



FARiA
MANAGEMENT
A DUMAS COLLECTIVE COMPANY
Luxury Affordable Housing®

COMPANY PROFILE





Our MISSION

Faria's mission is to provide first-class, boutique style property management services for urban communities by bringing an unconventional, solution-based owner's approach—layered with a problem-solving mentality—to customer-oriented service. Our practices marry the conventional with the unconventional—efficiency in communications and processes with modern style and flair. We challenge the notion that high-level service has to come at a high price.



About FARIA MANAGEMENT

Faria Management ("Faria") is the property management division of Dumas Collective®, a real estate and social impact conglomerate, encompassing a diverse group of companies that are united in their commitment to excellence and community empowerment.

Faria was formed in 2015 and commenced managing its first community at the beginning of 2016. Since that time, its portfolio has grown nearly 30 fold with over 3,300 units across 18 communities under management.

Buwa Binitie, the Managing Principal of Faria, brings decades of experience in all facets of real estate life cycle to bear setting the strategic direction of the organization and the driving force behind the company's owner-focused lens.

Corey Powell, Principal & Chief Operating Officer of Faria, brings over a decade of experience in all facets of the development and operation of affordable housing communities and works directly with the managing principal overseeing the day-to-day operations of the company.

Charlie Blackmon, President of Faria, a dynamic force in the property management industry for more than 7 years, he has managed affordable and market-rate portfolios to include lease-ups, stabilized and value add communities. His expertise covers all aspects of property management including owner and agency reporting, profit and loss, operating budgets, and extensive capital expenditure plans.

Faria's leadership team has over a century of diverse commercial real estate and property management experience which informs our owner-centric approach.

GENESIS

Faria was born out of the desire to ensure that the meticulous planning, financial structuring, and execution of the “bricks and sticks” carry through to the end user experience. Dumas Collective’s portfolio has surpassed 8,000 units and is slated to grow by an additional 5,000 units in the next five (5) years.

In Dantes Partners the development division of Dumas Collective current role as developer/owner and having worked with multiple property management firms, we realized that it was becoming increasingly difficult to receive the level of oversight, attention to detail and initiative that we expect. In short, someone who thinks like an owner. Our success has been driven by expertise in developing sustainable financial structures that carryover to operations; a conservative approach to budgeting; ability to effectively manage people; focus on creating a first- class experience for our customers; attention to detail; continuity between development and operations; and knowhow relative to managing compliance requirements for the gamut of affordable housing programs.

Faria works closely with Dantes Partners’ and “third party” development teams throughout the entire development process, ensuring that each project is developed more insightfully with intent to operate extremely efficiently. Building finishes will be standardized, across developments, streamlining maintenance training, operations, and purchasing, for example.

IDEALS

Faria was created with the goal of infusing “owners” on the front lines with our customers while creating a continuum of the *Luxury Affordable Housing®* brand for which Dantes Partners has become known. The company is intended to embody several ideals that will permeate our operations and culture:

ANTICIPATORY: *Similar to the other phases in the life-cycle of a building, anticipating and quickly resolving issues before they rise to the level of ownership.*

URGENCY: *Addressing every issue, regardless of the magnitude, with tenacity and expediency.*

FLAWLESS CUSTOMER SERVICE: *Introducing systems (reporting mechanisms and software that allows customers to provide information to property management staff) and a culture that ensures thorough responsiveness.*

In short, Faria’s primary focus will be ensuring that the “luxury” portion of Dantes Partners’ “Luxury Affordable Housing” mantra carries through to the operation of the property and our customers’ experience.

Software

Faria utilizes Yardi as its primary property management software and Payscan for payment automation. Faria’s focus is the utilization of tools and technology that create effective management practices, efficient use of resources including time on the part of both the property management staff and our customers, and accurate accounting and reporting. This includes using interfaces that provide credit and criminal screening, online payments, and issuance of electronic checks for payables.

Faria utilizes a third-party IT company that, under the guidance of the leadership team and in coordination with the Owner, provide the necessary technology infrastructure of each Faria-managed property. Our approach is to “outfit” each site with a reliable and scalable technology architecture that provides the best value for the end user community.

Additionally, we use our online platform to allow for expedient reporting and resolution of maintenance requests as well as monthly rental payments. Technology is a critical component of creating a luxurious experience for our customers, but it does not replace a human touch. Touch points, in the form of meetings and phone calls and our on-site staff will approach our customers with a 5-star hospitality mentality starting from the point of application.

Community Management Teams

Each Community Management Team is typically led by a Senior/Community Manager, who oversees the day-to-day operations of the community and manages the financial performance of the asset, and a Service Manager, who is responsible for physical maintenance of the Property. Staffing for a typical community (100 units) is as follows:

Personnel	FTE
Senior Community Manager	0.5
Community Manager	1
Service Manager	1

The organizational structure is intended to be agile, unencumbered and service-oriented to both our clients and our employees. Our priority is to be flexible enough to be proactive while still being responsive to any situation that may arise.

Compliance

Faria’s management teams (corporate and onsite) have extensive experience with compliance-related matters for the myriad of affordable housing programs. To further ensure compliance and an additional level of comfort to our clients—partners, lenders and investors—Faria engages an industry approved third-party compliance consulting firm, to review and validate 100% compliance for all initial and 1st year LIHTC lease up and annual certification files.

Our PROGRAM

Leasing Process

The lease agreement contains all the terms and conditions by which a resident and the landlord are to abide during the resident's time living at the Community. Faria makes recommendations to the Owner on the lease terms, rental amounts, and supplemental fees (e.g. parking and pet fees) for a given Community. As the lease is an important legal document, it must be completely accurate and error-free.

During the lease signing, the Community Manager reviews the lease with the customer and answers any questions that he/she might have.

Leases are prepared for each Community in compliance with local and state laws printed in the Landlord-Tenant Code. Security Deposits will be sought and will be maintained in a separate interest-bearing account and in accordance with the terms of the Management Agreement.

Financial Controls

Resident billings, rent collections, and receivables control are handled on-site at the Community. The Yardi property management software that Faria utilizes on-site automatically bills residents on the first day of the month. Rent payments are posted to the residents' accounts as they are received electronically via the online rental payment portal for each community or in the Community's leasing office.

Faria has gone to great lengths to make the rent payment process as easy and convenient as possible for our residents. Each property has an after-hours drop slot where residents can pay their rent or leave correspondence for the Community Management Team. In addition, residents can pay their rent online or have payments deducted from their paycheck.

Rent is due on the first of the month; however, a grace period of several days is dictated by the tenant-landlord laws in the city/county in which the particular property is located. The grace period allows a resident to pay within the specified time period without incurring late charges. If rent is paid after that grace period, a late fee of 5% of Tenant rent is charged. The Community Management Team calls residents prior to the end of the applicable grace period if a rent payment has not been received to remind the resident that his/her rent is still due.

We believe that it is our fiduciary responsibility to take a hard stand on receivables and delinquency and feel that it is only fair to those residents who pay their rent on time to do so. Consequently, we begin to take legal action on the earlier of five days after a late notice is sent if the required rent payment has still not been received or the date allowable under DC law.

The on-site Community Manager reviews, codes, and approves invoices and loads them into Faria's Payscan Software. Once loaded into the system, they then go through a process of approval which is based upon the value of the payable. Finally, checks are required to be signed or electronically authorized by the Managing Principal.

As part of the above invoicing and payment process, the Community Manager classifies all property-level expenses based on a detailed chart of accounts that can be customized to Owner preferences or requirements. Once completed, the Community Manager meets with either the Director of Property Management or Senior Community Operations Manager to review the revenue and expenses for the month.

Faria has policies to ensure diligent management of property-level cash accounts. Deposits of any funds received through the property management office are made the day of receipt or, if not practicable, the next business day.

Our monthly reporting package is flexible and can be tailored to meet the Owner's preferences or requirements. Faria uses a general ledger package that enables both detailed and summary reporting on a monthly basis.

The accounting team assigned to the Community closes out its books on the 25th of each month. Once the books are closed for the month, the Community's financials are reconciled against the bank account(s) and financial reports are issued to the Owner, lender(s) and investors, as required by the Community's legal documents or as otherwise requested by the Owner.

As part of the reporting package, we provide accrual accounting statements, as well as cash flow and variance analyses. These exhibits are accompanied by supplemental schedules that detail occupancy, leasing activity, lease expirations, turnover, current rents at the Community and its competitors, resident demographics, reasons for move-outs, and other information relevant to the operations of the Community. Additionally, the Community Manager and Portfolio Manager prepare an executive summary that highlights key aspects of the Community's financial performance and provides narrative for any pertinent activity at the Community for the period.

Maintenance and Repair

Residents of each Community submit maintenance requests via the Community's online portal. If a request is received outside of the online portal, the Community Manager shall process the work order in our operating software (Yardi). This confirms that the resident has provided approval for entry into his/her apartment. The maintenance team will extract all service requests from Yardi. Upon receipt of a request, the Service Manager/Tech shall investigate and complete the necessary repair within 24-72 hours unless delayed by the need to order a part that is not otherwise available, or because a more extensive repair is required that takes more than 72 hours. In the event that a request is extensive, an outside contractor may be identified and hired to handle said repair.

Upon completion of the requested service, the maintenance team will leave a note for the resident and close the matter within Yardi. After the work has been completed, the Community Manager will follow up with the resident to ensure that it was done to his/her satisfaction.

UNIT ACCEPTANCE

The Service Manager is responsible for managing the physical aspects of each Community. As the member of the Community Management Team charged with accepting units from construction for new development projects, the Service Manager ensures that all items on punch lists have been completed and that the apartments are in perfect working order prior to signing off for the Owner.

We suggest that before the first units are delivered, the Owner or a representative of the Owner meet with members of the Community management team and the Construction team to set the standards for all units that are to be accepted. This makes the process of turning units over to the Manager a much smoother one and sets forth clear criteria for accepting units. For this reason, the Service Manager is involved with the Community well before it is scheduled to open.

UNIT INSPECTIONS

When a resident moves into their new apartment home, the Service Manager is responsible for providing the resident with an orientation to the apartment, demonstrating how to use the appliances, and showing him/her the location of shut-off valves. A move-in inspection is also performed and any issues that the resident may have within the apartment are addressed.

When an apartment has been occupied and is subsequently vacated, the Service Manager performs a post move out inspection of the apartment once the resident has moved out and returned the keys to the management office. The resident is encouraged to accompany the Service Manager on the inspection if he/she wishes to do so.

During the move-out inspection, the Service Manager uses the same form that was used during the move-in inspection so that any discrepancies in the condition of the apartment can be easily noted. If the move-out inspection identifies any damages to the apartment, the resident is charged for the time and materials associated with the necessary repairs. Any contracted repairs will be billed based on actual costs to the community.

UNIT TURNOVER AND COMMON AREA/ BUILDING CLEANING

Prior to a new resident reoccupying an apartment, the unit is painted, the carpet (if applicable) is shampooed, and any necessary repairs are completed.

Turnover cleaning will generally be contracted out for the Community but may be handled by a Service Manager from time-to-time. Major repairs are generally handled by the Service Manager unless the work is so difficult or involved that it requires an outside contractor.

Each Faria-managed community typically contracts out interior painting, trash removal, exterminating, landscaping, and pool service (if applicable). Common area cleaning, including daily canvassing of the grounds, trash enclosures, stairwells, and breezeways to ensure cleanliness, may also be done in-house or contracted out.

The exterior of each property is repainted approximately every four to five years depending on the condition of the buildings and the materials that were used in construction.

The Service Manager is responsible for implementing a preventive maintenance program, which is established for each community based on its unique systems and features. This program covers every aspect of the Community, and the work is scheduled throughout the year. It also includes a risk and hazard prevention program that addresses physical issues and deficiencies before they become a problem.

The on-site maintenance team is required to enter every apartment quarterly to perform preventive maintenance. For in-unit service, residents receive advance written notice at least 48 hours prior to the work being performed.

Additionally, the Community Manager and Service Manager perform regularly scheduled unit inspections to ensure that residents are keeping their apartments in lease-compliant condition and to quickly intervene in the event that this is not the case.

The Service Manager is responsible for maintaining a current inventory of equipment and supplies and handles all ordering; however, all invoices must be approved by the on-site Community Manager. The Service Manager also manages the repairs and maintenance budget for the Community.

Our COMMUNITIES



CAPITOL VISTA

810 New Jersey Ave NW, Washington, DC 20001

- 104 Units, including 21 Permanent Supportive Housing (PSH) units
- Approximately 108,500 GSF
- Rents will be set at 30% and 50% Area Median Income



FORTITUDE AT DELTA TOWERS

808 Bladensburg Rd NE, Washington, DC 20002

- 179 Senior Housing (age 55+) Units, including 18 Permanent Supportive Housing (PSH) units
- Approximately 202,600 GSF
- Rents will be set at 30% Area Median Income (AMI)



DELTA PEARL

1400 Florida Ave NE, Washington, DC 20002

- 166 Luxury Affordable and Workforce units
- Substantial Rehabilitation including approximately 3,500 SF of Leasing, Lobby, and Amenity Space
- Half of the Units Reserved for those Who Earn No More Than 80% of the Area's Median Income



THE BALDWIN DC

1300 H St NE, Washington, DC 20002

- 33 Units
- New Construction
- 100% Lease Up



PHYLLIS WHEATLEY YWCA

901 Rhode Island Ave NE, Washington, DC 20018

- 84 Units
- Permanent Supportive Housing for Women
- 0 - 30% AMI



JUSTICE PARK

1421 Euclid St NW, Washington, DC 20009

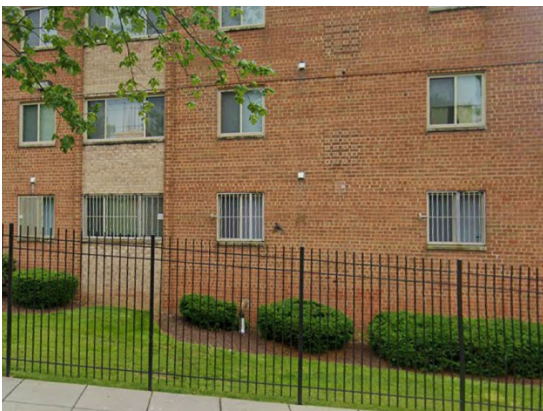
- 28 Units
- 27,000 GSF
- Workforce Housing for Individuals and Families
- 60% AMI and below



CASCADE PARK

4236 4th St SE, Washington, DC 20032

- 132 Units
- Mixture of Studios to 4-Bedroom Units
- Planned Renovation in 2021



BENNING PARK

5113 Fitch St SE, Washington, DC 20019

- 280 Units of Mixed Income Housing
- HAP Contract in place for 193 Units
- Mix of 1-, 2- and 3-Bedroom Units



LIVINGSTON PLACE AT SOUTHERN

306 Southern Ave SE, Washington, DC 20032

- 152 Units of Affordable Assisted Living
- Approximately 112,000 GSF
- Rents will be affordable to Medicaid-eligible seniors at and below 60% Area Median Income



TODD A. LEE SENIOR RESIDENCES

809 Kennedy St NW, Washington, DC 20011

- 38 Luxury Affordable Units and Ground Floor Retail
- Approximately 36,000 GSF
- Affordable housing for active adults earning at or below 50% AMI



GIRARD STREET SENIOR APARTMENTS

1545 Girard St NE, Washington, DC 20018

- 25 Units, including 10 Permanent Supportive Housing (PSH) units
- Approximately 28,000 GSF
- Active Adults age 55+



THE JANE APARTMENTS

14 Parkway Road, Greenbelt, MD 20770

- 52 Units
- Renovated Units
- 25,712 SF



NORTH HILLS

6501 Hil Mar Drive, District Heights, MD 20747

- 930 Units
- 26 building garden style apartments
- 60% AMI and below



TRI CITY RESIDENCES

Branders Bridge Townhomes, Commerce Street Townhomes & Windham Hills

Petersburg, VA

- 185 Units
- Three property portfolio of garden style and townhouse style apartments
- 60% AMI and below



PACT: AUDUBON, BETHUNE, MARSHALL

Audubon Residents, Bethune Gardens Residents & Marshall Plaza Residents

New York, NY

- 557 Units
- Three property portfolio of apartments
- 30% AMI and below



‘PARCEL 42’

1707 7th St NW, Washington, DC 20001

- 110 Units
- \$58.9MM Total Development Cost
- New construction of an affordable housing development



HUNTINGTON VILLAGE & ORCHARD PARK

3526 Stanton Rd SE & 3627 22nd St SE, Washington, DC 20020

- 461 units
- \$122M
- Closing Date: July 2023



Justice Park | Washington, DC

COREY J. POWELL

Co-Owner



Corey Powell is the Chief Operating Officer of Dumas Collective. He co-founded Faria the property management division of Dumas Collective in 2015. Mr. Powell has over a decade of experience overseeing the full life cycle of the preservation and development of affordable and mixed income communities – both homeownership and rental – for families and seniors. Powell directs overall property management operations, coordinating the development, assessment, and delivery of public sector housing policies and programs with a focus on compliance and long-term stability. His executive responsibilities also involve oversight of key personnel who manage marketing, leasing and sales including the preparation and implementation of operating budgets. He leverages his experience as a developer to manage Faria's portfolio of small, midrise, and large-scale communities across various property types and income levels.

Prior to founding Faria and joining its affiliated development firm, Dantes Partners, Mr. Powell was a senior development manager for the development arm of a national organization whose mission was to increase the supply of high-quality, sustainable housing and communities for people from all walks of life. During that time, Mr. Powell completed developments in the District of Columbia as well as multiple jurisdictions in Maryland. Mr. Powell has served as a guest speaker for the University of Maryland's and Howard University's architecture programs; numerous industry-focused panels including ULI, HAND and MAHC; serves as the Vice President of AAREP DC; and serves as a gubernatorial appointee on the Maryland Department of Housing and Community Development's Housing Finance Review Committee.

EDUCATION AND AWARDS

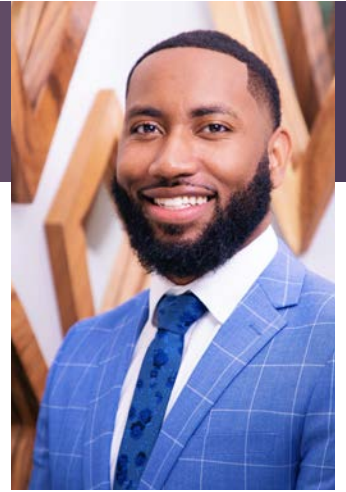
- B.S. Architecture, University of Maryland, College Park
- Master of Architecture / Urban Design Concentration, University of Maryland, College Park
- LEED Accredited Professional
- Bisnow's "35 Under 35: Washington's Rising Stars of Commercial Real Estate" in 2011
- Young Leaders in Affordable Housing by Affordable Housing Finance in 2013

PORTFOLIO EXPERIENCE

- PACT: Audubon, Bethune, Marshall, New York, NY
- Phyllis Wheatley YWCA, Washington, DC
- 770 C Street, Washington, DC
- West End (Square 50), Washington, DC
- Girard Street Apartments, Washington, DC
- Capitol Vista, Washington, DC
- Fortitude at Delta Towers, Washington, DC
- The Senior Residences at Southern Avenue, Washington, DC
- 809 Kennedy Street, NW Washington, DC
- Pin Oaks, Petersburg, VA
- Cascade Park Apartments, SE Washington, DC
- Parcel 42, NW Washington, DC
- Delta Towers 2, NE, Washington, DC

CHARLIE BLACKMON, CPM

President



Charlie Blackmon has been a dynamic force in the property management industry for more than 7 years, he has managed affordable and market-rate portfolios to included lease-ups, stabilized and value add communities. His expertise covers all aspects of property management including owner and agency reporting, profit and loss, operating budgets, and extensive capital expenditure plans. Charlie has earned his CAM and NALP certifications through the National Apartment Association. Charlie is also currently a CPM Candidate with the Institute of Real Estate Management.

QUALIFICATIONS

- Over 7 years in the Property Management Industry (Affordable/Market Rate Programs)
- Certified Apartment Manager (CAM)
- Certified Apartment Leasing Professional (CALP)
- Certified Fair Housing Manager (FHM)

EDUCATION

- Norfolk State University
- Dale Carnegie Leadership
- Institute Of Real Estate Management (IREM)
- National Apartment Association

INDUSTRY MEMBERSHIP

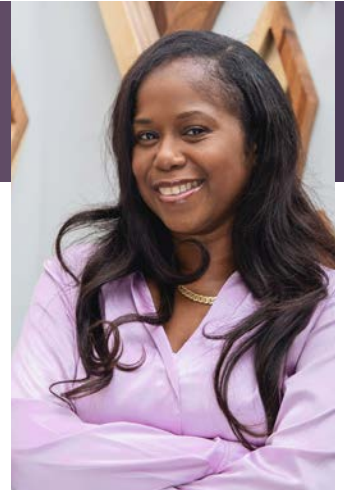
- Institute Of Real Estate Management (IREM)
- National Apartment Association

PORTFOLIO EXPERIENCE

- AION Management (Assistant Regional Real Estate Manager, Mid-Atlantic Region, Responsible for the daily operation of 2500 Multifamily residential units)
- Alliance Residential (Senior Manager, Mid-Atlantic Region)

MARQUIDA HOWARD

Senior Director of Community Manager



Marquida Howard is a Senior Community Manager at Faria Management. Ms. Howard has over 20 years of property management and in her current role, provides senior level oversight to multiple Faria Communities including the oversight of the property management teams for each site. Prior to Faria Management, Ms. Howard worked as a Property Manager for Kettler Management in Washington, DC. She began her career as an administrative assistant with Winn Residential and subsequently transitioned into roles of increasing responsibility. She specializes in compliance and administration for Low-Income Housing Tax Credit (LIHTC) program properties.

QUALIFICATIONS

- 20+ years of experience
- Certified Occupancy Specialist
- Tax Credit Certification
- Accredited Residential Manager

INDUSTRY MEMBERSHIP

- Institute of Real Estate Management

PORTFOLIO EXPERIENCE

- Winn Residential
- Kettler Management
- SL Nusbaum

ANDREW BARNES, CPO, TCS, CFS

Director of Community Manager



As Director of Community Management at Faria Management, Mr. Barnes is responsible for community operations and implementing annual business plans for communities, ensuring excellence in financial management, customer service, compliance, and staff/vendor oversight. Mr. Barnes has over 15+ years of experience in Property Management, many of which were focused in Multifamily (Conventional/Market Rate, Affordable Multifamily, Affordable Senior). He is a Certified Professional of Occupancy, a Certified Financial Specialist, as well as a Tax Credit Specialist. Along with his experience, Mr. Barnes uses problem-solving skills, analytical thinking, and determination to work efficiently and effectively to complete all tasks assigned.

QUALIFICATIONS

- 15+ years of experience
- Certified Occupancy Specialist
- Certified Financial Specialist
- Tax Credit Specialist

EDUCATION

- University of Phoenix

PORTFOLIO EXPERIENCE

- Regional Property Manager- Intermark Management
- Assistant Regional Property Manager- Horning Brothers
- Regional Property Manager- SHNIR Management
- Regional Director- Residential One

TIFFANY WRIGHT, CPM CANDIDATE®, ARM®, COS

Director of Community Management



Tiffany T. Wright has continued to show a commitment to the affordable housing industry. With over 17 years of experience, she has managed all housing market types with a large focus on the New York Metro area. Over the course of her career, Tiffany has honed her skills in all aspects of Transitional Property Management. This includes new construction, management transitions, new ownership, etc. Tiffany's expertise covers various aspects of property management including city & state reporting, asset financial health, and employee engagement & management. Tiffany has earned her ARM® and various certifications through the National Center for Housing Management. Tiffany currently serves as a Governing Council Member with the Institute of Real Estate Management (IREM).

QUALIFICATIONS

- Over 17 years in the Property Management Industry (Affordable/Market/Luxury)
- Accredited Residential Manager (ARM)®-IREM
- Certified Occupancy Specialist (COS)-NCHM
- MOR Specialist-NCHM
- Fair Housing Specialist-NCHM
- Tax Credit Specialist-Quadel
- Various NYC-HPD Certifications

EDUCATION

- Morgan State University

INDUSTRY MEMBERSHIP

- Institute Of Real Estate Management (IREM)
- Women in Housing and Finance, Inc.

PORTFOLIO EXPERIENCE

- Related Management (Regional Manager, New York/New Jersey), Responsible for the daily operation of 1012 units across mixed affordable programs including PBS8,236 & City administered programs (HRA). In addition, onboarded 659 LIHTC units with various AMI's via NYCHDC lottery.
- GFB Management (Affordable Portfolio Manager, New York), Oversaw transition of 717 Project-Based Section 8 units to new management and renovation schedule.
- Extensive experience with various unions including SEIU-32BJ & Automotive Local No. 447 International Association of Machinists and Aerospace Workers, AFL-CIO
- Dermot Companies (General Manager, New York), Managed 346-unit mixed LIHTC, NHOP & Market program. Additional component over 49,000 sq. ft. of commercial residents.
- Roizman (On-Site Manager, New Jersey)







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FariaManagement.com

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