

A SPECIALIZED MANAGER FOCUSING EXCLUSIVELY ON COMMERCIAL REAL ESTATE INVESTMENTS

Property Investment Advisors (PIA) leverages over 35 years of experience in real estate development and private fund management to help accredited investors seeking capital appreciation in institutional grade real estate.

ABOUT PROPERTY INVESTMENT ADVISORS

PIA specializes in opportunistic fund strategies that focus on ground-up development and select value-add acquisitions of core real estate in primary and secondary markets.

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(<http://www.piainc.net>)

- We create portfolios of joint ventures that are managed by a diverse group of best-in-class developers.

This helps create value by transforming undeveloped land into a higher and better use. This also provides repeatable opportunities to invest in real estate at a significant discount to value and allows us to move rapidly from one property type to another as economic conditions warrant.

- The ability to invest in a larger blind pool fund or in a single project provides investors the flexibility to meet their own portfolio diversification needs. Low minimum investment amounts provide access to some accredited investors who may not be able to invest through other institutional grade private funds.

We seek a regular, steady deal flow in attractive primary and secondary markets.

- We create relationships with middle-market developers who specialize in both a property type and geographic region. We believe geographically focused developers with local knowledge of a specific property type often have a distinct edge over larger, national developers; and strong middle-market opportunities are frequently overlooked by large institutional investors.
- We build and maintain long term relationships. PIA conducts rigorous due diligence on each developer we partners with. Once that relationship is established, PIA's goal is to be each developer's capital supplier of choice, producing steady deal flow from trusted partners.

Our management philosophy and process is guided by our extensive experience and track record.

- Prior to founding PIA in 1994, our principals were themselves real estate developers for 15 years. We believe this experience provides us with critical insight when judging development opportunities and prospective developer partners.
- We have seen and understand both up and down cycles. We analyze local market data and conduct ongoing macroeconomic research; underwriting first and foremost for preservation and growth of capital.



Our investment philosophy involves developing long-term relationships with quality real estate developers across a variety of commercial property types and markets. We've utilized a reproducible investment model and established risk management process to create a proven historical track record.



We seek value investments – those that are focused on creating value through new construction, renovation, or improving management.

We aim to find opportunities in areas overlooked by most market participants.

We focus exclusively on higher yielding opportunistic investments because of our combination of development experience, investment knowledge, and risk management strategies.

We believe every investment should provide a strong margin of safety, not just an opportunity for profit.

Finally, we place a high priority on properly sourcing and structuring our investments with a strategy and risk mitigation framework that aims to preserve our clients' capital.



ABOUT PIA

[TEAM \(HTTP://WWW.PIAINC.NET/TEAM/\)](http://www.piainc.net/team/)

[INVESTMENT PHILOSOPHY](#)

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