
From: jeffrey E. <jeevacation@gmail.com>
Sent: Tuesday, September 26, 2017 4:16 PM
To: Paul Barrett
Subject: Re: 2 things

i like 2. no secondary market in 1

=div class="gmail_extra">

On Tue, Sep 26, 2017 at 11:26 AM, Paul Barrett <[REDACTED]> wrote:

Hi Jeffrey

Let me know your interest level on the following:/:/u>

1. Build a \$5-10MM portfolio of hard money real estate loans
 - a. 1-2 yrs maturity
 - b. 11-12% IRR
 - c. 50-60% LTV
 - d. Loan size commitment in the \$500-1MM range<=:u>
 - e. Distributions received quarterly
 - f. I think of this as part of the illiquid fixed income portfolio.<=:li>
2. Defaulted credit card and auto loan debt (they buy paper at 3c on the dollar, obtain judgements and garnish wages; recoveries anywhere between 5c-10c on the dollar)
 - a. Option 1 – provide a 3yr loan at 10% against the portfolio
 - b. Option 2 – Provide a 3yr loan at 6% with a 20% equity stake in what gets recovered through years 4-6 (my guess is a 13% IRR over the 6 years)
 - c. Option 3 – No debt, all equity IRR in the 20%-30% (distributions have very long tails so would negotiate an end date).

These are both run by a good friend. I have been doing both for many years.

Will call to discuss.

Paul

Paul Barrett

Alpha Group Capital LLC

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=A0 please note

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