



Kastleman & Associates

Multi-Family and Commercial Properties

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APARTMENT BUYING CRITERIA

- AGE:** Any
- SIZE:** Prefer \$2-15 million. Larger or smaller deals are considered on a case-by-case basis.
- # UNITS:** Flexible. The dollar amount is more important than the number of unites. Ideally, the deal would be 90+ units. We prefer a package (2 or more) properties owned by the same Seller. We will also look at packages of duplexes or 4-plexes. We will consider smaller deals in markets where we already own properties.
- PROPERTY TYPE:** “A”, “B” or “C” properties
- FINANCING:** We need to pay off existing debt, unless it is a special situation or particularly good deal, in which case we will consider assuming the loan.
- METERING:** Individual or Master is OK
- ROOFS:** Pitched or flat
- LOCATION:** We are presently buying in the following cities and their suburbs:
- Alabama:** Birmingham, Huntsville, Mobile, Montgomery
Arizona: Phoenix, Tucson, Scottsdale
Arkansas: Fayetteville, Little Rock
California: Beach cities (Ex. Marina Del Rey, Santa Monica, etc)
Colorado: Denver, Grand Junction
Idaho: Coeur d’ Alene
Kentucky: Bowling Green, Lexington, Louisville, Radcliffe
Louisiana: Baton Rouge, Lake Charles, New Orleans, Shreveport
Mississippi: Biloxi, Gulfport, Jackson
New Mexico: Albuquerque, Las Cruces
Nevada: Las Vegas, Reno
North Carolina: Charlotte, Durham, Raleigh, Winston-Salem
Oklahoma: Tulsa
Oregon: Bend
Tennessee: Memphis
Texas: Any city, large or small, will be considered
Utah: Salt Lake City
- OTHER:**
- We do not participate in the brokerage fee.
 - We are generally not interested in major rehab deals, but will consider them on a case by case basis. Minor rehab or repositioning is OK.
 - Strong preference is given to package deals (2 or more) owned by the same Seller
 - Section 8 deals will be considered
 - We often will buy deals nobody else will consider.

If you are a broker, please do not let the fee get in the way of your showing (or not showing) a deal to me, especially a good deal! We are happy to pay a fee to you if you are (a) unable to work it out with the owner or a cooperating broker or (b) if the fee being offered is too small. Having been an apartment broker myself for many years, I understand your motivation and hard work and am happy to pay for a deal when the situation dictates.

Sometimes the best way to find out whether or not a particular deal would be of interest is to email or fax a summary. Please feel free to call Bryan Kastleman to discuss any of this.