

# Co-Investment Program

Trinity Real Estate is establishing a Co-Investment Program to bring like-minded accredited investors together to invest in mid-tier high-quality multifamily assets in the Puget Sound region. The program is designed to offer High-Net-Worth Investors and Family Offices the opportunity to participate in larger assets and diversify their holdings through a modestly leveraged, long-term hold multifamily strategy with Trinity's experienced investment team. By joining the program investors have the optionality to choose the asset they would like to participate in.

## Investment Strategy

Property Type	Multifamily
Geography	Puget Sound
Asset Size	\$20M to \$50M
Risk / Return Profile	Core-Plus to Value-Add
Target Loan Sizing	50% Loan-to-Value

## About Trinity Real Estate

- Founded in 2001, with a focus on providing real estate wealth management to High-Net-Worth individuals and Family Offices.
- Full service offering with in-house expertise across the entire-life cycle of real estate transactions.
- Economic cycle-tested team with a track record with 15.5% IRR\*.
- +10-year average team tenure at Trinity, and an average of +20 years of industry experience.

\*Trinity returns based on all acquired properties with Trinity as an investor through YE 2022.



## Compelling Investment Highlights

- Higher interest rates are causing pricing disruptions, forcing owners to sell at **Significant Discounts**.
- Apartments provide an attractive **Inflation Hedge** because of annual market-to-market leases.
- Multifamily provides a **Balance of Appreciation & Cashflow**, with 50% of the return derived from cashflow.
- Long-Term Stable Demand** with avg. occupancies of ±95% over the last 20-yrs, even through economically challenging periods.

## Attractive Puget Sound Trends

- Construction starts are rapidly dropping, which should result in a **Supply/Demand Imbalance** by 2025-2026.
- The **cost to own** in the region is a historically high at 2.2x **greater than the cost to rent**, making renting more attractive.
- Puget Sound region has a strong reputation nationally, ranking as the **5<sup>th</sup> Best Apartment Market** according to Green Street.
- Seattle continues to be one of the strongest job markets and fastest growing large cities = **Growing Demand**.

Minimum Commitment per Investment

**\$1M**

Proprietary Investor Group

**5-10 Investors**

Target Net IRR

**10-12%**

Hold Period

**6-10 Years**

Target Equity Multiple

**>1.75x**

Total Equity per Investment

**\$10-25M**

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*This is a private offering available only to "accredited investors" and will be offered pursuant to an exemption under the Securities Act of 1933. Prospective investors are encouraged to review additional financial information and disclosures which will be furnished to prospective investors prior to investors making any financial commitments.*