

The David E. Slattery Companies

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The Inn at Okobojo – Okobojo, Iowa



Mission Statement

The David E. Slattery Companies are committed to creating and compounding capital through inventive and innovative real estate development and investment strategies with a focus on adaptive reuse, renovation and repositioning of once prominent assets. The David E. Slattery Companies seek to improve the lives of the members of the communities it serves by providing affordable housing for low to moderate income residents. The David E. Slattery Companies seek to enhance the lives of the communities it serves by providing enjoyable vacation and business destinations.

The David E. Slattery Companies

Executive Summary

David Edmund Slattery, Sr. is the Chairman and CEO of the David E. Slattery Companies, a dynamic real estate development company which has been headquartered in Omaha, Nebraska for over 25 years. Mr. Slattery's dedication to his company can be seen in the past, present and future projects that he has envisioned and implemented.

After receiving his Bachelor of Science and Juris Doctor from Creighton University, Mr. Slattery founded Commercial Federal Capital Corporation (CFCC) a SIPC FINRA registered broker dealer firm, and Commercial Federal Realty Corporation (CFRC). CFCC and CFRC were both wholly owned subsidiaries of Commercial Federal Savings and Loan; a multi-billion dollar publicly traded national financial institution which is now owned by Bank of the West. As President of CFC and CFRC, Mr. Slattery developed and syndicated more than \$100 million worth of real estate, including nearly 2,000 apartment units, hotels, and raw land. During this time, Mr. Slattery coordinated the adaptive reuse of historic buildings for affordable housing for low income tenants and the elderly. In the process, he established over 1,000 private investor relationships. Real estate projects for CFRC include the Orpheum Tower Apartments - the former City National Bank Building, the Kensington Tower Apartments-a 160,000 sq. ft. conversion project, Kellom Heights - a low income residential project, Beacon Hill Apartments, Superior Place Apartments and Washington Heights Apartments. In 1989, ties with Commercial Federal were ended due to the inception of regulatory mandates on the Savings and Loan Industry. Mr. Slattery established his own company at that time and has been developing real estate for his own portfolio since 1989.

The David E. Slattery Companies today encompasses five wholly owned subsidiaries with over 400 employees in five Midwestern states. Under his leadership, thirty five projects totaling nearly \$300 million have been executed over the past quarter of the century. His Company focuses on challenging projects which require innovative and imaginative solutions, both financially and architecturally. Mr. Slattery's Development Portfolio of Real Estate includes apartment buildings, hotels and restaurants. Eleven of his projects have been

historic renovations involving adaptive reuse of previously vacant, abandoned buildings. He has received historic preservation awards from Landmarks of Omaha, the Nebraska State Historical Society and the City of Omaha's Mayor Partnership Awards twice. Two of Mr. Slattery's projects, the Westin Aquila Court Hotel and the Columbian School Apartments were chosen by the Omaha Symphony as Designer Show Houses. The Westin Aquila was featured in The USA Today, The New York Times, The LA Times, and was on the 1996 cover of Great Hotels and Resorts Magazine. Mr. Slattery's combination of civic duty and hard work has benefited the Omaha community more than once. The Holy Name Housing Leo Vaughan Manor, the Stephen Center, Sacred Heart and Catholic Charities Campus of Hope have all benefited from his donation of time, talent and funding. Mr. Slattery's unique talent and expertise in the area of adaptive reuse is evidenced by the vision and commitment he has to all of his projects and the fact that he perseveres diligently until each project is financially successful.

Mr. Slattery's current inventory of real estate includes Aspen Ridge Apartments, Park School Apartments, Roseland Apartments, Leavenworth Lofts, Robidoux Apartments in St. Joseph, Missouri, the Grand Prairie Hotel, Water Park and Convention Center in Hutchinson, Kansas and The Shamrock Inn and The Inn at Okoboji in Okoboji, Iowa.

The Inn at Okoboji -Future Development

Mr. Slattery owns eighty-six acres of land in Okoboji, Iowa through Iowa Great Lakes Holding, LLC. This land includes The Inn Resort, golf course and convention center and recently acquired adjacent multi family land. Natural trade winds favored The Inn's location for the first development ever built on the lake in 1896.

For nearly a decade, The David E. Slattery Companies have been planning a spectacular development for this parcel of land. Over 1,300 dedicated guests of The Inn have signed interest indicator cards requesting possible ownership in this new project. Okoboji, Iowa is a booming resort town with one of only three blue water lakes in the world according to National Geographic Magazine. Just thirty-five minutes away, a new casino was opened in 2007. This is a testament to the changing demographics of the area.

Lake Okoboji's unique location and traditions attracts over one million visitors annually from all over the world. There are over 9 million people within a tank of gas from The Inn. Over \$200 million of real estate has been sold over the past 2 years fueled by an influx of baby boomers seeking second home ownership. The strategic location and traditions at The Inn at Lake Okoboji and its surrounding lands are a tremendous opportunity for real estate development.

David E. Slattery

Biography

David E. Slattery, Sr. is the Founder of The David E. Slattery Companies. He has served as Chairman of the Board and President of The Companies since 1989. Prior to establishing The David E. Slattery Companies, he founded Commercial Federal Realty and was named President. Commercial Federal Realty was a subsidiary of Commercial Federal Savings and Loan, which is now Bank of the West.

David Slattery is currently the sole shareholder and Chairman of The David E. Slattery Companies, which encompasses “DESCO” - Development and Equity Services Corporation, Roseland, Fieldcrest Group, HPA Associates and Iowa Great Lakes Holdings, LLC. The Company has developed, managed and syndicated nearly \$300 million worth of real estate comprised of thirty-five separate projects. This includes over 2,000 apartments, 1,000 hotel rooms, and a dozen historic renovation projects. The David E. Slattery Companies employs nearly 400 people.

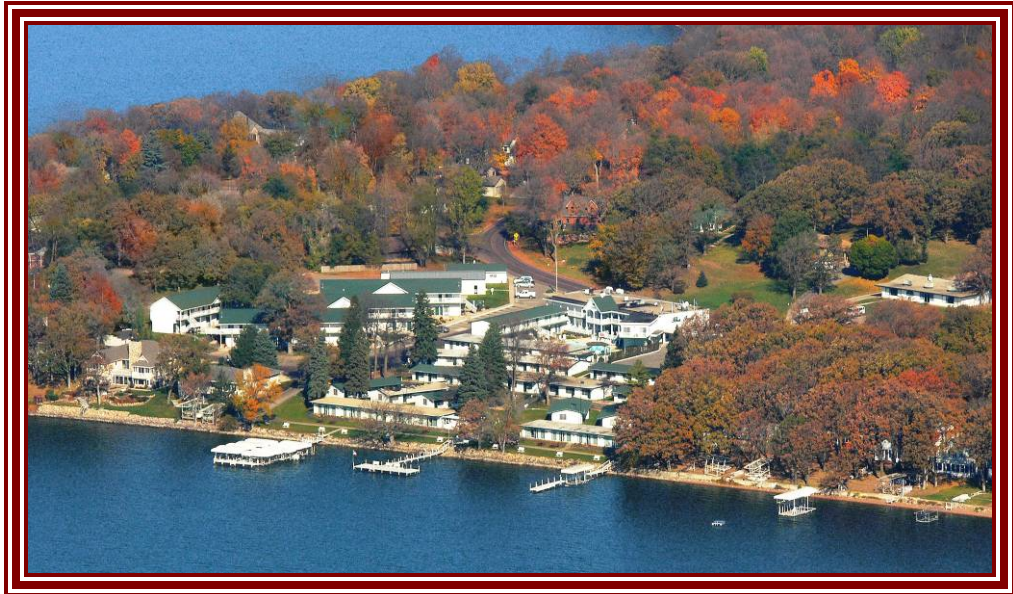
Several of The David E. Slattery Companies notable projects include Omaha’s historic Orpheum Tower Apartments, a project on the forefront of Omaha’s urban renewal; the Westin Aquila Hotel in Omaha, the first Westin Hotel franchise; Omaha’s Applewood on the Green Apartments; The Grand Prairie Hotel, Kansas Splashdown Indoor Waterpark and Convention Center in Hutchinson, Kansas; and The Inn at Okoboji Resort and Conference Center, a 113 year old resort in Okoboji, Iowa.

David Slattery is a graduate of Creighton University and Creighton University School of Law. He married Lisa Danberg in 1981. Lisa graduated from The University of Nebraska-Lincoln in 1978 with a degree in Arts and Sciences and from Creighton Law School in 1981. She is Executive Vice President of The David E. Slattery Companies. David and Lisa have four children: David, Jr., an investment banker in New York City; Erin, a project manager at Broadridge Investor Communications Systems in New York City and graduate student at The New School, Colleen, a student at New York University; and Caroline, a student at Southern Methodist University (SMU) in Dallas, TX, starting in the Fall of 2009.





**The Inn At Okoboji
Okoboji, Iowa**



Current Real Estate Portfolio

1983	<u>Roseland Theater Apartments</u>	<i>Omaha, Nebraska</i>
	17 units	Market value: \$450,000
	Commercial space, historic, low income, conventional housing	
1990	<u>Park School Apartments</u>	<i>Omaha, Nebraska</i>
	24 units	Market value: \$650,000
	Historic, low income conventional housing	
1990	<u>Vinton School Apartments</u>	<i>Omaha, Nebraska</i>
	20 units	Market value: \$600,000
	Historic, low income housing	
1990	<u>Robidoux Apartments</u>	<i>St. Joseph, Missouri</i>
	60 units	Market value: \$1,540,000
	Historic, low income housing	
1991	<u>Columbian School Apartments</u>	<i>Omaha, Nebraska</i>
	28 units	Market value: \$1,000,000
	Historic, conventional housing	
1991	<u>Lofts by the Market Apartments</u>	<i>Omaha, Nebraska</i>
	60 units	Market value: \$2,650,000
	Historic warehouse building south of Omaha's Old Market converted to low income housing	
1996	<u>Safeway Cab Building</u>	<i>Omaha, Nebraska</i>
		Market value: \$650,000
	Historic warehouse south of Omaha's Old Market	



Aspen Ridge
Omaha, Nebraska

Roseland Theater
Omaha, Nebraska



Leavenworth Lofts
Omaha, Nebraska

1993	<u>Aspen Ridge Apartments</u>	Omaha, Nebraska
	42 units New construction Low income family housing	Market value: \$1,500,000
1999	<u>The Inn at Okoboji Resort and Conference Center</u>	Okoboji, Iowa
	156 units Historic resort renovation and expansion	Market value: \$10,500,000
2002	<u>The Shamrock Inn</u>	Okoboji, Iowa
	38 rooms Hotel used in conjunction with The Inn property	Market value: \$715,000
2005	<u>The Grand Prairie Hotel and Convention Center</u>	Hutchinson, Kansas
	218 units 190,000 square foot hotel renovation and expansion	Market value: \$34,000,000
1999-2007	<u>80+ Acres of land in conjunction with The Inn</u>	Okoboji, Iowa
		Market value: \$18,000,000

*Market Values are reflection of year end 2006 estimates.



The Grand Prairie Hotel, Convention Center and Kansas Splashdown Waterpark and Grand Slam Sports Bar
Hutchinson, Kansas





Columbian School
Omaha, Nebraska



Robidoux School
St. Joseph, Missouri

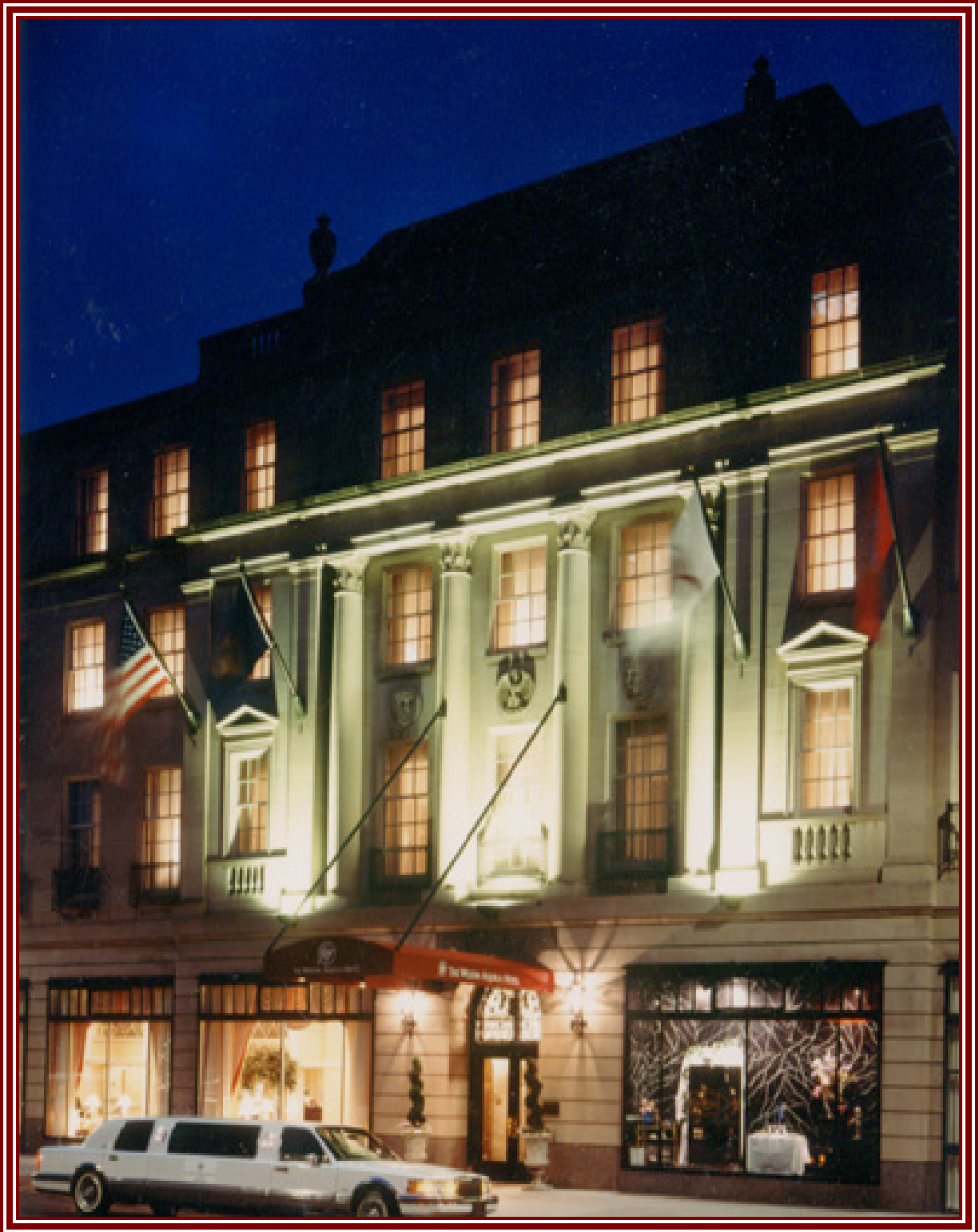


Park School
Omaha, Nebraska

Real Estate Portfolio

Past History

1989	<u>Strehlow Terrace Apartments</u>	Omaha, Nebraska
	70 units Equity Historic, low income family conventional housing	Project value: \$5 Million
1991	<u>Shriver Square Development</u>	Sioux Falls, South Dakota
	70,000 sq. feet Historic, retail/office space	Project value: \$4 Million
1991	<u>Applewood on the Green Apartments</u>	Omaha, Nebraska
	234 units Equity Conventional housing	Project value: \$10 Million
1991	<u>Jones Street Place Apartments</u>	Omaha, Nebraska
	27 units New construction, conventional housing	Project value: \$ 1,200,000
1992	<u>Blair Historic Central High School</u>	Blair, Nebraska
	Kept asset inventory for three years	
1992	<u>Ivy Hall Apartments</u>	Omaha, Nebraska
	17 units Low income, conventional housing	
1992	<u>Jones Street Place Apartments</u>	Omaha, Nebraska
	27 units New construction, conventional housing	Project value: \$1,200,000
1994	<u>Westin Aquila Hotel</u>	Omaha, Nebraska
	*On the National Registry of Historic Buildings	
	146 rooms Equity Historic, luxury 4 Star hotel converted from offices	Project value: \$16 Million



**The Westin Aquila Hotel
Omaha, Nebraska**

Other Past Projects

1986	<u>Orpheum Tower Apartments</u>	Omaha, Nebraska
	130 units Equity raised \$2 million	Project cost: \$ 8 Million
1987	<u>Mason Apartments</u>	Omaha, Nebraska
	32 units Equity raised, N/A	Project cost: \$1.7 Million
1988	<u>Leo Vaughn Manor</u>	Omaha, Nebraska
	37 units Equity raised N/A	Project cost: \$1.5 Million
	Historic, low to moderate income and elderly housing	
1988	<u>Saunders School Apartments</u>	Omaha, Nebraska
	23 units Equity raised N/A	Project cost: \$1.6 Million
	Historic, low to moderate income and elderly housing	
1989	<u>Hill Hotel/Kensington Tower Apartments</u>	Omaha, Nebraska
	72 units Equity raised N/A	Project cost: \$5.5 Million
	Historic, low to moderate income/conventional housing	
1989	<u>Ridgewood Heights Apartments</u>	Omaha, Nebraska
	116 units Equity raised N/A	Project cost: \$3.9 Million
	Conventional, low to moderate income and elderly housing	

Chronological List of Corporate and Syndicated Real Estate

(While President of Commercial Federal Realty)

Conventional Garden Apartments

1983	<u>Hacienda Heights Apartments</u>	<i>Omaha, Nebraska</i>
	168 units Equity raised \$2.3 Million	Project cost: \$4 Million
1984	<u>Superior Place Apartments</u>	<i>Lincoln, Nebraska</i>
	156 units Equity raised \$980,000	Project cost: \$4 Million
1985	<u>Kingsbrook/Spring Acres Apartments</u>	<i>Omaha, Nebraska</i>
	360 units Equity raised \$3.1 Million	Project cost: \$9 Million
1985	<u>Sears Building Southroads</u>	<i>Omaha, Nebraska</i>
	80,000 sq feet Equity raised \$1,500,000	
1985	<u>Washington Heights/Grover Square Apartments</u>	<i>Omaha, Nebraska</i>
	449 units Equity raised \$5.8 Million	Project cost: \$16 Million
1986	<u>Country Club Village Apartments</u>	<i>Lincoln, Nebraska</i>
	156 units Equity raised \$1.8 Million	Project cost: \$ 4.8 Million
1986	<u>Beacon Hill Apartments</u>	<i>Omaha, Nebraska</i>
	192 units Equity raised \$2 Million	Project cost: \$6.4 Million

Civic Affiliations and Memberships

Past and Present

Knights of Ak-Sar-Ben

- Appointed Councilor 1996 – Present
- President of His Majesty's Council 2000 – 2003
- Scholarship Dinner and Host Chairman 2005
- Co Chairman Councilor's Party 1997

Past Positions held as a Councilor of Ak-Sar-Ben

- Youth Leadership Omaha Board
- Ike Frideman Scholarship Awards Committee
- Military Appreciation Day Event thru Operation Bluejay
- Founder/Inaugural Chair Ak-Sar-Ben Breakfast for Champions UNL
- River City Roundup Board
- River City Roundup Downtown Events Chair
- Transition Committee for Omaha Qwest Arena
- Floor Committee Member/Escort
- Nebraska Ambassador Member
- Membership Campaigns Team Member

Creighton University

- Mary Lucretia Creighton Society
- Athletics – Board Member
- Creighton University Basketball Issues Committee Chairman
- Jaybacker Executive Board Member 1998 – Present
2001 Creighton Jaybacker of the Year
- Creighton University Athletics Coaches Inner Circle Charter Member
Advisory and Campus Planning Board – Alumni Representative
- Chairman “Operation Bluejay” – A corporately funded student-athlete
Community Relations Program
- Jesuit Circle
- College of Business
Past Advisory Board Member and Frequent Guest Lecturer 1981 – Present
- Host Regional Multi State Annual Alumni Event at The Inn at Okoboji
- Member Campus Strategic Planning Committee
- Member NCAA 5 year Certification Committee

Catholic Charities

- Current Foundation Board Member
- Past National Cabinet Member Catholic Charities USA Campaign for
Love and Justice

University of Nebraska – Lincoln

- Breakfast of Champions event for Youth Co Founder/Chair
- Red Gala Ball Educational Service Award Recipient 2006

American Bar Association

Nebraska Bar Association

Omaha Bar Association

Knight of the Equestrian Order of the Holy Sepulcher of Jerusalem

Westside Community Schools Foundation Board Member

Siena-Frances House Homeless Shelter

- Past Advisory Member and Site Acquisition Consultant

Bergan Mercy Hospital

- Foundation, Emeritus Member
- Fountain Memorial Plaza Development Chairman

Alexis de Tocqueville Society of United Way of the Midlands

United States Olympic Committee

- Past Nebraska Chairman

Boy Scouts of America

- Mid American Council Board of Trustees
- Host Bi-Annual Northwest Iowa Recognition Event

World Presidents Organization – WPO

Young Presidents Organization – YPO

- Co Chairman YPO Family Retreat to Okoboji, Iowa

First State Bank Past Member of Board of Directors

Omaha Symphony Association

- Two Symphony Designer Show houses 1991 & 1994 Owner/Developer Role
- Symphony Offices gift of Office Space
- Designer Derby home residence on Derby Day Tour 2007
- Son David and Daughters Erin and Colleen: Debutante Ball
- Served on various committees for the Show houses

Jesuit Middle School

- Co Chair Celebration/Fundraiser 2007
- Hosted Patron Party with Alexander Payne

Omaha Catholic Archdiocese

- Chaired Archbishops Dinner for Educational Excellence
- Catholic Charities
- Irish Fest Chairman of 2nd Annual - Added Silent Auction
- Omaha Foundation Board Member
National Cabinet Member USA Headquarters, Development Campaign Washington, DC
Past Co Chairman Irish Fest Fundraiser
- Jesuit Partnership Council of Omaha
Founder and Past Chairman
Jesuit Partnership Ignatian Dinner Inaugural Founder/Chairman
Jesuit Middle School Annual Dinner Co Chairman
- Archbishop's Committee for Development
Executive Advisory Board
- Sacred Heart School / CUES
- Chairman Corporate Campaign 2007
- John Kenefick Award 2008 Recipient for Service
- Holy Name Housing Corporation – Charter Board Member
- Stephen Center Shelter Board Member
- Skutt Catholic High School
Executive Search and Site Acquisition Committee
- Christ the King Parish
Pastoral Advisory Council - Charter Member
Building Committee for Expansion
Educational Trust
Parents Club, Soccer Coach, Basketball Coach
- KVSS Catholic Radio Station Omaha - Founding Advisory Board

Omaha Chamber of Commerce – Two Term Board Member

- City of Omaha/State of Nebraska
- Mayor's Advisory Board
- Omaha 100 Housing Task Force, Marketing Committee
- Recipient – 2 Mayor of Omaha Public Private Partnership Awards
- Recipient – 4 Landmarks Omaha Awards for Historic Preservation
- Inaugural Member Governor of NE Nebraska Diplomats
- Multiple State Historic Preservation Awards

Creighton Preparatory Jesuit High School

- For the Future (\$13,000,000) Campaign 1997-2001, Co Chairman
- Creighton Prep (\$10,000,00) Campaign 1994-1996, Co Chairman

Brownell Talbot

- Board of Trustee, Past Member

Republican Party

- Lee Terry Fundraisers and Thank You Parties – Hosted 3 times in our home
- Robin Terry Republican Woman's Luncheon – Hosted 2 times in our home

Westside Community Schools

- Foundation Board Member
- Vocal Music Parents Association Board – Westside High School

YMCA Christmas of Your Dreams

YPO/WPO Young Presidents Organization

- Co Chairman YPO Family Retreat to Okoboji, Iowa

Slattery Company Philanthropic Requests

- Aid in the distribution of hundreds of hotel room nights to charities to assist in fundraising. This includes The Inn at Okoboji, The Grand Prairie Hotel, and The Westin Aquila Hotel – Omaha
- Slattery Charitable Foundation was formed in 1996 to make financial gifts to Not For Profits in Nebraska and Iowa focused on youth, education, and self betterment
- A multitude of charities in Omaha have requested and received hotel certificates for their silent and oral auctions as well as raffle drawings. Those receiving certificates are many schools at all levels, hospitals, and athletic programs.
- Ongoing donation of room nights for Creighton University