





Jeff Guberman

Founder & CEO

Mr. Guberman is the Founder and CEO of Ivy Capital, where he leads the firm's strategic direction, capital formation, and company growth. Before founding Ivy Capital, Jeff spent two decades as a serial entrepreneur, founding, acquiring, and scaling over a dozen companies across multiple industries. Most notably, he served as CEO and later Chairman of McVeigh Global Meetings and Events (MGME), a private equity-backed platform that earned recognition on the Inc. 5000 list before being successfully recapitalized in 2022. He continues to passively own and operate American Stories Travel.

Jeff has been an active real estate investor since 2007, having owned and managed a portfolio of single-family and small multifamily assets across the Northeast, completing three exits in Hudson County, NJ at greater than 4.0x MOIC. Mr. Guberman approaches each asset as its own business, developing tailored operating plans and building the teams and communities needed to execute them, with a consistent focus on identifying underserved and overlooked opportunities others miss.

Jeff is a graduate of the Goldman Sachs 10,000 Small Businesses program and a member of YPO, bringing a proven track record of execution and strategic growth to Ivy Capital's expanding portfolio.



Matt Baum

Head of Acquisitions

Mr. Baum leads Acquisitions at Ivy Capital, overseeing the sourcing, underwriting, and execution of new multifamily and student housing investments. His primary focus is growing the firm's portfolio through targeted acquisitions and detailed financial analysis. He works closely with equity partners and lenders, supporting capital raising and investor relationships from initial evaluation through closing.

Prior to joining Ivy Capital, Matt led acquisitions at Paredim Partners, a vertically integrated multifamily owner-operator focused on the Northeast. He underwrote approximately \$1.2 billion in multifamily assets and closed four transactions totaling over \$200 million in capitalization, while also supporting asset management initiatives across a \$450 million portfolio.

Mr. Baum began his career at Arbor Realty Trust, a publicly traded mortgage REIT, where he underwrote and closed 20 multifamily agency loans totaling more than \$400 million nationwide. During this period he undertook independent acquisition work, supporting \$10 million across three multifamily investments, while also earning multiple certifications in real estate financial modeling. He holds a Bachelor of Science in Management from Tulane University's A.B. Freeman School of Business, with a major in Finance and a minor in Real Estate.



Zac Cameron

Asset Management

Mr. Cameron oversees asset management at Ivy Capital, where he is responsible for the operations, capital management, and investor reporting of the firm's real estate portfolio. He focuses on maximizing asset value through hands-on oversight, detailed budgeting, and the execution of key capital improvement initiatives.

Prior to joining Ivy Capital, Zac worked at Stonemont Financial Group, a real estate investment firm with over \$5.3 billion in assets under management. There, he supported both the acquisitions and asset management teams across the firm's industrial and medical office platforms and underwrote over \$90 million in industrial development.

He also worked as an asset manager at Holmes Companies, where he oversaw a portfolio of single-family, multifamily, and student housing properties across the Southeast. Zac holds a Bachelor of Arts in Economics with a minor in Business from the University of North Carolina at Chapel Hill, where he pursued a concentration in real estate through the Kenan-Flagler Business School.



Aesha Mehta

Investor Relations

Ms. Mehta leads Investor Relations at Ivy Capital, where she oversees capital raising, investor communications, and relationship management across the firm's real estate investment platform. She plays a key role in investor onboarding, coordinating capital activity, and maintaining ongoing engagement with both prospective and existing investors.

Prior to joining Ivy Capital, Ms. Mehta worked in Investor Relations at Driftwood Capital, a vertically integrated hospitality-focused real estate private equity firm. She managed onboarding and subscription processes for investors, supported capital raises, and served as a primary point of contact for over 700 investors. She collaborated closely with asset management, acquisitions, and accounting teams to deliver investor reporting, capital calls, and distributions. She worked alongside the Chief Compliance Officer to oversee AML and KYC processes.

Ms. Mehta was a Financial Markets and Real Estate Associate at PricewaterhouseCoopers, where she advised over 20 clients across CMBS transactions, real estate valuation, and financial analysis. She began her career at Wells Fargo in Real Estate Banking, contributing to the underwriting and closing of over \$900 million in real estate loans. Ms. Mehta holds an MBA in Real Estate from the University of Miami and a B.S. in Finance and Supply Chain Management with a concentration in Real Estate from Rutgers Business School.



Samuel Money

Acquisitions Associate

Mr. Money is an Acquisitions Associate at Ivy Capital, where he supports deal sourcing, underwriting, and pipeline execution for the firm's student housing and multifamily investments. He works closely with brokers to identify new opportunities and partners with the acquisitions team to screen and evaluate deals from initial review through close.

Prior to joining Ivy Capital, Samuel was an Analyst at Newmark, where he screened over 2,000 commercial assets weekly across multiple markets and built broker relationships to source pricing trends, lease comps, and off-market intelligence. He also owns and operates his own portfolio, Oxford Property Management, where he structured over \$1,000,000 in acquisition financing, focusing on both short and long term residential, retail, and commercial properties across Alabama and Mississippi. He began his career as a broker with Keller Williams, executing full transaction lifecycles.

Samuel holds a Master of Science in Real Estate Development from Columbia University and a Bachelor of Business Administration in Real Estate & Finance from the University of Mississippi.

Who We Are & How We Invest

Value-Add
STRATEGY

18% Min.
TARGET LP IRR

1–5 Years
HOLD PERIOD

\$100K
MINIMUM CHECK

ABOUT IVY CAPITAL

Ivy Capital is a vertically integrated, privately held real estate investment firm focused on acquiring and operating student housing and multifamily communities. The firm targets overlooked and undervalued properties in secondary and tertiary markets, syndicating equity on a deal-by-deal basis with a base of more than 100 individual investors and repeat Co-GPs.

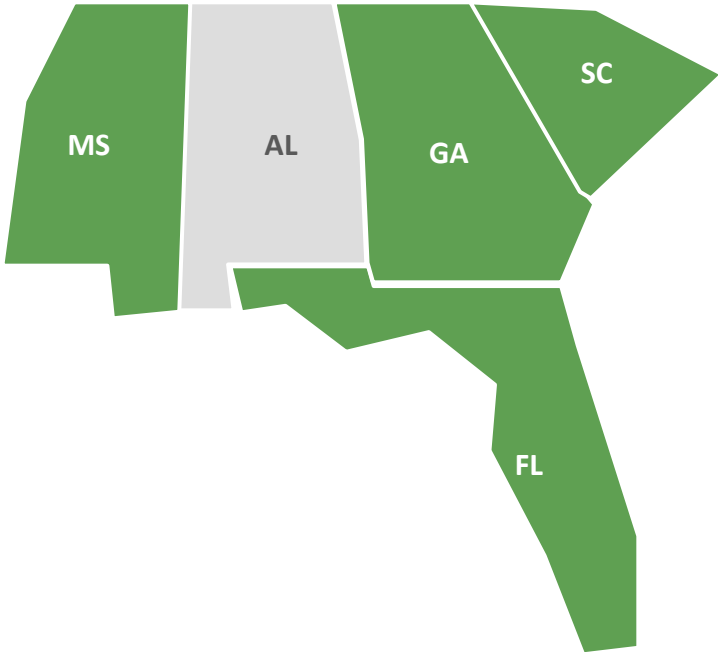
MISSION

Transform undervalued properties into thriving communities that deliver exceptional returns for investors.

VISION

To build the most trusted and consistently high-performing student housing and multifamily owner-operator, built on disciplined execution and genuine care.

WHERE WE CURRENTLY OPERATE



\$175M+

Deployed

8

Assets

4

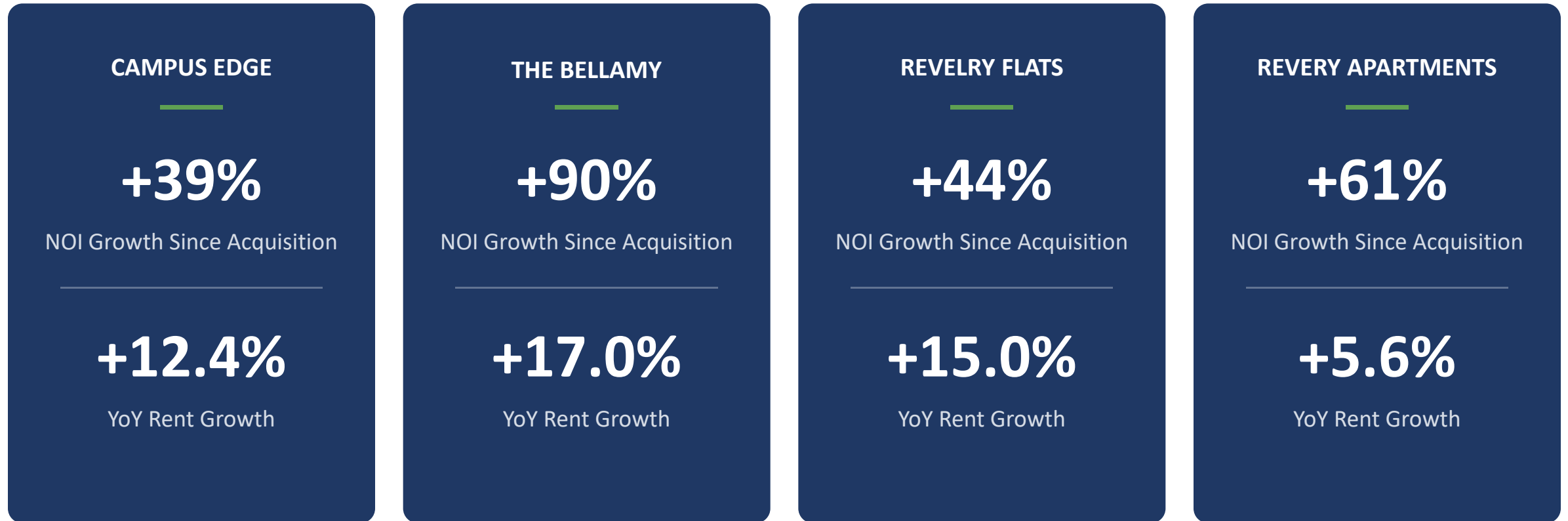
States

2,600+

Beds

Property	Location	Beds	Acquired	Total Capitalization
The Edge at 401	Tallahassee, FL	47	Jan 2022	\$5,350,000
Campus Edge	Milledgeville, GA	112	Jun 2024	\$9,000,000
The Bellamy	Milledgeville, GA	422	Jan 2025	\$24,750,000
Revelry Flats	Milledgeville, GA	492	Sep 2025	\$23,200,000
122 SE 1st Ave	Delray Beach, FL	8	Aug 2025	\$2,500,000
Revery Apartments	Starkville, MS	284	Dec 2025	\$18,250,000
Talia	Charleston, SC	134	Dec 2025	\$41,500,000
The Crossing	Gainesville, FL	1,178	Jul 2026	\$50,400,000
Total		2,677		\$174,950,000

Operating performance across select stabilized and value-add investments



Performance periods vary by asset based on ownership duration. See individual asset pages for detailed operating results.

MARKET — WHERE WE BUY

-  **Growing university**
Enrollment growth in a state that is supporting it
-  **Limited new supply**
Little new construction in the pipeline
-  **Tuition-to-income fit**
Favorable ratio between tuition and parental salary
-  **Landlord-friendly**
Supportive regulatory environment
-  **10,000+ students**
Minimum enrollment; can be multiple schools
-  **Off the beaten path**
Secondary and tertiary markets; Power 4 only opportunistically

PROPERTY — WHAT WE BUY

- ✓ A clear business plan where we can influence the outcome, not one based on market appreciation
- ✓ 100+ units multifamily / 200+ beds student housing minimum
- ✓ Once renovated, has something that makes it special and differentiated
- ✓ Value-add opportunity on a property with below-market rent
- ✓ Poorly managed assets with operational upside
- ✓ A “C” property that can become an “A”

We look for the worst property on the best block.

In multifamily, residents don't really want to know their neighbors. Student housing is the opposite: students are excited to be part of a community.

Our job is to create that space.



A culture of hospitality

The Ritz-Carlton standard: genuine care and comfort as our highest mission.



Thoughtful design

Spaces designed for how students actually live and gather.



High-quality amenities

Amenities residents use every day, maintained to a hotel standard.



Disciplined management

Hands-on, vertically integrated operations at every property.

A straightforward belief:

“Take care of the asset, take care of the people, and the returns will follow.”

1

We figure it out.

No excuses, no waiting around. If there's a problem, we find the solution.

2

We are never satisfied.

We stay curious, learn from mistakes, and push each other to grow.

3

We see what others miss.

Hidden value is everywhere. We use data, vision, and curiosity to find it.

4

We treat everyone as a partner.

Everyone matters. We're transparent, direct, and earn trust.

5

We trust the process.

Systems create scalability. Process leads to predictable results.

Caliber Living

- 1. **Student Housing Specialists** Entire platform built around the academic year: leasing calendar, staffing model, turn processes, and marketing systems. The firm is built specifically to manage student housing assets only.
- 2. **Institutional Scale & Data** 5,800+ beds across 15 universities provide purchasing power, data benchmarking, and staffing depth that smaller operators cannot replicate.

5,800+

Beds Managed

15

Universities

8

States

95%

Avg. Occupancy

Caliber-Managed Properties

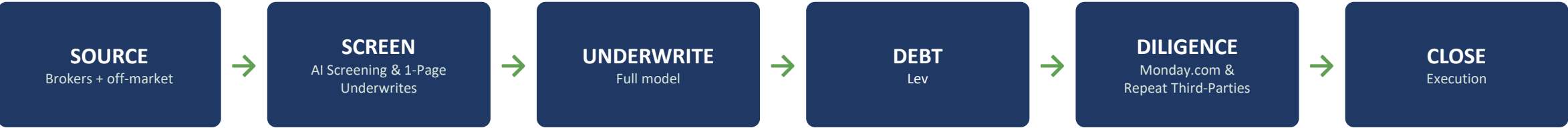


Caliber Living is Ivy Capital’s vertically integrated property management partner, with Ivy holding a one-third ownership interest in the company. Caliber specializes in student housing management and operates properties for both Ivy Capital and third-party ownership groups. Caliber currently manages four of Ivy Capital’s eight assets across Milledgeville, GA and Gainesville, FL, representing 82% of Ivy’s total bed count.

Property	Beds
Bellamy Milledgeville	422
Campus Edge	112
Revelry Flats	492
The Crossing	1,178
Total	2,204

Experienced people, armed with cutting-edge AI, finding value others miss.

THE ENGINE • SOURCING TO CLOSE



WHAT WE LOOK FOR

Overlooked properties
Assets the market has written off: mispriced, tired, or poorly run.

Potential others can't see
AI-driven research surfaces upside hiding in plain sight.

Off-market deals
Sourced through relationships, before they ever hit the market.

A creative angle
Approaches that take hard, creative work, and deliver a superior product.

AI, DATA & SOFTWARE WE USE

Broome
AI deal Operating System: inbox to LOI, with custom agents we've built.

Caliber Living Intel
Market intel: CoStar + College House data.

Claude Skills
Repeatable processes that save us time, and scale as we scale.

Lev
In-house debt sourcing, keeping relationships in-house & improving investor returns.

Monday.com
Repeatable diligence process to close.

Ivy manages every asset through a disciplined process, from underwriting an acquisition to executing a well-timed exit.





Dedicated Investor Relations

A point of contact for every investor question and need.



Quarterly Reporting

Asset-level operating updates delivered every quarter.



Investor Portal

Documents, reporting, and tax information in one secure place.



Transparent Communication

Performance is reported against underwriting, the good and the bad.



Community and Long-Term Partnership

Ongoing engagement, investor events and future investment opportunities

Select Portfolio

112 beds (34 units) | Acquired June 2024 | Purchase Price \$9.0MM

Campus Edge sits adjacent to Georgia College & State University and was underperforming at acquisition despite strong physical quality and location. Ivy implemented immediate operational takeover, tightened leasing execution, and elevated resident communication.

Recent Update: T12 NOI of \$794,514 is running 9.7% ahead of underwriting, with rents up 12.4% YoY at \$920 per bed.



BUSINESS PLAN & EXECUTION

- Immediate operational takeover with disciplined leasing execution
- Completed the 2025/26 turn on schedule with strong resident feedback
- Preferred housing option for GCSU sorority groups, supporting multi-year retention
- Elevated resident communication and service standards

PERFORMANCE HIGHLIGHTS

+39%

NOI GROWTH SINCE
ACQUISITION

+12.4%

RENT GROWTH YOY
'26-'27



422 beds (125 units) | Acquired Jan 2025 | Purchase Price \$17.75MM | CapEx Budget \$6.7M

The Bellamy represented a large-scale value-add opportunity requiring full modernization. Ivy deployed a \$6.7MM renovation program, executed while students remained in place, upgrading interiors, modernizing amenities, and addressing deferred maintenance. Bellamy is now the number one housing choice in Milledgeville, GA.

Recent Update: T12 NOI of \$2,263,891 is 28.6% ahead of underwriting, with 17.0% YoY rent growth and 96.7% occupancy.



BUSINESS PLAN & EXECUTION

- Complete interior renovation of all units during full occupancy
- Clubhouse modernization, new pickleball court, and upgraded tech
- Smart locks and package lockers installed
- Building envelope repairs, new roofs, and exterior paint
- \$6.41MM of \$6.7MM CapEx budget deployed

PERFORMANCE HIGHLIGHTS

+90%

NOI GROWTH SINCE
ACQUISITION

+17.0%

RENT GROWTH YOY
'26-'27



492 beds (168 units) | Acquired Sep 2025 | Purchase Price \$20.25MM | CapEx Budget \$4.67M

Revelry Flats expands Ivy's footprint to over 1,000 beds, making Ivy the largest private owner of student housing in Milledgeville with roughly 40% of the market. Limited investment by prior ownership created significant mark-to-market upside, which Ivy is capturing through a \$4.67MM modernization plan.

Recent Update: Rent growth of 15% YoY is running well ahead of the 8% underwritten, and AY 25/26 closed at 94% occupancy.



BUSINESS PLAN & EXECUTION

- Interior renovations complete across all 15 buildings and 168 apartments
- Exterior and amenity work complete, including full roof replacement
- Clubhouse renovation completed
- Parking restriping, security cameras, parcel lockers installed
- GCSU master lease: 27 beds at \$820 per bed

PERFORMANCE HIGHLIGHTS

+44%

NOI GROWTH SINCE
ACQUISITION

+15%

RENT GROWTH YOY
'26-'27



176 units (284 beds) Acquired Dec 2025 | Purchase Price \$15.0MM | CapEx Budget \$3.50M

Revery Apartments serves Mississippi State University in Starkville, MS. At acquisition the property carried significant deferred maintenance. Ivy is executing a comprehensive renovation program, managed on the ground by Redstone Residential.

Recent Update: T6 NOI of \$693,954 is 27.5% ahead of underwriting, with revenue 10.3% above plan and expenses 3.0% below.



BUSINESS PLAN & EXECUTION

- Renovation program completed
- All 18 down units back online; water intrusion issues resolved
- New countertops in all 176 units; new flooring across 256 bedrooms
- Breezeway enclosures and repaint complete on Buildings 1-8
- Drainage, venting, balcony reinforcement, and landscaping

PERFORMANCE HIGHLIGHTS

+61%

NOI GROWTH SINCE ACQUISITION

+5.6%

RENT GROWTH YOY '26-'27



337 units (1,178 beds) | Acquired Jul 2026 | Purchase Price \$40.7MM | CapEx Budget \$9.7M

The Crossing, acquired in July 2026, is the largest acquisition in Ivy Capital's portfolio to date at 1,178 beds. The team is proud of this milestone as the portfolio continues to scale, and full onboarding, value-add planning, and reporting for this asset will roll out over the coming quarters.

Recent Update: Operational onboarding and value-add planning are underway, with financial performance reporting beginning Fall 2026.



BUSINESS PLAN & EXECUTION

- Complete operational onboarding and takeover audit
- Scope the value-add program: unit interiors, amenities, and deferred maintenance
- Refresh the pool & sundeck and poolside kitchen & grill as the community’s social hub
- Upgrade sport courts: tennis, lighted & covered basketball, and two beach volleyball courts
- Mark rents to market as improvements deliver
- Set the AY 27/28 leasing and rate strategy across all 1,178 beds
- Integrate reporting; baseline metrics publish next cycle

PERFORMANCE HIGHLIGHTS

1,178
BEDS, LARGEST ASSET

\$40.7MM
PURCHASE PRICE





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Transforming Overlooked Properties Into Thriving Communities

