

ONE-PAGE EXECUTIVE SUMMARY

Meridian Cove Capital Partners, LP

A value-add multifamily fund acquiring under-managed apartment communities across the Southeast United States. The Fund seeks to generate target net returns by deploying capital into workforce housing in supply-constrained growth corridors — bought below replacement cost and improved through disciplined renovation and professional operations.

\$40M

TARGET CAPITALIZATION

13–15%

TARGET NET IRR*

1.8–2.0x

TARGET NET EQUITY
MULTIPLE*

8%

PREFERRED RETURN

Strategy in brief

Garden-style multifamily, **80–200 units**, built 1985–2010, in Charlotte, Raleigh-Durham, Nashville and Greenville-Spartanburg. Deal flow is sourced off-market through broker and lender relationships; every asset is underwritten to a downside case first. Value creation is operational — unit renovation, amenity renewal, management replacement — at 55–65% fixed-rate leverage, with no speculative development.

Terms at a glance

VEHICLE	Delaware limited partnership · GP: Meridian Cove Group LLC
MINIMUM LP COMMITMENT	\$250,000
GP COMMITMENT	5% of total commitments, funded alongside LPs
MANAGEMENT FEE	1.50% on committed capital (investment period)
ECONOMICS	8% pref · 20% carry after a 100% GP catch-up · European (whole-fund) waterfall · clawback
LIFE / PERIOD	7-year life (+2×1-year extensions) · 4-year investment period

The team

Jonathan M. Reyes, Managing Principal — 23 acquisitions, \$310M+ total capitalization. **Sarah E. Lindqvist**, Principal, Acquisitions & Underwriting — 14 years of Southeast multifamily underwriting. **David A. Okafor**, Principal, Asset Management — previously managed a 4,800-unit Southeastern portfolio. Sponsor record: 3,940 units acquired, 9 realized exits, 2016–2024.

*Targets are objectives of this fictional example fund, not projections or guarantees. This summary relates to a fictional fund created solely as a design example by FundPacket Studio (RXCK LLC); it is not an offer to sell or a solicitation of an offer to buy any security. Any actual offering is made only pursuant to a confidential private placement memorandum, in reliance on an exemption from registration under the Securities Act of 1933, including Rule 506 of Regulation D. Eligibility to invest, and all offering terms, are set by the issuer’s offering documents and applicable law. Past performance is not indicative of future results. Full terms, risks and disclosures appear in the five-page brochure and, for a real fund, in its offering documents.