



## ORVIDA INVESTMENT ADVISORS, LLC

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**Form ADV**

**Part 2A**

**Firm Brochure**

**January 2, 2026**

This brochure provides information about the qualifications and business practices of Orvida Investment Advisors, LLC. If you have any questions about the contents of this brochure, please contact us at 914-523-8455. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about Orvida Investment Advisors, LLC is available on the SEC's website ([www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov)). You can search this site by a unique identifying number, known as a CRD number. Orvida Investment Advisors, LLC's CRD number is 331037.

Orvida Investment Advisors, LLC is a Registered Investment Adviser (RIA). Registration of an Investment Adviser does not imply any level of skill or training. The oral and written communications of an Adviser provide you with information about which you determine to hire or retain an Adviser.

Please note that while you review our brochure, you may come across the words "Orvida," "the Firm," "we," "us," and "our," by which we are referring to Orvida Investment Advisors, LLC. Similarly, when we use the words "you," "your," and "client," we are referring to you as our client or prospective client.

## Item 2 – Material Changes

The following material changes have occurred since the last update of this Form ADV 2A Brochure for Orvida Investment Advisors, LLC:

1. **1033 Exchange plan:** Section 1033 Exchange Plan has been added to our list of services. (See Item 4: Advisory Business)
2. **New type of clients included:** Orvida Investment Advisors, LLC now renders advisory services to property owners who have experienced involuntary conversions under Section 1033 of the United States Internal Revenue Code. (See Item 7: Types of clients)
3. **Client assets managed:** Client Assets Managed is reduced from \$12,500,000 to \$0 (See Item 4: Advisory Business)
4. **New type of fee structure:** Orvida Investment Advisors, LLC has introduced a new fee structure for clients who want to engage with Orvida Investment Advisors, LLC. The new fee structure is Tiered Flat Fee. Also, for ease of understanding, the Negotiated Flat Fee structure, which was previously coupled with the Alternative Fee structure, has now been separated. (See Item 5: Fees and Compensation)
5. **Name of payment structure changed:** The payment structure that was previously titled “Alternative Fee” has been changed to “Hourly Fee” for clarity. (See Item 5: Fees and Compensation)
6. **Introduced milestone billing:** A milestone-based billing structure has been introduced for advisory services pertaining to Section 721, 1031, and 1033 Exchanges. (See Item 5: Fees and Compensation)
7. **Formatting and text updates:** We have made formatting adjustments and textual changes throughout this brochure to improve overall readability. This has been done to ensure better adherence to the Securities and Exchange Commission’s (SEC) guidelines.

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## **Item 4 – Advisory Business**

### **A. Ownership/Advisory History**

Orvida Investment Advisors, LLC was established by Daniel Abramowitz (“Mr. Abramowitz”), its President. Currently, the Firm is a stand-alone investment adviser incorporated in Nevada on March 12, 2024. The Firm is registered in California and Nevada.

Additional information about Mr. Abramowitz can be found under Item 19 of this brochure and the attached Form ADV Part 2B, the Supplemental Brochure.

### **B. Services Offered**

Orvida Investment Advisors, LLC only advises on the real estate property portion of a client’s investment portfolio.

Orvida Investment Advisors, LLC provides consulting services to investors interested in investing their equity from their real property into real estate private placements, real estate private equity, non-traded REITS and the implementation of 721, 1031, and 1033 Exchange Plans. (For exchange engagements, equity means a client’s net investable or exchange equity from their real property. For non-exchange engagements, equity means a client’s net investable cash allocated for the engagement.)

Orvida Investment Advisors, LLC begins every client relationship by spending time with the client, asking questions, and discussing the client’s investment experience and financial circumstances. Then, we broadly identify major goals of the client.

Orvida only advises on the following types of real estate investments:

#### **1. 721 Exchange**

In a Section 721 exchange, a property owner contributes real estate to a real estate investment trust’s (REIT’s) operating partnership (OP) of a REIT, which is usually called an UPREIT. In return, he/she receives OP units (that is, partnership interests) instead of cash. Depending on the OP agreement and the client’s tax circumstances, the contribution is generally tax-deferred. OP units typically have holding periods, transfer restrictions, and valuation procedures. Any later conversion or redemption into REIT shares or cash may be taxable and subject to additional limitations.

Orvida Investment Advisors, LLC helps clients understand Section 721 exchange structures, and review offering terms and risk factors. We also coordinate diligence with clients’ CPA and counsel. However, Orvida Investment Advisors, LLC does not provide tax or legal advice and is not a qualified intermediary (QI).

Alternative deferral: When Section 721 treatment is not feasible or only partially available, Orvida Investment Advisors, LLC can evaluate Qualified Opportunity Funds (QOFs) under Section 1400Z-2 as a separate strategy. Orvida Investment Advisors, LLC does not provide accounting or legal advice nor prepare any accounting or legal documents for the implementation of a 721 Exchange Plan. The investor is urged to work closely with his/her attorney and/or accountant in implementing our recommendation to invest in a particular 721 Exchange Plan.

#### **2. 1031 Exchange**

Orvida Investment Advisors, LLC advises on strategies to defer capital gains taxes under Section 1031 of the United States Internal Revenue Code. This includes acquiring replacement real property interests offered as securities, such as

- beneficial interests in Delaware Statutory Trusts (DSTs) that are structured in accordance with IRS guidance (e.g., Rev. Rul. 2004-86), and
- properly structured tenancy-in-common (TIC) interests.

These interests are typically securities under U.S. securities laws and involve risks, fees, and illiquidity. (See Item 8 for additional risks.) Orvida Investment Advisors, LLC does not advise on or broker the purchase/sale of direct fee-simple real estate through the RIA.

Orvida Investment Advisors, LLC assists clients to pursue 1031 Exchanges. If a client wishes to pursue non-security real-estate transactions for a 1031 exchange and authorizes Daniel Abramowitz to do so, those services are handled separately through Mr. Abramowitz's real-estate license as an outside business activity (OBA) (please read Item 10.) Clients are free to choose any real-estate professional. We coordinate with the client's Qualified Intermediary (QI) and tax advisor. Orvida Investment Advisors, LLC does not provide tax or legal advice. We are not a QI.

Alternative deferral: When a Section 1031 exchange is not feasible, Orvida Investment Advisors, LLC can evaluate Qualified Opportunity Funds (QOFs) under Section 1400Z-2 separately. We do not provide accounting or legal advice nor prepare any accounting or legal documents for the implementation of a 1031 Exchange Plan. The investor is urged to work closely with his/her attorney and/or accountant in implementing our recommendation to invest in a particular 1031 Exchange Plan.

### **3. 1033 Exchange**

Orvida Investment Advisors, LLC advises on strategies to defer gain under Internal Revenue Code Section 1033 (involuntary conversions) by acquiring qualified replacement real property within the applicable statutory replacement period.

Our advisory scope is limited to replacement real property interests offered as securities, such as

- beneficial interests in Delaware Statutory Trusts (DSTs) that are structured in accordance with IRS guidance and
- properly structured tenancy-in-common (TIC) interests.

These interests are typically securities under U.S. securities laws and involve risks, fees, and illiquidity.

Orvida Investment Advisors, LLC does not advise on or broker the purchase or sale of direct fee-simple real estate through the RIA. If a client wishes to pursue non-security real-estate replacements for a Section 1033 plan, those services, if desired, are handled separately through Daniel Abramowitz's real-estate license as an outside business activity (OBA) (as disclosed in Item 10). Clients are free to use any real-estate professional. Eligibility for Section 1033 treatment depends on the specific facts, offering terms, and statutory timelines. We coordinate with the client's tax advisor (and, if applicable, any escrow/intermediary the client engages). However, Orvida Investment Advisors, LLC does not provide tax or legal advice. (See Item 8 for additional risks.)

Alternative deferral: When Section 1033 treatment is not feasible or only partially available, Orvida Investment Advisors, LLC can evaluate Qualified Opportunity Funds (QOFs) under Section 1400Z-2 as a separate strategy. Orvida Investment Advisors, LLC does not provide accounting or legal advice nor prepare any accounting or legal documents for the implementation of a 1033 Exchange Plan. The investor is urged to work closely with his/her attorney and/or accountant in implementing our recommendation to invest in a particular 1033 Exchange Plan.

#### **4. Private Placements**

A Private Placement (also called Reg D offering) is a security or pooled investment fund (e.g., private fund) that is not offered for sale to the public. The issuance of Private Placements is governed under the Securities Act of 1933. However, they are not registered with the SEC like other publicly traded securities (like stocks). Private Placements are illiquid investments and have no guarantee of returns, distributions, or interest payments. So, they are intended for experienced and sophisticated investors who are willing to bear the high degree of various risks of the investment. Such risks include, liquidity, market, credit, interest rate, and other risks.

##### **Private Funds**

Orvida Investment Advisors, LLC will from time to time, based on the client's risk tolerance, sophistication, and financial qualifications, recommend that a portion of the client's assets be invested in certain real estate private investments. These include private equity, private debt and real estate funds, and other types of private investment vehicles (collectively "Private Funds"). We will assist clients in the implementation of our recommendations to invest in Private Funds; however, we do not exercise discretion with respect to these types of investments. Orvida Investment Advisors, LLC does not invest clients' monies for them. We do not have custody of client assets. If clients want to follow Orvida's recommendations of investing in real estate funds, then they must invest their own monies in those funds. We only provide the information about the funds to do so.

Clients get private placement memorandums and other offering and subscription documentation that detail the nature, risks and associated fees of each Private Fund. It is important that the clients read and review the documents with their legal and tax advisors before investing, to fully understand the types of investments, risks and conflicts pertaining to the Private Funds.

##### **C. Tailored Services**

Orvida Investment Advisors, LLC provides tailored advisory services to the individual needs of clients. We document clients' goals, objectives, risk tolerance, and other information before they invest. Orvida Investment Advisors, LLC gives an investor questionnaire to clients. Later, at their initial meeting with him, Mr. Abramowitz discusses the questionnaire with them. He determines their risk tolerance, qualifications, and suitability. Then they receive a Securities Recommendation Form indicating the type of private real estate security that would suit their unique investment needs.

Clients may impose restrictions on investing in certain securities or types of securities.

##### **D. Wrap Fee Program**

Orvida Investment Advisors, LLC does not sponsor a wrap fee program.

##### **E. Client Assets Managed**

As of the date of this brochure, Orvida Investment Advisors, LLC manages \$0 on a non-discretionary basis.

##### **Accounting/ Legal Assistance**

Orvida Investment Advisors, LLC neither advises on the accounting or legal aspects nor prepare any accounting or legal documents for the implementation of a 1031, 721, or 1033 Exchange Plan. We urge investors to work closely with his/her attorney and/or accountant in implementing our advice to invest in a particular Exchange Plan.

##### **Qualified Intermediary**

Orvida Investment Advisors, LLC is not a Qualified Intermediary (QI). We neither hold the proceeds from the sale of your converted property nor manage any properties.

## **Item 5 – Fees and Compensation**

### **A. Fee Structure**

#### **I. Types of fee structures**

Orvida Investment Advisors, LLC bills its services under one of the following four fee structures.

##### **1. Standard Fee**

Orvida Investment Advisors, LLC charges a one-time retainer fee of \$495 before advising on real estate private investments. Additionally, Mr. Abramowitz, as a registered representative of World Equity Group, Inc. (WEG) (a broker-dealer), may receive commissions on those trades if clients engage in securities transactions based on Orvida's recommendations. These commissions will be disclosed to clients. Orvida Investment Advisors, LLC does not receive any part of these commissions. Clients are free to choose a broker-dealer other than WEG. However, Orvida Investment Advisors, LLC will seek best execution and consider total costs if clients decide to proceed with WEG as their broker-dealer. To know more about the affiliation, please read Items 10 and 12.

Orvida Investment Advisors, LLC charges a 1% fee of the clients' equity invested in each real estate private placement transaction minus the \$495 retainer and/or a 1% fee of the equity deployed in each 721, 1031, or 1033 exchange transaction minus the \$495 retainer after the services are rendered. Clients inform Orvida Investment Advisors, LLC of the amount of equity they will invest in the recommended private real estate securities.

Ex. 1. Client pays retainer of \$495. Orvida recommends a certain real estate fund. The client chooses to invest \$100,000 in that fund.

Orvida will charge the client

$$(\$100,000 \times .01) = \$1000 \text{ and then } (\$1000 - \$495) = \$505$$

Ex. 2. Client sold his parking garage and has \$1,000,000 in proceeds. Client pays retainer of \$495. Orvida advises him to place the proceeds in a 1031 Exchange. Client agrees and does so.

Orvida will charge the client-

$$(\$1,000,000 \times .01) = \$10,000 \text{ and then } (\$10,000 - \$495) = \$9,505$$

##### **2. Tiered Flat Fee**

Clients can choose a Tiered Flat Fee structure if they engage with Orvida Investment Advisors, LLC for investment advisory services and authorize Mr. Abramowitz to make trades based on Orvida Investment Advisors, LLC's advice through WEG. WEG is an unaffiliated broker-dealer.

Orvida Investment Advisors, LLC charges a one-time retainer fee of \$495 before advising on real estate private investments. The Tiered Flat Fee (WEG-implementation required) has a \$5,000 minimum. If, for the same engagement, our Standard Fee would be lower than the applicable Tiered Flat Fee, the client will be charged the lesser of (a) the Tiered Flat Fee or (b) the Standard Fee minus 10%.

The tiered flat fee schedule is mentioned below.

<b><u>EQUITY TIER</u></b>	<b><u>FEE</u></b>
Less than \$1,000,000	\$5,000
\$1,000,000-1,999,999	\$7,500
\$2,000,000 – \$2,999,999	\$10,000
\$3,000,000 – \$3,999,999	\$12,500
\$4,000,000 – \$4,999,999	\$14,000
\$5,000,000 – \$6,999,999	\$16,000
\$7,000,000 – \$9,999,999	\$18,500
\$10,000,000 – \$14,999,999	\$22,500
\$15,000,000 – \$19,999,999	\$27,500
More than \$20,000,000	15 bps

If a client does not choose the Tiered Flat Fee at the start of our service, they may choose to do so later. In that case, we will adjust the final invoice based on the applicable Tiered Flat Fee structure mentioned above, as if the client had chosen it at the beginning. However, if a client initially chose a Negotiated Flat Fee instead of the Tiered Flat Fee, they cannot switch to a lower fee under the Tiered Flat Structure, even if it would have resulted in a lower fee.

Ex. Client opts for the Tiered Flat Fee structure. He authorizes Mr. Abramowitz to place securities transactions through WEG related to the advice we provide. He chooses to invest \$2,500,000 in equity for a Section 1031 Exchange Plan. As per the above-mentioned Tiered Flat Fee structure, the client pays \$10,000 flat fee.

Orvida will charge the client-

$(\$2,500,000 \text{ in equity under Tiered Flat Fee Structure}) = \$10,000 \text{ and then } (\$10,000 - \$495) = \$9,505$

Daniel Abramowitz is a registered representative (agent) of World Equity Group, Inc. (WEG), a broker-dealer. In this capacity, he may receive commissions for executing client trades on the securities he advises on, which are eligible to be sold through the broker-dealer. This relationship creates a potential conflict of interest, as Mr. Abramowitz may have an incentive to recommend securities transactions based on the potential for commissions. However, it is not mandatory for clients to purchase or sell any commission-based securities or other products. Orvida Investment Advisors, LLC does not receive any part of these commissions. Orvida Investment Advisors, LLC relies on the best execution practices and procedures of client account custodians and broker-dealers. If you choose to implement transactions through Mr. Abramowitz in his capacity as a Registered Representative of WEG, he will execute those trades through World Equity Group, Inc., which has its own best execution obligations. Mr. Abramowitz is obligated to place the best interest of the client first and mitigate conflicts of interest through disclosures and adherence to Orvida's Code of Ethics.

### **3. Negotiated Flat Fee**

Clients may choose a single Negotiated Flat Fee to engage Orvida Investment Advisors, LLC. The terms of the engagement will be agreed upon in writing before we provide advice.



Orvida Investment Advisors, LLC charges a one-time retainer fee of \$495 before advising on real estate private investments.

If a client initially chose a Negotiated Flat Fee instead of the Tiered Flat Fee, they cannot switch to a lower fee under the Tiered Flat Structure, even if it would have resulted in a lower fee.

Ex. A client engages Orvida Investment Advisors, LLC for investment advice. He agrees to pay a negotiated flat fee of \$10,000. The client pays the \$495 retainer before we render the service, after which the client is charged the negotiated flat fee of \$10,000, minus the \$495 retainer.

That is,  $\$10,000 - \$495 = \$9,505$

#### **4. Hourly Fee**

Orvida Investment Advisors, LLC charges a one-time fee of \$495 (retainer) that clients pay in advance before we provide any advice regarding real estate private investments.

Under this fee structure, clients may choose to be billed at an hourly rate of \$300. A minimum charge of \$495 applies.

After the services are rendered, an hourly rate of \$300 minus the \$495 retainer is charged.

Ex. A client engages Orvida Investment Advisors, LLC for investment advice and opts to be charged at an hourly rate of \$300. If the service is rendered for a duration of 10 hours, the fee charged is:

$(10 \text{ hours} \times \$300) - \$495 = \$2,505$

Fees will be fully disclosed to clients in an Investment Advisory Agreement. Our investment advising relationship with the client ends upon the client's own investment in the proposed private offering or Exchange Plan transaction. As such, Orvida Investment Advisors, LLC does not charge an ongoing advisory fee for the amount invested in private offering or Exchange Plan.

Fees are not automatically deducted by the qualified custodian/intermediary from monies invested in private placement offerings and/or from the equity deployed in 721 or 1031 exchange plans. Clients must pay the Firm directly.

After we render our services, payments are due within 3 business days of receiving our invoice. Orvida accepts payments via bank check, cashier's check, money order, U.S. postal money order, ACH, wire transfer or credit card.

Orvida Investment Advisors, LLC will refund the entire \$495 retainer at a client's request if they decide not to invest into any of the private placement offerings, or 721, 1033 and/or 1031 exchange plans that we recommended.

## **II. Private Fund Fees**

When a client invests in a Private Fund, the fees and other expenses assessed by the Private Fund will be separate from and in addition to the fee Orvida Investment Advisors, LLC charges. Additionally, some of the Private Funds that we recommend charge performance-based fees. The applicable fees and expenses of each Private Fund are outlined in its offering documents and should be reviewed by investors prior to investing. Orvida Investment Advisors, LLC does not receive any portion of these fees.

Orvida Investment Advisors, LLC does not receive any compensation from these fees, which are in addition to the fees you pay us. We encourage our clients to review all fees charged to their account by the Private Fund to fully understand the total amount of fees they will pay. To know more about

Orvida's brokerage practices, please read Item 12.

### **III. Milestone Billing**

Orvida Investment Advisors, LLC bills advisory fees on a milestone basis for clients engaging the Firm for Section 721, 1031, and 1033 exchanges. The milestones are explained below.

A one-time retainer fee of \$495 is due at engagement. The remaining part of the total advisory fee ("Outstanding Advisory Fee") equals the total agreed-upon advisory fee (tiered/negotiated) minus the \$495 retainer fee.

The Outstanding Advisory Fee is billed in the following four stages (milestones).

- **Milestone 1:** 30% of the Outstanding Advisory Fee is invoiced once the client closes the downleg and provides Orvida Investment Advisors, LLC with the confirmed final debt/equity replacement numbers and Qualified Intermediary (QI) information.
- **Milestone 2:** The next 30% of the Outstanding Advisory Fee is invoiced upon the delivery of a Base Case that shows a sample portfolio for the client's exchange.
- **Milestone 3:** The next 30% of the outstanding Advisory Fee is invoiced upon the delivery of a Due Diligence & Preliminary Memo. It includes an offering snapshot, an overview of the fees and risks, and an alternatives check for the securities being considered as final contenders for the client's ultimate placement.
- **Milestone 4:** The last 10% of the Outstanding Advisory Fee is invoiced upon the client's acceptance of the final plan or recommendations.

If the client does not send a written objection within 3 business days after receiving the deliverables, it will be considered accepted. Each milestone invoice must be paid within 3 business days of delivery or deemed acceptance. In some cases, milestones may not be sequenced in the order above.

Eg. A client's total agreed advisory fee is \$5495, including \$495 retainer fee. So, the Outstanding Advisory Fee will be  $\$5495 - 495 = \$5000$ . After the client closes the downleg, Orvida Investment Advisors, LLC issues the first invoice for 30% of the \$5000 (that is, \$1500). Then, after delivering a Base Case, Orvida Investment Advisors, LLC raises the second invoice for 30% of the \$5000 (that is, \$1500). Then, after delivering a Diligence & Preliminary Memo, Orvida Investment Advisors, LLC raises the third invoice for 30% of the \$5000 (that is, \$1500). Finally, once the client accepts the final recommendations, Orvida Investment Advisors, LLC raises the fourth invoice of 10% for the \$5000 (that is, \$500).

#### **B. Fee Deductions from Clients' Assets**

Fees are not automatically deducted by the qualified custodian/intermediary from monies invested in private placement offerings and/or from the equity deployed in 721, 1033 or 1031 exchange plans. Clients must pay Orvida Investment Advisors, LLC directly.

#### **C. Other Fees**

Clients may incur additional costs beyond Orvida Investment Advisors, LLC's fees. These costs include certain transaction costs imposed by the custodian, broker-dealer or issuer and other parties if utilized by Orvida Investment Advisors, LLC. Other costs may include custodial fees, deferred sales charges, real estate closing costs, real estate commissions, attorney and accountant fees, transfer taxes, wire transfer and electronic fund fees.

As a registered representative of World Equity Group, Inc., Mr. Abramowitz may execute client

trades on securities he advises on, which are eligible to be sold through the broker-dealer. However, Orvida Investment Advisors, LLC does not receive any part of these commissions. To know more about additional information regarding Orvida's brokerage practices, please see Items 10 and 12.

#### **D. Payment terms, refunds, and termination of services**

Orvida Investment Advisors, LLC charges a one-time fee of \$495 (retainer) that clients pay in advance before we provide any investment advice.

Fees will be fully disclosed to clients in an Investment Advisory Agreement. Orvida Investment Advisors, LLC's investment advising relationship with the client ends upon the client's own investment in the proposed private offering or Exchange Plan transaction. As such, Orvida Investment Advisors, LLC does not charge an ongoing advisory fee for the amount invested in private offering or Exchange Plan.

After services are rendered, payments are due 3 business days within receipt of the Firm's invoice. Orvida Investment Advisors, LLC only accepts payments via bank check, cashier's check, money order, U.S. postal money order, ACH, wire transfer, or credit card.

Orvida will refund the entire \$495 retainer at a client's request if they have decided not to invest monies into any of the private placement offerings, 721, 1033, and/or 1031 exchange plans that were recommended.

You may terminate our investment advisory services for any reason within the first 5 business days after signing the contract without any cost or penalty. A full refund of your \$495 retainer will be made.

A client may also obtain a refund of the \$495 retainer if the advisory contract is terminated after 5 business days but before the client's real estate equity is deployed in real estate private placements or 721/1031 exchange plans.

**For Non-California Resident Clients:** If the advisory contract is terminated after the initial 5 business days but before any real estate equity is deployed in real estate private placements or 721/1031 exchange plans, clients will receive a refund of the \$495 retainer fee, provided the termination occurs within 10 business days. This 10-day notice period does not apply to California clients.

#### **E. Other Securities Compensation**

Daniel Abramowitz is a registered representative (agent) of World Equity Group, Inc. (WEG), a broker-dealer. In this capacity, he may receive commissions for executing client trades on the securities he advises on, which are eligible to be sold through the broker-dealer. This relationship creates a potential conflict of interest, as Mr. Abramowitz may have an incentive to recommend securities transactions based on the potential for commissions.

However, it is not mandatory for clients to purchase or sell any commission-based securities or other products. Orvida Investment Advisors, LLC does not receive any part of these commissions. Orvida Investment Advisors, LLC relies on the best execution practices and procedures of client account custodians and broker-dealers. If clients choose to implement transactions through Mr. Abramowitz in his capacity as a Registered Representative of WEG, he will execute those trades through WEG, which has its own best execution obligations.

Apart from the commissions Mr. Abramowitz may receive as described above, Orvida Investment Advisors, LLC and its supervised persons do not accept any other compensation for the sale of securities or investment products, including asset-based sales charges or service fees from the sale of mutual funds.

## **CCR Section 260.238(j) Disclosure**

We believe the total cost of our services is competitive. However, please note that advisory services like those offered by Orvida Investment Advisors, LLC may be available for more or less than the fees charged by us.

### **Item 6 – Performance-Based Fees and Side by Side Management**

Orvida Investment Advisors, LLC does not charge any performance-based fees (that is, fees based on a share of capital gains on or capital appreciation of a client's assets). We also do not provide side by side management. We don't charge fees on the basis of income, capital gains or capital appreciation in a client account or any portion of an account.

### **Item 7 – Types of Clients**

Orvida Investment Advisors, LLC offers services to individuals, high-net-worth individuals, families and their related entities, and small businesses. Orvida Investment Advisors, LLC also offers advisory services for property owners who have experienced involuntary conversions under Section 1033 of the United States Internal Revenue Code (eg. insurance proceeds or government takings.) Since we do not manage accounts, we do not require account minimums.

However, for investments in certain types of securities, such as private placements, private credit, private equity and non-traded REITS, clients must attest to their status as an "accredited investor" or "qualified client" by completing a suitability questionnaire.

An "accredited investor" is defined in Rule 501 of Regulation D under the Securities Act of 1933. It generally includes most institutions and natural persons with a net worth over \$1 million (excluding primary residence and certain debt secured by the property) or an annual income in excess of \$200,000, or \$300,000 for joint income, in each of the two most recent years.

A "qualified client" is defined in Rule 205-3 under the Investment Advisers Act of 1940. It generally includes a natural person or institution that immediately after entering into an investment advisory contract has at least \$1.1 million under the management of the investment adviser; or, has a net worth (excluding primary residence and certain debt secured by the property) of more than \$2.2 million at the time the contract is entered into.

### **Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss**

Orvida Investment Advisors, LLC begins every relationship by spending time with them to understand their specific investment needs, past investment experience, current financial status, and long-term goals. We prepare written Investment Plans including analysis, modeling, and coordination with clients' CPA/QI.

#### **A. Methods of Analysis and Investment Strategies**

Private Funds are generally evaluated based on the previous performance and reputation of the manager, fee structure, overall risk and returns, portfolio transparency, liquidity and other factors specific to the type of investments involved.

Investing in securities involves risk of loss that clients should be prepared to bear. Past performance is not a guarantee of future returns.

However, Orvida Investment Advisors, LLC will use various methods of analysis to determine what investment vehicles to purchase and their specific analytical methodology will be disclosed.

Orvida's analysis may include cash flow analysis, investment planning, risk management, tax planning and estate planning. Based on the information gathered, we create a detailed strategy that

is tailored to the client's specific needs.

The investment strategy for a specific client is based upon the objectives stated by the client during consultations. The client may change their investment objective at any time. The Orvida Advisory Agreement has a section where the investment objective and risk tolerance of the client are agreed to by both the client and Orvida.

The main sources of information include client documents such as tax returns, Moody's, S&P, Fitch reports, annual reports, offering memorandums, tax opinions and filings with the Securities and Exchange Commission.

## **B. Investment Risks**

All investment programs have certain risks that are borne by the investor. Our investment approach keeps the risk of loss in mind. Investors face the following investments risks and should discuss these risks with Orvida Investment Advisors, LLC:

**Principal risk:** The possibility that an investment will go down in value, or "lose money," from the original or invested amount.

**Real estate risk:** We may gain exposure to the real estate sector by investing in real estate or funds that invest in real estate. These investments are subject to risks including loss to casualty or condemnation, increases in property taxes and operating expenses, zoning law amendments, changes in interest rates, overbuilding and increased competition, variations in market value, and possible environmental liabilities.

**Risks related to private funds:** From time to time and as appropriate, Orvida Investment Advisors, LLC may invest a portion of a client's portfolio in Private Funds. The value of client portfolios will be based in part on the value of Private Funds in which they are invested, the success of each of which will depend heavily upon the efforts of their respective Managers. The Private Fund may lose money when the investment objectives and strategies of a Manager are out of favor in the market or a Manager makes unsuccessful investment decisions. A client account may lose a substantial percentage of its value if the investment objectives and strategies of many or most of the Private Funds in which it is invested are out of favor at the same time, or many or most of the Managers make unsuccessful investment decisions simultaneously. Private Funds are generally subject to various risk factors and liquidity constraints. We discuss risk factors in each fund's offering documents, which we will provide to clients for review and consideration before investing. Investing in Private Funds is intended only for experienced and sophisticated investors who are willing to bear the high economic risks of the investment. We urge our clients to carefully review and consider potential risks before investing in private funds. Some of these risks may include loss of all or a large portion of the investment if the Private Fund uses leveraging, short-selling, or other speculative practices. You may also not be able to liquidate your investment because of redemption terms. In such cases, there may not and will not be a secondary market for the fund. You may also face volatility of returns, restrictions on transferring interests in the fund, a potential lack of diversification, higher fees than mutual funds, and a lack of information regarding valuations and pricing.

**Liquidity risk:** Liquidity is the ability to readily convert an investment into cash. Generally, assets are more liquid if many traders are interested in a standardized product. For example, Treasury Bills are highly liquid, while real estate properties are not.

**Tax risk:** The income stream and depreciation schedule for any real estate investment property may affect the property owner's income bracket and/or tax status. An unfavorable tax ruling may cancel deferral of capital gains and result in immediate tax liabilities.

**Financial risk:** Excessive borrowing to finance a business' operations increases the risk of

reduction in profitability, because the company must meet the terms of its obligations in good times and bad. During periods of financial stress, the inability to meet loan obligations may result in bankruptcy and/or a decline in market value.

**Privacy/cybersecurity risk:** The risk of actual and attempted cyber-attacks, including denial-of-service attacks, and harm to technology infrastructure and data from misappropriation or corruption, and reputation harm. Our clients could be adversely impacted if any of them is subject to a successful cyber-attack or other information security event. Although Orvida takes protective measures and endeavors to modify them as circumstances warrant, its computer systems, software, and networks may be vulnerable to unauthorized access, misuse, computer viruses or other malicious code and other events that could have a security impact or render the Firm unable to transact business on behalf of clients.

**Business continuity/disaster recovery risk:** Orvida has adopted a business continuity plan to maintain critical functions in the event of a partial or total building outage affecting its office or a technical problem affecting applications, data centers, or networks. In addition, the impact of future pandemic, epidemics and the resulting economic disruptions may negatively impact the clients and the performance of their portfolios. Our recovery is designed to limit the impact on clients from any pandemic, business interruption or disaster. However, our ability to conduct business can be curtailed by economic disruption and disruption in the infrastructure that supports the Firm.

## **Item 9 – Disciplinary Information**

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice.

Neither Orvida Investment Advisors, LLC nor Mr. Daniel Abramowitz has been subject to any criminal or civil actions, administrative proceedings, or self-regulatory organization (SRO) proceedings.

## **Item 10 – Other Financial Industry Activities and Affiliations**

### **A. Broker Dealer Affiliation**

Orvida Investment Advisors, LLC is not registered as a broker-dealer. However, Mr. Abramowitz, the Firm's Principal, is a Registered Representative of a broker-dealer (see below).

### **B. Futures/Commodities Firm Affiliation**

Orvida Investment Advisors, LLC or any of its management persons are neither registered, nor do they have an application pending to register as a futures commission merchant, commodity pool operator, a commodity trading advisor, or an associated person of the foregoing entities.

### **C. Other Industry Affiliations**

Daniel Abramowitz is a Registered Representative (agent) of World Equity Group, Inc. (WEG), a broker-dealer. In this capacity, he may receive commissions for executing client trades on the securities he advises on, which are eligible to be sold through the broker-dealer. This relationship creates a potential conflict of interest, as Mr. Abramowitz may have an incentive to recommend securities transactions based on the potential for commissions. Except as noted above, Orvida Investment Advisors, LLC nor any of its management persons have an arrangement with any related persons (e.g. broker-dealer, municipal securities dealer, or government securities dealer or broker, investment company or other pooled investment vehicle including a mutual fund, closed-end investment company, unit investment trust, private investment company or "hedge fund," and offshore fund), other investment adviser or financial planner, futures commission

merchant, commodity pool operator, or commodity trading advisor, banking or thrift institution, accountant or accounting firm, lawyer or law firm, insurance company or agency, pension consultant, real estate broker or dealer, and/or sponsor or syndicator of limited partnerships).

Mr. Abramowitz is a licensed real estate agent in the State of Nevada. Mr. Abramowitz spends approximately 30% of his time providing real estate agent services. However, his primary business is real estate consulting and most of the revenue comes from Orvida Real Estate Consulting LLC at the present time. As a real estate agent, he does receive commissions when he assists clients in the purchase or sale of real estate property.

Orvida has adopted policies to address the potential conflicts of interest that arise from Daniel Abramowitz's role as a registered representative of WEG. These policies include full disclosure of the compensation Mr. Abramowitz receives from executing client trades and measures to ensure that recommendations are made based on the best interests of the client. Clients are not required to purchase or sell any commission-based securities or other products. Mr. Abramowitz is obligated to place the best interest of the client first and mitigate conflicts of interest through disclosures and adherence to Orvida Investment Advisors, LLC's Code of Ethics.

#### **D. Selection of Other Advisers/Other Adviser Compensation**

Orvida Investment Advisors, LLC and/or its management persons do not recommend and/or select other investment advisers for its clients and do not receive compensation directly or indirectly from those advisers that creates a material conflict of interest.

### **Item 11 – Code of Ethics, Participation or Interest in Client Transaction and Personal Trading**

#### **A. Description**

Orvida Investment Advisors, LLC has adopted a Code of Ethics ("Code") that addresses fiduciary duty, personal securities transactions, insider trading, gifts and conflicts of interests.

The Code includes our provisions relating to the confidentiality of client information, a prohibition on insider trading, restrictions on the acceptance of significant gifts and the reporting of certain gifts and business entertainment items, and personal securities trading procedures, among other things. All of our "access" persons must acknowledge the terms of the Code annually.

You can request a copy of Orvida's Code of Ethics by contacting Daniel Abramowitz, our Chief Compliance officer, at Orvida Investment Advisors, LLC's principal address or by email at [dabramowitz@orvidacapital.com](mailto:dabramowitz@orvidacapital.com).

#### **B. Material Interest in Securities**

Orvida Investment Advisors, LLC does not have a material interest in any securities. Neither Mr. Abramowitz nor any related person of Orvida recommends to clients, or buys or sells for client accounts, securities in which he or a related person has a material financial interest.

#### **C. Investing in the same securities**

Neither Orvida Investment Advisors, LLC nor any related person invests in the same (or related) securities that we recommend to clients.

#### **D. Recommending or investing the same securities at the same time**

Neither Orvida Investment Advisors, LLC nor any related person recommends securities to clients, or buys or sells securities for client accounts, at or about the same time that it buys or sells the same securities for our own accounts.

## **Item 12 – Brokerage Practices**

### **A. Selection Criteria**

As a registered representative of World Equity Group, Inc. (a broker-dealer), Mr. Abramowitz may execute client trades on securities he advises on, which are eligible to be sold through the broker-dealer. Clients should be aware that Mr. Abramowitz may receive commissions for such transactions. He may have an incentive to recommend securities transactions based on the potential for commissions. This relationship creates a potential conflict of interest. It is not mandatory for clients to purchase or sell any commission-based securities or other products.

Orvida Investment Advisors, LLC does not receive any portion of these commissions. We encourage clients to review all fees and compensation associated with their transactions to ensure transparency and alignment with their investment goals.

### **1. Research and Soft Dollars**

“Soft dollars” are defined as a form of payment investment firms can use to pay for goods and services such as news subscriptions or research. When an investment firm gives its business to a particular brokerage firm, the brokerage firm in return can agree to use some of its revenue to pay for these types of services. Orvida Investment Advisors, LLC does not receive any soft dollars from any third party.

### **2. Brokerage for Client Referrals**

Orvida Investment Advisors, LLC does not receive client referrals or any other incentive from any broker-dealer or custodian.

### **3. Directed Brokerage**

Orvida Investment Advisors, LLC does not participate in any directed brokerage. Orvida Investment Advisors, LLC relies on the best execution practices and procedures of client account custodians and broker-dealers. Clients are free to implement our advice through any broker-dealer of their choice. It is not mandatory for clients to purchase or sell any commission-based securities or other products recommended by Mr. Abramowitz.

However, if clients choose to implement transactions through Mr. Abramowitz in his capacity as a registered representative of World Equity Group, Inc. (WEG), he will execute those trades through WEG, which has its own best execution obligations.

### **B. Trade Aggregation**

Orvida Investment Advisors, LLC neither trades clients' accounts nor places securities transactions on behalf of clients. So, we do not aggregate the purchase or sale of securities for various client accounts.

## **Item 13 – Review of Accounts**

### **A. Periodic Reviews**

Mr. Abramowitz (the President of Orvida Investment Advisors, LLC) will conduct quarterly reviews of clients' financial plans or more frequently if circumstances warrant. Mr. Abramowitz will also meet with clients at least on a quarterly basis either in person or by telephone.

### **B. Other Reviews**

Mr. Abramowitz will conduct additional periodic reviews, depending on market conditions, economic, or political events, or changes in your financial situation (such as retirement,



termination of employment, physical move, or inheritance).

### **C. Reports and Statements**

Orvida Investment Advisors, LLC will provide written reports on a quarterly basis. These reports would contain due diligence and financial stress tests that evaluate and provide analysis on various private real estate funds to aid clients' in their decision making.

## **Item 14 – Client Referrals and Other Compensation**

### **A. Economic Benefits & Other Compensation**

No one who is not an Orvida client provides an economic benefit to the Firm for providing investment advice or other advisory services to its clients.

As a licensed real estate agent, Mr. Abramowitz receives commissions. He may also receive commissions in his capacity as a registered representative of World Equity Group, Inc. (WEG). So, in transactions implemented through WEG, Daniel Abramowitz may receive commissions. Orvida Investment Advisors, LLC does not receive these commissions, and they are not billed to clients. However, this relationship creates a conflict of interest because Daniel has a financial incentive to recommend transactions that pay commissions. Clients are not required to use WEG, and may implement investment advice through another provider. To know more about the commissions and brokerage, please read Items 5, 10, and 12.

### **B. Client Referrals**

Orvida Investment Advisors, LLC neither directly nor indirectly pay for client referrals or use solicitors.

## **Item 15 – Custody**

Clients' investments will be held at a Qualified Intermediary (QI)/custodian, broker-dealer or issuer. Orvida Investment Advisors, LLC does not take possession of clients' assets. We do not have custody of client funds or securities. The qualified custodian/intermediary, broker-dealer or issuer will send quarterly, or more frequent, account statements directly to clients.

## **Item 16 – Investment Discretion**

Orvida Investment Advisors, LLC offers only non-discretionary advice to our clients for real estate securities transactions. We do not manage client accounts. So, we do not have discretion over client accounts.

## **Item 17 – Voting Client Securities**

Orvida Investment Advisors, LLC does not vote proxies for securities held in any client account. All proxy materials are mailed or emailed directly to clients from the account custodian or transfer agent. We will forward to clients for their response and voting any proxy materials we received. If they have a question about a proxy solicitation, we urge them to contact us.

## **Item 18 – Financial Information**

### **A. Balance Sheet**

Orvida Investment Advisors, LLC does not require or solicit prepayment of more than \$500 in fees per client, six months or more in advance. So, we are not required to provide a balance sheet.

### **B. Financial Condition**

We are required in this Item to inform you about our financial condition if we have a financial commitment that impairs our ability to service you. Orvida Investment Advisors, LLC does not have a financial commitment that impairs our ability to service you. Orvida Investment Advisors, LLC does not have any financial condition that is reasonably likely to impair its ability to meet contractual commitments to clients.

### **C. Bankruptcy**

Orvida Investment Advisors, LLC has not been the subject of a bankruptcy petition.

## **Item 19 – Requirements for State-Registered Advisers**

### **A. Principal Executive Officer**

Orvida Investment Advisors, LLC has a Principal Executive Officer, Daniel Abramowitz. You can find more about Mr. Abramowitz in the attached Form ADV Part 2B Brochure Supplement.

### **B. Other Businesses**

Mr. Abramowitz is a licensed real estate agent in the State of Nevada. He spends approximately 30% of his time providing real estate agent services. Please read Item 10 and Form ADV Part 2B Brochure Supplement to know more about Mr. Abramowitz's engagement in business other than giving investment advice.

### **C. Performance-Based Fees**

Mr. Abramowitz, Orvida Investment Advisors, LLC and/or any of its supervised person(s) are not compensated for advisory services with performance-based fees.

### **D. Civil, Self-Regulatory or Administrative Proceedings**

Mr. Abramowitz, Orvida Investment Advisors, LLC and its management person(s) have not been involved in an award or found liable in an arbitration claim alleging damages more than \$2,500 or found liable in any civil, self-regulatory organization, or administrative proceedings.

### **E. Issuer of Securities**

Neither Mr. Abramowitz, Orvida Investment Advisors, LLC nor any of its management person(s) have any relationship or compensation arrangement with any issuer of securities or private funds.