

Acquisition Parameters

Steelbridge Capital is a value focused investor and seeks to acquire assets—either through debt or equity positions—at substantial discounts to replacement cost. Steelbridge Capital will consider JV structures and partnership recapitalizations as well as outright purchases. We focus on Florida markets that combine (1) high natural or manmade barriers to entry (mountains, oceans, rivers, environmentally protected areas, historic districts, height restrictions) (2) affluent housing, and (3) strong demographic and job growth.

Target Properties

Steelbridge Capital acquires primarily Class A and B properties that include office (suburban and CBD), R&D, office-service, hospitality, multifamily, parking garages, mixed-use and in-fill/high street retail. Target properties often have the following characteristics:

- Properties in need of stabilization, repositioning, recapitalization or redevelopment
- Properties that are underperforming in markets where near-term value can be added through superior property operations and aggressive leasing
- Properties in good locations that are no longer competitive due to poor maintenance or properties that are functionally obsolete and can be fixed or repositioned for alternate use
- Properties with non performing bank or CBMS debt where the debt can be purchased at a steep discount and/or through friendly foreclosure
- Net leased properties with less than five or less years remaining on the lease term
- Income producing development sites, such as parking garages and lots

Transaction Characteristics

- Investment Size: Minimum \$5.0 million; preferred \$15.0 million to \$75.0 million
- Targeted Returns: Value, value-add and opportunistic type returns
- Target Leverage: 50%-65% LTV

Geographical Coverage

- Preferred Florida Markets: Miami (Coral Gables, Brickell, Coconut Grove, Aventura, South Beach), Ft. Lauderdale (CBD, Weston, Plantation), Palm Beach, Boca Raton, Orlando (CBD, Maitland, Winter Park) Tampa (Westshore, Hyde Park, South Tampa), Sarasota, Naples and Ft. Myers

Submission Process

Please submit investment offerings to:

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