



Investment Criteria for Our *Developer/Builder Program*

The flexibility of our financial partners allows us to structure investments according to the needs of our builder partners. The following outlines the general parameters of our preferred program.

Deal Structure

- Equity joint venture through a single purpose entity
- Preferred deal size of \$3 to \$10 million of equity
- Return of capital within 2 – 3 years
- Project build out within 3 – 5 years
- Builder contributes minimum of 10% of the required equity
- Builder arranges construction financing and provides guarantees.

Builder Profile

- Reputable mid/small -sized builders who are relationship oriented
- High integrity capable builders with strong operational and financial controls
- Minimum of five years of development experience in proposed product type and markets in which it operates.

Property Types and Markets

- Major markets in Western and Southeastern U.S.
- Single family residential
- Finished lot options
- Land development
- Land entitlement.

Due Diligence

- Review of builder's experience, financials and references
- Site analysis, including entitlements, environmental, amenities, product, pricing, architectural plan
- Market analysis
- Financial and forecast analysis

INTERGITY

EXCELLENCE

COMMITMENT