



At Princeton Crossroads

Princeton, Texas



146-Unit Market-Rate Horizontal Apartments

Executive Summary

PROJECT NAME:

LiteHouse Village
at Princeton Crossroads

ADDRESS:

300 Cole Street
Princeton, TX 75407

DEVELOPER:

LiteHouse Village I, LLC ("LHV I")
15622 White Linen Dr.
Lakewood Ranch, FL 34211

PARENT COMPANY:

Longboat Real Estate Partners,
LLC ("LREP")
15622 White Linen Dr.
Lakewood Ranch, FL 34211

PROJECT DESCRIPTION:

LiteHouse Village at Princeton Crossroads is a 146-unit market-rate luxury horizontal apartment community. LiteHouse Village consists of single-story, mostly-detached homes (aka horizontal apartments) for rent and features one, two, and two-bedroom with office farm-house style floor-plans, custom-home finishes, private backyards, car ports, and detached rentable garages – located in a beautiful gated community.

UNIT AMENITIES:

Residents will enjoy 10 foot ceilings, upgraded home interiors including granite countertops, full-sized washer & dryers, stainless appliances and

more. Our homes will be designed with pet-friendliness in mind incorporating private fenced backyards and home-integrated pet doors

COMMUNITY AMENITIES:

Community amenities include the leasing office/gathering area, pool & spa, barbecue grills, walking trails, putting green, and dog parks as seen in most traditional luxury apartment developments.

BUILDING DESCRIPTION:

146-unit market-rate luxury horizontal apartment homes For Rent consisting of:

50 - One Bedroom Duplex Style Units

81 - Two Bedroom Detached Units

15 - Two Bedroom Detached Units w/ Office

Total Sqft of Units: 138,672+-

289 Parking Spaces consisting of:

77 Carports

56 Garages

156 Open

Modern Farmhouse Theme

UNIT RENTS:

LiteHouse Village monthly rent ranges from \$1,750 - \$2,600.

Development Team

Developer:

Longboat Real Estate Partners, LLC is led by co-founders Neil & Weston LaBelle. Mr. LaBelle has been involved in the real estate industry since 1979 in Michigan, Colorado, California, Oklahoma, Kansas, Missouri, Nebraska, Florida, and Texas, holding an active California real estate broker's license since 1988. Mr. LaBelle's direct project development experience includes over \$500 million of value in R&D industrial, office, condominiums and single-family housing including affordable to luxury, land development and senior apartments. Mr. LaBelle's successes include identifying, analyzing, and implementing profitable development strategies. Both possess in-depth experience of land acquisition, product design, capital structuring, capital raising, construction oversight, property management and leasing oversight, and sales spanning 40 years. They've led the development of over \$140 million worth of real estate in Texas and Kansas. Weston is a Finance and Entrepreneurship Graduate from the University of Nebraska-Lincoln, Weston has been actively involved in projects with Neil LaBelle for the past several years holding a position as Financial Analyst. Responsibilities include project financial analysis, site selection, market studies, land acquisition, loan proposals, and private equity financing.

LREP.LLC

Owner's Representative:

Valcon Consulting - Chad Courty has been involved in the construction industry for over 30 years. He has worked on a wide variety of projects including worship, commercial, manufacturing, retail, industrial and mixed-use. He graduated from an affiliated trade school with the United Brotherhood of Carpenters Local #16 in 1991 and worked in the trades as a Journeyman Carpenter for over 10 years. Prior to starting Valcon Consulting LLC in 2016, Chad joined BBL Builders LP (2012 MFE "Top 50 Builder") in 2005 as a Senior Project Manager and in 2010 he was promoted to Managing Director, responsible for the daily operations of the firm including Business development, Marketing, Contract Negotiations, Scheduling, Estimating and Accounting. He has vast experience with both conventionally financed, Tax Credit and HUD 221-D4 projects. In addition to his Commercial, Multi-Family experience, Chad was a Vice President of Operation for Legacy Homes. He oversaw an average of 100+ homes and was responsible for the warranty program, closing and start projections, buyer contracts, budget analysis, bid

maintenance, customer service and sales manager for five + communities. He also consulted for several years with Cochran and Wilkins Engineering, a structural engineering firm based in Springfield, Illinois. In his role as a Project Advisor, he performed commercial site inspections, structural reviews, and conducted mediations between homeowners, insurance companies and general contractors. Chad's industry experience includes over \$1.2 billion in projects, with \$500 million in Multi-family projects, the majority of which have been in Texas, Oklahoma, Louisiana and Florida. His expertise includes markets in all areas of the state, and he has strong relationships with subcontractors and local design partners. In all of these projects, Chad has provided all of the pre-construction services as well as the CM/GC services. Chad is very hands-on in the pre-construction phases offering alternative building design systems, building materials and site layouts. Chad goes the extra mile to ensure the client has covered all of their bases during all phases of the project. In his role as Project Consultant, Chad will be an integral part of the project team providing guidance and leadership to your project team to ensure budgets and milestones are met and delivered in order to keep the project moving smoothly. Chad thoroughly enjoys being involved in all aspects of the project delivery from concept to completion.

Valcon.Consulting

Architecture:

Arrive Architecture Group is a firm specializing in multi-housing residences for individuals, families, and seniors. Our firm's practice is based on the belief that good architecture is a collaborative effort. Clients, developers, artists, financiers, design and technical consultants, and the architect create good buildings – and good buildings make good places. We believe style should reflect the location, culture, and use of the building. Therefore, one style is not appropriate to every building and every place. We believe the job of the architect, through the entire process of making buildings, is to ensure success for the client. We believe in continuing past traditions of residential design while incorporating contemporary technical and cost-saving advances. We believe in making our buildings "home" for their residents, whether single or multi-family; affordable or market-rate; assisted living/nursing or student housing.

<http://arriveag.com/>

Engineering:

Ranked No. 116 in Engineering News-Record's 2021 Top 500 Design Firms, BGE, Inc. is a nationwide consulting firm that provides a comprehensive range of engineering, environmental, surveying, construction management, and planning and landscape architecture services for public and private clients. Founded in 1975, the firm employs 800 people with offices in Texas, Arkansas, Florida, North Carolina and Georgia.

<http://bgeinc.com/>.

General Contractor:

Spring Valley Construction Company,. Our promise to you is to provide an enjoyable experience. And we are determined to deliver this promise on every project, furthermore developing the single most important variable in building value for the owner and entire project team.

We take pride in our interactive process in which we engage with our owners to help determine what would constitute an enjoyable experience. It is because of this process that we are not only able to create the experience, but deliver a very powerful set of specific benefits to our owners.

With over 50 years of experience in the North Texas construction industry, our portfolio features over one billion square feet of Retail space, the first LEED Certified project built in Plano,TX, and countless repeat clients.

<https://www.svcc.biz/>

Property Management

Portico Property Management was created in 2011 with the goal of being the very best. Sounds grandiose? It's simple to us. Not the largest or the fastest growing. Just the best service, results, and people. Because that's what everyone deserves, from our clients and associates to the residents who call us home. Today, Portico manages multiple apartment and single-family-rental communities nationwide, with focused expansion in the metropolitan areas of Houston, Dallas, Austin, San Antonio, Nashville, and Phoenix.

<https://porticopm.com/>

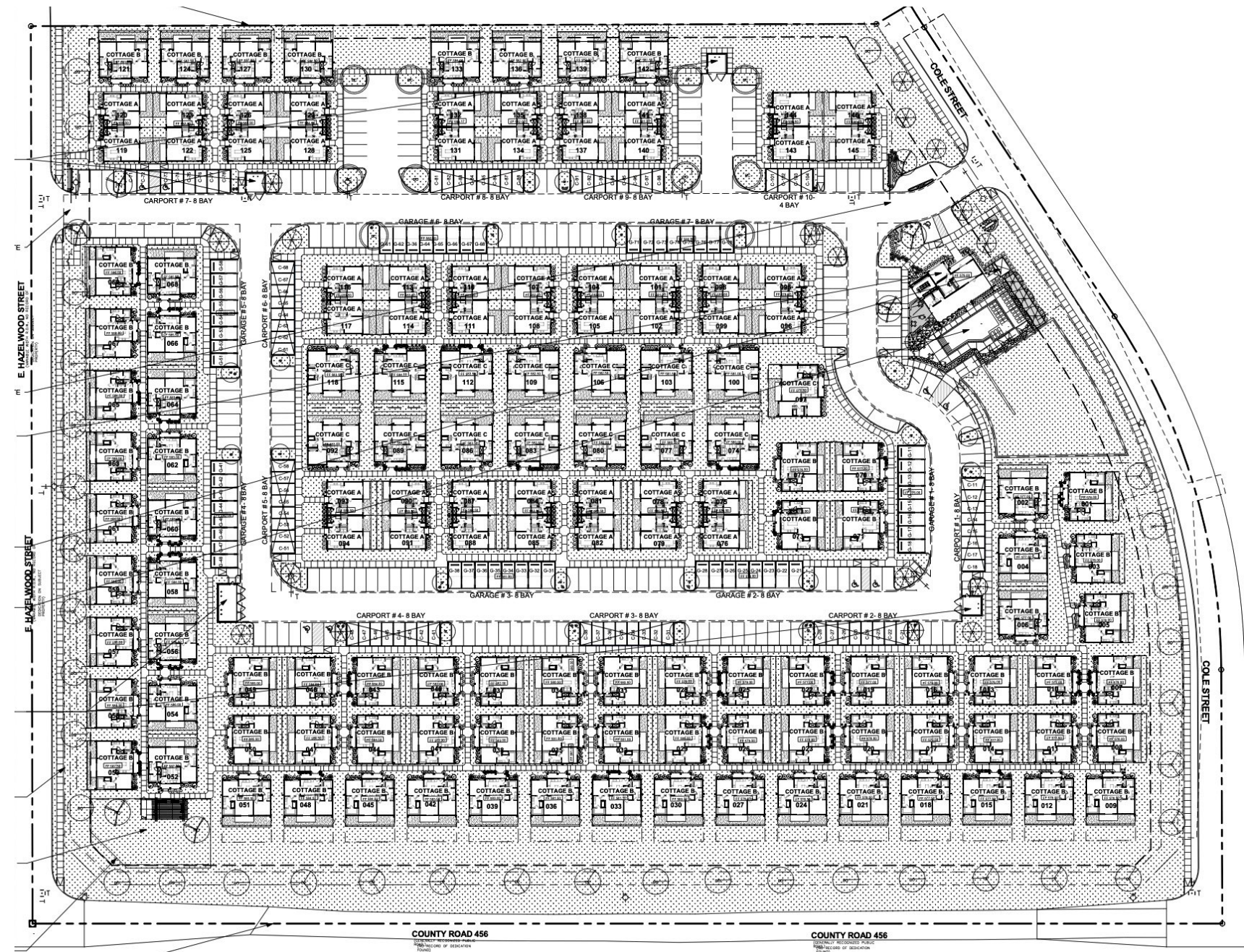
Site Location



Site Location - Princeton Crossroads



Site Plan

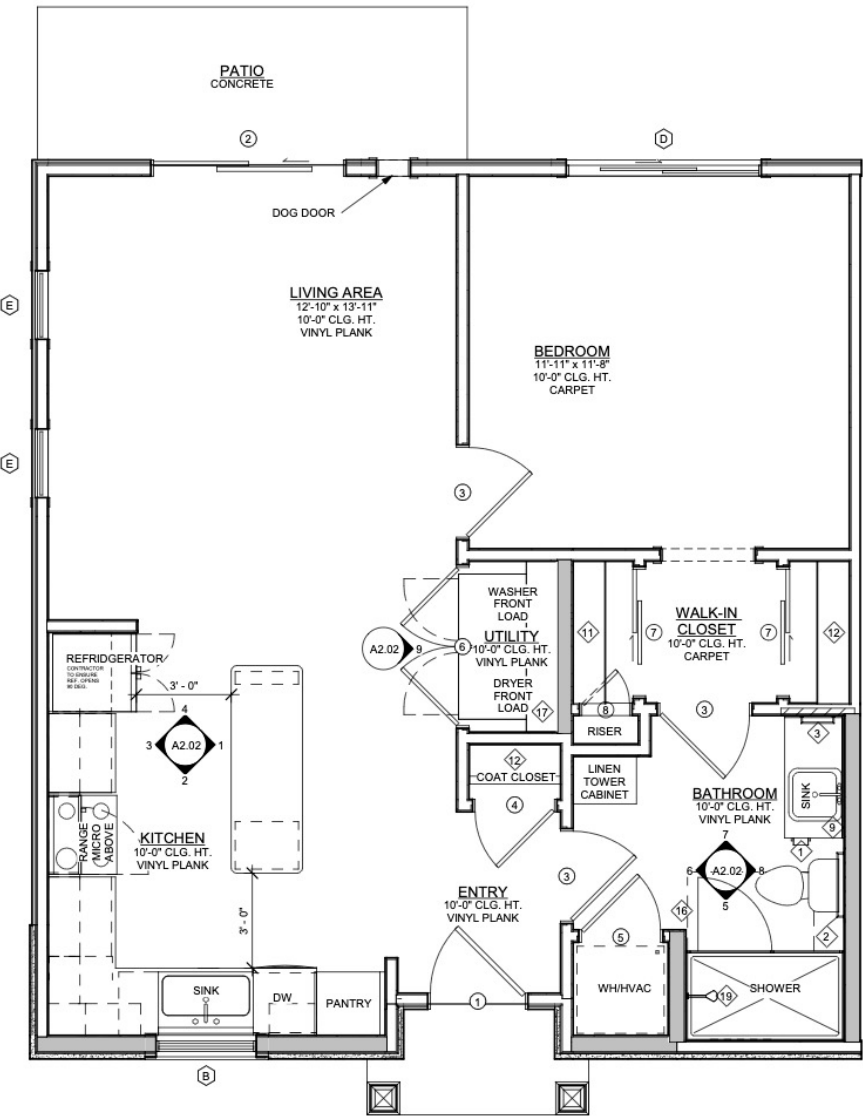
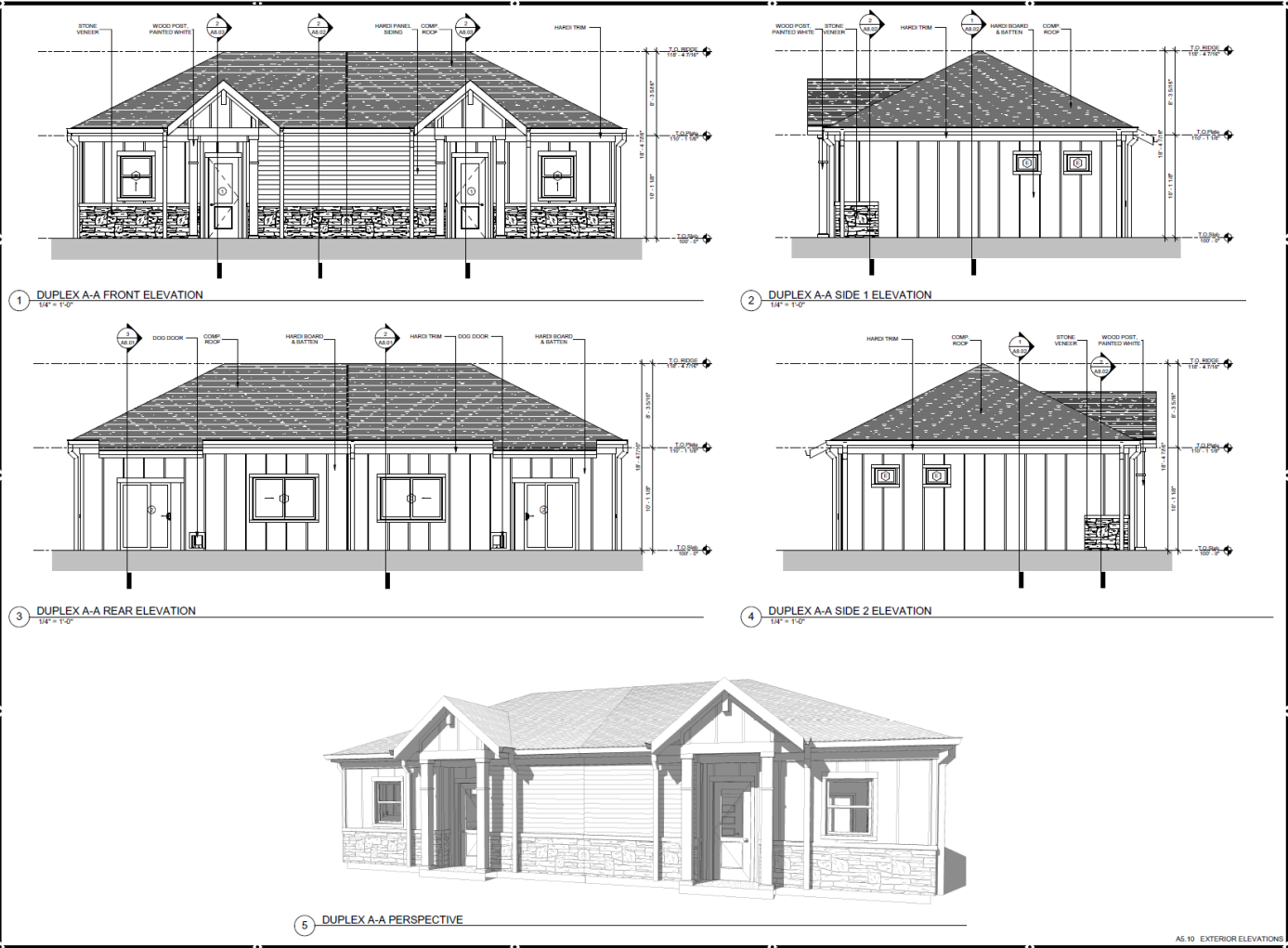


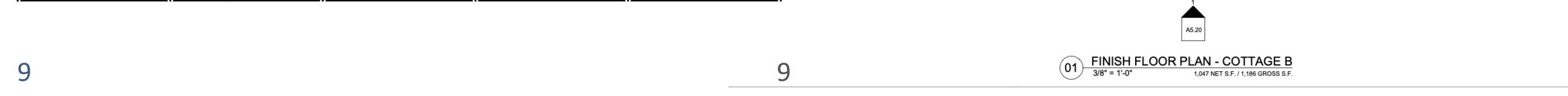
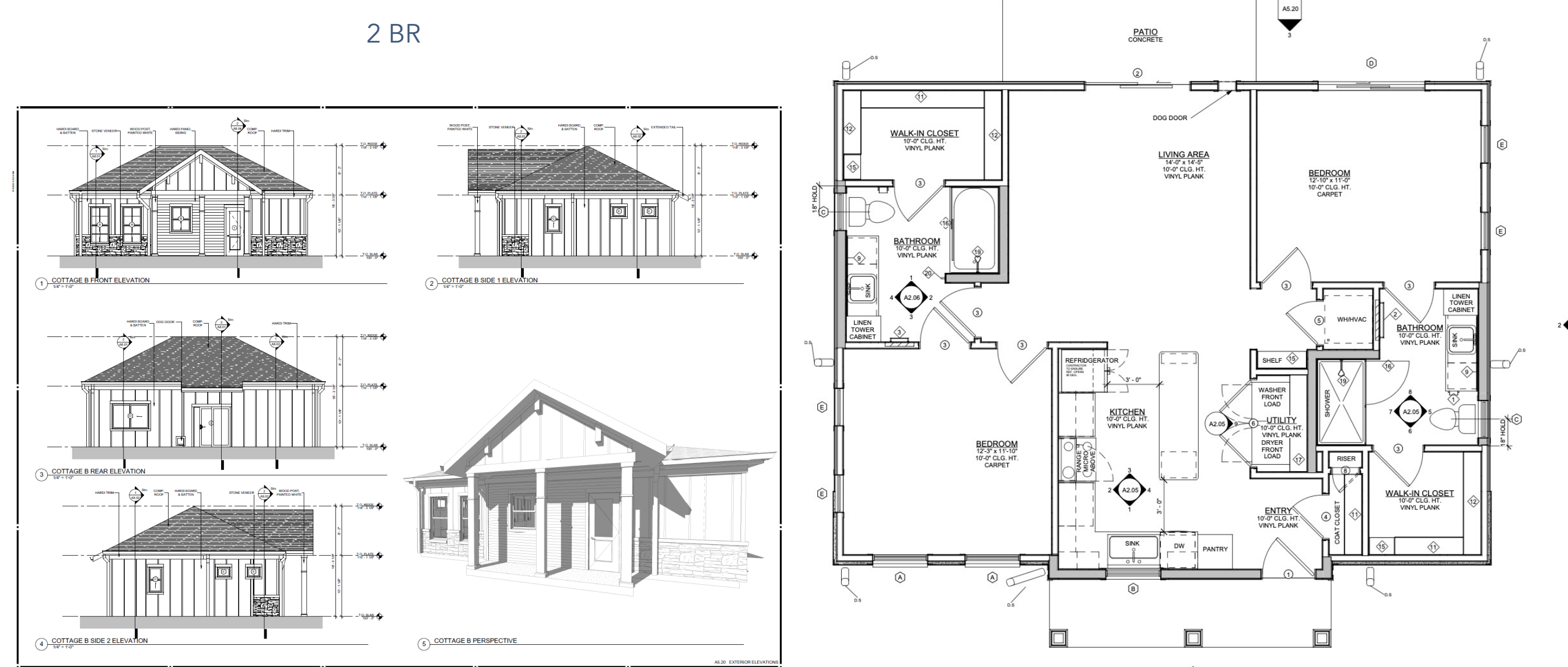
Unit Matrix

SITE ACREAGE:			12.1						
RESIDENTIAL DENSITY:			12.07 UNIT PER ACRE						
BUILDING HEIGHT:			1-STORY						
OPEN SPACE SQFT:									
COTTAGE UNIT SUMMARY									
NET SQFT.	GROSS SQFT.	PATIO/ PORCH	UNIT TYPE	# OF UNITS		Total # of Units:	TOTAL Net SQFT.	TOTAL Gross SQFT.	% TOTAL OF UNITS
720	809	89	Cottage A (1 BED/1 BATH)	50		50	36,000	40,450	34.2%
1,047	1,186	139	Cottage B (2 BED/2 BATH)	81		81	84,807	96,066	55.5%
1,191	1,336	145	Cottage C (2 BED/2 BATH)	15		15	17,865	20,040	10.3%
Total # of Living Units				146		146	138,672	156,556	100.0%
Leasing Office Net				758					
Leasing Office Gross				1,770					
Total NET Sq.ft. of Units (porches not included):				138,672					
Total GROSS Sq.ft. of Units (including porches):				156,556					
Project Total Gross Sq. Ft. (Units and Leasing)				158,326					
PARKING CALCULATIONS					LITEHOUSE — VILLAGE —				
PARKING PROVIDED									
SURFACE:				156					
DETACHED GARAGE:				56					
CARPORT:				77					
TOTAL:				289					

Floor Plans - A

1 BR





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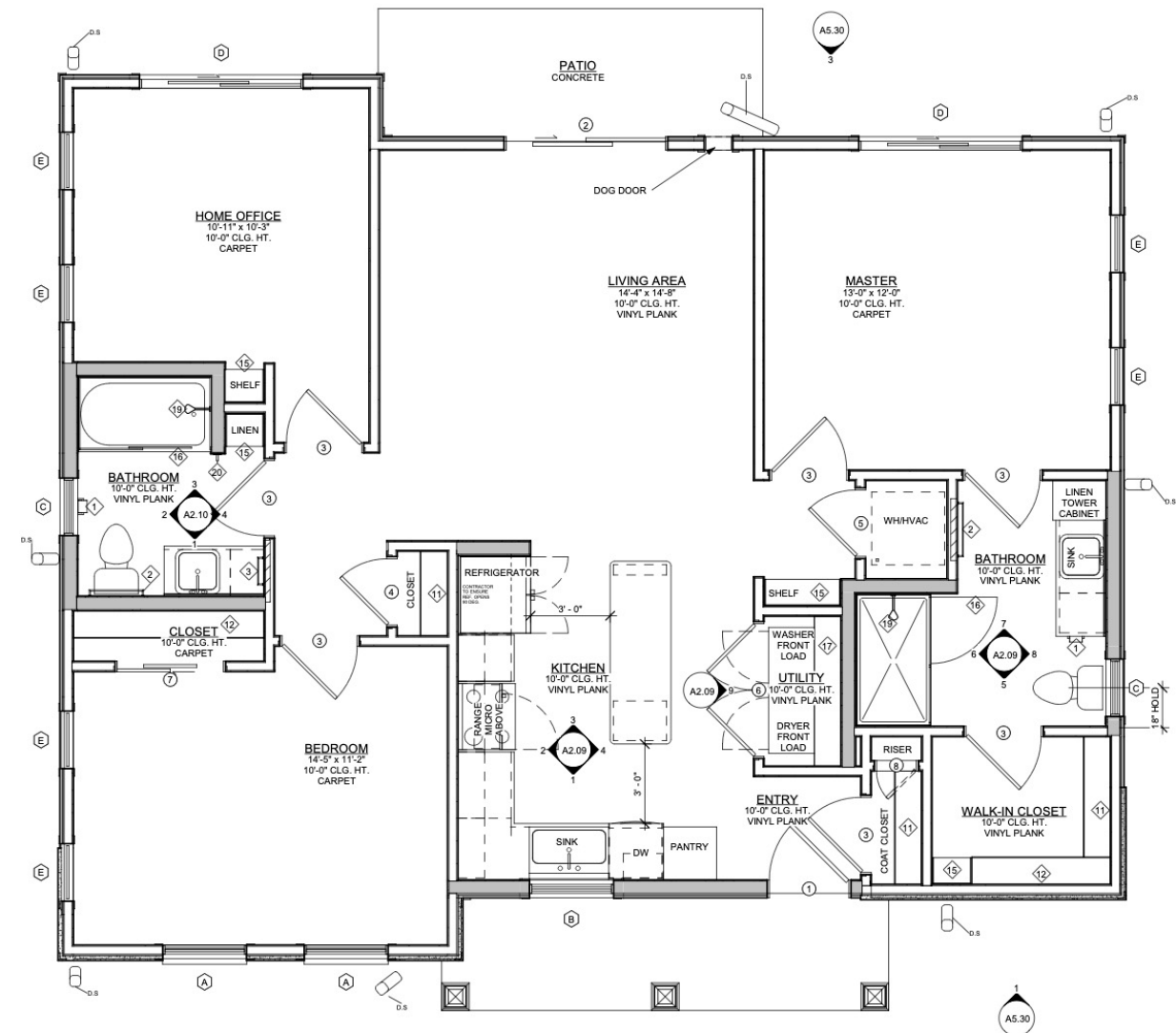
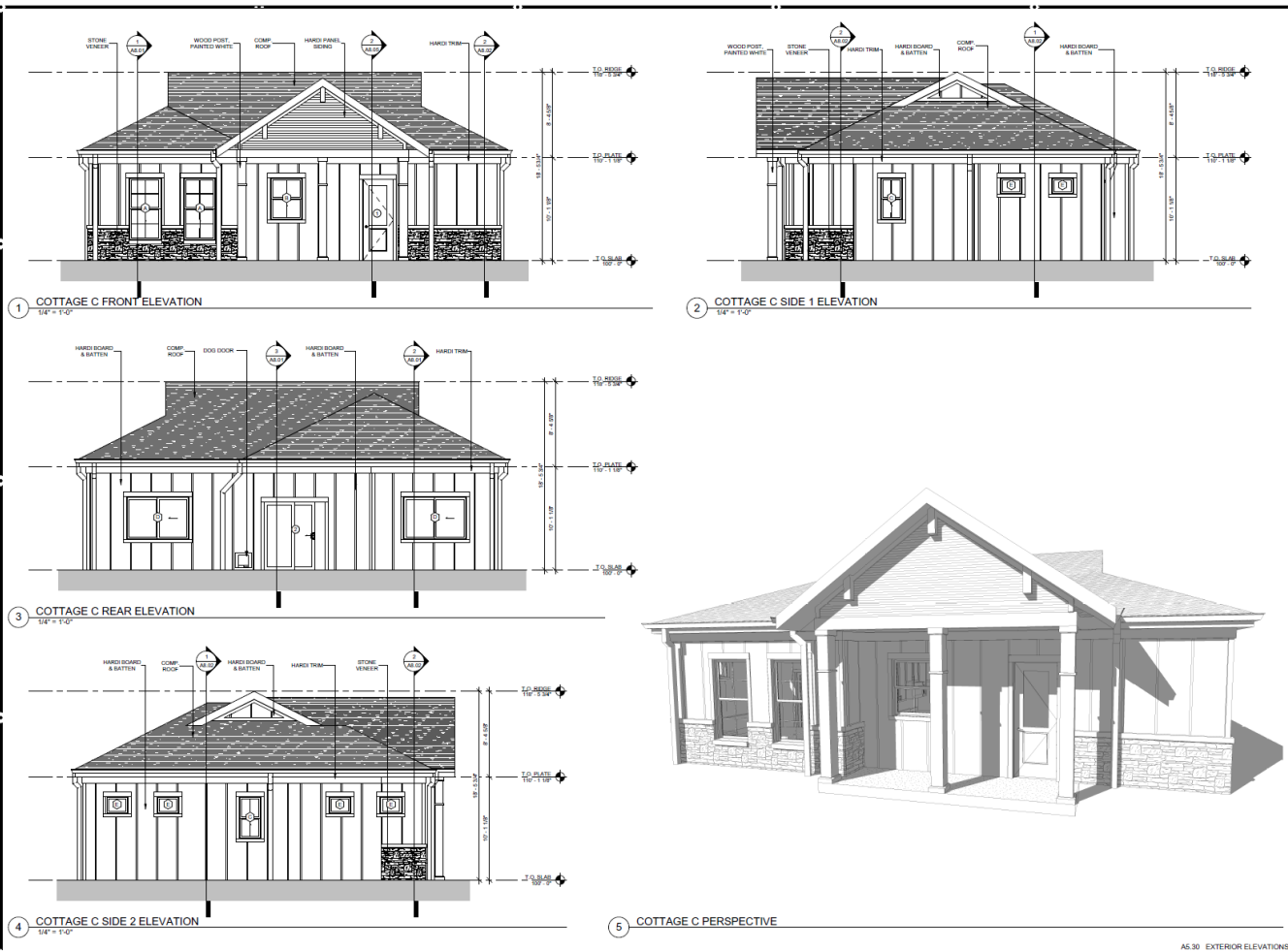
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FINISH FLOOR PLAN - COTTAGE B

3/8" = 1'-0"

1,047 NET S.F. / 1,186 GROSS S.F.

2 BR + Office/3 BR



01 **FINISH FLOOR PLAN- COTTAGE C**
3/8" = 1'-0" 1,191 NET S.F. / 1,336 GROSS S.F.



LONGBOAT

REAL ESTATE PARTNERS

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