

Rincon Partners

Acquisition Snapshot: Ascent on Spence



Rincon Acquires a Multifamily Investment Opportunity in Tempe, AZ



Rincon Partners is pleased to announce the acquisition of Ascent on Spence (formerly Rancho Las Palmas), a 112-unit Class B multifamily community in the heart of North Tempe, Arizona. This acquisition, the first in its Rincon Multifamily Fund II, exemplifies Rincon's value-add investment strategy, leveraging extensive local market knowledge and operational expertise to deliver attractive returns for private real estate investors.

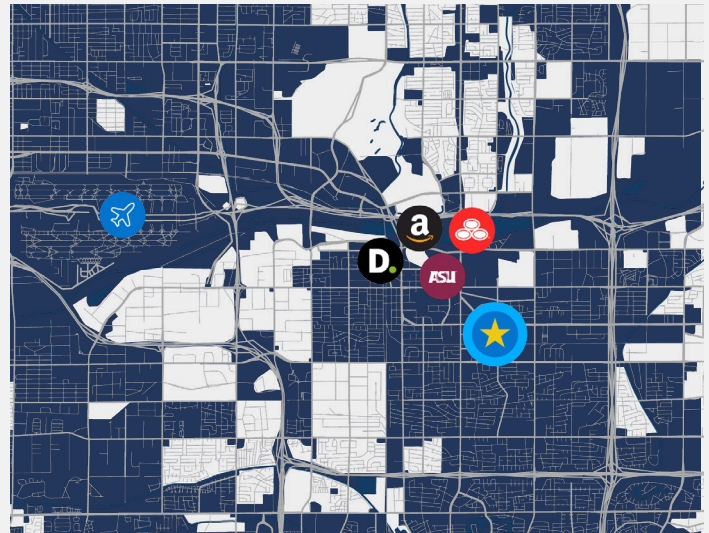
Prime Location: A Core Strength

1. Proximity to Employment and Education

Located $\frac{3}{4}$ mile from Arizona State University's main campus (~56,600 on campus students) and close to thousands of Tempe jobs, including major employers such as State Farm, Microsoft, Amazon, Becton Dickinson, Deloitte, KMPG, Salt River Project, Carvana, ADP, Infosys and Norton LifeLock.

2. Accessibility

Adjacent to major transportation corridors, including the Valley Metro Light Rail, Loop 101, Loop 202, and Hwy 60. Easy access to Phoenix Sky Harbor Airport, Tempe, and Downtown Phoenix.



3. Community Appeal

Nestled in a quiet residential neighborhood, Ascent on Spence offers a serene living environment that is walkable to numerous dining and entertainment amenities near ASU and Mill Avenue.

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Jan. '25





Investment Highlights

Attractive Entry Point: Acquired at an attractive basis of \$160,714 per unit, significantly below the market average and replacement cost.

Upside Potential: Planned rent adjustments and operational improvements aim to align with market rates, driving NOI growth.

Strong Market Fundamentals: The North Tempe submarket continues to benefit from steady demand bolstered by a thriving local economy, population growth, and ASU.



Business Plan

Operational Enhancements:

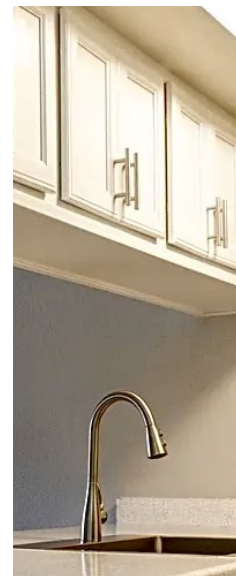
Rincon's in-house management team will revitalize leasing strategies, create an online presence, introduce market-rate utility reimbursements, and stabilize operational expenses.

Improvements:

Landscaping, pool enhancements, dog park, and new monument signage

Rebranding Effort:

Repositioning Ascent on Spence as a sought-after multifamily community, emphasizing its affordability and modernized amenities.



Ascent on Spence

Ascent on Spence is poised to capture significant value appreciation while maintaining its position as an affordable housing option in a high-demand market. Explore the potential of this exceptional asset by contacting us today.

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Partnering with FLX Networks

Rincon Multifamily Fund II, LLC is proud to collaborate with FLX Networks, a trusted leader in distribution services for the financial services industry. As a Promoter under the U.S. Investment Advisers Act of 1940, FLX Networks leverages its affiliation with a FINRA-registered broker-dealer to connect investors with exclusive opportunities like ours. This strategic partnership ensures streamlined access to the Fund, enhancing investor engagement while upholding the highest industry standards.

For more information on investing through FLX Networks, contact John Feeley at tel: 908.944.7917 or at John.Feeley@flxnetworks.com

Required Disclosures

This material is neither an offer to sell nor an offer to buy securities of Rincon Multifamily Fund II, LLC ("The Fund", "us" or "we"). An offering is made only by the confidential private placement memorandum which will be sent upon request. This material must be read in conjunction with the confidential private placement memorandum in order to fully understand all of the implications and risks of the offering of securities to which the private placement relates. A copy of the private placement memorandum must be made available to you in connection with any offering. Neither the Securities and Exchange Commission, the Attorney General of the State of New York nor any other state securities regulator has approved or disapproved of our membership interests, determined if the confidential private placement memorandum is truthful or complete or passed on or endorsed the merits of this offering. Any representation to the contrary is a criminal offense. No assurance can be given that the investment objectives will be achieved. The material does not contain all of the information and risk factors that would be important to an investor in making an investment decision and is not an offer to sell a security or the solicitation of an offer to buy a security. This document and its contents are strictly confidential.

This presentation includes forward-looking statements that can be identified by the use of words such as "will," "may," "should," "intend," "believe," "expect," "could," "target," "estimates," "projects" or other comparable terminology. Statements concerning projections, future performance, cash flows and any other guidance on present or future periods constitute forward-looking statements. Forward-looking statements involve significant risks and uncertainties and you should not unduly rely on these statements. You should be aware that a number of important factors, including but not limited to, the factors in our private placement memorandum, could cause our actual results to differ materially from those in the forward-looking statements. The statements made herein are as of January 2024 and we undertake no obligation to update these statements except as may be required by applicable securities laws.

Past performance of Rincon Partners, LLC ("Rincon") may not be a good measure of our future results and there is no assurance that we will be able to meet our investment objectives.

Certain pictures are presented for illustrative purposes only. An investment in The Fund is not an investment in any of these properties unless explicitly designated as an existing investment of Rincon Multifamily Fund II and not Rincon or other funds or properties Rincon may operate.

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