



2755 S Locust St Suite 150  
Denver, CO 80222  
support@irontoncapital.com  
irontoncapital.com

Ironton Capital is a multi-strategy real estate private equity firm. We provide tailored solutions to investors with short and long-term products. Investor benefits:

- Diversification Across Geography, Asset Class, Sponsor and Strategy
- Principal protection focus
- Tax optimization
- Passive losses for investors that desire them
- Liquidity in our income funds

All NDFs are similar to our groundbreaking NDF5 fund which is seeing:

- Target 16%+ IRR and a 1.9x cash multiple over 4-6 years
- Investors benefited from significant tax advantages, with invested cash eligible for accelerated depreciation in 2023, offering substantial deductions

Our current fund offerings include:

National Diversified Fund (NDF)

- Targeted IRR 16-20% (net of fees) with 4-6 year term
- Exposure to 30-40 individual commercial properties in 10+ US States
- Includes mostly multifamily, industrial, value-add and new build, managed by institutional-level managers
- Most returns taxed as capital gains
- Depreciation class shares offer passive losses in year one if needed

Short-Term Income Fund (STI)

- Provides lending to real estate investors. First deed of trust – highly secure
- 250+ loans in portfolio provides diversification
- Liquid on relatively short notice
- Quarterly dividends with an annual return of about 8-9% per year
- Tax-preferred treatment as a REIT



2755 S Locust St Suite 150  
Denver, CO 80222  
support@irontoncapital.com  
irontoncapital.com

#### Medium-Term Income Fund (MTI)

- Great option for investors wanting further diversification that is completely uncorrelated with real estate or the stock market.
- Provides financial solutions to Medical Service Providers
  - Advancing funds against outstanding medical receivables via Letters of Credit
  - Purchasing receivables at a discount under Letters of Protection
  - Diversified across 25,000+ individual medical invoices
- Investors can expect a fixed return of between 11-13% per year based on AUM
- 8-10 year target hold period.
- Paid-out on a quarterly basis, beginning from the first full quarter post-investment
- Fund has a one-year lockup period, after which investors can request redemptions quarterly

Please feel free to reach out to us at <https://irontoncapital.com/review> to set up a time to see how we can help you achieve your investment goals.

To your success,

Lon Welsh  
Founder & Managing Partner  
IrontonCapital.com

PS As our gift to you, get our book "The Complete Guide to Passive Diversified Real Estate Investing" for FREE...and learn our entire investing strategy in 2 hours or less at <https://irontoncapital.com/guidegift>



# Ironton Capital – Current Funds Overview

For Accredited Investors for Informational Purposes Only – Not an Offer to Invest



	National Diversified Funds (NDFs)	Short Term Income Funds (STIs)	Medium Term Income Funds (MTIs)	Single Asset Funds
Sector	<ul style="list-style-type: none"> <li>Real Estate</li> </ul>	<ul style="list-style-type: none"> <li>Real estate (~80%)</li> <li>Medical Receivables (~20%)</li> </ul>	<ul style="list-style-type: none"> <li>Medical Receivables</li> </ul>	<ul style="list-style-type: none"> <li>Mainly Real Estate</li> </ul>
Target Returns	<ul style="list-style-type: none"> <li>16%+</li> <li>5-6 year timeline</li> </ul>	<ul style="list-style-type: none"> <li>8-9%</li> </ul>	<ul style="list-style-type: none"> <li>11-13% fixed (based on assets under management AUM)</li> </ul>	<ul style="list-style-type: none"> <li>15-20%</li> <li>1-5 year timeline</li> </ul>
Liquidity	<ul style="list-style-type: none"> <li>Cash distributed as individual projects cash flow</li> </ul>	<ul style="list-style-type: none"> <li>Quarterly dividends</li> <li>Principal back with 30-day notice</li> </ul>	<ul style="list-style-type: none"> <li>Quarterly dividends</li> <li>Access to principal after one year lockup</li> </ul>	<ul style="list-style-type: none"> <li>Varies</li> </ul>
Fund Size	<ul style="list-style-type: none"> <li>\$10-20M</li> </ul>	<ul style="list-style-type: none"> <li>\$200M+</li> </ul>	<ul style="list-style-type: none"> <li>\$100M+</li> </ul>	<ul style="list-style-type: none"> <li>\$1-10M</li> </ul>
Individual Investments	<ul style="list-style-type: none"> <li>10-15</li> </ul>	<ul style="list-style-type: none"> <li>200-400</li> </ul>	<ul style="list-style-type: none"> <li>25,000+</li> </ul>	<ul style="list-style-type: none"> <li>Varies</li> </ul>
Tax Advantages	<ul style="list-style-type: none"> <li>Targeting depreciation tax shelter</li> </ul>	<ul style="list-style-type: none"> <li>REIT income treatment</li> </ul>	<ul style="list-style-type: none"> <li>No tax advantage</li> </ul>	<ul style="list-style-type: none"> <li>Varies</li> </ul>
Min Investment	<ul style="list-style-type: none"> <li>\$50K</li> </ul>	<ul style="list-style-type: none"> <li>\$50K</li> </ul>	<ul style="list-style-type: none"> <li>\$50K</li> </ul>	<ul style="list-style-type: none"> <li>\$50K</li> </ul>

All figures are for discussion; past results do not predict future returns.  
This presentation does not constitute an offer. For accredited investor use only.

# Ironton Capital Track Record (IRR are net of all fees)



## INVESTMENT HISTORY – GROWTH FUNDS

<b>Fund</b>	<b>Year</b>	<b>Org IRR</b>	<b>Current IRR estimate</b>
NDF 1 National Diversified	2019/20	14-20%	14.0% <i>(5 of 8 investments sold)</i>
NDF 2 National Diversified	2020	14-20%	16.5% <i>(1 of 8 investments sold)</i>
NDF 3 National Diversified	2020/21	14-20%	16.0%
NDF 4 National Diversified	2021/22	14-20%	18.5%
NDF 5 National Diversified	2022	17-20%	16.0% <i>(1 of 11 investments sold)</i>
NDF 6 National Diversified	2023	17-20%	18.0%
NDF 7 National Diversified	2023/24	17-20%	17.0%
NDF 8 National Diversified	2024	19-21%	21.5%
NDF 9 National Diversified	2024	17-20%	17.0%
NDF 10 National Diversified	2025	16-20%	19.0%

## INVESTMENT HISTORY – INCOME FUNDS

<b>Fund</b>	<b>Year</b>	<b>Org IRR</b>	<b>Current IRR</b>
STI Short Term Income	2022 to present	7-8%	7.5-8.5%
MTI Med Term Income	2023 to present	11-13%	12.0%

All figures are for discussion; past results do not predict future returns.  
This presentation does not constitute an offer. For accredited investor use only.