

Lowell Townhomes: 3Q24 Update

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



CONFIDENTIAL

A love letter from our attorney...



CONFIDENTIALITY

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Project Executive Summary



- Near 13th + Knox light rail station.
- 10 Townhomes
 - 15,700 SF conditioned space.
 - 8 - 3 bed/3.5bath units (six units have garages).
 - 2 - 2 bed/2.5 bath units (no garages).
 - Sales targets in the \$450-475 per SF range.
- LP (limited partner) targeted return > 18% per year. *Note 1*
 - Includes 10% preferred annual return (paid at end) + share of profit.
 - Target 24-month investment horizon.
- Experienced team.

Note 1: These returns are based on comps over the last year, with a downward adjustment since the market has since slowed down. We assume NO appreciation in market over next two years to generate these IRR.

Lowell Townhomes

Single-Asset Syndication in Denver, Colorado



Investment Profile

Asset class: Multifamily.

Geography: Colorado.

Strategy: Development.

Investment Metrics

- Expected 2-3-year hold.
- 18% LP IRR projected.

Sponsor

- Project Manager/Developer since 2016, primarily in new construction multi-family residential.
- 76 units developed.
- 65 units managed through construction.
- 25 units invested personally.

Description

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Lowell Townhomes

Single-Asset Syndication in Denver, Colorado

3Q24 Update

1372 lowell

- Outside finish is complete and detached garage in the back is built
- Cabinets, tile, and flooring going in all units at time of this writing.
- drywall finished in 4 of the 5 units
- HVAC, plumbing, and electrical mostly complete
- Small floor plan adjustments to increase value to each unit
 - By shrinking utility rooms and laundry rooms, we now have office space that we didn't have before. We also added skylights in the stairwell for all five units.

1370 Lowell

- Fire hydrant is approved
- City is requesting changes to the landscape plan due to the water line changes from fire hydrant



Photos from last project (1300 Knox)

Similar or better finishes are planned for this project. That project returned a 28% annualized IRR for investors.



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



Thank you for your investment!



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 want to talk to a particular team member, you will be able to choose their name from the dropdown menu and find a time that fits your schedule.

<https://ironontoncapital.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!

