24 Southwest Seattle Townhomes
Investment Offering

PROJECT SUMMARY

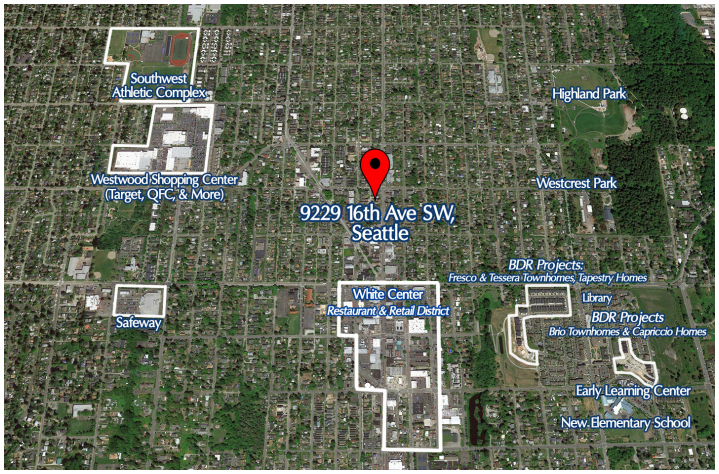
The Sponsor acquired 24 townhome lots in March 2018 and started construction in July 2018. The townhomes will be marketed to the public starting in June 2019. The townhomes are located in South Seattle. Sponsor plans to market the 24 townhomes affordably priced between $600k and $700k. It is anticipated the project will have a total cost of approximately $11,900,000. The total cost will be financed with a construction loan(s) totalling approximately $9,900,000 (64% LTV) and investment equity of approximately $2,000,000. In order to raise the investment equity, Sponsor is offering up to forty (40) $50,000 investment shares in a single purpose LLC formed solely to develop the 24 townhomes. Each $50,000 investor will be entitled to a priority return on their investment representing a 20% annual return (a profit priority before Sponsor participation), plus a bonus return potentially increasing the total return to 2.0% of the total profit of the project (48% for up to 40 shares). It is anticipated the project will be executed within a 24-30 month time frame.

INVESTMENT SUMMARY (Projections)

	Per Unit	Total
Investment	$50,000	$2,000,000
Preferred Return - Annual	20%	20%
Potential Return - Annual	30%	30%
Investment Time	18-24 months	18-24 months

FINANCIAL SUMMARY (Projections)

Gross Project Revenue	$ 15,600,000
Less: Selling Expenses	($ 1,300,000)
Net Project Revenue	$ 14,300,000
Total Project Costs	$ 11,900,000
Total Project Return	$ 2,400,000



PROPERTY HIGHLIGHTS:

- Close in Seattle Location
- Near Schools, Shops, and South Seattle District
- Affordably Priced - under 700k
- Desirable 3 Story Designs with Rooftop Decks
- Outdoor Living areas with BBQ and fireplace
- 4-Star Built Green energy efficient homes
- Upgraded Stainless Steel Appliances

SPONSORSHIP

Owner	BDR Urban 24 LLC
Manager	BDR Urban LLC
Contractor	BDR Urban 24 LLC
Architect	Rhodes
Sales	RSVP