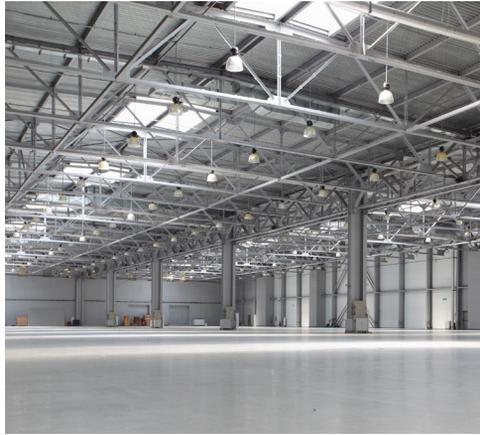




ERES

BROKERAGE | PROPERTY, FACILITIES & ASSET MANAGEMENT
PROJECT MANAGEMENT | INVESTMENT & DEVELOPMENT
ENERGY MARKET SERVICES | CONSTRUCTION | CONSULTING





ERES COMPANIES

Founded in 2014, ERES Companies is a full-service real estate platform focused on fast-growing, opportunistic secondary and tertiary markets where we partner with companies and investors to maximize their real estate portfolios..

We offer brokerage, investment, development, project management, property, facilities and asset management, construction, consulting and serve as the leader in energy market services to organizations seeking specialized, knowledgeable support in and around the world's most challenging markets.

Unlike other commercial real estate service providers, ERES provides a truly vertically integrated approach to meet a multitude of real estate. Leveraging the comprehensive power of our service lines, we are enabled to research, analyze, and provide the most efficient, cost effective solution available for our clients' real estate investments. This translates to peace of mind in knowing that their needs, timeline, and budget are being considered at every phase of their project.

Our collective commitment to excellence, hard work, and creativity has resulted in a rapid firm expansion that has led ERES to complete thousands of successful projects both domestically and internationally, represent over five million square feet of commercial space and more than \$1 billion in real estate value, and manage over 6,000 multifamily and industrial units.

Our sophistication and expertise, combined with our small company values and client-centered approach, have provided us opportunities to partner with best-in-class, global corporate clients, including several Fortune 500 companies, in solving some of their largest and most challenging real estate issues.

Team ERES is currently comprised of over 150 dedicated professionals working in 28 states and 7 countries to provide the finest all-inclusive real estate services in key secondary and tertiary markets across the globe. Always opportunistic about expanding operations, we have eleven domestic and international office locations in Denver, CO (headquarters), Williston, ND, Bozeman, MT, Fort Worth, TX, Houston, TX, Midland, TX, New York, NY, Washington DC, Los Angeles, CA, Guyana, Georgetown and Neuquén, Argentina.

Our key differentiators include:

- ✓ We are the only firm focused solely on real estate in rural markets and understand the drivers and challenges of conducting business operations in these markets.
- ✓ Our business model provides unique value to our clients. We offer full-scale services to meet any real estate need or challenge.
- ✓ We have deep relationships with developers and investors across secondary and tertiary markets. We are committed to continuously expanding those relationships in order to better serve our clients.
- ✓ We have proven success across all property types including industrial, hospitality, retail, office, residential, and multifamily, as well as investment sales.

CORE VALUES

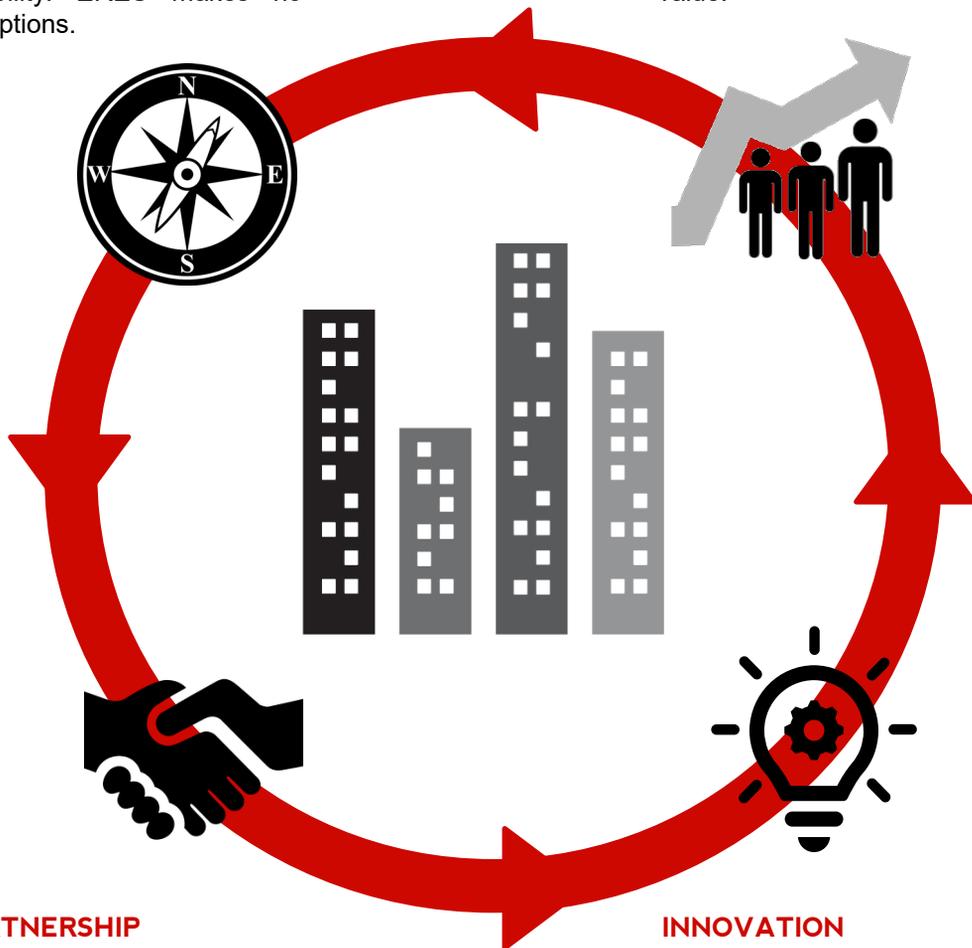
ERES is a family-owned company committed to the following values:

INTEGRITY

When it comes to the real estate industry there can be no compromise on quality or reliability. ERES makes no exceptions.

CLIENT IMPACT

Gaining your trust is key to our business. We build long term relationships to build long term value.



PARTNERSHIP

ERES collaborates with you to understand your needs and bring the best team to get the job done.

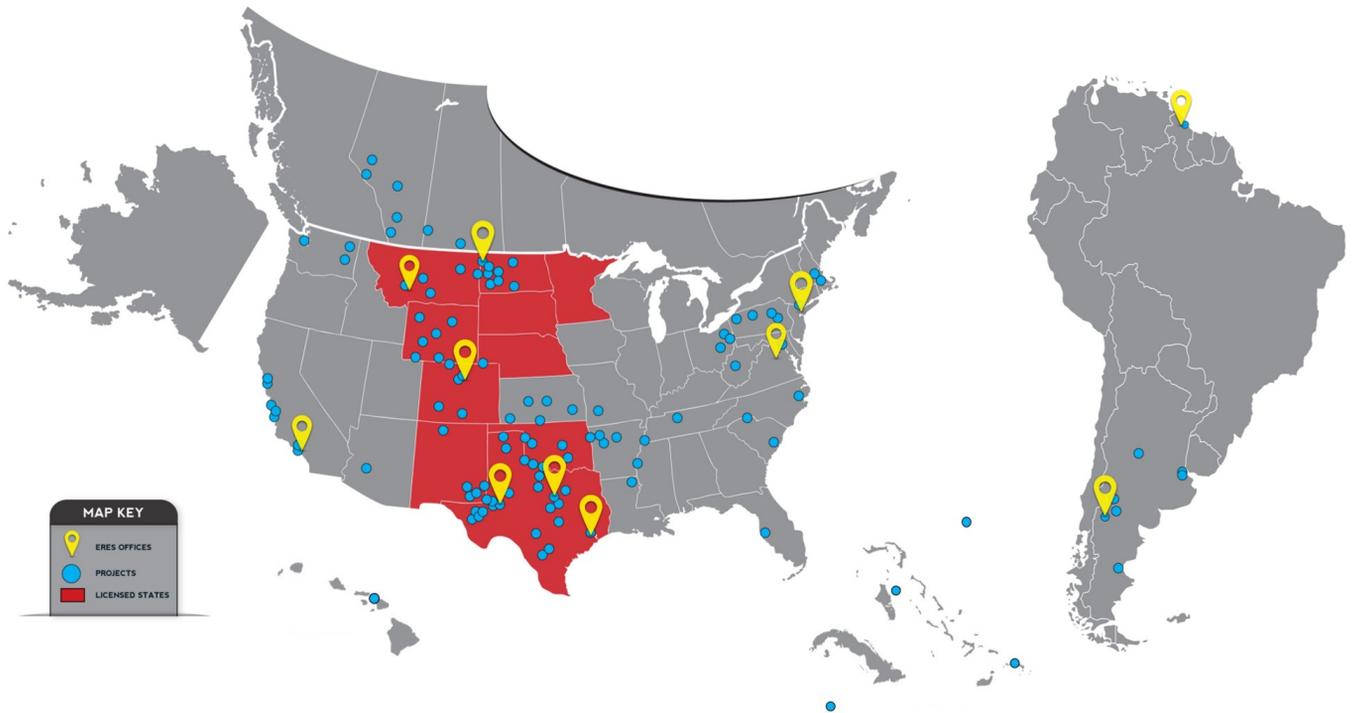
INNOVATION

Unparalleled knowledge of rural real estate markets and timely market research allows us to bring creative, forward-thinking solutions to our clients.

PROJECTS AND LOCATIONS

AS OF AUGUST 2020

ERES has completed projects domestically in 28 states and internationally in 8 countries.



ENERGY MARKET SERVICES

Unparalleled expertise navigating the most challenging and nuanced real estate markets.

ERES is the only commercial real estate firm that combines extensive experience in both the energy sector and real estate industry to enable energy companies and investors to achieve success in active shale markets.

Our deep relationships, market knowledge, and local “boots-on-the-ground” insights are unmatched by competitors and serve as an invaluable resource as you seek to capitalize on these opportunistic, and often volatile, markets.

Whether in boom- or bust-cycles, ERES is the partner of choice to ensure the profitability of your energy market real estate investments.

Our core services include:

- Brokerage
- Workforce Housing
- Investment and Development
- Property, Facilities and Asset Management
- Project Management
- Construction
- Consulting

From the Bakken to the Permian, and every active energy market in between, ERES utilizes a strong understanding of local real estate activity to help guide only the most informed investment decisions.

Unlike competitors, our local knowledge is truly local with dedicated offices and seasoned teams located throughout energy market hot spots like Williston, ND, Bozeman, MT, Midland, TX, Houston, TX, Fort Worth, TX, Argentina and Guyana.

By partnering with ERES you can rest assured that your energy market real estate investment goals will be reached.

BROKERAGE

The key to real estate success in rural and tertiary markets: Making the right connections.

Maximizing commercial real estate investments can be difficult and time consuming, particularly in remote and/or rural areas. Successfully navigating market conditions and other nuances unique to these locations requires diligence, relationships, and vast experience.

Whether you are leasing, purchasing, or selling commercial real estate assets, ERES provides customized brokerage solutions to help achieve, and surpass, your goals. We consistently exceed our clients' expectations by providing services in rural markets that are typically characteristic of major cities.

Our core services include:

- Site Selection
- Land and Facility Acquisition
- Leasing
- Build-to-Suit
- Tenant Representation
- Sale Leaseback
- Investment Sales
- Dispositions
- Portfolio Management
- Market Analysis

The ERES team offers more than market experience and insight – we also provide a “boots on the ground” approach to brokerage and real estate consulting. Our growing team is poised to be your eyes and ears on the ground in the markets where you have business interests, leveraging long standing relationships and an extensive network of potential buyers and sellers to expedite your transactions.

By listening to your goals, understanding the needs of your real estate assets and putting our insight and expertise to work, ERES will strive to maximize the value of your investments, allowing you to focus on other core elements of your business.

PROPERTY, FACILITIES AND ASSET MANAGEMENT

Let's face it — Investors and property owners are busy people.

With numerous business demands and projects on your plate, managing both your time and your current portfolio of properties can be a daunting task, particularly when it comes to the day-to-day needs of your assets. Having a trusted partner to manage general operations, maintenance requirements, vendor relationships, facilities upgrades and other critical details can provide you with peace of mind and enable you to focus on your next big project.

ERES' team of seasoned facilities and property managers can help you to develop and implement a comprehensive strategy designed to maximize the potential of your real estate. We take care of the critical details associated with operations, maintenance and upkeep so you can focus on other core aspects of your business. In addition, we have the experience, relationships and staff in key rural markets to provide first-class service on the ground.

Our core services include:

- Property Management
- Facilities Management
- Maintenance Services
- Site Services
- Tenant Relations and Retention
- Marketing and Leasing
- Mechanical Engineering
- Annual Budgeting and Forecasting
- Cash Management
- Timely Reporting

ERES can also help to evaluate and shape the strategic direction of your assets. Our insider's knowledge of commercial real estate and the rural energy markets enables us to:

- Evaluate national, regional and local economic and demographic trends
- Develop market vs. property SWOT analysis
- Assess market conditions including rental rates, occupancy levels and leasing concessions
- Evaluate the capital necessary to maintain investment integrity and compliance
- Consult regarding your investment objectives and ownership structure

By listening to your goals, understanding the needs of your real estate portfolio and putting our insight and expertise to work, ERES will strive to maximize the value of your investments, while reducing the administrative burden on you.

ERES CAPITAL

INVESTMENT AND DEVELOPMENT

We believe in fostering meaningful partnerships with best-in-class organizations that own their respective space. In today's world, it is not a competitive advantage to have an "angle", "edge", or "value-add" strategy, it is a prerequisite.

ERES Capital is a full-service real estate investment and development platform operating both domestically and internationally. Our core focus is on fast-growing secondary and tertiary markets where we seek unique, off-market opportunities across hospitality, healthcare, industrial, education and multi-family verticals.

We pride ourselves in identifying hard to find, off market deals that fit our investment criteria and can garner above average, risk-adjusted returns across market cycles. Such opportunities could include special situations, value-add, or ground-up developments with unique market characteristics.

The team at ERES Capital is a convergence of experienced and well-rounded individuals drawing on backgrounds from institutions such as Blackstone, Morgan Stanley, CBRE, Legends Hospitality, JLL, and HVS. The team has overseen the purchase or sale of thousands of properties, has managed construction of all product types from single tenant properties to 5-star hotels to high-rises and has executed on property management and investment advisory services across the asset class spectrum. This, in addition to a constellation of related support capabilities, gives ERES Capital a unique advantage in the undertaking of its investment strategy.

Principals of the firm have deployed over \$2B into real estate over the course of their careers working with some of the top hotel brands in the world and overseeing real estate consulting, construction and project management services for demanding global corporate clients including several Fortune 500 energy companies.

The ERES Capital team approaches each project with a tailored methodology that reflects the distinctive character of the asset, its location, target audience, estimated project timeline and the investor's financial goals

Investment Criteria:

- Geography: Growing secondary and tertiary markets domestically; Selective geographies internationally
- Total Project Size: \$10M to \$250M
- Core Verticals: Hospitality (Hotels), Education (Student Housing), Healthcare (Assisted Living), Industrial (NNN, Build-to-Suit) and Multi-Family
- Opportunistic: Office and Retail

PROJECT MANAGEMENT

Building in rural markets can be a challenging endeavor.

When it comes to project management, today's market provides an additional layer of complexity than in years past. Competition for talent and labor is fierce and materials are often more expensive. Additionally, in areas where short building cycles due to unfavorable weather conditions exist, there is an added imperative to maintain precise details and well-oiled logistics. Having a team of construction management professionals on the ground who can manage vendors, navigate the local landscape and compliance requirements, and keep a close eye on the best interests of your project is critical to ensuring the completion of your project on time and on budget.

ERES provides a suite of commercial construction and property entitlement services for tenant improvement, renovation and re-development projects. We focus on all stages in the project life cycle from preliminary drawings to cost estimates to construction and move-in, and the myriad of details encountered on the way to completion and occupancy. We leverage the latest project management systems for each project and uphold stringent standards for on-time performance, cost control and craftsmanship.

Our core services include:

- Property Entitlement
- Value Engineering
- Design Assistance
- Land Acquisition
- LEED Alternatives
- Zoning Analysis
- Feasibility and Development Analyses
- New Construction, Renovation, Tenant Improvement and Decommissioning
- Owner's Representation
- Onsite Management

The ERES difference lies in our ability to provide full-scale on-the-ground support in most markets. Our fee structure ensures that you are getting the most for your money – a seasoned team of experts who are focused on every facet of your project's success delivered to you at a highly competitive price.

In addition, ERES provides a full suite of real estate and consulting services. As you move beyond the construction phase of your project, we are poised to help you with your next step including selling, leasing, or managing your property.

CONSTRUCTION

World-class scalable construction solutions. Building. Better.

Construction solutions are not one-size-fits-all, particularly when resources are scarce and construction needs run the gamut from small but critical property improvements to ground up, customized solutions. Partnering with a team that understands your project, budget and timeline is paramount to success.

Catalyst Construction, a subsidiary of ERES Companies, was founded on the principle that "building better" starts with a passion for delivering high quality, customized services that meet your specific needs.

Our core services include:

- Full-Scale Construction Services
- Maintenance
- Large- and Small-Scale Tenant Improvements
- Procurement
- General Contractor Services
- Stick-Built Structures
- Safety Programming
- Drone Services

Most of our work is done in-house or in conjunction with trusted partners with the end goal of maintaining quality and communication throughout every stage of a project. That's the Catalyst difference.

We are licensed general contractors in North Dakota and Texas and licensed FAA-compliant drone operators.

CONSULTING

Serving as your eyes and ears on the ground, and providing ideas customized to the market, your real estate portfolio and your goals: That's a meaningful consulting relationship defined.

To guide smart real estate decisions, harnessing the power of timely market research, experience and intimate knowledge of the marketplace is critical.

ERES prides itself on providing an insider's perspective, not only in hot commercial markets but also in those that are "off the beaten path". This level of insight, coupled with a diligent focus on key industry and marketplace issues enables our clients to stay ahead of the curve, capitalize on key real estate trends and positively impact their bottom line.

Our core services include:

- Strategic Real Estate Portfolio Consulting
- Workforce Housing Strategy
- Market Analysis
- Activity Forecasting
- Valuation
- Feasibility Analysis
- Construction Management
- Sale Leaseback Strategies
- Lease Administration

ERES' unique business model enables us to provide well-round consulting and a breadth of services to help you achieve commercial success. We are one of the only firms in North America that provides a "one-stop-shop" for all real estate services including brokerage, construction management, property management, development and workforce housing.

Our value lies in our industry and geographic knowledge, our expertise in challenging markets, our integrity, and the breadth of our skills.

We look forward to serving as your eyes and ears in today's complex real estate environment and helping you harness your next big real estate opportunity.

MIKE ELLIOTT

CHIEF EXECUTIVE OFFICER



Mike Elliott has over 25 years of experience in the real estate industry serving both domestic and international clients. He specializes in the energy industry with an emphasis on key shale plays.

As Chief Executive Officer of Energy Real Estate Solutions (ERES), Mike provides brokerage, development, investment, joint venture and other real estate advisory services to organizations seeking specialized, knowledgeable support in and around the world's most active energy sites.

Prior to the launch of ERES, Mike was a Senior Vice President at CBRE where he founded and led their National Energy Facilities Group, offering services in brokerage, project management, capital markets, development and other related services to both national and global energy firms. Among other extensive industry and brokerage experience, Mike was the CEO and Founding Principal of Catalyst Real Estate Solutions and Grubb & Ellis|Catalyst, where he oversaw all operations of development, investments, real estate brokerage, management and consulting.

Mike received his Masters in Real Estate and Construction Management and his BS in Business Administration from the University of Denver. Mike is a licensed real estate broker in Colorado, Montana, Nebraska, North Dakota, and South Dakota.

Mike served as an Adjunct Professor in the University of Denver's Real Estate and Construction Management program where he taught Real Estate Finance in the Undergraduate, Graduate and Executive Graduate programs. He previously served as Co-Chair of the Advisory Board of University of Denver's Burns School of Real Estate and Construction Management, NAIOP Membership committee, and Denver Metro Commercial Association of Realtors®.

MIKE ELLIOTT

(C) +1 701.713.6606

(F) +1 406.794.0414

(E) mike.elliott@erescompanies.com

www.erescompanies.com

TOM BRADLEY

PRESIDENT



Tom Bradley is the President, broker and founding member of Energy Real Estate Solutions (ERES). He specializes in the energy industry with specific expertise in helping clients navigate the complexities of rural energy markets. His knowledge of key shale plays and client-oriented approach have enabled numerous energy companies, investors, and developers to establish, grow, and manage their real estate portfolios while allowing them to focus on other key operational concerns. Tom's experience with brokerage services, employee housing, and facilities management offers great depth to the ERES team.

Tom spent over ten years helping corporate real estate and finance executives transform their business functions by providing best practices research and benchmarking services. While at the Corporate Executive Board, a Washington, D.C.-based research and best practices firm, Tom focused on consulting, business development and account management, partnering with a wide variety of global and domestic energy companies. Tom also played an instrumental role in launching CBRE's Energy Facilities Group.

Tom plays a critical role in serving companies, investors and developers who seek to establish a more meaningful presence across active shale plays. Tom differentiates himself within the industry through his ability to bring critical industry information from across all geographies and stages of the shale play life cycle.

Tom is a licensed real estate broker in Colorado, Oklahoma and Wyoming. He is an avid writer and blogger regarding key energy industry issues impacting rural shale plays.

TOM BRADLEY

(C) +1 303.880.0108

(O) +1 720.625.2972

(F) +1 406.794.0414

(E) tom.bradley@erescompanies.com

www.erescompanies.com

KATE WAGGONER

CHIEF OPERATING OFFICER



Kate Waggoner joined ERES in 2018 as Chief Operating Officer, a new position within the firm. In this role, she oversees company-wide operations, human capital and business strategies across all office locations and worksites. Kate's preliminary focus will be on aligning ERES corporate operational strategies and tools with the rapid growth the firm has experienced across the last several years, helping to stabilize an approach to client service, human capital and fiscal efficiency.

Leading operations for some of the largest commercial real estate firms in the industry, she has held a long and successful career helping companies align business and growth strategies with effective operation, financial and sales tactics. Before joining ERES, Kate served as the COO - U.S. Markets at JLL where she oversaw all operations, finance, human resources, legal, marketing, research and client care functions. Prior to that, she served in a variety of operational roles at CBRE, Inc., culminating as their Global Director of Operations.

In addition, Kate's industry and personal accolades are far-reaching. She has been awarded as one of the Denver Business Journal's *Outstanding Women in Business* and presented with the Colorado *Women of Influence Award*, among many others.

An avid equestrian, Kate resides in her beautiful hometown of Littleton, CO.

KATE WAGGONER

(O) +1 303.625.8424

(C) +1 303.807.6764

(E) kate.waggoner@erescompanies.com

www.erescompanies.com

TIM BREKEL

EXECUTIVE VICE PRESIDENT | PROJECT MANAGEMENT



Tim Brekel joined ERES in late 2015 to lead the company's project management efforts. Tim has over 20 years of experience orchestrating diverse construction projects and managing multidisciplinary teams in some of today's most active energy markets. His insight, hands-on-approach and ability to build and manage well-oiled teams will translate to an unparalleled level of efficiency and sophistication for ERES' existing and future clients.

Tim joined ERES from CBRE's Project Management Group where he managed over \$80 million in project value. Tim partnered with numerous large and mid-sized energy companies to manage construction projects from conception to completion including site analysis and due diligence management, procurement of design and construction teams, schedule and budget development, entitlements and design and construction management including cost and schedule control.

Prior to CBRE, Tim managed over \$750 million in projects across his 14 year tenure as an owner at ARC Integrated Program Management. His experience with ARC spanned a variety of industries including K-12 and higher education, hospitality, industrial, retail, and single and multi-family residential and included development and horizontal utility oversight.

Tim's clients recognize his ability to provide insightful, diplomatic and efficient solutions to some of their most complex projects. Throughout his career, Tim's ability to turn a project into long-term customer-provider relationships differentiates him from others in the industry.

Tim attended the Colorado School of Mines and studied Civil and Mechanical Engineering and Mathematics. He is a Certified Construction Manager by the Construction Management Association of America and is a member of the Council of Educational Facility Planners International, Construction Specification Institute, Institute of Internal Auditors and the US Green Building Council. He is a LEED® Accredited Professional.

TIM BREKEL

(C) +1 970.471.1137

(F) +1 406.794.0414

(E) tim.brekel@erescompanies.com

www.erescompanies.com

TOM ELLIOTT

EXECUTIVE VICE PRESIDENT | PROPERTY & ASSET SERVICES



Tom Elliott joined ERES in 2014 as a key member of the company's asset services and construction management teams. Located in Williston, ND and Midland, TX, Tom specializes in helping clients with critical needs surrounding existing and planned facilities, including construction management, property and facilities management, vendor management, tenant relations, commercial and energy housing leasing services, and maintenance.

Tom currently oversees property and facilities management for over 5.5 million square feet across North and South American energy markets. He is also responsible for leading the team at ERES subsidiary Catalyst Construction, a service construction company in Montana, North Dakota and Texas that encompasses over 120 million dollars in valuation projects for major energy and oil interests based in existing tertiary markets. Catalyst Construction specializes in, oil field maintenance, construction, pressure washing services, general contractor of ground up construction, and built-to-suit services. Tom has been the leader of construction projects that include, steel and tilt up commercial and industrial buildings, high rise tenant improvements, and multifamily properties.

As an FAA part 107 UAV (drone) pilot, Tom was responsible for launching a drone services division for ERES/Catalyst which specializes in delivering reports for the energy sector, insurance inspections, site inspections, construction and marketing video/photography for real estate and development.

The bulk of Tom's career has been spent in extractive industries with a particular emphasis on mining. His experience spans the globe – having spent significant time in North and South America in various markets with significant drilling and mining activity.

TOM ELLIOTT

(C) +1 701.713.6607

(F) +1 406.794.0414

(E) tom.elliott@erescompanies.com

www.erescompanies.com

DOMESTIC OFFICES

Denver, CO (HQ)
Bozeman, MT
Fort Worth, TX
Houston, TX
Midland, TX
Los Angeles, CA
New York, NY
Washington, D.C.
Williston, ND

INTERNATIONAL OFFICES

Georgetown, Guyana
Neuquén, Argentina

CONTACT

ERES@EREScompanies.COM
www.EREScompanies.com

