



THE TERRACES AT HOLLY LAKE

HOLLY LAKE, TEXAS

AN OFFERING MEMORANDUM
FOR A PROPOSED SENIOR HOUSING COMMUNITY

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Where:	30 miles north of Tyler, Texas
What:	Development of an 80-unit senior housing community containing 56 Assisted Living and 24 Memory Care units
Timing:	Start Date: Q2 2020 Construction completion: Q3 2021 Exit date: Q2 2024
Holding period:	Construction period: 14 months Stabilization: 16 months Total holding period: 48 months
Key terms:	Land purchase price: \$2,000,000 Development budget: \$18,042,417 Total capital raise: \$6,012,725 All-in cost: \$20,042,417
Financing:	Debt: \$14,029,692 LTC: 70% Equity: 30% IO Term: 27 Months Stabilized DSCR: 2.07x
Returns:	Investor IRR: 21.7% Investor Multiple: 1.07x Sale price: \$33,181,654



Sources and Uses	
Sources of Cash:	
Construction Debt	\$14,029,692
Equity	\$6,012,725
Total Sources of Cash	\$20,042,417
Uses of Cash:	
Hard Costs and Land Costs	\$15,512,280
Soft Costs	\$3,581,839
Promote Fee	\$375,000
Construction Interest	\$573,298
Total Uses of Cash	\$20,042,417

Hypothetical Investor Cashflow Summary						
	Year 0	Year 1	Year 2	Year 3	Year 4	Total
Hypothetical Investor (\$100,000)						
Hypothetical Contributions	(\$100,000)	\$0	\$0	\$0	\$0	(\$100,000)
Hypothetical Distributions	\$0	\$0	\$5,675	\$23,010	\$178,549	\$207,234
Hypothetical Net Cashflow	(\$100,000)	\$0	\$5,675	\$23,010	\$178,549	\$107,234

Note: All values above are good faith estimates as of this offering and may change if operating conditions change.

Sales Proceeds	
Sales in end of 4th Year @ 7% Cap Rate	\$33,181,654
Closing Cost	\$331,817
Loan Principal Paydown	\$15,290,597
Capital Raise	\$6,012,725
Net Sales Proceeds (Gain)	\$11,546,515
Investor Split, 40%	\$4,618,606
Manager Split, 60%	\$6,927,909
ROI to Investors at Sale in 4 Years	76.8%
Total Expected ROI to Investors (Includes CoC Returns)	107.2%

Project Budget	
	Cost
Hard Costs	
Land Costs	\$2,000,000
Operational Reserves	\$81,952
General Requirements	\$960,585
Sitework	\$1,943,893
Concrete	\$524,764
Metals	\$48,757
Masonry	\$285,895
Wood	\$3,054,492
Thermal and Moisture	\$192,214
Doors and Windows	\$96,611
Finishes	\$1,757,595
Specialties and Furnishings	\$126,799
Conveying Systems	\$184,730
Mechanical	\$1,976,798
Electrical	\$1,455,151
Contractor Overhead and Profit	\$822,044
Total Hard Costs	\$15,512,280
Soft Costs	
FFE/Interior Design (design and consulting)	\$75,000
Taxes During Construction	\$573,379
Owner General Liability	\$50,000
Appraisals	\$6,000
Additional Permits	\$5,840
Marketing Consultation	\$47,000
Reimbursable	\$75,000
Owner Change/Development Contingency	\$409,661
Contractor Fee	\$1,047,070
General Overhead	\$80,000
Pre-Opening Solvere Expense	\$135,000
Pre-Opening Salaries	\$138,539
Pre-Opening Marketing Expense	\$187,850
Promote Fee	\$375,000
Development Fee	\$525,000
Owner Development Contingency	\$100,000
Cost Segregation	\$19,500
Attorney Fee - Formation Documents	\$25,000
Attorney Fee - 3rd Party Fees	\$40,000
Office Admin Cost	\$25,200
Book Keeping	\$16,800
Total Soft Costs	\$3,956,839
Construction Interest	\$573,298
Total Project Costs	\$20,042,417

4 Year Proforma					
	Year 1	Year 2	Year 3	Year 4	Total
Revenue					
Scheduled Base Rental Revenue	\$1,941,309	\$4,175,390	\$4,464,560	\$4,609,658	\$15,190,916
Move in Fee	\$227,500	\$140,424	\$181,562	\$187,463	\$736,948
Care Charges	\$181,020	\$363,384	\$403,200	\$403,200	\$1,350,804
Concierge	\$3,017	\$6,489	\$6,720	\$6,720	\$22,946
General MF Vacancy	\$0	(\$319,438)	(\$401,810)	(\$414,869)	(\$1,136,117)
Effective Gross Income	\$2,352,846	\$4,366,249	\$4,654,231	\$4,792,171	\$16,165,497
Expenses					
G&A	(\$528,513)	(\$634,216)	(\$789,916)	(\$809,664)	(\$2,762,309)
Dietary	(\$205,067)	(\$246,080)	(\$306,493)	(\$314,155)	(\$1,071,795)
Housekeeping / Laundry	(\$43,450)	(\$52,140)	(\$64,941)	(\$66,564)	(\$227,096)
Maintenance	(\$74,200)	(\$89,040)	(\$110,899)	(\$113,672)	(\$387,812)
Healthcare	(\$348,106)	(\$417,727)	(\$520,279)	(\$533,286)	(\$1,819,399)
Payroll	(\$22,001)	(\$26,401)	(\$32,883)	(\$33,705)	(\$114,990)
Insurance	(\$43,333)	(\$52,000)	(\$64,766)	(\$66,385)	(\$226,484)
Utilities	(\$64,824)	(\$77,789)	(\$96,886)	(\$99,308)	(\$338,808)
Real Estate Taxes	(\$192,121)	(\$230,546)	(\$287,145)	(\$294,323)	(\$1,004,135)
Activities & Social Services	(\$90,337)	(\$108,404)	(\$135,017)	(\$138,392)	(\$472,150)
Total Expenses	(\$1,611,953)	(\$1,934,344)	(\$2,409,225)	(\$2,469,456)	(\$8,424,977)
NOI	\$740,893	\$2,431,905	\$2,245,006	\$2,322,716	\$7,740,520
Asset Management Fee	\$0	\$0	\$0	\$0	\$0
Project Management Fee	\$0	\$0	\$0	\$0	\$0
Cap Ex Reserves	(\$9,159)	(\$19,699)	(\$20,400)	(\$20,400)	(\$69,658)
Cash Flow after Vacancy & Reserve	\$731,734	\$2,412,207	\$2,224,606	\$2,302,316	\$7,670,863
<i>Debt Service</i>	<i>(\$556,777)</i>	<i>(\$556,777)</i>	<i>(\$556,777)</i>	<i>(\$556,777)</i>	

Arcturus Investments & AMZ Equity Partners, LLC have entered into a partnership to develop a state-of-the-art, private-pay, senior's housing development to be known as Terraces of Holly Lake. The project is ideally located adjacent to Holly Lake Ranch, a 40-year old family-oriented upscale resort development in East Texas approximately 30 miles due north of Tyler, Texas. This 4,400-acre master-planned development has over 1600 homes with a current estimated population of 3,000 permanent residents. This population exceeds state and national averages in both age and income. Further, Holly Lake Ranch is now one of the properties in the Holiday Inn Worldwide Resorts portfolio.

The objective is to develop 5.0 acres of land and build a 80-unit Senior Living community in Hawkins, TX, adjacent to the Holly Lake Ranch resort community. The site is located at the NE corner of FM 49 & 2869, 30 miles north of Tyler, TX. Named the Terraces of Holly Lake, it will be the only new senior community in the surrounding communities when it opens in 3Q 2021.

We will strive to maximize returns for our investors with the following objectives:

- Complete the construction in 14 months and stabilize operations in the third year
- Solar Power Generation will be installed and is expected to reduce operational expenses while operating in Green, Clean Energy. This also increases investor returns at the time of sale
- A nationally respected 3rd party Management Company, Solvere Senior Living, will be contracted to run the day to day operations of The Terraces
- We intend to sell The Terraces in Year 4 at a 7% Cap Rate
- We expect to return a 1.07x multiple to our investors after the sale
- From the sale proceeds debt will be paid off first followed by cost of sales and the rest of the remaining amount will be distributed as follows: Class A investors at a 60% profit sharing and Class B Members at 40%

In May of 2019, AMZ and several of the consultants on the Terraces team proudly opened the Villages of Windcrest, an 84-unit Assisted Living and Memory Care community in Fredericksburg, TX. This project is currently in lease up mode and expected to begin providing distributions in Q3 2020. Several of the key consultants from the Villages have been engaged for the Terraces, providing continuity as well as what we anticipate will be many improvements which will benefit the Terraces.

In early 2019 a comprehensive, third-party market study was completed by Moore Diversified Services, a well-known and respected senior living research firm. The report indicates a strong demand well based on age, income, and area disability demographics. Additionally, a lack of comparable product in the primary market area is emphasized. Select findings are included in this Offering Memorandum; the full report is available upon request.

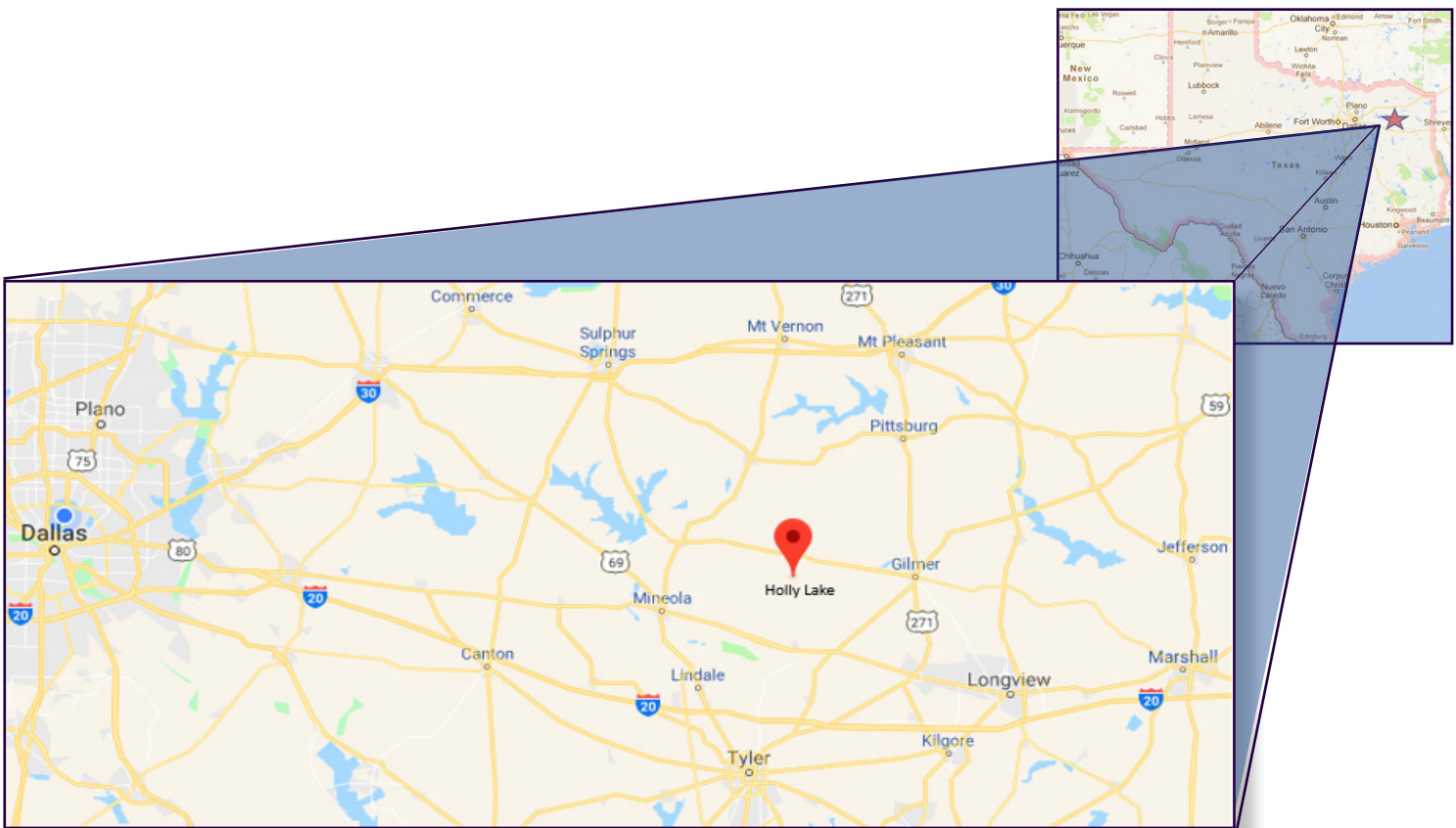
Additionally, there has been no significant increase in competitive units in the primary market area since the MDS analysis was conducted; results reflect that we are under-developing the number of units in demand in the primary market area, which amplifies the probability of a rapid lease-up period at or exceeding our rental income projections.

Each consultant on the development team was specifically selected based on proven experience and exceptional credentials. Relevant credentials of our key consultants are included in this memorandum. We feel we have an exceptional location, development team and opportunity to make the Terraces of Holly Lake a strong investment opportunity worthy of your consideration.

Arcturus Investments has entered into an agreement with AMZ Equity Partners to develop a state-of-the-art, private-pay, senior's housing development to be known as Terraces of Holly Lake.

- Location - extraordinary in that it is located adjacent to Holly Lake Ranch, a 40-year old family-oriented upscale resort development in East Texas approximately 30 miles due north of Tyler, Texas
- Demographics - population is rapidly aging with an average age of over 60 years. The population is expected to grow 5% over the next 5 years
- Strong local demand - 152 existing Holly Lake Ranch residents indicated they would be interested in living in the planned facility when completed
- Lack of supply - A 3rd party market study completed by Moore Diversified Services emphasized a lack of comparable product in the primary market area
- Experienced team
 - Sponsor - AMZ Equity Partners - \$200MM of real estate in last 15 years
 - Management company - Solvere Senior Living - extensive prior experience
 - General contractor - Bridgeview Realty GC
 - Architect - D2 Architecture and DSGNworks - specializes in senior housing
- Strong cash flow - 2.07x DSCR in 2nd year of operations
- Exit Cap Rate - 7.0% cap rate

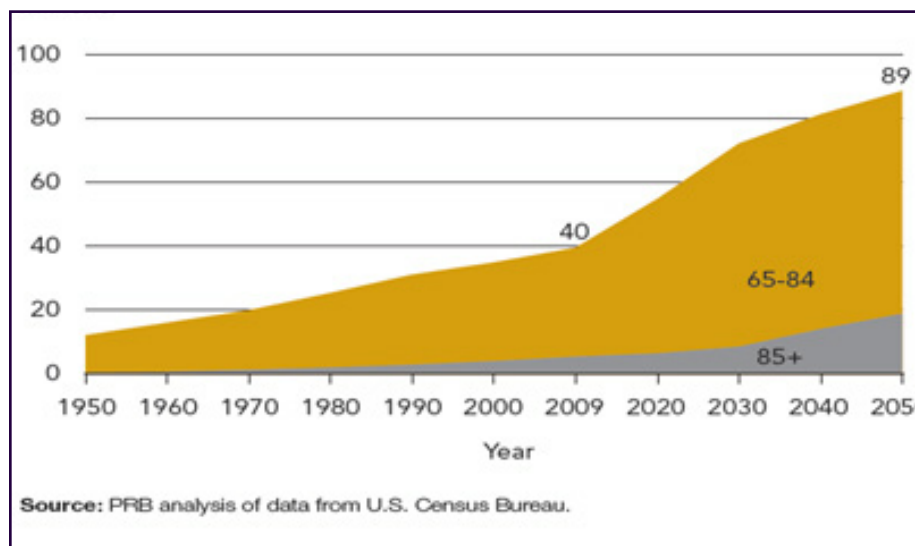




Apartment rents in the Longview metro increased by 2.6% year-over-year as of 19Q1, and have posted an average annual gain of 1.4% over the past three years. Vacancies in the metro were below the cycle average as of 19Q1, but trended upwards over the past four quarters. There are about 70 units currently underway, representing a 0.9% expansion of the existing inventory. Over the past three years, 70 units have delivered, or a cumulative inventory expansion of 0.9%. Over the past four quarters, about 410 units traded, an inventory turnover of roughly 5%. This is essentially in line with the five-year average turnover of 5.9%. Employment gains picked up over the past year, as total employment increased by 1.6%, or about 1,600 jobs.

Along with nearby Tyler, Longview is an economic hub for the East Texas region. The energy industry has a large impact on Longview, and employment trends closely mirror those of nearby energy-dependent metros, such as Lafayette and Shreveport. Employment levels dipped sharply through the oil bust of late 2014 through 2016. While job growth has picked up in recent quarters, trailing 12-month growth was still below the U.S. average in 2018. In comparison, job growth in Tyler is outpacing the national average. Mining, logging, and construction account for roughly 15% of all employment in the metro, significantly more than the U.S. average. The other major super sectors in Longview are trade, transportation, and utilities (20% of employment) and education and health services (17%). Due to its location along I-20, Longview has direct highway access to both coasts, and can serve as a regional distribution hub for East Texas. For example, Dollar General built a 1-million-SF distribution hub in Longview in 2019. That facility employed roughly 100 workers when it opened and will staff about 400 by 2022. The metro also has heavy rail access to both Union Pacific and BNSF rail lines. The largest employers in the metro include Christus Good Shepherd Health System (2,500), Eastman Chemical (1,500), and Longview Regional Medical Center (1,000).

Fact 1: Demographically, the oldest baby boomers, Americans born between 1946 and 1964, started turning 74 in 2020. Over 10,000 people a day are turning 65 years of age. This trend will continue and is projected to grow to a total of eighty-nine (89) million by 2050. By 2050, those over 89 will number 19 million, more than doubling the total from 2010.



Fact 2: The fallout in the Capital Markets from 2008 to 2013 resulted in fewer units being delivered to the market. Many smaller markets such as Holly Lake and Fredericksburg have not yet seen new product comparable to our design. Alan Plush, a senior partner with the valuation firm HealthTrust, LLC, is quoted by the Senior Housing News as saying "It's time to build. There are a number of markets that warrant building, thanks to fewer opportunities on the acquisition side, favorable supply/demand ratios and increasing occupancy and rate growth."

Fact 3: Positive news in recent months on everything from jobs data and consumer spending to rising occupancies appears to be striking a chord with commercial real estate investors of all types. The latest NREI/Marcus & Millichap Investor Sentiment Survey shows that investor confidence has once again surged forward. The Investor Sentiment Index hit a high of 166—the highest level since the index began in 2004. The Investor Sentiment Index is a measure of survey responses related to key factors including anticipated changes in property values, as well as plans to increase or decrease total real estate holdings over the next 12 months.



Given its proximity to Holly Lake Ranch, it could easily be viewed as part of the existing retirement community. Holly Lake Ranch offers its residents a variety of amenities to include fitness center, tennis courts, 3 swimming pools, meeting and party rooms, 2 putt-putt golf courses, boating, a gun range and a myriad of other amenities. A 24-hour emergency medical service is on contract for the residents, as well as a heliport for emergency medical transport. Within 10 minutes of the site there is Trinity Mother Frances Clinic associated with HealthSouth Healthcare system with over 350 physicians and mid-level providers representing 40 specialties in 36 clinic locations serving East Texas.

A new \$35 million East Texas Medical Center (ETMC) Quitman facility opened in 2014, twenty-five minutes from the site. This state-of-the-art complex is a part of the East Texas Medical System and serves the entire East Texas region.



Unit Mix				Market Rent Today		
Floor Plan	SF	# of Units	%	PSF/Month	/Unit	Total
1BR - A AL	419	11	11.7%	\$9.19	\$3,850	\$42,350
1BR - Alt AL	425	9	9.7%	\$7.41	\$3,150	\$28,350
1BR - Access AL	419	3	3.2%	\$9.19	\$3,850	\$11,550
1BR - Alt Access AL	425	9	9.7%	\$7.41	\$3,150	\$28,350
1BR - Unit AL	609	7	10.8%	\$6.32	\$3,850	\$26,950
1BR - Unit Special AL	815	1	2.1%	\$5.95	\$4,850	\$4,850
1BR - Unit Access AL	609	13	20.1%	\$6.32	\$3,850	\$50,050
1BR - Unit Studio AL	373	1	0.9%	\$8.45	\$3,150	\$3,150
1BR - MS Unit Studio MC	373	9	8.5%	\$15.01	\$5,600	\$50,400
1BR - MS Unit Access MC	373	11	10.4%	\$15.01	\$5,600	\$61,600
2BR - Unit MC	981	2	5.0%	\$9.38	\$9,200	\$18,400
2BR - Unit Access AL	981	2	5.0%	\$8.12	\$7,968	\$15,936
2BR - MS Unit MC	552	2	2.8%	\$16.67	\$9,200	\$18,400
Terraces of Holly Lake Total	39,372	80	100.0%	\$124.43	\$67,268	\$360,336
Terraces of Holly Lake Average	492			\$9.15	\$4,504	

The Terraces of Holly Lake (THL) will be a 80-unit facility comprised of 56 licensed assisted living units and 24 memory impaired units. The improved area will be designed to segregate the levels of resident frailty within a consolidated square footage of approximately 83,500 square feet. The site is a 5-acre heavily wooded lot located at the hard corner of State Highways 49 and 2869, one mile north of the main entrance to Holly Lake Ranch.



Services included in the base monthly rental include:

- 3 meals per day plus snacks
- Social activity programs
- Scheduled transportation
- Weekly housekeeping services
- Weekly laundry services
- Staff oversight and observation
- Valet/concierge services as needed

Services which are included in the monthly fee for the service-enriched apartments are:

- Assistance with Activities of Daily Living will be offered on a tiered basis for an additional cost depending on individual resident need. Typical packages will include medication monitoring and personal care (dressing,

In early 2019 a comprehensive, third-party market study was completed by Moore Diversified Services, a consulting firm that deals exclusively in this industry. The report indicates a strong demand based on age, income, and area disability demographics. Additionally, a lack of comparable product in the primary market area is emphasized. Select findings are included in this summary; the full reports are available upon request. There has been no significant increase in competitive units in the primary market area since the MDS analysis was conducted;

Results reflect that we are under-developing the number of units in demand in the primary market area, which amplifies the probability of a rapid lease-up period.

Based upon the data and information gathered during this engagement MDS concluded that THL is a feasible undertaking. Undeniably, Holly Lake Ranch is a significant factor in determining the potential success of the facility and will be the primary marketing focus. Holly Lake Ranch is highly successful and adds panache and a ready market.

Last but not least, there is no supportive care, independent living, memory care or skilled nursing homes in the Primary Marketing Area defined. This creates added opportunity for care that is more acute and for rehabilitation.

There is a significant shortage of quality senior care facilities in the market area:

- Only 4 market rate assisted living communities in the PMA
- Total of 216 beds maintaining a 93% average occupancy
- No independent serviced enriched or supportive care units and a limited number of facilities able to serve the mentally frail
- Total of 26 Dementia Care beds in service in the area with a 58% average occupancy

The competitive analysis within the Primary Market Area is as follows:

Assisted Living Price / Value Comparison						
Facility	Studio Unit			One - Bedroom Unit		
	SF	Monthly Rental Rates	Rent /SF	SF	Monthly Rental Rates	Rent /SF
Autumn Wind -All Inclusive Rate	426	\$3,337	\$7.83	511	\$3,904	\$7.64
Autumn Wind Assisted Living -All Inclusive Rate	455	\$3,713	\$8.16	540	\$4,031	\$7.47
The Gardens Assisted Living Community -All-inclusive Rate	520	\$3,183	\$5.12	None	None	None
Wesley House Lindale -All-inclusive Rate	310	\$3,077	\$9.92	430 - 510	\$3,607 - \$3,819	\$8.39 - \$7.49
Proposed Holly Lake Assisted Living Pricing (2019 Time Frame)	408-450	\$2700 - \$2950	\$6.62-\$6.43	457 - 615	\$3050 - \$3850	\$6.07 - \$6.26
Proposed Pricing Assuming Additional Incremental Pricing For Higher ADL Needs	408-450	\$3200 - \$3950	\$7.84- \$8.61	457 - 615	\$3650 - \$4350	\$7.77 - \$7.89

Sponsor/Co-Managing Partner:



Arcturus Investments

Arcturus is a fully integrated real estate asset management company that provides investment, operating and special situation advisory services to institutional investors. Our team is comprised of seasoned real estate executives – many having over three decades of transactional and ownership expertise – who possess extensive operating, investment, transaction and capital markets knowledge.

Project Architect:



DSGNworks

Mr. Wallace is an architect by training and a problem solver by craft. He is known for bringing passion projects to life as a multifaceted planning, architecture, and development advisor with over 30 years of projects under his belt. DSGNworks, Mr. Wallace's newest practice, seeks building owners, developers, and franchise owners who have a distinct vision of their future and want a long-term, reliable, experience and committed partner who will bring their vision to reality.

Operating Partner:



Solvere Senior Living

Solvere Senior Living is shaped from the know-how and expertise of Solutions Advisors, consultants to the senior living industry since 2009. As our operating partner, Solvere will ensure high satisfaction among staff, residents and families, consistently high occupancy rates, and low staff turnover.

Construction Management Partner:



BRIDGEVIEW

Bridgeview Construction Management, Inc. BridgeviewCMisaSeniorLivingandMulti-Family builder located in Dallas Texas. Bridgeview is guided by an executive team that's approaching \$1 Billion in completed construction projects. We constantly embrace technology-based solutions to stay on the leading edge of project management. We also realize it's not just experience and tech that ensures every job is completed on time and budget – it's the people. Our greatest asset is our commitment to hire and retain some of the industry's top performers.

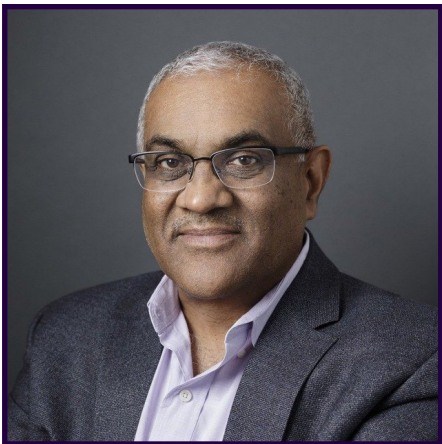


Boone Nerren: President, AMZ Equity Partners, LLC

Mr. Nerren began investing in real estate in the early 2000's. In '04 he founded his first private investment fund. The fund strategy was to buy and hold real estate for cash flow and capital appreciation.

In 2010 Mr. Nerren formed AMZ Equity Partners for new project development with a specific focus on senior care facilities. Mr. Nerren spent 2 years in heavy education into the senior care industry before engaging in the sector. Concurrently, Mr. Nerren completed an extensive market site analysis for suitable projects, formed capital partnerships and formed a team of industry leaders for development. AMZ is now a principal partner or manager in 4 senior care projects with over \$100M built and in the pipeline.

AMZ's master plan is to build 4-6 Senior Living communities over the next few years capitalizing upon the current Fredericksburg and Holly Lake Ranch developments in Central and Northeast Texas communities utilizing its' proven group in equity, financing, development and operations.



Siva Palchuru: Sponsor and Co-Managing Partner, Arcturus Investments

Mr. Siva has been active in the Dallas Fort Worth real estate market since 2008. Siva manages a blended portfolio of over \$150MM. He currently owns, with associated partners, and manages several apartment complexes and several SFH, totaling over 1100 doors. Siva is an Executive Sponsor supporting many vertical sectors in the Commercial Real Estate Space including, but not limited to, MF, SFH, Senior Assisted Living, Hospitality, and Retail. Siva is responsible for and oversees \$145M worth of Assets Under Management. Prior to getting into Real Estate, Siva ran his own company in the Environmental Industry after working at Texas A&M University. After acquiring several of his competitors, he finally sold his company to a publicly traded company.



Mohammad Hussain: Co-Managing Partner, Arcturus Investments

Mr. Mohammad has been investing in real estate since 1998 and has been active in the Dallas Fort Worth real estate market starting in 2017. Mohammad has invested in over 600 doors. He currently supports many vertical sectors in the Commercial Real Estate Space including and not limited to; MF, SFH, Sr. Assisted Living, Hospitality and Retail. Prior to being active in Real Estate, Mohammad ran his own Consultancy Company in Telecommunications and IT providing Services for Global Mega Cities for Network and Technology Architecture. These includes working with State, City, and local governments and supporting the build out of the Megacity.



Kristin Kutac Ward: President and Chief Executive Officer

Kristen has more than 20 years of management experience in the senior living industry, beginning her career as a nursing home administrator. As a founder of Solutions Advisors, she has also managed sales and marketing re-positionings, turnarounds and training in more than 50 communities. She has worked in operations, sales and marketing positions in both regional and corporate roles, as well as consulting roles, in 21 different states.

Most recently, as Chief Operating Officer for American Heritage Communities (AHC), a developer, operator and manager of retirement communities, Kristin was responsible for all operations, marketing and sales efforts of 250

employees.

Additionally, Kristin met with potential and current investors, conducted marketing studies to identify new sites on which to develop CCRCs, conducted due diligence on acquisition opportunities, and managed the creation of AHC's brand identity and creative platform.

As Vice President of Marketing and Sales for Horizon Bay Senior Communities, Kristin oversaw all marketing and sales aspects of the company, which then operated 42 senior communities nationwide. Kristin created a company-wide sales training program and systems to manage and enhance census generation activities. She also managed image repositioning for 11 communities undergoing multi-million-dollar renovations, as well as their reintroduction to the respective markets. She increased occupancy of acquired assisted living communities from 79% to 88%, thereby facilitating the disposition of that portfolio. She also increased inquiry to move-in conversion ratios from a company-wide average of 12% in 2001 to 20% in 2003 and maintained a 93% average blended census

Carriage Homes on the Lake
Garland, TX



This 147-unit Class A Townhome complex was completed in 2015 and sold in 2016 at 16% above proforma projections. AMZ Equity Partners served as co-sponsor and secured the equity necessary to initiate project funding, then served as an asset manager and investor communications liaison during construction. Beautifully designed by STB Architects of Dallas, it is a highly successful and well-regarded rental community in North Garland, TX.

Villages of Windcrest
Fredericksburg, TX



As Co-Owner and currently serving as Asset Manager AMZ is managing this project through lease-up to what will be a potential sale in 2020 or 2021. Mr. Nerren also served as the Sponsor and Co-Guarantor on the construction loan for the project. With state-of-the-art resident care and amenities, the Villages consists of 60 AL and 24 MC units and has been warmly and enthusiastically embraced by the local community.

The Villas of Sonoma Trail
Ennis, TX



The Villas of Sonoma Trail is a proposed apartment project consisting of 212 units in Phase 1. Located on 21 prime acres at 400 N. Sonoma Trail in Ennis, TX, the project enjoys strong demand with an ideal location, due to high-exposure and easy access. The property is in the heart of Ennis' TIRZ #2 (Tax Increment Reinvestment Zone) along the I45 corridor, incorporating all of Sonoma Trail immediately adjacent to the north and south of the property. The development team consists of industry-recognized consultants experienced in Garden-style walk-up apartments forming the core of the project team.

The Residences of Rayzor Ranch
Denton, TX



The Residences of Rayzor Ranch has been approved by the City of Denton for the construction of 67 single family homes and 214 Townhomes. Located adjacent to the booming Rayzor Ranch Marketplace at the prime intersection of Interstate 35 and Hwy. 380 in the heart of Denton's growth corridor, this project is well positioned for success. Entitlements are completed, a builder is lined up and the project is slated to break ground by the end of the 2019.



Siva Palcharu, President
Office: (972) 861-2750
Mobile: (972) 89-9964
Email: siva@aipmgt.com

and

Mohammad Hussain, Co-Manager
Office: (972) 861-2750
Cell: (703) 554-7707
Email: mohammad@arcturusinv.com