

# Meet the GreenLite Holdings Team



**GREENLITE**  
— HOLDINGS —  
MOMENTUM IN MULTI-FAMILY

Ultimately, it is the talents and industry connections of the GreenLite Holdings team that determines the success of our acquisitions and their profitability. GreenLite Holdings' founder Jonathan Lewis spent more than two years identifying, evaluating and interviewing members of the GreenLite Holdings team to assure that they had the industry experience, track record of success and drive to accomplish GreenLite's objectives. Additional information on the team's credentials can be found in the appendix of the GreenLite Holdings, LLC Business Plan

## Principal

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*Jonathan Lewis, Principal*  
GreenLite Holdings, LLC  
Phoenix, Arizona

Jonathan Lewis oversees the GreenLite Holdings team, managing the acquisition, securitization, management and disposition of multi-family properties acquired by the firm on behalf of its investors.

Mr. Lewis moved from Chicago to study finance at Arizona State University and found himself attracted to the vibrancy of the Southwest and the potential of its fast growing real estate market. He began investing in real estate following the market decline in 2008 and refined his approach over the next five years to focus on multi-family properties in areas with strong job growth. To gain a greater understanding of the multi-family market, Mr. Lewis has undergone extensive training and mentorship from highly qualified multi-family investment groups and individuals, including the Lindahl Group, based out of Brockton, Massachusetts. In 2012, he began to develop a network of experienced real estate professionals in his initial target markets of Arizona and Texas. In 2013, GreenLite Holdings, LLC was incorporated and Mr. Lewis began packaging multi-family units for private offerings to qualified investors.

He brings to his position the drive and energy of a determined entrepreneur as well as the ability to build collaborative relationships with professionals based on respect and opportunities for profit.

## Managing Member

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*David Lindahl, Principal*  
BIG Companies  
Dallas, Texas; Boston, Massachusetts

Assists in property selection, acquisition and financing. Active member of the management team, assisting in strategic direction for properties and value-add opportunities.

David C. Lindahl is a co-principal of the Bostonian Investment Group (BIG), a real estate investment firm that owns 27 properties in eight states, encompassing more than 6,500 multi-family apartment units, currently valued in excess of \$200 million. Mr. Lindahl also owns PHP Realty, Inc., a real estate brokerage and construction company he founded in 1992, and is a co-owner and co-founder of BIG Assets, LLC, a property management company that primarily manages the real estate holdings of BIG.

Mr. Lindahl holds a contractor supervisor's license and real estate brokers license in the state of Massachusetts and is the author of two best selling books, Emerging Real Estate Markets and Multifamily Millions. He is a graduate of Northeastern University in Boston, Massachusetts, where he received his BS degree.

### *Major Texas Holdings -*

Dallas - Arbors, 356 units, acquired 2007

Indigo, 300 units, acquired 2008

Longview - Parkway Gardens, 344 units, acquired 2007

Bedford - Windmill Terrace, 284 units, acquired 2009

Beaumont - Greentree Village, 250 unit, acquired 2010

French Road, 200 units, acquired 2007

Towne Oaks, 185 units, acquired 2007

Cardinal Square, 152 units, acquired 2007

Ashley Park, 152 units, acquired 2007

Tyler - Stone Creek, 248 units, acquired 2006

Abilene - Windsor Place, 228 units, acquired 2008

Hunters Ridge, 200 units, acquired 2008

Cedar Creek, 124 units, acquired 2008

Amarillo - Tiffany, 225 units, acquired 2008

## Asset Manager

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*Hollie Klietz, Asset Manager*  
Allied Realty, Houston, Texas

Assists by developing and overseeing the acquisition, management, and disposition of each property to insure that it meets GreenLite Holdings investment objectives.

Hollie Klietz is Vice President of Development with Allied Realty and has more than 15 years of commercial real estate expertise including overseeing equity interests in more than 10,000 multi-family units with total capitalization in excess of \$682 million.

Allied Realty is a leading fully-integrated, multi-family real estate investment and development firm headquartered in Houston, Texas. Founded in 1985, Allied has a proven track-record of identifying, evaluating and executing successful multi-family development and acquisition investments on behalf of its investor partners. The firm's in-house team of investment, financial, construction, and risk management professionals has successfully developed, acquired, constructed, rehabilitated and managed a wide range of multi-family communities achieving superior investment returns. This includes the acquisition and development of nearly 14,000 multi-family units with a total aggregate value of approximately \$1.1 billion. Allied Realty pursues a range of multi-family real estate investments that offer investors the opportunity for maximizing risk-adjusted returns, with a strong focus on capital preservation. The firm's institutional-quality investment process focuses on adhering to rigorous underwriting criteria, investment analysis and proactive asset management with entrepreneurial execution.

## Multi-Family Real Estate Broker

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*Jerry Tenge, Senior Vice President*  
*Tristan Charlesworth, Designated Broker*  
Colliers International Multi-Family Investment  
Phoenix, Arizona

Assists with locating, researching and brokering multi-family real estate deals that meet the investment profile of GreenLite Holdings.

Jerry Tenge and Tristan Charlesworth specialize in multi-family investment acquisitions and dispositions of assets larger than 100 units, as well as multi-family land acquisition for development. The team represents institutional and private buyers, sellers and developers for multi-family assets. Together they handle multi-family land acquisition, joint ventures, 1031 exchanges, condo conversions and residential land analysis. Based in Phoenix, Arizona, Jerry and Tristan have more than 40 years in the multi-family real estate business and have completed more than \$2.7 billion in real estate transactions in Arizona, California and Texas. They are committed to creating solutions for clients across a wide variety of requirements by leveraging a deep understanding of the market on micro and macro levels.

### *Recent Deal:*

2013 sale of The Paragon at Kierland, a 276-unit, class A apartment complex for \$57.75 million or \$209,239 a unit/\$200 per square foot, as the exclusive representatives of Sunstone Realty Advisors. The team had previously negotiated the acquisition of The Paragon on behalf of Sunstone in 2009 for \$34.2 million.

## Commercial Property Inspector

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*Kathryn Peacock, Regional Manager*  
Partner Engineering and Science  
Phoenix, Arizona

Assists GreenLite Holdings with the physical due-diligence of each property during the acquisition phase.

Partner Engineering and Science provides environmental and engineering consulting for the commercial real estate industry, conducting thousands of equity level assessments every year for all types of investor clients. The Phoenix office is led by Kathryn Peacock with over 10 years in the environmental consulting industry and extensive experience in due diligence assessments.

## Mortgage Banker

*Adam Finkel, Vice President*  
Johnson Capital, Phoenix, Arizona

Provides origination of debt and equity for commercial real estate investors for income producing properties.

Johnson Capital is consistently ranked as one of the largest private commercial banking firms by transactional volume in the country, with the Phoenix office ranked #3 for Capital and Finance by Arizona Business. Since inception in 1987, Johnson Capital's aggregate transaction volume has surpassed \$36 billion. In 2013, the company originated more than \$1.8 billion in capital funding. Adam Finkel typically originates financing for projects from a minimum of \$1 million and up as a borrower's advocate, taking into account the borrower's specific investment goals and seeking the best source of financing to meet those goals and objectives. His unique experience includes both the finance and brokerage/sales side of the multi-family business.

Johnson Capital has cultivated funding sources among government sponsored entities including Fannie Mae, Freddie Mac and HUD; life insurance companies, CMBS, commercial banks, bridge and mezzanine funds, private equity and institutional equity investors.

### *Recent Loan Closings:*

\$12.4 million refinance, April 2014  
Ridge at Sun Valley Apartments  
264-units  
Phoenix, Arizona

\$8.9 million refinance – March 2014  
Sandstone Apartments  
234-units  
Mesa, Arizona

\$8.1 million acquisition, February 2014  
Monterey Pines Apartments  
216-units  
Peoria, Arizona

\$251 million in acquisitions and refinance – 2013  
Includes 11,927 multi-family units for \$181 million

## Property Managers

Coordinate and manage the responsibilities of marketing, income, expenses, tenant relations, and accounting for each multi-family acquisition and assist with the physical and financial due diligence of each property acquisition.

*Mark Schilling, Senior Vice President*  
MEB Management Services, Corporate offices in Phoenix, Tucson and Flagstaff, Arizona

MEB is one of the Southwest's largest providers of multi-family fee management services with a team of 600+ real estate professionals providing comprehensive coverage throughout Arizona and the Southwest. Since its founding in 1998, MEB has managed more than 450 large multi-family assets and 100,000 apartment units. Currently, MEB manages in excess of 100 large multi-family assets comprised of more than 20,000 units in four states. MEB's dedicated focus on its clients' investment objectives has been integral to achieving maximum value for client assets.

Case studies show projects under MEB management increasing net operating income 13 to 45% in the first 12 months and generating increased valuations ranging from 22 to 45% based on a 6.50% cap rate. To do so, MEB:

- ◆ Implemented MEB value creation strategy
- ◆ Focused on increasing rents during rehab (average \$120 per unit increase)
- ◆ Worked closely with clients during rehab
- ◆ Optimized new marketing technologies (SEO/SEM/PPC especially effective)
- ◆ Focused on management basics
- ◆ Pushed renewal rates as much as possible
- ◆ Enacted expense control measures
- ◆ Re-bid contracts

*Kirk H. Tate, Principal*  
Orion Real Estate Services, Houston, Texas

For more than 25 years, Orion Real Estate Services, Inc. has provided management for all types of multi-family properties, and has a growing portfolio of more than 25,000 apartment homes under management throughout the nation. The firm has extensive experience with conventional A, B and C assets as well as tax credit, Section 8, HUD subsidies, HOME programs and tax-exempt bonds.

## Real Estate Attorney

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*Jerry Cochran, Attorney*  
Cochran Law Firm, Phoenix, Arizona

Handles all legal matters relating to the acquisition and disposition of the company's real estate assets, including negotiation of contracts related to the acquisition, due diligence of title and deeds, escrow accounts, and business consulting and formation.

Over the course of his 35-year legal career, Jerry Cochran has represented real estate developers, lenders, borrowers, corporations, and small business owners throughout Arizona. Jerry is licensed to practice law in all Arizona state courts, as well as the United States Supreme Court. Among his professional affiliations, he is a member of the State Bar of Arizona, the Maricopa County Bar Association, and the American Bar Association, and he has served as a Judge Pro Tem for the Arizona Court of Appeals. Mr. Cochran has achieved an AV preeminent rating from Martindale-Hubbell, the national directory of attorneys, indicating the highest level of professional skill and excellence. Cochran Law Firm, P.C. is also included in the Bar Register of Preeminent Lawyers.

The firm has extensive experience in commercial real estate transactions; purchase and sale of commercial real estate, and commercial lending.

## Title & Escrow Company

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*DeWayne Huffman, Manager*  
Chicago Title Company, Phoenix, Arizona

Understands the complexities of commercial real estate transactions and assures title and closing requirements are met.

## Banker

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*Scott Douglas, Business Banker*  
BMO Harris Bank, Phoenix, Arizona

Holds the working capital for each GreenLite Holdings property acquisition.

## Securities Attorney

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*Gene Trowbridge, Attorney*  
Trowbridge, Taylor & Sidoti LLP,  
Lake Forest, California

Responsibilities include business formation, development of offering materials, and filing of disclosure materials to the appropriate regulators.

Gene Trowbridge is a California-licensed attorney whose law practice focuses on Syndication of commercial and investment real estate. He has been in the Syndication business since 1972 and provides education, legal, and real estate consulting services to individuals and companies specializing in the brokerage and syndication of commercial and investment real estate. His hands-on experience in the real estate syndication business includes sponsor of 16 investment groups that developed, operated and sold commercial real estate and min-storage facilities, raising money from private investors through the NASD broker/dealer community.

As a syndicator, Gene was responsible for the organization of the investment companies; the acquisition, development, management, and disposition of the real estate; and distributions and communications with investors.

## Accountant

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*James R. Laubham, CPA®*  
Capital Accounting P.C., Phoenix, Arizona

Assists with financial due diligence of acquisitions, bookkeeping, and tax planning for GreenLite Holdings and each of its assets; works closely with the property management company to ensure that all funds are accounted for and correct.

## Business Development

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*Doug Bruhnke, Growth Nation, Scottsdale, Arizona*

Assists GreenLite Holdings with its marketing and advertising strategies.