



# Table of Contents

- ❑ Mission Statement
- ❑ Company Overview
- ❑ Investment Strategies
- ❑ Geographic Focus
- ❑ Representative Transactions
- ❑ Aileron Team Biographies

- *ai·le·ron* n. -- Movable airfoil at the trailing edge of an airplane wing, used to control the plane's rolling and banking movements. – Merriam-Webster Dictionary



- ***Our Mission:*** Much like the equipment after which the company was named, our mission is to help our clients take-off and stay the course. By providing capital at a critical period in their growth cycle, our goal is to help U.S. small businesses grow, succeed, and create jobs for their communities.

Aileron Capital Management is an investment fund manager and national specialty finance company, focused on commercial and residential real estate. Through the company's credit funds, Aileron originates and/or acquires (i) SBA 504 first mortgage loans, (ii) interim 2nd mortgage loans in connection with SBA 504 transactions, (iii) USDA B&I loans, and (iv) short-term "bridge" loans for the acquisition and refinance of commercial and residential properties.

Through Aileron's Real Estate Opportunities Fund, the company makes direct equity investments in value-add opportunities, including adaptive re-use projects and property repositions, and ground-up land developments. While the company will invest across all property types, the primary focus is multi-family, senior housing, and hospitality projects.



Aileron Capital Management is the manager of a family of investment funds, with each fund having its own specific investment focus. The following chart illustrates the funds managed by Aileron.

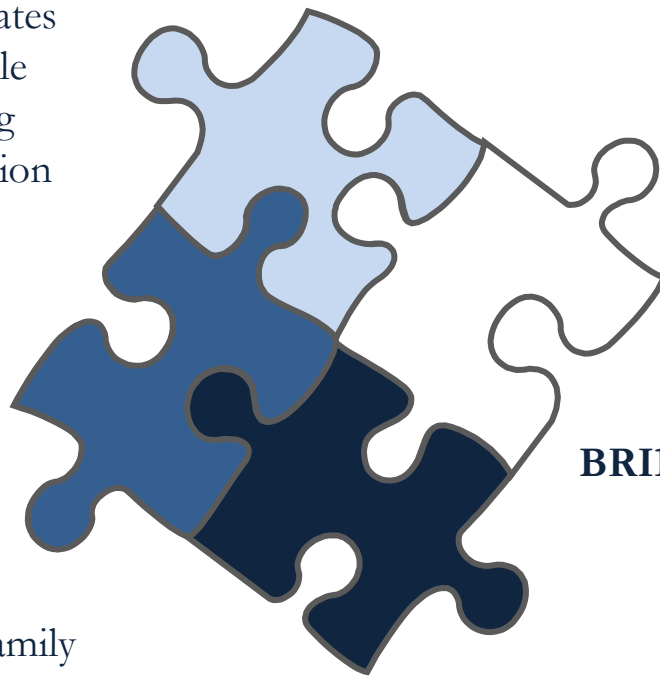


## SBA 504 LOANS

- ✦ Up to 90% Loan-to-value
- ✦ Owner Occupied Commercial Real Estate
- ✦ Long-term Fixed Rates
- ✦ Loans are Assumable
- ✦ Nationwide Lending
- ✦ Loans up to \$8 Million

## MEZZANINE FINANCING

- ✦ Up to 85% Loan-to-value
- ✦ Commercial Real Estate
- ✦ Up to 24 Months
- ✦ California and Florida
- ✦ Pref. with Participation
- ✦ Loans up to \$3 Million



## DEVELOPMENT

- ✦ Mixed-Use
- ✦ Senior Housing
- ✦ Market Rate Multifamily
- ✦ Ground-up Construction
- ✦ Repositioning
- ✦ Adaptive Re-use

## BRIDGE LOANS

- ✦ Up to 65% LTV
- ✦ No Min. Credit Score
- ✦ Loans up to \$5 Million
- ✦ Commercial & Residential
- ✦ Up to 24 Month Term
- ✦ Most Property Types



**\$4,640,000**

**SBA 504 1<sup>st</sup> Mortgage**

Assisted Living Facility

The undersigned provided a \$4.64MM SBA 504 loan for the acquisition and renovation of a 177-unit ILF/ALF in Orlando, FL.



**\$3,570,000**

**SBA 504 1<sup>st</sup> Mortgage**

Independent Hotel

The undersigned provided a \$3.57MM SBA 504 loan for the acquisition of a 42-room independent hotel in Tampa, FL.



**\$9,549,750**

**SBA 504 1<sup>st</sup> Mortgage**

Commercial Building

The undersigned provided a \$9.54MM SBA 504 loan for the refinance of a commercial building in Sanford, FL.



**\$1,900,000**

**SBA 504 1<sup>st</sup> Mortgage**

Assisted Living Facility

The undersigned provided a \$1.9MM SBA 504 loan for the acquisition and renovation of a 60-unit ILF/ALF in Lakeland, FL.



**\$2,070,000**

**SBA 504 1<sup>st</sup> Mortgage**

Restaurant

The undersigned provided a \$2.07MM SBA 504 loan for the acquisition and renovation of a restaurant in Tampa, FL.



**\$1,196,000**

**SBA 504 1<sup>st</sup> Mortgage**

Gas Station and C-store

The undersigned provided a \$1.19MM SBA 504 loan for the acquisition of a Chevron gas station in Tampa, FL.





**\$2,015,000**  
**SBA 504 Interim Loan**

**Banquet Hall**

The undersigned provided an interim 2<sup>nd</sup> mortgage loan for the refinance of a banquet hall in Bridgewater, NJ.



**\$2,176,000**  
**SBA 504 Interim Loan**

**Day Care Center**

The undersigned provided an interim 2<sup>nd</sup> mortgage loan for the acquisition of a day care center in Orlando, FL.



**\$3,400,000**  
**SBA 504 Interim Loan**

**Hotel**

The undersigned provided an interim 2<sup>nd</sup> trust deed loan for the refinance of a 115-room hotel in Fontana, CA.



**\$2,280,000**  
**SBA 504 Interim Loan**

**Commercial Building**

The undersigned provided an interim 2<sup>nd</sup> trust deed loan for the refinance of a commercial building in Los Angeles, CA.



**\$4,400,000**  
**SBA 504 Interim Loan**

**Commercial Buildings**

The undersigned provided an interim 2<sup>nd</sup> trust deed loan for the refinance of two commercial buildings in Los Angeles, CA.



**\$2,264,000**  
**SBA 504 Interim Loan**

**Retail Center**

The undersigned provided an interim 2<sup>nd</sup> trust deed loan for the refinance of a retail center in San Diego, CA.



**Multifamily  
Vista Del Mar**

Cape Coral, FL

22-unit Mediterranean-style apartment complex located in Cape Coral, FL.



**Assisted Living  
Connerton Court**

Tampa, FL

77-unit senior housing and memory care facility located in Land O' Lakes, FL.



**Mixed-Use  
Roth Building**

New Orleans, LA

Adaptive re-use project in New Orleans, with 18 market rate apartments and 6,700 SF of retail space.



**Mixed-Use  
Liberty Health Park**

Cape Coral, FL

Currently under development, Liberty Health Park will include an ALF with memory care, hotel, medical office, and retail.



**Multifamily  
Palazzo del Sol**

Ft Myers, FL

Currently under development, Palazzo del Sol will be a Class A+ 326-unit market rate residential project located in Fort Myers, FL.



**Mixed-Use  
Julia Street**

New Orleans, LA

Adaptive re-use project in New Orleans. 16 market rate and 4 affordable apartments, plus 9,000 SF of retail. New markets tax credit project.



**\$1,568,770**

**Residential Bridge Loan**

San Diego, California

The undersigned provided a short term first trust deed loan for the acquisition of a single family residence in San Diego, CA.



**\$2,300,000**

**Note Acquisition Loan**

Lee County, Florida

The undersigned provided a short-term loan for the acquisition of a non-performing note in Lee County, FL.



**\$2,450,000**

**Commercial Bridge Loan**

Tampa, Florida

The undersigned provided a short-term loan for the acquisition of a 30,000 square foot industrial building in Tampa, FL.



**\$1,200,000**

**Commercial Bridge Loan**

Saginaw, Michigan

The undersigned provided a short-term loan for the acquisition of an independent hotel in Saginaw, MI .



**\$850,000**

**Commercial Bridge Loan**

Greenwich, Connecticut

The undersigned provided a short-term loan for the cash out refinance of two development properties in Connecticut.



**\$905,000**

**Residential Rehab Loan**

Los Angeles, California

The undersigned provided a 100% loan-to-cost loan for the acquisition and renovation of a single family home in Los Angeles, CA.



# Robert K. Beard, Managing Director

**Robert Beard, Managing Director** – Mr. Beard has over 25 years of audit, management and lending experience. Mr. Beard started his career with the Tampa office of Deloitte & Touche in 1983 where he served as an audit manager and achieved the industry specialist designation in the banking, savings & loan and mortgage banking industries. In 1991, he founded the Tampa CPA firm of Beard & Kingery (now Kingery and Crouse, CPAs). In 1998, Mr. Beard founded EnviroCap, LLC and has since also founded and served as the CEO of ABS Capital Group, LLC and Aegis Business Credit, LLC. Since 1998, these companies have funded over \$1 billion via factoring and asset based lending programs generating over \$30 million in profits and providing its investors a combined average annualized return on equity in excess of 30%.

Mr. Beard graduated from Florida State University in 1983 where he double majored in accounting and finance, with a minor in economics; he has been a licensed CPA in the state of Florida since 1984. Mr. Beard shall be responsible for high level oversight and monitoring of the operations of the Investment Manager and the Fund and shall materially participate in investor relations, strategic planning, participation on the Investment Committee and other functions as he considers necessary.



# Joseph R. Bonora, Managing Director

**Joseph R. Bonora, Managing Director** – Mr. Bonora has over 12 years experience in the finance industry, and has extensive knowledge of structured finance and commercial real estate lending. Prior to forming Aileron Capital Management, Mr. Bonora was Vice President at LCG Capital Group, a boutique investment bank located in Tampa, FL. While at LCG, Mr. Bonora was in charge of the structuring and placement of real estate backed debt, as well as junior and senior corporate debt.

Prior to working for LCG, Mr. Bonora was the founder and CEO of Joseph Scott Financial, a residential and commercial mortgage lending firm. As CEO of Joseph Scott, Mr. Bonora grew the company to four offices with 50+ employees, and originated / brokered over \$3 billion of residential, commercial, and construction loans.

Mr. Bonora attended Hodges University and has obtained his Series 7, Life and Variable Annuity and Florida Mortgage Broker licenses. As the Managing Director of the Aileron Capital Management, Mr. Bonora oversees the origination, underwriting, and investment decisions of all the Aileron funds.



# Michael S. Maguire, Managing Director

**Michael Maguire, Managing Director** – Mr. Maguire has 10 years of audit, management and investment banking experience. He began his career as an auditor with the Tampa office of Arthur Andersen in 2000, and moved into investment banking after accepting a position at Citigroup's middle-market investment banking division. While at Citi, Mr. Maguire where focused on originating, executing, and advising on middle-market transactions.

After leaving Citigroup, Mr. Maguire joined LCG Capital Group (“LCG”), a Tampa-based boutique investment banking firm. At LCG, Mr. Maguire worked on debt and equity raises, including SBA 504 and 7 (a) loans, and was responsible for the financial modeling and analysis of the transactions. Mr. Maguire has been directly involved in equity / debt transactions totaling over \$400 million in a broad variety of industries, and has gained significant experience working directly with business owners to optimize capital structures and cash flow efficiencies.

Mr. Maguire graduated magna cum laude from the University of Notre Dame, earning a B.B.A. in Business Administration and a Master of Science in Accountancy. Mr. Maguire is a Certified Public Accountant in the State of Florida (non-active) and holds FINRA/NASD Series 7, 24 and 63 licenses.



# Steven G. Anderson, Partner

**Steven G. Anderson, Partner** - Mr. Anderson has over 25 years experience in the finance and construction/development industries. Prior to forming Aileron Capital Management, Mr. Anderson was the CFO and Chief Risk Manager of Environmental Chemical Corporation (ECC) ([www.ecc.net](http://www.ecc.net)), a Top 100 U.S. Defense construction and remediation contractor. While at ECC, Mr. Anderson managed all financial and cost control activities, ensuring cost compliance on all federal and private contracts. In addition to the financial role, Mr. Anderson was responsible for structuring and negotiating joint ventures and any unique business arrangements that ECC entered into. Before retiring from ECC, Mr. Anderson was the project manager for Federal City New Orleans, a \$150MM+ project that, when fully developed, will consist of over 1,000,000 square feet of office space, 375,000 square feet of retail, 350,000 square feet of civil/municipal buildings, 150 hotel rooms and 1,400 dwelling units.

Independent of his work at ECC and Aileron, Mr. Anderson has developed a number of multi-family and mixed-use projects, including three projects that utilized New Market Tax Credits and Historic Tax Credits for the redevelopment of dilapidated buildings in New Orleans.

Mr. Anderson has a BS in Accountancy and a BA in Computer Science from Valparaiso University, and attended the Program for Senior Financial Executives at Harvard Business School. He is a Certified Public Accountant, and a member of the Construction Financial Management Association.



# Justin Blackhall, General Counsel

**Justin B. Blackhall, General Counsel** – Mr. Blackhall represents the legal affairs of Aileron Capital Management in all facets of the company's various business endeavors, including due diligence, loan documentation, risk management, and loss mitigation. In his law practice, Mr. Blackhall focuses on the representation of U.S. and international companies, focusing on M&A, financing transactions, capital raising and general corporate compliance, as well as U.S. and international tax planning, bankruptcy and related matters.

Justin also serves as counsel to U.S. and international financial institutions in asset-based lending, structured finance and workout transactions with a special focus on representing lenders in the SBA 504 first mortgage pool lending program. Justin's international corporate and tax experience focuses on creation and use of funds and companies in the U.S. and British Virgin Islands as well as assisting U.S. businesses in qualifying for U.S. Virgin Islands Economic Development Authority tax benefits.

Justin earned his J.D. from the Benjamin N. Cardozo School of Law and his B.A. from Syracuse University. He is admitted to practice before the State and Federal Courts in New York, the District Court for the State of Connecticut, and the Supreme and District Courts in the U.S. Virgin Islands.





# Michael Allan, Vice President

**Michael Allan, Vice President** – Michael Allan is VP of business development at Aileron's residential fund, Aegis RE Partners, and is responsible for the origination of new transactions, management of customer relations, and the development of new funding products and programs. Mr. Allan handles the day-to-day operations of Aileron's residential opportunities fund, and is the primary point of contact for all residential transactions

Mr. Allan has nearly 10 years of residential and commercial mortgage banking experience. He began his career as loan officer with the New York office of Joseph Scott Financial, and moved into a management role after accepting a position at the firm's Florida office. While at Joseph Scott, Mr. Allan focused on originating, processing, underwriting and servicing residential and commercial mortgages, with a specialty in construction loans.

Mr. Allan attended Montclair State University in New Jersey, and is a licensed mortgage broker.



# Bryan Maguire, Portfolio Manager

**Bryan Maguire, Portfolio Manager** – Bryan Maguire is the portfolio manager for Aileron Capital. In this role, Mr. Maguire is responsible for the processing, closing, and servicing of Aileron's commercial loan portfolio. Mr. Maguire also assists the company's management in the review of new loan requests, which includes cash flow analysis, credit reviews, and collateral analysis.

Prior to joining Aileron, Mr. Maguire was a trader at Clearview Investments, a Philadelphia-based hedge fund. Mr. Maguire received his degree in business administration, with a major in finance and a minor in economics, from Penn State University.

# Reid Jaeger, Credit Analyst

**Reid Jaeger, Credit Analyst** – Reid Jaeger recently joined Aileron Capital Management as a commercial credit analyst. Reid assists in the processing and underwriting of the Company's commercial real estate loans, focusing on borrower/guarantor cash flow analysis, appraisal reviews, and SBA/USDA eligibility requirements.

Prior to joining Aileron, Reid was an associate at LCG Capital Group, a Tampa-based middle market investment banking firm. While at LCG, Reid worked on a broad array of transactions, including sell-side M&A mandates, debt and equity raises, and lower-middle market corporate finance deals, including SBA and SBIC loans.

Mr. Jaeger obtained his Bachelor Degree in Finance from Florida State University, and a Master of Science in Finance from the University of Tampa. He also holds FINRA Series 7 and 66 licenses.

