

Identify the assistance being requested of the Agency

Exemption from Sales Tax	Yes
Tax Exempt Financing	No
Exemption from Mortgage Tax	No
Exemption from Real Property Tax	No
Assignment/Assumption of existing PILOT benefits	No

Business Organization

Type of Business	Limited Liability Company
Year Established	1995
State of Organization	Ohio

List all stockholders, members, or partners with % of ownership greater than 20%
Please include name and % of ownership.

Frank T. Sinito Malisse Sinito

Business Description

Describe in detail company background, products, customers, goods and services

The acquisition, preservation, rehabilitation, management and leasing of multi-family residential rental real estate properties receiving rental and other subsidies under local, State and Federal housing programs.

Estimated % of sales within Erie County	0
Estimated % of sales outside Erie County but within New York State	1
Estimated % of sales outside New York State	99
Estimated % of sales outside the U.S.	0

What percentage of your total annual supplies, raw materials and vendor services are purchased from firms in Erie County?
(You may be asked to provide supporting documentation of the estimated percentage of local purchases)

0 at this time

Section II: Project Description & Details

Location of proposed project facility

Address **2199 N. French Road**
City **Getzville**
State **New York**
Zip Code **14068**
SBL Number **28.17-1-2**
Town/City/Village **Amherst**
School District **Williamsville Central School District**
Present Project Site Owner **Jackson Square Associates**

Please provide a brief narrative of the project

Millennia Housing Development will be acquiring, renovating and managing a 160 unit, project-based section 8 affordable housing apartment community located in Getzville, New York. The property is over 30 years old and is in need of rehabilitation to meet the evolving needs of current and future residents. This \$23.5M project involves \$11.3M of acquisition costs; \$5.3M+ of construction costs; and, \$6.8M of soft costs in its budget that will address a multitude of capital needs for the apartments, including: replacing the original kitchens and baths and new window installation. Further new picnic pavilions and a playground will be constructed for this residential community.

Site Characteristics

Is the proposed Project located on a site where the known or potential presence of contaminants is complicating the development/use of the property?

No

If yes, please explain

Has a Phase I Environmental Assessment been prepared, or will one be prepared with respect to the proposed Project Site?
(If yes, please provide copy)

Yes

If yes, please provide a copy.

Have any other studies, or assessments been undertaken with respect to the proposed Project Site that indicate the known or suspected presence of contamination that would complicate the site's development?

No

If yes, please provide copies of the study.

Will project include leasing any equipment?

No

If yes, please describe equipment and lease terms

If you are purchasing new machinery and equipment, does it provide demonstrable energy efficiency benefits?

Yes

If yes, please attach additional documentation describing the efficiencies achieved.

Does or will company perform substantial research and development activities on new products/services at the project location?

No

If yes, please explain

What percentage of annual operating expenses are attributed to the above referenced research and development activities?

N/A

Explain why IDA participation is necessary for this project to proceed. Focus on competitiveness issues, project shortfalls, etc.

Jackson Square Apartments is a 160 unit affordable housing community built in 1979. The property is 35 years old and is showing its age. Due to significant wear and tear over the past three decades this property is in need of rehabilitation and upgrades in order to meet the needs of the current and future low income population that lives there. The significant level of capital improvements are costly and in order for Millennia to make the budget work while obtaining a reasonable return on its investment in this community and maintain competitive rental rates a sales tax exemption is respectfully requested.

Project Information

Estimated costs in connection with project

Land and/or Building Acquisition **\$ 11300000**

Acquisition

0.00 acres **133.00** square feet

New Building Construction **\$ 0**

0.00 square feet

New Building addition(s) **\$ 0**

0.00 square feet

Renovation **\$ 5386426**

133.00 square feet

Manufacturing Equipment **\$ 0**

Non-Manufacturing Equipment: (furniture, fixtures, etc.) **\$ 25000**

Soft Costs: (professional services, etc.) **\$ 5722634**

Other Cost **\$ 0**

Explain Other Costs

Total Cost 22434060

Project Refinancing (est. amount) **0**

Select Project Type (check all that apply)

No Industrial

Yes Multi-Tenant

No Mixed Use

No Acquisition of Existing Facility

No Commercial

No Facility for the Aging

Yes Housing

No Back Office

No Civic Facility (not for profit)

No Equipment Purchase

No Retail

No Other

SIC Code 6513

NAICS Code 531110

For proposed facility please include # of sq ft for each of the uses outlined below

		Cost	% of Total Cost
Manufacturing/Processing	0 square feet	0	0
Warehouse	0 square feet	0	0
Research & Development	0 square feet	0	0
Commercial	0 square feet	0	0
Retail	0 square feet	0	0
Office	0 square feet	0	0
Specify Other	133 square feet	22	100

Utilities and services presently serving site. Provide name of utility provider

Gas

Electric Size

Water Size

Sewer Size

Other (Specify)

If you are undertaking new construction or renovations, are you seeking LEED certification from the US Green Building Council?

No

If you answered yes to question above, what level of LEED certification do you anticipate receiving? (Check applicable box)

<BLANK>

What is your project timetable (Provide dates)

Start date : acquisition of equipment

2014-12-30

End date : Estimated completion of project

2015-08-01

Project occupancy : estimated starting date of operations

2014-12-30

Have site plans been submitted to the appropriate planning department for approval?

No

Have any expenditures already been made by the company?

No

If yes, indicate particulars (Amherst IDA benefits do not apply to expenses incurred prior to Board approval)

Is project necessary to expand project employment?

No

Is project necessary to retain existing employment?

No

Employment Plan (Specific to location):

	Current # of jobs at project location or to be relocated at project location	If project is to retain jobs, number of jobs to be retained	Total # of jobs 2 years after project completion
Full time	4	4	4
Part time	1	1	1
Total	5	5	5

If you estimated new job growth over the next 2 years, please provide a short description of how those estimates were calculated (i.e. jobs per square foot, new contracts/increased revenues, etc.)

Employment at other locations in Erie County: (provide address and number of employees at each location):

Address	N/A	N/A	N/A
Full time	0	0	0
Part time	0	0	0
Total	0	0	0

Payroll Information

Annual payroll

145600

Estimated average annual salary of jobs to be retained

32356

Average estimated annual salary of jobs to be created

0

Estimated salary range of jobs to be created

From 0 To 0

Is the project reasonably necessary to prevent the project occupant from moving out of New York State?

No

If yes, please explain and identify out-of-state locations investigated

Were you offered financial assistance to locate outside of New York State?

No

If yes, from whom and what type of assistance was offered

What competitive factors led you to inquire about sites outside of New York State?

Have you contacted or been contacted by other economic or governmental agencies regarding this project?

No

If yes, please indicate the Agency and nature of inquiry below

Section III: Adaptive Reuse Projects

Are you applying for a tax incentive under the Adaptive Reuse Program?

No

What is the age of the structure (in years)?

0.00

If yes, number of years vacant?

0

Has the structure been vacant or underutilized for a minimum of 3 years? (Underutilized is defined as a minimum of 50% of the rentable square footage of the structure being utilized for a use for which the structure was not designed or intended)

<BLANK>

Is the structure currently generating insignificant income? (Insignificant income is defined as income that is 50% or less than the market rate income average for that property class)

<BLANK>

Does the site have historical significance?

<BLANK>

Briefly summarize the financial obstacles to development that this project faces without Amherst IDA or other public assistance. Please provide the Amherst IDA with documentation to support the financial obstacles to development (cash flow projections documenting costs, expenses and revenues indicating below average return on investment rates compared to regional industrial averages)

Briefly summarize the demonstrated support that you intend to receive from local government entities. Please provide the Amherst IDA with documentation of this support in the form of signed letters from these entities

Please indicate other factors that you would like the Amherst IDA to consider such as: structure or site presents significant public safety hazard and or environmental remediation costs, site or structure is located in a distressed census tract, structure presents significant costs associated with building code compliance, site or structure is presently delinquent in property tax payments

Section IV: Retail Determination

Will project involve the sales of goods or services to customers who personally visit the facility?

No

If yes, complete the Retail Questionnaire Supplement below.

Will any portion of the project consist of facilities or property that is primarily used in making sales of goods or services to customers who personally visit the project site?

<BLANK>

If the answer is yes, please continue.

What percentage of the cost of the project will be expended on such facilities or property primarily used in making sales of goods or services to customers who personally visit the project?

0.00 %

If the answer to this is **less than 33%** do not complete the remainder of the page and proceed to the next section (Section V: Inter-Municipal Move Determination).

Will the project be operated by a not-for-profit corporation?

<BLANK>

Is the project likely to attract a significant number of visitors from outside the economic development region in which the project will be located?

<BLANK>

If yes, please provide a market analysis or other documentation supporting your response.

Would the project occupant, but for the contemplated financial assistance from the industrial development agency, locate the related jobs outside the State of New York?

<BLANK>

If yes, please provide documentation regarding investigation of sites outside New York State.

Is the predominant purpose of the project to make available goods or services which would not otherwise be reasonably accessible to the residents of the project municipality?

<BLANK>

If yes, please provide a market analysis supporting your response.

Will the project preserve permanent, private sector jobs or increase the overall number of permanent private sector jobs in the State of New York?

<BLANK>

Is the project located in a Neighborhood Redevelopment Area?

<BLANK>

Section V: Inter-Municipal Move Determination

Does this project involve relocation or consolidation of a project occupant from another municipality or abandonment of an existing facility?

Within New York State **No**

Within Erie County **No**

If EITHER IS YES, please complete the following. If BOTH ARE NO, please 'save and continue' to the next section (Section VI: Facility Type - Single or Multi Tenant).

The Agency is required by state law to make a determination that Agency assistance is required to prevent the project occupant from relocating out of the state, or to preserve the project occupant's competitive position in its respective industry.

Will the project result in a relocation of an existing business operation from the City of Buffalo?

<BLANK>

If yes, please explain the factors which require the project occupant to relocate (For example, present site is not large enough, or owner will not renew leases etc.)

What are some of the key requirements the project occupant is looking for in a new site? (For example, minimum sq. ft., 12 foot ceilings, truck loading docs etc...)

If the project occupant is currently located in Erie County and will be moving to a different municipality, has the project occupant attempted to find a suitable location within the municipality?

<BLANK>

Is the project reasonably necessary to preserve the project occupant's competitive position in its industry?

<BLANK>

If yes, please explain and provide supporting documentation

What factors have lead the project occupant to consider remaining or locating in Erie County?

What is going to happen to the current facility that project occupant is located in?

Please provide a list of properties considered, and the reason they were not adequate. (Some examples include: site not large enough, layout was not appropriate, did not have adequate utility service, etc.) Please include full address for locations.

Section VI: Facility Type - Single or Multi Tenant

Is this a Single Use Facility or a Multi-Tenant Facility?

Multi-Tenant Facility

For Single Use Facility

Occupant Name

Address

Contact Person

Phone

Fax

E-Mail

Federal ID #

SIC/NAICS Code

Multi-Tenant Facility

Please explain what market conditions support the construction of this multi-tenant facility

This is an existing 160 unit apartment community that receives project based Section rental assistance from the US Department of Housing and Urban Development. Despite the age and condition of the property maintains a strong occupancy thereby supporting the need for affordable housing in this market area.

Have any tenant leases been entered into for this project?

Yes

If yes, please list below and provide square footage (and percent of total square footage) to be leased to tenant and NAICS Code for tenant and nature of business

The Millennia Companies Contact Information



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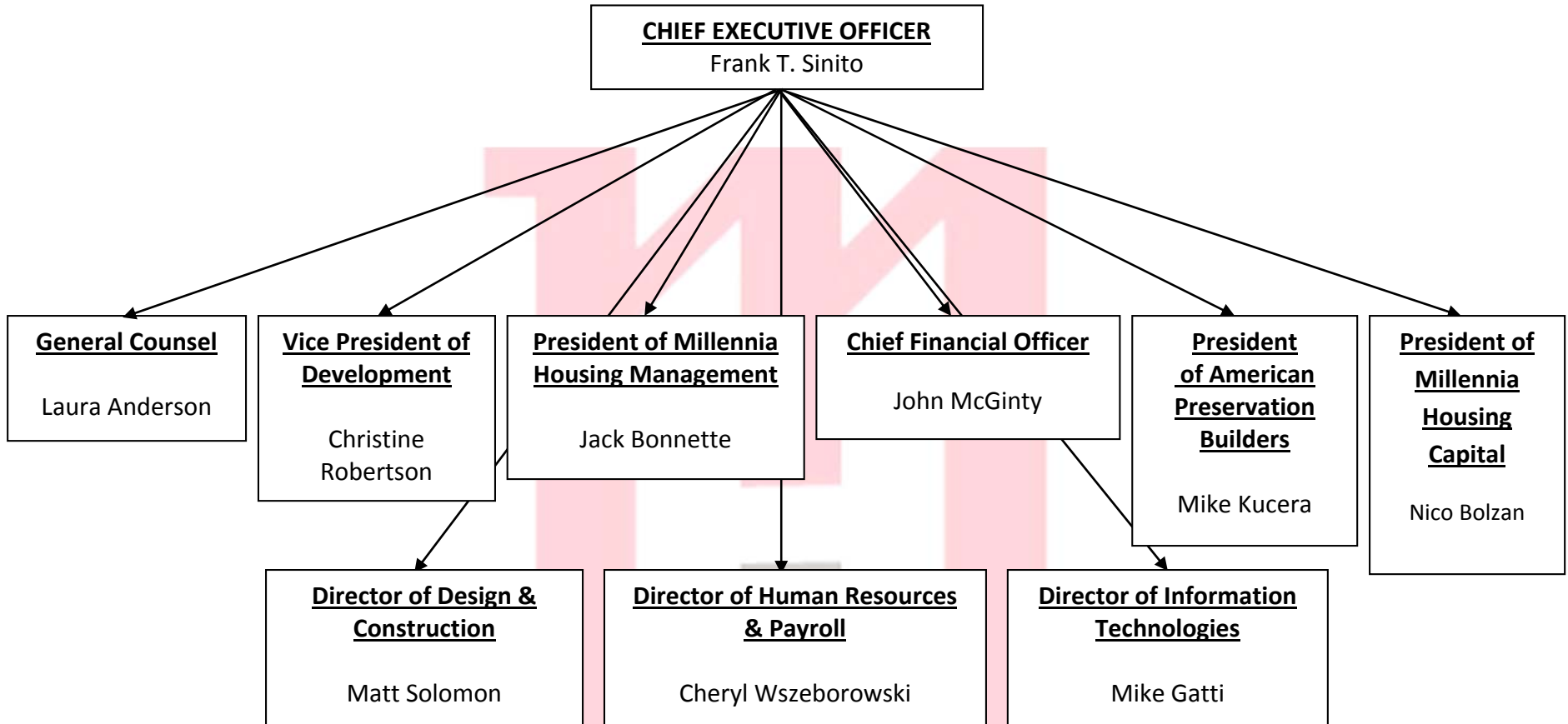
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THE MILLENNIA COMPANIES

EXECUTIVE ORGANIZATIONAL CHART





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Millennia Housing Development, Ltd.

Millennia Housing Development, Ltd. (“MHD”) was formed in 1995 by Frank T. Sinito, President. MHD’s stated mission is to acquire, preserve and rehabilitate multi-family residential rental properties receiving rental or other subsidies under Section 8, Section 202 or Section 236 of the National Housing Act, USDA Rural Development, and expiring tax credit properties utilizing 4% and 9% low income housing tax credits.

MHD is part of a larger organization known as The Millennia Companies. The Millennia Companies is the name given to the combination of the following entities: MHD, Millennia Housing Management, Ltd, (“MHM”), Millennia Housing Capital, Ltd., (“MHC”) and American Preservation Builders, LLC (“APB”). MHD, MHM, MHC and APB are owned by Frank T. and Malisse Sinito.

Vertically Integrated Companies

The Millennia Companies have years of experience in preserving and managing affordable housing for thousands of residents. The Millennia Companies have grown into an economically diverse organization with operations in eight states – Ohio, Michigan, Indiana, Missouri, Iowa, West Virginia, New York and Kentucky. In keeping with the vision created by Frank T. Sinito over fifteen (15) years ago, The Millennia Companies will continue its growth and expansion plans which will include entries into other states in the foreseeable future.

The growth of The Millennia Companies is due to a dedicated staff of over 485 people lead by the officers of the company who possess combined experience of more than 125 years in developing, managing and constructing affordable housing. In addition to Frank T. Sinito, the officers consist of Christine Robertson, Vice President of MHD, Allan B. Pintner, Vice President - Emeritus of MHM, Jack Bonnette President of MHM, John W. McGinty, Chief Financial Officer of MHD, MHM and APB, Nico Bolzan, President of MHC, Laura Anderson General Counsel to MHD, MHM, MHC and APB and Michael J. Kucera, President of APB. This experience enables The Millennia Companies to establish a development process to fully evaluate property development, construction and management.

Development Process

The development team believes its process of identifying, analyzing, acquiring, financing, rehabilitating and operating properties is unique to The Millennia Companies. Additionally, the ability to underwrite, estimate and manage all development costs from project inception through the day-to-day operations associated with a project has proven invaluable in making The Millennia Companies successful.

Our process starts with the President and Owner, Frank T. Sinito, visiting each potential property. The property must be in fair to good condition and show potential to benefit the residents for the long term. It is very important to Mr. Sinito to ensure every property acquired will be a long-term asset of The Millennium Companies portfolio. Mr. Sinito's priority is an owner and manager first and he takes great pride in the long term success of his communities. If Mr. Sinito feels a property merits further investigation, Matthew L. Solomon, Director of Design and Construction for MHD & MHM, as well as Michael J. Kucera, President of APB, thoroughly inspect the property and develop the planned scope of rehabilitation. The scopes of work are assured to be comprehensive and are designed to restore life to the potential property. MHD employs the aforementioned process to ensure the physical and economical life of the community is extended into the foreseeable future.

Upon completion of a scope of work, a financial feasibility model is then developed by The Millennium Companies to determine the financial viability of a project. This financial feasibility model is reviewed and approved by the senior officers of The Millennium Companies prior to making a decision to expend additional time and resources on the community.

This successful process is evidenced in the renovation of Creston Station Apartments located in Creston, Ohio. Creston Station Apartments was part of a portfolio acquisition of three (3) affordable housing communities in Ohio consisting of 156 apartment units. The other two communities comprising the portfolio were Sunbury Heights Apartments and Glenwood Apartments located in Sunbury and Millersburg, respectively. The financing for this transaction included Rural Development Section 515 direct loans, tax exempt bonds issued by the Ohio Housing Finance Agency and insured by Rural Development pursuant to the Section 538 program, HDAP from the State of Ohio and 4% low income housing tax credits.



The rehabilitation of Creston Station Apartments was completed ahead of schedule and under budget. The costs savings were immediately reinvested in the community with the construction of a gazebo not in the original plans. This decision was made to better the residents' quality of life in this community. All of the last eight (8) developments managed by the development and construction team have been completed within budget and prior to the expected completion date enabling the residents to enjoy their communities sooner than expected.

Development Experience

Since 2004, MHD has developed on excess of 4,000 apartment units throughout the Midwest. The majority of those acquisitions include comprehensive renovations of the apartment communities with the results being very pronounced.

	<u>Apartment Community</u>	<u>City</u>	<u>State</u>	<u>Units</u>
1	Liberty Plaza Apartments	Medina	OH	106
2	Port Clinton Pointe	Port Clinton	OH	46
3	Cedar Center Apartments	University Heights	OH	82
4	Heritage Apartments	Youngstown	OH	60
5	Warrensville Community	Cleveland Heights	OH	101
6	Creston Station Apartments	Creston	OH	48
7	Sunbury Heights Apartments	Sunbury	OH	40
8	Glenwood Apartments	Millersburg	OH	68
9	Covenant House Apartments	Toledo	OH	156
10	Highland Place Apartments	Conneaut	OH	120
11	Whispering Hills Apartments	Toronto	OH	66
12	Trail West Apartments	Newark	OH	86
13	Harbor View Apartments	Cadillac	MI	131
14	Kona Villa Apartments	Owosso	MI	120
15	Oxford Row I	Mt. Pleasant	MI	130
16	Oxford Row II/Winchester	Mt. Pleasant	MI	189
17	Riverview Terrace	Petoskey	MI	70
18	Elmcrest Village	Flushing	MI	126
19	Snowberry Heights	Marquette	MI	191
20	Rolling Hills Apartments	Parkersburg	WV	100
21	Charter House Apartments	Wayne	WV	72
22	Evergreen Apartments	The Plains	OH	60
23	Cedar Woods Apartments	Hillsboro	OH	94
24	Creek Bridge Apartments	Ashland	KY	100
25	Willow Glen Apartments	New Castle	IN	52
26	Aldersgate I	Oscoda	MI	75
27	Aldersgate II	Oscoda	MI	24
28	Greensburg Village	Greensburg	KY	50
29	Seneca Grove Apartments	Painesville	OH	132
30	Founders Landing	Huntington	WV	66
31	Robinson Heights	Burlington	IA	100
32	Concord Apartments	Newark	OH	50
33	Carrollton Crest Apartments	Carrollton	OH	44
34	Melford Village Apartments	Spencerville	OH	38
35	Boston Commons	New Boston	OH	50
36	Senior Towers	Martinsburg	WV	93
37	Hannibal Manor	Hannibal	MO	76
38	St. George Tower	Clinton Twshp	MI	205

39	Park Shore Commons	Gary	IN	246
40	Cedar Valley	DeSoto	MI	88
41	Morning Star Tower	Cleveland	OH	200
42	Walton Woods	Jefferson	IA	48
43	Kingsbury Tower and Townhomes	Cleveland	OH	129
44	*St. Antoine Gardens	Detroit	MI	146
45	*Elm Court Apartments	Logan	OH	86
46	*Log Pond Apartments	Newark	OH	50
47	*Greenbrier Estates	Beckley	WV	150
	Total Units			4,560

**Under Construction*

MHD restores life to dying affordable housing communities. This restoration serves to not only extend the physical life of the structures but also re-energize the spirits of the residents through the many new amenities and welcoming aesthetics. Liberty Plaza Apartments, located in Medina, Ohio is a prime example of MHD restoring life to an aging community.

Liberty Plaza Apartments consists of 106 apartment units for rent to families pursuant to Section 8 of the National Housing Act. The community received an allocation of 2005 low income housing tax credits from the State of Ohio and completed rehabilitation in 2007.

This was a remarkable transformation featuring the complete redevelopment of a property originally constructed in 1978. Financing for this project included HUD mortgage loan insurance pursuant to Section 221(d)(4), HDAP from the State of Ohio, an equity bridge loan from OHFA, and tax credit equity. Some of the many amenities added to Liberty Plaza Apartments include a new computer learning center, arts and crafts room, community room with kitchenette, playground, management office and leasing facilities.

Liberty Plaza Apartments Prior to Rehabilitation



Liberty Plaza Apartments Subsequent to Rehabilitation



An additional rehabilitation was performed on Powell Apartments located in Parkersburg, West Virginia which received a 9% allocation of 2006 tax credits from the State of West Virginia. The property consists of 100 project based Section 8 garden and townhouse units. Constructed in 1970, the property was in need of extensive rehabilitation and upgrades. Rehabilitation was completed in 2008 and features renovations and upgrades which make the residents feel as though they are in a brand new community. At the ribbon cutting of this property, the Senior Director of Multi-Family Development and Technical Services for the West Virginia Housing Development Fund indicated this was the best rehabilitation of a property they have ever seen.

Powell Apartments before Rehabilitation



Powell Apartments after Rehabilitation



Highland Place Apartments received an allocation of 2007 low income housing tax credits from the State of Ohio and recently completed rehabilitation. This community consists of 120 units of affordable family housing subject to project-based Section 8 rental assistance from the United States Department of Housing and Urban Development. The rehabilitation of this community significantly upgraded all of the unit interiors and exteriors. Additionally, common amenities were added for the resident's enjoyment which included a new state of the art playground, picnic

pavilion, permanent commercial grade grills, a youth playroom, formal community room with kitchenette, and a patio with arbors and a sitting area to name a few.

Highland Place Apartments Prior to Rehabilitation



Highland Place Apartments Subsequent to Rehabilitation



Portfolio acquisitions in Michigan, known as the Hinman and Hinman-Smith portfolios, consisted of the acquisition and rehabilitation of 958 affordable family and senior housing units and 152 conventional apartment units. The affordable apartment units were acquired and rehabilitated using Michigan State Housing Development Authority (“MSHDA”) Preservation Program tax exempt bonds and 4% low income housing tax credits. All of the rehabilitation on these properties was completed by 2007 on time and on budget.

Hinman-Smith Prior to Rehabilitation

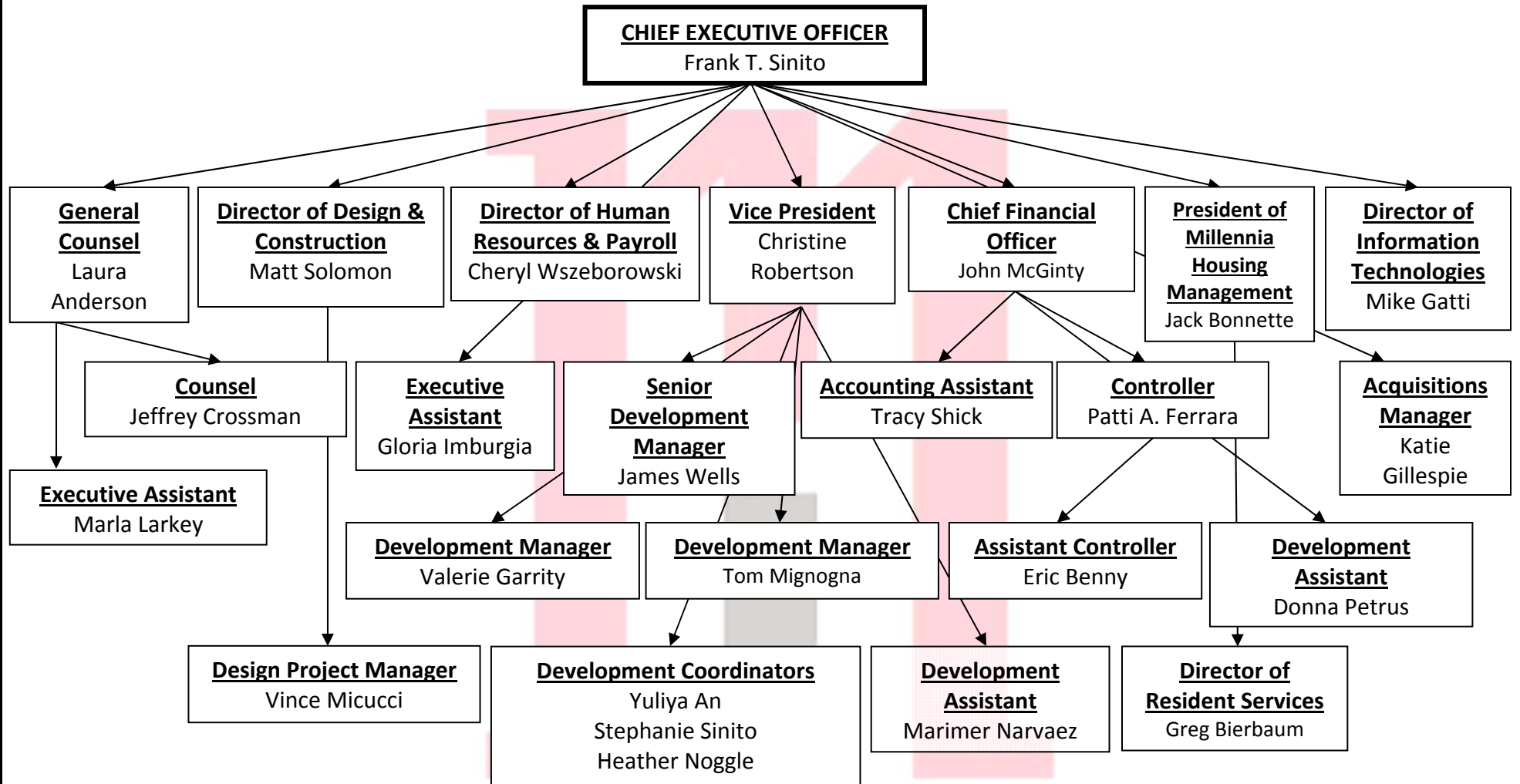


Hinman-Smith Subsequent to Rehabilitation



MILLENNIA HOUSING DEVELOPMENT

ORGANIZATIONAL CHART



Frank T. Sinito
Chief Executive Officer – The Millennia Companies

BUSINESS EXPERIENCE

Frank is the Chief Executive Officer and Founder of Millennia Housing Management, Ltd and Millennia Housing Development, Ltd. which he started in 1995 to act as an umbrella entity to manage all of his affordable housing projects. Currently Millennia Housing Management, Ltd. manages over 125 multifamily communities and scattered sites in Ohio, Michigan, Indiana, West Virginia, Iowa, Missouri, New York and Kentucky. Additionally, Frank founded American Preservation Builders, LLC in 2007 to act as the general contractor for both the development and management companies.

Frank's experience ranges from acquiring, managing, developing and constructing affordable housing projects, to acting as the general contractor for the rehabilitation of conventional and subsidized residential housing along with developing a commercial property. He has utilized his education and experience in all financial aspects of real estate development. He has used conventional and insured financing and Low Income Housing Tax Credits (LIHTC's) to develop properties since 1988.

In 1986, Frank acquired his first affordable housing project – a 14-unit Section 8 moderate rehab project in Lakewood, Ohio. The following year he acquired a 6-unit Section 8 moderate rehab project in Lakewood. Acting as his own general contractor in 1988, Frank completely rehabilitated a 58-unit Section 8 moderate rehab project in Cleveland. That same year a 26-unit property was completely rehabilitated by Frank with funding through the City of Cleveland's Rental Rehab Program. As part of the redevelopment of the above projects, a Low Income Housing Tax Credit Application was submitted to OHFA and tax credits were allocated.

Between 1990 and 1991, Frank aggressively pursued a large portfolio (7 projects) purchase of properties from the National Housing Partnership (NHP). The projects were Project Based Section 8 221 d4's and 221 d3's and were located in Northeastern Ohio. Frank closed two of the seven projects (128 units) with NHP in 1992. One of the projects was designated as troubled by HUD, and Frank successfully rehabilitated the project utilizing HUD financing and LIHTC's.

Millennia Housing Management, Ltd. and Millennia Housing Development, Ltd. were formed in 1995 with the acquisition of a 566-unit (6 projects) portfolio. The projects were all Project Based Section 8 221 d4's which were located in Northeastern Ohio and West Virginia. Frank's objective in acquiring this portfolio was to create an affordable housing management and development organization which would be the catalyst to grow his own personal real estate holdings. Aside from growing his own real estate holdings, Frank's objective in forming Millennia was to hire the best and most experienced professionals in the affordable housing industry.

A growth strategy was developed by Frank to increase the company's property management. Millennia became the managing agent for a number of Cleveland's Community Development Corporations to lease-up and manage their newly constructed LIHTC properties. To facilitate the growth of the company and improve the company's reporting to the CDC's and the equity

Frank T. Sinito
Chief Executive Officer – The Millennia Companies

providers, Frank hired Allan B. Pintner as the company's Vice President in 1996 and John W. McGinty as the company's Chief Financial Officer in 1999.

From 1999 to 2001, Frank deviated from his affordable housing roots. He developed an award-winning \$12 million, 40,000 sq. ft. town center in Valley View, Ohio, with the primary purpose of providing corporate offices to expand the growth of his real estate companies. During this time, Frank also rehabilitated and repositioned a 240-unit conventional apartment building into a beautiful lakefront luxury apartment community. The total rehabilitation and development cost for the conventional apartment building which Frank personally oversaw was \$12 million.

Following the construction of the town center and the redevelopment of the luxury apartment community, Frank acquired another affordable housing portfolio totaling 592 units consisting of 10 properties. Like Frank's previous acquisitions, the properties were constructed in the late 1970's and early 1980's and were all Project Based Section 8 221 d4's located throughout the State of Ohio and Indiana. After purchasing the partnership interests of the above subsidized portfolios and the requisite management of the 1,500 units resulting from the above acquisitions, Frank realized the need to preserve and rehabilitate older Section 8 properties utilizing both the 4% and 9% LIHTC. This was the premise for formally launching Millennia Housing Development, Ltd.

Millennia Housing Development, Ltd.'s stated mission is to acquire, preserve and rehabilitate Section 8, Section 202, Section 236, Section 538, Section 515 and Pre-1995 LIHTC properties utilizing the 4% and 9% LIHTC. The development company's geographic area is throughout the Midwest and the company's growth is primarily based on the States' Housing Finance Agencies/Authorities Preservation Plans. Based on the development company's key personnel's +100 years of experience and Frank's experience and financial capacity, the development company has added over 4,000 units of affordable housing since 2004.

AFFILIATIONS

Frank is a Member of the Northeast Ohio Apartment Association and the Midwest Affordable Housing Management Association. He is a past Trustee of the Ohio Canal Corridor and of the Independence Cuyahoga Valley Business Association. He was Person of the Year 2001 for the Independence Cuyahoga Valley Chamber of Commerce. Frank is an active Board Member and volunteer with The Gospel House Prison Ministry, the City Mission in Cleveland and Father's Love Ministry. Frank is married and the father of three.

EDUCATION

Mr. Sinito has a Bachelor of Arts with a major in Economics and a minor in Finance from Cleveland State University.

Christine Robertson
Vice President – Millennia Housing Development, Ltd.

BUSINESS EXPERIENCE

Christine is the Vice President for Millennia Housing Development, Ltd. She began her career in affordable housing development and finance in 1993 having served as both a real estate developer and as an affordable housing underwriter.

For almost ten years, Christine served as a project manager spearheading the development of both urban and rural multi-family and single-family developments – first with Rural Opportunities, Inc. (now known as PathStone) and later with the Cleveland Housing Network, Inc. Her work with these organizations included leading the development of residential real estate using Low-Income Housing Tax Credits, Historic Tax Credits, Rural Development 515 Loans, HOME Funds, the Federal Home Loan Bank’s Affordable Housing Program, Community Development Block Grant Funds and private investment and lending resources.

Christine’s development work included securing and closing financing for Cleveland Housing Network Partnership developments ranging in from eighty to ninety scattered site single family Tax Credit homes per Partnership. Additionally, before leaving Cleveland Housing Network, Christine was the Development Manager for the Homeward Homes division, managing the production of eighty single-family renovations and newly constructed homes, many acquired through the HUD Asset Control Area program and assisted with funding support from HOME funds and/or State Trust Funds.

While at Rural Opportunities, Inc., Christine spearheaded the development of a mixed-use development in downtown Alliance, Ohio which involved securing and successfully closing eight sources of financing; and put together successful financing proposals for a Rural Development 515 and tax credit development in Seneca Falls, NY.

For seven years of her career, Christine has successfully underwritten and restructured financing – first for the Ohio Housing Finance Agency and later with the Local Initiatives Support Corporation. With the Ohio Housing Finance Agency (OHFA), Christine processed applications for Low-Income Housing Tax Credits. For two years, she served as the Portfolio Restructuring Manager for OHFA, developing financial restructuring plans for HUD Mark-to-Market properties throughout Ohio.

With the Local Initiatives Support Corporation (LISC), Christine served as the Director of the Gulf Region Rebuilding Initiative. In this role, Christine underwrote acquisition, predevelopment and construction loans for community real estate transactions, primarily mixed-income and affordable housing developments. During her tenure at LISC, she closed and disbursed \$16 million in loans and grants leading to the creation of almost 2,500 residential units of housing.

Christine Robertson
Vice President – Millennia Housing Development, Ltd.

AFFILIATIONS

Christine served as the Chairperson of the Louisiana Housing Trust Fund Advisory Council for three years. She is a graduate of the Bryan Bell New Orleans Leadership Program.

EDUCATION

Christine has a bachelor of arts from Virginia Tech with a major in urban affairs and a minor in English. She is a certified Housing Development Professional through the National Development Council.

John W. McGinty, CPA
Chief Financial Officer – Millennia Housing Development, Ltd., Millennia
Housing Management, Ltd., and American Preservation Builders, LLC
1999 - Present

BUSINESS EXPERIENCE

Millennia Housing Management, Ltd.
Millennia Housing Development, Ltd.
American Preservation Builders, LLC.

Mr. McGinty joined the organization in 1999 and serves as the Chief Financial Officer for Millennia Housing Management, Ltd., Millennia Housing Development, Ltd. and American Preservation Builders, LLC. He is responsible for the direction and oversight of all accounting operations; financial and tax reporting functions; human resources administration; risk management administration; carryover, placed in service, and cost certification submissions for tax credit developments; and company administrative procedures for properties in multiple states. Additionally he maintains corporate banking relationships, develops and integrates company accounting policies and standard operating procedures, and directs development and maintenance of the Management Information Systems. During his tenure multifamily projects and units under management have significantly increased from original 12 apartment communities.

Associated Estates Realty Corporation

From 1990 to 1999 Mr. McGinty served as Director of Financial Accounting and Reporting for Associated Estates Realty Corporation, and as Treasurer of PatCon, Inc., its wholly-owned construction services corporation, in Cleveland, Ohio. Mr. McGinty reported directly to the Chief Financial Officer. During his tenure Associated Estates transformed itself from a privately held company managing 60 multifamily properties containing 16,000 units in a single state to a publicly traded Real Estate Investment Trust owning over 130 multifamily properties containing over 35,000 units located in 11 states. From 1993 to 1999 Associated Estates' revenues grew at a compound annual growth rate of 35%. This growth was fueled by both acquisition and construction activity. PatCon, Inc. was the general contractor for the properties developed by Associated Estates. Mr. McGinty also served on Associated Estates' Corporate Technology Steering Committee that oversaw the selection and implementation of information technology systems in excess of \$1 million to improve Associated Estates' reporting capabilities, and on the Corporate Compensation Review Committee.

Mr. McGinty developed the breadth and depth of Associated Estates' financial operations and reporting staffs in support of the fast growth environment and public reporting requirements. These ultimately included 3 Divisional Controllers, 5 Department Heads, and over 40 support staff members. Mr. McGinty was also the liaison for corporate bank services and with government officials for various operational and financial matters for partnerships managed by Associated Estates. He also coordinated the engagements of various firms for audit and tax services for Associated Estates' consolidated financial statements and managed properties in accordance with applicable SEC, GAAP, HUD and other 3rd party guidelines.

John W. McGinty, CPA
Chief Financial Officer – Millennia Housing Development, Ltd., Millennia
Housing Management, Ltd., and American Preservation Builders, LLC
1999 - Present

National Corporation for Housing Partnerships (NHP)

Mr. McGinty served as Assistant Controller for the National Corporation for Housing Partnerships in Washington, DC from 1983 through 1989. NHP, a Congressionally chartered corporation for the development of low and moderate income housing, held general partnership interests in and syndicated over 650 multifamily real estate properties across the nation and Puerto Rico. Mr. McGinty provided financial management, reporting, and control for 5 NHP-sponsored real estate public funds ranging in size from \$11 million to \$85 million, 3 NHP business units responsible for acquisitions and new construction developments, and NHP's wholly-owned management company, NHP Property Management, Inc. Mr. McGinty's responsibilities included cash management of the public funds, maintenance of investment ledgers for NHP's general partnership interests, budgets and forecast for the 3 business units, and the planning and coordination of the company's financial reporting efforts to the SEC, HUD and various State Agencies both internally and with various CPA firms. Mr. McGinty also authored the company's policy and procedure manuals.

Arthur Andersen & Co.

Mr. McGinty started his career with Arthur Andersen's Cleveland, Ohio office participating in the planning and execution of audit examinations for various size clients in such diverse industries as retail, manufacturing, insurance, and colleges and universities from 1980 to 1983.

AFFILIATIONS

Mr. McGinty is a member of the American Institute of Certified Public Accountants and the Ohio Society of Certified Public Accountants.

EDUCATION AND CERTIFICATION

Mr. McGinty has a Bachelor of Science in Accounting and Finance from the University of Dayton. He is a Certified Public Accountant, licensed in the State of Ohio.

Laura R. Anderson
General Counsel – Millennia Housing Development, Ltd.

BUSINESS EXPERIENCE

Laura has held the position of General Counsel for Millennia Housing Development, Ltd. since September 2011. In this role, Laura works closely with the Millennia Housing Development team with respect to property acquisitions and efforts to obtain tax credit allocations.

Laura has practiced law since 1990, and is admitted to the bars in Ohio, California, Colorado and the District of Columbia. Prior to joining Millennia, Laura worked as an attorney for the law firm of Jones Day in Cleveland, Ohio for more than 15 years (1996-2011) and for the law firm of Orrick, Herrington and Sutcliffe in Los Angeles, California for 6 years (1990-1996). In each of these roles, Laura's work focused on Labor and Employment Law. She represented management in all aspects of litigation and alternative dispute resolution and regularly advised employers with respect to issues, obligations and exposure involving state and federal laws and employment policies and practices.

AFFILIATIONS

Laura is a member of the Cleveland Metropolitan Bar Association. She is also the President of Dobama Theatre, and a member of the Board of Directors for the Gates Mills Land Conservancy.

EDUCATION

Laura earned her Bachelor of Arts degree, *cum laude*, from Vanderbilt University, majoring in both economics and sociology. She earned her Juris Doctor, *cum laude*, from Pepperdine University School of Law.

Matthew L. Solomon, AIA, LEED Green Associate
Director of Design & Construction – Millennia Housing Management, Ltd. &
Millennia Housing Development, Ltd.
2008 – Present

BUSINESS EXPERIENCE

Millennia Housing Management, Ltd.

Mr. Solomon is the Director of Design & Construction with Millennia Housing Management, Ltd. He joined Millennia in 2008, and is a registered architect in the State of Ohio as well as a member of the American Institute of Architects. Matt has accumulated over 20 years of professional experience in design, construction and project management and has been actively involved in residential development for the past 15 years with an expertise in affordable housing and working with local, state and federal agencies in development partnerships. He is responsible for negotiating contracts, developing the design approach for new projects, coordinating the rehabilitation of existing properties and managing the construction process. Matt, along with Millennia's President Frank Sinito, oversees the current management of all properties in the portfolio and develops the vision for new construction, rehabilitations and repairs that establish the highest standards possible in terms of design, durability and quality.

City Architecture, Inc.

Matt was a senior project manager at the architecture and planning firm City Architecture located in Cleveland Ohio. He led the design and development of projects ranging from 500-unit residential projects such as the Villages of Central to detailed storefront renovations and custom building designs. Matt was frequently called upon by his clients to become a valuable member of the development team.

Eric Doepke Landscape Architecture

Matt was a design professional at the landscape architecture firm Eric Doepke Landscape Architecture located in Cincinnati, Ohio. Matt provided construction detailing, presentation rendering and construction administration services for various residential and institutional projects.

AFFILIATIONS

Mr. Solomon is affiliated with the following organizations:

- Cleveland Chapter, American Institute of Architects
- Chairman, Cleveland East Region Design Review Board
- Member, U.S. Green Building Council
- Board Member – Historic Dunham Tavern and Museum

EDUCATION AND CERTIFICATION

Registered Architect, State of Ohio (#14837)

Bachelor of Architecture - University of Cincinnati, College of Design, Architecture, Art and Planning



Millennia Housing Management, Ltd.

Millennia Housing Management, Ltd. was established in December 1995 to manage a newly acquired portfolio and to build an organization with the industry's most talented and experienced executives in both HUD subsidized and Low Income Housing Tax Credit (LIHTC) housing. Frank T. Sinito, its Chief Executive Officer and Founder, and his associates have positioned the company for growth opportunities in both fee management and acquisitions in the affordable multi-family industry.

Liberty Plaza

Collectively, Millennia Housing Management's executive team possesses over 100 years of experience in developing and managing Section 8 housing, LIHTC properties and market rate properties. Mr. Sinito's company currently manages over 11,000 apartment units. Over 9,500 of these units are identity of interest management with the remainder being fee management. Over 50% of all residential units are designated for elderly and/or disabled residents. The elderly units include both HUD assisted and LIHTC properties. About 70 % of all Millennia managed properties are Section 8 housing.



Canterbury Apartment



Millennia's portfolio includes a wide variety of property types including garden, mid-rise and high-rise apartments, as well as flats and scattered site homes. Many of these properties provide tenants with rental assistance such as HUD project based Section 8 Contracts or USDA Rental Assistance Contracts. Additionally, many of these properties are also subject to various regulatory reporting requirements as they are encumbered by HUD insured mortgages or RD insured mortgages. A significant portion of these properties also are recipients of Low Income Housing Tax Credits.

Oxford Row Apartments



had extensive training in LIHTC and HUD regulations. Millennia's accounting staff possesses over 60 years of experience, most of which is directly related to HUD subsidized and LIHTC portfolios.

Over twenty Millennia front line site managers are Certified Occupancy Specialists, one key manager is a designated Senior Housing Specialist and eight managers are designated Tax Credit Specialists, one key manager is certified in Rural Development Housing. All Millennia employees that are involved as property managers have attended professional seminars on the Fair Housing Law and on the management and compliance for LIHTC and HUD assisted properties. Those key employees involved with internal audits and ensuring compliance have

Oxford Row Apartments

Millennia utilizes state-of-the-art software for the maintenance of accounts receivable, payable, and for financial reports. The main office utilizes a network hook-up of desktop computers. Section 8 properties also use rent roll software. All internal personnel are computer literate, as are site managers.



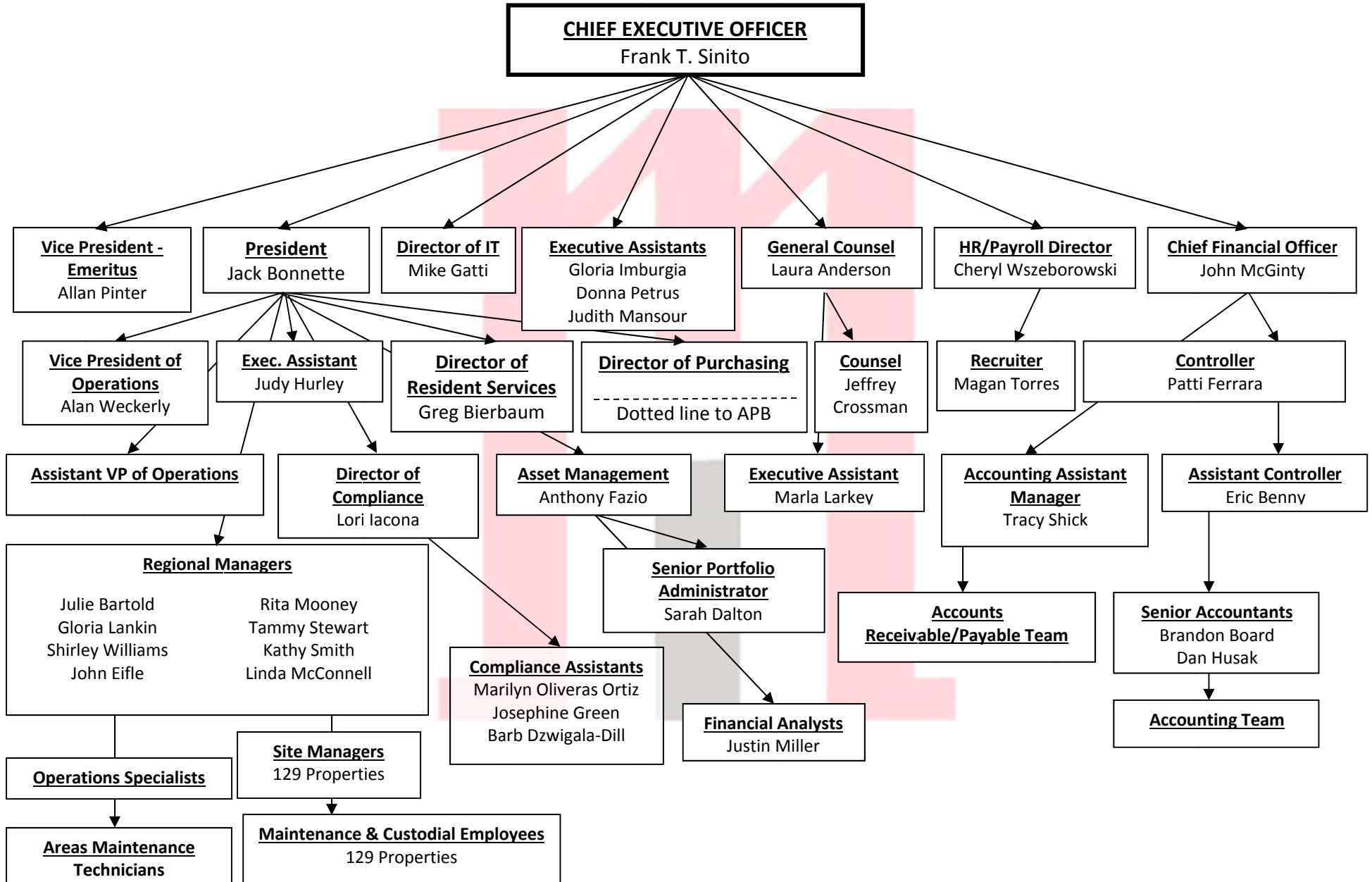
Millennia personnel regularly attend professional training to ensure top marketing skills and compliance with all laws and regulatory requirements. Millennia believes in having professionally trained managers who are capable of understanding and working in the housing industry. All properties that Millennia Housing Management, Ltd. manages are managed within the Fair Housing Law, Equal Employment Opportunity, local laws, and the guidelines of the program or programs under which they were developed.

Millennia's Mission Statement includes the statement, "To provide the highest quality of standards in the management, operation, and development of affordable rental housing, thereby striving to enrich the quality of life for our residents." This is salient to Millennia's success in the management of residential properties. Three of Millennia's HUD properties received awards from former HUD Secretary Andrew Cuomo as "Top Performing Multi-family Properties." Millennia managers and LIHTC properties have also received awards for top performance.

Millennia's Vice President Emeritus is a Member of the Board of Trustees and Past President of the Midwest Affordable Housing Management Association, a past Member of the Advisory Committees to the Ohio Housing Finance Agency on Tax Credit Housing and OHFA's Annual Plan Committee, and a past President of the Northeast Ohio Apartment Association. He is also a licensed real estate broker and residential appraiser.

MILLENNIA HOUSING MANAGEMENT

ORGANIZATIONAL CHART



	Property Name	Units	Address			
1	Aldersgate I	75	1100 Killmaster Drive	Oscoda	MI	48750
2	Aldersgate II	24	1100 Killmaster Drive	Oscoda	MI	48750
3	Anchor Bay Townhomes	85	3926 Hermansau	Saginaw	MI	48603
4	Andover Arms	46	12025 McCracken Rd	Garfield Hts	OH	44125
5	Andrew's Place	78	7766 Salida Road	Mentor-on-the-Lake	OH	44060
6	Applecrest Village	48	6003 Applecrest Ct	Boardman	OH	44512
7	Arbor Reserve (Canterbury Gardens)	100	146 West Hatch Avenue	Coldwater	MI	49036
8	Ashland Terrace	100	3100 Roberts Drive	Ashland	KY	41102
9	Bay Meadows	60	1195 West Fremont Road	Port Clinton	OH	43452
10	Bay Pointe (Chesterfield)	128	52280 Rutherford Circle	Chesterfield	MI	48051
11	Beachpark Towers	150	33687 Lake Road	Avon Lake	OH	44012
12	Blue Valley Apartments	165	2009 Park Tower	Kansas City	MO	64126
13	Boston Commons	50	300 Center St	New Boston	OH	45662
14	Bucyrus Plaza Apts.	76	77 Bucyrus	Bucyrus	OH	44820
15	The Burlington	75	206 N. 3rd Street	Burlington	IA	52601
16	Canterbury East Apts.	152	1517 Canterbury Trail	Mt. Pleasant	MI	48858
17	Carrollton Crest	44	525 Canton Rd	Carrollton	OH	44615
18	Cedar Center	82	14050 Cedar Road	University Hts.	OH	44118
19	Cedar Valley	88	1111 Cedar Valley Ct.	DeSota	MO	63020
20	Cedar Woods	94	300 Cedar Woods Dr.	Hillsboro	OH	45133
21	Chapel Hill	402	1111 Independence Ave	Akron	OH	44310
22	Charter House	73	Route 3, Box 1017A	Wayne	WV	25570
23	Cherry Estates	48	416 Cherry St. #103	Kent	OH	44240
24	Coalton Sr Village	24	20871 St RT 93	Coalton	OH	45692
25	Concord	50	41 N 40th St	Newark	OH	43055
26	Covenant House	156	702 North Erie Street	Toledo	OH	43604
27	Covenant Manor	88	23 West Third	Jamestown	NY	14701
28	Coventry Apartments	66	1015 Village Green Ct.	Newark	OH	43055
29	Creston Station	48	227 Coulter Street	Creston	OH	44217
30	Devonshire Apartments	407	5419 Meredith Drive	Portage	MI	49002
31	Dresden Towne	42	54 W Longaberger Way	Dresden	OH	43821
32	Eddy's	49	222 Rice Dr	West Union	OH	45693
33	Eden Green	192	2201 Reed Street	Fort Wayne	IN	46803
34	Elm Center II	15	325 Elm St	Logan	OH	43138
35	Elm Court	86	641 E Front St	Logan	OH	43138
36	Elmcrest Village	126	1520 Cedarwood Drive	Flushing	MI	48433
37	Evergreen Estates	60	45 East Fourth Street	The Plains	OH	45780
38	Founder's Landing	66	2402 W. 5th Avenue	Huntington	WV	25704
39	Fox Hollow Apartments	48	291 Lakewood Drive	Lexington	OH	44904
40	Galion East	60	1300 Harding Way East	Galion	OH	44833
41	Glendale	46	310 Rice Dr	West Union	OH	45693
42	Glenwood I	48	101 Lakeview Drive #69	Millersburg	OH	44654
43	Glenwood II	20	101 Lakeview Drive #69	Millersburg	OH	44654
44	Glenwood Village	50	200 Belmont Road	Bethesda	OH	43719
45	Greensburg Village	50	200 Nancy Street	Greensburg	KY	42743
46	Groewood Manor	100	3531 Hillman St	Youngstown	OH	44507

47	Hale Homestead	24	207 W. Ainsley Street	Hale	MI	48739
48	Hannibal Manor	76	271 Munger Lane	Hannibal	MO	63401
49	Harborview Apartments	131	329 South Street	Cadillac	MI	49601
50	Heritage Apartments	60	600 Granada Avenue	Youngstown	OH	44505
51	Heritage Place	66	41 30th Street NW	Barberton	OH	44203
52	Hickory II	40	211 S David Ave	Jackson	OH	45640
53	Highland Place	120	432 West Main Road	Conneaut	OH	44030
54	Greenbrier Estates	150	105 Sandstone Drive	Beckley	WV	25801
55	Hilltop	76	9113 Chillicothe Road	Kirtland	OH	44094
56	Historic Hillcrest	106	241 16th Street	Toledo	OH	43604
57	Hunter's Run	114	1030 Hunter's Run Dr.	Lebanon	OH	45036
58	International Towers	173	25 Market Street	Youngstown	OH	44503
59	Island Woods Sr. Apts.	50	8800 Macomb Syreey	Grosse Ile	MI	48138
60	Jackson Family	42	43 Powell Dr	Jackson	OH	45640
61	Jackson Senior	42	143 Powell Dr	Jackson	OH	45640
62	Kingsbury Tower & Townhomes	129	8925 Hough Avenue	Cleveland	OH	44106
63	Kingston Sr.	36	8 E Ing St	Kingston	OH	45644
64	Kirksville Heights	50	2400 S. Baltimore	Kirksville	MO	63501
65	Kona Villa	120	1299 S. Shiawassee St.	Owosso	MI	48867
66	Lakewoods I	265	980 Wilmington Avenue	Dayton	OH	45420
67	Lakewoods II	152	980 Wilmington Avenue	Dayton	OH	45420
68	Lemay Manor I	63	3950 Adworth Drive	St. Louis	MO	63125
69	Lemay Manor II	66	3950 Adworth Drive	St. Louis	MO	63125
70	Liberty Plaza	106	253 Abbeyville Road	Medina	OH	44156
71	Little Bark Manor	40	914 Quail Drive	Fremont	OH	43420
72	Little Bark View	60	913 Quail Drive	Fremont	OH	43420
73	Little Traverse Village	72	301 Lafeyette Street C-104	Petoskey	MI	49770
74	Log Pond	50	628 Glenbrook Dr	Newark	OH	43055
75	Maple Hills	75	420 South 4th Street	Burlington	IA	52601
76	McArthur Park	48	640 McArthur Park Drive	McArthur	OH	45651
77	Meadows	60	635 Meadow Lane Street	North Liberty	IN	46554
78	Melford Village	38	600 College St.	Spencerville	OH	45887
79	Morningside Apartments	41	108-02 Riley Drive	Marietta	OH	45887
80	Morning Star	200	10600 St. Clair Ave	Cleveland	OH	44108
81	Oxford Row I	130	1517 Canterbury Trail	Mt. Pleasant	MI	48858
82	Oxford Row II	40	1517 Canterbury Trail	Mt. Pleasant	MI	48858
83	Park Shore Commons	246	860 N. Wells Street	Gary	IN	46403
84	Phoenix Manor	50	2330 Bowser Ave	Fort Wayne	IN	46803
85	Port Clinton Pointe	46	1265 West Fremont Road	Port Clinton	OH	43452
86	Reddington Pines	64	79 Weston Road	Newark	OH	43055
87	Riverview Terrace	70	11 Bridge Street	Petoskey	MI	49770
88	Robinson Heights	100	2501 Mount Pleasant	Burlington	IA	52601
89	Rolling Hills Townhomes &	100	106 Branam Drive	Parkersburg	WV	26104
90	Roxford Village	36	124 Coors Blvd.	Pataskala	OH	43062
91	Sebring Manor	42	216 W. Ohio Avenue	Sebring	OH	44672
92	Seneca Grove	132	707 Argonne Drive	Painesville	OH	44077
93	Senior Tower Apts.	94	200 E. Stephen Street	Martinsburg	WV	25401

94	Silver Meadows	444	1214 Anita Drive	Kent	OH	44240
95	Snowberry Heights	191	222 S. Fifth Street	Marquette	MI	49855
96	Somerset	42	101 Max Emmert Dr	Somerset	OH	43783
97	South Westerly	65	14401 Detroit Avenue	Lakewood	OH	44107
98	St. Antoine Gardens	146	5203 Chrysler Drive	Detroit	MI	48202
99	St. George Tower	205	42259 Hayes Road	Clinton Twp.	MI	48038
100	Sugartree	30	350 Thorton Dr	Piketon	OH	45661
101	Taylor Place	30	210 Taylor Street	Crooksville	OH	43731
102	Trail West	86	1940 Cherry Valley Road	Newark	OH	43055
103	Village Park Homes	40	170 McGill Street	Sunbury	OH	43074
104	Villas Apartments	40	222-1/2 Fairlawn Extension	Rittman	OH	44270
105	Walton Woods	48	1000 West Adams Street	Jefferson	IA	50129
106	Warrensville Community	101	1500 Warrens. Ctr. Road	Cleveland Hts.	OH	44121
107	Wellston Pride	42	4 W Broadway	Wellston	OH	45692
108	Westgate Village Apts.	24	15 North Mound St. #A-9	Frazeyburg	OH	43822
109	Westlake Gardens	50	5009 West Erie Ave. Apt. 4	Lorain	OH	44053
110	Wheelersburg	42	9004 Ohio River Rd	Wheelersburg	OH	45694
111	Whispering Hills	66	901 Bank Street	Toronto	OH	43964
112	Willow Glen Apartments	52	2800 South Main Street	New Castle	IN	47362
113	Winchester Towers	149	2001 Elva Street	Mt. Pleasant	MI	48858
113 Owned Properties		10,124	Owned Units			

Fee Managed Properties

1	Abington Arms	152	11501 Mayfield Road	Cleveland	OH	44106
2	Alexia Manor	50	5125 Hector Avenue	Cleveland	OH	44127
3	Beverly	8	1 Beverly St. Extension	Beverly	WV	26143
4	Brookwood Gardens	48	202 Mary Street	Clare	MI	48617
5	Brookwood Manor	48	202 Mary Street	Clare	MI	48617
6	Covington Gardens	21	14008 Superior Avenue	East Cleveland	OH	44118
7	Fairfax Elderly	56	8100 Central Avenue	Cleveland	OH	44114
8	Gabriel's Green	50	E.57-E. 63	Cleveland	OH	44104
9	Hamilton Crossing	144	596 Hamilton Street	Ypsilanti	MI	48198
10	Holy Redeemer	50	885 Ruple Road	Cleveland	OH	44110
11	Lithuanian Center	84	34251 Ridge Rd	Willoughby	OH	44094
12	Lourexis	70	5111 Hector Avenue	Cleveland	OH	44127
13	Mansfield Homes VI	40	291 Lakewood Drive	Lexington	OH	44904
14	MARC	80	4733 Lee Road	Cleveland	OH	44128
15	Senior Square	24	835 Washington Street	Elizabeth	WV	26143
16	University Circle Place	198	1990 Ford Drive	Cleveland	OH	44106
16 Fee Manage Properties		1,123	Fee Managed Units			
128 Total Propertiees		11,247	Total Units			

Frank T. Sinito
Chief Executive Officer – The Millennia Companies

BUSINESS EXPERIENCE

Frank is the Chief Executive Officer and Founder of Millennia Housing Management, Ltd and Millennia Housing Development, Ltd. which he started in 1995 to act as an umbrella entity to manage all of his affordable housing projects. Currently Millennia Housing Management, Ltd. manages 129 multifamily communities and scattered sites in Ohio, Michigan, Indiana, West Virginia, Iowa, Missouri, New York and Kentucky. Additionally, Frank founded American Preservation Builders, LLC in 2007 to act as the general contractor for both the development and management companies.

Frank's experience ranges from acquiring, managing, developing and constructing affordable housing projects, to acting as the general contractor for the rehabilitation of conventional and subsidized residential housing along with developing a commercial property. He has utilized his education and experience in all financial aspects of real estate development. He has used conventional and insured financing and Low Income Housing Tax Credits (LIHTC's) to develop properties since 1988.

In 1986, Frank acquired his first affordable housing project – a 14-unit Section 8 moderate rehab project in Lakewood, Ohio. The following year he acquired a 6-unit Section 8 moderate rehab project in Lakewood. Acting as his own general contractor in 1988, Frank completely rehabilitated a 58-unit Section 8 moderate rehab project in Cleveland. That same year a 26-unit property was completely rehabilitated by Frank with funding through the City of Cleveland's Rental Rehab Program. As part of the redevelopment of the above projects, a Low Income Housing Tax Credit Application was submitted to OHFA and tax credits were allocated.

Between 1990 and 1991, Frank aggressively pursued a large portfolio (7 projects) purchase of properties from the National Housing Partnership (NHP). The projects were Project Based Section 8 221 d4's and 221 d3's and were located in Northeastern Ohio. Frank closed two of the seven projects (128 units) with NHP in 1992. One of the projects was designated as troubled by HUD, and Frank successfully rehabilitated the project utilizing HUD financing and LIHTC's.

Millennia Housing Management, Ltd. and Millennia Housing Development, Ltd. were formed in 1995 with the acquisition of a 566-unit (6 projects) portfolio. The projects were all Project Based Section 8 221 d4's which were located in Northeastern Ohio and West Virginia. Frank's objective in acquiring this portfolio was to create an affordable housing management and development organization which would be the catalyst to grow his own personal real estate holdings. Aside from growing his own real estate holdings, Frank's objective in forming Millennia was to hire the best and most experienced professionals in the affordable housing industry.

A growth strategy was developed by Frank to increase the company's property management. Millennia became the managing agent for a number of Cleveland's Community Development Corporations to lease-up and manage their newly constructed LIHTC properties. To facilitate the growth of the company and improve the company's reporting to the CDC's and the equity

Frank T. Sinito
Chief Executive Officer – The Millennia Companies

providers, Frank hired Allan B. Pintner as the company's Vice President in 1996 and John W. McGinty as the company's Chief Financial Officer in 1999.

From 1999 to 2001, Frank deviated from his affordable housing roots. He developed an award-winning \$12 million, 40,000 sq. ft. town center in Valley View, Ohio, with the primary purpose of providing corporate offices to expand the growth of his real estate companies. During this time, Frank also rehabilitated and repositioned a 240-unit conventional apartment building into a beautiful lakefront luxury apartment community. The total rehabilitation and development cost for the conventional apartment building which Frank personally oversaw was \$12 million.

Following the construction of the town center and the redevelopment of the luxury apartment community, Frank acquired another affordable housing portfolio totaling 592 units consisting of 10 properties. Like Frank's previous acquisitions, the properties were constructed in the late 1970's and early 1980's and were all Project Based Section 8 221 d4's located throughout the State of Ohio and Indiana. After purchasing the partnership interests of the above subsidized portfolios and the requisite management of the 1,500 units resulting from the above acquisitions, Frank realized the need to preserve and rehabilitate older Section 8 properties utilizing both the 4% and 9% LIHTC. This was the premise for formally launching Millennia Housing Development, Ltd.

Millennia Housing Development, Ltd.'s stated mission is to acquire, preserve and rehabilitate Section 8, Section 202, Section 236, Section 538, Section 515 and Pre-1995 LIHTC properties utilizing the 4% and 9% LIHTC. The development company's geographic area is throughout the Midwest and the company's growth is primarily based on the States' Housing Finance Agencies/Authorities Preservation Plans. Based on the development company's key personnel's +100 years of experience and Frank's experience and financial capacity, the development company has added over 4,000 units of affordable housing since 2004.

AFFILIATIONS

Frank is a Member of the Northeast Ohio Apartment Association and the Midwest Affordable Housing Management Association. He is a past Trustee of the Ohio Canal Corridor and of the Independence Cuyahoga Valley Business Association. He was Person of the Year 2001 for the Independence Cuyahoga Valley Chamber of Commerce. Frank is an active Board Member and volunteer with The Gospel House Prison Ministry, the City Mission in Cleveland and Father's Love Ministry. Frank is married and the father of three.

EDUCATION

Mr. Sinito has a Bachelor of Arts with a major in Economics and a minor in Finance from Cleveland State University.

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Mr. McGinty started his career with Arthur Andersen's Cleveland, Ohio office participating in the planning and execution of audit examinations for various size clients in such diverse industries as retail, manufacturing, insurance, and colleges and universities from 1980 to 1983.

AFFILIATIONS

Mr. McGinty is a member of the American Institute of Certified Public Accountants and the Ohio Society of Certified Public Accountants.

EDUCATION AND CERTIFICATION

Mr. McGinty has a Bachelor of Science in Accounting and Finance from the University of Dayton. He is a Certified Public Accountant, licensed in the State of Ohio.

Laura R. Anderson
General Counsel – The Millennia Companies

BUSINESS EXPERIENCE

Laura Anderson joined Millennia in 2011, with more than 20 years of broad experience representing management in employment litigation and providing advice to companies as to best practices. In her role at Millennia as General Counsel, Laura has responsibility over the legal affairs of all of The Millennia Companies. She serves as Millennia's legal advisor on matters of policy and procedure, evaluates the implications and impact of legal issues, and manages outside legal counsel. The spectrum of Laura's work includes handling legal matters relating to property acquisitions, tax credit allocations, financing, corporate structure, property management, employment and contracts.

Prior to joining Millennia, Laura worked as an attorney with the law firm of Jones Day in Cleveland (1996-2011) and Orrick, Herrington and Sutcliffe in Los Angeles (1990-1996) where her work focused on Labor and Employment Law. She represented management in all aspects of litigation and alternative dispute resolution and regularly advised employers on issues, obligations and exposure involving state and federal laws and employment policies and practices. Laura is admitted to practice law in Ohio, California, Colorado and the District of Columbia.

AFFILIATIONS

Laura is a member of the Cleveland Metropolitan Bar Association, a member of the Board of Directors for the Gates Mills Land Conservancy, and a member of the Board of Directors of Dobama Theatre.

EDUCATION

Laura earned her Bachelor of Arts degree from Vanderbilt University, majoring in both economics and sociology. She earned her Juris Doctor from Pepperdine University School of Law.

Allan B. Pintner
Vice President – Emeritus Millennia Housing Management, Ltd.
1996 - Present

BUSINESS EXPERIENCE

Development Experience and Lease up Experience

Mr. Pintner has worked/participated on the development team for 50 apartment communities with over 4,500 units. These apartment communities include HUD 202's; Tax Exempt Bond Rehab Communities with; Conventional Properties; LIHTC Properties; HUD Mark to Market Properties; Acquisition Rehab/Repositioning of a former 236 Properties; and LIHTC Acquisition Rehabs. His experience with the LIHTC property development includes the use of 9% Tax Credits, and 4% Tax Credits with Tax Exempt Bonds.

He has participated in the Lease Up of over 50 apartment communities. These apartment communities include HUD 202's; HUD Section 811 PRAC Properties; Tax Exempt Bond Rehabs; LIHTC Scattered Site Partnerships; LIHTC Elderly Properties; LIHTC New Construction Multifamily Properties; Conventional Family Properties; and Acquisition Rehabs of a former 236 Properties.

While at Millennia Housing Management, Ltd. Allan Pintner has also been involved with the assumption of management of 9 troubled properties for various syndicators. These properties include HUD Section 811 PRAC's; LIHCT Multifamily; LIHTC Elderly; LIHTC Multifamily with Section 8 and LIHTC Scattered Site Partnerships.

Allan's experience includes working with 26 different non profit agencies at Millennia Housing Management, Ltd. and with 5 additional non profits prior to joining Millennia Housing Management, Ltd.

Construction Experience

Mr. Pintner has been the owner's representative with regard to construction at 16 different developments. He is familiar with draw procedures and has worked on developments where Davis Bacon Regulations applied and where the Uniform Relocation Act was a factor.

Millennia Housing Management, Ltd.

Mr. Pintner was Millennia Housing Management, Ltd.'s Vice President. In this capacity Mr. Pintner was also involved with the Millennia Housing Development, Ltd. with regard to selection of general contractors and other service contractors, determination of scope of work and its costs, and in the supervision of construction to ensure cost projections and time schedules are met.

Mr. Pintner has written Millennia's Operational and Construction Manuals and has worked extensively with several state housing agencies in the production of training manuals, teaching seminars and in the creation of programs for housing preservation.

Allan B. Pintner
Vice President – Emeritus Millennia Housing Management, Ltd.
1996 – Present

Allan has actively represented the Millennia Companies in several different housing trade organizations.

Syndicate Management, Inc.

At Syndicate Management Mr. Pintner worked as Operations Director. In this capacity he directed the \$3 million renovation and management of a 661 unit apartment complex which was financed with a HUD insured mortgage and Tax Exempt Bond Financing. He was responsible for monitoring Federal, state and local regulations, and compliance with contracts and regulatory requirements. He also managed compliance issues while supervising staff and outside contractors.

Associated Estates Realty Corporation

Mr. Pintner was Director of Government Programs during his employment at AERC. During this time he worked with ownership to assist in the intricacies of taking a private company public, particularly as it related to Federally Assisted properties. Allan served as the Fair Housing Officer and Section 504 Coordinator for 22,000 units for ten years without any material findings on compliance issues. He was directly involved in determining and implementation of policies for the management of housing created under the programs: noted herein: 202, 221d(4), 223, 223f , 221d(3), 11b, 236, Tax Exempt Bond, Low Income Housing Tax Credit and Property Disposition.

Allan participated in the development of elderly 202's from their conception. He successfully applied for over \$4 million in grant funding. His responsibilities included all administrative aspects, marketing, and compliance with Federal regulations, recruiting and training of staff for 45 governmentally assisted housing projects with over 9,000 units of Project Based Section 8.

He also served as corporate liaison with non-profit boards, and supervised the management of their properties. Allan implemented systems to complete HUD documentation timely and properly; and interpreted and implemented federal regulations.

ACCREDITATIONS AND CERTIFICATIONS

Mr. Pintner is a Certified Occupancy Specialist, a Certified Tax Credit Specialist, a State Licensed Residential Appraiser, a State Licensed Real Estate Broker (in Ohio and Michigan) and a Realtor®. Allan has also been licensed as a School Business Manager by the State of Ohio Board of Education.

He is Immediate President of the Board of Trustees of the Midwest Affordable Housing Management Association (MAHMA), and a Member of the National Affordable Housing Management Association (NAHMA) where he participates on several committees and is Chairman of the Senior Housing Committee. At NAHMA he is also responsible for the generation of the Affordable 100 List, a listing of the top 100 Affordable Housing Management Companies. Allan is a Past President of Northeast Ohio Apartment

Allan B. Pintner
Vice President – Emeritus Millennia Housing Management, Ltd.
1996 – Present

Association (NOAA) where he is a Trustee and Co-Chairman of the Legislative Committee.

Allan regularly teaches classes which relate to the management and development of affordable housing. He has also had articles published in national publications about affordable housing. Allan has been an invited presenter for Congressional Hearings on Housing Preservation.

Mr. Pintner has been an active member of the Ohio Housing Finance Agency (OHFA) Tax Credit Advisory Committee where he co-authored training manuals in Basic Tax Credits and Intermediate Tax Credits. He also served on OHFA's first Annual Plan Committee as a chairman of one of the subcommittees. Allan was an active participant on a subcommittee of the Michigan Housing Council which worked with the Michigan State Housing Development Authority (MSHDA) to develop a policy and program for the preservation of existing HUD properties.

Allan is Chairman on the Board of Design and Construction Review in Brecksville, Ohio, his home community. He has also served as an Adjunct Faculty Member at Cuyahoga Community College.

EDUCATION AND CERTIFICATION

Mr. Pintner has a Master of Arts in Mathematics from The Cleveland State University, Cleveland, Ohio and a Bachelor of Science in Mathematics from The Kent State University, Kent, Ohio.

Jack Bonnette
President – Millennia Housing Management, Ltd.
2013 – Present

BUSINESS EXPERIENCE

Jack Bonnette is the President of Millennia Housing Management, Ltd. (MHM). He is responsible for leading Millennia's property management team of 400+ members and the asset performance of the company's 130+ property portfolio. He provides strategic leadership to the management company's operational departments, with a focus on implementing industry best practices, operational efficiencies, and performance management systems. Additionally, Jack assists the CEO and Millennia Housing Development, Ltd. with the pursuit of company growth partners.

From 2000 to 2004, Jack served in the United States Marine Corps as an Infantry Officer. He led and managed 40 Marines as a Platoon commander (1 year) and 150-210 Marines as the second in command (2 years) responsible for all daily activities of his unit: short and long term planning, military training, personnel safety, equipment security and maintenance, unit deployment readiness, embarkation, and logistics. In 2004, Jack became the Officer-in-Charge of an Officer Candidate Recruiting Station. His responsibilities included mentoring, training, and commissioning officer candidates into the U.S. Marine Corps. He held this position until 2006.

In 2007, Jack was a summer associate with Merrill Lynch. He conducted in-depth research, intricate financial analysis and dynamic modeling, and produced presentations for a myriad of client-related deals involving mergers and acquisitions.

From 2008 to 2009, Jack was the Director of Client Services at Greystar Real Estate Partners where he served as the Regional Property Manager for a portfolio of 1,500+ units of receivership and back-owned multifamily assets. He also coordinated and managed large-scale deferred maintenance projects and operational improvements that led to the successful disposition of all assets.

From 2009-2013, Jack was promoted within the same organization to Senior Director where he oversaw the real estate operations of their Midwest Division of 10,000 units. In addition, Jack directed the property management transition for 60+ assets, including 15,000 apartment units, over four years. He has also served as a court-appointed receiver on 18 assets (4,804 apartment units) with owner-level fiduciary responsibilities to the respective courts. In his career, he has overseen the operations of over 200 apartment communities, (30,000+ units, \$2.0 bn in value).

EDUCATION AND CERTIFICATION

Jack has a Bachelor of Science degree in Ocean Engineering from the United States Naval Academy. Jack has also earned a Master of Science in Real Estate from the Warrington College of Business and a Master in Business Administration from Harvard Business School.

Alan G. Weckerly
Vice President, Operations – Millennia Housing Management, Ltd.
2004 – Present

BUSINESS EXPERIENCE

Alan is the Vice President of Operations for Millennia Housing Management Ltd., which he joined in December of 2004. Currently, Millennia Housing Management Ltd. Manages 88 multifamily communities and scattered sites in Ohio, Michigan, Indiana, West Virginia, Iowa, Missouri and Kentucky. From 2004 to 2009, Alan performed in a Regional Manager capacity monitoring operations, Property Managers, program compliance, customer service, hiring, training, budgeting, advertising, maintenance scheduling and purchasing.

Alan's experience ranges from the management of day-to-day operations of conventional and affordable housing entities since 1993. Specifically, Alan has managed HUD programmed entities; Section 8, Section 236, Section 202, Section 811, Affordable Housing Tax Credit (AHTC) properties, and USDA properties.

Alan has also performed day-to-day operations as a Property Manager; supervised staff, monitored compliance, and worked with regulatory agencies associated with the above-mentioned affordable housing programs.

Alan currently has supervisory responsibility for approximately 6200 apartment units.

From 1993 to 1996, Alan performed day-to-day operations as a Property Manager on newly developed multi-family AHTC properties, supervising 6 Community Managers, 2 maintenance personnel and seasonal leasing and grounds personnel. Alan was responsible for monitoring properties for compliance, collection/enforcement of delinquent rent, resident relations and correspondence, scheduling and training, advertising, service contracting and other day-to-day responsibilities.

From 1996 to 1998, Alan was the Property Manager for multiple portfolios with one organization in Wisconsin which included for 6 months a 516-unit conventional consolidation (2 entities) that included a staff of 10 people; for 12 months a 280-unit conventional property and supervision of 2 government project-based subsidized senior and family apartments, with a total staff of 10 people; and a 424-unit conventional consolidation (5 entities) that included a staff of 15 people. Responsibilities included performing operations of contractor scheduling, compliance, resident relations, leasing, training, marketing, supervising, advertising and budgeting.

From 1998 to 2004, Alan was promoted with the same organization to a Property Supervisor, supervising 632 government subsidized units and 424 conventional units. Alan's staff consisted of 24 people including Property Managers, Assistant Property managers, caretakers, leasing consultants, maintenance technicians, custodial and grounds personnel. With 11 specific entities, all operations were supervised/performed including: compliance, customer service, hiring, training, budgeting, advertising, maintenance scheduling and purchasing.

Alan G. Weckerly
Vice President, Operations – Millennia Housing Management, Ltd.
2004 – Present

AFFILIATIONS

Alan is a Board Member of the Midwest Affordable Housing Management Association (MAHMA); a member of the National Affordable Housing Association (NAHMA) with the NAHP-e designation; a member of the Institute of Real Estate Management (IREM) with the CPM® designation; a member of the Northeast Ohio Apartment Association (NOAA); has the Certified Occupancy Specialist (COS) designation; and the Housing Credit Certified Professional (HCCP) designation.

EDUCATION AND CERTIFICATION

Alan has a Bachelor of Science degree in Light Building Construction and Business Administration from the University of Wisconsin-Platteville in Platteville, Wisconsin.

Lori L. Iacona
Director of Compliance – Millennia Housing Management, Ltd.
1993 – Present

BUSINESS EXPERIENCE

Millennia Housing Management, Ltd.

Ms. Iacona, the current Director of Compliance, has worked for Millennia Housing Management, Ltd. since 1995 and a company affiliated with Millennia Housing Management, Ltd since 1993. At Millennia she is responsible for supporting compliance with all State, Federal and Loan regulations for Millennia’s entire portfolio. Lori is also responsible for developing, implementing and supervising policies, procedures and systems aimed at ensuring our properties are in full compliance with all regulatory agreement and standards.

In addition, Ms. Iacona responsibilities include interpreting and resolving Low Income Housing Tax Credit (“LIHTC”) issues for multi-site managers and on-site staff.

Lori has hands-on experience in the management of family and elderly §8, §236 and LIHTC properties. Her experience also includes the management and operation of properties with HUD Project Based §8 assistance, Rural Development (“RD”) Rental Assistance and Low Income Housing Tax Credits.

AFFILIATIONS

Ms. Iacona is a member of the Midwest Affordable Housing Management Association, Northern Ohio Apartment Association, Greater Cleveland Senior Housing Council, and the Cuyahoga Affordable Housing Alliance.

Lori also participates in a sub-committee to integrate the goals of the United States Department of Housing and Urban Development and Assisted Housing Service Corporation with the goals of housing owners and managers.

EDUCATION AND CERTIFICATION

Lori is a Certified Low Income Housing Tax Credit Specialist by the National Center for Housing Management and a Certified Occupancy Specialist through the National Center for Housing Management.

In addition, Ms. Iacona is a RD 515 S.T.A.R. recipient through the United States Department of Agriculture division of RD.

Tony Fazio
Asset Manager – Millennia Housing Management, Ltd.
2012 - Present

BUSINESS EXPERIENCE

Millennia Housing Management, Ltd.

Tony joined Millennia in 2012 and brings with him more than ten years of professional real estate experience. Tony is responsible for all aspects of asset management with the company.

Key Bank

Prior to joining Millennia, Tony worked at Key Bank as a Credit Officer in Business Banking where he was responsible for monitoring, assigning credit ratings, and assessing new credit requests for the company's entire western SBA and middle market loan portfolio.

Associated Estates Realty Corporation

Previous to his employment at Key Bank he worked for Associated Estates Realty Corporation for over eight years progressing through a number of roles with increasing responsibilities. The last position he held with the company was as a Financial Analyst in which he worked closely with company officers, helping to facilitate company growth. Tony's responsibilities included companywide budget forecasting, underwriting acquisitions & dispositions, and financing strategies. He was a member of the company's acquisitions team and was the point person for developing investor presentations and market analysis.

EDUCATION AND CERTIFICATION

Tony earned his bachelor's degree with a concentration in finance from Cleveland State University. He also holds certifications in Financial Decision Making and Executive Management from Case Western Reserve University.

Matthew L. Solomon, AIA, LEED Green Associate
Director of Design & Construction – The Millennia Companies
2008 – Present

BUSINESS EXPERIENCE

Millennia Housing Management, Ltd.

Mr. Solomon is the Director of Design & Construction with Millennia Housing Management, Ltd. He joined Millennia in 2008, and is a registered architect in the State of Ohio as well as a member of the American Institute of Architects. Matt has accumulated over 20 years of professional experience in design, construction and project management and has been actively involved in residential development for the past 15 years with an expertise in affordable housing and working with local, state and federal agencies in development partnerships. He is responsible for negotiating contracts, developing the design approach for new projects, coordinating the rehabilitation of existing properties and managing the construction process. He is LEED-certified and has extensive experience in sustainable design and techniques. Matt oversees the current management of all properties in the portfolio and develops the vision for new construction and rehabilitations that establish the highest standards possible in terms of design, durability and quality.

City Architecture, Inc.

Matt was a senior project manager at the architecture and planning firm City Architecture located in Cleveland Ohio. He led the design and development of projects ranging from 500-unit residential projects such as the Villages of Central to detailed storefront renovations and custom building designs. Matt was frequently called upon by his clients to become a valuable member of the development team.

Eric Doepke Landscape Architecture

Matt was a design professional at the landscape architecture firm Eric Doepke Landscape Architecture located in Cincinnati, Ohio. Matt provided construction detailing, presentation rendering and construction administration services for various residential and institutional projects.

AFFILIATIONS

Mr. Solomon is affiliated with the following organizations:

- Cleveland Chapter, American Institute of Architects
- Chairman, Cleveland East Region Design Review Board
- Member, U.S. Green Building Council
- Board Member – Historic Dunham Tavern and Museum

EDUCATION AND CERTIFICATION

Registered Architect, State of Ohio (#14837)

Bachelor of Architecture - University of Cincinnati, College of Design, Architecture, Art and Planning



Serving the Needs of Multi-Family and Affordable Housing Developers



American Preservation Builders



American Preservation Builders, located in Cleveland, Ohio is a highly specialized construction services provider serving the needs of Multi Family and Affordable Housing developers, owners and managers throughout the Northeastern and Midwestern regions.

As a related entity to Millennia Housing Companies, American Preservation Builders is a skilled and experienced company focused on the construction and substantial rehabilitation of multi-family apartment communities. APB provides significant value added services related to the acquisition, design, budgeting, construction, development, specification, financing and long term management of multi-family and affordable housing properties.



American Preservation Builders provides the highest quality of service and personal attention while maintaining a market competitive cost and well-managed schedule. Experience is key in recognizing the problems, risks, and governmental regulations that are associated with today's rapidly changing construction industry. APB utilizes over 100 years of combined experience in the affordable housing industry to ensure that projects are designed, budgeted and built to a specification that provides each property owner with consistent results.



SERVICES

- General Contracting
- Construction Management
- Design Build
- Capital Needs Assessment
- Budget Development

PROJECT TYPES

- Multi-Family Rehabilitation and New Construction
- Adaptive Re-use
- Historic Renovation
- Mixed-use
- Single Family New Construction and Rehabilitation

EXPERTISE

- Low Income Housing Tax Credits
- FHA Financing
- Rural/USDA Financing
- Mark-to-Market
- Green Retrofit

American Preservation Builders

Affordable Housing Construction & Rehabilitation



American Preservation Builders specializes in the construction and renovation of affordable multi-family housing and has constructed and renovated thousands of units throughout the Midwest. APB is highly experienced with the unique requirements of affordable housing programs, including Low Income Housing Tax Credits, FHA financing, Mark-to-Market, Green Retrofit Program, Rural Housing, Bond financing and CDBG and HOME entitlement programs. Our extensive history has given us the knowledge to fully understand the various nuances of affordable housing construction, including energy efficiency, universal design, fair housing, accessibility, and federal and local compliance requirements.

Capital Needs & Budgeting

American Preservation Builders is actively engaged in the assessment and development of well planned, accurately budgeted capital spending plans, replacement reserve schedules, Mark-to-Market analysis and other long term physical planning efforts for a variety of housing projects. American Preservation Builders consistently tailors rehab projects to offer the greatest value in terms of energy efficiency, long term maintenance, owner and resident benefit, marketability and overall value for capital invested.



Plans & Specifications, Design and Green Construction

American Preservation Builders has established relationships with a variety of architects, engineers, interior designers and other professionals required to successfully design a project that is functional, durable, and compliant with a myriad of compliance and regulatory requirements while still satisfying the owner's development budget and programmatic requirements. We maintain an in-house architect as well as close relationships with all needed professionals, enabling American Preservation Builders to thoroughly understand all of a project's code, design and functional elements.

APB continues to be an advocate of green construction techniques. We are fully aware of the most current energy saving improvements and modifications that can be incorporated into the work scope to provide efficient, sustainable green retrofits that will provide long term savings to both the owner and residents. We can assess what type of Green improvements will offer the greatest return on investment and also offer assistance with educating residents and property management staff with maintaining Green improvements over the long term for maximum efficiency. APB is experienced with HUD's Mark-to-Market Green Initiative and the Green Retrofit Program.



Execution

American Preservation Builders maintains a staff of veteran rehabilitation and new construction project managers who have delivered thousands of units "on time" and "in budget". We maintain an experienced practice of rehabilitation within occupied buildings and have an extremely strong combination of directly employed trades people as well as sub-trades who have worked consistently with American Preservation Builders to deliver quality work within an established budget. American Preservation Builders has through direct experience developed a unique understanding of how to deliver "best value" to an owner through a combination of structured purchasing, effective use of project labor resources, project period logistics and strategic planning and implementation.

Local Involvement

In working throughout a wide geographic region, American Preservation Builders has based our project success on actively engaging the communities in which we work. We work to establish clear communication with local city officials, building officials, neighboring residents as well as local law enforcement, city services and other relevant interests. Additionally, American Preservation Builders actively seeks participation from the local work force, purchases supplies and goods from local businesses and provides positive economic benefits to the communities where our projects are located. American Preservation Builders actively engages input from property management, residents and property personnel when planning rehab staging, job conditions and schedules. Resident meetings always precede the start of a project.

American Preservation Builders

PROJECT TYPES

Low-income Housing Tax Credits

American Preservation Builders specializes in constructing and rehabilitating both Senior and Family Low-Income Housing Tax Credits projects in various States throughout the Midwest. APB is familiar with the unique requirements involved with applying for LIHTC's and with the complex closing and execution process once credits are received.

PORT CLINTON POINTE

Project New Construction of 46 units
Location Port Clinton, Ohio
Cost \$4.3 Million
Completed May 2008



POWELL APARTMENTS

Project Rehabilitation of 100 units
Location Parkersburg, WV
Cost \$4.35 Million
Completed November 2008



FHA Financing

American Preservation Builders has rehabilitated thousands of units financed through various FHA financing programs, including 221(d)4 and tax-exempt bond financed projects. APB has dedicated staff on hand to assist owners with the many reporting and compliance requirements inherent to federally assisted projects.

COVENANT HOUSE

Project Rehabilitation of 156 units
Location Toledo, Ohio
Cost \$4.4 Million
Completed March 2009



HIGHLAND PLACE APARTMENTS

Project Rehabilitation of 120 units Senior Housing
Location Conneaut, Ohio
Cost \$4.1 Million
Completed March 2009



Rural / USDA Financing

American Preservation Builders has extensive experience renovating affordable housing complexes in rural areas. APB is equipped to work in areas outside of urban cores and has longstanding relationships with vendors and sub-contractors that operate in rural locations throughout the country.

SUNBURY APARTMENTS

Project Rehabilitation of 40 units
Location Sunbury, Ohio
Cost \$1.47 Million
Completed September 2008



GLENWOOD APARTMENTS

Project Rehabilitation of 68 units
Location Millersburg, Ohio
Cost \$2.13 Million
Completed September 2008



Mark-to-Market

American Preservation Builders is well-versed with the complex process involved with Mark-to-Market mortgage restructuring. APB will assist owners with analyzing the Property Condition Needs Assessment report and work with HUD's Office of Affordable Housing Preservation to determine what renovations will need to be completed at present and in the future.

WESTLAKE GARDEN APARTMENTS

Project Rehabilitation of 156 units
Location Lorain, Ohio
Cost \$540,000
Completed January 2009



ANDREWS PLACE APARTMENTS

Project Rehabilitation of 78 units
Location Mentor-on-the-Lake, Ohio
Cost \$826,000
Completed January 2008










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PROJECT LIST – MULTI-FAMILY

	Project	Contract Amount	Units	Project Description	Project Duration	Completion Date
	Port Clinton Pointe Apts. Port Clinton, OH	\$ 4.30 Million	46	9% LIHTC - New construction of townhomes and community building.	9 months	May 2008
	Cedar Center Apts. University Hts., OH	\$ 1.73 Million	86	4% LIHTC – Rehabilitation of an existing senior mid-rise building.	4 months	June 2008
	Warrensville Community Apts. Cleveland Hts., OH	\$ 1.82 Million	101	4% LIHTC – Rehabilitation of an existing senior mid-rise building.	5 months	August 2008
	Heritage Apts. Youngstown, OH	\$ 1.05 Million	60	4% LIHTC – Rehabilitation of an existing senior low-rise building.	5 months	June 2008
	Creston Station Apts. Creston Station, OH	\$ 578,000	48	4% LIHTC – Rehabilitation of an existing senior cluster community.	4 months	July 2008








PROJECT LIST – MULTI-FAMILY







	Project	Contract Amount	Units	Project Description	Project Duration	Completion Date
	Glenwood Apts. Millersburg, OH	\$ 2.13 Million	68	4% LIHTC – Rehabilitation of an existing garden / townhome community and construction of a new community building.	6 months	September 2008
	Sunbury Apts. Sunbury, OH	\$ 1.47 Million	40	4% - LIHTC – Rehabilitation of an existing family townhome community.	5 months	September 2008
	Westlake Garden Apts. Lorain, OH	\$ 540,000	50	Mark-to-Market rehabilitation of an existing garden / townhome community.	3 months	January 2008
	Andrews Place Apts. Mentor-on-the-Lake, OH	\$ 826,000	78	Mark-to-Market rehabilitation of a senior / family property.	3 months	January 2008
	McArthur Park Apts. McArthur, OH	\$ 275,000	48	Mark-to-Market rehabilitation - Comprehensive exterior improvements.	3 months	February 2008



PROJECT LIST – MULTI-FAMILY






	Project	Contract Amount	Units	Project Description	Project Duration	Completion Date
	Bucyrus Plaza Apts. Bucyrus, OH	\$ 300,000	76	Mark-to-Market rehabilitation - Comprehensive exterior improvements.	2 months	February 2008
	Morningside Apts. Marietta, OH	\$ 485,000	41	Mark-to-Market rehabilitation - Comprehensive exterior improvements.	4 months	November 2011
	Rolling Acres Apts. Parkersburg, WV	\$ 4.35 Million	100	9% LIHTC – Rehabilitation of 20 townhome / cottage buildings.	10 months	November 2008
	Covenant House Apts. Toledo, OH	\$ 4.4 Million	156	4% LIHTC – Rehabilitation of a mid-rise building in downtown Toledo	9 months	March 2009
	Highland Place Apts. Conneaut, OH	\$ 4.1 Million	120	9% LIHTC – Rehabilitation of a senior low-rise garden and townhome community.	9 months	March 2009

PROJECT LIST – MULTI-FAMILY



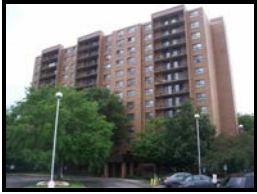





	Project	Contract Amount	Units	Project Description	Project Duration	Completion Date
	Senior Towers Apts. Martinsburg, WV	\$ 2.35 Million	94	9% LIHTC – Rehabilitation of an existing senior mid-rise building.	7 months	July 2011
	Charter House Apts. Wayne, WV 	\$ 2.4 Million	74	Mark-to-Market Green Initiative and 9% LIHTC – Rehabilitation of an existing senior low-rise building.	6 months	December 2009
	Whispering Hills Apts. Toronto, OH	\$ 2.3 Million	66	9% LIHTC – Rehabilitation of an existing family property.	5 months	August 2009
	Cedar Woods Apts. Hillsboro, OH	\$ 3.1 Million	94	9% LIHTC – Rehabilitation of an existing family / senior community.	9 months	November 2010
	Evergreen Estates The Plains, OH	\$ 3.8 Million	60	9% LIHTC – Rehabilitation of an existing townhome community.	8 months	November 2010



PROJECT LIST – MULTI-FAMILY







	Project	Contract Amount	Units	Project Description	Project Duration	Completion Date
	Trail West Apts. Newark, OH	\$ 4.4 Million	86	9% LIHTC – Rehabilitation of an existing garden apartments / townhome community, including construction of a new community building.	10 months	March 2010
	Sebring Manor Apts. Sebring, OH	\$ 225,000	42	Common area improvements to senior building.	2 months	May 2009
	Ashland Terrace Apts. Ashland, KY	\$ 5.2 Million	100	9% LIHTC – Rehabilitation of an existing family / senior community.	9 months	June 2011
	Livingston Park Apts. Cleveland, OH	\$6.9 million	180	4% LIHTC – Rehabilitation of an existing garden apartment family community.	12 months	July 2011
	Hannibal Manor Apts. Hannibal, MO	\$4.4 million	76	9% LIHTC – Rehabilitation of an existing senior and family garden apartments / townhome community, including construction of a new community building.	10 months	December 2011

PROJECT LIST – MULTI-FAMILY

	Project	Contract Amount	Units	Project Description	Project Duration	Completion Date
	Lourexis Apts. Cleveland, OH 	\$1.33 Million	70	Green Retrofit Program – Green retrofit and energy efficiency improvements to a low-rise senior building.	6 months	November 2010
	Abington Arms Apts. Cleveland, OH 	\$2.5 Million	152	Green Retrofit Program – Green retrofit and energy efficiency improvements to a high-rise senior building.	5 months	August 2011
	Beachpark Tower Avon Lake, OH 	\$1.75 Million	151	Green Retrofit Program – Green retrofit and energy efficiency improvements to a mid-rise senior building.	5 months	November 2010
	Aldersgate Apts. Oscoda, MI	\$2.4 Million	99	9% LIHTC – Rehabilitation of an existing family community.	7 months	July 2011
	Boston Commons Apts. New Boston, OH	\$1.45 Million	50	4% LIHTC – Rehabilitation of an existing townhome apartment family community.	5 months	August 2011









PROJECT LIST – MULTI-FAMILY

	Project	Contract Amount	Units	Project Description	Project Duration	Completion Date
	Melford Village Spencerville, OH	\$1.02 Million	38	4% LIHTC – Rehabilitation of an existing townhome apartment family community.	5 months	August 2011
	Concord Apts. Newbury, OH	\$1.4 Million	50	4% LIHTC – Rehabilitation of an existing townhome apartment family community.	5 months	August 2011
	East Boulevard Apts. Cleveland, OH	\$1.0 Million	6	Historic Tax Credit multi-family rehabilitation.	7 months	July 2011
	Willow Glen New Castle, IN 	\$1.9 Million	52	9% LIHTC – Rehabilitation of an existing townhouse family community. Mark-to-Market Green Initiative project.	6 months	June 2011
	Canterbury Apts Mt. Pleasant, MI	\$300,000	152	Capital improvements to an existing market-rate apartment community.	2 months	August 2011







PROJECT LIST – MULTI-FAMILY







	Project	Contract Amount	Units	Project Description	Project Duration	Completion Date
	East Central Place Cleveland, OH	\$754,000	8	Rehabilitation of an existing rowhouse property.	6 months	November 2011
	Cherry Estates Kent, OH	\$400,000	48	Capital improvements to an existing affordable housing community.	3 months	December 2011
	Founders Landing Huntington, WV 	\$2.84 Million	66	9% LIHTC – Rehabilitation of an existing townhouse family community. Mark-to-Market Green Initiative project.	7 months	January 2012
	Carrollton Crest Carrollton, OH	\$2.19 Million	44	9% LIHTC – Rehabilitation of an existing family / senior community.	6 months	February 2012
	The Lakewoods Dayton, OH	\$640,000	417	Capital & weatherization improvements to an existing affordable senior housing community.	3 months	April 2012



PROJECT LIST – MULTI-FAMILY





	Project	Contract Amount	Units	Project Description	Project Duration	Completion Date
	Lippert Terrace Charleston, WV	\$671,000	112	Public Housing Authority modernization project – replacement of bathrooms.	4 months	May 2012
	Circle East Townhomes East Cleveland, OH	\$3.1 Million	20	Neighborhood Stabilization Program (NSP) funded construction of 20 new townhomes	9 months	July 2012
	Hawk's Landing Cleveland, OH	\$5.62 Million	144	4% LIHTC and Neighborhood Stabilization Program (NSP) funded rehabilitation of an existing family community.	12 months	October 2012
	Hilltop Apts Kirtland, OH	\$1 Million	76	Capital improvements to an existing market-rate apartment community	3 months	October 2012

PROJECT LIST – MULTI-FAMILY

	Project	Contract Amount	Units	Project Description	Project Duration	Completion Date
	Seneca Grove Painesville, OH 	\$5.68 Million	132	9% LIHTC – Rehabilitation of an existing family community. Mark-to-Market Green Initiative project.	12 months	December 2012
	Greensburg Village Greensburg, KY	\$2 Million	50	9% LIHTC – Rehabilitation of an existing garden senior housing community.	8 months	December 2012
	Robinson Heights Burlington, IA 	\$4 Million	100	9% LIHTC – Rehabilitation of an existing family community. Mark-to-Market Green Initiative project.	12 months	May 2013
	Kingsbury Tower & Townhomes Cleveland, OH	\$5 Million	129	4% LIHTC – Rehabilitation of a 110 unit existing senior mid-rise building and 19 family townhome units.	12 months	November 2013



PROJECT LIST – MULTI-FAMILY

	Project	Contract Amount	Units	Project Description	Project Duration	Completion Date
	Cedar Valley Apts DeSoto, MO	\$4.5 Million	88	9% LIHTC – Rehabilitation of an existing senior/family community.	12 months	November 2013
	Parkshore Commons Gary, IN	\$7.14 Million	246	4% LIHTC - Rehabilitation of an existing senior/family community.	12 months	December 2013
	Morning Star Tower Cleveland, OH	\$7 Million	200	9% LIHTC – Rehabilitation of an existing senior high-rise community.	12 months	December 2013
	St. George Tower Clinton Township, MI	\$5.47 Million	204	4% LIHTC - Rehabilitation of an existing senior high-rise building.	12 months	December 2013



General Contractor: American Preservation Builders, LLC

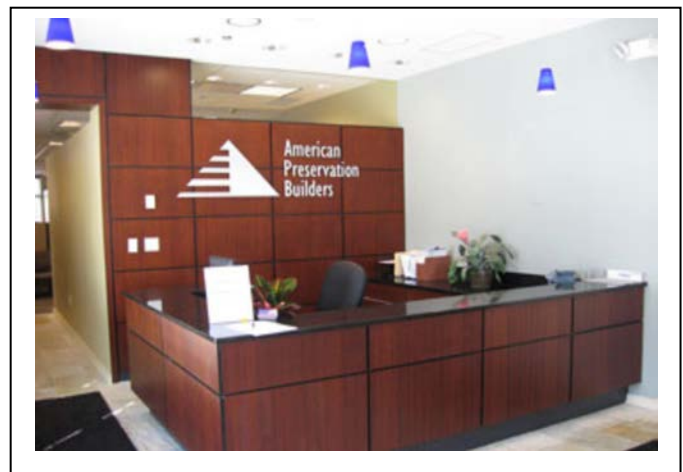
American Preservation Builders, LLC (“APB”) is a general contracting company focusing on affordable housing preservation and construction. APB is one of three companies comprising The Millennium Housing Companies. The Millennium Housing Companies consists of Millennium Housing Development, Ltd (“MHD”), Millennium Housing Management, Ltd, (“MHM”) and American Preservation Builders, LLC (“APB”). All three companies are owned by Frank T. and Malisse Sinito.

The ability to combine their experience and ability to underwrite, manage, and estimate all development costs associated with a project at its inception, rehabilitation, completion, and day to day operations has proven invaluable in making The Millennium Housing Companies successful.

Mike Kucera, the President of APB, possesses over 20 years of experience in the affordable housing marketplace. He was personally responsible for the development, renovation and construction of over 3,500 single-family, multi-family, elderly and adaptive re-use projects. Mike contributes a tremendous depth of day-to-day project management skills and practical history to the company. The APB staff consists of seasoned professionals with years of specialized experience in the affordable housing industry. Project design, budgeting, management and compliance requirements are professionally managed and carefully executed. APB and its employees use creativity and decades of experience to develop and build first class residential properties. Dedication to success and quality has been the focus since the company began.

American Preservation Builders provides the highest quality of service and personal attention while maintaining a competitive cost and well-managed schedule. Experience is key to recognizing problems, risks, and governmental regulations that are associated with today’s rapidly changing construction industry. APB utilizes over 20 years of experience in the affordable housing industry to ensure that projects progress cost effective and efficiently.

APB operates in a practical business style with the Company President, Mike Kucera, and the Principal, Frank T. Sinito, who are involved in the daily management of each project through its completion. This personal attention allows APB to respond immediately to project changes and avoids costly delays. The expertise and knowledge of APB’s employees help provide a well equipped team for each project.



Michael J. Kucera
President – American Preservation Builders, LLC

BUSINESS EXPERIENCE

American Preservation Builders, LLC

Mike Kucera, President and co-Owner of American Preservation Builders, has been actively involved in real estate development and construction of affordable housing for over 25 years. Mike has been involved with dozens of low-income housing tax credit, historic tax credit, and HUD financed projects, showing his depth of project management, design, budgeting, compliance, engineering and architectural skills.

Under Mike's leadership, American Preservation Builders has completed over 43 major multi-family rehabilitation and construction project in seven Midwestern States, including Ohio, Michigan, Indiana, Kentucky, West Virginia, Iowa and Missouri, totaling over 3,500 units

Currently, American Preservation Builders averages over \$30 million of total sales annually. Mike oversees APB's portfolio of projects which includes not only multi-family development, but also single-family rehabilitation and construction as well as office and retail tenant build-outs and other construction projects through APB's Special Projects Division. Mike continues to be intimately involved with every project that APB constructs to ensure that all projects are completed on time and on budget.

Tesco Builders Inc.





As General Manager for Tesco Builders Inc. Mike was personally responsible for the development, renovation and construction of over 3,500 single-family, multi-family, elderly, and adaptive re-use projects. **Attached hereto is a listing of various projects completed under Mike's management at Tesco Builders Inc.**



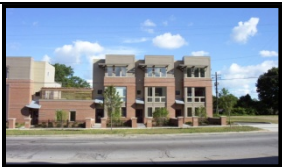

While at Tesco, Mike was responsible for a thirteen million dollar design-build construction project in Cleveland for the Public Housing Authority. Developed as a HUD Hope-VI project, Mike was responsible for maintaining this project's governmental compliance with various regulations and reporting. His management of this project resulted in the project being completed six months ahead of schedule and well within the contracted budget.




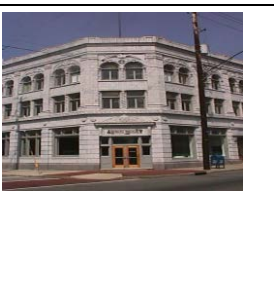
Mike was also responsible for a six million dollar renovation of an affordable housing community in the City of Cleveland. This project was funded with a HUD Up-Front-Grant as well as 9% low income housing tax credits. Mike supervised the completion of this project in 12 months and produced the project within the construction budget.





ACCREDITATIONS AND CERTIFICATIONS





Mike is currently a member of the National Association of Home Builders. He has received over a half dozen awards for various projects from the American Institute of Architects in addition to having sat on non-profit and community affordable housing committees. Mike maintains a general contractor's license and is currently registered as a General Contractor in dozens of municipalities and States.

PROJECT LIST	Project Name	Mike's Role	Description	Units	Total Project Cost
	Erie Square Apartments	General Contractor	Rehabilitation of an Historic apartment building & construction of a new lobby.	89 Apartments	\$5.2 million
	Atlas Building	General Contractor	Adaptive re-use of a six story commercial building into housing and retail.	15 Apartments 2,500 sq. ft. retail	\$2.78 million
	Phoenix Village	Developer General Contractor	Demolition of former King Kennedy apartments and construction of new affordable rental housing.	98 Apartments	\$12.3 million
	Park Village Apartments	General Contractor	Rehabilitation of affordable rental housing complex and construction of new community center.	75 Apartments 7,500 sq. ft. community center	\$5.8 million

	Fairfax Elderly	General Contractor	Construction of an affordable senior housing apartment building.	54 Apartments	\$5.2 million
	Franklin Townhomes	Owner Developer Builder	Construction of 8 new townhomes & conversion of carriage house.	8 townhomes 1 carriage house	\$1.7 million
	Boulevard Townhomes	General Contractor	Construction of new townhomes.	15 townhomes	\$3.5 million
	Gabriel's Green	Builder	Construction of 46 new senior cluster and single-family homes.	36 senior clusters 10 single-family	\$4.6 million

	Heritage Lane	General Contractor	Conversion of historic duplexes into upscale single-family homes.	14 new homes	\$6.5 million
	Cleveland New Construction III	Builder	Construction of new scattered-site single-family homes.	31 new homes	\$3.7 million
	East Cleveland Homes	Builder	Construction of new scattered-site single-family homes.	14 new homes	\$1.9 million
	Weizer Building	General Contractor	Historic renovation of single-tenant office building.	20,000 sq. ft.	\$2.8 million

	McGuffey School	General Contractor	Conversion of former historic school into office space.	15,000 sq. ft.	\$2.3 million
	Kresge Building	General Contractor	Redevelopment of historic building into office space.	12,000 sq. ft.	\$600,000
	3029 Prospect	General Contractor	Renovation of historic home into office space.	8,000 sq. ft.	\$2 million
	Unicare Building	General Contractor	Conversion of former warehouse into loft office space.	40,000 sq. ft.	\$4 million

	<p>Mueller Electric Offices</p>	<p>General Contractor</p>	<p>Conversion of former warehouse into loft office space.</p>	<p>10,000 sq. ft.</p>	<p>\$285,000</p>
	<p>Evening Star Baptist Church</p>	<p>General Contractor</p>	<p>Restoration of fire damaged church.</p>	<p>N/A</p>	<p>\$450,000</p>
	<p>Heil Building & Garage Bar</p>	<p>General Contractor</p>	<p>Restoration of historic building and tenant build-out.</p>	<p>N/A</p>	<p>\$600,000</p>
	<p>Cleveland Housing Network Offices</p>	<p>General Contractor</p>	<p>Expansion and build-out of existing and new office space.</p>	<p>N/A</p>	<p>\$300,000</p>

Harry J. Lee
Vice President – American Preservation Builders, LLC

BUSINESS EXPERIENCE

American Preservation Builders, LLC

As the Vice President of APB, Harry is responsible for new business development, marketing, customer outreach, project applications and proposals. Additionally, the Vice President assists the President with the day-to-day administration of the company, including compliance, contract documents, company financing, and strategic planning. Mr. Lee also assists APB's affiliated companies, Millennia Housing Development, Ltd. and Millennia Housing Management, Ltd. with tax credit applications, property re-financings and other project development and closing assistance that ultimately results in construction opportunities for APB.

Fairmount Properties, LLC

From 2006 to 2009 Mr. Lee served as Chief Financial Analyst and Project Manager for Fairmount Properties, LLC in Cleveland, Ohio. While at Fairmount, Mr. Lee was responsible for creating and maintaining project budgets and proformas and executing various development tasks for retail, mixed-use and residential projects, including providing detailed financial and return analysis for all existing and potential projects developed by the company. Mr. Lee worked on complex, large scale mixed-use projects, including the Flats East Bank development in downtown Cleveland and several mixed-use University affiliated projects at Virginia Tech University, Kent State University and Hiram College.

TESCO Builders, Inc.

From 2003 to 2006 Mr. Lee served as the Development Director for TESCO Builders, Inc. in Cleveland, Ohio. As Development Director, Mr. Lee identified new development and investment opportunities and oversaw all development projects from concept through completion, including all entitlements, financing, construction and development. During his time at TESCO, Mr. Lee worked closely with Mike Kucera on all development and construction projects (see attached list).

City of Cleveland

From 1999 to 2003, Mr. Lee worked under the Mayor White and Mayor Campbell administrations as the Manager of the Housing Development Office. As Manager, Mr. Lee was responsible for oversight of the Housing Development Office (HDO) and staff, including all Single-family, Multi-family and Downtown housing Sections. The City's HDO was responsible for ensuring that all housing development projects occurring in the City of Cleveland received effective support and technical assistance from the City, including providing financial assistance and obtaining all entitlements. Additionally, Mr. Lee directly managed the multi-family portfolio of development projects throughout the City of Cleveland. As such, Mr. Lee gained extensive experience with federal entitlement programs (CDBG, HOME, HOPWA and other Federal, State and City financing sources for project funding) and an in-depth knowledge of residential funding sources, including HUD/FHA, Fannie Mae, Freddie Mac, LIHTC and other federal and State sources.

EDUCATION AND CERTIFICATION

Mr. Lee has a Bachelor of Arts in Political Science from The Ohio State University.