



CROWNE CLUB

Goodegg Growth Fund III

CONFIDENTIAL INVESTMENT SUMMARY
REGULATION CROWDFUNDING OFFERING

General Disclaimer

This Business Plan contains privileged and confidential information and unauthorized use of this information in any manner is strictly prohibited. Your failure to keep this presentation strictly confidential may cause the company to incur actual damages of an indeterminable amount, possibly subjecting you to legal liability. If you are not the intended recipient, please notify the sender immediately. This Business Plan is for informational purposes and not intended to be a general solicitation or a securities offering of any kind. The information in this offering is available "to accredited investors" only and is furnished for your use as a potential investor in the company. The information contained herein is from sources believed to be reliable, however no representation by Sponsor(s), either expressed or implied, is made as to the accuracy of any information on this property and all investors should conduct their own research to determine the accuracy of any statements made. An investment in this offering will be a speculative investment and subject to significant risks and therefore investors are encouraged to consult with their personal legal and tax advisors. Neither the Sponsor(s), nor their representatives, officers, employees, affiliates, sub-contractor or vendors provide tax, legal or investment advice. Nothing in this document is intended to be or should be construed as such advice.

The SEC has not passed upon the merits of or given its approval to the securities, the terms of the offering, or the accuracy or completeness of any offering materials. However, prior to making any decision to contribute capital, all investors must review and execute the Private Placement Memorandum and related offering documents. The securities are subject to legal restrictions on transfer and resale and investors should not assume they will be able to resell their securities

Potential investors and other readers are also cautioned that these forward-looking statements are predictions only based on current information, assumptions and expectations that are inherently subject to risks and uncertainties that could cause future events or results to differ materially from those set forth or implied by such forward looking statements. These forward-looking statements can be identified by the use of forward-looking terminology, such as "may," "will," "seek," "should," "expect," "anticipate," "project," "estimate," "intend," "continue," or "believe" or the negatives thereof or other variations thereon or comparable terminology. These forward-looking statements are only made as of the date of this executive summary and Sponsors undertake no obligation to publicly update such forward-looking statements to reflect subsequent events or circumstances.

Financial Disclaimer

This Business Plan further contains several future financial projections and forecasts. These estimated projections are based on numerous assumptions and hypothetical scenarios and Sponsor(s) explicitly makes no representation or warranty of any kind with respect to any financial projection or forecast delivered in connection with the Offering or any of the assumptions underlying them.

This Business plan further contains performance data that represents past performances. Past performance does not guarantee future results. Current performance may be lower or higher than the performance data presented.

All return examples provided are based on assumptions and expectations in light of currently available information, industry trends and comparisons to competitors' financials. Therefore, actual performance may, and most likely will, substantially differ from these projections and no guarantee is presented or implied as to the accuracy of specific forecasts, projections or predictive statements contained in this Business Plan. The Sponsor further makes no representations or warranties that any investor will, or is likely to, achieve profits similar to those shown in the pro-formas or other financial projections.





MEET CROWNE CLUB

We are pleased to announce that we acquired Crowne Club in Winston-Salem, NC, as of July 1, 2024.

Crowne Club is a 250-unit garden-style community built in 1995 with immediate value-add upside located minutes from the Atrium Health Wake Forest Baptist Medical Center (19,000+ jobs) in an affluent submarket of Winston-Salem, NC. The property has a proven track record of strong demand and stable occupancy, with significant value-add potential.

WINSTON-SALEM MARKET SPOTLIGHT

Click above or scan to see why we love this market



250

MULTIFAMILY UNITS



1995

YEAR BUILT



B+

CLASS ASSET

CROWNE CLUB AT A GLANCE



250

MULTIFAMILY UNITS

\$1,276

AVERAGE
IN-PLACE RENTS

95%

CURRENT OCCUPANCY

\$1,472

AVERAGE
PRO FORMA RENTS

1,094

AVG UNIT SQFT

\$196

PROJECTED AVERAGE
RENT PREMIUM PER UNIT

SOURCES & USES



Sources	Amount	%
Senior Debt	\$27,000,000	64%
Sponsor & Investor Equity	\$15,349,066	36%
Total Sources	\$42,349,066	100%

\$38M

PURCHASE PRICE

\$152k

PRICE PER DOOR

Uses	Amount	%
Property Acquisition	\$38,150,000	90.1%
Capital Improvement Budget	\$1,700,000	4.0%
Legal & Closing Costs	\$810,316	1.9%
Acquisition Fee	\$1,144,500	2.7%
Financing Costs & Fees	\$544,250	1.3%
Total Uses	\$42,349,066	100.0%

FINANCING

Purchase Price	\$38,150,000
Acquisition Cap Rate	5.5%
Stabilized Cap Rate (By Year 2)	6.4%
Projected Exit Cap Rate	5.75%
Hold Time	5 Years
Loan To Cost	64%
Loan Proceeds	\$27,000,000
Rate	6.0% Fixed
Interest Only	3 Years
Primary Term	5 Years
Amortization	30 Years

* Based on preliminary terms and subject to change



PRO FORMA - INCOME

Income	T-12	Year 1	Year 2	Year 3	Year 4	Year 5
Gross Potential Rent	\$4,160,937	\$3,827,522	\$3,961,485	\$4,100,137	\$4,223,141	\$4,349,835
Additional Renovation Income	\$0	\$88,324	\$377,850	\$618,151	\$643,427	\$662,730
Loss To Lease	(\$441,333)	(\$82,233)	(\$91,126)	(\$99,084)	(\$102,198)	(\$105,264)
Concession Loss	(\$13,182)	(\$19,579)	(\$21,697)	(\$23,591)	(\$24,333)	(\$25,063)
Loss To Vacancy	(\$186,171)	(\$195,792)	(\$216,967)	(\$235,914)	(\$243,328)	(\$250,628)
Loss To Staff / Model Units / Other	(\$66,952)	(\$21,000)	(\$21,525)	(\$22,063)	(\$22,615)	(\$23,180)
Loss To Delinquency / Bad Debt	(\$4,223)	(\$9,046)	(\$10,024)	(\$10,899)	(\$11,242)	(\$11,579)
Other Income	\$191,462	\$270,067	\$414,118	\$449,423	\$460,659	\$472,175
Total Income	\$3,640,538	\$3,858,263	\$4,392,115	\$4,776,159	\$4,923,512	\$5,069,027

PRO FORMA - EXPENSES

Expenses	T-12	Year 1	Year 2	Year 3	Year 4	Year 5
Growth Rate		2.5%	2.5%	2.5%	2.5%	2.5%
Administrative	\$32,929	\$50,000	\$51,250	\$52,531	\$53,845	\$55,191
Payroll	\$424,399	\$413,120	\$423,448	\$434,034	\$444,885	\$456,007
Advertising & Marketing	\$48,596	\$65,000	\$66,625	\$39,267	\$40,249	\$41,255
Repair & Maintenance	\$135,527	\$137,500	\$140,938	\$144,461	\$148,072	\$151,774
Contract Services	\$97,407	\$118,750	\$121,719	\$124,762	\$127,881	\$131,078
Property Management	\$182,607	\$107,646	\$119,340	\$129,802	\$133,886	\$137,906
Utilities	\$153,722	\$156,250	\$160,156	\$164,160	\$168,264	\$172,471
Insurance	\$226,397	\$112,500	\$115,313	\$118,195	\$121,150	\$124,179
Property Taxes	\$243,224	\$245,804	\$369,156	\$378,385	\$387,845	\$397,541
Total Operating Expenses	\$1,544,808	\$1,406,570	\$1,567,944	\$1,585,598	\$1,626,077	\$1,667,401
Net Operating Income (NOI)	\$2,095,730	\$2,451,693	\$2,824,171	\$3,190,561	\$3,297,435	\$3,401,625

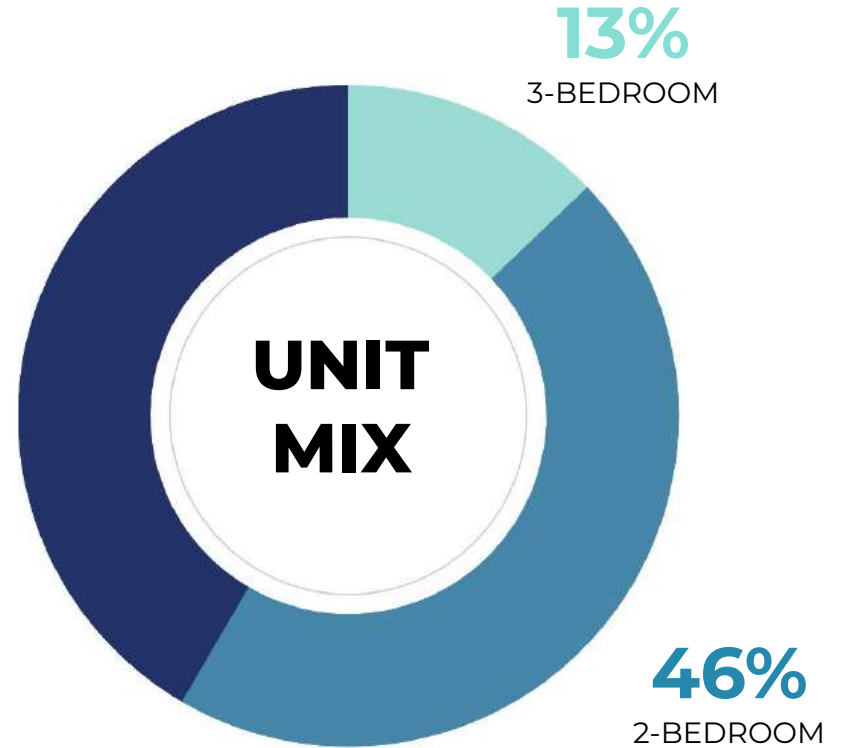
ATTRACTIVE UNIT MIX

Crowne Club features 250 units, made up largely of 1-bedroom and 2-bedroom units, offering a well-diversified unit mix to potential residents.

- 104 x 1-Bedroom Units
- 114 x 2-Bedroom Units
- 32 x 3-Bedroom Units

The 2-bedroom and 3-bedroom units are ideal for families, which tend to stay in the community for longer periods of time, thus reducing turnover costs.

42%
1-BEDROOM

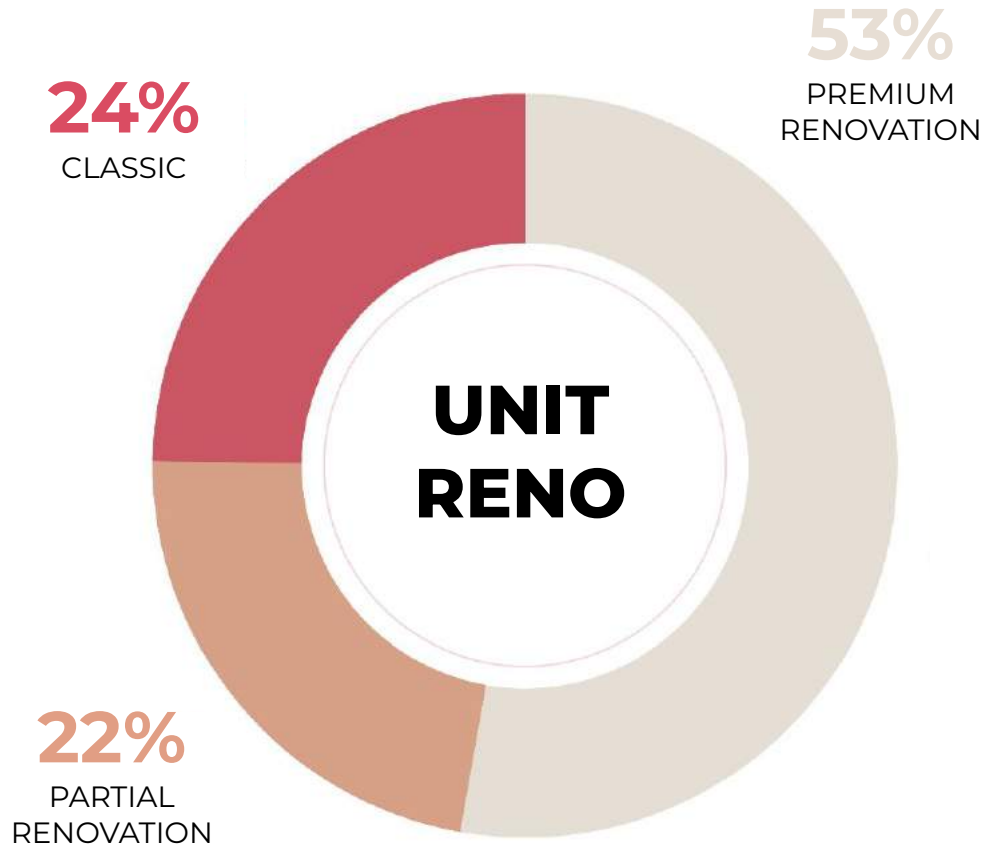


CURRENT UNIT RENOVATIONS

One of the best parts of this investment is that the business plan has already been battle-tested. In other words, the current owner has already renovated a portion of the units, which are successfully achieving the projected premiums.

- 62 x Classic Units
- 56 x Partially Renovated Units
- 132 x Premium Renovated Units

This takes the risk and guesswork out, as we take over the property. We simply have to continue the renovation plan to realize the full potential of the property.





UNIT MIX: 1-BEDROOM UNITS

Type	# of Units	Unit Mix	Sqft	Occ Units	Occ %	Avg In-Place Rents	Pro Forma Rents	In-Place Rent / Sqft	Pro Forma Rent / Sqft	Pro Forma Monthly Rent Increase	% Increase
#1 - 1BD Classic	10	4%	900	10	100.0%	\$1,006	\$1,199	\$1.12	\$1.33	\$193	19.2%
#2 - 1BD Premium	10	4%	900	10	100.0%	\$1,127	\$1,199	\$1.25	\$1.33	\$72	6.4%
#3 - 1BD Partial	4	2%	900	4	100.0%	\$1,199	\$1,199	\$1.33	\$1.33	\$0	0.0%
#4 - 1BD Classic	28	11%	850	27	96.4%	\$1,007	\$1,309	\$1.18	\$1.54	\$302	30.0%
#5 - 1BD Premium	35	14%	850	34	97.1%	\$1,227	\$1,309	\$1.44	\$1.54	\$83	6.7%
#6 - 1BD Partial	17	7%	850	17	100.0%	\$1,181	\$1,309	\$1.39	\$1.54	\$128	10.9%
WTD AVG	--	--	862	--	--	\$1,128	\$1,284	\$1.31	\$1.49	\$155	14.6%
TOTAL	104	42%	89,600	102	98.1%	\$117,331	\$133,497	--	--	--	--

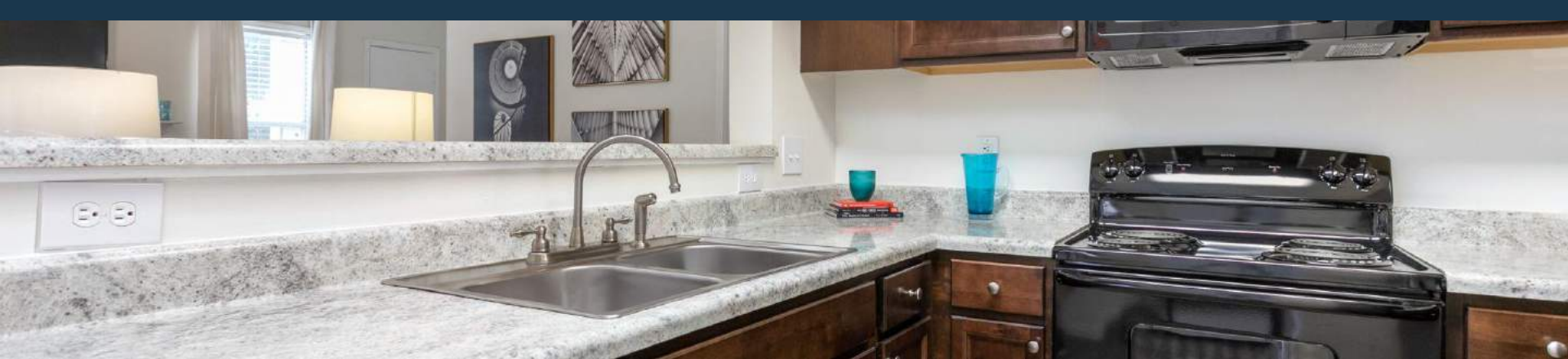
UNIT MIX: 2-BEDROOM UNITS

Type	# of Units	Unit Mix	Sqft	Occ Units	Occ %	Avg In-Place Rents	Pro Forma Rents	In-Place Rent / Sqft	Pro Forma Rent / Sqft	Pro Forma Monthly Rent Increase	% Increase
#1 - 2BD Classic	15	6%	1200	14	93.3%	\$1,176	\$1,589	\$0.98	\$1.32	\$413	35.1%
#2 - 2BD Premium	50	20%	1200	43	86.0%	\$1,353	\$1,589	\$1.13	\$1.32	\$236	17.5%
#3 - 2BD Partial	15	6%	1200	15	100.0%	\$1,392	\$1,589	\$1.16	\$1.32	\$197	14.1%
#4 - 2BD Classic	4	2%	1275	4	100.0%	\$1,135	\$1,665	\$0.89	\$1.31	\$530	46.7%
#5 - 2BD Premium	18	7%	1275	18	100.0%	\$1,336	\$1,665	\$1.05	\$1.31	\$329	24.6%
#6 - 2BD Partial	10	4%	1275	9	90.0%	\$1,390	\$1,665	\$1.09	\$1.31	\$274	19.7%
#7 - 2BD Villa Classic	1	0%	1200	1	100.0%	\$1,089	\$1,406	\$0.91	\$1.17	\$317	29.1%
#8 - 2BD Villa Premium	1	0%	1200	1	100.0%	\$1,406	\$1,406	\$1.17	\$1.17	\$0	0.0%
WTD AVG	--	--	1221	--	--	\$1,326	\$1,607	\$1.09	\$1.32	\$281	21.6%
TOTAL	114	46%	139,200	105	92.1%	\$151,156	\$183,207	--	--	--	--



UNIT MIX: 3-BEDROOM UNITS

Type	# of Units	Unit Mix	Sqft	Occ Units	Occ %	Avg In-Place Rents	Pro Forma Rents	In-Place Rent / Sqft	Pro Forma Rent / Sqft	Pro Forma Monthly Rent Increase	% Increase
#1 - 3BD Classic	4	2%	1400	4	100.0%	\$1,434	\$1,604	\$1.02	\$1.15	\$170	11.9%
#2 - 3BD Premium	18	7%	1400	18	100.0%	\$1,599	\$1,604	\$1.14	\$1.15	\$5	0.3%
#3 - 3BD Partial	10	4%	1400	8	80.0%	\$1,596	\$1,604	\$1.14	\$1.15	\$8	0.5%
WTD AVG	--	--	1400	--	--	\$1,577	\$1,604	\$1.13	\$1.14	\$27	1.8%
TOTAL	32	13%	44,800	30	93.7%	\$50,473	\$51,325	--	--	--	--



HARD HAT ZONE

We plan to renovate 118 of the 250 units, some of which have already been partially renovated. The plan is to start the renovations in month 4 after acquisition – to give us some time for the dust to settle after we close.

Then, we'll proceed full steam ahead with the renovations, which we project will be done roughly 26 months into the project. At that time, all units will be fully renovated and achieving the projected premiums.

118

UNITS TO BE RENOVATED


\$196

RENT PREMIUM PER UNIT

RENT COMPS








Rent Comps

-  200 Braehill
-  Briarleigh Park Apartments
-  Sedgefield Apartments
-  Burke Ridge Crossing

-  Crowne Club (Subject Property)







RENT COMPS

Property	Distance	Units	Vintage	Class	Unit Type	Sqft	Current Rents
 200 Braehill	1.9 Miles	310	1990	B	1BD 2BD 3BD	816 1045 - 1096 1190 - 1301	\$1,245 \$1,336 - \$1,410 \$1,537 - \$1,571
 Briarleigh Park Apartments	1.3 Miles	216	1987 Updated 2016	B	1BD 2BD 3BD	800 1000 1200	\$1,210 \$1,422 \$1,640
 Sedgefield Apartments	0.7 Mile	144	1987	B	1BD 2BD 3BD	700 950 --	\$1,085 \$1,275 --
 Burke Ridge Crossing	3.5 Miles	336	2008	A	1BD 2BD 3BD	791 1,053 - 1,137 1,275	\$1,366 \$1,487 - \$1,535 \$1,826
 Crowne Club (Subject)	--	250	1995	B+	1BD 2BD 3BD	850 - 900 1200 - 1275 1400	\$1,006 - \$1,227 \$1,089 - \$1,406 \$1,434 - \$1,599

SALES COMPS



Rent Comps

-  Summerlin Ridge Apartments
 -  Highland Oaks Apartments
 -  Edge Flats
 -  Hawk Ridge Apartments
 -  Hilltop House Apartments
-
-  Crowne Club
(Subject Property)

SALES COMPS

Property	Distance	Units	Year Built	Sale Date	Sale Price	Price / Unit	Submarket
 Summerlin Ridge	1.5 Miles	120	2004	8/31/23	\$22,650,000	\$188,750	Atwood Acres
 Highland Oaks	2.2 Miles	200	1987	5/4/22	\$33,200,000	\$166,000	South Downtown Winston-Salem
 Edge Flats	3.5 Miles	170	2015	1/14/21	\$37,500,000	\$220,588	West Highlands
 Hawk Ridge	4.3 Miles	168	1998 Updated 2020	5/1/22	\$26,000,000	\$154,762	South Downtown Winston-Salem
 Hilltop House	5.0 Miles	169	1962 Updated 2011	7/1/22	\$26,500,000	\$156,805	South Marshall
 Crowne Club (Subject)	--	250	1995	7/1/24	\$38,150,000	\$152,600	Downtown Winston-Salem / South Fork

GOODEGG GROWTH FUND III

INVEST IN 3 EASY STEPS



STEP 1

CLICK INVEST NOW

In the investor portal, click Invest Now, then enter your investment amount.



STEP 2

SUBMIT YOUR INFO

Submit your personal and financial info via the steps in the portal.



STEP 3

SEND YOUR FUNDS

Send in your funds to secure your spot in the deal, and then you're done!

QUESTIONS?



Support@GoodeggInvestments.com



Call / Text (888) 830-1450