

# East Shore Lake View

A Senior Housing Community  
MJK Senior Living, LLC





# Introduction to East Shore Lake View

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Our Senior Campus in Marble Falls, Texas, is crafted with resort living in mind, embracing the lifestyle and natural beauty that define the Central Texas Hill Country. The campus is located near the area's largest attraction, the renowned Horseshoe Bay Resort, which draws thousands of members from across Texas who come to enjoy the warm hospitality and recreational offerings of the region.

The Marble Falls Senior Campus is strategically divided into two phases to offer flexibility and tailored development. Phase 1 includes 135 units encompassing Independent Living, Assisted Living, and Memory Care, providing a comprehensive continuum of care for senior residents.

By aligning with Horseshoe Bay's reputation for quality and comfort, our campus presents an appealing choice for resort members seeking a high-standard community for their loved ones, combining exceptional care with the essence of resort living.

The second phase, as outlined later in this presentation, can be developed as an extension of the Phase 1 property adding 60 large Active Senior Units or, alternatively, MJK can build the 60-unit facility outside the venture as a condominium property with vibrant resort-like amenities, including restaurants, a bistro, and luxurious common areas.

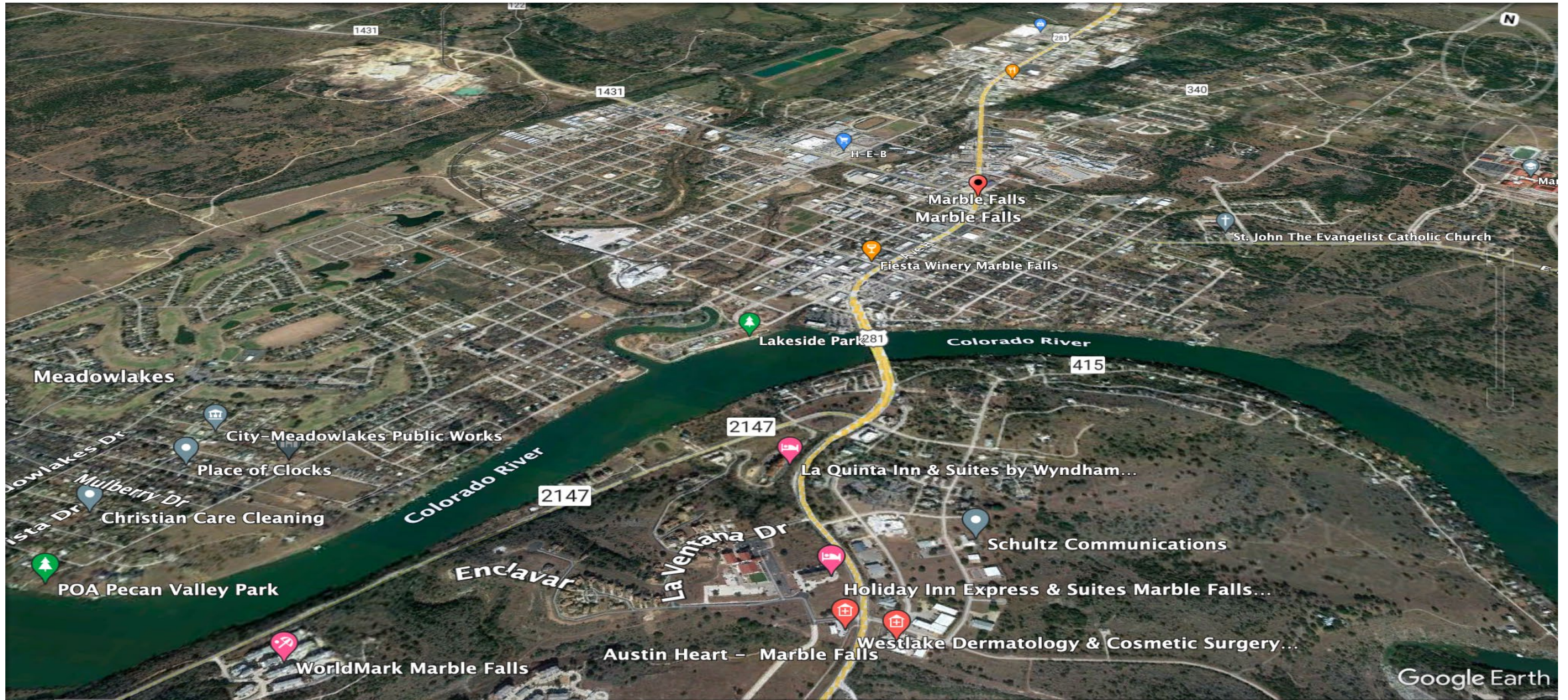
For this presentation, Phase 1 and Phase 2 are combined and presented without bank financing. However, proformas incorporating financing options such as HUD, PACE, and conventional loans can be customized to suit the needs of specific discussions.

# Location





# Area Map and Surrounding Businesses









## Exceptional Views

Access to Waterfront  
Recreation for our residents





## Phase 1 Project Details

- Senior Housing Community
- Resort Setting convenient to shopping
  - Assisted Living 50 Units
  - Memory Care 28 Units
  - Independent Living 57 Units

Total 135 Units

148,272 Square Feet







## Site Plan Phase 1

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**4.63 ACRES**

**13 LOS ESCONDIDOS**

**MARBLE FALLS, BURNET  
COUNTY**

**TEXAS 78654**





# Phase 1 Floor Plans

## 4 AL / MC Plans

From 330 SF to 620 SF

## 4 IL Plans

From 600 SF to 1,200 SF



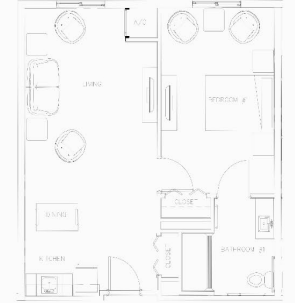
5 AL & MC UNIT - STUDIO / 330 S.F.  
A110 SCALE: 3/16"=1'-0"



4 AL & MC UNIT - 1BR / 1BH - 530 S.F.  
A110 SCALE: 3/16"=1'-0"



3 AL & MC UNIT - STUDIO + / 400 S.F.  
A110 SCALE: 3/16"=1'-0"



2 AL & MC UNIT - 1BR / 1BH + - 620 S.F.  
A110 SCALE: 3/16"=1'-0"



6 IL UNIT - STUDIO / 600 S.F.  
A110 SCALE: 3/16"=1'-0"



7 IL UNIT - 1BR / 1BH - 830 S.F.  
A110 SCALE: 3/16"=1'-0"



8 IL UNIT - 1BR / 1BH W/DEN - 1,000 S.F.  
A110 SCALE: 3/16"=1'-0"



9 IL UNIT - 2BR / 2BH - 1,200 S.F.  
A110 SCALE: 3/16"=1'-0"



## Phase 2 Project Details

### Waterfront Site

60 Active Adult units with

- Private Dining
- Bistro
- Lounge areas
- Pool
- Pickle ball
- Docks and Waterside Clubhouse







## Site Plan Phase 2

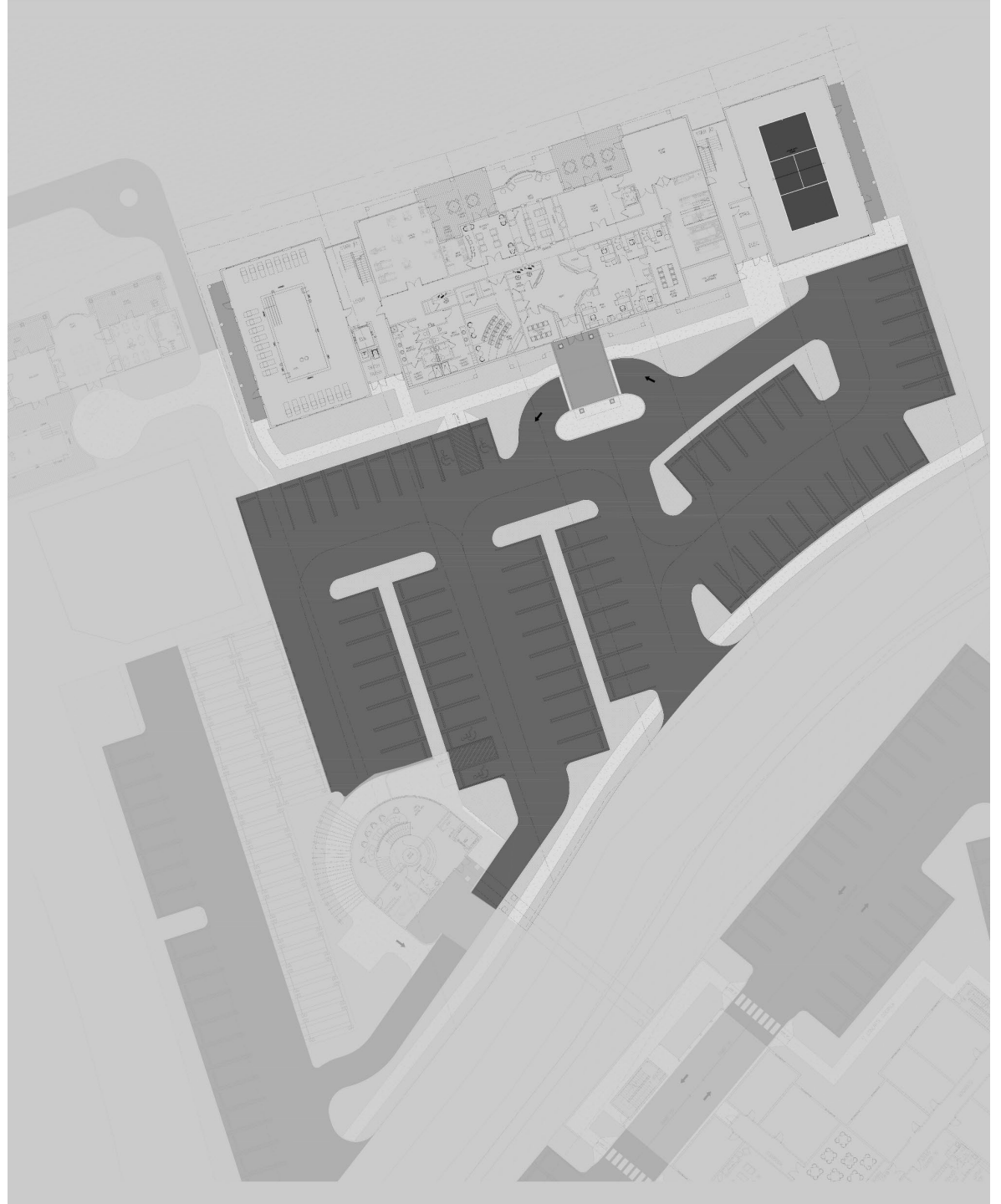
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**1.53 ACRES**

**12 LOS ESCONDIDOS**

**MARBLE FALLS, BURNET  
COUNTY**

**TEXAS 78654**



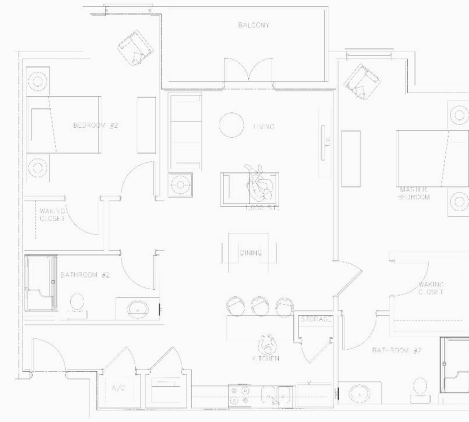


# Phase 2 Floor Plans

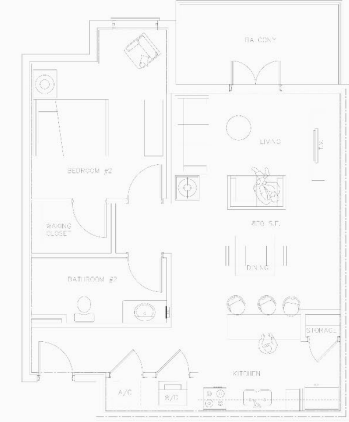
## 3 One and Two Bedroom Plans

From 800 – 1,250 SQ

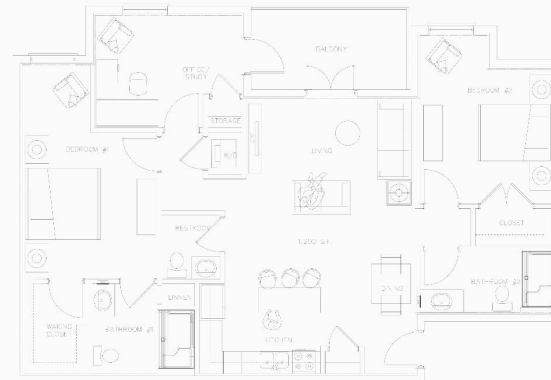
Designed with the idea of a  
Waterfront  
Condo Conversion



2 APARTMENT UNIT - 2 BEDROOM / 2 BATH / 1,180 S.F.  
A108 SCALE: 3/16"=1'-0"



1 APARTMENT UNIT - 1 BEDROOM / 1 BATH / 800 S.F.  
A108 SCALE: 3/16"=1'-0"



3 APARTMENT UNIT - 2 BEDROOM / 2.5 BATH W / DEN / 1,250 S.F.  
A108 SCALE: 3/16"=1'-0"



# MJK Senior Living Senior Management

## Michael Johnson - Chairman

Michael Johnson has over 18 years of experience in the commercial real estate industry, focusing on development, management, acquisition, and disposition of retail, medical, hospitality, and multifamily properties. He has developed over a million square feet nationwide, working with local and national tenants who demand top-tier performance standards. Michael's career began as a feasibility analyst, where he ensured investment success through detailed analysis of location and tenant strength. In 2006, he founded MDJ Development, which thrived during the real estate downturn due to a disciplined approach. Michael is also highly skilled in capital raising, securing funds for various projects, including complex developments and private equity investments. His entrepreneurial ventures include founding Cavvy Capital, which invests in cash-producing businesses, expanding his reach beyond real estate into healthcare and other sectors.





# Project Stats

	Gross Sq Footage	Beds	Units	Sq. Ft	Percentage
Assisted Living	975	68	50	48,750	26%
Memory Care	975	28	28	27,300	14%
Independent Living 1	1,250	68.4	57	71,250	29%
Independent Living 2	1,409	90	60	84,540	31%
Total Residential Building Size		254	195	231,840	100%
Amenity Building				6,000	
Total Building Size				237,840	

# Project Costs Phase 1 and Phase 2 Combined

Uses					
Hard Costs	\$54,920,478	\$237	\$281,643	\$215,882	67%
Soft Cost	\$4,984,276	\$21	\$25,560	\$19,592	6%
Development Cost	\$59,904,754	\$258	\$307,204	\$235,475	73%
Architectural	\$1,647,614	\$7	\$8,449	\$6,476	2%
Civil Engineering	\$234,000	\$1	\$1,200	\$920	0%
Financing Expenses	\$1,038,882	\$4	\$5,328	\$4,084	1%
Capitalized Interest	\$3,200,000	\$14	\$16,410	\$12,579	4%
Financing Costs	\$4,238,882	\$18	\$21,738	\$16,662	5%
Developer Fee	\$1,760,016	\$8	\$9,026	\$6,918	2%
Lease-Up Reserves	\$2,694,793	\$12	\$13,819	\$10,593	3%
Total Uses	\$81,635,060	\$352	\$408,992	\$313,496	100%





# Financial Forecast



Cash Flow Projection					
Stabilized	Year 1	Year 2	Year 3	Year 4	Year 5
Year Ending	12/1/2027	12/1/2028	12/1/2029	12/1/2030	12/1/2031
Revenue					
Gross Scheduled Rent	\$14,359,541	\$14,933,923	\$15,531,280	\$16,152,531	\$16,798,632
Vacancy Loss	(\$1,076,966)	(\$1,120,044)	(\$1,164,846)	(\$1,211,440)	(\$1,259,897)
Level of Care Income					
Other income	\$755,765	\$770,881	\$786,298	\$802,024	\$818,065
Gross Revenue	\$14,038,341	\$14,584,759	\$15,152,732	\$15,743,115	\$16,356,800
Operating Expenses	(\$7,613,182)	(\$7,765,446)	(\$7,920,755)	(\$8,079,170)	(\$8,240,754)
<b>EBITARM</b>	\$6,425,159	\$6,819,313	\$7,231,977	\$7,663,945	\$8,116,046
Management Fee	(\$244,408)	(\$253,921)	(\$263,809)	(\$274,088)	(\$284,772)
<b>EBITDAR</b>	\$6,180,751	\$6,565,392	\$6,968,168	\$7,389,857	\$7,831,274
Capex Reserve	(\$97,500)	(\$97,500)	(\$97,500)	(\$97,500)	(\$97,500)
Net Operating Income	\$6,083,251	\$6,467,892	\$6,870,668	\$7,292,357	\$7,733,774
<b>Yield to Cost</b>	8.13%	8.64%	9.18%	9.74%	10.33%
OCF Margin	43.33%	44.35%	45.34%	46.32%	47.28%



# MJK Senior Living Senior Management

## James Kerby - Chief Executive Officer (CEO)

Kerby is the CEO of Kerby Ventures, recognized for his leadership and vision in architecture and land development. Starting his career in 1981 at Grey-Breder Design Group in Austin, Texas, Kerby quickly became a partner and later founded The Cornerstone Group Architects in 1985. In 1993, he transitioned into land development, creating over 12,000 home sites, six golf courses, and numerous residential, multifamily, and mixed-use communities across Texas, Utah, and Florida. His notable achievements include the largest Master Planned Unit Development in Pflugerville, Texas, the Lakeway Regional Medical Campus, and the Lakeside Meadows project. This ambitious development features multifamily housing, a light industrial site near a major Amazon Distribution Center, and a corporate campus. Kerby's expertise in identifying market opportunities and his strategic approach have been pivotal to the success of Kerby Ventures.





# MJK Senior Living Senior Management

## Neil Treitman - Chief Financial Officer (CFO)

Neil Treitman is a seasoned real estate executive with over four decades of experience, serving as the CFO of Kerby Ventures. He began his career in 1978 as an analyst in Albuquerque, New Mexico, and earned his CCIM designation by 1980. Neil led the development of 17 communities in multiple states, including eight senior housing sites, backed by sponsors like First Interstate Bank and Sun America Life Company. His award-winning projects include the Cornerstone Cooperative Apartments in Yakima, Washington, recognized nationally for its innovative design fostering community among residents. At Kerby Ventures, Neil oversees financial planning and manages vendor activities during the concept and pre-development phases of senior housing projects.







# Construction Management

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- RJK Construction, Inc. is a full-service project development and general contracting firm with nearly 20 years of experience in commercial, retail, multi-family, and hospitality projects. They offer services such as pre-construction planning, design-build, design-assist, building information modeling, and construction management. Their innovative approach challenges conventional construction methods, ensuring projects are executed within budget and timeline constraints while minimizing uncertainties, delays, and cost overruns. RJK Construction got involved in the planning of our senior communities early to ensure efficiencies in design. Their commitment to excellence and client-centered service makes them our choice as a reliable partner for delivering our communities on time and within budget.



# Explore the Opportunity with Us

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- We are committed to delivering high-quality senior living communities designed to provide exceptional returns. We invite you to join us in this exciting venture and explore how your involvement can make a significant impact.
- If you have thoughts on the opportunity or would like to discuss further, please reach out.
- **Contact:**  
Neil Treitman, CCIM  
📞 727-601-7445  
✉️ [neil@kerbyventures.com](mailto:neil@kerbyventures.com)

