

EXTENDED STAY EFFICIENCY APARTMENT



PALMS INN TAMPA, FLORIDA



PALMS INN
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TAMPA, FLORIDA 33612

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This Business Plan further contains several future financial projections and forecasts. These estimated projections are based on numerous assumptions and hypothetical scenarios and Sponsor(s) explicitly makes no representation or warranty of any kind with respect to any financial projection or forecast delivered in connection with the Offering or any of the assumptions underlying them.

This Business plan further contains performance data that represents past performances. Past performance does not guarantee future results. Current performance may be lower or higher than the performance data presented.

All return examples provided are based on assumptions and expectations in light of currently available information, industry trends and comparisons to competitor’s financials. Therefore, actual performance may, and most likely will, substantially differ from these projections and no guarantee is presented or implied as to the accuracy of specific forecasts, projections or predictive statements contained in this Business Plan. The Sponsor further makes no representations or warranties that any investor will, or is likely to, achieve profits similar to those shown in the pro-formas or other financial projections.

PALMS INN TAMPA, FLORIDA

TABLE OF CONTENTS

EXECUTIVE HIGHLIGHTS	1
INVESTMENT HIGHLIGHTS	2
EQUITY RETURN	2
PRODUCT OFFERING	3
LOCATION	4
RENTAL PRICING	5
TEAM	6
MARKETING INVESTMENT TEAM	6-7
ASSUMPTIONS	8
MARKET PLAN & THOUGHTS	9
LOCATION ANALYSIS	10
INFORMATION & UNDERWRITING	11
SERVICES OFFERED	12

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EXECUTIVE HIGHLIGHTS

Palms Inn has teamed with Synplex Investors, LLC to sell interest to Accredited Investors under a Regulation D, rule 506(c) securities offering. The proceeds of this offering will be used to purchase the property, execute this revitalization plan and to compensate the Management team. There are planned value-add projects that will further increase occupancy and profitability of Palms Inn, Tampa during our period of ownership. The Total Purchase Price is \$15,000,000. Palms Inn currently consists of 264 Class C apartment units.

Funds received as investment in this offering will be applied and used solely for the acquisition of this property, corresponding expenses, acquisition, property consulting fees and property improvements, if any, as shown on the pro-forma acquisition expenses table in this package.



INVESTMENT HIGHLIGHTS

IDEAL LOCATION: Palms Inn is conveniently located near major attractions, I-75, University of South Florida, Moffit Cancer Center & The Children's Hospital.

STRONG ECONOMIC GROWTH IN SUBMARKET: Tampa is located in the Bay Area of Florida, which is the 4th largest metro area in the SouthEastern United States. With a population of 2.8 million, the growth hasn't ceased as we are regionally expanding at a rate of 2% per year (which surpasses the National average of 1.5%). (2019)

COMPREHENSIVE FEATURES: Palms Inn has the weekly lowest rent in the area by far, with no long term leases affording plenty of room for expanding revenue flow and profitability.

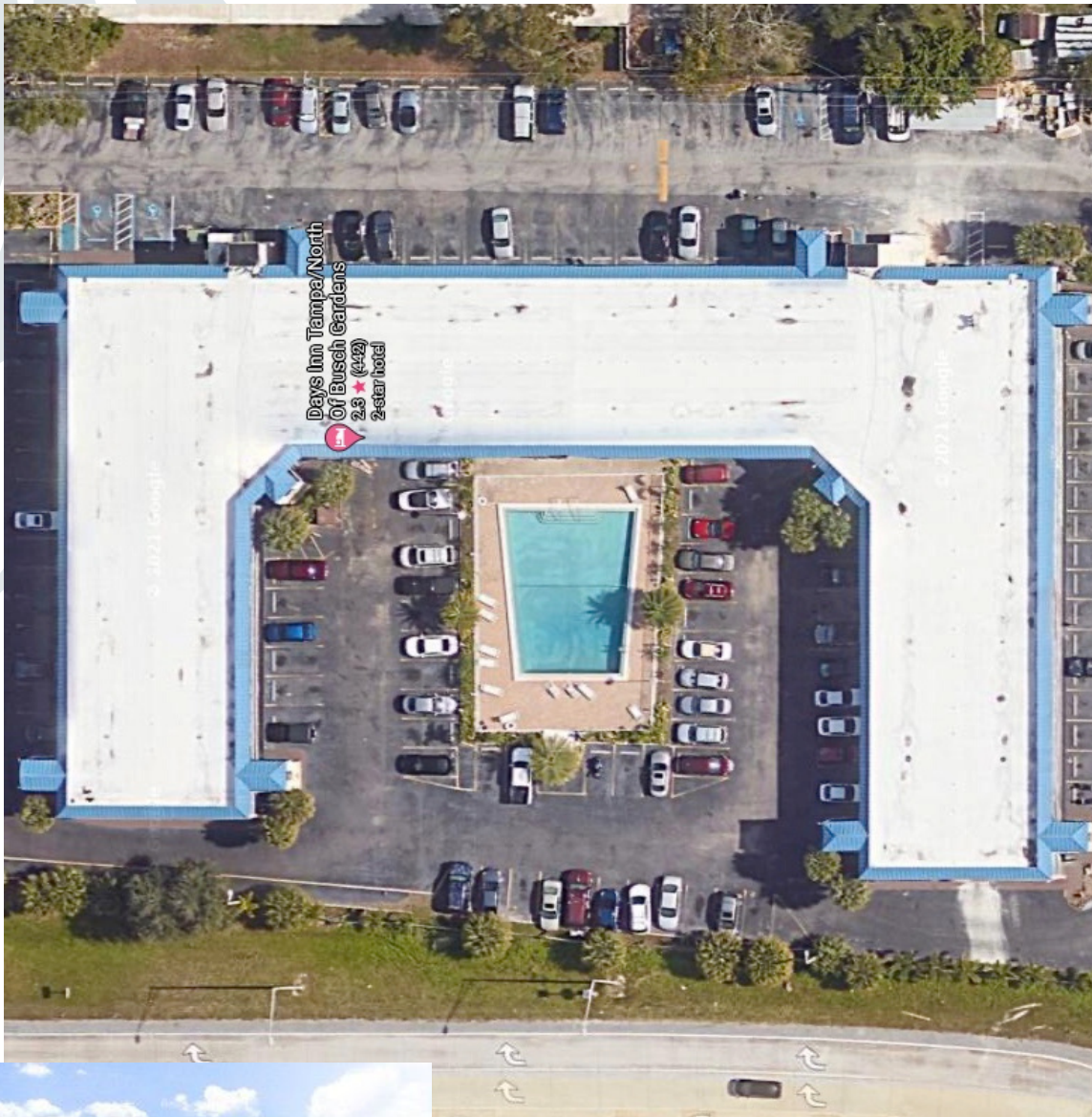
TERRIFIC INVESTMENT WITH THE PALMS INN TEAM: Palms Inn presents a compelling discounted living opportunity, as well as a fantastic chance for investors to grow along side the property. New ownership has the expectation of quickly realizing significant capital gains by implementing a subtle yet deliberate increase in revenue, while maintaining 98-100% occupancy.

EQUITY RETURN

CoC	8.4%
DCR	3.6%
Avg ROI	30.9%
IRR	22.7%

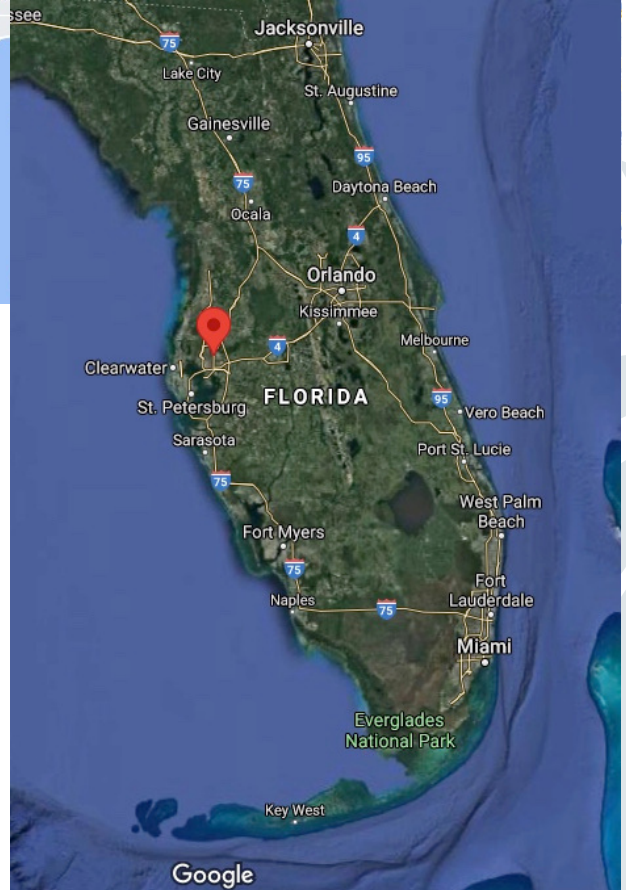
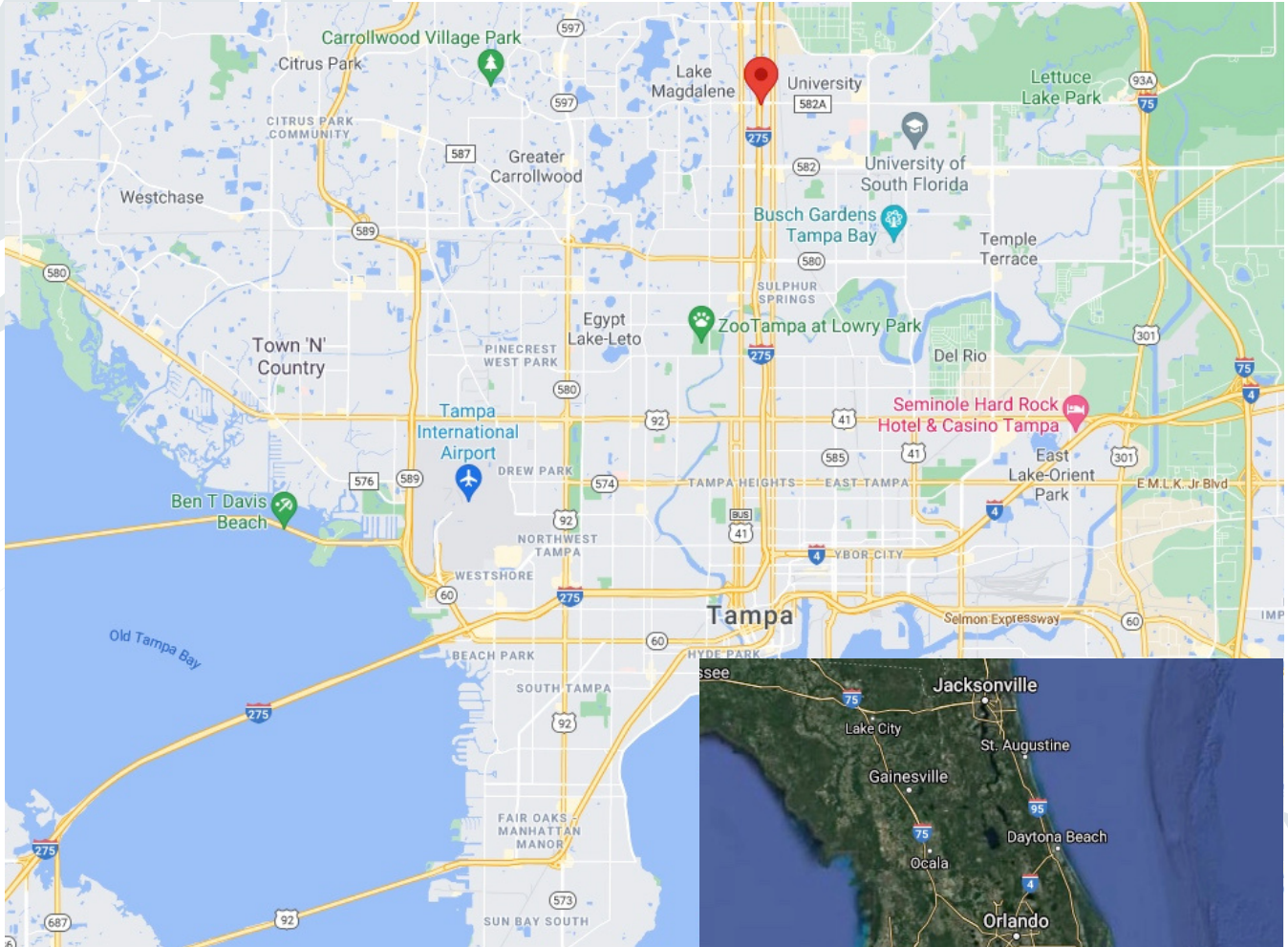
These are the Sponsors best estimate, but no-one can predict what Cap Rates will be at exit. Actual Cap Rates will likely be different and could be higher or lower. Lower Exit Cap would result in higher sales price and higher investor returns.

PRODUCT OFFERING



- \$15,000,000 LOAN NEEDED
- 264 UNITS
- CLASS C APARTMENTS
- LOWEST RENT IN AREA
- GROSS INCOME \$2,366,513
- RESTAURANT RENT: \$42,000
- LAUNDRY NET INCOME: \$24,000

LOCATION



- SOUTHWEST FLORIDA
- 3RD LARGEST CITY IN THE STATE
- 51.4% OF RESIDENTS RENT
- 2020: 404,636 POPULATION
- AREA: 176 MILES
- CLOSE TO MAJOR HIGHWAYS, HOSPITALS, ATTRACTIONS & AIRPORTS

RENTAL PRICING



AS OF 11/15/2020 PALMS INN: \$195/WEEK

CURRENTLY WEEKLY HOTEL RENTAL RATES FOR THE AREA START AT \$314/WEEK. BY RAISING THE WEEKLY RENT TO \$299/WEEK, THE APARTMENT HOTEL WOULD BE \$15-\$44 PER WEEK LESS THAN THE LEAST EXPENSIVE HOTEL IN THE AREA. CURRENT TENANTS STILL OBTAINING THE BEST RENTAL DEAL IN THE AREA.

OUR PLAN IS TO:

- CREATE WEBSITE WITH THE GOAL OF CREATING A LARGE WAITING LIST OF NEW TENANTS WANTING TO MOVE IN.

OUR PHILOSOPHY: OFFER THE APARTMENT HOTEL RESIDENTS GREAT QUALITY, AFFORDABLE ACCOMMODATIONS AT THE LOWEST WEEKLY RENTAL RATE IN THE AREA.

TEAM

Jim Hattala

Managing Partner | Palms Inn

Licensed Real Estate Broker, Licenced Insurance Broker, Organization Optimization Specialist, Business & Financial Consultant & Strategist, Wealth Accumulation, Management, Preservation & Protection Consultant & Strategist

For the past 35 years, Jim has been a successful businessman, business owner and entrepreneur, having a broad and diverse amount of business experience, professionalism and knowledge in the areas of advertising, marketing, direct sales, multilevel and network marketing sales, mail order and direct response marketing, telemarketing, insurance & financial services, public relations, real estate, mortgages, sales & executive recruiting, sales incentives & promotions, printing & publishing, merchandising & merchant accounts, opt-in email, auto responders, smart phone advertising and marketing and Internet/website advertising & marketing.

MARKETING INVESTMENT TEAM

Michael Kenyon

Managing Partner Synplex Investors, LLC

Michael Kenyon is the founder and managing partner of Synplex Investors, LLC. Prior to forming Synplex Investors, LLC. Michael was the Co-Founder and CEO of RSL Management, LLC., where he was instrumental in the start-up of three businesses: management consulting, construction and maintenance, and property management of residential, commercial, and multi-family associations. Michael has extensive experience as a business executive and principal consultant for GMAC Real Estate Division, Price Waterhouse Coopers, American International Group, and ADP Brokerage Division focusing on strategic business, sales and marketing, planning, real estate brokering and wholesaling, merger and acquisition, real estate and asset management, insurance, human resource, and maintenance and construction. Michael received a Bachelor's Degree in Business at Buffalo State University College, certified in Resources Management, previously licensed Life and Health Insurance in New Jersey, licensed Real Estate Broker in New Jersey, and is a member of REIA for the New Jersey and Pennsylvania Chapters.

MARKETING INVESTMENT TEAM

Michael R. Mitwol

Certified Private Money Broker, Synplex Investors, LLC

A real estate owner, investor, and entrepreneur, using his legal background to his advantage. Offering thirty-seven plus years of extensive sales, management, and marketing experience with expertise facilitating governmental contracting options for businesses seeking federal government contracts. A certified private money broker since August, 2015 raising capital across the spectrum of residential and commercial properties. He maintains a primary emphasis in commercial deal structuring and urban corridor development, capital stacks, the waterfall, and commercial arbitrage; sourcing mezzanine pieces and bridge loans for gap financing. Always an entrepreneur with a vision, coupled with a belief in the process, Michael strives to manage a client's expectations and clothes them in sound consultative and advisory business armor to secure their business and investment financing needs across the board of alternative capital funding, available equity plays, and possible crowdfunding options.

Heather White

Director of Capital Funding, Synplex Investors, LLC

Heather is responsible for refining and executing on the company's funding strategy. She manages the ecosystem of company's funding and banking partners to deliver securitization and other financing vehicles, often working through new ideas and deal structures to secure the best economics for the company. She works directly with and alongside the partners in the firm; internally with the finance, data, operations, legal, and risk teams to provide a markets/funding perspective on revenue forecasting, product strategy and operational requirements. Structure, analyze and execute on securitizations, warehouse facilities and other funding outlets to facilitate company's rapid growth

- She manages the relationships with company's many funding and deal partners including investment banks, investors, rating agencies, lawyers and auditors.
- Collaborates internally with product, finance, credit and operations teams to provide a capital markets perspective into the FP&A and business strategy processes.
- Prepares board and executive level presentations to guide business strategy decisioning and reporting.
- Manages the processes and technology infrastructure in place to support the capital markets function.

Assumptions

The Assumptions shown are intended for illustrative purposes only to facilitate analysis and are not guaranteed by Sponsors. Sponsors make no representations or warranties that any investor will, or is likely to, attain the results shown above since hypothetical or simulated performance is not an indicative or assurance of future results. Please review the financial disclaimers on page 2.

Property Information				
Property Name	the Palms Inn			
Purchase Price		15,000,000		
Cap ex needed	Interior	\$ 135,800.00		
	Exterior	\$ 400,000.00		
Cap ex needed	Total	15,535,800		
Repair credit from seller		-	CoC	DCR
Credit to finance (buyer raise)		-	8.4%	3.6%
cap ex to raise (buyer full raise)		-		
Total Units		264	Avg ROI	IRR
Total Price (Capex Financed in)		\$15,535,800	30.9%	22.7%
Price Per Unit		\$56,818		
Rentable Sq Ft		125,400		
Price Per Sq Ft		\$123.89		
Income:		Palms Inn	Per Unit	T-12
Gross Scheduled Rents @100%		\$2,900,000	\$10,985	\$1,966,159
Physical Vacancy		\$58,000	\$220	\$265,389
Loss to Lease		\$29,000	\$110	\$20,325
Concessions		\$29,000	\$110	\$53,585
Down/Employee/Admin/Model Units		\$15,000	\$57	\$2,070
Bad Debt		\$29,000	\$110	\$11,110
Total Rental Income		\$2,740,000	10,379	\$1,613,680
Utility Reimbursement		\$0	\$0	\$201,556
Other Income		\$24,000	\$91	\$154,338
Effective Gross Income		\$2,764,000	10,470	\$1,969,574
Expenses:		Yours	Per Unit	Sellers
Taxes		\$247,173	\$936	\$80,214
Insurance		\$99,000	\$375	\$41,185
Repairs and Maintenance		\$158,400	\$600	\$46,970
General/ Admin		\$65,200	\$247	\$24,383
Management %	3.00%	\$82,920	\$314	\$0
Marketing		\$27,400	\$104	\$6,250
Utility		\$211,118	\$800	\$208,727
Asset Management		\$53,000	\$201	\$0
Contract Services		\$60,000	\$227	\$18,801
Payroll		\$260,000	\$985	\$162,136
Total Expenses		\$1,264,211	\$4,789	\$588,666
Net Operating Income		\$1,499,789		\$1,380,908

MARKET PLAN & THOUGHTS

1. Establish a Unit as Model
 - a. Furniture from other units
 - b. Complete any minor repairs
2. Vendor Lists
 - a. Identify maintenance
 - b. Identify cleaners
 - c. Landscaping
 - d. Pool maintenance
3. Create Lease Forms
 - a. Lease contract for existing units - 9 month term
 - b. Lease contract for existing units - 6 month term
 - c. Lease contract for existing units - 3 month term
4. Signage
 - a. Display signs to the maximum size allowed by code
 - b. Banners
 - c. Print
 - d. Social Media
 - i. Facebook
 - ii. Website
 - iii. Rental Platform



LOCATION ANALYSIS



The Palms Inn is no stranger to resources and activities in the Tampa Bay Area.

With Busch Gardens and Adventure Island essentially in the backyard, not only does the Palms Inn host the opportunity to provide housing to the 54,000 travel and tourism jobs the industry supplies in the area, it is also the perfect location for tourists.

The Tampa Bay Rays, Tampa Bay Lightning, and Tampa Bay Buccaneers also play close enough for job opportunities and a reason for the sports fans to reside within the community.

The University of South Florida is 2.6 miles away, which makes it the perfect location for affordable student housing.

Johns Hopkins Children's Hospital is a short drive from Palms Inn, which makes it ideal for families peace of mind; having some of the best healthcare in the country right down I-275.



FOR INFORMATION & UNDERWRITING

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SERVICES OFFERED

Nothing is more important to us than helping our clients reach their unique goals and every service we offer has been structured to do just that. We provide the most professional, loyal and dedicated service in the industry.

The best interests of our clients will always come first and we will place the clients' concerns ahead of our own in each and every transaction, as we are dedicated to the development of long-term client relationships! Our team approach philosophy ensures your needs are important to each and every member of our organization.

We specialize in all areas of the Real Estate business, whether it be navigating the way for first timers, trying to score that perfect distressed property, or providing guidance in the luxury market, we have experienced it all.

Our clients put a great deal of trust in us, and they are rewarded with outstanding personalized service backed by impeccable integrity. The strength of the relationships we build within the community is in the very fabric of our success. The most proven, effective techniques and approaches to selling property require one crucial ingredient - a member of Synplex Investors, LLC.



**SYNPLEX
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