

# INVESTMENT MANAGEMENT Services

**PCR Investment Fund I has been organized by NAI Investment Management, LLC and the partners of NAI Partners to invest in office and industrial multi-tenant properties in Houston, Austin, and San Antonio that:**

- Can be acquired at prices substantially below replacement cost
- Are currently generating (or with repositioning or additional leasing at market rental rates would generate) positive cash flow after debt service payments
- Offer the prospect of significant cash flow and appreciation over a projected holding term of four to six years

## Investment Strategies

- Acquire value add multi-tenant Office or Industrial Properties in Houston, Austin, San Antonio, and Dallas
- Acquire quality properties in exceptional locations at significant discount to replacement cost
- Diverse portfolio with 15-20 assets in multiple markets
- Primarily "off-market" properties that have been mis-managed or under capitalized
- \$10 million - \$20 million purchase prices that fall below the interest of institutional buyers
- Conservative debt amount of 60-65% of purchase price
- Targeted 12-15% IRR

## Target Markets

NAI Partners is one of the largest commercial real estate firms in Houston—focused on the purchase, sale, and leasing of office and industrial properties, representing corporate clients, managing office and industrial properties, and providing construction management services.

NAI Partners has eleven partners, all of whom are senior office and industrial real estate professionals, and over 80 total employees with revenue in 2013 exceeding \$20 million.

PCRIF is being formed as an investment vehicle to exploit the knowledge, expertise and deal flow within the existing NAI Partners operations and professionals.

Through various investment vehicles, the partners in NAI Partners have invested their own capital and raised additional capital in individual partnerships since 2000. The projects exceeded \$50 million in combined value.

## Why NAI?

- Top office and industrial brokers, with extensive knowledge of the ever-changing market conditions, knowledge of properties in the markets, and large volume of deal flow.
- In house property management and project leasing
- Investment management executive with nearly 20 years of experience partnering with institutional equity sources to acquire, asset manage, and dispose of investment properties in Texas and throughout the country.
- Long term relationships with the primary Investment sales brokers in Houston.

**NAI**Partners

HOUSTON | AUSTIN | SAN ANTONIO

[www.naipartners.com](http://www.naipartners.com)