National Diversified Fund 9 (NDF9):

Targeted IRR 17-20% with 4–6-year term in 14 states with 40+ Buildings

Final Fund Overview

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

IRONTON CAPITAL

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

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	National Diversified Funds (NDFs)	Short Term Income Funds (STIs)	Medium Term Income Funds (MTIs)	Single Asset Funds
Sector	• Real Estate	• Real estate (~80%) • Medical Receivables (~20%)	• Medical Receivables	• Mainly Real Estate
Target Returns	• 16%+ • 5-6 year timeline	• 8-9%	• 11-13% fixed (based on assets under management AUM)	• 15-20% • 1-5 year timeline
Liquidity	• Cash distributed as individual projects cash flow	• Quarterly dividends • Principal back with 30-day notice	• Quarterly dividends • Access to principal after one year lockup	• Varies
Fund Size	• $10-20M	• $200M+	• $100M+	• $1-10M
Individual Investments	• 10-15	• 200-400	• 25,000+	• Varies
Tax Advantages	• Targeting depreciation tax shelter	• REIT income treatment	• No tax advantage	• Varies
Min Investment	• $50K	• $50K	• $50K	• $50K

All figures are for discussion; past results do not predict future returns.
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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	17-20%
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	14+ States
ASSET CLASS	Multifamily, Residential, Distressed/Secondary Credit Opportunities, Industrial/Warehouse
STRATEGY	Value Add, New Build, Opportunistic
SPONSOR	13 Proven Sponsors across 40 buildings

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

INVESTMENT HISTORY – GROWTH FUNDS

Fund	Year	Original IRR	Current IRR estimate
NDF 1 National Diversified	2019/20	14-20%	14.0% *(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%+
VareCo Samuel Drive	2022	13-17%	14.0%
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%	21.0%
NDF 5 National Diversified	2022	17-20%	16.0% *(1 of 11 investments sold)*
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%

NDF9 Investments Overview

We'll focus on new build and value-add projects. All investors get chance to commit AFTER all projects are fully identified. We expect 40+ commercial buildings to be in the fund, across 10+ states. 17-20% IRR (projected).

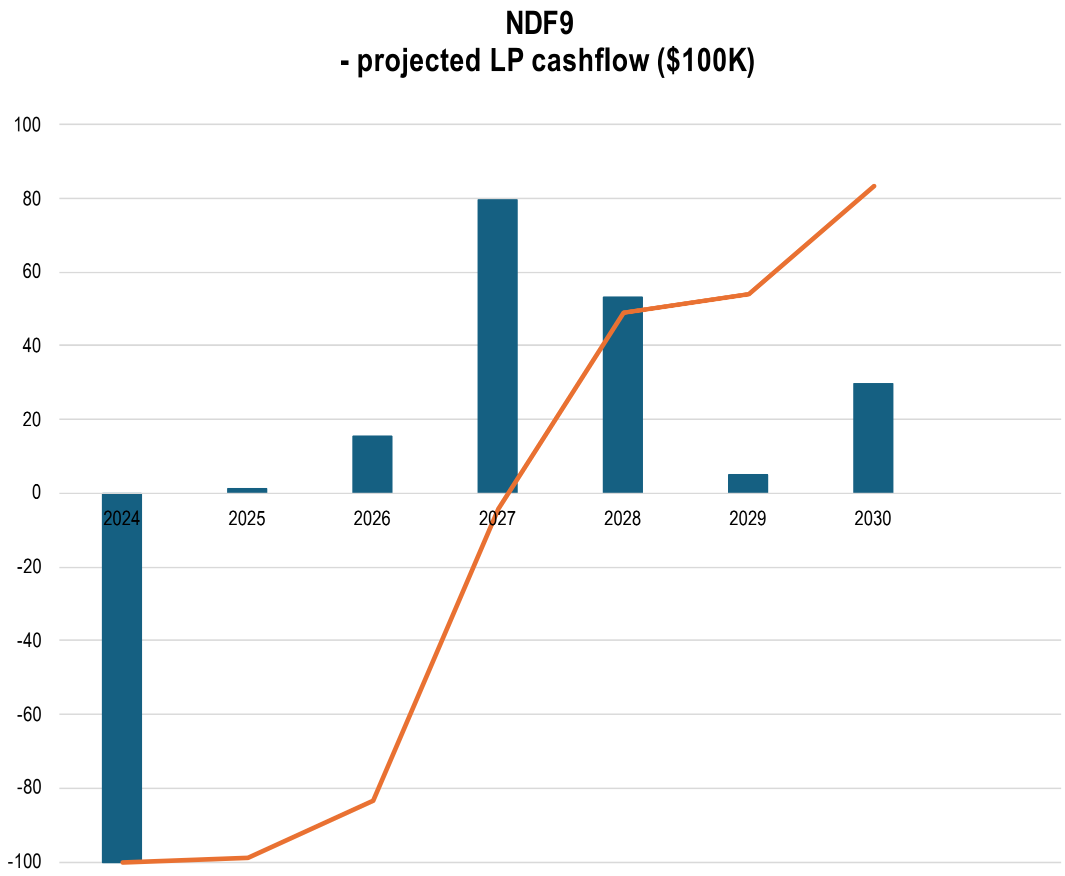
Preliminary and confidential. We'll need to adjust the exact investment amounts to reflect the actual funds received.

NDF 9 Internal Model

	Investment	Location	# Bldg	Asset class	Strategy	LP IRR	LP multiple	Years to full exit	LP investment	% of NDF9
1	Hill Pointe	FL,SC,GA,TN	25	Multifamily	New Build	22.0%	2.1x	6	500,000	9%
2	PFD	N/A	0	Medical	A/R	10.0%	1.4x	3	250,000	5%
3	NC-Meadows	NC	1	Multifamily	Value Add	17.3%	1.8x	4	250,000	5%
4	Zero New Boston	MA	1	Multifamily	New Build	23.9%	2.3x	3	150,000	3%
5	NC-Spring Forest	NC	1	Multifamily	Value Add	17.3%	1.8x	4	250,000	5%
6	PHX Warehouse	AZ	1	Industrial	New Build	17.3%	1.6x	3	250,000	5%
7	Houston-Travis	TX	1	Multifamily	Value Add	18.4%	2.0x	4	250,000	5%
8	NJ Townhomes	NJ	1	Residential	New Build	18.9%	1.7x	3	250,000	5%
9	ICO 3	Multiple	3	Multi-strategy	Value Add	15.7%	1.5x	3	500,000	9%
10	Single Track Resi	CO	1	Residential	New Build	17.1%	1.4x	2	400,000	8%
11	NPL Fund	CT, FL	5+	Multi-strategy	Opportunistic	21.7%	1.8x	3	350,000	7%
12	DC-Capital Flats	DC	1	Multifamily	Value Add	18.4%	2.0x	6	350,000	7%
13	VareCo-Florentine	NE	1	Multifamily	Value Add	18.5%	1.9x	4	250,000	5%
14	Elements on Third	FL	1	Multifamily	Value Add	20.3%	1.7x	3	150,000	3%
15	Houston-Aris	TX	1	Multifamily	Value Add	20.6%	2.1x	4	250,000	5%
16	Wolfhouse	CO	1	Residential	New Build	18.7%	1.4x	2	250,000	5%
	Total, or weighted average		**40**			**18.9%**	**1.8x**	**3.9**	**5,315,000**	**87%**

NDF9 Estimates

Our best estimate is that you will have your initial cash returned in 2027-28. The profits will mostly be delivered in 2029-30. This is based on a pessimistic view of the recession and recovery. The timeline could accelerate.



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HILLPOINTE V

Multifamily development fund, focused on the Southeast

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Investment profile

Asset class: Workforce multifamily fund.

Geography: Multiple projects, primarily in FL, GA, TN, TX, and SC.

Strategy: Development.

Fund only open to large investors with investments over $5 MM.

Investment metrics

- Expected 6-7-year hold.
- 17% LP IRR projected; ***Prior history suggests potential for sizeable upside.***
- *Earlier funds by sponsor delivered 30%+ to LP.*
- NDF9 investment: $1.0-2.0 MM, depending on overall fund size.

Description

- Focus on Southern States
- Build 20-24 apartment complexes.
- Off-market, open to repeat investors only.
- Ironton invest 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.

3Q Update for HP IV

- 21 investments to date.
- Initial rent underwriting in-line with current rents achieved by 10-20 yr old product and 15-25% discount to newly built.
- All projects pro forma with conservative assumptions to achieve 8%+ yield on cost (e.g., cap rate).
- These assets are selling at 5.25-5.50% cap rates, so still good spreads.
- Four projects are open and in lease-up.
- On average, rents at pro-forma.
- 13 complexes expected to open in ’25.
- 17/21 projects in construction; all are at least on-time, and a few are ahead. Generally, on budget.
- Leased up projects in Fund II and III are getting refinanced at 30% occupancy with meaningful returns of capital.

HILLPOINTE V

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






PFD

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

Investment profile

Asset class: Medical Receivables.

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.
- 13% LP IRR projected.
- NDF9 investment: $250K (TBD will be adjusted based total fund size).

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

Update 3Q24

- **Current Fund is generating over $2mm per month in gross collections -** Offering is fully-funded and closed as of February 2024.
- PFD continues to pay as scheduled, both in timing and in dollar amounts.
- High coverage of the dividend continues to provide high confidence both in the strength and the liquidity of this investment.

Spring Forest

Multifamily value add project in North Carolina.

Investment profile

Asset class: Multifamily, 192-units, vintage 2002.

Geography: North Carolina (suburban Raleigh-Durham and Chapel Hill)

Strategy: Value-add.

Investment metrics

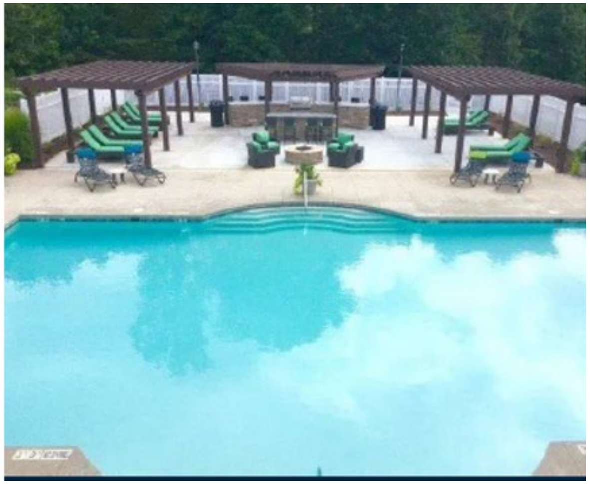
- Expected 4–5-year hold.
- 21% LP IRR projected.
- ***In-going basis is below $/unit comps & previously traded cap rates in the asset's submarket.***
- NDF9 investment: $250k.
- ***Project expected to yield a major tax shelter due to cost-segregation.***

Description

- Light value-add renovations to units, seller incurred $1MM in Capex improvements.
- Parabolic rise in SOFR (borrowing rate) has made it difficult for asset owners to manage systemic portfolio risk; this has resulted in better opportunities for buyers.

Sponsor

- Sponsor is vertically integrated.
- Excellent track record of increasing rental income & capital values in distressed + opportunistic situations.
- Specializes in off-market value-add projects that are performing sub optimally
- 2.75-year average hold period.
- 1250 units owned and operated.



Spring Forest

Multifamily value add project in North Carolina.

- The property is located in Mebane, North Carolina, between Greensboro and Durham. Built in 2003, it comprises 192 units, resulting in a price of $180,739 per unit.

- The property offers a diverse mix of one-, two-, and three-bedroom apartments. It is 94% occupied, suggesting potential for rent growth in this developing metropolitan statistical area (MSA). According to CoStar, the property also features one of the largest average square footage compared to other rental options.

- The plan is to acquire the asset with fixed-rate debt (5.9% to 6.1%), complete minor renovations, and place the sponsor's in-house professional property management team. The property is targeting to produce positive net income in year 1.

- We aim to sell this asset in 3-5 years and offer investors a 21% IRR.

Spring Forest

Multifamily value add project in North Carolina.

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	Year 0 Aug 2024	Year 1 Aug 2025	Year 2 Aug 2026	Year 3 Aug 2027	Year 4 Aug 2028	Sale Year 5 Aug 2029	Year 6 Aug 2030
RENTAL INCOME	*In-Place*						
Base Market Rent	*$3,163,677*	3,248,648	3,378,594	3,513,737	3,619,149	3,727,724	3,839,556
Premiums Achieved		25,739	127,893	185,594	191,162	196,897	202,804
Loss to Lease	*($12,638)*	(26,832)	(44,817)	(54,574)	(38,103)	(39,246)	(40,424)
Gross Potential Rent	***3,151,039***	**3,247,554**	**3,461,670**	**3,644,658**	**3,772,208**	**3,885,375**	**4,001,936**
Physical Vacancy	*($257,467)*	(229,207)	(245,454)	(258,953)	(266,722)	(274,723)	(282,965)
Bad Debt	*($18,640)*	(32,476)	(34,617)	(36,447)	(37,722)	(38,854)	(40,019)
Concessions	*($14,747)*	(16,238)	(25,963)	(27,335)	(28,292)	(29,140)	(30,015)
Net Rental Income	***2,860,185***	**2,969,634**	**3,155,637**	**3,321,923**	**3,439,473**	**3,542,657**	**3,648,937**
OTHER INCOME							
Other Income	*$284,912*	293,459	302,263	308,308	314,474	320,764	327,179
RUBS	*$85,661*	91,609	94,357	107,462	121,164	124,193	127,919
Total Other Income	***370,573***	**385,068**	**396,620**	**415,770**	**435,638**	**444,956**	**455,097**
Effective Gross Income	***3,230,758***	**3,354,701**	**3,552,257**	**3,737,693**	**3,875,111**	**3,987,613**	**4,104,034**
EXPENSES	*T12*						
Payroll	*($297,340)*	(269,256)	(277,334)	(284,267)	(291,374)	(298,658)	(307,618)
Management Fees	*(95,330)*	(100,641)	(106,568)	(112,131)	(116,253)	(119,628)	(123,121)
Contract Services	*(37,599)*	(59,328)	(61,108)	(62,636)	(64,201)	(65,806)	(67,781)
Administrative	*(83,583)*	(73,171)	(75,366)	(77,250)	(79,182)	(81,161)	(83,596)
Marketing	*(25,160)*	(54,384)	(56,016)	(57,416)	(58,851)	(60,323)	(62,132)
Utilities	*(197,646)*	(203,575)	(209,682)	(214,924)	(220,298)	(225,805)	(232,579)
Maintenance & Repair	*(53,529)*	(98,880)	(101,846)	(104,393)	(107,002)	(109,677)	(112,968)
Insurance	*(171,430)*	(69,216)	(71,292)	(73,075)	(74,902)	(76,774)	(79,077)
Property Taxes	*(208,912)*	(194,680)	(198,574)	(237,642)	(267,464)	(272,813)	(278,269)
Total Expenses	***($1,170,529)***	**(1,123,132)**	**(1,157,786)**	**(1,223,733)**	**(1,279,527)**	**(1,310,646)**	**(1,347,141)**
Expense Ratio	*36.2%*	*33.5%*	*32.6%*	*32.7%*	*33.0%*	*32.9%*	*32.8%*
Net Operating Income	***2,060,229***	**2,231,570**	**2,394,470**	**2,513,960**	**2,595,584**	**2,676,967**	**2,756,893**

Spring Forest

Rent Comparables

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Rent Comparables Summary

100 Willow Brook Ct - Spring Forest at Deerfield

#	Property Name/Address	Rating	Yr Built	Property Size: Units	Property Size: Avg Unit SF	Asking Rent Per Month Per Unit: Studio	1 Bed	2 Bed	3 Bed	Rent/SF
1	Willow Creek 1515 S Mebane St	★★★☆☆	1988	144	733	-	$985	$1,189	-	$1.49
2	Fieldstone Apartments 510 Quaker Creek Dr	★★★☆☆	1999	240	970	-	$1,187	$1,392	$1,588	$1.42
3	Meadows of Graham 926 E Gilbreath St	★★★☆☆	2023	68	969	-	$1,250	$1,299	$1,600	$1.42
4	The Lofts at White Furniture 180 N 5th St	★★★☆☆	2016	156	910	$968	$1,156	$1,355	$1,546	$1.39
5	Alexander Pointe 102 Village Dr	★★★★☆	2016	120	1,086	-	$1,365	$1,560	$1,795	$1.39
6	StoneBrook Apartments 1301 E Dogwood Dr	★★★★☆	1997	192	1,045	-	$1,249	$1,373	$1,711	$1.38
7	Waterside Apartments 2120 Waterside Cir	★★★★☆	2018	240	951	-	$1,095	$1,395	$1,665	$1.38
8	Keystone at Mebane Oaks 3001 Bermuda Bay Ln	★★★★☆	2016	396	1,122	-	$1,345	$1,606	$1,886	$1.38
9	Watercourse Apartments 1020 Watercourse Cir	★★★★☆	2015	204	956	-	$1,095	$1,395	$1,635	$1.37
10	Ashbury Square 202 Ashbury Sq	★★★★☆	2006	192	955	$1,112	$1,242	$1,368	-	$1.37
11	119 South Apartments 3000 Bluebird Ln	★★★☆☆	2017	264	1,016	-	$1,310	$1,433	-	$1.35
12	Carden Place 101 Carden Place Dr	★★★☆☆	2010	240	1,013	-	$1,205	$1,440	$1,635	$1.35
13	Arrowhead Apartments 1010 Flats Ave	★★★★☆	2019	162	1,087	-	$1,190	$1,440	$1,640	$1.29
	Spring Forest at Deerfield 100 Willow Brook Ct	★★★☆☆	2003	192	1,142	-	$1,285	$1,385	$1,730	$1.27
14	Elevate Haw River 2310 Vantage Point	★★★★☆	2022	290	1,095	-	$1,176	$1,487	$1,935	$1.27
15	The Lofts at Haw River 116 E Main St	★★★★☆	2020	175	1,024	$1,040	$1,259	$1,206	$1,810	$1.23
16	Deerfield Crossing Apart... 600 Deerfield Trace	★★★☆☆	1997	144	909	-	$861	$1,025	$1,198	$1.11
17	Mebane Towne Center 5025 Pilatus Way	★★★★☆	2022	300	-	-	-	-	-	-

UNIT BREAKDOWN

Bed	Bath	Avg SF	Unit Mix: Units	Unit Mix: Mix %
1	1	850	48	25.0%
2	2	1,085	48	25.0%
2	2	1,188	48	25.0%
3	2	1,443	48	25.0%

Room for rent growth

Zero New Boston

Multifamily new build in Boston.

Investment profile

Asset class: Multifamily, 250 units

Geography: Suburban Boston, MA.

Strategy: Development.

Audience: Only prior investors the Sponsor has worked with in the past.

Investment metrics

- Expected 3-4-year hold.
- 20% LP IRR projected**.**
- NDF9 investment: $150K. *(project was greatly oversubscribed; else we would have more).*

Description

- Directly next to MBTA train station.
- Near-direct access I-93 and I-95.
- Fully entitled; shovel-ready 4Q 24.
- Sponsor has several projects in area (an early NDF invested in the advanced manufacturing industrial near by).

Sponsor

- Developed 100 MM+ SF commercial.
- Since 2010, built 2,700 units and 3.4 MM SF office, R+D, industrial and multifam.

Zero New Boston

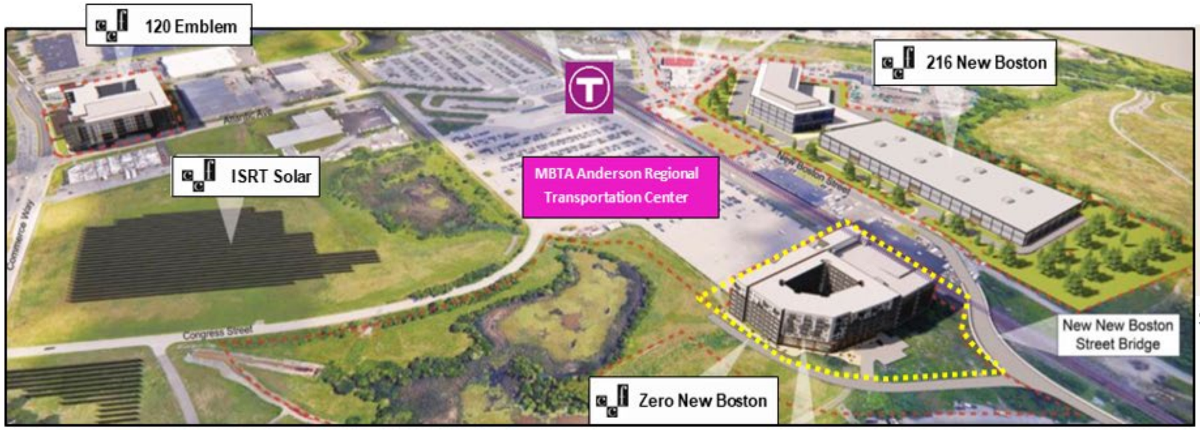
Multifamily new build in Boston.

- This project involves the development of Class-A multifamily housing in a rapidly growing suburban market in Greater Boston. It will be a 7-story building featuring 364 parking spaces, a rooftop pool, and a courtyard.

- The project site is strategically located next to a new road bridge that will provide New Boston Street direct access to the MBTA Anderson Regional Transportation Center and the neighboring Presidential Way business park. The Project also provides easy access to highway and commuter rail options, and its location within 2 miles from the I-95 and I-93 interchange provides a quick commute to many employment hubs.

- The project is expected to be shovel-ready by the end of 2024. Once groundbreaking occurs, it will have an estimated development period of 30 months, followed by a lease-up period of 13 months.

- Boston remains one of the top multifamily investment markets in the country. Green Street has ranked Boston as the #1 market for both risk-adjusted returns and forecasted rent growth over the next five years. Looking forward, rent growth throughout the Boston MSA is projected to grow stronger than any other top 50 markets. Boston MSA rent growth over the next two years is projected at three times the average of the top 50 markets.



Source: CBRE Multifamily Market Overview: Metro Boston

Zero New Boston

Multifamily new build in Boston.

IRONTON CAPITAL

Property Summary

Units	250
GSF	272,846
NSRF	221,309
Height	7 Stories
Average Unit Size	885 SF
Market Rent/SF	$3.70
Affordability %	15.2%
Affordability Level	80% AMI
Other Income (% Rents)	9.4%
Parking Spaces	364
Parking Spaces/Unit	1.46
Parking Rent	$150

Project Timeline

2024 Q3	2025 Q1	2027 Q2/Q3	2028 Q2/Q3	2028 Q3
Phase I Capitalization Acquire Project	Phase II Capitalization Construction Commences	Building Delivery Leasing Commences	Stabilized Occupancy	Project Disposition Capital Event

Unit Mix Summary

Total Units						
	UNIT MIX		NRSF		RENT / MONTH	
Type	#	%	Unit	Total	Gross	Per/SF
Total: Studio	18	7%	585	10,532	$2,500	$4.27
Total: One Bed	137	55%	768	105,173	$2,826	$3.68
Total: Two Bed	95	38%	1,111	105,586	$3,656	$3.29
TOTALS	250	100%	885	221,291	$3,118	$3.52

Market Units Only			
UNIT MIX		RENT / MONTH	
#	% Mkt	Gross	Per/SF
16	8%	$2,575	$4.40
115	54%	$2,952	$3.86
81	38%	$3,869	$3.48
	% Total		
212	85%	$3,274	$3.70

Affordable Units Only			
UNIT MIX		RENT / MONTH	
#	% Affd	Gross	Per/SF
2	5%	$1,908	$3.26
22	58%	$2,169	$2.79
14	37%	$2,419	$2.18
	% Total		
38	15.2%	$2,247	$2.52

Zero New Boston

Multifamily new build in Boston.

NC Meadows Apartments

Multifamily value add project in North Carolina.

IRONTON CAPITAL

Investment profile

Asset class: Multifamily, 68-units, built 2023-24.

Geography: North Carolina (suburban Raleigh-Durham and Chapel Hill)

Strategy: Value-add

Investment metrics

- Expected 3-4-year hold.
- 15% LP IRR projected.
- ***In-going basis is below $/unit comps & previously traded cap rates in the asset's submarket.***
- NDF9 investment: $250k.
- ***Project expected to yield a tax shelter due to cost-segregation.***

Description

- Light value-add renovations to units, seller incurred $1MM in Capex improvements.
- 97% occupied; good agency debt in place 5.4%+/-.

Sponsor

- Sponsor is vertically integrated.
- Excellent track record of increasing rental income & capital values in distressed + opportunistic situations.
- Specializes in off-market value-add projects that are performing sub optimally
- 2.75-year average hold period.
- 1250 units owned and operated.

NC Meadows Apartments

Rent Comparables

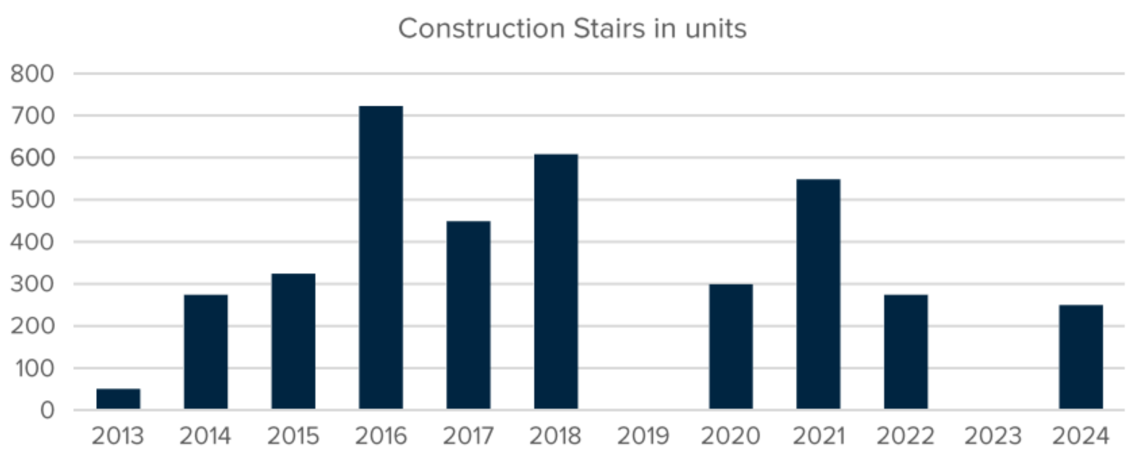
Comps	1x1	2x2	3x2
Fieldstone Apartments	$1,390	$1,450	$1,670
Alexander Pointe	$1,330	$1,535	$2,000
Keystone at Mebane Oaks	$1,409	$1,591	$1,846
119 South Apartments	$1,215	$1,640	
Peyton Place	$1,601	$1,818	
Watercourse	$1,200	$1,455	$1,700
Waterside	$1,245	$1,450	$1,735
Elevate Haw River	$1,225	$1,475	
Elevate 54	$1,205	$1,415	
Legacy at Baldwin Ridge	$1,270	$1,414	$1,854
Grand Oaks	$1,355	$1,665	
Subject	$1,245	$1,325	$1,550
Avg Excl Subject	$1,313	$1,537	$1,801

$200 to $250/mo rent increase achievable!

NC Meadows Apartments

Sales Comparables

Property	Vintage	Unit	Distance	Sale Date	Sale Price	Price/Unit	Submarket	Cap Rate
Ethan Pointe	2007	279	6.10	May-22	$68,703,500	$246.240	Burlington	
Fieldstone Apartments	1999	240	5	Jun-22	$45,900,000	$191,250	Mebane	
StoneBrook Apartments	1997	192	5.3	Dec-22	$36,480,000	$190,000	Mebane	4.10%
RiVera Townes	2022	114	4.5	Jun-23	$33,948,500	$297,794	Burlington	
Patriots Pointe	2005	240	14.4	Dec-21	$55,000,000	$229,167	Greater Chapel Hill	
The Apartments at Midtown 501	1973	248	17.37	Dec-22	$53,750,000	$216,734	Chapel Hill East	4.90%
Hawthorne at St Marks	2022	183	7.4	Dec-23	$36,000,000	$196,721	Burlington	
Subject	2024	68	0		$12,500,000	$183,824	Mebane	
Average Excl Subject	1999	214	9			$223.988		



Source: Costar

- Buying new product at $183k/unit or $40k/unit below market average.
- New single family development selling homes for ~$400k
- Low new inventory

NC Meadows Apartments

Multifamily value add project in North Carolina.

Phoenix Warehouse

Located in Phoenix, AZ. Proven sponsor and projected 17% IRR.

IRONTON
CAPITAL

Investment profile

Asset class: Industrial.

Geography: Phoenix, AZ.

Strategy: New build.

Investment metrics

- Expected 3-year hold.
- 17% LP IRR projected.
- NDF9 investment: $250k.
- 16-acre site, 36’ clear height, 59 dock doors, 76 parking spaces for trailers and 246 for cars.
- 292,000 SF. Can be used by a single or multiple tenants.

Description

- First new industrial in Glendale, AZ in nearly 20 years.
- Most new construction in Phoenix is in far-away suburbs.
- Located on Grand Avenue, a high traffic count artery serving the region.

Sponsor

- Focuses on TX and the Southeastern US.
- Project workflow split between upgrades and development projects .
- $5B+ total lifetime projects.
- Currently $2.7B assets under management.
- Developed 14.7 million SF industrial.

Phoenix Warehouse

Located in Phoenix, AZ. Proven sponsor and projected 17% IRR.

IRONTON CAPITAL

- Strategically located in the heart of Glendale, Arizona, with prime frontage along Grand Avenue, this development is set to become one of the premier institutional-quality industrial projects delivering in 2025. The groundbreaking is scheduled for November 2024.

- The Phoenix manufacturing market continues to experience explosive growth with no signs of slowing down. The metro area has achieved top rankings in four key categories:

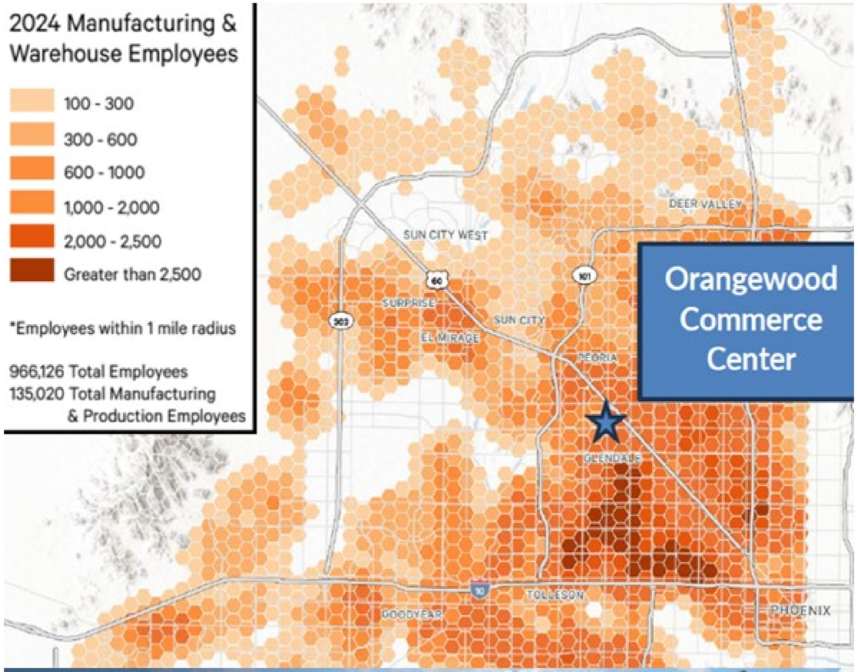
  - Top city for manufacturing job growth in the United States, with 15,000 new jobs created in 2023

  - Highest share of modern manufacturing stock as a percentage of total inventory (30.2%)

  - Largest percentage growth in manufacturing space over the last five years (11.4%)

  - Most significant new stock currently under construction (10.5 million SF)

- Despite its relatively modest current manufacturing inventory of 64.3 million square feet, Phoenix is rapidly gaining national recognition as a prime industrial market and emerging as a rising star in the industry.



Phoenix Warehouse

Located in Phoenix, AZ. Proven sponsor and projected 17% IRR.

Glendale is currently the fifth fastest-growing city in the United States. According to the 20th Annual Ranking Report by Business Facilities, Phoenix ranks as the top manufacturing hub, surpassing Dallas, Philadelphia, and Detroit. Additionally, home values in Glendale have risen 82% faster than those in comparable cities, making it the area with the highest growth rate in the country.

- High-visibility frontage Along Grand Avenue (Hwy 60)
- Irreplaceable Location in a Fully Developed Infill Area of Metro Phoenix
- Less Than 4 Miles to Loop 101
- +/- 20 Minutes to Phoenix Sky Harbor Airport
- Unmatched Access to a Growing and Extensive Labor Pool

Phoenix Warehouse

Rent Comparables

#	Submarket	Tenant	Project Name	Address	City	Size (±SF)	Lease Term (Mo's)	Occupancy Date	Starting Rate	Free Rent	Annual Increases	TI	Lease Sign Date
1	Deer Valley	UISC	Parc Pinnacle	140 W Pinnacle Peak Rd	Phoenix	155,025	36	08/01/24	$1.15 NNN	0	$0.04	As-Is *Renewal	1/25/2024 (Renewal)
2	NW Valley	Central Garden & Pet	12000 N 132nd Ave	12000 N 132nd Ave	Surprise	115,204	24	02/01/24	$0.87 NNN	0	$0.04	As-Is *Renewal	9/9/2023
3	Deer Valley	Fox Factory, Inc	Meritex 17 North	2235 W Corporate Center Drive	Phoenix	111,676	89	01/01/24	$1.10 NNN	5	$0.04	$20.00	8/30/2023
4	SW Valley	Axle on Demand	Echo Park 303 – Bldg. A	9701 N 151st Ave	Glendale	126,075	87	07/01/23	$0.88 NNN	3	4.00%	Turnkey ($20/SF)	5/23/2023
5	SW Valley	Maersk	West 202 Logistics - Bldg E	59th Ave & Van Buren St	Phoenix	150,102	36	06/01/24	$0.84 NNN	0	4.00%	$17.00	2/29/2024
6	SW Valley	Danson's	C303 - Bldg A	Camelback Rd & Loop 303	Glendale	164,300	63	03/01/24	$0.86 NNN	3	3.50%	$20.00	1/17/2024
7	SW Valley	Project Ruby	Desert Cove Industrial Center	Desert Cove & Litchfield Rd	Surprise	168,000	68	09/01/24	$0.95 NNN	8	3.50%	$19.00	Pending
8	SW Valley	DSV Air & Sea	Exeter Lower Buckeye	3929 W Lower Buckeye Rd	Phoenix	190,512	62	01/01/24	$0.83 NNN	2	4.00%	$12.00	9/2/2023
9	SW Valley	Steelcase	C303 - Bldg A	Camelback Rd & Loop 303	Glendale	211,360	62	03/01/24	$0.79 NNN	2	3.50%	$20.00	2/5/2024
10	SW Valley	USPS	Fairway Corporate Center	12250 W Corporate Dr	Avondale	450,260	128	08/01/24	$0.78 NNN	8	3.50%	$18.00	4/1/2024
Subject	**NW Valley**	**TBD**	**Orangewood Commercial Center**	**6550 W. Orangewood Ave**	**Glendale**	**292,276 SF**	**61**		**$0.92 NNN**	**1**	**4.00%**	**$18.00**	

The Travis

Proven sponsor and projected 19% IRR in Houston.

IRONTON
CAPITAL

Asset class: 2020 new AA apartment

Strategy: Distress asset purchase between downtown Houston and large medical campus; on light rail stop.

Purchase under 50% of replacement cost ($89 MM vs. $208 MM replacement cost).

Purchase from bank REO; prior owner wiped out.

Investment metrics

- Raise rents from $2.31 / SF to market average $2.88.
- Significant opex cost savings found.
- Located in #1 population growth mkt.
- Expected 4-to-5-year hold.
- 19%+ LP IRR projected.
- NDF9 investment: $750K.

Description

- Former owner lacked capex budget to address some minor problems.
- Prior property management team bungled the launch during COVID.
- Possible upside from retail space on first floor that is currently vacant.

Sponsor

- Industry veterans run Sponsor.
- Team runs $1.8 B portfolio – 20 communities with 5,300 units.
- Four similar completed projects had project IRR of 25%, 36%, 29%, 34%.
- In the first 12 months post-takeover, Sponsor has achieved, on average, +6.4% increase in income, -13.4% reduction in controllable expense, and +23.1% increase in operating income.

The Travis

Proven sponsor and projected 19% IRR in Houston.





NJ Townhomes

Located in Downtown Jersey City. Proven sponsor and projected 18% IRR.

Investment profile

Asset class: Residential.

Geography: Jersey City, NJ.

Strategy: New build.

Investment metrics

- Expected 3-year hold.
- 18% LP IRR projected.
- NDF9 investment: $250k.

Description

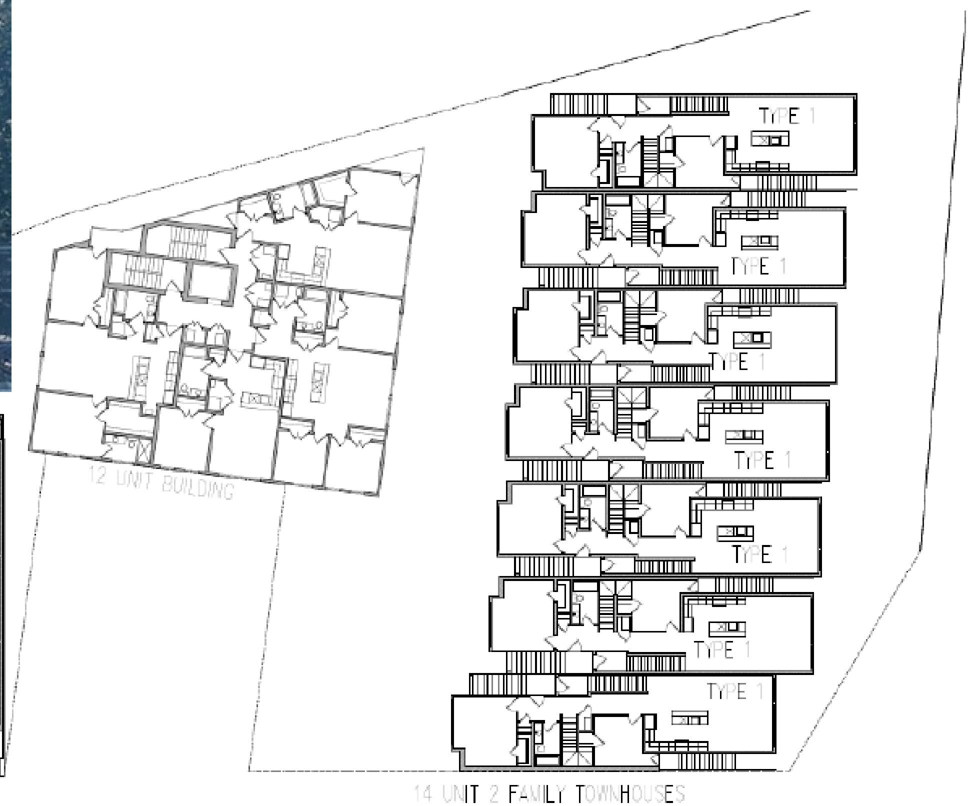
- Downtown location with 89 walk score. Lots of restaurants, parks nearby.
- Close to PATH trains with rapid 24/7 transit to Wall Str financial district (10 min ride).
- 12 unit multifamily + 28 townhomes + 17 parking spaces

Sponsor

- Sponsor mostly works within a mile radius of this project and knows city planners.
- Extensive history of projects of similar scope and complexity.

NJ Townhomes

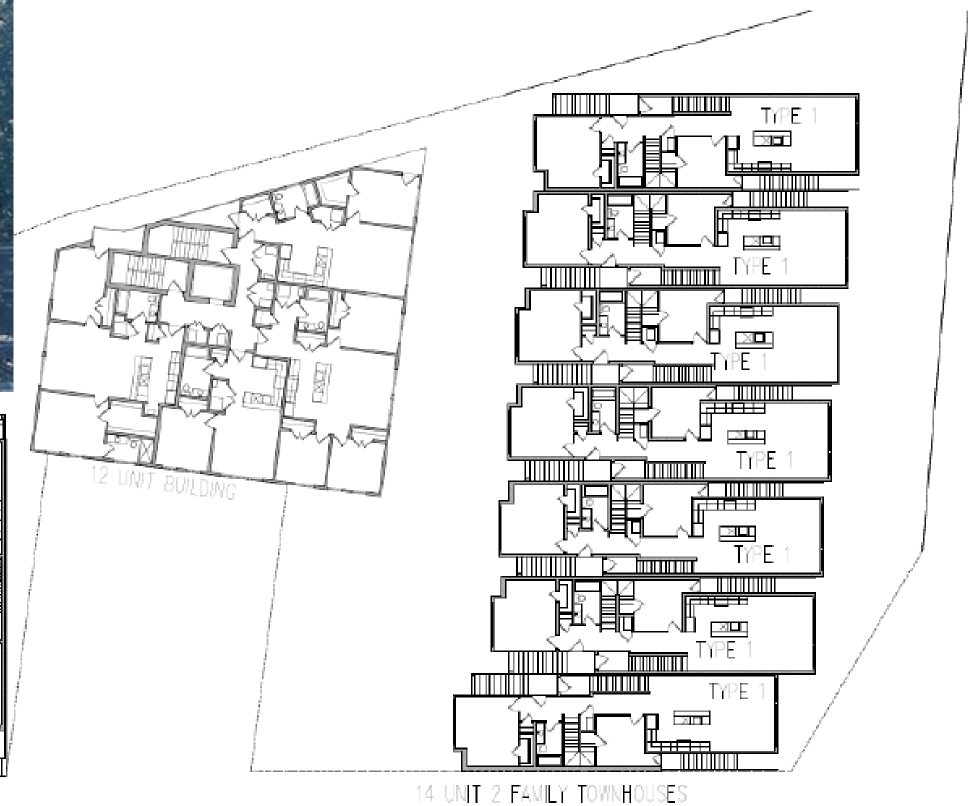
Located in Downtown Jersey City. Proven sponsor and projected 18% IRR.




NJ Townhomes

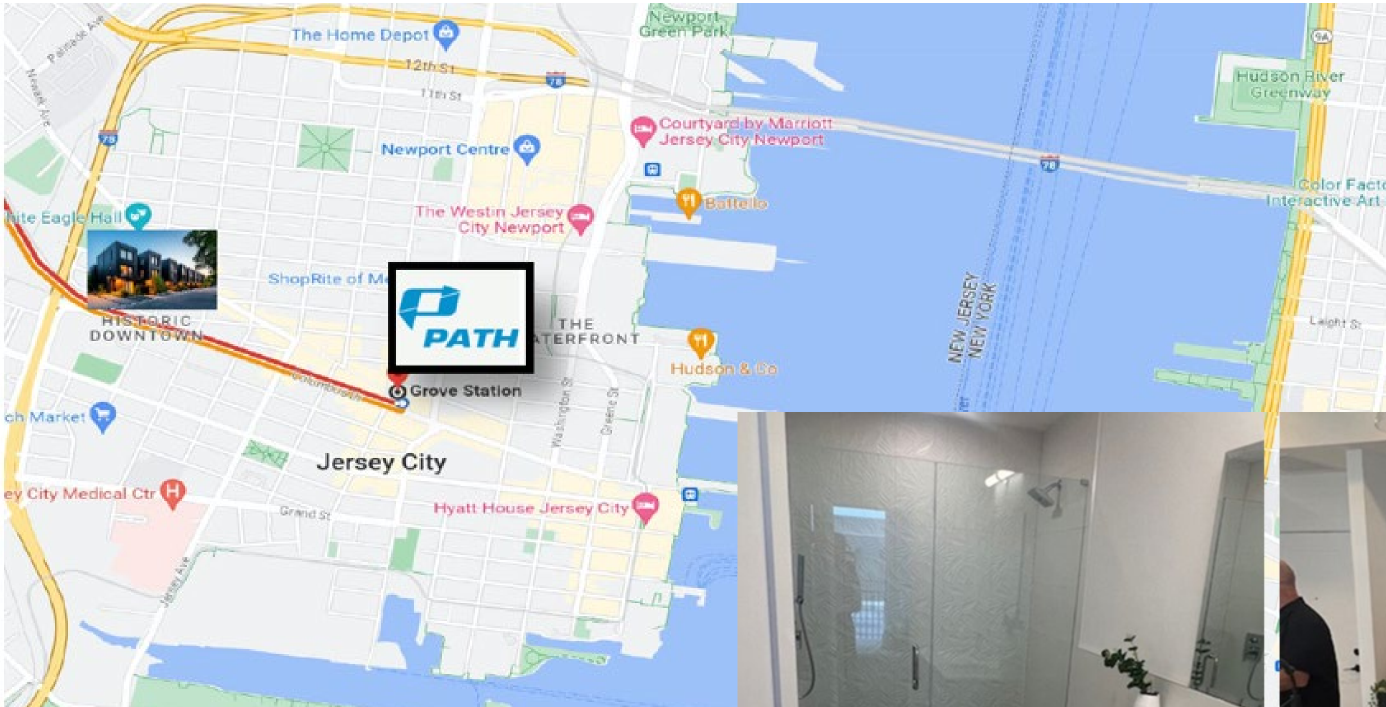
IRONTON CAPITAL

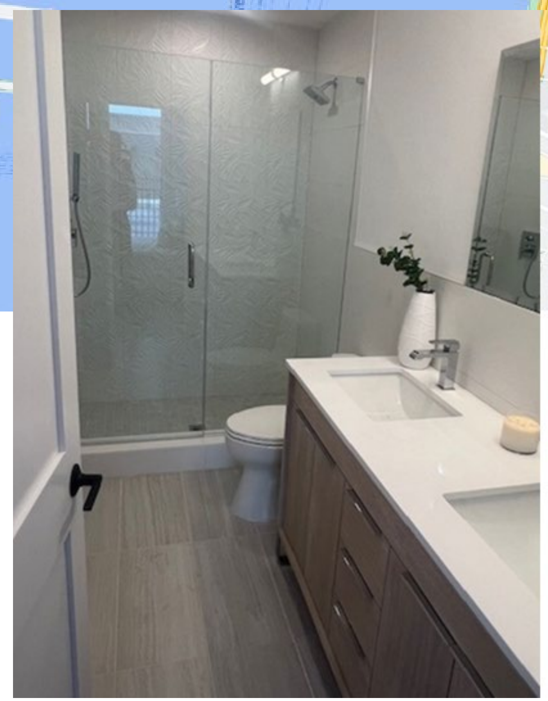
Located in Downtown Jersey City. Proven sponsor and projected 18% IRR.



NJ Townhomes

89 Walk Score





Ironton Opportunity Fund 3 (ICO3)

IRONTON CAPITAL

Investment profile

Asset class: Multifamily, 3x communities

Geography: Northwest Arkansas (2x) and Tampa, FL (1x).

Strategy: Heavy renovation of existing apartment complexes.

Investment metrics

- Expected 2-to-4-year hold.
- 35%+ LP IRR projected.
- ***Prior historical performance by Sponsor suggests potential for sizeable upside.***
- NDF9 investment: $500k (estimated).
- GP co-investment.
- Same strategy as ICO1 and ICO2.

Description

- Capital call to join project mid-stream.
- Renovation underway; on budget.
- Rent increases tracking to pro-forma.
- Our capital dilutes existing LP that did not fund their capital call.
- Negotiated special economics with Sponsor on fees.

Sponsor

- Proven track record with multifamily development.
- Vertically integrated with design, development, construction, property management all in house.
- 68 complexes renovated
- 15,950 units
- $3.4 billion in assets
- 28% IRR on 20 completed projects

ICO3 – Summary

Our returns are enhanced since (a) Sponsor cut their fees on the capital call, (b) we join a five-year project at year 2.5, (c) capital call provider takes ("dilutes") most of the profit from original capital provider that didn't fund the capital call.

This is not an offer to invest. The full fund offer documents are available on request. There can be no assurance the projected returns will be realized. See fund documents for all risk factors and review with your financial team.

36 month exit

	Typical project		No Sponsor cut		Join mid-way thru Rapid project		Dilute existing LP - +70% profit	
Net Ironton LP	(100,000)	1/15/2022	(100,000)	1/15/2022	(100,000)	1/15/2025	(100,000)	1/15/2025
	239,968	1/14/2027	280,900	1/14/2027	267,400	1/18/2028	361,630	1/18/2028
IC Net LP XIRR	19.1%		22.9%		38.7%		53.3%	
IC Multiple (MOIC)	2.40		2.81		2.67		3.62	
Months invested		60		60		36		36

48 month exit

	Typical project		No Sponsor cut		Join mid-way thru Rapid project		Dilute existing LP - +70% profit	
Net Ironton LP	(100,000)	1/15/2022	(100,000)	1/15/2022	(100,000)	1/15/2025	(100,000)	1/15/2025
	239,968	1/14/2027	280,900	1/14/2027	267,400	1/18/2029	361,630	1/18/2029
IC Net LP XIRR	19.1%		22.9%		27.8%		37.8%	
IC Multiple (MOIC)	2.40		2.81		2.67		3.62	
Months invested		60		60		48		48

ICO3 – Palisades Overview

Overview

- Value-add project; acquired late 2021 (36+ months into a five-year project).
- 396 Class-A- units.
    - Built in 2017 and 2020.
    - Purchased below replacement cost.
    - Two other Market rate complex near by owned by Sponsor.
    - 19.3-acre campus with lots of greenspace and a resort feel.
    - Average rents $270 below comparable properties at purchase; raised after purchase.
- Near the HQ of three Fortune 500 companies (Walmart, JB Hunt transportation, Tyson Foods) in greater Bentonville, Arkansas.

Strategy

- Renovate units to solid class-A-.
- $3.6 MM interior rehab ($9K / door); $1.6 MM exterior + amenities = $5.2 MM.
- Sponsor has several other projects in this submarket; leading to scale economics.
- Small possibility for early exit in 2025 would drive very high IRR.
- Keeping asset for rest of five-year business plan (about 2.5 years) has 35%+ IRR.

ICO3 – Maddox Overview

Overview

- Value-add project; acquired early 2022 (32+/- months into a five-year project).
- 199 Class-A- units built in 2019.
- Market rate complex near other properties also owned by Sponsor.
- Near the HQ of three Fortune 500 companies (Walmart, JB Hunt, Tyson Foods) in greater Bentonville, Arkansas.

Strategy

- Renovate – units
    - For interiors, the property is lacking hard surface counter tops, luxury kitchen plumbing and lighting fixtures, and a premier room finish.
    - For exteriors, including the pool, clubhouse, and dog park all need upgrades.
    - Prior owner self-managed and lacked marketing expertise.
    - By upgrading these deficiencies, Sponsor will position the asset with other Class-A properties.
- $2.1 MM interior rehab ($10K / door); $1.3 MM exterior + amenities = $3.3 MM.
- Small possibility for early exit in 2025 would drive very high IRR.
- Keeping asset for rest of five-year business plan (about 2.5 years) has 35%+ IRR.

FUTURE PROPERTY UPGRADES

Single Track Residential

Proven sponsor and projected 16%+ IRR.

Investment profile

Asset class: Residential.

Geography: Core Denver.

Strategy: Raze existing structures and build 4 new for sale Duplex units in a central Denver location.

Investment metrics

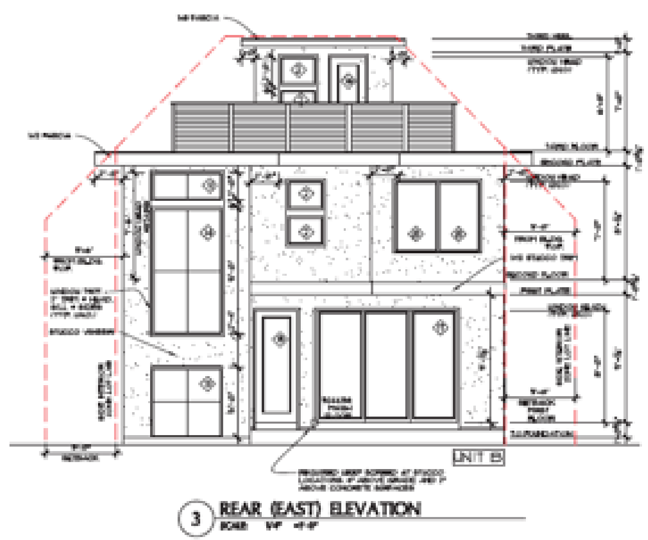
- Expected 3-year hold.
- 16% LP IRR projected.
- NDF9 investment: $300k.

Description

- Central Denver market. Units provide new inventory in an established area just south of Downtown Denver
- Underserved neighborhood for new build activity; only 1 comp sale in last 6 months of similar product.
- Easy access to multiple highways, Downtown and Denver Tech Center.
- Upside potential: Exit pricing on pro forma is 5% below current comps.

Sponsor

- A Denver-based real estate investment firm with prior experience in this market, as well as higher priced offerings.
- Proven performance in acquiring, construction, and sale of similar properties.



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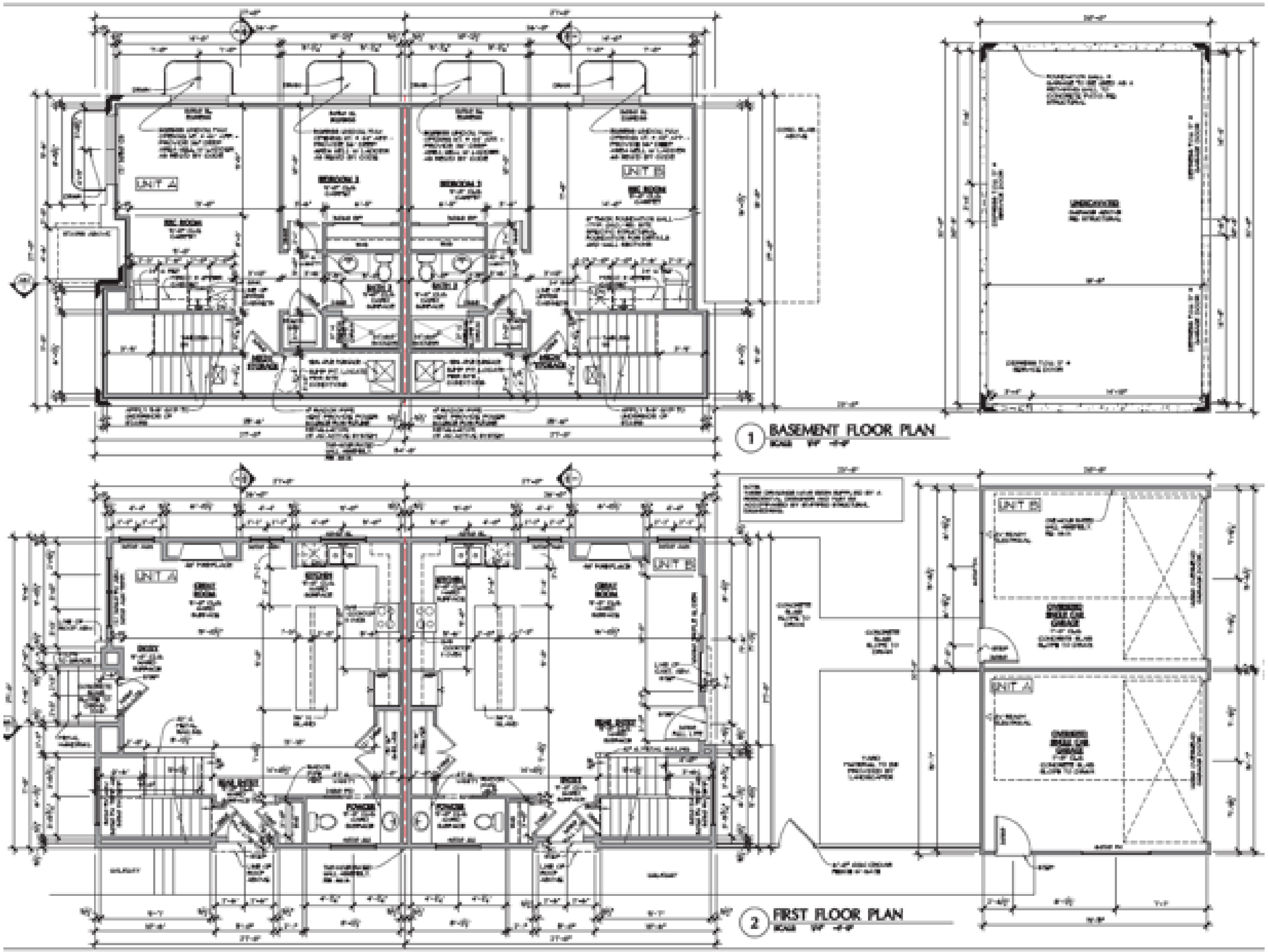
Single Track Residential



NPL (Constitution Lending) Fund

IRONTON CAPITAL

Investment profile

- **Asset Class:** Distressed/Secondary Credit Opportunities
- **Geography:** Norwalk & Greenwich, CT (focus on assets within proximity to CT HQ- NY & CT)
- **Strategy:** Acquire non-performing loans (NPLs) at discount or par, focusing on distressed retail centers, multifamily, and office properties.
- **Leverage:** Note-on-note, low leverage—currently 1:1 levered position.

Investment metrics

- **Timeline**: 3 years
- **Target LP IRR**: 19-21%
- **NDF 9 Investment**: $350K

Description

- **Location Advantage:** Focused on the Northeast region (NY & CT) with sponsor relationships and deep legal knowledge
- **Approach:** Buy distressed loans at deeply-discounted rates, employing an agile strategy for selecting workouts
- **Portfolio:** $50M AUM, comprising NPLs & 400+ units under management; spanning retail, multifamily, and office properties.
- **Competitive Edge:** Technology-centric firm that has real-time data access to potential defaults and special credit situations prior to them being flagged by financial institutions.

Sponsor

- Strong performance since the firm's inception in 3Q23, achieving superlative risk-adjusted returns to LPs.
- The firm is fully vertically integrated, managing every aspect of the acquisition process from credit analysis, leasing & exit.
- Established network in the Northeast region and extensive legal expertise in real estate credit.

Capital Flats

Investment profile

- **Class:** Multifamily Conversion.
- **Geography:** Harrisburg, Penn.
- **Strategy:** Conversion of an 80,000 sq. ft. office building into 79 affordable-luxury apartments.
- **Funding Requirement:** Minimum investment of $250,000.

Investment metrics

- Hold Period: 6 years.
- Target LP IRR: 18%.
- Stabilization Timeline: 24 months from start of construction.
- NDF 9 Investment: $350K

Description

- Conversion project located in the highly competitive Harrisburg rental market (16 applicants per rental unit).
- Median household income of $76k and robust demand drivers in submarket.
- Rental units expected to average $1,424 per month.
- General Partner contribution includes $260k-$500k equity and personal guarantee on a $9M construction loan

Sponsor

- Team has over 70 years of combined experience, specializing in Class-A multifamily developments.
- Proven track record of returning $50M+ to investors with an individual portfolio exceeding $185M.

Capital Flats

VareCo – Florintine – Omaha

Investment profile

- **Asset Class**: Workforce Housing, Multifamily Value-Add
- **Geography**: Omaha, Nebraska
- **Strategy**: Renovation and repositioning a 174-unit workforce housing property built in the 1970s to improve rental income and operational efficiency.

Investment metrics

- **Hold Period**: 5 years
- **Target LP IRR**: 18-20%
- **Stabilization Timeline**: 24 months from closing date
- **NDF 9 Investment**: $250K

Description

- Stable occupancy (95%) and upside potential through a $10,000/unit renovation plan targeting a 25% rental income increase ($195 on average).
- Improve expense ratio from 70% to 40% with in-house property management.
- Add washer/dryers; modernize interiors
- Attractive basis Buy $65k/door with 3.2% assumable agency financing. Nearby comps traded at $100k/door

Sponsor

- A Denver-based private investment firm with over 2,100 units under management and a portfolio valued at $300M+.
- Extensive experience in value-add multifamily, with proven performance in acquiring, repositioning, and managing properties.

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VareCo – Florintine – Omaha

Elements on Third

Proven sponsor and projected 19%+ IRR in St Petersburg, FL.

Asset class: Apartment

Overview
- Value-add project; acquired Nov 2021 (29 months into project)
- Purchased off-market from motivated seller
- St Petersburg, FL. Built in 1962 (renovated 2005, now dated), 2019 and 2021
- 430 units, 844 SF / unit average
- 9 garden buildings; 1 "industrial loft" and 1 high-rise
- Premier location close to downtown and beaches in a historic neighborhood
- Many bars, restaurants within walking distance; 75 walk score
- Easy and plentiful parking (rare in this area)

Strategy
- Distress asset purchase in downtown Houston
- Most units renovated at purchase
- $6 MM to finish units that remain needing work at purchase
- Add amenities: new pool, dog park, outdoor rec area
- Building had non-stop construction disruptions 2017-2021
- Leases at purchase at depressed relative to market. $400+/ mo below market
- Sponsor has several other projects in this submarket; leading to scale economics

Sponsor
- Team runs $1.8 B portfolio – 20 communities with 5,300 units.
- Four similar completed projects had project IRR of 25%, 36%, 29%, 34%.
- In the first 12 months post-takeover, Sponsor has achieved, on average, +6.4% increase in income, -13.4% reduction in controllable expense, and +23.1% increase in operating income.

Elements on Third: Status

Proven sponsor and projected 19%+ IRR in St Petersburg, FL.

3/1/24 Status

- All renovation is complete
- Rents at/above pro-forma
  - From \$1420 at purchase to \$2100 (+48%); Last 30 leases = \$2150
  - Lease-up of recently renovated units expected by end 1Q24, which will close the occupancy gap
- Operations team expects further 6-9% annual rent increases in each of next two years

3/1/24 Problem:

  - Gap between cost of current debt and debt service once stabilized and refinanced.
  - New agency debt cost expected at 5.0 – 5.5% with current rates

10/1/24 Status

- Hurricane: No real damage; pool off-line but will be back shortly.
- Loan matures early November. Have a refi solution for it. Cash neutral.
- 89% occupied / 93% leased. At pro-forma. Tampa market is soft, so not as much upside here as other mkts.
- Sponsors have talked big LP; 90% said they will roll the asset to NewCo, **<u>enabling early exit (mid to late ‘25)</u>**.
- JLL valuations “in general” in line with expectations for most assets. Target to share in late October.
- Lead buyer lined up to purchase bundle of 25 communities on 6.0 – 6.25% cap rate including this one.

Elements on Third

Proven sponsor and projected 19%+ IRR in St Petersburg, FL.




The Aris

Proven sponsor and projected 20.6% IRR in Houston.

IRONTON CAPITAL

Asset class: 2018 new AA apartment

Geography: Houston, TX

Strategy: Distress asset purchase in downtown Houston

Attractive acquisition opportunity to purchase under 50% of replacement cost ($78MM vs. $156MM replacement cost).

Investment metrics

- Expected 4-year hold.
- 20.6% LP IRR projected.
- NDF9 investment: $250k

Description

Prime Location: ARIS Market Square is a high-rise multifamily property located in Downtown Houston's Historic District. It is also just 0.7 miles from the planned Houston Astros Entertainment District and adjacent to major retail and dining hubs.

Strong Value-Add Potential: Currently underwritten to reduce controllable expenses by **17.7%**, from **$11,929 to $9,817 per unit**, and with rents trailing comparable high-rise properties in the area by **$1.22 per square foot**,

Sponsor

- Industry veterans run Sponsor.
- Team runs $1.8 B portfolio – 20 communities with 5,300 units.
- Four similar completed projects had project IRR of 25%, 36%, 29%, 34%.
- In the first 12 months post-takeover, Sponsor has achieved, on average, +6.4% increase in income, -13.4% reduction in controllable expense, and +23.1% increase in operating income.

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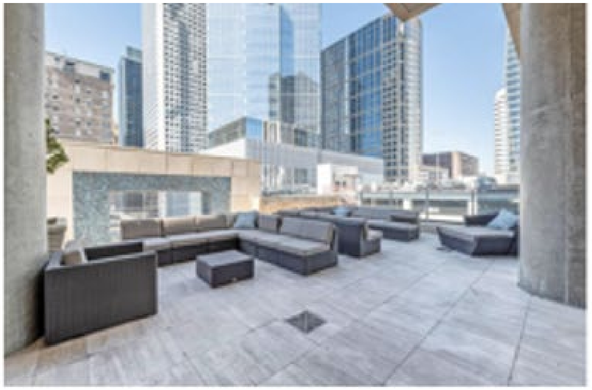
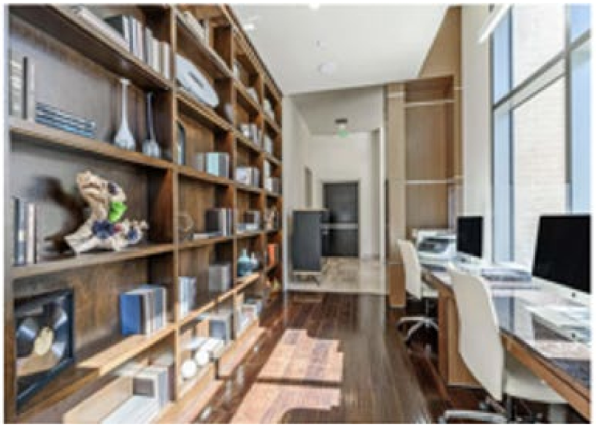
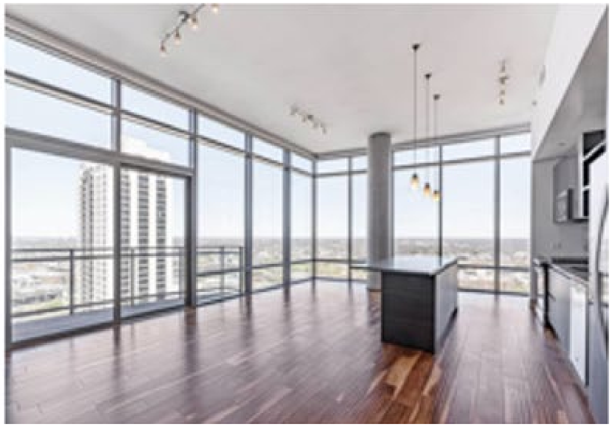
The Aris

Proven sponsor and projected 20.6% IRR in Houston.







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

Wolfhouse

Projected 18% IRR in Denver

Asset class: Single Family New Construction

Geography: Denver, CO

Strategy: Buy, Scrape and Subdivide a larger lot to build two new single-family homes

Investment metrics

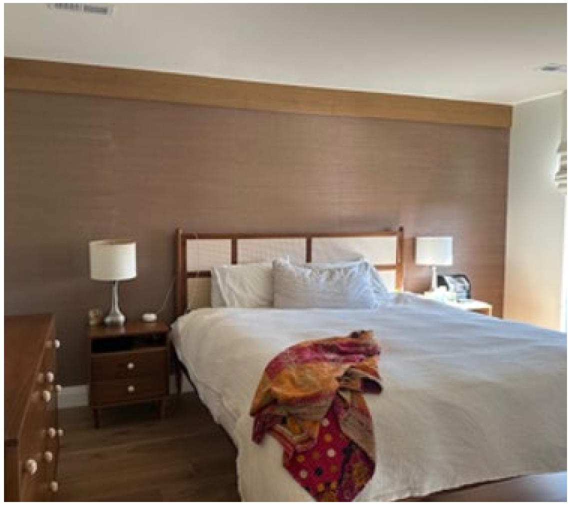
- Hold Period: 2 years expected.
- Target LP IRR: 18%.
- Sales Timeline: 12 months from start of construction.
- NDF 9 Investment: $250K

Description

- NW Denver market. Units provide new inventory in an established area just west of Downtown Denver
- Prime redevelopment neighborhood with significant capital being placed in both residential & commercial projects.
- Easy access to I70, Downtown, Front Range and Mountains.

Sponsor

- Smaller developer with a focus on quality over quantity. Excellent incorporation of design & finishes.
- Specializes in specific higher end NW Denver neighborhoods where redevelopment is very active.
- Proven track record with several similar projects already completed.



Summary of Returns and Expenses

	National Diversified Portfolio 9 (NDF9)
Target net return (IRR)	17-20%.
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.
NEW Early Bird Preferred Return	For NDF9 Funds deposited by Friday, November 1st, you'll be entitled to a 10% preferred return calculated from the date of deposit until close of the NDF9 Fund, currently estimated to be December 15, 2024. Any such return earned during this period shall be added to your NDF9 Fund balance.
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 $55,000, divided pro-rata among LP.
Annual management fee	A flat fee of $110,000, 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

"Ironton Capital provides us access to a geographically and sector diverse real estate portfolio that is carefully curated given well-defined investment parameters, targeted sub-markets and established development partners. Relative to other bespoke, privately offered real estate funds, the structure, transparency and modest approach of NDF is well-suited for investors that have the capital to put at risk, but are perhaps newer to the investment class." ~ Heidi W.

"Although real estate investing can be a lucrative and rewarding venture, it comes with its own set of risks. I chose to invest with Ironton Capital because their track record of making sound, responsible investment decisions gave me the confidence and conviction to invest. It is clear they have the knowledge and expertise to make informed, strategic decisions with my capital, while also prioritizing safety and responsibility." ~ Shalom K.

"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.

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***.

IRONTON CAPITAL

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)
- 2nd 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!