



# PATRIOT FUND V LLC

*Sponsored by Patriot Holdings LLC*

Our 50+ person team operates over 3,000,000 sqft of Commercial Real Estate totaling over \$350M of Assets Under Management.

**8%**

Preferred Return

**16-19%**

Projected IRR

**2.1-2.4X**

Projected EM

**High Depreciation  
Tax Benefits \***

\* Depending on timing of investment and assets in service

# INVESTMENT HIGHLIGHTS

Own a tangible, cash-flow generating asset in an inflationary, monetary environment with the best-in-class operators with decades of experience and an investor-first approach to real estate.

Once all capital is deployed, we streamline operations to drive net income. Distributions are paid from positive cash flow when income exceeds operating expenses and debt service. Distributions are expected once all capital has been deployed and, in some cases, sooner.

*\* The preferred return & split are dependent upon the investment amount.*



## Investors Paid First: Preferred Return

Investors receive an 8% preferred return, which accrues from the day capital is received by the fund. For capital transactions, investor capital is paid back first. Profits are split 70 (LPs)/ 30 (Sponsor). \*



## Strong Projected Investor Returns

- Projected IRR: 16% - 19% +
- 70/30 LP/Sponsor Split
- Projected Equity Multiple: 2.10x to 2.40x +
- Ongoing cash flows & profits after return of investor capital.



## Investors Receive Large Tax Benefits

Investors receive 100% of the asset's accelerated depreciation in year 1.



## High Margin Business

Typically, storage has a 30% to 45% expense ratio (this is low versus other real estate asset classes). New developments are being built for \$80 - \$100 per sqft depending on the market and project, and are valued at \$130+ per sqft.



## Inflation & Recession Resistant Assets

Own a recession-resistant commercial real estate asset. Historically, self-storage and mobile home parks have performed well in inflationary environments & recessions.

# THE OFFERING – PATRIOT FUND V LLC

A newly-formed Nevada limited liability company.

Term	Description
Fund Type	506(C) Regulation D
Fund Launch Date	August 1, 2024
Total Raise Amount	\$25,000,000
Minimum Investment	\$50,000
Investor Requirements	Must be an “Accredited Investor”. For more information on this, please see the link below: <a href="https://www.investopedia.com/terms/a/accreditedinvestor.asp">https://www.investopedia.com/terms/a/accreditedinvestor.asp</a>
Projected Term	5-year hold (with extensions up to another 5 years if required)
IRR Projection	16% to 19%+ IRR
Equity Multiple	2.1 to 2.4x equity multiple
Units Offered	2,500 A units are offered at \$10,000 per Unit.

Term	Description
Leverage	We acquire the real estate assets utilizing a combination of bank debt (mortgage) & investor equity, currently we are projecting bank debt to account for 70-75% of the purchase price, closing costs, and reserves. We hold necessary cash reserves on all properties to protect the assets from any unforeseen expenses or a downturn in the market.
Tax Advantage(s)	Class A unit holders receive 100% of accelerated depreciation benefits in Y-1
Waterfall	70/30 (LP/GP) drops to 50/50 when 15% IRR is achieved
Fees	<ul style="list-style-type: none"><li>• Acquisition Fee: 2% (one time, Fund level)</li><li>• Disposition Fee: 1% (one time, Fund level)</li><li>• Guarantor Fee: 1% of loan balance if guaranteed by a sponsor (one time, Fund level)</li><li>• Capital Under Management Fees: 1.5% of initial &amp; unreturned capital contributions (annual fee paid quarterly, Fund level)</li><li>• Property Management Fee: 8% of Gross Collections (monthly fee, property level)</li><li>• Development Fee: 5.0% of the development cost. (where applicable)</li></ul> NO Sales Commissions For Equity Raise / NO Broker-Dealer Fees / NO Claw Backs
Investment Strategy	To acquire existing self-storage facilities, mobile home parks or industrial facilities and install capital improvements, optimize management, and stabilize the assets. The fund may undertake acquiring self-storage, mobile home park or industrial assets with room for expansion or land / permitted land and develop state-of-the-art self-storage, small bay industrial or industrial facilities in high demand location with favorable demographics, and reasonable competition.

# PATRIOT TEAM



**Jeremiah Boucher**  
Founder & CEO



**Tim Wilkins**  
Chief Operating Officer



**Shayne Stokes**  
Chief Investment Officer



**Diane Cyr**  
Head of Storage Operations



**Chris Warfield**  
Chief Financial Officer

## 50+

Total Employees

- Marketing
- Engineering
- Construction
- Market Research
- Underwriting
- Management
- Support
- Accounting
- Legal
- Fund Admin

### Assets Under Management

## \$350MM

of Assets Under  
Management

## 100+

Commercial  
Assets

## 3,000,000

SQFT of Commercial  
Real Estate

### Patriot Track Record

## \$200MM+

of Transactions

## 25%+

Average Investor IRR

## 2.5x+

Average Equity Multiple



**The Goal**

Patriot Holdings LLC\*

**By 2030 to have acquired or developed 5,000,000  
sqft of high-quality cash flowing assets.**

*\*This information is provided to demonstrate the experience and history of Patriot Holdings LLC. Patriot Fund V LLC is a new opportunity.*



# PATRIOT TRACK RECORD

Average IRR 25%+

Sold \$100MM+

20+ Years In CRE

Property Name	City	State	Acquisition Date	Disposition Date	Units	Acquisition Price	Disposition Price	Hold Period (Mon.)	Investor IRR	Multiple
<b>Mobile Home Communities</b>										
Norwalk MHP	Norwalk	Iowa	8/1/2014	7/1/2017	72 Pads	\$950,000	\$1,863,333	35	75%	4.99
Patriot MHP Oxford OH	Oxford	Ohio	12/1/2014	7/1/2015	260 Pads	\$1,920,000	\$2,500,000	7	98%	1.98
Mt Pleasant MHP	Mt. Pleasant	Pennsylvania	7/1/2015	7/1/2017	100 Pads	\$1,200,000	\$1,697,500	24	65%	2.66
St Croix Meadows	Houlton	Wisconsin	9/1/2015	7/1/2017	56 Pads	\$1,300,000	\$2,608,517	22	124%	4.88
Norwalk MHP II	Norwalk	Iowa	12/1/2015	7/1/2017	72 Pads	\$1,000,000	\$1,763,333	19	8%	3.93
Scarlett Manor MHP	Columbus	Ohio	2/1/2018	5/1/2019	120 Pads	\$1,500,000	\$2,700,000	15	103%	3.99
Gansett MHP	Rumford	Rhode Island	2/1/2018	10/1/2019	69 Pads	\$1,900,000	\$3,000,000	20	83%	3.26
Cedar Haven MHP	Holden	Maine	3/1/2018	6/1/2019	153 Pads	\$3,700,000	\$5,890,000	15	82%	3.21
Karcher MHP	Nampa	Idaho	8/1/2018	10/1/2019	151 Pads	\$4,700,000	\$7,500,000	14	81%	3.20
Brookside MHP	Middletown	Pennsylvania	3/1/2019	3/1/2020	120 Pads	\$2,400,000	\$4,300,000	12	102%	3.96
Searsport MHP	Searsport	Maine	3/1/2019	12/1/2019	72 Pads	\$1,000,000	\$1,850,000	9	308%	4.08
Hilltop MHP	Jeannette	Pennsylvania	3/1/2019	6/1/2020	101 Pads	\$1,850,000	\$3,000,000	15	85%	3.32
Hamilton MHP	Hamilton	Ohio	8/1/2019	5/1/2020	67 Pads	\$1,100,000	\$1,680,000	9	187%	2.87
CT Portfolio	Various, CT	Connecticut	Various	Various	134 Pads	\$3,975,000	\$4,975,000	Various	Various	Various
Terrytown MHP	Gering	Nebraska	12/30/2016	12/30/2021	139 Pads	\$1,250,000	\$3,300,000	60	1634%	9.20
Dear MHP	Tioga	Pennsylvania	11/27/2019	8/1/2021	70 Pads	\$1,155,000	\$1,510,000	20	31%	2.43
Rockport MHP	Rockport	Maine	6/9/2020	9/10/2020	25 Pads	\$850,000	\$1,215,000	3	448%	1.72
Viking Village	Alexandria	Minnesota	8/1/2017	10/23/2020	N/A	\$1,750,000	\$2,400,000	38	N/A	2.63
NV Portfolio	Various, NV	Nevada	Various	Various	360 Pads/Apts	\$11,685,000	\$16,800,000	Various	Various	Various
PA Portfolio	Various, PA	Pennsylvania	Various	7/14/2023	514	\$13,096,173	\$22,000,000	Various	30%	1.77
Ohio Portfolio	Ohio Portfolio	Ohio	Various	10/4/2023	117	\$3,700,000	\$3,900,000	Various	6%	1.15
<b>Self Storage Facilities</b>										
Woolwich Self Storage	Warren	Maine	11/1/2019	12/31/2020	37,325 NRSF	\$2,169,389	\$3,300,000	13	90%	3.26
Tri County Mini & RV Storage	Fairfield	Ohio	12/11/2019	1/6/2021	48,340 NRSF	\$2,916,242	\$3,175,000	12	31%	1.26
West Columbia Self Storage	West Columbia	South Carolina	5/1/2020	1/6/2021	43,140 NRSF	\$1,900,000	\$2,500,000	8	786%	2.33
Winnemucca Storage	Winnemucca	Nevada	7/1/2016	7/1/2021	55,990 NRSF	\$1,161,610	\$1,705,000	60	79%	2.81
APS Somersworth	Somersworth	New Hampshire	9/1/2020	4/8/2022	11,800 NRSF	\$737,000	\$1,000,000	19	43%	1.96
APS Rindge	Rindge	New Hampshire	5/1/2021	4/8/2022	6,435 NRSF	\$625,000	\$750,000	11	1%	1.01
APS Naples	Naples	Maine	10/1/2020	4/8/2022	15,600 NRSF	\$650,000	\$1,400,000	18	103%	2.95
APS Berwick	Berwick	Maine	12/1/2020	4/8/2022	15,328 NRSF	\$1,000,000	\$1,350,000	16	21%	1.36
APS Bradford	Bradford	Vermont	9/1/2020	6/15/2022	32,400 NRSF	\$1,250,000	\$2,615,000	21	157%	4.21
APS Brookline North	Brookline	New Hampshire	10/1/2020	6/15/2022	10,400 NRSF	\$450,000	\$665,000	20	91%	2.36
APS Brookline South	Brookline	New Hampshire	1/1/2019	6/15/2022	38,000 NRSF	\$1,250,000	\$2,615,000	41	N/A	3.39
Searsport Storage	Searsport	Maine	4/1/2019	12/1/2019	LAND	\$480,000	\$1,000,000	8	308%	4.08
APS Antrim	Antrim	New Hampshire	9/18/2020	12/21/2022	15,450 NRSF	\$802,000	\$1,690,000	27	198%	9.60
APS Plainfield	Plainfield	Connecticut	12/15/2021	10/3/2023	47,110 NRSF	\$4,143,000	\$5,200,000	21	41%	1.84
APS East Haven	East Haven	Connecticut	10/9/2020	10/3/2023	15,808 NRSF	\$1,840,000	\$2,628,000	35	33%	2.15

# PATRIOT EDGE

Every team member at Patriot is committed to delivering great results for investors. We are hands on with every aspect of the asset, with dedicated in-house teams for management, engineering and construction, generating higher returns for investors by leveraging our deep expertise of self storage.



## Team

Patriot has great leadership, and a fully integrated in-house team to departments to manage the assets.



## Track Record

We have proven, over and over, that we can deliver.



## Tactics

We leverage our acquisitions relationships to source off-market deals and buy right, below true value.



## Timing

Window of opportunity to consolidate great assets to sell to public & private equity companies.



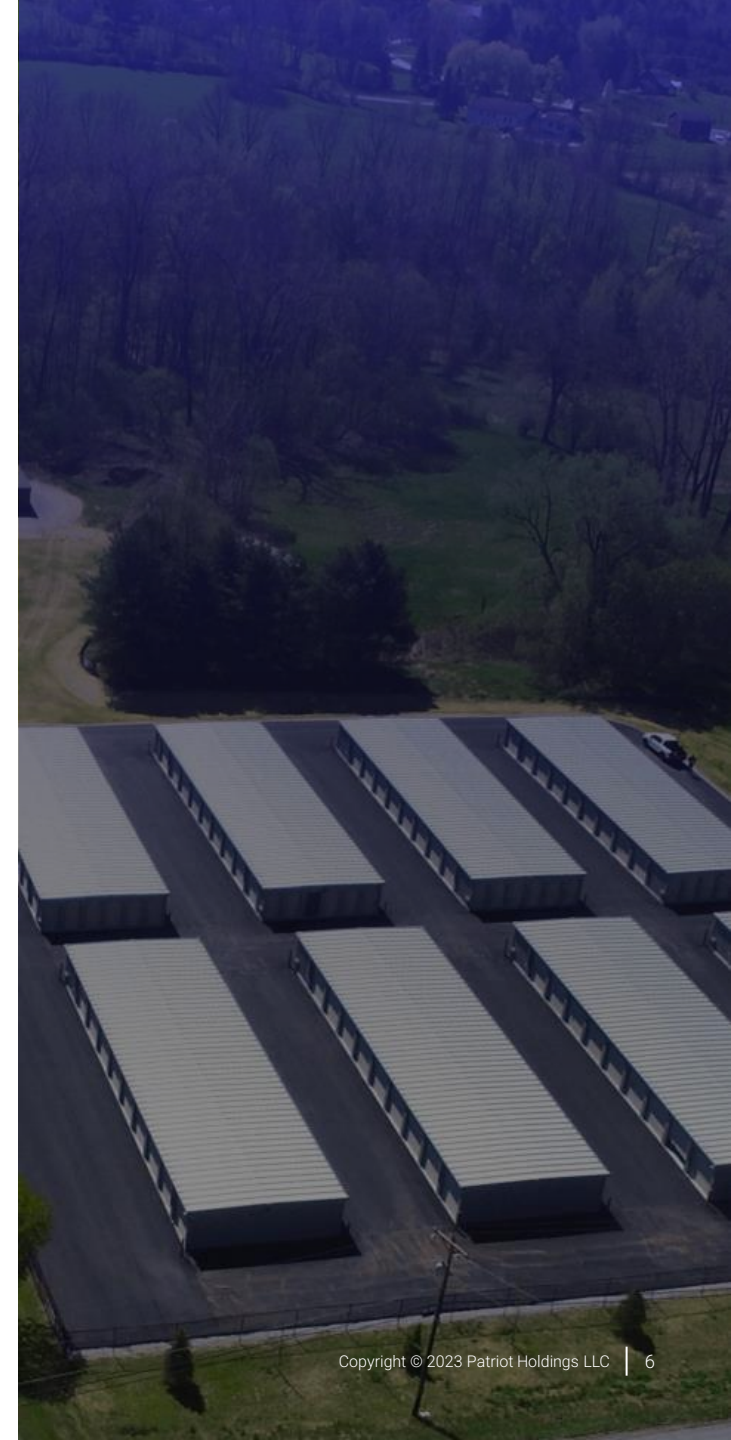
## Tax Advantages

Self-storage has excellent tax advantages that allow us to boost returns for investors.



## Tenacity

We don't stop pushing for great deals, improve operations, and deliver solid returns to investors.



# ALL-PURPOSE STORAGE

## Our in-house property management team

Our All-Purpose Storage brand is the fastest growing brand in the northeast comprising a portfolio of over 70 self-storage facilities owned and operated by Patriot Holdings LLC.

### Top 10

Self Storage Owner  
New England

### Top 50

Self Storage Owner  
Nationally

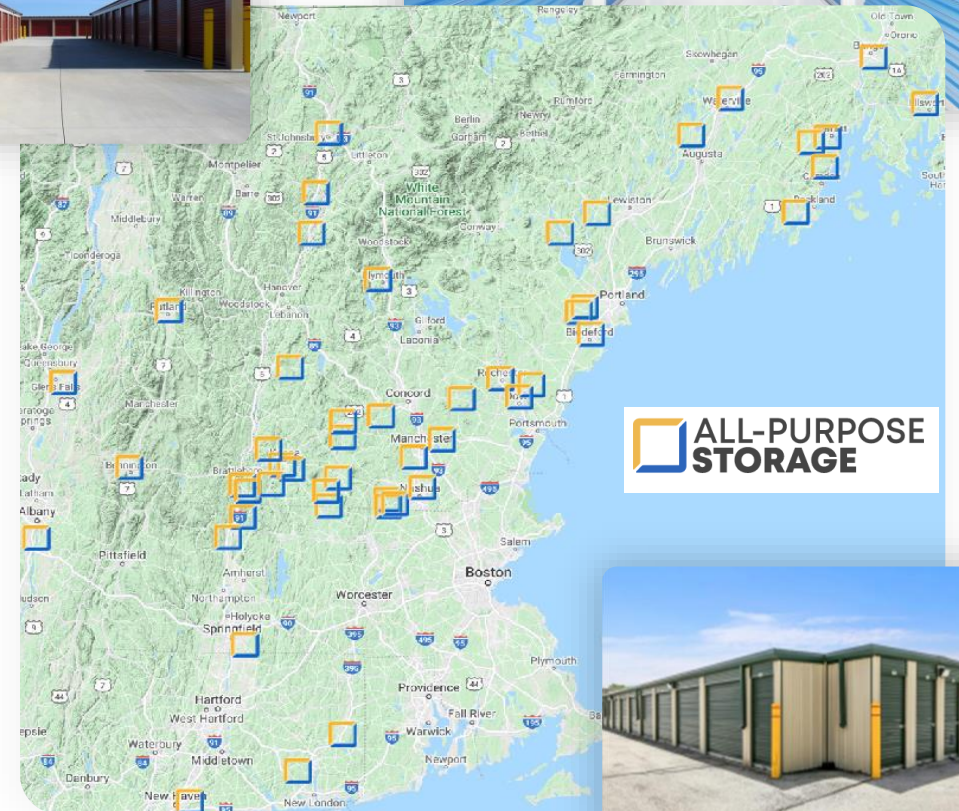
### 70+

Self-Storage Facilities

### 19,000 +

Self Storage Units

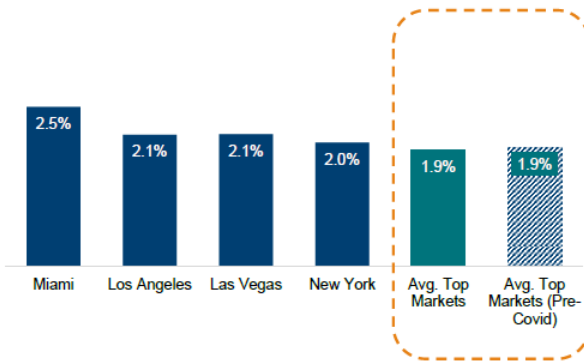
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# WHY SELF STORAGE?

Annual Cost of 10x10 Storage Unit as a % of Median Household Income

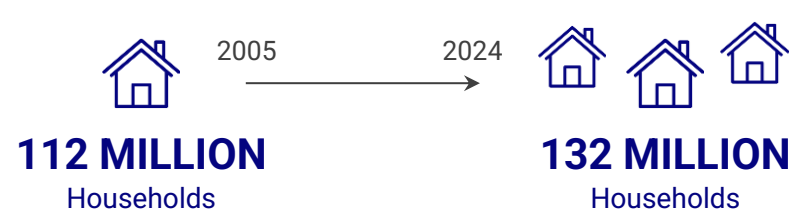


Millennials & baby boomers are choosing to downsize to live in smaller, more amenity rich homes, which has led to **increased demand for storage space.**

Americans' growing need for storage space is also reflected in the fact that national storage **usage has grown from 2 square feet per person 20 years ago to 8 square feet per person today.**

## Long-Term Trends Are Favorable: Increasing Population, Demand, Occupancy.

The US population is increasing driving demand.



**400%** ↗

*Storage per household has increased by 400% over the last 20 years and the trend is continuing.*

## Opportunities To Buy At Great Value: 75% + Of The Nations 50,000 Properties & “Mom & Pop” Owners

Patriot has 10+ year relationships with sellers built through regular calls, emails, mailers, and automated CRM. Our aggressive off-market acquisition focus allows us to purchase mis-managed assets with room for operational efficiencies and/or expansion that drive NOI growth and increases in asset values.

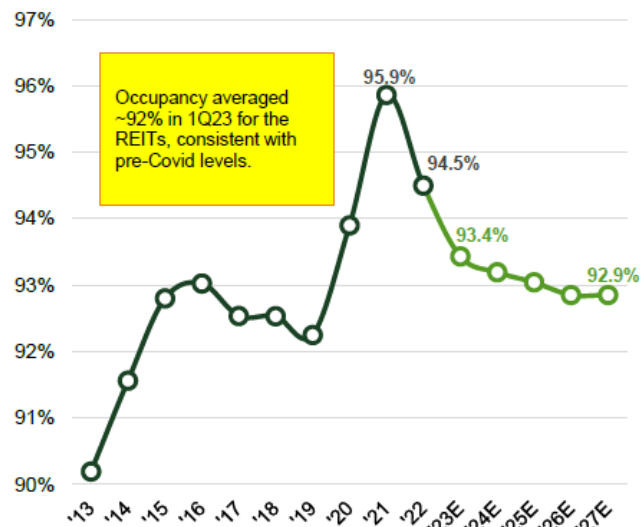
## Storage Is A High Margin Business: Expense Ratios are typically 30%-45% of revenue.

We focus on assets built post-1985 which means that their repairs and maintenance requirements will be minimal. In addition, storage has minimal costs to turn over a unit to lease to a new tenant. With our operational processes and cost control, we drive profits to the bottom line, resulting in higher asset values and returns for investors.



# STORAGE MARKET OPPORTUNITIES

REIT Average Same Store Occupancy



There has been a softening of the storage market back to “normal” growth rates and occupancy. Patriot leverages state-of-the-art marketing & revenue management to outperform.



## Fixed Rate, Long-Term Debt

We use fixed rate, long-term debt to finance assets prudently.



## We Buy Right: Locking In Value On Purchase

We source properties off-market, allowing us to buy below true value.



## Occupancy: We Leverage Promotions & Marketing To Drive Move-Ins

We use multiple strategies to get customers in the door, then revenue management to boost income.



## Softening Rental Rates

We select properties in strong market rent locations, often with below market rents on acquisition.

# WHY MOBILE HOME PARKS

Approximately 20 million Americans live in mobile homes. The industry comprises over 44,000 communities, with a total value exceeding \$3 trillion.

**Stagnating Wages vs. Rising Housing Costs:** Median rent has increased by 61% from 1960 to 2024, while median income for renter households has only risen by 5%.

**Population Growth:** The U.S. has experienced a 19.5% population increase since 2000, intensifying the demand for affordable housing.

**Limited Government Subsidies:** Only about 25% of eligible low-income households receive federal housing assistance, highlighting a substantial gap in housing support.

**Rent Burden:** Over 20.4 million renter households are cost-burdened, with nearly 47.5% of renters spending more than 30% of their income on rent and utilities.

**Limited Supply, Growing Demand:** Regulatory constraints and societal resistance limit new mobile home park development, despite increasing need.



- ✓ **Restricted New Supply**
- ✓ **Increasing Housing Costs**
- ✓ **Stagnating Wages**
- ✓ **Growing Demand**



# WHY INDUSTRIAL ASSETS?

- **Scarcity of New Supply:**

There is a significant lack of new supply in the smaller industrial property segment, particularly those under 100,000 sqft.

- **Demand for Smaller Industrial Units:**

Smaller industrial units are in high demand among small to medium-sized enterprises (SMEs) that require manageable spaces for logistics, manufacturing, or distribution activities.

- **Flexible Use Properties:**

Their size and flexibility make them suitable for various types of businesses, from startups needing affordable space to established companies looking to downsize or optimize their operations.

- **High Occupancy Rates:**

The limited supply and continuous demand ensure high occupancy rates, contributing to stable rental income streams for investors.



## Investment Appeal

The shortage of new developments in this segment makes existing smaller industrial units particularly valuable, offering potential for both income stability and capital appreciation.



# BUSINESS PLAN & TIMELINE

Year 1	Year 2	Year 3	Year 4	Year 5
<div> <b>Capital Raising</b>            Including Capital Improvements &amp; Reserves         </div>	<div> <b>Deploy Capital &amp; Value-Add</b>            Acquisitions, Development / Expansions, Capital Improvements, Increase Rents &amp; Occupancy, Streamline Operations         </div> <div> <i>Distributions are expected after all capital has been deployed, and in some cases sooner</i> </div>			<div> <b>Pre-Sale &amp; Sale</b>            Drive Growth &amp; NOI, Maximize Sale Value of the Assets.         </div>
<div> <b>Buy Off-Market in Strategic Locations</b> </div> <div> <p>We buy right.</p> <p>Our acquisitions team uses the data from our 19,000 units, detailed demographics, competition analysis, and site evaluation to acquire assets (ideally with expansion / conversion potential) via our deep network of seller &amp; broker relationships.</p> </div>	<div> <b>Value Add Strategies: Boost Revenues</b> </div> <div> <p>We improve assets.</p> <p>Our management team will conduct capital improvements, improve the curb appeal of the asset, and where feasible expand or develop the assets to maximize the sqft, revenue and IRR.</p> </div>	<div> <b>Manage Efficiently: Remote Leasing</b> </div> <div> <p>We streamline operations. Our in-house managers upgrade systems, install top-of-the-line management software and remote leasing processes to reduce labor participation and operational efficiencies to control costs and boost the asset value.</p> </div>	<div> <b>Increase Occupancy &amp; Revenue Management</b> </div> <div> <p>We increase revenues.</p> <p>Our in-house managers use aggressive marketing, promotions and advertising to lease up available units and maximize occupancy, and revenue management to maximize the rental income from the asset.</p> </div>	<div> <b>Boost NOI: Sell At Maximum Value</b> </div> <div> <p>We maximize investor IRR. Our actions drive revenue, reduce operating costs and push the maximum profit to the bottom line resulting in higher asset NOI &amp; Values. We sell the asset for full value to drive investor returns.</p> </div>

# VALUE ADD STRATEGIES



## Expenses Reduction & Cost Controls

We maximize every dollar of revenue



## Asset Expansion & Development

Increased asset SQFT leading to higher valuations



## Significant Rent Increases to Market

Revenue management drives ROI



## Management Efficiencies & Improved Operations

Install software & remote leasing technology



## Asset Renovations and Cosmetic Improvements

Capital improvements resulting in higher revenues



## Aggressive Marketing & Leasing Strategies

Increase occupancy



## Example Value Add Strategy: Asset Expansion

Expanding a property by 40,000 sqft can result in a \$350,000 increase in NOI (net operating income), adding \$5,000,000 + to the asset value \* (\* 7% cap rate).

Patriot has in-house zoning, engineering, construction and development teams, allowing us to expand existing facilities where expansion land is available.

Adding  
**40,000**  
square feet



Extra  
**\$480,000 +**  
Annual facility  
revenue \*

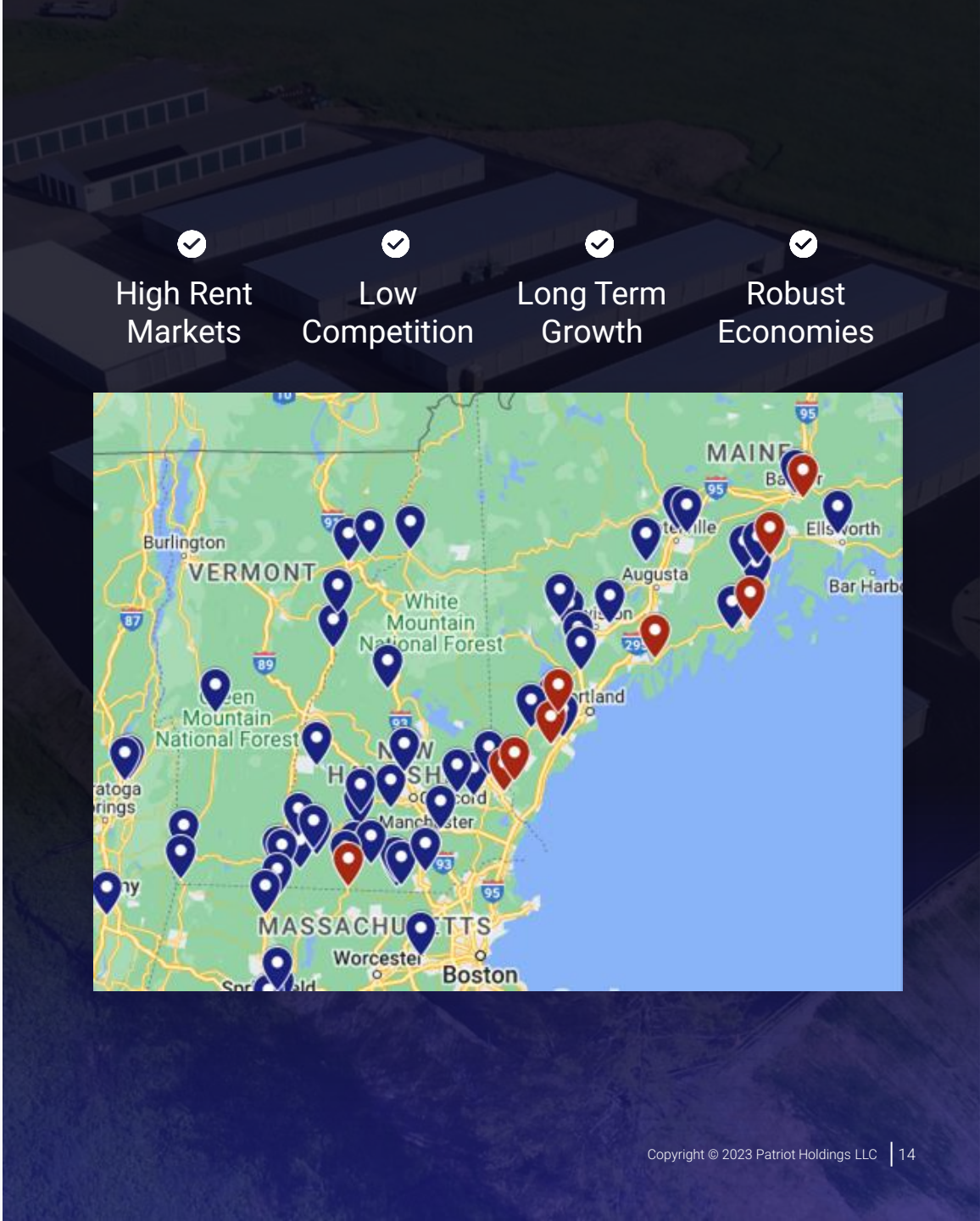
Value Add  
**\$5.0 MM**  
Increase in asset  
value \*

# TARGET MARKETS

The Fund is New England focused, and within this region we will target markets with favorable demographics, robust local economies, strong storage demand and good rents. The Fund is opportunistic, and deal driven.

	1 mile	3 mile	5 mile
2024 Population	10,000	30,000	50,000
Pop. Growth	+1.00%	+1.00%	+1.00%
Low Competition (SqFt/Capita)	< 8.0 sqft/capita	< 8.0 sqft/capita	< 8.0 sqft/capita
Households	8,000	25,000	40,000
Renter Occupied (%)	4,000 (50%)	12,500 (50%)	20,000 (50%)
Average Household Income	\$55,000+	\$55,000+	\$55,000+

We look for a stable, consistent region that serves as a center of commerce/culture for the surrounding communities outside of MSAs which are already crowded by massive REITs and legacy players. These small, dependable towns provide consistent, good-paying jobs for locals who occupy the area.





# FAQs

## **What am I investing in?**

Investors become limited partners in a fund that acquires and manage a diverse portfolio of alternative commercial real estate assets. These assets offer resilience in fluctuating markets and potential for substantial growth.

## **How do I invest with Patriot Holdings?**

New investors can sign up through the investor portal on our website, [www.patriotholdings.com](http://www.patriotholdings.com). Accreditation is required to ensure compliance and the integrity of our investment community.

## **What is the duration of the fund?**

We are typically aiming for a horizon of 5 years, focusing on long-term capital appreciation and cash flow from stable assets.

## **Can I invest with my self-directed IRA or other retirement account?**

Yes, we welcome investments through a variety of self-directed retirement accounts, allowing investors to potentially benefit from tax-deferred or tax-free growth.

## **When do I begin to see a return?**

Investors typically start accruing returns from the date of their confirmed investment, with distributions generally beginning after the stabilization of acquired assets and aligned with fund-specific timelines.

## **How do distributions and reporting work?**

Distributions are made quarterly and facilitated through direct deposit, while detailed reports on fund performance and asset management are regularly provided through our investor portal.

## **What tax documents should I expect to receive?**

Investors will receive Schedule K-1 forms annually, which detail their share of the fund's income, deductions, and credits, helping streamline tax filing processes.

## NEXT STEPS

## INVEST NOW *OR* LEARN MORE

Please contact our investor relations team at [investorrelations@patrioholdings.com](mailto:investorrelations@patrioholdings.com) – to learn more about Patriot and our current opportunities.

Investments are taken on a first come, first served basis while Funds have availability.

*Ready To Invest?*

### Secure Your Commitment Now

If you are ready to invest, please secure your commitment here:



Click Here: [Invest In Patriot Fund V](#)



**Jeanie Bizar**

Investor Relations Manager

[Jeanie@patrioholdings.com](mailto:Jeanie@patrioholdings.com)



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# DISCLAIMER

This document is neither an offer to sell nor a solicitation of an offer to buy any securities. An offer to sell securities may be made only by the offeror's securities offering memorandum, or collectively, a Private Placement Memorandum ("PPM"). You should not rely on any information other than the information in the PPM in purchasing any securities. The specific terms of any proposed investment in the Fund would be set forth in the Subscription Agreement to be entered between the Fund and each investor.

The information contained herein speaks only as of the date hereof and the information may change after such date. Such information also includes "forward-looking statements" within the meaning of the federal securities laws and must be qualified by the numerous cautionary statements listed under "Certain Risk Factors" within a PPM, including specific factors which could cause such forward-looking statements to be incorrect. Many of those factors could cause an investor in the Fund to lose its entire investment. You should rely on your own investigation and the terms of the PPM before making any decision to purchase any securities. The information contained herein is not legal, tax, business or financial advice. You should consult your legal, tax, business or financial advisor with respect to your circumstances.

The Net Internal Rate of Return ("IRR") and Net Equity Multiple returns do not represent actual result. All IRR values included in this presentation represent annualized returns. An IRR calculation takes into account the length of the time from the initial investment to ultimate realization and, for a given dollar amount realized, the IRR will generally decrease as the investment holding period increases.

The IRR calculations included herein are intended to approximate the "internal rate of return to the investor" as if: (1) the individual properties had been purchased and owned by the Fund, and (2) cash distributions of operating cash flow, refinance and sales proceeds were made (as an estimate) to the investors pursuant to the Fund cash distribution provisions, including payment of a Carried Interest to Fund V Management LLC.