

21101 FM-685

A new planned mixed-use community
located in Pflugerville, Texas

FAIRFIELD.



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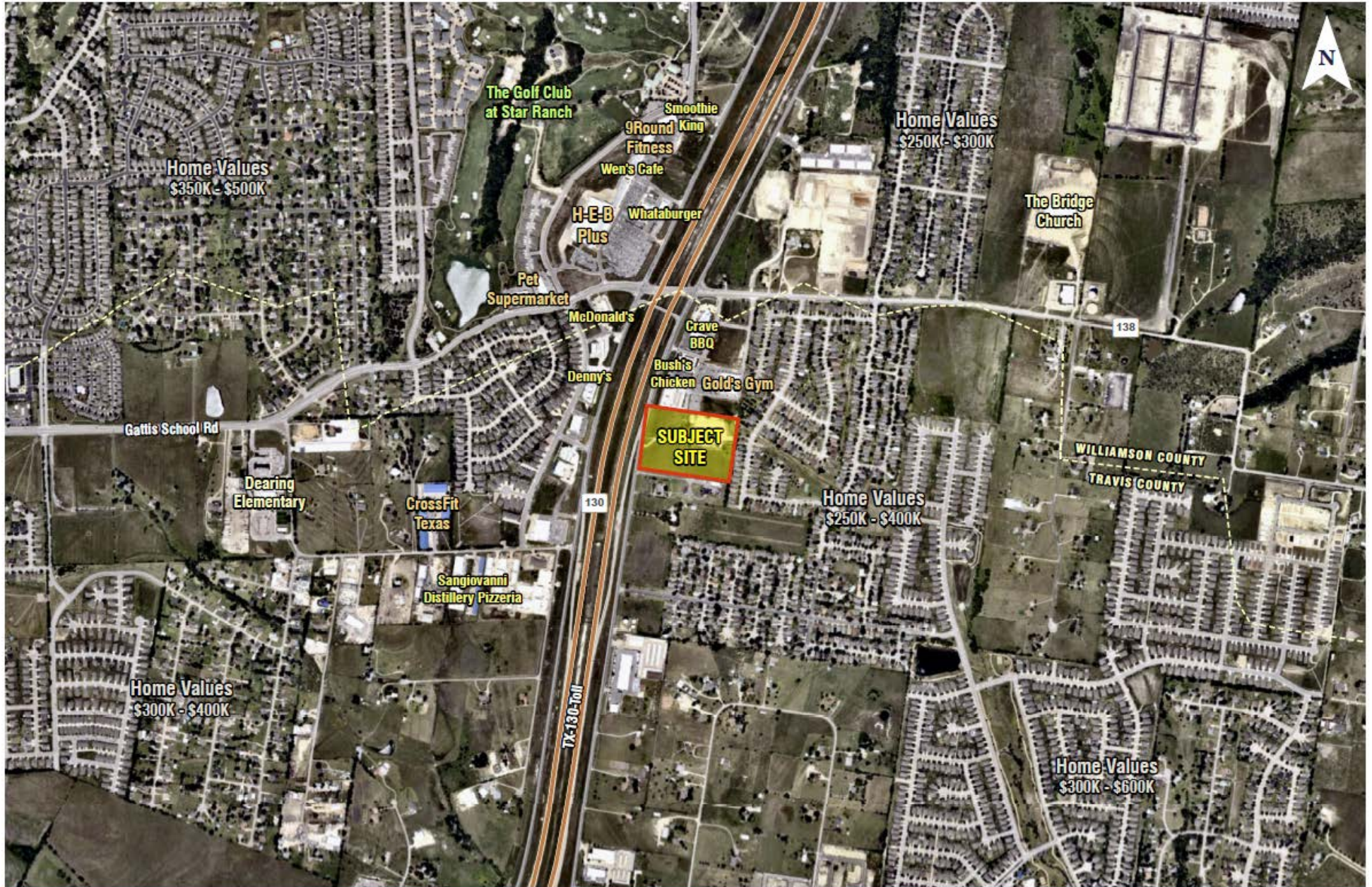
Section IV: Relevant Experience





Section I: Project Summary

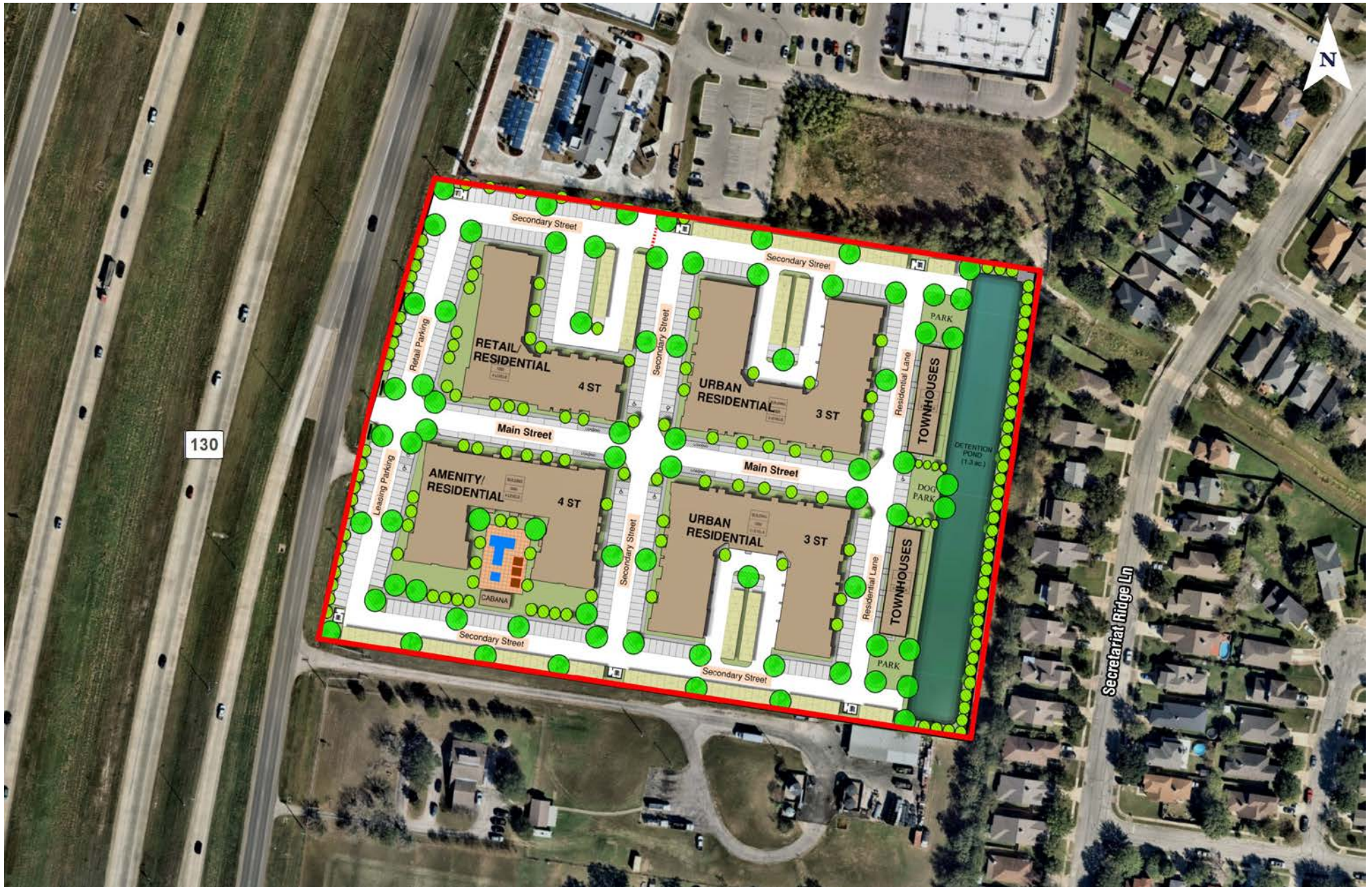
Aerial – Site



PUD Site Location Map



Proposed Site Plan



Community Benefits Aerial

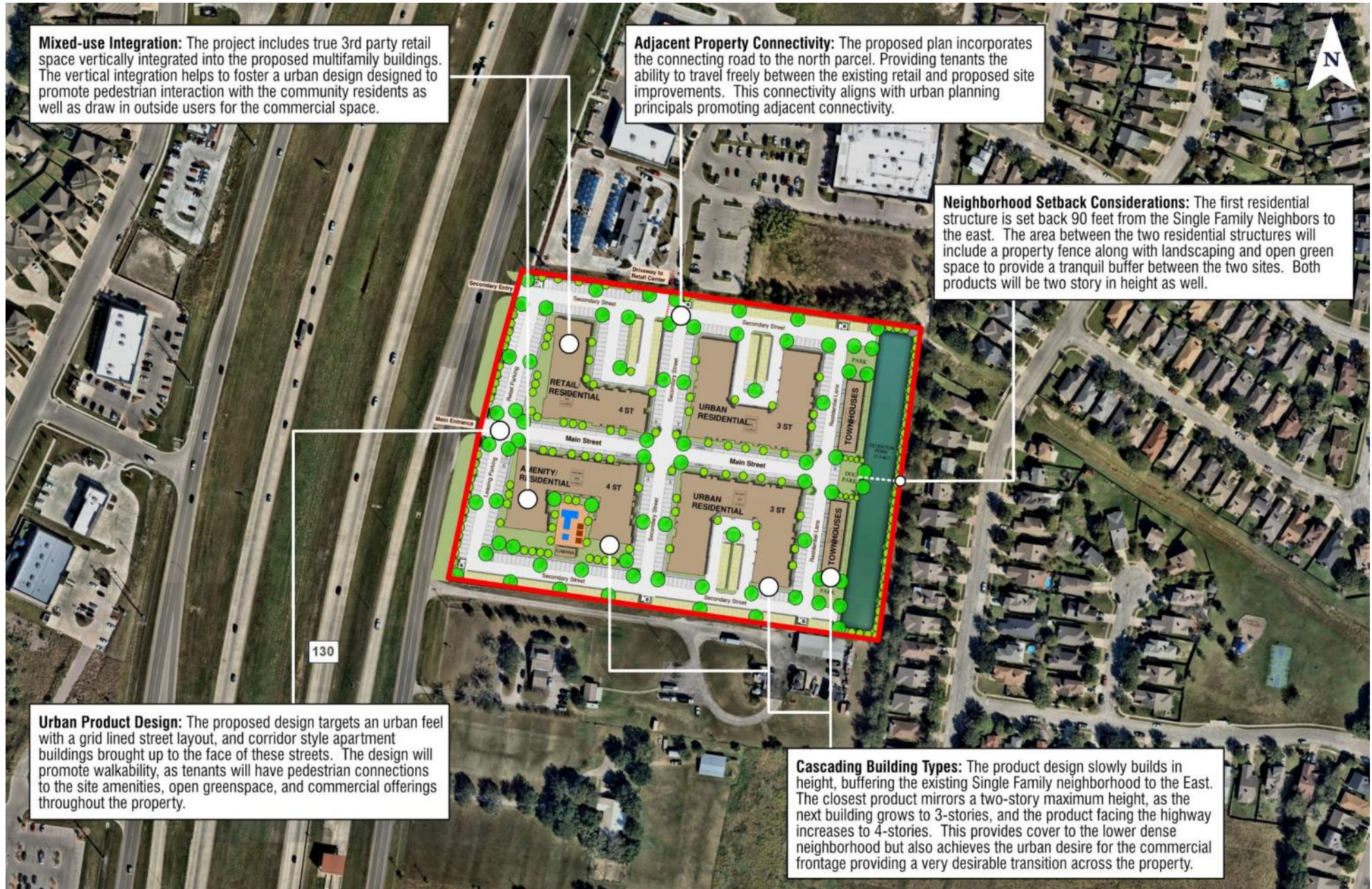
Mixed-use Integration: The project includes true 3rd party retail space vertically integrated into the proposed multifamily buildings. The vertical integration helps to foster a urban design designed to promote pedestrian interaction with the community residents as well as draw in outside users for the commercial space.

Adjacent Property Connectivity: The proposed plan incorporates the connecting road to the north parcel. Providing tenants the ability to travel freely between the existing retail and proposed site improvements. This connectivity aligns with urban planning principals promoting adjacent connectivity.

Neighborhood Setback Considerations: The first residential structure is set back 90 feet from the Single Family Neighbors to the east. The area between the two residential structures will include a property fence along with landscaping and open green space to provide a tranquil buffer between the two sites. Both products will be two story in height as well.

Urban Product Design: The proposed design targets an urban feel with a grid lined street layout, and corridor style apartment buildings brought up to the face of these streets. The design will promote walkability, as tenants will have pedestrian connections to the site amenities, open greenspace, and commercial offerings throughout the property.

Cascading Building Types: The product design slowly builds in height, buffering the existing Single Family neighborhood to the East. The closest product mirrors a two-story maximum height, as the next building grows to 3-stories, and the product facing the highway increases to 4-stories. This provides cover to the lower dense neighborhood but also achieves the urban desire for the commercial frontage providing a very desirable transition across the property.



Planned Development Conceptual Master Plan



CONCEPTUAL DRAFT

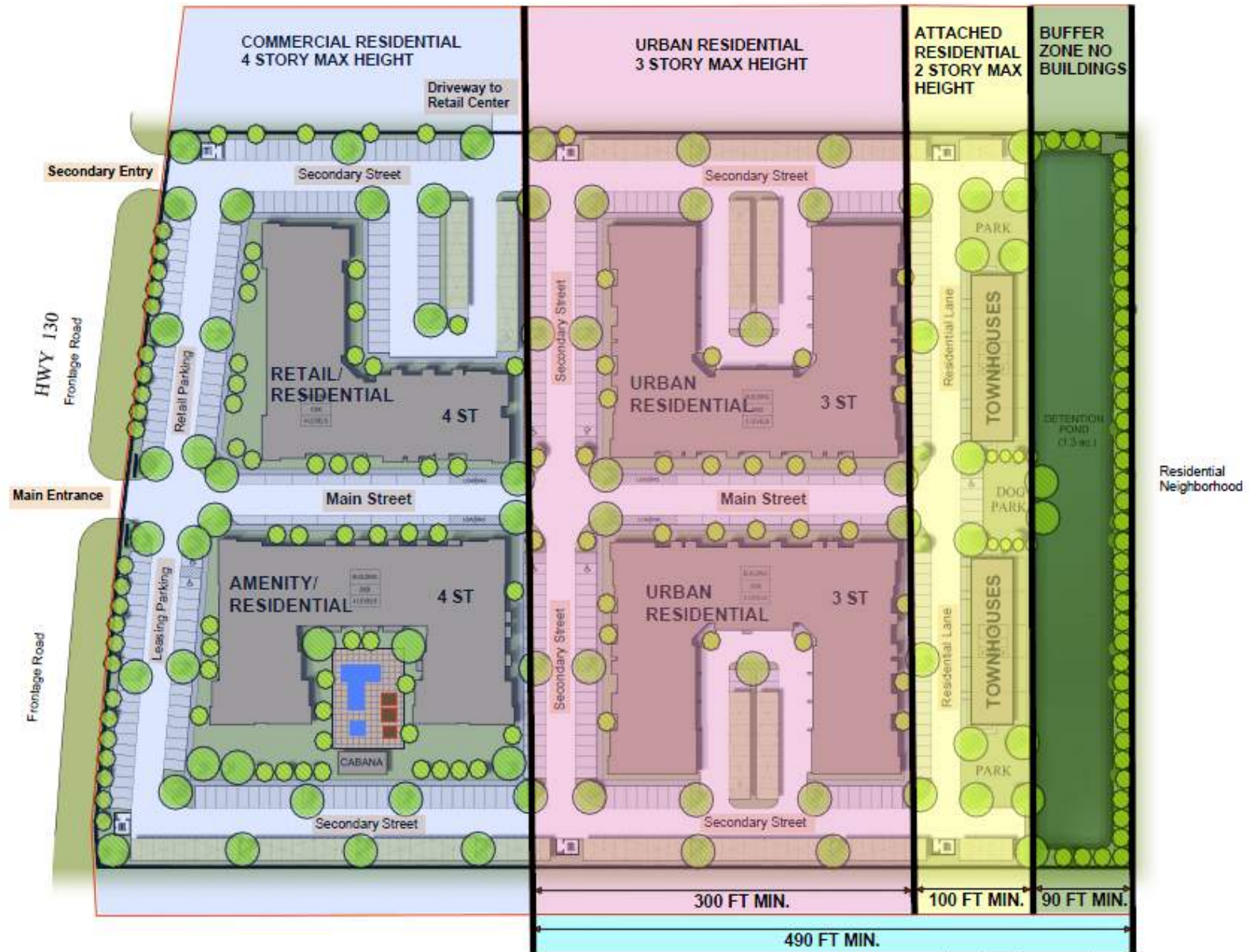
01 SITE PLAN

SCALE: 1" = 40'



Fairfield Planned Development
Conceptual Master Plan

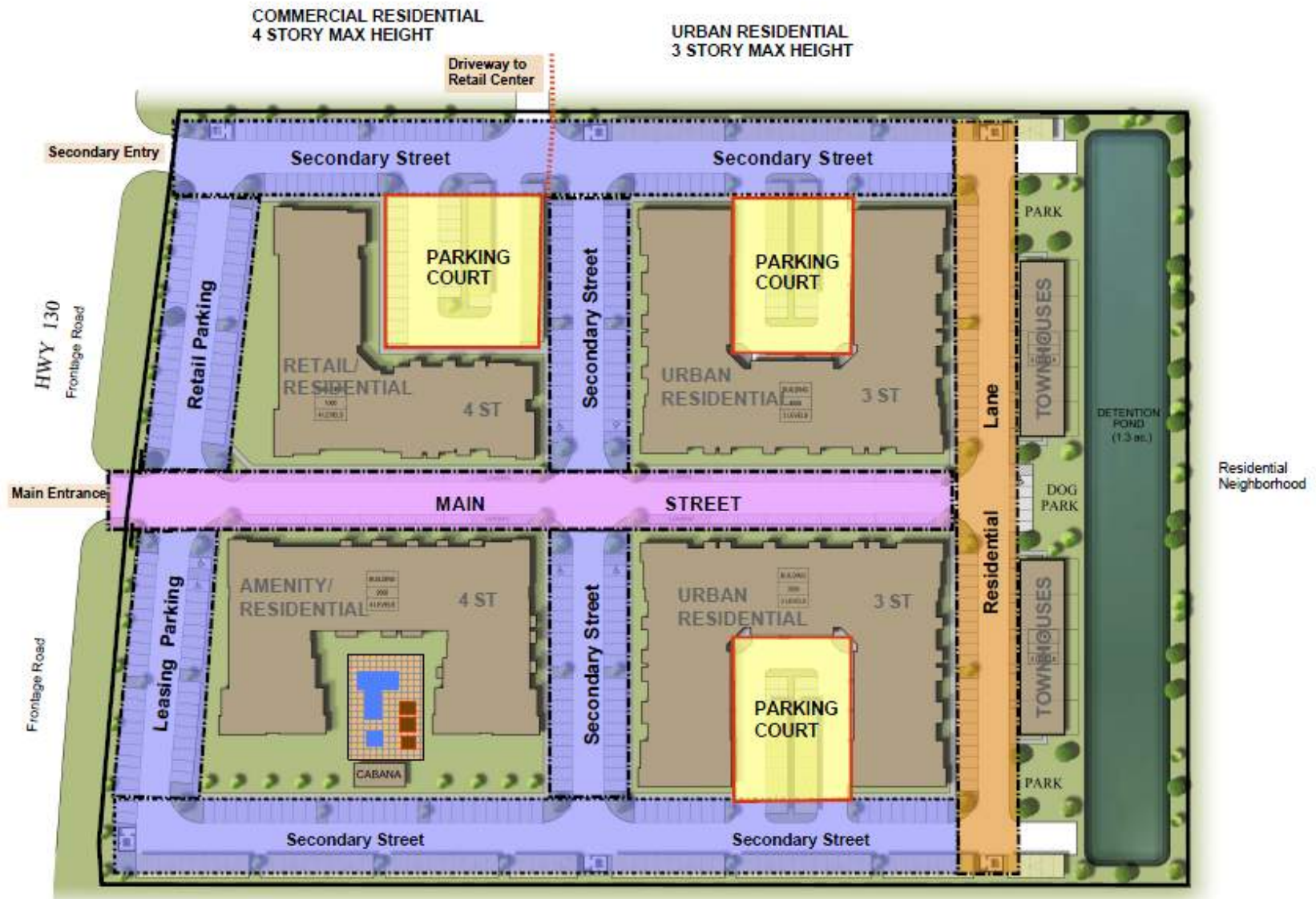
Planned Development Building Setback



CONCEPTUAL DRAFT

Fairfield Planned Development
Building Setback Exhibit

Planned Development Street Hierarchy



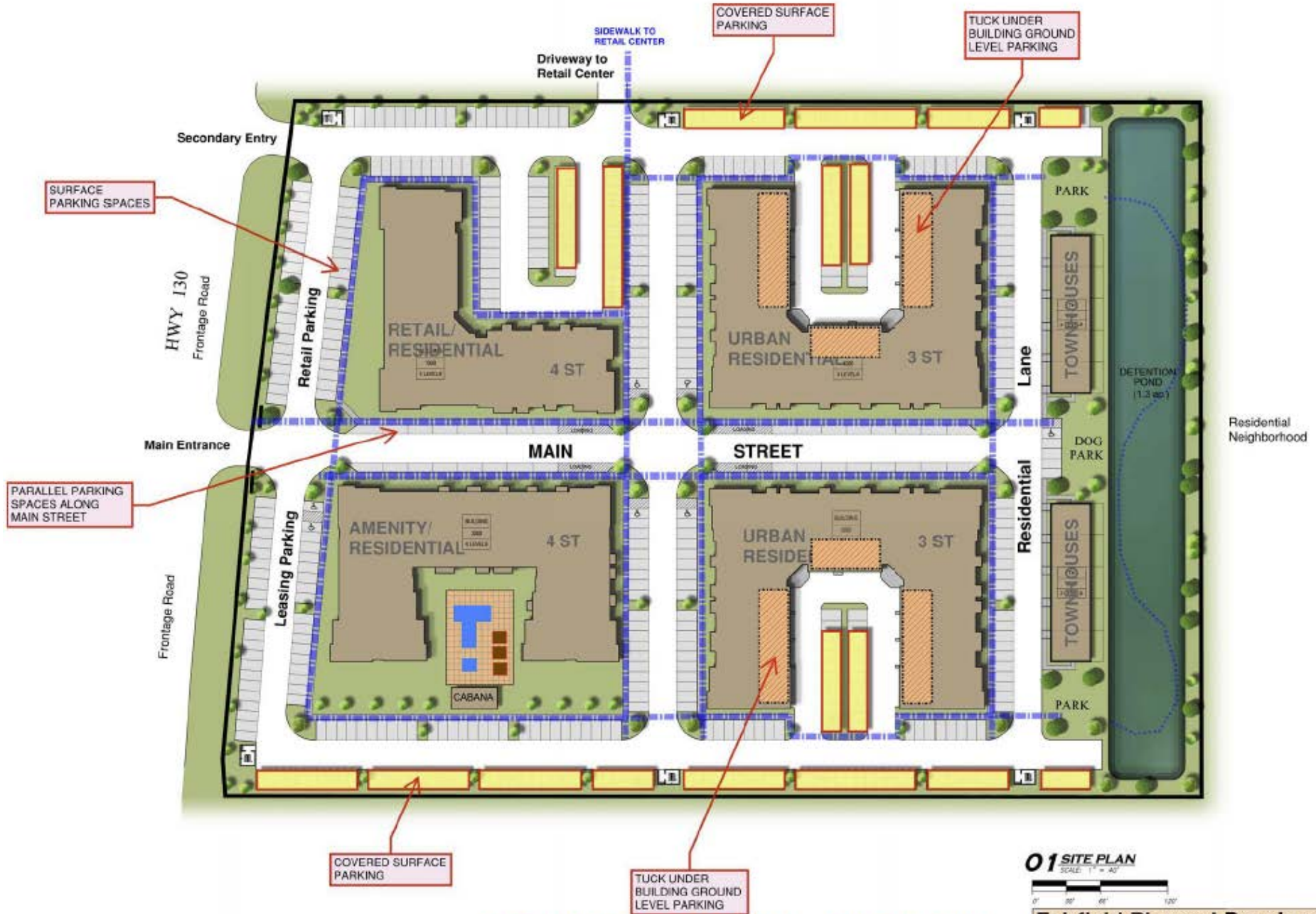
CONCEPTUAL DRAFT

01 SITE PLAN

SCALE: 1" = 40'
0' 20' 40' 80'

Fairfield Planned Development
Street Hierarchy Exhibit

Planned Development Parking Plan



CONCEPTUAL DRAFT

01 SITE PLAN
SCALE: 1" = 40'
0' 20' 40' 60' 80' 100'

**Fairfield Planned Development
Parking Plan**



Section II: Project Renderings

Comparable Rendering – The Luca, Austin, TX



Comparable Rendering – Verge, Atlanta, GA



Comparable Rendering – The Quill, Milford, MA





Section III: Fairfield Overview

FAIRFIELD.

Creating Better Living for Better Lives

History

FOUNDED
IN 1985

36 YEARS OF
OPERATING HISTORY

\$20.9B

Acquisitions^{1,3,4}

\$16.8B

Development^{2,3,4}

\$37.7B

Total Origination Volume^{1,2,3,4}

276K Total Units

Developed and Acquired^{1,2,3}

Platform

FULLY
INTEGRATED

MULTIFAMILY
SECTOR

We are a fully-integrated, operator and investment manager in the multifamily sector across a broad spectrum of investment strategies

Leadership

EXECUTIVE
TENURE

EXPERIENCED
TEAM

Average 26 years industry experience and 15 years working together at Fairfield

Vision

CREATING BETTER
LIVING
FOR BETTER LIVES.

PURPOSE

Become the most trusted name in real estate by continuing to grow and diversify, while never compromising on the ideals that make us great

Culture

WHAT WE
STAND FOR

VALUES

Integrity
Mutual Respect
Passion
Transparency &
Trust

Our Organization

Leading National Multifamily Investment Manager and Operating Company

Organization

IN-HOUSE SERVICES

BUSINESS UNITS

- Acquisitions
- Development
- General Contractor
- Construction Management
- Asset Management
- Property Management
- Capital Markets
- Investment Management
- Portfolio Management
- Dispositions

Expertise

TRANSACTIONAL KNOWLEDGE

NATIONWIDE

Leader in U.S. apartment markets stemming from in-depth transactional knowledge and scale

605+
Properties Acquired^{1,3}

371+
Properties Developed^{2,3}

680+
Asset Dispositions³

Investment

DIVERSIFIED OPPORTUNITIES

ACQUISITIONS

- Affordable Housing
- Value Add
- Core Plus

DEVELOPMENT

- Develop to Core
- Merchant Build
- Affordable Housing
- Single-Family Rental

DEBT

- K Note Acquisitions

Ownership

CALSTRS & FAIRFIELD

MAJORITY OWNER

California State Teachers' Retirement System (CalSTRS), the largest educator-only pension fund in the world, and the second largest pension fund in the U.S.⁴

MINORITY OWNER

Fairfield senior management

Alignment

MANAGER & SPONSOR

MANAGER

Investment management³ oversight of all Fairfield sponsored vehicles

SPONSORS

Invest general partner capital in all strategies

and

Majority owner CalSTRS invests significantly in Fairfield vehicles as a limited partner

Our Responsibility and Commitment to Stakeholders

Creating Better Living for Better Lives.

We recognize that environmental, social, and governance (ESG) factors impact the quality of life at our communities, the performance of our investments, and the engagement of our associates.

- Fairfield manages investment strategies and incorporates ESG considerations as part of our overall investment and operations process.
- ESG information is monitored and tracked to ensure we are achieving our ESG principles, transparent with our operations and in compliance with frameworks, including the United Nations Principles for Responsible Investing (“UN PRI”).

We are committed to a culture of inclusion through recognition, training and an ongoing and active effort to develop resources which support justice and equality.

ESG Policy Highlights

Our ESG policy is divided into four categories.

Environmental Stewardship

Reducing our environmental impact and providing safe, resilient, and equitable communities for our residents.

Equitable Communities

Fostering connections at our communities and providing residents with a positive living experience.

Fiduciary Integrity

Aligning our reputation for honesty and company values with our fiduciary duty to investors.

Corporate Responsibility

Ensuring that every associate is actively engaged, included, and contributing to the success of the overall Fairfield team.



Utility Scorecard



Recycling services in all communities.

Sustainable Transportation Options



Property Level Sustainability Certifications



FFHUB

Fairfield Training and Development

Signatory of:



Development Platform

370+
projects
developed^{1,2}

116,300
units
developed^{1,2}

\$16.8B
total
project costs^{1,3}

Investment Strategies

SUBURBAN
DEVELOPMENT

AFFORDABLE

Full-Service Developer

- in-house entitlements
- design
- acts as its own general contractor to manage and ensure each project meets stringent quality control measures

Specializes in developing, entitling, and building

- large-scale
- transit-oriented
- mixed-use
- mixed-income
- master-plan
- suburban developments
- affordable housing
- workforce housing
- single-family rentals

New Construction Product Types

GARDEN
DESIGN



WRAP
DESIGN



PODIUM
DESIGN



MID-RISE/HIGH-RISE
DESIGN



Development & Construction teams

work closely with Legal, Asset Management, and Property Management to develop optimal design, amenities, marketing and leasing plans for each asset. They continue to evaluate strategy to ensure that each project has a competitive edge in its respective submarket.

Property Management Operations

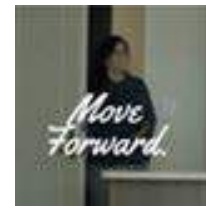
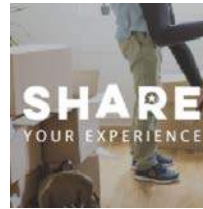
Delivering Consistent Customer Experiences through Comprehensive Operational Platforms, Processes and Services.

Value Creation through

- strategic operating and financial approach
- modernized and standardized operational platform
- rent optimization
- disciplined expense management
- deep compliance experience across various multifamily asset types
- professional on-site maintenance and procurement discipline
- aligning the voice of the customer with services, operations and marketing
- customer-centric and performance-driven marketing strategies, investments and programs
- talent development and comprehensive standardized training modules

Fairfield's professional management team has deep and proven success managing, leasing and repositioning a full complement of asset types from brand-new and rehab properties to student and affordable housing communities.

Fairfield's national customer programs to **create better living** experiences for our residents.



30+
markets
nationwide¹

40,600
units under
management¹

170
properties under
management¹

Real Estate Services

PROJECT FINANCE

\$27.6B

total new debt financing Activity^{1,2}

- in-house team on the pulse of the debt markets on a daily basis
- develops and maintains direct relationships with all major lenders
- acquires top tier pricing and terms

PORTFOLIO MANAGEMENT

15+

total managed investment vehicles¹

- team of portfolio managers and financial analysts dedicated to managing investment portfolios
- financial reporting and forecasting systems that accommodate its investors' institutional reporting requirements

ASSET MANAGEMENT

\$9.6B

(GAV) in 156 assets currently under management^{2,3}

- dedicated staff located in respective markets oversee strategy implementation
- manages asset performance with the intention of maximizing asset value and investor returns

ASSET DISPOSITIONS

\$26.4B

in over 680 projects sold since 1992^{2,4}

- extensive marketing research capabilities and contract negotiating experience
- industry presence and broad network of buyer and broker contacts

COMMUTER FRIENDLY AND ENERGY EFFICIENCIES



Transit-Oriented

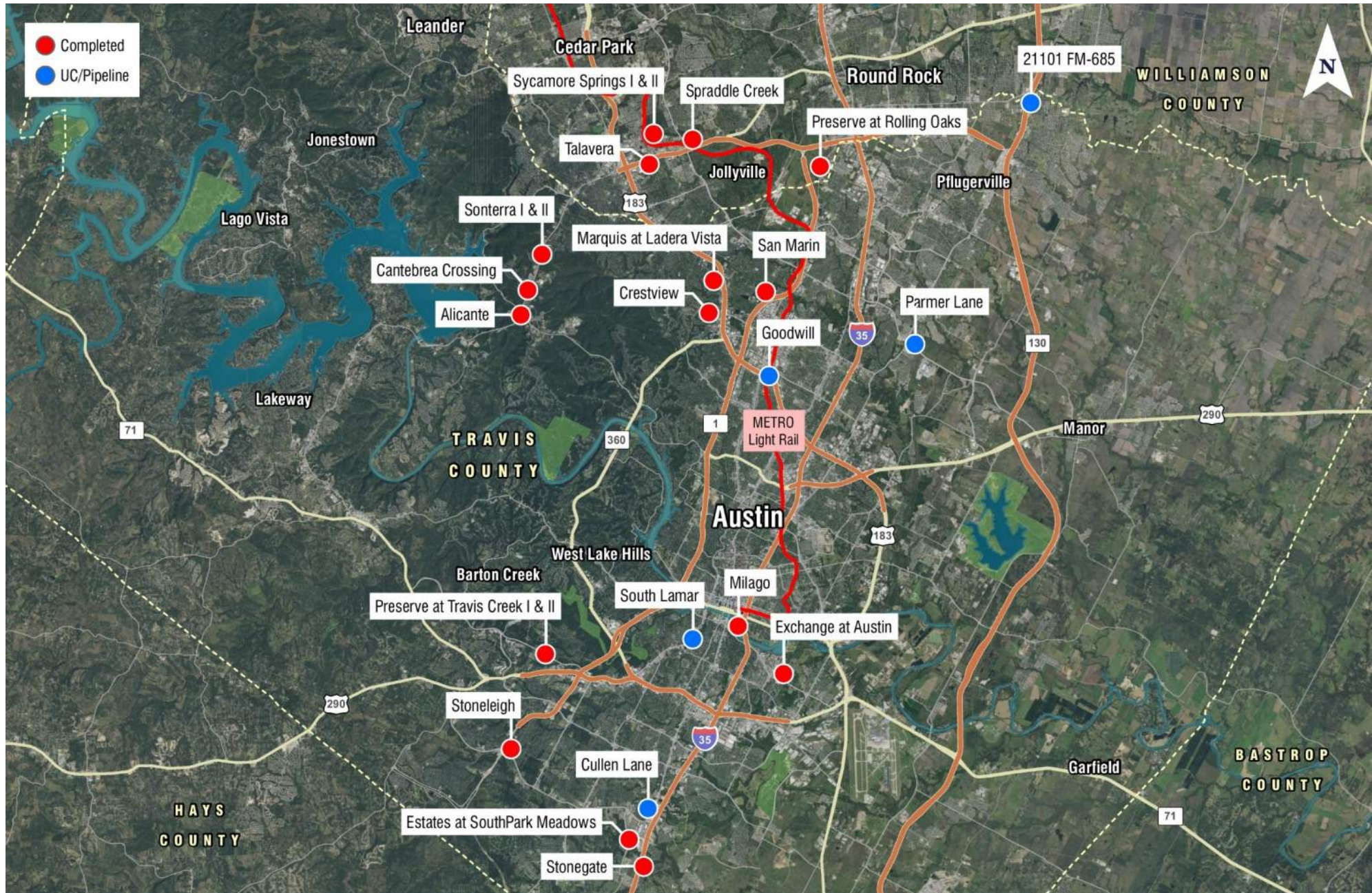


On-Site Electric Car Charging Stations



Drought Tolerant Landscaping and Solar Parking Canopies

Austin Development Aerial





Section IV: Relevant Experience

The Isaac – Frisco, Texas

THE
**I
S
A
A
C**

APARTMENTS

PROJECT OVERVIEW

- 266 Units
- Four Residential Floors
- One- & Two-Bedrooms
- 247,609 Gross Square Feet
- 4,709 Square Feet Commercial/Retail
- New Urban Streetscapes

DEVELOPMENT

Fairfield Residential

ARCHITECT

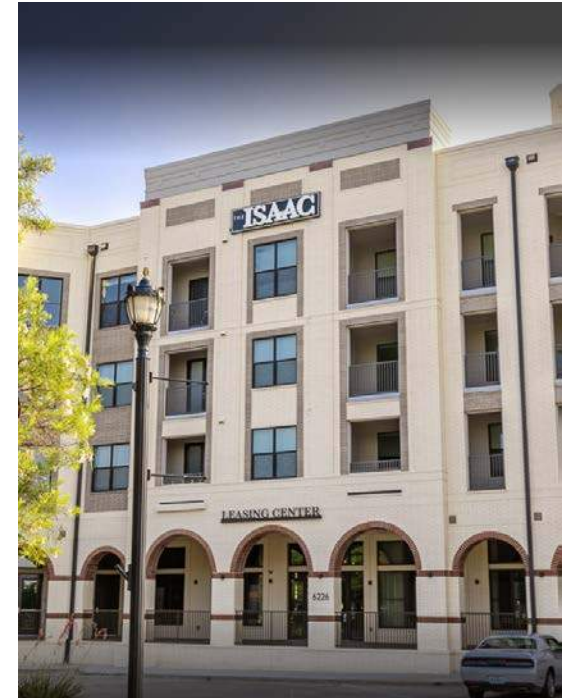
BGO Architects

GENERAL CONTRACTOR

Fairfield Residential

MANAGEMENT

Fairfield Properties



The Isaac is located on a 3.69 acre tract located at the northwest corner of Frisco Square Blvd and Frisco Street in Frisco, Texas. This project surrounds Simpson Park, the center of Frisco Square, and is steps away from multiple restaurants, nightlife attractions and various entertainment centers.

This project is 266 units in a four-story, wood framed design wrapping an above grade parking structures. Ground level units were designed to convert to non-residential space, allowing residents to benefit from ground level retail and elevated urban sidewalk integration, making it a pedestrian-friendly property.

The project will be steps away from the recently opened Cinemark theatre, the Toyota Stadium (home to FC Dallas – Dallas' MLS team) and brand new Frisco Fresh Market lie steps away from the subject site. Frisco Fresh Market is a new outdoor farmers market that features 70,000 sq. ft. of vender and restaurant space.

The Isaac lies directly east of the Dallas North Tollway, which connects south to Frisco's North Platinum Corridor, then directly north to Frisco's \$1 billion Gate mixed-use project including retail, office, hospitality and residential.

The Isaac is scheduled for completion in May 2021.



Inwood Station – Dallas, Texas



PROJECT OVERVIEW

- 347 Units
- Four Residential Floors
- Efficiency, One- & Two-Bedrooms
- 301,022 Gross Square Feet
- Adjacent to DART Station
- Developed Internal Blvd. with Embellished Design

DEVELOPMENT

Fairfield Residential

ARCHITECT

CNK Architects

GENERAL CONTRACTOR

Fairfield Residential

MANAGEMENT

Fairfield Properties



The Inwood Station Apartments are located on a 5.8 acre tract located in the Medical District submarket of Dallas, Texas. This convenient location provides direct access to all major employers inside the Medical District. Over 30,000 jobs are located within ½ mile of the subject site in the 390-acre Medical District which includes UT Southwestern, Parkland Hospital and Children’s Medical Center.

This project is 347 units in a four-story, wood framed design wrapping two separate above grade parking structures. The units are split into two separate buildings with individual parking structures supporting each building. Residents will enjoy balconies and private patios that open up to pedestrian walkways lined with urban streetscaping.

Inwood Station benefits from access to multiple modes of transportation. The site features direct frontage on Inwood Avenue, the main arterial which runs through the center of the Medical District. Inwood provides vehicular access to Harry Hines Blvd connecting travelers to Victory Park and Downtown Dallas, IH-35 and the Dallas North Tollway, which link to every major highway inside of the metroplex. Additionally, the site sits directly adjacent to the Inwood/Love Field rapid transit station for DART, allowing residents to walk to the Mass Transit station. The DART connects to major employment centers in Las Colinas, Downtown Dallas and further north to Plano, as well as direct connections to DFW Airport, Downtown, and Victory Park.

Inwood Station Apartments were completed in April 2018

555 Ross Avenue – Dallas, Texas



The Fairfield West End Residences at 555 Ross is a redevelopment of a former parking lot in the Historic West End District of Downtown Dallas. The site is a transit-oriented project that is located one block from the DART Rail Redline and within walking distance of numerous downtown companies and retail businesses.

This project contains 267 units of residential living in a variety of unit types ranging from efficiencies to one- and two-bedroom units. The project includes a structured parking garage designed with a rooftop pool area and resident amenities including a fitness center and resident lounge area. The rooftop amenity deck provides views of the downtown skyline, Victory Plaza and Reunion Tower.

PROJECT OVERVIEW

- 267 Units
- Five Residential Floors
- Seven Total Stories with Rooftop
- Amenity Deck
- Efficiency, One- & Two-Bedrooms
- 234,310 Gross Square Feet
- New Urban Streetscapes

DEVELOPMENT

Fairfield Residential & Griffin Capital

ARCHITECT

Corgan Associates, Inc.

GENERAL CONTRACTOR

Fairfield Residential

MANAGEMENT

Fairfield Properties



The project utilized City of Dallas Tax Increment Financing for infrastructure and environmental site cleanup of a former brownfields site. The project incorporated comments and suggestions of the City of Dallas Design Studio regarding pedestrian-oriented design and streetscape. Common areas were placed at the ground level and first floor residential units included stoop entries to help activate the street level.

Development of the project required extensive interaction and cooperation with the City of Dallas Real Estate Department on street abandonments, the Economic Development Department on TIF Development Aspects and the Landmark Commission on demolitions and new construction design. The project was recognized with the Multifamily Project of the year award by the Dallas Business Journal in 2014.

Fairfield West End Residences at 555 Ross was completed in July 2016.

The Bryson at City Place – Dallas, Texas

THE BRYSON — AT CITY PLACE —

PROJECT OVERVIEW

- 232 Units
- Seven Residential Floors
- Efficiency, One- & Two-Bedrooms
- 10,000 Gross Square Feet Commercial/Retail
- 254,000 Gross Square Feet
- New Urban Streetscapes

DEVELOPMENT

Fairfield Residential

ARCHITECT

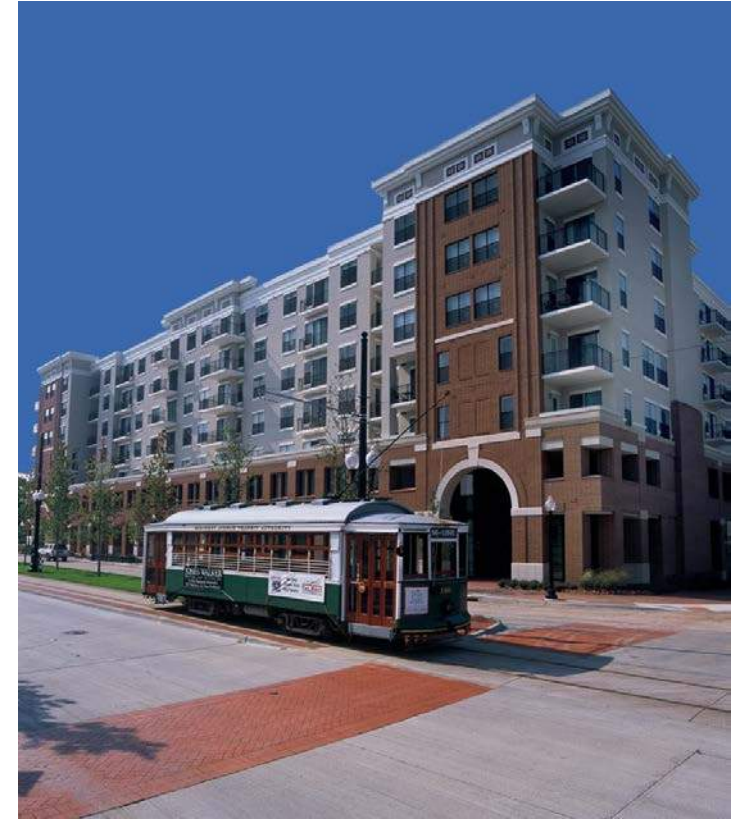
Gromatzky Dupree Architects

GENERAL CONTRACTOR

Fairfield Residential

MANAGEMENT

Fairfield Properties



The Bryson at CityPlace is a mixed-use building consisting of 232 units of residential living and 10,000 square feet of commercial/retail space. Located in Uptown Dallas, the project is adjacent to the West Village Development and one block from McKinney Avenue. The 2.3 acre site is adjacent to the McKinney Avenue Trolley and the CityPlace DART Rail Station and was developed at a density of 100 units per acre.

This project is a seven-story building with residential living in a variety of unit types from efficiencies to one- and two-bedroom units. The project has a large resident pool deck located over a two-story podium with frontage on CityPlace Boulevard West and Lemmon Avenue.

The project utilized City of Dallas Tax Increment Financing for public streetscape infrastructure and a new public street extension. Development of the project required extensive interaction with the Economic Development Department on TIF Development Aspects and the CityPlace Companies.

15777 Quorum – Addison, Texas



PROJECT OVERVIEW

- 414 Units
- Four Residential Floors
- Efficiency, One- & Two-Bedrooms
- 363,200 Gross Square Feet
- New Urban Streetscapes & Public Park

DEVELOPMENT

Fairfield Residential

ARCHITECT

CNK Architects

GENERAL CONTRACTOR

Fairfield Residential

MANAGEMENT

Fairfield Properties



15777 Quorum was developed by Fairfield in the acclaimed Addison Circle Master Planned District.

The project is comprised of 414 units of urban residential living on an 8.9 acre site spread over four buildings and three structured parking garages. The site plan included dedication of land to the Town of Addison for construction of a Public Park and the streets are designed to complement the urban form of the Addison Circle street grid.

The buildings were designed as four-story buildings with lofted units on the top floor of several buildings and met the stringent architectural guidelines of the Urban District. Project building amenities include multiple club and lounge areas, two pool courtyards, a business office and a central fitness center that serves all four buildings.

Fairfield constructed extensive streetscape improvements (i.e. wide sidewalks, pedestrian street lighting, seating areas, on street parking) that blended in with the older projects in the area.



925 Main Street – Grapevine, Texas

925 MAIN STREET

PROJECT OVERVIEW

- 251 Units
- Four Residential Floors
- One- & Two-Bedrooms
- 20,000 Square Feet Commercial/Retail
- 285,520 Gross Square Feet

DEVELOPMENT

Fairfield Residential

ARCHITECT

CNK Architects

GENERAL CONTRACTOR

Fairfield Residential

MANAGEMENT

Fairfield Properties



925 Main Street is a mixed-use project adjacent to the historic portion of the City of Grapevine, TX. The development was created as a Transit-Oriented Project in anticipation of a future Light Rail Station in Grapevine, connecting Fort Worth with Dallas.

The project is a redevelopment of a former suburban drive in bank site and includes 251 residential units and 20,000 square feet of commercial/retail space in multiple buildings of up to four stories. The site is served by on-street parking, surface parking and a structured parking garage that is designed to meet the City's historic district requirements.

Residents of the 925 Main Street project are in walking distance to the many shops and retailers in the historic section of Main Street which has maintained its character even to today. The combination of project design and location has allowed the 925 Main project to achieve unprecedented occupancy levels beyond the development's expectations.

The project was constructed in cooperation with the City of Grapevine and utilized some Sustainable Development Grant Funds from the North Central Texas Council of Governments program which encouraged urban development projects that bring residents closer to work and shopping areas.

In 2009, the project received a CLIDE (Celebrating Leadership in Design Excellence) Award from the Center for Development Excellence for its innovative redevelopment plan.



The Terraces at Victory Park – Dallas, Texas

The Terrace



PROJECT OVERVIEW

- 95 Condominium Units
- Seven Total Floors
- One- & Two-Bedrooms
- Commercial/Retail
- 374,595 Gross Square Feet

DEVELOPMENT

Fairfield Residential

ARCHITECT

WDG Architects

GENERAL CONTRACTOR

Fairfield Residential

MANAGEMENT

Fairfield Properties



The Terrace is a condominium building with 95 residential units and ground-level retail uses including several restaurants.

The project offers available skyline views located adjacent to the House of Blues. Units are finished out with modern touches, like stainless appliances, open kitchens, tile baths and hardwood floors. Community amenities include a second-floor pool, resident lounge, outdoor dining area with fireplace, fitness center, secure parking garage and onsite concierge.

Located in Victory Park, The Terrace was one of the first new residential projects to be introduced in the Victory Mixed-Use Project. Located along Houston Street, the project is an urban block surrounded by streetscape improvements and completed as part of the Victory TIF District.

The site is 0.75 acres for a residential density of 126+ units per acre in a seven-story building. The project incorporates underground parking, a leasing office and clubroom space.

Creating better living for better lives

FAIRFIELD.