

MERGENT® INDUSTRIAL

NEW LISTING

June 26, 2024



This Supplemental News Report is published as required, is part of the annual MERGENT INDUSTRIAL and INTERNATIONAL Manuals and will be included in the bound June 2024 Monthly News Reports and is published on our Website.

ARK7 PROPERTIES PLUS LLC

Company Website: www.ark7.com

History: Incorporated in Delaware on Mar. 17, 2022.

Business Summary: Ark7 Properties Plus offers investors the opportunity to invest in rental properties through its registered series. Each series holds a single rental property and offers investors the ability to purchase an equity interest in each series pursuant to an offering under Regulation A.

Property: Co. maintains its principal executive offices in San Francisco, CA.

Subsidiaries

- Ark7 Properties Plus LLC - series #WGI3Z
- Ark7 Properties Plus LLC - series #0XYT6
- Ark7 Properties Plus LLC - series #ZIE3T
- Ark7 Properties Plus LLC - series #JTDXY
- Ark 7 Properties Plus LLC - series #FTWDS
- Ark 7 Properties Plus LLC - series #P7FJ5
- Ark 7 Properties Plus LLC - series #WRA7O
- Ark 7 Properties Plus LLC - series #SOV9W
- Ark 7 Properties Plus LLC - series #RPFUV
- Ark 7 Properties Plus LLC - series #QGXFO
- Ark 7 Properties Plus LLC - series #NHMOP
- Ark 7 Properties Plus LLC - series #ORHOF
- Ark 7 Properties Plus LLC - series #DIVTU
- Ark 7 Properties Plus LLC - series #OJXLW
- Ark 7 Properties Plus LLC - series #ZAUH4
- Ark 7 Properties Plus LLC - series #EYPIR
- Ark 7 Properties Plus LLC - series #5VCTK
- Ark 7 Properties Plus LLC - series #ET8BV

Officers

- Yizhen Zhao, Chief Executive Officer
- Ling Yang, Chief Compliance Officer
- Yujian Weng, Chief Technology Officer

Directors

- Yizhen Zhao, Director

Auditors: Flex-Tax, Inc.

Legal Counsel: CrowdCheck Law LLP

Transfer Agent: Vertalo

No. of Stockholders: Dec. 31, 2023, 1

Address: 1 Ferry Building Suite 201, San Francisco, CA 94111

Tel: 415 275-0701

Web: www.ark7.com

Email: lynn.yang@ark7.com

Consolidated Income Statement, Years Ended (\$):

	12/31/23	12/31/22	03/31/22
Rental Income	239,016	...	...
Other rental fees	257	...	...
Rental income and fee	...	63,106	...
Total Gross Profit			

(Loss)	239,273	...	...
General and administrative expenses	369,766	54,027	...
Depreciation and amortization expenses	85,813	...	...
Property tax and state fee	44,556	...	...
Other operating expense (property tax, depreciation and amortization)	...	33,732	...
Registration expenses	...	...	753
Total Operating Expenses	500,135	87,759	753
Operating Income (Loss)	(260,862)	(24,653)	(753)
Interest expense, related party	93,617	...	...
Miscellaneous other income (expense)	(258)	...	...
Total Other Income (Expense)	(93,875)	...	...
Total Net Income (Loss)	(354,737)	(107,137)	(753)

□ From March 17, 2022 (inception)

Consolidated Balance Sheet, Years Ended Dec. 31 (\$):

	2023	2022
Assets:		
Cash	...	37,887
Property management reserves	...	56,495
Cash and cash equivalents	24,261	94,382
Receivables	5,167	...
Related party receivables	562,366	...
Prepaid expenses	20,418	19,616
Total current assets	612,212	113,998
Buildings and improvements	3,017,164	2,045,666
Furniture & fixtures	8,430	7,120
Land	487,550	270,150
Property, plant, and equipment - Cost	3,513,144	2,322,936
Property, plant, and equipment - Accumulated Depreciation	114,888	29,075
Total Property, plant, and equipment	3,398,256	2,293,861

Total Noncurrent Assets	3,398,256	2,293,861
Total assets	4,010,468	2,407,859
Liabilities:		
Accounts payable and accrued liabilities	107,421	9,423
Related party debt, current	464,247	...
Related party notes payable	...	1,761,989
Other liabilities, current	21,807	11,350
Total current liabilities	593,475	1,782,762
Total liabilities	593,475	1,782,762
Members' Equity	3,878,867	732,234
Net Income (Loss)	...	(107,137)
Retained Earnings (Accumulated Deficit)	(461,874)	...
Total Members' Equity	3,416,993	625,097

Auditor's Report:

The following is an excerpt from the Report of the Independent Auditors, Flex-Tax, Inc., as it appeared in Co.'s 2023 Annual Report:

"Opinion

We have audited the consolidated and consolidating financial statements of Ark7 Properties Plus LLC (the "APPL") and its Series, which comprise the balance sheets as of December 31, 2022 and 2023, and the related statements of income, members' equity, and cash flows for the periods from March 17, 2022 (inception date) to December 31, 2022, and for the year ended December 31, 2023, together with the related notes (collectively referred to as the consolidated and consolidating financial statements).

In our opinion, the accompanying consolidated and consolidating financial statements present fairly, in all material respects, the financial position of the APPL as of December 31, 2022 and 2023, the results of its operations, and its cash flows for the period from March 17, 2022, to December 31, 2022, and for the year ended December 31, 2023, in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter - Substantial Doubt about the Entity's Ability to Continue as a Going Concern

The accompanying financial statements have been prepared assuming that the APPL will continue as a going concern. As discussed in Note 1 to the financial statements, the APPL has suffered recurring losses from operations, has a net capital deficiency, and has stated that substantial doubt exists about the APPL's ability to continue as a going concern. Management's evaluation of the events and conditions and management's plans regarding these matters are also described in Note 1. The financial statements do not include any adjustments that might result from the outcome of this uncertainty. Our opinion is not modified with respect to this matter."

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