

## RIVERGATE ACQUISITION CRITERIA

The Rivergate Companies is a Miami-based full service real estate firm with a heavy concentration in multifamily investment, investment management and property management. We are actively seeking new investment & management opportunities. Our criteria include the following;

### Markets

We seek investment opportunities in four major Florida markets – Southeast Florida (Tri-County Area), Orlando, Tampa and Jacksonville.

We also seek opportunistic situations in other parts of Florida and in other southeastern states on a selective basis.

### Property Types

Our primary acquisition efforts focus on multifamily assets -

**Rental Communities** – 150 or more units, 1970's or newer, garden, midrise, highrise.

#### **Core-Plus**

- 15 years old or less
- Infill locations in barrier to entry submarkets
- Full, modern amenities in units and common areas

#### **Value Add**

- Correctible Deficiencies
- Opportunity to modernize or add community amenities
- Opportunity to modernize unit interiors

#### **Condominium Projects**

- 10 or more unsold units
- 1980's or newer
- Conversions or new construction
- Developer Joint-Venture Opportunities

#### **Debt**

- Non-performing loans
- Multifamily or condominium properties
- Loan amounts of \$1,000,000 or more
- Underlying properties should meet the criteria specified above

We will also consider select opportunities to acquire student housing and raw land.



## **Transaction Structure**

Rivergate will acquire individual properties or portfolios. We will purchase property free and clear, assume existing financing, and will acquire debt, preferably first mortgage positions. Rivergate has the capacity to close quickly for cash when necessary for the appropriate transaction.

## **Transaction Size**

We will acquire investments of \$5,000,000 or more, with a minimum equity investment of \$1,000,000.

## **Submissions**

Opportunities should be directed to the Vice President, Acquisitions and should include as many of the following items as possible, if appropriate to the property being submitted.

- Property Description, including unit mix and current asking rents
- Two years' operating history, plus current year to date operating statement
- Current rent roll
- Most recent real estate tax bill
- Property photographs
- Market and Submarket information
- Sales and Rent Comparables
- Summary of Financing to be Assumed (if any)

***For immediate response please contact:***

***Jay Massirman***  
***Jay@rivergatere.com***  
***305-416-4950***

***Jim Schwartz***  
***JMS@rivergatere.com***  
***305-455-6131***

*Rivergate is a full-service real estate firm engaged primarily in the acquisition, management, development and advisory of investment real estate. The firm's current focus is acquisitions of challenged assets in the multifamily and condominium sector in Florida. Rivergate's team of professionals bring more than 70 years of experience in the Florida real estate arena.*

*444 Brickell Avenue, Suite 340, Miami Florida, 33131*

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

