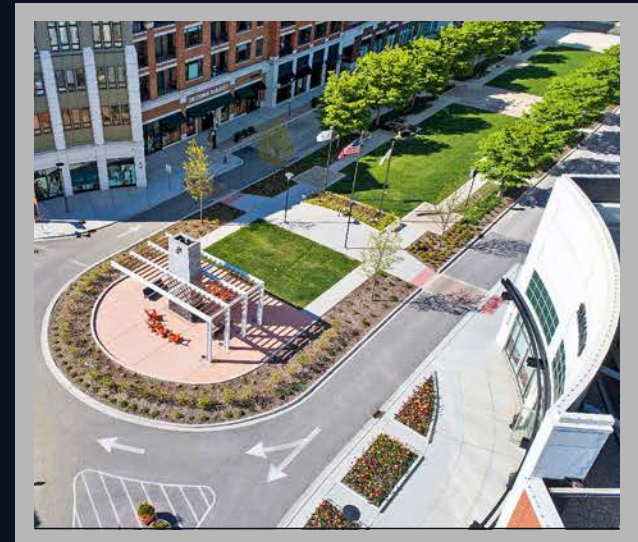




Property Management Services



Investment. Development. Management.

MISSION

Mission is to provide best in class property management services for stakeholders. Tenants, Owners, Capital Providers, Vendors, and Communities.

Property Management

Core Acquisitions self manages its owned assets and also extends its expertise to a select amount of third party management projects. Core provides a consistent, innovative and flexible management approach in order to maximize income while maintaining efficient and economical operations. The Core team has an extensive property management history managing over 3,000,000 square feet of retail, office, multi-family residential and land, for owned and third-party accounts within the last three years.

Asset Management

Core Acquisitions asset management includes overseeing leasing agents and property management personnel, which include such tasks as lease analysis and negotiation. Our involvement ensures that ownership's objectives are accomplished and all agents of the property are working to their full potential. Our expertise resides in determining existing conditions for the space, work letter pricing, and tenant creditworthiness analysis, comparable market analysis to determine rental rates, allowances, pass-throughs, and terms. In some instances, we establish marketing and advertising procedures for the property.

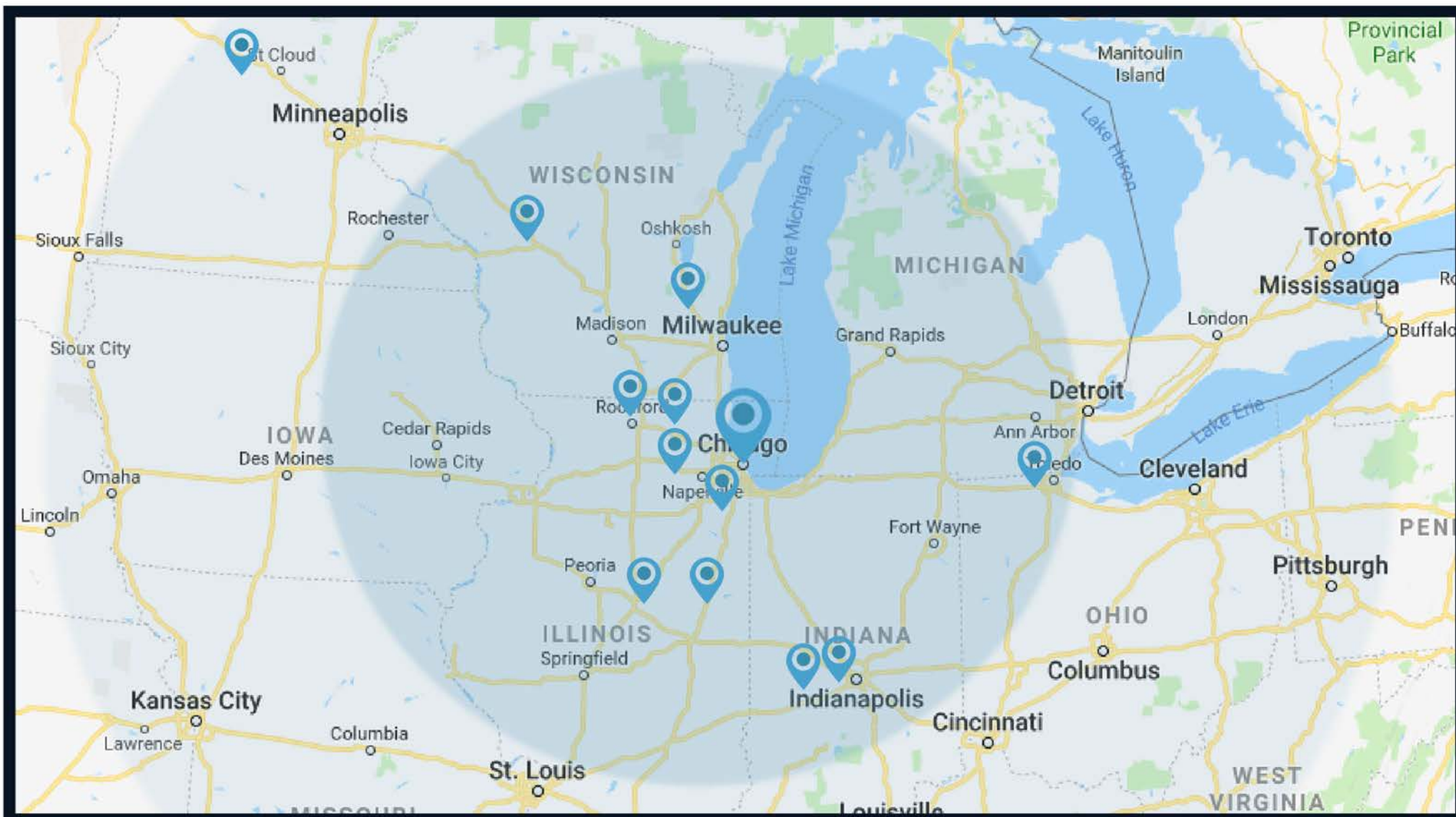
Development & Construction Management

Core Acquisitions oversees all aspects of construction, including: requests for proposals, bid review and analysis, contract negotiation, zoning and municipal review, scheduling and timing, coordination oversight, and budget-to-actual financial reporting. Core's principals have a large network in the construction community having developed and construction managed over one billion dollars of project cost within the last ten years.



Service Area

Illinois, Indiana, Iowa, Michigan, Minnesota, Ohio, Wisconsin





The Core Acquisitions platform is comprised of the following services: Property Management, Asset Management, REO (Real Estate Owned) & Receivership for Lending Institutions, Construction Management and Development Services. In addition to property management services our team of professionals also advises clients on specific property strategy and implementation. Our professionals have the knowledge and experience to manage complicated assets and solutions. More details on the specific services are outlined below.

Strategic Planning

Our seasoned property management team will analyze your current budget in order to maximize your investment's potential or can create a new cost savings budget. Acquisition, refinance, underwriting and due diligence services are available.

Preventative & Routine Maintenance Plan

Proactive property maintenance is imperative to successful property operations. As such, Core employs a diligent preventative, as well as routine, maintenance plans. Site inspections are completed routinely. A proactive approach is utilized in all facets of the property. Core implements a strategic Work Order system allowing for better tracking of projects from start to finish – this gives Ownership a live snap shot of the property's operations. Core uses its qualified long-standing vendor relationships to leverage buying power and at the same time deliver high quality results and accountability.

Rent Collection

Multiple payment methods are available including ACH, credit card, check/money order and bank lockbox (when required). Full-time dedicated professionals are responsible for timely and regular collection follow up. Multiple types of delinquency and A/R reporting are available via Core's accounting software.



24/7 Accessibility

Aside from standard email, text message and office phones, our managers are available 24/7 to tenants, vendors and our business partners. Core delivers a responsive service to mitigate any potential liabilities, while at the same time delivering great value.

Lease Administration

Core utilizes Yardi Property Management Software to create the property database, which tracks all applicable lease information, including lease expiration dates, option notice dates, CAM caps, CAM exclusions, base year stops, landlord required repair sections, rent increases, percentage rent analysis, tenant sales, tenant certificates of insurance, tenant hvac maintenance contracts and much more. All of this information is readily available and is used daily in the property manager's processes and procedures to deliver value and transparency to the owner.

Leasing Oversight

Core provides comprehensive leasing supervision, which includes proper lease documentation, renewal processes, a tenant relations program, and other tailored services to meet the needs of our clients.

Property Accounting

Property level accounting includes the processing of accounts receivables and payables. Yardi Software allows the property management team to receive and processes hundreds of checks and invoices on a monthly basis in an orderly and organized fashion.



Financial Performance Analysis

Core utilizes Yardi software to create real time analysis.

Concise statements cover the performance of the property.

Core's monthly ownership reports include Budget Variance Reports, Cash Flow, Balance Sheet, General Ledger, Check Registers, Work Order reports and many more customizable reports.

Core uses financial analytics to investigate monthly operating costs and identify cost-saving opportunities and/or operating irregularities.

Monthly quality control reviews are conducted on each account for all reporting. These reviews ensures the highest reporting standards, that budgets are met and that protocol is followed precisely.

Asset Management

Core's Asset Management Structure:

Formulate and Implement an Investment Strategy

Capital Markets Analysis

Real Estate Tax Protests

Property Insurance Bidding and Implementation

Lease Negotiations and Analysis

Tenant Dispute Resolution

Receiverships

Court-Appointed Receiverships and REO (Real Estate Owned) property management and due diligence services for financial firms and lender institutions. This includes Core's suite of property management services, but also includes court hearings, required bonding, and other foreclosure and REO specific services.

Construction Management

Core oversees every step of the project, including estimating, scheduling, budgeting, value engineering, general contractor selection, subcontractor reviews, permitting, drawing reviews, project safety review, progress reports, project documentation and coordination, project close-out, warranty preparation and enforcement, lien waivers and sworn statements and draw requests. Core has an optimized construction management process, which is tailored and customized to ensure quality results.

Development Services

Core is experienced in ground up development projects from single tenant to multi-tenant including multi-story building. Additionally, Core expertise includes building renovations such as repurposing, renovating and rehabbing existing structures. Core manages the complexities from start to finish. Services include due diligence, budgeting, financial projections, design coordination, value engineering, permitting, bidding and closeout work. Core's expert team implements a strategic plan to organize, evaluate, lead and execute on its development missions.





Division Place



Aurora City Square



Copley Center



Chatham Center



Adam Firsel Managing Principal312.881.6491 afirsel@coreacq.com

Adam Firsel is the founder and managing principal of Core Acquisitions. Adam started Core with the intention of creating a full service and fully integrated commercial real estate organization. With Adam's storied career including investment banking, development, property management, and acquisitions, he brings a wide range of roles and diversity of experience to Core business and culture.

Adam graduated from the University of Wisconsin with a Bachelors of Business Administration majoring in real estate and urban land economics. After college, Adam worked as a real estate investment banker with GMAC Commercial Mortgage in Denver, Colorado. In 2003, he moved back to his hometown of Chicago to become the Director of Finance & Development for Mid-America Development Partners. Adam then joined Crossroads Development Partners as a Principal and subsequently became the Director of Acquisitions for Next Realty. In 2011, Firsel formed Core Equities, LLC, which focused on property management, leasing, receiverships, acquisitions, and development. In 2014, Adam renamed the company to Core Acquisitions, LLC when he partnered with Core's other Principal, Bradley Joseph, to focus primarily on value add acquisitions, property management, and development projects.

Through a career that has allowed Adam to succeed in many roles, he has focused expertise in development and construction management, project analysis, and asset management among other skill sets. Adam has been involved with the complete life cycle of many complicated and successful projects in all property types including retail, office, hotel, mixed use, apartments, and industrial. The transaction types have been note purchases, auctions, joint ventures, public-private partnerships, and traditional arms-length transactions.

Adam has been the managing principal on over 30 projects in the last 6 years, and in his career has been involved on the principal side in over one hundred projects totaling over two billion dollars of project cost and millions of square feet of commercial real estate.

Brad Joseph Principal

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Brad joined Core Acquisitions in 2013, he leads the company's asset management department and acquisition process from underwriting and due diligence through closing.

Brad received his bachelors degree from the University of Illinois Urbana-Champaign. Brad is an Illinois Licensed Real Estate Broker, Associate Board member of the Eisenberg Foundation and a member of the International Council of Shopping Centers. Previously, Brad worked for Sterling Bay Companies and Next Realty on their acquisitions and development teams. Other responsibilities include construction management, lease administration, dispositions, financing and all other company responsibilities.

Jonathan Spitz Director of Property Management

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Jonathan joined Core Acquisitions in 2017 as Director of Property Management. He has managed over \$1 billion in commercial properties during his career. Jonathan has significant experience and a track record of creating and maintaining value for his client and owners at some of the largest real estate companies. Previous to Core, he was a Senior Property Manager at Inland Commercial Real Estate and Pine Tree Commercial Realty where he managed all property types nationwide.

Jonathan received his bachelors degree in Economics from the University of Iowa. His studies included accounting, finance, and entrepreneurial management.

Jennifer Kane Director of Accounting

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Jennifer joined Core Acquisitions in 2019 as Director of Accounting. Her responsibilities include all aspects of accounting including establishing Core's accounting policies and procedures, financial reporting/management and overseeing the property accounting functions. She is dedicated to streamlining Core's financial processes to provide consistent and timely results to Core's partners and clients.

Jennifer has over 20 years of accounting and finance experience in commercial real estate. Most recently Jennifer was with Starwood Retail Partners overseeing a portfolio of 2.5+ million square feet. Other past experience includes real estate firms JLL and GGP. Jennifer brings a strong background in property accounting, budgeting/reforecasting, financial reporting, managing portfolio transitions, investor/client relations, tenant reconciliations and developing internal controls, policies and procedures. Jennifer has a bachelors degree in Accounting from Methodist University in North Carolina.

