Co-ownership in residential real estate is an emerging asset class: Fixed payments like a note, with an owner's equity share on top.

Co-ownership is simply two parties owning the same home at the same time. One lives in it, one funds it, and both hold a real economic stake in the asset. We co-own homes with families who can fund a down payment and a monthly payment but cannot clear bank underwriting, a cohort that keeps growing as prices hold near 6.0× household income.

13.54%
LP cash-on-cash over 24 months, net of fees and carry

$553,528
Cash distributed to LPs. Paid quarterly

63 / 56
Acquired / placed · 7 available · $3.19M deployed

~90%
of LP return fixed by contract at the closing table

THE CO-OWNERSHIP MODEL

1. **Acquire.** Florida workforce homes at 20%+ discounts, assuming the seller's low-rate mortgage where one exists: $14.3M assumed at a 4.01% weighted-average rate.
2. **Structure.** Each home in its own LLC, split into shares, co-owned with the resident under a 30-year agreement; maintenance is resident-borne.
3. **Recover.** The resident's down payment offsets basis at closing, ~53% of out-of-pocket cost across the pool.
4. **Exit.** The fund holds a recorded share of each property LLC, so a resident sale or refinance pays the fund its share.

WHERE THE PORTFOLIO SITS

Florida workforce metros across 63 funded homes. Average gross basis $260K.

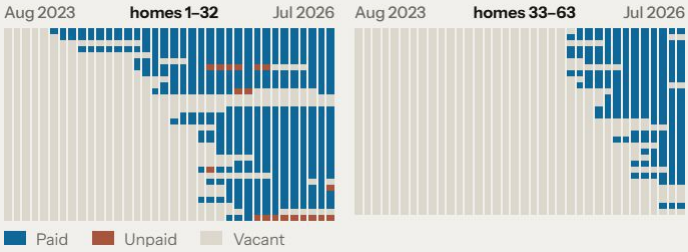
WHERE THE RETURN COMES FROM

Shares of LP return: 65% monthly payments, 25% down payments (median $20K, ~8% of contract value), 10% shared equity on exit.

SERVICING RECORD · 63 HOMES, 36 MONTHS

97.2%
Collection rate, 678 occupied home-months

659 paid, 19 missed. Two residents fell behind and caught up. Two are behind now, by nine months and by one. Five have left: three homes were re-let in 3.2, 4.8 and 5.9 months; two moved out. 5 available inventory for sale.



REALIZED CASH YIELD AGAINST ALTERNATIVES

Listed residential REITs	~3–5% dividend
Single-family rental, direct or fund	~4–6% net, levered
EasyDwell Fund I, realized	**13.54%**

FUND TERMS

Vehicle	Delaware LP · 506(c)
Target raise	$15,000,000
Minimum	$100,000
Term	10 yr · 5-yr lockup
Target LP yield	14%–17% net of fees
Fees	2.0% · 80/20

THE ASK

$1–3M

A satellite allocation against the $15M raise, sized to be scaled on the next 24 months of evidence.

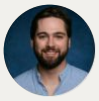
NEXT STEPS

1. Data room: PPM, LPA, schedules, payment tape.
2. A 45-minute diligence call.
3. A Florida site visit to meet resident co-owners.

THE TEAM

EasyDwell Ventures, LLC · Miami, FL · **raphael@easydwell.com · 360-776-6322**

Raphael Locsin
PORTFOLIO MANAGER
Architect of the co-ownership model: buy box, underwriting standard, contract framework.



Shamane Alexandria
FUND MANAGER
Co-founded EasyDwell and runs the fund: Reg D structure, NAV administration, LP reporting.

Dustin Cook
EXPERT INVESTOR
Licensed Florida broker at The Keyes Company. Runs EasyDwell Florida, the in-house brokerage.

Administered by NAV Fund Administration, with quarterly IC-style reporting and reconciled capital accounts. Private and confidential. For accredited investors only. Not an offer to sell or solicitation to buy any security; any offer is made solely by the Fund's PPM, LPA and Subscription Agreement, which qualify this document entirely. Past performance is not a guarantee of future results; target returns are objectives only. Realized figures cover a limited 24-month period on a small asset base. Servicing data is contract-level tape v2.6 (as-of 14 August 2026, 36-month window). The 63 homes span Fund I-era and predecessor SPV entities; attribution is under verification and two homes were admitted 14 August 2026 pending confirmation. Servicing figures are preliminary, unaudited asset-level operating data, not LP performance. Value at inception is the contract price agreed with the resident, not an independent appraisal; realized exit proceeds are not yet captured in the tape. Interests are illiquid and carry a high risk of total loss. Market data: NAHB, AEI Housing Center, NAR, Capital Economics, Freddie Mac.