

## ACQUISITION CRITERIA

Clearwater Real Estate Investments is a nationwide buyer of commercial real estate. Our priority is to identify and acquire properties with low to moderate risk, stable cash flow, and reasonable certainty of value preservation.

We compensate and protect cooperating brokers. For more information, please see our acquisition criteria below and visit our website at [www.clearwaterrei.com](http://www.clearwaterrei.com).

### Stabilized Income Producing Criteria

- ✓ Based on Actual, not Pro-Forma NOI
- ✓ Purchase Price: \$3mm to \$40mm
- ✓ Property Type: Office, Retail, Light Industrial, Multi-Family, Hotels, Assisted Living
- ✓ Property Grade: Class A and Class B Properties
- ✓ Minimum Cash on Cash Return: 8.0%; Hotels & Assisted Living: 9%
- ✓ Current occupancy of 80% or higher, stabilized or increasing, with a manageable lease rollover schedule
- ✓ Other Attractive Considerations
  - NNN Leases
  - Credit Tenants
  - Annual Rent Increases
  - Assumable Financing under Tenant In Common Structure
  - Newer (1980 and newer) properties with minimal deferred maintenance
- ✓ Prefer "Off-Market" opportunities
- ✓ Seller Financing / Carry-backs
- ✓ Will Consider Opportunity Buys on Case by Case Basis

### Land Criteria

- ✓ Purchase Price:
  - Land Banking: \$2mm to \$10mm
  - Land Development: \$3mm to \$20mm
- ✓ Favorable Growth Locations
- ✓ Strong Appreciation Potential
- ✓ Exit strategy within 24 months
- ✓ Prefer Commercial, Will consider Residential with/without Commercial component
- ✓ Prefer "Off-Market" opportunities
- ✓ Seller Financing / Carry-backs
- ✓ Entitlements
  - Raw Land
  - P-Plat
  - Final Plat
- ✓ No Known Concerns
  - Environmental (phase I or II clean-up necessary)
  - Title or easement issues
  - Restrictions prohibiting development
  - Wet lands
  - Restrictive topography

### Clearwater Real Estate Investments

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