

Responsiveness

We work diligently to provide relevant, timely feedback to our broker-partners. The goal is to provide initial feedback within 48-hours. During this time we seek to:

1. Collaborate on assumptions, market, project background, value-add strategy, etc. to ensure we are on the same page about the project and likely outcomes
2. Complete a DCF with initial underwriting and assumptions
3. Communicate any changes to our timeline. Additionally, the initial or subsequent phone call(s) or email(s) should be acknowledged within four hours of receipt

How the Broker-Partner Benefits:

1. Efficiency less wasted time waiting for feedback
2. Ability to focus on projects with the highest likelihood of success
3. Ability to affect the outcome of the deals

How Alturas Benefits:

1. More deal flow
2. Better, more focused deal flow the more we interact with and inform our broker-partners
3. Establish the foundations of good, on-going communication and partnerships
4. The right answers by digging in and getting to the most important pitfalls and issues quickly

Commissions

We enjoy paying commissions. It's not something we dread or resent, instead we recognize that it means a successful transaction has been completed with our broker-partner.

We pay commissions on the acquisition. When deals go sideways, we do not look to the broker's commission to make a deal or bridge a gap. If a seller is not paying a commission, we take care of it on our side. If there is leasing involved, we also pay leasing commissions. For instance, on some tenant-in-tow transactions some groups would only pay on the acquisition not the lease, we pay for both transactions.

We are also loyal to the broker-partner that brought us the project if they want to stay on and do the leasing. We will also be loyal when it comes time to sell. The broker-partner who provided the deal on the front-end will get the first opportunity to list the property for sale.

How the Broker-Partner Benefits:

1. More compensation in general and per project
2. Less stress; we are not going to second-guess or undercut, and the broker-partner will be paid in multiple ways

How Alturas Benefits:

1. Loyal partners; brokers see us as actual partners who are willing to compensate them for their work, in stark contrast to most investment groups they work with. As a result, we create loyal partners who send us their best projects
2. Referrals; brokers are eager to refer us to other like-minded, quality brokers which expands our network and allows us to grow in new markets and with new broker-partners

Collaboration

Prior to putting a property under contract and during due diligence, we spend a great deal of time consulting with the broker-partner and together we verify and corroborate our assumptions.

The broker-partner plays a pivotal role in this collective effort, and while we handle the heavy lifting, the broker-partner is an integral and highly-valued consultant who is involved every step of the way.

How the Broker-Partner Benefits:

1. Transparency; as a result of their direct involvement, the broker-partner always knows where the deal stands
2. Increased likelihood that qualified projects make it to the closing table and that they get paid for the value they create

How Alturas Benefits:

1. Better investment decisions through a more rigorous and effective due diligence process by tapping into the deep market knowledge of the brokerage community
2. Increased likelihood that deals get closed with broker-partner's vaigue relationships and knowledge

Co-Investment

When the broker-partner is interested, we invite them to invest in the project alongside us as an equal partner. There are no additional fees that the broker-partner pays that we do not pay.

How the Broker-Partner Benefits:

1. It is an equal, straightforward arrangement - if there is a \$100,000 equity requirement and Alturas invests \$90,000 and the broker-partner \$10,000 it is a 90/10 partnership and all cash flow and profits are shared accordingly
2. Alturas sources and guarantees the property-level debt, if a guarantee is required
3. Long-term wealth creation that real estate ownership can provide, including cash flow, principal paydown, appreciation and tax depreciation
4. Calue beyond just a commission; as we execute on our value-add strategies a large amount of value can be created

How Alturas Benefits:

1. Alignment with local market expertise; this creates an incentive to send Alturas the best projects, and to make sure that they perform at high levels
2. Referral and repeat business opportunities
3. Differentiation from all other investment groups

Reliability

One of the most critical components of any successful team is dependability. We need to know that we can count on each other and that both parties will do what we say we will do, when we say we will do it.

How the Broker-Partner Benefits:

1. Certainty of close; we will not get to the end of the project and not close due to a lack of capital or some other non-deal related issue
2. Confidence in execution; we will do our part to proactively solve problems during due diligence to make sure projects stay on track and we get the deal over the finish line

How Alturas Benefits:

1. Our reputation allows brokers confidence that they can work with us and thus we get to work with the best brokers, those who choose to work with the best buyers
2. Our broker-partners have a long-term view knowing that our relationship as a whole is much more valuable than any individual transaction. They are willing to go the extra mile on our transactions

Long-Term Partnerships

We view everything from a long-term perspective. We are looking to build relationships that are built to last and grow over time. This is a more effective and profitable way of doing business for everyone.

How the Broker-Partner Benefits:

1. Repeat business is more predictable and profitable
2. Familiarity with the process
3. Confidence that the broker-partner and their clients are going to be treated right

How Alturas Benefits:

1. A long-term broker-partner is not going to push a marginal deal for a quick commission
2. Long-term partners know what we like and help us grow the business efficiently and profitably. We do not have to spend our time constantly prospecting new leads, we can focus on executing great projects