



Our Company



WhiteHaven Capital

WhiteHaven Capital is a private equity real estate investment firm focused on acquiring and managing value-add and opportunistic investments of mid-80'es and later vintage in the Phoenix MSA.

Our deep relationships in the Phoenix market, along with a vertically integrated company structure with in-house construction, allow us to source, acquire, and successfully manage the repositioning of unique investment opportunities with the goal of maximizing risk-adjusted returns to our investors and partners.

Since inception in 2018 WhiteHaven Capital has acquired 5 multifamily assets totalling 577 units. We have exited one of the assets and are under contract currently to exit two more.

WhiteHaven Construction

WhiteHaven Construction was formed in 2019 for the purpose of managing the construction projects on behalf of WhiteHaven Capital. Since inception, WhiteHaven Construction has completed \$2.5M of interior renovations in-house, consisting of 185 units, and oversaw \$3M of various other capital improvement projects. WhiteHaven construction currently employs 5 full-time staff. WhiteHaven Construction is wholly owned by the principals of WhiteHaven Capital.



Value-Add Focus



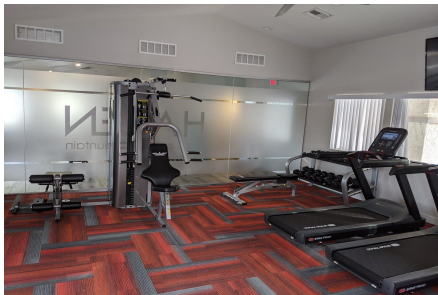
WhiteHaven Capital specializes in large-scale renovation value-add projects. We implement meaningful improvements to the physical property with the intent of repositioning the tenant profile, resulting in significant growth and stability of revenue. In addition to completing the basic projects, such as new paint, flooring, and fixtures, we perform many additional value-add projects with the aim to completely transform the feel of the property:

Common Area Upgrades

- New/Remodeled Clubhouse (ground-up construction if necessary)
- New/Remodeled Business Office (ground-up construction if necessary)
- New Gym (ground-up construction if necessary)
- New Signage/Banding
- New Landscaping
- Roof & Exterior Paint
- Playground, bark park, WiFi lounge, outdoor kitchen, and more.

Unit Interior Scope

- New Shaker Cabinets
- Stainless Steel Appliance Package
- Granite / Quartz Countertops in Kitchen & Bath
- Underhung Sinks in Kitchen & Bath
- In-unit Full-Size Front-loading Washer & Dryer
- Flooring, paint, fixtures.



Holdings and Transaction History



Property	Units	Purchase Price	Purchase Year	Renovation Budget	Renovation Per Unit	Equity Raise	Exit Status	Sales Price	Hold Period
Canyon 35	98	\$8,150,000	2018	\$1,388,850	\$14,172	\$3,571,000	In Escrow	\$15,500,000	36 Months
Haven at South Mountain	117	\$10,750,000	2019	\$1,500,000	\$12,821	\$4,500,000	Sold	\$18,000,000	21 Months
Haven on Peoria	164	\$19,750,000	2019	\$2,700,000	\$16,463	\$7,450,000	Sold	\$28,700,000	22 Months
Haven on the Rail	94	\$10,600,000	2019	\$3,000,000	\$31,915	\$4,200,000	in Escrow	\$19,500,000	21 Months
Haven on Thomas	104	\$16,000,000	2021	\$2,800,000	\$26,923	\$10,419,000	N/A	N/A	Holding
Haven at Arrowhead	136	\$45,000,000	2021	\$4,500,000	\$33,088	\$15,500,000	N/A	N/A	Holding

* All of the equity raised via Private Placements

Property	Status	Target IRR	Actual IRR
Canyon 35 (Silver Tree)	In Escrow	15%	23%*
Haven at South Mountain (South Mountain Square)	Sold	15%	41%
Haven on Peoria (Ridgepoint Apartments)	Sold	15%	25%
Haven at the Rail (Sun Crest Apartments)	In Escrow	15%	48%*
Haven on Thomas (Villa De La Paz)	Holding	15%	

*Estimated based on contract price or offers received

WhiteHaven Capital Sponsors



Sam Grooms

As a principal of both WhiteHaven Capital and WhiteHaven Construction, Sam oversees new acquisitions, financing, reporting and construction.

Sam began his career at Deloitte, where he assisted public companies with their SEC filings. He went on to manage the SEC reporting for Amkor, a \$3 billion public company.

Sam graduated from Arizona State University with bachelor's and master's degrees in Accounting, and is a Certified Public Accountant.



Ben Leybovich

As a principal of both WhiteHaven Capital and WhiteHaven Construction, Ben oversees new acquisitions, asset management, and investor relations. Since 2006, he has been a principal in full cycle transactions totaling \$250M.

Ben attended the University of Cincinnati for both undergraduate and graduate studies. He has been a guest on over a dozen real estate related podcasts, was featured on the cover of REI Wealth Monthly, is a public speaker at events across the country, and is a published author.