



Randolph Equities
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RANDOLPH EQUITIES BUSINESS SUMMARY

Randolph Equities, LLC is a Chicago based real estate development and investment firm with the ability to identify, underwrite, and develop mixed-use and residential real estate projects of any size throughout Florida and the Midwest. The Company currently is developing more than 500 townhomes in Palm Beach County, Florida, a medical office building in the Chicago suburb of Oak Brook, and a medical campus in Palm Beach Gardens, Florida which will include medical office buildings, as well as independent living, assisted living and nursing care.

Randolph Equities' principals have more than 80 years of combined real estate experience and have closed on more than \$1 Billion in real estate transactions. Randolph Equities' objective is to attract additional capital which will enable the Company to fund more than \$200 Million in real estate transactions annually. Randolph Equities invests its own equity in a first loss position in all of its development projects. Currently, the Firm is exploring development opportunities in Chicago, Florida and South Carolina.

Randolph Equities sees strong opportunities in the current real estate environment resulting from positive population migration trends in states like Florida and a softening market that has seen new residential construction starts at a ten (10) year low. In the coming year we believe that inventory levels will shrink and that construction costs and land prices will level off or decline. As a direct result of these market conditions, in the coming months and years we foresee many opportunities.

Whether it is an opportunity to bank discounted land, develop healthcare facilities to meet the need of an aging population or deliver residential units in areas with pent up demand, Randolph Equities prides itself on being at the forefront of the constantly evolving markets in Florida and the Midwest. The following principles guide our daily business operations and are a constant thread in any potential development that we review or underwrite:

- An aggressive and entrepreneurial approach to Real Estate development, capitalizing on cyclical real estate trends;
- A broad understanding of macro level economic and financial concepts allowing us to maximize the value of our future projects;
- Flexibility, agility and ingenuity, allowing us to keep a constant edge and to execute even the most complex transactions; and
- Advanced operational systems that allow us to sustain healthy growth and maximize our future success.

These guiding principles are the reason we have been successful in the past, see opportunities in the present and expect future success.