



ORION
REAL ESTATE GROUP



From capital sourcing to deal structuring to investment consulting, we offer responsiveness and experience to help our clients meet their goals.



Orion Real Estate Group provides national and international commercial real estate services. With involvement in more than \$1.5 billion in transactions and a portfolio exceeding \$600,000, we have the global experience, deep US roots and experience to thrive in a sophisticated, international market.

Founded in 1978 by Joseph Sanz, our full-service, licensed real estate company has provided real estate services to investors around the world for more than 35 years. We have been involved with projects all over the US and currently have projects in XX states.

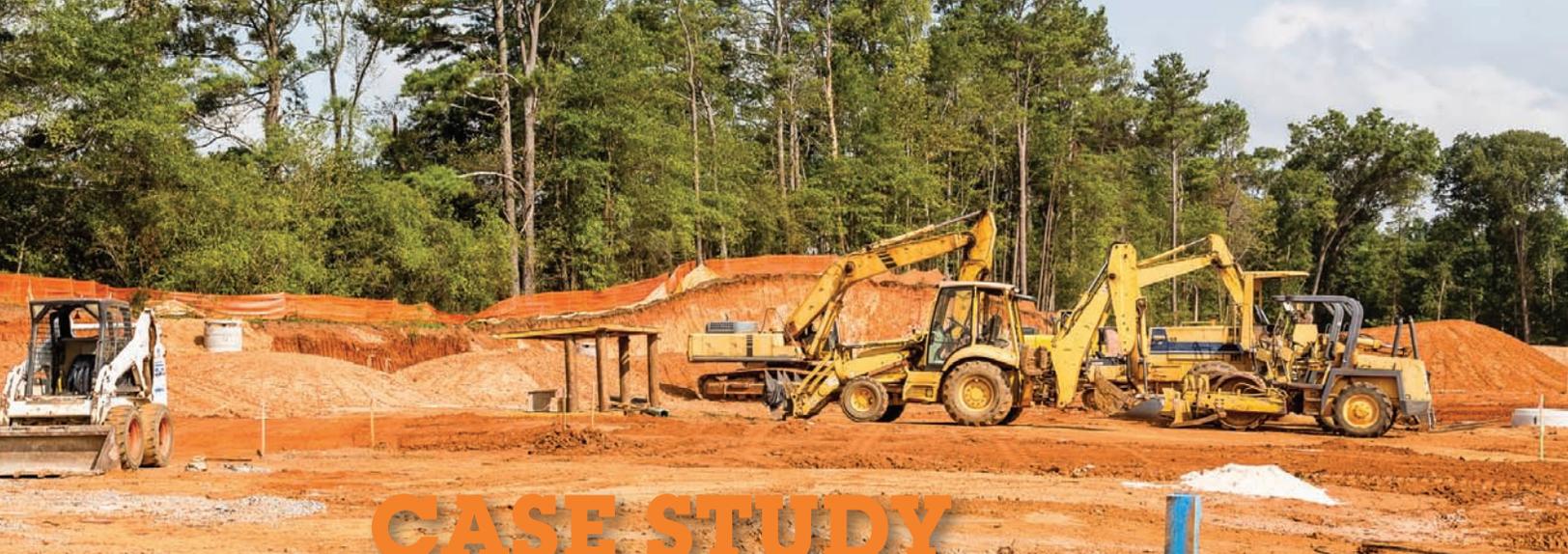
Over the last 40 years we shown that flexibility, creativity and focus on details are the hallmarks of a positive outcome for investors. We have a deep knowledge of local markets, relationships with tenants and an ability to see the potential in real estate opportunities.

Recent Acquisitions

These portfolios are in various stages of upgrade, repositioning and disposition.

- 15 restaurants purchased from GE for \$23,000,000 – we are halfway through renegotiating and disposition
- 200,000 square foot shopping center with outparcels in Jupiter, Florida, acquired out of foreclosure for approximately \$27,000,000
- 45 Bank of America branches in North Carolina for \$48,000,000
- 21 Wells Fargo branches in three states for \$22,000,000
- 22 Del Taco restaurants in California for \$42,000,000
- 41 Ruby Tuesday locations in 12 states acquired for \$52,000,000. We acquired the portfolio in a large sale-leaseback as the company was being taken private.
- Rialto Shopping Center purchased for \$31,000,000
- 26 KFC locations in two states for \$27,000,000
- 23 Red Lobster Restaurants in Canada and U.S. acquired for \$95,000,000
- 17 of 7-Elevens in Canada acquired for \$61,000,000

Past performance is no indication of future performance.



CASE STUDY

ORLANDO RESTAURANT PORTFOLIO AND DEVELOPMENT

We purchased Golden Corral and Bahama Breeze restaurant sites in Orlando together with undeveloped land for approximately \$9,850,000. Both restaurants were among the top performing in their companies in the United States and the real estate was within minutes of Disney World. We eased the additional land to a BJ's Brewhouse and sold all three restaurants for \$18,750,000.

Investors realized 23% average annual returns throughout the life of the investment. We purchased in 2010 and sold in 2015.



Orion Real Estate Group provides national and international commercial real estate services. With involvement in more than \$1.2 billion in transactions and a portfolio exceeding \$350 million, we have the global experience, deep US roots and expertise to thrive in a sophisticated, international market.



Criteria for Acquisitions

SINGLE TENANT CRITERIA

- Absolute triple net lease
- Minimum beginning return of 6%
- Located within major MSAs preferably in the southeastern United States with a preference for Florida and Texas
- Hard corner or outparcel of an anchored shopping center
- Rental increases in current term of lease and options
- Credit and length of lease is not a primary concern. Focus is on underlying value and ability to replace rent.
- Positive population growth, above-average demographics
- If tenant is a restaurant user, rent-to-sales ratio below 8% is preferred

MULTI-TENANT RETAIL CRITERIA

- A gross leasable area of at least 50,000 square feet; 20,000 square feet in Miami-Dade and Broward Counties
- Anchored or unanchored centers
- Located in major MSAs within Florida
- Minimum average household income of \$70,000 within a three-mile radius
- Stable to positive population growth
- Upside potential
- Will also consider smaller strip centers located at hard corners or outparcels of anchored centers



CASE STUDY

TWO FLORIDA RESTAURANT PORTFOLIOS

Our relationship with a national real estate fund enabled us to acquire fourteen cherry-picked restaurants comprised of drive-through and fast-casual brands. Located in Florida, the acquisition took place in two separate ventures for a total of \$13,890,466 and \$9,061,000. We added value by leveraging our relationships with the tenants in the portfolio, extending leases and increasing the net operating income. This enabled us to sell the portfolio for \$21,392,363 and \$11,830,000.

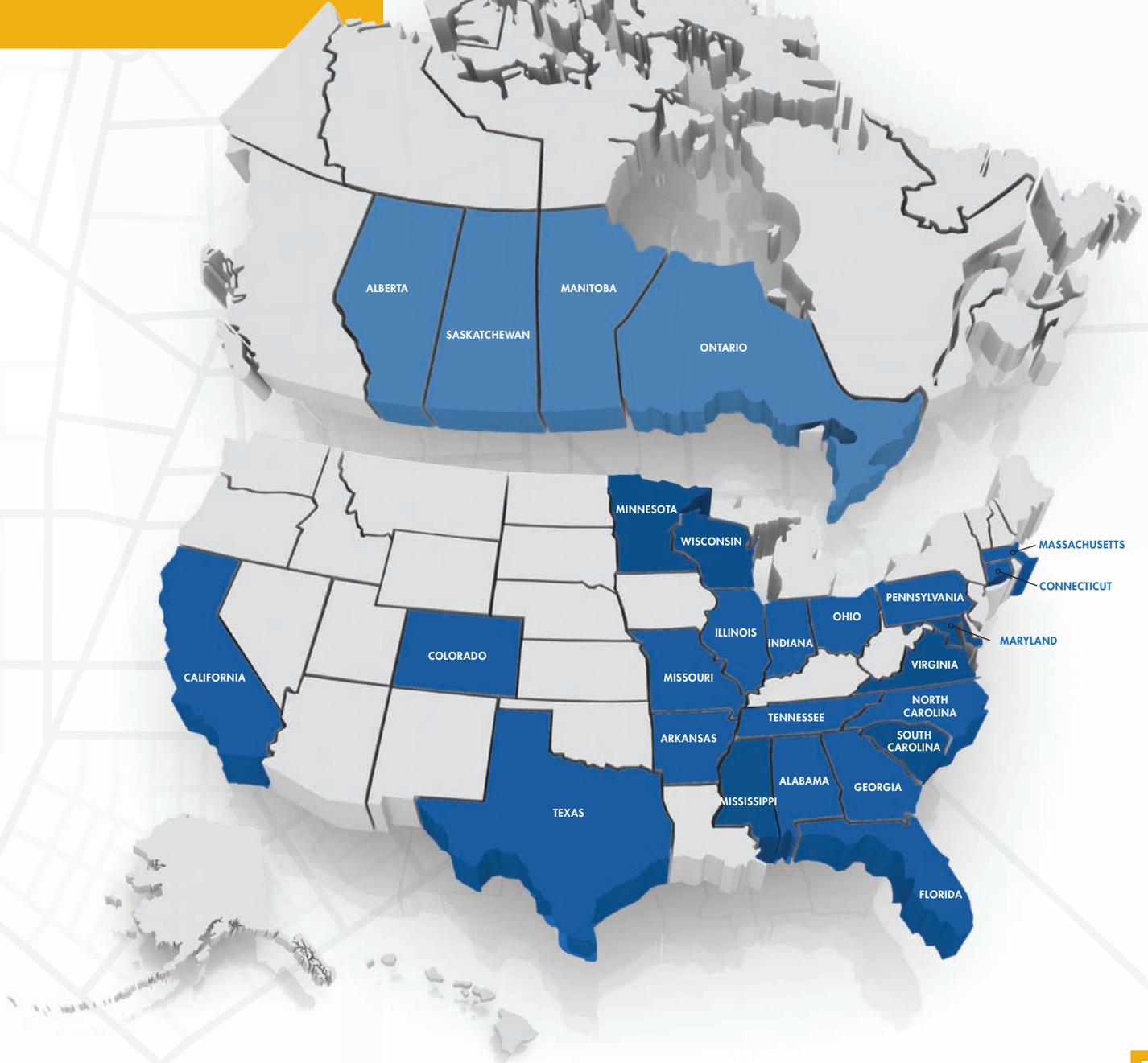
Investors realized 25.4% average annual return on the first venture and 16.4% average annual return on the second venture. We purchased both ventures in 2012 and sold both in 2014.

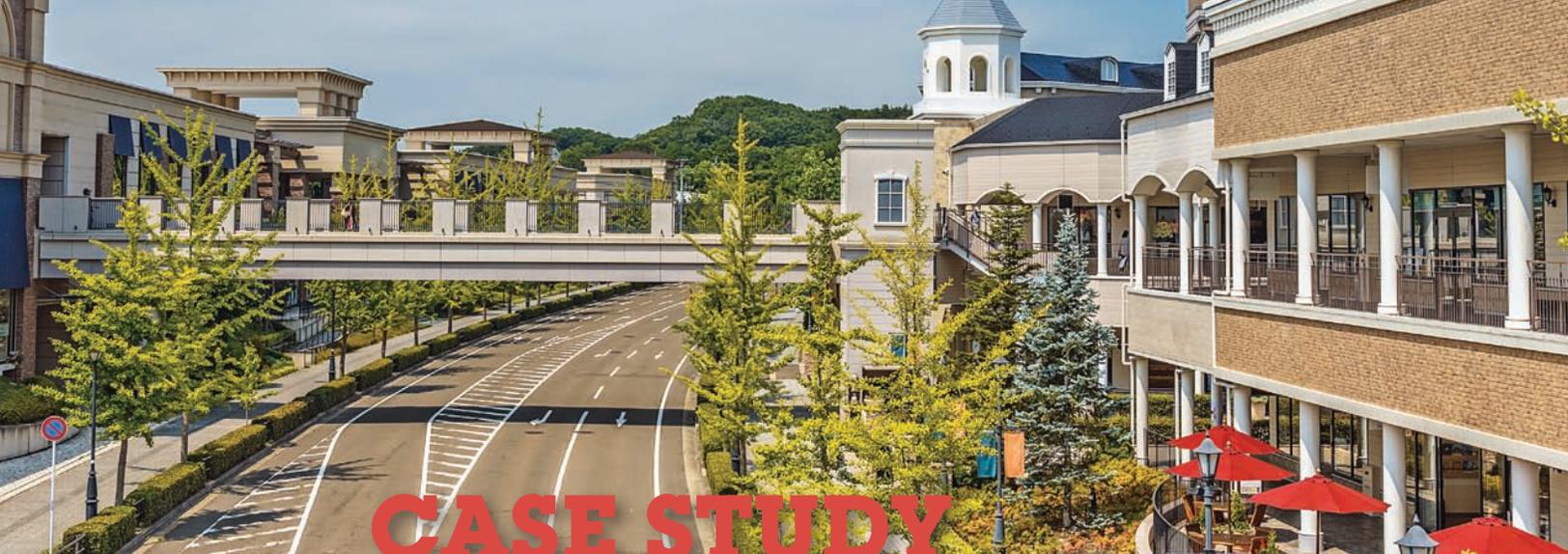
Investors would have had a major tax liability with the gains but we used a 1031 exchange tax strategy to purchase a follow-up investment. They got all of their original capital back, made the above returns and subsequently own a 50,000 square foot shopping center in Miami.





Our portfolio is strategically designed to capture traffic and opportunities in growing suburban markets.





CASE STUDY

17-ACRE MULTI-TENANT PARCEL IN TAMPA

We purchased an unplatted 17 acre parcel of land containing a mix of retail, industrial, office and storage tenants. We platted the land and broke the property into 22 different parcels which enabled us to sell them off individually after adding value. We renegotiated leases and redeveloped several parcels for higher-paying uses and sold each lot individually.

Investors received annual returns exceeding 35% over the life of the investment, which lasted approximately six years.





in the box®



Allstate
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Orion properties are filled with America's most popular brands creating repeat traffic, stability and national negotiating power.



jiffy lubeSM



J.P.Morgan

metroPCS
Permission to speak freely.™



CVS
pharmacy

Office DEPOT
What you need. What you need to know.™





CASE STUDY

MIAMI SUBURBAN SHOPPING CENTER

In March 2013 we purchased a shopping center for \$30 million. We were attracted to the center because there was an opportunity to improve the tenant mix as well as improve income flow because we saw tenants were paying below-market rent. We knew the market well and saw the potential. After redoing the smaller leases and renegotiating the anchor lease, we sold for nearly \$39,000,000.

Investors made approximately 15% returns each of the four years we held it.



Our team of real estate professionals, investment advisors, and tax strategists work together to source projects, develop value, strategies and provide tax efficiencies. Working together for more than 30 years, we are flexible and responsive.



Barry M. Brant, CPA
Chief Investment Strategist



Kevin Sanz, CCIM, MSIRE
President



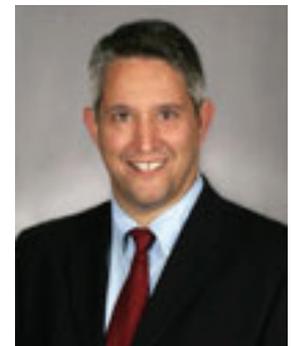
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