



ALTES OZ FUND II, LP

Fund Overview For Accredited and Qualified Investors

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FOR ACCREDITED INVESTORS ONLY

“The combination of potential for strong growth and the remaining tax incentives make **2025 an optimal time to invest.**”

-Novogradac



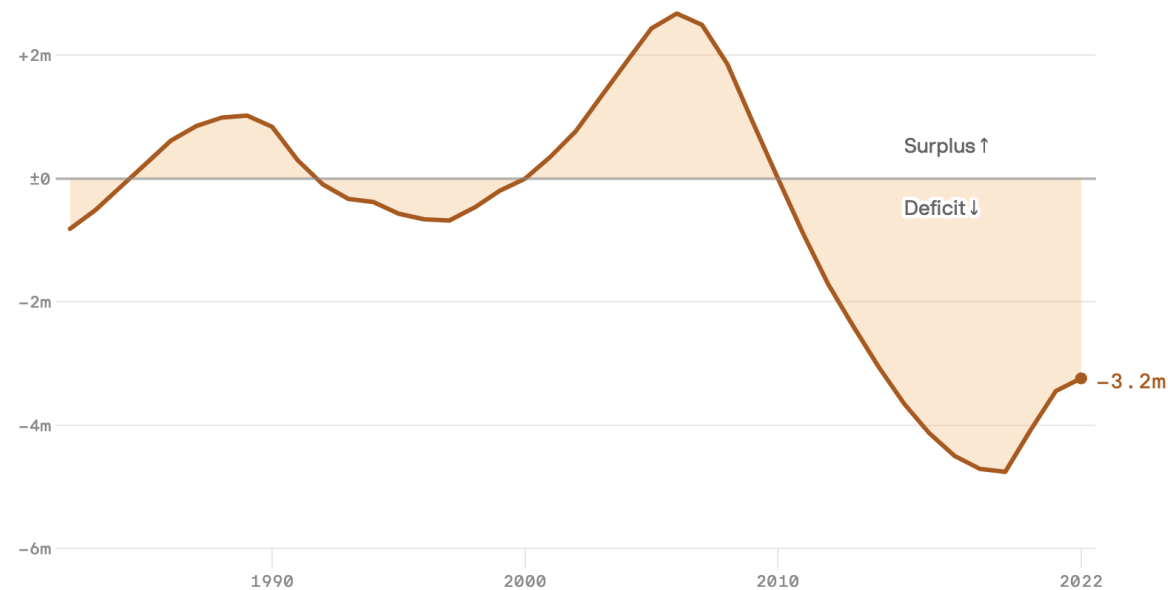
US Housing Shortage of Close to 5m Homes and Growing (Zillow)

AXIOS



Existing housing units relative to population demand in the U.S.

Annually; 1982-2022



Data: Hines analysis of Census Bureau and Moody's data; Note: Population demand is a theoretical housing demand metric based on long-term household formation and homeownership rates by age cohort; Chart: Axios Visuals

- Projected to continue through the end of the 2020s (Freddie Mac)
- Need to build 4.3 million more apartments by 2035 to meet demand (National Multifamily Housing Council)
- Rent Prices Keep Rising Amid Inflation, Low Inventory
- Asking rents were up 3.5% in January 2025 compared to the same time last year (Zillow)



We Saw A Need And Created A Differentiated Approach To OZ Investing



Target **high-growth, opportunity-rich markets** with potential for ~3x returns



Bring access to **differentiated, hard to access, off-market real estate** investment opportunities



Capitalize on a **\$1bn+ proprietary pipeline** of approved projects with proven operator track records



Construct an OZ approach with multiple investments to **diversify** vs. the many single asset funds



The Altes Fund Team Is Experienced Across Relevant Core Competencies

\$25bn

Historic assets managed/advised at firms such as Citigroup, Bank of America Merrill Lynch and Man.

\$3bn

The Fund's investment manager manages and advises on assets in excess of \$3bn

7m

The Fund's investment management and property team have built out over 7 million square feet of real estate assets.



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Fund Management

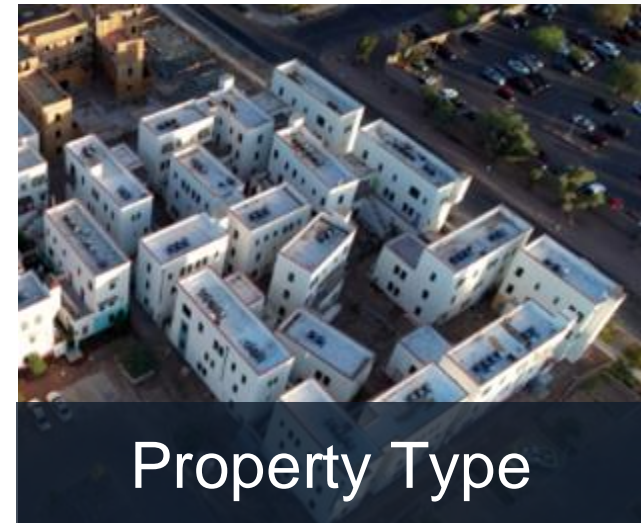
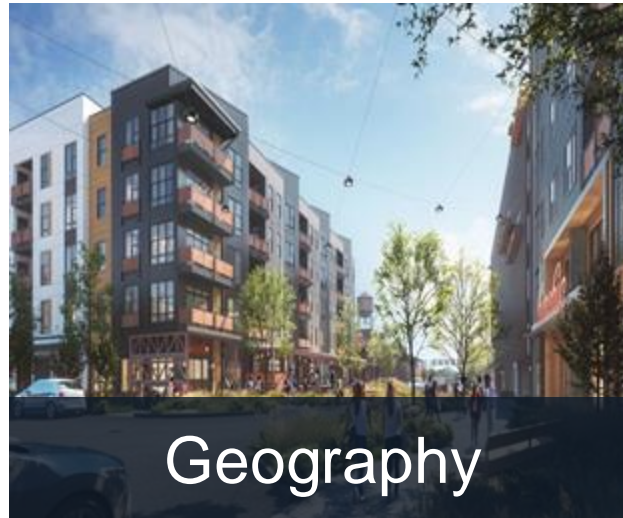
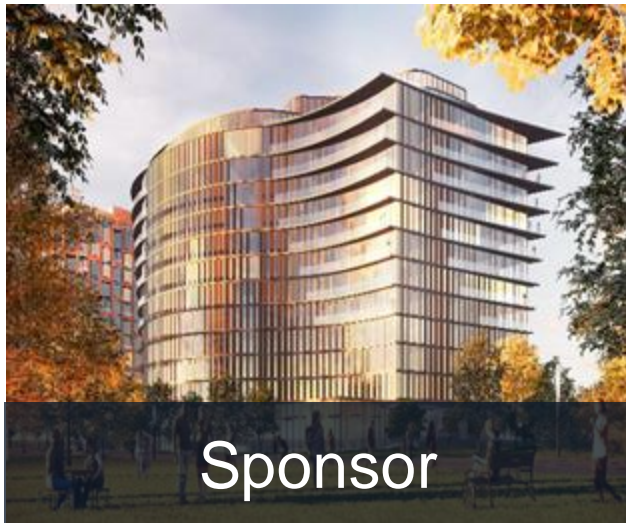
Property Management

Fund Operations



The Altes Fund Is Diversified Across Three Risk Factors

The fund is comprised of a diversified mix of high conviction properties which are diversified across three main areas which we believe both de-risks the portfolio and ensures the highest potential for outperformance.



OZ Fund II Investments



Camp North End: Kinship

CHARLOTTE, NC



Valley Vista

AUSTIN, TX



Bridge District – Parcel 2

WASHINGTON, DC



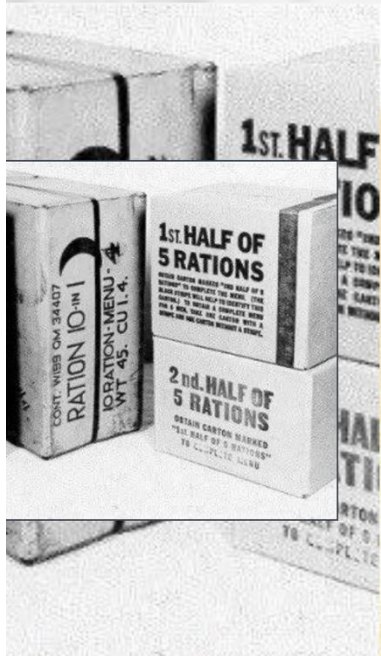
1924

Architect Albert Kahn designed the first factory here for the Ford Motor Company in 1924. The 240,000 square foot building was powered by three massive coal-powered boilers, which are still on site behind the Boileryard's water tower. 300,000 Model T and Model A cars were built here while the Ford Factory was active prior to the Great Depression.



1941

During World War II, the US Army built another five massive warehouses to serve as a Quartermaster Depot, supplying soldiers at basic training camps all throughout the southeast. Full sections of buildings were dedicated to things like typewriter repairs and uniform distribution. You can still see the Army's inactive train tracks across the site today.



The Charlotte Observer SUNDAY, MARCH 22, 1941

SET FOR 2 O'CLOCK

QM To Make Test Today Of New Air Raid Siren

All sounds in evidence to the contrary, the world will not come to an end at 2 p. m. today.

At precisely that hour a hellish combination of high velocity screams and moans will emanate from the Charlotte Quartermaster Depot, 1820 Stateville Ave., and tear 45 miles across the country side in all directions.

It will be the first test of a new, automatically-controlled air raid siren just installed atop the water tower at the depot, the likes of which Charlotte has never heard.

Although no instructions were issued by the Quartermaster Depot, only the terse warning, overseas veterans of World War II suggest that it might be well for dog-owners to pad the cells of dog-houses. It's that terse.

The siren is of the same type used in London during the Blitz. It has a volume which is not ear-

shattering but at the same time it shrieks as though all doom had descended to swallow the world. The first blast will be of three-minute duration with constant change of tonal quality. That will be the air raid warning. Then, in about nine minutes, there will be three single 90-second blasts at two-minute intervals.

That'll be all. They won't play with it anymore . . . unless the real thing comes along.

The Charlotte Observer TUESDAY, APRIL 14, 1941

ARMY'S QM CHIEF VISITS CHARLOTTE

Claims GI Chow Is So Good It Creates Uniform Problem

BY RAY CASE

General and Mrs. George A. Harlan, Quartermaster Chief here, which was greeted highly by General Harlan yesterday. (Observer Staff Photo-Post.)

General and Mrs. Harlan were met at a reception held at the QM depot here yesterday morning.

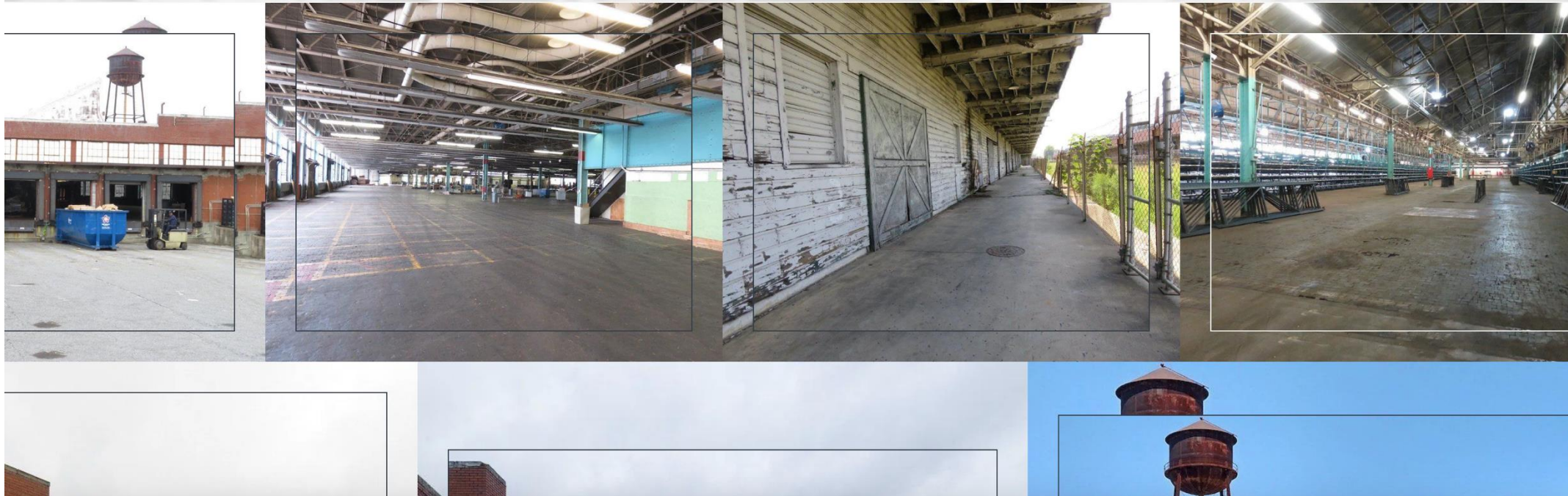
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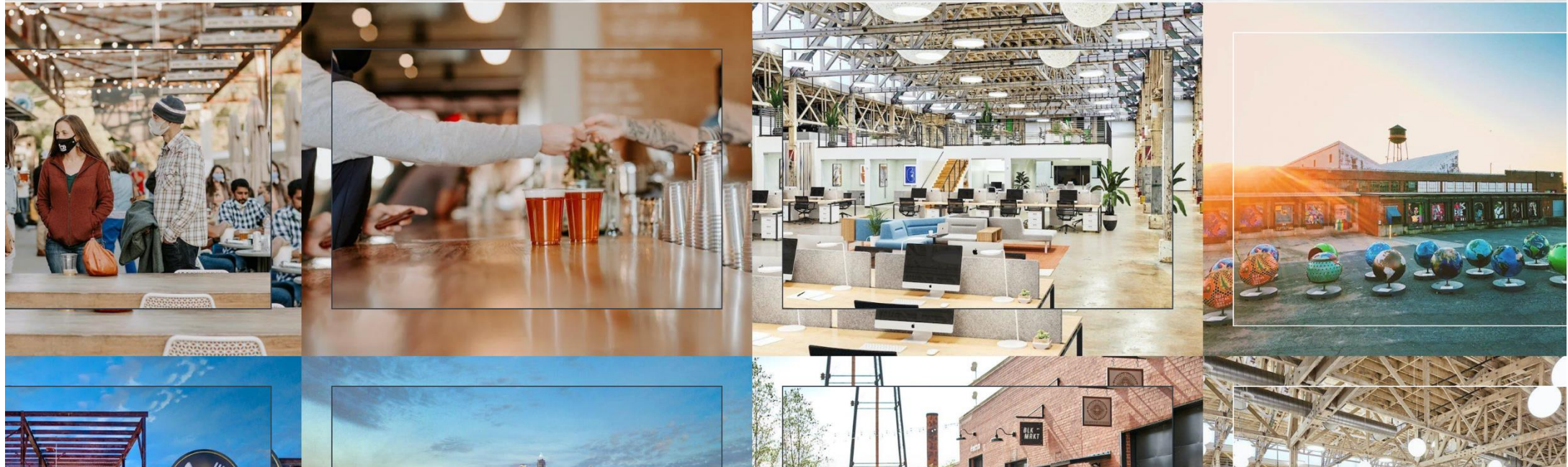
1975

With national threats neutralized, the United States Secretary of Defense sold this manufacturing complex to Eckerd Pharmaceuticals in 1967. Many people who currently live in the North End neighborhoods remember working in the Eckerd factories, and continued to work here once the company was acquired by Rite Aid.



2017

ATCO Properties purchased the 76-acre site from Rite Aid pharmaceuticals in 2016 and opened it to the public for the first time in 2017 as Camp North End. In the past few years, we have invited people from all walks of life to explore the rich history here, and the possibilities that this place offers for economic growth rooted in community.



Kinship



Take the next step:

- Confirm interest by **March 31st**
- Invest in Fund by **September 30th**

\$250k Min.

Increased Preferred Return of 8%





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calendly.com/altescapital/



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Scan me



THANK YOU!



Appendix: Biographies

Appendix

Investment Management Team Biographies

Joseph Julian, PhD

Senior Portfolio Manager, Managing Partner

Joseph leads the firm's Real Estate Investments strategy, focusing on differentiated, tax-optimized opportunities across a broad spectrum of real asset classes. With over 20 years of experience in alternative investments, he specializes in structuring complex real estate transactions and capital formation, delivering superior returns for institutional investors and high-net-worth clients. He plays a key role on the firm's Investment Committee, where he guides the sourcing, selection, and oversight of our real estate investments. His experience spans the entire lifecycle of real estate - from identifying off-market opportunities to managing large-scale portfolios, spanning 3 million+ square feet of commercial properties across diverse geographies, asset types, and risk profiles. Joseph holds a Ph.D. in Theoretical Physics from the University of California, San Diego, where his original research in digital signal processing and sound wave technology had applications in both music and acoustics. This rigorous academic background has provided him with a unique, quantitative approach to investment strategy and portfolio management.

Brian M Altenburg, PhD

Senior Portfolio Manager, Managing Partner

During his career, Brian has overseen over \$25 billion in assets across multiple asset classes, working at the senior-most levels with some of the world's leading alternative investment firms. This includes managing large-scale portfolios, developing investment strategies, and driving business growth across a variety of sectors. Brian serves as a Senior Portfolio Manager for the firm's OZ funds, and is Chair of the firm's Investment Committee, where he sets strategic direction and ensures the alignment of our investment thesis with our long-term investment goals. Prior to founding Altes Capital, he has held senior leadership and fund management positions at Man Group, Bank of America Merrill Lynch, Citigroup, Oppenheimer, and Highmore Group. Across those roles, he managed multi-billion-dollar portfolios, platforms, and cross-asset class teams. His experience spans the full spectrum of alternative investments, from real estate, private equity and other alternative investment classes. Brian holds a Doctorate from Oxford University, with a deep research background and interest in Behavioral Finance and Organizational Behavior.



Appendix

Investment Management Team Biographies

Brent Sims

Senior Director

Brent is focused on business development and strategic partnerships. Mr. Sims has over 20 years financial markets experience at bulge bracket Wall Street firms, including JP Morgan, Credit Suisse and Alex Brown. During his tenure at these firms. Mr Simms built a business with over \$6 billion in assets and learned that scaling a business rested on the ability to distill the services of an institution to the needs of a client. Previously, Brent was at JP Morgan where he managed a \$500 million dollar hedge fund, public stock portfolio, and final stages of an IPO for a venture capital fund, its principals, and partners. Prior to JP Morgan he was a Managing Director at Credit Suisse where he was one of a two-person team that enhanced their treasury platform gathering in excess of \$6 billion in deposits for the bank. Additionally, he managed an investment team with over \$1 billion of assets that focused on providing highly customized investment and lending solutions. Mr. Sims has a BA in Political Science from The Ohio State University, an MA in Government from American University.

Jeffrey Tompkins

Managing Director

Jeff focuses on business development and investor relations for the fund. He holds a long-standing professional relationship with senior management of the firm, where they attended Oxford University together. Prior to his current role, he co-founded and served as President of AdvisorConnect, a FinTech company that enabled Fortune 500 financial services firms to hyper-personalize their offerings for niche groups such as entrepreneurs and professional athletes. AdvisorConnect received several accolades, including Best New FinTech Company, and was featured in Forrester Research, TechCrunch, MarketWatch, and CNBC. Jeffrey is actively involved in the FinTech investment community. He has served as an Entrepreneur in Residence at the Entrepreneurs Roundtable Accelerator, New York City's largest accelerator fund, and is a board member of the Oxford Entrepreneurs Network. He earned his undergraduate degree from Cornell University, graduating Magna Cum Laude as a Kiggins and Tanner Scholar. Jeffrey was also awarded a British Marshall Scholarship to pursue graduate studies in philosophy at Oxford University, where he graduated with honors.



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Investment Management Team Biographies

Elizabeth Yearwood Morgan

Director

Elizabeth Yearwood-Morgan supports investment diligence and data-driven analysis for the fund. Elizabeth has a long-shared working history with partners of the firm where she reported to Brian Altenburg at both Bank of America Merrill Lynch and Citigroup previously. Prior to joining the firm, Elizabeth was a Vice President in the TPG Alternative Solution team at Citibank. At Citibank, she was a Global Investment Advisor responsible for helping to build out Citi's first alternative investment allocation solutions and portfolios platform for ultra-high net worth and institutional clients globally. Elizabeth designed, implemented, and managed asset allocation models and best thinking portfolios across varying risk and liquidity levels by optimizing both qualitative and quantitative aspects of a client's portfolio. In addition, Elizabeth worked with the team to develop Citi's proprietary investment diligence approach which was applied across asset classes. Prior to joining Citibank, Elizabeth was a member of the Alternative Investment Solutions group at Bank of America/Merrill Lynch where she focused on due diligence and advisory services for the firm's real estate investments. Elizabeth received a BA from Davidson College.



Appendix

Property Team Biographies

Joao Casimiro

Vice President of Acquisitions

Joao has over ten years of real estate experience both in Europe and in the US, spanning from acquisitions through disposition. At ATCO, Joao is responsible for sourcing and closing new transactions for ATCO's national commercial real estate portfolio, focusing on value-add retail, office and mixed use properties in New York City and downtowns in other US secondary markets. Prior to joining ATCO, Joao served as Head of Acquisitions and Business Development at TRX Investments in Miami, where he led all aspects of the acquisition process for the firm, including sourcing, due diligence, financial analysis, structuring, capital markets and budgeting. Previously, Joao worked as an Acquisitions Associate at ARC Capital Partners in Los Angeles. Joao has an MBA in Finance and Real Estate from UCLA's Anderson School of Management, and a Licenciatura (M.S. equivalent) in Civil Engineering from Instituto Superior Técnico in Lisbon, Portugal.

Sohael Chowfla

Senior Vice President of Development

Sohael Chowfla has over 10 years of experience in commercial real estate development. In his current role at Redbrick LMD, Sohael is focused on the development of the Navy Yard and the Bridge District. Prior to joining Redbrick LMD, Sohael was a Director of Development for EDENS, where he was involved in the acquisition and development of over 2.7 million square feet of residential, retail, office, and hotel assets across the Washington, DC metropolitan area. At EDENS, his primary responsibilities included site acquisition, entitlements and permits, JV structuring and financing, design and construction oversight, leasing, and disposition. Previously, Sohael worked as an architect and urban designer at Skidmore, Owings & Merrill in San Francisco, CA, where he provided design and development advisory services for commercial and institutional clients in Asia and the United States. Sohael is a member of the Harvard Alumni Real Estate Board and is a licensed architect in DC, MD, and VA. Sohael received a Bachelor's in Architecture from Rice University and a Master's in Urban Planning with a focus on Real Estate and Urban Development from Harvard University.



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Property Team Biographies

Louis Dubin

Managing Partner

Louis Dubin is a managing partner of Redbrick. Louis has invested over \$1 billion of equity in US based real estate investments and acquisitions with a gross value of approximately \$3 billion. He has completed over 30 real estate developments and investments, including land development, resort, residential for sale and rental, office, self-storage and master planned communities. Louis completed his undergraduate work at Washington & Lee University, and his law degree at The Washington College of Law, American University. He is a past winner of Institutional Investor's Real Estate Deal of the Year. Since 2003 Louis has been a member of the NY State Common Retirement Fund Real Estate Committee, with current total assets of approximately \$270 billion (as of Q1 2021). He is currently Chairman of the Governor's Workforce Board of the state of Maryland. He is an active board member of the Patton Veteran's Project, as well as a member of the steering committee for the Steers Center for Real Estate at Georgetown University. In addition, he has won many awards for his civic and professional work.

Paul Elias

Executive Vice President of Construction

Redbrick LMD's Construction team strive to use sustainable materials and processes and hire local contractors as much as possible. Their responsibilities encompass all aspects of Preconstruction and Construction, including managing the design process, permitting, budgeting, scheduling, procurement, contract negotiation and construction management. Paul Elias has over 35 years of experience in commercial and residential construction, with 25 of those years focused on the Washington, DC metropolitan area. His responsibilities at Redbrick LMD encompass all aspects of Preconstruction and Construction, including managing the design process, permitting, budgeting, scheduling, procurement, contract negotiation and construction management. Prior to joining Redbrick, Paul was the Senior Vice President, Director of Construction for JBG SMITH, where he managed a large team of construction professionals to complete over 80 ground-up developments.



Appendix

Property Team Biographies

Tommy Mann

Vice President of Development

Tommy Mann is Development Director for Camp North End and the VP of Development for ATCO, focused on all ongoing redevelopment efforts for Camp North End including leasing, design, and construction. Prior to joining ATCO, Tommy developed urban infill mixed-use projects in Washington DC. He was Director of Development at Kettler, Federal Realty Investment Trust, and Crosland working in retail and mixed-use projects. Tommy holds an MBA from the Darden School of Business at the University of Virginia and a Bachelor of Science in Business Administration from the University of North Carolina at Chapel Hill.

Carmen Strauchon

Vice President, Development

Carmen Strauchon has over a decade of experience developing large-scale mixed-use communities within Northern Virginia, Washington DC, and Cleveland, Ohio. At Redbrick, her focus is on planning, entitlements, design oversight, and project coordination for the Redbrick Navy Yard Parcels. Prior to joining Redbrick, Carmen held various positions within Brookfield Properties and Forest City Realty Trust, where she worked on new development projects and led master planning initiatives for The Yards in Southeast DC. Also at Forest City, she worked to reposition over 2 million square feet of retail and led several large-scale master planning initiatives throughout the nation.

Carmen holds a BA in Art History from Saint Louis University and a BS in Architecture from Kent State University.



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