AMERISTAR
FINANCIAL CORPORATION
HELPING SMALL BUSINESSES OBTAIN CAPITAL

# AMERISTAR CAPITAL INCOME FUND, LLC

Creating Financial Independence
Through Passive Private Lending

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# AGENDA



# ABOUT US

## Ameristar Financial Corporation is a diversified financial services holding company based in Ballston Spa, New York.

Our services include originating and servicing private mortgage loans, renovating bank-foreclosed homes, providing property management services and handling real estate sales.

### Private Mortgage Lending

Ameristar Financial Corporation acts as a private mortgage lender, underwriting and originating all mortgage loans before assigning them to the Fund.

### Real Estate Investment Solutions

The Fund offers alternative real estate solutions to investors, contractors, developers, business owners, and other real estate professionals. Often referred to as "Hard Money Lending," this business model originated during the Great Depression, when individuals sought private lenders requiring hard assets (real estate) as collateral.

### Differentiation from Traditional Lenders

We differentiate ourselves from traditional lenders such as banks, credit unions, and mortgage companies by providing private mortgage lending services tailored to meet the unique needs of our clients and investors.

# FUND HIGHLIGHTS

**$75 million**
Offering Amount

**$50,000**
Minimum Investment

**10.0%, paid monthly to Investors**
Annual Preferred Return

**After Expenses and Manager's Fee**
Quarterly Profit Distributions

**Regulation D 506C of the SEC**
Regulation

**Choose distributions or automatic reinvestment**
Distribution Options

**80% Net Income to Members, 20% to Fund Manager**
Income Distribution Split

**16**
Number of Distributions per Year

**Accredited Investors only**
Investor Eligibility

**No leverage currently utilized**
Leverage Utilization

**2.0%**
Asset Management Fee (AUM)

**13.0%**
Anticipated Annual Target Return

# INVESTMENT STRATEGY

### Investment Objectives

Preserve principal, generate current income, and deliver consistent high returns within a tax-advantaged structure.

### Client Relationship Management

Cultivate repeat business by fostering long-term relationships with borrowers and investors.

### Underwriting Approach

Apply Common Sense Underwriting principles, emphasizing asset equity, income potential, and exit strategies.

### Portfolio Strategy

Focus on short-term bridge loans secured by non-owner occupied properties, multifamily units, commercial properties, and mixed-use developments.

### Geographical Expansion

Expand lending operations into new states with favorable demographics and regulatory environments.

### Quick Response Capability

Provide rapid response times, funding transactions within 24 hours in urgent cases and typically within 1-2 weeks for standard scenarios.

### Operational Initiatives

Establish a scalable loan origination platform through Ameristar Financial Corporation to streamline processes and enhance efficiency.

### Differentiation from Traditional Lenders

Address gaps in the market left by traditional lenders constrained by regulatory and market limitations.

### Value-Added Services

Offer value-added services to borrowers, including renovation oversight, long-term financing solutions, and strategic sale exit strategies.

# TARGET MARKET *and* OPPORTUNITY

- Real Estate Investors
- Contractors
- Developers
- Builders
- Land Banks
- Self-Employed Business Owners
- Other Real Estate Professionals
  ie. Agents, Bankers & Mortgage Brokers
- Real Estate Investor Associations (REIA's)
- Women Real Estate Investor Network (WREIN)

# LENDING COMPARISONS

| Feature | Traditional Lending | Private Lending |
|---|---|---|
| **Property Types** | 1-4 family owner-occupied homes | Non-owner-occupied, multifamily, commercial, mixed use, land, special use properties |
| **Licensing Requirement** | Yes | No (in most states) |
| **Property Condition** | Must be in good condition | More accommodating; can lend on properties needing extensive repairs |
| **Underwriting Criteria** | Strict due to regulations and secondary market | More "Asset" or "Equity" based |
| **Credit Criteria** | Relies heavily on FICO score and DTI | More lenient; considers all credit profiles, employment, income |
| **Loan Duration** | Longer terms | Shorter terms (6-36 months) |
| **Loan Focus** | Borrower's ability to service debt | Exit strategy and After Repair Value (ARV) |
| **Loan-to-Value (LTV)** | Higher LTV due to third-party insurance (e.g., PMI) | Asset-based lending; considers equity |
| **Borrower Profile** | Owner-occupied homeowners | Real estate investors, contractors |
| **Property Condition Requirement** | Good to superior condition | Can lend on properties needing renovation |

# WORKING *with* AMERISTAR

## Assessment of Borrower and Property

While all lending considerations should include a borrower's credit history, income, employment, and cash reserves, private lenders prioritize assessing the income generated by a property. They mitigate risk by offering shorter-term loans with lower loan-to-value (LTV) ratios compared to traditional lenders.

## Efficiency in Funding Process

**...48 HOUR CLOSINGS!**

Real estate transactions often entail time-sensitive opportunities, requiring borrowers to swiftly close deals to avoid missing out on valuable investments.

Private lenders typically offer a streamlined process, facilitating faster funding within days or one to two weeks in more complex scenarios. This expedited approach ensures responsiveness to borrowers' urgent needs while maintaining efficiency even in intricate situations.

## Simplified Loan Process

Busy borrowers, including self-employed individuals, often struggle with the extensive paperwork and qualification process of traditional bank loans. Self-employed individuals face challenges due to voluminous paperwork and the need to deduct expenses, leading to lower reported income that may result in loan denials.

## Limited Documentation

Some borrowers are willing to pay higher interest rates to quickly secure loans without the hassle of traditional loan qualification. Private lenders capitalize on this demand by offering limited documentation loans with shorter terms and higher interest rates, reducing exposure to market downturns.

# PROPERTY TYPES WE FINANCE

SINGLE FAMILY RENTALS

MULTI-FAMILY APARTMENTS

MIXED USE PROPERTIES

COMMMERCIAL

MOBILE HOME PARKS


FORECLOSURES

DISTRESSED PROPERTIES

RENOVATION PROJECTS

MILL CONVERSIONS

NEW CONSTRUCTION

SCHOOL PROJECTS

AIRBNB, VRBO & SHORT TERM RENTAL

# UNDERWRITING GUIDELINES

| | |
|---|---|
| **Loan Security** | Senior mortgages in 1st position secured by properties. |
| **Loan-to-Value Ratios (LTVs)** | Generally less than 70% of After Repaired Value (ARV), with many loans in the 50-60% LTV range. |
| **Borrower Application and Documentation Requirements** | Application from the borrower and submission of several months of bank statements. |
| **Loan Eligibility Criteria** | Only "Business Purpose" loans provided to LLCs, Corporations, Partnerships, or Trusts. |
| **Personal Guaranty Requirement** | Requires a personal guaranty from owners of the borrowing entity. |
| **Leases and Rents Assignment** | Absolute assignment of leases and rents for added protection in case of default. |
| **Assignment of Interests** | In limited instances, Ameristar may require a pledge of the LLC's Membership Interests or shares of a corporation. |
| **Loan Terms** | 12-18 months for Fix N Flip and Construction Loans; 12-36 months for Equity Loans. |
| **Title Insurance Requirement** | Requires title insurance on new loans, insuring Ameristar's position with respect to the property. |
| **Property Casualty Insurance Requirement** | Requires 1 year paid-in-full property casualty insurance, naming Ameristar as Mortgage Holder. |
| **Collateral Valuation Methods** | Utilizes comparable sales, prior mortgage data, foreclosure data, broker price opinions, and sometimes real property appraisals for collateral valuation. |
| **Loan Closing Process** | Loans are closed by experienced private mortgage lender counsel. |

# RISK MANAGEMENT

### Asset Independence
Fund assets aren't tied to stock market, politics, or real estate trends. Stocks carry market, economic, inflationary, policy, regulatory and tax risks.

### Diverse Portfolio
Diverse assets offer varied borrower, collateral, loan term and location exposure.

### Professional Management
Loans are professionally managed for collections, taxes, insurance and defaults.

### Compliant Underwriting
Underwriting follows common sense and legal standards.

### Risk Mitigation Strategies
Prepayment penalties and loan duration staggered to reduce reinvestment risk.

### Interest Rate Protection
Short-term loans (1-3 years) limit exposure to interest rate hikes.

### Capital Allocation Limit
No single loan can exceed 10% of the Fund's capital once it hits $20 million.

# PROJECTIONS

Assumption based on Annual Portfolio Yield of 16.0% excludes Administrator and REIT/Taxation Charges

| Assets under Management | Total interest Income | Preferred Return - 10% | Excess return Distributed to Members - 80% | Total Member Return | Excess return Distributed to Manager - 20% | Portfolio Management Fee - 1.5% | Portfolio Servicing Fee - .5% |
|---|---|---|---|---|---|---|---|
| $ 5,000,000.00 | $ 800,000.00 | $ 500,000.00 | $ 160,000.00 | 13.20% | $ 40,000.00 | $ 75,000.00 | $ 25,000.00 |
| $ 10,000,000.00 | $ 1,600,000.00 | $ 1,000,000.00 | $ 320,000.00 | 13.20% | $ 80,000.00 | $ 150,000.00 | $ 50,000.00 |
| $ 15,000,000.00 | $ 2,400,000.00 | $ 1,500,000.00 | $ 480,000.00 | 13.20% | $ 120,000.00 | $ 225,000.00 | $ 75,000.00 |
| $ 20,000,000.00 | $ 3,200,000.00 | $ 2,000,000.00 | $ 640,000.00 | 13.20% | $ 160,000.00 | $ 300,000.00 | $ 100,000.00 |
| $ 25,000,000.00 | $ 4,000,000.00 | $ 2,500,000.00 | $ 800,000.00 | 13.20% | $ 200,000.00 | $ 375,000.00 | $ 125,000.00 |
| $ 30,000,000.00 | $ 4,800,000.00 | $ 3,000,000.00 | $ 960,000.00 | 13.20% | $ 240,000.00 | $ 450,000.00 | $ 150,000.00 |
| $ 35,000,000.00 | $ 5,600,000.00 | $ 3,500,000.00 | $ 1,120,000.00 | 13.20% | $ 280,000.00 | $ 525,000.00 | $ 175,000.00 |
| $ 40,000,000.00 | $ 6,400,000.00 | $ 4,000,000.00 | $ 1,280,000.00 | 13.20% | $ 320,000.00 | $ 600,000.00 | $ 200,000.00 |
| $ 45,000,000.00 | $ 7,200,000.00 | $ 4,500,000.00 | $ 1,440,000.00 | 13.20% | $ 360,000.00 | $ 675,000.00 | $ 225,000.00 |
| $ 50,000,000.00 | $ 8,000,000.00 | $ 5,000,000.00 | $ 1,600,000.00 | 13.20% | $ 400,000.00 | $ 750,000.00 | $ 250,000.00 |
| $ 60,000,000.00 | $ 9,600,000.00 | $ 6,000,000.00 | $ 1,920,000.00 | 13.20% | $ 480,000.00 | $ 900,000.00 | $ 300,000.00 |
| $ 70,000,000.00 | $ 11,200,000.00 | $ 7,000,000.00 | $ 2,240,000.00 | 13.20% | $ 560,000.00 | $ 1,050,000.00 | $ 350,000.00 |
| $ 75,000,000.00 | $ 12,000,000.00 | $ 7,500,000.00 | $ 2,400,000.00 | 13.20% | $ 600,000.00 | $ 1,125,000.00 | $ 375,000.00 |

# LIQUIDITY *and* EXIT STRATEGY

## 01 Membership Interests Trading Restrictions

The Fund's Membership Interests are not publicly traded and have restrictions on sale, transfer, or disposition.

## 02 Investment Commitment Duration

Members commit to investing for at least 24 months; early withdrawal is possible only in cases of Undue Hardship, subject to Fund Manager approval and a 5% withdrawal fee.

## 03 Withdrawal Terms and Limits

After 24 months, Members can request withdrawals with 90 days' notice, limited to 25% of their Capital Account per quarter, requiring 4 quarters to fully withdraw. Annual withdrawal requests are capped at 10% of the Fund's total capital.

## 04 Redemption Policy

The Fund will redeem Membership Interests based on cash flow, financial condition, and loan assets.

## 05 Impact of Returns on Member Decisions

Members are likely to stay if the Fund meets its Preferred and Annual Target Returns.

# TAX ADVANTAGES

### Tax Advantage for HNWI and UHNWI

The Fund offers preferential tax treatment for high net worth individuals (HNWI) and ultra high net worth individuals (UHNWI).

### Substantial Asset Holding in Sub-REIT

The Fund plans to hold most assets in a Sub-REIT (Subsidiary Real Estate Investment Trust).

### Tax Deduction Opportunity (Section 199A)

Section 199A of the 2017 Tax Cuts and Jobs Act allows a 20% deduction on qualified Real Estate Investment Trust (REIT) dividends.

### Benefit of REIT Dividends

REIT dividends received by the Fund qualify for this deduction.

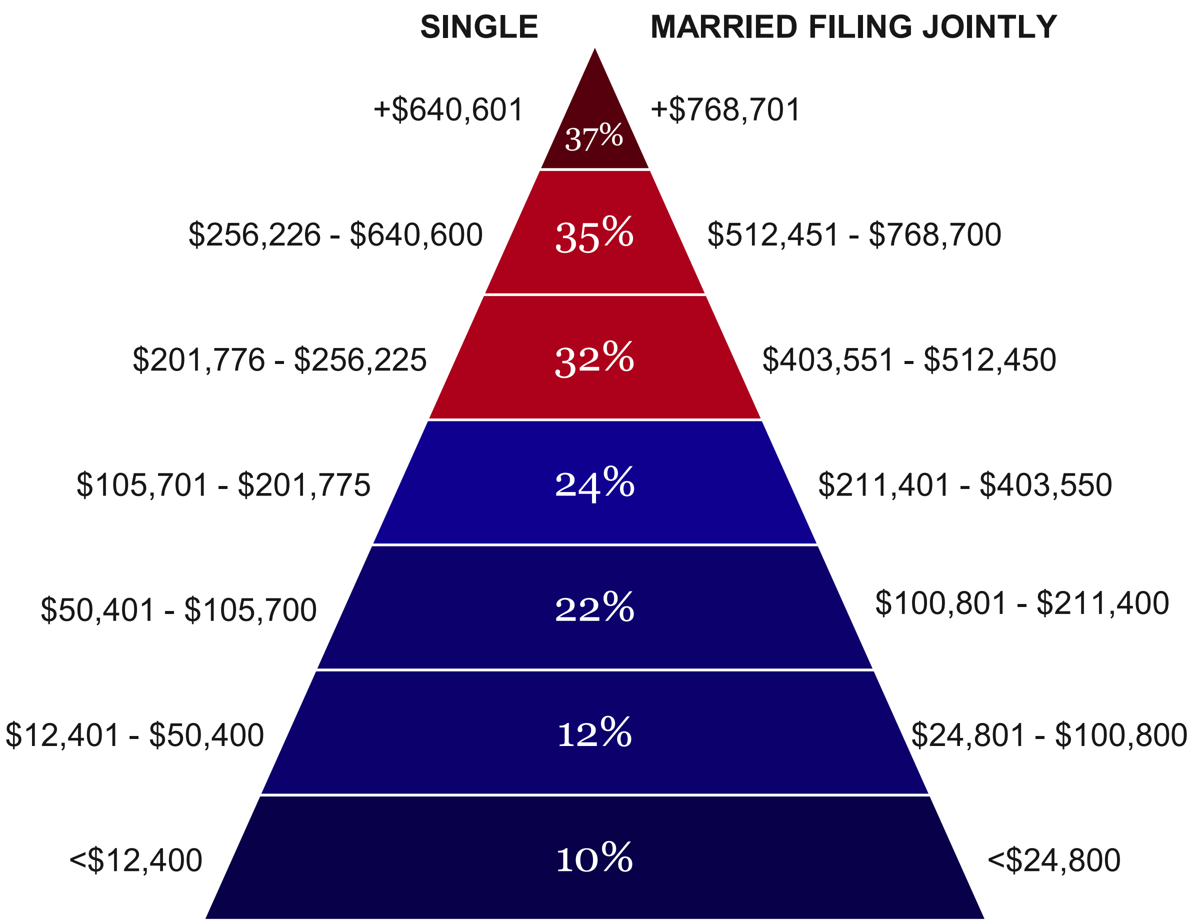
### Tax Rate Impact

With the full deduction, the effective tax rate can be reduced to 29.6% from the maximum rate of 37% in 2024.

### Tax Savings Example

An Investor earning $100,000 from the Fund, eligible for the full deduction, could save an estimated $7,400 in taxes.

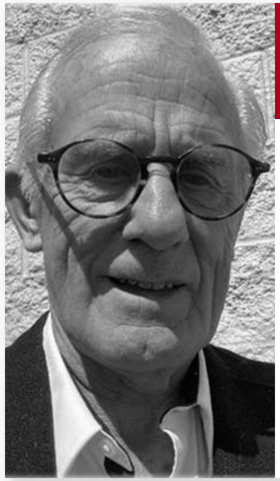
## United States
**2026 TAX BRACKETS**



# MEET OUR TEAM

## Chuck Cefalu
CEO

- Manage and monitor fund assets
- Strategic planning
- Lending approvals
- Assist with Capital Raise for the Fund
- Evaluate underwriting standards
- Establish institutional relationships
- Speaking engagements



## David Harder
PRESIDENT

- Identify new markets
- Develop additional broker relationships
- Lending approvals
- Assist with Capital Raise for the Fund
- Investor communications
- Monitor delinquencies
- Facilitate exit strategies for portfolio with DSCR loans

## Bonnie Cefalu
COO

- Manage day to day operations
- Assist with loan servicing and onboarding
- Lending approvals
- Interact with administrator and tax accountant
- Daily accounting
- Manage underwriting and loan processing

## Ryan Bennett
VP OF BUSINESS DEVELOPMENT

- Develop REIA network
- Arrange for speaking engagements to discuss company services
- Company promotions and tradeshows
- Assist with Capital Raise for the Fund
- Attendance of industry functions
- Identify new markets and sources of business

## Christina Atalla
SECRETARY

- Maintain corporate books and meetings
- Assist with corporate matters and compliance for new markets
- Assist COO with some accounting functions such as treasury and reconciliations
- Execute all contracts with banks for REO acquisitions
- Assist with REO sales for REO home services, LLC

# PARTNER WITH US!

## CALL TODAY to Begin Realizing Higher Returns

(518) 880-2780 ~ (cell) 925-6332    Inquiries@ameristarfunds.com

### SERVICE PROVIDERS

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### INSTITUTIONAL INVESTORS

Acra Lending

RCN CAPITAL

CONSTRUCTIVE CAPITAL

VELOCITY COMMERCIAL CAPITAL

LIMA ONE CAPITAL

VISIO Lending