

The Future of Community Development !



ADIRONDACK
COMMUNITY DEVELOPMENT



AdkDevelop.com

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THE COMMITMENT TO SERVE, THE VISION TO SUCCEED

As the world enters a new phase of normalcy, building and rebuilding communities is more important than ever, and Adirondack was founded with the ambition of providing quality affordable housing to help serve families and neighborhoods whose needs are not met by the current marketplace.

Assembling a group of partnerships and entities ranging from Property Management, LITHC Compliance, Construction/Construction Management, and Real Estate Development, the Adirondack family of companies has expertise in every facet of development to ensure the maximum advantage for every community and resident, and the best results for its investors. Explore how a strategic partnership with Adirondack can help your firm contribute to the future of workforce housing and our world.

***"For our own success to be real, it must contribute to the success of others."
– Eleanor Roosevelt***

The partners of Adirondack understand that only through an investment in its staff, residents, partners and communities can it ultimately achieve its goals to create a first class organization and a lasting development platform for success. Through a focus on innovation, training, education, career development and empowerment programs, Adirondack promotes the advancement of people throughout its organizations and neighborhoods - because only by precipitating achievement for everyone will we all experience prosperity together.

ADIRONDACK VALUES



BUILDING TOGETHER & BUILDING RESPONSIBLY

The founders of Adirondack have a deep family history in building, owning and operating workforce housing, and bring an earnest ambition to establish communities in the tradition of their heritage. Guided by its long-standing business values, the Adirondack Team has proudly espoused its core principles that are the foundational aspects of all its developments :

- 1) High Quality**
- 2) Economically Attainable**
- 3) Energy Efficient**
- 4) Environmentally Focused**
- 5) Socially Respectful**

Adirondack is committing to being a leader in its field, and firmly believes that it can do by delivering on these standards for all its neighborhoods to the areas and residents that need them the most.

In partnership with a unique and distinguished group of industry professionals and enterprises, Adirondack has created a platform which joins the best-in-class across a variety of critical development disciplines. By unifying these experts under a single purpose and mandate, each Adirondack community and resident is ensured of benefitting from the far-reaching breadth and scope of the entire team and their combined vision.

COLLABORATION IS KEY



MANAGEMENT TEAM



ADIRONDACK LEADERSHIP

Vincenzo Mileto - Founder & Chairman

Mr. Mileto has extensive experience in all phases of the real estate industry including construction, development, brokerage, and property management. Starting out as a mason in 1979, Mr. Mileto created a successful construction company and expanded the business model to include the acquisition and rehabilitation of existing properties and developing new apartment communities, and eventually a transformation into a full service property management company. Notable project achievements include the acquisition of a credit investment portfolio of 1,750,000 square feet in North Carolina and Virginia, a condominium conversion in Central Florida, new construction condominium projects in South Florida and on the West Coast of Florida, and management of a portfolio of approximately 4,500 apartment units located in FL, NC, MS and LA. He plays a pivotal role in the overall company operation and strategy.

Victor Salerno III - Chief Executive Officer and Partner

Mr. Salerno is a creative, action-orientated real estate professional, deal maker and attorney. Previous experience includes a 20 year career in private practice focused on commercial real estate, real estate finance and development, in the New York City offices of several leading Am Law 100 law firms, most recently at the law firm of Holland & Knight LLP, as a Partner in their New York City office. In his years of private practice, he represented owners, investors, developers and lenders in transactions involving residential and condominium developments, office buildings, mixed-use properties, shopping centers, hotels, industrial facilities and affordable and senior housing communities located throughout the United States. Mr. Salerno has extensive experience in acquisitions, dispositions, partnership/joint venture transactions and institutional/commercial lending transactions. He has a significant understanding of construction and development projects, property management, leasing and sale-leaseback transactions, portfolio transactions, tax-free exchanges, preferred equity investments and complex restructurings and recapitalizations, as well as real estate related litigation and bankruptcy matters. Mr. Salerno holds a B.A. degree from Hobart College and a J.D. degree for Fordham University School of Law.

Carlos Cepeda - Chief Operating Officer and Partner

Mr. Cepeda is a senior executive with over 20 of experience in the management of middle market companies, where he has been a Co-Founder Chief Executive Officer and Managing Partner of many successful businesses in the financial services and technology industries. With operations as well as a technical and programming background, his most recent experience included serving as Chairman and Co-Founder of a national mortgage bank which had an annual loan volume of nearly 2 billion dollars and annual revenue of over 50 million dollars and where he oversaw the entire operations and administrations of the company, including compliance, finance, technology and human resources. Mr. Cepeda holds a B.A. degree from Columbia University and an M.S. in Real Estate Development and Investment from New York University.

Susanne Kleins - Mayfair President

With 30+ years experience in all facets of property management, Susanne joined Mayfair as the Chief Operating Officer in March of 2017. Prior to coming on board, Ms. Kleins held the position of Vice President of Operations at Dominion, one of the largest affordable housing management companies, covering over a dozen states. She was a key player to successful growth in two major markets while heavily involved in refinance and resyndication projects, leading her team to achieve top performance rankings and also earning several internal department awards.

Ms. Kleins also held a Regional Vice President position at a California based Market and Luxury Apartment Management Company, where she assisted with re-writing and updating the company's policies and procedures, as well as provided training to Asset Managers. Susanne is a CPM member of IREM who holds certifications in various affordable housing programs, and supports the local IREM chapter in Dallas. Ms. Kleins received her education in Europe and continues to attend educational seminars and events to ensure Mayfair is always fully apprised of the latest industry changes.

MANAGEMENT TEAM



BOARD OF DIRECTORS

Victor Salerno Jr. - Board of Directors

Mr. Salerno is Chief Executive Officer of O'Connell Electric Company, one of the nation's largest electrical construction companies, and serves in leadership roles in numerous industry, professional, and non-for-profit organizations and institutions, including: Past Chairman of the Board and current Board Member of the Board of Trustees of St. John Fisher College and past President of the College's Alumni Board; past Chairman of the Board and current Board member of the Rochester Museum & Science Center; member of the Advisory Board of M&T Bank; member of the Advisory Board of Broadstone Real Estate; Vice Chairman of the Center for Governmental Research (CGR); Trustee of the Pension and Insurance Funds at the International Brotherhood of Electrical Workers Local Union 86; past Chairman of the Board of Community Technology Assessment Advisory Board. Mr. Salerno is an inductee into the Rochester Business Hall of Fame, recipient of the Rochester Rotary Award, recipient of the Boy Scouts of America Distinguished Citizen Award and has also been awarded an honorary Doctorate of Humane Letters from St. John Fisher College for his significant community service and philanthropic activities.

Patrick Moran - Board of Directors

Mr. Moran is a career military officer with over 24 years of active duty and is currently serving as a Commander in the United States Navy. Aside from years of leadership experience at the squadron level as a Naval Aviator, he has several years of senior level operational and executive leadership experience at various Navy installations.

Robert Leone - Board of Directors

After working in the insurance and financial services industry, including as a Prudential Financial advisor, Mr. Leone co-founded Accurate Advisory Group, a multifaceted advisory and financial services company serving clients throughout the country, offering expert guidance in all areas of wealth management, estate planning, insurance, retirement, and investing that oversees over 250 million dollars of capital for its clients. Mr. Leone currently serves as Chief Executive Office of Accurate Advisory Group, where he oversees all aspects of daily operations, including marketing, compliance, sales and search.



PIEDMONT

C O N S T R U C T I O N

TOGETHER, WE LAY THE FOUNDATION FOR MUTUAL SUCCESS

As a full service commercial construction company, Piedmont can provide the full range of construction services, including pre-construction estimating, value engineering, at-risk construction management, design-build, program management and general contracting services. In an industry where projects can range greatly in size, scope and complexity, Piedmont offers the benefits of deep-rooted financial stability and a vast network of resources. We have the capability of building highly sophisticated projects and the ability to stay nimble, responsive and focused on our clients' needs every step of the way.

Big Company Stability ***Small Company Efficiency***

Through strategic partnership and our long standing relationships in the marketplace, our firm is able to leverage over \$100 million dollars in bonding capacity, enabling Piedmont to undertake a wide range of projects of almost any magnitude nationwide.



Piedmont was built on the premise that a successful relationship is one where an Owner and Architect both always participate alongside Piedmont in all aspects of a project, in order to deliver the most integrated and fully informed result. Employing a Construction Management -at-Risk (CM-at-Risk) model, our clients enjoy the expertise of Piedmont from project commencement to completion and beyond.

We place trust at the center of every relationship and work to create an exceptional customer experience by understanding the overall goals first and then using the latest industry tools, coupled with our proven processes, to deliver tangible benefits to each project. Piedmont is focused on applying ingenuity and smart technology to expedite scheduling, enhance design, improve quality and reduce cost. Our commitment is to continually broaden our knowledge, hone our expertise and improve our processes for the benefit of our clients.



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Managing for a Better Tomorrow, Today !



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THE COMPANY



'Service First' Is More Than Just a Philosophy

Some key offerings within our full suite of property management solutions include:

- In-house compliance expertise and guidance
- Rapid lease-ups and stabilization
- In-house physical inspections
- Full-service marketing team and capabilities
- Property repositioning
- Pre-acquisition due diligence
- Asset management
- Accounting services
- Problem solving on troubled assets
- Innovative, "done-for-you" back-office systems that help you monitor activities and benchmarks, including traffic, market data and occupancy

Property Management Solutions

Mayfair Management Group is a full-service Property Management Solutions provider serving multifamily residential properties and their owners throughout the United States.

Headquartered in Dallas with additional offices in South Florida and New York City, we offer a comprehensive "360 approach" powered by a menu of best-in-class property development and management systems and services. We specialize in servicing and managing both Affordable Housing and Conventional Market-Rate Properties.

Why Mayfair?

As a leading boutique property management company, we are anything but "business as usual." We take our relationship with our clients seriously, and manage their properties as if they were our own.

In addition to the personal attention that will become a hallmark of our relationship, we also offer the following:

- Powerful, efficient real-time reporting capabilities
- Increased cost savings, better pricing and improved purchasing power
- A personal-touch approach, giving you the ability to pick up the phone and reach us directly
- Cutting-edge technology that not only increases efficiencies, but actually makes all aspects of the property management process more personal
- Access to an Executive Team with over 100 combined years of experience in property management, business management and real estate
- Best-in-market customer satisfaction ratings from both owners and residents
- Extensive ongoing personnel training and certification activities

Our Team Becomes Your Team

Mayfair's service first philosophy starts with the people on our team. Our commitment to hiring, training and supporting people who are motivated by smart solutions and shared success is unwavering. That commitment extends to you, your team and the success of your properties.

Together we can create homes, not just housing.

MANAGEMENT SERVICES

Mayfair provides a comprehensive suite of services that supports every property need, including, but not limited to, the following :

Property Supervision

- 1) Mayfair is dedicated to delivering qualified personnel for each location, offering competitive compensation and benefits to every level position, and employing a thorough interview and training process. Regular on-site inspections using detailed checklists are conducted and reported back to Owners to maximize transparency.



Asset Management

- 2) Asset Management is a service to further communication between Mayfair and Owners and their Representatives. An Asset Manager will develop a comprehensive knowledge of a property and all ownership details in order to review on behalf of the Owner all annual budgets and monthly financial reports.



Financial Controls and Reporting

- 3) Mayfair uses Yardi Voyager, which is a state-of-the-art cloud-based property management system, to ensure the highest accuracy and detail available on a real-time basis to all, from Owners and Regionals to on-site staff and managers. Monthly reporting, which includes detailed variance reports, is provided 15 days after financial close.



Marketing & Leasing

- 4) Our firm conducts an in-depth analysis of the competitive rental market on a continuous basis. Using the Yardi Matrix, Mayfair can determine the highest levels of rents that can be realized at any location, and adjusted weekly if necessary to minimize vacancy loss or address increased demand.



Technology Implementation

- 5) Mayfair supports a full cloud-based environment (no local software installs necessary) through Microsoft 365 as well as its own proprietary Intranet, connecting and managing all locations remotely with the latest system software and updates. And a 24/7 help desk provides support around the clock for any issues.



Tenant Services

- 6) Mayfair believes that high tenant satisfaction is key to a successful property. We constantly strive to bring both first class service and the most modern tools to each property. From mobile rent payment options, to online work and purchase orders, service levels to tenants are always evaluated and expanded by our knowledgeable staff.



Cost Savings

- 7) With nearly 19,000 units under management, Mayfair leverages its platform to provide Owners the lowest rates and terms with all vendors, ranging from technology and equipment to property insurance and corporate discount programs for travel. Choosing Mayfair means Owners start saving money immediately.



Risk Mitigation

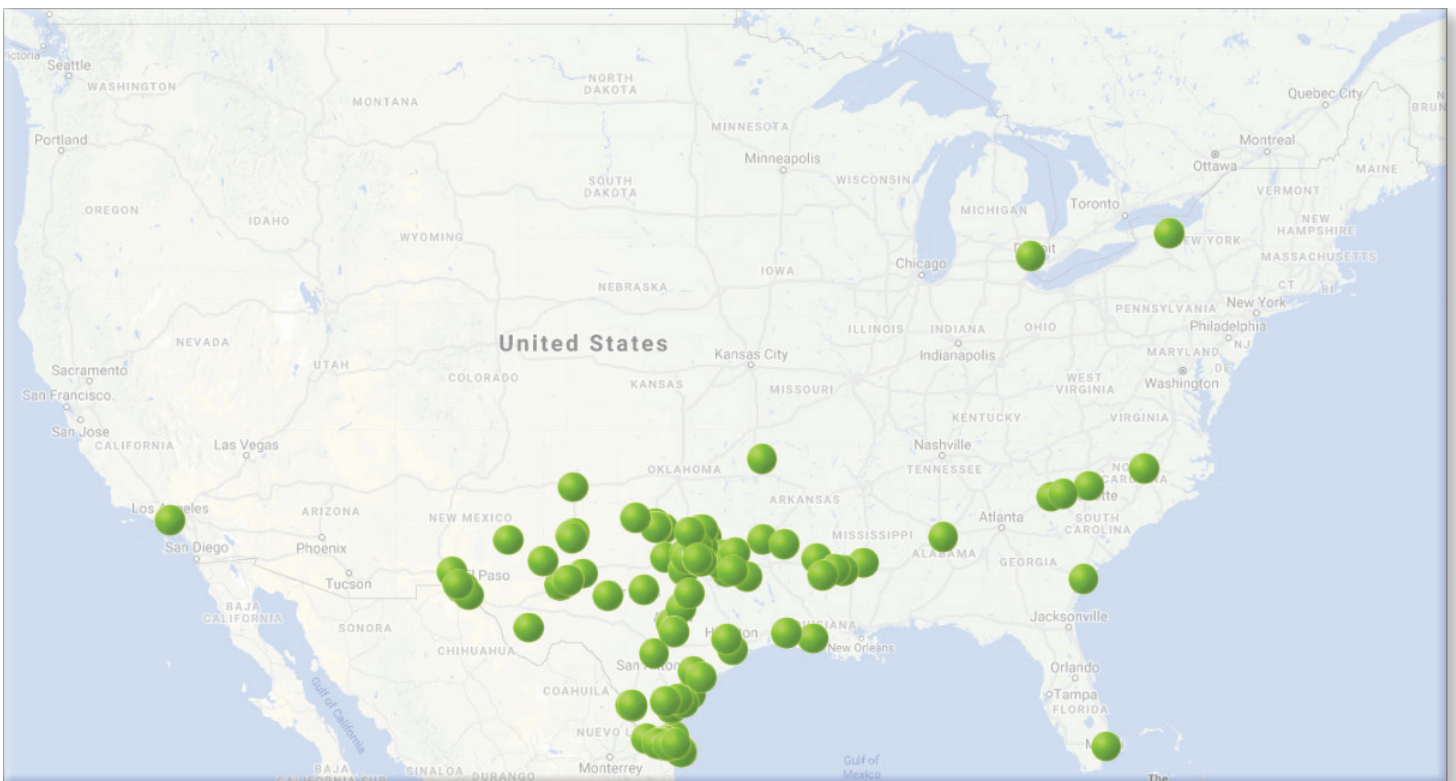
- 8) Identifying and reducing areas of exposure for Owners is our primary focus. This is achieved through risk avoidance and property controls ranging from extensive liability policies, rigorous incident reporting, continuous education, and training of all on-site personnel on all the latest regulations and procedures.



STATE COVERAGE



Mayfair has the ability to reach anywhere you want to go



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AFFORDABLE HOUSING



Setting The Standard For Excellence In Affordable Housing

Through our Property Management arm, we provide a full range of industry-leading solutions focusing on the specific needs, challenges and goals of our affordable housing owner-clients.

Best-in-class Expertise, Reputation, Compliance

Under our Affordable Housing Solutions umbrella, we offer the following:

- Unparalleled knowledge of current compliance issues, regulations and requirements
- First-rate reporting capabilities and services
- One of the highest HUD REAC scores in the nation
- The ability to manage and service a wide range of affordable housing types and properties, including: LIHTC, 4% credit, 9% credit, HUD, Section 8 vouchers, Veterans Affairs Supportive Housing, RAD Assistance and more
- Extensive experience in partnering with local municipalities and nonprofit organizations to provide quality affordable housing and beneficial resident services
- Expertise in bond and tax credit financing, as well as in using the LIHTC program to structure affordable and workforce housing communities through tax credit equity and tax-exempt municipal bond debt

Serving Affordable Housing Clients Nationwide

Our clients and their tenants agree: We're not your average property management service provider. The key to our success in affordable housing has been our total commitment to building and maintaining relationships that support and contribute to every aspect of your property management activities.

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MARKET-RATE PROPERTIES



Your Choice For Conventional Market-Rate Property Management

We provide premier services, customer service and expertise for conventional market-rate properties and their owners.

Partners In Your Success

Our dedication to providing best-in-class conventional market-rate property management services is evident in all that we do. Your property should reflect the high level of service and expertise we offer, and we are here to serve you, your team and your residents to the best of our abilities...and then some.

Personalized Service Guides The Way

As a “boutique” property management company that manages all class types, nationwide, our expertise is combined with top-tier personalized service that exceeds expectations, anticipates challenges and shares your vision. Your success is our success, and we treat all of our clients’ properties with this guiding principle in mind.

Working For You, With You

When you choose Mayfair to manage your conventional market-rate properties, you are making a conscious choice to partner with one of the most experienced, committed property management companies in the nation.

We Take Our Relationship Seriously

We will become an extension of your own in-house team, and the results—including increased efficiency, improved service, greater buying power and, best of all, consistent peace of mind—will speak for themselves.

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HOA & COMMUNITY ASSOCIATION SERVICES



Management Customized for Your Community

Our expert knowledge in the industry is the key to our ability to operate your HOA or Community Association efficiently and effectively. State-of-the-art technology and top-level talent at Mayfair combine to form an unparalleled force in management - from delivering enhanced policies and procedures, to a focus on all the fine details of your property, Mayfair will customize a new management plan tailored specifically for you and your residents.

Mayfair offers a multitude of programs and services which set us apart from the competition, including :

- Detailed financing accounting including thorough budgeting and reporting
- Asset management planning and extensive maintenance programs to ensure issues don't become problems
- Implementation of the latest industry technology tools for both owners and residents
- Comprehensive pre-hiring assessments and on-going training which reduce turnover and increase productivity
- Proprietary project workflow and task management to protect against items getting missed or ignored
- Full Construction Management Services and Capital Markets support from Mayfair affiliates
- Discounted pricing on dozens of vendors and services ranging from property insurance to postage
- Immediate initiation of emergency action plans prior to major storms and other severe weather events

Creating Resident Pride in their Homes and Community

Through active outreach programs and initiatives, Mayfair strives to establish long lasting relationships with each community and its board, committed to offering a high level of personal attention and responsiveness to every situation. Our attitude of listening and learning allows Mayfair to create focused solutions to meet the unique needs of your community. Call Mayfair today to see how we can help increase the value of your property and improve the lives of your residents !

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CAPITAL MARKETS



Through our affiliate MCA Capital Advisors, Mayfair has assembled a team which possesses unique industry knowledge and national reach to deliver the most favorable financing opportunities for our clients and their assets. As an experienced and veteran team that has worked together for over the last 20 years, MCA utilizes critical relationships it has cultivated in the capital markets to help serve the financing needs of our clients and navigate the difficult and highly regulated financial services facing investors today.

MCA has relationships ranging from local lenders to pension funds, and insurance companies to national financial institutions; whether seeking bridge financing, cash out for capital improvements, or funds for new acquisitions, MCA has the experience and resources to close transactions of any size or complexity.

- Financing Services
- Investment Advisory Services
- Debt Placement
- Equity Placement
- Underwriting and Valuation Analysis Services
- Funds Marketing
- Foreign Capital

Terms offered can be as short as 6 months and extending to 35 years or more. Interest-Only options are also available for many programs upon request. Loan amounts begin at 1MM with no ceiling on the maximum financing amount.

The central focus of MCA is multi-family, manufactured housing, affordable housing, senior housing, student housing, retail, and underlying coop loans. MCA, with its focus on satisfying all of the multifamily housing sector's financing needs, maintains strong direct relationships with virtually all of the nation's largest DUS lenders, ensuring MCA's clients get the most favorable loan terms available. Many of the permanent financing solutions that are currently offered include, but are not limited to, Fannie Mae, Freddie Mac, FHA, CMBS, small balance commercial loans, and balance sheet lending. This sector includes acquisitions and refinancing as well as rehabilitation and restructuring loans. Interim financing is also available, which includes bridge and mezzanine lending, as well as rehabilitation and construction loans.

For more information on our programs, or current rates, please contact us at Capital.Markets@MayfairMgt.Com, or 877-Management, x4

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The Compliance, Operations, Research and Education Team is a group of compliance experts that have come together to provide educational, consultation and program monitoring services for a variety of Affordable Housing assets nationwide for Developers, Owners, Syndicators, Investors, Lenders and Management Companies. With comprehensive knowledge of the State and Federal Regulations encompassing the umbrella of Affordable Housing programs, the CORE Team utilizes innovative leadership, integrity and systematic strategies to promote the highest level of performance for each asset.

Team Highlights Include :

1. All CORE Team Auditors are Certified Occupancy Specialists (COS) and Housing Credit Certified Professionals (HCCP). The HCCP certification is the highest LIHTC compliance designation available in the nation. The COS is a HUD designation and also serves as a prerequisite to gaining the HCCP designation.
2. CORE preserves an efficacious relationship with numerous State allocating agencies throughout the nation due to eminent knowledge of all State regulations.
3. The CORE Team is proficient in the rules and regulations including, but not limited to, the following programs:
 - Low Income Housing Tax Credit (LIHTC)
 - Project Based Section 8
 - CDBG
 - Housing Trust Fund (HTF)
 - HOME
 - BOND
 - Rental Assistance Demonstration (RAD)
 - Rural Development (RD)
4. Collectively, the CORE Team has over 50 years of Affordable Housing experience, and with perseverance and commitment has maintained a 95% average result of "No Findings" during State and Federal Monitoring Reviews. CORE has never had an issue of noncompliance that resulted in a non-correctable finding.

Compliance Products and Services

Due to the severity imposed on cited noncompliance, the guarantee of compliance with all State and Federal regulations in Affordable Housing can be a source of great anxiety. Depending on the specific program, penalties for program noncompliance could range from a total loss of tax credits to a recurring penalty on the monthly voucher payment and/or issues when Owners are reviewed for their previous participation. When requesting to alleviate these stressors, the CORE Team takes a personalized approach to assessing, restoring and accelerating the advancement of your asset.

Audit Review & Preparation

- The CORE Team is proficient in the review and preparation for monitoring reviews. Utilizing the same methods and resources as the State allocating agencies and HUD monitoring firms, the CORE Team provides comprehensive pre-audit analysis to determine whether the asset is compliant with all Federal, State and program rules and regulations. An extensive report identifying possible noncompliance, concerns, recommendations and guidance are professionally prepared for each pre-audit. In addition, CORE provides continued support to onsite personnel throughout the preparation process. CORE Team prepares, reviews and submits all mandated pre-audit documentation for the applicable State agency.

Tenant & Applicant File Reviews

- The CORE Team has developed a strategic file review process to ensure initial eligibility and compliance in regards to all governing regulations for each applicant prior to occupancy. In addition, we monitor for continued compliance throughout the full tenancy of each resident.



Site Compliance

- The CORE Team analyzes all applicable regulatory agreements, 8609's and contracts to ensure that each asset consistently maintains site compliance with Federal & State set aside elections, affirmative marketing requirements and tenant supportive services.

State Online Reporting

- The CORE Team provides a full review of all tenant data within each State online monitoring system to ensure accuracy and compliance as well as submits tenant data in conjunction with each States quarterly and annual reporting requirements.

Additional Services

Utility Allowance Analysis

The CORE Team is proficient in the creation of State approval procedures and implementation of the HUD Utility Allowance Model. By request of the Owner, the CORE Team conducts a full analysis of the numbers and methodology of the sites current utility allowance to determine if implementing a HUD Utility Allowance model would assist the sites in increasing overall gross potential rent.

Training

The CORE team provides basic and advanced training on the topics of all Federal, State and program regulations, State online reporting, affirmative marketing requirements, tenant supportive services, tenant file and recertification processing, enterprise income verification system and special claims.

Physical Site Assessment

In addition to the services outlined above, the CORE Team specializes in the physical assessment of each asset. By utilizing the same software used by REAC inspectors nationwide, we have beat the national average for all REAC and UPCS inspection scores when using this model.

Whether performing internal reviews, conducting a 100% file or physical audit or providing necessary training and support, the CORE Team will help protect your asset so that you can focus on the growth and expansion of your company.