

# Larson Capital Real Estate Fund III, LLC & LCREF III Blocker, LLC



Larson Capital Real Estate Fund II, LLC (LCREF III) was created for investors seeking a diversified portfolio of commercial real estate assets.

- The fund will invest opportunistically in order to achieve the most optimal returns for our investors' capital given the current environment.
- Focus will be on acquiring properties that offer growth opportunities, such as multifamily and industrial development.
- LCREF III Blocker accepts IRA funds.

<b>Target Fundraise:</b>	\$50 million
<b>Minimum Investment:</b>	\$25,000
<b>Final Close:</b>	December 31, 2025
<b>Fund Term:</b>	10 years from final close, subject to two 1-year extensions
<b>Preferred Return:</b>	8%
<b>Profits Split:</b>	100% to investors until preferred return is reached; 80% thereafter

## FUND PROPERTY SUMMARY

The properties listed below are not an exhaustive representation of the expected properties to be offered within the fund; additional properties will be incorporated as we source new investment opportunities. The fund is expected to own a portion of each of the properties shown.

	 <b>WADSWORTH JUNCTION</b> BROOMFIELD, CO	 <b>VINTAGE PLEASANT GROVE</b> MT. JULIET, TN	 <b>THE STERLING</b> WILMINGTON, NC	 <b>EVER &amp; VERVE</b> COLLEGE STATION, TX
<b>Expected Project Cost</b>	\$94,085,759	\$82,843,367	\$85,486,803	\$353,162,112
<b>Cost / Unit</b>	\$414,475	\$312,616	\$322,592	\$203,200 / Bed
<b>Total Equity</b>	\$37,252,000	\$36,305,536	\$37,775,254	\$108,412,346
<b>Preferred Equity</b>	\$10,000,000	-	-	\$45,045,378
<b>Expected Construction Loan</b>	\$46,000,000	\$48,000,000	\$51,292,082	\$205,406,921
<b>Financed Amount</b>	49% LTC	58% LTC	60% LTC	58% LTC
<b>Projected Exit</b>	Year 3	Year 3	Year 3	Phase 1: Yr 3, Phase 2: Yr 4
<b>Projected Exit Value</b>	\$122,392,802 (\$525,882/Unit)	\$114,811,640 (\$433,251/Unit)	\$124,134,431 (\$468,431/Unit)	\$514,038,130 (\$295,764/Bed)

The figures presented above (including project costs, equity, financing amounts, and projected exit values) are forecasted business operating metrics developed by Larson Capital Management based on internal assumptions and third-party data. These forecasts are intended to illustrate potential development scenarios at the asset level only and do not reflect actual or guaranteed investment returns to any investor in the fund or any affiliated vehicle. These figures do not account for fund-level fees, expenses, carried interest, or taxes, and should not be interpreted as indicative of net performance or returns to investors. The underlying assumptions are subject to material risks and uncertainties—including market conditions, financing availability, development timelines, occupancy levels, and exit valuations—which may differ materially from actual outcomes. This information is not a guarantee of performance, nor does it imply any level of skill or investment success. Investors should refer to the full private placement memorandum and consult with their financial, legal, and tax advisers prior to making any investment decisions. Registration does not imply a certain level of skill or training after investment advisory services are provided by Larson Capital Management, LLC, an investment advisor registered with the Securities and Exchange Commission.

# Who is Larson Capital Management?

Larson Capital Management is a Registered Investment Advisor (RIA) with a focus on real estate private equity offerings. Our primary goal is to acquire income producing commercial property to produce optimal returns for our investors. To accomplish this, we target premium quality properties in high growth, secondary and tertiary markets throughout the United States, including opportunity zones. Our leadership brings a combined 20+ years of experience to 1,700+ investors. Since February 2014, we have acquired over \$1.7B of commercial real estate property, including \$1.2B+ of ground-up developments.



Larson Capital Management uses data-driven analytics to acquire highly functional assets that present unique investment opportunities to investors.



Our funds are comprised of quality properties with stable tenants, favorable lease agreements and the potential to improve operating efficiencies to increase value.



**Paul Larson** CEO and Managing Partner | 314.438.2073 | Paul.Larson@Larson-Capital.com

Paul Larson is the founder and CEO of Larson Capital Management. Paul holds a degree in Finance from Northwestern College. Paul is responsible for business development, capital raise, capital deployment, asset profitability and strategic direction for the firm.



**Jon White** President | 636.445.0648 | Jon.White@Larson-Capital.com

Jon White is the President of Larson Capital Management. Since joining Larson Capital Management in May 2017, Jon has led the acquisition of property with purchase prices totaling \$363.5 million and oversees approximately \$165 million in assets under management. Before joining LCM, Jon served as President of Hoffman Commercial Real Estate (HCRE) and Operating Partner at Osprey Capital, a large family office private equity firm based in Chicago, IL, where he was responsible for the deployment of private equity through strategic acquisitions of office, retail, industrial and multi-family assets.

During his tenure at HCRE, Jon executed in excess of \$1.5 billion of transactions. As an Operating Partner at Osprey Capital, Jon was responsible for business development, lender sourcing/management, project finance, capital raise, capital deployment, asset/portfolio profitability, M&A underwriting/financial, deal flow and strategic direction.

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<sup>1</sup> Preferred equity is a class of ownership that has repayment priority ahead of common equity and behind debt positions.

<sup>2</sup> Blocker fund distributions will be net of taxes and may differ from those of the main fund.

Investment advisory services are provided by Larson Capital Management, LLC, an investment advisor registered with the Securities and Exchange Commission. Larson Capital Management, LLC and its representatives do not provide legal or tax advice or services. Please consult the appropriate professional regarding your legal or tax planning needs.

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