

# National Diversified Fund 11 (NDF11)

Projected 18%+ IRR  
with 4–6-year term  
in over 10+ states  
with 38+ Buildings



This confidential investment briefing contains an overview of our current funds and does not constitute an offer.

# A love letter from our attorney...



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# 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>



# Our Standard Practices



- We are focused on servicing accredited investors who are typically underserved by other wealth management and private investment institutions.
- We have industry expertise in real estate. When current income is compelling, we also invest in other industries, typically on an opportunistic basis.
- Multiple General Partners in our investment committee invest in every fund and they have 60+ years of experience and a track record of 20%+ returns.
- GP returns start after all Limited Partners (investors) receive their preferred returns.
- A portion of General Partner profits are shared with local charities.
- By Federal Law, You'll have to be an accredited investor to participate.



# Working with an expert makes investing easier



## Project Sponsor (SP):

- Selects the physical project
- Arranges and guarantees the financing
- Arranges permitting
- Oversees construction or renovation
- Manages the property
  - Finds and manages the tenants
  - Maintains the property
  - Manages the legalities
- Manages refinancing
- Manages the sale



## General Partners (GP):

- Monitors national & local markets
- Networks to identify opportunities
- Reviews multiple projects
- Selects optimal investments
- Negotiates favorable deals
- Performs extensive due diligence
  - Sponsor reputation and track record
  - Financial, operational and additional aspects
  - Site visits
  - Financial modeling
- Maintains regulatory compliance
- Maintains accounting
- Quarterly reporting to LPs



## Limited Partners (LP):

- Chooses Fund
- Decides investment size
- Reads quarterly reports
- Re-invests or Deposits returns
- Enjoys passive financial freedom

# Ironton Capital – The Investment Team



**Brent Guyor, CEO**

- 25+ years RE Acquisition, Development, Land Use across multiple states
- 15+ years Owning & Managing Rental Properties
- 20%+ IRR lifetime investment record
- \$1B+ in transactions successfully completed
- VP of Acquisitions, Centex Homes, West Division
- Former Director of Finance, Intrawest, CO Region
- Former Accountant, KPMG, specializing in Mortgage Banking



**Richard Landry**

- Responsible for leading investment procurement & research at Ironton
- Former CFO of BOD Capital, a \$160mm AUM multifamily value-add PE firm
- Former CIO of a \$2B Family Office
- Led capital markets & corporate advisory services for a boutique investment bank, & quantitative research for hedge funds
- 10+ years experience in private equity, corporate finance, hedge fund, investment banking industries



**Lon Welsh, Founder**

- 8+ years in strategy consulting: Deloitte, Accenture
- 20+ years of commercial RE acquisition, development
- 20%+ IRR over lifetime
- Founder / CEO largest independent Colorado brokerage, Your Castle RE, 750+ agents, 5,200+ annual deals, \$2+ billion annual sales; Exit to P.E.
- Founder of First Alliance Title, large title and escrow company, Exit to Compass
- On Board of Directors for Denver Zoo, Boys and Girls Clubs Denver and the Denver Ronald McDonald House



# Executive Summary



EXPECTED IRR	16-20%
TERM	4-6 years with two 1-year extensions if needed
ACCESS TO PRINCIPAL	No liquidity
TAX ADVANTAGES	Option for accelerated depreciation

## 4 PILLARS OF DIVERSIFICATION

Every NDF diversifies in four important ways to manage risk. Our priority is preservation of your investment capital and maximize returns by diversifying strategically.

GEOGRAPHY	10+ States
ASSET CLASS	Multifamily, Residential, Industrial/Warehouse
STRATEGY	Value Add and New Construction
SPONSOR	Six Proven Sponsors across 38+ buildings

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



## INVESTMENT HISTORY – GROWTH FUNDS

<b>Fund</b>	<b>Year</b>	<b>Jan 2025 Projected IRR*</b>
NDF 1 National Diversified	2019/20	14.0% <i>(5 of 8 investments sold)</i>
NDF 2 National Diversified	2020	16.5% <i>(1 of 8 investments sold)</i>
NDF 3 National Diversified	2020/21	16.0%
NDF 4 National Diversified	2021/22	18.5%
NDF 5 National Diversified	2022	13.8% <i>(1 of 11 investments sold)</i>
NDF 6 National Diversified	2023	9.3%
NDF 7 National Diversified	2023/24	15.3%
NDF 8 National Diversified	2024	17.4%
NDF 9 National Diversified	2024	17.3%
NDF 10 National Diversified	2025	19.0%

## INVESTMENT HISTORY – INCOME FUNDS

<b>Fund</b>	<b>Year</b>	<b>Jan 2025 Projected IRR*</b>
STI Short Term Income	2022 to present	7-8%
MTI Med Term Income	2023 to present	11-13%

\*Latest Quarterly Update provided upon request. Book an appointment at [IrontonCapital.com/booknow](https://IrontonCapital.com/booknow)



# NDF11 Seed Investments Overview



Investors commit AFTER all projects are fully identified. We expect 38+ buildings to be in the fund, across 10+ states with projected 18%+ IRR.

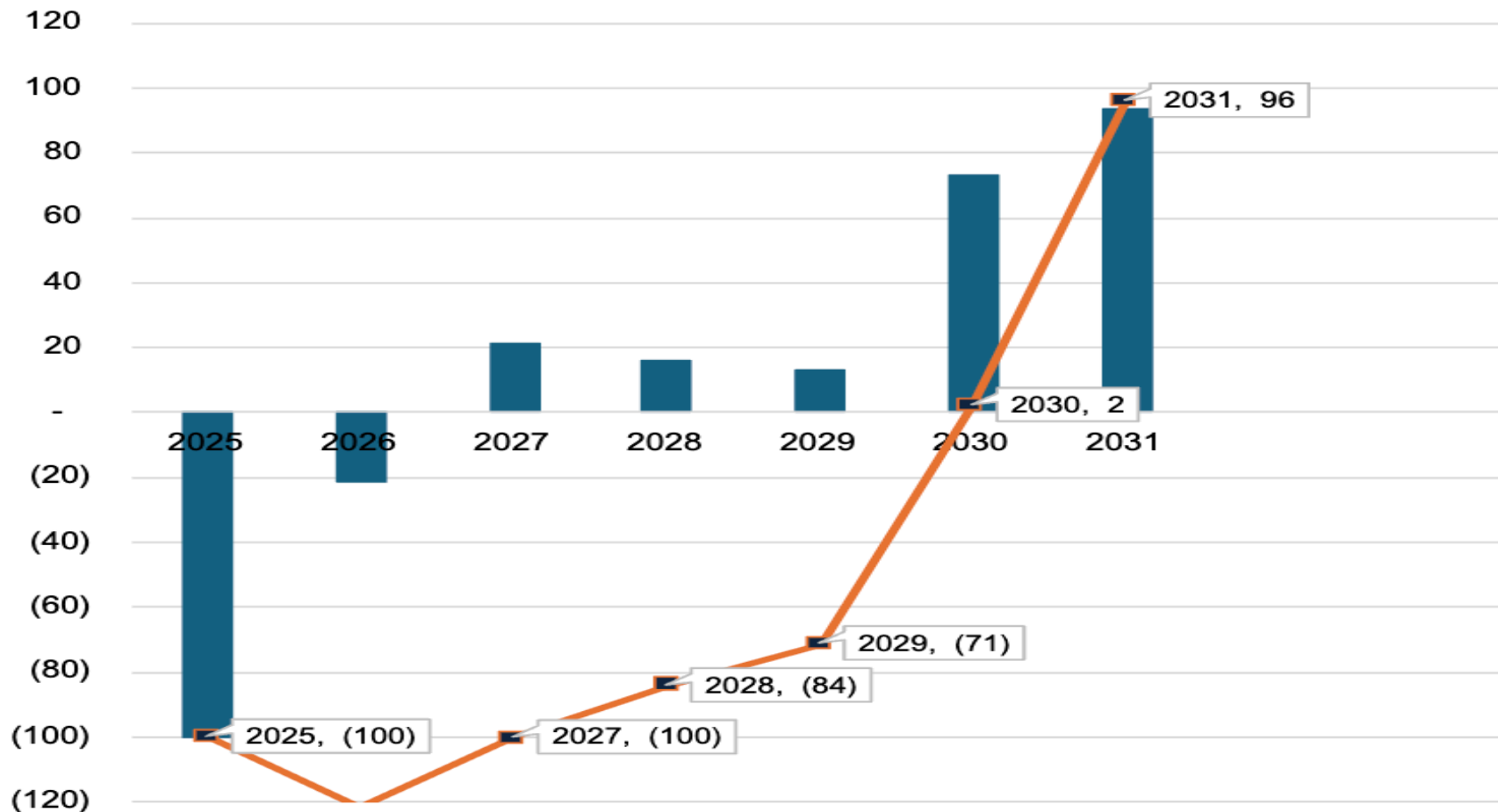
*Preliminary and confidential. We'll need to adjust the exact investment amounts to reflect the actual funds received.*

Investment	Location	# Bldg	Asset Class	Strategy	LP IRR	LP Multiple	Years to Full Exit	LP Investment	% of NDF11
1 Hill Pointe	FL,SC,GA,TN	25	Multifamily	New Build	22.0%	2.7x	6	1,141,500	44%
2 PFD	N/A	0	Medical	A/R	8.9%	1.4x	3	266,500	10%
3 Waverly Lake	MI	1	Multifamily	Value Add	16.1%	2.1x	5	266,500	10%
4 RPM Living	TX,GA,FL,NC,LA	10	Multifamily	Value Add	17.1%	2.2x	5	266,500	10%
5 Eagle35	TX	1	Industrial	New Build	15.3%	2.0x	5	266,500	10%
6 900 Mariposa	CO	1	Multifamily	New Build	15.6%	1.3x	2	416,500	16%
<b>Total, or weighted average</b>		<b>38</b>			<b>18.5%</b>	<b>2.2x</b>	<b>4.8</b>	<b>2,624,000</b>	<b>100%</b>

# NDF11 Cash Flow Estimates

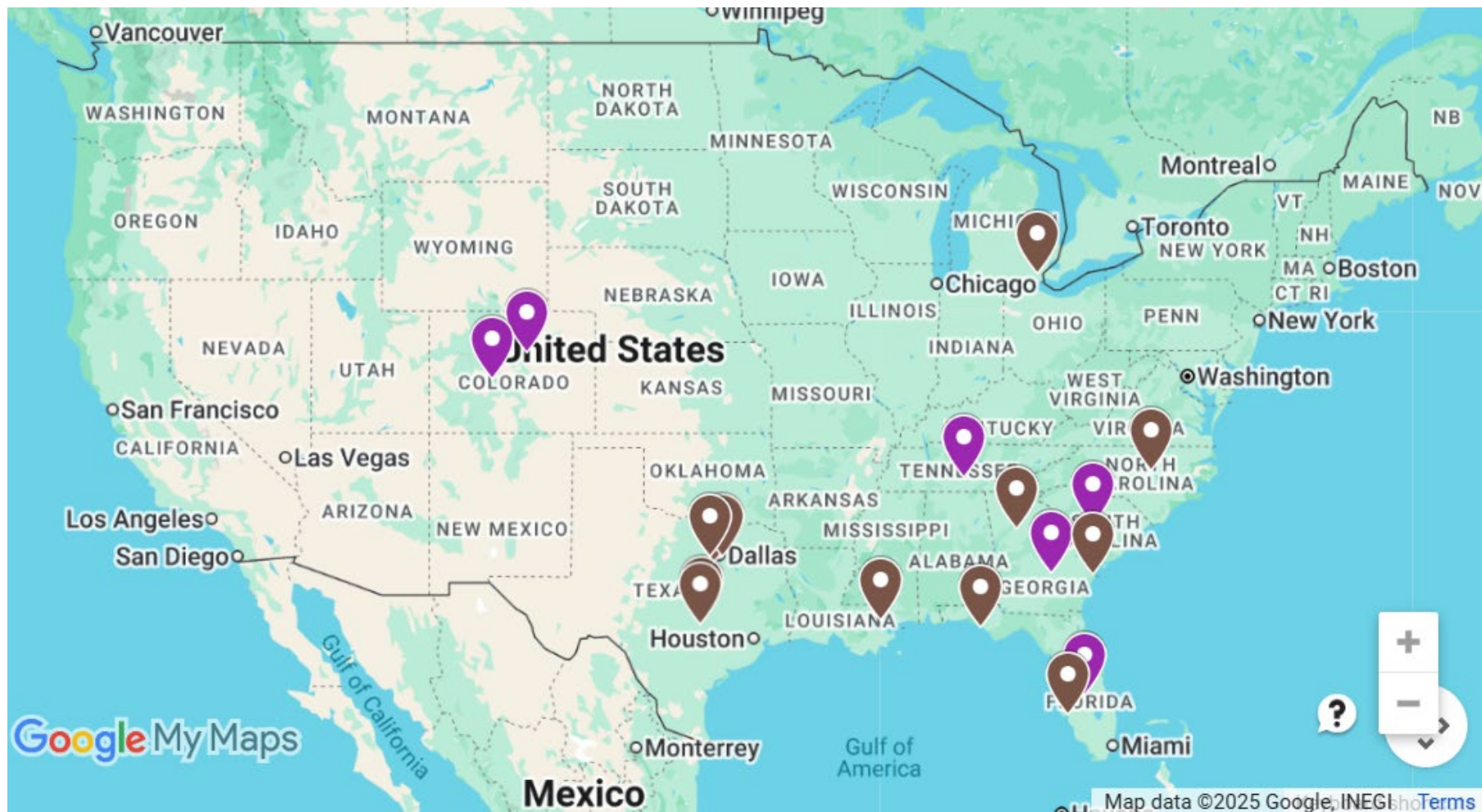


Our best estimate is that you will have your initial cash returned in 2029. The profits will mostly be delivered in 2030-31. This is based on a pessimistic view of the recession and recovery. The timeline could accelerate.



# Geographic Diversity

The investments in NDF11 will cover much of the US, limiting your geographic risk



### Investment Profile

- **Asset class:** Workforce Multifamily
- **Geography:** Multiple projects, primarily in FL, GA, TN, TX, and SC
- **Strategy:** Development.
- Fund only open to large investors with investments over \$3 MM.

### Investment Metrics

- Expected 6-7-year hold.
- Target LP IRR: 22% ***Prior history suggests potential for sizeable upside.***
- *Earlier funds by sponsor delivered 30%+ to LP.*
- NDF11 investment: \$1,141,500, depending on overall fund size.

### Description

- Focus on Southern States
- Build 20-24 apartment complexes.
- Off-market, open to repeat investors only.
- Ironton invested in Hill Pointe II with NDF3.
- Ironton also invested with NDF4, NDF5 and in a dedicated fund in Hill Pointe IV.

### Sponsor

- Hillpointe is exclusively focused on work force apartment development in SE US.
- Extreme cost advantage – can build new units \$50-60K / door cheaper.
- Vertical integration is key advantage, esp. in current supply chain environment.
- Dedicated labor team drives rapid build times.

### Highlights

The fund targets the **severe supply/demand imbalance** in workforce multifamily housing across the Sun Belt by developing **high-quality apartments at a lower cost** than competitors. This is a **high-demand, high-resilience opportunity** to develop workforce housing at a cost advantage, securing strong investor returns in a stable and growing market. Why Workforce Multifamily Housing?

- Severe housing shortage in the workforce segment (60-120% of area median income).
- 90%+ of new multifamily units are Class A/Luxury, leaving a major gap in affordable options.
- Recession-resistant asset class with historically high occupancy rates.

## Multifamily Development Fund, Focused on the Southeast

The Fund continues to make strong progress executing its development pipeline. As of March 31, 2025, the Fund includes 7 investments totaling 1,884 units, with an aggregate development budget of \$362.2M.

### Portfolio Progress

- **6 properties under construction and 1 project in pre-construction:** Sitework and early vertical construction are advancing well across the portfolio. Several projects are approaching key construction milestones in Q2–Q3 2025.

### Execution & Pipeline Outlook

- Construction progress remains on track across all active projects, with several assets expected to advance to framing stages during Q2 2025.
- The Fund's pipeline remains robust, with **43 prospective opportunities in active pre-development review**. The current market environment is driving additional deal flow from undercapitalized developers.
- Hillpointe's vertical integration and strong sourcing model continue to differentiate execution, with supply chain management helping mitigate material cost risks amid a dynamic tariff landscape.

### Projects Started

Property	Location	Units	Development Budget (\$M)	Development Equity (\$M)	Delivery Date	Status
Pointe Grand Cartersville	Cartersville, GA	312	\$58.60	\$20.50	Q2 2026	Site work substantially complete slabs to be poured Q2 2025
Pointe Grand on Chatham	Savannah, GA	300	\$58.30	\$20.40	Q2 2026	Construction commenced March 2025 sitework and grading underway
Pointe Grand Cleveland	Cleveland, TN	228	\$41.80	\$14.60	Q1 2027	Construction expected to commence Oct 2025 site acquired April 2025
Pointe Grand Covington	Covington, GA	216	\$41.10	\$14.50	Q1 2026	Site work substantially complete slabs poured, framing to start within 30 days
Pointe Grand Fleming Island	Fleming Island, FL	312	\$59.00	\$20.70	Q4 2026	Construction expected to commence Q2 2025
Pointe Grand Four Corners	Clermont, FL	288	\$60.30	\$21.10	Q4 2026	Site work expected to commence June 2025
Pointe Grand Pensacola	Pensacola, FL	228	\$43.00	\$15.10	Q2 2026	Mass excavation complete; utilities install nearly complete slabs being poured; framing Q2 2025
<b>Total</b>		<b>1884</b>	<b>\$362.10</b>	<b>\$126.90</b>		
			<i>Loan To Cost (LTC)</i>	<i>65%</i>		



# HILLPOINTE

Actual pictures from Hillpointe III (previous fund) as all their projects are templated and standardized to look alike.



A three-year investment that generates cash to pre-fund our fund's expenses; reduces the need for unexpected capital calls with target IRR 8.9%.

## Investment Profile

- **Asset class:** Medical Receivables. .
- **Geography:** National
- **Strategy:** Sponsor provides financing solutions for Medical Service Providers (MSPs), via Letter of Credit (LOC) advance against outstanding medical receivables, or discounted purchase of Letter of Protection (LOP) receivables.

## Investment Metrics

- Expected 3-year hold.
- Target LP IRR: 8.9%
- NDF11 investment: \$266,500

## Description

- Over 10,000 individual AR invoices
- Typical file value under \$10,000 (limited insurance push back, unless invoice information is incomplete)
- Partnering specifically with medical and legal providers with a solid track records in the medical receivables business

## Sponsor

- Executive team has over 20+ years of experience in the medical industry; private & public companies, R&D, and alternative financing
- Sponsor never experienced a loss of principal capital since the initial fund's inception in 2017
- 21 consecutive quarters of full dividends paid to investors

## Highlights

- The Current Fund generates over \$2mm monthly in gross collections.
- PFD continues to pay as scheduled; timing and dollar amounts have not missed a payment.
- The high coverage of the dividend continues to provide confidence in the strength and liquidity of this investment.
- The fund is diversified, with over 25,000 small AR loans at any given time, and it collects payments from large insurance companies, not patients.

# Waverly on the Lake

## Multi-Family Value Add in MI with target 16% IRR



### Investment Profile

- **Asset class:** Multifamily
- **Geography:** Michigan
- **Strategy:** Value Add/Renovation. We believe we are acquiring a property that has the potential for value creation and growing rents.
- Acquired at going-in cap rate of 8.71% (T12) with a purchase price of \$83.75 million (\$79K/door). We are conservatively projecting an exit at \$159K per door.

### Investment Metrics

- Expected 4–6-year hold.
- Target LP IRR: 16.1%
- NDF11 investment: \$266,500

### Description

- This property is a 1,046-unit garden-style apartment in Belleville, MI. Spanning 99 acres with 40 buildings, the property offers a blend of scale, location, and value-add potential.
- Located between Wayne County and Ann Arbor, the property benefits from a strong job market.

### Sponsor

- Since its inception in 2002, the sponsor has built a strong reputation in the multifamily real estate sector, with a proven history of owning, developing, or renovating over 35,000 units across eight states and achieving total transaction values exceeding \$4.0 billion.
- With 14 projects totaling 4,168 units either ongoing or planned in southeastern Michigan, the sponsor can leverage its scale to secure favorable pricing for labor and materials.

### Highlights

- This property presents a combination of size, prime location, and potential for value enhancement. About one-third of the units offer stunning views of Belleville Lake. The renovation plan aims to upgrade 596 unrenovated units and finish enhancements on 329 partially renovated units. These renovations include modern finishes like granite countertops, stainless steel appliances, and energy-efficient HVAC systems.
- **Renovations Ahead of Schedule:** First 10 units completed, with 3 leased at or above proforma rents (up to \$1,399 vs. \$1,025 pre-reno). HVAC upgrades progressing rapidly—200+ done and expected to complete ahead of schedule.
- **Positive Outlook:** Occupancy at 89% (expected to dip temporarily due to renovations), full renovation ramping up mid-July. Strong leasing performance, potential \$1M land sale in progress. Early indicators suggest the project may outperform initial underwriting.



# Waverly on the Lake

Renderings of the project:



### Investment Profile

- **Asset class:** Multifamily
- **Geography:** Broad scope; lower U.S.
- **Strategy:** Acquisition and development of multifamily assets; leverages its in-house teams to identify, acquire, renovate, and manage multifamily properties, ensuring end-to-end operational efficiency

### Investment Metrics

- Hold Period: 5-6 years
- Target LP IRR: 17.1%
- NDF11 Investment: \$266,500

### Description

- Multifamily development with a focus on scalable value-add projects and new construction.
- Key Focus is on the renovation and rebranding of assets to increase value; high-growth urban or suburban areas.

### Sponsor

- Sponsor is a vertically integrated multifamily investment platform with extensive expertise across acquisitions, development, asset and property management.
- Has successfully acquired & managed 40K+ units, achieving full investment cycles on appx. 100 projects

### Highlights

- **Diverse Portfolio Across High-Growth Markets:** RPM Fund II has invested in 10 multifamily assets across markets like Dallas, Atlanta, Savannah, and Panama City Beach, combining stabilized acquisitions, value-add strategies, and ground-up development.
- **Strong Occupancy & Operational Momentum:** Portfolio-wide average occupancy was 94.2% in Q1 2025, with several properties exceeding pro forma lease-up goals and achieving strong rent growth on renewals, positioning the fund for increasing income potential.
- **Positioned for Recovery-Driven Upside:** Most target markets are in the early stages of recovery, with declining vacancies and limited new supply—conditions that support stronger rent growth and long-term value creation for the fund.



### **Austin Bluff (Dallas, TX)**

- 232-unit workforce housing asset acquired in July 2023.
- Q1 occupancy rebounded to 94.8%, with 7.6% YoY rent growth.
- Targeted leasing and retention strategies driving strong performance.
- Major exterior upgrades completed; in-unit washer/dryer program under evaluation.

### **Arcadia Savannah (Savannah, GA)**

- 93-unit ground-up development in Midtown Savannah.
- Construction nearly complete; first resident moved in April 2025.
- Located in a supply-constrained, high-demand submarket.
- Leasing and digital marketing fully launched.

### **The Audrey (Mansfield, TX)**

- 211-unit Class A property acquired October 2023.
- 95.7% occupancy; 3.4% rent growth on renewals.
- Strong resident satisfaction and 4.3-star Google rating.
- Competing effectively despite soft new lease trade-outs.

### **Tiburón (Dallas, TX)**

- 362-unit garden-style community with assumable fixed-rate debt.
- Q1 occupancy at 94%; strong retention at 75%.
- In-unit washer/dryer installations in progress.
- Facing qualification challenges but positioned for long-term rent growth.

### **Green at Northpark (Covington, LA)**

- Preferred equity position in a 212-unit Class A deal.
- 95% occupancy; strong cash flow profile.
- Conservative senior loan (~\$125K/unit) limits downside.
- Expected 2–3 year hold with refinance or sale exit.

### **Panama Flats (Panama City Beach, FL)**

- 320-unit Class A property steps from the beach.
- Occupancy increased to 96.6% with strong leasing velocity.
- Asking rents climbed 11.9% in Q1.
- No major capital improvements planned for 2025.

### **Aspire Lenox Park (Atlanta, GA)**

- 407-unit Buckhead property acquired February 2024.
- Q1 occupancy at 94.1%; 2.9% rent growth on renewals.
- Renovations and roof replacements underway.
- Positioned for growth in a supply-constrained submarket.

### **The Dawson at Berkshire (Fort Worth, TX)**

- 340-unit property recently converted to affordable housing.
- 93% occupancy; improving retention and rent growth.
- 100% property tax exemption anticipated mid-year.
- Favorable long-term fundamentals in Fort Worth market.

### **Palm Vista (Port Charlotte, FL)**

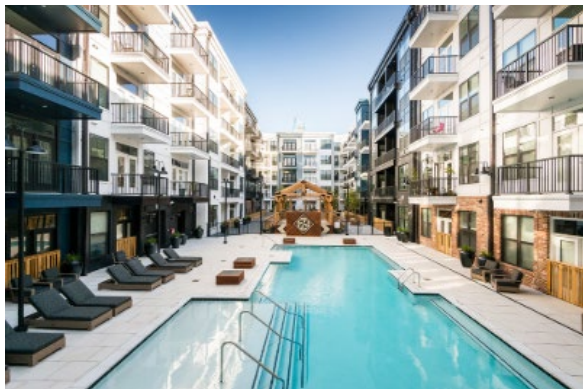
- Stabilized B+ asset originally acquired all-cash.
- Q1 occupancy at 93.2%; 4.3% renewal rent growth.
- Secured long-term Freddie Mac financing in late 2024.
- Marketing initiatives boosting leasing activity.

### **Village at Broadstone (Apex/Raleigh, NC)**

- Property undergoing affordability transition (80% AMI).
- Q1 occupancy dipped to 81.3% due to compliance turnover.
- 64% of residents now income-qualified.
- Expected to benefit from full property tax exemption.

# RPM Living

## Renderings of the projects:



# Eagle 35

## Proven Industrial Sponsor in TX with target 15% IRR



### Investment Profile

- **Asset Class:** Industrial
- **Geography:** Austin, Texas
- **Strategy:** Develop/build a Class A+ industrial facility.

### Investment Metrics

- Expected 3-year hold.
- Target LP IRR: 15.3%
- Likely to have IRR upside based on prior track record with this Sponsor.
- NDF11 investment: \$266,500

### Description

- This presents a unique investment opportunity in a strong-performing industrial submarket. The infill site is situated just north of Austin, at the heart of significant population and economic growth.
- **Land Closing Target:** April 2025
- **Construction Target:** June 2025
- **Initial Occupancy Target:** October 2026
- **Stabilization Target:** August 2027
- **Exit:** March 2028

### Sponsor

- Provident Realty Advisors.
- Focuses on TX and Southeastern US.
- Project workflow split between upgrades and development projects
- \$5.9 B total lifetime projects.
- Currently \$2.7B assets under management.
- 14.7 million SF industrial built.
- 4,400+ hotel keys (rooms) built.
- 15,000+ multifamily units built.

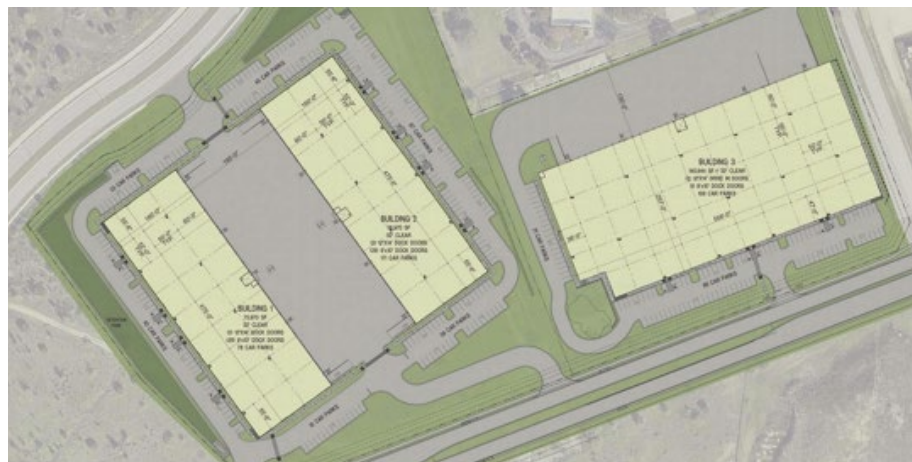
### Highlights

- The project takes advantage of its strategic location within the growing Round Rock industrial MSA, providing easy access to major interstate highways. The Round Rock MSA population is forecasted to grow 41% by 2030, further proving the rapid growth surrounding this project.
- The project is designed to fulfill tenant demand in the area with multi-tenant capabilities and excellent functionality
- In Q4 2024, the Austin industrial market experienced its 42nd consecutive quarter of positive net demand, reaching an all-time high asking price of \$14.25 per square foot. The demand for industrial space in Austin remains strong, and there is currently no construction underway in the submarket.
- Land acquisition and construction financing closed as of May 30. Contract with GC was closed below initial budget with construction underway.



# Eagle 35

## Renderings of the project:



# 900 Mariposa

Residential Single-Family Developer in CO with target 15% IRR



## Investment Profile

- **Asset Class:** Residential Real Estate
- **Geography:** Denver, CO
- **Strategy:** New Build Duplex

## Investment Metrics

- Expected 2-year hold
- Target LP IRR: 17%, 1.4x multiple
- NDF11 investment: \$416,500

## Description

- This presents a unique investment opportunity to develop four for-sale duplex units in an underserved, high-demand neighborhood just south of downtown Denver.

## Sponsor

- Sponsor is a boutique real estate development firm based in Denver
- Over 50 years of combined experience, 200+ remodels, and 100+ new builds completed
- Currently manages an active portfolio exceeding \$25M

## Highlights

- Two duplexes (four units total), each with 3 bed / 3.5 bath, basement, 3rd-floor deck, and 1-car garage.
- Moderate finishes for cost efficiency; stair design allows for potential lock-off basement apartments.
- Strategically located with easy access to downtown Denver, major highways, and the Tech Center.
- Vertically integrated team and strong relationships with local professionals ensure streamlined execution.



# Summary of Returns and Expenses



National Diversified Portfolio 11 (NDF11)	
Target <u>net</u> return (IRR)	18%+.
Term (Note 1)	4-6 years, with two one-year extensions if needed.
Preferred returns paid to limited partner (LP) / equity investors	8% annual, non-compounding for Class A. 5% annual, non-compounding for Class B. If cash generated during project is not sufficient, preferred return is paid in future periods or at the sale / refinance. No incentive to GP until all preferred is up to date.
Depreciation / tax losses	All depreciation allocated to Class B shares. Class A does not receive depreciation.
Carried Interest per project	After preferred is paid 72% of additional return to LP/equity providers and 28% to GP until 20% IRR. After 20% total gross IRR, 70% to LP/equity, 30% to GP. After 30% total gross IRR, 60% to LP/equity, 40% to GP.
GP invest their own funds?	Yes, 2-5%.
One-time acquisition fee	A flat fee of \$33,000, divided pro-rata among LP.
Annual management fee	A flat fee of \$66,000, divided pro-rata among LP.
Other expenses	Audit, tax, and fund administration by third parties is estimated to cost \$40,000 - \$50,000 per year. If there are 90 investors in the fund, that is \$560 per investor.

Note 1: We'll have language in the fund documents that we'll try to buy out investors that need to exit early, but it's not assured that there will be liquidity.

# Our Investors



“Before Ironton, the performance of my retirement assets had been inconsistent at best even under professional management. I believe I have moved my money from and unpredictable market subject to many economic factors and significant risk, to a fundamentally sound business model that is a hedge against inflation. I have confidence in the leadership/management team at Ironton and would recommend their funds to family and friends with confidence.” ~ John S.

“I had set a goal years ago of how much I wanted to generate in passive income from equity produced by my hard work as the owner of a small business for 13 years. Based on the projected returns on the National Diversified Funds as well as periodic cash flows generated by the Short and Mid Term Funds, I’ve been able to establish a profile of investments that is anticipated to outperform my original goals. This relationship has allowed me to move from active to passive income.” ~ Justin H.

“We all know that interpreting current market conditions and determining where to invest is incredibly challenging in this environment right now. I have always been ready to invest in Ironton Capital funds. Lon has a freakish ability to understand and analyze real estate deals. Lon has surrounded himself with a great team of like minded experienced investors that know where and when to direct funds for maximum gain.” ~ Tom M.

# 100% SATISFACTION GUARANTEE

Review all the chosen investments when the portfolio is complete. If you aren't 100% satisfied with every investment, then ***we'll give you your money back.***





## EARLY BIRD 10% RETURN

Deposit your funds in the first 45 days (by Friday, Sept 5<sup>th</sup>) and you'll be entitled to a 10% early bird return calculated from the date of deposit until close of the NDF11 Fund, currently estimated to be Dec 1, 2025. Any such return earned during this period shall be added to your NDF11 Fund balance.



# What's an Accredited Investor?



You must meet one of these criteria:

- Single household income over \$200,000 in two or more recent years
- Dual HH income over \$300,000 in two or more recent years
- Investable assets over \$1,000,000 (excluding primary residence)



# Funding the Investment



There are many ways our investors have funded their investments:

- Cash
- SD-IRA (self-directed IRA)
- Take cash out with LOC on a 1031x property before sales (tax-free distribution)
- HELOC (home equity line of credit)
- 2<sup>nd</sup> mortgage LOC (line of credit) on an investment property with a lot of dead equity

# Next Steps!



**You must be an accredited investor by meeting one of these criteria:**

- Single household income over \$200,000 in two or more recent years
- Dual HH income over \$300,000 in two or more recent years
- Investable assets over \$1,000,000 (excluding primary residence)

**We would love to hop on the phone with you and answer all your questions!**

Please use this direct link to book a 15 minute call with our Investors Relations Team. If you are already working with our team members, you will be able to choose their name from the dropdown menu and find a time that fits your schedule.

<https://irontoncapital.com/booknow>

## What is your family's favorite charity?

The GP's have donated over \$250,000 to these charities in the past five years. We are excited to give more as we succeed together. We plan to donate at least 10% of our profits either to local charities, or non-profits chosen by the limited partners so let our IR team know your family's favorite charity!

