PPR
Capital Management

# YOUR SUCCESS IS OUR SUCCESS

Delivering Passive Income Since 2007 Through Diversified Real Estate Funds

2023

# WHO WE ARE

PPR Capital Management is a private equity real estate firm that manages investment offerings which primarily invest in distressed assets and mortgages, as well as residential and commercial real estate throughout the United States.

Founded in 2007, our company's mission has been to provide financial wellness to our investors while making a positive social impact on the communities in which we invest, live, and work.

**"We provide investors with unique opportunities to build wealth and create passive income through investing in real estate notes.**

Dave Van Horn
Co-Founder & Executive Chairman

2023
OFFICIAL MEMBER
Forbes
Finance Council

# HOW THE FUND WORKS

## 1 RAISING PRIVATE CAPITAL / FUND MANAGEMENT

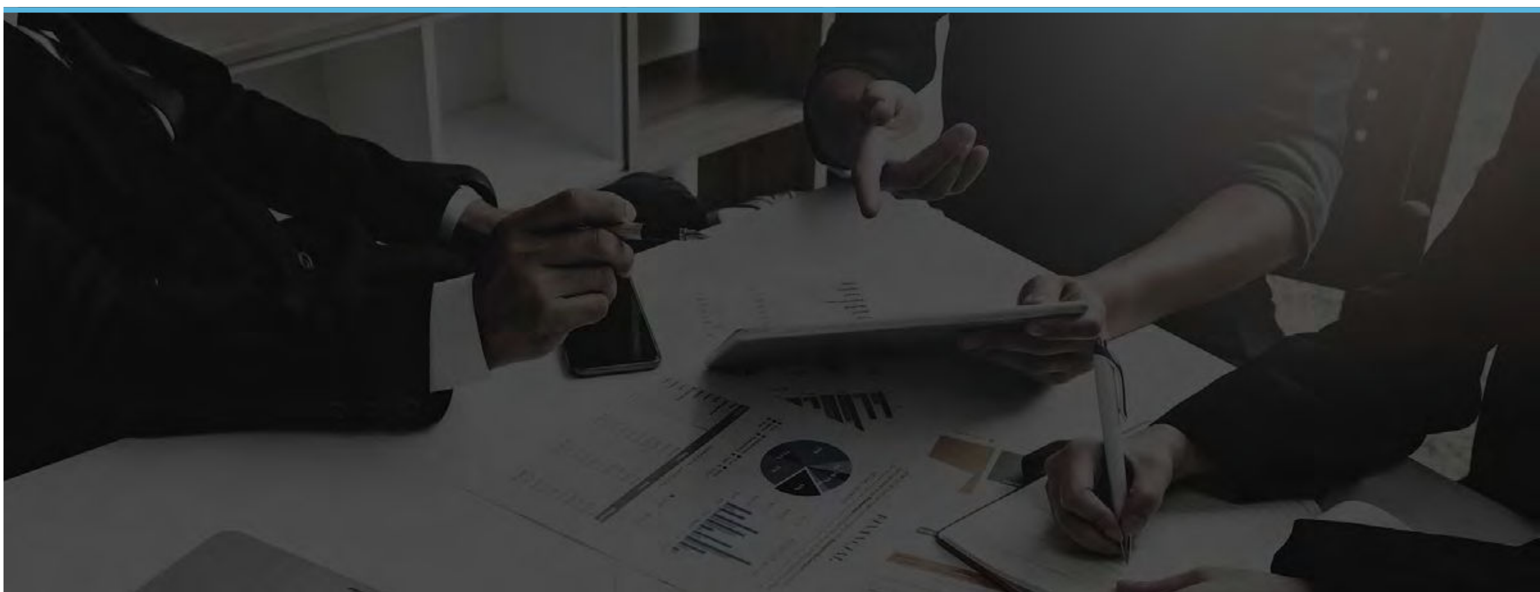
- Marketing
- Capital Raise

## 2 ACQUISITION / TRADING

- Sourcing
- Underwriting
- Loan Sales


## 3 ASSET MANAGEMENT

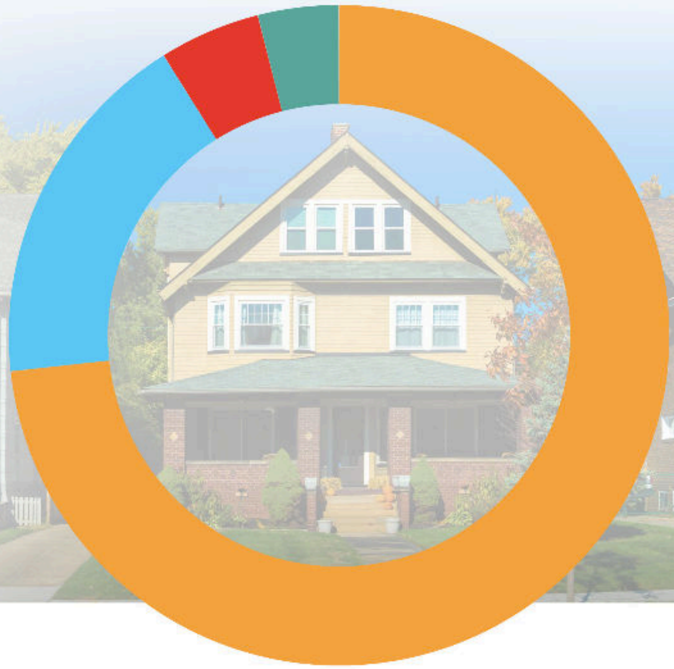
- Loan Surveillance
- Portfolio Management
- REO Management



# ASSETS UNDER MANAGEMENT

## BREAKDOWN BY ASSET VALUE

| | |
|---|---|
| 69% | NPLs/RPLs/REO |
| 20% | Multifamily |
| 8% | Commercial Mortgages |
| 3% | Other (Cash, servicer receivables, and escrows/advances) |



# AUM / EUM

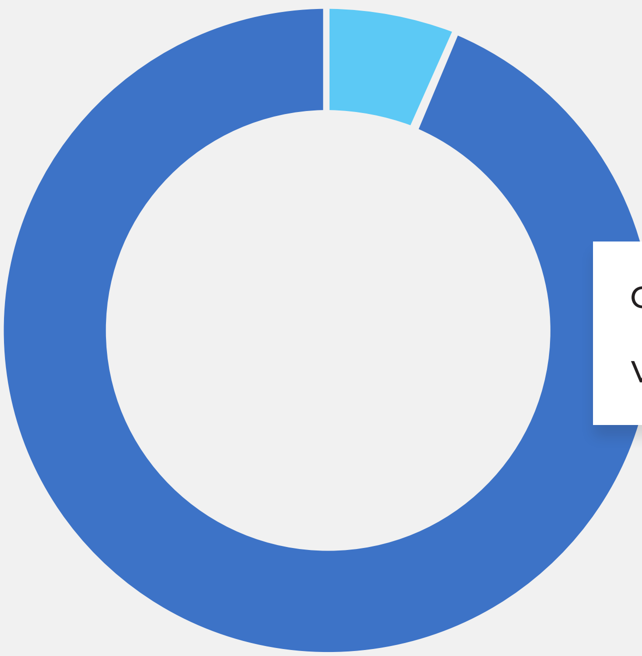
**$855M**
Assets Under Management (AUM)

**$348M**
Equity Under Management (EUM)

# OVERVIEW OF ASSETS

**2,998**

Active Loans



### OVERVIEW OF ASSETS

| | |
|---|---|
| Occupied Properties | 82% |
| Vacant Properties | 18% |

### NON-PERFORMING VS RE-PERFORMING LOANS

| | |
|---|---|
| 56% | Non-Performing Loans (1sts & 2nds) |
| 44% | Re-Performing Loans (1sts & 2nds) |

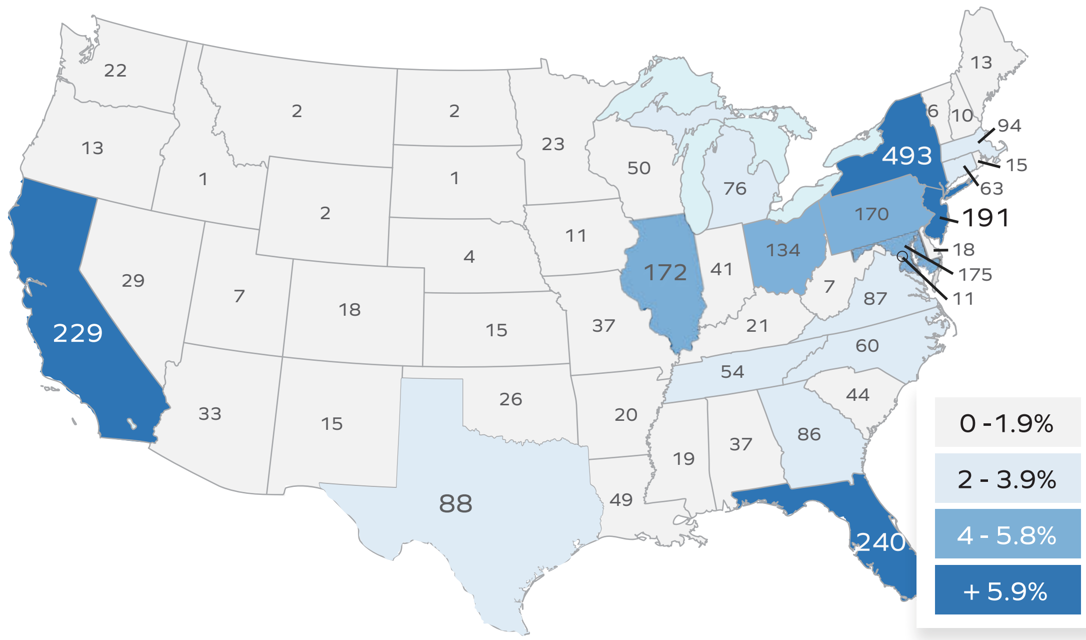
# GEO-DIVERSIFICATION

## ASSET DISTRIBUTION BY STATE

In order to achieve our business objectives, it's essential that our portfolio of assets is properly diversified by key factors such as geography, demographics, asset size, etc, thus minimizing unnecessary concentrations that increase risk.

**Top 10 States**

| STATE | COUNT | STATE % |
|---|---|---|
| NY | 493 | 16.4% |
| FL | 240 | 8.0% |
| CA | 229 | 7.6% |
| NJ | 191 | 6.4% |
| MD | 175 | 5.8% |
| IL | 172 | 5.7% |
| PA | 170 | 5.7% |
| OH | 134 | 4.5% |
| TX | 88 | 2.9% |
| VA | 87 | 2.9% |




# INCOME FUND

The 12% offering provides an attractive yield and a three-year term.

### PREFERRED RATE OF RETURN

12% PER ANNUM
36 MONTHS

### COMPOUNDING AVAILABLE

EFFECTIVE RETURN
14.38%

### MINIMUM INVESTMENT

$50,000

Additional Shares $5,000 each

### QUALIFIED PLANS ACCEPTED

Self-Directed IRAs, Health Savings Accounts, Coverdell Education Savings Accounts, etc.

# INCOME FUND

The 10% 12-month offering provides a balance of yield and flexibility.

## PREFERRED RATE OF RETURN

10% PER ANNUM
12 MONTHS

## COMPOUNDING AVAILABLE

EFFECTIVE RETURN
10.47%

## MINIMUM INVESTMENT

$50,000

Additional Shares $5,000 each

## QUALIFIED PLANS ACCEPTED

Self-Directed IRAs, Health Savings Accounts, Coverdell Education Savings Accounts, etc.

# INCOME FUND

The 6-month offering provides maximum flexibility for agile investors.

## PREFERRED RATE OF RETURN

6% PER ANNUM
6 MONTHS

## COMPOUNDING AVAILABLE

## MINIMUM INVESTMENT

$25,000

Additional Shares $5,000 each

## QUALIFIED PLANS ACCEPTED

Self-Directed IRAs, Health Savings Accounts, Coverdell Education Savings Accounts, etc.

# WHY WORK WITH PPR

PPR supports the acquisition and management efforts of multiple funds that invest primarily in distressed residential debt and real estate-related asset classes. Our experience, systems, and processes create opportunity and value for our partners.

## ACCESS TO PRODUCT

Over the past sixteen years, PPR has built long-lasting relationships with trade desks at major banks, servicers, and other financial institutions. In recent years PPR has widened and diversified its product sourcing even further. Through a joint venture with a well-respected nonprofit, PPR is approved to acquire assets from U.S. government-sponsored enterprises (GSEs) and other governmental housing entities.

## GEO-DIVERSITY IN REAL ESTATE-BACKED ASSETS

PPR is equipped to manage a blended portfolio of secured assets in all states across the US, with an evolving concentration in about a dozen of these based on product flow, foreclosure timelines, and localized economies. PPR-managed funds have a broad array of performing, sub-performing and non-performing residential first liens, as well as a robust junior lien portfolio.

## ANALYTICS | DATA | TECHNOLOGY

PPR has a data-centric culture that leverages fact-based decisioning in order to draw effective conclusions, supported by proprietary and specialized systems and software. PPR's automation systems promote more efficient loan-level administration and use tools such as automation feeds of our vendor and servicer data sets to provide impactful business intelligence.

With over 3,000 mortgage loans in our current portfolio, PPR continues to improve its automated portfolio management platform, supported by automated stress testing, valuation, and market analytics.

## SURVEILLANCE AND COLLECTIONS

PPR manages a compliant team focused on loan surveillance and loss mitigation of 1st liens backed by owner-occupied SFRs, while our strategic partners specialize in collections/surveillance of other aspects of loan performance and the underlying real estate.

Through our access to an REO management system, we have access to a trusted network of agents, contractors, and other field services nationwide who assist in vetting loans for potential purchases as well as managing the rehabilitation of REO properties.

## NATIONWIDE VENDOR AND LEGAL NETWORK

PPR has an expansive vendor network in vital areas necessary to our fund operations, including sources of data, credit, title, as well as up-to-date economic information. For the last fourteen years, PPR has also developed a nationwide pool of attorneys who are indispensable for asset acquisitions, borrower management, and fund administration.

# EXECUTIVE TEAM

## DAVE VAN HORN CO-FOUNDER & EXECUTIVE CHAIRMAN

Dave Van Horn serves as Executive Chairman of the Company. His chief responsibilities include the oversight of the Company's strategic planning, business development, and fundraising functions. Dave's expertise is derived from over 35 years of residential and commercial real estate experience as a licensed Pennsylvania realtor, investor, title company partner, and commercial fundraiser.

Dave is a graduate of West Chester University, holding a Bachelor's degree in Business Management. In addition to his role as Executive Chair, Dave's biggest passion is teaching others how to build and preserve wealth.

Dave is a co-founder and board member of Strategic Investor Alliance, a purposeful planning and networking group for accredited investors in the Philadelphia area. Dave is also a national speaker, author, and investment blogger on BiggerPockets.com

## STEVE MEYER CHIEF EXECUTIVE OFFICER

Steve Meyer serves as the Chief Executive Officer of PPR. In this role, Steve's main responsibility is to drive the company's strategy, focusing on the growth of our Real Estate verticals as well as the expansion into opportunities in new markets and growth opportunities.

Prior to joining PPR, Steve enjoyed a 29-year career at SEI Investments Co. where he was involved in their Financial Servicing, technology, and Wealth Management businesses, most notably building their Investment Manager Services division from the ground up to the largest division in the company.

Steve's last role at SEI was Executive Vice President of SEI and President of SEI's Global Wealth Management Services, including their Private Banking and Investment Manager Services businesses, as well as the SEI Family Office Services and the Global Regulatory Compliance platform where he was responsible for providing holistic investment operations and technology infrastructure solutions to investment and wealth managers globally.

Prior to SEI, Steve also worked for the Vanguard Group and Coopers and Lybrand. He graduated with a Bachelor's degree in Accounting and Finance from La Salle University and is a Certified Public Accountant.

# EXECUTIVE TEAM

## SPENCER STAPLES CHIEF INVESTMENT OFFICER

Spencer Staples serves as the Chief Investment Officer for PPR. In his role, Spencer is responsible for leading the portfolio management efforts of the company and is a member of its Investment Committee.

He began his career with Bear Stearns & Co in New York City, and later gained extensive international experience working in London, for over twenty years; the final eight as Senior Analyst at Mizuho Bank. Spencer joined PPR in 2014, and in recent years he has been recognized in the financial industry for excellence in economic data forecasting accuracy.

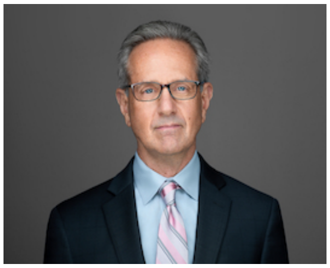
He graduated from Colby College with a Bachelor's degree in English, and later attended the Henley Business School & Brunel University in London, where he received an MBA. He is also an alumnus of the London Business School's Investment Management Program.

## CHELSEA DELUCA CHIEF OPERATING OFFICER

Chelsea Deluca serves as the Chief Operating Officer for PPR. In this role she is in charge of Core Operations and Infrastructure, supporting the CEO and ensuring that all leaders and departments are aligned with the company's vision. Chelsea has overall responsibility for enterprise-wide operations, focusing on improving operational efficiency, cost optimization, as well as acting as a champion of the PPR culture, driving engagement from all team members. Chelsea also provides leadership, strategic vision, and problem-solving to the organization.

Having been with the company since 2012, Chelsea has served in multiple roles including previously as Director of Operations and as the company's Project Manager. Chelsea received her project management training through the CAPM program at Villanova University and holds her Bachelor's degree in Organizational Management from Wilmington University.

# EXECUTIVE TEAM



## JOHN SWEENEY CHIEF ASSET OFFICER / CO-FOUNDER

John Sweeney serves as Co-founder and Chief Asset Officer. In this role he is responsible for overseeing the company's business vertical heads (in Non-Performing Loans, Multifamily, REO, and STBL) and is responsible for overseeing all of the company's investment management and deployment capabilities.

John has been with the company since its inception in 2007, co-founding the business alongside partners Dave Van Horn and Bob Paulus. He has worked in multiple capacities over the years as COO and VP of Acquisitions, and his extensive knowledge of the mortgage banking industry includes origination, underwriting, and loan closings from his experience as a Mortgage Loan Originator. He is currently a licensed loan originator. John holds a Bachelor's degree in Economics from Ursinus College.

## CHARLES E. HALKO, JR. CHIEF FINANCIAL OFFICER

Charles has worked in public accounting for over 30 years, starting at McGlandrey & Pullen, LLP where he was designated as a financial institutions and internal controls specialist for the firm.

Most recently, Charles was employed at AHP Servicing LLC and Selene Finance LP, respectively, as their firm's Chief Financial Officer, the latter of which where he was responsible for corporate accounting, financial reporting, budgeting and forecasting, corporate treasury and corporate taxes. He was also responsible for servicing operational teams including investor reporting, servicing treasury, payment processing and reconciliations, claims and loss analysis.

Prior to that, Charles was a Senior Vice President at Capmark Finance Inc. in the servicing division where he oversaw bank reconciliations, cash managed loans, adjustable rate mortgages and risk and compliance as well as overseeing the corporate accounting function.

Charles holds a Bachelor's degree in Finance and Real Estate from Temple University, and is a Certified Public Accountant. He is a member of the American Institute of Certified Public Accountants and the Pennsylvania Institute of Certified Public Accountants.

# EXECUTIVE TEAM

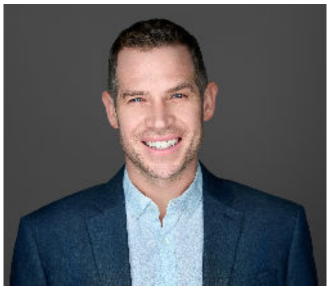
## BOB PAULUS COMMERCIAL LOAN MANAGER

Bob Paulus serves as Co-founder and Commercial Loan Manager of the company. In this role, Bob oversees the Company's loss mitigation functions, which are instrumental in creating asset resolutions. This includes directly managing a team of collections specialists as well as working directly with a nationwide legal network to appropriately execute foreclosure processes compliantly according to state regulatory requirements.

Bob also directs and approves all loan modifications to rehabilitate loan performance and is responsible for the training and development of other collection team members.

His experience is derived from over two decades of experience owning and operating five successful franchises along with other real estate holdings.

Bob is a graduate of Penn State University with a Bachelor's degree in Economics.



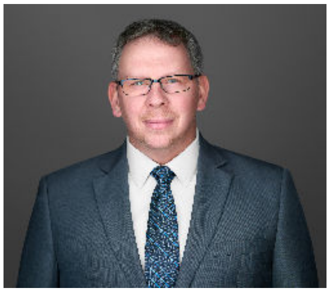
## CHRIS CORDES REAL ESTATE PORTFOLIO MANAGER

Chris Cordes is the Real Estate Portfolio Manager at PPR, where his role is to manage the sponsorship screening and deal structuring for the company's multifamily investment vertical.  Chris is also tasked to provide asset surveillance and reporting for the current multifamily portfolio.

Prior to PPR, Chris served as Senior Analyst with Philadelphia-based Korman Residential Properties, where he was responsible for financial modeling for acquisitions, as well as provided asset management support and led the due diligence process for both acquisitions and dispositions. Chris has also worked in various areas of real estate, including as a Development Manager for a multi-family development boutique firm in Philadelphia.  Additionally, he has experience in appraisal work for valuations of residential developments and calculating damages for property and land condemnation litigation.

Chris holds a Bachelor's degree in Urban Planning from Michigan State University and earned a Juris Doctor degree from the Western Michigan University Thomas M. Cooley Law School.

# EXECUTIVE TEAM



## DENNIS MATLACK NON-PERFORMING LOAN MANAGER

Dennis Matlack currently serves as the Non-Performing Loan Portfolio Manager at PPR Capital Management. His primary responsibility is expediting the exit strategy for assets under management though performance (Modification or liquidation (Foreclosure, Short Sale, or Deed In Lieu of the assets. Dennis has nearly 25 years' experience in the real estate business. He has handled customers directly as an NMLS licensed Loan officer for purchase and refinances.

In the REO space, he worked collaboratively with Real Estate agents and title companies, and has also managed multiple investors working in Mortgage Servicing. His 9 years at Selene Finance managing multiple Investors to maximize their returns in Short Sale, DIL, or moving loans to performing through modification gives in sight that will be extremely valuable. Those insights into servicing as well as his originations, and most recent real estate title processing management experience at Avenue 365, play a key role for PPR Capital Management in overcoming and avoiding obstacles to get the best exit strategy possible for the portfolio.

## CHRIS VAN HORN DIRECTOR OF MARKETING

Having worked in a variety of roles at PPR in administration, acquisitions, and operations, Chris Van Horn, as the Director of Marketing, is responsible for developing content and maintaining the company's online presence across the website, social media, online marketing and on sites such as BiggerPockets.

Chris has also aided in the writing and editing of PPR founder Dave Van Horn's book, "Real Estate Note Investing" as well as with numerous articles in a variety of publications including Forbes magazine. Chris has also played a pivotal role in investor communications and organizing PPR-sponsored events for the investor community, such as the MidAtlantic Summit and Strategic Investor Alliance (SIA).

Chris has a Bachelor's degree in English from Immaculata University.

# EXECUTIVE TEAM

## AMY STAVIN DIRECTOR OF REO MANAGEMENT

Amy Stavin serves as Director of REO Management at PPR. Since 2019 she has provided subject matter expertise in the acquisition, management, and disposition of thousands of assets across the U.S. Her main roles include determining asset exit strategies, determining bid pricing, and providing valuation for underwriting.

Previously, for over 6 years, Amy served as a Senior Asset Manager at Spurs Capital, Inc. where she managed REO assets and NPLs, as well as recruited and managed a team of field agents throughout the state of New Jersey. She has also been a Licensed Real Estate Agent since 2013.

Amy graduated from Connecticut College in 1990 with a Bachelor's degree in American History. She is an avid outdoor sports enthusiast and former competitive skier.

## BILL O'BRIEN DIRECTOR OF INVESTOR RELATIONS

Bill O'Brien joined PPR Capital Management in 2022 and serves as the Director of Investor Relations. Bill is responsible for leading capital-raising efforts as well as managing the Investor Relations team. He is passionate about providing first-class investor experience and educating clients in all aspects of PPR Capital's investment offerings.

Prior to joining PPR, Bill held several roles over the span of his 30-year career in sales, marketing, and new business development. Most recently, at SEI, as a member of the Private Wealth Management team, he advised high-net-worth families in the areas of investment, philanthropy, and estate planning.

Bill's expertise in lead generation, new business development and pipeline management were honed during his tenure as a financial advisor at Merrill Lynch, an Executive Director of BLOCS, a local non-profit, and 15 years in the specialty chemical industry. Bill graduated from St. Joseph University with a Bachelor's degree in Chemistry.

# EXECUTIVE TEAM

## CLAUDE ROXBOROUGH IN-HOUSE CORPORATE COUNSEL

Claude W. Roxborough III, Esq. serves as our in-house corporate counsel, joining us in 2022 following 15+ years in private practice that focused on firms that buy mortgages and real estate. In this role, he assists the organization with structuring and managing various acquisition vehicles, as well as oversees our other corporate transactions. More recently, Claude has been instrumental in helping the company build and establish the board of directors for our affiliate manager entity.

Prior to joining PPR, Claude was a partner in the NY-based boutique law firm of BurgherGray LLP, with a specialty focus on buyers and securitizers of residential and commercial mortgage loans and real estate.

Claude began his legal career in residential mortgage loan securitizations in 2004 and following the 2008 global financial crisis, served as outside legal counsel to various funds buying loans from distressed banks. While his legal practice expanded into other areas such as corporate governance, investment adviser registration and compliance (both at the federal level and the state level, mergers and acquisitions, as well as Regulation A and other securities offerings, his practice always had at its core a focus on buyers and asset managers of various mortgage and real estate assets. Claude created one of the first non-profit joint ventures for buying mortgage and other real estate from U.S. governmental agencies.

Claude holds a J.D. from Columbia Law School where he was a recipient of the Parker School of Certificate of Achievement in Foreign and Comparative Law, and holds a B.A. from Columbia College. He also studied abroad in college at the University of Cape Town in South Africa and served as the co-president of the South African Chamber of Commerce in America.

# CONTACT US

920 Cassatt Road
Suite 210
Berwyn, PA 19312

**P:** (877) 395-1290
**E:** info@pprcapitalmgmt.com

Projections are deemed to be accurate based on historical reporting, but their accuracy is subject to change.