



FRIEDMAN COMMUNITIES

CREATING VALUE BEYOND REAL ESTATE

FRIEDMAN DIFFERENCE

The Friedman Difference begins with our people!

We focus on identifying strategies to create value and community for our clients and residents. Creating Value Beyond Real Estate embodies everything our team members value.

Friedman utilizes the best industry resources to provide the systems, training and support to drive property performance.

Our property management team collaborates with our fully integrated in-house support teams; information technology, human resources, legal, risk management, marketing, and accounting, to achieve the best results for your investment. We also provide project management, construction, and capital markets expertise when the need arises.

From turning around distressed assets to leasing up brand new luxury apartment communities, we have the experience and know-how to create property level success and serve our communities.

Our track record of maximizing returns and increasing value for our clients makes them our best source for generating new long-term relationships.

We look forward to partnering with you to make a positive difference in your community.

FRIEDMAN ADVANTAGE

- Accredited Management Organization™
- Creating Value for our clients and residents since 1987
- Multi-Generational Family Firm
- National Reach (currently in 12 States)
- Manage more than 12,000 apartment homes
- 80+ apartment communities
- 300+ team members



PROPERTY
MANAGEMENT

CAPITAL
MARKETS

HUMAN
RESOURCES
& TRAINING

RISK
MANAGEMENT

CREATE
COMMUNITY
SUCCESS

ASSET
ADVISORY
SERVICES

ACCOUNTING

LEGAL

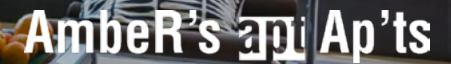
BROKERAGE

INFORMATION
TECHNOLOGY

MARKETING

CLIENTS

WE VALUE OUR LONG-TERM RELATIONSHIPS NURTURED THROUGH MUTUAL SUCCESS.



AFFILIATIONS & CREDENTIALS

We belong to many organizations to achieve a sense of community and to provide training, collaboration and development for our team members.

Institute of Real Estate Management™

National Apartment Association™

State and Local Apartment Associations

Numerous Chambers of Commerce

We empower our employees to achieve professional accreditations for personal and professional growth.

AWARDS

We hire, train, retain, engage, and reward our great team members, but most importantly, we listen to them in order to continuously improve their work experience.



FRIEDMAN VALUES

We **Create Value Beyond Real Estate** by combining talent, technology, experience and expertise with a culture of sustainability, inclusion and intrapreneurship. Our Friedman values embody what we believe in as a company and as a team to accomplish our shared vision.



SENSE OF URGENCY

Thinking ahead, acting fast and continually communicating



PASSION

Loving what we do, staying motivated and being fully engaged



REPUTATION

Taking responsibility, building trust and earning loyalty



INTRAPRENEURSHIP

Providing creative ideas, embracing change and taking risks



RELATIONSHIPS

Conducting business with respect, integrity and honesty



TEAMWORK

Collaborating, connecting and contributing



FRIEDMAN CARES

We care about the communities we serve. In addition to raising substantial funds each year for charity, we also provide our employees paid time off to use for volunteerism each year.



LIFESTYLE

We believe an apartment community provides not only a home but also an experience driven by great hospitality and services.

-  **PET PARKS**
-  **SOCIAL SPACES**
-  **ACTIVE LIFESTYLES**
-  **GATHERING PLACES**
-  **SUSTAINABILITY**
-  **GREEN SPACE**
-  **EVENTS**
-  **SMART HOMES**
-  **WALKABILITY**
-  **TECHNOLOGY**
-  **BUSINESS CENTERS**



MARKETING

THREE STEP APPROACH

1

PRE-LAUNCH*

- Create Brand
- Social Media
- Local Campaigns
- Resident Identification & Wait List

2

CONSTRUCTION*

- Time Lapse Videos
- Community Engagement
- Community Events
- Resident Identification & Wait List

3

COMPLETION

- 360 Tours
- Community Tours
- Community Events
- Promotional Items

* Friedman will work with Owner Representatives throughout the process to review completed steps and modify additional steps as required.

F.O.C.U.S

FANTASTIC OCCUPANCY CREATES ULTIMATE SUCCESS

Friedman's proprietary F.O.C.U.S. program (Fantastic Occupancy Creates Ultimate Success) is designed to ensure that the entire multifamily team is working together to help all communities succeed and to highlight and celebrate properties that are already achieving budgeted goals.

There are three primary components to F.O.C.U.S.

- 01 Community Managers complete a F.O.C.U.S. form that will ensure that every Manager is aware of and participating in the budgeted goals of their community.
- 02 Weekly physical and economic occupancy reports are published company wide.
- 03 Weekly F.O.C.U.S. calls are scheduled for properties that are not achieving budgeted goals. The calls are designed to share marketing tips and closing techniques in addition to discussing any property deficiencies that leadership can assist with.

FOCUS COLOR KEY

- Performing at or above budget, keep up the great work!
- Current Occupancy is below budget, leasing and trend are at or above -complete the F.O.C.U.S. Meeting Worksheet
- Trend or leased is below budget-complete the F.O.C.U.S. Meeting Worksheet
- Actual and trend are below budget-meeting with Director & RM Complete the F.O.C.U.S. Meeting Worksheet
- Watchlist property-meeting with SMD, Director, and RM-complete the F.O.C.U.S. Meeting Worksheet

INVESTMENT IN TECHNOLOGY

We serve our clients by applying our expertise and knowledge of the markets in which we operate to exceed our clients' expectations. We lead the way in utilizing the latest technology to better service the rapidly changing needs of our clients and residents.

- Use fully integrated software suite to provide best in class deliverables
- Use best in industry marketing solutions to provide a competitive edge
- Use industry leading business intelligence tools to analyze property and portfolio performance
- Use smart-home technology to enhance the resident experience
- Use data to help reduce maintenance and energy costs
- Use smart-living amenities such as Wi-Fi and on-demand services



ON SITE MARKETING

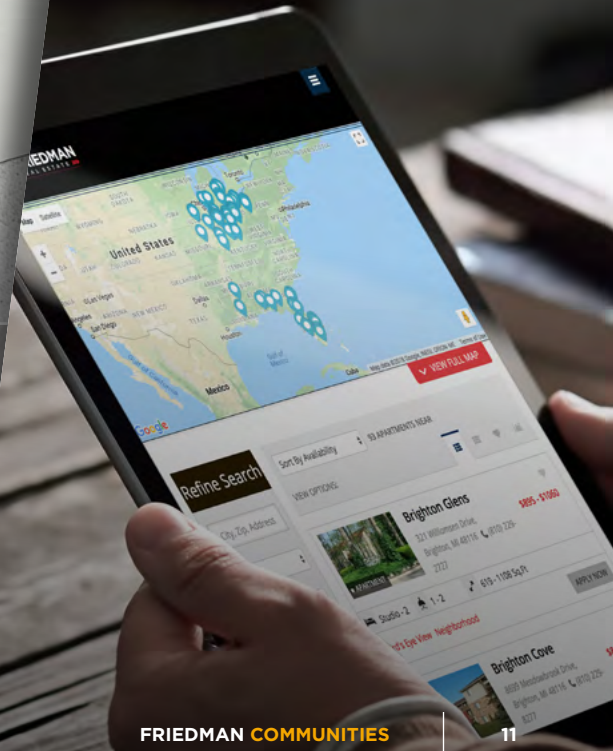
Tried and true methods of generating traffic and converting prospects into residents

- Guest Cards, Brochures, Floor Plans, Site Plans
- Public Relations and Social Activities
- Know the competition
- Signage, Flags and Banners
- Clean and Green Marketing Window/Curb Appeal
- Survey residents, prospects, competition

DIGITAL MARKETING

In addition to on-site marketing we utilize strategic results oriented digital marketing

- Business Intelligence and Analytics
- Community Website Development
- Internet Optimization
- Social Media Campaign Strategy
- Engaging Residents and Prospects
- Building Brand Identify and Logos
- Reputation Management
- 24/7 Call Centers using AI



PROPERTY MANAGEMENT

With an owner's eye, we provide best practices to obtain the best results for each managed asset

- Utilize best systems, processes and comprehensive policies and procedures
- Provide continual training opportunities
- Provide high level of support to our on-site teams
- Measure and monitor property performance daily
- Utilize market comp surveys to ensure competitive rental rates and amenities
- Utilize scale to ensure best pricing on supplies and services
- Service Contract Procurement, Negotiation and Management

ACCOUNTING & REPORTING

Institutional quality people, systems and reports provide accurate and timely financial reporting

- Internal controls audited each year
- High quality standard and customized reports based on the needs of our clients
- Accounting teams are led by CPA's with years of industry experience
- Utilize latest technology for streamlining processes and procedures
- Establish and Maintain Banking Relationships
- Audit Resident and Building Files
- Prepare comprehensive Annual Budget
- Energy Consumption and Analysis management



TRAINING

We utilize the latest techniques and technology to provide our team members with tools for success

- Yardi e-learning provides easy to use resource for reinforcing initial training
- In-house and 3rd party seminars for fair housing, con-ed, and topical subjects
- Webinars for Friedman specific subjects
- Mentorships for Friedman 's new and existing employees looking for guidance
- Video content available 24/7 for use by team members

HUMAN RESOURCES

Hire, train and retain the best to allow them to thrive in our entrepreneurial culture

- Create a culture of honesty, respect, dignity, smart work and positive attitude
- Develop an engaged workforce
- Evaluate candidates against benchmarks of success
- Train, Retain and Reward employees for personal and professional success
- Survey employees to obtain feedback on ways to improve their experience
- Provide tools to make employees' jobs more productive and easier





MADISON OFFICE BUILDING - MULTI-FAMILY CONVERSION
FRIEDMAN CONSTRUCTION & DESIGN COMPANY

LEASING

We make the leasing process as pleasant as possible for all involved

- Enhance Prospect Experience
- Encourage Resident Engagement
- Provide Community Outreach
- Greet everyone with a smile
- Qualify the prospect
- Advance to a conclusion
- Be present
- Maximize Closing Ratios

CONSTRUCTION & DESIGN

Our construction and design teams can re-energize properties for an optimized resident environment

- Full service construction and design
- Create Inspirational Settings
- Space Planning
- Developing Specifications
- Budgeting
- Supervision of Installation
- Construction Management

ADVISORY SERVICES

We offer a full-service one-stop shop for assisting our clients with all of their real estate needs

- Acquisition Due Diligence
- Valuation Analysis
- Real Estate Market Analysis
- Portfolio Services
- Turnaround and Work-Out Specialists
- Receiverships
- Transaction Structuring
- Loan Underwriting
- Third-Party Report Review
- Investment Management

RISK MANAGEMENT

From managing claims and monitoring compliance to procuring insurance our team can do it all

- Provides Safety Training
- Monitors Vendor Insurance Compliance
- Mitigate Risks at the Property and Employee Level
- Manages Claims with In-House Counsel
- Insurance Coverage Review Capabilities
- Insurance Procurement Capabilities



NEW DEVELOPMENT EXPERIENCE



PERENNIAL CORKTOWN
1611 Michigan Ave Detroit, MI



CADILLAC SQUARE APARTMENTS
139 Cadillac Square Detroit MI



PERENNIAL WEST BLOOMFIELD
7020 Orchard Lake West Bloomfield, MI



STERLING LANDINGS
34792 Oceanview Dr Sterling Heights, MI



FLATS AT IRON RIDGE
3351 Bermuda Ferndale, MI



DUCHARME PLACE
1544 E Lafayette Detroit, MI

STONE RIDGE OF SHELBY

192 Multi-Family Units | Shelby Township, Michigan
Multi-Family Turnaround Case Study

Challenges: Friedman Communities began managing Stone Ridge of Shelby Apartments, Shelby Township MI, in December 2021. The ownership group had self-managed previously and had successfully completed the lease up of the community. At transition, the property had a large receivable balance of \$65,000. The main challenge encountered was operations. Stone Ridge was using an inadequate property management software solution that was not efficiently tracking information with detailed reporting. The property didn't have a preventative maintenance plan. Fire extinguishers had missed required inspections and had expired tags. The fire suppression and mechanicals were not being inspected and serviced timely.

Solutions: A preventative maintenance plan was immediately implemented twice a year. During this inspection the maintenance team replaces all smoke detector batteries and replaces furnace filters. All appliances were documented for warranty. Recommendations have been made to resolve a shortage of parking spaces. We have reassigned 24 handicap spaces to regular parking and kept the minimum number of five per code. This community has a private lake for resident enjoyment. We have recommended creating a substantial patio surrounding the current barbeque/fire pit area. We have recommended installation of a fishing pier and organized storage area for both property owned and resident owned kayaks.

Results: The community has retained a high occupancy while market rents have been increased an average of 16% within our first six months of management. Upon management transition, we quickly realized market rates for the community were \$150-\$250 below market. Friedman Communities implemented further advertising, social media, website rebranding, collateral, and reputation management. Through our diligent collections policies and procedures, delinquency has decreased to \$3,000 per month. Phase II is scheduled to commence in 2023 and we are excited to be included in the planning and look forward to the lease-up initiative. This additional new phase consists of 96 additional apartment homes.



NORTH DAKOTA PORTFOLIO

1,418 Apartment Homes | Various Cities, North Dakota
Property Management

Challenges: North Dakota was hit hard by the oil market collapse with occupancies as low as 43% as a result of many oil field workers returning to their homes causing rental rates to be unsustainable. This was coupled with the building of many high-end apartment communities during the preceding expansion of oil drilling in the region. These two nearly simultaneous events created an oversupply of newer housing with a high cost basis and declining rents and occupancy.

Solutions: Friedman created new branding for the communities with new signage, websites, and print collateral to create a modern look and feel. We worked to market the communities for lease to the greater community instead of relying on oil related renters. This was accomplished through outreach marketing done on a weekly basis. This outreach allowed us to forge strong relationships with local businesses and the human resources departments of local companies. Additionally, Friedman monitored the local rental market on a daily basis ensuring that rental rates were appropriate. We utilized a revenue management system to supplement ensuring maximum revenue for the communities.

Results: As a result of our concerted and on-going efforts, occupancy at the communities rose to over 90% in a nine-month time frame. Rental rates and occupancy continue to increase as the economy has improved and the lesser quality projects, such as man-camps, have disappeared.



FLORIDA PORTFOLIO

**2,561 Apartment Homes | Various Cities, Florida
Property Management**

Challenges: When Friedman was awarded management of this recently acquired portfolio of properties, they suffered from significant deferred maintenance, substantial delinquencies, 550 off-line apartments, and average occupancy below 70%.

Solutions: Friedman quickly developed the scope of work required to bring the down-units back on-line, developed an RFP and obtained competitive bids from multiple vendors to provide the most effective pricing program, including an apartment upgrade program to enhance rental revenue further. Friedman developed an aggressive collections program, evaluated the on-site staff and enhanced the marketing of the properties.

Results: Through the concerted effort of Friedman's integrated services platform, we brought all of the off-line apartments back to market ready condition, increased collections, reduced expenses through our national purchasing-power program, and upgraded on-site management and maintenance staff to ensure that Friedman's proven policies and procedures were followed. Occupancy increased from 70% to 92% in a matter of months and revenue increased even more through systematic rental increases and amenity pricing via the upgrade program.



DUCHARME PLACE APARTMENTS

185 Apartment Homes | Detroit, MI
Lease-Up / Property Management

Challenges: Originally scheduled to open in October 2016, due to construction delays the property wasn't available for occupancy until April 2017. Preleasing had begun in earnest and many people on the waiting list found alternative housing. Compounding the construction delays, the property, while brand new, sat outside the CBD by about one mile creating a competitive disadvantage to other housing being built/renovated in the CBD.

Solutions: Friedman focused on maintaining the waiting list and managing expectations of those who expected to move in months earlier along with the expectations of ownership and the lender during the period between initial scheduled occupancy and actual occupancy in April. We mitigated potential problems through highly personalized attention and on-going communication with all stakeholders, including hosting several open-houses to maintain interest.

Results: From first move-in on April 20, 2017 to October 1, 2017, occupancy stabilized at 90% and we increased market rents by 10% during that time due to the high demand for this community. This community continues to enjoy more than 95% occupancy regularly with numerous rent increases along the way.



ALABAMA

ARKANSAS

FLORIDA

ILLINOIS

INDIANA

LOUISIANA

MICHIGAN

MISSISSIPPI

NORTH DAKOTA

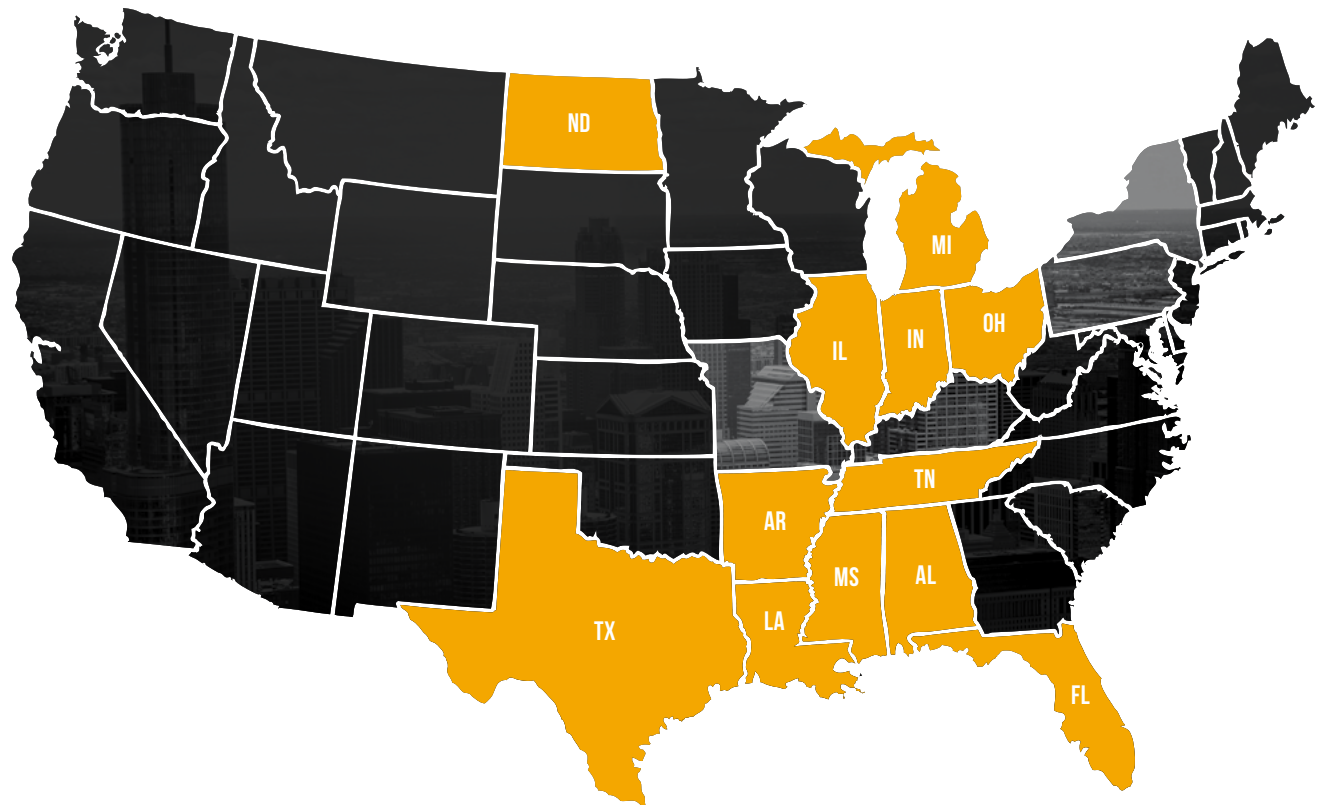
OHIO

TENNESSEE

TEXAS

NATIONAL REACH

Friedman manages over 12,000 apartment homes across 12 states



MEET YOUR PROJECT TEAM



DAVID FRIEDMAN

CO-FOUNDER, EXECUTIVE MANAGING
DIRECTOR, PRESIDENT & CEO



JARED FRIEDMAN

SENIOR MANAGING
DIRECTOR



CHUCK DELANEY

EXECUTIVE MANAGING DIRECTOR,
OPERATIONS & ADMINISTRATION



TRACY BROWN, CPM®

SENIOR MANAGING DIRECTOR



BRIAN FAIRBAIRN

REGIONAL MANAGER



CRAIG HILL

REGIONAL MANAGER



DEBBIE WISTERMAN

REGIONAL MANAGER



STACEY KONTRY

DIRECTOR



SCOTT DANIELS

MANAGING DIRECTOR,
ACCOUNTING



TARA NUCCI

ASSOCIATE DIRECTOR,
ACCOUNTING



GEORGE BISHOP

MANAGING DIRECTOR,
FACILITIES



JUSTIN MORGAN

RISK MITIGATION COUNSEL



SHELBY GIBBS

BUSINESS PROCESS IMPROVEMENT,
MANAGING DIRECTOR



SCOTT MacDOUGALL

MANAGING DIRECTOR,
INNOVATION & TECHNOLOGY



ERIN MALÝ

MANAGER,
HUMAN RESOURCES

ADDITIONAL SERVICES

BROKERAGE

Tenant & Landlord Representation
Acquisitions & Dispositions
Investment & Loan Sales
Debt & Equity Procurement

COMMERCIAL MANAGEMENT & FACILITY SERVICES

Asset Management
Budgeting & Accounting
Lease Administration
Maintenance
Physical Due Diligence
Energy & Sustainability Consulting
Capital Expenditure Planning

CONSTRUCTION & DESIGN

Space Planning & Interior Design
Construction & Project Management
Move Coordination & Management
Build to Suit
Ground Up Construction
Adaptive Reuse

ADVISORY & CONSULTING SERVICES

Risk Management
Research & Asset Valuations
Receivership
Portfolio & Operations Planning
Tax Analysis

8 HUNDRED

CURRENT BROKERAGE LISTINGS

12 THOUSAND

MULTI-FAMILY APARTMENTS MANAGED

\$20 BILLION

IN CLOSED TRANSACTIONS

15 MILLION

COMMERCIAL SF MANAGED

FRIEDMAN COMMUNITIES

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