



Architectural rendering of the proposed Dream Las Vegas hotel.
Final design subject to change.

Integris

REAL ESTATE INVESTMENTS

TRANSFORMATIVE INVESTMENTS
BUILT ON INTEGRITY

Integris DLV Opportunity Zone Fund

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Certain statements contained in this Presentation may constitute “forward looking statements.” Any such statements, performance projections and results have been based upon assumptions, some of which will vary, perhaps materially, from actual events and do not constitute a prediction or representation as to actual performance. The projections and results are purely hypothetical and for illustration purposes only. Nothing contained herein has been reviewed by nor endorsed by the Securities & Exchange Commission or any other regulatory agency or trade organization.

Prior performance is not indicative of future results. There is no assurance that future projects will achieve comparable results. Alternative investment performance can be volatile and value-added real estate investments may involve additional risks. An investor could lose all or a substantial amount of their investment. There is no assurance that the Partnership objectives will be achieved.

Important Risk Factors

An investment in Integris DLV Opportunity Zone Fund, LLC (“DLV QOZ”) must be considered speculative. There are no guarantees of distributions or returns, and an Investor may lose all or part of their investment. There are various risks related to an investment in DLV QOZ which is described in the Private Placement Memorandum. These risks include, but are not limited to:

- The Interests may not be suitable for certain Investors. Only qualified investors may benefit from QOZ rules.
- The Interests will be highly illiquid, no trading market exists or will ever develop, and withdrawals of capital contributions are prohibited.
- DLV QOZ is a "Best Effort" offering, and if DLV QOZ is unable to raise substantial capital, it may be limited in the number and types of investments it is able to make, which could have a negative effect on diversification and investment results.
- Investors may have tax-related risks, including Unrelated Business Taxable Income (UBTI) to Investors in Qualified Plans.
- DLV QOZ is a recently formed entity with no operating history and no assurance of success.
- Success is dependent on the performance of the Fund’s Managers, as well as individuals that are affiliates of the Fund’s Managing Members.
- DLV QOZ depends on key personnel of the Manager and its affiliates, the loss of any of whom could be detrimental to DLV QOZ’s business.
- DLV QOZ will pay substantial fees and expenses to the Managing Member, its affiliates and broker-dealers. These fees will increase Investors’ risk of loss.
- DLV QOZ will be subject to conflicts of interest arising out of relationships among the Sponsor, the Managing Members, the Managers and their affiliates.
- There are considerable risks associated with development projects including need for approvals and permits, cost overruns and delays.
- There are unique risks of the hospitality industry including high levels of competition, a cyclical market and dependence on hotel management for performance and unique risks associated with the Casino industry.
- Real estate-related investments, including joint ventures, co-investments and real estate-related securities, involve substantial risks. There are substantial risks associated with owning, financing, operating and leasing real estate, and value-added real estate investments may involve additional risks.
- Economic, market and regulatory changes that impact the real estate market generally may decrease the value of a Fund’s investments and weaken operating results.
- Properties that have significant vacancies could be difficult to sell, which could diminish the return on these properties.
- DLV QOZ will likely obtain debt financing, which increases costs and risk of loss due to foreclosure, and may limit its ability to pay distributions to Investors.

Institutional Co-Investment Feature

A key component of the Fund's investment strategy* is the potential use of co-investments in capitalizing its investments.

Potential Benefits

- Increasing diversification in the Funds portfolio
- Providing broader flexibility in the size and types of assets acquired
- Institutional review and oversight of the Manager and assets
- Necessitating less reliance on the Fund to be the sole source of capital

Strategy

- Assets will be capitalized wholly by the Fund or through co-investment
- It is anticipated that up to 40% of the assets will have a co-investment
- Some or all of the assets may have no co-investment
- GP co-invest promote shall be paid from co-investors proceeds only
- Co-investments are anticipated to be:
 - determined by the Fund's capital allocation and any leverage, coupled with opportunity volume
 - a combination of capital from the Fund, Manager affiliates, and institutional investors, including family offices
 - asset by asset, not in the Fund directly
 - on a pari passu (pro rata) basis
 - up to 90% of an asset's capital
 - assets that generally require relatively larger equity

Considerations

Co-investors/Co-investments may:

- have terms that could impair operating flexibility and results
- have different interests or goals from the Fund, including timing of a sale or the termination/liquidation of the venture
- become bankrupt, which could have an adverse impact on the operation of the Fund or joint venture
- cause the Fund may incur liabilities as the result of actions taken by joint venture partners in which the Fund has no direct involvement
- be in a position to take action contrary to the Fund's instructions, requests, policies and objectives
- have structures which could limit the Fund's participation in the cash flow or appreciation of an investment
- have terms that may provide for the distribution of income other than in direct proportion to the Fund's ownership
- be unable to pay its share of costs, which could be detrimental unless alternative capital could be obtained
- if they become bankrupt, involve creditors in the project affair
- result in decreased returns
- may restrict the removal of the General Partner or Management
- if made with affiliates, may face conflicts of interest or disagreement

Who is Integris Real Estate Investments?



Who is Integrus Real Estate Investments?

For nearly three decades,¹ Integrus Real Estate Investment's executive team has focused on opportunistic, value-add projects.

Headquartered in Orange County, California, Integrus uses a multi-disciplined approach that enables the firm to uncover opportunities that others miss.

The firm primarily focuses on proactively generating appreciation through the repositioning of commercial, income-producing properties and the entitlement of land assets.²

¹1992 to present as Asset Recovery Fund, Eastbridge Partners and Shopoff Realty Investments (formerly known as The Shopoff Group). William Shopoff is the founder and principal of all these entities. Integrus Real Estate Investments is an affiliate of Shopoff Realty Investments. Performance has varied in this time frame, with certain offerings generating losses that are detailed in the PPM track record. Past Performance is not indicative of future results. ² There is no assurance that this strategy will succeed to meet its investment objectives.

Transformative Investments Built on Integrity

31

YEARS

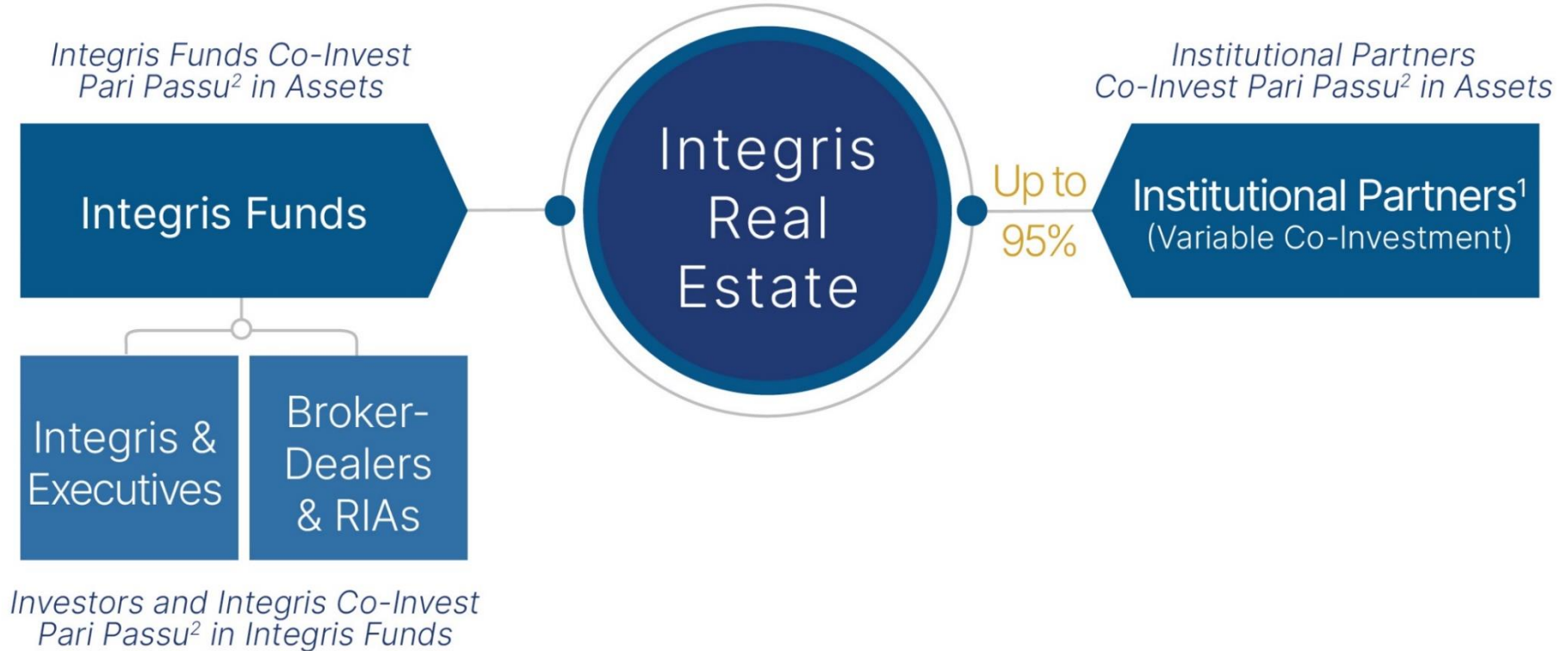
1,041

FULL-CYCLE ASSETS*

*96% of 1,081 Total Current and Full-Cycle Assets | Includes 282 land assets (232 hard assets and 50 loan assets) and 759 commercial assets (94 hard assets and 665 loan assets)

Disclosure: Investment Track Record as of September 30, 2022. Past performance is not indicative of future results. Prior performance data obtained from historical operating statements, tax returns, and annual reports. Unless specified, information reported herein has not been independently verified. Full-cycle assets are assets that have been sold

How Does Integris Capitalize Its Investments?



¹Institutional co-investment varies by fund and asset, and may include family offices. Some assets will have no institutional co-investment. In the event of a co-investment, the Managing Member (MM) will typically make such investment on behalf of the Partnership on a pari passu basis. ²Pari-passu describes situations where two or more assets, securities, or obligations are equally managed without any display of preference (i.e. equity invested by each group will be returned pro-rata based on the relative amounts invested by each group). Any promote earned by the MM as a result of a co-investment shall be paid through from the co-investors proceeds only. Risks associated with co-investment include but are not limited to an imbalance of expertise, decision making ability and management execution. There is no assurance that this co-investment strategy will succeed to meet its investment objectives.



Opportunistic Value Add Real Estate Platform

Integris's strategy focuses on **value-add and opportunistic real estate**, including improved and unimproved properties, as well as development projects.

This strategy provides the flexibility to pursue a wider variety of potentially **advantageous opportunities**.*

VALUE CREATION PROCESS¹



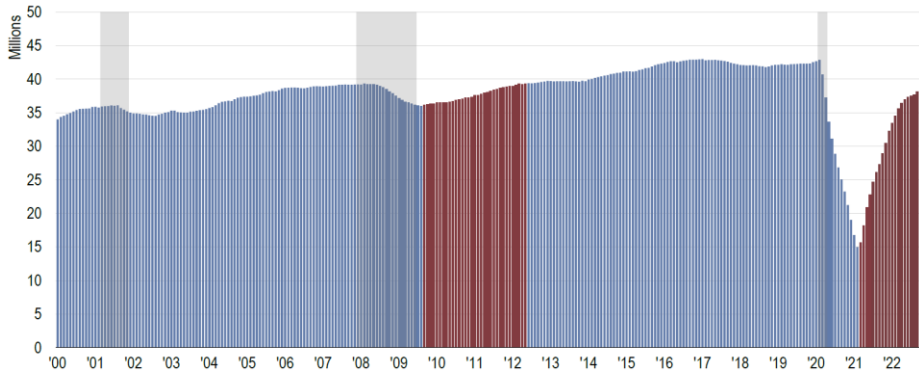
1. There is no assurance that this value creation strategy will succeed to meet its investment objectives. 2. Sources may include corporations, institutions, organizations, distressed, owners, and others. 3. Repurposing assets include, but is no limited to re-entitling or redeveloping raw land or modifying the use of a commercial asset. Repositioning assets involves the changing of the position of the property in the market place (e.g. rehabilitate the asset and/or improve operations.) Recapitalizing assets include the refinance of an asset to potentially provide a more favorable capital structure.

An aerial night view of a modern architectural complex. The central focus is a tall, multi-story building with a glass facade, illuminated from within. To its right, a large, curved structure with a perforated facade is visible. In the foreground, a swimming pool is surrounded by palm trees and lounge chairs. The background shows a city skyline with various buildings and lights under a dark sky. Two horizontal white lines are positioned above and below the main text.

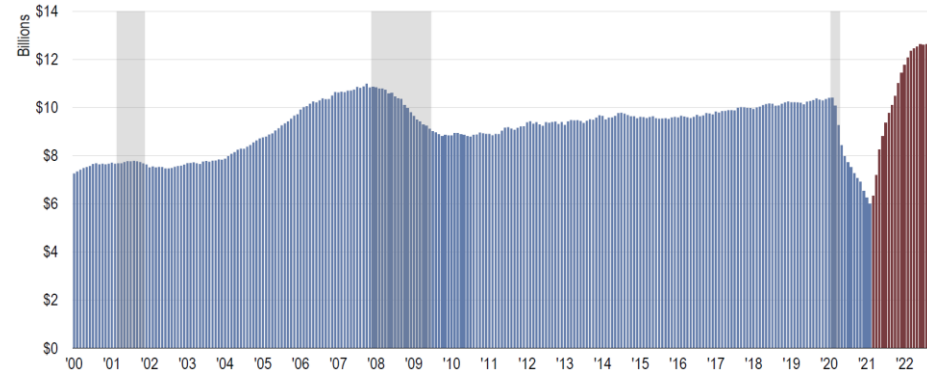
Market Research

Las Vegas and Southern Nevada, Market Recovery

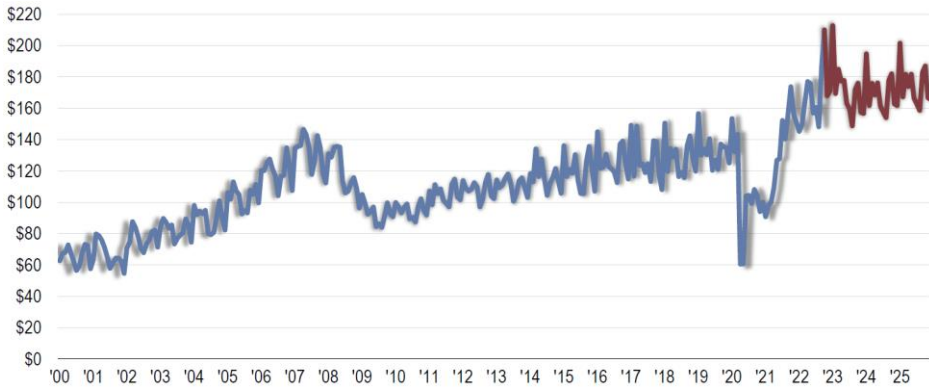
Las Vegas Visitor Volume



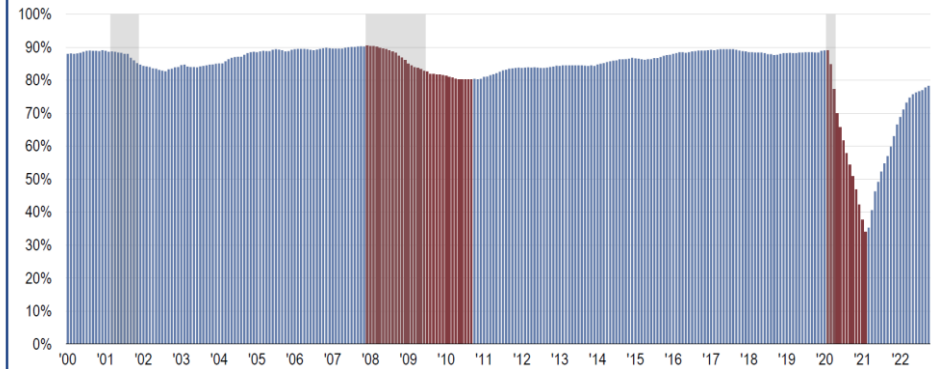
Gross Gaming Revenue



Average Daily Room Rate in Southern Nevada



Occupancy Rate in Southern Nevada



Las Vegas Real Estate News

- **Casino Landlord Vici Closes \$17B Buyout of MGM Resorts Spinoff**
Las Vegas Review Journal – May 2, 2022
- **Sands To Sell Las Vegas Properties For \$6.25 Billion To Apollo Global, REIT**
The Wall Street Journal – March 3, 2021
- **Blackstone Selling Vegas Casino, Firms Most Profitable Property Deal**
The Wall Street Journal – September 27, 2021
- **Allegiant Stadium Will Speed A Vegas Tourism Comeback, Officials Say**
Travel Weekly – January 25, 2022
- **US Commercial Gaming Sets New Record In Q3 With Revenue Topping \$15B For A First Time**
Yogonet Gaming News – November 10, 2022
- **Las Vegas Visitors Paid Highest Room Rates Ever In September**
Las Vegas Review Journal – October 27, 2022
- **Las Vegas' Largest Trade Show Returns With New Cars, Tech**
Las Vegas Review Journal – October 31, 2022

These articles are examples of general optimism in the Las Vegas market and do not predict the specific performance of this project. Results may vary.

<https://www.reviewjournal.com/business/casinos-gaming/casino-landlord-vici-closes-17b-buyout-of-mgm-resorts-spinoff-2570429/>

<https://www.wsj.com/articles/sands-to-sell-las-vegas-properties-for-6-25-billion-as-it-focuses-on-asia-11614776358>

<https://www.wsj.com/articles/blackstone-selling-vegas-casino-firms-most-profitable-property-deal-11632744001>

<https://www.travelweekly.com/North-America-Travel/Insights/Allegiant-Stadium-role-Las-Vegas-tourism>

<https://www.yogonet.com/international/news/2022/11/10/64981-us-commercial-gaming-sets-new-record-in-q3-with-revenue-topping--15b-for-a-first-time>

<https://www.reviewjournal.com/business/conventions/las-vegas-largest-trade-show-returns-with-new-cars-tech-2667739/>

<https://www.reviewjournal.com/business/las-vegas-visitors-paid-highest-room-rates-ever-in-september-2665535/>

An aerial night view of a modern building complex. The main building is a tall, multi-story structure with a glass facade, illuminated from within. In the foreground, there is a large, rectangular pool area surrounded by palm trees and other tropical vegetation. A few people are visible near the pool. The background shows a city skyline with other buildings and lights. The overall scene is set against a dark blue night sky.

Integrus DLV Opportunity Zone Fund



DLV Opportunity Zone Fund

Integris DLV Opportunity Zone Fund seeks up to \$25 million in investor capital for up to 12.7% ownership in the development and ownership of the Dream Las Vegas, hotel and casino, located on a 5.25 acre site on the Las Vegas Strip.

- Located in a Qualified Opportunity Zone (“QOZ”), the project will provide potentially advantageous tax benefits to investors.
- The Fund offers prospective investors an opportunity to defer and reduce capital gains for federal income tax purposes pursuant to an investment in a QOZ.¹
- The partnership is expected to hold the project for 10 years to realize the full benefits of the QOZ, however, an early liquidation could result in a loss of QOZ benefits and/or additional tax consequences.
- The potential tax benefits related to this Fund are the federal income tax aspects, and state, local or other tax implications may vary.

Architectural rendering of the proposed Dream Las Vegas hotel.
Final design subject to change.

What is a Qualified Opportunity Zone & Qualified Opportunity Fund?

Created as part of the Tax Cuts and Jobs Act of 2017, qualified opportunity zones are designed to incentivize the investment of capital into certain designated low-income census tracts nationwide. They can be invested in either by rolling over capital gains or cash into a “qualified opportunity fund.” The capital gains can potentially come from the sale or exchange of almost any property - stocks, bonds, bitcoin, art, business sales and more. A qualified opportunity fund is generally an investment vehicle that files either a partnership or corporate federal income tax return and is organized for the purpose of investing in qualified opportunity zone property.

Four Potential Benefits of Investing Capital Gains in a Qualified Opportunity Fund¹:

- **Defer** the payment of your capital gains tax on the sale or exchange of property.
- **Eliminate** taxes on the capital gains resulting from certain sales or exchanges of the qualified opportunity fund investment after a 10-year holding period.
- **Eliminate** taxes on depreciation recapture. In a typical real estate investment, depreciation used to reduce taxes due on income during the holding period is recaptured upon sale, triggering a taxable event. With respect to capital gains from certain sales or exchange of a qualified opportunity fund investment after a 10-year holding period, depreciation is not recapturable, eliminating tax on some or all of the cash flow generated by the investment.

In addition, as the property and operations are domiciled in Nevada, non-California residents may not be required to pay California income taxes on income generated by or received from the Fund.

Potential Risks include: 1) an investment in the Fund is not appropriate for persons who may require immediate liquidity or guaranteed income, or who seek a short-term investment, 2) units are speculative and involve a high degree of risk. A prospective Investor should be able to bear a complete loss of his, her or its investment. Prospective Investors should carefully read this Memorandum before purchasing a Unit.

The information above should not be construed as tax advice. Investors should consult their own tax advisors to determine their individual benefits of an investment in the Fund.

Dream Las Vegas - Project Location



Existing Sports Venues

- Las Vegas Aces Professional Basketball Team (WNBA)
Mandalay Bay Events Center
- Las Vegas Lights FC Professional Soccer Team (United Soccer League)
Cashman Field
- Las Vegas Raiders Professional Football Team (NFL)
Allegiant Stadium
- Vegas Golden Knights Professional Hockey Team (NHL)
T-Mobile Arena
- Vegas Rollers Professional Tennis (World Team Tennis)
Orleans Arena
- Formula 1 Las Vegas Grand Prix

Potential Sports Venues

- National Basketball Association
Location TBD
- Major League Baseball
Location TBD
- Major League Soccer
Location TBD

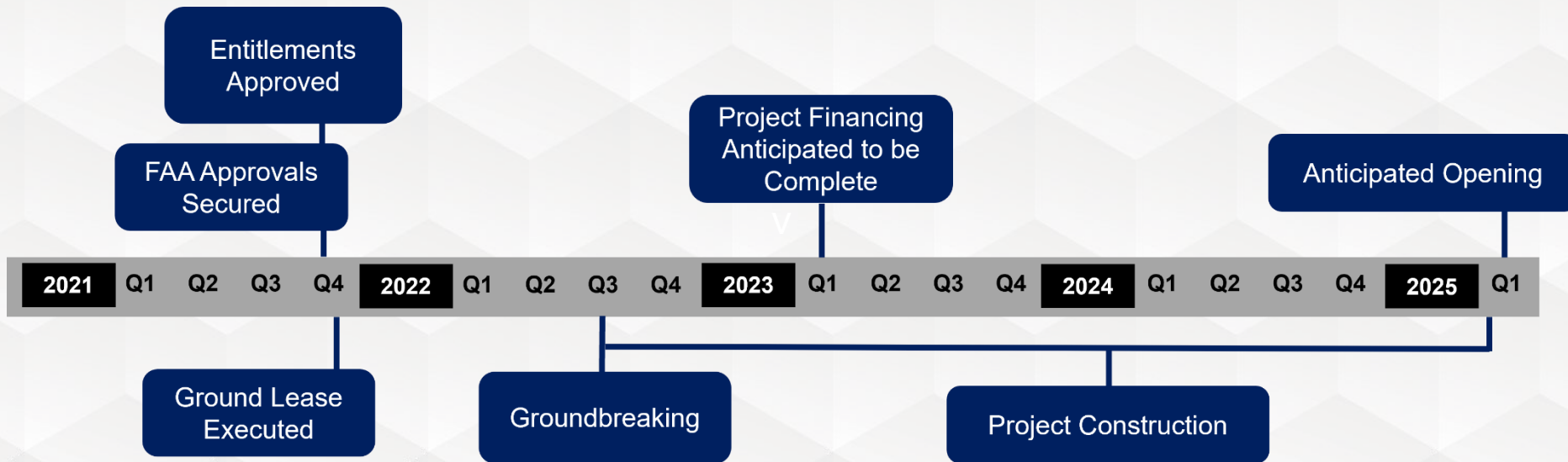
N
NOT TO SCALE

FEATURES	INTEGRIS DLV OPPORTUNITY ZONE FUND
Strategy ¹	Qualified Opportunity Zone Investment in a to-be developed Dream branded hotel
Location	5051 S. Las Vegas Blvd. Las Vegas, Nevada
Asset Types	Hotel Development
Structure	506(c) Private Placement
QOF/Institutional Co-Investment	Up to 90%
Maximum Raise ²	\$25,000,000 - representing up to approx. 12.7% ownership in the Project (Total project costs are \$588M with \$390M of debt)
Minimum Investment ³	\$100,000
Investment Types	QOZ eligible capital (short and long term capital gains), cash or qualified plan investments. ⁸
Distributions	Anticipated to commence once Hotel is open and operational. Distributions to commence quarterly upon stabilization. ¹
Status	Open through 03/31/2023
Refinance ⁶	1) Initial construction loan refinance anticipated after property opening, with no excess proceeds. 2) Subsequent refinance anticipated to take place in 2026, with excess capital expected to be returned to investors in advance of the QOZ tax deadline in 2026. ⁴
Preferred Return	7% annual preferred return, accruable, non-compounding and not guaranteed. ⁵
Anticipated Exit	12/31/2033 ¹ (but no earlier than 10 years after the last investor is accepted into the Fund)
Distribution Priority	75% above the 7% Preferred Return up to a 15% annual IRR, then 60% <ul style="list-style-type: none"> • First, 100% to the members, pro rata in proportion to the relative amounts of 7% Preferred Return owed to the members, until each member has received the 7% Preferred Return. • Second, 100% to the members, pro rata in accordance with their respective unreturned Capital Contributions until each Member has received the return of its aggregated Capital Contributions. • Third, 75% to the members, pro rata in proportion to the relative amounts until a 15% Internal Rate of Return is achieved by the members. Thereafter, 60% to the members, pro rata in proportion to their Stated Interests.

¹There is no assurance that this strategy will succeed to meet its investment objectives. ²Unless otherwise extended by the Manager in its sole discretion. ³The minimum cash subscription amount is \$100,000; however, the Managing Member reserves the right to accept subscriptions for lesser amounts in its sole and absolute discretion. ⁴Capital gains invested in QOZ funds are deferred as taxable income until 12/31/2026. ⁵The Managing Member will endeavor to distribute to the Members a 7% annual, accruable non-compounded preferred return on their Capital Contribution to be paid as a distribution from available net cash flow (if any) resulting from operations of the project, subject to reasonable reserves as determined by the Manager. ⁶No guarantee that refinances will take place in anticipated time frames or that investors will receive anticipated subsequent returns. ⁸Cash or qualified plan investments would not qualify for QOZ tax benefits and would be subject to UBTI.

Project Timeline

(as of February 2023*)



Why Invest in Integris DLV Opportunity Zone Fund?



Project Under Construction

- Dream Las Vegas broke ground in July 2022.



Unprecedented QOZ Fund in the Las Vegas Market:

- To date, we believe there are no other QOZ offerings that are for hotels on the Las Vegas strip at the caliber of the Dream brand of hotels, and we believe that there is very limited chance that another development of this kind will be constructed in the near future.¹



Dream Hotel (Hyatt Corp) Contracted as Operator and Manager:

- Premier lifestyle management company, Dream Hotel Group (DHG), which was recently acquired by Hyatt Hotel Corporation, has signed a 30-year contract as operator and manager upon completion.



Gaming Lease with Peninsula Pacific:

- We are in the final stages of negotiation with Peninsula Pacific Entertainment (P2E) for an initial 10-year, all-encompassing lease and shared services agreement to cover all maintenance, utilities etc. for the Casino condominium space. The lease will be structured as a base plus profit participation structure - the partnership will receive 50% of bottom-line profits above a \$10.5 M threshold. The final agreements are expected to be executed in Q1 2023.



A Dream Team of Real Estate Experts:

- World renowned contractor, McCarthy Building Companies (Allegiant Stadium and Circa Hotel projects)
- Industry veteran with global hotel experience, Bill Smith, joined Shopoff as SVP of Design & Construction
- DLR Group, globally recognized architect and integrated design, and early adopter of the 2030 challenge



Location, Location, Location²:

- Less than 1 mile to the new Allegiant Stadium, home of the Raiders + an estimated 200 events per year, the Welcome to Las Vegas sign and the Mandalay Bay Convention Center.
- Less than 2 miles from T-Mobile Arena (Las Vegas Golden Knights Hockey Team) and from CityCenter.
- Adjacent to Signature Aviation and JSX (regional airline) terminals, a less than five-minute drive.

Important Note: The state, local and other tax implications of a qualified opportunity zone investment are uncertain because there is a lack of precedent and limited guidance related to QOZs. The fund strongly recommends that investors discuss compliance for certain Tax Code requirements with their tax advisers. *Integris Real Estate Investments is an affiliate of Shopoff Realty Investments.

Integris DLV Founders Club

As an additional benefit for investing in this unique project there will be numerous exclusive privileges that will be provided to investors based on their contribution amount and date of investment. As Project design has not yet been finalized, the items listed below are subject to change. Owner/Operator approval will be required prior to Project opening.

There will be 5 distinct tiers: **Diamond, Sapphire, Platinum, Gold and Silver.**

	INVESTMENT RANGE				
	\$15M+	\$5M-\$15M	\$1M-\$5M	\$500k-\$1M	\$250k-\$500k
DLV Founders Club Exclusive Privileges	Diamond	Sapphire	Platinum	Gold	Silver
DREAM LAS VEGAS ONLY					
<i>Dream Las Vegas Guest Room Upgrades & Discounts</i>					
Discounted Dream Las Vegas room rates ¹	up to 20%	up to 18%	up to 15%	up to 15%	up to 15%
Complimentary room upgrade ²	✓	✓	✓	✓	✓
Complimentary Gold Suite nights	3 nights/one-time	3 nights/one-time	3 nights/one-time	-	-
Complimentary GuestHouse room night ⁹	One-time	-	-	-	-
<i>Dream Las Vegas During Your Stay Privileges</i>					
VIP amenity upon arrival	✓	✓	✓	✓	✓
VIP arrival & check-in	✓	✓	✓	✓	✓
Early check-in and late check-out	✓	✓	✓	✓	✓
Complimentary high-speed WIFI	✓	✓	✓	✓	✓
Complimentary courtesy car with chauffeur	24/7	24/7	24/7	airport/stadium	airport/stadium
Priority access to restaurants, pool & nightlife venues	✓	✓	✓	✓	✓
F&B credit each stay - excludes gratuities	\$1,000	\$500	\$250	\$100	\$50
Discounted pool cabana rates	20%	18%	15%	15%	15%
Personal concierge during stay	✓	✓	✓	✓	-
VIP food & beverage reservations at the Hotel	✓	✓	✓	✓	-
Automatic reward status with casino operator ³	✓	✓	✓	✓	-
Personalize table/chairs at F&B venue	✓	✓	✓	-	-
Personalized, preferred reserved parking spot	✓	✓	✓	-	-
Discount on retail purchases in DLV gift shop	10% discount	10% discount	10% discount	10% discount	10% discount
Tickets to illusionist show	4 tickets per quarter	4 tickets per quarter	2 tickets per quarter	-	-

Integrus DLV Founders Club, *continued*

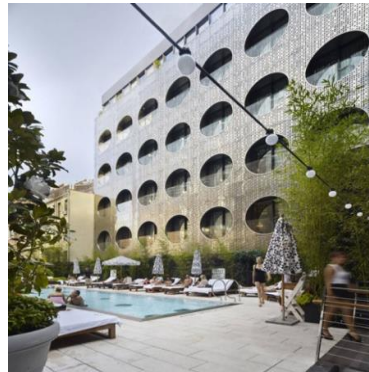
	INVESTMENT RANGE				
	\$15M+	\$5M-\$15M	\$1M-\$5M	\$500k-\$1M	\$250k-\$500k
DLV Founders Club Exclusive Privileges	Diamond	Sapphire	Platinum	Gold	Silver
<i>Dream Las Vegas Enhanced Privileges</i>					
DLV Private Label Spirits	1 case/yr + 25% Off	1/2 case/yr + 25% Off	3 Bottles/yr + 25% Off	2 Bottles/yr + 25% Off	1 Bottle/yr + 25% Off
New Year's Eve Party access at a Hotel venue; 1 time use	For 10 - VIP seating	For 6 - VIP seating	For 6 - general seating	For 4 - general seating	For 2 - general seating
Dream Las Vegas opening gift set	✓	✓	✓	✓	✓
Invitation to special events at Dream Las Vegas	✓	✓	✓	✓	-
Invitation to Dream Las Vegas Grand Opening Party	✓	✓	✓	-	-
Personalized champagne bottle. One time offering	✓	✓	✓	-	-
Name your own pool cabana	✓	✓	-	-	-
Suite Access at Allegiant Stadium/T-Mobile Arena ⁶	1/year, max 4 guests	1/year, max 4 guests	-	-	-
Name a platinum level suite ⁴	✓	-	-	-	-
Corporate co-branding opportunity ⁷	✓	-	-	-	-
DJ booth VIP seating for 10 at New Year's Eve party ⁵	First 6 investors	-	-	-	-
Gentlemen's (or Ladies') Grooming Package	✓	-	-	-	-
Complimentary dinner in the GuestHouse. Prepared by Dream's Executive Chef.	up to 10 guests, one-time only	-	-	-	-
DREAM HOTEL GROUP WORLDWIDE⁸					
Discounted guest room rates ^{1&2}	18% discount	15% discount	12% discount	12% discount	12% discount
VIP preferred reservations at F&B venues	Access for 10	Access for 8	Access for 6	Access for 4	Access for 2
VIP pool reservation & discounted cabana rates	Access for 2	Access for 2	Access for 2	Access for 2	Access for 2
Discounted penthouse/specialty suite room rates	10%	10%	-	-	-

*Designated representative of investor must be defined at subscription date, and can only be re-designated up until Dream Las Vegas opening date. May not be sold in any form, to any party, at any time. (1) Discount rates vary based on what standard rate is based on (2) Upgrades are only valid up to a Platinum level suite (3) Subject to approval by Casino Operator (4) Final design subject to approval of designer, brand, manager, and ownership. (5) Investor invited to conduct the countdown with the DJ. (One time only, during holding period. Subject to availability. Limited to 6 Diamond investors, countdown year based on investment date.) (6) Suites have not been secured. It is anticipated the suite will be owned by the Partnership's Manager or one of its affiliates. Access will be to Allegiant Stadium and/or T-Mobile Arena Suite, subject to availability. Limited to one time per year and anticipated limited to no more four guests per visit. (7) Opportunity for signage, custom amenity for corporate groups (branded with company logo X DHG), complimentary breakfast for groups up, sponsorship placement at Grand Opening (8) May not be available at all locations. Subject to DHG discretion. (9) The "GuestHouse" is a penthouse suite that will be located in the Dream Las Vegas.

Contracted Hotel Operator - Dream Hotel Group



- Dream Hotel Group (DHG) has 30-year contract as operator/manager of Dream Las Vegas.
- Founded by Sant Chatwal in 1986, DHG has evolved into a leading lifestyle brand and hotel management company, with properties in some of the world's most competitive markets.
- In December 2022, DHG was acquired by Hyatt Hotel Corporation, and will now benefit from Hyatt's history and global reach to help take DHG to the next level.
- DHG has 15 hotels in its portfolio, including in NY, MIA and LA, and a robust pipeline of 25+ locations in development
- The design of each property is informed by its locale and taken to Dream status by world-renowned architects and interior designers. The result is a hospitality experience well-suited for the discerning traveler who seeks exceptional service and built-in nightlife as part of their stay. Each hotel offers multiple, highly-activated dining and entertainment outlets.



The photos above show hotel exteriors and are not a part of the investment fund but are rather examples of properties operated by Dream Hotel Group - the Hotel Operator for Dream Las Vegas.

Dream Las Vegas Project



About Dream Las Vegas

- The Project is located on a 5.25 acre site on the world-famous Las Vegas Strip at 5051 Las Vegas Blvd., Las Vegas, Nevada.
- The Project is anticipated to comprise of a 19-story hotel tower including 490,000 sqft of hotel space, 26,000 sqft of gaming and 280,000 sqft of parking, with 749 spaces.
- The Site is located within a qualified opportunity zone.
- Full entitlement approvals were received by the Clark County Commissioner in October 2021.
- The casino is anticipated to house 250 slot machines, 20 table games and a sports book.
- The Hotel includes 531 luxury lifestyle rooms & suites and features food and beverage venues, a pool and day club, retail venues and a full-service fitness center.
- The casino is anticipated to house 250 slot machines, 20 table games and a sports book.



Concept Design Start Date: Q4 2020

Construction Completion: Q1 2025

Assumed Exit Date: 2033*

Construction Start Date: Q3 2022

Hotel Public Opening: Q1 2025



Final design subject to change.
Architectural rendering of the proposed Dream Las Vegas hotel

Dream Las Vegas – Contractor and Architect



CONTRACTOR: McCarthy

McCarthy is a national construction company known for operational excellence and maximizing client outcomes with lasting results and superior value. With over 150 years of experience, McCarthy has a long history of building facilities that drive greater value. Some notable projects include Hakkasan Restaurant/Night Club in MGM Grand Hotel & Casino, Allegiant Stadium and Circa Resort. (www.mccarthy.com)



ARCHITECT: DLR Group

DLR group is an integrated design firm providing architecture, engineering, planning and interior designs for projects around the globe. The firm is an advocate for sustainable design and an early adopter of the Architecture 2030 challenge. (www.dlrgroup.com)



Project Lead – Bill Smith

SVP of Design and Construction for Shopoff/Integris,* Bill Smith has more than 30 years of experience in designing and constructing high profile, luxury projects throughout the world, having been involved with, or led, the construction of more than \$18 billion in assets over his career.

A successful development executive with a proven track record of managing full project delivery, Smith has led several complex mixed-use development projects within urban settings.

Notable projects include:

CityCenter – Las Vegas, NV

A \$9 billion, 18-million-square-foot mixed-use project which includes the 4,000-room ARIA Resort & Casino, a luxury 400-room hotel, retail space, a convention center and residential units. CityCenter is the largest privately financed project in U.S. history. Developed in 60 months, it is the largest LEED Gold-Certified project in the U.S.

The Spa Tower – Las Vegas, NV

A \$475 million, 928-room hotel tower, spa and convention area expansion to the existing Bellagio Hotel & Resort.

Liberty Place – Philadelphia, PA

A \$1.4 billion (in today's dollars), urban mixed-use downtown development project that includes two 60-story office buildings totaling 2.4 million square feet of Class A office space, a 300-room Ritz Carlton Hotel, and a two-level retail facility.

Beau Rivage – Biloxi, MS

A \$1.2 billion (in today's dollars), 1,774-room resort project with 7 restaurants and a 1,400-seat showroom.



Not a photo of investment property, rather an example of a project that Bill Smith helped develop.

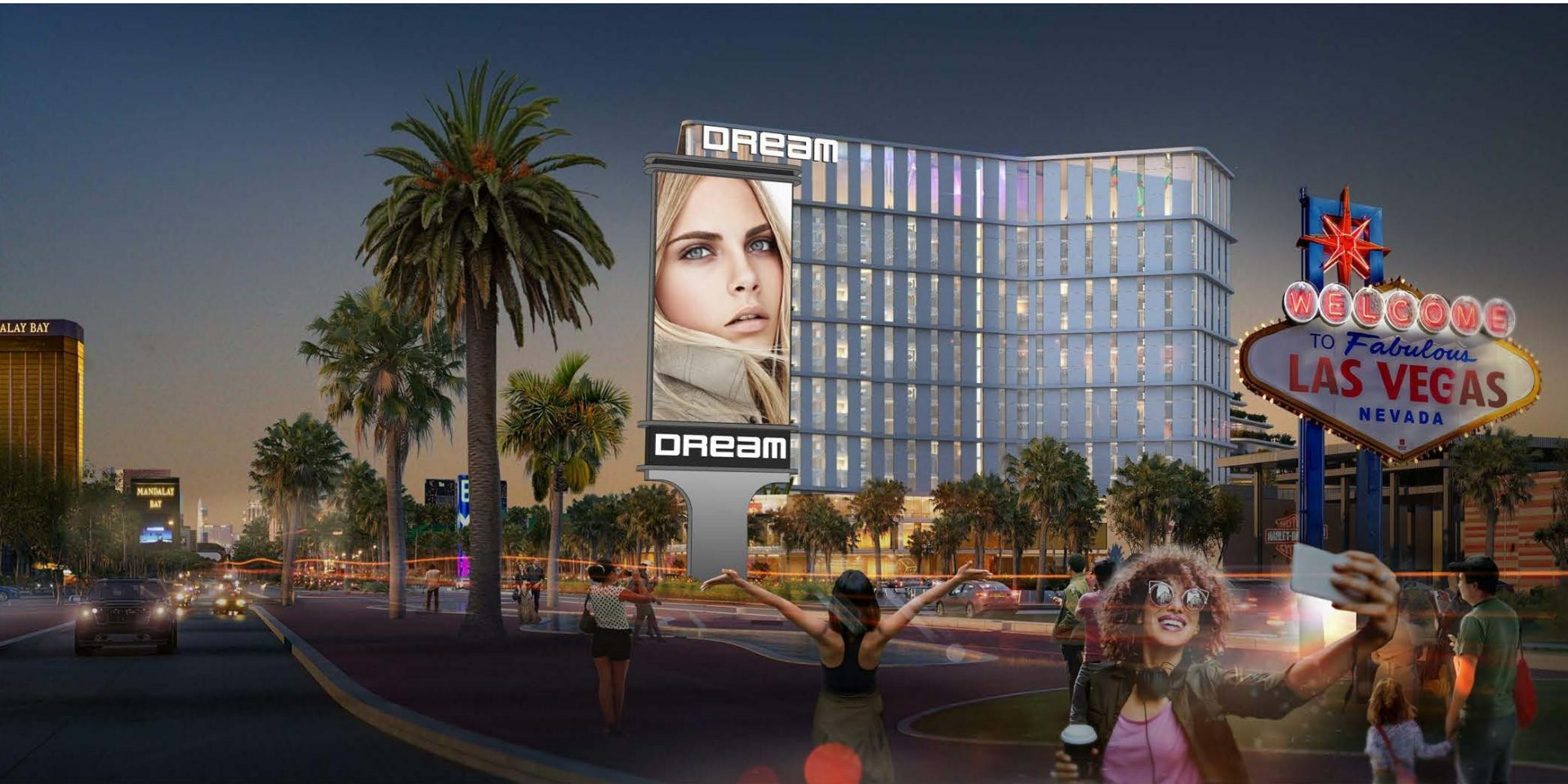
Dream Las Vegas Architectural Rendering



Dream Las Vegas Construction Site - February 2023



Dream Las Vegas Architectural Rendering



Dream Las Vegas Architectural Rendering



Dream Las Vegas Architectural Rendering



Dream Las Vegas Architectural Rendering



Dream Las Vegas Architectural Rendering



Dream Las Vegas Architectural Rendering – Guest House Suite



Dream Las Vegas Architectural Rendering – Hotel Dining



Dream Las Vegas Architectural Rendering – Hotel Pool



Dream Las Vegas Architectural Rendering – Meeting Space



Dream Las Vegas Architectural Rendering



FEATURES	INTEGRIS DLV OPPORTUNITY ZONE FUND
Strategy ¹	Qualified Opportunity Zone Investment in a to-be developed Dream branded hotel
Location	5051 S. Las Vegas Blvd. Las Vegas, Nevada
Asset Types	Hotel Development
Structure	506(c) Private Placement
QOF/Institutional Co-Investment	Up to 90%
Maximum Raise ²	\$25,000,000 - representing up to approx. 12.7% ownership in the Project (Total project costs are \$588M with \$390M of debt)
Minimum Investment ³	\$100,000
Investment Types	QOZ eligible capital (short and long term capital gains), cash or qualified plan investments. ⁸
Distributions	Anticipated to commence once Hotel is open and operational. Distributions to commence quarterly upon stabilization. ¹
Status	Open through 03/31/2023
Refinance ⁶	1) Initial construction loan refinance anticipated after property opening, with no excess proceeds. 2) Subsequent refinance anticipated to take place in 2026, with excess capital expected to be returned to investors in advance of the QOZ tax deadline in 2026. ⁴
Preferred Return	7% annual preferred return, accruable, non-compounding and not guaranteed. ⁵
Anticipated Exit	12/31/2033 ¹ (but no earlier than 10 years after the last investor is accepted into the Fund)
Distribution Priority	75% above the 7% Preferred Return up to a 15% annual IRR, then 60% <ul style="list-style-type: none"> • First, 100% to the members, pro rata in proportion to the relative amounts of 7% Preferred Return owed to the members, until each member has received the 7% Preferred Return. • Second, 100% to the members, pro rata in accordance with their respective unreturned Capital Contributions until each Member has received the return of its aggregated Capital Contributions. • Third, 75% to the members, pro rata in proportion to the relative amounts until a 15% Internal Rate of Return is achieved by the members. Thereafter, 60% to the members, pro rata in proportion to their Stated Interests.

¹There is no assurance that this strategy will succeed to meet its investment objectives. ²Unless otherwise extended by the Manager in its sole discretion. ³The minimum cash subscription amount is \$100,000; however, the Managing Member reserves the right to accept subscriptions for lesser amounts in its sole and absolute discretion. ⁴Capital gains invested in QOZ funds are deferred as taxable income until 12/31/2026. ⁵The Managing Member will endeavor to distribute to the Members a 7% annual, accruable non-compounded preferred return on their Capital Contribution to be paid as a distribution from available net cash flow (if any) resulting from operations of the project, subject to reasonable reserves as determined by the Manager. ⁶No guarantee that refinances will take place in anticipated time frames or that investors will receive anticipated subsequent returns. ⁸Cash or qualified plan investments would not qualify for QOZ tax benefits and would be subject to UBTI.

Why Invest in Integris DLV Opportunity Zone Fund?



Project Under Construction

- Dream Las Vegas broke ground in July 2022.



Unprecedented QOZ Fund in the Las Vegas Market:

- To date, we believe there are no other QOZ offerings that are for hotels on the Las Vegas strip at the caliber of the Dream brand of hotels, and we believe that there is very limited chance that another development of this kind will be constructed in the near future.¹



Dream Hotel (Hyatt Corp) Contracted as Operator and Manager:

- Premier lifestyle management company, Dream Hotel Group (DHG), which was recently acquired by Hyatt Hotel Corporation, has signed a 30-year contract as operator and manager upon completion.



Gaming Lease with Peninsula Pacific:

- We are in the final stages of negotiation with Peninsula Pacific Entertainment (P2E) for an initial 10-year, all-encompassing lease and shared services agreement to cover all maintenance, utilities etc. for the Casino condominium space. The lease will be structured as a base plus profit participation structure - the partnership will receive 50% of bottom-line profits above a \$10.5 M threshold. The final agreements are expected to be executed in Q1 2023.



A Dream Team of Real Estate Experts:

- World renowned contractor, McCarthy Building Companies (Allegiant Stadium and Circa Hotel projects)
- Industry veteran with global hotel experience, Bill Smith, joined Shopoff as SVP of Design & Construction
- DLR Group, globally recognized architect and integrated design, and early adopter of the 2030 challenge



Location, Location, Location²:

- Less than 1 mile to the new Allegiant Stadium, home of the Raiders + an estimated 200 events per year, the Welcome to Las Vegas sign and the Mandalay Bay Convention Center.
- Less than 2 miles from T-Mobile Arena (Las Vegas Golden Knights Hockey Team) and from CityCenter.
- Adjacent to Signature Aviation and JSX (regional airline) terminals, a less than five-minute drive.

Important Note: The state, local and other tax implications of a qualified opportunity zone investment are uncertain because there is a lack of precedent and limited guidance related to QOZs. The fund strongly recommends that investors discuss compliance for certain Tax Code requirements with their tax advisers. *Integris Real Estate Investments is an affiliate of Shopoff Realty Investments.



Questions?

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