

UPholdings experience, project examples, and references

Experience: for information about UPholdings' experience related to the development, management, and ownership of affordable housing, please find the corporate resume and portfolio overview for UPholdings attached

Project examples: for information related to project examples, please find the project profiles sheets for three recent projects attached



THE LEADERSHIP TEAM

UPholdings' leaders bring an extraordinary depth and breadth of experience to their teams' collective work and projects. Directors work collaboratively with each department to ensure a holistic management style is implemented and maintained throughout the company.



CULLEN J. DAVIS • PRINCIPAL

Cullen is a graduate of Northwestern Law who leveraged his legal education to create a diversified and integrated real estate company. With more than 9,000 units under management and 1,300 units in his personal portfolio, Mr. Davis uses this platform to effect social change across the country in the development of affordable housing for those who are most in need. In the past 18 years, Mr. Davis has pioneered economic housing models that are the basis for Supportive Housing as we currently know it, created housing in areas of great need, and altered the arc of tens of thousands of people by providing safe housing and meaningful services to create positive outcomes. He currently operates four companies and lives in Chicago with his two children. He is an avid boxer, Peloton biker, and art collector. His philanthropic commitment to his community remains strong and he continues to fund a variety of programs for at-risk youth.



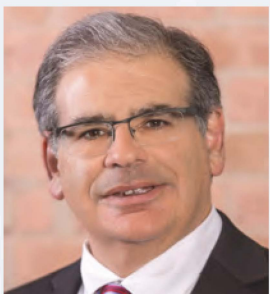
JESSICA HOFF BERZAC • PRESIDENT & PRINCIPAL

Jessica has worked in affordable housing since 2002, and has developed hundreds of affordable housing units. Jessica specializes in creating community partnerships with service providers and non-profit organizations, and she is dedicated to creating opportunities for special-needs individuals to live in affordable and supportive housing. She works closely with local and regional groups that are just getting started with creating new affordable housing initiatives. She facilitates our development pipeline including financing and project design and works across the Operate and Sustain divisions to manage strategic growth. Ms. Berzac is well-versed in the process of community engagement and knows the importance of building a project and a team with a broad network of support. Jessica lives in her hometown of Fresno, CA, with her husband and their three young sons. She loves to hike in the Sierra Nevada mountains and to see theatre productions.



KELLY BROWN • DIRECTOR OF PROPERTY MANAGEMENT

Kelly has been working within the property management and asset management compliance industry since 1998. Kelly's passion for service-enriched housing inspired her to author the Blended Management model used by UPholdings and later adopted by the Chicago Housing Authority's Resident Services department for mixed-income units. In her free time, Kelly enjoys going to the movies and traveling.



MIKE NOEH • DIRECTOR OF FINANCE

Bringing twenty-seven years of business and finance experience to the team, Mike directs the financial functions and operational procedures of the organization. Mike is a licensed real estate broker and a certified public accountant. He graduated from the University of Illinois with a bachelor of science in accounting. An active member of the Chicago Commercial Real Estate Roundtable, he has participated in several industry panel discussions including one for the Association of Industrial Real Estate Brokers (AIRE).

WHO WE ARE

UPholdings is a partner for communities, through our nonprofit and social service collaborations, our tenant engagement services, and our long-term asset management services.

Since our founding as an affordable housing development and management company, we have grown and expanded. UPA, a property management company, and UP Development, a real estate development company, merged in 2010 to transform into the unified company that we are today. Our founders, co-owners Cullen J. Davis and Jessica Hoff Berzac, created a comprehensive real estate firm that is dedicated to creating, operating, and sustaining quality affordable housing in communities throughout the United States.

Our team is deeply committed to working with the most vulnerable community members on a continuous and long-term basis while we continue to design, build, and own housing that exceeds the industry's standards for both quality and efficiency. At UPholdings, we believe that everyone has a right to high quality and accessible housing, and that housing is the foundation to wellness and opportunity for both individuals and families.

Our vision is to enhance and revitalize affordable housing across the country. We understand the complexity of affordable housing, and intelligent development begins with real community needs. Working with community leaders and local organizations, UPholdings develops projects that blend seamlessly into the existing fabric of a neighborhood. Whether a community needs a solution to homelessness or a stable dignified apartment complex for the disabled, our team is flexible and has the experience and capacity to meet local needs. UPholdings prizes the relationships it cultivates locally as a pathway to enhancing a local vision through its development and financial capacity.

PORTFOLIO

Across various state policy goals and geographic set asides, UPholdings portfolio complements comprehensive housing priorities. The company has numerous properties in its pipeline, including Permanent Supportive Housing projects in California, Indiana and Illinois, preservation housing in Ohio and new construction family housing in Chicago. We are proud of the scope and diversity of the developments in our portfolio:

- *Spaulding and Trumbull, Chicago IL*
Gut rehab and modernization of two former CHA buildings in Chicago, IL, supplying 27 units of affordable special needs housing. Completed May, 2008.
- *Prairie Pointe, Monmouth IL*
New construction of 40 affordable single and multi-family homes in rural IL.
Completed April, 2011.
- *Rebecca Walker Apartments, Chicago, IL*



The Rebecca Walker site provides 61 units of affordable housing across two properties in the Austin community area of Chicago. Completed July, 2011.

– *Myers Place*, Mt. Prospect IL

New construction of 39 units of affordable permanent supportive housing for individuals with disabilities. Completed June, 2013.

– *Greenleaf Manor*, Glenview, IL

New construction of 20 units of affordable family housing including 25% integrated supportive housing units. Completed December, 2013.

– *South Shore Commons*, Gary, IN

New construction of 60 units of affordable permanent supportive housing for individuals with disabilities. Completed December, 2013.

– *Blue Sky Meadows*, Havana IL

New construction of 40 affordable homes in rural IL. Completed April, 2013.

– *Walnut Commons*, Muncie, IN

New construction of 44 units of affordable permanent supportive housing for individuals with disabilities. Completed June, 2015.

– *PhilHaven*, Wheeling, IL

New construction of 50 units of affordable permanent supportive housing for individuals with disabilities. Completed December, 2017.

– *El Zocalo*, Chicago, IL

New construction of affordable housing for families and commercial space, totaling 30 affordable units. Construction began Spring, 2016.

– *Parkview*, Arlington Heights, IL

New construction of 45 units of mixed-income housing for individuals and families. Completed August, 2018.

– *Westhaven*, Columbus, OH

Substantial rehabilitation and modernization of five apartment buildings, totaling 92 affordable units targeting working and multigenerational families. Completed May, 2019.

– *Heart's Place*, Arlington Heights, IL

New construction of 39 units of affordable permanent supportive housing for individuals with disabilities. Completed August, 2019.

2018 Tax Credit Awarded Projects:

– *River's Edge*, Fort Wayne, IN



New construction of 56 units of permanent supportive housing for people exiting homelessness and persons with disabilities. Completed July, 2020.

– *Harbor Square*, East Chicago, IN

New construction of 28 units of family housing incorporating innovative environmental, transportation, and educational strategies. Construction began in May, 2020.

2020 Tax Credit Awarded Projects:

– *Butterfly Gardens*, Clovis, CA

New construction of 75 units of permanent supportive housing for people exiting homelessness. Construction commencing Spring, 2021.

2021 Tax Credit Awarded Projects:

– *Hanna Commons*, Indianapolis, IN

New construction of 56 units of permanent supportive housing for people exiting homelessness. Construction commencing Fall, 2021.

Homekey Projects

– *Crossroads Village*, Fresno, CA

Motel conversion to 165 units of supportive housing serving people experiencing and at-risk of homelessness; acquisition and renovation began in 2020 with a second phase of rehabilitation anticipated in 2022

– *Sequoia Village*, Visalia, CA

Motel conversion to 50 units of supportive housing serving people experiencing and at-risk of homelessness; acquisition and the first round of renovations were completed in 2020; phase 2 of renovations will begin in 2021

Selected Predevelopment Projects

– *Finca Serena*, Porterville, CA

New construction of 80 units of integrated supportive housing for individuals and families serving low-income families and people with disabilities at-risk or experiencing homelessness; Finca Serena has secured all soft funding and anticipates a tax credit award Summer 2021 and construction start late 2021

– *Northstar*, Hanford, CA

New construction of 72 units of integrated supportive housing for individuals and families serving low-income families and people with disabilities at-risk or experiencing homelessness; Finca Serena has secured all soft funding and anticipates a tax credit award Fall 2021 and construction start Spring 2022



PHILOSOPHY

UPholdings expertise allows the company to address the need for affordable housing while creating quality living environments. We believe in leaving a legacy of environmental sustainability in each project we work on. Going Green can be mere buzzwords nowadays, but UPholdings has a proven record of utilizing eco-friendly, LEED-certified building practices.

Bettering the lives of our residents is the root of our company's mission and daily work. We proudly partner with our sister management company to implement the Blended Housing Management Program. By creating close partnerships with onsite management teams and service providers we are able to make an impact on human lives while ensuring the physical assets remain in top condition for many years.

UPholdings feels strongly that utilizing blended housing concepts furthers our mission of caring for both the physical and human asset in affordable housing. We know that it is vital to pay special attention to a community's need for supportive services and/or comprehensive property management. We are proud of the structures we build and just as we seek to be proud of our buildings far into the future, we also take pride in our residents' futures.



BUTTERFLY GARDENS



Butterfly Gardens is a 100% Housing First development for people experiencing homelessness and people with serious mental illness. Services will be provided on-site and available to all residents, but are not a condition of tenancy. Further, the project is a permanent independent living opportunity for qualified residents and neither transitional nor a rehab facility. The project will give vulnerable people in Clovis a space where they can flourish.

PROJECT DETAILS

784 W. Holland Avenue
Clovis, CA 93612

Phone: TBA

Email: info@upholdings.net

STATUS:

- Pre-development

CONSTRUCTION START DATE:

May 2021

ANTICIPATED COMPLETION:

July 2022

DEVELOPMENT PARTNER:

Self-Help Enterprises

SERVICE PARTNER:

County of Fresno Department
of Behavioral Health

FINANCING PARTNERS:

- California Tax Credit Allocation Committee
- California Debt Limit Allocation Committee
- California Department of Housing and Community Development (No Place Like Home Program)
- County of Fresno
- Enterprise Community Partners
- US Bank
- California Municipal Finance Authority
- City of Clovis

PROJECT-BASED SUBSIDIES:

Fresno Housing Authority



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Project Type: Multifamily

Total Number of Units: 75

Unit Mix:

- 1 bedroom/1 bathroom - 75

Property Features:

- On-site property management and service spaces two live-in staff members
- Computer room, exercise room, and a large community space where residents will have access to regular programming and supportive services geared to enhancing health, economic security, educational achievement, and personal wellbeing
- Solar panels and energy-efficient design



The Finca Serena development will be a new-construction, 80-unit service-enriched development near downtown Porterville. The development will target a mixed-income families and include a set-aside for households with disabilities or facing homelessness. The project will incorporate one-, two-, and three-bedroom units, spacious community areas including both outdoor and indoor recreation spaces, service offices, and a robust continuum of services offered on-site.

Project Type: Integrated Permanent Supportive Housing

Total Number of Units: 80

Property Grid: Unit Mix

- 1 bedroom / 1 bathroom — 39
- 2 bedroom / 1 bathroom — 20
- 3 bedroom / 2 bathroom — 21

Property Features:

- Green energy certification
- Laundry facilities on-site
- Playground and connections to local trails
- Computer room and large community room
- On-site management and support staff
- Individual and group-based service spaces
- Robust local amenities

PROJECT DETAILS

Porterville, CA

SERVICE PROVIDER:

- Tulare County Health and Human Services Agency

NONPROFIT PARTNER:

- Self-Help Enterprises

DEVELOPMENT PARTNERS:

- R.L. Davidson, Inc.
- Kings/Tulare Homeless Alliance
- Tulare County Health and Human Services Agency

YEAR COMPLETED: 2022

FINANCING PARTNERS:

- TBD

PROJECT-BASED SUBSIDY:

- No Place Like Home Project-Based Vouchers



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River's Edge will be the new construction of a 56-unit service-enriched apartment complex a new apartment building for people who are able to live independently yet will thrive with the benefits of permanent, affordable and supportive housing. River's Edge will incorporate a mixture of 1- and 2-bedroom units, providing a range of housing options. All of the units will be made available to chronically homeless households and homeless households who are also living with a disability or are frequent users of emergency services earning less than 60% of the area median income.

PROJECT DETAILS

3555 Spy Run Ave Extended
Fort Wayne, Indiana 46805
Phone: 260-240-4336

NONPROFIT PARTNER:

- Housing Opportunities Program

DEVELOPMENT PARTNERS:

- The Hagerman Group
- Martin-Riley Architects & Engineers
- CSH INDIANA

YEAR COMPLETED: 2020

FINANCING PARTNERS:

- 9% LIHTC Equity
- CREA
- Fifth Third Bank
- Indiana Housing & Community Development Authority
- Development Fund
- National Housing Trust Fund
- City of Fort Wayne HOME

PROJECT-BASED SUBSIDY:

- Fort Wayne Housing Authority Project
- Based Section 8

SERVICE PROVIDER:

- Park Center, Inc.



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Property Type: Permanent Supportive Housing

Total Number of Units: 56

Unit Mix:

- 1 bedroom / 1 bathroom — 44
- 2 bedroom /1 bathroom — 12

Property Features:

- Large community room with a TV and small library
- Fitness room
- Computer room
- Bike racks
- Laundry facilities
- Convenient walk paths to nearby retail centers
- Modern appliances
- Wooden cabinetry in bathrooms and kitchens
- Closet organizers
- All ground floor units will be accessible/adaptable