



MADISON STREET DEVELOPMENT VILLAGE OF OAK PARK

REQUEST FOR PROPOSAL
JULY 6, 2018

REQUEST FOR PROPOSAL SUBMITTAL

MADISON STREET DEVELOPMENT | OAK PARK

SUBMITTAL OF JAMESON'S CHARHOUSE GROUP IN RESPONSE TO MADISON STREET
– OAK PARK REQUEST FOR PROPOSAL ISSUED MAY 25, 2018 FOR THE PURCHASE OF
700-728 MADISON STREET, OAK PARK, IL

JULY 6, 2018

BY SPIRO ANGELOS, PRESIDENT, JAMESON'S CHARHOUSE GROUP, 11900 FREEMAN
ROAD, HUNTLEY, IL 60142, AND CONTROLLING PRINCIPAL OF RFP,

WITH DARREN SLONIGER, PRESIDENT AND CHIEF INVESTMENT OFFICER, MARQUETTE
COMPANIES, 135 WATER STREET, 4TH FLOOR, NAPERVILLE, IL 60540,

AND BILL ROTOLO, PRESIDENT, TWM CONSULTING, COORDINATOR OF RFP SUBMIT-
TAL FOR JAMESON'S AND MARQUETTE

Spiro Angelos, President, Jameson's Charhouse Group, respectfully presents its response to the Village of Oak Park's Amended Request for Proposal to develop the 700-728 Madison Street property in the Village of Oak Park, Illinois. The details for the proposal are as follows:

Contact for primary investor in proposal: Spiro Angelos, President, Jameson's Charhouse Group, 11900 Freeman Road, Huntley, IL 60142. Best contact phone number for Mr. Angelos is 847-630-4865

Contact for apartment component: Darren Sloniger, President and Chief Investment Officer, Marquette Companies, 135 Water Street, 4th Floor, Naperville, IL 60540. Best contact phone number for Mr. Sloniger is 630-263-8007

Contact for RFP submittal: Bill Rotolo, President, TWM Consulting, 3946 N. Lowell Ave., Chicago, IL 60641. Best contact phone number for Mr. Rotolo is 847-875-8289

The content of this document is for the sole and exclusive use of the Marquette Companies and its investors. This is not a solicitation, prospectus or investment offer and is provided for informational purposes only. Distribution or reproduction of this document or its content in any way is expressly prohibited.
Marquette Companies Copyright 2018

PROJECT CONCEPT

MADISON STREET DEVELOPMENT | OAK PARK

The proposal for the development of the 700-728 Madison site includes two major components. The first consists of at least two retail establishments on the ground floor, with the anchor at the corner being a Jameson's Charhouse restaurant, which will be the ninth iteration of Mr. Angelos's very successful Jameson's themed establishment, six of which are in the Chicago area (Bloomington, Crystal Lake, Huntley, Mt. Prospect, Skokie and Woodridge), and two in South Carolina (Bluffton and Okatie Creek—both communities in the Hilton Head/Savannah area). The second restaurant will either be a breakfast/brunch type such as Yolk or Kanela's, or Mr. Angelos's newest theme entertainment venue, a brew pub known as 25 West, the first of which is in Stratford Square Mall in Bloomington. The decision as to which operation will be located on this property will be made, if this RFP is awarded to Mr. Angelos, within a very short period of time after detailed market research can be completed.

The proposed Jameson's would have approximately 5,000 sf, 180 seats, would have a build-out cost (exclusive of structure) of \$1,250,000, would generate around \$4 million in annual sales, and provide about 60 FTE jobs. The second venue would have 2,000 sf, 90 seats, a build out of \$400,000, \$1.5 million in sales, and about 30 FTE jobs. Taxes generated would include about \$30,000 in real estate taxes for Jameson's and \$12,000 for the second venue. Utility costs for the year for the two facilities would total over \$100,000.

A comprehensive list of Mr. Angelos's restaurants and other real estate developments is attached as [Appendix A](#).

The second, and very important component of this RFP submittal, is a proposed 218-unit, ten-story luxury apartment tower to be built by the Marquette Companies. The proposed building is very similar to one that Marquette has just completed in the West Loop area of the City. Marquette is one of the larger privately held apartment developers in the metro area, as well as nationally.

The proposed apartments would average 869 sf, and will range in size from 628 sf to 1,312 sf, and with the following unit mix: 162 one bedroom (74.3%), 49 two bedroom (22.5%), and 7 three bedroom (3.2%). Rents will average about \$2.50 sf, or approximately \$2,175 per month, and the lease-up period is expected to be about one year.

PROJECT CONCEPT

MADISON STREET DEVELOPMENT | OAK PARK

A comprehensive list of the Marquette Companies properties, developments, and areas of expertise is attached as [Appendix B](#).

The combined construction cost of the proposed development is likely to exceed \$70,000,000. This is exclusive of profit, and does not account for extraordinary site conditions of which the team is unaware, any affordable housing initiative, or streetscape improvements to Madison Street and Oak Park Avenue. Annual taxes paid would total approximately \$650,000.

The Team is proposing the following offer for the Village owned parcel, and its adjoining alley to the north, and the portion of Euclid Avenue that abuts the property on the east:

- Land: \$1,000,000
- Affordable Housing Contribution: \$1,000/du, or \$218,000
- Total: \$1,218,000

The \$1,000,000 would be paid at closing, and the \$218,000 at time of the building permit for the apartment portion of the development. Again, extraordinary costs associated with the site may require the Team to seek some TIF assistance from the Village of Oak Park, but not knowing that what those costs might be, if any, requires this to be a post-RFP awarding exercise. To reiterate, these extraordinary costs might include the Madison Street and Oak Park Avenue streetscaping, any environmental or soils mitigation, and affordable housing donations above the one proposed above.



PROJECT CONCEPT

MADISON STREET DEVELOPMENT | OAK PARK

Mr. Angelos will spearhead the development team for the two major components, which will, of course, include parking for each of the uses as well. It is contemplated that the alley north of the property, and Euclid Avenue east of the property, both Village-owned, will be vacated and included in the acreage of the parcel sold to the Angelos development entity. The retail/restaurant uses will be at the base of the tower, and will be owned by Mr. Angelos. The apartments above will be owned by Marquette or another entity that is created specifically for this property. The developer will cooperate to the fullest extent feasible with the Village of Oak Park in implementing the Madison Street Corridor Plan, and its contemplated improvements, which as we understand, are still under study. The intent is to create a very attractive streetscape and exciting environment conducive to walking, bicycling, and motor-ing in the area.

It is also the intent of the development team to reach out to the entity that controls the Foley properties to the east and south of the subject site. While Mr. Angelos has attempted to contact Foley on numerous occasions to discuss either a purchase of the property, or at least development coordination, he has not been successful in making contact. If the opportunity were to arise, he is very interested in either approach. The likely development scenario is retail use on the north side of Madison Street, and some type of for sale residential on the south side. Ideally, the latter would be a mid-rise condominium, but that not being feasible or desired by the Village and/or neighbors, townhomes would be the other for-sale residen-tial that would meet strong market demand in that location.

Detailed site plans and proposed preliminary building elevations are attached as [Appendix C](#). These plans, of course, are subject to both Village and developer review and revision, but they present a close approximation of the placement of the building on the property, setbacks, parking, landscaping, and exterior design. The overall design concept was to create a contemporary look, with a significant glass component, augmented by strong masonry elements.

THE TEAM

MADISON STREET DEVELOPMENT | OAK PARK

FIRM/ TEAM DESCRIPTION

The Principal/Lead Developer of this submittal is Spiro Angelos, President of Jameson's Charhouse Group. The secondary team member is Darren Sloniger, President and Chief Investment Officer of Marquette Companies. The coordinator of the submittal is Bill Rotolo, President of TWM Consulting. Mr. Rotolo successfully has competed for municipal sponsored RFPs in the Villages of Oak Park and Morton Grove, and the City of Park Ridge, amongst others. Resumes describing in detail the experience of all team members are attached as [Appendix D](#).

If Jameson's Charhouse Group, et. al, were the successful bidders for the 700-728 Madison Street site, an experienced development and construction team that has built both Jameson's and Marquette's existing properties will be utilized.

In terms of timing, and a construction timeline, if the property were awarded to Jameson's by early fall, a likely timeline would be for entitlements and other approvals to occur during the fall and winter months, with a construction start possible in the Spring of 2019. Construction would take approximately one year, with first occupancy in early 2020.

None of the principals involved in this submittal has any known conflicts, legally, financially or otherwise with the purchase of the 700-728 Madison Street site.

ORGANIZATION, STRUCTURE AND WORKLOAD

The legal name of the entity that would build, manage, and market the community would be the Jameson's Charhouse Group, or a site-specific entity that would be created for this particular project, and would be controlled by Mr. Angelos.

DEVELOPMENT EXPERIENCE

MADISON STREET DEVELOPMENT | OAK PARK

PAST DEVELOPMENT EXPERIENCE AND FINANCIAL RESOURCES

As mentioned, all of the team members have extensive experience in purchasing, entitling, building, and owning real estate and business entities, including ground-up development; income producing properties such as retail, offices, and residential apartments; for-sale condominiums; and property management. This includes properties both in the Chicago metro area and nationally. Audited financial statements are available, if necessary, but not attached to this proposal due to their length and complexity. The Jameson's Charhouse Group has cash on hand to easily cover the proposed offering price of \$1,218,000. Attached as [Appendix E](#) is a letter from Belmont Bank, which indicates acquisition funds of up to \$10,000,000 for this site alone. The Team has access to significantly more funds if required. Jameson's Charhouse Group and Marquette would seek a development loan to complete the development and construction of the community.

DEVELOPMENT PROPOSALS

The Development Team feels very strongly that the combination of Jameson's Charhouse Group and Marquette Companies, coordinated by one of the metro area's more experienced acquisition / entitlement / public-private partnership consultants presents a unique and exciting development opportunity for this key site in the Village of Oak Park. While the apartment market is strong, marrying Marquette's luxury "Catalyst" concept rentals with the very successful Jameson's Charhouse, will bring a strong and stable component to the Madison Street corridor, which has been a Village goal for many years. These anchors can be the catalyst, both literally and figuratively, to what hopefully will become a more vibrant, walkable neighborhood for the Village. Adding either a breakfast/brunch venue, or evening entertainment venue 25 West to the mix will further bolster this effort.

The content of this document is for the sole and exclusive use of the Marquette Companies and its investors. This is not a solicitation, prospectus or investment offer and is provided for informational purposes only. Distribution or reproduction of this document or its content in any way is expressly prohibited.
Marquette Companies Copyright 2018

FINANCIAL BENEFITS

MADISON STREET DEVELOPMENT | OAK PARK

OVERALL PROJECTED FINANCIAL BENEFITS TO THE VILLAGE

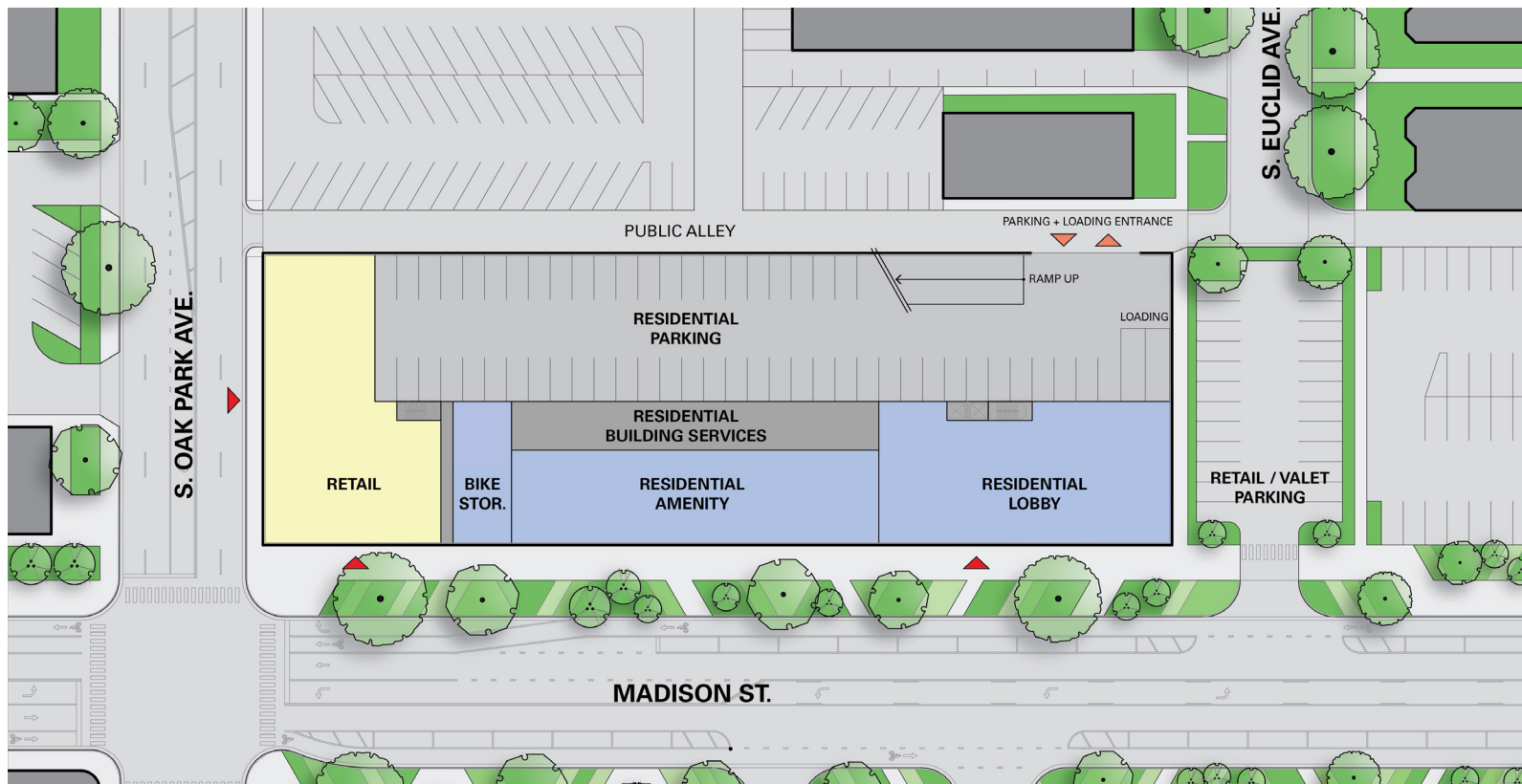
Besides the \$1,218,000 purchase price, the financial benefits to the Village would include the property tax revenue to both the Village and other taxing bodies. It is estimated that the typical tax bill for the entire development will approach \$700,000. Additional revenues to the Village would include water and sewer revenue, revenue from surtaxes on utilities, vehicle sticker revenue, and the additional sales tax realized from the new residents shopping at retail outlets in the Village. The other property taxing bodies, especially the school districts, will realize substantial estimated tax dollars per year due to the fact that apartments do not generate that many school age children. Marquette will provide exact population counts for the Village and schools as the building rents up, but their experience in other projects of this type is that given the high monthly cost of rentals, families with children could purchase a home in the Village for this monthly expense.



The content of this document is for the sole and exclusive use of the Marquette Companies and its investors. This is not a solicitation, prospectus or investment offer and is provided for informational purposes only. Distribution or reproduction of this document or its content in any way is expressly prohibited. Marquette Companies Copyright 2018



APPENDICES



APPENDICES

MADISON STREET DEVELOPMENT | OAK PARK

Appendix A – Jameson’s Charhouse Group – List of Developments

Appendix B – Marquette Companies – List of Developments

- Water Street
- Marq on Main
- Catalyst Chicago
- The Mason
- Catalyst Houston

Appendix C – Site Plan and Elevation of Proposed Buildings

Appendix D – Resumes of Team Members

Appendix E – Belmont Bank Letter

APPENDIX A

JAMESON'S CHARHOUSE GROUP

MADISON STREET DEVELOPMENT | OAK PARK

APPENDIX A – JAMESON'S CHARHOUSE GROUP – LIST OF DEVELOPMENTS

- Jared Jewelers – Vernon Hills, Illinois
- Bank of America – Lake in the Hills, Illinois
- Bank of America – Buffalo Grove, Illinois
- Bank of America – Bolingbrook, Illinois
- Demetri's Greek Restaurant / Eggshell Café – Deerfield, Illinois
- Yanni's Greek Restaurant – Arlington Heights, Illinois
- Jameson's Charhouse – Arlington Heights, Illinois
- Jameson's Charhouse / Day Care Facility / Retail Center – Bloomingdale, Illinois
- Jared Jewelers / Cigar Lounge / Retail Center – Schaumburg, Illinois
- Bank of America – Country Club Hills, Illinois
- McDonald's – Country Club Hills, Illinois
- Bank of America – Livonia, Michigan
- Bank of America – Rochester Hills, Michigan
- Jameson's Charhouse – Woodridge, Illinois
- Boston Market / Einstein Bagel – Wheaton, Illinois
- Corte Furniture – Schaumburg, Illinois
- Qdoba / T-Mobile / Noodles & Company – Woodridge, Illinois
- Jimmy John's / Sarku Japan / Dickey's Barbecue Pit – Orland Park, Illinois
- Chipotle / Sport Clips / Subway – Wheaton, Illinois

The content of this document is for the sole and exclusive use of the Marquette Companies and its investors. This is not a solicitation, prospectus or investment offer and is provided for informational purposes only. Distribution or reproduction of this document or its content in any way is expressly prohibited.
Marquette Companies Copyright 2018

APPENDIX A

JAMESON'S CHARHOUSE GROUP

MADISON STREET DEVELOPMENT | OAK PARK

- ATI Physical Therapy / Consume / Grand Dental – Lake Zurich, Illinois
- ATI Physical Therapy – Glen Ellyn, Illinois
- ATI Physical Therapy / Starbucks – Oak Forest, Illinois
- ATI Physical Therapy / Noodles & Company / Potbelly's – St. Charles, Illinois
- PNC Bank – St. Charles, Illinois
- Chase Bank – Vernon Hills, Illinois
- Starbucks – Fort Wayne, Indiana
- Arby's – Fort Wayne, Indiana
- ATI Physical Therapy – Waukegan, Illinois
- ATI Physical Therapy – Grayslake, Illinois
- ATI Physical Therapy – Oswego, Illinois
- Oak Street Health – Chicago Heights, Illinois
- ATI Physical Therapy / Dentist Office / Podiatrist Office – Chicago, Illinois
- 25 West Brewery – Bloomingdale, Illinois
- Jameson's Charhouse – Skokie, Illinois

The content of this document is for the sole and exclusive use of the Marquette Companies and its investors. This is not a solicitation, prospectus or investment offer and is provided for informational purposes only. Distribution or reproduction of this document or its content in any way is expressly prohibited.
Marquette Companies Copyright 2018

APPENDIX B MARQUETTE COMPANIES

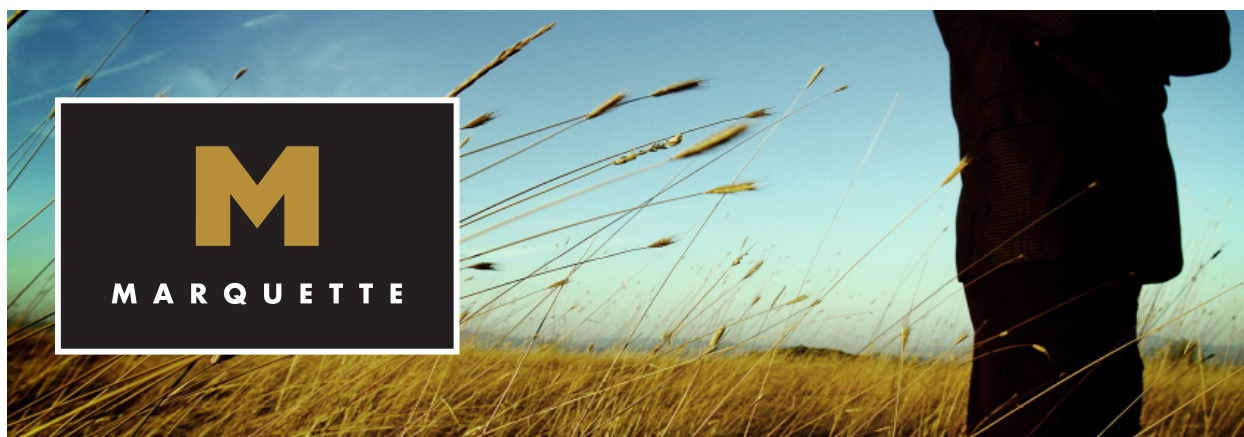
MADISON STREET DEVELOPMENT | OAK PARK

"We see this as an opportune time to selectively invest in good quality real estate transactions with experienced operators, like Marquette, who have a long track record and have experience weathering the real estate cycles."

*- Robert Banks, Chairman
Seminole Investment Advisors*

Since 2010, Marquette has successfully executed on over \$1.5 billion in acquisition and ground-up development of multi-family assets (over 9,000 units). More than half of those transactions were value-add in nature. With over 9,000 units currently under management and historical experience with many thousands during its 35-year history, Marquette brings the expertise to execute many different types of acquisitions comprised of core-plus, value-add, and ground-up development, as well as note purchases and distressed sales.

Marquette's success is largely due to our strong track record in executing value-add business plans, turnaround opportunities, and development / lease-up opportunities that maximize returns for our institutional partners.



The content of this document is for the sole and exclusive use of the Marquette Companies and its investors. This is not a solicitation, prospectus or investment offer and is provided for informational purposes only. Distribution or reproduction of this document or its content in any way is expressly prohibited. Marquette Companies Copyright 2018

APPENDIX B

MARQUETTE COMPANIES

MADISON STREET DEVELOPMENT | OAK PARK

The Marquette Companies specializes in the Class A and B multi-family segment of the commercial real estate industry. With more than \$1.75 billion under management, Marquette is a vertically-integrated manager with a 35-year track record of success. Despite many competitive forces in the market today, Marquette continues to acquire high-quality properties in strong locations via both off-market and fully-marketed transactions. While many investment funds have achieved above average returns by selling assets that were purchased following the downturn, recently those types of returns have become more challenging to achieve. Most traditional advisors say that the “money is made on the buy”, however, being a firm that has been on the front lines in every cycle, Marquette knows this statement is only partially true.

In today’s highly competitive marketplace, Marquette understands that the initial acquisition is only part of the equation. It is after the transaction closes that the real work begins. Through executing value-add strategies, creating value in property improvements, introducing professional management and creating a resident experience that demonstrates Marquette’s commitment to customer centricity; Marquette’s highly-skilled vertically-integrated team of real estate professionals are not afraid to roll up their sleeves and go to work to not only hand pick the best urban opportunities within the selected target submarkets but also to do the work on the front lines every day in order to create the additional alpha that takes an investment from good to great.



The content of this document is for the sole and exclusive use of the Marquette Companies and its investors. This is not a solicitation, prospectus or investment offer and is provided for informational purposes only. Distribution or reproduction of this document or its content in any way is expressly prohibited. Marquette Companies Copyright 2018

SUMMARY

LOCATION

NAPERVILLE, ILLINOIS

DEVELOPMENT

MIXED-USE

UNITS

158-ROOM HOTEL

520-CAR PARKING GARAGE

40,000 SF RETAIL / RESTAURANT

15,000 SF OFFICE

DEVELOPMENT

DATE OF COMPLETION

SPRING 2018

EQUITY PARTNER

PRIVATE INVESTORS

GENERAL CONTRACTOR

LEND LEASE

PROJECT COST

\$95,000,000

WATER STREET DISTRICT

MARQUETTE DEVELOPMENT EXPERIENCE



DEVELOPMENT STRATEGY The Water Street Development has been called “transformational” and “a game changer”, and the world class design completes Naperville’s vision for the downtown and the Riverwalk. Water Street District is a public / private partnership between the Marquette Companies and the City of Naperville, with a TIF district and city funding for public improvements, the Riverwalk construction, and the public structured parking spaces. It is the fulfillment of the Water Street vision statement that was created more than 10 years ago.

The \$95 million project totals more than 175,000 sq. ft. and includes the 158-room Hotel Indigo Naperville – IHG’s international boutique hotel – and only hotel in downtown Naperville, 40,000 sq. ft. of high-end retail on the Naperville Riverwalk, 15,000 sq. ft. of Class A office space and numerous amenities, a riverfront boardwalk, European-style plaza, and a 520-car parking facility. The development adds approximately 20% more retail space to the already dynamic downtown and has become a destination venue and an iconic representation of the best Naperville has to offer. The Hotel includes a banquet facility that can serve up to 225 guests, a rooftop restaurant overlooking the river, city, and numerous other amenities. Water Street has become the premier wedding and small event hotel in the western suburbs of Chicagoland.

The Water Street District development project was completed in spring 2018, with a majority of the retail and office tenant buildouts following thereafter.

SUMMARY

LOCATION

LISLE, ILLINOIS

CONSTRUCTION

MID-RISE

UNITS

202

DEVELOPMENT

DATE OF COMPLETION

EARLY 2019

EQUITY PARTNER

SAS REIT

GENERAL CONTRACTOR

KINZIE BUILDERS

PROJECT COST

\$54,000,000

MARQ ON MAIN

MARQUETTE DEVELOPMENT EXPERIENCE



DEVELOPMENT STRATEGY The project is an outstanding suburban Chicago transit oriented development luxury mid-rise located in the affluent Lisle / Naperville submarket. A four-story above podium mid-rise contains 202 units, 14,500 sq. ft. of ground-level retail space and luxury-style amenities, including: a resort-style pool and sundeck, fire tables and grilling stations, a resident clubhouse and lounge area, and structured parking for 252 vehicles.

Marq on Main is located immediately across from the Metra station and along Main Street, adjacent to the existing downtown retail stores and businesses. The development site is the Old Village Hall site, consisting of 2.8 acres. Marquette was selected to be the developer, through a competitive RFP process run by U.S. Equities and entered into an agreement to acquire the property in September 2014. Architectural and engineering drawings were then prepared and the final zoning approval and redevelopment agreement with the Village were approved in June.

Marquette hired Kinzie Builders as the general contractor for the project, and substantial construction began in late 2017, with first deliveries estimated for summer 2018 and final completion in early 2019.

SUMMARY

LOCATION

CHICAGO, ILLINOIS

CONSTRUCTION

HIGH-RISE

UNITS

223

DEVELOPMENT

DATE OF COMPLETION

JULY 2014

EQUITY PARTNER

KAYNE ANDERSON

GENERAL CONTRACTOR

LEND LEASE

PROJECT COST

\$76,000,000

CATALYST CHICAGO

MARQUETTE DEVELOPMENT EXPERIENCE



DEVELOPMENT STRATEGY Marquette executives successfully negotiated the note purchase and executed a DIL (Deed in Lieu) with the prior developer to acquire the already entitled land in 2012. Marquette became the developer in a partnership with Kayne Anderson in 2013 for the ground-up development of Catalyst Chicago, a \$76 million luxury high-rise in the West Loop of downtown Chicago. Marquette hired Lend Lease as the General Contractor with expertise in constructing office and residential high-rise buildings both domestically and internationally.

Multi-family development re-emerged in downtown Chicago in 2012, but developers were primarily focused on the River North, Gold Coast, and Streeterville neighborhoods. Marquette saw an excellent opportunity to acquire a distressed piece of land in a unique location and be the first developer to deliver a multi-family project in what has become one of the most popular neighborhoods in Chicago.

Marquette completed its first downtown Chicago high-rise development on time and within budget. Further, the building was leased to over 90% six months ahead of proforma and actual lease up rents exceeded proforma by 3%. Upon stabilization, the property was refinanced based on a value of \$114 million, netting investors 95% of their equity within the first 18 months of the initial investment.

SUMMARY

LOCATION

CHICAGO

CONSTRUCTION

HIGH-RISE

UNITS

263

DEVELOPMENT

DATE OF COMPLETION

SPRING 2019

EQUITY PARTNER

LACERA

GENERAL CONTRACTOR

POWER CONSTRUCTION

PROJECT COST

\$90,000,000

THE MASON

MARQUETTE DEVELOPMENT EXPERIENCE



DEVELOPMENT STRATEGY Anchoring the west side of the Fulton Market, The Mason (at the cross streets of Lake + Ada) sits just blocks from some of the strongest economic drivers in the Fulton Market while maintaining a stronger neighborhood feel than is being experienced currently in the extreme congestion in the east side. Marquette was able to secure the site off-market at a better basis than most Fulton Market sites, and because the property is so large (41,000 sq. ft.) it accommodates most parking on the ground floor with only a partial second floor of parking (0.5 parking ratio overall), which also helps to reduce cost.

The recent moratorium the Department of Planning has placed on all proposed residential projects north of Lake has created a built-in restriction on future supply. Unlike other markets, the Fulton Market district started with little to no existing supply creating a stronger absorption for the new supply coming online.

The site sits just two blocks from the new office developments housing Blue Plate, Skynder, Glass Door, Uber, and Dyson; four blocks from the newly announced relocation of the SunTimes; and just six blocks from Google and McDonald's. The Fulton Market is unique in that there is such an abundance of sought after jobs – it creates a truly walk-to-work environment.

The Mason will be unique in that it will take on an urban chic design creating a Soho House type of environment inside of a residential context. The price of concrete has dropped significantly enough to construct a superior poured in-place, post-tension, concrete structure. Marquette broke ground in January 2018 and anticipates delivering first units in early 2019.

SUMMARY

LOCATION

HOUSTON, TEXAS

CONSTRUCTION

HIGH-RISE

UNITS

359

DEVELOPMENT

DATE OF COMPLETION

SUMMER 2018

EQUITY PARTNER

ARES MANAGEMENT

GENERAL CONTRACTOR

WEBBER (PEPPER LAWSON)

PROJECT COST

\$115,000,000

CATALYST HOUSTON

MARQUETTE DEVELOPMENT EXPERIENCE



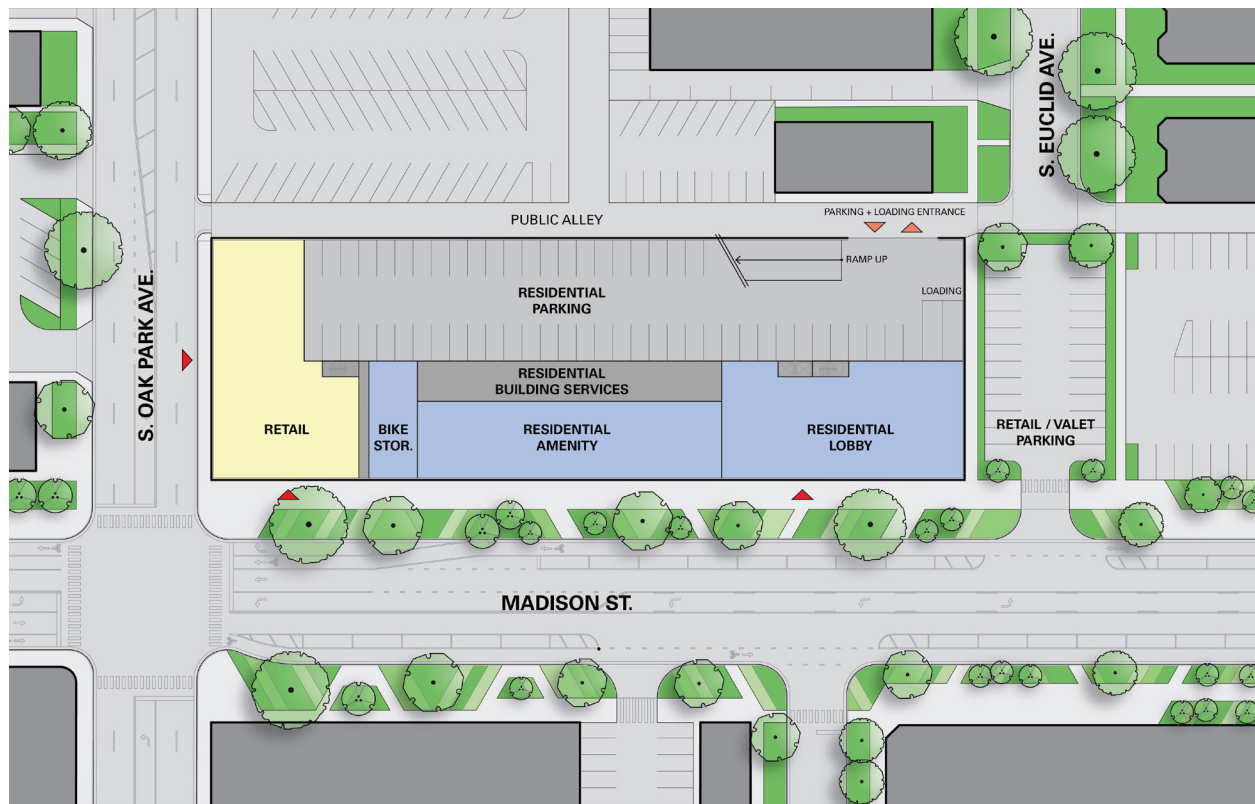
DEVELOPMENT STRATEGY Marquette completed Catalyst Houston – the new, ultra luxury rental community in downtown Houston – in the second quarter of 2018. The project is anchored by a residential 28-story poured concrete high-rise containing 269 units in the tower, an attached garage providing structured parking for 540 vehicles, and a five-story single-loaded steel structure (wrapping the garage) containing an additional 90 units. Catalyst has a 7,338 sq. ft. restaurant on the ground floor that houses one of Houston’s most iconic destinations in Irma’s Restaurant. The project encompasses the full city block on the northeast side of Houston’s CBD on Texas Avenue, one block away from Minute Maid Park, home to the World Series Champion Houston Astros. Marquette utilized the Downtown Living Initiative (Chapter 380), which is effectively a development grant provided to the first 5,000 units to be developed in downtown Houston and the project will receive a \$5.4 million benefit from the grant.

The 359-unit, ultra luxury high-rise has best-in-class amenities spread across five floors, including: a 1st floor lobby with a WiFi lounge, conference room, coffee bar, and dry cleaning locker services; a 7th floor rooftop dog park and pet washing station; a 21,500 sq. ft. 9th floor pool deck with outdoor kitchen, televisions, fire bar, bocci ball courts, gas firepits and a dramatic view of Minute Maid Park in the background, along with a state-of-the-art fitness center and private fitness-on-demand studio, an aqua lounge, and outdoor yoga lawn; a 26th floor club room with an entertainment kitchen, lounge, and wraparound balcony overlooking the Houston skyline; and a 28th floor sky bar – an exclusive amenity for the top two penthouse floors of the tower – including climate controlled wine lockers, small lounge, bar, poker table, and a terrace that looks straight down onto the field at Minute Maid Park.

APPENDIX C SITE PLAN + PROPOSED BUILDINGS

MADISON STREET DEVELOPMENT | OAK PARK

SITE PLAN



The content of this document is for the sole and exclusive use of the Marquette Companies and its investors. This is not a solicitation, prospectus or investment offer and is provided for informational purposes only. Distribution or reproduction of this document or its content in any way is expressly prohibited. Marquette Companies Copyright 2018

APPENDIX C SITE PLAN + PROPOSED BUILDINGS

MADISON STREET DEVELOPMENT | OAK PARK

PROPOSED PROJECT RENDERING



The content of this document is for the sole and exclusive use of the Marquette Companies and its investors. This is not a solicitation, prospectus or investment offer and is provided for informational purposes only. Distribution or reproduction of this document or its content in any way is expressly prohibited. Marquette Companies Copyright 2018

APPENDIX D RESUMES OF TEAM MEMBERS

MADISON STREET DEVELOPMENT | OAK PARK

MARQUETTE COMPANIES HISTORY

Founded in 1983, Marquette quickly became one of the largest private multi-family developers in Chicago. In the 1990s, Marquette transitioned its focus to providing institutional advisory services. Marquette, in a joint venture with a local advisory firm, formed Kensington Marquette Partners (KMP), which became the separate account manager for multi-family assets for a large state pension fund as well as managed assets for other state pension funds. In addition to full property management services, the partnership provided the acquisition, due diligence, accounting and capital improvement services for those funds, which acquired and developed more than 5,000 units in the KMP portfolio.

In the early 2000's as the pension funds became over allocated to multi-family, Marquette made the strategic decision to begin to acquire their own portfolio through direct access of properties through joint-ventures with institutional partners on a one-off basis. During this time, Marquette acquired properties with groups like GMAC Commercial Equity and ING Realty Partners.

It was soon after the downturn that Marquette saw the unique opportunity to acquire multi-family properties at discounted prices and began to execute in a meaningful way. Either through the direct acquisition in a joint-venture, providing acquisition services for strategic partners or acting as a developer for ground-up development, Marquette has completed more than \$1.5 billion in transactions since the Great Recession.

THE MARQUETTE DIFFERENCE

Competition in the multi-family space has grown increasingly fierce. Our industry is currently experiencing an overheated market with too much capital pursuing too few deals, pushing pricing beyond where most deals can achieve competitive returns. However, Marquette has continued to acquire both off-market as well as fully-marketed properties by being diligent in the process and understanding where the opportunities lie. Marquette is also achieving success through new ground-up development where it can often access better locations at a lower basis than the recent transaction pricing for existing product.

The content of this document is for the sole and exclusive use of the Marquette Companies and its investors. This is not a solicitation, prospectus or investment offer and is provided for informational purposes only. Distribution or reproduction of this document or its content in any way is expressly prohibited.
Marquette Companies Copyright 2018

APPENDIX D

RESUMES OF TEAM MEMBERS

MADISON STREET DEVELOPMENT | OAK PARK

Marquette's competitive advantage is grounded its 35-year track record and reputation of successfully joint-venturing in the acquisition and development of high-quality multi-family assets with well-respected institutional investment partners. Marquette sets itself apart by being a mid-sized firm that is large enough to execute efficiently and effectively while small enough to give clients our full attention. With highly focused principal involvement, institutional quality reporting and execution of value-add acquisition and ground-up development business plans, the Marquette difference is palpable. There are no double promotes and no relying on outside third-parties to execute deals.

Marquette is a vertically-integrated firm that can successfully execute at every level within the multi-family discipline. The most promising opportunity for the company currently is the acquisition and development of assets in the urban corridors of the Central United States and other strategic markets where urban growth opportunities exist for value-add opportunities.

MARQUETTE MANAGEMENT, INC.

Marquette Management, Inc. is a real estate management company based in Naperville, Illinois. Distinguished by core values of Synergy, Excellence, Authenticity and Customer Centricity, Marquette employees embrace these principles in every day operations, from prospective renter tours to executive business decisions. Marquette Management has distinguished themselves from the rest of the pack (who manage apartment communities like a commodity) by understanding the competitive advantage that every property has within their submarket, hiring the best people, and maintaining an unrelenting commitment to providing extraordinary customer service to each and every resident. Marquette Management makes the difference.

Marquette Management was founded in 1983, with the mission to redefine the quality of life for its residents by providing legendary customer service. From its inception, Marquette has remained focused on that mission being driven by the vision to be the best place to work, live and invest.

The content of this document is for the sole and exclusive use of the Marquette Companies and its investors. This is not a solicitation, prospectus or investment offer and is provided for informational purposes only. Distribution or reproduction of this document or its content in any way is expressly prohibited.
Marquette Companies Copyright 2018

APPENDIX D

RESUMES OF TEAM MEMBERS

MADISON STREET DEVELOPMENT | OAK PARK

Marquette's empowering culture and open-door policy helps to create fulfillment in the workplace. With an exceptionally low employee turnover rate of 25%, Marquette excels in staff retention and boasts an average employee tenure of eight years both on site and at the corporate level, with many staff members exceeding a 15-year tenure. Marquette values employee fulfillment and development and understands the impact of an engaged and motivated team.

With more than 265 employees led by Jim Cunningham, Chief Operating Officer, this amazing team has developed and managed in excess of 30,000 units throughout the company's history. That number continues to grow with recent acquisitions and developments including Marquette's signature high-rise Catalyst Houston, a 28-story building in downtown Houston.

Marquette also has a core competency of being able to execute value-add opportunities through acquisition and repositioning of assets. Beginning with a custom crafted business plan for each property, Marquette tirelessly works to achieve the targeted returns. Understanding the synergy between the Marquette construction services division, the marketing team and the property management team, Marquette's experienced regional managers act as a conductor bringing everything together in a seamless execution.

The Marquette Strategy is a systematic approach that is transferrable to any market and begins by identifying the main objective for the property, as determined by our owners and investors. Marquette pinpoints the most important goal for the asset, and focuses on achieving the objective. The Marquette Strategy continues with the scope, which identifies the customer, competition and how the team can contribute to the success of the asset. The final step is to determine the competitive advantage of the property and the team, including how the competitive advantage plays into the overall Marquette Strategy for achieving ownership goals.

Marquette's unique management approach focuses on daily principal involvement. The asset is not handed off to the site or regional-level, instead each partner is intimately involved with their assigned properties from acquisition through disposition and commissioned with solving any problems that go beyond the site-level.

The content of this document is for the sole and exclusive use of the Marquette Companies and its investors. This is not a solicitation, prospectus or investment offer and is provided for informational purposes only. Distribution or reproduction of this document or its content in any way is expressly prohibited.
Marquette Companies Copyright 2018

APPENDIX D

RESUMES OF TEAM MEMBERS

MADISON STREET DEVELOPMENT | OAK PARK

Marquette's size allows flexibility to the nuances of a changing and evolving market, and the management approach involves crafting a solid strategy, adjusting as necessary and thoroughly communicating with site-level teams. Marquette supports a culture of empowerment, encouraging property managers and regional managers to develop their own business plans and to make autonomous decisions in the best interest of both residents and owners.

Core management competencies include: Yardi and RealPage for property management and accounting software, Yieldstar for revenue management, Property Solutions for website hosting and online resident interaction, Conservice for utility billing and management, and BetterNOI for tenant screening, bonds and insurance. These platforms augment Marquette's proprietary operating systems and progressive marketing platforms.

Marquette's internal portfolio management team, led by Portfolio Manager and Chief Financial Officer, Trevor Ryan, provides a valuable component of the integrated management approach. The asset management team performs an ongoing review of financials, investments, taxes refinancing, and dispositions, with a keen eye on market trends. The relationship between the asset management team and the management company is an integral part of Marquette's success.

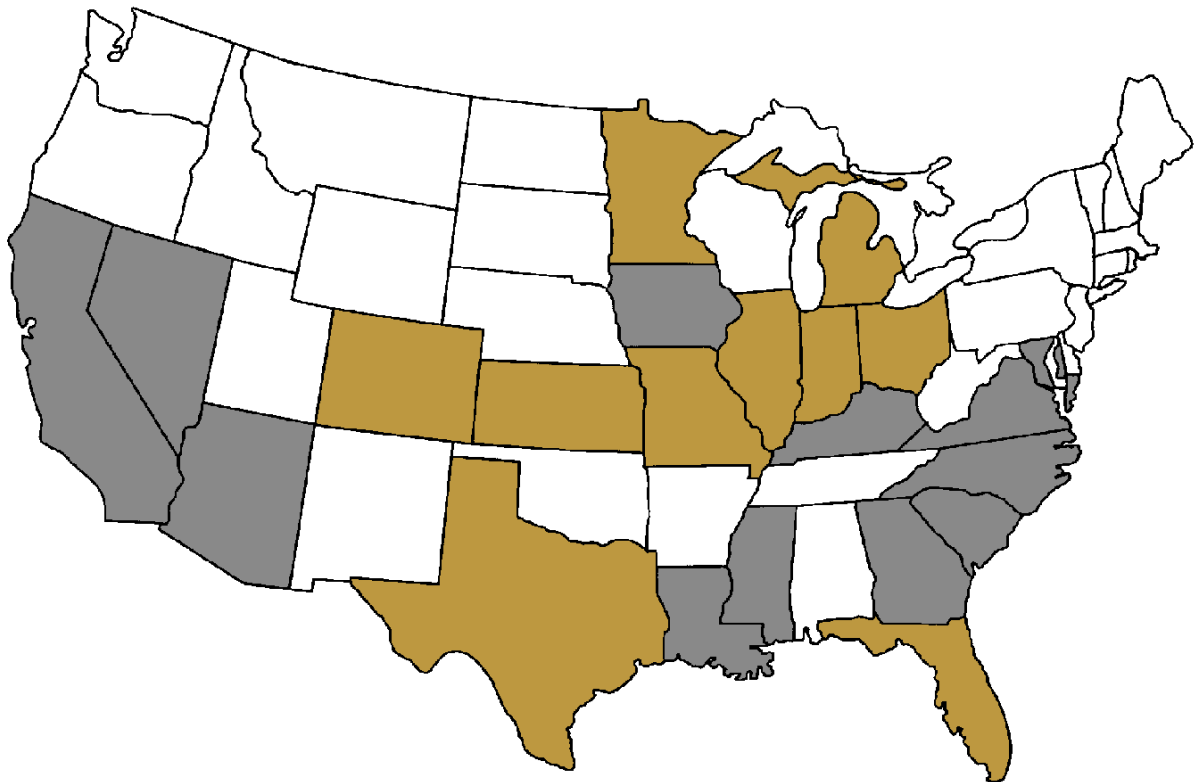
Marquette was founded on experience, passion and a commitment to excellence – values which continue to guide the company today. Marquette prides itself on a strong history, dedicated employees and unique management approach, with a focus on changing people's lives and their expectations for years to come.

The content of this document is for the sole and exclusive use of the Marquette Companies and its investors. This is not a solicitation, prospectus or investment offer and is provided for informational purposes only. Distribution or reproduction of this document or its content in any way is expressly prohibited.
Marquette Companies Copyright 2018

APPENDIX D RESUMES OF TEAM MEMBERS

MADISON STREET DEVELOPMENT | OAK PARK

Below is a depiction of all of the states that Marquette has experience in (tan) and that key Marquette Management, Inc. personnel have had career experience in (grey).



The content of this document is for the sole and exclusive use of the Marquette Companies and its investors. This is not a solicitation, prospectus or investment offer and is provided for informational purposes only. Distribution or reproduction of this document or its content in any way is expressly prohibited. Marquette Companies Copyright 2018

APPENDIX D RESUMES OF TEAM MEMBERS

MADISON STREET DEVELOPMENT | OAK PARK

NICK RYAN

FOUNDER AND CHIEF EXECUTIVE OFFICER, MARQUETTE COMPANIES

Nick serves as the Chief Executive Officer for Marquette Companies, and he is known for his ability to form high-quality, long-lasting, successful and strategic relationships. In 1983, Nick co-founded Marquette with Bruno Bottarelli, they remained partners for nearly 30 years until Bruno retired in 2012. Since its inception, Marquette has designed, developed, acquired, and operated more than \$2 billion of apartments, master planned communities, student housing, mixed-use developments, and office and industrial properties.

Throughout Nick's tenure with Marquette, he has executed a number of successful joint-venture opportunities, like the national development joint-venture with National Housing Partnership Incorporated in 1983, resulting in 4,000 ground-up luxury apartment units. Nick played a valuable role in solidifying a deal with the Ford Motor Land Development Corporation, which named Marquette as the designated developer for Henry Ford's former estate in Dearborn, Michigan. This is now the site of Marquette's 288-unit Fairlane Woods Estates apartment community. In 1994, Nick co-founded the Kensington Marquette Partners, a joint-venture opportunity that acquired over \$1 billion worth of investment properties including apartments, student housing and senior housing developments.

Nick is a licensed Real Estate Broker and he serves on the National Multi Housing Council (NMHC) Board of Directors, as well as the Pension Real Estate Association (PREA). He also currently serves as the Chairman of the National Institute For Community (IFC) Board. He is a Civil Engineer, with a degree from the Rose Hulman Institute of Technology. Before co-founding Marquette, Nick worked as a Consulting Engineer for Fletcher Engineering and later served as a Senior Engineer, managing his own department at AHW Home Development Corporation.

During his tenure with Marquette, Nick has led Marquette through many different cycles and downturns in such a way that has allowed Marquette to successfully navigate whatever obstacles it has faced with respect and integrity. With Nick's leadership, Marquette has become a sustainable company with a rich history of real estate success.

APPENDIX D RESUMES OF TEAM MEMBERS

MADISON STREET DEVELOPMENT | OAK PARK

DARREN SLONIGER

PRESIDENT AND CHIEF INVESTMENT OFFICER, MARQUETTE COMPANIES

Darren serves as the President and Chief Investment Officer for Marquette Companies. He is a multi-family professional with over 20 years of real estate experience. After completing his graduate studies in Urban Planning and Policy at the University of Illinois at Chicago, Darren went on to become the Vice President of Real Estate at the largest non-profit development company in the City of Chicago. He continued his real estate career by pursuing an entrepreneurial endeavor to own and operate his own development company, where he focused on the adaptive re-use of historic structures.

Darren joined Marquette as the Managing Director of Acquisitions in 2000, and has since moved on to the role of President. With an affinity for forming long-term, strategic joint-venture relationships with institutional funds, Darren has led Marquette in the execution of over \$1 billion in acquisitions and development projects, adding more than 5,000 units to the Marquette portfolio since the downturn. Darren has the ability to read the current market conditions and execute transactions in any part of the cycle in order to add value.

His most recent feats include the second completion within Marquette's Catalyst Collection – a series of luxury apartment communities that provide unique opportunities to live in urban environments. Catalyst Chicago is a 223-unit, 19-story boutique style building in Chicago's West Loop neighborhood that was completed in 2014 and is atop the submarket competing with recent construction. The second project to be named to the Catalyst Collection – Catalyst Houston – is a 359-unit, 28-story ultra luxury high-rise in downtown Houston, adjacent to Minute Maid Park, home of the World Series Champion Houston Astros. The project completed construction in 2018 and competes as one of the top five buildings within the entire Houston market.

Darren's high-level visionary skills complement his intimate involvement in acquisition and development projects, and he continues to explore new investment opportunities as he accomplishes his role as a fiduciary for the company. Darren most recently completed a three-year program known as OPM through Harvard Business School designed to help owners of companies become stronger leaders and more strategic partners.

APPENDIX D RESUMES OF TEAM MEMBERS

MADISON STREET DEVELOPMENT | OAK PARK

TREVOR RYAN

PARTNER AND STRATEGIC CHIEF FINANCIAL OFFICER, MARQUETTE COMPANIES

Trevor serves as the Executive Vice President of Portfolio Management and Strategic Chief Financial Officer at Marquette Companies. Trevor works closely with the Chief Investment Officer, Darren Sloniger, to pursue new business opportunities and execute successful transactions. Together, they developed Marquette's private apartment portfolio and began acquiring land in 2004. In 2007, the focus shifted to apartments, and Trevor oversaw the expansion of Marquette's acquisition and development team. Over the past 10 years, he has been responsible for the disposition and placement of financing of more than \$1 billion of real estate.

Trevor holds a Real Estate Brokers License and a Bachelor's Degree in Business Economics from Miami University in Ohio, and has a diverse background in real estate, beginning his career in a training program with LaSalle Bank, N.A.. He continued with Stout Risius Ross, Inc. (SRR) – a premier global advisory firm – as a Commercial Real Estate Analyst / Consultant and a Licensed Appraiser before joining Marquette in 2004. Trevor began working with Marquette in the land division, then transitioned to the role of Real Estate and Acquisitions Manager for another four years. There he worked to identify new projects and possible acquisitions, with a focus on underwriting new projects and assisting in the entitlement process. As the Marquette privately owned portfolio continued to expand, he shifted his focus to include asset management, financing and disposition of existing projects that lived out their intended business plans. In 2010, he was named the Director of Asset Management.

Throughout Trevor's tenure with Marquette, he has worked to unite the various divisions of Marquette Companies for a more unified, cohesive, and efficient business. One of Trevor's accomplishments after transitioning to a principal at Marquette was working with the original founders and various owners of the individual Marquette entities to develop a clear succession plan and lead a restructuring of the many divisions together under a common ownership and single unified, vertically integrated Marquette. In 2014, Trevor became the Executive Vice President of Portfolio Management and Strategic Chief Investment Officer. While Trevor continues to help look after the strategic vision of the companies, he remains involved in the business planning of new acquisitions and existing properties, financing, dispositions, investor relations, and compliance.

APPENDIX D RESUMES OF TEAM MEMBERS

MADISON STREET DEVELOPMENT | OAK PARK

SPIRO ANGELOS

PRESIDENT, JAMESON'S CHARHOUSE GROUP

OVERVIEW

The Jameson's Charhouse Group is a family-owned business that has owned and operated 14 different restaurants in the Chicagoland area for 28 years. The principals are two brothers, Jimmy and Spiro Angelos, who have a combined 80 years of restaurant experience. They are both raised in the Chicagoland area and have established strong roots here for over 50 years. The restaurants and the principals have an impeccable reputation in the community. They have won numerous awards in the Daily Herald and Food Industry News for their concepts and their commitment to the communities that they are in. They have donated to numerous charity organizations such as Keshet.org, gigsplayhouse, and breast cancer awareness to name a few.

PROJECT EXPERIENCE

- Jared Jewelers – Vernon Hills, Illinois
- Bank of America – Lake in the Hills, Illinois
- Bank of America – Buffalo Grove, Illinois
- Bank of America – Bolingbrook, Illinois
- Demetri's Greek Restaurant / Eggshell Café – Deerfield, Illinois
- Yanni's Greek Restaurant – Arlington Heights, Illinois
- Jameson's Charhouse – Arlington Heights, Illinois
- Jameson's Charhouse / Day Care Facility / Retail Center – Bloomingdale, Illinois

The content of this document is for the sole and exclusive use of the Marquette Companies and its investors. This is not a solicitation, prospectus or investment offer and is provided for informational purposes only. Distribution or reproduction of this document or its content in any way is expressly prohibited.
Marquette Companies Copyright 2018

APPENDIX D

RESUMES OF TEAM MEMBERS

MADISON STREET DEVELOPMENT | OAK PARK

- Jared Jewelers / Cigar Lounge / Retail Center – Schaumburg, Illinois
- Bank of America – Country Club Hills, Illinois
- McDonald's – Country Club Hills, Illinois
- Bank of America – Livonia, Michigan
- Bank of America – Rochester Hills, Michigan
- Jameson's Charhouse – Woodridge, Illinois
- Boston Market / Einstein Bagel – Wheaton, Illinois
- Corte Furniture – Schaumburg, Illinois
- Qdoba / T-Mobile / Noodles & Company – Woodridge, Illinois
- Jimmy John's / Sarku Japan / Dickey's Barbecue Pit – Orland Park, Illinois
- Chipotle / Sport Clips / Subway – Wheaton, Illinois
- ATI Physical Therapy / Consume / Grand Dental – Lake Zurich, Illinois
- ATI Physical Therapy – Glen Ellyn, Illinois
- ATI Physical Therapy / Starbucks – Oak Forest, Illinois
- ATI Physical Therapy / Noodles & Company / Potbelly's – St. Charles, Illinois
- PNC Bank – St. Charles, Illinois
- Chase Bank – Vernon Hills, Illinois
- Starbucks – Fort Wayne, Indiana
- Arby's – Fort Wayne, Indiana
- ATI Physical Therapy – Waukegan, Illinois

The content of this document is for the sole and exclusive use of the Marquette Companies and its investors. This is not a solicitation, prospectus or investment offer and is provided for informational purposes only. Distribution or reproduction of this document or its content in any way is expressly prohibited.
Marquette Companies Copyright 2018

APPENDIX D RESUMES OF TEAM MEMBERS

MADISON STREET DEVELOPMENT | OAK PARK

- ATI Physical Therapy – Grayslake, Illinois
- ATI Physical Therapy – Oswego, Illinois
- Oak Street Health – Chicago Heights, Illinois
- ATI Physical Therapy / Dentist Office / Podiatrist Office – Chicago, Illinois
- 25 West Brewery – Bloomingdale, Illinois
- Jameson’s Charhouse – Skokie, Illinois

EDUCATION

Loyola University Chicago

Bachelor’s Degree, Business Finance

The content of this document is for the sole and exclusive use of the Marquette Companies and its investors. This is not a solicitation, prospectus or investment offer and is provided for informational purposes only. Distribution or reproduction of this document or its content in any way is expressly prohibited.
Marquette Companies Copyright 2018

APPENDIX D RESUMES OF TEAM MEMBERS

MADISON STREET DEVELOPMENT | OAK PARK

WILLIAM JASON ROTOLO **PRESIDENT, TWM CONSULTING**

Industry Recognized, Multiple Award-Winning, Industry C-Level Executive, Company President Successful Entrepreneur

Produced Net Profits Surpassing \$30 Million in a Single Year

Track Record Of Saving Large Companies Multiple Millions Of Dollars

CAREER HIGHLIGHTS

- Successfully awarded RFP's in Morton Grove, Park Ridge and Oak Park for the development of new housing communities
 - Achieved cumulative sales of \$175 million, \$45 million at peak after 3 years as founder/president of Insignia Development Corporation
 - Key role in development of 1000s of acres for residential and mixed-use property in contributing to Lexington Homes rise as one of the top developers in the Chicago Metropolitan area
 - Effectively managed all acquisition and entitlements for a leading U.S. developer and largest in the Midwest with +\$200 million annual sales
 - Efficiently managed over 2,500 acres of mixed-use land and property development holdings and over 2,500 new retail and residential units, office/industrial facilities and tax credit-affordable projects for own company
-

The content of this document is for the sole and exclusive use of the Marquette Companies and its investors. This is not a solicitation, prospectus or investment offer and is provided for informational purposes only. Distribution or reproduction of this document or its content in any way is expressly prohibited.
Marquette Companies Copyright 2018

APPENDIX D RESUMES OF TEAM MEMBERS

MADISON STREET DEVELOPMENT | OAK PARK

OVERVIEW OF EXPERIENCE AND EXPERTISE

- Experience leading large & mid-sized companies with budgets up to \$50 million and teams of up to 50 people
- Purchased, built, developed and ran several highly profitable development companies for mixed-use communities in the Chicago, Illinois and Phoenix, Arizona markets
- Expertise in TIF Districts, market research, site selection and analysis, purchase negotiations, land use and site planning, land development, zoning and government relations
- Expert witness in zoning, land use and condemnation cases for both governmental and private sectors
- Recognized authority in field development, the use of tax incentives to increase bottom line and profits, zoning and land use
- Author of numerous comprehensive plans, sub-area plans, and planning-related articles
- Extensive public speaking engagements including as featured speaker at national and local conferences
- Provided expert advice and consultation to Mayoral programs to develop over 100 sites in major U.S. cities
- Created and implemented innovative customer service programs that reduced complaints and increased customer satisfaction
- Managed engineers, architects, land planners, traffic experts, brokers, and legal staff
- Senior Planner during the greatest period of growth in the history of Schaumburg, Illinois
- Record of creating value through repositioning, entitlements, governmental incentives, tax increment financing and tax shelters
- Experience and savvy in securing funds from, and working with, government entities, and expert in government incentives to save money

The content of this document is for the sole and exclusive use of the Marquette Companies and its investors. This is not a solicitation, prospectus or investment offer and is provided for informational purposes only. Distribution or reproduction of this document or its content in any way is expressly prohibited.
Marquette Companies Copyright 2018

APPENDIX D RESUMES OF TEAM MEMBERS

MADISON STREET DEVELOPMENT | OAK PARK

- Successful in working with city governments in turning problem-laden sites into thriving residential developments
 - Conducted extensive lobbying in Chicago and Washington to reduce industry impact fees
 - Lifetime Achievement Award received for generating considerable sums as Chairman of the Land Development and Zoning committee
-

KEY SKILLS

- Acquisition and Dispositions
- Asset Management
- Bank/REO property purchases and rehabs, over 60 since 2010
- Budgeting
- Contract Negotiations
- Corporate Planning
- Expert testimony for property owners and governments
- Facilities Upgrades
- Feasibility Analysis
- Financial planning and management
- Government Relations
- Investor and Banking Relations
- Land acquisition management

The content of this document is for the sole and exclusive use of the Marquette Companies and its investors. This is not a solicitation, prospectus or investment offer and is provided for informational purposes only. Distribution or reproduction of this document or its content in any way is expressly prohibited.
Marquette Companies Copyright 2018

APPENDIX D RESUMES OF TEAM MEMBERS

MADISON STREET DEVELOPMENT | OAK PARK

- Land use and Zoning
 - Land/property entitlements
 - Market Research
 - Mixed-use developments
 - Process development
 - Product development
 - Site Selection
 - Strategic planning
 - Tax Increment Financing
-

The content of this document is for the sole and exclusive use of the Marquette Companies and its investors. This is not a solicitation, prospectus or investment offer and is provided for informational purposes only. Distribution or reproduction of this document or its content in any way is expressly prohibited.
Marquette Companies Copyright 2018

APPENDIX D RESUMES OF TEAM MEMBERS

MADISON STREET DEVELOPMENT | OAK PARK

CAREER HISTORY

TWM Consulting, Chicago, IL 2018 - Present

President

Lexington Homes, Chicago, IL 2013 - 2018

Vice President, Acquisitions/Entitlements

TWJ Associates, Chicago, IL 2003 - 2018

Founder/President

Insignia Development Corporation, LLC, Palatine, IL 1996 - 2002

Founder/President

Concord Development, Palatine, IL 1992 - 1997

Executive Vice President

Lexington Development Corporation, Arlington Heights, IL 1986 - 1992

Director of Land Acquisition and Government Relations

Prior Experience

Senior Planner for the City of Schaumburg, IL

Planning Director for City of Wilmette, IL

The content of this document is for the sole and exclusive use of the Marquette Companies and its investors. This is not a solicitation, prospectus or investment offer and is provided for informational purposes only. Distribution or reproduction of this document or its content in any way is expressly prohibited.
Marquette Companies Copyright 2018

APPENDIX D RESUMES OF TEAM MEMBERS

MADISON STREET DEVELOPMENT | OAK PARK

EDUCATION & DEVELOPMENT

Cornell University, Ithaca, NY

Master of City and Regional Planning

University of Illinois, Urbana-Champaign IL

Bachelor of Arts, Magna Cum Laude with Distinction in Political Science

Completion of Professional Seminars and Training

Mortgage Programs • Project Financing • Local, State and Federal Development Incentive Programs • Tax Planning and Incentives • Investment Strategies • Various Computer Applications

PUBLICATIONS & AFFILIATIONS

- Crain's Chicago Business, May 6, 2002 cover story, "Developer's Get Caught Short: New Homes Sales Hit By Low Supply"
- Chicago Tribune, April 27, 2002, "Tied to the Land: As wide open spaces fill in, developers seek hard to find urban sites," Section 4, Page 1, article about finding and developing urban in-fill sites
- Chicago Tribune, November 20, 1999, "New Homes" Section, Page 1, article about building on difficult urban site
- Featured in Professional Builder, April 1999, "One on One" profile
- Member, American Institute of Certified Planners (AICP). (Professional City Planning Certification)

The content of this document is for the sole and exclusive use of the Marquette Companies and its investors. This is not a solicitation, prospectus or investment offer and is provided for informational purposes only. Distribution or reproduction of this document or its content in any way is expressly prohibited.
Marquette Companies Copyright 2018

APPENDIX E BELMONT BANK LETTER

MADISON STREET DEVELOPMENT | OAK PARK



BELMONT BANK & TRUST

July 5, 2018

Mr. Spiro Angelos
3400 Stonegate Blvd. Ste. 810
Arlington Hts., IL 60005

To Whom It May Concern:

Please use this letter as confirmation that Mr. Spiro Angelos has access to \$10,000,000 (Ten Million Dollars). Said funds have been allocated for the purchase of commercial real estate. Please do not hesitate to contact me with any questions that you might have.

Sincerely,

Jose O. Torres
Senior Vice President
8250 West Belmont Avenue
Chicago, IL 60634
Direct: (773) 413-1941
Fax: (773) 413-1960
jtorres@belmontbanktrust.com
www.belmontbanktrust.com

The content of this document is for the sole and exclusive use of the Marquette Companies and its investors. This is not a solicitation, prospectus or investment offer and is provided for informational purposes only. Distribution or reproduction of this document or its content in any way is expressly prohibited.
Marquette Companies Copyright 2018