

8 West Bellevue Luxury Homes Investment Offering

PROJECT SUMMARY

Sponsor plans to build 8 new luxury single family homes targeting the luxury move down market. The Project site is well located next to the desirable Bellevue Downtown CBD Core (within blocks of downtown Bellevue shops and restaurants). Each home will have a master bedroom and den on the main floor as well as BDR's signature expansive covered outdoor living room. This design niche is underserved in this submarket. Sponsor plans to market the 8 homes in the 3.5m to 4.0m price range. It is anticipated the total cost of the project will be \$23.5m. The total cost will be financed with construction loan(s) totaling approximately 18.5m (60% LTV) and investment equity of \$5m. In order to raise the remaining 5m of investment equity, Sponsor is offering one hundred (100) \$50,000 investment shares in a single purpose LLC formed solely to develop the 8 homes. Each \$50,000 investor will be entitled to a priority return of profits representing a 15% annual return on investment, plus a bonus return potentially increasing the total return to .5% of the total profit of the project (50% for all 100 shares). The project site will be purchased in April 2019. It is anticipated that construction on the 8 homes will begin in September 2019. It is anticipated the project will be executed within a 30 to 36 month time frame.

PROPERTY HIGHLIGHTS

- Prime Close in Bellevue Location in desirable Lochleven neighborhood:
 - 3 Blocks to New Bellevue DT Shops
 - 3 Blocks to over 50 quality restaurants
 - 3 Blocks to over 30 movie screens and other entertainment
- Price range of 3.5m to 4.0m
- Desirable 2 Story (Master on Main) Modern Luxury Designs
- Chef's Kitchen with Upgraded Surfaces
- Signature Outdoor Room with Fireplace/Heaters
- 3 Car Garages

SPONSORSHIP

Owner BDR Bellevue 97 LLC
Manager BDR Homes LLC
Contractor BDR Bellevue 97 LLC
Architect BDR Holdings LLC
Sales Compass

INVESTMENT SUMMARY (Projections)

	<u>Per Unit</u>	<u>Total</u>
Investment	\$50,000	\$5,000,000
Preferred Return	15% Annual	15% Annual
Potential Return	24% Annual	24% Annual
Investment Time	30-36 mos	30-36 mos

FINANCIAL SUMMARY (Projections)

Gross Project Revenue	\$ 30,600,000
Less: Selling Expenses	(\$ 2,500,000)
Net Project Revenue	\$ 28,100,000
Total Project Costs	\$ 23,500,000
Total Project Return	\$ 4,600,000

