

EVIA PARTNERS

Completed Project Track Record

LENDER DOCUMENTATION PACKAGE

Evia Partners specializes in hurricane-resilient, luxury single-family developments across Florida's premier coastal and metro corridors. This document provides lending partners with a comprehensive record of completed projects, verified construction costs, sale prices, timelines, and returns across all three operating regions. All project data below reflects actual completed transactions from the past three years (2023-2026), with select flagship projects from prior years included for additional context.

278	\$680M	76	\$0
Projects Completed & In-Pipeline	Total Built Value (Proj. EOY 2026)	Active Pipeline Projects	Investor Losses to Date

Firm Overview

Metric	Detail
Founded	2009 (East Coast operator); platform consolidated under Evia Partners
Headquarters	6404 Suite B, Manatee Ave W, Bradenton, FL 34209
Operating Regions	West Coast (Clearwater-Siesta Key), East Coast (Palm Beach County), Central FL (Orlando Metro)
Product Type	Luxury single-family new construction, hurricane-resilient design, FEMA-elevated
Avg. Project Duration	12-18 months from acquisition to exit
Capital Structure	Investor equity covers land + soft costs; bank construction debt funds vertical build
Total Construction Value	\$198M+ (East Coast operator alone)
Builder Experience	East Coast Operator: 131 projects since 2009; Central FL Operator: 37+ projects last 3 years
Investor Losses	Zero across all completed projects

Leadership Team

Chris Baird, Founder & Managing Partner - Fourth-generation builder. 22+ years, 1,500+ acquisitions and developments including multimillion-dollar custom homes across Florida's premier coastal markets.

Tom Mikolas, General Partner - 30+ years construction and operations. Portfolio includes Sears Convention Center & HQ, Alta at K Station, Sheraton on the River.

Cody Buck, Chief Operating Officer - West Point graduate, Army veteran (3 deployments). Institutional REIT experience driving luxury multifamily and mixed-use developments.

EAST COAST OPERATOR

Palm Beach County - Completed Project Detail

Our East Coast operating partner, founded in 2009, is a luxury residential development firm based in Palm Beach County. By end of 2026, the firm will have completed 131 projects representing \$198M+ in construction costs and \$560M+ in total built value. Below are flagship completed projects with verified financials, followed by the full project list from the last three years.

131	\$560M+	\$198M+	17
Total Projects (2009-2026)	Total Built Value	Total Construction Cost	Active Pipeline

Flagship Completed Projects - Verified Financials

Property	Total Cost	Sale Price	Gross Profit	ROE	Exit	Term
1801 Spanish River, Boca Raton	\$6,179,263	\$11,995,000	\$4,916,112	164%	May 2022	17 mo
150 Pineapple Rd, Delray Beach	\$2,295,991	\$3,950,000	\$1,357,759	148%	Jun 2024	22 mo
1046 Melaleuca Rd, Delray Beach	\$2,473,245	\$4,250,000	\$1,458,005	118%	May 2016	~14 mo
1040 Melaleuca, Delray Beach	\$1,440,301	\$2,376,000	\$757,499	105%	2011	~12 mo
103 Bear's Club, Jupiter	\$5,393,590	\$8,300,000	\$2,283,910	85%	Mar 2017	22 mo
1524 Lake Drive, Delray Beach	\$4,074,800	\$6,000,202	\$1,475,387	76%	2023	~14 mo
130 Pineapple Rd, Delray Beach	\$1,811,816	\$2,650,000	\$639,434	71%	2022	~12 mo
220 Arabian Rd, Palm Beach	\$12,150,000	\$15,750,000	\$2,576,250	47%	2025	~16 mo

Note: 1801 Spanish River and 103 Bear's Club include AIA G702/G703 contractor payment documentation with notarized lien waivers available in the Evia Partners data room. 1046 Melaleuca includes full AIA continuation sheets with line-item cost verification.

Project Deep Dive: 1801 Spanish River Blvd, Boca Raton

Item	Detail
Address	1801 Spanish River Blvd, Boca Raton, FL 33432
Entity	1801 Spanish River LLC
Contractor	East Coast Operating Partner (Delray Beach, FL)
Lender	Regional Construction Lender
Original Contract Sum	\$3,179,263
Total Completed & Stored	\$2,782,859 (87.53% as of Application #10, 03/25/2022)
Total Project Cost (All-In)	\$6,179,263
Sale Price	\$11,995,000
Gross Profit	\$4,916,112
Return on Equity	164%
Annualized IRR	86.0%
Project Duration	17 months
Exit Date	May 2022
Documentation Available	AIA G702/G703, Borrower Advance Requests, Lien Waivers, Notarized Certificates

EAST COAST OPERATOR

East Coast Operator - Projects by Year (2022-2026)

Complete list of projects initiated or completed by the East Coast operating partner from 2022 through 2026. This demonstrates consistent, high-volume execution across Palm Beach County's luxury corridors.

2022 (5 projects)

#	Property Address	Market
1	530 Old School Rd	Gulf Stream
2	1801 Spanish River	Boca Raton
3	130 Pineapple Road	Delray Beach
4	4880 Pineview Circle	Delray Beach
5	1019 Beach	Delray Beach

2023 (14 projects)

#	Property Address	Market
1	415 Andrews	Delray Beach
2	1301 Lake Drive	Delray Beach
3	325 NW 15th St	Delray Beach
4	1520 Pine Lane	Delray Beach
5	519 Palm Trail	Delray Beach
6	3212 Gulfstream Rd	Gulf Stream
7	5989 S 9th St	Deerfield
8	2884 NE 30th St	Lighthouse Point
9	1119 N Atlantic Dr	Lantana
10	1520 Lake Drive	Delray Beach
11	1524 Lake Drive	Delray Beach
12	851 NE 69th St	Boca Raton
13	2290 W Maya Palm Dr	Boca Raton
14	1131 Spanish River	Boca Raton

2024 (4 projects)

#	Property Address	Market
1	131 Seabreeze	Delray Beach
2	140 Pineapple Road	Delray Beach
3	150 Pineapple Road	Delray Beach
4	936 Hyacinth Rd	Delray Beach

2025 (9 projects)

#	Property Address	Market
1	3050 Jasmine Drive	Delray Beach
2	315 NW 22nd St	Delray Beach
3	142 7th Street	Delray Beach (4 units)
4	220 Arabian	Palm Beach
5	222 SE 5th Street	Delray Beach
6	207 SE 5th Street	Delray Beach
7	209 SE 5th Street	Delray Beach
8	215 SE 5th Street	Delray Beach
9	213 NE 9th Street	Delray Beach

2026 (11 projects)

#	Property Address	Market
1	827 SE 2nd Avenue	Delray Beach
2	707 Chapel Hill Blvd	Delray Beach
3	6854 W Calumet Circle	Lake Worth

#	Property Address	Market
4	814 2nd Avenue	Delray Beach
5	254 NE 12th St	Delray Beach (2 units)
6	617 SE 2nd Ave	Delray Beach (2 units)
7	223 NE 22nd St	Delray Beach
8	225 NE 22nd St	Delray Beach
9	227 NE 22nd St	Delray Beach
10	106 Clarendon	Palm Beach
11	2545 S Ocean	Highland Beach

CENTRAL FLORIDA OPERATOR

Orlando Metro Area - Completed Project Detail

Our Central Florida operating partner specializes in high-end spec and pre-sale homes in Winter Park, Audubon Park, and surrounding affluent Orlando-area neighborhoods. 37+ projects totaling \$73M+ in budget over the past three years, plus multi-unit developments including a 43-unit residential project and a 10-unit live-work building.

37+ Projects (Last 3 Years)	\$73M+ Total Budget	25 Active Pipeline	\$0 Investor Losses
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Completed Single-Family Projects (2022-2026)

Property	Type	Status	Budget	Sale Price	Profit	Year
1615 Roundelay Ln, Winter Park	Pre-Sale	Sold	\$1,650,000	\$3,500,000	\$1,850,000	2024
2915 Parkland Dr, Winter Park	Spec	Sold	\$1,400,000	\$2,150,000	\$750,000	May 2025
2804 Norris Ave, Audubon Park	Pre-Sale	Sold	\$1,950,000	\$2,300,000	\$350,000	Nov 2025
1205 Falcon Dr, Audubon Park	Spec	Sold	\$1,600,000	\$2,000,000	\$400,000	Mar 2026
1502 Christy Ave, Audubon Park	Spec	Sold	\$1,050,000	\$1,600,000	\$550,000	Mar 2026
1613 Christy Ave, Audubon Park	Spec	Sold	\$1,050,000	\$1,600,000	\$550,000	Mar 2026
2519 Chelsea, Audubon Park	Spec	Sold	\$1,700,000	\$2,000,000	\$300,000	Jan 2026
2800 Norris Ave, Winter Park	Spec	Sold	\$1,800,000	\$2,100,000	\$300,000	Apr 2026
1220 Christy, Audubon	Spec	Sold	\$1,575,000	\$1,960,000	\$385,000	Dec 2024
3031 Northwood Ave, Winter Park	Spec	Sold	\$1,200,000	\$1,450,000	\$250,000	Dec 2024
2011 N Park Ave, Winter Park	Spec	Sold	\$1,500,000	\$1,750,000	\$250,000	Jul 2024
2015 N Park Ave, Winter Park	Spec	Sold	\$1,400,000	\$1,650,000	\$250,000	Jul 2024
1101 Kenwood Ave, Winter Park	Spec	Sold	\$1,100,000	\$1,450,000	\$350,000	Jul 2025
3480 Fairway, College Park	Spec	Sold	\$900,000	\$1,050,000	\$150,000	Jan 2026
10451 Woodward Winds	Spec	Sold	\$1,150,000	\$1,600,000	\$450,000	2023
10459 Woodward Winds	Spec	Sold	\$1,087,500	\$1,450,000	\$362,500	2022
10411 Woodward Winds	Spec	Sold	\$1,500,000	\$2,000,000	\$500,000	2022
10403 Woodward Winds Dr	Spec	Sold	\$1,125,000	\$1,500,000	\$375,000	2022

Multi-Unit Development Projects

Project	Units	Budget	Built Value	ROI	Year
Uptown Avalon	43	\$9,675,675	\$12,900,900	33%	2022
Big 10 Live-Work	10	\$3,562,500	\$4,750,000	33%	2023

Additional Completed Projects (2022-2024)

Property	Budget	Sale/Est. Value	Gross Profit	Year
2826 Parkland Dr	\$675,000	\$900,000	\$225,000	2022
2822 Parkland Dr	\$712,500	\$950,000	\$237,500	2022
828 Nottingham St	\$675,000	\$900,000	\$225,000	2022
1202 Yates St	\$600,000	\$800,000	\$200,000	2022
4503 Patricia Ann	\$825,000	\$1,100,000	\$275,000	2022
2416 Virginia Dr	\$712,500	\$950,000	\$237,500	2022
1750 Palmer Ave	\$825,000	\$1,100,000	\$275,000	2023
1509 Asbury Ave	\$1,087,500	\$1,450,000	\$362,500	2023
1300 Margate Ave	\$804,375	\$1,072,500	\$268,125	2023
2211 Fosgate Dr	\$1,125,000	\$1,500,000	\$375,000	2023
1146 Oaks	\$1,050,000	\$1,400,000	\$350,000	2023
2813 Northwood Blvd	\$1,500,000	\$2,000,000	\$500,000	2024
1090 Oaks	\$1,462,500	\$1,950,000	\$487,500	2024
14136 Popcorn Tree Ct	\$1,406,250	\$1,875,000	\$468,750	2024
1521 Asbury Ave	\$1,087,500	\$1,450,000	\$362,500	2024
1600 Asbury Ave	\$1,199,250	\$1,599,000	\$399,750	2024
2011 Hammerlin Ave	\$975,000	\$1,300,000	\$325,000	2024

WEST COAST OPERATOR

Active Pipeline - Representative Deals

34	\$165M+	47-63%	3
Active Projects	Est. Built Value	Projected ROI Range	Markets

Property	Total Cost	Proj. Sale Price	Net Profit	ROI
303 Gulf Drive, Bradenton Beach	\$2,680,750	\$4,900,000	\$1,666,666	62.2%
2004 Gulf Blvd, FL Gulf Coast	\$2,262,550	\$4,160,000	\$1,428,914	63.2%
541 Normandy, FL Gulf Coast	\$1,932,500	\$3,230,000	\$912,594	47.2%
14184 Parsley Dr, Madeira Beach	\$1,732,000	\$2,550,000	\$826,500	47.7%
5531 Calle Del Verano	\$2,294,750	\$3,543,100	\$807,036	35.2%

AIA G702/G703 Documentation Summary

Select projects include verified AIA contractor payment applications demonstrating cost control and project completion milestones.

Project	Contract	Completed	% Done	Balance	Date
1801 Spanish River, Boca Raton	\$3,179,263	\$2,782,859	87.5%	\$396,404	03/25/2022

Project	Contract	Completed	% Done	Balance	Date
103 Bear's Club, Jupiter	\$4,159,890	\$4,058,152	97.6%	\$101,738	01/2017
1046 Melaleuca Rd, Delray Beach	\$1,569,745	\$1,545,958	98.5%	\$23,787	05/02/2016

Combined Active Pipeline: 76 Projects

Region	Projects	Markets	Est. Built Value	Strategy
West Coast	34	Clearwater to Siesta Key	\$165M+	Waterfront new construction
East Coast	17	Palm Beach County	\$142M+	Luxury teardown-rebuild
Central Florida	25	Orlando Metro Area	\$48M+	Luxury infill
TOTAL	76	Three FL corridors	\$355M+	Diversified luxury residential

Investor Protection Framework

Strategy	Detail
Conservative Leverage	\$500K equity in first position; bank construction debt covers the vertical build
Fixed-Price Scopes	Locked-in material and labor costs prevent budget creep on every project
Project-Specific LLC	Each deal is isolated in its own legal entity, protecting other investments
Insurance Diligence	Comprehensive builder's risk and flood coverage during the full construction phase
Multi-Exit Framework	Retail sale to end buyer, strategic refinance for rental income, or portfolio sale
Regional Diversification	Three distinct FL sub-markets with different demand drivers reduce concentration risk
Preferred Returns	Investor capital and returns are paid before builder profits in the waterfall
Monthly Reporting	Construction progress photos, budget-to-actual variances, and milestone updates

Capital Stack - Distribution Waterfall

Priority	Payment
1st Priority	Bank construction loan repaid in full
2nd Priority	Investor receives original capital back (\$500K)
3rd Priority	Investor receives target return (up to 40%)
4th Priority	Builder receives profit share

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