NEXmetro Communities

NexMetro Dividend Fund II

Income Investment Opportunity

Predictable Income. Senior-Positioned. Floating-Rate Protection.

NexMetro Dividend Fund II deploys preferred equity and mezzanine capital alongside NexMetro's development platform, providing investors with a senior, income-generating position in a geographically diversified portfolio of purpose-built rental communities across high-growth Sunbelt markets.

10.5%
Net Yield to Investors
2YR Treasury + 6.5% Spread

21
Consecutive Distributions
Quarterly Since 2021 Inception

$71.2M
Total Lent to Projects
30 Loans Across 7 Markets

Stable
NAV – Low Volatility
Income-Focused

FUND TERMS

Structure	Open-ended evergreen vehicle
Target Yield	10.5% net (floating: 2YRT + 6.5%)
Minimum Investment	$250,000
Liquidity	Quarterly redemptions after 2-yr lock; 25% per quarter, 10% fund-level gate
Withdrawal Notice	60 days prior to quarter end
Management Fee	1.0% of contributed capital (annual)
Incentive Fee	None
Use of Leverage	Maximum 85% LTC on construction loans & 80% LTV at refinancing

CAPITAL STACK POSITION

NDF-II sits senior to common equity

Common Equity

Preferred Equity & Mezzanine — NDF-II

Secured Construction Debt

The Fund invests in NexMetro-sponsored projects across the development lifecycle, from pre-development through stabilization, with individual investments typically ranging from $500k to $5M. Capital is structured as either preferred equity or mezzanine, positioned senior to common equity and sized to enhance capital efficiency at the project level.

YIELD EXPLAINED

The annual yield adjusts based on the trailing 12-month average 2-Year U.S. Treasury rate (2YRT) rounded to the nearest 0.25%, plus a fixed 6.5% spread = 10.5% net for 2026. Annual resets provide investors with natural rate protection in rising environments.

NEXmetro

Founded in 2012, NexMetro develops purpose-built single-family rental communities across high-growth Sunbelt and Mountain West markets. NexMetro manages the complete development lifecycle from site selection, acquisition, entitlement, construction, lease-up, and disposition under our Avilla Homes brand.

$2.8B Invested | 60+ Projects | 11K+ Homes

Investors@NexMetro.com
NexMetro.com | AvillaHomes.com
2575 E Camelback Rd, Ste. 800
Phoenix, AZ 85016

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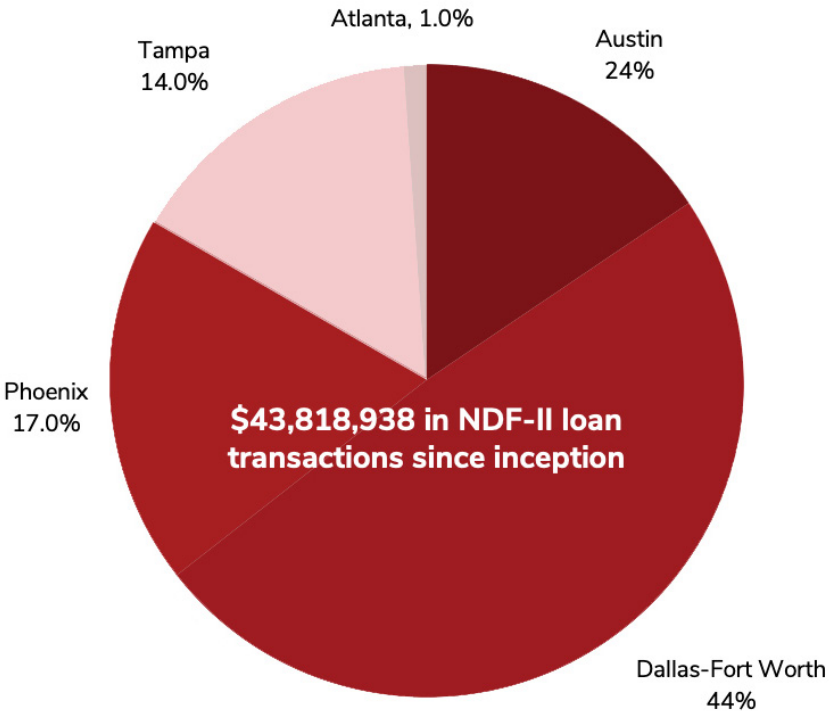
Portfolio Snapshot

March 2021	$71.2M	30	13	$1.8M
Fund Inception	Total Lent to Date*	Total Loans	Active Loans**	Avg Active Loan Size

PROJECT	MARKET	LOAN AMOUNT
Land Held for Development		
Hayes	Dallas	$4,506,200
Trinity	Dallas	$876,411
Bay Farms	Tampa	$2,044,387
Nolina	Austin	$2,634,577
Foster Meadows	Atlanta	$219,363
Stabilized		
Enclave	Phoenix	$291,550
Lakeridge	Dallas	$2,115,721
Grove	Dallas	$2,334,260
Traditions	Dallas	$758,112
Suncoast	Tampa	$1,291,392
Under Construction/Lease-Up		
Marigold	Phoenix	$2,963,078
Vista Ranch	Austin	$3,069,773
Foothills	Phoenix	$844,708

Geographic Loan Diversification



Fund Capital Uses

Bridge loans to a project for purchasing land before, or concurrent with, project equity investment

Lending Gap Funding (e.g., operating capital, interest reserve needs, loan paydowns/interest rate caps)

A Mezzanine/Preferred layer of financing that is senior to common equity in the capital structure

Up to 10% in direct loans to real estate projects outside of NexMetro

** Total Lent represents cumulative activity across the Dividend Fund strategy since March 2021. NDF-II has deployed $43.8M since its September 2024 inception.*

***Of the 30 total project loans, 17 have been paid off through project stabilization, institutional refinancing, or disposition. The portfolio is actively recycling capital.*

Past performance as well as any projection or forecast used or discussed in this presentation are not indicative of future or likely performance of any investment product. Statements may be forward looking, and such statements necessarily involve known and unknown risks and uncertainties that may cause actual performance and financial results in future periods to differ materially from any projections of future performance or result expressed or implied by such statements. No securities are offered for sale, and no solicitation of an offer to purchase securities, is being made. All such offers or solicitations will only be made to qualified offerees pursuant to a private placement memorandum.

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