



Acquisition and Entitlements Loan Summary Princeton Apartments

- Borrower:** Princeton Apartments, LP - This entity is owned and managed by Princeton Apartments GP, LLC, which is owned by The PPA Group, LLC
9050 N Capital od Texas Highway, Building 3, Suite 230
Austin, Texas 78759
- Managing Members:** Monte Lee-Wen
Nallie Lee-Wen
John Latham
- Development Team:** Princeton Apartments GP, LLC
- Subject Property:** Princeton Apartments
South Side of W. Princeton Drive (U.S. 380), West of Tickey Creek Drive
(FM 1035)
Princeton, Collin County, TX 75407
- Total Loan:** \$2,250,000.00 The first and second lien combined are approximately 16% LTV of the after-built value
- Collateral Position:** Second Lien Position until Princeton Apartments, LP closes on the construction loan or the borrower is capitalized by EB-5 capital, whichever comes first.
- Term:** 12 Months at 14% Interest (2% Loan Servicing Fee – 12% net to investors). *No Prepayment Penalty; 3% extension fee for an additional six month term for maturity;*
- Appraised Value:** The after built market valuation given by Collier’s International is \$46,000,000. A very conservative appraisal by Cushman & Wakefield estimated the value to be \$43,500,000.00 after completed. The stabilized value given is \$44,000,000.00.
- Return to Investor:** 12% Fixed Interest rate paid monthly based upon the monthly account balance as per the draw schedule. This debt qualifies under the Portfolio Interest Exemption program allowing for the 12% fixed annual rate of return to be tax free from US taxes.