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INDEX

EXECUTIVE SUMMARY

MARKET OUTLOOK: TRENDS & DRIVERS

INDUSTRIAL OPPORTUNITY



EXECUTIVE SUMMARY

Transamerica & MIR Investments is pleased to present the opportunity to participate in a diversified real estate investment fund focused on industrial developments in main strategic cities.

The supply chain disruption because of the pandemic, the need to manufacture and store locally, the logistics behind the new trends to keep pace of the growing U.S. population and the fast trend of distribution of goods have created a new standard of demand that sets challenges for businesses to timely deliver product to the ultimate destination.

According to JJL are 1,800 tenants needing over 664 million of square feet of space exceeding 2019's and 2020's, in 2023, demand is expected to be over 855 million of square feet, consequently demand for industrial space is becoming more widespread across all industries.

CBRE noted that for every \$1 billion growth in e-commerce sales, and additional 1.5 million SF of distribution warehouse is needed to support this growth. This demand will continue to outpace new supply.

Investing in U.S. supply chain through the industrial real estate sector will provide strong risk adjusted returns due to excellent fundamentals and accelerating demand across multiple industries: e-commerce, construction, logistics and home delivery.

TARGET IRR: 12%-15%

INVESTMENT STRATEGY

Opportunistic development

TARGET ASSET TYPES

Industrial facilities





TEAM TRACK RECORD OVERVIEW



- More than 30 years of History Business.
- Focused investment diversification.
- **Business partners:**















- 17 years of experience in the construction industry.
- More than 10 MM square feet of commercial and residential infrastructure built in Central and South Florida.
- More than 80 years of experience combined in our team.
- Transamerica has participated in Industrial, Commercial, Federal, & **Housing construction projects** ranging from 500K to 50 milliondollar projects.

BANK PARTNER:



- 75 years in Florida.
- · \$20 Bill. In assets.

OPERATING PARTNERS:



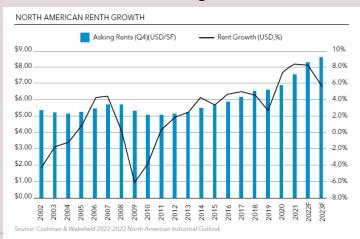




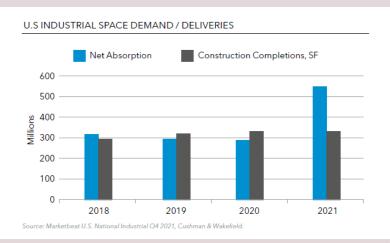


MARKET OUTLOOK: TRENDS & DRIVERS

- High demand of industrial space in key locations in US.
- · E-commerce rapid growth
 - ✓ E-commerce is reshaping the global retail market.
 - ✓ It has opened new shopping experience, providing millions of consumers with access to a much greater assortment of products.
 - ✓ The rise of e-commerce is providing growth opportunities for thousands of companies.
- · Local manufacturing and logistics Growth
- · Opportunity for premium rent.
- Fast stabilization of industrial projects: Under 6 months in 2021.
- Spec to suit: New standard and strategy implemented in markets with short stabilization time.
- High demand for industrial service facilities (ISF), essential to the supply chain and critical to creating an efficient transportation of raw material and goods across the US.







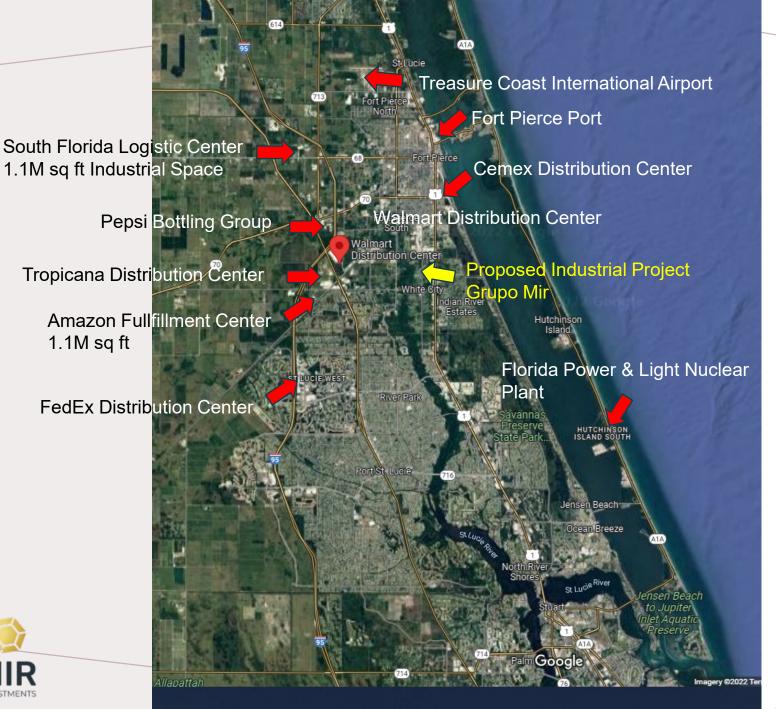


MARKET OUTLOOK: TRENDS & DRIVERS

MAIN INDUSTRIAL SERVICE FACILITIES (ISF) TYPES







Port St. Lucie and Fort Pierce Industries Map



INDUSTRIAL
OPPORTUNITY #01

The lack of land available in main cities like Miami is promoting to develop industrial projects in strategic cities close to the main metropolis. We have identified an excellent opportunity in central FL:

Location: Fort Pierce, FL.

 2hr from Miami & 1hr 50 min from Orlando.

Close to St Lucie port.

 Easy access to I-95, US-1 and FL Turnpike Hwy.

Excellent competitive price: \$254K/acre.

Lot: 9.84 acres (\$3.5MM)

Zoning: IL

Water & Sewer are available.

Centrally located in high growth area.





INDUSTRIAL OPPORTUNITY #01 ASSET: OLEANDER AVENUE, FORT PIERCE, FL

FINANCIALS

SUMMARY	
Location	Fort Pierce, FL
Operating Partner	TBD
Asset Profile	Industrial Warehouse

PROPERTY DETAILS	
Phases	1
Buildings	15
Total Square Footage	150,000
Site Acreage	9.80
Clear Heights	32' - 40'
Rental Rates	\$9.50 - \$9.75/sf
Estimated Rent per Year	\$ 1,462,500

PROJECT BUDGET		
Land - Acquisition	\$	3,500,000
Land - Site Work & Grading	\$	2,018,800
Construction Shell	\$	9,000,000
Leasing Costs (3 Months Rent)	\$	365,625
Tenant Improvements (\$7/SF)	\$	1,050,000
Soft & Carry Costs	\$	1,838,999
Contingengy	\$	362,064
Developer Fees	\$	906,774
TOTAL	\$ 19	9,042,262

FINANCING ASSUMPTIONS		
Lender		TBD
Total Loan Proceeds	\$	12,377,471
Maximum Loan to Cost		65%
Interest Rate		5.50%
Initial Term		60 Months
Amortization	36 Months	Interest Only
Pre-Payment Penalty		TBD

INVESTMENT SUMMARY		
Total Loan Proceeds	\$	12,377,471
Total Equity	\$	6,664,792
Operating Partner Contribution	TBD	
TOTAL	\$	19,042,262

EXIT ASUMPTIONS @ 6% CAP RATE		
Sale Timing	Immediately	Upon Lease Up
Yield on Cost		7.68%
Exit Cap		6.00%
Gross Sale Price	\$	24,375,000
Broker Fee	\$	1,218,750

ESTIMATED RETURNS		
Target Net IRR		
Leverafed Equity Multiple		
Leveraged Profit	\$	4,113,988
Cash on Cash Return	_	62%





Location: Fort Pierce, FL.

- 2hr from Miami & 1hr 50 min from Orlando.
- Close to St Lucie port.
- Easy access to I-95, US-1 and FL Turnpike Hwy.
- Excellent competitive price: \$288K/acre.
- Lot: 2.60 acres (\$1,275K)
- Zoning: IL
- Water & Sewer are available.
- Centrally located in high growth area.





INDUSTRIAL OPPORTUNITY #02

ASSET: S MARKET AVENUE, FORT PIERCE, FL

FINANCIALS

SUMMARY	
Location	Fort Pierce, FL
Operating Partner	TBD
Asset Profile	Industrial Warehouse

PROPERTY DETAILS	
Phases	1
Buildings	4
Total Square Footage (Lot coverage 50%	56,628
Site Acreage	2.60
Clear Heights	32' - 40'
Rental Rates \$9	9.50 - \$9.75/sf
Estimated Rent per Year	\$ 552,123

PROJECT BUDGET	
Land - Acquisition	\$ 1,275,000
Land - Site Work & Grading	\$ 535,600
Construction Shell	\$ 3,397,680
Leasing Costs (3 Months Rent)	\$ 138,030.75
Tenant Improvements (\$7/SF)	\$ 396,396
Soft & Carry Costs	\$ 602,497
Contingengy	\$ 129,890
Developer Fees	\$ 323,755
TOTAL	\$ 6,798,849

FINANCING ASSUMPTIONS	
Lender	TBD
Total Loan Proceeds	\$ 4,419,251.68
Maximum Loan to Cost	65%
Interest Rate	5.50%
Initial Term	60 Months
Amortization	36 Months Interest Only
Pre-Payment Penalty	TBD

INVESTMENT SUMMARY	
Total Loan Proceeds	\$ 4,419,252
Total Equity	\$ 2,379,597
Operating Partner Contribution	TBD
TOTAL	\$ 6,798,849

EXIT ASUMPTIONS @ 6% CAP R	ATE	
Sale Timing	Immediately	Upon Lease Up
Yield on Cost		8.1%
Exit Cap		6.0%
Gross Sale Price	\$	9,202,050
Broker Fee	\$	460,103
ESTIMATED RETURNS		
Target Net IRR		
Leverafed Equity Multiple		
Leveraged Profit	\$	1,943,099

82%

Cash on Cash Return



Return Projections						
Gross Sellout Value		\$	33,577,050			
Less Commission (5%)		\$	(1,678,853)			
Net Sell out Value		\$	31,898,198			
Less repayment of permanent Loan		\$	(16,796,722)			
Net Profit	•	\$	15,101,475			
Return of initial Capital		\$	(9,044,389)			
Distributable Proceeds	•	\$	6,057,086			
Investor & GP Distributions			uity Investor		Gpo	o Mir-Transamerica
Return of initial capital	80%	\$	7,235,511	20%	\$	1,808,878
Preferred Return (8%)	8%	\$	1,153,594	8%	\$	144,710
Split of Proceeds	60%	\$	2,855,269	40%	\$	1,903,512.95
Total Returns		\$	11,244,375		\$	3,857,101
Total Returns above initial investment		\$	4,008,863		\$	2,048,223
		۲	+,000,003		۲	2,040,223
			55.4%			113.2%

Port St. Lucie Industrial

12 Mo Deliveries in SF

12 Mo Net Absorption in SF

Vacancy Rate

12 Mo Rent Growth

305K

589K

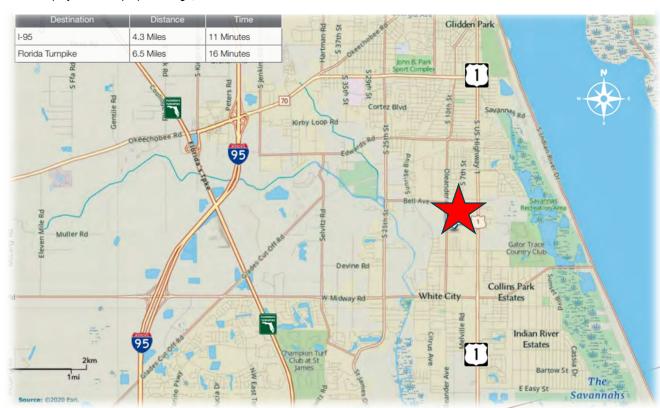
3.3%

12.4%

Port St. Lucie's industrial market has improved in recent years, owing to strong demand for industrial space near south Florida's major population centers, and the metro's vacancy rate has trended downward over the past few quarters. Developers are looking to capitalize on recent demand trends, and construction has ramped up significantly lately. About 5.0 million SF is under construction, including a 1.1 million-SF build-to-suit for Amazon and a 1.1 million-SF speculative facility at the South Florida Logistics Center 95. There are also plenty of projects in the proposal stage, so the influx of new

supply will continue to impact the market over the next few years.

At roughly \$11.40/SF, average asking rents in Port St. Lucie are above the national average, but rents come at a significant discount to other South Florida markets such as Miami and Fort Lauderdale. The relative lack of land constraints here and the rent discount compared to other south Florida markets are primary demand drivers in Port St. Lucie.





PORT ST. LUCIE

AND FORT

INDUSTRIAL

PIERCE

MARKET

PORT ST. LUCIE AND FORT PIERCE INDUSTRIAL MARKET



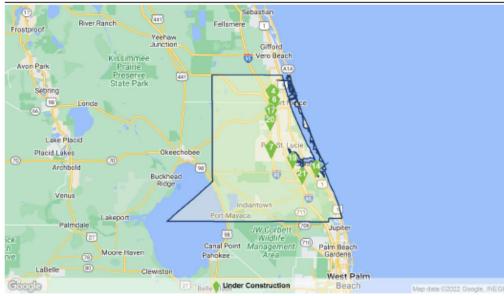
Under Construction Properties

Port St. Lucie Industrial

 Properties
 Square Feet
 Percent of Inventory
 Preleased

 21
 5,029,517
 23.1%
 30.0%

UNDER CONSTRUCTION PROPERTIES



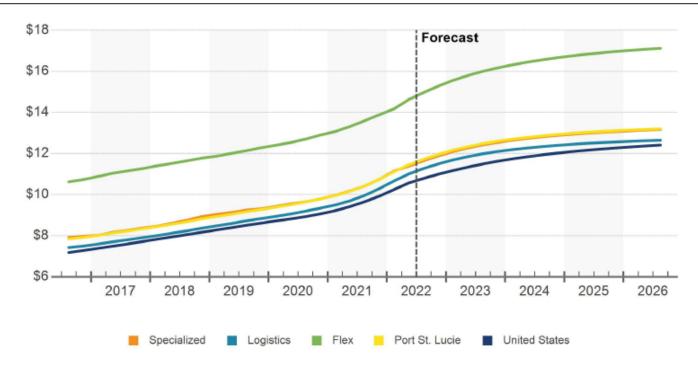
UNDER CONSTRUCTION

Pro	operty Name/Address	Rating	Bldg 8F	Stories	Start	Complete	Developer/Owner
1	South Florida Logistics Kings Highway & Orange	****	1,103,203	1	Feb 2022	Nov 2022	- Stonemont Financial Group
2	Project Midway 8200 LTC Pky	****	1,080,308	1	Jan 2022	Oct 2022	Seefried Properties, Inc. Nuveen
3	Interstate Crossroads B Okeechobee Rd	****	1,013,650	1	Jun 2021	Oct 2022	- The Silverman Group
4	Kings Logistics Center S Kings Hwy	****	664,176	1	Dec 2021	Dec 2022	-
5	Building 6 SW Becker Rd	****	367,427	1	Apr 2022	Aug 2023	-
6	3800 Crossroads	****	211,547	1	Jun 2022	Nov 2023	- Avenue Property Group
7	Building 1 SW Becker Rd	****	168,000	1	Mar 2021	Dec 2022	- Gregory Oravec



PORT ST. LUCIE AND FORT PIERCE INDUSTRIAL MARKET

MARKET RENT PER SQUARE FEET







PORT ST. LUCIE AND FORT PIERCE ECONOMY



Economy

Port St. Lucie Industrial

As it has everywhere, the coronavirus pandemic has put strain on Port St. Lucie's economy. According to the Bureau of Labor Statistics, the Port St. Lucie metropolitan statistical area lost about 20,000 jobs immediately after the onset of the pandemic when the nation went into lockdowns. However, total employment in Port St. Lucie exceeded the market's pre-pandemic peak by October 2021, and the metro had roughly 3% more jobs than it did before the pandemic hit as of April

The metro continues to benefit from strong population growth, a trend that is expected to persist. Annual population growth in the county has exceeded the national rate for more than a decade, and while population growth has been slowing in the past few years, growth remains significantly stronger than the national rate. The metro benefits from its relative affordability compared to nearby south Florida metros. For example, average asking rents in Port St. Lucie are roughly \$1,800/month, while rents in neighboring Palm Beach County are now more than \$2,300/month.

PORT ST. LUCIE EMPLOYMENT BY INDUSTRY IN THOUSANDS

	CURRE	NT JOBS	CURRENT GROWTH		10 YR HISTORICAL		6 YR FORECAST	
Industry	Jobs	LQ	Market	US	Market	US	Market	US
Manufacturing	8	0.6	7.21%	3.62%	4.31%	0.64%	0.36%	0.23%
Trade, Transportation and Utilities	33	1.1	1.24%	3.55%	1.42%	1.19%	0.00%	0.21%
Retall Trade	22	1.3	1.46%	2.69%	1.55%	0.61%	0.26%	0.16%
Financial Activities	6	0.7	1.76%	2.08%	2.03%	1.39%	0.05%	0.29%
Government	19	0.8	1.73%	1.37%	0.17%	0.16%	1.01%	0.54%
Natural Resources, Mining and Construction	12	1.4	-2.81%	4.22%	5.58%	2.50%	0.50%	0.44%
Education and Health Services	29	1.1	1.28%	2.58%	3.14%	1.57%	1.60%	0.76%
Professional and Business Services	23	1.0	2.71%	5.15%	5.44%	2.11%	0.83%	0.50%
Information	1	0.4	-4.26%	5.10%	-3.21%	0.96%	-1.33%	0.43%
Leisure and Hospitality	22	1.3	8.26%	15.15%	3.37%	1.52%	1.67%	1.60%
Other Services	8	1.3	0.64%	5.74%	1.97%	0.53%	0.84%	0.74%
Total Employment	162	1.0	2.31%	4.46%	2.72%	1.25%	0.85%	0.58%

Source: Oxford Economics

LQ - Location Quotient

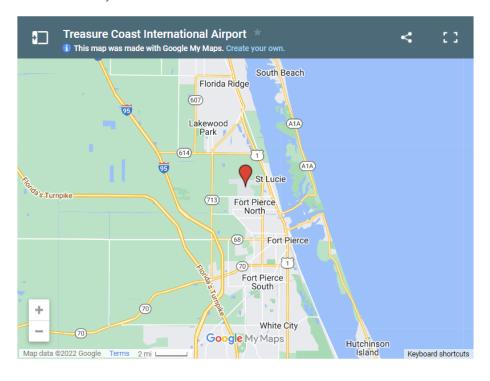


PORT ST. LUCIE TREASURE COAST INTERNATIONAL AIRPORT



Location

Strategically located between Vero Beach and West Palm Beach with tremendous access to highway, rail or port, we are a prime, tactical locale for your aviation or non-aviation business to soar.





TCIA IS AN AWARD-WINNING AIRPORT THAT FEATURES:

- 6,492' Instrument Landing System runway
- 3,844 acres zoned for commercial and industrial use
- Close proximity (8 miles) to 1-95 and the Florida Turnpike
- Nearby access (5 miles) to rail and deep water seaport
- Recently renovated Passenger Terminal
- FM Air Traffic Control Tower
- Recently renovated US Customs and Border Protection on site
- Aircraft Rescue and Firefighting Services on site
- · Full service FBO and award-winning restaurant
- No Landing Fees
- Foreign Trade Zone #218

FORT PIERCE PORT

Although the Port of Ft. Pierce lies physically within the City of Ft. Pierce limits, it is the responsibility of St. Lucie County. Management of the Port of Ft. Pierce falls under the jurisdiction of St. Lucie County, which is composed of five County Commissioners. An Interlocal Agreement was developed to help define the role of both the City and the County in the development and management of the Port.

Port of Fort Pierce







