



# Stabilized CRE: The Partner Fit Framework

Clarify asset story, income durability, and timing—so first meetings land with substance.

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Vestara Capital Group LLC — For discussion only. Consult qualified professionals before making investment decisions.

## ASSET PROFILE & CONDITION

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- Sector, market, vintage, and capital needs in one honest paragraph.
- Physical condition, deferred maintenance, and environmental flags.
- How the story changes if capex runs over or timelines slip.

## INCOME DURABILITY & TENANT ROSTER

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- WALT, credit quality, rollover schedule, and renewal probability.
- Co-tenancy, exclusives, and lease clauses that affect cash stability.
- Mark-to-market upside/downside versus in-place rents.

## CAPEX, LEASING & BUSINESS PLAN

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- TI/LC assumptions and leasing pipeline realism checks.
- Business plan levers: rates, term, capex, and expense recovery.
- What “success” looks like at 12, 24, and 36 months.

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## STRUCTURE, CHECK SIZE & ALIGNMENT

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- High-level preferred return, fees, and promote—without over-promising.
- Check size, hold period, and reporting cadence that fit both sides.
- Where misalignment typically appears—and how to surface it early.

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## TIMELINE, DECISIONS & NEXT STEPS

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- Closing window, IC milestones, and data room completeness standards.
- Decision gates: proceed, pause, or pass—with clarity either way.
- Optional worksheet prompts you can drop into a one-page memo.