

ENTITLED LAND

NOTICE TO PROCEED

# Moras de Mayo

From entitled land to finished residential lots.

ALTON, TEXAS / RIO GRANDE VALLEY



ILLUSTRATIVE SITE OVERVIEW / NOT A RECORDED PLAT

**\$700K**

LP capital raise

**19–21%**

Target total LP return

**12 months**

Target return period

**50 lots**

Residential program

# The opportunity. The revised terms.

A 50-lot residential development focused on horizontal improvements and finished-lot sales.

| DEAL OVERVIEW | MORAS DE MAYO                                                                            |
|---------------|------------------------------------------------------------------------------------------|
| Where         | Alton, Hidalgo County, Texas; E. Sycamore Avenue and S. Mayberry Boulevard.              |
| What          | 50 residential lots on a reported 8.004-acre site.                                       |
| Current stage | Land entitlement and notice to proceed reported in place in the existing project deck.   |
| Market value  | \$3,250,000 total project market value, as stated by the sponsor.                        |
| Capital plan  | \$1.4M construction loan + \$400K sponsor investment + \$700K LP capital = \$2.50M.      |
| LP objective  | 19–21% targeted total return, with a targeted return period of 12 months.                |
| Business plan | Complete infrastructure, deliver finished lots and recover capital through lot closings. |

The loan is described as being arranged, not as a funded facility. Market value is sponsor-stated; an appraisal and full revised cost budget were not supplied.

# LP capital opportunity. How to participate.

A focused capital raise alongside planned bank financing and sponsor investment.

**\$700,000 LP raise**

19–21% target total return / 12-month target period

| KEY TERMS             | CURRENT OUTLINE                                    |
|-----------------------|----------------------------------------------------|
| Project entity        | Moras De Mayo LLC                                  |
| Sponsor investment    | \$400,000 planned                                  |
| Bank financing        | \$1,400,000 / Texas Regional Bank                  |
| Project market value  | \$3,250,000 / sponsor-stated                       |
| LP capital / profit   | \$700,000 / \$133,000–\$147,000 target profit      |
| Payment mechanics     | Lot-sale strategy; final distribution terms govern |
| Investment instrument | LP participation; legal form to be confirmed       |

## HOW TO PARTICIPATE

- 1 Schedule a strategy session**  
Review the project, planned capital stack and investor objectives.
- 2 Confirm interest and allocation**  
Discuss commitment size, availability and the applicable participation vehicle.
- 3 Review and complete documents**  
Review the loan, project, Fund and investor terms before subscribing.
- 4 Deployment and communication**  
Capital deployment and reporting follow the final project and investment documents.

LP participation is not described here as collateralized debt. Bank guarantees do not establish a separate guarantee of LP capital or returns.

# A defined site. A repeatable lot product.

The investment scope is finished residential lots, not the home construction shown in the illustration.



ILLUSTRATIVE / NOT A RECORDED PLAT

## 50

Residential lots

## 8.004

Reported acres

### LOT PROFILE

## 50 ft typical frontage

106–107 ft approximate depth

5,273–6,115 sq. ft. approximate lot area

Site dimensions and utility details are retained from the supplied project profile. Final plat, restrictions and delivery requirements control.

# Entitled land. Notice to proceed.

The existing deck reports these milestones in place; the next focus is execution and monetization.

01

## Land entitlement

Initial entitlement milestone reported complete.

02

## Notice to proceed

Proceed authorization reported received.

03

## Horizontal execution

Infrastructure delivery, lot readiness and finished-lot sales.



Entitlement



NTP received



Infrastructure



Finished lots



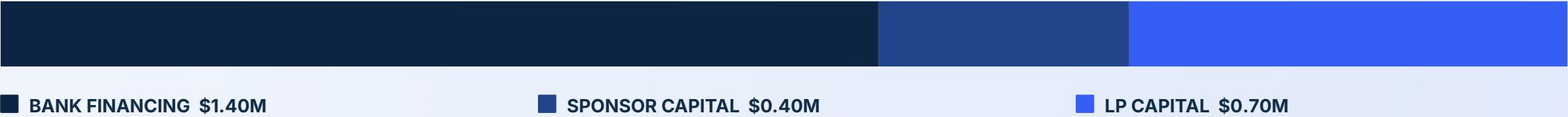
Lot closings

Status is management-reported in the September 22 source deck. Approvals and the NTP were not independently reviewed; construction and sales risks remain.

# The revised capital stack. \$2.50M in planned sources.

Bank financing, sponsor investment and the revised LP raise are shown separately.

| CAPITAL SOURCE                        | AMOUNT      | % OF SOURCES |
|---------------------------------------|-------------|--------------|
| Texas Regional Bank construction loan | \$1,400,000 | 56.0%        |
| Capital Advisors sponsor investment   | \$400,000   | 16.0%        |
| LP capital raise                      | \$700,000   | 28.0%        |
| Total planned capitalization          | \$2,500,000 | 100.0%       |



Total sources are not a confirmed all-in project cost. Percentages describe the source mix, not ownership or distribution rights; rounding may affect totals.

# \$400,000 from the sponsor. Capital alongside LPs.

The sponsor plans to invest alongside the \$700,000 LP capital raise.

## \$400K

### Sponsor investment

Planned Capital Advisors contribution. Funding date and form follow the final project documents.

## \$700K

### LP raise

Targeted capital from LP investors for the revised project structure.

## \$1.10M

### Sponsor + LP capital

Non-bank capital in the stated source mix. Final LP instrument remains to be confirmed.

**Sponsor share of stated non-bank capital: 36.4% | LP share: 63.6%**

Capital contribution ratios do not establish equity ownership, loss allocation, capital-return priority or sponsor subordination.

# Construction financing. The loan and its guarantees.

Planned financing with Texas Regional Bank; the loan documents determine the final obligations.

TEXAS REGIONAL BANK

\$1,400,000

01

## Moras De Mayo LLC

Project entity identified by the sponsor as providing loan support / a guarantee.

02

## High Growth Fund I

Capital Advisors High Growth Fund I is identified as a Fund-level entity guarantor.

03

## Fund principals

Personal guarantees are identified for the Fund's principals. Individual guarantors are not named in the update.

**These are bank-loan guarantees, not a separate guarantee of LP capital or investment returns.**

The sponsor describes the Fund and principals as guarantors. Entity and individual support are shown separately; borrower roles, recourse, collateral and execution remain subject to the loan documents.

# Investment terms. One consolidated outline.

The revised commercial terms are separated from provisions that require definitive documentation.

| TERM                         | MORAS DE MAYO OUTLINE                                                                           |
|------------------------------|-------------------------------------------------------------------------------------------------|
| Project entity               | Moras De Mayo LLC.                                                                              |
| LP capital sought            | \$700,000 aggregate LP capital raise.                                                           |
| Target LP return             | 19–21% total return on contributed LP capital; not a fixed annual coupon.                       |
| Target return period         | 12 months; the actual start trigger and distribution dates follow final terms.                  |
| Sponsor investment           | \$400,000 planned investment alongside LP capital.                                              |
| Construction financing       | \$1,400,000 planned Texas Regional Bank loan, with sponsor-described guarantees.                |
| Realization strategy         | Finished-lot sales; actual distributions depend on closings, obligations and final terms.       |
| LP vehicle / instrument      | LP participation is contemplated; the legal vehicle, class and instrument require confirmation. |
| Priority / collateral / fees | Not specified by the update; no LP lien, guaranteed repayment or new fee rate is assumed.       |

The LP target has no confirmed investment-size tiers, minimum commitment, fixed profit cap or residual upside formula in the supplied update.

# Three capital sources. Different economic roles.

Source amounts do not establish formal investor classes or a completed legal waterfall.

| PARTICIPANT                | CAPITAL / FINANCING          | ECONOMIC TREATMENT                                                                                        |
|----------------------------|------------------------------|-----------------------------------------------------------------------------------------------------------|
| Texas Regional Bank        | \$1,400,000 planned loan     | Debt service, principal repayment, collateral and lot releases follow the executed bank documents.        |
| Capital Advisors / sponsor | \$400,000 planned investment | Sponsor capital-return priority, loss allocation and residual profit rights require the final agreements. |
| LP investors               | \$700,000 aggregate raise    | Target 19–21% total return over 12 months. Capital, timing, fees and distributions follow investor terms. |

Capital-source amounts do not establish class rights, repayment priority or an LP security interest.

The existing project deck separates Fund-level investor distributions from project-member allocations. Current JV allocation rights must be reconfirmed.

# Capital for horizontal delivery. **A defined construction scope.**

The existing development plan identifies four workstreams for converting the site into finished lots.

## 01 Mobilization + earthwork

Site preparation, grading and field coordination.

## 02 Drainage + utilities

Stormwater, water and sewer infrastructure.

## 03 Streets + improvements

Roads, curbs and related contracted site work.

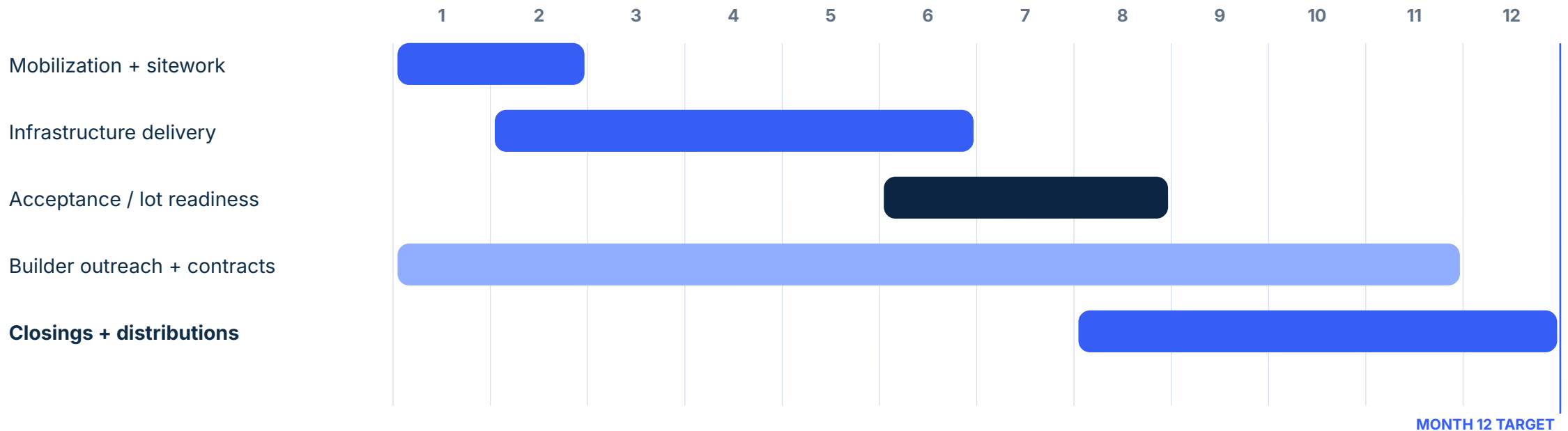
## 04 Acceptance + lot delivery

Testing, inspections, required approvals and closeout.

A revised itemized uses budget was not supplied. The \$1.4M loan is a financing source, not a confirmed construction-cost line; the \$2.50M source total is not an approved all-in budget.

# A 12-month target. Milestone-led execution.

Illustrative sequencing from the existing deck, not a contractor-committed schedule or guaranteed payout date.

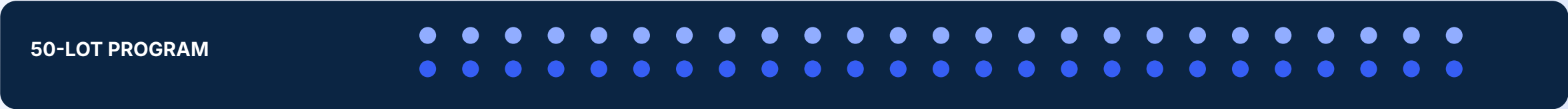
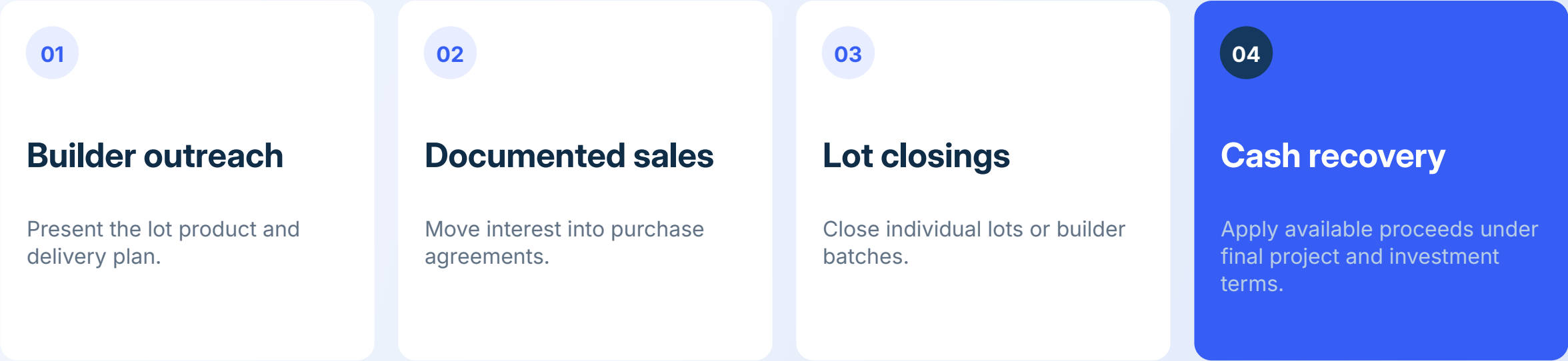


**The investment clock begins on the start trigger established in the signed investor documents.**

The prior illustration uses actual groundbreaking as Month 0. No new groundbreaking date, contractual maturity or fixed distribution schedule is inferred.

# Sell to builders. Recover capital lot by lot.

The business plan seeks individual or grouped finished-lot closings, not rental income or homebuilding returns.



The diagram illustrates planned program scale only. No sold, reserved or contracted lot count has been supplied for this revision.

# From lot sales. To investor distributions.

Bank obligations, project allocations and investor distributions are separate steps.

## Lot closings

Gross proceeds from individual or grouped finished-lot sales.



## Project obligations

Apply required bank payments, closing deductions, project costs and reserves.



## Available project cash

Determine amounts available for member allocations under the JV documents.

### PROJECT-MEMBER ALLOCATIONS IN THE EXISTING DECK

Capital Advisors High Growth Fund I

Primera Land Development

## Investor distributions

Subject to the applicable vehicle's expenses, liabilities and signed distribution terms.

Conceptual cash-flow map, not a finalized payment waterfall. Prior concurrent Fund / Primera allocations require reconfirmation under the revised debt structure.

# Project value and planned capital. Two different measures.

The sponsor-stated market value is compared with the revised source total, not with a verified cost budget.



| DERIVED COMPARISON                   | ILLUSTRATION                                  |
|--------------------------------------|-----------------------------------------------|
| Loan / sponsor-stated project value  | $\$1,400,000 \div \$3,250,000 = 43.1\%$       |
| Average value per planned lot        | $\$3,250,000 \div 50 \text{ lots} = \$65,000$ |
| Capital-source total per planned lot | $\$2,500,000 \div 50 \text{ lots} = \$50,000$ |

The \$750K difference does not establish net profit, an investor safety cushion or cash available for distribution. Land basis, costs, interest, fees, taxes, reserves and JV allocations remain to be reconciled.

# 19–21% total return. A 12-month target.

A target profit on invested LP capital, not a contractual annual coupon or a guaranteed payment.

## 19–21%

### Target LP profit

Total return target as a percentage of contributed capital.

## 12 months

### Target return period

The actual start trigger and distribution dates follow final investor terms.

## 1.19–1.21x

### Target proceeds multiple

Total targeted proceeds include the original investment.

## \$100,000

Illustrative capital

+

## \$19,000–\$21,000

Target profit

=

## \$119,000–\$121,000

Total targeted proceeds

Investor-level gross / net fee basis is not confirmed. The target multiple is arithmetic, not a validated net IRR or a stated cap on residual participation.

# Your investment. Potential profit and total proceeds.

Each example applies the same stated return range; no investment-size rate tiers are assumed.

| CAPITAL   | PROFIT @ 19% | PROFIT @ 20% | PROFIT @ 21% | TOTAL PROCEEDS RANGE |
|-----------|--------------|--------------|--------------|----------------------|
| \$50,000  | \$9,500      | \$10,000     | \$10,500     | \$59,500–\$60,500    |
| \$100,000 | \$19,000     | \$20,000     | \$21,000     | \$119,000–\$121,000  |
| \$250,000 | \$47,500     | \$50,000     | \$52,500     | \$297,500–\$302,500  |
| \$500,000 | \$95,000     | \$100,000    | \$105,000    | \$595,000–\$605,000  |
| \$700,000 | \$133,000    | \$140,000    | \$147,000    | \$833,000–\$847,000  |

**\$100,000 at the 20% midpoint = \$20,000 target profit + \$100,000 capital = \$120,000 total proceeds.**

Illustrations are not minimum commitments or confirmed allocations. \$700,000 represents the entire LP raise. Final fees, taxes and cash-flow timing affect actual proceeds.

# The full \$700,000 LP raise. Three target illustrations.

The original capital is included in total proceeds; these are LP targets, not project-level sales or profit.

**19% target**

**\$700,000**

LP capital

**\$133,000**

Target profit

**\$833,000**

Total targeted LP proceeds

**20% target**

**\$700,000**

LP capital

**\$140,000**

Target profit

**\$840,000**

Total targeted LP proceeds

**21% target**

**\$700,000**

LP capital

**\$147,000**

Target profit

**\$847,000**

Total targeted LP proceeds

Assumes the full LP pool participates uniformly at each stated target. No sponsor return, residual project profit or additional JV allocation is inferred.

# Timing matters. The same profit, a different annual rate.

This illustration holds the 19–21% total gain constant and changes only the final payment date.

| FINAL PAYMENT | TOTAL GAIN | ANNUALIZED EQUIVALENT |
|---------------|------------|-----------------------|
| 12 months     | 19–21%     | 19.0–21.0%            |
| 15 months     | 19–21%     | 14.9–16.5%            |
| 18 months     | 19–21%     | 12.3–13.6%            |

Annualized equivalent =  $(1 + \text{total gain})^{(12 \div \text{months})} - 1$

## KEY DISTINCTION

# 19–21%

is the total-return target,  
not a promise of the same  
annual rate after a delay.

One initial contribution and one final payment are assumed. Earlier distributions change actual IRR; cost increases or weaker sales may also reduce profit or principal.

# Fees and financing costs. Defining net proceeds.

The stated capital sources and target return do not establish a complete cost or compensation schedule.

| CATEGORY                                 | CURRENT DISCLOSURE                                                                                              |
|------------------------------------------|-----------------------------------------------------------------------------------------------------------------|
| Bank interest / origination / loan fees  | Loan amount is stated; interest rate, origination fee, maturity and payment terms were not provided.            |
| Loan guarantee compensation              | Guarantors are sponsor-described. No separate guarantee fee or compensation rate was supplied.                  |
| Construction / development management    | No revised construction-management or development-fee schedule was supplied.                                    |
| Acquisition / sale / closing costs       | No updated commission, transaction or closing-cost schedule was supplied.                                       |
| Fund / administration / asset management | Final vehicle terms govern. Investor-level gross versus net return basis requires confirmation.                 |
| Sponsor / JV profit participation        | Sponsor contributes \$400K; residual allocation, preferred priority and any return cap require final documents. |

**Confirm the full fee schedule and net-return basis in the definitive investor documents.**

Final results depend on all project, financing, vehicle and investor-level deductions. The prior deck also identifies the gross / net fee basis as unconfirmed.

# Project oversight. **A documented control framework.**

The earlier Moras materials describe proposed controls; the bank's final requirements must be integrated.

## 01 **Controlled project account**

Keep project funds separate from affiliate operating accounts.

## 02 **Documented construction draws**

Support payment requests with invoices, work completion and lien documentation.

## 03 **Budget + cost-to-complete review**

Track remaining budget, change orders and available funding.

## 04 **Closing-to-distribution reconciliation**

Reconcile sales, deductions, lender releases, reserves and member allocations.

These controls are proposed in the source materials, not verified as implemented. A construction loan does not replace execution discipline or guarantee investor outcomes.

# The execution plan. The risks that remain.

Return and timing targets depend on completed work, realized sales and available distributable cash.

## Construction

Cost changes, contractor performance, utility work and acceptance requirements may affect delivery.

## Bank financing

The final loan rate, draw conditions, maturity, collateral and release provisions may affect project cash.

## Sales & valuation

The \$3.25M value is not a completed sellout. Lot pricing, contracts and closing pace determine cash realization.

## Guarantee exposure

Fund and principal guarantees relate to lender obligations. Their scope and impact require loan-document review.

## Timing & liquidity

A 12-month target is not a guaranteed liquidity date. Actual completion and capital recovery may take longer.

## Investor outcomes

Fees, obligations, reserves and member allocations can reduce or delay LP distributions. Capital loss is possible.

Entitlement and notice to proceed do not remove financing, construction, market, liquidity or capital-loss risk. Review the definitive documents before committing.

# An experienced platform. Local execution.

Capital formation, operating oversight and specialist engineering relationships, as shown in the supplied deck.

## ENGINEERING PRINCIPALS

# \$3B+

## Combined project experience

Sponsor-reported across current and prior roles. Not Capital Advisors contract value or Fund I performance.

**JB**

### Joshua Brown

Founder / Managing Partner

Strategy + capital formation

**AL**

### Alex Lopez

Chief Operating Officer

Operations + execution

**GG**

### Gabriel Gonzalez

Chief Investment Officer

Underwriting + deployment

**MV**

### Mario Varela

Head of Development

Planning + project oversight

**JG**

### Jacob Garza, P.E.

Principal Engineer

Technical authority + QA/QC

**RH**

### Rogelio Hernandez, P.E.

Principal Engineer

Delivery + constructability

Platform team shown from the supplied project deck. Project assignments follow the applicable engagements; prior experience is not project performance.

# Before final commitment. Confirm the governing terms.

The revised update sets the commercial outline; the following provisions still require documentation.

## Loan documentation

Confirm borrower / guarantor identities, closing status, interest, maturity, recourse, collateral and lot-release requirements.

## Revised project budget

Reconcile the \$2.50M sources to land basis, hard and soft costs, interest, fees, contingency and reserves.

## LP vehicle & instrument

Confirm Fund or project participation, legal instrument, class, eligibility, minimum commitment and admission process.

## Distribution priority

Confirm lender obligations, JV allocations, sponsor and LP capital return, target profit treatment and any residual upside.

## Timing & reporting

Define the 12-month start trigger, capital-call dates, expected distribution process, extensions and reporting cadence.

## Guarantee distinctions

Verify Fund-entity and individual obligations. No separate LP return or principal guarantee is established by the update.

Only the executed project, loan and investment documents establish enforceable rights and payment obligations.

# Targets and assumptions. The basis of this deck.

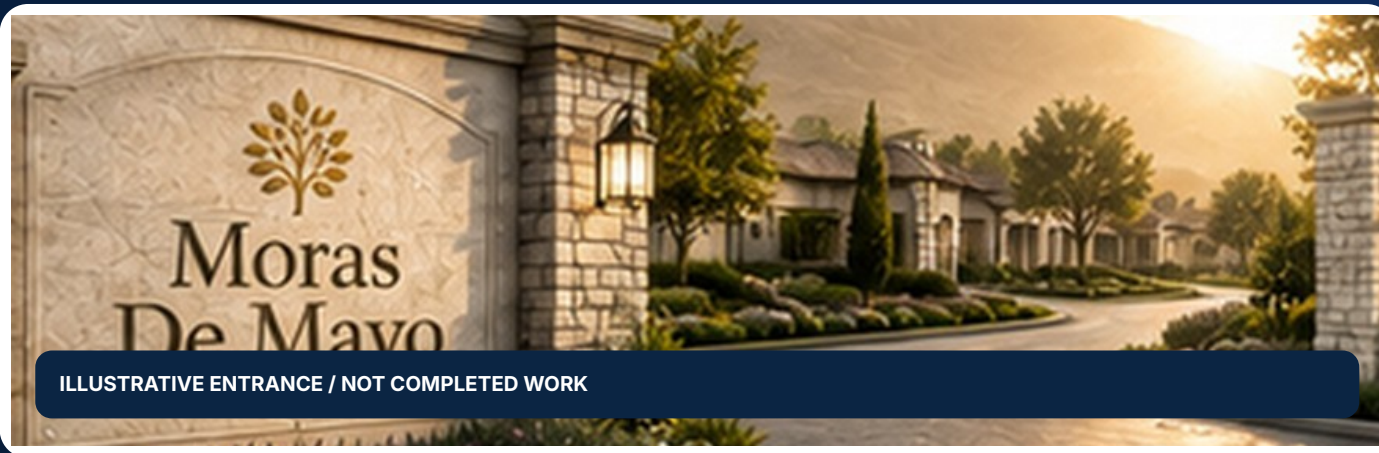
Updated commercial terms are separated from retained project information and derived illustrations.

| BASIS / DISCLOSURE            | WHAT IS SHOWN                                                                                                                                                   |
|-------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Sponsor update / 10 Oct raise | \$3.25M project market value; \$1.4M planned bank loan; \$400K sponsor investment; \$700K LP raise; 19–21% target total return over 12 months.                  |
| Existing Moras project deck   | 50-lot / 8.004-acre program, reported entitlement and NTP, site visuals, delivery strategy, indicative timeline, platform team and contact details.             |
| Derived arithmetic            | \$2.50M source total; 43.1% loan-to-stated-value comparison; \$65K average value per planned lot; LP return and proceeds examples.                              |
| No new underwriting model     | The \$750K value-to-capital difference is not verified project profit. No detailed revised cost, loan-interest, sales-absorption or net-IRR model was supplied. |
| Targets & guarantees          | Return and timing targets are not guarantees. Sponsor-described bank guarantees do not establish guaranteed LP capital or performance.                          |
| Final documents               | Investment form, fees, priority, collateral, liability, guarantees, dates and distributions follow the executed loan, JV, Fund and investor documents.          |

Project imagery is illustrative, not a recorded plat or completed development. Homes and adjacent land are not the financed vertical scope.

# Deliver the infrastructure. Sell finished lots. Target a 12-month return.

\$700K LP raise / 19–21% target total return



ILLUSTRATIVE ENTRANCE / NOT COMPLETED WORK

REVIEW THE DEAL ROOM



[OPEN THE DEAL ROOM](#)

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