

CONFIDENTIAL



AN INFRASTRUCTURE OPPORTUNITY
FOR THE MULTI-FAMILY INDUSTRY

www.refuelevs.com

ABOUT US

The Past



The Present



The Future



- Established in 2021, Refuel EV Solutions, LLC, (REVS) mission is to place EV charging stations in multi-family properties to take advantage of a captive market of residents that will want to refuel their electric vehicle where they live.
- REVS currently owns and operates 450 charging ports in 140 multi-family properties in 22 States throughout the U.S., providing exclusive charging rights to over 41,000 residents for 10+ years.
- REV goal is to own and operate EV charging stations in multi-family properties in the continental U.S.



REVS BUSINESS MODEL

Provides multi-family property owners with maximum flexibility to deploy & manage EV Charging Stations.

REVS “No Cost” solution:

- REVS installs at no cost to the Property Owner
- REVS offers revenue sharing
- REVS contracts are 10 to 15 years
- REVS receives exclusive rights to provide residents with EV charging for term of lease
- REVS manages charging ports, sets rates, and handles all maintenance
- REVS generates revenue just like a gas pump, charging users to refuel their vehicle
- **“EV Charging stations are just like gas stations, except more convenient and less costly to install and operate.” - David Aaronson**



OUR TEAM

Refuel Electric Vehicle Solutions (REVS) distinguishes itself as perhaps the only electric vehicle (EV) charging company in the U.S. established by real estate professionals.



CEO/Founder
David Aaronson - 44 Years
Commercial Mortgage Banker

- CBRE
- Live Oak Capital/ Grandbridge
- Holliday Fenoglio Fowler
- Stockton Luedemann & French



Blake Redmond
Head of Sales



Jose Garibay
Head of Installations



Tex Tarango
Head of New Construction
Consulting



Diana Cwick
Marketing/Grants/
Client Success

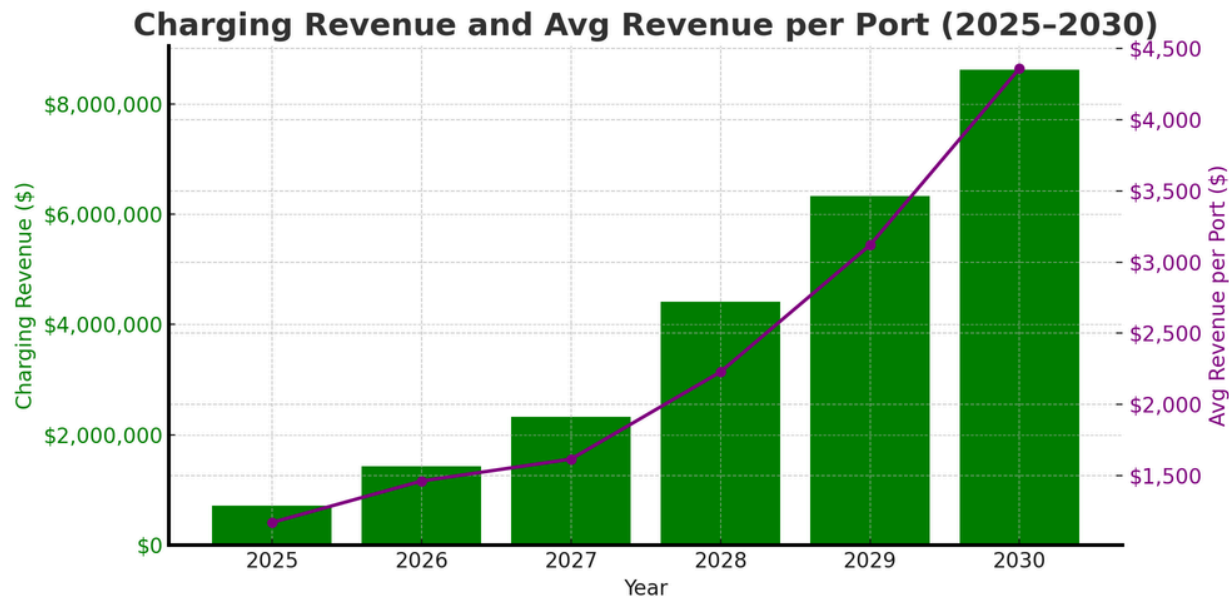


Nadeem Amatya
Controller



REVS Growth Plans

- Existing clients own over 2,000 Multifamily properties and over 600,000 apartment units
- In 2025, REVS is projected to install EV Charging Stations at 300+ charging stations Nationwide



REVS Consolidated Profit and Loss Forecast Assumptions

Year	2025	2026	2027	2028	2029	2030
# of Owned Ports	611	981	1437	1979	1979	1979
# of Owned Properties	203	327	479	659	659	659
Increase in Owned Ports	283	371	456	542	0	0
Annual Increase in Owned Properties	86	124	152	181	0	0
Average Ports per property	3.00	3.00	3.00	3.00	3.00	3.00
Average Gross Revenue per port	\$1,172	\$1,463	\$1,617	\$2,229	\$3,199	\$4,359
Average # of users per port per month	1.67	2.08	2.30	3.17	4.55	6.20
Average cost of new Port	\$6,500	\$6,825	\$7,166	\$7,525	\$7,901	\$8,296
# of Managed Ports	126	145	169	198	198	198



Financial Projections

Owned Ports						
Income						
Charging Revenue	\$715,756	\$1,434,954	\$2,322,956	\$4,410,522	\$6,328,476	\$8,625,129
Total Income	\$715,756	\$1,434,954	\$2,322,956	\$4,410,522	\$6,328,476	\$8,625,129
Cost of Goods Sold						
Host Electricity Cost	242,920	436,275	514,631	673,076	769,230	961,538
Host revenue sharing	40,140	78,642	159,367	375,567	590,598	850,269
Network Fees	114,968	241,219	368,400	516,956	593,550	593,550
CC and Merchant Fees	52,769	114,796	185,836	352,842	506,278	690,010
Sales Tax	44,942	118,384	191,644	363,868	522,099	711,573
Repair/Replacement Reserve	15,115	36,125	55,172	77,419	88,890	88,890
Total Cost of Goods Sold	\$510,854	\$1,025,441	\$1,475,050	\$2,359,729	\$3,070,645	\$3,895,830
Owned Ports - Gross Profit	\$204,902	\$409,513	\$847,906	\$2,050,793	\$3,257,831	\$4,729,300
Management & Services						
Management Fee Revenue	\$11,294	\$18,259	\$25,129	\$55,827	\$49,561	\$67,675
Equipment and Installation Sales	\$115,386	\$159,705	\$206,388	\$257,340	\$0	\$0
Total Income	\$131,680	\$177,964	\$231,517	\$313,167	\$189,561	\$67,675
Cost of Goods Sold						
Equipment Purchases and Installation						
Resale	64,979	133,088	171,990	214,450	-	-
Total Cost of Goods Sold	64,979	133,088	171,990	214,450	-	-
Management & Services - Gross Profit	\$66,702	\$44,877	\$59,527	\$98,717	\$189,561	\$67,675
Consolidated Gross Profit	\$271,603	\$454,390	\$907,433	\$2,149,511	\$3,447,392	\$4,796,974
Expenses						
Operations - Variable	\$239,175	\$269,762	\$283,250	\$297,413	\$312,283	\$327,898
Payroll Expenses	\$783,918	\$1,212,218	\$1,319,524	\$1,409,260	\$1,264,263	\$1,327,476
Total Expenses	\$1,023,093	\$1,481,980	\$1,602,774	\$1,706,673	\$1,576,546	\$1,655,374
Net Operating Income	-\$751,489	-\$1,027,590	-\$695,341	\$442,838	\$1,870,845	\$3,141,601
Other Income						
Grants/Rebate Revenue	\$88,505	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000
Total Other income	\$88,505	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000
EBITA	-\$662,985	-\$827,590	-\$495,341	\$642,838	\$2,070,845	\$3,341,601
New Port Cost						
New Port Cost	\$1,634,448	\$2,528,663	\$3,267,810	\$4,074,551	\$0	\$0
Cumulative Investment in Ports	\$3,583,862	\$6,112,525	\$9,380,335	\$13,454,885	\$13,454,885	\$13,454,885

Capital Request

Capital Raise: \$12,000,000

Use of Funds:

Operations: \$ 2,500,000

Installation of Charging Stations: \$ 9,000,000

Closing Costs: \$ 500,000

Comments: REVS is seeking investors looking to develop a long term income stream by refuel electric vehicles for residents of multi-family properties.



Select Clients



Westdale Real Estate Investment & Management

- Privately held real estate investment and management firm
- Controls approximately 200 commercial and multifamily properties across 30 cities in the United States, with a total capitalization exceeding \$5 billion.

Simpson Housing

- Manages over 23,000 multifamily units across the United States, with a gross real estate value exceeding \$7 billion.
- Reported an annual revenue of \$150 million in 2024, reflecting its robust financial performance in the multifamily real estate sector.

Knightvest Residential

- Has acquired over 60,000 multifamily units across high-growth metro areas in Texas, Arizona, the Carolinas, and Florida.
- As of 2024, the firm actively manages a portfolio exceeding 35,000 units, positioning it among the largest apartment owners in the United States.

Lasalle Investment Management

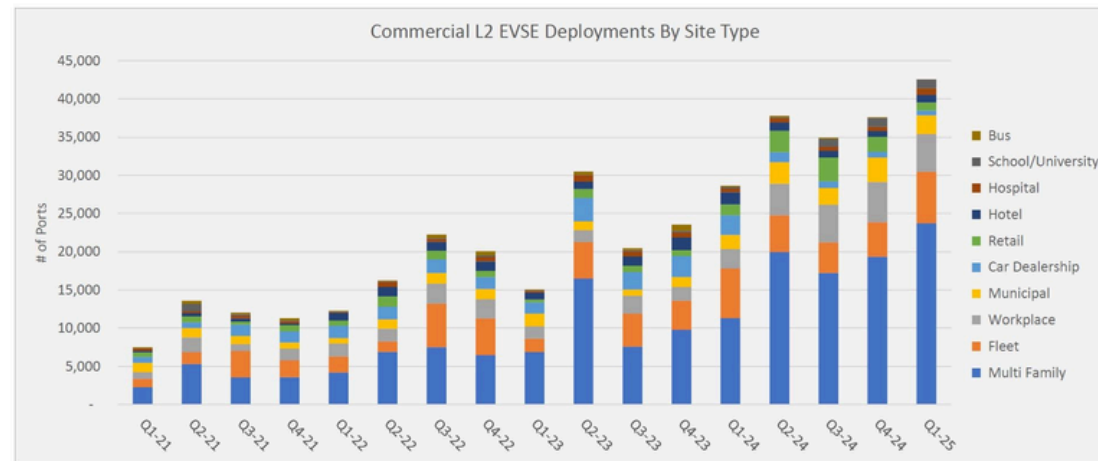
- Operates in over 15 countries, managing a diverse, global portfolio across North America, Europe, and Asia-Pacific.
- With approximately \$89 billion in assets under management (as of 2024), LaSalle is a leading real estate investment manager serving institutional and private clients worldwide.

Exhibit 1

Commercial Charging Trends: L2

Ohm Analytics

- **Multi family** and **fleet** projects continue to dominate the L2 market with **71%** of ports installed in Q1
- Multi family L2 port installs increased **109% YoY** in Q1, fleet L2 port installs increased **4% YoY** in Q1, and workplace L2 port installs increased **91% YoY** in Q1



Source: Ohm Analytics Direct Project-Level Data Research Collection. Sampling of Ohm Project Database where project type is available.

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Exhibit 2

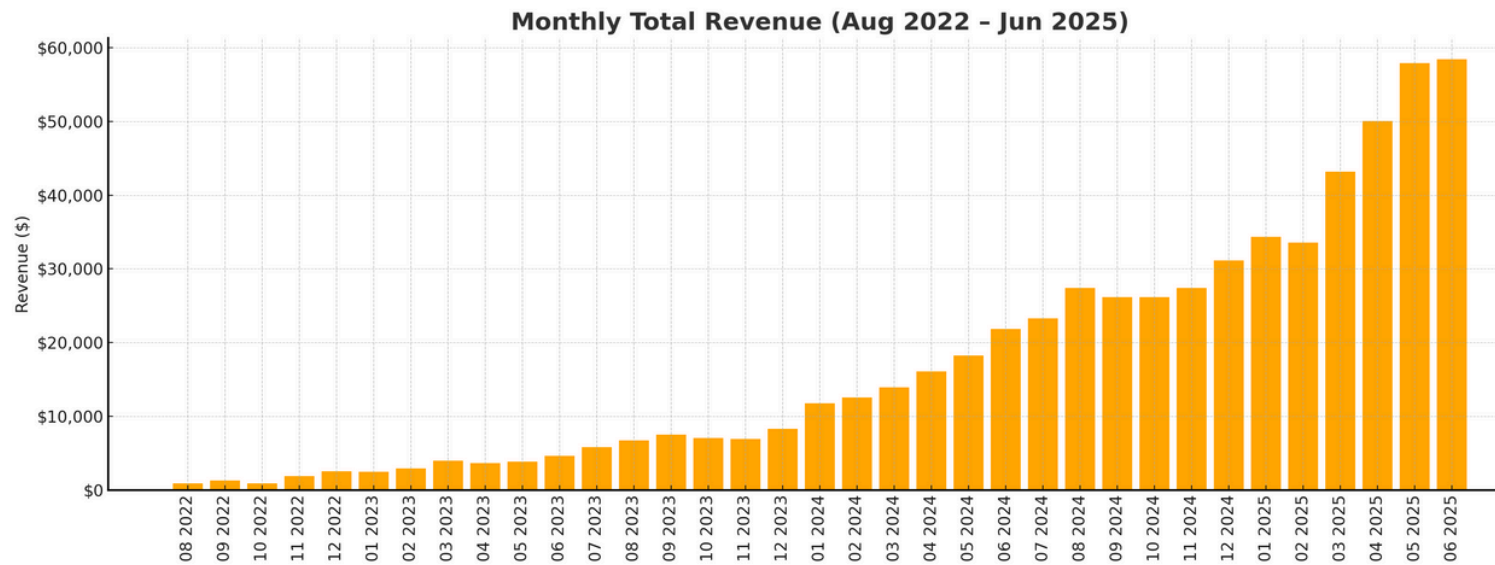


Exhibit 3

Re: 100% Financing One Pager

CAUTION: This email originated from outside your organization. Exercise caution when opening attachments or clicking links, especially from unknown senders.

Hi Blake,

We're quite interested in having a partnership in place with REVs for our commercial buildings.

Do you have time to chat late this week with and I to explore our options?

Best,

Sustainability Analyst

Hey Jose and Blake – The owner confirmed we are good to go with the no cost option with Revs maintain ownership of the Chargers. Let me know what else you need on our end. When you get a chance, will you send over an agreement to sign?

Thanks,

Good Afternoon Blake,

Would it be possible to have someone from your team do a site visit at one of our properties in Phoenix, AZ? We are wanting to add 1-2 dual port charging stations near the leasing office/ amenities.

For this one, we are thinking that it would be best for REVS to own the charger(s), and our residents would just pay the fees, rather than us purchasing the charger outright.

Please let me know if this is something that you can help us with.

Thank you!

Project Manager – Construction

Hi Blake,

I'm excited about the national account option for you, Nuveen has so many properties. I'll call Sunny and prime him for it as well, no one there has any more knowledge about EV installations than I do (which is kind of sad) so they do lean on me. I hope this expresses our thanks for your hanging in there with us and our slow pace.

Thanks,

VP – Sustainability & Compliance

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