



Invest in American Veterans Foundation **“Stabilized” Multifamily Property** **Acquisition Criteria**

- General:**
- Operations Stabilized or Near-Stabilized
 - Class “C” or Better.
 - Located in growth markets where employment and population are trending positively.
 - Located within 30 miles from VA Medical or Outpatient Center.
 - Has stable and sustainable cash flow in place at the time of purchase, or could achieve within a 3 – 6 month period of time.
 - Minimal CAP Ex or rehab needed.

Property Type: Multifamily properties only, 200 Units and up, and portfolios with no upper limit.

Markets: Prefer Primary or secondary markets nationwide.

Age of Property(s): 1985 or newer preferred but not required.

Transaction Size: \$2,000,000 to \$50,000,000 for single properties, no upper limit on portfolios.

Occupancy: Must be at or near stabilization.

CAP Rates: Very competitive pricing and varies with the quality of the income stream and the velocity at which it grows.

Hold Period: Long Term. Anticipate 35 years for most properties.

Leverage: We purchase our properties with Fully-Rated, Tax-Exempt, Affordable Housing Revenue Bonds. As such, the Bond financing takes us 90-120 days from Purchase Agreement execution to closing.

- What to expect:**
- Quick initial underwriting turnaround, typically 30 days or less.
 - Certainty to close following Due Diligence approval.
 - Experienced and responsive team throughout the acquisition process.



Invest in American Veterans Foundation **“Value-Add” Multifamily Property** **Acquisition Criteria**

- General:**
- Multifamily - Distressed or Defaulted, Class “C” or Better.
 - Located in growth markets where employment and population are trending positively.
 - Located within 30 miles from VA Medical or Outpatient Center.
 - Have some aspect that permits a “Value-Add” opportunity, including:
 - ✓ Above market vacancy;
 - ✓ Above average expenses;
 - ✓ Below market rent;
 - ✓ Deferred maintenance;
 - ✓ Any repairs which could be completed within 6 – 9 months;
 - ✓ Ability to add units/rentable area;
 - ✓ Additional land that could be sold independently;
 - Has stable and sustainable cash flow in place at the time of purchase, or could achieve within a 3 – 6 month period of time;

Property Type: Multifamily properties only, prefer 200 Units and up, with no upper limit on portfolios size.

Markets: Prefer Primary or secondary markets nationwide.

Age of Property(s): 1985 or newer preferred, will consider older on a case-by-case basis.

Transaction Size: \$2,000,000 to \$50,000,000 for single properties, no upper limit on portfolios.

Occupancy: Value-Add, able to achieve break-even occupancy within 3 – 6 months.

CAP Rates: Very competitive and varies with the quality of the income stream and the velocity at which it grows.

Hold Period: Typically Long-Term, minimum 10 years for most properties.

Leverage: If an “All Cash” Purchase is required, we must be able to realize a discount below Full Market Value. We will acquire properties that are “Free & Clear”, have existing debt to assume, or have a short-term “Owner Finance” component much closer to Full Market Value.

- What to expect:**
- Quick contract and Due Diligence turnaround, typically 30 days or less.
 - Flexible and innovative deal structures to meet the needs of the Seller.
 - Experienced and responsive team throughout the acquisition process.