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LAND BANKING



- VISION
- DEDICATION
- INTEGRITY

ENTITLEMENT & DEVELOPMENT



CONSERVATION EASEMENTS



CORE/INCOME PRODUCING



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BNI Equities, LLC is uniquely positioned to be a leader in the Tenant-in-Common and securitized real estate industries due to its strategic partnerships, financial strength, access to off-market product, uncompromising commitment to customer service, and long-term successful track record.



- With the established 1.3 billion dollar portfolio Barclays North has developed, BNI Equities, LLC will leverage this partnership to provide its investors access to highly desirable properties previously unattainable for most individual investors.
- BNI Equities, LLC alternative real estate investments include Tenant-in-Common properties, Note and Development funds, tax privileged conservation easements and customized single investments.
- BNI Equities, LLC has the experience, expertise, and financial staying power to be your clients' real estate investment partner. We look forward to building a legacy of trust with you and your valued clients.

Our mission is to provide sound real estate investment solutions to investors and partners through comprehensive risk analysis and ensure wealth preservation with superior returns that improve our investors' overall financial well being.

Since 1989, *Barclays North, Inc.* has been a leader in the development of residential and commercial properties throughout the Pacific Northwest and in several premier areas across the United States. Barclays North’s approach to business delivers turnkey projects with distinctive style and quality to create lasting value. Barclays North also brings expertise to proactively plan, manage and provide innovative solutions that are embraced by the communities it serves.

Barclays North was founded on the principles of quality, integrity, fairness, persistence and dependability, the exact same principles which continue to guide it to this day.

Since its inception, Barclays North’s distinguished projects have enhanced the lives of many, and have set high standards for the company’s future endeavors. Barclays North believes that by maintaining a keen focus on its relationships, integrity and reputation, profitability will inevitably follow.

From inception through 2005, Barclays North has developed 79 platted residential subdivisions with a total of 3,546 residential lots, 34 commercial projects totaling more than 500,000 square feet of building space and 4,000,000 square feet of land.

As of year end 2006, Barclays North had 31 current residential land development projects totaling 7,273 residential lots. All said, Barclays North has developed a \$1.3 billion portfolio of highly desirable properties within its 18 years of real estate acquisitions and development in the nation’s most demanding jurisdictions to obtain entitlements.

BNI Equities is proud to offer its investors access to such investments previously reserved for institutions and large corporations.



JERRY DARNALL, ESQ, President & CEO

Mr. Darnall is the President & CEO of BNI Equities, LLC. His experience spans over 20 years in real estate, executive management, and law, including 16 years with Target Corporation. Prior to joining BNI, he served as an executive, a commercial transactional and trial lawyer, and Deputy General Counsel for a national real estate development and investment company that purchased over \$1.6 Billion of commercial real estate during his tenure. Previously, Mr. Darnall managed the legal operations for acquisitions, finance, due diligence, leasing, property management and litigation for a myriad of commercial office, retail, and industrial properties that accommodated more than 3,000 tenants and more than 15,000,000 square feet of commercial space across the nation.

Jerry is a Cum laude graduate with a Bachelor of Science, Master of Legal Studies and Master of Public Administration degree from Texas State University. In addition, he earned a Juris Doctorate degree from Marshall School of Law.

SCOTT DUNTON, JD, Executive Vice President of National Sales

Scott began his career in real estate over 15 years ago. He has been involved in various transactions throughout the United States in a wide variety of product types including office, flex-tech, industrial, retail, hospitality and multi-family.

During the past four years, he was the top performer and played a lead role in the sales and marketing of over ninety-five TIC sponsored properties, valued in excess of \$2 Billion. Mr. Dunton developed, implemented and maintained a national sales team comprised of real estate professionals, agents, brokers, CPA firms & 1031 exchange intermediaries.

MICHAEL HENDRICHS, BA, Director of Acquisitions & Finance

Mr. Hendrichs is the Director of Acquisitions and Finance for BNI Equities. He has experience of over 10 years in commercial real estate with a background in acquisitions, lending, and marketing of real estate across the country. Prior to joining BNI Equities, he served as the Director of Acquisitions for TIC Capital and was involved with the acquisition of \$50 million in commercial property acquisitions.

ROSS FARRIS, BA, Director of Investor Relations

Mr. Farris is the Director of Investor Relations for BNI Equities. In the past three years he has been directly involved within the tenant-in-common industry by working in capacities from sales & marketing through to closing and post closing. Prior to joining BNI Equities, Mr. Farris served multiple roles for TIC Capital where he was closely involved in the marketing, sales, closing and post closing within his tenure there where he was also responsible for managing relationships with investors and their respective registered representatives/broker-dealers.

LAND BANKING



Defined, **Land Banking** is the practice of buying and holding pre-developed land in the path of growth with the intent to sell for significant profits when warranted by such growth. Historically, some of the largest real estate fortunes have been made in Land Banking.

Traditionally reserved for large institutions or corporations, BNI Equities provides its investors access to highly desirable land banking opportunities by offering undivided fractional Tenant-in-Common interests in top growth markets including but not limited to: Washington, Oregon, Idaho, Nevada, Arizona, Texas and South Carolina.

IDEAL CANDIDATES FOR BNI EQUITIES LAND BANKING OPPORTUNITIES INCLUDE:

- Investors seeking above average returns
- 1031 investors seeking to pull their equity out of an overpriced commercial market
- Investors focused more on growth than cash flow
- Investors seeking to diversify traditional developed real estate holdings

BNI Equities has leveraged its relationship with its affiliate, Barclays North, Inc. to access its \$1.3 billion portfolio consisting of residential and commercial projects across the Northwest and other strategic locations.

BNI Equities is the premier provider of land investment opportunities.

BNI Equities would like to offer you and your clients a proven solution to your real estate investment needs. Please call us at:

208.639.7993

ENTITLEMENT & DEVELOPMENT



■ ENTITLEMENT 101

The **Entitlement** process is taking raw land and obtaining approvals from local jurisdictions and municipalities to develop it under specific conceptual plans and improvements.

This stage of the real estate cycle can provide substantial increases to the value of land upon receiving approvals of such entitlements and can occur within a short-term hold. According to industry experts, it is common to see a 75% increase in land value due to the rezoning and entitling of agricultural land into the preliminary plat approval for single family residential development. Further, agricultural land can oftentimes double in value as it is rezoned and entitled to accommodate commercial uses.*

■ DEVELOPMENT 101

Following entitlements, land is ready to be taken through the **Development** process. During this stage entitled land is purchased by a developer that obtains permits for the construction of the improvements on the land. The developer will typically pre-lease or pre-sell the property before such construction is to occur.

■ SUMMARY

BNI Equities' affiliate Barclays North, Inc. specializes in these two stages of the real estate lifecycle. This is evidenced by their proven track record of over 110 residential and 35 commercial projects they have taken through the entitlement and development process in the nation's most demanding jurisdictions.

This relationship will afford BNI Equities the ability to offer its investors participation in the attractive returns these stages of ground-floor real estate investing can provide.

**These projections may not be accurate and are based on general data and individual results may vary. Past data should not be relied upon as assurance of future performance.*

CONSERVATION EASEMENTS



A **Conservation Easement** is a legal agreement between a landowner and a land trust or government agency that permanently limits uses of the land in order to protect its conservation values.

If the donation benefits the public by permanently protecting important conservation resources and meets other federal tax code requirements, it can qualify as a tax-deductible charitable donation.

Placing such an easement on property may give landowners eligibility for federal income tax deductions equal to the value of the donation as determined by a qualified appraiser.

- In 2006 and 2007, donors may deduct the value of their gift at the rate of 50% of their adjusted gross income (AGI) per year.
- Further, landowners with 50% or more of their income derived from agriculture may be able to deduct at a rate of 100% of their AGI.
- Any amount of the donation remaining after the first year can be carried forward for fifteen additional years.*

BNI Equities is the first sponsor to introduce such an opportunity to individual accredited investors with such tax incentives. This is just one way BNI Equities has revolutionized the real estate syndication industry and strives to offer its investors alternative investment options needed in such a dynamic marketplace.

**BNI Equities makes no representations or warranties as to the accuracy hereof. Investors should seek advice from their own qualified tax/legal advisor.*

CORE / INCOME PRODUCING



After a property has completed the stages of entitlement and been developed, it is now considered to be in the final stage of the real estate lifecycle. This stage is known as the **“Core” / Income Producing** stage and is generally the most stable providing investor’s cash flow from lease payments along with potential for appreciation of the investors’ initial equity investment.

- BNI Equities will seek to acquire Class A properties located in markets where the population and economic growth is out pacing the national average.
- Markets with solid economic growth and low unemployment offer a better lifestyle for today’s baby boomers and young professionals looking for balance and security for themselves and their family’s future.

BNI Equities will utilize its experience and expertise with the help of AFA Financial Group, LLC as its Managing Broker Dealer to incorporate comprehensive risk analysis to each acquisition thereby providing sound turnkey real estate solutions for 1031 investors and direct equity investors alike.



ASSOCIATIONS

BNI Equities, LLC is a member of the *Tenant-in-Common Association* (TICA). The Tenant-in-Common Association was formed in 2002 as a cooperative effort between TIC professionals to advance the TIC industry. Its mission is to promote the highest ethical standards for its members and provide education and information to the entire TIC community.

TICA members include: Attorneys, Broker/Dealers, Financial Services, Lenders, Mortgage Brokers, Sponsors, Qualified Intermediaries, Real Estate Agents, Real Estate Brokers, Real Estate Services, Registered Investment Advisors, and Registered Representatives (Reps).



RISK FACTORS

This material does not constitute an offer to sell, nor a solicitation of an offer to buy any security. Such offers can be made only by a Confidential Private Placement Memorandum. This material cannot and does not replace a Confidential Private Placement Memorandum and is qualified in its entirety by any subsequent Confidential Private Placement Memorandum. All investments will involve a high degree of risk, and investors should refer to and understand the “Risk Factors” Section of any Confidential Private Placement Memorandum associated with any investment with BNI Equities, LLC.

Tenant-in-Common Investments Involve Various Degrees of Risks. Those risks involve various degrees of risk, including but not limited to the speculative market and financing risks associated with fluctuations in the real estate market.

The materials and information contained herein are Investment Objectives of the Company. There is no guarantee that these objectives will be met. Projections and statements made are based on preliminary analysis.