

Wilhelm Sauls

Investments, LLC

DOWNTOWN MARKETPLACE

Presented by

Wilhelm Sauls Investment

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In Partnership with:

Altus Equity Group, LP
(707) 932-5887



Executive Summary

Wilhelm Sauls Investments, LLC (WSI), through management of a single asset entity (Downtown SPE 906-090-014, LLC – “The Company”), are arranging for development, financing, construction, and operation of the “Downtown Marketplace”; a new construction three story, 51,455 square foot retail and office property. The project will include a ground floor focused on restaurant and retail with dedicated parking and a desirable rooftop restaurant and bar. The project is expected to produce operating income once built and stabilized, and capital gains income upon the future sale of the property. The property is owned by Downtown SPE 906-090-014, LLC. which is wholly owned by WSI. The life of the company is projected to be perpetual but it is anticipated that equity investors will have the right to exit after 5 years and every two years thereafter from the time the property goes into service as defined in the Company Membership documents. The principals of the General Partners and affiliates have extensive experience in real estate investing, asset management, building construction, renovation, sales, negotiation, and financing of real estate including multi- family, commercial, and residential properties.

Buying/Investing Methodology

Wilhelm Sauls Investments, LLC. acquires or invests in well located, usually off-market, real estate opportunities that offer either greater than market expected cash flow and/or excellent equity upside. Our property locations are generally selected in emerging markets with strong, sustained job growth projections or in niche markets with limited availability of future supply.



Property Information

The “Downtown Marketplace”, is designed and approved as a three story, approximately 51,629 square foot mixed use project. Upon completion and lease up the building will be refinanced to permanent financing at interest rates according to the market at such time of the refinance. Refinance proceeds in excess of paying off debt required for construction and stabilization, if any, will be distributed to equity investors as a return of capital.

The Existing Site. The site is located on the southeast corner of Kalmia Street and Washington Avenue in Murrieta, California. The site is approximately 1.65 acres. The property is currently undeveloped. Under the approved plans, site improvements will include new sidewalk, curb and gutter, utility connections and undergrounding of utilities.

Current Owner. The owner of the property is Downtown SPE 906-090-014, LLC, a California limited liability Company currently owned solely by Wilhelm Sauls Investments, LLC (owned equally by Tami C. Wilhelm and Edwin G. Sauls individually). Additionally, related parties, Wilhelm Sibling Trust and Hemet Ranch LLC are the existing first trust deed lender on the project.

The Approved Project. The project has received City of Murrieta approval. The approved project consists of three stories of retail and office space comprising of 51,569 rentable sq. ft. including a roof top restaurant and bar, and 113 parking spaces. Additional parking spaces will be shared with a neighboring property and through public on street parking. This project approval allows for immediate progress to construction without any further discretionary approvals (construction documents are in process).

Regulatory Context. The site is zoned Mixed Use, allowing incentives for development consistent with the Downtown Master Plan including reduced fees, reduced setbacks and flexible parking requirements.

Construction Drawings. Construction drawings are in preparation by JG Stouse Constructors, Inc. Anticipated date for construction permit issuance is on or about October 1, 2019. Site improvement plans will be prepared by Mayers and Associates Civil Engineering Inc. It is expected that the site improvement plans will be completed and approved prior to the expected construction permit approval so that site work can commence in advance of approved building plans.

Property Information Continued

Mixed Use Concept. The project has been designed consistent with building codes and underlying zoning, to operate as a three-story commercial mixed-use project with restaurant, office, and retail uses. The ground floor offers open deck seating for restaurants fronting on Washington Avenue and a separate lobby offering private elevator and stairway access for upper level office and restaurants. Walk through areas provide easy access to parking and street frontage restaurants. The third floor level includes view decks for outdoor dining and private offices.

Marketability of Office, Retail and Restaurant Space. Downtown Murrieta provides a blend of character, history and convenience offering a unique niche for discerning tastes of today's commercial tenants. The two most comparable properties are adjacent and immediately across the street on Washington Avenue. These are similar mixed-use properties in the area at or close to 100% occupied (as of the time of this writing). The subject property offers better design features such as covered patio and roof top dining, private view decks for third floor offices and superior exterior architectural features. Murrieta's Downtown is the popular destination for growth of restaurants and office space having a unique identity that sets it apart from the typical commercial space. The Murrieta area tourism market has been growing at a record pace. Evidence of this is Wyndham Timeshares' recent purchase of the thirteen acre parcel located at the opposite corner to Downtown Marketplace where approximately 160 condominiums are planned as timeshare units.

Business Plan. The Plan is to construct and operate the project for production of income over a multi-year period. During the operating period, cost segregation of depreciable assets will minimize taxable income. Significant cash distributions, with entirely or substantially deferred federal tax liabilities, are anticipated. The Manager may choose to liquidate the property at any time but anticipates holding the property into perpetuity and providing investors the right to exit at the end of year five and every two years thereafter.

Property Details

Property Addresses	24650 Washington Ave, Murrieta
Expected Construction Years	2020 – 2021
Size	51,455 Square Feet, Three Story
Total Net Rentable Area	51,629 Square Feet (including decks and patios)
Average Unit Size	TBD by Tenant Preference



Downtown Marketplace Local Area Map



Washington Avenue & Kalmia Street Intersection



Murrieta

Murrieta is located in Riverside County, California. The population of Murrieta was 103,466 at the 2010 census. Murrieta experienced a 133.7% population increase between 2000 and 2010, according to the most recent census, making Murrieta one of the fastest growing cities in the state of California,

Noted for distinguished schools, abundant recreation, excellent medical facilities, expanding employment opportunities, and one of the lowest crime rates in Southern California. Murrieta touts above average household incomes, a skilled labor force, and a business-friendly city hall.

Located immediately west of the I-15 freeway, Downtown Murrieta is one quarter mile long and home to trendy restaurants, bars, businesses, shopping, surrounded by rooftops north, south, east and west and is a hub for hosting the communities annual holiday parades and events like the Tour de Murrieta car show. Neighboring residents dine and shop frequently in the area and are enthusiastically looking forward to new businesses coming to their historic downtown area.



Wilhelm Sauls

Investments, LLC

Wilhelm Sauls Investments LLP (WSI) is a privately held real estate investment firm formed in 2014 to strategically acquire, develop, improve and hold real properties. WSI was formed after more than ten years of successful real estate development and investment ventures by the principals Tami Wilhelm and Ed Sauls.

Successful ventures include the Wilhelm Ranch, a 71 acre mixed use development at the intersection of realigned Highway 79 and Highway 74, which was completed in April 2011 after a seven year business plan implementation. Wilhelm and Sauls, in partnership with Altus Equity, also strategically invested capital from 2011 to 2014 in a Buy and Hold strategy acquiring 30 single family homes in the down cycle of the California Real Estate Market and producing annualized returns of 17% to investors.

WSI invests capital in real properties that have fundamental, strategic, and unrealized intrinsic value. WSI seeks to minimize investment risk through investment knowledge, opportunistic acquisition and a focus on long-term holdings.

WSI's Downtown Marketplace was strategically acquired before final adoption of the City's new Downtown Specific Plan. Our assessment of an unfilled market demand for restaurant and office space in the Downtown market, at the most prime location of that market area, provided the best opportunity to capture market demand. WSI added value through entitlement approvals and exceptional architectural design. Coupled with a strong management team to effect successful construction, leasing and property management, Downtown Marketplace is expected to produce excellent investment yields over the five years and throughout the following decade.



Edwin Sauls
Manager

*Wilhelm
Sauls*
Investments, LLC

Ed Sauls is Manager of Wilhelm Sauls Investments, LLC, President of The Sauls Company, a DBA of Development and Conservation Management, Inc., and owner of Three Strands Properties LLC developing property in Southern California. Since 1979 his development expertise, as a Principal and consulting Development Manager, has accomplished more than one hundred financially successful and community supported projects.

Mr. Sauls has developed master planned communities, mixed use development, residential subdivisions, multifamily housing and commercial centers in his professional career. Currently he is co-owner of Downtown Marketplace I & II including a proposed 51,000 square foot retail, restaurant and office building in historic Murrieta. He also owns Rosetta View Estates, a planned residential community in Lake Elsinore.

He is consulting Development Manager for The Summit, a 160-acre, 350 home development in Lake Elsinore for RHW, LLC, Saddleback Valley Christian Schools in the development and environmental compliance for their campus in San Juan Capistrano, Lake Street Properties LP in development of a 14 acres commercial site at I-15 and Lake Street in Lake Elsinore and Woods Canyon Associates in development of approximately 64 acres of mixed-use commercial development in Hemet CA.

Mr. Sauls has development experience includes the Gordon Ranch comprising 2200 homes and an 11-acre shopping center in Chino Hills as Project Manager for Great Plains Western obtaining approvals of the largest Specific Plan in California which resulted in formation of the City of Chino Hills. He developed a mixed-use project comprising the 158-unit Woodmere Apartments and 12,000 square foot commercial office in Ontario as a principal of Woodsboro Development. He was owner and homebuilder of Columbia Park Homes, a 45-home residential community in the City of Riverside in partnership with Sant Construction Company. He managed the development and sale of Wilhelm Ranch, a multiuse 513 dwelling unit 345,000 square foot retail and commercial project in Riverside County.

Mr. Sauls holds a Bachelor's Degree in Business Administration from California State University at Fullerton, with a Major in Finance and emphasis in Real Estate. He also founded, lectures for and earned the professional designation in Light Construction and Development Management (LCDM) awarded by the Home Builders Council of Southern California and University of California, Irvine. He is a licensed real estate broker DRE ID# 00458691 and was licensed as a General Building Contractor. Selected awards and honors presented to Mr. Sauls include 1990 Builder of the Year and 2000 Volunteer of the Year awards from Building Industry Association of Southern California and the 1988 prestigious Case Bradford Award from Home Builders Council of Southern California for his contribution to industry education.



Tami Wilhelm
Manager

*Wilhelm
Sauls*
Investments, LLC

Tami Wilhelm is a Manager of Wilhelm Sauls Investments, LLC, a strategic real estate and asset development firm which in concert with her other companies has successfully acquired, developed and exited more than \$21 million in real estate assets since 2011. Her lifelong passion for quality developments where people live, work and play comes from a family heritage of acquiring properties with promise and a plan to maximize value. Her two decades of experience in this field are marked by opportunistic strategies which take advantage of both specific asset attributes and market environments. Since 2004, Tami has also served as the principal investment manager for the Wilhelm investments including the Wilhelm Family Limited Partnership, The Wilhelm Sibling Trust, and Hemet Ranch Investments LLC.

A capstone project was the development and sale of the 71 acre Wilhelm Ranch in Hemet, California selling in 2011. Tami also directed real estate investments in partnership with Altus Equities from 2012 through 2015 owning and selling more than 30 properties with assets over \$5.5 million. Current properties under development include Downtown Marketplace, Downtown Murrieta Hotel, Temecula Industrial Project and a single family rental properties portfolio. Tami has been a licensed Real Estate professional and served as a member of the planning commission for the City of Hemet. She was instrumental in the planning of West Hemet Specific Plan where she worked closely with land owners and government officials to find equitable solutions to development and conservation needs.

An active member of the community, Tami has served on The Healthy Valley Hospital Foundation The Valley Homeless Task Force, and The Board of directors for the Ramona Bowl Amphitheatre.

Tami now lives in the beautiful community of San Juan Capistrano and serves as a member of the Planning Commission.



Senator Dennis Hollingsworth, (ret.)

Former Senator Dennis Hollingsworth is a businessman, investor and development consultant. He has been working in the field of commercial, industrial and residential development since 2011 and has been a consultant or partner on several successful projects in the Southern California region. His consulting strategies specialize in government relations, public relations, contract negotiations, procurement, development, regulatory, and entitlement issues in Southern California.

His real estate investment strategies combine his expertise with the long term proven track records of his select venture partners who have decades of experience in all aspects of residential and commercial development, including master planned communities, commercial and industrial business park development, acquisition, entitlement, finance, and management and execution of business plan strategies with partnerships and joint ventures, meeting or exceeding initial targeted returns. Their strategies generally combine an opportunistic investment strategy with a team that has a long and varied background in real estate development and investment. Consequently, successful business plans in real estate have involved raw land, residential, distressed income properties and self storage turnarounds.

In his consulting role, Hollingsworth utilizes his extensive long term relationships and decades-long experience to deliver for his clients on their goals and objectives. He has successfully guided clients through the contract procurement process, development agreements, conditional use permits, water quality clearances, habitat issues and other regulatory hurdles.

Hollingsworth served in the legislature from 2000 to 2010. He represented parts of Riverside and San Diego Counties in both the Assembly and the Senate. While in the legislature, he served in the policy areas of Local Government, Banking and Insurance, Natural Resources and Wildlife and Agriculture. He spent four years as Vice Chairman of the powerful Senate Budget committee and as a budget conferee during some of California's most difficult budget years. He passed significant legislation into law involving Public Safety and child predators, emergency services and disaster response and preparedness and also passed the most significant changes to California's Density Bonus development law in two decades.

Having grown up on his family's dairy farm in the area, Hollingsworth has deep roots in the region and relationships which span decades and sometimes generations. He attended Cal Poly State University, San Luis Obispo and Cornell University and is an alumnus of Alpha Gamma Rho fraternity. Hollingsworth currently serves as a member of the Board of Trustees of Linfield Christian School and the Linfield Foundation in Temecula and a member of the board of the Healthy Valley Foundation which seeks to improve the health and fitness of the people of the San Jacinto Valley. He is also a member of the board of directors of the Central Coast Alpha Gamma Rho Alumni Association.

Jack Stouse

CEO

J.G. Stouse Constructors, Inc

J.G. Stouse Constructors, Inc. was established in 1993, when Jack G. Stouse, Architect, acquired Centremark Constructors, Inc., the company he had helped form and operate since April, 1991. Centermark Constructors, Inc., a licensed general contractor, was the in-house construction division for Centremark, a successful real estate development company active in San Diego County and the Inland Empire.

Prior to April of 1991, Jack was the Director of Construction for Centermark. As Director of Construction, Jack managed the design and construction of over 100 million dollars in commercial office, industrial, retail and multi-family projects. Before joining Centermark in early 1989, he spent 3 ½ years working for M.H. Golden Company, a renowned general contractor in San Diego. Mr. Stouse is also a licensed architect and spent over 5 years working in the field of architecture as a Project Designer/ Architect.

During his time as president of Centermark Constructor's , the company demonstrated its ability to perform to high standards in a highly competitive environment for all Centremark developed projects and then emerge as a full-service general contractor for third party clients as well, specializing in tenant improvements, industrial projects, office remodels and shell office buildings.

Jack Stouse now owns and operates J.G. STOUSE CONSTRUCTORS, INC., with a gifted staff of estimators, project managers, superintendents, architects, designers, and contract administrators. J.G. STOUSE CONSTRUCTORS INC. brings broad expertise in construction, architectural design, interior design, real estate development and project management to each and every project.

J.G. STOUSE CONSTRUCTORS, INC. specializes in shell & core Standard Office Buildings, Medical Office Buildings and Mixed Use Commercial Buildings. We also Design-Build Office Tenant Improvements, Medical Office Tenant Improvements and Mixed Use Commercial Interior Improvements, including Restaurants and Retail. We Only DESIGN projects that we Build and we only BUILD projects that we Design. Medical Office Building projects that we have completed are the Bonita Professional Plaza in Pomona, Corona Medical Center in Corona and Country Club Medical Plaza in Chino Hills just to name a few. Medical Office Tenant Improvements that we have completed are Pomona Pediatrics, Pediatric Dentistry and Orthodontics, Compcare Medical Group in Chino Hills and Pacific Pulmonary Medical Group in Riverside.

Design-Build services have been provided for other projects as well, including Lorimar Winery in Temecula Wine Country, the church in San Juan Capistrano, Washington Office Center in Murrieta, Retail/Commercial Centers and Standard Office Tenant Improvements. Refer to our attached Completed Projects list for more detail of the types of Design Build projects.



Kelli Jones
Commercial Agent



Prior to joining Associa Equity Management & Realty Services, Kelli was a commercial real estate agent for Dendy Real Estate and a Vice President of CB Richard Ellis and Voit Commercial. She has worked in the Inland Empire area for over 25 years specializing in a diverse blend of capabilities. Her expertise includes leasing, sales and management of commercial retail, industrial, office and vacant land as well as landlord and tenant representative.

Kelli has also assisted in the entitlement and development process of large commercial developments including the development of Westside Business Centre, Temecula's premier 550-acre industrial park where she closed \$28,500,000 finished industrial pads. She was also involved with the development, leasing and sales of major shopping centers in the city of Murrieta, Temecula and the County of Riverside, Los Angeles and Orange County.

Kelli is currently managing, a commercial portfolio consisting of industrial and office buildings, retail shopping centers, and commercial associations for Associa Equity Management & Realty Services as well as providing full service commercial real estate services which consists of vacant land for sale, ground up development leasing and sales and leasing of office, retail and industrial.

Kelli is a licensed California Real Estate Salesperson.



Erum Baloch
President
EZ Realty and Property Management Inc

Erum is a California Real Estate Broker and founder of EZ Realty & Property Management Inc.

Erum initially obtained her a Masters In Economics from Sindh University in Pakistan and more recently obtained a second master degree, an MBA from University of Phoenix in San Diego. Erum oversees the property management and brokerage operations for both commercial and residential divisions of the company.

Prior to founding EZ Realty & Property Management Inc. Erum worked as Asset Manager with Essex Property Trust (REIT). During her tenure with Essex, Erum prepared property budgets, marketing campaigns, and new acquisition analysis.

In her career Erum has worked with many impressive companies such as Prime Group Inc. and Melroy Investments Inc. where her main focus was to maintain the highest possible occupancy on her portfolio of properties. She devised and implemented budgets to maximize the revenue and minimize expenses for each asset.



Forrest Jinks Founder and President of General Partner



As an entrepreneur from an early age, Forrest demonstrated a solid foundation of business acumen. While still in college, Forrest launched two successful businesses that both showed astute diligence and both experienced successful exits. Within one week of graduation, Forrest acquired his first real estate property, demonstrating his determination and application of finance principles. Forrest has grown that initial acquisition into Altus Equity Group, LP, a formidable Real Estate Private Equity enterprise. Forrest has more than 21 years diverse real estate experience and has served as the lead investor in more than \$500 Million of real estate transactions.

Upon graduation with honors in 1999 from Cal Poly, armed with a degree in finance and economics, Forrest was recruited to Medtronic Corporation. During his three year tenure, Forrest was promoted three times to ultimately hold responsibilities as Vascular Division Senior Analyst, working directly with the division President, overseeing regional budgets of several hundred million dollars and facilitating the bi-coastal transfer and operations of a portion of a manufacturing facility.

In 2003 Forrest departed Medtronic to launch Expowth, Principals in Real Estate Investing and Project Management. As Founder and President of Expowth, Forrest grew the multi-state business into three distinct divisions; focusing on distressed property acquisitions, project development, and the entire scope of property preservation management for more than 1000 bank owned REO assets. In 2009 Forrest orchestrated the merger of Expowth with Inland Management Company, restructuring to Altus Equity Group. He subsequently bought out the existing managing partner in 2013.

Over Forrest's personal career, he has cumulatively built a diversified portfolio of over 2000 residential units, 400,000 square feet of commercial and 32 development/re-development projects with a geographic footprint spanning locations throughout United States.

Forrest has led Altus Equity to diversify over various asset classes including single family, multi-family, commercial/industrial and retail; involving development, repositioning, opportunistic and value add projects. He engages progressive, yet calculated business scaling, contingent upon the firm's ability to go after larger projects with discipline. He is recognized for his constant finessing of detail, systems and communications.

Wilhelm Sauls

Investments, LLC

For additional information and consideration, please contact:

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Forrest Jinks
Founder and President
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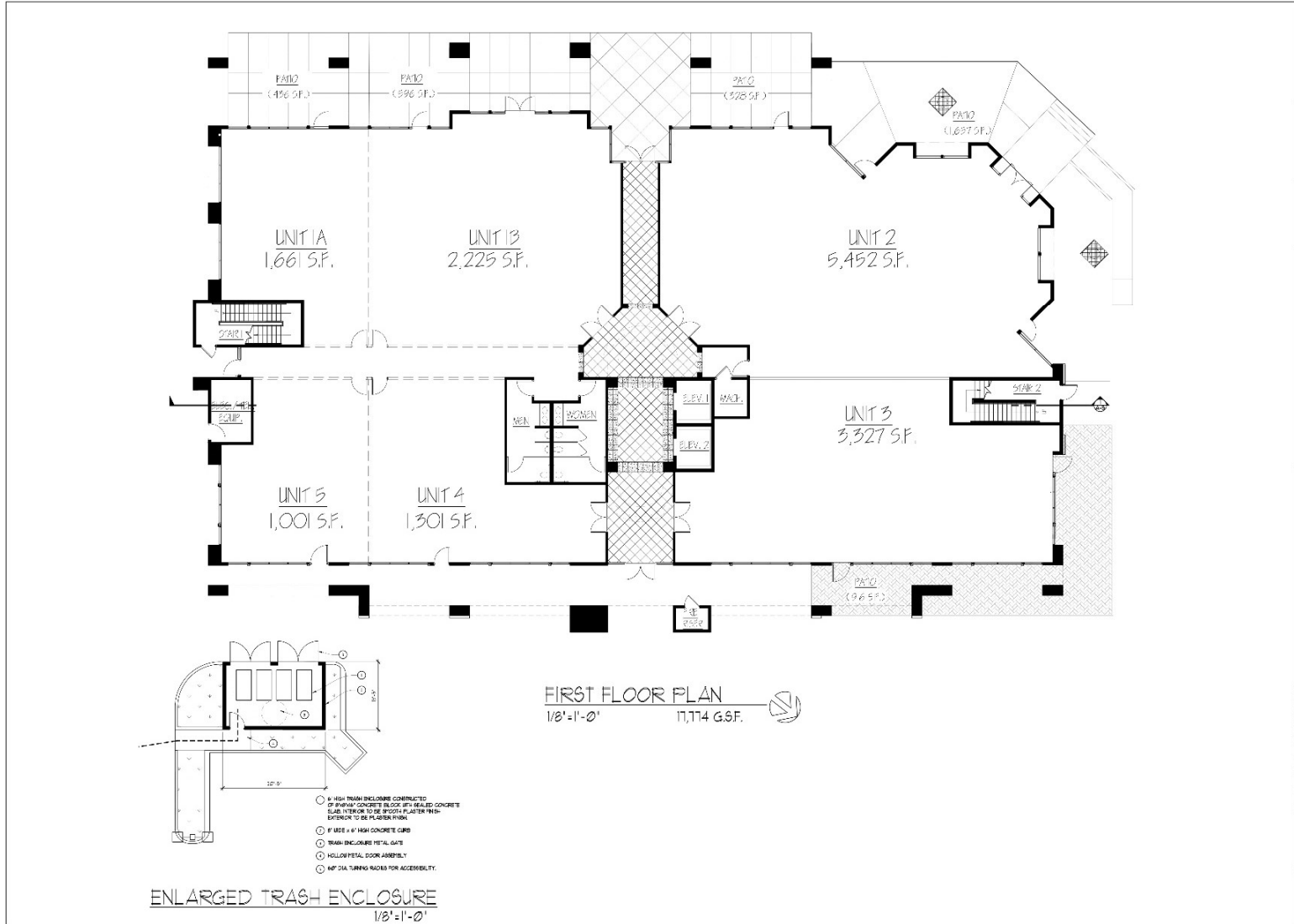


Approved Plans









J.G. STOUSE
CONSTRUCTORS, INC.

PROFESSIONAL SEAL
C-21229
Exp. 10/31/24

PROJECT: DOMINION MARKET PLACE
WASHINGTON / FALLS
24650 WASHINGTON AVE
ALPHEA, CA 92002

ADDRESS:

JOB NUMBER:

SCALE: 1/8" = 1'-0"

DATE: 07/24/18

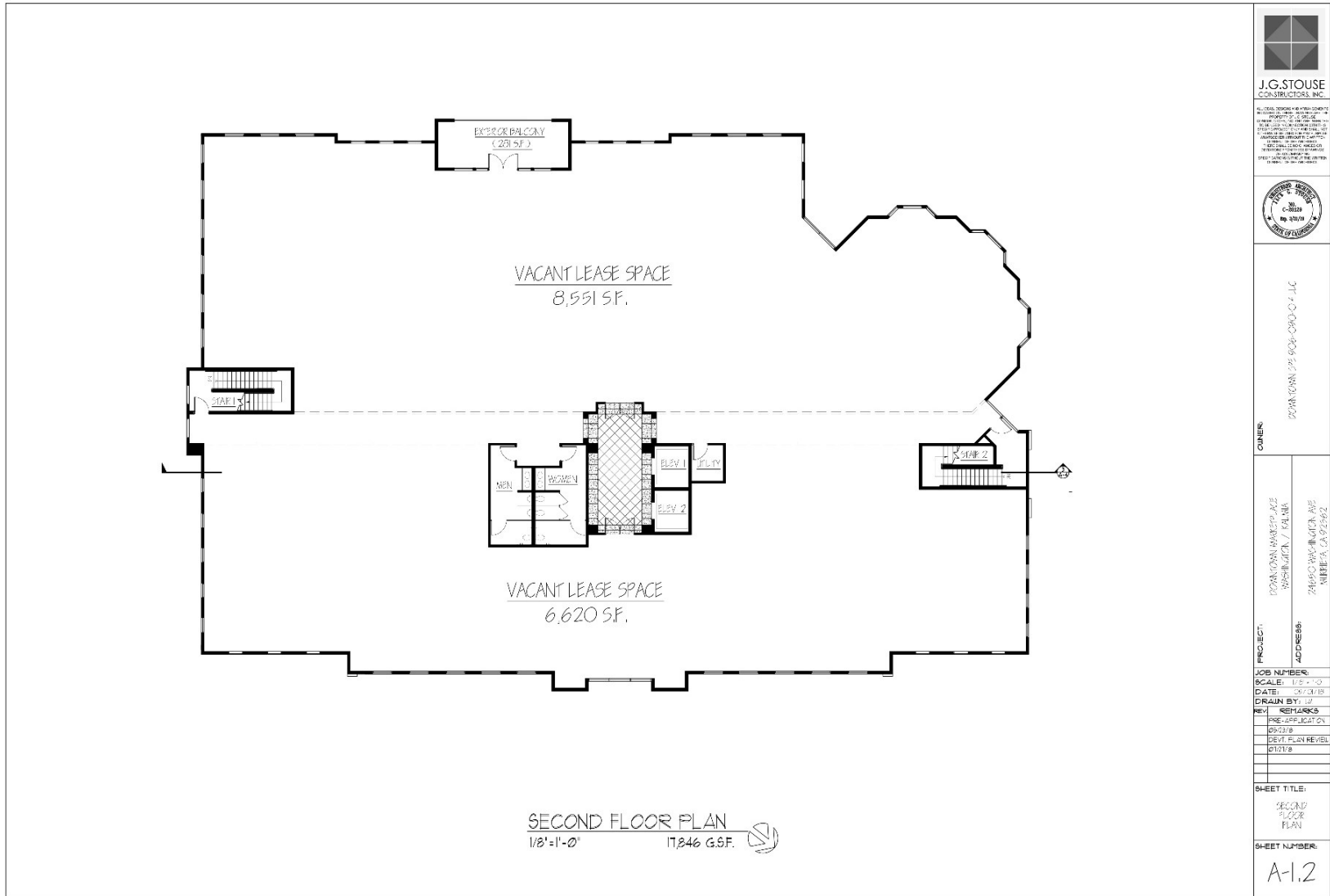
DRAWN BY:

REV. REMARKS

REV.	DATE	DESCRIPTION
01	07/24/18	ISSUE FOR PERMITS
02	07/24/18	ISSUE FOR PERMITS
03	07/24/18	ISSUE FOR PERMITS

SHEET TITLE:
FIRST FLOOR PLAN

SHEET NUMBER:
A-1.1



J.G. STOUSE
CONSTRUCTORS, INC.

ALL WORK SHOWN ON THESE PLANS IS TO BE CONSIDERED AS A PROPOSED CONSTRUCTION. THE CONTRACTOR SHALL BE RESPONSIBLE FOR VERIFYING ALL CONDITIONS AND DIMENSIONS OF EXISTING CONDITIONS. THE CONTRACTOR SHALL BE RESPONSIBLE FOR OBTAINING ALL NECESSARY PERMITS AND APPROVALS FROM THE APPROPRIATE AGENCIES. THE CONTRACTOR SHALL BE RESPONSIBLE FOR OBTAINING ALL NECESSARY INSURANCE AND BONDING. THE CONTRACTOR SHALL BE RESPONSIBLE FOR OBTAINING ALL NECESSARY ACCESS TO THE SITE. THE CONTRACTOR SHALL BE RESPONSIBLE FOR OBTAINING ALL NECESSARY ACCESS TO THE SITE.



OWNER:
DOMINION ENERGY SERVICES, LLC
2400 PARKWAY BLVD, #100
WHITE RIVER, CA 92382

PROJECT:
DOMINION ENERGY SERVICES, LLC
2400 PARKWAY BLVD, #100
WHITE RIVER, CA 92382

NO.	REVISIONS

SHEET TITLE:
SECOND FLOOR PLAN

SHEET NUMBER:
A-1.2

