



JETT CAPITAL-ISRAEL

ISRAELI REAL ESTATE OPPORTUNITY

AUGUST 2019

712 FIFTH AVENUE, LEVEL 11

NEW YORK, NY 10019

TEAM

Dov Wiener , Partner	Mr. Wiener served as Managing Director at Casimir Capital from 2005 until 2013 where he was responsible for running the Capital Markets group –interfacing with both issuers and investors. Dov has closed billions of dollars of financings in the metals & mining and oil & gas industries. Dov left Casimir to found Jett Capital and continues to bring valuable insight and relations to the firm.
Avi Samuels , Partner	Mr. Samuels, Chairman of Shalva, The Israel Association For Care And Inclusion Of People With Disabilities. Graduated Army as Officer, business school, and developed residential projects in different cities, mainly Jerusalem from 2004 until 2010. For past 10 years Avi runs Shalva growth from small no profit to largest and most advanced organization in the field of disability care and inclusion. Avi ran Shalva’s Capital campaign for its National Center in Jerusalem, raising 70 million dollars and overseeing the development of the 21,000 square meters.
Joseph Riggio , Partner	Mr. Riggio started his career with CIBC in the late 1990’s and later founded an introducing broker to give large institutional accounts access to electronic futures trading. Joe started with Casimir Capital in 2007, providing mid-tier and junior natural resources companies with capital. Joe founded Jett Capital Advisors in July of 2013 to continue to provide resource companies with access to the capital markets. He graduated from the Wharton School of the University of Pennsylvania with a degree in Finance.

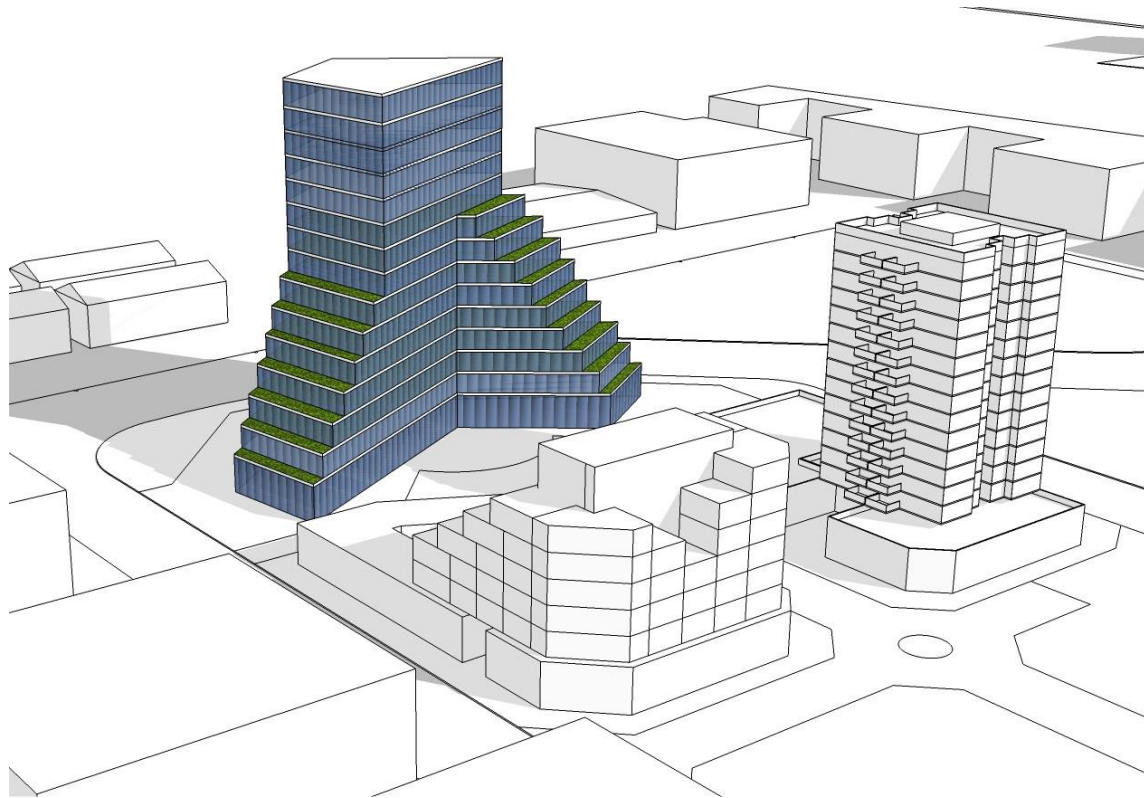
ADVISORS TOP-TIER

- **Herzog Fox & Neeman** – founded in 1972, one of Israel’s leading law firms with over 380 lawyers with experience from some of the largest firms internationally
 - Named *2019 Top-Tier Israeli Firm* by the International Tax Review (May 2019)
 - Ranked Tier-1 in 6 practice areas in Chambers Global 2018
 - Tsouriel Picard – Partner, Real Estate and Planning & Construction
- **BDO Israel** – serves +300 domestic/international publicly traded firms and trust funds
 - Dan Attias- Partner, Head of Real Estate Cluster



GIVAT SHMUEL PROJECT

COMMERCIAL – 2 LOTS | +8,000M²
TARGET IRR: 20%+



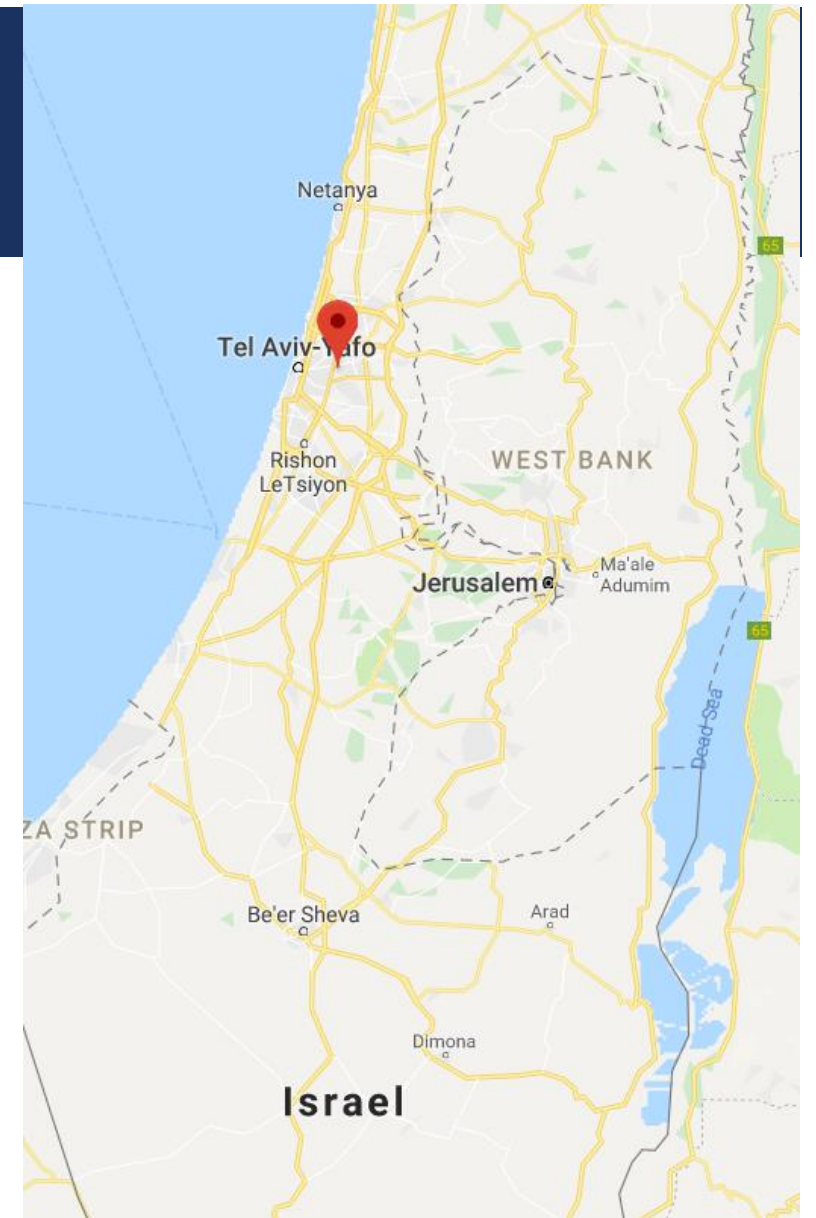
SPONSOR | YUVALIM GROUP

- Itzik Baruch is the managing partner of the Yuvalim Group
- Company was founded in 2000 and has successfully developed more 25+ projects totaling 1000+ apartments.
- One of the fastest growing developers in Israel.
- Publicly listed bond issue in Israel gives investors a level of disclosure over a fully private entity.
- Has developed projects in Tel Aviv and other major cities throughout Israel.
- Has completed a project directly across the street from our proposed project site and knows how to deal in Givat Shmuel.
- Has a stellar ethical and business reputation.
- Well respected by Israeli financial institutions

ABOUT GIVAT SHMUEL

- Givat Shmuel is a city in the Center District of Israel known for its economic strength and pro-business environment
- Population of +25,000
- Socio-economic bracket, Israel's Central Bureau of Statistics ranking system → 8 out 10
- Experiencing a development boom following approval of a plan to complete the Ramat Hadar neighborhood in the east of the city – 1,800 homes (+25% of total existing) and public buildings (including a high school)
- Adjacent to 2 major highways, 2 medical centers in the Great Tel Aviv Area and Bar Ilan University (Israel's 2nd largest university)
- Low municipal taxes, pro business/high-tech industries
- Major corporations are moving to the city from Tel Aviv due to traffic considerations and lack of parking.

Source: givat-shmuel.muni.il



PREFERRED EQUITY OFFERING

Investor Return Analysis	
Total Funds Available for Distribution (100%)	82,265,893
Preferred Return, principal	(32,412,512)
Preferred Return, interest (7%)	(5,313,439)
Profit Available for distribution, post preferred	44,539,942
Profit Available for distribution to ADI, (50%)	22,269,971
Funds Available to ADI Investors (70%)	15,588,980
Performance (success) Fee	2,031,430
Residual Funds	13,557,550
Initial IRR	19.6%

Profit Analysis	(ILS)
Total Revenue	298,349,305
Total Expenses	216,083,412
Total Project Profit	82,265,893

- Seeking ~30mm ILS
- Expected duration of 4 years
- Preferred equity return of 7% – payable at sale
- 70% of net profits due to SPV entity – payable at sale

Sources of Capital	(ILS)	Uses	(ILS)
Total Equity	32,412,512	Land Acquisition	32,274,825
Total Debt	183,670,900	Land Acquisition Costs	2,259,238
		Total Land Acquisition	34,534,063
		Total Construction Costs (incl. 3% contingency)	153,206,165
		Financing & Legal Costs	28,343,184
Total Sources	216,083,412	Total Costs	216,083,412