



# CALIBER

Canyon FundCo, LLC

Adaptive Reuse  
Equity Opportunity

## FOR ACCREDITED INVESTORS

INVESTMENTS IN CALIBER PRIVATE PLACEMENTS CAN LOSE THEIR ENTIRE VALUE, ARE ILLIQUID AND ARE SPECULATIVE. REFER TO THE PRIVATE PLACEMENT MEMORANDUM (PPM) FOR MORE DETAILED DISCUSSION OF RISK FACTORS. SECURITIES OFFERED THROUGH TOBIN & COMPANY SECURITIES LLC ( MEMBER FINRA/SIPC )

APRIL 2024

This presentation includes statements concerning the Company's expectations, beliefs, plans, objectives, goals, strategies, assumptions of future events, future financial performance, or growth and other statements that are not historical facts. These statements are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. In some cases, readers and the audience can identify these forward-looking statements through the use of words or phrases such as "estimate," "expect," "anticipate," "intend," "plan," "project," "believe," "forecast," "should," "could," and other similar expressions. Forward-looking statements involve risks and uncertainties that may cause actual results or outcomes to differ materially from those included in the forward-looking statements. Any forward-looking statement speaks only as of the date on which such statement is made, and the Company undertakes no obligation to update the information contained in any forward-looking statements to reflect developments or circumstances occurring after the statement is made or to reflect the occurrence of unanticipated events.

**The Company's expectations, beliefs, and projections are expressed in good faith and are believed by the Company to have a reasonable basis, but there can be no assurance that management's expectations, beliefs, or projections will result or be achieved or accomplished. Factors that may cause actual results to differ materially from those included in the forward-looking statements include, but are not limited to, factors affecting the Company's ability to successfully operate and manage its business, including, among others, title disputes, weather conditions, shortages, delays, or unavailability of equipment and services required in real estate development, property management, brokerage and investment and fund operations, the need to obtain governmental approvals and permits, and compliance with environmental laws and regulations; changes in costs of operations; loss of markets; volatility of real estate prices; imprecision of property valuations; environmental risks; fluctuations in weather patterns; competition; inability to access sufficient capital from internal and external sources; general economic conditions; litigation; changes in regulation and legislation; economic disruptions or uninsured losses resulting from major accidents, fires, severe weather, natural disasters, terrorist activities, acts of war, cyber attacks, or pest infestation; increasing costs of insurance, changes in coverage and the ability to obtain insurance; and other presently unknown or unforeseen factors. Other risk factors are detailed from time to time in the Company's reports filed with the Securities and Exchange Commission.**

In addition to financial measures calculated in accordance with generally accepted accounting principles ("GAAP"), this presentation contains certain non-GAAP financial measures. The Company believes that such non-GAAP financial measures are useful because they provide an alternative method for assessing the Company's operating results in a manner that is focused on the performance of the Company's ongoing operations, for measuring the Company's cash flow and liquidity, and for comparing the Company's financial performance to other companies. The Company's management uses these non-GAAP financial measures for the same purpose, and for planning and forecasting purposes. The presentation of non-GAAP financial measures is not meant to be a substitute for financial measures prepared in accordance with GAAP. This information does not constitute an offering of, nor does it constitute the solicitation of an offer to buy securities of the Issuer. This information is provided solely to introduce the Issuer to the recipient and to determine whether the recipient would like additional information regarding the Issuer and its anticipated plans. Any investment in the Issuer or sale of its securities will only take place pursuant to an appropriate, private placement memorandum and a detailed subscription agreement. This information is confidential and may not be distributed to any other person without prior written consent.

**An investment is suitable only for persons of substantial net worth that are willing, and have the financial capability, to bear the economic risk of an investment for an indefinite period of time. Past performance is not necessarily indicative of future results and there is no assurance that the offering will achieve its objectives or avoid significant losses. There is no public market for the securities and the Issuer is not required to redeem the units. Investors should consult their own financial professional for advice specific to them. Circumstances may exist where potential conflicts of interest exist between the Investor, Advisor, Sponsor, and affiliates in connection with the management and operation of the offering. This offering may be subject to volatility of public securities that may impact the net asset value (NAV) and total return due to market risk. The use of borrowed funds to leverage investments involves a higher degree of financial risk and may impact performance. Also, the ability to obtain financing or adverse economic/property conditions impacting debt strategies can affect returns.**

**Direct and indirect purchase of real property and commercial real estate involves significant risk, including, market risks, risks related to the sale of land, risks specific to a given property, principal risk and liquidity risk. These Real estate risks included, but are not limited to regulation and zoning, economic conditions, financial resources of tenants, changes in interest rates and availability of mortgage funds, casualty losses, decreased property values, development and construction risks, and acts of God.**

Securities offered through Tobin & Company Securities LLC ( Member FINRA/SIPC )



# Overview

## Transforming Phoenix Real Estate into Multifamily Living Spaces

This project leverages an innovative approach to revitalize underutilized assets by converting Class A office buildings into vibrant multifamily communities, with strategic location and tax benefits, enhancing its appeal.

### Investment Strategy:

- Acquisition at an estimated 80% below replacement cost, equating to \$65 per square foot.
- Adaptive reuse ensures reduced construction costs, faster delivery timelines, and quicker stabilization.
- The vacant land parcel with an option to purchase, provides optionality for future development, sale, or financing, enhancing the flexibility of the project and exit strategy.



# Investment Summary

## SUMMARY

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Acquisition Price*	\$25,589,516
Acquisition Cap Rate	0.0%
Construction Cost	\$68,118,000
Untrended NOI / Trended NOI	\$6,057,000
Return on Construction	\$6,597,611
Project Targeted Internal Rate of Return**	16.6%
Estimated Hold Period	5-7 years
Stabilized CoC	7.9%

\*Acquisition Price includes 2518 Land (option to purchase) value but returns and costs reflect development of just the 2510 and 2512 buildings plus garage units.

\*\*IRR is a targeted estimate and is not guaranteed.

# Sources & Uses

## SOURCES

Equity Raise	\$26,000,000
Construction Loan	\$67,023,788
<b>Total</b>	<b>\$93,023,788</b>

## USES

Parcel 3 Option	(\$1,000,000)
Acquisition Costs	(\$23,824,936)
Pre-Development	(\$974,511)
Soft Costs	(\$9,945,670)
Hard Costs	(\$47,764,373)
Financing Costs	(\$6,855,560)
Equity Fee Reserve	(\$2,658,738)
<b>Total</b>	<b>(\$93,023,788)</b>

# Investment Terms & Waterfall

## INVESTMENT TERMS

<b>Maximum Raise</b>	\$26,000,000*	<b>Anticipated Hold Period</b>	5-7 years
<b>Minimum Investment</b>	\$100,000	<b>Management Fee</b>	1.0%
<b>Class B Preferred Return</b>	8%** Annualized, non-compounding	<b>Initial Price Per Unit</b>	\$1,000

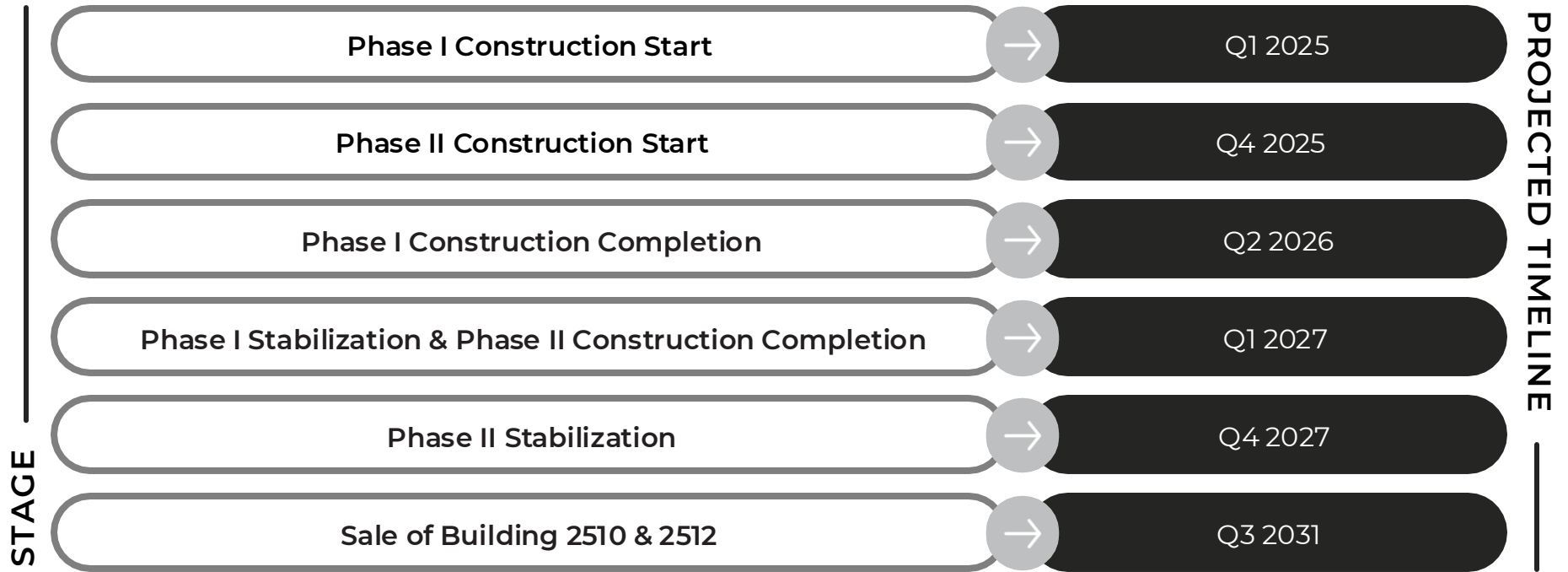
## INVESTMENT WATERFALL

### Cash Flow from Operations

- First, 100% to the equity investors of the FundCo until such holders have received amounts equal to a 8% preferred return, pro rata;
- Second, (i) 70% to the equity investors of the FundCo until such holders have received a 15% IRR and (ii) 30% to GP or its affiliate;
- Thereafter, (i) 50% to the equity investors of the FundCo, and (ii) 50% to GP or its affiliate.

\* The Maximum Raise Amount may be increased as determined in the reasonable discretion of the Manager but only to the extent such additional amounts raised are used for the purpose of further entitling and developing the Project in accordance with the development plan reasonably adopted by the Manager. | \*\* The 8% Preferred Return is not guaranteed. | \*\*\* Waterfall shown is for Cash Flow from Operations only. Please see Private Placement Memorandum for complete waterfall for Cash Flow from Operations and Cash Flow from Sale or Refinance.

# Canyon Corporate: Chronology/Business Plan



These figures are just estimates and there is no guarantee that they will be met.

Investments in private placements can lose their entire value, are illiquid and are speculative. Refer to the private placement memorandum (PPM) for more detailed discussion of risk factors.



# Why Invest Now?

## **Transformative Opportunity in Class A Office-to-Multifamily Conversion**

Leverage the potential of converting two predominantly vacant Class A office buildings (±311,706 square feet) into vibrant multifamily housing within an Opportunity Zone in Phoenix, Arizona. Benefit from cost-effective adaptive reuse and potentially gain access to compelling tax advantages unavailable with new construction.

## **Prime Location in a Thriving Economic Hub**

Positioned just 20 minutes from the \$65 billion TSMC semiconductor factory—a project poised to create 6,000 direct jobs and 20,000 indirect ones—this property is ideally situated to meet the soaring housing demand driven by this massive economic development.

## **Flexible and Lucrative Exit Strategies**

With separate tax parcels, this property offers exceptional flexibility in exit options. While the vacant land parcel has not yet been purchased, we hold the option to acquire it, creating opportunities for future sale or development and unlocking additional revenue streams or financing solutions.

## **Exclusive Tax Benefits for Investors**

Invest through your own QOZ fund or through Caliber's Tax Advantaged Opportunity Zone Fund II to access significant tax incentives, including the deferral of capital gains taxes and the potential for tax-free appreciation, enhancing your financial returns.



# What Caliber Excels At

PRIVATE REAL ESTATE INVESTMENTS



GENERATE INCOME, GROWTH, AND TAX SAVINGS

REGIONALLY FOCUSED



GROWTH MARKETS LIKE ARIZONA, COLORADO, TEXAS

INVESTING IN



HOSPITALITY, MULTI-FAMILY, MULTI-TENANT INDUSTRIAL

HOSPITALITY



MULTI-FAMILY



MULTI-TENANT INDUSTRIAL



# Company Overview

YEAR FOUNDED ————— 2009

HEADQUARTERS ————— Scottsdale, AZ

**Caliber provides high-net-worth individuals and the investment advisers who serve them access to sophisticated, private real estate investments that have been traditionally reserved for institutions.** It is Caliber’s mission to build wealth for and with our investors while transforming the assets and communities we touch.

## Nasdaq: CWD

Caliber is a public sponsor of private real estate investments

## 16 Years in Business



Caliber is proud to have been an INC. 5000 honoree for seven consecutive years\*

( 2014, 2015, 2016, 2017, 2018, 2019, 2020 )

\*To be eligible for the Inc. 5000, a company must be privately owned, US-based, and independent. To qualify for 2020, revenue must have started by March 31, 2016, with revenue no less than \$100,000 in 2016 and revenue no less than \$2MM in 2019, with 2019 revenue exceeding 2016 revenue. To view a list of the official rules visit [www.inc.com/inc5000/apply/guide](http://www.inc.com/inc5000/apply/guide)

CALIBER



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# Canyon FundCo, LLC

PROPERTY OVERVIEW





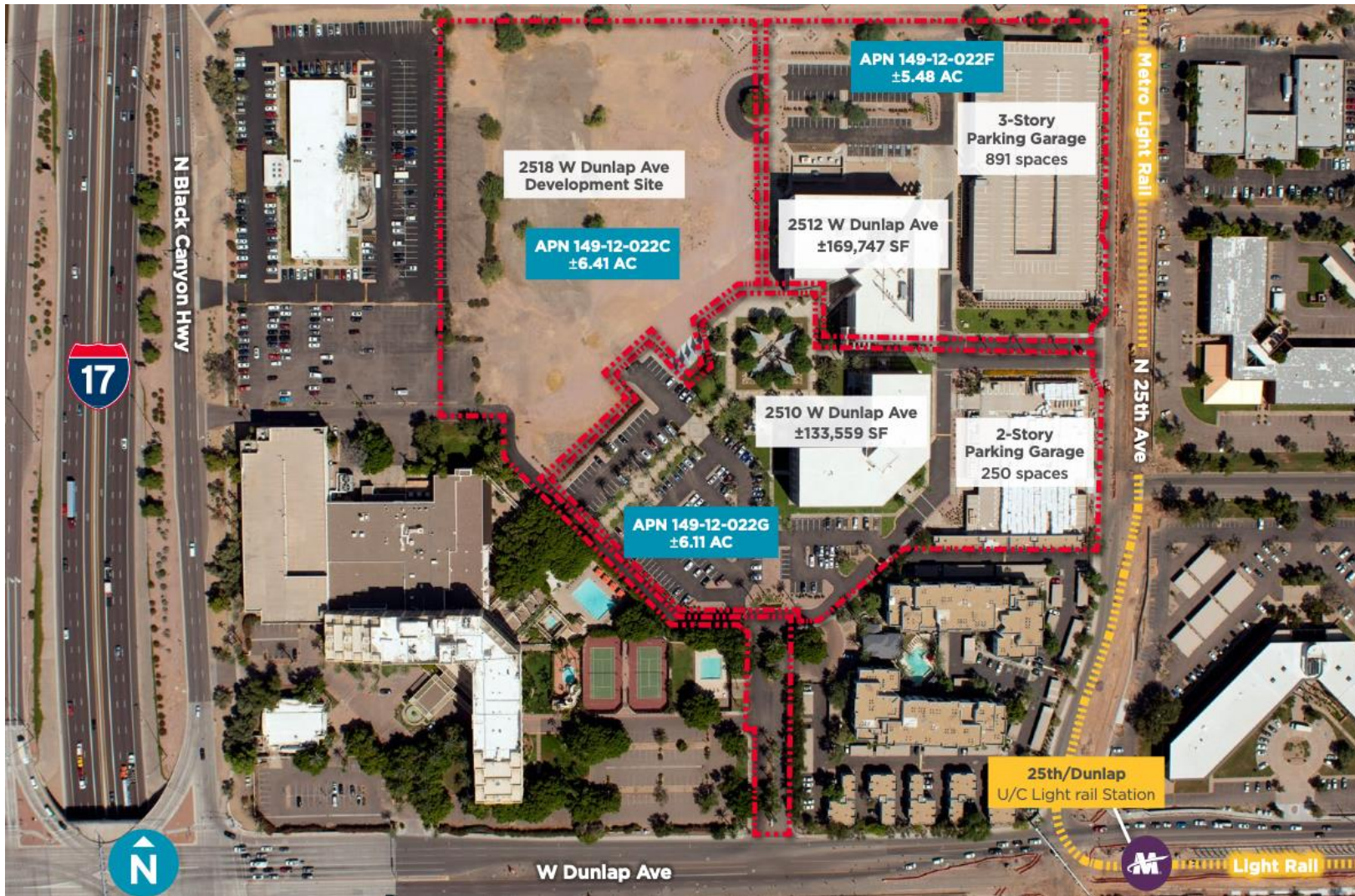
# Project Highlights

- Conversion of two Class A office buildings (±311,706 sq. ft.) into multifamily units, accompanied by a 6.41-acre raw land parcel and two parking structures.
- Located in an Opportunity Zone in Phoenix, AZ, offering significant tax advantages to investors who qualify.
- Adjacent to the \$850M Metrocenter mall redevelopment and within a short drive of the \$65B TSMC semiconductor facility, boosting demand and value.





# Property Overview



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CALIBER



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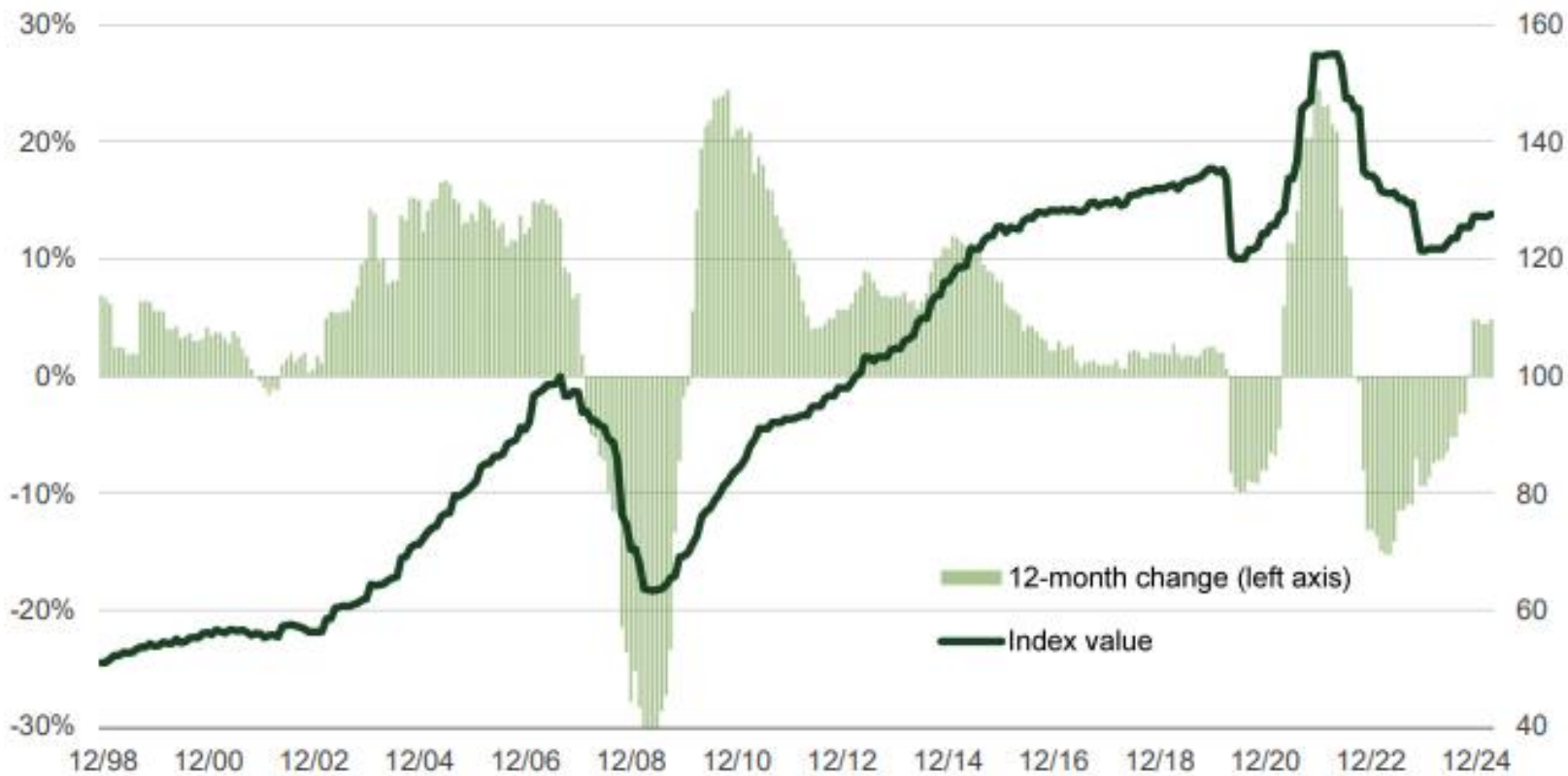
# Canyon FundCo, LLC

MARKET OVERVIEW



# Nationwide Commercial Real Estate Values Have Found Their Floor

Green Street Commercial Property Price Index®

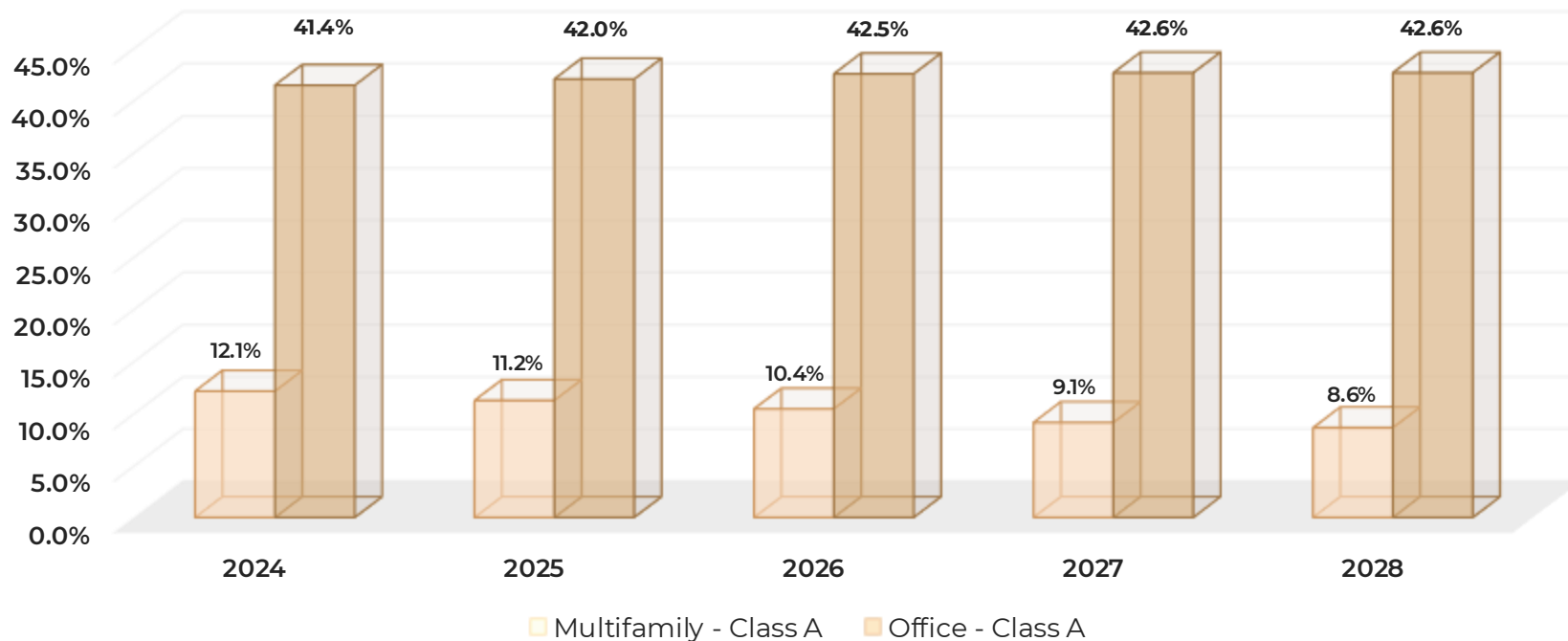


Source: Green Street

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# Submarket Vacancy Forecast Multifamily vs. Office

## North/Northwest Phoenix Submarket Vacancy



Source: 2024 CoStar Data

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# Canyon Corporate

## Area Attractions




= Canyon Corporate
  = Retail
  = Hotel
  = Light Rail
  = Other



# Comparison Properties

Property Name	Address	City	Property Type	Year Built	SF	% Leased	Sales Date	Purchase Price
	2525 W. Townley Ave	Phoenix	Office	2010	99,918	0%	1/5/24	\$15,525,000
<b>Dunlap Executive Offices</b>	2301 W. Dunlap Ave	Phoenix	Office	1985	41,572	25%	11/16/23	\$2,750,000
<b>Arizona Business Park</b>	16001 N. 28 <sup>th</sup> Ave	Phoenix	Office	1998	107,482	0%	10/30/23	\$8,750,000
	11839 N. 28 <sup>th</sup> Drive	Phoenix	Office	1985	32,568	0%	10/5/23	\$3,758,000

Source: CoStar

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