



THE FOURMIDABLE GROUP
NATIONAL REAL ESTATE MANAGEMENT

PROFILE & HISTORY



FOURMIDABLE is a Michigan-based S corporation founded in 1975. FOURMIDABLE South, LLC was founded in 2007. We are a diversified, national real estate management company specializing in managing public housing communities, senior and family market rate and government-assisted, low-income housing tax credit, cooperatives, and condominiums as well as commercial developments. Our goal is to maximize and protect our clients' assets through effective property management. This goal has been realized for more than 285 properties since the company was founded.

FOURMIDABLE is:

- A member of the elite AMO (Accredited Management Organization), a designation awarded by the Institute of Real Estate Management (IREM).
- Certified by the Resolution Trust Corporation (RTC) as a property management firm qualified to perform RTC work.
- An approved management firm by HUD (Department of Housing and Urban Development), MSHDA (Michigan State Housing Development Authority), AHFA (Alabama Housing Finance Authority), ADFA (Arkansas Development Finance Authority), FHFC (Florida Housing Finance Corporation), Georgia DCA (Georgia Department of Community Affairs), IFA (Iowa Finance Authority), KHC (Kentucky Housing Corporation), LHFA (Louisiana Housing Finance Agency), MHC (Mississippi Home Corporation), MDHCD (Maryland Department of Housing and Community Development), OHFA (Ohio Housing Finance Agency), OHFA (Oklahoma Housing Finance Agency), SC Housing (South Carolina Housing), THDA (Tennessee Housing Development Agency), and TDHCA (Texas Department of Housing & Community Affairs).
- A member in good standing of UCOM (United Condominium Owners of Michigan) and MAHC (Michigan Association of Housing Cooperatives).

FOURMIDABLE's management expertise has been commended by the Governor of Michigan, HUD, MSHDA, the National Association of Home Builders (NAHB) and the National Council of Senior Housing (NCOSH). FOURMIDABLE also received the U.S. Department of Housing and Urban Development Secretary's Commendation for High Performing Properties for three communities. FOURMIDABLE's marketing expertise has been recognized by the Southeastern Michigan Builders Association.



AWARDS



- 2023 CoStar Impact Award Winner - Multifamily Development of the Year for Exchange Apartments.
- 2021, 2020, 2019 and 2017 Best of the Best Asset/Property Management Firms by Midwest Real Estate News.
- Corp! Magazine's 2018 Salute to Diversity Business Leader Winner: Sabrina Bollinger, Director of Affordable Housing
- Sabrina Bollinger was awarded IREM Chapter 5's CPM of the Year for 2018.
- Corp! Magazine's 2017 and 2016 Michigan Salute to Diversity Award for significant achievement in diversity practices.
- 2016 National Standard from Detroit Free Press Top Workplaces in Michigan.
- Michigan Economic Bright Spot in 2015 by Corp! Magazine for thriving and succeeding in the state of Michigan.
- 2015 Compliance Spotlight and Novogradac Journal of Tax Credits 2014 Development of Distinction Award was presented to Murphy Lane, a new construction, Low Income Housing Tax Credit community in Mississippi.

FOURMIDABLE was honored to be awarded the Institute of Real Estate Management Chapter 5's Accredited Management Organization of the Year for 2013. This award is in recognition of continuously maintaining the highest ethical, financial and business standards in the advancement of professionalism of the Institute of Real Estate Management.



AFFILIATIONS



IREM (Institute of Real Estate Management): FOURMIDABLE is a corporate member of the Board of Directors, and abides by a Code of Ethics established by IREM. This Code of Ethics defines standards governing members' operational procedures, relationships with clients and the public. FOURMIDABLE is an active participant in the national organization, as well as in local chapters. Our firm has co-sponsored seminars and continuing education programs for IREM members.

MAHMA (Midwest Affordable Housing Management Association) FOURMIDABLE is a member in good standing.

Michigan Housing Council: FOURMIDABLE is a member in good standing.

NAHRO (National Association of Housing and Redevelopment Organization): FOURMIDABLE maintains a membership in this Public Housing Affiliation

National and Michigan Apartment Association: FOURMIDABLE is a member in good standing.

UCOM (United Condominium Owners of Michigan): FOURMIDABLE is a member in good standing.



SERVICES



- Financial Management and Accounting Services
- Employee Staffing and Training
- Risk and Crisis Management
- Marketing Services
- Maintenance and Procurement Services
- Fourmidable Technology
- Compliance

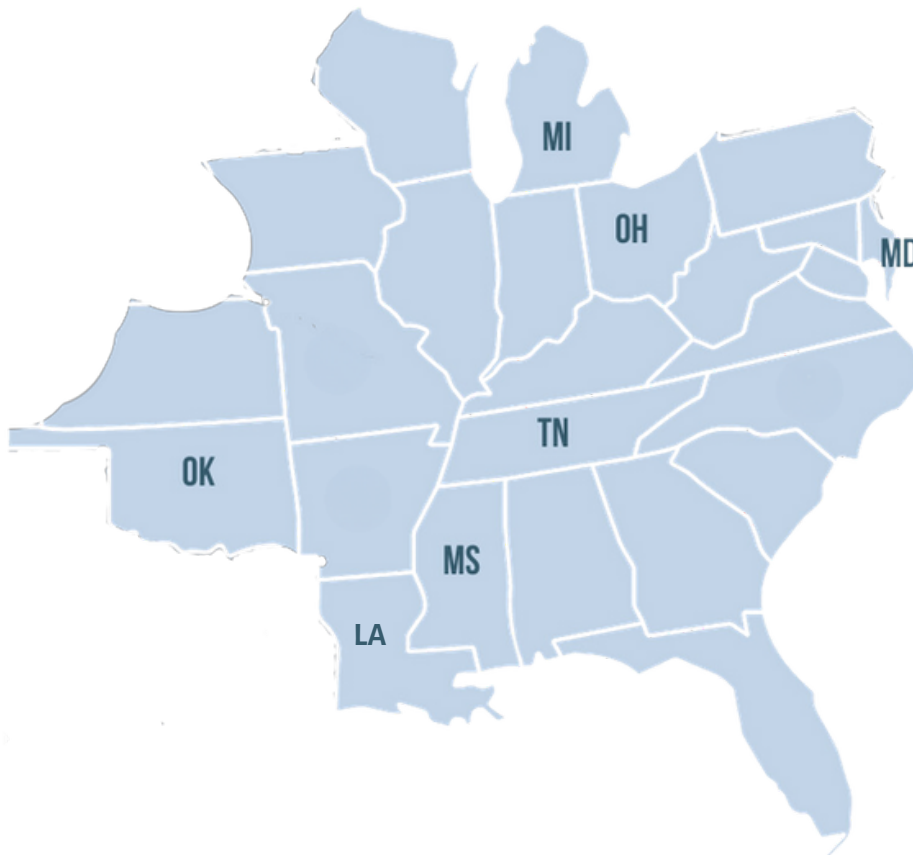


PORTFOLIO



Currently we provide management services to 69 residential communities totaling approximately 5,206 units. We manage communities in 7 states. Because of our size, we are able to provide exceptional economies to our clients for the purchase of goods and services.

We maintain occupancies consistently higher than the industry averages in our rental portfolio. High occupancy is the result of consistent delivery of the highest quality management services to residents and co-owners, and the implementation of proven procedures in resident selection and rent/association dues collection. Recent new development lease-ups and troubled property turnarounds are proof of our capabilities.



HIGHLIGHTS



Our Company:

- Has in-depth experience in managing apartments, condominiums, cooperatives and commercial properties
- Has specific success in managing and marketing new developments including historic tax credits.
- Is recognized as a property management leader since we were founded in 1975.
- Has won awards for landscaping and beautification of our managed communities.
- Provides our clients with a pool of expertise, skills and purchasing power.
- Has experienced facilitators and partners of Resident Councils and Boards of Directors of condominiums, cooperatives and apartment communities.
- Actively participates in community organizations throughout metropolitan Detroit.
- Is experienced in managing large and small communities.
- Has a relationship with HUD and MSHDA spanning more than forty years.
- Employs Certified Public Accountants, adding depth and financial expertise to our corporate team.
- Offers employee training in leasing, communications, computers, fair housing, and maintenance certification and testing.
- Employs Regional Property Supervisors with CPM (Certified Property Manager) and CPM Candidate certifications through the Institute of Real Estate Management (IREM).



HIGHLIGHTS CONTINUED



FOURMIDABLE is committed to providing working environments that attract, motivate and retain exceptional talent by offering opportunities for technical and educational development.

FOURMIDABLE helps develop “career employees”. We are committed to our employees’ personal growth, health and well-being. Employees are encouraged and rewarded for achieving professional excellence through teamwork. A professional, well-trained in every aspect of property management, helps improve bottom line results, is better able to effectively relate to residents, and job satisfaction is increased.

FOURMIDABLE provides the collective expertise of the President, Vice Presidents, Director of Affordable Housing, Director of Compliance and the Regional Property Supervisors to ensure the delivery of excellent resident services in a superior living environment, consistent with the goals and objectives of the Board.

Below you will find information on the following key personnel of FOURMIDABLE who will be assigned to this project and the services we provide:

- .J. Ronald Slavik, Chairman of the Board
- .Michael Schocker, President
- .Sheldon Olson, Vice President
- .Kim Clabuesch, Vice President
- Nicole Bentley, Director of Operations
- Sabrina Bollinger, Director of Affordable Housing
- Matt Mallia, Director of Compliance
- Dametra Rouser, Regional Property Supervisor
- John Elliott, Regional Property Supervisor
- Christi Owen, Regional Property Supervisor
- Robin Maxfield, Regional Property Supervisor
- Lorraine Henkel, Compliance Specialist II
- Barb Rossignol, Accounting Supervisor
- Michael Cristof, General Ledger Accountant
- Derek Breen, General Ledger Accountant
- Bret Yustick, General Ledger Accountant
- Kristen Gentry, A/P Supervisor & System Support Assistant

HIGHLIGHTS CONTINUED

Cheronda Woodard-Nelson, Property Management Administrator

Michelle Fletcher, Marketing Coordinator

Martha Day, Human Resources Coordinator

Aleigh Shlatterbeck, HR Generalist

Michelle Joustra, Residential Operations Specialist

Doug Gallinger, Network Administrator

Karen Maraachli, Receptionist



J. RONALD SLAVIK, CPM

Chairman of the Board



Ron Slavik's property management expertise began taking shape more than a quarter century ago. After college, Ron Slavik briefly worked as an accountant for Deloitte & Touche before joining the family's development corporation.

Since then, Ron's focus has been in property management, sales and financing, and the development of multi-family residential communities. This has helped grow FOURMIDABLE into one of the nation's largest, most successful residential property management firms, specializing in marketing, leasing and management of condominiums, cooperatives, conventional, senior, tax credit and government-assisted multi-family communities.

FOURMIDABLE is a leader in creating innovative living environments for all income groups. Revitalization projects under Ron's direction in downtown Detroit include: Harbortown, Grayhaven Marina Village, The Lofts at Rivertown, Village Park (in historic Indian Village), and the restoration of the Himelhoch Building to senior residential apartments.

Ron serves on the Board of Directors of the Detroit Riverfront Conservancy, is an Executive Board Member of the Boy Scouts of America Detroit Area Council and is an active member of the World President's Organization (WPO). In 1995, Ron Slavik was named among "Top 100 Executives", Crain's Detroit Business.

Ron is a Licensed Real Estate Broker, Licensed Security Dealer and a Certified Property Manager.



MICHAEL SCHOCKER

President

Michael started his professional career as an intern in the Planning and Site Development Department for one of Michigan's largest residential developers. That position evolved into the Sales and Marketing Department, in which he remained for five years.

In 2001, he assumed the position of Sales and Marketing Director for another of Michigan's most respected residential and commercial developers. In that position, he oversaw the marketing and sales of new home and commercial product, averaging \$40 million per year in revenues.

In 2008, Michael joined FOURMIDABLE'S team. Since joining FOURMIDABLE, he has held several positions in the Company including Residential Manager and Regional Supervisor and in 2014 became Director of Real Estate Services for FOURMIDABLE'S Real Estate Service Division. Since 2014, under his guidance, the Real Estate Division has closed over \$82 million in the sales of multi-family and commercial properties. In 2016, Michael assumed the position of President of FOURMIDABLE.

As President, Michael will focus on the long-term growth of the Company through the implementation of business development and client fulfillment strategies. In addition, he will help lead the Company in employee growth strategies and initiatives. Working along with the Executive Team, he will focus on the development and implementation of the Company's strategic plan and core values.

Michael is a 1994 graduate of Wayne State University with a degree in Geography with an emphasis on Urban Planning. In 1997, he received his Master of Science from Eastern Michigan University in Geography with an Urban Planning emphasis. He is a State of Michigan Licensed Real Estate Broker (2001), State of Tennessee Real Estate Broker (2017) and has a certification in Management of Tax Credit properties.

SHELDON M. OLSON

Vice President



Sheldon Olson is a graduate of Michigan State University, and has been at FOURMIDABLE since 1995. He has a Bachelor of Science degree in Multi-Disciplinary Studies, with emphasis in Computer Science, Mathematics, Economics and Social Science. Sheldon ranked in the top 1% in the country on his ACT Testing in Mathematics.

Sheldon oversees the company's complex computer, telephone and information systems applications, and guides the company in its expansion of networks that link its widespread resources in managing real estate portfolios and investments. He has also played a key role in the success of many other aspects of our business. Sheldon has established FOURMIDABLE's website, www.FOURMIDABLE.com, with an interactive database allowing FOURMIDABLE to quickly add properties as they are added to our portfolio. He has also created a corporate intranet and virtual private network that allows the company to share resources in real time across the entire portfolio.

Sheldon is directly involved in developing ancillary services resulting in additional revenue streams and expense reduction for FOURMIDABLE managed properties. Approximately 90% of FOURMIDABLE's managed communities have profited under Sheldon's guidance.

Working along with the Executive Team, he will focus on the future development and implementation strategies for FOURMIDABLE.



KIM CLABUESCH

Vice President

Kim Clabuesch joined FOURMIDABLE in 1994, and has since become an integral member of the FOURMIDABLE team. Her extensive experience and knowledge in the property management industry has led to her current role as Vice President.

Kim's responsibilities are to establish metrics against which operational performance shall be measured. She works closely with the HR Department to ensure recruitment efforts remain focused on creating a team environment, centered around the company's mission and culture. This role provides leadership support and works closely with all departments to ensure properties are operating at the highest level of service, operational efficiency and financial performance. Kim's objective is to routinely and actively engage with corporate and site staff to optimize performance, address areas of opportunity, reduce risk and capitalize on our competitive advantages.

Kim has also taken on the role of a Regional Property Supervisor, managed the lease up for new construction, assisted with the sale of a property, coordinated and managed the move of our corporate office, provided support implementing a new property management software, and many other responsibilities over the years. Kim recently obtained her Fair Housing Compliance Coordinator Certification from NAHMA.

NICOLE BENTLEY, CAM, TCS

Director of Operations



Nicole Bentley joined FOURMIDABLE in 2010 as a Residential Manager. In 2012, she was promoted to Executive Manager supervising two market rate communities in Detroit. In October, 2013, Nicole was offered a Regional Property Supervisor position overseeing market rate, affordable, tax credit and commercial properties throughout the state of Michigan.

Nicole began her property management career in 2000 as a leasing consultant. In 2006, Nicole accepted a Regional Manager position overseeing several affordable and market rate communities throughout Michigan, Ohio, Pennsylvania and Indiana. In January 2023, Nicole accepted the Director of Operations position.

Nicole is experienced in managing and supervising, high-end, luxury market rate, multi-family, affordable and low-income housing tax credit communities as well as commercial properties and lease up.

Nicole excels in resolving property challenges with innovative solutions proven to increase occupancy, resident retention and the financial bottom line. Always ready for a challenge, Nicole's specialty is the take over and turnaround of distressed market rate communities.

Nicole's credentials include the following designations: CAM (Certified Apartment Manager) from the National Apartment Association, TCS (Tax Credit Specialist) from National Center for Housing Management, Certified Financial Specialist (CFS) from National Center for Housing Management and Fair Housing Certification.



SABRINA BOLLINGER, CPM, ARM

Director of Affordable Housing

Sabrina Bollinger has an impressive track record in managing affordable housing since 1992 and has been an integral part of the FOURMIDABLE team since 1995. In recent years, Sabrina has become a public housing specialist, overseeing FOURMIDABLE's public housing portfolio.

Sabrina is a proven leader with the ability to support and empower the performance of others. She is a committed professional who constantly pursues real estate management education, communication education, Fair Housing and computer education. Her results have been outstanding in the most challenging assignments.

Sabrina's credentials include Associate in Business Degree, State of Michigan Licensed Realtor, Certified Voucher Specialist, Certified Tax Credit Compliance Site Manager, Accredited Residential Manager (ARM), Certified Assisted Housing Manager (AHM), Certified Public Housing Specialist, Certified Property Manager, (CPM) and Certified Hearing Office Specialist. Sabrina is currently pursuing a Bachelor of Administration Degree in Business.

Sabrina received IREM's Accredited Residential Manager of the Year Award for 2013 and Certified Property Manager of the Year for 2018. Sabrina was also awarded Corp! Magazine's 2018 Salute to Diversity Business Leader.

Sabrina is the past President and current Secretary of Westland Housing Commission and on the Board of Directors for Westland Taylor Corporation. She also works directly with the Lincoln Park Housing Commission, New Haven Housing Commission, Detroit Housing Commission, Royal Oak Township Housing Commission, Romulus Housing Commission and Pontiac Housing Commission. Sabrina is also Chair on the Institute of Real Estate Management's National Diversity Advisory Board, Institute of Real Estate Management Chapter 5 Board of Directors and the Past President for the Institute of Real Estate Management.

Sabrina's former board affiliation includes:

- Treasurer of Brownstones of Westland Condominium Association.
- Commissioners Board of the National Association of Housing and Redevelopment Officials (NAHRO).
- Co-Chair for Institute of Real Estate Management (IREM) HUD Committee.
- Committee Chairperson for IREM Chapter 5 Minority Outreach & Scholarships.
- Board of Directors Member of the Warren-Conor Development Coalition and CACTUS committee member.
- Secretary and Treasurer for IREM (2014/2015) Chapter 5.
- Directors Member of the Eastside Community Network (ECN) fundraising Committee Member.

MATTHEW MALLIA
PHM, AHM, CPD, TCS
Director of Compliance



Matthew Mallia began his career in property management in 1998, after working in the Hospitality Industry for several years. Starting as a property manager, before moving to a regional Manager, and was invited into the Corporate office to start working in Compliance. His expertise includes HUD, LIHTC, HOME, and Rural Development.

Matthew joined Fourmidable in 1999 as a Compliance Specialist II, and worked with Fourmidable for over 10 years before taking a leave of absence to pursue other opportunities. He started back with Fourmidable in December 2024 as Director of Compliance. In this position, Matthew is the point of contact for all government, state, and syndication of all of our affordable communities, as well as overseeing compliance and training.

Matthew is goal driven and is working with his team to achieve the same results in our portfolio, by achieving high occupancy and maximizing operating income for the properties we serve.

Matthew holds an Associate Degree in Business Management as well as an Associate Degree in Marketing, with a minor in Business Law. His credentials include Public Housing Manager (PHM), Assisted Housing Manager (AHM), Certified Property Manager (CPD), and Tax Credit Specialist (TCS), as well as multiple other trainings within the industry.

JOHN ELLIOTT II, COS

Regional Property Supervisor



John Elliott joined FOURMIDABLE in 2015 as Regional Property Supervisor for our Tennessee Portfolio. John began his career in property management in 2002 as a Maintenance Supervisor. He was promoted to a Residential Manager position followed by a Regional Property Supervisor, managing a portfolio consisting of 13 distressed properties of over 2,400 units in five different states.

John has experience working with market rate properties, Section 8, and tax credit requirements. Through his self-motivation and integrity, John was recognized by Tuscaloosa Housing Authority for HUD standards, is HVAC certified and Pool Operator Certified. He brings many experiences to FOURMIDABLE including directing various strategic initiatives to achieve occupancy, collections, and delinquency goals; managing and motivating a team of staff; largely increasing monthly revenue, occupancy, and collections; and community event coordination, where he assisted in doubling community participation and charitable donations.

John has a Master of Business Administration degree in Human Resources from Liberty University in Virginia and a Bachelor of Science from Lee University in Tennessee. John holds a Certified Occupancy Specialist (COS) designation from the National Center for Housing Management. He also served in the United States Military in the Air Force for six years.



CHRISTINA OWEN

Regional Property Supervisor

Christi Owen joined FOURMIDABLE in March of 2017 as the Residential Manager at Eastland Place Apartments in Blaine, Tennessee.

Christi began her property management career as a Leasing Consultant in 2000. Since that time, she has steadily increased her knowledge and experience in the industry and advanced to Assistant Manager, Residential Manager and onto her latest position of Regional Property Supervisor in September of 2021. Christi oversees several of our properties in eastern Tennessee.

Christi's experience in working with city officials to ensure code compliance, REAC inspections, comprehensive preventative maintenance programs, market research and budget development makes her the ideal candidate to spearhead the lease up of three of our newest construction developments, Bear Creek Apartments in Oneida, Tennessee, Hill Place and Riverside Apartments in Chattanooga, Tennessee.

She prides herself on being a team leader and trainer and her strong organizational skills provides her the ability to review processes and implement improvements wherever necessary.

Christi's high energy and proven track record of success has made her invaluable to the FOURMIDABLE team.



Robin Maxfield

Regional Property Supervisor

Robin Maxfield has been with Fourmidable since 2025 as a Regional Property Supervisor in Mississippi. Robin's mother retired from Fourmidable after many years of outstanding performance as a Regional Property Supervisor.

Robin currently has HCCP (LIHTC Certification) from the National Association of Home Builders and HCM-R (Rural Development) from Zeffert as well as C-PHM from NAHRO.

Her career started in 2006 as a social service coordinator on a Section 8 property. Promoted to Assistant Manager, Property Manager and then Regional Property Manager within the same company.

Robin has worked in eight different states including AL, GA, LA, ME, MS, OK, SC and TX. She currently manage 13 properties 528 units. Over the span of her career prior to Fourmidable, she has overseen 3,315 units.

Robin's experience consists of Market Rate properties, Section 8, Rural Development, and LIHTC.

Robin's vibrant energy and demonstrated success have rendered her an indispensable member of the FOURMIDABLE team.

Dametra Rouser

Regional Property Supervisor



Dametra Rouser has eight years of experience in property management and joined Fourmidable in July 2023 as a Property Manager, overseeing a couple of different communities. She quickly stood out for her leadership and potential and now serves as Regional Property Supervisor, supporting properties across multiple states.

Born and raised in Pontiac, Michigan, Dametra is a proud mom of three—her daughter Anylah, her son Antonio Jr., and her fur child, Scar. A true people person, she loves helping others, giving back to her community, and making connections wherever she goes.

Dametra is passionate about optimizing operational efficiency and maximizing property performance, always seeking innovative solutions to elevate the living experiences of our residents. Through collaboration and strategic planning, Dametra aims to drive both community satisfaction and financial success, making a positive impact in every community she serves.



THANK YOU!



FOURMIDABLE



Fourmidable Property Management



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