

Off-Market Deal. Prime
Biltmore Location. \$19.5M.
Phoenix Multifamily:

- Fully Renovated
- Distressed Purchase
- Immediate Cashflow

VENTURE *at* 16th St.





Important Disclosures

This presentation is for informational purposes only and does not constitute an offer to sell or a solicitation of an offer to buy any securities. Any such offer will be made only pursuant to definitive offering documents.

Forward-Looking Statements.

This presentation contains forward-looking statements, including projections, estimates, and assumptions regarding future performance. These statements are based on current expectations and assumptions that are subject to risks, uncertainties, and changes in circumstances. Actual results may differ materially.

Investment Risks.

An investment in the offering involves a high degree of risk, including but not limited to market risk, interest rate risk, operating risk, liquidity risk, and the risk of loss of principal. Past performance is not indicative of future results.

Illiquidity and Hold Period.

The investment is illiquid and should be considered a long-term commitment. Investors should be prepared to hold their investment for a minimum period of three (3) years, with no assurance of liquidity or exit timing.

Regulation D Offering.

The securities are being offered pursuant to Regulation D, Rule 506(c) under the Securities Act of 1933 and are available only to accredited investors. Verification of accredited investor status is required.

No Guarantees.

There can be no assurance that the investment objectives will be achieved or that investors will receive any distributions or returns.

Investment Summary

Property	Venture on 16th · 6315 N 16th St, Phoenix, AZ
Units	86 fully renovated apartments
Purchase Price	\$19.5M (26% discount to 2022 value)
Minimum Investment	\$50,000
Target Hold	3 years
Preferred Return	8% compounded
Projected Cash Distributions	5%+ annualized, paid quarterly
Projected AAR	20%+
Projected EM	1.62x+
Tax-Advantaged	K-1 passive losses via bonus depreciation

Meet The HSK Capital Team



Hussein Girnary
R&D, Medical Devices



Stacey Ishman
ENT Surgeon | Academic Career
Coach



Kimberly Workman
Orthopedic Surgery



**Matthew Messoline &
Cynthia Kao**
Family & Internal Medicine



Brian Kwan
Academic Hospital Medicine



Hadil F. Yousef
Dentistry



Mike Rone & Christina Tran
IT Project Management/Emergency
Medicine



Grace Lin & Tommy Swanson
Emergency Medicine/Neonatology



Cher Li
Ph.D. Economics



Rachelle Santos
Physician/Investor



The Sponsors

Meet The Sponsors

John Kobierowski is Co-founder, Managing Partner, and President of Real Estate at Neighborhood Ventures. He is also the CEO/President of ABI Multifamily and is the owner of The Grid. Works co-work space in Uptown Phoenix. He is a contributing member of the Forbes Real Estate Council.

John graduated from Arizona State University with a BS in Liberal Arts with a minor in Business focused on Engineer and Architecture. Over the course of his career, he has personally closed over 1,400 multifamily transactions, developed over 800 condominium units, and owned over 1,000 apartment units, homes, and condos.



Jamison Manwaring is Co-founder, Managing Partner, and CEO of Neighborhood Ventures. In 2020 he was selected as Phoenix Business Journal's 40 under 40. Before Neighborhood Ventures, he served as the Vice President of Investor Relations at LifeLock and assisted the company in its successful sale to Symantec in February of 2017.

Before LifeLock, Jamison was a technology analyst at Goldman Sachs where he participated in over a dozen software IPOs including Tableau, Alarm.com, and LifeLock. Jamison graduated from the University of Utah with a BS in Finance.

Why Neighborhood Ventures?



Founded

2018



Investors on Platform

15,000 +



Phoenix Specialists

21 offerings, 9 exits,
37% average
property-level IRR



Vertically Integrated

In-house property
and construction
management



Conservative Financing

Fixed-rate, long-term debt



Aligned Incentives

They invest
alongside you



Market Overview

Why Phoenix?

4.8 M+

Metro population is 4.8M+ (2025)

#1

Population growth is #1 in U.S. (2010–2020); +1.2% annually continuing

2.4 M

Job growth is 2.4M jobs; +1.5% YoY growth

Below Average

Unemployment is below national average

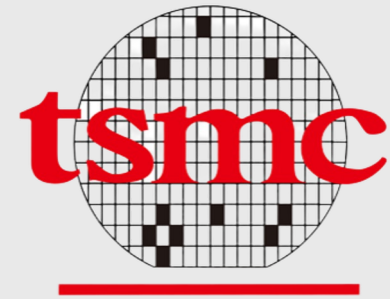
~\$416,000

The median home price is ~\$416,000

~\$1,000/mo

Rent vs. Buy Gap: ~\$1,000/mo cheaper to rent than own

Major Employers



High homeownership costs continue pushing households into the rental market — supporting sustained multifamily demand.

Biltmore-Camelback Submarket

Phoenix's Premier Infill Submarket



- **Submarket Vacancy:** <7% (vs. 12%+ metro-wide) — one of the most resilient submarkets in the metro.
- **Average Rent:** ~\$1,600–\$1,800/mo
- **Rent Growth Outlook:** Has had growth over the last few years vs. the broader market which has had rent declines due to increased new inventory. Expected to continue to climb, ahead of broader market.
- **Median Household Income:** \$80,000–\$117,000
- **New Supply Pipeline:** Limited — zoning constraints & high barriers to entry

Biltmore-Camelback Submarket



A highly desirable Phoenix infill location — home to top dining, shopping, and entertainment, with easy access to outdoor recreation and Camelback Mountain.



Property Overview

The Property — Venture on 16th



Address	6315 N 16th St, Phoenix, AZ 85016
Units	86
Occupancy	90%+ at acquisition
Condition	Fully renovated (interior + exterior)
Purchase Price	\$19.5M (\$227K/unit)

A modern, pet-friendly apartment community offering 2-, 3-, and 4-bedroom units with in-unit washer/dryer, resort-style pool, fitness center, and outdoor entertainment areas.

Location, Location, Location

**IRREPLACEABLE, DYNAMIC BILTMORE LOCATION
MINUTES FROM HIGH EMPLOYMENT CAMELBACK CORRIDOR**

UPTOWN PLAZA
M's FINE FOODS SHAKE SHACK
elly's BRUNCH & CAFE THE HENRY
FLOWER CHILD SUSHI VIBE

VENTURE
at 16th St.

ARIZONA BILTMORE
±650 Employees
±740 Rooms



MIDTOWN PHOENIX
±65,000 Employees | ±1,100 Businesses



Dignity Health
±4,300 Employees

PHOENIX CHILDREN'S Hospital
±4,500 Employees

Banner University Medical Center Phoenix
±4,000 Employees

THE SHOPS AT TOWN & COUNTRY



Location

- Minutes from Biltmore Fashion Park, Town & Country, Uptown Plaza
- Easy access to SR-51 freeway
- Adjacent to Camelback Corridor business district
- Close to Midtown Phoenix and Central Phoenix healthcare centers

Lifestyle

- Dining: The Henry, Flower Child, Hopdoddy, Pizzeria Bianco
- Recreation: Arizona Biltmore, Wrigley Mansion, Royal Palms, Camelback Mt trails
- Shopping: Uptown Plaza, Biltmore Fashion Park, The Shops at Town & Country

SOUTHWEST AERIAL



SOUTHEAST AERIAL



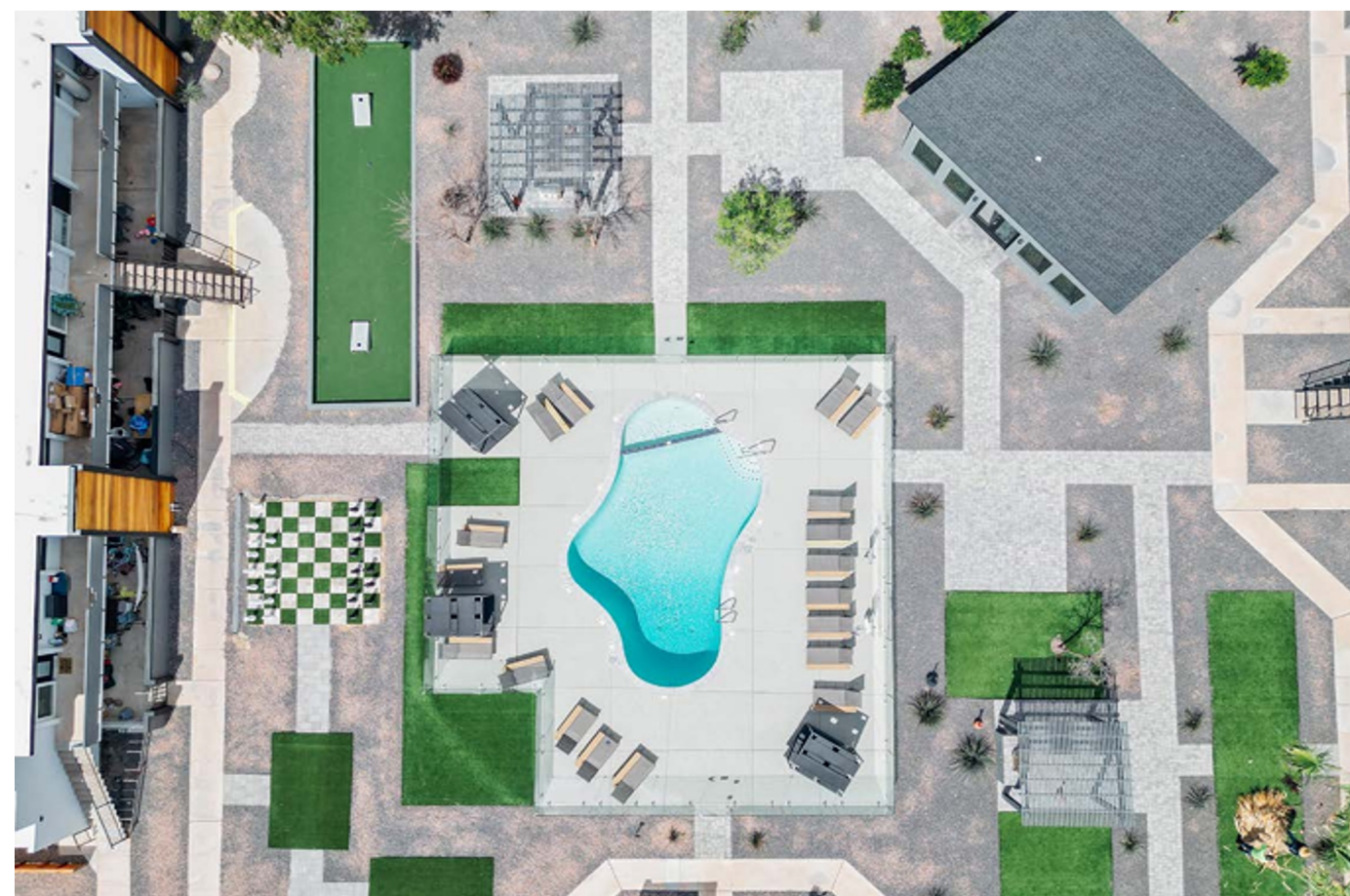
EAST AERIAL



NORTHEAST AERIAL



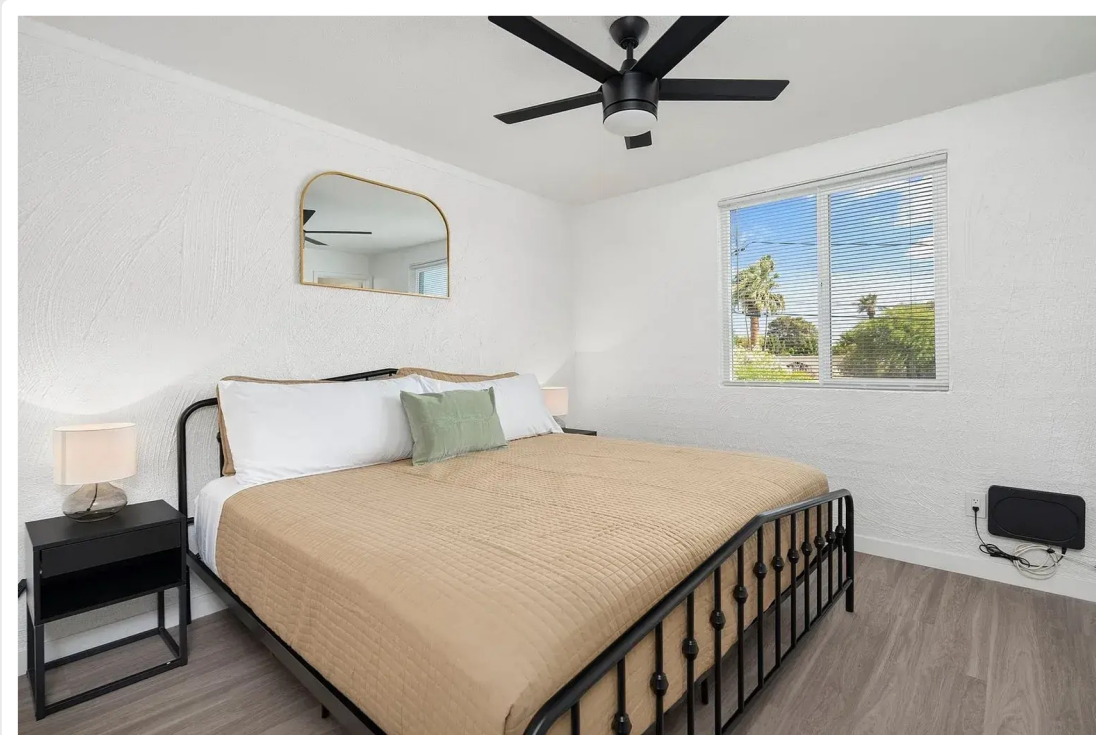
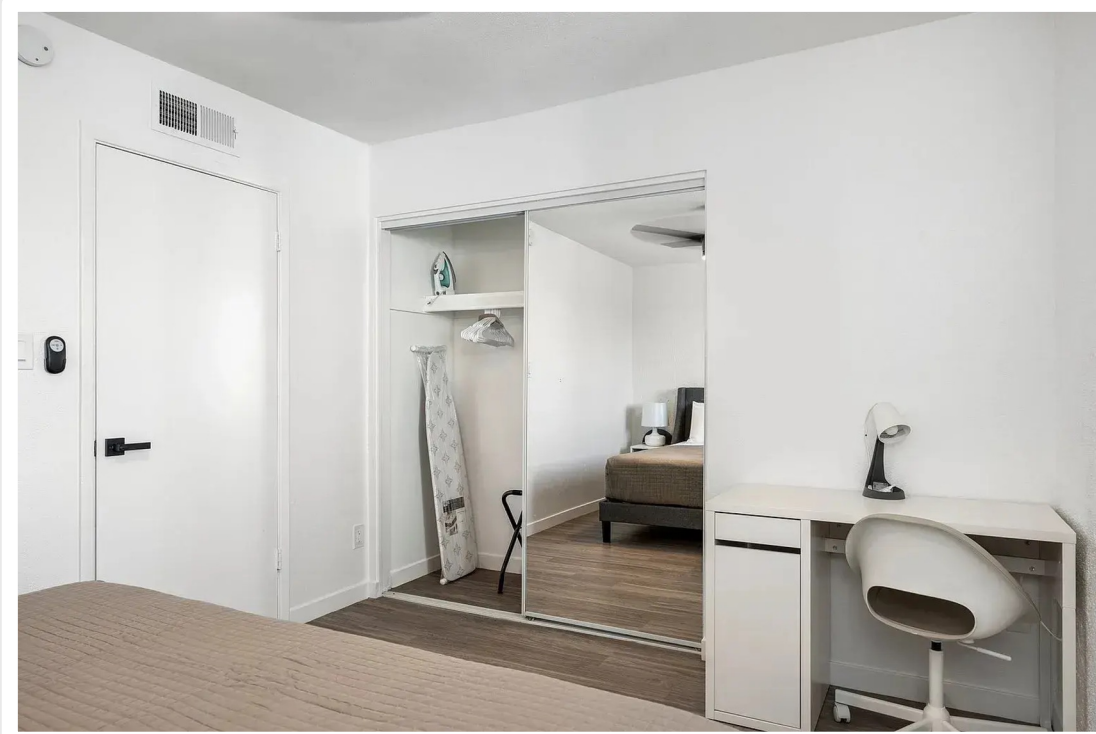
Exterior



Exterior



Interiors



Why The Discount?

Seller Distress ≠ Asset Distress

The Macro Context:

- Before rate hikes, many owners used floating-rate loans with aggressive LTVs
- Rising rates dramatically increased debt service costs
- \$2.2 trillion in multifamily debt matures before 2028
- Many owners selling at 20–30% discounts to meet obligations

This Property:

- Seller distress drove the discount - not asset quality
- Property is physically stabilized and performing
- We benefit from their capital structure challenges

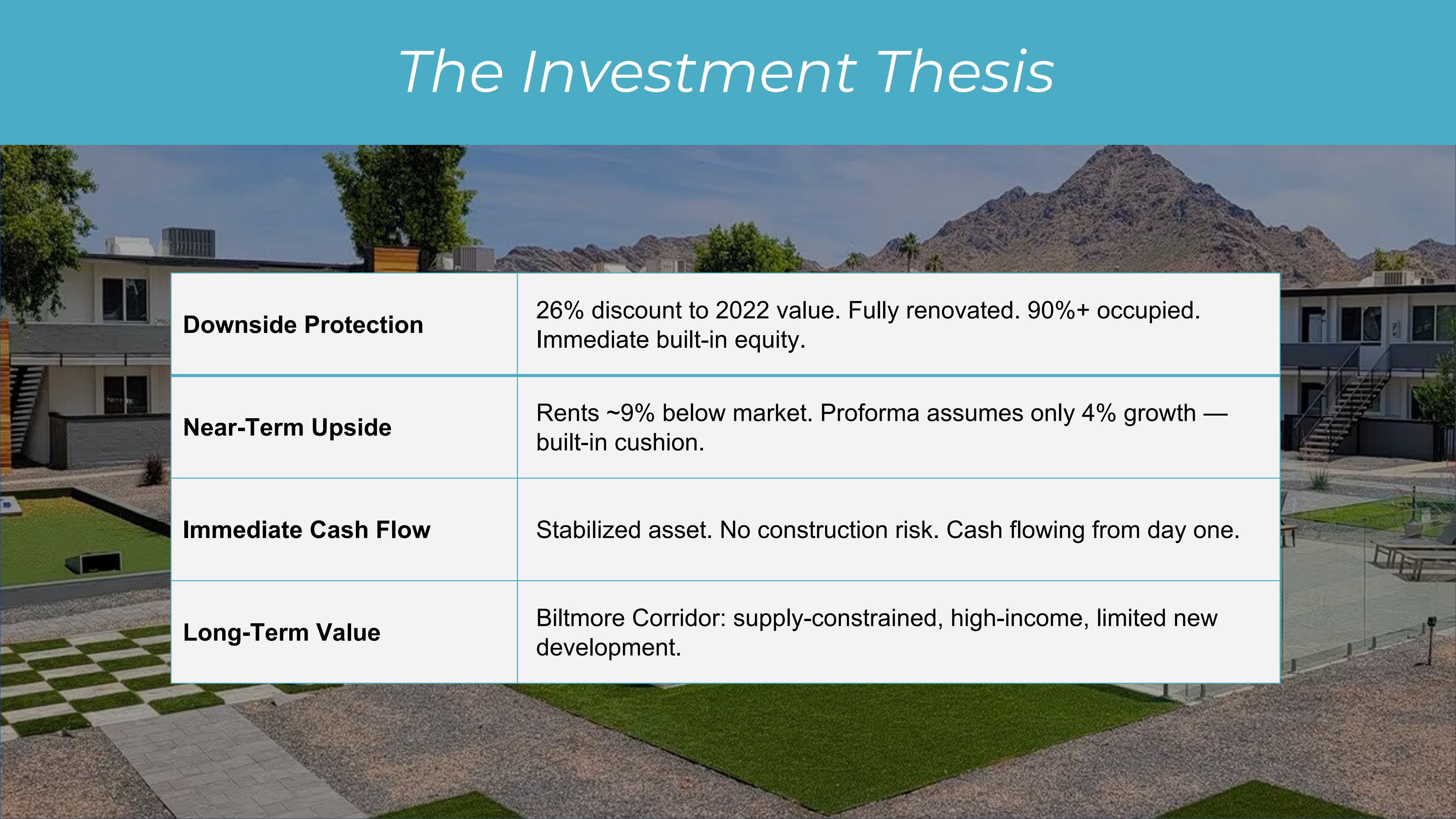
Why NV Got This Deal: Neighborhood Ventures is the most active operator in the Phoenix market. This deal came directly from the bank, off-market, through deep broker and lender relationships.

The Numbers: Sold in 2022 for \$26.6M → Owners invested ~\$3M in renovations → Loan balance: \$21.5M → **Our price: \$19.5M**

The Investment Window

\$2.2T in Debt Matures <2028	Supply Pressure is Easing	Vacancy is Stabilizing
Many owners over-leveraged with floating-rate loans	National completions down 30%+ from 2024 peak	National vacancy declined for first time in 3 years
Rising rates forced distressed sales at 20–30% discounts	New starts slowing sharply	Phoenix: NV properties seeing occupancy increases

The Investment Thesis



Downside Protection	26% discount to 2022 value. Fully renovated. 90%+ occupied. Immediate built-in equity.
Near-Term Upside	Rents ~9% below market. Proforma assumes only 4% growth — built-in cushion.
Immediate Cash Flow	Stabilized asset. No construction risk. Cash flowing from day one.
Long-Term Value	Biltmore Corridor: supply-constrained, high-income, limited new development.

Rents ~4% Below Proforma — Room to Grow

Current rents trail market by ~9%, but we're underwriting conservatively.

- Current rents trail **market** by approximately **9%**
- Proforma assumes only **4% rent growth** — not full market capture
- As leases renew, we can mark to market **without renovations or capital expenditure**

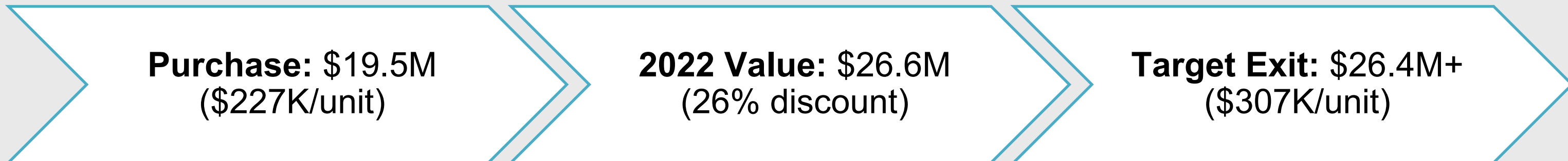
Unit Type	Current Rent	Proforma Rent	Gap to Proforma
2 bed / 2 bath	\$1,484	\$1,549	+4%
3 bed / 2 bath	\$1,800	\$1,849	+3%
3 bed / 3 bath	\$1,895	\$1,995	+5%
4 bed / 2 bath	\$2,238	\$2,299	+3%
Average	\$1,854	\$1,923	+4%

The Business Plan

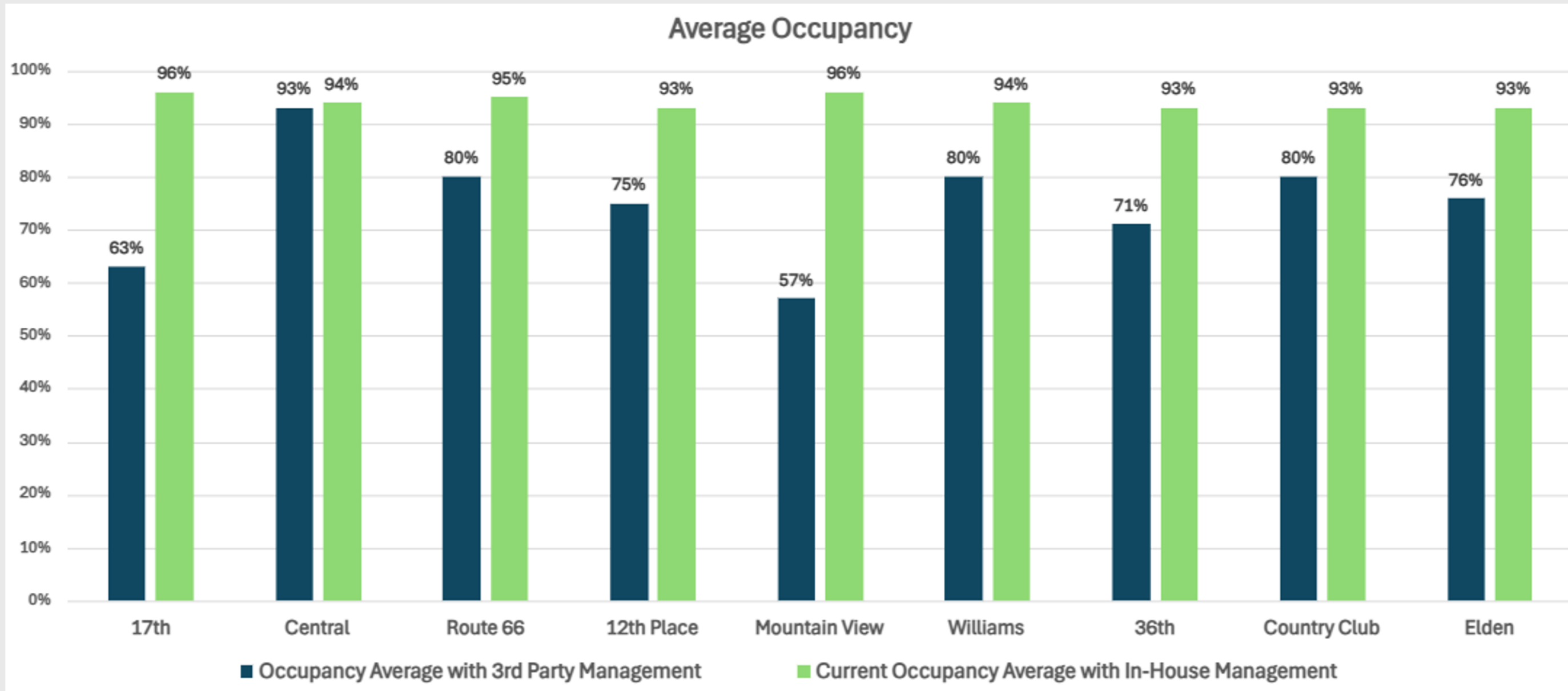
Operational Optimization, Not Speculation

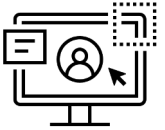
The 3-year timeline:

Year 1: Stabilize & Optimize	Year 2: Grow & Strengthen	Year 3: Position for Exit
In-house management	Continue rent normalization	Evaluate market conditions
Revenue systems	Reduce expenses (~20%)	Prepare for sale or refi
Mark-to-market rents	Build NOI momentum	Execute at favorable valuation
Maintain 90%+ occupancy		




Proof Point — In-House Management Works



 **94%**
Average Occupancy with In-House Management

 **6 Months**
Average Time to get a property over 90%

 **75%**
Average Occupancy with 3rd-Party Management

Risks & How We're Addressing Them

Risk	Mitigation
Market Rent Growth	Conservative underwriting; proforma assumes 5% below market rents
Lease-Up Risk	90%+ occupied at acquisition; proven in-house management
Recession Risk	Stress-tested underwriting; cash reserves; working-class tenant base
Financing Environment	Low fixed-rate debt secured; conservative exit assumptions
Extended Hold	Flexible timeline; cash flow supports distributions during extended hold

HSK Capital Fund

- **Exclusive equity access** — Neighborhood Ventures typically requires a \$500K minimum; our fund lowers the barrier to \$50K
- **Enhanced terms** — we negotiate favorable profit sharing and secure a seat at the table on behalf of LPs
- **Deep due diligence** — every sponsor and deal is rigorously vetted before we commit capital
- **Strong sponsor relationships** — ongoing collaboration and regular meetings keep us engaged on property performance
- **LPs-first mindset** — our goal is outstanding risk-adjusted returns, built on win-win partnerships with sponsors
- **White-glove service** — quarterly reports, responsive communication, and personal support throughout

HSK Profit Sharing & Fees

1. 2% One Time Due Diligence Fee

- Covers sourcing, diligence, asset management, reporting, & investor communications

2. 80% of Profits to Investors

- Investors are paid first — full return of capital and an 8% preferred return before any profit sharing
- HSK participates meaningfully in profit sharing only after investors achieve strong returns of 15% IRR (downside protection)


See the PPM for full details.

Investment Summary

Deal Structure		Projected Returns	
Property	Venture on 16th, Phoenix AZ	Preferred Return	8% annually, compounded
Units	86 fully renovated apartments	Projected IRR	18%+
Purchase Price	\$19.5M	Projected AAR	20%+
Minimum Investment	\$50,000	Projected Equity Multiple	1.62x+
Target Hold	3 years	Projected Cash Distributions	5%+ annually
Structure	Regulation D, Rule 506(c)	Target Exit Value	\$26.4M+

Note: Projections based on base case assumptions. Actual results may vary. See offering documents for full details.

\$100K Investment Example



	Year 0	Year 1	Year 2	Year 3
Cashflow	-\$100,000	\$5000.00	\$5000.00	\$152,172.58
Net Profit	-\$100,000	-\$95,000.00	-\$90,000.00	\$62,172.58

Note: Projections based on base case assumptions. Actual results may vary. See offering documents for full details.

Tax Benefits & Depreciation

An often-overlooked advantage for investors in high income tax brackets:

- **Cost segregation study** accelerates depreciation into early years.
- **100% bonus depreciation.**
- **Passive losses** will be passed through to investors via the **K-1**. These can offset passive income from other investments.
- Real estate offers **tax-advantaged returns** not available in stocks or bonds.

These benefits can meaningfully improve your after-tax returns. We recommend consulting your tax advisor.

How to Invest?

1. **Place a soft commit to reserve a spot**
2. **Create an Investor Account:** Register and log in through the Palmtree Investor Portal.
3. **Review the Offering Materials:** Visit the offering page and review all available documents.
4. **Verify Accredited Investor Status:** Complete verification in compliance with Regulation D, Rule 506(c).
5. **Place Your Investment:** Select your investment amount in the Palmtree Investor Portal.
6. **Complete the Subscription Agreement:** Electronically sign the subscription documents.
7. **Fund Your Investment:** Wire capital according to provided instructions.

Timeline

Jan
25

Soft commit live

Feb 3

Webinar

Feb
27

Funding Deadline

March
10

Closing

Jun
30

First Distribution

Thank You

We appreciate your time tonight.

Questions?

We'd be honored to have you partner with us.

If you are ready to reserve your spot, scan the QR code below.

