

AVERY LAKE WORTH



Atlantic American Fortune Fund IV, LP (“AAFF IV”) is a Delaware limited partnership, organized on April 19, 2022. Per its offering documents, AAFF IV will offer up to 100 limited partnership units to qualified, non-U.S. citizens seeking permanent resident status in the United States through the EB-5 program at the \$800,000 investment level. AAFF IV will invest its EB-5 capital in a portfolio of job creating, EB-5 qualified projects. While limited partners will receive their return of capital from the entire portfolio of assets, required job creation will come from one specific portfolio project.

AAFF IV’s first portfolio project is **Avery Lake Worth**, a Class A multifamily residential property located in Lake Worth Beach, Florida. Designed to capture the growing and sustained demand for high-quality, affordable rental apartments from Palm Beach County, Avery Lake Worth will offer 200 rental apartment units, including one-bedroom and two-bedroom options, housed in two five-story, elevator-serviced midrise apartment buildings.

The Project will feature a modern 5,000 square foot resident clubhouse, resort-style outdoor swimming pool with grilling stations, state-of-the-art fitness center, secure indoor bicycle storage, an east facing “sunrise” roof deck, pet playground, and secured, surface parking. Unit finishes will be best in class, including tile and carpeted flooring, spacious balconies, in unit washers/dryers, ceiling fans, walk-in closets, central air conditioning and heating, and gourmet kitchens featuring polished, granite countertops, undermounted sinks, and stainless steel appliances.

The Project anticipates closing on its equity and construction loan in August 2022 with construction beginning in September 2022. Delivery of the finished property is expected in December 2023, with construction taking 16 months.

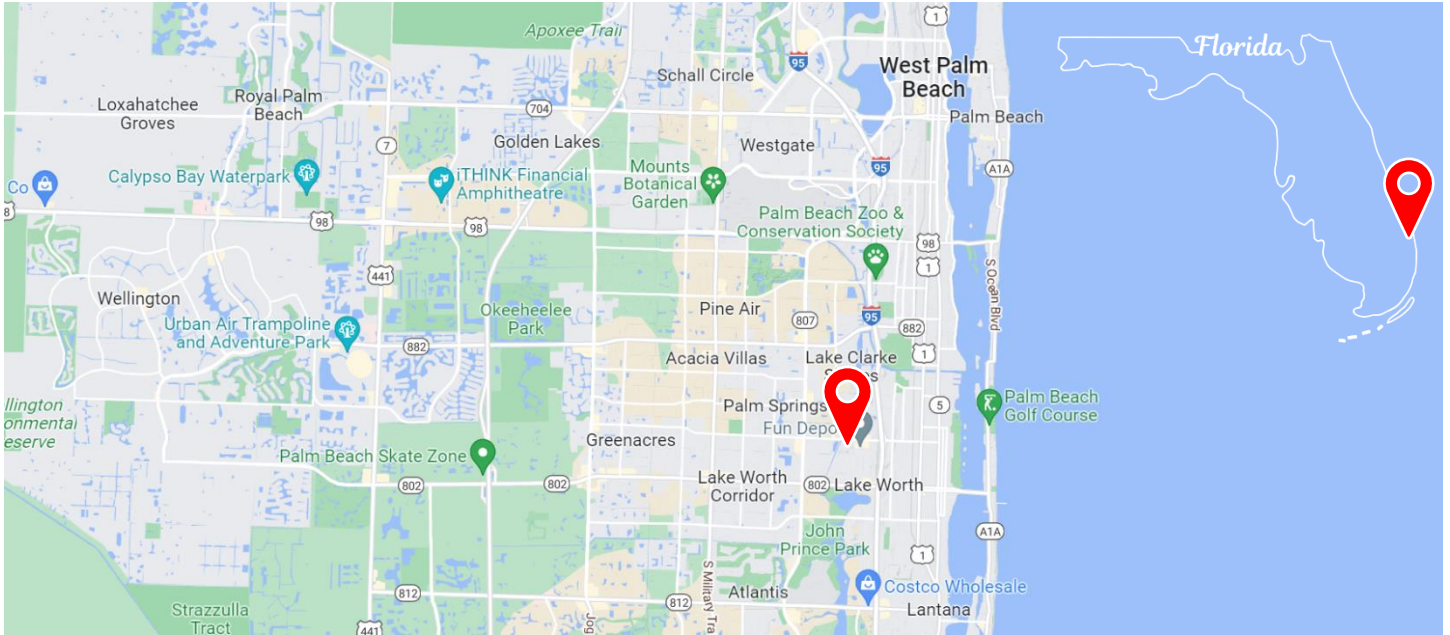
Job creation will come from the construction and operations of the Project, estimated at **469 total EB-5 qualified jobs**. While all jobs will be counted, it is important to note that 88% of the jobs come from the Project’s construction effort (more than enough to support the 25 investors allocated to the Project), removing any operational risk from the job creation requirement.

The Project is being developed and will be managed by Meyers Group. Based in Aventura, Florida, Meyers Group develops, owns and operates creative and innovative projects in an array of markets and asset classes. Their founder, Stuart I. Meyers, has enjoyed a distinguished career spanning more than 50 years. He founded two successful real estate businesses – *The Related Companies Florida Low Income Tax Credit Housing Development Group* in the 1980s and *Cornerstone Group* in the 1990s – prior to forming the Meyers Group in 2015. Throughout his career, he has been responsible for developing over 20,000 rental apartment units in 70 different communities and through this process has been responsible for securing more than \$1 billion in debt and equity financing. www.meyersgroup.net

Location

Avery Lake Worth will be located at 3300 Boutwell Road in Lake Worth Beach, Florida. Lake Worth Beach is a coastal city of seven square miles in east-central Palm Beach County. The city is located directly south of West Palm Beach and approximately 64 miles north of Miami.

The Project site is close to many of the area's destinations, such as Publix, Walmart, Lake Worth Middle School, Lake Worth Beach Golf Club, the Lake Worth beaches, and many restaurants, shops, art galleries and entertainment venues. The Project is just a three-minute drive to Interstate 95, the area's major north/south thoroughfare, providing a commute of less than 15-minutes to downtown West Palm Beach, 60-minutes to Ft. Lauderdale and 75-minutes to downtown Miami.



Market Overview

Lake Worth has become increasingly popular with middle income residents in recent years, as it provides more affordable housing options when compared to West Palm Beach and the overall metro area, which is structurally more expensive. As a result, vacancies of apartment communities have decreased (currently at 2.1%), while experiencing sharp rent rate increases (18% in the past 12 months), an indication of the need for additional housing.

Vacancies in the Project's submarket are below that of Palm Beach County and will likely remain low due to less inventory and more affordable rental rates.

Rents of the Project's 200 units are projected at \$2,059 (or \$2.45 per square foot) on average, which is in line with those of the comparable/competitive properties in the area.



Images from comparable property developed by Meyers Group



Project Budget and Sources & Uses of Capital

The Project's \$56,318,192 budget is being financed primarily through a combination of debt and cash equity. AAFF IV and Meyers Group will each contribute cash equity to the Project. The following table depicts the Sources and Uses of Capital for the Project.

Avery Lake Worth Estimated Sources & Uses of Capital

	Amount	% of Total
<u>Sources</u>		
Bank Construction Loan	\$ 32,788,780	58.2%
AAFF IV Equity	20,000,000	35.5%
Developer Equity	3,529,412	6.3%
Total Sources	56,318,192	100.0%
<u>Uses</u>		
Land & Related	8,670,000	15.4%
Hard Construction Costs	33,340,000	59.2%
Furniture, Fixtures & Equipment	400,000	0.7%
Soft Costs	9,594,289	17.0%
Financing Costs	4,313,904	7.7%
Total Uses	56,318,192	100.0%

In addition to its cash contribution of \$3,529,412, Meyers Group will guaranty the construction loan and Project's construction.

In order to facilitate an exit, AAFF IV will have the right to put the Project for sale after 66 months of making its investment, however we expect the Project will be sold upon stabilization (30 months).

Job Creation

According to a RIMS II econometric report prepared by Vermilion Consulting, Avery Lake Worth is projected to generate **469 total EB-5 qualified jobs**, which is 86% more than the amount required by the EB-5 Program.

$$25 \text{ EB-5 Investors} \times 10 \text{ jobs per investor} = 250 \text{ Required Jobs}$$

$$469 \text{ total Estimated Jobs} \div 25 \text{ EB-5 Investors} = 18.76 \text{ Jobs per Investor}$$



The majority (87.6%) of the Project's job creation, or 16.44 per Investor, comes from the Project's construction effort, meaning that as long as the Project gets built, the required job creation for all of the Project's investors will be met. With a lender required construction guaranty provided by the Project's developer, **job creation is inevitable**.

Moving to another country is one of the biggest decisions a family can make. Choosing the right path to achieve this goal is equally as important. **Atlantic American Partners** is dedicated to helping our clients and their families achieve their immigration goals, while providing one of the safest investment solutions in the EB-5 industry.

We are part of a 49-year old investment bank and private equity fund manager that has completed over 900 investment banking transactions valued at over \$40 billion and managed over \$1.2 billion of institutional capital. With a history of managing capital for banks, insurance companies and pension funds, we bring an institutional quality investment option to EB-5, based on the principles of diversification and asset allocation.

Atlantic American Partners has been sponsoring EB-5 investments since 2009. We focus on the quality of projects rather than quantity of investors and intentionally invest in smaller, more manageable projects that have a higher probability for success and profitability.

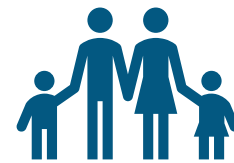
We have successfully completed 35 EB-5 projects with 100% project approvals to date, helping over 700 families with their immigration process.



A Leader in the EB-5 Industry for 13 Years



35 Successfully Completed EB-5 Projects



Approx. 700 Families Helped with Immigration Process



100% I-526 and I-829 Project Approvals



\$350 Million+ of EB-5 Capital Invested



Capital and Profits Returned on Multiple Offerings



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