

# Kirkland Income Fund I, LLC

Principal preservation-focused passive high-yield income fund to build and fortify your wealth.



As of June 2024

## Monthly Fund Performance

Dollar weighted net return for the portfolio  
Past performance is not a guarantee of future results

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2024	0.91%	0.81%	0.80%	0.81%	0.83%	0.85%							5.12%
2023	0.89%	0.88%	0.83%	0.87%	1.02%	0.85%	0.88%	0.85%	0.84%	0.99%	0.89%	0.96%	11.30%
2022	0.89%	0.91%	0.75%	0.90%	0.95%	1.00%	1.01%	0.90%	0.84%	0.88%	0.95%	1.00%	11.55%
2021	0.82%	0.73%	0.68%	0.68%	0.74%	0.74%	0.69%	0.87%	0.92%	0.94%	0.95%	0.88%	10.08%
2020				0.44%	0.61%	0.62%	0.54%	0.73%	0.69%	0.79%	0.85%	0.71%	6.14%

## Why Bridge Loans?



### Opportunity

Real estate investors can **make the most money** from properties that require renovation



### Problem

Banks excel at loans on properties that sparkle like diamonds; **the most profitable deals** wanted by real estate investors are **unbankable by default**.



### Solution

Bridge loans cost more than bank loans. But the real comparison should be the **loan costs vs. the opportunity cost of not doing the deal**.

## Meet the Team



**Chris Carsley, CFA, CAIA**  
Chief Investment Officer

Chris Carsley brings over twenty nine years of investment industry expertise specializing in portfolio management, risk management, valuation, regulatory compliance practices, corporate and venture finance, business operations efficiency, research & analysis, and hedging. Chris is CIO and Managing Partner for Kirkland Capital Group and is responsible for portfolio management, risk assessment, and fund operations for the Kirkland Income Fund, a micro-balance commercial real estate bridge financing fund. He co-founded the Seattle Alternative Investment Association in 2004 and is a member of the executive board of the CAIA Pacific Northwest chapter that launched in 2017. He earned his Chartered Financial Analyst (CFA) designation in 1998, Chartered Alternative Investment Analyst in 2011, and holds a BBA from the University of Portland.



**Brock Freeman, SSGB**  
Chief Operating Officer

Brock Freeman is the Chief Operating Officer and Managing Partner at Kirkland Capital Group, which he co-founded. His career has included technology, finance, and real estate in both Asia and America. In Taiwan, he worked as a capital markets analyst. In Hong Kong, he built the sales and marketing department for a software startup. In the U.S., he has held various roles with mortgage lenders, such as loan underwriting and auditing, managing underwriting teams, and constructing mortgage broker origination networks. For a fast-growing mortgage lender, he led a team to create the industry's first web-based end-to-end loan underwriting, processing, and secondary marketing platform. He has also led technology teams at Microsoft and TrueBlue, as well as his own construction software startup. He is a member of the National Small Business Association Leadership Council. Brock graduated from the Foster School of Business at the University of Washington.

## Investment Strategy

The fund's strategy is locating and investing in commercial real estate debt that:

- Services an underserved market of micro-balance commercial loans
- Sourced from experienced borrower networks
- Located in economically sound market geographies
- Meets strict process of due diligence and origination
- First Lien and has borrower guarantees
- Loans with a 3 to 12 months term
- Loans at 80% LTV or lower
- Verified exit strategy

## Fund Details

**Classification:** Debt Fund

**Launch Date:** April 2020

**Min. Investment:** \$100,000

**Min. Holding Period:** 1 Year

**Redemption:** Quarterly (60 Day Notice)

**Management Fee:** 1.5% annually

**Target Return:** 10% annually

**Leverage:** No Leverage

**Distributions:** Monthly or Compounded

**Eligibility:** Accredited Investors only

## Fund Highlights



**10.93%**

Trailing 12 Month Net Yield (compounded)



**\$32.9M**

Assets Under Management



**60.1%**

Weighted Average Loan-to-Value (LTV)



**\$47.6M**

Total Loan Originations



**6.81 mos**

Weighted Average Maturity

### Contact Us

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