**L. CAPITAL., CORPORATION**

**Income-generating real estate investment in New York City**

**Student Housing**

L. Capital, Corporation is seeking equity investors and debt financiers to fund a pipeline of acquisitions of student housing building units.

**Concept**

The concept of student housing is based on the acquisition and enhancement of (on average) 8 to10 unit buildings/townhouses strategically located in New York City. We have identified Center Harlem and West Harlem as particularly interesting neighborhoods where real estate acquisitions are made at a competitive price and the location and public transportation options are attractive to students - walking distance to Columbia University and City College, and easily accessible by express subway lines from all the major New York city landmarks.

Units can be subdivided into 2 bedrooms with each of the bedrooms rented out to College and Graduate School students. Two to three students occupy a bedroom and pay rent at University rates, generally at a premium to full year tenants given the shorter term of the lease (3-6-9 months). Historically, our unit occupancy rate has been 98% annually.

**Financials**

The attached spreadsheet is indicative of a typical scenario and shows double digit annual rental income.

The required investment per building is in the $1-2 million range to which 20% working capital should be added (for capital improvements, furnishings and general expenditures). Acquisitions of several buildings would increase the investors’ leverage and likely yield higher returns. Investors may seek debt financing for the purchase price.

Once acquired, buildings will be managed by L. Capital Corporation.

**L. Capital, Corporation**

L. Capital Corporation was established in 1999 as a real estate consulting, investment and management company. Its founder, Olivier Chazoule, has extensive experience in New York and Paris acquiring and managing student housing buildings. He is licensed New York real estate broker and a Professor of Financial Law teaching in various Business Schools, Universities and Institutes in the U.S. and Europe

Olivier Chazoule

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