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EXECUTIVE INVESTMENT THESIS & UNRIVALED LAND ARBITRAGE IN GUANACASTE, COSTA RICA

Acquisition of **947 contiguous acres** (383.54 hectares) along Costa Rica's prime Guanacaste Gold Coast corridor under an executed Purchase & Sale Agreement (PSA) for a fixed purchase price of **$9,000,000 USD**.

• **Extreme Basis Disconnect:** Entry cost of **~$9,500/acre ($2.35/m²)** vs. surrounding unentitled land comps trading at $50 to $150+/m² ($200k–$600k+/acre), a **~99% discount** to adjacent luxury master-planned resort land ($645/m²).

• **Fully Capitalized Execution & Risk Protection:** Total raise of **$14.0M Preferred LP Equity** ($9.0M land acquisition + $5.0M infrastructure, grid connectivity & 18-month working capital), paired with a $1.5M Recycled Lot-Sale Reserve ($6.5M total operational liquidity), establishes an all-in basis well below the audited **$18.7M–$28.1M Day-1 Liquidation Floor** (1.33x-2.00x Day-1 coverage against the full raise).

MASTER PARCEL & TOPOGRAPHIC SUMMARY (383.20 HA / 947.75 ACRES)

Parcel Identifier	Surface Area (m²)	Surface (Ha)	Surface (Ac)	Topographic Character & Development Role
Tract A (Ridge & Forest Reserve)	3,668,598 m²	366.86 Ha	906.53 Ac	Primary ridgeline, deep-water well hub, & future 33-acre Healing Center SPV carve-out
Tract B (Phase 1 Residential Enclave)	24,139 m²	2.41 Ha	5.96 Ac	40 Pre-segregated, titled residential condo lots (Immediate Phase 1 Liquidity)
Tract C (Gateway Commercial Terrace)	54,261 m²	5.43 Ha	13.41 Ac	Primary commercial retail and mixed-use hospitality core
Tract D (Mid-Elevation Overlook)	45,481 m²	4.55 Ha	11.24 Ac	Mid-elevation boutique residential development zone
Tract E (Valley Riverfront)	40,000 m²	4.00 Ha	9.88 Ac	Riverfront development zone and ecological conservation buffer
Tract F (Highway Access Node)	794 m²	0.08 Ha	0.20 Ac	Strategic highway ingress/egress corridor
Tract G (Commercial Outparcel)	2,130 m²	0.21 Ha	0.53 Ac	High-traffic highway commercial retail hub
TOTAL MASTER PORTFOLIO	3,835,403 m²	**383.54 Ha**	**947.75 Ac**	**100% Titled, Contiguous & Unencumbered Sovereign Land**

THE FOUR UNASSAILABLE ASSET MOATS

1. **PRIVATE HYDROLOGICAL SOVEREIGNTY (9 MINAE WELLS):** 9 fully registered MINAE deep-water production wells yielding 14.15 L/s active flow (>50 L/s tested / >900,000 gal/day)*, certified by former AyA President Rafael Villalta (*subject to due diligence review). In a region paralyzed by strict municipal building freezes (AyA/ASADA moratoria), this private infrastructure provides 100% water autonomy for 2,500+ residences (4,300+ home capacity) and a massive regional off-take monopoly.

2. **IMMEDIATE EARLY LIQUIDITY (40 TITLED LOTS):** 40 individually titled condo lots allocated at a $31,250/lot basis vs. $90k–$160k retail comps, delivering $3.6M–$5.0M gross cash flow in Months 1–18.

3. **UNPARALLELED REGIONAL BASIS ARBITRAGE:** Extreme basis disconnect. Acquiring 947 acres at just $9,500/acre ($2.35/m²) creates an immediate, unassailable margin of safety against surrounding unentitled land comps trading at $50 to $150+/m², offering immense downstream value creation and parcel-flip flexibility.

4. **DAY-1 LIQUIDATION FLOOR ($18.7M-$28.1M):** Defensible, hard-asset SOTP valuation. Titled lots ($2.4M–$3.2M) + Water wells ($5.0M–$8.0M) + Titled Inland acres ($11.3M–$16.9M) provides an audited 2.08x to 3.12x coverage against the $9.0M land basis (and 1.33x to 2.00x coverage against the full $14.0M raise) on Day 1, assuming a $0.00 valuation on the beachfront concession.

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REGENERATIVE BLUE-ZONE MASTER PLAN, GOVERNANCE & 5-PHASE ROADMAP

PROMINENT MASTER DEVELOPMENT VISION: Dedicates over 50% (500+ acres) to permanent tropical forest conservation, organic agriculture, and equestrian trails, anchoring a 369-home regenerative residential sanctuary, world-class Healing Center, 60-key eco-wellness resort, digital member application ecosystem, and highway commercial frontages.

- **Phase 1 (Mos 1-18 | Acquisition & Liquidity):** Execute $9.0M PSA closing, activate the 9 MINAE wells, initiate primary grid connectivity, and liquidate 40 titled lots ($3.6M–$5.0M gross cash flow). Under the 70/30 Cash Recycling Facility, 70% of net proceeds pay down LP principal while 30% (up to $1.5M) recycles into Phase 2 infrastructure.

- **Phase 2 (Mos 12-36 | Ocean-View Enclave & Member Vetting):** Subdivide and pre-sell 45 ocean-ridge parcels ($450k–$850k per lot) utilizing a Private Club Membership Covenant & Vetting Application with objective financial and ecological compliance standards.

- **Phase 3 (Mos 24-48 | Healing Center & Eco-Resort SPV):** Upon 100% return of the $14.0M LP principal, a 33-acre development envelope is formally segregated from Tract A (Ridge & Forest Reserve) and transferred into a dedicated Healing Center & Eco-Resort SPV (85% GP / 15% LP passive carry). This unlocks vertical construction of the Healing Center, 60-key luxury eco-lodge, spa, and equestrian center, funded via GP distributions and strategic vertical joint ventures.

- **Phases 4-5 (Mos 36-72 | 369-Home Villages & Commercial):** Phased delivery of valley residential enclaves (funded via buyer deposits and non-dilutive vertical construction financing) and main-road commercial frontages, achieving $78.5M in cumulative horizontal gross sales.

Institutional Governance & Visionary Alignment: Prior to 100% return of the $14.0M LP principal, the Preferred LP / Co-GP Administrative Manager maintains checkbook, escrow, audit, and infrastructure contracting control, while the Founding Sponsor serves as Master Architectural & Visionary Director with funded operational support and protected authority over master plan design, healing center programming, and community branding.

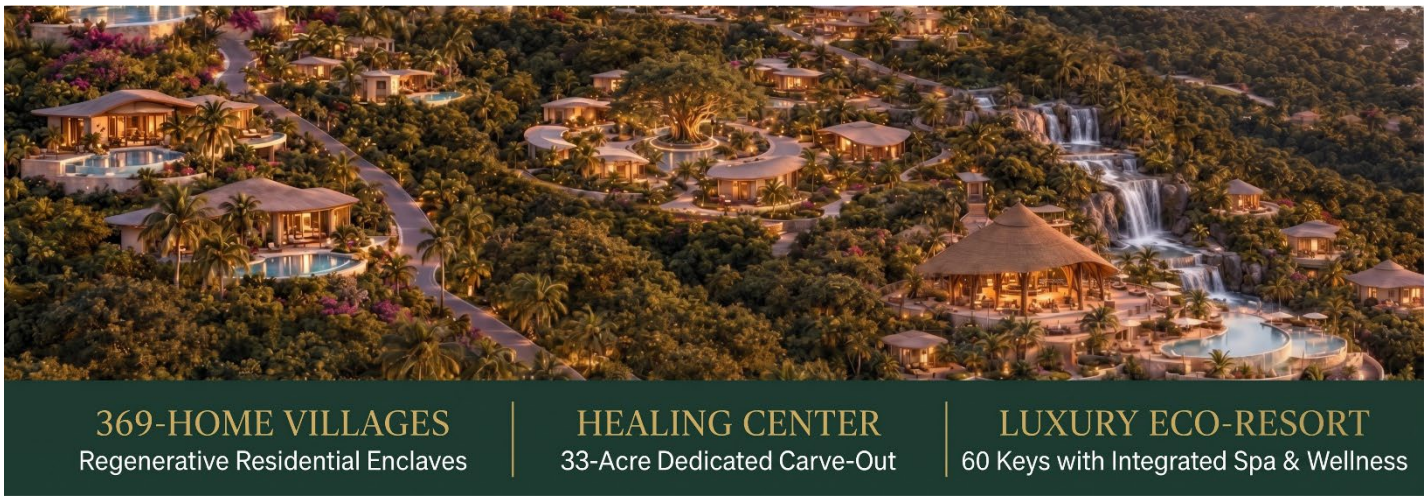


FIGURE 3.1: Future Phase 3-5 Developments Dedicated to Healing Center & Eco-Resort

CAPITAL STRUCTURE & SOURCES AND USES OF FUNDS ($14.0M RAISE + $1.5M RECYCLED RESERVE)

Capital Use Category	Allocated (USD)	Percent (%)	Strategic Execution Purpose
Land Acquisition (PSA Closing)	$9,000,000	64.3%	Acquisition of 947 acres under executed $9.0M contract ($2.35/m²)
Phase 1 Infrastructure & Wells	$2,000,000	14.3%	9 well activations, ICE power grid, entry gates & primary internal road paving
Phase 1 Grid Connectivity & Master Reserve	$1,000,000	7.1%	Heavy civil allocations for ICE power distribution, primary road grading, and master project contingency.
Working Capital, Legal, App & Reserves	$2,000,000	14.3%	Closing costs, 18-mo operating & executive reserve, marketing, app & Healing Center architecture
TOTAL PREFERRED LP RAISE	**$14,000,000**	**100.0%**	**Complete Phase 1 Capitalization (+ $1.5M Recycled Reserve = $6.5M Total Working Liquidity)**

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4-TIER SLIDING-HURDLE WATERFALL & LP TARGET METRICS

• **Tier 1 (Return of Capital & 70/30 Working Capital Recycling):** 70% of net cash flow to LP Investors and 30% to the Company's Operational & Phase 2 Reserve (until reserve reaches $1.5M, after which 100% to LPs) until 100% of invested capital ($14.0M) is returned. Triggers the 33 acre Healing Center SPV carve-out from Tract A (Ridge & Forest Reserve).

• **Tier 2 (Preferred Return):** 100% of net cash flow to LP Investors until achieving an 8.0%–10.0% Preferred Return (~$2.45M).

• **Tier 3 (Primary Split to 2.50x LP MOIC):** 60% LP Investors / 40% GP Sponsor until LP Investors achieve a cumulative **2.50x MOIC ($35.0M total distributed cash)**.

• **Tier 4 (Performance Super-Promote): 15% LP Investors / 85% GP Sponsor** on all remaining horizontal cash flow and vertical development upside above the 2.50x LP MOIC threshold.

• **Early Refinance / Buyout Option (Months 18-30):** GP Sponsor may redeem Preferred LP Investors at a guaranteed **2.00x MOIC ($28.0M)** floor during Months 18–30, upon which LP Investors retain a **12.5% passive residual equity carry** across the master portfolio.

Financial Performance Metric	Underwritten LP Return Value	Institutional Benchmark / Execution Context
Gross Horizontal Sales Realization	$78,500,000 USD	Cumulative gross horizontal sales across 5 master development phases
Net Cash Flow (Ops & CapEx Adjusted)	$60,000,000 USD	Net of sales commissions, operating costs, and remaining horizontal CapEx
Total LP Distribution	$36,390,000 USD (Sliding) / $42,680,000 USD (Flat 60/40)	$14.0M Principal + $2.45M Pref + $18.55M Tier 3 (60%) + $1.39M Tier 4 (15% Tail)
Target LP Equity Multiple	**2.60x-2.65x LP MOIC** (or 3.05x Flat 60/40)	De-risked front-loaded return + uncapped 15% tail in 369-home vertical & Healing Center SPVs
Target LP Net IRR	**28.5%-32.0%+ Net IRR**	Driven by rapid Phase 1–2 payback velocity and priority distributions
100% Capital Payback Horizon	**16-20 Months**	100% Return of Capital via 40 titled lots ($3.6M–$5.0M) + Phase 2 ocean-ridge pre-sales
Valuation Comparables Spread	**Subject Basis: $2.35/m² ($9.5k/Ac)**	Zone A Inland Ag: $25/m² ($101.2k/Ac) | Zone B Coastal: $295/m² ($1.19M/Ac) | Zone C Oceanfront: $455/m² ($1.84M/Ac) | Zone D Luxury Resort: $645/m² ($2.61M/Ac)



FIGURE 3.2: Regional Valuation Arbitrage & Coastal Land Pricing Benchmark Study