



BIG ROCK
EQUITIES

EXECUTIVE OVERVIEW

2023

Confidential and Proprietary. Copyright (c) by Big Rock Equities, LLC. All Rights Reserved.

Table Of Contents

01	Company Overview	
02	Expanding Network & Portfolio	
03	Team & Firm	
04	Portfolio	
05	Performance	
06	Investment Strategy	
07	Case Study	
08	Contact	

Company Overview

Big Rock Equities' Team is focused on utilizing its wealth of experience in development, acquisition, and advanced repositioning strategies to create higher values and returns for our investors.



Established in Big Rock, IL. in 1970, with the Team's strategy being focused on investing in both growth states such as Texas, Florida, and Nevada, as well as value add opportunities throughout the US. Our investments have had a 25.1% IRR since 2000.



Our Management Staff & Principals have over 100 years of experience in real estate investing and have been working together for more than 30 years.



Legacy multifamily portfolio spans 19,883 units across 71 properties in 19 states throughout 55 unique submarkets.



Big Rock Equities and its affiliates control more than \$1 billion AUM at occupancy greater than 95%.



Company Overview



Cycle-Tested

Our team is comprised of members that are cycle-tested investors & managers with over 100 years of collective experience and a cumulative portfolio of over \$2.0 billion in real estate assets, through three different economic cycles.



Geographically Diverse

Established in Big Rock, IL. in 1970, our companies have managed 71 properties in 19 states throughout 55 unique submarkets. Our current real estate portfolio spans across 18 properties in 8 states throughout 14 unique submarkets.



Vertically Integrated

Vertically Integrated Team with affiliated entities that have decades of experience in acquisition, disposition, financing, property management, development and construction management.

This experience generates strong synergies and has fostered a best-in-class acquisition network.



Expanding our Network & Portfolio

The Big Rock Equities' Team is looking to grow our investor network to include:

- High Net Worth Individuals
- Single and Multi-Family Offices
- Institutions & Endowments

As part of our planned expanded network, our team has been strategically evaluating the asset classes that fit our expertise and business acumen. Our team has already begun due diligence on several aspects of the following asset classes:

- Multi-Family - Ground up development and acquisition.
- Single Family Residential for Rent (SFR) – Ground up development and acquisition.
- Self Storage – Ground up and acquisition.
- Hotels & Distressed Hospitality Assets - Acquisition

Multi-Family Portfolio Growth

The Big Rock Equities' Team has more than 100 years of experience in multi-family assets. Historically we have owned and operated more than 25,000 units and currently manage more than 4,200 across six states.

Why multi-family:

- Equity Upside: Equity appreciation upon refinance or sale boosts overall return.
- Attractive Returns: Apartments remain stable during recessions, as well as during stable and rising interest rate environments
- Pass-Thru Depreciation: A tax benefit tool which allows the Investor to utilize a passive "loss" from depreciating improvements to offset other passive income. Investors are strongly encouraged to consult a tax advisor.
- Cash Flow: Receive Steady cash flow through annualized distributions, paid out quarterly
- Portfolio Diversification: Adding investment real estate to your portfolio will help offset the volatility of other high-risk investments, such as stocks and bonds, leading to increased stability and an inflation hedge in your investment portfolio



Single Family Residential for Rent

Big Rock Equities' Team sees single-family residential for rent ("SFR") as a natural evolution and diversification of our portfolio while being able to use all our operational strengths.



SFR rentals are communities of single-family homes built to rent rather than to own. These homes seek to combine the convenience and flexibility of apartment-style living with the amenities and space of a single-family residential home.



Ground-up developments take time to entitle, plan, and begin construction. As a result, these deals often have a long hold time, typically five years or longer. The nature of the project and long hold time exposes the Sponsor to project risk, leverage risk, political risk, and economic risk. To compensate investors for bearing the higher risk and longer hold time, annualized returns can be 20% or higher upon exit.



Big Rock's Team estimates that demand for rental homes is expected to outpace supply by 1.1 million units through 2023. The nature of economic recovery has generally favored renting over owning a home. Home values have steadily marched upward since 2011, eclipsing pre-recession highs by January 2017. Covid 19 has only helped in accelerating these trends.



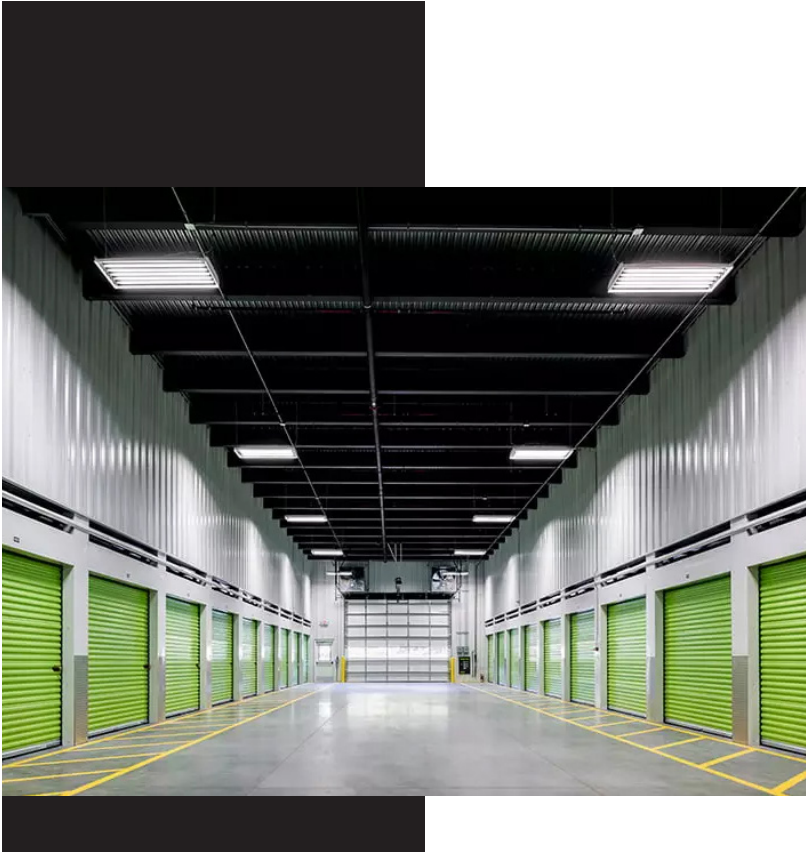
Self Storage Portfolio Development

Self Storage demand is growing steadily in markets that Big Rock Equities' Team has extensive experience operating within. Our team is also well positioned to manage these additional assets.

We have already begun identifying new ground up locations through our extensive network. We have also identified operational and development partners to help us expand quickly and get ahead of the growing competition.

Why Self Storage:

- Positive economic momentum and demographics fuel self-storage demand. A decade of steady job creation and wage growth have bolstered household formations and lifted consumer spending, two key dimensions of self-storage demand.
- These drivers will support rising financial flexibility that lifts consumer spending and demand for storage units. Contemporary lifestyles have enhanced this need.
- Many members of this generation are living experience-oriented and health-conscious lifestyles, pursuing outdoor activities like kayaking and skiing even when they do not have the space at home to store the related equipment.
- This drives demand for space to store these types of lifestyle gear. Looking beyond 2020, self-storage demand will be augmented by a greater number of people passing retirement age.



Hotels & Distressed Hospitality Assets

Big Rock Equities Team began owning and managing hotel assets in the late 1980's. Our team has continued to focus on this asset class since that time and will continue to evaluate opportunities within the asset class.

Our team has already begun evaluating the opportunity to acquire specific business focused and convention-oriented assets. We believe strongly that this asset class will provide significant opportunity and recovery from 2020 occupancy levels.

Why Hospitality Assets:

- Guest bookings poised for large upswing in 2023. Hotel room demand has made up considerable ground in 2022.
- The recovery was led by leisure travel, as well as convention business picking back up.
- Moving into the second half of this year, more companies permitted employees to travel, starting with smaller firms for which trips are necessary components of the business.



Vertically Integrated Firm

Big Rock Equities' affiliates include nationally-scaled asset, property, and construction management teams.

1

Executive Affiliates Incorporated (EAI)

EAI operates as the back of house and administrative arm for all of Big Rock Equities' team and assets. Big Rock Equities will continue to grow and succeed from a best-in-class administrative, acquisition, and sourcing network, which has been cultivated over the past 34 years and operates through EAI.

2

National Apartment Management (NAM)

NAM currently manages over 4,312 units across 6 states. Its team has managed over 25,000 units across 71 communities in 19 states. NAM has personnel present at each property in addition to a full corporate support team based in Chicago and regional offices in both Las Vegas and Atlanta.

3

Executive Construction Services (ECS)

ECS provides project management, renovation support and new construction experience to Big Rock Equities' expansive portfolio. ECS has developed more than 1,500 units and renovated more than 4,100 units. ECS has also developed hotels and self storage facilities.



Management Team

Principal

Evan Rayman
Managing Partner

31 years of experience in the real estate industry
Principal in over \$1 Billion in real estate transactions.

Investment Team

Jeff Ratzer
Chief Operating Officer

Joined team in 1991 as VP of Acquisition
30 years of experience in the real estate industry
BA from State University of New York;
JD from University of Miami (FL)

Alan Feldman
Chief Financial Officer

40 years of experience in real estate accounting, tax, and other finance related matters.
BA in Finance from Wharton School, UPENN

Operations

Alan Feldman
Chief Financial Officer

Thomas Brewer
Treasurer

Edward Baker
EVP Hotel Operations

Terri Evans
Vice President Operations

Eric Hoffman
Director Risk Management

Juli Stapleton
Assistant Vice President - Apartments

Acquisitions Team

Anthony Mudra
Acquisitions Officer

Accounting Team

Joseph Young, CPA
Head of Accounting

Current Portfolio

Big Rock Equities is a national real estate investment group.

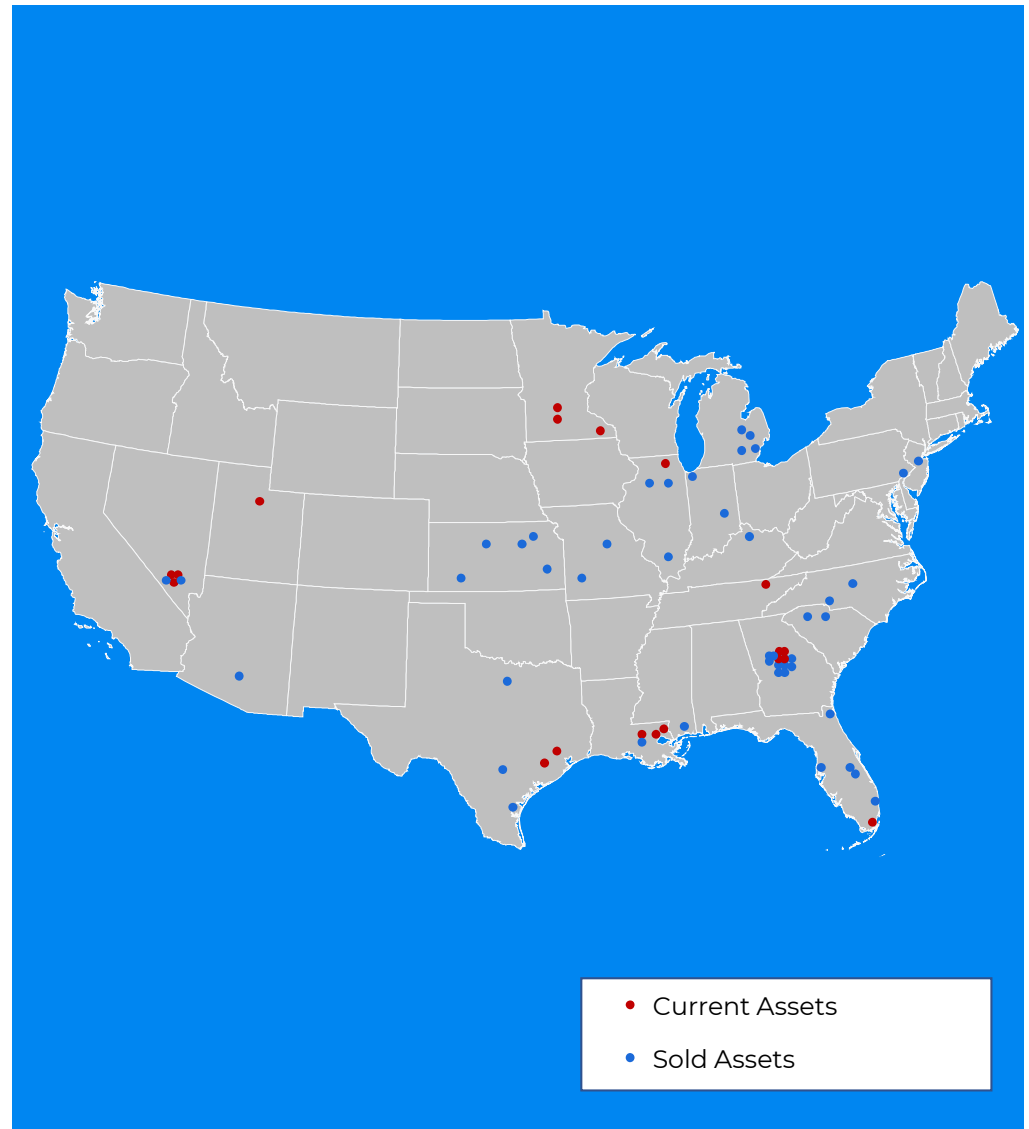
Portfolio Overview:

Cycle-Tested, Geographically Diverse Investors & Managers with over 50 years of experience and \$1 Billion of AUM.

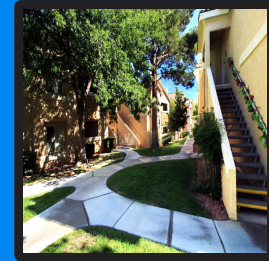
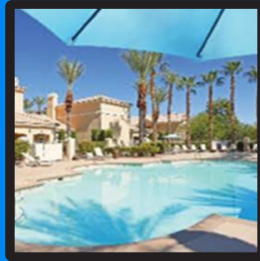
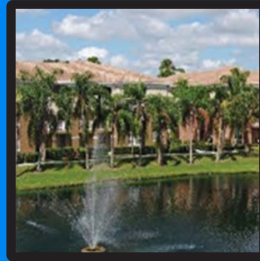
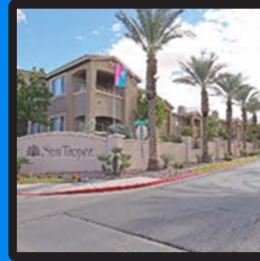
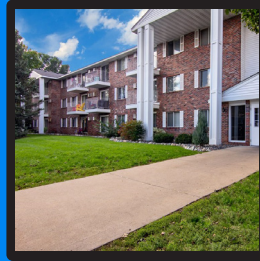
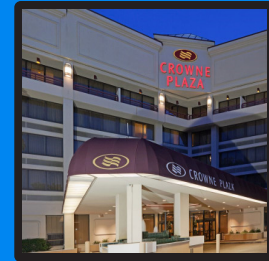
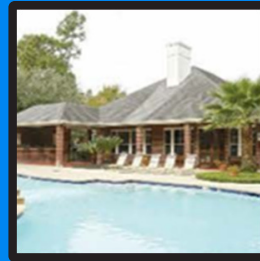
Current real estate portfolio spans:

- 18 Properties,
- 8 States,
- 14 Unique Submarkets.

Visit www.bigrockequities.com/portfolio to see comprehensive lists of our current and historic portfolios



Current Portfolio





Investment Results

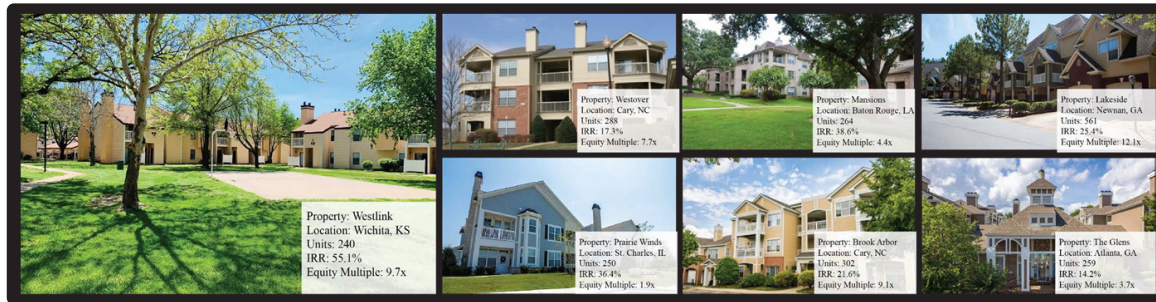
Attractive Returns:

- Big Rock Equities' is seeking to find a programmatic equity co-investment partners.
- Opportunity for significant upside resulting in IRRs of 12% to 15%, or more
- Since inception, Big Rock Equities' annualized return on investment on properties sold, net of cash distributions, has been 25.1%.

Shareholder Alignment:

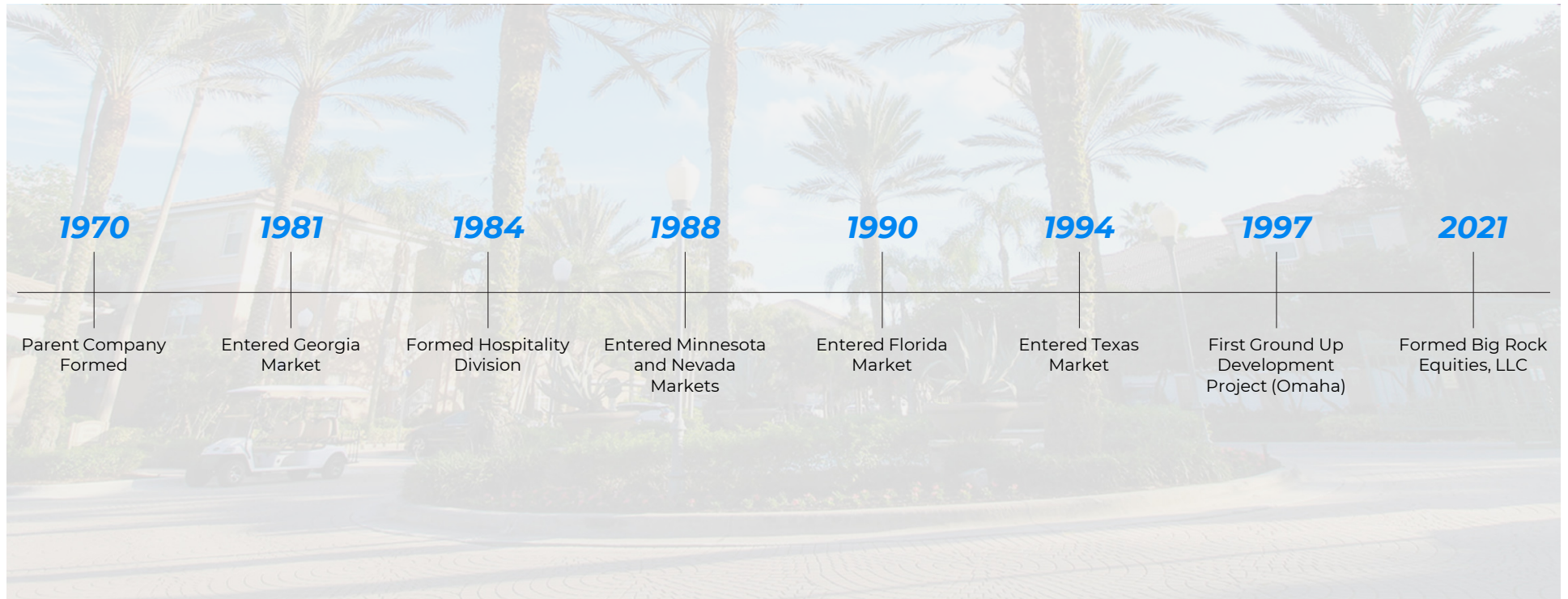
- "Partner first" approach and commitment to transparency in all aspects of operations.
- Management invests alongside institutional partners, family offices and accredited Investors.
- 1031 Exchange capability creates "accumulator effect", Investors stay in the deal after Return of Capital and continue to receive gains.

Legacy Performance



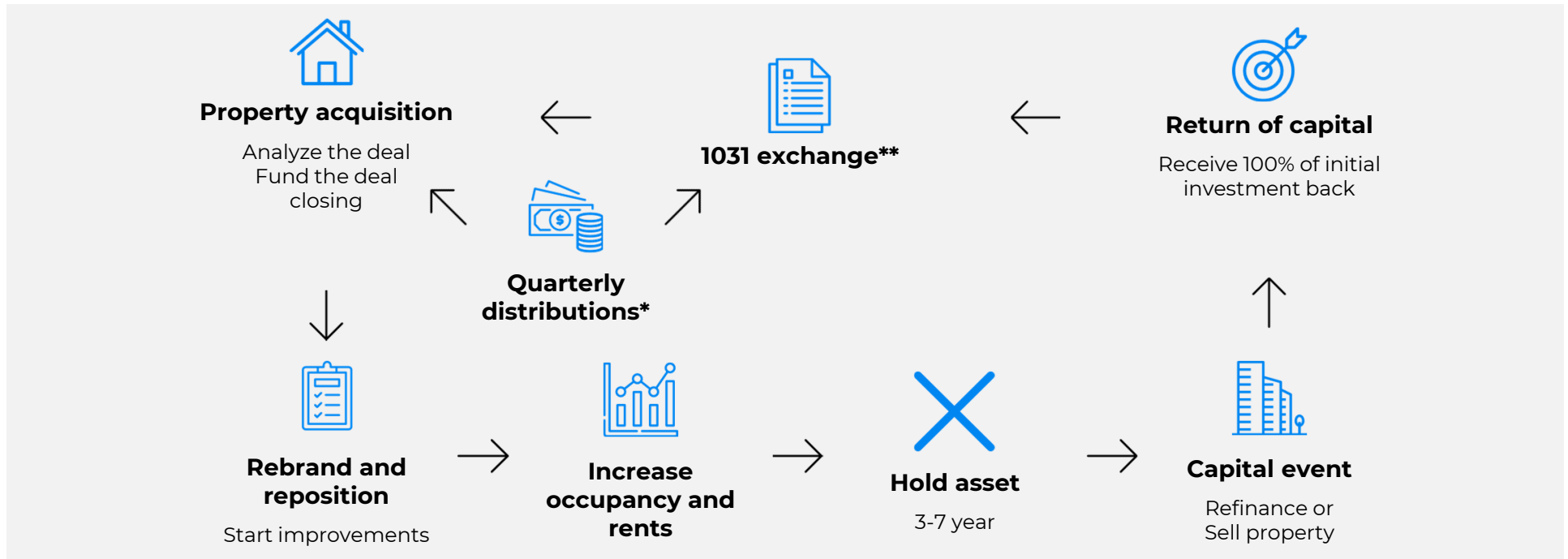
Property	Location	Units	Purchase Year	Sale Year	Holding Period	IRR	Equity Multiple	Equity In	Equity Out
Westlink	Wichita, KS	240	1997	2019	22	55.1%	9.7x	\$1,081,801	\$10,460,813
Westover	Cary, NC	288	2002	2015	13	17.3%	7.7x	\$1,942,330	\$14,876,105
Prairie Winds	St. Charles, IL	250	2017	2019	2	36.4%	1.9x	\$14,250,000	\$26,500,000
Mansions	Baton Rouge, LA	264	2005	2010	5	38.6%	4.4x	\$2,053,538	\$8,972,000
Brook Arbor	Cary, NC	302	2004	2017	13	21.6%	9.1x	\$3,028,856	\$27,878,907
Lakeside	Cary, NC	561	1996	2007	11	25.4%	12.1x	\$1,355,557	\$16,342,900
The Glens	Atlanta, GA	259	2000	2010	10	14.2%	3.7x	\$1,609,419	\$5,964,975
TOTAL/WA		2,164	2002	2013	11	25.1%	4.4x	\$25,321,500	\$110,995,700

Company Growth Timeline



Investment Lifecycle

Big Rock Equities, LLC works tirelessly to provide our Investors opportunities that deliver superior rates of return in a straightforward, ethical, and transparent manner leading to long lasting relationships.



*8% annual preferred return paid quarterly, subject to management discretion

** Still in the deal, and continue to receive distributions after receiving 100% of capital return.

Investment Strategy

Big Rock Equities' Keys to Demonstrated Long-Term Out performance

Acquisition Network

Entrenched investment network, benefiting from cycle-tested market knowledge, across the continental U.S. for over 50 years.

Submarket Selection

A meticulous focus on emerging submarkets with favorable tax climates and strong employment growth is a key driver for outsized rental rate growth.

Vertical Integration

Nationally scaled development, property, project and asset management platforms, that are solely focused on owned assets, enable a systematic and hands on approach to business plan implementation.

Increased Revenue

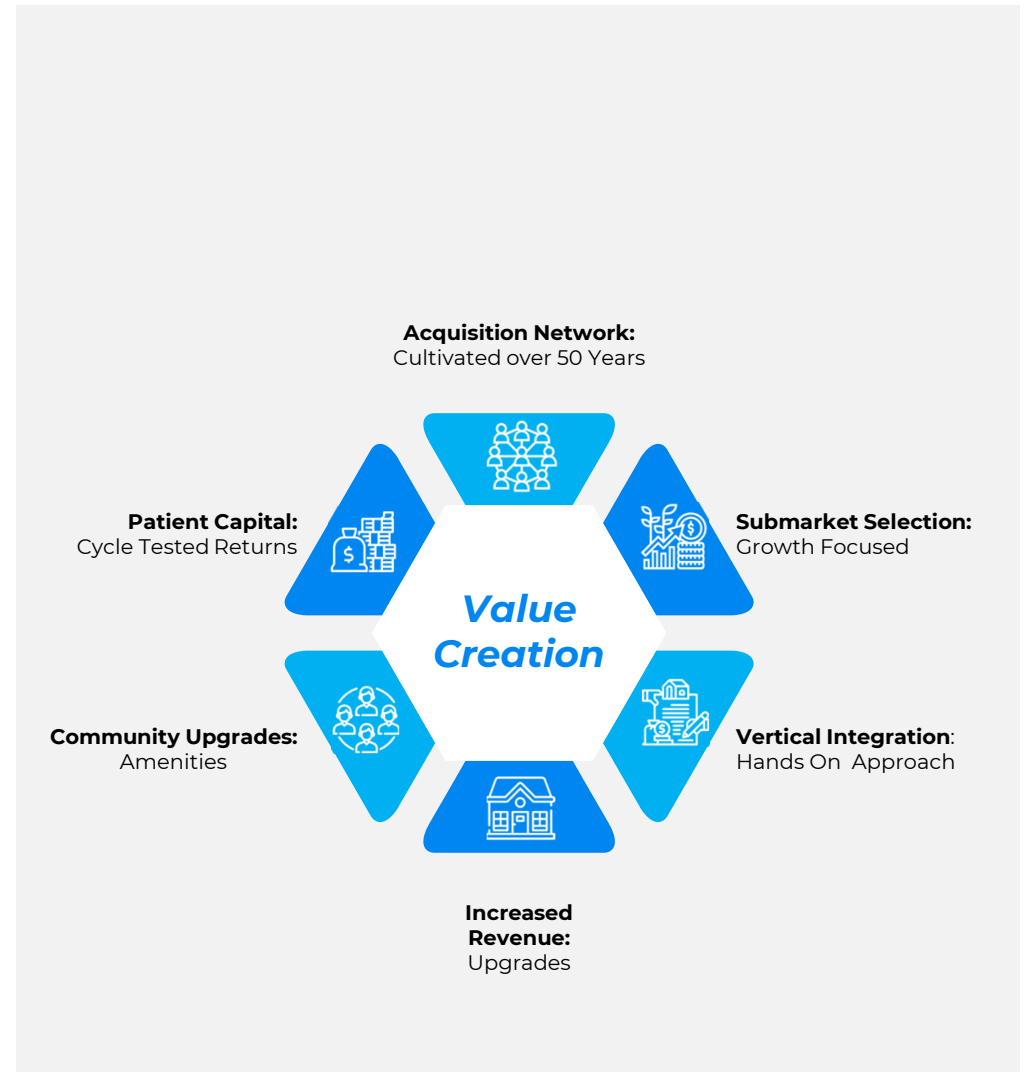
Strategic upgrades and capital placed in each asset to help increase position and revenue in market.

Sense of Community

With either significant expansion, or ground up development, our team focuses on bringing assets to market that create community synergy. These aspects help generate core rent levels and significant ROIC.

Patient Capital

Average holding period of 13.5 years with cash flow returned through tax-efficient refinance and stabilized free cash flow during holding period.



Case Study

Capitalizing on Strong Demographics with Accretive Improvement Plan



	2004	2017	CAGR
NOI	\$1,513,576	\$2,485,295	3.9%
Average Unit Rent/Mo	\$613	\$1,047	4.2%

Property Name:	Brook Arbor Apartments
Property Location:	Cary, North Carolina
Property Size:	302 units
Acquisition Year:	2004
Disposition Year:	2017
Realized IRR:	21.6%
Realized EM:	9.1x

Acquisition

- Big Rock Equities' Team recognized outsized population & employment growth in Wake County.
- The deal was sourced through an established acquisition network.
- Acquired property in 2004 for \$25,450,000.

Active Management

- Washer & dryer installation program implemented in 2005, yielding a 62.0% ROIC.
- Interior unit upgrades inclusive of stainless steel appliances, new cabinetry, flooring, lighting and hardware completed on 40.0% of the units throughout 2015-2017.
- Accretive capital improvements financed entirely with debt upsizing.

Active Disposition Management

- With remaining value-add to be realized and value-add capital flows migrating to the Research Triangle, the Property sold for \$54,500,000 (\$180,464 per unit).
- The sale generated a 21.6% IRR and a 9.1x equity multiple for investors.

Disclaimer

Nothing herein shall be construed as offering literature or a prospectus. No representation or warranties of any kind are intended to be made herein or should be inferred with respect to the economic returns or tax consequences associated with an investment with Big Rock Equities, LLC or otherwise. Notwithstanding anything to the contrary contained herein, no representation or warranty of any kind is made as to the accuracy or completeness of any information contained herein including without limitation any market analysis, financial information, or projections or otherwise. This presentation may contain forward-looking statements or projections relating to future events or the future performance of an investment joint venture in an investment. No representation or warranty is made of any kind as to whether such statements and projections can or will be achieved.

This presentation may contain forward-looking statements relating to future events or the future performance of prior investment or the joint venture. In some cases, forward looking statements may be identified by the use of terminology such as “may”, “will”, “should”, “plan”, “intend” “anticipate”, “believe”, “estimate”, “predict”, “potential” or “continue”, or other comparable terminology. These statements are only predictions. Actual events or results may differ materially.

If and when included herein or in documents incorporated herein by reference, the words “expects,” “intends,” “anticipates,” and “estimates” and analogous expressions are intended to identify “forward looking statements,” inherently are subject to a variety of risks and uncertainties that could cause actual results to differ materially from those contemplated in such forward looking statements. Such risks and uncertainties include, among others, general economic and business conditions; competition; changes in political, social, and economic conditions; regulatory initiatives and compliance with governmental regulations; discovery of previously unknown conditions; and various other events, conditions, and circumstances. These forward looking statements speak only as of the date of these materials. Big Rock Equities, LLC disclaims any obligation or undertaking to release publicly any updates or revisions to any forward looking statement contained herein to reflect any change in their expectations with regard thereto or any change in events, conditions, or circumstances on which any such statement is based.

THE ACHIEVEMENT OF CERTAIN RESULTS OR OTHER EXPECTATIONS CONTAINED IN SUCH FORWARD LOOKING STATEMENTS INVOLVE KNOWN AND UNKNOWN RISKS, UNCERTAINTIES AND OTHER FACTORS WHICH MAY CAUSE ACTUAL RESULTS, PERFORMANCE OR ACHIEVEMENTS DESCRIBED TO BE MATERIALLY DIFFERENT FROM ANY FUTURE RESULTS, PERFORMANCE OR ACHIEVEMENTS EXPRESSED OR IMPLIED BY SUCH FORWARD LOOKING STATEMENTS. THEREFORE, INVESTORS SHOULD BE AWARE THAT THERE ARE LIKELY TO BE DIFFERENCES BETWEEN FORWARD LOOKING STATEMENTS AND ACTUAL RESULTS, AND THOSE DIFFERENCES COULD BE MATERIAL. BIG ROCK EQUITIES, LLC DOES NOT PLAN TO ISSUE ANY UPDATES OR REVISIONS TO THOSE FORWARD LOOKING STATEMENTS IF OR WHEN ITS EXPECTATIONS, OR EVENTS, CONDITIONS OR CIRCUMSTANCES ON WHICH SUCH STATEMENTS ARE BASED OCCUR.

Certain of the factual statements made in the enclosed materials are based upon information from various sources. While such information is believed to be reliable, no representation or warranty of any kind is made as to the accuracy or completeness of any information provided herein and neither Big Rock Equities, LLC, nor any of its affiliates or related parties has independently verified any of such information. None of the financial information has been audited and no representation or warranty of any kind is made with respect to any such information.

The enclosed materials and their contents are strictly confidential. By acceptance of these materials, each recipient agrees to keep the materials and their contents confidential and not to disclose them to anyone except such recipients legal and financial advisors, which advisors such recipient will instruct to maintain these materials in confidence.

Investing With Big Rock Equities

THANK YOU

We encourage you to visit our website at www.bigrockequities.com to learn more about the company and the properties within our portfolio.

To further pursue an investment, please contact our corporate office to request a copy of the company's operating agreement, private placement memorandum, and subscription agreement.

Should you wish to discuss an investment please email info@bigrockequities.com.

For any additional information contact Jeff Ratzer, Chief Operating Officer at (630) 556-3731.

Contact Information



(630) 556-3731



www.bigrockequities.com



47W210 US Highway 30, Big Rock, IL 60511