SILVERLEAF

72-UNITS
CORPUS CHRISTI, TX
MSA

JULY 2026

MATHESON
CAPITAL

DISCLOSURES

This document is being provided on a strictly confidential basis. This document is not intended for public use or distribution. This presentation is for informational purposes only and does not constitute an offer to sell or the solicitation of an offer to purchase any securities, which will only be made through definitive subscription documents, which may only be made at the time a qualified offeree receives a confidential private offering memorandum or confidential explanatory memorandum (each, a "memorandum"), which contains important information (including investment objective, policies, risk factors, fees, and relevant qualifications), and only in those jurisdictions where permitted by law. In the case of any inconsistency between the descriptions or terms in this document and the memorandum, the memorandum shall be in control. Participation in this investment is available only to persons who are "accredited investors" as defined by rule 501(a) of Regulation D under the Securities Act of 1933.

While all the information prepared in this document is believed to be accurate, Matheson Capital, LLC ("Matheson Capital") makes no express warranty as to the completeness or accuracy, nor can it accept responsibility or liability for any errors, appearing in the document. Past performance is no guarantee of future performance. Actual results may differ from those intended or predicted herein or by the models developed by the Companies. The investment strategies described herein have risk and may result in losses. An investment in a Matheson Capital strategy may involve a high degree of risk, the performance of which may be highly volatile and may have limited or no liquidity. There is no guarantee that any investment strategy will achieve its investment objective or targeted performance. Market or economic conditions or other risk factors may have or have had a material impact on the performance of the strategies portrayed herein.

We operate in a competitive business, and some of our competitors have significant resources and operating flexibility, allowing them to compete effectively with us.

Matheson Capital's investment strategies may bear the burden of the tax treatment of transaction structures, political and economic instability, and inflation and governmental measures to curb inflation that may also adversely affect our results.

IRR represents a money-weighted return that incorporates actual distributions to date plus a projected exit value based on current underwriting. Realized IRR (based solely on cash distributions) and Total IRR (realized plus projected) are shown separately.

Target returns, projected IRR and projected multiple are based on our good faith analysis of current global, regional and local market conditions, third party and internal valuations, interest rate assumptions, and operating company performance. Real estate risks including vacancy rates, rents, cap ratios, supply and demand, property mix, etc. Any of these factors could be inaccurate, and actual events or our investments and results of operations could differ from those expressed or implied.

Model or projected results may not reflect the impact that the above-mentioned factors and other material economic and market factors may have on the Companies' decision-making when Matheson Capital is managing investors' funds. You are cautioned not to place undue reliance on any forward-looking statements.

Matheson Capital's investment strategies may be subject to the risks generally incident to financing activities, including borrowers' uncertainty of cash flow to meet their debt obligations, adverse change in general economic or local market conditions, interest rate fluctuations, changes in real estate tax rates and other operating expenses, government rules and fiscal policies, rent controls and acts of God, risks of terrorist/war and other factors which are beyond the Companies' control and may result in uninsured losses. Certain conditions, objectives, strategies, or investment practices used to obtain the results portrayed may have had a greater impact on others and may not be expected to continue.

The interests of the Companies may conflict with the interests of the investors of the Companies' investment strategies.

The interests described herein have not been registered under the Securities Act of 1933 and are being offered pursuant to Regulation D, Rule 506(b). The securities may not be resold except as permitted under federal and state securities laws.

Table of Contents

COMPANY OVERVIEW

Matheson Capital was founded in 2018, and has since completed 17 acquisitions, representing nearly $180MM. We have realized 8 successful exits, delivering an average IRR of over 35% to our investors.

Will Matheson

Co-Founder

Evan Matheson

Co-Founder

Corinne Bittner

Asset Management

Executive Summary

- Matheson Capital is acquiring Silverleaf, a 72-unit apartment complex located in Rockport, TX, a part of the Corpus Christi MSA. The property was built in 2022 and is spread across 19.98 acres.

- Silverleaf will be Matheson Capital's 18th acquisition.

- Silverleaf has an average in-place rent of $921 and currently boasts ~95% occupancy. The property is being acquired at an incredible basis of only $55,556/unit, which is approximately one third of construction cost. We are purchasing this property for 72% less than Pearl Point, a nearby 2019 vintage property that sold for $200,000/unit in 2022.

- We are acquiring the property a 7.5% cap rate along with a 40-year, fully amortizing, 5.9% USDA loan at nearly 91% LTV, offering investors unmatched stability and downside protection.

- Over a seven-year investment period, this property is projected to provide investors with:
  - **IRR: 19.7% (8% Cap Rate Exit)**
  - **Equity Multiple: 3.11x**
  - **Average Cash-on-Cash: 10.24%**
  - **Average Cash-on-Cash + Amortization: 14.24%**

362 Rattlesnake Point Rd,
Rockport, TX 78382
(Corpus Christi MSA)

Purchase Price:
$4,000,000

72-unit
Apartment Property

Investment Highlights

NEWLY BUILT PROPERTY AT UNBEATABLE BASIS

- We are purchasing Silverleaf at the incredibly low basis of $55,556/unit.
- This property was built in 2022 with funding from a disaster relief grant. The total construction cost was ~$12M.
- The most comparable property in Rockport, Pearl Point, sold for $200k/unit in 2022.

FULLY AMORTIZING 5.9% USDA LOAN

- The property is being acquired along with a 5.9% fixed rate, fully amortizing USDA loan with a 40-year amortization schedule.
- The current loan balance is approximately $3.67 million (~92% LTV).

STABLE TENANT BASE – PROVEN DEMAND

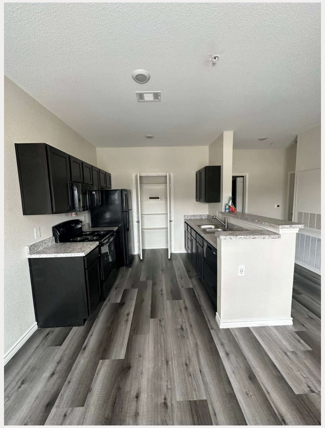
- This property has affordability restrictions, but is voluntarily marketed towards seniors (55+) due to the strong demand in Rockport, Texas.
- This property had a vacancy rate below 4% over the trailing 12 months, and has had a waiting list of ~20 people since it opened.
- The property has had $0.00 bad debt over the past 12 months.

MATHESON CAPITAL

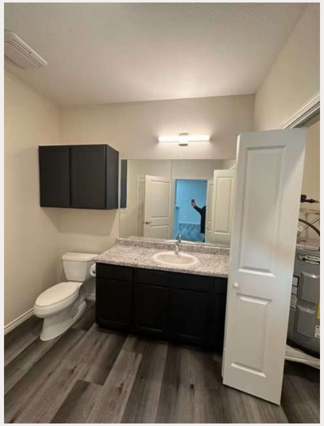
PROPERTY SUMMARY

Property:	Silverleaf	**Year Built:**	2022
Address:	362 Rattlesnake Point Rd	**Units:**	72
City, State:	Rockport, TX	**Parking:**	133 Total Spaces (1.85 / unit)
Rentable Area:	65,016 SF	**Stories:**	1
Land Area:	19.98 Acres	**Avg Unit Size:**	903 SF
Buildings:	19 total, 18 apartment buildings	**Acquisition Price:**	$4,000,000 ($55,556/unit)
Unit Types:	44 1x1 | 28 2x1	**Current Management:**	Envolve

Unit Interiors







Rent Roll Summary

Rental & Unit Mix Information						
Unit	Count	SF/Unit	Rent/Unit	Rent/SF	Market Rent	Market Rent/SF
1 Bedroom | 1x1 (30% AMI)*	5	814	$343	$0.42	$393	$0.48
1 Bedroom | 1x1 (80% AMI)*	18	814	$827	$1.02	$943	$1.16
1 Bedroom | 1x1 (115% AMI)**	21	814	$1,008	$1.24	$1,001	$1.23
2 Bedroom | 2x1 (30% AMI)*	3	1,043	$407	$0.39	$467	$0.45
2 Bedroom | 2x1 (80% AMI)*	11	1,043	$955	$0.92	$1,129	$1.08
2 Bedroom | 2x1 (115% AMI)**	14	1,043	$1,300	$1.25	$1,328	$1.27
Total/Avg.	**72**	**903**	**$940**	**$1.04**	**$1,005**	**$1.11**

Rent Roll as of 5/31/2026
* Restrictions are based on the LURA
** Restrictions are based on the USDA loan

Because the project is financed by two different public programs — the GLO/HUD Hurricane Harvey CDBG-DR grant (LURA) and the USDA Section 538 guaranteed loan — it is subject to two separate, overlapping affordability regimes. Both must be satisfied simultaneously for as long as each restriction remains in effect. Our proposed property management company, FDI, has extensive experience managing these overlapping regimes.

Market Overview: Corpus Christi MSA

The **Corpus Christi MSA** has emerged as one of the Gulf Coast's most strategically important economic centers, anchored by a diverse base of energy, petrochemical, manufacturing, healthcare, defense, and logistics industries. Historically tied to oil and gas, the region has evolved into a major export and industrial hub supported by billions of dollars in private and public investment. Today, Corpus Christi benefits from a growing concentration of refineries, LNG facilities, steel manufacturing operations, and advanced industrial users, creating a resilient economic foundation and attracting both domestic and international capital. The area's manufacturing sector alone contributes billions of dollars annually to the regional economy and continues to expand alongside the region's industrial base.

Strategically positioned along the Texas Gulf Coast, Corpus Christi offers unparalleled access to domestic and global trade corridors through extensive highway, rail, pipeline, and maritime infrastructure. A key driver of regional growth is the **Port of Corpus Christi**, the largest energy export gateway in the United States and one of the most important ports in the world for crude oil and refined products. The port facilitated approximately $88.6 billion in international trade in 2024 and generated an estimated $113 billion in economic output, supporting more than 864,000 direct and indirect jobs across Texas. Recent investments, including the Harbor Bridge replacement and ship channel deepening projects, have expanded the port's capacity to accommodate larger vessels and further strengthen Corpus Christi's position as a global logistics hub.

Population growth and business expansion continue to reinforce one another throughout the Coastal Bend region. In addition to its strong employment base, Corpus Christi offers residents an attractive combination of coastal living, affordable housing, no state income tax, quality healthcare systems, and access to higher education institutions such as Texas A&M University–Corpus Christi. As industrial investment, port activity, and manufacturing employment continue to increase, the Corpus Christi MSA is well positioned for long-term economic growth, making it an increasingly attractive market for employers, residents, and real estate investors alike.

Capitalization Summary

Sources		
Equity	$825,776	18.38%
Debt	$3,667,509	81.62%
Total	**$4,493,285**	**100%**

Uses		
Purchase Price	$4,000,000	89.02%
Closing Costs	$193,285	4.30%
Loan Closing Costs	$20,000	0.45%
CapEx/Working Capital	$200,000	4.45%
Acquisition Fee	$80,000	1.78%
Total	**$4,493,285**	**100%**

Loan Information	
Lender	USDA
Loan Amount	$3,667,509
Interest Rate	5.90%
Amortization	40 Years
Loan Term	40 Years

Pro Forma Summary

Income	T3/T12	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7
Effective Gross Income	797,341	810,061	848,616	883,796	920,244	947,851	976,287	1,005,576
Year Over Year Growth		*1.60%*	*4.76%*	*4.15%*	*4.12%*	*3.00%*	*3.00%*	*3.00%*
Operating Expenses								
Real Estate Taxes	48,160	48,804	49,780	50,776	51,791	52,827	53,884	54,961
Insurance	89,136	93,285	94,815	97,699	100,630	103,649	106,758	109,961
Other Operating Expenses	368,957	340,491	346,158	357,155	368,366	379,417	390,800	402,524
Total Operating Expenses	**506,254**	**482,580**	**490,753**	**505,629**	**520,787**	**535,893**	**551,442**	**567,446**
Net Operating Income	**291,087**	**327,482**	**357,863**	**378,167**	**399,457**	**411,958**	**424,845**	**438,130**
Year Over Year Growth		*12.50%*	*9.28%*	*5.67%*	*5.63%*	*3.13%*	*3.13%*	*3.13%*
Asset Management Fee		16,201	16,972	17,676	18,405	18,957	19,526	20,112
Reserves		43,469	43,741	44,369	45,002	45,648	46,488	47,354
Debt Service		243,133	243,133	243,133	243,133	243,133	243,133	243,133
Cash Flow After Debt Service		**24,679**	**54,018**	**72,988**	**92,917**	**104,220**	**115,698**	**127,532**
Cash-on-Cash Return		**2.99%**	**6.54%**	**8.84%**	**11.25%**	**12.62%**	**14.01%**	**15.44%**
Principal Repayment		27,485	29,151	30,919	32,793	34,781	36,889	39,126
Total Annual Return		52,164	83,169	103,907	125,710	139,001	152,588	166,657
Total Annual Return %		**6.32%**	**10.07%**	**12.58%**	**15.22%**	**16.83%**	**18.48%**	**20.18%**

Deal Level Return Details	
Total Basis	$4,493,285
Total Basis/Unit	$62,407
Deal-Level IRR	21.61%
Leveraged Cash-on-Cash	10.24%
Equity Multiple	3.83x

Sale Information	
Exit Year	Year 7
Exit Cap Rate	8.00%
Sales Price	$5,647,789
Sales Price/Unit	$78,442

Deal Terms	
Acquisition Fee	2% of Price
Asset Management Fee	2% of EGI
Promote Structure	30% over 8% Pref
	40% over 18% IRR

Project Returns	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Returns
Beginning Project Equity	825,776	825,776	825,776	825,776	825,776	825,776	825,776	
Cash Flow	24,679	54,018	72,988	92,917	104,220	115,698	127,532	**592,052**
Sales Proceeds							2,278,798	**2,278,798**
Total Return on Investment	**24,679**	**54,018**	**72,988**	**92,917**	**104,220**	**115,698**	**2,406,330**	**2,870,850**

*The insurance projection is based on a quote we have received from our broker.
**Forward-looking statements are based on current assumptions and are not guarantees of future results; actual outcomes may differ materially.

Next Steps

July 8	September 10	September 15	September 30
Investment Launch	Firm Commitment Due	Wire Funds	Closing

The dates above are subject to change

MATHESON CAPITAL

MATHESON CAPITAL

For more information regarding this investment opportunity, please contact our team.

Will Matheson
Managing Partner
will@mathcap.com
(803) 292-2190

Evan Matheson
Managing Partner
evan@mathcap.com
(803) 270-7210

Corinne Bittner
Director of Asset Management
corinne@mathcap.com