



LIMITLESS  
REAL ESTATE FUND

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# LIMITLESS Fund II

## Investor Presentation

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50%+ Returns from Residential New Construction

# DISCLAIMER

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The statements contained in this presentation do not constitute an offer or sale of any securities of the LIMITLESS Fund II LLC (the “Company”). Prospective investors are advised to carefully review the Company’s private placement memorandum, operating agreement and subscription documents (“Offering Documents”) and to consult their legal, financial and tax advisors prior to considering any investment in the Company. Sales of any securities will only be completed through the Company’s Offering Documents and will be made to Investors who meet certain accredited investor standards. Past performance is not indicative of future returns or Fund results. Individual investment performance, examples provided and/or case studies are not indicative of overall returns of the Company. In addition, there can be no guarantee of deal flow in the future. Forward looking statements are not statements of historical fact and reflect the Company’s views and assumptions regarding future events and performance. All forward-looking statements address matters that involve risks and uncertainties.



# FUND OVERVIEW

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# FUND STRATEGY

## BUY

## BUILD

## SELL

We partner with experienced developers and provide them equity and debt (“full cap stack”) funding to build single-family homes across America and deliver 50% returns for accredited investors in 3 years or less.





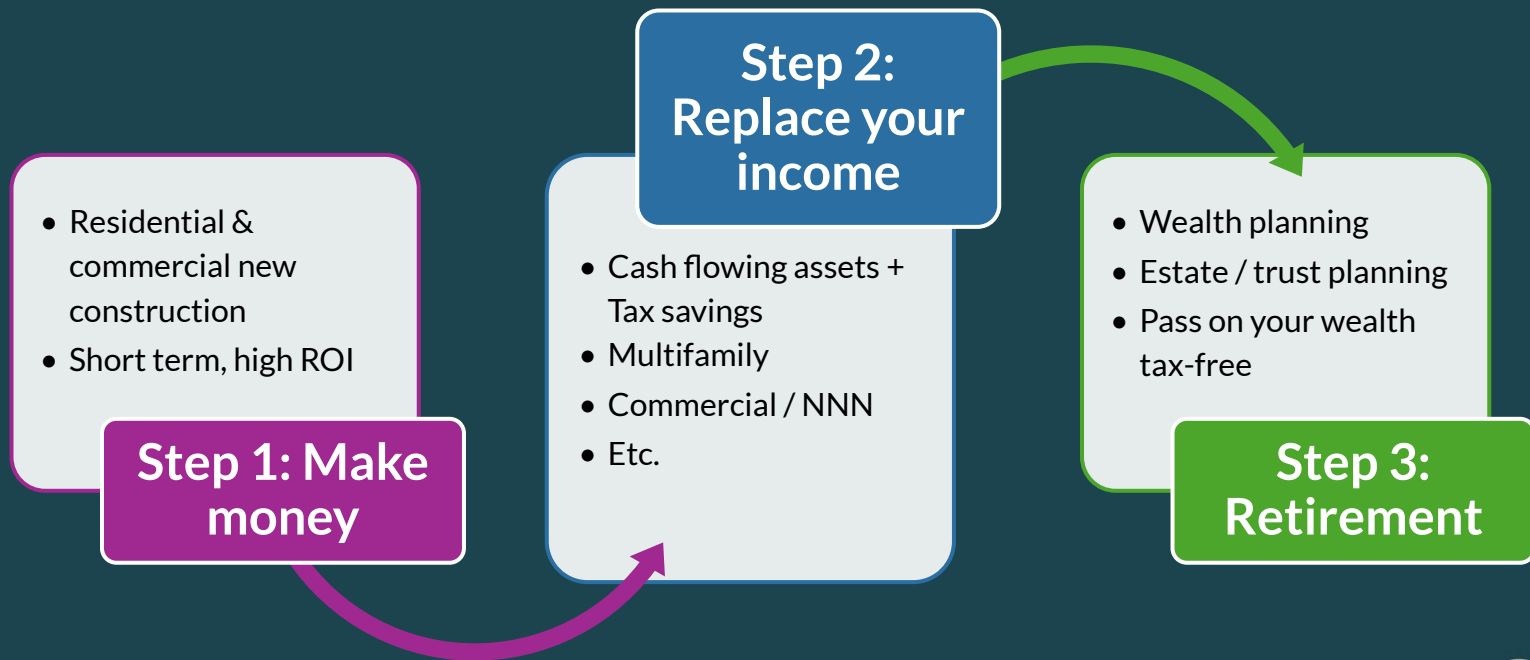
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## Founder's Story

- Shawn George (former tech worker)
- Wanted to leave my job but lacked the cash flow
- Was investing in passive rentals (on the West coast)
- Explored multifamily, Airbnb, assisted living, etc.
- Met a local home builder in 2021 who was building 2-3 homes a year and returning 50%+ to investors
- Started LIMITLESS Real Estate Fund to help scale - today at 90,000+ sqft and 38+ homes under construction
- Left my 9-to-5 last year!



# LIMITLESS Investor Journey



# EXECUTIVE SUMMARY

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*We are building single-family and multifamily units all across America to address the national shortage of 5+ million homes, and giving investors access to the lucrative industry of ground-up, residential real estate development.*





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# Fund II Summary



## WE OFFER

For Investors: 50%+ ROI in 3 years or less

For Developers: Full cap stack funding, a “one stop shop”



## WE FUND

Ground-up, residential real estate development

“New construction”



## TARGET RAISE

\$50 million AUM

\$100k minimum investment





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## LIMITLESS Fund II

- LIMITLESS Fund II is a real estate growth fund focused on ground-up residential development (“new construction”) across the U.S.
- We provide full capital stack funding for experienced developers. All investments are backed by conservative LTVs (loan-to-values) against real estate assets located in strong growth markets.
- Fund II is a 506c Reg D offering and works with accredited real estate investors only. We target 50% returns in 3 years or less.
- Since launching its first fund in 2022, LIMITLESS has undergone significant growth, with over 90,000 sqft of residential real estate in construction.
- LIMITLESS is offering this opportunity for you to become part of our growing community by investing in Fund II.



# THE WHY

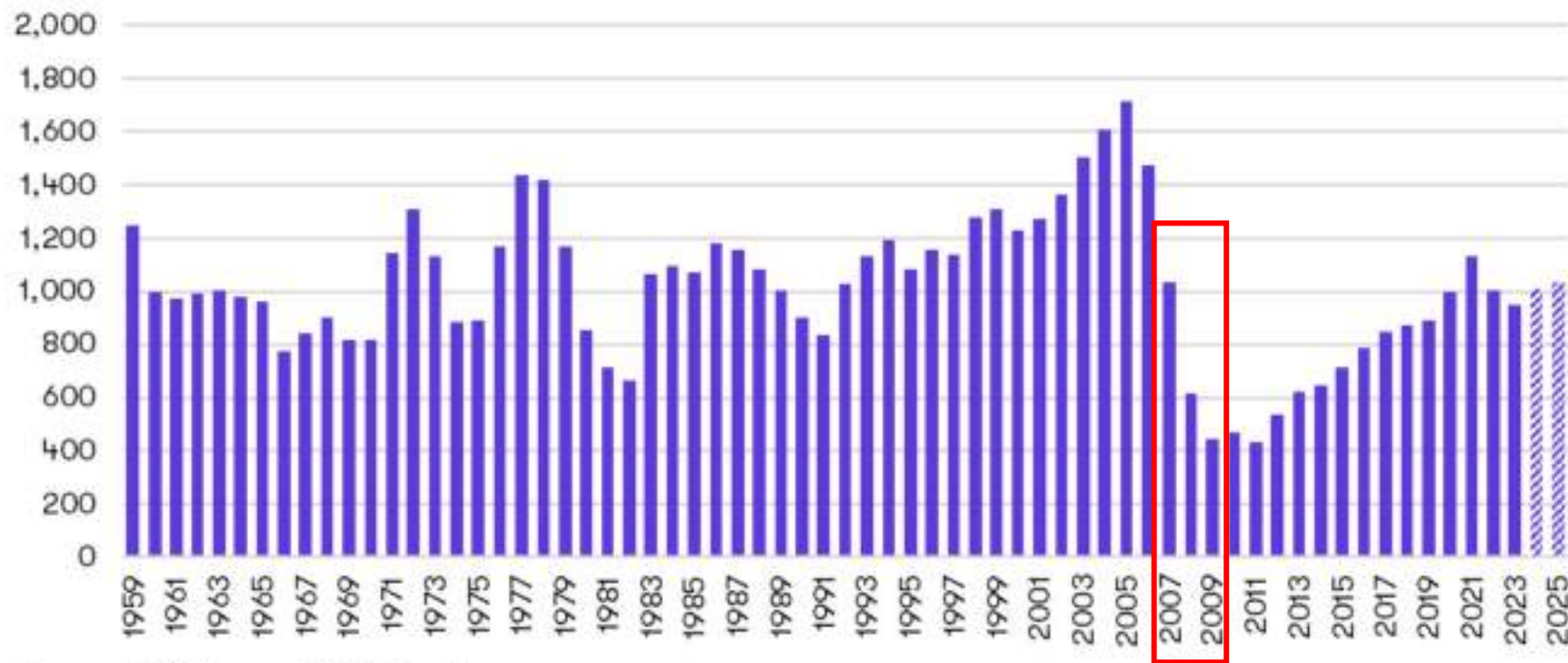


# First, a little history lesson

- Post 2008
- Shift from LTV to LTC
- Builders found it difficult to get financing
- 50% of builders left the industry
- Between that and supply chain issues, new home starts plummeted
- This is the reason for our supply crunch and in part, home price appreciation today
- We are truly helping solve the housing crisis by helping the local builder and solving a supply problem



## National Single-Family Housing Starts (000'S, SAAR) )



Source: U.S. Census, HUD, Zonda

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# LIMITLESS Solution



## FOR INVESTORS

- Give them access to the substantial returns of new construction
- Multiply capital 3-5x in 10 years
- Help them retire in a more reasonable amount of time
- Diversification across developer, geography, asset type



## FOR DEVELOPERS

- Full cap stack funding – a one stop shop
- Partner with experienced builders (50% of homes)
- Educating developers about alternative funding sources and efficient capital stacks
- Ultimately, helping them scale and not be limited by their pocketbook



# HOME BUYER FOCUS

- Larger, 3-4bd family size townhomes
- \$700k to \$1.2m range - starter homes
- Responsible demographic
  - Working professionals, economically stable
  - Tired of apartments, saving up for own home
  - Starter families (married w/ wo/ kids)
- Same kitchen in a studio or a 3 bed
  - Only marginal increase in construction cost but much larger rent – yield per unit is much better
- Multiple exit strategies
  - Sell
  - Rent – lot less churn, 3-4 year stays

## Starts are the most in the \$700-\$799 price range

Annual Housing Starts Trend by Price Range





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# WHY NEW CONSTRUCTION?

- **Demand for New Construction:** Buyers want new construction, and there is an overall shortage of available homes across America in the places where people want to live.
- **Zoning Laws:** New zoning reforms in many major cities allow us to build more square footage and homes per lot. We are well positioned to take advantage of this before others and before land values inevitably begin to creep up.
- **Price Correction:** Home values are currently ~15% off their peak and nearing the end of the interest rate induced correction – now is an opportunistic time to buy.
- **Operational Momentum:** We have multiple experienced developers and construction crews all across America who have a singular focus on ground-up new construction, with a deep understanding of local building codes, what buyers want, and access to off market land parcels. We also have deep expertise on both debt and equity financing sides to assemble a full cap stack for the developer.
- **Fragmented Market:** 50% of homes in America are still built by local home builders. There is tremendous opportunity to partner with these local home builders and provide them funding/financing for their construction projects.





**SPONSOR TEAM**

# TEAM



**Shawn George**  
Fund Manager

Shawn is the co-founder of LIMITLESS Fund II, a 506(c) Reg D real estate fund focused on residential new construction and land development across the U.S. With over 15 years of experience in technology and real estate, Shawn transitioned from passive rental investments to founding LIMITLESS Real Estate Fund in 2022, inspired by the high ROI potential of new construction. Currently, he is developing over 90,000+ sqft of housing in the Seattle area. LIMITLESS Fund II offers investors strong ROI opportunities while addressing America's housing crisis. Outside of work, Shawn is devoted to his church, family, and promoting financial literacy to empower others.



**Manish Patel**  
Fund Manager

Manish Patel is a seasoned entrepreneur and investor with a proven track record in technology and real estate. As founder and CEO of Brandify (formerly Where2GetIt), he pioneered local digital presence management, growing the company to serve top global brands like Walmart and Applebee's before its successful exit to SOCI in 2021. Patel has also completed over \$50 million in real estate projects and, in partnership with Brick Street Capital, oversees investments in over 4,000 apartment units nationwide. Known for innovation and creating exceptional workplace cultures, Patel exemplifies strategic growth and value-driven leadership.



**Kevin Bull**  
Marketing

Over 10 years experience as a co-managing partner of multiple real estate investment funds - specializing in structuring the investment offering, marketing the opportunity, and leading investor relations. His main contributions have been establishing strategic partnerships, client relations, and marketing strategy with implementation. He really enjoys the human element of business, the connection of people working for a common purpose.



**Kevin Singh**  
Construction

Kevin currently serves as CEO of Voyager Development, a real estate development company focused on ground-up residential construction, and Signature GCI, a general contracting firm in the greater Seattle area. Kevin brings over 8 years of expertise working directly in the field, and indirect experience of over 18 years, with over 20+ residential projects completed/in progress. As a second-generation developer, Kevin has been working at job sites since he was a child, starting with site clean up, finishing punch list items, to finally taking over the company his father started over 25 years ago. Kevin possesses a B.S. in Economics and minor in International Studies from the University of Denver.



**Nipul Zalavadia**  
(Multifamily / Underwriting)

Nipul is a seasoned executive with extensive experience scaling small to mid-sized companies across various disciplines. An entrepreneur at heart, he has overseen operations in hospitality franchises, multifamily, and rental properties. Since Brick Street Capital's inception in 2019, Nipul has served as CEO, leading the acquisition of over \$100M in multifamily assets in the Southeast US. With 20+ years in technology and digital marketing, he has guided two companies to successful exits, focusing on growth through strategic partnerships and customer retention. Nipul lives in Northern Virginia with his wife and two kids and enjoys outdoor activities, traveling, and a glass of Pinot.

# We are LIMITLESS!!



# THE MARKET

# MACRO

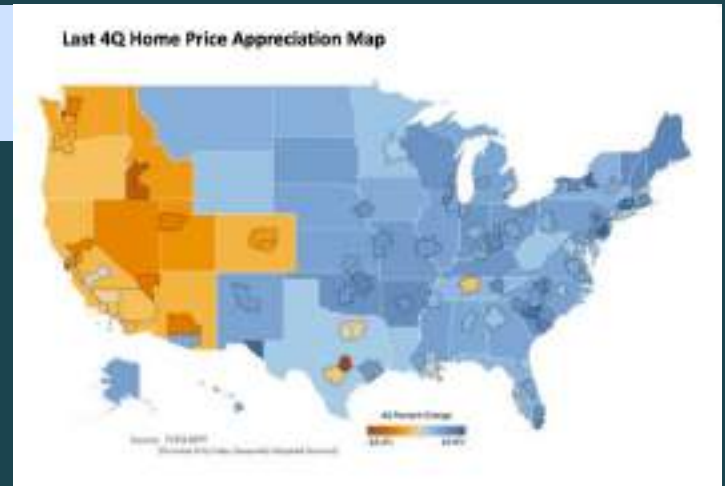
- Single Family Housing has remained resilient
- There is a severe shortage of new housing in the U.S.

*Despite macro headwinds, single family prices are **up 5% nationally** for the year ended 2023*

## The overall housing market remains strong

### What's holding up the market?

- People aren't selling who have locked in low rates
- Low supply of new homes
- Builders can't build fast enough



# MACRO

## There is a severe shortage of new housing in the U.S.



According to Freddie Mac, in 2020, we were short 3.8 million homes in the US.



7 of the top 10 metro areas with the most severe housing shortages are in California and Texas



20-year high in interest rates is keeping owners from selling; can't afford to walk away from cheap mortgages



Housing inventory is near 40-year lows



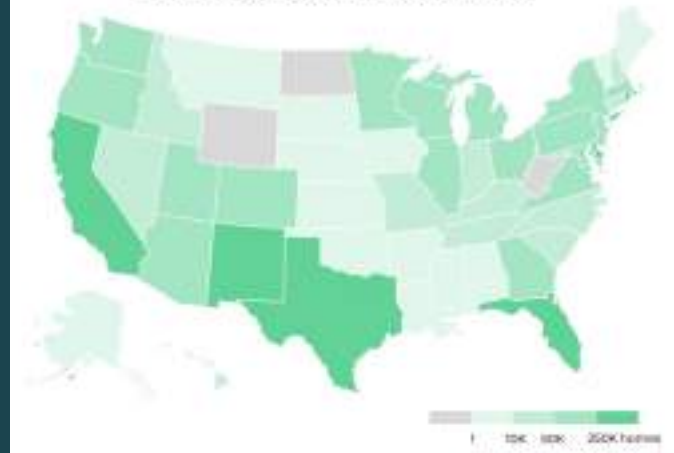
Builders are constrained by expensive labor and materials



Most new homes are constructed far away from city centers and job-rich metros

### COAST TO COAST

Amount of housing under-production by state



# WHY SEATTLE?

- Great incomes and job infrastructure with diverse workforce and employer base
- Gap in workforce housing between \$700K to \$1.3M price point
- Seattle's job market is on fire
  - 4<sup>th</sup> hottest hiring market in the U.S
  - 6.5% annual wage growth in Seattle's metro area
  - Hiring increased 4% between July 2023 and June 2024
  - Delayed commercial projects are picking back up
  - Return to office
- Experienced developer building over 90,000 sq ft of ground up residential today, building at \$200/sqft and selling at \$500+/sqft

## Median Household Income

National Average	\$75,149
Seattle, WA	\$124,473

## Unemployment Rate 2023

National Average	5.3%
Seattle, WA	4.4%





# **FINANCIALS & FUND TERMS**

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<b>Fund Type</b>	506c Reg D 3c5 fund	<b>Investor Qualifications</b>	Accredited investors only
<b>Fund Term</b>	3 year lock up	<b>Minimum Investment</b>	\$100,000
<b>Fund Size</b>	\$50,000,000	<b>Return Structure</b>	8-12% pref + 50/50 GP/LP profit share
<b>Offering Termination Date</b>	After \$50,000,000 has been raised or at discretion of Sponsor	<b>Acquisition / Due Diligence Fee</b>	1-2% (depending on project)
<b>Leverage</b>	Maximum 75% LTV / 85% LTC	<b>Developer Management Fee</b>	1%* (administrative)
<b>Investment Tiers &amp; Returns*</b>	<p>Class A1: \$500,000 Min; 12% Preferred Return</p> <p>Class A2: \$250,000 Min; 10% Preferred Return</p> <p>Class A3: \$100,000 Min; 8% Preferred Return</p> <p>Preferred return is accrued and paid at exit.</p> <p>For investments &gt; \$250k, investor can select project they are funding.</p> <p>Next capital call is January 2025.</p>	<b>Distributions And Redemptions</b>	<p>Distributions to be made at project exit. Any unpaid Preferred returns will be caught up</p> <p>Investors may redeem funds after a 36 month lock up period</p> <p>GP typically invests approximately 10% into each project</p>

# EXAMPLE PROJECTS

# PROJECTS: COMPLETED

Project #	Units	Property Address	City	State	Purchase Price	Construction Budget	Sale Price	Finished Price/Sqft	Investor ROI
Completed / sold									
1	1	<a href="#">16301 116th Ave Se</a>	Renton	WA	\$275,000	\$460,980	\$999,950	\$253	57%
2	1	<a href="#">9619 Slater Ave NE</a>	Kirkland	WA			\$1,220,000	\$435	
3	1	<a href="#">2523 Aberdeen Ave NE</a>	Renton	WA		\$450,000	\$1,204,800	\$455	
4	1	<a href="#">2521 Aberdeen Ave NE</a>	Renton	WA		\$505,895	\$1,750,000	\$626	
5	1	<a href="#">2519 Aberdeen Ave Ne</a>	Renton	WA		\$608,400	\$1,600,000	\$473	
6	1	<a href="#">20623 96th Ave S</a>	Kent	WA		\$700,000	\$1,030,750	\$350	
7	1	427 Windsor Way NE	Renton	WA			\$2,481,750	\$450	
Completed, on market / not yet sold									
8	1	<a href="#">1002 N 31st</a>	Renton	WA	\$620,000		\$2,500,000	\$685	50%*
9	1	<a href="#">1012 N 34th St</a>	Renton	WA	\$800,000	\$950,000	\$2,900,000	\$700	
	9								*projected



# PROJECTS: UNDER CONSTRUCTION

Project #	Units	Property Address	City	State	Purchase Price	Construction Budget	Sale Price	Finished Price/Sqft	Investor ROI
Under construction									
10	1	1008 N 28th St.	Renton	WA	\$650,000			\$-	
11	1	917 N. 30th St.	Renton	WA	\$600,000	\$700,000	\$2,750,000*	\$639.53	
12	1	1125 N 33rd Pl	Renton	WA					
13	4	8435 116th Ave SE (4 homes total)	Newcastle	WA	\$1,650,000	\$4,500,000	\$15,000,000*	\$681.82	150%*
14	1	<a href="#">11448 SE 84th Ln</a>	Newcastle	WA		\$750,000	\$2,650,000*	\$572.73	
15	1	3312 Lake Washington Blvd.	Renton	WA	\$1,010,000	\$800,000	\$3,000,000*	\$600.00	90%*
16	1	1013 N 32nd St	Renton	WA	\$625,000	\$750,000	\$2,250,000*	\$625.00	60%*
17	1	1015 N 32nd St	Renton	WA	\$625,000	\$750,000	\$2,250,000*	\$625.00	60%*
18	1	10789 SE 3rd St	Bellevue	WA	\$1,810,000	\$1,014,000	\$4,500,000*	\$833.33	50%*
19	9	19230 116th Ave SE	Kent	WA	\$2,745,000	\$4,200,000	\$10,620,000*	\$400.00	70%*
20	7	11929 100th Ave. NE	Kirkland	WA	\$1,625,000	\$2,200,000	\$6,800,000*	\$700.00	90%*
	28								*projected



# PROJECTS: PIPELINE

Project #	Units	Property Address	City	State	Purchase Price	Construction Budget	Sale Price	Finished Price/Sqft	Investor ROI
Under contract									
19	26	2857 S 152nd St	SeaTac	WA	\$1,600,000	\$8,000,000	\$15,650,000	\$325	70%*
20	14	91st Ave S	Kent	WA	\$4,000,000	\$6,500,000	\$16,240,000	\$400	50%*
21									
	40								*projected



## Case study: Single family home

- 2519 Aberdeen Ave  
Renton WA 98056
- 5 bd 4.5 bath 3460 sqft
- Land: \$280k
- Construction: \$668k
  - \$193/sqft
- Sale price: \$1.6m
  - \$462/sqft
- Profit: \$488k
- 18 months
- Investor ROI: 50%





## Case study: Single family home

- 2521 Aberdeen Ave  
Renton WA 98056
- 5 bd 3 bath 2800 sqft
- Land acquisition: \$300k
- Construction cost: \$505k
  - \$181/sqft
- Sale price: \$1.75m
  - \$626/sqft
- 18 months
- Investor ROI: 55%



# HOW TO INVEST

# HOW TO INVEST

## 1. Create an Account

- Go to: [investor.avestorinc.com/limitless](https://investor.avestorinc.com/limitless)
- Click "**Sign Up**" to create your account using your email & password
  - *(If you received an email invitation, use the registration link in that email)*

## 2. Review Deals & Soft Commit

- Visit the **Investment Opportunities** page to explore current deals
- Place a **soft commit** to reserve your spot

## 3. Join the Fund

Follow these steps to invest:

- **Set up your personal profile**
- **Upload your driver's license or passport** (automated KYC/AML check)
- **Review and sign** our fund legal documents
- **Upload a valid accreditation letter** (only for 506c funds)

## 4. Finalize Your Investment

- Your account will be reviewed & approved for funding
- Log back into the portal to **retrieve wiring/ACH instructions**

## TOP INVESTOR QUESTIONS

**Q: What is the minimum investment to join the fund?**

**A:** The minimum investment is **\$100,000**. Contact us if you wish to invest less.

**Q: Can I add more money to the fund?**

**A:** Yes, subsequent investments can be as little as **\$1,000**.

**Q: What are deal minimums?**

**A:** Each deal has its own minimum. You can invest as little as the **deal minimum** to participate.

**Q: What is the cash balance account and how does it work inside the fund?**

**A:** The cash balance holds unallocated funds:

- Deposits go into the **cash balance** until invested
- Earnings are added to the **cash balance**
- Investments move funds from the **cash balance** to the deal.

**Q: Can I select where to invest my money?**

**A:** Yes, you can choose which deal to invest in by **requesting investments** within the fund.



# RETURNS STRUCTURE

Investment Amount	\$100,000
1st: Sale of Project	\$200,000 sale proceeds - \$100k capital returned to investor = \$100,000 profit
2nd: Preferred Return (Pref) to Investor	Annual Return: 8-12%   Duration: 2 years
<i>GP makes no money until investor capital and pref is paid first</i>	<b>Example:</b> At 10%: \$10,000/year × 2 years = \$20,000
3rd: Profit Split	Remaining profit (\$80k) is split: 50%: Developer/GP = \$40,000 50%: LP (Investor) = \$40,000
Total Return to Investor	Total ROI: 60% total Total Return: \$160,000 (\$100,000 initial + \$20,000 pref + \$40,000 profit share)

# CONTACT US



Join our growing community of like-minded investors  
developing real estate all across the nation

Next capital call: January 2025

## THANK YOU

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425-221-6607

[Book a call](#)

[Schedule Call](#)

[Create Investor Account](#)

