

AMERICAN REALTY ADVISORS®

JOINT VENTURE INVESTMENT PROGRAM

AMERICAN REALTY ADVISORS® provides equity and debt solutions for real estate operators and currently has capital available to invest. We are actively seeking to establish joint venture and/or lending relationships with experienced real estate operators to acquire or recapitalize real estate investments throughout the United States. These funds can be available for workouts, restructures, partnership buy-outs/resolutions, debt purchases and property acquisitions. American targets institutional assets with the potential for value-added yields.

American offers reliability, shorter closing periods and certainty of funds necessary in today's market. We have the experience, infrastructure and fully-discretionary capital to close quickly and in confidence. American also has the ability to close with 100% equity and secure third-party debt post closing.



AMERICAN'S RECENT REAL ESTATE TRANSACTIONS

DIRECT PROPERTY ACQUISITION

- ◆ Grocery-anchored retail center located in Baltimore-Towson, MD MSA

JOINT VENTURE PROPERTY ACQUISITION

- ◆ Industrial Park located in the Phoenix, AZ MSA

DISCOUNTED LOAN PURCHASE/PARTNERSHIP RECAPITALIZATION

- ◆ Office Building located in Phoenix, AZ MSA

DIRECT PROPERTY ACQUISITION

- ◆ Office building located in Denver, CO MSA

INVESTMENT PARAMETERS

INVESTMENT STRUCTURES:	Joint ventures, preferred equity, mezzanine debt
INVESTMENT SIZE:	\$7.5 to \$50 million
GROSS DEAL SIZE (PER ASSET):	\$20 to \$150 million
SENIOR LEVERAGE:	50% to 65%, will consider higher leverage in certain situations
INVESTMENT TERMS:	3 to 5 years, with longer terms up to 10 years considered in select circumstances
YIELD PARAMETERS:	10% to 18% internal rate of return, depending on leverage/risk. Pay rates (debt) and preferred returns (joint venture equity) range from 8% to 10%
INVESTMENT TYPES:	Existing income-producing assets
INVESTMENT USES:	Acquisitions, repositionings, workouts, recapitalizations, lease-ups, partnership buyouts and restructures
MARKETS:	Primary market focus (see Preferred Metropolitan Areas below)

OTHER INVESTMENT PROGRAMS OFFERED BY AMERICAN INCLUDE:

- ❖ Bridge loans
- ❖ Direct equity acquisitions
- ❖ Senior debt
- ❖ Forward permanent loan commitments

ASSET TYPES

Transitional institutional quality projects of the following commercial real estate types:

- ❖ Retail (preference for centers anchored by neighborhood grocery/drug stores)
- ❖ Industrial
- ❖ Office
- ❖ Mixed-use
- ❖ Multi-family



AMERICAN
REALTY ADVISORS®

PREFERRED METROPOLITAN AREAS

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.

FOR MORE INFORMATION PLEASE CONTACT:

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¹ Represents coverage area for each investment professional.

² 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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