



- The Oaks at Ellenwood is a 240-unit, garden-style, multifamily property located in Ellenwood, Georgia, 20 minutes from Downtown Atlanta.
- Biscayne Atlantic acquired the property in a joint venture with PointOne Holdings on August 27, 2012, for \$4.5 million. Including closing costs, capital improvements and working capital for the lease-up, the total capitalization cost was \$6.4 million.
- The total investment was funded with \$2.7 million in equity and \$3.7 million of bridge financing.
- During the period in which we owned and operated the property, occupancy increased from 63 to 95 percent and effective rents increased from \$535 to \$697 per unit per month.
- Ownership drove the property's net operating income from \$20,700 to \$66,300 per month.
- The Oaks at Ellenwood was sold for \$9.8 million on November 13, 2014. The transaction generated in excess of \$3 million in net profit after closing costs.
- When the sales profit is added to the operational cash flow during the holding period, the investment resulted in an IRR of 44.1 percent, or a return of investment of 123 percent over a horizon of less than 2 1/2 years.*

About Biscayne Atlantic

Biscayne Atlantic is an investment and operating platform composed of highly skilled real estate professionals and entrepreneurs with a unique ability to originate, structure, underwrite, close, asset manage and reposition under-performing and value-add multifamily residential and commercial real estate. With offices in Atlanta and South Florida, the firm has the resources, experience and strategic relationships required to access, acquire and operate a broad range of investment opportunities throughout the southeastern United States. The principals of Biscayne Atlantic have collectively owned and operated more than 9,000 multifamily apartment units and more than two million square feet of commercial property. Biscayne Atlantic currently owns and manages a diversified portfolio of residential and commercial assets with a value of more than \$300 million.*



*Past performance is not an indicator of future outcomes.