

# WATERLAKE

The **Waterlake Fund** delivers an opportunity to invest in **two institutional-grade assets**, each offering unique advantages designed to maximize returns and diversify your portfolio.

## TOP 3 REASONS TO INVEST IN WATERLAKE

1

### Rare Foreclosure Opportunity + Below-Market Financing

**Halston Northlake** is an off-market transaction being acquired directly from the lender, due to our reputation and relationship with them. This allows us to secure the property below market value—a rare advantage in today's competitive landscape.

2

### Rare Class A Discounted Opportunity + Immediate Rent Growth

Luxury, value, and efficiency—**Halston Waterleigh** delivers all 3. Acquired below replacement cost due to strategic market timing and a motivated seller, this Class A property offers you immediate income growth with high-appreciation potential, making it a compelling value-add opportunity.

3

### These Properties Are Located in Two of the Fastest-Growing Metros

**Both properties** are positioned in high-growth, high-demand markets with strong economic trends. Halston Northlake is in the DFW metro, a leading real estate market. Halston Waterleigh is in the Orlando metro, in a booming master-planned community with 300%+ population growth over the past 10 years.



## ACQUISITION HIGHLIGHTS



**Ideal Market Timing:** Optimal timing in the multifamily market cycle.



**Favorable Financing:** Secured below-market fixed-rate financing: Year 1 at 3%, Years 2–5 at 3.25%, with accrued interest payable at sale.



**Foreclosure Advantage:** Acquired at a favorable price due to lender foreclosure, leveraging a strong lender relationship.



**Value-Add Potential:** Renovation opportunity for 198 units, with potential rent premiums up to \$300/month, offering significant upside.



**Prime Location:** Ashcroft Capital, with 42 DFW acquisitions, has proven expertise in the market.



## ACQUISITION HIGHLIGHTS



**Significant Discount:** Acquired at a discount below replacement cost.



**Excellent Basis:** Secured at a 5.5% cap rate, exceptional for a 2021 Luxury Class A property.



**Upside Potential:** Currently achieving \$120+/month rent premiums without the need to renovate units.



**Favorable Financing:** Acquired with 5-year fixed-rate debt (5.38%).



**Prime Location:** 5-minute drive to Walt Disney World, the largest single-site employer in the U.S.



**Strategic Proximity:** Minutes away from several other Ashcroft controlled properties.

# WATERLAKE

Similar to previous Ashcroft Investments, Waterlake Fund will continue to take a disciplined investment approach with two high quality, well-located properties. These assets have been identified in Florida and Texas markets with strong multifamily fundamentals, employment growth, population growth, and other key demand drivers. We believe thoughtful capital improvements and operational efficiencies can create significant value. The properties that we have acquired for this fund have value-add opportunities that include the ability to reposition the property through capital improvements and upgrades, renovating the interior units, improving operations, decreasing expense, and creating other revenue generating projects. Each property will have a unique business plan that is formulated with input from all aspects of the company in order to maximize investor returns while carefully focusing on preserving investor's capital.

## Projected Returns

Class B IRR	15.5%	Class B Equity Multiple	1.86x
Average CoC (Exc Sale)	8.9%	Average CoC (Inc Sale)	17.3%

	Year 1	Year 2	Year 3	Year 4	Year 5
Cash on Cash Returns	5.0%	7.6%	9.9%	10.6%	11.4%
Cash Flow - Limited Partner (\$100,000)	\$5,047	\$7,646	\$9,883	\$10,629	\$11,353
Cash Flow - Limited Partner (\$1,000,000)	\$50,470	\$76,463	\$98,825	\$106,292	\$113,534

Disclaimer: There can be no assurance that the Partnership will achieve its investment objectives or that the Limited Partners will receive a return of their capital. Any reference to an investment's potential performance is not and should not be construed as a recommendation or as a guarantee of any specific outcome or profit and should not be relied upon as an indicator of the Partnership's future performance or success.



## WHY ASHCROFT CAPITAL

### TRACK RECORD HIGHLIGHTS



28 Full-cycle deals



\$1.165 billion equity invested



\$2.8 billion assets under management



21,000+ units acquired

### WHO IS ASHCROFT



41 communities throughout Texas, Florida, North Carolina, and Georgia



3,000+ Investors



In-house operations  
(vertically integrated platform)



Top-tier communication and access to the team

**LEARN MORE @ [ASHCROFTCAPITAL.COM](https://www.ashcroftcapital.com)**

**DISCLAIMER** Ashcroft Capital LLC is not an investment adviser or a broker-dealer and is not registered with the US Securities and Exchange Commission. The information in the presentation should not be used as the sole basis of any investment decisions, nor is it intended to be used as advice with respect to the advisability of investing in, purchasing, or selling securities. Also, it should not be construed as advice designed to meet the investment needs of any particular person or entity or any specific investment situation. Nothing in this presentation constitutes legal, accounting, or tax advice or individually tailored investment advice. The recipient of this presentation assumes responsibility for conducting its own due diligence and assumes full responsibility of any investment decisions. No investor shall be permitted to invest unless he, she, or they meet the standards of an accredited investor as outlined at 17 CFR § 230.501. The Partnership expressly reserves the right to reject any investor it believes is not qualified under the appropriate exemption from registration found at rule 506(c) of Regulation D or other exemption or for any other reason. Investments may be made by accredited investors only in accordance with and following satisfactory completion of the subscription procedures on this website, following an investor's review of the investment's private placement memorandum. This communication contains forward-looking statements within the meaning of the federal securities laws. Forward-looking statements express Ashcroft's expectations or predictions of future events or results. They are not guarantees and are subject to many risks and uncertainties. There are a number of factors beyond Ashcroft's control that could cause actual events or results to be significantly different from those described in the forward-looking statements. Any or all of the forward-looking statements in this document or in any other statements Ashcroft makes may turn out to be wrong. Except as required by applicable law, Ashcroft does not intend to publicly update or revise any forward-looking statements, whether as a result of new information, future developments or otherwise. In light of the significant uncertainties inherent in the forward-looking statements made in this document, the inclusion of this information should not be regarded as a representation by Ashcroft or any other person that its objectives, future results, levels of activity, performance or plans will be achieved.