



DIVERSIFICATION. PARTNERSHIP. SUCCESS.

ESTABLISHED INVESTMENT PLATFORM:

Next Realty, LLC is an established real estate private equity firm with over 20 years of industry experience and success. Since our inception in 1998, Next Realty has completed over 70 transactions, representing nearly \$600 million in gross asset value. Next Realty's investment strategy is focused on acquiring, repositioning and improving operations of underperforming assets. Our team employs a disciplined investment approach and active asset management in order to maximize the operations and financial performance of our portfolio. Our principals provide significant capital alongside that of our investors because we believe it is the best place for our own assets. Next Realty has demonstrated a track record of exemplary realized returns over a number of real estate cycles and many of our investors have been investing with us since inception.

DIVERSIFICATION: A Fully Diversified Portfolio

Next Realty's portfolio is diversified across alternative asset classes, geography and tenancy which enables us to balance delivering current income yields with longer-term potential for value creation and capital appreciation.

ASSET CLASS



GEOGRAPHY



TENANCY



PARTNERSHIP: An Investor-Centric Model

Next Realty invests capital primarily on behalf of private investors and family offices. Our investor partners are the linchpin of our organization. We strive to balance our investors' desire for current income yields with the potential for longer-term value creation and capital appreciation. Our principals make significant financial commitments to every transaction on the same terms as our investors. Therefore, our interests are completely aligned with those of our investors. Together with our investor partners, Next Realty is committed to long-term success.

About the Next Realty Team

At Next Realty, **our core team has been working together for nearly 15 years** and has established a collaborative process that benefits the properties in our portfolio at all stages of the investment lifecycle. Our investment returns aren't achieved in a vacuum, but rather by the creative and collaborative insights of our team. We believe that investment success comes from buying high quality properties and executing on property specific business plans from acquisition to repositioning to stabilization. Everyone on our team, the principals, leasing directors, property managers, accounting and marketing departments, analysts, and administrative support, play an integral role in our company's success.

BENEFITS OF INVESTING WITH NEXT:



CASE STUDY: Redevelopment of 350 S. Waukegan Road, Deerfield, IL



Next Realty acquired four nonperforming cross-collateralized loans secured by the property and other collateral. Subsequently, Next Realty took title to the property and sold the other collateral. The original business plan involved converting the former restaurant into a multi-tenant retail building. Ultimately, Next Realty was successful in identifying a better use for the property by entering into a long-term lease with Northwestern Memorial Hospital ("NWMH"). During the following 12 months, Next Realty obtained the necessary municipal approvals and redeveloped the property into a two-story medical office building. NWMH opened for business. The property was then sold, resulting in a Net IRR of approximately 57% and a Net Return Multiple of approximately 2.2x to the investors during the 22-month hold period.



SUCCESS: A Wealth of Experience

Over the past 20 years, Next Realty has been committed to our investment strategy, steadily growing our portfolio, and maximizing returns for our investors. Our track record of substantial realized returns reflects our disciplined investment approach and our active asset management, both of which have contributed to our financial performance and overall success.

COMPANY HISTORY



1998

2020



Above image depicts a sample of our properties. For a full list of portfolio properties owned and sold, visit our website at www.nextrealty.com.

Investment Strategy and Acquisition Process

Next Realty's investment strategy is focused on multi-tenant properties in select markets throughout the U.S. We target markets that exhibit dynamic economic drivers, strong population density and growing employment sectors. Geography, tenant-mix and credit quality are all determining factors in our investment strategy. We seek investments that present opportunities to enhance yields through improved operations, lease-up, renovation, or modification of capital structures, in order to achieve potential for value creation and capital appreciation.

Next Realty's acquisitions team evaluates opportunities and assesses investment risk at the property level through in-depth due diligence which includes physical, financial and market factors.

Physically, the properties are thoroughly inspected by professionals including environmental, roof, structural, HVAC, and other building elements. Historical financials, tenant profiles, credit and lease terms are evaluated in detail in order to determine opportunities and risks in the underlying income and expenses. Market fundamental and immediate area factors are considered in determining the competitive landscape and market positioning. Based on all these factors, property specific business plans are designed to address any vacancy or re-tenanting needs, and immediate or long-term capital expenditures. Finally, capital structures are designed to align with property specific business plans and projected hold periods.



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OUR EXECUTIVE TEAM:

The principals of Next Realty have been working together for over a decade and have a combined total of over 75 years of diverse real estate industry experience.



Andrew S. Hochberg
Founder and CEO

Andy is responsible for designing Next Realty's strategic direction and executing its investment strategy. He is a real estate industry veteran with a wide range of expertise. Andy served as CEO of Sportmart, a \$450 million sporting goods retailer, where he led the company's expansion to 70 stores nationwide. He is also the co-founder of Hilco Real Estate. Andy founded Next Realty in 1998 to invest capital on behalf of his family office and other like-minded investors.



Marc J. Blum
President and COO

Joining Next Realty in 2001, Marc oversees all of the company's portfolio operations and asset management activity, as well as Next Realty's financial structuring and reporting. Marc has more than 25 years of experience successfully navigating the acquisition, reposition, and disposition of more than \$1 billion in real estate assets, including more than \$250 million in loan acquisitions and work-outs nationwide.



Eteri Zaslavsky, CCIM
Managing Director

Joining Next Realty in 2006, Eteri is responsible for executing the company's investment strategy, sourcing acquisitions, raising capital and overseeing investor relations. Eteri has more than 20 years of experience in real estate investing, underwriting and financing. Since 1999, Eteri has been involved with the sourcing and execution of more than \$1 billion of commercial real estate acquisitions, dispositions and financings.

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