

# IMG

INVESTORS MANAGEMENT GROUP, INC.

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## **Company Introduction & Syndication Platform**

INVESTORS MANAGEMENT GROUP, INC.

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## COMPANY OVERVIEW

Investors Management Group, Inc. ("IMG") is a private real estate investment firm that focuses exclusively on the multifamily sector. IMG specializes in value-add and opportunistic real estate investments in need of recapitalization, repositioning, or significant renovation in select metropolitan markets. Since its inception, IMG's multifaceted platform has encompassed ownership, investment sponsorship, financing, asset management, and advisory service to multiple investment partners.

We work with two separate groups of investors. Our SYNDICATION PLATFORM includes high-net-worth and tenant-in-common investors. Our JOINT VENTURE PLATFORM includes financial institutions, private equity funds and family offices.

## COMPANY HISTORY

Neil Schimmel, Founder and President, has a real estate career in the multifamily arena spanning more than 30 years. He has led several groups in the nationwide acquisition, financing, redevelopment, asset management and disposition of over \$3 billion of real estate, or approximately 40,000 multifamily units.

From 2003 to 2007, IMG provided advisory services to a privately held real estate company which, at its height, owned a portfolio of 25,000 units valued at more than \$2 billion. IMG was responsible for overseeing the acquisition, management, and disposition of the entire portfolio.

Recognizing renewed opportunities in the real estate market in 2010, Mr. Schimmel began acquiring properties under the IMG banner. The company is striving to build a portfolio of 15,000 to 20,000 units.

In 2016, Mr. Schimmel formed IMG Capital Group to spearhead the company's SYNDICATION PLATFORM and manage investor relations.



## INVESTMENT PHILOSOPHY

IMG acquires properties where a value-add strategy can be implemented through renovation of unit interiors and upgrades to the common area amenities. For its SYNDICATION PLATFORM, the company targets garden-style apartment communities comprised of 50 to 200 units located in strong, in-fill rental markets nationwide.

Our focus is on markets that have intrinsic growth opportunities (particularly in regards to expanding employment and net in-migration) which lowers risk, provides solid returns, and protects capital. We believe demand for apartment living will continue to surge as available housing supply remains substantially below market need.

## INVESTMENT CRITERIA FOR SYNDICATION PLATFORM

Transaction Size:	\$7 million to \$20 million
Property Size:	50 to 200 units
Characteristics:	Quality, well-located real estate (Class A to B), stabilized or unstabilized, value-add opportunity
Location:	In-fill & suburban locations considered, access to job corridors
Targeted Markets:	Oregon, Washington, Colorado, California, Georgia, Florida, North Carolina, Tennessee
Length of Hold:	5-10 years



## INVESTMENT CRITERIA FOR JOINT VENTURE PLATFORM

Our JOINT VENTURE PLATFORM includes partners such as financial institutions, private equity funds, pension funds, opportunistic funds, and family offices.

**Transaction Size:** \$25 million to \$75 million

**Property Size:** 200 to 500 units

**Characteristics:** Quality, well-located real estate (Class A to B), stabilized or unstabilized, value-add opportunity

**Location:** In-fill & suburban locations considered, access to job corridors and recreation

**Targeted Markets:** California, Arizona, Nevada, Oregon, Washington, Colorado, Georgia, Florida, North Carolina, Virginia

**Length of Hold:** 3-5 years



## ASSET MANAGEMENT PLATFORM

Our focus on asset management is central to the successful execution of each property's business plan. The essence of our platform centers upon enhancing the experience of residents and visitors alike. IMG continually seeks opportunities to improve the lifestyle of our residents and believes that achieving superior, risk-adjusted returns comes only by improving the quality of life for our residents.

As a result, we employ an active team of asset management professionals who oversee all aspects of the property operations: annual budgeting, contract negotiation, renovation oversight, investor reporting, market analysis, disposition management, and more. We retain third-party property management firms to handle property staffing, property-level accounting functions, and on-site operations.

## ASSET MANAGEMENT PROFESSIONALS

Detailed knowledge of ground-level property operations is essential to the execution of on-site business plans. As such, our asset managers operate as regional supervisors as opposed to financial engineers.

## INVESTOR RELATIONS

IMG Capital Group provides advisory and consulting services to Investors Management Group, Inc., including:

- Capital structuring for acquisitions, both debt and equity
- Reporting: Financial statements and investor communications
- Advisory Services: Buy/sell decisions, length of hold, maximizing return



## TEAM PROFILES: INVESTORS MANAGEMENT GROUP, INC.

### **Neil Schimmel, President & Co-Chief Investment Officer**

Neil has over 30 years experience in investment real estate specializing in the acquisition, management, redevelopment, and disposition of multifamily properties. In the last 30 years, Neil has completed over 500 separate real estate transactions totaling \$3 billion dollars, which includes over 30,000 units in 20 states.

From 1986 until 1993, Neil was a partner at Capitol Properties, a multifamily real estate investment and brokerage firm. Neil began his career at Kenneth Leventhal where he received his CPA. While at Kenneth Leventhal, Mr. Schimmel was responsible for the restructure and work out of troubled real estate assets throughout the U.S and Canada. Neil received a B.S. in Business Administration and Accounting from CSU Northridge.

### **Steven Shipp, Chief Operating Officer & Co-Chief Investment Officer**

Steve is responsible for procuring all JV agreements and loan documents and ensuring all business plans are achievable and realistic. He has served as the President of Daymark Realty Advisors where he restructured a complex balance sheet, managed asset and investment management firms and provided guidance on the assets within the 33-million-square-foot portfolio valued at approximately \$5 billion.

Steve has also served as EVP for Grubb & Ellis Realty Investors, CEO for an investor/builder (overseeing operations), Senior Vice President for a regional commercial retail development group (managing debt and equity structuring), and special consultant to several commercial real estate loan servicers. He holds a Bachelor of Arts degree in Economics from UC Irvine.

### **Daniel F. Byron II, Director of Asset Management**

Daniel is responsible for managing the firm's asset management functions nationwide. Throughout his 20-year career in commercial real estate, he has overseen property and asset management operations on large national, regional, and local portfolios.

Prior to joining IMG he was a Senior Portfolio Manager with The Real Estate Group managing commercial and multifamily properties throughout Southern California, as well as Portfolio Manager with The Bascom Group. Daniel received a B.B.A. degree in Finance from Loyola Marymount University and has obtained the CCIM and CPM professional designations.

### **Greg Beach, Senior Controller**

Greg is responsible for managing the firm's accounting and investor reporting. Throughout his 20 year career in the real estate industry, he has overseen the acquisition, financing, repositioning, and disposition of large real estate portfolios nationwide.

Prior to joining IMG, Greg managed commercial and multifamily portfolios with Anchor Pacific, Casden Properties, American Realty Advisors, and Stratus Real Estate. He received a Bachelor of Science in Accounting from California State University, Northridge.





## TEAM PROFILES: IMG CAPITAL GROUP

### **Neil Schimmel, *President & Chief Investment Officer***

#### **Marc Gordon, *Principal/Capital Markets***

Marc has 25 years of experience in the real estate industry in both the retail and multifamily sectors. As both principal and broker, he has overseen approximately \$750 million in the acquisition, financing and management of commercial real estate. Marc is instrumental in the IMG acquisition process through his ability to structure ownership groups and debt.

Marc began his career in public accounting and qualified as a Certified Public Accountant. He left public accounting to form his own consulting practice and in 1996 merged his business with Pacific Equity Properties, Inc. He also served as CFO for a real estate acquisition and development company that had acquired, developed and financed over \$1 billion in real estate transactions nationally. Marc holds degrees in Accounting and Finance, as well as a California Brokers Real Estate License.

### **Karlin Conklin, *Principal/Private Equity***

Karlin has more than 15 years of experience in multifamily real estate and has transactional volume exceeding \$1.0 billion. She is a licensed broker in Oregon and Washington and a full-service business advisor. Karlin has sourced, capitalized and repositioned 6,500 multifamily units, raising \$250 million in equity from institutional partners, Tenant-In-Common (TIC) investors and high net worth individuals.

Prior to her career in real estate, Karlin served as the Director of the Lindquist Center for Entrepreneurship at the University of Oregon where she taught marketing and entrepreneurship courses. She holds a Bachelor of Science in Journalism with an emphasis in Public Relations and an MBA from the University of Oregon.

### **Ann Blume, *Principal/Investor Relations***

Ann has 25 years of experience in multifamily investments and is a licensed broker in Oregon and Washington.

As a Senior Associate with CBRE Portland for 23 years, Ann was involved in all facets of capital market transactions on a top producing multifamily team. She was responsible for financial underwriting, market analysis, prospect calls, property tours, coordination of due diligence and closing details. Transaction sizes ranged from \$2 million to \$80 million. During her last 10 years with CBRE, transaction volume exceeded \$1.4 billion.

She holds a Bachelor of Arts degree from Lewis & Clark College in Portland, Oregon.





## PORTFOLIO OVERVIEW

PROPERTY NAME	LOCATION	UNITS	PURCHASE PRICE (\$)
Timber Lodge	Denver, CO	390 Units	22,300,000
Clearwater Oaks	Clearwater, FL	200 Units	8,500,000
Promenade at Berkeley	Atlanta, GA	492 Units	33,700,000
Sunset View	Renton, WA	240 Units	21,920,000
Captiva Club	Tampa, FL	357 Units	24,750,000
Ansley Place	Atlanta, GA	219 Units	21,050,000
Briarwood North	Denver, CO	322 Units	24,200,000
Lafayette Towers	Norfolk, VA	168 Units	13,000,000
The Orion*	Tacoma, WA	168 Units	11,165,000
Legacy Key	Atlanta, GA	350 Units	26,575,000
Madison at Riversound	Lawrenceville, GA	586 Units	58,550,000
Savoy Square	Clearwater, FL	182 Units	11,375,000
Lynden Square	Charlotte, NC	476 Units	37,352,000
City View	West Palm Beach, FL	217 Units	20,000,000
Foster Creek*	Tukwila, WA	179 Units	17,700,000
Laurel Walk	Charlotte, NC	98 Units	7,375,000
Park at Riverview	Atlanta, GA	228 Units	18,605,000
Rolling Hills*	Castle Rock, CO	186 Units	23,900,000
800 Lakeside	Marietta, GA	222 Units	17,600,000
Valley Vista	Tacoma, WA	108 Units	11,400,000

<b>TOTAL</b>	<b>20 Properties</b>	<b>5,388 Units</b>	<b>\$431,017,000</b>
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<b>Properties Asset Managed</b>	7 Properties	1,786 Units
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<b>PORTFOLIO TOTALS</b>	<b>27 PROPERTIES</b>	<b>7,174 UNITS</b>
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\*Syndication Platform





## OVERVIEW OF PROJECT RETURNS

### SOLD PROPERTIES

PROPERTY NAME	SALE DATE	HOLD PERIOD	PROJECTED IRR	EQUITY MULTIPLIER
AnNell	May 2013	2.4 Years	42.30%	2.34
Savannah Court	July 2014	3.5 Years	11.50%	1.42 <sup>⊛</sup>
Brentwood Court	Jan. 2016	3.2 Years	33.70%	2.71
City View	July 2016	1.2 Years	30.00%	1.25

### 2016 LISTED PROPERTIES

PROPERTY NAME	SALE DATE	STATUS	HOLD PERIOD	PROJECTED IRR	EQUITY MULTIPLIER
Timber Lodge	Sept. 2016 <sup>⊛</sup>	Contract	3.5 Years	50.00%	3.60
Sunset View	Sept. 2016 <sup>⊛</sup>	Contract	2.5 Years	45.00%	2.50
Captiva Club	Sept. 2016 <sup>⊛</sup>	Contract	2.3 Years	27.00%	1.70
Clearwater Oaks	Sept. 2016 <sup>⊛</sup>	Marketing	2.9 Years	20.00%	1.70
Promenade	Oct. 2016 <sup>⊛</sup>	Marketing	2.9 Years	20.00%	1.60

⊛ Projected

<sup>⊛</sup> Property was sold before business plan completed and stabilized value achieved, due to unforeseen circumstances with equity partner.



# IMG

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