



PROMISED LAND



I think that farming is one of the great life callings. It has become very difficult now, but it is a great artistic, creative calling

- John O'Donohue, Irish Poet and Writer

About Promised Land Opportunity Zone Fund

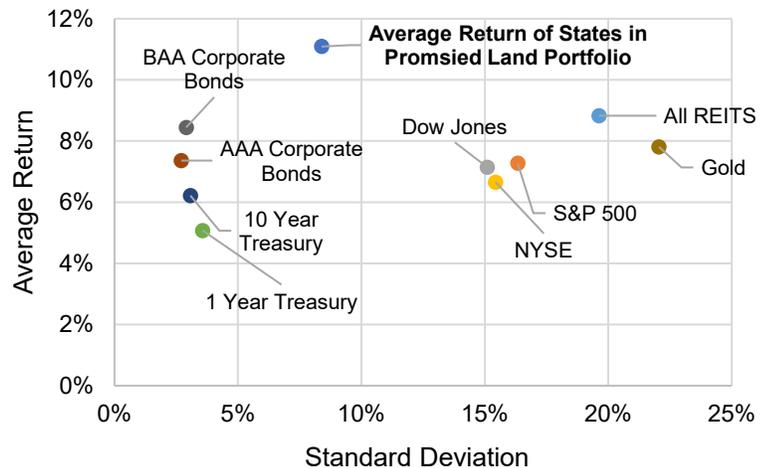
Promised Land Opportunity Zone Fund II, LLC is seeking to raise \$200M - \$250M for the purpose of purchasing farmlands ("qualified opportunity zone property") from third parties, improving and redeveloping parts of those properties, and actively managing the leases.

Opportunity Zone Program

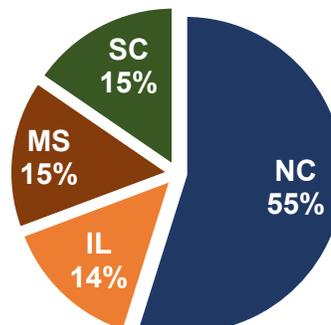
- Established to incentivize the movement of capital into "low-income communities" by providing specific tax benefits
- Expected to generate economic activity
- Tax benefits subject to OZ program conditions
 - Deferral of capital gains invested into the program
 - Exclusion of gain resulting from appreciation over 10 year or more hold period
 - Accelerated depreciation possible on improvements; no depreciation recapture
- No cap on benefits used by taxpayers

(1) The current Fund I portfolio is comprised of 10 farms of 8K Acres in 4 states. Portfolio is all row crops, including a sod farm in South Carolina
Data courtesy of TIAA Center for Farmland Research

Risk and Return Characteristics: 1970-2020



Geographic Footprint⁽¹⁾



Fund I Portfolio Target Returns

- Target IRR: 8%-14% before Opportunity Zone tax benefits
- Target Multiple: 2.3x-3.5x before Opportunity Zone tax benefits
- Hold period: 10+ years
- Leverage: 45% Loan to Cost
- Fund I Portfolio Yield: 3.7%



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