

CUBE EQUITY GROUP



Driving superior returns through targeted acquisition, repositioning, and active management of multifamily assets in Houston.



CUBE EQUITY
GROUP LLC

About Us

Cube Equity Group (CEG) is a vertically integrated Commercial Real Estate Investment and Management Group, specializing in Multifamily Real Estate within the Houston Metro Area. Founded in 2015, CEG is headquartered in Houston, Texas, and is owned by its three principals: Anthony Ma, Alan Chang, and James Yang.

With over 37 years of combined experience, CEG leverages its proprietary financial modeling to evaluate assets, develop and execute comprehensive acquisition, operational, and divestment strategies, and enhance asset performance through its integrated management platform. The firm targets right-sized opportunities that allow for economies of scale while preserving strategic agility.

Through our established network of brokers, lenders, and local partners, Cube Equity Group continues to provide individual investors with access to unique investment opportunities that are typically unavailable on other platforms.



Mission

Our missions are to consistently grow distributable income from assets under management and maximize value appreciation of these assets through dynamic property and financial management.



Our Strategy



Phase 1

Source, Model and Acquire

- Phase 1 focuses on finding deals, creating financial models, and acquiring assets.
- Target a few specific submarkets and use data analysis and our understanding of the growth potential and challenges in these neighborhoods.
- Connect with brokers and use databases to find both on-market and off-market assets.
- Lead negotiations and structure debt with our finance partners. And implement strategies specific to each asset after acquisition. Our management approach ensures we stay aligned throughout the process.



Phase 2

Implement, Grow and Divest

- After the acquisition, we will focus on upgrading property technology and amenities, driving income growth, and preparing for divestment until we exit.
- Our property management team will carry out these upgrades according to our goals. We expect to see increased asset value reflected in net operating income (NOI) growth.
- We will maintain a steady profit and loss statement and, depending on the market, will prioritize divestment activities to maximize exit value.

Market Overview



Target Market

Houston, TX

88.7%

Occupancy trend
January '25



Target Return

We target a
~20% project-level IRR

2nd

most affordable
major U.S. metro
for renters



Target Vintage

Between
1999 - 2005

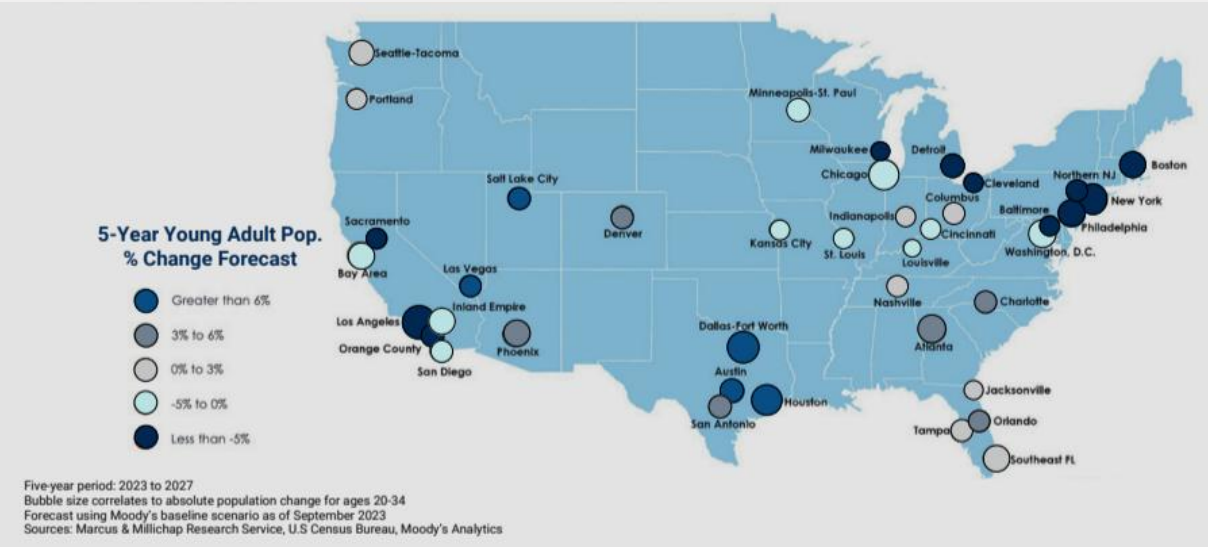
2.6% - 2.7%

Annual Rent Growth
from 2025 to 2027.

Multifamily Market in Texas

CITY	MONTHLY RENT \$	12-MONTH RENT GROWTH %
Austin	1,435	-6.5
Dallas/Fort Worth	1,445	-2.1
Houston	1,273	0.6
San Antonio	1,168	-1.7

Young Adult Migration Patterns



Why Multifamily?

Stability

Steady cash flow and consistent rental yields

Risk Profile

Lower vacancy rate vs other CRE verticals and resilience during economic downturns that lead to higher risk adjusted returns

Tax Benefits

Tax deductions from investment activities and depreciation of property value offer unique opportunities for savvy investors to reduce their income tax liabilities

Economies of Scale

Cost-sharing and efficiency-gains that generate higher profit margin vs managing multiple single family homes

Growth

Increasing demand in rental properties as the rise in cost of home-ownership continues to outpace that of rent

Leverage

Stable income and relatively low risk lead to more financing options and funding terms



Why Now?

Houston Market Imbalance Ahead

Houston's lag in new construction starts, compared to other Texas metros, sets the stage for a rental income surge by 2026.

Institutional Capital Reentry

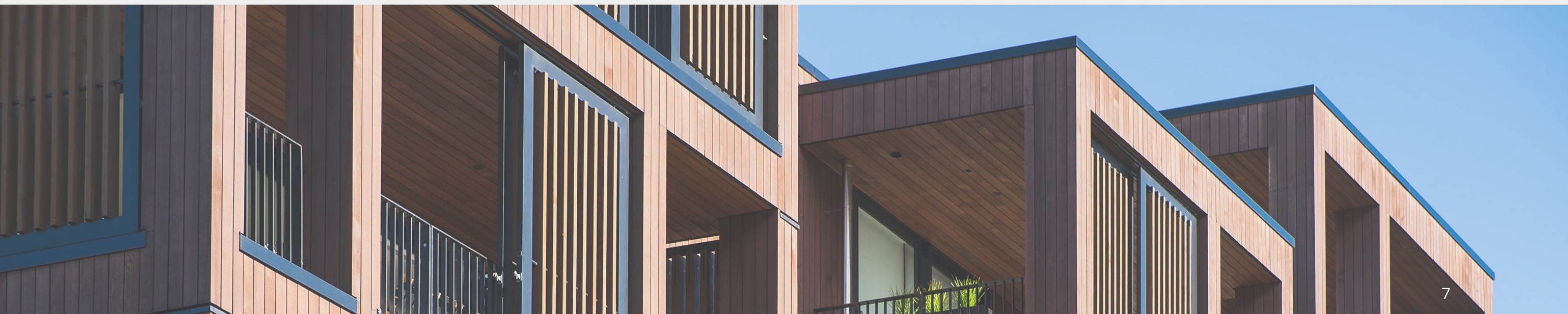
Major players like Blackstone are re-entering the multifamily space, confirming it's a timely moment to invest before broader market recovery.

Unique Buying Opportunity

A sharp rise in interest rates since April 2022 has led to a wave of discounted assets—some at 30% off—creating rare investment openings.

Distressed Sales Surge

Owners who purchased during peak CAP rate compression are offloading properties at break-even to avoid losses, signaling misaligned valuations.



Portfolio Performance

7

Multifamily
Assets

15 MM

Total Equity

2

Equity
Multiple

35 MM

Total Debt

20

Total
IRR

65 MM

AUM
All multifamily in
Houston, Texas



Portfolio Stats

	Location	Purchase Price	Year Built	Purchase Date
La Serena	Pasadena, TX	\$ 6.1 MM	1971	2016
Beacon Hill	Houston, TX	\$ 8.1 MM	1983	2019
Woodway Garden	Houston, TX	\$ 10.5 MM	1976	2020
Royal North	Houston, TX	\$1.5 MM	1977	2015
Park on Eldridge	Houston, TX	\$ 4.3 MM	1984	2018
Vista del Rey	Houston, TX	\$ 3.6 MM	1956	2017
El Camino	Beaumont, TX	\$ 6.0 MM	1953	2024



Case Studies

La Serena

Location	Year Acquired	Year Exit
Pasadena, TX	2016	2021

Asset Class	Purchase Price	IRR
C	\$ 6.1 MM	24%

Beautiful Apartment Complex Located in the area of Pasadena. We strive to provide our amazing residents with exceptional service and comfortable environment but most importantly a place they can call Home!! Residents can relax by the pool or enjoy our resident BBQ areas.

This value-add project showcases CEG's management capabilities. We invested \$400K in interior upgrades and an exterior overhaul, including community amenities and pool renovation. These enhancements, alongside improved tenant screening and new income streams, transformed the property and boosted community safety. By 2018, rental income rose by 25%, reaching a 50% increase by 2019 compared to acquisition levels, with sustained NOI growth driven by expanded amenities and community programs.



Beacon Hill

Location	Year Acquired	Status
Houston, TX	2019	Active
Asset Class	Purchase Price	CapEx
B	\$ 8.1 MM	\$ 2.1 MM

Our homes feature amenities like fully equipped kitchens with granite countertops and stainless steel appliances, crown molding, vaulted ceilings, faux wood flooring, mini blinds, fireplaces, and private balconies or patios.

This property is a Class B asset in a B-class neighborhood and has a strong track record. Since we acquired it, we have kept rents 20% above the market. We've improved operations to boost income, adjusted the resident profile, and enforced community policies, which led to a 5% increase in occupancy and nearly no bad debt. Over the years, we have added income through fees for amenities and community services, resulting in \$8.01 million in additional non-rental income and an estimated \$2 million increase in market value.



Woodway Garden

Location	Year Acquired	Status
Houston, TX	2020	Active
Asset Class	Purchase Price	CapEx
B+	\$ 10.5 MM	\$ 3.1 MM

Woodway Garden offers eleven unique apartment plans, including flat, townhome, and loft styles, many with patios and private garages. Interiors feature vaulted ceilings, fireplaces, granite countertops, built-in bookcases, and washer/dryer units.

This Class B+ asset in a Class A submarket presented a strong value-add opportunity. CEG negotiated favorable acquisition terms and, post-acquisition, implemented upgrades, reduced operating expenses, and stabilized the tenant base. By monetizing amenities and introducing convenience-based offerings, we generated an additional \$100K in annual non-rental income and boosted market value by an estimated \$2MM. CEG has wholly ownership with in-house property management arm



Guardstone Property Management



Services

Guardstone properties is built on the values of enriching the lives of our residents. We create an environment that connects people and set the highest standards of performance and strive to exceed them.

Our experienced professional management, and maintenance teams deliver exceptional customer service to all our residents. We believe a positive attitude, combined with hard work, honesty, and integrity are key characteristics to Guardstone's success.

Our team takes pride in creating a sense of community by providing a place our residents can call home. Our mission is to reduce your stress and maximize your rental investment return so that you can focus on the most important things.

Marketing

List your rental home on over 100 websites and multiple listing services

Accounting

We manage your accounting, including rent collection and monthly statements. Owners can choose direct deposit for checks.

Resident Screening

We designed our application process to ensure we find the right resident for yo

Maintenance

We offer trusted vendors for quick service and a rental home warranty to cut maintenance costs.

Our Leadership

Anthony Ma

Chief Executive Officer

Mr. Ma utilizes his business development and investment experience to shape Cube's long-term vision and growth strategies. He cofounded several companies while at the Marshall School of Business and partnered with Alan and James to establish a data-driven multifamily CRE firm. Anthony resides in San Francisco with his wife, who shares his love for food and wine, and they often visit wine-focused restaurants in the city.

Alan Chang

Chief Operating Officer

Mr. Chang leverages his expertise in operations technology and management efficiency to lead teams in enhancing asset and property management. With over 17 years of experience in multi-family investing, he has successfully navigated economic cycles while ensuring profitability. His passion for Artificial Intelligence, developed at UC Berkeley, complements his M.B.A. from USC, focusing on optimizing and automating management systems.

James Yang

Chief Strategy Officer

Mr. Yang manages relationships and closes deals for CUBE, leveraging 17 years of experience in the real estate industry. With a background in Electrical Engineering and Computer Science from UC Berkeley, he uses his analytical and quantitative skills to optimize the deal-making process. Avid reader and knowledge seeker, he is dedicated to fostering long-term partnerships. Mr. Yang combines calculated risks with creative solutions, drawing on his extensive experience to mitigate challenges.



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