The Apartments on Vanstory

42 Units in Greensboro, NC

A multifamily investment opportunity

GIMME SHELTER

ALL ABOARD CAPITAL LLC

GOLDSTONE CAPITAL VENTURES

LEGACY OWNERSHIP HOLDINGS

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Agenda

- Sponsorship Team
- Market Analysis
- Property Details
- Business Plan
- Capital Stack and Projected Investor Returns
- Asset Management Services
- Next Steps

The Team

Edward Modzel

Managing Partner
Gimme Shelter Real Estate Solutions

Ed has been a real estate investor since 1981 with a current focus on multifamily apartments. He is currently a general partner in 14 multifamily assets consisting of over 1,300 units.

Anchal Dwivedi

Managing Partner
Goldstone Capital Ventures

Anchal is an experienced real estate Investor with over 10 years of experience in single-family and multifamily acquisition and asset management. Anchal has an Electronics Engineering degree from IIT New Delhi and has over 25 years of experience leading IT projects in various Fortune 500 Investment banking firms.

Dinesh Nayak

Managing Partner
Goldstone Capital Ventures

Dinesh is an experienced Real Estate Investor with over 10 years of multifamily and single-family acquisition and asset management experience. Additionally, he has over 25 years of experience in software product development and technology management for clients across North America, Europe and Asia.

Jefferson Gan

Managing Partner
Legacy Ownership Holdings

Jeff has been immersed in Real Estate, Sales & Marketing since 2016. He has flipped multiple residential properties and has 20+ years of Professional Experience in IT and been exposed to a lot of systems and processes. He has invested in multiple apartment syndication deals as limited partner.

Trey Powell, MD

Managing Partner
All Aboard Capital

Trey has been a real estate investor since 2016 and owns an array of assets including single-family homes, over 32,000 sq ft of commercial office space, and short-term rental properties. He is a limited partner in 12 senior living community assets and in 2021 transitioned his focus to multifamily apartments.

About Greensboro

About Greensboro, NC

2020 Population

$299,031*

0.73% 1-Year Growth

2019 Median Household income

$49,748

8.65% 1-Year Growth

2019 Median Property Value

$169,600

8.3% 1-Year Growth

#1

BEST CITY FOR RECREATION IN NORTH CAROLINA

-WALLETHUB-

#5

PBEST PLACE TO LIVE IN NORTH CAROLINA

-US NEWS AND WORLD REPORT-

amazon

Amazon is set to open a new fulfillment center near Piedmont Triad Airport later this year. The one million SF facility will provide around 1,000 jobs in the area.

* Source: greensboro-nc.gov, datausa.io

Piedmont Triad International Airport
12.5 miles from site
Cone Health Wesley Long Hospital
DOWNTOWN GREENSBORO
WENDOVER VILLAGE
Greensboro Arboretum
UNC Greensboro
WENDOVER PLACE
Koury Convention Center
FOUR SEASONS TOWN CENTER
Vanstory Apartments
INTERSTATE 73
INTERSTATE 40
INTERSTATE 85

Major Employers

The Apartments on Vanstory

- VF Corporation
  (69,000 employees)
- The Fresh Market
  (13,00 employees)
- The Moses H Cone Memorial Hospital
  (11,000 employees)
- ConvaTecx
  (9,400 employees)
- Qorvo
  (8,600 employees)
- Guilford County Schools
  (5,750 employees)
- International Textile Group
  (4,750 employees)
- Mack Trucks
  (4,500 employees)
- Gilbarco Veeder-Root
  (4,000 employees)
- Cone Denim
  (3,200 employees)

Why Greensboro?

- Ranked as one of the best cities for jobs in North Carolina by Wallet Hub
- 3rd most populated city in North Carolina
- Home values in Greensboro have increased by 19.7% the past year
- Rents in Greensboro have increased 9% year over year
- Wyndham Championship PGA Tournament is held every year in Sedgefield Country Club in Greensboro

Home to:

- Honda Aircraft Company
- Volvo Trucks
- Wrangler
- Mach Trucks
- Tanger Factory Outlet Centers
- FedEx MidAtlantic Air Hub

Businesses coming to the area:

- LT Apparel Group $57 million expansion of its operations
- Boom Supersonic, an aviation company, will build its manufacturing and final assembly in Greensboro (1750+ Jobs by 2030)
- Greensboro-Randolph site for Toyota's $1.29 Billion battery manufacturing plant

Piedmont Triad

Metro Anchors

- Greensboro
- Winston-Salem
- High Point

Connected by Interstates 40, 85, 73, 840

Higher Education Anchors

- The University of North Carolina (Greensboro)
- North Carolina Agricultural Technical State University (NC A&T) (Greensboro)

Piedmont Triad International Airport

- Boom Supersonic - an aviation company, will build its manufacturing and final assembly in Greensboro (1750+ Jobs by 2030)

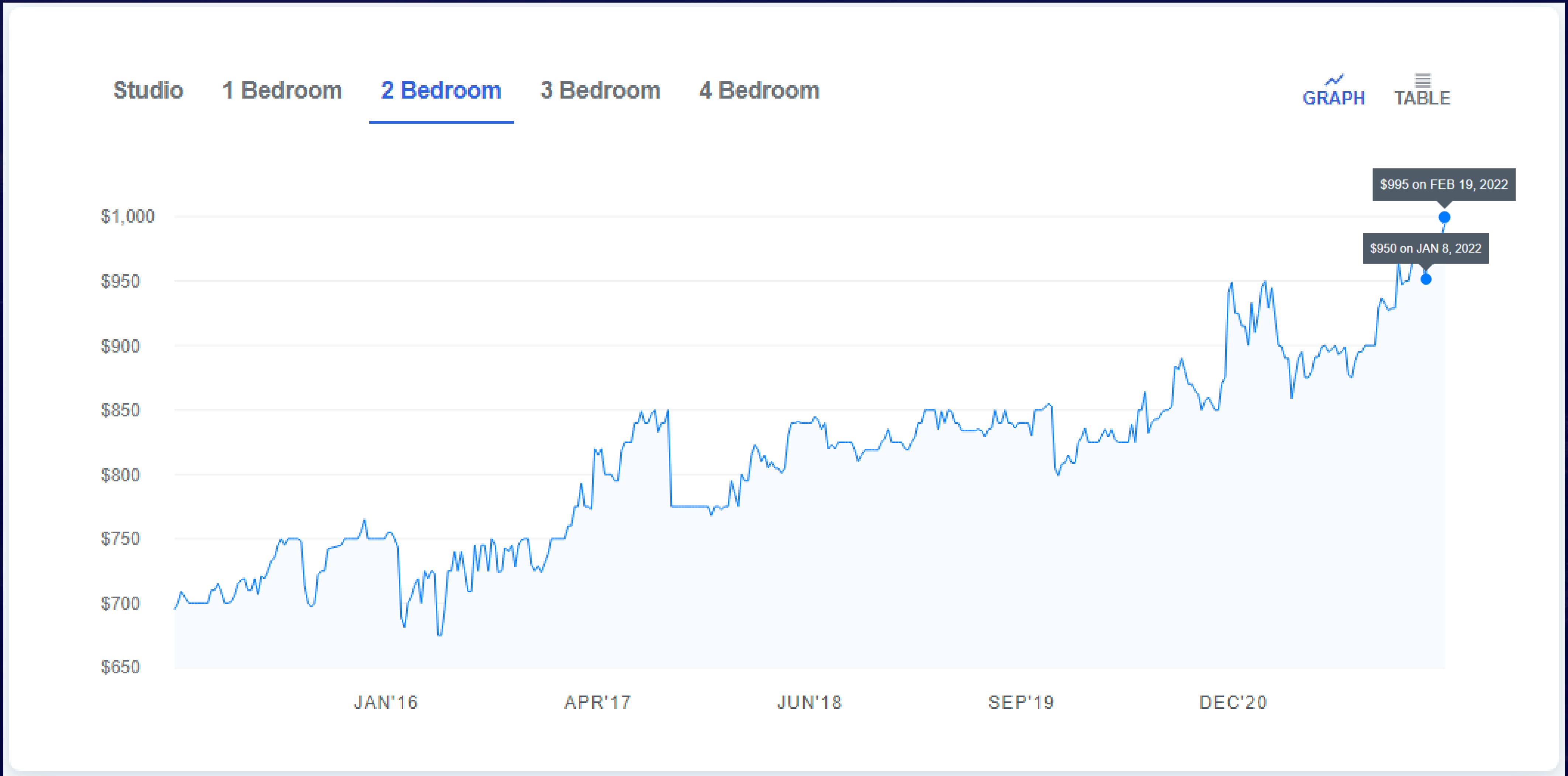
Toyota EV Battery Plant

- Toyota Motor Co. has recently announced plans to bring their battery plant to the Greensboro-Randolph Megasite
- North Carolina approved an incentive package of $438.7M, which is the largest manufacturing investment in North Carolina's history.
- By the end of the decade, Toyota plans to make 70% of its cars electric.
- The site will produce 1.2 million batteries per year.

$1B Phase 1, 1,725 jobs

$3.4B Phase 2, 3,875 jobs

Average Rent in Greensboro, NC
Last updated on February 26, 2022



Average Rent in Greensboro, NC and Cost Information - Zumper

Property Details

ADDRESS
2301 & 2401
Vanstory St

CITY | STATE
Greensboro NC

NO. UNITS
42

OCCUPANCY
98%

ACRES
3.26

RENTAL RATES & UNIT MIX SUMMARY

2 BD
1.5 BA
Unit Type

850
SF | Unit

$711
Avg. Rent

$995
Target Rent








Rent Comparisons

	Apartments on Vanstory - Current	Stonesthrow Apartments		Pinecroft Place		**Apartments on Vanstory (Renovated)**
Address	2401 Vanstory St	3501 Farmington Dr.		1606 Pinecroft Rd.		**2401 Vanstory St**
Type Units	2 BD | 1.5 BA	2 BD | 1 BA	2 BD | 1 BA	2 BD | 1 BA	2 BD | 1 BA	**2 BD | 1.5 BA**
No. Units	42	10	31	85	26	**42**
SF	850	939	959	820	880	**850**
Total SF	35,700	9,390	29,729	69,700	22,880	**35,700**
Average Rent	$711	$1,021	$1,051	$935	$1,026	**$975**
Rent SF	$0.84	$1.09	$1.10	$1.14	$1.17	**$1.14**

Business Plan

01

Replace property management with professional 3rd party company

02

Remove inefficiencies in management and increase rents towards market level

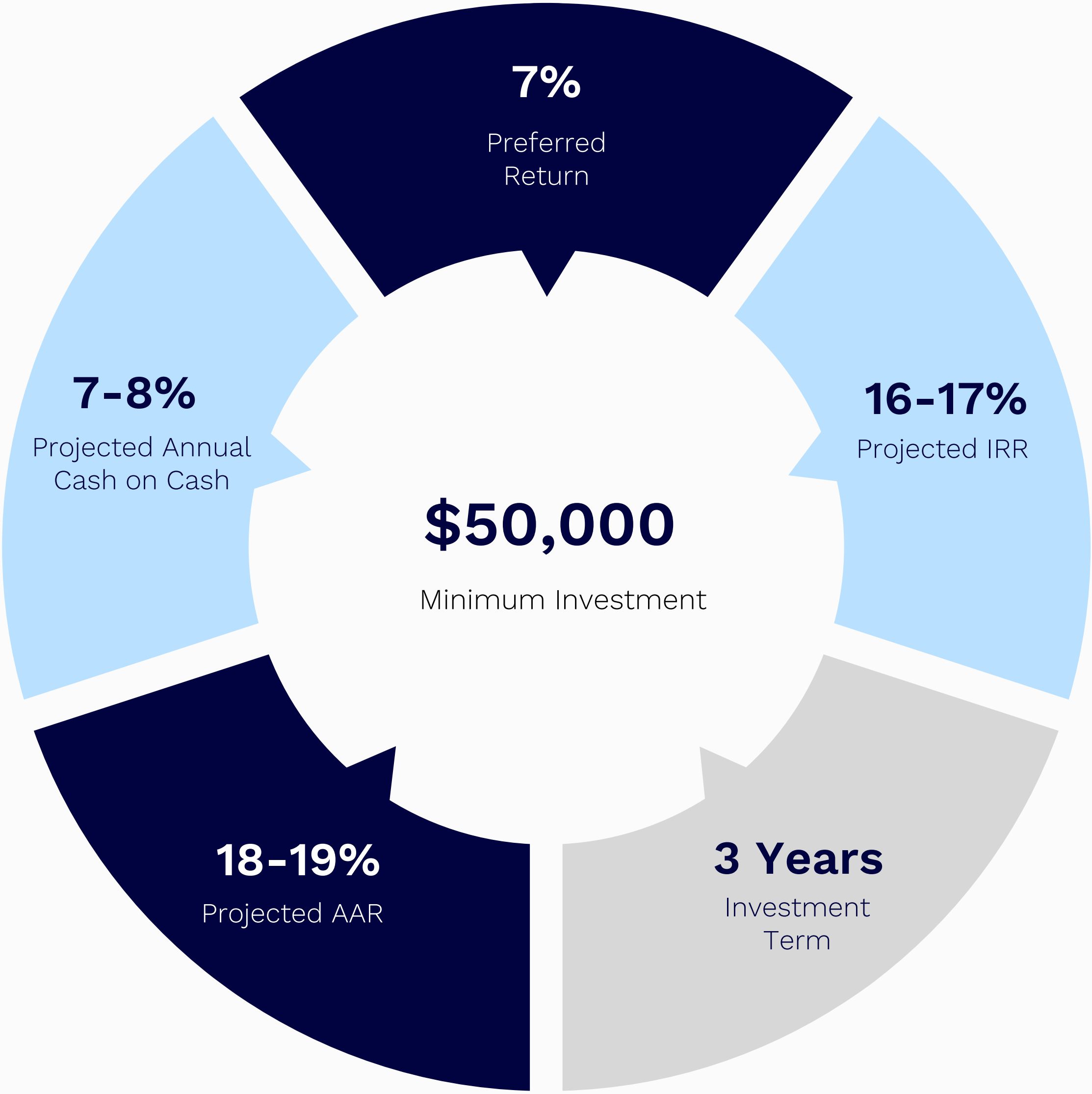
03

Implement capital expenditure improvements and unit renovations to increase revenue by bringing rent up to market level

04

Capitalize on higher demand for affordable quality housing

Investment Highlights



- 70/30 LP/GP Equity Split
- 3% Acquisition Fee
- 2% Asset Management Fee
- 1% Disposition Fee

Financing

Purchase Price
$3,150,000

LTV
70%

Cap Ex Budget
$500,000

Loan Amount (70% LTV and 100% Cap Ex)
$2,705,000

Down Payment
$945,000

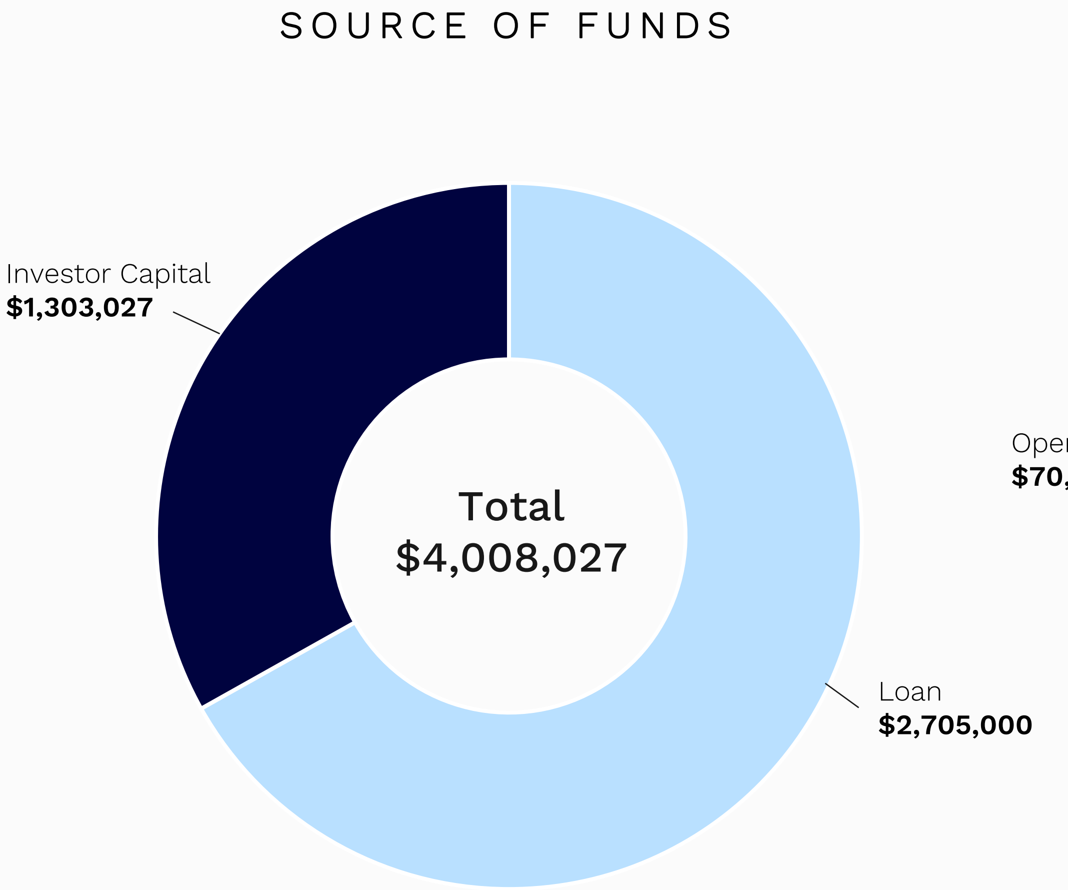
Interest Rate
4.75%

Full Term
36 months

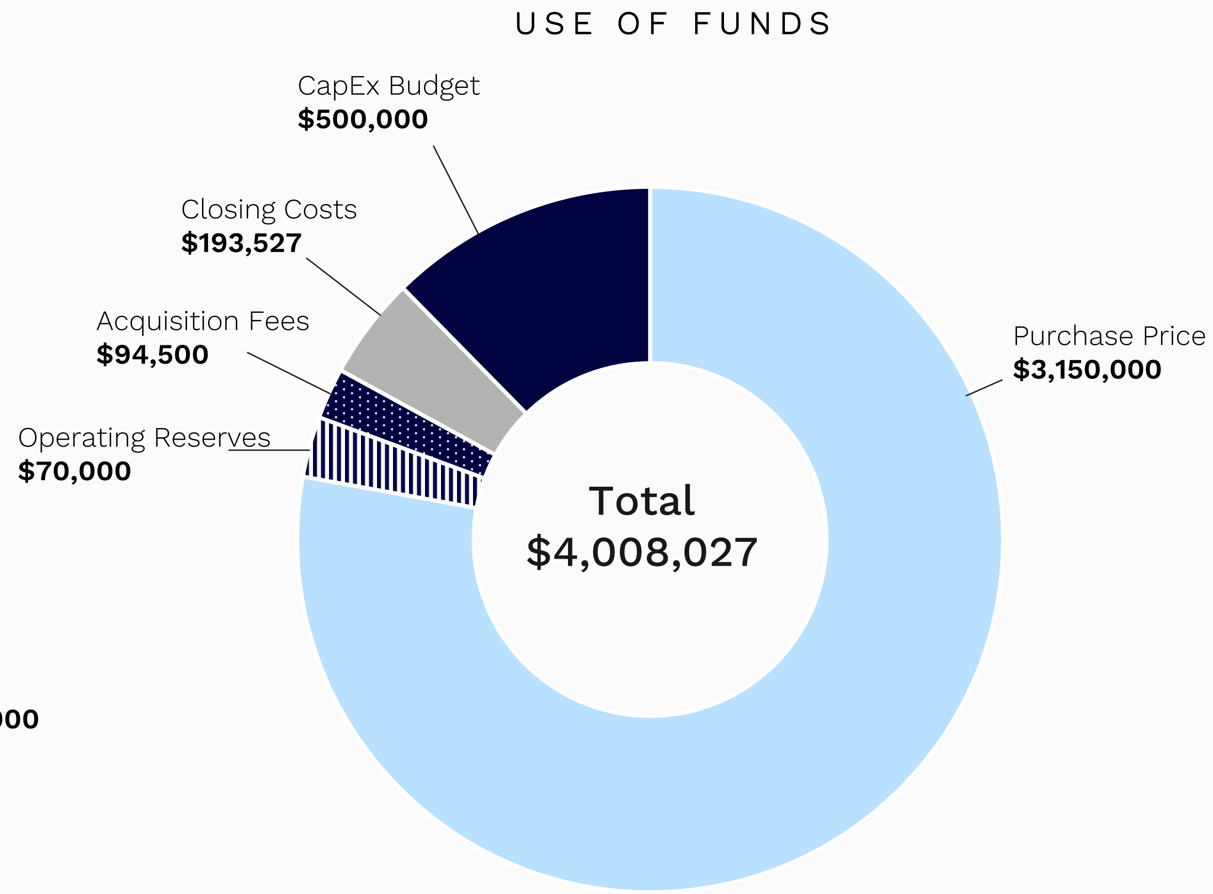
Loan Term :
3 Years + Extensions

Operating Reserves
$70,000

Source & Use



SOURCE OF FUNDS
Investor Capital
$1,303,027
Total
$4,008,027
Loan
$2,705,000



USE OF FUNDS
CapEx Budget
$500,000
Closing Costs
$193,527
Acquisition Fees
$94,500
Operating Reserves
$70,000
Total
$4,008,027
Purchase Price
$3,150,000

Projected Investor Returns

$100,000
Total Investment

7.7%
% of Overall Capital Raise

18.65%
AAR

	Year 1	Year 2	Year 3
Beginning Capital	$100,000	$100,000	$100,000
Cash flow	$1,975	$5,139	$13,886
Cash on Cash Return	*1.97%*	*5.14%*	*13.89%*
Average Cash on Cash Return	1.97%	3.56%	7.00%
Sale Profit	-	-	$34,958
Total Projected Annual Distribution	$1,975	$5,139	$48,844
Cumulative Return of Investment	$1,975	$7,114	$55,958
Return of Capital	-	-	$100,000
Total Return			$155,958

3 Year Projected P&L

	Year 1	Year 2	Year 3
Revenue			
Gross Potential Income	$463,680	$477,540	$491,400
Vacancy Factor, Loss to Lease, and Bad Debt	19.00% ($88,099)	14.00% ($66,856)	6.00% ($29,484)
Other Income	$3,060	$17,640	$17,993
Total Effective Gross Income	$378,641	$428,324	$479,909
Expenses			
Advertising	$6,594	$6,726	$6,860
Contract Services	$16,800	$17,136	$17,479
Gas and Electric	$12,600	$12,852	$13,109
General/Admin	$4,200	$4,284	$4,370
Insurance	$16,170	$16,493	$16,823
Legal	$2,394	$2,442	$2,491
Real Estate Taxes	$43,800	$44,676	$45,570
Management Fee	$30,291	$34,266	$38,393
Repairs and Maintenance	$29,400	$29,988	$30,588
Turnover	$12,600	$12,852	$13,109
Water and Sewer	$29,400	$29,988	$30,588
Deposit to Replacement Reserves	$12,600	$12,600	$12,600
Total Expenses	$216,849	$224,303	$231,979
Expense Ratio	*57%*	*52%*	*48%*
Net Operating Income	**$161,792**	**$204,021**	**$247,930**
Asset Management	$7,573	$8,566	$9,598
Debt Service Payment	$128,488	$128,488	$128,488
Total Distributions to Members	**$25,731**	**$66,967**	**$109,845**

Management Services

WHAT WE DO FOR YOU?

DUE DILIGENCE

Management has completed all the due diligence required to analyze and make the decision to acquire this property. Prospective investors are encouraged to review this information and may also conduct some of their own investigation if they choose to do so.

MANAGEMENT UPDATES

Management will send out monthly reports to investors detailing any works and improvements being carried out, and financial statements for that period.

SITE VISITS

Management will review on site management and operations monthly or as needed, and report to the members if there are any concerns. A detailed annual report at the end of the fiscal year will be provided.

MANAGEMENT

We will be operating the property on a day-to-day basis and working to implement our value-add strategies to achieve our financial goals. Our team is extremely efficient and are highly regarded as having decades of experience in multifamily management with an emphasis on property stabilization situations and capital improvements.

How to get started with us

01 Request access to Investor Portal from your GP team member

02 Create profile in Investor Portal

03 Review syndication documents and consult with your advisor, as needed

04 Read and sign the Subscription Agreement

05 Wire funds using the provided wire instructions in the Investor Portal