

EATON VANCE MANAGEMENT REAL ESTATE  
INVESTMENT GROUP

## Investment Criteria

We invest in institutional quality real estate with long-term hold characteristics. Our investment approach seeks to limit risk as we target core and core-plus returns for our clients.

[Contact](#)

## Property Types

**Multifamily:** Conventional Class "A" and "B" garden style and mid-rise communities, that are high quality, built 2005 or newer, and possess generally low operating risk. We do not acquire non market-rate, student housing, age restricted/senior housing properties, or assets which require re-positioning or significant capital expenditure renovations. Minimum transaction size of \$40 million.

Preferred metro locations include: Boston, Raleigh/Durham, Charlotte, Atlanta, Nashville, Minneapolis, Denver, Seattle, Portland, Phoenix, and all primary Florida and Texas metros.

**Industrial:** Institutional quality with 10+ remaining years of single tenant tenancy (strong, publicly traded credit only), a history of strong occupancy, and core building features and functionality. Strong preference for in-place tenancy in which there is minimal landlord capital and operating expense obligations. Minimum transaction size of \$40 million.

Preferred locations include all primary and most secondary industrial markets nationwide.

**Retail:** With some limited exceptions for specialty big-box retail, we predominately acquire grocery assets with 15+ remaining years of strong, single tenant, anchor-only tenancy (i.e. no in-line stores). Only acquire grocery assets in which there is minimal landlord capital and operating expense obligations. Minimum transaction size of \$30 million.

Primary, core retail locations only.

**Ground Lease:** We purchase ground lease positions under multifamily, office, industrial, and retail assets. Improvements net operating income to ground rent payment ratio 3.0x+ (minimum) with ground lease value not to exceed 40% of fee simple property value. Remaining ground lease term of 75+ years, with no fair market value rent resets or fixed tenant purchase options. Minimum transaction size of \$50 million.

Primary, core locations only.

## Transaction Structure

Stabilized assets only. 100% fee simple (no leasehold interests). No joint ventures, development, partial interest, or loan participations. We generally acquire on an all-cash basis but do secure property level financing post-closing. In some instances, the assumption of in-place debt at closing is acceptable.

Please use the following contact info if you are aware of any properties that meet these criteria.

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