



UPSIDE AVENUE MULTI-HOUSING INCOME REIT

Where can your upside take you?



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**THE UNITED STATES WILL NEED
TO ADD 350,000 NEW UNITS
PER YEAR EVERY YEAR TO
MEET PROJECTED DEMAND
BY 2030, FAR ABOVE THE
LAST FOUR-YEAR AVERAGE
DELIVERIES OF 244,000.¹**

¹ US Apartment Demand - A Forward Look,
National Multifamily Housing Council, May 2017

UPSIDE AVENUE MULTI-HOUSING INCOME REIT, INC.

Upside Avenue is a public non-traded Real Estate Investment Trust (REIT) that invests in a diversified portfolio of multifamily, senior living and student housing properties across the U.S. We target properties for investment that have existing cash flow with the ability to increase value through renovation and management improvements.

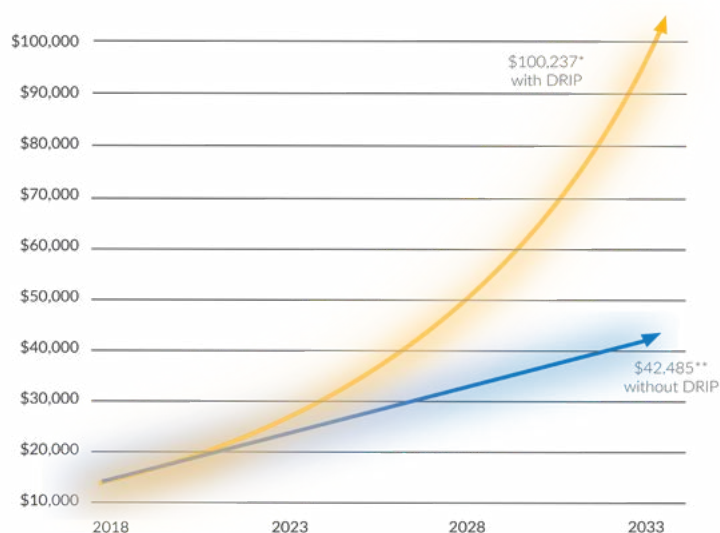
The Upside Avenue Multi-Housing Income REIT provides investors the portfolio-balancing and income-producing benefits of real estate, without the volatility of the stock market.

INVESTMENT OVERVIEW

Targeted returns	4-8% yield 6-7% appreciation 10-15% IRR
Minimum investment	\$2,000
Current share price [^]	\$10 per share
Fees	1% annual asset management fee 1% annual investment advisory fee

[^]per share pricing subject to change annually after audit and appreciation are assessed.

PROJECTED GROWTH OF \$15,000 - DIVIDEND REINVESTMENT PLAN (DRIP)



Projected Returns

Dividends	4-8%
Appreciation	6-7%
Total	10-15%

*assuming a 13.5% total annual return with compounded growth over a 15-year hold period in which dividends are reinvested.

**assuming a 13.5% total annual return over a 15-year hold period in which dividends are not reinvested.

REAL ESTATE INVESTING SIMPLIFIED



BENEFIT FROM EXPERIENCE

The 17-year-old team behind Upside Avenue has a combined 100 years of experience in multifamily real estate. Additionally, we have conducted more than \$1 billion in real estate transactions in both up and down markets.



DIVERSIFICATION

Upside Avenue invests in multifamily, senior living and student housing across the U.S. We can cherry pick from the best assets in the most desirable markets because we are not limited to a geographical area or asset class.



CASH FLOW WITHOUT THE VOLATILITY

We seek out real estate investments that can produce regular, predictable cash flow returns as income regardless of stock market volatility.


LIQUIDITY OPTIONS

Most investors take a buy-and-hold approach to the market while paying for daily liquidity they are not using. We have a 30-day money back guarantee and a redemption plan that allows investors to redeem shares on an annual basis, following a minimum 1-year holding period. There is a 2% liquidity premium after the first year and a 1% liquidity premium after the second year. There are no premiums after year 3 of holding.

Our investors benefit from annually updated NAV pricing and liquidity options not normally associated with private market real estate.

SHAREHOLDER LIQUIDITY OPTIONS

Less than 1 year	No redemption allowed
1-2 years	2% liquidity premium
2-3 years	1% liquidity premium
3 years+, shareholder's death or disability	No liquidity premium



“VERY RESPONSIVE, WITH GOOD TRANSPARENCY. WHATEVER YOU NEED TO KNOW—EVEN IF YOU’RE NEW TO REAL ESTATE AND CROWDFUNDED REITS AND A LITTLE UNSURE—JUST CONTACT THEM FOR QUICK, CLEAR ANSWERS.”

- JAMES DARMAN, INVESTOR

A modern kitchen interior featuring a white countertop, a white backsplash with a geometric pattern, and white upper cabinets. Four spherical pendant lights with a woven texture hang from the ceiling. In the foreground, three blue leather bar stools with gold-colored metal frames are positioned at the counter. The floor is made of light-colored wood. The text is overlaid on the right side of the image.

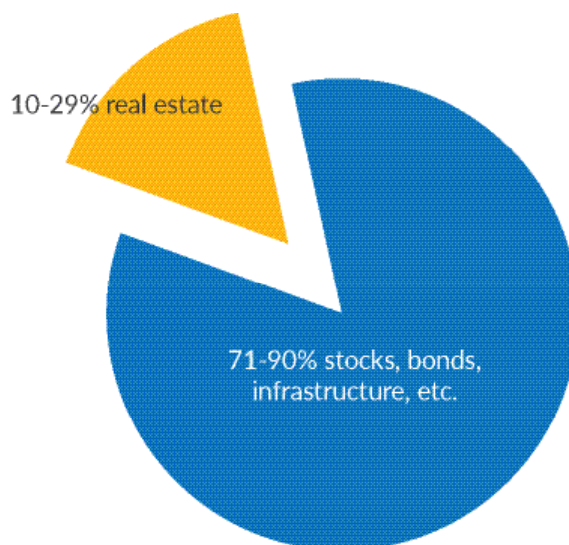
**WELL-MANAGED,
QUALITY REAL ESTATE
CAN OFFER INVESTORS
A RANGE OF BENEFITS.**

WHY REAL ESTATE

Private real estate, especially when held in a vehicle such as a REIT, can be a powerful tool in helping investors to generate consistent income, build wealth, diversify their portfolios, and hedge against declines in the stock market.

With no correlation to stocks and bonds, well-managed, quality real estate can offer investors a range of benefits including:*

- Portfolio stability.
- Regular, quarterly income distributions.
- Growth of principal through management and asset improvements.
- Inflationary hedges.
- Tax advantages.
- Safe harbor from stock market swings.
- Diversification, when held in a non-traded REIT, or other pooled vehicle structure.



With all the advantages of private real estate, it is no wonder that it has been a portfolio staple for high-net-worth and institutional real estate investors for decades. For example, the Yale University endowment has produced an annual return of 12.1% over the last 20 years, and has allocated between 10% and 20% of its portfolio to private real estate.

Similarly, Morgan Stanley's 2014 Millionaire Investor Survey reported, that among investors with investable assets over \$1 million, 35% of their portfolios were allocated to real estate.

*Non-traded REITs do not offer daily liquidity or the same level of reporting when compared to publicly-traded REITs.



THE UPSIDE ADVANTAGE

For decades, private real estate investments were only accessible by accredited investors, had high minimum investments, were not adequately diversified, and often lacked transparency, liquidity, and reporting. These factors often caused financial advisors and investors to shy away from these products, even with their potential for higher risk-adjusted returns.

The Upside Avenue Multi-Housing Income REIT addresses these factors.

As a public non-traded REIT, we operate similarly to publicly-traded REITs:

- We are required to file with the Securities and Exchange Commission.
- Performance reporting is publicly available.
- Annual third-party audits are required.
- We are subject to the same IRS requirements, including returning at least 90% of taxable income to shareholders.
- We have low investment minimums.
- We offer enhanced liquidity options when compared to private real estate.
- We use an institutional-quality reporting platform that rolls-up clients under one advisor login.

However, we have some key differences:

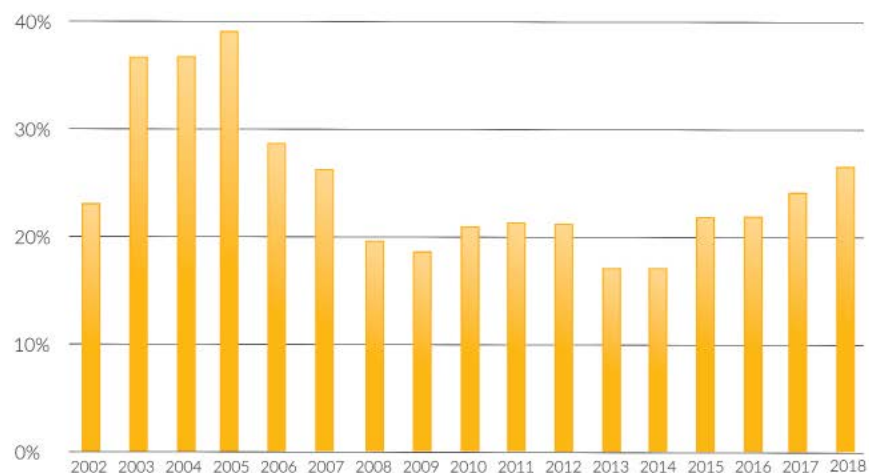
- Non-traded REITs are not as susceptible to demand-driven price volatility. Instead, the net asset value (NAV) of the REIT drives the pricing.
- Investors don't pay a premium on share price for daily liquidity that they are not using.
- We offer a diversified portfolio of multifamily, senior living and student housing properties in carefully-selected markets across the nation.
- Our interactive investment reporting system allows advisors and investors to easily drill down to view property-level reporting.
- Non-traded REITs do not offer daily liquidity.
- Non-traded REITs do not offer the same level of reporting when compared to public-traded REITs.
- Our shares are also not directly exposed to the market volatility of publicly-traded REITs.

***WE'VE CONDUCTED MORE
THAN \$1 BILLION IN
MULTIFAMILY REAL ESTATE
TRANSACTIONS IN BOTH UP
AND DOWN MARKETS***

HISTORICAL PERFORMANCE

TRACK RECORD OF EXCEEDING EXPECTATIONS SINCE 2002

HISTORICAL RETURNS OVER 17 YEARS



*includes investment returns from Upside Avenue parent firms The PPA Group and Casoro Capital, now known as Casoro Group.

Annual Returns	
Dividends	6.3%
Appreciation	18.5%
Total	24.8%

The Upside Avenue Multi-Housing Income REIT is a newer product in the overall portfolio of our parent company, Casoro Group. Casoro Group is a vertically-integrated real estate investment firm which has conducted more than \$1 billion in multifamily real estate transactions since 2002.

The graph above illustrates the organization's historical performance. Casoro Group has returned an average return of 24.8% to investors, net of fees. These return numbers are meant to be indicative of the REIT's ability to meet projected returns given that the investment and due diligence processes are consistent across Casoro Group and the Upside Avenue Multi-Housing Income REIT.

PROJECT LEVEL RETURNS

LOCATION	ASSET CLASS	HOLD PERIOD (YEARS)	DATE SOLD	IRR	MOIC (multiple on invested capital)	# UNITS
Austin, Texas	B-	2.67	Jul 2018	32%	2.05	504
Waco, Texas	C	9.25	Dec 2017	8%	1.80	168
Grand Prairie, Texas	C	10.09	Jun 2017	25%	6.40	332
San Antonio, Texas	B	8.41	Dec 2016	10%	2.15	254
Austin, Texas	C+	2.93	Oct 2016	22%	1.70	205
Eastland, Texas	C	8.67	Aug 2016	14%	1.50	69
Irving, Texas	B-	5.16	Nov 2012	26%	1.80	188
Universal City, Texas	B	1.69	Aug 2012	61%	2.00	140
Dallas, Texas	C+	4.29	Sep 2010	27%	1.40	196
San Antonio, Texas	C+	2.14	Mar 2009	26%	2.00	178
San Antonio, Texas	C+	2.72	Dec 2008	25%	1.70	100
Sumner, Washington	C	3.16	Sep 2008	56%	2.60	40
Abilene, Texas	C	0.48	Mar 2007	50%	2.00	24
Everett, Washington	C+	2.24	Dec 2005	66%	2.70	20
Seattle, Washington	C+	3.30	Jul 2005	26%	1.95	39
Phoenix, Arizona	C	2.24	Jul 2005	64%	2.16	24
San Antonio, Texas	C+	2.46	Apr 2005	21%	1.73	45

As part of the Casoro Group family of companies, Upside Avenue's investment committee and executive team have a long track record of achieving exceptional results. The sampling above illustrates investments facilitated through the combined teams.

A woman with long blonde hair is hugging a man from behind. They are in a room with several cardboard boxes, suggesting a move. The woman is wearing a blue jacket and jeans, and the man is wearing a dark jacket and brown pants. The background shows a window with a view of a city.

***PEOPLE
ALWAYS
NEED A
PLACE TO
LIVE.***

OUR FOCUS

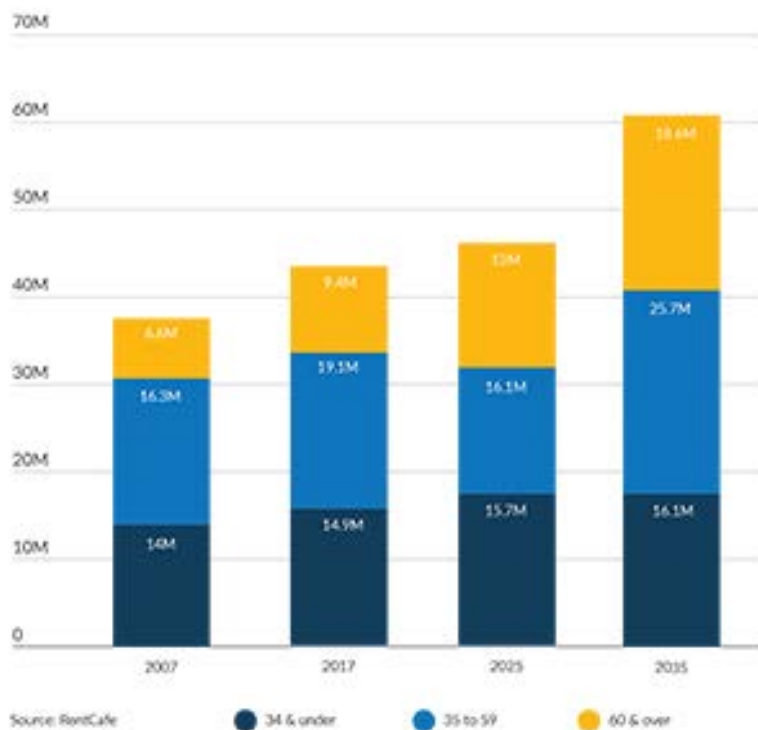
The Upside Avenue Multi-Housing Income REIT invests in multifamily, senior living and student housing in select markets across the United States. Upside Avenue utilizes an extensive network of established, regional owner/operators, brokers and family office relationships to source quality investment properties nationwide with strong, existing cash flow. We seek properties with existing income, value-added growth potential through rent increases, management improvements and strategic capital improvements.

MULTIFAMILY

The renter population is expected to grow significantly from now through 2041. This growth is largely attributable to Millennials who are not ready to commit to home ownership. However, an underlying theme reported by the 2015 census report is that Baby Boomers are becoming the fastest-growing renter demographic in the country.

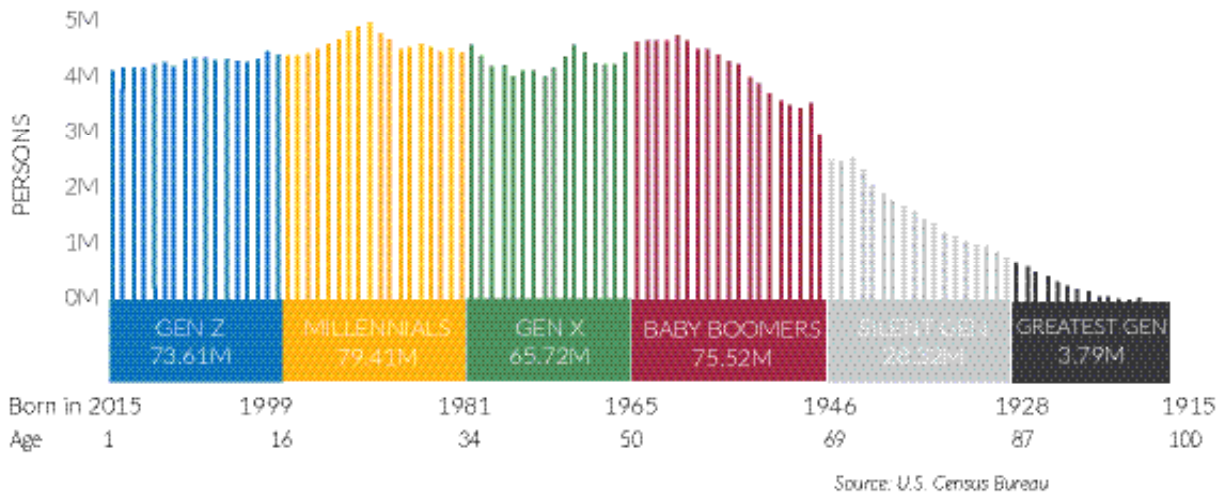
More than 5 million Baby Boomers are expected to rent their next residence by 2020¹. Many sources report Baby Boomers opting for upscale, amenity-rich multifamily rentals in urban neighborhoods, which promise flexibility, cultural vibrancy, and a newfound sense of community in apartment homes.

RENTER HOUSEHOLD PROJECTION BY AGE GROUP



1 Baby Boomers, like Millennials, are flocking to rentals offering a 'hands-free' lifestyle

TOTAL POPULATION BY AGE AND GENERATION

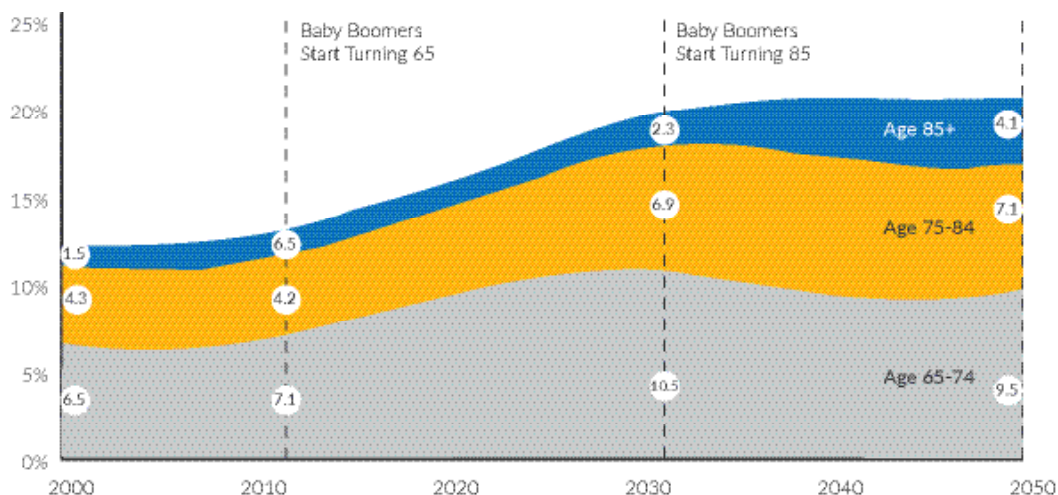


Additionally, the Generation Z population, with just 1.9 million fewer people than the massive Baby Boomer cohort, have begun to enter the rental and student housing market. This massive influx of new renters will only continue to increase the demand within multifamily markets.

SENIOR LIVING

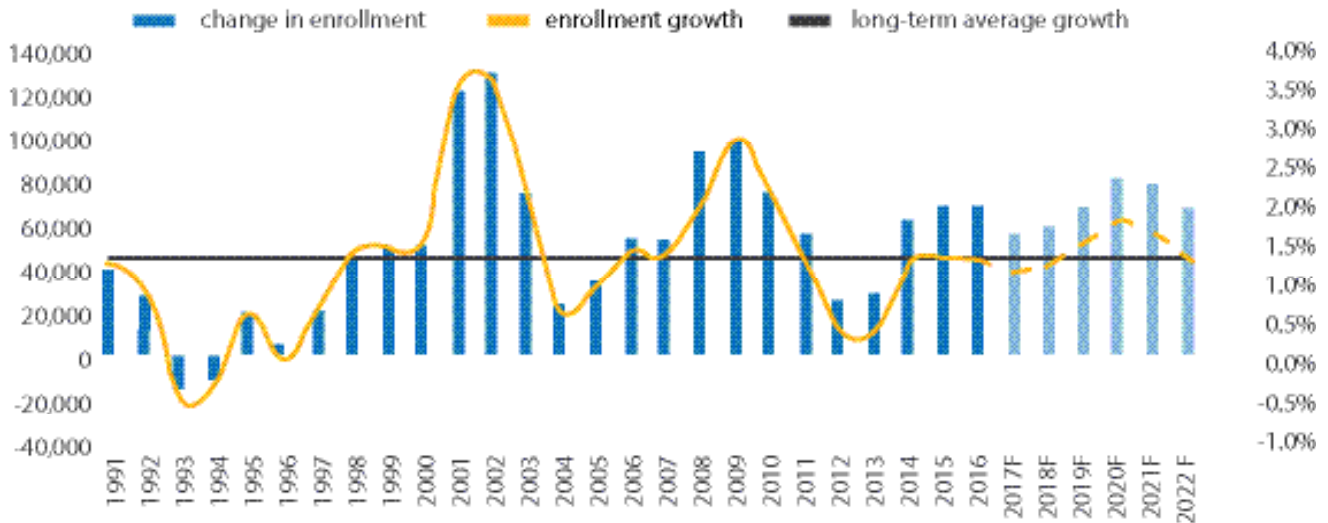
While some of the Baby Boomer population is moving into multifamily properties, an even larger number of older Boomers, or those with failing health, are opting for adult-active and senior living communities. The 65+ population is expanding with the improved longevity of the Boomers' population. This is only the beginning. By 2030, approximately 21% of the population, or 74 million people, will be past retirement age. Senior living is expected to be the second-most active segment of the multi-housing market over the next three years and trends related to older adults will be shaping real estate markets for years to come.

ELDERLY ADULTS AS A SHARE OF THE U.S. POPULATION (2000-2050)



STUDENT HOUSING

One of the most promising demographic trends in the student housing sector is that 70% of college-aged students are choosing to enroll in college courses, as reported by the Bureau of Labor and Statistics. While there was a dip in enrollment between the 2016 and 2017 school years, there are steady increases in enrollment projected through 2022.



In addition to these projections, by 2026 there will be 22.6 million people pursuing a post-secondary degree in the U.S., up from 20.4 million in 2017 and just 6.6 million in 1990, according to the *National Center for Education Statistics*¹.

Finally, many sources predict the continued increase in rents in many areas. This is due to the demand for new, nicely-furnished alternatives to run-down college dorms and off-campus homes. All of these trends point to steady and strong growth of the student housing market for the foreseeable future.

¹ Solid Demand for student housing should continue for years to come, NREI.com 2017

“UPSIDE AVENUE IS ONE OF THE BEST COMPANIES I HAVE EVER WORKED WITH. THE STAFF IS VERY PROFESSIONAL AND WILL HELP YOU WITH ANY PROBLEM. I LOVE HOW YOU CAN OWN A PIECE OF REAL ESTATE WITHOUT HAVING TO MANAGE IT. I HIGHLY RECOMMEND UPSIDE AVENUE TO ANY INVESTOR.”

- ANDREW WILSON, INVESTOR

THE UPSIDE DIFFERENCE

WHY UPSIDE AVENUE?

Upside Avenue provides access to a professionally-managed, diversified portfolio of income-producing multi-housing real estate. As a time-tested investment firm with a proven track record in both up and down cycles, we focus on investing for immediate income in areas with strong economics for long-term upside appreciation.

Our secure, cutting-edge financial technology, combined with changes to securities regulations, has removed barriers to entry, empowering all investors to invest in a diversified portfolio of multifamily, student housing, and senior living properties throughout the U.S. for as little as \$2,000.



DIVERSIFICATION

Upside Avenue invests in multifamily, senior living and student housing across the U.S. We can cherry pick from the best assets in the most desirable markets because we are not being limited to a geographical area or asset class.



EXPERIENCE

The team behind Upside Avenue has a combined 100+ years of experience in multifamily real estate. Additionally, we have conducted more than \$1 billion in real estate transactions in both up-and-down markets.



ACCESS

Our network of family offices and sponsors bring new opportunities to our team daily. Once we find the right opportunity, we put it through our rigorous underwriting process and ensure overall portfolio balance.



GROWTH AND INCOME

Our portfolio of stabilized and value-add assets are selected for maximum yield. We focus on generating ongoing cash flow as well as long term appreciation.



PERFORMANCE

Over a 17-year tenure, Casoro Group has returned an average return of 24.8% to investors, net of fees.

OUR HISTORY

A STORY OF GROWTH AND SUCCESS

Launched in 2002, Casoro Group (formerly known as The PPA Group) had the vision to help investors build wealth through multifamily real estate. To reduce the time and costs associated with property turnarounds, Casoro Group went on to form their own property management, construction, and utility billing and management companies. This brought processes and infrastructure to the company, enabling the firm to conduct more than \$1 billion in real estate transactions to date.


In 2015, Casoro Capital, a single-family office formed to invest in other sponsors' properties

throughout the U.S., was launched. With deep expertise in multifamily real estate, Casoro often serves as the lead investor alongside an exclusive network of other family offices and institutional investors seeking income-producing multifamily, senior living and student housing properties throughout the country.

Upside Avenue invests with Casoro in the same kinds of institutional quality deals. We give all investors the same access and opportunity to invest alongside the world's wealthiest investors for as little as \$2,000.

- 2002** Founder, Monte K. Lee-Wen makes first investment
- 2003** The PPA Group launches
- 2008** CLEAR Property Management launches, allowing increased performance and oversight
- 2009** The PPA Group places 47th on INC. Magazine's Fastest Growing Real Estate Companies list
- 2010** The PPA Group places 11th on INC. Magazine's Fastest Growing Real Estate Companies list
- 2011** Ingenium Construction launches, streamlining renovations and decreasing costs
- 2012** The JOBS Act passes, allowing everyone the ability to invest in private market real estate
- 2013** Performance Utility Management & Billing launches, increasing cost savings and revenue streams
- 2015** Casoro Capital launches, increasing access to institutional funding, properties and partnerships
- 2018** Casoro Capital launches Upside Avenue, allowing everyone access to income-generating real estate
- 2018** Upside Avenue wins the Real Estate Tech Award from CRETECH
- 2019** The PPA Group and Casoro Capital merge to create Casoro Group



A woman with long brown hair, wearing a black dress, is looking down at a tablet computer she is holding with both hands. She is standing in front of a large window that offers a view of a city skyline with several tall buildings. The background is slightly blurred, emphasizing the woman and the tablet.

***CONNECT WITH ONE OF OUR
INVESTMENT PROFESSIONALS TODAY.***

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