



Executive Summary

Launched in early 2018, Clothier Springs Capital Partners was formed to make direct investments in real estate debt and equity, and closely related opportunities on behalf of partner/clients. The partnership seeks to provide the superior returns that arise from capturing the illiquidity premium of private investments combined with the yields on non-traditional real estate lending and the value-added activities of real estate developers and direct project (build-rehab) contractors. The partnership has made 17 separate investments to date and now holds assets of \$2.6 million. Clothier Springs Capital Management serves as advisor and managing member.

Managing Member and Investment Advisor

Partnership is operated, invested and managed by Thomas F. McKeon, CFA, Principal and Founder of Clothier Springs Capital Management, LLC.

Portfolio Management

- Investment Deal Evaluation and Investment
- Portfolio Management
- Cash Management and Re-investment
- Portfolio Accounting and Partner Reporting
- Performance Reporting

Full Pass-Through

The CSCP partnership is structured to pass through to the partners all the net economic benefit of partnership operations (returns less expenses), minus a flat 1.0% annual management fee.

Risk Management

Risk management comes in two forms: the risk reduction that comes from the partnership portfolio diversification, and the overall risk reduction that comes from adding a private partnership investment not subject to public market volatility to a portfolio of traditional investments.

Tangible Assets

Most of the portfolio investments (>80%) are backed by tangible real estate assets.

Investment Diversification

- Deal Diversification
- Debt-Equity Diversification
- Project Type Diversification
- Geographic Diversification
- Time Diversification

Uncorrelated Returns & Price Stability

Partnership returns are uncorrelated to market-based investments (stocks, bonds, funds) and partnership value (NAV) not subject to market volatility and quotation.

Low Minimum Investment

Minimum investment of \$25,000 for individual investors | \$250,000 for institutional investors.

Tax Reporting & Partnership Audit

Partnership accounting and consolidated tax reporting. Members receive a single K-1 from the partnership. Annual audit verifies member's capital accounts, holdings and values.

Who Can Invest

Investment is open to accredited investors (personal or self-directed IRA monies) and institutional investors: employee benefit plans, foundations and endowments.

Return Target

We are targeting blended total returns for the partnership of 12% to 18% annual, from both equity and debt investments from a combination of interest income, preferred dividends and gains.

For More Information:

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