

Capview Warehouse Fund

Fund Terms & Projections:

Target Size	\$20,000,000
Asset Class	Single-Family Rental ("SFR")/Build-to-Rent ("BTR")
IRR/MOIC	16-17%/1.4x-1.5x
Hurdle	10%; Compounded Monthly
Hold Period	3 Years
Mgmt. Fees	0.5% p.a.
Promote	80/20%, 50/50% if >20% IRR

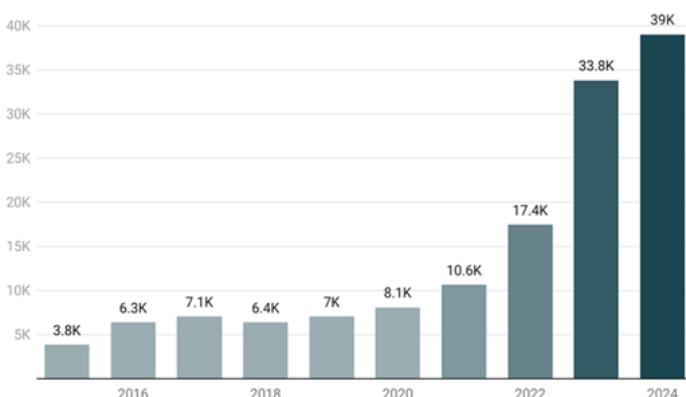
Strategy Snapshot

- Acquire BTR communities at discounts
- Attach BBB+ absolute net leases to homes and distribute net lease payments
- Arbitrage value by selling homes through retail channels
- Reinvest principal into new homes, distribute profits back to investors, and repeat

National Cost of Purchasing vs. Renting SFRs



BTR Completions Over 10 Years



- It has never been more expensive to purchase a starter home than in recent years.
- This trend enforces continued demand for SFRs.
- SFRs historically make up 30-36% of all rental housing stock nationally.

Fund is positioned to capture the demand for SFRs by acquiring quality BTR communities and selling to investors seeking investment properties.

- Affordable housing shortage of ~4.1 million units.
- BTR has emerged as a reliable asset class to fill the untapped demand for quality housing.
- National occupancy rate for SFR/BTR homes is ~95%.

Fund acquires BTRs at discounts due to large inventories and long-term developer relationships, creating an arbitrage opportunity by selling to retail investors.

Unique Fund Strategy

- First fund in the SFR absolute net lease space
- Patent-protected product and process
- BBB+ credit-rated tenant and subsidiary
- Proprietary liquidation channels
- Long-term developer relationships
- Experienced net leasing team

Capview Holdings Track Record

8
Full Cycle
Funds

\$560M
Deployed Equity
& Debt

\$1.1B
Transaction
Volume¹

8.8%
Average Yield
on Equity

14%
Net IRR²
on Equity

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DISCLOSURES

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1 Transaction volume means all real estate bought and sold within the 8 full-cycle funds

2 Net IRR is net of all fees and expenses charged at the asset level and is calculated with respect to the highest fee-paying investor in the relevant investment. As a result, such performance is hypothetical in nature and has inherent risks and limitations.

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This Fund is not intended for "retail clients" but only intended for those prospective investors who qualify as an accredited investor and qualified purchaser.