

Seeking the Following Characteristics

Westernbay Real Estate Investments is an active buyer of challenged Multifamily and Retail properties in the Western United States.

We protect brokers in the event a property is not exclusively listed and act only as a principal to investment.

We will buy properties with:

- Financial Problems
- Maintenance Problems
- Tenant Problems
- Cash-Flow Problems
- Vacancy Problems
- Structural Problems
- Title & Tax Problems
- Management Problems
- Building Code Problems
- Environmental Problems

Apartment Building Criteria:

- Challenged: added value through renovation, re-tenanting, & repositioning
- Based on actual, not pro-forma NOI
- Purchase Price: \$200-000 - \$1.5mm
- Property Grade: Class B and Class C Properties
- Occupancy Levels: Prefer 50% occupancy at a minimum. Higher vacancy levels ok.
- Units: 6-50 (unit mix should fit demographics and tenant demand)
- Geographic Preference: Colorado and select markets nationwide.
- Favorable Demographics: Population growth, middle income/working class neighborhood, close proximity to schools, shopping, healthcare, employment, transportation
- Prefer favorable vacancy trends for area
- Relatively low crime, generally improving areas / area re-development planned or in-progress / stable to improving job market
- Other Attractive Considerations
 - "Off-Market" opportunities
 - Assumable financing
 - Seller-financing / wrap-around financing
 - 10% or less down payment
 - Master lease w/ option
 - Priced at or below replacement cost
 - Emerging Markets / economic zones / revitalization areas
- Will consider "Opportunity Buys" of every nature on a case-by-case basis

Call 720-232-8094 or visit: www.Westernbay.com

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Retail Property Criteria:

- Challenged: Value enhancement through re-tenanting, re-positioning, re-development, change of use, etc
- Purchase Price: \$200-000 – 1.5mm
- Property Types: neighborhood strip malls, older centers, vacant retail buildings, underdeveloped and/or functionally obsolescent properties
- Property Grade: Class B & Class C Properties
- Geographic Preference: Colorado and select markets nationwide
- Population Density: ½ mile radius/ 1/ 3/ 5 site must be economically feasible to turnaround
- Good traffic patterns/accessibility
- Occupancy Levels: Leased or vacant.
- Other attractive considerations
 - "Off-Market" opportunities
 - Assumable financing
 - Seller-financing/ wrap-around financing
 - 10% or less down payment
 - Master lease w/ option
 - Priced at or below replacement cost
 - Large parking areas / pad development potential
 - Emerging Markets / economic zones / revitalization areas
- Will consider "Opportunity Buys" of every nature on a case-by-case basis

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Self-Storage Criteria:

- Existing self-storage facilities with significant value enhancement opportunity
- Convertible vacant warehouse / industrial or developable land
- Acreage: 2.5-10
- Attractive Considerations
 - "Off- Market" opportunities
 - Visibility/ ease of access
 - Good proximity & density of customers
 - A growth area
 - High ratio's of multi-family in area
 - Non-saturated storage market
 - Good commuter traffic patterns
 - Lack of available land
 - For dense urban areas, located on a major artery passing through the neighborhood the facility is expected to serve
- No known concerns
 - Development restrictions
 - Restrictive topography

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