



### NATIONWIDE JOINT VENTURE EQUITY

- Purpose:** To invest in cash flowing multifamily properties alongside strong local sponsors.
- Sponsorship:** Strong experience and local market knowledge required. Boots on ground preferred.
- Locations:** Typically, secondary and tertiary markets nationwide. Away from coasts/major metros. Previous deals have been in Indianapolis, Tulsa, St. Louis, Warner Robins, Roanoke, Grove City, Newark, Shreveport, Texarkana, etc.
- Property Type:** Older, cash flowing properties. Workforce & affordable with reasonable levels of required rehab are acceptable, subject to local sponsor's capabilities.
- Check Size:** \$2 to \$20 million. Smaller & larger investments on case-by-case basis. Newport will provide up to 90% of total equity required with the balance to be provided by the local sponsor, with meaningful capital in the deal.
- Financing:** Max 1<sup>st</sup> mortgage proceeds preferred, typically from Agency Lenders. Assumptions OK. Other Lenders (bank, conduit, life co, etc) are acceptable, subject to good loan terms.
- Criteria:** Strong going-in cash flow preferred, unless offset by significant upside. No minimum IRR or equity multiple hurdles. Flexible investment term based on deal and partnership.
- Waterfall:** Negotiable. Distributions are pro rata until full return of capital and specified return on capital. Above that, the sponsor will be entitled to a promote in an amount to be determined on each transaction's merits.
- Fees:** Sponsor will be allowed to provide property management, construction supervision, asset management, and other services at agreed to rates. Both Newport and Sponsor will receive acquisition fees, equal to 1% of total cost, at closing.
- Timing:** Newport will respond to equity requests supported by a preliminary information package within 48 hours of receipt. Very fast closings possible.

For Further Information or Submission of Potential Investments Please Contact:

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