



× GOOSE EQUITY REAL ESTATE PARTNERS

CO-GP CONFIDENTIAL INVESTMENT SUMMARY

WEST UNIVERSITY GARDENS

Institutional-Quality Multifamily Value-Add

Bryan, Texas · 128-Unit Syndication

\$13.8M

PURCHASE PRICE

128

UNITS

16%

TARGET LP IRR

1.96x

EQUITY MULTIPLE



999 W VILLA MARIA RD

Bryan, TX 77801 · 4 mi from Texas A&M

CO-GP SPONSORSHIP: GOOSE EQUITY REAL ESTATE PARTNERS & ASHCROFT CAPITAL



Disclaimer & Regulatory Information

ACCREDITED INVESTORS ONLY

This offering is made under Rule 506(c) of Regulation D and is available only to verified accredited investors. The sponsors use third-party verification; self-certification is not sufficient.

NO GUARANTEE OF RETURNS

Projected returns are estimates based on sponsor underwriting and are not guaranteed. Past performance is not indicative of future results. Forward-looking statements are subject to risks and assumptions that may cause actual results to differ materially from actual results.

ILLIQUIDITY & RISK

These securities involve a high degree of risk and may result in loss of invested capita, including principal amount invested. They are illiquid and subject to holding-period restrictions. Consult your own legal, tax, and financial advisors before investing.

PPM QUALIFICATION

This document is for informational purposes only and does not constitute an offer to sell or a solicitation of offers to buy any securities. Any offer is made solely through the Private Placement Memorandum, which contains full risk-factor disclosure and controls in its entirety.



Why This Deal Deserves Your Attention

Ashcroft Capital is partnering with Goose Equity Real Estate Partners on this deal brought directly and off-market, sourced from an owner-operator who prioritized occupancy over maximizing rent, leaving embedded loss-to-lease on the table.

It's being acquired at a discount to market value and roughly 60% of replacement cost, an implied \$1.0M cushion to market value on day one. Located within a submarket with population and jobs growing 2%/yr and \$55B+ of approved regional investment that we didn't underwrite a dollar of.

POTENTIAL UPSIDE NOT UNDERWRITTEN

- Vacancy underwritten at 3–4x the property's actual economic vacancy creating a deliberate cushion.
- Underwrote 1–3% organic rent growth in Years 2–5, after catching up to today's market rent.
- We did not underwrite any value from \$55B+ of approved regional investment (SpaceX Terafab, RELLIS, BlueForge) but chose to exclude entirely.
- Exit cap held flat at 6.50% through Year 5, zero compression, even against a 6.0% comp trading today.

WHAT'S ALREADY TRUE TODAY

- 98% occupied today — already ahead of the 97% used in underwriting.
- 99.9% of rent currently collected — this is a performing asset, not a turnaround story.
- Submarket vacancy sits under 5%, with zero new competing supply for this product type in the pipeline.
- In-place rents run 12% below market (\$990 vs. \$1,113) — embedded upside that doesn't require a rent spike to capture.

98%

OCCUPIED TODAY

99.9%

OF RENT COLLECTED

<5%

SUBMARKET VACANCY

\$55B+

UNMODELED REGIONAL INVESTMENT



Executive Summary — High-Yield Stabilized Asset

THE OPPORTUNITY

- Off-market acquisition at a discount, an implied \$1.0M cushion to market value on day one.
- \$107,800 / unit vs. \$22–23M replacement cost (~60%).
- 98% occupied in a supply-constrained submarket.

PROJECTED RETURNS

- 16% target LP IRR and 1.96x equity multiple.
- 8% cumulative projected preferred return to investors.
- 1.96 EMx over a 5-year hold.

THE STRATEGY

- Light interior renovations on 100 of 128 units (~\$2,504/unit).
- 28 units left un-renovated as upside for the next buyer.
- Fixed-rate debt at 5.65% with 36 months interest-only.

16%

TARGET LP IRR

1.96x

EQUITY MULTIPLE

8.0%

PREFERRED RETURN

7.22%

GOING-IN CAP RATE



Who This Investment Is For

1

You want cash flow from Day 1.

6.7% year 1 cash-on-cash projected return. 98% current occupancy, in-place income from month one — not a lease-up, not a spec deal, not a “future” cash flow story.

2

You want a light value-add deal, not a heavy lift.

Cosmetic renovations on 100 of 128 units — flooring, fixtures, hardware — not a gut reposition or ground-up build. Reducing execution risk.

3

You want tax efficiency, not just a return.

Cost segregation is projected to generate roughly 70–75% of invested capital as a Year 1 passive loss*

4

You believe in the Texas Triangle.

Bryan–College Station sits inside the Austin–Houston–San Antonio–Dallas growth corridor, capturing the same tailwinds — SpaceX, RELLIS, BlueForge

5

Deal structure matters to you.

Fixed-rate, non-recourse debt. Conservative, third-party-verified underwriting. A sponsor Board Advisor with 19 full-cycle exits and zero investor capital lost.

**Cost segregation estimates only, based on ELB Consulting's conservative case. Not tax advice — individual results vary; consult your own tax advisor.*



Deal Structure

Fixed-rate, non-recourse debt for the full hold with no rate-reset exposure

Year 1 NOI underwritten near trailing actuals offering potential upside for operational outperformance

Bought at a discount to market; exit held flat at 6.50%, zero compression assumed

75% LTV, with 13–21-point occupancy cushion across the hold

Workforce housing with no competing new supply in this product type



Meet the Operators

CO-GENERAL PARTNERS ON THIS OFFERING: GOOSE EQUITY REAL ESTATE PARTNERS & ASHCROFT CAPITAL via GPMBR,LLC.

Property Management: JNB Platinum — boutique Bryan / College Station specialist providing Day-1 operational readiness.

GOOSE EQUITY REAL ESTATE PARTNERS



Odelia Zalayet

FOUNDER / MANAGING PRINCIPAL

MBA, NYU Stern. Underwriting, capital structuring, and deal execution across international real estate.



Amar Nagireddy

MANAGING PRINCIPAL

18+ years of Fortune 500 operations leadership across multifamily, senior housing, and self-storage.

ASHCROFT CAPITAL



Frank Roessler

CO-FOUNDER & CEO

Co-Founder and CEO. \$3.5B+ acquired, 20,000+ units under management.



Danielle Jackson

DIRECTOR OF INVESTOR RELATIONS

~17 years in investor relations across real estate and private equity.



Joe Fairless

CO-FOUNDER & MANAGING PARTNER

Co-Founder and Managing Partner. \$2.7B+ AUM. Hosts the Best Ever Show.



Chautaqua "Chat" Collins

MANAGING DIR., BUSINESS OPERATIONS

Leads Investor Relations, Marketing, and Investor Services.



Class B- Garden Style Multifamily



STRATEGIC LOCATION

- 999 W Villa Maria Rd, Bryan, TX 77801
- Four miles from the Texas A&M main campus
- Proximate to the medical district and major retail

ASSET QUALITY

- 1994 / 2010 vintage; 128 garden-style units
- 94,664 SF net rentable (~740 SF average unit)
- Garden tubs and walk-in closets throughout

128

TOTAL UNITS

97%

OCCUPANCY

1994 / 2010

VINTAGE

94,664 SF

NET RENTABLE AREA



Amenities & Unit Finishes



Fenced community pool & sundeck



In-unit washer/dryer (stacked)



In-unit washer/dryer (side-by-side)

Market Overview: Bryan / College Station

ANCHOR INSTITUTION

Home to Texas A&M University (75,000+ students), creating a deep, durable renter base.

PROFESSIONAL BASE

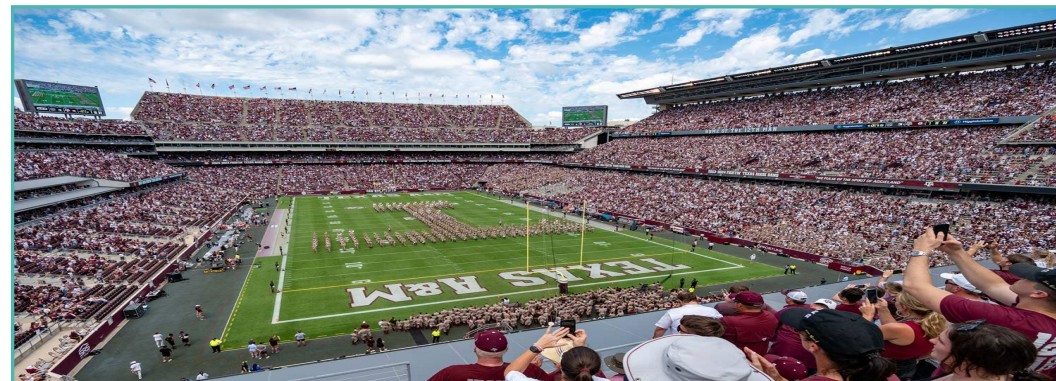
TAMU faculty, St. Joseph Health staff, and defense contractors anchor demand.

SUPPLY CONSTRAINTS

Vacancy below ~5% across comparables; limited new supply in the submarket.

STEADY DEMAND

Population and job growth near 2% annually supporting durable occupancy.



Kyle Field — Texas A&M Football Stadium



Texas A&M — Main Campus

287K

MSA POPULATION

160K

WORKFORCE

3.1%

UNEMPLOYMENT

2%/yr

POPULATION & JOB GROWTH



Market Transformation: Billions in Regional Investment

SPACEX TERAFAAB FACILITY

\$55B+ APPROVED

Approved chip-manufacturing project in nearby Grimes County (~20 mi). Commits to a minimum 1,800 jobs, with operations projected to support 2,000+ regional roles.

RELLIS SEMICONDUCTOR INSTITUTE

\$226M INVESTMENT

Texas CHIPS Act funding for a state-of-the-art facility opening in 2028, building a permanent high-skill workforce anchored by Texas A&M engineering.

NUCLEAR INNOVATION HUB

ENERGY PILOT

The Last Energy / TAMU microreactor pilot positions RELLIS as a national leader in energy innovation, signaling long-term federal commitment.

BLUEFORGE DEFENSE CLUSTER

~\$1B GRANT

Federal support for the U.S. submarine industrial base, headquartered in College Station, fostering a growing defense and aerospace ecosystem.

Sources: KBTX, City of Bryan, Greater Brazos Partnership, Texas A&M University (2024–2026). Figures reflect proposed or approved projects; outcomes are not guaranteed.



Light Value-Add Strategy

Capturing Proven Rent Premiums



01 INTERIOR RENOVATION

Light refresh of 100 of 128 units (~\$2,504/unit): Fixtures, hardware, modern paint, appliance and cabinet updates, targeting proven submarket rent premiums.

02 OPERATIONAL EFFICIENCY

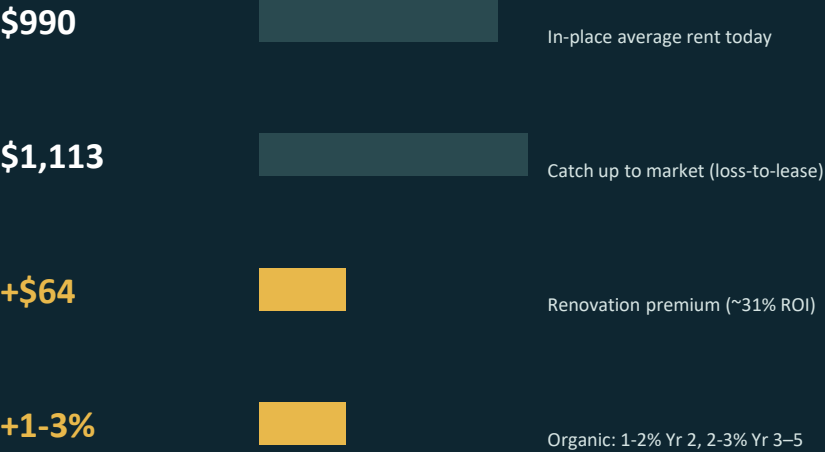
JNB Platinum's local scale optimizes expenses, with institutional asset-management protocols to drive retention and organic growth.

03 STRATEGIC EXIT STORY

28 units (23%) intentionally left un-renovated — preserving a proven value-add narrative and clear upside for the next buyer.

RENT GROWTH BRIDGE

Average in-place rent → projected Year 5



PROJECTED AVERAGE RENT, YEAR 5

\$1,211



Conservative Underwriting

NET OPERATING INCOME

\$996,579

In-place

→ \$1,222,173

Projected stabilized (+24%)

7.22% GOING-IN CAP RATE

Acquired ~50 bps inside the ~6.5% market cap —discount to market value (~\$1.0M equity cushion), at roughly 60% of replacement cost.

Financing: \$10,350,000 senior loan · 75% LTV · 5.65% fixed · 30-yr amortization · 36-mo interest-only · 5-yr term.

EXIT ASSUMPTIONS

Exit underwritten at today's 6.50% market cap — assuming zero cap-rate compression over the 5-year hold.

ORGANIC GROWTH

Months 18-24 capture of loss-to-lease and renovation premiums, then a conservative 1–3% organic rent growth YoY.

STABILIZED OCCUPANCY

Entering at 97% occupancy; underwritten conservatively to 93% economic occupancy at exit.

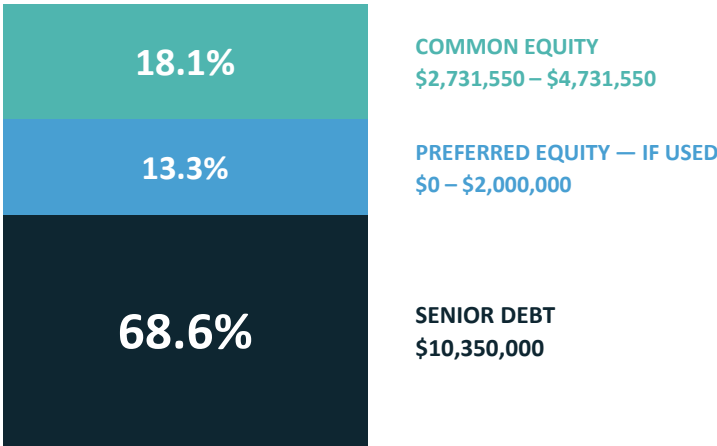


Capital Stack

Sources of Capital — \$15,081,550

Source	Amount	% of Total
Senior Debt	\$10,350,000	68.6%
Preferred Equity — if used	\$0 – \$2,000,000	0 – 13.3%
Common Equity	\$2,731,550 – \$4,731,550	18.1 – 31.4%

Capital Stack, Visualized



Illustrative if preferred equity is used. It is senior to common equity, carries a 12% return, and has no upside participation.

Uses of Funds — \$15,081,550

Use	Amount	%
Acquisition	\$13,800,000	91.5%
Renovations	\$467,940	3.1%
Closing Costs	\$414,000	2.7%
Acquisition Fee	\$276,000	1.8%
Operating Reserves	\$123,610	0.8%
Total Uses	\$15,081,550	100%

Total capitalization is fixed at \$15,081,550 regardless of the preferred equity amount. Target LP returns shown elsewhere in this presentation assume an all-common equity structure.



Projected Returns to Common Equity Investors

16%

TARGET LP IRR

1.96x

EQUITY MULTIPLE

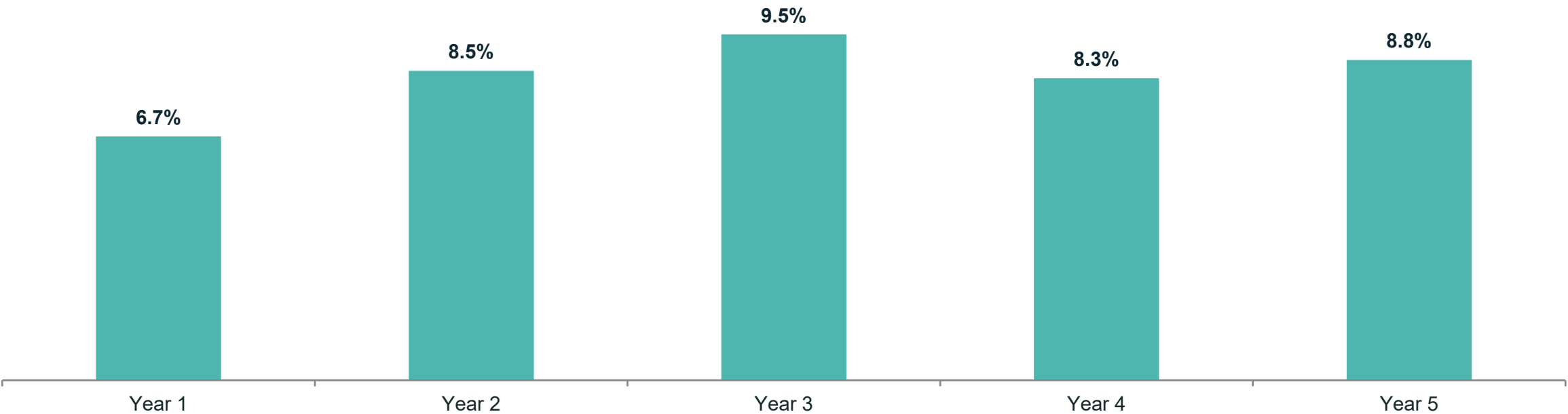
8.4%

AVG. CASH-ON-CASH

8.0%

PREFERRED RETURN

Cash-on-Cash by Year vs. 8% Preferred



Projections, not guarantees. Common equity returns are net of fees, the preferred equity's senior return, and the sponsor promote.



Projected Investment Returns Based on a \$100K Investment

	Year 1	Year 2	Year 3	Year 4	Year 5
Projected CoC Return	6.7%	8.5%	9.5%	8.3%	8.8%
CoC Distributions	\$6,680	\$8,514	\$9,504	\$8,350	\$8,784
Proceeds from Refi/Sale	\$0	\$0	\$0	\$0	\$54,651
Return of Initial Investment	\$0	\$0	\$0	\$0	\$100,000
Cumulative Return	\$6,680	\$15,195	\$24,698	\$33,048	\$196,483

8.4%

TOTAL COC RETURN

\$41,832

TOTAL COC DISTRIBUTIONS

\$54,651

PROCEEDS FROM REFI/SALE

\$196,483

CUMULATIVE RETURN

Projections, not guarantees.

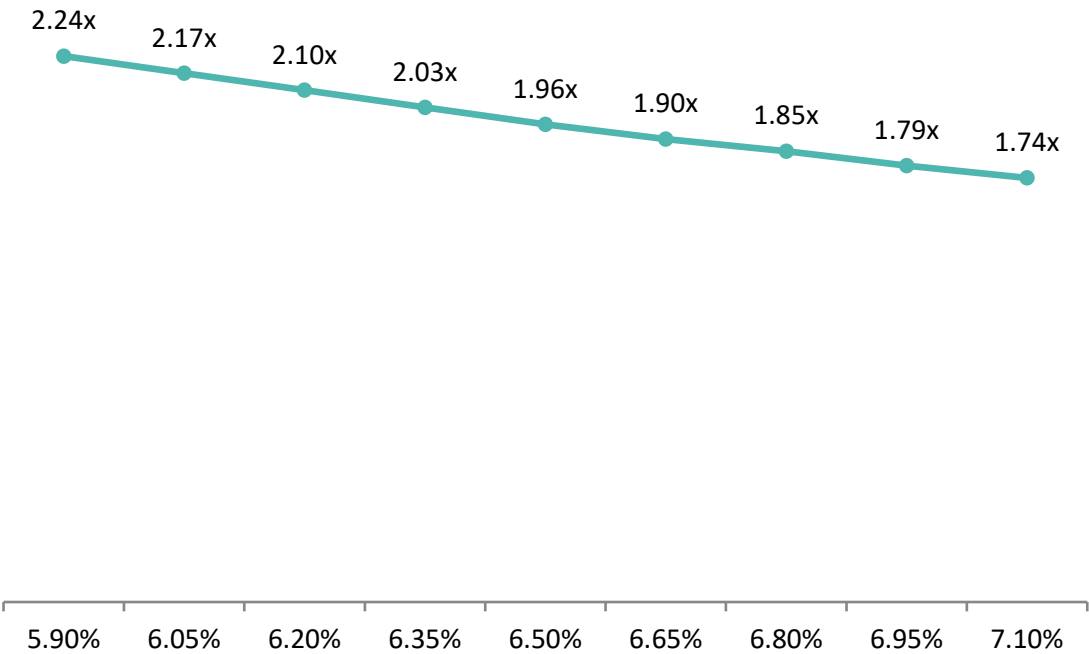


What If Cap Rates Rise?

Projected common equity returns across a range of exit cap rates — NOI held constant

Exit Cap	Exit Price	IRR	AAR	EMx
5.90%	\$20,714,799	19.3%	24.4%	2.24x
6.05%	\$20,201,209	18.4%	22.9%	2.17x
6.20%	\$19,712,470	17.6%	21.5%	2.10x
6.35%	\$19,246,821	16.8%	20.2%	2.03x
6.50% (Base)	\$18,802,664	16.0%	18.9%	1.96x
6.65%	\$18,378,544	15.2%	17.7%	1.90x
6.80%	\$17,973,135	14.4%	16.5%	1.85x
6.95%	\$17,585,225	13.7%	15.4%	1.79x
7.10%	\$17,213,706	12.9%	14.3%	1.74x

Equity Multiple by Exit Cap Rate



Projections, not guarantees. This sensitivity varies the exit capitalization rate only; stabilized NOI, financing terms, and hold period are held constant. Figures represent common equity returns net of fees and the sponsor promote. The Private Placement Memorandum controls.



Cost Segregation & Depreciation

Engineered study commissioned — conservative estimate shown

ENGINEERED STUDY

A third-party firm performs a component-level engineering analysis, reclassifying qualifying assets into 5-, 7-, and 15-year lives rather than the standard 27.5-year schedule.

100% BONUS DEPRECIATION

Permanently restored under the One Big Beautiful Bill Act for property acquired after January 19, 2025. Applies to accelerated components only — not the building structure.

DEFERRAL, NOT ELIMINATION

Accelerated depreciation defers tax rather than removing it. Recapture is triggered on sale, within the projected five-year hold period.

\$12.42M

DEPRECIABLE BASIS

~\$3.5M

EST. YEAR 1 DEPRECIATION

70–75%

OF EQUITY AS YR 1 PASSIVE LOSS

IMPORTANT TAX DISCLOSURES

- Estimates only. The cost segregation study has not been completed. Final results depend on engineering analysis and may differ materially from the figures shown.
- Individual results vary based on tax basis, at-risk and passive limitations, entity type, timing of admission, and state of residence.
- Recapture on sale. Section 1250 gain may be taxed up to 25%; Section 1245 personal property is recaptured at ordinary income rates.
- Not tax advice. Nothing here is tax, legal, or accounting advice. Each investor must consult their own advisor regarding their specific circumstances.
- Passive activity limitations. Losses are generally passive and may only offset passive income. Suspended losses carry forward until disposition.
- Land allocation is a sponsor estimate subject to CPA review. IRS acceptance of any study is not guaranteed. The PPM controls.



Investment Timeline

01

COMMITMENT: FIRST COME BASIS

Review the PPM & subscription; complete accreditation verification.

02

FUNDING BY OCTOBER 30

Anticipated closing of Nov 15th.

03

OPERATIONS: Q3 2026-Q3 2031

Quarterly reporting and distributions begin month 6 post closing.

04

EXIT

Targeted liquidity event around Year 5 (sale or refinance).

\$100,000

MINIMUM INVESTMENT*

Accredited

INVESTORS ONLY

Third-Party

ACCREDITATION VERIFIED

506(c)

REGULATION D OFFERING

*Manager may permit investments of less than \$100,000.



Next Steps

1

Submit Your Commitment in the Investor Portal

Log in to the Ashcroft Capital Investor Portal to submit your commitment for this offering.

[Log In — Ashcroft Capital Investor Portal](#)

2

Review & Sign Subscription Agreement

Complete accreditation verification and execute your subscription agreement in the portal.

3

Fund Within 5 Days

Fund via ACH or wire per the instructions provided in your portal welcome packet.

\$100,000 minimum • Accredited investors only • Third-party verified • Rule 506(c)

READY TO INVEST?

Scan or Click to Access the Investor Portal



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Ashcroft Capital Investor Portal login