Solmar St. Pete OZ Fund

Anthony Cheng
Managing Partner
Anchorvest RE

November 13, 2025

Sinatra & Co.

ANCHORVEST

SOLMAR
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ABOUT US & OUR TRACK RECORD

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ABOUT SINATRA & CO. REAL ESTATE

Sinatra & Co. Real Estate is a vertically integrated multifamily real estate firm based in Buffalo, New York and Tampa, Florida that was founded in 2009, and currently owns and operates multifamily and mixed-use assets in Western New York, Florida and Illinois.

OUR COMPETITIVE ADVANTAGE

- $100M+ in OZ projects
- $300M+ in our OZ pipeline
- $700M+ in total AUM
- 21%+ avg IRR in past exits
- 4,000+ multifamily units
- 120+ team members

SINATRA & CO. REAL ESTATE: PRINCIPALS

SOLMAR
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Nick Sinatra
Founder & CEO
Sinatra & Co.

- Founded **Sinatra & Co.** in 2009
- Graduated from Yale University and Wharton School of Business at the University of Pennsylvania
- Worked for former President George W. Bush in the White House Political Affairs Office and for former New York State Governor George Pataki
- Board Member Emeritus of Say Yes Buffalo, Chairman Emeritus of the SUNY Buffalo State Foundation and Board Member of the National Italian American Foundation

Anthony Nanula
Chief Investment Officer
Sinatra & Co.

- Financial professional and career-long entrepreneur
- Co-founded Essex Homes of Western NY, Inc., a leading regional homebuilder
- Former NYS Senator, NYS Deputy Comptroller and City of Buffalo Comptroller
- Brings decades of long operational excellence of the Nanula family office to Sinatra & Co. Real Estate

ABOUT ANCHORVEST RE

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ANCHORVEST

Anchorvest is an alternative asset management firm:

- Expertise in fund formation, structured vehicles, investor onboarding
- Experienced real estate credit & equity investors
- Opportunity Zone (OZ) structuring experts especially complex structures that layer on public incentives such as tax credits
- Manage a private credit fund focused on short duration loans with consistent returns as a fixed income alternative
- Provide advisory services to family offices, celebrities and other HNWIs

ABOUT ANTHONY CHENG

Anthony Cheng
Managing Partner
Anchorvest RE

- 30 years of experience across development, operations, and capital advisory; he specializes in Opportunity Zone (OZ) investing, tax-advantaged strategies, and public incentives including historic, brownfield, and low income housing tax credits; plays a lead role in deal structuring, project compliance, and fund strategy.
- Serves on the Novogradac Opportunity Zones Working Group, advising legislators and the industry on OZ policy and regulation.
- Prior to Anchorvest RE, his background includes founding a publicly listed tech company, founding a multifamily housing development firm, and consulting at McKinsey & Company.
- He holds a dual degree in Biochemistry and Economics from Brown University.

SOLMAR ST. PETE DEVELOPMENT TEAM

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SPONSOR & DEVELOPER

Sinatra & Co.

Nick Sinatra
Founder and CEO

Anthony Nanula
Chief Investment Officer

Founded 2009; 4,100+ residential units; $700M+ AUM; 6 prior OZ funds; 21% avg IRR on ~3,000 units sold; vertically integrated platform: acquisitions, development, property management

GEMINI RE
DEVELOPMENT

Tom George
Partner

Chris Cimini
Partner

Local partner with $1.5B+ delivered projects; expertise in Class A multifamily high-rise development; 50+ years combined leadership experience.

LEGAL & COMPLIANCE

SNELL & WILMER

Full-service law firm with deep real estate, tax, and corporate practice; experience in complex OZ transactions.

THE BONADIO GROUP

National accounting and advisory firm; OZ compliance, tax strategy, and financial reporting expertise.

DESIGN & ARCHITECTURE

Baker Barrios

Award-winning architectural firm; portfolio includes urban high-rise, mixed-use, and hospitality projects.

Stantec

Stantec is a global leader in sustainable engineering, architecture, and environmental consulting.

OZ ADVISORY

ANCHORVEST

Trusted OZ advisor, due diligence provider, and OZ compliance experts that are partners throughout the life cycle of the project.

CONSTRUCTION

VERDEX CONSTRUCTION

Florida-based general contractor; high-rise multifamily specialist; track record of delivering large-scale urban projects on time and budget.

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WHY ST. PETERSBURG FLORIDA?

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ST. PETERSBURG & FLORIDA: STRONG DEMAND DRIVERS

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MIGRATION & GROWTH DRIVERS

- +1.4M net new residents projected in Florida (2025—2030)
- Strong in-migration from high-tax states: NY, CA, IL
- Drawn by no state income tax, year-round warm climate, and quality of life
- 6 of the Top 10 Big Cities Nationwide are in Florida

TAMPA BAY ECONOMIC MOMENTUM

- Corporate locations and HQ expansions boosting high-wage job base
- Surge in remote workers relocating for lifestyle and cost advantage

DOWNTOWN ST. PETE ADVANTAGE

- Geographic constraints (waterfront, highways) and zoning limits restrict new supply
- Premium rental rates and low vacancy in Class A multifamily

Sources: Florida Tax Watch Q12025, US Census July 2021-2022

TAMPA BAY
#2 Best Large City to Start a Business
WalletHub, 2024

Best Place to Live in Florida
Forbes, 2024

+1.4M RESIDENTS BY 2030 | **TOP INBOUND STATES: NY, CA, IL** | **PREMIUM RENTS – LOW VACANCY**

FLORIDA MULTIFAMILY MARKET OUTLOOK

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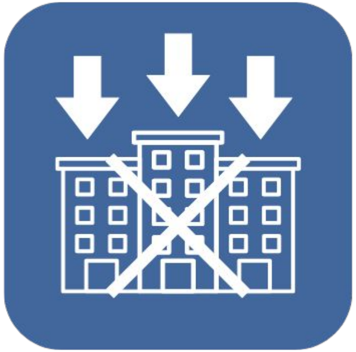

Multifamily Construction Plunge:
starts are down 74% since 2021

Supply Tightening Fast:
multifamily deliveries are expected to be cut in half by 2026

Rent Growth Projected:
rent growth to exceed 4% in 2026 as demand stays strong

WHY DEVELOP HERE NOW?

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Limited land & development pipeline in core Downtown St. Petersburg

Strong population & job growth net +1.4M FL residents by 2030

Pro-business environment & No rent control

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SOLMAR ST. PETE FUND OVERVIEW

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SOLMAR ST. PETE OZ FUND OVERVIEW

PROPERTY SNAPSHOT

Project:
Solmar St. Pete Residences – 266 luxury units + 5-story parking deck

Size:
434,879 SF gross / 208,904 SF rentable

Total Cost:
$119M | OZ Equity: $28M

Target IRR:
23.1% after tax | MOIC: 3.89x

Construction Start:
Apr 2026 | 24-month build

Location:
Prime Downtown St. Pete, 2 blocks from Central Ave

Tax Benefits:
OZ designation (grandfathered), significant depreciation, no recapture

DOWNTOWN ST. PETE LOCATION HIGHLIGHTS

SOLMAR ST. PETE

PRIME LOCATION, PROVEN TEAM, EXCEPTIONAL RETURNS

01. **Prime Location – Downtown St. Petersburg**

- 2 blocks from Central Avenue, the city's main commercial corridor
- Walkable to dining, shopping, entertainment, parks, museums, and waterfront
- Tampa Bay region ranked among fastest-growing in U.S.

02. **Lifestyle & Demand Drivers**

- #1 Beach in the U.S. (Tripadvisor 2023), 83°F average annual temperature
- Strong in-migration from high-tax states (NY, CA, IL
- Limited new multifamily supply in the downtown core due to zoning and land scarcity

03. **Sponsor & Property Manager**

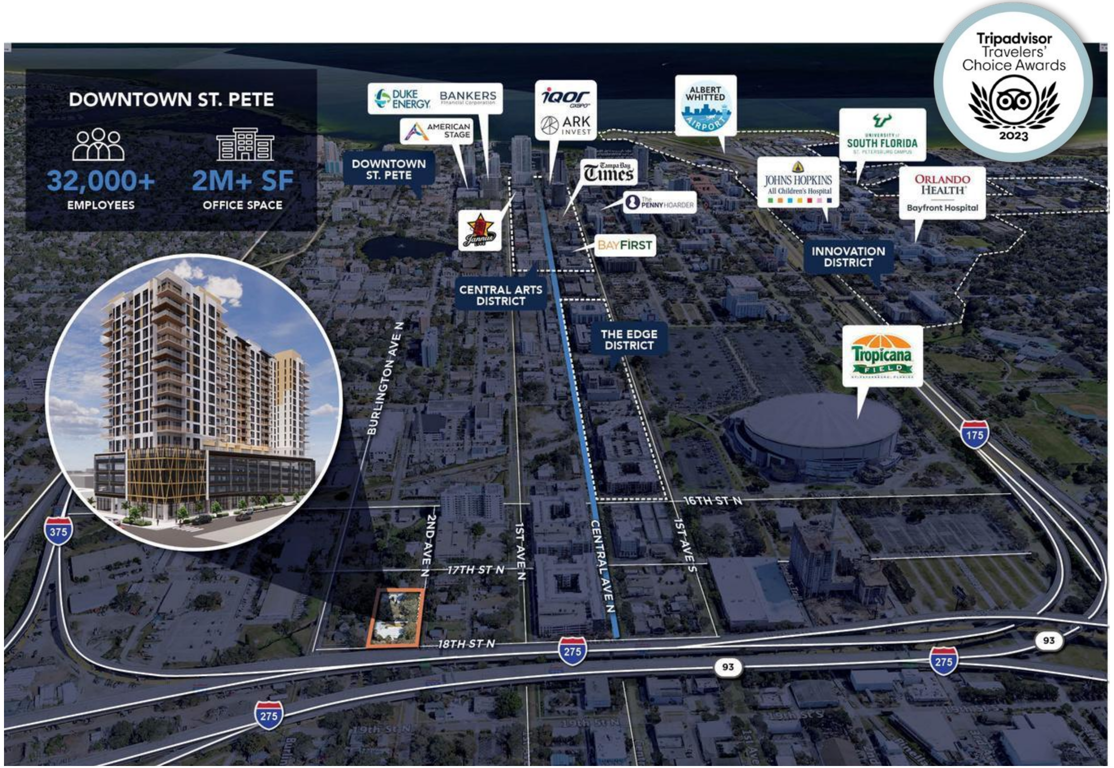
Sinatra & Co.

Developer

GEMINI RE DEVELOPMENT

04. **Opportunity Zone Benefits**

- Grandfathered OZ status—lock in before 2027
- Defer capital gains tax until 2027
- Eliminate capital gains on appreciation after 10-year hold
- No depreciation recapture



DOWNTOWN ST. PETE: RECENT DEVELOPMENT HEADLINES

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New Proposals Sought For St. Pete's Historic Gas Plant District Redevelopment

The city announced last month that it will begin accepting proposals for the redevelopment of 86 acres in the Historic Gas Plant District.

St Pete Catalyst

Waldorf Astoria St. Pete is now a $500 million project

The development group behind what will become St. Petersburg's tallest and first luxury-branded building has unveiled new project details as sales commence.

St Pete Rising

Aerial St. Pete: A bird's-eye view of St. Pete's development boom

The latest edition of Aerial St. Pete highlights the progress of six major real estate projects currently under construction in St. Petersburg.

St Pete Rising

Inside the 2025 Downtown Development Guide: Grappling with growth amid market headwinds

SOLMAR ST. PETE OZ FUND: PROJECTIONS

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$100,000 OZ Equity Investment Return Projection (NY-State Investor)

Yr	AFTER TAX Investor Return	AFTER TAX Cumulative Return	Cumulative % of Capital Returned	Deferred Cap Gains Tax	Milestones
1	$ 952	$ 9520	1%	$ 23,800	Capital gains tax payment deferred
2	40,701	41,653	42%	(23,800)	Payment of Capital Gains tax + Bonus Depreciation
3	9,205	50,858	51%	-	Rental income
4	49,210	100,068	100%	-	Refinance + rental income
5	12,168	112,236	112%	-	Rental income
6	12,645	124,882	125%	-	Rental income
7	7,543	132,425	132%	-	Rental income
8	7,731	140,156	140%	-	Rental income
9	7,127	147,283	147%	-	Rental income
10	241,876	389,159	389%	-	Project sales

- IRR 23.1% after tax
- 3.89 multiple on invested cash (MOIC) after tax
- Depreciation Losses and Refinance drive early return of capital
- Strong underlying asset in a growing market

PROJECTIONS ARE SHOWN FOR A NY STATE RESIDENT INVESTOR. Returns are after-tax based on rates of **29.6% federal + 10.9% NY state**. Investor return is comprised of estimated cash distributions and non-cash benefits of tax savings from investor K-1 losses. Returns include a projected **4% return** on reinvesting the initial capital gains tax payment that is **deferred through tax year 2026**. There is **no reduction in basis** of the deferred tax payment as that OZ benefit has expired. **IRR calculation is based on a full 10-year investment hold period** as required by OZ regulations, and factor in the deferral and subsequent payment of the original capital gains tax. Rents are assumed to be $3.38-$4.15 psf today that are trended **1% during construction**, and assumed to grow at **3% per annum thereafter**. **Vacancy rate of 5.5%** used throughout the life of the project including concessions. **Bonus Depreciation has been included in the investor returns. NY State Taxes** - OZ Conformity investors must pay state income tax upfront on the initial capital gains investment due to nonconformity with federal OZ rules. Returns vary for investors residing in other states due to different state tax rates and varying conformity to federal OZ and depreciation rules. Please refer to full offering documents for a description of all management and sponsor fees as well as complete terms of the offering. Investors may not be able to make use of all depreciation losses unless they have **passive income and tax liability** but there are **exceptions for those active in the real estate business.** Amount and timing of returns subject to change. Investors must consult with their own tax advisors regarding specific federal and state tax implications and the applicability of OZ benefits.

INVESTMENT TERMS & KEY FACTS

SOLMAR ST.PETE

KEY TERMS

Term	Detail
Minimum / Maximum Offering Size	No minimum / $40,000,000 maximum (target equity raise ~$30,000,000)
Minimum Investment Size / Sponsor Investment	$100,000 / 10% invested by the Sponsor (or its affiliates)
Initial Closing / Final Closing	August 15, 2025 / June 30, 2026
Term	10 Years or as required to comply with Opportunity Zone regulations
Projected Investor Return	Targeting 20%+ After-Tax IRR
Preferred Return / Promote Waterfall	Investments made by the Company shall generate a preferred return of 8% of the Company's invested capital. After that, Investors are to receive 70% of distributions up to 10% IRR, then 60% of distributions to a 14% IRR, and then 50% of distributions thereafter.
Company / Manager	Solmar QOF, LLC / Solmar Manager, LLC
Rights to Special Allocations	Depreciation to be allocated pro rata based on Investor's percentage of total contributions (Depreciation may also be specially allocated at the discretion of the Manager)
Distributions	Pro rata based on Investor's percentage of total Contributions
Principals	Nicholas A. Sinatra, Anthony R. Nanula
Reporting	Annual K-1s 180 days after close of fiscal year; Quarterly management reports
Asset Management Fee	1.5% of Gross Revenue once leasing begins
Sponsor Ancillary Fees	Market-rate fees for construction management, property management, OZ compliance, refinance, acquisition and disposition (see offering docs)

Note:
The Manager, in its sole discretion, may accept Investments for amounts less than the minimum amounts. Distributions are not guaranteed, are subject to change, and may be paid from any sources including proceeds from securities offerings. Please review complete Offering Materials and Operating Agreement for complete information. Past performance does not guarantee future results. There can be no assurance that the fund will be profitable or will not incur losses in the future. There are substantial risks associated with the fund's ability to achieve its prospects. Real estate investments are speculative, illiquid and risk total loss of capital.

TIMELINE

Years	1	1-3	1-4	2-4	10
	Acquisition	**Construction**	**Lease Up**	**Refi**	**Exit**
Core Activities	• Acquire target asset in Qualified Opportunity Zone (QOZ) • Finalize construction plan • Final closing to occur within 12 months of initial closing	• Commence construction April 2026 • Construction scheduled to be completed in 24 months	• Begin preleasing during construction • Utilize promotions and concessions for faster lease-up • Targeting 12-month stabilization after completion of construction	• Begin early refi discussions with lender • Revisit insurance and reserves requirements • Complete refinance to permanent loan	• Analyze sale sales comps • Consider valuation increase and feasibility if sold as condos • Analyze structure for tax mitigation

Note:
Timeline cannot be guaranteed. There can be no assurance that the Fund will be profitable or will not incur losses in the future.
There are substantial risks associated with the Fund's ability to achieve its prospects. Real estate investments are speculative, illiquid and risk total loss of capital.

WHY INVEST IN SOLMAR ST. PETE OZ FUND NOW?

SOLMAR ST. PETE

Premier Location

Strong Market Fundamentals

Proven Sponsor Track Record

Opportunity Zone Benefits

SOLMAR ST. PETE OZ FUND: DISCLOSURES

The information contained herein is intended for informational purposes only and does not constitute legal, tax, business or financial advice and should not be construed as a recommendation of any kind. You should consult your own legal, tax, business and financial advisors with respect to your review of and any questions you may have regarding the information contained herein. Further, the information contained herein is neither an offer to sell, nor a solicitation of an offer to buy, any interest in Sinatra GCP, LLC (the "Fund"), or any other entity.

Any offering of interest in the Fund would be made only to "accredited investors" pursuant to an exemption from the registration or qualification requirements of the Securities Act of 1933, as amended, and certain state securities laws. Furthermore, the specific terms of any such proposed offering would be made pursuant to terms specifically set forth in the confidential private placement memorandum (the "Offering Materials"), which are prepared by the Fund specifically for such purposes.

The information contained herein is current only as of the date hereof and may change after such date, without notice from the Fund. We undertake no obligation to update these statements except as may be required by applicable securities laws.

This information may also include "forward-looking statements" within the meaning of the federal securities laws. Such forward-looking statements can be identified by the use of words such as "will," "may," "should," "intend," "believe," "expect," "could," "target," "estimates," "projects" or other comparative terminology. You should not rely upon forward-looking statements as predictions of future events. These statements involve known and unknown risks, uncertainties, and other factors that may cause the Fund's actual results, levels of activity, performance, or achievements to be materially and adversely different from any future results, levels of activity, performance, or achievements expressed or implied by such forward-looking statements. You should be aware that a number of important factors, including but not limited to, the factors in the Offering Materials, could cause the Fund's actual results to differ materially from those in the forward-looking statements.

Projections and forecasts that may be included in this informational summary constitute forward-looking statements, and have been prepared on the basis of assumptions stated therein. Future results are impossible to predict, and no representation of any kind is made respecting the future accuracy or completeness of any financial projections and forecasts. Accordingly, any projected financial information is for illustrative purposes only and you should not rely on any such projections in making an investment decision to purchase interests in the Fund.
Neither the U.S. Securities and Exchange Commission, nor any state securities commission or regulatory authority has approved, passed upon or endorsed the information contained herein or in the Offering Materials, or assessed the merits of any investment in the Fund.

Past Performance does not guarantee future results. There can be no assurance that the Fund will be profitable or will not incur losses in the future. There are substantial risks associated with the Fund's ability to achieve its prospects. Real estate investments are speculative, illiquid and risk total loss of capital.

Pictures are presented for illustrative purposes only. An investment in the Fund is not an investment in any of these properties unless explicitly designated as an existing investment of the Fund and not Sinatra & Co. or other funds or properties Sinatra & Co. may operate.

Real estate values are affected by a number of factors, including changes in the general economic climate, local conditions, zoning laws and other governmental rules, uninsured losses, acts of God, acts of terrorism, energy and supply shortages, the quality and philosophy of management, competition based on rental rates, attractiveness and location of the properties, physical condition of the properties, financial condition of buyers and sellers of properties, quality of maintenance, insurance and management services, and changes in operating costs and other factors beyond the control of the General Partner. If investments do not generate sufficient revenues to meet their operating expenses, including debt service and capital expenditures, the Company's cash flow and ability to pay distributions to the Limited Partners will be adversely affected. In addition, in certain circumstances, the Company may be required to drawdown additional capital from the Limited Partners to pay Company expenses. Certain significant expenditures associated with each equity investment (such as mortgage payments, real estate taxes, lease obligations and insurance and maintenance costs) are generally not reduced when circumstances cause a reduction in income from such investment. Real estate values are also affected by such factors as government regulations (including those governing usage, improvements, zoning and taxes), interest rate levels, the availability of financing, participation by other investors in the financial markets, and potential liability under changing laws.

Any construction difficulties or delays are likely to have an adverse effect on the Project, and consequently on the Project's profitability. For the Project to meet its financial performance plan, it will need to develop the multifamily units at particular cost levels and within particular time frames. The Project's ability to complete development will depend upon a variety of factors, most of which will be outside the Project's control. These factors include, but are not limited to: difficulties or delays in obtaining building, occupancy, licensing, and other required governmental permits and approvals; failure to complete development of the multifamily units on budget or on schedule; unforeseen engineering, environmental or geological problems; failure of third-party contractors and subcontractors to perform under their contracts; shortages of labor or materials that could delay the project or make it more expensive than budgeted; adverse weather conditions that could delay development and any related construction; force majeure events or other acts of God; increased costs resulting from changes in general economic conditions or increases in the costs of materials; and increased costs as a result of addressing changes in laws and regulations or from new laws and regulations are applied.

The real estate industry is extensively regulated and subject to frequent regulatory changes. The adoption of new legislation or changes in existing laws or new interpretations of existing laws can have a significant impact on methods and cost of doing business. The real estate industry and us will continue to be subject to varying degrees of regulation and licensing by federal, state, and local regulatory authorities in various states and localities. Federal, state, and/or local governmental agencies may impose unforeseen restrictions on the Project that adversely affect the ability to market, lease, and/or sell multifamily properties. These restrictions may include changes to building codes, moratoriums prohibiting the development, restrictions on materials and labor that may be used in construction, and environmental issues relating to development.

Construction activities involve the risk that construction may not be completed within budget or on schedule because of cost overruns, work stoppages, shortages of building materials, the inability of contractors to perform their obligations under construction contracts, and defects in plans and specifications, or other factors. Any such construction budget and/or construction schedule is merely an estimate and projection and thus, cannot be relied upon as to the final cost and time to complete the Project. There can be no assurance that the project will be successfully developed and will be sold in a timely manner and in accordance with the business plan so that the project can meet its financial goals. There can be no assurance that the market for the Project will be positive. To the extent that the Project cannot be sold at the Project's target price the financial results of the Project will be negatively impacted.

CONTACT US TO LEARN MORE

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