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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
- Principal protection focus
- Tax optimization
- Passive losses for investors that desire them
- Liquidity in our income funds

Ironton Capital's NDF8 fund successfully closed with \$5.5 million in August 2024. The fund aims for full capital return by mid-2028, with an overall 21% average internal rate of return (IRR) after fees, over the life of the project.

All NDFs are similar to our 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)

- Get exposure to 30-40 individual commercial properties with one simple investment
- Includes mostly apartments, across various states, managed by institutional-level managers
- 4-6 year target hold period. Most returns taxed as capital gains
- Targeted Internal Rate of Return (IRR) of 16-20% (net of fees) to investors
- 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



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

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



INVESTMENT HISTORY – GROWTH FUNDS

Fund	Year	Original IRR	Current IRR estimate
NDF 1 National Diversified	2019/20	14-20%	15.0% (5 of 8 investments sold)
NDF 2 National Diversified	2020	14-20%	16.5% (1 of 8 investments sold)
NDF 3 National Diversified	2020/21	14-20%	16.0%
NDF 4 National Diversified	2021/22	14-20%	18.5%
VareCo Warehouse	2022	17-20%	20.0%+ (under contract to sell)
VareCo Samuel Drive	2022	13-17%	14.0% (on market to sell)
VareCo II Diversified	2022	16-20%	18.0%+ (10 of 30 investments sold)
Lowell Townhomes	2022	16-20%	18.0%
HillPointe 1	2022	17-20%	19.0%
NDF 5 National Diversified	2022	17-20%	16.0%
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%
ICO 1 Opportunity Fund	2024	30-40%	35%+
ICO 2 Opportunity Fund	2024	20-30%	30%+
HillPointe 2	2024	17-20%	17.0%
NDF 9 National Diversified	2024	17-20%	17.0%

INVESTMENT HISTORY – INCOME FUNDS

Fund	Year	Original IRR	Current IRR
STI 1 Short Term Income	2022	7-8%	7.5-8.5%
STI 2 Short Term Income	2023	7-8%	7.5-8.5%
MTI 1 Med Term Income	2023	11-13%	12.0%
MTI 2 Med Term Income	2024	11-13%	12.0%

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