



## ***TESTIMONIALS FROM INVESTORS WHO HAVE HIRED EVEREST SINCE 2010***

***In January 2010, Evergreen Realty Group, LLC notified me they sold the property and asset management agreements for a TIC investment that I owned to American Spectrum Realty, Inc. Evergreen was the sponsor of the TIC investment that I purchased from them 5 years earlier. Evergreen then disappeared from the investment leaving me to deal with ASR with whom I had no relationship.***

---

The TIC investment is Pinnacle Woods Apartments, a large apartment complex located in Lawrence, Kansas near the University of Kansas. Its performance suffered from the outset and its condition was weakened by the economic turmoil impacting the real estate market. There was also a loan maturing in February 2012. The transition of new management presented me with yet another great concern for my investment in Pinnacle Woods.

Fortunately, a fellow investor's broker hosted a series of presentations to introduce us to other asset managers, so we'd have a choice of who managed our investment. It was at one of these presentations in March of 2010 that I had the pleasure of meeting Dan Baker of Everest. During the presentation, I learned about Everest's extensive background in the real estate business. It was immediately apparent that Dan and the management team at Everest had a wealth of real estate experience. They also offered a unique and impressive array of services including in-house legal counsel, investment capital of their own, and a genuine interest in partnering with investors in real estate projects. I was very impressed by Dan and what I discovered about Everest.

During the months that followed, our investor group interviewed numerous asset managers to compare with American Spectrum. After careful consideration, we decided to select Everest to replace American Spectrum. Everest assumed management of the property and immediately worked diligently to restore stability and improve operating performance. They began the process of helping us obtain refinancing for our loan that was maturing. Everest also presented us with an opportunity to partner with them by 'rolling up' the TIC structure into an operating partnership and offered to provide the necessary capital that will be required to obtain a new loan. Their proposal was very fair and reasonable and was accepted unanimously by our investment group.

*Ultimately, Everest helped us avoid a very unfavorable outcome, under very dire circumstances for our investment. They did so with integrity and demonstrated that they really value their investors. I'm very pleased we chose Everest and I believe my fellow investors are too.*

Pinnacle Woods TIC 16 – Multi-Family property in Lawrence KS



**TESTIMONIALS CONTINUED**

*I have been involved in several Evergreen "bad deals" and have served on a committee to find a suitable sponsor after Evergreen "sold" our TIC management to ASRM.*

---

Our group rigorously interviewed at least four sponsors who we thought could manage our property as an asset and help us find a solution to difficult problems we would face in our near future. Although we felt several could manage our property, we settled on Everest based upon several key factors which we deemed essential to our success.

Some sponsors offered overly optimistic evaluations in hopes of gaining business. Everest to the contrary was straight forward in both the approach and analysis. Additionally, we were attracted by them having in house counsel. This factor became essential for us in obtaining control over our property. The other key item was the fact that they had their own capital to help with a financing if they considered the property to be a good investment.

Everest put their cards on the table early in our evaluation process and after they were selected they did not waiver in the representations made to our committee and to all TIC investors. In summary, they kept their word and our group felt that this behavior vindicated our committee when we finally recommended Everest to all TICS in the property.

*I am very pleased with the efforts Everest has made on behalf of our property and I would suggest TICS who are looking for an asset manager spend the time necessary to get to know Everest and understand their capabilities.*

Sincerely,

An Investor in Pinnacle Woods and other Evergreen assets



## **TESTIMONIALS CONTINUED**

*I am involved in another project which Everest took over from ASR. If Everest had not become involved in the project ASR was going to let it go into foreclosure.*

---

Without Everest putting money into the project immediately ASR would have succeeded in letting the project go into foreclosure. ASR did everything in their power to keep Everest from saving the project while doing nothing to save the project themselves. Everest came up with a plan whereby the investors could add the additional capital necessary to save the property. The investors chose to let Everest add the additional capital. *Everest has provided that capital thereby saving the project and thus we investors have a piece of something rather than nothing.*

An Investor in Alexander Gardens – Assisted Living in Santa Barbara, CA



*Everest recently took over management of our TIC asset from ASR and I couldn't be more pleased with Everest.*

---

Everest is proactive and communicative. The people at Everest, from top to bottom, are extremely responsive and efficient. Their in-house legal department got us through the transition from ASR without missing a beat. *Now I can relax because I have full confidence that Everest will do everything it can to maximize the value of our asset.*

An Investor in Redmond Commerce Center – Office Industrial in Redmond, WA



## **TESTIMONIALS CONTINUED**

Dear Mitch (Executive Director, working for property operator hired by Everest)

*If David Letterman can have a Top 10 list, so can I. You have made wonderful changes that improve the daily lives of the seniors like my Dad in your care at Alexander Gardens. Here are the Top 10 things I'd like to thank you for, most of which are things I've heard time and again from the other sons and daughters who frequently visit their parents:*

---

1. The entire mood has changed at Alexander Gardens. Staff and residents alike actually smile now. The staff feels happy, valued, empowered and is able to function as a team, and this makes for happier residents. It even smells good when you come in. The Activities of the Day board is colorful and informative. Visitors get a cheery hello. Wow! What a difference.
2. The caregivers really give care to the residents and take true pride in their relationships with all of the folks there; they are truly angels in green shirts. The Activity Director actively recruits and then interacts with residents, not only for planned activities but throughout the day. More smiles all around.
3. The first-ever Family Dinner on Thanksgiving was delicious, fun, well-prepared and was a terrific innovation for your residents, who need to follow their routine, as well as for their families who wanted to spend quality time with them.
4. The menu and food preparation have improved dramatically. It is brilliant to have staff eat there as well, as they can vocalize input to the chef, where many residents can not.
5. You fixed up the van so the seniors can have excursions. My Dad loves the scenic drives on Mondays with his friends from AG. Also welcomed are the TGIF parties on Fridays with Bob Long and other music such as Luis, Rolando, Putnam and Papa Heinz, which lift the spirits and actually improve memory.
6. You re-arranged the furniture in the living room to make it more inviting, friendly, and safe to the people who call AG "home." Okay, some of us laughed a little when you put the piano in the very middle of the room, but it only took you a day or two to move it to where it is now, which the pianists and residents all love. (So, when are you going to move that safety trap in the entry way, that tall table all of the walkers and wheelchairs have to navigate around..oops..this was going to be compliments only.)
7. The outside grounds are neater, tidier, more colorful, more inviting. There is even an herb garden. My Dad walks and walks on the pathways, enjoying those gardens. Residents and visitors sit out in the sun on the porches and patios. My Dad never really used to venture outside and around the property...now he does.



## ***TESTIMONIALS CONTINUED***

<continued>

8. My Dad and other residents feel happier and safer because finally, finally an administrator had the courage and determination to follow the law and common sense and tackle the smoking problem and protect these fragile seniors from passive smoke. For three years, my Dad couldn't sit or walk outside at all due to the smokers. Now he can.
9. Monica and Torbin deserve special mention, as does Marlaina on weekends, for really advocating for nutritious meals, healthy snacks, proper medications, workable routines, and quality assisted living. They also are invaluable sources of advice for the families who may be new to senior care. Travis keeps the facility safe and in good repair, and he takes a minute when he can to chat with the residents and make them smile.
10. Take a bow, Mitch. You are respected and appreciated by the families, the residents and the staff. My folks moved to Alexander Gardens three years ago, and the place was always a cut above the rest--which is why I picked it. But now, you have made it head and shoulders above the rest, in activities, client care, atmosphere, activities, cleanliness. It is now exemplary and my Dad tells me he is so happy there.

Bonnie – Daughter of resident in Alexander Gardens, Assisted Living in Santa Barbara, CA



*From the moment we arrived and Mitch met us outside, we had a great experience.*

---

Thank you so much for setting up the meeting with Mitch at Alexander Gardens. From the moment we arrived and Mitch met us outside, we had a great experience. We were thoroughly impressed with the facility. The grounds were peaceful, beautiful, and serene. The dining and living areas made us feel welcome and comfortable. And to top it off the van is great advertising and the staff excellent. The additional cost for extra services is another staff plus.

An Investor in Alexander Gardens – Assisted Living in Santa Barbara, CA