



URBAN CATALYST OPPORTUNITY ZONE FUND II, LLC Fact Sheet





Urban Catalyst Opportunity Zone Fund II, LLC ("Fund II") was launched in 2021 with Icon/Echo. These ground-up developments will consist of office and residential projects that are just steps away from the future Bay Area Rapid Transit (BART) Station. Upon completion, these assets will feature 389 units of multifamily apartments and 511,000 sq. ft. of office.

Potential Benefits of Fund II for Investors

1. Opportunity Zone investments can potentially help investors defer and avoid taxes on eligible capital gains, if held for the duration of the investment.
2. Urban Catalyst Funds is already in control of the Icon/Echo properties, located in downtown San Jose.
3. A long-term opportunity to diversify into real estate in San Jose, the capital of Silicon Valley.

Why San Jose and Silicon Valley

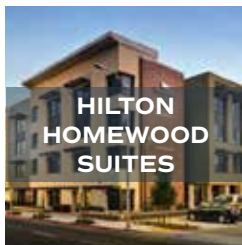
1. Adobe, Google and Zoom are just some of the big tech companies that are expanding in downtown San Jose; the demand for high-skilled workers has the potential to bring more people to Silicon Valley.
2. San Jose Diridon Station, a major Silicon Valley transportation hub and one of the largest train stations on the West Coast, is located approximately a mile away from Fund II.
3. The City of San Jose is developer friendly and wants to see new developments succeed and provides strong support to make the development process more efficient.

About Urban Catalyst Funds

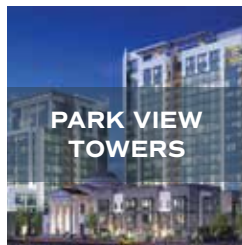
1. As Fund managers and local developers, our team has a proven track record of success in the Bay Area.^{1,2}
2. Our leadership team has developed over \$5B in projects and acquired over \$5.2B in real estate assets.
3. In 2020, we surpassed our Fund I fundraising goals by raising a total of \$131M from a diverse investor base.



DEVELOPMENT EXPERIENCE³



**HILTON
HOMWOOD
SUITES**



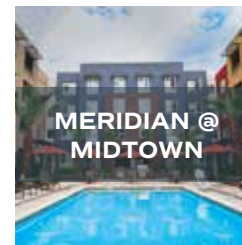
**PARK VIEW
TOWERS**



MARQUIS



LINQ



**MERIDIAN @
MIDTOWN**






Location	Palo Alto, CA	San Jose, CA	San Jose, CA	San Jose, CA	San Jose, CA
Product	Hotel 138 keys	Multifamily 220 units	Multifamily 166 units	Multifamily 230 units	Multifamily 218 units
Status	Stabilized	Land Sold after Entitled	Sold 2016	Stabilized	Sold 2017
Construction Finance	July 2013	N/A	August 2013	July 2014	October 2012
Closing Date Stabilization	September 2016	N/A	November 2017	December 2017	July 2015
Time from Construction to Stabilization	3.17 years	N/A	3.25 years	3.00 years	2.75 years
RETURNS					
IRR	72.7% ^{3,6}	42.4% ^{3,5,6}	48.6% ^{3,6}	39.9% ^{3,6}	62.8% ^{3,4,6}



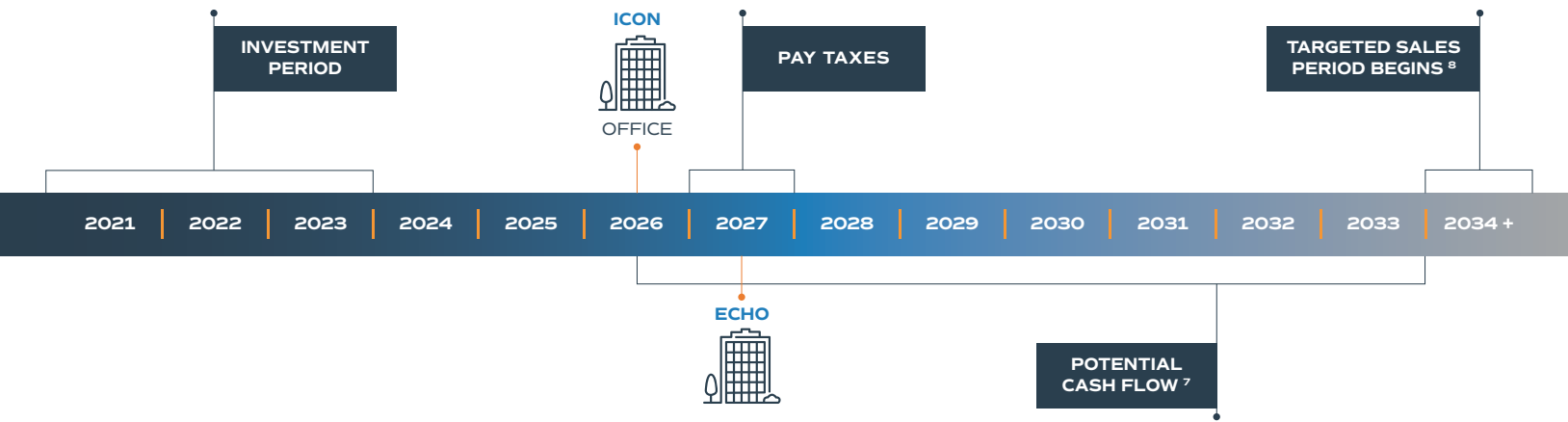
FUND II
 Commercial 511,025 SF
 Residential 389 units

FUND I CLOSED | 12/30/20
 Commercial 180,000+ SF
 Residential 700+ units

MAP LEGEND

-  URBAN CATALYST OPPORTUNITY ZONE FUND II ICON / ECHO
-  CLOSED | URBAN CATALYST OPPORTUNITY FUND I ("FUND I")
-  OPPORTUNITY ZONE
-  GOOGLE'S PLANNED CAMPUS
-  ADOBE

URBAN CATALYST OPPORTUNITY ZONE FUND II INVESTMENT OBJECTIVES TARGETED TIMELINE



INVESTMENT SUMMARY

Offering Size	\$200,000,000	Manager Commitment	2% of total fund raise
Minimum Investment	\$100,000 ⁹	Incentive Fee	20% of the total return above a 6% annualized hurdle and full return of principal investment
Eligible Investors	Accredited Investors Only	Management Fee	2%, at year 8 decreases 0.25% annually to a minimum of 0.50%
Asset Classes	Office & Multifamily	Tax Reporting	K-1 ¹¹
Minimum Expected Holding Period	10 years per QOZ policy from close of capital raise	Auditor	Novogradac
Capital Call¹⁰	None		

¹ Past performance is no guarantee of future results. All information is subject to change. You should always consult a tax professional prior to investing.
² Urban Catalyst was recognized as one of the top 10 Opportunity Zone Funds for "unlocking transformative economic potential" in the inaugural Forbes OZ 20.
³ The IRR estimates contained in this document were generated based on the Global Investment Performance Standards ("GIPS") adopted by the CFA Institute. This standard would include additional GIPS metrics such as paid-in-capital, committed capital, and distributions to be paid to investors.
⁴ IRR is from actual sale in 2018.
⁵ IRR is based upon start of entitlements to sale date of land to buyer.
⁶ An IRR measure is just one metric to examine when performing due diligence on a commercial real estate investment opportunity. Other factors related to the investment should be considered such as Fund objectives and risks.
⁷ There can be no assurance that there will be a liquidity event at all or that it will occur within the intended timeframe. Please refer to the Risk Factors section of the PPM.
⁸ Payment of distributions is not guaranteed. The Fund is not restricted from paying distributions from any particular source, which means the Fund could use an unlimited amount of offering proceeds and borrowings, as well as proceeds from the sale of assets to pay distributions. Any of these distributions may reduce the amount of capital the Fund ultimately invests in properties, and negatively impact the value of your investment, especially if a substantial portion of distributions is paid from offering proceeds.
⁹ For Broker Dealer/RIA affiliated investments only. All other investments require minimum investment of \$250,000.
¹⁰ Capital Call- A capital call is a legal right granted to the manager of a partnership or fund to compel additional capital contributions from investors.
¹¹ A Schedule K-1 is used by partners in a business, LLC members, and S corporation shareholders to report their income, deductions, and credits for the tax year.

PRIVATE INVESTMENT OFFERING – FOR ACCREDITED INVESTORS ONLY

Important Disclosures

The contents of this communication: (i) do not constitute an offer of securities or a solicitation of an offer to buy securities, (ii) offers can be made only by the confidential Private Placement Memorandum (the “PPM”) which is available upon request, (iii) do not and cannot replace the PPM and is qualified in its entirety by the PPM, and (iv) may not be relied upon in making an investment decision related to any investment offering by an issuer, or any affiliate, or partner thereof (“Issuer”).

All potential investors must read the PPM and no person may invest without acknowledging receipt and complete review of the PPM.

With respect to any performance levels outlined herein, these do not constitute a promise of performance, nor is there any assurance that the investment objectives of any program will be attained. All investments carry the risk of loss of some or all of the principal invested. Assumptions are more fully outlined in the Offering Documents/ PPM for the respective offering. Consult the PPM for investment conditions, risk factors, minimum requirements, fees and expenses and other pertinent information with respect to any investment.

These investment opportunities have not been registered under the Securities Act of 1933 and are being offered pursuant to an exemption therefrom and from applicable state securities laws. All offerings are intended only for accredited investors unless otherwise specified.

Past performance is no guarantee of future results. All information is subject to change. You should always consult a tax professional prior to investing. Investment offerings and investment decisions may only be made on the basis of a confidential private placement memorandum issued by Issuer, or one of its partner/issuers. Issuer does not warrant the accuracy or completeness of the information contained herein. Thank you for your cooperation.

Securities offered through Emerson Equity LLC Member: FINRA/SIPC. Only available in states where Emerson Equity LLC is registered. Emerson Equity LLC is not affiliated with any other entities identified in this communication.

Real Estate Risk Disclosure:

There is no guarantee that any strategy will be successful or achieve investment objectives including, among other things, profits, distributions, tax benefits, exit strategy, etc.;

- Potential for property value loss – All real estate investments have the potential to lose value during the life of the investments;
- Change of tax status – The income stream and depreciation schedule for any investment property may affect the property owner’s income bracket and/or tax status. An unfavorable tax ruling may cancel deferral of capital gains and result in immediate tax liabilities;
- Potential for foreclosure – All financed real estate investments have potential for foreclosure;
- Illiquidity – These assets are commonly offered through private placement offerings and are illiquid securities. There is no secondary market for these investments.
- Reduction or Elimination of Monthly Cash Flow Distributions – Like any investment in real estate, if a property unexpectedly loses tenants or sustains substantial damage, there is potential for suspension of cashflow distributions;
- Impact of fees/expenses – Costs associated with the transaction may impact investors’ returns and may outweigh the tax benefits
- Stated tax benefits – Any stated tax benefits are not guaranteed and are subject to changes in the tax code. Speak to your tax professional prior to investing.

Opportunity Zone Disclosures

- Investing in Opportunity Zones is speculative. Opportunity Zones are newly formed entities with no operating history. There is no assurance of investment return, property appreciation, or profits. The ability to resell the fund’s underlying investment properties or businesses is not guaranteed. Investing in Opportunity Zone Funds may involve a higher level of risk than investing in other established real estate offerings.
- Long-term investment. Opportunity Zone Funds have illiquid underlying investments that may not be easy to sell and the return of capital and realization of gains, if any, from an investment will generally occur only upon the partial or complete disposition or refinancing of such investments.
- Limited secondary market for redemption. Although secondary markets may provide a liquidity option in limited circumstances, the amount you will receive typically is discounted to current valuations.
- Difficult valuation assessment. The portfolio holdings in Opportunity Zone Funds may be difficult to value because financial markets or exchanges do not usually quote or trade the holdings. As such, market prices for most of a fund’s holdings will not be readily available.
- Capital call default consequences. Meeting capital calls to provide managers with the pledged capital is a contractual obligation of each investor. Failure to meet this requirement in a timely manner could elicit significant adverse consequences, including, without limitation, the forfeiture of your interest in the fund.
- Opportunity Zone Funds may use leverage in connection with certain investments or participate in investments with highly leveraged capital structures. Leverage involves a high degree of financial risk and may increase the exposure of such investments to factors such as rising interest rates, downturns in the economy or deterioration in the condition of the assets underlying such investments.
- Unregistered investment. As with other unregistered investments, the regulatory protections of the Investment Company Act of 1940 are not available with unregistered securities.
- It is possible, due to tax, regulatory, or investment decisions, that a fund, or its investors, are unable to realize any tax benefits. You should evaluate the merits of the underlying investment and not solely invest in an Opportunity Zone Fund for any potential tax advantage.
- The above material cannot be altered, revised, and/or modified without the express written consent of Urban Catalyst.