



Photo of the Heritage Assisted Living Community that the LLC intends to purchase.

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MRC HV INVESTORS, LLC

CAUTIONARY STATEMENT ON FORWARD-LOOKING STATEMENTS

This presentation contains forward-looking statements. These forward-looking statements are not historical facts, but rather are based on our current expectations, estimates, and projections about our industry and us. You can identify these forward-looking statements when you see us using words such as “expect,” “anticipate,” “estimate,” “plan,” “believe,” “seek,” and other similar expressions that are intended to identify forward-looking statements. Although we believe that the expectations reflected in these forward-looking statements are reasonable, these statements are not guarantees of future performance and are subject to certain risks, uncertainties, and other factors, some of which are beyond our control, are difficult to predict, and could cause actual results to differ materially from those expressed or forecasted. All statements other than statements of historical facts included in the presentation including, without limitation, the financial projections, and assumptions elsewhere in this presentation, are forward-looking statements. These risks and uncertainties include those described in “Risk Factors” of the private placement memorandum. You should not place undue reliance on these forward-looking statements. We undertake no obligation to update these statements or to report the result of any revision to the forward-looking statements that we may make to reflect events or circumstances after the created date of this presentation or to reflect the occurrence of unanticipated events. All subsequent written and oral forward-looking statements attributable to us or persons acting on our behalf are expressly qualified in their entirety by these cautionary statements.

RISK FACTORS

An investment in the Membership Interests is highly speculative and involves substantial risks including, but not limited to: the closing of the acquisition of the Property is contingent on obtaining the Loan; risks relating to the terms of the financing for the Property; the use of leverage; risks associated with investments in real estate; risks associated with ownership of an assisted living and memory care facility in Arizona; lack of liquidity of the Membership Interests; the holding of Membership Interests in the Company with limited voting rights; competition; risks related to the Manager’s inability to fully-implement the business plan if the Maximum Offering Amount is not raised; lack of diversity of investment; environmental risks; expiration of the resident leases and medical office building lease or the nonperformance of the residents under such resident leases; reliance on the Property Manager to manage the Property; reliance on the Manager to manage the Company; the existence of various conflicts of interest between the Manager and its Affiliates, including the Company; and significant material tax risks.

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HERITAGE VILLAGE ASSISTED LIVING COMMUNITY

8035 East Brown Road Mesa, Arizona

4 AL/MC cottages (total of 64 units and 96 beds)

1 medical office building

4 unimproved parcels

Constructed: 2014 – 2016

Current Occupancy 91% (as of July 3, 2017)

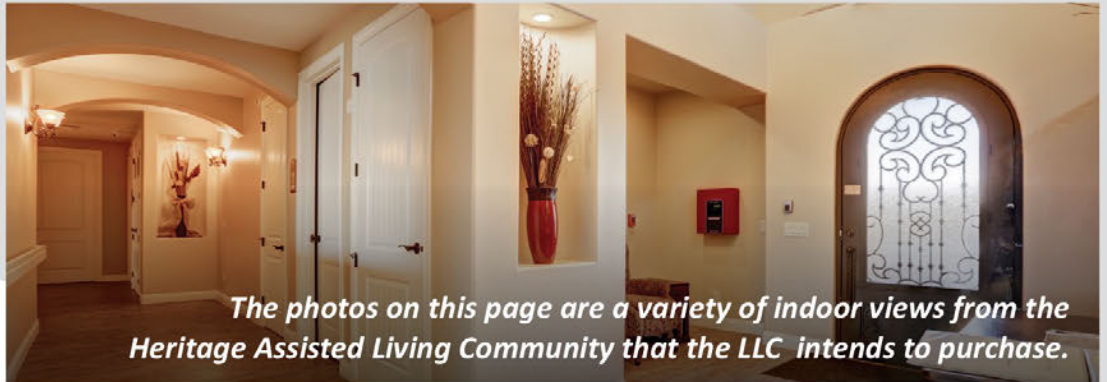
Location: Phoenix-Mesa-Chandler MSA



The photos on this page are a variety of outdoor views from the Heritage Assisted Living Community that the LLC intends to purchase.

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The photos on this page are a variety of indoor views from the Heritage Assisted Living Community that the LLC intends to purchase.

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WHY MADISON REALTY COMPANIES?

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MADISON REALTY COMPANIES is a full service real estate investment management company. Today, Madison Realty and affiliates operate over 25 assisted living properties. Current business strategy includes acquiring cash flowing assets with value-add upside potential and securing financing with immediate principal reduction payments.*



Gary Langendoen
Co-Manager

- Over 35 years of expertise.
- Actively involved in over \$3 Billion of real estate transactions.
- Prior to Madison Realty, Mr. Langendoen was President and Vice President of several companies.
- Earned CPM (Certified Property Manager) from the Institute of Real Estate Management.
- Past president of the Los Angeles chapter of Institute of Real Estate Management (IREM).
- BBA from the University of Texas.
- MBA from Pepperdine University.



Matthew Arnold
Co-Manager

- Over 15 years of expertise.
- Prior to Madison, consultant for Danbe Partners, LLC, and performed duties of asset valuation along with asset management.
- Between June 2005 and April 2010, Mr. Arnold was an acquisition consultant working with Mr. Langendoen.
- BSChE and BEc from the Colorado School of Mines.
- MBA from University of Southern California.

**No assurances can be provided that Madison will be able to successfully execute the business strategy. Information as of July 2017 for Madison Realty and its affiliates.*

Past performance is not indicative of future results. Performance is substantially dependent on key personnel. Issuer-prepared material. All rights reserved.

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WHY SENIOR HOUSING?

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AGING POPULATION BOOM

As a huge portion of the nation's population ages in retirement, the need for senior housing expands along with it. Madison Realty expects this market to continue to balloon as Baby Boomers get older over the next two decades.

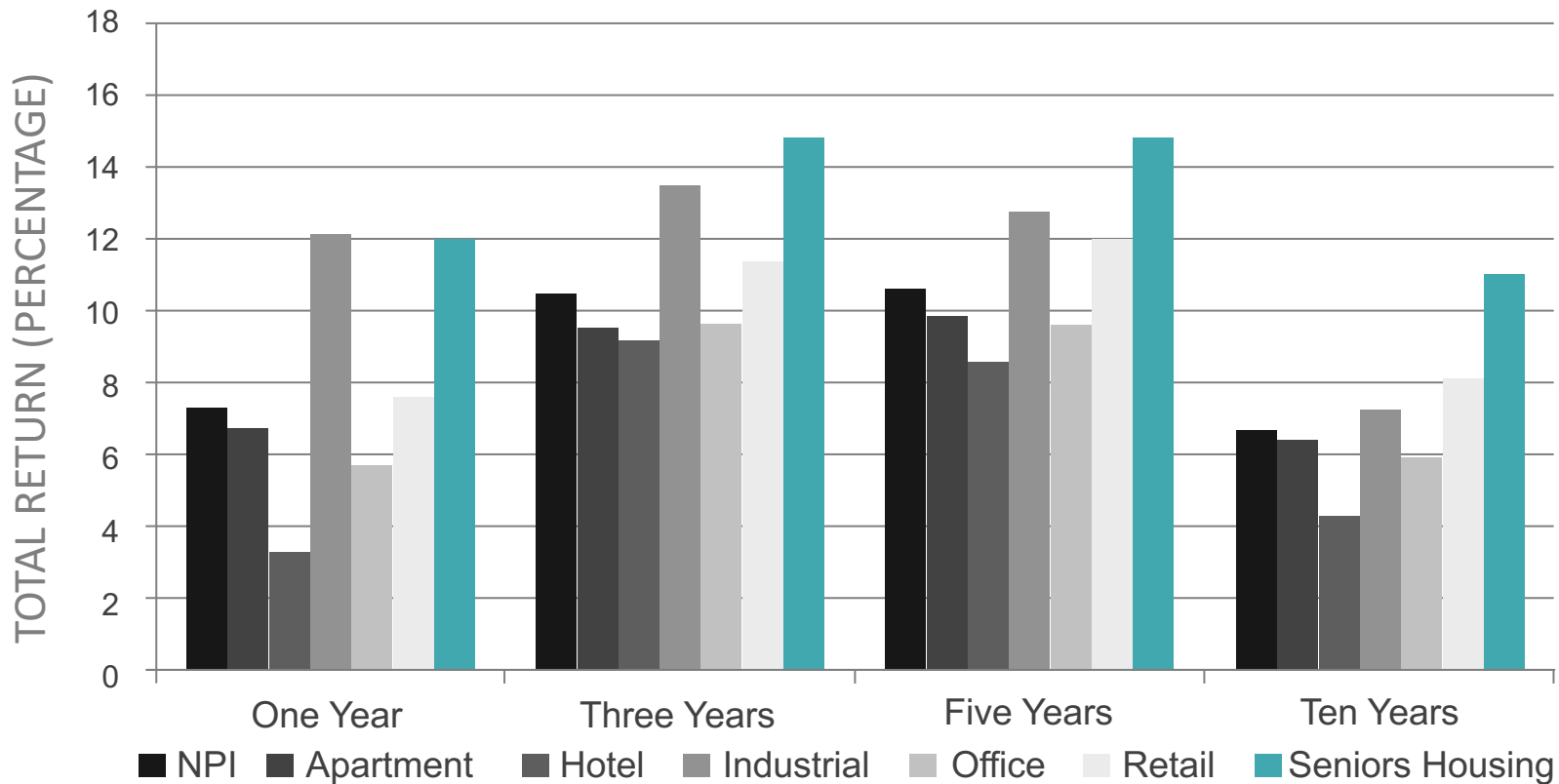
INVESTING IN SENIOR HOUSING IS SPECULATIVE AND INVOLVES A HIGH DEGREE OF RISK. The advanced age of residents at assisted living and memory care properties makes resident turnover rates high and difficult to predict. The image is for illustrative purposes only and the person depicted is a model. Issuer-prepared material. All rights reserved.

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SENIOR HOUSING CONTINUES A STEADY PACE COMPARED TO OTHER REAL ESTATE ASSETS*

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NCREIF ANNUALIZED TOTAL RETURNS, PERIOD ENDING 3/31/17



Source: NCREIF, NIC MAP® Data Service

*OPERATING SENIOR HOUSING FACILITIES ENTAILS SUBSTANTIAL RISK LIABILITY. PROSPECTIVE INVESTORS SHOULD BE AWARE THAT IT IS IMPOSSIBLE TO PREDICT FUTURE RESULTS BECAUSE OF GENERAL UNCERTAINTIES ASSOCIATED WITH THE OWNERSHIP OF REAL ESTATE IN GENERAL, AND THE OWNERSHIP OF ASSISTED LIVING FACILITIES IN PARTICULAR. No assurance can be given that these historical market conditions will continue. Refer to section, "Risk Factors," pp. 15-26 of the Memorandum. Issuer-prepared material. All rights reserved.



WHY HERITAGE VILLAGE ASSISTED LIVING COMMUNITY?

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MRC HV Investors, LLC: PROPERTY OVERVIEW*

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GENERAL SPECIFICATIONS

Property Name:	Heritage Village Assisted Living Community
Property Address:	8035 East Brown Road, Mesa, Arizona
Year Built:	2014 – 2016 (construction is anticipated to continue into 2018)
Site Area:	Approximately 4.52 acres
Cottages & To-Be-Built Cottages:	4 cottages, each 16 units and 24 licensed beds, each 6,207 square feet of space 4 to-be-built cottages, each to consist of 6,207 square feet of space
Medical Office Building (“MOB”):	1 MOB: 6,462 rentable square feet

BUILDING STATUS

Building 5	Stabilized 2015
Building 6	Stabilized 2015
Building 3	Lease-up started in November 2015
Building 2	Lease-up started in December 2016
Building 4	MOB: lease commenced on September 1, 2016
Building 1, 7, 8, 9	To-be-built assisted living cottages.

*THERE CAN BE NO ASSURANCE THAT THE COMPANY WILL BE ABLE TO ACHIEVE THE ABOVE FINANCIAL AND BUSINESS OBJECTIVES. THE SUMMARY SHOULD BE READ IN CONJUNCTION WITH THE MEMORANDUM. INVESTING INVOLVES SUBSTANTIAL RISKS AND SHOULD ONLY BE CONSIDERED BY PERSONS WHO CAN AFFORD THE LOSS OF THEIR ENTIRE INVESTMENT. Refer to section, “Business Plan,” pp. 51-52, section, “Description of the Property,” pp. 33-36, and section, “Risk Factors,” pp. 15-26 of the Memorandum. Issuer-prepared material. All rights reserved.



N 80th St

Medical
Bldg.

3

2

5

6

4 Cottages
1 Medical Office





Build 4 more cottages.*



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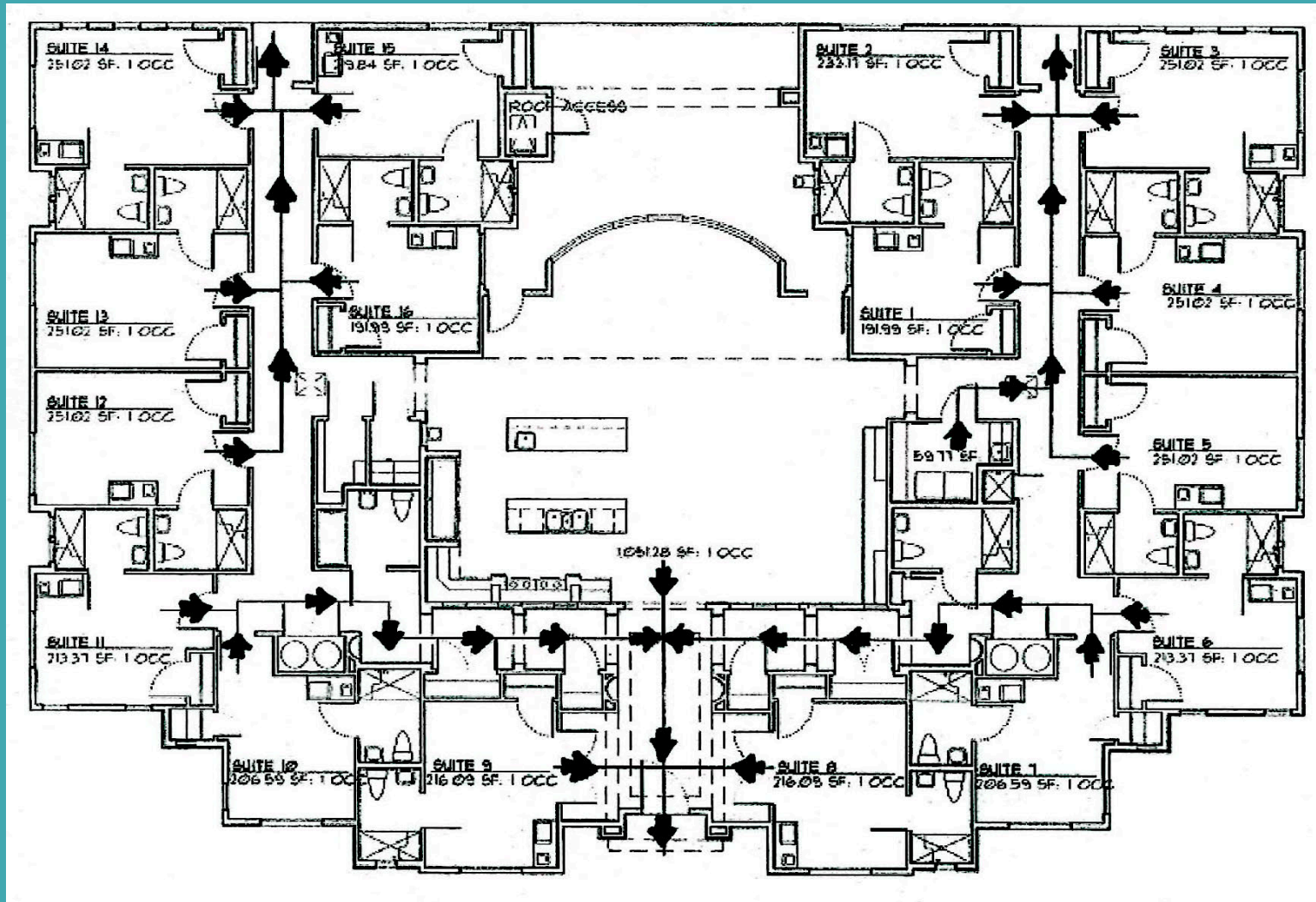


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PURPOSEFUL LAYOUT

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READY TO START CONSTRUCTION*

Underground
work
complete.

Architectural
plans
complete.

Received
city
approvals.

*THERE CAN BE NO ASSURANCE THAT THE COMPANY WILL BE ABLE TO ACHIEVE THE ABOVE TIMELINE. THIS INFORMATION SHOULD BE READ IN CONJUNCTION WITH THE MEMORANDUM. INVESTING INVOLVES SUBSTANTIAL RISKS AND SHOULD ONLY BE CONSIDERED BY PERSONS WHO CAN AFFORD THE LOSS OF THEIR ENTIRE INVESTMENT. Refer to section, "Construction Agreement and Construction Escrow Account," p. 65, section, "Description of the Property," pp. 33-36, section, "Business Plan," pp. 51-52, and section, "Risk Factors – Construction Risks," p. 21 of the Memorandum. Issuer-prepared material. All rights reserved.

READY TO START CONSTRUCTION*

Concrete, Roof, Exteriors, Electric, Floors

**Start construction
on one cottage.
(Two-month
increments.)**

Concrete, Roof, Exteriors...

**Start construction
on the next
cottage.
(Two-month
increments.)**

Concrete, Roof...

**Start construction
on the next
cottage.
(Two-month
increments.)**

Concrete...

**Start construction
on the next
cottage.
(Two-month
increments.)**

*THERE CAN BE NO ASSURANCE THAT THE COMPANY WILL BE ABLE TO ACHIEVE THE ABOVE TIMELINE. THIS INFORMATION SHOULD BE READ IN CONJUNCTION WITH THE MEMORANDUM. INVESTING INVOLVES SUBSTANTIAL RISKS AND SHOULD ONLY BE CONSIDERED BY PERSONS WHO CAN AFFORD THE LOSS OF THEIR ENTIRE INVESTMENT. Refer to section, "Construction Agreement and Construction Escrow Account," p. 65, section, "Description of the Property," pp. 33-36, section, "Business Plan," pp. 51-52, and section, "Risk Factors – Construction Risks," p. 21 of the Memorandum. Issuer-prepared material. All rights reserved.

MRC HV Investors, LLC: ACQUISITION & CONSTRUCTION COSTS*

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TOTAL CAPITALIZATION	\$21,743,955
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ACQUISITION

Total Purchase Price for 4 AL/MC Cottages + 4 Unimproved Lots + 1 Medical Office Building ("MOB")	\$12,975,000
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Down Payment to Purchase Property	\$3,893,045
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Principal Amount of Loan	\$9,081,955
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PROPOSED CONSTRUCTION

Construction Cost Estimate	\$5,850,000 - \$5,900,000
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Approximate Construction Cost (first 3 cottages)	\$1,450,000
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Approximate Construction Cost (final cottage)	\$1,550,000
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APPRAISED ESTIMATES

Appraisal Estimate (as-is market value)	\$18,410,000
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Appraisal Purchase Cap Rate Estimate (December 27, 2016)	8.5% - 9%
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Appraisal Estimate (includes proposed construction, and excludes MOB)	\$26,180,000
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MRC HV Investors, LLC: INVESTMENT SUMMARY*

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SPONSOR	MADISON REALTY COMPANIES, LLC
MANAGING BROKER-DEALER	ORCHARD SECURITIES, LLC
ASSET TYPE	ASSISTED LIVING (CAN ALSO ACCEPT MEMORY CARE)
INVESTOR SUITABILITY	ACCREDITED INVESTORS AND AS SET FORTH IN THE MEMORANDUM
MINIMUM PURCHASE AMOUNT	\$50,000 (\$5,000 PER UNIT)
EXPECTED PREFERRED RETURN**	7% PER ANNUM, PAID MONTHLY
TAX REPORTING	K-1
OFFERING SIZE (MINIMUM)	\$9,400,000
SPONSOR/AFFILIATE CO-INVEST	\$1,000,000 - \$3,000,000
MINIMUM EQUITY FROM INVESTORS	\$6,400,000
EXPECTED HOLD	3 TO 4 YEARS
INVESTMENT OBJECTIVE	PRESERVATION OF CAPITAL, INCOME, CONSTRUCTION, AND APPRECIATION

***Expected "Preferred Return" is contractual in nature and may be paid out in accordance with the Company's "Limited Liability Agreement for MRC HV Investors, LLC."*

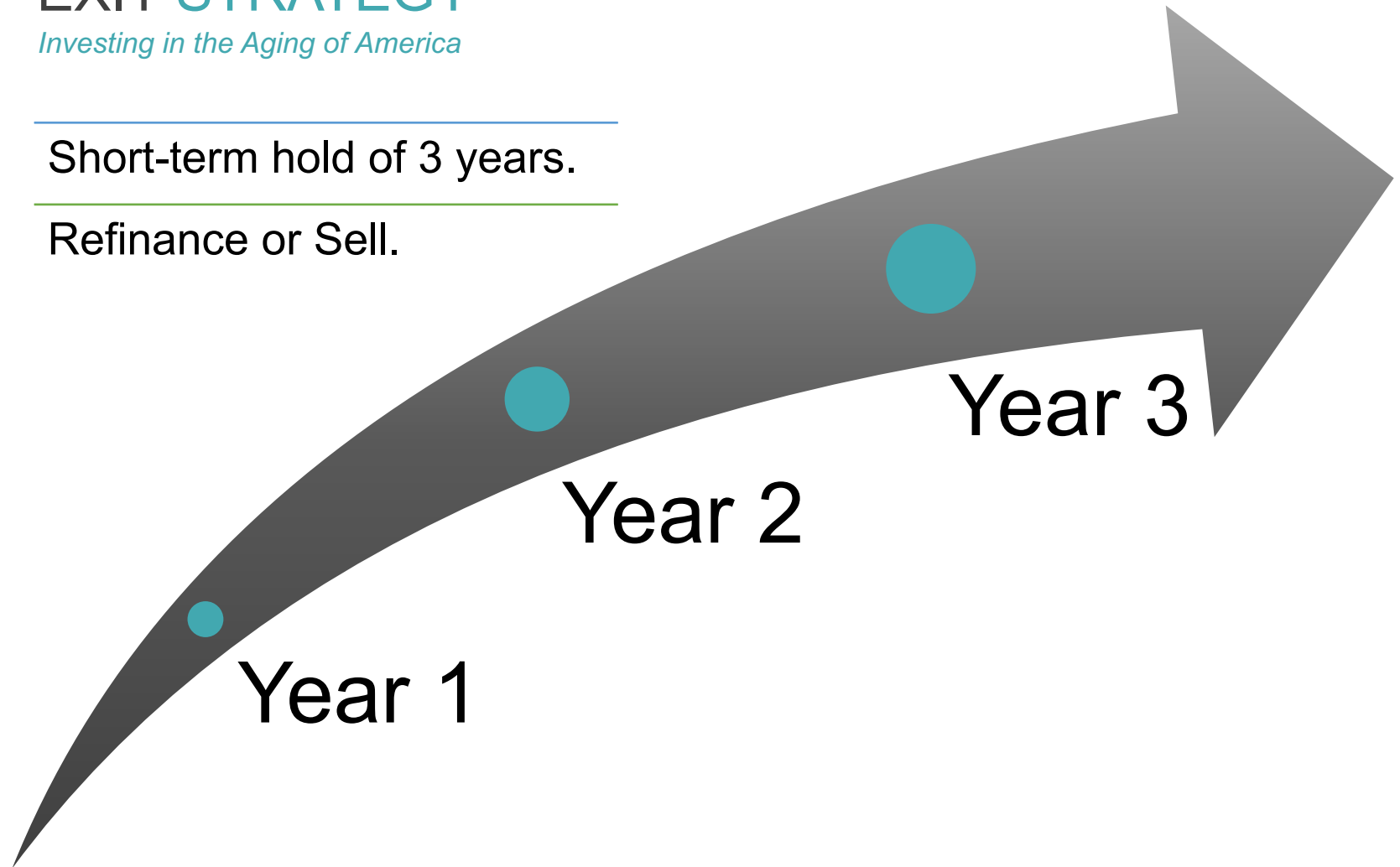
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EXIT STRATEGY*

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Short-term hold of 3 years.

Refinance or Sell.



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NET DISTRIBUTABLE CASH FROM OPERATIONS*

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1. 100% to the Members, pro rata, in proportion to each Member's outstanding and unpaid Preferred Return.

2. 100% to the Members, pro rata in proportion to each Member's Net Capital Contributions until each Member's Net Capital Contributions are reduced to \$0.

3. 100% to the Members, pro rata, in proportion to each Member's Membership Interest.

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CAPITAL EVENT: CASH SALE OR REFINANCE*

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1. 100% to the Members, pro rata, in proportion to each Member's outstanding and unpaid Preferred Return.

2. 100% to the Members, each such Distribution being a Return of Capital, pro rata, in proportion to each Member's Net Capital Contributions, until each Member's Net Capital Contributions are reduced to \$0.

3. 75% to the Members, pro rata, in proportion to each Member's Membership Interest, until each Member receives an ROI equal to 12%.

4. 65% to the Members, pro rata, in proportion to each Member's Membership Interest, until each Member receives an ROI equal to 18%.

5. 55% of the Net Distributable Cash from Capital Events to the Members, pro rata, in proportion to their respective Membership Interests.

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SHAPING THE FUTURE OF SENIOR HOUSING...**TODAY.**

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BROKER-DEALER INQUIRIES

Orchard Securities (801) 316-4301

SPONSOR INQUIRIES

Madison Realty Companies (877) 978-7562

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THANK YOU