LUV MODULAR

Multi-family Modular Production Facility

Industrializing Multifamily Housing
Through Scalable Manufacturing

Confidential Presentation for Discussion Purposes
For Accredited Investors Only | Rule 506(c) Offering

This is not an offer to sell securities. Any offer will be made only by the Private Placement Memorandum ("PPM").



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WHY THIS OPPORTUNITY EXISTS

- Housing demand continues to outpace supply
- Labor shortages are limiting traditional construction capacity
- Rising costs and delays are reducing developer margins
- Developers increasingly prioritize speed and cost certainty
- Modular construction adoption continues to accelerate
- Factory-built housing improves efficiency, quality, and scalability
- Energy-efficient housing demand continues to grow



LABOR SHORTAGES

Skilled labor is scarce and costs continue to rise.



RISING COSTS & DELAYS

Material costs are up and delays are impacting project returns.





SPEED & PREDICTABILITY

Developers need faster, more predictable delivery with less risk.



SUSTAINABLE SOLUTIONS

Energy-efficient, high-quality housing is in greater demand by developers and communities.

THE MARKET IS SHIFTING TOWARD SCALABLE, MANUFACTURING-DRIVEN HOUSING SOLUTIONS.

WHY LUV MODULAR WINS

LUV Modular combines advanced manufacturing, vertically integrated operations, and an experienced leadership team to deliver faster, more efficient, and more predictable multifamily housing production.

- **Experienced Leadership** (modular, multifamily, development, construction, finance)
- **In-house SIP production**
- **Purpose built production facility**
- **Roll-formed steel framing systems**
- **Vertically integrated platform**
- **Energy-efficient building components**
- **Existing multifamily pipeline**
- **Standardized designs & production process**
- **Large-format 20' x 76' modules**
- **Built for speed, efficiency, and quality**

Combining advanced manufacturing and experienced execution to industrialize multifamily housing delivery.





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EXECUTIVE SUMMARY

LUV Modular is building a scalable multifamily housing manufacturing platform designed to help developers deliver projects faster, more efficiently, and with greater cost certainty through advanced factory-based production.

- **176,000+ SF purpose-built modular manufacturing facility in Luverne, Minnesota**
- **Developer-focused platform designed around speed, predictability, and operational efficiency**
- **Focused on multifamily, workforce, and regional housing markets**
- **Existing development pipeline supporting early production demand and revenue visibility**
- **Platform positioned for scalable regional expansion and long-term growth**





BUILDING A SCALABLE, DEVELOPER-FOCUSED PLATFORM THAT IS REDEFINING HOW MULTIFAMILY HOUSING GETS BUILT.

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THE PROBLEM

The U.S. housing market faces a persistent imbalance between supply and demand, driven by labor shortages, rising construction costs, and prolonged build timelines. These constraints limit new housing production and create significant inefficiencies for developers, resulting in delayed projects, cost overruns, and reduced returns.

- **Housing demand exceeds supply** in key target markets
- **Labor shortages limit** new construction capacity
- **Cost volatility increases** project risk and uncertainty
- **Extended project timelines** delay occupancy and reduce returns
- **Fragmented subcontractor structures** increase costs and reduce efficiency
- **Traditional construction methods** struggle to scale efficiently
- **Evolving energy codes** increase complexity and cost for traditional construction methods



THE IMPACT FOR DEVELOPERS

LONGER TIMELINES
Delays push back occupancy and revenue

HIGHER COSTS
Rising costs and scope creep erode project returns

GREATER RISK
Uncertainty makes planning and financing more challenging

LOWER RETURNS
Cost overruns and delays reduce IRR and investor confidence

Traditional construction can't keep up — and the cost is paid in delays, inefficiencies, and missed opportunities.

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WHAT IS MODULAR CONSTRUCTION?

Modular construction is a manufaacturing-based building process where housing units are produced in a controlled factory environment and delivered to the site for final assembly. The result is faster project delivery, improved quality control, greater cost predictability, and reduced onsite construction risk.

FASTER PROJECT DELIVERY
Accelerates construction timelines and speeds occupancy.

QUALITY & CODE COMPLIANCE
Built to the same building codes as traditional construction with enhanced factory quality control.

IMPROVED COST PREDICTABILITY
Reduces weather delays, labor disruptions, and material waste.

REDUCED ONSITE CONSTRUCTION RISK
Less site labor, reduced neighborhood disruption, and fewer schedule delays.

ENERGY-EFFICIENT BUILDING SYSTEMS
Factory precision improves building envelope performance and long-term operating efficiency.

SCALABLE MANUFACTURING PROCESS
Standardized production systems support repeatable, efficient housing delivery at scale.

TRADITIONAL CONSTRUCTION	VS	MODULAR CONSTRUCTION
Weather Delays	»	Controlled Production
Multiple Trade Coordination	»	Standardized Manufacturing
Longer Timelines	»	Faster Delivery
Variable Quality	»	Factory Quality Control
Site Dependent	»	Scalable & Repeatable

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WHY NOW?

Housing shortages, labor constraints, rising construction costs, evolving energy efficiency standards, and increasing demand for faster project delivery are accelerating the shift toward modular and industrialized construction methods.

- **Persistent housing shortages** support long-term demand
- **Labor shortages** continue limiting traditional construction capacity
- **Rising construction costs** are driving demand for efficiency
- **Developers increasingly prioritize** speed and cost certainty
- **Modular adoption** continues accelerating across the industry
- **Increasing energy standards** are driving demand for high-performance building systems
- **Government incentives** support housing and energy-efficient development



POWERFUL FORCES DRIVING MODULAR ADOPTION



The convergence of market demand, labor constraints, and evolving building standards is accelerating adoption of industrialized housing delivery.

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MARKET OPPORTUNITY

The U.S. multifamily housing market represents a large and underserved opportunity, with housing demand consistently outpacing supply and modular construction remaining significantly underpenetrated. Positioned within a 500-mile delivery radius of major Upper Midwest housing markets, LUV Modular is strategically located to serve growing regional demand through scalable, efficient housing delivery.

- **$300B+** annual multifamily construction market
- **Persistent housing shortages** support long-term demand
- **HUD projects demand for 32,700+** additional **rental units** in the Minneapolis–St. Paul market over the next 3 years
- **Modular adoption** remains significantly underpenetrated
- **Faster, more efficient delivery** creates market share opportunity
- **Focused on underserved workforce** and secondary markets
- **Regional production strategy** supports scalable growth across the Upper Midwest

KEY MARKET HIGHLIGHTS

100,000+
ESTIMATED
MINNESOTA HOUSING SHORTFALL

500-MILE
RADIUS
ACCESS TO MAJOR UPPER MIDWEST HOUSING MARKETS

<5%
ESTIMATED MODULAR
PENETRATION IN MULTIFAMILY CONSTRUCTION

32,700+
RENTAL UNITS NEEDED
MINNEAPOLIS–ST. PAUL 3-YEAR FORECAST (HUD)

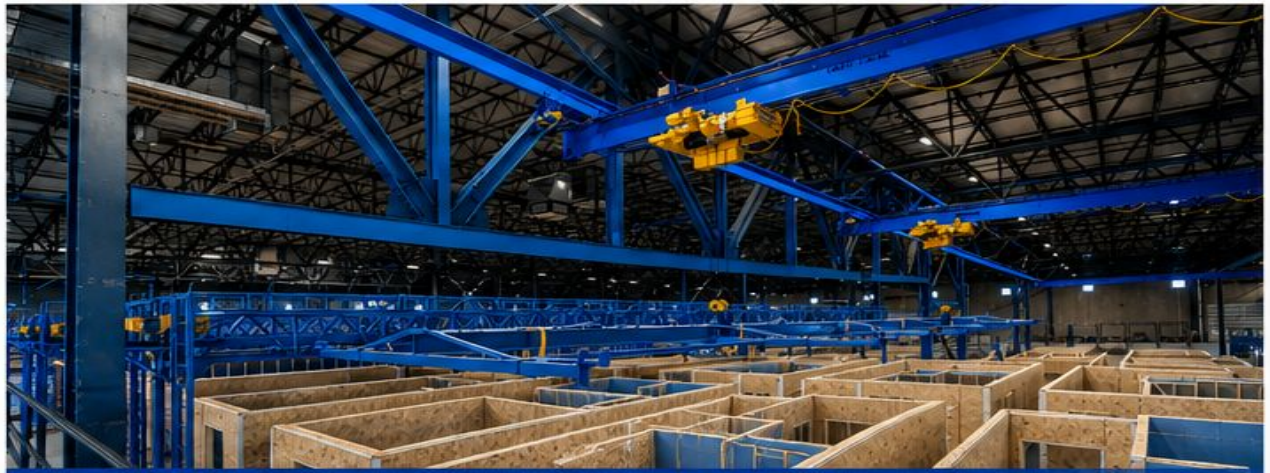
Strong regional housing demand, limited modular adoption, and increasing pressure for faster project delivery create a compelling opportunity for scalable multifamily housing production.

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INDUSTRY VALIDATION

Industrialized and modular construction methods are gaining increasing adoption as developers seek faster delivery, improved cost certainty, and scalable housing production solutions.

- Institutional developers increasingly adopting modular construction
- Major industry investment validating industrialized housing platforms
- Labor shortages and rising costs accelerating adoption
- Developers prioritizing speed, efficiency, and predictability
- Evolving energy standards supporting high-performance building systems
- Modular adoption remains underpenetrated, leaving significant growth opportunity



BUILT DIFFERENT. DELIVERED BETTER.





INDUSTRY MOMENTUM

VANTEM GLOBAL — National industrialized housing platform

AVA MODULAR — Upper Midwest modular multifamily and hospitality developer

Industry adoption and institutional investment continue validating the long-term opportunity for scalable modular multifamily production.

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What We Are Building?

ADVANCED MULTIFAMILY HOUSING MANUFACTURING



A purpose-built manufacturing facility designed for scalable, high-efficiency multifamily housing production.

DESIGNED FOR SCALE

- Year-round production capacity of up to **6 modules per day**
- Purpose-built for **multifamily housing** production
- **SIP panel construction** and advanced framing systems
- **Net-zero ready**, high-performance building envelopes
- Regional distribution within a **500-mile delivery radius**
- Standardized manufacturing processes designed for **scalable growth**

ADVANCED MANUFACTURING APPLIED TO MULTIFAMILY HOUSING PRODUCTION.

1,500+
MODULES PER YEAR
AT FULL PRODUCTION

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WHY LUVERNE?

Luverne provides a strategic location for scalable multifamily housing manufacturing with strong regional access, infrastructure, workforce availability, and a supportive community aligned for long-term success.



A STRATEGIC LOCATION. BUILT FOR GROWTH.

PART OF OUR 5 (500-MILE) CIRCLES
Strategically positioned within our 500-mile regional delivery strategy covering the U.S.

SUPPORTIVE EDA
Strong support from local economic development partners committed to our long-term success.

I-90 ACCESS
Direct access to Interstate 90 and regional transportation routes for efficient logistics and delivery.

A FOUNDER LIVES IN TOWN
Local founder presence ensures commitment, accountability, and community alignment.

REACH TO MAJOR MARKETS
Connects to strong multifamily housing demand across the Upper Midwest.

WORKFORCE & EXPANSION READY
Access to skilled talent and available land and infrastructure to support future growth.

BUILT FOR WHAT'S NEXT

CENTRAL LOCATION
Ideal access to growing housing markets.

SUPERIOR CONNECTIVITY
I-90 access and regional transportation network.

STRONG COMMUNITY
Collaborative local partners invested in your success.

BUILT FOR THE FUTURE
Infrastructure, land, and support for scalable growth.

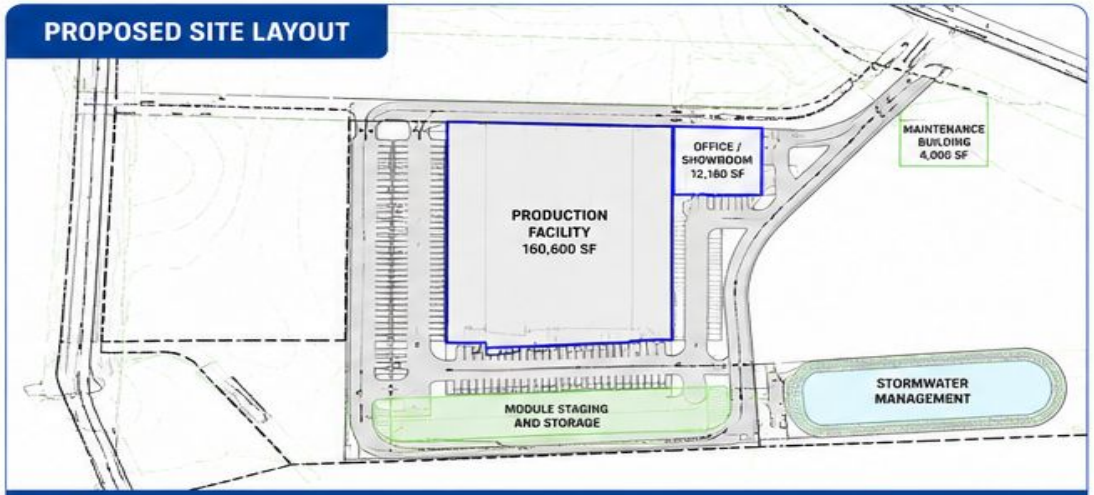
LUV MODULAR

THE FACILITY & SITE PLAN

LUV MODULAR PROPOSED SITE



PROPOSED SITE LAYOUT



Luverne, MN | **BUILT FOR SCALE. DESIGNED FOR IMPACT.**

BUILT FOR MANUFACTURING.

The facility is designed as a purpose-built multifamily manufacturing campus utilizing structural steel framing and high-performance SIP systems to support scalable, energy-efficient housing production.

DESIGNED FOR LONG-TERM EFFICIENCY.

Designed for long-term operational efficiency, the campus will be solar-ready and engineered for fully indoor production, reducing weather delays while minimizing onsite disruption, traffic, and construction-related inefficiencies.

FACILITY HIGHLIGHTS

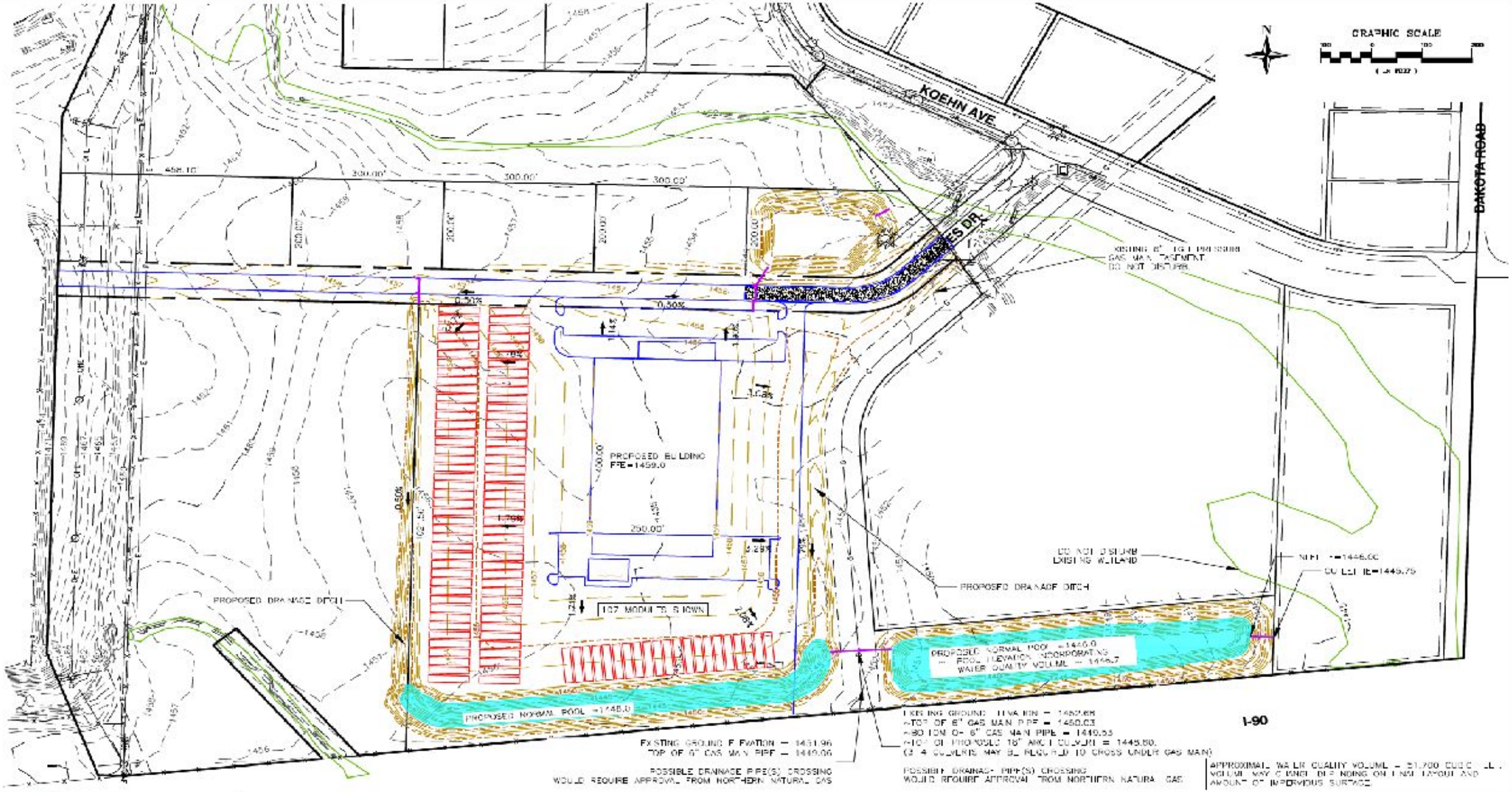
- **160,600+ SF** production facility with mezzanine
- **12,160 SF** modular office and showroom
- **4,000 SF** maintenance and support facility
- Dedicated shipping and receiving operations
- Onsite module staging and storage
- Employee and visitor parking infrastructure

FULLY INDOOR PRODUCTION
Reduces weather delays and improves production consistency.

BUILT USING THE SAME SYSTEMS WE MANUFACTURE
Validates our product. Demonstrates quality. Builds confidence.

SUSTAINABLE BY DESIGN
Energy-efficient systems and solar-ready infrastructure.

ENGINEERED FOR GROWTH
Scalable operations today with room to grow tomorrow.



Luverne
MINNESOTA
Love the life!

PROPOSED SITE LAYOUT
LUVERNE, MN

DGR ENGINEERING
1302 South Union Street
ROCK RAPIDS, IA 51246
(712) 472-2531 office
(712) 472-2710 fax
dgr.com

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MANUFACTURING WORKFLOW

Our facility operates on a 17-station production line with additional surge capacity designed to maintain continuous workflow and maximize plant throughput. High-performance SIP panels, advanced framing systems, MEP installation, and interior and exterior finishes are completed entirely indoors within a controlled manufacturing environment.

The plant is engineered to produce large-format modules up to 20' x 76', a capability few facilities nationwide can match. Modules move efficiently between stations using air caster systems, and each unit undergoes rigorous quality control before being wrapped and prepared for transport to the job site.

OPERATIONAL ADVANTAGES

LARGE-FORMAT PRODUCTION
Large-format module production up to 20' x 76'

BUILT FOR SCALE
Designed for production capacity of up to 6 modules per day

SURGE CAPACITY
Surge stations maintain continuous production flow

SEAMLESS MOVEMENT
Air caster systems enable efficient, seamless module movement

QUALITY ASSURED
Rigorous multi-stage quality control throughout production

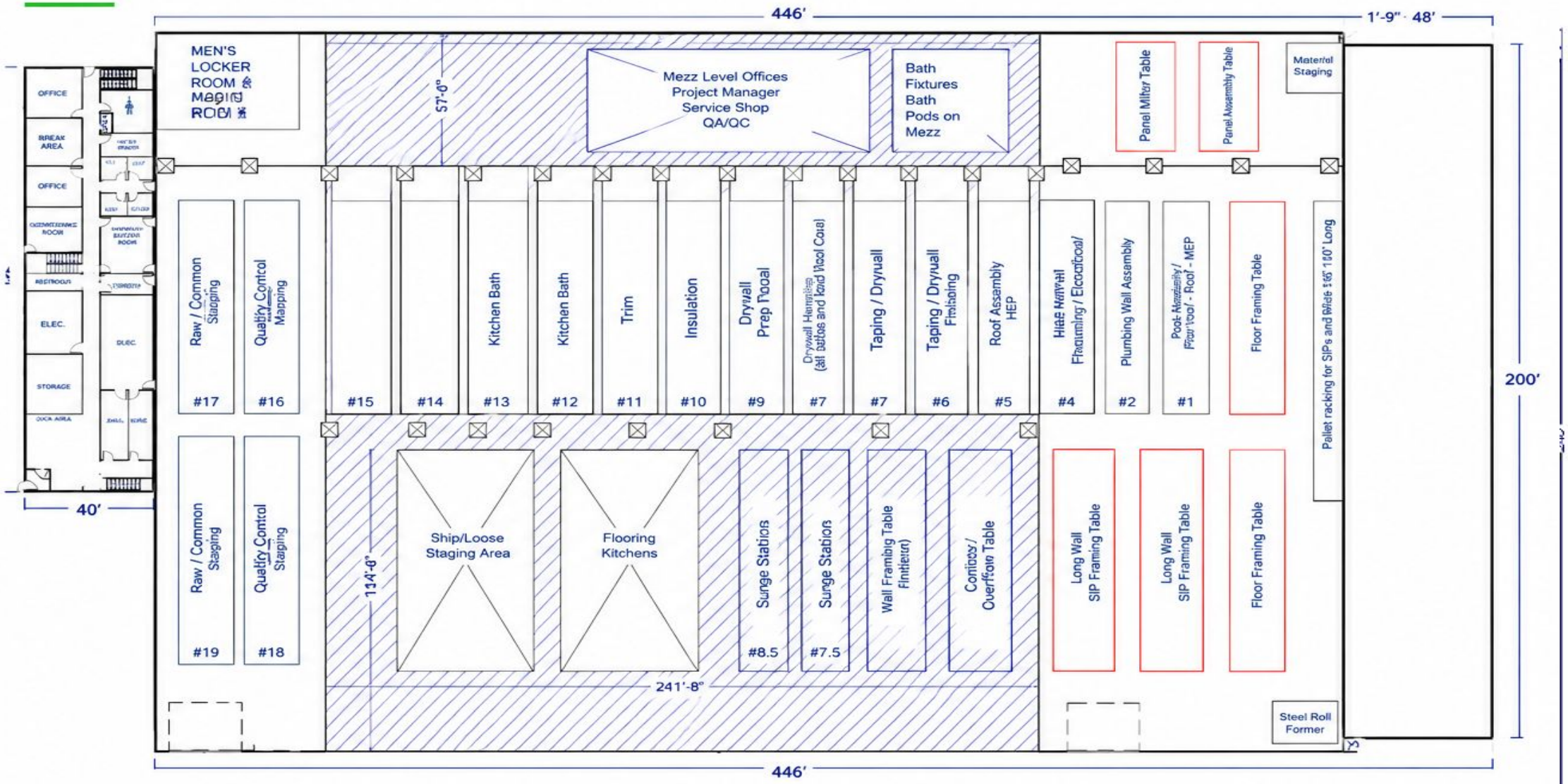
MOVABLE OVERHEAD CATWALK SYSTEM
Movable overhead catwalk system moves up and down with hoists, allowing safe, efficient work at height without the need for tie-offs.

MODULAR PLANT PRODUCTION FLOW

1. **SIPS PRODUCTION** — SIP panels are cut, assembled, and prepared for the build.
2. **FLOOR FRAMING** — Floor framing assembled and squared completed.
3. **GONGGY FRAMING** — Multi-point inspection ensures every module meets our standards.
4. **WALL FRAMING** — Long walls built and prepped for installation.
5. **MEP PRAMTION** — Interior and exterior wall framing completed.
6. **MEP ROUGH-IN** — Mechanical, electrical, and plumbing rough-ins installed.
7. **INTERIOR FINISHES** — Drywall, taping, trim, and interior finishes completed.
8. **EXTERIOR FINISHES** — Exterior sheathing, weather barrier, siding, and exterior finishes.
9. **WRAPPING & STAGING** — Modules are wrapped, staged, and ready for delivery.

CONTINUOUS FLOW WITH SURGE CAPACITY AT KEY STATIONS

PRODUCTION FLOW



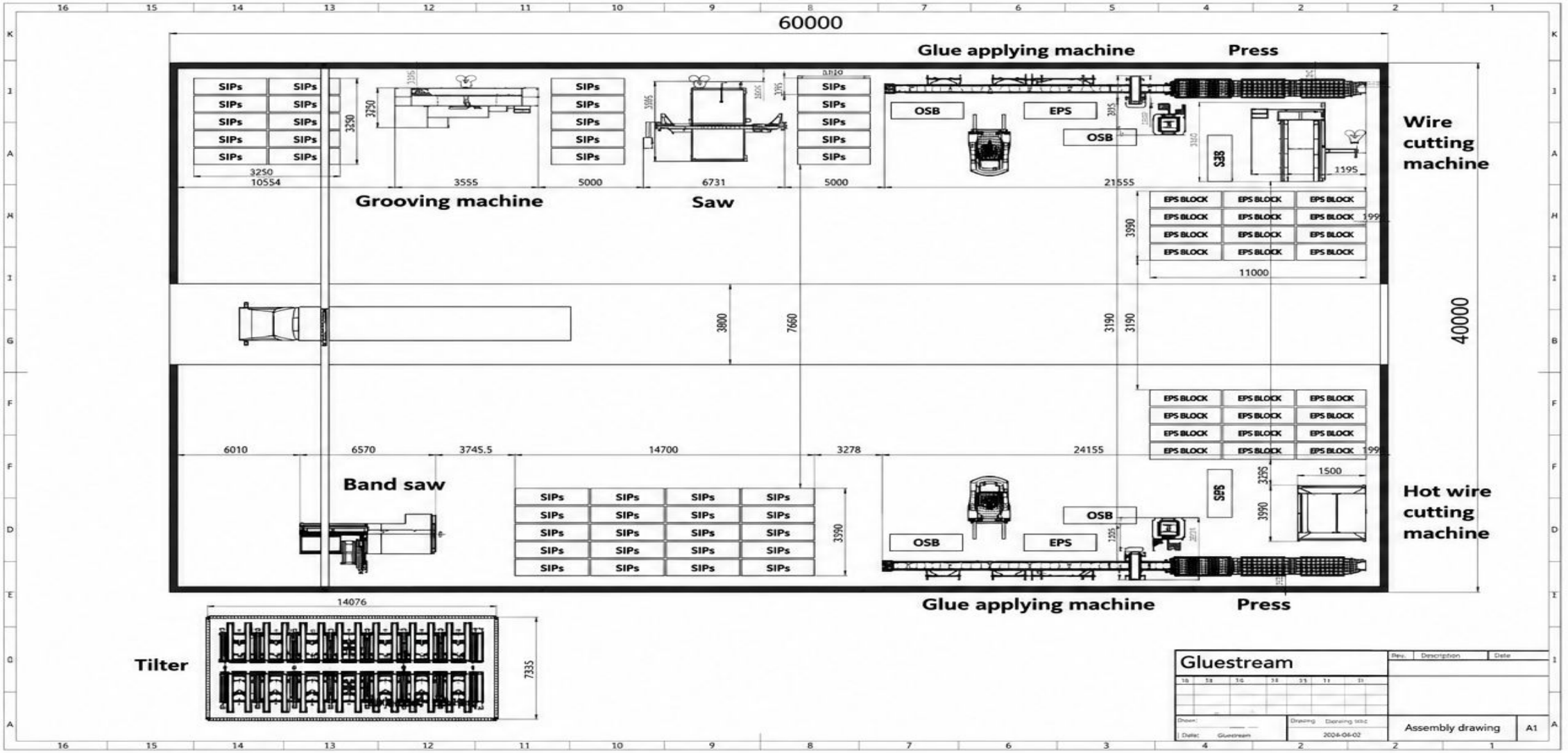
Our streamlined facility layout is designed to optimize workflow, material flow, and station efficiency across the SIP production process.

SIPs PRODUCTION LINES

The semi-automated SIP production system utilizes dual production lines designed to increase throughput, improve operational efficiency, and provide production redundancy to minimize downtime risk.

DUAL-LINE PRODUCTION SYSTEM

Built for output and redundancy so if one line were to go down, we don't stop production.



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FLEXIBLE. EFFICIENT. BUILT FOR TOMORROW.

FLEXIBLE MULTIFAMILY PRODUCT PLATFORM

LUV Modular produces high-quality, code-compliant multifamily housing through a standardized manufacturing platform designed for speed, efficiency, durability, and architectural flexibility. The platform is focused on multifamily housing while remaining adaptable across multiple housing segments to meet varying developer and market demands.

MULTIFAMILY APPLICATIONS

- Market-Rate Multifamily
- Workforce Housing
- Mixed-Use Multifamily
- Senior & Assisted Living
- LIHTC & Affordable Housing
- Hospitality & Extended Stay
- Small-Scale Multifamily
  (Duplexes, Triplexes, Fourplexes and Up)

ONE PLATFORM.
MULTIPLE MULTIFAMILY APPLICATIONS.



Project Completed in Minnesota



Project Completed in Minnesota

STRUCTURAL COMPETITIVE ADVANTAGE

LUV Modular's competitive advantage is built around a vertically integrated, developer-informed manufacturing platform designed to improve production efficiency, increase throughput, reduce onsite labor dependency, and deliver more predictable multifamily housing outcomes at scale.

MANUFACTURING & PRODUCT ADVANTAGES

- **Roll-formed steel** floor and roof systems
- In-house **semi-automated SIP** production
- Large-format modules up to **20' x 76'**
- **High-performance** building systems and assemblies
- **Standardized, repeatable** multifamily designs
- Integrated platform built for **scalable production**

EXECUTION & MARKET ADVANTAGES

- Leadership team with modular, development, construction, and finance **expertise**
- **Developer-focused** approach driven by real project execution experience
- Internal **development pipeline** supporting early production demand
- Vertically integrated platform improves **speed** and **margin control**
- Manufacturing designed specifically for **multifamily production**
- Standardized systems designed for **scalability** and **repeatability**

DESIGNED AROUND MULTIFAMILY PRODUCTION FROM DAY ONE.

SPEED	QUALITY	EFFICIENCY	MARGIN	SCALE
Built for faster delivery	Consistent, high performance	Lower costs, higher throughput	Better control, better outcomes	Platform built to grow

WHY DEVELOPERS CHOOSE LUV MODULAR

LUV Modular was built by developers, contractors, and manufacturing professionals who understand the real-world challenges of delivering multifamily housing projects. Our vertically integrated platform is designed to reduce project risk, improve execution certainty, accelerate delivery timelines, and create more predictable multifamily outcomes at scale.

- **Built by developers** with real multifamily execution experience
- **Simultaneous site work and module production** accelerate project timelines
- Improved **cost predictability** with standardized production systems
- **Reduced onsite labor** dependency and construction complexity
- Repeatable processes designed for **scalable** multifamily execution
- High-performance building systems improve long-term **operating efficiency**
- High-performance finish systems designed to **reduce maintenance, turnover**, and **long-term replacement costs**
- Vertically integrated production improves **quality** and **margin control**
- Manufacturing designed specifically for **multifamily housing production**





WHY MODULAR COMPANIES FAIL— AND WHY LUV IS DIFFERENT

Many modular companies struggle because they combine inconsistent demand, custom production, weak operational systems, and insufficient capitalization into a business model that is difficult to scale profitably. LUV Modular was intentionally designed around repeatable multifamily production, operational efficiency, and developer-driven execution to avoid the common pitfalls that have historically challenged the industry.

WHY MODULAR COMPANIES FAIL

1. LACK OF PIPELINE

Factories require continuous production volume to absorb fixed overhead costs. Inconsistent demand leads to underutilized capacity, weak margins, and operational instability.

2. CHASING CUSTOM HOMES & ONE-OFF PROJECTS

Many modular companies focus on highly customized homes and small projects that require long sales cycles, constant design changes, and excessive operational complexity.

3. EXCESSIVE CUSTOMIZATION & MATERIAL COMPLEXITY

Frequent design variation creates sourcing challenges, inventory inefficiencies, purchasing fragmentation, and reduced manufacturing efficiency.

4. UNDERCAPITALIZATION

Modular manufacturing requires significant upfront investment in facilities, equipment, inventory, labor onboarding, and operational ramp-up before reaching stable volume.

5. MANUFACTURING SYSTEMS NOT DESIGNED FOR SCALE

Many facilities are retrofitted or poorly optimized for true manufacturing throughput, resulting in bottlenecks, inefficiencies, inconsistent quality, and production delays.

6. LACK OF DEVELOPMENT & CONSTRUCTION EXPERIENCE

Many operators understand manufacturing but lack real-world multifamily development and construction expertise, creating disconnects between factory operations and projects.

7. POOR STANDARDIZATION

Attempting to build too many unique products limits repeatability, slows production, complicates training, and reduces margin efficiency.

WHY LUV IS DIFFERENT

BUILT BY DEVELOPERS
with real multifamily execution experience.

FOCUSED ON REPEATABLE MULTIFAMILY PRODUCTION
rather than one-off custom homes.

INTERNAL DEVELOPMENT PIPELINE
supports early production demand.

STANDARDIZED SYSTEMS
designed for scalable manufacturing efficiency.

PURPOSE-BUILT FACILITY
engineered specifically for multifamily production.

HIGH-PERFORMANCE PRODUCT PLATFORM
designed for long-term asset ownership.

VERTICALLY INTEGRATED MANUFACTURING
improves quality, speed, and margin control.

LEADERSHIP EXPERIENCE
includes operational insight from modular facilities across North America.

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EARLY TRACTION & INDUSTRY POSITIONING

LUV Modular enters the market with active development relationships, controlled project pipeline, and leadership experience spanning multifamily development, construction, finance, and modular manufacturing. The company benefits from deep industry connectivity, operational insight from major modular platforms, and strategic positioning within the broader offsite construction industry.

ACTIVE MULTIFAMILY AND MIXED-USE DEVELOPMENT PIPELINE
supporting early production demand.

ESTABLISHED RELATIONSHIPS
with developers, municipalities, lenders, and industry partners.

LEADERSHIP EXPERIENCE
spanning development, construction, finance, and modular manufacturing.

INTEGRATED CAPABILITIES
across real estate development and modular delivery.

OPERATIONAL INSIGHT
from major modular manufacturing platforms.

OWNERSHIP OF OFFSITE BUILDER MAGAZINE,
a leading publication in modular and offsite construction.

INDUSTRY POSITIONING
that supports partnerships, deal flow, recruiting, and market access.

POSITIONED WITH RELATIONSHIPS, PIPELINE, AND INDUSTRY EXPERIENCE BEFORE LAUNCH.

BUILT-IN DEMAND & PRODUCTION VISIBILITY

LUV Modular enters operations with a controlled multifamily development pipeline designed to support initial factory utilization and early revenue generation. The pipeline is anchored by a 24-unit mixed-use development in **Luverne**, MN, alongside additional multifamily projects controlled by the ownership group, providing visibility into near-term production demand and operational ramp-up.



LUVERNE MIXED-USE DEVELOPMENT | 24 UNITS

24-UNIT MIXED-USE DEVELOPMENT IN LUVERNE
supporting initial production ramp-up.

ADDITIONAL MULTIFAMILY PROJECTS
controlled by ownership group.

BUILT-IN PIPELINE
reduces reliance on external project sourcing during ramp-up.

CONTROLLED DEMAND
improves production visibility and operational stability.

INITIAL PIPELINE
supports early factory utilization and revenue generation.

DEVELOPER-LED PLATFORM
creates recurring multifamily production opportunities.

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REVENUE & BUSINESS MODEL

LUV Modular generates revenue through the production and sale of standardized multifamily modular units to developers and project owners. The business is designed around high-throughput manufacturing, where profitability improves through increasing production volume, operational efficiency, purchasing power, and repeatable execution.

PRODUCTION VOLUME
Revenue scales directly with the number of modules produced and delivered.

STANDARDIZED PRODUCT PLATFORM
Repeatable multifamily designs improve manufacturing efficiency and reduce operational complexity.

OPERATING EFFICIENCY
Controlled factory production reduces delays, labor variability, and project disruption.

MARGIN EXPANSION THROUGH SCALE
As production volume increases, fixed manufacturing overhead is spread across greater throughput.

PURCHASING POWER
Higher production volume improves procurement efficiency and material pricing leverage.

SCALABLE GROWTH STRATEGY
Future growth can be supported through additional shifts, expanded capacity, and future regional facilities.





LUV MODULAR

PRODUCTION CAPACITY AND REACH

Our facility is engineered for scale. We are designed to ramp from **1 to 6 modules per day**, delivering up to 1.5 million square feet of housing annually and supporting the construction of 5–16 apartment communities each year.

With a strategic delivery radius of ~500 miles, we efficiently serve high-growth markets across the Upper Midwest while maintaining transportation efficiency and cost control.

BUILT TO SCALE

START
1
MODULE PER DAY

FULL CAPACITY
6
MODULES PER DAY

6
MODULES PER DAY
At full production capacity

1.5M
SQUARE FEET PER YEAR
Of housing production

5–16
APARTMENT COMMUNITIES PER YEAR
Depending on project size

~500
MILE DELIVERY RADIUS
Serving Upper Midwest markets efficiently







DESIGNED TO SCALE. BUILT TO DELIVER.

From 1 to 6 modules per day, delivering up to 1.5M ft² of housing each year.

DISCIPLINED PRODUCTION RAMP-UP

LUV Modular has adopted a phased production ramp-up strategy designed to prioritize workforce development, operational consistency, quality control, and disciplined scaling. All production assumptions are based on **single-shift operations**, preserving flexibility for future expansion through additional shifts and incremental automation.



ALL RAMP-UP ASSUMPTIONS
BASED ON SINGLE-SHIFT OPERATIONS

	YEAR 1	YEAR 2	YEAR 3	YEARS 4–5
MODULES PRODUCED	~324 MODULES	~516 MODULES	~636 MODULES	~768 MODULES
OPERATING UTILIZATION	21%	33%	42%	50%
ANNUAL OUTPUT	INITIAL PRODUCTION RAMP-UP	STANDARDIZED PRODUCTION SYSTEMS	EXPANDED THROUGHPUT CAPACITY	STABILIZED SINGLE-SHIFT OPERATING BASELINE

WORKFORCE TRAINING & PROCESS REFINEMENT

Early production supports labor onboarding, workflow optimization, and quality assurance refinement.

CONTROLLED THROUGHPUT EXPANSION

Production scales alongside operational readiness and secured project demand.

OPERATIONAL EFFICIENCY IMPROVEMENTS

Labor productivity, scheduling predictability, and supplier coordination improve as throughput increases.

FUTURE EXPANSION CAPACITY

The facility is designed for future scalability through additional shifts and incremental automation.

BUILT TO SCALE DELIBERATELY
NOT RECKLESSLY.

A measured ramp-up approach reduces execution risk, ensures quality, and builds a foundation for long-term profitability.

FACTORY ECONOMICS AT STABILIZATION

ALL ASSUMPTIONS BASED ON SINGLE-SHIFT OPERATIONS

Financial projections reflect the phased production ramp-up plan based on single-shift operations. As utilization increases, operating leverage drives margin expansion and strong cash flow generation.

RAMP-UP YEAR	YEAR 1 (21% UTILIZATION)	YEAR 2 (33% UTILIZATION)	YEAR 3 (42% UTILIZATION)
UTILIZATION	21%	33%	42%
MODULES PRODUCED	~324 MODULES	~516 MODULES	~636 MODULES
REVENUE	$34.0M	$55.8M	$70.8M
EBITDA	$9.4M	$19.5M	$26.1M
EBITDA MARGIN	27.7%	34.9%	36.8%
NET CASH FLOW AFTER TAXES	$5.8M	$12.9M	$17.5M

KEY TAKEAWAYS

RAMPING WITH DISCIPLINE
Production ramps in line with operational readiness and secured demand, reducing execution risk while building a strong foundation.

MARGIN EXPANSION
EBITDA margin expands from 27.7% to 36.8% as throughput increases and fixed costs leverage.

STRONG CASH GENERATION
Net cash flow after taxes grows from $5.8M to $17.5M by Year 3, providing capital for growth and debt service.

BUILT FOR FUTURE SCALE
All results reflect single-shift operations, preserving significant upside through additional shifts and automation.

OPERATIONAL RISK MITIGATION

LUV Modular has been structured to address many of the operational and commercialization challenges historically associated with modular manufacturing businesses. The platform emphasizes disciplined scaling, controlled manufacturing, diversified demand sources, and standardized production systems intended to support operational consistency and reduce execution variability.

KEY RISK AREA	OUR MITIGATION STRATEGY
PIPELINE & DEMAND VISIBILITY	Controlled development projects and active industry relationships are intended to support early production utilization and reduce dependence on speculative sourcing.
OPERATIONAL COMPLEXITY	Standardized multifamily product platforms are designed to reduce design variability, simplify procurement, and improve manufacturing consistency.
PRODUCTION RAMP-UP	Phased operational scaling prioritizes workforce training, process refinement, and quality control before higher utilization levels are introduced.
SUPPLY CHAIN & PROCUREMENT	In-house SIP panel production and purchasing scale are intended to improve material coordination and procurement stability.
CUSTOMER DIVERSIFICATION	The platform is designed to serve multiple developers, project types, and multifamily market segments to reduce reliance on any single customer relationship.
CAPITAL & INFRASTRUCTURE ALIGNMENT	The investment is supported by real estate, manufacturing equipment, and long-term industrial infrastructure assets.
INDUSTRY EXPERIENCE	Leadership experience across modular manufacturing, development, construction, and industry operations provides insight into operational challenges commonly experienced within the modular sector.

CAPITAL STACK

The project is capitalized at approximately **$39.6M**, consisting of facility development, equipment, and initial operating capital, and is structured with a balanced mix of senior debt and preferred equity to optimize cost of capital while prioritizing investor protection.

TOTAL PROJECT CAPITALIZATION

$39.6M



SENIOR DEBT (~75% OF CAPITAL STACK)

- Asset-backed financing secured by facility and equipment

PREFERRED EQUITY (INVESTOR POSITION)

- **2x** projecked return (inclusive of return of invested capital)
- Positioned senior to sponsor equity

SPONSOR EQUITY (~$1.5M LAND CONTRIBUTION)

- Sponsor capital at risk and aligned with investor performance

BALANCED. ALIGNED. PROTECTED.

A disciplined capital structure designed to align interests and support long-term value creation.

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USE OF FUNDS

Total capital of approximately **$39.6M** will be deployed across facility development, manufacturing equipment, and startup operations, fully funding the plant through construction, ramp-up, and n-initial production to achieve operational stability and revenue generation.

HARD COSTS
(~$30.1M | ~76%)

- Land acquisition and site development (~$1.55m)
- Facility construction (~$19.7M)
- Plant & machinery (~$7.3M)
- General contractor costs (~$1.55M)

STARTUP & SOFT COSTS
(~$9.5M | ~24%)

- Interest reserves (~$2.4M)
- Ramp-up labor (~$3.5M)
- Raw materials and consumables (~$2.0M)
- Lender fees and due diligence (~$1.5M)



Construction | Ramp-Up | Initial Operations | Operational Stability

FULLY CAPITALIZED THROUGH CONSTRUCTION, RAMP-UP, AND INITIAL OPERATIONS

LUV MODULAR

INVESTMENT STRUCTURE

The investment is structured as a **Reg D 506(c) preferred equity offering**, providing accredited investors with priority returns, participation in an asset-backed project, and a projected 3 year investment.

- **Reg D 506(c) offering** open to accredited investors
- **Preferred equity position** in the capital stack
- **Targeted ~3-year** investment horizon
- **Asset-backed investment** supported by facility and equipment
- **Sponsor equity** positioned subordinate to investors
- **Sponsor and Investor equity,** subordinate to Senior debt

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INVESTOR RETURNS

The investment is structured to target a **2.0x equity multiple** (inclusive of return of invested capital), representing total distributions of approximately two times invested capital over a projected three-year horizon, supported by a preferred return and a defined path to capital return.

Target 2.0x equity multiple (inclusive of return of invested capital)

25.7 % Projected IRR

Approximately 3-year projected investment horizon

Defined path to capital return

Preferred return structure aligned with investor priority

Asset-backed investment supported by underlying housing demand



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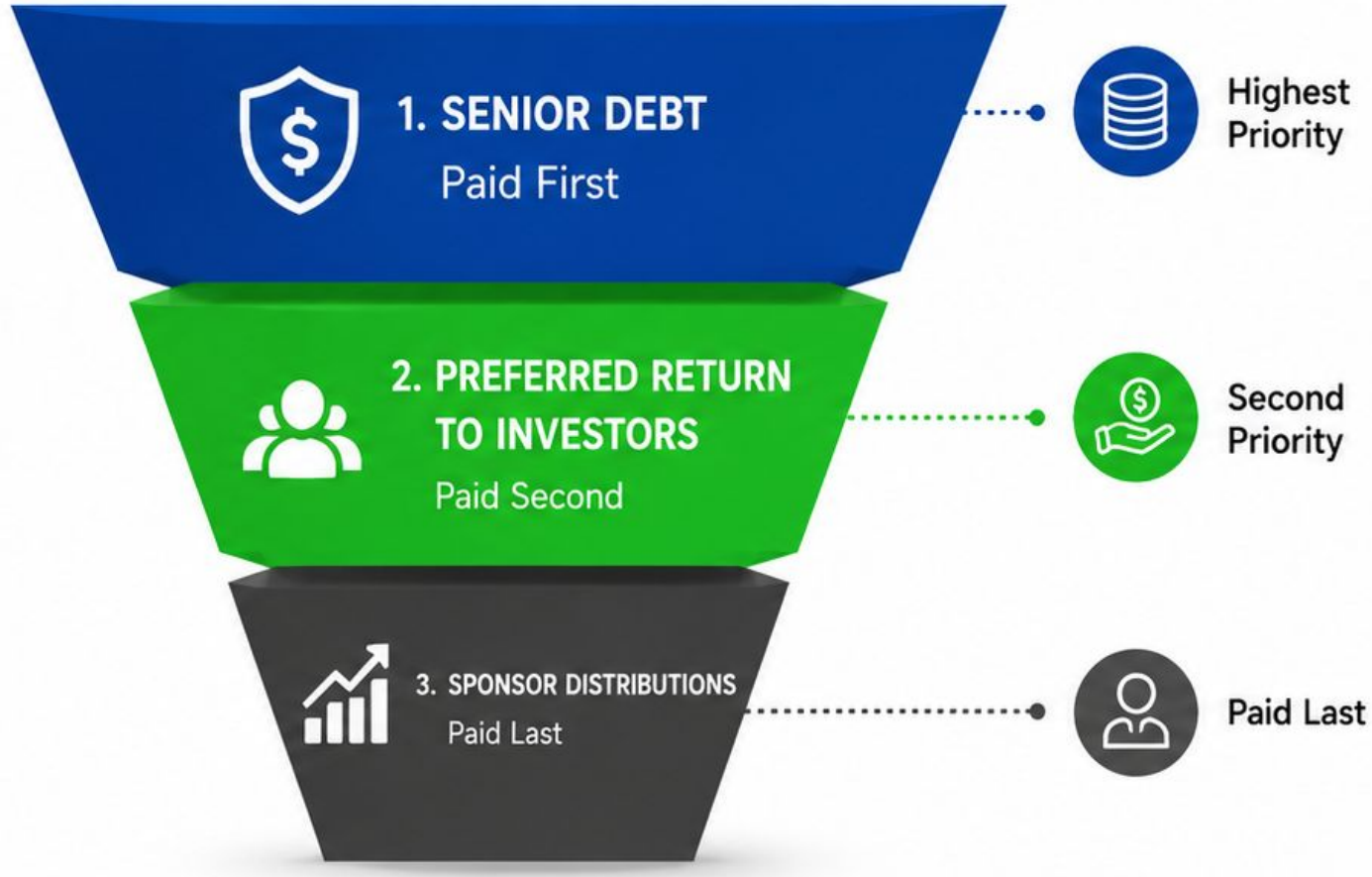
DISTRIBUTION WATERFALL

Cash flow is distributed through a structured waterfall that prioritizes payment of the preferred return and return of capital to investors before any distributions to the Sponsor.

Senior debt
has priority status

Preferred return
paid to investors after senior debt

Sponsor distributions
occur only after senior debt and investor obligations are met



EXIT STRATEGY

The Company intends to distribute proceeds to investors in accordance with the operating agreement. Upon investors receiving aggregate distributions equal to **2.0x** their invested capital (inclusive of return of capital), such investors' economic interest in the Company shall be deemed fully satisfied and redeemed, and their rights to further distributions shall terminate, subject to the terms of the operating agreement and applicable law.



01

Distributions are made to investors in accordance with the operating agreement.

02

Investors receive aggregate distributions equal to **2.0x** their invested capital (inclusive of return of capital).

03

Investors' economic interest in the Company is deemed fully satisfied and redeemed.

04

Investors' rights to further distributions terminate, subject to the terms of the operating agreement and applicable law.

EXECUTION TIMELINE & KEY MILESTONES

A phased operational rollout designed to support disciplined scaling, workforce development, and manufacturing optimization prior to stabilized production.

PHASE 1
PRE-DEVELOPMENT & CAPITALIZATION

Q2–Q3 2026

- Land acquisition & development agreements
- Capital raise & senior debt closing
- Facility engineering & line design
- Equipment procurement commitments
- Permitting & pre-construction

PHASE 2
FACILITY CONSTRUCTION

Q3 2026 – Q2 2027

- Sitework & utility infrastructure
- Manufacturing facility construction
- Production line installation
- Office & mezzanine buildout
- Equipment integration

PHASE 3
COMMISSIONING & TRAINING

Q1–Q2 2027

- Workforce onboarding
- System commissioning
- Supplier & logistics workflows
- Quality control validation
- Initial production testing & operational refinement

PHASE 4
INITIAL PRODUCTION & REVENUE GENERATION

Q2–Q4 2027

- Launch initial production runs
- Deliver first modular projects
- Ramp workforce productivity & throughput
- Optimize procurement & scheduling
- Generate initial operating revenue

PHASE 5
STABILIZED OPERATIONS

2028+

- Expand single-shift throughput
- Standardize workflows
- Improve efficiency & margin performance
- Evaluate future automation
- Continue pipeline growth across target markets

KEY OBJECTIVE

Disciplined operational scaling designed to support long-term manufacturing consistency and quality control.

BUILT FOR EXECUTION

LUV Modular brings together modular manufacturing, multifamily development, construction operations, finance, and high-performance building expertise within a vertically integrated platform designed to scale housing production.

DEVELOPMENT & CONSTRUCTION

Decades of multifamily development, construction execution, and project delivery.

CAPITAL FORMATION & FINANCE

Extensive experience in real estate finance, lending, and capital markets.

HIGH-PERFORMANCE BUILDING SYSTEMS

Advanced expertise in energy-efficient construction and building science.

VERTICALLY INTEGRATED PLATFORM

Integrated capabilities spanning development, manufacturing, construction, and finance.



Don Jahnke
Founder



Frank Centrallo
Founder



Nate Greenlaw
Founder



Don Jahnke

FOUNDER

Don Jahnke is Co-Owner of Next Development Solutions and Midwest Energy Design, both focused on multifamily development projects in smaller towns and regional markets, with an emphasis on Class A build-to-hold apartment communities. His background as a Master Plumber led to a deeper specialization in building science and whole-building performance, ultimately becoming an Energy Star Rater focused on testing, certification, and improving construction efficiency and building envelope performance.

Don brings extensive experience in high-performance construction systems, energy-efficient design, and workforce housing execution. In addition to his development and building science expertise, he currently serves as a representative for a major HVAC supply company, providing valuable industry relationships and product sourcing capabilities that support the operational strategy of the modular manufacturing platform.

HIGH-PERFORMANCE BUILDING SYSTEMS
Specialized in high-performance modular construction, structural insulated panels (SIPs), and whole-building energy efficiency systems.

MULTIFAMILY DEVELOPMENT EXPERIENCE
Co-owner of development and building science companies focused on Class A multifamily and workforce housing projects in regional markets.

ENERGY STAR & BUILDING SCIENCE
Certified Energy Star Rater with experience testing, certifying, and improving building envelope and construction performance systems.

CONSTRUCTION OPERATIONS & TRAINING
Developed contractor and crew training programs focused on construction efficiency, schedule improvement, and cost control.

HVAC & SUPPLY CHAIN RELATIONSHIPS
Industry relationships through commercial HVAC supply representation supporting procurement strategy and product sourcing capabilities.

SUSTAINABLE HOUSING FOCUS
Focused on energy-efficient workforce housing, long-term operational savings, and sustainable community development.

CORE STRENGTHS

- 30+ years of construction and building science expertise
- Proven track record across multiple construction disciplines
- Deep knowledge of SIP modular technology and high-performance building systems
- Training and operational efficiency programs for contractors and crews
- Commitment to cost control, quality, and long-term value
- Focus on healthy, energy-efficient workforce housing

> *"High-performance modular construction creates an opportunity to improve quality, reduce operating costs, and deliver better long-term housing solutions for both developers and residents."*



H Frank Centrallo

FOUNDER

H Frank Centrallo brings more than three decades of experience across corporate analytics, investment securities, real estate finance, community development, high-performance construction, and housing development. He began his professional career as a corporate analyst with Dun & Bradstreet, where he developed analytical tools for evaluating companies both technically and fundamentally. That early training shaped his disciplined approach to assessing operating weaknesses, financial structure, management capacity, market position, corporate stability, and expansion strategy—skills that now inform his work with **LUV Modular, LLC** by helping identify startup vulnerabilities, strengthen business planning, and support long-term growth.

Mr. Centrallo entered the investment securities industry, serving as an investment analyst with Metropolitan Investment Securities and as a stockbroker with Merrill Lynch and later Smith Barney. In 1983, he co-founded CMG Investment Group, a broker-dealer specializing in real estate syndications, where he served as General Securities Principal and gained direct experience in capital formation, investor-facing offerings, real estate finance, and structured investment transactions.

Over the course of his career, Mr. Centrallo has worked at the intersection of finance, housing, and community development, helping assemble development capital for apartment communities, elderly care facilities, franchises, and medical buildings. His work combines investment analysis, capital strategy, project structuring, development planning, and community-focused execution.

His experience also includes broader housing policy and development leadership through service on national boards, including the Housing and Economic Development Board of the National Baptist Convention, USA, Inc., and the President's Advisory Board of the American Academy of Home Care Medicine.

Today, Mr. Centrallo brings this combined background to **LUV Modular, LLC.** He is focused on helping build a scalable platform that connects modular construction, real estate development, capital formation, and high-performance building systems. His work is especially concerned with housing supply, startup execution risk, and the long-term stability of communities. Mr. Centrallo's leadership is grounded in the belief that housing development is not merely a financial transaction, but a social, economic, and spiritual responsibility. His approach combines disciplined investment thinking, practical development experience, construction awareness, analytical review, and a commitment to building communities that serve people across generations.

AREAS OF IMPACT

- Finance & Investment
- Real Estate Syndications
- Community Development
- Affordable & Elderly Housing
- Author & Thought Leader
- Ministry & Leadership

> ***"The time is long overdue to impact housing (a basic need for everyone), in a positive way. The company is positioned to answer many of the shortcomisng inherent in today's housing industry; and will bring years of experience, oversight and a commitment to successfully change the lives of end-users."***

DECADES OF EXPERIENCE.
NATIONAL LEADERSHIP. COMMUNITY FOCUS.
BUILDING BETTER FUTURES.



Nate Greenlaw

FOUNDER

Nate brings 23 years of experience across multifamily development, commercial construction, commercial real estate, commercial finance, government contracting, and project execution. His background includes development underwriting, brokerage, capital structuring, construction management, and operational oversight across multifamily and commercial real estate projects. This experience provides a comprehensive understanding of the development process from acquisition and financing through construction and long-term operations.

- Licensed real estate broker specializing in multifamily investment properties.
- Licensed general contractor specializing in apartment building rehabs and development.
- Licensed loan originator specializing in investment property funding.
- Real estate investor and developer.
- Experience in high-performance buildings, advanced building systems, and SIP construction.

WHY MODULAR

After years of working on every side of multifamily deals, Nate saw firsthand how even strong projects could be slowed down or even derailed by inefficiencies, delays, and financial surprises. Over time, that led him to modular construction, which he believes offers a more coordinated and scalable approach to delivering housing.

> ***"I believe my entire career has been preparing me for this opportunity and this team. I believe modular manufacturing will play a major role in the future of multifamily housing delivery."***

Bringing decades of development, construction, and finance experience to build the foundation for scalable, efficient, and high-quality housing.

LUV MODULAR

OUR LONG-TERM VISION

Build the leading modular platform for high-quality, high-performance multifamily housing and help solve America's housing supply challenge.

WHAT WE'RE BUILDING

SCALE NATIONWIDE

Establish a network of advanced modular manufacturing facilities strategically located across key markets.

DELIVER SUPERIOR PRODUCTS

Provide high-quality, high-performance multifamily housing that is sustainable, durable, and cost-efficient.

DRIVE EFFICIENCY AND VALUE

Use industrialized construction to reduce costs, shorten timelines, and create predictable outcomes for our partners.

BUILD LASTING PARTNERSHIPS

Partner with best-in-class investors, developers, and operators to build communities and generate long-term value.

OUR NORTH STAR

To transform the way multifamily housing is built:through innovation, industrialization, and integritydelivering exceptional value for our partners and a better future for the communities we serve.

THE IMPACT WE INTEND TO CREATE

MORE HOMES

Increase the supply of attainable, high-quality rental housing across the country.

BETTER BUILDINGS

Deliver energy-efficient, resilient buildings that reduce operating costs and environmental impact.

STRONGER COMMUNITIES

Create great places to live that support long-term economic growth and vitality.

SUSTAINABLE GROWTH

Build a durable, data-driven platform that compounds value for our investors, partners, and communities.

LUV MODULAR

THE ASK

Raising **$9M in preferred equity to fully fund the equity requirements** through a **Reg D 506(c)** offering, enabling the development and launch of the modular manufacturing facility and providing a complete, capitalized path from construction through production and into revenue-generating operations.

Structured as a **Reg D 506(c)** offering for **Accredited Investors only**.

CAPITAL WILL BE DEPLOYED TOWARD:

- Facility development and construction
- Manufacturing equipment
- Startup and ramp-up operations

Targeting 2.0x equity multiple (inclusive of return of invested capital) in a projected 3 years

NEXT STEPS

1. Investor qualification (accredited status)
2. Review offering materials
3. Subscription and funding process

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NEXT STEPS

Initial Investor Qualification: To comply with Rule 506(c) requirements, prospectie investors will first complete the accredited investor verification process through a qualified third-party professional such as a CPA, attorney, registered investment advisor, or qualified financial professional.

1



ACCREDITED INVESTOR VERIFICATION

Provide an accredited investor verification letter from one of the following:

- Certified Public Accountant (CPA)
- Attorney
- Registered Investment Advisor
- Broker-Dealer
- Other qualified verification professional

We use a third-party verification service: **www.verifyinvestor.com**

Verification must confirm accredited investor status in accordance with SEC Rule 506(c).

2



REVIEW OFFERING MATERIALS

Upon verification, qualified investors will receive access to:

- Private Placement Memorandum (PPM)
- Subscription Agreement
- Business Plan
- Financial Projections

3



INVESTMENT REVIEW & DISCUSSIONS

Investors may then:

- Review offering documentation
- Submit questions and due diligence requests
- Evaluate investment structure and terms

4



SUBSCRIPTION & FUNDING PROCESS

Once investment decisions are finalized:

- Execute subscription documents
- Complete funding instructions
- Finalize investor onboarding process

Designed to provide accredited investors with a clear, compliant, and organized investment onboarding process.

LUV
MODULAR

Thank you!

Thank you for your time and consideration. We look forward to partnering with you.

CONTACT INFORMATION

Email: info@luvmodular.com

Phone: 507-920-6663



Question and Answer Session

