



Archway Community Properties Picks Up 600 Homes in First Eight Months of 2011

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Archway Community Properties acquired 600 single family homes located in 42 states throughout the United States for \$10.9 mil during the first eight months of the year. The various transactions were consummated on an all-cash basis with no debt. Archway is a private real estate investment company based out of Los Angeles.

To acquire the properties, Archway initially formed two funds in February 2011 and April 2011. These first two funds raised a total of \$5.3 mil and acquired 322 properties in 21 separate transactions from Fannie Mae, Nationstar, Morgan Stanley, Ocwen, Greentree and First National Bank of America. These transactions varied in size from \$50k to \$1 mil and the properties were primarily located in the Midwest, Northeast and South. Archway has already sold over 200 of the initial 322 homes (62%) to individual home buyers in less than eight months for a gross sales value of \$8.6 mil.

Based on the success of the first two funds, Archway has formed a third fund, Archway III, which has acquired an additional 278 properties in 34 states for \$5.6 mil. These acquisitions include properties in the West, Midwest, South and East and were carried out in five separate transactions with the largest a \$1.9 mil acquisition from Fannie Mae.

The company has been taking advantage of the surplus of foreclosed (REO) properties owned by financial institutions such as Fannie Mae. By acquiring the homes in bulk packages at steep discounts, Archway is able to buy the properties in some cases for less than half of the price typically listed by real estate brokers representing banks. After acquiring the properties, Archway sells or rents the homes at below market prices, often times with seller financing.

Archway managing members Scott Chalmers and Chet Pipkin invest their own capital and allow select investors the opportunity to invest as well. The first two funds are fully subscribed and are generating outstanding returns. Archway III is currently accepting subscriptions from qualified investors and is expected to have similar success. Chalmers is president of Kenrick Ventures, Inc., a real estate investment and brokerage firm, and Pipkin is Chairman and founder of Belkin International, a worldwide leader in technology connectivity products.

Commenting on the transactions, Chalmers said, "Archway is acquiring these properties in bulk packages at such low prices that we can offer the homes to buyers or renters at prices that are a fraction of what they were a few years ago. By doing so, we are helping people reset their living expenses to affordable and sustainable levels."

Founded in 2010, Archway Community Properties is taking advantage of the current real estate cycle by acquiring distressed, bank-owned real estate properties in bulk. By doing so, the company is providing a solution to the housing crisis throughout the U.S. by helping financial institutions dispose of non-performing assets while helping people find affordable housing. Filling this current gap in the market is enabling Archway to achieve superior risk-adjusted returns for the company and its investors.

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