



ZPG | ZIETSMAN
PROPERTY GROUP

www.ziets-prop.com

ABOUT ZPG

At ZPG we believe there is a better way to provide disposition, acquisition and advisory services to commercial real estate owners. With over four decades of expertise navigating through numerous economic cycles and challenging transaction structures, we provide senior-level dedication and client-first strategies.

NOTABLE DEALS



The Shops at Crystals
Las Vegas, NV



Williams Tower
Houston, TX



Republic Plaza
Denver, CO



5900 Wilshire
Los Angeles, CA

SELECT REPRESENTATIVE CLIENT LIST



BEACON
CAPITAL PARTNERS

THE CARLYLE GROUP



Brookfield

Hines

JENEL
REAL ESTATE



MetLife



MGM RESORTS
INTERNATIONAL*

nuveen
A TIAA Company

Blackstone



WHAT SETS US APART?



RELATIONSHIPS

For the past 35 years, we have built a solid reputation and longstanding relationships across the industry based on reliable execution, integrity, and client-centric service



EXPERTISE

Our team of capital markets professionals has navigated numerous economic cycles and complex transaction structures, enabling us to provide exceptional insight and advisement



FOCUS

We focus our resources and energy on each assignment, avoiding any potential conflicts of interest. Additionally, our senior team is dedicated to participating in the entire transaction life-cycle from beginning to end



CLIENT FIRST

We place clients at the forefront of our business, providing tailored solutions to achieve their objectives and enhance their strategies

THE PRINCIPALS



MICHAEL ZIETSMAN

- **\$18 billion** of transactions executed
- **30+ years** in the CRE industry
- Office and urban retail emphasis
- Extensive international CRE experience

Positions held include:

- International Director, JLL
- President, Zietsman Realty Partners
- Managing Director, Lehman Brothers
- Partner, Jones Lang Wootton

- Member of ULI



CHRIS LYLE

- **\$10 billion** of transactions executed
- **25 years** in the CRE industry
- Office and urban retail emphasis
- Extensive due diligence & project management experience

Positions held include:

- Senior Vice President, JLL
- COO, Zietsman Realty Partners
- Project & Operations Manager, Lehman Brothers
- Office Manager, Jones Lang Wootton

- Member of CREW



SERVICES

INVESTMENT SALES

We execute the marketing and disposition of office and retail properties, and have arranged over \$18 billion in transactions. Our passion is creating incremental value for our clients through our focus, relationships and experience.

Our services include:

- Strategically and thoughtfully designing a marketing vision and plan for the opportunity
- Preparing high-quality offering materials and online due diligence site
- Identifying targeted buyer pool and proactively reaching out to potential investors
- Providing marketing updates to client continuously
- Managing bid process and advising our client on selecting the most qualified buyer
- Overseeing the buyer's due diligence and closing process



SERVICES

EQUITY FINANCING

We arrange the sale of partial interests and we source equity for acquisitions and developments. We have substantial experience in these types of transactions and have extensive relationships with investors that pursue these opportunities. We excel at the complexity surrounding JV transactions and work closely with our clients to structure transactions that maximize the potential for a successful partnership. The advice and services we provide include:

- Defining objectives and key joint venture terms
- Analyzing deal and promote structures
- Identifying equity investors and determine marketing strategy
- Preparing dynamic offering materials and an online due diligence site
- Advising clients in discussions with interested parties
- Soliciting proposals and evaluating alternatives
- Advising clients in the selection of the ideal equity partner and negotiating the term sheet
- Overseeing the investor's due diligence and assisting in the closing process



SERVICES

DISPOSITION ADVISORY

We comprehensively manage the real estate disposition process for sellers by performing the following functions:

- Identifying qualified brokers
- Drafting and distributing an RFP to selected brokers
- Reviewing and comparing the brokers' opinions of value and marketing proposals
- Conducting broker interviews
- Selecting a broker to be the seller's exclusive agent
- Managing the content and flow of information to the broker and to the secure due diligence site
- Selecting, if necessary, vendors to produce property condition reports
- Reviewing and editing the offering materials prepared by the broker
- Determining a pricing strategy with the broker so as to maximize investor interest
- Reviewing and commenting on the broker's target marketing list
- Holding weekly marketing update calls with the broker
- Interfacing with legal counsel to produce the PSA and access agreement
- Managing with broker on the bidding process
- Advising seller on selecting the most qualified buyer
- Overseeing the buyer's due diligence and closing process



SERVICES

PORTFOLIO STRATEGY

We advise clients on the overall strategy and asset management of their real estate portfolios. Based on their specific objectives and risk profile, we offer intelligence on target markets, asset-type allocation and leverage strategies. We review existing partnership relationships and offer introductions to potential relationships that may be beneficial to our clients.

LUXURY RETAIL CASE STUDY

Shops at Crystals

- Orchestrated a highly focused disposition process, targeting less than 20 investors
- Addressed and resolved potential investor objections through our marketing strategy
- Commenced targeted marketing approach in Asia Pacific, Europe and Middle East two weeks prior to launching domestic marketing
- Attracted five offers in excess of \$1 billion in the first round and pushed final pricing by 8% in the final round

PROPERTY INFORMATION

Client:	MGM Resorts & Dubai World
Purchaser:	NPS/Invesco/Simon Property
Sale Price:	\$1.12 billion
Net Rentable Area:	324,105 SF
Retail Levels:	3
Year Built/Renovated:	2009
% Leased:	92% (Excl. 3rd Floor)
Average Sales PSF:	\$1,410
Bidders:	GIC JP Morgan Investment Mgmt Qatar Investment Authority NPS Nuveen Blackstone



RECAPITALIZATION CASE STUDY

5900 Wilshire

- Structured a joint venture with AXA Real Estate and PGIM in 2016
- Brought AXA Real Estate to its first office investment in Los Angeles
- After the rental market in Miracle Mile improved substantially by 2019, well ahead of the acquisition plan, PGIM and AXA made the decision to sell jointly
- Executed a marketing strategy that resulted in numerous offers, multiple rounds of bidding, and a sale price that established a record for the market, exceeding our client's expectations

PROPERTY INFORMATION

2020 Client:	PGIM/AXA REIM US
2020 Purchaser:	Rockpoint Group
2020 Sale Price:	\$303 million (\$667/SF)
2020 Acquisition Financing:	\$163.5 million
Size:	454,040 SF
Stories:	30
Occupancy During Sale:	93%
Development Potential:	57,000 SF
Creative Tenant Buildout:	57% of RSF
2016 Client:	PGIM & The Ratkovich Co.
2016 Purchaser:	AXA REIM US
2016 JV Interest:	49%*
2016 Sale Price:	\$245 million
2016 JV Permanent Financing:	\$123.5 million



INVESTMENT SALES CASE STUDY

Wedbush Center

- Represented Lehman Holdings in the sale of the Wedbush Center subject to a three-month closing deadline
- Assisted in renewing Wedbush Securities lease and navigated through a Wedbush ROFO
- Arranged for over 30 investors to tour the asset and secured 15 offers, all within the deadline
- Closed at a price that exceeded Lehman's expectations and enabled them to conclude the sale in advance of their approaching debt maturity

PROPERTY INFORMATION

Client:	Lehman Holdings
Purchaser:	Illinois Teachers' & Lincoln Property
Sale Price:	\$132 million (\$280 SF)
Acquisition Financing:	\$71 million
Size:	473,253 SF
Stories:	21
Occupancy During Sale:	68%
Cap Rate:	4.7%



PORTFOLIO ADVISORY CASE STUDY

G&L MOB Portfolio

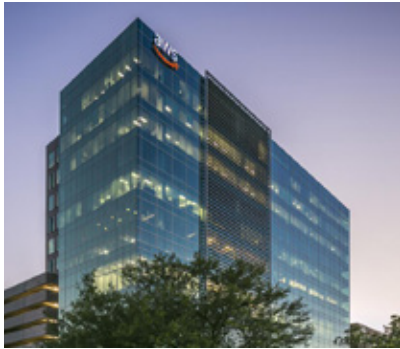
- Advised G&L Realty on the repositioning, refinancing then sale of their MOB portfolio located in Beverly Hills and Southern California
- Initially, reviewed leasing strategy to best position the portfolio for sale, raised rents by 13% on average, and restructured leases and placed floating rate financing on favorable terms
- In a two-phase transaction, arranged the sale of the Portfolio to Welltower through a downREIT structure that was tax-advantageous to G&L Realty's principals
- Assisted Welltower in arranging a JV with Canada Pension Plan Investment Board to acquire the Portfolio

PROPERTY INFORMATION

Client:	G&L Realty Corporation
Purchaser:	Welltower (HCN)
Total Capitalization:	\$450 million
Structure:	DownREIT
Number of Buildings:	9
Total Size:	431,969 SF
Portfolio Occupancy During Sale:	83%



SELECT EXPERIENCE



CityCentre Five
Houston, TX
204,447 SF
Client: Midway



Permian Basin Portfolio
Midland, TX
700,045 SF
Client: Carlyle Grp/ERP Fund



River Oaks Bank Building
Houston, TX
170,233 SF
Client: L&B Realty



Bank of America Campus
Plano, TX
231,479 SF
Client: Bank of America



Mandarin Oriental
Las Vegas, NV
392 Rooms
Client: MGM/Dubai World



360 North Rodeo
Beverly Hills, CA
42,255 SF
Client: Harkham Family



9533 Brighton Way
Beverly Hills, CA
18,205 SF
Client: MIRA (GLL)



Pasadena Towers
Pasadena, CA
324,105 SF
Client: Beacon Capital

SELECT EXPERIENCE, CONTINUED



Williams Tower
Houston, TX
1,479,764 SF
Client: Hines



AT&T Lenox Park
Atlanta, GA
1,050,327 SF
Client: Columbia Prop. Trust



Union Bank Plaza
Los Angeles, CA
646,775 SF
Client: Hines



Beverly Hills MOB Portfolio
Beverly Hills, CA
241,190 SF
Client: G&L Realty



Republic Plaza
Denver, CO
1,329,426 SF
Client: Brookfield



5900 Wilshire
Los Angeles, CA
454,040 SF
Client: PGIM / AXA



Shops at Crystals
Las Vegas, NV
324,105 SF
Client: MGM & Dubai World



G&L Medical Portfolio
Various, Southern CA
431,969 SF
Client: G&L Realty

SELECT EXPERIENCE, CONTINUED



601 Figueroa
Los Angeles, CA
1,038,000 SF
Client: Hines



One Bush Plaza
San Francisco, CA
323,158 SF
Client: Lend Lease



U.S. Bank Plaza (Park Tower)
Sacramento, CA
463,253 SF
Client: Grosvenor Americas



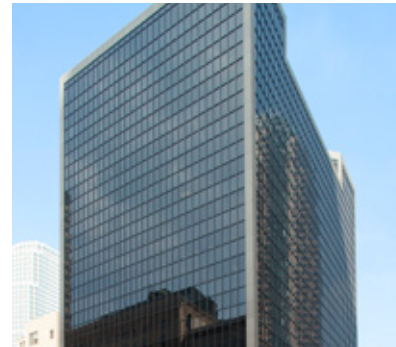
The Nokia Buildings
Mountain View, CA
131,561 SF
Client: Keenan Lovewell Vntrs



The Grove
Los Angeles, CA
582,000 SF
Client: Caruso Affiliates



One & Two MacArthur
Orange County, CA
409,762 SF
Client: Blackstone



800 Wilshire
Los Angeles, CA
220,757 SF
Client: PGIM



600 Wilshire
Los Angeles, CA
311,160 SF
Client: Beacon Capital

An aerial photograph of a city skyline, likely San Francisco, with a dense cluster of skyscrapers in the center. The background shows a vast valley and a range of mountains under a clear blue sky. The image is overlaid with a semi-transparent dark blue filter.

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