



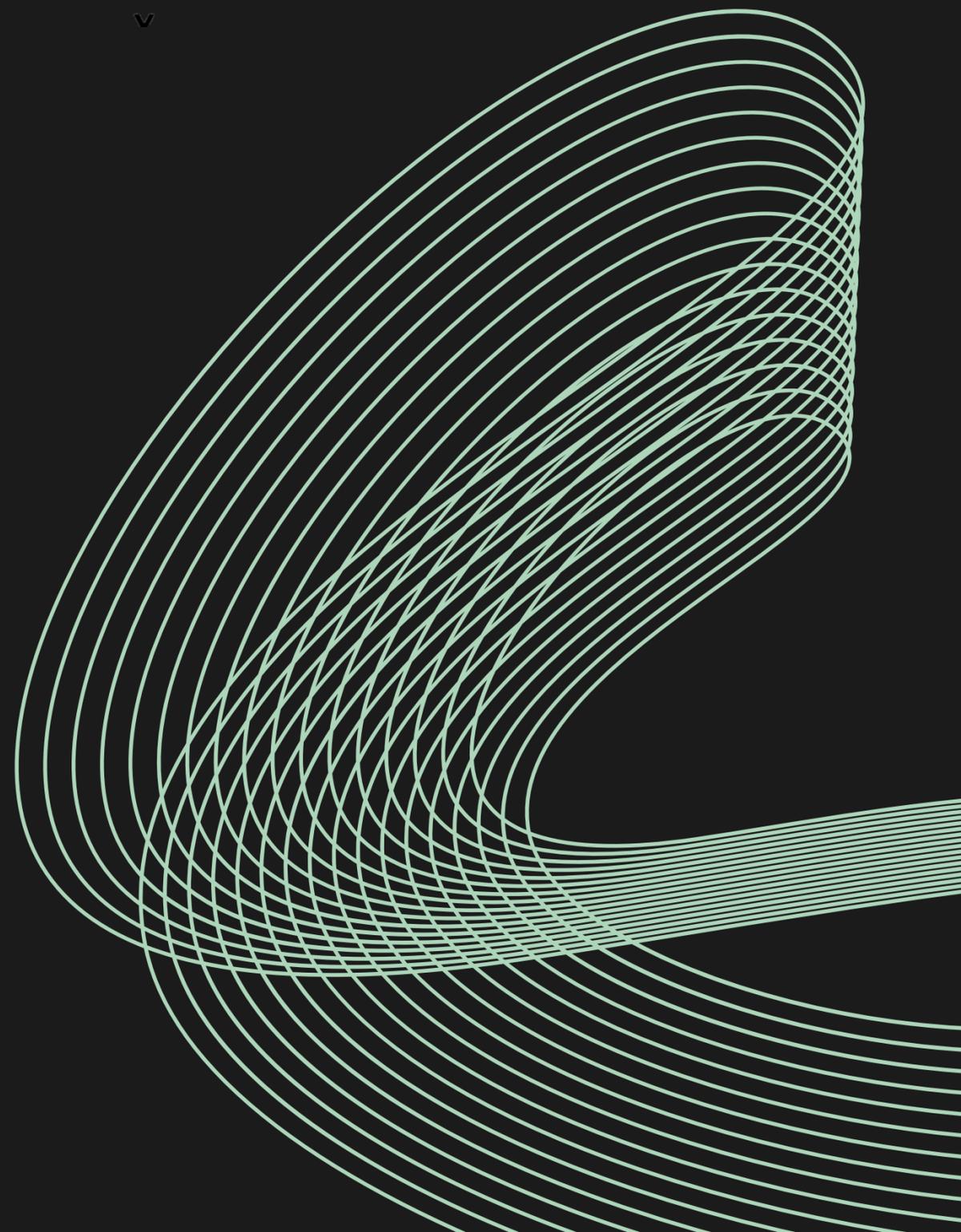
ADVENTURE CAPITAL

techvestor

SHORT TERM RENTAL FUND 2

Passively investing in cash flowing Airbnbs

PRESENTED BY
Adventure Capital



WHAT WE'LL COVER

[The Big Idea](#)

[A Look Back at Fund 1 & Our Journey](#)

[Our Mission](#)

[Why STRs?](#)

[The Techvestor Advantage](#)

[Meet the Team](#)

[The Numbers & Perks](#)

[How do we Protect your Money](#)

[What Next?](#)



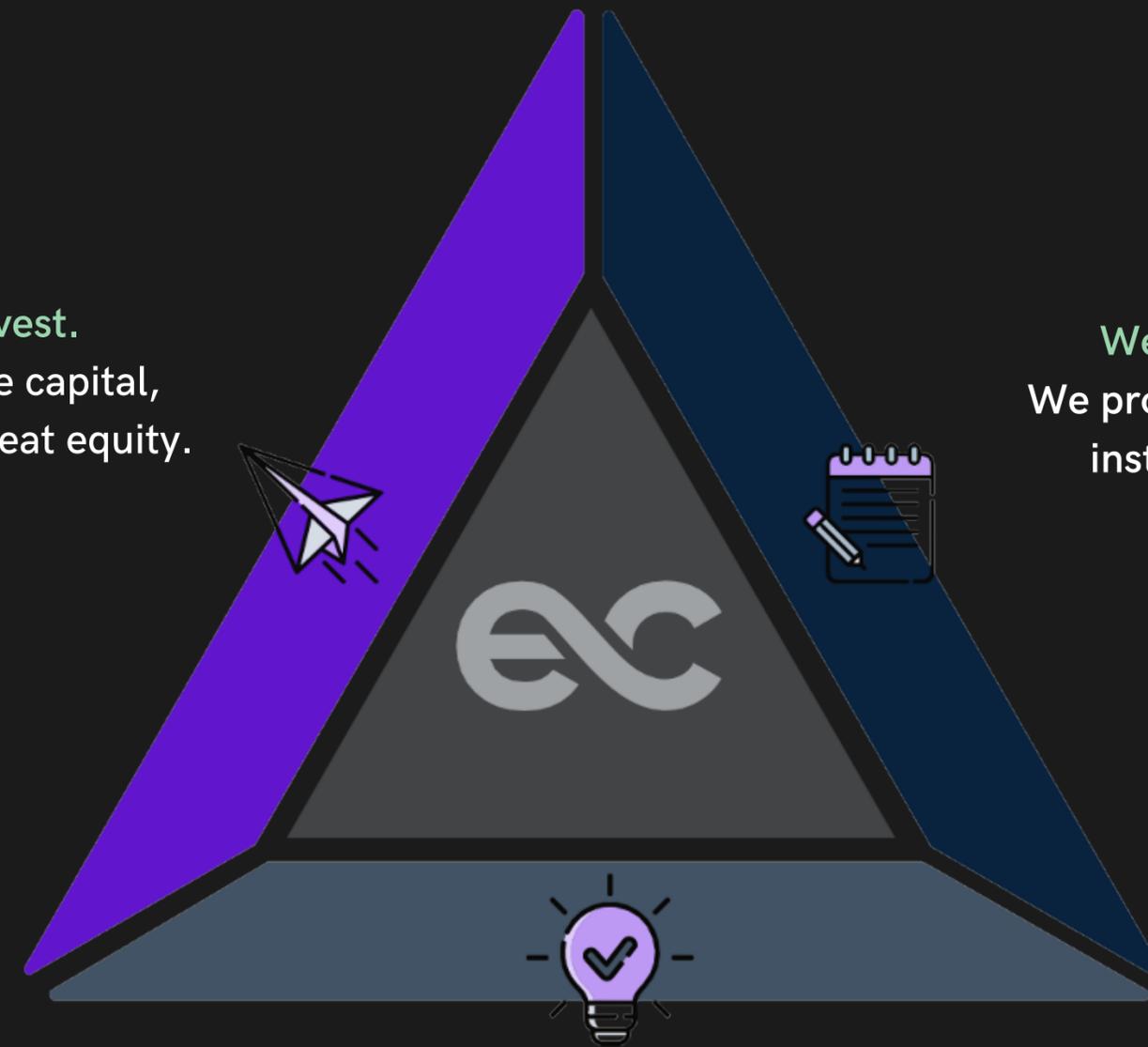
All the benefits of Real Estate & STRs. ZERO of the work.

The Big Idea

Invest in the emerging asset class of Short-Term Rentals without the headaches of being a landlord, a designer, a property manager, and the 1000s of other things that come with running a successful STR. We'll do all the work.

You Invest.
You provide capital,
instead of sweat equity.

We Do the Rest.
We provide sweat equity
instead of capital.



100% Aligned Incentives
Everyone Wins!!!



What We Do

We're a tech enabled Short Term Rental (aka Airbnb) fund that works with investors like you, that *have the capital*, but lack the time, energy, know-how or want, to do this yourself.

1. No Work. It's 100% Passive
2. Quarterly cash flow
3. 0% Assets Under Management Fees (AUM) - we work for our cut.
4. 100% of the Tax Benefits
5. Instant Diversification w/ 120+ projected properties in 12+ markets
6. Zero liability with loans/lending

Get started with as little as \$50,000

The Journey

Sell the entire portfolio to a single institutional buyer



We earn cash flow while we hold the properties (years 0-5 or so).

After the projected hold period, we'll look to sell the portfolio (and make the big bucks).

Buyers find this valuable because we've done all the work of finding, designing, furnishing, renovating, and stabilizing these properties. The hard work.

Sell off each property to individual retailers



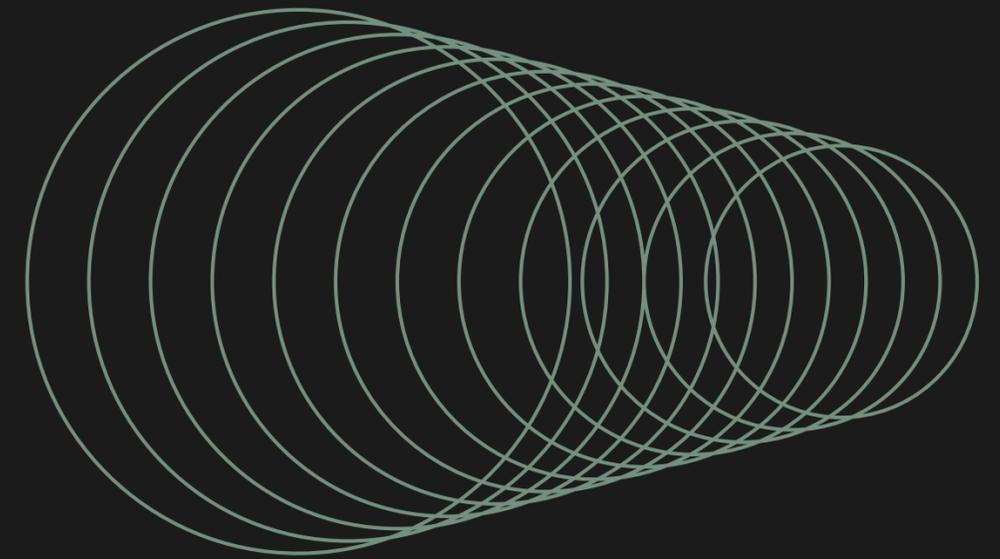
Each property will come with historical revenue, actuals (big deal), not just hypothetical numbers.

Buyers, both institutions and individuals, pay premiums for this based on the revenue & profitability of the portfolio.



We've done this before...

Fund 1 = \$36,000,000+



80+ Properties

(across the entire country)

8% to 12%

(Cash on Cash for all Live Properties (avg))

17%+ Target ARR

(average annual weighted return)

52%

More revenue than
our competition

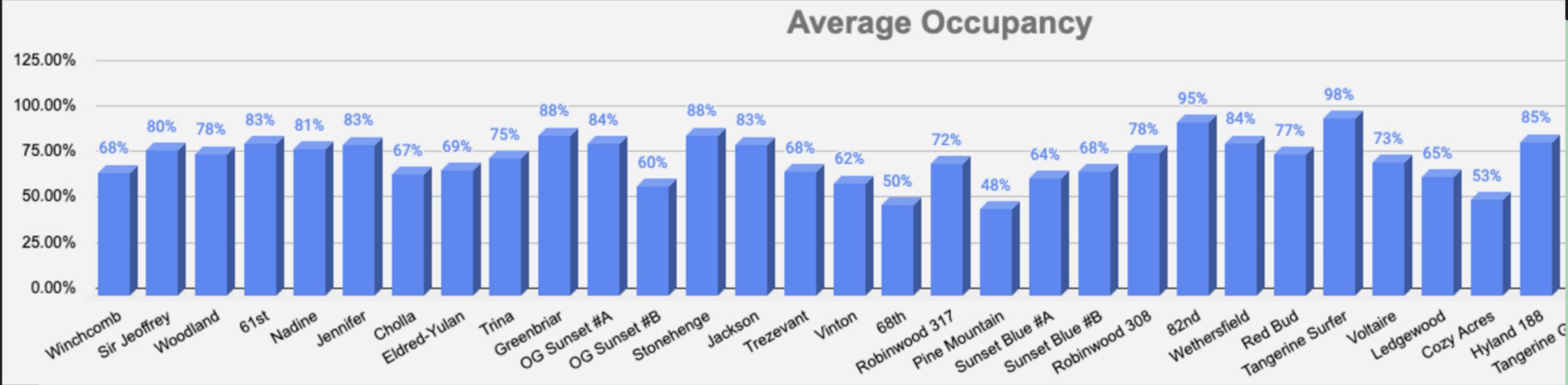
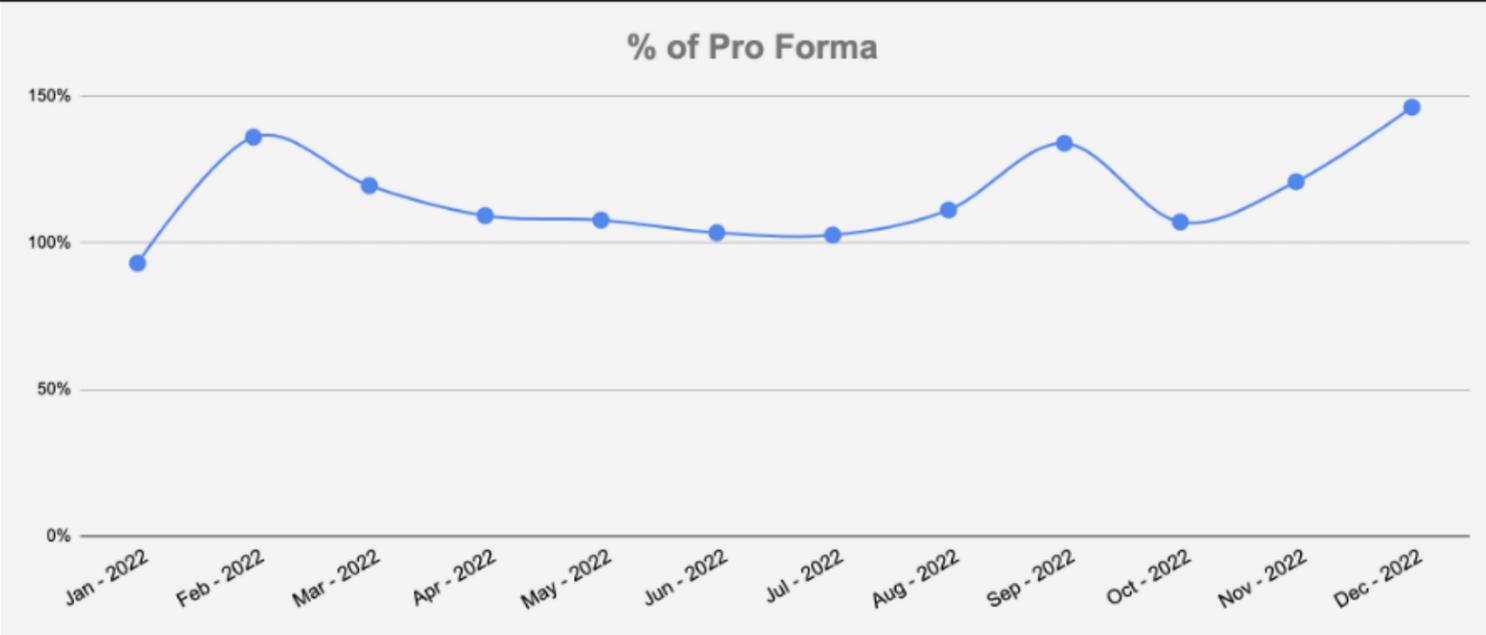
38%

More occupancy than
our competition



A Deeper Look at Performance of Fund 1

146% of projected revenue!!!



96% of the time we **BEAT** projections...by 45% on average!



And We've Exited 8 Times in Fund 1



5.4% to 6.5%

*Cap Rate Range of Exits vs 6-8%
underwriting*



42% Avg IRR

On all completed exits (weighted)

<u>Property</u>	<u>NOI</u>	<u>Exit CAP</u>	<u>IRR</u>
Deer Pond	\$52,026	5.4%	56.72%
Polk	\$37,130	6.5%	35.93%
Thomas	\$20,324	5.8%	40.43%
Champlain	\$21,783	5.4%	36.41%
Jesse	\$37,201	5.9%	29.44%
Two Mile	\$39,185	6.1%	20.23%
Manana	\$34,561	6.3%	30.18%
Golden	\$57,101	6.2%	69.22%

We're buying based on values, converting to STR and exiting based on CAP (aka revenue).



Press & Appearances

Don't just take it from us - our success has been boasted globally

VentureBeat

MarketWatch

Bloomberg

Chicago Tribune

yahoo! finance

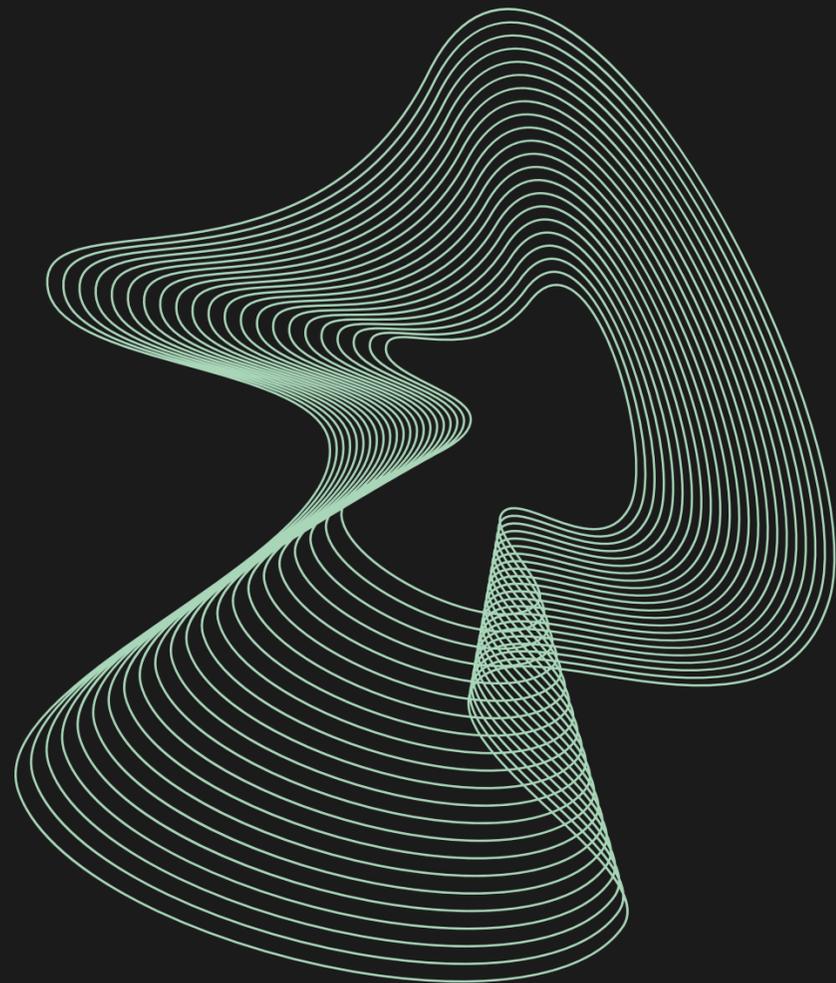


USA TODAY

BUSINESS INSIDER



SO HOW DID WE GET HERE?



Best operating team in the space

Key Advisors (AirDNA, Bigger Pockets, etc)

Proprietary Software to find and acquire

Trusted with \$36,000,000+ from 250+ investors

80+ properties across 12+ markets

Fund 1 properties already hitting pro-forma

With huge early mover equity upside

Conservative underwriting, protect your \$\$\$

Our Goal is to Help You...

- 2x or more your money in 4-5 years
- Earn 8-12% cash on cash every year
- Do it entirely passively
- Get 100% of the tax benefits - keep your hard earned money
- Instantly diversify your portfolio across 12+ markets
- Pay 0% AUM fees along the way



Why STRs?

An emerging asset class we love

The global number of short-term rentals is larger than the leading hotel chains combined, and it continues to grow.

Our Society Prefers STRs.

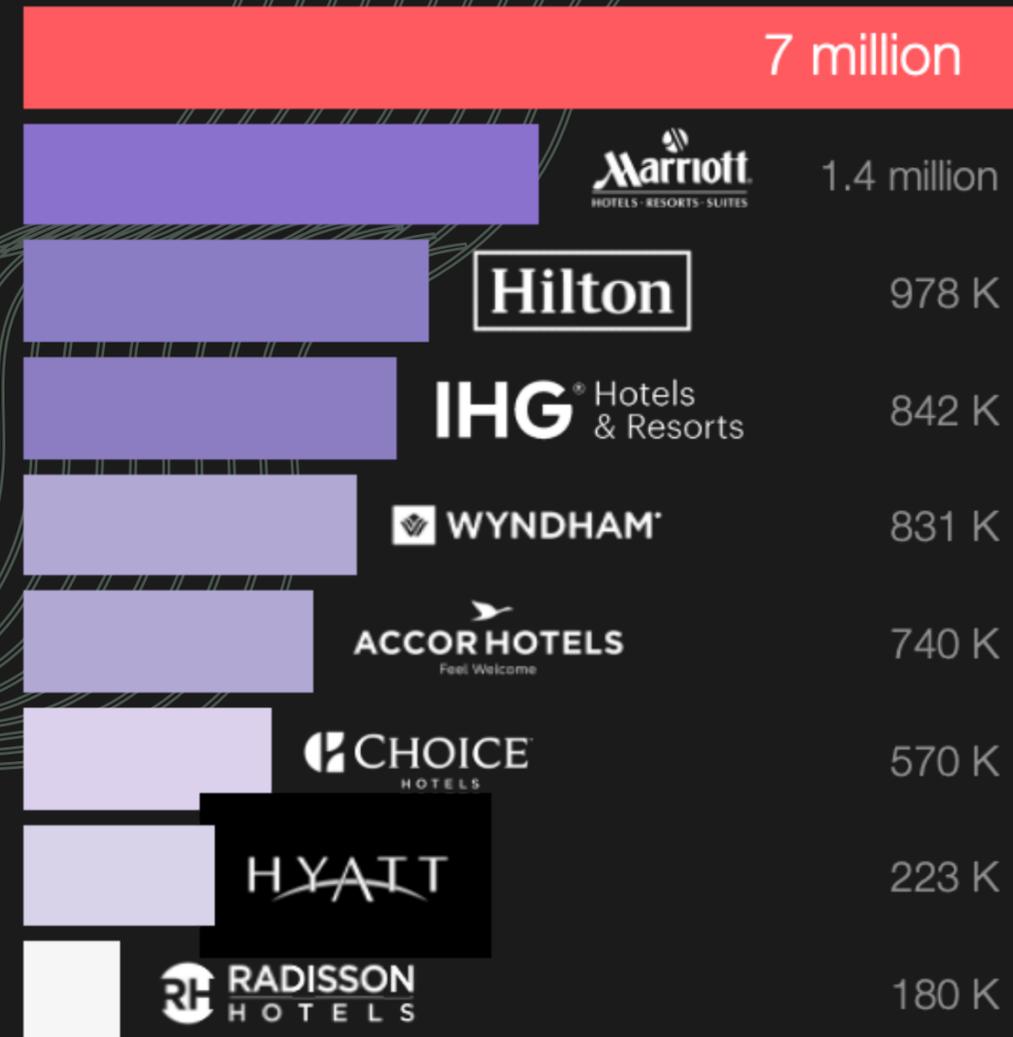
STRs often provide plenty of space, furnishings and amenities that travelers are used to enjoying at home.

Up to 4x the Cash Flow vs. Traditional.

STRs provide significantly more upside on cash on cash than traditional long-term rentals and allow for a higher resale value based on revenue.

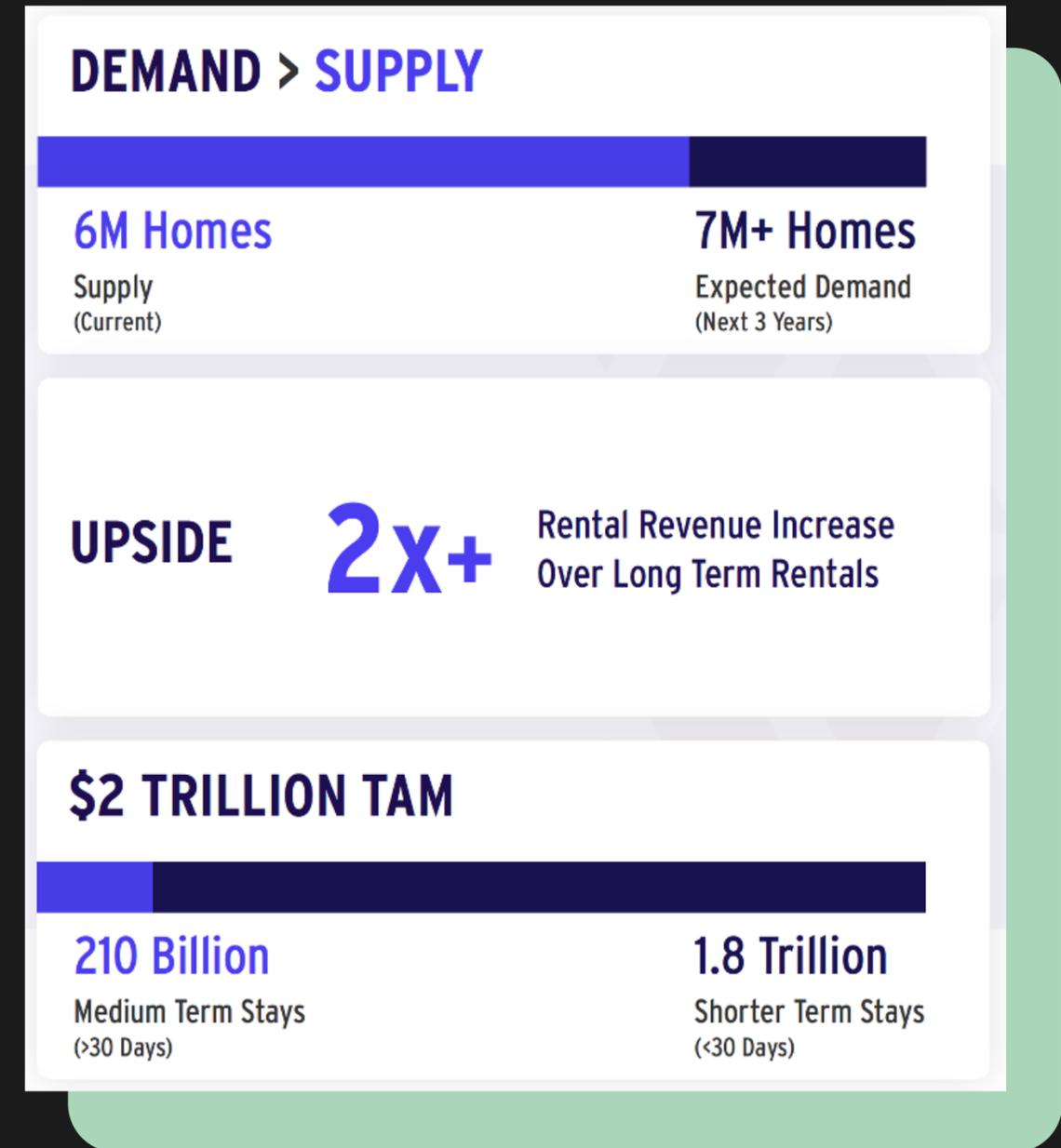
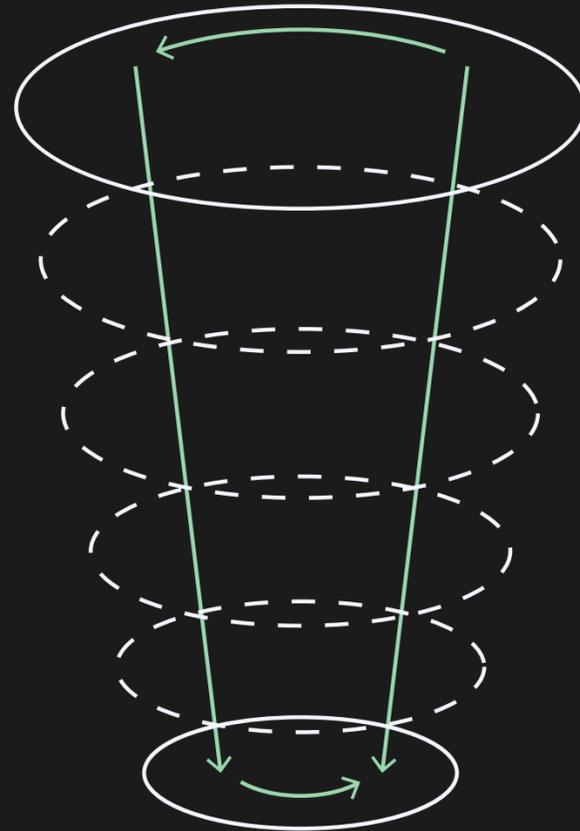
Tax Benefits

Depreciation of the asset + depreciation of furniture + business write-offs are a beauty of this alternative investment with traditional roots.



Demand is Outpacing Supply for STRs

34% of people prefer STRs, up 10% from 2011, and increasing rapidly due to behavioral shifts from COVID, remote work, etc.



Who are we Competing With?

Our primary competition, **90% or more of the time**, are DIY operators, aka mom & pops.

They lack the advantages we have:

Professional management

Professional design

Economies of Scale

Technology

Infrastructure

Automation

Capital

Talent

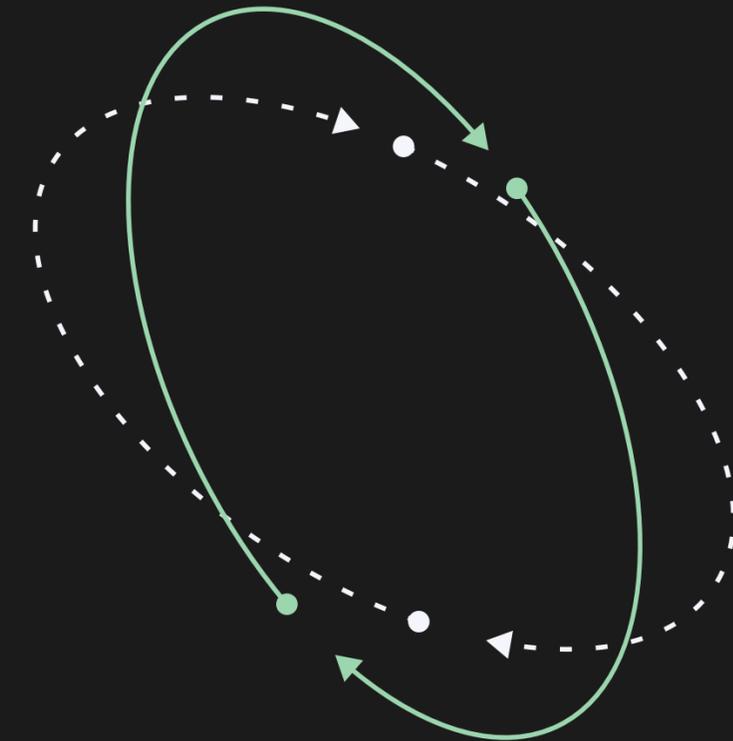
And more





We brought *everything* in house

**vertically
integrated,
scalable,
unique
operational
advantage**



Acquisition



Property Management



Revenue Management

Technology



Finance

Design

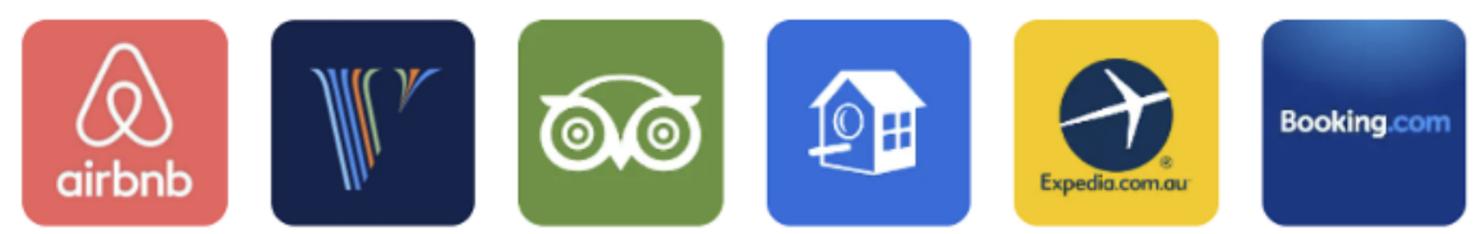


Social

Operations



We play nice with everyone





Meet the Adventure Capital Team

Steven Gerry

Principal & Founder of Adventure Capital



In building his first non-profit in 2011, Steven developed an entrepreneurial thirst that has woven him through numerous multidisciplinary ventures over the decade since - predominantly in the fields of technology and health.

With a background in Neuroscience from the University of Southern California, Steven has spent the last 5 years in AI cybersecurity, scaling and managing sales teams of north of 250+ people across the globe. His passion for AI, biohacking/health sciences, and B2B SaaS have punctuated his diverse investment portfolio, with numerous angel investments.

Time had always presented a barrier to Real Estate Investing...that is until Steven was introduced to syndications in 2020. With early success in value-add multifamily apartments (over 500+ doors) and the short term rentals space since - working with world class operators - Steven started Adventure Capital with the mission of making passive income real estate opportunities easily accessible to all high earning professionals.

He's partnered with the best of the best to make this a reality...let's go meet the brains behind Techvestor.



Meet the Techvestor Founders



SABRINA GULER
Co-Founder & COO

Sabrina leads our operational and design infrastructure. She is an Airbnb Superhost with 8+ years of experience in real estate & tech. She previously managed the AirPods product line for Apple, taking it from concept to market and a multi-billion-dollar revenue stream. Over the last few years, she's built her own Airbnb portfolio while helping thousands invest generating north of \$2M+ in STR income.



SIEF KHAFAGI
Co-Founder & CEO

Sief leads the company's talent, financial and portfolio management infrastructure. Sief has helped hundreds diversify into real estate after spending nearly 5 years at Facebook. He's syndicated acquisitions totaling more than \$100M while designing & developing more than 70+ properties. Sief is also a current Forbes Business and Young Entrepreneur Council Member where he shares his thoughts on finance, real estate and more.



Meet the Team



Sam Silverman
General Partner, Head of Capital Markets

Sam Silverman is the founder of Silverman Capital, a private equity firm that offers passive investing opportunities to limited partners. With a primary focus on short term rentals, value-add multifamily and mobile home parks, Silverman Capital has invested in over 5,000 units with a combined value of over \$800 million.



Taylor Jones
Head of Acquisitions

Taylor is an active short-term rental investor who mixes in 18 holes of golf whenever possible. He leads our acquisition team, is driven by the chase and is always on the hunt for a great deal. When he isn't hunting for new deals or playing golf, he's dropping serious STR knowledge on his Twitter.



Taylor Jones
Head of Acquisitions

John leads our data efforts on all fronts, including acquisition (what to buy) and post launch (how to effectively operate and price). He's known as the "Airbnb Data Guy" by the STR pros and is often an expert speaking at conferences, podcasts and more.



Advisors & More



Scott Shatford
Advisor, Data

Scott is the current CEO and founder of AirDNA, the most trusted provider of short-term rental data and analytics. By tracking the performance of over 10,000,000 vacation rentals around the world, AirDNA empowers entrepreneurs with the tools and insights to grow their rental business. Scott advises on all things data, analytics and infrastructure.



Nico Ratazzi
Advisor, Product

Nico is the former VP of Product at Zumper, the largest rental start up with 75M users on a mission to make renting an apartment as easy as booking a hotel. Previous to Zumper, Nico helped develop the ads platform at Google with previous roles at Atlassian, imeem, Agitar and BlueArc.



Robert Abasalo
Advisor, Portfolio

Rob is the host of the BiggerPockets podcast, a tiny house builder, short-term rental expert, and the owner of the RobuiltYoutube channel, with over 160,000 subscribers. Robert has multiple properties including glamp sites in the U.S where he hosts guests from all around the world on Airbnb.



Lazlo Korsos
Advisor, Data & Talent

Laszlo is the founder and CEO at Headrace, an advisory board member at several startups and/or venture funds and most recently was the SVP of Analytics at realtor.com where he led the data efforts on a national scale. Previously, he was a Managing Director at Citadel and built core products at Uber including Eats, Pool and Surge.



Proprietary Software </>

We analyze 18M+ data points & underwrite 100k+ properties per month

← Back 207 Cedar Crest Ct, East Stroudsburg, PA Past Appraisal



207 Cedar Crest Ct
East Stroudsburg, PA 18301

\$314,900
REALTOR.COM

Quick Info	
Cash on Cash	13.94%
Cash Flow (monthly)	\$2,744.44
IRR	33.35%
Upfront Cost	\$236,175
Rental Income (\$266 × 295 days/81.0%)	\$78,642.90
Expenses	\$45,709.56
1st Yr Depreciation	\$192,518.41
1st Yr Tax Savings (28%)	\$53,905.15

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Our software tells us:

WHAT to buy, WHERE to buy it and HOW to best finance it.

HOW to operate it, IF it's a sustainable market and WHAT growth looks like.

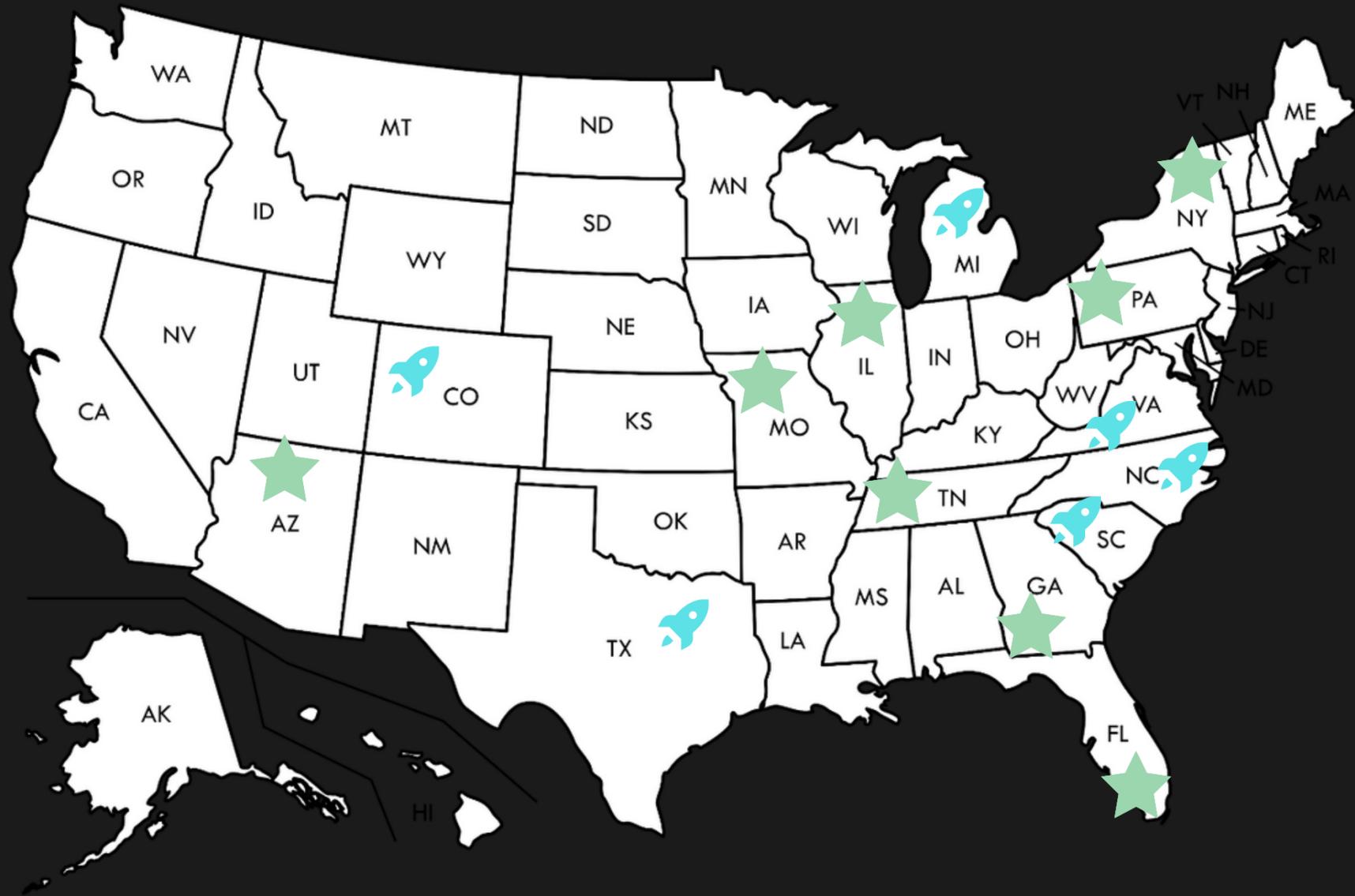




Diversification is Key

50%
Destination
Markets

50%
Metro/City
Markets



How do we spend/allocate money?

Constantly rebalancing the portfolio to ensure we're hedged for downside protection, seasonality, regulation, upside and supply/demand imbalances.

★ = today's markets 🚀 = Growth markets

16 Point Strategy



\$200+ ADRs

Can this property fetch at least \$200 bucks a night? If so, we're on it like hotcakes. Q1 2022, we're trending at \$300+.

Low Seasonality

We avoid markets with 50% or more swings of seasonality. A little bit of seasonality is normal.

Accelerated Depreciation

Yup, more tax savings. We want tax free cash flow after all. So, we look for those opportunities.

Diversified

Business goers, travelers, adventure seekers galore. All are welcome.

Under \$750k homes

We prioritize staying sub the \$750k range as to protect against downside risk. With some outliers of course.

Tax Friendly States

It's what you keep. Not what you make. Live anywhere but invest where it makes sense.

Multi Platform Exposure

Can we list this type of property across multiple channels? We want this to be yes.

STR Friendly States

This one is a must. At least in that major jurisdiction to avoid costly buy and sells.

10%+ Cash-on-Cash

During underwriting, the property must produce at least 10% CoC and maintain an upward projection.

Underwriting 5 Ways

Us. Lender. Property Management. Us Again. Lender Again. 5 points of failure. Check.

Adventurous Experiences

Markets near national parks, destinations and/or outdoorsy tend to outperform.

Occupancy

Can this property perform "Ok" in the event of lower than expected OCC? Sub 50%.

20%+ Annual ROI

It should hit at least 20% ROI as an average over the first 5 years (cash + equity + tax benefits). Typically, by year 3.

Cost Segregation

Who wants to pay taxes when you can be smart about it? Our properties see 25-35% write offs.

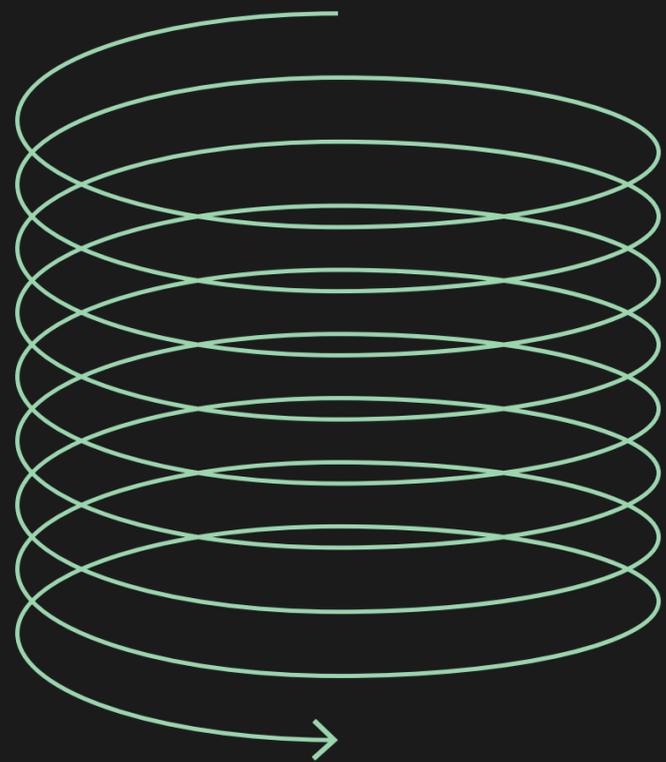
Long Term Rental Friendly

We underwrite as an STR, MTR and LTR just in the event we need to quickly adapt.

Unique

How can we make this "pop" off the screen? Guests take 7 minutes before picking a spot.

Vertically Integrated. End to End.



Acquisition

Our proprietary platform underwrites over 50,000 properties per month. We know what and where to buy.

Tax Optimized

Depreciation, cost segregation, tax free income anyone? We've got it handled. You get a K1.

Maintenance

Included to ensure we can provide a stellar 24/7 guest experience. Guests will love their clean stay.

LLC Setup

The tax code favors the business owner. Well, now you are one. Welcome to a world of deductions.

Identity Verification

We take our properties seriously and always know who's there. Rest easy that we have your back at all times.

Lending

No W2s or Income Statements. We're partnering with you so we've got this covered with our partners.

Smart Technology

AC, security, locks and more. All using the best available tech to ensure we're not running the utilities up necessarily.

Legal

You're protected by our legal team and over a \$1M umbrella liability policy by working with us. Hooray!

Revenue Management

Lower expenses due to our economies of scale. We save 30% over the "old" way of doing things. Profits!

Access Control Panel

See everything in your dashboard. In real time. We call it the OS. (coming soon)

Finance & Accounting

Our CPA and accounting team will handle all the numbers and share the details with you in your quarterly report.

Design

Trust us, it matters. We'll ensure the STR stands out in search rankings and fetches it's most optimal price.

Insta Worthy Photos

You eat with your eyes first. So yes, we're going to spend the money to make sure this place looks like a million bucks.

Reporting

Quarterly reporting with real time access to your dashboard when or if you want to take a peek. 100% transparency.

Partnership

Ready to do it again? Just give us the green light. You're already approved and get first dibs as a current partner.

Property Management

33% more revenue, 35% more occupancy and 17% more profit than others. Yup, that's hot off the press 2022 data.

Automated Reviews

Our guests love the functional, comfortable, home away from home that we provide. And they review us 4.8+.

Multi-Platform

We automatically list across Airbnb, VRBO, Expedia and more. Optimizing for the best returns along the way.

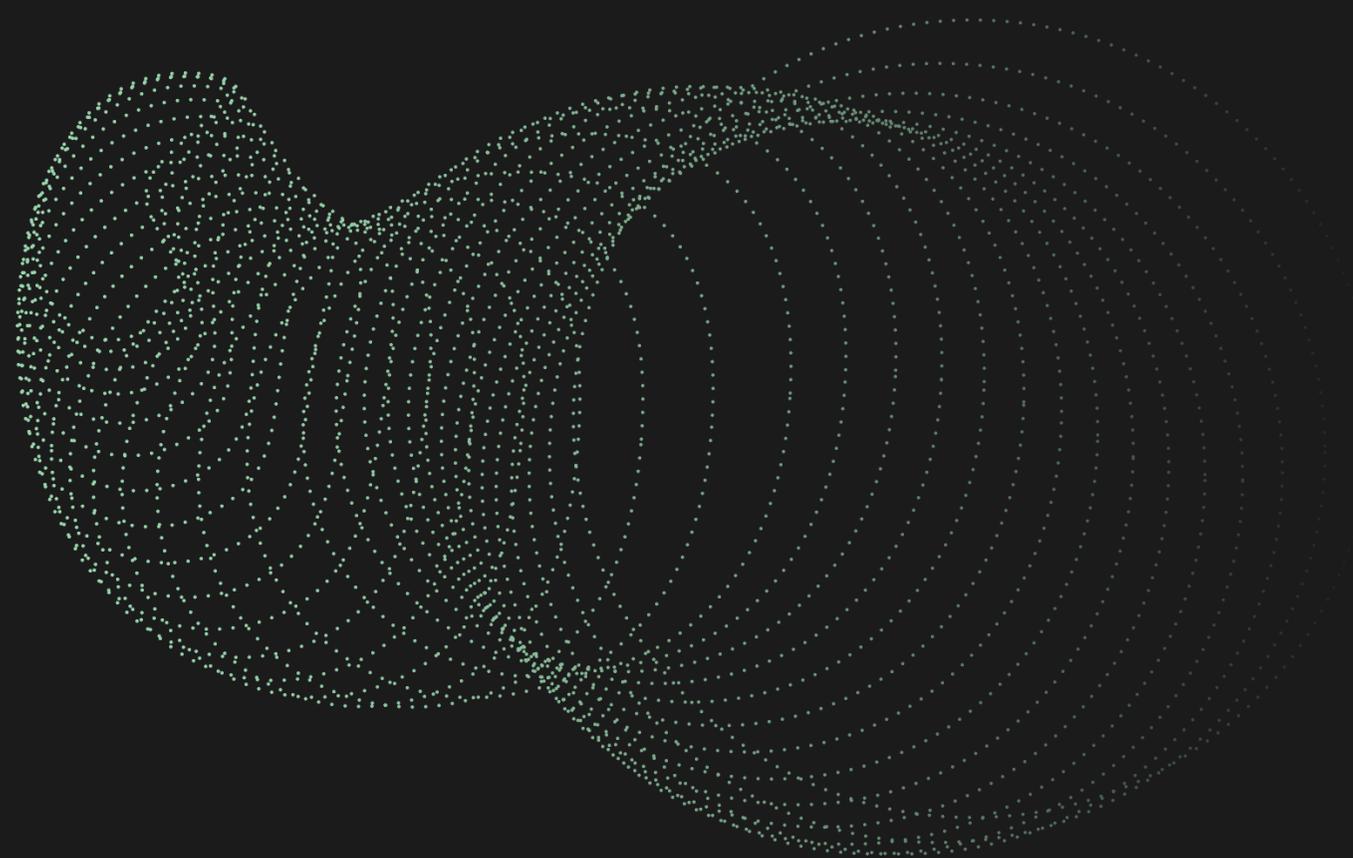
Wealth Strategy

Learn how to save 50% on your taxes. Real Estate is just the beginning. Our CPAs and financial advisors can help.

Economies of Scale

Benefit from all the discounts we get. Dollar for dollar. We pass on 100% of all savings.

Design & Data. It Matters.



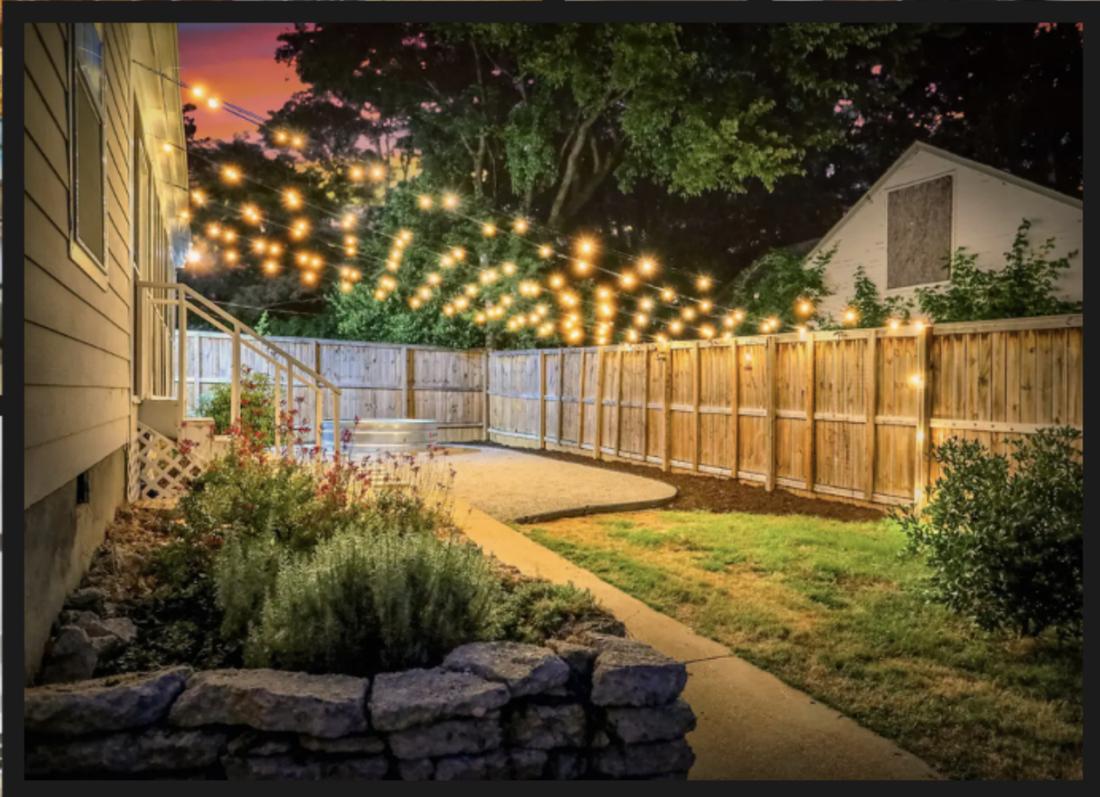
We take it really seriously. **It's a part of our DNA** and is one of the most impactful parts of the "secret sauce" behind what we do. Life is more fun with beautiful spaces too.

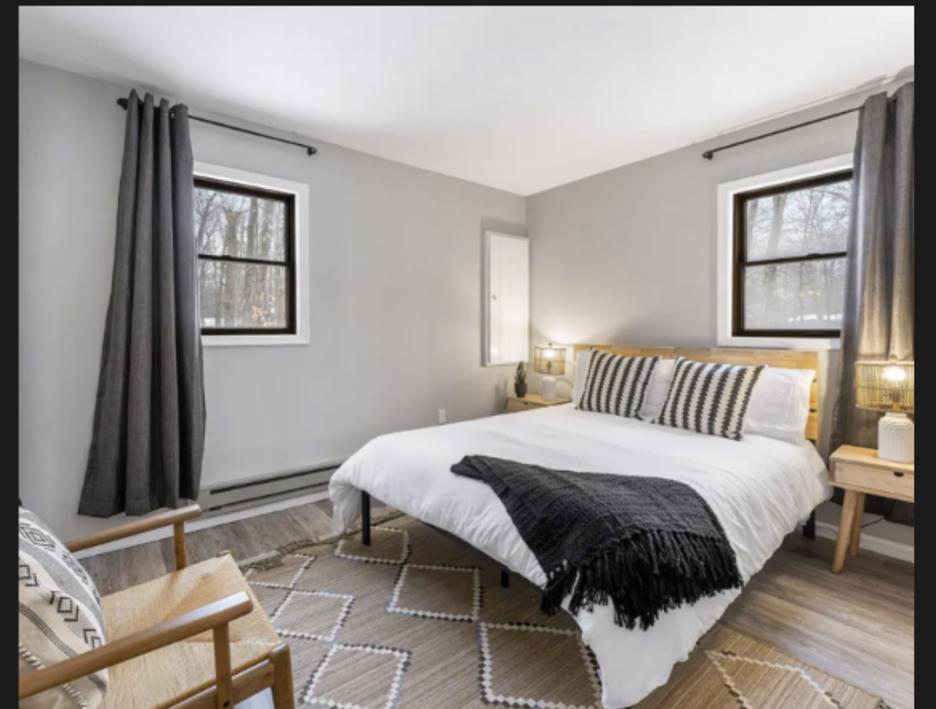












The Numbers + Perks

\$50k

Minimum
Investment

Super Accessible.

5 Years

Projected
Hold Period

Target Exit Between
4-6 years.

100%

Of the tax benefits go
to you

Projecting a 20-40% K1
"paper loss" in Year 1.

Quarterly

Cash flow, with auto
direct deposit

Passive Income.

8-12%

Annualized Cash on
Cash (5 yr avg)

Strong Yield.

17-20%

Projected Total Annual
Rate of Return

Velocity of Tax
advantaged growth.

\$0

In AUM fund fees

Powered by tech.

Diversified

Across 100+ properties
in 12+ markets

Instant Scale.



Partners from the Start

Split includes Cash Flow + Appreciation + Equity + Depreciation + Debt Paydown.

9%

Preferred
Return

You get paid first.

+

65%

Of all the
returns over 9%

Plus, great upside.

&

PASSIVE

From day one and
every day on

We'll do all the work.

Hundreds of Investors From Companies Like:



Investment Summary



Investment Returns Summary	
Minimum Investment	\$50,000
Projected Exit Cap Rate	6-8%
Projected Hold Time	4-6 Years
Projected Time until First Distribution	6-ish Months

Projected Performance	
Projected Equity multiple	1.8x to 2.0x
Projected Avg annual cash flow	8-12%
Projected Avg annual return	17-20%+
Projected internal rate of return	14-17%

Preferred Return & Splits		
Profit Splits		Description
Preferred Return	9.0%	LPs (you the investor) earn 100% of the cash flow up to an 9% preferred cash-on-cash return from their investment in the Portfolio.
GP Split	65% 35%	After the preferred return is met, all proceeds are split 65% to the LPs and 35% to GPs, pro rata. All cash flow from operations is return on capital. All cash flow from sale is return of capital.

Investor Projections and Profit Splits							
Sample Investment - \$50,000	Investment	Total Return	Year 1	Year 2	Year 3	Year 4	Year 5
Cash Flow %			5.4%	9.3%	10.6%	11.1%	10.9%
Cash Flow	-50,000,000	\$23,616	\$2,688	\$4,659	\$5,322	\$5,511	\$5,435
Return on sale	0	\$73,036	0	0	0	0	\$73,036
Total return	-50,000	\$96,652	\$2,688	\$4,659	\$5,322	\$5,511	\$78,471

Investor Protections and Profit Splits		
Preferred Return	Profit Split	Description
0-9.0%	100% 0%	Investors earn 100% of the cash flow up to an 9.0% preferred cash-on-cash return from their investment in the portfolio.
9.0%+	65% 35%	Proceeds are split <u>65%</u> to investors (LPs), <u>35%</u> to GPs after the 9.0% preferred cash-on-cash return is met. All cash flow from operations is return on capital. All cash flow from sale is return of capital.

Please refer to the private placement memorandum for additional details.

This slide is intended to be an example/projection of what an investment may look like. Returns are not guaranteed and past performance is not an indicator of future performance. Please invest responsibly.

Let's Talk Taxes



Bonus Depreciation, via Cost Segregation is built in.

For example, a \$100,000 investment is projected to allow for a \$20,000 to \$40,000 "paper loss" on your K1, making this a tax deferred investment.

As an investor, you get **100%** of the tax write-off, pro rata.
We project you'll be able to write off 20-40% of your invested amount to get:

- Tax deferred cash flow
- Beneficial tax treatment
- K1 Paper Loss

This is not tax advice and is not guaranteed. Please seek advice from a qualified CPA or financial advisor. Most will qualify but you are responsible for your own taxes. Depreciation can only be exercised assuming the property is acquired and therefore, this may be split over multiple years.



Introducing Owner Stays



You're an Owner. Stay like one at 100+ properties.



As an investor, stay in any property, at any time, for 10-30% off normal rates. Just email our concierge.

Lifestyle

Passive Income

Tax Benefits

Utility

...and more





We're hedged, to protect downside & protect your capital



We buy properties based on value, turn them into performing STRs, then have the flexibility to sell them based on revenue or value, whichever is higher.

We force equity, through extensive renovation in most properties. To date, we typically put 25% down + force another 5-10% of equity, resulting in a great LTV basis.

We hedge across 10+ markets, with a healthy blend of city vs destination markets.

95% or more of our debt is fixed, long term (10+ years) therefore we're never a forced seller. We can sustain and survive since we have long term, fixed rate debt.

90% or more of our debt is interest only debt, lowering our monthly payments and increasing cash flow, reserves and more.

No single loan can affect another since they're all separate (no cross collateralization)

While we can't control the market, we can adapt to it in real time, like converting to MTR (mid term rentals), constantly rebalancing and more.

Appreciation, we bake in a modest 3-5% per year (we all know it's more than that)

acquisitions

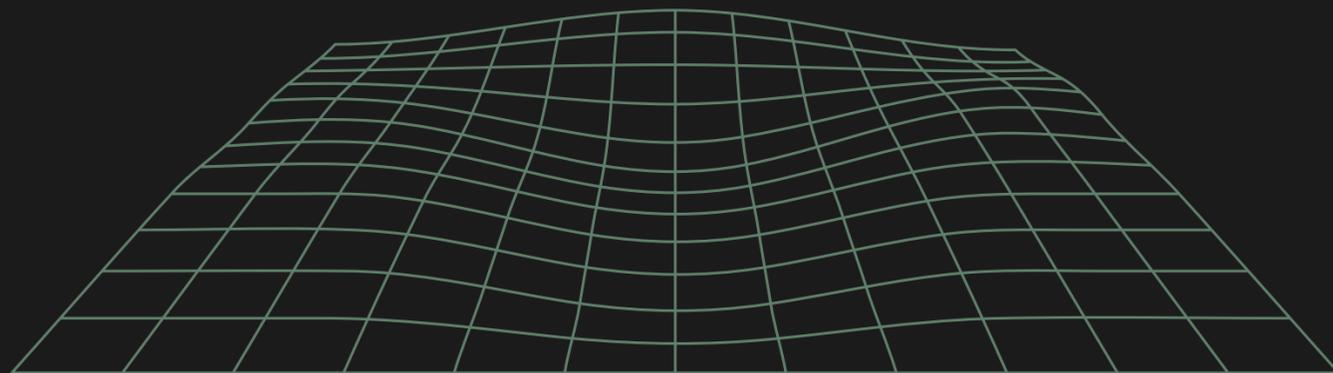
finance & lending

the market

We're underwriting **extremely conservative** relative to the market.

Companies like Roofstock are selling STRs at 1-5 Caps while we project exits between 6-8 caps.

If we sold at a 3 cap as an example, our returns could jump another 40%.



 <p>13120 John Reynolds Rd, Galveston, TX 77554</p> <p>\$699,900 5 bd, 4.1 ba 2,560 sqft Built in 1974</p> <p>Select Insp. Contingency</p> <p>12.1% Ann. Return 2.8% Cap Rate ★★★★★ Neighborhood Rating</p>	 <p>7438 Gathering Ct, Reunion, FL 34747</p> <p>\$1,450,000 5 bd, 5.5 ba 4,489 sqft Built in 2006</p> <p>Select Insp. Contingency</p> <p>9.2% Ann. Return 1.1% Cap Rate ★★★★★ Neighborhood Rating</p>
 <p>8021 Knee Deep, Kissimmee, FL 34747</p> <p>\$819,000 3 bd, 2.5 ba 1,818 sqft Built in 2021</p> <p>Select Insp. Contingency</p> <p>16.1% Ann. Return 4.5% Cap Rate ★★★★★ Neighborhood Rating</p>	 <p>8047 Knee Deep, Kissimmee, FL 34747</p> <p>\$729,000 3 bd, 2.5 ba 1,539 sqft Built in 2021</p> <p>Select Insp. Contingency</p> <p>14.7% Ann. Return 3.8% Cap Rate ★★★★★ Neighborhood Rating</p>

Want in? Here's what to expect.

We promise to keep it simple and easy.



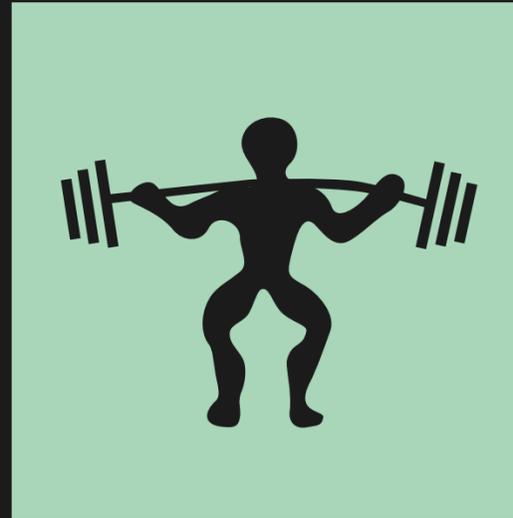
01

meh, paperwork



02

fund investment



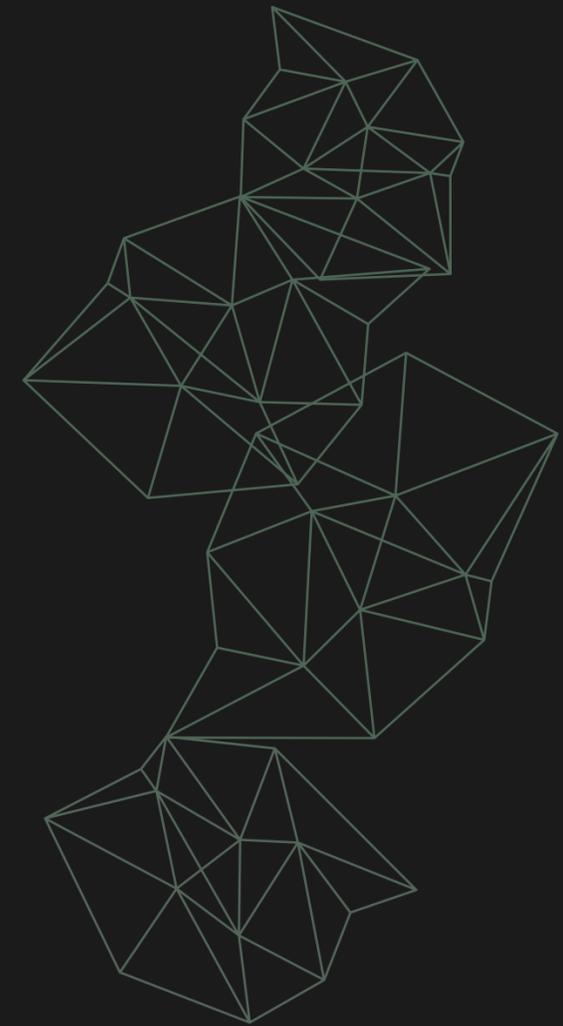
03

we do the heavy
lifting



04

cash flow & scale



What to expect after investing

 quarterly reporting



 quarterly dividends

 totally passive



Transparent, easy to use Portal

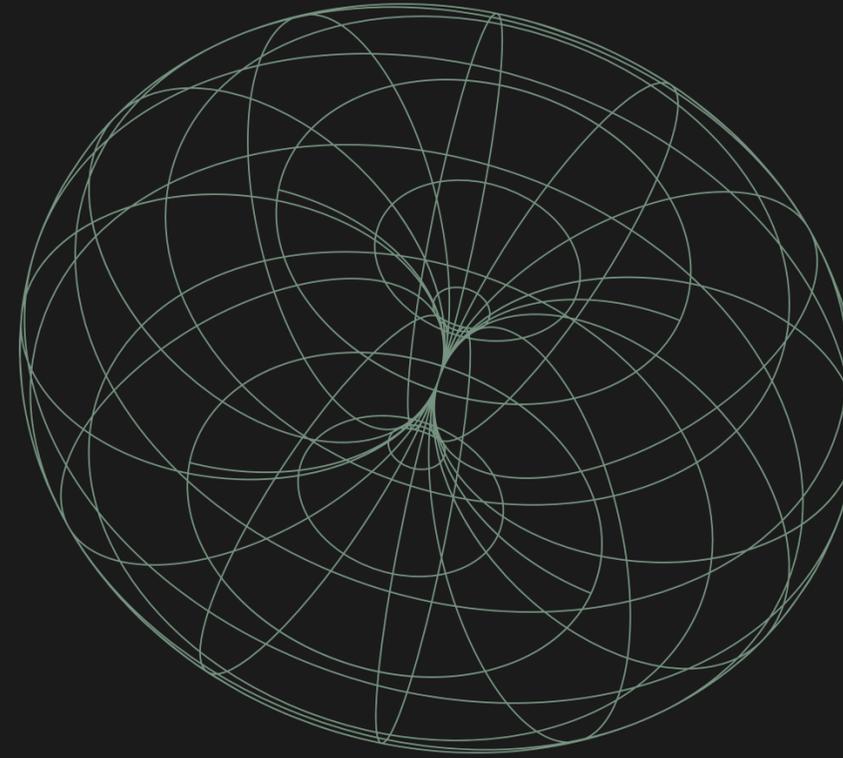
The screenshot displays the Techvestor portal interface. At the top left is the Techvestor logo. Below it is a navigation menu with 'Dashboard', 'Offerings', 'Investments', 'Documents', and 'Settings'. A featured banner for 'New Offering Available' for 'SPSTR 1 Capital Raise' includes a 'Learn More' button. A 'Welcome to Techvestor!' message states: 'Here you will have access to all information regarding your investments, including general project information, updates on progress, and all signed documents. We are thrilled to have you along on this journey with us!'. The main content area features two summary cards: 'Capital Balance' at \$115,000.00 and 'Contributions' at \$115,000.00. Below these is an 'Investments' table with one entry: 'SPSTR 1 2021 - Q4' with a capital balance of \$115,000.00 and contributions of \$115,000.00. On the right, a vertical list of updates includes: 'Q1 2022 Airbnb Fund Update' (checked), 'R is LIVE + We're Already BOOKED!', 'use is Live!', 'o your Portal + January Update!', 'Welcome to your new portal! Thanks for being patient with us as we got that launched.', and 'SPSTR 1 - Q4 2021 Update' (dated 25 NOV).

investment	Capital Balance	Contributions
SPSTR 1 2021 - Q4	\$ 115,000.00	\$ 115,000.00



Scalable.

10 STRs or 1000. It scales.



The Best in the Business for our extended team



Legal



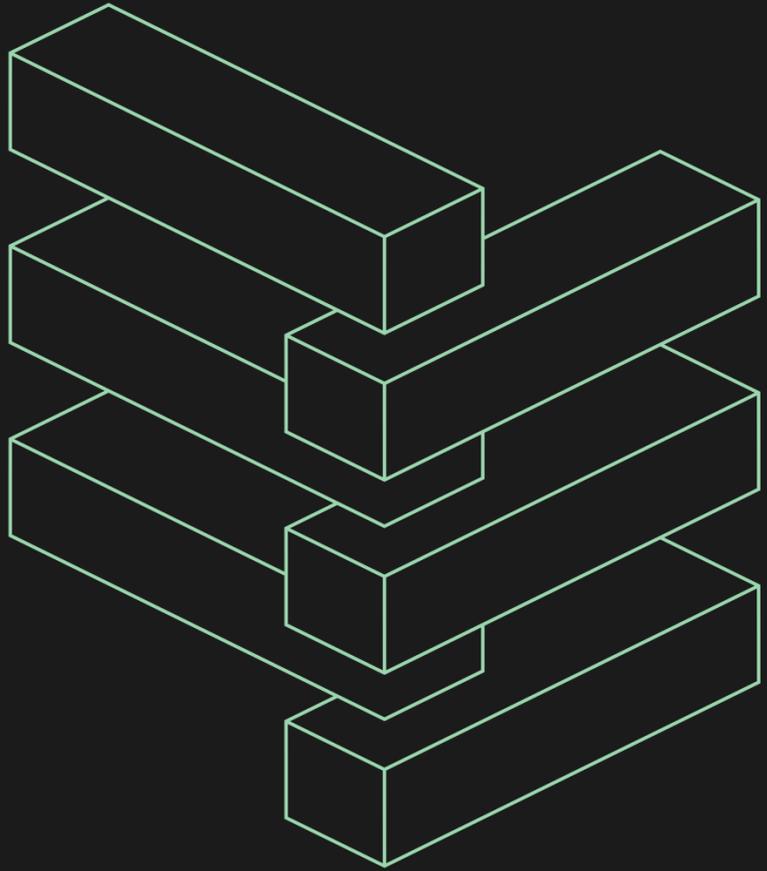
Tax, accounting &
CFO advisory



Investor
Communications



Cost Seg



Trends & Actions

There are new trends emerging from the COVID-19 crisis and we're in a good position to solve these new needs + wants.

behavioral shifts

"Work from anywhere"
Corporate policies adopt flexible work options.

Safety & privacy are a top priority

Increased domestic
Experiences preferred

Longer stays

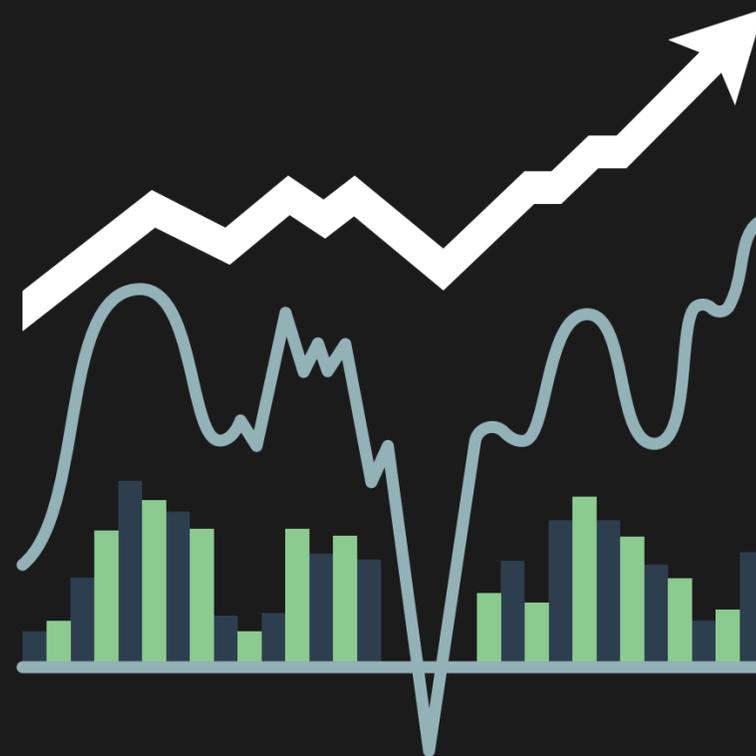
our answer

Conveniently located STRs, fully equipped with the latest smart home technology and strong wifi

Professionally cleaned and spacious, keyless check-in + contactless service and accommodations

Local, property management

Flexible, beautifully designed & fully equipped spaces that are ready to outperform



Disclaimer

THIS SUMMARY CONTAINS FORWARD-LOOKING STATEMENTS CONCERNING INTENTIONS, STRATEGIES, EXPECTATIONS, PREDICTIONS, FINANCIAL PROJECTIONS, AND BELIEFS CONCERNING THE FUTURE ACTIVITIES AND RESULTS OF OPERATIONS AND OTHER FUTURE EVENTS OR CONDITIONS. ACTUAL RESULTS, EVENTS, OR CONDITIONS WILL DIFFER, AND MAY DIFFER MATERIALLY, FROM THOSE PROJECTED. THIS WILL LIKELY BE DUE TO A VARIETY OF FACTORS, SOME OF WHICH ARE BEYOND THE CONTROL OF THE CIRCUMSTANCES AND REAL TIME EVENTS IN PLAY.

ANY AND ALL COMMUNICATION MAY CONTAIN PRIVATE, CONFIDENTIAL, OR LEGALLY PRIVILEGED INFORMATION INTENDED FOR THE SOLE USE OF THE DESIGNATED AND/OR DULY AUTHORIZED RECIPIENT(S). BY READING THIS, YOU AGREE THAT THIS IS NOT A SOLICITATION, NOR IS IT AN OFFER OF SECURITIES, OFFER TO INVEST OR ANY INVESTMENT ADVICE. IF YOU ARE NOT THE INTENDED RECIPIENT OR HAVE RECEIVED THIS DOCUMENT OR RELATED DOCUMENTS IN ERROR, PLEASE NOTIFY THE SENDER IMMEDIATELY AND PERMANENTLY DELETE ALL COPIES OF THIS DOCUMENT, INCLUDING ALL ATTACHMENTS WITHOUT READING THEM. IF YOU ARE THE INTENDED RECIPIENT, SECURE THE CONTENTS IN A MANNER THAT CONFORMS TO ALL APPLICABLE STATE AND/OR FEDERAL REQUIREMENTS RELATED TO PRIVACY AND CONFIDENTIALITY OF SUCH INFORMATION. WE MAKE STATEMENTS IN THIS PRESENTATION THAT RELATE TO MATTERS THAT ARE NOT HISTORICAL FACTS THAT WE REFER TO AS "FORWARD-LOOKING STATEMENTS" OR PROJECTIONS REGARDING, AMONG OTHER THINGS, OUR BUSINESS STRATEGY, OUR PROSPECTS AND OUR PROJECT OUTLOOK. THESE STATEMENTS MAY BE IDENTIFIED BY THE USE OF FORWARD-LOOKING TERMINOLOGY SUCH AS "BELIEVES," "ESTIMATES," "EXPECTS," "INTENDS," "MAY," "WILL," "SHOULD", "PREDICTS", "PROJECTS," OR "ANTICIPATES," OR THE NEGATIVE OR OTHER VARIATION OF THESE OR SIMILAR WORDS, OR BY DISCUSSIONS OF STRATEGY OR RISKS AND UNCERTAINTIES. FORWARD-LOOKING STATEMENTS IN THIS DOCUMENT INCLUDE, AMONG OTHER THINGS,

STATEMENTS CONCERNING: PROJECTIONS OF FUTURE RESULTS OF OPERATIONS OR FINANCIAL CONDITION; EXPECTATIONS OF THE CONTINUED AVAILABILITY OF ALL CAPITAL RESOURCES. FORWARD-LOOKING PROJECTIONS SHOULD NOT BE REGARDED AS A REPRESENTATION BY US OR ANY OTHER PERSON THAT THE FORWARD-LOOKING PROJECTIONS WILL BE ACHIEVED. UNDUE RELIANCE SHOULD NOT BE PLACED ON ANY FORWARD-LOOKING STATEMENTS. SOME OF THE CONTINGENCIES AND UNCERTAINTIES TO WHICH ANY FORWARD-LOOKING STATEMENT CONTAINED HEREIN IS SUBJECT INCLUDE, BUT ARE NOT LIMITED TO, THE FOLLOWING: ABILITY TO ACQUIRE & RENOVATE SAID ASSETS THAT FIT OUR MODEL.

- WE MAY EXPERIENCE REDUCED MARGINS AND/OR TIMELINE DELAY.

- UNFORESEEN LEGISLATIVE EFFORTS THAT ADVERSELY AFFECT ACQUISITION OR RENOVATION OF DISTRESSED ASSETS AND MITIGATION THEREOF.

- WE ARE UNABLE TO PREDICT THE FUTURE IMPACT THAT WORLDWIDE EVENTS, INSTANCES, AND CAUSES MAY HAVE ON PROJECTIONS.

- WE DEPEND UPON OUR KEY EMPLOYEES AND CERTAIN MEMBERS OF OUR MANAGEMENT.

- WE ARE VERTICALLY INTEGRATED AND WHILE THIS IS PERCEIVED AS AN ADVANTAGE BY MOST, WE DO DISCLOSE THAT WE MAY WORK WITH AFFILIATED ENTITIES OWNED WHOLLY OR PARTLY BY OURSELVES, OUR GENERAL PARTNERS OR OTHER KEY EMPLOYEES AND PARTNERS. EXAMPLES INCLUDE PROPERTY MANAGEMENT, LICENSING OUR SOFTWARE ETC.

- OUR BUSINESS RELIES HEAVILY ON CERTAIN MARKETS AND AN UNFORESEEN ECONOMIC, LEGISLATIVE, JUDICIAL, OR POLITICAL CHANGE IN THESE MARKETS COULD HAVE A MATERIAL ADVERSE EFFECT ON OUR RESULTS.

- ALL SUBSEQUENT WRITTEN AND ORAL FORWARD-LOOKING PROJECTIONS ATTRIBUTABLE TO US OR PERSONS ACTING ON OUR BEHALF ARE EXPRESSLY QUALIFIED IN THEIR ENTIRETY BY THE CAUTIONARY STATEMENTS INCLUDED IN THIS DOCUMENT. WE UNDERTAKE NO OBLIGATION TO PUBLICLY UPDATE OR REVISE ANY FORWARD-LOOKING STATEMENTS, WHETHER AS A RESULT OF NEW INFORMATION, FUTURE EVENTS, OR OTHERWISE.

Thanks for
considering Fund 2

We hope to welcome
you into the
Adventure Capital
Family!

