



PARK PARTNERS
RESIDENTIAL



Table of Contents

Executive Summary 1

Features Projects 2

 The Residences at Uptown Boca 3

 Parc3400..... 7

 University Park 11

 The Nook | The Niche 15

 Vue on 67th 19

 Boca Villa 23

Biographies

 Rick Giles 25

 Alexander Rosemurgy 26

 Heather Straub 27

 Robert Romagnoli 27





Park Partners Residential (PPR) is a privately-owned developer, owner and operator of luxury multifamily apartment communities throughout the Southeast Region. Founded in 2013 with the intent of developing and acquiring residential real estate, our single source and vertically integrated firm includes asset and property management, construction and renovations. Since its inception, this joint-venture partnership has acquired and developed over \$600 million in multifamily real estate. Based in Boca Raton, FL, our focus includes development and value-add opportunistic acquisitions. The leadership team includes a team of executives with over 100 years of experience in managing, acquiring and developing commercial real estate in the Southeast Region.





Featured Projects



PAGE 3

Luxury Apartments | 456 Units | Boca Raton, FL
THE RESIDENCES AT UPTOWN BOCA



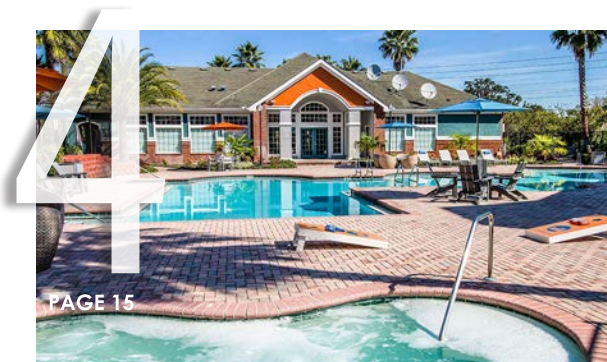
PAGE 7

Luxury Apartments | 260 Units | Davie, FL
PARC3400



PAGE 11

Student Housing | 590 Beds | Boca Raton, FL
UNIVERSITY PARK



PAGE 15

Value-Add Student Housing | 330 Beds | Gainesville, FL
THE NOOK | THE NICHE



PAGE 19

Value-Add Apartments | 178 Units | Davie, FL
VUE ON 67TH



PAGE 23

Value-Add Apartments | 53 Units | Boca Raton, FL
BOCA VILLA



The Residence **UPTOWN BOCA**

Uptown Boca is a 38 acre mixed-use development in west Boca Raton, which included 456 luxury apartments and over 180,000 square feet of retail. Tenants include Amazon Fresh, REI, Sephora, Chick-fil-A, Bonefish, MD Now, Bolay, Olive U, Lenora's, Lazy Dog, BurgerFi and F45. The Residences at Uptown Boca offers seven towers of one, two, three and four bedroom apartments ranging from 718 to 1,737 square feet. Amenities include 24-hour indoor/outdoor fitness, yoga

and spin areas, resort style courtyard with salt water pool, co-working lounge, children's playground, soccer field, boardwalks and dog parks & spa. Lease up took less than 10 months from opening. Average rents at time of sale were \$2.80 psf, exceeding proforma by \$0.44 psf. The Residences of Uptown Boca recently sold to Cortland for \$230M, which equated to a record \$504,000 per door.

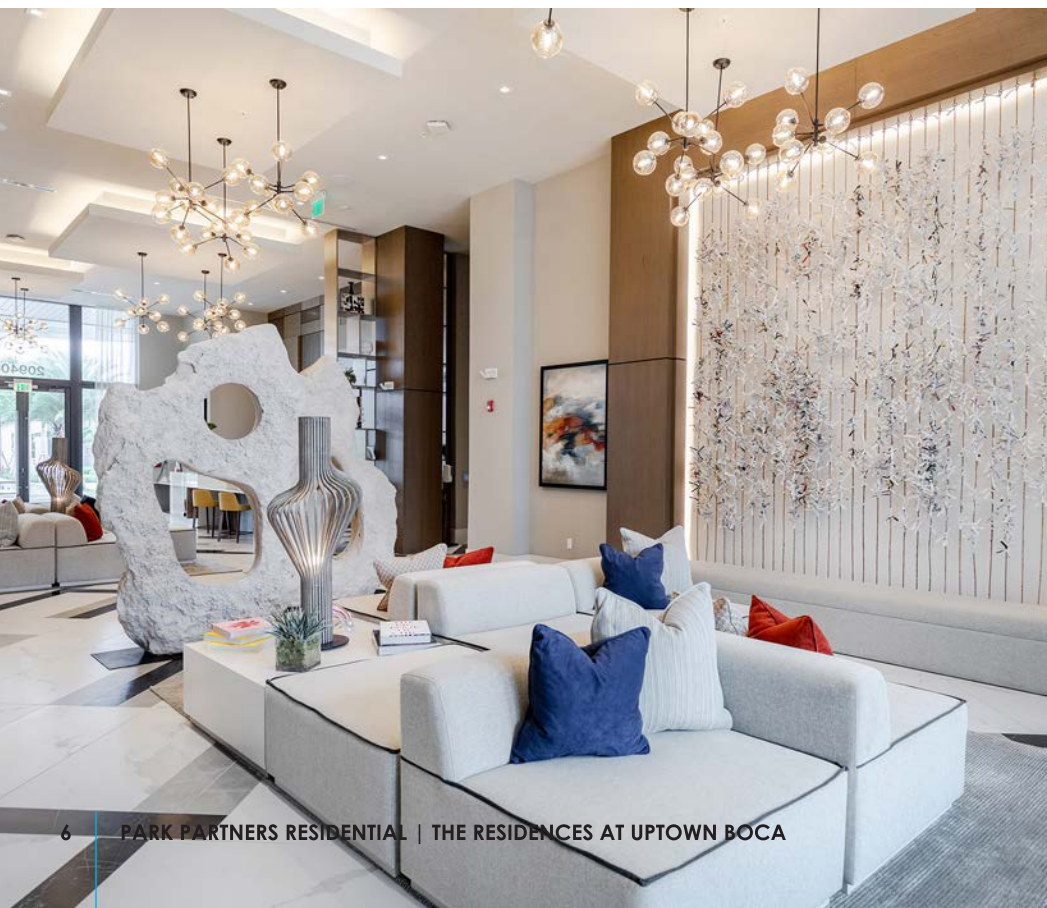
WWW.UPTOWNBOCA.COM





OVERVIEW

PROJECT TYPE	New Development
CLASS	Luxury Apartments
UNITS	456
EXIT PRICE	\$230,000,000
YEAR OF CONSTRUCTION	2021
YEAR SOLD	2021
PROJECT IRR	28.00%
MOIC	2.6x





2

PARC3400

LUXURY APARTMENTS

Parc3400 is a 260 unit Class AA luxury apartment complex, offering one, two and three bedroom units. Parc3400 boasts an exclusive amenity package including a deluxe club house, 15,000 square foot state-of-the-art fitness center, zero-entry resort-style pool, outdoor summer kitchen and

fully equipped business center with private conference rooms. The project is located in the heart of Davie, FL, directly across from Nova Southeastern University & Broward College.

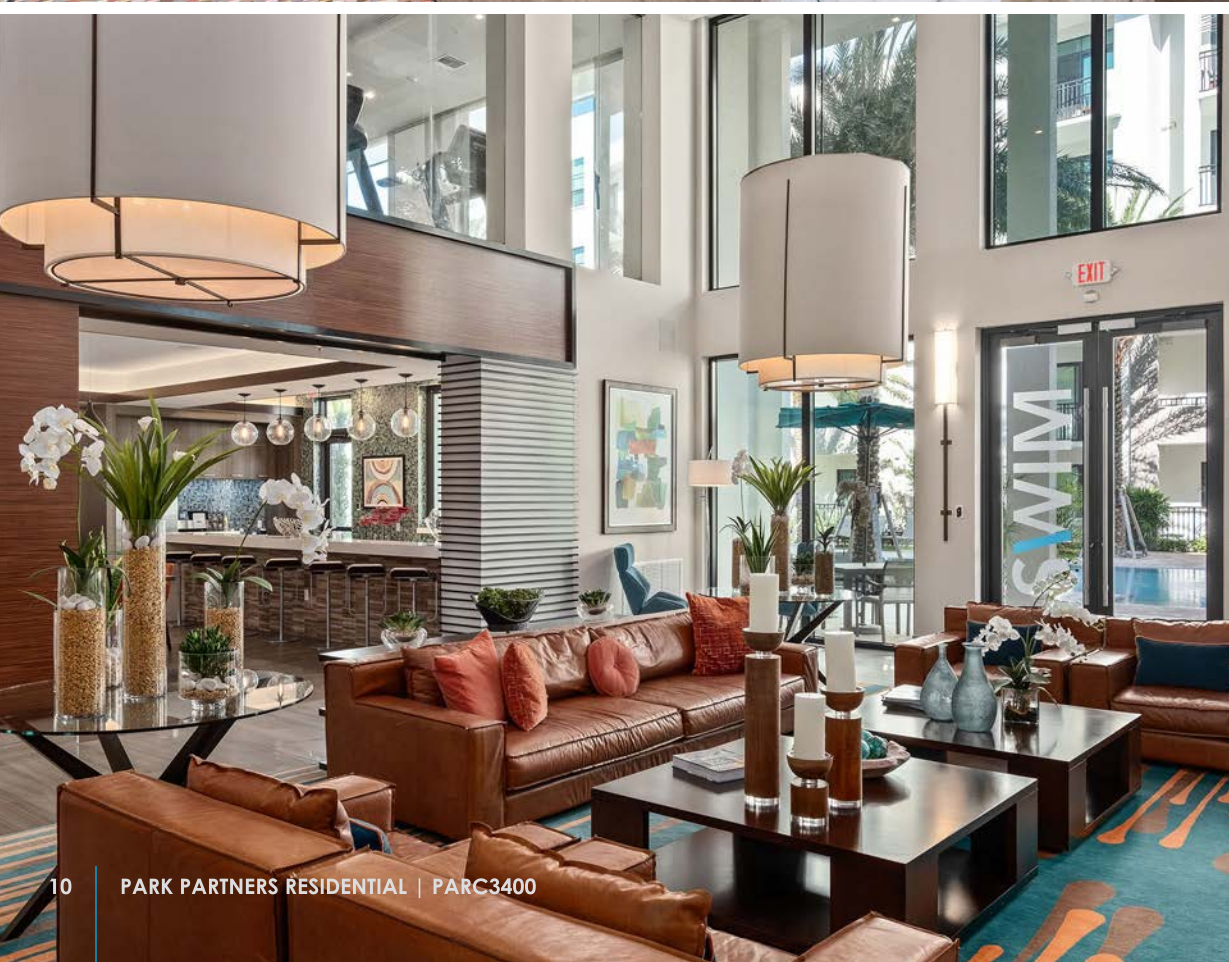
WWW.PARC3400.COM





OVERVIEW

PROJECT TYPE	New Development
CLASS	Luxury Apartments
UNITS	260
EST. VALUE	\$100,000,000
AS OF	December 2021
YEAR OF CONSTRUCTION	2017
PROJECT IRR	PPR elected to hold the property





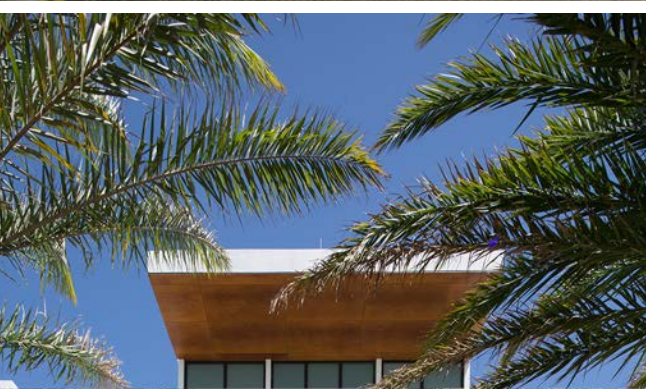
3

university/PARK

University Park was the first purpose-built student housing project developed in Palm Beach County, serving the off-campus housing needs of Florida Atlantic University, Lynn University and Palm Beach State College. University Park offers two, three, and four bedroom apartments and an activated luxury clubhouse with two-story fitness center, theater, work & study center, outdoor lounge

and resort style pool. With over 30,000 college students on the three campuses, the project experienced substantial demand during lease-up with per bed rents as high as \$1,450 per month. The project continues to provide an unparalleled living experience and quality of life for the local college students.

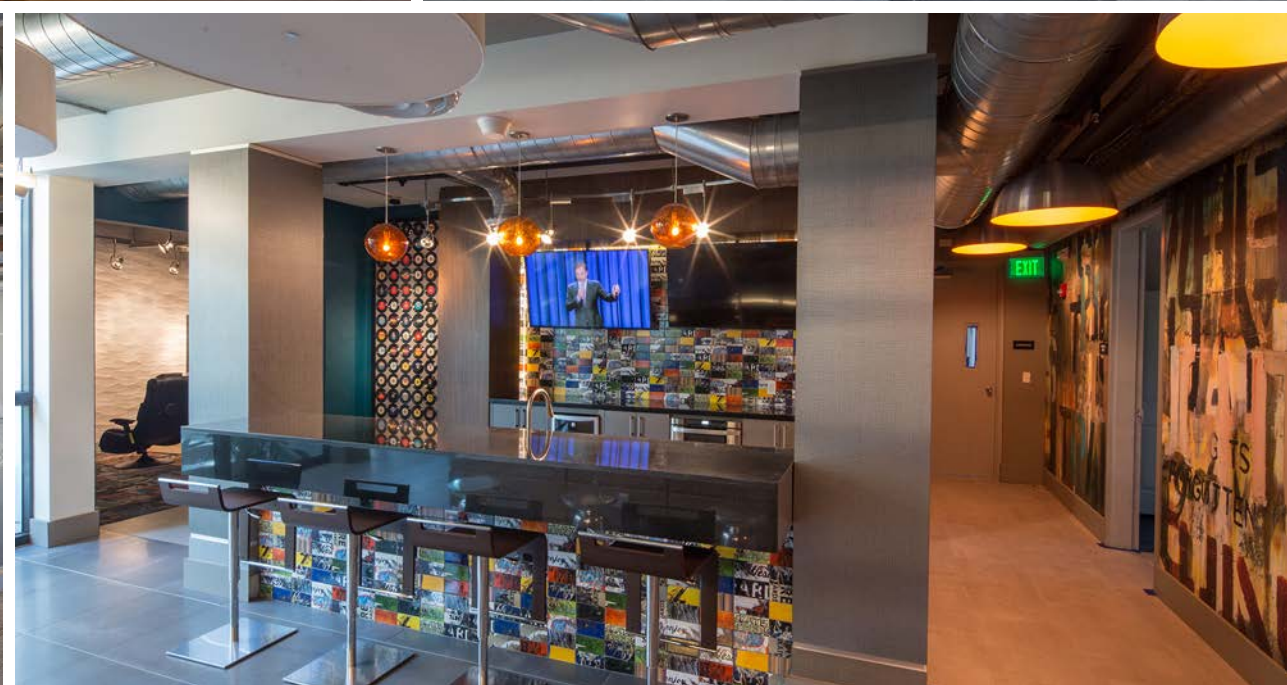
WWW.LIVEUPARK.COM





OVERVIEW

PROJECT TYPE	New Development
CLASS	Luxury Student Housing
BEDS	590 beds
EXIT PRICE	\$70,000,000
YEAR OF CONSTRUCTION	2014
YEAR SOLD	2016
PROJECT IRR	32.64%
MOIC	2.05X





4



The Nook and The Niche were part of a portfolio acquisition of 1,356 bedrooms at The University of Florida. This vibrant tier-1 university presented an exceptional opportunity. With an enrollment reaching record numbers, exceeding 54,000 students, UF has become the fifth largest university in the nation. The overall strategy for both properties was to transform poorly maintained and outdated complexes into new renovated and better

amenitized communities that enhance student life. The project was re-branded and Park Partners Residential executed on an extensive \$9M capital improvement program. Improvements consisted of a complete exterior face lift, a redesigned clubhouse, fitness center and pool area, and fully renovated unit interiors.

WWW.THENOOKGNV.COM

WWW.THENICHEGNV.COM

BEFORE



AFTER





OVERVIEW

PROJECT TYPE	Value-Add
CLASS	Student Housing
UNITS	330
BEDS	1,354
CONTRACT PRICE	\$58,000,000
ORIGINALLY CONSTRUCTED	1996
YEAR OF RENOVATION	2017
PROJECT IRR	Under contract; have not transacted yet



BEFORE



AFTER





5 VUE ON 67TH

Vue on 67th, is a garden-style apartment community consisting of 178 units, located in Davie, FL. The project was developed in two phases; Phase I completed in 1973 and Phase II completed in 1974. The property features a unique unit mix of one and two bedroom units with an average unit size of 714 square feet. At the time of acquisition, the property was outdated and in need

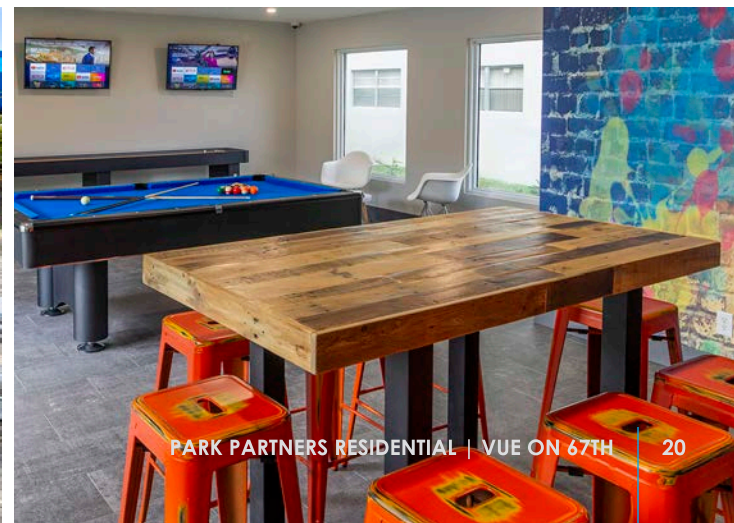
of significant capital improvements. Park Partners Residential executed a \$6M renovation program that included unit interiors, new roofs, parking lot paving and exterior improvements. Common areas were re-purposed into new amenities, including a new resident lounge, gym and outdoor activity deck.

WWW.VUEON67TH.COM

BEFORE



AFTER





OVERVIEW

PROJECT TYPE	Value-Add
CLASS	C-class Apartments
UNITS	178
EXIT PRICE	\$34,650,000
ORIGINALLY CONSTRUCTED	1972
YEAR OF RENOVATION	2020
YEAR OF ACQUISITION	Oct 2019
YEAR SOLD	Aug 2021
PROJECT IRR	24.88%
MOIC	1.87x

VUE
ON **67TH**

BEFORE



AFTER





6

BOCA VILLA APARTMENTS

Nestled in the heart of Boca Raton, Boca Villa Apartments features spacious one and two bedroom apartments. This property presented an opportunity to increase the density, as the site had an abundance of land for only 53 units. An 18-month entitlement process through the City of Boca Raton, gave the property development

rights for an additional 55 units. While the intention was to develop the additional units, along with a clubhouse and pool, the partnership received an unsolicited offer to sell. The exit equated to a 2.25x equity multiple for the investors.

WWW.BOCAVILLA-APARTMENTS.COM



OVERVIEW

CLASS	Value-Add Apartments
UNITS	53
EXIT PRICE	\$13,500,000
ORIGINALLY CONSTRUCTED	1988
YEAR OF RENOVATION	2015
YEAR OF ACQUISITION	Jan 2014
YEAR SOLD	Aug 2019
PROJECT IRR	19.46%
MOIC	2.25x

BOCA VILLA
APARTMENTS



RICK GILES

Managing Partner

President of Giles Capital Group

Rick Giles is the Managing Partner of Park Partners Residential and the President of Giles Capital Group. Since commencing operations in 2013, Park Partners has either developed or acquired properties with a market capitalization in excess of \$600 million, with another \$600 million currently in the pipeline. These projects include conventional luxury apartment communities, large scale mixed use projects, complex renovations and repositioning, as well as developing brand new and renovating existing student housing. The Park Partners team is proficient in all phases of the real estate business, including: development, construction, asset/property management, and renovations.

Prior to these roles, Mr. Giles was Chief Operating Officer with The Bainbridge Companies, where he was responsible for the development and implementation of business strategies necessary to achieve all corporate multifamily objectives. Over a ten year period with Bainbridge, Mr. Giles filled multiple partnership roles, including: Principal responsible for market and feasibility analysis for the development of over 3,500 luxury units, Managing Director of Acquisitions (overseeing in excess of \$1 billion in acquisitions between 2008-2012) and President of Property Operations (responsible for the performance of over 15,000 units in multiple states). In all of these roles Mr. Giles was responsible for overall investment performance for all Bainbridge projects. With 29 years of experience in the multifamily industry, Mr. Giles has guided the operations of more than 25,000 apartments including: luxury market rate, bond financed, new lease ups, renovation, student, high rise, garden style properties, and condominium conversions/associations. Rick's hands on approach to all phases of property operations, and his successful track record in building and developing great teams, have resulted in the favorable execution of every type of business plan, during all market cycles, in multiple markets throughout the Southeastern and Mid-Atlantic regions of the United States.



ALEXANDER S ROSEMURGY, II

Managing Partner

Chief Executive Officer of Rosemurgy Properties

Alex Rosemurgy is the Managing Partner of Park Partners Residential. In 2013, Rosemurgy Properties teamed with Giles Capital Group to form a joint venture for the purpose of acquiring multi-family development sites and assets. In addition to development and acquisition, Park Partners provides property management and asset management services. Since May 2013, entities controlled by Rosemurgy and Giles have acquired and developed over \$600 million in multi-family assets.

Mr. Rosemurgy is the current CEO of Rosemurgy Properties, a privately owned commercial real estate development, investment and management firm. Portfolio assets include multi-family, self-storage, retail, office and undeveloped land. For the past 44 years, the company has maintained focus on a long-term diversified investment strategy through multiple commercial asset classes. Mr. Rosemurgy was named Chief Executive Officer of Rosemurgy Properties in 2010. Since then, the company has expanded its portfolio to over \$750 million in assets under development and management throughout the Southeast. In addition, he has expanded the operations of the company to include property and construction management services. He has taken a focused approach in the architecture, design and detail of every project as part of an overall objective in delivering best-in-class properties and new developments. Mr. Rosemurgy has more than 25 years of commercial real estate, construction, and development experience.

Mr. Rosemurgy currently serves as a Board Member on ULI's South Florida Chapter, a member of the City of Boca Raton Affordable Housing Advisory Board, and is a current YPO Palm Beach member, having served as former Chapter Chair and 8-terms as Board Member. He has a degree in Finance from Florida State University and resides in Boca Raton with his family.

WWW.ROSEMURGYPROPERTIES.COM



HEATHER STRAUB

Senior Vice President

Park Partners Residential

A veteran of the multifamily industry with over 30 years of experience, Mrs. Straub possesses extensive knowledge of operations, encompassing garden-style, mid-rise and high-rise product types. She has broad expertise in portfolio management, new construction and lease ups, acquisitions, dispositions and property repositioning and renovations throughout a variety of markets across the Southeast and Texas. The majority of her career has focused on portfolio oversight for institutional clients. Prior to joining Park Partners, she served as a director for a public REIT where she was responsible for developing the operations platform and providing portfolio management. She is a licensed real estate broker and has served on the board of directors for the Southeast Florida Apartment Association.

WWW.PARKPARTNERS.COM



ROBERT ROMAGNOLI

Acquisitions

Director of Acquisitions and Finance at Rosemurgy Properties

Mr. Romagnoli is an acquisitions generalist covering all major asset classes. At Park Partners Residential he focuses on development and value-add multi-family. He brings additional experience with his background in industrial development. Mr. Romagnoli serves a dual role, leading acquisitions at Rosemurgy Properties where he is focused on self-storage, industrial and retail opportunities. Mr. Romagnoli's responsibilities include acquisitions, dispositions, due diligence, underwriting and project oversight. During his tenure at Rosemurgy Properties, he has led or assisted in over \$650 million in transactions. Prior to joining the company, Mr. Romagnoli worked at McCraney Property Company developing large scale industrial space, where his responsibilities included financial reporting, underwriting and loan administration.

WWW.ROSEMURGYPROPERTIES.COM



WWW.PARKPARTNERS.COM

1801 S Federal Highway Suite 210 | Boca Raton, FL | 561-756-8784