



PROVIDENT<sup>®</sup>  
RESOURCES  
— GROUP —

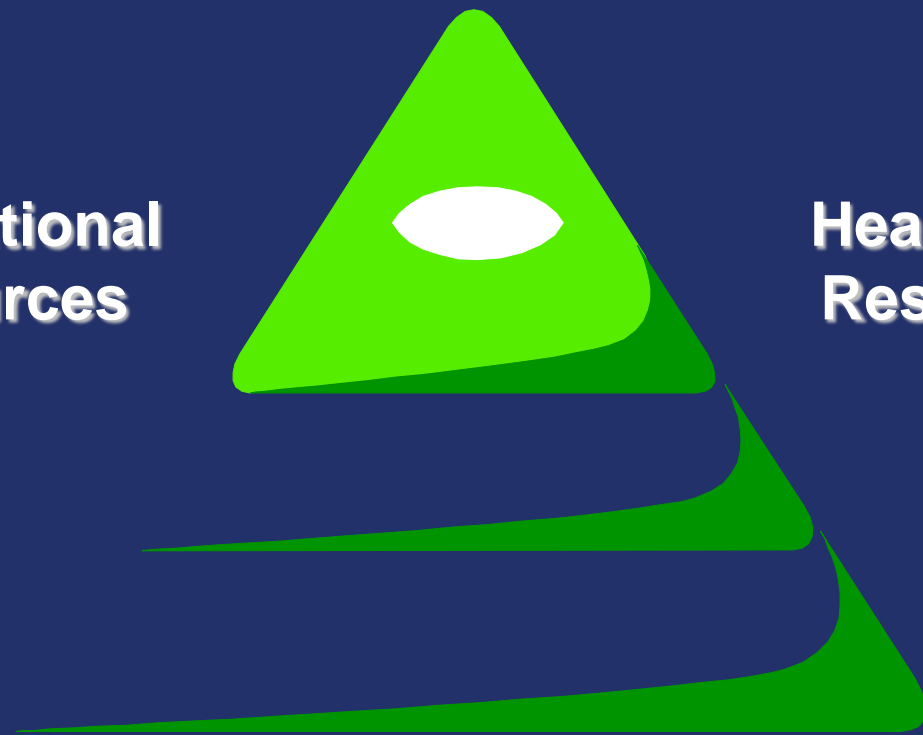
**CitiState  
Resources**

**Educational  
Resources**

**HealthCare  
Resources**

**Housing  
Resources**

**Senior Living  
Resources**



# What we do...



<b>CitiState Resources</b>	<b>6,258 beds</b>	<b>\$197 million</b>
<b>Education Resources</b>	<b>1,701 beds</b>	<b>\$ 137 million</b>
<b>Healthcare Resources</b>		<b>(in development)</b>
<b>Housing Resources</b>	<b>4,004 units</b>	<b>\$202 million</b>
<b>Senior Living Resources</b>	<b>558 units</b>	<b>\$ 39 million</b>



## PROVIDENT<sup>®</sup> RESOURCES GROUP

- National Tax-Exempt Charitable Organization
  - Corporate Offices: Baton Rouge, LA
- Multiple Missions
  - CitiState Resources
  - Educational Resources
  - HealthCare Resources
  - Housing Resources
  - Senior Living Resources
- Governing Board
  - Diverse group of professionals committed to “Best Practices” in nonprofit governance
- National Advisory & Consultants Council
  - Diverse group of professionals with extensive experience in industry sectors key to Provident’s various missions
- Experienced in Complex Financing Structures
  - Professional Corporate Staff with over 80 years experience in Nonprofit Operations and Tax Exempt Financings



- Acquired, Financed and Developed 39 Properties Since 2000
  - \$850 million + in capital funding
  - \$550 million + in assets at June 30, 2009
- CitiState Resources
  - 11 Private Correctional Facilities in TX, OK, OH, PA, GA, and AK
  - 3 / 1,000-bed Correctional Facilities in NC
- Educational Resources
  - 1,701 beds – Student Housing in LA, MD and MO
  - Projects in development
- HealthCare Resources
  - Projects in development
- Housing Resources
  - 4,000 units +/- in GA, TX, AZ, and CA
  - Projects in development
- Senior Living Resources
  - 3 properties; 650 +/- units in TN, FL, CA, and ID

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## Student Housing



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Northwestern State University  
Natchitoches, LA

776 beds

\$32,470,000



PROVIDENT<sup>®</sup>  
RESOURCES  
GROUP

**NSU Properties**  
**776 beds**  
**Natchitoches, LA**





## Student Housing



University of Missouri-Kansas City  
Kansas City, MO

500 beds

\$52,415,000



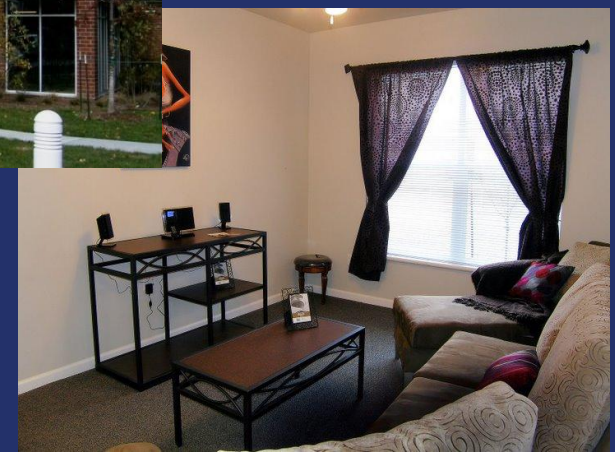


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RESOURCES  
GROUP

# UMKC Properties

## 500 beds

### Kansas City, MO





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RESOURCES  
GROUP

# Education Resources



**Compass Bank**



BECKER CAPITAL & FINANCE



**Towson Place Apartments**  
Towson, MD

**525 beds**

**\$42,500,000**



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RESOURCES  
GROUP

**Towson Place Apartments**  
**525 beds**  
**Towson, MD**



# Capstone Development Corp.



# Capstone Companies

- Formed 1990 to focus exclusively on University Housing
- Headquarters in Birmingham, Alabama / West Coast Office in San Diego, CA
- 642 Employees nationwide
- Active both on and off-campus
- Extensive experience in design, development, construction, management and financing structures



# Company Background

## 1990 - 1999 Off-Campus Developments



*University Commons – Gainesville, FL*

- University Commons “Brand”
- Garden-style communities, with surface parking, Traditional Amenities
- 10 – 20 acre sites -  $\frac{1}{2}$  - 2 miles from campus
- Focused on undergraduate niche
- 13,000 beds
- 19 collegiate markets

# Company Background

## 1996 – Present On-Campus Developments



*University of Missouri - Kansas City*

- Most active developer to partner with universities
- 57 Partnerships
- 31,000 beds
- \$1.7 Billion Project Costs
- Capstone's On-Campus Management Company
  - Manages +14,000 beds
  - On 18 different campuses

# University of Maryland-College Park, Buildings 1-6

- 6 phases 2000-2004
- Budget: \$112,660,000
- Size: 1,824 Beds
- Composite Concrete and Steel Structure
- Financing: Tax Exempt Bonds
- Management: Capstone On-Campus





# Towson University West Village 6 Ph. 1 Towson, MD

- **Completion:** Fall 2008
- **Budget:** \$33,485,000
- **Size:** 668 Beds
- **Facility:** Protected wood frame above a block and plank first level
- **Financing:** Non-recourse, tax-exempt bonds, subordinate bonds held by Capstone
- **Management:** Capstone On-Campus



- **Other:** 15,000 SF of living-learning spaces

# Cottage Development Program

- Innovative Student Neighborhood
- Stand Alone Cottages
- Variety of Floor Plans
- Completed 747 units & 2,578 beds
- Conventional Financing



- Auburn, AL ■ Clemson, SC ■ Gainesville, FL ■ Columbia, MO ■ Hattiesburg, MS ■ Lubbock, TX

# Cottage Development Program

- Unique lifestyle not available at the typical “big box” student apartments
- Unique amenities:
  - Scenic Lake
  - Extensive walking trails
  - Large backyards
  - Open green spaces
  - Pet friendly



- 15-50 Acre Sites

# Johns Hopkins University Charles Commons



## Development Cost

- \$74,000,000

## Completion Date

- September 2006

## Size of Project

- Total Beds - 618
- Total Units – 216

## Dining

- 24,000 s.f.

## Retail

- Barnes & Noble – 23,000 SF
- JHU Credit Union – 3,600 SF

## Construction Type

- Brick and pre cast exterior

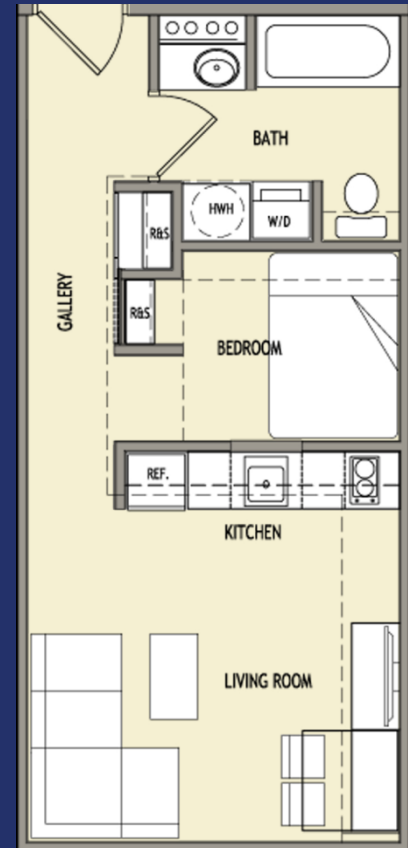
# Campus Edge/Mixed Use Attributes

- Capstone experienced *both on and off-campus*
- Distinctly positioned to achieve “the best of both worlds” on the campus edge
- Create vibe with active, synergistic locations & cool unit and site designs
- Principals of “compact urban form”



# Campus Edge Graduate Oriented Housing

- Target Market - Graduate and professional students, ready for fewer roommates and faculty and staff
- Many universities are increasingly focused on growing this element of their student population
- Graduate housing limited in most markets – development economics make graduate housing infeasible
- Unit mix consist of Lofts, 1 and 2 bedroom units
- Close Proximity to :
  - Campus
  - Graduate Schools
  - Hospitals
  - Research Parks
  - Employment Centers



# Company Background 6 Current Areas of Focus

2006 - Present

Capstone  
Companies

On-Campus  
Development

Campus Edge /  
Mixed-Use  
Development

Cottages  
Development

Acquisition  
& Rehab

College Town  
Construction

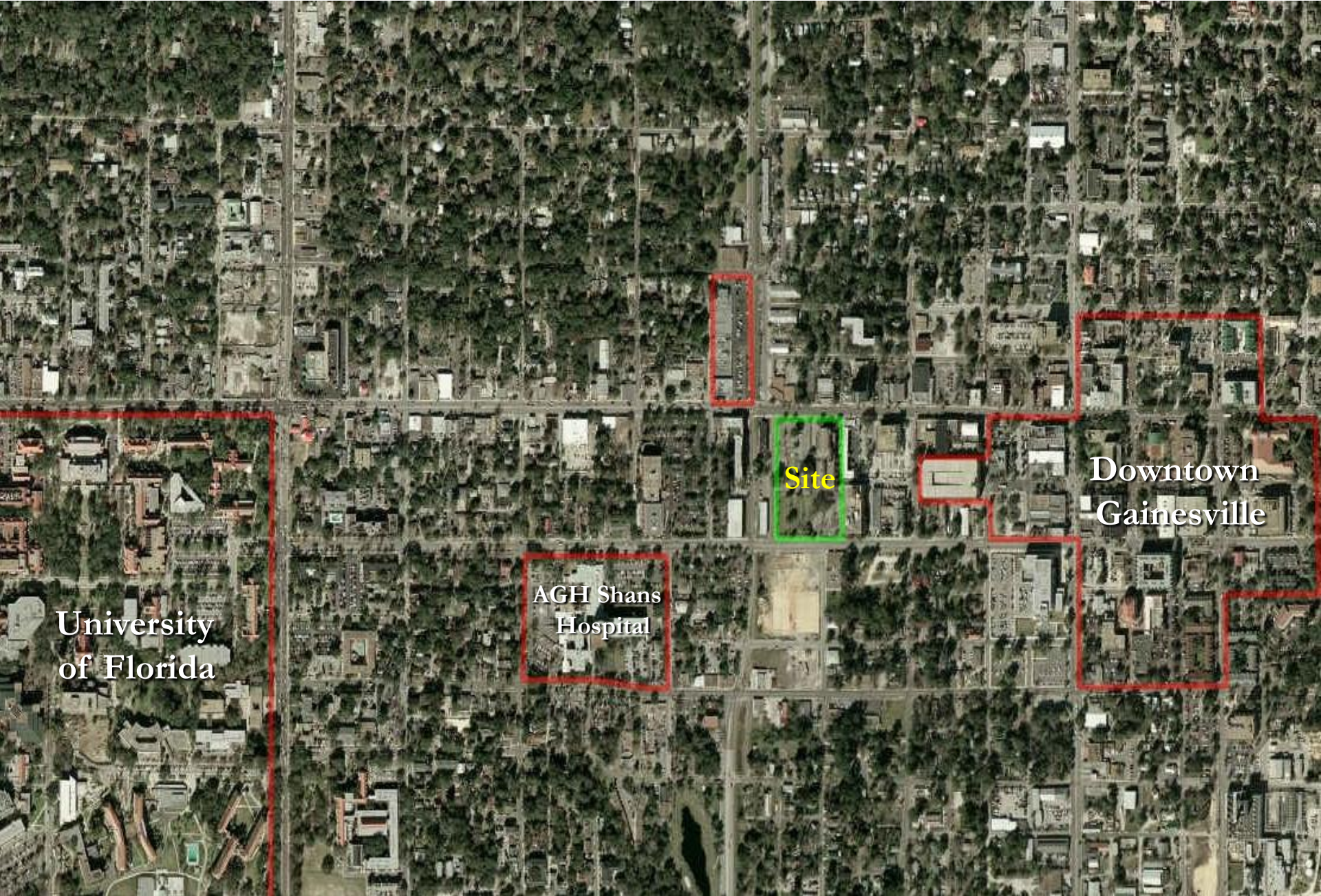
Cottage  
Builders, Inc.

On-Campus  
Management

# Proposed Redevelopment of the First Baptist Church Site







University  
of Florida

AGH Shans  
Hospital

Site

Downtown  
Gainesville

An aerial architectural rendering of a city block development project. The scene shows a mix of existing and proposed buildings, streets, trees, and a central courtyard area with a pool. The rendering is in a soft, painterly style with muted colors.

### Site

- 5.2 Acres
- Distance to UF - 5 blocks
- Distance to Downtown - 3 blocks

### Grad Residential Component

- Units – 433
- Beds – 566
- Predominantly 1 and 2 bedroom units

### Retail Component

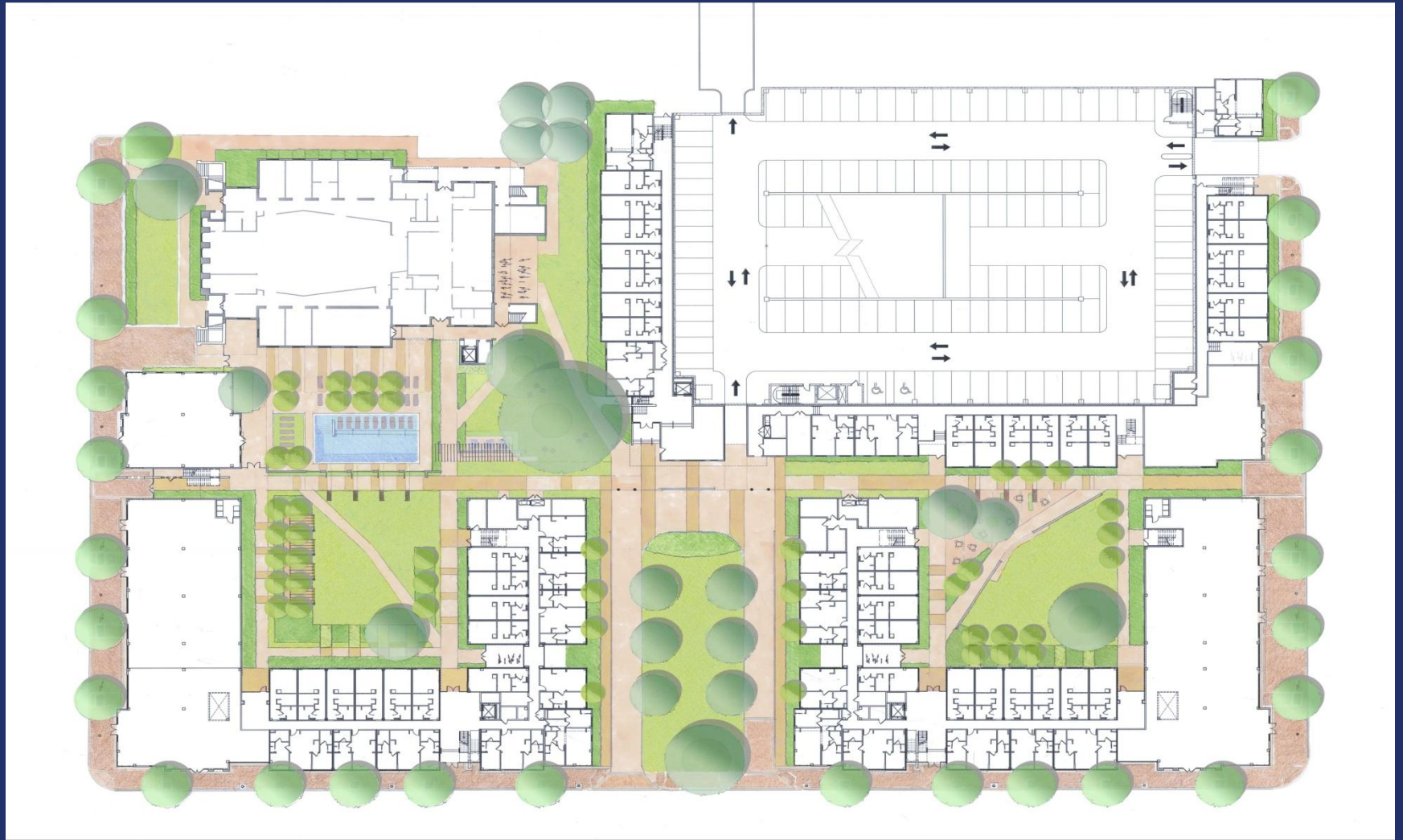
- Up to 23,800 Sq.Ft. (New)
- Adaptive Reuse of Sanctuary +/- 30,000 Sq.Ft.

### Parking Garage Component

- 665 spaces in the garage,
- Residential wrap on 3 sides



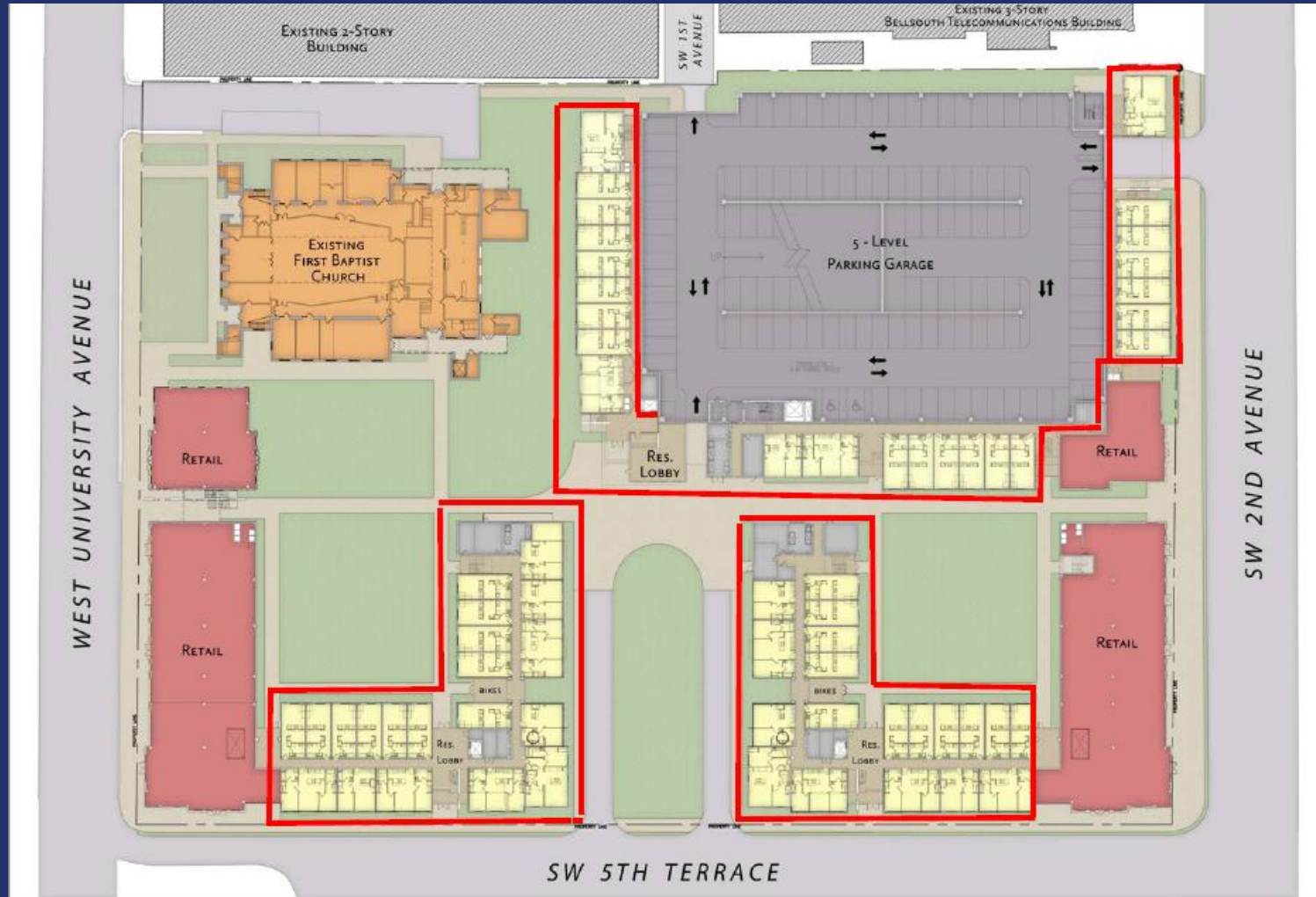
# Site / Landscape Plan



# Retail Component



# Residential Component

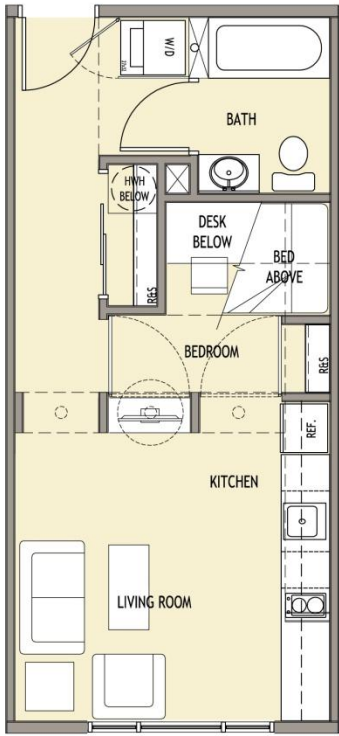
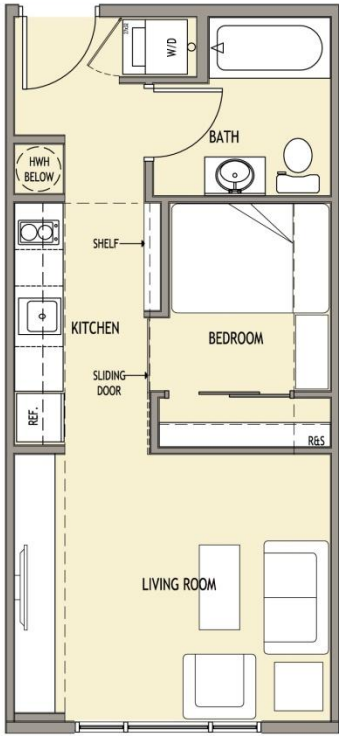


# Unit Types / Floor Plans

- 1 BR Loft Units
- 252 units
- 252 beds
- 414 square feet
- Ideal for the single graduate / professional student



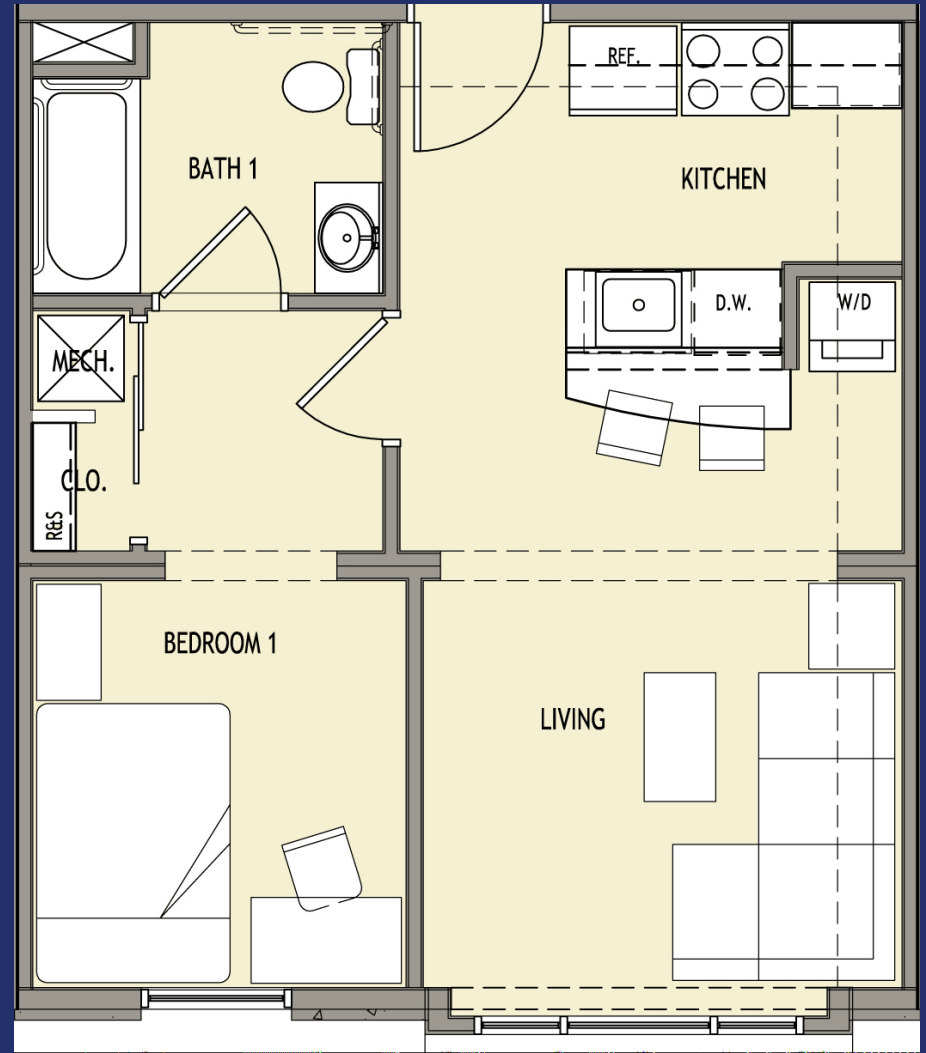
# 1 BR Loft Floor Plan Alternatives





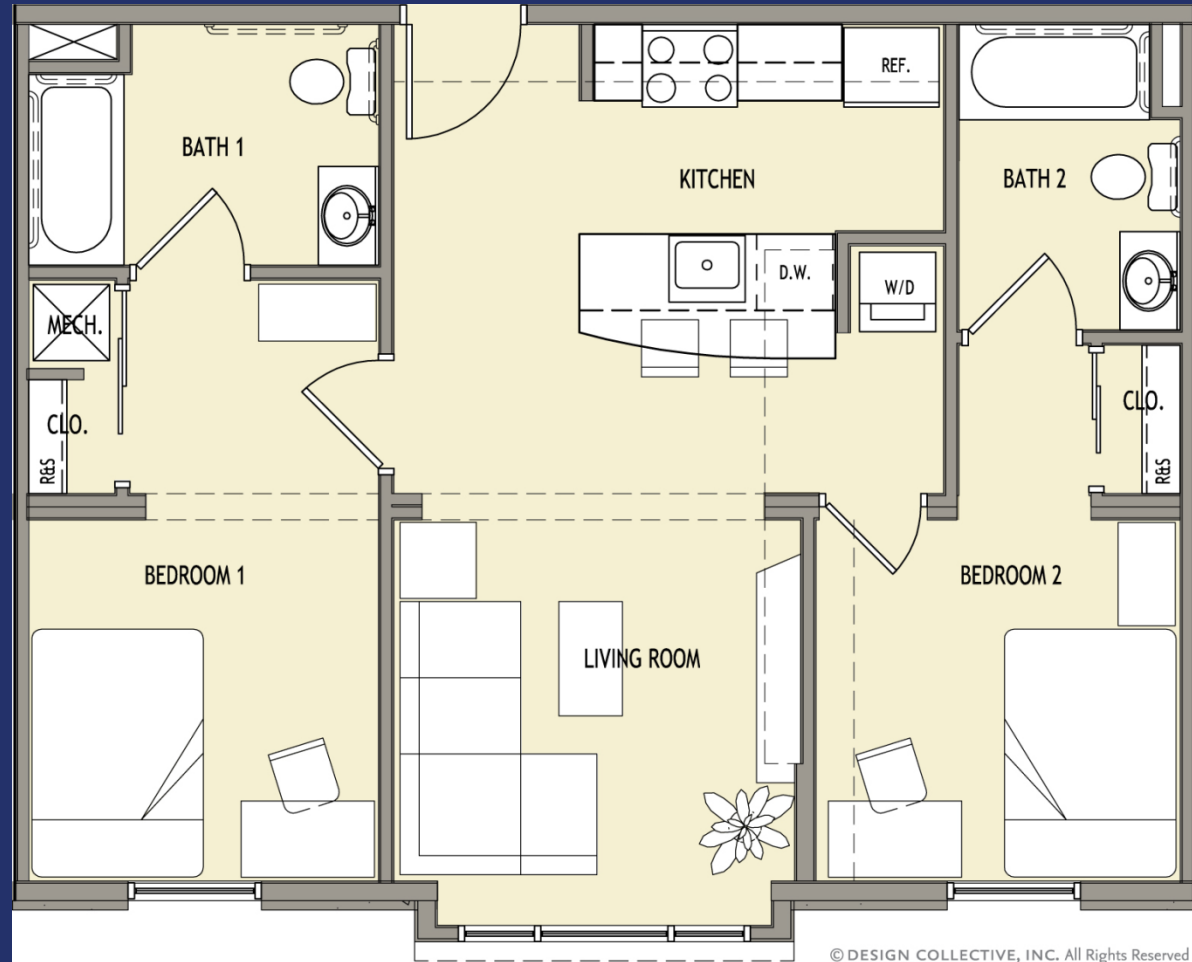
# Unit Types / Floor Plans

- 1 BR Apartment
- 55 units
- 55 beds
- 541 square feet
- Ideal for the single graduate / professional student or faculty and staff members



# Unit Types / Floor Plans

- 2 BR Apartment
- 123 units
- 246 beds
- 764 square feet
- Ideal for the graduate / professional student still wanting a roommate



# Interior Concept Images



# Adaptive Reuse of the Sanctuary

- Historic Building with potential to become the “signature” feature of the project



# Potential Uses for Sanctuary

- **Academic uses for the University**

- Classrooms / Seminar Rooms
- Lecture Hall / Performing Arts
- Mock Courtroom
- Faculty and Administrative Offices

- **Community Uses**

- Concerts
- Artistic Performances
- Special Event Venue

- **Resident Amenities**

- Fitness Center
- Computer/Study/Media Rooms



- **Retail / Commercial Uses**

- One or more Restaurants
- Food Court
- Shops / Boutiques

# Capstone Management

## On-Campus Division

- Currently managing 14,000+ beds on 18 university campuses
- Pioneered the “Shared Governance” model - University of Maryland College Park

## Off-Campus Division

- Manage 8 off-campus communities, including condo associations
- Has managed as many as 13,000 beds in 19 off-campus communities



# Capstone On-Campus Managed Projects

Current Projects	Opened/Managed	Beds
Towson University - Towson, Maryland	2000	420
University of Alabama at Birmingham - Birmingham, Alabama	2001	513
University of Maryland-College Park - College Park, Maryland	2001 through 2004	1,825
University of Maryland - Baltimore County - Baltimore, Maryland	2003 and 2004	582
Green River Community College - Auburn, Washington	2004	343
University of Missouri - Kansas City, Kansas City, Missouri	2004	899
Francis Marion University - Florence, South Carolina	2004/2007	1,571
Frostburg State University - Frostburg, Maryland	2004/2005	406
University of South Carolina - Beaufort, Bluffton, South Carolina	2005	277
East Stroudsburg University - Stroudsburg, Pennsylvania	2005	541
University of Maryland - College Park, College Park, MD (Courtyard)	2000/2005	704
CUNY - City College of New York and Queens College- New York, New York	2006/2009	1106
University of Maryland at Baltimore - Baltimore, Maryland	2005/2006	347
Bowie State University - Bowie, Maryland	2004/2006	459
Towson Place Apartments - Towson, Maryland	1962/2006	496
Massachusetts College of Art - Boston, Massachusetts	2007	432
West Village - Towson University	2008	668
Arizona State University - Phoenix, Arizona	2008/2009	1,288
Marshall University - Huntington, West Virginia	2008	806
Clayton State University – Morrow, Georgia	2008	451
<b>Total Beds Managed by Capstone On-Campus</b>		<b>14,134</b>

# Capstone Development Corp.

