

## PERSONAL LETTER FROM BRAD KITCHEN, President, Alterra Real Estate Advisors

I hope this communication finds you, your family, business and coworkers healthy and strong in these unusual times. The original emphasis of this newsletter was to be the celebration of Alterra's 20th anniversary, but sadly, Covid-19 and its effects on our health and economy have become much more important. Alterra is no stranger to crisis – I started this business during the dotcom bubble, and was able to weather the Great Recession of 2008, coming out as a stronger more agile real estate firm. During the 2008 financial crisis, Alterra was able to adapt, and the commercial property management arm of our business was born. While our current situation is an unprecedented and unnerving time, it is important to remain steady and strong remembering that in times of crisis, we must continue to look for opportunity – because as has been the case with most all other difficult times in our history, we know that crisis can create opportunity.



Alterra continues to see opportunities that exist in the real estate market with low interest rates to purchase or refinance properties, and possible rent incentives for those looking to lease. The benefit of investing in real estate is that the long-term value of the properties are poised to remain strong. This current crisis is not a systemic issue, but a temporary health crisis that we will get through. Hospitality and retail property valuations have temporarily dropped but will come back; while industrial, office, storage and multi-family property valuations remain strong.

While I am not prone to philosophizing, I did come upon a very wise and inspirational "The Paradoxical Commandments" by Kent M. Keith ([www.paradoxicalcommandments.com](http://www.paradoxicalcommandments.com)) that I wanted to share in this difficult, yet opportunistic, time for us all.

## CARES Act & Real Estate

The federal government has stepped in to help America with the CARES Act and we hope you can utilize its many aid provisions to assist your own businesses, tenants and investments. Some of the provisions that provide support specific to real estate businesses, investors and projects can be found in this link from the National Law Review <https://www.natlawreview.com/article/real-estate-provisions-coronavirus-aid-relief-and-economic-security-act-cares-act>

## OPPORTUNITIES



### HIGH OCCUPANCY MULTI-TENANT PROFESSIONAL PROPERTY INVESTMENT

30,003 SF, 3 story, medical & office property on 2.5 acres

Sales Price: \$4,500,000

Cap Rate: 8.3% with upside

Current Occupancy is 93%; Strong mix of medical, office and professional tenants

High occupancy with new 10 year medical lease and Fortune 500 tenant in property since 2012

Open, dramatic 2 story glass lobby; many recent upgrades to property



### CLASS A OFFICE PROPERTY FOR LEASE AT THE GATEWAY TO EASTON up to 86,524 SF

Highly visible Easton gateway location directly off I-270

Building signage opportunities - visibility on I-270 up to 158,000+ vehicles per day ·

Redundant fiber and electric with "Clean Power" for no downtime; data center infrastructure in place·

286 surface parking spaces and 20 climate controlled underground spaces·

5 minute walk to Easton with abundance of retail, services, restaurants and entertainment venues

Located on 7 acre Easton Oval park for walking opportunities; 2.5 miles to John Glenn Intl Airport

**REAL ESTATE CONTINUES TO BE A GREAT INVESTMENT - [view all of our properties here](#)  
CONTACT ALTERRA TO HELP YOU NAVIGATE OUR DYNAMIC CRE MARKET**