



AURORA REAL ESTATE EQUITY FUND

Disciplined Capital Protection. Tax Efficient Real Estate Returns.

Aurora Real Estate Equity Fund

Fund Summary

Investing involves risk, including loss of principal.

Real estate investments are not guaranteed or insured. Please ask questions and request for more information before you consider any investment. This information is not intended to be legal, tax, business, or financial advice. Any historical performance data represents past performance. Past performance does not guarantee future results. The material contained herein is subject to change without notice, confidential and includes certain anticipated business operations or investment opportunity expectations of Solara Holdings, LLC (the "Company"). However, neither the Company's management nor its affiliates shall be deemed to have made any express or implied representations or warranties regarding this material, including, without limitation, regarding accuracy and completeness. The securities are offered in reliance on an exemption from the Securities Registration under the Federal Securities and Exchange Commission's Regulation D, Rule 506(c) registration requirements, and therefore are not required to comply with certain specific disclosure requirements. THIS MEMORANDUM DOES NOT CONSTITUTE AN OFFER TO SELL OR A SOLICITATION OF AN OFFER TO BUY SECURITIES. SUCH AN OFFER OR SOLICITATION, IF MADE, WOULD BE SOLELY BY WAY OF THE CONFIDENTIAL PRIVATE PLACEMENT MEMORANDUM RELATING TO THE OPPORTUNITIES CONTEMPLATED IN THE MEMORANDUM.

Please consult with your applicable professional for such advice.

KEY INVESTMENT METRICS

FUND SIZE	\$50M
STRATEGY	Non-correlated Capital and Inflation Protection, Tax-Efficient Real Estate
ASSET CLASS	Core Class A Multifamily (<100 units) & Medical Office
TERM	5 Years
PROJECTED YIELD	<ul style="list-style-type: none">• Target IRR: 11% - 13% (Net Fees)• Preferred Return: 6% Annualized• Target Equity Multiple: 2.0x
MIN INVESTMENT	\$100,000
STRUCTURE	Reg D 506(c) 3c5 (Accredited Only)
TEAM	30 years. Over \$80M in AUM

The Volatility Paradox

FACT- unpredictable social media* and politics move markets...



Two major global economic disruptions in **less than six years** and the social networking effect causing widespread volatility and dislocated market expectations have underscored a central truth...



That reliance on traditional **60/40** asset allocation is **insufficient** for sustained capital preservation and growth.

THE FIX- allocating capital into private, Class A real estate can deliver similar, non-correlated returns to the S&P500 with greater inflation protection and less volatility.

* Solar Holdings White Paper- Social Media and the Volatility Paradox: A New Driver of Market Risk

* Solar Holding White Paper- Beyond the 60/40 Mix. Constructing Resilience: The Case for a Hybrid Private Real Estate Investment Strategy Beyond 2025

S&P 500

VS.

Private Core Real Estate

(1992 to 2025)

Total Return Index	Approx. Historical CAGR	Approx. Volatility	Approx. Sharpe Ratio
S&P 500 Total Return Index	~10.0% to 10.5%	~15% to 20%	~0.50 to 0.65
NCREIF NPI/ODCE*	~9.5% to 10.6%	~3% to 8%	~0.75 to 1.10

S&P 500 vs. Private Core Real Estate

*NCREIF NPI and ODCE (Open-end Diversified Core Equity) are used as proxies for institutional-grade, unleveraged core multifamily and medical office private real estate.

Aurora Real Estate Equity Fund

A Multi-Asset Real Estate Investment Fund

We believe the current economic cycle presents a unique opportunity to acquire core multifamily & medical office assets for **non-correlated growth**

- **Asset Class:**
 - » Core Class A Multifamily/Med. Office
- **Waterfall:**
 - » 6% Annualized / 80% Net Profits
- **Equity Multiple:**
 - » 2X
- **Target Return:**
 - » 11 to 13% IRR (Net Fees)
- **Management Fee:**
 - » 2%
- **Eligible:**
 - » Accredited, IRA, and 1031 Investors
- **Minimum Commitment:**
 - » \$100,000- Capital Calls

- **Offering Period:**
 - » 14 Months
- **Term:**
 - » 5 years.
- **Governance/Accounting:**
 - » On-Demand Reporting
 - » AML/KYC
 - » Annual Audit
 - » Daily NAV/Quarterly Distributions
- **Security:**
 - » ISO 27001- SOC 1,II Certification
 - » WISP/Cash Control Protocols
- **SEC Exemption:**
 - » Reg D 506(c) 3c5
- **Multiple Exit Strategies:**
 - » Sell, Refi or Condo conversion

Legal & SEC Compliance



Property Management

Solara Living

Fund Administration

opus.

Accounting

Audit

IRA

1031



Aurora Real Estate Equity Fund



Buy Box

- » Core Class A Multifamily
- » Multifamily assets less than 100 units in core urban markets
- » Debt structure: Average 75% LTV. No 2nd loans
- » MOB: Multi disciplinary medical practices with modern amenities



Tax Benefits

- » Pro-rata bonus depreciation to LP through Cost Segregation. SDIRA Qualified



Audited Financials

- » Annual independent audits



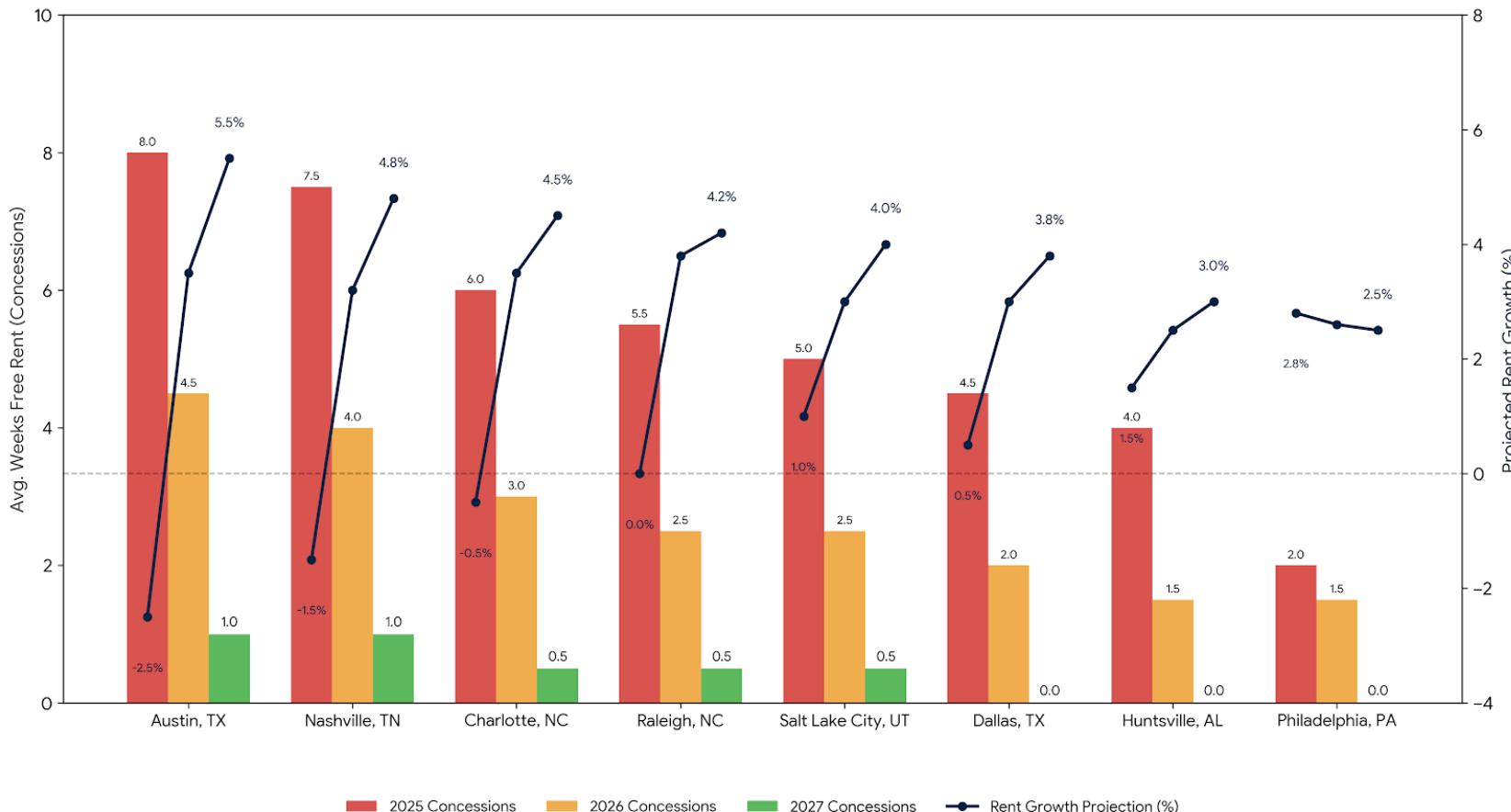
Markets

NC, SC, AL, TN, TX, UT, FL, PA

- Sun Belt- Mid West
- Dallas / Fort Worth
- Huntsville / Birmingham
- Charlotte / Raleigh-Durham
- Salt Lake City
- Nashville / Knoxville
- Philadelphia

The Valuation Disconnect

The Investment "Double Play":
Buying Distress (High Concessions) to Capture Growth (Rent Spikes)



The Inverse Relationship: As shown in the graph, Concessions (Bars) and Rent Growth (Blue Line) are inversely correlated. We are entering the market at the point of maximum dislocation (2025), where prices are suppressed by temporary concession burn. **This creates a compelling entry point for private capital: buying institutional-quality assets at stabilized bases while public markets may be overheating.**



The Opportunity

- 2025 (The Entry Point):**

Concessions: Peaking at 4–8 weeks in growth markets (Red Bars).

Rent Growth: Temporarily negative or flat (-2% to 0%) due to supply overhang.

Result: This suppresses NOI and purchase prices, creating a "buyer's market."
- 2026 (The Pivot):**

New supply drops by ~55%, allowing occupancy to tighten.
- 2027 (The Upside Realization):**

Concessions: Normalize to nearly zero (Green Bars).

Rent Growth: Projects to spike to 3.5%–5.5% (Blue Line points).

Result: We capture forced appreciation from *both* the elimination of concessions AND the return of premium rent growth.

Our *Four-Pillar Risk Control* Framework

	Market	Asset Class	Tenant	Leverage
Risk	<ul style="list-style-type: none">» Contracting Local Economic Drivers» Multiple Assets in Single Markets» Higher Tenant Out-Migration	<ul style="list-style-type: none">» High Capex & Op. Cost» Minimal Amenities» Higher Insurance Risk	<ul style="list-style-type: none">» More Transient» Month-to-Month» Renter-by-Necessity	<ul style="list-style-type: none">» Higher Debt Rates» Lower Cash Flow» Additional Reserves» Poor Terms
Mitigation	<ul style="list-style-type: none">» Diversified Economic Drivers» Market Diversification» Higher Tenant In-Migration	<ul style="list-style-type: none">» Low Capex/Op Cost» Market Rate Amenities» Lifestyle Living	<ul style="list-style-type: none">» Urban Lifestyle» High Income Professionals» Rent-by-Choice	<ul style="list-style-type: none">» Lower Debt Costs» Improved Terms» Higher Cash Flows

Case Study

THE
LOFTS@1145


8 Unit Loft-Style

Type: Mixed Use/Multifamily

Complex Location: Conshohocken, PA

Project

- » Conshohocken, PA (Philadelphia MSA)
- » Local 8 Unit Stabilized project
- » 150K in interior and exterior upgrades
- » Planned 5-year Exit

Key Events

- » Purchase Price: 3,000,000
- » Date: August 2023
- » Self-Management day-1
- » **Significant operating expense reduction**

Results

- » Maintained 97% Economic Occupancy
- » Reached projected operating efficiency within 1 quarter of ownership
- » **23% Expense Ratio by EOY 1**
- » \$3,520,000 valuation as of July 2025

» **\$620,000 increase** in valuation within two years of Solara holdings ownership and management



Case Study



62 Unit Townhome

Style: Multifamily

Complex Location: Lexington, NC

Project

- » Lexington Park Apartments, NC
- » Out-of-State 62 Unit Value-Add project
- » 250K in interior and exterior upgrades
- » Planned 5-year Exit

Key Events

- » Purchase Price: 3,200,000
- » Date: October 2018
- » Value-Add Completed: December 2020
- » Sold: March 2021 during the COVID-19 Pandemic

Results

- » Maintained 98% Economic Occupancy during COVID-19 pandemic & shutdown
- » **Reached projected 5-year exit valuation EOY 3**

- » **Sale Price: 4,200,000**
- » **Equity Multiple: 2.1**



Team

*Solara Holdings is a family oriented, vertically integrated real estate firm that leverages our four-pillar risk mitigation framework to protect investor capital from **inflation** and **market volatility**.*

*As the premier alternative investment partner in Class A real estate, we deliver superior, **tax-efficient**, and **risk-adjusted** returns to ensure a balanced approach to wealth creation.*



Mike Butler, MBA

Managing Principal
Solara Holdings



Maria Butler

Director
Solara Living



John Richards

Analyst

Our Edge

- Over **500** units and 80M AUM in through joint ventures or sole ownership.
- Over **30 years** of real estate investment experience through multiple economic and real estate cycles.
- Successfully **Navigated** significant portfolio turmoil through the Great Recession and the Pandemic
- Proven** property management model in the boutique real estate space unique to Solara Holdings



SOLARA HOLDINGS

Disciplined Capital Protection- Tax Efficient Real Estate Returns

“ We believe Class-A real estate remains one of the most reliable investment options providing a tangible asset that can offer a hedge against inflation, passive income, tax benefits, and long-term appreciation. ”

*Aurora Real Estate Equity Fund
Data Room*

