



**CONVERGENT**  
ACQUISITIONS & DEVELOPMENT, INC

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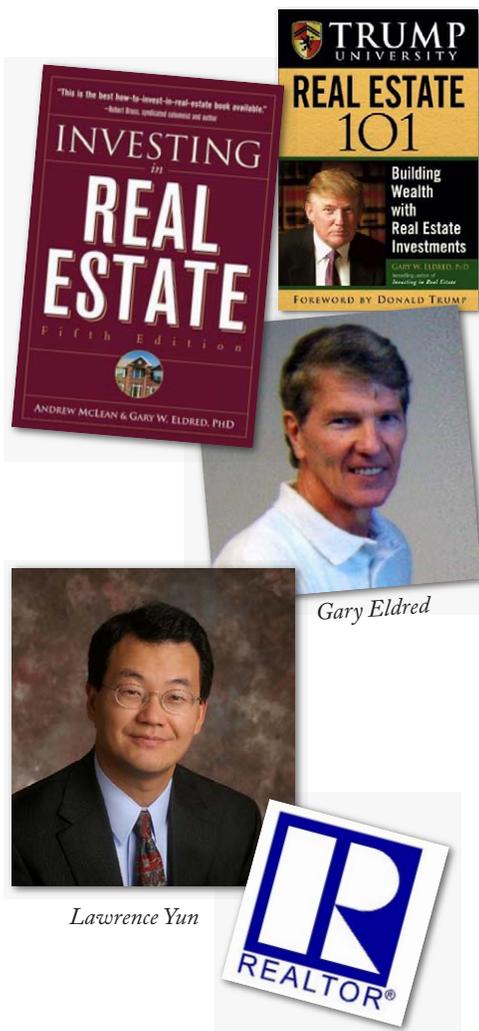
**S P E C I A L O F F E R I N G**



# The Law of Supply & Demand Is Still in Effect

That's why a smart decision is to act now!

Take advantage of real world market forces with a strategy to methodically and conservatively earn 30%, 40% 50% - **EVEN 100% OR MORE** - on your invested real estate dollars.



The headlines scream, real estate inventory is overbuilt in virtually all markets. This is true. The key is, it is only **slightly overbuilt** in a very few very strong areas, **somewhat overbuilt** in many areas, and **profoundly overbuilt** in a few isolated areas that make all the headlines. There is nothing more normal than this kind of cycle. Builders build until the capital markets (infrastructure, acquisitions, and mortgage lenders) notice growing inventory and days on the market, pull in their horns, and new construction is curtailed. In this last cycle, the capital markets were more exuberant than normal so overbuilding was a little more pronounced than normal.

But those who expect real estate values to fall where inventories are slight and demographics strong are wrong, as they have been almost every time such predictions have been made. As **Professor Gary Eldred**, author of the perennial best seller **Investing in Real Estate** and **Trump University: Real Estate 101** says, **"All real estate is local. It is cost and demand driven. It does not behave like stocks or bonds or money instruments."** Look for a market where prices are still rising even in this turmoil, and you will be on pace to make a fortune when the market turns.

Lawrence Yun, the chief economist for the National Association of Realtors, was quoted in USA Today and Forbes as making the fundamental point:

**"With the population growing, the demand for homes isn't going away, it's just being delayed."**

call:

**1-877-284-7325**



# Charlotte Remains the Most Undervalued Major MSA

Markets are intelligent. Over time undervalued markets rise to fair value when supported by demographic and income growth. Charlotte has the strongest population/income growth up-indicators of any U.S. city with an MSA of over 1 million.

If Charlotte's value raises to even 75% of the average of other cities, simple 3rd grade math tells you that it would = **440% ROI on your investment!**

How much would the same property cost in other cities?

Baltimore	Boston	Chicago	Charlotte	Miami	Phoenix	Seattle
						
\$378,350	\$412,085	\$393,290	\$177,391	\$355,959	\$343,725	\$427,607

The Charlotte MSA to grow to **280%** of its current size over the next 20 years - the strongest growth of any major US city.  
Sources: U.S. Census Bureau & Charlotte Chamber of Commerce



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# The Numbers **Don't Lie**

## S&P/CASE-SHILLER HOME PRICES

City	1 Year % Change (May '06 to '07)	1 Year % Change (Sept. '06 to '07)	City	1 Year % Change (May '06 to '07)	1 Year % Change (Sept. '06 to '07)
Charlotte	↑ +6.99%	↑ +4.7%	Miami	↓ -3.29%	↓ -10.0%
Seattle	↑ +9.06%	↑ +4.7%	New York	↓ -2.26%	↓ -3.2%
Portland	↑ +5.71%	↑ +2.2%	San Diego	↓ -6.96%	↓ -9.6%
Atlanta	↑ +1.74%	↑ +0.4%	San Francisco	↓ -3.43%	↓ -4.6%
Dallas	↑ +1.78%	↑ +0.02%	Washington, DC	↓ -6.34%	↓ -2.3%
Boston	↓ -4.29%	↓ -3.2%	Cleveland	↓ -2.78%	↓ -4.0%
Chicago	↓ -0.56%	↓ -2.5%	Detroit	↓ -11.06%	↓ -9.6%
Denver	↓ -1.44%	↓ -0.9%	Minneapolis	↓ -3.51%	↓ -4.5%
Las Vegas	↓ -4.10%	↓ -9.1%	Phoenix	↓ -5.55%	↓ -8.8%
Los Angeles	↓ -3.28%	↓ -7.0%	Tampa	↓ -6.67%	↓ -11.1%

**It's simple common sense. What do you think will happen here when excess inventory burns off in just a few months if we're still appreciating in this atmosphere?**

## NATIONAL ASSOCIATION OF REALTORS®

### MEDIAN SALES PRICE OF EXISTING SINGLE-FAMILY HOMES FOR METROPOLITAN AREAS

City	1 Year % Change (Q3 '06 to Q3 '07)	City	1 Year % Change (Q3 '06 to Q3 '07)
Charlotte/Gastonia/Concord (NC/SC)	↑ +11.0%	Miami/Ft. Lauderdale	↓ -5.2%
Seattle/Tahoma/Bellevue	↑ +6.0%	New York/N. New Jersey/Long Island	↓ -0.6%
Portland/Vancouver/Beaverton	↑ +5.2%	San Diego/Carlsbad/San Marcos	↓ -2.1%
Atlanta/Sandy-Springs/Marietta	↓ -0.5%	San Francisco/Oakland/Fremont	↓ -8.6%
Dallas/Ft. Worth/Arlington	↓ -3.0%	Washington, DC/Arlington/Alexandria	↑ +1.3%
Boston/Cambridge/Quincy	↑ +0.6%	Cleveland/Elyria/Mentor	↓ -4.2%
Chicago/Naperville/Joliet	↑ +2.5%	Detroit/Warren/Livonia	↓ -7.3%
Denver/Aurora	↑ +0.4%	Minneapolis/St. Paul/Bloomington	↓ -1.7%
Las Vegas/Paradise	↓ -7.1%	Phoenix/Mesa/Scottsdale	↓ -4.1%
Los Angeles/Long Beach/Santa Ana	↑ +1.1%	Tampa/St. Petersburg/Clearwater	↓ -6.7%



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# Watch Out For These Warning Signs

**You know there are opportunities in this market. But this kind of market brings out the tired old “deals”. You also know to be wary of the phony red flag opportunities that can snare the ill informed or naive:**



**Foreclosures:** You wouldn't buy a quart of strawberries with mold on a few, because you know what's coming. Isn't it the same in neighborhoods with a lot of foreclosures? If there really were equity in the property, why would the current owner or the lender not burn through that before making it available? If there is no equity, and no real prospect for appreciation, what are you buying?

**100% Seller Financing:** The last gasp of desperate owners and developers is to offer no-money-down financing. This old trick means that you are responsible for 100% of the purchase price, but the capital markets only think the property is worth 80 or 90% of what you are paying.

**Below Appraisal Sales Price:** Experienced investors know there is a big difference between an appraisal's value and actual market value in declining markets. The more the market is going in the wrong direction, the easier it is to provide a below appraisal sales price.

**Cash Back at Closing:** Either the seller has profoundly overvalued the property, and is taking a small portion of your over the top purchase price and giving it back to you, or the market is tanking, and the seller is bribing you to shut your eyes with a dribble of cash.

**Fix & Flip:** This can be a strategy that works IF, and it's a big if, you find an undervalued fix up in a strong area, but most are not – they tend to be in declining areas. If you do not have a background in construction and remodeling, stay away. Even if you do, pencil out the numbers. Can you make 50%-100% annual ROI doing fix and flips, year after year? It's an awful lot of work even if it works, for what is usually less money than the Convergent Due Diligence program.



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**This is What You  
Read Nationally:**

**But Take a Look  
at **Our Market****

**In The International  
Herald Tribune**

**U.S. housing slump expected to be worst  
since World War II**  
-December 2, 2007

**In USA Today**

**Report: Sharpest drop in housing prices  
in index's history**  
-November 27, 2007

**Home Prices Plunge Further**

*"Goodbye home equity. The median price for an existing  
home plunged by a record 5.1% in October..."*  
-November 28, 2007

**Forecasts for home sales get gloomier**  
-October 10, 2007

**Housing likely to continue to flail**  
-September 25, 2007

**News about home sales could go from  
bad to worse**  
-August 27, 2007

**On CNNMoney.com**

**Home Prices Take Steeper Downturn**  
3rd Quarter Home Prices dropped 1.7% from  
prior quarter, largest drop in 21-year history  
-November 27, 2007

**Home Prices: Worst Drop Since '70**  
-November 29, 2007

**Charlotte is a conservative,  
sensible play to make a  
fortune in real estate.**

**"All real estate is local so markets...  
could see a big jump in sales from  
strong rise in local employment."**  
-Lawrence Yun, National Association of Realtors  
Chief Economist

**In The Business Journal**  
**Charlotte tops list in annual home  
price increases**  
-November 27, 2007

**Gain in local home prices tops in South  
at 11%**

*"The Charlotte-Gastonia-Concord area posted the  
largest price increase in the South for existing single-  
family homes in the third quarter."*  
-November 19, 2007

**On Forbes.com**  
**America's Undervalued  
Real Estate Markets**

*"You're most likely to find undervalued real estate  
in cities where the real estate boom was driven by  
sustainable factors like job growth and economic  
expansion--like Charlotte, N.C."*  
-November 13, 2007



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# Limited Time Offer

## \$10,000 off!



### Hamilton Bonus

~~\$141,732~~  
\$131,732<sup>1</sup>

1464 sq ft.  
3 Bedrooms  
2 1/2 Baths



# 102% ROI in Year 1!<sup>2</sup>

Even Without Appreciation there would still be 58% ROI<sup>2</sup>

## YEAR 1 PROJECTION<sup>2</sup>

10% Down

Purchase Price	\$141,732.00
Discount	\$ 10,000.00 <sup>1</sup>
Price Per Sq. Ft.	\$ 90.00
Assume 7% Appreciation	\$ 9,921.00 <sup>2</sup>
ROI in Year 1	\$ 19,921.00 <sup>2</sup>



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1. This offer is only good for properties in the above neighborhood that close per the defined schedule and are contracted by 12/12/07. The price listed is the discounted price. The property depicted is one of many available, your actual purchase may differ. All offers are subject to change. Additional terms and conditions apply, call the number above for full details.  
2. Projections are economic models only, and no guarantee or representation about future results are made or implied.

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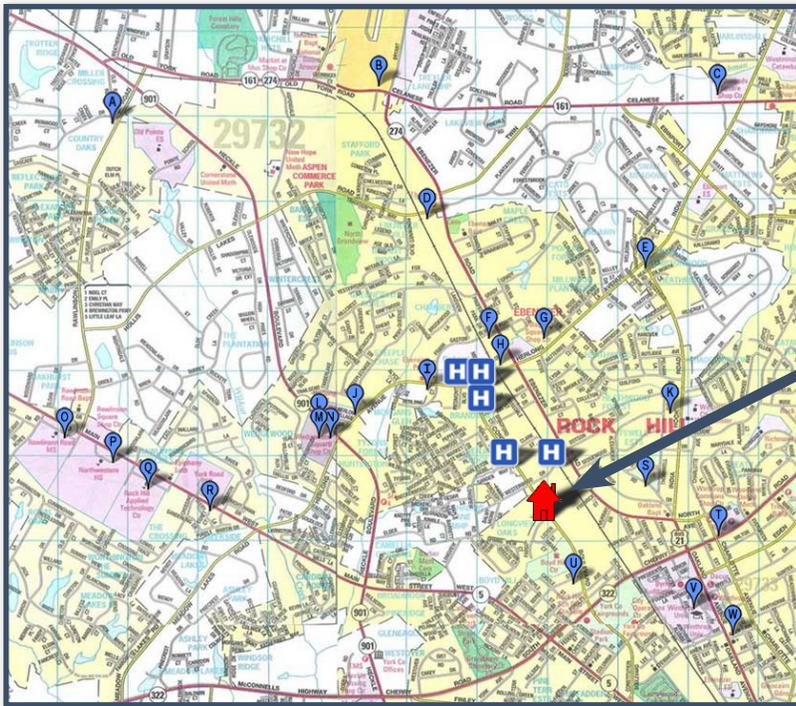
# CONSTITUTION PARK



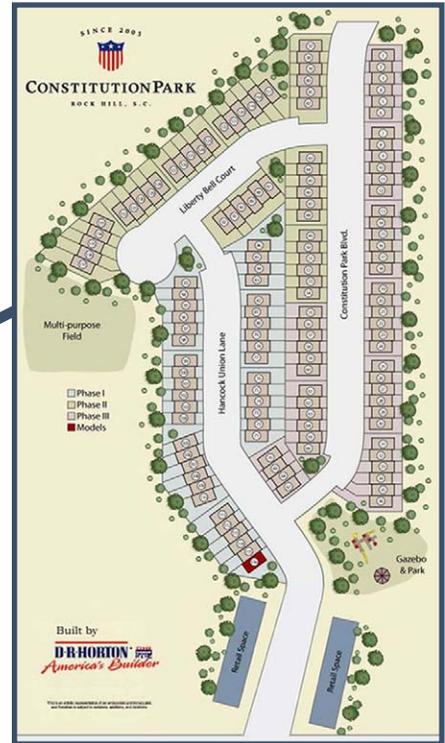
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- \$40,000,000 Medical Campus (\$200 Million Renovation Underway) 0.5mi
- \$300,000,000 corporate plaza under construction - minutes away.
- One mile from the award winning Winthrop University campus.
- Mixed-use development - including retail at the entrance of the neighborhood.
- Nearby 5,000 home active adult lifestyle Del-Webb Community.
- 15 minutes from Charlotte via the I-77 North/South Arterial.



A - YMCA Aquatic Center, G - Millwood Shops, O - Rawlinson Road Middle School,  
 P - Northwestern High School, Q - Applied Technology Center, R - York Road Elementary,  
 U - Boyd Hill Recreation Center, V - Winthrop University, W - Downtown Rock Hill



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