Marble Capital Overview & Terms

PORTFOLIO INVESTMENT TARGETS[1]

TARGET PRODUCT TYPE
Ground-Up Multifamily Development & Acquisitions/Recaps

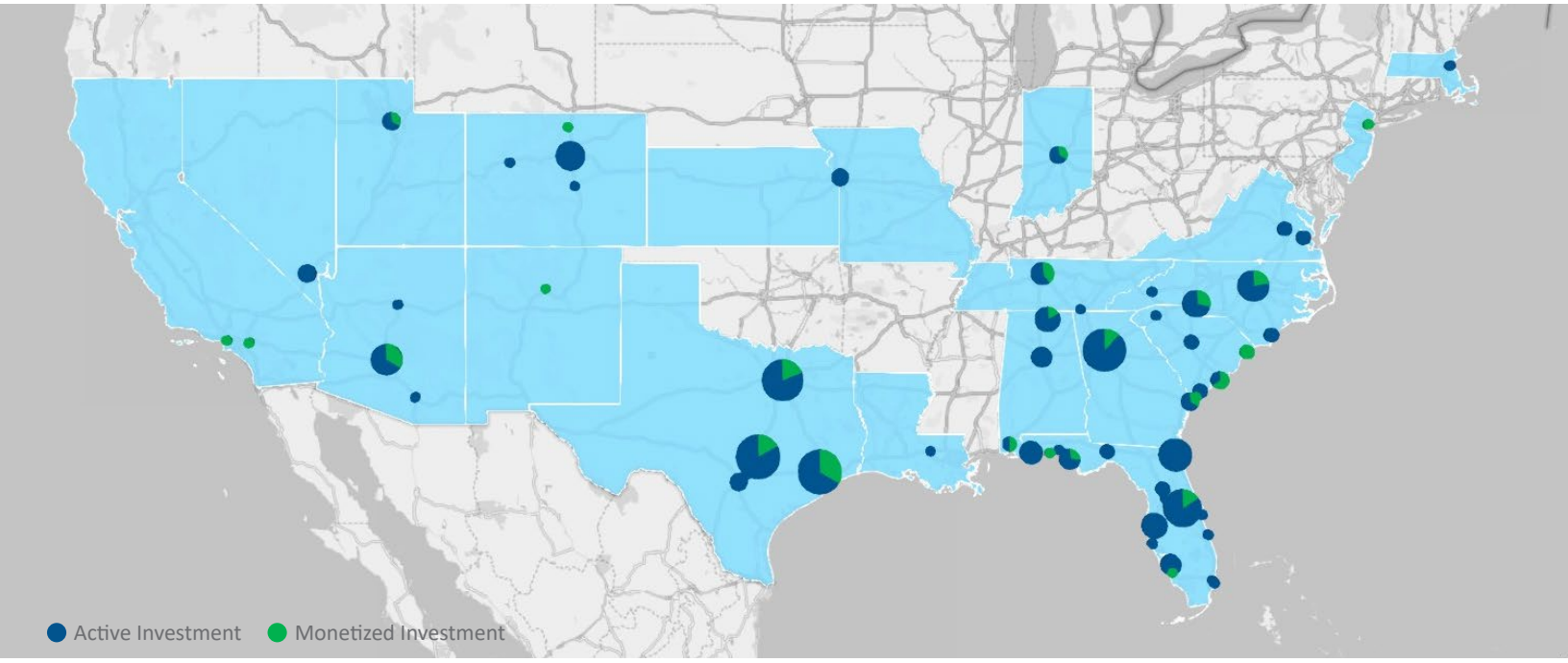
CAPITAL TYPE
Preferred Equity, Common Equity

PREFERRED EQUITY	Development	Acquisition/Recap
Target Rate	13-15% (full accrual)	12-14% (6-8% current)
Target Loan-to-Cost (last dollar)	70-80%	65-80%
Target Equity Commitment	$5-25MM	$5-25MM

COMMON EQUITY	Development	Acquisition/Recap
Target IRR	18-20%	14-16%
Target Multiple	1.7-2.0x	1.7-2.0x
Target Equity Commitment	$5-25MM	$5-25MM

MULTIFAMILY PORTFOLIO

50,000+ Units in 50+ U.S. Markets Across ~$13B in Transactions[2]



MARBLE CAPITAL TRACK RECORD[1]

185
Preferred Equity Investments[3] Totaling
$2.2B

42
Common Equity Investments Totaling
$439M

Partnered With
100+
Unique Sponsors

Approved as Equity Partner by
85
Unique Lenders

[1]Metrics shown are representative of asset-level investment terms. These terms are not representative of Marble Fund investor returns. [2]Portfolio metrics include closed investments as of April 2025. "Transaction" amount is equal to project cost. [3]Includes participating preferred equity investments.

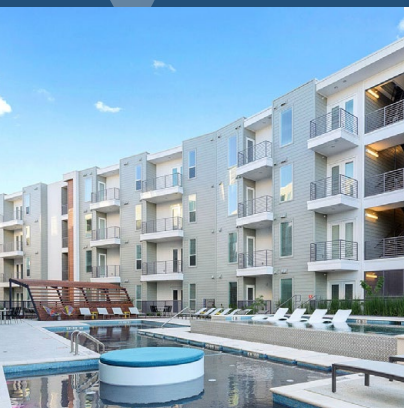
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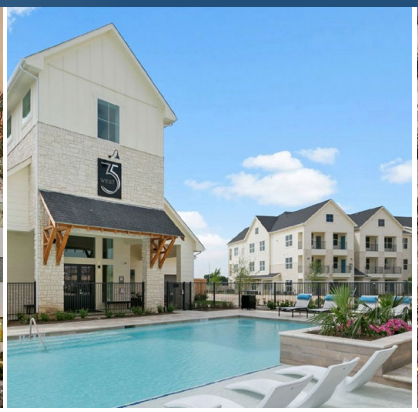
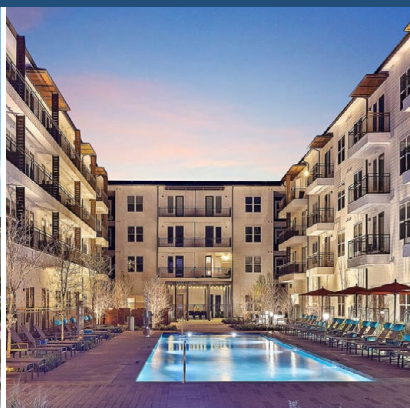
MARBLE CAPITAL

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Marble Capital is a fully discretionary fund manager providing capital solutions for multifamily developers and buyers nationwide. The company is managed by a group of accomplished real estate professionals with 150 years of combined experience in real estate finance, capital markets, development and operations.

Marble Capital offers multiple partnership solutions including preferred equity and common equity. Since its inception in 2016, the firm has invested ~$2.6 billion of equity into 50,000+ multifamily units equal to ~$13 billion in total capitalization[1].



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Disclosure
[1]Portfolio metrics include closed investments as of April 2025. The intended audience for this brochure are property owners and developers considering an equity partnership with Marble Capital. Under no circumstances should any information or materials presented here be used or construed as an offer to sell, or a solicitation of an offer to buy, any securities, financial instruments, investments or other services. Furthermore, no information or materials contained here should be construed or relied upon as investment, legal, accounting, tax or other professional advice or in connection with any offer or sale of securities. In any event, past performance is not a guarantee of future results and it should not be relied upon as a promise, representation or guarantee as to future performance.