



**PINNACLE STORAGE
PROPERTIES**

JACKRABBIT STORAGE INVESTOR INFORMATION

FEBRUARY 2023

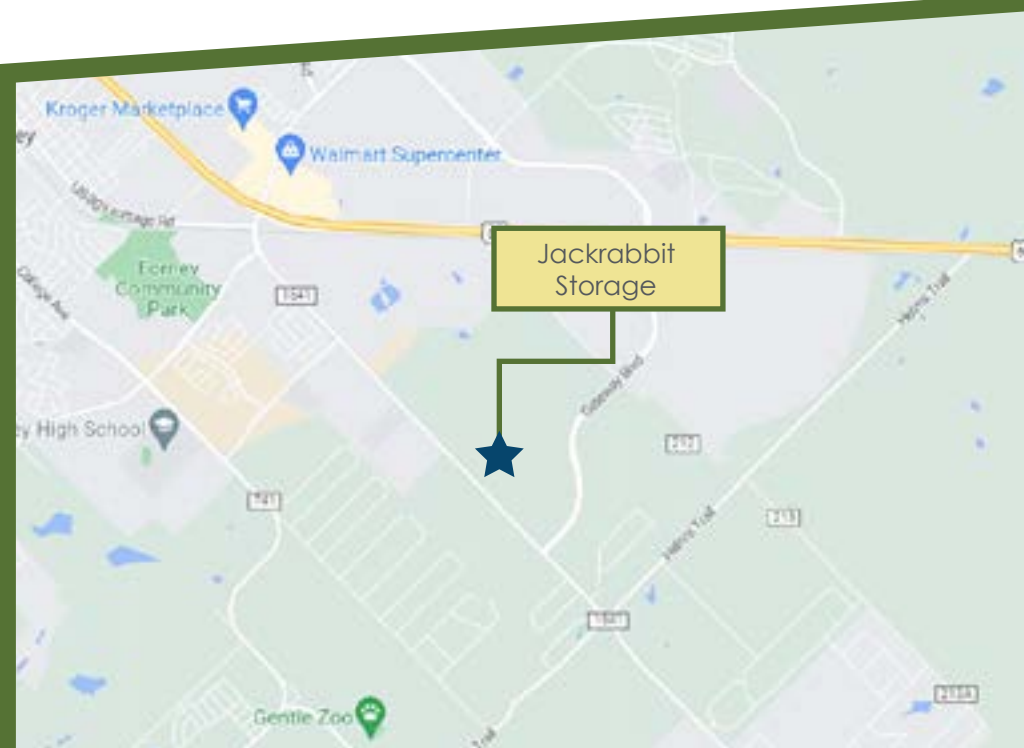


This Presentation is confidential, proprietary and for informational purposes only. It is intended solely for your use in reviewing the investment opportunity described herein. Prepared by Pinnacle Storage Properties, LLC. February 21, 2023.

STORAGE ACQUISITION

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STORAGE ACQUISITION

THE PROPERTIES

Pinnacle Storage Properties, LLC, IMPEX Capital Group, and The Boring and Co, LLC are sponsoring the purchase of Jackrabbit Storage in Forney, Texas. Forney is located in the Dallas-Fort Worth Metroplex, 21 miles from Dallas. The affordable cost of living, projected increase in population, and demographic profile based on a median household income of \$100,000 make Forney a prime location for this property.

The subject property is located at 12554 Farm-to-Market 1641, Forney, TX 75126. Jackrabbit Storage was constructed in three phases. The first phase opened in 2002, the second in 2020 and the third will be completed prior to the purchase of the property. Upon completion of phase three, the property will consist of a total of 555 rentable units -132 climate-controlled units, 412 non-climate drive-up units and 11 uncovered parking spaces.

Owned and operated by a local developer, the facility currently sits at 60% occupancy and provides 77,340 rentable square feet. Current amenities include 24-hour video surveillance, motion activated lights in each unit, and a self-serve ice store that generates a significant amount of ancillary income. There is also an on-site manager's residence and office, garage-style roll up doors, and perimeter fencing.

Jackrabbit Storage is a Class A institutional quality facility that includes approximately 2.5 acres of land for future expansion. As a result of the area's growth, the current owner drew preliminary site plans for a potential fourth and fifth phase of expansion.

Additional ancillary income and revenue driving strategies will also be implemented, such as: Tenant Protection Plans, late fees, admin fees, auction fees and a truck rental program. Finally, new website and a unique marketing and SEO strategy will be executed to drive traffic, convert leads, and develop a successful business.

The acquisition of this property will be funded by seller financing. We have been able to obtain 80% seller financing over a 30-year amortization period. The first 2 years of payments will be interest only at a 5% interest rate.

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THE PROPERTIES



Local population has grown 63% since 2010



Voted one of the top suburbs to move to



Exceptional location for businesses

Jackrabbit Storage: 107 2554 Farm-to-Market 1641, Forney, TX 75126

60% Occupied



NRSF: 77,340 NRSF
 Non-climate drive-up: 412
 Climate-controlled: 132
 Uncovered Parking: 11

With occupancy at 60% after phase 3 opening there is plenty of upside to drive occupancy and rates.



2.5 acres of land for future expansion opportunity.

Revenue Drivers

Current tenant rent rate increases

Onsite full-time management

Selling retail merchandise

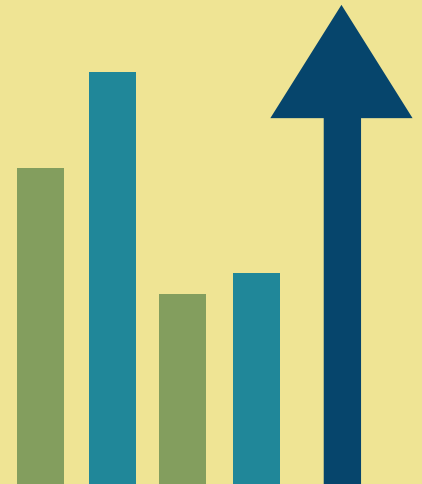
Mandatory tenant protection program

Rebranded signage

Marketing and SEO strategy

Lighting and security upgrades

Minor capital improvements



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THE PROPERTY



STORAGE ACQUISITION LOCATION AND MARKET

FORNEY TEXAS

Forney, TX, a vibrant city located in Kaufman County, is one of the fastest growing suburbs in the entire Dallas-Fort Worth Metroplex. The population within a three-mile radius of Jackrabbit Storage, located at 12554 Farm-to-Market 1641, Forney, TX 75126, has grown 63 percent since 2010 and is projected to grow an additional 20 percent in the next five years.

To accommodate for this growth, voters approved a \$1.29 billion bond referendum to add significant upgrades to existing schools and build six additional schools in the area.

This welcoming community, only 21 miles from Dallas, features historic buildings, unique restaurants, shopping centers, parks and events for the entire family. With its close proximity to both Dallas and Fort Worth, Forney offers small-town charm along with cultural attractions that will appeal to every age.

Forney was recently ranked second on "The Best Suburbs to Move to in 2021" by Homes.com. This high ranking was based on home price, education quality, and low crime rates. Business, retail, and hospitality have worked together to create an energized environment in downtown Forney, and an exciting new residential project is in the works. Bellagio Lagoon, one of the largest residential developments in Forney to date, will feature a man-made lagoon with white sand beaches.

A pro-business attitude along with a family-friendly community, and a commitment to the development of high-quality companies, make Forney, TX an exceptional business location.



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PURCHASE DETAILS & RETURNS

Current Facility Details

- ~77,340 NRSF of existing space in ~555 units
- Units are a mix of 74% non-climate drive-up, 23% climate-controlled and 2% uncovered parking spaces.

Purchase Details

Acquisition of the property, related costs, and fees are projected to total ~\$14.8MM with ~\$3.5MM of equity and ~\$11.3MM of seller debt on the basis of 80% debt to total project cost (incl. fees).

Project Returns

The intended holding period for the project is 5 or more years, with the goal of creating a long-term income stream for like-minded investors. If our projections are met, the facility will have an approximate 5-Year value of ~\$21.6MM at a 6.00% cap rate.

The project is projected to generate the following returns:

- Cash on cash: average of 4.78%
- L-IRR: 30.33%
- Investor Returns: 19.83% for 2.41 times invested money

Our intention is to purchase, improve and reposition the properties with equity and financing. Our projections do NOT include any revenue or expense from possible future expansions or adjacent land acquisitions. Although the Managers believe the assumptions for the project are reasonable, the pro forma is based on projections and as such there is no guarantee that results shown will be achieved.

Prior to closing, Pinnacle Storage Properties, LLC will assign the purchase agreement to a newly formed single purpose Texas Limited Liability Company that will be created to purchase and manage the property for the purpose of providing a long-term return to its Investor Members and Manager. The Managers' equity will be subject to the same terms as the Investor Members' equity.

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SUMMARY OF NUMBERS

Investor Economics

Purchase Price	\$14,100,000	Preferred Return	0.00%
Soft Costs/ Closing Costs/ Fees	\$591,480	Share of Cash	er Pref 60.00%
Working Capital/ Interest Reserve	\$100,000	Share of Back-End	60.00%
Improvements	\$63,000		
Project Costs	\$14,854,480	Targeted Investor IRR	19.83%
		Targeted Equity Multiple	2.41x
Equity Amount	\$3,504,880	Targeted Average Cash on Cash	4.78%
Debt Amount	\$11,349,600	Targeted Investment Period	5 yrs

PROFORMA

	Acquisition	Year 1	Year 2	Year 3	Year 4	Year 5
Occupancy	50.00%	62.67%	75.33%	88.00%	88.00%	88.00%
Gross Profit		\$858,702	\$1,123,912	\$1,393,775	\$1,564,487	\$1,657,837
Operating Expenses		\$260,943	\$290,063	\$319,842	\$341,316	\$356,370
Net Operating Income		\$597,759	\$833,849	\$1,073,933	\$1,223,171	\$1,301,467
Expense Ratio		30%	26%	23%	22%	21%
Debt Service		\$565,794	\$680,281	\$796,184	\$796,184	\$796,184
Debt Service Coverage Ratio		1.06x	1.23x	1.35x	1.54x	1.63x
Net Cash Flow		\$31,965	\$153,568	\$277,749	\$426,988	\$505,283
Total Investor Cash Flow		\$19,179	\$92,141	\$166,650	\$256,193	\$303,170
Total Investor Back-End						\$4,104,262

Investment -\$3,504,880

INVESTMENT EXAMPLE \$3,504,880

Cash Flow Distribution \$19,179 \$92,141 \$166,650 \$256,193 \$303,170

0.55% 2.63% 4.75% 7.31% 8.65% Cash on Cash Return

Percentage of Equity 100.00% Return of Initial Investment \$3,504,880

Share of Asset Sale \$4,104,262

Total Return \$8,446,474

Cash Flows -\$3,504,880 \$19,179 \$92,141 \$166,650 \$256,193 \$7,912,312

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Ownership Structure

Cash Flow Split

- 60% to independent investor members
- 40% to Managers

Back End Split

- 60% to independent investor members
- 40% to Managers

Distributions will be made according to the ownership percentages. The term “Distributions” includes return of capital, cash flows, refinancing events and or sale of the asset. The Investor Members will receive operating results quarterly. At closing, the Managers will receive a 2% acquisition fee and a 2% buyer's broker fee on the total project cost.

Timeline

The Managers expect to raise all required equity within 30 days of loan approval, and close within 45 days of loan approval. The timeline listed above is an estimate, the contract is contingent upon favorable feasibility and financing results.

Professional Management

The property will incur a 6% property management fee to compensate a professional self storage management company. The Managers will select an independent 3rd party management company or, at its discretion, a management company affiliated with the Managers and/or their principals.

Risks

The Managers believe this to be a superior long-term Self-Storage project. However, should a competitive project be built in the same sub market, or nearby competitors expand, our projected occupancies and rental rates could be impacted negatively. Other normal business risks could also adversely impact the future success of the project.

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ABOUT PINNACLE STORAGE PROPERTIES



Pinnacle Storage Properties, LLC is a privately held, national real estate owner-operator focused on the acquisition, development and management of self storage assets. Their investment strategy of the principals, along with their entrepreneurial spirit, has quickly propelled them to being one of the most prolific purchasers of self storage assets in the country.

Their strategy is to purchase under-managed, under-enhanced, and under-developed properties in suburban and secondary markets. This grass-roots, off-market approach to selecting only the most propitious deals has been proven time and again to deliver stable cash flow and long-term appreciation opportunities, while consistently maintaining their core values of honesty, integrity, and respect.



With more than 100 years of combined self-storage experience, they have positioned themselves as leaders in delivering first-class projects, through the implementation of their in-house management, construction, and marketing strategies.



Through their combined efforts and expertise, they have continued to add millions of dollars of value to their owned and operated self storage facilities, allowing optimal returns for investors and consistent performance for lending partners.

For more about Pinnacle Storage Properties, visit pinnaclestorageproperties.com.

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ABOUT THE SPONSORS

The principals of Pinnacle Storage Properties, LLC have combined Self Storage experience of over 100 years with market experience in more than 24 states. Collectively they own and operate 25 self storage facilities comprised of over 8,500 rental units with 1.2 million rentable square feet. With extensive experience in all areas of self storage acquisition and operation, Pinnacle Storage Properties is uniquely qualified for this project.



John Manes



John Manes is currently CEO and co-owner of Pinnacle Storage Properties and Pinnacle Storage Managers. His responsibilities include driving the culture, direction and overall operation of the organization. He has been in the self storage since 2005 serving in multiple executive level roles. John's experience lies in acquisitions, development, ownership, management and disposition of storage properties. Prior to starting his own self storage real estate investment company, John served as Chief Operating Officer for a Houston based, fully integrated real estate company specializing in the self-storage industry. He is a former board member of the Texas Self Storage Association, where he served on a number of TSSA committees and chaired the Education Committee.



Robby Dunn



Robby Dunn serves as Chief Financial Officer of Pinnacle Storage Properties. Robby's responsibilities include serving as Buyer's Representative for all acquisitions, Sourcing of debt for new and existing assets and lender communication. He also handles purchase agreements, operational contracts, title insurance, investor compliance and communications and creation, as well as management of all legal entities. Prior to entering the self storage sector, Robby had a background in residential investments in both multi-family and single-family properties. Prior to becoming a full-time real estate investor Robby was a long-time insurance industry executive, educator and association leader.

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ABOUT THE SPONSORS



Ash Shah, MBA



Ash Shah is the President & CEO of IMPEX Capital Group, a Houston-based commercial real estate investment firm. The firm owns and manages over \$1.5 Billion in various commercial real estate assets. Mr. Shah currently serves as a Co-Sponsor, Key Principal or Equity Owner in over 50 properties including Hotels, Assisted Living with Memory Care and Land parcel for housing development.

Prior to entering the commercial real estate sector, Ash was the founder and CEO of Impex Global, a Plastic Films, Paper and Packaging products company. After expanding the business into locations all over North America and operations in several international markets, Mr. Shah successfully sold the business to a private equity firm in 2012.

Ash holds an MBA from Thunderbird Business School of International Management, and his company has been ranked in the "Top 100" and "Fastest Growing Company" by Houston Business Journal and Inc. 5000 magazine. Mr. Shah is also a former "International Entrepreneur of the Year" award recipient from the Indo-American Chamber of Commerce.



Dedee Boring



Dedee Boring is currently Principle of The Boring and Co, LLC, a commercial real estate investment firm. Dedee's key strengths include marketing, acquisitions, investor relations, financial analysis and operations. Dedee has extensive experience in both single family and multi-family development portfolios. She served as the principal on a number of multi-million dollar commercial property acquisitions and has effectively managed 150+ residential construction projects over a one-year time period. For 17 years she owned a national marketing firm and tripled profitability of privately owned companies through efficient management of production, asset management, and sales and marketing.

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