



## Acquisition and Investment Criteria

Carlson Real Estate Company is an active buyer, seller, developer, and manager of investment real estate. Currently, Carlson owns 6.4 million square feet of property located in Arizona, Minnesota and North Carolina. Our core ownership interests include office, industrial, flex, and retail properties.

Carlson offers a variety of distinct advantages as a purchaser, including:

- quick due diligence and closings
- long-term underwriting perspective
  - local decision making
- strong track record of closing transactions

We pride ourselves in being dedicated to developing long-term relationships by operating with care and integrity and offering innovative and accommodating solutions, while growing our high quality portfolio of properties.

**Target Property Types:** Carlson Real Estate Company is seeking to acquire well located land and properties that meet the criteria outlined in this document. We will consider a range of properties from well leased to distressed or properties nearing foreclosure. Depending on the asset, we may hold the for the long term or sell within a few years.

### VALUE ADD PROPERTIES

Properties that have current income but are in need of repositioning, renovation, maintenance or other improvements.

- **Occupancy:** 80% or less
- **Age:** 1980 or newer preferred, older considered
- **Desired Investment Price:** \$2M-\$20M
- **Individual Building Size Range:** 25,000-200,000 SF

### OPPORTUNISITC PROPERTIES

Properties that are classified as distressed due to low occupancy, potential foreclosure, deferred maintenance, environmental, soil, or wetland issues.

- **Occupancy:** 50% or less, including vacant buildings
- **Age:** 1970 or newer preferred, older considered
- **Desired Investment Price:** \$2M-\$20M
- **Individual Building Size Range:** 25,000-200,000 SF

Due to the additional capital investment necessary to lease, reposition, or redevelop these assets, Carlson anticipates acquiring these properties at a discounted price compared to replacement cost.

### LAND

We are continuously looking for well located sites with good access intended for office, industrial, flex, and retail development. Target sites are 5+ acres ranging from raw to fully entitled land.

**Primary Target Markets:** Carlson Real Estate Company is eager to hear from principals or their representatives about opportunities that meet our criteria. We have a current presence in these key markets.

**Minneapolis/St. Paul, MN** - Contact: Wayne Teig, (952) 404-5010, wteig@carlson.com

**Phoenix, AZ** - Contact: Joe Ihrke, (602) 273-1111 ext. 23, jhrke@carlson.com

**Charlotte, NC** – Contact: Chris Kirby, (602) 292-2089, ckirby@carlson.com

**Secondary Target Markets:** In addition to our Primary Target Markets, Carlson Real Estate Company would consider opportunities in other areas near the previously noted markets.