

Hunter Pasteur

H O M E S

February 19, 2021

Mr. Garrick Landsberg
Director of Historic Preservation
Detroit Historic District Commission
Planning & Development Department
City of Detroit
2 Woodward Avenue, Suite 808
Detroit, MI 48226

Mr. Landsberg:

Oxford Capital Group, The Forbes Company, and Hunter Pasteur Homes are national real estate investment, development and management firms whose activities have concentrated on complicated, large scale acquisitions, developments and redevelopments. The consortium's long-time investors and joint-venture partners include leading institutional fund managers, endowment funds, pension funds, sovereign wealth funds, foundations, family offices, and publicly traded companies including REIT's. Lenders include investment banks, commercial banks (balance sheet and CMBS), and credit companies. Over their collective 75+ year histories, Oxford, Forbes, and HPH have participated in approximately \$7.5B+ of projects throughout various forms of real estate across the country including multifamily, hospitality, luxury shopping malls, shopping centers, senior housing, for sale homes and condos, etc.

We are currently in process of finalizing the equity capitalization for this project, with a significant portion of the necessary amount already contributed or committed. The majority of this has and will come from local Detroit/Michigan investors who have invested with us on other projects and are eager to invest in this project as well.

As is typical under such circumstances, our plan is to secure a third-party construction loan, likely from a local bank, to round out capitalization of the project. Given Oxford, Forbes, and HPH long time track record of developing real estate around the country, the consortium has worked with most of the major real estate lenders and we are confident in our ability to finalize the financing of this project.

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