

# PRESS RELEASE



## FOR IMMEDIATE RELEASE

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**Subject: Crofton Place Apartments** 9555 Crofton St., Houston, TX 77016

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Hayman Properties purchased the 268 unit apartment building, Crofton Place in Houston, Texas for \$2.15MM. The property had sustained substantial damage from Hurricane Ike but the previous owner rebuilt the property to a superior condition.

The Hayman Properties strategy for this acquisition is to reposition its tenant base and leverage the physical quality of the asset. With adjustments and through natural attrition, the property will then evolve into an Active Senior Community Property (55+), one of the benefits of which will be a diminishing turnover. Advantage Property Management, a Hayman Properties company, will assume day-to-day operations of Crofton Place and work to improve the tenant base, which should result in an increased NOI and property value.

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### About Hayman Properties

Established in 2011, Hayman Properties, LLC acquires value add and opportunistic real estate assets targeted to deliver consistent and reliable operating cash flow and significant capital appreciation.

### Strategic Position

- Avoid competition for properties targeted by generally lower performing REITS and Institutions; typically properties under \$25MM or properties classified as "special situations"
- Reposition properties acquired, thereby adding significant value
- Manage properties with almost fanatical diligence via wholly owned and operated Advantage Property Management

Hayman Properties value add, opportunistic approach, combined with its unique strategy, and strict due-diligence process produces:

- Improved cash flow
- Improved long-term appreciation
- Ability to deliver unmatched service and predictable, superior results

### About Advantage Property Management

In 2011, Hayman Properties created Advantage Property Management, LLC. The two companies work hand-in-hand, sharing common administrative and business services. The combined approach of Hayman Properties and Advantage Property Management has benefited both investors and tenants alike, and contributed greatly to the multi-state success of both companies.

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