



INTERSTATE REALTY MANAGEMENT COMPANY OUR DIVERSITY MAKES THE DIFFERENCE...

MICHAELS DEVELOPMENT COMPANY

Michaels Development Company, parent company of Interstate Realty Management Company, is a nationally recognized, private sector firm with over 40 years of experience in producing top quality affordable housing. The company addresses all aspects of housing development from concept to completion, including market evaluation, property design, site acquisition, municipal approvals, management, and coordination with local, state and federal governments on grants, loans, mortgages and property management. Since the early 1970's, Michaels Development Company has successfully developed over 43,000 housing units in 27 states, Washington, DC and the Virgin Islands, and has overseen over \$3 billion worth of new construction and substantial rehabilitation. Michaels Development Company is a private sector leader in the development of rental housing and currently has ownership positions in more than 250 communities. The company is also a pioneer in the development of new Balanced Communities that cater to renters and homeowners with a broad range of incomes. Many of these communities are involved with HOPE VI funding, a federal program that seeks to "reinvent" public housing through the introduction of private sector development and property management. Over 13,000 residential units in Michaels' most recent partnerships and HOPE VI pipeline exceed \$2 billion in value.



MICHAELS DEVELOPMENT COMPANY
A MICHAELS ORGANIZATION

CONTINENTAL MORTGAGE CORPORATION

Continental Mortgage Corporation, the financing arm of Michaels Organization, is an FHA approved mortgagee that structures sophisticated funding transactions for our new projects and acquisitions as well as refinancing for properties in our existing portfolio. Continental Mortgage Corporation has arranged more than a third of a billion dollars in financing (which includes over \$175 million of taxable and tax exempt bond financing) over the past 24 years for our organization's affordable and mixed-income communities. Continental also has a servicing portfolio that includes both conventionally financed and FHA insured mortgage loans, as well as construction and interim financing loans.



Continental Mortgage CORPORATION
A MICHAELS ORGANIZATION

PRESTIGE, AFFORDABLE HOUSING EQUITY PARTNERS, LLC

Prestige, Affordable Housing Equity Partners, LLC is a syndicator exclusively for the affordable housing industry. AHEP discovers opportunities for investors through equity syndications (including LIHTC), with exceptional approaches to tax savings, cash flow and appreciation in value. Formed in 1982, Affordable Housing Equity Partners or its affiliates have invested in over forty rental communities.



MICHAELS MILITARY HOUSING

Michaels Military Housing, LLC is solely owned, managed and operated by The Michaels Organization. MMH has been organized and resourced to be a long-term partner with the Department of Defense in implementing the Military Housing Privatization Initiative passed by Congress in 1996.



MICHAELS MILITARY HOUSING
A MICHAELS ORGANIZATION

THE MICHAELS ORGANIZATION

Left: **Ava Gold,**
John J. O'Donnell,
Milton Pratt, Jr.,
Robert Greer,
Seated Right: **Michael J. Levitt**
Seated Left: **Whitney Weller**

MMH is deeply committed, and has the industry leading experience in development, financing, construction, property management and family support services to create, manage and maintain best in class residential communities. Our dedicated team has an unyielding commitment to create communities that reflect a vivid sense of place, a strong environmental ethic, and a rich quality of life for military families.



INTERSTATE REALTY MANAGEMENT COMPANY OUR DIVERSITY MAKES THE DIFFERENCE...



PRESTIGE RENOVATIONS

Prestige Renovations is a full-service construction / renovation company providing construction services to the Michaels Organization, including Michaels Development Company, Interstate Realty Management and Continental Mortgage. Prestige offers the Michaels Organization a flexible capability designed to meet evolving requirements on a cost plus fee or fixed price basis where requirements are not clearly defined. Prestige prides itself on delivering the highest quality in complicated environments at the lowest possible cost.



MICHAELS BUILDING CORP.

Michaels Building Corp. oversees construction rehabilitation projects on many of the properties developed, owned, or managed by IRM and Michaels Development Company. Michaels Building Corp. provides general contracting, construction management, casualty loss restoration, and consulting services to the portfolio.



SELECTWARE LLC

SelectWare LLC is a state-of-the-art company which specializes in superior information technology and the creation of Neighborhood Networks computer centers. The company establishes and services Interstate Realty Management computerized job training centers throughout the country. SelectWare provides complete hardware, computer software, technical support, video conferencing and job preparation training. SelectWare software can provide specialized training for 600 vertical job markets.

THE MICHAELS ORGANIZATION

Seated Left: **Heather Plummer,
Robert Greer,
Russell Maynard,
Ronald Hansen
John J. O'Donnell**
Seated Right: **Michael J. Levitt**