ll Capital Fund I

e-family real estate fund: Utah's

s a family.

E GENERATIONS

built it into the largest independen
Utah, nearly 1,600 agents at its pe
estate firm in the state to earn the
Ethics in Business Award.

His son Darren raised the bar agai
Al led the National Association of
named the nation's #1 Realtor, wit
sold. He went on to sell over $1 bi
develop 3,000+ units. In 2011, a d
brokerage was sold, he brought th
door with Mansell Real Estate.

Mansell and Associates

age to earn the BBB Ethics in

ent brokerage in Utah, nearly

well Banker; Al goes on to lead

2005	Al presides over the Realtors; Darren nam 600+ homes sold
2011	Darren brings the nar
2024	Mansell Capital is for arm
2025	Fund I launches: 35 h in year one

un by the family that has bought, sold, hrough every market cycle since 1974. el, but the operators and the brokerage

al estate runs through our own his dealflow is proprietary, and we and read where prices, rents, and l time. We're not bound to a single the deal and the moment call for.

legacy by committing to a single ng the best deals we saw, in every

THE APPROACH

Opportunistic

We pursue whatever the one rigid playbook.

Operator-led

The family runs the broke property management, fu hands-on.

All-cycle

Darren Mansell

Shilane M

ADVISOR	Former President, National Ass Former Utah Senate President.
LEGAL COUNSEL	Founding officer of Rudd Coope counsel.
CONSTRUCTION PARTNER	Licensed general contractor, 3 and flips.
STRATEGIC PARTNER	Helped build and scale billion- institutional rigor in operations

g against the owner at once.

e

can

NOI ↓ income after expenses

Shrinking as insurance, taxes, and payroll climb while rents

=

Cap Rate ↑ the return buyers demand

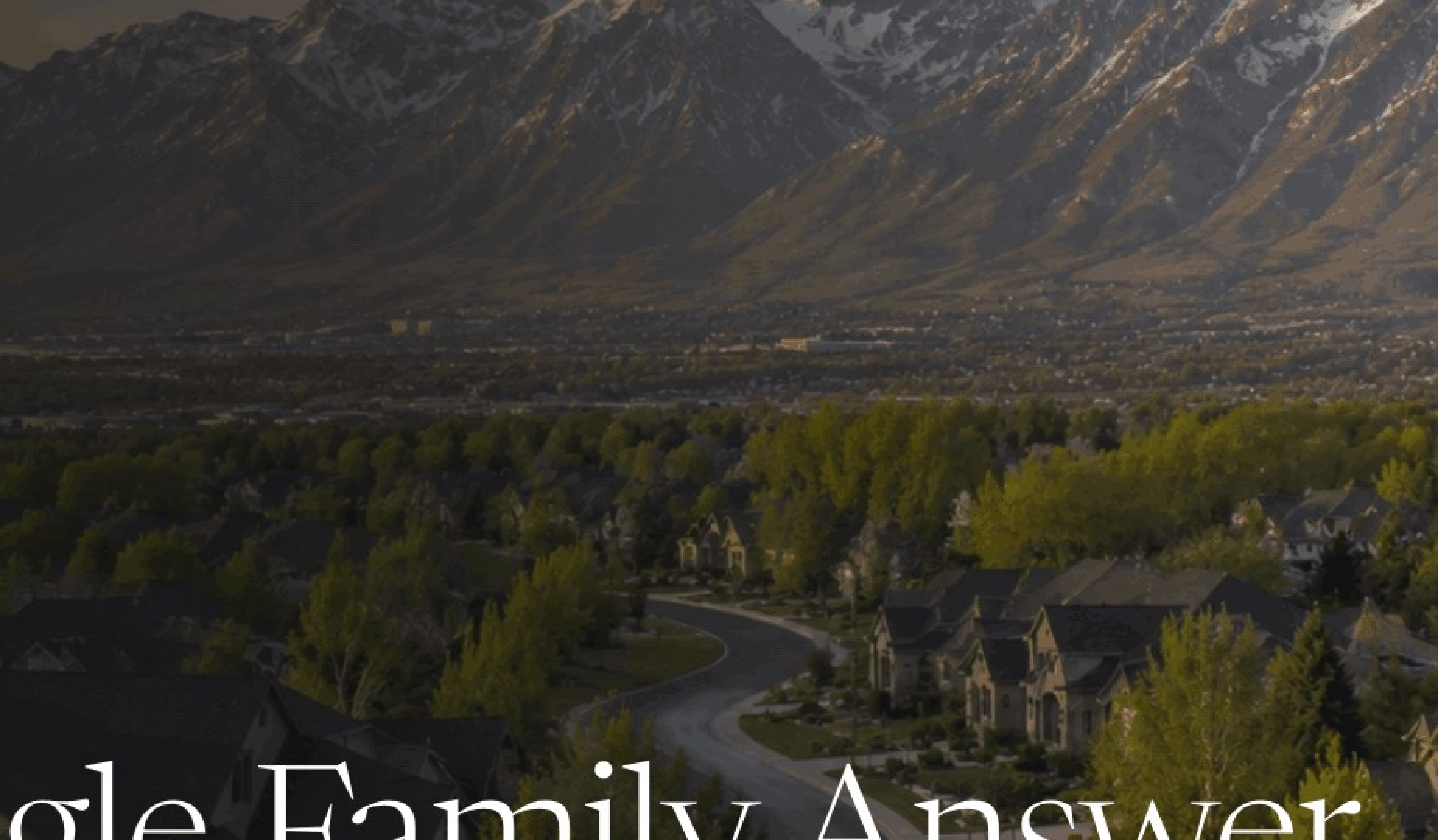
Rising in lockstep with interest rates, set by the bond marke while rents stall and giveaways pile up.

0%

Apartment asking-rent growth has stalled to near zero, a full year of gains erased.

~40%

of U.S. apartment landlords are now giving away free rent, about five weeks on average, just to fill units, **the most since the 2008 financial crisis.**


gle Family Answer

ways.

c

rates widen as

SINGLE-FAMILY

Value = what a family will

Priced by owner-occupants on comp
monthly payment.

POSITE OUTCOMES

utrun apartments and held firmer through

---

ommand
City, the

41%

Single-family rent growth since 2019, versus 26% for apartments.

5+ y

Typical singl
turnover anc
apartments.

s one way out.
as *many*.

An apartment build
another investor, and
A single-family port
home at a time, to w

	Sell one at a time	**Priced by homebuyers, not cap rates**	A
o	Exit piece by piece at the best moment for each home, never forced to dump the whole asset in a down market.	Value tracks comparable home sales and owner-occupant demand, not NOI multiples that swing with interest rates.	A de es to

ce or a sale, whatever the market is doing that year.

FIXED

o we hold through any market and wait for the right price

ERMS

Refi / sell	Refi / sell	Refi / sell
10	15	20

Y TODAY

nd-hold

ket loan and hold the home while the loan pays down.

T, WHEN THE DEAL CALLS FOR IT

ver a long

All-cash acquisitions

Buy outright below market when speed wins the

Distressed &

Foreclosures

tunity.

in place

seller's existing below-market mortgage.

their equity position above the loan.

we control the asset.

-party escrow

ny collects our payment and pays the lender

FAR LESS INTERES

~$99K

less interest over a 7-year

Our assumed mortgages aver
today's ~7%, far less of every
that gap compounds over the

COMPOUNDING EQ

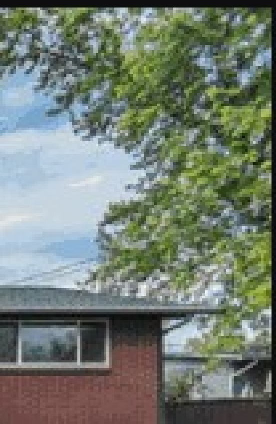
162%

more principal paid down

3683 Christy Ann Dr

Taylorsville, UT · Completed fix & flip · Sold Q3 2025

COST BASIS	GROSS PROCEEDS	REALIZED GAIN
$351,313	$395,149	$43,836



1617 E Meadowmoor Rd

Holladay, UT · Completed fix & flip · Sold Jan 2026

3.44%

Weighted-avg interest rate across the portfolio

$116K

Realized gains across two completed flips

~

Bler

Times

02 Low off-market basis

Buying below market builds an instant equity

03 Diversified across many homes

Risk spread over separate assets; no single b

04 Not dependent on cap-rate compression

No reliance on forced refinancing or a forced

05 Accelerating principal paydown

Seasoned assumed loans pay down 162% mo
loan, a cushion that grows even if prices don'

06 In-house, hands-on management

Our own property-management arm controls

otion; offers and acquisitions shown as
s. A conservative floor; true volume is higher.

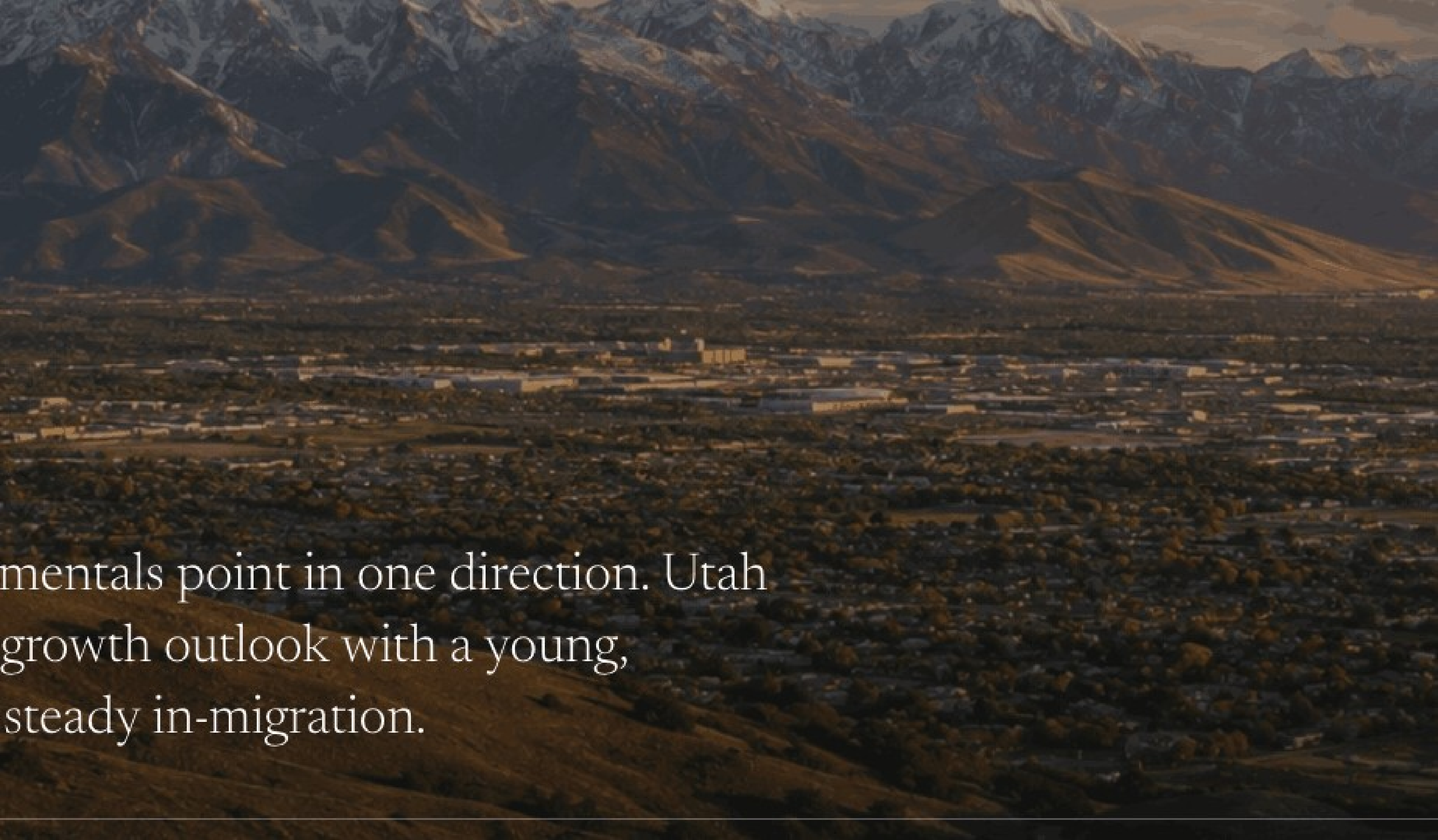
OUR UNDERWRITI

1 in 2

properties we review o

The few we buy have to
structure, and downside


REAL ESTATE
7525



mentals point in one direction. Utah
growth outlook with a young,
steady in-migration.

3,000

18.4%

Population growth last
state, the engine behin

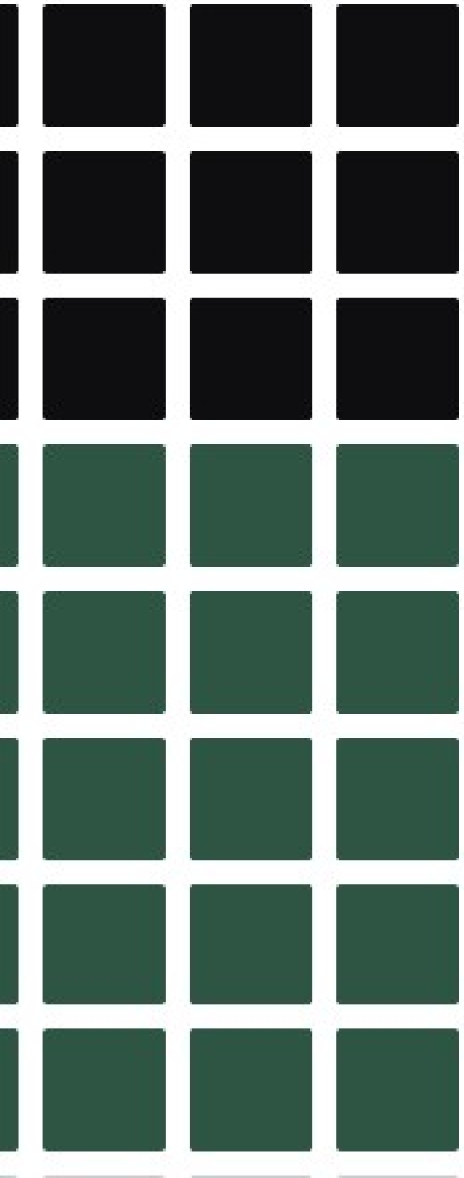
#1

Fastest home-price ap
1991: 596% vs. 312% f

26.3%

Projected job growth b

r shows up.



35% own their home fre
no mortgage and no

72% of mortgaged home
below 4%, the highe
state in the nation.
3% loan for a 7% or

~82% of homeowners

at the right

ue the
n.

y the Mansell
fty years, and we'd

Request the PPM & LPA

Review the full offering documen

Schedule a call

Walk through the strategy, portf

Jared Mansell

Founding Partner & Fund Mana

801-865-0701 · jared@mansellca

mansellcap.com

nal purposes only and does not
citation of an offer to buy any security.
uant to the confidential Private
d related fund documents of Mansell
reviewed in their entirety. An
only to accredited investors and/or
a high degree of risk, including the

l and subject to market, financing, and
ssurance that the fund will achieve its
ctive investors should consult their own
efore investing. Statements regarding
strategy and do not eliminate risk.

Projected, target, and underwritten figu
and appreciation, are estimates based o
prove correct, are unaudited, and are n
Such figures are illustrative and subject
uncertainties. Past performance and pri
of, and do not guarantee, future results.
shown on a gross basis and do not refle
profit.