Simple Life

Live large. Carry less.

Simple Life Real Estate Opportunity Fund, LLLP

Executive Summary · Affordable, Adult Cottage Communities

10%–12%	25%+	$250K	$5.66M
Tiered Preferred Return	Target IRR	Minimum Investment	Current Raise

Simple Life Investments, LLC · Simple Life GP, LLC · Jacksonville Beach, FL

JUNE 2026 · CONFIDENTIAL

OPPORTUNITY & SOLUTION

High-quality affordable housing for a fast-growing market

29%

Single-person households — the fastest-growing household segment in the U.S.

55M+

Baby Boomers expected to downsize or relocate through 2035

10,000

Boomers retire daily — many relocating to the Southeast for affordability

THE SOLUTION — "COTTAGE COMMUNITY"

Lot-leased manufactured housing with full amenities

- High-quality, very affordable cottage homes ($119K–$239K) in the Western Carolinas
- Asheville, NC and Greenville–Anderson, SC MSAs — top retirement destinations for climate, healthcare, and cost of living
- Experienced sponsor — two comparable projects developed and acquired by institutional investors, with a third under contract
- Bonus depreciation: a significant portion of invested capital qualifies for accelerated depreciation, creating substantial early-year tax shelter

Cottage communities for custom factory-built homes with lot leases

Resident-owned homes on leased land — fully amenitized, lifestyle-focused, and priced below the surrounding market.

De-risked at every phase of the development cycle

1 Development Cost Risk Mitigated

- Guaranteed Maximum Price contracts with local, bonded contractors
- Early contractor participation during design and engineering
- Scope and pricing validated prior to vertical commencement

2 No Entitlement Risk

- Acquisitions limited to fully entitled, permit -ready sites
- Infrastructure scope, approvals, and timing defined prior to closing
- Proven track record of securing entitlements where others have failed

3 Absorption Risk Mitigated

- Independent third-party market studies specific to product and pricing
- Underwriting modeled below third-party projections

4 Exit Strategy Defined in Advance

- Early engagement with institutional PE and REIT buyers
- Targeted presale prior to vertical construction
- Contracted disposition at ~65% occupancy

5 Tax Efficiency Embedded

- Significant portion of capital allocated to qualifying depreciable assets
- Accelerated depreciation drives front-loaded tax benefits

6 Institutional-Grade Process

- Repeatable “rinse & repeat” execution playbook
- Vertically integrated control across the full value chain

Structure, security, and use of proceeds

Issuer & Sponsor	Simple Life Real Estate Opportunity Fund, LLLP — investor returns from three income streams: home sales, ongoing lot-lease income, and sale to institutional investors at ~65% occupancy. Sponsor: Simple Life Management, LLC and Simple Life GP, LLC (Jacksonville Beach, FL) — 25+ years in residential development, vertically integrated; 7+ years of operating history with $3.7M+ invested by the Sponsor.
Security & Amount	Limited Partnership Interests; preferred return with 100% return of invested capital before 30% Sponsor participation. $250,000 minimum up to $20,200,000 in remaining LP Interests.
Use of Proceeds	Complete equity investment in two Projects already in development; acquire and develop three additional communities currently under LOI / contract and in due diligence.
Repayment	From home sales and lot-leases; once 65% occupied, from each project's sale to institutional investors under contract before closing (initial dispositions targeted 2027–2030). Final dispositions projected 2028–2032; final tax year projected 2031.
Investment Risks	See PPM.

Why Simple Life — financials and competitive edge

FINANCIAL HIGHLIGHTS

- Three income sources beginning in 2026 through final portfolio disposition
- Accelerated depreciation projected to exceed 100% of investment within the first 2 years
- Project sales pre-negotiated with institutional investors (after each reaches 65% occupancy)
- Manufactured housing continues to outperform other real-estate sectors in total return, cash-flow stability, margins, and tenant retention

COMPETITIVE ADVANTAGE

- Vertically integrated enterprise platform, strong track record, and deep factory-built housing experience
- Closes the affordability gap via lower home prices ($119K–$239K) and a lot-lease business model
- Strategic locations near key amenities — shopping, recreation, and healthcare

Principal leadership

Mike McCann

Founder & CEO

- 40 years business experience
- Innovative builder of teams and companies
- Active real estate investor since 2000
- Successful Simple Life exit to institutional capital
- Personally invested in Simple Life communities

Wolfe Jackson

CFO

- 35 years business experience
- Former "Big Four" accounting experience
- Former top finance exec for private & public homebuilders
- Active real estate investor since 2000
- Personally invested in Simple Life communities

Thom Liggett

CPO

- 35 years business experience
- Innovative enterprise management executive
- Asset manager for PE, REIT, and CDFI investments
- Active real estate investor since 2012
- Personally invested in Simple Life communities

All three principals are personally invested alongside LP investors.

Management team

Gabriel Wahila

VP, Land & Product Development

- 10+ years of development, management & design
- Formally trained in architecture
- Led dozens of projects from concept to construction
- Liaises with planning commissions & review boards
- Focused on creative solutions to complex challenges

Ron Allen

VP, Sales & Marketing

- 20+ years of sales & marketing leadership
- Built and scaled sales teams at Disney Vacation Club
- Track record of revenue growth & channel expansion
- Led sales across Disney parks & cruise line
- Leads sales with a focus on client experience

Christine Dugan

Director of IT

- Joined Simple Life in 2018; corporate since 2021
- Implemented integrated CRM, ops & analytics apps
- Leads systems architecture & automation
- Delivers dashboards, workflows & custom apps
- Employee of the Year 2023; of the Quarter 2025

Operations team

Jennifer Earley

General Manager

- 5 years as Simple Life General Manager
- Oversees operations across the NC portfolio
- Background in real estate & property management
- SC broker license; Certified Apartment Manager
- Specializes in marketing strategy, sales & asset value

Danielle Tate

Director of Homes

- 8+ years at Simple Life
- Leads contract-to-close for every homebuyer
- Background in real estate, lending & office mgmt.
- Manages inventory, buyer financing & closings
- Oversees titling, dealer licensure & property tax

Isaac Aikey

Sr. PM, Residential Construction

- 25 years of construction & management experience
- Managed crews of 90+ at BCBE Construction
- 14 years at BCB Homes; Director of Skilled Trades
- Built the bulk materials warehouse program
- Led most profitable skilled-trades year on record

Operations & advisors

Jim Jenkins

Sr. PM, Horizontal Construction

- 45+ years of construction experience
- 25 years on custom, commercial & lot-lease work
- Joined Simple Life in 2021; prior NY & CT parcels
- Strategic problem-solver on budget & schedule
- Oversees ground-up construction in NC & SC

Brent Zande

Board Member

- Founder & CEO of Slate Building Group
- Licensed GC in NC, SC, TN; real estate broker
- 37 years experience; 15,000+ completed projects
- Former COO of R2 Residential; $4B+ deployed
- MSU grad, Construction Mgmt; investor-first

Benjamin A. Burditt

Consultant to CEO

- Managing Partner, Princeton Strategic Advisors
- Former McKinsey & Company consultant
- Operating exec, VC partner & board member
- Strategy, finance & transformational change
- BA Middlebury, MBA Yale; certified exec coach

A structural supply gap meeting surging demand

- MHC lot-lease development has been near-zero for 20+ years — national occupancy sits at 94.9%, near historic highs *(Northmarq Q2 2025)*
- 55M+ Baby Boomers expected to downsize or relocate in the next decade *(AARP)*
- 10,000+ Boomers retire daily — many relocating to the Southeast *(AARP)*
- Single-person households are the fastest-growing segment at 29% of all households *(U.S. Census)*
- Asheville & Greenville–Anderson MSAs are top retirement destinations — 7x+ price-to-income and zero new amenitized lot-lease supply *(Zillow / NAR 2025)*

Freddie Mac estimates a 3.7M-unit national housing shortage; only 18 states protect against exclusionary MH zoning.

AVERAGE HOME SALES PRICE vs SIMPLE LIFE

	Avg Sales Price	Price-to-Income
Asheville, NC MSA	$484,000	7.1 : 1
Greenville–Anderson, SC	$325,000	4.7 : 1
Simple Life Home	**$180,000**	**2.64 : 1**

Simple Life's price-to-income ratio is roughly one-third of the surrounding market — the core of the affordability advantage.

REAL ESTATE SOLUTION

Five new communities across Western NC & Upstate SC

- Solves the affordability gap for Boomers / Gen X
- Strategically located near medical care, retail & transit
- Fully amenitized, lifestyle-focused communities
- 40–100-acre sites with 200–300 leasable lots
- Lot-lease model — residents own homes, lease land
- Age-targeted design: walkability, amenities, low maintenance
- High-quality factory-built homes to high design standards
- Homes priced below market — $119,000–$239,000

Project	Status	Location	Lots	Equity
The Farm	Acquired	Flat Rock, NC	60	$2.9M
Mountain Grove	Acquired	Travelers Rest, SC	193	$4.2M
Taylors, SC	Negotiating	Taylors, SC	250	$4.5M
Lake Lure, NC	Under Contract	Lake Lure, NC	300	$4.9M
Spartanburg, SC	Negotiating	Spartanburg, SC	197	$5.0M

Markets: North Carolina · South Carolina · Upstate growth corridor

Disciplined, criteria-driven land acquisition

Simple Life continuously pursues land that can be developed into high-performing, attainable cottage-home communities. Each prospective site is evaluated and ranked against the Fund's focus areas.

Proven Active Retiree Destination Markets

Demographic migration into the target MSAs

Proven Demand for First-Responder Communities

Validated buyer demand for the product

Access to Natural Amenities

Parks, trails, water & recreation nearby

Access to Restaurants & Retail

Lifestyle convenience within reach

Area Median Home Prices Exceed $300K

Affordability gap Simple Life can fill

Municipal Investments into Infrastructure

Roads, utilities & community programming

Access to Quality Healthcare

Hospitals & medical networks nearby

Low Development Execution Risk

Entitlement & build feasibility confirmed

Two projects closed; two more under LOI or contract; one under negotiation (five projects total portfolio)

A rigorous, repeatable framework that de-risks each phase

Simple Life follows a repeatable process to identify, secure, and develop land into high-performing communities — reducing risk at each phase, aligning with demand, and supporting investor confidence in long-term returns.

1. **Target Region Identification**
2. **Independent Market Study & Product Tier**
3. **Early Local Government Engagement**
4. **Initial Due Diligence & Tool-Based Screening**
5. **Site Evaluation & Professional Review**
6. **Site Control: LOI or Contract Execution**
7. **Third-Party Studies & Risk Mitigation**
8. **Post-Close Development Execution**

Vertically integrated platform, proven execution

Vertically integrated enterprise platform, deep experience in factory-built housing, and a proven “rinse & repeat” process. Simple Life will develop five affordable, highly amenitized cottage-home communities in key NC & SC markets where the target demographic is migrating and demand is unmet.

KEY MILESTONES

- Experience gained through 2 successfully completed Simple Life projects in North Carolina
- 2 sites acquired, 1 under contract, 1 under LOI, and 1 in active diligence — collectively 1,000+ lots
- $1.5M+ invested over 2 years enhancing the Simple Life “Enterprise” platform to scale efficiently
- Bridges the affordability gap via lower land & development costs, smaller footprints, lot-lease model, and wholesale buying power

**Past performance is not a guarantee of future results.*

Three income streams across five projects

1

Home Sales

$149.4M

Revenue from the sale of factory-built cottage homes

2

Lot-Lease Income

$14.3M

Total monthly ground-lease income to fund from residents

3

Institutional Sale

$137.1M

Disposition of each community at ~65% occupancy

$300.8M	**$91.8M**	**$88.7M**	**$10.5M**
Gross Revenue (5 Projects)	Total Project Costs	Development & Construction	Recurring Lease Income

Quarterly equity required — 85% LTC

TOTAL EQUITY RAISED TO DATE	$5,750,000

Scenario	Q2 2026	Q3 2026	Q4 2026	Total Remaining
**85% LTC — REIT	$5,660,000	$5,750,000	$8,790,000	$20,200,000
Mid-July shift · MG loan close	$2.36M + $3.3M	$9.05M − $3.3M		

Current raise $5.66M = $2.36M (Q2 2026) + $3.3M pulled into mid-July

85% LTC · Strategic REIT

$20.20M incremental LP equity required

** The Farm reflects its signed lender term sheet at 70% LTC; all other projects are modeled at 85% LTC.

Key terms of the offering

Issuer	Simple Life Real Estate Opportunity Fund, LLLP
Security	LP Interests, up to 12% preferred return; 70/30 LP/GP profit split after LPs receive accrued preferred return & 100% return of capital
General Partner	Simple Life GP, LLC
Return Drivers	1) Home sales 2) Monthly lot-lease income 3) Project sales (5 events)
Bonus Depreciation	LP investors allocated pro-rata share of accelerated depreciation benefits
Investment Horizon	Initial distributions begin year 2, sunset on the final portfolio disposition in year 6 (expected)
Minimum Investment	$250,000
Fund Size	$26.0M Portfolio Need | $5.75M Raised, $20.2M Remaining | $32.0M Authorized (Per PPM)
Target Leverage	≤ 70% commercial standard / 85% with Strategic REIT
Use of Funds	Property acquisition, site development, working capital through stabilization
Exit Strategy	Sale of each project to institutional buyers upon 65% occupancy

RISK FACTORS SUMMARY

Key risks investors should consider

An investment in these securities involves certain risks. The factors below are not exhaustive; prospective investors should carefully review the full “Risk Factors” section of the PPM. The Company's business, financial condition, and results could be materially and adversely affected by these risks, and an investor could lose all or part of its investment.

RISKS RELATED TO SIMPLE LIFE

- Changes in general business and economic conditions
- Dependence on key management personnel, who may not remain for the full term
- Projects may not generate sufficient income to make distributions
- No assurance that, if developed, the Fund will be able to sell any Project

RISKS RELATED TO THIS OFFERING

- No regulatory authority has reviewed this offering
- Limited Partners have no management rights or control over asset allocation and waive certain legal rights
- Certain conflicts of interest exist between the Fund, the Asset Manager, Enterprises, and the General Partner

The list above is non-exhaustive. Review the “Risk Factors” section of the PPM for all identified risks.

Let's talk

To learn more about the Simple Life Real Estate Opportunity Fund, contact the team directly.

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