



Aspen Industrial Growth Fund

INVEST IN THE HEART OF AMERICA'S INDUSTRIAL RESURGENCE

Fund Highlights

18-23%

TARGET IRR*

7-9%

PREFERRED RETURN*

1.5-2.5x

EQUITY MULTIPLE*

4-5

YEAR HOLD PERIOD

*Targeted returns, not guaranteed. See offering documents for details.

Investment Strategy

The Aspen Industrial Growth Fund targets a unique opportunity in the Southwest Kansas City market, acquiring prime industrial land in the region's fastest-growing logistics corridor.

The Aspen team has already entitled the purchased land and secured tax abatements on several parcels for development, significantly de-risking the project and creating immediate appreciation. The fund's dual-path strategy allows for either developing Class A industrial properties or selling entitled parcels to other developers at a premium, providing flexibility to optimize returns across market conditions.

With 400+ developable acres across 4 sites in Olathe and Wichita, KS, the fund is positioned in the top submarkets for industrial within Kansas, capitalizing on reshoring tailwinds and supply chain transformation.

FOR ACCREDITED INVESTORS SEEKING

Capital Appreciation – Strategic land acquisition in the path of industrial growth with significant upside potential.

Macro-Aligned Exposure – Capitalize on reshoring, supply chain restructuring, and Midwest industrial demand.

Lower Correlation – Industrial land investments offer diversification from public market volatility.

Institutional Discipline – Experienced team with deep local market knowledge and 13+ year track record.

KEY REASONS TO INVEST

Speed to Completion – Industrial properties move from raw ground to completed building in under 12 months, reducing rate and cost exposure.

Development Yield Advantage – Targeted unlevered yield on cost generates a larger spread vs. cap rates than most asset classes, creating a margin of safety.

Cost Basis Advantage – Currently cheaper to build than acquire stabilized industrial assets, enabling a low cost basis with premium exit potential.

Tenant Flexibility – Construction supports distribution, warehousing, and manufacturing tenants with ability to demise into smaller sections at a premium.

Strong Sponsor Team – Aspen Funds leverages a 13+ year track record managing capital across multiple asset classes and market cycles.

Alignment & Co-Investment – Aspen Funds' management co-invests personal capital, and incentive structure prioritizes LP preferred returns.



Why Kansas City is a Top Industrial Market

Top 15 Industrial Market	#1 YoY Rent Growth in US (2024)	Top 10 for Foreign Business	190,000+ Manufacturing & Logistics Employee
4 Class 1 Rail Lines & 4 Intermodal Parks	4 Major Interstate Highways	90% of Continental US in 2 Days or Less	12th Highest Net Absorption in Top US Markets

Fund Key Metrics

Target Net IRR	18 - 23%*	Fund Structure	Closed-End
Development Yield	8%+*	Developable Acreage	400+ acres across 4 sites
Development Spread	150 - 175 bps*	Target Building Size	200,000 - 400,000 sf
Target Leverage	55 - 65%	Location	Olathe, KS + Wichita, KS (Southwest Kansas City)
Minimum Investment	\$100,000	Debt Structure	Regional Bank Debt, Recourse Guarantees to Aspen

*Targeted returns are not guaranteed. See offering documents.

Our Track Record

\$350M+

INVESTOR CAPITAL
MANAGED

\$800M+

ASSETS UNDER
MANAGEMENT

13+

YEARS TRACK
RECORD

\$100M+

INVESTOR
DISTRIBUTIONS
SINCE INCEPTION



Contact Us for More Information

✉ investorrelations@aspenfunds.us

☎ (800) 940-1510

🌐 Aspenfunds.us



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