



**2010 REAL ESTATE EQUITY INVESTMENT PROGRAM
UNIFI COMPANIES**

- Property Types:** Warehouse, industrial, apartments, and office properties. Investment focus is on value-added properties in need of renovation or re-positioning.
- Location:** Metropolitan areas with populations of at least 250,000, and good long-term growth prospects.
- Investment Size:** \$2,000,000 to \$10,000,000 total project size.
- Entity structure:** Limited liability company, limited partnership or participating debt.
- Investor involvement:** Investor considered to be an active member of the investment entity, and not a passive investor. Initial involvement of the investor must commence prior to deal structuring, financing and purchase.
- Deal Accounting:** Delivery of monthly financial statements and annual GAAP audits required.
- Sponsor Equity:** Cash equity investment by Investor's partner required, typically from two to five percent of the total capital structure.
- Yield Target:** Unlevered internal rate of return of 13-17% expected as a minimum.
- Holding period:** Investment term of five to ten years typical.