

# CALIBER

## SP 10 Preferred Equity, LLC

**FOR INDIVIDUAL 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 )

**AUGUST 2024**

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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)

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# About the Sponsor

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Caliber The Wealth  
Development Company



# Sponsor Overview

**Caliber provides high-net-worth individuals and the investment advisors 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.



7th consecutive

**INC 5000**

**Honoree\***

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



**15 Years in Business**

Scottsdale, AZ | Founded in 2009



**Nasdaq: CWD**

Caliber is a public sponsor of private real estate investments

\*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 Leadership Innovates for Over 15 Years

**Chris Loeffler**

Chief Executive Officer & Co-Founder

**Jennifer Schrader**

President & Co-Founder

**Ignacio Martinez**

Chief Operating Officer

**Jade Leung**

Chief Financial Officer

**Roy Bade**

Chief Development Officer

**John Hartman**

Chief Investment Officer

**Yaron Ashkenazi**

Head of Hospitality

**George Pace**

Executive Vice President, Wealth Development

## Experienced & Aligned Executive Leaders

- ▶ Scaled Caliber to \$2.9 billion in AUM and AUD, more than 2,000 customers and over 100 employees
- ▶ Broad expertise spanning strategy, capital raising, new product development, real estate investing and development, strategic partnerships, operations, capital markets, sales and marketing
- ▶ Entrepreneurial, growth mindset coupled with a contrarian approach
- ▶ Aligned with shareholders - ~50% stock ownership, including Co-Founders



# What Our Investors Have to Say



I've been an investor in Caliber for a few years, experienced in real estate investing, and found the Caliber approach to be proactive but careful, just the way I would do it. I work with Ted Aust, who is resourceful and a good communicator. I can recommend Caliber to accredited long term investors, or others seeking diversification from the public markets."

**MARK PUMFORD**

CALIBER INVESTOR



I like working with Caliber and Greg Talcott is my "go-to" guy. I will be doing business with Caliber for a long time. Rating 10 out of 10!"

**GEORGE LEE**

CALIBER INVESTOR



Solid company, solid service, great diversity of deals for alternative real estate investments. Local presence in AZ enables them to keep their collective finger on the pulse of our community pursuing potential opportunities in the Southwest."

**PETER GOEBL**

CALIBER INVESTOR



Caliber is one class act. Chris Loeffler is one of the most honest and trustworthy business leaders I have met, and he has built a strong leadership team to support the goals of their investors, building wealth for generations to come."

**BILL DUSTER**

CALIBER INVESTOR

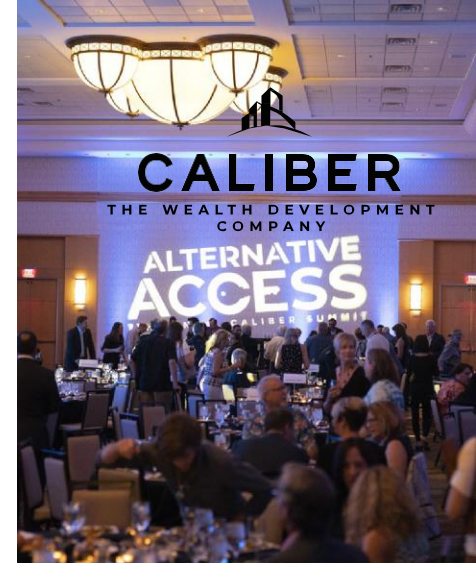


I have made several investments with them in their equity funds. [They have] always delivered on or exceeded my expectations. Being a sophisticated and experienced real estate investor, I appreciate the hassle-free way of being able to invest in their deals."

**JAMES DELL**

CALIBER INVESTOR

These testimonials may not be representative of the experience of other customers and there is no guarantee of future performance or success.



# SP 10 Preferred Equity, LLC

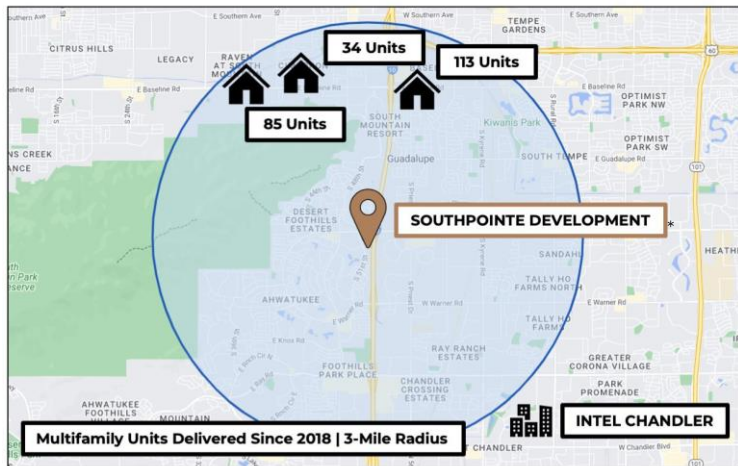
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Strategy





# Why Invest Now?



Submarket	Vacancy Rate	Asking Rent/Unit	Inventory Units	Market Cap Rate
Chandler	7.4%	\$1,694	30,387	4.3%
Tempe	10.1%	\$1,592	45,726	4.5%
Downtown Phoenix	11.0%	\$1,507	40,410	5.0%
East Valley	10.2%	\$1,452	45,960	4.4%
South West Valley	13.9%	\$1,394	46,862	4.4%
North Phoenix	8.2%	\$1,373	43,293	4.5%
Deer Valley	9.0%	\$1,516	35,112	4.4%
North Scottsdale	8.7%	\$2,148	17,709	4.4%
Gilbert	10.4%	\$1,757	15,178	4.3%
Old Town Scottsdale	7.2%	\$1,895	13,939	4.6%
North West Valley	11.6%	\$1,470	15,000	4.4%
South Phoenix	12.2%	\$1,577	9,316	4.5%
Camelback	8.8%	\$1,479	10,803	4.8%
West Maricopa County	21.7%	\$1,682	3,125	4.6%
Southeast Valley	22.1%	\$1,359	3,913	5.5%

Source: CoStar Data

## Investment Highlights

### Multifamily: Strong Performing Asset Class

- Multifamily has commanded the bulk of total volume of commercial real estate sales over the last five years\*

### Located in one of the Strongest Multifamily Markets in the U.S.

- Phoenix ranks among the top 10 real estate markets in PwC’s 2023 Emerging Trends in Real Estate report
- Second-highest tracked market for in-migration over the last 5 years\*\*
- Average market-asking rents up over 20% since the end of 2019 (Q4 2019-Q1 2024)\*\*

### Favorable Supply-Demand Dynamic

- Strong local employment growth and a lack of new apartments delivered to support that growth.
- Only 583 units delivered in a 3-mile radius around the Intel campus since 2018\*\*
- Only 232 units delivered in a 3-mile radius around SouthPointe Apartments since 2018\*\*\*

\*Source: CoStar Data.

\*\* <https://www.cbre.com/insights/articles/retail-markets-in-focus-phoenix>

\*\*\* Marketing name of the asset still to be finalized.

# Build to Rent

The emergence of Build to Rent has become popular\*

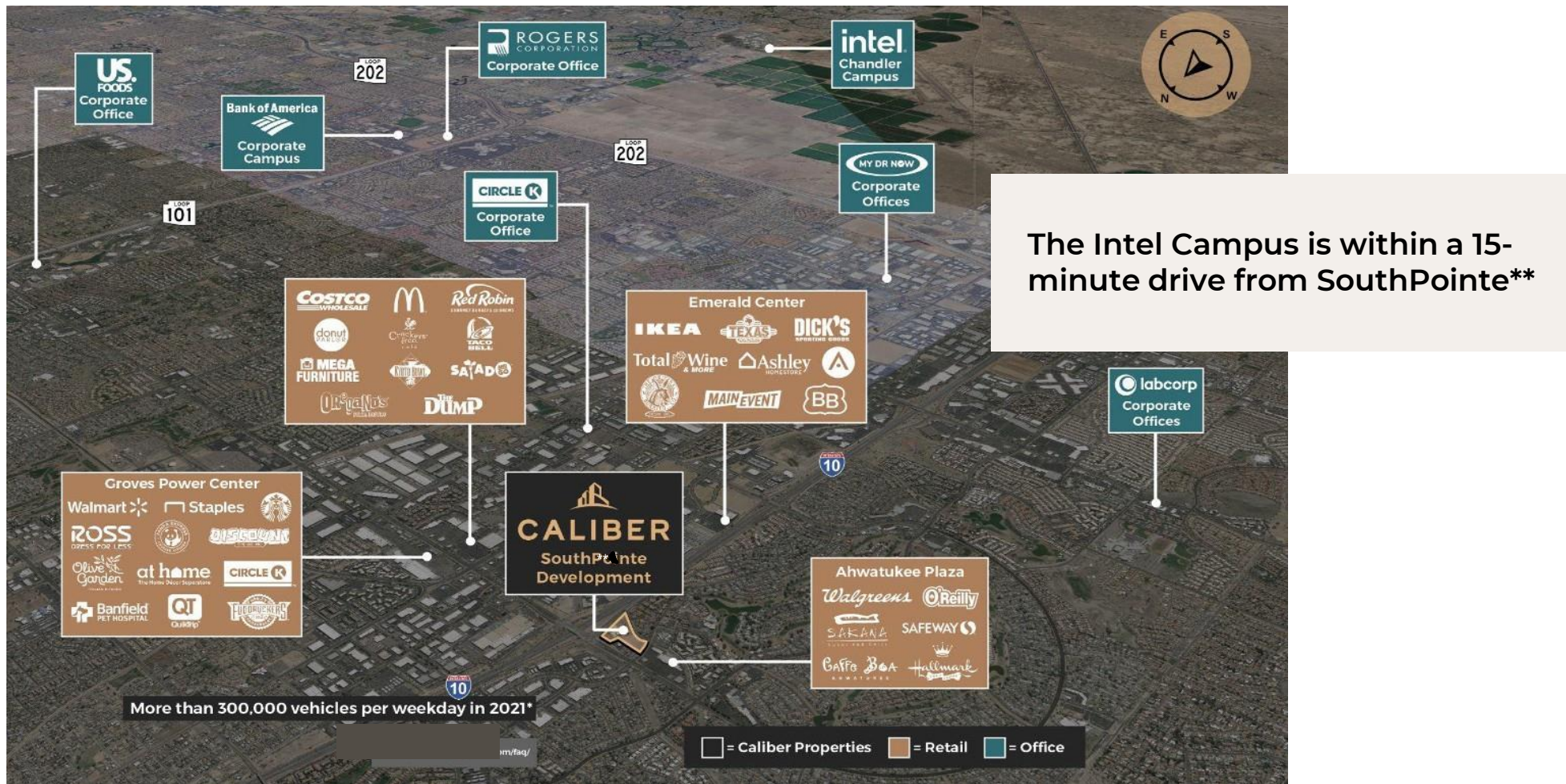
Top 20 Metros for Build-to-Rent Completions in the Last 5 Years

Rank	Metro Area	5-Year Deliveries	SFR Inventory in 2022	SFR Inventory in 2017	% Increase
1	Phoenix, AZ	6,071	8,239	2,168	280%
2	Dallas, TX	3,955	7,843	3,888	102%
3	Detroit, MI	2,229	4,558	2,329	96%
4	Houston, TX	1,875	5,020	3,145	60%
5	Atlanta, GA	1,452	1,834	382	380%
6	Charlotte, NC	1,148	1,333	185	621%
7	Austin, TX	1,096	1,812	716	153%
8	San Antonio, TX	1,001	1,823	822	122%
9	Kansas City, MO	997	4,231	3,234	31%
10	Indianapolis, IN	912	1,999	1,087	84%
11	Denver, CO	888	1,869	981	91%
12	Tampa, FL	838	1,374	536	156%
13	Columbus, OH	706	5,360	4,654	15%
14	Jacksonville, FL	689	884	195	353%
15	Greenville, SC	672	926	254	265%
16	Myrtle Beach, SC	672	672	0	-
17	Des Moines, IA	672	1,305	633	106%
18	Riverside, CA	667	4,090	3,423	19%
19	Chicago, IL	616	1,431	815	76%
20	Salt Lake City, UT	578	1,278	700	83%

Source: RentCafe analysis of Yardi Matrix data • Get the data • Created with Datawrapper

\*Source: Multifamily Dive Article, June 5 2023 by Mary Salomonsen & <https://www.rentcafe.com/blog/rental-market/market-snapshots/build-to-rent-single-family-homes-construction/>

# Area Attractions



\* [https://www.chandlernews.com/santan/news/learning-curve-ahead-for-us-60-i-10-motorists/article\\_c5133896-096d-11ef-a663-77ba0739858c.html](https://www.chandlernews.com/santan/news/learning-curve-ahead-for-us-60-i-10-motorists/article_c5133896-096d-11ef-a663-77ba0739858c.html)

\*\*Marketing name of asset still to be finalized.

# SP 10 Preferred Equity, LLC

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Overview





# SouthPointe Apartments\*

## Caliber's Intergenerational Community in Phoenix, Arizona

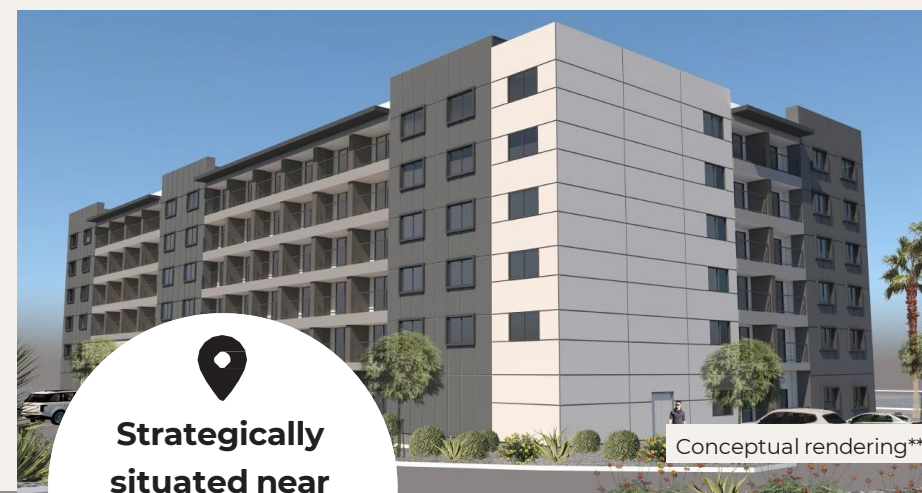
Build-to-rent product centered around a mid-rise apartment building

- Studios, one and two-bedroom apartments
- Single-family townhomes, including units with direct-access garages
- Luxury amenities that appeal to active lifestyles
- Nearby shopping, dining, and entertainment options

\*Marketing name of asset still to be finalized.

\*\*For illustrative purposes, this is a conceptual rendering of the planned construction.

A combined modern apartment tower with a low-density, multi-housing complex.



**Strategically  
situated near  
the I-10 and Elliot  
Road corridor**



# Shared Amenities

- Welcome Lobby with Seating Area
- Clubhouse with WIFI, Games, Shuffleboard & Large Screen TV
- Coffee Lounge
- Co-working Zone
- Mail Room
- Bicycle Area
- State of the Art Fitness Center
- Tower Elevators
- Monthly Social Events
- Pet Park
- Heated Pool and Spa
- Garages
- Assigned Parking
- Easy Freeway Access

\*Marketing name of asset still to be finalized.

\*\*For illustrative purposes, this is a conceptual rendering of the planned construction.





# Property Plans

This offering is for the combined development of the entire site, encompassing 188 units.



The full site currently includes a hotel owned by Caliber as well as a recently acquired acquisition adjacent parcel.

Upon completion, **SouthPointe Apartments\*\*** will feature a conversion of the existing hotel tower to high density units and ground-up development of the surrounding land to low density, for-rent units.

- 104 high density units in the tower
- 84 low density surface units

The hotel tower will include studio, one-bedroom, and two-bedroom units. The surrounding low-density units will be one to three-bedroom units, some with attached garages.

Full Entitlements and Zoning approval were secured as of January 2023. Construction is expected to begin Q1 2024.

\*For illustrative purposes, this is a conceptual rendering of the planned construction.  
\*\*Marketing name of asset still to be finalized.



# Property Renderings



Conceptual rendering\*



Conceptual rendering\*



Conceptual rendering\*



Conceptual rendering\*

\*For illustrative purposes, this is a conceptual rendering of the planned construction.



# Conceptual Elevations

Example of three-story townhouse-style building with private attached garages



**LEFT ELEVATION**  
1/4" = 1'-0"



**FRONT ELEVATION**  
1/4" = 1'-0"

Conceptual rendering\*

\*For illustrative purposes, this is a conceptual rendering of the planned construction.

# Conceptual Elevations

Example of townhouse-style building



LEFT ELEVATION  
1/4" = 1'-0"



FRONT ELEVATION  
1/4" = 1'-0"

Conceptual rendering\*

\*For illustrative purposes, this is a conceptual rendering of the planned construction.

# Conceptual Elevations

Example of townhouse-style building



**LEFT ELEVATION**  
1/4" = 1'-0"



**FRONT ELEVATION**  
1/4" = 1'-0"

Conceptual rendering\*

\*For illustrative purposes, this is a conceptual rendering of the planned construction.

# Conceptual Elevations

Example of townhouse-style building



LEFT ELEVATION  
3/16" = 1'-0"



RIGHT ELEVATION  
3/16" = 1'-0"

Conceptual rendering\*

\*For illustrative purposes, this is a conceptual rendering of the planned construction.



# Conceptual Elevations

## Adjacent Apartment Tower / Former Hotel Tower



\*For illustrative purposes, this is a conceptual rendering of the planned construction.

# The Tower

## Micro studios & one-bedrooms advantages and trends

Phoenix apartments are getting smaller, following a national trend toward tinier living spaces\*

Great for corporate travelers, only 12 minutes to Sky Harbor Airport

Evolution of Average Apartment Size in the Last 10 Years\*\*\*

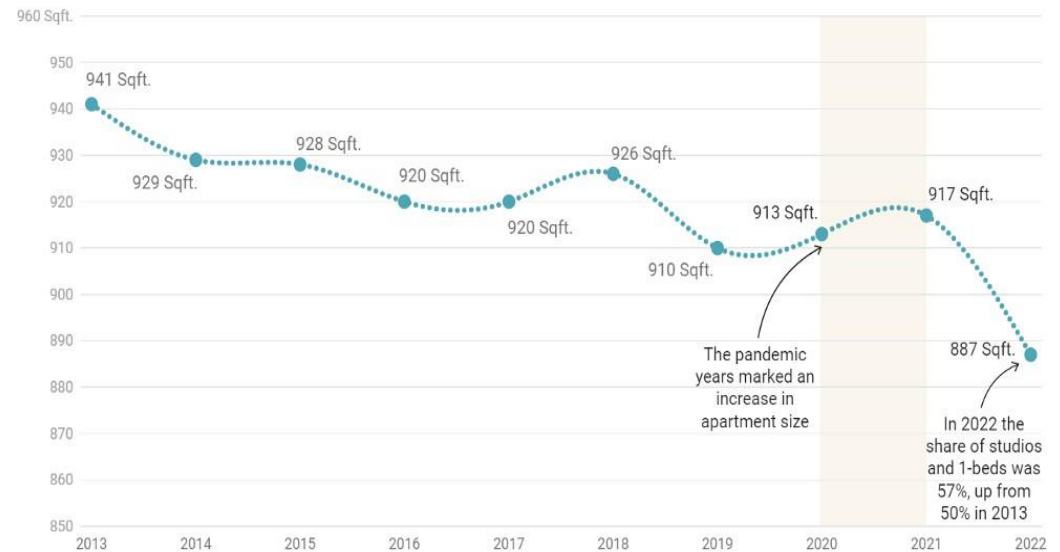


Chart: RentCafe • Source: Yardi Matrix • Get the data • Embed • Download image • Created with Datawrapper

## Micro-apartment pros\*\*

- Often more affordable to rent per month than a standard studio
- Lower utility costs
- Easier to furnish and decorate
- Communal amenities
- Easier to maintain and keep clean
- Desirable locations
- No roommates (more privacy)
- Smaller footprint (less impact on the environment)

\*<https://www.axios.com/local/phoenix/2023/03/21/phoenix-apartments-housing-size-smaller>

\*\*<https://www.moving.com/tips/is-a-micro-apartment-right-for-you/>

\*\*<https://www.rentcafe.com/blog/rental-market/market-snapshots/national-average-apartment-size/>

# SP 10 Preferred Equity: Chronology / Business Plan

Stage	Project Timeline
Acquired parcel of vacant land next to Caliber-owned hotel	MAY 2022
Completed processing the development approvals through Maricopa County	JANUARY 2023
Processed working drawings through Maricopa County	Q4 2023 / Q1 2024
Closed construction loan for Phase 1	Q2 2024
Started select demolition of the Hotel Tower	Q2 2024
Start Construction of Hotel Tower	Q4 2024

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

# Chronology / Business Plan Cont'd\*

<b>Stage</b>	<b>Project Timeline</b>
Delivery	Q4 2025 (Phase 1) / 2026+ (Future Phases)
Stabilization	2026 +
Exit	2028+
<b>Metric</b>	<b>Estimated Result</b>
Total Development Cost	±\$300,000 / Units
Return on Cost	7.50% - 8.00%
Exit Cap Rate	±5.50%
Exit Sale Price	±\$500,000 / Units

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



# **SP 10 Preferred Equity, LLC**

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Terms



# Investment Terms

## Option 1: Priority Preferred Units

<b>Target Raise (For all Units offered)</b>	\$30,200,000
<b>Minimum Investment</b>	\$100,000
<b>Anticipated Hold Period</b>	3-5 years
<b>Equity Multiple Cap</b>	Up to 2X Return on Capital Contributed*
<b>Management Fee</b>	1.5%
<b>Initial Price Per Unit</b>	\$1,000

\*12% Annualized is not guaranteed.

\*\*1.5X return on investment is not guaranteed. Inclusive of return of capital and all interest.

# Investment Terms

## Option 2: 12% Current Pay Units

<b>Target Raise (For all Units offered)</b>	\$30,200,000
<b>Current Pay</b>	12% Annualized, paid quarterly*
<b>Minimum Investment</b>	\$100,000
<b>Anticipated Hold Period</b>	3-5 years
<b>Equity Multiple Cap</b>	Up to 1.5x Return on Capital Contributed**
<b>Management Fee</b>	1.5%
<b>Initial Price Per Unit</b>	\$1,000

\*12% Annualized is not guaranteed.

\*\*1.5X return on investment is not guaranteed. Inclusive of return of capital and all interest.

# Have Questions?

## Connect with your Wealth Development Representative



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**Contact your representative for step-by-step white glove investment assistance**

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