



GOLDENBEE

WORKFORCE HOUSING FUND II

Investment Prospectus



Disclaimer

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This information package has been prepared to provide summary information to prospective investors and to establish a preliminary level of interest in the property described herein. It does not, however, purport to present all material information regarding the subject properties, and it is not a substitute for a thorough investigation by professionals such as: attorneys, accountants and financial advisors.

The information contained in this offering memorandum has been obtained from sources we believe to be reliable; however, Golden Bee Properties has not conducted any investigation regarding these matters and make no warranty or representation whatsoever regarding the accuracy or completeness of the information provided.

Any pro formas, projections, opinions, assumptions or estimates used are for example only and do not necessarily represent the current or future performance of the properties.

Why GoldenBee?

- Unparalleled 12-Year Track Record
- Vertical Integration Controls Costs
- Average IRR Exceeds 48%
- Proven Success
- Geographical Diversification Yields Inherent Stability
- All of our projects are high-touch. Our entire team is involved from start to finish to ensure the success of each investment and project.



ASSET MANAGEMENT

Golden Bee brings a personal touch to asset management, working closely with all of our Internal teams to ensure that the investments are managed with the utmost professionalism and care. Our core mission is to provide exceptional service to our tenants while maximizing returns for our investors. Our breadth of experience, expertise, and commitment to excellence enable us to create value for our clients and stakeholders while delivering exceptional results.



PROPERTY MANAGEMENT

Golden Bee Management is a wholly owned and vertically integrated property management company handling all of Golden Bee's leasing, maintenance, rent collection, accounting, reporting, legal, and portfolio analysis.





Asset Management



Leasing



Marketing

We strive to keep
all functions in-house



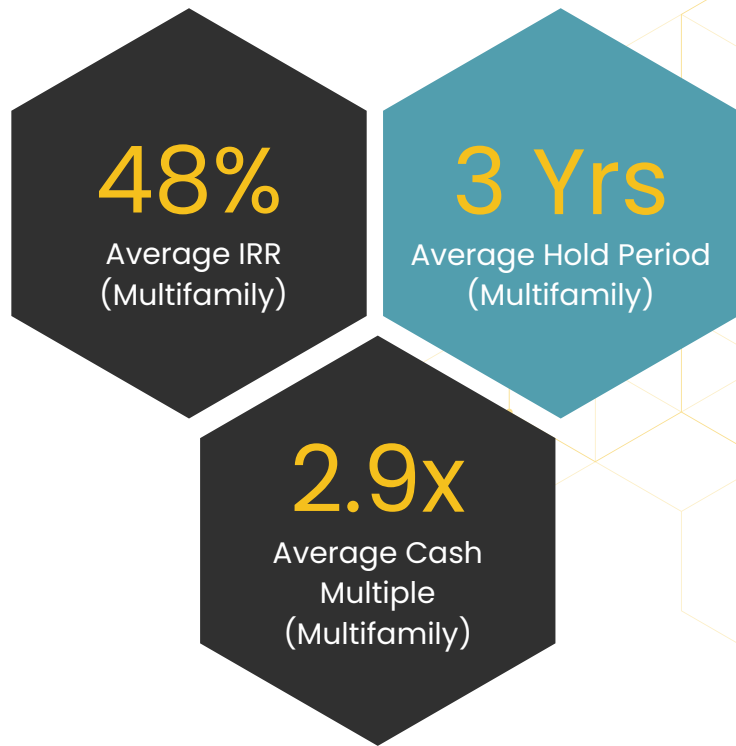
Property Management



Construction & Design

Development

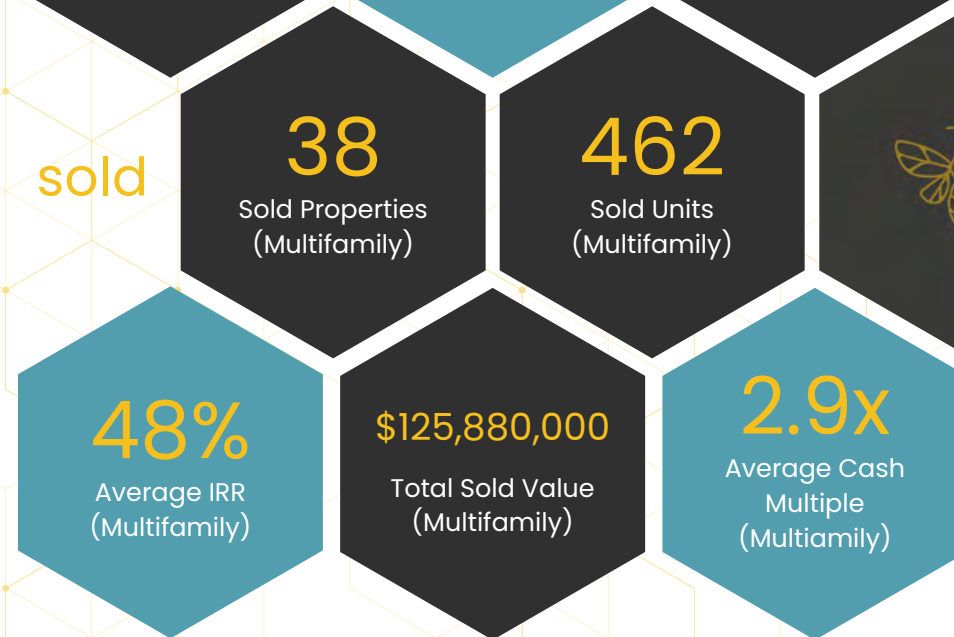




active



sold



We beat the market

Through our single purpose assets and pooled funds and portfolios we have created significant returns for our investors. We have sold over \$125 million in real estate and currently have approximately \$300 million in assets under management (AUM).

* Potential investors should be aware that an investment in the Workforce Housing Fund II is highly speculative, illiquid and involves a significant degree of risk. Past performance is not indicative of how the Workforce Housing Fund II will perform.



David Berneman
Chief Executive Officer

David is the founder and Chief Executive Officer of Golden Bee, overseeing the acquisition and asset management of the real estate portfolio, managing the investment, property management and development teams, and creating strategic partnerships with investors from around the globe.



Jonathan Zadok
Partner | Development

Jonathan is the Chief Development Officer of Golden Bee, overseeing the company's real estate development efforts, as well as creating and monitoring construction budgets.



Isaac Berneman
Chairman

Isaac is the founder and Chairman of Golden Bee, serving in an advisory capacity for all legal and contractual matters, as well as consulting on the business's strategic growth efforts including prospective acquisitions and dispositions.



Candice Berneman Kahn
Chief Operating Officer

Candice is the Chief Operating Officer of Golden Bee, overseeing all day-to-day operations, auditing accounting, preparing monthly reports for clients, managing budgets for construction projects, and acting as the liaison to all of our banking and lending partners.



Marty Berneman
Partner | Construction

Martin is the Construction & Design Officer of Golden Bee, leading the design of the company's development projects from pre-development stages to finishing touches, conducting visits of active construction sites, communicating the company's vision to subcontractors, strategizing the design of unit turnovers, and monitoring construction budgets.

EDUCATION

- BA/BS, University of California, Berkeley (Cal)
- MA, University of California, Los Angeles (UCLA)

SELECT EXPERIENCE

- Registered LEED Professional
- Licensed California Real Estate Broker & General Contractor
- Board Member of the Los Angeles Sustainability Collaborative
- UCLA Lecturer

EDUCATION

- BA, Yeshiva University Business School

SELECT EXPERIENCE

- Morgan Stanley FA /Equity Trader-licensed series 7
- Multi year relationship with Invitation Homes, Zillow, Redfin, Open Door in multiple markets throughout the US.
- Experienced ground up multi and single family spec home developer
- Licensed California General Contractor

EDUCATION

- BA, San Fernando Valley College
- JD, Loyola Law School
- LLM, Loyola Law School

SELECT EXPERIENCE

- Licensed California Real Estate Broker
- Retired California Licensed Attorney
- Practiced real estate, probate, and tax law for 35 years
- Established his first brokerage firm in 1979

EDUCATION

- BA, University of Arizona

SELECT EXPERIENCE

- Legal Team, CIM Group - 8 years of experience with corporate and insurance structuring
- Property Manager, Watt Management - 5 years inhouse property management experience including HUD-funded projects

EDUCATION

- BA, University of Southern California (USC)

SELECT EXPERIENCE

- Entitlements and Project Management, TDC Properties - oversaw the development of 8 ground up small lot subdivisions
- President, Precision Entertainment - ran and operated a talent management firm for 15 years

Senior Staff

- JAMIE SMUCKLER
 - DIRECTOR OF ASSET MANAGEMENT
- KWANG KIM
 - SENIOR ASSET MANAGER
- JENN GERS
 - DIRECTOR OF CONSTRUCTION & DESIGN
- MICHAEL O'MALLEY
 - PROJECT MANAGER
- JOSEPH PERAZA
 - DIRECTOR OF MAINTENANCE
- MARIA SANDOVAL
 - DIRECTOR OF MAINTENANCE
- ERIK LINARTAS
 - DIRECTOR OF LEASING
- DINA ALFI
 - DIRECTOR OF ACCOUNTING

Our Development Experience

* In an effort to boost Golden Bee's ground up experience, our In-house construction company has teamed up with a local expert (KACZ Real Estate Development) and formed a new wholly owned joint venture.



KACZ-RED is a full-service real estate development firm in South Los Angeles specializing in affordable and workforce housing solutions. Committed to its mission of creating high-quality and sustainable affordable housing options, KACZ-RED plays a crucial role in addressing the critical need for workforce and affordable housing in south LA by leveraging its expertise and industry network to deliver projects on-time and within budget. The company manages all phases of the development life cycle, including site sourcing and acquisition, due diligence, permit procurement, and construction management selected.



Golden Z Construction provides in-house construction and remodeling work for assets held by Golden Bee and other third-party clients. Golden Z Construction is also the selected construction servicing agent for Zillow, Opendoor, Redfin, and Invitation Homes in the Greater Southern California region. Golden Z Construction has overseen the remodel and construction of thousands of multifamily and single family units since its inception.

FEATURED PROJECTS



6109 CRENSHAW BLVD | LOS ANGELES, CA
MULTIFAMILY | 75 UNITS
DELIVERED 2020



1650 W FLORENCE AVE | LOS ANGELES, CA
MULTIFAMILY | 128 UNITS
DELIVERED 2022



563 N HOOVER ST | LOS ANGELES, CA
MULTIFAMILY | 11 UNITS
DELIVERED 2019 | GROUND UP APARTMENT



18430 SHERMAN WAY | RESEDA, CA
MULTIFAMILY | 225 UNITS
UNDERWAY



5144 CRENSHAW | LOS ANGELES, CA
MULTIFAMILY | 79 UNITS
UNDER CONSTRUCTION



6111-6117 MONTEREY RD | LOS ANGELES, CA
MULTIFAMILY | 8 UNITS
DELIVERED 2020 | SMALL LOT DEVELOPMENT





A golden opportunity is knocking

Workforce Housing Fund II

The Opportunity

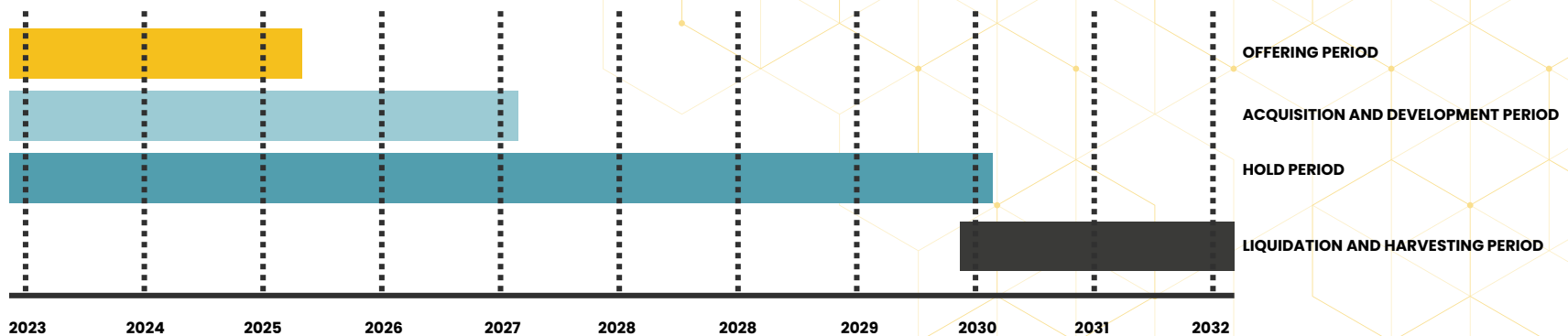
Workforce Housing Fund II ("the Fund") is seeking investment opportunities in real estate assets, specifically workforce housing, or other opportunities that may provide reasonable rates of return to the investors. Workforce Housing Fund II will focus primarily on acquiring ground-up workforce and affordable construction opportunities in the Southern California region. The Fund may act as the Co-General Partner investing alongside an institution, pension fund or family office. The Fund may also invest in value-add multifamily opportunities throughout California and other southwest states should distressed opportunities arise.

The Timeframe

Workforce Housing Fund II will raise limited partner equity until the middle of 2025, at which time the Fund will have approximately two more years to acquire assets. The Fund anticipates holding assets until 2031, at which time the Liquidation and Harvesting Period will commence and run until the Fund closes by 2034. As most of the assets within the Fund will require significant construction activity for the first two to three years of the Fund's life, it is anticipated that there be limited to no available cash flow for distribution until the approximately 2027.

Fund Details

MAXIMUM OFFERING	\$150 MILLION
TARGET TOTAL ACQUISITION VALUE	\$500 MILLION
MINIMUM INVESTMENT	\$50,000
TARGET INVESTOR RETURNS	13-25%



Workforce Housing Fund II

Fee Structure

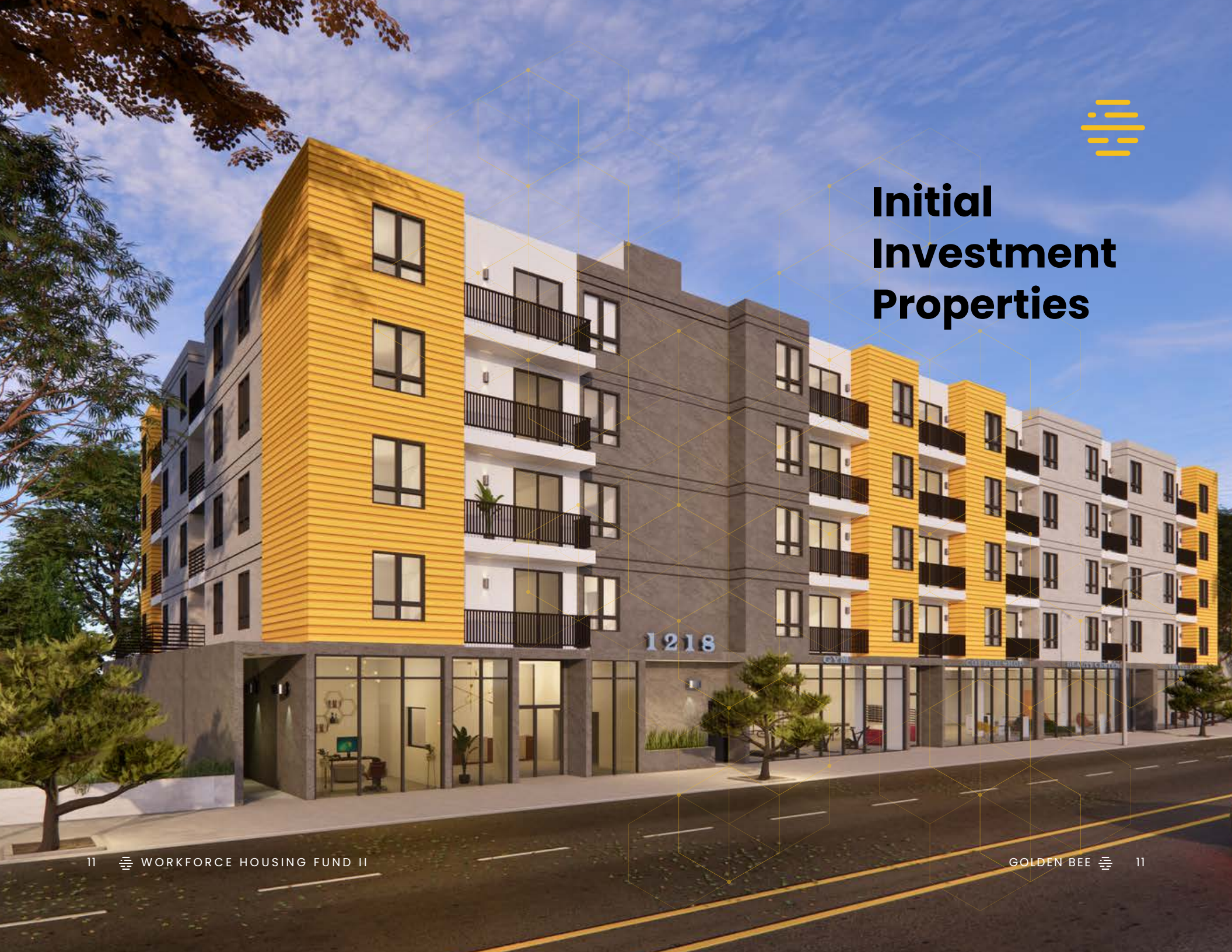
ADMINISTRATIVE FEE	1% OF AGGREGATE CAPITAL CONTRIBUTIONS ANNUALLY, PAID QUARTERLY
ACQUISITION FEE / REFINANCE FEE	1% OF THE PURCHASE PRICE OF EACH ASSET AND 1% OF THE LOAN AMOUNT ASSOCIATED WITH ANY REFINANCE THAT MAY OCCUR POST ACQUISITION
PROPERTY MANAGEMENT FEE	NO HIGHER THAN 5% OF GROSS REVENUES COLLECTED ON A MONTHLY BASIS FOR EACH ASSET
REAL ESTATE COMMISSIONS	NO HIGHER THAN 2% OF PURCHASE OR SALE PRICE (THESE ONLY APPLY WHEN GOLDEN BEE MANAGEMENT LLC IS REPRESENTING THE COMPANY)
CONSTRUCTION MANAGEMENT FEE / DEVELOPMENT FEE	NO HIGHER THAN 15% OF THE TOTAL COST OF CONSTRUCTION (ONLY WHEN PAID TO GOLDEN Z CONSTRUCTION, INC.) AND/OR NO HIGHER THAN 5% OF THE TOTAL COST OF CONSTRUCTION IF ACTING AS DEVELOPER

Distribution Waterfall

FIRST	8% PREFERRED RETURN TO ALL INVESTORS (10% PRIORITY RETURN TO INVESTORS OF \$5 MILLION OR MORE OR THOSE THAT INVEST WITHIN THE FIRST SIX MONTHS OF FUND OPENING)
SECOND	SPONSOR CATCH-UP (100% TO SPONSOR UNTIL IT RECEIVES 25% OF THE TOTAL AMOUNT DISTRIBUTED)
THIRD	RETURN OF CAPITAL TO ALL INVESTORS
FOURTH	DISTRIBUTABLE CASH SPLIT 75% TO LIMITED PARTNERS, 25% TO SPONSOR, UP TO A 14% IRR * (CLAWBACK EVENT APPLICABLE AS NEEDED)
FIFTH	DISTRIBUTABLE CASH SPLIT 60% TO LIMITED PARTNERS, 40% TO SPONSOR, UP TO AN 18% IRR
SIXTH	DISTRIBUTABLE CASH SPLIT 50% TO LIMITED PARTNERS, 50% TO SPONSOR, ABOVE 18%



Initial Investment Properties



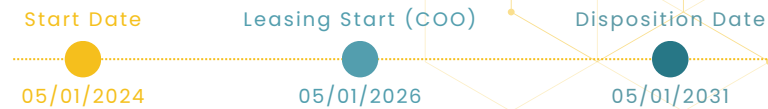
Manchester

Los Angeles, CA

138 Unit Ground Up Construction Project

1218 W Manchester is a proposed 138-unit, 5-story apartment building featuring 5,156 SF of ground-floor retail space located in Los Angeles, California. The Property offers residents affordably priced housing with unparalleled proximity to popular entertainment venues, LAX, and a convenient commute to several major employment centers.

Timeline



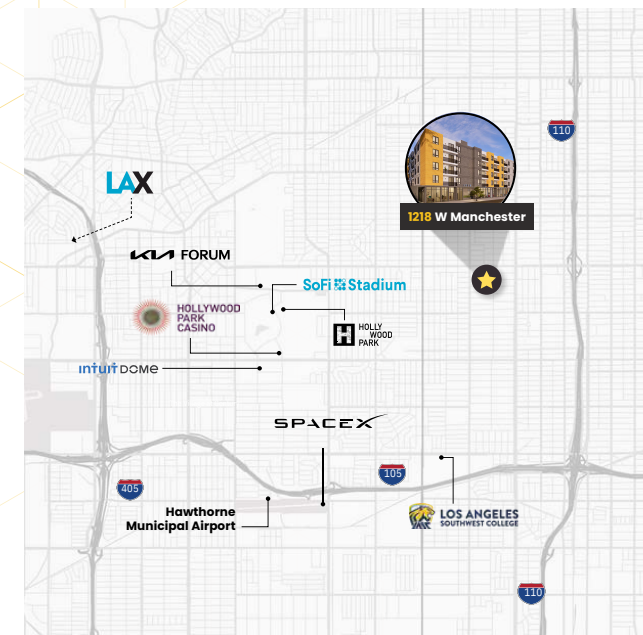
Unit Mix

Multifamily	Unit Count	SF/Unit
Studio	18	351
1-Bedroom	67	466
2-Bedroom	40	682
3-Bedroom	7	876
ADU-Studio	1	351
ADU-1 Bedroom	5	466
SUB TOTAL	138	100,952
Commercial	Unit Count	SF/Unit
Ground Floor	1	5,156
SUBTOTAL	1	5,156



Total Project Cost	\$41,000,000
Construction Debt	\$27,300,000
Stabilized Value	\$59,700,000
Stabilized Value/Unit	\$429,000

Stabilized NOI	\$2,830,000
Project Level IRR	21%
Project Level Equity Multiple	2.7 x
Return on Cost	6.7%

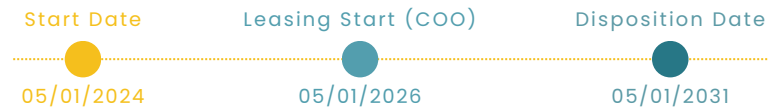


Reading

Westchester, CA

45 Unit Ground-Up Construction Project

8733-8739 Reading Avenue is a 45 unit project that will consist of Class A, contemporary dwelling units with modern design, high-end finishes including quartz countertops, stainless steel appliances, air conditioning, and in-demand amenities such as a gym/fitness center and multiple rooftop outdoor living areas.



Unit Mix

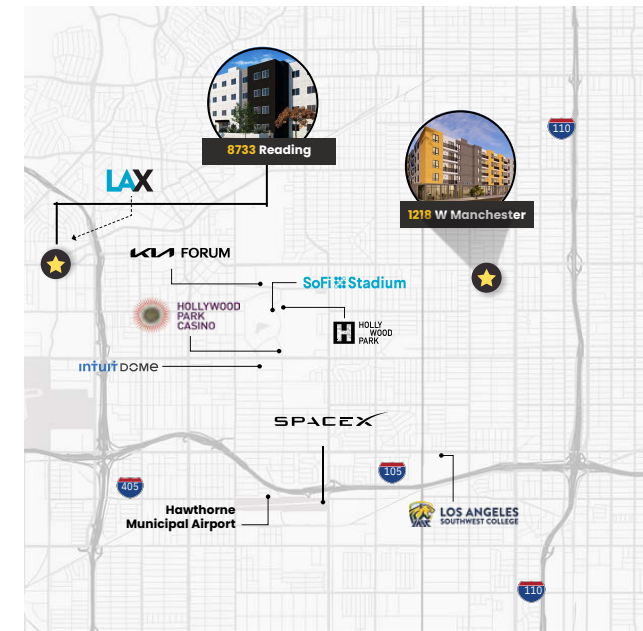
Multifamily	Unit Count	SF/Unit
1 x 1	12	519
2 x 1	6	447
2 x 2	23	685
3 x 2	4	993
TOTAL	45	636



8733-8739 Reading Avenue, Los Angeles, CA 90045

Total Project Cost	\$14,350,000
Construction Debt	\$9,500,000
Stabilized Value	\$23,500,000
Stabilized Value/Unit	\$522,000

Stabilized NOI	\$1,100,000
Project Level IRR	20%
Project Level Equity Multiple	2.3 x
Return on Cost	6.9%





Investment Strategy



Why Invest in Ground-Up?

Ground-up development in Los Angeles is an excellent investment opportunity for a few reasons. First, there is an undersupply of housing in the Los Angeles area. Demand for housing significantly outstrips the current supply, leading to high rental and purchase prices. This leaves room for developers to enter the market and construct new properties to meet the needs of an ever-growing population.

Second, Los Angeles is known to have a high-barrier-to-entry market. This factor creates inherent limitations on competition from other developers since it is not that easy to get permits for new construction projects. This limits the supply of new construction properties and makes properties already on the market even more valuable.

Thirdly, the recent pandemic has brought construction costs down in the area. With less work, construction companies are competing with each other, driving prices down and making it a better time than ever to build something new and establish a presence in the city.

All of these factors make it an excellent time for ground-up development in Los Angeles. You can take advantage of the growing demand while providing the much-needed supply of housing, all while constrained competition and lowered construction costs make for an excellent investment opportunity.

Los Angeles, CA

LOS ANGELES, CALIFORNIA IS THE LARGEST CITY IN THE STATE OF CALIFORNIA AND THE SECOND LARGEST METROPOLITAN AREA IN THE ENTIRE UNITED STATES. IT HAS A POWERHOUSE ECONOMY, POWERED BY A DIVERSE SET OF INDUSTRIES FROM ENTERTAINMENT TO TOURISM. IT IS ALSO HOME TO AMERICA'S BUSIEST SHIPPING PORT AND THE LARGEST MANUFACTURING BASE IN THE COUNTRY.

FAST FACTS:

LOS ANGELES-LONG BEACH

POPULATION OF CITY OF LA:
3,979,576

POPULATION OF LA COUNTY:
10,039,107

MEDIAN HOUSEHOLD INCOME (LA COUNTY): \$77,300 (2020)

MEDIAN HOUSEHOLD INCOME CHANGE OVER LAST DECADE:
INCREASED 39.3%
FROM \$55,476 IN 2010

VACANCY RATE: 4.0% (ACS)



Underproduction of Housing in the United States

National Housing Underproduction

3.89 million units **2021**

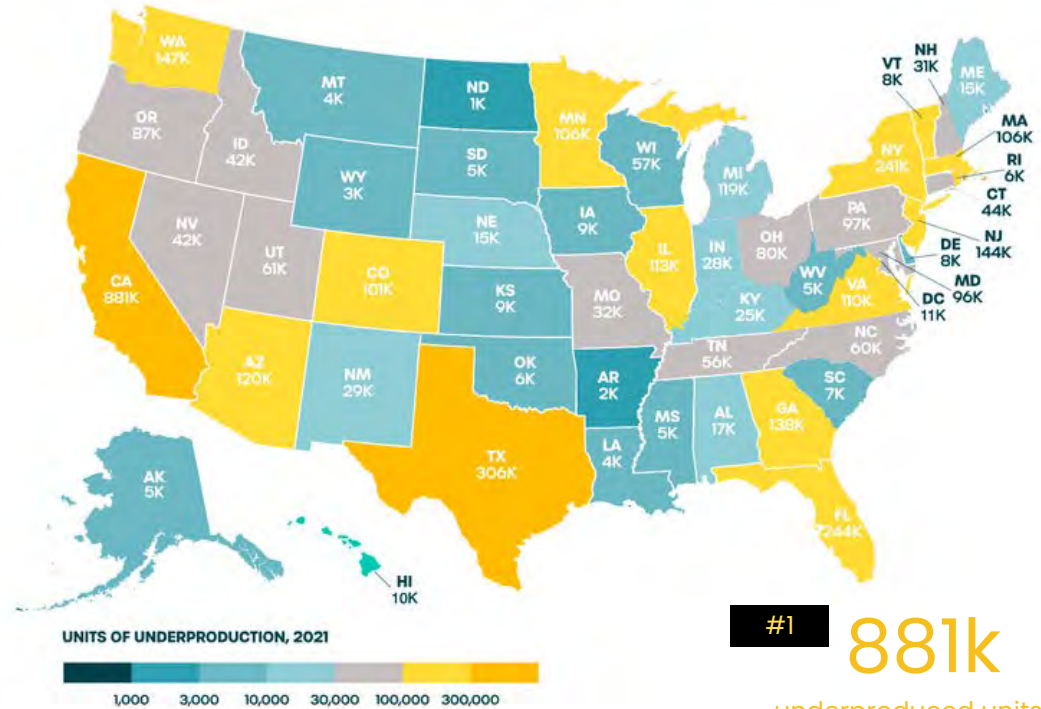
1.65 million units **2012**

Metro Areas Experiencing Underproduction

193 **2021**

100 **2012**

256 metro areas experienced increased underproduction from 2012 to 2021 (83% of markets)



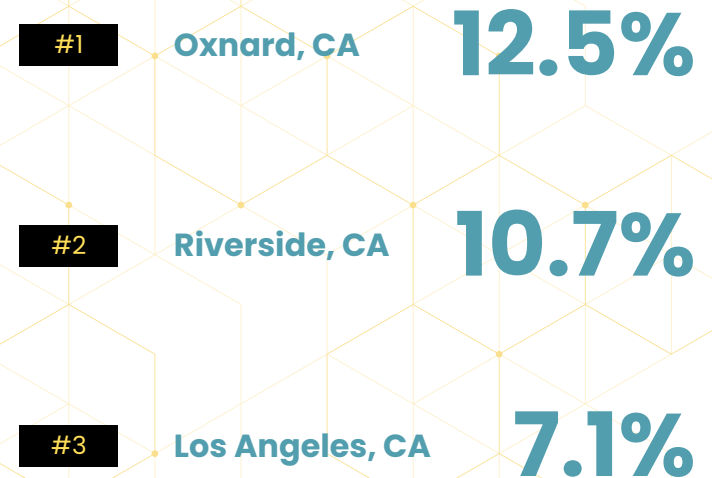
Source: <https://upforgrowth.org/apply-the-vision/housing-underproduction/>

Housing Underproduction by Metropolitan Area

Rank	Region	UNDERPRODUCTION			Share of Renter Households who are Cost Burdened	Annual Percent Change in Median Home Value (2012-2021)	Black-White Home-ownership Gap
		Total (2021)	As a Share of Total Housing Stock (2021)	Annual Percent Change in Median Rent (2012-2021)			
1	New York-Newark-Jersey City, NY-NJ-PA	339,267	4.3%	3.6%	50.8%	3.7%	31 pp
2	Los Angeles-Long Beach-Anaheim, CA	332,275	7.1%	5.0%	55.1%	8.3%	25 pp
3	Riverside-San Bernardino-Ontario, CA	160,841	10.7%	4.7%	55.0%	12.4%	25 pp
4	Washington-Arlington-Alexandria, DC-VA-MD-WV	132,066	5.7%	2.6%	46.0%	3.9%	20 pp
5	Chicago-Naperville-Elgin, IL-IN-WI	120,383	3.1%	3.4%	46.0%	4.0%	33 pp
6	Miami-Fort Lauderdale-Pompano Beach, FL	117,570	4.8%	4.3%	59.6%	11.8%	24 pp
7	Dallas-Fort Worth-Arlington, TX	109,721	3.7%	5.4%	49.7%	10.8%	30 pp
8	Atlanta-Sandy Springs-Alpharetta, GA	105,261	4.6%	5.3%	50.3%	9.6%	25 pp
9	Phoenix-Mesa-Chandler, AZ	95,323	4.9%	5.3%	49.0%	15.5%	33 pp
10	Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	79,694	3.1%	3.3%	47.8%	3.1%	25 pp
11	Seattle-Tacoma-Bellevue, WA	77,001	4.6%	6.7%	46.8%	13.0%	31 pp
12	Minneapolis-St. Paul-Bloomington, MN-WI	76,447	5.6%	4.4%	46.7%	6.9%	46 pp
13	Detroit-Warren-Dearborn, MI	72,287	3.9%	3.3%	46.1%	10.0%	33 pp
14	San Francisco-Oakland-Berkeley, CA	66,793	3.6%	6.0%	47.9%	9.7%	28 pp
15	Boston-Cambridge-Newton, MA-NH	66,337	3.8%	5.3%	48.3%	6.3%	31 pp
16	Houston-The Woodlands-Sugar Land, TX	61,971	2.2%	4.0%	49.1%	8.7%	30 pp
17	San Diego-Chula Vista-Carlsbad, CA	60,989	5.0%	5.8%	55.1%	9.7%	33 pp
18	Portland-Vancouver-Hillsboro, OR-WA	53,743	5.5%	6.1%	49.4%	10.4%	21 pp
19	Denver-Aurora-Lakewood, CO	49,581	4.4%	7.4%	51.1%	12.3%	29 pp
20	Sacramento-Roseville-Folsom, CA	46,604	5.1%	5.8%	52.3%	11.7%	34 pp
21	San Jose-Sunnyvale-Santa Clara, CA	36,404	5.3%	6.4%	42.8%	10.9%	40 pp
22	Oxnard-Thousand Oaks-Ventura, CA	36,161	12.5%	4.6%	53.5%	7.5%	14 pp
23	Austin-Round Rock-Georgetown, TX	34,655	3.7%	5.1%	46.3%	11.9%	23 pp
24	Baltimore-Columbia-Towson, MD	33,683	2.9%	3.1%	50.6%	3.3%	31 pp
25	Las Vegas-Henderson-Paradise, NV	32,833	3.6%	4.0%	54.6%	16.9%	32 pp

Southern California Metros

Top the list of underproduction relative to current housing stock



Workforce Housing

Creating Workforce Housing

Workforce Housing is an integral part of today's American communities. The increasing wealth disparity has made Workforce Housing an ever growing part of the multifamily sector.

Workforce Housing is generally defined as housing affordable to households earning between 60 and 120 percent of area median income (AMI). Workforce Housing targets middle-income workers which includes professions such as police officers, firefighters, teachers, health care workers, retail clerks, and the like.

Households who need Workforce Housing sometimes qualify for housing subsidized by the Low-Income Housing Tax Credit (LIHTC) program or the Housing Choice Vouchers program (formerly known as Section 8), which are two major programs in place for addressing affordable housing needs.

Workforce Housing has been a stable component of Golden Bee Properties' investment thesis over the past decade and has generated significant risk adjusted returns due to a lower than average price per unit and higher than average market cap rate.

Workforce housing targets the <\$75,000 annual income working-class demographic – approximately 60% of the US population.



Accepting Housing Choice Vouchers

Golden Bee Properties partners with organizations like Brilliant Corners, the Housing Authority of the City of Los Angeles, the Salvation Army, PATH LA, and the VA and more to help fill our vacancies with trusted tenants who have access to public housing vouchers or non-profit rental assistance programs quickly. We build relationships with case workers to help market units to new Section 8 tenants and also transfer tenants to other properties in our portfolio when their circumstances change, such as needing a larger unit.

The housing choice voucher program is the federal government's major program for assisting very low- income families, the elderly, and the disabled to afford decent, safe, and sanitary housing in the private market. Since housing assistance is provided on behalf of the family or individual, participants are able to find their own housing, including single-family homes, townhouses and apartments.





Recent Fund

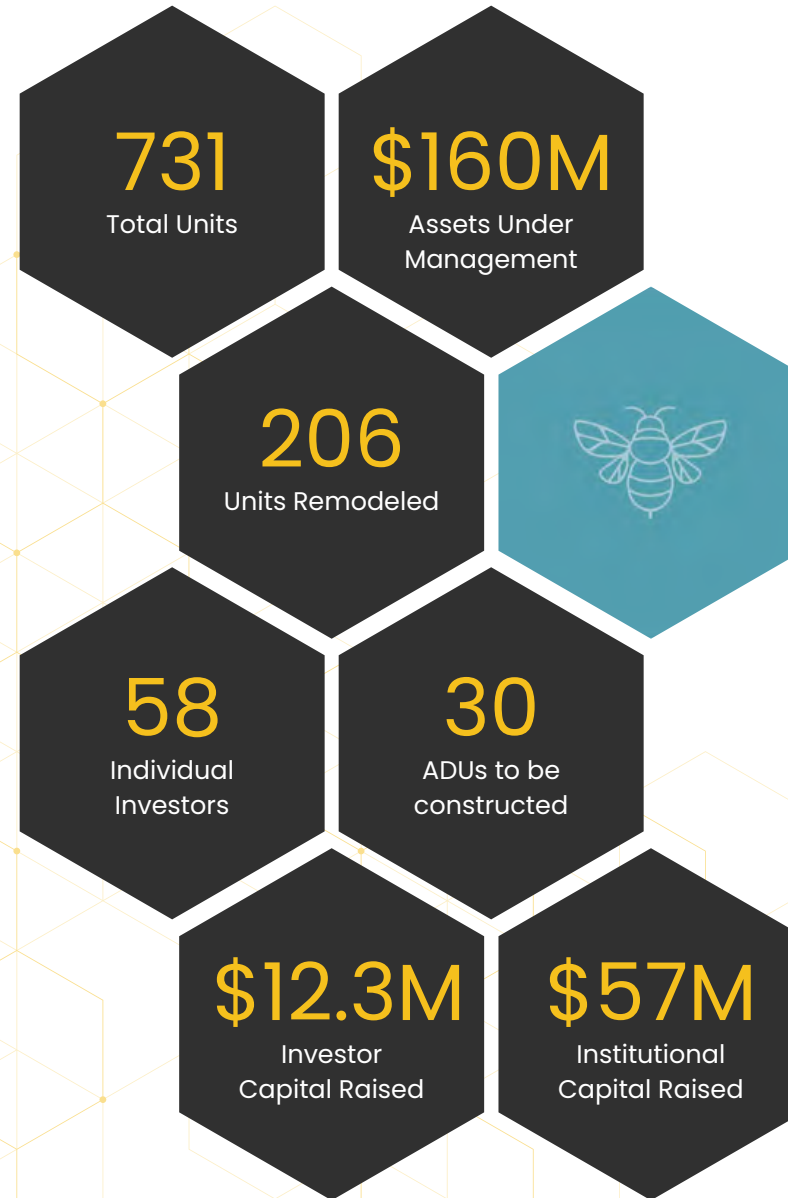


CalNeva Workforce Housing Fund I

Fund Info

CalNeva Workforce Housing Fund I ("the Fund") was created in 2021 with the intention to invest in real estate assets, specifically workforce housing in California and Nevada. With the offering period now closed the fund entered the acquisition and rehabilitation stage. Since inception the fund has acquired 731 units across 7 properties, renovated over 200 units, started ADU construction on multiple buildings and completed extensive renovation on the exterior of the properties.

In the near term, the fund will continue to push renovation and construction efforts and increase the rental income until stabilization of the asset.



FOUNTAIN VIEW | LONG BEACH, CA

MULTIFAMILY | 153 UNITS | 108,564 SF

FINANCIALS

PURCHASED 2022

PROPERTY DETAILS

PROPERTY CLASS: B

SQUARE FEET: 108,564

PROJECT RETURNS

PROJECTED IRR: 17%

5 YEAR HOLD

Over the course of approximately three years, Fountain View will undergo an extensive rebranding effort, amenity upgrade program and detailed interior remodels. A new storage facility will be added, along with a new dog park and kids play yard. In-unit washer dryers will also be added to each of the unit turnovers.



ACKERFIELD | LONG BEACH, CA

MULTIFAMILY | 143 UNITS | 114,622 SF

FINANCIALS

PURCHASED 2022

PROPERTY DETAILS

PROPERTY CLASS: B

SQUARE FEET: 114,622

PROJECT RETURNS

PROJECTED IRR: 16%

5 YEAR HOLD

With 70% leverage, the Ackerfield properties are intended to undergo a heavy value-add remodel including the addition of 11 ADUs (“accessory dwelling units”). The assets will be held for 3-5 years and will include major upgrades to the amenity spaces.

MOUNTAIN VIEW MANOR | SYLMAR, CA

MULTIFAMILY | 50 UNITS | 33,865 SF

FINANCIALS

PURCHASED 2023

PROPERTY DETAILS

PROPERTY CLASS: B

SQUARE FEET: 33,865

PROJECT RETURNS

PROJECTED IRR: 18%

5 YEAR HOLD

The 200 unit affordable housing LIHTC property was purchased assuming a 3.12% fixed Freddie Mac loan. With a \$7 million capital improvement budget, the project will undergo a major rehab of half of its units and the addition of 16 ADUs within the next two years.



1455 E KATIE AVE | LAS VEGAS, NV

MULTIFAMILY | 127 UNITS | 106,692 SF

FINANCIALS

PURCHASED 2022

PROPERTY DETAILS

PROPERTY CLASS: B

SQUARE FEET: 106,692

PROJECT RETURNS

PROJECTED IRR: 23%

5 YEAR HOLD

The 127 unit fractured condo community was purchased in Q4 2022 and received financing to renovate all existing units as well as purchase an additional 53 condos and upgrade all of the amenity spaces throughout the community.



Case Studies



6111
6111.5
6113
6113.5

6117.5
6117
6115.5
6115



563 N HOOVER ST | LOS ANGELES, CA

MULTIFAMILY | 11 UNITS
 DELIVERED 2019 | GROUND UP APARTMENT

FINANCIALS

PURCHASE PRICE: \$825,000

CONSTRUCTION COSTS: \$4,800,000

SALE PRICE: \$7,875,000

PROPERTY DETAILS

PROPERTY CLASS: A

SQUARE FEET: 16,000

PROJECT RETURNS

PROJECT LEVEL IRR: 79%

PROJECT LEVEL EQUITY MULTIPLE: 3.0x



6111-6117 MONTEREY RD | LOS ANGELES, CA

MULTIFAMILY | 8 UNITS
DELIVERED 2020 | SMALL LOT DEVELOPMENT

FINANCIALS

PURCHASE PRICE: \$820,000

CONSTRUCTION COSTS: \$5,000,000

SALE PRICE: \$8,257,000

PROPERTY DETAILS

PROPERTY CLASS: A

SQUARE FEET: 11,382

PROJECT RETURNS

PROJECT LEVEL IRR: 77%

PROJECT LEVEL EQUITY MULTIPLE: 4.0x

LONG BEACH 3-PROPERTY PORTFOLIO

MULTIFAMILY | 50 UNITS | 33,865 SF

FINANCIALS

PURCHASE PRICE: \$820,000

SALE PRICE: \$11,750,000

PURCHASED 2018 | 2 YR HOLD

PROPERTY DETAILS

PROPERTY CLASS: B

SQUARE FEET: 11,382

PROJECT RETURNS

PROJECT LEVEL IRR: 14.6%

PROJECT LEVEL EQUITY MULTIPLE: 1.4x

This portfolio of three multifamily properties in Long Beach underwent a rapid overhaul in just one year, remodeling 40 of its 50 units. Just one year later the assets were sold providing investors with a 40% return on their equity. IRR: 14.6%



6812 11TH AVE | LOS ANGELES, CA

MULTIFAMILY | 26 UNITS | 23,874 SF

FINANCIALS

PURCHASE PRICE: \$3,548,000

SALE PRICE: \$6,750,000

PURCHASED 2015 | 5 YR HOLD

PROPERTY DETAILS

PROPERTY CLASS: B

SQUARE FEET: 23,874

PROJECT RETURNS

PROJECT LEVEL IRR: 35.7%

PROJECT LEVEL EQUITY MULTIPLE: 2.9x

Since purchase in early 2015, this South Los Angeles asset has undergone a rehab and remodel of half of its 26 units, increasing the assets value by 188%. The investors received all of their initial capital investment back within approximately two years and sold the asset within five years.

6736 WOODLEY AVE | VAN NUYS, CA

MULTIFAMILY | 24 UNITS | 17,194 SF

FINANCIALS

PURCHASE PRICE: \$5,300,000 SALE PRICE: \$8,500,000

PURCHASED 2019 | 2 YR HOLD

PROPERTY DETAILS

PROPERTY CLASS: B SQUARE FEET: 17,194

PROJECT RETURNS

PROJECT LEVEL IRR: 13.5% PROJECT LEVEL EQUITY MULTIPLE: 1.3x

Since purchasing the property in 2019, it has undergone a substantial gut remodel. In late 2020, all 24 units were leased even despite a pandemic and an economic downturn, the property was sold soon thereafter.



720 N MARKET ST | INGLEWOOD, CA

MULTIFAMILY | 16 UNITS | 13,918 SF

FINANCIALS

PURCHASE PRICE: \$3,500,000 SALE PRICE: \$6,200,000

PURCHASED 2017 | 2 YR HOLD

PROPERTY DETAILS

PROPERTY CLASS: B SQUARE FEET: 13,918

PROJECT RETURNS

PROJECT LEVEL IRR: 89.5% PROJECT LEVEL EQUITY MULTIPLE: 2.6x

Golden Bee Properties gutted and rehabbed this 16-unit property located in the City of Inglewood and was able to reposition, re-lease and sell it in just 2 years for a gross profit of \$2,700,000. All investors took their profits and redeployed them into Golden Bee Properties' first Opportunity Zone Fund.



PLEASE

Contact Us

FOR MORE INFORMATION

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