

AUDUBON Communities

Audubon Communities is a division of Vintage Group, LLC, a full service real estate development and management firm based in New York City. The firm has acquired, managed and developed over 4,000 apartment units since its inception in 1994. The Audubon Communities division concentrates on acquiring and managing free market apartment properties, including garden-style and mid-rise communities.

Please submit acquisition opportunities to:

Mr. Andrew A. Schwarz
Managing Director
Audubon Communities, LLC
15 West 39th Street, Suite 800
New York, NY 10018
Direct Dial: (212) 739-0910
Fax: (212) 279-0887
Email: aschwarz@vintgroup.com
Web: www.auduboncommunities.com

CORPORATE STRATEGY

Audubon Communities acquires multi-family properties in the Northeast and Gulf South regions of the United States and other markets containing substantial barriers to entry. Most of the properties are of class C or B quality and are acquired at a discount to replacement value. After acquiring a property, Audubon looks to generate additional value by providing middle-income communities with a level of management, marketing and customer service generally found only at luxury communities. These factors provide properties with a competitive advantage over rival communities in terms of tenant retention rates, “word of mouth” advertising, rental rates and operating costs. Audubon’s management plan is then combined with a capital renovation program specifically designed to decrease operating expenses and increase the marketability of the property.

Audubon’s operational plan highlights include:

- Instituting strict management controls
- Hiring exceptional individuals for onsite positions
- Implementing class A marketing and leasing programs
- Investing in value enhancing capital projects

APARTMENT PROPERTY INVESTMENT CRITERIA

Audubon acquires properties that generally contain the following characteristics:

- 100 units or greater
- Class C or B quality
- Proximate to regional employment centers
- Market competitive unit sizes
- Value-added opportunities

MARKETS

Audubon Communities primarily focuses on properties on the Eastern Seaboard with special emphasis on suburban NYC / Philadelphia / New Jersey / Connecticut / Florida and the Gulf South. Audubon will also consider other development-constrained markets around the country.



TRANSACTION TERMS

Properties may be purchased all-cash or subject to any existing financing. Audubon Communities has the ability to close transactions quickly and efficiently.