

# American Realty Advisors

## Institutional Real Estate Investment Management

*Providing Real Estate Investment  
Solutions for over 23 years*



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**American Realty Advisors®** currently manages over \$4.1 billion\* of institutional-grade real estate nationwide. American has served as an active investment manager for over two decades, and currently has discretionary capital to invest in real estate equity and debt.

American is an investment advisor registered with the U.S. Securities and Exchange Commission and has continuously qualified as a Qualified Professional Asset Manager (QPAM), and investment manager and fiduciary under the Employee Retirement Income Security Act of 1974, as amended (ERISA). The firm is wholly-owned by its senior management and has provided institutions access to quality real estate investments for more than 23 years.

\*Assets under management represent gross value of all assets and accounts managed by American (excluding partners' share of equity and partners' share of debt on partnership investments) as of September 30, 2011.



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American's core investment strategy targets the acquisition of each of the following property types for investments in the \$30-\$150 million range:

- **Office**
- **Industrial**
- **Apartments**
- **Retail**

Properties considered for investment will be located in selected markets across the United States. Please refer to each property type for an overview of our investment criteria.



150 North Wacker Drive — Chicago, IL

### Preferred Metropolitan Areas Include:

Atlanta | Austin | Baltimore | Boston | Charlotte | Chicago | Dallas | Denver | Houston | Inland Empire (CA) | Los Angeles  
Minneapolis | Nashville | New Jersey | New York | Orange County (CA) | Philadelphia | Phoenix | Portland | Raleigh | San Diego  
San Francisco | San Jose | Seattle | South Florida | Washington, D.C.

*Although the areas listed above are preferred, attractive opportunities may exist in other metropolitan areas.*



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## Industrial

American is actively seeking to acquire industrial assets. We prefer Class A and B bulk distribution and light manufacturing buildings located close to transportation hubs in major supply-constrained submarkets.

**American manages a portfolio of over 9.4 million square feet of industrial property as of September 30, 2011.**



Miramar Activity Road — San Diego, CA MSA



Walnut Avenue Industrial Park — Orange County, CA MSA



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## Apartments

American is seeking Class A suburban and urban garden-style apartments that are less than 15 years old, with competitive amenities, high-quality finishes and at least 100 units. Communities should be located within major metropolitan markets.

American manages a portfolio of over 6,900 apartment units as of September 30, 2011.



Weston Lakeside — Raleigh, NC MSA



ALARA® Villages of Addison — Dallas, TX MSA



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## Office

American seeks Class A and B office buildings with a minimum of 125,000 rentable square feet. Annual lease rollover should be less than 25% and properties should be located in supply-constrained, growing and/or diverse economy markets. American targets central business districts and premier suburban locations.

**American manages a portfolio of more than 9.2 million square feet of office property as of September 30, 2011.**



1515 Wynkoop — Denver, CO MSA



Energy Center II — Houston, TX MSA



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## Retail

**Grocery-Anchored:** American is actively seeking to acquire Class A neighborhood and community retail centers with a minimum of 80,000 rentable square feet. Regional or national credit grocery anchor with leading market share is required.

**Retail-Power Centers:** Properties should be located in primary “main and main” retail node locations with strong demographics and have national credit big box tenants with long-term leases.

American manages a portfolio of more than 2.8 million square feet of retail property as of September 30, 2011.



Alexandria Commons — Washington, D.C, MSA



The Shops at Waterford — East Bay submarket of San Francisco, CA MSA



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Oak Brook Regency Towers — Chicago, IL MSA

In addition to American's core investment strategy, the firm is also actively seeking core-plus and value-added investment opportunities within the office, industrial, retail, apartment and hotel product types. American will consider value-added investment opportunities that include the following strategies: development and redevelopment projects, recapitalization, lease-up opportunities and market recovery.

In most cases, American will invest in value-added opportunities through a joint venture or debt structure with experienced real estate partners who have an established track record.

American can offer great flexibility in its deal structures including the use of higher levels of debt and/or the recapitalization of existing assets.



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Examples of our value-added opportunities exist at all stages of the market cycle:

### Early/Mid Cycle:

- Distressed debt/ownership
- Capital constraints/liquidity needs
- Poorly positioned or managed assets
- Significant near-term lease rollover
- Near-term market recovery



10 Chandler Industrial Park — Phoenix, AZ MSA

### Mid Cycle:

- Near-term lease-up opportunities with rent escalation
- Updated renovation/property enhancement
- Mid-term market recovery
- New construction/development



Ocean Ranch Distribution Center — San Diego, CA MSA

### Mid/Late Cycle:

- Competitive repositioning/enhancements
- Tenant Retention/long-term lease up

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**American** offers a full range of structured finance/mezzanine strategies focusing on institutional quality income-producing commercial real estate located throughout the United States. We concentrate on value-creation strategies including development, renovation and re-tenanting.

We are actively considering the following structured finance investment opportunities:

- **Lower risk senior mortgages** (construction loan, forward permanent loan commitment, transitional/bridge financing)
- **Preferred equity**
- **Mezzanine debt/B-Notes**
- **Participating equity**
- **Joint venture**
- **Pre-purchased agreement**



150 North Wacker Drive — Chicago, IL



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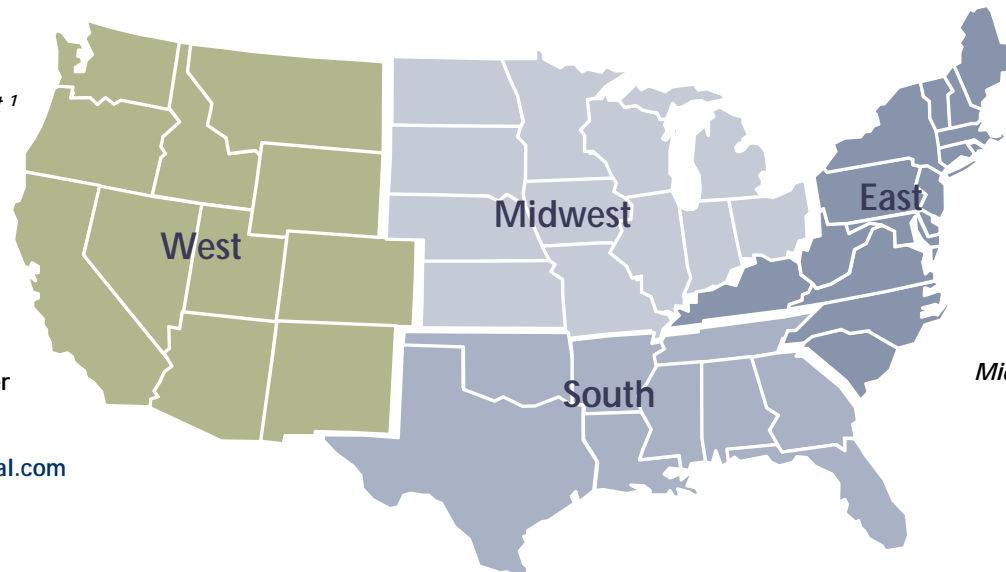
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<sup>1</sup> Represents coverage area for each investment professional.

<sup>2</sup> Ray Kivett is responsible for industrial property types in all of S. California excluding San Diego which is covered by Gary Steinhardt.



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