

Michael D. Bronska

Summary of Qualifications

Executive Management & Strategic Direction

- Managing Partner, Chief Operating Officer of Capital Hall Partners, a real estate investment and development company focused on high yield, value-add, and opportunistic investments.
- Managing Partner and Founder of G.R.e.A.T., LLC, a real estate advisory services, real estate investment, and development company
- Managing Partner and Founder of The Great Rose, LLC, a real estate advisory services company
- Principal and Chief Operating Officer of Pyramid Community Developers, an Arizona based real estate development company.
- Vice President of Terrabrook, a Dallas, Texas based real estate investment and development company.
- Chief Operating Officer and General Manager of Stonehaven Master Planned Community, Scottsdale, Arizona
- Formation & Operation of for profit and not-for-profit organizations

Principal Investor

- Principal investor or advisor to over \$50M in real estate transactions and investments and over two million square feet of retail, office, industrial properties
- Principal investor or advisor to over 20,000 single family lots
- Principal manager and advisor of residential and commercial development
- Co-investor with institutional and private equity funds

Asset Management & Development

- Principal advisor responsible for the strategic direction, management, development, and disposition of land holdings
- Principal advisor to owners for acquisition, due diligence, organizational structure, management, reporting, and internal controls for residential, industrial, and commercial properties to maximize performance and value of REO and non-REO properties.
- Strategic real estate development advice, design and construction management, and general project management services including formation of an assessment district used to finance the offsite infrastructure.
- Day-to-day management responsibility for the design and construction management - acquisition to disposition including, entitlements (zoning & development agreements), special improvement district formation, master plan design, landscape architecture, engineering (through platting), contract administration, character, image development, design guidelines and CC&R's, coordination and permitting (city, federal, state, county), public hearing representation.
- Property Owner Association formation and management for residential and commercial properties

Financial Analysis & Management

- Management advisor for owners preparing due diligence and underwriting (Argus + Excel) for residential, office, industrial, and retail properties.
- Strategic analysis and implementation of development and construction budgets
- Management of over \$50 million in special assessment district financing

Professional Experience

G.R.e.A.T., LLC, Managing Partner & Founder	2000 - Present
Capital Hall Partners Managing Partner, Chief Operating Officer	2004 - Present
The Great Rose, Managing Partner & Co-founder	2020 - Present
Pyramid Community Developers Principal & Chief Operating Officer	2004 - 2008
Terrabrook Vice President	2000 - 2001
Desert S.D. Partners & Pinnacle Paradise Chief Operating Officer	1998 - 2000
Linthicum Constructors Project Director for Custom Homes	1996 - 1998
Cornoyer Hedrick Architect, Associate Principal & Project Director	1989 - 1996
P & D Technologies Architect, Principal Planner & Project Director	1987 - 1989

Education

Washington University, St. Louis, Bachelor of Arts with a major in Architecture (cum laude)
Washington University, St. Louis, Master of Architecture
Arizona State University, W.P. Carey School of Business, Master of Business Administration

Affiliations

Adjunct Professor – Arizona State University, W.P. Carey School of Business, Department of Finance (2010-present)
Arizona Board of Technical Registration – Architect (active since 1985)
Arizona Department of Financial Institutions – Property Tax Agent (active since 2008)

Michael D. Bronska

Summary of Experience

Principal Transactions & Projects

Capital Hall Partners, LLC

- Centennial, ASU Research Park, Tempe, AZ
 - 116,000 square foot redevelopment of former ASML Training Facility to office. Purchased the property in 2018 and sold to The Fox Corporation in 2019 for their national broadcast center.
- The HUB, Tempe, AZ
 - 50,400 square foot redevelopment of warehouse to office. Purchased the property in 2019, redeveloped and leased to the Bouldering Project for 245 months.
 - Project is within an Opportunity Zone.

Strategic & Advisory

Experience with all aspects of residential and commercial real estate including design, construction, budgeting, scheduling, asset and portfolio management, and business expansion. Results-oriented, thoughtful, decisive leader with proven success in land development, problem solving, managing the building design and construction, space management, performance metrics, environmental programs, value-added programs, asset optimization, benchmarking, and risk management analysis regarding cost, speed, and quality balance.

Principal advisor to ownership and executive management in the investment and implementation strategy, financial analysis and performance, organization, and operations of land, residential, office, industrial, and retail properties. Develop strategic alternatives to enhance the financial performance of the properties. Due diligence, valuation, transaction structuring, master planning, property entitlements, construction, and disposition.

IHP Capital Partners. Advised ownership and senior management regarding the acquisition and development strategy for two master planned communities.

- Vistancia Master Planned Community (Northpointe and Community Core), Peoria, AZ
- Phase 3 Union Park (Joint Venture), Phoenix, AZ

Terralane Communities. Advised ownership and senior management regarding the development of the build-to-rent horizontal apartment communities.

- South Mountain, Phoenix, AZ – 147 units on 12.5 acres
- Canyon Trails 1, Goodyear, AZ – 262 units on 20 acres
- On Cotton (Trugold), Surprise, AZ – 244 units on 23 acres
- Canyon Trails South, Goodyear, AZ – 299 units on 27 acres
- Park McDowell, Phoenix, AZ – 162 units on 16 acres

Blue Vista Capital Partners and Family Development. Advised ownership and senior management regarding the development of the build-to-rent horizontal apartment communities.

- Villas at Litchfield Park, Litchfield Park, AZ – 152 units
- Villas on Sarival, Goodyear, AZ – 152 units

Cahava Springs Development Corporation & Cahava Springs Revitalization District, Cave Creek, AZ 945-acre master planned community. Advised ownership and senior management regarding development strategy for a 230-lot master planned community requiring careful consideration of the biologically and culturally sensitive environment. Project required the construction of over \$17 million in infrastructure to serve the property. Formation and implementation of assessment district to finance the public infrastructure.

Cybert Hall Partners

- **Diablo Technology Park, 30-acre R&D redevelopment of 393,000 square feet, Tempe, AZ.** Advised ownership and senior management regarding development strategy for the redevelopment of the park's anchor tenant, the global headquarters for Motorola's computer integration business unit and the subdivision of the property for disposition. Prepared financial analysis and implementation strategy for development and property disposition.
- **Summit Business Park, 160-acre mixed use commercial business park development, Surprise, AZ.** Advised ownership and senior management regarding acquisition and development strategy for mixed use office and rail served industrial business park. Completed \$12.5 million in infrastructure including water supply and treatment facilities to serve over 640 acres of commercial property. Prepared financial analysis and

implementation strategy for development and property disposition. Formed and managed property owners' association

- **Park Place, 100-acre mixed use business park with hospitality, retail, and office, Chandler, AZ.** Advised ownership and senior management regarding acquisition and development strategy including over \$10.0 million in infrastructure. Formation and implementation of assessment district to finance the public infrastructure. Prepared financial analysis and implementation strategy for development and property disposition. Formed and managed property owners' association
- **Buckeye Freeway Center, 80-acre mixed use industrial business park, Buckeye, AZ.** Advised ownership and senior management regarding acquisition and development strategy including over \$7.0 million in infrastructure. Prepared financial analysis and implementation strategy for development and property disposition.

- **Pyramid Community Developers**

- **Village of Copper Basin, 742-acre, master-planned community Pinal County, AZ.** Part of ownership group and senior management team. Development strategy to deliver infrastructure and 3,360 finished lots for single-family homes (Pulte, DR Horton, Lennar). Development strategy included the design of the community built around Main Street and a commons area. Main Street includes a K-8 school, a church, fire and police stations, approximately 20,000 square feet of retail shops, a 20-acre community park, and a 17,000-square-foot YMCA.
- **Brighton Village, 1,600-acre, master-planned community Coolidge, AZ.** Part of ownership group and senior management team. Acquisition, development, and disposition strategy for a neo-traditional master planned community incorporating sustainable features such as recycled water and rainwater storage for landscape irrigation,

- **Lehman Brothers Holdings**

- **Middle Mountain Holdings. 189-acre mixed use development, Phoenix, AZ.** Advised ownership and senior management regarding asset management and disposition strategy for Lehman Brothers estate including rezoning of the property for mixed use retail and residential development.
- **AZ72 Holdings, 72 acre industrial and retail development, Phoenix, AZ.** Advised ownership and senior management regarding asset management and disposition strategy for Lehman Brothers estate including rezoning of the property for mixed use retail and light industrial warehouse development.
- **Gilbert Town Center, 38-acre mixed use development, Gilbert, AZ.** Advised ownership and senior management regarding asset management and disposition strategy for Lehman Brothers estate including rezoning of the property for mixed use multi-family, healthcare, and retail development.
- **AZ80, 80-acre residential development, Casa Grande, AZ.** Advised ownership and senior management regarding asset management and disposition strategy for Lehman Brothers estate.

- **Daedalus Real Estate Advisors**

- **Longbow Business Park & Golf Club, 330-acre mixed use development, Mesa, AZ.** Advised ownership and senior management regarding the acquisition, subdivision, and development strategy including over \$10.0 million in infrastructure. Formation and implementation of assessment district to finance the public infrastructure. Planning and development strategy for redevelopment of golf course and 1.0 million square feet of office, retail, light industrial, and multi-family development including general plan amendments, zoning, and other entitlements required for implementation. Prepared financial analysis and implementation strategy for development and property disposition. Member of property owner's association management.

- **Dover Associates**

- **Dover Industrial Park, 65-acre light industrial business park, Mesa, AZ.** Advised ownership and senior management regarding the acquisition, subdivision, and development strategy including over \$7.0 million in infrastructure. Formation and implementation of assessment district to finance the public infrastructure. Prepared financial analysis and implementation strategy for property disposition. Member of property owner's association management.

- **Aurbis Real Estate Development**
 - **Brookside Village, 10 acre multi-parcel development with 23,000 retail, Surprise, AZ** . Advised ownership regarding the acquisition, subdivision, and implementation of development strategy for the ten acre, five lot subdivision. Provided design and construction management.
 - **Pecan Plaza, 16-acre 100,000 retail development, Queen Creek, AZ** Advised ownership regarding the acquisition, subdivision, and development strategy for the sixteen-acre, 100,000 square foot retail development. Prepared financial analysis and entitlements.

- **Canal Associates**
 - **Arcadia Office, Redevelopment of a 5,200 square foot to creative office, Phoenix, AZ**. Advised ownership and senior management regarding design and development of the existing office building including preparing financial analysis and implementation strategy, design, and construction management.

- **Pinnacle Paradise & Desert SD Managers**
 - **Stonehaven /Mirabel – 924-acre golf master planned community, Scottsdale, AZ**. Member of senior management team. Prepared development, implementation and disposition strategy. Financial analysis, zoning, entitlements, golf course design (Greg Norman & Tom Fazio), and infrastructure development for an exclusive 600 single family golf-oriented master planned community.

- **Board of Directors**

<ul style="list-style-type: none"> CM Baseball. Secretary & Director. Since 2013 Dover Industrial Park. Design Review Board 2003-2021 La Vista at Pinnacle Peak Homeowners Association. Board President 2008-2011, Secretary 2018 Longbow Business Park POA. DRB since 2003 	<ul style="list-style-type: none"> Cahava Springs Community, DRB 2007-2019 Park Place POA. Director 2005-2011 Saguaro Diamond Club. Treasurer 2018-2022 SCR Baseball League. Treasurer, 2011-2013 Summit Business POA, Director 2009-2012
--	--

Project Management, Design Management, Construction Management

Projects completed as principal architect, planner, or construction manager. Projects cover land development, residential, office, industrial, retail, and re-development properties. Developed strategic alternatives to enhance the financial performance or positioning of the properties, to solve special problems. Projects involved a wide range of services including due diligence, valuation, master planning, property entitlements, and construction.

- **Adobes de la Tierra, The Adobe Limited Partnership**, Scottsdale, Arizona Development Consultant/Project Planner/Project Director/Project Designer/Construction Management. 32 custom homes built on 20 acres within the Boulders Resort Development, Scottsdale, Arizona.
- **AVNET**, Chandler, Arizona Project Manager/Asset Manager/Project Architect Master facility plan to guide the consolidation of national distribution centers and companies into a central distribution center located in Chandler, Arizona. Evaluation of warehousing operations to improve efficiency with fewer employees. Program developed to serve as a basis for the design of a new 100,000 square foot facility. Cost Estimates, phasing options for renovation and new construction
- **Camelback Arboleda**, 16 Street & Camelback, Phoenix, Arizona, Project Director/Development Consultant. Due diligence and financial feasibility study for the approximately eight acres in the Camelback Corridor. Market conditions for office, retail, and residential uses were analyzed and evaluated. Market study prepared for highest and best use and property valuation for disposition.
- **Coronado Generating Station Facilities Master Plan (Salt River Project)**, St. Johns, Arizona Project Director/Project Architect Master plan to provide a guide for consolidation of departments and functions as this facility downsizes.
- **Fifteen East Monroe**, Monroe & Central, Phoenix Arizona. Project Director/Project Architect/Development consultant. Due diligence and feasibility study for approximately 130,000 square foot, eleven story building. (Previously the Valley National Bank Headquarters) Market conditions, site and building analyzed and evaluated. Market study prepared to develop program for office, retail and hotel uses. Historical building analyzed for compliance with ADA and local codes. Estimates of probable costs prepared for improvements to establish valuation for disposition.
- **Hualapai Nation Grand Canyon West Tourism Development**, Hualapai Nation. Project Director/Project Planner/Project Designer. Master plan to develop a tourism area on the western edge of the South rim of the Grand

Canyon. The master plan identifies a 700-acre area for development including an airport, restaurant, hotel, and employee village. Area has become the home of the "horse-shoe overlook".

- **Lechee Community Plan- A Navajo Nation Community**, Navajo Nation. Project Director/Project Planner Land use plan developed to mitigate the impacts of an influx of people to the area caused as a result of increased tourism to the Lake Powell areas and the ongoing construction at the Navajo Generating Station. The Land use plan makes provisions for the development of property for housing and services while preserving the integrity of the culture.
- **Navajo Generating Station, Salt River Project**, Page, Arizona.
 - **Administration Building** Project Director/Project Architect 17,000 square feet renovation and 10,000 square feet new construction (Steel frame construction) Value of construction - \$3,500,000.00.
 - **Maintenance Facility**. Project Director/Project Architect. 60,000 square foot facility for consolidation of maintenance facilities (Masonry/Steel frame construction). Fabrication and welding shops, electrical shops, administrative offices, training and support facilities. Value of construction - \$7,500,000.00.
 - **Site Improvements** Project Director/Project Architect General site improvements including signage, parking facilities and roadways. Value of construction - \$2,000,000.00.
 - **Training Facility** Project Director/Project Architect. 14,000 square foot off-site training and recreation facility (Masonry/Wood frame construction). Classrooms, fitness center, full service commercial kitchen and retail store. Value of construction - \$1,500,000.00
 - **Warehouse Facilities** Project Director/Project Architect 50,000 square foot main warehouse, 4,500 square foot chemical storage facility (Masonry/Steel frame construction). Value of construction - \$7,000,000.00.
- **Papago Park Center 540 acre mixed use development, Salt River Project**, Tempe Arizona Project Director/Project Planner/Project Architect, Planned for over 9 million square feet of office, retail, multi-family uses. Master plan includes designs for using the Grand Canal as the centerpiece for a lifestyle retail marketplace. Design guidelines for site, art and building implementation were developed to assure a quality development.
- **Park Place Executive Office**, Chandler, Arizona. Director of Development. The development consists of twelve class-A office and two retail buildings totaling 263,000 square feet. The development is located within the Park Place business park with Price Road frontage. The two-story buildings will be developed in two phases and marketed for sale and for lease. The Urban Land Institute has identified the property as one of the ten most desirable development sites in the greater Phoenix metropolitan area. Value of construction – approximately \$12,250,000.00
- **Salt River Project Corporate Headquarters Master Plan**, Tempe, Arizona. Project Director/Project Planner/Project Architect. 2,000,000 square feet of phased development project. Site Improvements and City coordination. Five phase project- First phase implemented
- **Salt River Project Corporate Headquarters, Phase One**, Tempe, Arizona. Project Director/Project Architect. 525 car parking lot, service and delivery area and 23,000 square feet of tenant improvements to the existing building (Cast-in-place concrete construction). Value of construction - approximately \$3,000,000.00.
- **Salt River Project Administration Building, Phase One**, Tempe Arizona Project Director/Project Architect Phase one master plan Improvements to the main entry and landscape (Cast-in-place concrete construction) Value of construction - \$750,000.00
- **Settlers Point**, Gilbert Arizona Project Director/Project Planner/Project Designer. Master Plan community rezoning on 641 acres offers a full complement of residential facilities designed around a commercial and civic center core. Project includes a major open space system leading to a 20 acre parcel designed for the Town Center of Gilbert. Phasing strategies for development, preparation of project development guidelines and the character designs for the project.
- **Shadow Roc**, DRD Associates, Pima County, Arizona Project Manager/Project Planner/Project Designer Four Hundred and Fifty acre community planned on environmentally sensitive land located at the base of the Catalina Mountains north of Tucson. Extensive environmental site analysis serving as the basis for development feasibility options. The open space system, uses natural drainage ways and Class I habitat areas to integrate and minimize development impacts. Highest and Best Uses determined included residential, resort hotel, employment center and neighborhood commercial uses.
- **Swift Transportation Corporate Headquarters and Trucking Facility**. Project Director/Project Architect. Corporate office, maintenance facility, refueling center, and training center. (Steel frame, tilt concrete, wood frame construction). Design-build project with Opus Southwest. Value of construction - approximately \$20,000,000.00.
- **USA TODAY/TODAY Plaza, Gannett Media Corporation, Melbourne, Florida** Project Designer/Project Architect Corporate offices of the TODAY newspaper and the production of the USA TODAY newspaper. 154,000 square foot printing and corporate office facility in Central Florida. Responsible for all phases of architectural programming, design and coordination with the team of consultants. Construction administration

- **Verde Valley Ranch**, Phelps Dodge Development Corporation, Yavapai County, Arizona. Project Manager/Project Planner/Project Designer. 950 acre master planned community. Reclamation of existing mining operation and strategic planning yielded feasible development opportunities for this residential community. Designs include an open space network connecting to the regional system along the Verde River, incorporating Tuzigoot National Park Monument, Clark's Mansion and Pecks Lake into the plan. Phasing strategies for development, disposition, preparation of project development guidelines and the character designs for the project.

RESIDENTIAL DESIGNS AND CONSTRUCTION

- **Beal Residence**, Scottsdale Arizona. Construction Management. Custom Residence, 12,700 square feet
- **Bryant Residence 1**, Phoenix, Arizona, Project Design/Construction Management (Design & Build). Custom Residence, 4,800 square feet
- **Bryant Residence 2**, Phoenix, Arizona. Project Design/Construction Management (Design & Build). Custom Residence, 5,200 square feet
- **Goldberg Residence**, Paradise Valley, Arizona. Project Design/Construction Management (Design & Build). Custom Residence, 6,200 square feet
- **Golden Heritage Homes**, Prototype designs. Project Design Consultant. Two models, Four Elevations
- **Johnson Residence**, Scottsdale, Arizona. Project Design/Construction Management. Custom Residence, 3,800 square feet (Design & Build). Desert Integrated- North Scottsdale location
- **Kapoor Residence**, Phoenix, Arizona. Construction Management Custom Residence, 13,800 square feet
- **Mitchell Place**, First City Homes, Phoenix, Arizona, Project Design Consultant. 22 Residential homes. Two models, Four
- **Sewright Residence**, Carefree, Arizona. Project Design/Construction Management (Design & Build). Custom Residence, 6,700 square feet
- **South Mountain Village**, First City Homes, Phoenix, Arizona. Project Design Consultant. 32 Single family residences. Two models, Four Elevations
- **Stapp Residence**, Phoenix, Arizona. Construction Management. Custom Residence, 4,200 square feet

PROPERTY TAX VALUATION (Representative Client List)

Buckeye Land Investors, LLC
 Cahava Phase 1, LLC
 Circle G Investments
 Cyburt Hall Partners, LLC (various holdings)
 First Industrial Real Estate Trust, Chicago, IL (various holdings)
 Longbow Business Park
 Richfield Investments

Cahava Investors, LLC
 Cahava Springs Development Corporation
 Circle G Properties
 Dover Associates, Phoenix, Arizona
 Lehman Brothers Holdings
 Merit Partners, LLC (various holdings)
 Trio Forest Products, Inc.

Michael D. Bronska

Biography

I have a unique perspective when analyzing investments and development opportunities as a result of my diverse background. I have experience as a real estate developer, investor, architect, and contractor. My background and experience with entitlements through certificate of occupancy allows me to visual the opportunities and know the inherent risks involved in analyzing any investment opportunity. I am highly proficient in the use of Microsoft Excel and all of the associated Office programs as well as Argus Developer, Argus Enterprise, and Argus DCF. I also have proficiency in Adobe Acrobat, Illustrator, and Photoshop.

The financial models I have developed are sophisticated Excel-based for ground-up development as well as applicable for analyzing existing operated assets. I have been trained in Houston by the Argus experts and use these valuation models to support a wide range of alternatives and sensitivity analyses.

I am highly self-motivated, detailed oriented, collaborative professional. In addition to working with diverse groups of individuals and consultant teams, I have the technical (and emotional) skills to manage multiple projects simultaneously. As a consultant, I have learned to solve complex problems under strict deadlines and unusual conditions. My experiences have provided the opportunities with complex due diligence, organize teams of consultants to complete third party reviews, and synthesize the information into clear, readable, and cogent reports.

I have had the opportunity to develop, design, and manage corporate projects across the United States. These companies include the Salt River Project, Avnet, Gannett Corporation (USA Today), University of Phoenix, and Phelps Dodge (now known as Freeport McMoran). As a consultant or as a sponsor, I have worked with real estate brokers, real estate investment trusts, lenders, and fund managers including First Industrial Real Estate Trust, Singerman Real Estate, Lehman Brothers Holdings, Bank of America, Citigroup, GE Capital, Pacific Coast Capital Partners, Blue Vista Capital Management, IHP Capital Partners, TerraLane Communities, and Angelo Gordon.

In addition to the development and investments, I have been an adjunct faculty member in the Finance Department in the WP Carey School of Business at Arizona State University for the past fourteen years. My classes with undergraduate and graduate programs (Master of Real Estate Development, MRED) focus on real estate development and financial analysis including training in Microsoft Excel and Argus Developer, Argus Enterprise, and Argus DCF. I am a graduate of Washington University in St. Louis (B.A. Architecture and Master of Architecture) and a graduate of the W.P. Carey School of Business at Arizona State University with a Master of Business Administration program (Executive MBA). I have been a member of the Urban Land Institute (ULI), American Institute of Architects (AIA), and other industry organizations. I am a licensed architect in the State of Arizona and Texas.

More information can be reviewed at www.greatcompaniesllc.com