

ORANGE MULTI-FAMILY SITE

47 Single Family Rental Homes | 75 Multi-family Units

An architectural rendering of a multi-family housing development. The scene shows a wide, paved street lined with modern, light blue and white multi-story apartment buildings. The buildings have large windows and balconies. On the left side of the street, there are several single-family rental homes with dark roofs and light-colored siding. The area is landscaped with green lawns, trees, and streetlights. In the foreground, a red car is partially visible. A signpost with an arrow pointing left and the text "LEASING OFFICE" is located on the right side of the street. The sky is blue with scattered white clouds.

9.139 Acres on 14th Street | Orange, Texas

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INTRODUCTION

THE OASIS ON 14TH A VISION OF MODERN LIVING

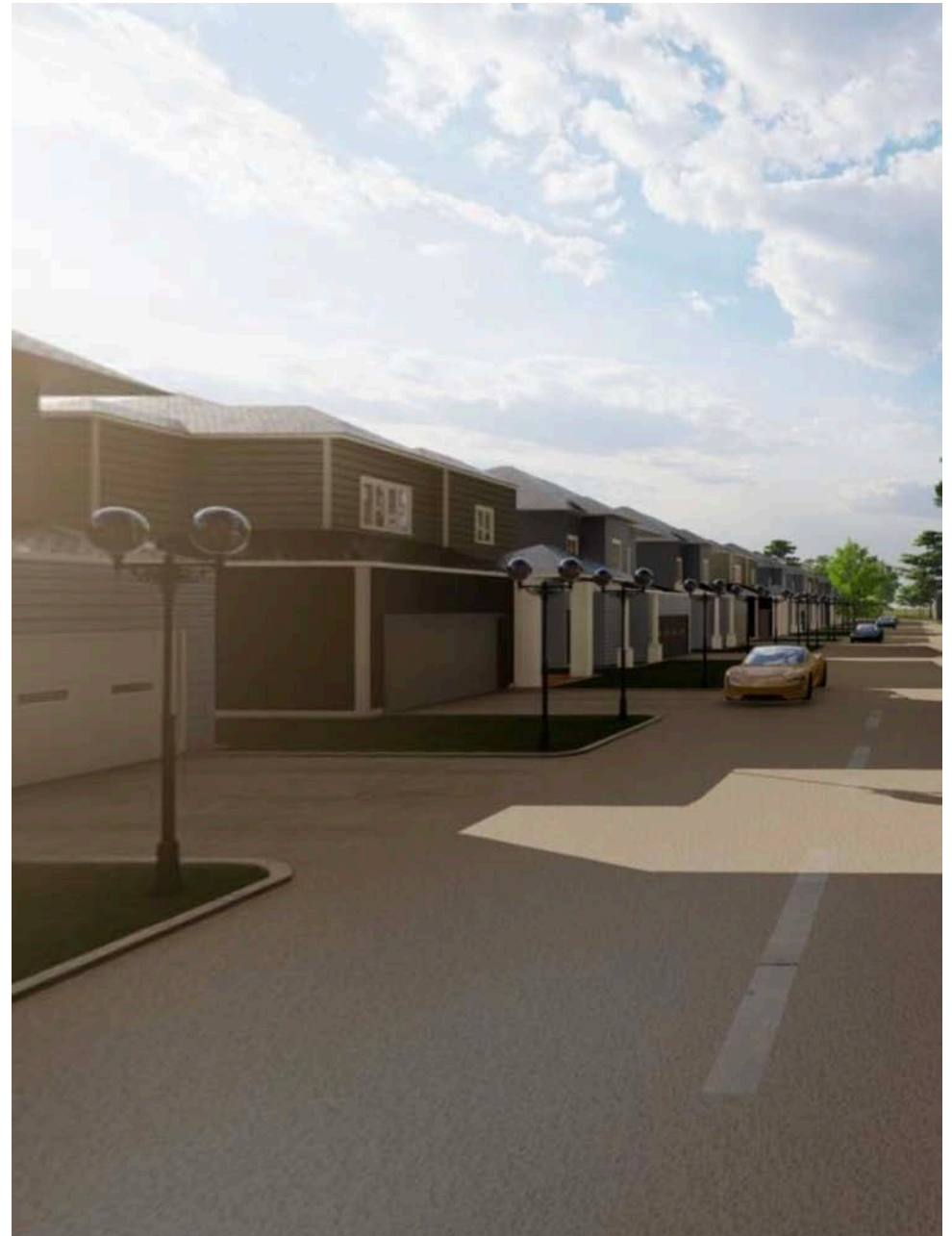
Welcome to "The Oasis on 14th," an innovative and forward-looking residential development poised to redefine contemporary living in our community. As we embark on this groundbreaking project, we invite you to be a part of our journey and share in the potential for extraordinary returns.

PROJECT OVERVIEW:

- **Location:** 9.139 Acres on 14th Street, Orange, Texas
- **Fundraising Goal:** \$10M
- **Projected Returns:** 15-20% Annualized
- **Investment Duration:** 24 months
- **Total Project Cost:** \$27.5M (including \$15M in secured loans)

UNIQUE SELLING PROPOSITIONS:

1. **Ground-Up Development:** Investors will be part of creating something new, not acquiring an existing property.
2. **Market Gap:** Last new construction in the area was 20 years ago.
3. **Modern Amenities:** State-of-the-art energy efficiencies and giga-speed internet.



PROJECT SUMMARY

9.139 ACRES ON 14TH STREET
ORANGE, TEXAS

UNIT MIX

UNIT TYPE	NUMBER OF UNITS	% TOTAL	STABILIZED ANNUAL				
			SQ. FT. PER UNIT	RENT/ UNIT/MO.	RENT PER SQ. FT.	ANNUAL RENT AT CLOSING	TOTAL SF
PLAN A1	35	28.7%	736	\$1,350	\$1.83	\$567,000	25,760
PLAN A1 HC	1	0.8%	736	\$1,350	\$1.83	\$16,200	736
PLAN B1	32	26.2%	1,074	\$1,500	\$1.40	\$576,000	34,368
PLAN B1 HC	1	0.8%	1,074	\$1,500	\$1.40	\$18,000	1,074
PLAN C1	5	4.1%	1,392	\$1,650	\$1.19	\$99,000	6,960
PLAN C1 HC	1	0.8%	1,392	\$1,650	\$1.19	\$19,800	1,392
BFR B2	17	13.9%	1,228	\$2,250	\$1.83	\$459,000	20,876
BFR C2	25	20.5%	1,351	\$2,450	\$1.81	\$735,000	33,775
BFR D2	5	4.1%	1,577	\$2,850	\$1.81	\$171,000	7,885
TOTAL/AVG	122	100.0%	1,089	\$1,818	\$1.67	\$2,661,000	132,826

Total Square Footage 132,826

GROSS INCOME			STABILIZED	PER UNIT
Rental Income			\$2,661,000	\$21,811
OTHER INCOME				
Other Income	0.00%		\$0	\$0
Reserved Parking	58 Spaces	\$15	\$10,440	\$86
Admin/App fees	15	\$225	\$40,500	\$332
Ground Floor Premium	25	\$10 per month	\$3,000	\$25
Internet Package	122 Units	\$50 per month	\$73,200	\$600
Trash (12.00 apt- 35-BTR)	122	\$21 per month	\$30,744	\$252
Pest Control	122	\$5 per month	\$7,320	\$60
Utility Fee	122	\$3 per month	\$4,758	\$39
Rubs	122	\$53 per month	\$77,592	\$636
Total Other Income			\$247,554	\$2,029
Gross Potential Income				
LESS VACANCY ON GROSS RENTAL INCOME		VACANCY FACTOR	\$2,908,554	
		% of Rent	8.0%	(212,880)
		% of Other	8.0%	(19,804)
		% Overall	8.00%	(232,684)
EFFECTIVE GROSS INCOME			2,675,870	1,828

EXPENSES				STABILIZED	PER UNIT
Fixed	\$/UNIT	\$/SF	% OF INCOME	ANNUAL	
Real Estate Taxes	\$943	\$0.87	4.30%	115,000	
Insurance	2,000	1.84	9.12%	244,000	
Subtotal:	2,943	2.70	13.42%	359,000	
Variable					
Payroll	1,550	1.42	7.07%	189,100	
Repairs & Maintenance	225	0.21	1.03%	27,450	
Make Ready & Decorating	225	0.21	1.03%	27,450	
Contract Services/Landscape	300	0.28	1.37%	36,600	
Utilities	1,650	1.52	7.52%	201,300	
Leasing & Advertising	185	0.17	0.84%	22,570	
General & Administrative	250	0.23	1.14%	30,500	
Bulk internet Expense	17	0.02	0.08%	2,074	
Gross Receipts Tax	72	0.07	0.330%	8,830	
Management Fee	658	0.60	3.00%	80,276	
Subtotal:	5,132	4.71	23.40%	626,150	
Replacement Reserves	200.00	0.18	0.91%	24,400	
Total Expenses	\$8,275	\$7.60	37.73%	\$1,009,550	
NET OPERATING INCOME				\$1,666,319	\$1,138

DEBT SERVICE

NET OPERATING INCOME AVAILABLE FOR DEBT SERVICE:		\$1,666,319	
Debt Service			
AMORTIZATION:	30		
ASSUMED RATE:	5.00%	1,700,916	
			Cash Yield
NET CASH FLOW AFTER DEBT SERVICE		(\$34,597)	-3.21%
DSCR		0.98	

RETURN ON COST

NET OPERATING INCOME	\$1,666,319	= 6.07%
TOTAL PROJECT COST	\$27,473,935	

ROC AFTER MUD REIMBURSEMENT

NET OPERATING INCOME	\$1,666,319	= 6.13%
TOTAL PROJECT COST	\$27,198,935	

CAPITAL STRUCTURE

Description:		Total	Per Unit
Total Project Cost:		\$27,473,935	\$225,196
Debt:	65%	\$17,858,057	\$216,366
Equity:	35%	\$9,615,877	\$8,831

UNDERWRITING

Underwritten NOI:	\$1,666,319
Underwritten Cap Rate:	5.00%
Underwritten Value:	\$31,700,000
Per Unit:	\$259,836
Per SF:	\$238.66

PROFITS

Underwritten Value:	\$31,700,000
Less Cost of Sale: 1.50%	(475,500)
Net Residual:	31,224,500
MUD Reimbursement:	275,000
Less Debt:	(26,396,602)
Net Capital Proceeds:	5,102,898
Return of Equity:	(1,077,333)
Projected Profit:	\$4,025,565

LTV

83.3%

Per Unit: \$259,836

\$238.66

4.74 equity multiple

TARGET UNDERWRITING

NET OPERATING INCOME AVAILABLE FOR DEBT SERVICE	\$1,666,319
INTEREST RATE	5.00%
AMORTIZATION	30

A target DSC of	1.30	provides for a maximum loan of	\$19,892,071
A target LTV of	70%	provides for a maximum loan of	\$22,190,000
A target LTC of	75%	provides for a maximum loan of	\$20,605,451

THIS SECTION AUTOMATICALLY CALCULATES STABILIZED DSCR BASED ON THE NET OPERATING INCOME SHOWN ABOVE ASSUMING THE FOLLOWING VARIABLES:

OVERALL VACANCY

	5.00%	12.00%	16.00%	24.00%	32.00%
Resulting NOI	\$1,666,319	\$1,549,977	\$1,433,635	\$1,200,951	\$968,266
INTEREST RATE					
4.00%	1.10	1.02	0.95	0.79	0.64
4.25%	1.07	0.99	0.92	0.77	0.62
4.50%	1.04	0.97	0.89	0.75	0.60
4.75%	1.01	0.94	0.87	0.73	0.59
5.00%	0.98	0.91	0.84	0.71	0.57
5.25%	0.95	0.89	0.82	0.69	0.55
5.50%	0.93	0.86	0.80	0.67	0.54
5.75%	0.90	0.84	0.78	0.65	0.52
6.00%	0.88	0.82	0.75	0.63	0.51

OVERALL VACANCY

	100%	95%	90%	85%	80%
Avg Rent Per Bed	\$1,818	\$1,727	\$1,636	\$1,545	\$1,454
Resulting NOI	\$1,666,319	\$1,543,913	\$1,421,507	\$1,299,101	\$1,176,695
INTEREST RATE					
4.00%	1.10	1.02	0.94	0.86	0.78
4.25%	1.07	0.99	0.91	0.83	0.76
4.50%	1.04	0.96	0.89	0.81	0.73
4.75%	1.01	0.93	0.86	0.79	0.71
5.00%	0.98	0.91	0.84	0.76	0.69
5.25%	0.95	0.88	0.81	0.74	0.67
5.50%	0.93	0.86	0.79	0.72	0.65
5.75%	0.90	0.84	0.77	0.70	0.64
6.00%	0.88	0.81	0.75	0.68	0.62

SOURCES OF EQUITY:

Cash & Prepaids	\$829,910	3.0%
Land Cost	247,423	0.9%
Subtotal	1,077,333	3.9%
Developer Fee	0	0.0%
Total	\$1,077,333	3.9%

CONTINGENCY:

% of Costs

HARD	\$684,601	3.5%
SOFT	167,962	3.5%
TOTAL	\$852,563	3.5%

BUILDING STATISTICS

NRSF MF :	70,290	3.0%
NRSF BFR:	62,536	0.9%
TOTAL UNITS MF:	75	3.9%
TOTAL UNITS BFR:	47	0.0%
		3.9%

LAND STATISTICS

Land Area (sq.ft.):	434,075
Land value per Sq. Ft.:	\$0.57
Land Value per NRA:	\$3.96
Land Value per Unit:	\$5,264

DEVELOPMENT BUDGET - PRELIMINARY

LAND		LOAN	EQUITY	COST	GBA	NRA	PER UNIT	COST
Land Cost	\$0.57	\$0	\$247,423	\$247,423	\$0	\$3.96	\$5,264	0.9%
TOTAL LAND VALUE		0	\$247,423	\$247,423	0	\$3.96	\$5,264	0.9%

HARD COSTS		LOAN	EQUITY	COST	GBA	NRA	PER UNIT	COST
Bldg Costs MF	@\$142.00 PSF	\$9,981,180	0	\$9,981,180	0	\$142.00	\$133,082	36.3%
Bldg Costs BFR	@\$148.00 PSF	\$9,255,328	0	\$9,255,328	0	\$148.00	\$196,922	33.7%
Utilities Infrastructure - Internet		\$185,000	0	\$185,000	0	\$2.96	\$3,936	0.7%
Access & Security Systems		\$45,000	0	\$45,000	0	\$0.72	\$957	0.2%
Signage		\$65,000	0	\$65,000	0	\$1.04	\$1,383	0.2%
Water Submeters		\$20,000	0	\$20,000	0	\$0.32	\$426	0.1%
Electric Meters		\$0	0	\$0	0	\$0.00	\$0	0.0%
Demolition Cost		\$275,000	0	\$275,000	0	\$4.40	\$5,851	1.0%
Hard Cost Contingency @3.50%		\$684,601	0	\$684,601	0	\$10.95	\$14,566	2.5%
TOTAL HARD COSTS		\$20,519,640	0	\$20,519,640	0	\$328.13	\$357,305	74.7%

DEVELOPMENT BUDGET - PRELIMINARY

SOFT COSTS		LOAN	EQUITY	COST	GBA	NRA	PER UNIT	COST
Architecture Plans/Specs		0	208,600	208,600	2.97	3.34	4,438	0.8%
MEP/Structural Engineering		0	122,400	122,400	1.74	1.96	2,604	0.4%
Civil Engineering		0	151,410	151,410	2.15	2.42	3,221	0.6%
Landscape Design Fee		0	25,000	25,000	0.36	0.40	532	0.1%
Consultants (ADA, Lighting, Utility, etc.)		10,000	25,000	35,000	0.50	0.56	745	0.1%
Permits & Fees		0	100,000	100,000	1.42	1.60	2,128	0.4%
Survey, Soils & Environmental Report		0	35,000	35,000	0.50	0.56	745	0.1%
Builder's Risk Insurance		125,000	0	125,000	1.78	2.00	2,660	0.5%
Real Estate Taxes		100,000	0	100,000	1.42	1.60	2,128	0.4%
Developer Legal & Professional Fees		275,000	0	275,000	3.91	4.40	5,851	1.0%
Marketing/Leasing/Start-up		200,000	0	200,000	2.85	3.20	4,255	0.7%
Contractor Overhead & Management Fee		100,000	0	100,000	1.42	1.60	2,128	0.4%
Developer / Property Owner Fee		2,000,000	0	2,000,000	28.45	31.98	42,553	7.3%
Travel Related Expenses		20,000	0	20,000	0.28	0.32	426	0.1%
Golf Carts		20,000	0	20,000	0.28	0.32	426	0.1%
Package Locker System		30,000	0	30,000	0.43	0.48	638	0.1%
Clubhouse Electronic Package		15,000	0	15,000	0.21	0.24	319	0.1%
Interior Design/Clubhouse Furnishings		209,000	0	209,000	2.97	3.34	4,447	0.8%
Office Equipment		30,000	0	30,000	0.43	0.48	638	0.1%
Maintenance Equipment		40,000	0	40,000	0.57	0.64	851	0.1%
Exercise Equipment		55,000	0	55,000	0.78	0.88	1,170	0.2%
Printing/Packing/Delivery		5,000	0	5,000	0.07	0.08	106	0.0%
Operating Reserves		420,000	0	420,000	5.98	6.72	8,936	1.5%
Lender Preconstruction Review & Inspections		15,000	0	15,000	0.21	0.24	319	0.1%
Bank Fee		300,000	0	300,000	4.27	4.80	6,383	1.1%
Title, Closing & Escrow		0	150,000	150,000	2.13	2.40	3,191	0.5%
Appraisal & Review		0	12,500	12,500	0.18	0.20	266	0.0%
Soft Cost Contingency @	3.50%	167,962	0	167,962	2.39	2.69	3,574	0.6%
Construction Loan Fees	1.48%	390,000	0	390,000	5.55	6.24	8,298	1.4%
Construction/Leaseup Period Interest		1,350,000	0	1,350,000	19.21	21.59	28,723	4.9%
TOTAL SOFT COST		5,876,962	829,910	6,706,872	95.42	107.25	142,699	24.4%
TOTAL DEVELOPMENT COSTS		\$26,396,602	\$1,077,333	\$27,473,935	\$390.87	\$439.33	\$584,552	100%
PERCENT OF TOTAL COSTS		96.1%	3.9%	100.0%				

SITE DATA - SINGLE FAMILY HOMES (BFR)

SINGLE FAMILY HOMES DATA

FLOOR PLAN	TYPE	A/C SQ.FT.	GROSS SQ.FT.	COUNT	PERCENTAGE
B2	2BED 2.5BA	1,228	1,738	17	36%
C2	3BED 2.5BA	1,351	1,843	25	53%
D2	4BED 3.5BA	1,577	2,086	5	11%

LAND DATA

ACRES	SQFT	DENSITY
6.09	265,567	7.72

PARKING DATA

PARKING REQUIRED	
TOTAL UNIT COUNT:	47x 2
TOTAL REQUIRED:	94
PARKING PROVIDED	
DRIVEWAY:	94
GARAGE:	94
LEASING OFFICE:	4
SURFACE:	51
TOTAL PROVIDED:	243

UNIT DATA

FLOOR PLAN	TYPE	A/C SQ.FT.	GROSS SQ.FT.	COUNT	A/C PER TYPE	GROSS PER TYPE
A1	1BED 1BA	736	808	35	25,760	28,280
A1HC	1BED 1BA	736	808	1	736	808
B1	2BED 2BA	1074	1104	32	34,368	35,328
B1HC	2BED 2BA	1074	1104	1	1,074	1,104
C1	3BED 2BA	1392	1481	5	6,960	7,405
C1HC	3BED 2BA	1392	1481	1	1,392	1,481
Avg.		937	992	75	70,290	74,406

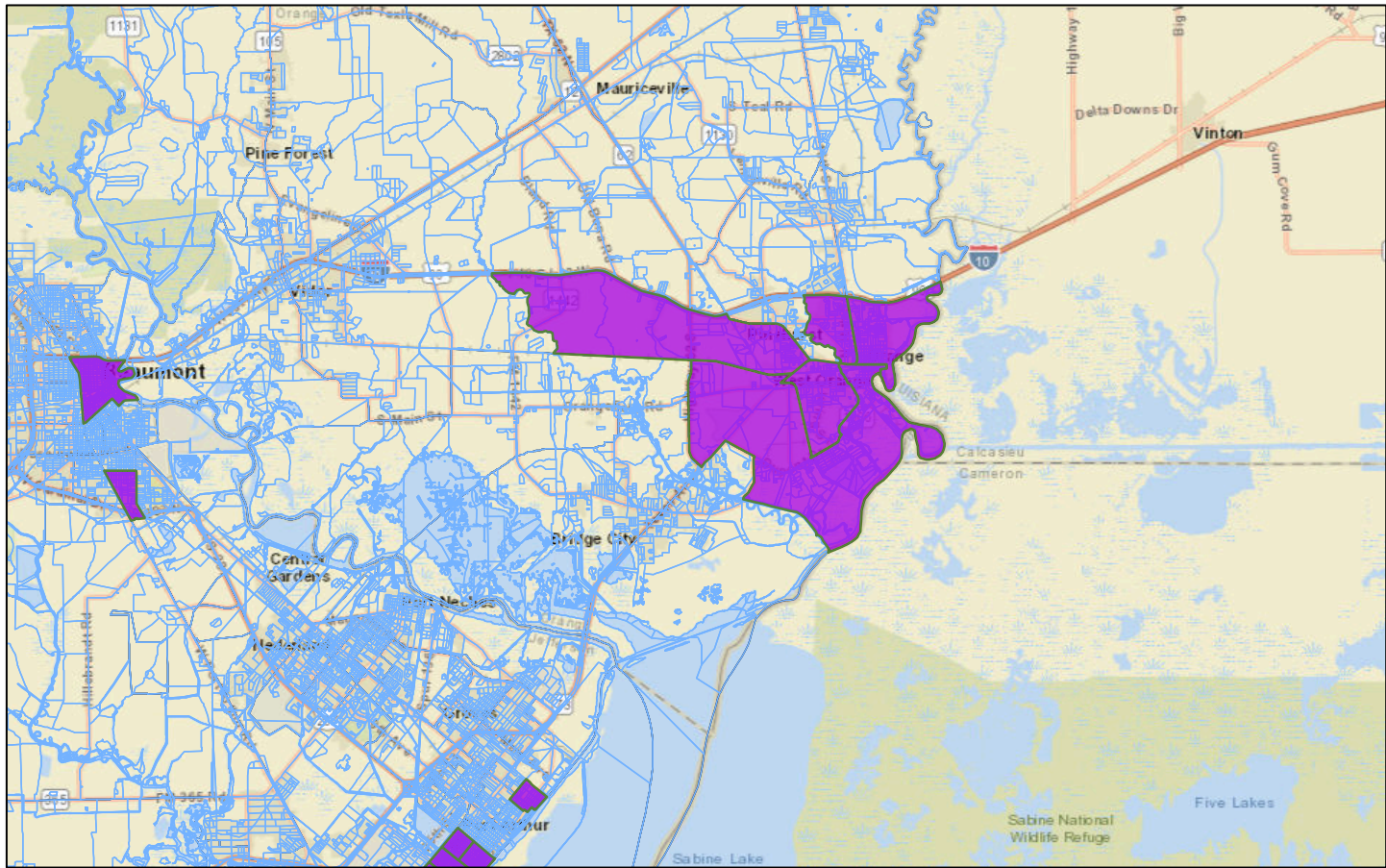
PROPERTY & AERIAL PHOTOS



PROPERTY & AERIAL PHOTOS

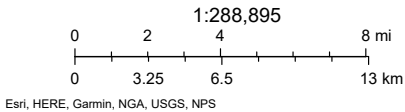


ORANGE TEXAS OZ MAP



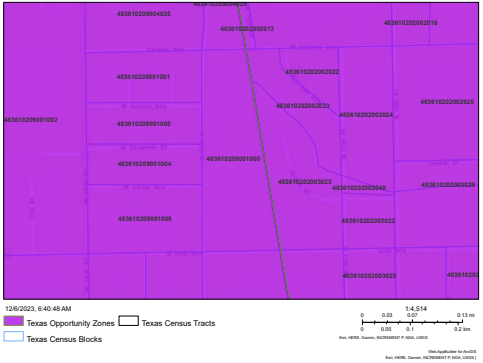
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■ Texas Opportunity Zones □ Texas Census Tracts
□ Texas Census Blocks

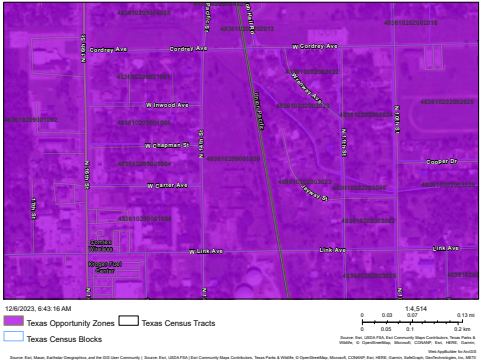


Web AppBuilder for ArcGIS
Esri, HERE, Garmin, NGA, USGS, NPS |

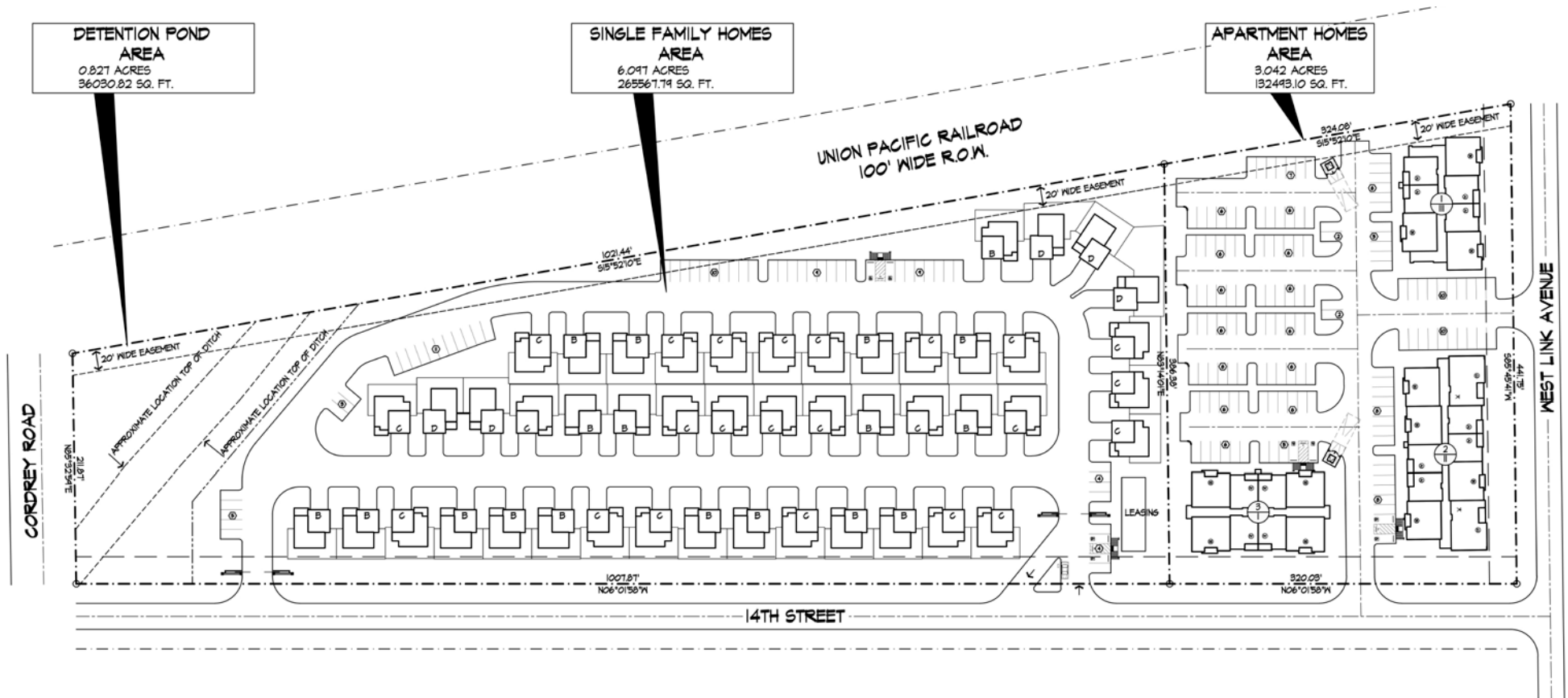
Orange Texas OZ Map



Orange Texas OZ Map Aerial



SITE PLAN

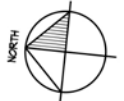


NOTE:
THIS SITE PLAN WAS DRAWN WITHOUT
A FINAL SURVEY. ALL PROPERTY
DIMENSIONS AND BEARINGS ARE
APPROXIMATE AND SUBJECT TO CHANGE.

SITE PLAN
9.966 ACRES
434098.06 SQ. FT.

1"=60'

0 20' 40' 100'
SCALE





Christopher C. Senegal

INVICTUS PROPERTIES

Invictus Development Group was founded by Christopher Senegal, a social impact real estate developer.

IDG focuses on bringing communities back to the resilience they once had. The targeted communities are in Houston and the Golden Triangle (Beaumont, Orange, and Port Arthur, TX).

The IDG approach includes preserving existing residential life, while simultaneously creating new housing opportunities for all income levels.

The project sites are revamped with new construction, and the owners/tenants are young working professionals from similar communities.

Invictus Development Group was featured in several publications, including Commercial Observer, and three separate front-page articles in the Houston Chronicle.

Christopher Senegal, known as "Mr. Buy the Block," has created a blueprint for high-impact redevelopment in disinvested communities.



JMARK

DEVELOPMENT & CONSTRUCTION

Mark Lindley is President & Principal of JMark Development & Construction and is responsible for oversight of the firm. He is hands-on in every construction project and development and has an extensive background in Ground-Up multi-family construction, including Due Diligence, Design, and Construction Oversight.

His career has spanned nearly 40 years, where he has developed over 40,000 apartment units nationwide and several build-for-rent single-family communities in multiple states. He has worked with prominent firms such as Nash Phillips/Copus, The Hanover Group, and Asset Plus/Asset Campus.

Disclaimers, Disclosures, and Risk Factors

This Orange Multi-family Site ("Document") document describes the offering of non-managing membership interests in the organizations of Invictus Development Group, LLC and JMark Development & Construction, LLC ("the Company").

INVESTMENT IN SMALL BUSINESSES INVOLVES A HIGH DEGREE OF RISK, AND INVESTORS SHOULD NOT INVEST ANY FUNDS IN THE OFFERING UNLESS THEY CAN AFFORD TO LOSE THEIR ENTIRE INVESTMENT.

IN MAKING AN INVESTMENT DECISION INVESTORS MUST RELY ON THEIR OWN EXAMINATION OF THE ISSUER AND THE TERMS OF THE OFFERING, INCLUDING THE MERITS AND RISKS INVOLVED. THESE SECURITIES HAVE NOT BEEN RECOMMENDED OR APPROVED BY ANY FEDERAL OR STATE SECURITIES COMMISSION OR REGULATORY AUTHORITY. FURTHERMORE, THESE AUTHORITIES HAVE NOT PASSED UPON THE ACCURACY OR ADEQUACY OF THE MEMORANDUM. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

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Disclosures made in this Document are intended to supersede all prior written or oral communication and understanding regarding the offering and may be used as a defense in legal proceedings related to the Company. In the event of any conflict between provisions of the operating agreement for the Company (the "Operating Agreement") and other information contained herein, the provisions of the Operating Agreement shall govern and control. Prospective investors are advised to read all documentation in this Document carefully and to review it with their legal and tax advisors.

Forward-Looking Statements

This Document contains certain forward-looking statements that are based on current expectations (but which are not based on any prior operating history).

In light of the numerous factors that can materially affect results, including those set forth in this Document, the inclusion of any such forward looking information herein should not be regarded as a representation by the Company, its manager, or any other person that the Company's objectives will be achieved.