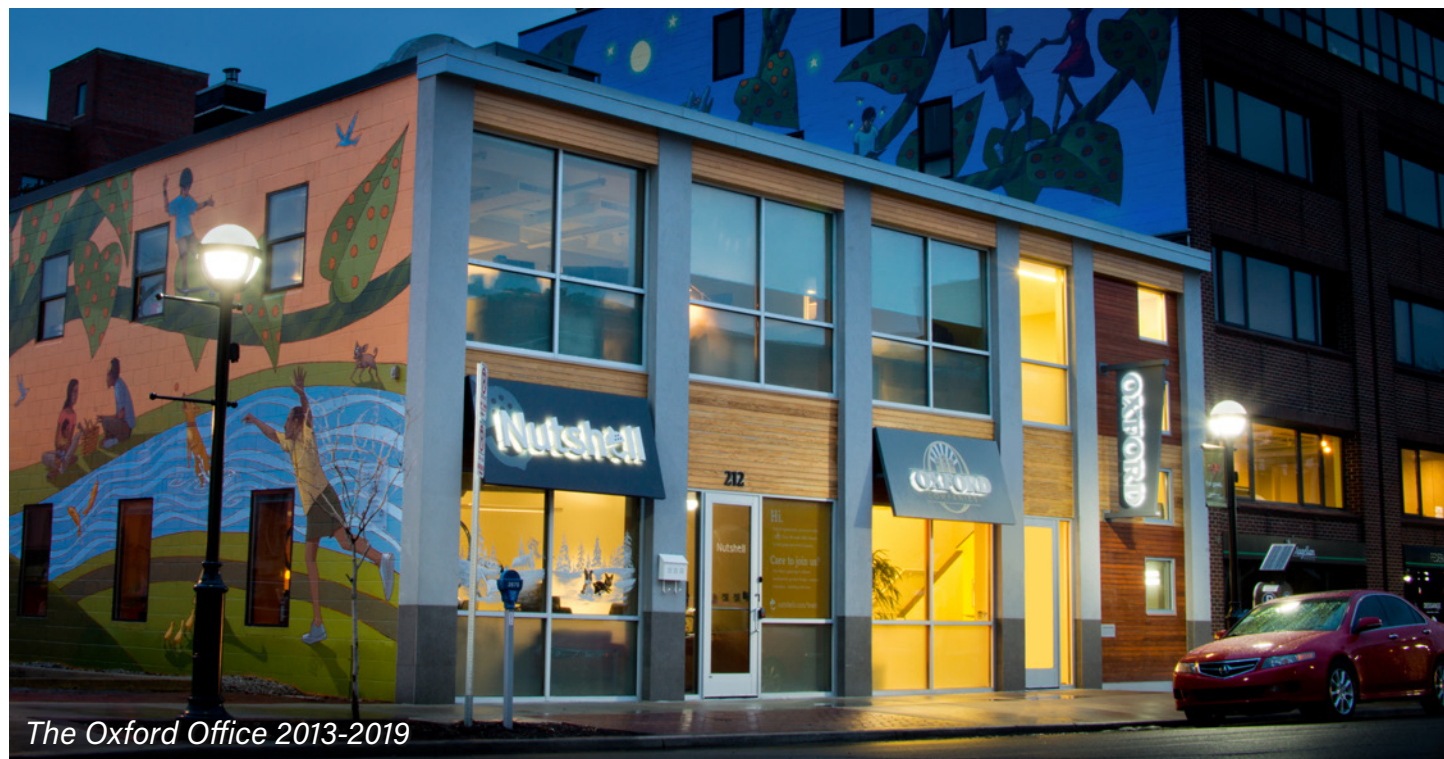


2027

Our Vision Of
The Future





The Oxford Office 2013-2019

What follows is our vision of Oxford in the year 2027, to be shared amongst Oxford staff, investors, owners, and tenants. It was first drafted in 2012 by the Oxford leadership team, and has since been revised and improved many times to reflect lessons we've learned along the way. It paints a picture of the organization that we will create.

Oxford 2027 — 15 Years from Now

Updated July 2022

We are the most admired real estate investment services firm in the Greater Ann Arbor Area.

Our formula is simple: in addition to our focus on acquiring, developing and maintaining real estate, we focus on hiring, developing, and maintaining great people (or as we call them "Oxfords"). This formula creates a happy, energetic, and inspired workplace. In turn, we deliver incredible service to everyone from our commercial and apartment tenants, to investors and building owners. By putting our people first, we avoid the travails that most traditional real estate companies face; high turnover, lack of a cohesive set of core values, and a general void of personality.

We have built a brand that represents honesty, fairness, and serving our communities. Tenants decide to move their office or apartment into an Oxford property knowing they are getting

an advocate for all their real estate needs. The properties we touch, whether owned by Oxford or not, benefit from being well-run and having high occupancy.

We are THE go-to company when it comes to Ann Arbor real estate.

People

We hire the best, train like crazy, and go above and beyond to treat people well.

When asked about their favorite part of their jobs, most Oxfords say "my coworkers." Not only do we enjoy the occasional happy hour, but many of us are so close that you'll find us together at weddings, graduations, and vacations.

We take care of our people, and they take care of themselves. Maintaining a healthy, balanced

lifestyle is easy at Oxford with free gym access, personal trainers, and a variety of employee wellness programs. We provide more perks than most companies in town, such as on-site yoga, equity in the portfolio, and quarterly wine tastings.

Ours is a culture of accountability without politics. People have the time and ability to think and speak their minds without judgment or repercussion. Oxfords have time to learn: we study books and materials together, promote training, and encourage people to think and grow.

Communication is open, honest, and proactive. We understand that we're not all wired the same, so we've incorporated the AcuMax Index into our environment so we can better communicate with team members who have a different perspective.

People don't feel overwhelmed at work, yet we are much more productive than the old days. We set our standards high and enjoy celebrating our successes together. Oxfords give no thought when putting in extra hours to meet our goals, as everyone is passionate about their jobs. While this is true, Oxfords are also encouraged to take time for themselves to rejuvenate.

With such a diverse range of services provided through Oxford, we help people find a career, not just a job. We encourage Oxfords to seek their passion, even if it means they pursue career paths



Oxford in 2011 - 16 employees

different than what they originally intended. Several staff members who have been with Oxford since the beginning have grown to be executives within the company and have achieved great things. We believe growth and education leads to better people, a better team, and a better product for our customers.

CORE VALUES
Constant Improvement
Respectful & Accountable
Exceed Expectations
Work Together



Oxford in 2022 - 100+ employees

Community

Oxford and our Ann Arbor community go hand-in-hand.

We are such an integral part of the community that it's hard to find something going on that Oxford isn't a part of. We are frequently a key sponsor of local non-profit events and many of these non-profits have Oxfords on their boards.

Every one of our properties is immaculate the neighbors appreciate it: we are often recognized for our efforts in creating a better community. We continue to receive awards, ranging from Historic District Awards to being voted the "Best Landlord on Campus" and "Best Workplace" year after year. We enjoy the recognition, but that's not why we do this. Our mission is to "serve and strengthen our community with spaces that enrich lives and enhance productivity."

Whether it's renovating a lobby, replacing a parking lot, or just planting more flowers, we are constantly asking ourselves what can be done to make our buildings and their surroundings more attractive and enjoyable to our tenants, neighbors, and community.



Oxford sponsors at least one community outreach event every month, including Habitat for Humanity.

Service

Our people are happy, and it shows in how they treat everyone else.

We care. Our clients and customers are our loyal fans, and they love the way we help with anything that needs to be addressed. Every Oxford regularly finds themselves picking up a piece of trash when walking by one of our properties, or holding a door open for a customer or guest.

We're never complacent. We know that the tastes of our customers are always evolving, and we build the spaces to fit those tastes. Tenants no longer see work or living space simply in terms of what it costs, but rather based on who will answer the phone when they need assistance, how they will be treated, and what sort of urgency will be placed on the response. These are a few of the reasons people seek out Oxford-managed buildings.

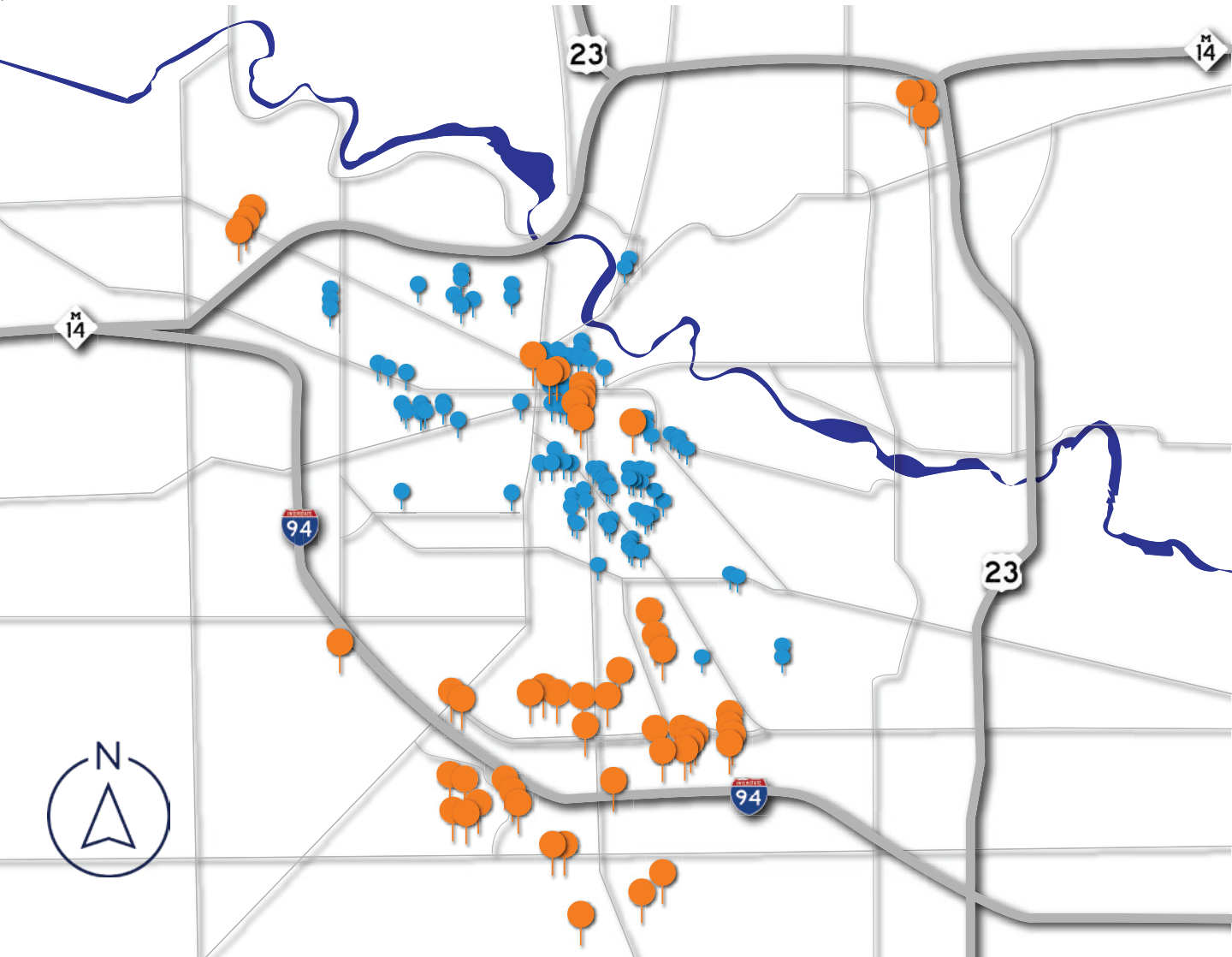
Our portfolio occupancy stays at least five percentage points above the rest of the market year after year. Our clients know that if we can save them money, whether by buying insurance in bulk or adding energy-efficient features to their property, we do it as a matter of course – taking those extra steps is just part of who we are.

Once we found our "secret recipe," we developed systems to provide the absolute best possible level of customer service, with processes and forms that are transparent, easy to understand, and fair.

Investments

Our investors are many, including hundreds of Oxfords.

Our investor relationships are one of our greatest assets. We provide steady returns based on a low-risk approach to acquisition. All our assets and businesses are wrapped up in a single limited liability company that provides our tenants with great leasing flexibility, eliminates conflicts of interest, and provides our investors with stability. This stability, as well as liquidity, results in sustained investor trust allowing us to raise capital quickly. Many of our leaders, from executives to maintenance technicians, have an ownership stake in the portfolio and therefore alignment in the success of our portfolio.



The Oxford Companies portfolio in 2022. Orange pins represent commercial properties, and blue represent residential.

Growth

We continue to grow the company, and not just through the acquisition of real estate.

Oxford Companies has grown to over 120 full-time team members, including many of our children who have learned to become better people over their summer vacations by working for the different companies within Oxford.

We decided long ago not to limit our growth to the finite number of buildings in our market. Neither the square footage nor value of our portfolio keep us from increasing our revenues and adding great people. We are adding related companies to the mix. When

Growth *(continued)*

we began this vision, we had four companies (OPM, Arch, ODB, and Bluestone). We've now grown to eight companies, expanding into a variety of related services with the core goal of helping people with their bricks and mortar needs.

In some cases, this has been accomplished by partnering with companies that we believe are the best at what they do, and who share our core values (CREW). Our new business partners own some of the most successful real estate related service companies in the area, and many Oxfords take advantage of the discount on these services that comes with working at Oxford.

Oxford Design+Build has grown significantly. Our portfolio of clients includes healthcare, office, institutional, higher education, single and multi-family, hospitality and of course high-tech firms. Our systems are humming and flexible, allowing us to work on multiple contract types and scopes, from design and estimating to general contracting and full turn-key construction management. We're known throughout Ann Arbor as the premier firm for one-stop, turn-key space making. Our designs and projects continue to add value to every space we touch and competing landlords are reaching out to us for advice and partnering, opening more doors for our property management and asset management divisions.

Vendors line up to work with us because they know they will always be treated well, be respected, be paid quickly, and have fun working with our team.



Oxford Design+Build has delivered award-winning build-outs for some of the world's largest tech firms.

The University Facilities Department continues to increase the amount of work that it contracts with us. We're saving them money and their staff has never been happier with the service they're receiving. It has been said that our service delivery is on par with companies like Ritz Carlton, Zingerman's and Southwest Airlines.

Constantly improving our service delivery also puts a lot of demand on technology. We're continuously looking for ways to be more efficient, and our IT team is always developing new ways for us to stay connected to our customers, clients, and each other. Technology has made everything paperless and seamless. Everything is done electronically. Printers and fax machines disappeared years ago.

Long-term stability

Our debt is low, and our cash flow is high - bonuses are big at Oxford because profits are big.

No one transaction can hurt us. We're big enough that the transactions that once had a significant impact on our bottom line are now just regular occurrences. No lease will make or break us. We've created an institutional level of stability. A tremendous amount of our cash flow is reinvested in the company.

Development

In 2019 we started seriously planning for the next phase of the company: ground-up development. At this point we've built nearly a dozen new buildings around Ann Arbor, but we're best known for our development of the Southside.

Prior to Oxford's vision, the area centered at the intersection of State and Eisenhower was a car-centric commercial district with neither identity nor leadership. But over the past decade we have worked closely with the City of Ann Arbor, the University of Michigan, Briarwood Mall, and the surrounding

property owners and tenants to transform the area into a true neighborhood with a sense of place, now proudly known as the Southside. With over \$2,000,000,000 in new investment, we've added thousands of residential units, new restaurants, local retail, and gathering spaces with public art and outdoor cafes. By increasing the density of the area, we've increased walkability, increased affordability, and decreased our carbon footprint.

We have formed both a Business Improvement Zone to oversee the day-to-day care of the neighborhood and a DDA to manage the parking and road improvements. Through a major infrastructure campaign, the city has re-engineered both State and Eisenhower to be pedestrian-friendly, and Briarwood has been reinvigorated by developing housing on its parking lots. Office space at State and Eisenhower is some of the most desired in Southeastern Michigan and the University has located the majority of its administrative and support services here.

Conclusion

The last fifteen years have been amazing – fun to watch and wonderful to be a part of. That's not to say that there weren't a lot of challenges along the way. We knew that there would be times when we would question how we could hold it all together. We knew there would be frustration between the departments as we navigated through the challenges that always accompany growth. While there were some who didn't have the energy to work through the change, most of us stuck together and made it work. By putting our people first, we created something that is good for our customers, clients, community and, especially, our Oxford CREW.

The new Oxford office. We occupy 15,000 square feet on the eighth floor of 777 E. Eisenhower Parkway.





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