



VISTAS AT DAVENPORT

Vacant Land – Residential Opportunity

Davenport, FL

CONFIDENTIAL

FS3M GROUP LLC

To all potential investors

12 June 2022

Exciting news!

We are excited to present 2 new land deals which we have secured from MAS Development ("MAS"). These are our 5th & 6th offerings with MAS and we have experienced above expected returns already. New home starts for private and multi-family developments were crushed during the Covid epidemic and the demand for buildable land far exceeds supply. For those of you that have invested with us before or new investors we must ration the amounts we can take from each of you. We expect more land deals, as well as other projects to be announced over the coming 2 months.

The fees for both deals is 3% placement fee in addition to invested capital. The profit share payout will be 70/30 UNLESS the invested period exceeds 24 months it will be 80/20 and there is a 3% disbursement fee. The 1st Capital call of 20% must be in no later than June 28th. As always, Nando and I invest in each deal we bring to market.

Please speak to Nando Saad if you have interest.

Michael *Nando*

FS3M GROUP LLC

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**MANAGERS OF THE
MEMBERS**

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*"From the land
comes dreams
fulfilled"*

PROPERTY SUMMARY



The property is located on US Hwy 17-92 in Davenport, Florida which boats over 15,500 Vehicles Per Day (VPD). The site is less than a 20-minute drive from Walt Disney World Theme Parks. This property will serve the large influx of new residents to the area, attracted to its convenience to retail, recreation, and immediate access to the surging employment along the Interstate-4 (I-4) corridor. The property is just five miles to I-4, the busiest cross-state highway. The property is highly sought after due to its proximity to highly rated public schools and strong healthcare employers.

ADDRESS	4000 Hwy 17 92 N Davenport, FL 33837
COUNTY	Polk County
PARCEL ID	27-26-23-000000-012010 27-26-24-000000-032010 27-26-24-000000-034010
GROSS LAND AREA	56.51 Acres
WETLAND AREA	+/- 20.51 Acre
CURRENT LAND USE	L/RX (Leisure / Recreational)
PROPOSED ZONING	R-MX (Residential Medium)
PROPOSED UNITS	+/- 230
PROPOSED USE	Townhomes

WHY DAVENPORT?

ORLANDO INTERNATIONAL AIRPORT



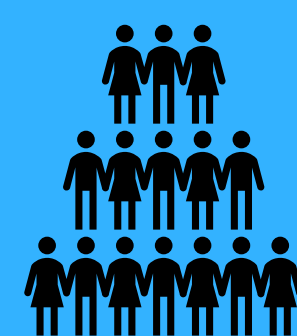
- Handled 47.7 million passengers in 2018
- Currently undergoing a \$2.15 billion expansion
- Receives +/-200,000 tons of cargo per year
- Serves 135 domestic and international destinations
- 850 flights on 44 different airlines
- This Area thrives on large employers in the technology, entertainment, and healthcare industries.

EMPLOYMENT GROWTH



- Booming Employment: Surging high quality employment opportunities withing the medical, logistic, and tourism industries with bran names including Orlando Health, Advent Health, Amazon, FedEx, UPS, Walmart, and Walt Disney World.
- Region is No. 1 in the nation for job growth for the fourth consecutive year according to the Bureau of Labor Statistics.

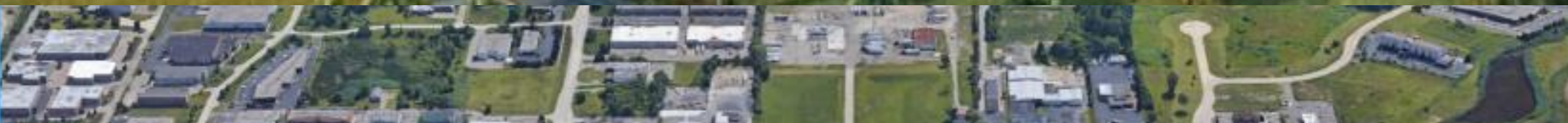
POPULATION GROWTH



- The Orlando MSA rents projected to grow by 33% over the next five years (6.6% per year), driven by a wave of in-migration and corporate expansions, according to the CoStar Group.
- Explosive Growth: Located in one of Orlando’s fastest growing submarkets, projection from the Environmental Systems Research Institute estimate that population growth in the immediate area will be 19.4% over the next five-years.
- With a resident Population of nearly 2.6MM, Orlando’s population growth of 61.5% since 2000 is more than 50% higher than Miami, Tampa, Jacksonville, and Florida, and thee and a half times the growth rate of the U.S over the same period.
- According to Yardi Matrix, the Davenport submarket, multi-family rent is projected to grow by 33% over the next 5-years (that’s 6.6% per year).
- Orlando’s large population influx had led to a \$2.3 Billion renovation to Interstate-4 stretching 21 miles increasing the capacity for automobile commutes by nearly 50 percent.

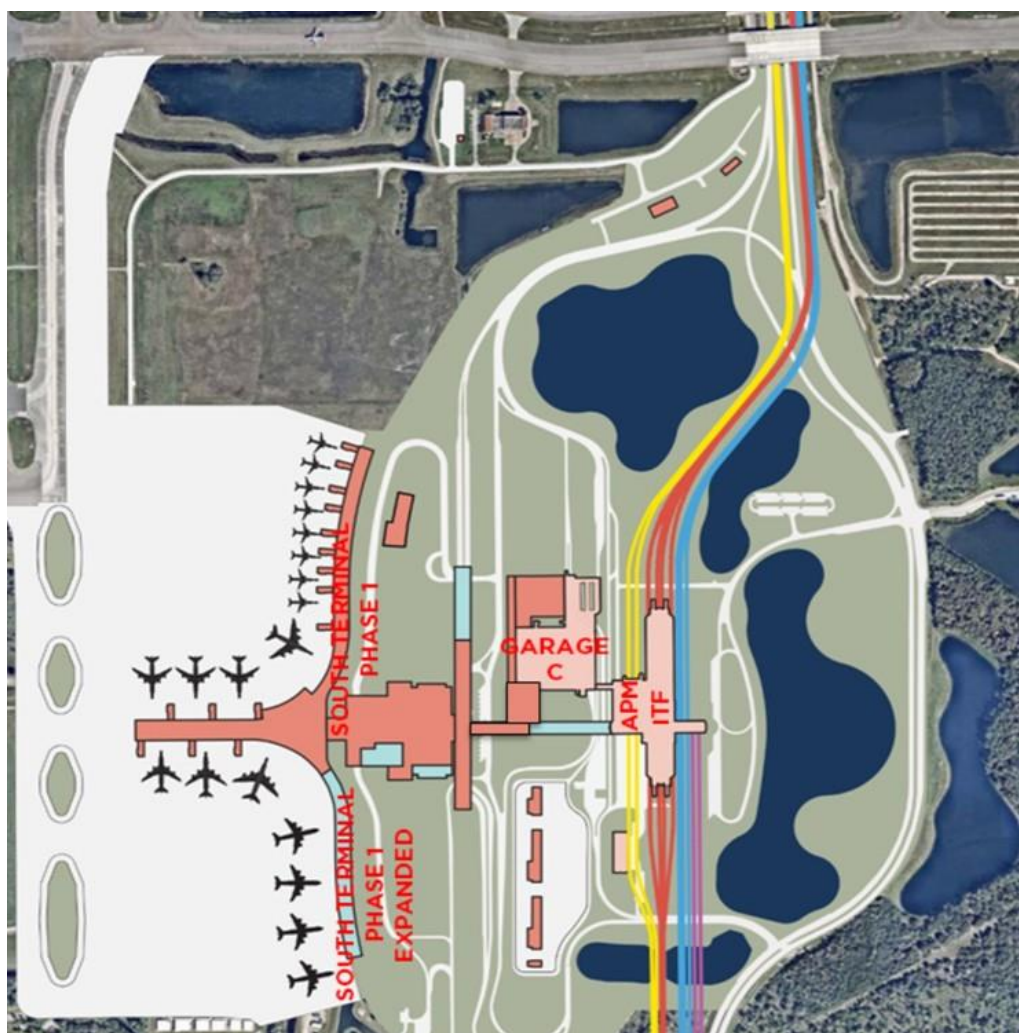


Airport Expansion



Walt Disney World

ORLANDO INTERNATIONAL AIRPORT (MCO)



ORLANDO INTERNATIONAL AIRPORT | MCO

- In 2018, MCO handled 47.7 million passengers, making it the busiest airport in Florida, and 10th busiest in the US.
- This airport has over 850 daily flights on 44 airlines.
- The airport serves 135 domestic and international locations.
- MCO is undergoing a major expansion known as 'South Terminal Complex', which will add 19 gates capable of accommodating at least 24 aircrafts.
- South Terminal expansion is a \$2.15 billion development.
- The three-floor facility is expected to inaugurate in late 2021.
- The airport receives approximately 200,000 tons of cargo yearly.

EMPLOYMENT

The Orlando MSA is the strongest employment hub of Central Florida. This area has gained reputation for hosting large employers in the consumer goods, entertainment, technology, healthcare and distribution industries. This has led to an influx of highly qualified professionals moving to the area. The Orlando MSA is No. 1 in the nation for job growth for the fourth consecutive year according to the Bureau of Labor Statistics.

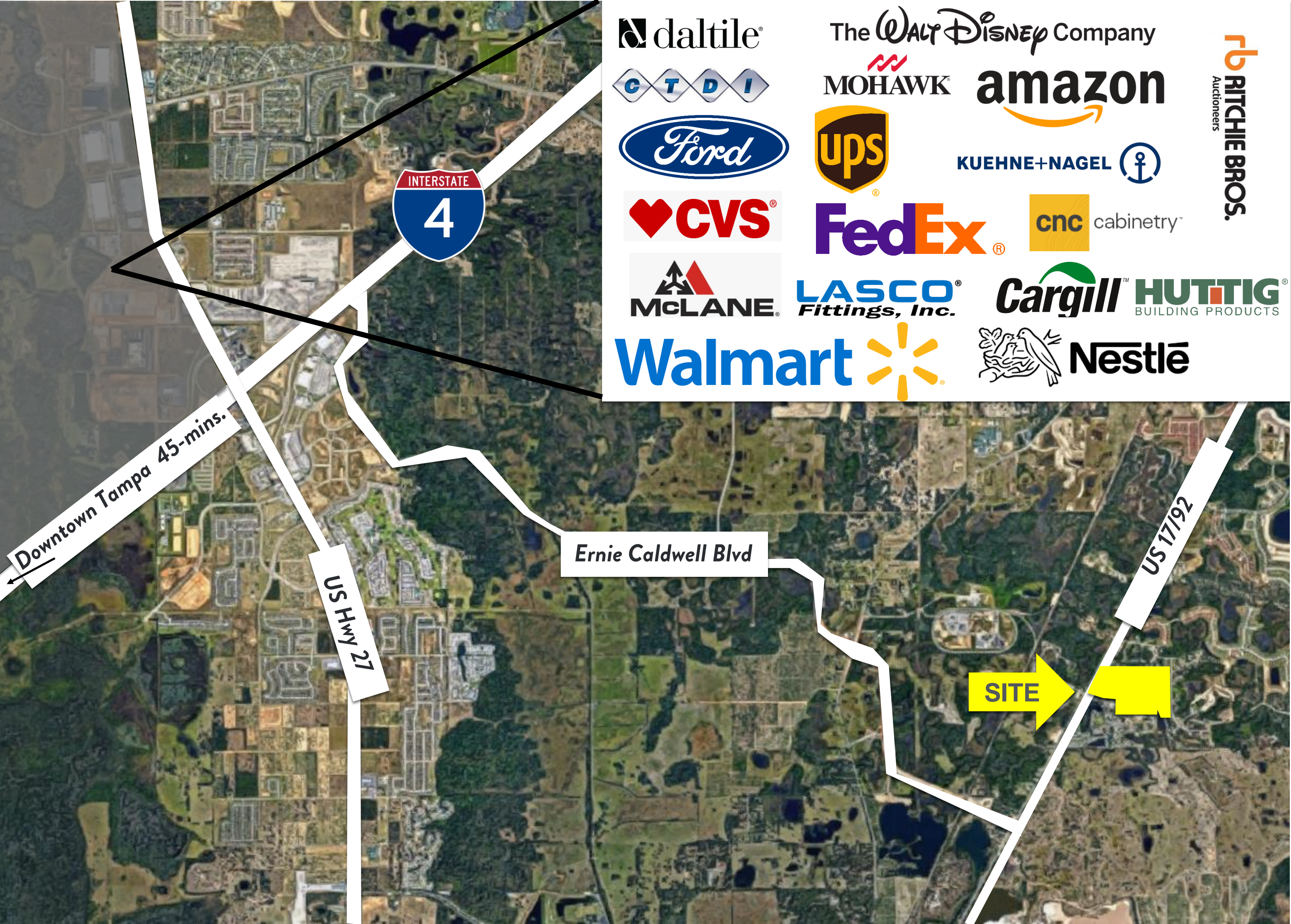
 <p>Employees: 26,000 NASDAQ: CMCSA</p>	 <p>Employees: 13,000</p>	 <p>Employees: 2,200</p>	 <p>Employees: 77,000 NYSE: DIS</p>	 <p>Employees: 17,000</p>
 <p>Employees: 12,754</p>	 <p>Employees: 1,594</p>	 <p>Employees: 3,000 NYSE: TUP</p>	 <p>Employees: 1,852 NYSE: UPS</p>	 <p>Employees: 3,000 NYSE: PHM</p>
 <p>Employees: 1,000 NYSE: AMZN</p>	 <p>Employees: 2,458</p>	 <p>Employees: 7,000 NYSE: LMT</p>	 <p>Employees: 918 NYSE: ORCL</p>	 <p>Employees: 1,769 NYSE: AON</p>
 <p>Employees: 6,032 NYSE: SEAS</p>	 <p>Employees: 6,021 NYSE: BAC</p>	 <p>Employees: 1,164 NYSE: JBLU</p>	 <p>Employees: 380</p>	 <p>Employees: 689</p>

TRAFFIC MAP



AADT = Annual Average Daily Traffic

CENTRAL FLORIDA LOGISTICS HUB WITH IMMEDIATE ACCESS TO I-4 CORRIDOR



AREA OVRVIEW

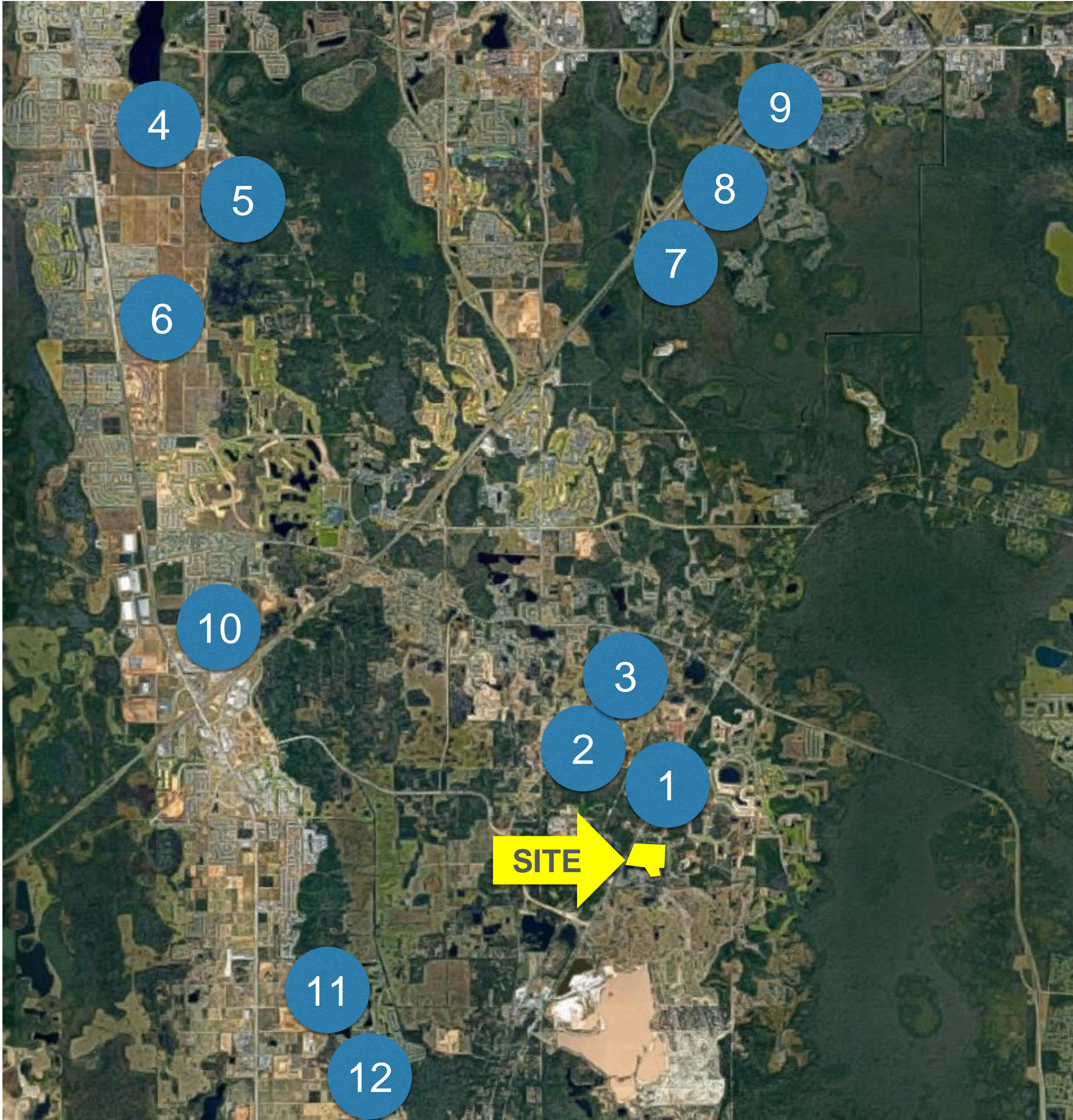


RESIDENTIAL DEVELOPMENTS



Builder	Development Name	Development Type	Distance to Subject
Ryan Homes	Astonia	Single-Family	1.5 miles
Ryan Homes	Vistamar Villages	Single-Family	1.93 miles
KB Homes	Preservation Pointe	Single-Family	3.3 miles
Stockbridge	Artisan Living	Build-To-Rent	6.5 miles
Maronda Homes	Solterra Springs	Single-Family	2.03 miles
ABD Development	Providence	Single-Family	0.80 miles
KB Homes	Tivoli Reserve	Single-Family	2.11 miles
DR Horton	Soreno	Single-Family	2.08 miles
Landsea Homes	Preservation Pointe	Single-Family	2.54 miles
Maronda Homes	Solterra Villas	Villas/Townhomes	2.03 miles
Ryan Homes	At Champion Reserve	Single-Family & Townhomes	4.06 miles
ChampionsGate	ChampionsGate	Master Planned Development	4.32 miles
Lennar Homes	Providence	Single-Family	0.89 miles
Taylor Morrison	Greenfield Village	Single-Family	1.58 miles
Hanover	Williams Preserve	Townhomes	1.29 miles

SCHOOLS



	School	Distance to Subject
1	Loughman Oaks Elementary School	0.5 miles
2	Davenport High School	1.0 miles
3	Davenport School of Arts	1.2 miles
4	Bridge Prep Academy	8.7 miles
5	Westside K-8 School	8.5 miles
6	Citrus Ridge Academy	8.7 miles
7	Celebration High School	6.3 miles
8	Foreign Language Immersion School	6.7 miles
9	Celebration K-8 School	8 miles
10	Ridgeview Global Studies Academy	4.5 miles
11	Horizon Elementary School	3.9 miles
12	Ridge Community High School	4.43 miles

ACCESSIBILITY, TRANSPORTATION & INFRASTRUCTURE

AIR // SEA // LAND

Davenport has a major advantage when it comes to accessibility, transportation, and infrastructure. The subject property has easy access to the 4 main forms of transportation, which include air, sea and land. All of this infrastructure is already built and operating and is seeing tremendous growth efforts due to the population increase in the area.

LAND



I-4 is one of the main interstate highways in Central Florida. U.S Hwy 27 is a national highway that runs from Miami to Indiana. I-4 runs East to West, allowing easy mobility to go cross-state, or exit Florida.

SEA



Port Canaveral is the 2nd largest port after Miami, for passenger cruise lines, and is expected to become #1 in the coming years. Port Canaveral is Disney's cruise hub. The port also allows for trade and commerce.

AIR



Orlando International Airport has over 47 million passengers per year. This airport has 850 daily flights to domestic and international destinations. This airport also allows for trade and commerce capacities. Airport is currently undergoing a \$2.15 billion expansion.

LAND



The Orlando MSA benefits from having great railway accessibility. The SunRail is the 2nd most used commuter rail system, after Miami's Tri-Rail. CSX provides cargo transportation all over the Eastern US and in Canada.

MARKET OVERVIEW

The Greater Orlando MSA has gained notoriety in recent years as new residents have flocked to the area to take advantage of its outstanding quality of life characterized by, excellent year-round weather, entertainment, accessibility (land, air, sea), and most importantly, employment. An economic boom is well underway within the MSA with job growth and wage growth outpacing most other markets across the nation. These positive indicators have directly benefited the performance of the MSA’s apartment market, where demand outweighs supply and landlords enjoy strong pricing power.

#1

Greater Orlando MSA Led the Nation in Job Growth for the Fourth Consecutive Year

Grade B

Overall, School Rating in Polk County is Grade B

22nd

It is the 22nd Largest MSA in the United States

3.2%

The MSA Boasts a Low Unemployment Rate of 3.2%

Demographics data obtained and powered by Esri

DEMOGRAPHICS			
	1 MILE	3 MILE	5 MILE
POPULATION			
Total Population (2021)	1,165	16,638	59,893
Median Age	37.5	38.2	39.7
Total Population (2026)	1,372	19,540	70,147
Population Growth (2021-2026)	3.6%	3.5%	3.4%
HOUSEHOLDS & IINCOME			
Total Households	397	5,865	21,480
# of Persons per Household	2.9	2.8	2.7
Average Household Income	\$86,996	\$79,934	\$75,616
Median Household Income	\$62,941	\$64,241	\$60,592
Owner Occupied	329	4,496	17,292
Renter Occupied	138	2,368	7,758



More than 550,000 students within a 100-mile radius, which leads to #38 ranked city with the youngest entrepreneurs (Lending Tree, 2018).



I-4 improvements are among the largest public works projects in the U.S. and ranked #3 best U.S. city to drive in (WalletHub, 2018).



The unemployment rate in the Orlando MSA stands at a very healthy 3.2%, and Orlando-Kissimmee-Sanford MSA is No. 1 in the nation for job growth for the fourth consecutive year according to the Bureau of Labor Statistics.



MAS
DEVELOPMENT

FINANCIALS

CONFIDENTIAL

TARGET RETURNS & PROFIT DISTRIBUTIONS

Returns

MAS Development will seek to generate attractive risk-adjusted returns on invested capital for its investors (the “Investors”) and will seek to offer its Investors a risk-diversified portfolio of various real estate backed investment opportunities. The opportunity will act as a “Commitment Structure” and as such will only make capital calls on the Investors when the Sponsor has secured an actual investment opportunity. MAS Development will seek to invest its committed capital within 18 months of initial capital commitment.

As a whole, MAS Development will target an Internal Rate of Return (“IRR”) between 18% and 35% on individual deals, net of all fees and costs, although there can be no assurances that such IRR’s will be achieved.

Profit Split

Once all project expenses have been paid and all equity investment has been returned, the Sponsor / Investor splits shall be as follows:

Note: Investor/Sponsor splits shall be calculated as a waterfall reverse test based on the returns realized by individual deals.

Annual Return	Investor Split	Sponsor Split
10% or Lower	100%	0%
>10% to 15%	90%	10%
>15% to 20%	80%	20%
>20% to 25%	70%	30%
>25% to 30%	60%	40%
>30%	50%	50%

The assets that MAS Development will typically purchase do not provide for immediate liquidity and the bulk of our investment will not be distributable to the Investors until the asset has been sold. It is anticipated that the Partnership will “lock up” Investors for a period of three (3) years with possible two, one (1) year extensions.

This is an event driven opportunity and return of invested capital will only be available upon the sale of the acquired assets, except that cash flow, if available, will be distributed quarterly. A detailed budget will be prepared for each investment, which will detail all project costs and estimated sales projection.

INVESTOR & SPONSOR SPLIT EXAMPLES

Example 1:

Capital Investment: \$1,000,000
Project Net Profit: \$600,000
Project Term: 2 years (24 months)

A.) Test the 50% Investor Split

- 1.) (Project Net Profit) x (Investor Split) —> \$600,000 x 50% = \$300,000
- 2.) \$300,000 / (Capital Investment) —> \$300,000 / \$1,000,000 = 30% Total Net Return
- 3.) 30% / (Project Term) —> 30% / 2 = 15% Annualized Return
- 15% does not meet the 30% or higher Annualized Return —> **FAILED**

B.) Test the 60% Investor Split

- 1.) (Project Net Profit) x (Investor Split) —> \$600,000 x 60% = \$360,000
- 2.) \$360,000 / (Capital Investment) —> \$360,000 / \$1,000,000 = 36% Total Net Return
- 3.) 36% / (Project Term) —> 36% / 2 = 18% Annualized Return
- 18% does not meet the >25% to 30% Annualized Return —> **FAILED**

C.) Test the 70% Investor Split

- 1.) (Project Net Profit) x (Investor Split) —> \$600,000 x 70% = \$420,000
- 2.) \$420,000 / (Capital Investment) —> \$420,000 / \$1,000,000 = 42% Total Net Return
- 3.) 42% / (Project Term) —> 42% / 2 = 21% Annualized Return
- 21% does meet the >20% to 25% Annualized Return —> **PASSED**
- In this scenario the split would be 70% to Investor and 30% to Sponsor.

Example 2:

Capital Investment: \$1,000,000
Project Net Profit: \$800,000
Project Term: 1.17 years (14 months)

A.) Test the 50% Investor Split

- 1.) (Project Net Profit) x (Investor Split) —> \$800,000 x 50% = \$400,000
- 2.) \$400,000 / (Capital Investment) —> \$400,000 / \$1,000,000 = 40% Total Net Return
- 3.) 40% / (Project Term) —> 40% / 1.17 = 34% Annualized Return
- 34% does meet the 30% or higher Annualized Return —> **PASSED**
- In this scenario the split would be 50% to Investor and 50% to Sponsor.

Annual Return	Investor Split	Sponsor Split
10% or Lower	100%	0%
>10% to 15%	90%	10%
>15% to 20%	80%	20%
>20% to 25%	70%	30%
>25% to 30%	60%	40%
>30%	50%	50%

VISTAS AT DAVENPORT- COST ASSUMPTIONS

Property Location	Davenport, FL	
Lot Size (Buildable AC)	+/- 36 AC	
Purchase Price	\$	4,400,000
Entitlement Costs	\$	1,095,933
Loan Costs	\$	126,102
Total Land, Entitlement & Loan Costs	\$	5,622,035
Disposition Costs	\$	684,250
TOTAL COSTS	\$	6,306,285

Loan Amount	45%	\$	2,522,035
Equity Amount	55%	\$	3,100,000
Contract Duration	Months		8
Holding Period	Months		6
Total Project Period	Months		14

Entitlement Budget Cost

Cost:	Total Amount	Total Per Acre	% of Total Costs
Entitlement Costs:			
Reports	\$ 65,900	\$ 1,831	5%
Letters	\$ 17,500	\$ 486	1%
Legal	\$ 32,000	\$ 889	3%
Miscellaneous	\$ 97,550	\$ 2,710	8%
Consultants	\$ 434,000	\$ 12,056	36%
Municipal & Zoning Permitting Fees	\$ 31,000	\$ 861	3%
Financial Costs	\$ 417,983	\$ 11,611	34%
Total Entitlement Costs:	\$ 1,095,933	\$ 30,443	90%
Loan Costs	\$ 126,102	\$ 3,503	10%
Total Acquisition Costs	\$ 1,222,035	\$ 33,945	100%

Note: Please refer to the SUMMARY OF TERMS page for a detailed breakdown of costs and terms.

Note: Underwriting assumes MAS Development can entitle to build 230 Townhomes and sell each approved lot at \$35,000 for a total price sellout of approximately \$8,050,000.00

VISTAS AT DAVENPORT– FINANCIAL SUMMARY

Profit Split Structure		
Annual Return	Investor Split	Sponsor Split
0.0% up to 10%	100%	0%
10.01% up to 15%	90%	10%
15.01% up to 20%	80%	20%
20.01% up to 25%	70%	30%
25.01% up to 30%	60%	40%
30.01% and over	50%	50%

Financial Summary		
Loan Amount	45%	\$ 2,522,035
Equity Amount	55%	\$ 3,100,000

Net Profits	
Sales Price	\$ 8,050,000
Total Costs	\$ 6,306,285
Net Profit	\$ 1,743,715

Internal Rate of Return (IRR)	
Annual IRR	47.55%

Profit Split	
Investor Profits	\$ 871,858

General Chart	
Project Net Profit	\$ 1,743,715
Capital Invested	\$ 3,100,000
Total Project Term (Months)	14

Note: Please refer to the SUMMARY OF TERMS page for a detailed breakdown of costs and terms.

Note: Underwriting assumes MAS Development can entitle to build 230 Townhomes and sell each approved lot at \$35,000 for a total price sellout of approximately \$8,050,000.00

DAVEN POINTE – CAPITAL CALLS

Timing Assumptions		Internal Rate of Return (IRR)		Capital Call Summary	
Start Date	July-2022	Annual IRR	47.55%	Percentage of Equity	100%
Exit Date	September-2023			Equity Funding	(\$3,100,000)
Total Project Term (Months)	14			Equity Return	\$3,100,000
				Investor Profit Share	\$871,858
Capital Calls					
Month	July-2022	Oct-2022	Jan-2023	Mar-2023	Sept-2023
Percentage of Equity	15%	4%	5%	76%	0%
Equity Funding	(\$465,000)	(\$124,000)	(\$155,000)	(\$2,356,000)	(\$0.00)
Equity Return	\$0.00	\$0.00	\$0.00	\$0.00	\$3,100,000
Investor Profit	\$0.00	\$0.00	\$0.00	\$0.00	\$871,858
Total	(\$465,000)	(\$124,000)	(\$155,000)	(\$2,356,000)	\$3,971,858

Note: Please refer to the SUMMARY OF TERMS page for a detailed breakdown of costs and terms.

Note: Underwriting assumes MAS Development can entitle to build 230 Townhomes and sell each approved lot at \$35,000 for a total price sellout of approximately \$8,050,000.00

SUMMARY OF DEAL TERMS

The following terms sets forth the type, and to the extent possible, estimates of the amounts of all fees, compensation, income, distributions and other payments that the Sponsor will or may receive in connection with this investment and the operation of the Company.

Sponsor:	MAS Development, Corp.	Type of Structure:	The Opportunity will be structured as a “Commitment Structure”. A Single Purpose, LLC will be set up to acquire the property. From inception investor will commit to a total amount of capital that he/she will be responsible to contribute when and if the Sponsor makes a capital call(s). The Sponsor reserves the right to make additional capital calls to maintain a reserve to cover all expenses. These rights are more specifically detailed in the Term Sheet.	Acquisition Fee:	1% acquisition fee based on the value of the assets purchased, paid at closing.
Legal Structure:	Florida Limited Liability Company			Sales Expenses:	1% disposition fee based on the asset sales price to be paid to sponsor. If there are brokers involved, sales commissions will be negotiated and paid to the third- party broker.
Total Capital Investment:	Seeking to raise \$3,100,000.00 in committed capital.			Equity Splits:	Equity Splits will be calculated at disposition of individual assets.
Land Acquisition Value:	\$4,400,000				
Leverage:	45%-65% of total costs.				
Minimum Investment:	\$300,000 or if less, subject to our approval.	Due Diligence Risk:	Sponsor shall take due diligence risk initially to determine if the deal fits the criteria and value-add proposition for the company. Any Dead Deal Costs incurred during the sourcing period of deals that do not become part of the company shall be a cost born by the sponsor and not reimbursed.		10% or Lower: All profits go to the Investor >10% to 15%: 90% to Investor / 10% to Sponsor >15% to 20%: 80% to Investor / 20% to Sponsor >20% to 25%: 70% to Investor / 30% to Sponsor >25% to 30%: 60% to Investor / 40% to Sponsor >30% : 50% to Investor / 50% to Sponsor
Sponsor Equity Investment:	Sponsor will commit to 5% of the required equity.	Dead Deal Costs:	During the course of the deal contracted, there will be expenses relating to management, due diligence work, survey, environmental, soil, design, etc. In the event Sponsor chooses to cancel the contract after the initial due diligence period, these cost become “Dead Deal Costs” to the company and non-refundable expenses.	Additional Payments to Sponsor:	Reimbursement of all out-of-pocket acquisition related fees and due diligence expenses including but not limited to brokerage, legal, surveys, appraisals, consultants, municipal fees, site studies, and overhead. Any deal in which land development expense is required such as building of roads, infrastructure or earthwork, will be billed at cost plus 10% construction management fee due to Sponsor. Sponsor shall also be paid Overhead Reimbursement calculated at 3% of entitlement and loan costs.
Investor Requirement:	Investor must be an Accredited Investor as defined by Regulation-D of the US Securities Act of 1933.				
Term:	Three (3) years with possibility of a one (1) year extension if there is an asset that is yet to be sold off.				
Equity/Interest Distribution:	After all project expenses, have been paid, all available cash will first go to repay 100% of all equity invested. Second to make up any outstanding interest to the investor if any. Third to both Investor and Sponsor per their respective equity splits.	Developer Fee:	A Developer fee to be paid to Sponsor shall be calculated at 6% over all costs of the project for all project pre-development work (which includes Land, Entitlement Costs, and Loan Costs) or \$240,000 whichever is greater, to be paid monthly over a 12-month period and capped even if property/asset has not been sold. As an incentive to dispose of an asset prior to 12 months thus increasing investor IRR’s, any remaining unpaid balance due shall be paid to Sponsor as a “Success Bonus Payment”.		

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Lake
Hancock