



Acquisition • Management • Leasing • Construction • Development

210 South Fifth Avenue, Ann Arbor, MI 48104 • 734.747.6000 • www.oxfordcompanies.com



Our Mission

Oxford serves the community by providing well-cared-for properties that enrich lives and enhance productivity.

80+ MEMBERS
of the Oxford Crew



Ann Arbor's
largest commercial
landlord

20 YEARS
in the making

More than
2,000,000 SF
OF COMMERCIAL PROPERTIES



More than
\$300,000,000
UNDER MANAGEMENT

**OXFORD
BY THE
NUMBERS**

18%+
portfolio IRR

1000+
RESIDENTS



5
Consecutive
FastTrack
Awards



24/7
service

30 fully-stocked
service vehicles

#1 campus
manager



To our tenants, investors, and community:

Twenty years ago, Oxford Companies was formed as a holding company for real estate acquisitions in the Ann Arbor area. At the time, we were operating under our first entity—Corporate Interiors Construction. Our focus then was on providing commercial businesses with customizable office space.

Today, I am proud to say that Oxford is operating at its highest levels in our history. We are the largest office landlord in Ann Arbor, with more than 2MM square feet currently under management. Our occupancy rate going into 2018 was 93.5%—higher than the Ann Arbor office/flex average, and our residential occupancy was at 100%. Our design/build team has recently completed a \$2.9MM buildout for the U.S. Department of Veteran Affairs, which also happens to be one of the largest construction projects in our history, and our investment team continues to identify and implement strategies to strengthen our portfolio. Additionally, our residential and commercial property management teams continue to expand their third-party services.



All of this is possible with Oxford's crew of more than 80 outstanding employees. We are passionate about making Oxford more than just one of Ann Arbor's most respected businesses, but a place where people come to build a great career. In early 2018 we introduced the Oxford Employee Share Program, in which we made all employees long-term investors in the Oxford portfolio. Our goal is to establish Oxford as an environment that attracts top talent, and we take pride in developing ourselves to our highest potentials.

While we will always remain committed to Ann Arbor, we also look to expand horizons to continue the growth of our business. Increasing our economies of scale will allow us to make further investments in delivering excellent service to our customers and strong returns to our investors. As we explore opportunities to grow the portfolio, we will continue to focus on our mission to provide well-cared-for properties that enrich lives and enhance productivity.

Jeff Hauptman
CEO



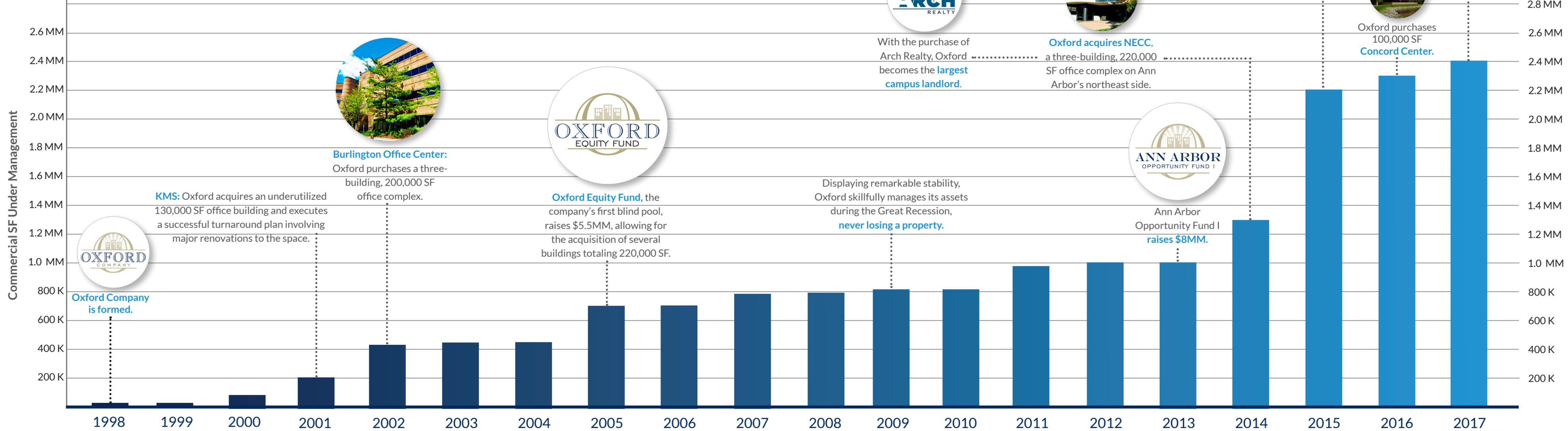
Oxford commissioned artist Cathy Gendron to design and execute Ann Arbor's largest mural on the walls of 206 and 210 South Fifth Avenue. Oxford partnered with their neighbor, Magellan Properties, for the 4,000-square-foot project, which spans 125 feet in width and upward to four stories.

Table of Contents

1	Oxford's Growth Trajectory.....	2
2	The Oxford Difference.....	4
3	The Oxford Crew.....	20
4	Advisory Board.....	26
5	Mission & Values.....	30
6	2027 Vision.....	32
7	Ann Arbor Overview.....	34
8	Case Studies.....	40

1

Growth Trajectory



In October 2015, Oxford acquires 80,000 SF Boardwalk Commerce park for \$5MM, which includes Oxford's maintenance headquarters.



In June 2015, Oxford acquires a 700,000 SF office portfolio on Ann Arbor's south side. The \$100MM deal includes 22 buildings in three business parks. Oxford is assigned the property manager of One North Main.



With the purchase of Arch Realty, Oxford becomes the largest campus landlord.



Oxford acquires NECC, a three-building, 220,000 SF office complex on Ann Arbor's northeast side.



Oxford purchases 100,000 SF Concord Center.



Oxford Equity Fund, the company's first blind pool, raises \$5.5MM, allowing for the acquisition of several buildings totaling 220,000 SF.



Ann Arbor Opportunity Fund I raises \$8MM.

Displaying remarkable stability, Oxford skillfully manages its assets during the Great Recession, never losing a property.

2 | The Oxford Difference

Vertically Integrated Real Estate

Since day one, Oxford's goal has been to offer a real estate experience that is simply unmatched. In time, our customers began referring to our service offerings as having "the Oxford difference." The name stuck, and became synonymous with our start-to-finish, vertically integrated service model.

Residential Property Management

- Building and property maintenance
- Local fleet of building technicians
- Monthly and annual financial reporting



Investments & Asset Management

- 18%+ IRR
- 220+ investors
- More than \$70,000,000 invested



Commercial Brokerage

- Landlord and tenant representation
- Investment sales
- Consultation and market advisory



Design/Build

- Construction management
- Cost estimating



Commercial Property Management

- More than 2.4MM square feet under management
- Local fleet of building technicians
- Team of engaged property management experts

“If you want high-quality space that you know will be taken care of, Oxford is the answer. Their attention to detail and long-term, strategic planning allow me to focus on my business.”

Sava Lelcaj Farah
CEO
SavCo Hospitality



“Oxford's proactive team allows our building to maintain a professional environment and serve as a positive reflection of our company.”

Eric Bradley
President & CEO
Huron Valley Financial



“Oxford truly embraced the challenge of finding us a new office space south of downtown Ann Arbor that was suitable for our fast growing company.”

Tony Larusso
Director, Application Support Services
LYONSCG



Invest with Oxford

Oxford Companies is a sponsor of real estate investment partnerships traditionally focused on acquisitions within the Ann Arbor area. With more than 220 investors contributing a total of \$70,000,000 over the past 20 years, we have established a track record of disciplined asset management and opportunistic focus.

Oxford's success has been built on a fundamentally value-focused strategy. We seek to acquire properties which are underutilized or financially distressed, and reposition them by creating spaces tenants want, which reflects the highest and best use of the property. We manage risk in the short term by seeking early positive cash flow from each of our acquisitions, and in the long term by conservatively forecasting the potential to add value.

18%+^{*}

PORTFOLIO IRR

*Based on historical distributions and today's estimated liquidation value.



Our Funds



Galleria Associates
 Formed: 1997
 Investors: 15
 Funds Raised: \$1,100,000



Bacchus Associates
 Formed: 1997
 Investors: 10
 Funds Raised: \$325,000



Carpenter Associates
 Formed: 2000
 Investors: 25
 Funds Raised: \$609,135



Kosmos Associates
 Formed: 2001
 Investors: 55
 Funds Raised: \$3,321,950



Burlington Associates
 Formed: 2002
 Investors: 100
 Funds Raised: \$7,000,000



Oxford Equity Fund I
 Formed: 2005
 Investors: 65
 Funds Raised: \$5,450,000



Oxford Equity Fund II
 Formed: 2005
 Investors: 20
 Funds Raised: \$1,818,000



Grand Venture Associates
 Formed: 2007
 Investors: 35
 Funds Raised: \$1,625,000



Ann Arbor Opportunity Fund I
 Formed: 2011
 Investors: 40
 Funds Raised: \$7,950,000



NECC Associates
 Formed: 2014
 Investors: 36
 Funds Raised: \$7,250,000



Forestcove Associates
 Formed: 2015
 Investors: 5
 Funds Raised: \$4,635,386



Southside Associates
 Formed: 2015
 Investors: 64
 Funds Raised: \$22,000,000



Concord Associates
 Formed: 2016
 Investors: 47
 Funds Raised: \$6,000,000



Unit Acquisition Fund
 Formed: 2017
 Investors: 13
 Funds Raised: \$2,000,000



OxfordHQ Associates
 Formed: 2017
 Investors: 28
 Funds Raised: \$3,500,000

Oxford Commercial

Ann Arbor's market experts with the insight and experience to help you find the perfect space.

Oxford Commercial offers a complete spectrum of commercial brokerage services to owners, investors and tenants. We work to understand the needs of our clients and utilize innovation and collaboration to exceed their expectations. As the local authority on commercial real estate, we focus on marketing our properties and consulting with our clients to execute leasing and sales acquisitions. From strategic real estate planning and development, to leasing and relocation, we take pride in providing best-in-class service.

Oxford Commercial's brokerage services include:

- Landlord and Tenant Representation
- Investment Sales
- Consultation and Market Advisory

By partnering with Oxford's other service lines, Oxford Commercial creates seamless transitions throughout our customers' journey.

Oxford's Leasing Process

We mean it when we say our leasing process is vertically-integrated. Learn how we cater to all our customers in just five steps.

1. Find your new office space

Consult with our experts about your space requirements, and we will coordinate a space tour with options that best suit your business.

2. Customize your design

Create your space plan with the help of architects to design the perfect layout and finish selections.

3. Sign your lease

Focus on your business while our team guides you through the lease negotiation process.

4. Build your space

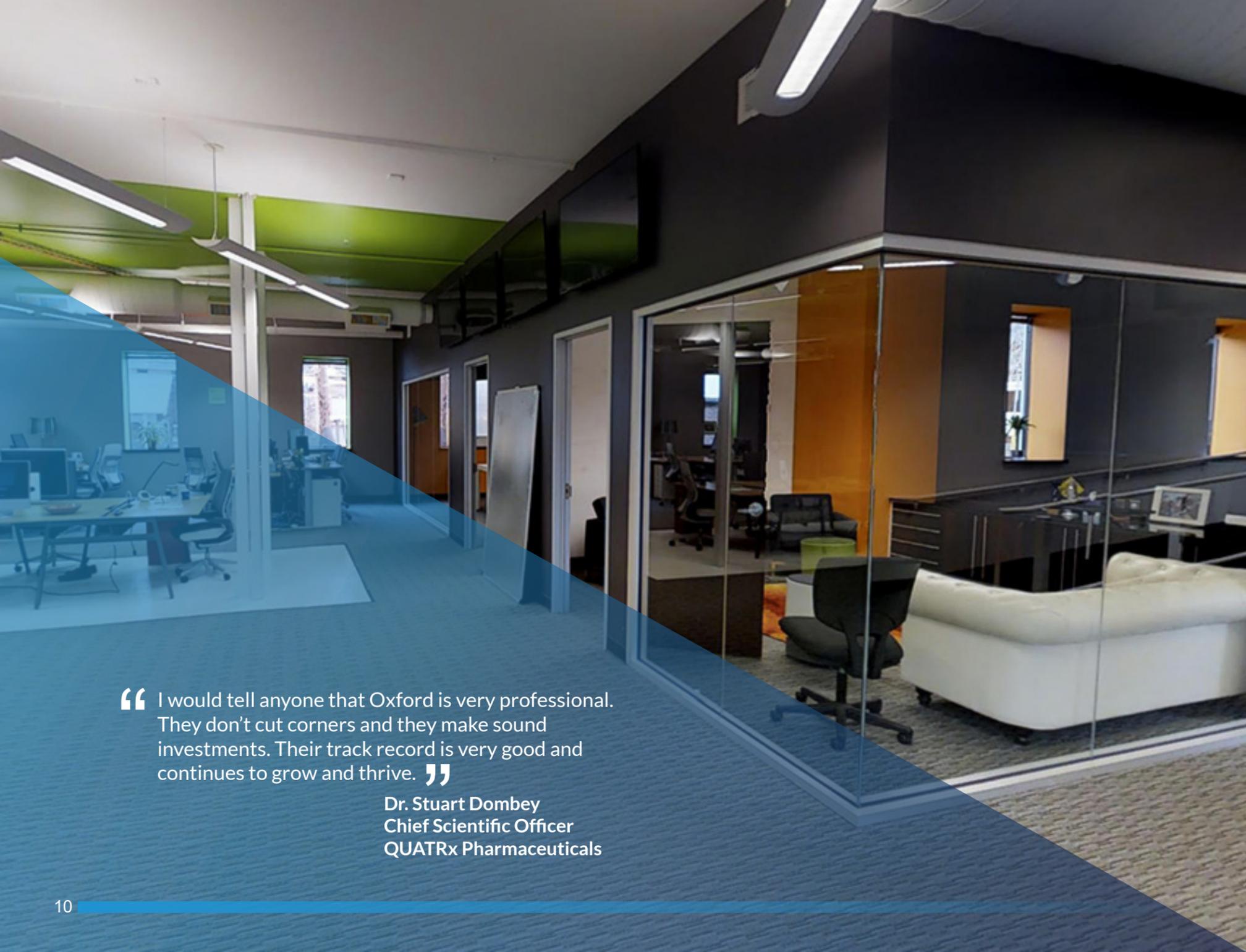
Bring your design to life by teaming up with our design/build team to construct your space according to plan.

5. Get your keys

Move into your new office, and allow our property management team to support your business throughout your lease.

Featured Tenants





“ I would tell anyone that Oxford is very professional. They don't cut corners and they make sound investments. Their track record is very good and continues to grow and thrive. ”

Dr. Stuart Dombey
Chief Scientific Officer
QUATRx Pharmaceuticals

Oxford Design/Build

Oxford design/build delivers commercial projects of any scale within the greater Ann Arbor area. We unite our construction knowledge with open communication and collaboration to cater to our customers' exact needs.

With pre-construction services, including estimation and planning, to subcontracting and construction, Oxford's integrated design/build approach provides cost-effective, innovative and integrated construction and design services.

Oxford design/build's expertise includes:

- Construction Management
- Interior Design & Build Out
- Cost Estimating
- Build-To-Suits

Oxford design/build successfully constructs solutions with superior results – no matter the complexity or timing.

“ Watching Oxford's teams work together to deliver our vision assured us that we chose the right real estate partner. ”

Jerry Grady
Partner,
UHY LLP



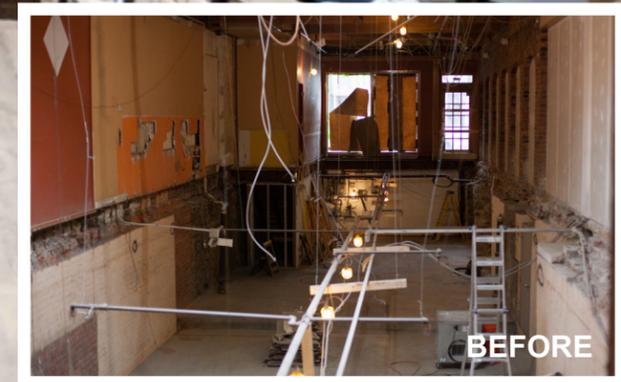
2500 Green Rd

The physical footprint of the VA Ann Arbor Healthcare System's newest outpatient clinic required a creative approach to the 10,000 square foot buildout. Although met with rigid hospital construction standards and a 90-day window for turnaround, Oxford Design/ Build applied their innovation and expertise to deliver on the \$2.9MM project.



312 S. State

New York-based coffee franchise Roasting Plant approached Oxford with two requirements: A location close to the University, and a construction team capable of a high-tech and complex buildout. We not only found them space across the street from the University, but repurposed the 125-year-old building to represent their business's function and aesthetic.





“ One reason Oxford has done so well is they have a great vision. They understand what it takes to create successful properties from their experience in property management and renovation. They know that happy tenants mean better returns, and they stay involved to ensure tenants and owners are always satisfied. ”

Todd Clark
Chief Information & Strategic Innovation Officer
Old National Bank

Oxford Property Management

The largest commercial and campus property manager in Ann Arbor.

With over 2MM square feet of commercial space under management, we are Ann Arbor's property management experts. Our team practices active and hands-on building management, tenant care and strategic budgeting to help maximize the value of our clients' properties. We have local-market insight and experience in managing apartment buildings, single-family residences, office, retail, medical and industrial properties.



Oxford Property Management's services include:

- 24/7 maintenance services
- Regular on-site inspections
- Preventative maintenance planning and management
- Capital improvement planning and management
- Management of all city and state inspections
- Online account management for owners

Oxford's property management division is a strategically structured, forward-thinking team of experienced professionals who will maximize your asset performance using the best talent and tools in the industry.

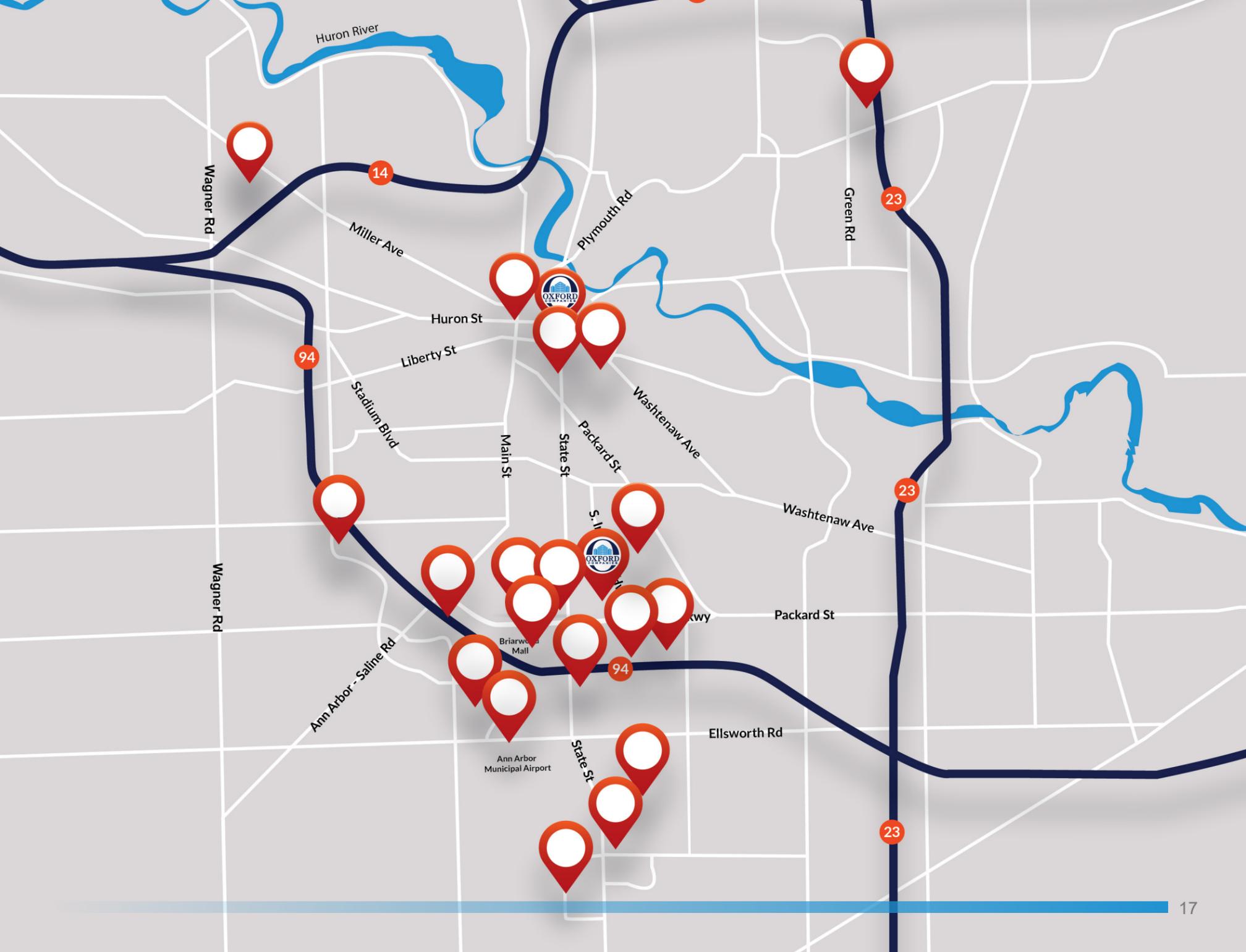
“ Oxford is always willing to jump on any issues we're having and solve them as quickly as possible — even after hours. ”

Tom Hackett & Joanne Williams
Owners, Afternoon Delight Cafe



Commercial Portfolio

Oxford owns and manages a commercial portfolio located throughout Ann Arbor. Over the past 20 years, we have taken a strategic and value-focused approach to grow with the market and stabilize our portfolio and business operations.



Residential Portfolio

Oxford Residential manages a portfolio of more than 1000 beds.

Our experience includes the oversight and operations of apartment buildings and single-family residences. By understanding the needs of our customers, we help our residents find the right place to live, and we help our owners maximize the value of their properties.

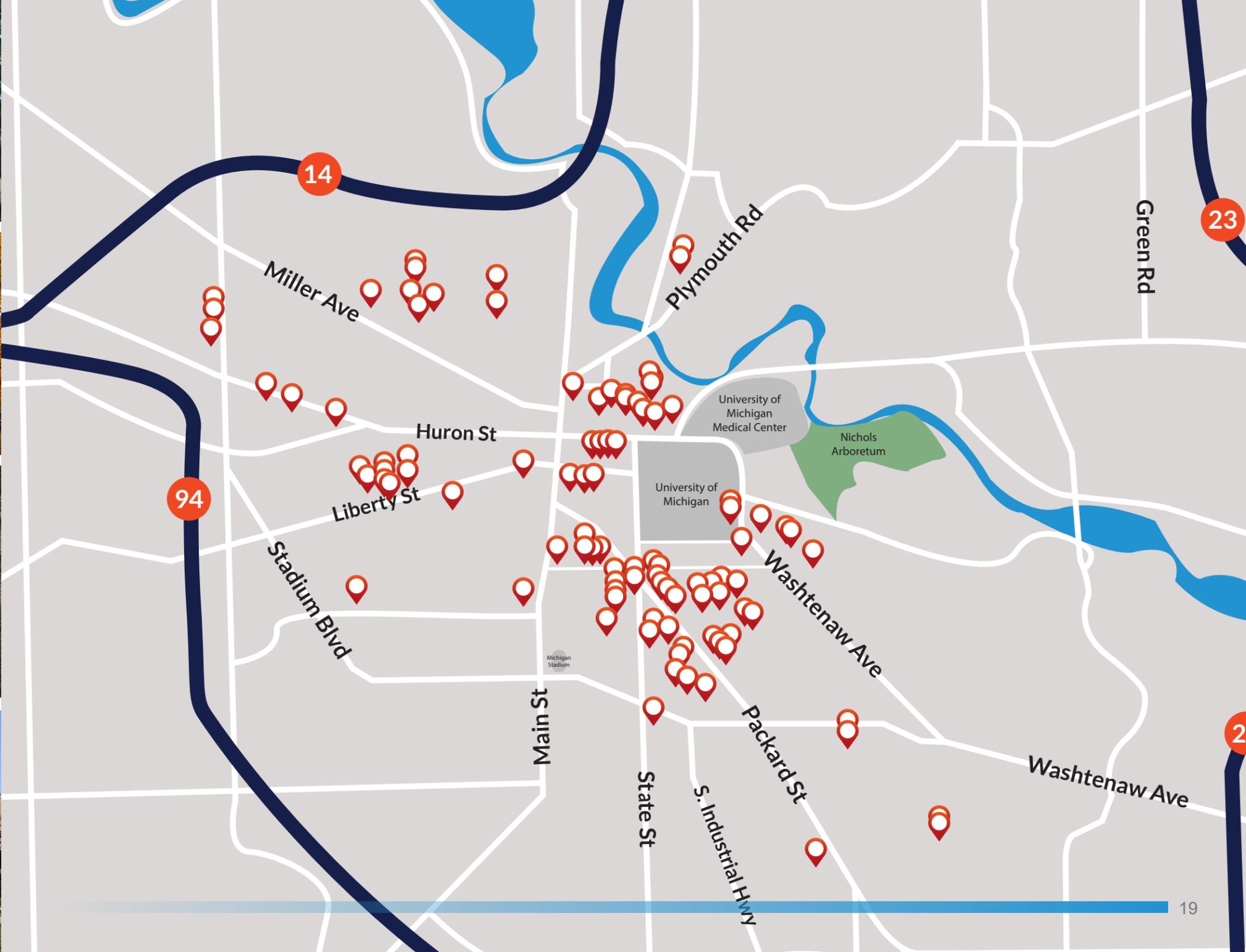
“ Oxford cares for my properties as if they were their own. ”

Jeffrey Post
Owner
Post Realty Properties



“ I had a great experience with Oxford! As a resident, I especially noticed that the maintenance staff was exceptional! One time, I needed immediate assistance with the lock on my apartment door, and a maintenance staff member was on-site within minutes to assist me! I was very impressed with the level of friendliness and professionalism from all staff! I'd highly recommend Oxford! ”

Julia Magnas
Oxford Resident



3

The Oxford CREW



We're Ann Arbor's Real Estate Experts

We're an entrepreneurial-minded team of property managers, building technicians, construction experts, asset managers, real estate brokers and more.

We hope that helps paint a picture of the kind of CREW we have, and you can always just call us Ann Arbor's real estate experts.

Our beginnings, though, are a bit humbler. We started 20 years ago with a couple of properties and a vision to create Ann Arbor's best fully integrated investment real estate firm. By slowly acquiring well-located properties in the greater Ann Arbor area and finding great people who shared our vision, we laid the groundwork for Oxford Companies as it operates today.

We are proud to have grown the largest commercial real estate portfolio in Ann Arbor. We manage and lease more than 2MM square feet of commercial property, provide housing to more than 1,000 residents and have built an investment portfolio worth more than \$300,000,000.

Above everything, we pride ourselves most on our accountability in working together to actively build our greatest asset—our community.

Company Culture

Working at Oxford means being part of an exceptional and ambitious team, or what we refer to as the CREW. United by our core values and company-wide mission, we provide best-in-class service to our customers and each other. Our work style is collaborative, open and welcoming of new ideas. We hire the best, and go above and beyond to treat people well.

Oxford CREW members enjoy:

- Collaborative, open and inviting work environments
- Comprehensive health care coverage, including dental and vision
- Life and short-term disability insurance
- 401(k) plan with employer match
- On-site gym access
- Flexible start times
- Employee Share Program (ESP)
- Compressed work week and telecommuting
- Training and development opportunities
- Career path/employee development program
- Annual bonuses
- Company-sponsored events
- Company picnic and holiday party
- Working in the heart of downtown Ann Arbor

Oxford's Employee Share Program (ESP)

A career at Oxford means more than doing what you love alongside Ann Arbor's top real estate professionals. When you join Oxford, you become an official investor in our real estate portfolio. We call this benefit the Employee Share Program, and it rewards everyone's hard work with scheduled monetary distributions.

“ I see ESP as a commitment to my long-term success as an Oxford employee. ”



Bill Robinson
Lead Building Engineer



Company Awards



Top 20 Largest Property Managers in Metro Detroit - Crain's Detroit Business Book of Lists 2018

With 2MM+ square feet under management, Oxford was named as one of Crain's Detroit's 20 largest property managers in metro Detroit.



Top 50 - Midwest Real Estate News "Best of the Best" 2017

Oxford was named in a list of Top 50 largest property managers in the Midwest, based on the number of transactions across 14 midwest states.



2017 Oxford Wins "FastTrack Award" - five consecutive years.

This business award is an annual program sponsored by Ann Arbor SPARK, recognizing companies in Washtenaw County that had at least \$100,000 gross revenue in 2016, with an annual average growth of 20 percent for the following five years.



2015 - Jeff Hauptman Wins "Executive of the Year" 2014 - Oxford wins "Real Estate Deal of the Year"

MLive Media Group recognizes the businesses, people and organizations who have the most impact in the community. In addition to seven categories, winners are selected for Executive of the Year and Company of the Year for outstanding leadership.

Leadership Team

Jeff Hauptman CEO



Jeff is the CEO of Oxford Companies and serves as managing member to several investment partnerships with hundreds of investors. Jeff began his real estate career in 1990 as a commercial real estate leasing agent while at the University of Michigan. During his senior year, he started a construction company, Corporate Interiors Construction to help facilitate his leasing efforts. A year later, he was recruited by a local real estate firm to run their property management division. He combined his leasing, property management and construction knowledge into an integrated platform for the benefit of his tenants.

Under his leadership, the Oxford family of companies has grown from a small holding company he founded in 1998, to a multi-division real estate investment services firm. Throughout Oxford's history, Jeff has overseen the leasing of millions of square feet of space and hundreds of millions in financing. Along with a Bachelor of Arts in Urban Development from the University of Michigan, he is a Certified Commercial-Investment Member (CCIM), licensed real estate broker and a licensed builder.

Jeff enjoys practicing martial arts and spending time with his four amazing kids.

Andrew Hauptman Director of Facilities



With over 20 years experience in new construction, building technology, interior design, adaptive reuse and historic preservation, Andrew has led projects ranging in scope and size from hidden doors and intricately designed custom casework solutions to 275,000 square feet mixed-use residential and retail re-developments.

Andrew is the recipient of the 2013 Emerging Architect Award from the AIA (American Institute of Architects) Huron Valley Chapter and served as the 2012 Chapter President for the AIA Huron Valley. He has developed award winning projects and has lectured at the AIA Michigan Design Summer Conference. Andrew has extensive experience and expertise in laboratory and research projects, healthcare, historic preservation, adaptive reuse, building forensics and building code issues with existing structures.

Molly Haller Director of Finance



As the Controller, Molly oversees the financial planning and accounting functions of the company. She comes to Oxford with 14 years' experience spanning corporate finance, accounting and project controls.

Prior to joining Oxford, Molly served as the Controller for DFM Solutions, a Detroit-based and woman-owned Integrated Facilities Management Company with \$40MM in annual revenue. In addition to serving on the Executive Leadership team, she was responsible for the business's financial planning, reporting and analysis. A few noteworthy clients from her former positions include The Big 3, Toyota, GE and The University of Michigan. Molly holds an MBA from Wayne State University. In her spare time, Molly enjoys home renovation projects, traveling up north and spending time with her three children, Grace, Joseph and Patrick.

Joesh Mifsud Director of Property Management



As Director of Property Management, Joe oversees 2.5MM square feet of commercial property and 115 residential properties under Oxford's management. He develops and leads a team of 30 employees who make up Oxford's commercial and residential property management, customer service and maintenance and repair teams.

Joe has worked in Property Management and Real Estate Services for the past 15 years and has been involved in more than \$1,000,000,000 in real estate transactions, including market sales, auction sales and foreclosure deals with both commercial and residential properties. He has worked with owned real estate, 3rd party owners/ investors, financial institutions, insurance companies and special services, including LNR, C-III and CW Financial Services.

Andrew Selinger Director of Investments



Andrew joined Oxford Companies in 2010 as a market analyst, and since then, he has been instrumental in the growth of Oxford Companies. He has been directly involved in nearly \$170,000,000 in commercial real estate acquisitions spanning 1,400,000 square feet, and has played a key role in raising \$46,000,000 in investments. He has been the lead in securing more than \$200,000,000 in new debt, refinancing, and loan assumptions. Andrew manages the asset management, legal, marketing, and commercial leasing departments.

Andrew graduated from the University of Michigan with a B.A. in Economics. Andrew has been a licensed Real Estate Salesperson in the state of Michigan since 2010 and is currently a member of the Urban Land Institute.



4

Board of Advisors

Essel Bailey
Managing Director of Alpha Capital



Essel Bailey is Managing Director of Alpha Capital, Inc., a private investment and advisory firm, and serves as an officer of the Michigan Chapter of The Nature Conservancy. He is a director and owner of companies engaged in wine production, commercial real estate, and healthcare services to the elderly.

After several years in Michigan state government, Essel spent 15 years with the Detroit law firm Dykema Gossett, where he was a partner specializing in

corporate and real estate finance. After his retirement from Dykema, he organized and ran two public companies related to healthcare finance, and served as a Director or chaired the Board of several other publicly listed companies. Essel holds degrees from Wesleyan University and the University of Michigan Law School.

Dennis Bernard
President of Bernard Financial Group



Dennis Bernard is the founder and President of Bernard Financial Group and Bernard Financial Servicing Group. Founded in 1991, BFG has grown into the largest commercial mortgage banking firm in Michigan, financing on average over \$1 billion yearly. Dennis has been involved with over 1,200 commercial real estate financial transactions totaling over \$18.6 billion. He specializes in both debt and equity placement with commercial lenders and institutional joint venture participants.

Dennis holds a Bachelor's in Finance from Miami University, and an MBA specializing in Finance and Strategic Planning from Case Western Reserve University. He has been a lecturer on real estate finance at the University of Michigan's Graduate School of Business and has been an editorial contributor to The Wall Street Journal, Commercial, Inc., and Crain's Detroit Business. Most importantly, Mr. Bernard goes home for dinner every night and spends the weekends with his family.

Tim Damschroder
Chair of Business Law Practice Group at Bodman PLC



Tim Damschroder is the co-chair of the Business Law Practice Group of Bodman PLC. He specializes in middle market M&A transactions, corporate finance, and corporate counsel to numerous businesses with both local and worldwide operations. His activities involve companies in a broad range of industries including software, IoT, big data, pharma and other technology based industries, manufacturing, publishing, automotive, aerospace, transportation, large retail, food and beverage, construction and healthcare.

Tim has been named Ann Arbor Lawyer of the Year by The Best Lawyers in America for M&A Law and Corporate Law and is listed as one of Michigan's top corporate lawyers by Chambers USA. He has long been active in the Ann Arbor community having served on the boards of United Way, Peace Neighborhood Center, Red Cross, St. Joseph Mercy Health System's Development Council, Zion Lutheran Church and NEW Center. He is currently the chair of the Michigan Health Endowment Fund. Tim is a graduate of the University of Michigan and University of Detroit School of Law.

Robert Holland
CEO & Chairman of Vistage, MI



Robert Holland moved to the Ann Arbor area in 1970 to start the country's first computer curriculum in a College of Business, and served the academic community as a Professor and Department Chairman for eight years. He went on to become CEO of four different technology organizations in Ann Arbor and established numerous industry-first technologies, including: automated network engineering, information engineering and online systems.

He is currently Chairman of two Boards, Computer Information Systems, and Limbic Connection, Inc., and serves on the board of Directors of various organizations, including Busch's, Inc., Acumax Index, Inc., Vistage Michigan and Convergent Systems Corporation. Bob has a Bachelor of Engineering, a Master of Science in Operations Research, and a Ph.D. in Systems Engineering.

David Sarns

Managing Member at 360 Advisors LLC



David Sarns has 25 years experience in leading global organizations in the investment and securities field. He spent 12 years at SG Cowen Securities Corporation as a Senior Portfolio Director and eventually served as both the Chief Administrative Officer and Director of Strategic Development. Previously David was Chief Operating Officer and Managing Director at Rockefeller & Co., Inc.

He took a lead role in the implementation and transition of the company from a family office structure to a commercial enterprise offering a broad range of wealth and investment management services. He currently manages 360 Advisors, LLC, an advisory firm offering investment and management services to SI Company, a family partnership. He also consults with independent companies and money management advisors. David holds BA degree from Michigan State University and an MBA from the University of Michigan.

Ann Marie Sastry

President and CEO at Amesite



Ann Marie Sastry is President and CEO of Amesite, an artificial intelligence software company. Dr. Sastry was previously President, CEO, Board Director and co-Founder of Sakti3, which was recognized as one of MIT's 50 Smartest Companies (2015), and as a Crain's Detroit Business Cool Places to Work winner (2017). Prior to starting her companies, she was Arthur F. Thurnau Professor (UM's highest teaching honor) at the University of Michigan, for 17 years.

Sastry was recognized with some of the highest honors in her fields, including the ASME Frank Kreith Energy Award (2011) and NSF's Presidential Early Career Award for Scientists and Engineers (1997). She has co-authored over 100 publications and 100 patents and filings, and has delivered over 100 invited lectures and seminars globally. Sastry is active in philanthropy and business mentorship, with a focus on education and poverty alleviation. She holds PhD and MS degrees from Cornell University, and a BS from the University of Delaware, all in mechanical engineering.

Bill Wilson

President of Keystone Properties, Inc.



Bill has been involved in investment properties in Michigan and California since 1968. He spent 10 years at Bendix Aerospace where he was responsible for transferring aerospace technology to the commercial market and assisting MIS and system users in implementing new systems. As CFO of Hartland Schools he was responsible for financial and building operations, new construction and union contracts.

In 1981 he joined Comshare, Inc. as Director of Real Estate and Facilities and was responsible for leasing, designing and building their sales and corporate offices in North America and England. In 1986 he continued working for Comshare on a contract basis while developing other similar clients and continuing to grow his own real estate investments. To manage his investments, in 1983 he co-founded Keystone Properties which peaked at over 50 buildings. Bill has an MBA from Eastern Michigan University.

5

Mission & Values

Oxford's company culture is defined by the employees who are excited to come to work every day. We're an entrepreneurial-minded team of property managers, building technicians, construction experts, asset managers, real estate brokers and more—all united by Oxford's mission and core values.

Our Mission

Oxford's mission is to actively reach out and help strengthen our greatest asset—our communities. We achieve this by providing well-cared-for properties that enrich lives and enhance productivity.

Our Values

Everyone at Oxford is part of a what we call the CREW. Being part of the Oxford CREW means more than just building the relationships between each other and our communities, but by showcasing Oxford's core values in everything we do.

C Constant Improvement
Drive positive change and innovation while building flexibility and capacity to achieve bold new goals and our vision.

R Respectful & Accountable
Recognize and demonstrate that everyone is important. Own your decisions and actions and meet commitments.

E Exceed Expectations
Understand your customer's needs. Deliver exceptional service and results that exceed those needs.

W Work Together
Collaborate to realize goals shared by our customers, community, team and vendors.

Community Partnerships



2027 Vision

We are the most admired real estate investment and services firm headquartered in the greater Ann Arbor area.

We focus on hiring, developing, and maintaining great people to create a happy, energetic, and inspired workplace. Through our training programs, a culture based on core values, and our team approach to customer service, we give everyone the opportunity to find a career that they're excited about. In turn, we are able to deliver incredible service to our customers and clients. By keeping our customers happy, we avoid the travails that more traditional real estate companies face: high turnover, late payments, and lawsuits. Our clients benefit from having well-run properties with high occupancy. This is what continues to fuel our growth.

In building our culture, we encourage our team to develop close ties to the community. Oxford is an important community member who serves Ann Arbor on many levels. When people think Oxford, they know we are here to stay, that we believe in our community, and that we work to make our community a place where people want to be. We are the dominant force in all areas of investment real estate in Ann Arbor. Our experience spans from managing office complexes and retail centers to student apartments and single-family homes. We oversee the largest local portfolio in every area we manage. We're seen by our fellow professionals as the experts in all areas of investment real estate. We are the go-to company when it comes to professional real estate services.

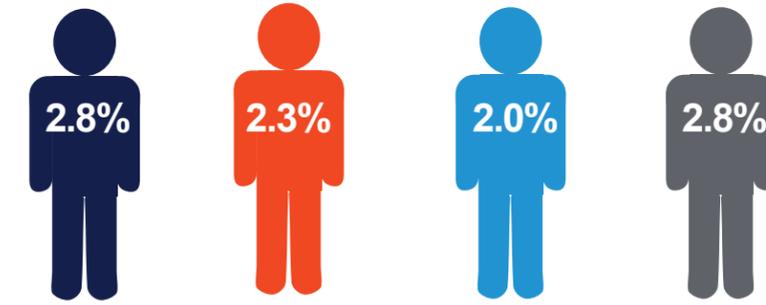
7 Ann Arbor Overview

With world-class healthcare, educational institutions, a great arts and music scene, and a low crime rate, Ann Arbor is regularly ranked by many publications as one of the top U.S. cities to live.

Boulder, Madison, and Austin have similar qualities to Ann Arbor. We compare them in the following section.

Unemployment Rate

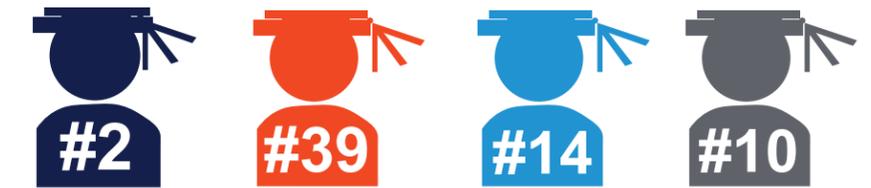
April 2018 - Bureau of Labor Statistics



Ann Arbor, MI Boulder, CO Madison, WI Austin, TX

Top Public Schools

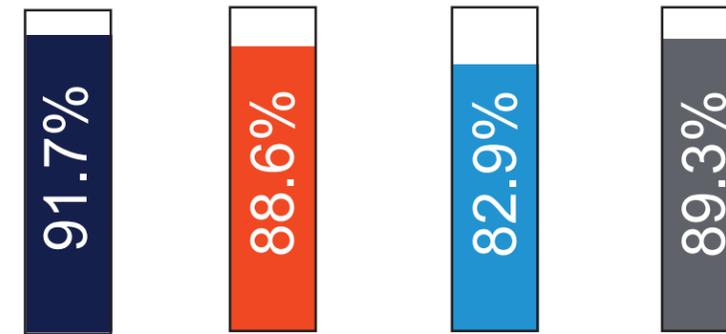
Wall Street Journal & Times Higher U.S. Ratings



Ann Arbor, MI Boulder, CO Madison, WI Austin, TX

Office Occupancy

JLL



Ann Arbor, MI Boulder, CO Madison, WI Austin, TX

Top 20 Metros for Venture Capital Activity

NVCA



Ann Arbor, MI Boulder, CO Madison, WI Austin, TX



Ann Arbor Accolades

#1
 “Best Cities to Live in America” – 2017
 Niche.com

#7
 “Best Cities for Entrepreneurs” – 2017
 Livability.com

#4
 “Top Public School, National Universities” – 2017
 US News & World Report

#1
 “Best College City” – 2017
 Forbes

#1
 “Most Educated City in America” – 2017
 WalletHub.com

#2
 “Tech Hubs to Watch in 2018”
 Venturebeat.com

#1
 “Best college town in America” – 2018
 WalletHub.com

A Stable Local Economy

ANN ARBOR AREA LARGEST EMPLOYERS

EMPLOYER	EMPLOYEES	INDUSTRY
University of Michigan	27,206	Education
U-M Medical Center	18,191	Healthcare
Trinity Health	5,834	Healthcare
General Motors	3,750	OEM Research
VA Medical Center	2,459	Healthcare
Ann Arbor Public Schools	2,300	Education
Faurecia Interior Systems	1,850	Automotive
Eastern Michigan University	1,731	Education
Toyota Technical Center	1,530	Automotive
Washtenaw County	1,332	Government
Thompson Reuters	1,200	IT/Software
Integrated Health Associates	1,125	Healthcare
Truven Health Analytics	850	IT/Software
City of Ann Arbor	686	Municipality
Washtenaw Community College	567	Education



The University of Michigan

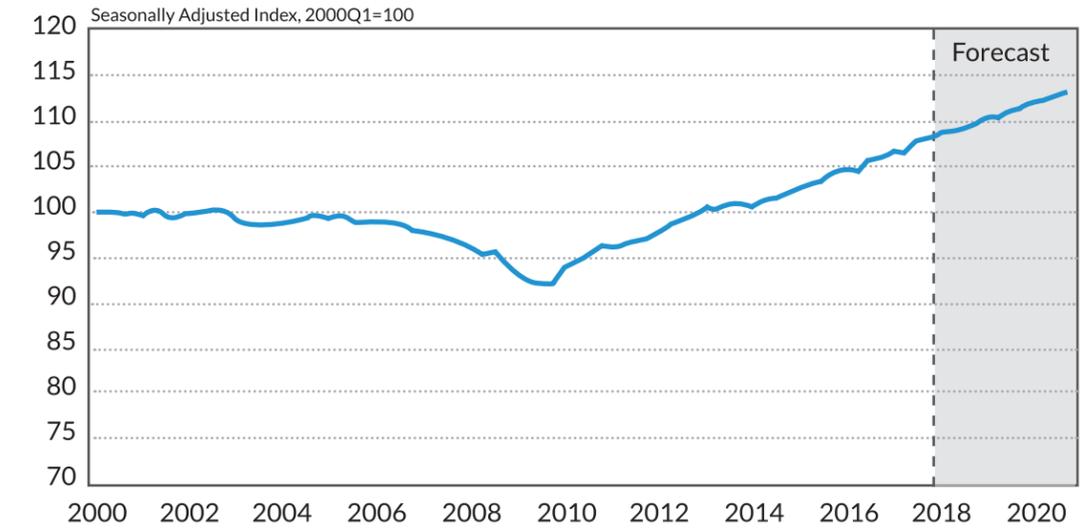
\$13.4 BILLION Net Position (U-M Financial Report 2017)
\$10.9 BILLION Endowment Funds (up from \$3.5 billion in 2000)*
\$7.9 BILLION Operating and Net Operating Expenses
\$1.48 BILLION In Research Spending (June 2017)
\$4.0 BILLION "Victors for Michigan" (largest fund-raising campaign)
AAA RATING Standard & Poor's
AAA RATING Moody's Investors Services (one of only three public universities in the nation to have this rating)
34 MILLION Square Feet of Building Infrastructure
46,002 Students enrolled 2017/18 School Year

US News 2017/18 Best College Rankings:

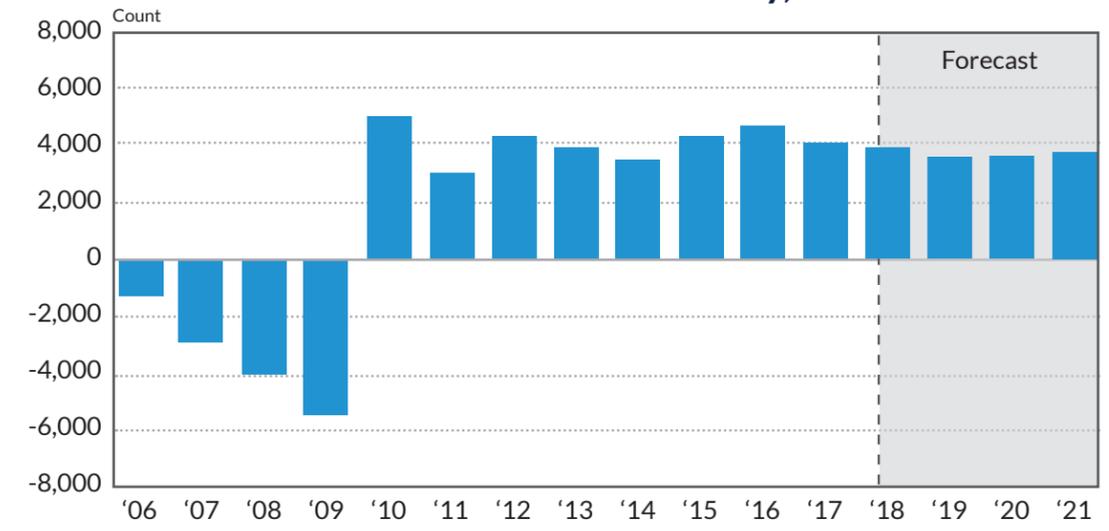
- U-M is ranked #2 Public University in the United States.
- U-M Hospitals ranked #6 on 2017-2018 US News Best Hospitals Honor Roll
- The Stephen M. Ross School of Business is ranked among the top 10 MBA programs in the nation.

A Growing Market

Total Jobs in Washtenaw County, 2000Q1-2020Q4*



Job Growth in Washtenaw County, 2006-2021*



*Washtenaw County Economic Outlook 2018

Northeast Corporate Center

THE CHALLENGE

Northeast Corporate Center was one of the last large, distressed properties that became available as a result of the Great Recession. The recession and two major tenants vacating caused the property to fall into receivership before Oxford purchased it in a national auction in 2014 for \$21,500,000.

OUR IMPACT

- After signing the purchase agreement, Oxford quickly assembled a capital stack of bank debt, a private loan, and syndicated equity, along with its own equity investment.
- Once acquired, Oxford stabilized the property through capital improvements and a focused leasing initiative.
- Within 18 months, more than 50% of the property's square footage was renewed, with rents increased to market rates.

THE OUTCOME

After increasing the property revenue by \$600,000 and significantly lowering the expenses, Oxford refinanced the property, selecting a CMBS lender who agreed to a \$25,000,000 loan that allowed Oxford to cash out nearly \$8,000,000 in equity. In less than two years, Oxford returned the investors' initial equity, with significant equity still in the property and healthy projected cash flow. An underwritten IRR in the mid-teens has since been adjusted to upwards of 30%.

ACQUIRED: 2014
PRICE: \$21,500,000
CAPITAL RAISED: \$7,250,000
SIZE: 220,000 SF
2014 OCCUPANCY: 93%
CURRENT OCCUPANCY: 100%
IRR: 31%





Eisenhower Corporate Park

THE CHALLENGE

2725 and 2805 South Industrial, a REIT-owned property, had suffered from continuous occupancy issues until the Oxford purchase. The project is adjacent to 2705 South Industrial, which is anchored by the University of Michigan (U-M) and owned by an Oxford-sponsored partnership.

OUR IMPACT

- Oxford acquired 2725 and 2805 South Industrial in 2011, and worked with U-M to expand from 2705 South Industrial into 2725.
- We increased occupancy from 75% to 95%.
- 2705 South Industrial was sold to the 2725/2805 partnership, stabilizing the partnership.

THE OUTCOME

Oxford purchased 2705 South Industrial for \$5.3 million and sold it for \$6.2 million. The purchase, accomplished through refinancing, increased the investment value for the 2725-2805 partnership, stabilized cash flow, with a yield over 17% IRR.

ACQUIRED: 2011
PRICE: \$3,700,000
CAPITAL RAISED: \$2,350,000
SIZE: 62,000 SF
2011 OCCUPANCY: 68%
CURRENT OCCUPANCY: 93%
IRR: 17%



700 KMS Place

BACKGROUND

- KMS is the largest single-story building in the City of Ann Arbor at 126,000 contiguous square feet.
- The building grew from an old research facility, with 34,000 SF sitting vacant for a decade.
- The space required complete rehabilitation.

THE CHALLENGE

Prior to Oxford's involvement, the University of Michigan occupied ~46,000 SF and wanted to expand. Several structural issues blocked potential expansion. Neither U-M nor the previous landlord could fund a massive renovation. In addition, the parking was inadequate.

OUR IMPACT

Oxford purchased the property for \$10,000,000 and immediately invested over \$3,000,000 to turn the interior space into a loft-style office. Oxford also worked with the City of Ann Arbor Planning Commission to completely redesign the site, adding parking and significantly upgrading the aesthetics.

THE OUTCOME

U-M added an additional 22,000 square feet and the new area became the most desirable office space in the complex. U-M later expanded to take all of the renovated space. Today, the value of the property has more than doubled.



ACQUIRED: 2001
PRICE: \$10,000,000
CAPITAL RAISED: \$3,300,000
SIZE: 126,000 SF
2001 OCCUPANCY: 73%
CURRENT OCCUPANCY: 100%
IRR: 24%

Burlington Office Center

THE CHALLENGE

U-M Health System occupied an entire floor of the four-story, 80,000 square foot building at 325 East Eisenhower. U-M required expansion but the available space was fractured amongst a two-story atrium and a handful of tenants. These restrictions sent U-M out in the market to look for alternative space. Their departure would have decimated the financial prospects of the property.

OUR IMPACT

- Oxford purchased the property for \$21,800,000.
- The firm negotiated relocations with tenants to free up space.
- The atrium was redesigned adding 2,400 SF of rentable office space plus 8,000 SF of hallway.

The changes required vision, as well as approval from the City of Ann Arbor Planning Commission, because adding usable square footage required an upgraded site plan.

THE OUTCOME

U-M expanded into the entire newly configured 20,000-square-foot first floor. The renovations provided U-M a long-term view of the property, and they now occupy 79,000 of the 80,000 square feet.



ACQUIRED: 2002
PRICE: \$21,800,000
CAPITAL RAISED: \$7,000,000
SIZE: 205,000 SF
2002 OCCUPANCY: 62%
CURRENT OCCUPANCY: 95%
IRR: 13%