



Reszi Fund VII, LP - Summary

HISTORY:

Live Reszi® and Staubach Capital partnered in 2020 and have since deployed more than \$110 million of equity across approximately 800 single-family rental homes in strategic markets across Texas, Arizona, and Florida. Reszi contracts for the acquisition of **future housing supply through direct relationships with national builders, rather than through bulk purchasing of existing homes from the MLS**. Homes are acquired **through builder-direct programs** and delivered as newly constructed, fully completed rental homes at certificate of occupancy, allowing Reszi to source standardized new inventory without assuming direct ground-up construction execution risk.

WHAT SETS US APART:

Stepping Stone to the American Dream® Platform

Purpose-built and trademarked in 2024 to support renter stability today while creating clear pathways toward future homeownership for our qualified Reszidents.

National Builder Purchase Advantage

Through long-standing national homebuilder relationships, Reszi consistently acquires newly constructed homes at programmatic purchase pricing that has historically averaged approximately 18%–20% below independent appraised values at acquisition, creating embedded value at entry.

Operating & Technology Platform

Led by experienced leadership and powered by proprietary Live Reszi® technology, Reszi's vertically integrated operating platform enables scalable execution and institutional-grade efficiency. The platform has historically operated at a **38%–39% operating expense ratio, generally consistent with — and at times more efficient than — institutional multifamily operating benchmarks**, reflecting the efficiencies of Reszi's technology-enabled operating model.

Platform Snapshot (Today)

- **97% Occupancy** — Platform Wide
- **70%+** Reszident Retention Rate
- **Approximately 800 homes** TX, AZ, & FL
- **4.5+ Star** Google Rating from Reszidents
- **50+** Team Members Supporting Operations
- **\$250M** Structured Debt Facility

Tax Efficiency & Structure

Accelerated Depreciation

Investors may benefit from allocated depreciation associated with fund assets, subject to individual tax circumstances (Consult your tax advisor)

Potential Tax-Deferred Distributions

Distributions may qualify for tax-deferred treatment following refinancing activity, subject to market conditions and fund performance (Consult your tax advisor)

Early Allocation Incentive

The first \$15 million in equity commitments funded may be eligible to receive a 5% discount on the purchase price of Class A units, subject to the terms and conditions outlined in the offering documents. Please see the Private Placement Memorandum for full details governing the early investor discount.

Target Investment Metrics (Class A)

The Sponsor is targeting a Class A investor internal rate of return (IRR) of approximately 16% and an equity multiple of approximately 1.6x, based on an underwritten hold period of approximately four (4) years. Target returns are projections only and are not guaranteed.

Waterfall Structure (Class A):

1. 100% to investors until 8% IRR;
2. 80% Investor / 20% Sponsor thereafter

NOTE: First \$15M in equity funded will receive a 5% discount on the purchase of units in the Fund.