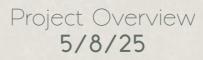


301 W. Osborn Rd.



LIGENENT

At Lief, our mission is clear: To enhance lives through innovation and genuine care.

We redefine possibilities with boutique communities, focusing on every detail to create not only homes but lasting legacies.

Our success is a collective endeavor — building, executing, and profiting together; we create strong relationships and establish communities that stand as living testaments to our shared values.



disclaimer

The information contained in this information packet is confidential and is solely for the use of providing information about Lïef Development's ("Lïef") business model and investment strategies. The information contained herein is the sole property of Lïef and may not be copied or reproduced without the express written consent of Lïef. While the information contained in this presentation has been compiled from sources that we believe to be reliable, neither Lïef nor its representatives make any representations or warranties as to the accuracy or completeness contained herein. All financial information used in this information packet and projections are provided for reference only and are based on assumptions relating to the general economy, market conditions, and other factors beyond Lïef's control.

Statements included in this presentation address activities, events or developments that Lief anticipate will or may occur in the future. These statements are based on certain assumptions and analyses made by Lief 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 Lief, including but not limited to including risks endemic to real estate investing, including variations in general business cycles and interest rate changes. Thus, all of the forward-looking statements made in this information packet are presented along with these cautionary statements. There can be no assurance that actual results of any investment program will conform to Lief's expectations. Photographs used in this presentation may not reflect the specific properties or locations being described in this offering.

target customer

the refined urban sophisticate

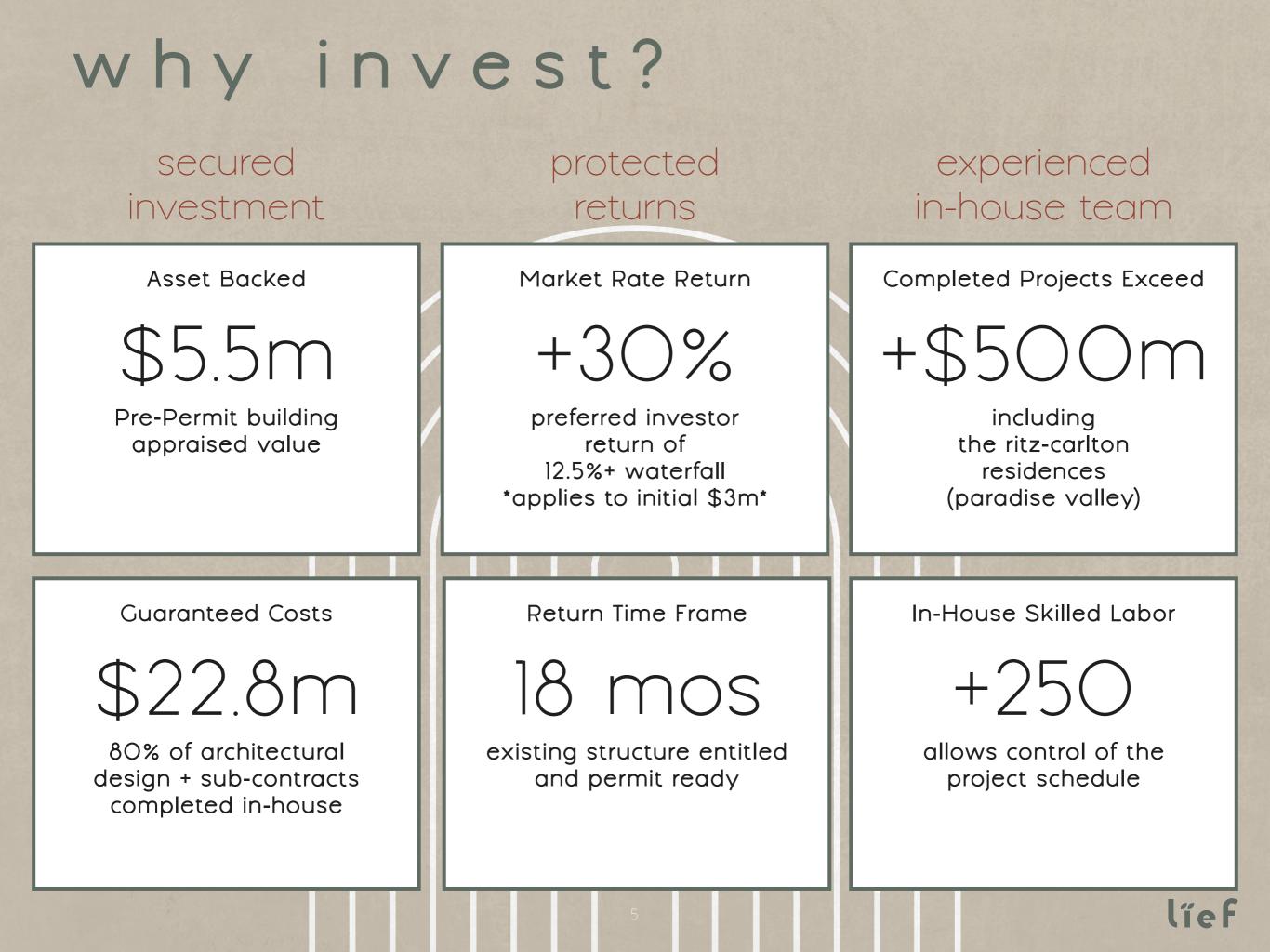
We create for those who have reached the height of their ambitions—visionaries who have built legacies and redefined success. Now, they seek more than achievement; they crave spaces of solace where life slows and every moment feels intentional. Fulfillment lies in the harmony of purpose and peace.

At Lief, residents step into sanctuaries that quiet the mind and restore the soul. They embrace the beauty of simplicity—where imperfection tells a story and connection feels authentic. Minimalism here makes space for clarity, calm, and what truly matters.

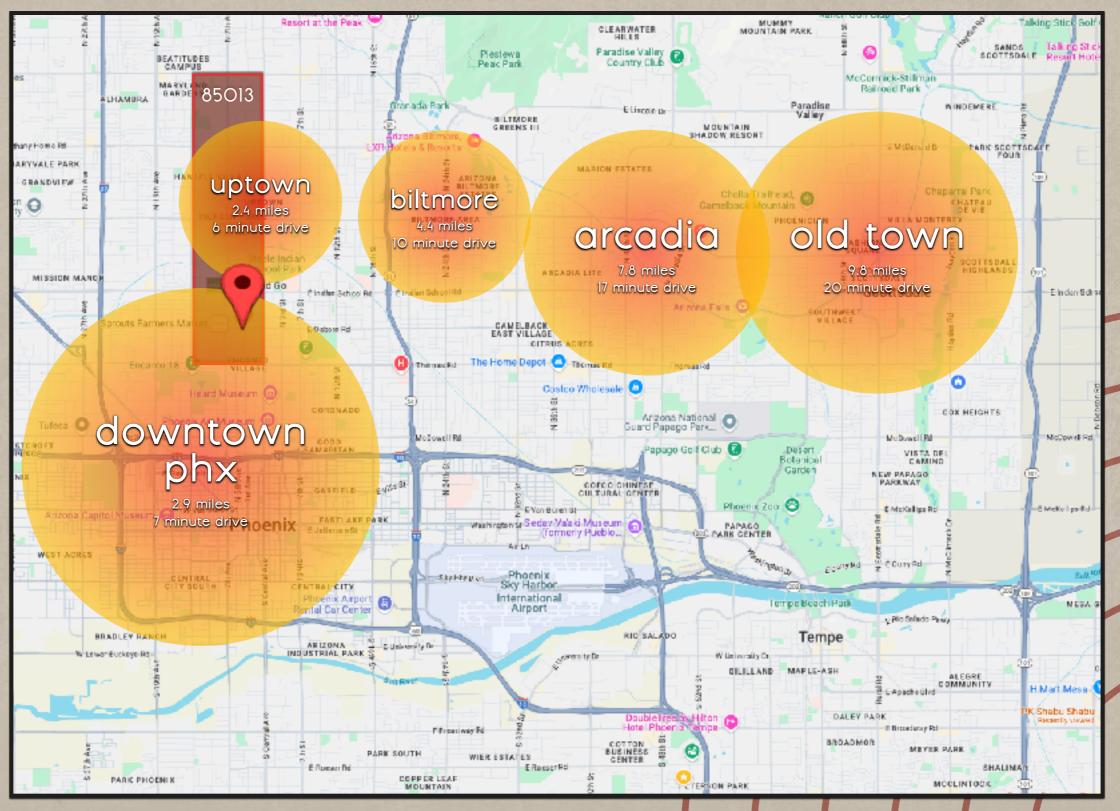
Every detail reflects their values—purpose over pretense, depth over display. Their homes are not just retreats but sacred spaces where they can exhale and reconnect with their essence.

For these achievers, success is found in the quiet triumphs —soft mornings, still evenings, and moments that simply feel. Lief is where ambition rests, and serenity awakens, offering curated beauty and soulful inspiration.





energy epicenters dtphx - uptown - biltmore - arcadia - old town



top phx neighborhoods

where median home sale price is growing the fastest ('23 vs '22)

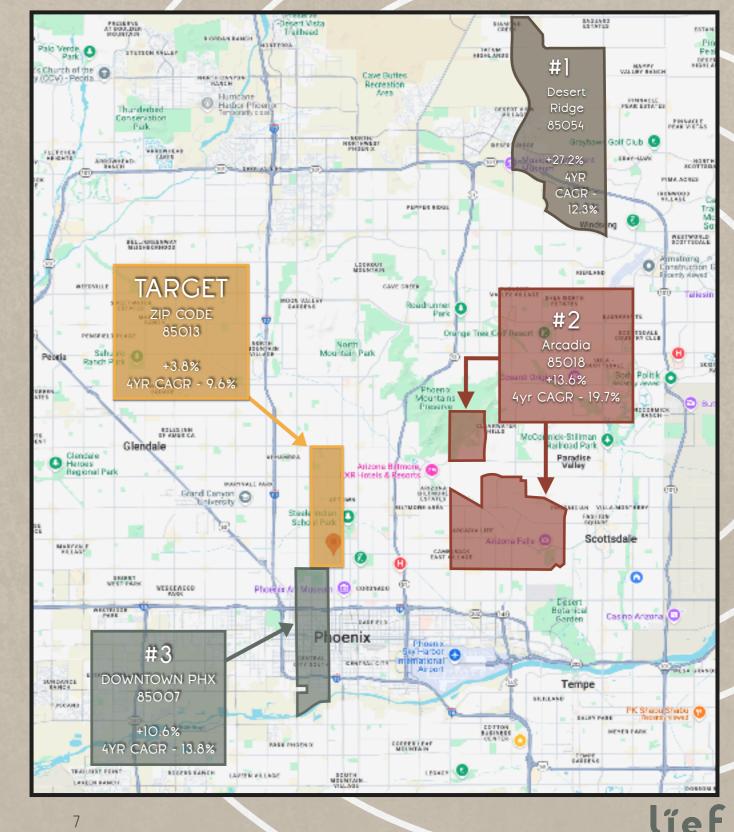
"According to the Phoenix REALTORS annual report, the five metro Phoenix zip codes with the biggest median home sale price increase in 2023 over 2022 include: Desert Ridge (85054), Arcadia and Arcadia Lite (85018), and Downtown Phoenix (85007)

The Desert Ridge zip code 85054 saw the biggest median home sale price increase in 2023 over 2022. It increased by 27.2%, which is equivalent to \$772,445. The second largest median home sale price increase took place in the Arcadia and Arcadia Lite zip code 85018, which increased by 13.6% and \$1,039,250. The Downtown Phoenix zip code 85007 followed with a median home sale price increase of 10.6% and \$527.500."

- Arizona Foothills Magazine (Feb '24)

As prices continue to increase in these micromarkets, residents are relocating to other areas. Our target parcel is nestled directly in the heart of the growth as downtown expands north while Arcadia and Biltmore moves westward

Since 2019, Arcadia (85018) experienced a +19.7% CAGR while Downtown Phoenix (85007) & Midtown (85013) grew by 13.8% and 9.6% respectively.



key growth zones arcadia - desert ridge - dtphx - midtown

Arcadia					
Year	List Price	Price/SqFt	%Diff vs PY	% Diff ∨s 2O2O	CAGR
2025	\$3,131,457	\$761	13.5%	74.9%	11.8%
2024	\$2,723,585	\$671	10.5%	54.1%	11.4%
2023	\$2,254,258	\$607	-0.4%	39.5%	11.7%
2022	\$2,201,799	\$61O	13.5%	40.1%	18.4%
2021	\$1,980,648	\$537	23.5%	23.5%	23.5%
2020	\$1,852,566	\$435	-	-	-

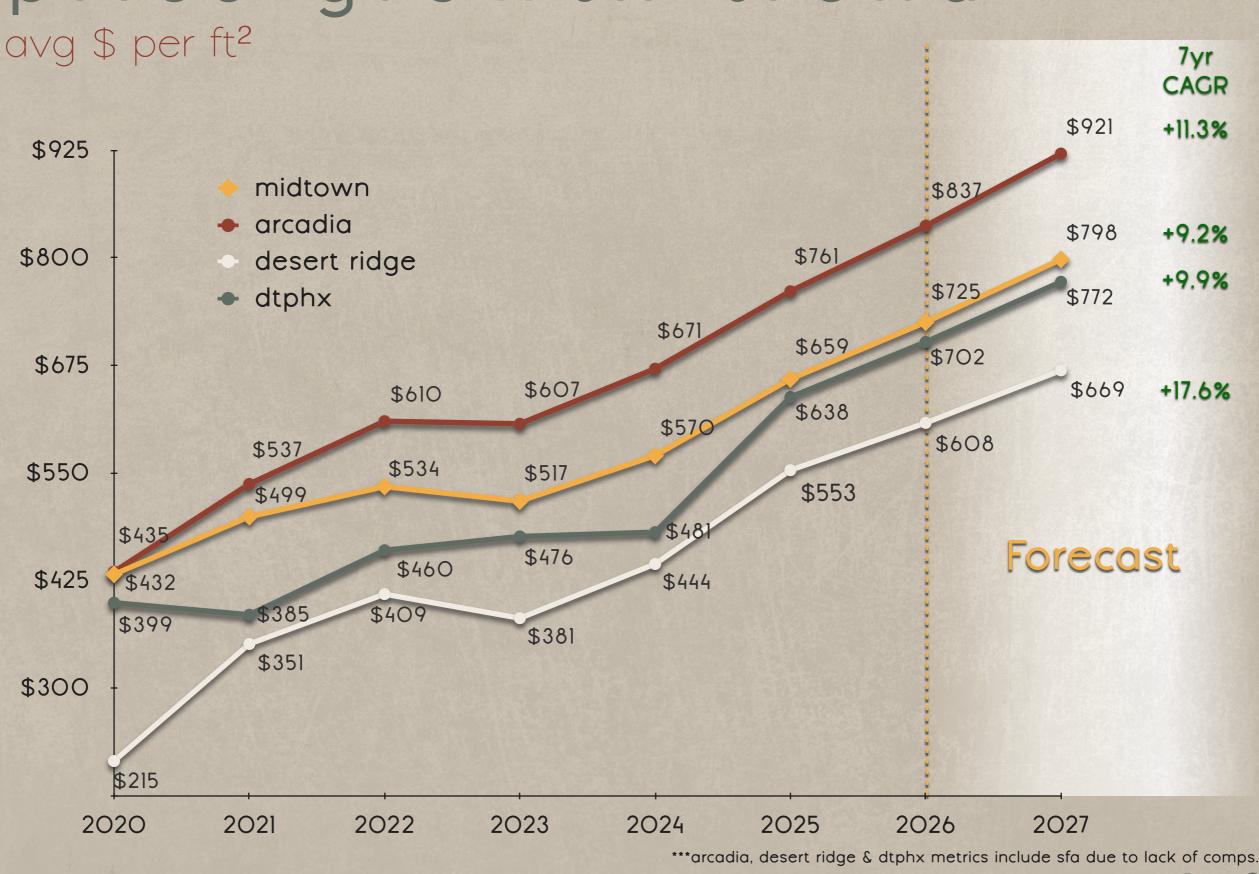
		Downto	wn PHX					
Year	List Price	Price/SqFt	%Diff vs PY	% Diff vs 2020	CAGR			
2025	\$2,078,600	\$638	32.5%	59.6%	9.8%			
2024	\$1,641,974	\$481	1.2%	20.5%	4.8%			
2023	\$1,670,000	\$476	3.5%	19.0%	6.0%			
2022	\$1,780,500	\$460	19.4%	15.0%	7.3%			
2021	\$1,221,250	\$385	-3.6%	-3.6%	-3.6%			
2020	\$1,270,000	\$399	-	-	-			

	Desert Ridge				
Year	List Price	Price/SqFt	%Diff vs PY	% Diff vs 2020	CAGR
2025	\$1,347,328	\$553	24.5%	157.4%	20.8%
2024	\$1,265,521	\$444	16.6%	106.7%	19.9%
2023	\$1,199,719	\$381	-6.9%	77.2%	21.0%
2022	\$1,216,267	\$409	16.6%	90.3%	37.9%
2021	\$1,324,000	\$351	63.1%	63.1%	63.1%
2020	\$1,094,667	\$215	-	-	-

	Midtown				
Year	List Price	Price/SqFt	%Diff vs PY	% Diff vs 2020	CAGR
2025	\$2,004,706	\$659	15.5%	52.5%	8.8%
2024	\$1,630,977	\$570	10.4%	32.1%	7.2%
2023	\$1,628,057	\$517	-3.3%	19.7%	6.2%
2022	\$1,713,463	\$534	7.1%	23.7%	11.2%
2021	\$1,709,501	\$499	15.5%	15.5%	15.5%
2020	\$1,586,147	\$432	-	-	-

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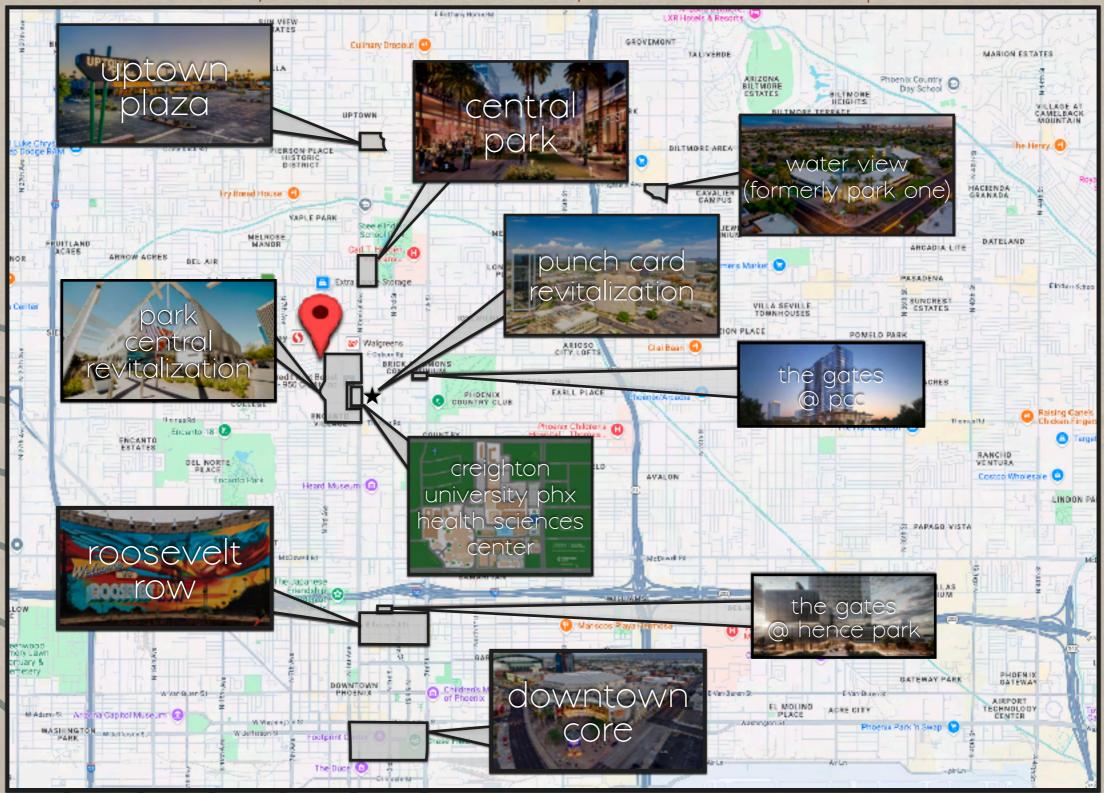
***arcadia, desert ridge & dtphx metrics include sfa due to lack of comps.



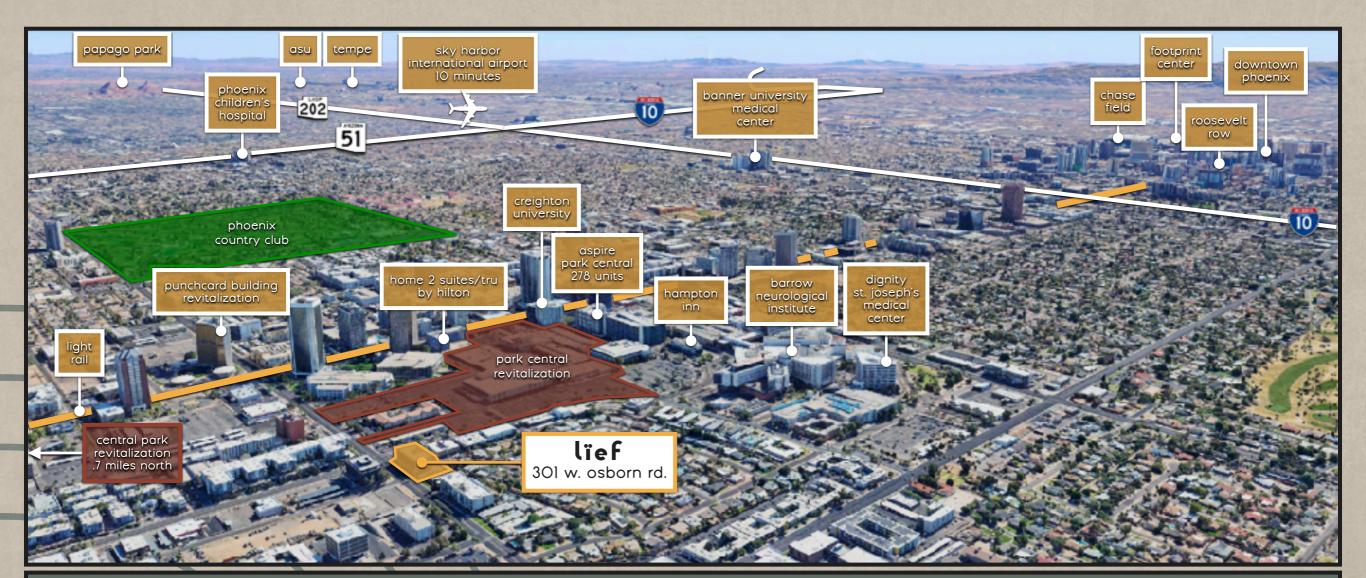
price growth trend

lïef

phoenix revitalization 70% of homebuyers want to stay within metro phx



midtown revival located in the heart of phoenix growth



		1 mile	3 miles	5 miles
demographics	population	17,861	182,543	435,588
	avg household income	\$85,069	\$74,009	\$75,093
	total households	9,485	75,053	162,089

neighborhood growth under construction



park one/waterview

Holualoa Companies acquired Park One, a 217,433-square-foot office property on 12 acres along East Highland Avenue, for \$50.1 million from Velocis. Built in the 1980s, it includes four- and two-story office buildings, a 7,544-square-foot restaurant, and a two-acre lake.

Rebranded as WaterView, the property will receive significant upgrades to become a competitive Class A office destination. Plans include modern office suites, outdoor spaces, and amenities like a café, fitness center, tenant lounge, and conference center. Recent updates feature renovated lobbies, corridors, restrooms, elevator cabs, air filtration, EV charging stations, and lighting. Situated in the vibrant Camelback Corridor, WaterView aims to attract a diverse tenant base.

the gates

The Gates is a luxury lifestyle development inspired by "modern classicism" and European design in desirable areas. These sustainable projects integrate seamlessly into mixed-use environments. Just 10 minutes away, Biltmore Fashion Park offers over 60 retail shops and restaurants.

The Gates @ Phoenix Country Club will feature 250 residential units averaging \$4-\$5 million, offering unmatched luxury. The Gates @ Hance Park will include 64 rentals, 4 Airbnbs, a 135-key hotel, and 170 high-end residences, creating a vibrant urban community. Designed to elevate lifestyle experiences, The Gates developments blend elegance, functionality, and proximity to premier amenities, setting a new standard in luxury living.





punchcard redevelopment

New York-based developer Left Lane plans to transform the former Phoenix Financial Center, known as the Punchcard Building, into Recess Phoenix, a mixed-use urban resort. The 18-story tower will feature 209 hotel rooms and 143 multifamily units, becoming part of Left Lane's Recess Hotel & Club brand, which includes a similar project in Savannah, Georgia.

Slated for a 2027 debut, Recess Phoenix will adapt and expand the mid-century property built in the 1960s. The redevelopment aims to infuse the area with modern energy while honoring the site's historical significance.

neighborhood growth under construction

park central revitalization

Originally Phoenix's first large-scale mall, Park Central is now a 500,000-square-foot hub for living, working, and playing, with creative office space, restaurants, and light rail access, revitalizing midtown Phoenix. The redevelopment continues to progress by adding new tenants and amenities.

Home2 Suites and Tru by Hilton, Industrious Workspace, EoS Fitness, The Green Woodpecker & Starbucks all opened in 2024.

Park Central is now part of the Phoenix Medical Quarter, housing institutions like Creighton University and Barrow Neurological Institute. Creighton is expanding its nursing program, while Barrow is building a 10,000-square-foot lab.





creighton university phx health sciences

Creighton University's 195,000-square-foot Phoenix campus, a premier facility for health professions education, opened in 2021 at Park Central in Midtown Phoenix. Conveniently located at 3100 N. Central Ave., it offers easy access via the Valley Metro Rail system.

Equipped with advanced technology, innovative labs, and modern spaces, the campus embodies Creighton's Jesuit values. Students engage in collaborative care, utilize cutting-edge tools, and prepare to lead with compassion in the healthcare field.

the central park mixed-use project

Plans for The Central Park in Midtown, a transformative project years in the making, have been approved by the Phoenix City Council following a series of public meetings.

Proposed by Phoenix-based Pivotal Group Inc., the development will be located at the northeast corner of Central Avenue and Indian School Road, adjacent to Steele Indian School Park. The 2.3m square foot mixed-use project includes 1,450 residential units across multiple towers, a 200-key hotel tower, 78,000 square feet of retail and restaurant space—featuring a grocery store—245,000 square feet of office space, and an open plaza, creating a dynamic urban hub in Midtown Phoenix.



neighborhood growth city approved - 07/15/22

3404 n 4th ave. - Apartments





AERIAL VIEW ALONG 4TH AT MOTOR COURT & LEVEL 2 AMENITIES





VIEW ALONG 4TH LOOKING NW

VIEW ALONG 4TH AT DOG PARK

AERIAL VIEW ALONG ALLEY



NE CORNER VIEW ALONG 4TH

Nick Klimek To: Village Planner at City of Phoenix

July 22, 2022

From: Robert Meyers Owner of Shorewood Apartments 3601 N. 5th Avenue Phoenix, Arizona 85103

Nick

I am writing this letter in support of the proposed project at the Northwest Corner of 4th and Osborn Road in Phoenix, Arizona which consists of 387 units and 586 parking spaces. My property backs up to the proposed project and borders the alley that runs North to South intersecting Osborn Road.

I received a notification of proposed rezoning regarding the proposed project in April of this year. The proposal included repaying of the alley mentioned above. However, there is an alley that runs perpendicular (East/West) to the North/South alley from North 5th Avenue that intersects the North/South alley which is not part of the proposed project and therefore not part of the repaying scope of work. This alley borders the south side of the Shorewood apartments.

I contacted the project to discuss whether they would be willing to repave the alley running East/West. The proposed project will have an entrance to the parking garage off the North/South alley as well as access to all the trash bins. My concern was the East/West alley is in poor condition and not able to accommodate the potential additional traffic of 387 units and 586 parking spaces. Tenants of the new project may find it easier to enter the parking garage using the 5th Avenue alley rather than accessing the North/South alley off Osborn. Also, there is commercial shopping located off North 5th Avenue at the intersection of Osborn. Even if only 10% to 20% of the cars used the alley it could mean an additional 120 to 240 exits and entrances every day.

I called the project, to express my concerns, and was referred to one of the project representatives. She listened and advocated for me with project management. By July 1, she responded that the developer had agreed to repave the East/West alley at their expense.

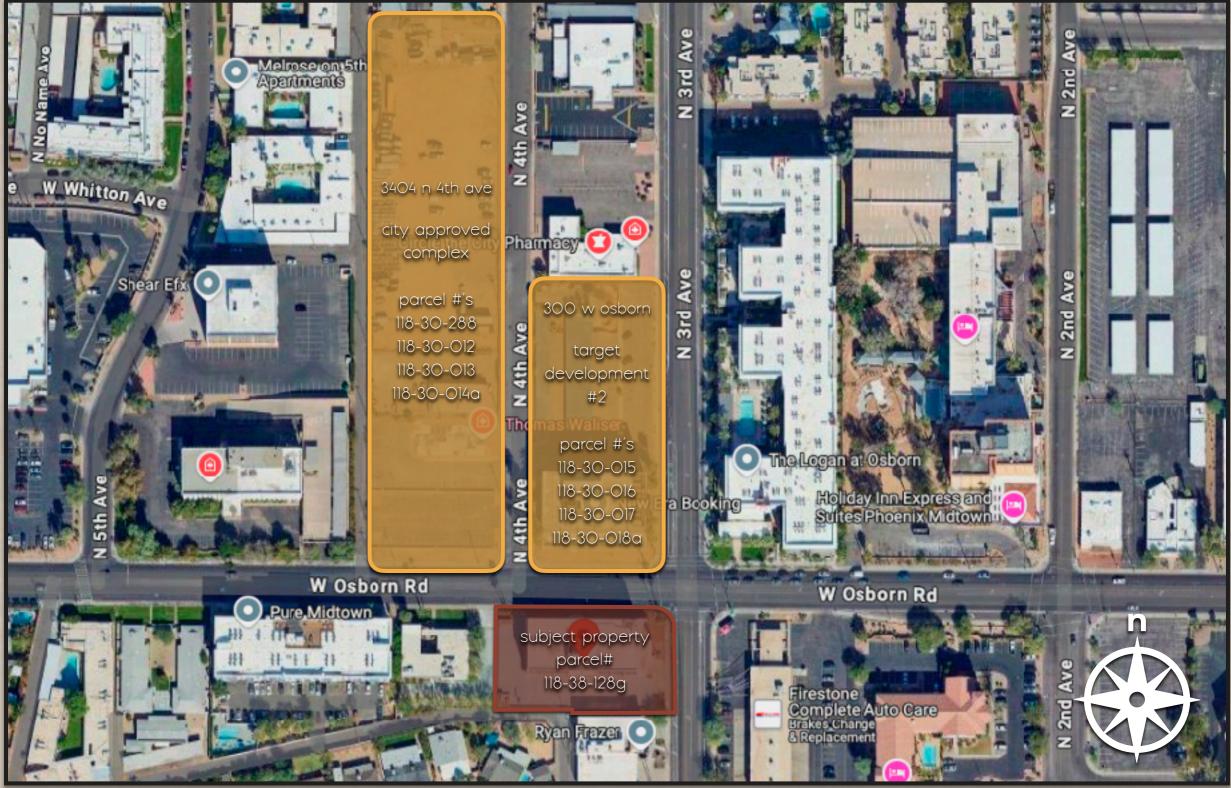
I want to express my appreciation to the developer for listening to my concerns and be willing to modify their plans at considerable expense. I think this shows a genuine commitment to working for the benefit of the community. On a personal note, it will benefit my tenants at Shorewood and I believe will benefit the tenants of the proposed project. If you would like to discuss further, my e-mail is rimeyers1@cox.net and my

If you would like to discuss further, my e-mail is <u>rimeyers1@cox.net</u> and my telephone is (702)897-5577.

Thank You Robert Mevers

Owner Shorewood Apartments

parcel aerial view 301 w osborn rd.



structural integrity third party verified

drau, es et de le s

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development ready zoned for expedited approvals



expansive interiors minimum 12' ceilings and open floor plans



unmatched flexibility extensive and adaptable subterranean



street elevations north









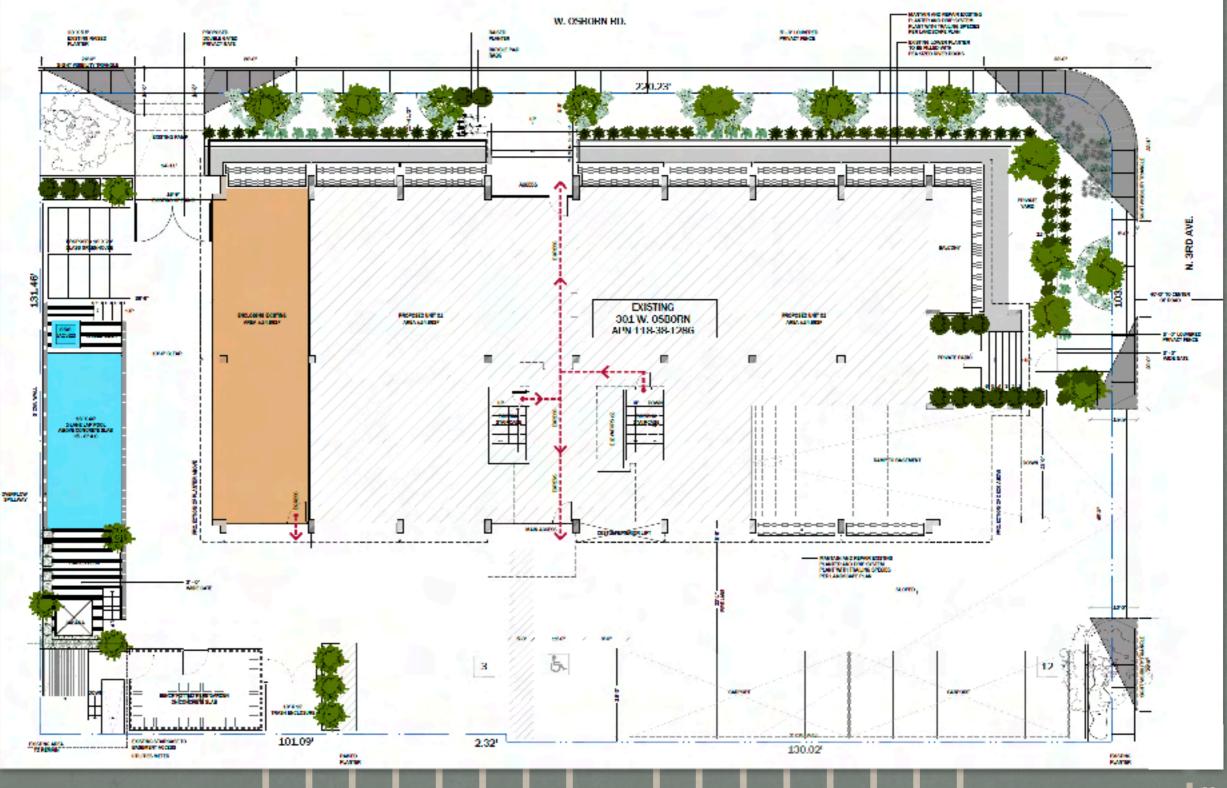


exterior inspiration guest parking / green roof



Proof top PRIVATE GARDENG

site plan level 1



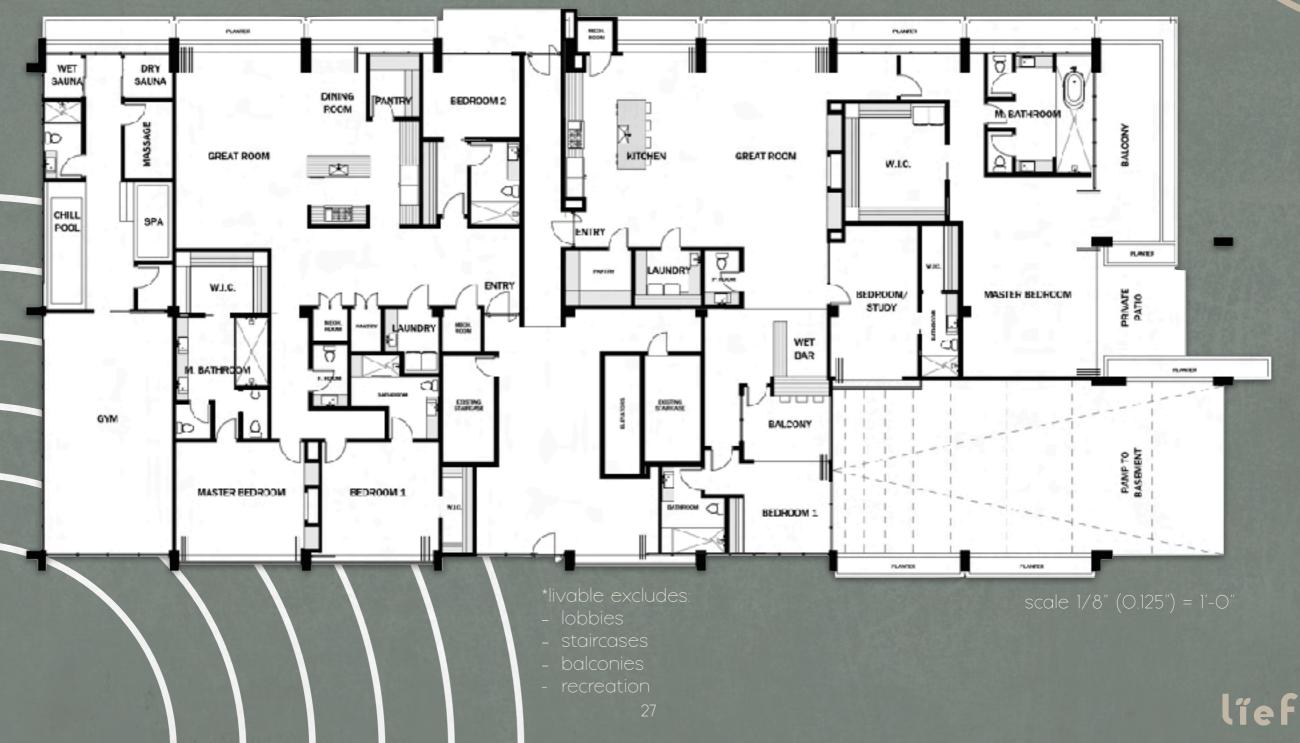
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lĩef

preliminary floor plan level 1

proposed $ft^2 = 10,099$ (livable* = 7,331)

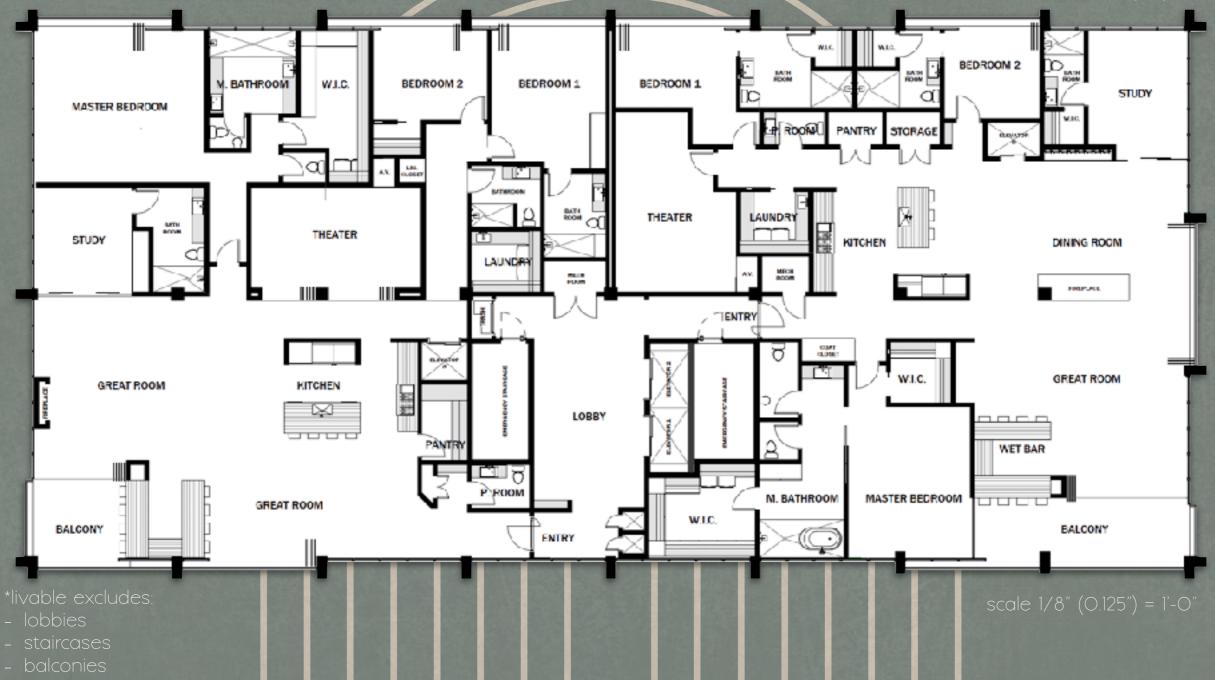
date: 02/17/25



preliminary floor plan levels 2, 3 & 4 (penthouse)

proposed $ft^2 = 10,683$ (livable* = 9,689)

date: 02/17/25



design inspiration tranquil - minimalistic - serene



Imagine a place where the energy of the city softens into serenity—a space where every detail balances urban vitality with tranquil living. Lïef, the flagship of Midtown Phoenix, offers a harmonious sanctuary with breathtaking views of both the bustling cityscape and the timeless beauty of surrounding mountains. It's a refuge for those seeking intentional design and a life of quiet sophistication.

Earthy desert tones blend with clean, modern lines, creating an oasis of natural textures and open, flowing spaces. Light dances through each room, evoking the warmth of sunrise over mountain peaks while framing the dynamic skyline. Every element invites reflection and ease, connecting you to the rhythm of the city and the stillness of nature.

More than a retreat, Lïef is a connection point—where panoramic views and thoughtful design converge to create harmony. Here, function becomes art, comfort becomes a way of life, and simplicity offers liberation. As a cornerstone of Midtown's evolution, Lïef embodies progress and peace a sanctuary where urban and natural beauty coexist in perfect balance.

harmonia (ph-east)

4 bedroom + media | 4.5 bath | indoor 4,830 sf | outdoor 238 + 644 sf

*Renderings are for illustrative purposes only. Precise imagery will be provided at a later date



- · 238 SF Covered Patio
- 644 SF Panoramic Covered Rooftop
- 4 Indoor Parking Spots
- Additional Car Lift (Optional)
- EV Chargers (Optional)
- · 408 SF Indoor Storage







STUDY

DINING ROOM

GREAT ROOM

BALCONY

WET BAR

BEDROOM 2

W.I.C.

MASTER BEDROOM

BEDROOM 1

THEATER

W.I.C

h

M. BATHROOM

serenia (ph-west)

4 bedroom + media | 4.5 bath | indoor 4,780 sf | outdoor 148 + 1,410 sf

*Renderings are for illustrative purposes only. Precise imagery will be provided at a later date.



- 148 SF Covered Patio
- 1,410 SF Panoramic Covered Rooftop
- 4 Indoor Parking Spots
- Additional Car Lift (Optional)
- EV Chargers (Optional)
- · 408 SF Indoor Storage







BEDROOM 2

THEATER

KITCHEN

GREAT ROOM

MASTER BEDROOM

GREAT ROOM

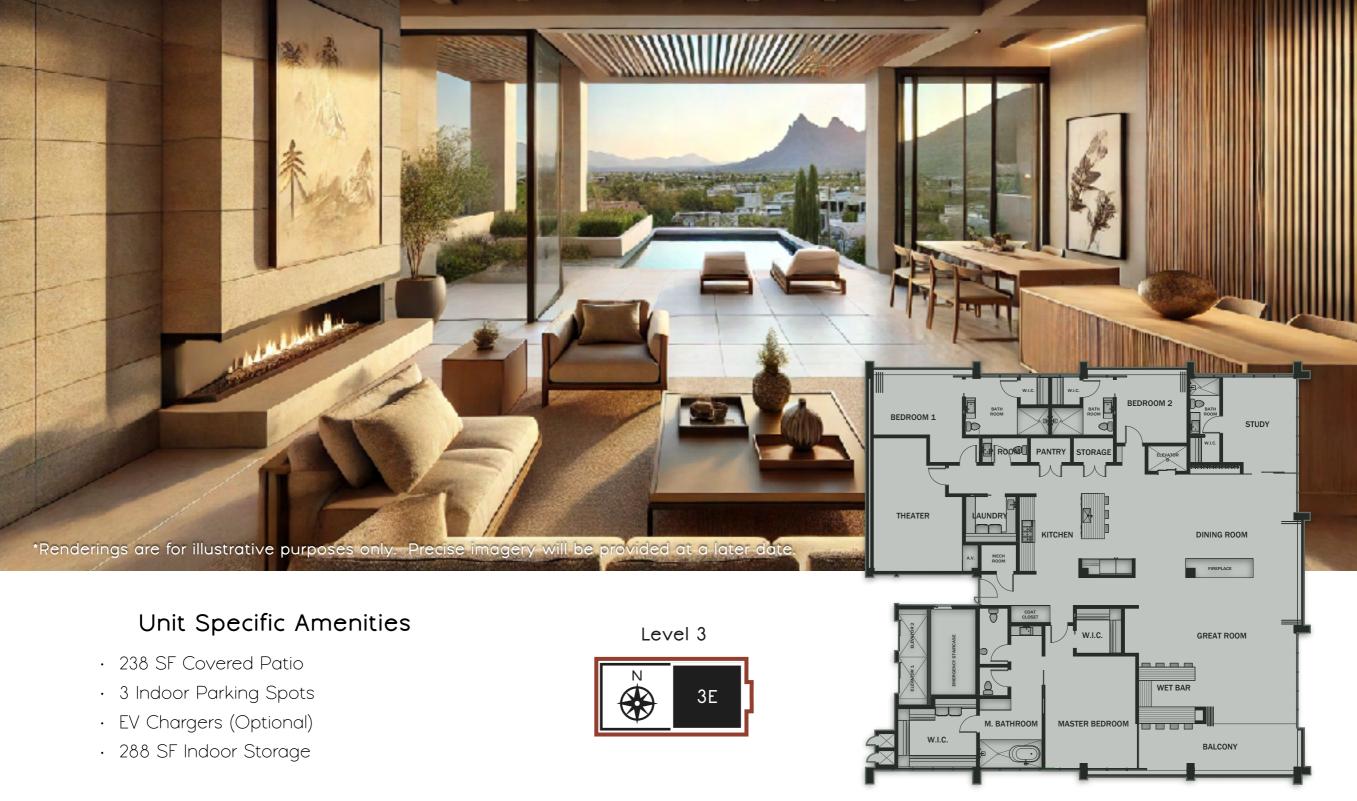
STUDY

BALCONY

BEDROOM 1

VISTA (level 3-east)

4 bedroom + media | 4.5 bath | indoor 4,780 sf | outdoor 238 sf



kura (level 3-northwest)

2 bedroom | 2.5 bath | indoor 2,123 sf | outdoor 188 sf

*Renderings are for illustrative purposes only. Precise imagery will be provided at a later date.

Unit Specific Amenities

• 188 SF Covered Patio

In the state

- 2 Indoor Parking Spots
- Additional Car Lift (Optional)
- EV Chargers (Optional)
- · 408 SF Indoor Storage

Level 3



BEDROOM 1

LAUND

- Till 7

BATHROO

MASTER BEDROOM

GREAT ROOM

STUDY

BALCONY

W.I.C

THEATER

 \square

GREAT ROOM

BEDROOM 2

ENSO (level 3-southwest)

3 bedroom | 3.5 bath | indoor 2,716 sf | outdoor 238 sf

*Renderings are for illustrative purposes only. Precise imagery will be provided at a later date.

Unit Specific Amenities

- · 238 SF Covered Patio
- 4 Indoor Parking Spots
- Additional Car Lift (Optional)
- EV Chargers (Optional)
- 408 SF Indoor Storage

Level 3





BEDROOM 1

w.i.c

THEATER

 \square

GREAT ROOM

MASTER BEDROOM

GREAT ROOM

STUDY

BALCONY

BEDROOM 2

eterna (level 2-east)

4 bedroom + media | 4.5 bath | indoor 4,780 sf | outdoor 238 sf + 516 sf

*Renderings are for illustrative purposes only. Precise imagery will be provided at a later date.

Unit Specific Amenities

· 238 SF Covered Patio

100

- 516 SF Camelback Mtn Facing Patio
- 3 Indoor Parking Spots
- EV Chargers (Optional)
- · 288 SF Indoor Storage

Level 2





BEDROOM 1

BEDROOM 2

STUDY

MOTO (level 2-northwest)

2 bedroom | 2.5 bath | indoor 2,123 sf | outdoor 188 sf

llustrative purposes only. Precise imagery will be provided at a

Unit Specific Amenities

• 188 SF Covered Patio

*Renderings are for

ŧЩШ

- 2 Indoor Parking Spots
- EV Chargers (Optional)
- 408 SF Indoor Storage

Level 2

later date.



BEDROOM 1

LAUND

P. ROOM

BATHROO

MASTER BEDROOM

GREAT ROOM

STUDY

BALCONY

W.I.C.

THEATER

 \square

.....

GREAT ROOM

BEDROOM 2

SOOCE (level 2-southwest)

3 bedroom | 3.5 bath | indoor 2,716 sf | outdoor 238 sf

0.00 BEDROOM 1 BEDROOM : MASTER BEDROOM annutinite. THEATER STUDY are for illustrative purposes only. Precise imagery will be provided at a later dat Unit Specific Amenities Level 2 GREAT ROOM • 238 SF Covered Patio \square • 4 Indoor Parking Spots 2SW

- Additional Car Lift (Optional)
- EV Chargers (Optional)
- · 408 SF Indoor Storage

GREAT ROOM

BALCONY

SOUND (level 1-east)

3 bedroom + media | 3.5 bath | indoor 3,527 sf | outdoor 391 + 269 sf

*Renderings are for illustrative purposes only. Precise imagery will be provided at a later date.

Unit Specific Amenities

- 391 SF Covered Patio
- · 269 Additional Outdoor
- 3 Indoor Parking Spots
- EV Chargers (Optional)
- 448 SF Indoor Storage

Level 1

1E

<u> S</u>

M EATHROO

MASTER BEDROOM

PLANE

PRIVATE

W.I.C.

BEDROOM/ STUDY

GREAT ROOM

WET

BALCONY

BEDROOM 1

NITCHEN

haven (level 1-west)

4 bedroom + media | 4.5 bath | indoor 4,023 sf | outdoor 512 sf

*Renderings are for illustrative purposes only. Precise imagery will be provided at a later date.

Unit Specific Amenities

- \cdot 512 SF Covered Patio
- 4 Indoor Parking Spots
- Additional Car Lift (Optional)
- EV Chargers (Optional)
- 408 SF Indoor Storage

Level 1



DINING ROOM

凶

144

BEDROOM 1

GREAT ROOM

MASTER BEDROOM

CHILL

EEDROOM 2

pricing 12 unit scenario

5/8/25

unit #	unit name	bed	bath	indoor ft²	covered patio ft²	outdoor patio ft²	garage parking units	bay #	lift	basement ft²	views	\$ per ft²	list price	hoa dues
ph-east	harmonia	4	4.5	4,773	148	1,410	4	tbd	yes	408	north / east / south	\$855	\$4,080,915	tbd
ph-west	serenia	4	4.5	4,773	148	1,410	4	tbd	yes	408	north / west / south	\$855	\$4,080,915	tbd
3e	vista	3	3.5	2,709	238	0	3	tbd	yes	288	east / south	\$725	\$1,964,025	tbd
3ne	kura	2	2.5	2,114	238	0	2	tbd	yes	288	north / east	\$725	\$1,532,650	tbd
3nw	enso	2	2.5	2,114	238	0	2	tbd	yes	288	north / west	\$725	\$1,532,650	tbd
3w	aeris	3	3.5	2,659	148	0	4	tbd	yes	408	west / south	\$725	\$1,927,775	tbd
2e	eterna	3	3.5	2,709	238	0	3	tbd	yes	288	east / south	\$700	\$1,896,300	tbd
2ne	moro	2	2.5	2,114	238	0	2	tbd	yes	288	north / east	\$700	\$1,479,800	tbd
2nw	kanso	2	2.5	2,114	238	0	2	tbd	yes	288	north / west	\$700	\$1,479,800	tbd
2w	solace	3	3.5	2,659	148	0	4	tbd	yes	408	west / south	\$700	\$1,861,300	tbd
le	soluna	3	3.5	3,521	391	269	3	tbd	no	448	north / east / south	\$650	\$2,288,650	tbd
lw	haven	4	4.5	4,017	512	0	4	tbd	yes	408	north / west / south	\$650	\$2,611,050	tbd
				36,276	2,923	3,089	37			4,216		\$737	\$26,735,830	tbd

*subject to change as price increases occur throughout construction

• floor plan flexibility allows for options for efficiency, productivity & profitability

• floor plans subject to change

• monthly hoa dues tbd

financials

executive summary

midtown phoenix's most coveted condo community

- To meet the rising demand for highend multifamily residences, Lïef Development is securing an initial \$3M investment for an exclusive boutique condominium community in Midtown Phoenix.
- This project will deliver to the market 12 impeccably designed, build-to-own luxury condos.
- The capital allocation includes \$2M for land & building acquisition, and \$1M dedicated to operations, architectural, and approvals.
- Development costs are guaranteed, including: soft costs, horizontal costs, vertical costs, sub contractor costs, and general contractor & developer fees and expenses.

class b financing request

\$3m

projected unit sales (\$700sf)

\$26.8m

build to own units

12

total development cost

\$22.8m

project costs

\$4,004,837

soft costs	\$1,879,806
legal & feasibility	\$88,160
branding & marketing	\$117,040
architecture & design	\$266,084
engineering & MEP	\$109,060
consultants & testing	\$56,065
permitting & entitlements	\$100,378
construction administration	\$71,400
property taxes	\$60,468
insurance & liability	\$366,611
developer fee	\$644,540

financing costs	\$2,269,881	%
preferred equity interest	\$375,000	12.5%
senior/const debt interest	\$1,894,881	

horizontal costs	\$785,823
rough site work	\$197,929
general conditions (hc)	\$169,750
inspections & testing	\$18,244
finish site work	\$399,900

vertical costs	\$12,104,986
structural concrete	\$77,500
framing systems	\$607,430
plumbing systems	\$559,896
plumbing fixtures	\$266,873
electrical systems	\$736,812
electrical fixtures	\$112,476
hvac & fireplace systems	\$537,000
fire protection	\$406,955
roofing & metals	\$22,439
elevator & stairs	\$278,260
exterior glass & doors	\$963,288
insulation & drywall	\$421,564
exterior walls and finish	\$413,300
interior doors, trim & finish	\$444,114
cabinetry & woodwork	\$817,836
countertops	\$260,050
wall tile & interior glass	\$700,848
floor covering	\$706,471
appliances	\$757,874
interior wall coverings	\$308,266
amenities	\$710,400
general conditions (vc)	\$135,924
builder fees	\$1,859,410

sales & closing costs	\$1,365,547	%
sales agent fees tier 3	\$1,070,101	3.5%
closing costs	\$183,446	0.6%
marketing & staging	\$112,000	
contigencies	\$397,797	%
soft costs	\$0	0%
financing costs	\$126,325	1%
horizontal costs	\$15,716	2%
vertical costs	\$242,100	2%
	\$13,655	1%

guaranteed development cost

\$22,808,678

lief pro forma

total targeted gross revenue (+\$700ft²) \$26,752,530

assumptions	
construction duration	12 months
sales are evenly distributed over sales period	16 months
operating expenses occur evenly throughout project duration	-

							Contraction of Contraction of Con-		
	sales projections		. 16.						
	units		a∨g∕ft		vg list		yer extras	total reve	
	12		\$600 #700		19,900		1,091,940	\$22,930	
	12		\$700		,123,217		1,273,930	\$26,752,	
8	12	36,398 \$	\$800	\$2,	426,533	\$	1,455,920	\$30,574,	320
	expenses								
8	land acquisition							\$4,	004,837
	soft costs							\$,879,807
-	horizontal costs							:	\$785,823
8	vertical costs							\$12	2,104,986
	sales & closing costs							\$	1,365,547
	financing costs							\$2	2,269,881
	contigencies								\$397,797
	guaranteed total deve	elopment cost	ts (12	units)				\$22	,808,678
	proposed capital stack					00000000	1001001000000000000		
	sponsor land equity						\$825,0	000	4.4%
	sponsor cash equity						\$2,500,0		13.2%
	preferred equity						\$3,000,0		15.8%
	senior debt			2,537	66.6%				
	total sources of funds				7,537	100.0%			
ł			-	1021 104202	00000 1000				
1	financing structure								
1	senior debt / credit			632,537	preferred				00,000
1	senior debt / credit inter	rest	\$1,8	394,881			return (class k		375,000
1							rate (class b)		5%
ŀ	amortization		inter	est only	amortiza	tion		acc	rued
I	return analysis per pro	ojection							
1	class b preferred equit	ty (sales rate))	investme	nt bo	ise	market	target	%
1	sales per foot				\$6	00	\$700	\$800	
1	12mo preferred equity int	terest per		\$500,00	O \$62,	500	\$62,500	\$62,500	12.5%
I	preferred equity return p	ber		\$500,00	O \$4,	069	\$131,462	\$258,855	20.0%
I	total preferred equity	return per		\$100,00	O \$13	3,314	\$38,792	\$64,271	
	total preferred equity	return per		\$500,00		,569	\$193,962	\$321,355	
l	preferred equity return	n rate			13.	3%	38.8%	64.3%	
	LÏEF net profit		_		\$97	,650	\$3,155,082	\$6,212,514	
									58
	And Design	NAME OF TAXABLE PARTY.							

project timeline target completion date - October 15, 2026

	feasibility & pre-design - 11.20.24	(7 week duration)	\$244,225
	branding & marketing - 12.2.24	(ongoing)	\$117,040
	land acquisition & due diligence - 12.22.24	(4 months)	\$227,042
	architectural submittal 1 - 1.8.25	(ongoing)	\$117,004
closing & class b	architectural approvals & permitting - 2.18.25	(ongoing)	\$394,200
\$3.0m	class b capital due - 6.1.25	(ongoing)	
+ \$2.0m	building closing - 6.2.25		\$3,854,837
(sponsor)	horizontal construction - 6.16.25	(15 months)	\$114,039
	pre-sales campaign - 7.12.25		\$100,378
	permitting approvals - 9.15.25	(12 months)	\$44,444
sr. debt class c	vertical construction & finish - 9.15.25	(12 months)	\$12,616,986
	sales & closings - 9.15.25	(12 months)	\$1,726,440
\$TBD	financing costs, interest & distrib 10.15.26	(completion target date)	\$4,555,830

the team

the lïef team



JESSE FOWLER - PRINCIPAL/MANAGER

Jesse's journey in construction began early, influenced by his mother's relations with contractors of all types. Observing his father and stepfather struggle with the industry's inefficiencies, he vowed early on to do anything BUT construction. However, an eco-design class in 2004 inspired him to pioneer Southern California's first "Green" construction company.

His company quickly became a trailblazer, engaging in high-profile projects like the rebuilding of Greensburg, Kansas, with the Discovery Channel. Jesse then championed efficiency through a green design-build approach, integrating all necessary services and positioning his firm as the top-ranked developer in Los Angeles.

With over two decades of experience, Jesse is now focused on refining the development model through Lief Development, aiming to create a frictionless, investor-friendly approach that aligns incentives to ensure performance. This vision seeks to simplify and protect complex projects and emphasize long-term, mutually beneficial relationships.



JIMMY KHOUNLAVONG - PRINCIPAL / CREATIVE DIRECTOR

With over 16 years of experience at Nike, Inc., Jimmy has built a career around thoughtful brand storytelling, strategic growth, and market execution. His background in business development and integrated communications has shaped his belief that the most impactful brands aren't just seen or heard—they are felt.

Jimmy now brings his expertise to real estate, determined to bring projects to life that are as intentional as they are inspiring.

At Lief Development, Jimmy is dedicated to building a brand that is both honest and immersive. His role is to ensure that Lief's identity, vision, and values are woven seamlessly into its developments where marketing, messaging, and interior design work together to create spaces that feel as good as they look. His goal is simple: to help create places that matter—where people feel connected, inspired, and truly at home.

the lief team



SCOTT MEIERS - CHIEF ARCHITECTURAL DESIGN

Scott Meiers brings over four decades of expertise in architecture and design, with a career spanning high-end residential, commercial, and hospitality projects. Beginning his journey in junior high drafting classes, Scott's passion for design was ignited early and nurtured through hands-on experience in construction and interior design. By age 18, he was leading store designs for House of Fabrics, a role that laid the foundation for his mastery of efficient design.

Scott has worked for some of the nation's most prestigious firms, gaining diverse expertise across sectors—from custom homes to mid-rise developments, restaurants, and large-scale commercial projects. His hands-on approach, rooted in both architecture and construction, ensures every design is both functional and buildable, aligning with real-world constraints.

With a commitment to collaboration and a deep understanding of every aspect of the build process, Scott continues to lead in creating innovative, timeless designs that resonate with both functionality and artistry. His wealth of experience and pragmatic approach make him an invaluable asset to any project.



TANIA KARENINA-GONZALEZ – ARCHITECTURAL & INTERIOR DESIGN

With a refined design sensibility and an international perspective, Tania's work bridges cultures, aesthetics, and functionality. Educated at Tec de Monterrey, with further studies in urban planning at Universidad de Guadalajara and a master's in interior design from Puebla, she brings a rich, interdisciplinary approach to architecture.

Her portfolio spans multi-residential, commercial, and interior design, with notable projects including luxury hotels in Puerto Vallarta and a renowned winery in Guadalupe Valley. Her ability to navigate international regulatory landscapes ensures seamless execution across borders, blending compliance with creativity.

Tania's deep understanding of multicultural clients and diverse architectural traditions allows her to craft spaces that are both timeless and innovative, where thoughtful design meets cultural nuance. With expertise in construction management and project execution, she transforms ambitious concepts into harmonious, enduring environments that inspire and elevate the human experience.

the lïef team



NICK SCAVIO - GENERAL COUNSEL

Nick Scavio is a seasoned Arizona attorney with over 15 years of experience in the construction and real estate industries. Throughout his career, Nick has represented builders, developers, subcontractors, tenants, and owners, playing a pivotal role in every phase of acquisition, development, construction, sale, and leasing. His comprehensive expertise makes him an invaluable asset in navigating the complexities of the industry.

In addition to his extensive legal work, Nick has served as both inside and outside general counsel for a variety of companies, where he has been instrumental in crafting effective corporate structures. Known for his pragmatic approach, Nick believes in getting straight to the point, cutting through unnecessary complexity to drive efficient and successful deal-making.

An Arizona native, Nick earned both his bachelor's degree and law degree from Arizona State University. His commitment to precision, efficiency, and creative problem-solving has made him a trusted advisor and a key player in facilitating smooth operations and strong partnerships across the construction and development landscape.



SCOTT HIBLER - REAL ESTATE & B2B PARTNERSHIPS

Scott Hibler brings over two decades of experience in strategic sales, with a focus on real estate, B2B partnerships, and investment strategy. A seasoned professional in the Phoenix Valley, Scott has built a reputation for his ability to foster meaningful connections and navigate the complexities of the real estate market.

With a deep understanding of buyer and investor needs, Scott is an invaluable asset to the Lief team. His extensive network and thoughtful approach allow him to identify the right opportunities for each client, whether it's a luxury property in the heart of Phoenix or a unique investment opportunity.

Currently licensed under Edson Salas Realty Partners, Scott approaches his work with authenticity and a commitment to excellence, ensuring every client feels confident and supported throughout their journey.

the lief team



ALEX PRINCE — INVESTOR RELATIONS

Alex Prince is an innovative business executive and entrepreneur, boasting over two decades of expertise in institutional asset management, real estate and investment banking.

Renowned for his track record in sales, Alex has been a key player at prestigious institutions such as Merrill Lynch, Highmark Capital Management, Bailard, Inc., GQG Partners, Prince Capital Group, and most notably, his recent contributions at Enliven. Throughout his career, he has built successful companies and played pivotal roles in establishing high-performing sales teams.

Beyond traditional business, Alex's skill set extends to the intricacies of fundraising and nurturing companies. His multifaceted leadership has solidified his reputation as a dynamic and forward-thinking leader in the ever-evolving business landscape.

armstrong construction group

JON & KAREN ARMSTRONG - GENERAL CONTRACTING

Jon and Karen Armstrong founded Armstrong Construction Group in 2016 to redefine craftsmanship and client-focused service in residential and commercial construction. Under their leadership, the company has become a trusted name in Scottsdale, delivering custom homes, major renovations, and commercial projects with precision and integrity. Their expertise has shaped prestigious developments, including The Ritz-Carlton Residences in Paradise Valley.

With years of industry experience, Jon saw the need for a builder who prioritizes attention to detail and transparency. His hands-on approach—from estimates to execution—ensures every project meets the highest standards. His deep knowledge of plans and processes sets Armstrong apart, creating structures built to last.

Karen bridges real estate and construction, guiding clients through site selection, architectural planning, and investment strategies. As a seasoned real estate broker, she brings a sharp understanding of luxury markets, design, and value. Her insight helps clients make confident, informed decisions in every stage of their project.



