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## AION Partners Executes Business Strategy to Build National Multifamily Portfolio

Posted By Susan Piperato, 01/26/10

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**NEW YORK, NY**—In the last 12 months, AION Partners, a real estate private equity company, has successfully executed its business strategy of purchasing a portfolio of eight loan-to-own assets in opportunistic markets throughout the Sunbelt with a value in excess of \$110 million. AION Partners has already foreclosed, or taken a deed in lieu on five of these non-performing first mortgage loans and plans to take control of the remaining properties in 2010. AION will stabilize the assets and begin to increase value through strong local relationships and sure-handed asset management.

The eight loans purchased in 2009 include: a 234-unit multifamily complex in North Miami, FL; a 192-unit multifamily property in West Palm Beach, FL; a 178-unit assisted living facility in Arlington, TX; a 287,000-square-foot distribution warehouse in Chester, NY; a 150-unit multifamily complex in Phoenix, AZ; a 196-unit multifamily property in Tucson, AZ; a 480-unit multifamily community in Atlanta, GA; and a 220-unit multifamily building in Charlotte, NC.

"We are committed to building a large, national portfolio of multifamily assets and are executing this strategy through the acquisition of distressed loans and properties and then employing our experience as investors, developers and managers to stabilize and build value," said Michael Betancourt, Principal of AION Partners, which also owns office, retail and condominium properties in major cities including New York, Washington, DC, and Los Angeles. "We are extremely proud of our progress to date in gaining control of the assets quickly and under budget."

According to Betancourt, AION Partners is utilizing the loan-to-own strategy as a starting point for the development of a large portfolio. The company is working with distressed owners and banks to identify assets on their books for AION Partners to purchase outright – minimizing blowback for both the property and the lender.

"Through our access to deal flow and creative structuring, we hope to multiply the size of our existing portfolio in 2010," Betancourt added.

"Our experience puts us in the ideal position to aggressively pursue real estate investment and acquisition opportunities in major markets throughout the country," Betancourt said. "If our success during 2009 is any indication of things to come, we anticipate activity in 2010 both on the investment and asset management fronts to surpass our initial projections for our partners and ourselves."

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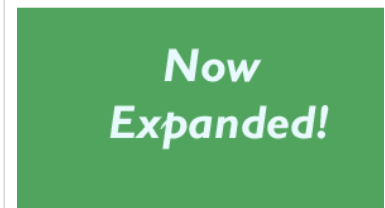
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