





Portfolio
Experience
Summary

STM (the Company)
Since 1991 Management Excellence
Letter of Introduction

Leadership Team

*Our Philosophy &
Mission Statement*

System & Procedures
What Sets us apart?

Over 10,000 units since 1991
*Properties Managed Present
and Past*

Current References and HUD
Contact Information

Letters of Reference

*Documented Property
Experience*

Success Stories
Third Party Inspection



Services-Taylor Made (the company)
Managing Affordable Housing Since 1991

Services-Taylor Made is a Florida based full service property management firm that has been in business since 1991. We welcome this opportunity to provide you with the qualifications of Services-Taylor Made "STM". The principals of STM offer over sixty (60) combined years of experience in Property and Asset Management, Property Inspections, Conversions and experience with full renovation and turnkey services to handle your large or small investments in addition to the usual day-to-day needs. We are able, as our name indicates, to tailor our services to meet any investor's specific goals and objectives.

With corporate offices in Ft. Myers and Orlando, Florida we have managed apartment communities in Las Vegas, Oklahoma City, Tulsa and Fort Worth Texas. In Florida we have managed apartment communities and condos as far south as Homestead and as far north east as St. Augustine. Our systems and procedures and our unscheduled inspections allow us to manage properties in any location.

Over the years we have been very successful in revitalizing properties through our unique marketing techniques, strict resident selection criteria, and regular property inspections to ensure optimum curb appeal, resident retention program, twenty-four hour maintenance service, and a detailed preventive maintenance schedule. We feel that it is necessary to incorporate all of these items in order to achieve the NOI desired by the owners. We provide a "blue book" to all properties we manage so all Managers and their staff understand how we operate and what we expect. Probably most crucial to our success is our chain of command. At each property we manage the Maintenance Technician reports to the Maintenance Supervisor who reports to the on-site Manager who reports to their Regional Manager who reports to the Director of Operations, myself and/or Vice-President Valerie Vallee. We will both be on-site regularly at your property preparing monthly reports and supervising the onsite staff and productivity.

In addition, we have the capability to handle major rehabilitation's as part of our services. We have worked with many lending institutions and receivers managing their properties in the interim period prior to sale or foreclosure. We are also on the Florida Department of Housing and Urban Development approved list of Managing Agents allowed to manage "troubled" properties for their clients. We are also an approved Management Agent for Florida Housing Finance Agency to manage their foreclosed properties directly.

Since we started STM in 1991 we have managed conventional apartments, tax credit apartments, condos, conversions, single family rentals as well as HUD and Florida Housing troubled properties both family and elderly. We have opened and leased up new conventional and tax credit properties and we have taken over older Class C properties, renovated them and repositioned them in the market for our clients.

In the past five years we have done detailed property inspections for groups like Merrill Lynch, Citigroup and MBIA in Florida and Texas when their investment properties, conventional, became financially troubled and they wanted to know where the problems existed at the site level. These inspections included unit by unit inspections, cost analysis for renovations, staff evaluations, market analysis and a short and long term recommendation for each property, staff and Management Company. We have developed one day, three day and five day inspections for this type of client and a sample of these is available should you desire to review.

In 2005 I was asked to speak at the Smith's Housing Finance Conference which was held in Florida. The topic was "How to Identify a Troubled Property before it happens" and "How to Find the Right Manager for your troubled property?"

Enclosed are letters of reference from current and prior satisfied clients. In addition we have included a list of Troubled Properties we have been successful in turning around since 1991. Lastly, we have included a list of satisfied current and former clients that we have worked with over the years which includes HUD, Florida Housing and TAX CREDIT contacts. We look forward to forging a relationship with you and assisting in making your property as successful as possible. We appreciate your time in considering STM for this position.

Sincerely,
SERVICES-TAYLOR MADE Inc.

Robert A. Mosley, CPM
President and Chief Operating Officer

LEADERSHIP TEAM



Robert A. Mosley □ President and Chief Operating Officer

Robert A. Mosley has been in the property management field for the past 26 years. Mr. Mosley started out as an on-site maintenance person, moved up to on-site manager, and then was a Regional Property Manager for several years based in Kentucky, Georgia and Texas, where he was responsible for the supervision of 1,800 apartments. His background in property management includes Section 8 family, Section 8 236, Elderly, tax credit, Commercial, Conventional, extended stay hotels and condominium associations. Mr. Mosley founded Services-Taylor Made, along with his wife Kim, in 1991 which has managed more than 65 properties with as many as 3,700 units under management at any one time in six different states including Texas, Nevada, Oklahoma, Mississippi and Florida. Since 1991 he has managed more than 10,000 units.

Mr. Mosley holds a CPM designation for residential property management. He has been asked to speak at Smith's Housing Finance Conference in the past on "How to Identify a Troubled Property" before it becomes troubled and "How to find the Right Manager for your Troubled Property."

Mr. Mosley has been utilized by companies such as Merrill Lynch, Citigroup and MBIA to perform inspections on their projects to evaluate the management, the value of the asset and provide recommendations on how to enhance the financial health of the investment.

Mr. Mosley is the President and Chief Operating Officer for STM Inc. Mr. Mosley lives in Orlando, FL, with his wife Kimberly. He is a father of five, grandfather of seven and has served as a Deacon and Chairman of Finance at his Church in Fort Myers since 1995 before moving to Orlando in 2009. He has also been active in coaching basketball for boys and girls from 5th to 12th grades for the past seven years as a means to affect positive change in their lives.

LEADERSHIP TEAM



Valerie Vallee – Vice President / Operations

Over her lengthy career with our company, Valerie Vallee has provided Services Taylor Made with influential tax credit experience and property management. Starting with us 16 years ago, as a part time leasing employee, Valerie worked her way up to assistant manager, manager, multi – site manager, and then finally to Regional Manager and Vice President over Florida.

As a Multi-site Property Manager and Compliance Specialist, Valerie Vallee was responsible for overseeing numerous communities in the STM portfolio with regards to but not limited to lease-up, marketing, budgeting, purchasing, on-site accounting, employee supervision, deadline reporting and auditing.

In addition, Valerie Vallee specializes in various government programs such as LIHTC, SAIL, HOME, and HUD. She also specializes in Bond Compliance and supervision of the day-to-day duties at the site level. Her tax credit experience has earned her the dubious title of Tax Credit Specialist for STM on various properties for the past 14 years.

Valerie Vallee has taken direct responsibility four (4) separate communities during renovations, lease-up and condominium conversion. She assists the corporate office with acquisitions and comprehensive inspections with files audits, Bond compliance, Tax Credit compliance and reporting requirements when reviewed. Her duties require her to act on behalf of STM for all communications with Florida Housings, First Housing and other federal, state and local agencies.

Valeria Vallee has had an extensive education in the Property Management field including but not limited to participating in Compliance 101 with Florida Housing and Finance, studying compliance procedures of Tax Credit property, HUD-REAC-PHAS-PASS/UPCS Training, and career enhancement training provided by IREM, Apartments Associations and other related Companies.

Her achievements over the years include “Property of the Year”, “Manager of the Year”, “Employee of the Year” and numerous Certificates of Excellence throughout her employment with STM. Today, Valerie Vallee is the acting Vice President for Services Taylor Made, Inc., and also the Regional Manager for properties throughout the state of Florida. She also assists a compliance department, and all aspects of state and local audit reports. Recently she has become a part of the STM new property start-up division.

LEADERSHIP TEAM



Kim Mosley - Vice President & Human Resources Director

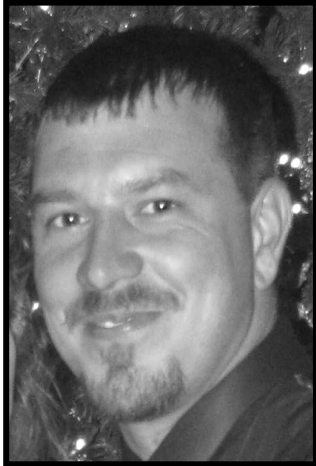
Kim Mosley started in property management at a very young age working for her mother who owned her own company in Mississippi. While attending Florida Atlantic University, she started part time and later on in 1981 went to work full time. Kim met Robert Mosley in Dallas, Texas in 1983 while working as a section 8 housing relocation specialist for the National Center for Housing Management. After a short engagement the two were married later that year and moved to Tampa Florida.

From 1983 – 1989 Kim was a part of the Southeastern Management Center out of Lexington, Kentucky. After moving to Atlanta in 1989 she started working for Property Dynamics. While employed with Property Dynamics she was responsible for opening four (4) tax credit properties throughout the State of Georgia.

In 1991, two years after the birth of her first child, Kim co-founded Services Taylor Made in South West Florida. STM was named after their daughter Taylor, who now works for the company as well.

Kim Mosley brings over 28 years of property management experience to the STM family. Today she is the Vice President of Services Taylor Made, Inc. and also the Director of Human Resources for all of STM. She is the mother of five children and has seven wonderful grandchildren.

LEADERSHIP TEAM



Mark Grunert □ *Regional Maintenance Director*

Mark Grunert has been with Services Taylor Made since 2003. He came with an extensive background in the construction, renovation and maintenance industry. He served as the Director of Operations for a large contracting/service company that serviced several home builders in southwest Florida, including Centex Homes and Beazer Homes. His experience covers all aspects of building and maintenance. Mr. Grunert has owned and operated his own construction and renovation company as well as becoming a certified real estate appraiser. He also holds an EPA Certification in Refrigerant and a REAC Certification.

At Services Taylor Made Mr. Grunert is responsible for performing Quarterly pre REAC inspections, unit by unit inspections, overseeing daily operations on all properties, housing compliance, and public relations. He also provides training and support for all of the property maintenance supervisors, including assisting with all major bids and renovation projects. Finally, Mr. Grunert is part of the Services Taylor Made "A Team" that is utilized in all acquisitions. His experience and skills have made him an extremely valuable asset to Services Taylor Made team.

Our Philosophy

At Services-Taylor Made we believe there are 5 “differentiators” that separate good property management from great property management—from merely maintaining a property to producing the highest possible net operating income.

Vision

At Services-Taylor Made we seek to work closely with an Owner to develop and then execute a clear vision for their property. We share experiences with an Owner of how to look at the brand and reputation of their property from a holistic perspective and then enhance its strengths and address its weaknesses for long-term success. We have determined that it is this work that sets us apart from our peers.

The Right Team

Our job is to identify, equip and supervise the best people to work at our Owners’ properties. From the on-site manager and maintenance supervisor to the regional supervisor, we bring a team approach to ensuring every aspect of the property’s needs are met. We hand-pick and mold a team of folks to manage each property with a deep desire to choose people who will shield our Owners from the inevitable headaches that come from property ownership.

Procedures & Policies

At each of its properties, Services-Taylor Made seeks to provide a “systems roadmap” for property operations. Services-Taylor Made has developed a body of procedures and policies that are used to provide an orderly system of operations. This “systems roadmap” determines leasing policies, resident rules, and maintenance schedules for each property.

Relentless Attention to Detail

Services-Taylor Made brings the eye of an Owner to each property it manages. Regular and random inspections, stringent energy management plans, detailed communication with government agencies, and consistent rental income increases are just a few of the ways we strive to be wise and careful stewards of your money and your property.

Fiscal Discipline

Services-Taylor Made understands the importance of regularly producing accurate financial reports that are detailed enough to allow an Owner or Investor or Lender to evaluate the performance of their property in a user-friendly format. We provide monthly reports to our Owners that diligently track monthly income and expenses while also detailing how respective months compared financially to one another and to an established budget.

Mission Statement

Excellence in Client and Resident Satisfaction matter to us!

Treating people like they still make a difference!

Provide “old school” hands on Management from the corporate level, blended with cutting edge technology and aggressive management styles of today!

We believe in managing “the STM way”! We tailor our services to meet your property management needs.



SERVICES □ TAYLOR MADE, INC
Managing over 10,000 units Since 1991
Apartment Communities Managed
Past and Present

Property Name and Location

Chapel Trace Apartments
Orlando, Florida
12/2009 to Present
Tax Credit Property

Colony Pointe Apartments
Fort Lauderdale, Florida
1/2010 to 4/2011
Owner Manager
Tax Credit

Grande Pointe Apartments
Orlando, Florida
12/2009 to Present
Tax Credit

Grove Park Apartments
Tampa, Florida
Now Owner Managed
HUD 236 project

Marina Bay Apartments
West Palm Beach, Florida
11/2009 to Present
Tax Credit

Sanders Pines Apartments
Immokalee, Florida
10/2009 to 12/2009
Not For Profit/Tax Credit

San Marcos Villas
Lake Park, Florida
9/2009 to Present
Tax Credit

Venice Cove Apartments
Fort Lauderdale, Florida
12/2009 to Present
Tax Credit



Sol Caliente Apartments

Clermont, Florida

9/2009 to 2/2010

Property Sold

Tax Credit

Luna Dulce Apartments

Clermont, Florida

10/2009 to 11/2010

Property Sold

Tax Credit

Timber Ridge Apartments

Immokalee, Florida

8/2008 to 12/2009

Not For Profit/Tax Credit

Laurel Ridge Apartments

Naples, Florida

1/1999 to 6/2011

Property Sold

Tax Credit Sold

Heritage Apartments

Naples, Florida

10/2007 to 2/2011

Property Sold

Tax Credit

Riverfront Apartments

Orlando, Florida

10/2007 to 12/2009

Property Sold

Tax Credit

Terrace Apartments

Oklahoma City, Oklahoma

6/1999 to 2/2003

Property Sold

Tax Credit/HUD Section 8

Windsong Apartments

Tulsa, Oklahoma

8/1999 to 1/2003

Property Sold

Tax Credit/HUD Section 8



Rolling Green Apartments

Edmond, Oklahoma

6/1999 to 3/2003

Property Sold

Tax Credit/HUD Section 8

Oak Haven Apartments

Immokalee, Florida

10/1993 to 10/1995 then 1/1999 to 6/2002

Property Sold

Tax Credit

Lintonia Apartments

Yazoo City, Mississippi

1/1999 to 8/2002

Property Sold

Tax Credit/HUD

River Oaks

Yazoo City, Mississippi

1/1999 to 8/2002

Property Sold

Tax Credit/HUD

Sierra Pointe Apartments

Las Vegas, Nevada

5/1998 to 3/2000

Property Sold

Tax Credit/HUD Section 8

Mystic Woods Apartments 1 & 2

Palm Beach Gardens, Florida

12/1995 to 7/2000

Now Owner Managed

Tax Credit

Praxis of Deerfield Beach 11

Deerfield Beach, Florida

2000

Helped with lease up only

Tax Credit

Buena Vista Springs 1, 11, 111 & 24

Las Vegas, Nevada

8/1995 to 7/2000

Now Owner Managed

Tax Credit/Section 8 (Family & Elderly)



Caribbean West Apartments

Miami, Florida

9/1994 to 7/2000

Renovated property new lease up

Now Owner Managed

Tax Credit

Hamilton Gardens

Bartow, Florida

8/1995 to 7/2000

Now Owner Managed

Tax Credit/HUD Section 8

Bram Towers

Sanford, Florida

3/2010 to 1/2011

Now Owner Managed

HUD 236 (Elderly)

Baptist Terrace

Orlando, Florida

8/2010 to 1/2011

HUD 202 (Elderly)

Forest Park Apartments

Titusville, Florida

3/2009 to Present

HUD Section 8

Oakwood Villa Apartments

Jacksonville, Florida

1/2009 to 12/2009

HUD

Bethany Towers

South Pasadena, Florida

5/2007 to 3/2009

Senior High Rise Property

Now Owner Managed

Faith Based Ownership Not for Profit HUD

The Hillcrest Hampton House

Orlando, Florida

3/2009 to 12/2010

Senior High Rise 236 Project

Now Owner Managed

Conventional

Harlem Gardens
Clewiston, Florida
8/1996 to Present
Not for Profit/HUD Section 8

Palm Place Apartments
Winter Park, Florida
4/2005 to Present
Owned by Housing Authority
Not for Profit/HUD Section 8 (Family)

Pilgrim Valley Manor
Fort Worth, Texas
6/1992 to 2/2007
Property Sold
Faith Based Ownership Not For Profit
HUD Section 8 (Family)

Sunrise Towers
Fort Myers, Florida
6/1994 to 12/2001
Renovated Property Sold
HUD/Section 8 Family Project

Sabal Palms Apartments
Fort Myers, Florida
6/1996 to 3/2000
Owned by Housing Authority
Not for Profit/HUD Family Project

Flagler Village
St. Augustine, Florida
6/1995 to 11/1999
HUD/Section 8 Family Project

Immokalee Apartments
Immokalee, Florida
6/1991 to 5/1998
Property Sold
HUD Family Project

River Park East Apartments
Naples, Florida
12/1991 to 5/1997
Property Sold
HUD Family Project

Town Park Plaza Apartments

Miami, Florida

2/1992 to 8/1994

HUD Family Project

Bowling Green

Fort Myers, Florida

4/2002 to 6/2005

Conventional

Coral Gardens Apartments (Now a Condo)

Naples, Florida

12/2003 to 5/2009

Renovation

Condo Conversion

Colonial West Condos

Fort Myers, Florida

12/2004 to 6/2009

Owner Managed

Condo

Village Creek Condos

Fort Myers, Florida

10/2006 to 8/2009

Condo Conversion

Kentwood Condos

Fort Myers, Florida

11/2006 to 6/2007

Converted to Condos

Park Place Apartments

Fort Myers, Florida

9/1993 to 11/2006

Conventional

Boardwalk Apartments

Fort Myers, Florida

9/1991 to 1/2002 (sold for condo conversion)

Section 8/Conventional

Siesta Key Condos

Fort Myers, Florida

1/2002 to 4/2006

Condo Conversion

Bellaire Village Condominiums

Clearwater, Florida

8/2004 to 11/2005

Condo Conversion

Torino Townhomes

Naples, Florida

2/2004 to 1/2006

Ownership changed

Plymouth House Apartments

Oklahoma City, Oklahoma

7/2002 to 3/2003

Interim Management for New Owner

Summerscape Apartments

Oklahoma City, Oklahoma

6/2002 to 3/2003 helped with a renovation project

Conventional

Colony Woods

Kansas City, Kansas

10/2002 to 12/2002

Interim Management for New Owner

Grand Park Apartments

Kansas City, Missouri

10/2002 to 12/2002

Interim Management for New Owner

Grandboro Arms

Grand View, Missouri

10/2002 to 12/2002

Interim Management for New Owner

Hidden Village Apartments

Edmond, Oklahoma

9/2002 to 12/2002

Interim Management for New Owner

Keara Woods Apartments

Bethany, Oklahoma

8/2002 to 12/2002

Interim Management for New Owner

Conventional

Persimmon Ridge Apartments

Edmond, Oklahoma

12/2002 to 3/2003

Interim Management for New Owner



Seville Apartments

Fort Myers, Florida

10/2000 to 6/2002

Conventional

Island Breeze Apartments

Fort Myers, Florida

10/2000 to 11/2001

Renovated, leased up and then Sold

Regency Park Apartments

Fort Myers, Florida

1/2001 to 11/2001

Renovated then Sold

Conventional

Jackson Plaza

Fort Myers, Florida

10/1996 to 3/2000

Managed for Housing Authority

Not for Profit

Bill Rayson Manor

Las Vegas, Nevada

4/1998 to 2/1999

Changed Ownership

Ashbury Park Apartments

Sarasota, Florida

9/1997 to 10/1998

Property sold

Edgewater Pointe Apartments

Orlando, Florida

3/1995 to 9/1997

Property Sold

River Park Apartments

Naples, Florida

12/1991 to 12/1996

Property sold

HUD Family Project

Serenity at Midtown

Memphis, Tennessee

Now Owner Managed

Elderly Section 8 Troubled

SERVICES-TAYLOR MADE
Satisfied Clients "Current" and "Former"

Current HUD/Florida Housing Tax Credit/North Tampa Housing Development Contacts

Tax Credit Contacts

Brian Williams
Florida Housing
Guarantee Program
(850) 488-4197

Kevin Pichard
Florida Housing
Guarantee Program
Assistant Director
(850) 488-4197

North Tampa Development Corporation/Section 8 Management Reviews

Cedric Henderson
North Tampa Development Corp.
(813) 554-1256

Melissa Rodriguez (Miami Office)
North Tampa Development Corp.
(813) 554-1256
(813) 554-1257

**Third Party Agencies Worked With
In Florida**

HUD Jacksonville Office
(904) 208-6056

HUD Tampa Office
(813) 228-2026

Orlando HUD Office
(407) 648-6446

First Housing
(813) 289-9410

Florida Housing
(850) 488-4197

North Tampa Housing
(813) 554-1256

Current Owner/Investor References

Todd Reynolds
Key Bank Real Estate Capital
(816) 204-2267
TAX Credit Property
998 Units

Eric Bonney
Boston Financial
(617) 488-3234
TAX Credit Property
906 Units

Beth Carpenter
Alexandria Enterprises
(941) 342-7911
TAX Credit Property
78 Units

Kyle P. Didier CFO
The Shelter Corporation
(952) 358-5105
TAX Credit Property
1,460 Units

Rima Edmonds
Security Properties
(206) 622-9900
Section 8 Family Property
68 Units

Kristen Sacciccio
Boston Financial
(617) 488-3342

Ted Trivers
Boston Capital
(617) 624-8900

Former Satisfied Clients

Philip Abrams
(617) 879-0908
TAX credit & Section 8
950 Units

Paul Kane
(239) 262-1047
Section 8 Family rural area
100 Units

Letters of Reference

TAX CREDIT GROUP **Marcus & Millichap**

1420 Fifth Avenue
Suite 1600
Seattle, WA 98101
Tel: 206.826.5700
Fax: 206.826.5775

www.tcg-mm.com

February 16, 2011

To Whom It May Concern,

RE: Services-Taylor Made, Inc.

It is my pleasure to write this letter of recommendation for Robert Mosley and the Services-Taylor Made Property Management Team (STM).

Our firm has had the opportunity to work with Robert and his team on three separate projects over the past two years. In all three properties, we have had the opportunity to review the financial and physical condition of these projects prior to Services-Taylor Made and also after STM took over. It has been a great experience to watch the drastic improvement under their management.

In all three projects, STM cleaned out the undesirables, upgraded the physical condition of the properties, completed renovation projects and re-leased each property with higher quality residents, while reducing concessions and increasing income.

All three projects actually achieved a zero delinquency for several months prior to the sale. This enabled our company to provide a better forecast for perspective Owners and to increase the final price for the Seller.

In addition to the management at the site, STM was very professional in helping to show the properties, to provide requested information timely, and to make sure the required documentation for closing was provided promptly and accurately.

It has been a pleasure working with Services-Taylor Made Property Management Team on these three projects and I would highly recommend them to anyone who has a distressed property or is in need of turning a property around prior to it becoming distressed.

Sincerely,



Spencer H. Hurst
Vice President Investments
Tax Credit Group of Marcus & Millichap

Boston Capital

February 16, 2011

To Whom It May Concern:

Re: Services-Taylor Made, Inc.
Letter of Recommendation

Dear Sir/Mam:

It is my pleasure to write this letter of recommendation for Robert Mosley and his entire Services-Taylor Made team.

Services-Taylor Made, STM, has managed a property for Boston Capital for over ten years in the Naples, Florida. Before the down turn in the market they maintained 100% occupancy with a waiting list the majority of the time with an annual turn over of less than 30%.

After the down turn in the southwest Florida market they have still been able to keep the occupancy in the high 90's, maintain the property in a condition with limited funds that still has met the Florida Housing and Boston Capital third party inspection standards.

They have shown the ability to manage a financially distressed property with limited funds and a creative "out of the box" thinking that has given the project the best opportunity to remain successful in that very difficult market. Their entire group has shown a loyalty to us and a willingness to do what ever it takes to get the job done that is hard to find in today's market.

Should you have further questions about STM feel free to contact me.

Sincerely,



Ted Trivers
Senior Vice President
617.624.8670



1331 Sundial Point
Winter Springs, Florida 32708
Tel 407.875.6933
Fax 407.875.1061

March 1, 2011

Re: Services-Taylor Made, Inc.

To Whom It May Concern:

It is my pleasure to write the letter of recommendation for Robert and his entire Services-Taylor Made Property Management Team.

In the past three years I have had the opportunity to conduct property appraisals on several properties that Robert and his STM team was brought in to manage. I have seen the properties at the initial phase of their take over in management and at the end of their management. In each case I have seen the results to be extremely positive. Increased income, reduced expenses leading to increased NOI and increased value for their client.

In each case I have found their on-site staffs to be very professional and well trained. Any information I needed to complete my work was provided quickly by their corporate office as well.

I would not hesitate to recommend Robert and his STM management team for any Owner who has a distressed property in need of good management.

Sincerely,

A handwritten signature in black ink, appearing to read "Mark S. Davis".

Mark S. Davis, Senior Appraiser
State-Certified General Appraiser RZ1229
Meridian Appraisal Group, Inc.

From: Garrett Carlson, Jr.

Robert,

I wanted to take a quick minute and congratulate you and your firm on what a fantastic job you have been doing with our Florida portfolio.

Not only have you been able to turn San Marcus Villas around but I have never seen First Housing do a file audit with out any discrepancies. All of this accomplished in unprecedented tuff economic times, Shelter feels fortunate to have found its way to your group.

Regards,

GC

Garrett Carlson
Shelter Corporation
1600 Hopkins Crossroad
Minnetonka, MN 55305
Phone: 952-358-5107
Fax: 952-358-5151



**Troubled Properties Managed
SERVICES □ TAYLOR MADE
1991 with 100% Turn Around Success Rate**

Forest Park Apartments
Titusville, Florida
2009 to Present

Prior to STM taking over property was on HUD troubled list and failed (2) MOR and (2) REAC inspections. Since 2009 property has passed MOR and REAC inspections and is no longer on HUD troubled list.

Palm Place Apartments
Winter Haven, Florida
Owner: Winter Haven Housing
2005 to Present

Prior to STM taking over property has failed (3) REAC's and (3) Management reviews. In 6 months property scored an 89 on REAC inspection and a satisfactory on their Management review. Worked with Orlando HUD office.

Harlem Gardens Apartments
Clewiston, Florida
Owner: Harlem Tenant Assoc.
1996 to Present

Property was on troubled list in 1996 when STM took over totally renovated property with onsite staff. No longer considered troubled property. Most recent Management review was a satisfactory and most recent REAC was a 93B. Completed Mark to Market restructuring in June 2008.

Heritage Apartments
Naples, Florida
2007 to 2011

At time of take over in 2007 property was on HUD troubled list. Financial and Management problems completed renovation and 100% turn around. Property no longer considered troubled property. Sold February 2011.

Sol Caliente Apartments
Clermont, Florida
2009 to 2011

At time of take over in 2009 property in HUD troubled list. Completed renovations Sold February 2011.

Bethany Towers
Elderly High Rise
St. Petersburg, Florida
Owner: Bethany Housing
2007 to 2009

At time of take over in 2007 property was on HUD troubled list. Oversaw renovations and transition of new ownership. Property not considered troubled at time of sell. Property Sold March 2009.

Luna Dulce Apartments
Clermont, Florida
2009 to 2010

At time of take over in 2009 property was on HUD troubled list. Completed renovations and 100% turn around. Property Sold November 2010.

Oakwood Villa Apartments
Jacksonville, Florida
2009

Took over after property failed (2) REAC's and (2) MOR's and went through foreclosure. Approved to manage by HUD January 2009.

Riverfront Apartments
Orlando, Florida
Owner: MMA Financial
2007 to 2009

At time of take over in 2007 property was on HUD troubled list. Financial and Management problems completed renovation and 100% turn around. Property no longer considered troubled property. Property Sold December 2009.

Azalea Gardens
Bartow, Florida
Owner: Creative Choice
1996 to 2001

Troubled Section 8 property. Renovated with tax credit funds and brought off troubled list. Worked with City of Bartow to reduce crime in immediate neighborhood.

Sabal Palms Apartments
Fort Myers, Florida
Owner: Housing Authority
1996 to 2000

At time of take over in 1996 property was on HUD troubled list. Completed renovations, returned to owner to manage in 2000. At that time property was no longer on troubled list.

Immokalee Apartments
Immokalee, Florida
Owner: Paul Kane
1991 to 1998

At time of take over in 1991 property was on HUD troubled list. Completed renovations. Property Sold in 1998.

Buena Vista Springs
Las Vegas, Nevada
Owner: Creative Choice
1995 to 2000

Took over troubled property in 1995. Helped complete a five million dollar rehab in a two year period. Implemented one of the first successful Neighborhood Network centers on this property.

Sierra Springs Apartments
Las Vegas, Nevada
Owner: Phil Abrams
1998 to 2000

Mod Rehab property in high crime area. Worked with local Housing Authority to stabilize occupancy. Owner Sold property in 2000.

Terrace Apartments
Oklahoma City, Oklahoma
Owner: Phil Abrams
1999 to 2003

Mod Rehab property. Occupancy problems. Resolved in less than six months. Owner Sold property in 2003.

Windsong Apartments
Tulsa, Oklahoma
Owner: Phil Abrams
1999 to 2003

Mod Rehab property. Occupancy problems. Resolved in less than six months. Owner Sold property in 2003.