

**EXHIBIT 6**

**Superior Real Estate Solutions Since 1965**



**the hayman company**



**UNITED STATES DISTRICT COURT  
FOR THE DISTRICT OF COLORADO  
OFFICE OF THE CLERK**

GREGORY C. LANGHAM  
CLERK OF COURT

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Courthouse  
901 19<sup>th</sup> Street  
Denver, Colorado 80294  
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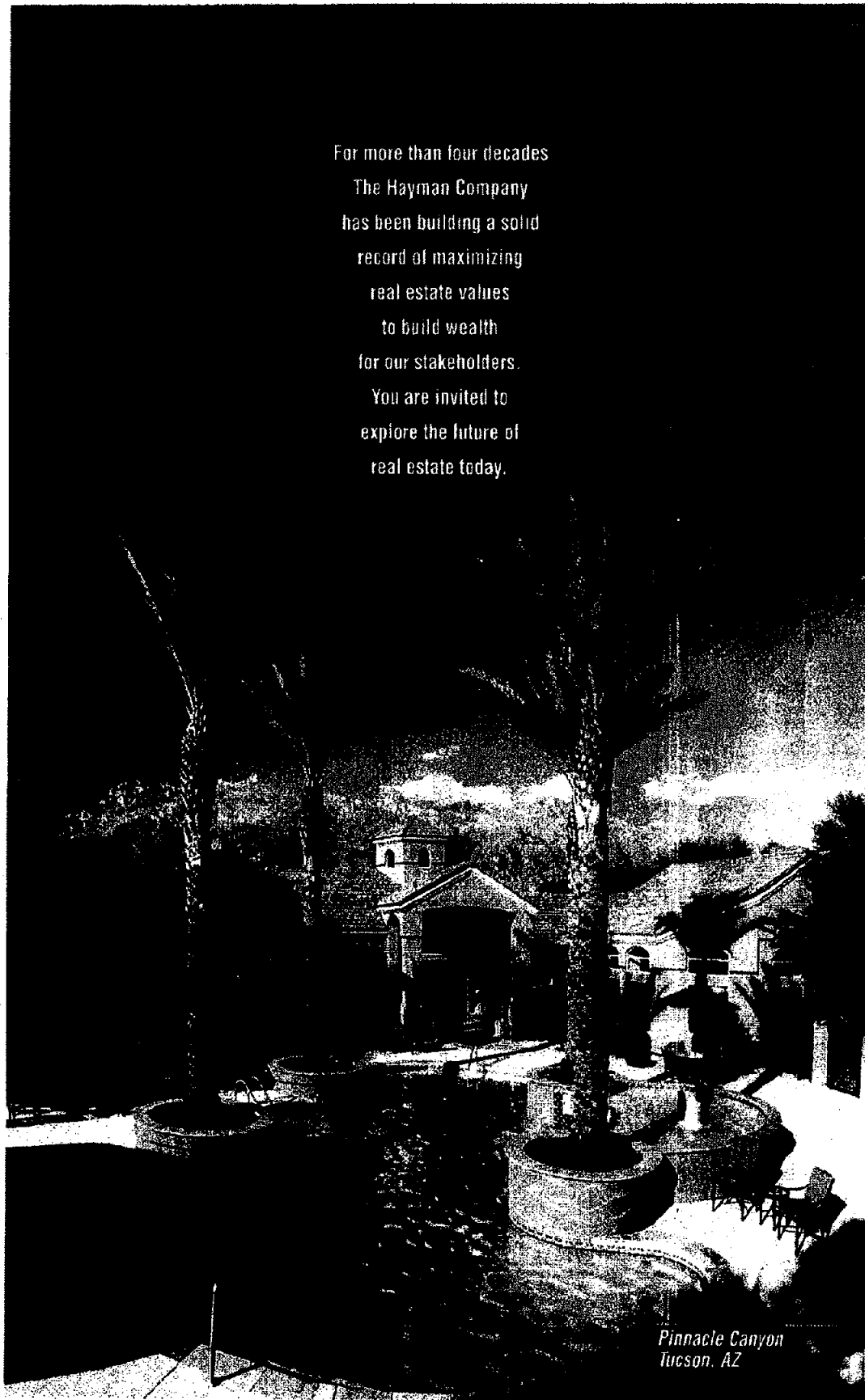
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Clerks Office  
United States District Court

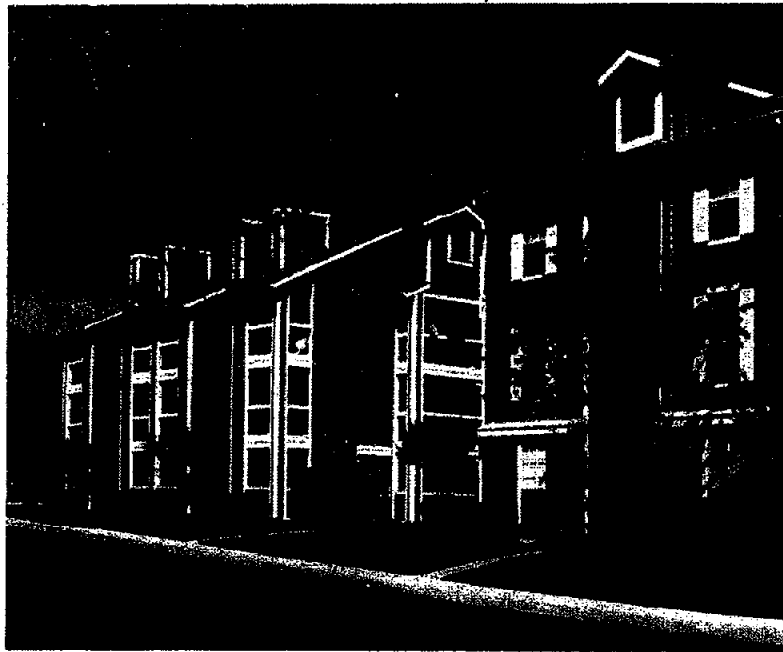
For more than four decades

The Hayman Company  
has been building a solid  
record of maximizing  
real estate values  
to build wealth  
for our stakeholders.

You are invited to  
explore the future of  
real estate today.



*Pinnacle Canyon  
Tucson, AZ*



**Westchase Apartments**  
**San Antonio, TX** [TOP]

**Cimarron Apartments**  
**Las Vegas, NV**  
[MIDDLE LEFT]

**Atlantic Building**  
**Philadelphia, PA**  
[MIDDLE RIGHT]

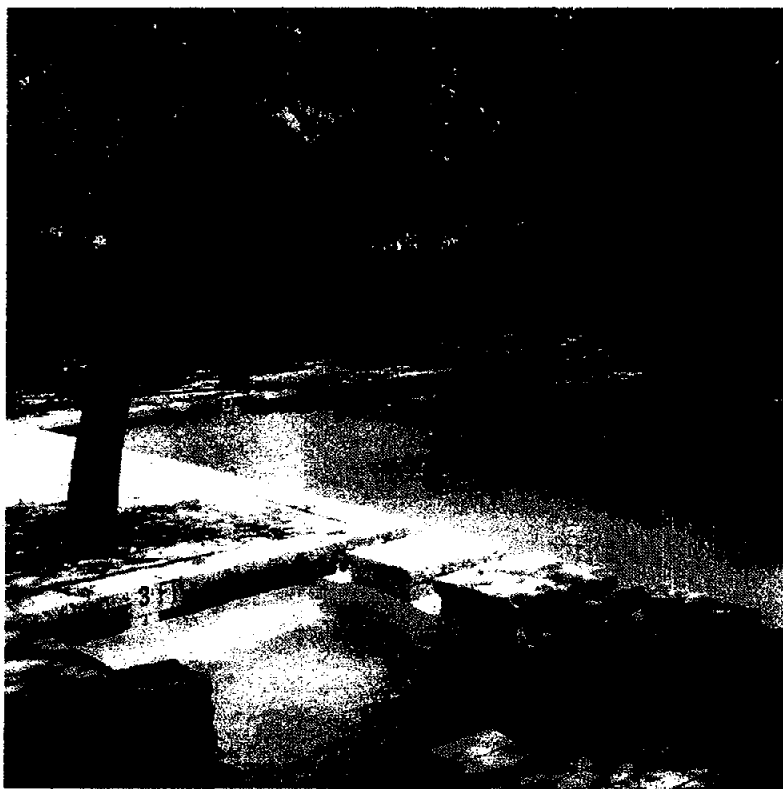
**The Palms at**  
**Walnut Creek**  
**Austin, TX** [BOTTOM]



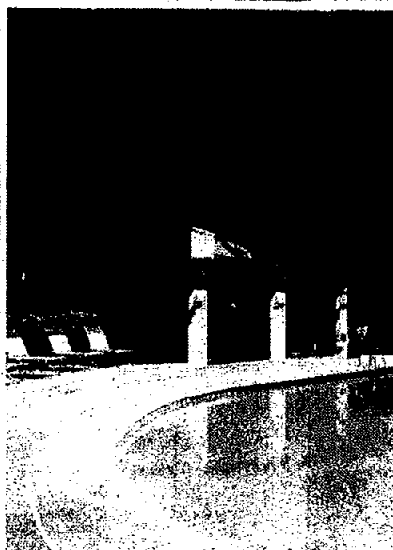


**The Experience and Financial Strength to Assume  
Diverse and Challenging Projects**

The Hayman Company has been providing exceptional service for a diverse range of clients since it was established in 1965. With millions of square feet of income-producing property, including thousands of apartment units, few firms offer our range of experience. A relentless attention to performance in a broad array of investment real estate, and status as an Accredited Management Organization (AMO), consistently provide exceptional results for our clients and tenants. The Hayman Company's in-house professionals include CPAs, attorneys, brokerage and leasing specialists and IT experts. Each is empowered to provide innovative and timely solutions to the most complex real estate challenges. With a reputation built on integrity and financial stability, The Hayman Company has evolved into one of the nation's leading, privately owned real estate organizations.



**Woodstone Apartments**  
Austin, TX (TOP)  
**Carrollwood Gables**  
Tampa, FL (MIDDLE LEFT)  
**Park Avenue**  
Lombard, IL (MIDDLE RIGHT)  
**Le Club at Saga Bay**  
Miami, FL (BOTTOM LEFT)  
**Tower at McCormick Ranch**  
Scottsdale, AZ (BOTTOM RIGHT)





**An Innovative Builder of Wealth for Institutional Clients  
and Private Investors**

The Hayman Company's extensive experience and knowledgeable staff place clients in a position to succeed by providing expert counsel on acquisition and disposition of properties, financial analysis, legal and tax issues and property and asset management.

The Hayman Company's multi-faceted expertise enables our professional staff to act decisively and effectively on behalf of clients.

Few firms offer The Hayman Company's diverse perspective on investment real estate. This perspective, gained through our staff's considerable experience, allows us to provide clients with fresh approaches to old and new challenges.

A commitment to teamwork is the essence of The Hayman Company. Our dedicated staff combines immense individual capabilities and creative energy to produce efficient results.





***Westchase Apartments  
San Antonio, TX (TOP)***  
***Doral Park Avenue Hotel  
(70 Park Avenue Hotel)  
New York, NY (MIDDLE LEFT)***  
***The Ponds At Georgetown  
Ann Arbor, MI (MIDDLE RIGHT)***  
***Troy Technology Park  
Troy, MI (BOTTOM)***



**Operating Superior Properties in More than  
40 Markets Around the Nation**

With a well-balanced portfolio of income-producing real estate that spans the nation, The Hayman Company brings a unique, national perspective to each assignment. This broad awareness helps us to look beyond regional trends to make progressive decisions that add long-term value for clients. The Hayman Company's standing among the nation's elite group of AMOs and the service provided by our Certified Property Managers translate into significant value-added advantages for clients.

**Long-Term Relationships**

The Hayman Company moves quickly and efficiently to take advantage of attractive acquisition opportunities. Through sustained relationships with institutional owners and the brokerage community, our versatile staff of professionals provides superior advice to guide clients through the acquisition process. This single-source approach creates an effective vehicle for property owners to maximize their real estate assets.

**Responsiveness**

The Hayman Company's team approach and proven track record provide efficient solutions for a range of ownership and investment challenges, while our proactive input enables clients to effectively capitalize on future opportunities.



**Union Bower  
Business Park  
Irving, TX** [TOP]

**Fairlane Meadow  
Apartments  
Dearborn, MI** [MIDDLE]

**The Shoppes At Dadeland  
Miami, FL** [BOTTOM LEFT]

**Peachtree-Lenox Building  
Atlanta, GA** [BOTTOM RIGHT]





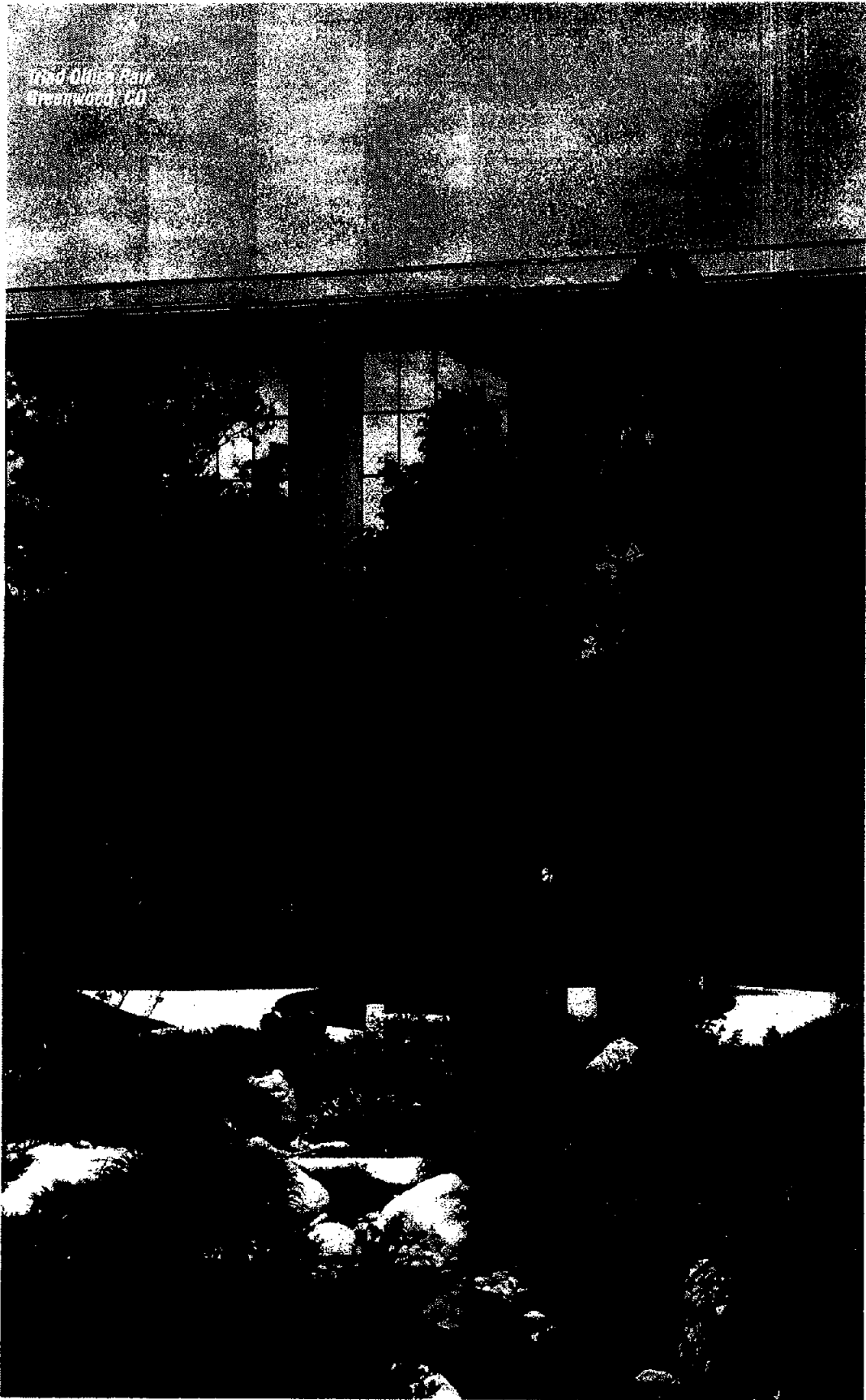
### **Exceptional Service is Our Standard**

Owners and tenants can expect superior quality, friendly service and strong financial performance from properties with the Hayman brand.

Consistent success is rooted in our approach – managing each asset from an owner's perspective. Our asset management team works in tandem with our property management professionals to develop a strategic business plan for each asset that meets the objectives of ownership.

Hayman's strategic business plans serve as clear and detailed roadmaps that guide our property management and leasing professionals in creating exceptional value over time.

By managing our properties on site and being part of the community we create with our tenants, The Hayman Company creates one of the most valuable long-term assets of all: trust. Taking care of our customers is our heritage and the heart of who we are. It distinguishes the way we do business every day. The result is a high level of customer satisfaction and excellent retention.



**Representative Case Studies**



**the hayman company**

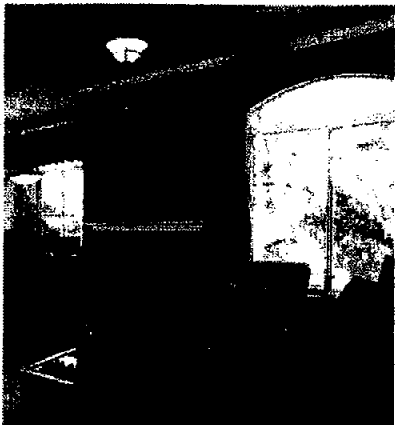


**Pinnacle Canyon – Tucson, Arizona**

Pinnacle Canyon is a beautiful property of 225 garden-style apartments at the base of the Catalina Mountains. An affiliate of The Hayman Company acquired this Class-A property in April 2002 at a purchase price of \$18 million, or \$80,000 per unit.

The property required few improvements, as it was only five years old. The Hayman Company operated the property with strong occupancy for a 3½-year hold period.

In August of 2005, at a time when the condo conversion market was booming, The Hayman Company sold Pinnacle Canyon to a converter for \$27.3 million, or \$121,300 per unit. This transaction achieved an IRR of 31% for the investors.



### **Triad Office Park – Denver, Colorado**

Triad Office Park is a 411,000 square foot office complex in Denver, Colorado. Its three five-story buildings were built in 1973 and enjoy a beautiful, well-landscaped park setting. The Hayman Company formed a joint venture with a real estate lender/owner in June 2005 to acquire the property at a purchase price of \$19 million.

At acquisition, the property had a below market occupancy level of 47%. The Hayman Company envisioned great potential based on its outstanding location, which is within walking distance of a new metro rail station. The property is part of a Class A tech-office market, with over 2,500 hotel rooms and 20 restaurants within one mile. Additionally, two of the buildings are equipped with drive-in covered loading docks, which expand the flexibility of the property's space.

The buildings were well maintained, with a recent update to all mechanical systems. The Hayman Company invested \$2 million in a renovation of the exteriors and the interior corridors and lobbies, updating the style from a 1970s look to a modern décor. The renovation work also included the contemporary build-out of new tenant spaces, including highlighting suite entrances.

Thanks to these improvements and to the strategic management of tenant relationships, The Hayman Company has been successful in leasing the property to 72%. Triad Office Park now generates a cash flow of around \$1.2 million per year.







### **Cimarron Apartments – Las Vegas, Nevada**

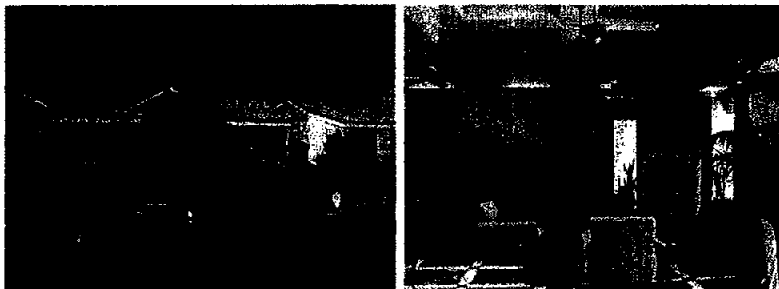
In March 2004, an affiliate of The Hayman Company purchased Cimarron Apartments, a 240-unit Class A multifamily property. Las Vegas was one of the fastest growing cities in the country at the time, and the strategy of the investment was to hold the property for capital appreciation. The property is located on the affluent Southwest side of Las Vegas Valley on the very heavily traveled Flamingo Road, ten minutes from "The Strip."

The purchase price was a very favorable \$70,895 per unit. At the purchase, The Hayman Company assumed the existing Fannie Mae loan of \$12 million, which carried an interest rate of 8.05% and annual debt service of \$1.1 million.

In July of 2006, The Hayman Company took advantage of the strong conduit financing market to refinance the Fannie Mae mortgage. The new conduit loan was in the principal amount of \$22 million and carried a fixed interest rate of 6.403% for a term of 10 years. Payments are interest only for the entire term, resulting in debt service of \$1.4 million annually.

The refinancing allowed a return of \$8.1 million to the investors, who had contributed \$5.6 million to the acquisition only 28 months prior. The property retained a \$500,000 working capital reserve for future needs from the refinancing proceeds.

The property has remained well occupied throughout our ownership and continues to yield quarterly distributions to the investors.



**Boulder Park Apartments – Nashua, New Hampshire**

Boulder Park is a 55-acre community in the rolling hills of Nashua, New Hampshire. The property consists of 14 buildings with 482 garden-style apartment units and 160 mini-storage units. An affiliate of The Hayman Company acquired Boulder Park in 1995.

Immediately upon acquisition, The Hayman Company performed a \$1 million renovation of both the interiors and the exteriors of the property, including radon mitigation at five of the buildings. The Hayman Company retained ownership of Boulder Park for over a decade, continuing to improve the property's signage, irrigation system, roofing, building awnings, interior building corridors and vestibules as well as the clubhouse and leasing center.

Through extensive negotiations with the original mortgage lender, The Hayman Company achieved a beneficial debt restructuring four years into the loan. The loan was refinanced again in 2000, and additional equity of \$2 million was raised from private investors in order to fully retire the debt.

Boulder Park enjoyed a high occupancy rate of over 95% during most of The Hayman Company's ownership. The property was sold in 2006 for \$54,350,000, which represented a cap rate of 5.4% on trailing 12 month NOI. IRR to the original investors was 27%.



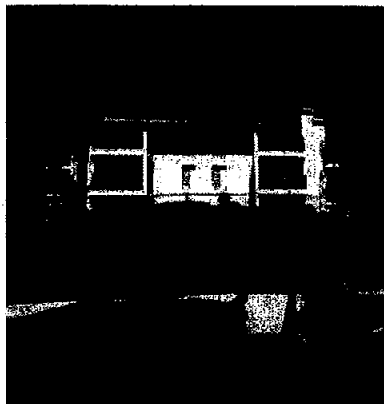
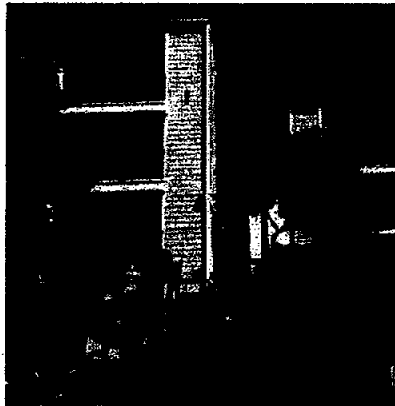


### **Wimbledon Woods – Hayward, California**

An affiliate of The Hayman Company purchased this 560-unit apartment property in 1996. Located in the rolling hills of California, less than 30 minutes away from San Francisco, San Jose, Oakland and Berkeley, Wimbledon Woods is also in close proximity to Silicon Valley, the world's epicenter for information technology and software development.

Wimbledon Woods was built in 1975 and required renovation at the time of purchase. The Hayman Company negotiated a mortgage that included \$1.5 million in additional availability with which to finance the renovation of the property. The renovation was completed shortly after purchase and included roof replacements, exterior carpentry repairs and painting, repairs to retaining walls and landscape elements, signage and exterior lighting, as well as clubhouse and fitness facility upgrades.

The extensive renovation was completed eighteen months after acquisition. The Hayman Company accepted an offer almost immediately for \$78,600 per unit. Our acquisition price had been \$60,700 only 18 months earlier. This quick "flip" returned our investors an astounding IRR of 50%.



**Shoppes at Dadeland – Miami, Florida**

An affiliate of The Hayman Company purchased this retail center in 2001 as a replacement property in a 1031 exchange. The 105,000 square foot property was only two years old and enjoyed 100% occupancy in one of the most desirable and affluent areas of Miami-Dade County. Its four national credit-worthy tenants held initial lease terms of ten years with several option periods at increased rents.

The property remained at full occupancy until 2004 when a tenant occupying 15.6% of the center vacated its space and declared bankruptcy. The Hayman Company immediately asserted a claim as a creditor and quickly identified a new tenant, who signed a lease in January 2005 and took occupancy in August 2005, and the center was once again 100% leased.

In December 2005 The Hayman Company obtained a very favorable settlement in the bankruptcy case with the former tenant, which enabled a payout on all investor return that had been delayed during the period of the vacancy.

In late 2006, The Hayman Company refinanced the \$27.4 million mortgage with a new ten-year mortgage in the amount of \$39 million. This transaction provided \$400,000 in capital reserves for future needs at the property and \$8.7 million in cash to distribute to the property's investors, which returned all of their initial equity plus a solid 12% return. The property continued to produce cash flow of \$800,000 per year, which was passed on to investors quarterly.



Company Legacy





At the turn of the 20th century, a young immigrant arrived at Ellis Island. Although his pockets were empty, his quick mind was filled with ambitious dreams. John Hayman soon found Detroit, Michigan, a hospitable place to build his future. As the emerging auto industry spurred the city's spectacular growth in the early 1900's, John Hayman began establishing neighborhood grocery stores. Lou Hayman, John's son, joined his father in the 1930's, and they went on to successfully introduce the supermarket concept to the region. Lou continued to build the entrepreneurial foundation for The Hayman Company, which now ranks among the country's most highly regarded family owner/operators of commercial real estate holdings.

After completing their law degrees at the University of Detroit, Lou's sons Alan and Stephen Hayman began acquiring and operating apartment and office buildings from their parents' basement in 1965. Their management portfolio soon included landmark properties such as the David Whitney Building and the Jeffersonian Apartments in Detroit. Their property management expertise was in great demand thanks to their proficiency in skillfully operating and marketing a wide range of properties throughout metropolitan Detroit.

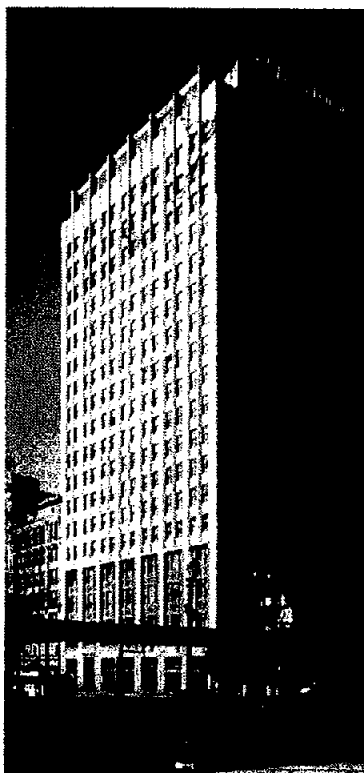
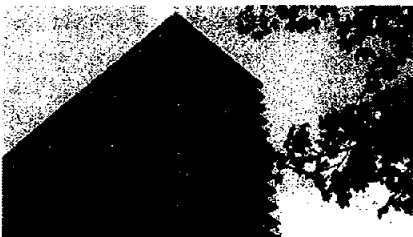
In the mid 1970's, The Hayman Company pioneered the use of computers in the property management industry. Hayman's implementation has evolved to become today's industry standard for professional property management organizations. The creativity to develop unprecedented technology is representative of the fresh perspectives and approaches that provide The Hayman Company with its competitive edge.



John Hayman's Neighborhood Market  
Birmingham, MI (above)

The David Whitney Building  
Detroit, MI (right)

Jeffersonian Apartments  
Detroit, MI (below)



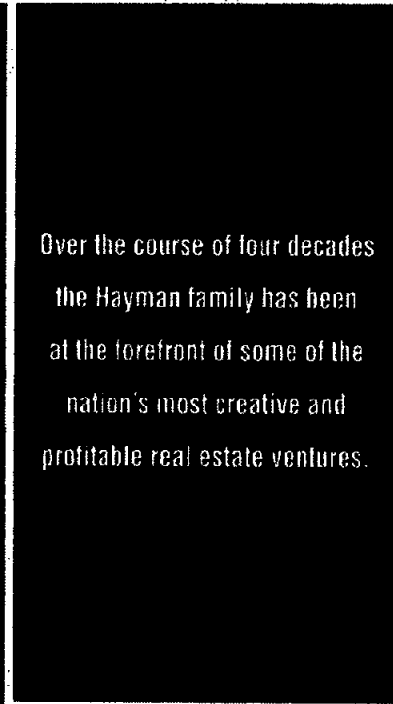
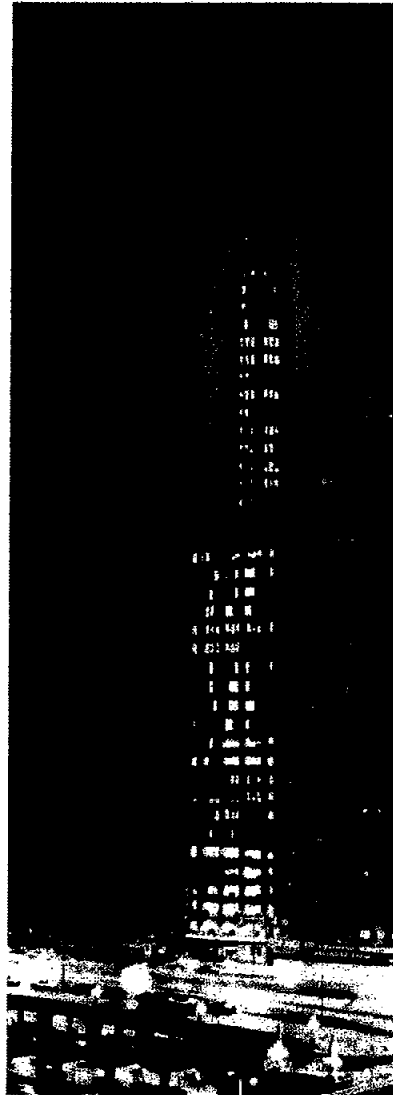


Over the course of four decades  
the Hayman family has been  
at the forefront of some of the  
nation's most creative and  
profitable real estate ventures.

*The Hayman Family with  
Chicago's former Mayor  
Jane Byrne and her  
husband, Jay,  
in 1982* [ABOVE]

*75 E. Wacker Drive  
Chicago, IL* [LEFT]

*The James Hotel  
(Lenox Suites)  
Chicago, IL* [BELOW]





In the early 1980's, The Hayman Company added 75 E. Wacker Drive, a landmark in the Chicago skyline, to its growing portfolio. Chicago's Mayor Jane Byrne joined the family in celebrating the completion of the building's complex historical restoration, which epitomizes Hayman's expertise in handling challenging, large-scale projects.

The Hayman Company continued its high-profile redevelopment activities in downtown Chicago during the mid-1980's with its transformation of the former Croyden Hotel to the luxurious Lenox Suites. This extensive renovation program included gutting the entire interior in order to create 330 studio and one-bedroom suites, two restaurants, meeting rooms and a fitness center. Lenox Suites opened to rave reviews in 1985 and was operated successfully by The Hayman Company until it was sold to the James Hotel Chicago in 2005. Today, operating as the Hotel James, this four-star property is rated among the finest hotels in Chicago's fashionable Magnificent Mile.

# Chicago Tribune

Sunday, April 29, 1985

## Old Vaudeville Hotel Stages A New Act: The Lenox House

For years the Croyden Hotel was the gathering place for aging vaudeville performers who mingled with cocktail waitresses and assorted hang-around in the golden days of Rush Street.

Pianist Oscar Peterson and band leader Harry James used to play for nothing after hours at the hotel's Circle Lounge. James is said to have proposed to Betty Grable as she sat on a bar stool there.

Roland Lowe was typical of the Croyden residents who gave the place its name. Lowe's last vaudeville act—which featured a piano, a chandelier, a microphone and a few other items—was performed here.

The brick and concrete shell of the Croyden remains. The 60-year-old exterior was so strong that it escaped the rubble's ravages. But the interior has been gutted a year ago and gutting was a chore that has taken place with no apologies.

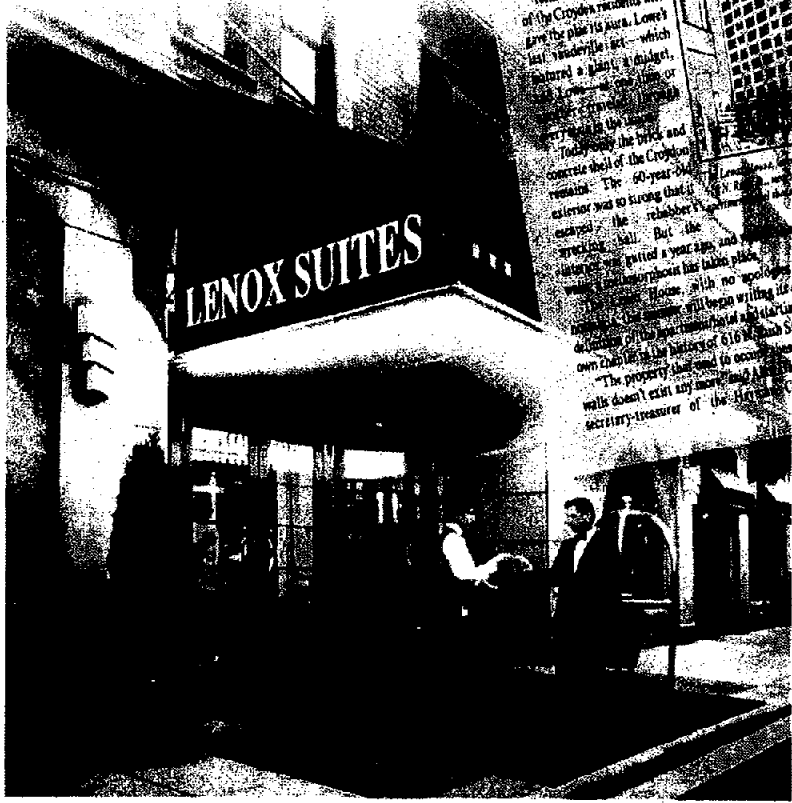
The new Lenox House will begin writing its own story. The new hotel is located at 616 N. Rush Street. The property was sold in October 1984 for \$10 million. The Hayman Co., secretary-treasurer of the Lenox House, is the new owner.

Southfield, Mich., which carried out the \$20 million rehab. "This was a building that was just worn out. Structurally, it was the Rock of Gibraltar, but the interior was mostly dusty rooms."

With the Hayman Company leading the renovation project, the Lenox property is sure to experience a revitalization. Hayman has a national reputation for orchestrating turnarounds for properties with similar histories.

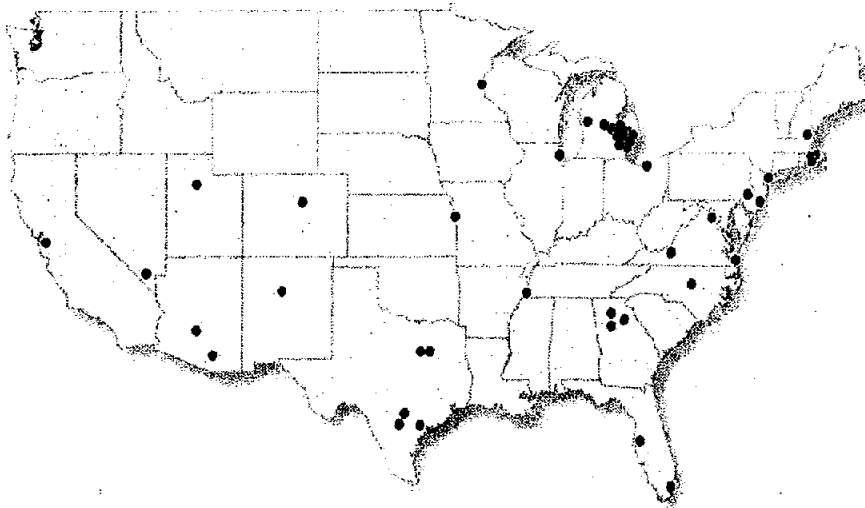
The Hayman Company predicts a strong corporate market for their newest endeavor. "Having apartments available at all times has become a necessity and a good business decision," said Stephen Hayman, president of Hayman Co. "The units can be used for a company suite) in a marketing program, to offer to frustrated clients who can't get a room downtown or just to give them a weekend as a goodwill gesture."

The success of this venture is likely to spark similar growth for this area of Chicago. "This was the biggest piece of property we called it underdeveloped—in the area, and we knew it would be a European for development along the rest of Ontario Street," Hayman said.





Today, after more than 40 years of growth, The Hayman Company is continuing to broaden its horizons, led by a seasoned team of professionals, including Stephen's son, Andrew Hayman, who serves as the Company's Executive Vice President. While currently centering much of its acquisition focus in the Southwest, the Company maintains a geographically balanced and diverse portfolio of retail, residential, hospitality and office properties. Stephen, Alan and Andrew Hayman are continuing to preserve the industrious business acumen they learned from their father, grandfather and great-grandfather as they direct The Hayman Company towards continued growth in real estate investment and management.



**Current Owned and/or Managed Properties**

**MICHIGAN**

Ann Arbor  
 Bingham Farms  
 Birmingham  
 Bloomfield Hills  
 Brownstown  
 Dearborn  
 Farmington Hills  
 Hudsonville  
 Lansing  
 Pontiac  
 Southfield  
 Sterling Heights  
 Troy  
 Wayne

**GEORGIA**

Atlanta  
 Canton  
 Lawrenceville

**TEXAS**

Austin  
 Dallas  
 Mesquite  
 San Antonio

**COLORADO**

Denver

**NEVADA**

Las Vegas

**FLORIDA**

Miami

**PENNSYLVANIA**

Philadelphia

**VIRGINIA**

Salem

**OHIO**

Westlake (Cleveland)

**Previously Owned and/or Managed Properties (1993-2007)**

**UTAH**

Salt Lake City

**KANSAS**

Shawnee

**NORTH CAROLINA**

Sanford

**VIRGINIA**

Chantilly  
 Virginia Beach

**MASSACHUSETTS**

Kingston  
 Swansea  
 Taunton

**FLORIDA**

Tampa

**ARIZONA**

Phoenix  
 Tucson

**CALIFORNIA**

Hayward (Oakland)

**NEW MEXICO**

Albuquerque

**NEW HAMPSHIRE**

Nashua

**TENNESSEE**

Memphis

**NEW JERSEY**

Somers Point

**MINNESOTA**

Edina (Minneapolis)

**TEXAS**

Houston

**ILLINOIS**

Chicago  
 (and suburbs)

**NEW YORK**

New York

**Professional Profiles**





**Alan J. Hayman**  
Founder

**Stephen P. Hayman**  
Founder

After graduating from law school, Alan and Stephen Hayman founded The Hayman Company in the mid 1960's to provide high quality real estate management services for institutional clients. In the ensuing years they have built a strong national presence, establishing standards of excellence and developing new concepts of real estate management now prevalent throughout the industry.

- In the early 1970's, pioneered the use of computers in real estate management, utilizing the first mini-computers and developing one of the first software programs specifically designed for property management.
- Managed the Michigan real estate portfolio for one of the nation's first REITs.
- One of the first property management companies to apply modern marketing techniques for merchandising office building space and apartments, utilizing techniques that were formerly applied only to consumer products.
- Created the concept for effectively managing real estate throughout the country from a centralized headquarters in metropolitan Detroit, Michigan.
- Purchased over \$2 billion in real estate which included sixteen General Partnerships in Consolidated Capitol. This portfolio included 26,000 apartment units and six million square feet of office space throughout the United States.
- Established an aggressive Leasing Division in the late 70's designed as an owner-oriented representative, marketing commercial space for building owners, as well as representing corporations in search of the best lease space alternatives.
- Alan Hayman was a contributing author of The Handbook of Commercial Real Estate Finance published in 1995 by the Mortgage Bankers Association of America. He has also been published in the Journal of Real Estate Finance, BOMA's Skyline magazine, The Journal of Property Management, National Real Estate Investor, Commercial Property News, Real Estate Forum and many other major real estate publications.



Andrew E. Hayman  
Managing Partner

Having over 20 years of experience in commercial real estate, Andrew has been involved with all aspects of corporate operations. He has personally placed more than a half a billion dollars in commercial real estate financing. As a specialist in commercial real estate, he has been responsible for the acquisition of over \$750 million of commercial property. Acquisitions include apartment, office, hotel and retail properties in over 15 states throughout the nation. He has extensive experience in property and asset management, which constitutes a major segment of The Hayman Company's business activities. His leadership in forging new relationships with institutional clients has generated significant third-party management and acquisition opportunities for the company.

#### **Primary Responsibilities**

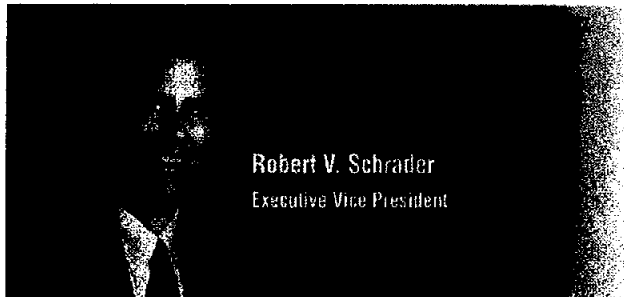
- Directly involved with acquisitions and the placement of financing for the acquisition and refinancing of multifamily, office, retail and hotel properties.
- Directs the development of new business with private and institutional real estate investors.
- Coordinates the activities related to the acquisition of commercial property throughout the nation.
- Develops plans for the expansion of programs, operations and financial/banking activities.
- Expedites solutions to expand the Company through obtaining third party accounts, acquisitions and corporate operations.

#### **Education**

- Michigan State University, Bachelor of Arts, Communications (emphasis on business and law)
- New York University, Master of Arts candidate, Real Estate Finance and Development

#### **Professional Associations**

- Mortgage Bankers Association of America



Utilizing more than 25 years of legal and business experience, Robert has demonstrated an impressive track record of problem solving, project management and application of corporate strategies, policies and procedures. His aggregate experience includes the direction of transactional operations for a national commercial real estate finance organization that annually originated in excess of \$500 million in loans and sale/leaseback transactions, extensive service as General Corporate Counsel for one of the nation's largest mortgage banks (responsibilities included: the disposition of commercial real estate projects, negotiation of loan workouts, coordination of contracts and direction of litigation matters) and establishment/management of The Hayman Company's development affiliate.

**Primary Responsibilities**

- Assist corporate principals with acquisition functions
- Assist corporate principals with operational functions
- Coordinate commercial development opportunities utilizing joint venture affiliate
- Promote business relationships with real estate owners, commercial lenders and asset managers

**Professional Background**

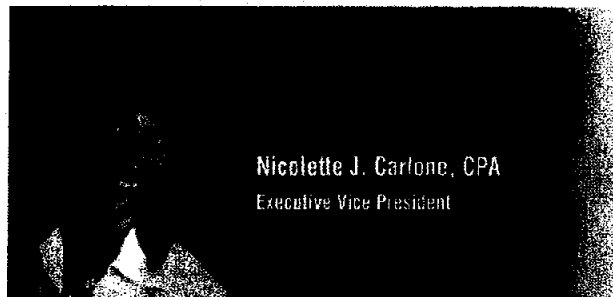
- The Hayman Company/Branch Facilitators, L.L.C. – Executive Vice President
- Captec Financial Group, Inc., Ann Arbor, MI – Vice President
- Source One Mortgage Services Corp., Farmington Hills, MI – Senior Vice President and General Corporate Counsel

**Education**

- Western Michigan University
- Oakland University
- Thomas M. Cooley Law School, Juris Doctorate

**Professional Associations**

- State Bar of Michigan
- Michigan Real Estate Broker



Nicolette has over 20 years of management and finance experience in various industries. For the past seven years she has strengthened the company as our chief financial officer. Prior to joining The Hayman Company she consistently saved thousands of dollars and streamlined operations at various companies. Her outstanding personality and ability to manage relationships in all settings contributes to her success.

**Primary Responsibilities**

- Work on joint ventures at the corporate level
- Actively engage in the equity raise process for real estate deals
- Special projects for senior management

**Professional Background**

- George P. Johnson Company, Assistant Controller
- Pulte Home Corporation, Treasury Manager
- NJ Accounting Services, President
- JC Properties, Inc., Secretary-Treasurer
- Grant Thornton Public Accounts, Accountant
- General Motors Corporation, Financial Analyst

**Education**

- Eastern Michigan University, Master of Business Administration, Management
- University of Michigan, Bachelor of Science Administration, Professional Accounting
- Certified Public Accountant

**Professional Associations**

- Licensed Real Estate Broker
- Urban Land Institute
- Michigan Association of Certified Public Accountants



Karen brings over 15 years of accounting and finance experience with her to The Hayman Company. Working most of those years in the real estate industry provides her with a solid background for managing a strong Accounting and Finance department. Karen's experience managing multi-million dollar depository accounts is a key benefit in coordinating the Treasury Services for the company.

**Primary Responsibilities**

- Manage and lead operations in the Accounting, Finance, Information Technology and Risk Management departments
- Standardize the financial reporting process for residential, commercial and retail portfolios
- Establish and maintain all banking relationships for The Hayman Company

**Professional Background**

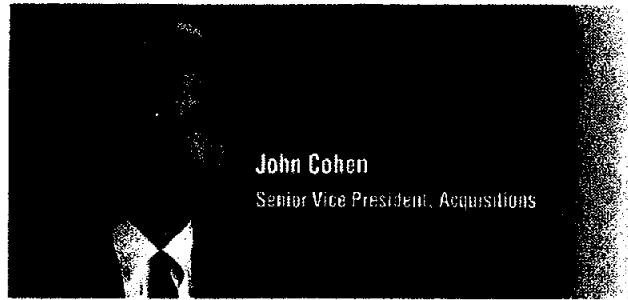
- Robert B. Aikens & Associates, LLC, Controller
- Deloitte & Touche, LLP, Accountant

**Education**

- Central Michigan University, Bachelor of Science in Business Administration, Accounting
- Certified Public Accountant

**Professional Associations**

- American Institute of Certified Public Accountants
- Michigan Association of Certified Public Accountants



John has more than ten years of experience in real estate investing and ownership. He has been instrumental in the acquisition, development and disposition of more than \$400 million of commercial real estate as well as the asset management of over \$1 billion of investment real estate. John's outstanding relationships, diverse yet specialized experiences and his passion for real estate contribute to his positive outlook and success.

**Primary Responsibilities**

- Responsible for sourcing value-add multi-family acquisitions and medical office buildings on a national basis.
- Oversees asset management of sourced multi-family and medical office buildings.
- Maintains strong relationships with investment sale representatives, investment partners and lenders.

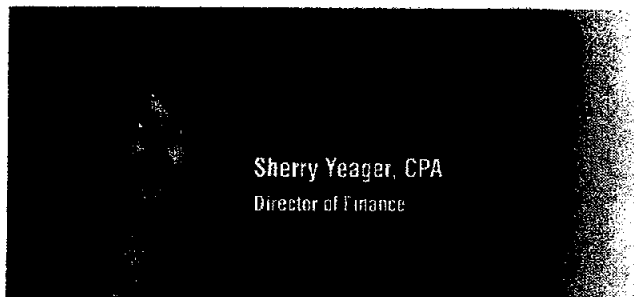
**Professional Background**

- Sourced acquisitions and directed acquisitions, due diligence and asset management responsibilities for over three years for two national multi-family investment companies.
- Responsible for asset management, dispositions and joint venture development for a large portfolio of multi-family, office, retail and industrial investments at Northwestern Mutual for over five years.
- Worked six years in public accounting primarily focused on real estate auditing and tax planning and preparation.

**Education And Professional Associations**

- DePaul University, Chicago, Illinois, Masters in Business Administration, concentration in finance and real estate
- University of Missouri, Columbia, Missouri, Bachelor of Science, dual degrees in finance/banking and real estate
- Certified Public Accountant
- Chicago Real Estate Council, member and past President





Sherry joined The Hayman Company in 1993 with a diverse background in accounting, finance and management. First hired by the Haymans to coordinate and oversee the annual budgeting process for their portfolio of 50+ real estate entities, Sherry quickly became involved in other aspects of the business as well. She has filled the niche of in-house closer for all types of real estate transactions, including acquisitions, dispositions, debt refinancings and restructures, entity formation and structure and entity syndications.

**Primary Responsibilities**

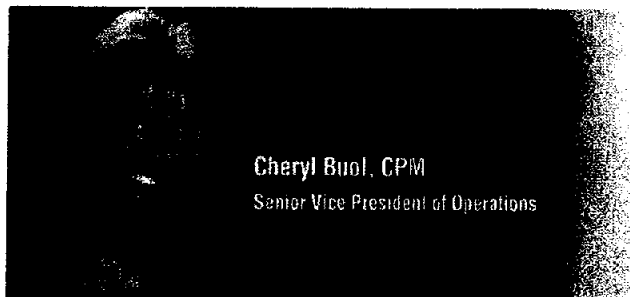
- Coordinates and completes closings of real estate acquisitions, sales and refinancings
- Oversees investor relations for all owned properties
- Performs varied projects for company owners
- Assists with due diligence in property acquisitions
- Monitors and assures adherence to loan agreements, joint venture agreements, etc.

**Professional Background**

- Dominos Pizza, national distribution subsidiary, Corporate Controller
- IVonyx Group Services, Inc., Corporate Controller
- Deloitte and Touche, Public Accountants, Detroit, MI, Auditor

**Education**

- Central Michigan University, Bachelor of Science in Business Administration, Accounting
- Certified Public Accountant



Cheryl joined The Hayman Company in 1991 as a Regional Manager and was promoted to her current position. She has established cost cutting training techniques to maintain the financial success of the communities and continued returns to investors. Cheryl has written and implemented all Hayman Management procedures to ensure consistent operations nationally. Through establishing an aggressive employee bonus and recognition program, which motivates and rewards through performance, The Hayman Company is able to maintain and attract long-term employees and committed individuals.

#### **Primary Responsibilities**

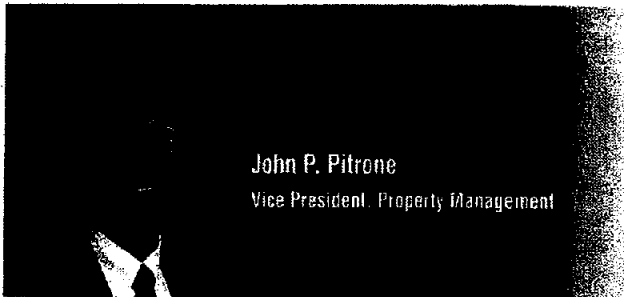
- Supervise the success of seven Regional Managers and residential developments collectively located in 12 states.
- Develop and establish corporate operating procedures.
- Direct, develop and coordinate company policy.
- Chair monthly financial reviews to ensure strong asset management.
- Oversee the preparation of annual budgets to enhance and achieve optimum value.
- Review and approve marketing programs placed to achieve optimal financial success of the communities.
- Improve the integrity of the asset, both financially and physically.

#### **Education**

- University of Wisconsin, Bachelor of Arts
- Institute of Real Estate Management, Certified Property Manager
- Arizona Real Estate Broker
- Wisconsin Real Estate Broker

#### **Professional Associations**

- National Apartment Association Board of Directors, Regional Vice President
- Faculty, National Apartment Association
- Lycaum Graduate, National Apartment Association
- Certified Apartment Property Supervisor designation through the National Apartment Association
- National Association of Realtors
- Arizona Multi-Housing Association, past President
- Detroit Metropolitan Apartment Association, past President



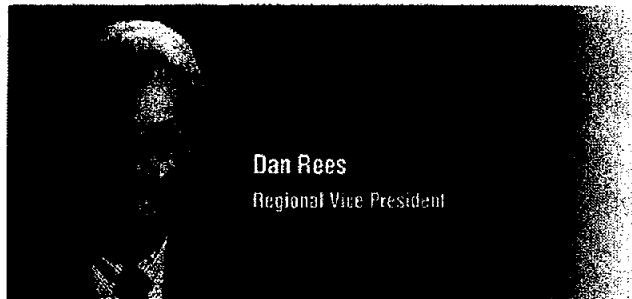
Prior to joining The Hayman Company in 1980, John was employed as a Regional Real Estate Manager for Burger Chef Systems, Inc. His background with The Hayman Company includes over 20 years of multi-site property management experience, along with extensive lease and contract negotiations. John has successfully managed many premium properties in The Hayman Company portfolio ranging from 100,000 to 900,000 square feet and has worked closely with such owner/clients as General Motors World Wide Facilities, CUNA Mutual Insurance Society and Bank of America.

#### **Primary Responsibilities**

- Supervises and oversees the success of numerous commercial properties currently totaling approximately 1.2 million square feet, of which 900,000 square feet is office development and 300,000 square feet is retail space.
- Oversees and coordinates construction improvements, HVAC renovations, preventative maintenance, tenant improvement work, rent collections and all functions relating to property performance.
- Negotiates contracts for services and implements competitive bidding to maintain and improve properties, grounds, facilities and services.

#### **Education & Professional Associations**

- Certificate in Real Estate, University of Michigan
- R.A.M. Designation, Real Estate Alumni of Michigan
- G.R.I. Designation, (Graduate, Realtors Institute) National Association of Realtors
- Building Owners and Managers Association (BOMA)
- Licensed Michigan Real Estate Associate Broker
- Chairman, Board of Ordinance Appeals, City of Sterling Heights



Dan has been involved in the real estate management field for over 17 years, working for institutional owners as well as publicly held REITs. He has been a real estate broker since 1975 in Michigan and has held licenses in Texas and Pennsylvania.

**Primary Responsibilities**

- Regional property management for downtown and suburban properties including lease negotiation, tenant satisfaction, client interface and the supervision of property managers.

**Professional Background**

- Lakeside Building Maintenance, Senior Vice President/General Manager, Michigan Region
- Beacon Properties Corporation, Assistant Vice President, Chicago, IL
- The Galbreath Company, Regional Vice President, Philadelphia, PA
- Premisys Real Estate Services, Vice President, Philadelphia, PA
- Premisys Real Estate Services, General Manager, Prudential Town Center, Southfield, MI

**Education**

- Eastern Michigan University, Graduate

**Professional Associations**

- Building Owners & Managers Association (BOMA)



Karen joined The Hayman Company in 1989 as a Community Manager/Training Manager, and was quickly promoted to her current position as Regional Manager. Karen is instrumental in implementing strong resident relations, which has proven to stabilize communities. Through innovative marketing techniques, she has successfully driven occupancy and increased income expectations.

**Primary Responsibilities**

Management of multi-family units in Michigan, New Hampshire, Virginia, Ohio, Illinois and Texas.

**Professional Background**

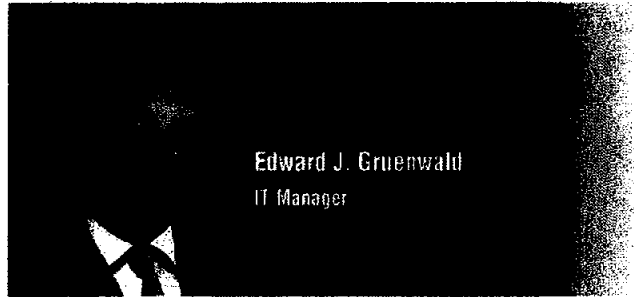
- The Hayman Company – Community Manager
- The Beznos Company – Leasing/Social Manager
- Edward Rose & Sons – Leasing Consultant

**Education**

- Indiana University, Bachelor of Science

**Professional Associations**

- Houston Apartment Association
- Greater Chicagoland Apartment Association
- Active Candidate, CPM Designation
- Detroit Metropolitan Apartment Association, Board of Directors



### **Primary Responsibilities**

- Support corporate Servers and Workstations including: memory configuration, windows setup, network drivers, printer drivers and routing, repairs, parts replacements, network and local software installations and Internet access.
- Monitor local Novell network and remote Citrix Clients to ensure availability of resources, including drive space, network connections, print services, virus protection and applications software.
- Troubleshoot network problems.
- Evaluate and purchase Servers, Workstations, Printers and Software for the Corporate Office.
- Update and maintain corporate Website.
- Write custom Visual Basic software as necessary.

### **Professional Background**

- Rite Way Computers, Warren, MI – PC Technician
- Expert Computer Service & Sales, Warren, MI – Senior Technician

### **Education**

- Oakland University, Management Information Systems Major
- Macomb Community College, Associates Degree, Electronic Communication Service, Computer Communication specialist
- Member of the Electronic Communication Service Advisory Committee for Macomb Community College
- New Horizons, Novell Training
- IKON Office Solutions, Novell Training
- IKON Office Solutions, Citrix Training
- IKON Office Solutions, Visual Basic Training