

Acquisitions Fact Sheet 2011

W. P. Carey & Co. LLC (NYSE: WPC) provides long-term sale-leaseback and build-to-suit financing for companies worldwide and manages a global investment portfolio of approximately \$10 billion. We help companies and private equity firms release capital tied up in real estate assets by acquiring single-tenant corporate and industrial properties for full market value and leasing them back to the tenant under a triple-net lease. Companies are able to convert an otherwise depreciating and under-utilized asset into working capital they can use to pay down debt, fund acquisitions or reinvest in the core competencies of their business. Now in our 37th year, the W. P. Carey Group's real estate holdings are broadly diversified, comprised of more than 900 assets spanning 28 industries and 17 countries.

Investment Criteria

Property Types

- Office
- Industrial & Manufacturing
- Warehouse/Distribution
- Retail
- Other (schools, laboratories)

Occupancy

- Single-tenant

Purchase Price

- \$5 to \$500 million

Locations

- North America, Europe, Asia, others on a case-by-case basis

Due Diligence Process

- Analysis of corporate credit
- Strategic analysis of real estate
- Traditional real estate appraisal/analysis

Special Circumstances

- Purchase of existing net-leased properties
- Build-to-suit projects, including construction financing
- Multiple site programs

Unique Capabilities

- Underwriting of emerging, leveraged and turnaround credits as well as specialty real estate, including laboratories and other hi-tech facilities
- Immediate access to investment funds
- Expedient underwriting and closing process

Sale-Leaseback Advantages

- Immediate access to capital
- 100% market value realization of otherwise illiquid assets
- Potential to keep transaction off balance sheet
- Continued operational control of facilities
- Increased Return on Assets (ROA)
- Increased Return on Invested Capital (ROIC)
- Increased borrowing capacity through strengthened balance sheet

Innovative Financing For

- Debt reduction
- Mergers & Acquisitions
- Leveraged/management buyouts
- Corporate restructuring/exit financing
- Acquiring additional facilities, technology and equipment to grow the business
- Constructing new facilities
- Transition out of a synthetic lease, mortgage, or other binding debt instrument
- Matching long-term assets with long-term liabilities