



EXECUTIVE SEARCH SERVICES

WWW.RCLCO.COM



55 Years in Business | \$5B Real Estate Touched Annually | 80+ Employees

In 1967, Bob Lesser, then an architect and developer, was asked to evaluate the potential uses for the center of the new town of Thousand Oaks, California. In carrying out this assignment, he found that the creativity and financial imagination required for the study were extremely stimulating—so much so that he started RCLCO.

Today, our team of experienced professionals still share that original enthusiasm and eagerness to solve challenging real estate questions while adding value to our clients’ real estate endeavors. We are proud to be the “first call” for real estate developers, investors, the public sector, and non-real estate organizations seeking strategic and tactical advice regarding property investment, planning, and development.

RCLCO leverages quantitative analytics and a strategic planning framework to provide end-to-end business planning and implementation solutions at an entity, portfolio, or project level. With the insights and experience gained over 50 years and thousands of projects – touching over \$5B of real estate activity each year – RCLCO brings success to all product types across the United States and around the world. RCLCO has offices in Austin, Denver, Los Angeles, New York, Orlando, and Washington, DC.

RCLCO is Organized into Three Overlapping & Reinforcing Service Areas



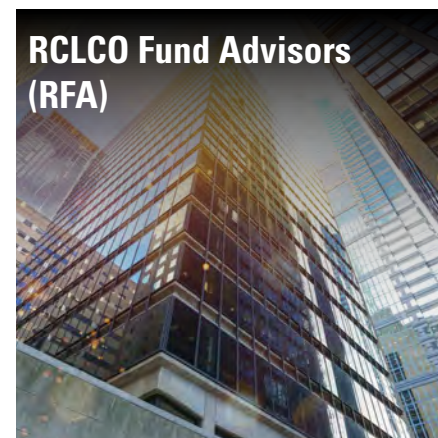
RCLCO Management Consulting

Collaborative and actionable strategy planning, and organizational, portfolio, and capital consulting to real estate enterprises.



RCLCO Real Estate Economics

Economics and market research services backed by 50+ years analyzing trends and consulting to the best minds in real estate.



RCLCO Fund Advisors (RFA)

Customized advisory to institutional investors through RFA, an SEC Registered Investment Advisor, built on a legacy of thought leadership and analytical rigor.



Research & Insights

We Partner with Clients to Look Around the Corner

Our clients turn to us, and we dedicate our own resources, to help them answer the most burning questions facing real estate investors. How is COVID-19 impacting real estate? What trends in housing demand are lasting and which are cyclical? How do we risk-adjust real estate returns in a low-yield environment? Browse our extensive resources and research online at www.rclco.com/publications.



Issues of *The Advisory*—articles and interactive tools analyzing the latest real estate trends.



RCLCO leadership shares the latest insights into real estate market trends through our monthly webinars, RCLCO CEO Summits, and at industry events.



Our podcast series, *Conversations with the Best Minds in Real Estate* brings listeners insights into today’s most important real estate leaders.



Video interviews with industry CEOs on how they’re handling COVID-19 and leveraging new opportunities.



Executive Search & Recruiting Services

The RCLCO Difference.

Executive Search leverages RCLCO’s Management Consulting practice to offer clients holistic insights and assessments into placing key leadership roles. Our goal is to strengthen organizations and optimize their output, all from the perspective of human capital. Our team offers:

Direct Industry Experience. Having worked in real estate roles directly, we have the context and the ability to deeply understand the client’s business, organization, and culture. This background enables a more analytical approach to assessing a candidate’s viability for any given role.

A Consultative, Problem-Solving Approach. Our team takes the time at the start of a search to immerse ourselves in your business, understanding your goals, challenges, team makeup, and culture. We tailor a job description and our candidate outreach to most effectively identify leaders who can take you where you want to go as an organization.

Transparency and Candor. We choose honesty and direct communication when interacting with our clients and candidates. There are no “information voids” in a search with us.

Passion and Commitment. We will serve as your trusted advisors, scouring the market for candidates who not just fit a skillset but also a culture. Developing close relationships with you and the candidate pool while learning more about your business and its impacts in the process drives us to find a successful match.



Management Consulting

Real estate organizations trust our 50+ years of market knowledge, extensive experience, and client-focused service.

Achieve Operational Excellence. Confidently Map Your Future.

RCLCO has decades of experience monitoring and evaluating strategic real estate trends — leverage these insights to define and execute a successful direction for your firm, portfolios, and projects. Our unique team is comprised of consultants with both seasoned and fresh perspectives, leading to the optimal blend of real-world experience and innovative ideas. Our management consulting practice is comprised of the following specialized services:

- » Strategy Planning for Real Estate Companies
- » Organizational Consulting
- » Real Estate Portfolio Strategy
- » Capital Strategy
- » Executive Search & Recruiting

Focus Areas of Search

We represent real estate clients across all sectors of the industry, and understand the nuances of our diverse clients.

Trusted by Real Estate Developers, Owners, Operators, and Investors.

At RCLCO, helping to diversify leadership in our industry is a core value of ours. In a search, we will work to ensure all candidate pools include diverse individuals.

We represent many types of clients, including:

- » Family-Owned Businesses
- » REITs
- » Privately-Owned Companies
- » Non-Profits
- » Government Agencies

We fill roles with real-estate focused responsibilities, such as:

- » Development
- » Asset/Portfolio Management
- » Finance
- » Property Management
- » Acquisitions
- » Investments

We work across all sectors of the industry, including:

- » Multifamily
- » Retail
- » Office
- » Industrial

We specialize in placing people in leadership roles, including:

- » The C-Suite
- » Department Heads
- » Regional Heads



The Search Process

RCLCO facilitates and executes an analytical, four-stage process.

PHASE 1 (ONE TO TWO WEEKS): SEARCH STRATEGY

Search Strategy. RCLCO will work with Client to understand the context of the position and culture of the organization. We develop an articulated search strategy and thoroughly research the market to begin sourcing candidates. We will develop a detailed Position Description, approved by Client, which will be used during the course of the assignment.

PHASE 2 (SIX TO EIGHT WEEKS): OUTREACH, INTERVIEWING, AND PRESENTING

RCLCO will perform outreach to targeted sources from where likely candidates may currently work. We will hold weekly or bi-weekly status update calls and provide an update report with market feedback, search progress, and potential candidates who have shown interest. We will share resumes and an initial assessment of candidates to get your impressions and help to further refine our outreach. Once relativity of the candidate pool has been established, we will begin interviewing candidates deeply in an effort to determine who is worthy of meeting with Client.

PHASE 3 (FOUR WEEKS): CLIENT INTERVIEWS

The Client will begin interviewing a pool of candidates, coordinated by RCLCO. Client will receive detailed candidate profiles that provide background on candidates' career history as well as RCLCO's assessment of their viability for the role. RCLCO will help devise the appropriate interview format for each round of interviews to help the hiring team find confidence in their ultimate decision.

PHASE 4 (TWO WEEKS): REFERENCES, NEGOTIATIONS, AND OFFER ACCEPTANCE

RCLCO will perform detailed references on finalist candidate(s) and assist with the offer process and its negotiations.



Representative Searches

Our team has conducted a multitude of searches to find and place some of the best and brightest real estate executives.

President of Property Management at a Rapidly Growing, National Owner of Affordable Housing

The client has experienced enormous growth in a short number of years as a result of numerous large-scale acquisitions of affordable housing properties around the country. Having used multiple third parties to manage these assets, the client believed it was ready to take property management in-house. We were tasked with hiring a President to run this new vertical, and that person would then phase in those properties under the client’s umbrella over the next couple of years and would build a team accordingly.

The ideal candidate for the client was one who had led property management teams and understood the complexities of managing tax credit affordable, mixed-income, and workforce communities. Additionally, we assisted the client with best practices of how to most effectively set up a management company and what responsibilities would be in that leader’s purview. The person we placed had set up property management functions in the past and had deep knowledge of both affordable and market rate properties. This new President successfully brought the client’s 16,000+ units spread across the U.S. under its own management umbrella within one year, which is half of the time the client expected.

Senior Vice President of Residential Product Innovation for a Multinational, Vertically-Integrated Real Estate Investment Company

The client has partnered with a leading global technology company to develop four districts in Silicon Valley that will include 15,000 much-needed residential units over the next 15 years. In an effort to make these districts highly innovative in terms of technology, design, and operational models, the client wanted to hire a senior team member to lead product innovation across the residential developments within the four districts. The person would be responsible for developing the product programs at each site to ensure a diverse mix of product types, prices, and target demographics. The Director would also ensure that the innovative elements are feasible given budgets and project goals.

The client was looking for someone who understood development, operations, and/or asset management, but could also think bigger from an innovation standpoint and had his or her finger on the pulse of the best-in-class projects around the globe. Our challenge rested in the fact that there are no true comparable positions in the market. We needed to find someone who had this balance of skillsets and innovation mindset to make both the client and the technology partner feel confident that these highly-visible districts could become successful projects and worldwide case studies. After talking with candidates on the leading edge of real estate, we ultimately placed a person with experience in institutional investing, asset management, development, and operations, working most recently for an international co-living company.

Chief Investment and Financial Officer at a Family-Owned, Vertically-Integrated Company focused on Regional Commercial Properties

With the retirement of its 35-year-tenured CFO, the client was looking not just for his successor but someone who could help the CEO grow the company’s platform. Over the company’s 100-year history, it had used its own capital to acquire or develop properties for its portfolio. The client wanted to bring on a dually-focused CFO and CIO to position the company to be attractive to outside, likely institutional, capital. This person would have the track record to lend itself to securing capital and then deploying it into new acquisitions or ground-up projects. The person we placed has been laying the groundwork so that the client is well positioned to bring in institutional equity and likewise has enabled the company to embark on two substantial new development projects.





Market Leader at One of the Country's Largest Multifamily Developers

The client wanted to expand to a major metropolitan market where it did not have boots on the ground but saw great demand from both the market and equity partners. It needed a Market Leader to secure sites for ground-up development and execute these multifamily projects through completion. To be successful, the client knew it needed to hire someone with a strong orientation to the local market dynamics. Preferably, the client wanted someone who would bring best practices from an institutional development firm, which was rare in this region where mostly locally-grown, family-owned companies dominated.

We ultimately placed a native of the city in the role who relocated to get back "home" to this market. We knew that the major university in the area generated a lot of real estate professionals, and many alumni had strong ties to the community. We identified an alum of the school who was living a few states away but had family locally, and he had been working for a national multifamily developer. In the two years since he has been in the role, he has broken ground on one deal and underway on another, and we placed his second-in-command to help keep up with the volume.

Chief Real Estate Officer at a Venture Capital-Backed Start-Up Providing Memorial Grounds

This start-up company had a goal to offer memorial trees in beautiful forests, under which a loved one's ashes could be buried. To scale, the company needed a Chief Real Estate Officer to source, acquire, and entitle new memorial parks in an effort to have one in driving distance from every major metropolitan area in the country. As a non-real estate company entering a sector of the industry it was responsible for creating, the client did not know where to look for talent.

In this search, we had to get creative and think about transferable skillsets that would be necessary for the client. We looked to the resort and master-planned community space for leaders with backgrounds in large-scale land acquisitions, entitlement, and horizontal development. We placed a person who had been leading such a company, and in the two years since he has been working at the client, he has gained control of ten additional sites around the country.

Collaborative Partnership

RCLCO works on a retained, exclusive basis with clients, enabling a true partnership to form as both parties can collaborate to achieve the goals of the search.

For More Information on RCLCO's Business Terms and Executive Search Services, Contact:

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RCLCO Real Estate Consulting

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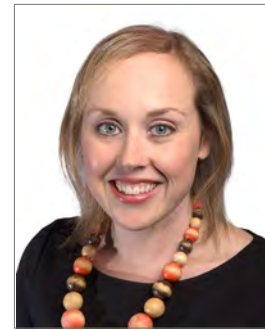
E: eklasson@rclco.com





Key Personnel

*Strategic Solutions You
Can Count On With 10+
Managing Directors and 80+
Staff At Your Service*



Ellen Klasson, Managing Director

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Ellen Klasson is a Managing Director in RCLCO's Management Consulting practice, working out of the Washington, DC office. Ellen leads executive search engagements for leadership roles at development, investment, and land use companies across all asset classes. Ellen's consultative nature has enabled her to identify and attract talent for both traditional and nuanced roles, and her deep understanding of the business lends itself to a more analytical approach of a candidates' viability. Working for nearly twenty years in the real estate industry has allowed Ellen to forge long-lasting relationships with and earn the trust of both clients and candidates.



Adam Ducker, Chief Executive Officer

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Adam Ducker is Chief Executive Officer of RCLCO and oversees the firm's Real Estate Economics and Management Consulting Practices. Adam joined RCLCO in the mid-1990s as an associate directly after graduate school and learned the trade with the firm. He is a recognized expert in strategic planning for real estate companies, investment analysis, market and financial analysis, and marketing of real estate assets. He has particular depth of expertise in high-density housing, retail/entertainment, and hotel development.



Charlie Hewlett, Managing Director

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Charlie Hewlett has over 30 years of experience in real estate and has consulted on a broad spectrum of commercial and residential properties in most major metropolitan regions. His areas of specialization include: corporate, portfolio, and asset-level strategic planning; metropolitan development trend analysis; economic, market, and financial feasibility analysis for single-, multiple-, and mixed-use residential and commercial real estate developments; fiscal impact modeling; product program positioning; market feasibility analysis; litigation consulting; and expert testimony and forensic real estate analysis.



Eric Willett, Managing Director

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Eric Willett is a Managing Director in RCLCO's management consulting practice. Eric works with a wide variety of market-leading firms throughout the real estate industry to craft and execute organizational strategy, portfolio transformation, and corporate growth initiatives. Eric brings extensive experience in strategic planning and organizational improvement to projects that interface with client teams at all points in the development lifecycle. His collaboration with executive teams has resulted in transformational strategies for real estate companies across all industry sectors and a range of global markets.



Adam Ostler, Vice President

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Adam Ostler is a Vice President based out of the RCLCO Los Angeles office. With over half a decade of experience, Adam focuses on strategy and operations, management consulting, and strategic planning for real estate companies. Adam advises a wide variety of market-leading firms throughout the real estate industry as they undertake strategic transitions. He brings extensive experience in organizational design, succession planning, process & performance improvement, due diligence, and risk assessment to projects that interface with client teams at all points in the development lifecycle. His collaboration with executive teams supports corporate realignment and new growth initiatives.



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