

# PRESTON GIULIANO CAPITAL PARTNERS

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**Preston Giuliano Capital Partners is a private investment firm focused on the acquisition and repositioning of distinctive multifamily real estate in South and Central Florida.**



We are a principal investor, backed by private capital with extensive financial resources. We are able to fund single asset and portfolio transactions from \$2 million to \$60 million. We seek opportunities to acquire, rehabilitate, and reposition value-add, distressed, or troubled properties and to purchase distressed debt.

We have experience—more than seventy years combined in real estate investment and development.

We capitalize properties with sufficient equity to capture value opportunity and remove distress. We employ low levels of leverage.

We have a local team of knowledgeable and directly involved professionals on the ground in our markets. We are active and onsite in the repositioning and management of the properties.

South and Central Florida is our current investment focus because of the combination of a highly desirable lifestyle found in these areas, along with population density and likely future growth from both in-migration and job formation. Florida continues to attract jobs and population with its warm climate and favorable tax regime. In the last census it gained 2.89 million residents and picked up two congressional seats.

Preston Giuliano Capital Partners began buying multifamily properties in South Florida in early 2011. The firm has acquired more than 2080 units, both whole rental properties and fractured condominiums. Properties are located in the South and Central Florida markets—Tampa to Naples on the west coast, and Jupiter to Fort Lauderdale—and are well located in strong submarkets.

We have acquired singular properties with value-add potential. We have intentionally rejected properties that appear more like commodity housing. In addition to singularity and well-constructed real estate in dense and growing markets, the properties we have purchased have excellent exposure on major roads, easy access to interstate highways, broad unit distribution, and engaging architecture.

We buy value, at prices near 50% of replacement cost and 35% to 50% of 2006 conversion pricing, with the opportunity to improve management, enhance or rehab the property, and drive up rental income. Most properties have a conversion exit, if elected, when the Florida market regains stability.

## WHEN INVESTING, WE SEEK

- **Properties that are singular, with good fundamentals—well built and in good locations in growth markets**
- **Properties that offer value-add or reposition opportunities and are distressed**

*We are prepared to wait for value created to be value recognized.*

*We are prepared to wait for market conditions that will deliver a compelling return on invested capital.*

*The operations of Preston Giuliano Capital Partners are driven by an experienced team of hands-on professionals dedicated to excellence in asset management and improvement—*

**Barry Preston** is Managing Director of Preston Giuliano Capital Partners, with direct responsibility for project finance, financial feasibility, and property operations. He is passionately committed to increasing the value of the company's properties through exceptional design, exceptional management, and exceptional service to the owners, residents, and tenants of those properties.

**Michael Giuliano** is Managing Director of Preston Giuliano Capital Partners. Mr. Giuliano has direct operating responsibility for all aspects of the company's properties, including acquisition, planning and design, construction, marketing, and ongoing property management.

**Jennifer Kennedy** is Vice President of Asset Management. Ms. Kennedy is directly involved with our managers in the daily operations of our communities to achieve performance and resident satisfaction goals, ensure the performance of vendor partners and identify improvements to both the exterior and interiors of the respective communities to drive rents. Her responsibilities also include marketing, directing onsite property teams, financial performance analysis, and budget forecasting.

**Jeff Travis** is Vice President of Construction. He has direct oversight for both current and planned redevelopment and repositioning projects. Mr. Travis's responsibilities also include evaluating the condition of potential acquisitions, asset preservation strategies, contract negotiation, and value stream improvements.

## OVERVIEW