



# PARAWEST MANAGEMENT

APARTMENT INVESTMENT SPECIALISTS

<http://www.parawest.com>

## Background and Overview

*Celebrating 20 Years  
of  
Perseverance, Performance & Pride*

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# PARAWEST MANAGEMENT

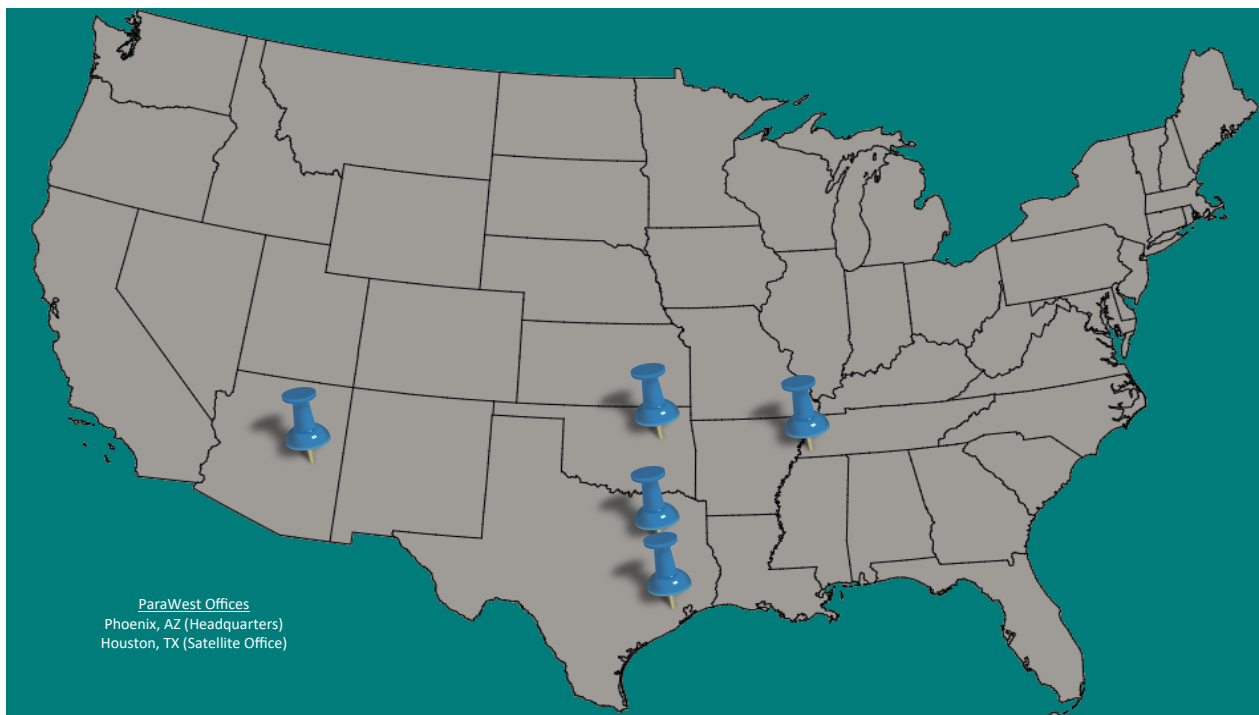
## Introduction

ParaWest Management was formed in March of 2003 to provide a full-service management, acquisition, operating and investment platform to Investors and Owners of Apartment Communities. ParaWest is led by Founding Partners Michael and Delane Salkeld and Managing Partners Kim Authur and Chris LaRue with decades of combined experience, and supported by the company's team of more than 150 professionals including partners and operating officers, apartment managers, leasing and maintenance personnel, and accountants. Our Partners' experience spans all phases of Multi-Family Investments, including Property and Asset Management, Acquisitions, Renovations, Development and Investment Consulting.

### Core Markets

Since its inception 20 years ago ParaWest has strategically grown to include three of the most dynamic and opportunistic apartment markets in the United States; Phoenix Arizona, Dallas Texas and Houston Texas, as well as tertiary markets including Tulsa Oklahoma and Memphis Tennessee.

Headquartered in Scottsdale, Arizona, ParaWest currently operates a Portfolio totaling more than 4,000 apartments with a Total Value exceeding \$435,000,000 through its offices in Scottsdale and Houston.



# PARAWEST MANAGEMENT

## Timeline

<b><u>2003</u></b>	ParaWest Management is founded in Scottsdale, AZ to provide exceptional service to apartment owners and investors.
<b><u>2005</u></b>	ParaWest's management portfolio grows to more than 2,000 apartment units.
<b><u>2007</u></b>	ParaWest assumes management of its first assets in Houston, Texas.  Houston portfolio grows to more than 1,000 units.  Principals acquire first properties in Houston.
<b><u>2008</u></b>	ParaWest provides consulting services to Investors seeking to acquire properties following the Great Recession.  Kim Graham relocates from Phoenix to Houston to oversee ParaWest's portfolio.
<b><u>2009</u></b>	ParaWest offers renovation services for properties in Houston and Phoenix... the start of renovation projects on managed properties that will include more than 50 properties and \$60 million to date (2023).
<b><u>2012</u></b>	ParaWest's principals form ParaWest Group, LLC as an apartment investment vehicle.
<b><u>2015</u></b>	ParaWest Group expands into Dallas, Texas.  ParaWest continues to expand Fee Management in Texas.
<b><u>2016-2022</u></b>	ParaWest works with clients and investors to manage the acquisition of 16 properties, totaling more than 3,800 units and the disposition of 14 properties and 3,600 units.  Total disposition value exceeds \$373 million
<b><u>2020</u></b>	ParaWest acquires portfolio in Tulsa, Oklahoma.
<b><u>2021</u></b>	ParaWest acquires portfolio in Memphis, Tennessee.
<b><u>2023</u></b>	ParaWest appoints Kim Graham-Arthur and Chris LaRue as Managing Partners.

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## Milestones

- Cumulative Assets Managed:
  - I. 2012: \$500,000
  - II. 2018: \$1 Billion
  - III. 2023: \$1.5 Billion
- Renovations to Date: \$65,000,000
- Managed to Date: 174 apartment properties totaling 24,500 Units.

# PARAWEST MANAGEMENT

## ABOUT US

### Management Team

As a team, ParaWest Partners and Executives have the kind of broad-range and complimentary experience that enables them to succeed in achieving Apartment Owners' Goals in Value-Added Upside, Bottom-line Performance, Day to Day Operations, and Long-Term Asset Appreciation.

ParaWest's Principals have more than 75 years collective experience in Apartment Management and Investments, and its key personnel have been with ParaWest for an average of 14 years. This level of experience and stability contributes to exemplary operating performance for managed properties and is the reason ParaWest has been labeled "Best in Class" by clients and investors.



## PARAWEST MANAGEMENT



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### 2013

Carrington Court  
Watermill

Houston Apartment Association (HAA) "Property of the Year"  
HAA "Property of the Year"

### 2014

ParaWest Management

Harris County Sheriff's Department Award for National Night Out Crime Prevention & Awareness Event partnering with local law enforcement for a safer community.

### 2016

Legacy at Westchase  
Tiffany Square  
ParaWest Marketing Director

HAA "Property of the Year"  
HAA "Property of the Year"  
American Marketing Association "Marketer of the Year"

### 2017

ParaWest Marketing Director

American Marketing Association "Marketer of the Year"

### 2018

Plantation at Quail Valley  
ParaWest Management

HAA "Senior Living Property of the Year"  
HAA "Hurricane Harvey Heroes Award"

### 2020

Westmount at Braesridge

HAA "Property of the Year"

### 2022

ParaWest -Jaime Reynoso  
ParaWest- Arturo Lopez  
The Grove at Pinemont  
ParaWest-Liz Pedregon

HAA "Property Manager of the Year"  
HAA "Maintenance Support of the Year"  
HAA "Property of the Year"  
HAA "40 under 40" Award

*In addition to our "Property of the Year" Awards, ParaWest managed properties have been selected as finalists nine additional times for "Property of the Year" in different categories from 2013-2022.*

# PARAWEST MANAGEMENT SERVICES

## Multi-Family Property Management

### Full Service Property Management including:

- Review of Ownership Goals
- Development and Implementation of the Property Budget and Business Plan
- Direction/Oversight of all Property Fiscal and Physical Operations
- Recruitment, Training, Directing and Administering Property Staffing
- Ongoing Analysis and Review of Market and Competitive Property Impacts
- Full Property-Level Accounting including A/R, A/P, and Monthly Financial Statements
- Operational Reporting to Owner on a Weekly, Monthly, and Periodic Basis

### Accounting Services:

- Cash, Accrual or Modified Basis Accounting
- Monthly P&L, w/ Budget Variance, Balance Sheet, General Ledger, Bank Reconciliation, Rent Roll, Aged Accounts Receivable, Aged Accounts Payable and Other Reports as required.
- On-Site computerized Systems utilizing OneSite.
- Trust Accounts Segregated by Property for Operating, Security Deposits and Reserve Accounts as required.

### Asset Management

In addition to Property Management Services, ParaWest frequently provides Asset Management Consulting. Assignments vary from a one-time property operations/marketing analysis with recommendations, to ongoing oversight of Property Management whether it's a third party management firm or an Owner's actual employees.

## Affordable Housing Management Services

### LIHTC and Tax Exempt Bond Financing Compliance Administration Including:

- Establish Compliance Record Keeping Systems in accordance with requirements (e.g. LURA, LIHTC, Bond, etc.)
  - Ongoing Monitoring of Compliance Record Keeping
  - Periodic Monthly, Quarterly, and Annual Compliance Reporting to State Agencies
- \*Resident Services Programs Developed and Implemented in collaboration with local area service providers



# PARAWEST MANAGEMENT SERVICES (continued)

## Acquisition/Disposition Underwriting and Due Diligence

### Underwriting and Due Diligence Assistance as needed including :

- Market Analyses
- Rent Rate Analysis and Recommendations
- Other Revenue Sources Review and Recommendations
- Review/Analyses of Prior Period Operating Statements
- Rent Roll Audits
- Preliminary Operating Budgets
- Value Enhancement Alternatives
- Rehab Budgets
- Financing Alternatives and Recommendations
- Physical Property Inspection including Unit Interiors, Common Areas, Exteriors and Equipment



## Disposition Consulting

### Underwriting and Due Diligence Assistance as needed including:

- Property Valuation Analysis
- Exit Strategy & Timing Recommendations
- Marketing Materials Recommendations &/ or Preparation

## Development Services

### Underwriting and Due Diligence Assistance as needed including:

- Site Feasibility Review (Size, layout, grade, soils, density requirements vs allowable, ingress/egress, zoning, community plan review process, utilities, offsites)
- Market Review/Analysis (Demand, Supply, Rents, Occupancy Levels)
- Design Input on Unit Layout and Mix, Common Areas, Landscaping, and Amenities



# PARAWEST MANAGEMENT

## Principals and Key Personnel

### **Michael Salkeld** **Co-Founder and Partner**

Michael co-founded ParaWest in 2003 and oversees all areas of Management, Operations and Investments. With over 40 years in apartment management, investments and operations, Michael brings a broad scope of experience in all phases of apartment investments and operations.

Prior to founding ParaWest, Michael had senior officer positions with regional and national apartment management and development companies having begun his career in this field in 1979. In those capacities he has overseen the management, acquisition, financing and disposition of tens of thousands of apartments throughout the southwest U.S.

Michael has his BBA from Western International University, and attended the University of Wisconsin Milwaukee for undergraduate studies and Arizona State University in their MBA Program. He was awarded his CPM® in 1982.

### **Delane Salkeld** **Co-Founder and Partner**

Delane co-founded ParaWest in 2003, developed the Property Management and Personnel Systems and Operations, and oversaw operational developments over the past 20 years. She has personally mentored several of the company's key executives and continues in that capacity.

Prior to founding ParaWest, Delane had senior officer positions with regional management companies having started her career in the late 70's. In those capacities she has overseen the management of thousands of units throughout the southwest U.S.

Delane attended Florida State University and has been a Certified Property Manager® for more than 30 years.

### **Chris LaRue** **Managing Partner**

Chris has been with ParaWest for 17 years and has completed renovation projects of up to \$4,000,000 in size and successfully implemented value added redevelopment improvements on over 50 properties totaling more than 10,000 units and \$60,000,000. Chris actively participates in senior management operational decisions and oversight, and has been integrally involved in property acquisitions, financing and market research.

Chris has his B.S., Business Administration from Arizona State University and majored in Real Estate. He has held an active real estate license in Arizona for the past 15 years. Chris was awarded his Arizona Broker License in 2023.

### **Kimberly Graham Authur** **Managing Partner - Operations**

Kimberly Graham Authur joined ParaWest Management in 2003 and assumed oversight of ParaWest's Texas office in 2008 having professionally managed multi-family properties for over 25 years. Her versatile experience encompasses Arizona, New Mexico, Colorado, Oklahoma, Tennessee and Texas. Kimberly has been involved in all realms of fee management including, but not limited to re-positioning assets for maximum value, transitions for planning and execution to ensure efficient cost-effective operations, implementations and execution of crime free programs, resident retention, as well as property acquisitions and take over. Her strategic leadership style has allowed for her to build a tenured team that works cohesively to achieve client goals. Kim is an active member of the Houston Apartment Association.

### **Liz Pedregon - Executive Director, Texas, Oklahoma, Phoenix and Tennessee Regions**

Liz Pedregon joined ParaWest in 2003 and brings 20 years of professional multi-family housing experience to the Central region where she currently serves as the Executive Director for Texas, Oklahoma, Phoenix and Tennessee. Additionally, she has experience in the Arizona & California markets and is a key figure in developing and growing the Central Region with ParaWest. Liz has extensive operations experience in managing Class A, B, C, Conventional & Senior Living communities. She oversees the training & application support as well as the organization's key operating functions. Liz also supports critical business strategies throughout the organization by directing & implementing corporate and on-site processes. Liz was awarded her CPM® in 2023.



# PARAWEST MANAGEMENT

## Principals and Key Personnel (continued)

### **Liz Romero - Senior Area Director, TX**

Since 2010

### **Melissa Hooper - Executive Marketing Director, TX**

Since 2012

### **Arnold Pedregon - Senior Regional Maintenance Supervisor, TX**

Since 2004

### **Holly Jemmings - Controller**

Since 2006

### **Jayden Stewart - Accounting Manager**

Since 2019

### **Joel Authur - Director of Business Operations**

Since 2020

