



## KPP NYC Event

Thanks to everyone who made this event a success

## Deal Update

KPP and its affiliates are under contract to close on a NYC deal and realize over a 20% IRR. More details to follow in our December newsletter!

## Fundraising Update

KPP in Talks With Placement Agents, Hits Minimum Fund Target. The Fund has liquidity to execute our first deal and we do plan to be under contract on a number of deals we are monitoring soon.

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### Contact Info

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KPP has been on the Road to meet with potential placement agents and investors for KPP Distressed Fund, LLC during a good part of October.

If you are a potential investor or have potential investors looking to invest into the fund then we are available to meet. Please call or email us to arrange a meeting.



## Monitored Transaction

### Seller Seeks Liquidity



- 20 units, all rent stabilized
- Building in fair condition and would require no major CAPEX on purchase
- Tenants include 4 HASA subsidized tenants
- Seller in need of liquidity
- Located in desirable area of Central Harlem not far from our “recent transaction” in Harlem Heights
- Current asking price of \$1,950,000

KPP Distressed Fund would submit an offer substantially below the current asking price

We would offer a short closing period and all-cash in exchange for the discount

Upon closing, KPP would secure debt on the property

At under \$1.5 million, the deal is just over a 6x GRM on current annual gross income.



## Monitored Transaction

### Mixed Use Building Sale



- 2 Retail and 10 Rent Stabilized Units
- In attractive Central Harlem area undergoing rapid gentrification
- Building is in good condition and would not require much CAPEX expenditures

KPP Distressed Fund would acquire clear title to the property from a seller we found through our KPP network.

KPP Distressed Fund would seek to acquire the property through a rapid sale at a discount to the asking price.

We believe we would be able to acquire the property for \$1.7 million which would be just under a 7x GRM and the property would return an 8% cap rate to investors.

Sincerely,

The Management Team  
King Penguin Properties