

STRATEGY

We identify opportunities in selected markets, focusing on acquiring existing rent-product assets to a discount to replacement cost. We then execute CapEx investments to improve units interiors and amenities, improving rents and marketability while implementing best-in-class operating processes and property management.

OPPORTUNITY

Our focus on generating returns through the strategic acquisition and improvement of multifamily assets in target cities in the US is triggered by demographic and preference shifts.



OVERVIEW

The Fund will invest in value-add multifamily projects in selected regions in the USA. We focus on acquiring projects that have potential to improve rents through strategic value-add investments to respond to demand changes in the local market.

KMA's focus on active management, combined with local seasoned partners, making decisions based on sound fundamental market and asset analysis, efficient investment cycles as well as a lean cost structure, enables the Fund to obtain attractive returns for our investors.

INVESTMENT THESIS

Acquire properties in US cities that represent the real estate "Trifecta" of: Growth, Shortage and Real Estate Security, focusing on submarkets that provide entry opportunities while allowing to capture on rent increases. We actively search for markets with employment growth above the national average with strong recovery since 2020. In addition, we search for high demand/ low supply regions with supply-constrained housing dynamics.

The main focus of the Fund is value-add multifamily properties built since 1960+ with 100+ units and attractive growth dynamics.

INVESTMENT SUMMARY

Target Size 100M	Preferred return 7%	Target IRR +15.5%
Minimum Investment US \$500,000	Max LTV 70%	Investment Term 6 years

Based on a \$100M equity investment

MEDIUM-TERM INVESTMENT OPPORTUNITY IN GROWING MULTIFAMILY MARKETS IN THE U.S.



KMA has established strategic relationships with the best of class service providers, the likes of Kaufman Rossin / CPA & Advisory Services, US Housing Portfolio Manager / Asset selection & Underwriting, Carman Lehnhof Israelsen / Legal council, Century 21 Capital Brokers / Property Management and Lendz Financial / Structured Finance.

VALUE ADD PROPERTY & TRANSACTION SNAPSHOT

Asset Type	Multifamily
Location	Secondary cities with growth potential
Type	Build: 1960+ ; Units: 100+
Transactions range	From US \$20M to US \$100M
Maximum LTV	70%
Equity per property	US \$5M to US \$20M
Entry yields	5%
Expected IRR	15%

Private and Confidential, August 2021

Manager of the Fund: KMA Asset Manager LLC is a Florida LLC that specializes in real estate development, acquisition, financing and management. KMA is headed by seasoned real estate asset managers Carlos O'Rian, Sebastian Castro, Eduardo Orozco and Maximiliano Cuadra.



KMA
INTERNATIONAL