Summerfield Apartments

Charlotte, NC

52 Units – Built 1991

Purchase Price: $8.5MM

2352 Township Road, Charlotte NC 28273

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TABLE OF CONTENTS

INVESTMENT HIGHLIGHTS

SUMMERFIELD

- B Property in A neighborhood
- 10 Minutes from Downtown Charlotte, NC
- 15 Mins to Charlotte-Douglas Int'l Airport)
- Low Crime Rate
- $74,755 Household Income
- 2.3% Unemployment Rate
- $1530 Market Rent Average

CHARLOTTE, NC

- High Growth Market
- 4.6% Year over Year Job Growth
- 2.86% Population Growth in 2023
- 52% Rent Growth (2016-2023)
- 95% Market Occupancy
- Limited Housing Unit Supply
- 15th largest city in the U.S. in total population

$8.5M – 52 units

MEET THE TEAM

Brock Mergist

Principal / Acquisitions / Asset Management

Brock is a decorated U.S. Army Special Forces combat veteran with 20 years of honorable service. Through years of military training, education, and combat deployments, Brock has learned many transferable skills to the business world that set him apart from others. In addition to his military background, Brock is the founder, owner, and operator of Aquila Multifamily. He began a career in commercial real estate to provide freedom for his family.

Brock believes that tithing through investing is an essential aspect of the company. He pledges to give a percentage of all his profits to organizations that we trust. These pledges will grow over time to help more people in need. Brock focuses on organizations that help Special Operations veterans and their families, combat human trafficking, combat childhood diseases, and align with his Christian beliefs.

Rhyne Carter

Director of Acquisitions

Rhyne has 25 years of experience in real estate as general contractor, broker, and developer. He has spent the last 7 years as the infrastructure acquisition lead for multibillion dollar fortune 500 company. Rhyne brings experience in business administration, ownership, engineering, management, and project management. Rhyne is the founder of Carter MF Investments.

Rhyne passionate about helping like minded individuals and families become financially free by investing in apartments. His work ethic shows, with his hard-working attitude and respect for all people. He is passionate about giving back to community. Those organizations closest to his heart are; Habitat for Humanity & Humane Society.

Bill Papanastasiou

Director of Asset Management

Bill is a 26-year U.S. Army combat veteran and founder of Splendid Properties Investment Group. Actively investing in real estate since 2016, he has acquired and repositioned dozens of single-family properties totaling more than $10M for resale and long-term holding. Currently, Splendid Properties maintains and manages a single-family portfolio valued at over $5M.

Bill also founded Splendid BizSpaces, operating as Leesburg Innovation, the largest office space leasing company and facility in Loudoun County, Virginia, which currently leases to and manages a tenant base of over 150 small businesses and professionals at its facility.

Bill's family is closely involved in the child rare disease community and supports terrific organizations such as Capital Caring Health, a palliative and hospice care provider, TinySuperHeroes and Love Not Lost. These organizations provide impactful supportive services to terminally ill children and their families

MEET THE TEAM

Sandy Bondurant

Director of Capital Markets

Sandy Bondurant brings 20+ years' experience in sales, business ownership & management, marketing & investor relations, property management and project management. She is building an untouchable reputation with vendors, investors, and housing partners in the Southern regions of the United States specifically related to value-add apartment building investing. She's passionate about bringing neglected multifamily properties back to life, and proud to give residents a beautiful community to call home. Sandy co-hosts a daily morning mindset/motivation podcast encouraging those seeking higher levels of success to open their minds to the power of partnership. She loves sharing with others how they too can achieve financial freedom in 3-5 years by investing in apartment building deals.

Kyle McKuhen

Key Principal

Kyle is a Real Estate Professional and a General Partner / Limited Partner in 1000+ Multifamily units worth more than $70 million. He has a BA from Indiana University, an MA from Lancaster Bible College, and served in the US Army in Intelligence and Special Operations. After serving in the Army, Kyle built and sold a Government Contracting business focused on R&D and specialty services. Kyle founded Hammerhead Ventures as a private investing and operational platform focused on Real Estate, Angel/Venture, Crypto, and Sports investing and ownership.

John Funderburk

Director of Investor Relations

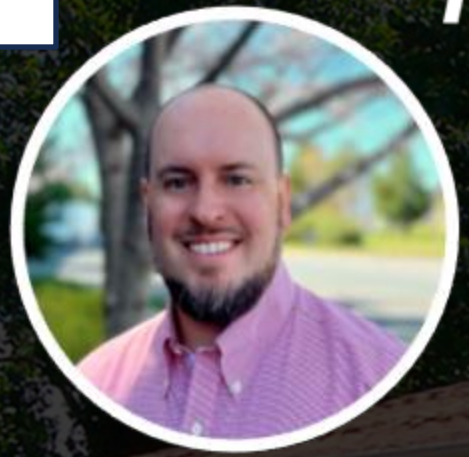
John completed BS in Science and Technology at Pittsburg State University. John was part of startup technology firm that catered to Oil & Gas compliance field, where he quickly was promoted to EVP-Sales & Marketing at age 27.
Relocating to Florida, John began his real estate journey in 2017. He still holds a Florida real estate license. John adapted to investing in larger portfolios to maximize returns for his investors.

John is husband and father and enjoys spending time with family, kayaking, playing golf, corn hole and other leisure sports. He takes pride in his faith-based beliefs and practices.

CRESTLINE VENTURES

MEET THE TEAM

KTAH PROPERTIES LLC
REAL ESTATE INVESTING



Chris VanDeWeert

Fund Manager

Chris is a passionate real estate investor and syndicator with over 18 years of experience in sales and finance. Throughout his career, his primary focus has always been on helping others achieve their goals.

As the Founder and CEO of Crestline Ventures, his passion is helping high-performing sales execs buy back their valuable time by making sure their investments are working just as hard as they are. Chris' investors have broken free from the Wall Street rollercoaster and found financial peace of mind through real estate investing.

Chris is a proud family man, native New Yorker, Syracuse University grad, sports fan, animal lover and avid traveler (15 countries across 4 continents, and counting) who also enjoys hockey, golf and hiking.

Keith Heckman

Fund Manger

Keith Heckman is the owner of KTAH Properties, LLC. He has been a real estate investor in since 2018, starting in single family and duplex rental properties. He also has done fix and flips and is a private money lender to other real estate investors. In 2022 he began investing in the multifamily industry. He is currently a limited partner in a 62-unit apartment complex in Fort Worth, TX, a 10 unit resort in Muskegon, MI and 7-unit resort in Ashville, NC.

Keith's background is in construction. As a General Contractor, he has overseen and completed numerous renovations for homeowners and real estate investors. He has experience in sourcing and underwriting deals in the multifamily space.

In his spare time, he and his wife enjoy camping, wine tasting and visiting local Farmer's Markets. However, their greatest passion is spending time with their two granddaughters. Mr. Heckman was born and raised in West Michigan.

CHARITABLE GIVING PARTNERSHIP

Momento Foundation (Formerly "Love not Lost") is a non-profit foundation dedicated to creating free grief resources and community tools, supporting teams in the workplace through grief and empathy training, and preserving memories for those facing a terminal diagnosis at no cost to the family.

Visit our friends at Momento Foundation:
https://www.momentofoundation.org/

On every deal, we give portion of the General Partnership proceeds to an organization that we feel strongly for. This does not impact the Limited Partner's proceeds. We high light this not to persuade investors but because it represents who we are and what our core beliefs stand for. We lead by example.

PROFESSIONAL PROPERTY MANAGEMENT

am
REALTY

- AM Realty is preferred property manager for all properties in North Carolina.
- Consistently executes our business plans – without exception and including heavy value adds.
- Delivers on budget, keeps occupancy high, and knows the markets to maximize rents.
- Been in business for over 10 years and manages properties all over North Carolina.
- Currently has 1,668 units under management & 32 multifamily properties.

Allison Regets

Founder / Owner

Allison brings a wealth of knowledge from an extensive real estate background in sales and property management. She is a rare Charlotte native having grown up in the Queen City. She is a graduate of Johnson and Wales University with a degree in hospitality. Her property management, customer and client relationship skills are above reproach. Allison believes individual client attention is the key to successful, prosperous relationships.

TRACK RECORD

Overall Original Proforma

IRR 16.49% CoC 9.87%

Overall Actual Returns

IRR 24.25% CoC 8.30%

Meadow Pointe - Fayetteville, NC
56 Units – Purchased Dec. 2022

IRR 16.31%
Coc: 8.99%
Proforma

IRR 17.29%
Coc: 9.35%
Actual

**After Yr 1 Proj. (NOI $108,580 Increase over estimated)

Buffett Landing - Charlotte, NC
12 Units – Purchased Jan. 2022 (Full Cycle)

IRR 14.44%
Coc: 8.45%
Proforma

IRR 31.21%
Coc: 7.25%
Actual

Actuals, Sold September 2023

Thompson Place - Charlotte, NC
65 Units – Purchased Sept. 2023

IRR 18.72%
Coc: 12.19%
Proforma

Purchased Sept. 2023
TBD

**After 1st Qtr Proj. (NOI $14,947 Increase over estimated)

Chesney Woods - Concord, NC
48 Units – Purchased May 2024

IRR 19.81%
Coc: 6.57%
Proforma

Purchased April 2024
TBD

Distributions After 3rd quarter

CHARLOTTE MSA: POPULATION & RENT GROWTH

HISTORICAL TRENDS HIGHLIGHT FORTHCOMING GROWTH

The Charlotte MSA's population grew 9% between 2015 and 2021. During the same period, average rent rose 31% while vacancy steadily declined more than 200 bps, highlighting the significant impact population growth had on multifamily performance.

With another 10% population growth forecasted by 2026, and a staggering 50% by 2050, Charlotte is ideally positioned to achieve major rent gains and consistent occupancy.

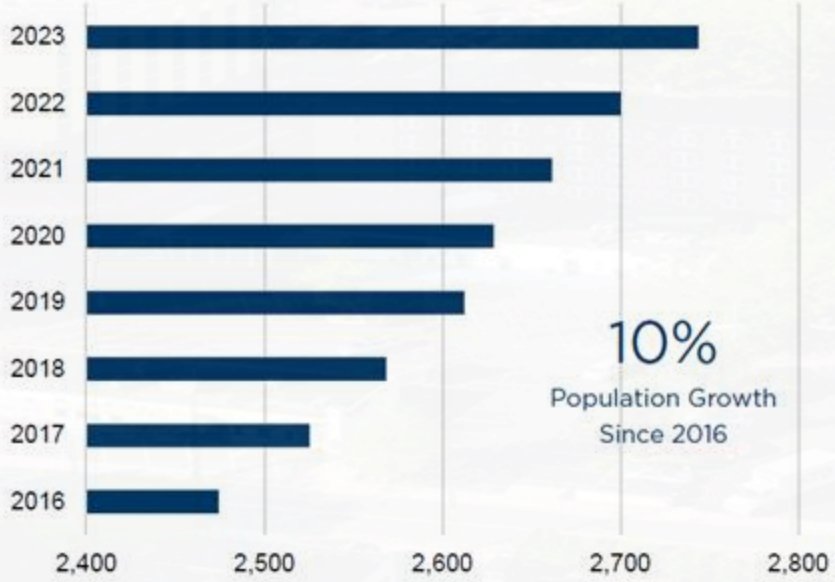
SKY ROCKETING HOME VALUES

Given the debt environment and soaring home values in the Charlotte MSA, residents that are looking for home ownership are getting priced out of homes. Home values have increased 67% since 2018 and the average monthly mortgage payment has skyrocketed to $2,600, a 120% since 2020.

AVERAGE MORTGAGE PAYMENT (CHARLOTTE, NC)

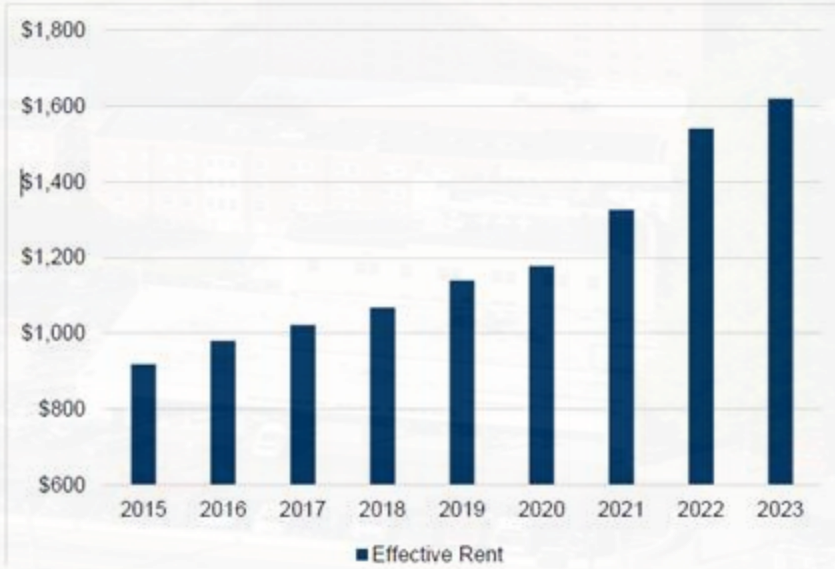
Source: Zillow

CHARLOTTE HISTORICAL POPULATION GROWTH



Source: Moody's

CHARLOTTE HISTORICAL RENT



Source: Axio

CHARLOTTE MSA: TOP EMPLOYERS

DYNAMIC ENERGY SECTOR

Charlotte is home to Duke Energy, the nation's largest electric power holding company. The region is a growing hub for companies and company headquarters in energy industries, and include a "who's who" of international experts in the emerging energy industries.

The largest is global leader Siemens Energy, which has a long-time turbine manufacturing presence in Charlotte and in 2010 relocated the manufacturing of its 60-Hz large-scale gas turbines from Canada to Charlotte.

Completed in 2001, Siemens' newest $350M, 450K SF Gas Turbine production plant, adjacent to its existing Steam Turbine-Generator manufacturing plant, is now the most modern gas turbine manufacturing facility in the world.

Other major energy firms represented in Charlotte include Celgard LLC, ABB, Duke Energy HQ, Piedmont Natural Gas HQ, SPX HQ, Babcock & Wilcox Company, CoaLogix Inc., Metso, Shaw Group, Inc., AREVA, and URS Corporation.

250+
Energy Firms

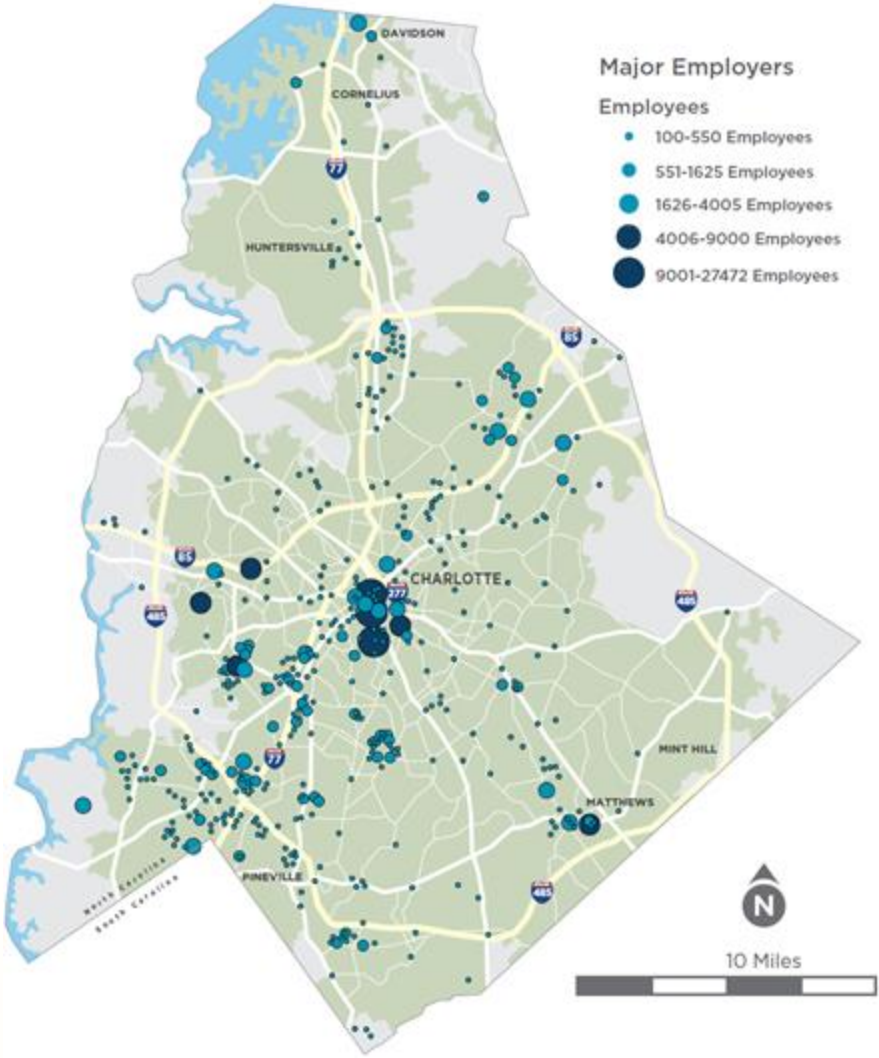
36,515+
Energy Industry Professionals

TOP MSA EMPLOYERS

	JOBS
Atrium Health	38,320
Wells Fargo Corporation	27,500
Walmart & Sam's Club Stores	16,100
Bank of America	15,000
Novant Health Inc.	14,170
American Arilines Group	12,000
Lowe's Cos. Inc.	9,233
Food Lion	8,465
Ruddick / Harris Teeter Inc.	8,239
Duke Energy	7,700
Compass Group USA Inc.	5,300
CaroMont Health	4,223
AT&T Inc.	3,290
Charter Communications/Spectrum	3,200
Schaeffler Group USA Inc.	3,100
Target Corp.	3,049
TIAA	3,000

Source: Charlotte Business Journal


Duke Energy Center, Uptown Charlotte



More About Charlotte

MARKET FUNDAMENTALS & POPULATION

A diverse and expanding economy, strong population growth, and unrelenting demand for apartments have defined this real estate cycle in Charlotte, and the city's apartment demand is ranked among the top markets nationally. Tightening housing supply and increased unit demand have accelerated multi-family construction market-wide.

RENTER PROFILE

Over the past 10 years, the Charlotte MSA's population has expanded at a pace three times faster than the National Index average. This market maintains a relatively young population, which is beneficial for apartment demand. The city is ranked as one of the best markets for apartment absorption given its healthy supply of discretionary renters who spend less than 20% of their income on rent. As long as Charlotte continues to have affordable living costs and above average job growth, the MSA should continue to attract new residents.

POPULATION

	2018	2019	2020	2021	2022
Charlotte (City)	872,498	885,708	876,747	879,709	891,327*
Charlotte (MSA)	2,592,950	2,636,883	2,669,665	2,701,046	2,800,000*
North Carolina (State)	10,381,615	10,488,084	10,439,388	10,551,162	10,698,973*

**Estimated*

Charlotte is ranked as one of the best markets for apartment absorption given its healthy supply of discretionary renters who spend less than 20% of their income on rent.

PROPERTY: SUMMERFIELD

2352 Township Rd
ADDRESS

Charlotte, NC
CITY/STATE

1991
YEAR BUILT

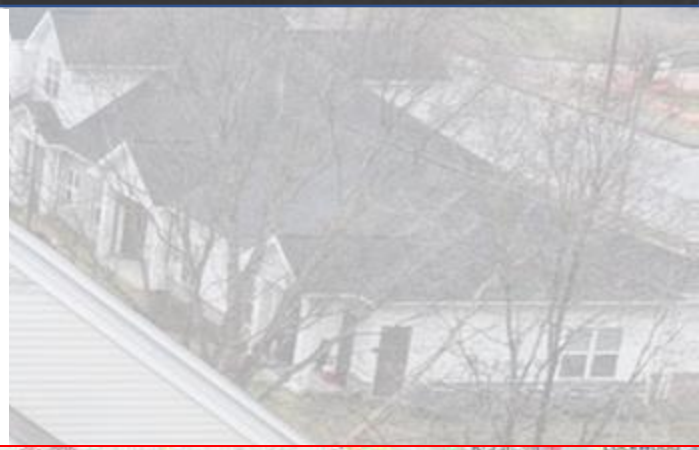
52
 # OF UNITS

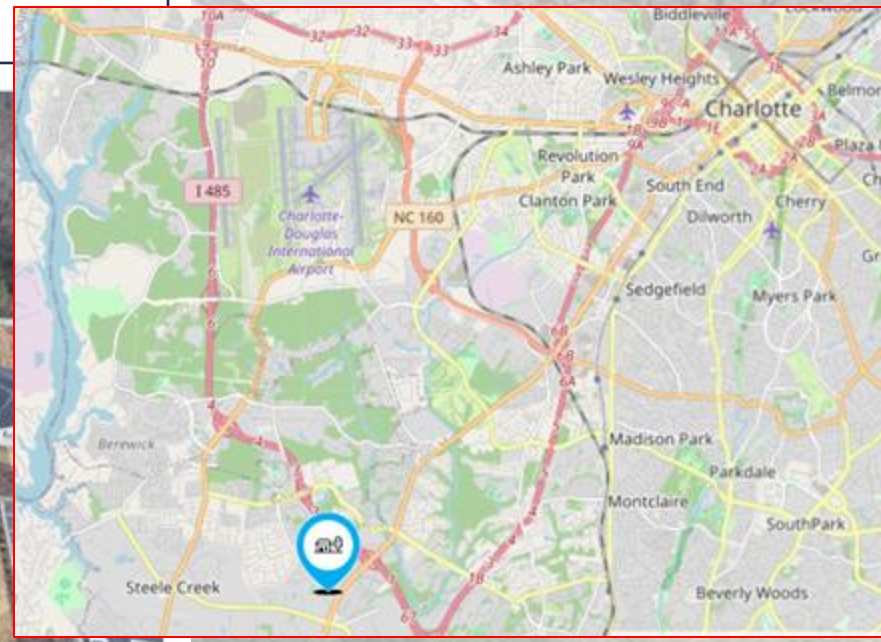
97%
OCCUPANCY

Water & Sewer
UTILITIES INCLUDED

RENTAL RATES & UNIT MIX SUMMARY

Floorplan	# Units	SF / UNIT	Total SF	Rent / Unit	Rent / SF
2 BR / 1 BA	5	835	4175	$1,355	$1.62
2 BR / 1 BA (reno)	21	835	17535	$1,350	$1.62
3 BR / 2 BA	1	1070	1070	$1,600	$1.50
3 BR / 2 BA (reno)	21	1070	22470	$1,639	$1.53
4 BR / 2 BA (reno)	4	1280	5120	$1,945	$1.52
Totals / Averages:	**52**	**969**	**50370**	**$1,515**	**$1.56**

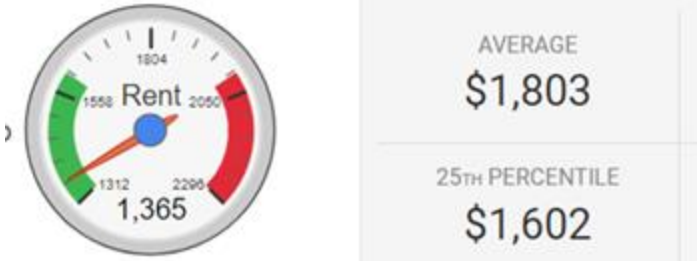




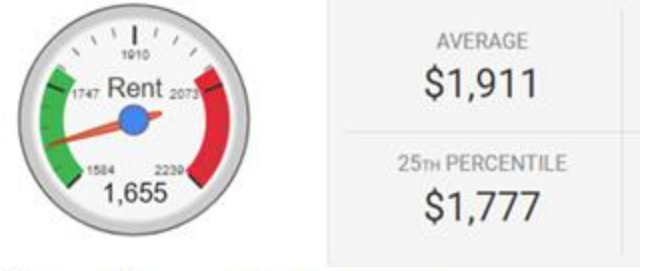
Summerfield Well-Located

SUMMERFIELD COMPS

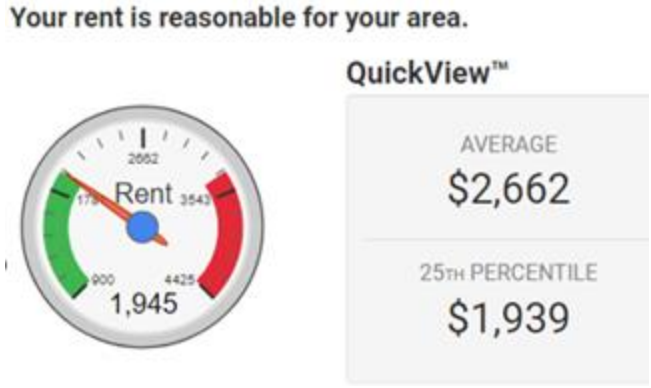
2 Bedroom
$1475 Average
($110)



3 Bedroom
$1747 Average
($92)



4 Bedroom
$2000 Average
($55)



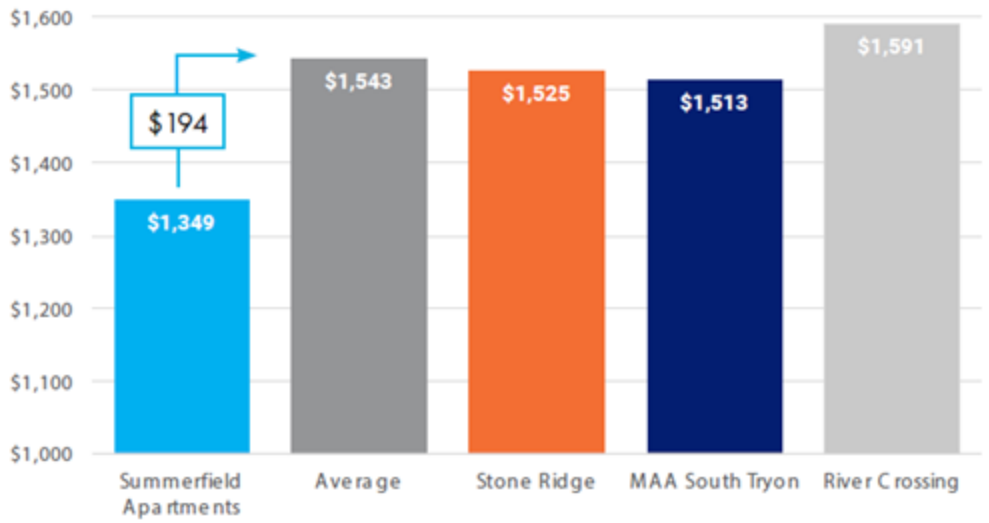
BUSINESS PLAN: RAISE RENTAL INCOME

NEWLY RENOVATED AND PRIMED FOR RENT GROWTH

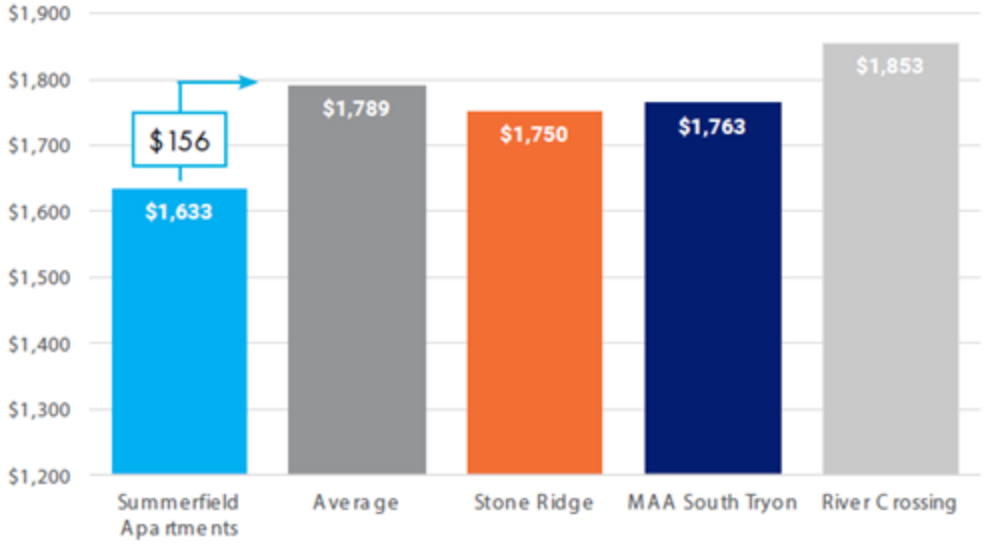
MARKET RENTS TRAILING LOCAL COMPETITORS

Featuring below average market rents, Summerfield Apartments is primed for new ownership to raise rents to compete with comparable properties in the submarket. With the first generation value-add program nearly complete, Summerfield Apartments is poised to quickly achieve premiums ranging from $50--$110 per unit dependent on the floorplan. In-place rents lag behind local competitors, creating a clear opportunity to boost revenue through strategic rent adjustments. River Crossing, MAA South Tryon, and Stone Ridge are all newer construction or recently renovated properties in South Charlotte , achieving on average 14% higher rents on two-bedroom units and 10% higher on three-bedrooms.

TWO-BEDROOM

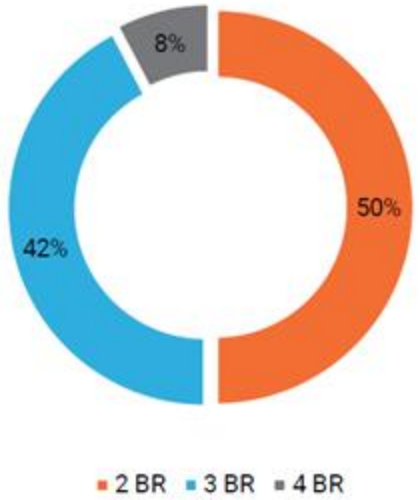


THREE-BEDROOM

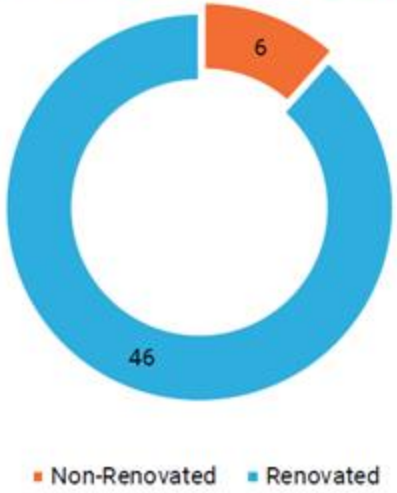


BUSINESS PLAN: RAISE RENTAL INCOME

UNIT MIX BREAKDOWN



UNIT RENOVATION PROGRESS



RENOVATION ASSUMPTIONS & RETURNS

FLOORPLAN	NEW MARKET RENT	AVERAGE PREMIUM
Two-Bedroom	$1,475	$110
Two-Bedroom (reno)	$1,475	$110
Three-Bedroom	$1,750	$95
Three-Bedroom (reno)	$1,750	$95
Four-Bedroom (reno)	$2,000	$30

RETURN ON INVESTMENT	
Monthly Premium	$5,070
Annual Premium	$60,840
ROI	**44.74%**

CAPITAL EXPENDITURE FUNDS	
Per Upgraded 2 BR Unit	$10,000
Unit Count	*5*
Per Upgraded 3 BR Unit	$11,000
Unit Count	*1*
Exterior Capital Needs[1]	$75,000
Total Cost	**$136,000**

[1]*Additional Capital Allocated to Address Any Exterior Deferred Maintenance*

YEARLY UPGRADED PREMIUM DISTRIBUTION	Year 1
% Online Units/Year	100%
Online Units/Month	1
Rent Premium/Month	$423
Phased-In Premium Annual	$32,955
Stabilized Premium Final	$60,840

$136,000 TOTAL COST → **$60,840** ANNUAL PREMIUM → **44.74%** ROI

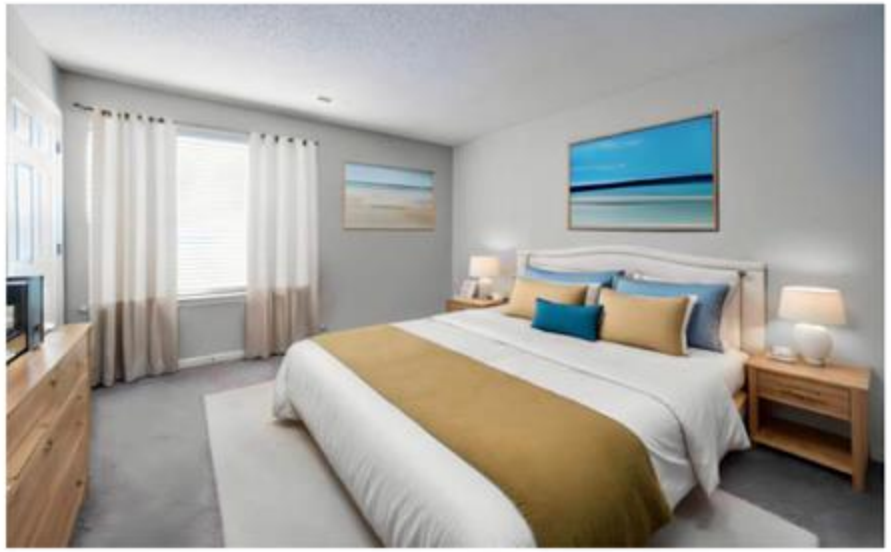
YEARLY UPGRADED PREMIUM DISTRIBUTION

The Pro Forma assumes new ownership will complete the in-place renovation program for unit interiors over the first year of the hold period to raise rents. The Phased-In Premium Annual represents the effective increase in rent over the course of a year, assuming at least 1 unit is renovated monthly. The Stabilized Premium Final represents the expected full year increase in rent assuming all units are fully baked in and renovated, as in if all units were achieving premiums at the start of the year.

SUMMERFIELD: INTERIOR

SIGNIFICANT CAPEX RECENTLY INVESTED

Originally constructed in 1991, Summerfield Apartments has been exceptionally well-maintained, as current ownership has invested well over $150,000 in targeted capital expenditures, focusing on both interior and exterior renovations and upgrades.. With 88% of units fully renovated, Summerfield Apartments presents a compelling opportunity for new ownership to optimize the current rent structure and align rents with luxury competitors in terms of finishes and amenities. The full-scope interior renovation package consists of stainless-steel appliances, granite countertops, new white cabinetry, vinyl wood flooring throughout, modern hardware and light fixtures, and new bathroom vanities. Additional upgrades include exterior painting and fencing, clubhouse improvements, fitness center improvements, playground upgrades, landscaping, and porch repairs. With much of the heavy lifting complete new ownership can focus on completing the value-add program and continuing to push rents to market.



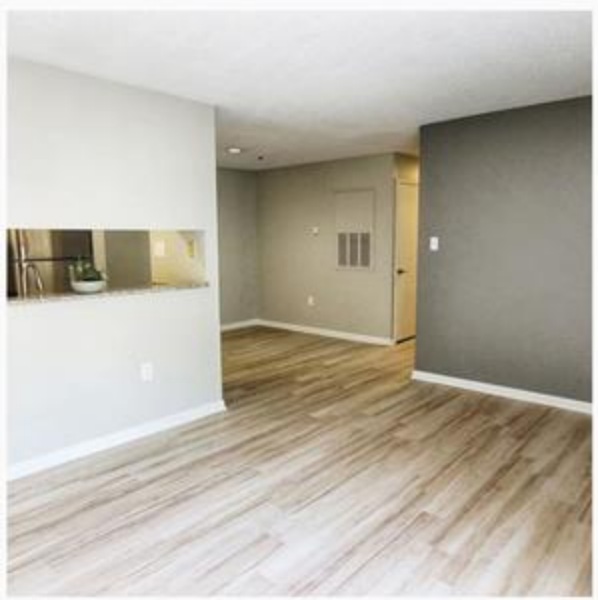
BUSINESS PLAN: RAISE OTHER INCOME

OPPORTUNITY TO RAISE OTHER INCOME

1. **Internet/Cable Package** – We have negotiated price with local cable company to provide 1GB internet and premium cable package for $45 per unit per month. Normally this package is over $100 for customers. Our plan is to charge $85 per unit per month, which will give us $40 profit per unit per month or $24,960 yearly.

1. **Washer/Dryer Combo** – We have negotiated price to lease washer/dryer units from 3rd party company. The 3rd party will cover maintenance and support on units and will charge us $45 per unit per month. Our plan is to charge $65 per unit per month, which will give us $20 profit per unit per month or $12,480 yearly.

1. **Other fees** – Currently property is below market on application fees, administration fees, pet fees, trash fees, etc. Our plan is to increase these to bring to market charges.



BUSINESS PLAN: DECREASE EXPENSES

OPPORTUNITY TO RECAPTURE WATER AND SEWER EXPENSE

$53,139

Current operations, all water and sewer cost are paid by property. Our business plan is to implement water/sewer billback structure, capturing over $25,000 additional income Year One. In year two we expect to capture additional $13,000 to pay 75% of water/sewer expense by increasing other income.

$40,558
T12 WATER/SEWER EXPENSE

$26,570
ESTIMATED WATER/SEWER EXPENSE AT 50% RECAPUTRE

$13,285
ESTIMATED WATER/SEWER EXPENSE POST RECAPTURE

AMENITIES

Summerfield Apartments boasts a comprehensive amenity set designed to elevate residents' living experience and foster a sense of community. Amenities include a fitness center, clubhouse, playground, BBQ grilling area, resident picnic area, community room, and outside storage. By having this full amenity set, Summerfield Apartments is better positioned to compete with surrounding properties and in turn boost occupancy as well as rents.


Clubhouse with wet bar


Fitness Center


Children's Playground


Clubhouse

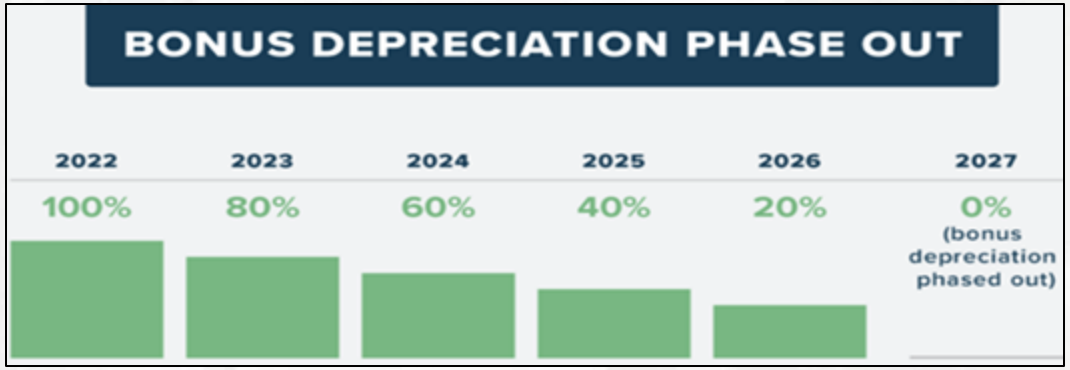
TAX BENEFITS

✓ **The IRS normally allows multifamily investors to write off 3.6% of the value (purchase price) of the property per year as a "depreciation" expense. Example below illustrates how depreciation works.**

- Let's say you invest $100,000 (as an LP with equity share) in the multifamily investment opportunity and make a 6% cash-on-cash return (or $6,000) in a particular year.
- Rather than paying taxes (which if passive will be at the capital gain rate) on the $6,000 gain, the depreciation allocation to you reduces your taxable passive income.

Purchase Price: $10,000,000
Down Payment (25%): $2,500,000
Your Capital Investment: $100,000 (4% of total capital investment)
Cash-on-Cash Return (6%): $6,000
Total Property Tax Depreciation (3.6%): $360,000
Your Pro-rata Depreciation Share (4% of Total): $14,400
Your Total Taxable Loss: $6,000 - $14,400 = **-$8,400**

ü **Even better, the 2017 Tax Cuts & Jobs Act allowed for the depreciation of some components of an investment to be accelerated and realized in the first year of ownership, also known as bonus depreciation. This temporary tax incentive will phase out in 2027, but in 2024 the bonus depreciation rate is 60%.**



✓ **To generate an even greater accelerated boost on "tax loss" that we can also carry forward into subsequent years of the project's hold period, we will perform a cost segregation study to extract the highest possible component depreciation. Depending on the results of the study, the bonus depreciation can offset even higher passive income gains – significantly reducing your taxes.**

FINANCIAL HIGHLIGHTS

Great Returns

2x Your Investment

80/20 Equity Split

5 year

23.83% AAR

18.91% IRR

6.93% CoC

New Agency Financing

6.02% Fannie Mae

Fixed Loan

Sale at 5 years

Loan Maturity 2031

$8.5M – 52 units

FINANCIAL PROJECTIONS P&L (5-YR Sale)

INCOME		1		2		3		4		5	
Average Monthly Rent		$1,592	$64	$1,655	$50	$1,705	$51	$1,756	$53	$1,809	$54
Gross Potential Rent		$993,158		$1,032,885		$1,063,871		$1,095,787		$1,128,661	
- Vacancy		($69,521)	7.00%	($72,302)	7.00%	($74,471)	7.00%	($76,705)	7.00%	($79,006)	7.00%
- Concessions, Loss to Lease, Bad Debt		($29,795)	3.00%	($20,658)	2.00%	($10,639)	1.00%	($10,958)	1.00%	($11,287)	1.00%
Gross Potential Income		$893,843		$939,925		$978,762		$1,008,124		$1,038,368	
Other Income		$56,520		$117,720		$129,960		$133,859		$137,875	
Effective Gross Income		**$950,363**		**$1,057,645**		**$1,108,722**		**$1,141,983**		**$1,176,243**	
EXPENSES											
Total Expenses		**$339,684**	**35.74%**	**$362,410**	**34.27%**	**$410,689**	**37.04%**	**$422,620**	**37.01%**	**$434,909**	**36.97%**
Net Operating Income (NOI)		**$610,678**		**$695,235**		**$698,032**		**$719,363**		**$741,334**	
Debt Service											
Principal		$0		$0		$0		$77,957		$82,782	
Interest		$383,594		$383,594		$383,594		$381,467		$376,642	
Total Debt Service		$383,594		$383,594		$383,594		$459,424		$459,424	
Cash Flow available for Distribution		**$227,084**		**$311,641**		**$314,438**		**$259,939**		**$281,910**	
Distributions from Cash Flow											
Asset Mgt Fee	1.5%	$14,255		$15,865		$16,631		$17,130		$17,644	
Members Preferred Return Paid	0%	$0		$0		$0		$0		$0	
Excess Cash Flow to Members	80%	$170,263		$236,621		$238,246		$194,248		$211,413	
Excess Cash Flow to Mgr	20%	$42,566		$59,155		$59,561		$48,562		$52,853	
Total Distributions to Members		**$170,263**		**$236,621**		**$238,246**		**$194,248**		**$211,413**	

INVESTOR RETURNS – 5 Year

Member Returned based on $100,000 invested, Year 5 returned $100,000 initial investment. Over the 5 years investor receives $119,134 net profit ($219,134 total).

Member Returns Based On Specific $ Invested	1	2	3	4	5	Return $	Return %
Beginning Member Capital Account Balance	$100,000	$100,000	$100,000	$100,000	$100,000		
% of Overall Membership Ownership for $ Investe	3.3%	3.3%	3.3%	3.3%	3.3%		
Member Cashflow	$5,614	$7,802	$7,856	$6,405	$6,971	$34,649	
Cash on Cash Return	5.61%	7.80%	7.86%	6.41%	6.97%		
Average Cash on Cash Return to Date	5.61%	6.71%	7.09%	6.92%	6.93%		
Net Proceeds/Profits from Refinance or Sale					$84,484	$84,484	
Average Annual Return to Date	5.61%	6.71%	7.09%	6.92%	23.83%		
Return of Member Capital					$100,000		
Ending Member Capital Account Balance	$100,000	$100,000	$100,000	$100,000	$0		
Total Return in Investment	**$5,614**	**$7,802**	**$7,856**	**$6,405**	**$91,456**	**$119,134**	**119.13%**
Average Annual Return							23.83%
IRR							18.91%
Average Cash on Cash Return							6.93%

Member Distributions will be given at 6 months for initial and then every quarter following.

NOTE: The rates of return displayed on this page are only projections, and are not guarantees of any sort. Actual returns may vary widely, due to many economic and marketplace factors beyond our control.

MARKET OVERVIEW: INFLATION RATE

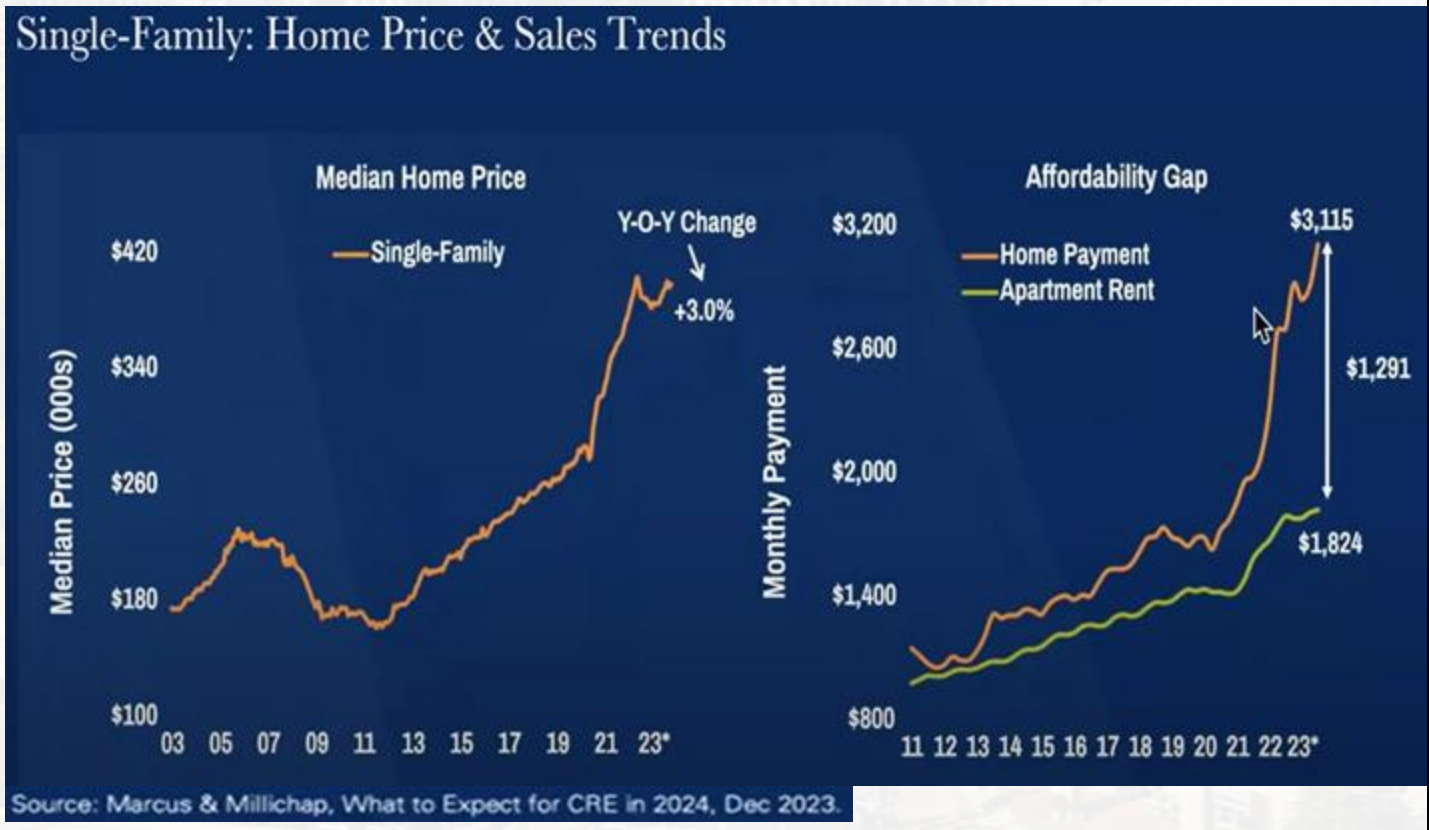
- **Relatively Strong U.S. Economy**

Economy avoided recession / wage growths exceeding inflation

- **Renting vs Buying**

The median monthly mortgage exceeds median monthly rents by more than 40%

Source: Chartr, Inflation Outpaced Wage Growth For 2 Years, Now Things Are Looking Up, Jan 2024.



Source: Marcus & Millichap, What to Expect for CRE in 2024, Dec 2023.

MARKET OVERVIEW: INTEREST RATES

- **Favorable Loan Options**

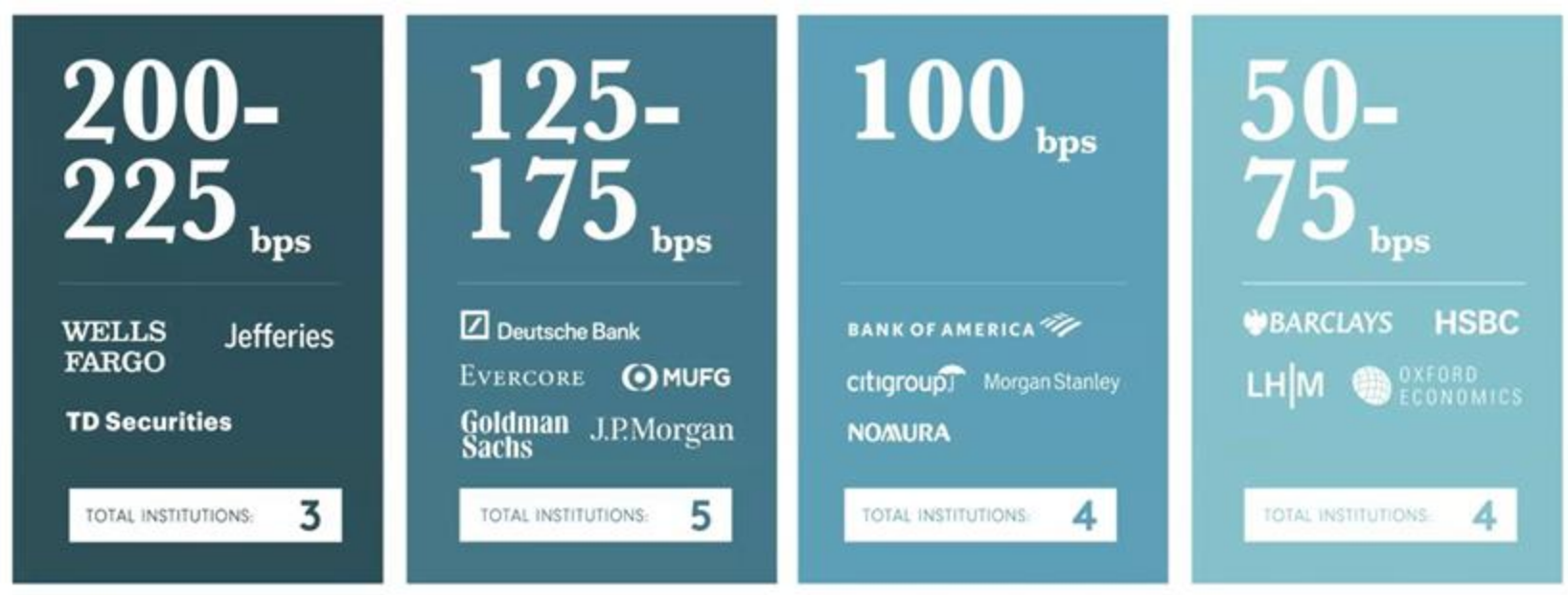
Loan options with fixed interest rates and interest only terms is advantageous given anticipated rate declines in the coming years

- **Large Sale Discounts**

Very high interest rates causing huge price discounts despite projected rate declines

- **Fed Interest Rate Cuts Still Projected In 2024**

Interest rates peaked in 2023 & many institutions are still forecasting rate declines in 2024 – at least one initial cut anticipated at the Fed's mid-September meeting.



Source: InvestAnswers, Fed Rate Cut Expectations 2024, Jan 2024.

TIMETABLE

ALL FUNDS WIRED BY August 31st OR UNTIL RAISE COMPLETED

- LOI STAGE
- PSA NEGOGIATION

- INSPECTION
- APPRAISAL
- CAPITAL RAISE
- AUDITS
- VENDORS
- CAPEX BUDGET
- LENDER

- TRANSACTION
- PROPERTY INSPECTION

NEXT STEPS

Please contact your investor relations representative or use link below:

Questions? Contact:

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We will accept funds **no later than August 31st, 2024** on a first come first serve basis.

Note: Space is limited.
Your participation is only guaranteed once funds are in the account.
Once this deal is fully subscribed, we cannot accept additional funds.

Frequently Asked Questions

- How much is the General Partner group investing? (skin in the game) – **The General partners have committed $500K**
- What is the Total raise? **$3,032,627**
- What is the Minimum Investment? **$50,000**
- What are the eligible fund sources? **Cash, Self-Directed IRA, Solo 401K**
- What is Timeframe to have funds wired & closing? **August 31st, 2024**

Frequently Asked Questions (cont.)

- Can you explain Rent Escalation plan? **$50-100 increase on all new or renewal leases**
- When will the Investor communications occur? **Monthly for first year, then quarterly**
- What organization are you sponsoring this deal and how is funded? **We are partnering with Momento Foundation (portion of GP profits, not LP).**
- Self-Directed IRA custodian options? **Ask your sponsor for recommendations**

Frequently Asked Questions

Currently South Charlotte is 5.5% cap rate. Our team is being conservative and underwriting 5.8% cap rate at sale. If CoStar forecast is correct, then returns will be greater than projected.