

BUILDING COMMUNITIES

BUILDING COMMUNITIES

// FAIRSTEAD



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A MESSAGE FROM JEFFREY GOLDBERG

We founded Fairstead because we knew from experience that there was a better way to build a successful real estate organization — one that was national in scope, people-centered, and carefully structured to add value throughout the acquisition, development, and management processes.

Today, our 725-employee, vertically integrated firm owns and manages more than 24,000 units in 28 states across the country — from New York to California, from Michigan to Texas. Fairstead's national footprint includes more than \$7.8 billion in assets and identified pipeline.

And we're only just getting started.

There are specific reasons for our remarkable growth — a time-proven collection of organizational values and operating principles that guide all our actions. But encompassing all of them is a much simpler ethos: a determination to harness the knowledge and abilities of each team member of the Fairstead organization in ways that enhance all aspects of our business.

By building a team of our industry’s most innovative thinkers and most accomplished practitioners — and by structuring our organization to ensure that their expertise is leveraged consistently across all departments and regions — we approach real estate with a unique sense of ingenuity and entrepreneurship.

These in-house capabilities — across development, construction, sustainability, marketing, property management, and community impact — add considerable value throughout the life cycle of any asset. This enables Fairstead to maximize efficiency, mitigate risk, and deliver unrivaled service to our residents, partners, and investors.

We do all of this with a greater sense of purpose and mission than what many have come to expect from our industry’s leaders. Concerns about the future — not just ours but also society’s — permeate our day-to-day decision making. Fairstead’s ESG task force, to cite one example, extends across all our business lines. And our Community Impact programs, to cite another, are tailored to meet the specific needs of each

community, with on-site coordinators setting the standard we aim to achieve. Thoughtful corporate governance and responsible community stewardship are not afterthoughts at Fairstead. They are part of our creed — because they are right for our communities, our nation, and our planet, and because they are right for our business.

We are extraordinarily gratified and deeply grateful to see our vision for a new kind of real estate organization realized. And we look forward to continuing our journey as we build upon Fairstead’s mission and help our cities rebuild.

We hope you will join us.



Jeffrey Goldberg
CEO



**HIGHER
STANDARDS.
GREATER
IMPACT.**

// COMPANY TIMELINE



2022

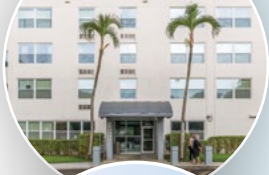
Redevelops the former Park 79 hotel in Manhattan as senior affordable housing development, completing one of New York City's **FIRST HOTEL-TO-RESIDENTIAL CONVERSIONS IN GENERATIONS**.

Acquires Essex Plaza portfolio, a 691-unit affordable housing development in Newark, NJ, and announces plans to **DEVELOP NEW, GROUND-UP MIXED-INCOME RESIDENTIAL PROJECT**.

Launches **FAIRSTEAD VENTURES**, a \$100 million venture capital initiative to bring sustainable proptech solutions to affordable housing.

Grows portfolio to **24,000+ UNITS IN 28 STATES**.

Opens **CORPORATE OFFICE** in Colorado.



2019

Fairstead **EXTENDS ITS NATIONAL FOOTPRINT** with a \$231M acquisition of more than 2,100 units, across 8 states including Arizona, Florida, Georgia, Maryland, Nevada, and South Carolina



2017

Acquires a 42-building, 403 unit affordable housing portfolio in Brooklyn's Sunset Park, NY



2016

Purchases Savoy Park, a 1,802-unit, 10.5 acre workforce housing complex in Harlem, NY, in partnership with New York City Department of Housing Preservation & Development

FAIRSTEAD EXPANDS INTO THE CALIFORNIA MARKET with the acquisition of St. Mark, a 102-unit senior housing property in Oakland, CA in partnership with Citi and Aegon

ESTABLISHES IN-HOUSE PROPERTY MANAGEMENT

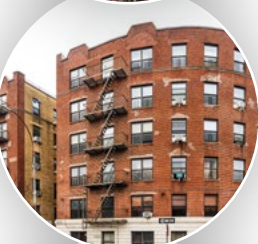


2007

ACQUIRES NEW YORK CITY'S HISTORIC LA ROCHELLE RESIDENCES, a pre-war 73-unit market-rate property on the Upper West Side

1998

Fairstead founding Partner and CEO, Jeffrey Goldberg, and associates **BUILD A MULTI-FAMILY PORTFOLIO** with the acquisition of two Harlem, NY properties



Ownership expands the firm's portfolio and impact with a \$500M equity commitment

Partners with the Alexandria Redevelopment and Housing Authority, The Communities Group, and Mill Creek Residential to redevelop the Samuel Madden Homes in Old Town Alexandria, VA, and build a **GROUND-UP MIXED-USE COMMUNITY**

Acquires a 48-building, 2.3M square foot housing portfolio in Bronx, NY in partnership with Invesco Real Estate.

Partners with Castllake to acquire 1500 Locust, a 612-unit mixed-use building located at the intersection of Philadelphia's most prominent neighborhoods — Rittenhouse Square, the Avenue of the Arts, and the Central Business District.

2021

OPENS CORPORATE OFFICES in Maryland and South Carolina.

Fairstead acquires Pelham Hall in Brookline, MA and embarks on full-scale renovations to preserve and restore the building's famed Art Deco-style architecture

2020



LAUNCHES IN-HOUSE DESIGN & CONSTRUCTION department with a division focused on energy, sustainability and solar

2018

PARTNERS WITH BLACKSTONE to expand portfolio with a 24-building, 1,000-unit acquisition in New York, NY

2015



// FAIRSTEAD

JOINT VENTURE LAUNCHES FAIRSTEAD to reflect its expansion into a vertically integrated real estate platform

2014

Forms a **\$2B+ JOINT VENTURE** with a family-run investment office outside of New York

2011

Grows portfolio with the purchase of a **47-BUILDING, 1,185-UNIT WORKFORCE** housing portfolio in Harlem, NY

2012

Development team invests \$1.3M in two **MIXED-USE PROPERTIES** in East Harlem, NY.

2002

BECOMES ONE OF NEW YORK CITY'S LARGEST RESIDENTIAL PROPERTY OWNERS after the acquisition of an 84-building, 4,700 unit portfolio in Bronx, NY

2006

THE FAIRSTEAD DIFFERENCE

// DEVELOPMENT
// DESIGN & CONSTRUCTION
// PROPERTY MANAGEMENT
// RESIDENT ENGAGEMENT
// ENERGY & SUSTAINABILITY

// DEVELOPMENT

Our Development team is the engine that drives Fairstead's growth.

As a trusted institutional and community partner, we regularly source, structure, and develop some of the industry's most complex and unique deals.





We believe the rapid expansion of our portfolio is attributable to five crucial factors:

OPPORTUNISTIC ACQUISITIONS

Our fluency in analytics and cutting-edge technology allows us to identify high-potential projects that others might miss. And we define “high-potential” broadly — taking the surrounding communities and cities into account — because we are confident that our ability to add value at every stage of the process benefits all stakeholders.

DEEP CAPITAL MARKETS EXPERIENCE

Our decades of experience in originating and structuring debt and equity solutions allows us to finance deals with maximum efficiency while helping outside partners direct their investments strategically into Fairstead properties.

GROUND-UP EXPERTISE

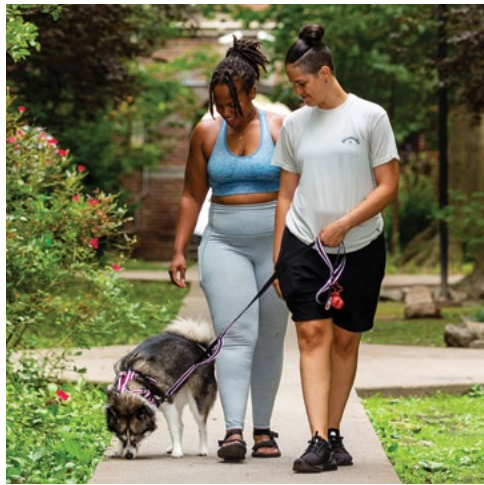
With decades of experience in finance, entitlement, design and construction, leasing, and property management, Fairstead has redefined vertical integration in the real estate industry.

HOLISTIC ASSET-MANAGEMENT

Fairstead’s non-siloed organization efficiently leverages our team members’ wide-ranging expertise to add value throughout the entire life cycle of a property.

VALUES ORIENTATION

Every decision we make reflects Fairstead’s organization-wide commitment to remain deeply invested owners, operators, and managers of our properties, and members of our communities.



// OUR CORE VALUES

EMPATHY

We are compassionate and thoughtful, eager to understand the perspective of others.

INNOVATION

We are forward-thinking and data-driven, certain there is always a better way.

ENTREPRENEURSHIP

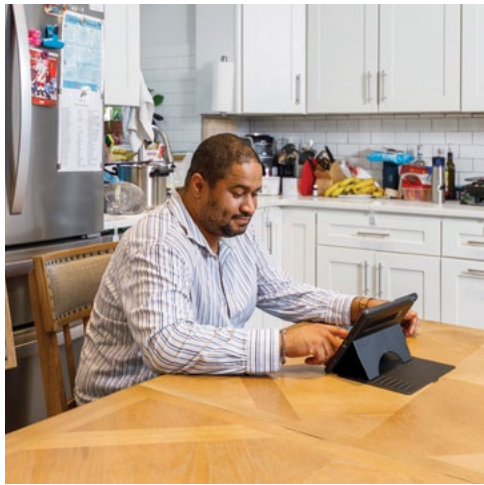
We are curious and bold, celebrating new ideas and creating new opportunities.

DETERMINATION

We are dedicated and industrious, striving every day to better serve our residents, communities, and partners.

INTEGRITY

We are socially responsible and environmentally conscious, committed to building a better world.



// DESIGN & CONSTRUCTION

The Fairstead Design & Construction team serves as general contractor and construction manager for many of Fairstead's developments, providing cost-effective and project-efficient solutions throughout our portfolio.

This group of experienced professionals — with backgrounds in architecture, engineering, design, and data science — brings a holistic and innovative approach to our process, which encompasses:

Team Selection
(design, subcontractors, consultants, and expeditors)

Scope Development, Design, and Zoning

Product, Materials Selection, and Procurement

Bidding, Leveling, and Cost Estimating

Construction Management, Execution, Close-Out, and Turnover



Fairstead's reputation for design and construction excellence is attributable to five key factors:

PRE-DEAL INVOLVEMENT

Our team engages in the development process early, touring properties and interviewing on-site personnel, to avoid cost overruns or the need to value-engineer out enhancements after a deal is signed.

DATA-DRIVEN DECISION MAKING

We use analytics to understand the workings of a property — utility usage, air quality, etc. — in order to eliminate inefficiencies and improve the resident experience.

LONG-TERM ORIENTATION

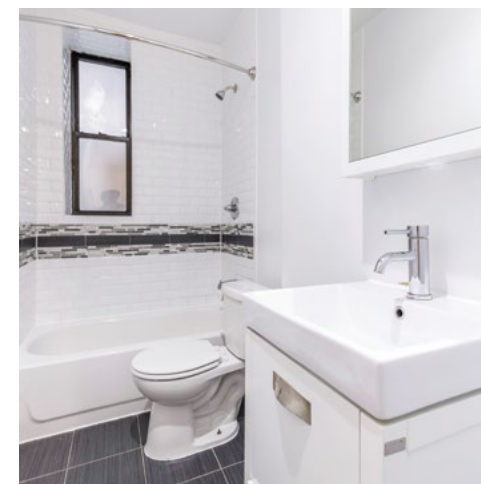
Fairstead builds for the future. As a result, all our design and construction decisions reflect an ongoing commitment to invest in our buildings and residents.

MINDFUL EXECUTION

Fairstead has extensive experience in resident-in-place and resident-relocation construction. Our social services and relocation coordinators keep in constant communication with residents before, during, and after their homes are renovated, in an effort to maximize transparency and minimize uncertainty.

FOCUS ON POSITIVE IMPACTS

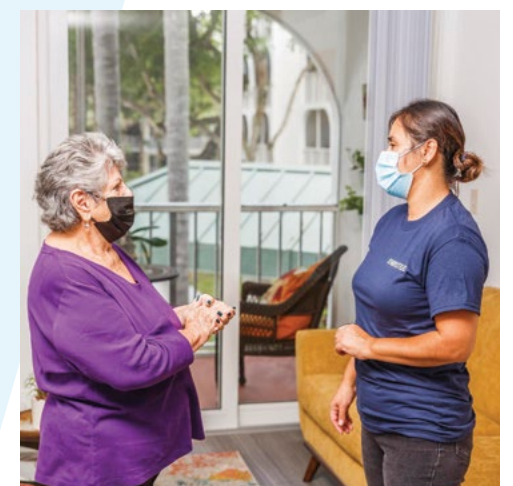
Our commitment to improve the quality of life for our residents manifests in the designs we conceive, materials we use, systems we install, and amenities we deliver. From quartz countertops to low-flow plumbing, from solar panels to community-focused amenities and programming, we build for sustainability, resiliency, comfort, and utility.



// PROPERTY MANAGEMENT

We believe that owner management is the ideal way to ensure that all our properties are operated in the best interests of our residents, communities, and other stakeholders.

Our in-house Property Management team is staffed to oversee all day-to-day operations including maintenance and engineering; data analytics, financial reporting, and compliance; leasing; safety training and education programs; resident relationship and retention management; and coordination of services and amenities.





We view property management as central to strengthening relationships with our residents and fostering a healthy and positive living experience.

In particular, Fairstead's approach to property management is distinguished by three factors:

COMMITMENT TO TRAINING

We routinely sharpen the general and technical skills training we provide all members of our team, reflecting a determination to provide a living experience that far exceeds any government mandate or industry standard.

COMMITMENT TO SERVICE

We endeavor to redefine resident expectations for affordable and market-rate housing, especially in regard to problem-solving. This goes beyond quick remediation of, for example, a leaky faucet or broken door. We hold external contractors — from electricians to plumbers — to the same level of accountability as we hold ourselves.

COMMITMENT TO DETAIL

Policies and procedures are standardized across our portfolio, but our approach to managing each property is far from boilerplate. We always seek to accommodate a community's unique needs.

// RESIDENT ENGAGEMENT

Community Impact programming includes on-site social services coordinators that focus on improving the quality of life for all Fairstead residents, as well as partnering with businesses and organizations within our communities.





We pursue this ambitious goal through a wide variety of customized programming, using methods that include:

RESIDENT CONSULTATION

We regularly meet with community members and conduct periodic formal assessments to better understand the needs and preferences of the resident community.

STRATEGIC PARTNERSHIPS

We collaborate with a broad range of amenity and social service providers to meet those needs and preferences. Examples include farmers' markets, vaccination clinics, jazz festivals, and job fairs.

RAPID RESPONSE

Fairstead's regional teams are on 24/7 alert, ready to assist in remediation of all types of emergencies.

ADVOCACY

When appropriate, we leverage our knowledge and relationships to help residents access and work with relevant community and government stakeholders.

BEAUTIFICATION PROJECTS

We enhance properties by creating and maintaining environmental amenities such as community gardens.

REFERRALS

Our on-site social service teams direct residents to government agencies and community service providers when appropriate.



// OUR COMMUNITY IMPACT PHILOSOPHY

Fairstead's portfolio includes workforce, mixed-use, and affordable housing. Our engagement with residents of these communities is guided by three foundational beliefs.

FACILITATE ECONOMIC STABILITY

We bolster residents' economic potential by arranging access to employment resources, creating a college-going culture, and working to ensure reading proficiency in our community's children.

INCREASE NEIGHBORHOOD STABILITY

This includes encouraging parent-teacher-group participation among relevant guardians, facilitating voter registration with non-partisan organizations, and working with resident councils to promote collaborative decision making about issues that impact communities.

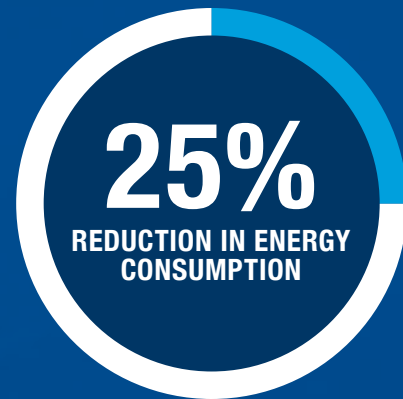
IMPROVE RESIDENT HEALTH

We design our apartments with green-label carpeting and low VOC-paints. We assist residents with healthcare navigation and government benefits. And we help seniors age safely in place.



// ENERGY & SUSTAINABILITY

Our in-house Energy & Sustainability team implements efficient and environmentally conscious resource-utilization strategies across our portfolio.




We have a proven track record of improving energy consumption by 25% within three years of implementation.

We view the pursuit of energy efficiency as an opportunity and responsibility essential to bettering the financial circumstances and living conditions of our residents and communities, as well as the long-term prospects of our cities, our nation, and our planet.

Our approach is informed by the knowledge that every property is unique. As a result, we work to understand each on its individual merits. We analyze information, drawn from a variety of technological and human sources, and then develop a program for each asset to optimize its capital investment, utility usage and spend, and resident comfort.





Our efforts in resiliency and sustainability reflect six notable qualities of our team:

GEOGRAPHIC AND DOMAIN EXPERTISE

Members of our sustainability and resiliency group have worked for government, industry, utilities, building managers, and developers. This gives Fairstead a head start when navigating the maze of federal, state, city, and utility incentive programs intended to improve energy/water efficiency and building infrastructure. It also facilitates tactical energy procurement: Fairstead proactively procures gas and electric supply for properties that reside in deregulated states, comparing energy costs from multiple suppliers to reduce volatility and costs based on market conditions.

DEPLOYMENT AT SCALE

Because we are a national company committed to deploying cutting-edge technology in all our communities, we enjoy industry-leading purchasing efficiencies that translate into significant cost savings and return on investment.

FINDING NEW SOLUTIONS

As the sustainability ecosystem evolves, so do we. Fairstead aggressively seeks opportunities to participate in pilot programs and incubators, allowing us to test new technologies and approaches as they are being developed.

COMMITMENT TO INNOVATION

Fairstead invests heavily in data-management and analytical technology that allow us to assess a community's utility performance against our overall portfolio and a national database of multi-family buildings. As a result, we can identify under-performing buildings and eliminate any specific inefficiencies. We also install boiler-monitoring-and-control technology to reduce fuel consumption (and greenhouse gas emissions) and deliver more reliable resident comfort. Similarly, we install energy- and water-monitoring systems that allow us to quickly diagnose and operate efficiently.

COMMITMENT TO RENEWABLE ENERGY

Fairstead is a significant developer of solar power and storage systems. Since our first solar project, in California, was energized in 2018, we have only increased our pace of development. This means not only installing systems in new developments, but also revisiting completed projects and retrofitting when viable.

PROPTECH EXPERTISE

Fairstead strategically invests in technology that will enhance the long-term viability of development and create more stable and resilient homes for residents. Through strategic partnerships in PropTech companies, our portfolio often serves as an incubator for innovative solutions that aim to set a new standard for the affordable housing industry. The firm's venture capital arm also looks for synergistic partnerships and strategic tech investments that will help cities become more sustainable and resilient.

A VERTICAL INTEGRATION

*Sugar Hill
Creamery*

A Foundation in Sustainability and Resiliency

At Fairstead, neighborhood-strengthening and planet-saving efforts are central to our mission of building vibrant communities across the United States for all residents regardless of income. Indeed, as quotidian as boiler monitoring, low-flow fixtures, and energy-efficient appliances might seem, we see them as table stakes for living up to all our core values. Fairstead's venture capital arm, in fact, was designed in part to achieve these aims, investing in new PropTech startups and using our buildings as incubators for sustainability initiatives. Because what's good for residents is also good for Fairstead, for our various partners, and for our investors.

Consider just one recent success of Fairstead's in-house solar division, which worked with National Grid and Rhode Island Housing to plan and install a 426 kW photovoltaic system across the rooftops of Echo Valley, an 10-building complex in West Warwick. The effort was a key component of a \$6 million rehabilitation shortly after we acquired the buildings. Fairstead's team submitted the project to the Rhode Island Renewable Energy Growth's Community Remote Distributed Generation program,

so we were able to share the cost savings with the residents of Echo Valley — 100 of whom are low-income families. Such residents, of course, need resilient homes more than most, frequently lacking the resources to solve the host of problems that arise when, say, the power goes out for long stretches, as is all too common in some affordable properties. Now these residents not only have greater assurance that their buildings will be habitable year-round, they have access to clean, renewable energy at discounted rates.

Fairstead has a number of additional solar projects in development around the country. That's the advantage of a vertically integrated, opportunistic organization that aims to do well and do good. We've figured out how to make grand ambitions and best intentions align with most any budget.



SCAN HERE TO LEARN ABOUT
THE COMMUNITY SOLAR
PROGRAM AT ECHO VALLEY

Real Estate Reimagined

Think, for a moment, of the many empty real estate assets around the country — old malls, stores, schools, office buildings, hotels, and the like — sitting lifeless and underutilized. Now think of those spaces transformed into vibrant affordable homes, quality apartments, and nurturing communities for people who truly need them.

Fairstead has been having those very thoughts for longer than most, and a shining example of the company's visionary thinking is Park 79, a building that was illegally converted into a hotel under its prior ownership. When Fairstead acquired this property, it was shuttered and sitting vacant on Manhattan's Upper West Side.

In a uniquely New York City reimagining, the seven-story gothic-revival building will soon boast 77 gleaming studios for low-income seniors. And this new urban oasis will include on-site support and social services provided by Project FIND, which assists seniors in leading independent lives.

As such, these fixed-income New Yorkers will be able to age in place in their own city, steps away from museums, a community center, hospitals, and, of course, Central and Riverside parks. On premises, they'll also have a lovely community room and a beautifully designed garden, as well as help with everything from meal security to community engagement to healthy living.

Park 79 is but one instance of Fairstead's farsighted approach to development, one predicated on seeing existing spaces with fresh eyes. Many in real estate are now starting to think along the same lines, which we applaud. But Fairstead's early insight into what is possible through redevelopment augurs a new era of adaptive reuse when our country needs it most.



SCAN HERE TO LEARN ABOUT
PARK 79



A Resident-Centered Approach

As Fairstead continues to expand nationally, with a portfolio that grows bigger every year, we never lose sight of the fact that our roster of communities is populated by unique individuals with particular needs and desires. Accordingly, we have created a paradigm for responding to challenges big and small that reflects a determinedly resident-centered philosophy of customer service.

What this means in practice is that an approach that exceeds the slate of standard amenities and boilerplate procedures distributed unthinkingly across properties. Rather, we strive constantly to understand and meet the specific needs of our varied communities. That's true not only for our market-rate, luxury assets but even more so for our affordable, mixed-income, and workforce housing.

To understand this in practice, imagine Ohio during an especially intense heat wave. Specifically, imagine a summer weekend shortly after Fairstead assumed management of Euclid Hill Villa in suburban Cleveland, a property with longstanding HVAC challenges. Our goal: to keep everything working and then install new systems in the fall, when temperate weather would allow for a better, bother-free experience.

Alas, the building's chiller broke down during the unprecedented weather for the area, leaving residents, including 500 low-income seniors, at risk for heat-related medical complications. On to Plan B, in which Fairstead activated team members from across departments — design, construction, property management, social services, communications — to address the chiller situation and stem the resultant cascade of challenges affecting residents, many of them exceedingly vulnerable.

As technicians labored to refit the physical plant, Fairstead's customer service experts set up onsite "cooling centers" (complete with water, food, Wi-Fi, and entertainment systems), provided fans and other personal cooling devices, hired nurses to meet on-site health needs, and rented hotel rooms for at-risk residents. All the while, Fairstead's communications team kept stakeholders — funders, investors, government agencies, law enforcement, emergency services — updated.

At one point during the unfortunate saga, Fairstead received a note from the mayor's office, praising our extraordinary response. But the real satisfaction, of course, was in knowing the extraordinary is ordinary when it comes to serving our communities.

Partnering for Progress

Balloon hats, lawn games, a photo booth, group dancing, free-throw contests, lunch... the list goes on. But this was just a part of the excitement at Atlantis Community Day, an event that introduced the 600 residents of the Atlantis Apartments in Virginia Beach to the buildings' new owners — Fairstead — and vice versa. Because this community, half of whom are children, has experienced considerable hardship while struggling to tap into helpful resources, there was also a variety of nonprofit and municipal service providers on hand, from faith-based institutions to schools and libraries to the restaurant association and workforce council.

That, in fact, was the central point, Atlantis Community Day launched the neighborhood's first-ever public-private community services collaboration, envisioned by Fairstead as a model for bringing critical social services from local civic and religious organizations to the residents. Providers such as An Achievable Dream Academy, Seatack Civic League, Girl Scouts of Colonial Coast, Virginia Beach Department of Public Health; and Palms Church, to name just a handful of 20 organizations.

At Fairstead, we know that well-designed and smartly run buildings are only part of the equation. That's why, in addition to providing high-quality housing for each of our residents, we also try to help communities

help themselves by providing the tools and support services members tell us they need. We believe that this is best done by working hand-in-hand with both the residents and local boots-on-the-ground groups. To create a thriving development, there needs to be a strong sense of community that is not limited to four walls or a specific geographic square. It radiates out to neighboring areas. So when the residents of Atlantis Apartments thrive, so too does the surrounding area — which further buttresses the Atlantis Apartments. It's a virtuous circle of the first order.

The residents of Atlantis continue to see Fairstead's commitment. We've begun a \$14.5M renovation touching on each of the 19 buildings: new HVAC systems, kitchen cabinets and appliances, upgraded bathrooms. Plus, there will be a new community garden, fitness center, and computer room. More relationship-building initiatives—including a \$25,000 recurring annual donation to fund youth programs at the Virginia Beach Department of Parks and Recreation — help further education, broaden employment prospects, and alleviate nutrition deficits, among other impacts.



SCAN HERE TO WATCH
ATLANTIS COMMUNITY DAY

Living in History

Fairstead's design and construction teams stroll through the same interior courtyards once peopled by inhabitants such as activist and scholar W.E.B. DuBois and North Pole explorer Matthew Henson. That's because Fairstead's design and construction teams place tremendous value on the heritage of the buildings in our portfolio and the neighborhoods in which they are situated. And we take great pride in incorporating as many irreplaceable historic elements as possible in renovation efforts.

We understand that, once lost, these details and the stories they evoke are gone forever. Such is the lamentable case for most of the other interior gardens in the historic area, which were designed nearly 100 years ago to offer New Yorkers a private oasis and to provide every apartment with air flow and direct sunlight. The same regard for history is why we made sure that today's residents in Brookline's Pelham Hall, just outside Boston proper, could enjoy the gorgeous detail work — decorative moldings, crystal doorknobs, brass fixtures, hardwood floors — that yesterday's original dwellers appreciated. Pelham Hall apartments are a tribute to 1920s Art Deco grandeur, reimagined for modern life.

At Fairstead, we see reverence for heritage as not simply a duty, but also a privilege. Consider our design choices at Brooklyn's Chocolate Factory Lofts, once a Tootsie Roll plant and now home to residential lofts. Our renovation carefully maintained or recreated a host of industrial touches — wooden beams, exposed pipes, iron moldings — that evoke both a unique sense of place and a palpable sense of joy. Our aim to pay homage to the past holds true even when an historic element is only a cherished memory, as with the famous Savoy Ballroom in Harlem. Although long gone by the time Fairstead took ownership of the property on which it stood, we honor what was one of the country's first integrated dance halls through happenings like Sunday Jazz, featuring Savoy resident Michael Young's Soul Guard Band.

These flourishes in materials and programming are never the simplest choice, but rather what some assets demand from their stewards. At Fairstead, we're always ready to meet such challenges.



FAIRSTEAD COMMUNITIES

NORTHEAST REGION

CONNECTICUT

NEW HAVEN
St. Martin's Townhouses

DELAWARE

NEWARK
Liberty Terrace Apartments

WILMINGTON
Woodlea Elderly Apartments

MARYLAND

ANNAPOLIS
Clairborne Place Apartments
Woodside Gardens

BALTIMORE
Hanover Square Apartments
Franklin Square Apartments
Southern High Apartments
Apostolic Towers

BETHESDA
Corporate Office

COLUMBIA
Longwood Elderly

CUMBERLAND
Cumberland Arms
Mountain View
Old Towne Manor

GAITHERSBURG
Londonderry Towers

HAVRE DE GRACE
The Graw

WESTMINSTER
Bishops Garth Apartments

MASSACHUSETTS

BROOKLINE
Pelham Hall

NEW JERSEY

GLENDORA
Franklin Square Village

HOBOKEN
Columbian Arms Apartments

NEWARK
Essex Plaza

NEW YORK

BROOKLYN
Chocolate Factory Lofts
Plaza Apartments
Sunset Park Apartments

NEW YORK
Corporate Office
23rd Street Apartments
48th Street Apartments &
53rd Street Apartments
Astoria Apartments
Bronx Portfolio
Caiola Portfolio
Central Park North
Apartments
Columbus Apartments
The Dunbar Apartments
Harlen House Apartments
La Rochelle
Manhattan Valley
Park 79
Savoy Park Apartments
St. Nicholas
The Broadway Apartments

RHINEBECK
Wells Manor

PENNSYLVANIA

FRANKLIN
Franklin Towers

HERMITAGE
Shenango Park Apartments

MILLERSVILLE
Millersville Manor

NEW BETHLEHEM
Broadwood Towers

NEWPORT
Perry Manor Apartments

PHILADELPHIA
1500 Locust

PHILLIPSBURG
Philipsburg Towers

PUNXSUTAWNEY
Mahoning Towers

SHARPSVILLE
Wade D. Mertz Towers

TYRONE
Pennsylvania House

WASHINGTON
The Woodlands Apartments

WAYNESBORO
Waynesboro Manor
Apartments

RHODE ISLAND

NEWPORT
Festival Field

WEST WARWICK
Echo Valley

WOONSOCKET
Blackstone Terrace

1500 LOCUST



Fairstead entered the Philadelphia market in style in 2021 when it purchased 1500 Locust in Center City. The 45-story high-rise offers an enviable living experience for residents, starting with prime location. Indeed, 1500 Locust is just one block from the Avenue of the Arts and a short walk to the Central Business District, with access to award-winning dining, impressive retail space, and mass transit.

Inside the tower, residents have access to a glass-enclosed, heated swimming pool and jacuzzi with retractable windows at the top level. The building also features an expansive roof deck (with grills, cabanas, and panoramic views), a lounge with full kitchen, 24/7 state-of-the-art fitness center, screening room, and full-time lobby concierge. Two street-level restaurants await residents as well.

As gracious as it is today, the living at the property is sure to improve given Fairstead's ambitious plans to enhance the residential experience with eco-conscious improvements to amenity spaces and individual units, along with events and services programming meant to assist, edify, and entertain the sophisticated urban dweller.

Fairstead has also taken over day-to-day, on-site operations at 1500 Locust, reflecting the company's core belief that property owners make the best property managers. Such oversight is essential to establishing and maintaining a higher-than-expected standard of upkeep, as well as new paradigms for operating transparency, resident communication, and customer service.

LOCATION
PHILADELPHIA, PA

UNITS
**612 RESIDENTIAL
2 RETAIL**

ACQUIRED
2021

ASSET TYPE
MARKET-RATE

PROPERTY TYPE
HIGH-RISE



//FAIRSTEAD ROLE



**PROPERTY
OWNER**



**PROPERTY
MANAGER**



**GENERAL
CONTRACTOR**

48TH STREET APARTMENTS AND 53RD STREET APARTMENTS



Situated in Hell’s Kitchen on the West Side of Manhattan, these properties are an integral piece of this storied, Broadway-adjacent neighborhood — not to mention evidence of the area’s ongoing and dramatic transformation. When they were acquired in 2014, the structures were long overdue for interior and exterior improvements. By the time the renovation process was complete, apartments had new kitchens, bathrooms, and closets and featured state-of-the-art electrical panels, Energy Star™ appliances, and LED lighting. Fairstead’s commitment to sustainability can also be seen in upgrades to pipe insulation, air sealing, and boiler controls. Together, the energy-efficient improvements have resulted in significant savings across the board, allowing residents to realize significant reductions in their monthly gas (10%), water (40%), and electricity (up to 34%) costs. On-site amenities include a laundry room, elevators, and refreshed community rooms.

After acquiring the apartments at 48th Street and 53rd Street, Fairstead assumed day-to-day, on-the-ground operations of the site. Such oversight is necessary to establish and maintain a higher-than-expected (or required) standard of property upkeep, as well as new paradigms for operating transparency and resident communication.

Similarly, Fairstead’s in-house social services team is driven by ambitious but achievable goals. We strive to establish offerings tailored to community residents’ wants and needs. More often than not, these services involve issues tied to personal growth and success, including education, employment assistance, health and wellness, food insecurity, and access to relevant local, state, and national government assistance programs. At many properties, special events curated by the on-site team bring neighbors together and foster a sense of community.

LOCATION
NEW YORK, NY

UNITS
95
48TH ST. 54 | 53RD ST. 41

ACQUIRED
2014

ASSET TYPE
SECTION 8

PROPERTY TYPE
MID-RISE



// FAIRSTEAD ROLE



PROPERTY
OWNER



PROPERTY
MANAGER



GENERAL
CONTRACTOR

“The renovations
are excellent.
Not even a
‘five-star’ apartment
is better
than mine.”

Mario D.
Resident of 48th Street Apartments
and 53rd Street Apartments

ASTORIA APARTMENTS



The Astoria Apartments are a beautifully renovated, market-rate residences in the New York City borough of Queens that is both a quick train ride away from the buzz of Manhattan and its own energized ecosystem. This pair of attractive, light-filled, eight-story buildings offer the usual suite of Fairstead amenities — energy-efficient kitchens and bathrooms, stackable Bosch™ washers and dryers, individual climate control, video intercom systems, and high-end finishes such as oak floors. Astoria Apartments are also part of Fairstead’s proactive water- and boiler-monitoring programs, intended to conserve consumption and costs. There is more as well, from a fitness center to concierge service to a hotel-style lobby.

The real differentiator here, though, may be the spacious rooftop deck. Its breathtaking views of the Manhattan skyline and fleet of BBQ grills, not to mention cabanas, outdoor showers and separate dining and lounging areas, make it a favorite gathering place for residents and their visitors.

After acquiring Astoria Apartments, Fairstead took over day-to-day, on-the-ground operations of the site, reflecting our core belief that owners make the best property managers. In practice, this means establishing and maintaining a higher-than-expected (or required) standard of property upkeep, as well as new paradigms for transparency and communication.

LOCATION
ASTORIA, NY

UNITS
144

ACQUIRED
2015

ASSET TYPE
MARKET-RATE

PROPERTY TYPE
MID-RISE



// **FAIRSTEAD ROLE**



**PROPERTY
OWNER**



**PROPERTY
MANAGER**

BLACKSTONE TERRACE



LOCATION
WOONSOCKET, RI

UNITS
122

ACQUIRED
2021

ASSET TYPE
SECTION 8/LIHTC

PROPERTY TYPE
GARDEN-STYLE



Fairstead’s third acquisition in Rhode Island is a community of two-story attached residences built in a classic New England style. Close to the Stadium Theater, the St. Ann Art and Cultural Center, and the Landmark Medical Center, Blackstone Terrace couldn’t be a more convenient home for people of all ages and interests. Now, having secured its Section 8 status, Fairstead has ensured it will continue to be an affordable one for the foreseeable future, too.

Residents have been given an insiders’ access to a host of social services that cover a number of important developmental areas such as job education, health and wellness, and food security. Similarly, the on-site team plans events for residents throughout the year that are meant to bring neighbors together and to foster the power of community that Fairstead believes is so much to personal wellbeing.

// **FAIRSTEAD ROLE**



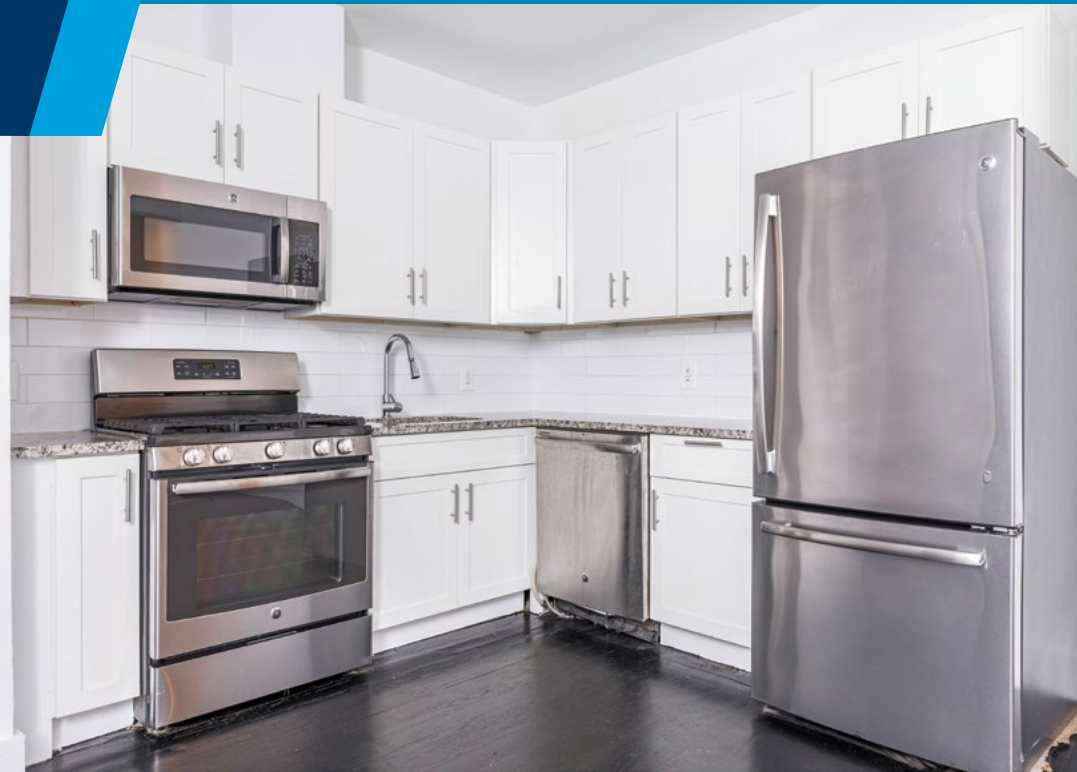
**PROPERTY
OWNER**



**PROPERTY
MANAGER**



BROADWAY APARTMENTS



Located in Manhattan's beautiful and historic Hamilton Heights, this set of stunning pre-war buildings (3600 and 3621 Broadway) stand out as a model of modern urban living.

Fairstead's firm-wide commitment to sustainability and resiliency was central to renovation plans for the Broadway Apartments. Reducing the carbon footprint of these gated, controlled-access buildings entailed the introduction of boiler controls, in-unit LED lighting, low-flow fixtures, air sealing, and pipe insulation. The property is also part of Fairstead's proactive water-monitoring program, intended to conserve consumption and costs. At the same time, kitchens and bathrooms were updated with designer finishes, such as elegant tile work, contemporary cabinetry, gleaming refinished flooring, and top-of-the-line fixtures.

At street level, Fairstead's concern for the community — a guiding principle for the company — is evident in its strong commitment to keep retail spaces occupied. On-premises shops add a measure of convenience to the Broadway Apartments, while maintaining a vibrant streetscape.



LOCATION
NEW YORK, NY

UNITS
102

ACQUIRED
2014

ASSET TYPE
**MARKET-RATE
RENT STABILIZED**

PROPERTY TYPE
MID-RISE

// FAIRSTEAD ROLE

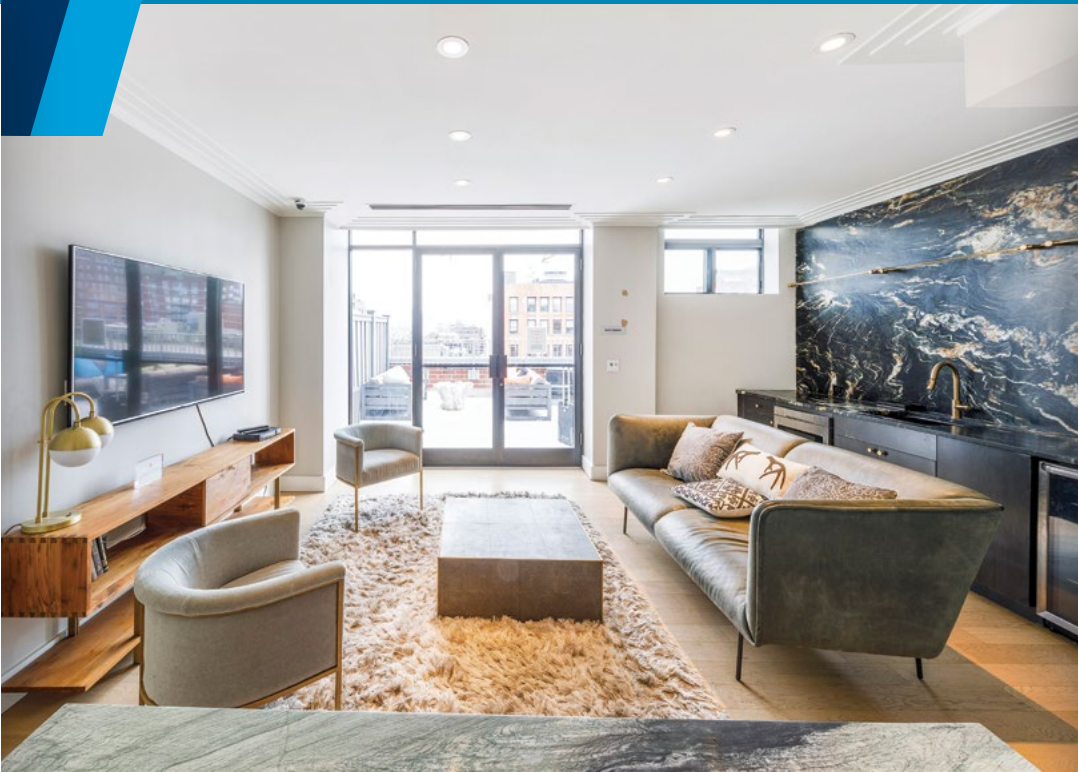


PROPERTY
OWNER



PROPERTY
MANAGER

CAIOLA PORTFOLIO



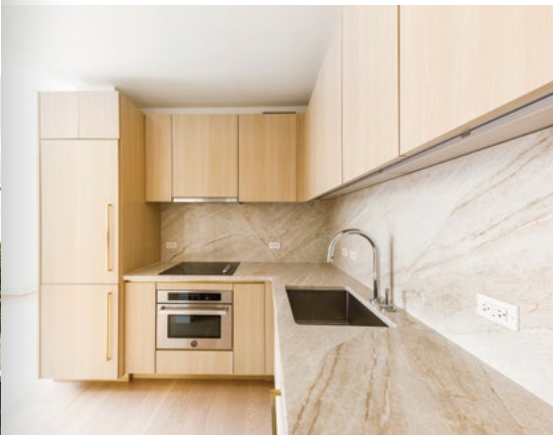
LOCATION
NEW YORK, NY

UNITS
645

ACQUIRED
2015

ASSET TYPE
MARKET-RATE

PROPERTY TYPE
MID-RISE



The Caiola Portfolio features 11 mixed-income properties in two of New York City's most sought-after neighborhoods: Chelsea and the Upper East Side. This impressive collection, bought from a family real estate business, was acquired in partnership with Blackstone Group and reflects Fairstead's mission to create unique and elevated residential experiences for as wide a range of residents as possible, regardless of income.

As standard with Fairstead properties, a comprehensive, custom-tailored renovation plan was put into place. Some apartments in the portfolio received full-gut renovations, while others were given a significant refresh. In either case, the updated buildings maintained their original character and detail even as they welcomed all the modern updates and finishing touches. Outside their apartment walls, residents benefit from on-site management and exclusive events that bring neighbors together.

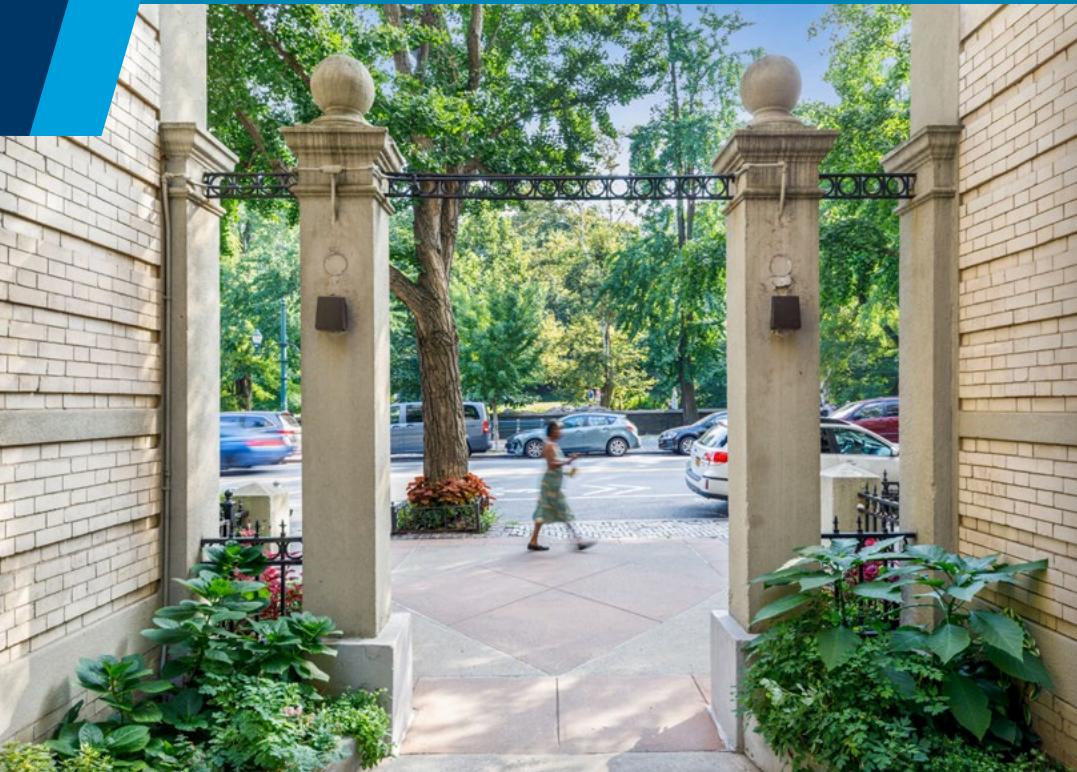


// FAIRSTEAD ROLE



PROPERTY
OWNER

CENTRAL PARK NORTH APARTMENTS



This elegant and charming market-rate residence is just steps from New York City's famed Central Park. So when Fairstead acquired the property, it made sure to undertake a renovation that befitted such a prime spot. However, the team ensured that original architectural details were preserved and not compromised when modernizing the building to create a truly stand-out residence.

Fully redone kitchens are furnished with stainless-steel, energy-efficient appliances, beautiful cabinetry and gorgeous wood flooring. Remodeled bathrooms are elegantly appointed and feature low-flow plumbing fixtures. Central Park North is also part of Fairstead's proactive water- and boiler-monitoring programs, intended to conserve consumption and costs. Downstairs, the iconic lobby has been carefully preserved, as has the building's intricate pre-war exterior. Amenities such as storage spaces, a bike room, elevators, and a state-of-the-art security system are the finishing touches of this comfortable and convenient living situation.

LOCATION
NEW YORK, NY

UNITS
55

ACQUIRED
2016

ASSET TYPE
MARKET-RATE

PROPERTY TYPE
MID-RISE



//FAIRSTEAD ROLE



PROPERTY
OWNER



PROPERTY
MANAGER



GENERAL
CONTRACTOR

CHOCOLATE FACTORY LOFTS



LOCATION
BROOKLYN, NY

UNITS
**123 RESIDENTIAL
5 RETAIL**

ACQUIRED
2019

ASSET TYPE
MARKET-RATE

PROPERTY TYPE
MID-RISE



The Chocolate Factory Lofts, located in Brooklyn's leafy Clinton Hill neighborhood, offer charm and convenience in equal measure. When Fairstead acquired this landmark property—a former manufacturing plant for Tootsie Rolls—in 2019, the company invested \$75M in in-unit and common-area renovations. The work ensured that residents can continue to appreciate all the original architectural

details—exposed brick walls, reclaimed wood beams and 12-foot ceilings—as they enjoy the many luxury finishes and modern updates added throughout. Some of those updates—LED lighting upgrades, low-flow kitchen and bathroom fixtures—will mean The Chocolate Factory Lofts will continue to represent eco-conscious Brooklyn living.

The comprehensive revitalization plan for this unique, market-rate residence also includes improvements to the lobby, hallways, roof deck, courtyard, and on-site gym. And the property is also being fitted with a co-working space, a timely addition installed to support work-from-home residents. It's one more bonus of Fairstead's ongoing commitment to elevate the living experience wherever it puts down roots.

//FAIRSTEAD ROLE



PROPERTY
OWNER



PROPERTY
MANAGER



GENERAL
CONTRACTOR



CUMBERLAND ARMS



SENIOR RESIDENCE

For more than 100 years, Cumberland Arms has served as its town's holiday gathering place. Each year, the six-story property hosts Santa's "arrival" and a New Year's Eve ball drop, drawing visitors from all over. Outside of the holiday festivities, Cumberland Arms serves as a place that seniors call home.

Cumberland Arms is a controlled-access, elevator building, with a lounge, on-site laundry, and library. The mid-rise structure also boasts a spacious courtyard that hosts casual resident meetups and organized community-building events arranged by the on-site management team. Each of the 77 one- and two-bedroom apartments offer plush carpeting, garbage disposals, window coverings, energy-efficient appliances, and air conditioning.

Fairstead's in-house property management team brings improved standards of communication, transparency, and upkeep. Over time, the company's on-site stewardship will usher in even more elder-focused social services to assist with health and wellness issues, in-home care, and food security. And the extension to the building's Section 8 status that Fairstead secured after acquiring the property assures that this full-service living situation will remain affordable.

LOCATION
CUMBERLAND, MD

UNITS
77

ACQUIRED
2019

ASSET TYPE
SECTION 8/LIHTC

PROPERTY TYPE
MID-RISE



// FAIRSTEAD ROLE

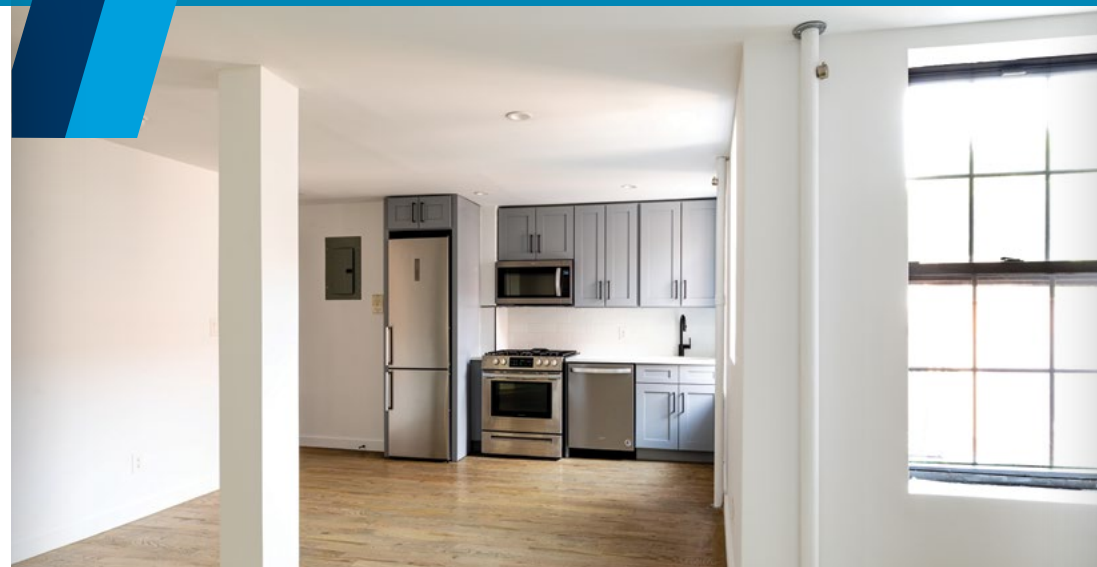


**PROPERTY
OWNER**



**PROPERTY
MANAGER**

THE DUNBAR APARTMENTS



Residents of The Dunbar Apartments in Harlem stroll through interior courtyards once inhabited by scholar W.E.B. DuBois and North Pole explorer Matthew Henson. Named after one of the first internationally acclaimed African-American poets, Paul Laurence Dunbar, and listed on the National Register of Historic Place, it is a reminder of the best of what has been and what can be.

Occupying an entire city block, this iconic 10-building community, ringed by an attention-grabbing interior garden, has been a neighborhood fixture since 1928. When Fairstead acquired the community, it pledged to restore the property to its original splendor. The ensuing renovation resulted in modern kitchens with stone countertops and subway-tile backsplash, energy-efficient stainless-steel appliances, and self-closing cabinetry. Energy-efficient upgrades extended to the boiler, pipe insulation, air sealing, in-unit LED and low-flow fixtures, and solar PVO. Other highlights of the unit renovation: beautiful hardwood floors, ample closet space, exposed brick walls, electronic thermostats, air conditioning, and window coverings.

Meanwhile, Fairstead's social services team works hard to support a range of residential needs, including food security, internet access, healthcare management, employment opportunities, and community-building events (from pumpkin decorating to jazz concerts). When recent circumstances required more, the team partnered with local community organizations to activate COVID testing and vaccination clinics.



SCAN HERE TO WATCH
DUNBAR DAY 2021

LOCATION
NEW YORK, NY

UNITS
**537 RESIDENTIAL
8 RETAIL**

ACQUIRED
2013

ASSET TYPE
**MARKET-RATE
RENT STABILIZED**

PROPERTY TYPE
MID-RISE



// FAIRSTEAD ROLE



**PROPERTY
OWNER**



**PROPERTY
MANAGER**



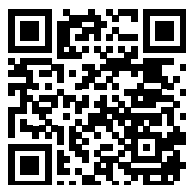
**GENERAL
CONTRACTOR**

ECHO VALLEY



The acquisition of Echo Valley provided Fairstead with the chance to try something a little different, and that something has already made a big difference. Included in the company's \$26.4M renovation plan was the implementation of a first-of-its-kind “community” solar program for Rhode Island. The decision to invest in rooftop solar panels for the 10-building complex has made Fairstead a de facto energy company. This “democratization” offers renewable power not only to Echo Valley's 100 families, but also to the broader community, at a price that is approximately 10% less than that charged by the local utility.

As Echo Valley's residents continue to profit from the solar panel installation, they will also benefit from the extension Fairstead received on the Section 8 / LIHTC status, ensuring the affordability of their living spaces into the future. Those spaces have undergone updates to their kitchens and baths and received eco-conscious upgrades—including an oil-to-gas conversion to the heating system and air sealing, new flooring, and as-needed accessibility enhancements. Common areas, too, were elevated, with the addition of high-efficiency fixtures and improvements to the security system. New windows and siding have improved the building's insulation, not to mention curb appeal.



SCAN HERE TO LEARN ABOUT
THE COMMUNITY SOLAR
PROGRAM AT ECHO VALLEY

LOCATION
WEST WARWICK, RI

UNITS
100

ACQUIRED
2018

ASSET TYPE
SECTION 8/LIHTC

PROPERTY TYPE
GARDEN-STYLE


10%
**RESIDENTS' ENERGY
COST SAVINGS
FROM SOLAR PROGRAM**

// FAIRSTEAD ROLE

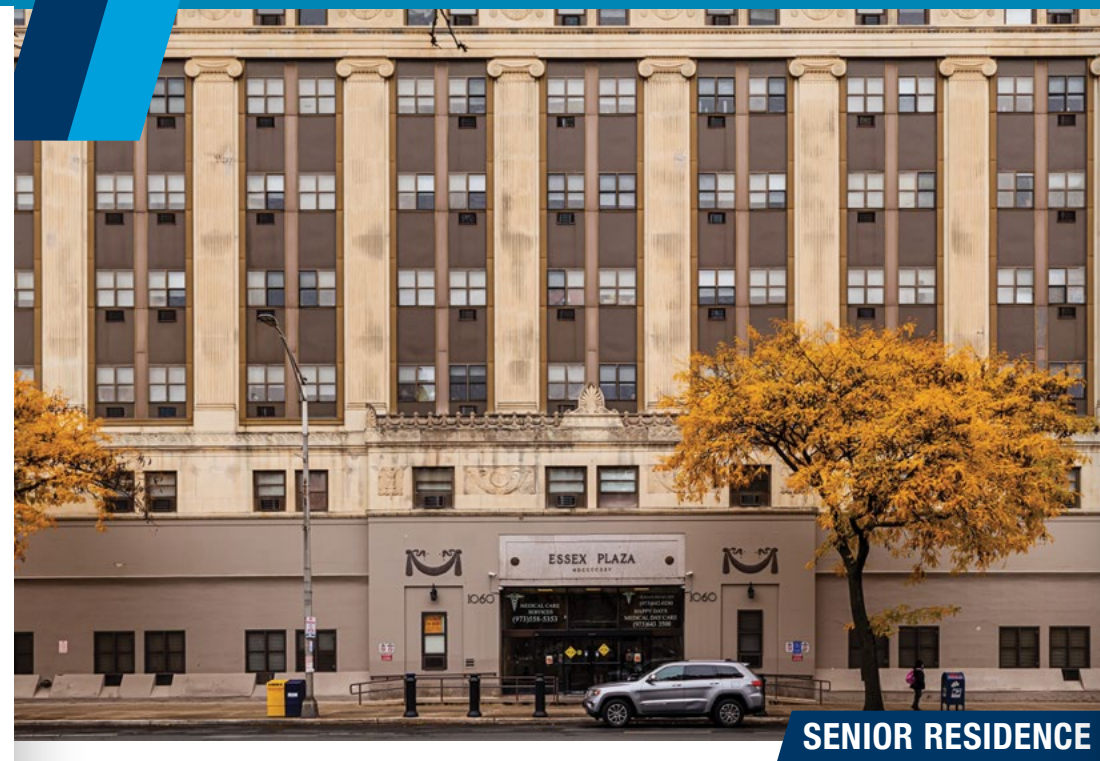


**PROPERTY
OWNER**



**PROPERTY
MANAGER**

ESSEX PLAZA



SENIOR RESIDENCE

Essex Plaza is located in Newark's Lincoln Plaza Historic District, just minutes from downtown and its many attractions, including the Symphony Hall and Prudential Center. There are 13 properties in this portfolio, and the work currently underway at one of them—a 450-unit seniors residence—represents the kind of refurbishing the other properties can expect in the near future.

Fairstead has already invested \$27M in sustainable improvements alone: Energy Star™ appliances, window treatments, and more. Kitchens have new quartz countertops as well. A portion of the units will be brought up to UFAS accessibility standards, to accommodate residents with mobility challenges. And the property is being wired for full internet and cable access.

Further planned improvements include a rehabbing of the community room and accompanying kitchen, as well as construction of a fitness center. Around-the-clock resident-services personnel will facilitate access to health, medical, and other social services, and also curate community-building events and programming. An example: Fall Festival, which offered dance performances, photo booths, and a dessert bar.



SCAN HERE TO WATCH
ESSEX PLAZA
FALL FESTIVAL

LOCATION
NEWARK, NJ

UNITS
**694 RESIDENTIAL
5 RETAIL**

ACQUIRED
2021

ASSET TYPE
SECTION 8/LIHTC

PROPERTY TYPE
MID-RISE

**“Fairstead is a
good management
company. As far
as I see, I love it.”**

Maria H.
Resident

// FAIRSTEAD ROLE



**PROPERTY
OWNER**



**PROPERTY
MANAGER**



**GENERAL
CONTRACTOR**



**GROUND-UP
DEVELOPER**

FESTIVAL FIELD



Guiding much of the work at Fairstead is an overriding belief that affordable, Section 8 housing should be indistinguishable from homes at much higher price points. More often than not, that means exceeding expectations of residents and other stakeholders.

At Festival Field in Newport, Rhode Island, exceeding expectations entailed earmarking more than \$17M for an ambitious property-wide renovation project. Fairstead transformed this property of six three-story buildings with a blanket inside-and-out rehabilitation. Roofs, siding, windows and boilers were redone or replaced. Interior upgrades included the installation of eco-friendly kitchens and bathrooms, and new flooring and cabinetry. The creation of UFAS-accessible units and a new community center are two more indications that this is a property that welcomes everyone.

Fairstead has also taken over property management duties, which is essential to fulfilling the company's expressed intention to positively impact individual residents and their community when and wherever possible. That includes ensuring a high standard of property maintenance as well as an open line of communication with residents. Shortly after Fairstead begins to manage a community, its representatives (on-site and off) meet with residents to establish new procedures and assumptions. Among the most important: all residents will be treated fairly and equally, with all resident requests responded to quickly and followed up to ensure satisfaction.

Open lines of communication are necessary for other reasons. As a rule, Fairstead's in-house social services team aims to establish regular communal events and life-assistance programming tailored to residents' particular wants. That requires both needs assessment and program feedback. More often than not, these offerings touch on areas crucial to personal growth and success, including education, employment assistance, health and wellness, food insecurity, and access to relevant government assistance programs.

LOCATION
NEWPORT, RI

UNITS
204

ACQUIRED
2020

ASSET TYPE
SECTION 8/LIHTC

PROPERTY TYPE
GARDEN-STYLE



// FAIRSTEAD ROLE



**PROPERTY
OWNER**



**PROPERTY
MANAGER**

FRANKLIN SQUARE VILLAGE



LOCATION
GLENDORA, NJ

UNITS
224

ACQUIRED
2017

ASSET TYPE
SECTION 8

PROPERTY TYPE
GARDEN-STYLE

The well-manicured lawns of Franklin Square Village speak volumes about what kind of place it is. Specifically, it is the kind of place that now boasts renovated apartments that feature fully upgraded kitchens and bathrooms, freshly appointed with energy-efficient appliances, quality flooring, and LED interior and exterior lighting fixtures. Where improvements to site drainage were made to alleviate stormwater intrusion into ground floor apartments. And where significant upgrades extended even to the community building, including a new HVAC system, new flooring, and new furniture.

It is also the kind of place that is staunchly eco-conscious, with newly installed water-saving plumbing fixtures and high-efficiency hot-water heaters. Where a solar-powered chairlift transports physically challenged residents to the upper level. A place with a bird-watching deck in its lush garden. And where every step was taken during construction to consider the comfort and convenience of residents — which included the provision of temporary relocation options when necessary.

All of which explains why it is also a place where many of the residents were moved to send thank you notes to Fairstead once the work was complete.



85+

**HANDWRITTEN RESIDENT
THANK-YOU NOTES RECEIVED
AFTER RENOVATION**

// FAIRSTEAD ROLE



**PROPERTY
OWNER**



**PROPERTY
MANAGER**



**GENERAL
CONTRACTOR**

HARLEN HOUSE APARTMENTS



The Harlen House Apartments were likely to be converted to a market-rate property before Fairstead arrived to secure a continuation of its Section 8 status, thus ensuring residents of at least 40 more years of affordable living. The acquisition had the added advantage of ensuring better living quarters for everyone as well.

The fully renovated apartments — the work of which was accomplished with residents in place — are now furnished with energy-efficient appliances and lighting. Temperature sensors have been installed, and Harlen is a part of Fairstead’s proactive water- and boiler-monitoring programs. These sustainability-focused, property-wide improvements have resulted in significant energy savings all around — about a 25% reduction in gas costs, 40% in water, and 13% in electricity. In addition, lobbies and hallways were refreshed, and UFAS-accessibility upgrades and renovations were made to the community rooms, laundry, resident lounge, and rideshare lobby. Security systems were enhanced as well.

Fairstead has also taken over day-to-day, on-the-ground oversight at Harlen. Such on-site control is crucial to establishing and maintaining a higher-than-expected standard of property upkeep, as well as new paradigms for transparency and communication. Shortly after Fairstead begins managing a community, for example, its representatives (on-site and off) meet with residents to set new expectations.

Open lines of communication are necessary for other reasons. As a general rule, Fairstead’s in-house social services team aims to establish programs tailored to residents’ particular wants, and that requires both needs assessment and program feedback. More often than not, these events and services involve areas crucial to personal growth and success, including education, employment assistance, food insecurity, and access to relevant government assistance programs, and health and wellness (a recent vaccination clinic pop-up was a particular success).

LOCATION
NEW YORK, NY

UNITS
214

ACQUIRED
2019

ASSET TYPE
SECTION 8

PROPERTY TYPE
MID-RISE


**5-7
DAYS**
AVERAGE IN-UNIT
RESIDENT-IN-PLACE
RENOVATION

//FAIRSTEAD ROLE



PROPERTY
OWNER



PROPERTY
MANAGER



GENERAL
CONTRACTOR

LA ROCHELLE



LOCATION
NEW YORK, NY

UNITS
**73 RESIDENTIAL
5 RETAIL**

ACQUIRED
2007

ASSET TYPE
**MARKET-RATE
RENT STABILIZED**

PROPERTY TYPE
MID-RISE



The 11-story La Rochelle on Manhattan’s Upper West Side is often described as one of New York City’s most attractive late-19th-century buildings. It’s timeless elegance, which has long been a draw for television and movie location scouts, has only been refined since Fairstead acquired it. Indeed, a \$66.5 million investment assured the ambitious restoration of all historical details, both inside and out, while providing much-needed improvements to what had been outdated building stock.

Now, high ceilings, large windows, and oversized layouts are matched with gourmet chef’s kitchens, wine chillers, dual sinks, and custom marble baths. Some apartments were combined to make room for larger families. Hallways and elevators have been modernized as well.

La Rochelle, which was Fairstead’s first market-rate property, is a landmarked, doorman building that boasts a best-in-class location, just west of Central Park.



//FAIRSTEAD ROLE



PROPERTY
OWNER



PROPERTY
MANAGER

MOUNTAIN VIEW



SENIOR RESIDENCE

Mountain View is a senior living community that was acquired as part of a multi-property portfolio. Through the investment, and in keeping with its general approach, Fairstead successfully extended the Section 8 status of its property. All studios and one-bedroom apartments have patios or balconies and newly installed sustainable features. Common areas include a resident lounge, library, and media room.

Situated near the historic downtown district of Cumberland, Maryland, Mountain View offers convenient access to public transportation, shops, restaurants, and parks. Popular resident events keep the energy level high at home as well.

After acquiring Mountain View, Fairstead took over property management of the site while our social services team began to create or refine a slew of programming events tailored to the wants and needs of residents. In our affordable communities, more often than not, these activities involve issues that are closely tied to personal growth and happiness, including health and wellness, aging in place, food insecurity, and access to relevant local, state, and national government assistance programs. At many properties, special events curated by the on-site team bring neighbors together and foster a sense of community. Examples at Mountain View include winter holidays-themed programming (caroling, workshops on healthful seasonal eating) and on-site safety instruction coordinated with local police.

LOCATION
CUMBERLAND, MD

UNITS
114

ACQUIRED
2019

ASSET TYPE
SECTION 8/LIHTC

PROPERTY TYPE
GARDEN-STYLE



// FAIRSTEAD ROLE



PROPERTY
OWNER



PROPERTY
MANAGER

OLD TOWNE MANOR



LOCATION
CUMBERLAND, MD

UNITS
138

ACQUIRED
2019

ASSET TYPE
SECTION 8/LIHTC

PROPERTY TYPE
GARDEN-STYLE



Upon acquiring the property, Fairstead quickly got to work revitalizing the community, investing in the type of improvements — such as the addition of solar panels and energy-efficient appliances — that will continue to make an impact on residents' lives now and in the future. And with an extension of Section 8 protections — following the Fairstead playbook — that future will be affordable for years to come. The well-maintained grounds house two modern playgrounds. Old Towne Manor is located near the historic district of Cumberland, with easy access to Highway 68, rideshare, and public transportation.

After acquiring Old Towne Manor, Fairstead took over social-services responsibilities for the community, which included the distribution of COVID testing kits and introduction of monthly blood pressure checks. Meanwhile, our property management took over day-to-day operations of the site, reflecting our core belief that owners make the best property managers. This oversight is a crucial step toward achieving a primary organizational aim: to positively impact individual residents and their community whenever and wherever possible. That means establishing and maintaining a higher-than-expected standard of property upkeep, as well as new paradigms for operating transparency and resident communication.

// FAIRSTEAD ROLE



PROPERTY
OWNER



PROPERTY
MANAGER

PARK 79



SENIOR RESIDENCE

In the heart of Manhattan's Upper West Side — near museums, restaurants, and Central Park — sits Park 79, an elegant, gothic-revival building that seniors will soon call home. The former single room occupancy building was illegally converted into a hotel before Fairstead acquired it. It is now in the midst of being transformed into affordable housing and scheduled to open in 2022.

The seven-story, terracotta and steel property will boast 77 studios, new community and meeting rooms, and a beautifully designed garden. The extensive rehabilitation will also include façade restoration and a transformation to a fully electric, and thus more eco-friendly, building.

Project FIND, whose mission is to help seniors to continue to lead independent lives, is also in the process of setting up an office on the site, from where it will offer a multitude of services ranging from meal security and health assistance to community engagement events, that will make it easier for residents to age in place.



SCAN HERE TO LEARN ABOUT
PARK 79

LOCATION
NEW YORK, NY

UNITS
77

ACQUIRED
2016

ASSET TYPE
SECTION 8/LIHTC

PROPERTY TYPE
MID-RISE



// FAIRSTEAD ROLE



PROPERTY
OWNER



PROPERTY
MANAGER



GENERAL
CONTRACTOR

PLAZA APARTMENTS



LOCATION
BROOKLYN, NY

UNITS
77

ACQUIRED
2015

ASSET TYPE
SECTION 8

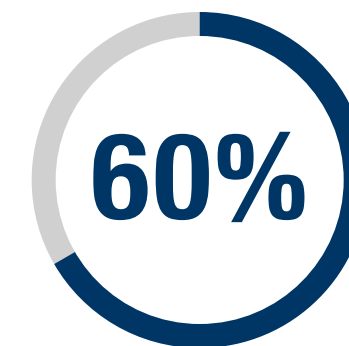
PROPERTY TYPE
MID-RISE

Something you don't see often: Residents throwing a surprise party to thank the company that just completed a renovation of their property. That's what happened at the Plaza Apartments after Fairstead finished its ambitious program, proving that the company's vision resonates with residents of its communities.

Refurbishments to the two buildings that comprise this property included modernizing kitchens with stainless steel, Energy Star™ appliances, updating bathrooms with low-flow fixtures, and installing new cabinetry, flooring, and LED lighting. The eco-conscious work — which also entailed roof insulation, air sealing, and new boiler controls — has resulted in an estimated gas savings of as much as 10%, estimated water savings of up to 60%, and an estimated electricity savings of 15%.

Per its playbook, Fairstead took over day-to-day, on-the-ground operations after acquiring Plaza Apartments, reflecting a belief that property owners make the best property managers. Such oversight is crucial to establishing and maintaining a higher-than-expected standard of property upkeep, as well as new paradigms for operating transparency and communication.

Beyond this, Fairstead's in-house social services team aims to establish life-assistance programming tailored to community residents' wants and needs. More often than not, these services involve issues tied to personal growth and success, including education, employment assistance, health and wellness, food insecurity, and access to relevant local, state, and national government assistance programs. At many properties, special events curated by the on-site team bring neighbors together and foster a sense of community.



**PROPERTY-WIDE SAVINGS
FOR WATER COSTS**

// FAIRSTEAD ROLE



PROPERTY
OWNER



PROPERTY
MANAGER



GENERAL
CONTRACTOR

PELHAM HALL



Pelham Hall — just outside Boston proper — is a regal example of 1920’s grandeur. Soon, it will boast the latest in high-end modern conveniences as well.

When Fairstead acquired this market-rate property in the heart of Brookline’s Coolidge Corner, the company started a renovation that would maintain all the art-deco details — decorative moldings, crystal doorknobs, brass fixtures, and

hardwood floors — while refreshing the floor plans and common areas. The work called for breaking down walls to reconfigure the living spaces that would better accommodate today’s families. The ambitious program introduced open-concept kitchens, with quartz countertops, Shaker-style cabinets, champagne-bronze finishes, modern matte-black hardware, transitional lighting, and top-of-the-line, energy-efficient appliances. Both the kitchen and the bathrooms were fitted with low-flow fixtures, reflecting the brand standards of Fairstead’s Design & Construction team.

At ground level, the retail spaces are also in the process of being reimaged, the better to house boutiques and shops that will in turn elevate the vibrancy of the neighborhood.

LOCATION
BROOKLINE, MA

UNITS
**148 RESIDENTIAL
3 RETAIL**

ACQUIRED
2020

ASSET TYPE
MARKET-RATE

PROPERTY TYPE
MID-RISE



//FAIRSTEAD ROLE



**PROPERTY
OWNER**



**PROPERTY
MANAGER**



**GENERAL
CONTRACTOR**

ST. MARTIN’S TOWNHOUSES



LOCATION
NEW HAVEN, CT

UNITS
63

ACQUIRED
2018

ASSET TYPE
SECTION 8/LIHTC

PROPERTY TYPE
GARDEN-STYLE



St. Martin’s Townhouses have been a centerpiece of their New Haven community since 1967. Fairstead’s extension of the property’s Section 8 status means it will remain that, and affordably so, for 40 more years.

But first, a revitalization program continues to take St. Martin’s into that affordable future. Fairstead has spent \$17.5M on renovations that are both structural and cosmetic. Every unit has been updated. Newly renovated kitchens have eco-conscious, Energy Star™ appliances; new bathrooms have low-flow fixtures. Flooring and lighting have been replaced as well. Exterior work included a repainted façade, a renovated on-site playground, and new landscaping.

After acquiring St. Martin’s Townhouses, Fairstead took over day-to-day, on-the-ground operations of the site. This reflects our core belief that owners make the best property managers, and such oversight is a crucial step toward achieving the organizational aim to positively impact individual residents and their community whenever possible. This includes establishing and maintaining a higher-than-expected standard of property upkeep, as well as new paradigms for operating transparency and resident communication.

Beyond this, Fairstead’s in-house social services team aims to establish life-assistance programming tailored to community residents’ wants and needs. More often than not these services involve issues tied to personal growth and success, including education, employment assistance, health and wellness, food insecurity, and access to relevant local, state, and national government assistance programs. At many properties, special events curated by the on-site team bring neighbors together and foster a sense of community.

//FAIRSTEAD ROLE



**PROPERTY
OWNER**



**PROPERTY
MANAGER**

ST. NICHOLAS



With its detailed pre-war facade, St. Nicholas in Harlem exudes a classic, of-a-time New York vibe. With Fairstead's 2019 renovation, the eight-story affordable property exudes a more modern vibe too. The company's commitment to sustainability can be seen throughout the property. Energy Star™ appliances, low-flow fixtures, and lighting upgrades grace each unit. Steam traps and LVT flooring were installed; boilers were tuned up; pipes,

roof, and exterior walls were insulated. Elevators and stairwells have been upgraded as well.

Sometimes, though, the motivation for a particular upgrade is less obvious, if no less dramatic. When Fairstead acquired this property, one of the first tasks on its design-and-construction to-do list was to replace a harsh-seeming, institutional front door with a more-welcoming residential one. A doorway announces to the outside world and residents alike that a building contains homes and not just places where people stay.

At ground level, Fairstead's concern for the community, a guiding principle for the company, is evident in the responsibility it feels to keep the retail spaces of St. Nicholas occupied with useful residents, regardless of competing financial incentives.

LOCATION
NEW YORK, NY

UNITS
**112 RESIDENTIAL
5 RETAIL**

ACQUIRED
2015

ASSET TYPE
SECTION 8

PROPERTY TYPE
MID-RISE



// FAIRSTEAD ROLE



**PROPERTY
OWNER**



**PROPERTY
MANAGER**



**GENERAL
CONTRACTOR**

SAVOY PARK APARTMENTS



LOCATION
NEW YORK, NY

UNITS
**1802 RESIDENTIAL
1 RETAIL**

ACQUIRED
2016

ASSET TYPE
WORKFORCE

PROPERTY TYPE
HIGH-RISE



\$365M

**FAIRSTEAD'S
SAVOY PARK
INVESTMENT**

Manhattan's Harlem neighborhood has long been known for its robust musical and cultural heritage. In fact, the famous Savoy Ballroom, one of the first integrated dance halls in the U.S. when it opened in 1926, once made its home on a piece of the 10.5-acre lot where the Savoy Park Apartments now stand. Indeed, the seven-building property is today its own kind of local touchstone.

That historic presence is now in the process of a very modern makeover. Powered by a \$365M investment, Fairstead is continuing a comprehensive renovation of the 1,800+ units and common areas, including lobbies and hallways. A full complement of energy and sustainability upgrades—LED lighting, efficient appliances, low-flow fixtures, water-and boiler-monitoring programs—have resulted in a significant reduction in energy usage and the attendant costs. Central air has been installed as has a new gate and enhanced safety measures.

In step with the needs of its community, Fairstead has also committed to a number of social services, providing access to employment opportunities and health and wellness. Curated events—a summer jazz series and an African Dance and Drums event that hark back to the neighborhood's roots are two examples—are scheduled throughout the year, bringing families and neighbors together.



SCAN HERE TO WATCH
SAVOY PARK RESIDENTS
CELEBRATE JUNETEENTH

// FAIRSTEAD ROLE



**PROPERTY
OWNER**



**PROPERTY
MANAGER**



**GENERAL
CONTRACTOR**

SUNSET PARK APARTMENTS



When Fairstead acquired this portfolio of 42 buildings in one of Brooklyn's most culturally diverse neighborhoods, all were 50 to 100 years old and many hadn't been renovated in decades. But you wouldn't know that if you entered one today.

With an eye toward sustainability, Fairstead embarked on an extensive rehabilitation that covered both interior and exterior elements. In-unit upgrades included new energy-saving appliances, electronic thermostats, LED lighting, and low-flow fixtures. (Notably, the work was done with residents in place, and in less than a week, minimizing any disruption to their lives.) The buildings are now UFAS accessible, as well, and feature a resident lounge. An extension to its Section 8 status guarantees the complex's continued affordability for decades.

Fairstead has also taken over the day-to-day, on-the-ground operations at Sunset Park, reflecting our core belief that property owners make the best property managers. Such on-site oversight is essential to establishing and maintaining a higher-than-expected standard of property upkeep, as well as new paradigms for operating transparency and resident communication.



SCAN HERE TO WATCH THE
COVID-19 TESTING AND
VACCINATION EFFORTS AT
SUNSET PARK

WOODSIDE GARDENS



LOCATION
BROOKLYN, NY

UNITS
408

ACQUIRED
2017

ASSET TYPE
SECTION 8

PROPERTY TYPE
MID-RISE



// FAIRSTEAD ROLE



**PROPERTY
OWNER**



**PROPERTY
MANAGER**



**GENERAL
CONTRACTOR**

In acquiring this affordable housing community, Fairstead joined a local effort to turn the tide in a long-challenged region. To do its part, the company renovated the three-story garden style apartments inside and out, an ambitious undertaking fueled by the belief that affordable housing must be a springboard to improved lives.

Significantly, the work reduced the property's carbon footprint, with an energy-saving makeover that included the installation of attic, wall, and pipe insulation; replacement of windows, water heaters, and refrigerators; and upgrades to the HVAC system, lighting, and thermostats. Additionally, the grounds now features a basketball court, business center, lounge, barbecue/picnic area, and library. New outdoor lighting and fencing were installed as well.

But the real centerpiece of the property, a striking representation of Fairstead's commitment to civic revival, is a new community garden of flowers and vegetables that the on-site social services team created in partnership with residents. Today, Woodside's youngsters participate in weekly tending sessions that are both fun and educational. Such programming reflects the aim of our in-house social services to establish regular communal events and life-assistance programming tailored to residents' wants and needs. More often than not these events and services are in areas closely related to personal well-being, including education, health and wellness, employment assistance, food insecurity, and access to relevant local, state, national government assistance programs.

LOCATION
ANNAPOLIS, MD

UNITS
144

ACQUIRED
2018

ASSET TYPE
SECTION 8/LIHTC

PROPERTY TYPE
GARDEN-STYLE



// FAIRSTEAD ROLE



**PROPERTY
OWNER**



**PROPERTY
MANAGER**

SOUTH REGION

ALABAMA

ALBERTSVILLE
Willow Creek Apartments

ATHENS
Elmwood Apartments
Woodridge Apartments

BOAZ
Meadowood Apartments

DECATUR
Lakeview Apartments

DOTHAN
Westgate Village

FLORENCE
Courtview Towers
Heatherwood Apartments
Mars Hill Manor Apartments
Weeden Heights Apartments

HUNTSVILLE
Westlake Apartments

MOBILE
Brent Hill Apartments
Mill Run Apartments

NORTHPORT
Fieldcrest Apartments

PRICHARD
Anton Square Apartments

TOWN CREEK
Town Creek Apartments

TUSCALOOSA
Running Brook Apartments

WHISTLER
Woodlands Apartments

FLORIDA

BOCA RATON
Gould House
Weinberg House

GAINESVILLE
Sweetwater Square

JACKSONVILLE
Beachwood Apartments
Sable Palms

MIAMI
Federation Gardens

MIAMI BEACH
Federation Towers

NAPLES
Goodlette Arms

ORLANDO
Kinneret

SUNRISE
Federation Sunrise

GEORGIA

JONESBORO
Keystone Apartments

MISSISSIPPI

GREENSVILLE
Delta Terrace Apartments

LAUREL
Cooks Avenue Apartments

OLIVE BRANCH
Rolling Hills Apartments
Sandidge Hill Apartments

VICKSBURG
New Main Apartments

NORTH CAROLINA

DUNN
Dunn Village Apartments
Pinewood Apartments

FAYETTEVILLE
Towers West Apartments

KINSTON
St. John Village Apartments

MAXTON
Golden Pond Manor Apartments

SHELBY
Hickory Creek Apartments

SOUTH CAROLINA

DILLON
Cannon Court Apartments

FORT MILL
Corporate Office

TENNESSEE

COVINGTON
Broadmeadow Place
Apartments

HIXSON
Hidden Acres Apartments

MEMPHIS
Northlake Apartments

MOUNTAIN CITY
Valley Grove Apartments

TEXAS

HOUSTON
Coppertree Village Apartments

LAKE JACKSON
The Gateway at Lake Jackson

SAN ANTONIO
Aurora Apartments

TEXARKANA
Town North Apartments

VIRGINIA

ALEXANDRIA
Samuel Madden Homes

GLEN ALLEN
Hope Village

NEWPORT NEWS
Berkley Village

RICHMOND
Woodland Crossing

SUFFOLK
Heritage Acres

VIRGINIA BEACH
Atlantis Apartments

WEST VIRGINIA

LEWISBURG
Tabor Towers / Lewis Terrace

NEW MARTINSVILLE
New Martinsville Towers
New Martinsville Villas

PRINCETON
Princeton Village Apartments

ATLANTIS APARTMENTS



The Seatack section of Virginia Beach was once home to one of the first African-American communities in the United States. Today it is home to Atlantis Apartments, and Fairstead's commitment to that history can be seen in physical improvements already made and ongoing — exterior upgrades (including a planned vegetable garden) and in-unit updates (including energy-saving lighting and appliances) — that foretell a long-term relationship with this community.

Equally interested in helping residents access the social services they need, Fairstead partnered with more than 20 community organizations, and the result of these relationships are already noticeable. “We can tell that Fairstead isn’t just the manager of a property,” says Buddy Rivera, a local associate pastor. “People’s lives are being changed for the better.”

One example: The Atlantis Community Day celebration hosted leaders from Virginia Beach’s schools, churches and civic leagues. The day of music, dancing, and eating helped to build bonds that will have a lasting impact on the residents’ safety, security, and stability. Another example: Fairstead will be making an annual \$25,000 donation to a local youth opportunity program.



SCAN HERE TO WATCH
ATLANTIS APARTMENTS
OPEN HOUSE

LOCATION
VIRGINIA BEACH, VA

UNITS
208

ACQUIRED
2021

ASSET TYPE
SECTION 8/LIHTC

PROPERTY TYPE
GARDEN-STYLE



\$25K

**ANNUAL FAIRSTEAD
DONATION
TO YOUTH PROGRAM**

//FAIRSTEAD ROLE



**PROPERTY
OWNER**

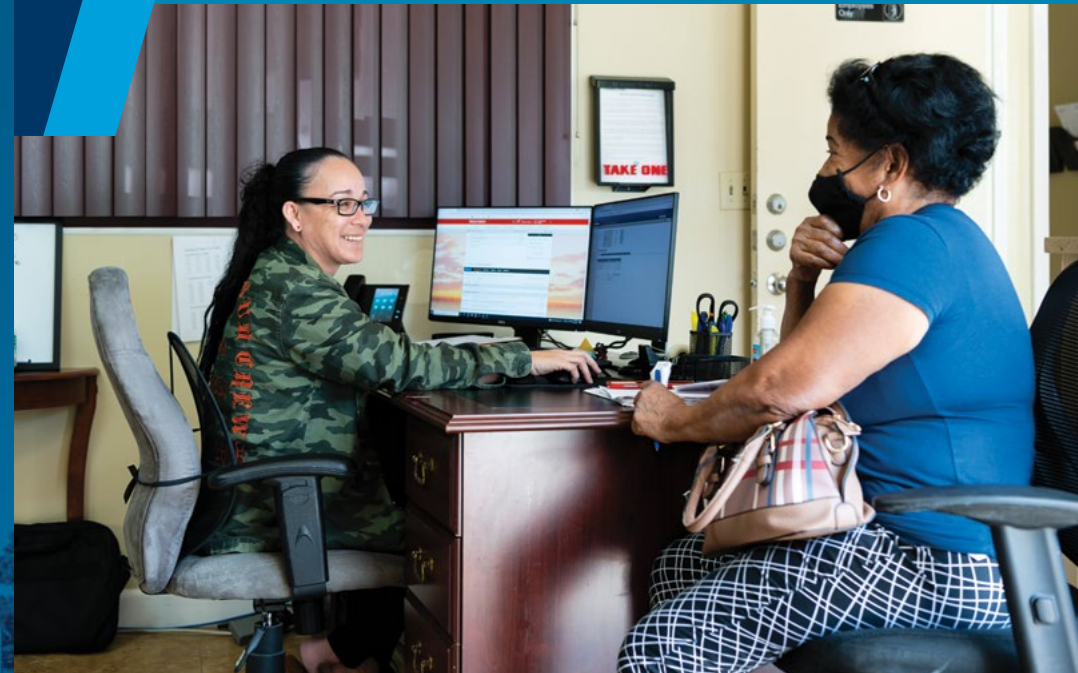


**PROPERTY
MANAGER**

“What we’ve put together with Fairstead should be the model for what we do throughout the city.”

Captain Henry McBrien
Virginia Beach Police Department

BEACHWOOD APARTMENTS



This affordable community not far from Jacksonville Beach is in the midst of a property-wide renovation. The plan includes not only modern in-unit improvements (such as Energy Star™ appliances and low-flow plumbing fixtures) but replacing windows and doors, and redoing the roofing as well. All the common areas — fitness center, community rooms, reception area, and computer room — will be getting a complete makeover as well (including LED lighting). Beachwood Apartments are also part of Fairstead’s proactive water- and boiler-monitoring programs, intended to conserve consumption and costs. All apartments in the two-story building will feature private balconies or patios with views of the lush interior courtyard.

Upon acquiring Beachwood, Fairstead took over day-to-day, on-the-ground operations of the site, reflecting our core belief that owners make the best property managers. Such oversight includes establishing and maintaining a higher-than-expected or required standard of property upkeep, as well as new paradigms for operating transparency and resident communication.

Similarly, Fairstead’s in-house social services team is driven by ambitious but achievable goals. We strive to establish offerings tailored to community residents’ wants and needs. More often than not, these services involve issues tied to personal growth and success, including education, employment assistance, health and wellness, food insecurity, and access to relevant local, state, and national government assistance programs. At many properties, special events curated by the on-site team bring neighbors together and foster a sense of community.

LOCATION
JACKSONVILLE, FL

UNITS
148

ACQUIRED
2021

ASSET TYPE
SECTION 8/LIHTC

PROPERTY TYPE
GARDEN-STYLE



//FAIRSTEAD ROLE



PROPERTY
OWNER



PROPERTY
MANAGER

BERKLEY VILLAGE



SENIOR RESIDENCE



In acquiring Berkley Village, Fairstead grabbed an opportunity to serve not one vulnerable community but two. Both the elderly and disabled residents of this 373-unit property are beneficiaries of two project-based Section 8 contract extensions. Those contracts will ensure the continued affordability of residents’ apartments for years to come.

These days those apartments are unrecognizable from the ones those residents moved into. At a development cost of \$48M, Fairstead undertook a sweeping renovation. From upgrades to kitchens and bathrooms — new cabinets, floors, and lighting fixtures; Energy Star™ appliances, low-flow plumbing fixtures — to advanced heating and cooling systems and improved UFAS accessibility, Berkley Village was remade in just 15 months. The resident lounge, courtyard, and on-site laundry were also refurbished. In the process, the property was raised to a new level of efficiency: a 5% reduction in electricity and a 42% reduction in water consumption.

Meanwhile, the social services team has been busy promoting health and wellness programs, while the on-site team has planned special events to foster a sense of community among the residents.

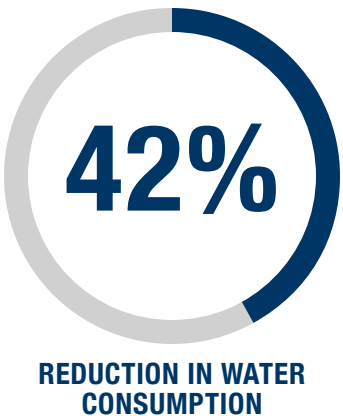
LOCATION
NEWPORT NEWS, VA

UNITS
373

ACQUIRED
2017

ASSET TYPE
SECTION 8/LIHTC

PROPERTY TYPE
GARDEN-STYLE



// FAIRSTEAD ROLE



PROPERTY OWNER



PROPERTY MANAGER

“Fairstead has bettered the community and my home.”

Rosalyn M.
Resident of Berkley Village

COPPERTREE VILLAGE APARTMENTS



When it was established after World War I, the Acre Homes neighborhood was described by the Houston Chronicle as “a bit of genteel country with a quick and easy access to the city.” And so it is once again today. Coppertree Village affords its residents a rare mix of rural and urban living, surrounded as it is by open spaces even as it remains but a short trip from one of America’s most thriving

metropolises. And with Fairstead’s acquisition of this two-story property, fueled by an extension of its Section 8 status, that best-of-both-worlds arrangement will remain affordable for those who live there for years.

And as long as they live there, residents will benefit from Fairstead’s commitment to maximize sustainability. An ongoing refurbishing of the spacious one-, two-, and three-bedroom units includes new appliances, fixtures, and lighting.

LOCATION
HOUSTON, TX

UNITS
324

ACQUIRED
2021

ASSET TYPE
SECTION 8/LIHTC

PROPERTY TYPE
GARDEN-STYLE



// FAIRSTEAD ROLE



PROPERTY
OWNER



PROPERTY
MANAGER

FEDERATION GARDENS



LOCATION
MIAMI, FL

UNITS
161

ACQUIRED
2019

ASSET TYPE
SECTION 8/LIHTC

PROPERTY TYPE
MID-RISE



Federation Gardens was built in the timeless style of South Florida. Having gained a Section 8 extension for the property, Fairstead will preserve that style—and, more important, the affordable comfort it provides its senior residents—for the next 40 years.

That responsibility began with a \$53.2M plan that has touched each of the property’s 161 apartments. Recently

completed in-unit renovations included the installation of electronic-ignition ranges, energy-efficient refrigerators and microwaves, kitchen exhausts, and low-flow bathroom fixtures. To a similar end, the common area now features LED lighting upgrades. There’s been a much-needed refresh to communal amenities such as the gym, community room, and library as well.

That said, Fairstead sees its responsibility as more far reaching than capital improvements. As is standard company practice, the social services team has also introduced a robust program to revitalize the community, from education programs to health awareness, meal programs to assisted-care opportunities.

// FAIRSTEAD ROLE



PROPERTY
OWNER



PROPERTY
MANAGER



FEDERATION GARDENS OF DAVIE



SENIOR RESIDENCE



Federation Gardens of Davie is a classic example of the Fairstead way. That means the company's acquisition of the property comes with a commitment to maintaining its affordable housing status for at least another 30 years. It also means that due to Fairstead's commitment to affordable housing, the company can undertake a more comprehensive renovation.

In this case, the result looks like this in each of the studio and one-bedroom units: fully redone kitchens, featuring stainless steel and energy-efficient appliances and new cabinetry; new bathrooms, with low-flow toilets; updated HVAC systems and window replacements; and the installation of LED lighting fixtures. All necessary upgrades were undertaken to meet HVI and UFAS standards as well.

Future enhancements will rejuvenate the resident lounges and add a new kitchen to a community room. Similarly, a robust set of social services programs will include education and meal support, health awareness, employment services, assisted home care, and resident events.

LOCATION
DAVIE, FL

UNITS
80

ACQUIRED
2020

ASSET TYPE
SECTION 8/LIHTC

PROPERTY TYPE
MID-RISE



// FAIRSTEAD ROLE

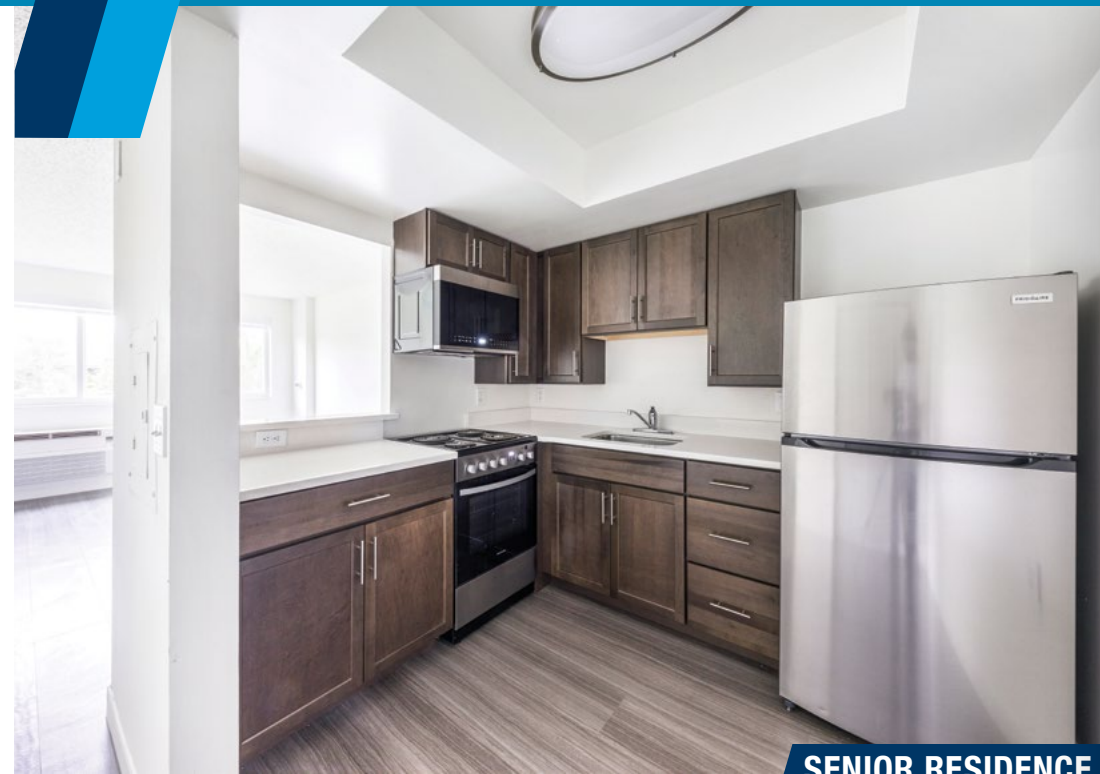


PROPERTY
OWNER



PROPERTY
MANAGER

FEDERATION SUNRISE



SENIOR RESIDENCE



LOCATION
SUNRISE, FL

UNITS
123

ACQUIRED
2020

ASSET TYPE
SECTION 8/LIHTC

PROPERTY TYPE
GARDEN-STYLE



For the senior residents of Federation Sunrise, a comprehensive program of renovations and a 30-year extension of the property's affordable housing status translates to a future of increased comfort. Building-wide improvements include new kitchens and bathrooms with energy-efficient appliances, electronic thermostats and centralized cooling and heating systems, flooring, and climate-safe windows. The addition of a fitness

center represents Fairstead's belief that affordable living must be healthy living, too.

Toward that end, Fairstead's in-house social services team is doing their part to raise the bar for community health and wellness. During the COVID pandemic, for example, a partnership with the local fire department resulted in an on-site clinic that allowed those who live at Federation Sunrise to get their vaccines without leaving home. Further, a range of senior-focused programs—from education and meals assistance to employment and health awareness support—put residents in touch with the many creative ways in which Fairstead helps residents of its communities take control of their lives.

// FAIRSTEAD ROLE



PROPERTY
OWNER



PROPERTY
MANAGER

FEDERATION TOWERS



SENIOR RESIDENCE



Befitting its South Beach locale, Federation Towers is a stylish UFAS-accessible high-rise with the kinds of gorgeous bay views that are often out of reach for members of certain socio-economic demographics. Yet, because Fairstead's acquisition of this senior community in 2019 included an extension of its Section 8 status, these apartments will remain affordable to this age demographic for at least 40 more years.

Fairstead invested \$36.7M to update the studios and one-bedroom apartments and common spaces of Federation Towers. The sweeping in-unit modernization included the installation of energy-efficient appliances, weather-resistant glass windows, electronic thermostats, and HVAC upgrades. Public-area updates touched the community room, library, and fitness center.

In an effort to further enrich the lives of its residents, Fairstead's social services team oversees programs to assist in a range of issues: education, home-care, food insecurity, health, and employment. The on-site team also schedules engaging and stimulating community-building events.

LOCATION
MIAMI BEACH, FL

UNITS
114

ACQUIRED
2019

ASSET TYPE
SECTION 8/LIHTC

PROPERTY TYPE
HIGH-RISE



// FAIRSTEAD ROLE



PROPERTY
OWNER



PROPERTY
MANAGER

GOODLETTE ARMS



SENIOR RESIDENCE

LOCATION
NAPLES, FL

UNITS
250

ACQUIRED
2021

ASSET TYPE
SECTION 8/LIHTC

PROPERTY TYPE
GARDEN-STYLE



Once its ambitious \$100M renovation is complete, Goodlette Arms will more than be the equal of the sun-drenched, palm-tree-strewn oasis that surrounds it.

The large-scale improvements, which are well underway, include enhancements to the gated senior community's exteriors and the addition of UFAS-accessible walkways. In-unit updates include new floors and kitchen cabinets, eco-friendly appliances and refreshed bathrooms with low-flow plumbing fixtures. Redesigned lobbies and common rooms, along with a fully renovated gym, will further reinvigorate what is an already powerful sense of community, one that spurs residents to lend each other a hand with things like transportation, grocery shopping, and even moving furniture.

Other amenities include resident and co-working lounges, BBQ/picnic area, library, and laundry. The on-site social services team, too, is pitching in with meal service and a regular schedule of communal events, just the beginning of a robust overall program of assistance. And now that Fairstead has assumed on-site property management, residents can rest assured that maintaining a higher-than-expected standard of upkeep will be a priority for all, as will new paradigms for operating transparency and resident communication.

// FAIRSTEAD ROLE



PROPERTY
OWNER



PROPERTY
MANAGER

GOULD HOUSE



SENIOR RESIDENCE



Gould House, with its charming balconies overlooking the palm trees and lush gardens of the 100+ acres of the Jewish Federation Campus, has long been a renowned centerpiece of Boca Raton's vibrant and robust elderly community. But it was a centerpiece very much in need of a bit of a refresh, which Fairstead's recent acquisition made sure that it received.

Completed in the summer of 2021, the \$6 million renovation updated all 101 units with new flooring, windows, and HVAC systems, and redone bathrooms and kitchens that now feature new cabinets and large closets, upgraded lighting, and energy-saving, stainless-steel appliances. Other capital improvements include significant upgrades to the heating, cooling, and security systems; lobbies; community room; and management office.

And, of course, Fairstead's on-site social services team has also built, and will continue to expand, a collection of support programs designed to cater to the particular everyday needs of seniors. These programs range from internet fluency assistance to healthcare ecosystem wayfinding to life affirming pop-up events.

LOCATION
BOCA RATON, FL

UNITS
101

ACQUIRED
2020

ASSET TYPE
SECTION 8/LIHTC

PROPERTY TYPE
MID-RISE



// FAIRSTEAD ROLE



**PROPERTY
OWNER**



**PROPERTY
MANAGER**

HERITAGE ACRES



There is an all-for-one mindset that permeates communities in rural parts of this country. So when Fairstead purchased one such community—Heritage Acres in Suffolk, Virginia—special attention was paid to the common areas. One highlight of the major renovation was an enlargement of the community room footprint. That upgrade has paid immediate dividends: Now, a resident-led, book-lending program that once

operated out of the laundry room is flourishing in a much more warm and welcoming setting.

The property-wide renovation has also included the installation of energy-efficient appliances, low-flow water fixtures, and new flooring in each apartment; the replacement of roofing and HVAC systems; and UFAS accessibility upgrades. In-unit improvements spotlight fully rehabbed bathrooms and kitchens, which boast new cabinetry and energy-saving stainless, steel appliances. The environmentally sound approach led to significant year-over-year energy savings: 16% reduction in electricity consumption and 23% reduction in water usage.

Prior to Fairstead's acquisition, families at Heritage Acres were without high-quality outdoor recreational areas. Today the property's new playground and spruced-up basketball court are hubs of healthful energy.

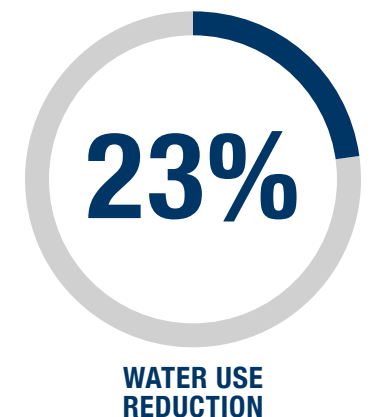
LOCATION
SUFFOLK, VA

UNITS
76

ACQUIRED
2018

ASSET TYPE
SECTION 8/LIHTC

PROPERTY TYPE
GARDEN-STYLE



// FAIRSTEAD ROLE



**PROPERTY
OWNER**



**PROPERTY
MANAGER**

HOPE VILLAGE



As evident throughout its portfolio, Fairstead cares deeply about building toward a sustainable future, and the company is confident that its design and construction standards, as well as its property-management philosophy, are appropriately focused on minimizing all our buildings' carbon footprint. We view this simply as the right thing to do—for residents, communities, and society at large—but it's always reassuring when our approach receives independent approbation. The rehabilitation of Hope Village received such recognition: official certification from the green building program, EarthCraft.

What Fairstead did to earn that accolade was nothing more than its usual approach to creating sustainable communities. Our team fitted individual apartments with energy-efficient appliances, low-flow bathroom and kitchen fixtures, and LED lighting. We also installed electronic thermostats, updated roofing and siding, and cleared asbestos. Attractive eco-friendly flooring, counters, and cabinetry prove that remodeling can be done for aesthetic purposes as well as higher ideals. A playground renovation and accessibility upgrades were completed as well.

Beyond this, Fairstead's proactive approach to social services programming reflects the company's concern for much more than our residents' physical housing needs. Support is available in a number of critical areas, including job education, health and wellness, food insecurity, and assistance with accessing government programs. Special events planned throughout the year, tailored to a community's needs and wants, underscore a commitment to community as well.

LOCATION
GLEN ALLEN, VA

UNITS
100

ACQUIRED
2018

ASSET TYPE
SECTION 8/LIHTC

PROPERTY TYPE
GARDEN-STYLE



// FAIRSTEAD ROLE



PROPERTY OWNER



PROPERTY MANAGER

KEYSTONE APARTMENTS



LOCATION
JONESBORO, GA

UNITS
184

ACQUIRED
2019

ASSET TYPE
SECTION 8/LIHTC

PROPERTY TYPE
GARDEN-STYLE



Situated in scenic Jonesboro, Georgia, a short distance from Lee Street and Rum Creek parks and Thornton Lake, the Keystone Apartments are an affordable, UFAS-accessible property purchased in October 2019. Following its playbook, Fairstead extended the community's Section 8 status, ensuring affordability to Keystone's residents for years to come.

In 2021—as part of the company's core belief that property owners make the best property managers—Fairstead took over day-to-day operations of this property, allowing the company to introduce an elevated level of care that suits its people-first approach.

One-, two-, and three-bedroom apartments are all furnished with energy-efficient appliances, electronic thermostats, and air conditioning. The meticulously landscaped property offers easy access to major highways, ride shares, and public transportation. And with restaurants, shops, and entertainment nearby, the Keystone is an ideal location for people of all ages.



// FAIRSTEAD ROLE



PROPERTY OWNER



PROPERTY MANAGER

SAMUEL MADDEN HOMES



An overarching goal at Fairstead is the creation of high-quality and sustainable housing for everyone, regardless of income. All the better when we can do so in the affordable arena. Such is the case with the company's 2021 selection by the Alexandria Redevelopment and Housing Authority (ARHA) to redevelop (along with Mill Creek Residential and The Communities Group) the Samuel Madden Homes in Old Town Alexandria.

When complete, this important undertaking will feature 482 units of affordable, workforce, and market-rate housing. The redevelopment will replace all of the existing apartments at the site on a one-for-one basis, with current residents returning to new homes. The development plan also calls for a selection of retail spaces, as well as a new 10,000-square-foot public park with a playground, water feature, and art installations.

In line with the city's commitment to addressing the climate crisis, Samuel Madden Homes will partner with the Virginia Center for Housing Research at Virginia Tech to incorporate green design elements and strategies to reduce energy and water consumption. And in line with Fairstead's commitment to curating relevant communal programming and services at its properties, the Samuel Madden Homes will include a 13,000-square-foot early learning and childcare center run by The Hopkins House, a non-profit institution in Alexandria since 1939. Another local nonprofit, Alive!, will provide food-access services.

LOCATION
ALEXANDRIA, VA

UNITS
482
PROPOSED

ACQUIRED
2021

ASSET TYPE
**SECTION 8/LIHTC
WORKFORCE
MARKET-RATE**

PROPERTY TYPE
MIXED-USE



// FAIRSTEAD ROLE



**PROPERTY
OWNER**



**PROPERTY
MANAGER**



**GROUND-UP
DEVELOPER**

SWEETWATER SQUARE



LOCATION
GAINESVILLE, FL

UNITS
200

ACQUIRED
2018

ASSET TYPE
SECTION 8/LIHTC

PROPERTY TYPE
GARDEN-STYLE

The old fencing at Sweetwater Square was a stark example of the problem that faced Fairstead after acquiring this property: neglected infrastructure. But one yearlong rehabilitation later, the transformation of Sweetwater Square stands as a model for future work of this kind. Each of the one- to four-bedroom apartments underwent gut renovations that added new cabinetry, energy-efficient appliances and lighting, and low-flow fixtures. New windows, roofs, HVAC systems, and a renovated playground highlight the external work. A focus on landscaping, including new-tree plantings, refreshed the property and its curb appeal. Security measures were also enhanced with new lighting and state-of the-art cameras, a newly hired security detail, centralized access control, and new fencing has made the property much more secure as well.

As a condition of acquiring the property, Fairstead gained an extension to its Section 8 status, ensuring a long-term commitment to this level of upkeep at an affordable price point for Sweetwater's residents. At the same time, the social services team in partnership with an array of community organizations has done its part to improve quality of life at Sweetwater Square. Residents now have access to care, including community events and meal service. And as Fairstead extended the Section 8 status of this property when it acquired it, residents can be assured of enjoying this access — as well as the other changes — for years to come.



**COST SAVINGS OF
SUSTAINABILITY EFFORTS**

// FAIRSTEAD ROLE



**PROPERTY
OWNER**



**PROPERTY
MANAGER**

WEINBERG HOUSE



SENIOR RESIDENCE

Weinberg House is an affordable senior community in Boca Raton, Florida. But year-round warmth and ocean breezes are just two of its selling points. The building offers one-, three-, and four-bedroom energy-efficient apartments, and an on-site social services coordinator that helps residents with day-to-day needs and concerns, including connecting them to food access and healthcare programs. Weinberg House also offers residents quick access to parks, beaches and pools, golf courses, public tennis courts, art museums, healthcare facilities, and retail outlets.

Fairstead has also taken over property management duties. Such on-site oversight is essential to fulfilling the company's expressed duty to positively impact individual residents and their community whenever possible. These impacts include establishing and maintaining a higher-than-expected standard of property upkeep, as well as new paradigms for operating transparency and resident communication. For example, when Fairstead begins to manage a community, its representatives (on-site and off) meet with residents to establish new procedures and assumptions.

Open lines of communication are important for other reasons. As a general operating principle, Fairstead's in-house social services team aims to establish regular communal events and life-assistance programming tailored to residents' particular wants, and that requires both needs assessment and program feedback. More often than not these events and services are in areas closely related to personal well-being, not least health, aging in place, food insecurity, and access to relevant local, state, national government assistance programs.

LOCATION
BOCA RATON, FL

UNITS
105

ACQUIRED
2020

ASSET TYPE
SECTION 8

PROPERTY TYPE
MID-RISE



// FAIRSTEAD ROLE



PROPERTY
OWNER



PROPERTY
MANAGER

WOODLAND CROSSING



LOCATION
RICHMOND, VA

UNITS
132

ACQUIRED
2018

ASSET TYPE
SECTION 8/LIHTC

PROPERTY TYPE
GARDEN-STYLE

With an investment of \$23.5M, Fairstead did a property-wide renovation that included much-needed, in-unit updates to the two- and three-bedroom apartments, including improvements to the HVAC network. Infrastructure enhancements included the installation of a radon mitigation system. And the exterior got its own sprucing, with new roofs and windows, a façade restoration, and a new basketball court and playground. Updated hallways, stairwells, and common spaces completed the revitalization.

After acquiring Woodland Crossing, Fairstead took over day-to-day operations of the site, reflecting our core belief that property owners make the best property managers. Such oversight is a major step toward achieving an important organizational aim: to positively impact individual residents and their community whenever possible. This includes establishing and maintaining a higher-than-expected standard of property upkeep, as well as new paradigms for operating transparency and resident communication.

Beyond this, Fairstead's in-house social services team aims to establish life-assistance programming tailored to community residents' wants and needs. More often than not these services involve issues tied to personal growth and success, including education, employment assistance, health and wellness, food insecurity, and access to relevant local, state, and national government assistance programs. At many properties, special events curated by the on-site team bring neighbors together and foster a sense of community.



// FAIRSTEAD ROLE



PROPERTY
OWNER



PROPERTY
MANAGER

CENTRAL REGION

ILLINOIS
CHAMPAIGN
Countrybrook Apartments
CHICAGO
Morningside I South Apartments
HIGHLAND
Faith Countryside Homes
MAYWOOD
Maywood Phoenix Apartments
MORTON GROVE
Morton Grove Housing for the Elderly
PEORIA
Cedars of Lebanon Apartments

IOWA
DAVENPORT
The Heritage
KENTUCKY
COVINGTON
Cambridge Square Colony Apartments
MICHIGAN
YPSILANTI
Danbury Park Manor

MINNESOTA
REDWOOD FALLS
Westfalls
SAINT CLOUD
Wimbledon Green
ST. PAUL
Humboldt Apartments
ST. PETER
Sunrise Apartments
MISSOURI
CLINTON
Clinton Manor
FLORISSANT
St. Patrick I Apartments

OHIO
CINCINNATI
Clifton Place
CLEVELAND
Lakeshore Beach
Euclid Beach
EAST CLEVELAND
Forest Hill Terrace Apartments
Owls Nest
EUCLID
Euclid Hill Villa
FINDLAY
Findlay Senior Tower Apartments

CAMBRIDGE SQUARE



Fairstead has marked Cambridge Square for a \$12M renovation, which will modernize the one-, two- and three-bedroom units with energy-efficient appliances, and spruce up the common areas and exterior, not least with the planned construction of a playground, community garden, and dog park.

LOCATION
COVINGTON, KY

UNITS
200

ACQUIRED
2021

ASSET TYPE
SECTION 8/LIHTC

PROPERTY TYPE
GARDEN-STYLE

“Projects like
Cambridge Square
strengthen
the communities
they serve.”

Winston Miller
Kentucky Housing Corporation
Executive Director

//FAIRSTEAD ROLE



PROPERTY
OWNER

COLONY APARTMENTS



SENIOR RESIDENCE

Fairstead took over this property during the worst of the COVID pandemic, but despite the multitude of challenges posed by that crisis, our focus never wavered. The plan was to elevate the building and senior community it housed to a higher standard of living, and that’s what happened.

Over the past year, Colony Apartments has experienced an ongoing transformation. From individual units to common spaces — including corridors and stairwells; laundry, trash, and mail rooms; lobby, and workshop — virtually every corner and cranny at Colony has undergone (or been slated for) a total refresh. Of course, Fairstead also brought all its sustainability-first expertise to the project, replacing pilot ranges with electronic ignition; installing energy-efficient refrigerators, low-flow plumbing fixtures, and pipe insulation; and upgrading HVAC systems. A comprehensive overhaul of the elevator operating system was completed too. Several units were also converted to UFAS-accessible standards. And we’ve topped it all off with a new roof.

From the beginning, the embedded social services team at Colony has been committed to the health of its elderly population, offering a range of demographically relevant resources. The revamped community room will also give the residents something else they crave — quality time to build the kind of easy camaraderie that is so important to the continued well-being of seniors.

CLIFTON PLACE



SENIOR RESIDENCE



Sitting atop a hill in the desirable Clifton section of Cincinnati, this 12-story, high-rise senior community is in the middle of everything. From the lovely Burnet Woods Park to the Gaslight District to the University of Cincinnati campus, and from its famed zoo to its beautiful botanical gardens, everything the city has to offer is within reach for the residents of Clifton Place.

Fairstead’s renovation project, though, has rekindled a joy in staying in, with improvements to kitchens and bathrooms, new flooring, and building-wide sustainability enhancements that include energy-efficient refrigerators, low-flow plumbing fixtures, LED lighting, HVAC upgrades, roof and pipe insulation, lighting control, and proactive water and boiler monitoring.

The social services team offers a range of support programs and individual assistance to residents who need help accomplishing their day-to-day to-do lists. That could mean arranging transportation to and from grocery stores or assistance with scheduling medical visits. The resident coordinator even helped one resident host a “doughnut day” to bring neighbors together for a get-to-know-you snack.

LOCATION
COVINGTON, KY

UNITS
137

ACQUIRED
2020

ASSET TYPE
SECTION 8/LIHTC

PROPERTY TYPE
HIGH-RISE



//FAIRSTEAD ROLE



PROPERTY OWNER

LOCATION
CINCINNATI, OH

UNITS
183

ACQUIRED
2020

ASSET TYPE
SECTION 8/LIHTC

PROPERTY TYPE
HIGH-RISE



//FAIRSTEAD ROLE



PROPERTY OWNER



PROPERTY MANAGER

EUCLID BEACH



SENIOR RESIDENCE



Euclid Beach was built on the grounds of what was formerly the Euclid Beach Amusement Park, and one of its distinguishing touches is the arch that once welcomed visiting thrill seekers. But that’s not all that distinguishes this senior residence. In addition to high-rise views of Lake Erie, this property is undergoing a comprehensive renovation. In-unit updates include updates to the kitchens and bathrooms,

new flooring, and energy-efficient appliances and lighting.

Euclid Beach also has a cozy new lobby, resident library, on-site laundry, and a renovated community room is already playing host to a variety of community gatherings, special events, and celebrations, arranged by both the residents themselves and the on-site team. Meanwhile, Fairstead’s social services team offers residents access to a range of programs that support their health and wellness and increase social engagement.

LOCATION
CLEVELAND, OH

UNITS
811

ACQUIRED
2020

ASSET TYPE
SECTION 8/LIHTC

PROPERTY TYPE
HIGH-RISE



// FAIRSTEAD ROLE



PROPERTY
OWNER



PROPERTY
MANAGER

EUCLID HILL VILLA



SENIOR RESIDENCE

LOCATION
EUCLID, OH

UNITS
505

ACQUIRED
2020

ASSET TYPE
SECTION 8/LIHTC

PROPERTY TYPE
HIGH-RISE



At Euclid Hill Villa, “community” is more than an aspiration. The residents at this affordable senior property have more than once joined together with each other and their on-site management team to overcome challenges. When a chiller failed during a summer heatwave, Fairstead and the residents of Euclid Hill Villa quickly and resourcefully rose to the occasion, creating on-site cooling centers, and renting hotel rooms for at-risk residents. The quick and collaborative response earned a letter of praise from the town’s mayor.

To be fair, Fairstead knew when it acquired this affordable property that it was in need of significant maintenance. Today, a suite of improvements is evident inside and out, from updated kitchens and bathrooms to new flooring and energy-efficient lighting to refreshes for the community, fitness, and media rooms. In fact, the latter now features comfortable movie-theater seating. There’s an updated lobby and new lush landscaping as well.

Residents also have access to high speed Internet and an on-site clubhouse, hair salon, library, business center, and laundry room. They are also privy to a range of social services that focus on educational programming, health awareness and home care assistance, not to mention a regular schedule of bond-building events that ensure that the Euclid Hill Villa community will be more than ready.

// FAIRSTEAD ROLE



PROPERTY
OWNER



PROPERTY
MANAGER

FINDLAY SENIOR TOWER APARTMENTS



SENIOR RESIDENCE

From the window and balconies of the apartments in Findlay Senior Tower Apartments, residents have sweeping views of the streets of the city. And Fairstead is making sure that the seniors who call the eight-story building home never have to envision being anywhere else.

Upon acquiring Findlay, Fairstead extended the Section 8 status of the property then committed \$18M an all-over renovation plan that included key in-unit and common-area enhancements — including sustainability upgrades such as a new water heater, pipe insulation, low-flow fixtures, LED lighting and HVACs — and exterior reappointments. The company’s commitment to its residents extends beyond meeting their basic needs. Fairstead seeks to stabilize lives on the way to helping to maximize them. That manifests here with a focus on a host of social services, facilitating access to health and wellness education, financial counseling, food security, and in-home care arrangements.

Fairstead has also taken over property management duties at Findlay, an important step toward achieving one of the company’s primary aims: to positively impact individual residents and their community whenever and wherever possible. This lofty goal includes establishing and maintaining a higher-than-expected standard of property upkeep, as well as new paradigms for operating transparency and resident communication.

Beyond this, Fairstead’s in-house social services team aims to establish regular communal events and life-assistance programming tailored to residents’ wants and needs. More often than not these events and services involve areas that are closely connected to personal wellbeing, including education, aging in place, food insecurity, and access to relevant local, state, national government assistance programs.

LOCATION
FINDLAY, OH

UNITS
183

ACQUIRED
2020

ASSET TYPE
SECTION 8/LIHTC

PROPERTY TYPE
HIGH-RISE



//FAIRSTEAD ROLE



PROPERTY
OWNER



PROPERTY
MANAGER

FOREST HILL TERRACE APARTMENTS



SENIOR RESIDENCE

After acquiring this UFAS-accessible, senior-living property, Fairstead extended its Section 8 status before embarking on a targeted remodeling program. In keeping with Fairstead’s commitment to sustainability, the renovation work introduced a host of eco-friendly upgrades, including energy-efficient appliances, and proactive water and boiler monitoring..

But a lot happens at Forest Hill Terrace Apartments that doesn’t involve work orders and tools. In July 2021, for example, the residents were invited to hear a representative of the mayor’s office discuss job opportunities for people over 55 years old. Around the same time, a local health organization dropped by to host an entertaining taco-and-bingo event. This snapshot is a fair representation of Fairstead’s commitment to providing every opportunity for residents to live their best lives. Toward that end, an in-house social services team has instituted programs such as free monthly health screenings, food services, and in-home assistance.

Fairstead has also assumed on-the-ground, day-to-day management duties at Forest Hill Terrace, allowing our team to apply the company’s elevated standards of property upkeep and customer service.

LOCATION
EAST CLEVELAND, OH

UNITS
420

ACQUIRED
2020

ASSET TYPE
SECTION 8/LIHTC

PROPERTY TYPE
MID-RISE



//FAIRSTEAD ROLE



PROPERTY
OWNER



PROPERTY
MANAGER

OWLS NEST



SENIOR RESIDENCE

Located in East Cleveland, near beautiful Lake Erie and the Forest Hill historic district, Owls Nest is a 10-story building of affordable one- and two-bedroom apartments for seniors.

Following its playbook when acquiring a property, Fairstead extended Owls Nest's Section 8 status and began the thoughtful process of introducing a host of smart improvements to the community. Beginning with eco-friendly renovations to kitchens and bathrooms (LED lighting, energy-efficient appliances, low-flow plumbing fixtures) and continuing with energy-efficient upgrades throughout the grounds (HVAC and CHP system upgrades, solar panels), the ongoing rehab will have a lasting and positive impact.

Fairstead has also taken over day-to-day operations of the Owls Nest, reflecting our core belief that property owners make the best property managers. This is a crucial step toward achieving a primary organizational aim: to positively impact individual residents and their community whenever and wherever possible. This includes establishing and maintaining a higher-than-expected standard of property upkeep, as well as new paradigms for operating transparency and resident communication.

Beyond this, Fairstead's in-house social services team aims to establish life-assistance programming tailored to community residents' wants and needs. More often than not these services involve areas fundamental to personal growth and happiness, including health and wellness, food insecurity, and access to relevant local, state, and national government assistance programs. A renovation of the property's common areas ensure that the team's community events have a fitting stage.

LOCATION
EAST CLEVELAND, OH

UNITS
260

ACQUIRED
2020

ASSET TYPE
SECTION 8/LIHTC

PROPERTY TYPE
HIGH-RISE



// FAIRSTEAD ROLE



PROPERTY
OWNER



PROPERTY
MANAGER

“They are professional and care about their residents. We highly recommend your loved ones to reside here.”

Carol & Lewis
Residents of Owls Nest

WESTERN REGION

ARIZONA

PHOENIX
Paradise Shadows

CALIFORNIA

ANTELOPE
Arlington Creek

BERKELEY
Redwood Gardens
Apartments

CHICOA
Cedar Village Apartments

DELANO
Valley View

FRESNO
Mono Hilltop Manor

IRVINE
Woodbridge Manor

CALIFORNIA (CON'T)

LOS ANGELES
Denny Place & Willow Wood
Hamlin Estate

OAKLAND
St. Marks

RANCHO MIRAGE
Villa Mirage

WASCO
Wasco Arms

COLORADO

DENVER
Corporate Office

NEVADA

NORTH LAS VEGAS
Rose Garden Townhouses

DENNY PLACE & WILLOW WOOD



There are many good reasons why Denny Place & Willow Wood are magnetic draws for Southern California residents in the market for affordable housing. The list starts with a notably prime location. Not least, Universal Studios Hollywood is just down the street. More important, however, are the modern conveniences offered at the property. Although built in 1984, the community — consisting of seven,

two-story, townhome-style buildings — underwent a significant rehab recently. Today, Denny Place & Willow Wood offer spacious and attractive two-bedroom layouts that boast hardwood floors and various energy efficiencies.

The property sits on tree-lined streets, with convenient proximity to grocery stores and other shopping. An on-site playground provides a place for families to gather and play. And Fairstead supports its residents with exclusive events and social services to bolster both a healthy sense of community and a communal focus on health. As Fairstead was able to guarantee an extension of Section 8 protections, these pleasant accommodations will remain affordable ones too.

LOCATION
LOS ANGELES, CA

UNITS
36

ACQUIRED
2019

ASSET TYPE
LIHTC

PROPERTY TYPE
GARDEN-STYLE



//FAIRSTEAD ROLE



**PROPERTY
OWNER**



**PROPERTY
MANAGER**

HAMLIN ESTATE



Built in 1983, Hamlin Estate is a 30-unit community comprising one- and two-bedroom apartments and two- and three-bedroom townhomes. Located in North Hollywood, it offers residents easy access not only to shopping of all types, but also the nearby arts district and, of course, Universal Studios.

Soon after acquiring Hamlin Estate, a condition of which was the long-term extension of its Section 8 status, Fairstead assumed management of the property. That on-site oversight provides the platform necessary to fulfill the company's stated duty to positively impact both individual residents and the community when and where possible. These impacts include a focus on establishing and maintaining a higher-than-expected standard of general property upkeep and responsiveness to resident requests.

Beyond that, Fairstead's in-house social services team aims to establish regular communal events and life-assistance programming at this property, based on its particular needs. These likely involve resolving issues in areas that are tied to personal growth and success, not least education, employment assistance, health and wellness, food insecurity, and access to relevant local, state, national government assistance programs.

LOCATION
LOS ANGELES, CA

UNITS
30

ACQUIRED
2019

ASSET TYPE
SECTION 8/LIHTC

PROPERTY TYPE
GARDEN-STYLE



// FAIRSTEAD ROLE



PROPERTY OWNER



PROPERTY MANAGER

MONO HILLTOP MANOR



LOCATION
FRESNO, CA

UNITS
60

ACQUIRED
2019

ASSET TYPE
SECTION 8/LIHTC

PROPERTY TYPE
GARDEN-STYLE

Since acquiring Mono Hilltop Manor in 2019, Fairstead has undertaken a series of targeted enhancements to this gated senior community. An as-needed refresh of the Fresno property, which was built in 1982, included new finishes and LED fixtures; new (LTV) flooring and energy-efficient appliances, and accessibility upgrades. Repairs to the facade and community room were completed as well.

Fairstead serves as property manager for Mono Hilltop Manor, an essential factor if the company is to fulfill its self-assumed duty to positively impact individual residents and the community when/wherever opportunities present themselves. Such impacts include establishing and maintaining a higher-than-expected standard of property upkeep and responsiveness to resident concerns. For example, Fairstead improved security and safety measures around the property including new cameras and fencing, as well as resealing and restriping the parking lot.

Beyond that, Fairstead's in-house social services team aims to establish regular communal events and other life-assistance programming at this property, based on the residents' particular needs. These likely involve issues closely connected to personal well-being, including education, health, aging in place, food insecurity, and access to relevant local, state, national government assistance programs.

As a condition of its acquisition, and following its national playbook, Fairstead secured a long-term extension of Mono Hilltop Manor's Section 8 protections.



// FAIRSTEAD ROLE



PROPERTY OWNER



PROPERTY MANAGER

PARADISE SHADOWS



Paradise Shadows is an affordable two-story community near the Phoenix Mountains Preserve. When Fairstead purchased this property of 14 buildings it extended its Section 8 status, ensuring its affordability for residents for the foreseeable future.

The two- and three-bedroom residences come with private entrances, and patios or balconies. They feature large closets,

plush carpets, ceiling fans and central air conditioning, and, to fulfill Fairstead's effort to decrease its portfolio's carbon footprint, energy-efficient appliances, and electronic thermostats. Proactive water and boiler monitoring also help to reduce consumption and costs. The well-maintained grounds are home to a picnic area, basketball court, and playground.

Coming soon: a dedicated social services program offering job support, health and food education and assistance, and more. Residents already enjoy exclusive holiday and resident events arranged by the on-site team.

LOCATION
PHOENIX, AZ

UNITS
67

ACQUIRED
2019

ASSET TYPE
SECTION 8/LIHTC

PROPERTY TYPE
GARDEN-STYLE



// FAIRSTEAD ROLE



PROPERTY
OWNER



PROPERTY
MANAGER

ROSE GARDEN TOWNHOUSES



LOCATION
NORTH LAS VEGAS, NV

UNITS
115

ACQUIRED
2019

ASSET TYPE
SECTION 8/LIHTC

PROPERTY TYPE
GARDEN-STYLE



Fairstead acquired Rose Garden Townhouses, which are situated in a pedestrian-friendly neighborhood of North Las Vegas, in 2019. Each of the 22 two-story townhouses offer style, comfort, and modern conveniences. The two- and three-bedroom apartments feature fully equipped kitchens, central air conditioning, ceiling fans, and ample closets. The property's amenity package includes a courtyard, playground, and picnic area.

As part of its acquisition, Fairstead secured a long-term extension of the property's Section 8 status. Subsequently, Fairstead assumed management of the property. That on-site oversight is essential to fulfilling the company's self-imposed obligation to positively impact both individual residents and the community when and wherever possible. These impacts include establishing and maintaining a higher-than-expected standard of property upkeep and responsiveness to resident requests.

Beyond that, Fairstead's in-house social services team aims to establish regular communal events and life-assistance programming at all its properties, based on residents' particular needs. These likely involve areas that are closely connected to personal growth and success, not least education, employment assistance, health and wellness, food insecurity, and access to relevant local, state, national government assistance programs.

// FAIRSTEAD ROLE



PROPERTY
OWNER



PROPERTY
MANAGER

ST. MARKS



SENIOR RESIDENCE

St. Marks, in the Chinatown section of downtown Oakland, sits at the intersection of history and modern-day sustainability. When Fairstead acquired this century-old building — its first deal outside New York — the company followed its already established playbook. This generally starts with the securing of an extension to a community’s affordable status, followed by investment in the property’s physical plant and eco-conscious profile.

At St. Marks that meant kicking off the most comprehensive rehabilitation program in Fairstead’s portfolio with a complicated, year-and-a-half seismic retrofit that essentially created a new foundation underneath the standing building. Some residents were temporarily relocated to local hotels, but the building remained 80% occupied throughout construction. Fairstead hired Mandarin-speaking liaisons to facilitate the work and lessen confusion often associated with such dislocations.

The company then turned its attention to the installation of a solar roof, high-efficiency lighting, new low-flow plumbing fixtures, and the conversion of gas-fired boilers to energy-saving heat pumps. That focus on the building’s carbon footprint has resulted in a cost reduction of 30% over a two-year period.

In addition to benefiting from such high-impact renovations, St. Marks residents now have access to a range of social services aimed at the needs of seniors, from health and wellness to food security, from transportation to in-home care. They are likewise the beneficiaries of Fairstead having taken over day-to-day, on-the-ground operations at the site, reflecting the company’s core belief that property owners make the best property managers.

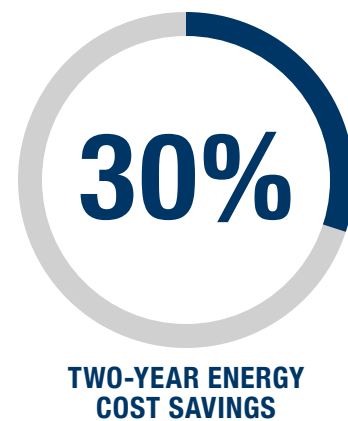
LOCATION
OAKLAND, CA

UNITS
102

ACQUIRED
2017

ASSET TYPE
SECTION 8/LIHTC

PROPERTY TYPE
MID-RISE



// FAIRSTEAD ROLE



PROPERTY
OWNER



PROPERTY
MANAGER

VALLEY VIEW



LOCATION
DELANO, CA

UNITS
90

ACQUIRED
2019

ASSET TYPE
SECTION 8/LIHTC

PROPERTY TYPE
GARDEN-STYLE

Valley View’s picturesque campus is emblematic of Golden State life. Located just a short drive from Bakersfield, these two- and three-bedroom homes offer all the conveniences of modern living and a host of resident amenities — community room, laundry, computer room. The buildings’ solar panels have helped to offset energy costs.

After acquiring Valley View, Fairstead assumed management duties of the property. On-site oversight is essential to fulfilling the company’s self-imposed obligation to positively impact both individual residents and the community when and wherever possible.

As a general operating principle of the firm, Fairstead’s in-house social services team aims to establish regular communal events and life-assistance programming at all its properties, based on residents’ particular needs. These likely involve areas related to personal success, not least education, employment assistance, health and wellness, food insecurity, and access to relevant local, state, national government assistance programs.



// FAIRSTEAD ROLE



PROPERTY
OWNER



PROPERTY
MANAGER

VILLA MIRAGE



Fairstead acquired Villa Mirage, a 98-unit gated property in Rancho Mirage, CA, in 2019. Set among tall palms and with spectacular views of the San Jacinto Mountains, this community of two-story, two- and three-bedroom, one- and one-half-bath townhomes boasts a pool (with resurfaced deck), a refurbished playground, business center and laundry facilities, and high-speed Wi-Fi. Fairstead's investment has entailed in-unit improvements and a general refreshing of the premises that included security and site lighting upgrades, installation of smoke and carbon monoxide detectors, and an increased attention to landscaping.

As part of its acquisition, Fairstead extended the property's Section 8 protections, guaranteeing that residents will enjoy the benefits of their affordable homes well into the future. After acquiring Villa Mirage, Fairstead assumed management duties of the property. On-site oversight is essential to fulfilling the company's self-imposed obligation to positively impact both individual residents and the community when and wherever possible. These impacts include establishing a higher-than-expected standard of property upkeep. As a matter of formal policy and firm philosophy, Fairstead is focused on creating and maintaining comfortable, well-kept communities that promote a sense of pride for all residents.

As a general firm principle, Fairstead's in-house social services team aims to establish regular communal events and life-assistance programming at all its properties, based on residents' particular wants and needs. More often than not these events and services involve issues fundamental to personal growth and success, education, employment assistance, health and wellness, food insecurity, and access to government assistance programs.

LOCATION
RANCHO MIRAGE, CA

UNITS
98

ACQUIRED
2019

ASSET TYPE
SECTION 8/LIHTC

PROPERTY TYPE
GARDEN-STYLE



//FAIRSTEAD ROLE



**PROPERTY
OWNER**



**PROPERTY
MANAGER**

WASCO ARMS



LOCATION
WASCO, CA

UNITS
78

ACQUIRED
2019

ASSET TYPE
SECTION 8/LIHTC

PROPERTY TYPE
GARDEN-STYLE

Wasco Arms is a two-story affordable gated community in the San Joaquin Valley. These open-concept, two- and three-bedroom apartments feature fully equipped kitchens with dual stainless-steel sinks and gas ranges that give way to nicely appointed dining and living room areas. Every apartment has its own outdoor space in the form of a patio or balcony, and they all share access to a pair of laundry rooms, a BBQ area, and two playgrounds.

Plans are underway to implement a host of social services focused on a number of issues of concern for residents, including job education, health and wellness, and food security. Similarly, a regular slate of community events will help build a sense of fellowship among the neighbors. As part of its acquisition, Fairstead extended Wasco Arms' Section 8 protections, guaranteeing that residents can enjoy long-term continuity of their living situation.

Fairstead has also taken over property management duties. Such day-to-day oversight allows the company to establish elevated standards of property upkeep and customer service.

Fairstead's in-house social services teams always strive to create a calendar of events and slate of services that match the interest and needs of all community residents. That requires an ongoing dialogue and relationship with the people who live in the buildings we manage. Our goal is simple but profound: to positively impact the individuals and families who call Fairstead properties home, whether that means helping with jobs, school, health, nutrition, or personal finance.



//FAIRSTEAD ROLE



**PROPERTY
OWNER**



**PROPERTY
MANAGER**

THE FAIRSTEAD TEAM



JEFFREY GOLDBERG
CEO

—

Jeffrey Goldberg is the CEO of Fairstead where he leads and directs all investment and operational decision making for the company. He has extensive experience and a 25-year track record developing, owning, and operating multifamily real estate. Throughout his career, he has been responsible for approximately \$8 billion in real estate. Jeffrey is a co-founder of the private equity/real estate law firm Sadis & Goldberg LLP. He was named an Entrepreneur Of The Year by Ernst & Young and a Crain's New York Business Notable Leader in Real Estate. He earned a BS in Accounting from the State University of New York-Albany and serves on Mount Sinai Hospital's Child Psychiatry advisory board.



LUAI ABDALLAH
Senior Vice President,
Operations

—

Luai Abdallah oversees Fairstead's mid-Atlantic communities and brings over 17 years of experience in real estate. Before joining Fairstead, Luai served as the Director of Property Operations at MidPen Housing where he oversaw 4000+ units across 45+ apartment communities in the San Francisco Bay Area. Prior to MidPen, Luai was the Executive Vice President at Somerset Pacific where oversaw Compliance, HR, Marketing, Operations and Facilities for 40 properties across 10 states. Luai holds a BA in Urban Planning and Community Development from Portland State University.



SHAH ALAM
Managing Partner,
Property Management

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Shah oversees Fairstead's national property management team and provides strategic leadership for the firm as a whole. Prior to joining Fairstead, Shah was a Senior Vice President at Related Management Company, where he supervised operations for more than 18,000 affordable housing units. Before that, Shah served as Executive Vice President at Edgewood Management, responsible for a 32,000-unit portfolio, and in various roles with AIMCO, overseeing over 60,000 units across the U.S.



DESIREE ANDREPONT

Director,
Development

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Desiree Andrepont is a Director on the Development team with broad experience in all aspects of residential real estate development and construction. She has experience working with for-profit and non-profit organizations on market rate and affordable housing developments, facilities expansion, and commercial development projects. Specialties include executive management, affordable housing, housing authority, housing policy, real estate finance, tax-exempt bonds, Low Income Housing Tax Credit, Historic Tax Credit, and community engagement.



SHANNON BODNAR

Senior Vice President,
Compliance

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Shannon oversees compliance at Fairstead, providing guidance for Low-Income Housing Tax Credit (LIHTC), Project-Based Rental Assistance, and Rent Stabilization programs. Prior to joining the company, Shannon was most recently Director of Compliance for Related Affordable's East Region, overseeing compliance for an affordable portfolio of more than 18,000 units in 13 states. Shannon earned a BS in Business Administration from Minnesota State University Moorhead and a Master's in Real Estate from REALTOR University. A Certified Property Manager and Certified Trainer of Residential Management for the Institute of Real Estate Management, she also holds compliance certifications in the LIHTC Program and is a Certified Occupancy Specialist for HUD.



BOBBY BYRD

Managing Partner,
Development

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Bobby leads affordable development at Fairstead. Prior to joining the company, Bobby worked on market-rate developments for The Bozzuto Group and founded Community Development Partners, which developed more than \$80 million of new affordable housing. Before that, Bobby held several positions at Microsoft and served as an Army Engineer Officer. A graduate of the United States Military Academy (West Point), where he earned a BS in Aerospace Engineering, Bobby also earned an MPP from the University of Michigan and an MBA from the Massachusetts Institute of Technology.



JC CALDER

Senior Vice President,
Operations

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JC Calder is a Senior Vice President of Operations at Fairstead. JC has more than two decades of experience as a senior multifamily leader with diversified expertise managing affordable, market rate, senior, and military housing. Previously at Hunt Military Communities, Corvias, and Anchor Development Group, JC has demonstrated sustainable success in business strategy development & growth, financial management, leadership development, and customer satisfaction. He develops strong-performing teams while effectively managing internal and external stakeholder relationships.



JORDAN CAPELLINO

Director,
Development

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Jordan manages the acquisitions and development strategy of affordable and workforce communities across the U.S. for Fairstead. Since joining the company in 2014, Jordan has helped facilitate the acquisition of more than 14,000 units. He played a key role in the preservation and rehabilitation of nearly 1,500 affordable apartments in Ohio, and helped acquire one of Fairstead's largest properties, Savoy Park, an 1,802-unit workforce housing community in Harlem. Jordan earned a BA in History from Yale University.



ESTELLE CHAN

Director,
Development

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Estelle focuses on the acquisition and development of affordable housing for Fairstead across the U.S. Prior to joining the company, Estelle worked at Omni New York, where she was responsible for the development of more than 1,300 units of affordable and mixed-income housing in New York and New Jersey. Before that, she worked at JTC Corporation in Singapore, where she became an AICP-certified planner and oversaw the permitting of office park projects valued at \$8 billion. Estelle earned a BA in urban studies from Columbia University and an MS in Real Estate Development from Massachusetts Institute of Technology.



ROBERT DUNN

Senior Director,
Market Rate Asset Management

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Rob oversees the management and expansion for Fairstead's portfolio of workforce, market-rate, and mixed-use communities. Before joining the company, he was Vice President of HUBBNYC Properties, where he directed the asset management group, oversaw property management, and assisted with capital transactions. Prior to that, Rob worked at Long Wharf Capital and Meridian Investments. Rob earned a BA in Political Science from Colgate University and an MPS/RE from Cornell University.



JOSH FELDMAN

Associate Director,
Acquisitions

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Josh specializes in the acquisition and development of luxury, market-rate communities at Fairstead, focusing on implementing the firm's value-add strategy, maximizing investment returns and overseeing the financial performance of assets. Prior to joining the company, Josh worked at Brookfield Property Group, where he redeveloped and repositioned multiple assets in that firm's portfolio. Josh earned a BBA in Real Estate and Urban Land Economics from the University of Wisconsin-Madison.



CATHERINE FENNELL
 Director,
 Development

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Catherine Fennell is a Director on the Development team working on mid-Atlantic acquisitions and development. Prior to joining Fairstead, she was the Deputy Commissioner for the Baltimore City Department of Housing and Community Development, worked on multi-family acquisitions and development for Landex, Urban Atlantic and NHP, among others, and was a consultant under her own development company, Heatherbrook Development. She has a JD from the University of Baltimore School of Law.



MICHAEL GILBERT
 Director,
 Energy & Sustainability

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Michael leads all of Fairstead’s sustainability initiatives. Before joining the company, Michael was Manager of Business Development for Con Edison in New York City, responsible for shepherding project opportunities in energy efficiency, demand management, and customer resiliency, among other areas. Prior to that, among several endeavors, Michael worked for the U.S. Environmental Protection Agency on hazardous-waste remediation and international development. A licensed Professional Engineer and Certified Energy Manager, Michael holds a BS in Agricultural Engineering and an MS in Environmental Engineering from Cornell University, and an MBA from the University of Connecticut.



NOAH HALE
 Director,
 Development

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Noah supports Fairstead’s growth planning for the acquisition, rehabilitation, and development of affordable and mixed-income housing, focusing on core markets across the U.S. Before joining the company, Noah was Director of Development for TM Associates Development, where under his leadership more than 1,500 units in multiple projects were entitled, in development and completed. Noah, who earned a BS in Resource Economics from the University of Florida, is currently pursuing an MPS in Real Estate at Georgetown University.



SALLY HEBNER
 Chief Financial Officer

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Sally Hebner is Fairstead’s Chief Financial Officer. She has three decades of experience in real estate accounting and finance and most recently served as the Chief Financial Officer of Enterprise Community Partners, which she joined in 2005. Prior to Enterprise, Sally was a Director at the Rouse Company, working on accounting for development construction and capital maintenance, and worked for a national healthcare company. She began her career at the public accounting firm KPMG. Sally has a BA in business administration from Loyola College, where she graduated cum laude. Sally also serves as Executive Director of the Mia Sutphin Foundation and is on the Board of Directors of Humanim.



SETH HOFFMAN
General Counsel

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Seth oversees all legal aspects at Fairstead, including transactions, corporate activities, and risk management. Before joining the company, he was Chief Operating Officer and General Counsel of HighBrook Investors, a real estate fund; and an attorney with the law firms Jones Day as well as Fried, Frank, Harris, Shriver & Jacobson LLP. Seth, who earned a BA from State University of New York-Buffalo and a JD from Fordham University, is Chairman of the advisory board for Schools That Can (New York) and is a member of the board of directors of the New York State Association for Affordable Housing.



ALLAN IZZO
Director,
Development

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Allan Izzo is a Director on the Development team overseeing Mid West & West Coast acquisitions and development and he leads Fairstead’s Denver HQ office. Allan has extensive experience in multi-family development and has worked on many large multi-family acquisitions, Low Income Housing Tax Credit transactions and more. Allan also has experience in construction management and asset management of large affordable portfolios throughout the country. Prior to joining Fairstead, he worked at Steele Properties and Friedland Properties.



MICHAEL KORNSPUN
Director,
Development

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Michael focuses on the development and rehabilitation of affordable and public housing at Fairstead. Before joining the company, Michael was a Senior Developer/Senior Advisor at Pennrose LLC/Hunt Companies, a strategic partnership between, respectively, a well-established real estate developer and family-owned investor. Immediately prior to those roles, Michael ran his own affordable housing development firm and before that he held a variety of senior real estate investment positions. Michael, who earned his BS in Economics from the State University of New York-New Paltz, earned an MS in Real Estate Investment and Development from New York University.



OCEAN LO
Director, Development

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Ocean Lo is a Director at Fairstead overseeing market-rate acquisitions. He has more than a decade of experience in real estate investment and ground-up development and has worked on more than \$1 billion of transactions throughout North America. Prior to joining Fairstead, he worked in acquisitions and development at Fieldstone Properties, Magnum Real Estate Group, and Gaia Real Estate Investments. He earned a BA in Structural Engineering from the University of Waterloo and a Master’s degree in Real Estate Development from Columbia University.



CHRIS MANNING

Vice President, Community Impact
& Government Affairs

Chris oversees Fairstead corporate partnerships with community organizations, industry groups and elected officials. Prior to Fairstead, Chris lead community engagement and government relations for Nemours, a 501c3 charitable foundation that owns and operates two children's hospitals and a multistate network of pediatric healthcare practices. Chris spent nearly eight years working in NYC government during the Bloomberg Administration first as a Senior Legislative Representative in the Office of City Legislative Affairs and subsequently as Assistant Commissioner for Intergovernmental Affairs at the NYC Health Department. He began his career managing health education and public advocacy initiatives for the American Heart Association. Chris holds a BS in Community Health from Slippery Rock University of Pennsylvania and an MPA in Health Policy & Management from New York University's Robert F. Wagner School of Public Service.



DAVID MCGUILL

Senior Vice President,
Operations

David oversees Fairstead's New England communities and brings over 20 years of property management experience. Prior to joining Fairstead, David was Regional Vice President at Related Management Company for over ten years, managing a portfolio of 30 residential properties totaling 4,755 market rate, LIHTC and project-based affordable apartment homes. David holds a BS in Business Administration from Western New England College and earned his Certified Property Management designation in 2014. He currently sits on the Federal Housing Advisory Board and has previously served as the Chapter President for The Connecticut Chapter #51 with Institute of Real Estate Management.



TYLER MCINTYRE

Managing Partner,
Design & Construction

Tyler oversees all design, construction, and rehabilitation at Fairstead. Before joining the company, Tyler worked at Tetra Tech, Lendlease, and RockFarmer Capital, focusing on the design and construction of commercial, multi-family, and healthcare facilities. Tyler, who earned a BE in Mechanical Engineering and a BA in Economics from Dartmouth College, also holds an MS in Urban Planning and Construction Management from Johns Hopkins University. Tyler is a Council member at the Van Alen Institute, which strives to create equitable cities through inclusive design.



BRETT MERINGOFF

Managing Partner,
Development

Brett leads development at Fairstead, focusing on large-scale redevelopment and mixed-income housing, as well as advising on the company's strategic direction. Prior to joining Fairstead, Brett was Senior Vice President and Development Partner at WinnDevelopment, where under his leadership more than 5,700 units in 21 properties were entitled, in development, or completed. Brett, who serves on the Board of the Virginia Department of Housing and Community Development, is also a board member of the Latin American Youth Center in Washington, D.C. Brett earned a BA in Economics from the University of Pennsylvania.



MICHELLE MILITELLO

Senior Director,
Affordable Asset Management

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Michelle is responsible for leading Fairstead's Affordable Asset Management efforts, where she is charged with structuring and growing the team to match pace with the rapid growth of development and management. Prior to joining the company, Michelle most recently served as Vice President of Asset Management at Pennrose, where she maximized the financial performance and value of the developer's portfolio. Michelle's 25+ years of industry experience also includes a stint as Vice President of Tax Credit Equity Investments for Bank of America, where she managed hundreds of multi-investor, proprietary and direct LIHTC investments. Michelle earned a BA and Master's in Business Administration from, respectively, James Madison University and Fordham University.



DAVID MURSTEIN

Managing Director,
Development

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David manages the team focused on sourcing value-add and opportunistic investments in the market-rate, multi-family sector. Prior to joining Fairstead, he was Senior Vice President for C-III Partners, where he sourced, negotiated, and closed real estate transactions throughout the U.S. David started his real estate career in managing acquisitions at Related Capital Company. He received his BS in Economics from the University of Pennsylvania.



STEPHANIE PEREZ

Chief People Officer

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Stephanie leads all strategic and operational human resources at Fairstead. Prior to joining the company, Stephanie was Director of Human Resources and Associate Principal at Perkins Eastman, where she drove talent development and engagement. Before that, she held positions with IPG Mediabrands, Mace, and Cushman & Wakefield. Stephanie earned a BBA in Management and Marketing from the University of Houston and an MBA in Human Resource Management from the University of Houston-Clear Lake.



JESSICA SCAPEROTTI

Chief Communications Officer

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Jessica oversees communications, public affairs, and marketing at Fairstead. Prior to joining the company, she worked at a variety of prominent real estate firms, including Jamestown, Brown Harris Stevens, and Related Companies. Before that, Jessica worked in public service in New York, overseeing PR for the nation's largest education, criminal justice, and health and human service agencies. She also worked for the Lower Manhattan Development Corporation, which oversaw the rebuilding of the World Trade Center Site, and the revitalization of Lower Manhattan. Jessica earned a BS in Communications from Northeastern University.



TREY UNGER
Director,
Asset Management

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Trey focuses on the asset management of Fairstead’s mixed-income and market rate portfolios. Prior to joining Fairstead, he served as Vice President and Head of New York for Akelius Real Estate Management, where he led the operations of a 1,700-unit, 28-property multi-family portfolio, and oversaw and executed construction projects totalling \$145 million. Trey previously held roles at Candlebrook Properties, Campus Apartments, and Woodlark Company (now Vie Management). Trey earned a BA in American History from Vanderbilt University.



TRICIA YARGER
Head of Capital Markets

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Tricia leads Fairstead’s Capital Markets team, where she manages the firm’s debt and equity relationships while helping outside capital partners direct their investments into Fairstead properties. Prior to joining the company, she was a Director with Citi Community Capital, responsible for the origination and structuring of affordable, multi-family debt transactions. Before that, she held roles at Centerline Capital Group and General Electric. In her career, she has closed 191 multi-family, affordable-housing real estate transactions, creating and renovating 28,100 apartments totaling more than \$3.39 billion of debt originations. Tricia graduated from Boston College with a BS in Finance.

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