

SERVITAS SOURCE

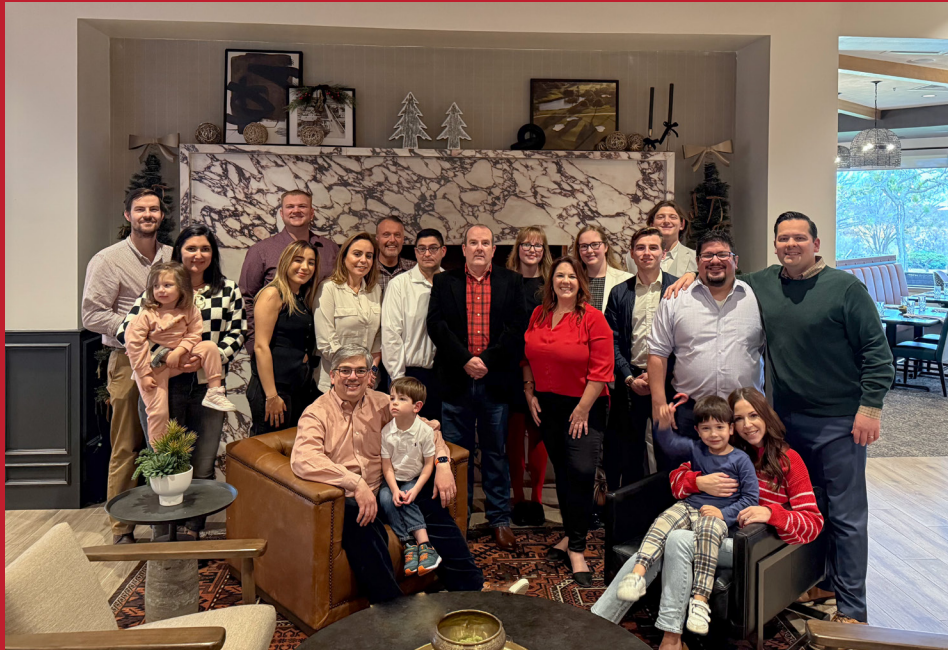
Q1

Your latest up-to-date news from our firm!

2025

The New Years brings a freshness of new beginnings. This is an exciting time at Servitas as we prepare for financial closings on four new communities. 2025 will be Servitas's biggest year in new construction starts since 2008. Our team is ready for the occasion and is benefiting from two upcoming openings (that are ahead of schedule) in Florida and Arkansas.

Angel Rivera, Executive Vice President



DEPARTMENTS UPDATE



REDBUD HALL



CONSTRUCTION

Project Spotlight:



REDBUD HALL



CONSTRUCTION

Project Spotlight:

Redbud Hall

Redbud Hall is a student housing project with one of Servitas's long term partners, National Park College, in Hot Springs, Arkansas. This three story wood frame building will accommodate students and summer campers on the campus for many years to come! Opening Q3 of 2025!

MIAMI BEACH



Miami Beach

We are looking forward to opening The Anamar at Collins Park, in Miami beach Q1 of 2025. This project has been a culmination of our efforts with the public partners of the City of Miami Beach & The Miami Ballet. We are excited to bring a new beautiful mid-rise building to the skyline that will benefit those who work and live in Collins Park, FL.



BUSINESS DEVELOPMENT

Whetstone

- Final Guaranteed Maximum Price executed with Gunnison County for \$127M
- Contract signed with Moss Construction and set to start procurement this month (January)

Telluride

- Received A+ Investment Grade Rating from S&P, the highest in Servitas history
- Executed Ground Lease with Servitas as Project Owner
- The project is set to achieve Financial Close in 2025

Steamboat Springs / US Forest Service

- Project Awarded to Servitas and Ground Lease negotiations are underway

Florida Tech

- This \$86M project delivering 554 beds was awarded to Servitas in a highly competitive process
- The project is set to achieve Financial Close in 2025

City of Austin

- Servitas was awarded 2 city blocks to redevelop into a cultural heritage district, on what CNN has labeled "...one of the coolest streets in America..."
- This \$100M project will feature affordable housing, middle income housing, student housing, commercial and cultural space

Los Alamos

- After years of much effort and planning, Servitas was awarded a 359-unit development totaling \$145M



PROPERTY MANAGEMENT

Redbud Hall (Hot Springs National Park, AR)

Opening June 2025 Redbud Hall will contribute to the growth of the campus community at National Park College in Hot Springs AR, providing more students with the opportunity to live on campus and engage in college life. With the success of Dogwood Hall since its opening in 2020, it's clear that the college in partnership with Servitas is committed to enhancing the student experience. This addition of 160 beds will no doubt foster a more vibrant and connected environment for students.

Titian Court (Eugene, OR)

Servitas Management Group is thrilled to announce that it has been selected by Lane Community College after a comprehensive RFP process to manage Titan Court in Eugene, OR. This new partnership marks an exciting expansion into the beautiful Pacific Northwest, adding 255 beds to our growing portfolio.

Everything students are looking for in dynamic off-campus housing can be found at Titan Court – the top choice for students attending the University of Oregon, Lane Community College, or Bushnell. Convenience, connection, and comfortable living are what we're all about, and we can't wait for you to experience it!

The Anamar (Miami Beach, FL)

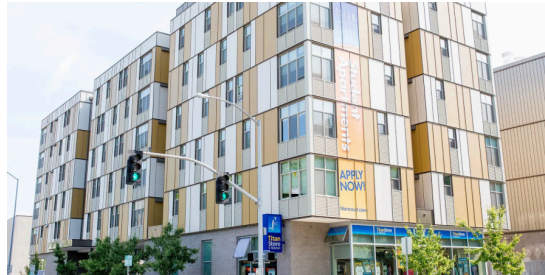
In partnership with the City of Miami and the Miami Ballet, Servitas is introducing "The Anamar," its first student and workforce housing project.

Designed to open on schedule and under budget in the Spring of 2025, Servitas will provide asset management services to foster the continued growth of affordable housing opportunities in South Miami Beach.

REDBUD HALL



TITIAN COURT



THE ANAMAR



SERVITAS MANAGEMENT

In terms of future updates, the company will be changing the 401(k) provider, **transitioning from Empower to The Standard.**

We will release an **updated Corporate Handbook** in the coming months. While there isn't a set date yet, it should be available early in the year.


**REMINDER:
OUR CURRENT HR COMPANY IS PUZZLE HR**





Three Ways to Achieve Employee Direct Connect Help

PuzzleConnect! Mobile APP

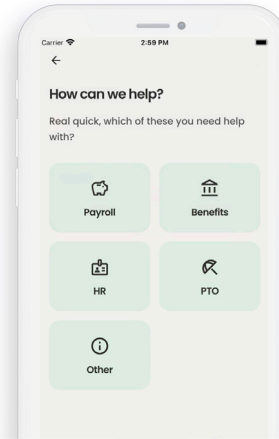
- ✓ Download free app via Apple App store or Google Play Store
Type in "PuzzleHR" and Look for this icon: 
- ✓ Connect with your PuzzleHR Service Team

Phone

- ✓ Dial 872-250-0553 to speak with a live Team Member.
Support is available between Monday-Friday 8am and 8pm EST.

Email employeesupport@puzzlehr.com

- ✓ Subject line should include:
 - Your Company's Name
 - Your Name
- ✓ Body of Email should include:
 - Your Full Name
 - Preferred Phone Number
 - Brief Description of Request



Utilize the Direct Connect Service for:

- Payroll (Assistance logging into payroll system, confirming PTO balances)
- Benefits (Eligibility for benefits, insurance cards)
- HR/Policy (Define PTO policy, provide carrier information)
- Verification of Employment

puzzlehr.com



INFORMATION TECHNOLOGY

As part of Servitas' ongoing efforts to improve system performance and security, we will be replacing outdated laptops across the organization. This will help ensure that everyone has the necessary tools to work efficiently.

In addition, we are replacing the batteries in all uninterpretable power supplies (UPS) in the server room to ensure continuous, reliable backup power in case of outages.

Finally, be aware that Microsoft will be ending support for Windows 10 soon. To keep systems secure and up-to-date, we will begin transitioning all devices to Windows 11 over the coming months. This update will provide enhanced features and security improvements.

If you have any questions or need assistance with these changes, please talk to Trey. Thank you for your cooperation, have a great 2025!



MARKETING & PURSUITS

By combining strategic planning, collaborative teamwork, and a commitment to delivering exceptional results, Servitas continues to solidify its reputation as a **trusted leader** in the development and management of innovative housing solutions.

The Servitas team engaged in 16 highly competitive official active procurements nationwide last year resulting in **5 awards** with a couple still yet to be decided. Several of these pursuits took a multi-phase approach and spanned over 5-10 months requiring multiple proposals and presentations. In one example, the team engaged in a 5-month planning and due diligence process with a full team of professionals, submitted a comprehensive proposal for workforce housing

and a best-and-final presentation, followed by interviews. In another example, the procurement ran an accelerated process spanning only 4.5 months from RFQ release to award and including, RFP submission, followed by interviews, best and final offer presentation, second round interviews, and the ultimate awarding of the project to Servitas in June.

As the team looks ahead to the outcomes of pending pursuits and new opportunities on the horizon, Servitas remains focused on building strong partnerships and creating impactful projects that enhance communities and drive success for all stakeholders.

FROM THE EDITOR

Hello team! There is a few additional notes I would like to include in this newsletter. Two new employees have joined our team recently—**Dr. Arrayon Farlough-Rollins** as the Director of Property Operations and **Mallory Cowden** as the new Graphic Designer.