**FIRST PAGE**

Afton Property Investments develops, re-develops and operates retail shopping centers, multi-family and mixed use real estate projects in the Western United States. We have over 12 years of proven success at deal sourcing, creative structuring, strategic planning and implementation of value enhancement programs for acquired properties and land development.

We are a full service company with in-house property management, leasing, and construction. Afton seeks to achieve attractive risk- adjusted investment returns on value add and development real estate opportunities in the western United States. We implement highly focused strategies for identifying and creating lasting value with our investment partners.

**PRINCIPAL PAGE**

…over time to found Afton Property Investments with several institutional-grade equity partners.

Since its founding, Afton Property Investments has been a highly respected boutique real estate investment company with a strong history of success. We have completed over $60 million in development and re-development projects throughout our target market.

**PROJECTS PAGE**

#1 Mill Creek, WA. The project involved the development of a 20,000 SF shopping center on a previously unimproved land parcel at the intersection of 132nd Street and Seattle Hill Road. The parcel was being used by Snohomish County as a regional storm water detention facility without permission of the land owner. The County was reluctant to admit to their unlawful use and was therefore opposed to any development proposal. Afton was able to get the County to agree to pay for an expanded underground storm water storage vault that handles both the regional requirements as well as the storm runoff generated by the new development. The site is now home to a very successful Starbuck's anchored shopping center and Snohomish County has a modern regional storm water facility.

#2 Paso Robles, CA. Afton secured control of a 12 acre development site on Highway 46 at Golden Hill in Paso Robles which was strategically located and ripe for near-term development of a retail shopping center. Through our marketing efforts Lowe's Home Improvement showed interest in the site. There was also interest from additional potential tenants that we wanted to try to accommodate, so the adjacent property owner was contacted and we were able to interest them in contributing their property to a larger master development plan. The project became large enough that we engaged an institutional development partner and negotiated a joint venture development of the site with them. The site is now a thriving shopping center.

#3 Harbor City, CA. Afton purchased a former gas station from Shell Oil located at Pacific Coast Highway and Western Avenue. The site had environmental contamination, but we were able to negotiate an indemnification agreement with the seller which eliminated any risk of liability. We were also able to design the development project to allow Shell to mitigate the contamination without disrupting the on-going tenant operations. Afton developed a new retail strip shopping center which was fully leased to national and regional tenants upon completion.

#4 Eugene, OR. Afton purchased a parcel from Home Depot in front of one of their new stores located at Seneca Road and West 11th Street. We negotiated CC&Rs with Home Depot along with a development agreement and built a 15,000 square foot multi-tenant pad. The development was leased to a mix of national, regional and local tenants.

**CONTACT PAGE**

Steve Boss

Afton Property Investments

1635 Chelsea Rd

Ste A

San Marino, CA 91108

(818) 968-4612

**ADD A “DEVELOPMENT AND ASSET MANAGEMENT SERVICES” PAGE**

At the top we can put a row of ‘stock’ real estate pictures and then below write:

Afton Property Investments provides industry leading development and asset management services to major and smaller property owners throughout the Western United States. Each project is handled in a first-class manner and as if it were our own.

Afton Property Investments has created close working relationships with key brokers who help oversee leasing and tenant relations; attorneys who provide corporate and transactional guidance; investment bankers; and architects. Our extensive experience in geographically diverse markets allows us to be the single point of contact for large or small property holdings.

Our capabilities include:

* + - * Acquisitions & Dispositions
      * Entitlement & Planning
      * Development
      * Construction
      * Leasing & Tenant Relations
      * Financing & Joint Ventures
      * Due Diligence
      * Asset Management

Sample Assignments:

* Afton is currently engaged to provide complete entitlement, permitting, design and construction oversight for the development of a 46 unit multi-family project in Los Angeles.
* Afton was engaged to provide the following asset management services for a portfolio of retail shopping centers:

Leasing. We will interview and coordinate leasing efforts with an outside brokerage company. Afton has experience negotiating leases with both large and small tenants and will effectively manage lease negotiations with prospective new tenants.

Cost control. Afton is reviewing all operating expenses and will coordinate a competitive bid process to verify that property maintenance is done by the best firms at the lowest cost.

Lease Review. Thorough lease abstracting is to be provided to ensure full recovery of operating expenses as well as ensuring that all rental increases and other terms have been applied.

**ADD “ACQUISITION CRITERIA” PAGE**

Afton Property Investments has a strategic alliance with three capital partners, each specializing in different real estate product types. Collectively Afton has the ability to execute projects totaling up to $100,000,000.

Afton has a long history of close cooperation with real estate brokers. We ALWAYS protect brokers and often pay commissions directly so that brokers do not have to waste time negotiating fees with sellers of unlisted properties. Many broker references are available. Check us out any time.

Our capital partners are private equity groups that have flat entity structures allowing for quick response and funding time lines. We look for the following project types, with total costs estimated to be between $5,000,000 and $25,000,000.

* + Corner parcels at high-traffic, signalized intersections for ground up retail development.
  + Existing retail properties in need of redevelopment where we can add value through repositioning, re-tenanting, and redevelopment.
  + Well located properties in major metro markets for multi-family or mixed –use development or re-development.
* Properties in middle to higher income neighborhoods for assisted living and/or senior housing development.