

WORKFORCE HOUSING & URBAN INVESTING FUND

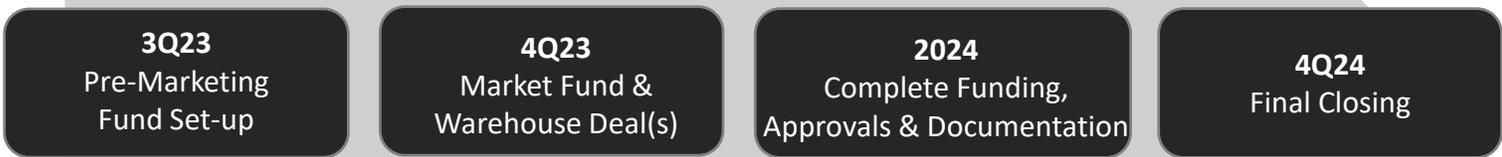
The Opportunity

- Fort Greene Partners (“FGP”) and Savanna Investment Management (“Savanna”) have formed a partnership to launch a Minority Business Enterprise (“MBE”) fund to acquire and develop affordable and/or workforce housing projects.
- FGP is a NY-based certified MBE that has advised leading minority owned firms including affordable housing clients such as Genesis Companies.
- Savanna was founded in 1992 and has invested over \$6BN over 17MM SF of commercial real estate on behalf of 80+ distinct institutional investors.
- The Fund is raising up to \$500 million to acquire and develop investments while targeting opportunistic returns¹ over a 10+ year investment horizon.
- The Fund believes workforce / affordable housing demand exceeds supply as further discussed herein.

Demand	<ul style="list-style-type: none"> • Booming population growth in American Emerging Markets <ul style="list-style-type: none"> • The US has seen major demographic shifts through an influx of minority/ethnic migration and higher birth rates among minorities • Housing cost burden, with rent severely exceeding income, impacting particularly moderate and low-income individuals and families • Income inequality, with wages not keeping pace with the rising cost of living
Supply	<ul style="list-style-type: none"> • Construction constrained due to factors such as zoning regulations, land scarcity, and high costs • Loss of affordable units due to conversions, demolition, or changes in housing programs • The public housing stock and quality affected by underfunding and disinvestment
Government Initiatives	<ul style="list-style-type: none"> • Increasing government subsidies from a Local, State, and National level • Public-Private Partnerships between govt. entities and private developers • Inclusionary zoning requiring developers to include a percentage of affordable housing units in new residential developments • Preservation and Rehabilitation including improving the quality of public housing units and partnering with nonprofits to revitalize aging properties

Strategy & Structure

- The Fund will be initially focused on investments throughout Florida and NYC.
- The Fund intends to leverage FGP’s extensive network of relationships and deal flow as well as Savanna’s vertically integrated platform and institutional capabilities with over 90+ professionals across multiple disciplines.
- The Fund has offices with on-the-ground teams in Florida and New York spanning acquisitions, asset management, leasing, project and construction management, and development.
- The Fund intends to target 13 - 15%¹ net levered returns though a mix of affordable housing, workforce housing and urban investing.
- FGP will be the managing partner and majority owner of the Fund sponsor, with Savanna serving as the operating partner of the Fund sponsor.



(1) There is no guaranty that the target returns will be achieved. Additional information about how returns are calculated is available upon request.
 (2) US Census, ACS, 2018 5-Year Estimates; Table and calculations by the Jorge M. Perez FIU Metropolitan Center.
 (3) Moody’s Analytics: Key Takeaways from the 4th Quarter Housing Affordability Update.

ESG & SUSTAINABILITY

Savanna is committed to ESG and sustainability across our entire portfolio. Savanna continues to implement various initiatives and accomplished the following in 2022.

- 2022 Key ESG Achievements
 - 3.4 million sq ft of LEED certified buildings
 - Achieved WELL Health-Safety rating for all eligible assets within the portfolio which accounts for 5.9 million square feet
 - 1.4 million square feet of office buildings have been ENERGY Star certified
 - GRESB 5 STAR Rating and Green Star Designation for the third consecutive year
- Completed environmental improvements to improve efficiency, reduce expenses and provide a healthy environment
- Signed on as a UN Principles for Responsible Investment Signatory
- Activated terraces and added amenity spaces such as coffee kiosks in lobbies
- Participated in NYSERDA's On-site Energy Manager Program (OsEM) to reduce carbon emissions as part of Local Law 97 compliance
- Savanna also became an Energy Star Partner to promote the importance of energy efficiency
- Actively utilize PropTech portfolio wide by actively working with various technology platforms to achieve more thorough insurance reviews, achieve energy savings, reduce carbon emissions, and create better tenant experience
- Engage with tenants through bi-annual tenant feedback surveys and hosting bi-annual tenant appreciation events to improve our tenant experience
- Additional information can be found in [Savanna's 2022 ESG Report](#)



FORT GREENE PARTNERS LLC

A minority-owned business platform with a mission to provide alpha to investors via American Emerging Markets and Minority and Women-owned Business Enterprises (MWBEs)



Richard Wayner
Managing Partner



Kevin McFarlane
General Partner

- Former Goldman Sachs M&A banker and CEO of two minority-owned businesses
- Over 25 years in finance and diversity
- Founded Fort Greene Partners in 2009 to advise minority owned businesses and Fortune 500 companies seeking to expand their supplier diversity efforts
- Clients have included ObsidianWorks/Endeavor, Beneficial Life, BET/Viacom, FIS Group, Genesis Companies, Goldman Sachs and TIAA-CREF
- Member of the Board of ObsidianWorks, The Equity Alliance, The Buckley School and member of the French-American Foundation
- Graduated from Harvard University (BA), Stanford University Graduate School of Business (MBA) and Institut d'Etudes Politiques (Paris-European Community Program)

- Former investment banker with both Goldman Sachs and Deloitte for 23 years
- Founder and owner of Venerable Holdings, a minority owned ESG platform investment vehicle
- Served in various operating roles across VH portfolio companies
- Has worked with both public and private entities on a variety of strategic and financing initiatives with a particular emphasis on mergers and acquisitions, divestitures as well as the raising of equity, hybrid-equity and debt capital from both the public and private markets.
- Graduated from Harvard University (BA) and Stanford University Graduate School of Business (MBA)
- Afro-Latino of Panamanian and Trinidadian descent

FORT GREENE PARTNERS

SAVANNA INVESTMENT MANAGEMENT

A vertically integrated real estate investment platform and institutional fund manager.



Nick Bienstock
Chief Executive Officer

- As a co-Founder of Savanna, Mr. Bienstock has developed relationships with institutional lenders, third-party capital partners, and fund investors as well as identified acquisitions and structured transactions.
- Mr. Bienstock sits on the Investment Committee and has worked on the acquisition, financing, redevelopment, structuring and sale of over \$10 billion of real estate.
- Prior to joining Savanna in 1998, Mr. Bienstock worked at Capital Trust, Inc. (now part of BlackRock) in New York where he worked on a wide variety of real estate principal investment and advisory transactions.
- Mr. Bienstock holds an MBA from the Columbia Business School, an MS in Real Estate Development from the Columbia School of Architecture and a BA from Harvard College.
- Mr. Bienstock has served as an Assistant Adjunct Professor at Columbia University and also serves on the Advisory Board of The Paul Milstein Center for Real Estate at The Columbia Business School.

Vertically integrated team of approx. 90 members

Approximately \$2.4B in capital commitments from more than 80 distinct LPs

53 investments throughout 6 institutional funds

Invested over \$6B of capital across 17.6M sq. ft.

SAVANNA