

Click on project names to
access their websites



[Rialto \(DC\)](#)



[The Indie \(Atlanta\)](#)



[The Roycraft \(Atlanta\)](#)



[Magnoliahaus \(MD\)](#)



[Fairfax and Charlotte](#)



[The Commodore \(VA\)](#)



[City House Charleston \(SC\)](#)

JIDI

JID Investments LLC

JIDI



Magnoliahaus Frederick, MD Christmas Display

2023 Year-End Newsletter

December 31, 2023

Welcome to the JID Investments LLC (JIDI) 2023 Year-End Newsletter! It's been a difficult year for both global and domestic economies, primarily due to the effects of inflation and a heightened interest rate environment. Experts have weighed in on the outlook for 2024, but volatility and uncertainty continue to be major factors impacting the economy and housing markets. However, consumer confidence is elevated even as costs for goods and services hold at record highs and impact buying power.

Given the current economic environment, JIDI has experienced greater than anticipated delays and challenges with some of our existing projects. However, we continue to remain optimistic in our overall investment portfolio, primarily due to our strong Sponsor Partner experience and the resiliency of project locations and submarkets.

In 2023, JIDI invested ~\$6M across two development projects (King Street Charleston and Fairfax and Charlotte). We will remain cautious with investing in new projects as we evaluate the impacts to financial markets from Fed policies, interest rate decisions, and overall investor sentiment.

JIDI also continues to build relationships with new Sponsors in our focus area markets for potential partnership in 2024. Currently, JIDI's portfolio consists of \$28.75M invested across 12 opportunities, ranging from multifamily mixed-use development and new construction, Opportunity Zone, and land development. Our investment focus continues to target commercial retail, residential multifamily, mixed-use, ground-up development and new construction, and Opportunity Zone.

Qualified accredited investors, not already registered with JIDI who would like to receive future investment opportunities can request our [Accredited Investor Questionnaire](#). Once approved, investors will receive new investment project announcements, current/previous investment summaries, and Private Placement Memorandum packages as well as existing project updates and other company news.

PROJECT UPDATES

Rialto – Leasing:

- A seven-story, ground-up multi-family apartment and mixed-use property with ~4,300 sqft of retail space. The complex consists of 76 one/two-bedroom apartments, 27 surface-level parking spaces, and 65 storage units.
- JIDI invested a total of \$2,850,000 in equity for the acquisition, development, and construction phases.
- Construction is complete with 94% of total units leased and 91% occupied. Although we have achieved our lease up and occupancy milestones, the property is challenged with greater than expected rent delinquencies, which we continue to address. Full stabilization and sale of the building is projected for mid/late-2024.



The Indie – Leasing:

- Situated in the Old Fourth Ward district of downtown Atlanta, The Indie consists of a 12-story, 132,000 sqft residential building with 91 units, 186 parking spaces, and 15,900 sqft of total commercial leasable space.
- Amenities include a gorgeous outdoor community pool, two private cabanas and three fire pits, on-site fitness center, and an indoor recreation space off of the pool with private kitchen.
- JIDI invested a total of ~\$4,600,000 for acquisition, development, and construction phases. Investor returns are projected at 16% per year.
- Construction was completed in May with JIDI Management and several investors attending the grand opening.
- Currently, approximately 40% of units are leased and project close-out is projected for the 2nd half of 2024.

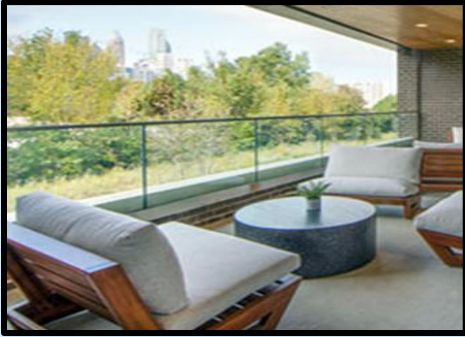


The Roycraft – Sales:

- Situated in the affluent neighborhood of Virginia Highlands directly on the Atlanta Beltline, The Roycraft is a seven-story, 50,000 sqft building consisting of five stories of 42 one/two-bedroom new construction condo units

ranging from 540 to 1620+ sqft and two floors of parking. Amenities include a club room with a chef's kitchen and a two-level lounge with exquisite views overlooking mid-town Atlanta.

- JIDI invested a total of \$2,500,000 for the acquisition, development, and construction phases. Investor returns are projected at 12% per year.
- Construction is complete with 25 units sold and 3 more under contract at or above asking price. Project closeout is projected for the 2nd half of 2024.



Columbian Quarters / Bridge District – Development / Construction:

- Columbian Quarters / Bridge District includes six adjacent parcels of land encompassing more than 2.45 million sqft of mixed-use residential and commercial property. Two of the six parcels have been leased, with construction of a mixed-use retail and residential 770-unit apartment complex on one of the parcels and a retail tenant (Atlas Brewing) selected for the entire 40,000 sqft space. A second parcel will encompass an 800+ unit mixed use residential apartment building which looks to commence development in late 2024.
- JIDI invested ~\$2,000,000 with our Phase One raise projecting a 25% valuation increase in the first year. Initial project closeout occurred in late 2022. However, with land values increasing significantly, JIDI and our investors elected to remain in this investment for up to another four years.
- JIDI was able to provide the project's first distribution to investors based on land lease payments in August. Investor returns are projected at 15 – 18% per year.



Frederick Maryland Apartments (Magnoliahaus) – Leasing:

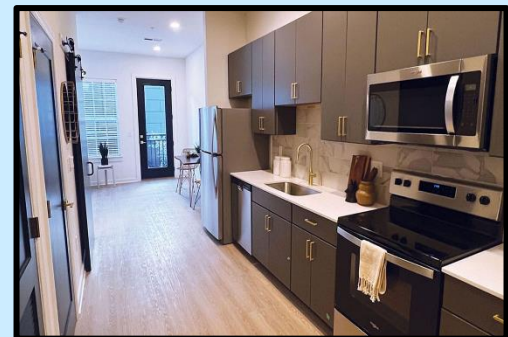
- A ground-up residential apartment complex consisting of six multifamily buildings including 189 one/two/three-bedroom units, 290 parking spaces, and a stand-alone clubhouse with a variety of tenant amenities, including outdoor community pool, clubhouse, conference spaces, and on-site fitness center.

- JIDI raised \$1,200,000 for the development and pre-construction phases of the property. Investor returns are projected at 15 – 17% per year.
- Construction is complete and leasing has begun. 45 units are currently leased with rents at 30% greater than initial underwriting. Project close-out is projected for 1st QTR 2025 via a sale of the building.



The Commodore – Leasing:

- A ground-up residential apartment development and new construction property consisting of a five-story, 181,000+ sqft mixed-use building with 173 apartment units, 3,750 sqft of retail space, and 240 parking spaces.
- The amenities package includes two courtyards, a sparkling community pool, yoga room, on-site fitness center, and a secure dog run and dog spa.
- JIDI raised \$1,200,000 for the development and entitlement phases with an expected investor return of 16 – 18% per year. Investors may also have an opportunity to participate in the long-term hold investment after full stabilization, offering investor cashflow and appreciated returns on the final sale/exit on the property.
- Our property management company has secured 33 leases with an 11% occupancy in our 3rd full month of leasing. We are also discussing letters of intent from several retail tenants for the commercial space.
- Project closeout is expected for 4th QTR 2024, which is ahead of schedule.



Fairfax and Charlotte – Development/Construction:

- Development of four separate residential and/or mixed-use projects combined into one diversified investment.
- The Botanist (Fairfax, VA) consists of 280 apartments and 58 two-over-two townhomes with mixed-use retail.
- The Mill and Dorton Street Towns (Charlotte, NC). The Mill is a five-story, 281 apartment facility with premier amenities, including a pool, rooftop amenity, and fitness center. Dorton Street Towns is a 109-unit ‘for-rent’

townhome community spanning a 7.5-acre site consisting of numerous pocket parks and outdoor space.

Amenities include a clubhouse with pool and fitness center.

- Development and pre-construction phases continue with vertical construction underway at Dorton Street Towns. Land closings for the remaining Fairfax and Charlotte projects is expected in early to mid-2024. Project closeout is projected for 2028.
- JID raised \$5,000,000 for land purchase, entitlement, development, and construction phases. In November, we raised an additional \$1,100,000 for construction. Anticipated investor returns are between 17.5 – 19.5% per year.



Parcel 17 - Qualified Opportunity Zone Investment – Development / Construction:

- Together with our strategic partner, JIDI provided a unique investment opportunity for our accredited investors with capital gains in 2021 to invest in a ground-up residential and mixed-use property in Washington D.C.
- Building 1 on Parcel 17 was completed in December 2022. The building is now fully leased to Whitman Walker HQ, a major healthcare provider. Building two is still in planning as potential tenants are being pursued.



White Chapel Apartments - Qualified Opportunity Zone Investment – Development:

- Located in the River South District of Columbus, Ohio, White Chapel Apartments is planned as a five-story, 28,000 sqft, 45-unit residential multifamily apartment building for rent (one/two bed and bath), plus a three-story triplex building (three 654 sqft one bed/bath units) for rent, and a 1,120 sqft single family house.
- Tax incentives on the investment include deferred tax until tax year 2026; bonus depreciation (no recapture tax); and no capital gains tax on liquidated profits (federal and most states). Additionally, the state of Ohio provides a 10% tax credit that can be used to offset Ohio income taxes. Our entity successfully sold these tax credits and disbursed proceeds to our investors (independent from project level returns).
- JIDI raised ~\$1,000,000 for this investment with funding from deferred capital gains. Investors will receive an 8% preferred return and an overall targeted return of 10 – 12% IRR over the 10-year investment.

- During 2023, development efforts focused on refining architectural plans, applying for permitting, and obtaining construction financing. Land has also been cleared in preparation for vertical construction, which is scheduled to start in mid-2024 pending finalization of financing and funding for the construction phase.



City House Charleston - Development / Pre-Construction:

- City House consists of the development and construction of a 4- story, ~52,000 sqft residential development in the historic French Quarter district of Charleston, SC. The development will contain 21 luxury two- and three-bedroom condominiums for sale and ~9,100 sqft of commercial building for rent (retail, medical, gym, restaurant). The project will also have rights to 70+ total parking spaces across the street from the site.
- Condominium units range from 1,525 – 3,400 sqft, including four penthouse units that showcase magnificent views of downtown Charleston. Unit pricing ranges from ~\$1,725,000 - \$3,500,000.
- JIDI raised \$1,500,000 in equity for the project and offered investors a 12% preferred return with targeted overall returns of 15% per year over the two-and-a-half-year investment timeline. Currently, 9 of the 21 condos are presold at full asking price or above and physical construction is expected to begin in the first half of 2024.



King Street Charleston – Development / Pre-Renovation:

- This development opportunity consists of the renovation and improvement of five fantastic buildings including 36 residential apartments and five ground-floor retail space in the heart of downtown Charleston.
- JIDI raised ~\$4,500,000 for the project with projected cashflows beginning as early as 1st Quarter 2024. Investor returns are currently projected at 14 – 17% per year with project closeout expected in 2028.



PROJECT STATUS

COMPLETED PROJECTS

Georgia

- 1632 Defoors Walk Circle Sold (Aug 2013), 70.8% annualized return

Maryland

- 6412 Kipling Parkway Sold (Jun 2014), 26.6% annualized return
- 12356 Neale Sound Drive Sold (Dec 2015), 12.5% return

Raleigh, NC

- 111 Starbright Lane Sold (Aug 2015), 68.3% annualized return
- 405 David Road Sold (Dec 2015), 42% annualized return
- 100 Berringer Lane Sold (Dec 2015); 62.2% annualized return

Winchester, VA

- 1532 Senseny Road Sold (Apr 2016), 38.6% annualized return

Washington, DC

- 1726 Lanier Place Sold (May 2015), 28.5% annualized return
- 3033-3035 15th ST Sold (Jul 2016), 31.9% annualized return
- 777 17th ST Refinanced (Apr 2017), 30.4% annualized return
- 112 49th ST Sold (Sep 2017), 32% annualized return
- 2341 Ontario RD Sold (Sep 2017), 17.8% annualized return
- 2800 Sherman Avenue Sold (Oct 2018), 15.3% annualized return
- 810 Rhode Island Ave Sold (Oct 2019), 25.2% annualized return
- Marina Place (Peninsula 88) Closeout (Sep 2022), 12.5-14.5% annualized return

Hilton Head Island, SC

- Colonel Hazzard RD Sold (Feb 2017), 100+% annualized return
- Braden Properties, LLC Sold (Nov 2017), 36% annualized return

Wilmington, NC and Greenville, SC

- Deerbrook & Chimney Closeout 2021, 11.5% annualized return

CURRENT PROJECTS

Washington, DC

- Rialto Stabilization, Closeout mid/late-2024
- Columbian Quarters Construction, Closeout 2026
- Parcel 17 (OZ Investment) Construction, Closeout 2031

Atlanta, GA

- The Indie Leasing/Stabilization, Closeout mid 2024
- The Roycraft Sales/Stabilization, Closeout mid 2024

Frederick, MD

- Magnoliahaus Leasing/Stabilization; Closeout early 2025

North Carolina/Virginia

- The Commodore Construction/Pre-leasing, Closeout late 2024
- Fairfax, VA and Charlotte, NC Development and Preconstruction; Closeout 2028

Columbus, OH

- White Chapel Apartments (OZ Investment) Development and Pre-Construction, Closeout 2031

Charleston, SC

- City House Charleston Development and Preconstruction, Closeout 2025
- King Street Charleston Renovation, Closeout 2028

EXECUTING FUNDS

- Credit Enhancement Fund Closeout mid 2024

30 total projects with over \$40M invested

COMPANY NEWS

Upcoming Investment Opportunities

JIDI continues to build new relationships with Single Family Home renovators for shorter timeline projects, industrial space sponsors, new multifamily operators, and affordable housing groups. As we continue to observe positive trends in the economy and financial markets and our specific targeted real estate markets, JIDI anticipates the potential of investing in both existing project investments and new opportunities throughout 2024.

Outreach and Education: JIDI's Passive Real Estate Investing Webinar

Throughout 2023, the JID Investments Team presented a seven-part webinar on passive real estate investing. The series is intended to educate investors on passive real estate investing and provide an overview of the terms, processes, potential pitfalls, and benefits of investing passively in real estate through syndications and other methods. The webinar series can be found [here](#). JIDI intends to continue this education and outreach into 2024 with additional webinars, panel discussions, and partnerships. We hope you will join us!

Join us on Social Media!

Want to know more about JID Investments or keep up with the latest company news? All you need to do is follow us on our social media pages or visit our [website](#). Our [LinkedIn Company page](#) is quickly approaching 1,150 members and our Facebook page just went over 400 members. We encourage you to find and follow us!

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Mission Statement:

Continually form mutually beneficial business relationships with individuals and business partners seeking investment capital and provide funds to these partners in their viable projects. Grow JIDI's investor base thereby increasing the total number of investors to participate in funding projects with consistently providing exceptional returns while maintaining low to medium risk for both JIDI and its investors.



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