



ContraVest Development



Courtney Meadows • Jacksonville, FL



Courtney Downs • Denver, CO



Courtney Village • Phoenix, AZ



## About ContraVest

**Since its founding in 1986, the primary mission of ContraVest, Inc.,** has been to develop upscale multi-family residential communities. Complimentary to its development activities, ContraVest also handles apartment construction and management, both for its own properties and for other developers. From years of experience, the principals of ContraVest have learned that the disciplines of development, construction and management are synergistic, in that success in one area demands understanding of the other two areas. This integrated operation accounts in large part for the steady growth of ContraVest in all three areas, and the number of third-party construction projects and management contracts the company handles each year.

The founding philosophy of ContraVest, as suggested by its name, has been to move counter to the prevailing dynamics of the multi-family real estate market. This contrarian strategy calls for the company to acquire land and develop apartment communities during stagnant market periods, so that it can seize the initiative from a strong position when the market rebounds.



### Development Services

Joint venture development that incorporates a turn key solution consisting of development, construction and property management of the asset as the operating partner.

Fee only development and consulting services for third party -

- financial feasibility,
- market feasibility,
- design development and product feasibility.



## About ContraVest

ContraVest Builders is a Florida based general contracting firm, licensed in multiple states, founded as the construction arm of ContraVest, Inc. We specialize in all aspects of residential multi-family construction; new construction, partially finished projects and renovation. Since 1986 ContraVest's construction companies have been involved in over 25,000 units across the country.

In addition to projects for our affiliated development company, ContraVest also builds and renovates projects for such third party developers as Colonial Properties, Archstone – Smith Communities, LeCessee Development, Kaplan Group and Daniel Corporation. We established ourselves as a developer friendly contractor due to our experience as a developer, our diverse construction experience with various means and methods of construction and being committed to long term relationships with repeat clients. We understand the complexities and the importance of delivering multi-family units on time and within budget.

Our performance history ranges from a comprehensive design build - "Trees to Keys" - whereas we work with the owner on conceptual drawings to final turn over of the completed structure, partial or complete renovation, or we can assist the owner with a partially built community by providing design and development solutions to bring the incomplete project to the market as a new successful rental asset.



## MISSION STATEMENT

To provide professional construction services to our clients through excellence in timely completion, meeting or beating the prescribed budget, building to the highest standards of quality in the industry and adhering to the principal of "safety first" without exception.



## ContraVest Values



**Integrity** is the corner stone of all we do and say on a daily basis in providing the products and services to our clients. The foundation of our business, our employee's livelihood and our future as a company is depended on the trust and respect we have from our many lenders, equity partners and vendors we transact business with. As a company we are entrusted with several hundred million dollars a year and we must never fracture that trust by compromising our integrity because it is paramount to our future success.

**Accountability** is important at every level and facet of our businesses. We believe no one is above being accountable – inside or outside of our company – and people should do what they say. Bottom line – be accountable for your actions and words.

**Responsibility** can not be delegated. We can delegate the work, but not the responsibility. It goes hand in glove with accountability. Once we are charged with and accept a task, we take responsibility for the execution and completion and know we will be held accountable for the results.

**Culture of Discipline** is important to our long term success as a company. We believe in systems and certain methodology. A culture of discipline is important to ensure our systems are used effectively to create the desired result. We expect discipline with in our organization and also from those that we work with on the outside; disciplined in thoughts, words and actions.

**Innovation, Creativity and Personal Growth** will keep our company and employees on the leading edge of our industry. We value personal development in each employee's discipline to ensure we are always providing the best products; which the market demands. Only with education and an environment that fosters creativity will ideas and results surface to the top. We never want to discourage an employee or vendor to share their thoughts and ideas of doing it better. How can we improve our product?

**Profitability** is certainly what keeps the company running. We value only profitable business and know that it is important to us and our partners as well as our local and national economy. Profitability is listed last because we will not compromise our other values for the sake of profit. We need to be profitable, but only under certain terms and when we've done everything else right.



## Project History

<u>PROJECT AND LOCATION</u>	<u>CLIENT</u>	<u>UNITS</u>	<u>YEAR</u>	<u>TOTAL CONSTRUCTION COST</u>
Mountain Vista	Kaplan Group	384	2009	\$30,411,492
District at Greenville	Kaplan Group	350	2009	\$26,561,604
Wynnfield Phase II	Daniel Corporation	132	2009	\$12,484,109
Wynnfield Phase I	Daniel Corporation	72	2008	\$3,043,934
<u>Courtney Villages</u>	Institutional Insurance Company	356	2008	\$31,945,000
<u>Courtney Station</u>	Institutional Insurance Company	300	2008	\$26,406,525
<u>Courtney Bend</u>	Case Pomeroy Properties, Inc.	254	2008	\$62,000,000
<u>Courtney Isles</u>	Case Pomeroy Properties, Inc.	240	2007	\$21,340,000
The Reserve at Beachline	Kaplan Group	343	2006	\$29,288,275
Indigo Apartments	Daniel Corporation	323	2006	\$28,889,685
<u>The Crossings at Alexander Place</u>	Hill Ventures, Inc.	300	2006	\$26,250,000
<u>The Addison</u>	Case Pomeroy Properties, Inc.	167	2006	\$23,900,000
<u>Courtney Trace</u>	Case Pomeroy Properties, Inc.	288	2006	\$31,540,000
<u>Villa Medici</u>	Crosswinds National	379	2005	\$36,722,245
<u>Courtney Reserve at Cary Park</u>	Boston Capital	240	2006	\$21,500,000
Courtney Vista at Zanjero	ARZ 1, LLC	308	2006	\$21,500,000
Heritage at Millenia	Broadstreet	303	2005	\$20,776,000
Traditions at Alafaya	Broadstreet	253	2005	\$17,254,000
Legends at St. Johns (3 Phases)	Crowley Group	268	2004-2006	\$18,293,600
Courtney Manor	Case Pomeroy Properties, Inc.	322	2004	\$20,300,000
Grandeville on Saxon	Grandeville on Saxon, Ltd.	316	2004	\$16,790,514
Bartram Park	Daniel Bartram Investments	380	2004	\$22,747,000
Colonial Grand at Silverado	Colonial Properties	238	2004	\$14,691,360
Colonial Grand at Mallard Creek	Colonial Properties	252	2004	\$13,927,389
Courtney Estates	Case Pomeroy Properties, Inc.	300	2004	\$18,362,775
Courtney Oaks	Case Pomeroy Properties, Inc.	280	2004	\$15,288,050
Courtney Palms	Case Pomeroy Properties, Inc.	354	2003	\$19,437,000
Colonial Grand at Seven Oaks	ContraVest	318	2003	\$16,616,603
Hermann Museum Circle Park	Archstone-Smith	376	2003	\$26,992,755
Ashley Gardens	Broadstreet	114	2002	\$5,732,482
Courtney Chase	AERC	288	2002	\$15,132,010
Colonial Grand @ Arrington	ContraVest	276	2002	\$18,548,867
Courtney Downs	Case Pomeroy Properties, Inc.	342	2002	\$21,400,000
Grandeville @ River Place	LeCesse	280	2002	\$16,439,052
The Estates at Wellington	Bainbridge	400	2002	\$25,849,043
Courtney Village at Papago Park	Case Pomeroy Properties, Inc.	368	2002	\$20,558,531
Mizner Village	Archstone-Smith	275	2002	\$17,052,466
Turtle Run	Archstone-Smith	257	2002	\$16,329,528



Marina Village 6 & 7	Legend Properties	12	2002	\$3,901,616
River Village 3 & 4	Legend Properties	12	2002	\$5,207,327
Riverpoint 1	Legend Properties	9	2002	\$3,354,132
River Village 2	Legend Properties	6	2002	\$1,881,065
River Village 5	Legend Properties	6	2002	\$2,220,996
Osprey Pointe	Legend Properties	6	2002	\$2,445,469
Courtney Meadows	Citigroup	276	2002	\$15,533,237
Fairways at Grand Harbor	Seven Kings Holding	140	2001	\$7,729,838
Courtney Park	Case Pomeroy Properties, Inc.	192	2001	\$9,691,088
Courtney Ridge	Case Pomeroy Properties, Inc.	280	2001	\$15,363,757
Courtney Creek	Citigroup	280	2001	\$15,707,035
Stonecastle	Prime Group	220	2001	\$11,053,852
Grand Regency @ Lake Lotus	Del American	390	2001	\$19,561,252
Archstone Tyvola Centre	Archstone-Smith	408	2001	\$22,355,733
Monthaven Park Phase II	Archstone-Smith	240	2000	\$11,214,554
Colonnades @ Spring Creek	Cronacher Development	195	2000	\$10,625,000
The Fountains at Waterford Lakes	Archstone-Smith	400	2000	\$19,772,221
Grand Rivage at Brandon Lakes	Del American	390	2000	\$17,944,321
Courtney Landing	Case Pomeroy Properties, Inc.	276	2000	\$12,825,641
Courtney Village	Case Pomeroy Properties, Inc.	232	1999	\$11,846,908
Courtney Springs	Case Pomeroy Properties, Inc.	252	1999	\$13,101,641
Ashley Plantation II	Colonial Properties	214	1999	\$10,481,225
Brittany @ Waterford Lakes	CitiGroup/Drucker & Falk	276	1999	\$12,895,394
Hawthorne Place	GDC	228	1999	\$10,428,000
Colonial at Lakewood Ranch	Colonial Properties	288	1999	\$15,989,080
Cameron Palms	Archstone-Smith	300	1999	\$16,109,643
Cameron Gardens	Archstone-Smith	300	1999	\$14,006,775
Cameron @ South Pointe	Archstone-Smith	288	1999	\$12,915,393
Cameron Promenade	Archstone-Smith	212	1998	\$10,165,669
Cameron Park	Archstone-Smith	197	1998	\$10,286,658
Homestead Village Wildwood	Homestead Village	134	1998	\$5,431,186
Homestead Village Coral Springs	Homestead Village	125	1998	\$4,336,670
Homestead Village Northlake	Homestead Village	135	1998	\$4,782,000
Cameron Matthews	Archstone-Smith	212	1998	\$9,488,462
Cameron Lakes II	Archstone-Smith	253	1997	\$11,709,297
Courtney Place	Case Pomeroy Properties, Inc.	238	1997	\$10,538,000
Ashley Plantation	Case Pomeroy Properties, Inc.	200	1997	\$8,900,000
Parrots Landing	Archstone-Smith	152	1997	\$6,961,827
Cameron Timberlin Parc	Archstone-Smith	320	1997	\$12,700,000
Cameron Deerwood	Archstone-Smith	330	1997	\$11,600,000
The Tides @ Marsh Landing Park II	Case Pomeroy Properties, Inc.	178	1996	\$8,781,000
Wekiva Woods (Renovation)	CNL	168	1996	\$1,500,000
Cameron Lakes	Archstone-Smith	302	1996	\$12,252,000
Rockridge Apartments	Lincoln National Life	319	1996	\$13,200,000
The Tides @ Marsh Landing Park I	Case Pomeroy Properties, Inc.	240	1995	\$10,735,000
The Greens at Marsh Landing	Pacific Mutual	192	1990	\$11,100,000
Southern Pines Village	Pacific Mutual	284	1990	\$16,432,875
The Greens at MetroWest	Pacific Mutual	200	1989	\$11,000,000
Southern Pines	Lincoln National Life	200	1989	\$10,600,000
Canyon View	Berry & Boyle	120	1988	\$6,000,000
Las Ventanas	In-house	56	1988	\$8,400,000
Finistera (Single Family Homes)	In-house	5	1986	\$2,500,000

**Sub-Total****21,884****\$1,377,864,731**

Projects Completed Prior to 1986

3,784

\$43,223,500

**Totals****25,668****\$1,421,088,231**



## Management Key Personnel

### **Gerald D. Ogier, Chairman of the Board and Partner**



As Chairman of ContraVest Management, Gerald Ogier maintains a supervisory role over all operations

In 1986, Ogier joined with John H. McClintock, Jr. to found ContraVest, Inc., in Orlando, Florida. Prior to that, Ogier, a registered real estate broker in Florida, was a partner in Orlando-based Heavener-Ogier, Inc., the master franchiser for ERA (Electronic Realty Associates) in the Southeast, with more than 300 franchises. During that period, Ogier also co-founded Chesapeake Production Company, an oil and gas exploration company based in Oklahoma City, and served as a general partner in more than 20 oil and gas drilling partnerships.

Previously, in 1972, Ogier was named a partner in Epoch Properties, a multi-family development and management firm in Orlando, with properties throughout the Southeast. He began his career with Koger Properties, Inc., a Jacksonville-based developer of suburban office parks across the country, becoming a Vice President before leaving in 1972.

Ogier graduated in 1965 from The Citadel, receiving a B.S. degree in Business Administration. He is a member of The Citadel Business School Hall of Fame, a 2006 recipient of the Leader of Principle Award and serves on the Business School Advisory Board. His military experience includes service in the United States Army in Germany as an Armor Officer, and he was discharged in 1967 as a Captain.

### **John A. Schaffer, C.P.A., Partner, Executive Vice President, Chief Financial Officer**



Schaffer's background encompasses over 30 years of experience working in real estate investment, operations and real estate workouts and development. Schaffer joined ContraVest in 1993 as Chief Financial Officer, overseeing accounting and financial operations including corporate cash management and tax planning. Schaffer participates in the analysis, structuring and closing of all real estate developments, joint ventures, partnerships and sales transactions. In addition, he is responsible for securing project financing.

Schaffer previously worked for Prudential Life Insurance Co. in its real estate investment office, as well as BJB Development, Inc., Cardinal Industries, Arlen Realty Co. and the FDIC. His responsibilities included asset management, financial analysis, acquisition analysis and other accounting duties. Schaffer received his Bachelors Degree in accounting in 1976 from the University of Florida, and a Masters Degree in accounting from Florida International University, Miami, in 1980 and is a Certified Public Accountant. John is a member of the University of Florida's Real Estate Advisory Board.



## Management Key Personnel, *continued*

### **Mark C. Ogier, CPM, Partner, Executive Vice President**



Mark Ogier joined ContraVest in 1995 as the Property Management and Construction Coordinator. He became the Director of Property Management in 1997, and an Executive Vice President in 2006. He has overall responsibility for the operations and strategic direction of the ContraVest development program and the property management portfolio. He is responsible for site acquisition, project development, equity relations and portfolio performance. Over the years, Ogier has gained valuable insight into the needs of various ownership structures including REIT's, TIC's, life insurance companies, pension funds and private investors.

In addition to his duties with ContraVest, Ogier currently serves as a delegate to the National Apartment Association (NAA) and is the Immediate Past President of the Florida Apartment Association (FAA) for 2007-08. He is also a past President and Executive Committee member for the Apartment Association of Greater Orlando, keeping him in the forefront of the issues facing the apartment industry.

Ogier received his Bachelor of Arts Degree in Economics in 1990 from the University of Colorado. His military experience included four years of service in the United States Army as a Field Artillery Officer and General's Aide in Germany. He is a Certified Property Manager (CPM) through the Institute of Real Estate Management (IREM) and a Licensed Real Estate Broker in the State of Florida.

### **Steven D. Ogier, CCIM, Partner, Executive Vice President**



Steve joined the company in 2000 and his primary responsibility is development and site acquisition. As a licensed General Contractor, he has supervisory responsibility as the partner in charge of the construction operation and its profitability as a business unit.

Ogier joined the company after spending 5 years as a sales professional in the financial services industry and surgical/medical industry. As a qualified pension plan (series 7 licensed) wholesaler for Principal Financial Group, Ogier worked directly with companies and brokers on an institutional level to provide qualified and non-qualified investment products for their companies. With this sophisticated investment product training and institutional investment level experience, Ogier provides a unique perspective to the development process and our investment offerings. He served 5 years in the United States Army as an Airborne Ranger qualified Armored Cavalry Officer stateside and in Germany. In 1995 Ogier was honorably discharged as a Captain.

Ogier graduated from The Citadel in 1990, receiving a B.S. degree in Business Administration. He currently holds a Real Estate Broker license in Colorado, is a Certified Commercial Investment Member (CCIM) and a Licensed General Contractor in Florida, Georgia, Texas and Arizona.



## Management Key Personnel, *continued*

### James "Lanny" Cantrell, Chief Estimator



Lanny Cantrell joined ContraVest Construction in 2001 and as Chief Estimator; he is responsible for all construction estimating, plan reviews, conceptual estimates and identifying value engineering opportunities for all projects. , he has 39 years of experience in the Construction Industry.

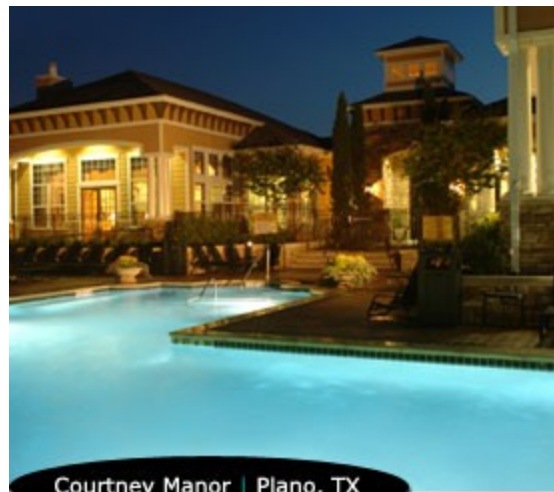
Prior to 2001 Cantrell served with several large multi-family corporations including Post Properties, Picerne, Gray Development and Clear Lake Development.

From 1975 through 1983 Cantrell owned his own custom home business, concrete business and framing business. In addition to his multi-family experience, he has also worked in the residential, commercial and industrial building fields.

Cantrell earned a degree with a focus on Construction Technology, graduated from a four year Carpentry Apprenticeship Program; he completed extensive continuing education courses in light construction development, estimating, lien laws and California construction law. He was a licensed General Contractor, Asbestos Removal Contractor and Real Estate Salesperson in California.



Courtney Bend | Hardeeville, SC



Courtney Manor | Plano, TX



## References

### **Archstone-Smith**

Six Piedmont Center Sixth Floor  
Atlanta, GA 30305  
Neil Brown/Senior Vice President  
404/237-9292

### **Boston Capital**

One Boston Place  
Boston, MA 02108-4406  
Richard D. Mazzocchi, Jr./Director of Acquisitions  
617/624-8900

### **Case, Pomeroy & Company, Inc.**

521 Fifth Avenue, 36th Floor  
New York, NY 10175  
Felix Lista/President  
212/984-1660

### **Daniel Corporation**

3595 Grandview Parkway, Suite 400  
Birmingham, AL 35243-1930  
John L. Knutsson/VP Development  
205/443-4735

### **LeCessee Development Corporation**

2221 Lee Road, Suite 28  
Winter Park, FL 32789  
Salvador F. LeCessee/Owner, CEO  
407/645-5575

### **RBC Bank**

420 South Orange Avenue, Suite 300  
Orlando, FL 32801  
Michael Bleakley/Senior Vice President  
407/428-3020

### **Subcontractors:**

#### **Forum Construction Group, Inc.**

2920 Stonewall Place  
Sanford, FL 32773  
Donnie King/Owner  
407/322-4577

#### **Power Design, Inc.**

11600 Ninth Street North  
St. Petersburg, FL 33716  
Mitch Permuy/Owner  
727/210-0492

#### **Trussway, Ltd.**

8850 Trussway Boulevard  
Orlando, FL 32824  
Dick Simmons/Owner  
407/857-2777





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