

Answers

to some important Questions



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Question One

How does National Asset Services differ from other asset management firms?

- A.** *NAS is focused solely on real estate with solutions directed by some of the most experienced and innovative professionals in the industry. While most asset managers focus on asset preservation while letting market forces dictate property value, NAS identifies local market opportunities and develops a strategic plan to create value. By offering customized solutions and personalized attention to address the unique needs of each third party property, backed up by our extensive corporate resources, we create the optimal environment for success.*
- B.** *NAS is a nationwide company that has developed relationships with many service providers across the country including; tax appeal consultants and management, brokerage and insurance companies. Because of these relationships and the economies of scale that are realized, we are able to create savings in operating expenses for most properties.*

Question Two

What would be good examples of how NAS has added value?

Specific examples of how NAS has added value to a property are outlined in case studies that are featured on nasassets.com, including:

- A.** *Erwin Square Plaza; a mixed use office and retail property in Durham, NC*
- B.** *Santa Monica Physicians Center; an office property in Santa Monica, CA*
- C.** *Bellagio at Bent Tree; a multifamily property in North Dallas, TX*



Question Three

What makes NAS better at identifying potential problems and opportunities than other asset managers?

*Many properties across the United States are underperforming and not meeting the needs of their surrounding communities. Our experience has taught us that this failure is often the result of changing demographics, evolving consumer preferences or poor project planning and execution, not to mention national economic trending. **Our approach is to mitigate issues by leveraging our vast depth of national resources, allowing us to select the best property managers, brokers, tax consultants, loan specialists and legal teams to service the day to day needs of each property.***

Question Four

How are NAS portfolio managers assigned responsibility for asset management of a property?

*NAS delivers a team of seasoned professionals with a wealth of experience in managing, leasing and marketing a wide range of assets. Our **asset managers are assigned** responsibility for a project **based on their experience and expertise with specific property types and market locations.** While primary responsibility for an asset lies with an assigned manager, no one at NAS works in a vacuum, **we leverage our in-house expertise by applying our collective breadth of knowledge and depth of talent** to every property.*

Question Five

Will the assigned NAS Portfolio Manager really have the time to focus on our property?

*Yes. We have found that **our proactive approach** to increasing a property's value not only produces results, but it **is a smart way to efficiently manage an asset.** Our methodical and systematic process allows our professionals to identify opportunistic situations and areas of concern long before they become real problems.*



Question Six

How well does NAS communicate with property owners?

NAS recognizes that **proactive management begins with transparent, real time communication** with ownership. At properties with multiple owners, a co-owner subcommittee is created to promote transparency and enable co-owners to be more actively involved during the hold period on their asset. Calls are conducted on a regular basis with subcommittee members, the onsite manager, the brokerage team and district/regional manager for greater accountability.

Question Seven

What information is reported to property ownership by NAS?

Timely and transparent communication with ownership is critical. All information that affects property performance is discussed during subcommittee meetings as well as a consistent review of financials to identify areas of concern. **All property financial information is made available twenty-four hours a day, seven days a week via our online state-of-the-art investor communications portal.** We also encourage co-owners to communicate with each other about property issues via an online forum on nasassets.com.

Question Eight

How does NAS ensure that disseminated information addresses the needs and concerns of ownership and is being utilized to make informed decisions?

Experience and timely, real time and proactive communication are keys. **Good information produces good feedback.** We are constantly reviewing the quality of our communication procedures to adjust and improve upon the quality of our reporting procedures and discussion-generating information. A good example is our weekly “box score” report card of leasing activities that is circulated to all members of the ownership subcommittee on Monday mornings for student housing and multifamily properties. On retail properties, we track and trend gross sales and evaluate the “health” of the specific retailer within their sub-market.



Question Nine

How does NAS keep on top of the ever changing real estate climate?

*Staying on top of the real estate market on both a national and local level is critical to strategic long term growth. Nationally **we are actively involved with some of the nation's top focus groups, industry trade associations and think tanks.** On a local level, we are in constant communication and engage in frequent strategy sessions with property management and local expert resources.*

Question Ten

How do the roles differ between an asset manager and a property manager?

A property manager is responsible for daily onsite maintenance and operations, tenant relations, community relations and marketing.

*As an asset manager, **NAS is responsible for:***

- A. Developing strategy** and providing necessary resources to achieve long term growth*
- B. Supervision of the property's operations** and marketing plan implementation*
- C. Staying on top of national and local economic conditions and **identifying problems and opportunities**** that lead to proactive strategy shifts*
- D. Developing procedures, processes and reports that create **accountability*****
- E. Lender communications, including **financial workouts** and **loan modifications**** when needed*
- F. Ensuring **accurate and timely communication with property ownership*****