David J. Adelman
President and CEO, Campus Apartment

As president and CEO of Campus Apartments, David Adelman is one of the nation’s leading experts on student housing and a driving force in college and university real estate development. His long-term vision and aggressive growth plan drove Campus Apartments to where it is now: one of the largest, privately held student housing companies in the country. Through a three-pronged model based on strategic acquisitions, creative developments and owner-operator consolidation, Adelman has increased the company’s footprint to include properties in 25 states.

Under Adelman’s direction, Campus Apartments has redefined university living through superior housing for undergraduates, graduates, faculty and professional staff. In response to the growing demand for vibrant retail, hotel and office space in university communities, Adelman broadened the company's focus to include mixed-use development. Capitalizing on the growing trend toward ownership and investment opportunities, Adelman initiated a faculty and student condominium development program. As a result, Campus Apartments is widely recognized as a leader in the industry, and universities are rapidly turning to Campus Apartments for off-balance-sheet privatized solutions to their housing challenges.

Adelman’s strength lies in his ability to structure deals and establish formidable relationships with financial institutions, and he has successfully grown the company’s holdings to more than 34,500 beds across the United States. In 2006, Campus Apartments entered into a $1.1 billion venture with GIC Real Estate Pte Ltd, the real estate investment arm of the Government of Singapore Investment Corporation, through which they continually deploy funds for strategic acquisitions and development projects.

Adelman is an active private investor and entrepreneur, serving as chairman of Franklin Square Capital Partners, a nationwide distributor of alternative investment products designed for the individual investor, and as vice chairman of FS Investment Corporation and FS Energy and Power Fund, both publicly registered business development companies (BDCs) focused on investing in the debt securities of private U.S. companies.

In addition, Adelman is CEO of Campus Technologies, on the ICG (Nasdaq: ICGE) Board of Directors, Vice Chair of University City District Board of Directors, and Chairman of the National Multi Housing Council’s Student Housing Council, and is a member of the Young Presidents’ Organization (YPO). Adelman was named the 2009 recipient of Multifamily Executive magazine’s prestigious “Executive of the Year” award. He was also selected as the 2010 Ernst & Young Entrepreneur of the Year in the real estate category in Greater Philadelphia. Adelman was also named the 2012 Homewood Suites Developer of the Year for Hilton Worldwide, in recognition of the company’s first hotel development, Homewood Suites by Hilton® - University City in Philadelphia.
**CURRENT RESPONSIBILITIES**

As president of Ambling Management Company, Kimberly Barkwell is responsible for all facets of the company’s operations, including strategic planning, overall property management and financial operations, new business development, client satisfaction, and company culture preservation. Under her guidance, Ambling has implemented sophisticated systems and procedures to accommodate the company’s growth as it continues to expand operations nationwide. Barkwell has held progressively responsible accounting, management and administrative positions and is recognized by her peers as an inspirational leader with a unique ability to train, motivate and direct her people.

**RELEVANT EXPERIENCE**

Prior to being appointed president of Ambling Management Company, Barkwell was chief operating officer of AMC, where she was responsible for the development of all company policies and procedures, information technology, direction of the marketing and professional development department, compliance department, assessment and recovery team, due diligence, national purchasing, maintenance and facilities management, as well as budgeting and financial performance of management company operations. Barkwell has over 25 years of experience in all facets of real estate property management. Prior to Ambling, Barkwell held the position of regional vice president with Brisben Companies/National Realty Management, Columbia, S.C., where she directed the overall operations of the Northeast and Mid-Atlantic Regions, comprised of conventional, tax credit and senior living apartments. Specific responsibilities included supervision of regional property managers, project maintenance and new construction oversight, development of marketing campaigns and internal operations procedures, as well as financial performance for the properties and corporate operations. Prior to that, Barkwell served with AIMCO/Insignia Management Group, Greenville, S.C., where she held two roles. As regional vice president, Barkwell supervised a staff of over 350 including corporate members, regional property managers, marketing directors, construction managers, systems personnel, administrative support and site personnel. During her tenure, Barkwell directed overall operations of large conventional and affordable residential portfolios of up to 21,000 units. As vice president of business development/ancillary functions, Barkwell directed presentations, wrote policies and procedures for new business development activities and created proposals and marketing collateral information for the company’s new business development efforts. Barkwell also designed and developed computerized budget programs for over 1,200 residential properties owned and managed by Insignia. Prior to that, Barkwell served in various capacities with the Duddlesten Companies in Houston, including residential property accountant, accounting manager, assistant vice president of financial services, internal auditor, administrative property supervisor and regional property manager.

**EDUCATION/AFFILIATIONS**

Barkwell attended Ohio University and later transferred to the University of Houston where she pursued a bachelor’s degree in business administration and management. Barkwell has served on a number of committees for the Houston Apartment Association, the Texas Apartment Association and National Apartment Association. Barkwell is a Certified Apartment Property Supervisor, a member of IREM and is in the process of completing her Certified Property Manager Designation.
Bill Bayless – President & CEO - American Campus Communities Inc.

Bill Bayless has been involved in the development, acquisition and/or management of more than 280 student housing communities consisting of nearly 177,000 beds, representing more than $9.2 billion in student housing assets. Bill was one of the original co-founders of American Campus in 1993. Since 2003, he has served as the chief executive officer of American Campus. During his tenure as CEO, American Campus’s total owned and managed portfolio has increased from 16,268 beds to 127,900 beds, and the company’s total enterprise value has increased from $295 million to $6.7 billion.

Bill led the student housing industry to a new plateau in 2004, when American Campus became the first student housing company to go public, introducing the sector to Wall Street and the institutional capital community. Bill is frequently a national speaker on the subject of real estate and student housing. He has been featured in Fortune Magazine, Real Estate Portfolio Magazine, NYSE Magazine, and the Wall Street Journal and has appeared on CNBC. Bill is also the recipient of the Central Texas Ernst and Young Entrepreneur of the Year and was Finalist for the National Entrepreneur of the Year award.
Daniel I. Bernstein, Senior Vice President and Chief Investment Officer

Daniel Bernstein oversees the acquisition of Campus Apartments’ real estate portfolio and plays a key role in the company’s development and expansion activities.

A Magna Cum Laude graduate of the University of Pennsylvania, Bernstein worked for the company during college, and officially joined the firm immediately upon graduation, serving as Asset Manager and Senior Property Manager. Bernstein rejoined the company as the Senior VP, after having developed waterfront commercial and residential real estate in Philadelphia’s East Falls section.

During his tenure, Bernstein played an integral part in developing a joint equity venture with the University of Pennsylvania to redevelop property in University City, in what has become a national model for economic development between public and private interest groups. Bernstein also oversees the prestigious engagement between the University of Pennsylvania and Campus Apartments for the management of 78 scattered site properties. Through Bernstein’s leadership, Campus Apartments was able to cut 20% off the previous service providers’ operating budget, while increasing occupancy and improving the overall quality of the product.

Bernstein currently serves as vice president of the East Falls Development Corporation, an organization he has helped grow from a volunteer group to a fully staffed and funded program. He has also served on various committees for the University City District and other local and regional charities.
As Chief Operating Officer of Asset Campus Housing, Julie Bonnin has over twenty five years of experience in supervising and managing real estate throughout the United States. Julie joined Asset Plus in August 2001 as vice president of operations for multi-family, which includes conventional apartment communities and hotels. Julie’s business understanding and involvement of operations and new construction lease-ups found her serving in increased capacities which lead her to the transition from multi-family to student housing.

Julie currently oversees the day-to-day student housing operations for Asset Campus Housing, Inc. Her ability to understand the unique components of student housing procedures and her talent for identifying operational issues is one of the many strengths Julie brings to our team. As a byproduct of working for a third party management company for 18 years prior to joining Asset Campus, Julie understands clients’ individual and particular needs as it pertains to specific developments and markets. Her vision and leadership skills help the team specialize in identity creation, and creative marketing and residence life programs geared towards students.

Julie is a 1987 graduate of the University of Houston with an Associate’s degree in Real Estate Finance and Appraisals.
Robert D. Bronstein, President and Co-Founder

Robert Bronstein co-founded The Scion Group in 1999 and serves as its President. He has more than 14 years and $3.5 billion worth of experience in consulting, financing, development and ownership of student housing facilities. Mr. Bronstein has been instrumental in growing Scion into one of the largest and most respected firms in the student housing industry, with over 350 employees and $80 million of annual revenue. This includes owning and operating among the largest private student housing portfolios in North America, as well as consulting for over 140 colleges and universities in 40 U.S. states, plus Canada, Mexico and Great Britain.

At Scion, Mr. Bronstein has served as the lead executive or managing member in $1.2 billion of student housing transactions completed since 2004. His firm has managed approximately 23,000 beds of student housing, including a current portfolio of nearly 16,000 beds on 17 campuses in eleven states. Mr. Bronstein continues to lead Scion's aggressive growth, annually targeted at $250 to $300 million of acquisitions and 30% to 40% portfolio growth.

Mr. Bronstein holds a B.A. in Economics from the University of Michigan.
Randy Churchey, CPA | President and CEO

Mr. Churchey is EdR’s president and chief executive officer (CEO) as well as a member of the board of directors. He is the founder and co-chairman of the board of MCR Development, LLC, a private hotel construction, ownership and management company. In 2008, Mr. Churchey was interim CEO of Great Wolf Resorts, Inc., a publicly traded, family-entertainment company (NASDAQ: WOLF), and was a member of its board from 2005 until its sale in 2012. He was president, CEO and a member of the board of directors of Golden Horizons, the nation’s second-largest senior care company, from 2006 to 2007. From 2005 to 2007, Mr. Churchey was a member of EdR’s board of directors. From 2004 until its sale in 2008, Mr. Churchey served on the board of trustees of Innkeepers USA Trust, a publicly traded real estate investment trust (REIT; NYSE: KPA). He served as president, chief operating officer (COO) and a director of RFS Hotel Investors, Inc., a publicly traded hotel REIT (NYSE: RFS), from 1999 until its sale in 2003. From 1997 to 1999, he was senior vice president and chief financial officer (CFO) of FelCor Lodging Trust, Inc., a publicly traded hotel REIT (NYSE: FCH). Mr. Churchey, who holds a B.S. in accounting from the University of Alabama, is a certified public accountant.
Bob Clark serves as President of Peak Campus Management, LLC. Bob is responsible for directing all aspects of the Peak Campus operating platform, as well as support departments, corporate finance, strategic planning and chairs the Executive Committee. Before being named President in 2011, Bob served as Executive Vice President of Operations for the Company with oversight of portfolio performance and support. Bob joined the company as Chief Financial Officer in 2003 and later served as Chief Acquisitions Officer, where he established a very successful investment platform. Bob is one of the longest-serving members of the Peak Campus team, and has played a critical leadership role in establishing Peak as an industry leader.

Prior to joining the Company, Bob spent his career in the hospitality industry, where he served as CFO for Hardin Capital, where he raised more than $300 million in debt and equity capital, and before that served as Vice President of Finance for Homestead Village, where he participated in raising more than $1 billion and was a key member of the team that led the company through its IPO. He began his career at the Marriott Corporation where he was instilled with the people-first culture that remains a center point of the Peak operating doctrine.

Bob is a frequent speaker at industry events. He is a member of the NMHC Student Housing Committee, a member of the RealShare Student Housing Conference Committee, and Co-Chair of the 2014 NMHC Student Housing Conference. He was recognized in 2013 as a Pioneer of Student Housing by Real Estate Forum Magazine. He was also honored in 2014 by the Atlanta Journal-Constitution with its Top Leadership Award.
Nathan Collier, Founder and Chairman
The Collier Companies

Collier has been involved in multifamily acquisition, operation, and finance for more than thirty years, assembling a portfolio of approximately 9,600 units and more than 21,000 bedrooms. He has built what is probably the largest and most successful student housing portfolio from a single duplex purchased while he was in college, and has been recognized by Forbes magazine and the National Multi Housing Council as a leader in the field.

Collier earned a BS in Finance, an MBA with an Accounting concentration, and a JD from the University of Florida, and he is a member of Harvard Business School’s OPM 25 class. He is a member of the Florida Bar, and is licensed in Florida as a real estate broker, a CPA, and a building contractor. Collier is lead author of Construction Funding, The Process of Real Estate Development, Appraisal, and Finance, published by John Wiley & Sons, currently in its fourth edition.

He has endowed the Nathan Collier Master of Science in Real Estate program at University of Florida’s Hough Graduate School of Business, where he routinely teaches as an adjunct professor. Collier is a life member of the University of Florida Foundation and on the executive committee of Gator Boosters, Inc. and the National Multi Housing Council, where he serves as chair of its Student Housing Committee. He is on the board of U.F.’s Bergstrom Center for Real Estate Studies, is a member of the National Association of Home Builders Multifamily Council and Urban Land Institute, and is active in World Presidents’ Organization.
KC joined Colliers at the end of 2010 following 5 years of service at the Federal Reserve, and 20 years in private industry as an appraiser, underwriter, lender and credit officer. In this new role, he leads the real estate analytics capabilities advising institutional, bank and regulatory clients, as well as supporting Valuation and Advisory services.

Between 2005 and 2010, KC worked in the Federal Reserve System in multiple capacities ranging from the Commercial Real Estate “Subject Matter Expert” for the Atlanta District Bank, to the “Commercial Real Estate Risk Specialty Officer” designee to the New York District Bank. In these roles, KC briefed Chairman Bernanke, the Board of Governors, Federal Reserve District Bank Presidents and real estate industry groups on market conditions and burgeoning issues during the 2008-2009 Financial Crisis. As the Federal Reserve’s only MAI, KC was also engaged in regulatory appraisal matters. His work was recognized with a Presidential Recognition Award by the Appraisal Institute in 2007, and “Key Player” and “Meritorious Service” awards by the Federal Reserve and FFIEC in 2009 & 2010.

KC’s real estate industry and valuation insights are sought after by industry groups, such as the Appraisal Institute, AICPA, Counselors of Real Estate, CCIM Institute, and RMA. KC also teaches and lectures extensively to various State Banking and Finance agencies, the FDIC, OCC, FFIEC - and some of the nation’s leading real estate centers, such as the University of Colorado, DePaul University, University of Connecticut, Georgia Tech and New York University.

Originally from a developer family in Colorado, KC is a graduate of Emory University’s School of Business. He commenced his real estate career as an appraiser. After earning his MAI designation in 1989 as an appraiser for Cushman & Wakefield and the former Equitable Real Estate, he pursued loan workout, portfolio management and asset advisory experience with such companies as Deloitte & Touche, Wells Fargo and Prudential. In 1997, KC joined SouthTrust Bank as their Director of Underwriting to start a conduit. In 1999, SouthTrust promoted KC to Sr. VP and National Director of Real Estate Market Analysis in which he developed a proprietary system to risk rate and manage their real estate portfolio across 28 states in the Southeast & Southwest US. Pertinent milestones in KC’s 25+ year career in commercial real estate include:

- MAI Designation - earned in 1989
- CRE Designation - earned 2009
- SouthTrust Bank 1996-2005
- Federal Reserve 2005-2010
- Federal Reserve “Key Player” and “Meritorious Service” awards 2009
- Brief Chairman Bernanke on the developing housing crisis June 2007
- Presidential Recognition Award from the Appraisal Institute 2007
- “Banks slow to Recognize CRE losses” article in WSJ October 7, 2009
- Colliers: Current EMD of R.E. Analytics.

PROFESSIONAL AFFILIATIONS & ACCREDITATIONS

- MAI: Member of Appraisal Institute
- CRE: Counselor of Real Estate
David Daugherty is the CEO and founder of Korcett Holdings, Incorporated. Before Korcett was in existence ISPs and properties were struggling to maintain stable networks in high density housing. It was evident that a solution was needed. Founder and CEO, Dave Daugherty, made this happen. What started out as a small company with 4 properties has continued to grow and mature into a leader in the bulk housing and broadband communities.

This expertise has been tapped by companies like Time Warner Cable, Dell Computers and others to help package and market technically complex solutions to the MSOs. More recently David has been focused on driving standardization for broadband solutions across service provider boundaries. This has resulted in significant reductions in operating costs for MSOs and more stable occupancy for MDU developers. Consequently his efforts were recently recognized by Broadband Properties Magazine as one of the "Top 20 Vendor and Technical Enablers in the Multifamily Market." David also serves on the Board of Directors of Big Brothers, Big Sisters of Central Texas. David holds an Electrical Engineering Degree from Texas Tech.
Brian Dinerstein

Serving as president of Sterling University Housing (SUH), Brian is responsible for generating all new business in the company’s development and acquisition divisions. SUH consistently ranks as one of the most active student housing builders and is the largest developer of “green” student housing with over $596,000,000 in LEED Certified product completed or currently under construction. Sterling’s geographic footprint extends from Central Florida to Southern California.

Founded in 1998, Sterling has built 35,000 student beds in twenty-six states with another 2,000 beds currently under development. Over the past three years, the company has also purchased $163,000,000 in core acquisitions in Charleston, Brooklyn and Ann Arbor.

A vertically integrated company, SUH has built, leased, and managed each of the company’s sixty-two properties. Since 2004, Sterling has sold fifty-one student properties to a multitude of companies including private investors, tenant-in-common syndicates, institutional funds, and REITs. Sterling is especially proud of the fact that 79% of its sales have gone to repeat buyers.

Brian is a frequent speaker and panelist on construction, financing and development on both a local and national level. He is a board member of the National Multi-Housing Council, the Urban Land Institute’s Multifamily Blue Council and the Young Presidents Organization Houston Chapter.

Brian graduated from Vanderbilt University.
Chis Epp Biography

Chris Epp is co-director of ARA’s National Student Housing Group based in Austin, Texas. He previously was the director of the Private Client Services Group with the ARA Dallas / Fort Worth Office, where he participated in $883 M in multifamily sales. Prior to joining ARA, Chris spent five years in the Dallas office of another national brokerage firm where he was awarded the Rookie of the Year and Service Excellence awards in 2006. Chris is a graduate of the Edwin L. Cox School of Business at Southern Methodist University, where he earned a Bachelor of Business Administration in Real Estate Finance. Chris is also a former All American and was team captain of the SMU Swim Team in 2002.
Greg Faulkner, AIA, NCARB, is President and a founding partner of Humphreys & Partners Architects, L.P., headquartered in Dallas, Texas. Greg has oversight of all HPA architectural operations, which now includes more than 200 employees in Dallas, Newport Beach, Orlando, New Orleans, Chicago, New York, Scottsdale and six international offices. Multi-Housing News Magazine has featured Mr. Faulkner as one of the “Multi-Housing Newsmakers of the Industry”, and his reputation as an expert in high-density multifamily and student housing design keeps him busy working with leading national and international developers. Greg regularly represents Humphreys & Partners’ work at seminars and panels for the multifamily industry and NMHC, RealShare and Interface Student Housing conferences. HPA’s projects have been featured in Student Housing Business, Bisnow, Builder, Urban Land, Professional Builder, Design/Build, Multifamily Executive and Multi-Housing News and consistently win the industry’s top awards and honors every year. Recent awards include, Best in American Living’s Gold Award for its District on Apache student housing project in Tempe, Arizona, a Gold Nugget Award for University House in Orlando, Florida, and a Student Business Innovator Award for Best Use of Green and Sustainable Construction/Development for Sterling Alvarado in San Diego, California.
As Vice President of Development for Aspen Heights, Ryan Fetgatter oversees and manages all aspects of student housing and multifamily development, including market selection, site acquisition, entitlement, design, and preconstruction. Ryan has successfully integrated multiple new product types into Aspen Heights' development pipeline, including garden style, mid-rise, and high-rise. Ryan also spearheads the company’s conventional multifamily developments in Austin, Texas. In 2012, Ryan was named as one of the "Top 30 under 30" young professionals in the industry by National publication "Student Housing Business." Prior to joining Aspen Heights, Ryan was with The Opus Group in Washington, DC, with involvement in over 750,000 square feet of urban and suburban office development. Ryan graduated from the University of Virginia in Charlottesville, Virginia in 2006.
JACLYN FITTS  
Director of Student Housing  
Dallas, Texas, USA

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Suite 700  
Dallas, Texas 75201

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F 866.547.8355  
jaclyn.fitts@cbre.com

PROFESSIONAL EXPERIENCE

Ms. Fitts began her career with the Archon Group in Dallas, the real estate investment arm of Goldman Sachs and the Whitehall Funds. While at Archon, Ms. Fitts worked in both the Retail Acquisitions Group and the Portfolio Management & Structured Finance Group. In 2002, Ms. Fitts joined The Carlyle Group in Washington, D.C. While at Carlyle, Ms. Fitts worked in the Asset Management Group of the U.S Real Estate Funds. Following two years with The Carlyle Group, Ms. Fitts went on to earn her Masters in Business Administration at the University of Texas at Austin, and upon graduation, joined CBRE. Ms. Fitts worked with the CBRE Central Texas Multi-Housing Group for four years, where she has worked on a brokerage team led by Charles Cirar and participated in the sale of 88 assets totaling nearly $1.9 Billion in volume. Ms. Fitts joined the National Student Housing team in January 2011.

EDUCATION

B.B.A. in Finance at Texas A&M University  
M.B.A. in Finance/Real Estate at University of Texas
Michelle Fuller
Senior Director of Real Estate
Greystar Management Services

BIO
With over 20 years of Executive Management experience, Michelle Fuller currently oversees the national student living platform. Michelle possesses a strong skill set level in financial management, variance analysis, building strong operational teams and strategic business planning. Michelle has experience in student, conventional, senior living, pre-development, renovations and lease-ups. Before joining the JPI Management Team in 2006, Michelle’s 7-year tenure at Colonial Properties Trust included the position of Regional Vice President while spending 7 years with Archstone-Smith. Michelle’s multiple performance awards include Regional of The Year and is continually recognized by her peers as a strong leader with a wide array of industry experience including positions as a Regional Trainer and AVP of Marketing/Sales and Operations. Michelle currently brings her strong and diverse talents in overseeing third-party assets for Greystar Student Living located in 11 different markets nationally and 8,000+ beds. Michelle possesses a Bachelor in Business Administration from the University of Central Oklahoma.
Adam F. Herrin
Director

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Suite 1200
Dallas, TX 75219

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F: (214) 265-1686
aherrin@hfflp.com

Specialties
- Platform Recapitalizations, Portfolio Financings, & Major Commercial Development Financing
- Retail, Multi-housing, Office, Industrial and Land

Select Clients
- Balfour Beatty Campus Solutions
- Campus Advantage
- Fountain Residential
- Spear Street Capital
- AmREIT, Inc.
- Weingarten Realty Investors

Professional Designations
- Licensed Real Estate Salesperson – State of Texas

Education
- BA, Rice University

Career Summary
Mr. Herrin is a Director in the Dallas office of HFF. He has completed the capitalization of a broad range of property types including multi-housing, retail, industrial, office, mixed-use, senior housing and land. Transactions have included construction financing, conventional permanent financing, bridge financing, mezzanine debt, revolving lines of credit and crossed asset portfolio loan facilities. Specializing in institutional-grade assets and developments across North America, Mr. Herrin has successfully closed more than $2.7 billion in commercial real estate transactions through the course of his career with HFF.

Representative Assignments

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<th>PROPERTY</th>
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 OTHER

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<td>Preston Royal Village – Northwest</td>
<td>Dallas, TX</td>
<td>Retail</td>
<td>$23,400,000</td>
</tr>
<tr>
<td>HEB Marketplace</td>
<td>San Antonio, TX</td>
<td>Retail</td>
<td>$21,500,000</td>
</tr>
<tr>
<td>Town Village</td>
<td>Oklahoma City, OK</td>
<td>Senior Housing</td>
<td>$21,000,000</td>
</tr>
<tr>
<td>Easton Commons</td>
<td>Houston, TX</td>
<td>Retail</td>
<td>$20,642,000</td>
</tr>
</tbody>
</table>

Professional Affiliations
- D/FW Rice Alumni Association – Activities Director
CURRENT RESPONSIBILITIES
James “Hugh” Hodge is responsible for overall property operations and performance, including the strategic marketing, leasing, maintenance standards, revenue growth and expense control of Ambling’s entire portfolio. Hodge directly supervises four Regional Vice Presidents strategically located across the country to service Ambling’s portfolio. Hodge has overall responsibility for property budgeting and purchasing, human resources, and large capital projects.
Mark Humphreys is the CEO of the largest multifamily and student housing architecture firm in the U.S., designing approximately 12-15% of the U.S. apartment market, which equated to about 40,000 units in 2013. The firm has 6 offices from coast to coast (including Dallas, Orlando, Newport Beach, San Ramon, New Orleans, and Scottsdale), and has done work in all but two states. Additionally, their office never closes with 5 international offices working while the U.S. sleeps. Mark’s firm is sought after for projects across the U.S., due to their in-depth knowledge of trends and demographics nationally.

His firm has developed “The Big House”®, e-Urban® and the ground-breaking e-Max® for apartments, and the Home-Rise® for high-rise residential.

He regularly represents his firm’s work at Seminars and Panels for NAHB’s International Builders’ Show, Multifamily Executive Conference, Urban Land Institute and regional conferences. He is a member of NAHB’s Multifamily Leadership Board and Multi-Housing Council, National Multihousing Council, Urban Land Institute, DCFR (Dallas Committee on Foreign Relations), and the American Institute of Architects.
Hillary Hutcherson, Director of Marketing
Cardinal Group Management

Hillary oversees the marketing team at CGM and is responsible for the planning, development and implementation of our organization's marketing strategies, communication and public relations efforts. Hillary brings over 10 years of real estate experience to her role at CGM. Prior to joining she worked for national home builders such as NVR, M/I Homes, and M.D.C. Holdings to enhance their sales and marketing campaigns. She has been awarded within the industry regionally by MAME (Major Achievements in Marketing Excellence) as the 2011 Marketing Professional of the Year and nationally as the silver winner of the 2012 Marketing Director of the Year award. Her unique experience brings a highly innovative perspective to our team. She holds a Bachelor of the Arts degree in Communication from Villanova University.
Dorothy Jackman, Managing Director

Profile

Dorothy joined Colliers International in 2012 as Managing Director of the National Student Housing Group. She has more than eighteen years of experience in the student housing industry, beginning her career in the management of this specialty asset class. Over the years, Dorothy has developed a special expertise in student housing brokerage with an in-depth understanding of the management, intensive operations and underwriting nuances of the asset class. Dorothy is a licensed real estate agent in both Florida and North Carolina. She regularly participates in industry conferences and works with the NMHC Student Housing Committee to address and impact issues important to the sector. She was instrumental in the launch of the first national industry publication, Student Housing Business Magazine by France Publications.

Accomplishments

Since beginning her career as a student housing asset specialist, Dorothy has closed over 4,200 units for a total transaction volume of over $542.9 million. During her career, Dorothy has earned several prestigious awards for her work in the student housing industry. Dorothy also is recognized as having closed one of the largest student housing portfolios to date, representing both the seller and the buyer in the transaction. Dorothy’s additional accomplishments include:• 2011 Woman of Influence Real Estate Forum• One to Watch in 2010 Multi Housing News• 2010 Power Broker CoStar • Top Woman in Commercial Real EstateFlorida Real Estate Journal, 2008• Ranked #1 Broker in Tampa/JacksonvilleRanked in Top 30 Brokers Nationwide, Marcus and Millichap, 2008• National Achievement AwardMarcus and Millichap, 2006 & 2007• Gold Sales Achievement Award Marcus and Millichap, 2007
Patton K. Jones, Founding Principal, ARA Central Texas office. Mr. Jones is responsible for the Austin and San Antonio conventional multifamily business, the ARA National Student Housing Group, and the ARA National Manufactured Housing Group. Mr. Jones oversees business development, market research, and all aspects of property disposition. The collective business lines produce roughly $800MM in sales annually. Prior to joining ARA, Mr. Jones was co-founder of an aviation parts company. He lived and worked in London and Hong Kong and was responsible for sales in 33 countries. The company grew 9,200% in 3 years and was winner of numerous business awards - ranked # 1 in "Houston's 100 Fastest-Growing Businesses" in 1999 by the Houston Chronicle, ranked # 7 in Dun & Bradstreet and Entrepreneur Magazine's "Hot 100, America's Fastest-Growing New Businesses 1999," and scored one of the Aviation Industries' best web sites rated by Forbes Magazine in 2000. Additionally, Mr. Jones's past work experience includes single-family patio home development, energy trading, and serving as an international sales manager for a Fortune 500 tech firm. Pat received his Political Science degree at the University of Texas at Austin.
Derek Lobo is the CEO and Broker of Record at Rock Advisors Inc., brokerage. Through his leadership, Rock Advisors Inc., has focused exclusively on the purpose-built rental apartment market, not only buying and selling apartments, but advising clients on the best places to build apartments, the best apartments to build, and the best ways to approach the marketplace. Derek has been a passionate advocate for rental apartments in general and student housing in particular, and organized the first apartment and student housing symposiums in 2012 to pool and advance knowledge in these areas, and to promote their growth.

Derek is also active in local and more personal causes, having served as a board member for the Federation of Rental Housing Providers of Ontario and as President of the Hamilton and District Apartment Association. Derek has spoken in numerous venues on the issues he cares strongly about, and has appeared before audiences at the Ontario Real Estate Board, Multi-Housing World, the National Multi-Housing Council as well as many other trade shows and conferences across North America.

For over a quarter century, Derek has sought to educate the real estate industry on the opportunities within the purpose-built rental apartment market. He is proud to forge connections within the industry and help the marketplace as a whole to grow. He looks forward to connecting with attendees at this symposium, and to working with everybody in the future.

Main Contact
Stefanie Schopen
Email: smschopen@rockadvisors.ca
Phone: 289-635-6934

Speaker:
Derek Lobo
Email: dlobo@rockadvisors.ca
Phone 905-320-7672
Richard C. Martinez  
Freddie Mac  
8100 Jones Branch Road, B2T  
McLean, VA 22102  
703-714-2850 (O)  
312-560-5955 (C)  
email: richard_martinez@freddiemac.com

Rich Martinez is the Vice President – Production & Sales for Freddie Mac’s Multifamily South East Regional Production & Sales group, located in McLean, VA, which covers District of Columbia and 12 states, including: Delaware, Virginia, West Virginia, North Carolina, South Carolina, Georgia, Florida, Alabama, Mississippi, Louisiana, Arkansas and Tennessee.

Rich manages a staff of 14 people who are responsible for marketing Freddie Mac’s Multifamily programs, quoting/pricing loans submitted for purchase and making investment decisions on whether to purchase the Multifamily loans. In addition, Rich oversees Freddie Mac’s Senior Housing and Student Housing Programs. Annual production in the SE region has averaged over $3.75 billion for the last several years, with volume in 2011 exceeding $6.0 billion. Freddie Mac’s South East Multifamily portfolio consists of approximately $28 billion. Rich has been with Freddie Mac for 24 years.

Rich has a Master’s Degree in City and Regional Planning from Harvard University and a Bachelor’s Degree in History from St. Louis University.
Christopher Merrill  
Co-Founder, President & CEO

Mr. Merrill is the Co-Founder, President and CEO of Harrison Street Real Estate Capital, LLC a real estate private equity firm he co-founded in 2005 that has over $5 billion in AUM. Mr. Merrill is also a Member of the Board of Directors and Chairman of the Investment & Management Committees of the Company. The firm has a series of discretionary, commingled real estate funds including an opportunistic closed end fund series (Funds I-IV) and an open-end real estate fund that have raised over $3 billion in capital commitments. Mr. Merrill is also on the Board and a controlling principal of Harrison Street Securities LLC, a registered investment advisor that currently manages approximately $1 billion in REIT securities primarily through three, distinct long only investment vehicles. Investors in these funds include US, European and Asian Pension Funds, Corporate Plans, Insurance Companies, Endowments, Foundations and family offices. The company has 55 employees located in their Chicago office.

Prior to co-founding Harrison Street Real Estate Capital, LLC, Mr. Merrill was a partner, owner and Managing Director of a large US Pension Fund Advisory firm where he developed the firm's presence in Europe, creating the first ever real estate funds exclusively targeting the markets of Central Europe. This initial fund was one of the Top 10 performing global funds during vintage years 1996-2000 as noted by Preqin.

Over his career Mr. Merrill has worked to create differentiated real estate products which have acquired and/or developed over $10 billion of real estate in both the U.S. and Europe. Since 2000, Mr. Merrill has led the launch and oversight of numerous distinct, discretionary real estate funds throughout the US and Europe which have raised over $6.0 billion in combined equity. Mr. Merrill has been active in many segments of the property markets, and has established and implemented over 75 joint-ventures with real estate operating partners across the U.S. and Europe.

Mr. Merrill has appeared in numerous real estate journals and on panels regarding investing in the U.S. and Europe. In 2011, National Real Estate Investor Magazine named Mr. Merrill as one of the “10 To Watch” leaders in the real estate industry and Real Estate Forum named him one of Chicago’s Real Estate Icons in December 2012. In 2010, Crain's Chicago included Mr. Merrill as one of the 40 under 40. Mr. Merrill is a member of the Urban Land Institute, Pension Real Estate Association (PREA), Real Estate Forum's Advisory Board, The Economic Club of Chicago, the Chicago Commonwealth Club and the Young Presidents Organization (YPO). Mr. Merrill is currently a member of the Board of The First Tee of Greater Chicago and earned his MBA in the evening from the CASS school of business in London, England.
BIOGRAPHY

Casey B. Petersen
Vice President | Peak Campus Management, LLC
2970 Clairmont Road, Suite 310 | Atlanta, GA 30329
P:   (404) 920-5385
M:   (612) 385-2972
F:   (404) 920-5485
E:   CPetersen@PeakCampus.com

Casey currently serves as Vice President, and he and his team are focused primarily on the sourcing, development and execution of new partnership opportunities with owners, developers and universities nationwide. Casey and his team are also responsible for client relations. Casey joined Peak 2007 and brings nearly ten years of student housing experience in varying leadership capacities. Prior to his current role, Casey served as National Director of Business Development, and prior to that, spent nearly four years as a Regional Manager, with direct responsibility for all aspects of property operations for a multi-state student housing portfolio. Casey’s diverse background affords him operational awareness and a familiarity with the Peak operating platform, as well as a unique appreciation for the complexities of each individual project. Casey brings real-world experience and a deep understanding of the importance of planning and execution in creating real estate value for clients across the country. Prior to joining the Company, Casey served in various on-site operations management roles with College Park Communities, the student housing division of GMH Communities Trust (NYSE: GCT). Casey earned his bachelor’s degree from the University of Minnesota. Casey was honored internally with the first-ever Peak Campus “Pacesetter” award in 2011, was recognized by Student Housing Business inaugural “30 Under 30” list in 2012, and was named by Real Estate Forum in 2013 as one of its “45 Under 40”. Casey is a member of the Peak Campus Executive Committee, and also participates in various industry-related committees and think-tanks, including the NAA Student Housing Committee, the NMHC Student Housing Committee, and the NMHC 40 Under 40 Emerging Leaders Forum.
Ms. Pinder is EdR’s vice president of sales and marketing. She has more than 20 years’ experience in property management and real estate. Most recently Ms. Pinder was the vice president of management operations for Chance Partners, one of the southeast’s premier developers of multifamily communities; before that, she was director of portfolio leasing at Trinitas Ventures, a premier developer, owner and manager of high-quality commercial real estate, specializing in student housing and mixed-use communities. She supports EdR communities and the home office sales and marketing team in generating market-leading leasing and revenue growth.
Paula J. Poskon
Senior Research Analyst
Robert W. Baird & Co., Inc.

As one of four senior real estate analysts at Baird, Paula covers real estate – residential, retail and self-storage. She was named by The Wall Street Journal as being among the “Best on the Street” for her real estate coverage in 2009 and named No. 2 among real estate analysts for stock-picking in 2011 by StarMine. Paula joined Baird in October 2005 as an Associate on the Real Estate Equity Research team and was promoted to Senior Research Analyst in January 2008. Prior to Baird, she spent five years at Lehman Brothers, initially as a healthcare investment banker and later as an associate on a #1 Institutional Investor-ranked retail research team.

Paula also served as Co-Chair of Baird’s Business Diversity Council, through which she facilitated the Firm’s efforts to create a work environment in which every associate is fully engaged, supported, and able to contribute their best work. She brings considerable perspective in this regard, having dedicated much of her life to issues of equal opportunity. She served in leadership roles on several employee networks at Lehman as well as in various appointed, elected, or paid positions with several women’s advocacy non-profit groups. She has also served as a volunteer diversity recruiter for Wharton’s MBA Admissions Office and as a mentor in several Baird mentoring programs. Balancing inspiration and pragmatism, she strives to help others recognize their full potential and stretch beyond their real or perceived boundaries.

Paula earned a BS degree in Economics with a concentration in Accounting and a MBA degree with a major in Finance and a concentration in Strategic Management, both from The Wharton School of the University of Pennsylvania.
PROFESSIONAL PROFILE

CAREER SUMMARY
Benjamin Roelke is a member of the CBRE Student Housing Group and specializes in the placement of debt and/or equity for purpose built or majority occupied student housing. He has provided financing through correspondent relationships with numerous domestic and international investors including private equity, life insurance companies, pension funds, credit companies, conduits/CMBS, banks, and government agencies Freddie Mac and Fannie Mae. The capital market executions he has placed include a variety of fixed-rate, floating-rate and construction loans that involved acquisition financing, restructuring of existing debt, refinancing versus sale options, mezzanine debt, equity joint ventures and/or consulting on all of these functions. Throughout his career, he has been instrumental in the placement of over $1 billion in commercial debt and equity on behalf of numerous student housing investors.

RECENTLY CLOSED STUDENT HOUSING FINANCINGS

<table>
<thead>
<tr>
<th>Property Name</th>
<th>Location</th>
<th>Number of Units / Beds</th>
</tr>
</thead>
<tbody>
<tr>
<td>Forum at Denton</td>
<td>University of North Texas</td>
<td>1,044 beds</td>
</tr>
<tr>
<td>Province at South Florida</td>
<td>University of South Florida</td>
<td>947 beds</td>
</tr>
<tr>
<td>Stadium Suites</td>
<td>University of South Carolina</td>
<td>924 beds</td>
</tr>
<tr>
<td>The Element</td>
<td>Sacramento State</td>
<td>792 beds</td>
</tr>
<tr>
<td>Northgate Lakes</td>
<td>University of Central Florida</td>
<td>710 beds</td>
</tr>
<tr>
<td>2040 Lofts</td>
<td>Marquette University</td>
<td>612 beds</td>
</tr>
<tr>
<td>ON50</td>
<td>University of South Florida</td>
<td>444 beds</td>
</tr>
<tr>
<td>42 North</td>
<td>University of South Florida</td>
<td>420 beds</td>
</tr>
<tr>
<td>Jefferson West Campus</td>
<td>University of Texas</td>
<td>388 beds</td>
</tr>
<tr>
<td>Harbor House</td>
<td>University of Michigan</td>
<td>332 beds</td>
</tr>
<tr>
<td>21 Rio</td>
<td>University of Texas</td>
<td>301 beds</td>
</tr>
<tr>
<td>Stratum at Indiana</td>
<td>Indiana University</td>
<td>281 beds</td>
</tr>
<tr>
<td>Reserve at Evanston</td>
<td>Northwestern</td>
<td>286 beds</td>
</tr>
<tr>
<td>Warehouse at Chapel Hill</td>
<td>University of North Carolina</td>
<td>215 beds</td>
</tr>
<tr>
<td>Stillwater Flats</td>
<td>Oklahoma State</td>
<td>174 beds</td>
</tr>
<tr>
<td>Vue on University</td>
<td>TCU</td>
<td>118 beds</td>
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</table>

EDUCATION
- Trinity University – Bachelor of Science; Finance and Marketing

PROFESSIONAL AFFILIATIONS AND AWARDS
- Licensed Real Estate Broker in the State of Texas
- Member of the Associate Leadership Council of Texas Real Estate Council
- Member of the NMHC Student Housing Committee
- 35 under 35 – Student Housing Business Magazine 2012
- 2013 Recipient of the CBRE Gary J. Beban Teamwork Award
As President and CEO of Landmark Properties, Wes has overseen the acquisition, financing, development, and operations of roughly $1 Billion worth of new construction student housing since 2004. In recent years, Wes and Landmark have largely focused on developing student cottage communities under the "Retreat" brand, and are now expanding into luxury urban infill. Wes is responsible for establishing and implementing Landmark’s overall corporate strategy. He is very involved in the development and finance side of the Company’s business, but his hands on leadership style keeps him engaged in all aspects of the business.

Wes, an Athens, GA native, obtained his B.B.A. in Finance from the University of Georgia in 1999 and his Master’s in Business Administration (MBA) from UGA in 2004. While finishing up his MBA, Wes partnered with James Whitley to form Landmark Properties in May 2004.

Wes lives in Athens with his wife, Kimberly, and sons, James and Harrison.
Mr. Rollins is the Chairman of the Board and Chief Executive Officer of Campus Crest Group. He and Mike Hartnett founded Campus Crest in 2004 and established it as a leading developer, builder, owner, and manager of high-quality, purpose-built student housing properties located in targeted U.S. markets. The company’s focus since inception has been on building and enhancing its vertically-integrated business model, prototypical student housing properties, and leading resident life program, SCORES. Mr. Rollins has been instrumental in the company’s significant growth and strategic direction, including its sustainability initiative. Prior to founding Campus Crest, Mr. Rollins co-founded and managed companies that have successfully developed and operated real estate, as well as directed several private real estate focused investment funds. Mr. Rollins is lead director, member of the audit committee, and chairman of the governance committee of Fortegra Financial Corporation (NYSE: FRF), a leading insurance services company. He received his BSBA from the Citadel and his MBA from the Fuqua School of Business at Duke University.
Mr. Schenk is an operating partner of GEM Realty Capital, Inc., a Chicago-based opportunity fund, in its national student housing business. He oversees all aspects of the business including acquisitions and dispositions, construction, related financings, and management. Mr. Schenk has acquired or developed over 8,000 student-occupied units containing over 18,000 beds in university markets across the country.

Prior to partnering with GEM Realty Capital, Inc. and since 1998, Mr. Schenk’s company acquired student housing on behalf of private investors. From 1995 until he formed his company, Mr. Schenk practiced real estate law at the Chicago-based law firm of Mayer, Brown, Rowe & Maw.

Mr. Schenk received his Bachelor of Arts in English and graduated Phi Beta Kappa from the Honors School at the University of Michigan in 1991. He received his Master of Business Administration and Juris Doctor from the University of Michigan in 1995.
Kenneth D. Simonson
Chief Economist, Associated General Contractors of America
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tel. 703-837-5313, fax 703-837-5407, email simonsonk@agc.org

Kenneth D. Simonson has been Chief Economist for the Associated General Contractors of America, the leading national construction trade association, since 2001. He provides insight into the economy and what it implies for construction and related industries through frequent media interviews, presentations and *The Data DIGest*, his weekly one-page e-newsletter that goes to 42,000 subscribers.

Ken has 40 years of experience analyzing, advocating and communicating about economic and tax issues. Before joining AGC, he was senior economic advisor in the U.S. Small Business Administration’s Office of Advocacy. Earlier, he was vice president and chief economist for the American Trucking Associations. He also worked with the President’s Commission on Industrial Competitiveness, the U.S. Chamber of Commerce, the Federal Home Loan Bank Board and an economic consulting firm.

Ken was the 2012-13 president of the National Association for Business Economics, a 2400-member professional organization for people who use economics in their jobs. He currently serves on the NABE Board, the Census Bureau’s Scientific Advisory Committee and the Bureau of Labor Statistics’ Data Users Advisory Committee. He is co-director of the Tax Economists Forum, a professional meeting group he co-founded in 1982.

Ken has a BA in economics from the University of Chicago, an MA from Northwestern University, and he has taken advanced graduate courses at the Université de Paris, Johns Hopkins and Georgetown Universities.
JJ Smith – Chief Operating Officer – CA Student Living

CA Ventures is the parent company of a multi-disciplined real estate firm focused on 5 key sectors; student apartments, market rate apartments, senior housing, hotels and offices.

As COO of CA Student Living, JJ is responsible for assisting the CEO, Tom Scott, with the management and operations of all CA Student Living departments (Development, Property Management and Accounting) and acts as an integral link between these departments to execute CA’s overall corporate strategies. JJ oversees the entire development, acquisitions, new business generation, project sourcing and construction operations for CA Student Living but, as COO, he provides greater cohesion to enhance interdepartmental collaboration and efficiency.

JJ also serves as Principal & Chief Development Officer for CA Ventures and provides development and construction oversight for CA Senior Living, CA Residential, CA Retail & Hospitality and CA International business units as well as serves on the CA Ventures Investment Committee.

Since joining CA in 2007, JJ has helped manage the explosive company and portfolio growth while building the corporate support functions that enhance the scalability of CA’s platforms and further integrate consistent systems across business departments.

JJ has been involved in over $2.0B in new construction development for CA since 2007, including nearly 5 million square feet of buildings, 250k square feet of retail, 250 hotel keys and more than 15,000 student beds. He creates and maintains all project budgets and schedules for CA as well as hires and manages architects, contractors, consulting engineers, attorneys and project management teams internally.

JJ holds a Masters of Business Administration and Bachelors of Science in Architecture from the University of Illinois.
Danny Soule has been with CLASS, Inc. since 2006. A native of Pensacola Florida, Danny graduated from the University of Georgia with a degree in Housing and Consumer Economics.

As the Managing Director for CLASS, Danny has worked on hundreds of properties helping increase occupancy on new construction, rehab, repositioned, and underperforming assets. Danny oversees properties and leasing teams with a goal of developing and implementing unique marketing and leasing strategies. His experience and knowledge have made him a sought after speaker and advisor to owners and developers looking for a means to improve cash flow on all asset types. Danny also has experience in due diligence, developing pricing structures and marketing budgets, and structuring efficient leasing programs for properties all over the nation.

In addition to his work with CLASS leasing, Danny is involved with the Georgia Apartment Industry Education Foundation (GAIEF) and is a guest lecturer at The University of Georgia. Danny is a licensed realtor in the State of Georgia.
Yuri Star
President and Founder, Jonah Systems

Yuri Star is the President and Founder of Jonah Systems, a digital agency providing interactive marketing solutions for the world's leading brands. He is a veteran software developer that has provided software solutions for companies such as Pacific, Ameritech, Southwestern Bell and AT&T.
PETER STELIAN
CEO

As a Chief Executive Officer and founder of Blue Vista, Mr. Stelian sits on the Blue Vista Capital Management Investment and Management Committees and is responsible for structuring investments made by Blue Vista Capital Management. Mr. Stelian also leads the effort of developing new investment strategies for the Firm. Prior to forming Blue Vista, Peter was a Managing Director of Jones Lang LaSalle (formerly LaSalle Partners) where he completed over $6 billion in total transactions including $1 billion in corporate net lease transactions and also led over $500 million in securities and property investment activities, during his eleven-year tenure. Mr. Stelian also co-founded the CMBS investment group, investing over $100 million in below investment grade securities from 1994 to 1998. After establishing the CMBS business, Mr. Stelian went on to run the firm’s domestic capital markets group. From June of 1999 to December of 2001, Mr. Stelian was a founder and the President of OurHouse, Inc., an eCommerce business that partnered with Ace Hardware Corporation to create an online home-improvement business. While at OurHouse, he raised over $125 million in venture capital financing, hired over 175 employees, and eventually sold the main operations of the business to Amazon.com. Mr. Stelian has a B.S. magna cum laude in Economics from the Wharton School at University of Pennsylvania where he also was awarded Phi Beta Kappa. He received an M.B.A. from the Kellogg School of Northwestern University.
William W. Talbot has served as Chief Investment Officer since November 2012 and currently oversees all of the company’s investments including acquisitions, dispositions, and off campus development as well as asset management of the Company’s current portfolio. Mr. Talbot joined us in August 2001 as Director of Acquisitions and has since served in increasing capacities, including Director of Asset Management, Vice President of Investments, Senior Vice President of Investments and Executive Vice President of Investments. During his time at the company, Talbot has been involved in the acquisition of 130 properties and over $4.0 billion of student housing product, including the public merger with GMH and the Royal Properties, Campus Acquisitions and Kayne Anderson portfolio acquisitions, along with the formation and acquisition of a 15 property, $325 million joint venture with a large institutional advisor. Prior to joining ACC, Mr. Talbot was an Acquisitions Analyst for Lend Lease Real Estate Investments, Inc. from 1997 until 2001, where he was involved in acquisitions on behalf of pension fund clients. Mr. Talbot received a B.A. in Economics and Spanish from Vanderbilt University.

About American Campus Communities

American Campus Communities, Inc. is the largest developer, owner and manager of high-quality student housing communities in the United States. The company is a fully integrated, self-managed and self-administered equity real estate investment trust (REIT) with expertise in the design, finance, development, construction management, and operational management of student housing properties. American Campus Communities owns 160 student housing properties containing approximately 98,800 beds. Including its owned and third-party managed properties, ACC’s total managed portfolio consists of 187 properties with approximately 121,300 beds. Visit www.americancampus.com or www.studenthousing.com.
Thomas Trubiana | Executive VP and CIO

Mr. Trubiana is EdR’s chief investment officer (CIO) and executive vice president. Mr. Trubiana served as senior vice president of development for EdR’s predecessor development company, from February 2005 until December 2006. He has been directly involved in the development and/or management of more than 150 collegiate housing communities, comprising more than 90,000 beds. He was a financial adviser to Eagle Strategies Corp. from June 2004 until rejoining EdR in February 2005. Mr. Trubiana served as CEO of American Campus Communities, Inc., from July 1997 until October 2003, presiding over an era of significant pre-initial public offering growth. He is the former senior vice president of management services for Cardinal/Lexford Realty Services. Mr. Trubiana began his career as an EdR resident assistant in 1972 and was promoted to general manager, regional manager and finally director of development before leaving in 1987. Mr. Trubiana is a graduate of West Virginia University, where he received a B.S. in marketing and an M.B.A. with an emphasis in finance.
Kristina Vagen  
_Vice President, Development_

With ten years in multi-family residential development field, Kristina demonstrates comprehensive experience and training in public/private finance, project management, urban fill, environmental remediation, design, and inclusive neighborhood planning.

In her capacity as Vice President, Kristina strategically develops purpose built student and market rate housing and is currently overseeing three off-campus student housing deals at the University of Minnesota in Minneapolis, one luxury development in Cambridge, Massachusetts, and a micro unit development in Boston. Here, she supervises a number of development teams to deliver just over 1.2 gross SF with total development costs values at $252.4M. **She has been with Michaels Organization for just over six years.**

Broad multi-family experience in market rate, student, affordable, and supportive rental housing.

_Prop manager for the redevelopment of the Lafayette Gardens and Montgomery Gardens developments in Jersey City._
Brian serves as the President, Capital Markets | Americas for Colliers International. In this capacity, Brian leads Colliers’ capital markets businesses for Canada, Latin America and the United States. The capital markets businesses include buy and sell side investment sales, as well as debt and equity placements for all major asset classes, including office, industrial, retail, multifamily and hospitality, as well as those practice groups organized around student housing, seniors housing, net lease and asset resolutions to the extent of a capital markets execution. Prior to joining Colliers, Ward was the National Director of Capital Markets for Institutional Property Advisors and its parent company Marcus & Millichap (NYSE: MMI). Ward has also previously served as the Managing Principal and Chief Executive Officer for Orion Residential and its successor company, Aspen Residential.

Ward has overseen the origination, structuring and investment of more than $3.0BB USD in debt and equity with real estate clients transacting globally. Notable transactions include revolving debt facilities in excess of $400.0MM USD utilized for the acquisition of commercial real estate in the U.S., joint venture equity facilities with institutional funds in excess of $800.0MM USD, also utilized for the acquisition and repositioning of commercial real estate in the U.S., and cross border equity joint ventures with offshore entities investing in U.S. real estate. Ward has substantial experience with all manner of complex domestic and international debt and equity structures, particularly common and preferred equity structures. Ward has also worked extensively on partnership recapitalization and restructuring strategies with real estate clients seeking to rework the capital stack on their commercial real estate investments.

Ward is a member of the Urban Land Institute and the National Multi Housing Council, is an actively licensed real estate attorney, and a member of the Washington State Bar Association. Ward received his J.D. from Willamette University, where he served as the Managing Editor of the Law Review and was published for his legal analysis on real estate contract foreclosure remedies.
Rodd Werstil – Managing Director, Real Estate Investments and Joint Ventures

Active in Real Estate Industry since 2005; Employed by McKinney Properties since 2005

Mr. Werstil is a principal of McKinney, a significant stakeholder in the organization’s various real estate investments and a principal of the General Partner. In addition to his ownership responsibilities, Mr. Werstil is a member of the Investment Committee and is responsible for sourcing, underwriting, due diligence, financing and closing of real estate acquisitions, sourcing, implementing, and maintaining joint venture relationships, and asset management functions including dispositions and budgeting. Prior to his work in real estate investments, Mr. Werstil spent time at McKinney in residential property management where he was involved in the day-to-day management of multifamily housing. Prior to joining McKinney in 2005, Mr. Werstil was an associate in the Project Finance Group in the New York offices of Chadbourne & Parke, LLP, where he represented numerous Fortune 500 companies, including GE Capital Corporation and Credit Suisse First Boston, in financing, acquisition and joint venture transactions with a value in excess of $1 billion. He graduated Cum Laude with a Bachelor of Science Degree in Hospitality Management from Florida International University and received his Juris Doctorate Degree from The George Washington University Law School where he was a member of The George Washington Law Review.

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