

We raised **\$1.27M** to purchase **7 buildings** comprised of **27 units** of NH Multifamily for \$3.51M in March 2024. Our current basis is \$3.91M (including renovations and closing costs). The portfolio value is now valued at **\$4.835M** (based upon property appraisals and recently pulled comps). We're in process on a cash-out refinance at the 14 month mark.



Property	Current Basis	Estimated Value (May 2025)	Financed	Equity (May 2025)
37 Grove St, Dover NH	\$648,331.14	<b>\$750,000.00</b>	\$462,200.00	\$287,800.00
39 Ferry St, Allenstown NH	\$884,757.71	<b>\$1,000,000.00</b>	\$677,403.00	\$382,597.00
47 Ferry St, Allenstown NH	\$50,000.00	<b>\$60,000.00</b>		
59 Old Hillsboro Rd, Henniker NH	\$430,902.53	<b>\$600,000.00</b>	\$328,000.00	\$272,000.00
7-9 Morrill St, Nashua NH	\$401,246.00	<b>\$498,193.33</b>	\$1,045,383.42	\$645,309.91
266 Douglas St, Manchester NH	\$434,816.31	<b>\$592,500.00</b>		
114 Jewett St, Manchester NH	\$528,484.12	<b>\$600,000.00</b>		
131-135 Main St, Pembroke NH	\$563,324.92	<b>\$734,333.33</b>	\$396,000.00	\$338,333.33
<b>Total</b>	<b>\$3,941,862.73</b>	<b>\$4,835,026.66</b>	<b>\$2,908,986.42</b>	<b>\$1,926,040.24</b>

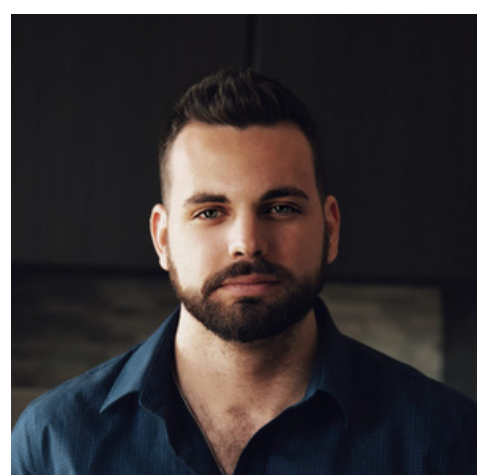
— Formerly Appraised April 2025

— Comparable Value Analysis January 2025

**Increase in Portfolio Equity Value: 656K (+52%)**

**Average Rent Increase: \$401.46 (+31.6%)**

## Team

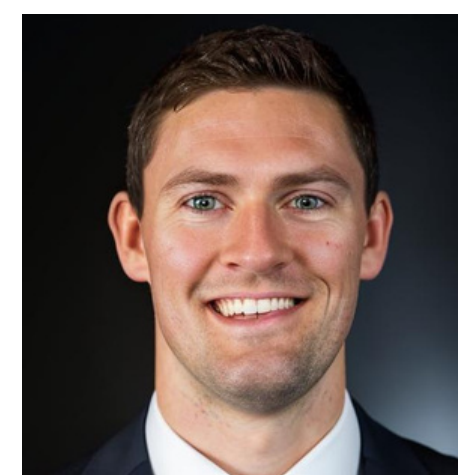


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About Axel



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About TJ

## **Business Plan:**

We acquired seven small multifamily properties (27 units) at around a 10% discount, giving us a strong starting point. Our strategy was to upgrade interiors (kitchen, bath, floor, paint) and capture loss-to-lease of roughly \$400/unit, refinance in mid-2025 to return investor capital, and aim for an exit within our 5-year window.

## **Forward-Looking Business Plan:**

Our near-term goal is to complete our refinance on the majority of the portfolio, return a portion of investor capital, and lock in slightly cheaper financing at 6.75% (our starting rate was two loans at 7.25% & 7.50%). We'll continue to optimize our operations in terms of leasing and renovations.

## **Investor Terms:**

- Preferred Return: 7.50%
- Waterfall: 60/40 split above 7.50% between GP/LP
- Acquisition Fee: 2%
- No Asset Management Fee or Disposition Fee
- Waterfall:
  - First, Full return of capital upon refinance or sale.
  - Next, accrued and compounded preferred return paid.
  - Last, 60/40 LP/GP split of profits.

## **Links To Reporting, Underwriting, OM, and other Documents:**

[Reporting](#)

[Underwriting](#)

[Offering Memorandum](#)

