

PRIVATE EQUITY REAL ESTATE - INVESTMENT CRITERIA

Real Estate Asset Classes

- Residential (for-sale condos or multi-family / build-to-rent);
- Commercial office & retail;
- Hotels;
- Land development;
- Industrial & digital assets;
- Healthcare facilities;

Strategies

- Ground-up development;
- Asset repositioning;

Equity Investment Range

- 10 million to 250 million (\$/E/€)

International Markets

- UK & Western Europe
- USA & Canada
- Australia

Key Considerations

Projects are assessed considering the following general conditions:

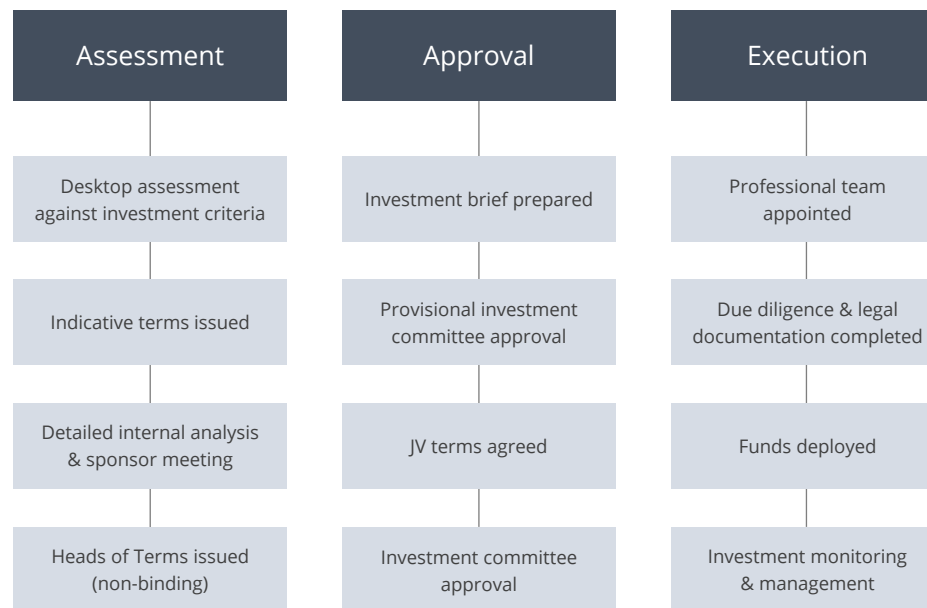
- Planning & entitlement risk;
- Financial forecasts & rational;
- Market conditions (micro & macro);
- Pre-sales / pre-lease status;
- Construction costs;
- Capital stack composition;
- Project design;
- Track record of project sponsor & development team;
- Development & investment timeframes;

Validation

Where possible, we encourage project sponsors to obtain professional third party validation to support the following key business plan assumptions:

- Site acquisition value;
- As-complete realisation value (sales &/or leasing);
- Market absorption & sales/lease-up velocity;
- Planning & entitlement risk;
- Construction costs.

PRIVATE EQUITY REAL ESTATE – INVESTMENT PROCESS



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