



AMERICAN

GATEWAY

ASSET MANAGEMENT

BOUTIQUE LAND ADVISORY

CONTACT US:

7114 E. Stetson Drive, Ste 400

Scottsdale, AZ 85251 USA

ABOUT US

- We offer a discreet, land-advisory service to *clients worldwide*.
- We conduct a thorough due-diligence of all potential land acquisitions.
- We secure the land *in your name*.
- We entitle, manage and market the land on your behalf to large home builders.
- We have years of acquisition experience as a developer and investor.

What our investors are saying about us...

"American Gateway has the utmost integrity and superb local market knowledge - a winning combination." - Scott Truitt, *President, Western Land Corporation, USA*

"Real estate investment in America or fine art in Asia - you're in good hands with our dear old friend "Sir Mac" " - Conception Luna, *Luna Family Trust, Manila Philippines*

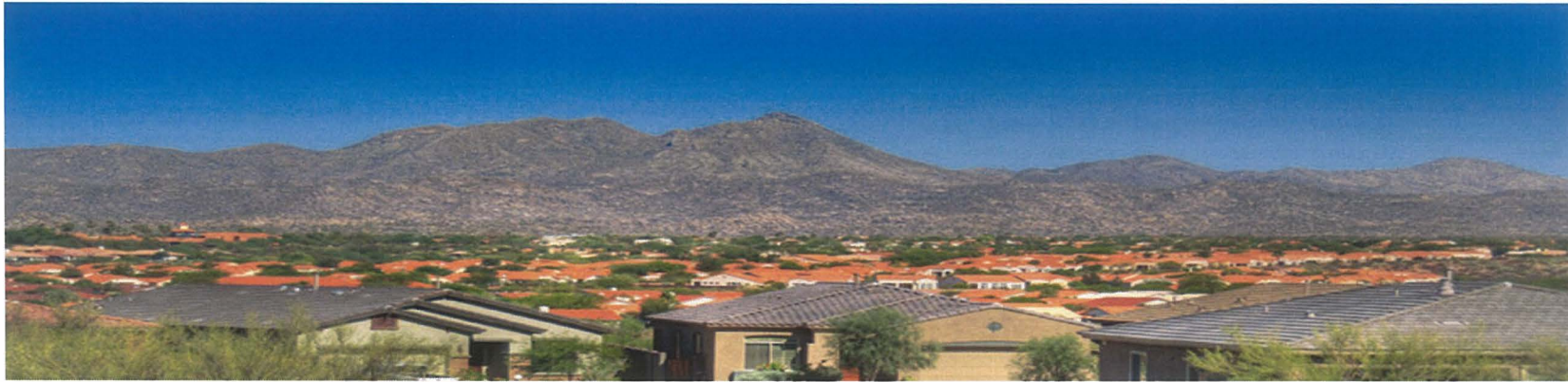
We will never share any of your financial details with another party, ever, period. We will not send you anything that you did not request or expect from us.

ABOUT YOU

- You are a *high-net-worth* individual, or you represent an investment corporate entity.
- You are seeking safe and secure opportunities in US Real Estate.
- You are looking to invest a *minimum of 5 million US dollars*.
- You want maximum return.
- You want minimal risk.
- You want absolute protection.
- You seek *currency protection* and investment diversification.



We only profit when you profit...



HOW WE WORK FOR YOU...

- We find and research developable land that has a water and sewer solution.
- We find land which is selling for a fraction of its peak value.
- We provide you with a full property analysis of the potential purchase.
- We secure the land in your name only.
- We carry out thorough due-diligence of the site, and give you a 'Buy' or 'Reject' recommendation.
- We are *not* Real Estate Agents so we take no sales commissions on your purchases or sales.
- We manage the planning, subdivision, and approvals process.
- You make progress payments towards the development plans for your land.
- We market the land on your behalf to large national home builders.
- We take a modest percentage of the profits upon the final sale of your land.
- We only profit when you profit.
- You have complete flexibility as to when you can sell your land.

WHY AMERICAN GATEWAY?

American Gateway is a discreet, boutique, land-advisory company for high net-worth individuals, property development companies and merchant banks.

We are a multi-disciplined real estate investment and development firm with a focus on the Southwestern United States. Our principals have 50+ years of real estate transaction experience, including the acquisition, entitlement, development, and asset management of land, multi-family, office, hospitality, and mixed-use properties. The firm actively seeks to acquire and develop residential and commercial land in the Southwestern United States.

Our Strengths...

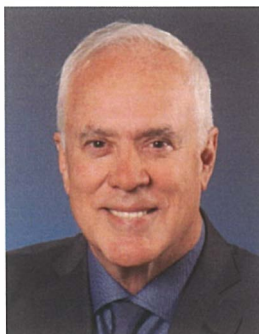
- Property Identification
- Acquisition Assistance
- Due Diligence Reviews
- Feasibility Analysis
- Entitlement Supervision
- Political Negotiations
- Utility Negotiations
- Strategic Marketing

We have a wealth of experience managing projects, overseeing vertical construction, land acquisition, entitlement and development activities for local and national builders, but also representing investors to create value for projects that have included almost every asset class. American Gateway is a full-service, real estate consulting company specializing in working with lenders and investment groups to maintain and enhance the value of land, resolve complicated technical or political issues, and assist with identification, acquisition, entitlement and marketing of residential and commercial properties.

American Gateway maintains an excellent working relationship with most top builders and commercial developers in Arizona and throughout the Southwest. We currently have thousands of acres under active management with a focus on maintaining value, mitigating risk and positioning the land to take advantage of market trends.

We participated in the last real estate cycle in Arizona, with a successful and profitable exit in 2006.

OUR TEAM...



Mackenzie ("Mac") Bowell, President, has over 30 years experience in the real estate industry in the United States and Canada. His Canadian company JMB Management Ltd developed multi-family neighborhood shopping centers, and master-planned communities. In addition, he oversees the management of his family portfolio of single-tenanted government buildings.

He is a student of the ebb and flow of real estate cycles, and came to Arizona in 2002 *prior* to the massive real estate boom. His study was rewarded when he successfully navigated the rising cycle, exiting himself and his investors *prior* to the great recession of 2007-2010.

He has now returned to Arizona to participate in the American housing recovery now underway and is positioning himself and his investors *prior* to the inevitable price escalations. Currently, American Gateway has over a thousand acres under management.

Brian Hardy, B.S. MBA, a former CPA with Price Waterhouse, is the Founder and Managing Partner of Suncrest Capital, LLC a Real Estate Investment, Venture Capital and Secondary Financing Company. He also founded Trimark Homes, Silverstone Homes and Trimark Development, and his companies built over 600 homes, developed over 4,000 single-family lots and developed several Master Planned Communities.

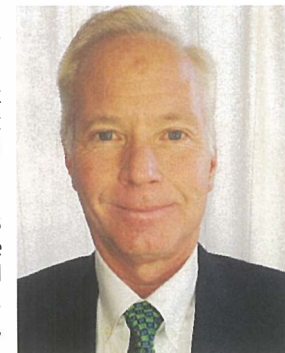
Brian originated and participated in numerous Real Estate Investment projects including land acquisition, zoning, entitlements and complex infrastructure projects with national homebuilders, as well as the completion of physical land improvements. His extensive skills include business management, strategic planning, brand development, marketing, construction management, complex acquisitions, development, financing and partnership agreements.



David Bohn, *P.E.*, has many years of civil engineering experience with an emphasis on projects located in the Phoenix metro area as project manager and/or firm principal engineer overseeing and managing the design of engineers, designers, EIT's and draftsmen.

In 2008, Mr. Bohn took his business to an international level through business development in India. Projects included water resource improvements, roadway design, and construction management.

Mr. Bohn has consistently taken an active role with his clients and venture partners by providing due diligence and feasibility services. In recent years, Mr. Bohn has been a dynamic participant in the closing of land investment and development deals of various sizes, ranging up to a value of US \$12 million.



HIGH-GROWTH SOUTH-WESTERN US STATES

- We concentrate on the south-western US states because they have:
- High growth projections
- Pro-growth policies
- Low state taxes
- No foreign ownership restrictions.

Check the high-growth states on this diagram from Forbes magazine.

<p>JOBS</p> <p>Greater Phoenix Job Growth is strengthening in all sectors and is among top 10 leading job markets in the country.</p>	<p>GROWTH</p> <p>Affordability, Aging Population, combined with a high quality of life will again become main drivers for significant long term growth.</p>
<p>RE-SALE</p> <p>Re-Sale Home supply is relatively constrained as the foreclosure count has normalized. Prices have now stabilized.</p>	<p>RECOVERY</p> <p>Job growth, Retail & Industrial Recovery is occurring. New Home starts still low, yet poised for growth due to pent up demand.</p>

ABOUT PHOENIX, ARIZONA

Here are the major reasons why we really like Phoenix as a place to invest in US Real Estate.

"The greater Phoenix area is a fantastic hub of emerging technical talent – from university graduates to working professionals." ... Randy Mott, CIO of General Motors

Great Jobs Growth...

37,800 Jobs were added in the year ending Quarter 2, 2014, making it the tenth best city in jobs growth. Jobs growth has been averaging 3% annually for 5 years.

Strong Population Growth...

Phoenix is projected to add 1 Million people per decade for the next 3 decades beginning 2020. , Source: US Census Bureau, Arizona Department of Administration.

Growing For-Sale Housing...

Phoenix ranked as the 5th best US city in June 2014 for For-Sale Housing Starts.

Low Inventory of Listings... with Rising Median Prices

The Re-Sale Housing Market for Phoenix shows consistently low inventory (graph on left) and a recovering Median Sale Price (graph on right). Source: Q2 2014 Phoenix Metrostudy - Hanley Wood Briefing

Growth in Single-Family Permits...

Greater Phoenix is showing a strong recovery from the lows of the recent recession. Projections below show a 100% increase of 2013 levels by 2016. Source: RL Brown, Ben Sage - MetroStudy

Annual Housing Starts by Area...

New-Housing Starts in Greater Phoenix for the year ending Q2, 2014 highlight the very active areas for new development. Source: Q2 2014 Phoenix Metrostudy - Hanley Wood Briefing

Phoenix in the News...

Read the news article at:

<http://www.biziournals.com/phoenix/news/2014/10/02/there-is-a-light-at-the-end-of-the-phoenix.html>

<http://www.azcentral.com/story/money/real-estate/2015/05/12/metro-phoenix-home-condo-sales-soar-march/27193479/>

PROPERTY ANALYSIS

The **Property Analysis Form** is provided to our clients before a property is placed in escrow. It represents what we think to be a good investment opportunity for our clients. This information is verified during the Escrow Due Diligence period. Below is a brief explanation of each section.

Financial Information

This section contains information on the investment amount, size of property, deposits needed, holding periods, etc.

Draft Pro Forma (Discussion Purposes)

This section contains anticipated entitlement costs and sale proceeds. The entitlement costs will be addressed and proven during the Escrow Due Diligence period. Sale proceeds are analyzed using historical and current market conditions.

General Information

This is basic property information. All line items will be proven during the Escrow Due Diligence period.

Property Notes

A quick description of what attracted us to this property and why it will become a profitable investment for our clients.

Exit Strategy

A short synopsis of planned improvements, how long it will take to complete the improvements, who will be interested in the purchase, and what prices to expect.

PROPERTY ANALYSIS

Represents one sample property only

Attaway Crossing - 110 Acres
Florence, AZ

Financial Information		Draft Pro Forma (Discussion Purposes)	
Cash Purchase Price:		Purchase Price:	2,741,500.00
109.66 Acres at 25,000 per Acre		Engineering & Holding Costs, & Taxes:	488,709.00
	Total: 2,741,500.00	Legal:	30,000.00
Deposits:		Contingencies:	50,000.00
Open Escrow:	50,000.00	Total Projected Costs:	3,310,209.00
Exp of Feasibility:	50,000.00	Projected Sale Proceeds 385 Lots at 23K per lot:	8,855,000.00
Anticipated Holding Period:	24 to 36 Months	Total:	5,544,791.00

General Information			
Type:	Single Family Residential	Access:	Hunt Hwy & Attaway Road
Size:	109.66 Acres; Proposed 385 Lots	Grading:	TBD
Location:	NWC of Attaway Road & Hunt Hwy	Utilities:	Utilities at or adjacent to site
Tax Parcel:	200-24-009C	Off-Sites:	Offsites improvements are in, none anticipated at this time
Description:	Adjacent to existing newer homes in Pulte Subdivision	Power Lines:	None
Schools:	Florence Public School System	Survey:	ALTA/TOPO Completed
Neighborhood:	Pulte's Anthem at Merrill Ranch Master Planned Comm	Environmental:	TBD
Seller:	Harrison Merrill	Title Report:	TBD
End of Feasibility:	12/26/2013	Flood Zones:	Zone X
Close of Escrow:	1/14/2014	Drainage:	TBD
Broker Fee:	Paid By Seller	Soil Report:	TBD
Platting:	Approx. 18 Mon Process	Property Taxes:	12,903 year
Zoning:	Residential-To Be Verified	Easements:	TBD
		Bonds:	TBD

Property Notes
Property benefits from being adjacent to a Master Planned Community and also from the lower impact fees charged by Florence. However, builders will perceive the site as Southern Pinal which is closer to the activity and generally supports higher housing values. Sewer Plant is within 1/2 mile and other utilities are already in the area. This site benefits from Master Plan traffic and utilities without having to contribute to Master Plan Costs. Prices are escalating on the Hunt Hwy corridor and forcing some to already drive until they qualify. It is expected that prices will rise as subdivisions closer to Phoenix have experienced home price gains of 40% in the last two years. Additionally, Attaway Road which forms the Eastern boundary of the site is one of only three crossings over the river to the south and makes a commercial site of 5-12 acres a viable option at the Northeast corner of Hunt Highway and Attaway.

Exit Strategy
Improve property to final Platted lots and within 3 years sell to two or three different homebuilders. Expect the homebuilders to pay \$22,000 to \$25,000 per lot. Overlay a simple site plan on the commercial and sell either to a speculative buyer or pads to users later in the cycle. Consider 3-5 acres for RV and mini storage.

CRITICAL DATES AND AMOUNTS

The **Critical Dates & Amounts** report simplifies the Escrow portion of the acquisition process. It is very helpful for clients that have more than one development opportunity in escrow at the same time.

Property Column

Includes the name, size, and purchase price for each investment

Initial Deposit & Opening Date

Opening date of Escrow and the deposit needed.

End of Due Diligence Date

Date at which property goes "hard" and deposits are no longer refundable.

2nd Deposit amount & date due

If a 2nd deposit is required this column includes the amount and the date it is due. Generally

this date coincides with the Due Diligence ending date.

Closing Date

The date that escrow closes. The balance of the purchase price and any closing fees need to be on deposit with the Title Company prior to this date.

Estimated Amount Due at Close

This is the Purchase Price less any money already on deposit. This estimated amount can be adjusted by acreage adjustments resulting from a survey and title fees and costs. The exact amount will be included on a settlement statement from the Title Company.

Title Company Contact

In case Escrow questions arise this contains the contact information for the Escrow Agent.

						
CRITICAL DATES & AMOUNTS				Represents a sample only		
Property	Initial Deposit at Opening of Escrow	End Of Due Diligence Date	2nd Deposit Amt & Date Due	Closing Date	Estimated Amt Due at Close	Title Company Contact
Attaway Crossing 37 Acres						631,550
	12/18/13	4/4/14	N/A	10/31/14		Security Title Agency Neil Moffett D 602-381-0100 C 602-621-3583
	10,000.00				621,550	
Marabella Ranch						12,000,000
		4/15/2014		12/1/2014		First American Title Tom Anzaldua 602-567-8110
		500,000			11,500,000	
Combs Ranch 220 Acres						12,100,000
	5/7/14	6/30/14	7/2/14	12/15/14		First American Title Tom Anzaldua 602-567-8110
	50,000		250,000		11,800,000	
Archer Meadows 155 Acres						11,591,400
	9/9/14	12/8/14	12/8/14	1/12/15		Security Title Agency Vicki Bartlett
	50,000		50,000		11,491,400	
Tierra Verde 80 Acres						3,200,000
	9/30/14	11/30/14	11/30/14	1/15/15		First American Title Carol Peterson
	25,000		175,000		3,000,000	
Dates are estimated Escrow not opened						

PROPERTY STATUS

The **Property Status Report** is designed to allow clients with multiple opportunities to quickly identify properties in various stages of the acquisition process. Each line is briefly described below.

Properties of Interest – LOI

Properties that are being examined for possible acquisition or a possible letter of intent to explore timing and costs with a potential seller.

Properties with Escrow Pending

A Purchase Agreement has been drawn and agreed to by the seller and the buyer and signatures are pending or waiting the opening of escrow by the Title Company.

Properties in Escrow

These properties are going through the process that is outlined in the Purchase Agreement. When the Title Company receives the opening deposit from the buyer a Feasibility period begins. During this period the buyer examines all aspects of entitling the property. If for any reason there are reasons the property does not prove to be feasible, the escrow is cancelled and all deposit money is refunded to the buyer. If it does prove to be a viable profit maker the escrow continues, usually with a second deposit from the buyer. At this point the property goes hard and the deposits are non-refundable.

Properties Purchased

All sites that are owned by the investor. Currently in various stages of development as outlined by the Property Analysis done on each property.

		
PROPERTY STATUS REPORT <small>Partial List</small>		
Properties Purchased		
Rainbow Valley - 245 Acres Land Banked \$775,000	Adelanto, CA - TTM 77 Lots Land Banked \$616,000	Rogers Ranch - 15 Acres Entitlements in Process-46 Lts \$575,000
Attaway Crossing - 110 Acres \$2,741,500	Attaway Crossing - 37 Acres \$631,550	Marbella Ranch \$13,000,000
	Combs Ranch \$12,100,000	
Properties in Escrow		
Reems & Happy Valley Rd \$3,200,000 80 acres		Archer Meadows 200 Acres \$11,591,400
Properties with Escrow Pending		
Gold Canyon - 160 Acres		
Properties of Interest - LOI		
Santa Rosa 8,000,000	Monti's in Tempe Office/Hotel Complex	Saguaro Blooms 30,000,000
Mead Valley, CA - 496 Acres Submitted LOI	Indio, CA - 295 Lots LOI Submitted	SWC Northern & El Mirage 400 Acres 11Mil
Avondale Dairy \$3K per Acre - 6 Year AG-Lease	Avondale, AZ - 185 Acres High Rise Site Central & Camelback	Apple Valley 771 Lots San Diego High Rise
Properties Rejected		
Maricopa, AZ 164 Acres	Victorville - 150 Lots	Adelanto, CA 362 TTM Lots
Adelanto, CA - 38 Lots	Adelanto, CA - 59 Lots	Camelback Ranch - 59 Acres
Johnson Rd - 142 Acres	Casa Grande, AZ - 57 Acres	Stanfield, AZ - 391
Rittenhouse Road - 20 Acres	Lake Pleasant - 454 Acres	Surprise, AZ - 160 Acres
Desert Carmel	Rittenhouse 31 - Townhomes	Auza Farms 650 Acres
Florence AZ 70 Acres	Palo Verde 12 Acres	Winchester, CA 185 Lots
Asante North 1390 lots	Beloat & Rainbow Rd	Anthony Wy/Verbena Rd 56 L
Buckeye - 120 Acres	RanchoMirage Ests 301 AC	Vicksburg, Arizona - 118 AC
Elaine Farms - 216 Acres	Lake Pleasant Hts-1088 AC	Mesa Linda & Luna - 199 Lts

DUE DILIGENCE REPORT PROPERTY TIMELINE

The Due Diligence report provides solutions for utilities, floodplain & flood control, drainage, environmental, zoning, title report, and any other municipality issues that could impact the property. Information for this report is acquired during the escrow feasibility period. This information is the basis for our final recommendation on the purchase of the property.

This report is usually over fifty pages in length.

Here is a typical Table of Contents for this report:

- Executive Summary
- Property Overview
- Property Analysis
- Southeast Valley Outlook
- Vicinity Map
- Aerial Maps
- Phoenix Metro Map
- Town Zoning Map
- Photos
- ALTA
- Flood Insurance Rate Map - FIRM

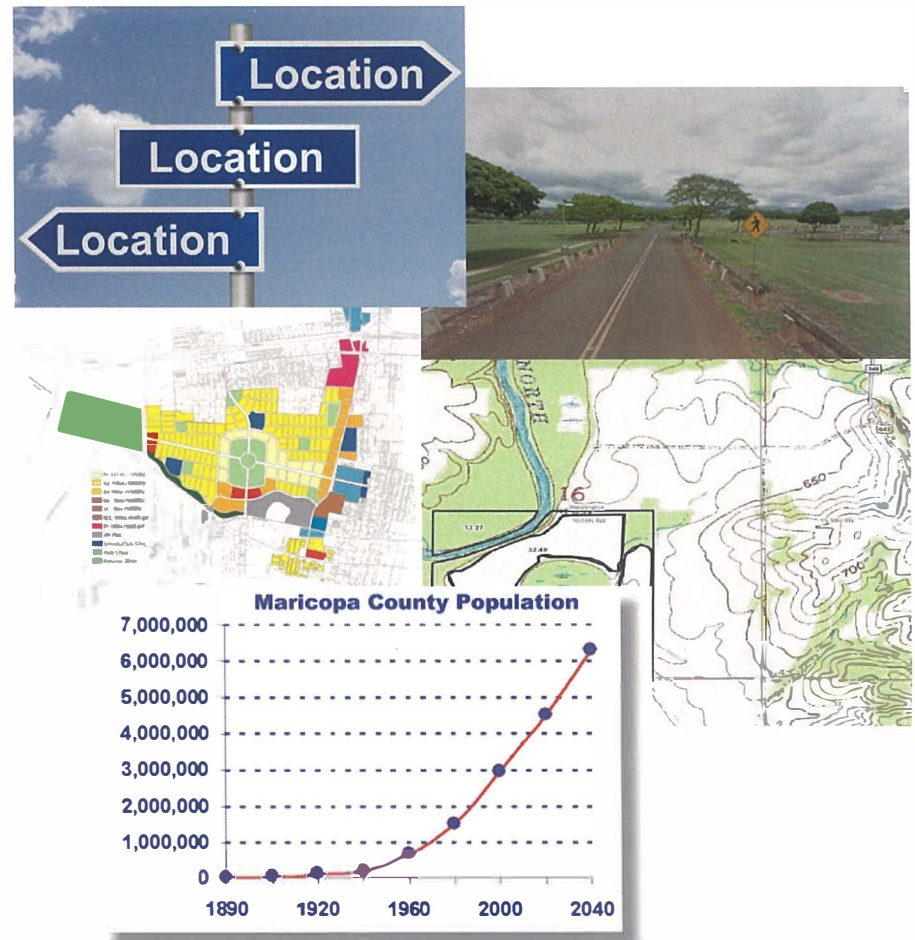
A complete version of this report is available on request.



The **Property Timeline** simply compares the planned holding period, as set forth in the Due Diligence report, and the time in months since acquiring the property. This allows our clients to keep up-to-date on the property timing.

ACQUISITION CRITERIA

- **LOCATION** – This refers to where the property is situated with respect to growth and value. Factors that affect the value of the property location include the proximity to existing and future: infrastructure (roadways, schools, public services, etc.), utilities (water, sewer, electric, etc.) and development.
- **ACCESS** – How is the property accessed? Dirt or paved road? Is there legal and or physical access?
- **ZONING** – This is the designated land use as defined by the municipality. Zoning can increase the value of the property depending on the designated use and existing / future development of the general area.
- **TOPOGRAPHY** – Topography is the natural grade of land. The more level the land is the more usable space can be maximized and typically cheaper to build on, increasing the value of the property.
- **PATH OF GROWTH** – Properties are handpicked knowing that they are situated where future growth is entitled or proposed. As development continues around the property, the approaching improvements increase its value.
- **ESTABLISHED INDUSTRIES** – Knowing there is a solid employment base that continues to grow within the closest municipality (Phoenix Metro Area) ensures the potential for future expansion. Phoenix Metro offers a wide spectrum of industry including, but not limited to: aerospace/defense (McDonnell Douglas and Boeing), technology/innovation (Apple and Intel), Renewable Energy (First Solar), and Manufacturing (Intel, Microchip, Honeywell, Insight) to name only a few.
- **POPULATION CONTINUES TO GROW** – During the past three decades, Phoenix Metro has been one of the leading markets for population growth. Contributors to this has been increased retirees, established employment, low cost of living / housing, excellent weather, and beautiful natural amenities.



AMERICAN GATEWAY FARM FUND

Philosophy American Gateway Farm Fund (AGF) seeks to provide the premier agricultural asset management fund to investors who otherwise would not have access to this profitable asset class which is uncorrelated with traditional assets. AGF believes that the best means of investment is through direct ownership in a diversified managed portfolio of income producing farms that also allows investors to participate in land appreciation gains.

Vision American Gateway Partners sees an increased role for hard assets in both individual and institutional investment portfolios. Income producing farmland is particularly attractive because it provides current income as well as the other benefits of hard assets. Farmland will benefit from the secular increase in demand for grain, environmental demand for alternative energy, and the impact of globalization. Factors that will benefit farmland investments include:

- Global demographics increases demand for food
- Growing Asian middle class' demand for protein
- Alternative energy demands for ethanol, biodiesel and wind
- Declining global supply of arable land
- U.S. has comparative advantage in agriculture
- Agriculture/Farmland uncorrelated with stocks and bonds

Revenue Sources American Gateway Farm Fund seeks to generate an attractive total return for its investors through the acquisition and management of highly productive farmland. Income is provided by leasing the properties to an existing network of proven and capable farmers. There are primarily two means of leasing farmland.

Cash Rent: The annual rent is assessed based on the farm's tillable acres and is generally paid in full before any crops are planted. Alternatively, a portion (i.e. 50%-75%) may be collected in the spring with the remainder paid after the harvest. In a cash rent arrangement, all risks associated with planting, growing and harvesting the crop are assumed by the tenant farmer.

Crop Share: In a crop share lease, the landowner is paid a percentage of the crop's revenue. In a crop share arrangement the landowner also shares the risk of crop failure, but crop insurance is available to lessen this risk. Since there is more risk in a crop share lease, the return is designed to exceed what a cash rent would provide.

Why Invest in Farmland

Farmland is an attractive long-term investment that offers current income, capital appreciation, an inflation hedge and favorable diversification that is negatively correlated with traditional asset classes. In fact, since the end of WWII farmland in the United States has experienced a steady rise in value for every year except four (1983, '85-'87). Investors with an allocation to agriculture benefited from less volatility and positive returns to offset losses from the other asset classes

Current Income Arizona row crop farmland has consistently produced cash income of between 3% and 6%. In addition to direct farm cash rents, ancillary sources of income include hunting leases, billboard rents, timber sales, oil & gas royalties, solar farms and an emerging revenue source—windmill leases.

Capital Appreciation A significant component of farmland total return is capital appreciation. As demand for agricultural products increases and the supply of arable land suited for agriculture declines, farmland increases in value.

Inflation Hedge Farmland has a positive correlation with inflation and is considered a classic inflation hedge. In fact many investors view it as more favorable than other hard assets such as gold because farmland produces positive cash flow while shielding from the deleterious effects of inflation. The U.S. is the world's largest debtor and government has a natural tendency towards creating inflation whether through deliberate conduct or the unintended consequence of well-meaning policy.

Favorable Diversification Farmland is negatively correlated with most traditional asset classes including stocks and bonds and is only somewhat correlated with commercial real estate. This provides portfolio stability during volatile markets while enhancing a portfolio's risk adjusted return.