

An architectural rendering of a modern commercial mixed-use development. The scene features several tall, multi-story buildings with glass facades and balconies, set against a backdrop of a city skyline. The foreground shows a landscaped area with trees, walkways, and a parking lot. The overall color palette is dominated by shades of green and blue, with a semi-transparent overlay on the image.

CRESCENT COMMUNITIES

COMMERCIAL MIXED USE

CMU TEAM MEMBERS



BRIAN LEARY
President, Commercial & Mixed-Use



LUD HODGES
Senior Vice President



ELIZABETH MCMILLAN
Director of Development, LEED AP



JENNY VALLIMONT
Director of Stewardship & Innovation, LEED AP



AMY BEZANSON
Director of Development, LEED AP BD+C



RICK MCLAUGHLIN
Vice President, Construction



DAN RICHARDSON
Senior Preconstruction Manager



LINDA ORR
Business Unit Controller



JENNIFER SHARABBA
Director of Development



GORDON JOHNSTON
Vice President, Investments

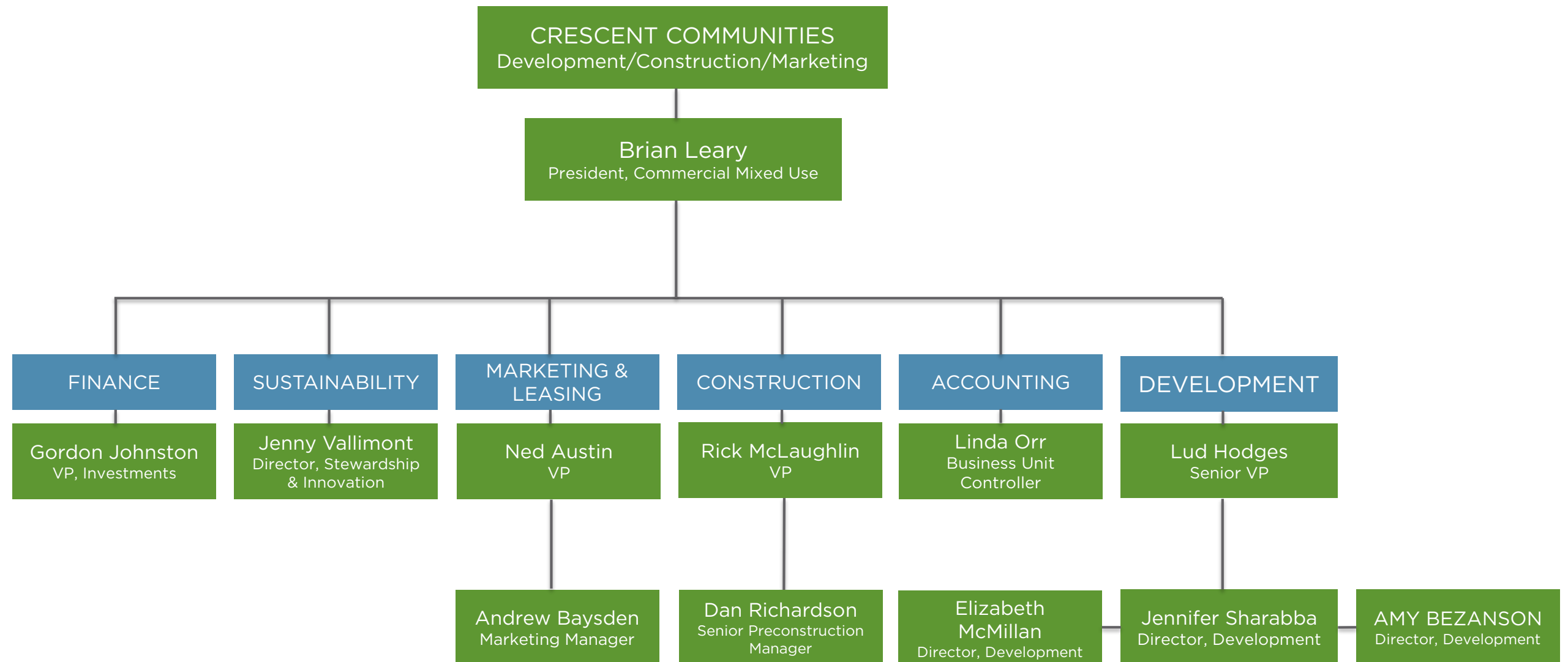


NED AUSTIN
Vice President, Leasing



ANDREW BAYSDEN
Marketing Manager

TEAM STRUCTURE



CRESECENT COMMUNITIES

TEAM BIOS

BRIAN LEARY

President, Commercial & Mixed-Use



Brian Leary joined Crescent Communities as president of its Commercial & Mixed-Use business unit in 2014. In this role, he directs the company's office, industrial and retail developments and property management across the country. Through Brian's 20 years of experience in real estate, he's overseen in excess of \$2 billion in development.

Prior to joining Crescent, Brian held senior management and executive positions with Jacoby Development, Inc., Atlanta Beltline, Inc., AIG Global Real Estate, Atlantic Station, LLC and Central Atlanta Progress. As the managing director of Jacoby Development, a national developer of corporate, mixed-use and retail projects, he launched ONE Daytona, a 4.5-million square foot joint venture with International Speedway Corp. Previously Brian served as president and CEO of Atlanta Beltline, Inc., the organization executing the implementation of the BeltLine, one of the largest, most wide-ranging urban redevelopment projects in the United States. When complete, the over \$3 billion project will provide a network of public parks, multi-use trails, transit, public art and thousands of units of housing along a historic 22-mile railroad corridor circling Atlanta.

While vice president of AIG Global Real Estate, he oversaw the design and development of Atlantic Station, a 13.5-million square foot joint venture that, at the time, represented the largest urban brownfield redevelopment in the United States and currently includes the approximately 1.5 million square feet of retail, 1.5 million square feet of LEED-certified Class A office, 3,000 residential units and a 120-room hotel. In 1998, he successfully negotiated with the U.S. Environmental Protection Agency for Atlantic Station to become the first project of its kind in the United States. Brian's development experience spans the country with successful assignments in Hawaii, the Midwest and in Central Florida. His focus on urban development and sustainability included leading a national coalition to create a \$2 billion alternative energy and energy efficiency tax-exempt financing program with the U.S. Treasury and EPA.

Prior to Atlantic Station, Brian worked for Atlanta's downtown development organization, Central Atlanta Progress (CAP). With CAP and COPA, Inc. (the non-profit development arm for the Centennial Olympic Park area) Brian helped implement the first tax-increment-financing district in the State of Georgia.

Brian is a graduate of Georgia Tech's College of Architecture with an undergraduate degree in architecture with minor concentrations in land development and real estate, and in addition, holds a master's degree in City Planning from Georgia Tech. While focusing on transportation and land development in graduate school, he finished a redevelopment plan for the Atlantic Steel property that would provide the basis for Atlantic Station.

Over the years, Brian has spoken to groups across the United States on Smart Growth, real estate development and leadership. He has presented on Capitol Hill, the National Partners for Smart Growth, the Real Estate Roundtable, and previously served on AIG's & ICSC's Sustainability Committees. He has been published nationally and has taught at Georgia Tech where he currently serves on the College of Architecture's Executive Council.

Brian is a member of the Board of the Charlotte Chamber of Commerce, the Bechtler Museum of Modern Art Gala Host Committee, the Catawba Lands Conservancy Steering Committee and the Charlotte Center City Partners Planning & Development Committee. Prior to moving to Charlotte from Atlanta, Brian served on the Board of Trustees of Leadership Atlanta and ULI's Livable Communities Coalition Council, the Governing Board of Atlanta Medical Center, on Emory University's Board of Visitors and the Woodruff Arts Center Roundtable. He is a member of the Urban Land Institute (ULI), NAIOP, ICSC and formerly of Atlanta's Downtown Rotary club. With his wife Whitney, he chaired the Atlanta Police Foundation's Annual Gala and graduated in the inaugural class of the Institute for Georgia Environmental Leadership. He is also an alumni of the Atlanta Regional Leadership Institute, served on the Department of Homeland Security's Advisory Council's Academe, Policy & Research Committee, the US Mayor's Institute for City Design, and at the request of the Mayor of Atlanta, previously served as Chairman of the City's Public Art Advisory Committee. Brian is also serving on ULI Nashville's Development of Excellence Awards jury for 2016.

Brian, his wife and their two daughters reside in Charlotte.





Lud Hodges is a Senior Vice President of Commercial & Mixed-Use for Crescent Communities, overseeing development in all of the company's markets.

Since joining Crescent in 1997, Lud has overseen the development of more than 5.6 million square feet of Class A office space, 1 million square feet of industrial space and 250,000 square feet of retail space. Lud has been involved with 31 of 56 Crescent office projects, equaling over half of 9.8 million square feet.

These projects comprise speculative developments with significant delivery obligations for tenant headquarters such as Outback Steakhouse and Piedmont Natural Gas, as well as build-to-suits for corporations such as Wells Fargo Home Mortgage and Trane. Lud received a Bachelor of Science degree in Civil Engineering from Georgia Tech as well as a Master of Business Administration from the University of North Carolina at Chapel Hill. He is also a licensed real estate broker in both North Carolina and Florida and a licensed engineer in both North Carolina and South Carolina. In 2015, Lud joined the Catawba Land Conservancy board.

Lud has two sons and a daughter and currently lives in Charlotte.

Below are highlights of Lud's work in the Southeast Region, including Charlotte, Tampa and Orlando:

Tampa

- From 2007 to 2013, Lud ran the Tampa office, where he managed development, lease-up and land sales. Over a 10-year span, he oversaw the development of 1.6 million square feet of Class A office space. Notable projects include:
- Corporate Centers One, Two, Three, and Four at International Plaza, totaling 1.2 million square feet
- Hidden River Corporate Center One, Two and Three, totaling 423,000 square feet
- \$10 million of roadway and park infrastructure serving Crosstown Center, a 120-acre mixed-use office park

Orlando

- In Orlando, Lud has managed the development of 1.8 million square feet of Class A office space. Notable projects include:
- Primera One, Two, Three, Four and Five, totaling 0.8 million square feet
- CFE Federal Credit Union building, a 172,000 square foot build-to-suit
- Adventist Health Systems corporate headquarters building, a 313,000 square foot build-to-suit
- The \$40 million Central Florida Research Park, totaling 372,000 square feet

Charlotte

- In Charlotte, Lud has overseen the development of 2.2 million square feet of Class A office space. Notable projects include:
- Coliseum Center Three, Four, Five and Six, totaling 711,000 square feet
- Lakemont East One and Two, a 355,000 square foot build-to-suit for Wells Fargo Home Mortgage
- Piedmont Town Center, a suburban mixed-use project, where Hodges oversaw 417,000 square feet of Class A office space and 100,000 square feet of retail space



Elizabeth McMillan joined Crescent Communities in 2002. She currently serves as Director of Development, focusing on mixed-use, retail, office, and industrial developments. She is involved in all portions of the development process, including land acquisition, design, entitlement, permitting, construction, leasing, land sales, budget preparation, and project sales.

Elizabeth has worked on a number of notable projects since joining Crescent, including Potomac Yard, Belgate, and Tryon Place, among others. While at Potomac Yard, Elizabeth was involved with \$26 million of public infrastructure and \$228 million in land sales. She was instrumental in both the acquisition and sale of Potomac Yard Retail Center and the development, lease and project sale of One & Two Potomac Yard, a 650,000 square feet, two tower office project that achieved Gold certification for LEED New Construction. Most recently, Elizabeth has served as project manager overseeing Crescent's retail projects in the Carolinas and worked with tenants such as Wal-Mart, IKEA, Walgreens, and Lowe's Home Improvement, and McDonalds.

Currently, she directs all development activity for Tryon Place, Crescent's \$250+ million office tower and mixed-use project in Uptown Charlotte.

She is a LEED Accredited Professional, a licensed real estate broker in North and South Carolina, ULI Certificate recipient, and a graduate of Leadership Arlington. She is a current board member of University City Partners and the Advisory Board for ULI Charlotte. She is also a past board member of the Junior League of Charlotte, a non-profit women's group aimed at organizing and promoting volunteer activities in the community, and Art with Heart, a fundraising project for United Family Services. In 2015, Elizabeth was recognized as a recipient of the Charlotte Business Journal's *40 under 40* award.

A graduate of the University of North Carolina at Chapel Hill, Elizabeth holds a BA in Journalism and Mass Communication with a focus in Public Relations and a minor in History.

Elizabeth lives in Charlotte with her husband and two sons.



Amy Bezanson joined Crescent Communities in early 2016. She currently serves as Director of Development, focusing on mixed-use, retail, office, and industrial developments. She is involved in all portions of the development process, with a focus on design and construction.

Prior to joining Crescent, Amy was the Associate Director of Design at MSTSD in Atlanta, GA. Her diverse project experience spans 12 years and includes over 4,000,000 built square feet and 8,000,000 planned square feet. Her design and construction experience includes office, retail, mixed use, entertainment, and institutional projects as well as master plans for urban and suburban projects. Amy specialized in leading teams through collaborative visioning sessions, assessing complex design issues and evaluating various alternatives to determine the best overall design solution. She remained involved through the complete project execution, supervising design development and construction administration to ensure the integrity of the completed design.

Amy earned a bachelor's of science degree in architecture with highest honors from the Georgia Institute of Technology, including city and regional planning certificates specializing in urban law and land development. In addition, she holds a master of architecture degree from Clemson University and was awarded the Henry Adams Medal.

Amy is a registered architect (NCARB), a member of the American Institute of Architects (AIA), as well as a LEED Accredited Professional in Building Design + Construction.

Amy dedicates time to Charlotte Lab School as a grant writer and a guest lecturer for the Maker Lab program. Amy lives in Charlotte with her husband, daughter and son.

Selected Project List

Office

WestRock Corporate Headquarters | Richmond, VA | 11 stories | 310,000 sf | 4 Green Globes Certification | LEED Silver alignment
30 Allen Plaza | Southern Company Headquarters | Atlanta, GA | 8 stories | 264,000 sf
55 Allen Plaza | Ernst and Young Regional Headquarters | Atlanta, GA | 14 stories | 364,803 sf
One Federal Place | Birmingham, AL | 12 stories | 309,000 sf

Mixed Use

Town Brookhaven | Atlanta, GA | 460,000 sf of retail + 950 residential apartments constructed | Over 2,000,000 sf master planned
Foundry Park | Richmond, VA | 310,000 sf constructed | 1,000,000 sf master planned

Retail

The Prado | Sandy Springs, GA | 458,958 sf
Havertys | multiple locations | design standards and 2 story prototype | 25,000 - 65,000 sf



In her role as Director of Stewardship & Innovation, Jenny Vallimont oversees sustainable design and development and champions creativity throughout Crescent Communities. Her primary focuses are on the integration of sustainable practices into the organization, leading key company-wide innovation initiatives and overseeing the company's project visioning process. She manages green certifications for projects within the organization. Additionally, Jenny serves as the liaison between Crescent Communities and the community for many philanthropic efforts.

Prior to joining Crescent Communities, Jenny managed the global water and waste management programs for Bank of America where she was responsible for all of the organization's domestic facility waste contracts and oversaw programs aimed at reducing waste to landfill. Before Bank of America, she led Crosland, LLC's corporate initiatives to promote sustainable practices across the firm and integrate "green" into the company's culture. She also had previous roles as a retail development manager and as a project manager for a general contractor.

Jenny received both her bachelor's and master's degree in Architectural Engineering from Penn State University in 2003.

For the past three years, Jenny has led the waste pillar of Envision Charlotte, a charitable organization that promotes sustainability throughout the Charlotte area. She is also the co-founder, Board Chair and passionate volunteer of the ACE Mentor Program of Charlotte, serving a variety of roles to help expose area high school students to career options in architecture, engineering, and construction. Jenny is a LEED AP in Building, Design + Construction and in Homes, holds her Six Sigma Greenbelt and is a GRI Certified Sustainability Reporter.

Jenny lives in Charlotte with her husband, son and daughter.



Rick McLaughlin is the Vice President of Construction for Crescent Communities' Commercial & Mixed-Use Business Unit and is responsible for design coordination, construction administration and field management for all commercial operations. Since joining Crescent in 1997, Rick has been responsible for the construction of 3.6 million square feet of Class A office buildings, industrial buildings, interior tenant improvements, and site development operations. Rick has managed the design development and construction of campus style office parks and site development totaling 1,600 acres.

As a landlord's agent, Rick has exclusively managed the construction of more than 3.8 million square feet of office product, including 22 mid-rise suburban office buildings and five office high rises. Rick has extensive experience with Class A tenant improvements and specializes in completing projects on schedule and within budget. Additionally, Rick encompasses a strong estimating ability, as well as understanding of building code design requirements and regulations.

Rick has more than 27 years of experience in the real estate sector, cultivating a comprehensive knowledge of the industry. He specializes in predevelopment and acquisitions due diligence preceding and has served as the seller's liaison for the disposition of both improved and unimproved property. Rick began his construction career with Law Engineering Testing Co. in 1979, and serving as Senior Project Manager, specialized in managing engineering, testing, and inspection services for commercial, retail, multi-family and industrial projects.

Rick is an asset to the team with his vast knowledge and experience of construction practices, procedures, structural threshold inspection, geotechnical, materials testing, and inspection services.

Rick has four daughters and lives in Valrico, Florida with his wife and two stepdaughters.

A Sample of Rick's notable projects include:

- One Tampa City Center, 40 stories (Verizon Center) — Tampa, FL
- Palace Hotel FL, 28 stories — Lake Buena Vista, FL
- Brickell Tower, 23 stories — Miami, FL
- Corporate Centers Two & Three, 10 stories — Tampa, FL
- Hillsborough County Center, 28 stories — Tampa, FL
- Wells Fargo Center, 22 stories — Tampa, FL



Dan Richardson is a Senior Preconstruction Manager for the Commercial & Mixed-Use group at Crescent Communities, working with the Development and Construction teams in all of the company's markets. Dan started at Crescent in October of 2015, and has jumped right in working on the Tryon Place Development project in Charlotte, and the Two Greenway Centre project in Franklin, TN, as well as other in-progress pursuits.

Prior to joining Crescent, Dan worked at Bank of America Corporation as the Northeast Portfolio Preconstruction Manager, where he lead the preconstruction efforts for all aspects of BAC construction projects in that region. There, he was responsible for pricing and helping to manage the Annual Capital Construction Plan for his region, which consisted of more than 200 individual projects and approximately \$180 million annually. Additionally, he worked to establish initial budgets and helped select Construction Management partners for the Bank's high profile projects throughout the Northeast. Prior to Bank of America, Dan worked for Rodgers Builders, Inc., a large regional General Contractor and Construction Manager, providing preconstruction management activities on multiple iconic projects of varying complexity, size and scope across the Southeast.

Dan received a Bachelor of Science degree in Civil Engineering from Johns Hopkins University in Baltimore, and holds an EIT/FE (Engineer in Training / Fundamentals of Engineering) certification with the State of Maryland. He is a member of the Johns Hopkins Engineering Alumni Leadership Committee, and stays active in the local JHU Charlotte Chapter.

Dan and his wife have lived in Charlotte since 2006.

A sample of the notable projects Dan has worked on in his career include:

- Bank of America New York Metro Plan — New York, NY; renovations of 684,000 sqft of Class A office space across three buildings between Midtown and Downtown Manhattan
- Time Warner Cable Charlotte Campus — Charlotte, NC; out of the ground 114,000 sqft Class A office building with an adjacent 140,000 sqft precast parking deck
- Bank of America Annual Capital Plan — Various Locations across the Northeast; 200+ individual projects annually
- Wells Fargo Cultural Arts First Street Development (Knight Theater, Bechtler Museum, and Mint Museum) — Charlotte, NC; three iconic and interconnected arts buildings totaling 285,000 sqft in downtown Charlotte
- Bank of America Campus Master Plan — Hopewell Township, PA; 75,000 sqft over multiple fully occupied Class A office buildings for high profile internal clients
- Charlotte Ballet (formerly North Carolina Dance Theatre) — Charlotte, NC; 34,000 sqft of custom and specialized arts space
- Lowes Home Improvement Customer Support Center — Mooresville, NC; two new 7-story office buildings totaling 750,000 sqft, with a cast in place 450,000 sqft parking deck and central energy plant
- NC State Tally Student Center — Raleigh, NC; renovation and expansion inclusive of 290,000 sqft to the occupied and operational student center in the heart of NC State's main campus.



Gordon Johnston joined Crescent Communities in 2013 as Vice President of Investments for the Commercial & Mixed-Use business unit. In this role, Gordon shares primary responsibility for the implementation of investment strategy, including the financial analysis, research, and market due diligence for Crescent's commercial investment opportunities. He is also responsible for all of the business unit's capital markets activity, including joint venture structuring and the sourcing of all project-level financing.

Prior to joining Crescent, Gordon was a director in the Capital Markets Group of EDENS, a \$5.5 billion owner/operator and developer of community shopping centers located in primary markets across the country. While at EDENS, Gordon shared responsibility for execution of the company's investment and financing strategy, including in excess of \$1 billion in debt and equity financing transactions. Gordon has also served as Development Associate with Grubb Properties in Charlotte, North Carolina; worked in acquisitions and development with Zapolski + Rudd in Durham, North Carolina; and was an analyst in the corporate finance division of Wachovia Securities, focused on financing and M&A transactions for corporate clients in the retail and consumer products sectors.

Gordon is a licensed real estate broker in North Carolina and is a member of the Urban Land Institute. He holds an MBA from the University of North Carolina-Chapel Hill and bachelor's degree in finance and marketing from the University of South Carolina.

Gordon, his wife and their daughter reside in Charlotte.

ACCOUNTING

LINDA ORR

Business Unit Controller



As Business Unit Controller at Crescent since 2010, Linda manages, directs, and controls the accounting activities for two of Crescent's business units, land management and commercial mixed use. Linda ensures company assets are properly safeguarded, accurate, and reported in a timely manner. She also directs the accounting activities for the business unit to ensure compliance with accounting standards, state and federal regulations, and internal business policies. She excels at identifying and addressing complex accounting issues associated with the division, and she lends her expertise and guidance to management and customers.

Linda began her career with Crescent in 1996. Since then, she has held the positions of Project Controller, Assistant Project Controller, Accountant, and Assistant Accountant for several business units.

She earned a bachelor's degree in Accounting from Belmont Abbey College, Magna Cum Laude and is a Certified Public Accountant (CPA) in North Carolina. She is also active in the American Institute of CPAs (AICPA) and the North Carolina Association of CPAs (NCACPA).

If you can't find this Rockville, Maryland, native, on the beach reading the latest bestseller or swimming in the waves, you may find her participating in other fun outdoor activities like hiking and biking, or hanging out with family and friends.



Ned Austin joined Crescent Communities in 2000 and serves as Vice President of its Commercial & Mixed-Use business unit. In his role, he directs the marketing and leasing of the business unit's office, industrial and retail developments. With 19 years of experience in commercial real estate, he has been involved in the leasing, development and management of over 13 million square feet of commercial space.

Prior to joining Crescent, Ned worked for Spectrum Properties and led the marketing and leasing effort for South Tryon Square, a mixed-use development in the Charlotte CBD, comprised of over 225,000 square feet of redeveloped office and retail space. He also served as general manager, overseeing all operations of a 1.1 million square foot office and industrial portfolio in Winston-Salem, NC. Also while at Spectrum, Ned was involved with the marketing and leasing of Vanguard Center, Hedgemore Plaza and Two Wells Fargo in Charlotte, NC, and the IBM Building in Columbia, SC. At Crescent, he has served as a leasing associate and Director of Leasing on such projects as Piedmont Town Center, Coliseum Center, Resource Square, Crosspoint Center, AirPark West and Lakemont Business Park, totaling over 2.75 million square feet.

Ned is a past director of the Charlotte Region Commercial Board of Realtors and the National Association of Industrial Office Properties. He currently sits on the board of directors for Mecklenburg County Council, Boy Scouts of America and the Harvey B Gantt Center for African American Arts & Culture. Ned is also a former board member of University City Partners, Charlotte Region Commercial Board of Realtors, and NAIOP, the Commercial Real Estate Development Association.

Ned began his career in sales with Dixie Yarns in New York and Charlotte.

Ned resides in Charlotte with his wife, son and daughter.

Ned's notable Build to Suit projects include:

Wells Fargo Home Mortgage: 175,000 square feet
Bonded Distribution: 174,000 square feet
Federal Express: 112,000 square feet
American Standard (Trane): 100,000 square feet
ESP Associates: 30,000 square feet

Notable Office/Building Parks that Ned has leased include:

Two Wells Fargo - Charlotte, NC
Vanguard Center - Charlotte, NC
South Tryon Square - Charlotte, NC
Coliseum Center - Charlotte, NC
Resource Square - Charlotte, NC
IBM Building - Columbia, SC
BB&T Building - Winston Salem, NC



Jennifer C. Sharabba is Director of Development for Crescent Communities' Commercial & Mixed-Use team. In her role, Jennifer oversees the sales and leasing of properties in the Orlando and Tampa area. Specializing in the office sector of commercial real estate, Jennifer has been working in Orlando since 1998 and has experience in development, asset management, and landlord and tenant representation. Jennifer has negotiated more than 1.7 million square feet of lease transactions, developed seven office buildings totaling 350,000 square feet, and handled more than \$200 million in leasing, acquisition, and disposition transactions.

Before joining Crescent in 2010, Jennifer previously served as Vice President of Equity Partners, a boutique full-service brokerage firm headquartered in Orlando.

An Orlando native, Jennifer has established herself as a well-respected member of the real estate community, providing clients with comprehensive, qualified services needed to accomplish their goals. Jennifer is a graduate of Florida State University with a Bachelor of Science in Real Estate, as well as a Bachelor of Science in Small Business Management Entrepreneurship. She has held a Florida Real Estate License since 1998 and has been a licensed Broker Associate since 2005.

Jennifer serves on the University of Florida's Bergstrom Center of Real Estate Studies, Advisory Board, Leadership Orlando Class 90, and is an active member of NAIOP and a Franklin's Friends Volunteer.

Jennifer enjoys spending her free time on do-it yourself projects. In between projects, Jennifer can often be spotted around town walking her rescue Doberman named Blue.



Andrew Baysden brings more than a decade of development experience and joined Crescent Communities in 2011. Since then he has worked in every division of the company including Residential, Multifamily, Commercial, Land, and Corporate Marketing.

He is currently leading the marketing for the Commercial Mixed-Use project Tryon Place, in Uptown Charlotte. He also worked as a development associate for Multifamily Mixed-Use projects Cameron Village, as well as the Multifamily developments Crescent Ninth Street and Crescent Main Street, all in the Raleigh/Durham area.

He was the Crescent Communities Ambassador Award recipient in 2013, awarded to employees that exemplify the mission and values of the company.

Prior to joining Crescent, Andrew provided underwriting and due diligence on investment opportunities and potential acquisitions at South Street Partners in Charlotte. Prior to that he was a Market Research Analyst at NAI Avant Commercial Real Estate Group in Charleston, SC and was the Director of Sales & Marketing at Carolina Eastport, LLC in Charleston, SC. He began his career as the Development Assistant/Project Manager for River Dunes Corporation in New Bern, NC.

Active in the community, Andrew is currently a member of the Urban Land Institute, and is a Big Brother/volunteer with Big Brothers, Big Sisters of Greater Charlotte. He graduated from the University of North Carolina at Chapel Hill with a B.A. in Management & Society in 2005, and from Clemson University in 2011 with a Masters of Real Estate Development.

Andrew currently resides in Charlotte with his wife, daughter and dog, Gully.