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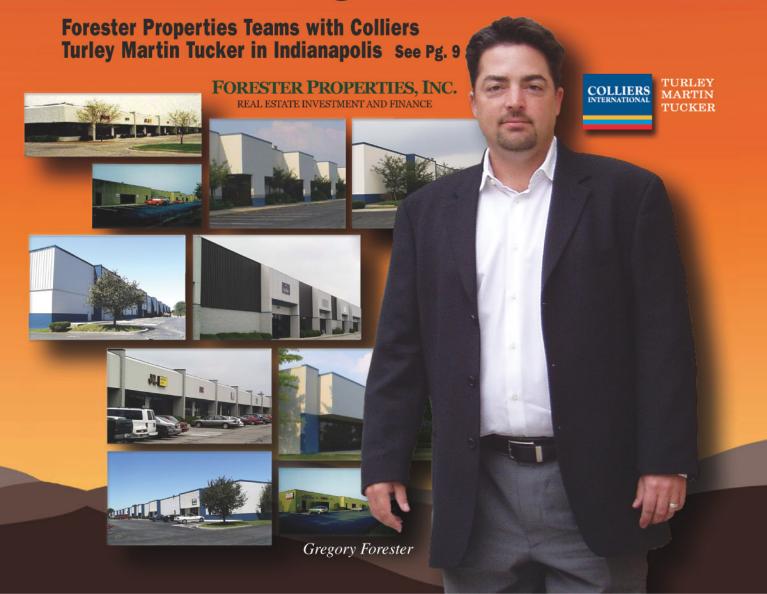
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Gregory Forester: New Real Estate Investor Who's Fast Becoming the One to Watch



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Gregory Forester: New Real Estate Investor Who's Fast Becoming the One to Watch



wo years into studying to be an architect, Gregory Forester figured out that it's the owner's name that goes on the building, so he promptly switched to studying real estate finance. Graduating from California State Polytechnical at Pomona in 1992 with a Bachelor of Science degree in real estate finance and law, Forester had the skills, knowledge and drive to become a successful real estate investor.

Only 10 years later, the astute businessman formed Forester Properties, Inc., and affiliated entities Forester Investments, LLC, and Forester Real Estate Fund I, LLC. All three entities create a real estate investment, finance and management group designed to maximize returns from real estate with minimal risk to capital. His modus operandi is to acquire and efficiently manage a diverse portfolio of properties with strong tenant profiles in desirable locations. A key investment goal is to maximize cash on cash returns from operations with enhanced value derived from capital appreciation.

Forester, principal owner and executive, believes the success of the company is derived from his acquisition philosophy. He explains that some real estate companies make acquisitions based on product type and geographic region, with the economic fundamentals of the transaction secondary or even sacrificed to achieve market share. Forester Properties is not limited by these criteria but focuses instead on the economics of a transaction. Forester likes properties that are under-performing the market.

Forester also prefers properties that need to move quickly. He believes in "doing what others can't do, which is to move quickly, but not at the expense of due diligence." With an innate sense of what makes a good deal, he prides himself on making quick decisions and works efficiently with a small staff to avoid bureaucratic mire.

For instance, within only seven days, Forester Properties acquired a 10-building, 542,000 square foot office/warehouse portfolio in Indianapolis for \$13.75 million, as reported on Globe St.com January 10, 2006. The portfolio consists of three business parks located separately along I-465, the ring road around the city. The original buyer had aborted the deal, which needed to get done by year-end. In spite of the tight timeline,

Forester completed thorough due diligence and closed the transaction.

Forester's long-term objective is to continue growing the business by building a portfolio of cash-producing properties around the United States. Forester Properties currently owns and operates more than 1.1 million square feet of retail and office/industrial real estate in five cities in four states: Indiana, Illinois, Missouri and Texas.

Forester describes himself as a "hands-on owner." He runs accounting/financials of all the company's properties through his office in California.

"If I sign the checks, then I stay closer to the functions, and I know where the money goes," Forester said.

As a result, he uses single leasing/management firms for each property and portfolio. For instance, in Indianapolis he uses Colliers Turley Martin Tucker for both leasing and property management functions.

"CTMT has buying power with suppliers in Indy," Forester said. "They also have the 1-800 emergency numbers for tenants to call. Plus, CTMT has the long-standing reputation of serving their clients well. We have an excellent team in Indy, which will allow us to resolve any issues quickly."

Forester began his career in the real estate industry with Kotin, Regan and Mouchly, Inc., and then in the Real Estate Group of Price Waterhouse, LLP, where he provided consulting services on large real estate projects throughout the country, including the bankruptcy of Rockefeller Center in New York City.

Prior to founding the Forester entities, Forester was vice president of acquisitions and then chief financial officer for Rubin Pachulski Properties, LP, a successful real estate investment company, where he was involved in the acquisition of more than 70 properties valued in excess of \$300 million.

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