

Primior Holdings (OTC: GRLT) Announces First Tokenized Opportunity Zone Investment: First Harbor Square, a \$106M Mixed-Use Development in Santa Ana

Irvine, CA – April 2025 – *Primior Holdings Inc.* ([OTC: GRLT](#)), a Southern California-based luxury real estate development and investment firm, is excited to announce the updated investment opportunity for [First Harbor Square](#), \$106 million mixed-use 181-unit development in Santa Ana, CA. As a fully entitled Opportunity Zone (OZ) project, and the first tokenized OZ investment of its kind, First Harbor Square provides investors with a strategic path to defer, reduce, and potentially eliminate capital gains taxes—while participating in a blockchain-enabled, high-growth real estate opportunity.

The project is designed for investors who have recently realized capital gains from stock sales, business exits, real estate transactions, or other taxable events and want to reinvest those gains into a Qualified Opportunity Fund (QOF) to benefit from long-term, tax-advantaged appreciation.

Why First Harbor Square? A Rare Investment in a High-Growth Market

First Harbor Square is set to begin construction in Q4 2025, with completion targeted for Q1 2028. Designed as a build-to-rent project with a long-term hold strategy, the investment follows a 10-year timeline with a planned exit in Q3 2035—allowing investors to fully capitalize on Opportunity Zone tax benefits. Investors are projected to receive a targeted 3.62x equity multiple and an annualized IRR of 24.6%, based on current projections.

Located at the intersection of five major highways and minutes from Disneyland, Irvine, and South Coast Plaza, the project sits at the heart of Southern California's economic activity, experiencing over 83,000 vehicles in daily traffic.

Santa Ana has emerged as a top-tier Opportunity Zone success story, having attracted major OZ-backed developments across residential, commercial, and mixed-use asset classes. California leads the nation in OZ investment volume, with over \$2.41 billion in tracked capital—surpassing every other state.

A Game-Changing Tax Strategy Paired with Blockchain Liquidity

Investing in a Qualified Opportunity Fund offers unmatched tax advantages:

- Deferral of Capital Gains: Taxes on capital gains can be deferred until December 31, 2026.
- Partial Reduction: For qualifying investors, up to 15% of gains may be excluded from taxation.
- Tax-Free Growth: If held for 10+ years, all appreciation is federally tax-free.

To see how this applies to specific situations, potential investors are encouraged to use [Primior's QOZ Returns Calculator](#) to estimate projected after-tax returns and potential savings.

First Harbor Square will also be tokenized, allowing fractional ownership through blockchain-based security tokens. This innovation—pioneered by Primior's prior success with United States Property (USP) Coin—unlocks future liquidity for LPs, lowers investment minimums, and expands access to global capital markets. Through USP, Primior previously tokenized \$52M of California real estate, grew an investor list of over 17,000 participants, and successfully completed raises under both Reg D and a Republic.com crowdfunding campaign.

The Strength of U.S. Multifamily Real Estate as an Asset Class: Orange County in Focus

The U.S. multifamily market remains one of the most resilient and stable asset classes—and Orange County continues to prove why it's a top-tier destination for real estate investors seeking long-term value and strong fundamentals.

- Higher Rent Growth: Orange County's multifamily sector has shown consistent annual rent growth, averaging approximately 4%—surpassing the national average of 2-3%. This steady climb is bolstered by limited housing supply, high demand in coastal and suburban markets, and strong population centers like Irvine and Costa Mesa.
- Lower Vacancy Rates: With one of the lowest vacancy rates in the nation—hovering around 4%—Orange County offers investors a reliable stream of rental income and high occupancy stability, even in times of economic uncertainty.
- Institutional Investment Magnet: Orange County is undergoing its largest multifamily construction pipeline in over seven years, with nearly 4,000 units coming online in 2025 across Irvine Spectrum, Anaheim's Platinum Triangle, and coastal cities. Major mixed-use projects like the \$3 billion Related Bristol Urban Village in Santa Ana are attracting institutional capital and reshaping the region's urban landscape.
- Long-Term Appreciation: The high barriers to entry in Orange County—strict zoning, limited land, and high construction costs—help preserve property values. Over the past

decade, the average price per unit has seen significant appreciation, increasingly positioning Orange County alongside global investment markets known for stability and strong returns.

Primior's Track Record of Excellence

Primior's leadership in the real estate sector is underscored by a proven track record of over \$502 million in global investor distributions, more than \$1.5 billion in assets under management, and cumulative transactions exceeding \$3.1 billion. This performance reflects a deep understanding of market cycles, innovative investment strategies, and consistent value creation for stakeholders. With First Harbor Square, Primior continues to build on its legacy of delivering high-quality, high-return projects in dynamic, high-growth markets.

Primior's Continued Expansion and Strategic Growth

Primior has demonstrated exceptional financial strength, with recent substantial growth in revenue, EBITDA, and total assets. The company's strategic expansion into real estate tokenization through Gaia, along with its robust pipeline of luxury and Opportunity Zone developments, positions it as a leader in next-generation real estate investment. The full 2024 financial report is available at primior.com/2024-financials.

To learn more about First Harbor Square and how it fits into Primior's growth strategy, visit primior.com/portfolio/first-harbor-square or contact our investor relations team at primior.com/start.

Disclosure: This communication contains forward-looking statements regarding expectations, plans, and future performance. These statements are based on current assumptions and involve risks and uncertainties that could cause actual results to differ materially. No forward-looking statement can be guaranteed, and undue reliance should not be placed on them. The company undertakes no obligation to update such statements except as required by law. Factors that may impact results include market conditions, execution of growth strategies, and other risks detailed in company filings.