

Rincon Multifamily Fund II

Passive Income and Capital Appreciation Opportunity :

Rincon Multifamily Fund II LLC (the "Fund") intends to acquire existing Core Plus and Value-Add multifamily properties that offer income enhancement opportunities through operational improvements, renovations, and repositioning. The properties will be located in the Southwestern and Southeastern regions of the United States.

We intend to aggregate a diversified multifamily portfolio by investing in properties that our manager identifies as having significant capital appreciation potential. Core Plus and Value-Add investments generally consist of properties that provide an opportunity to improve the property's physical asset, occupancy, financial, operational, or management characteristics to increase cash flow and value.



Offer

- ◆ We are offering a maximum of \$100,000,000 of our limited liability company interests of Class A units at a purchase price of \$1,000.00 per unit.
- ◆ As of December 6, 2024, the Fund has raised \$5,000,000 in the Offering. The Fund satisfied its minimum offering requirement and broke escrow on December 3, 2024.
- ◆ We intend to finance our portfolio at a target leverage level of between 50% and 65% loan-to-value.
- ◆ The initial minimum investment is \$50,000 in Class A Units. Additional purchases must be made in increments of at least \$5,000.
- ◆ We expect the average cost of our properties to be between \$10 million and \$40 million.
- ◆ As an exit strategy, our objective is to stage the assets for disposition at an optimal time to return unit holder capital to maximize profits. We expect to hold each individual property for approximately three to five years before selling the property.
- ◆ We operate under the direction of our manager (Rincon Fund Advisor II, LLC), who is responsible for the management and control of our affairs.

\$5M
raised in
Offering

\$10-40M
average cost
of target properties

Potential Benefits



Portfolio diversification without the public market exposure of a REIT



Higher-yielding, income-producing hard assets



Geographically diversified real estate investment in growth areas



Potential investor tax benefits include depreciation, operating expense deductions, and beneficial passive income tax treatment

Rincon Partners

Rincon Multifamily Fund II



Recent Acquisition

Ascent on Spence, Tempe Arizona

On December 5, 2024, the Fund acquired a 112-unit value-add multifamily property constructed in 1986 and located in Tempe, Arizona, previously known as Rancho Las Palmas (the “Property”) and now renamed as Ascent on Spence. The Fund acquired the Property for a contract purchase price of \$18,000,000, excluding closing costs.

The Fund financed the purchase price of the Property with a combination of (1) proceeds from the offering and (2) a \$14,000,000 loan from the seller with monthly interest-only payments at a fixed rate of 7.50% per annum. The loan matures on December 4, 2026 and can be prepaid at any time.

The Property is centrally located in Tempe, Arizona, approximately 0.75 miles southeast of Arizona State University’s main campus with an enrollment of over 56,600 students. In addition, the Property is located within 2.5 miles of the Loop 101 Price Freeway, the Loop 202 Red Mountain Freeway and the Hwy 60 Superstition Freeway, all of which provide easy access to major employment corridors throughout the Phoenix MSA.

Sponsor

Rincon Capital Advisors, LLC, a Delaware limited liability company formed on September 24, 2018, is our sponsor and is directly controlled by Rincon Partners, LLC, a Delaware limited liability company formed on December 9, 2014.

Rincon Partners is a vertically integrated, full-service real estate investment and management firm. We focus on investments in multifamily properties in the Southwestern and Southeastern United States. Rincon Partners’ senior management team has over 75+ years of collective experience acquiring, developing, financing, managing, and selling commercial real estate across multiple asset classes, with over \$18+ billion of real estate acquired and managed over their careers.

Rincon Partners

Rincon Multifamily Fund II



Since its inception in 2014, Rincon Partners has amassed an impressive track record including:

26

multifamily properties
acquired



\$1.03B

billion
total transaction volume



12

properties
have gone full cycle



2.8

years
average hold time of



38.2%

average gross **IRR**



2.38X

average gross equity
multiple



Target Markets

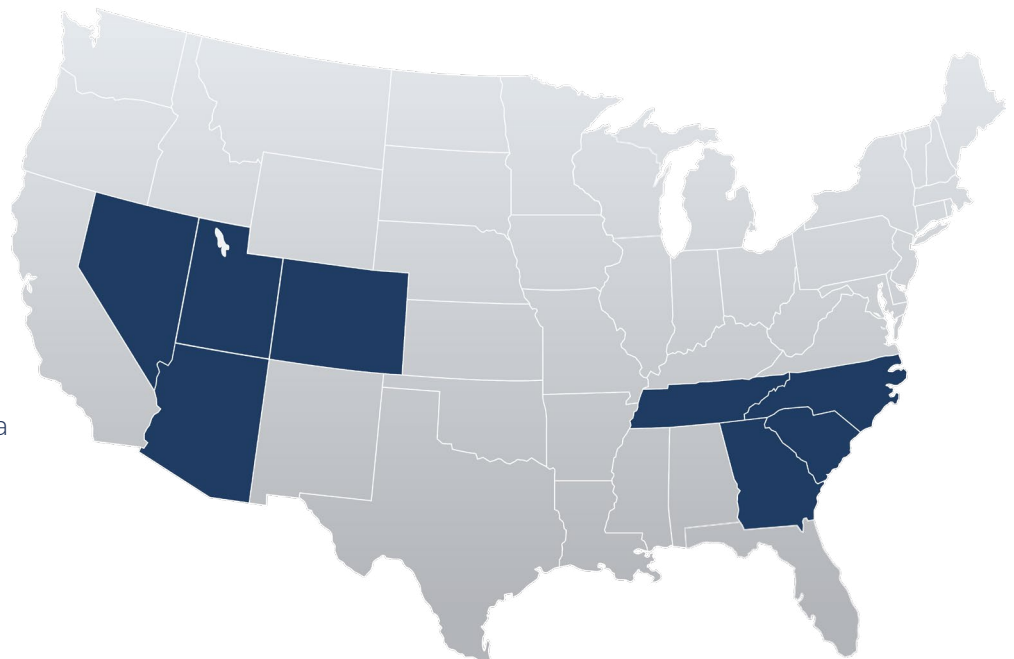
Although we will be targeting assets throughout the Southwest and Southeastern markets, we anticipate targeting assets in the following key MSAs and their surrounding suburban sub-markets:

Southwest Target Markets

- Phoenix, Arizona
- Tucson, Arizona
- Colorado Springs, Colorado
- Denver, Colorado
- Las Vegas, Nevada
- Reno, Nevada

Southeast

- Atlanta, Georgia
- Charlotte, North Carolina
- Raleigh/Durham, North Carolina
- Charleston, South Carolina
- Greenville, South Carolina
- Columbia, South Carolina
- Savannah, Georgia
- Nashville, Tennessee
- Chattanooga, Tennessee



Executive Management



D. Kirk McAllaster, Jr, President - Mr. McAllaster currently serves as President of our manager and our property manager. Before joining Rincon, Mr. McAllaster spent over 11 years with Cole Real Estate Investments, Inc. ("Cole"), a public REIT (NYSE: COLE) and real estate investment management company, as Executive Vice President and Chief Financial Officer and in other executive leadership positions. He played a critical role in growing Cole from a firm of 20 people and \$20 million of real estate managed to over 375 people and \$17 billion of real estate owned and managed. Cole was listed on the NYSE in 2013 and merged with VEREIT, Inc. ("VEREIT") in 2014. Mr. McAllaster was the Chief Financial Officer of eight SEC-registered public non-traded REITs at Cole.



Christopher S. Cameron, Executive Vice President & Chief Financial Officer - Mr. Cameron currently serves as an Executive Vice President and Chief Financial Officer of our manager and property manager. He manages accounting, financial reporting, and investor relations. Before joining Rincon, Mr. Cameron served as the Chief Financial Officer for various private and public commercial real estate firms. As the Chief Financial Officer, Mr. Cameron oversees and is responsible for all finance, accounting, SEC compliance, financial reporting, investor relations, insurance risk mitigation, treasury, and budgeting functions.



John M. Pons, Executive Vice President & Chief Legal Officer - Mr. Pons currently serves as an Executive Vice President and the Chief Legal Officer of our manager and property manager. His responsibilities include managing all the legal affairs of the manager, being responsible for the company's risk management program, and leading the firm's human resources efforts. Before joining our manager and our property manager, Mr. Pons served as Executive Vice President and General Counsel of Real Estate at Cole Real Estate Investments, Inc. ("Cole"), a NYSE-listed real estate investment trust ("REIT"), which he joined in September 2003.



Brian R. McGlynn, Executive Vice President & Chief Investment Officer - Mr. McGlynn serves as an Executive Vice President and the Chief Investment Officer of our manager and as the designated broker of our property manager for Arizona acquisitions. He oversees the company's acquisitions, underwriting, dispositions, and construction processes. Before joining Rincon, Mr. McGlynn was Managing Director of the net lease portfolio for CIM Group. In this role, he was responsible for overseeing the real estate acquisition and disposition activities for the various net lease REITs, ensuring all transactions meet the investment objectives of the various funds, implementing value enhancement strategies for the owned assets, and asset management functions. Prior to CIM Group, Mr. McGlynn was a Senior Vice President at Cole Real Estate Investments and VEREIT.

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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