



COLLEGIATE CAPITAL LLC

OXFORD RESERVE PHASE II GP, LLC

OFF-CAMPUS STUDENT HOUSING
\$2.4 MILLION OFFERING MEMORANDUM



DISCLAIMERS

- This presentation shall not be construed as an offer for investment. Solicitations for investments by the Oxford Reserve Phase II GP LLC (the “Company” or “ORP II”) will only be made through a Private Placement Memorandum (“PPM”) provided by the Company to potential investors for such purpose. PPM and portal to make investments available at www.oxfordreserve.invportal.com
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- Statements included in this presentation address activities, events or developments that the Company anticipate will or may occur in the future. These statements are based on certain assumptions and analyses made by the Company in light of its experience and perception of historical trends, current conditions and expected future developments. However, whether actual results will conform with these expectations is subject to a number of risks and uncertainties, many of which are beyond the control of the Company, including but not limited to including risks endemic to real estate investing, including variations in residential housing demand, general business cycles and interest rate changes . All such financial projections are only estimates based on current conditions and current assumptions. The actual result of any investment is likely to be different than the original projection, often by a large amount. Neither Oxford Reserve Phase II GP, LLC nor anyone else guaranties the results reflected in financial projections.

MICHELLE GOHEEN

General Partner

- 30+ Year CPA
- Real Estate Investor Since 1994
- Decade with Global Consulting Firms, EY and PwC
- Transacted Billions of M&A Transactions with Focus on Maximizing Shareholder Value
- Oxford Homeowner with Well-Established Network
- Ole Miss Class of '27 Parent
- Own and Manage 21 Doors in Oxford, MS, which are 100% leased through July 2026.
- Co-Founder of the Real Estate Tax Strategy Institute



TEAM WITH OVER A CENTURY OF REAL ESTATE EXPERIENCE



MICHELLE GOHEEN

General
Partner

30+ Year CPA,
Real Estate Investor Since 1994
Career in M&A Value Creation,
Ole Miss Parent
Owns and Manages 21 Doors In Oxford, MS



ALISON ALGER

Real Estate Advisor
Cannon Cleary McGraw, Oxford

Over 15-year Award-Winning Realtor in Oxford
(Best in Oxford and
Parents of Ole Miss Choice Awards)



ANDY CALLICUT

Developer,
Oxford Farms

Developer of Oxford's premier
Mixed Use and Townhome Development –
200-acre, Oxford Farms.

GROWING POPULARITY OF COLLEGE IN THE SOUTH



**Sorry, Harvard. Everyone
Wants to Go to College in
the South Now.**

<https://10best.usatoday.com/awards/travel/best-small-college-town-2024/>



**Scholarly retreats: 10 best
small college towns in the
US**

<https://10best.usatoday.com/awards/travel/best-small-college-town-2024/>

OXFORD STUDENT HOUSING DEMAND > SUPPLY

Off-Campus Student Housing Demand

- 99.9% Occupied in 2023/2024

Supply Not Keeping Up

- Record breaking freshmen classes 2021-2024
- 5 off-campus apartment complexes are master leased by University for incoming Freshman Housing for '24/'25
- 200% increase in short-term rentals (previous long-term rentals converted)
- Non-student population increased 3,500 since 2020
- In 2022, only 414 new housing permits issued
- In 2023, only 559 new housing permits issued
- In 2024, most other new construction is 2-3x distance to Ole Miss and Square



2021
Explosive Growth in Freshman Class Boosts UM Enrollment
 University records historically high retention rate
 NOVEMBER 2, 2021 BY LISA STONE

2022
Largest-Ever Freshman Class Powers Overall Enrollment Growth
 Student retention rate climbs to a record high of 89%
 NOVEMBER 2, 2022 BY ERIN GARRETT

2023
RECORD-BREAKING ENROLLMENT SETS UM APART IN 2023
 Largest freshman class in school history bolsters enrollment growth across the board

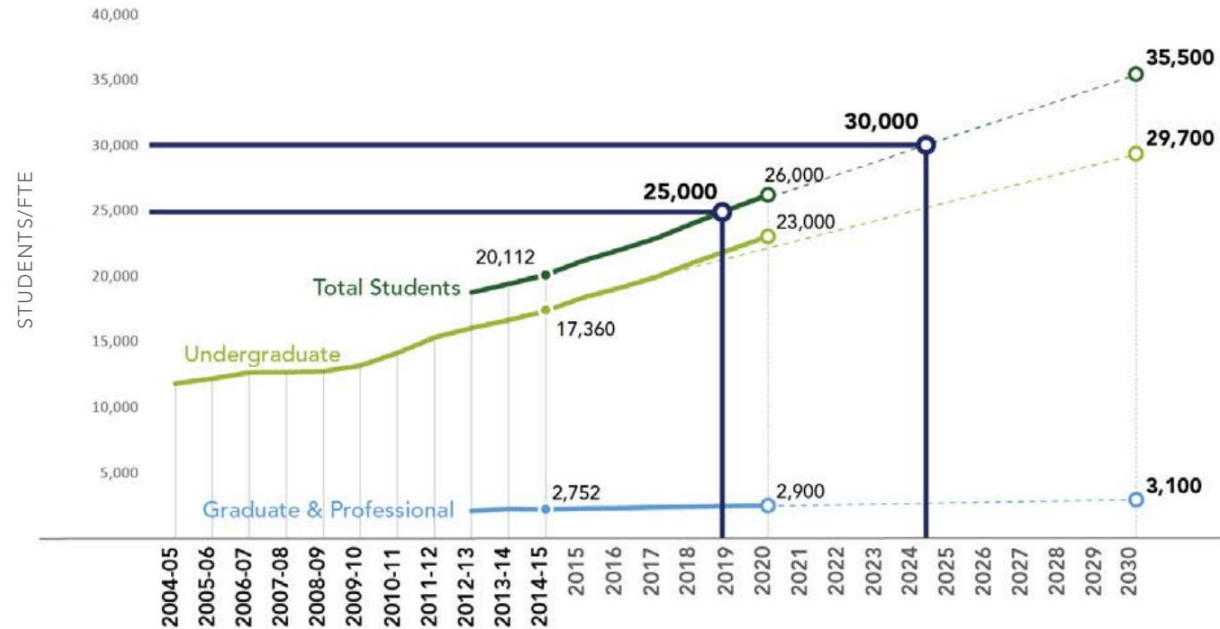
2024
Ole Miss to again welcome largest freshman class in school history
 by J.T. Mitchell | August 23, 2024

MAKING MATTERS WORSE.....

Enrollment at Ole Miss projected to increase over 30% by 2030.

(+~6,000 students).

...from latest Ole Miss Campus Master Plan



ENROLLMENT GROWTH SCENARIOS

Source: Growth Management Task Force (GMTF). Projections to 2030 based on 5-year growth projections from GMTF data.

UNIVERSITY OF MISSISSIPPI 2017 MASTER PLAN UPDATE



INVESTMENT OPPORTUNITY AVAILABLE \$2.4 MILLION LIMITED PARTNER UNITS

THIS PROJECT IS:

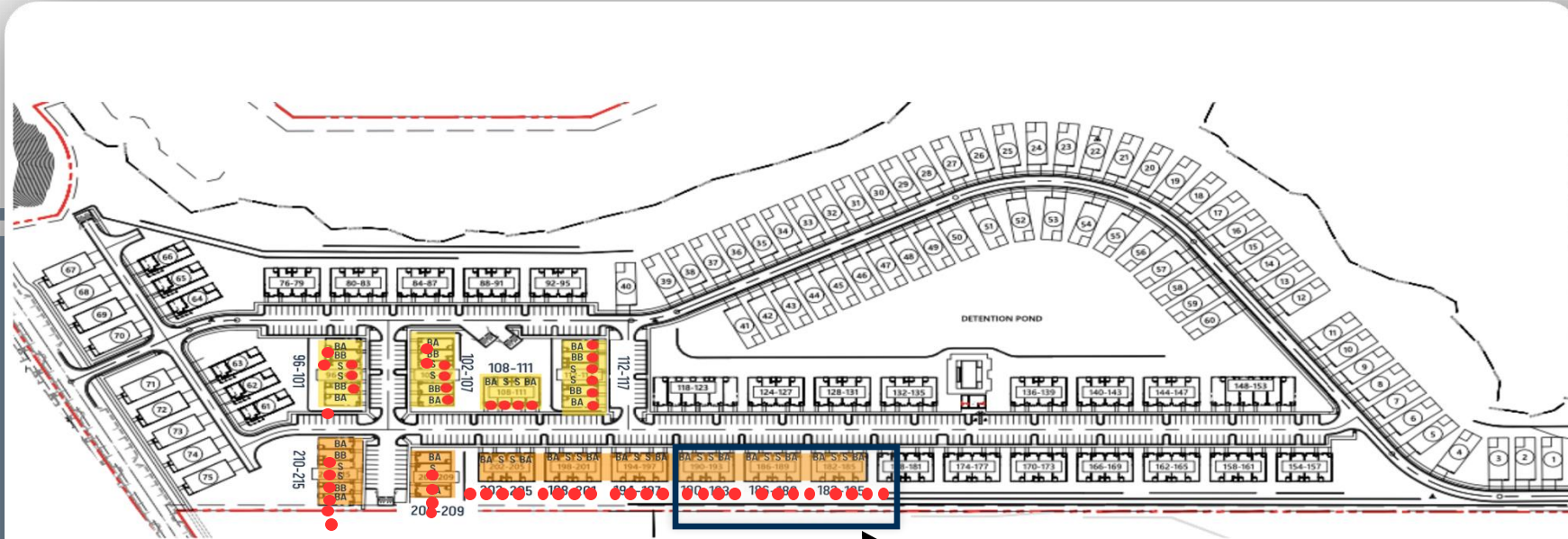
- Follow on offering of 2024 syndication, Oxford Reserve Properties GP, LLC
- 100% of the units released for purchase for May/June 2025 completion were fully reserved in ~24 hours without hitting MLS
- Oxford Reserve Properties Phase II is under contract 12 of the townhouses (36 doors)
- The Reserve is highly desired by students and parents and considered one of THE places to live in Oxford
- Extremely high rental demand. These 36 doors are 100% leased through July 2026

TRACK RECORD OF SUCCESS CLOSED AUGUST 2024

- 6 townhomes – 18 same developer and builder (across the street from the current project)
- \$3.0 million project – \$1.8 million debt and \$1.2 million limited partner units
- Was fully leased for 12-month terms at closing
- 100% leased through July 2026 (renewals for 2025–2026 school year went out October 1, 2024)
- Had over \$210,000 of built-in equity at closing
- Rental rates under leases increased ~9.3% between 2024 and 2025
- Feedback from parents and students has been overwhelmingly positive regarding property management.
- Currently outperforming pro forma projections



PRE-CONSTRUCTION PURCHASE FROM DEVELOPER FULLY RESERVED IN 24 HOURS



MAY 2025
 BERRINGER A - \$469,900
 BERRINGER B - \$459,900
 STERLING - \$449,900

JUNE 2025
 BERRINGER A - \$474,900
 BERRINGER B - \$464,900
 STERLING - \$454,900

CURRENT OFFERING
 FOR OXFORD RESERVE
 PHASE II GP LLC

● = PENDING / SOLD
 BA = BERRINGER A
 BB = BERRINGER B
 S = STERLING

AERIAL VIEW – THE RESERVE AT OXFORD FARMS



LOCATION HIGHLIGHTS

LOCATION

- Oxford is 70 miles south of Memphis International Airport.

PROXIMITY TO MAJOR EMPLOYERS

- University of Mississippi – 2,900 full-time/700 part-time
- Baptist Memorial Hospital – 1,200 employees

RETAIL & SHOPPING

- The Historic Oxford Square – 5 minutes away
- All Oxford grocery stores, restaurants, banking and consumer goods within 10-minute drive.

SCHOOLS, PARKS & RECREATION

- Ole Miss ~ 6-minutes, all Oxford schools all <10 min
- South Campus Hiking and Biking “Rail Trail” – <5 minutes
- 20 minutes to Sardis Lake public use area





RISK MANAGEMENT

Inexperienced Renters

- Lease provided by local real estate attorney with large portfolio of rental property in Oxford
- Joint and Severally Liable
- Notarized guarantees from parents for their student's portions
- 1-1.25% monthly rent in security deposits
- Monthly "filter replacement" program for HVAC
- "Adulting challenges" from management company
 - "Make it fun and get it done".

Quality Property Management

- Vertically integrated – boots on the ground
- GP is a CPA – timely K-1's with tax strategy/timely cost seg/reporting
- All rent payments and other charges automatically through ACH
- Quarterly distributions of distributable cash

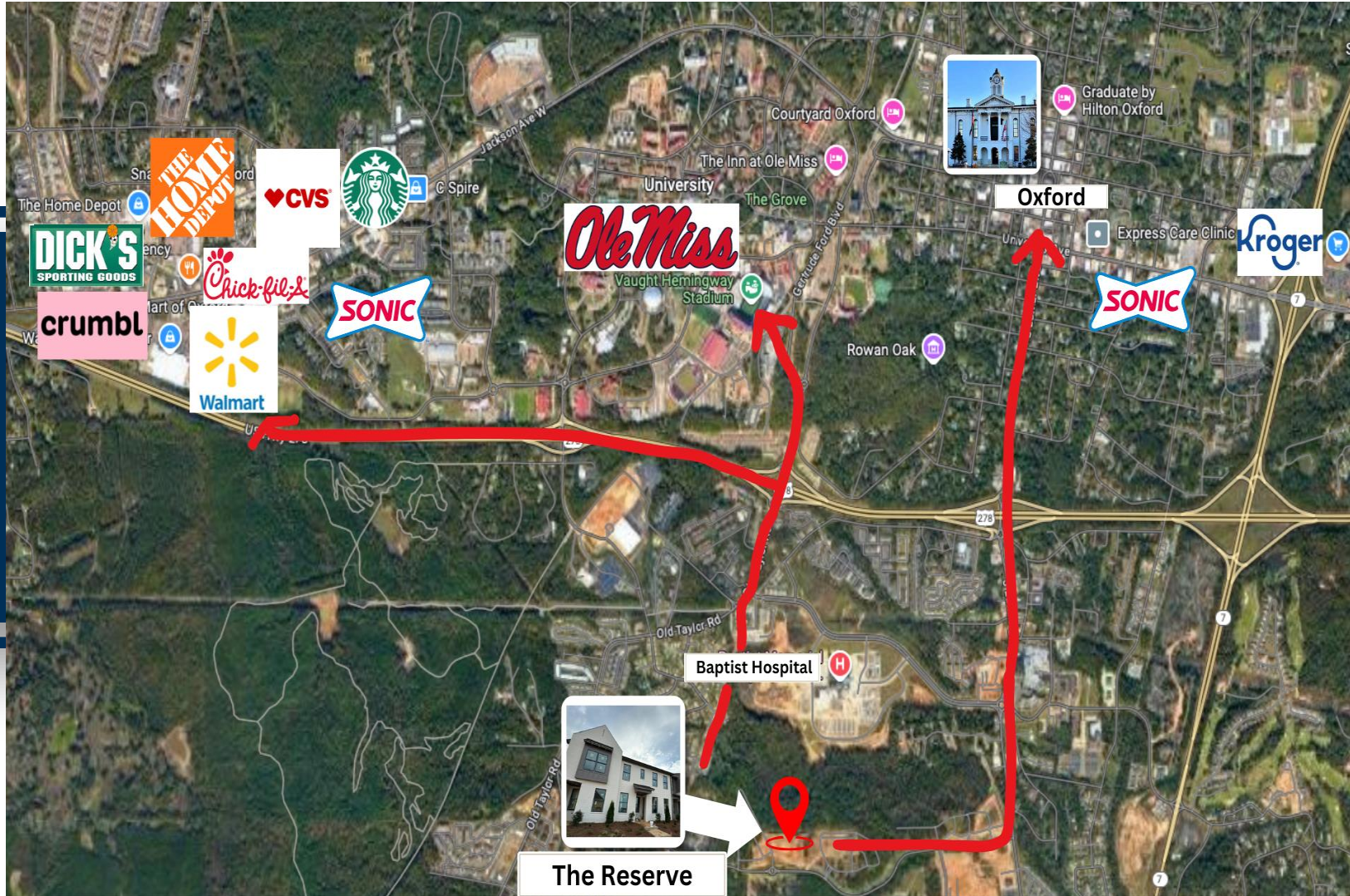
Damages to Property

- Lease very specific to damages
 - ▶ \$300 of each security deposit non-refundable for turn-over costs.
 - ▶ Damage liability not limited to security deposit amount
 - ▶ Residents responsible for each first \$150 in repairs/maintenance expense
- Condo – no exterior or common area maintenance
- New construction – currently under warranty for workmanship and appliances
- Insurance coverage includes loss of rent and general liability umbrella

Other Competing Projects

- New development further outside loop
- Topography, preservation of historic areas, existing develop limit
- Market can absorb

LOCATION HIGHLIGHTS – OXFORD



Oxford Farms, a 200-acre premier mix-use master-planned development

The Reserve is the latest development in Oxford Farms

Close proximity and drive times (~6 minutes) to Ole Miss, Jackson Ave shopping, and The Square

Everything in Oxford is within a 10-minute drive to The Reserve

On the Oxford University Transit ("OUT") route - to campus and throughout Oxford, including game-day shuttles



PHOTOS BELOW NOT OF PROPERTY'S ACTUAL UNITS

Photos from similar floorplan and finish-out. All units are leased unfurnished.
Interior photos from unit at Stillwater in Oxford Farms, by the same developer, less than a mile away.



SOURCES AND USES

Sources		Uses	
Debt (Personally Guaranteed by General Partner)	\$ 3,800,000	Purchase Price	\$ 5,589,800
Equity	2,400,000	Post Closing Fixtures	50,000
		Operating Reserve	185,006
		Closing, Legal & Fund Costs ⁽¹⁾	375,194
Total Sources	\$ 6,200,000	Total Uses	\$ 6,200,000

(1) Closing, acquisition fee, & fund expenses include property acquisition related closing costs such as title insurance, attorney and escrow fees, transfer taxes, appraisal costs and required HOA transfer fees. They also cover advertising and marketing expenses, lease coordination and signing, tenant screening, and initial property management costs to ensure full occupancy upon acquisition, including applicable leasing fees outlined in the management agreement. Also included are fund costs such as property, fund, and investor accounting and reporting, as well as tax structuring, planning, and compliance.

INVESTMENT TERMS

The Offering	\$2,400,000 Limited Partnership Units			
Minimum Investment	Class A-1	\$ 150,000	Class A-2	\$ 50,000
Preferred Return	Class A-1	8% Per Annum	Class A-2	7% Per Annum
Profit Participation	Class A-1	80% Up to 20% IRR, then 50%	Class A-2	70% Up to 15% IRR, then 50%
Targeted Investor Return	Class A-1	20% IRR	Class A-2	17-18% IRR
Targeted Return Of Capital Period	36-60 Months			
<ul style="list-style-type: none"> ▶ Limited to Accredited Investors Only ▶ Investors Accepted on a "First to Fund Basis" ▶ Structured to Support 1031 Exchange Funds (\$250,000 minimum) ▶ Structured to Support Self-Directed IRA and Solo 401(k) investments 				

FREQUENTLY ASKED QUESTIONS

- **When does my preferred return start to accrue?**
 - **Preferred returns** will begin to accrue for Class A1 investors upon receipt of the funds. Class A2 investors will begin to accrue when the capital is deployed at closing (late June/early July 2025).
- **When should I expect my first distributions?**
 - The **first distributions** should be expected within 45 days of the first calendar quarter after the leases commence. (August 1, 2025).
- **How can I invest through a self-directed IRA?**
 - **Yes — you can invest through a self-directed IRA.** We are also able to accept 1031 funds if you are looking to sell any residential rental property and defer the gain. (Can refer you to our 1031 experts for a totally seamless transaction).



FREQUENTLY ASKED QUESTIONS

- **How will I be taxed for this investment by the IRS?**
 - The investment is for limited partnership units in an LLC. You will receive a **K-1 tax form** that will be filed with the IRS with your personal return. We will be performing a cost segregation and taking accelerated depreciation, so I would expect a K-1 loss for the first 5 years that you would be able to use to offset other passive income.
- **Will there be any additional capital calls to limited partner investors?**
 - **There are no capital calls for limited partner investors.** The townhouses are new construction and condominiums. Therefore, all of the significant expenditures related to ownership (roof, pool, parking lots, etc.) are covered by the HOA (and the HOA fees are part of the operating expenses of the property). Other perils are covered under warranty, security deposits, or insurance. We are insured for loss of rental revenue as well.



FREQUENTLY ASKED QUESTIONS

- **Can I sell my shares before the project has gone full cycle?**
 - We do not have a facility in place in the operating agreement to repurchase LP units and ask all investors to be prepared to hold 4-5 years before a return of capital. However, should an emergency arise, we do have connections with investors who we could introduce who may be interested in repurchasing units. We also have connections with 3rd parties who have a marketplace for LP units.



INVESTOR RELATIONS

- Monthly updates via email and uploads to data room
- Quarterly zoom calls
- Annual town hall meeting
- Targeting issuance of K-1s by March 15th
- First opportunity to invest in subsequent projects



Scan Here for Data Room
Access



Thank you! **Book a call with Michelle**

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