THE MERIDIAN AT BEDFORD

Bedford, NH

85-UNIT APARTMENT COMMUNITY

Arrowpoint

Disclaimer

This Investment Summary contains certain "forward-looking statements" or statements which may be deemed or construed to be forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1996, with respect to the financial condition, prospects and business of the Company. The words "estimate", "plan", "intend", "expect", "proposed", “forecast”, and similar expressions are intended to identify forward-looking statements. These forward-looking statements involve and are subject to known and unknown risks, uncertainties and other factors which could cause the Property's actual results, performance (financial or operational) or achievements to differ from predicted future results. Investors are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this Investment Summary. Arrowpoint Properties, LLC (the “Company” or “Arrowpoint”) does not undertake any obligation publicly to release any revisions to these forward-looking statements to reflect changed events or circumstances after the date of this Investment Summary or to reflect the occurrence of unanticipated events.

This offering is a Reg D 506-C offering and is only applicable and available to accredited investors as such term is defined under applicable federal and state securities laws. This offering is a “private” offering relying on an exemption from registration under federal law and has not been reviewed or approved by any federal or state regulatory body. Given the vagaries of the Property specifically and the economy in general, there is no guarantee that the Property will be successful, meet its projections or that capital, or any return thereon, will materialize at any particular time, if at all.

TABLE OF CONTENTS

THE MERIDIAN AT BEDFORD

Bedford | NH

EXECUTIVE SUMMARY

Investment Summary

The Opportunity

Arrowpoint is pleased to present *The Meridian* at Bedford, a **fully renovated 85-unit multifamily asset** located at **66 Hawthorne Drive in Bedford, NH**. The property was recently converted from an independent living facility and is currently **100% occupied**, generating strong in-place cash flow. The **purchase price is $24,050,000**, which will be capitalized by **$17,680,000 in senior debt** and **$7,865,920 in GP/LP equity**. Rents are currently **12% below market**, offering immediate upside through mark-to-market adjustments during the first year.

This Class A asset benefits from affluent demographics, with average household income exceeding **$200,000 within a five-mile radius**. The business plan anticipates a **five-year hold**, projecting **15.97% gross IRR**, a **1.96x equity multiple**, and **7.41% average cash-on-cash return**, which is supported by a projected **Year 5 sale at $30,283,069** and a **5.50% exit cap rate**.

- **Location:** 66 Hawthorne Drive, Bedford, NH 03110
- **Purchase Price:** $24,050,000
- **Price Per Unit:** $282,941
- **Asset Size:** 85 units
- **Asset Type:** Multifamily - Class A (core-plus)
- **Minimum Investment:** $100,000
- **Anticipated Closing:** 12/19/2025
- **Subscription Agreements Due:** 11/6/2025

The Meridian presents a rare chance to invest in a high-quality asset located in one of New Hampshire's most desirable and fastest growing markets — Bedford. This affluent community offers unmatched access to major employment centers and every day amenities, ensuring long-term tenant demand.

$25,545,920
TOTAL CAPITALIZATION

$17,680,000
SENIOR DEBT (69.2%)

$7,865,920
TOTAL EQUITY (30.8%)

$5,899,440
LP / JV EQUITY (75%)

$1,966,480
GP / SPONSOR EQUITY (25%)

10%
PREFERRED RETURN

15.97%
GROSS IRR (LEVERAGED)

7.41%
AVERAGE CASH-ON-CASH RETURN

What We Love About this Deal

Top Market & Location

Bedford continues to be the premier suburb of Manchester, NH, offering the ideal balance of peaceful living and convenient access to urban amenities. The town's top-rated public schools, low crime rate and AAA bond rating make it very attractive to families and professionals and with no income or sales tax in the state of NH, it's no wonder the population continues to grow.

Upside Potential

We believe in-place rents are approximately 12% below market and will offer upside potential as increases are implemented in year one. Arrowpoint will also explore the possibility of rolling back the number of affordable units, which currently includes 25% of total unit count. The town recently changed the affordable mandate which may allow for a percentage reduction down to 10%. We have not underwritten for this change, but if granted, could significantly increase NOI and overall value of the asset.

Lower Risk Profile

The Meridian underwent a full renovation in 2024, significantly minimizing the need for major repairs or capital improvements. With strong in-place performance and limited reliance on aggressive rent growth or extensive upgrades, this investment represents a compelling addition to any portfolio that also offers a stable, low-risk profile from day one.

Immediate Cash Flow

This investment stands out with an underwritten cash-on-cash return of 7.5% in year one, increasing to over 8% by year two. For context, our typical first-year target is 6% — making this opportunity not only above our benchmark, but also exceptionally rare in today's stringent market environment for core plus properties.

Property Snapshot

66
HAWTHORNE DRIVE, BEDFORD, NH 03110

85
TOTAL UNITS

2007 & 2024
YEAR BUILT & RENOVATED

100%
OCCUPANCY

643 SF
AVG. UNIT SIZE

Unit Type	Units	% of Mix	Avg. SF
Studio	14	16%	436
One Bedroom	56	66%	651
Two Bedroom	15	18%	808
Total	85	100%	643

THE MERIDIAN AT BEDFORD

Bedford | NH

PROPERTY OVERVIEW

Property Details

Address	**66 Hawthorne Drive, Bedford, NH 03110**
Location	Located in Bedford, NH, at the intersection of Hawthorne Drive and South River Road
Site Size & Density	6.4 Acres, with a site density of 13.3 units per acre
Buildings	One building, 3 stories, constructed with wood-frame design
Access	Accessible from South River Road via Hawthorne Drive, offering direct access to the community
Surrounding Land Uses	Mix of commercial, retail, and residential properties, including single-family homes and multi-family developments
Parking	119 Total Spots (32 covered, 87 open lot spaces), 1.4 parking spaces per unit
Improvement History	85-unit apartment community with a commercial kitchen, developed in 2007 and fully renovated in 2024
Building Design	Residential buildings with two elevators for upper floor access. Community room, dog spa, and fitness center provide additional amenities
Property Size	81,474 SF (Gross) / 57,655 SF (Rentable)

Utilities

Utility	Provider	Paid By
Electricity	Eversource	Owner, billed back to market-rate residents (via 3rd Party)
Water/Sewer	Bedford Public Works	Owner
Trash Collection	Casella Waste	Owner
Gas	Liberty Utilities	Owner, billed back to market-rate residents (via 3rd Party)
Cable/Wifi	Comcast	Owner, then billed to residents

Mechanical Details

Feature	Details
Fire Protection/Life Safety	Each unit is equipped with hard-wired smoke detectors with battery backups. The property is fully sprinklered.
Heating, Ventilation, and Air Conditioning (HVAC)	All 85 units feature individual forced hot air heating and central air conditioning systems, with dedicated furnaces and condensers located in each unit's utility closet.
Electrical	The building is master metered for electricity. Tenants are billed monthly by a third-party provider, prorated by unit size.
Hot Water	A centralized system with two boilers supplies hot water. Tenant usage is billed monthly by a third-party service, prorated by unit size.
Wi-Fi	Each unit includes high-speed Wi-Fi at move-in. A monthly fee of $99 is charged to tenants for internet access.
Refuse and Recycling Services	Waste services are provided by Casella Waste, utilizing a 10-yard trash dumpster and an 8-yard recycling dumpster, both located on-site and serviced by the provider.

Structural Details

Foundation	Concrete slab-on-grade.
Building Construction	Wood-framed structures throughout.
Exterior Walls	The exterior walls are vinyl siding.
Roof	Pitched asphalt shingle roofs, last replaced in 2008.
Windows & Doors	Double-pane insulated glass windows throughout, supporting energy efficiency and sound attenuation.

Fitness Center

A fully equipped gym providing residents with access to cardio and strength training equipment, supporting a healthy and active lifestyle.

On-Site Management

Dedicated on-site management team ensures prompt maintenance, personalized service, and enhanced operational efficiency.

Laundry Facilities

Convenient on-site laundry facilities reduce travel time for residents and simplify daily living.

Pet Spa

A specialized pet spa area for residents' pets, offering grooming and wellness services that elevate the community experience.

Property Amenities

The Meridian offers a comprehensive suite of amenities designed to enhance resident comfort, convenience, and lifestyle. From modern utilities to fitness and recreation options, the property provides a turnkey living experience. Residents benefit from thoughtfully designed spaces, services, and features that cater to both everyday needs and leisure activities, making it a highly desirable community in Bedford, NH.

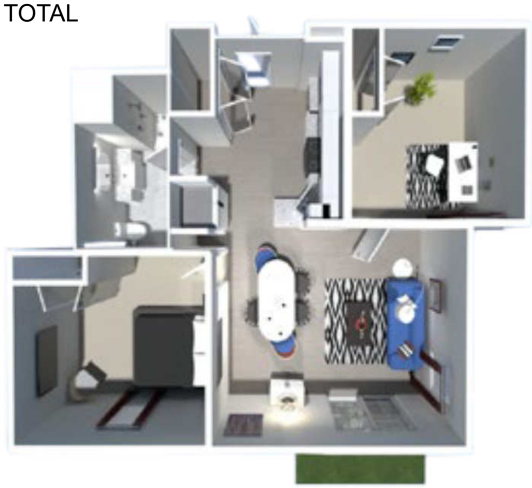
Additional Amenities

Carport	Concierge
Elevator	High-Speed Internet
Library	Storage
Recreation Room	On-Site Maintenance

Floor Plans

BOND
645 SF
4 UNITS
4.7% OF TOTAL

FIELD
780 SF
1 UNIT | 1.2% OF TOTAL



JEFFERSON
780 SF
3 UNITS | 3.5% OF TOTAL

Floor Plans

LAFAYETTE
701 SF
4 UNITS
4.7% OF TOTAL

LIBERTY
634 SF
4 UNITS
4.7% OF TOTAL

LINCOLN
480 SF
4 UNITS
4.7% OF TOTAL

Floor Plans

MADISON
564 SF
4 UNITS
4.7% OF TOTAL

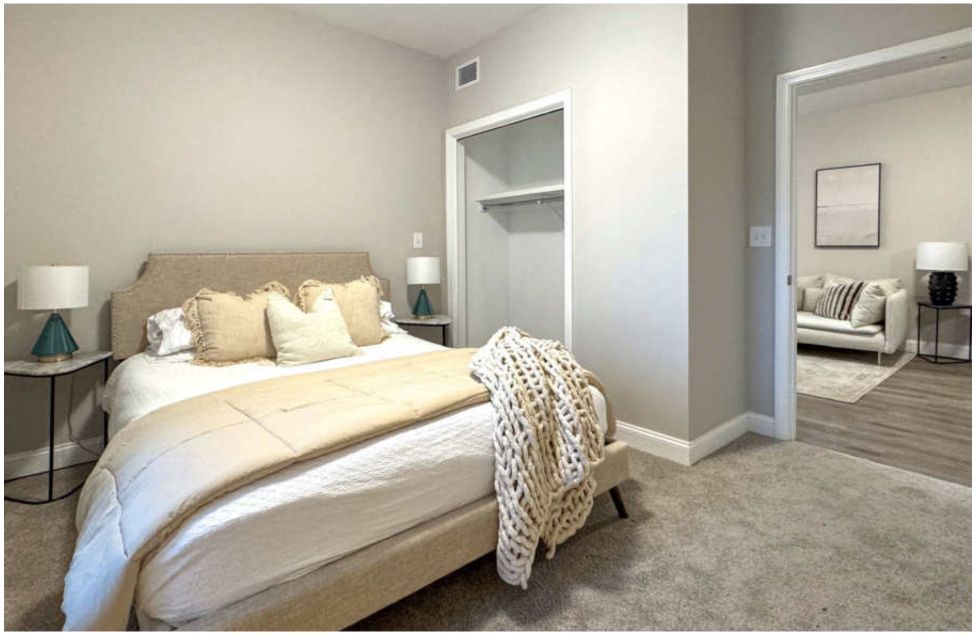
MONROE
696 SF
4 UNITS
4.7% OF TOTAL

WASHINGTON
781 SF
4 UNITS
4.7% OF TOTAL

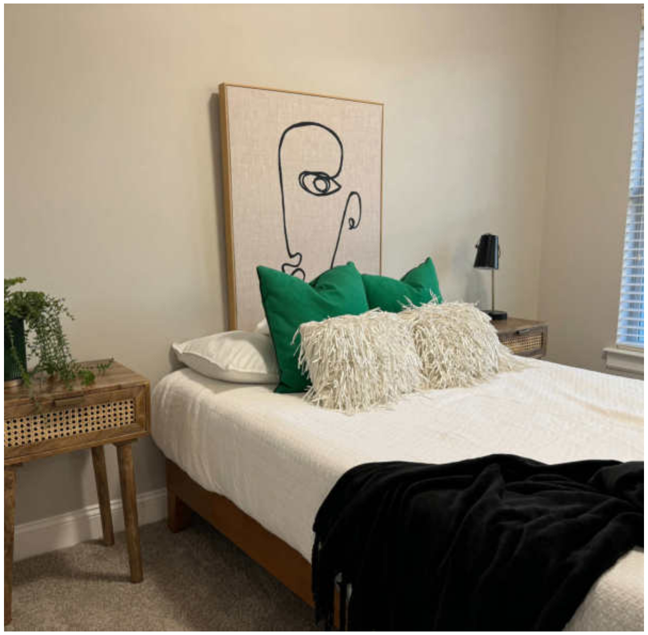
WILDCAT
638 SF
4 UNITS
4.7% OF TOTAL

Apartment Photos

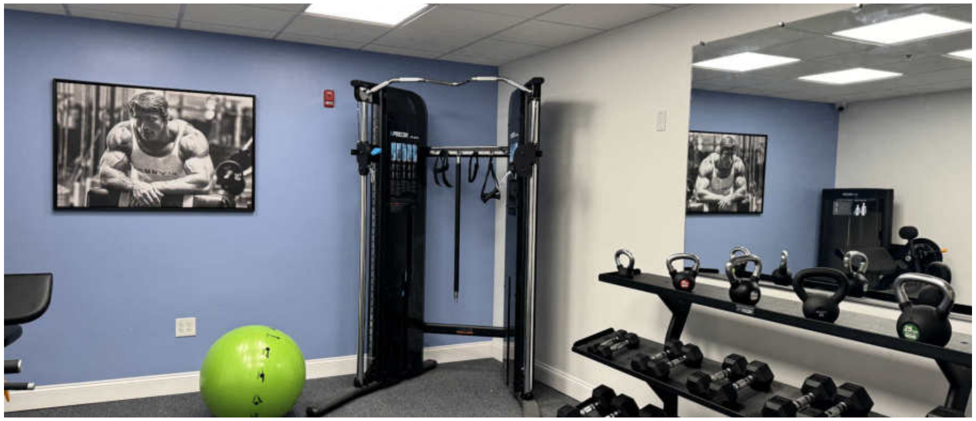


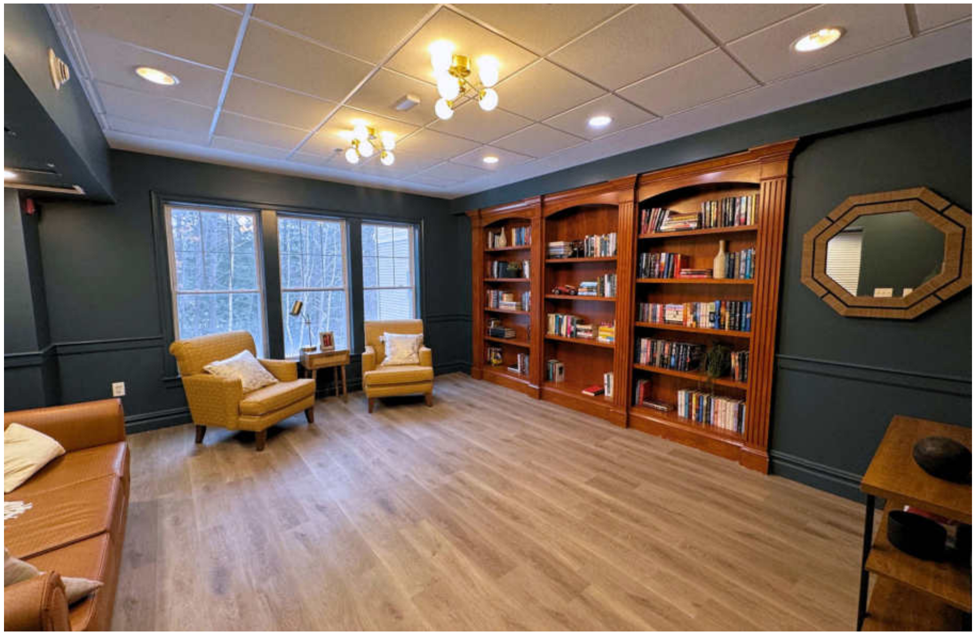




Apartment Photos



Amenities Photos





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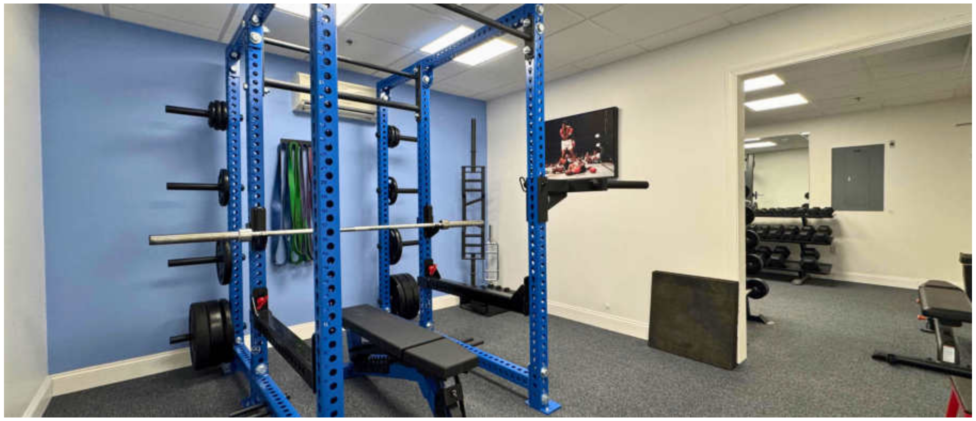
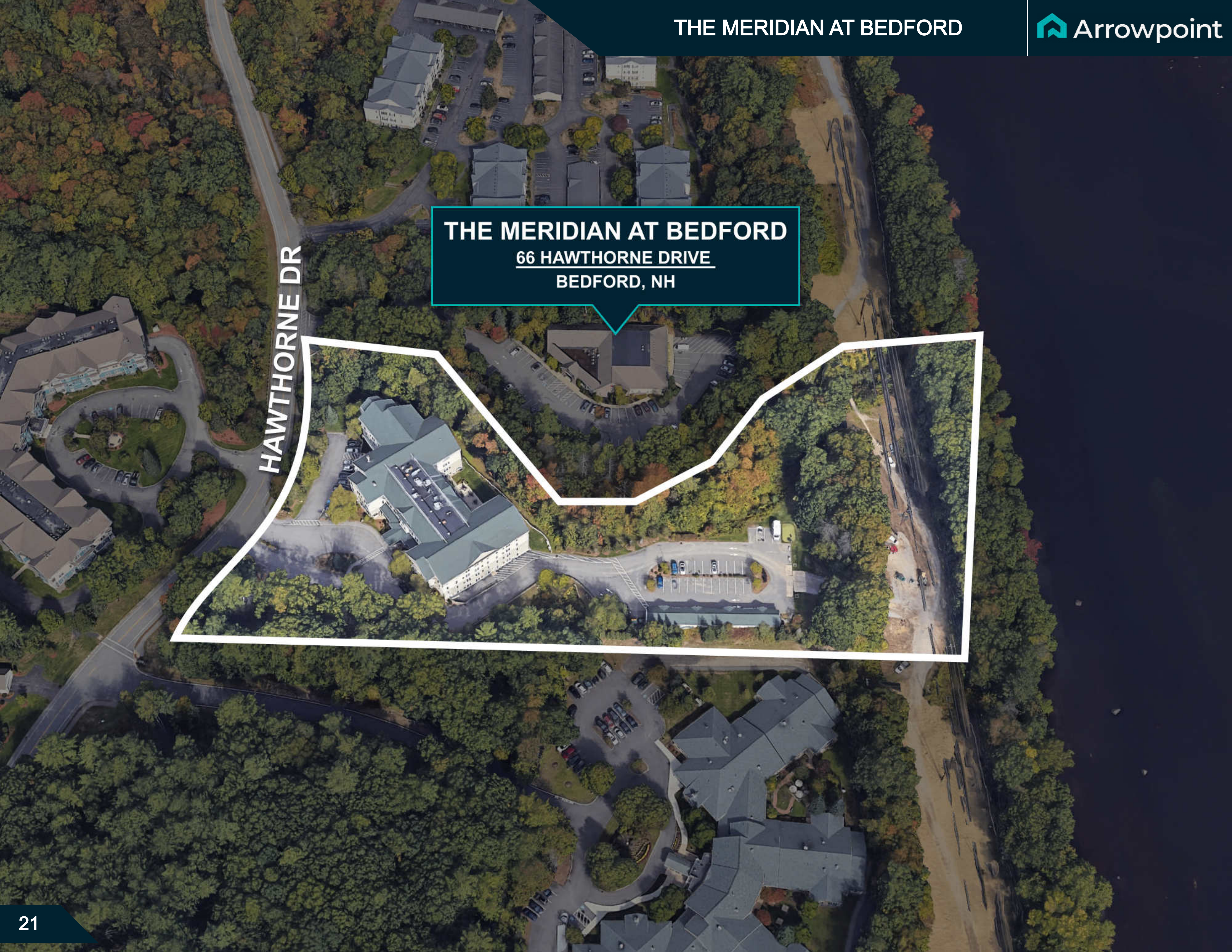


Exterior Photos

Exterior Photos


THE MERIDIAN AT BEDFORD
66 HAWTHORNE DRIVE
BEDFORD, NH
HAWTHORNE DR

THE MERIDIAN AT BEDFORD

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FINANCIAL SUMMARY

Debt Financing

DEBT ASSUMPTIONS		
Interest Rate	5.00%	Fixed, five year term
Total Spread	1.32%	Spread over the UST-5 yr
LTV	73.51%	Proceeds constrained to 75% max LTV
LTC	69.21%	
Max Loan Proceeds	17,680,000	As quoted from Northmarq/Fannie Mae
Interest Only Period (months)	36	Initial 36 months
Amortization Period (years)	30	Amortized after expiration of I/O period
Year 1 Debt Yield	8.36%	
Capital Markets Origination Fee	0.80%	Origination Fee
Lender's Fee	0.10%	Lender Fee
Rate Buydown Fee	1.25%	Cost to buy down interest rate
Pre-payment Conditions	4.5 yrs	Yield Maintenance for 4.5 years, 1% thereafter - last 90 days open at par

Arrowpoint has secured an attractive financing package for **The Meridian from a nationally recognized lender, with a loan amount of $17,680,000**, representing 69.21% Loan-to-Cost (LTC). The financing is based on a 30-year amortization schedule, with an initial 36-month interest-only period at a fixed interest rate of 5.00%. The loan will transition to principal and interest payments after the interest-only period.

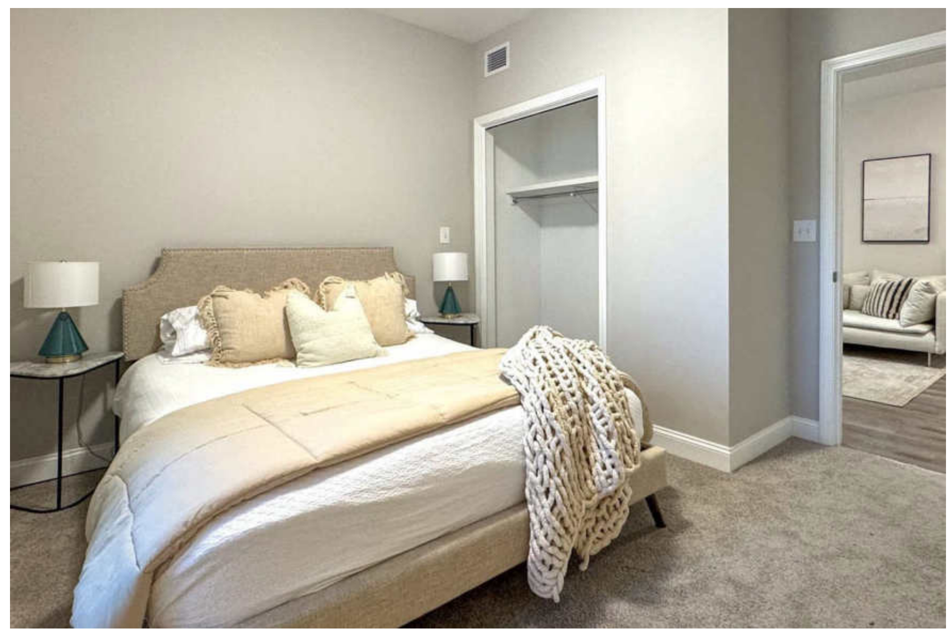
The loan-to-value **(LTV) ratio is set at 73.51%**, ensuring that the loan proceeds are within safe thresholds while maximizing leverage. The Year 1 Debt Yield is projected at 8.36%, reflecting the strong income generated by the property at the time of acquisition.

Additional loan terms include a pre-payment penalty based on YM, though not projected due to the anticipated sale at the end of the term, and modest fees totaling 2.15%, including origination and lender fees as well as a rate buydown fee. The structured loan terms allow for a balanced approach, maximizing cash flow and providing the option to refinance in the future for further liquidity.

Sources & Uses

Sources	$	$/Unit	%
Senior Debt	$17,680,000	$208,000	69.21%
Equity	$7,865,920	$92,540	30.79%
GP / Sponsor Equity	$1,966,480	$23,135	25.00%
LP / JV Equity	$5,899,440	$69,405	75.00%
Total Sources	$25,545,920	$300,540	100.00%

Uses	$	$/Unit	%
Purchase Price	$24,050,000	$282,941	94.14%
Working Capital / CapEx Budget	$358,000	$4,212	1.40%
Transactional Costs	$812,295	$9,556	3.18%
Acquisition Fee	$300,625	$3,537	1.18%
Legal & Due Diligence	$25,000	$294	0.10%
Total Uses	$25,545,920	$300,540	100.00%



Proforma

PROFORMA REVENUE	$/Unit/SF	Year 1	Year 2	Year 3	Year 4	Year 5
Gross Potential Rent	$25,048	$2,129,100	$2,192,973	$2,258,762	$2,326,525	$2,396,321
Gross Potential Income	$25,048	$2,129,100	$2,192,973	$2,258,762	$2,326,525	$2,396,321
Vacancy Loss	$1,252	($106,455)	($109,649)	($112,938)	($116,326)	($119,816)
Loss to Lease	$1,246	($105,909)	($32,895)	($33,881)	($34,898)	($35,945)
Bad Debt	$250	($21,291)	($21,930)	($22,588)	($23,265)	($23,963)
Net Rental Income	$22,299	$1,895,445	$2,028,500	$2,089,355	$2,152,036	$2,216,597
Other Income						
NSF/Late Fees	$29	$2,500	$2,563	$2,627	$2,692	$2,760
Parking Income	$424	$36,000	$36,900	$37,823	$38,768	$39,737
Storage Income	$156	$13,250	$13,581	$13,921	$14,269	$14,626
Application Fees	$63	$5,313	$5,446	$5,582	$5,722	$5,865
Internet Reimbursement	$1,102	$93,660	$96,001	$98,402	$100,862	$103,383
Utility Reimbursement	$712	$60,552	$62,066	$63,617	$65,208	$66,838
Misc. Fees	$18	$1,500	$1,537	$1,576	$1,615	$1,656
Laundry Income	$529	$45,000	$46,125	$47,278	$48,460	$49,672
Pet Fee/Rent Income	$282	$24,000	$24,600	$25,215	$25,845	$26,492
Early Termination Fee	$118	$10,000	$10,250	$10,506	$10,769	$11,038
Total Other Income	$3,433	$291,775	$299,069	$306,546	$314,210	$322,065
Effective Gross Income	$25,732	$2,187,220	$2,327,569	$2,395,901	$2,466,245	$2,538,662
Total EGI per Unit			$27,383	$28,187	$29,015	$29,867

OPERATING EXPENSES						
Insurance	$500	$42,500	$43,775	$45,088	$46,441	$47,834
Property Management Fees	$1,029	$87,489	$93,103	$95,836	$98,650	$101,546
Payroll	$1,176	$100,000	$103,000	$106,090	$109,273	$112,551
Marketing/Advertising	$250	$21,250	$21,888	$22,544	$23,220	$23,917
Legal & Administrative	$150	$12,750	$13,133	$13,526	$13,932	$14,350
Utilities (Electricity/Gas/W&S/Trash)	$1,729	$147,000	$151,410	$155,952	$160,631	$165,450
Landscape/Grounds	$151	$12,850	$13,236	$13,633	$14,042	$14,463
Snow Removal	$218	$18,500	$19,055	$19,627	$20,215	$20,822
General R&M	$850	$72,250	$74,418	$76,650	$78,950	$81,318
Real Estate Taxes	$2,243	$190,676	$266,161	$274,146	$282,371	$290,842
Total Operating Expenses	$8,297	$705,265	$799,177	$823,093	$847,724	$873,093
Total Expenses per Unit			$9,402	$9,683	$9,973	$10,272
Expense Ratio (% EGI)	32.24%		34.34%	34.35%	34.37%	34.39%
NOI	$17,435	$1,481,956	$1,528,392	$1,572,809	$1,618,521	$1,665,569
NOI per Unit			*$17,981*	*$18,504*	*$19,041*	*$19,595*

CORPORATE EXPENSES						
Legal		$2,000	$2,060	$2,122	$2,185	$2,251
Accounting/Admin		$2,500	$2,575	$2,652	$2,732	$2,814
Total Corporate Expenses		$4,500	$4,635	$4,774	$4,917	$5,065
Net Cash Flow Before Debt		$1,477,456	$1,523,757	$1,568,034	$1,613,604	$1,660,504

DEBT SERVICE						
Senior Loan		($884,000)	($884,000)	($884,000)	($1,138,921)	($1,138,921)
Net Cash Flow After Debt		$593,456	$639,757	$684,034	$474,683	$521,583

Rent Inputs

The Meridian Unit Mix & Rent Inputs									
Unit Type	# of Units	% of Units	Vacant	Avg SF	Actual Rent	$/SF	Market Rent	$/SF	Loss to Lease
Studio, 1 Bath - Mkt	7	8%	0	449	$1,692	$3.77	$1,795	$4.00	-6.09%
Studio, 1 Bath - Aff	7	8%	0	423	$1,540	$3.64	$1,660	$3.93	-7.79%
1 Bed, 1 Bath - Mkt	52	61%	0	652	$1,958	$3.00	$2,200	$3.37	-12.37%
1 Bed, 1 Bath - Aff	4	5%	0	632	$1,540	$2.44	$1,660	$2.63	-7.79%
2 Bed, 1.5 Bath - Aff	4	5%	0	781	$1,540	$1.97	$1,660	$2.13	-7.79%
2 Bed, 1 Bath - Aff	3	4%	0	810	$1,540	$1.90	$1,660	$2.05	-7.79%
2 Bed, 1 Bath - Mkt	1	1%	0	825	$2,450	$2.97	$2,600	$3.15	-6.12%
2 Bed, 2 Bath - Mkt	4	5%	0	833	$2,463	$2.96	$2,700	$3.24	-9.64%
2 Bed, 2 Bath - Aff	3	4%	0	804	$1,580	$1.97	$1,660	$2.07	-5.06%
COMM	1	1%	0		$2,200		$2,200		0.00%
Total/Average	85	100%	0	643	$1,864	$2.90	$2,087	$3.24	-12.00%

Occupancy	100.0%

Rent Roll Date	9/1/25

Waterfall Inputs - 10% Preferred Return

Waterfall Inputs		
Ownership Share	**%**	**Amount**
Class A Members		
LP / Investor	75.00%	6,088,298
Arrowpoint Multifamily Fund I, Lp	25.00%	2,029,433
Total Contributions	100.00%	8,117,730
Class B Members		
Arrowpoint Multifamily Fund I, Lp (Sponsor / GP)	0.00%	0

Equity Distribution Schedule	Return Parameters			Distribution Percentages	
	From %	**Up To %**	**Promote**	**Class A Members**	**Class B Members**
Tier 1: Pro Rata Return Until Class A Members Earn 10% IRR	0.00%	10.00%	0.00%	100.00%	0.00%
Tier 2: Cash Flow distribution after Class A Members reach 10% IRR	10.00%	100.00%	15.00%	85.00%	15.00%

Returns

Returns	Gross	Net
Year 1 Cash-on-Cash	7.54%	7.54%
Average Cash-on-Cash	7.41%	7.41%
Acquisition Date (Est.)		12/19/25
Hold Period		5 years

Returns	Levered	Unlevered
Equity	$7,865,920	$25,545,920
Gross Cash Flow	$15,445,956	$37,520,763
IRR	15.97%	8.03%
Equity Multiple	1.96x	1.42x

Sensitivity - Exit IRR			
	Exit Cap Rate	IRR (Gross)	IRR (Net)
	5.00%	20.36%	19.66%
	5.25%	18.15%	17.40%
Base Case	5.50%	15.97%	15.16%
	5.75%	13.83%	12.94%
	6.00%	11.69%	10.73%

Equity Metrics	Year 1	Exit
Purchase Price / Sale Price	$24,050,000	$30,283,069
$ / Unit (on PP)	$282,941	$356,271
NOI	$1,481,956	$1,665,569
Gross Rent Multiple	10.76x	12.45x
NOI / Purchase Price	6.16%	5.50%
NOI / Total Cap	5.80%	6.52%

Other Return Metrics	Year 0	Year 1	Year 5
NOI	$1,396,482	$1,481,956	$1,665,569
Cap Rate	5.81%	6.16%	6.93%
Return-on-Cost		5.80%	6.52%
Debt Yield		8.38%	9.42%

Return on 100K

Projected Returns - $100K - 5 Years						
Projected Investor/Lp Returns on $100K Investment						
	1	2	3	4	5	Return Summary
Beginning Investor Capital Account Balance	$100,000	$100,000	$100,000	$100,000	$100,000	**$100,000**
Investor Cashflow	$7,545	$8,133	$8,696	$6,035	$6,631	**$37,040**
Cash on Cash Return	7.54%	8.13%	8.70%	6.03%	6.63%	**7.41%**
Net Proceeds/Profits from Sale					$52,823	**$52,823**
Return of Investor Capital	0	0	$0	0	$100,000	**$100,000**
Ending Investor Capital Account Balance	$100,000	$100,000	$100,000	$100,000	$0	**$0**
Total Return on Cash Investment including Sale Profits						**$89,862**
Average Annual Return (Before Sale)						7.41%
Net IRR						15.16%
Equity Multiple						1.90x

THE MERIDIAN AT BEDFORD

Bedford | NH

MARKET OVERVIEW

Location Profile

Rental Demand

- Bedford is one of Southern New Hampshire's most desirable residential communities, offering high quality of life and strong rental demand.
- Proximity to Manchester and Boston provides consistent tenant inflow of professionals and families.
- Limited new housing supply combined with a strong homeownership market supports rental stability.

Population Growth

- Within 5 miles, the population stands at 138,011 (2024).
- Growth projected at +1.3% from 2024 to 2029, with steady household expansion.
- Bedford itself continues to thrive as a premier suburb of Manchester, attracting affluent households.

High in Education

- 64% of residents within 5 miles hold a bachelor's degree or higher.
- The area is supported by nearby universities such as Southern New Hampshire University (SNHU) and medical/technical schools in Manchester.
- Well-educated labor pool drives long-term economic resilience and demand for quality rental housing.

Excellent Employment Access

- Major employers include Catholic Medical Center, Elliot Health System, Fidelity Investments, BAE Systems, and SNHU.
- Strong employment drivers in healthcare, education, financial services, and defense.
- Residents benefit from proximity to the Manchester–Boston Regional Airport (MHT), which supports over 1.5 million passengers annually and has seen continued expansion and job creation.

Transit-Oriented Community

- Centrally located near I-293, Route 101, and I-93, allowing convenient access to Manchester, Nashua, and Boston.
- 3.6 miles from MHT, providing nonstop flights to major U.S. markets via carriers such as Southwest, JetBlue, and American Airlines.
- Less than one hour from Boston, offering suburban tranquility with big-city accessibility.

Bedford Rankings

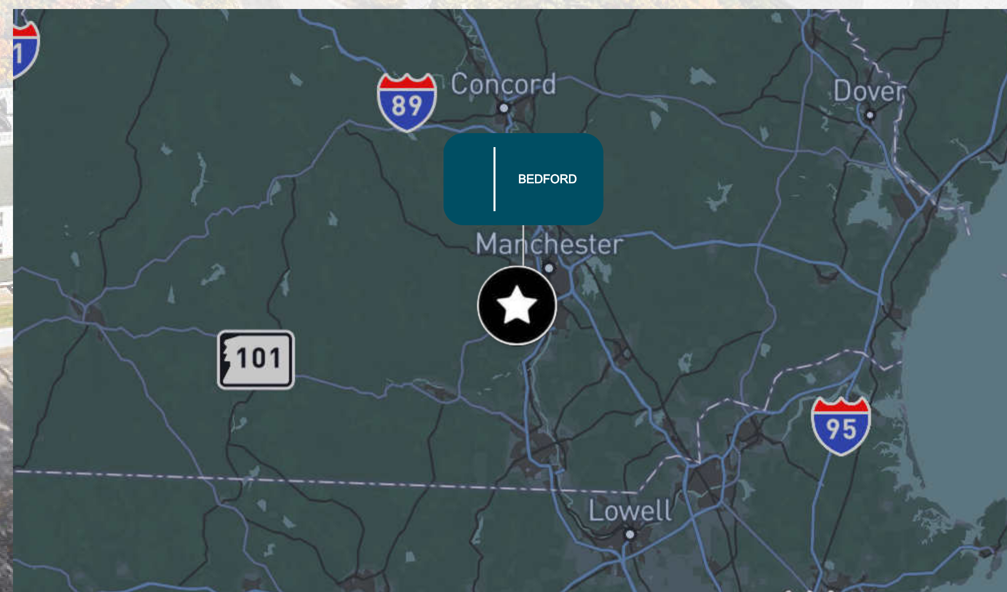
Niche rankings are based on rigorous analysis of key statistics from the U.S. Department of Education and millions of reviews.

#1 of 41
Best Suburbs to Live in New Hampshire

#1 of 41
Best Suburbs to Raise a Family in New Hampshire

#1 of 41
Suburbs with the Best Public Schools in New Hampshire

Bedford, NH, consistently ranks as one of the most desirable communities in the state, offering an exceptional quality of life for residents. According to Niche's 2025 analysis, Bedford is ranked **#1 of 41** for the best suburbs to live in New Hampshire, the best suburbs to raise a family, and the suburbs with the best public schools. These top rankings highlight the town's **safety, excellent education system, and family-friendly environment**, making it an ideal location for residents and supporting long-term demand for housing in the area



Demographics

	1 Mile	3 Mile	5 Mile
Population			
2024 Population	3,689	46,309	138,011
2029 Population	3,762	47,043	139,856
Pop Growth 2024-2029	2.0%	1.6%	1.3%
2024 Average Age	44	41	40
Households			
2024 Households	1,535	18,660	56,010
2029 Households	1,570	18,957	56,765
Household Growth 2024-2029	2.3%	1.6%	1.4%
Median Household Income	$94,344	$80,775	$78,598
Average Household Size	2.3	2.4	2.3
Average HH Vehicles	2	2	2
Housing			
Median Home Value	$339,975	$314,075	$334,645
Median Year Built	1989	1973	1970

Market Overview

138k
2024 Population (3 Miles)

$94,344
Median Household Income (1 Mile)

$339,975
Median Home Value (1 Mile)

1.6%
Population Growth 2024-2029 (3 Miles)

246
12 Mo Delivered Units

2.1%
12 Mo Asking Rent Growth

41
2024 Average Age

THE MALL OF NEW HAMPSHIRE
A SIMON MALL

Neighborhood Shopping

Distance: 9 mile | **Number of Stores:** 125 specialty stores.| **Total Area:** ~798,881 sf of retail space.

Neighborhood Conveniences

Within a three-mile drive of the property

Primary Education

Students Served: 200k | **Educational Institutions:** 50 | **Jobs Supported:** +15k

Amenities Map

Demand Drivers

Southern New Hampshire University

Distance to Property: 4 miles
Students Enrolled: 184,099 students
Jobs Supported: 3,400 employees

Elliot Hospital

Distance to Property: 8.1 miles
Hospital Beds: 296 licensed beds
Jobs Provided: 4,000 employees

BAE Systems – Nashua Facility

Distance to Property: 20 miles
Industry Expansion: 110,000 sf
Jobs Provided: 3,400 employees

Fidelity Investments

Distance to Property: 15 miles

Catholic Medical Center

Distance to Property: 5.8 miles

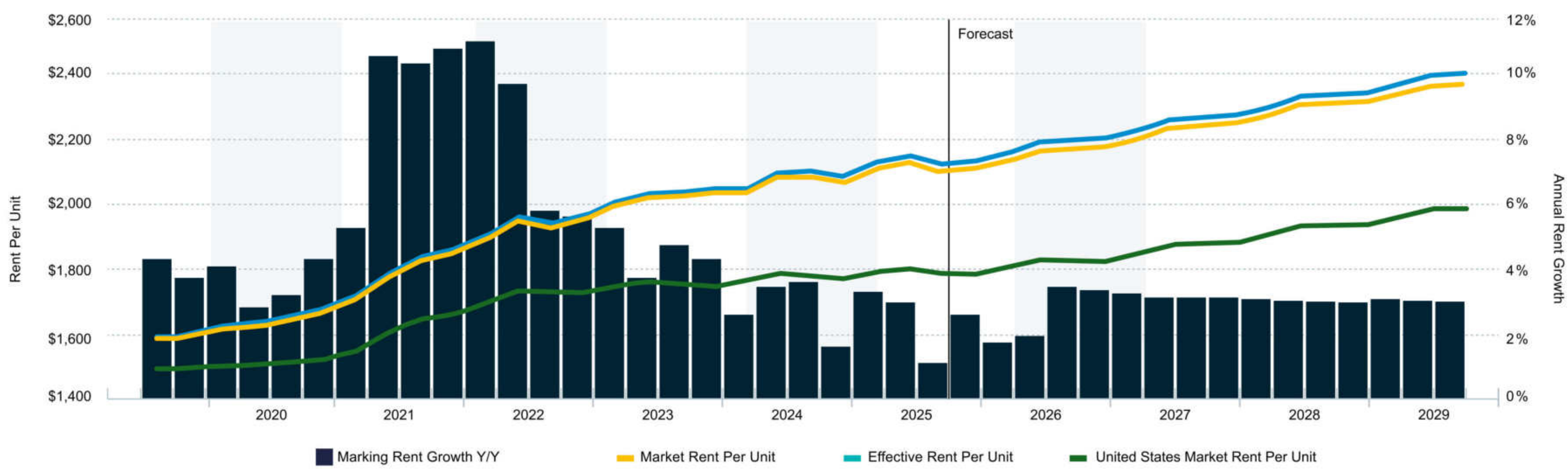
The Derryfield School

Distance to Property: 5miles

Rental Market

Market Rent Per Unit & Rent Growth

- **Rents in the Bedford and Manchester Metro area** have been experiencing steady growth, with an annual increase of approximately **2.5%** over the past 3 years. This is in line with the broader trend of demand for suburban multi-family properties in the region.
- **Current average rents** for 3-star multi-family buildings in the Bedford area are around **$2,150/month** for 1-bedroom units and **$2,500/month** for 2-bedroom units, showing a relatively stable rental rate compared to other New Hampshire markets.
- **In-place rents at The Meridian (66 Hawthorne Drive)** are currently averaging **$1,958/month** for 1-bedrooms, indicating competitive market positioning, with potential for modest rent growth.
- **Projected Market Rents** for units at **The Meridian** are estimated at **$2,200/month** for 1-bedroom units and **$2,600/month** for 2-bedroom units, reflecting the region's ongoing demand and property appreciation.

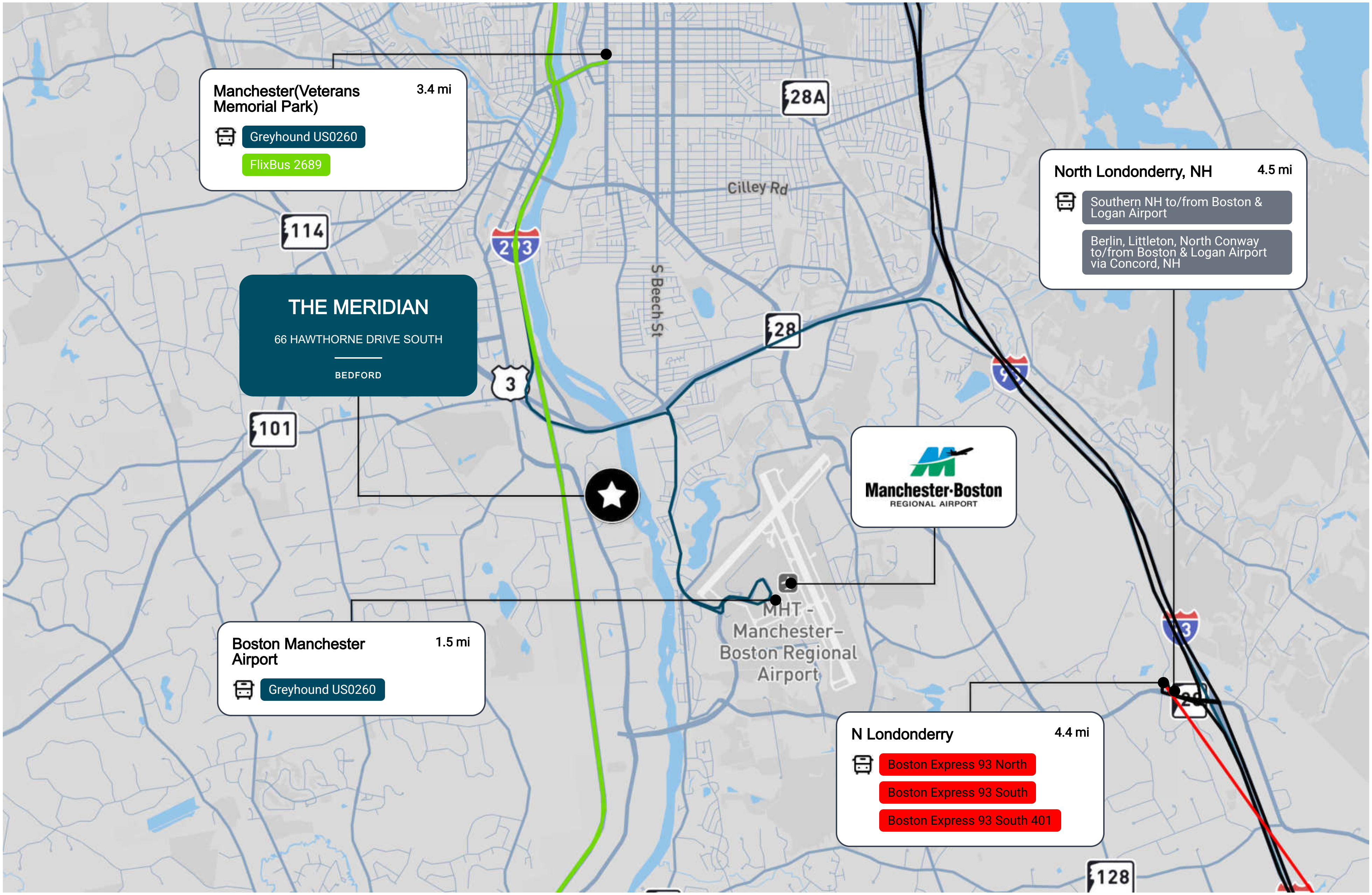


Major Employers

The area surrounding 66 Hawthorne Dr S in Bedford, NH, exhibits a balanced and robust employment landscape, anchored by a diverse mix of healthcare, education, utilities, manufacturing, and technology sectors. Major employers include Elliot Hospital and Catholic Medical Center—two of the region's largest healthcare providers—alongside leading educational institutions such as Southern New Hampshire University and Saint Anselm College, which collectively contribute to long-term employment stability and a continual influx of population. The presence of Eversource, New England's largest energy supplier, and L3Harris, a prominent defense technology firm, further diversifies the economic base and enhances resilience against market fluctuations. Additionally, Velcro USA Inc. anchors advanced manufacturing in the region, while the Budweiser Brewery Experience supports local tourism and hospitality employment. Proximity to interstate highways and Manchester–Boston Regional Airport ensures strong transportation connectivity, supporting daily commuting and logistical operations. Overall, the area's concentration of large, stable employers across multiple industries underpins sustained job growth, positioning Bedford as a resilient market with strong economic fundamentals.

Employer	Industry	Employees	Distance
Elliot Hospital	Healthcare	4,000	8.1 mi
Southern New Hampshire University	Education	3,400	11.3 mi
Catholic Medical Center	Healthcare	2,800	5.8 mi
Public Service Company of New Hampshire (Eversource Energy)	Utilities	1,250	6.4 mi
L3Harris Technologies, Inc.	Aerospace & Defense	1,200	5.4 mi
Anheuser-Busch	Manufacturing (Beverages)	530	11.7 mi
Saint Anselm College	Education	500	5.8 mi
Velcro USA, Inc.	Manufacturing	500	5.1 mi

Transportation Map



THE MERIDIAN AT BEDFORD

Bedford | NH

MARKET COMPS

Rent Comparables (Market Rate Units)

The Meridian at Bedford

City/State	Bedford, NH
Yr Built	2007 / 2024 Reno
Units	85
Avg Unit SF	643
Studio	$1,692
1 Bed	$1,958
2 Bed	$2,463
3 Bed	-
Rent/SF	$2.90

Red Oak at Elm St

City/State	Manchester, NH
Yr Built	2023
Units	90
Avg Unit SF	598
Studio	$1,796
1 Bed	$1,911
2 Bed	$2,464
3 Bed	-
Rent/SF	$3.33

The Chandler

City/State	Bedford, NH
Yr Built	2021
Units	133
Avg Unit SF	786
Studio	$2,078
1 Bed	$2,305
2 Bed	$3,087
3 Bed	-
Rent/SF	$3.23

Halstead Merrimack

City/State	Merrimack, NH
Yr Built	2019
Units	280
Avg Unit SF	875
Studio	$1,961
1 Bed	$2,281
2 Bed	$2,836
3 Bed	-
Rent/SF	$2.87

Rent Comparables

Heritage on the Merrimack

City/State	Bedford, NH
Yr Built	1999
Units	240
Avg Unit SF	952
Studio	-
1 Bed	$2,420
2 Bed	$2,771
3 Bed	-
Rent/SF	$2.81

The Edgebrook Residences

City/State	Merrimack, NH
Yr Built	2022
Units	232
Avg Unit SF	961
Studio	$1,782
1 Bed	$2,171
2 Bed	$2,999
3 Bed	-
Rent/SF	$2.69

Hampshire Green

City/State	Bedford, NH
Yr Built	1997
Units	204
Avg Unit SF	1,020
Studio	-
1 Bed	$2,853
2 Bed	$2,583
3 Bed	$3,729
Rent/SF	$2.59

Residences at Riverwalk

City/State	Manchester, NH
Yr Built	2016
Units	150
Avg Unit SF	830
Studio	$1,725
1 Bed	$2,092
2 Bed	$2,241
3 Bed	-
Rent/SF	$2.53

Rent Comparables

6 North

City/State	Manchester, NH
Yr Built	2017
Units	105
Avg Unit SF	986
Studio	$1,905
1 Bed	$2,103
2 Bed	$2,553
3 Bed	-
Rent/SF	$2.44

Redstone Apartments

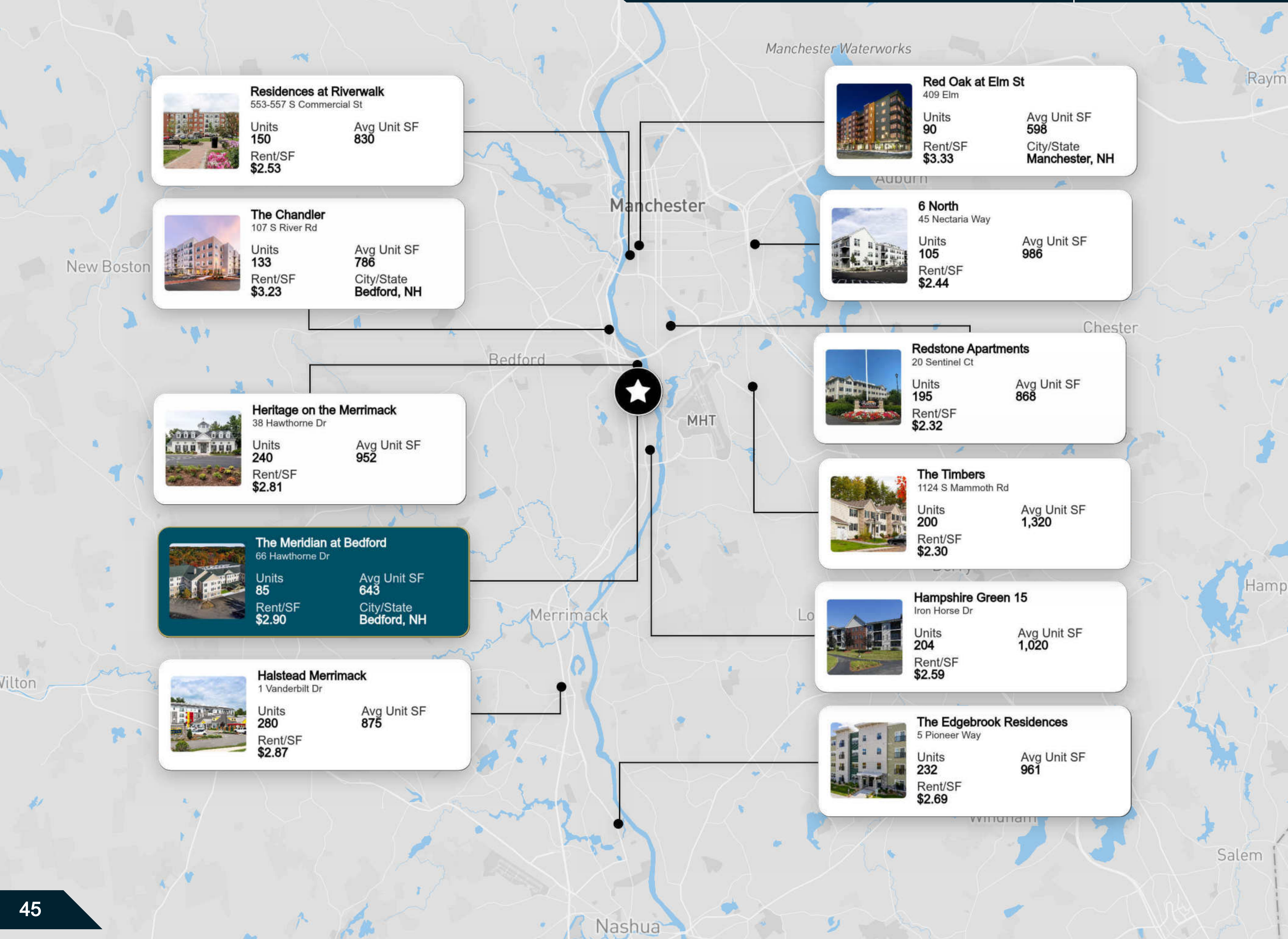
City/State	Manchester, NH
Yr Built	2012
Units	195
Avg Unit SF	868
Studio	-
1 Bed	$1,763
2 Bed	$1,955
3 Bed	-
Rent/SF	$2.32

1124 S Mammoth Rd

City/State	Manchester, NH
Yr Built	2019
Units	200
Avg Unit SF	1,320
Studio	-
1 Bed	-
2 Bed	$3,003
3 Bed	$3,050
Rent/SF	$2.30

Rent Comparables Summary

#	Property Name	Address	Yr Built	Units	Avg Unit SF	Studio	1 Bed	2 Bed	3 Bed	Rent/SF
Subject	The Meridian at Bedford	66 Hawthorne Dr	2007 / 2024	85	643	$1,692	$1,958	$2,460	-	$2.90
1	Red Oak at Elm 409 Elm	409 Elm	2023	90	598	$1,796	$1,911	$2,464	-	$3.33
2	The Chandler	107 S River Rd	2021	133	786	$2,078	$2,305	$3,087	-	$3.23
3	Halstead Merrimack	1 Vanderbilt Dr	2019	280	875	$1,961	$2,281	$2,836	-	$2.87
4	Heritage on the Merrimack	38 Hawthorne Dr	1999	240	952	-	$2,420	$2,771	-	$2.81
5	The Edgebrook Residences	5 Pioneer Way	2022	232	961	$1,782	$2,171	$2,999	-	$2.69
6	Hampshire Green	15 Iron Horse Dr	1997	204	1,020	-	$2,853	$2,583	$3,729	$2.59
7	Residences at Riverwalk	553-557 S Commercial St	2016	150	830	$1,725	$2,092	$2,241	-	$2.53
8	6 North	45 Nectaria Way	2017	105	986	$1,905	$2,103	$2,553	-	$2.44
9	Redstone Apartments	20 Sentinel Ct	2012	195	868	-	$1,763	$1,955	-	$2.32
10	The Timbers	1124 S Mammoth Rd	2019	200	1,320	-	-	$3,003	$3,050	$2.30



Residences at Riverwalk
553-557 S Commercial St

Units	Avg Unit SF	Rent/SF
150	830	$2.53

Red Oak at Elm St
409 Elm

Units	Avg Unit SF	Rent/SF	City/State
90	598	$3.33	Manchester, NH

The Chandler
107 S River Rd

Units	Avg Unit SF	Rent/SF	City/State
133	786	$3.23	Bedford, NH

6 North
45 Nectaria Way

Units	Avg Unit SF	Rent/SF
105	986	$2.44

Redstone Apartments
20 Sentinel Ct

Units	Avg Unit SF	Rent/SF
195	868	$2.32

Heritage on the Merrimack
38 Hawthorne Dr

Units	Avg Unit SF	Rent/SF
240	952	$2.81

The Timbers
1124 S Mammoth Rd

Units	Avg Unit SF	Rent/SF
200	1,320	$2.30

The Meridian at Bedford
66 Hawthorne Dr

Units	Avg Unit SF	Rent/SF	City/State
85	643	$2.90	Bedford, NH

Hampshire Green 15
Iron Horse Dr

Units	Avg Unit SF	Rent/SF
204	1,020	$2.59

Halstead Merrimack
1 Vanderbilt Dr

Units	Avg Unit SF	Rent/SF
280	875	$2.87

The Edgebrook Residences
5 Pioneer Way

Units	Avg Unit SF	Rent/SF
232	961	$2.69

Sales Comparables

The Meridian at Bedford

Address	Bedford, NH
Price	$24,050,000
Price/Unit	$282,941
Price/SF	$295
Sale Date	TBD
Units	85
Vacancy	0%
Yr Built	2007 / 2024

Arrowpoint at South Grove

Address	Haverhill, MA
Price	$12,100,000
Price/Unit	$302,500
Price/SF	$292
Sale Date	4/2/2025
Units	40
Vacancy	2.50%
Yr Built	2023

Slate at Merrimack

Address	Merrimack, NH
Price	$86,750,000
Price/Unit	$387,277
Price/SF	$282
Sale Date	2/26/2025
Units	224
Vacancy	8.50%
Yr Built	2023

The Residences at Crosspoint

Address	Lowell, MA
Price	$85,075,000
Price/Unit	$354,479
Price/SF	$309
Sale Date	12/4/2024
Units	240
Vacancy	3.30%
Yr Built	2020

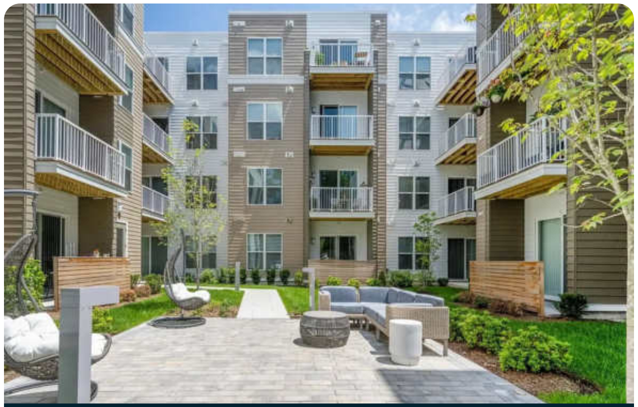
Sales Comparables

The Edgebrook Residences

Address	Merrimack, NH
Price	$66,500,000
Price/Unit	$286,637
Price/SF	$287
Sale Date	9/18/2024
Units	232
Vacancy	1.70%
Yr Built	2022

Heritage on the Merrimack

Address	Bedford, NH
Price	$81,000,000
Price/Unit	$337,500
Price/SF	$339
Sale Date	6/24/2024
Units	240
Vacancy	4.60%
Yr Built	1999

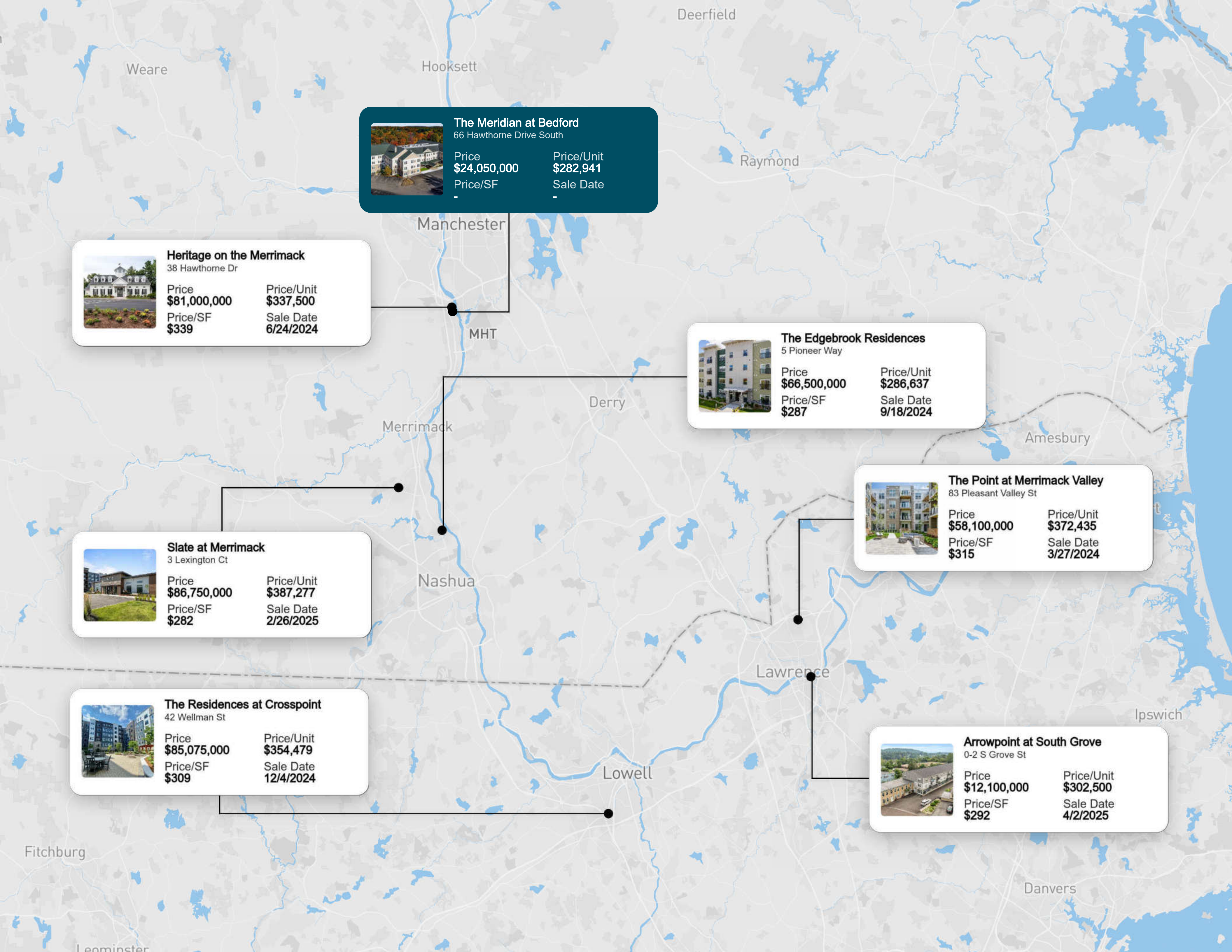


The Point at Merrimack Valley

Address	Methuen, MA
Price	$58,100,000
Price/Unit	$372,435
Price/SF	$315
Sale Date	3/27/2024
Units	156
Vacancy	7.10%
Yr Built	2022

Sales Comparables Summary

#	Property Name	Address	Yr Built	Units	Vacancy	Sale Date	Price	Price/Unit	Price/SF
Subject	The Meridian at Bedford	66 Hawthorne Dr	2007 / 2024	85	0%	TBD	$24,050,000	$282,941	$295
1	Arrowpoint at South Grove	0-2 S Grove St	2023	40	2.50%	4/2/2025	$12,100,000	$302,500	$292
2	Slate at Merrimack	3 Lexington Ct	2023	224	8.50%	2/26/2025	$86,750,000	$387,277	$282
3	The Residences at Crosspoint	42 Wellman St	2020	240	3.30%	12/4/2024	$85,075,000	$354,479	$309
4	The Edgebrook Residences	5 Pioneer Way	2022	232	1.70%	9/18/2024	$66,500,000	$286,637	$287
5	Heritage on the Merrimack	38 Hawthorne Dr	1999	240	4.60%	6/24/2024	$81,000,000	$337,500	$339
6	The Point at Merrimack Valley	83 Pleasant Valley S	2022	156	7.10%	3/27/2024	$58,100,000	$372,435	$315


Deerfield
Weare
Hooksett
Raymond
The Meridian at Bedford
66 Hawthorne Drive South
Price
$24,050,000
Price/Unit
$282,941
Price/SF
-
Sale Date
-
Manchester
Heritage on the Merrimack
38 Hawthorne Dr
Price
$81,000,000
Price/Unit
$337,500
Price/SF
$339
Sale Date
6/24/2024
MHT
The Edgebrook Residences
5 Pioneer Way
Price
$66,500,000
Price/Unit
$286,637
Price/SF
$287
Sale Date
9/18/2024
Derry
Merrimack
Amesbury
The Point at Merrimack Valley
83 Pleasant Valley St
Price
$58,100,000
Price/Unit
$372,435
Price/SF
$315
Sale Date
3/27/2024
Slate at Merrimack
3 Lexington Ct
Price
$86,750,000
Price/Unit
$387,277
Price/SF
$282
Sale Date
2/26/2025
Nashua
Lawrence
Ipswich
The Residences at Crosspoint
42 Wellman St
Price
$85,075,000
Price/Unit
$354,479
Price/SF
$309
Sale Date
12/4/2024
Lowell
Arrowpoint at South Grove
0-2 S Grove St
Price
$12,100,000
Price/Unit
$302,500
Price/SF
$292
Sale Date
4/2/2025
Fitchburg
Danvers
Leominster

THE MERIDIAN AT BEDFORD

Bedford | NH

ABOUT US

Sponsor Overview

Arrowpoint Properties is a vertically integrated real estate investment and management company that acquires, renovates & manages multifamily properties

The Company and its principals have acquired and sold 1,200 units in the Greater Boston and Southern NH markets.

Being professionally owned and operated, Arrowpoint's expertise lies in implementing value-add strategies and creating long-term cash flow and appreciation. Arrowpoint's principals have diverse backgrounds in multifamily acquisitions, construction, property and asset management, finance, and private equity. The team maintains a very hands-on approach and a "boots on the ground" mentality with all of its investments.

1.- Includes an assumed value, based on current T-12 financials & most recent sale data.

2.- All deals under the Arrowpoint umbrella.

50+ Years
Of diverse, combined RE Investment Experience

$180M
Portfolio Value[1]

12
Full Cycle Deals [2]

25
Communities

20+ Years
of Arrowpoint/Principal experience in core market

1,200
Units

2.40X
Avg. Investor Equity Multiple

32%
Avg. Net IRR for Investors

Leadership

David Lamattina

President & CEO

- Experienced owner/operator in multifamily housing (MFH) since 2004
- 1,500+ units acquired/sold
- $250M aggregate value
- Expertise across deal analysis, acquisitions, property and construction management, asset management, and dispositions
- Track record in raising private equity from institutional and accredited investors and providing above-average returns on invested capital

Jay Goldberg

Managing Partner

- Experienced in residential & commercial properties since 2003
- Has acquired, renovated, and managed hundreds of MFH units while delivering compounded value
- Deep relationships, market knowledge, and background in leading all aspects of real estate transactions
- Background at Ernst & Young's Real Estate Consulting Transaction Group, Merchandise Mart Properties in Chicago, and holds a real estate license in the Commonwealth of Massachusetts

Anthony Arone

Managing Partner

- Experienced investment professional and founding principal of NextVenture LLC, a small private equity firm that deploys investor capital in real estate development & SME growth opportunities
- Received a BS in Engineering from Brown University, an MS in Engineering from Boston University, and an MBA from the MIT Sloan School of Management
- Background in consulting & advising clients on valuation, strategy, real estate development, and risk management
- Managed M&A and Valuation activities for GB Brands, a private equity division of Gordon Brothers Group, and worked in corporate finance at Staples Corporation

David Lamattina

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Arrowpoint