F Street Investments

Private Debt Fund

F STREET

THE HARD MONEY CO.

The Fund provides investors with a flat 10% annual return, with interest-only payments, on total investment.

Founder's Note

When I founded F Street Investments, my goal was simple: build the lending company I wished existed when I was a real estate investor. Since closing our first loan more than 17 years ago, we've grown from a one-person operation into a team of 25+ professionals, funding thousands of deals for investors across the country.

2025 was our strongest year ever. We raised over $40 million for our Private Debt Fund and deployed more than $141 million in loans nationwide - a milestone that reflects both disciplined execution and continued demand for private credit. Even in a challenging capital environment, our platform scaled meaningfully and responsibly.

That momentum has us well positioned for an even bigger 2026. We continue to expand our origination team, deepen relationships with high-quality borrowers, and launch new offerings designed for high-net-worth individuals and families seeking consistent, asset-backed returns.

If you're looking to diversify into private credit with a platform built by investors, for investors, I'd welcome the opportunity to connect and discuss how you can be part of what we're building next.

Scott Lurie

Founder - F Street Investments

Company Profile

The Overview

The Hard Money Co., powered by F Street Investments, is a Milwaukee-based hard money lender. Our lending program is a vehicle through which real estate investors across the United States can realize their investment goals and be competitive in their market.

We focus on lending to investors who perform rehabs to single family, multi-family, or commercial real estate for investment purposes only. We have processes and infrastructure in place to provide timely financing options where all collateral is secured by a first lien position.

Vision

Providing every real estate investor with education and access to hard money lending.

Mission

Support entrepreneurs throughout their real estate investment journey by providing quick acquisition and renovation financing that positions them to capitalize on distressed and undervalued assets.

Lending Overview

Hard money lending is a form of short-term, asset-based financing. Hard money loans are often used to acquire real estate for fix-and-flip projects and other types of investment ventures. Rather than focusing on your personal credit, hard money lenders prioritize the profitability of your investment project.

Investors use our funds to leverage their cash to acquire investment properties. The money we provide allows investors to close on the transaction quickly. Our loan is typically paid off through a refinance with a traditional lender or through a property sale.

The main criteria for qualification is the evaluation of the property, including acquisition costs, repairs, and the After Repair Value (ARV) using comparable sales data. We ensure each borrower has cash for a down payment, closing costs and fees, but also cash reserves and/or collateral to support monthly interest payments and possible refinance costs.

Hard Money Characteristics

Fast funding process

Due to their streamlined application processes, hard money loans boast record closing times. These types of loans can be closed within seven to 14 days. In contrast, traditional mortgages take an average of 45 to 60 days to close.

Short loan terms

While mortgage loan terms can last anywhere from 15 to 30 years, hard money loan terms are much shorter—often as little as six months. These expedited loan terms are better suited for investment projects with quick turnaround times.

High-interest rates and fees

There's no denying that hard money loans are more expensive than other types of financing. They have higher interest rates and fees. However, hard money loans can help borrowers acquire properties they couldn't otherwise. Pursuing a profitable investment project with higher costs is better than missing out on the opportunity altogether.

Balloon payments

The monthly payments on hard money loans only go towards interest. The principal amount is due after the loan term is up. Balloon payments like this are often more financially feasible for borrowers when their investment property is sold or refinance.

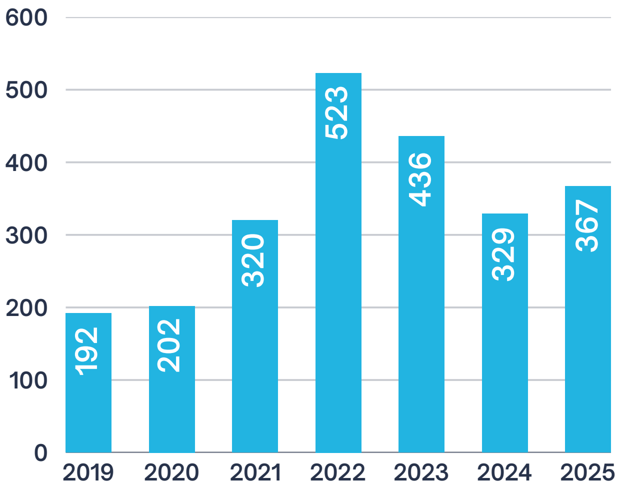
Lending Terms

We lend on both residential and commercial assets, taking 1st lien position on each property we lend on.

- We fund loans up to 65% ARV (After Repair Value) for both purchase and repairs
- Loans up to 50% value on Cash-Out Refinance
- We require as low as a 10% down payment on the purchase price (or we will consider any free and clear assets borrower may have as collateral in lieu of down payment) to secure the loan.
- Typical lender fees include a 5% origination fee (or minimum $2,500). as well as closing costs, attorney fees, and title charges.
- Our loans include a 6-Month term with no prepayment penalty.
- Borrowers in good standing have the option to extend the loan at a 5% refinance fee (1st extension 6 months; 2nd and proceeding extensions 3 months).

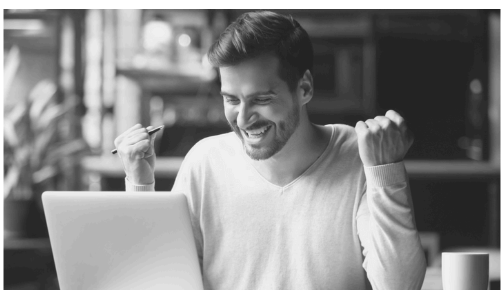
- Each loan written includes a 15% annual interest rate
- Interest-only payments are made during the loan term, along with property tax escrow
- For Borrowers that would like a repair escrow as part of their loan, we require a Scope of Work. We advance $3,000 at closing to get started, then the borrower makes draw requests based on completed work.
- Inspection and funding are done within 24-48 hours of the request and includes a $200 draw fee.

Performance



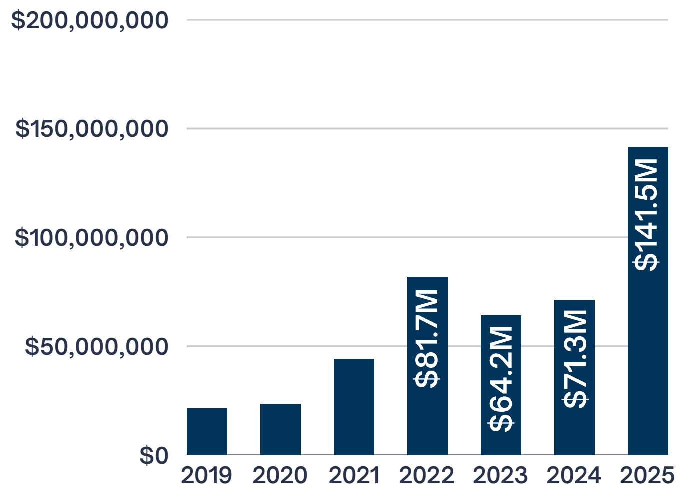
Loans Closed

We surpassed our 2024 totals in terms of loans closed, with **367 loans receiving funding in 2025.** With a slower start to the year, we were able to finish strong and build pipeline momentum going in to the new year.



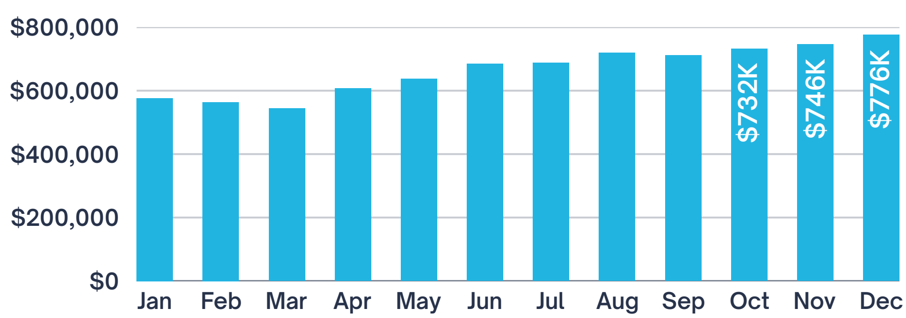
Total Amount Funded

In addition to closing 367 loans in 2025, we doubled our funding total from the previous year, **funding over $141 million in new loans.** As we push into new markets with higher property values, while also exploring larger development and refinance deals, we remain committed to providing investors with the capital they need to scale their businesses.



Interest Payments to Investors in 2025

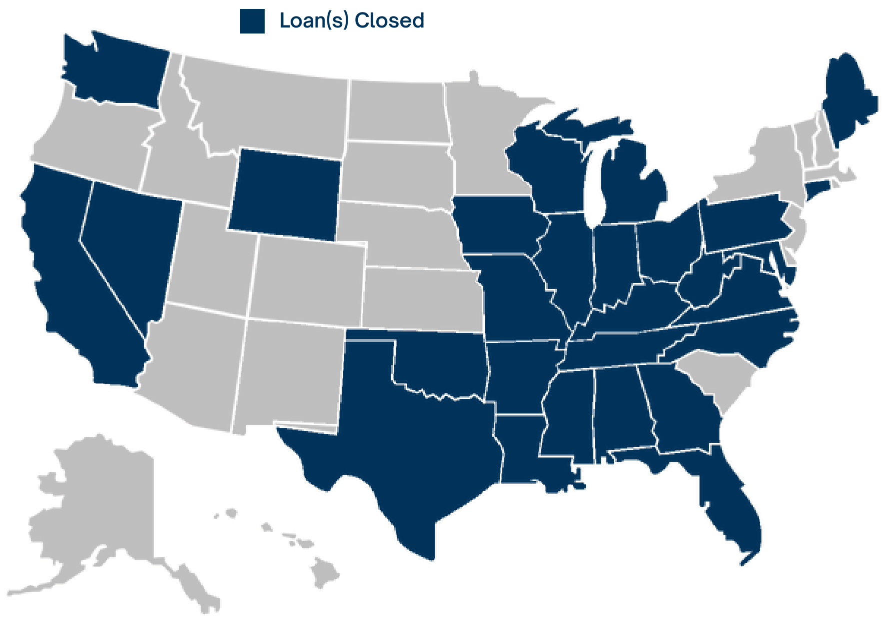
$7,984,923

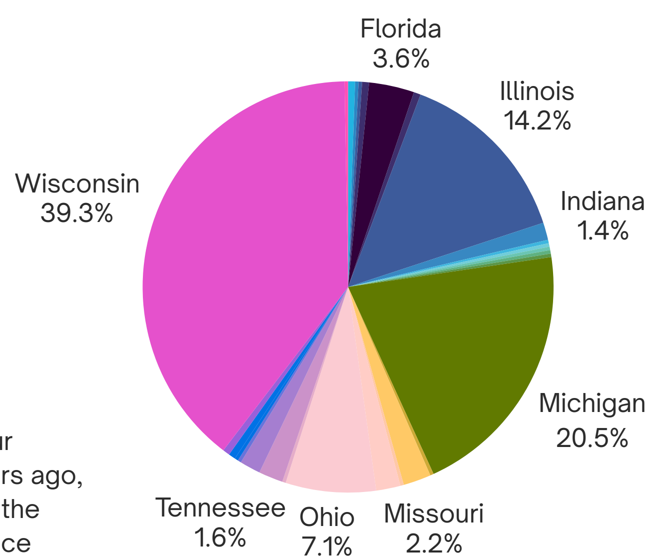


Lending Markets

Loans Closed by State (2025)

Alabama	2
Arkansas	1
California	1
Connecticut	2
Florida	13
Georgia	2
Illinois	52
Indiana	5
Iowa	1
Kentucky	1
Louisiana	1
Maine	1
Maryland	1
Michigan	75
Mississippi	1
Missouri	8
Nevada	1
North Carolina	7
Ohio	26
Oklahoma	1
Pennsylvania	7
Tennessee	6
Virginia	1
Washington	1
Washington DC	2
West Virginia	2
Wisconsin	144
Wyoming	1





When we launched our services nearly 17 years ago, we focused solely on the Wisconsin market. Since transforming our brand and market reach, we have seen steady increases in loans funded outside of our primary market of Wisconsin.

How It Works

When you invest in the F Street's Private Debt Fund, you begin earning 10% yield immediately. Each investor then receives monthly payments for 1/12th of their total yield, automatically deposited to their account on the last business day of each month.

We use investor funds to in-turn provide our short-term investment lending to real estate investors at a 15% interest rate, where we take first lien position on the property until our loan is paid back in full.

Our minimum hold period for invested funds is 1 year, which can then be called for return by either party with a repayment timing of 90 days or less. Earned yield will be paid through return date of invested capital.

Sample Investment

$100,000

1-Year Min. Investment Period

Monthly Yield Payment

$833.33

Tax Documents

1099-INT

Investment Return

90-DAY

Two-way call return period

FAQ

Q: How long has this fund been available?
A: The F Street Private Debt Fund was launched in 2009 as a private investment to fund the lending services for Milwaukee Hard Money (now known as The Hard Money Co.). In 2023, we elected to begin promoting our fund to the general public through a 506(c) election with the Securities and Exchange Commission (SEC) to allow for general solicitation and investment participation from accredited investors.

Q: What does F Street do with the funds?
A: While F Street makes many investments in real estate, this investment fund specifically raises capital for the sole purpose of making real estate loans to other real estate investors.

Q: How does F Street pay investors a 10% interest rate return?
A: F Street collects interest and fees from their borrowers on each loan that is funded, which we use to pay our investors and cover our business expenses. Each loan we fund includes a 5% origination fee, as well as a 15% annual interest rate.

Q: What happens if a borrower fails to pay their loan back?
A: While this is typically unusual, as our team has a rigorous due diligence process to properly evaluate each borrower we lend to, in these instances we would file a foreclosure and take ownership of the property associated with the loan as we are always in 1st lien position on each property we lend on. Our goal is to find payment solutions with the borrower, but in instances where we do take ownership of a property, we have recourse for selling the property to recoup funds associated with the loan and further mitigate risk with our lending practice. On an annual basis, we have never lost money as a company.

FAQ (cont'd)

Q: When do investors receive their interest payments?
A: We pay each investor 1/12th of their 10% interest on the last business day of each month. Your funds are deposited directly into your account through ACH payment.

Q: Has F Street ever missed a payment?
A: No. Since launching to private investors in 2009 we have never missed a payment to any investor.

Q: Can I reinvest my interest payments into my total investment balance instead of getting a payout?
A: Yes, in 2024 we updated our filing with the SEC to allow for the compounding of your interest payments to your total investment balance. Investors in the Private Debt Fund now have the option to select having their interest payments paid in cash monthly or reinvested into their total balance.

Q: Why does F Street require a 1 year holding period on the investment?
A: With the funds being used to facilitate loans that have 6-month repayment periods, we need to ensure that we're maintaining certain funding and liquidity levels to properly execute our lending services. On average, our loans are repaid in 267 days (trailing 36-month average), so we use the 1 year holding period to ensure we can facilitate a full loan cycle.

Q: Can I invest through my retirement account?
A: Yes. We work with a number of SDIRA platforms and accredited investors can move 401(k) and/or IRA funds to invest in the Private Debt Fund or other F Street offerings. Payment distributions, if chosen, are made directly into the tax-deferred account.

F Street Investments

Ready to Invest?

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