

The Civitas logo is a red square with the word "civitas" in white lowercase letters.

Q4 2023

An artistic rendering of a modern multi-story building. The building features a mix of neutral-toned concrete and a vibrant, multi-colored mural on its facade. The mural consists of bold, geometric shapes in shades of purple, teal, yellow, and green, with a rainbow-like pattern at the bottom. The building has several windows and balconies. In the foreground, there are pink cherry blossom trees, a sidewalk, and a person riding a bicycle. The scene is set against a clear blue sky.

CIVITAS BISHOP ARTS MEZZANINE FUND, LP

**EB-5 INVESTMENT OPPORTUNITY
IN DALLAS, TEXAS**

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FIRM OVERVIEW

Civitas Capital Group is a private investment manager offering compelling, niche opportunities in U.S. real estate.

Our Firm is grounded in its core values and purpose to create opportunities that enrich our investors, our employees, and our communities.

We have invested \$2 billion in capital, working with more than 1,400 investors across 40 countries over the past 12 years.¹

CORE VALUES

- Relentless creativity
- Champions of courage
- Commitment to excellence
- Uncompromising integrity

100% EB-5 PROJECT APPROVAL RATE
I-829 APPROVAL RATE²

42+ EB-5 FUNDS³

40+ COUNTRIES FROM WHICH INSTITUTIONS & INVESTORS SERVED

1,000+ I-526 APPROVALS

MORE THAN \$700MM IN EB-5 INVESTMENTS

**OVER \$400 MILLION
CAPITAL RETURNED TO INVESTORS**



1. As of December 31, 2022. 2. The 100% USCIS approval rate for Civitas-affiliated I-829 petitions referenced herein refers to petitions which USCIS has fully adjudicated as of the date hereof, and accordingly does not include petitions which (i) have not yet been adjudicated; (ii) were voluntarily withdrawn by the petitioner; or (iii) are in any stage of appeal from an initial adjudication. The success of Civitas-affiliated petitions adjudicated to date does not guarantee success in future cases. 3. For a detailed list of closed EB-5 transactions, see Appendix.

EXECUTIVE TEAM



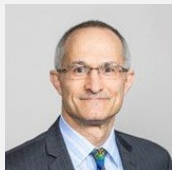
Daniel J. Healy

Founder & Chief Executive Officer

He founded Civitas Capital Group in 2009. Prior to founding Civitas, he worked in real estate investment management and consulting for over 15 years, most recently holding senior executive positions with Royalton Real Estate Capital, LLC, and Highland Capital Management, LP.

In 2021 and 2022, Mr. Healy was named to the Dallas 500, D CEO's annual list of the 500 most influential business leaders in North Texas.

He holds a bachelor's degree in government and politics from the University of Texas at Dallas and an MBA from Southern Methodist University.



Jonathan Kern

President & Chief Investment Officer

He has more than 36 years of experience building and managing multiple investment teams across asset classes. He directs the development, execution, and performance of the company's investment strategies.

Mr. Kern guides the entire lifecycle of Civitas' commercial real estate and lodging investments, ensuring that every aspect of the investment function is aligned with the firm's core values and purpose.

He holds a bachelor's degree in economics from Harvard University and an MBA from the University of Pennsylvania.



Heather Jones

Chief Operating Officer

She manages firmwide infrastructure, provides leadership for overall day-to-day operations, and is responsible for overseeing Investor Relations, Marketing and Communications, and EB-5 Operations.

Ms. Jones was COO for Starz Real Estate, a private equity-backed CRE debt fund that deploys capital across Europe; the COO for the European Commercial Real Estate Finance team at Deutsche Bank; and spent 13 years at Credit Suisse in both NYC and London.

She holds a bachelor's degree from the University of West Florida and an MBA from the University of Georgia.



Rafael Anchia

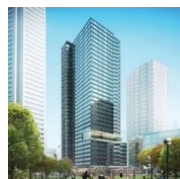
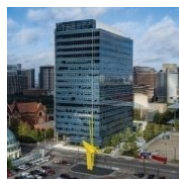
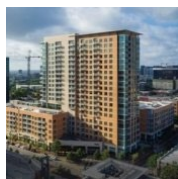
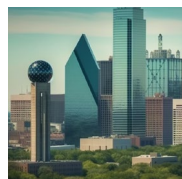
Co-Founder & Managing Director

He is a co-founder and Managing Director of Civitas Capital Group. He is responsible for new market development, public policy, and public-private partnerships.

Mr. Anchia has over 28 years of experience as a corporate attorney with top U.S.-based international law firms. He also served as an appointee of President Barack H. Obama to the Advisory Committee for Trade Policy and Negotiations.

He earned his juris doctorate at Tulane University Law School and received his undergraduate degree cum laude from Southern Methodist University.

EB-5 MILESTONES



2009-10

Civitas officially launched its **First EB-5 Fund**

Signed exclusive 10-year contract with City of Dallas to manage the City of Dallas Regional Center

2011

First Civitas I-526 Approved By USCIS



2012-13

First Civitas EB-5 Project With 100+ Investors Launched

Civitas chosen by Laredo and El Paso, Texas, as exclusive EB-5 partner¹

2014

First Civitas I-829 Approved By USCIS



2015

Civitas appointed to manage a fund designed to jumpstart economic development in southern Dallas

Closed first California and New York investments

Reached **\$500MM+ In EB-5 Capital²**



2016

Multiple Investment Funds Have Repaid Capital To Investors

Multiple investment funds received **I-829 Approvals**

2017-18

Crossed \$1B assets under management firmwide³

Reached **\$600MM+ IN EB-5 CAPITAL²**

2019-20

Reached **\$700MM+ In EB-5 Capital²**

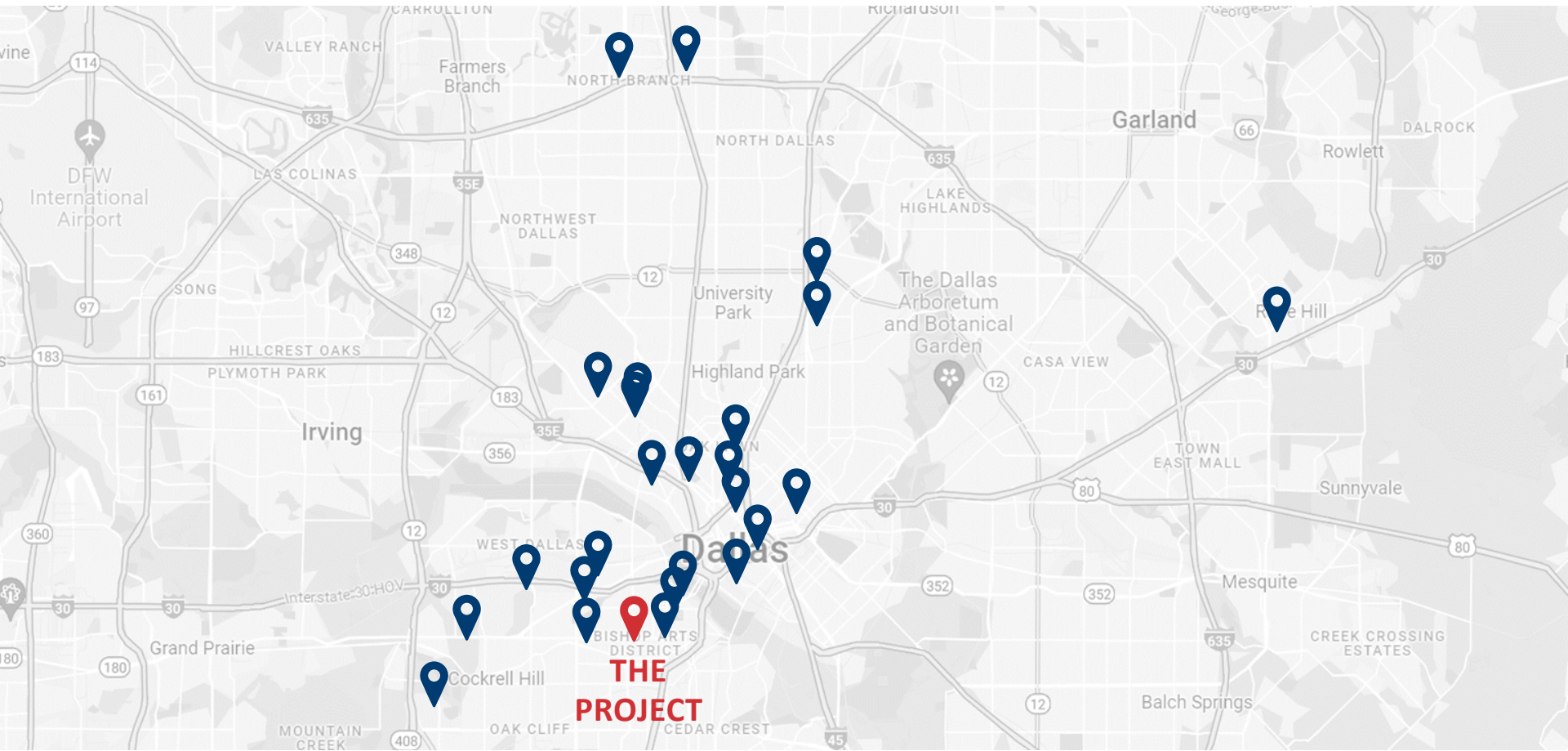
Recipient of the IIUSA I-829 Award

2021-Now

December 2022, Civitas and other EB-5 industry leaders successfully settled litigation with USCIS to protect EB-5 investors and confirm uninterrupted authorization of existing regional centers, signaling the EB-5 program's return

1. Exclusive contract has expired. 2. Capital invested since inception. 3. AUM includes managed funds and advisory engagements. Past performance is not necessarily indicative of future results. Actual results may vary.

DALLAS MARKET EXPERIENCE



✓ **Civitas Capital Group** has experience managing **more than 35 assets** in the Dallas-Fort Worth Market

✓ The assets managed include **multifamily** as well as **office and lodging**, providing **Civitas Capital Group** with a deep understanding of the market

INVESTMENT SUMMARY

CIVITAS BISHOP ARTS

Civitas Capital Group ("Civitas" or the "Firm"), via its multifamily development subsidiary, The Shelter Companies, LLC ("Shelter"), is developing a 169-bedroom, multifamily community (the "Project") in the Bishop Arts District of Dallas, Texas. Civitas Bishop Arts was created as an EB-5 mezzanine debt and equity opportunity that will partially finance the development of the Project. The Project is located within a Targeted Employment Area ("TEA") and therefore qualifies for the \$800,000 minimum EB-5 investment.

KEY TERMS AND CAPITAL STRUCTURE¹

Total Capitalization	\$27.8MM
EB-5 Capital	Mezzanine Loan: \$6.4MM (up to \$16.8MM) Equity: \$6.4MM (already committed)
Number of Investors	29 investors (17 spots remaining for Mezzanine Loan)
Estimated Job Creation	358
Target Mezzanine Loan Repayment Date²	December 31 st , 2026
Exit Strategies	Sale or post-construction recapitalization



1. Key terms, capital structure, and amounts are current estimates, as of August 31, 2023, and are subject to change. 2. Civitas is currently considering a reduction in the intended hold period, pending successful stabilization of the asset, among other factors. There can be no guarantee such hold period reduction will be pursued or achieved. 3. Source: The Shelter Companies, LLC., as of September 2023. Renderings are subject to change. This document is provided on a confidential basis and does not constitute an offer or recommendation to sell, or solicitation of an offer to buy, any securities, investment products, or investment advisory services. Such an offer may only be made to qualified investors via delivery of a formal confidential private placement memorandum or equivalent materials that describe the material terms.

PROJECT SUMMARY

Exterior Rendering¹



Shelter acquired four adjoining properties, 528, 532, 536 W. 9th Street, and 114 N. Llewellyn Avenue in Dallas, Texas, to develop an institutional grade, Class A, 169-bedroom, micro-unit and co-living multifamily community.

The Project will be **just three blocks** from the commercial and entertainment core of the Bishop Arts District.

The Bishop Arts District is **only 3.5 miles** or 10 minutes from downtown Dallas and is a historical shopping district with over 60 boutiques, restaurants, coffee shops, bars, theaters, and art galleries.

The neighborhood is one of Dallas' **most walkable** urban environment and easily accessible by trolley, bicycle lanes, and other public transit.

The Project will target post-college renters that comprise a generation already accustomed to sharing and **provide quality housing** in a superior location at an attainable price.

It will **allow renters** to live in the Bishop Arts submarket for as low as \$1,075/month, a discount to the entry-level product in the market priced between \$1,300 and \$1,500.

The Project will provide the **financial benefit** of roommates without the entanglement of taking financial responsibility for co-tenants.

Furnished units and included utilities provide further ease of living and cost benefits compared to traditional multifamily.

Consumer demand for this product was growing prior to the COVID-19 pandemic when there was little to no supply in many markets.²

Post COVID-19, demand is expected to continue increasing as renters value housing flexibility, and as income and inflation pressures make affordability a growing concern.

1. Renderings are subject to change. 2. Times Property: "The Rising Trend Of Co-Living Spaces", January 2023.



DALLAS, TEXAS

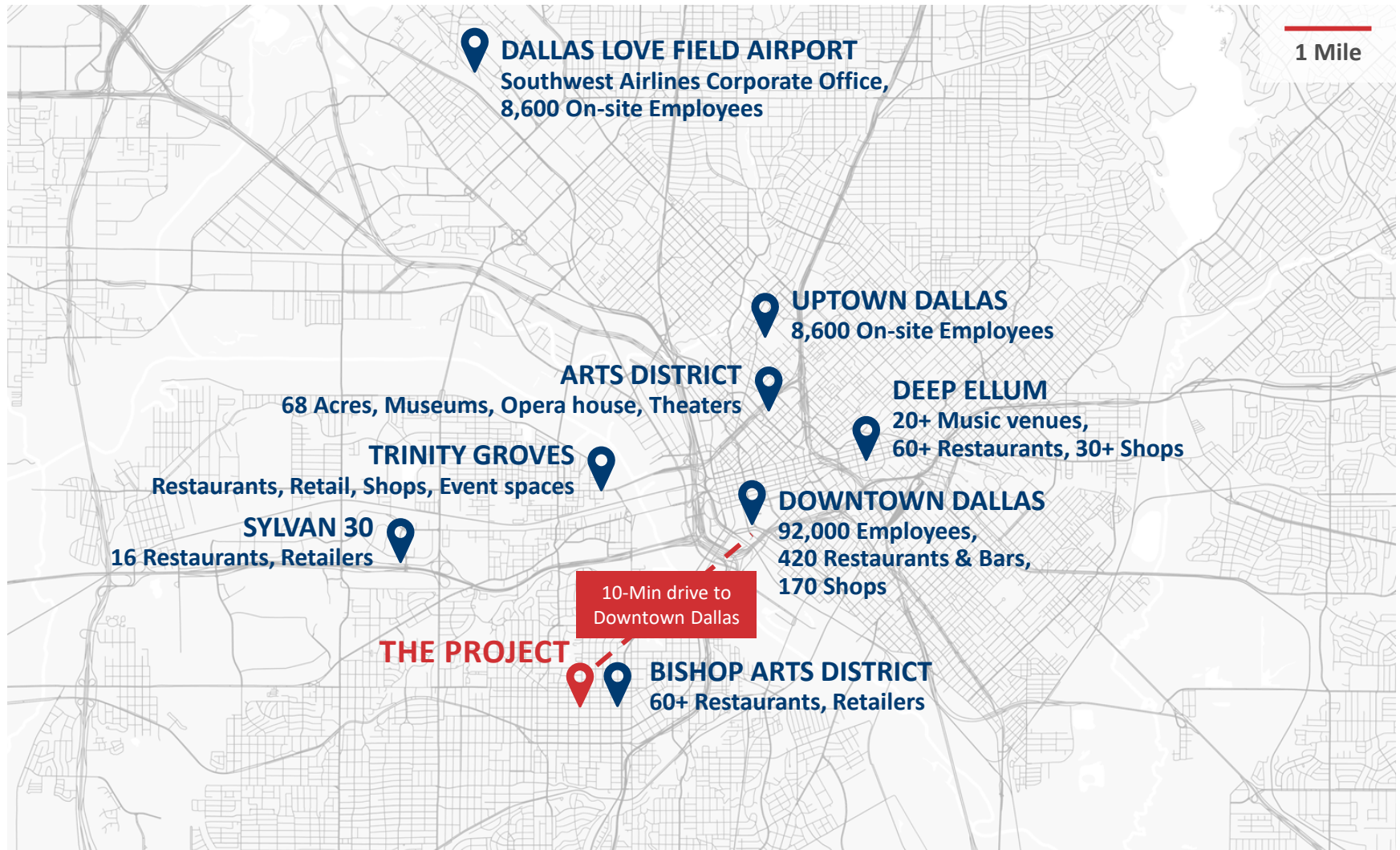
- ✓ **7.6MM** MSA population¹
- ✓ **#1** largest MSA in Texas¹
- ✓ **#4** largest MSA in the U.S.¹
- ✓ **Zero** state or local income tax
- ✓ **60%** lower cost of living than the three largest U.S. metro areas

A GATEWAY TO ECONOMIC DEVELOPMENT

- ✓ **#1** in the country for total job growth²
- ✓ **#2** in the country for percent job growth²
- ✓ **#2** busiest airport in the world³
- ✓ Home to **22 Fortune 500 companies**⁴
- ✓ Dallas continues to attract more residents and visitors **each year**

1 U.S. Census Bureau, as of 2020. 2 Dallas Regional Economic Development Guide, 2021, data as of December 2015 to December 2020. 3 CNBC, "These are the top 10 busiest airports in the world—5 of them are in the U.S.", April 2023. 4. Fortune Magazine, Fortune 500, 2021 ranking.

LOCATION DEMAND DRIVERS¹



Source: 1. CoOp at Bishop Offering Summary.

PROJECT LOCATION | BISHOP ARTS DISTRICT



The **Project** is only a few blocks from the heart of the Bishop Arts District, a mecca of **over 60 restaurants and shops** and home to many independently-owned businesses.



The **Bishop Arts Streetcar station**, which is operated by the Dallas Area Rapid Transit (“DART”), connects the Bishop Arts District with the national **Amtrak** railway system through the Eddie Bernice Johnson Union Station in Downtown Dallas.



The **Bishop Arts District** is a charming urban neighborhood, where neighbors and visitors can enjoy strolling, eating, and shopping.

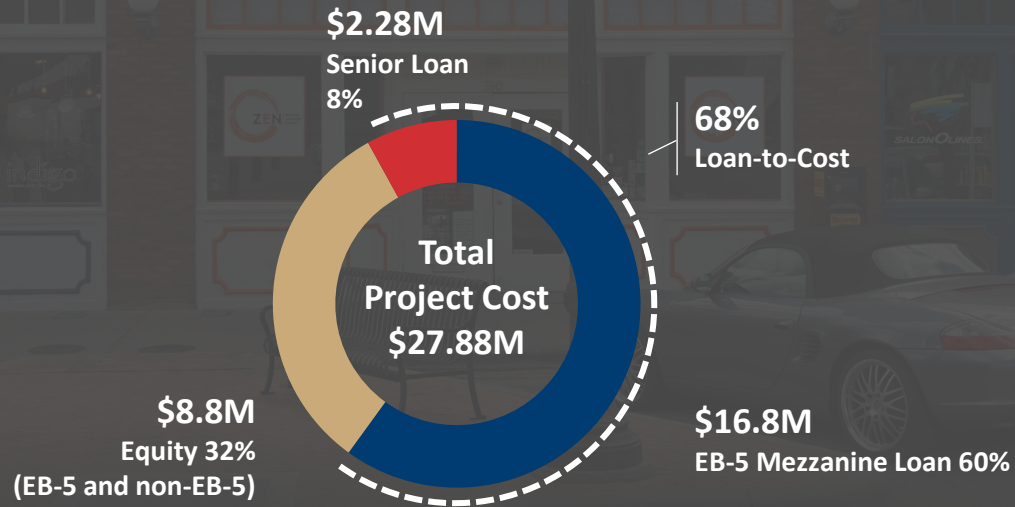
BISHOP ARTS DISTRICT | BIRD'S EYE VIEW



CAPITAL STRUCTURE¹



- ✓ All capital for the project is fully committed
- ✓ Equity is fully funded
- ✓ Construction began Q4 2022



¹ Key terms, capital structure, and amounts are current estimates and are subject to change. This document is provided on a confidential basis and does not constitute an offer or recommendation to sell, or solicitation of an offer to buy, any securities, investment products, or investment advisory services. Such an offer may only be made to qualified investors via delivery of a formal confidential private placement memorandum or equivalent materials that describe the material terms. This information is intended exclusively for the use of the recipient and is not to be reproduced or redistributed to any other person without the prior consent of Civitas Capital Group.

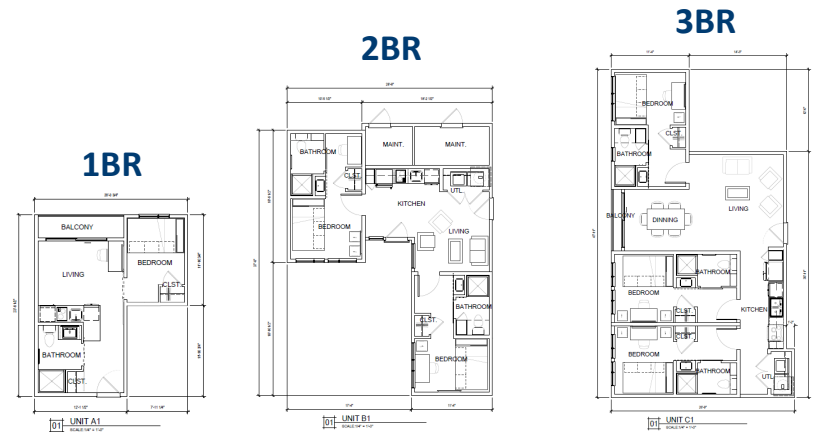
PROJECT TIMELINE¹



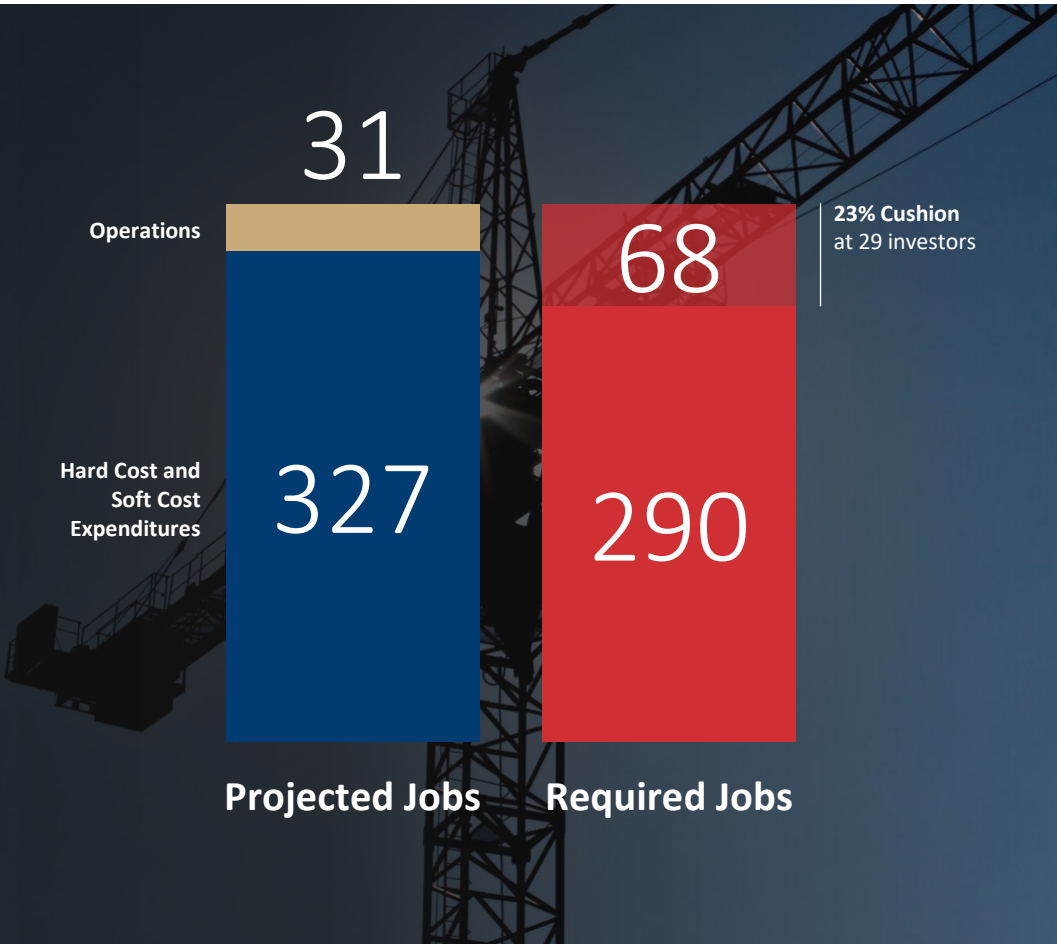
Exterior Rendering²



Sample Unit Plans²



1. Project timeline is subject to change 2. Renderings and samples are subject to change.



- ✓ **10**
Jobs required per investor

- ✓ **29**
Investors for the Project

- ✓ **290**
Total jobs required

- ✓ **358**
Expected jobs to be created

- ✓ **123%**
of job requirement expected to be satisfied

- ✓ **113%**
of requirement expected to be satisfied by construction jobs

1. Capital structure, investment size, and job requirement are current estimates and subject to change. 2. Job creation estimates are calculated using RIMS II, Regional Input-Output Modeling System. RIMS II is a tool provided by the Bureau of Economic Analysis (BEA) to help economists and researchers analyze the potential impacts of economic activities on regional economies.

CONSTRUCTION UNDERWAY



Construction as of November 30, 2022



Construction as of January 5, 2023



Construction as of October 12, 2023

- ✓ Construction of **the Project** has been **underway for more than 10 months**
- ✓ Throughout the construction process, Civitas will receive **monthly reports** from the developer that include **aerial photos** of the site, ensuring **up-to-date information**

Development & Construction Management

Civitas has experience in all aspects of the development and construction process. The development team has an average of over 22 years of experience.¹

Regional Center Management

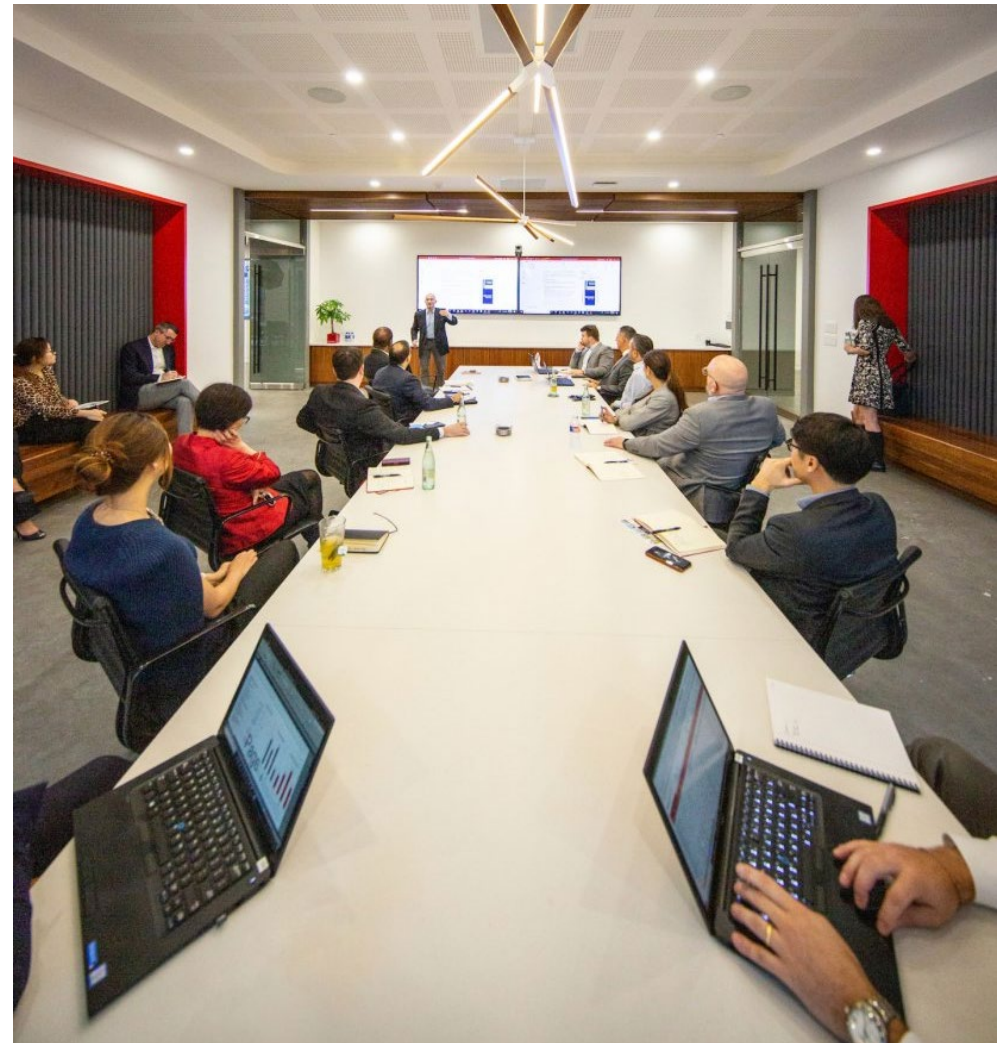
Civitas has managed regional centers nationwide for over a decade and has served over 1,400 investors from more than 40 countries. The Firm applies institutional-quality financial analysis to ensure selection of high-quality investments that fully comply with EB-5 job creation requirements.

Asset Management

Civitas' in-house investment team oversees every investment from start to finish – deal sourcing, asset management, disposition – and seeks to maximize its value through hands-on decision making and deep market knowledge. The team will manage the investment.

Disciplined Execution

Civitas is vertically integrated to ensure proper execution at every step of the investment process. Team members include construction professionals, developers, and equity and debt investment specialists.







¹. As of September 2023.

EB-5 DEBT TRACK RECORD



Strong EB-5 Debt Track Record¹

Civitas has over 12 years of experience in managing EB-5 investments, with a strong track record in loans

 2011 Year of first EB-5 investment	 \$700.8M EB-5 capital invested in loans	 41 EB-5 loan funds	 4.4 Years Average EB-5 loan term
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CAI Chronos Lender, LP	Civitas Meritage Commons Fund, LP	Civitas GT Mezzanine Fund, LP
CAI Rocco Lender, LP	Civitas Mezzo Lender Fund, LP	Civitas Hotel Alessandra Fund, LP
CAI Stoneleigh Lender, LP	Civitas Permian Basin Hotels, LP	Civitas Hudson Exchange Fund, LP
CAI Territory Lender, LP	Civitas Phoenix Fund, LP	Civitas Hunt Central Mezzanine Fund, LP
Civitas Alameda Mezzanine Fund, LP	Civitas Printhouse Mezzanine Fund, LP	Civitas Huntington Beach Hotel Fund, LP
Civitas Arts Center Fund, LP	Civitas Race Street Fund, LP	Civitas Lamar Hotel Fund, LP
Civitas Canyon Mezzanine Fund, LP	Civitas San Antonio NW Hotel Mezzanine Fund, LP	Civitas M&M Mezzanine Fund, LP
Civitas Cobalt Mezzanine Fund, LP	Civitas Silver Spring Mezzanine Fund, LP	Civitas McKinney Mezzanine Fund, LP
Civitas Crockett Fund, LP	Civitas Skyline Fund, LP	Civitas Tradition Fund, LP
Civitas EB-5 Fund 21, LP	Civitas Spectrum Fund, LP	Civitas Tradition II Fund, LP
Civitas Encore Fund, LP	Civitas Stonegate Fund I, LP	Civitas Tradition III Fund, LP
Civitas Galleria Mezzanine Fund, LP	Civitas Strand Fund, LP	Civitas Walpole Mezzanine Fund, LP
Civitas Gateway Fund, LP	Civitas TCR Mezzanine Fund, LP	Civitas West Village Fund, LP
Civitas Zang Triangle Fund, LP	Park at Tour 18 Lender, LP	

1. Cumulative data since inception through December 31, 2022, unless otherwise noted. Track record data include EB-5 senior, mezzanine, and partnership loans made as both initial EB-5 investments and redeployments of capital pursuant to the EB-5 Regional Center Program requirements. Therefore, capital that has been redeployed may be counted more than once. The selected investments do not represent all of the investments offered by Civitas. The information contained herein is provided for informational purposes only. Past performance is not necessarily indicative of future results. Actual results may vary, possibly materially, and could result in loss of principal, including total loss.



APPENDIX

EB-5 PROCESS | PREPARATION AND INVESTMENT¹



01

Preparation



Evaluate investment and prepare source of funds:

1. Complete Civitas questionnaire;
2. Review investment information and legal fund documents; and
3. Prepare source of funds with your immigration attorney

02

Investment



- **Legal documents executed and capital transferred:** Civitas will confirm the reception of the capital and issue a receipt
- **Investment period*:** Investor capital is considered at risk once funds are received, and paperwork is executed by both the investor and the Fund; funds will remain invested according to the legal documents governing the fund selected

03

Immigration Process

- **Form I-526E Petition* (“I-526E”) preparation:** Investor’s attorney prepares the Form I-526E petition for submission to USCIS (United States Citizenship and Immigration Services, an agency of the U.S. Department of Homeland Security)
- **Concurrent filing:** See information on following page
- **I-526E submission:** Investor’s attorney submits the Form I-526E petition to USCIS
- **I-526E adjudication:** USCIS notifies the investor’s attorney of its decision

** See glossary of terms for additional information. 1. The EB-5 process information is for general informational purposes only. Please review the applicable Private Placement Memorandum and Subscription Agreement for more detailed information. This document does not constitute an offer or solicitation with respect to the purchase or sale of any security in any jurisdiction in which such offer or solicitation is not authorized or to any person to whom it would be unlawful to make such offer or solicitation. The information and opinions provided are for informational purposes only and may include views, estimates, and information from other sources that may or may not be accurate. All information is subject to change or correction without notice. We make no representation or warranty regarding your satisfaction of the EB-5 Program requirements and have not provided, and will not provide, any legal advice regarding your immigration status or the tax consequences to you of an investment. Prior to participating, you must consult your personal immigration, legal, financial, and tax advisors.*

04

Visa Application Period

Immigrant visa or adjustment of status: Investor's attorney files application for immigrant visa or adjustment of status (AOS)

05



Conditional Permanent Resident Status Period

- **Conditional Permanent Resident Card* ("CPRC"):** USCIS issues CPRC
- **Form I-829 Petition* ("I-829") Submission:** 90 days before the expiration of the green card, investor's attorney submits the Form I-829 petition to USCIS to seek removal of the conditions on permanent resident status
- **Eligibility:** Investor becomes eligible to receive original capital invested only if the Sustainment Period (the two-year period of conditional permanent residence) is complete and the capital from the investment is available

06

USCIS Review Period

- **I-829 Processing Times:** 66 months¹; for current processing times, refer to <https://egov.uscis.gov/processing-times/>
- **I-829 Approval:** Upon approval, conditions are removed, and residency becomes permanent

07



Completion

Permanent Resident Card*: USCIS issues PRC; Congratulations!

Milestone

** See glossary of terms for additional information. 1. Estimated I-829 processing times as of August 2023. The EB-5 process information is for general informational purposes only. Please review the applicable Private Placement Memorandum and Subscription Agreement for more detailed information. This document does not constitute an offer or solicitation with respect to the purchase or sale of any security in any jurisdiction in which such offer or solicitation is not authorized or to any person to whom it would be unlawful to make such offer or solicitation. The information and opinions provided are for informational purposes only and may include views, estimates, and information from other sources that may or may not be accurate. All information is subject to change or correction without notice. We make no representation or warranty regarding your satisfaction of the EB-5 Program requirements and have not provided, and will not provide, any legal advice regarding your immigration status or the tax consequences to you of an investment. Prior to participating, you must consult your personal immigration, legal, financial, and tax advisors.*

What is the change?

On March 15, 2022, President Biden signed the EB-5 Reform and Integrity Act of 2022 (RIA). The RIA provides for concurrent filing, which allows certain investors to file Form I-526E petitions and Form I-485 adjustment of status applications simultaneously.

Why is it significant to EB-5 investors?

The new concurrent filing option may lift some of the restrictions on certain nonimmigrant visas, allowing foreign nationals to live, work, and study in the U.S. with unprecedented flexibility since the program's inception in 1990.

Who is eligible for concurrent filing?

Existing and potential EB-5 investors already in the U.S. on a nonimmigrant visa (e.g., H-1B, F-1, L-1, E-2, and TN) whose country of origin is listed as "current" on the most recent USCIS visa bulletin are eligible for concurrent filing.

What visa categories can benefit the most?

For H-1B visa holders, especially those from India and China, concurrent filing with an EB-5 visa can potentially untether them from current employers, giving them complete freedom to choose employers as if they were permanent residents.

For F-1 visa holders, especially those from India and China, concurrent filing with an EB-5 visa could enable the students to remain in the U.S. post-graduation and become employed even after their OPT/CPT visa has expired.

EB-5 investors should consult with an experienced immigration attorney before pursuing the concurrent filing option.

We make no representation or warranty regarding your satisfaction of the EB-5 Program requirements and have not provided, and will not provide, any legal advice regarding your immigration status or the tax consequences to you of an investment. Prior to participating, you must consult your personal immigration, legal, financial, and tax advisors. This document is not an offer to sell, or a solicitation of an offer to buy, any securities, investment products, or advisory services. Such an offer may only be made to qualified investors by means of delivery of a definitive confidential private placement memorandum, or other similar materials that contain a description of the material terms.

Term

Description

Investment Period

Period during which the investor's capital remains invested in the commercial enterprise. If the investment period is shorter than the EB-5 immigration process and Sustainment Period (see description below), then the investor will receive an exchange offer to have the capital redeployed into another investment to keep his or her investment "at risk." If the investment period extends beyond the Sustainment Period, the capital will only be returned if there has been a sale or a refinance.

Form I-526E

Immigration Petition by Alien Entrepreneur. This filing is submitted by the foreign investor who wishes to petition the USCIS for status as an immigrant under the regulations of the EB-5 Program. If approved, the investor, the investor's spouse, and the investor's unmarried children under age 21 may apply for permanent resident status. The Form I-526E petition is submitted on behalf of the investor by his or her immigration attorney and includes evidence that lawfully obtained capital is being invested into an EB-5-compliant project.

Conditional Permanent Resident Card

Card issued by USCIS to permanent residents as proof of authorization to live and work in the United States, also known as a "green card." Once an EB-5 investor's Form I-526E petition is approved, the EB-5 investor applies for the Conditional Permanent Resident Card. The Conditional Permanent Resident Card will be valid for a period of two years, and the conditions on the EB-5 investor's permanent residency will be removed once USCIS approves the EB-5 investor's Form I-829 petition.

Form I-829

Petition by Entrepreneur to Remove Conditions on Permanent Resident Status. This filing is submitted by the foreign investor who wishes to petition the USCIS for removal of the conditions on his or her permanent resident status, as well as the removal of the conditions on his or her qualifying dependents' permanent resident status. The Form I-829 petition is submitted on behalf of the investor by his or her immigration attorney and includes evidence that the investor has met the requirements of the EB-5 Program, as described in the investor's Form I-526E petition.

Sustainment Period

Period during which an investor must keep his or her investment "at risk." This period begins with the "Resident Since" date on the Conditional Permanent Resident Card and ends two years later with the "Card Expires" date on the Conditional Permanent Resident Card.

CO-LIVING OVERVIEW



Co-living is a spectrum of modern housing focused on **both cost efficiency and a curated sense of community.**



Renters may share living areas, kitchen facilities, and sometimes even bathrooms, **but the community element is a constant.**



The varying levels of sharing and the approach to community **differentiate co-living products in the market.**



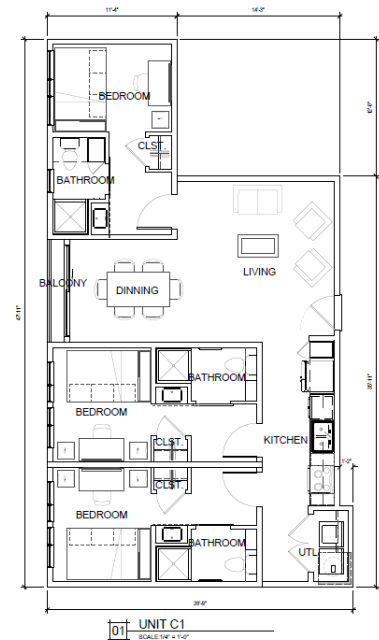
Fueled by affordable housing challenges as well as an increasing pool of renters, co-living has expanded beyond its early stages **and is now a fully fledged niche asset class.**



Co-living tenants pay less rent by exchanging private space for larger and better communal space, which in the aggregate represent 20% - 30% discount to comparable studio products on a per unit basis.¹



Typically, co-living providers include additional services and perks, including fully furnished units, free utilities, hosted community events, and even housekeeping.



1. Cushman & Wakefield: "Coliving During Covid-19, How Communal Living Has Adapted to the New Normal", November 2020

UNIT MIX

Unit Type	# of BR	% of BR	SF/BR	Total SF	Rent/BR	Rent/Unit	\$/SF
Guest Suite	4	2%	197	788	\$1,800	\$7,200	\$9.14
C1 - 3BR Co-Living	9	5%	360	3,237	\$980	\$8,820	\$2.72
C2 - 3BR Co-Living	9	5%	407	3,666	\$990	\$8,910	\$2.43
C2.1 - 3BR Co-Living	9	5%	451	4,062	\$995	\$8,955	\$2.20
D1 - 4BR Co-Living	12	7%	316	3,789	\$970	\$11,640	\$3.07
D2 - 4BR Co-Living	12	7%	375	4,494	\$975	\$11,700	\$2.60
D3 - 4BR Co-Living	12	7%	386	4,632	\$980	\$11,760	\$2.54
M1 - Studio	27	16%	321	8,667	\$1,250	\$33,750	\$3.89
M1.1 – Studio	9	5%	342	3,078	\$1,265	\$11,385	\$3.70
M2 – Studio	21	12%	321	6,741	\$1,265	\$26,565	\$3.94
M2.1 – Studio	9	5%	342	3,078	\$1,275	\$11,475	\$3.73
M2.2 - Studio	12	7%	302	3,624	\$1,195	\$14,340	\$3.96
M4 - Studio	3	2%	321	963	\$1,275	\$3,825	\$3.97
M5 - Studio	9	5%	327	2,943	\$1,275	\$11,475	\$3.90
M6 - Studio	4	2%	371	1,484	\$1,295	\$5,180	\$3.49
M6 - Studio	8	5%	392	3,136	\$1,375	\$11,000	\$3.51
Total/Average	169	100%	345	58,382	\$1,171	\$197,980	\$3.39

INVESTOR RELATIONS TEAM



Managing relationships with investors in over 40 countries



Claudia Betancourt
Managing Director



Jeff Kiser
Director



Eden Ham
Vice President



Stephanie Fang
Vice President



Matthew McKenzie
Vice President



Luis Nares
Associate Vice President



Leona Li
Associate

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Civitas Capital Group

1722 Routh Street | Suite 800
Dallas, Texas 75201 USA

+1 214 572 2300 Office

civitascapital.com

