



4405 N Navarro St, Victoria, TX 77904

MULTIFAMILY INVESTMENT OPPORTUNITY

288
DOORS

1982
YEAR BUILT

THE GROVE VICTORIA

FERGAR
CAPITAL

MEIER
CAPITAL



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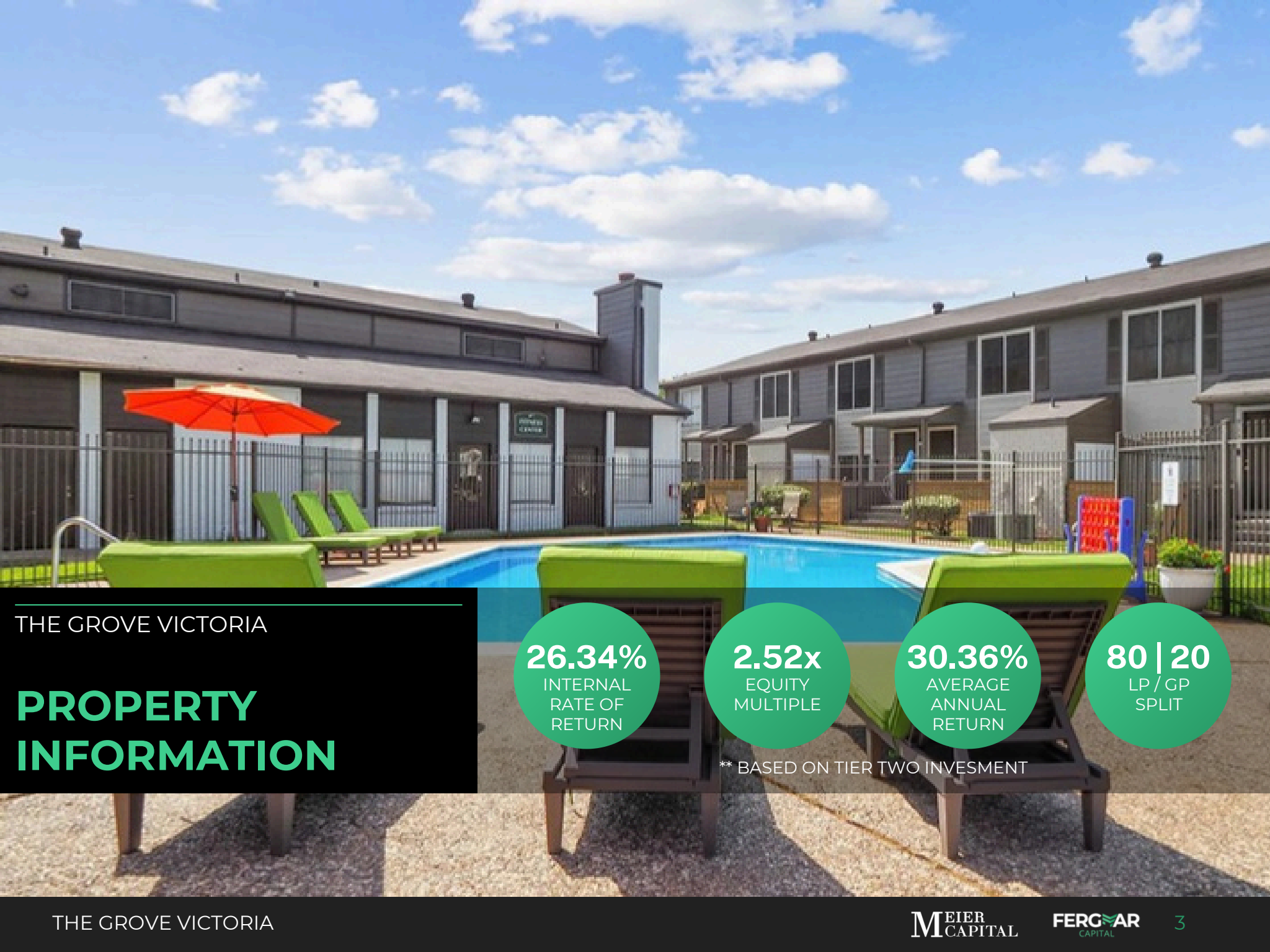
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THE GROVE VICTORIA

PROPERTY
INFORMATION

26.34%
INTERNAL
RATE OF
RETURN

2.52x
EQUITY
MULTIPLE

30.36%
AVERAGE
ANNUAL
RETURN

80 | 20
LP / GP
SPLIT

** BASED ON TIER TWO INVESMENT

THE GROVE APARTMENTS

4405 N NAVARRO ST

VICTORIA, TX 77904

PROPERTY DETAILS

288

UNITS

1982

YEAR BUILT

204,274

NET RENTABLE
AREA (SF)

709

AVG. UNIT SF

\$905

AVG. MKT.
RENT P/UNIT

\$1.28

AVG. MKT.
RENT P/SF

92%

OCCUPANCY

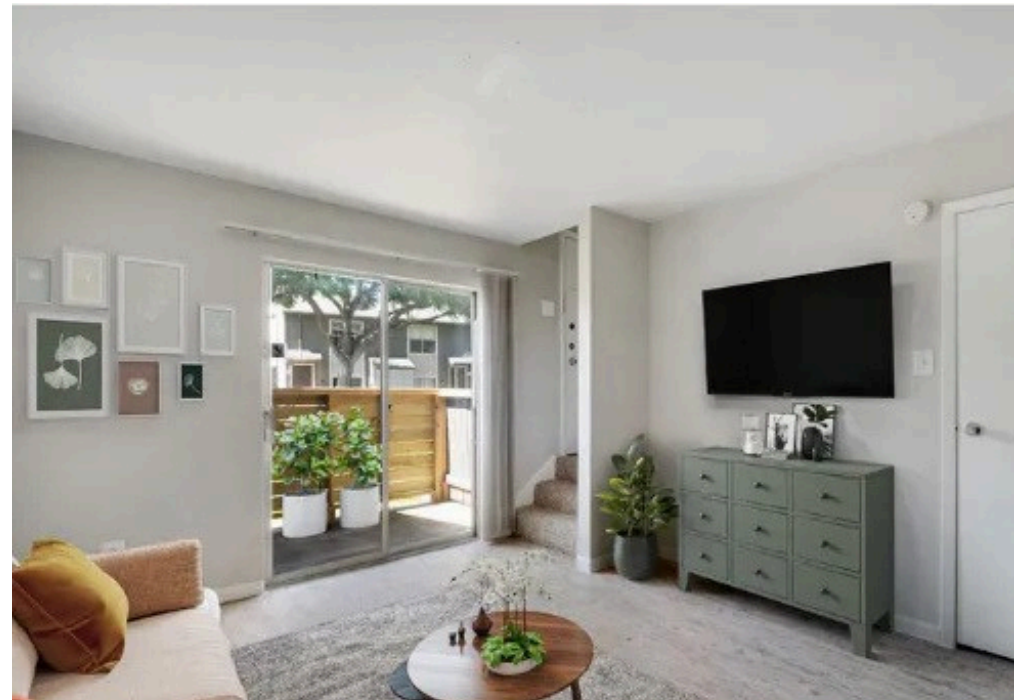
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ACRES

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UNITS/ACRE

PROPERTY INFORMATION



PROPERTY DETAILS

Construction & Mechanical Systems

Style	Garden-style
Year of Construction	1982
Buildings	23 two-story residential buildings; clubhouse/leasing office; three maintenance shop; clothes care facility
Foundation	Concrete post tension slab
Exterior Walls	Hardi-plank, brick Painted 2024
Roof System	Pitched, composition shingles
Flooring	Faux wood, carpeting and vinyl tile
Paving	Asphalt
Wiring	Copper
Piping	Copper
Electricity	Individually metered
Water/Sewer	RUBS
HVAC	Individual climate controlled units
Hot Water	Boiler system, 3 boilers (replaced in '19, '21 & '23)
Fire Extinguishers	288 units
Washer/Dryer Connections	36 units

Parking

Open Spaces	462
Handicap Spaces	7
Total Parking	469 spaces 1.63 spaces/unit

Fees & Deposits

Application Fee	\$50/adult
Deposit	One Month Rent or Jetty Bond
Administrative Fee	\$75
Trash Fee	\$10
Pest Control Fee	\$5
Pet Deposit	\$350/pet (non-refundable)
Pet Rent	\$20/month/pet
Pet Restrictions	2 pets, breed restricted

Personnel

Manager	1 full-time
Leasing Consultant	Open, part-time
Maintenance Supervisor	1 full-time
Maintenance Technician	1 full-time
Make Ready	1 full-time
Total Employees	4.5 employees

Education

School District	Victoria ISD
Elementary	Schorlemmer
Middle	Cade
High	Victoria East

FLOOR PLANS

MODERN LAYOUTS DESIGNED FOR REAL LIVING



501 SF
A1|A1P - 1x1



644 SF
A2|A2P - 1x1



795 SF
B1|B1P - 2x1



907 SF
B2|B2P - 2x2



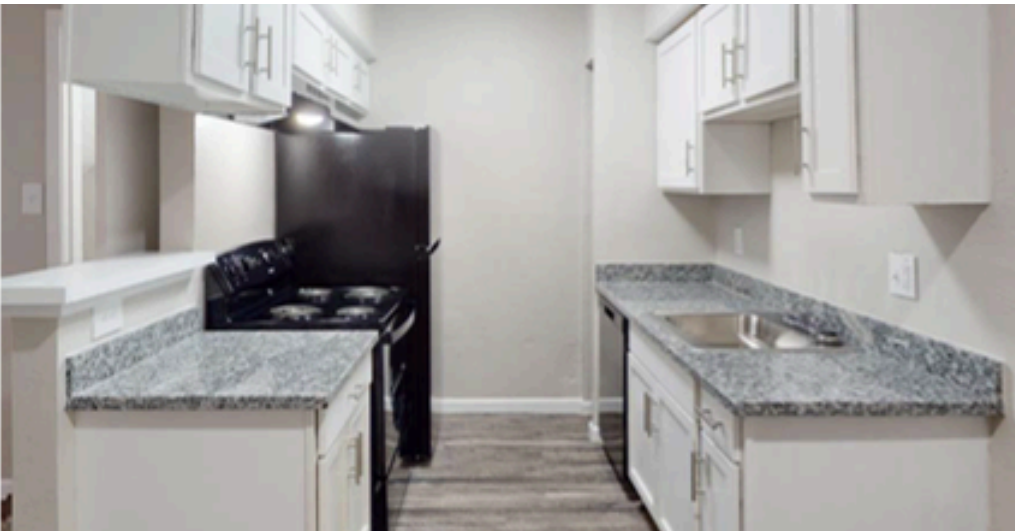
1,088 SF
C1|C1P - 3x2

COMMUNITY AMENITIES

- BBQ | Picnic area
- Sparkling swimming pool
- Fitness center
- Three clothes care facilities
- 24-hour emergency maintenance

INTERIOR FEATURES

- Granite countertops **
- Sleek black appliances **
- Stylish shaker cabinets **
- Ceiling fans in bedrooms **
- Washer and dryer connections **
- Walk-in closets



PROPERTY INFORMATION



THE GROVE VICTORIA

FINANCIAL
ANALYSIS

\$16,950,000
PURCHASE PRICE

\$58,854
COST PER DOOR

\$3,850,000
RECENT CAPEX

5 YEAR
HOLD PERIOD

BUSINESS PLAN

DISCOUNTED ACQUISITION WITH STRATEGIC IMPROVEMENTS

VALUE OPPORTUNITY

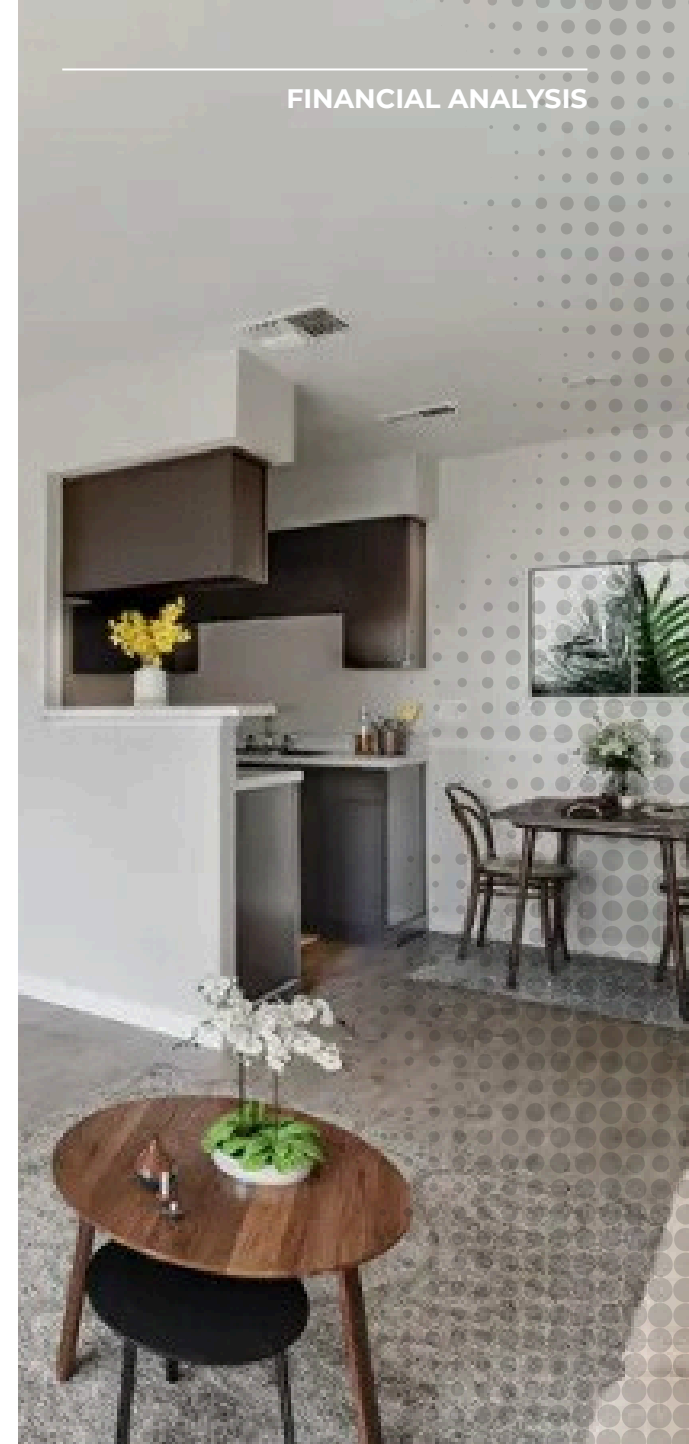
- **Acquisition:** \$16.95M (\$58,854/door) — significantly below replacement cost
- **Discounted Price:** \$6.4M from forced sale (owner invested \$23.36M)
- **Completed Improvements:** \$3.85M in Capital Improvements since 2020

EXECUTION STRATEGY

- **Units:** Renovate 260 units to market standards, Q/C refresh prior upgraded units
- **Amenities:** Dog Park Installation, fitness expansion, and gated entrance
- **Management:** Correction of operational inefficiencies
- **Occupancy:** Conservative 88% economic occupancy target with 24-month stabilization

FINANCIAL STRUCTURE

- **Conservative Underwriting:** 6.25% entry cap with 70% economic occupancy, with only market comparable 6.50% exit cap (5-year hold)
- **Projected Growth:** 46% NOI increase with 57% margins (24 months)
- **Strategic Management:** Revenue optimization through downed unit management
- **Debt:** 36-month note at 7.40% with interest only payments to term, cash-out refinance projected at 73% LTV at 6.5% Cap Valuation, with rates at 6.00%



UNIT MIX

CLEAR PATH TO \$331.51 AVERAGE RENT GROWTH PER UNIT

UNIT	TYPE	SF	COUNT	VACANT	AVERAGE RENT	CURRENT MARKET	STABILIZED MARKET
A1	1 BED / 1 BATH	501	79	7	747.86	795.84	899.00
A1P	1 BED / 1 BATH	501	3	1	874.00	899.00	899.00
A2	1 BED / 1 BATH	644	77	6	811.65	846.40	999.00
A2P	1 BED / 1 BATH	644	9	1	927.13	949.00	999.00
B1	2 BED / 1 BATH	795	44	3	860.93	895.43	1,099.00
B1P	2 BED / 1 BATH	795	4	1	682.67	1,049.00	1,099.00
B2	2 BED / 2 BATH	907	38	1	906.43	945.05	1,199.00
B2P	2 BED / 2 BATH	907	10	4	1,057.33	1,099.00	1,199.00
C1	3 BED / 2 BATH	1,088	22	3	1,206.89	1,249.00	1,499.00
C1P	3 BED / 2 BATH	1,088	2	2	-	1,479.00	1,499.00
		204,274	288	29	807.49	1,020.67	1,139.00

** Average in-place rent is 21% below current market, creating immediate upside potential

CAPITAL IMPROVEMENTS

DETAILED \$4.4M CAPITAL IMPROVEMENT BUDGET WITH CONTINGENCY

CAPEX ITEM	FUNDS	START MONTH	END MONTH
A1 Units: Upgrade to Platinum	620,883	MONTH 1	MONTH 24
A1P Units: Q/C Revisit	9,431	MONTH 1	MONTH 24
A2 Units: Upgrade to Platinum	777,896	MONTH 1	MONTH 24
A2P Units: Q/C Revisit	36,369	MONTH 1	MONTH 24
B1 Units: Upgrade to Platinum	548,737	MONTH 1	MONTH 24
B1P Units: Q/C Revisit	19,954	MONTH 1	MONTH 24
B2 Units: Upgrade to Platinum	540,674	MONTH 1	MONTH 24
B2P Units: Q/C Revisit	56,913	MONTH 1	MONTH 24
C1 Units: Upgrade to Platinum	375,488	MONTH 1	MONTH 24
C1P Units: Q/C Revisit	13,654	MONTH 1	MONTH 24
Exterior Common Area Improvements	1,000,000		
Dog Park Addition		MONTH 1	MONTH 3
Federal Panel Replacements		MONTH 1	MONTH 6
Roofing Repairs & Replacements		MONTH 1	MONTH 6
Exterior Repairs & Paint		MONTH 1	MONTH 8
Gym Expansion		MONTH 3	MONTH 6
Gated Entrance		MONTH 6	MONTH 12
Contingency	400,000		
	4,400,000		

INVESTMENT OVERVIEW - TIER ONE

EXCEPTIONAL VALUE-ADD OPPORTUNITY: \$58,854/DOOR - 60% BELOW REPLACEMENT COST

SUMMARY	
Total Raise (506c)	6,086,142
Investment Minimum **	100,000
Projected IRR	22.83%
Projected Equity Multiple	2.25
Average Annual Return	25.06%
Average Cash-on-Cash ***	118.34%
Hold Period	5 Years
Purchase Price	16,950,000
Purchase Price per Door	58,854
Closing Date	1/26/2026

STRUCTURE		
Asset Management Fee		4.00%
Acquisition Fee		3.00%
Guarantor Fee		1.00%
Capital Event Fee		0.00%
GP Co-Invest		10.00%
Preferred Return Rate		8%
Hurdle Splits	LP	GP
Hurdle 1 Return Pref	100.00%	0.00%
Hurdle 2 Return Capital	70.00%	30.00%
Hurdle 3 Cashflow Split	70.00%	30.00%

*** Average Cash-on-Cash includes proceeds from Refinance and Exit events

22.83%
IRR

2.25x
EM

25.06%
AAR

INVESTOR SAMPLE RETURNS BASED @ \$100K INVEST

LP RETURNS - TIER ONE (\$100K)	INVESTMENT	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	RETURN
Project Cashflow		49,078	448,608	7,418,822	303,569	10,325,891	
Capital Balance		100,000	100,000	100,000	25,748	25,748	
LP Distributions	(100,000)	806	7,371	90,075	4,988	122,067	225,307
LP Cash-on-Cash		0.81%	7.37%	90.07%	19.37%	474.08%	
Depreciation Benefit		52,620	-	-	-	-	

INVESTMENT OVERVIEW - TIER TWO

EXCEPTIONAL VALUE-ADD OPPORTUNITY: \$58,854/DOOR - 60% BELOW REPLACEMENT COST

SUMMARY	
Total Raise (506c)	6,086,142
Investment Minimum **	250,000
Projected IRR	26.34%
Projected Equity Multiple	2.52
Average Annual Return	30.36%
Average Cash-on-Cash ***	210.56%
Hold Period	5 Years
Purchase Price	16,950,000
Purchase Price per Door	58,854
Closing Date	1/26/2026

STRUCTURE		
Asset Management Fee		4.00%
Acquisition Fee		3.00%
Guarantor Fee		1.00%
Capital Event Fee		0.00%
GP Co-Invest		10.00%
Preferred Return Rate		8%
Hurdle Splits	LP	GP
Hurdle 1 Return Pref	100.00%	0.00%
Hurdle 2 Return Capital	80.00%	20.00%
Hurdle 3 Cashflow Split	80.00%	20.00%

*** Average Cash-on-Cash includes proceeds from Refinance and Exit events

26.34%
IRR

2.52x
EM

30.36%
AAR

INVESTOR SAMPLE RETURNS BASED @ \$250K INVEST

LP RETURNS - TIER TWO (\$250K)	INVESTMENT	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	RETURN
Project Cashflow		49,078	448,608	7,418,822	303,569	10,325,891	
Capital Balance		250,000	250,000	250,000	37,851	37,851	
LP Distributions	(250,000)	2,016	18,427	251,705	12,470	344,831	629,449
LP Cash-on-Cash		0.81%	7.37%	100.68%	32.94%	911.01%	
Depreciation Benefit		131,549	-	-	-	-	

OPERATING INCOME

FINANCIAL ANALYSIS

ANNUAL PRO FORMA		1/1/26 YEAR 0	1/1/27 YEAR 1	1/1/28 YEAR 2	1/1/29 YEAR 3	1/1/30 YEAR 4	1/1/31 YEAR 5
	TOTAL						
RENTAL REVENUE							
Gross Potential Revenue	18,175,589		3,135,557	3,502,680	3,731,147	3,844,633	3,961,572
Vacancy Loss	(1,299,857)		(133,526)	(243,343)	(298,492)	(307,571)	(316,926)
Market Loss	(637,844)		(271,442)	(135,655)	(74,623)	(76,893)	(79,231)
Concessions	(318,566)		(135,450)	(67,742)	(37,311)	(38,446)	(39,616)
Collection Loss	(342,108)		(153,363)	(73,372)	(37,311)	(38,446)	(39,616)
TOTAL RENTAL REVENUE	15,577,214		2,441,776	2,982,568	3,283,409	3,383,277	3,486,183
<i>Economic Occupancy</i>			77.87%	85.15%	88.00%	88.00%	88.00%
OTHER INCOME							
Misc Income	1,104,432		216,797	216,797	219,160	223,583	228,096
Utility Recovery (RUBS)	799,106		156,862	156,862	158,572	161,772	165,038
TOTAL OTHER INCOME	1,903,537		373,658	373,658	377,731	385,356	393,134
EFFECTIVE GROSS INCOME (EGI)	17,480,752		2,815,435	3,356,226	3,661,141	3,768,633	3,879,317
EXPENSES							
Payroll	1,630,184		320,000	320,000	323,488	330,017	336,679
Advertising	305,659		60,000	60,000	60,654	61,878	63,127
Admin	331,131		65,000	65,000	65,708	67,035	68,388
Utilities	1,351,076		265,212	265,212	268,103	273,514	279,035
Property Taxes	1,213,468		238,200	238,200	240,796	245,657	250,615
Insurance	1,151,712		226,078	226,078	228,542	233,155	237,861
Repairs, Maintenance & Turns	611,319		120,000	120,000	121,308	123,757	126,254
Contract Services	294,106		57,732	57,732	58,361	59,539	60,741
Expense Reserve	344,433		67,611	67,611	68,348	69,728	71,135
Management Fee	524,423		84,463	100,687	109,834	113,059	116,380
TOTAL EXPENSES	7,757,511		1,504,296	1,520,519	1,545,143	1,577,338	1,610,214
NET OPERATING INCOME (NOI)	9,723,241		1,311,139	1,835,707	2,115,998	2,191,295	2,269,102
<i>NOI MARGIN</i>			47%	55%	58%	58%	58%

CAPEX & DEBT SERVICE

ANNUAL PRO FORMA		TOTAL	1/1/26 YEAR 0	1/1/27 YEAR 1	1/1/28 YEAR 2	1/1/29 YEAR 3	1/1/30 YEAR 4	1/1/31 YEAR 5
	NET OPERATING INCOME (NOI)	9,723,241		1,311,139	1,835,707	2,115,998	2,191,295	2,269,102
	NOI MARGIN			47%	55%	58%	58%	58%
	CAPEX							
	TOTAL CAPEX	4,400,000	4,400,000	-	-	-	-	-
	UNLEVERED CASH FLOW	5,323,241	(4,400,000)	1,311,139	1,835,707	2,115,998	2,191,295	2,269,102
	DEBT SERVICE & ASSET MANAGEMENT							
	LOAN 1 Bridge							
	Loan Funding	16,562,500	16,562,500	-	-	-	-	-
	Closing Costs	(534,186)	(534,186)	-	-	-	-	-
	Interest	(3,676,875)	-	(1,225,625)	(1,225,625)	(1,225,625)	-	-
	Principal	-	-	-	-	-	-	-
	Payoff	(16,562,500)	-	-	-	(16,562,500)	-	-
	Return of Premiums	-	-	-	-	-	-	-
	LOAN 1 TOTALS	(4,211,061)	16,028,314	(1,225,625)	(1,225,625)	(17,788,125)	-	-
	LOAN 2 Refi							
	Loan Funding	24,000,000	-	-	-	24,000,000	-	-
	Closing Costs	(752,330)	-	-	-	(752,330)	-	-
	Interest	(2,845,788)	-	-	-	-	(1,431,983)	(1,413,805)
	Principal	(607,623)	-	-	-	-	(294,723)	(312,901)
	Payoff	(23,392,377)	-	-	-	-	-	(23,392,377)
	Return of Premiums	-	-	-	-	-	-	-
	LOAN 2 TOTALS	(3,598,118)	-	-	-	23,247,670	(1,726,706)	(25,119,082)
	ASSET MANAGEMENT							
	Asset Management Fee 4% OF EGI	(699,230)	-	(112,617)	(134,249)	(146,446)	(150,745)	(155,173)
	Investor Management Software	(9,000)	-	(1,800)	(1,800)	(1,800)	(1,800)	(1,800)
	Tax Preparation	(42,375)	-	(8,475)	(8,475)	(8,475)	(8,475)	(8,475)
	Cost Segregation	(16,950)	-	-	(16,950)	-	-	-
	ASSET MANAGEMENT TOTALS	(750,605)	-	(122,892)	(161,474)	(156,721)	(161,020)	(165,448)
	TOTAL DEBT SERVICE & ASSET MANAGEMENT	(8,559,784)	16,028,314	(1,348,517)	(1,387,099)	5,302,824	(1,887,726)	(25,284,530)
	TOTAL LEVERED CASH FLOW	(3,236,543)	11,628,314	(37,378)	448,608	7,418,822	303,569	(23,015,427)
	Debt Service Coverage Ratio			1.07	1.50	1.73	1.27	1.31

CAPITAL EVENTS & WATERFALL

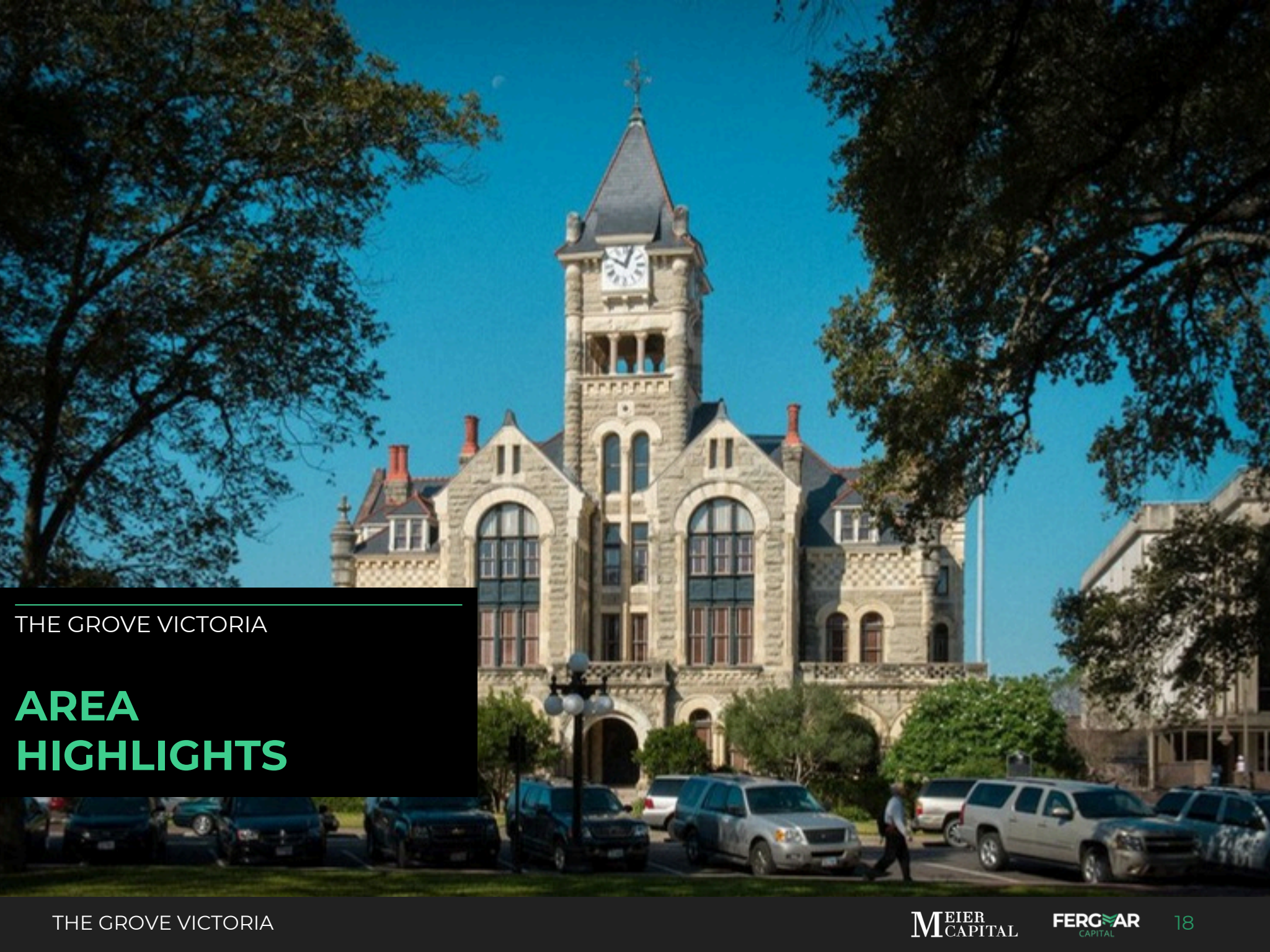
ANNUAL PRO FORMA	TOTAL	1/1/26 YEAR 0	1/1/27 YEAR 1	1/1/28 YEAR 2	1/1/29 YEAR 3	1/1/30 YEAR 4	1/1/31 YEAR 5
TOTAL LEVERED CASH FLOW	(3,236,543)	11,628,314	(37,378)	448,608	7,418,822	303,569	(23,015,427)
<i>Debt Service Coverage Ratio</i>			1.07	1.50	1.73	1.27	1.31
CAPITAL EVENTS							
Purchase Price	(16,950,000)	(16,950,000)					
Acquisition Fee	(508,500)	(508,500)					
Guarantor Fee	(169,500)	(169,500)					
Cash Flow from Exit (in Year 5)	35,469,488	-	-	-	-	-	35,469,488
Exit Costs	(2,128,169)	-	-	-	-	-	(2,128,169)
Capital Raise	6,086,142	5,999,686	86,456	-	-	-	-
TOTAL CAPITAL EVENTS	21,799,461	(11,628,314)	86,456	-	-	-	33,341,319
CUMULATIVE CASH FLOW	18,562,918	-	49,078	448,608	7,418,822	303,569	10,325,891
WATERFALL							
HURDLE 1 PREFERRED RETURN							
Starting Balance			486,891	924,705	962,989	486,891	670,214
LP Distribution	2,434,457		49,078	448,608	962,989	303,569	670,214
Ending Balance			437,814	476,097	-	183,323	-
GP Distribution	-		-	-	-	-	-
HURDLE 1 COMBINED DISTRIBUTIONS	2,434,457						
HURDLE 2 RETURN OF CAPITAL							
Hurdle 1 Carryover			-	-	6,455,833	-	9,655,677
Starting Balance			6,086,142	6,086,142	6,086,142	1,567,059	1,567,059
LP Distribution	6,086,142		-	-	4,519,083	-	1,567,059
Ending Balance			6,086,142	6,086,142	1,567,059	1,567,059	-
GP Distribution	2,608,347		-	-	1,936,750	-	671,597
HURDLE 2 COMBINED DISTRIBUTIONS	8,694,489		-	-	6,455,833	-	2,238,655
HURDLE 3 SPLIT CASH FLOW							
Hurdle 2 Carryover			-	-	-	-	7,417,022
LP Distribution	5,191,915		-	-	-	-	5,191,915
GP Distribution	2,225,107		-	-	-	-	2,225,107
HURDLE 3 COMBINED DISTRIBUTIONS	7,417,022		-	-	-	-	7,417,022
LP Total Distributions	13,712,514		49,078	448,608	5,482,072	303,569	7,429,188
GP Total Distributions	4,833,453				1,936,750		2,896,703
WATERFALL TOTAL DISTRIBUTIONS	18,545,968		49,078	448,608	7,418,822	303,569	10,325,891

RISK ANALYSIS

	WORST CASE				AS MODELED				BEST CASE			
RISK FACTOR	Value	EM	IRR		Value	EM	IRR		Value	EM	IRR	
Revenue Growth	0.00%	1.71	15.61%		3.00%	2.25	22.83%		6.00%	2.84	28.91%	
Expense Growth	5.00%	2.06	20.47%		2.00%				0.00%	2.37	24.19%	
Exit Cap Rate	7.50%	1.74	16.13%		6.50%				6.00%	2.57	26.25%	
Economic Occupancy	85.00%	2.01	19.59%		88.00%				92.00%	2.58	26.71%	
Bridge Interest Rate	8.40%	2.17	21.34%		7.40%				6.40%	2.33	24.29%	
Refinance Interest Rate	7.00%	2.20	22.10%		6.00%				5.00%	2.31	23.53%	
Refinance LTV	65.00%	2.30	21.70%		73.82%				75.00%	2.25	23.00%	
	RANGE	MIN	MAX		RANGE	MIN	MAX		RANGE	MIN	MAX	
	EM	1.71	2.30		EM	2.25	2.25		EM	2.25	2.84	
	IRR	15.61%	22.10%		IRR	22.83%	22.83%		IRR	23.00%	28.91%	
	RETURN IMPACT								RETURN IMPACT			
	-24%	TO	2%	LESS					0%	TO	26%	MORE

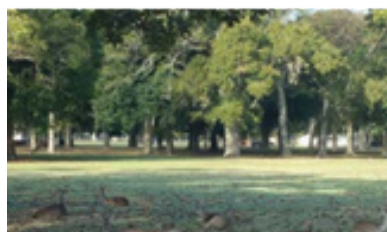
RISK FACTOR	BREAK EVEN		
	Value	EM	IRR
Revenue Growth	0.90%	1.00	0.00%
Expense Growth	4.50%		
Exit Cap Rate	7.50%		
Economic Occupancy	85.00%		
Bridge Interest Rate	8.40%		
Refinance Interest Rate	7.00%		
Refinance LTV	65.00%		
	RANGE	MIN	MAX
	EM	1.00	1.00
	IRR	0.00%	0.00%
			RETURN IMPACT
			BREAK EVEN

Even when modeled under extremely adverse market conditions, including meaningful underperformance in both operations and exit assumptions, the project stress test still demonstrates full return of investor capital. In other words, even if we significantly miss projections, our downside structure is designed to protect principal first. While returns would be materially reduced in this scenario, investor capital remains intact.

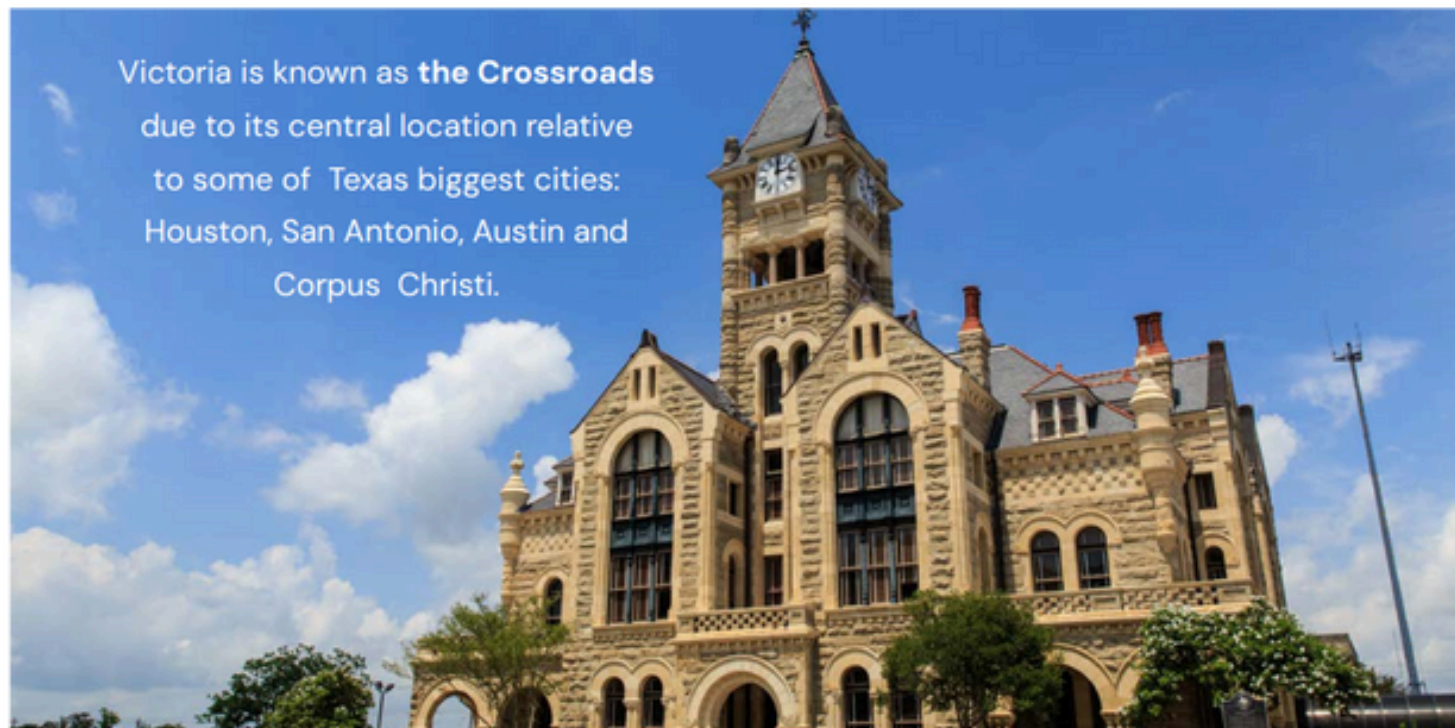


THE GROVE VICTORIA

AREA
HIGHLIGHTS



Victoria is known as **the Crossroads** due to its central location relative to some of Texas biggest cities: Houston, San Antonio, Austin and Corpus Christi.





No state can survive a recession quite like the Lonestar State. During the Great Recession, Texas steadied itself thanks to stable real estate prices and an extremely diverse mix of industries to keep the jobs flowing. And no Texas city is more recession resilient than Victoria, a hub of the state's energy sector. Strategically located between Houston, Austin, San Antonio, and Corpus Christi, the city is home to one of the most diversified employment bases throughout South Texas including Caterpillar, Formosa Plastics, polymer and fiber producer INVISTA, DuPont, DeTar Hospital, Citizens Medical Center, University of Houston Victoria, Victoria College, and many others that continue to expand and grow.

RANKED ONE OF THE
"7 MOST RECESSION PROOF CITIES"
IN THE US (2019)





INVISTA



Formosa Plastics



University of Houston Victoria



Inteplast Group



DeTar Hospital Navarro



DOW



Caterpillar



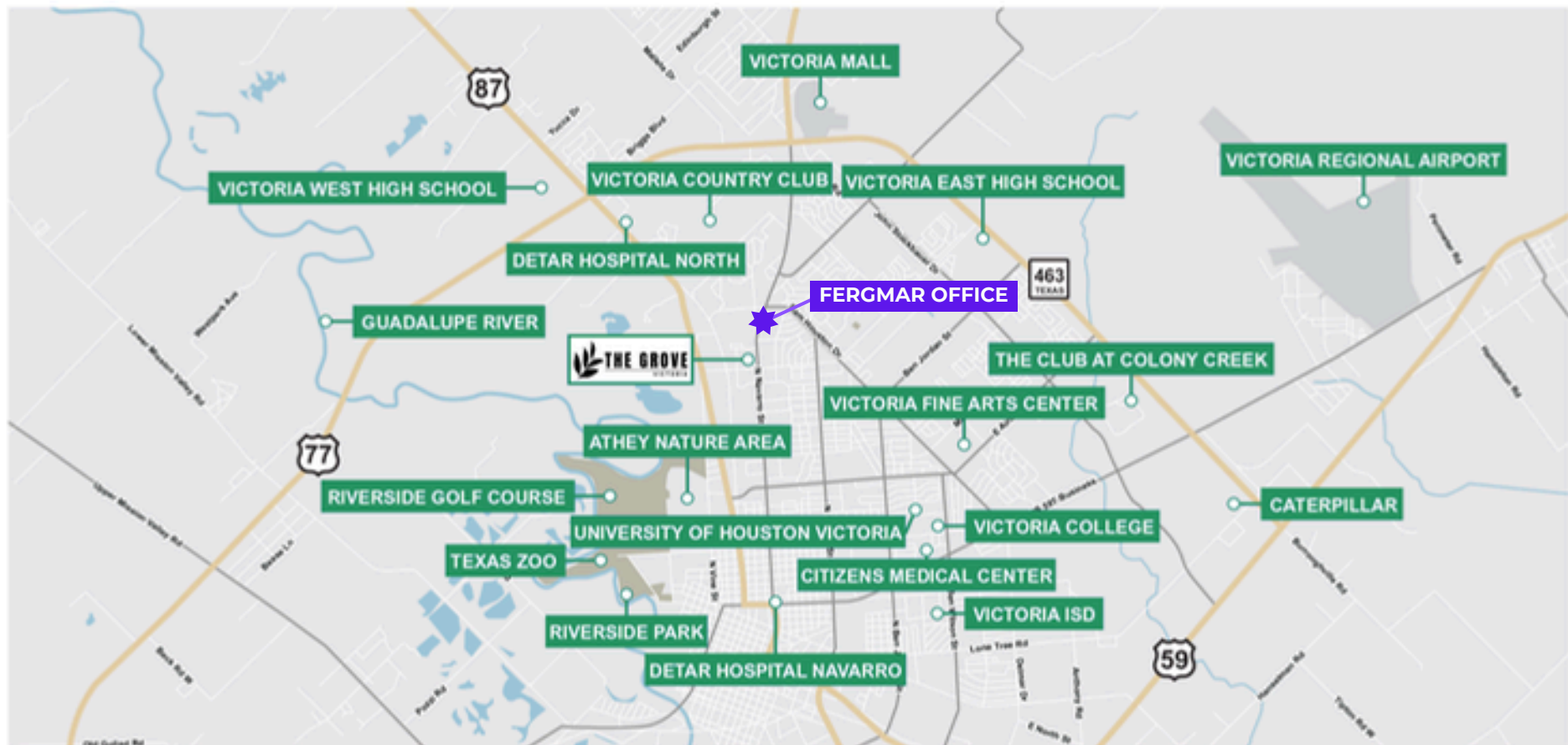
Victoria College



Citizens Medical Center

- Over 91,000 employees in the seven-county Golden Crescent of which Victoria serves as the major hub
- Top industries include petrochemicals and manufacturing, education, and health care
- Largest employers include (# of employees) Formosa Plastics (3,048), Inteplast Group (1,179), Dow – Seadrift (611), INVISTA (600+), Caterpillar (600+), Victoria ISD (2,209), University of Houston – Victoria (407), Victoria College (283), Citizens Medical Center (936), DeTar Healthcare System (950), and Regency Post Acute Healthcare System (609)

CENTRAL LOCATION



- The Grove is located on N. Navarro St. which serves as one of the main north-south thoroughfares in Victoria.
- The central location provides great proximity to all of Victoria's top employers, including Citizens Medical Center (1,200 employees), DeTar Healthcare System (950), Caterpillar (600+), INVISTA (600), Victoria ISD (2,005), and University of Houston – Victoria (407).
- The Grove also offers tenants excellent proximity to everyday conveniences, including Schlotzsky's & Dodge City Saloon (adjacent), Texas Roadhouse (1,400 ft. N), Chili's (1,700 ft. N), North Cross Shopping Center (2,700 ft. N), Planet Fitness (2,900 ft. N), and Chick-fil-A & H-E-B plus! (1.1 mi. N).



THE GROVE VICTORIA

**SPONSOR
PROFILE**

BRIAN FERGUSON



FERGMAR

FOUNDER & MANAGING PARTNER

ABOUT ME

Built from the Ground Up

Started with a single house flip nearly 20 years ago that quickly led to hundreds of deals across multiple asset types. Every aspect of the business - acquisitions, renovations, leasing, and management - was learned hands-on, building deep operational experience that continues today.

Experience First, Capital Second

For the first 16 years, we grew entirely with our own capital, building a disciplined investment model long before taking on outside investors. That approach laid the foundation for Fergmar Capital's portfolio, which now includes over 1,000 multifamily units and 500,000+ sq ft of retail across Texas.

Family Driven, Investor Focused

As a husband and father of three, my priority has always been building something that creates generational opportunities for my family and those who invest alongside us. Every dollar is managed with the same care and discipline that built our personal portfolio from the start.

TEAM PROFILE

EXPERIENCED LEADERSHIP



BRIAN FERGUSON

FOUNDER & MANAGING PARTNER

INC 5000 Team Builder, Real Estate Entrepreneur

110MM+ AUM

1000+ Doors in Portfolio

Victoria College Foundation - Director

Crossroads Builders Association - Past President

Victoria's Top 20 Under 40 Recipient

Trinity Episcopal School - Director

SPONSOR PROFILE



**BULMARO
MARTINEZ**

FOUNDER & PARTNER



**CLAYTON
GARNER**

**PARTNER | VP, PRODUCT
DEVELOPMENT**



**CATRINA
GARNER**

**PARTNER | DIRECTOR,
FINANCE**



**BRAYDEN
ROBERTSON**

VP, OPERATIONS



**BAYLEE
KOOPMAN**

**DIRECTOR, ASSET &
PROPERTY MANAGEMENT**



**BRAD
THOMPSON**

**DIRECTOR, CAPITAL
PROJECTS**



**LAUREN
BRYCHELL**

INVESTOR RELATIONS

MICHAEL MEIER



MEIER
CAPITAL

GENERAL PARTNER

ABOUT ME

From NYC to Nationwide

Founded one of NYC's top five privately held residential brokerages, representing over \$1.5 billion in real estate transactions. Today, I lead a global sales team and invest across multiple markets, bringing a blend of high-level strategy and hands-on execution to every deal.

Beyond the Spreadsheets

Real estate has always been about more than just closing deals. It's about building long-term relationships. My experience spans residential and multifamily properties across NY, NJ, FL, and TX, with a focus on market insight, value-add opportunities, and partnership-driven growth.

Why I Do This

I've spoken alongside names like Tony Robbins and Grant Cardone, but my greatest fulfillment comes from helping others scale their portfolios. Whether advising investors or bouncing on the trampoline with my kids, I stay grounded by relationships, integrity, and a deep-rooted passion for building lasting value, both in real estate and in life.

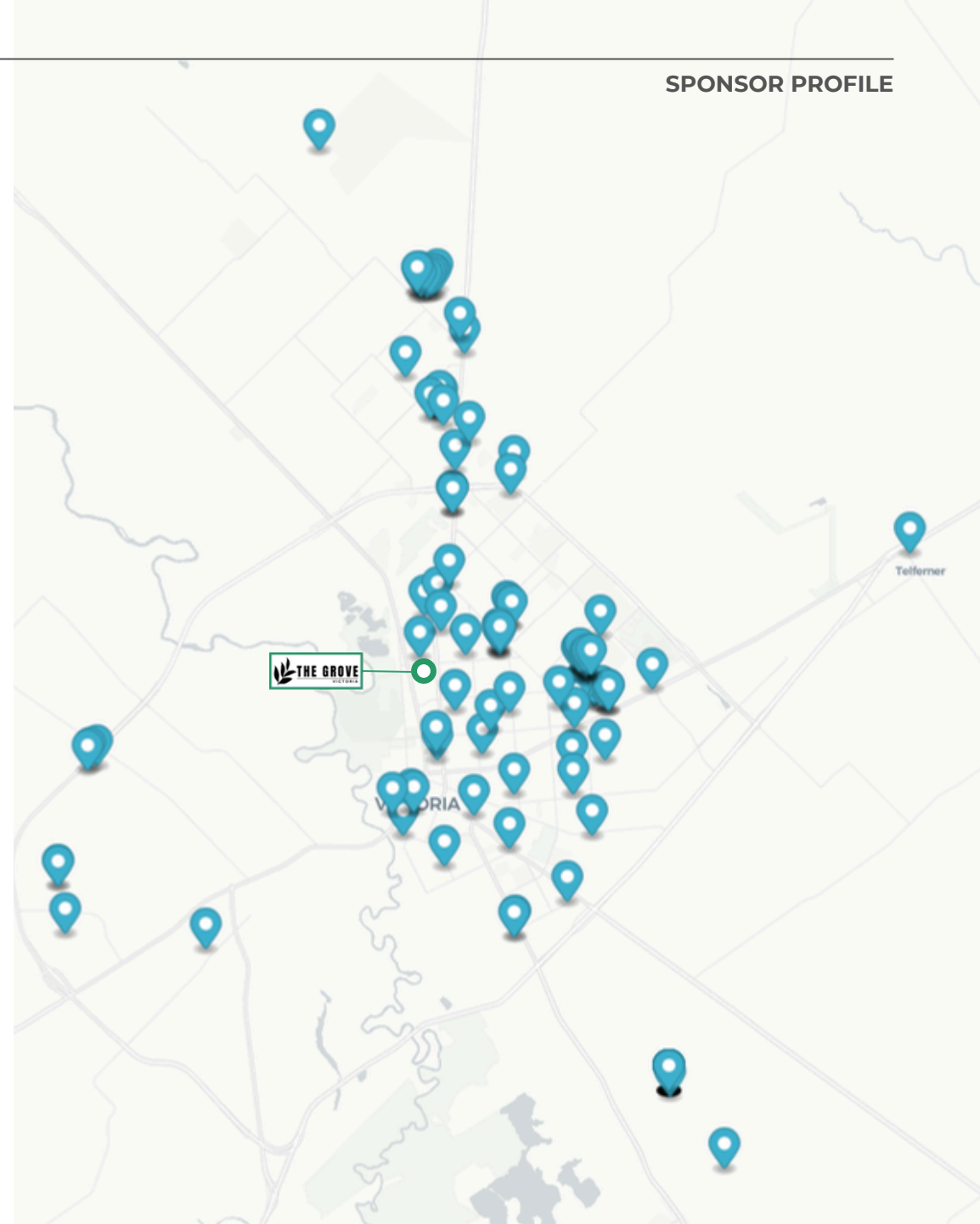
LOCAL SPONSOR

1,000+ DOORS LOCAL AUM

Market Specific Experience

Victoria's tertiary market presents unique challenges and opportunities that traditional institutional analysis often misses. With 1,000+ doors under local management, our team brings critical advantages:

- **Hyperlocal Rental Insights:** Our portfolio spans all Victoria submarkets, giving us proprietary knowledge of actual achievable rents versus published rates that often skew 15-20% higher in tertiary market data services.
- **True Operating Expense Profiles:** We've built accurate expense benchmarks across Victoria properties, identifying where national assumptions consistently miss local cost structures by 8-12%.
- **Established Vendor Relationships:** Our scale enables preferred pricing with local contractors, generating 6-10% savings on capital improvement projects compared to outside operators.
- **Submarket Performance Knowledge:** We've tracked Victoria's unique neighborhood dynamics through multiple market cycles, identifying areas with resilience during downturns and strongest growth during recovery phases.



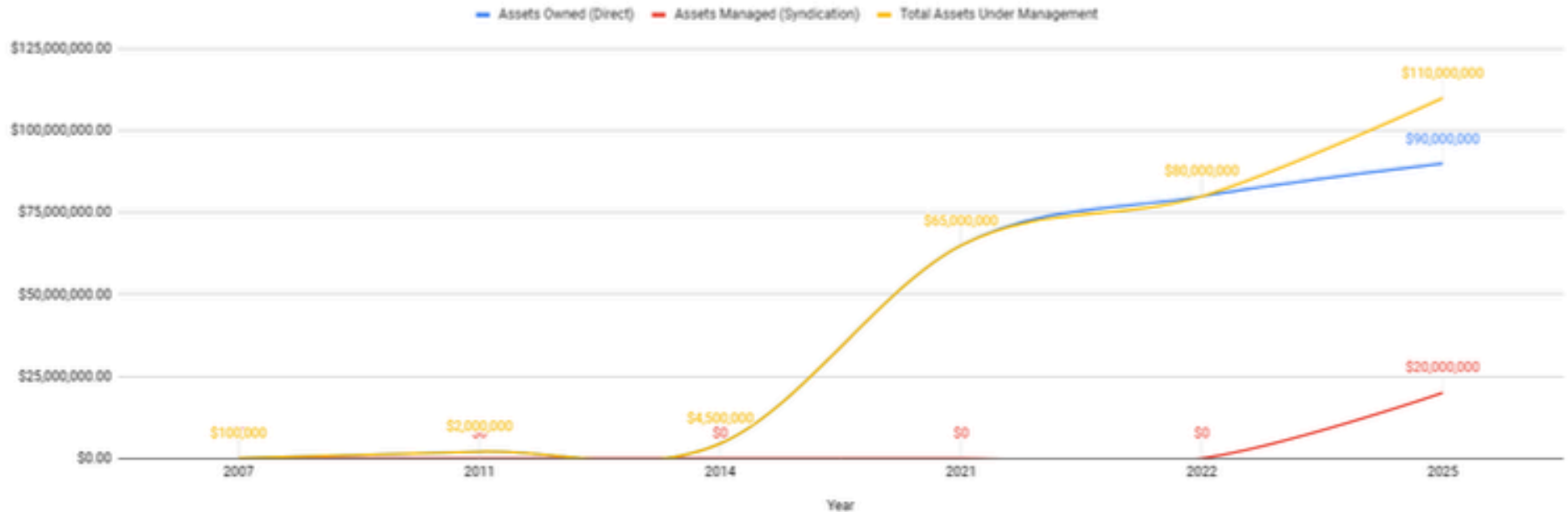
DEAL HISTORY

While we have only started raising outside capital in the last 3 years, our 18-year history features company-owned deals that have gone full cycle without outside investment. We have a proven track record managing diverse assets, from single-family flips to multifamily communities, commercial properties, and new construction projects. Our extensive portfolio showcases our ability to not just acquire properties but provide sustained management excellence throughout the ownership period, generating consistent cash flow and substantial appreciation at exit. This disciplined, long-term approach demonstrates our capability to identify value, improve operational efficiency, and deliver returns—key skills we now bring to our syndication partnerships.

Asset	Location	Asset Type	Asset Details	Acquired	Outside Funds	Exit / Refi	Total Investment	Exit / Valuation
2015 - 2024 New Construction Projects	Victoria, TX	Residential New Construction (Spec Custom)	241 Homes Built	Various		Various	\$37,831,122	\$43,830,827
2012 - 2024 Value Add Projects	Victoria, TX	Residential Commercial Multifamily Flips	1535 Projects	Various		Various	\$97,818,440	\$118,592,402
Current Misc Commercial Assets	Victoria, TX	Multiple Assets (Less than 4,000 GLA)	25 Current Assets	Various		Various	\$12,060,000	\$29,850,000
Current Small Multifamily Assets	Victoria, TX	Multiple Assets (less than 8 doors)	65 Current Assets	Various		Various	\$18,800,055	\$40,930,970
1811 Lawndale	Victoria, TX	Class C Multifamily	18 Doors	2/1/2011			\$625,000	\$1,475,000
1303 E Colorado	Victoria, TX	Class C Multifamily	21 Doors	7/26/2011			\$725,000	\$1,650,000
Splash Splash Laundromat	Victoria, TX	Business & Real Estate Acquisition	4,720 GLA 10 Employees	3/31/2015		6/17/2019	\$900,000	\$1,450,000
Kimber Estates	Victoria, TX	Land Development Residential Construction	18 AC, 15 Homes	4/13/2015		8/18/2017	\$4,100,000	\$5,250,000
The Villas Apartments	Victoria, TX	Class A Multifamily	134 Doors	12/16/2019		6/13/2022	\$12,000,000	\$18,500,000
Bischoff Ranchettes	Victoria, TX	Land Development	278 AC, 20 Tracts	9/16/2016		8/18/2017	\$2,224,000	\$3,650,000
The Dominion at Casa Blanca	Victoria, TX	Land Development Residential Construction	21 AC, 18 Homes	4/17/2017		4/17/2023	\$4,850,700	\$8,756,500
Simpson Apartments	Victoria, TX	Class B Multifamily	20 Doors	11/21/2017			\$1,300,000	\$2,700,000
Sam Houston Retail Suites	Victoria, TX	Class B Neighborhood Retail	3,060 GLA	7/9/2018		2/11/2022	\$225,000	\$575,000
Meadow Creek Estates	Victoria, TX	Land Development Residential Construction	20 AC, 16 Homes	11/19/2018		5/2/2022	\$4,356,500	\$5,800,000
Old Highway Ranchettes	Victoria, TX	Land Development	282 AC, 12 Tracts	6/20/2019		1/20/2020	\$2,940,000	\$4,250,000
The Oaks Apartments	Victoria, TX	Class B Multifamily	30 Doors	7/2/2019			\$2,150,000	\$3,950,000
4800 Real Estate Center	Victoria, TX	Class A Professional	25,572 GLA	9/30/2020		4/23/2024	\$3,150,000	\$4,300,000
The Preserve	Victoria, TX	Land Development Residential Construction	27 AC, 21 Homes	5/7/2021			\$2,750,000	\$4,800,000
Northstar Commons	Victoria, TX	Class C Neighborhood Retail	16,302 GLA	10/5/2021			\$1,050,000	\$1,750,000
Sam Houston Business Park	Victoria, TX	Class B Professional	11,050 GLA	2/25/2022			\$1,400,000	\$2,750,000
Sherwood Townhomes	Victoria, TX	Class B Multifamily	36 Doors	5/4/2022			\$2,540,000	\$4,020,000
Victoria Pediatric Dentistry	Victoria, TX	Class A Professional	2,134 GLA	9/7/2022		5/31/2024	\$250,000	\$675,000
Centre at Navarro	Victoria, TX	Class A Neighborhood Retail	34,250 GLA	9/29/2022	X		\$6,500,000	\$9,500,000
The Shops at Navarro	Victoria, TX	Class B Neighborhood Retail	27,655 GLA	11/7/2022			\$3,695,000	\$7,500,000
Elevation on Airline	Victoria, TX	Class B Multifamily	56 Doors	1/31/2023	X		\$4,300,000	\$5,850,000
Victoria's Retail Village	Victoria, TX	Class A Neighborhood Retail	12,333 GLA	3/28/2023	X		\$2,250,000	\$5,500,000
Glasgow Storage	Victoria, TX	Self Storage	119 Units	8/4/2023	X		\$1,400,000	\$2,000,000
The District at Brazos Apartments	Victoria, TX	Class B Multifamily	21 Doors	9/3/2024			\$225,000	\$1,780,000
Victoria Real Estate Portfolio I	Victoria, TX	Class A & B Neighborhood Retail	10,950 GLA	12/21/2023	X		\$1,650,000	\$2,400,000
Downtown Retail Restaurant	Victoria, TX	Historic District Retail Restaurant	5,639 GLA	3/27/2024			\$795,000	\$1,216,000
Parkwood Apartments	Victoria, TX	Class A Multifamily	80 Doors	5/5/2024	X		\$6,800,000	\$7,500,000
Westheimer Retail Center	Katy, TX	Class A Neighborhood Retail	6,500 GLA	2/4/2025	X		\$1,780,000	\$3,250,000
							\$243,440,817	\$356,001,699

AUM HISTORY & GROWTH

AUM History & Growth



Owned Assets	\$100,000	Owned Assets	\$2,000,000	Owned Assets	\$4,500,000	Owned Assets	\$65,000,000	Owned Assets	\$80,000,000	Owned Assets	\$90,000,000
Syndicated Assets	\$0	Syndicated Assets	\$0	Syndicated Assets	\$0	Syndicated Assets	\$0	Syndicated Assets	\$0	Syndicated Assets	\$20,000,000
PM GLA	0	PM GLA	21,580	PM GLA	68,847	PM GLA	466,731	PM GLA	520,800	PM GLA	710,000

2007

Inspired by reality TV, we began our journey flipping single-family homes with ambitious 30-day turnaround goals. This foundation in rapid renovation taught us valuable lessons about efficiency and market timing.

2011

Recognized that property management offered more sustainable growth than renovation-only strategies. Established our multifamily division to create recurring revenue streams and scalable operations.

2014

Expanded into residential new construction after identifying inefficiencies in traditional renovation. This vertical integration allowed us to control quality while eliminating dependency on finding existing inventory.

2021

Streamlined operations across multiple entities to focus on quality over quantity. Implemented strategic consolidation that prioritized performance metrics and sustainable returns over volume alone.

2022

Participated in our first syndication conference, revealing the power of collective investment. Discovered that structured partnerships could accelerate our acquisition of larger, institutional-grade properties.

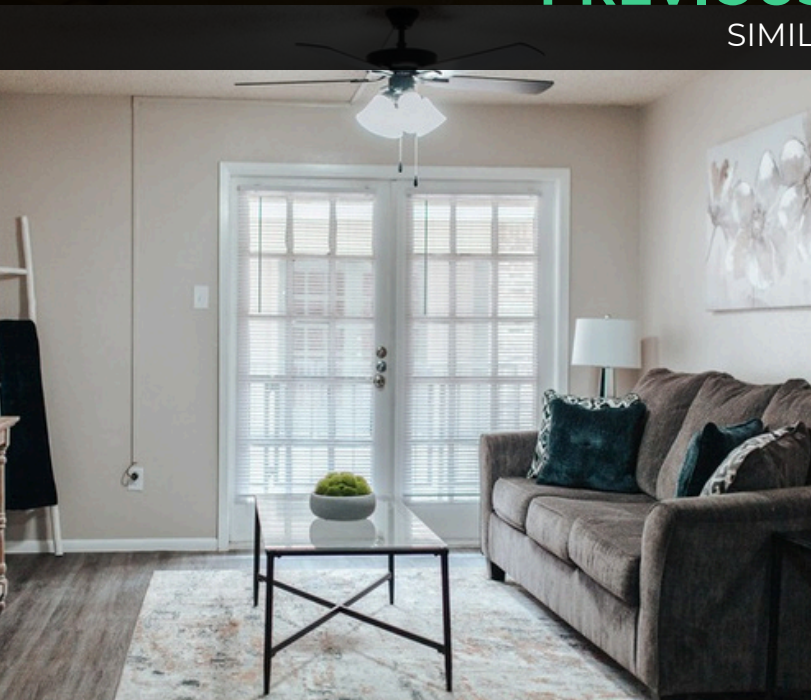
2025

Currently targeting fourplex opportunities that align with our experience and capital position. Everyone remembers their first milestone acquisition - we're positioning to make ours significant in this new chapter.



PREVIOUS MULTIFAMILY PROJECT

SIMILAR ASSET CLASS | VICTORIA, TX



INVESTMENT PROCESS



Review the Offering

Investors should review the investment offering, including the PPM and other offering documents.



Complete Paperwork

Complete all of the paperwork including the subscription agreement, PPM, operating agreement, and investor accreditation.



Fund Investment

Once all documents are completed the portal will allow prompt you to wire funds through an 3rd party provider or provide direct wiring information.

INVESTMENT TIMELINE

October 2025

Under Contract

In final PSA review now, just working through red lines.

November 2025

Due Diligence Ends

Due diligence period handled by internal acquisition and third party property management teams complete, roughly 35 days after contract date.

January 2026

Projected Closing

All funds in place with loan process complete. Property closed. Roughly 60 days after due diligence ends.

MEIER CAPITAL

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