



LIVE RESZI

LIVE RESZI®

# Single-Family Rental Opportunity

Reszi is a fully-integrated real estate firm based in Dallas, TX, with in-house acquisitions, operations, and property management. The team consists of approximately 40 employees and is capable of onboarding 1,000+ homes per year.

[www.reszi.com](http://www.reszi.com)



## SINGLE-FAMILY RENTAL OFFERING

Live Reszi® (“Reszi”), in conjunction with Staubach Capital, is looking to grow its existing portfolio of single-family homes through acquisitions of primarily brand-new construction homes from national builders in targeted submarkets.

Reszi is focused on high growth areas with strong, established and diverse work-force job markets, pinpointing communities with quality schools and easy access to nearby retail centers.



# THE OFFERING

## Offering Highlights



Attractive Asset Class



Compelling Market Fundamentals



Established Portfolio with Potential Expansion Capabilities



Robust Operational Infrastructure & Platform



Strong Operation Metrics



Experienced Management

## Investment Objectives

- 1** Acquire newly built homes at attractive discounts from nationally recognized builders, with potential for generating strong cash flow
- 2** Take advantage of appreciation potential and limited CAPEX risk from 2-year builder warranties issued at closing
- 3** Potentially consolidate the platform through an “UPREIT” or similar transaction to take advantage of efficiencies of scale
- 4** Provide detailed quarterly updates and distributions to investors with institutional investor management platform

## Offering Overview

### Structure

Limited partnership | Reg D offering, subset 506(c) | potential for “UPREIT” Structure

### Accredited investors only

### Offering Size

\$54,000,000

### Minimum Investment

\$54,000

### Term

7 years, with two one-year extensions (subject to the discretion of the General Partner).

### Distributions

To be made from cash, if available, on a quarterly basis, commencing once the homes are purchased and the fund is stabilized

### Tax Treatment

Expected long-term capital gains via K1s to all limited partners;  
100% of depreciation flows through to contributing equity partners (please consult with your CPA)



## THE SINGLE-FAMILY RENTAL SECTOR

## Renters by necessity: A Growing Demographic

# 7.4 Million

## Shortage of Affordably Priced Homes

### Supply and Demand Imbalance

The single-family rental (SFR) market is the single largest segment of the rental market by valuation and households served. While over 4 million SFRs have been added since the Great Recession, America is massively underbuilt in the workforce housing price point where there is a shortage of 7.4 million affordably priced homes



#### Fragmented Industry

The sector is largely fragmented with only about 3% of the single-family homes for rent owned by institutional operators, with the balance being owned by “mom and pop” operators



#### Housing Supply Shortage

As discussed to the left, there is a significant shortage of single-family homes



#### Growing student loan debt

Growing student loan debt and rampant inflation make it more challenging than ever for first-time homebuyers



#### “Renter by choice”; flexibility that home ownership lacks

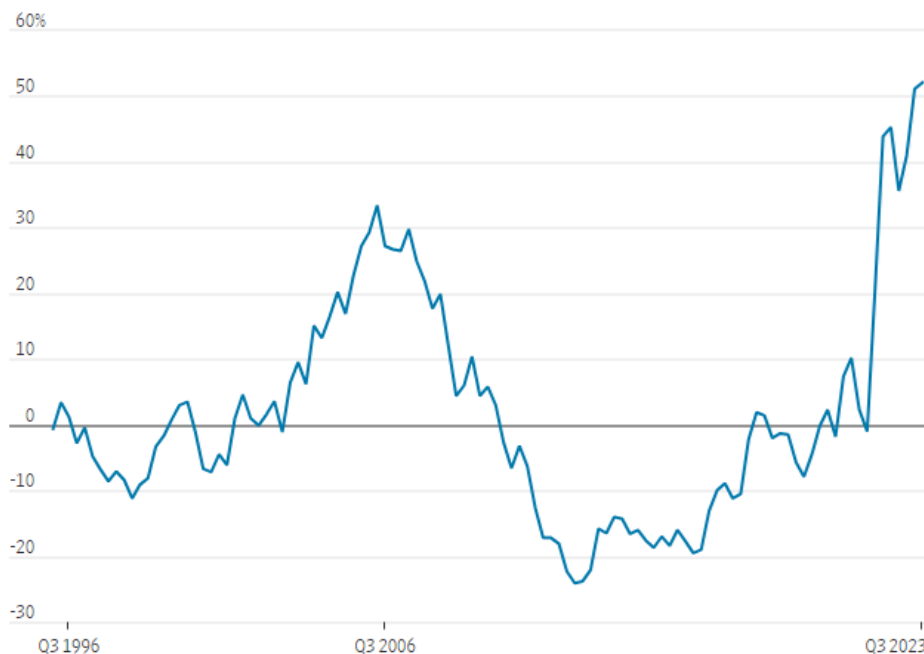
Growing number of “renters by choice” based on desire to retain mobility and financial flexibility



#### Tight lending standards

Tight lending standards and high interest rates present significant barriers for retail home buyers; often making it more affordable to rent than buy (See below)

Premium/discount to buy a U.S. home versus renting it



Source: CBRE Research, CBRE Econometric Advisors, Freddie Mac, U.S. Census Bureau, Realtor.com®, FHFA



WSJ

HEARD ON THE STREET

## There's Never Been a Worse Time to Buy Instead of Rent

It is now 52% more expensive to buy a home than to rent one because of climbing mortgage rates

By [Carol Ryan](#) [Follow](#)

Oct. 22, 2023 at 9:00 pm ET



## The Strategy

### Targeting primarily New Homes from National Builders

🔑 With an existing portfolio of over 600 single-family rental homes and \$75M in seed capital alongside \$110M in financing, Live Reszi® is now targeting new construction homes from national builders in specific target markets

🔑 With an experienced and disciplined team and vetted processes, Reszi aims to aggregate and stabilize 100 new homes per month

🔑 Using proven processes to open the Orlando market, Reszi expects to take advantage of generous and increasing rents, paired with low property tax rates, to grow our most efficient market yet

🔑 Adding to our current markets will allow us to create economies of scale benefitting all investors as well as diversifying risk as Reszi has established operations in Texas and Arizona

🔑 Using a debt facility, we will be able to aggregate and stabilize the portfolio to enable us to effect a roll-up strategy to consolidate the entirety of Reszi's portfolio under one roof. This will allow us to take advantage of better debt terms, as well as a projected increase in value as Fund VI investment is de-risked, joining already performing assets



**Purchase price range**  
Appx. \$250k to \$350k with anticipated builder discount or rebate that would result in imputed equity at closing



**Monthly rent range**  
Appx. \$1600 to \$2500



**Average square footage**  
Appx. 1600 sq ft (ranging from 1200- 2100 sq ft); no homes with pools or satellite dishes, and new construction benefitting from builder-issued warranty

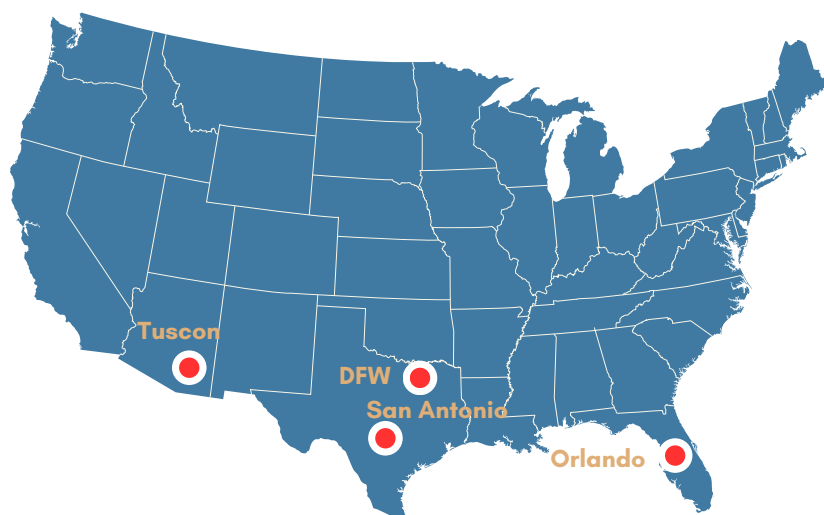


**Minimum BR/BA: 3BR+ / 2BA**  
+ (targeting 4BR)



**Current Portfolio-wide**  
95% occupancy

### Live Reszi Current Markets





# Value Creation & Exit Options

Scattered SFR Investments benefit from greater liquidity and optionality for multiple off-ramps

## Initial Public Offering / REIT / UPREIT

- The public market is not saturated in the SFR space, which would make this option an attractive off-ramp for investors wishing to cash out
- Potential to narrow current cap rate to public market comps; provides path for significant value creation
- Significant value created from synergies in operating thousands of homes within the same vehicle

## Platform Sale (i.e., sale of operations and assets)

- Buyer of the entire platform would benefit from acquiring an institutional – quality operating platform, heavily focused on technology and processes, commanding a premium over sale of just assets alone
- Strategic portfolio of geographically desirable SFRs to promote ease of asset management
- Strong candidate for platform sale based on cash flow profile and geographical footprint of assets

## Portfolio Liquidation (i.e., sale of just real property assets)

- Viable liquidity strategy as potential purchaser(s) would be able to tailor an acquisition of entire portfolio or a subset thereof, to suit their needs
- SFR assets are one of the most liquid real estate assets; demand will increase as more institutional capital enters the SFR market
- Potentially large pool of buyers due to nature of the underlying assets: size, location, and price point



## THE MANAGER



# LIVE RESZI



Reszi is a fully integrated real estate firm, based in Dallas, TX, with in-house acquisitions and property management. The team consists of approximately 40 employees and is capable of onboarding approximately 1,000 homes per year to the platform



Reszi focuses on delivering operational efficiencies, through thoughtful processes and workflows, that drive consistently high levels of Reszident satisfaction. Reszi's extensive experience includes strategically targeting and acquiring single-family homes, and then diligently positioning those homes for lease in the marketplace. In short, Reszi handles everything throughout the entirety of the lease lifecycle, from marketing to and vetting prospective residents, to executing leases, to servicing the Reszident experience and, ideally, processing Reszident lease renewals



Reszi is hyper-focused on utilizing technology to streamline all processes and workflows within the business to best position its team to provide excellent service to its residents, and to be excellent stewards of its investors' capital



Current Portfolio: 3 States | 4 Markets | \$78M equity deployed



# MEET OUR TEAM



**Chris Mitchell**  
Reszi CEO & Founder

## **Chief Executive Officer, Reszi (Dallas, TX )**

Chris Mitchell CEO and Founder of Reszi, has an exceptional two-decade career dedicated to expertise in acquiring, developing, managing, and operating a diverse array of real estate ventures. Chris has successfully led projects across various asset classes, including value-add and core plus student housing, conventional apartments, multi-unit developments, commercial office buildings, and single-family residences. His pivotal role at Reszi spans every phase of project lifecycles, from identifying strategic targets to securing debt and equity funding, overseeing acquisitions, operations, to measuring and ensuring the long-term health of the company. His vision and innovative leadership are reshaping the landscape of the real estate platform. Chris is a prominent figure on the Board of Directors for The Young Presidents Organization (YPO), Global One, and Pacific One Chapters, holding a Certificate in Business Excellence from Columbia Business School.



**Jeff Staubach**  
Staubach Capital

## **Founding Partner, Staubach Capital | Advisor, Reszi (Dallas, TX)**

Jeff graduated from Duke University with a degree in economics. Prior to founding Staubach Capital in 2018, Jeff worked at The Staubach Company where he handled acquisitions of single-tenant properties across the country, working on over \$1B in sale-leaseback transactions, before transitioning to tenant representation. When the company became a part of JLL in 2008, he served as the broker lead for the Dallas office, and in his last two years, as president of the South-Central region which comprised of 800+ employees and \$100M of revenue. He is a member of YPO and active in numerous other real estate, business, and philanthropic organizations.



**Tyler Arrington**  
Staubach Capital

## **Partner, Staubach Capital | Chief Investment Officer, Reszi (Dallas, TX)**

As Chief Investment Officer of Reszi, Tyler Arrington oversees acquisitions, treasury management, and capital markets. His extensive experience includes nearly 5 years at Hillwood Properties, a Perot Company, where he held key roles as an Analyst and Senior Financial Analyst. During this time, he led underwriting efforts for speculative and build-to-suit developments, acquisitions, and joint venture opportunities across various product types, contributing to over \$1.5 billion in successful transactions. Tyler's academic accomplishments are equally impressive, holding degrees from Pepperdine University's accelerated BS/MBA program, a BS in Business Administration, and an MBA in Finance. He's also a graduate of Harvard Business School's Real Estate Management Program and earned a Commercial Real Estate Certificate from Cornell University's SC Johnson College of Business.



**Thadeus Avvampato**  
Reszi Chief Operating Officer

## **Thadeus Avvampato – Chief Operating Officer, Reszi (Orlando, FL)**

Thadeus Avvampato is a true rental asset expert, boasting an impressive track record of over 30 years. His extensive experience covers a wide spectrum, including sales, operations, leadership, revenue generation, employee development, and a strong technology prowess that has been a driving force with Reszi. Thadeus's journey to the business world began with a noble service to our country in the United States Marine Corps, instilling in him a strong work ethic, discipline, and a commitment to excellence that has remained at the core of his professional endeavors. Thad has held diverse leadership and senior executive roles with industry giants such as CHEP, Ryland Homes (now part of Lennar Homes), iGPS, and International Keg Rental, further enriching his extensive career.



# MEET OUR TEAM



**Johnny Robinson**  
Reszi VP of Acquisitions

## **Vice President of Acquisitions, Reszi (Dallas, TX)**

As the driving force behind our National Acquisition strategy, Johnny boasts 5 years of invaluable experience. He is an architect behind underwriting and managing acquisitions for Reszi's platform, skillfully collaborating with local broker partners and national builders to negotiate purchase contracts while overseeing every aspect of the transaction process. With a Bachelor of Arts in International Economics and Behavioral Finance from the University of California, Berkeley, Johnny brings a wealth of expertise to our team. Beyond the office, he's a Division I NCAA National Champion, demonstrating a passion for excellence both in and out of the boardroom.



**Kim Beckley**  
Chief Financial Officer

## **Chief Financial Officer - CPA, Reszi (Laguna Beach, CA)**

As Chief Financial Officer at Reszi, Kim Beckley spearheads all facets of our financial operations, from technical accounting and internal controls to financial systems implementation. With a strong foundation at KPMG Peat Marwick, Kim's career began with an industry focus in distribution and manufacturing, serving clients like Ralphs Grocery Company and Harman International. Transitioning to the accounting industry, she expertly managed capital improvements, franchise business, international reporting, budgeting, and various SEC reporting, including Form 10Q and Form 10K. Kim's responsibilities also encompassed ensuring SOX404 compliance. She holds a Bachelor of Science in Business Administration with an Accounting concentration from California Polytechnic University, San Luis Obispo.



**Morgan Evans**  
Chief Legal Counsel

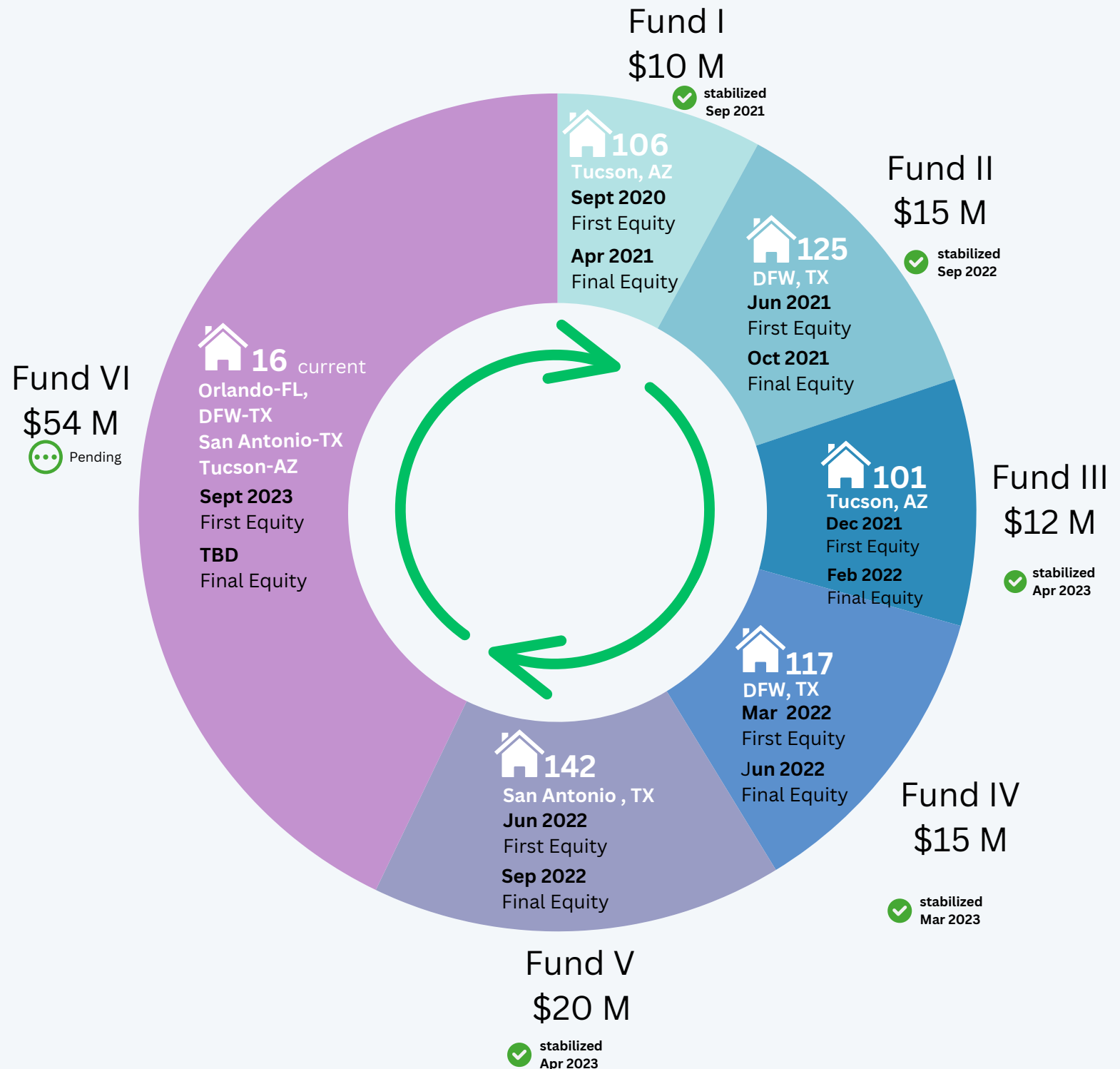
## **Chief Legal Counsel, Reszi (Laguna Beach, CA)**

Morgan has over 24 years of experience as a corporate and real estate transactional attorney and is responsible for overseeing the firm's legal strategies, and handles all transactual matters for Reszi from fund formation, to real estate transactions, and regulatory matters. Morgan received his undergraduate degree from the University of California, Irvine, and his Juris Doctorate from the University of the Pacific, McGeorge School of Law.





# Live Reszi® Track Record



## DISCLOSURES AND RISK FACTORS

This document does not constitute an offer to sell or solicitation of an offer to buy any securities. Any and all securities in Reszi Fund VI, LP ("Reszi") are offered only via a Confidential Private Placement Memorandum ("PPM") provided to certain accredited investors.

This document has been prepared by Reszi to provide initial information about Reszi's offering for sale of Class A, Class B, and Class C limited partnership units ("Units") described in detail in the PPM. This document contains certain confidential and/or proprietary information including, without limitation, certain information that may be trade secrets of Reszi, the disclosure of which could materially, adversely affect Reszi and/or its affiliated entities.

Prospective investors should consider carefully those risk factors set forth below, as well as those set forth in the PPM in evaluating whether or not to purchase Units. An investment in Reszi is not a direct investment in real property, but rather an investment in a limited partnership that owns a portfolio of single-family homes.

**Risks Inherent in Investment in Real Property.** An investment in Reszi is subject to the risks that are incident to ownership, management and operation of residential real property. Such risks include, without limitation, general economic conditions (which may impact the cost of debt financing, the availability of credit-worthy tenants, and maintenance costs), local real estate market conditions, such as pricing and availability of qualifying homes. Other risks include competition from other home buyers and single-family for rent operators. Ownership of real property creates obligations such as payment of property taxes, insurance and maintenance costs that must be met regardless of market conditions or revenue generated by operations.

**Leverage of Investor's Equity.** Reszi intends to obtain one or more debt facilities, as set forth in greater detail in the PPM. While Reszi anticipates servicing such debt with rental income generated by the single-family homes, it is possible that operations may not produce sufficient revenue to service such debt. Such conditions would place Reszi's real property assets in jeopardy of foreclosure, and could result in the loss of some or all of the investors' equity.

**Tax Consequences.** Neither Reszi nor its sponsor makes any representations or warranties regarding the tax treatment of any investment in Reszi, and strongly encourages any prospective investor to consult with his or her own CPA or tax professional to evaluate any tax issues or consequences that may result from an investment in Units of Reszi.

**Cautionary Statement Regarding Forward-Looking Statements.** Certain statements contained in this presentation or in other documents made available by the Fund, along with certain statements that may be made by Reszi GP I, LLC, the Fund's general partner, or other Fund representatives orally in presenting this material, regarding, among other matters, development plans and investment strategies, may contain "forwardlooking statements". They use words such as "estimate," "expect," "intend," "believe," "plan," "anticipate," "projected" and other words and terms of similar meaning. These statements are based upon our current beliefs and expectations, and such beliefs and expectations are subject to significant risks and uncertainties, including those set forth in the private placement memorandum for the securities offering. Although we believe that the expectations reflected in such forward-looking statements are based on reasonable assumptions, our actual results and performance could differ materially from those set forth in the forward-looking statements. This presentation does not purport to provide all the information required for an investment decision. All information contained herein is qualified in the entirety by the offering documents and no investment decision should be based solely upon the information provided herein. Neither the Fund nor its advisors assume any obligation to update or revise, publicly or otherwise, this presentation or any forward-looking statements as circumstances change or as a result of subsequent events. By accepting this presentation, the recipient agrees that it will, and will cause its owners, directors, partners, managers, officers, employees, attorney(s), agents and representatives, to use the information only to evaluate potential interest in investments and strategies described herein, and for no other purpose. The contents of this presentation are proprietary and products of the Fund, and may not be reproduced or disseminated in whole or part without the prior written consent of the Sponsor. This presentation has been prepared from sources and data believed to be reliable. However, no representations are made as to the accuracy or completeness thereof. An investment in the Fund involves a high degree of risk and is suitable only for sophisticated investors who can tolerate the risk of loss of the entirety of such investor's investment. Past performance is not a guarantee, and is not necessarily indicative of future results. There is no assurance that the portfolio characteristics, ranges, returns on investments and limitations referenced in this material will be achieved and such information is subject to change without further notice. Potential investors should consult with their own professional advisors for advice on any investment, legal, tax, or accounting issues relating to an investment in a Fund. Investing in private placements (unregistered securities) is highly speculative and illiquid, suitable for only a limited number of investors who can bear the complete loss of the entirety of such investment without a change in lifestyle. The information contained herein is not investment advice and does not constitute a recommendation to buy or sell any security or that any transaction is suitable for any specific purposes or any specific person and is provided for information purposes only.

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# LIVE RESZI

CHANGE THE WAY YOU INVEST®

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