



**BANYAN
REALTY
ADVISORS LLC**

**INVESTMENT ADVISOR BROCHURE
(FORM ADV, PART 2A)
2014**

BANYAN REALTY ADVISORS, LLC

File No. 801-62842

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March 30, 2015

Required Disclaimer: This brochure provides information about the qualifications and business practices of Banyan Realty Advisors, LLC (Banyan+). If you have questions about the contents of this brochure, please contact us at 407-377-0693 and/or lvogt@banyanadvisor.com. The information in this brochure has not been approved or verified by the U.S. Securities and Exchange Commission or by any state securities authority. Furthermore, being a Registered Investment Advisor does not imply a certain level of skill or training.

Additional information about Banyan Realty Advisors, LLC also is available on the SEC's website at www.adviserinfo.sec.gov.

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Appendix 1 (Wrap Fee Brochure) Required Sections – Not Applicable

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Item 6 . Portfolio Manager Selection and Evaluation
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Item 2 – Material Change

Banyan Realty Advisors's most recent update to Part II of Form ADV was made in March 2013. Banyan Realty Advisors's business activities have not materially changed since the time of that update. The only material change is the change in format between our annual updating filing on March 30, 2012 and this updated filing. We have converted the format of our brochure from the old SEC format to the newly required plain written English format.

Item 4 – Advisory Business

Banyan was founded in 2003. Banyan provides investment advisory, loan servicing and asset management services to pension fund clients for their real estate investments. The clients hold 100% interest in real estate investments and/or loans for which Banyan advises.

Banyan provides monthly real estate accounting services for a corporate client. Less than 2% time spent.

Banyan works with each client to establish appropriate investment objectives and goals. Clients can request reasonable restrictions on Banyan's management of their accounts.

Item 5 – Fees and Compensation

Fees are typically calculated based on a negotiated contract rate of .5 - .50% of assets under management (appraised value). Compensation is paid quarterly in arrears. Contracts are terminable within thirty (30) days notice.

As of December 31, 2014, the firm managed assets on a non-discretionary basis in the amount of \$171,265,405. This represented 2 client relationships.

Item 6 – Performance Based Fees and Side-by-Side Management

N/A

Item 7 – Types of Clients

Banyan provides investment advisory, loan servicing and asset management services to pension fund clients.

Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss

Banyan prepares performance reporting and valuation models to present and advise on clients' real estate investments. Research data is purchased and market/survey data is obtained from a variety of sources, and includes physical inspection of real estate investments. Banyan evaluates investments taking into account consultant prepared strategies.

Currently Banyan's principals supervise/deliver all investment advice given to clients. Presentation of investment advice to clients requires 10+ years business experience in real estate investment, a masters degree or equivalent designation such as CFA.

Item 9 – Disciplinary Information

Banyan and its employees have not been involved in any legal or disciplinary events.

Item 10 – Other Financial Industry Activities and Affiliations

Banyan's control persons are also control persons for AGPM, LLC a real estate property management firm which offers property management services to Banyan's clients.

Banyan's control person holds an interest in the general partner of an investment known as BRM Trust Holdings, LLC (%BRM Trust+). BRM Trust is the single member in 18 SPEs, each holding %affordable+real estate property.

Banyan's control person holds an interest in the general partner of an investment known as BRM Florida Holdings, LLC (%BRM Florida+). BRM Florida is the single member in 5 SPEs, each holding %affordable+real estate property.

Banyan's control person holds an interest in an investment known as BRM Southeast Holdings, LLC (%BRM Southeast+). BRM Southeast is the single member in 3 SPEs, each holding %affordable+real estate property, an office condominium and vacant land.

Banyan's control person holds an interest in the general partner of an investment known as AGPM Acquisitions, LLC (%AGPM Acquisition+). AGPM Acquisition is the single member 7 SPEs, each holding %affordable+real estate property and an office building.

Item 11 – Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

Banyan has established a %Code of Ethics+ which is reviewed and updated at least annually. This Code of Ethics complies with the policies and procedures of the securities laws set forth in Rule 204A-1 under the Advisers Act. A copy of the Code of Ethics is available to any client or prospective client.

Item 12 – Brokerage Practices

Banyan's clients may designate brokers through which assets are to be bought and sold. For clients who have not made such designations, Banyan will have discretion to select brokers or dealers to effect transactions for clients. Banyan has no obligation to deal with a particular broker to effect transactions, it is the policy of Banyan to seek to obtain the best price and execution, settlement efficiency, and the nature and quality of research provided.

Item 13 – Review of Accounts

Financial Statements are prepared monthly and reviewed internally by the Controller and/or Chief Executive Officer. Quarterly Financial Statements and performance reporting are prepared internally and reviewed by the Controller, Sr. Asset Manager and Chief Executive Officer.

Clients receive quarterly financial statements and performance reports. Clients receive annual business plans and budgets for their investments including sell/hold analysis. Clients receive ad hoc or intermittent reporting as requested or when new transactions are under review.

Item 14 – Client Referrals and Other Compensation

Banyan's related parties, AGPM, LLC may receive property management fees from third parties on real estate transactions that Banyan recommends to client, all in accordance with contracts and as fully disclosed to client on each transaction.

Item 15 – Custody

Banyan has custody of client accounts at Wells Fargo. Clients receive monthly account statements directly from Wells Fargo and should carefully review those statements and compare those statements to the quarterly performance reports that Banyan sends to clients.

Item 16 – Investment Discretion

Banyan does not have investment discretion over clients' assets. Clients hold 100% interest in the investments for which Banyan advises.

Item 17 – Voting Client Securities (i.e., Proxy Voting)

Banyan does not accept authority for voting clients' assets (proxy voting).

Item 18 – Financial Information

The SEC requires advisors to disclose any financial condition that is reasonably likely to impair the advisor from the ability to meet contractual commitments to clients. Since inception, Banyan has been, and continues to be on solid financial grounds and has no current condition that would impair our abilities to meet commitments to clients.