FIRST LIEN

A Distressed Mortgage Investment Platform

Secured investments in real estate via diversified allocations in non performing and sub performing 1st lien mortgages and distressed real estate purchased at a discount.

Successfully providing investors access to over $200 Million of real estate assets via the secondary market distressed mortgage for over a decade

Strategy:

- Purchase, review, and select sub performing, non-performing, mortgage loans (NPLs) nationwide
- Establish relationships to regularly bid production secondary market sources, banks and private funds
- Modify homeowners and repayment when possible
- Incentivize delinquent borrowers to foster resolution
- Quickly liquidate distressed assets of quality assets
- Utilize aggressive timelines and lean time to expected costs
- Maintain low cost-to-of-all servicing decisions
- Quick flip NPLs or properties after foreclosure

294 DAYS
Average Resolution Timeline

40-70%
NPL purchase discounts and large discounts to Collateral value

70%-100%
Rate of Recovery

15%
Average IRR on Institutional Funds

>30%
Annualized Returns on Smaller Niche Funds

Unique Value Proposition:

- All investments guaranteed by first lien or liens on real estate
- Asset Manager consults directly with homeowners & servicers
- Engage local real estate agents and mortgage brokers
- Train acquisitions with digitals to preserve the asset
- 2020 is expected to provide better opportunity in this sector
- Proprietary financial modeling assumes over a decade

Deal Metrics:

Composite Investments	First Lien Mortgage Loans Notes or Deeds of Trust backed by Single or Multi Family Residential, Small Balance Commercial, and Tax Delinquent Liens Owned by Institutional Lenders
Direct Investment Vehicle	Preferred Equity Ownership in LLC that owns real estate and mortgage agreements or deeds of trust, first lien position
Terms	3-5 years, 2 year non-investment commitment period
Distributions	Preferred return annually or Manager discretion
Capital Distributions	5.0% annually during investment period and Remaining profits pro rata upon liquidation or exit event
Preferred Return	5% or 10%
Capital Gains Return	Pro rata investor IRR
Management Fee	1.5% of Invested capital
Hurdle Rate	20% IRR (5.0 or 10.0) (Investor Manager)
Current Assets under Management	$65 million as of September 2020

Massive Addressable Market:

Size of the US Residential Mortgage Market:

BILL RYANS
FOUNDING
- 25 years in real estate
- Has received $200M+ on NPL since 2009
- Author of one-one NINGLE FOUR
- Managing Director at Ryan Capital LLC
- Partner in Retail Shop International

[illegible] 561-222-9401

AB MEDIUM
FOUNDING
- 25 years in real estate
- $500M+ in AC Projects Developed
- Projects include student housing, retail, mixed use, senior living, condo conversions, and multifamily value add developments

[illegible] 310-319-4010