84%	\$14,424 0.79%	\$14,857 0.79%	\$15,302 0.79%
Contract Services			\$26,400 1.87%	\$27,192 1.83%	\$28,008 1.69%	\$28,848 1.58%	\$29,713 1.59%	\$30,605 1.59%
Gas & Electric			\$26,640 1.88%	\$27,439 1.85%	\$28,262 1.70%	\$29,110 1.59%	\$29,984 1.60%	\$30,883 1.60%
General/Admin			\$42,900 3.03%	\$44,187 2.98%	\$45,513 2.74%	\$46,878 2.57%	\$48,284 2.58%	\$49,733 2.58%
Insurance			\$40,166 2.84%	\$41,371 2.79%	\$42,612 2.56%	\$43,890 2.40%	\$45,207 2.41%	\$46,563 2.41%
Legal			\$0 0.00%	\$0 0.00%	\$0 0.00%	\$0 0.00%	\$0 0.00%	\$0 0.00%
Real Estate Property Taxes			\$171,958 12.16%	\$177,117 11.95%	\$237,424 14.29%	\$239,929 13.14%	\$242,459 12.94%	\$267,074 12.94%
Trash Removal			\$13,200 0.93%	\$13,596 0.92%	\$14,004 0.84%	\$14,424 0.79%	\$14,857 0.79%	\$15,302 0.79%
Management Fee			\$42,426 3.00%	\$44,461 3.00%	\$49,836 3.00%	\$54,762 3.00%	\$56,199 3.00%	\$57,679 3.00%
Payroll			\$158,400 11.20%	\$163,152 11.01%	\$168,047 10.11%	\$173,088 9.48%	\$178,281 9.52%	\$183,629 9.52%
Repairs and Maintenance			\$87,011 6.15%	\$89,621 6.05%	\$92,310 5.56%	\$95,079 5.21%	\$97,932 5.23%	\$100,870 5.23%
Turnover			\$0 0.00%	\$0 0.00%	\$0 0.00%	\$0 0.00%	\$0 0.00%	\$0 0.00%
Water and Sewer			\$112,200 7.93%	\$115,566 7.80%	\$119,033 7.16%	\$122,604 6.72%	\$126,282 6.74%	\$130,071 6.74%
Replacement Reserves			\$33,000 2.33%	\$33,990 2.29%	\$33,990 2.05%	\$33,990 1.86%	\$33,990 1.81%	\$33,990 1.81%
Total Expenses			\$767,501 54.27%	\$791,288 53.39%	\$873,042 52.55%	\$897,027 49.14%	\$918,045 49.00%	\$961,701 49.00%
Net Operating Income (NOI)			\$646,843	\$690,907	\$788,328	\$928,563	\$955,475	\$961,147
Debt Service								
Principal				\$0	\$0	\$0	\$215,525	\$223,235
Interest				\$335,738	\$335,738	\$335,738	\$332,283	\$324,572
Total Debt Service			\$335,738	\$335,738	\$335,738	\$335,738	\$547,807	\$547,807
Cash Flow available for Distribution			\$311,106	\$355,170	\$452,591	\$592,825	\$407,668	\$413,340
Distributions from Cash Flow								
Asset Mgt Fee 1.0%				\$14,822	\$16,614	\$18,256	\$18,735	\$19,228
Members Preferred Return Due				\$348,588	\$356,829	\$348,588	\$348,588	\$348,588
Members Preferred Return Deficiency				\$8,240	\$0	\$0	\$0	\$0
Members Preferred Return Paid				\$340,348	\$356,829	\$348,588	\$348,588	\$348,588
Excess Cash Flow to Members 80%				\$0	\$63,319	\$180,785	\$32,275	\$36,419
Excess Cash Flow to Mgr 20%				\$0	\$15,830	\$45,196	\$8,069	\$9,105

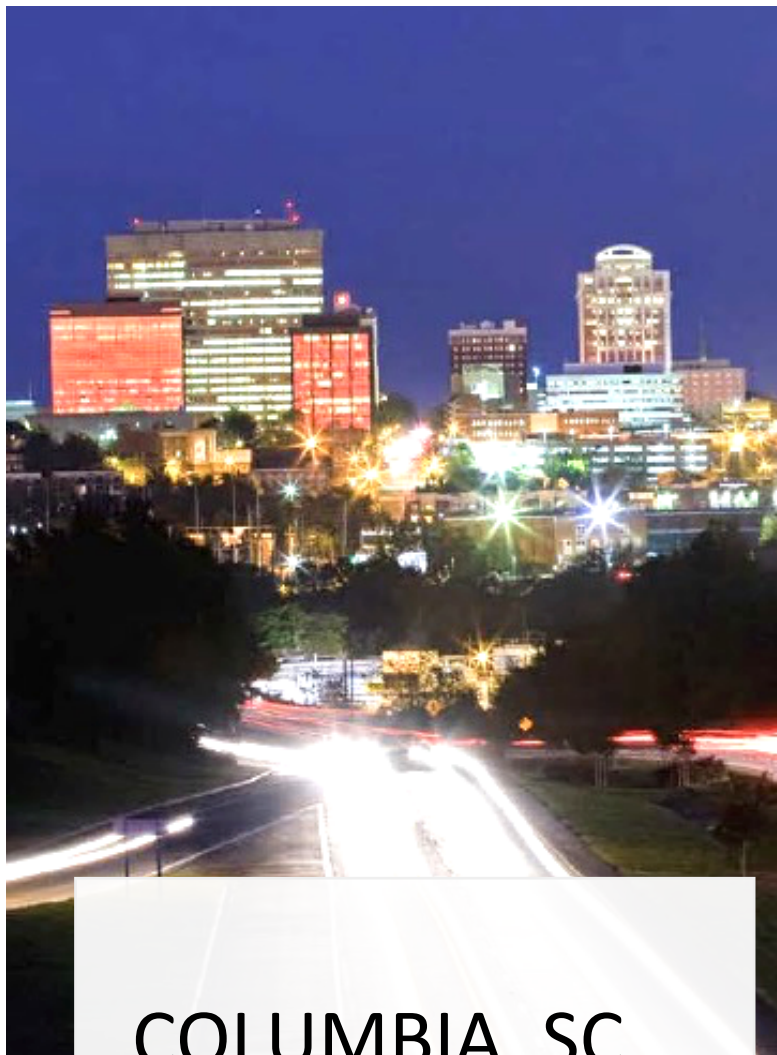
PROPERTY		UNITS	BUILT	OCC.	AVG. SF	AVG. EFF. RENT	RENT/ PSF	DISTANCE
● CHURCHILL AT ST. ANDREWS		132	1972	95%	1,104	\$791	\$0.71	
● GLENEAGLE APARTMENTS		224	1973	96%	1,145	\$858	\$0.75	5 mins 1.2 mi.
● RAINTREE APARTMENTS		226	1974	92%	931	\$698	\$0.75	8 mins 2.2 mi.
● RICHLAND TERRACE		283	1973	97%	1,094	\$820	\$0.75	9 mins 3 mi.
● KRC FOXFIRE		200	1972	95%	1,086	\$858	\$0.79	9 mins 3 mi.
● WOODLAND VILLAGE		309	1970	94%	1,298	\$1,077	\$0.83	5 mins 1.4 mi.
● AVENUE AT HARBISON		260	1990	97%	943	\$862	\$0.91	14 mins 4.5 mi.
● ST. ANDREWS COMMONS		336	1987	97%	864	\$846	\$0.98	7 mins 2.2 mi.

Comparable
Properties
in the Area



Comparable Properties in the Area

MARKET ANALYSIS



COLUMBIA, SC

- **Best Places to Live**, U.S. News and World Report, 2016
- **Ranked #2 “Most Affordable City to Start a Business,”** SmartAsset, 2015
- **Ranked #7 “Biggest Gains Amongst Large Cities”** Milken Institute, 2021
- **#8 “Hot Mid-Sized Cities for Entrepreneurs,”** Entrepreneur
- **#17 “Best Business Climate,”** Forbes
- **#2 Mid-Size City in “America’s Most Livable Communities,”** Forbes
- **“Top 20 Best Places to Live and Work,”** Employment Review
- **“One of America’s Best Places to Live and Work”** and **“Five-Star Community,”** Expansion Management
- **#21 “America’s 50 Hottest Cities for Business Relocations and Expansions,”** Expansion Management
- **#7 “Top Metro Area for European Expansion,”** Expansion Management
- **#6 “America’s Best Affordable Places to Retire,”** U.S. News and World Report
- Since January 2011, SC has recruited **more than \$9B in capital investment** and **more than 26,000 jobs** in the manufacturing sector

COLUMBIA MSA OVERVIEW

Churchill at St. Andrews is located just off of St. Andrews Road, within two miles of the I-20/I-26 cloverleaf junction, offering residents direct access to the CBD*, the state government headquarters, and the University of South Carolina (USC). Columbia, as South Carolina's capital city, has a grounded state government employment base. Columbia is also home to Fort Jackson, the U.S. Army's largest training center with an annual economic impact of \$2.3B.

Additionally, the downtown USC campus has an average enrollment of 33,575 students and employs 8,400.

12%
**INCREASE
IN HOUSEHOLD
INCOME IN 2020**

\$61,308
**AVERAGE
HOUSEHOLD
INCOME**

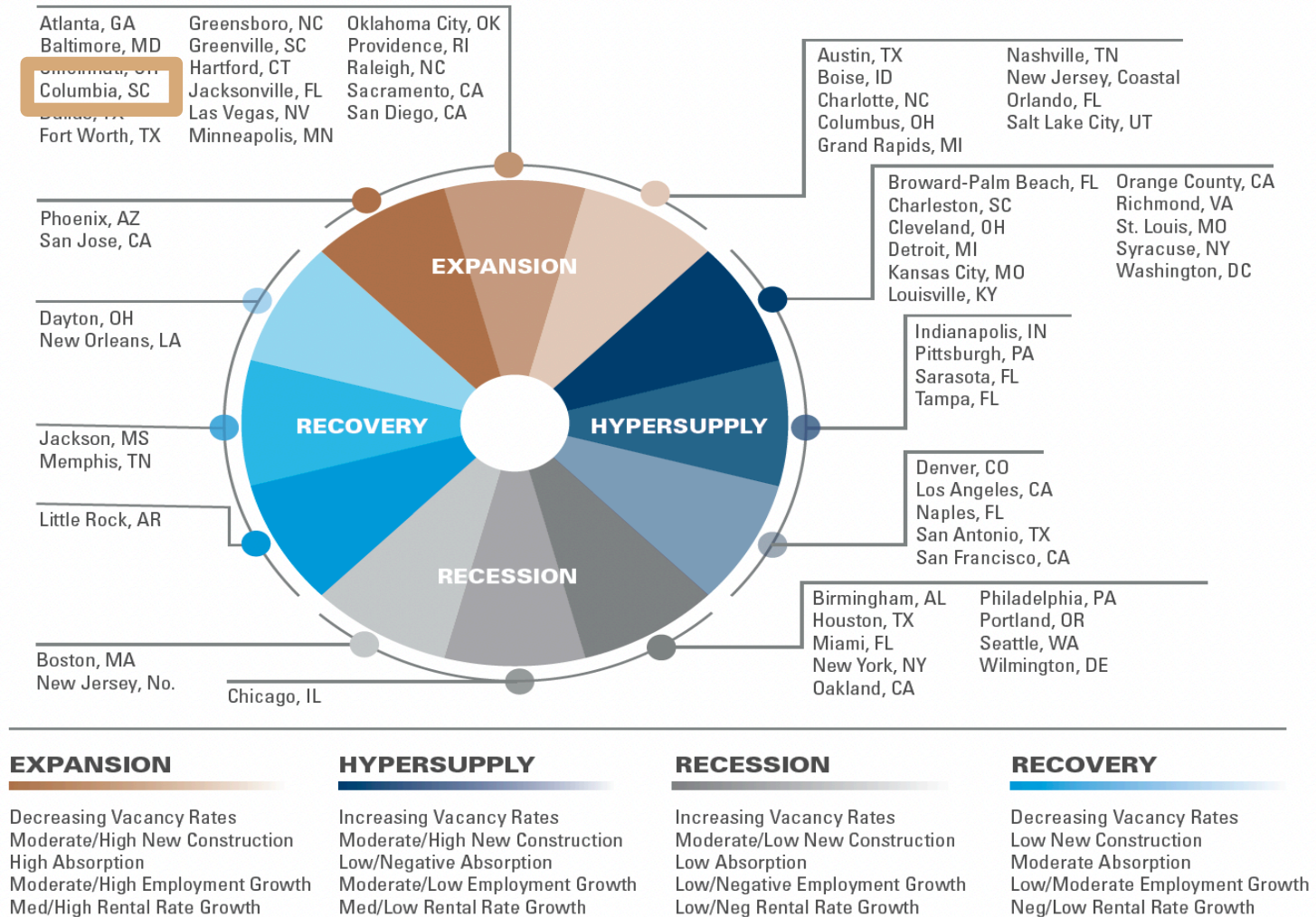
4.2%
**EMPLOYMENT
YOY
GROWTH**

71%
**POPULATION
WITH COLLEGE
EDUCATION**

Pictured is Columbia's largest destination retail hub, located 2 miles from Churchill at St. Andrews, anchored by the 824K SF Columbiana Centre regional mall and a bevy of big box retailers such as Target, Dick's Sporting Goods, and Home Depot.

**Central Business District*

MULTIFAMILY MARKET CYCLE



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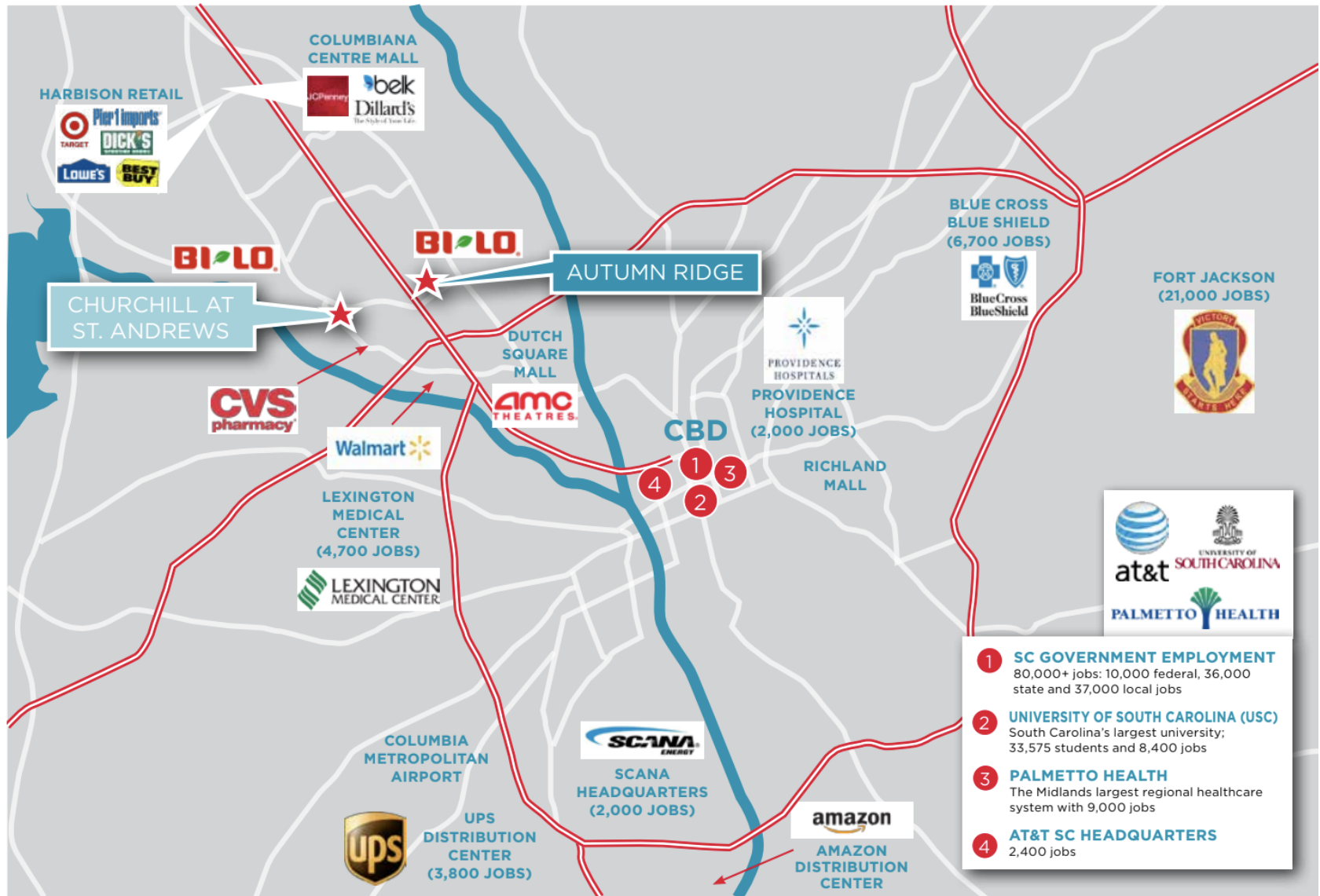
Table 4. Biggest Gains among Large Cities

Metropolitan Statistical Area	2021 Rank	2020 Rank	Change
Wichita, KS	64	150	86
Harrisburg-Carlisle, PA	54	133	79
Albuquerque, NM	89	161	72
Durham-Chapel Hill, NC	42	102	60
Madison, WI	34	93	59
Lincoln, NE	80	139	59
Columbia, SC	77	128	51
Kennewick-Richland, WA	19	69	50
Indianapolis-Carmel-Anderson, IN	56	106	50

Source: Milken Institute analysis (2021)

2021 BIGGEST GAINS AMONG LARGE CITIES







at&t

BB&T



LEADING JOB PROVIDERS:

- Fort Jackson
- Palmetto Health
- Blue Cross Blue Shield
- University of South Carolina
- Lexington Medical Center
- Walmart Stores
- UPS
- AT&T
- amazon
- Gold Kist Inc.
- Humana/TriCare
- BB&T
- Husqvarna
- SCANA
- Palmetto GBA



PRISMA HEALTH HOSPITAL (6 MILES)

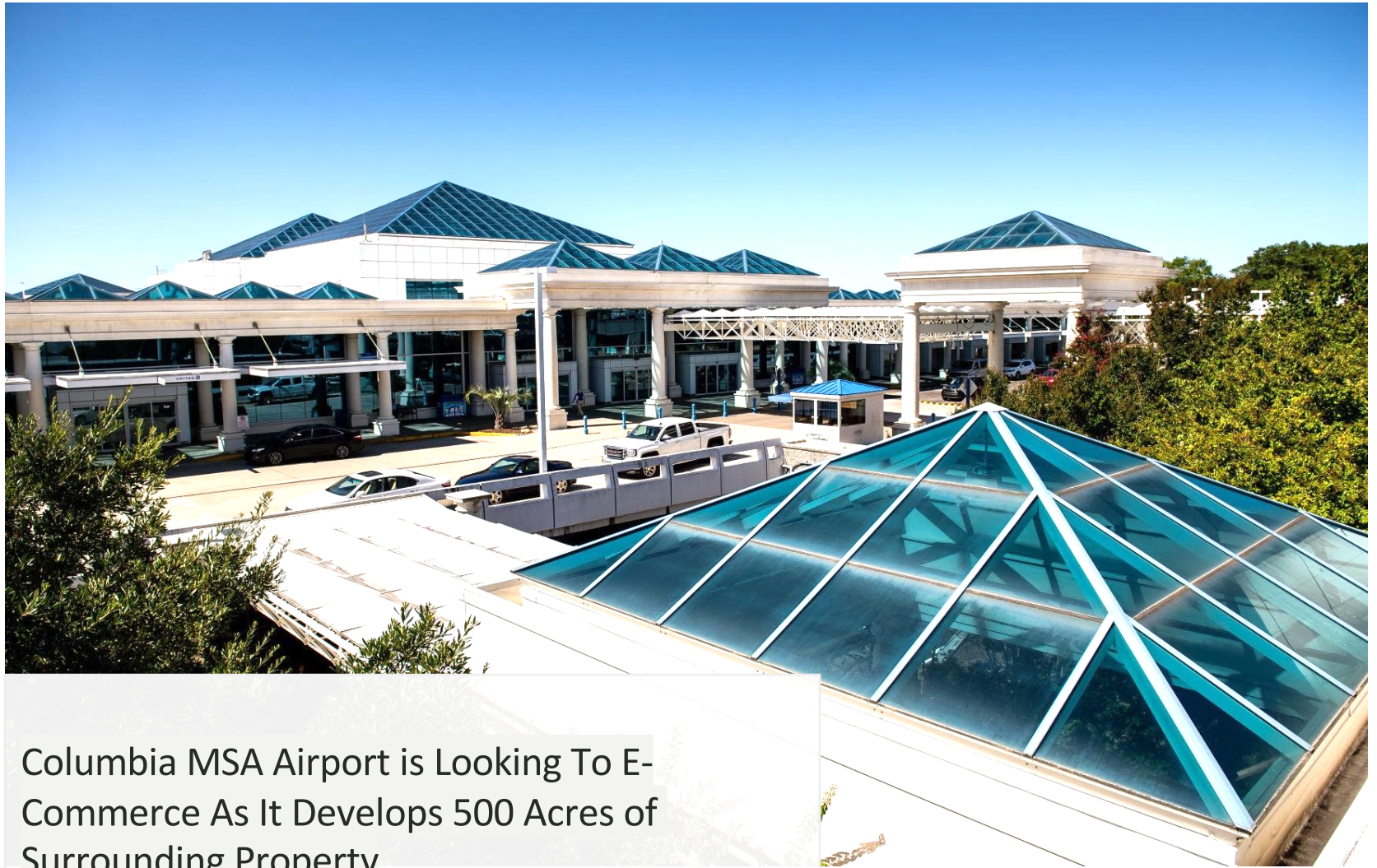


University of South Carolina Plans Construction of \$200 Million Medical School Campus



City of Columbia and Partners Contracted Deloitte to Conduct a \$250K Study on Economic Growth In an Effort To Jump Start Action Plan.

Deloitte provided 68 Recommendations in various areas.



Columbia MSA Airport is Looking To E-Commerce As It Develops 500 Acres of Surrounding Property



Major Hub for UPS and FedEx Shipping





SC Port has \$63.4 Billion in Economic Impact with \$3 Billion in planned CAPEX



Fort Jackson Is The Largest and Most Active Initial Training Center in the US Army, Admitting over 45,000 Soldiers a Year

INVESTMENT DETAILS

HOW TO INVEST

- **INVESTMENT MINIMUM:** \$50,000
- **INVESTMENT SOURCE:** Cash/Retirement Accounts (SDIRA/Solo 401K/eQRP/QRP)

WHO CAN INVEST

- **ACCREDITED INVESTORS ONLY**
- **TYPE OF INVESTMENT:** 506 (C)

WHEN TO INVEST

INVESTMENT TIMELINE

**SOFT COMMITS
START**

03/08/2021

FUNDS DUE

04/05/2021

**HARD
COMMIT**

04/05/2021

**TENTATIVE
CLOSE**

04/19/2021

PRIORITY: First Come First Serve

PORTFOLIO

INVESTMENT PORTFOLIO:

The Griffin at Petworth, Washington, DC

Veritas at East Cobb, Marietta, GA



TOTAL ASSETS UNDER MANAGEMENT

\$19.1M





TOTAL ASSETS UNDER MANAGEMENT

\$11.1M

INVESTMENT PORTFOLIO:

Garden View Apartments, Radcliff, KY

Brandy Chase Apartments, Radcliff, KY

Continental Park Apartments, Tallahassee, FL

Jade North, Athens, GA



MANAGEMENT TEAM

MANAGEMENT TEAM

Chris Lento is the founder and Managing Member at EM Capital LLC based in Boston, MA. He has 18 years of experience in multifamily ownership, management and investing. Chris currently owns and operates over 160 multifamily units located in Massachusetts, Florida, Georgia, and Kentucky, as well as retail property in Florida. He has a passion for providing quality housing to America's working families. Chris earned a B.S in Mechanical Engineering from Carnegie Mellon University and an M.S. in Mechanical Engineering from Northeastern University. He is a current Board Member for Bay Cove, a non-profit organization which provides services for people facing the challenges associated with developmental disabilities, mental illness, homelessness, aging-related needs and/or drug and alcohol addiction.



Chris Lento

Brad Cangiamila is the Founder and CEO of Boston Common Holdings. A Boston-born developer and licensed real estate agent Brad Cangiamila has been immersed in real estate development since he was 16 years old. Working at his father's company, Brad earned the ins and outs of residential development from both a financial and construction standpoint. He later worked as a medical device company for more than 10 years, where he fine-tuned his abilities to implement marketing strategies, analyze trends, and provide effective forecasting. Majoring in finance, Brad has a deep knowledge of financial planning and how to properly raise funds, make wise investments, and control costs— values that carry over to the success of Boston Common Holding



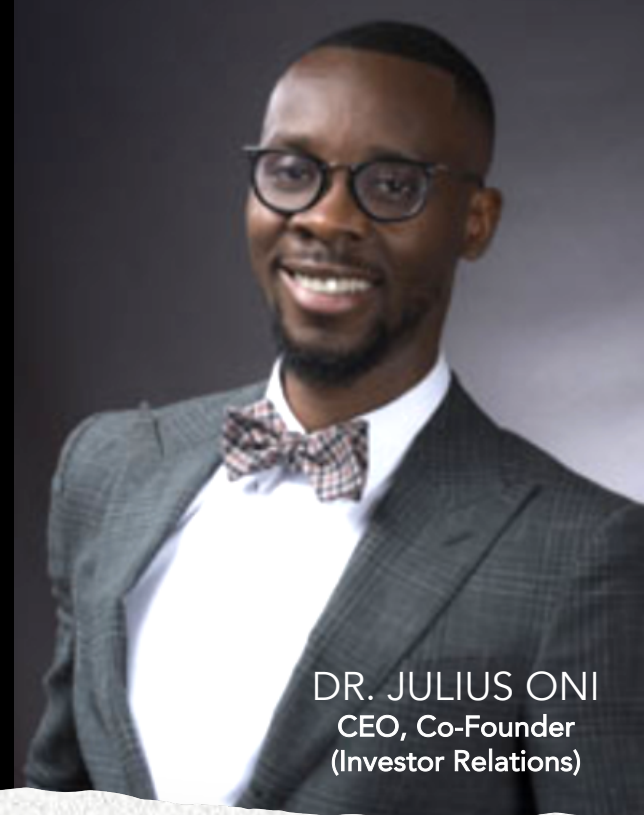
Brad Cangiamila



LESLIE AWASOM
Co-Founder
(Director of Operations)



TENNY TOLOFARI
Co-Founder
(Director of Acquisitions)



DR. JULIUS ONI
CEO, Co-Founder
(Investor Relations)

MANAGEMENT TEAM: Xsite Capital

With almost \$20 Million Dollars under asset management, XSITE Capital is on a mission to help you grow your mind and your wealth.

Led by Top Orthopedic Surgeon, and experienced Angel/Real Estate Investor, Dr. Julius Oni, XSITE Capital is known for its dynamically powerful team, ability to close deals, and their value-add to not just properties, but investors, too.

ADVISORS



VIKRAM RAYA
Co-Founder & Managing
Member, Viking Capital



RAVI GUPTA
Co-Founder & Managing
Member, Viking Capital

Experienced Multifamily Real Estate Syndicators/Operators
>\$300M Asset under management

Property Manager



First communities management has managed over 200,000 units and 1000 apartment communities throughout the country. It's diverse client family includes national banks, insurance and pension funds, syndicators, individual investors, HUD, FDIC, Freddie Mac, and Fannie Mae. The current market value of the company's managed assets exceeds \$1 billion and they are widely recognized as a market leader in the property management of Class A, B, C and tax credit communities.

FCM's vast experience and unwavering dedication to each client's assets provides a strong foundation for improving a multi-family properties bottom line. At FCM, they believe in developing long-term relationships with their clients through honest on-on-one communication and trust.

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REAL ESTATE TERMS

CAPITALIZATION RATE— a rate of return on a real estate investment property based on the expected income that the property will generate. Capitalization rate is used to estimate the investors potential return on his or her investment. This is done by dividing the income the property will generate (after fixed costs and variable costs) by the total value of the property. When acquiring income property, the higher the capitalization rate (cap rate) the better one selling income property, the lower the cap rate the better. A higher cap rate implies a lower price, a lower cap rate implies a higher price.

CASH FLOW - cash generated from the operations of a company, generally defined as revenues less all operating expenses.

CASH-ON-CASH- a rate of return often used in real estate transactions. The calculation determines the cash income on the cash invested. Calculated: $\text{annual dollar income return} / \text{total equity invested} = \text{cash-on-cash}$

DEBT SERVICE COVERAGE RATIO (DSCR) - it is the multiples of cash flow available to meet annual interest and principal payments on debt. This ratio should ideally be over one that would mean the property is generating enough income to pay its debt obligations.

Return on Equity (ROE) - the amount of net income returned as a percentage of shareholders equity

INVESTOR AVERAGE ANNUAL RETURN, EXCLUDING DISPOSITION -the average return per year during the investment hold.

INVESTOR AVERAGE ANNUAL RETURN, INCLUDING DISPOSITION - the average return per year including profits from disposition. This calculation does not include the return of investment capital.

INTERNAL RATE OF RETURN (IRR) - the rate of return that would make the present value a future cash flow's plus the final market value of an investment opportunity equal the current market price of the investment or opportunity. The higher projects internal rate of return, the more desirable it is to undertake the project.

RETURN ON EQUITY (ROE) - the amount of net income returned as a percentage of shareholders equity. ROE is expressed as a percentage and calculated as: $\text{return on equity} = \text{net income} / \text{shareholder's equity}$.