



RESIA

Resia Institutional Presentation

October 2022

Resia is the Scalable, High-Margin Solution to the U.S. Housing Crisis

The Problem

The lack of quality affordable housing in the U.S. is one of the greatest threats to social mobility and America's growth. There are over 20 million families making from \$35K to \$95K per year in the U.S. that are forced to spend more than a third of their income just to pay rent

Resia is the Solution

Our Purpose

Resia's purpose is to rectify the unmet housing needs of underserved, hardworking Americans. And we do so without cost burdening our residents

Vertical Integration

We address the U.S. housing affordability issue by being able to build efficiently at scale. With our "No Fee" structure, Resia controls all aspects of the development cycle and generates value in each phase

Standardization & Technology

Our proven, replicable construction methodology and standardized products create efficiency through reduced costs and faster cycles. As a result, Resia delivers great quality and affordable products for our residents, and generates superior returns for our shareholders

Founders' DNA

Resia was founded in 2012 by a group of serially successful entrepreneurs with extensive construction and real estate development experience. And in 2020, Resia was acquired by MRV&CO, the largest homebuilder in Latin America with over 500k units delivered to date

Opportunity

Exponential Growth

We are projected to massively scale to 12,000 units built per year to become one of the largest multifamily developers/operators in the United States. To date, Resia has delivered over 3,000 units and is currently operating in 4 of the top 10 major U.S. metropolitan areas

At a Glance



US\$505mm
Sale Revenue LTM⁽¹⁾



US\$166mm
EBT LTM⁽¹⁾



~8,800
Units in Land Bank



~4,500
Units Under Development



~7.0%
Yield on Cost



~30.0%
Gross Margin

Resia's Growth History Began 42 Years Ago When MRV Was Founded

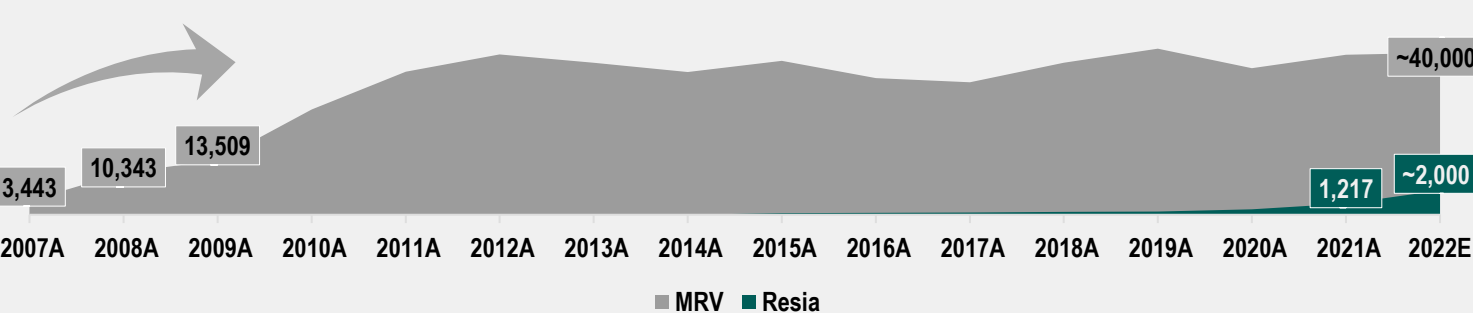
Resia growth strategy is leveraging MRV's institutional expertise and execution know-how

Milestones



Units Built Annually

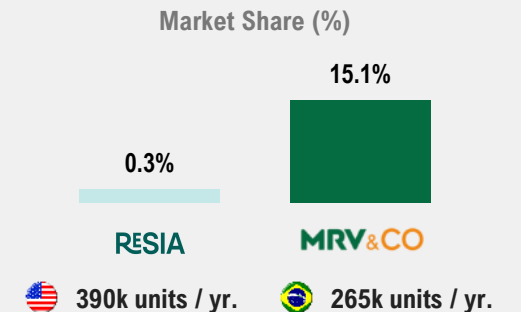
Resia is going through a ramp-up in operations like the one MRV successfully completed 14 years ago



Total Units Built 2007A-2022E

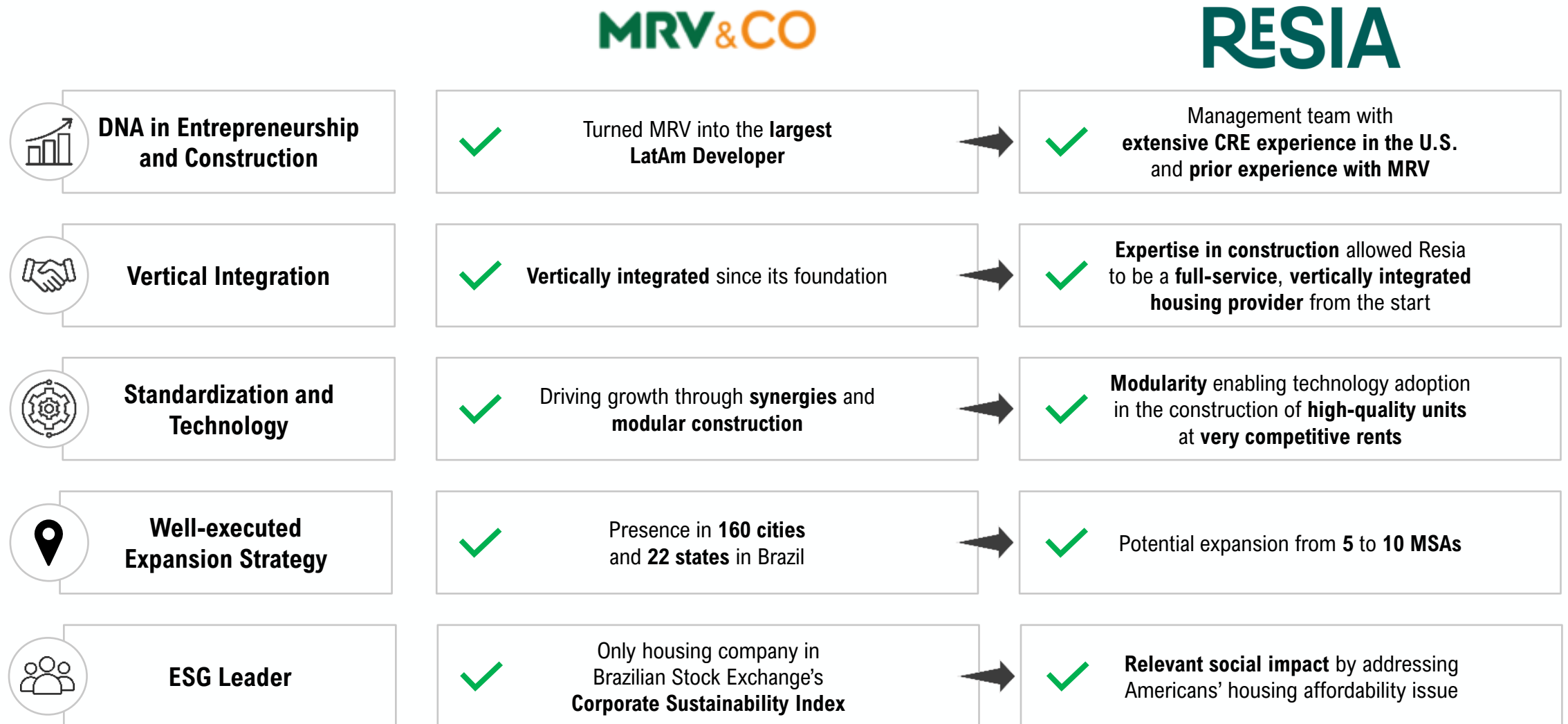
- ~500,000 MRV
- ~5,000 Resia

Resia has significant room to gain market share in a much larger market⁽²⁾



MRV & Resia – Unique Synergies that Enable Growth

MRV is adapting their successful development model to achieve scale in the U.S.



Executives with a Longstanding History in Residential Development

Management team with skin in the game committed to deliver Resia's growth plan

Board

Rubens Menin
Chairman

●

MRV&CO CNN BRASIL inter

Leonardo Correa
Board Member

●

LLOYDS BANK J.P.Morgan btgpactual

MRV&CO CNN BRASIL inter

Management

Ernesto Lopes
Chief Executive Officer

● ●

35 years of experience in construction and real estate development

ODEBRECHT GDP ERGIL

Carlos E. Gonzalez
Chief Investment Officer

●

20 years of experience in real estate

BankUnited SUNTRUST

Osvaldo Marchante
Chief Administration Officer

●

30 years of business experience in the U.S. and Latin America

FLORIDA DETROIT DIESEL-ALLISON A Concept & Equipment Company M&A MARCHANTE ASSOCIATES, INC.

Ricardo Blas
Chief Operating Officer

● ●

28 years of experience in construction and real estate development

MRV

Thiago Caixeta
Chief Financial Officer

●

14 years of experience in real estate

MRV Falconi

Fabrizio Batista
Chief Services Officer

●

14 years of experience in real estate

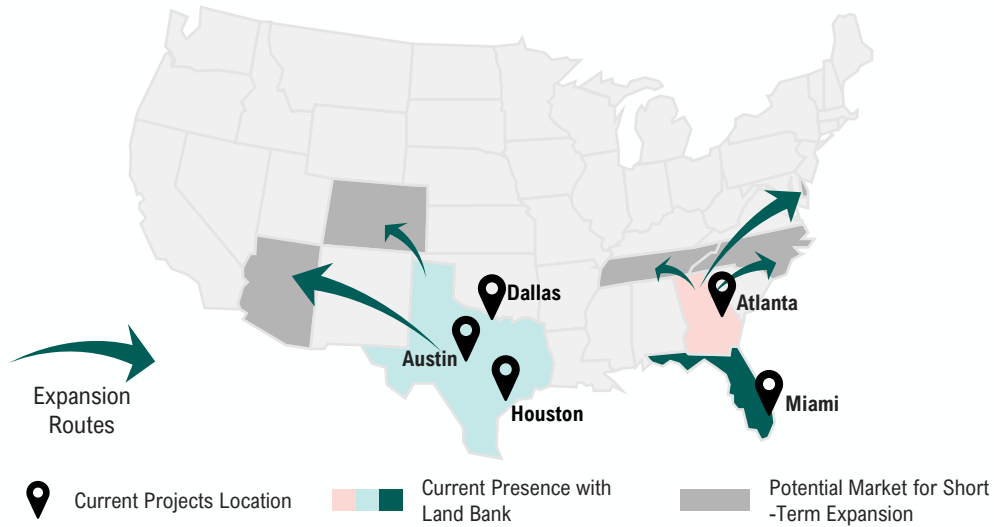
MRV TOTVS

Long-term Incentive: ● Shareholder ● Stock Option Plan

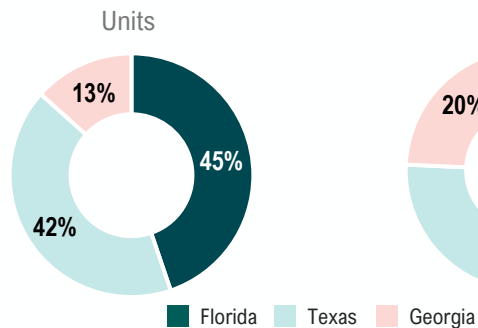
\$4.3bn Projects and Land Bank Pipeline in Very Attractive Markets

Standardization strategy can be easily replicated to new markets

Resia Is Present in 4 of the Top 10 MSAs in the U.S.



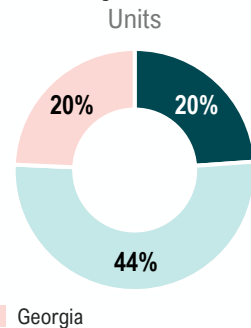
Land Bank Breakdown



Total PSV⁽¹⁾

~\$3.3bn

Current Projects Breakdown



~\$1.5bn

Samples of Projects Under Construction

Tradition	Oak Enclave	Dallas National	Memorial
372 units	420 units	336 units	476 units
Miami, FL	Miami, FL	Dallas, TX	Atlanta, GA

Samples of Projects in Pipeline

Village at Old Cutler	North City	Ten Oaks	Cathedral Lakes
390 units	473 units	576 units	1,066 units
Miami, FL	Dallas, TX	Houston, TX	Houston, TX

Generating Shareholder Value While Providing Affordability

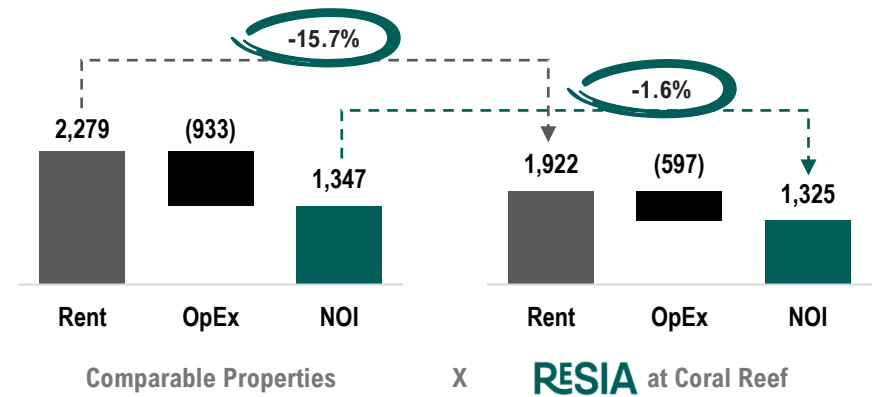
Building effectively and at scale, we address the **U.S. housing affordability issue** without burdening our residents...

...while delivering a **great quality product** that generates **value to both customers and shareholders**

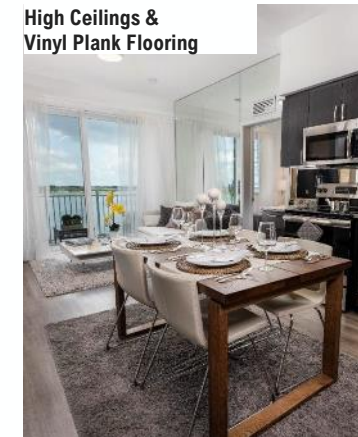
Resia's average rent represents less than 33% of residents' income



Case Study⁽²⁾: Resia charges residents 16% lower rents while delivering the same NOI to its shareholders











Resia allows residents to enjoy a higher standard of living through well-located, high-quality apartments within reach of their financial means



Consistently Improving Margin and Returns with Tech Implementation

Resources are continuously invested to further refine the development process, thereby improving margins and increasing yields

Delivery Date	2017	2019	2019	2021	2022
					
	Dania Beach	Deering Groves	Mangonia Lake	Tamiami	Oak Enclave⁽¹⁾
 Standardization	✗	✓	✓	✓	✓
 Concrete Forms	✗	✗	✓	✓	✓
 Offsite Pods	✗	✗	✗	✗	✓
Gross Margin⁽²⁾	12.6%	27.1%	16.2%	34.2%	>35%
Yield on Cost⁽²⁾	5.8%	7.1%	5.4%	7.3%	>7.5%
Construction (months)	32	23	22	15	15

Recent Examples of Resia's Unparalleled Construction Speed

Aerial development process photos show Resia's unique ability to go from early-stage construction to lease-up within 12 months

Tradition (FL)

- 372 Units | Garden Style
- Lease-up Start: March 2022



Forms

February 2021



February 2022



Harbor Grove (FL)

- 324 Units | Garden Style
- Lease-up Start: February 2022



Forms

February 2021



February 2022



Oak Enclave (FL)

- 420 Units | Mid-Rise
- Lease-up Start: January 2022



Forms



Pods

February 2021

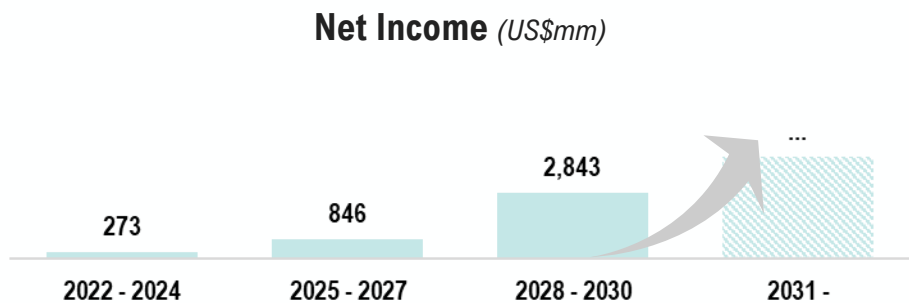
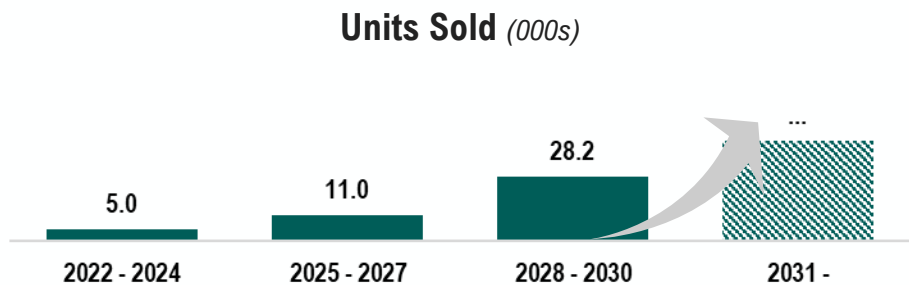
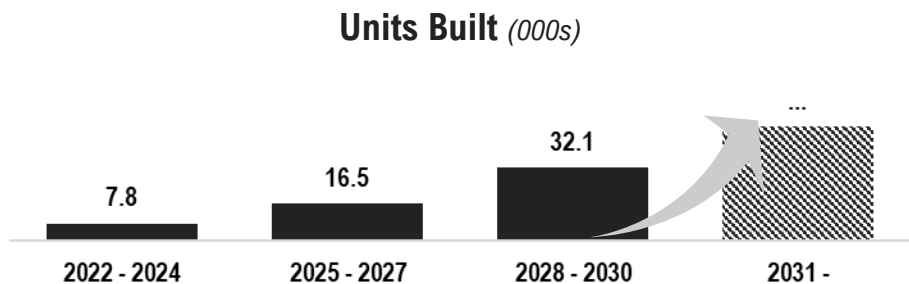


February 2022



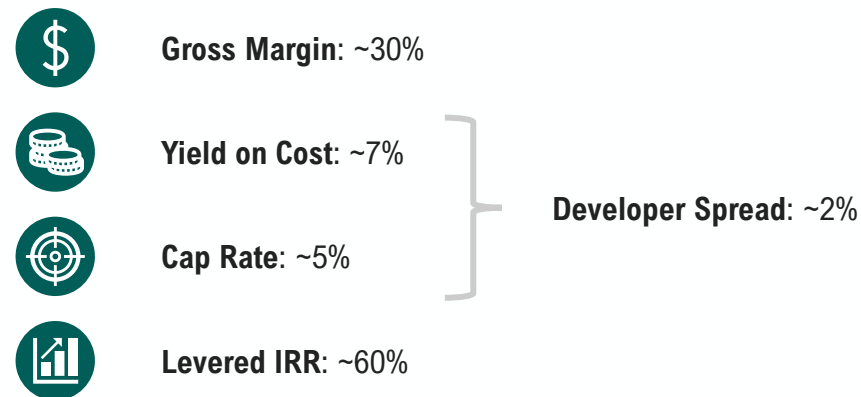
Resia's Business Plan Outlook

Growth Plan

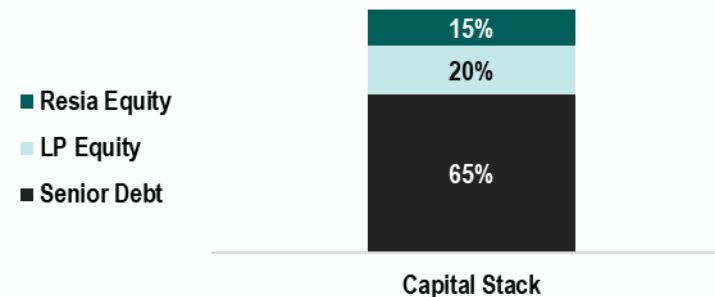


Standard Project

Project Results



Leverage Structure



A photograph of a construction site. In the foreground, there is a large, curved structure made of a dense grid of rusted metal rebar. In the background, several tall, rectangular concrete structures are under construction, with their rebar frameworks visible against a cloudy sky. The overall scene is industrial and shows the early stages of a large-scale building project.

RESIA

Thank you!