

Real Estate Fund Manager of the Month

StarPoint Properties is a real estate investment and operating company focusing on the acquisition and development of income producing properties, regionally, throughout the United States.

The firm's strategy is acquiring under-valued, mismanaged assets and dramatically increasing the value of these properties through repositioning, strategic leasing, rehabilitation and professional management.

As a vertically integrated company, they find success by excelling and focusing on a few core competencies: property operations, strategic acquisitions, in house rehabilitation/construction and an experienced and driven management team that executes at the highest levels.

Through this strategy and its core competencies, over their 25 year history, StarPoint has acquired in excess of \$1 billion dollars of real estate and has delivered returns that rank it in the 90th percentile, in the industry, delivering returns in excess of 30% annually.

Paul Daneshrad is the founder and CEO of StarPoint and started his real estate career 30 years ago working for a multi-billion dollar developer in Los Angeles. After several years with Glen-Fed Development, he left to form StarPoint, out of his sister's garage, and turned it into one of the most successful boutique real estate firms in the United States. When asked about the firm's success, he says "our investment strategy is the key to our decades of recurring and sustained success. It is a strategy that has several facets: discipline, a broad pipeline where we evaluate 1000's of investments before buying one, adherence to cycle theory, deep value creation and a commitment to execution."

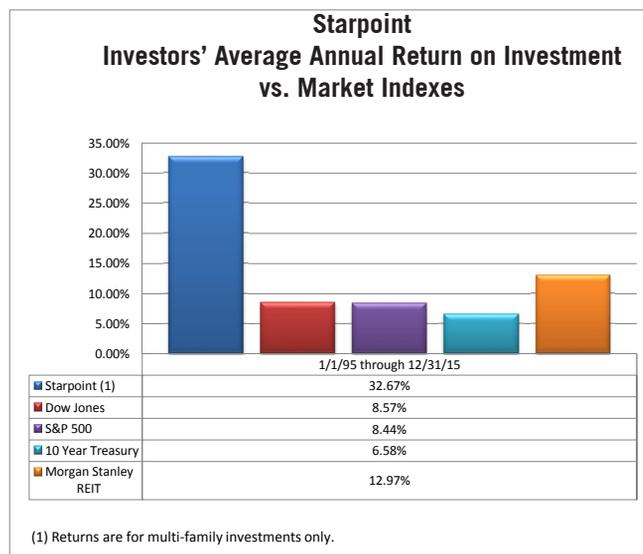
After speaking with Mr. Daneshrad, it is clear why they have been able to soundly beat all major market indexes and most other investment vehicles.

Company values and culture

Mr. Daneshrad had this to say about the company's values, culture and core beliefs, "the firm has a set of core values that we publish and is posted throughout our offices. These values focus around the belief that our investor's capital is more important than our own, integrity is critical to what we do and who we are, and investment performance and delivering returns that beat the market and our peers has to be achieved, not through speculation, but through sound operations, investment acumen and daily execution at all levels. Speculation leads to undue risk and eventually lower returns or complete loss. Too many investors today have become speculators vs trained and experienced operators who have a mastery of their business, deep understanding of their markets and a well thought out strategy."

Looking Ahead

When asked about what tomorrow looks like and where he sees opportunities in the future, Daneshrad responded by saying "we are approaching the end of this current cycle and expansion. I'm very excited for the next cycle, where I expect it is going to provide great opportunities. Our approach to, what we call, cycle theory is that we will find the greatest value, returns and yields when times are bad and we are at the bottom of a cycle, not the top! That's why our investment strategy and cycle theory has always been to acquire 80% of our investments at the bottom of a cycle and the other 20% throughout the cycle. I expect the economy to falter but for StarPoint to take advantage of it and thrive by providing great investments and returns for the firm and its investors."



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