STRICTLY CONFIDENTIAL

TCVF

TURKS & CAICOS VENTURE FUND II

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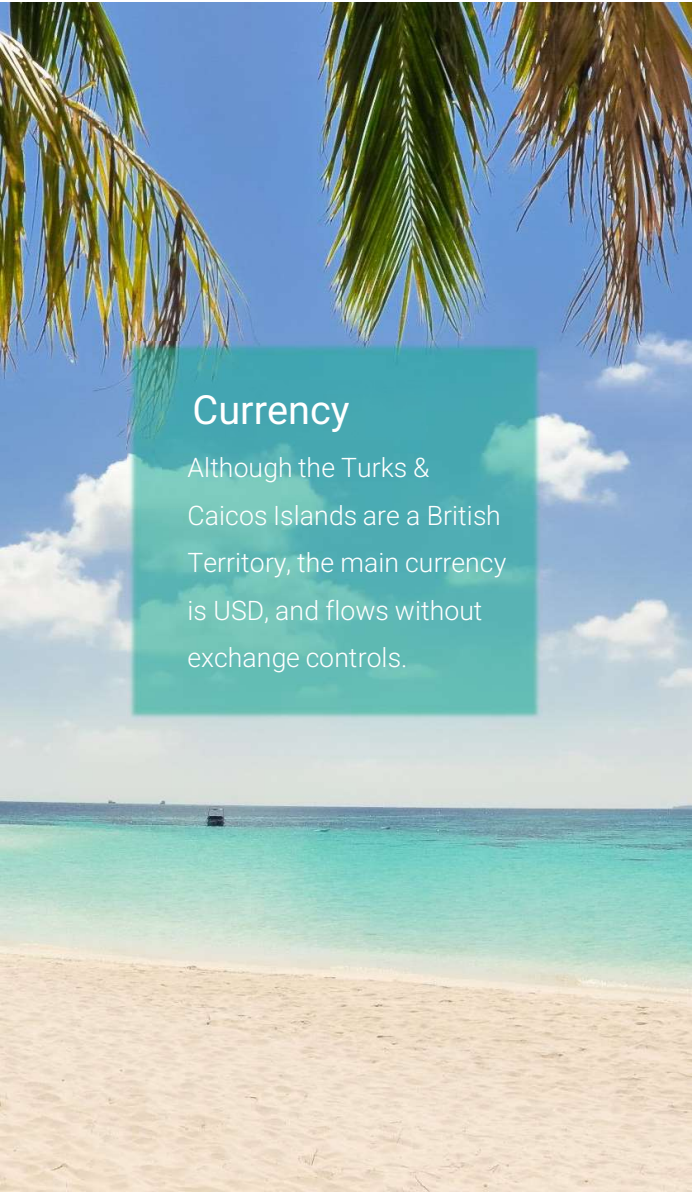


Currency

Although the Turks & Caicos Islands are a British Territory, the main currency is USD, and flows without exchange controls.

WHY TCI?

- Turks & Caicos Islands are a British Overseas Territory
- Legislation is based in British Law, and fully compliant with latest global standards
- The Islands are currently primed for major investment opportunities as the economy begins to rebound from the COVID-19 pandemic
- The TCI government is currently exploring additional incentives for foreign investment, such as investment in economic funds

Taxation

TCI has no corporate or personal income taxation

Opportunity

Foreign investors are welcomed, and incentivized

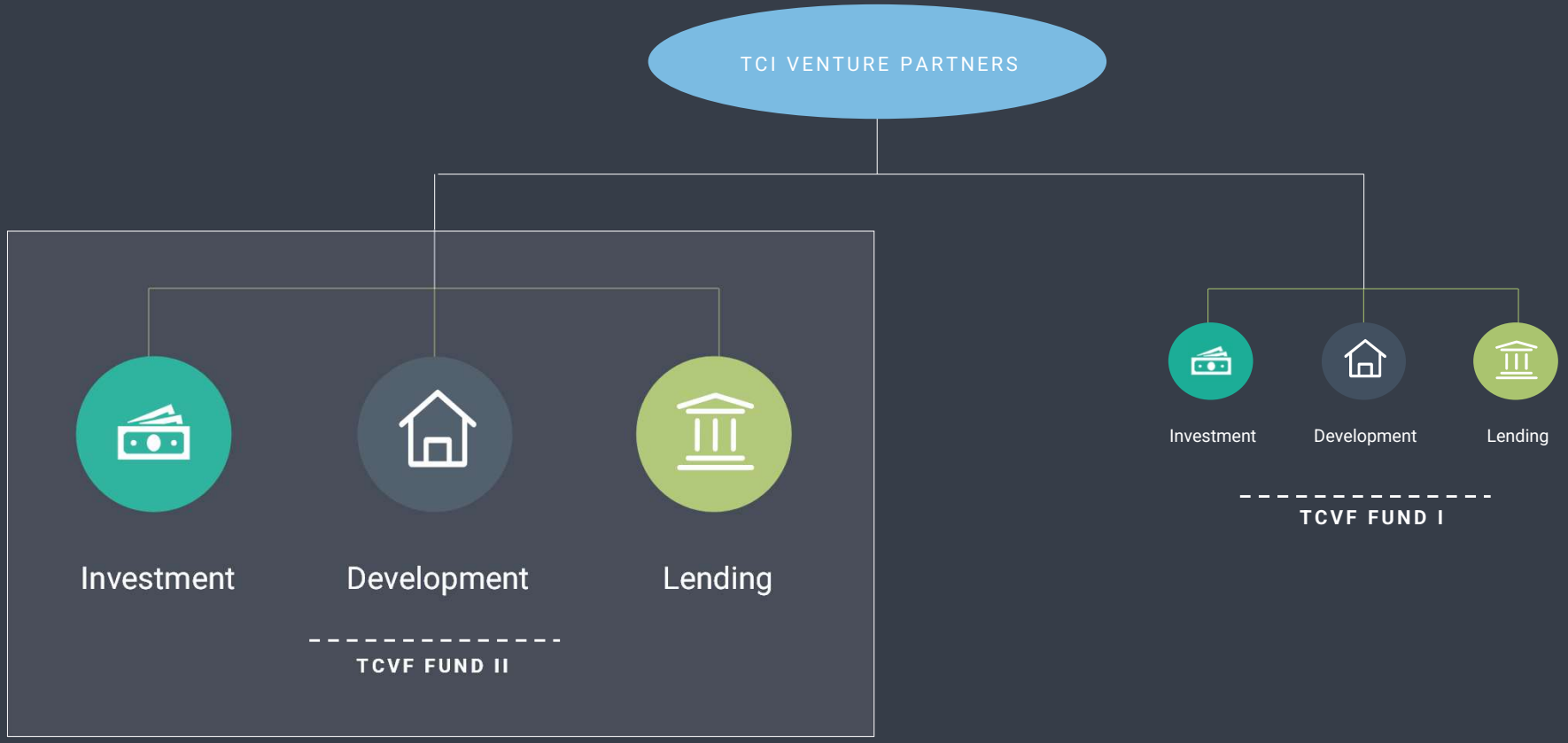
Location

TCI is well placed as a center for investments across the Caribbean

OUR VISION

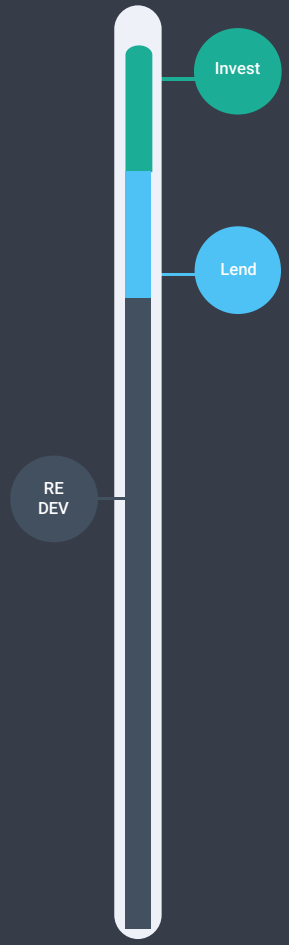
“We believe in developing the economy and tapping the unfound potential of the Turks & Caicos Islands, and the greater Caribbean region.”

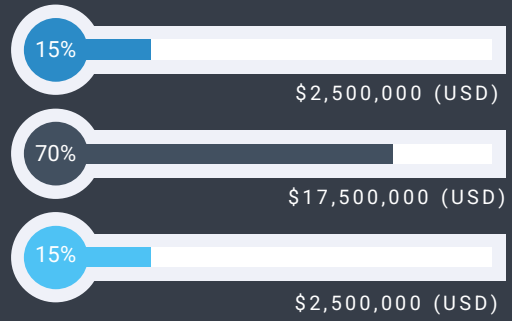
OUR FOCUS


TCI VENTURE PARTNERS
Investment
Development
Lending
TCVF FUND II
Investment
Development
Lending
TCVF FUND I

FUND OVERVIEW

15	*Maximum # of Investors*
$1.5M	*Minimum Check Size*
5 Years	*Minimum Investment Duration*
2%	*Fund Management Fee*





PORTFOLIO DISTRIBUTION

- Target Fund Size = $25,000,000
- 15% Lending
- 15% Rental Property Investment
- 70% Real Estate Development & Construction

ABOUT US

FUND PRINCIPAL

HON. JOHN A. PHILLIPS

Hailing from, Aberdeen, Scotland, John Phillips has been heavily involved in the founding and development of numerous enterprises and ventures within the Turks & Caicos Islands.

30+ Years

Co-Founder of The Claymore Group

12+ Years

Marine Logistics & Materials Manager

8+ Years

Member of Parliament (TCI)

In 2011, John was appointed to Parliament, to serve as the Governor's politically impartial advisor, representing the business and expat communities in the venture of modernizing TCI legislation for economic growth.

CHIEF OF INVESTOR RELATIONS

ARTHUR MADJARIAN

Arthur is an enterprising executive leader with over 20 years of experience encompassing strategic business advisory, M&A, investment alternatives, and enablement of client success. With over 10 years of experience in M&A and succession planning, Arthur has facilitated over 75 transactions across multiple industries and initiatives.

12 Years

Chairman of Madjarian + Associates

12 Years

President of Madjarian Holdings Inc.

8 Years

Managing Partner of DSMA Canada

REAL
ESTATE

CONFIDENTIAL

RE DEVELOPMENT

ASSUMPTIONS & UNDERSTANDINGS

	Low	Mid	High
PRICE ($)/SF: *upon sale*	$850.00	$925.00	$1,000.00
PROPOSED SF:		80,000 sf	
% DEVELOPABLE:		93.75%	
SALEABLE SF:		75,000 sf	
LAND COST:		*$175*	
BUILDING COST:		*$261*	
OTHER DEV COST:		*$69*	
LOAN COSTS:		*$13*	
RE COMM: *2% Seller comm.*	*$17*	*$19*	*$20*

per sf

All values stated in USD

RE DEVELOPMENT

FINANCIAL MODEL

Sample Project

- Gross Building Area (GBA): 80,000 sf
- # of Units: 60
- Avg. Unit Size: 1,335 sf
- Land Cost: $14mm USD

Rates

- Interest on Construction Loans: 3.5%
- Loan to Cost Ratio: 70%
- Seller's Unit Commissions: 2%
- Warranty Costs: $1,500 per unit

Contingencies

- Hard Contingencies: 5% of Dev Costs
- Soft Contingencies: 5% of Dev Costs
- Local Dev Costs: 1% of Dev Costs

Other Assumptions

- Staggered Condo Sales & Closings
- Draws taken on loans as needed
- Priority spent given to equity in fund

REVENUE BUILDUP SUMMARY

		1	2	3	4	5
SCHEDULE						
Condo Sales	60	0	30	30	0	0
Cumulative Sales		0	30	60	60	60
% Sold		0%	50%	100%	100%	100%
Condo Closings	60	0	11	48	2	0
Cumulative Closings		0	10.5	58.5	60	60
% Closed		0%	18%	98%	100%	100%
REVENUES						
Condo Sales	$ 74,000,000	$ -	$ 12,950,000	$ 59,200,000	$ 1,850,000	$ -
Less: 50% Commissions	(1,480,000)	-	(259,000)	(1,184,000)	(37,000)	-
Less: Warranty	(90,000)	-	(15,750)	(72,000)	(2,250)	-
TOTAL NET REVENUES	**$ 72,430,000**	**$ -**	**$ 12,675,250**	**$ 57,944,000**	**$ 1,810,750**	**$ -**

DEVELOPMENT COSTS

		1	2	3	4	5
Land Acquisition	$ (14,000,000)	$ (14,000,000)	$ -	$ -	$ -	$ -
Pre-Construction Spending	(600,000)	(600,000)	-	-	-	-
Construction Spending	(25,800,000)	(5,160,000)	(20,640,000)	-	-	-
TOTAL DEVELOPMENT COST	**$ (40,400,000)**	**$ (19,760,000)**	**$ (20,640,000)**	**$ -**	**$ -**	**$ -**

CASH FLOW SUMMARY

		1	2	3	4	5
Costs to Fund	$ (40,400,000)	$ (26,640,000)	$ (13,760,000)	$ -	$ -	$ -
Proceeds to Payback Capital	-	-	-	-	-	-
Loan Draws	30,800,000	17,040,000	13,760,000	-	-	-
Loan Repayments	$ 31,770,878	-	31,757,433	13,445	-	-
LEVERED FREE CASH FLOW	**$ 22,170,878**	**$ (9,600,000)**	**$ 31,757,433**	**$ 13,445**	**$ -**	**$ -**

FUND ADMINISTRATION

ISLAND TRUST LTD.

Charles J. Saleh, CPA, ABV, CFF, CEIV

Chief of Administration

Charles Saleh is a CPA, with over 13 years of experience in accounting and corporate finance, with expertise in compliance, transactions, and returns analysis.

PARTNERS IN ADMINISTRATION

Running a successful private capital fund comes with challenges both operational and administrative. In order to ensure our investors, retain the utmost confidence in TCVF, we have engaged Island Trust Ltd. to provide comprehensive reporting and administrative management services.

THANK YOU

TCVF

CONTACT:

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