



Returning Results™

# Overview Presentation

1Q2026

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# Executive Summary



- Founded in 2006, Boomerang Capital Partners, LLC (“Boomerang”) is a private real estate finance company with a **focus on asset-backed lending and equity investment opportunities** with attractive returns generated by current income and appreciation
- In 2009, Boomerang established its **asset-backed lending strategy** to capitalize on the lending gaps and financing needs of underserved borrowers within the United States who have a strong **willingness** and **ability** to meet loan terms and are backed by good collateral
- The strategy provides borrowers with **short-term, business-purpose loans that are secured by real estate in a first lien position**; 80+% is in residential loans and 20% may be in commercial.
- Since 2017, Boomerang’s lending strategy has generated for investors an average net return of over 10% <sup>(1)</sup>; Boomerang Finance is the current offering.
- **Investor liquidity** – redemptions of investor principal and / or gains are available to investors within 120 days of notice (initial one-year lock-up period on redemptions of investor principal)

1. As of 12/31/25. Net return information represents the average annual Net IRR for an investor account in Boomerang Residential 1, LLC (“BR1”) from 9/15/11 to 12/31/15 and for an investor account in Boomerang Residential 2, LLC (“BR2”) from 1/1/16 to 6/30/17 and for an investor account in Boomerang Finance, LLC from 7/1/2017 to 12/31/2023. Net IRR information is net of a 2% management fee and a 20% sponsor’s interest fee and other fund-related expenses and is unlevered for BR1 and levered for BR2 and BF. Past performance is not indicative nor a guarantee of future results.

# Strategy Overview

- **Investment:** short-term, business purpose loans secured by first deeds of trust, or first mortgages against real estate
- **Property Types:** non-owner occupied, single-family residences and a limited number of commercial properties
- **Geographic Focus:** United States
- **Loan Seniority:** all loans are secured by first lien positions on the deed of trust
- **Loan Rate:** 11% to 14% per annum depending on loan amount, asset value, asset condition, borrower track record and other considerations
- **Loan Duration:** 6 to 12 months with an option to extend to a year for a fee
- **Transaction Costs:** on average, borrowers pay transaction fees of 0.5% - 1.0% of the loan size at closing
- **Personal Guarantee:** borrowers sign a personal guarantee as additional security
- **Cross-Collateralization:** if a borrower defaults on one loan, then all loans for that borrower are considered to be in default
- **Notes in Default:** if the borrower defaults on the loan all collateral will be taken back via foreclosure

# Key Success Factors

A strong portfolio requires multiple inputs and constant monitoring.

## Origination

Boomerang is a relationship lender. Developing these relationships with our borrowers has shown again and again to help ensure successful outcomes. Face-to-face contact helps determine credibility and brings many borrowers back to us for their next project.



## Servicing

We service our own loans, unlike most other lenders, having regular and substantial contact with our borrowers. By communicating with our borrowers along the way we mitigate challenges.



## Underwriting

Underwriting current values is easy, it's our ability to determine future values or after rehab values that differentiates us. Our mix of proprietary data, market data, and experience lead to more accurate estimates.



## Positioning

A portfolio is not just a bunch of loans we like. Risk can be reduced through careful portfolio construction. Considering concentrations by state, stage, size, project type, etc.



# Origination



We are a relationship lender and so our greatest source of new loans comes from connecting with people. Our team of loan officers gets out and connects with potential real estate investors throughout the country, and that networking leads to new business and growth. On top of that almost 40% of our borrowers are repeat borrowers, they come back because of the service they receive.



**“I love working with your team!”**



So grateful for your incredible support not only of my business but this industry as a whole. Any contractor seeking a lender who knows how to get from purchase through sale of an investment project needs to know you. Thank you.



**Julie Epps Monkhouse**

@junkinthemonk

# Underwriting

Boomerang's lending strategy seeks to protect investor principal through disciplined underwriting and due diligence in evaluating lending opportunities. It is also important to note that our capital is committed capital, and we are not dependent on the secondary market or other purchasers.

## **Input Provided by Borrower**

- Loan purpose
- Borrower's objectives
- Complete borrower history and work product / quality
- Historical and projected performance

## **Analysis and Underwriting**

- Collateral quality, support, and liquidity
- Comparable sales analysis
- Consideration of unique asset characteristics
- Downside financial evaluation
- Operational and other potential risks

## **Final Asset Evaluation**

### *Credit Committee*

- Adverse scenario analysis
- Exit strategies, if foreclosure is required
- Potential compensation and risk-adjusted expected return
- Ongoing monitoring set-up

# Positioning

A loan may be a good loan, but still not be a good fit for our objectives or desired portfolio positioning. Fit is determined by considering the environment ('external' factors), and the net risk of the current loan pool ('internal' factors).

## External

- Broad economic conditions
- Local conditions
  - Foreclosures
  - End buyer qualifications
  - Days on market/inventory
  - Rent vs Buy
  - Broad economic conditions
- Banking conditions

## Internal

- Leverage
- Capacity
- Concentrations
  - Borrower
  - Loan type
  - Size
  - Type of borrower
  - Investor
- Current loan performance
  - Late pays
  - Loan extensions
  - Loan requests
- Liquidity – expected and adverse

# Servicing

Servicing is commonly given little consideration in a loan portfolio while we find servicing provides an opportunity for early risk identification and mitigation.

For example, we make it easy to pay, facilitating borrowers paying us via:

- transfers (ie on-line)
- mail
- in-person

And many loans include a 'draw' component: additional funds that are part of the credit line but are only available to the borrower after meeting milestones.

For example:

- |                                    |           |
|------------------------------------|-----------|
| • total loan approved              | \$250,000 |
| • disbursed at close               | \$150,000 |
| • draw 1 (available after demo)    | \$50,000  |
| • draw 2 (available for finishing) | \$50,000  |

Each of these 'touch points' provides insight and feedback. The net effect of better servicing is:

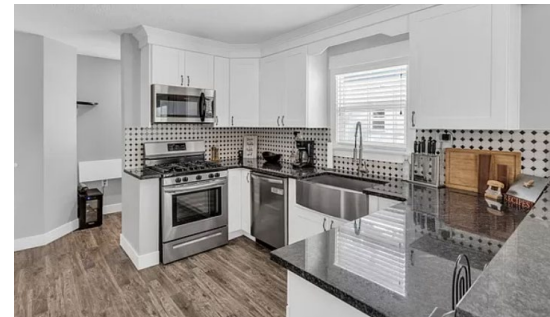
- closer monitoring of the borrower and project.
- a better relationship. Many borrowers also find provide our service is better than commonly experienced and repeat borrowers represent a significant source of loans, which may also provide cross-collateral opportunities.



Millcreek, Utah

# Representative Transactions

Location	Casa Grande, AZ	Millcreek, UT
Purchase Price	\$170,000	\$455,000
Rehab Budget	\$50,000	\$25,000
Loan Amount	\$175,000	\$385,000
Sales Price	\$299,000	\$552,400



## SUMMARY OF PRINCIPAL TERMS<sup>1</sup>

FUND	Boomerang Finance, LLC
INVESTMENT OBJECTIVE	Attractive, risk-adjusted rates of return through investments in short-term, business propose loans secured by first deeds of trust or first mortgages
FUND STRUCTURE	REIT (mortgage, private)
TARGET RETURNS <sup>2</sup>	9-11%
LIQUIDITY	Redemptions available to investors within 120-days of notice; initial one-year lock-up period on redemption of investor principal.
MANAGEMENT FEE	2% management; 20% incentive
MAXIMUM FUND LEVERAGE	1:1 (debt:equity)
INVESTOR REPORTING	Quarterly investment statements and annual Schedule K-1 tax forms
INVESTOR QUALIFICATIONS	Accredited investors only

1. *Information for Boomerang Capital and its affiliated entities as of 12/31/23, unless otherwise stated. Past performance is not indicative nor a guarantee of future results.*

2. *Target returns are net of all fees, expenses and carried interest.*

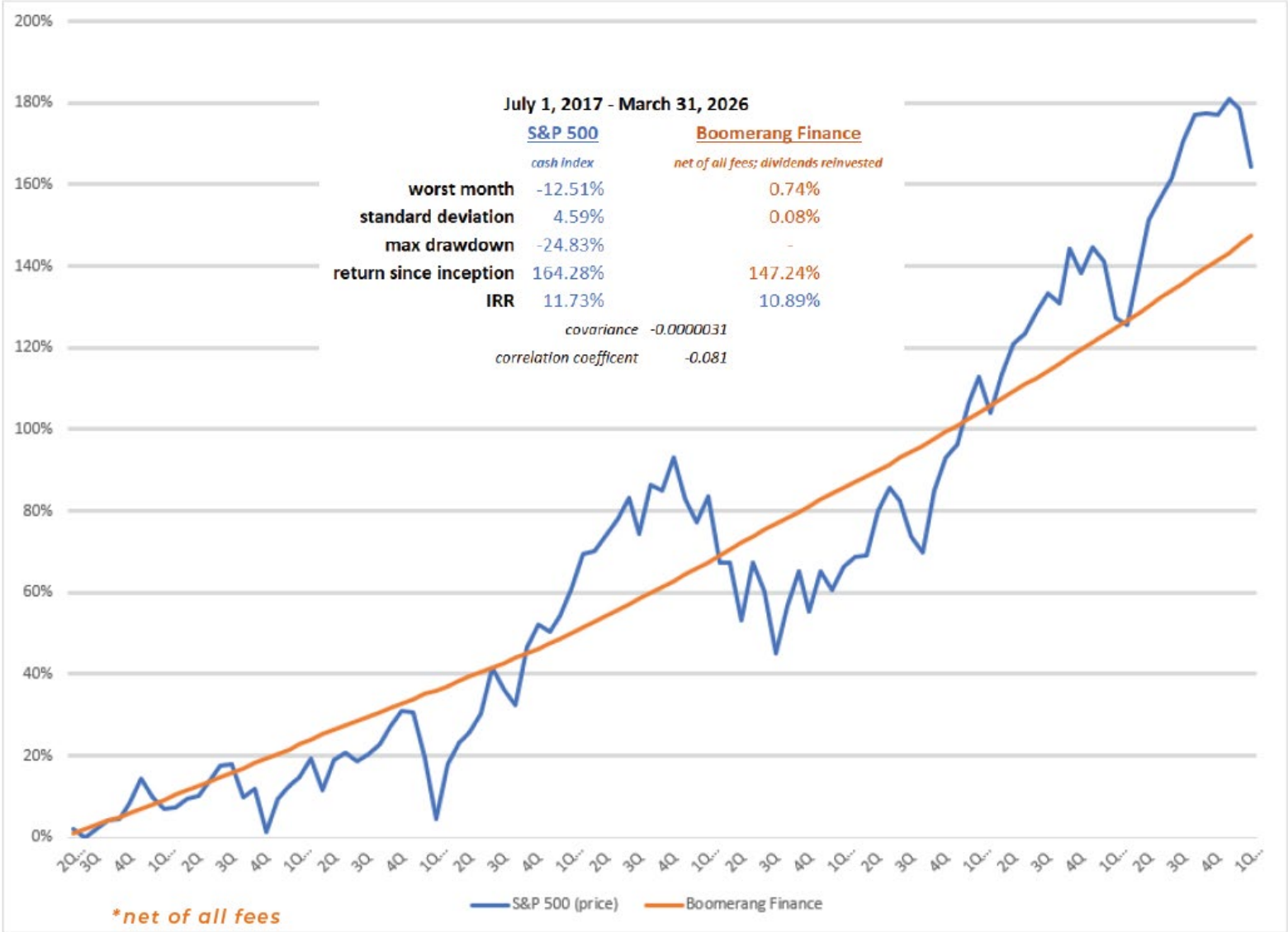
# Fund Considerations

The Fund is structured as a REIT (Real Estate Investment Trust), which provides the following benefits:

- Income is taxed as a dividend
- Investor receives a single state tax document and a single Federal tax document
- Additional layer of required compliance

While not a requirement of a REIT, all fees and income generated by the Fund go to investors; in contrast to many other lenders who keep some or all of the fees – usually origination - for the management company.

# Performance Report – 1Q2026



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# Fund Overview

## Concentration by State

State	%
TX	51
AZ	24
CO	11
TN	7
UT	3
Others*	4

\*Six "Other" states for a total of eleven states with exposure.

## Concentration by Type

Type	%
Bridge	<1
Cosmetic Flip	44
Intermediate	45
Major	10
New Construction	1

## Concentration by Size

Amount	%
<= 100,000	1
<= 250,000	55
<= 500,000	37
<= 750,000	5
<= 1,000,000	1
<= 1,250,000	1
>= 1,500,000	<1

Percentages are as measured by Unpaid Principal Balance. Minor deviations may occur as a result of rounding.

## Annual Return Rates

Annual Return Rates <small>net of fees</small>				
2017	2018	2019	2020	2021
12.41%	12.59%	11.30%	10.26%	11.32%
2022	2023	2024	2025	2026
11.28%	10.01%	10.17%	9.93%	

Since Inception **10.91%**

1. Annual returns are calculated on a 365 day basis.  
2. The Fund converted to a REIT in July 2019.

Average size \$260,184  
Average remaining (months: \$ weighted) 11.03

Average interest rate <sup>1</sup> 11.77  
Largest single loan (drawn) \$1,154,111  
Largest single loan (committed) \$1,955,000

## Fund Information

Debt : Equity 0.87  
Debt : Exposure 0.51  
Cash (\$) \$1,491,499  
Number of Investors 254

Portfolio loan-to-value 65%  
Loan-to-cost 86%  
Committed-to-ARV 61%

AVAILABLE  
ON



# Investor Reporting



## **Annual**

- K1
- Arizona tax return

## **Quarterly**

- Statement
- Performance Report
- Fund Summary
- Quarterly Letter

## **Monthly**

- Balance updated

*All documents are available via  
Intralinks investor portal*

# Team Overview



## **Rob Jafek**

*Principal*

480.779.9779 | [rob@boomerangcapital.com](mailto:rob@boomerangcapital.com)

Rob has been involved in all phases of Boomerang's development since its inception and oversees its operations. He previously held various principal investing roles including Head of International Trading for Nicholas Applegate Capital Management and Analyst at Tiger Management. He has founded and managed two alternative investment firms: Plumeria Advisors and Torrey Pines Capital Management. He started his career as an investment banking Analyst at Morgan Stanley. He received a BA in Finance from The University of Utah and a Masters in Innovation and Entrepreneurship from HEC Paris. He currently serves as an Adjunct Professor teaching business at UC Berkeley Law. He is a contributing member to Forbes.com and a member of the Forbes Real Estate Council.



## **Allen Marsh**

*Managing Director*

480.779.9779 | [allen@boomerangcapital.com](mailto:allen@boomerangcapital.com)

Allen focuses on real estate acquisition, development, management, and disposition and its operations. Prior to joining Boomerang in 2014, he spent more than 30 years engaging in various aspects of investment real estate, and was Managing Member at Pacific Western Partners, Regional Vice President at Pinnacle Realty Management, and Senior Manager at Koll Management Services. Allen received a BS in Finance and Real Estate from Arizona State University and holds an Arizona Real Estate Broker's License. He holds the Certified Fund Manager designation from the American Association of Private Lenders.

# Team Overview



## Christopher Marohn

*Sr. VP of Operations*

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Chris is a barred attorney in the State of California and has spent a majority of his career in the financial regulatory aspect of political campaigns and business formation. He has represented clients in creating LLCs, S-Corps, C-Corps and Political Action Committees. In these roles he has been responsible for ensuring compliance with statutes and ordinances, while focusing on transparency. He joined Boomerang to lead the servicing and processing teams in streamlining lining processes to create accountability and reliability of product. At Boomerang Capital he manages the Loan Support Team and oversees general operations of Boomerang. This often includes wearing his lawyer hat. He is a native of the San Francisco Bay Area with a fierce loyalty to the Giants and anyone playing the Dodgers.



## Andrew Bang

*Director of Lending*

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Andrew is the top loan originator for Boomerang Capital. In 2021, he ranked #2 in the Country for closed loans amount all loan originators (NonQM). He handles the Texas and Arizona markets. After studying accounting at ASU, he started out as a staff accountant, but realized his passion lay in hands-on work where he could see first-hand the benefits of his labor. In 2008, he flipped his first home and by 2011, he had flipped more than 100 homes. In 2015, the City of Mesa awarded him the Historic Preservation Award for Outstanding Achievement in Rehabilitation and Restoration. Andrew's knowledge and experience in flipping homes helps him provide his clients with the funding and guidance they need to be successful time and time again.

# Contact Information



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