

Elevated Property Capital, LLC

Alexander Estates

July 1, 2023

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Investment Overview

Investments Details



- Investment Overview

Option 1

Option 2

The "Vision"

Alexander Estates – Layout



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Option 2

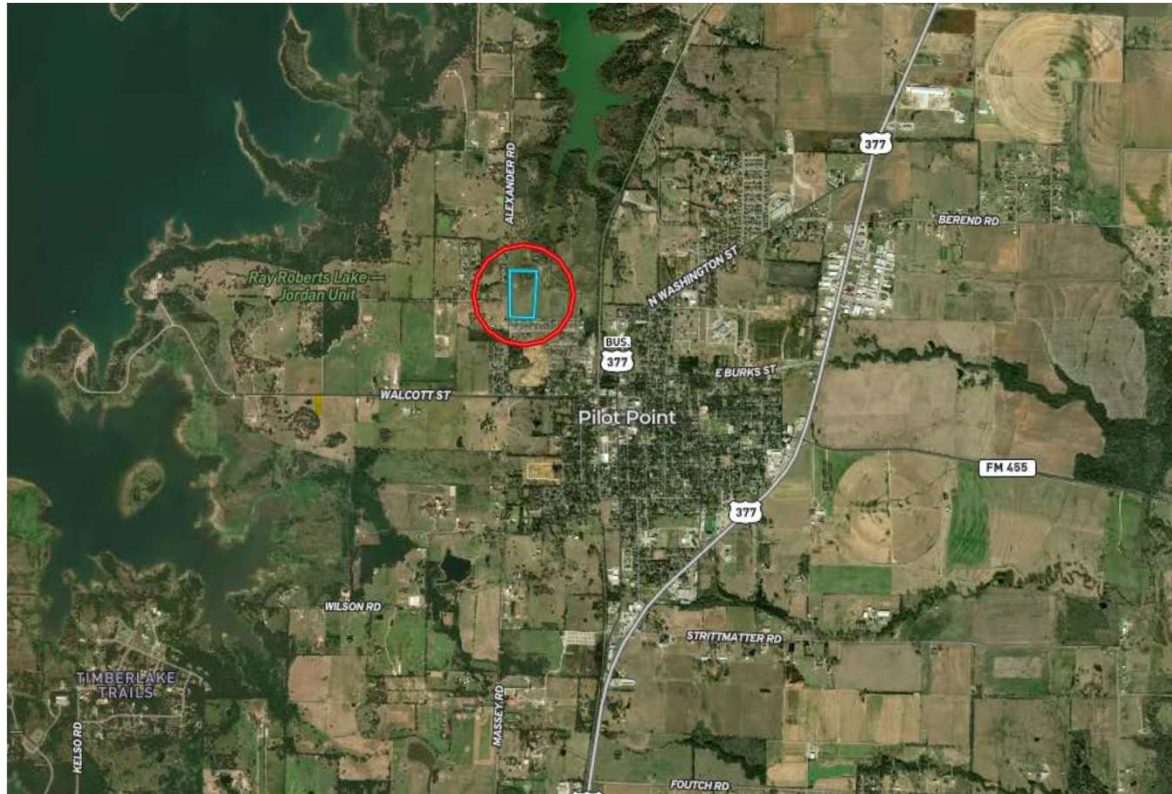
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The "Vision"

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Alexander Estates – Location

Property Location



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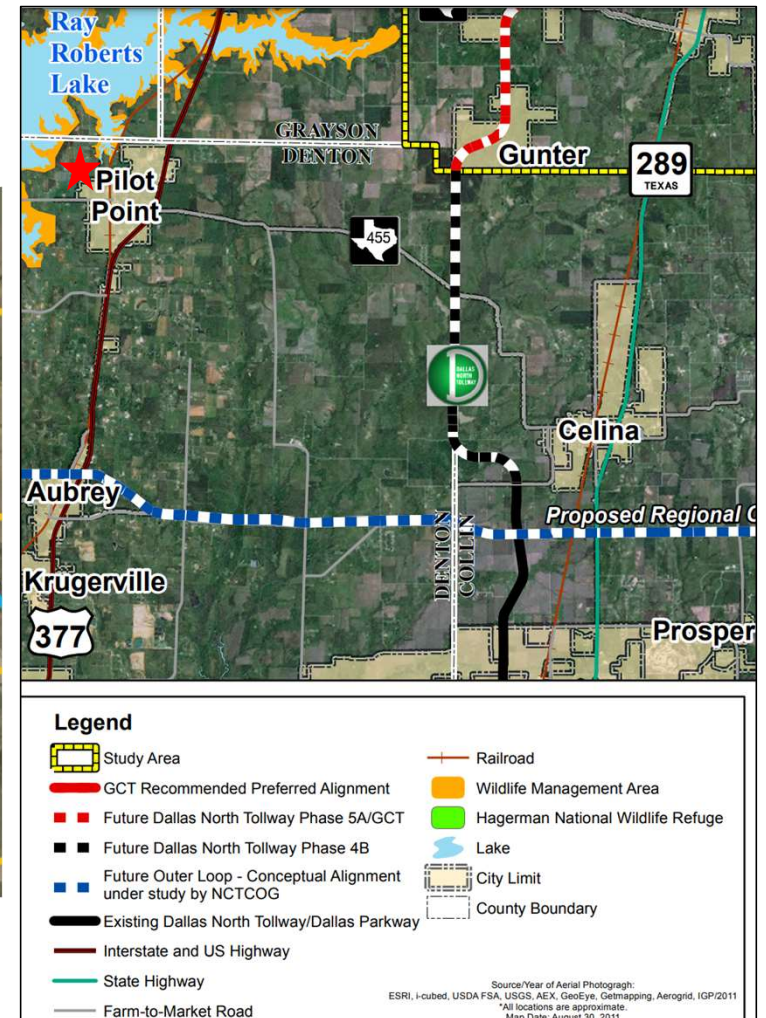
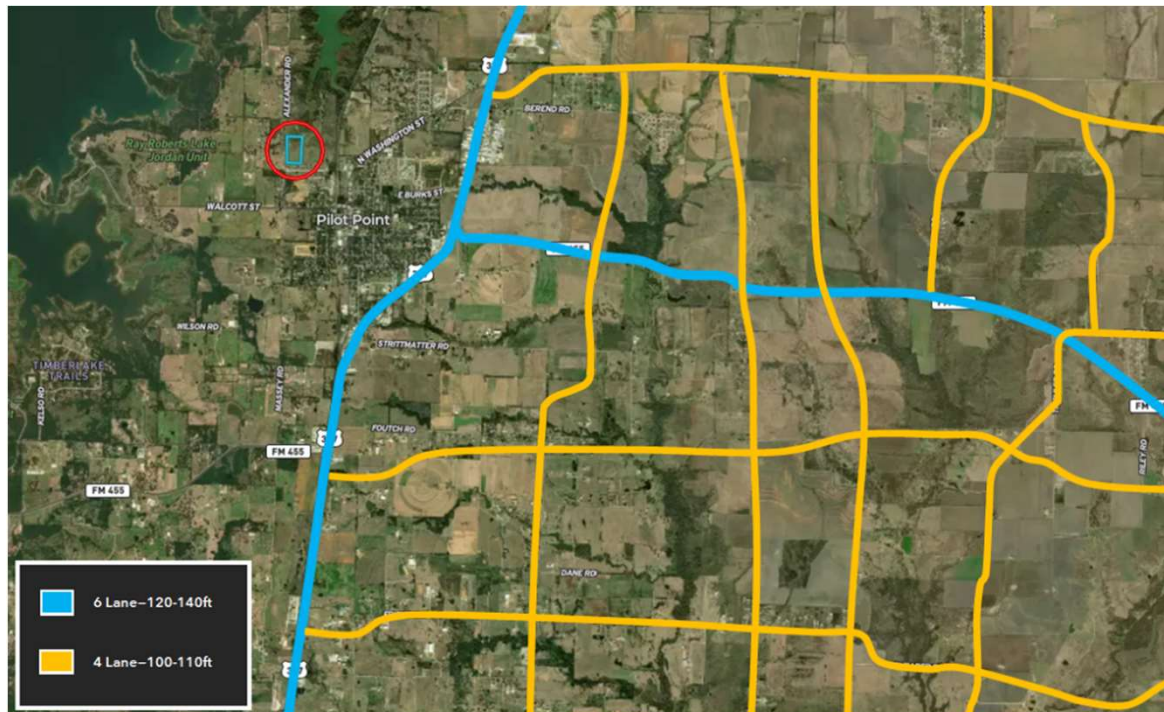
Option 2

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Alexander Estates – Access



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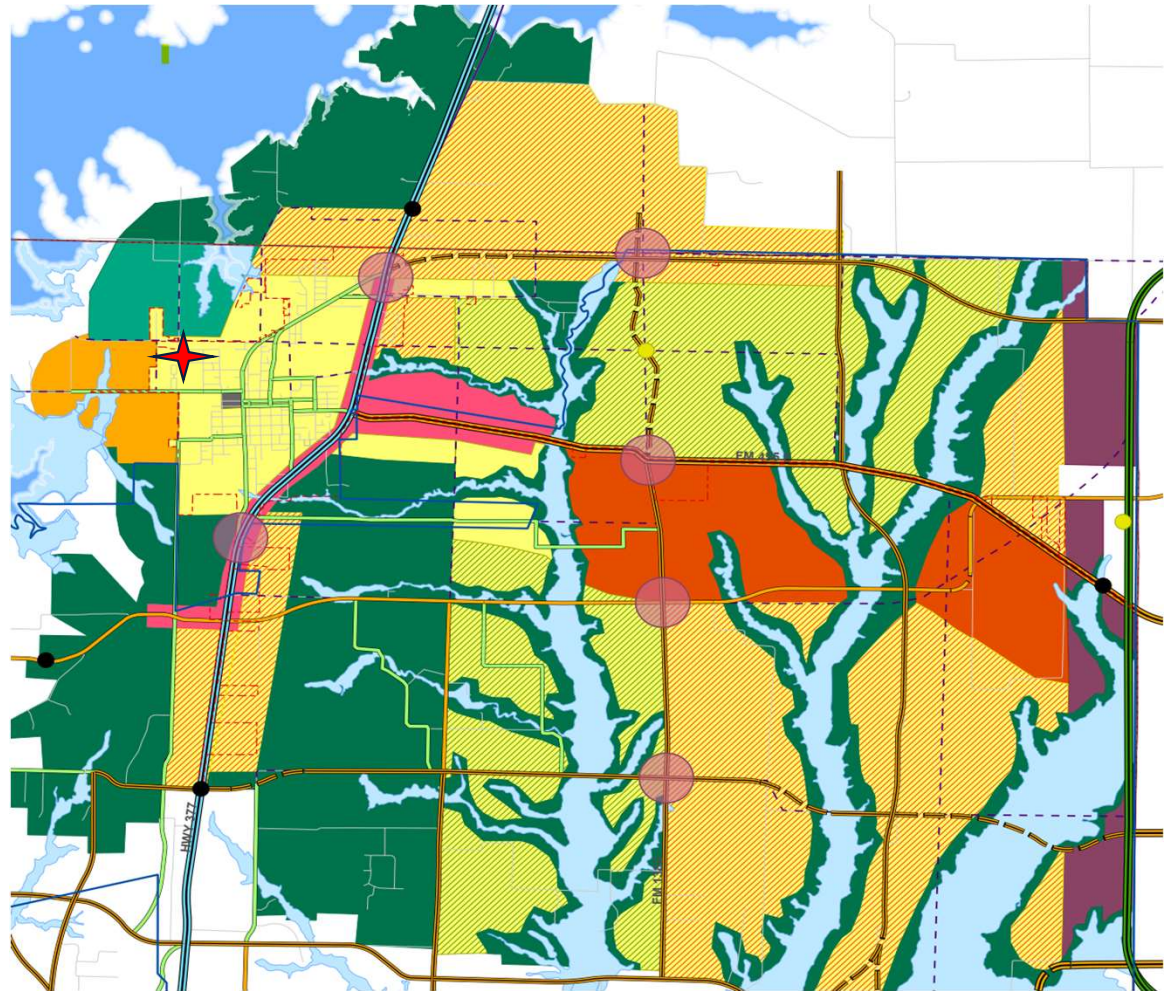
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Rapid Growth Expected

Comprehensive Plan

- Campus
- Conservation Area
- Downtown Pilot Point
- Highway Business
- Low-Medium Residential Mixed Use
- Major Planned Development
- Park/Open Space
- Resort Village
- Rural Residential Neighborhoods
- Tollway Development

Alexander Estates



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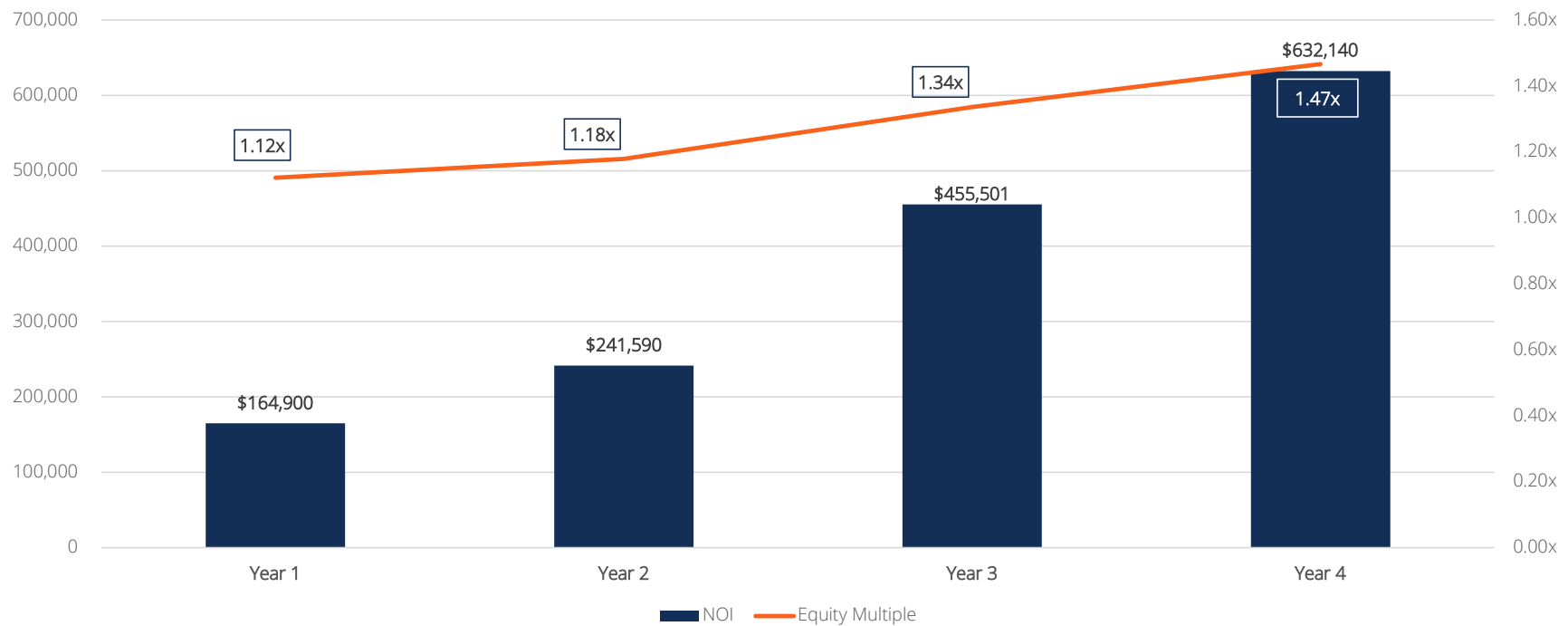
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Financial Overview

2 Buildout Concept Options

Option 1 Consists of 16 1 Acre Lots

Alexander Estates Buy & Hold Strategy



Option 1 Financial Details

Alexander Estates, LLC		Alexander Estates, LLC Investment	Acquisition	Year 1	Year 2	Year 3	Year 4	Investment
Acquisition								
Acreage	17.93							
Purchase Price	\$75,301							
Closing Costs								
Rollback Taxes	\$0							
		Purchase Price	(1,350,000)					(1,350,000)
		Closing Costs	(2,000)					(2,000)
		Rollback Taxes						0
		Acquisition Fee						0
		Net Acquisition Cost	(1,352,000)					(1,352,000)
		Sale Proceeds		0	0	0	2,560,000	2,560,000
		Costs of Sale		0	0	0	(25,600)	(25,600)
		Disposition/Commission Fee		0	0	0	(153,600)	(153,600)
		Development Cost		0	0	0	(393,875)	(393,875)
		Estimated Property Taxes		(600)	(660)	(726)	(799)	(2,785)
		Cash Flow Before Debt Service	0	(600)	(660)	(726)	1,986,126	1,984,140
		Principal Payment		0	0	0	0	0
		Interest Payment	0		0	0	0	0
		Cash Flow After Debt Service	0	(600)	(660)	(726)	1,986,126	1,984,140
		Unlevered Net Cash Flow	(1,352,000)	(600)	(660)	(726)	1,986,126	632,140
		Loan Proceeds	0	0	0	0	0	0
		Loan Fees	0	0	0	0	0	0
		Loan Payoff	0	0	0	0	0	0
		Levered Net Cash Flow	(1,352,000)	(600)	(660)	(726)	1,986,126	632,140
		Levered Cash-on-Cash						146.76%
		Internal Rate of Return		10.06%				
		Equity Multiple		1.47x				

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Exit Value and Development Cost Estimates

Sales Exit Values Estimates

- *Year 1*: \$125,000 per Acre
- *Year 2*: \$132,500 per Acre
- *Year 3*: \$147,500 per Acre
- *Year 4*: \$160,000 per Acre

Development Costs Estimates (10% Cost Escalator added)

- *Engineering/ Drainage Study* : \$20,0000
- *Install Water line along Alexander Road* : \$105,000
- Interior Road Water line : \$60,000
- Estimated Interior Road Cost : \$150,000
- *Legal Fees*: \$5,0000
- *City Fees/Permits*: \$2,250



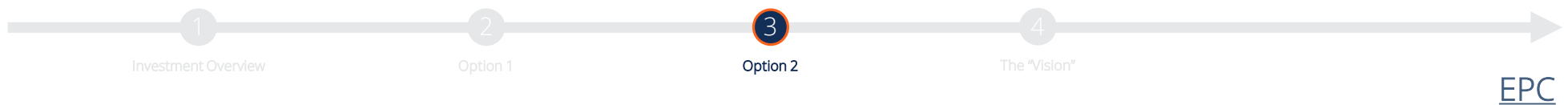
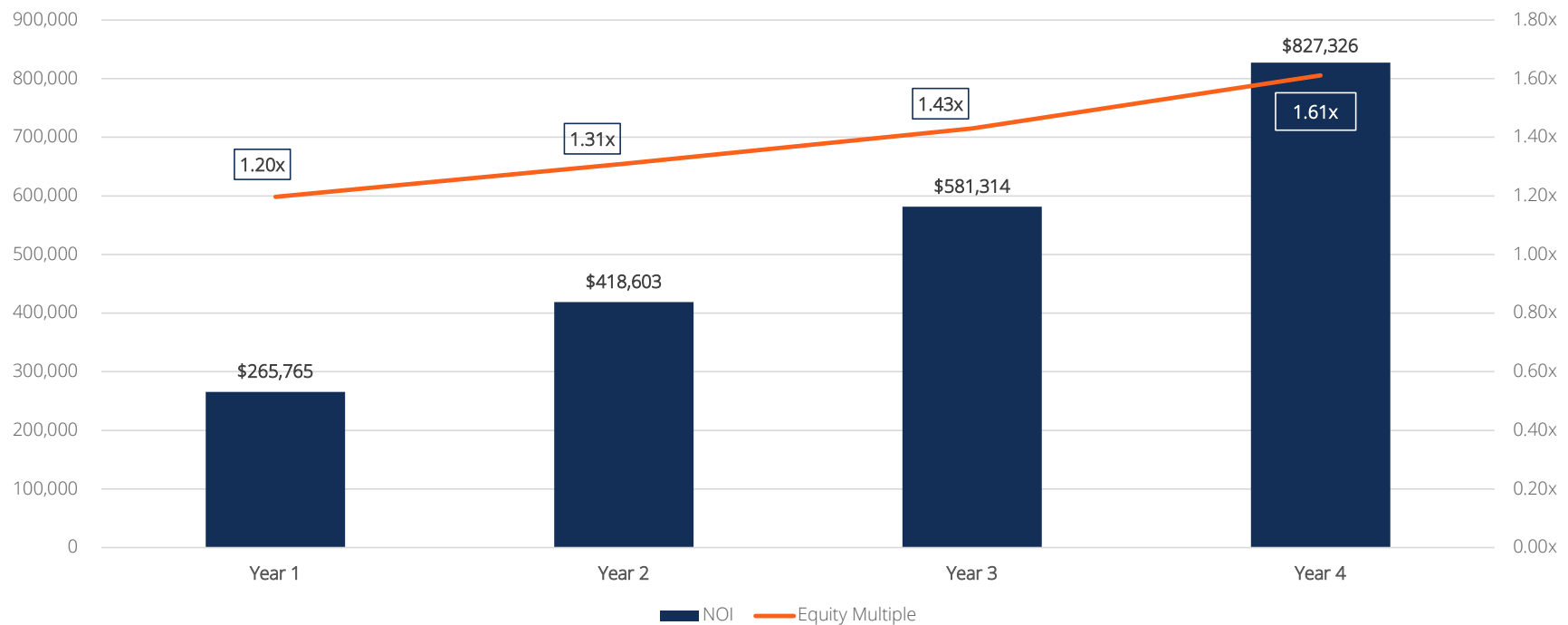
Financial Summary Plat Map

Disposition Schedule			
Lots	Acreage	Price Per AC	Tract Sale
Tract 1	1.00	\$160,000	\$160,000
Tract 2	1.00	\$160,000	\$160,000
Tract 3	1.00	\$160,000	\$160,000
Tract 4	1.00	\$160,000	\$160,000
Tract 5	1.00	\$160,000	\$160,000
Tract 6	1.00	\$160,000	\$160,000
Tract 7	1.00	\$160,000	\$160,000
Tract 8	1.00	\$160,000	\$160,000
Tract 9	1.00	\$160,000	\$160,000
Tract 10	1.00	\$160,000	\$160,000
Tract 11	1.00	\$160,000	\$160,000
Tract 12	1.00	\$160,000	\$160,000
Tract 13	1.00	\$160,000	\$160,000
Tract 14	1.00	\$160,000	\$160,000
Tract 15	1.00	\$160,000	\$160,000
Tract 16	1.00	\$160,000	\$160,000



Option 2 Consists of 7 +2.5 Acre Lots

Alexander Estates Buy & Hold Strategy



Option 2 Financial Details

Alexander Estates, LLC		Alexander Estates, LLC Investment	Acquisition	Year 1	Year 2	Year 3	Year 4	Investment
Acquisition								
Acreage	17.93							
Purchase Price	\$75,301							
Closing Costs								
Rollback Taxes	\$0							
		Purchase Price	(1,350,000)					(1,350,000)
		Closing Costs	(2,000)					(2,000)
		Rollback Taxes						0
		Acquisition Fee						0
		Net Acquisition Cost	(1,352,000)					(1,352,000)
		Sale Proceeds		0	0	0	2,510,200	2,510,200
		Costs of Sale		0	0	0	(25,102)	(25,102)
		Disposition/Commission Fee		0	0	0	(150,612)	(150,612)
		Development Cost		0	0	0	(152,375)	(152,375)
		Estimated Property Taxes		(600)	(660)	(726)	(799)	(2,785)
		Cash Flow Before Debt Service	0	(600)	(660)	(726)	2,181,312	2,179,326
		Principal Payment		0	0	0	0	0
		Interest Payment	0		0	0	0	0
		Cash Flow After Debt Service	0	(600)	(660)	(726)	2,181,312	2,179,326
		Unlevered Net Cash Flow	(1,352,000)	(600)	(660)	(726)	2,181,312	827,326
		Loan Proceeds	0	0	0	0	0	0
		Loan Fees	0	0	0	0	0	0
		Loan Payoff	0	0	0	0	0	0
		Levered Net Cash Flow	(1,352,000)	(600)	(660)	(726)	2,181,312	827,326
		Levered Cash-on-Cash						161.19%
		Internal Rate of Return	12.67%					
		Equity Multiple	1.61x					

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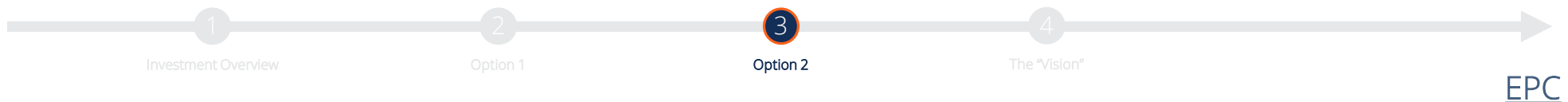
Exit Value and Development Cost Estimates

Sales Exit Values Estimates

- *Year 1: \$105,000 per Acre*
- *Year 2: \$115,000 per Acre*
- *Year 3: \$125,000 per Acre*
- *Year 4: \$140,000 per Acre*

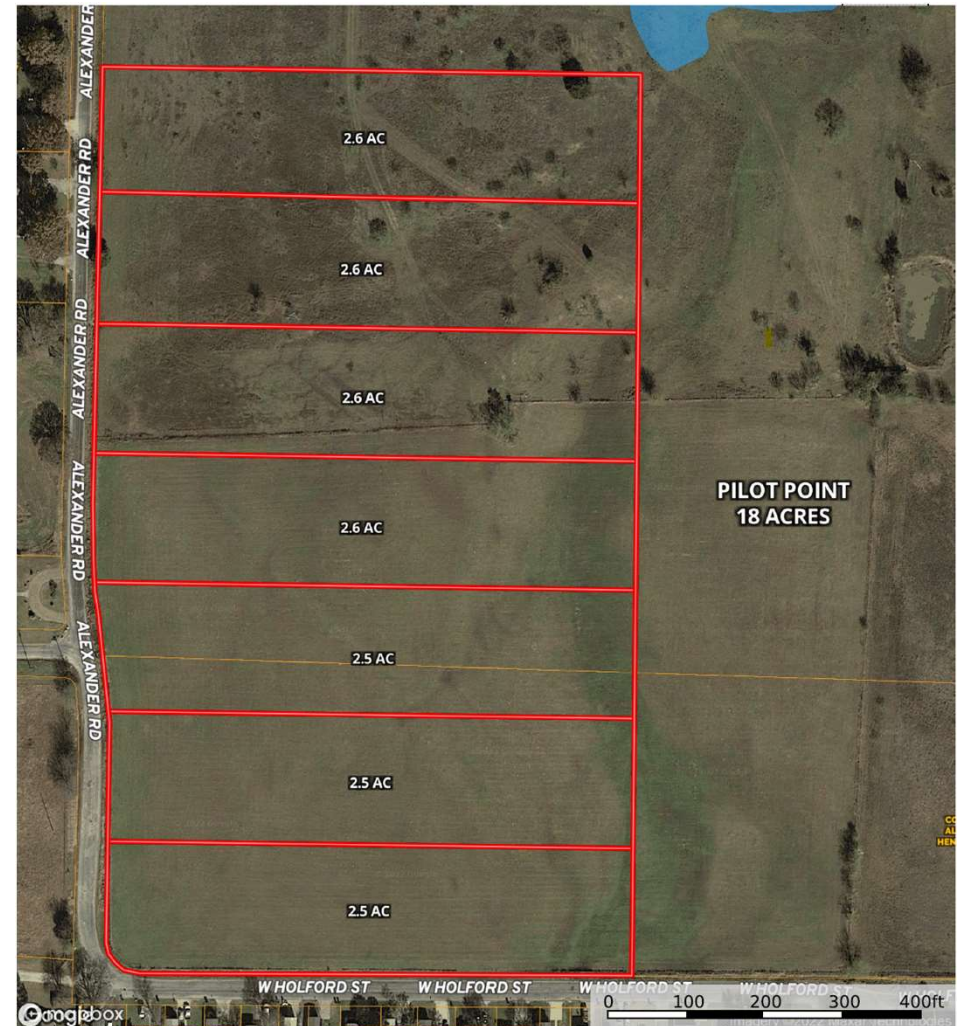
Development Costs Estimates (10% Cost Escalator added)

- *Engineering/ Drainage Study : \$20,0000*
- *Install Water line along Alexander Road : \$105,000*
- *Legal Fees: \$5,0000*
- *City Fees/Permits: \$2,250*



Financial Summary Plat Map

Lots	Acreage	Price Per AC	Tract Sale
Tract 1	2.63	\$140,000	\$367,920
Tract 2	2.60	\$140,000	\$364,000
Tract 3	2.60	\$140,000	\$364,000
Tract 4	2.60	\$140,000	\$364,000
Tract 5	2.50	\$140,000	\$350,000
Tract 6	2.50	\$140,000	\$350,000
Tract 7	2.50	\$140,000	\$350,000



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The “Vision”

Significant Growth & Infrastructure Buildout in NTX

- **Celina:** https://starlocalmedia.com/celinarecord/celina-projects-included-in-denton-countys-proposed-650-million-bond-package/article_d8150a6e-243b-11ed-aab3-df5ad2724942.html

The proposed project would include construction of a six-lane divided urban roadway from US 380 to Mustang Road and a four-lane interim (six-lane ultimate) divided urban roadway from Mustang Road to FM 455 with sidewalks/shared use paths. A new location realignment of the central portion of FM 1385 at Mustang Road is proposed to directly connect FM 1385 to the north and south without requiring vehicles to travel along the Mustang Road portion of the existing FM 1385.



Additionally, a new-location realignment of the southern portion of FM 1385 at Gee Road/Fishtrap Road is also proposed. This would flatten out the existing "S" curve at Gee Road/Fishtrap Road and improve mobility along FM 423 at the intersection with FM 1385.

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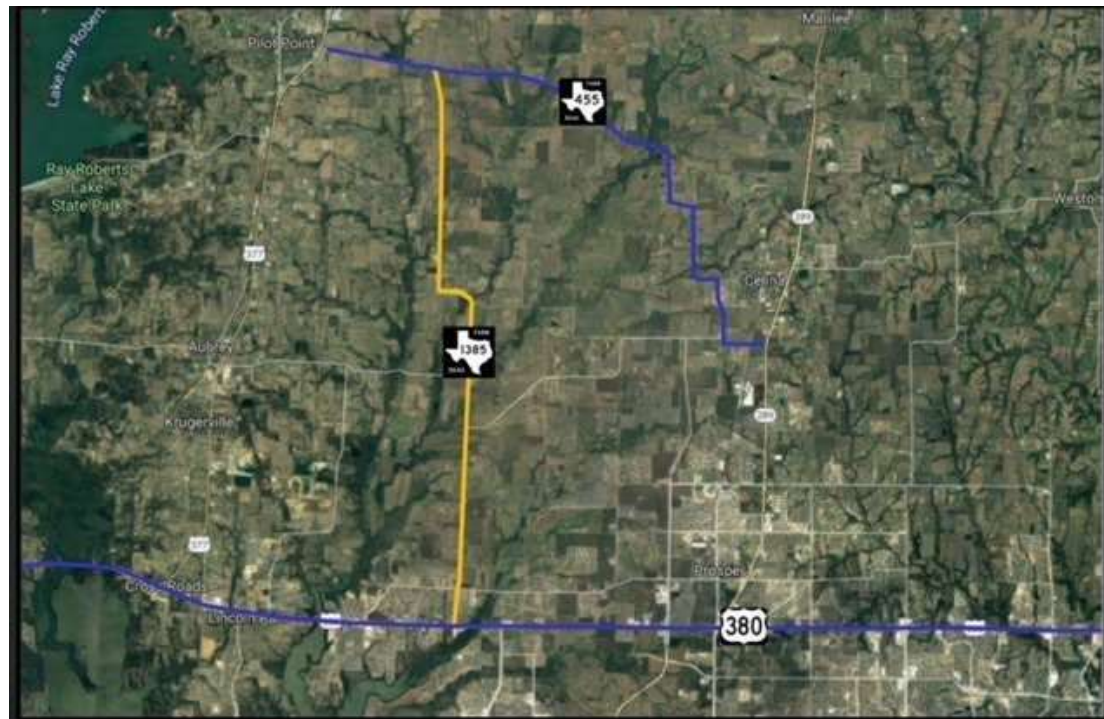
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Significant Growth & Infrastructure Buildout in NTX (Cont.)

- *Hwy 380 & FM 1385*: https://dentonrc.com/news/380_corridor/county-authorizes-11-5-million-toward-widening-roads-north-of-u-s-380/article_7f5addb5-6968-5d93-b3a8-b16b2088b493.html



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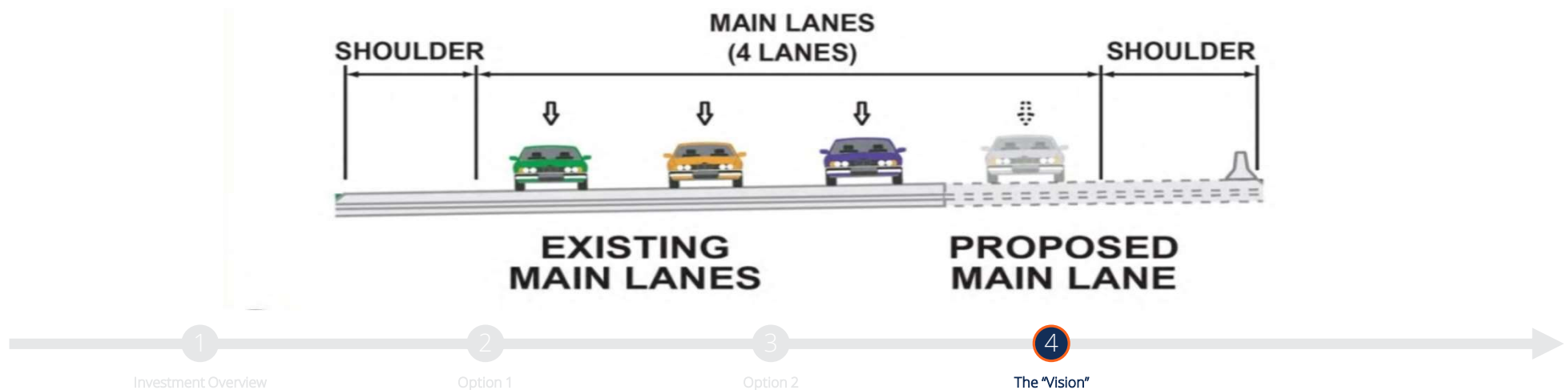
Significant Growth & Infrastructure Buildout in NTX (Cont.)

- *Dallas North Tollway:*

<https://communityimpact.com/dallas-fort-worth/frisco/transportation/2022/08/31/dallas-north-tollway-widening-will-add-4th-lane-with-3-years-of-construction-in-frisco/>

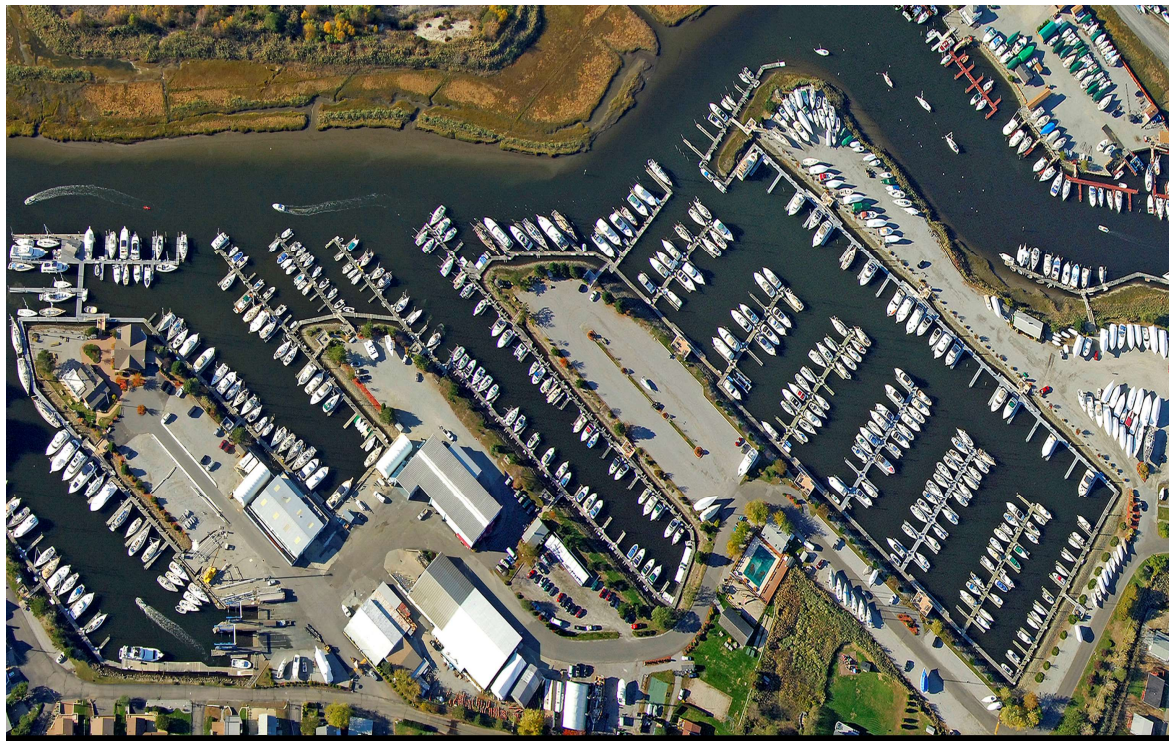
https://starlocalmedia.com/celinarecord/north-bound-construction-continues-on-dallas-north-tollway-at-us-380/article_737a4958-c19d-11ec-9c11-43ddee08aae8.html

Typical Section on DNT Widening Project



Significant Growth & Infrastructure Buildout in NTX (Cont.)

- *Pilot Point Boat Marina:* <https://www.lonestar-lodge.com/marina-gets-the-go-ahead/>



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