



# TROJAN STORAGE OPEN-END ACQUISITION FUND INVESTOR PRESENTATION

January 1, 2023



[www.trojanstorage.com](http://www.trojanstorage.com)

# FUND OVERVIEW

- The Trojan Storage Open-End Acquisition Fund was created for the sole purpose of acquiring existing storage assets and/or land to be used for building self-storage properties.
- The Fund can potentially serve as a safer and more attractive substitute for a segment of your fixed income portfolio.
- The Fund provides Trojan Storage the freedom to focus on acquisitions instead of spending valuable time and resources on cumbersome lending requirements.

# FUND LOGIC

## LENDER-BACKED APPROACH

**Costly & Cumbersome  
Beneficial to Lenders**

- Generally, ~4% interest paid to lending institutions
- Costly legal, debt origination, and processing fees
- Significant time and internal human resources to manage the process
- Personal guarantees required by lenders

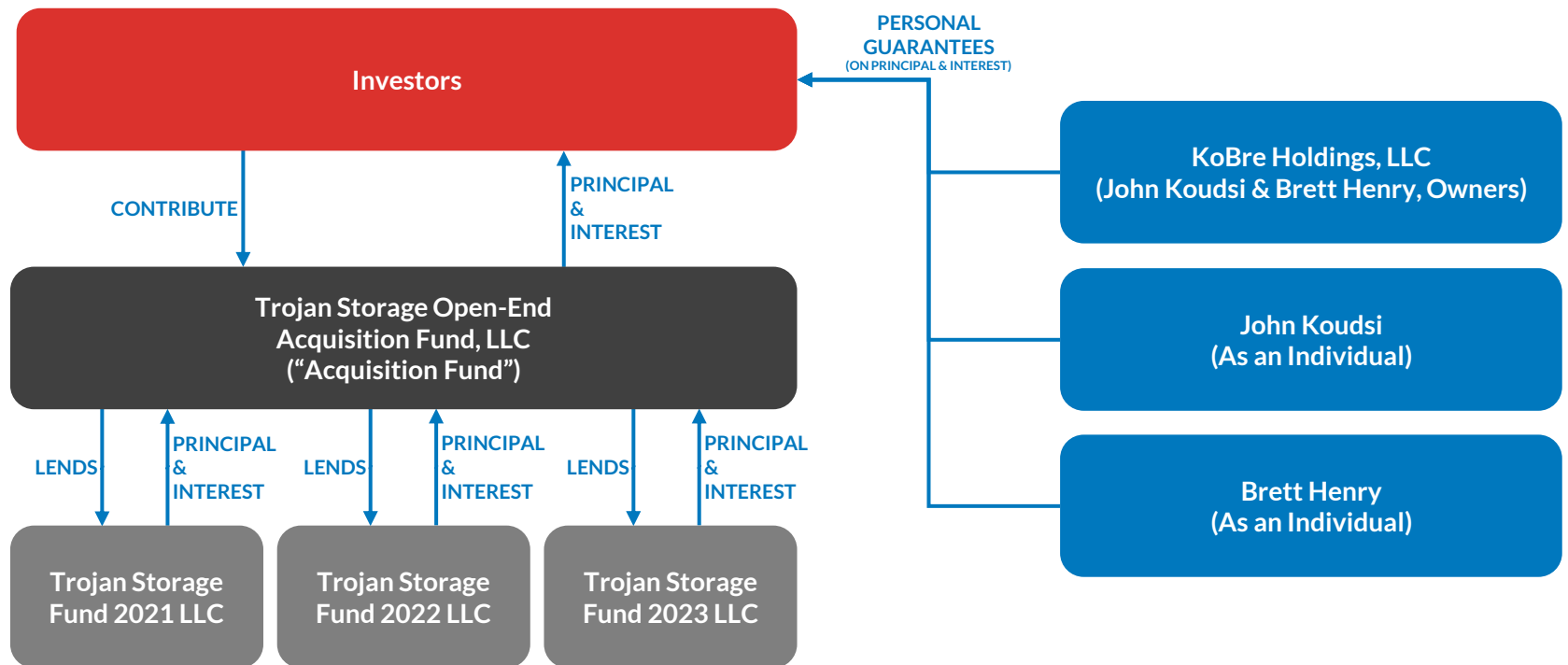
A  
Win-Win  
Structure

## OPEN-END ACQUISITION FUND APPROACH

**Cost-Effective & Nimble  
Beneficial to Investors**

- 7% annual interest to investors (6% Net of Wrap Fees)
- Elimination of debt origination and processing fees; legal fees greatly reduced
- Minimal in-house process management, thereby allowing Trojan Storage to focus on wealth-generating acquisitions
- Personal guarantees to protect investors

# FUND STRUCTURE



A loan agreement between the TS Annual Fund(s) and the TS Open-End Acquisition Fund mandates that the TS Annual Fund(s) pay back all principal and interest as defined by the loan agreement.

# INVESTOR TERMS

ANNUAL RATE OF RETURN

**7%**  
**(6% NET OF WRAP FEES)**

INTEREST PAYMENTS

**QUARTERLY**  
AT END OF QUARTER

INTEREST ACCRUAL

BEGINS ON  
**DATE**  
OF FUNDING

ELIGIBLE INVESTORS

**ACCREDITED**  
INVESTORS ONLY

# LIQUIDITY FEATURES

LOCK-UP PERIOD	<b>90</b> DAYS
FIRST YEAR LIQUIDITY	UP TO <b>25%</b> PER QUARTER*
POST FIRST YEAR LIQUIDITY	UP TO <b>100%</b> OF PRINCIPAL**

\*90 days after the date of investment, investors can request to liquidate up to 25% of their principal each quarter. Requests must be received 30 days prior to the end of the calendar quarter. Funds will be sent to investors by the 7<sup>th</sup> day of the following quarter.

\*\*11 months after the date of investment, investors can request to liquidate up to 100% of their principal. Requests must be received 30 days prior to the end of the calendar quarter. Funds will be sent to investors by the 7<sup>th</sup> day of the following quarter.

Trojan Storage Open-End Acquisition Fund, LLC can return investor principal at any time 90 days after the original investment is made without penalty.

# INVESTOR SECURITY

## Investor Principal & Interest Secured By:

1. Personal guarantee from KoBre Holdings, LLC  
(John Koulsi and Brett Henry, Owners)
2. Personal Guarantee from John Koulsi
3. Personal Guarantee from Brett Henry

# DISCLAIMER

This document is confidential and was prepared by KoBre Holdings, LLC ("KoBre" or the "Manager") for the benefit and internal use of the party to whom it is directly addressed and delivered (the "Recipient"). This document should not be construed as research or investment advice. Recipients are urged to consult with their financial advisors before investing in the Trojan Storage Open-End Acquisition Fund, LLC (the "Fund"). No representation, warranty or undertaking, express or implied, is given as to the accuracy or completeness of the information or opinions contained herein.

Past performance is not necessarily indicative of future results and there can be no assurance that targeted returns will be achieved. There can be no assurance that the Fund will achieve results comparable to or that the returns generated will equal or exceed those of other investment activities of KoBre or its affiliates or that the Fund will be able to implement its investment strategy or achieve its investment objectives. The Manager does not make any representation or warranty, express or implied, regarding future performance. Targeted investor returns shown herein are based on assumptions and calculations of the Manager using data available to it. Targeted returns are subjective and should not be construed as providing any assurance to the results that may be realized by the Fund in the future.

Performance results shown for the Fund are presented on a net basis, reflecting the deduction of, among other things: management fees, administrative expenses, and accrued performance allocation or incentive fees, if any. Net performance includes the reinvestment of all dividends, interest, and capital gains.

The Fund is newly organized and has no operating history. KoBre, has a history of operating storage assets and has negotiated many credit facilities with lenders to those storage assets, but does not have an operating history with respect to loan origination. The Fund's investments may involve risk and may be considered speculative. Purchase of an interest is not intended as a complete investment program. The Fund is for sophisticated investors who can accept a risk in their investment and can accept a potential loss of their entire investment. Each prospective investor should make such investigation and evaluation of such risks as it concludes is appropriate.

The Fund's investments will be concentrated in loans to its affiliates as described in this investment presentation. The Fund will hold a small number of loans, each representing a relatively large portion of the Fund's capital. Material losses with respect to the real estate funds, coupled with a default by KoBre's and Principals' joint and several guaranty, may materially and negatively impact this Fund. The loans the Fund holds may be illiquid. In that circumstance, the Fund will not be able to promptly liquidate those investments if the need should arise, and its ability to realize gains or avoid losses may therefore be affected. In addition, the value assigned to the loans may differ from the value the Fund is ultimately able to realize.

In connection with principal transactions (which is a conflict of interest and is consented to through the approval of this LLC Agreement or as approved herein), KoBre shall seek the approval of either majority of the members or the Advisory Committee (comprised of no less than three members) in connection with (i) approvals required under the Advisers Act including, without limitation, any approvals required under Section 206(3) thereof or (ii) any consent to a transaction that would result in an "assignment" (within the meaning of the Advisers Act) of the Manager's interest under the LLC Agreement, and it is intended by the Members that such approval of the Advisory Committee shall constitute the consent of the Members for purposes of the Advisers Act. The Manager will also seek consent from the Advisory Committee when a loan is impaired and the guaranty is not otherwise paid, and a conflict exists.

Please refer to the Fund's Operating Agreement for a complete list of risks and disclosures.

# CONTACT US



## CONTACT INFORMATION

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