



USG REALTY
CAPITAL

The Opportunity Zone Experts™



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Material risks associated with investing in real estate, development, and private offering securities that potential investors should consider include but are not limited to:

- A significantly limited ability to sell or transfer Interests
- Uncertain economic outlook including changes in national, regional and local economic and demographic conditions, capital expenditures, interest rates, financing activities and tax status of the Company
- Complex taxation involving, among other things, significant issues as to the character and timing of realization of gains and losses. **Prospective investors are strongly urged to consult their tax advisors with respect to the possible tax consequences of an investment. These tax consequences may be different for different investors.**
- Construction difficulties, delays, and defects
- Inability to complete and lease up the Facility on schedule, collect rents or other receivables
- Availability of financing, including construction financing and financing necessary to extend or refinance debt maturities
- Ability to control operating costs, provide effective and efficient management and maintenance of the Property
- Uninsured natural disasters and the inability to obtain adequate insurance on favorable terms
- The Sponsor and its Affiliates will receive substantial fees and compensation from the operation of the Property. The compensation arrangements are not the result of arm's-length negotiations.

All real estate and development investments carry the risk of a complete loss of invested capital. Returns, cash flow, appreciation, distributions after appreciation are not guaranteed and could be lower than anticipated. Please read the entire Private Placement Memorandum (PPM) for a full discussion of the business plan and risk factors prior to investing. By accepting this material, you agree to keep all terms and provision of this offering and the lease confidential, and you will not share or disseminate any of the information in this offering or lease.





TO LEARN MORE, PLEASE VISIT OUR WEBSITE.





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Marina Square
Bremerton, WA *Fully Subscribed*



Market Flats
Olympia, WA *Fully Subscribed*



KindCare
Bristol, CT *Fully Subscribed*



Market Flats
Olympia, WA *Fully Subscribed*



Elevation 1659
Spokane, WA *Closing Soon – Approx. \$1M Available*



Peyton Lofts
Spokane, WA *New – Accepting investments*



Avery Apartments
Fargo, ND *Coming Soon*





Year	Name	Location	Type (Assets)	Total	Stage
2019	Marina Square ¹	Bremerton, WA	MF/Retail/Park. (3)	\$140,000,000	Open & Leasing
2020	9 th & Washington ^{2,3}	Hillsboro, OR	Multi-Family (1)	\$8,000,000	Open & Leasing
2020	Market Flats ^{2, 3,}	Olympia, WA	MF/Retail (1)	\$12,000,000	Open & Leasing
2021	KindCare	Bristol, CT	Senior Living (1)	\$25,900,000	Pre-Open & Leasing
2022	Elevation 1659	Milwaukee, WI	Multi-Family (1)	\$25,150,000	Under Construction
2023	Peyton Lofts	Spokane, WA	MF/Retail (2)	\$34,244,940	Project Start 2023
2023	The Avery	Fargo, ND	Multi-Family (1)	\$37,736,209	Project Start 2023
Totals ⁴			10 Assets	\$282,326,089	

(1) USG OZI, LLC is a joint venture LLC between USG Realty Capital, LLC and OZI, LLC. Prior Performance displayed represents the track record of the companies in which the principals of USG OZI, LLC are principal owners of 20% or greater.
(2) Gregory Genovese Jr. is the CEO of the Manager, is Founder & Chief Executive Officer of USG Realty Capital, LLC, and past principal owner of Sound West Realty Capital, LLC (greater than 20%) and was the President of Sound West OZ Fund I, LP.
(3) OZI Group, LLC is the Managing Member of OZI, LLC and is a principal owner of OZI Fund I and OZI Fund II (greater than 20%).
(4) Past performance is not indicative of future results. There can be no assurance that the Company's objectives will be achieved.



Awards & Accolades



“the editors of *Real Estate Forum* and *GlobeSt.com* are pleased to inform you that we have selected **Marina Square** as a top project in the category of “**Economic Revitalization.**”





Investors Choice OZ Fund

America's Investor-Directed Qualified Opportunity Zone Fund

A Better Way to Invest in Opportunity Zones

Multiple
Projects

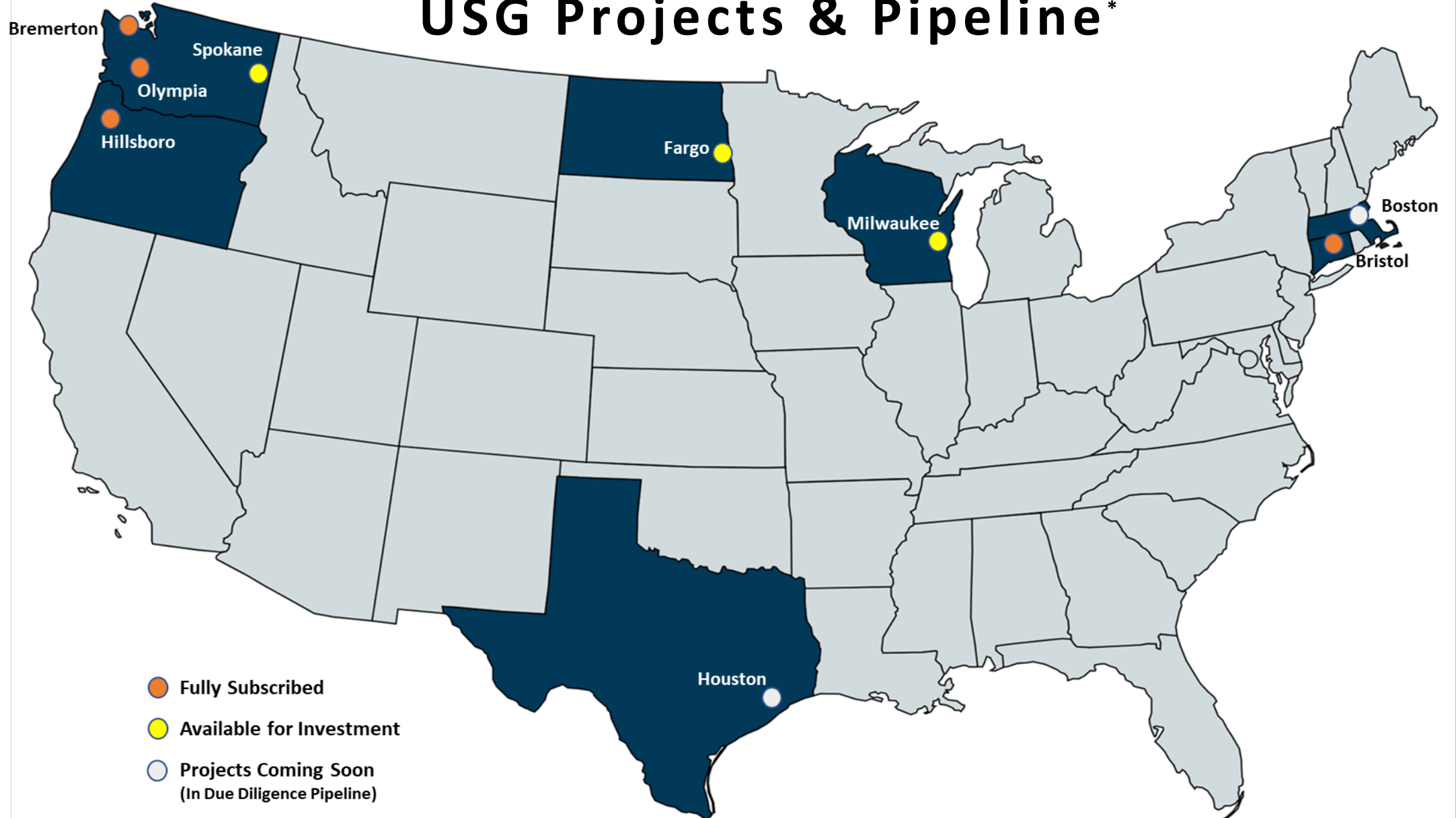
National
Demographics

Recession Resilient
Asset Classes

**You Choose
Your Investment
Projects**



USG Projects & Pipeline*



* The purchases of these properties are subject to satisfactory completion of agreed upon closing conditions and negotiation and execution of definitive documentation between the Fund and the applicable development partner for each property. The Fund's ability to close on these properties is contingent upon the Fund's ability to raise sufficient proceeds in this Offering and to obtain sufficient amounts of debt on attractive terms to acquire the properties; satisfactory completion of entitlements and due diligence on the properties and the respective sellers of the properties; satisfaction of the conditions to the acquisition in accordance with the purchase agreements; and no material adverse change relating to the properties, the respective sellers of the properties, or certain economic conditions. There can be no assurance that the acquisition of these properties will be completed. Other properties may be identified in the future that we may acquire prior to, instead of, and/or subsequent to these properties. Due to the considerable conditions required to acquire these properties, not make any assurances that the closing of these properties will occur.

Available Fund Investment Assets



KindCare

Bristol, CT

- Senior Living
- 117 units
- **Preferred Annualized Return**
11%¹



Elevation 1659

Milwaukee, WI

- Multifamily
- 76 units
- **Preferred Annualized Return**
12%¹



The Avery Apartments

Fargo, ND

- Multifamily
- 168 units
- **Preferred Annualized Return**
10%¹

Coming Soon



Peyton Lofts

Spokane, WA

- 96 Multifamily Units
- 16,500 SF Retail - Fully Leased
- **Preferred Annualized Return**
10%¹

1. Per Project preferred returns are set by the fund manager, ICOZ Manager, LLC. The preferred returns are contractual in nature as they are displayed here. There is no guarantee that investors will receive the preferred returns represented here.



YOU CHOOSE! – One Fund, Multiple Project Choices

(Hypothetical Portfolios)

CURRENT PROJECTS	INVESTOR A	%	INVESTOR B	%	INVESTOR C	%	INVESTOR D	%
Milwaukee, WI - Elevation 1659	\$500,000	50	\$100,000	25			\$1,250,000	50
Bristol, CT – KindCare	\$250,000	25	\$100,000	25			\$500,000	20
Fargo, ND – The Avery Apts.			\$100,000	25	\$50,000	50		
Spokane, WA – Peyton Lofts	\$250,000	25	\$100,000	25	\$50,000	50	\$750,000	30
TOTAL INVESTMENT	\$1,000,000	100	\$400,000	100	\$100,000	100	\$2,500,000	100

One K-1! – Delivered By March 1st Annually



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KEY OFFERING DETAILS

OFFERING SIZE \$50,000,000	PREFERRED ANNUALIZED RETURNS¹ (per project) 10-12%		
MINIMUM INVESTMENT \$50,000	RETURN DISTRIBUTION CHART²		
	<u>Investor</u>	<u>Sponsor</u>	<u>Criteria</u>
	100%	0%	Until Preferred Returns are Met
	80%	20%	From Preferred Returns and Greater
	No Claw-back Provision		

Footnotes:

1. Preferred Returns are contractual on a per project basis as described in the Offering Memorandum. There can be no assurance these objectives will be achieved.
2. There can be no assurance that investors will receive a distribution. Distributions will be paid in accordance with the operating agreement of the joint ventures and the Fund.





Peyton Lofts – Spokane, WA

10% Preferred Return¹,
Development Opportunity,
Tax Advantaged Opportunity Zone,
Income Tax Free State (Washington)

Footnote: (1) Preferred Returns are stated as Annual Cash-on-Cash Returns, and does not take into account Opportunity Zone Benefits, nor any tax advantaged benefits.



Peyton Lofts Spokane, WA

- 96 Market Rent Units – Multi-Family
 - 16,500SF – Retail – Fully Leased¹ (10 Years)
 - Developer: 4Degrees¹
 - Downtown Spokane
 - Adjacent to Multi Transit Terminal
 - Popular Dining and Business Section
 - **\$11.9M in Total Project Equity**
 - \$22.3M Loan Proceeds
 - \$34.2M in Project Costs
 - 10% Preferred Annualized Returns²
-



4 DEGREES

TW CLARK
CONSTRUCTION

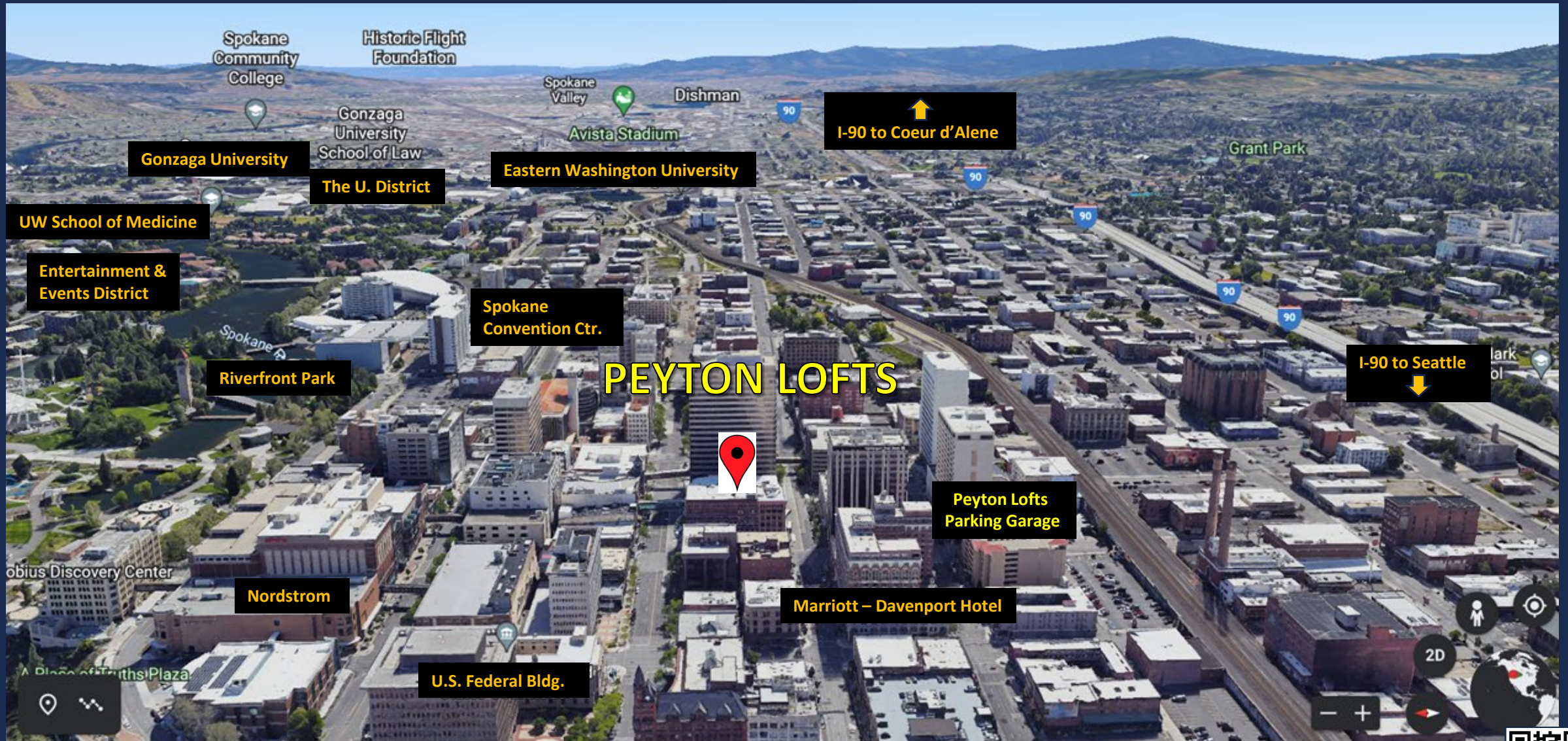
Footnotes:
1. Referenced developer co-partners with Investors Choice OZ Fund, LLC to build the project.
2. Preferred Returns are contractual on a per project basis as described in the Offering Memorandum. There can be no assurance these objectives will be achieved. There can be no assurance that investors will receive a distribution. Distributions will be paid in accordance with the operating agreement of the joint ventures and the Fund.



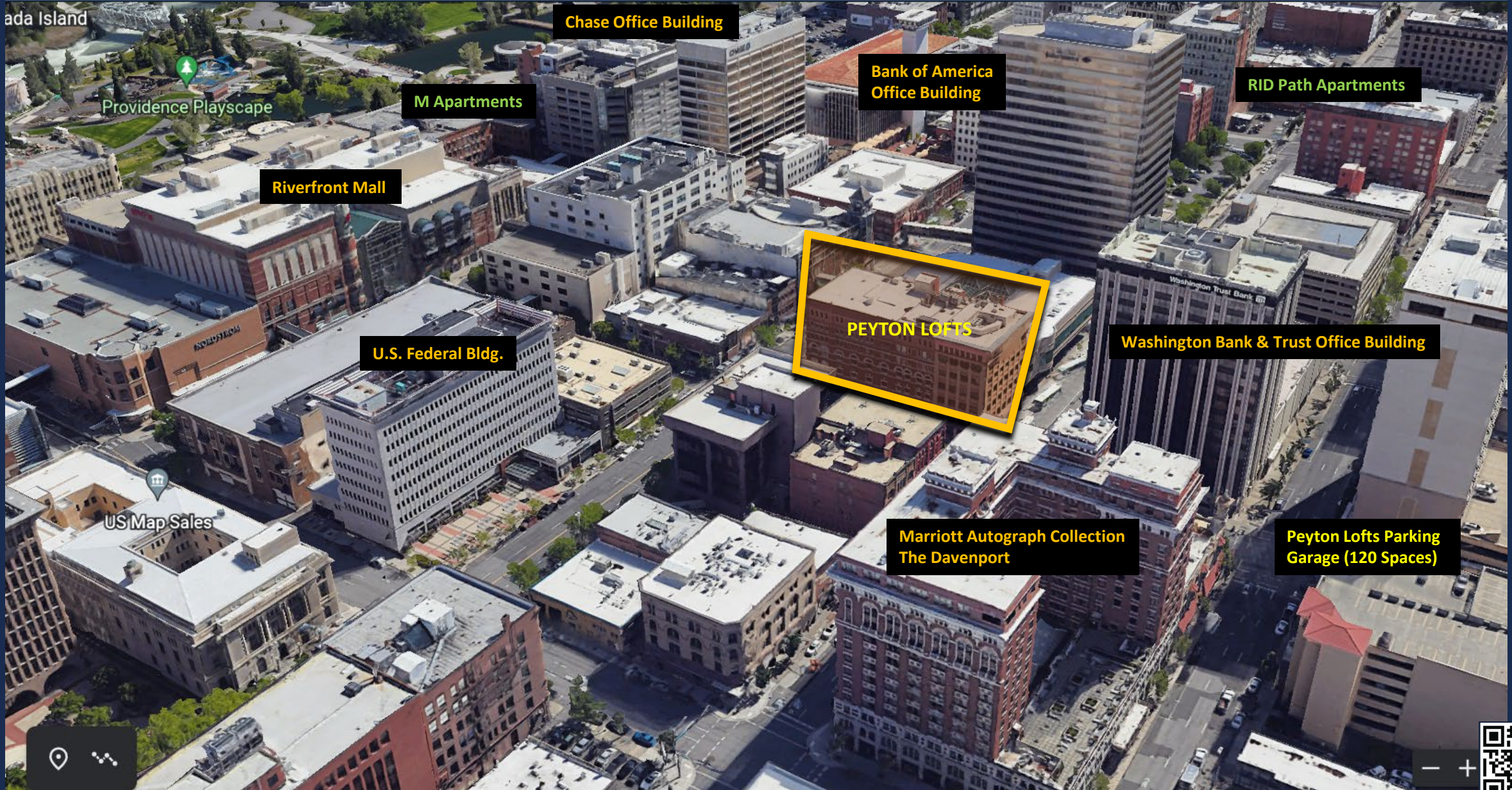
Spokane, WA



Spokane, WA



Spokane, WA



ada Island

Providence Playscape

Chase Office Building

M Apartments

Bank of America
Office Building

RID Path Apartments

Riverfront Mall

PEYTON LOFTS

U.S. Federal Bldg.

Washington Bank & Trust Office Building

US Map Sales

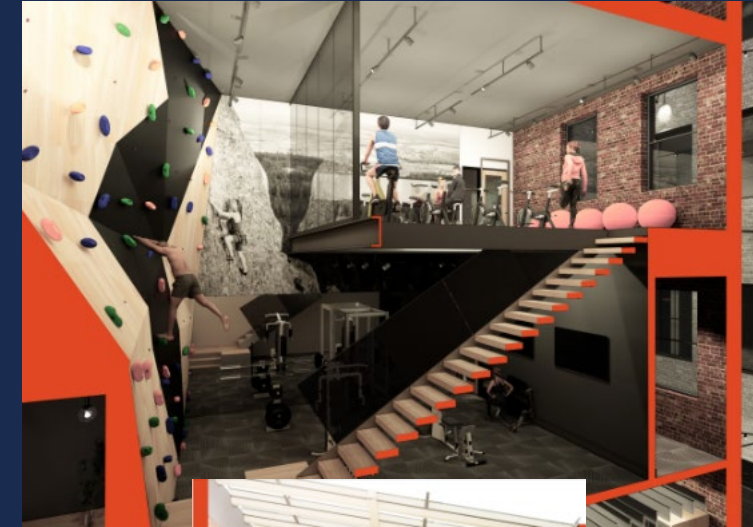
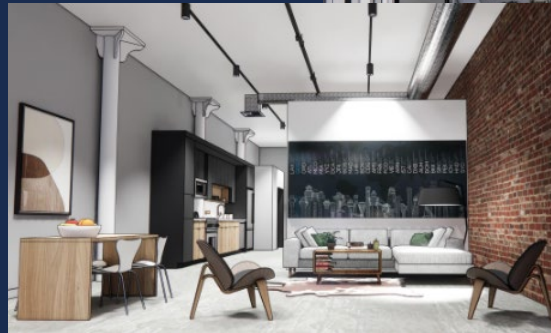
Marriott Autograph Collection
The Davenport

Peyton Lofts Parking
Garage (120 Spaces)



The Project – Peyton Lofts

- Mix of Studios, Urban 1-Bed, 1-Bed & 2-Bed units
- Fitness, Game Room, Theater, Work Stations, Conf. Rms., Café
- Indoor multi-level rock climbing wall
- Secured entry with vestibule
- Bike storage within basement
- Storage lockers available for rent within building
- Light wells allow for internal units & amenities to have natural light
- Washer/Dryer in each unit
- Three elevators allowing for fast floor access



Peyton Lofts – Spokane, WA



Peyton Lofts – Current Renderings



Peyton Lofts – Spokane, WA



Peyton Lofts – Spokane, WA



Peyton Lofts – Current Renderings





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Area Demographics & Employment





Population Growth (in thousands)



Data Source: Applied Geographic Solutions and GIS Planning 2022, TaxFoundation.Org 2021 and GIS Planning research.



Spokane, WA – Largest Employers

amazon.com

SkyOne
Aerospace

GONZAGA
UNIVERSITY

Providence

KAISER
ALUMINUM

PEPSI

Pyrotek®

Washington Trust Bank
Member FDIC

UNITED STATES
AIR FORCE

Avista®
TECHNOLOGIES

CATERPILLAR®

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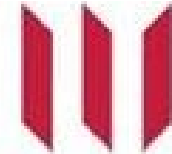
Source: City of Spokane. (www.my.spokanecity.org)



Spokane Area, WA – Educational Institutions



Elson S. Floyd
College of Medicine
WASHINGTON STATE UNIVERSITY



WHITWORTH
UNIVERSITY



SCHOOL OF LAW



University
of Idaho

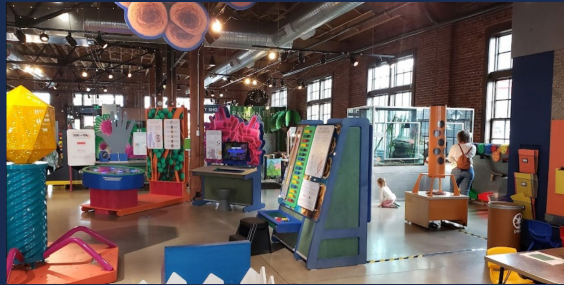
Spokane, WA – Transportation Hubs





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Activities / Culture – Spokane, WA



Mobius Discovery Center

Public Library



Riverfront Park



Convention Center



Performing Arts Center



NW Museum of the Arts



Entertainment / Food – Spokane, WA



Wooden City



River Park Square

Wiley's Bistro



Gander & Ryegrass



Durkins



Skyride Gondola

Bing Crosby Theater



Gilded Unicorn





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Local Destinations

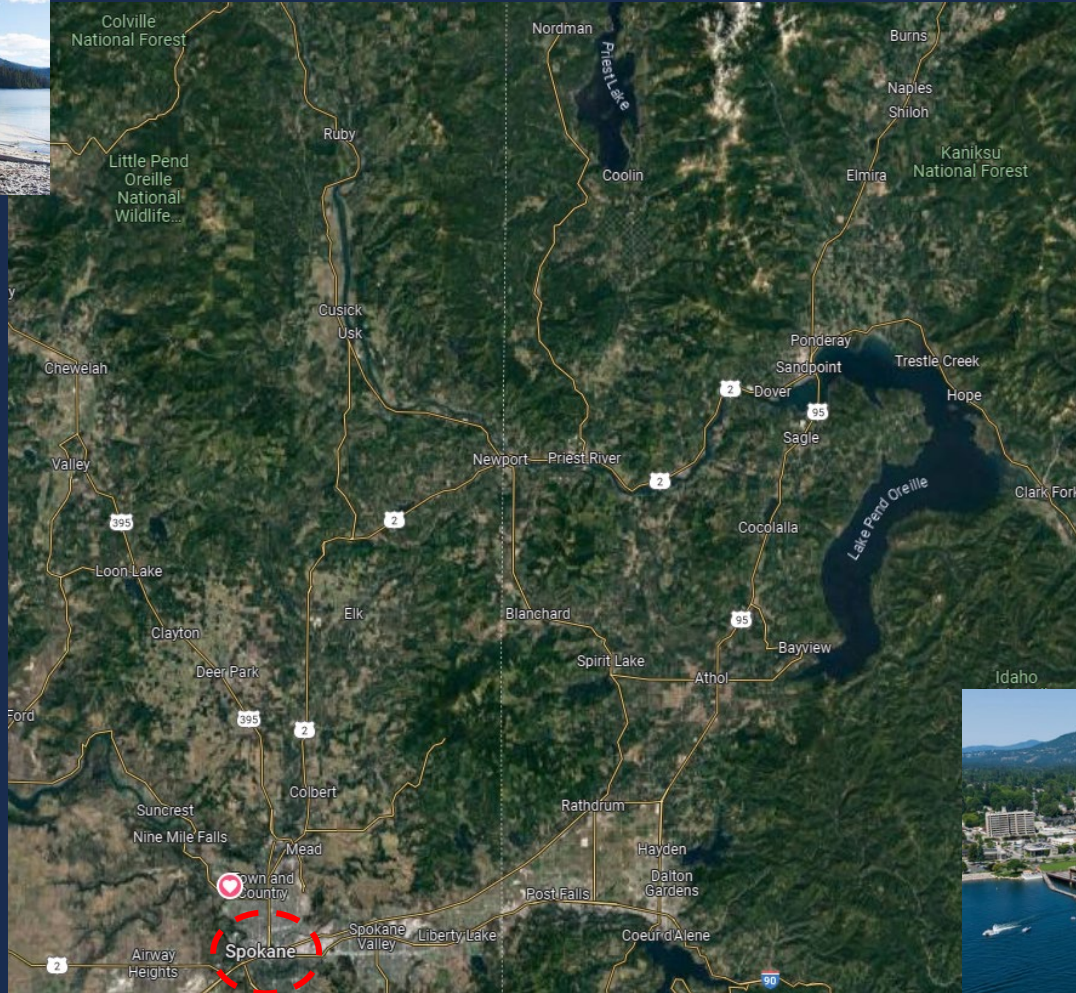


Priest Lake

49 Degrees North



Greenbluff



Schweitzer & Sandpoint, ID



Mt. Spokane



Coeur d'Alene



Peyton Lofts – Spokane, WA

Additional Risk Mitigating Benefits

- 10 Year Parking Lease in Place (120 Spaces for 96 Units).
- Project Cash Flowing from Day-One.
 - First Floor Retail Tenants (10).
 - All Tenants on new 10-year leases and open during construction.
- All floors (7 floors total) have been fully cleared (demo'd) to accept new construction.
- Indoor Construction Project.
 - Weather is not a factor!





- In-Fill Development – Limited Capacity with Barriers to Entry
- Smaller Projects
 - Low Loan Amount Needed – Regional/Local Banks get involved (Bank of Idaho)
 - Quicker Build = Quicker Refinance and quicker time to cash flow.
 - Locked Investor Construction Budget. Developer takes all Cost-Overruns (if any).

Cap Ex - “How you get out of an investment is as important as how you got in.”

- Strong Long-Term Demand for MF Housing with Population Growth above the national average.
- Strong Employment Characteristics with Growing Work Force and multiple Corporate Headquarters.
- Over College 77,000 Students locally and growing.
- Fully Permitted, with Local Government and EDA’s are supportive of the project.
- Rental Growth continues to be well above the National Average.



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