



TRISTAR
DEVELOPMENT PARTNERS



Collaboration

The principals at Tri-Star Development Partners bring a complete and diverse set of experience and skills to the real estate industry. We are not only developers but also real estate investors and contractors, as well. This makes for a powerful collaboration as projects have needs for financing, engineering, construction management and navigation of jurisdictional permits and approvals.

Comprehensive Services

Additionally, projects require strategic planning, marketing, administration and legal oversight. Our team delivers this comprehensive package of services. Plus, our professional advisors consist of an attorney with vast experience in real estate and investor relations and a CPA with proven skills to develop and guide financial strategies that mesh with investment legal strategies.

An Eye on Rebuilding the Future

Tri-Star is also one of the few organizations that will work with severely distressed properties and re-direct them into becoming strong, performing assets. Projects can be distressed from a vast array of problems which may include: permitting, structural, environmental, marketing and more often than not, financing stresses. As investors, and managers of investments from others, Tri-Star has a unique capability to overcome hurdles and salvage projects to everyone's benefit.

Project Diversity

Tri-Star seeks to find real estate opportunities of all kinds and to assist investment groups with their development projects. We are adept at providing our skills to whatever needs a project may have. Investors, owners, contractors and communities can feel confident that Tri-Star Development Partners will provide all the components necessary for a successful project.

Tri-Star Development Partners, LLC
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Horton S. Johnson, BS, CGC

Horton Johnson is an entrepreneur with more than 30 years of executive management, business development, human resources and marketing experience in diverse industries including technology, construction and medical equipment. He holds a Bachelor of Science in Psychology from the University of Wisconsin, Oshkosh, and is a Florida State Certified General Contractor.

Since the early 1980's Mr. Johnson has been investing in real estate. Almost all properties required substantial renovation and maintenance, so he formed and trained a crew that evolved into a successful general contracting business – even doing a number of projects on historical buildings in Orlando and H.U.D. programs for the City of Orlando and Orange County.

Mr. Johnson is owner and president of Sherwood Construction, Inc., a general contracting firm with an unlimited building license. Sherwood Construction will soon be celebrating its 30th year of being in business. The company has a terrific history and strong credit. Having worked throughout the decades with hundreds, if not thousands of clients, Sherwood has also played a role in the investments for Mr. Johnson's multiple real estate projects, as well as dozens of unrelated investment firms. Sherwood Construction is now the exclusive contractor and/or construction management company for many entities such as HomeMakers Real Estate, Texas Housing, Home on the Range, Vero Housing II, Canaveral Crossings, WM Holdings and Tri-Star Development Group.

An active member of the Orlando business community, Mr. Johnson was elected to four terms as President of the Greater Orlando Business Network and eight terms on the organization's Board of Directors. He served form many years as a director on the Darrell Armstrong Foundation for Pre-Mature Babies and has maintained his involvement as an advisor to the board. Additionally, Mr. Johnson was on the board of the Orlando Philharmonic Orchestra for six years, was the marketing committee chairman for two years and currently remains an advisor to the marketing committee.

Martin C. Flynn, Jr.

During his 25 years of business management experience in the restaurant and hospitality, printing and human resource management industries, Martin Flynn has turned unprofitable restaurants into top-performers, developed and implemented aggressive and widely successful advertising and marketing campaigns as well as built a reputation for building strong teams and motivating employees. Most recently, Mr. Flynn founded Common Paymaster Corporation which provided payroll benefits and human resource management for approximately three thousand employees.

As District Manager/Managing Partner for R & A Food Services LP, which owned the Boston Market brand in the State of Florida, Mr. Flynn opened eight and operated six stores for the chain including recruiting and training management and employee teams and cultivated sales from zero to \$9 million within five years. Under Mr. Flynn's management, the region became the top producer for the company in both sales and profit. During his seven years with Ruby Tuesday Restaurants of Morrison Incorporated, Mr. Flynn placed in the Ruby Tuesday Winner's Circle four times, including a first place win. His accomplishments at Ruby Tuesday's include growing the Gainesville store into one of the chain's most profitable restaurants with average sales increases of 9.5% and an average profit increase of 33% per year over several years. Mr. Flynn also transformed the Ruby Tuesday in Tampa Bay Center from a bottom performing restaurant, scheduled for closing, with a 20% year-to-date sales decline, to a top performing restaurant with a 20% year-to-date sales increase within seven months. Mr. Flynn's marketing plan to increase sales for Super Bowl month resulted in a 275% sales increase over the previous Super Bowl year. Mr. Flynn attended Florida State University and the University of Florida where he studied computer science through the School of Business.

Mr. Flynn then became a partner in HomeMakers Real Estate, an investment company purchasing distressed real estate, which has evolved into multiple additional investment vehicles such as Vero Housing II, Texas Housing, Home on the Range and now, Tri-Star Development Group. He is responsible for start-to-finish operations that involve assessing candidate acquisition properties, coordinating renovations, structuring investment plans and overseeing the sales process to end users or outside investors.



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Mike McPhillips, BA

Michael McPhillips has been a part of the real estate development industry since 1984. Development activities include condominium complexes, multi-family complexes, condotels, apartment complexes and single family homes. Mr. McPhillips is directly responsible for over 8,000 housing units being developed over the last 29 years.

Having obtained a degree in Political Science from University of South Florida provides a great knowledge base for the usually complex process on conforming to municipal codes and steering development projects through multi-agency authorities. Mr. McPhillips has also established himself as a quality re-developer by turning around multiple non-performing apartment complexes and communities into successful ventures.

Mr. McPhillips has also developed an extensive number of affordable housing projects and has been recognized for doing this. He is a 25-year resident of the Cocoa Beach, Florida area and has been involved in helping many charitable organizations in the area. Additionally, Mr. McPhillips is an instrument rated pilot and an instructor rating in skydiving with more than 1,350 jumps.

Recent Development Projects

- Coconut Cove: Development is 16 luxurious Townhomes on the Banana River. Phase II will consist of an additional 15 units.
- Crossroads Resort & Marina, Merritt Island, FL: Development of 50 to 60 vacation homes, a marina and restaurant site.
- Tuckaway Shores Resort, Indiatlantic, FL: Consists of 32 Condotel units located directly on Indiatlantic Beach that is currently 95% sold out.
- White Cliff Condominiums, Granbury, TX: Project is in the pre-development stage of 75 luxury condominiums and a 75 boat slip marina.
- Marina Village, Merritt Island, FL (2003-2006): The development consists of 54 custom designed condominium units. All 54 condominium units, the clubhouse, pool and 30-slip marina have been completed.
- Red Canyon Townhomes, Eagle, CO (1997-2000): Development consists of 77 townhome units.
- Barrier Island, Ormond Beach, FL (1995-2003): Development consists of 23 custom designed condominium units.
- Bayou Pointe:(2005) The pre-development for a 70-unit luxury condominium complex with 70 boat slips located in Panama City, Florida was completed and sold to a local developer.
- Cedar Pond, Humble, TX: (2008) Bought and developed 7 townhome units in Humble, Texas.
- Heritage Vistas, Denver, CO (1993): Development consists of 70 single family homes.
- Columbine, Steamboat Springs, CO (1985): Development consists of 16 custom designed condominium units.
- Oceanside, Marathon, FL (2007): The pre-development was completed to build 39 detached townhomes by phases. The first six townhomes are completed. The project was sold in 2007 to a local developer.
- The Reliance Center, Cocoa Beach, FL (2007): Developed a two story Office Condominium building. Remodeling of the entire building has been completed.
- Thunder Mountain, Steamboat Springs, CO (1984): Development was a conversion of a hotel to 48 time-share condominium units.
- Cross Creek, St. Cloud FL (2001-2003): Development consists of 135 single family homes. These homes were sold to families that were first time home buyers with moderate incomes.
- Garden Groves, Panama City, FL (2000-2004): Development consists of 49 single family homes of which 26 of the homes have been sold using State assistance for first time home buyers along with obtaining HUD mortgages.
- Manna Crest Homes, Columbus, OH (2001): Development consists of 10 single family homes that were sold to moderate income families.
- Gifford Groves, Vero Beach, FL (2013): A re-development of 61, single-family homes we originally developed in 1984 in which a bank took over ownership and contacted us in 2011 to re-develop it from a blighted community to a functioning, thriving community.



<u>Name of Development</u>	<u>City</u>	<u>State</u>	<u>Project Type</u>	<u>NC or Rehab</u>	<u>Yr Built</u>	<u>Number of Units</u>	<u># of Bldgs.</u>
Apartments of River Oaks	Tampa	FL	MF - Apts	Rehab	'94/'00	260	17
Augusta Hills	Greenville	SC	MF - Apts	Rehab	1993	290	11
Bella Grande	LaBelle	FL	SFR - Rental	NC	1995	30	30
Bells Bay Landings	Conway	SC	MF - Apts	NC	2000	60	8
Breckinridge Village	Ennis	TX	SFR - Rental	NC	1997	66	66
Calusa Springs	Northport	FL	SFR - Rental	NC	1995	95	95
Carrabelle Cove	Carrabelle	FL	MF - Apts	NC	1992	32	6
Casa Quintana	Freeport	TX	MF - Quad	NC	1998	100	25
Centreville Apartments	Centreville	IL	MF - Apts	NC	2000	102	15
Cobblestone Corners	Nashville	TN	MF - Rental	NC	1999	96	12
College Oakes Park	Mt. Vernon	IL	SFR - Rental	NC	2001	50	50
Colonial Homes	Blackshear	GA	MF - Apts	Rehab	1993	20	5
Cortland Estates	Cortland	IL	MF - Apts	NC	1998	96	6
Country Club Woods	Starke	FL	SFR - Rental	NC	1995	37	37
Crofton II Apartments	Houston	TX	MF - Apts	Rehab	1998	36	6
Crofton Place Apartments	Houston	TX	MF - Apts	Rehab	1993	268	16
Daytona Gardens	Daytona Beach	FL	MF - Apts	Rehab	2003	230	32
Eagle Villas	Eagle	CO	MF - Apts	NC	1995	120	6
Edisto Lake Apartments	Fort Myers	FL	MF - Apts	NC	1997	376	23
Elm Terrace	Duncan	OK	MF - Apts	Rehab	1992	88	9
Fairmont Hills Townhomes	Fairmont Hills	WV	TH - Rental	NC	2001	38	10
Forest Groves	Dallas	TX	SFR - Rental	NC	1995	85	85
Gifford Groves	Vero Beach	FL	SFR - Rental	NC	1995	61	61
Granite Heights	Chattanooga	TN	TH - Rental	NC	2001	60	30
Hardin Hammock Estates	Miami	FL	SFR - Rental	NC	1997	200	200
Heritage Oaks	Oklahoma City	OK	MF - Apts	Rehab	1992	136	8
Heritage Village	Blackshear	GA	MF - Apts	NC	1991	64	17
Hickory Glen Townhomes	St. Cloud	FL	TH - Rental	NC	2001	34	6
Hollybrook	Orlando	FL	SFR - Rental	NC	1995	93	93
Inwood Terrace	Houston	TX	SFR - Rental	NC	1995	60	60
LaBelle Commons	LaBelle	FL	MF - Apts	NC	1992	32	4
La Estancia	Wimauma	FL	MF - Apts	NC	1997	84	22
Lexington Arms	Waxahachie	TX	SFR - Rental	NC	1997	61	61
Manatee Pond	Bradenton	FL	SFR - Rental	NC	1995	40	40
Manna Crest	Columbus	OH	SFR - Rental	NC	1996	37	37
Mariner's Cove	Key West	FL	MF - Apts	NC	1996	78	2
Meadowbrooke	Newfane	NY	MF - Apts	NC	1979	24	
Milton Terrace	Edmond	OK	MF - Apts	Rehab	1992	112	15
Monticello Manor	San Antonio	TX	MF - Apts	NC	1998	154	20
Moore Haven Commons	Moorehaven	FL	MF - Apts	NC	1991	28	4
Oakbrook Terrace	Orange	VA	MF - Quad	NC	1998	80	20
Oceanside Apartments	Marathon	FL	MF - Apts	Rehab	UD	39	
Okeechobee Commons	Okeechobee	FL	MF - Apts	NC	1994	34	9



<u>Name of Development</u>	<u>City</u>	<u>State</u>	<u>Project Type</u>	<u>NC or Rehab</u>	<u>Yr Built</u>	<u>Number of Units</u>	<u># of Bldgs.</u>
Park Crest Terrace	Sebring	FL	MF - Duplex	NC	2000	100	50
Park Crest Terrace II	Sebring	FL	MF - Duplex	NC	2001	44	22
Petersburg East I	Petersburg	VA	MF - Apts	Rehab	UD	100	
Petersburg East II	Petersburg	VA	MF - Apts	Rehab	UD	68	
Phoenix Apartments	Homestead	FL	MF - Apts	NC	1995	164	15
Ridgemont Heights	Houston	TX	SFR - Rental	NC	1995	105	105
Rivers Bend Estates	Adrian	MI	MF - Apts	NC	1998	96	6
Royal Palm Lakes	Pahokee	FL	MF - Apts	Rehab	1994	42	2
Sandy Pines	Vero Beach	FL	SFR - Rental	NC	1995	45	45
Sawyer Estates	St. Cloud	FL	MF - Apts	NC	1999	192	16
Sayle Village	Greenville	TX	MF - Duplex	NC	1998	50	12
Shawnee Meadows	Seaman	OH	MF - Apts	NC	1994	24	3
Shenandoah Village	Roanoke	VA	MF - Apts	NC	1999	70	6
Simmons Cay	Bluffton	SC	MF - Apts	NC	1997	48	6
Simmons Townhomes	Bluffton	SC	TH - Rental	NC	2001	40	5
Somerset Manor	Central City	PA	MF - Apts	NC	1991	24	1
Springfield Road SFR's	Elizabethtown	KY	SFR - Rental	NC	2001	30	30
Sugar Cane Villas	Pahokee	FL	MF - Apts	NC	1991	87	22
Summerset Apartments	Kokomo	IN	MF - Apts	NC	1998	40	5
Tall Pines	LaBelle	FL	MF - Duplex	NC	2003	39	20
Three Springs Estates	Three Springs	PA	MF - Apts	NC	1992	24	1
Tradewinds Hammocks	Key Largo	FL	MF - Apts	NC	2002	66	2
Tradewinds Hammocks II	Key Largo	FL	MF - Apts	NC	UD	52	
Twin Oaks	Pensacola	FL	MF - Apts	Rehab	1993	218	9
Village in Roanoke	Roanoke	VA	MF - Apts & TH	NC	2002	54	6
Walden Park	Lockport	NY	MF - Apts	NC		61	
Waterford Townhomes	Lima	OH	TH - Rental	Reh/NC	2002	92	24
Westbury Manor	Missouri City	TX	SFR - Rental	NC	1995	75	75
Willow Glen	Houston	TX	SFR - Rental	NC	1995	100	100
Woodcroft Apartments	Asheville	NC	MF - Apts	Rehab	1992	112	20

Additional Development Projects - (continued)

Sherwood Construction, Inc.

Sherwood Construction is a General Contractor that provides both hands-on and project management for Tri-Star Development Partners, LLC real estate projects.

- Began business 1984 / www.SherwoodConstruction.net
- Qualified with Florida State contractor's license number: CGC043363 (Unlimited)
- Qualified as an EPS Lead-Safe Certified Renovation Firm – Cert No: NAT-63411-1
- Previously certified for Orange County and Orlando HUD Differed Program
- Occupational License – Seminole County Acct #164247
- Liability Insurance: Amerisure Insurance Company policy #GL206751001
- Workers Comp Insurance: Lion Insurance Company policy #WC 71949
- New Construction and renovations on residential or commercial



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Professional Advisors

Laurence J. Pino, Esquire

Mr. Pino is the CEO and Founder of The Dynetech Group, Inc., a private equity firm specialized in incubating and growing businesses. He also serves as the Chairman and/or CEO of many of its affiliates and subsidiaries. His business has involved incubating and growing some 80 businesses selling over \$1.5 billion of goods and services and raising hundreds of millions of dollars of investment capital.

Mr. Pino is a 1973 graduate of the University of Notre Dame and received his J.D. degree from New York University Law School in 1976. His international studies include Certificates of Study from the University of Madrid, Spain, L'Alliance Francaise in Paris, France, and the Centro Linguistico Italiano dante alighieri in Rome, Italy.

In addition to his entrepreneurial pursuits, Mr. Pino is also a commercial litigation attorney and an active member in good standing of the Bar Associations of New York, Florida and California. Over the past 25 years, Mr. Pino has represented over 1,400 clients in 8,000 separate transactions or lawsuits. In addition, Mr. Pino has also transacted numerous real estate, stock, and investment ventures for himself and his clients exceeding \$300 million in value.

As a frequent lecturer, Mr. Pino has spoken to over one million people and appeared as a guest on over 140 television and radio stations. He has also authored several books including: *Finding Your Niche*, published by Berkley-Putnam Publishing, *Finding Your E-Niche*, *The Desktop Lawyer*, and *Cash In On Cash Flow*, published by Simon & Schuster. Mr. Pino also recently co-authored *Morphing: Radical Evolution for Revolutionary Times* with Dr. Craig McAllaster, Dean of the Crummer Graduate School of Business at Rollins College.

On a personal level, Mr. Pino is dedicated to his family including his wife of 20 years and his three children, ages 18, 15 and 10.

Dan Myers, BS, CPA

After obtaining a Bachelor of Arts degree in Economics from the University of Central Florida in 1992, Mr. Myers began working in public accounting and became a Certified Public Accountant (CPA) in 1999. Since then, he has worked in a CPA firm, for his own independent CPA practice, and has held management positions in a variety of regional and national companies. Mr. Myers' role as the chief financial officer (CFO) of a large private equity firm gives him a unique business perspective; resulting from designing and overseeing accounting systems, tax planning and strategies to work in conjunction with financial and legal underpinnings of complex deal structures.

In addition to designing strategies for profit improvement, lowering overhead and re-shaping corporate finances, Mr. Myers has considerable experience reorganizing and salvaging financially distressed companies. This experience has proven to be extremely valuable to management and investors.

Mr. Myers is a life-long resident of Central Florida and is actively involved in the community at Discovery Church as a volunteer with the Middle School Ministry and as a facilitator in Marriage Care University. Additionally, Mr. Myers independently founded and ran a mentoring group for college age men. He has also been involved as a volunteer with Nathaniel's Hope; an Orlando-based organization dedicated to sharing the hope with special needs kids and their families.