



With almost four decades of experience managing multi-family housing, HSI Management's (HSI) underlying strength is its ability to evaluate, address, and effectuate rehabilitative needs for the properties it serves.

Over the past ten years, HSI has managed and completed over \$85 million of rehabilitation/renovation/restoration throughout its portfolios of properties, for both owned and fee managed properties (beyond the normal replacement of appliances, carpet, etc.). This work ranged from landscape renovation to entire building renovation; roof replacements to utility conversions; fire restoration to complete rehabilitation. Below you will find a sample of larger renovation projects we managed:

Renaissance Place Apartments (307 units, New Orleans, LA): Recently completed a \$20M rehab; financed with Federal Low Income Housing Tax Credits (LIHTC) and Fannie Mae Debt. Renaissance is a 100% Project Based Section 8 high rise apartment building located in three separate towers for seniors 62 and older. All units are one bedroom consisting of approximately 600 square feet each. The property was completely devastated as a result of Hurricane Katrina. The rehab addressed all interior restoration and major system repair/replacement including roof replacement, electrical panels/systems, plumbing repair/replacement, asphalt replacement, window repairs, and exterior lighting. Interior renovations included the replacement of cabinets, flooring, lighting, countertops and appliances. The project also included the addition of a 2500 square foot community center. The project was completed in December of 2008, a month earlier than budgeted. Lease-up was a tremendous success, achieving an average occupancy of 95% by mid-September 2009, 3 months ahead of schedule.

Brandywine Townhomes (238 units, Atlanta, GA): Recently completed a \$2.1M rehab for a local Cooperative Membership apartment complex. Rehab consisted primarily of replacing siding, windows, roofs, doors, parking lots, club house restoration and modest interior renovations on several units.

Towne Pointe (108 units, Conyers, GA): On May 30, 2002, the subject property was acquired with the proceeds of tax-exempt bond and 4% tax credits. As part of the acquisition, the FHA Insurance and Regulatory Agreement for the existing HUD 236 Loan were terminated and the project was converted to a LIHTC Affordable Housing property. As part of the conversion, the property will undergo an extensive rehab. The \$2.5 million rehab addressed interior and exterior improvements that included roofs, siding, windows, lighting, cabinets, club house restoration, flooring, appliances, overlay parking lot, pitched roofs and modernization of the HVAC system.



Sterling Pointe (144 units, Oxford, AL): On February 2, 2002, the subject property was acquired with the proceeds of tax-exempt bond and 4% tax credits. As part of the acquisition, the FHA Insurance and Regulatory Agreement for the existing HUD 236 Loan were terminated and the project was converted to a LIHTC Affordable Housing property. As part of the conversion, the property will undergo an extensive rehab. The \$2.5 million rehab addressed interior and exterior improvements that included roofs, siding, windows, lighting, cabinets, club house restoration, flooring, appliances, asbestos removal, overlay parking lot, and modernization of the HVAC system.

Emerald Pointe (192 units, Birmingham, AL): On November 7, 2000, the subject property was acquired with the proceeds of tax-exempt bond and 4% tax credits. As part of the acquisition, the FHA Insurance and Regulatory Agreement for the existing HUD 236 Loan were terminated and the project was converted to a LIHTC Affordable Housing property. As part of the conversion, the property will undergo an extensive rehab. The \$5 million rehab addressed interior and exterior improvements that included roofs, siding, windows, club house restoration, lighting, cabinets, flooring, appliances, asbestos removal, overlay parking lot, and modernization of the HVAC system.

Legacy Pointe (184 units, Garland, TX): On May 3, 2000, the subject property was acquired with the proceeds of tax-exempt bond and 4% tax credits. As part of the acquisition, the FHA Insurance and Regulatory Agreement for the existing HUD 236 Loan were terminated and the project was converted to a LIHTC Affordable Housing property. As part of the conversion, the property will undergo an extensive rehab. The \$3 million rehab will address interior and exterior improvements to include roofs, siding, windows, lighting, cabinets, flooring, appliances, asbestos removal, overlay parking lot, and modernization of the HVAC system.