



STARPOINT PROPERTIES®

EXCELLENCE IN REAL ESTATE

# QUALIFIED OPPORTUNITY ZONE FUNDS

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**A GENERATIONAL OPPORTUNITY**  
SUPERIOR RETURNS WITH SOCIETAL SIGNIFICANCE

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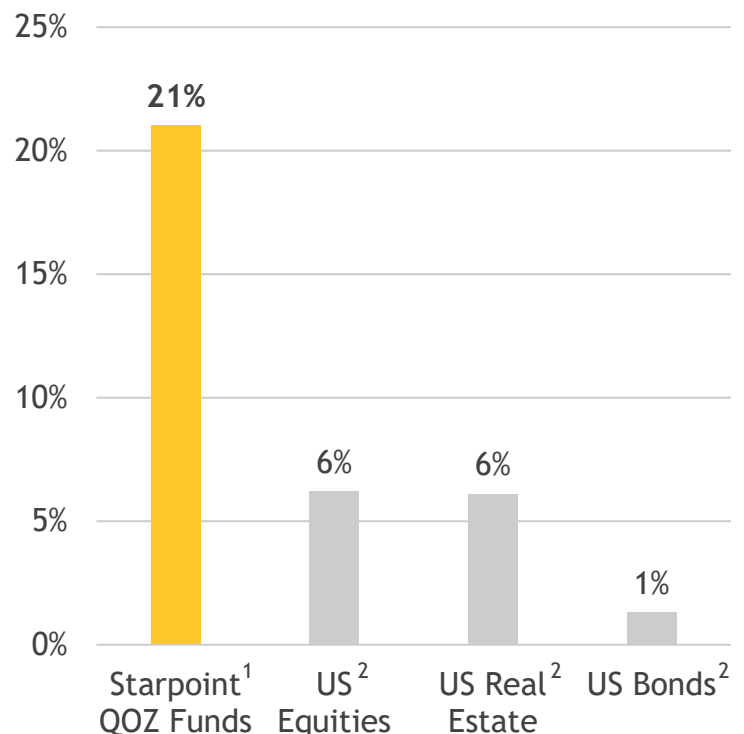




# QUALIFIED OPPORTUNITY ZONE FUNDS: A GENERATIONAL OPPORTUNITY VIA SUPERIOR RETURNS

- Triple Tax Advantaged
- Social Impact / Job Creation / Housing
- Foundational Real Estate
  - Tier 1 Markets
  - Class A / Core Assets
  - Strongest RE Sectors
- Fund Assets in Place & De-risked Via Entitlements
- 25-year Real Estate Firm with an Industry Leading Track Record.

Projected 3-Year IRR / Returns



1. Weighted average investor level IRRs

2. Source: BlackRock Investment Institute



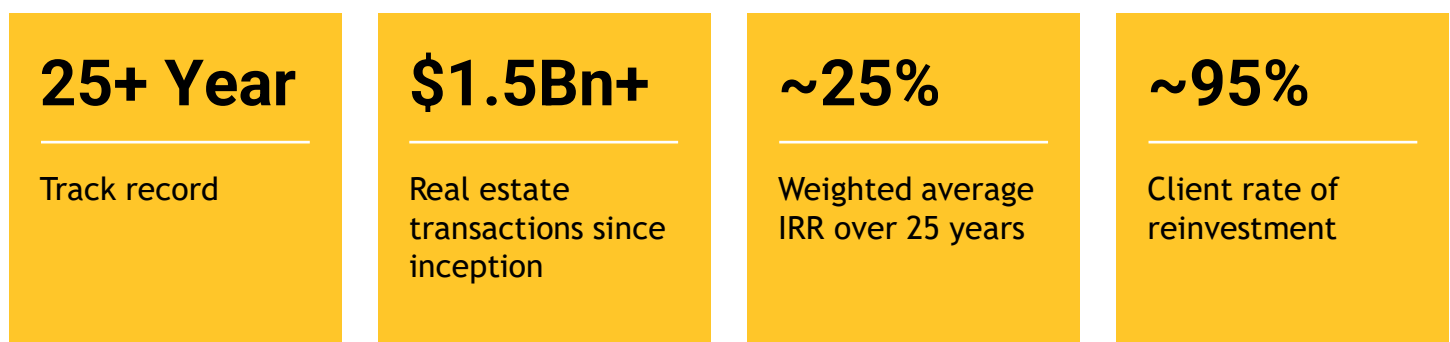
# ABOUT STARPOINT

Founded in 1995 and headquartered in Beverly Hills, StarPoint has established a reputation for consistent high-level execution and has repeatedly delivered superior returns to its investors since inception.

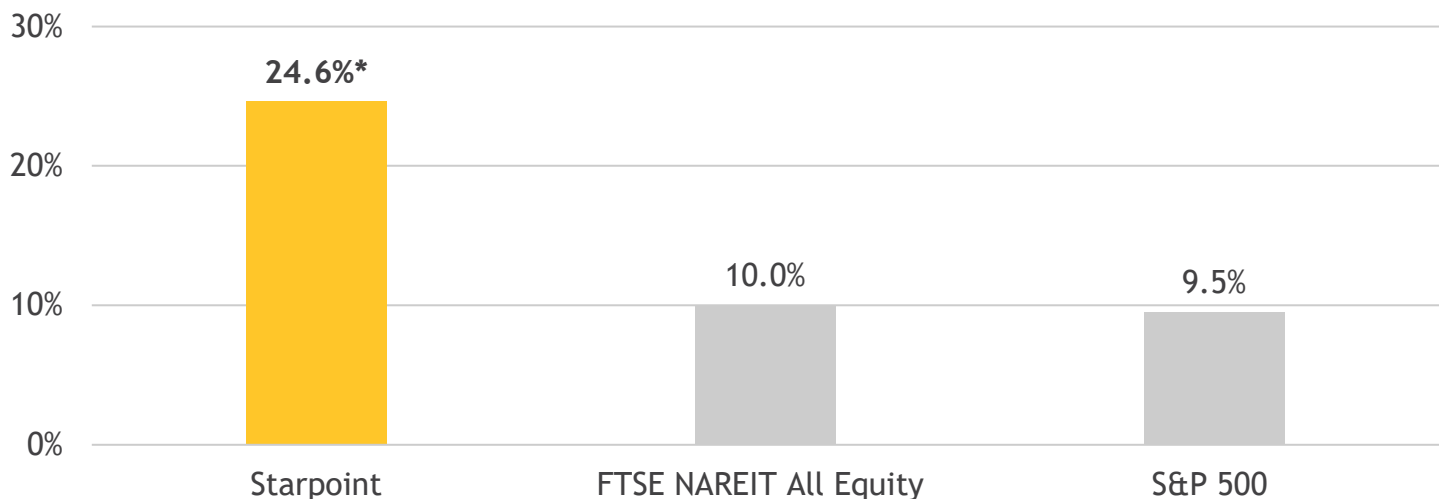
StarPoint has successfully raised and deployed over \$1.5 billion in the acquisition and financing of over 150 properties on behalf of the Company and its private investment vehicles.

StarPoint's strategy is to assemble an attractive, well-diversified portfolio of commercial real estate assets that generate strong, stable current income and superior risk-adjusted total returns that are noncorrelated to traditional markets.

## TRACK RECORD



## StarPoint Has Delivered 2.5x the Return of REITs and Stocks



\* Weighted average IRR for realized investments from January 1, 1995 through December 31, 2020. All return data has been calculated and reviewed by the third-party accounting firm of Fishman, Block + Diamond, LLP.



# CORE PRINCIPLES



We believe real estate is an operating business, not a speculative one. As a result, StarPoint's investment process revolves around our strict adherence to the following three core principles.



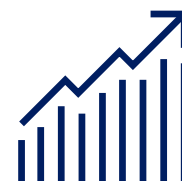
## EXPERTISE

Led by a highly seasoned management team with decades of real estate experience.



## INTEGRITY

Dedicated to delivering outstanding service as a committed steward of our investors' capital.



## PERFORMANCE

Committed to delivering consistent, outsized, and asymmetrical returns by utilizing a highly disciplined acquisitions process that selects only the most **exceptional real estate** assets in growing markets with a strong tenant base.



# THE STARPOINT ADVANTAGE

Utilizing an intelligent and disciplined approach to real estate investing, **StarPoint consistently executes at a high level by mitigating risk and delivering results.** StarPoint's strong and experienced management team, dynamic operating infrastructure and extensive network uniquely position the Company as an ideal partner and QOZ Fund Sponsor.

**Disciplined  
Acquisitions  
Strategy**



**Dynamic  
Operations**



**Proprietary  
Systems &  
Processes**

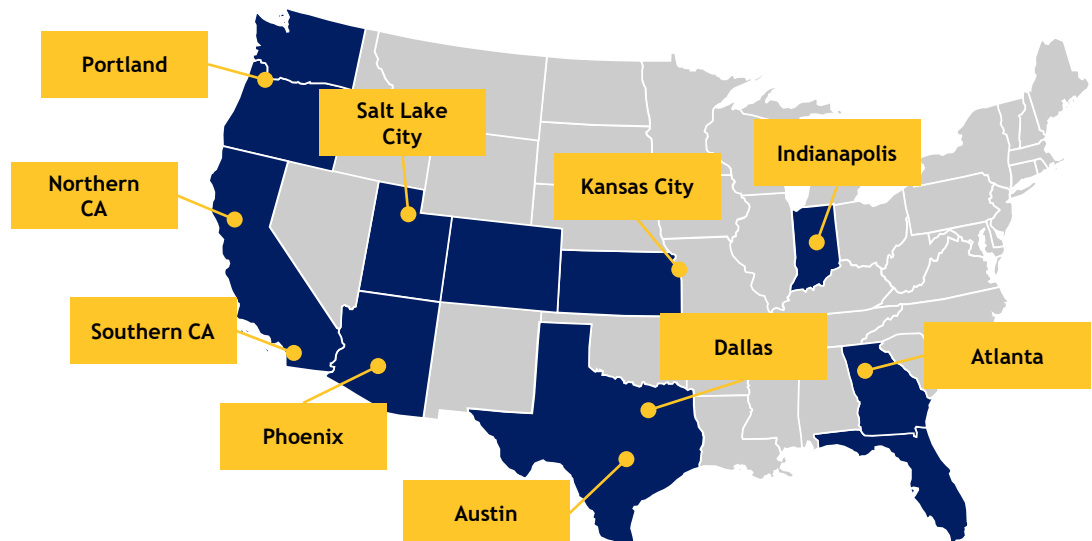


**Established  
Network**



Reliable and repeatable process that consistently  
delivers superior returns to investors

## CURRENT AND HISTORICAL FOOTPRINT



# FOCUS & TRACK RECORD

The cornerstone of our investment philosophy is to acquire attractive real estate assets that exhibit a compelling asymmetrical risk/return profile in markets in which we have a distinct advantage.

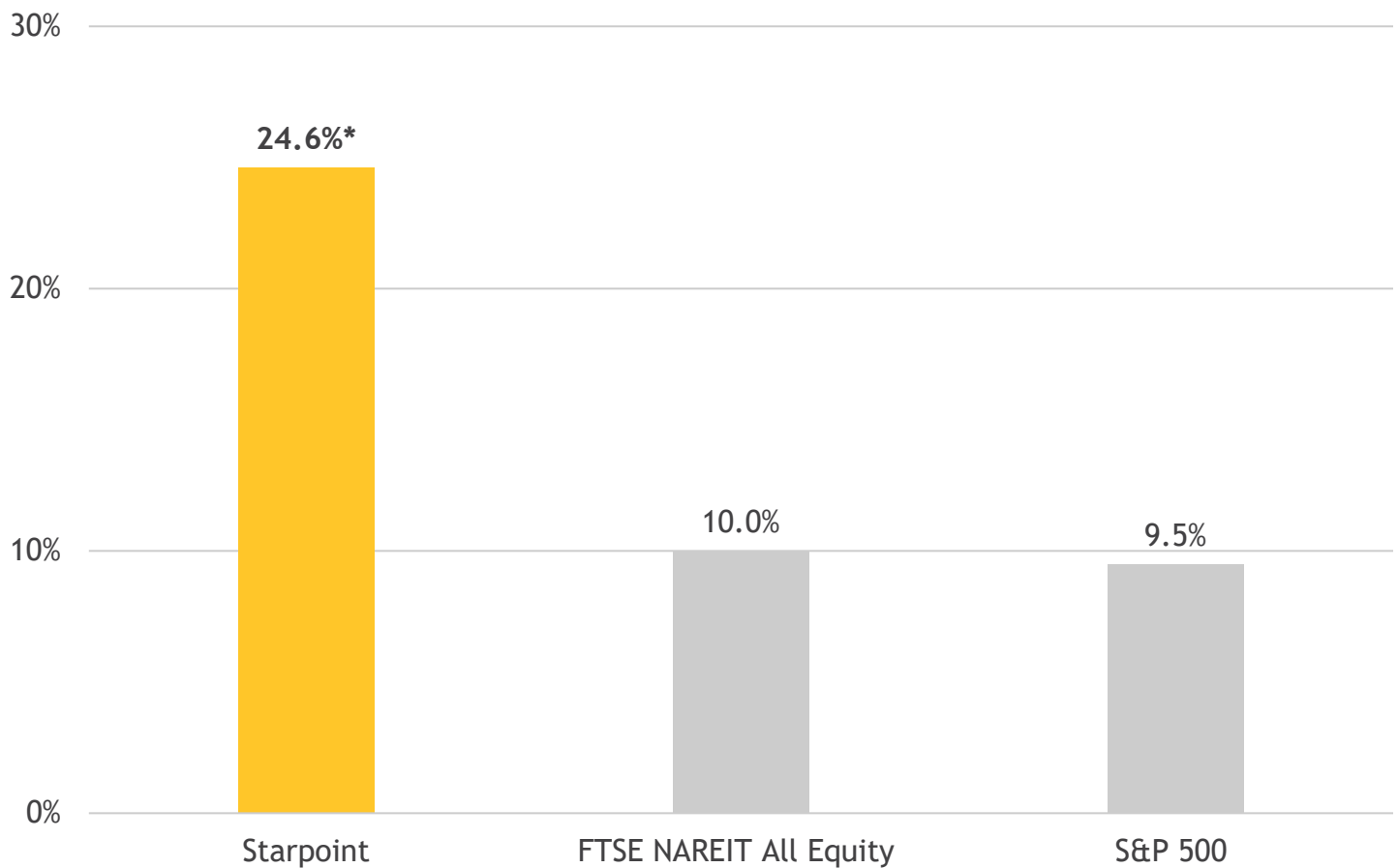
## OUR FOCUS: STRONGEST RE SECTORS

Multifamily / Industrial

## OUR GEOGRAPHY: TIER 1 MARKETS

California, Utah, Arizona, Colorado

### StarPoint Consistently Outperforms Year After Year



\* Weighted average IRR for realized investments from January 1, 1995 through December 31, 2020. All return data has been calculated and reviewed by the third-party accounting firm of Fishman, Block + Diamond, LLP.



# STARPOINT QOZ FUNDS

The StarPoint QOZ Funds will offer investors the opportunity to take advantage of the favorable tax benefits and positive social impact offered by the QOZ program through a partnership with a fully-integrated real estate investment and operating company that touts an exceptional 25+ year track record of success.

## \$25M - \$75M

Target deal size

## \$100 Million

Target equity raise

## Multifamily & Industrial

Primary target sectors

## Tier 1 Markets

California, Utah, Arizona, Colorado

## FUND OBJECTIVES

- Plan to return capital in a tax efficient manner after 5-year deferral period
- Optimize long-term capital gains to maximize QOZ program benefits
- Enhance overall returns by selectively recycling assets approximately every 3 years
- Fulfill ESG objective by producing positive social impact





# FUND STRATEGIES

## EXPERIENCE

We utilize our proven sourcing ability, extensive industry relationships and deep market knowledge to maximize value for our QOZ Fund investors.

## OUTPERFORMING RETURNS

The Funds are comprised of attractive ground-up development projects that are expected to generate strong, outperforming returns, while accelerating economic growth in underserved communities across the United States.

## STRONGEST RE SECTORS

High quality commercial real estate, with an emphasis on Multifamily and Industrial ground-up development opportunities.

## CLASS A / CORE ASSETS

The Funds will primarily utilize a build-to-core strategy with a particular emphasis on developing multifamily and specific types of industrial properties. After the properties are built, the portfolio will consist of a diverse mix of Class A properties that generate long-term stable cash flows for investors.

## TIER 1 MARKETS

In order to capitalize on various asset-level, market, and macroeconomic tailwinds, StarPoint acquires assets in attractive markets that are either highly resilient or exhibit a materially positive economic growth trajectory.

### Due Diligence

Due Diligence & Entitlements handled by StarPoint, with assets being ready for construction

### Risk Mitigation

Flexible, risk tolerant investment options for results that outweigh risk levels of the vast majority of alternative investments

### Micro-Market Approach

Laser focus on devising portfolios with top notch real estate in premium locations

### Alignment of Interest

Invest alongside LPs in every deal, typically 5% - 10% of the total equity required



# TARGETING STRONGEST REAL ESTATE SECTORS

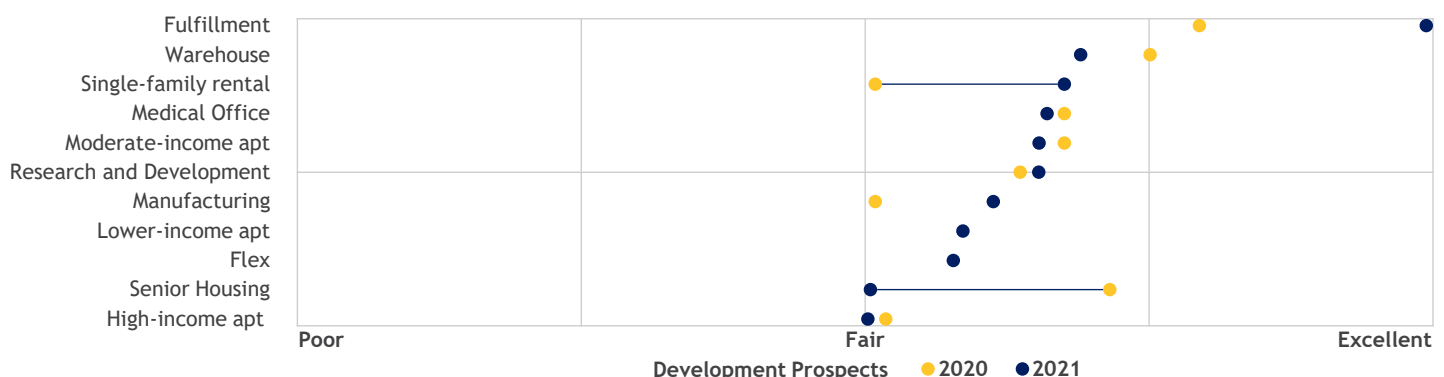
## MULTIFAMILY

- One of the most attractive real estate sectors due to its limited sensitivity to fluctuations in the economic cycle.
- Expected to continue to improve in 2021 as an accelerated vaccine roll-out and multiple trillion-dollar stimulus packages position the economy for rapid growth post-COVID.
- Primary metros that are benefiting from population in-migration trends, and employment growth.
- Multifamily markets in historically strong performing coastal cities and other major urban hubs remain some of the most in-demand places to live and work, thus maintaining a positive long-term outlook.
- Sunbelt metros noting superior in-migration, household formation and employment growth prior to the COVID-19 crisis present the strongest multifamily tailwinds and are expected to rise in rental demand.

## INDUSTRIAL

- Top performing real estate sector prior and throughout the pandemic.
- Structural demand changes prompted by COVID-19 make this segment more important than ever as many e-commerce companies and retailers are shifting from just-in-time to just-in-case.
- The logistics operating environment has the national market vacancy nearing a historic lows of 4.6%.
- Due to increased demand for logistical real estate, e-commerce retailers now require about 3x the logistics space of traditional retail businesses.
- West Coast remains a top location due to its tight vacancy rates, sizable populace, prominent ports, and large hubs.

### PROSPECTS FOR COMMERCIALS/MULTIFAMILY SUBSECTORS IN 2020 AND 2021

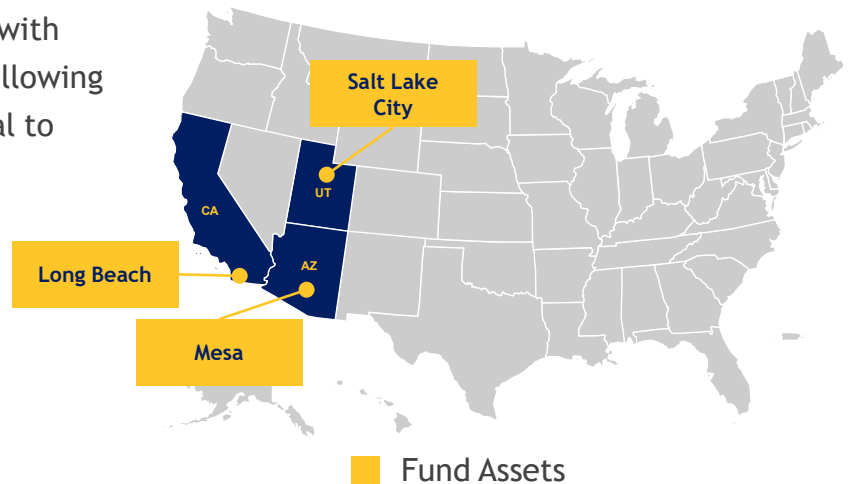


Source: PWC Emerging Trends in Real Estate 2021.



# FUND ASSETS

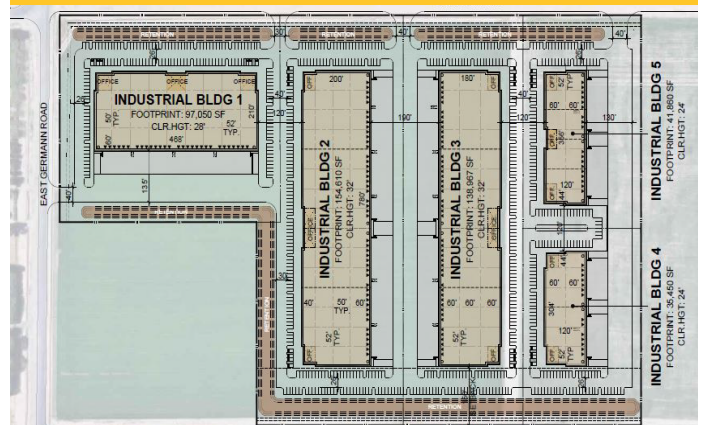
The StarPoint QOZ Funds will be seeded with assets in California, Arizona, and Utah, allowing investors to immediately put their capital to work.



**Locust - Long Beach, CA**



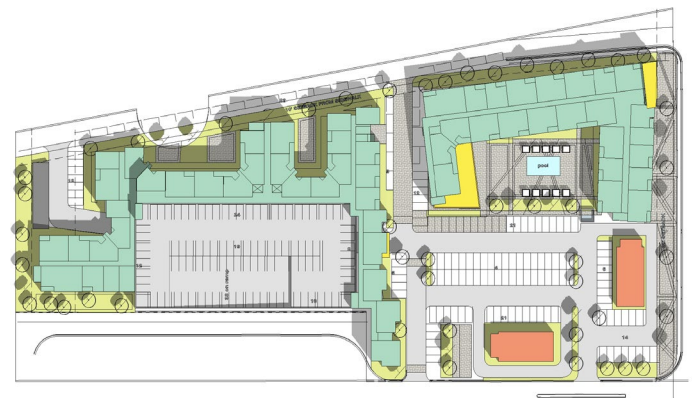
**Germann & Hawes - Mesa, AZ**



**Dobson Station - Mesa, AZ**



**Redwood - West Jordan, UT**



# FUND ASSETS

## Locust - Mixed-Use Development Opportunity

636 Locust Avenue, Long Beach, CA



Mixed-use multifamily & retail development in the core of downtown Long Beach

### INVESTMENT HIGHLIGHTS

**Market:** High barrier to entry submarket combining urban living and coastal California setting. Substantial investment in revitalizing downtown Long Beach area in preparation for 2028 Summer Olympics.

**Demand:** Strong demand for multifamily with markets rents increasing at ~3.6% CAGR over 5-year period ending in 2019 along with ~96%+ occupancy during same period. Over the past 10 years, Long Beach maintained an average occupancy of over 94% in the retail sector with retail market rents increasing ~7% YoY prior to the pandemic.

**Location:** Irreplaceable location ideally situated at signaled intersection boasting daily traffic count of over 17,000 and proximate access to surrounding retail, hospitality and residential amenities. Walking distance to metro rail and anchor job centers in LA, OC, and Silicon Beach. One block from Pine street in the heart of Long Beach, with new construction from major REITs in the immediate vicinity demonstrating the strength of the location.

Market	Los Angeles
Submarket	Long Beach
Units	108
Retail	1.2K SF
Equity	\$16.0M
Total Deal	\$45.6M
3-Yr Levered IRR	37.0%
3-Yr Equity Multiple	1.8x
10-Yr Levered IRR	18.8%
10-Yr Equity Multiple	4.0x





# FUND ASSETS

## Dobson Station - Multi-Family Development Opportunity

Mesa, AZ



245 unit 4-story garden style multifamily community on 6.1-acre site

### INVESTMENT HIGHLIGHTS

**Market:** Phoenix continues to be one of the fastest growing cities in the United States, experiencing the largest net inflow of new residents in 2020.

**Demand:** Rents have grown in this multifamily market by a CAGR of 5.5% over past 5 years. Rent rates currently at a discount to surrounding areas and average household spend of 15 - 20% of income on housing offers considerable upside.

**Location:** Infill location with revitalization activity and high traffic count intersection. Property is walking distance to light rail into downtown Tempe and located less than 2 miles from the 101, 202 and 60 highways, providing direct access to greater Phoenix and MSA.

**Tax Incentive:** Will benefit from GPLET (tax abatement) agreement with the City of Mesa for 8 years after construction.

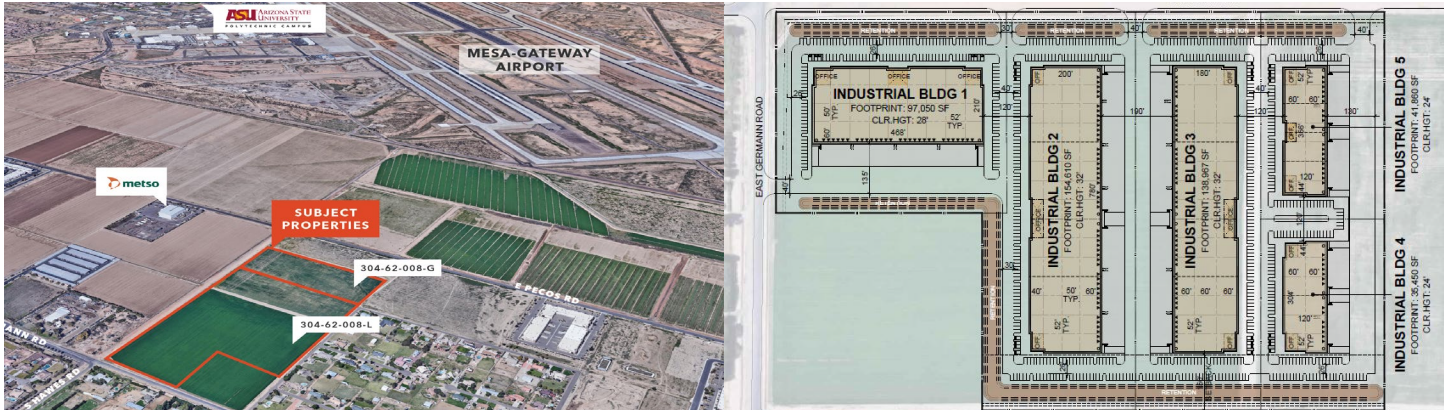
Market	Phoenix
Submarket	Mesa
Units	245
Equity	\$21.3M
Total Deal	\$60.8M
3-Yr Levered IRR	46.0%
3-Yr Equity Multiple	1.9x
10-Yr Levered IRR	20.1%
10-Yr Equity Multiple	4.2x



# FUND ASSETS

## Germann and Hawes- Industrial Development Opportunity

East of NEC of Ellsworth & Germann Road, Mesa, Arizona



468K square foot distribution warehouse on a 34-acre industrial development

### INVESTMENT HIGHLIGHTS

**Market:** Greater Phoenix is increasingly becoming known as a manufacturing hub filled with industry leaders such as Intel, Boeing, Shamrock Foods, Honeywell, Cardinal IG, Benchmark Electronics and Amazon. Workforce availability continues to increase as Phoenix MSA employment is forecasted to grow by almost 13% over the next 5 years, 44% higher than the US as a whole.

**Demand:** Record high lease rates across all Phoenix submarkets indicate strong demand for industrial space in the region. Rents have grown by an average annual rate of 5.1% over the past 10 years, with industrial deliveries reaching a historical high in 2020. Current weighted average industrial occupancy is 91%, although Phoenix's market still exhibits healthy rates of absorption.

**Location:** The site is located adjacent to Phoenix-Mesa Gateway Airport and near ASU's Polytechnic campus, and is a short drive from several major freeways.

**Strong Pre-Leasing Activity:** Recent projects of similar sizes around the Mesa Gateway Airport have delivered 80-90% pre-leased.

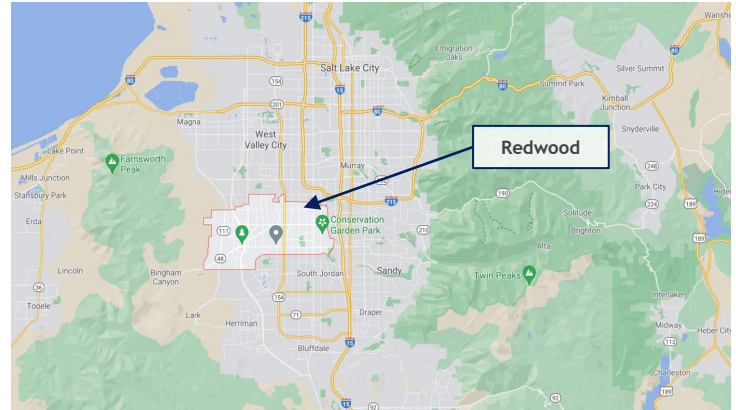
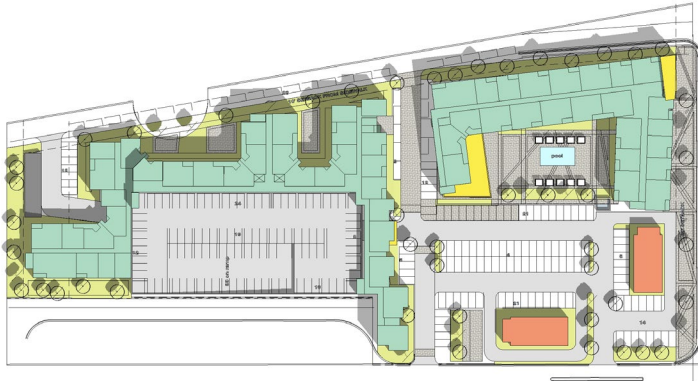
Market	Phoenix
Submarket	Mesa
Office	28K SF
Industrial	440K SF
Equity	\$26.5M
Total Deal	\$66.2M
3-Yr Levered IRR	41.5%
3-Yr Equity Multiple	2.4x
10-Yr Levered IRR	18.1%
10-Yr Equity Multiple	3.5x



# FUND ASSETS

## Redwood - Multi-Family Development Opportunity

West Jordan, UT



170 unit 4-story garden style multifamily community on 4.2-acre site

### INVESTMENT HIGHLIGHTS

**Market:** Rapidly growing suburb of Salt Lake City and another high barrier to entry submarket. Strong fundamentals with ~95% occupancy in Q1 2021 and ~3.6% YoY increase in rents.

**Demand:** Strong demographics with median household income of ~\$99k per annum. The planned 170 market-rate units designed to address housing shortage and provide a highly sought-after alternative to high-priced rents in Salt Lake City's Central Business District.

**Location:** The property is located about 10 miles from Salt Lake City, giving residents access to a major employment hub at a lower cost of living.

**Government Support for Development Activity:** With favorable proximity to infrastructure and business-friendly environment, the Economic Development Department has been positioning the area to be at the forefront of the next wave of business growth in the Salt Lake Valley.

Market	Salt Lake City
Submarket	West Jordan
Units	170
Equity	\$15.4M
Total Deal	\$43.9M
3-Yr Levered IRR	36.7%
3-Yr Equity Multiple	1.6x
10-Yr Levered IRR	18.8%
10-Yr Equity Multiple	4.1x





# ACQUISITION PIPELINE: HIGHLY SELECTIVE

StarPoint maintains a robust and ever-growing pipeline of attractive acquisition targets located in Qualified Opportunity Zones. Since the beginning of 2020, the Company has evaluated approximately \$3 billion worth of OZ opportunities, selectively only acquiring the best assets.

## STARPOINT OPPORTUNITY ZONE ACQUISITION PIPELINE

Phase	Volume (\$)	Percent (%)
PSA	\$14,368,000	0.5%
LOI	\$33,420,000	1.1%
UW	\$55,380,000	1.8%
Tracking	\$65,837,500	2.2%
Passed	\$2,878,390,798	94.5%
<b>TOTAL</b>	<b>\$3,047,396,298</b>	<b>100.0%</b>





# INVESTMENT HIGHLIGHTS

## Seed Assets in Place

On behalf of the Funds, StarPoint has already acquired four seed assets and, with its robust pipeline, has a clear line of sight to efficiently deploy capital during the Funds' investment period.

## Lowering Risk: Fully Entitled

As an added benefit to investors, StarPoint typically holds the land on its own balance sheet until it is fully entitled and ready to proceed to construction. StarPoint primarily works with top-ranked, national commercial construction firms thereby substantially reducing development risk.

## Active Management

Leveraging decades of experience, StarPoint will manage the lifecycle of each deal from inception to stabilization. StarPoint will also strategically recycle assets to unlock liquidity and generate outsized returns.

## Transparent Reporting

StarPoint has partnered with Juniper Square to ensure that investors can easily access and track the performance of their investments.

**Juniper Square**



# INVESTMENT TEAM



**PAUL DANESHRAD**  
Chief Executive Officer



**GREGORY JONES**  
Chief Financial Officer



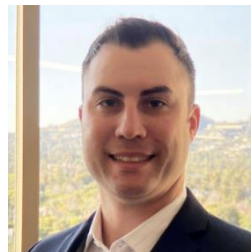
**EVAN FARAHNIK**  
Managing Principal



**SANDY SCHMID**  
Senior Vice President of  
Acquisitions &  
Development



**MICHAEL TREIMAN**  
General Counsel & COO



**NEIL SHERLOCK**  
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**GREG JAMES**  
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