

15 Issaquah CBD Townhomes Investment Offering

PROJECT SUMMARY

The Sponsor plans to acquire a site for 15 townhomes in March 2019 and start construction in December 2019. The townhomes will be marketed to the public starting in June 2020. The townhomes are located in the Issaquah CBD. Sponsor plans to market the 15 townhomes affordably priced between \$850k and \$950k. It is anticipated the project will have a total cost of approximately \$9,800,000. The total cost will be financed with a construction loan(s) totalling approximately \$7,800,000 (60% 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 15 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 1.2% 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.

PROPERTY HIGHLIGHTS

- Close in Issaquah CBD Location
- High Walk Score, Walk to Schools, Grocery, Shops, Restaurants
- Fresh New Farmhouse Design
- Affordably Priced - 850k to 950k
- Desirable 3 Story Designs with Rooftop Decks
- 2-Car Enclosed Garages
- Chef Kitchen, Upgraded Surfaces
- 4-Star Built Green Energy Efficient Homes

SPONSORSHIP

Owner BDR Issaquah 15 LLC
Manager BDR Homes LLC
Contractor BDR Issaquah 15 LLC
Architect Medici
Sales Pure

INVESTMENT SUMMARY (Projections)

	Per Unit	Total
Investment	\$50,000	\$2,000,000
Preferred Return - Annual	20%	20%
Potential Return - Annual	25%	25%
Investment Time	24-30 months	24-30 months

FINANCIAL SUMMARY (Projections)

Gross Project Revenue	\$13,000,000
Less: Selling Expenses	<u>(\$ 1,200,000)</u>
Net Project Revenue	\$11,800,000
Total Project Costs	<u>\$ 9,800,000</u>
Total Project Return	<u>\$ 2,000,000</u>

