Industrial Portfolio

Marketing Report — Aug 15th, 2023

Deal Summary
Created Using
REVERE

Marketing Summary

As of today, **Industrial Portfolio** has been on the market for **55 days.** So far, **97751** emails have been sent to prospects at **12728** companies, **420** prospects have viewed the deal, **138** investors at **116** companies have executed a confidentiality agreement, **1** contact has scheduled or completed tours, and **8** term sheets/offers have been submitted.

LAUNCH DATE	6/20/23
EMAILS SENT	97751
VIEWED PAGE	420
EXECUTED CA	138
TOURS COMPLETED & SCHEDULED	1
OFFERS	8

Offers

COMPANY	PRICE	ADDITIONAL TERMS	FILES
	Price: $42 M	Cap Rate: 5.89% Source of Funds: Debt Required Refundable Earnest Money: $500 K Due Diligence Time: 45 Days Closing Time: 30 Days	
	Price: $41.3 M	Cap Rate: 5.99% Source of Funds: ?? Required Refundable Earnest Money: $825 K Due Diligence Time: 30 Days Closing Time: 30 Days	LOI - First Round.pdf
	Price: $41 M	Cap Rate: 6.04% Source of Funds: ??? Required Refundable Earnest Money: $250 K Due Diligence Time: 45 Days Closing Time: 30 Days Additional Earnest Money: $300 K	LOI - First Round.pdf

COMPANY	PRICE	ADDITIONAL TERMS	FILES
	Price: $38.5 M	Cap Rate: 6.43% Source of Funds: Debt Required Refundable Earnest Money: $100 K Due Diligence Time: 45 Days Closing Time: 15 Days Additional Earnest Money: $100 K	LOI - First Round.pdf
	Price: $38 M	Cap Rate: 6.51% Source of Funds: Debt Required Refundable Earnest Money: $250 K Due Diligence Time: 60 Days Closing Time: 45 Days	LOI - First Round.pdf
	Price: $35 M	Cap Rate: 7% Source of Funds: Debt Required Refundable Earnest Money: $700 K Due Diligence Time: 45 Days Closing Time: 30 Days	Document.pdf
	Price: $30 M	Cap Rate: 8.25% Source of Funds: Debt Required Refundable Earnest Money: $800 K Due Diligence Time: 45 Days Closing Time: 30 Days	LOI - First Round.pdf
	Price: $27 M	Cap Rate: 9.16% Source of Funds: ?? Required Refundable Earnest Money: $1 M Due Diligence Time: 45 Days Closing Time: 45 Days	LOI - First Round.pdf

CA Executed

Apple Investments
ACA Real Estate Group Inc.
Andrews Group
Arure Capital
Annette Realty Capital
Ascof Holdings
Azate Advisors
A-P Group
A9 Partners
Aquile Partners
Avoline Real Estate
ARTYE Partners
AQ3
Ahanti Group
Azine Equities
Blueberry Partners

B6 Partners
Banine Equities
BFG Capital Management
Clemintine Partners
C78 Partners
Cat Global Investors
Cookine
Canak Group, Inc.
Coven Commercial Parks
Cutz Properties
CDF Commercial
CKU Equities

Cranberry Communities
CRR
Crown Royal Realty
CIR Investors
Cantelope Properties
Dove Real Estate
Doment
DFC Investment Group
Dimond Capital Partners
Dorint Development
Destiny Advisors
DQ3
Evaline Company
E3T
Eggit Commonwealth
Equity Ventures

Fettuzine
FODMRE
FD Interests
Forest Investments Inc.
Fanical Properties
Grapevine Communities
Grenich Equity Partners
G3 Development
Gino Properties
Godfried Development Group
Gravie Partners
Haven Company
Hackman Capital Group
Hovertine Corporation
Healthful Properties
Hodmen Real Estate Investments

Tours

COMPANY	CONTACT	DATE	NOTE
Clemintine Partners	Sorren Savrichen		

Call Notes

COMPANY	CONTACT	STATUS	PRIORITY	NOTE
		Downloaded Documents	Very High	Digging in and trying to get NDA signed. May submit late.
		Downloaded Documents	Very High	Sent pricing guidance. Emailed to see if submitting. Will most likely be submitting but they need to engage equity partners first. Won't be ready until a few days after CFO date.
		Tour Completed	Very High	Really wants to make an aggressive run at it. Plugged in $40MM and hopes to be able to push further. Wants to tour the property and followed up with several questions. Toured 7/17 and very interested.
		Underwriting	Very High	Calls with our team there is sincere interest on it. Staying in touch, Connected with leasing brokers to verify MLAs Like it in the Low $40M range and will be submitting offer.
		Submitted Offer	Very High	Sent high level details on detail and asked to schedule a call. Walked through project specs and pricing guidance. Gauging if they are seriously underwriting We would be interested at 160 per ft. Will be submitting
		Underwriting	Very High	Discussed over the phone and will be digging in. Will be submitting.
		Underwriting	Very High	Walked through deal on phone. Connected with leasing brokers. Actively underwriting. Followed up to remind about CFO date and asked if they would be submitting
		Underwriting	Very High	Love the product. Sent pricing guidance and setting up a time to walk through it together over the phone. Followed up to remind about CFO date and asked if they would be submitting
		Underwriting	Very	Emailed to schedule a call.

COMPANY	CONTACT	STATUS	PRIORITY	NOTE
			High	Potential pass due to office but need to call this week. Followed up to gauge interest. Positive feedback and setting up a call for tomorrow. Are going to submit an offer.
		Contacted	High	MS Emailed to schedule call - FB sent f/u email 7.24
		Contacted	High	Emailed to schedule a call. Left voicemail. Followed up to see if submitting. Like it in the 30m range
		Downloaded Documents	High	Sent pricing guidance. Likes it at $35MM.
		Downloaded Documents	High	Sent high-level info - FB sent f/u email 7.24
		Contacted	High	MS Emailed to schedule call Followed up to remind about CFO date and asked if they would be submitting Followed up with vmail.
		Contacted	High	Sent high level details on detail and asked to schedule a call. Followed up to remind about CFO date and asked if they would be submitting Followed up with vmail.
		Contacted	High	MS Emailed to schedule call
		Downloaded Documents	High	Reached out to introduce the project and discuss guidance over phone. New addition to list.
		Underwriting	High	Had a call to walk through deal and pricing. Really liked it but they are likely a pass on pricing. They apparently are in contract for a similar type of deal at a cap rate in the low 9's, so they are way off of our guidance.
		Contacted	High	MS Emailed to schedule call Followed up to remind about CFO date and asked if they would be submitting Wants to pass given heavy office component but pushed back and called out industrial conversion opportunity in buildings 1-3.

Pass Reasons

COMPANY	CONTACT	PASS REASONS	NOTE
		Property Type	7/6/23 - Sent high level details on detail and asked to schedule a call. 7/7/23 - Likes investment thesis but worries about it from asset management perspective. 7/11/23 - Sent pricing guidance and trying to hop on a call but think this is too management intensive for them. 7/20/23 - Passing on it, just too multi tenant for their capital right now.
		Product Type	7/6/23 - Emailed to schedule a call. 7/6/23 - Pass.
		Product Type	7/6/23 - Too much office, knows it really well. 7/24/23 - Brendan said they previously offered and may still try to but wouldn't be able to get to guidance.
		Product Type	6/26/23 - Not a fit, too much office.
		Capital Structure	7/6/23 - Emailed to schedule a call. 7/12/23 - Emailed to follow up. 7/13/23 - Pass due to capital constraints.
		Design	7/10/23 - Sent high level details and emailed to schedule a call. 7/14/23 - Pass. The lower clear, smaller multi-tenant, grade-level loaded business park is not for them.
		Not Interested In Property Type	7/6/23 - Sent high level details on detail and asked to schedule a call. 7/20/23 - Followed up to remind about CFO date and asked if they would be submitting
		Product Type	7/6/23 - Emailed to schedule a call. 7/6/23 - Pass
		Wrong Audience Capital	7/6/23 - Asset management side, we are in touch with Acquisitions team at BKM.
		Capital Structure	7/10/23 - Sent high level details and emailed to schedule a call. 7/11/23 - Pass, not a fit for their capital.
		Product Type	7/6/23 - Emailed to schedule a call. 7/19/23 - Emailed to see if submitting. 7/19/23 - Pass - too management intensive.