



COVER2

— CAPITAL —

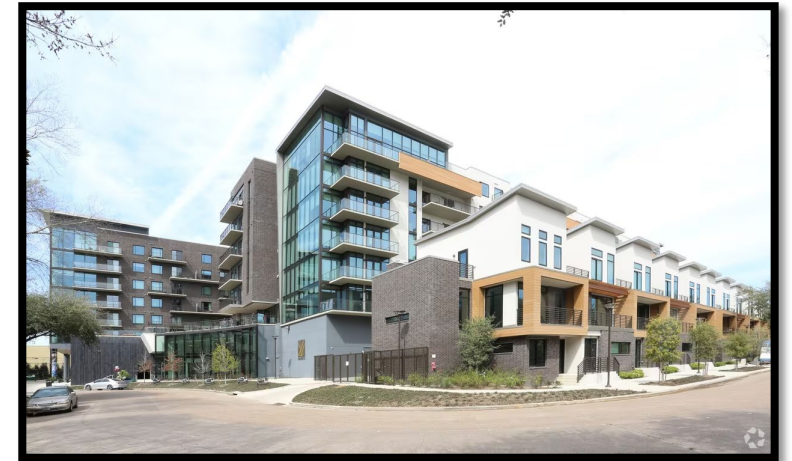
What We Do: We target unique multifamily development opportunities in high growth markets across Texas. We evaluate a market's historic performance, its economic drivers, and analyze its supply/demand trends before projecting economic performance. Through detailed market research and analysis, we determine the critical components necessary to create a community where people desire to live.

Our Approach: We are hands-on investors/developers beginning with a thorough due diligence process with early engagement of all critical disciplines for a coordinated, informed approach to design, budgeting, and scheduling. We place a high value on integrity in our dealings with neighborhoods, cities, and our investors. It is our responsibility to bring to the city landscape a community that will add long-term value. Our detail-driven process from pursuit to completion is the cornerstone of the Cover2 philosophy – demanding high standard of ourselves first, then our consultants and construction partners.

3636 McKinney – Dallas, TX



Hayworth – Houston, TX



Savoye I & II – Addison, TX



Rivervue at Waterside – Fort Worth, TX





Blake Poston – Principal – guides the vision and strategic direction for the company. Blake is responsible for the company’s investment strategy and execution. Prior to founding Cover2 Capital, Blake served as Vice President of Investor Relations for S2 Capital where he built a robust investor relations strategy and framework for the firm. Blake had also been an integral part of sourcing and underwriting multifamily acquisitions for S2 and a focal point of the due diligence process through closing. Blake began his career at Transwestern Development Company where he was responsible for underwriting, financial analysis, and construction management for ground up multifamily developments across Texas. Blake played football and graduated from SMU with a degree in Economics. He is a member of the Touchdown Club of Dallas, which raises charitable contributions to support early childhood education for children with developmental disabilities like Down syndrome. Blake lives in Dallas, TX with his wife Savannah and their daughter Poppy.



Mark Culwell – Principal – maintains responsibility for the overall operation and management of the development. Mark has over 38 years of real estate experience with 35 of those years specifically in multifamily. Most recently, Mark served as Managing Director of Multifamily development for Transwestern. Mark joined Transwestern after serving as Senior Vice President-Development for UDR, Inc., a publicly traded real estate investment trust. Prior to joining UDR, he served as Regional Vice President-Development for Gables Residential Trust. Mark began his career with Trammell Crow Residential as a divisional partner and since then has developed over 11,000 apartment homes and overseen \$2 billion of new apartment development in Texas, Arizona, New Mexico, Florida, Virginia, the District of Columbia, North Carolina, California and Washington. Mark attended Abilene Christian University on a football scholarship and graduated with a degree in Marketing. Mark lives in Dallas, TX with his wife Mindy. They have two daughters and five grandchildren.



Chris Wolbrink – Director of Construction – leads the management and coordination of all activities associated with the construction of the development. Chris began his career in 1999 at The Beck Group. Since 2004, Chris has been working as a construction consultant providing design and construction financial control services to Owners on commercial construction projects including project planning, project team selection, process management, contract development, negotiations, claims management and evaluating construction risk. As a consultant he has reviewed and analyzed over \$10B in construction contracts and managed construction claims from \$10K to over \$100M. In 2017, Chris co-founded SiteTraxx, a hardware and software solution for construction event and resource tracking, reporting and analytics. Chris lives in Dallas, TX as an Oklahoma State Cowboy with his wife Kimberly and their son Carter.



Bryan Welty – Director of Design – leads all aspects associated with planning and design of the development. Bryan has over 30 years of design and development experience in the DFW market, including single family, multi-family, retail, and mixed-use projects. Most recently, Bryan has worked with Cambridge Homes, completing more than 20 single family and multi-family residential subdivisions. He was responsible for site location and due diligence, as well as the site and dwelling unit designs. Prior to Cambridge, Bryan spent 10 years with 36 Power Equity, a developer of retail, pad sites, and mixed-use projects. He was responsible for every facet of development, from land acquisition, entitlement, design & construction coordination through disposition. Bryan started his career at Welty & Associates, a family architecture firm specializing in multi-family. Over his years at the firm, he completed over 120 apartment communities. Bryan lives in the Lakewood neighborhood of Dallas with his wife Callie and daughters Mazie and Hazel. His oldest, Elizabeth is following in his footsteps at the University of Texas.

- Our leadership has a combined 75+ years of development experience.
- \$2+ billion of ground-up multifamily product across 30 different projects and 11,000+ units.
- New development activity in 9 states.
- Product experience includes, garden, mid-rise, high-rise, mixed-use.
- Experience as the general contractor and with third-party contractors.

Elements – Bellevue, WA



The Laurel – Dallas, TX



Fiori – Addison, TX



Gables Villa Rosa – Dallas, TX

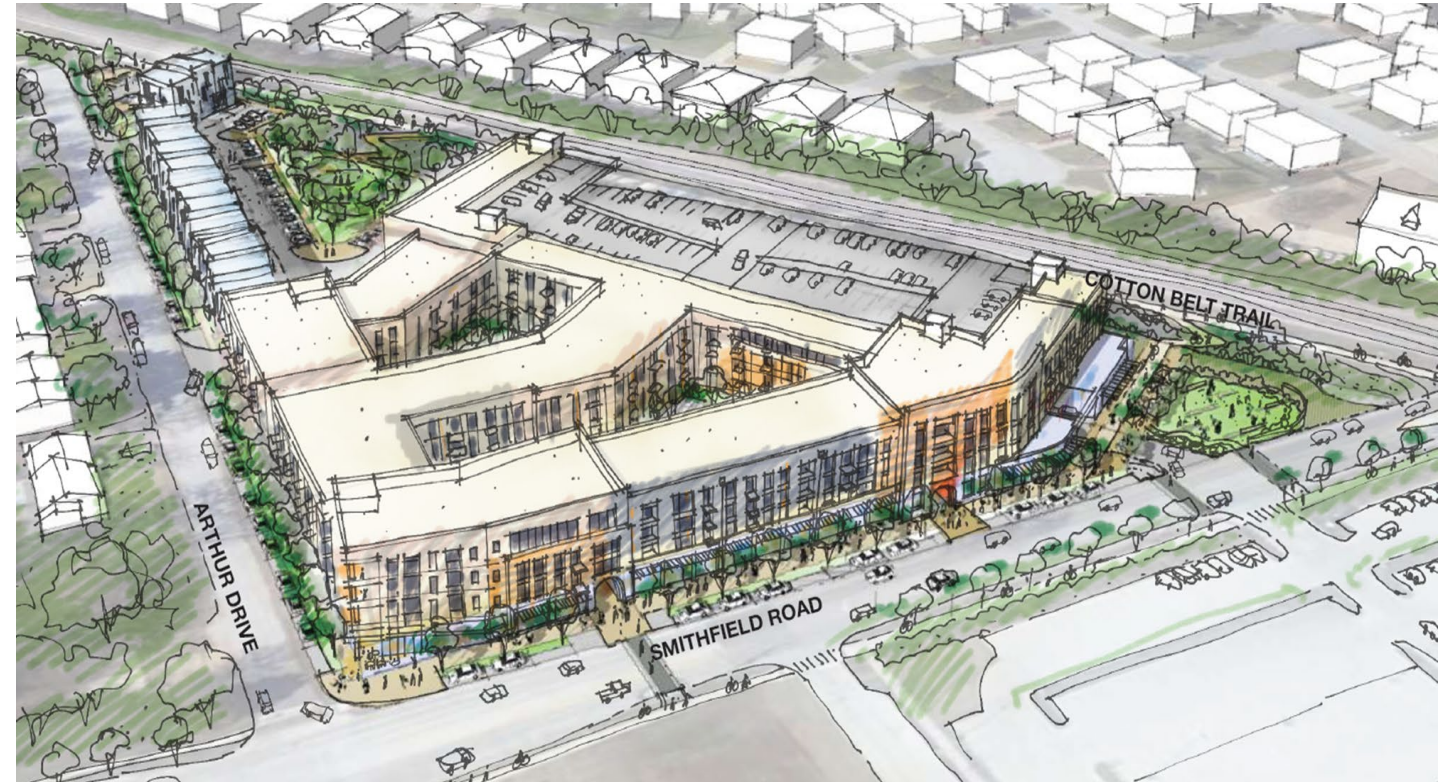


PROJECT OVERVIEW



In August 2022, Cover2 Capital specifically targeted this site, recognizing a unique opportunity to assemble land in the Smithfield Station TOD district of North Richland Hills. The 6.04 acres is comprised of eight (8) parcels that consist of vacant land, a small commercial building, outside storage, and five (5) single family homes built in the 1950s. The site is directly adjacent to Smithfield Station and fronts the Cotton Belt Trail.

The assemblage of land has allowed us to create a development plan that is efficient, well-designed, and in harmony with the objectives of TOD zoning in the Smithfield Station district. By consolidating the parcels, we are creating a cohesive and integrated development that maximizes the potential of the site and contributes to the overall growth and prosperity of the area.



PROJECT SUMMARY - WHEELHOUSE



Wheelhouse, inspired from the site’s railroad history and current transit connections, is a name that resonates well with this development. The proposed project incorporates 285 multi-family units, 10,000+ SF of ground floor retail, 15 townhouses, and a 3.5 level structured parking garage. Additionally, the project boasts over half an acre of publicly accessible green spaces seamlessly connecting to the Cotton Belt Trail with a pedestrian plaza across from the train station to create an active and livable addition to the neighborhood.

| Use | Level | Gross SF | NRSF | Units/Level |
|------------------|-------|----------------|----------------|-------------|
| Multifamily | L4 | 85,050 | 69,741 | 76 |
| | L3 | 85,050 | 69,741 | 76 |
| | L2 | 85,050 | 69,741 | 76 |
| | L1 | 53,440 | 43,821 | 48 |
| Amenities | L1 | 8,000 | | |
| Commercial Ready | L1 | 9,270 | 7,604 | 9 |
| Dedicated Retail | L1 | 10,290 | | |
| Townhomes | | 33,070 | 33,070 | 15 |
| Total | | 341,660 | 286,114 | 300 |

| Parking | Spaces |
|--------------------------------|-----------------------------------|
| Townhomes (Garages) | 30 |
| Structured Parking Garage | 418 |
| On-Site Surface/Street Parking | 47 |
| Total | 495 |
| Open Space | Gross SF |
| Plaza | 5,457 |
| Park | 16,565 |
| Total | 22,022 (8.3% of site area) |

*Additional 1.38 acres (60,000 SF) of Enhanced Dart ROW

SITE PLAN



Reducing building height to help with transition towards 3 story townhomes and residents south of Arthur for pedestrian scale.

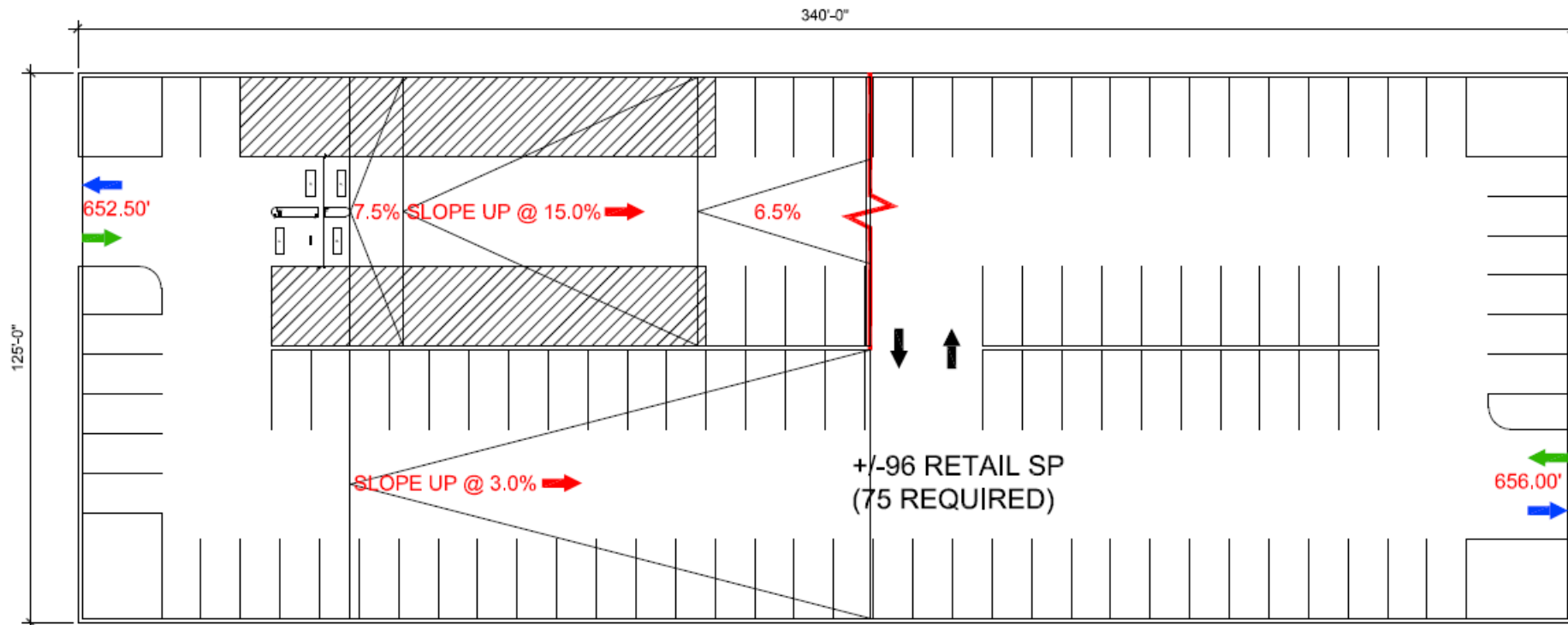
BUILDING MASSING



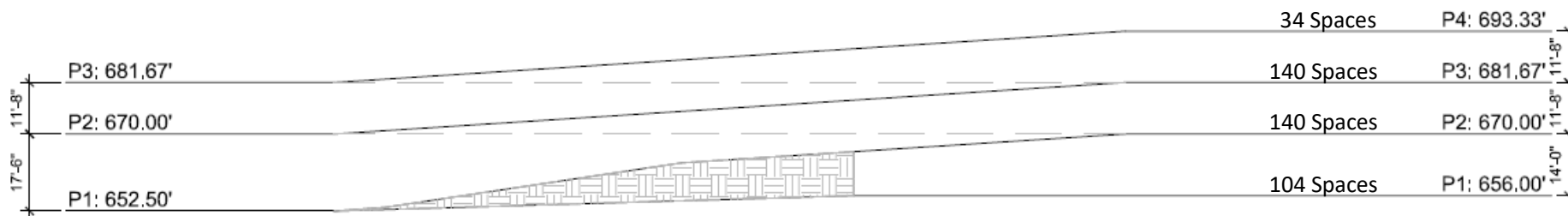
PARKING GARAGE PLAN

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LEVEL P1



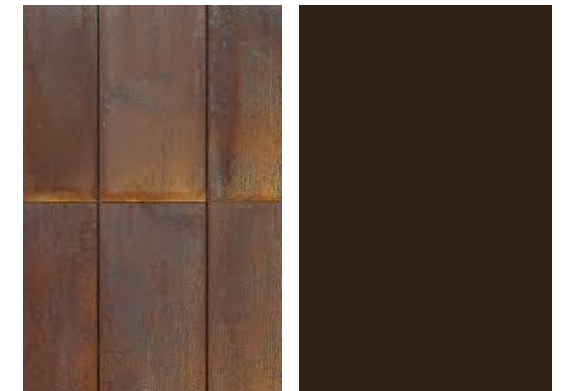
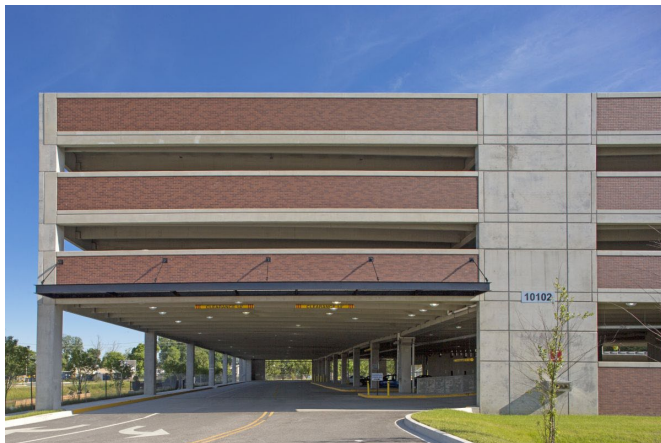
Community Amenities:

- Leasing Lobby/Lounge
- Creative Working spaces including private offices and conference room
- 24-hour Resident Package Service
- Fitness Center
- Climate Controlled Storage Units
- Bike Storage
- Beautifully Landscaped Park & Plaza with trail connections
- Dog Park and Dog Wash
- Resident Pool Lounge with catering kitchen and restrooms
- Resort style pool with sundeck and grilling stations
- Quiet Courtyard
- Pickle Ball court on top level of garage
- EV Charging Stations
- Elevators
- Conditioned Corridors

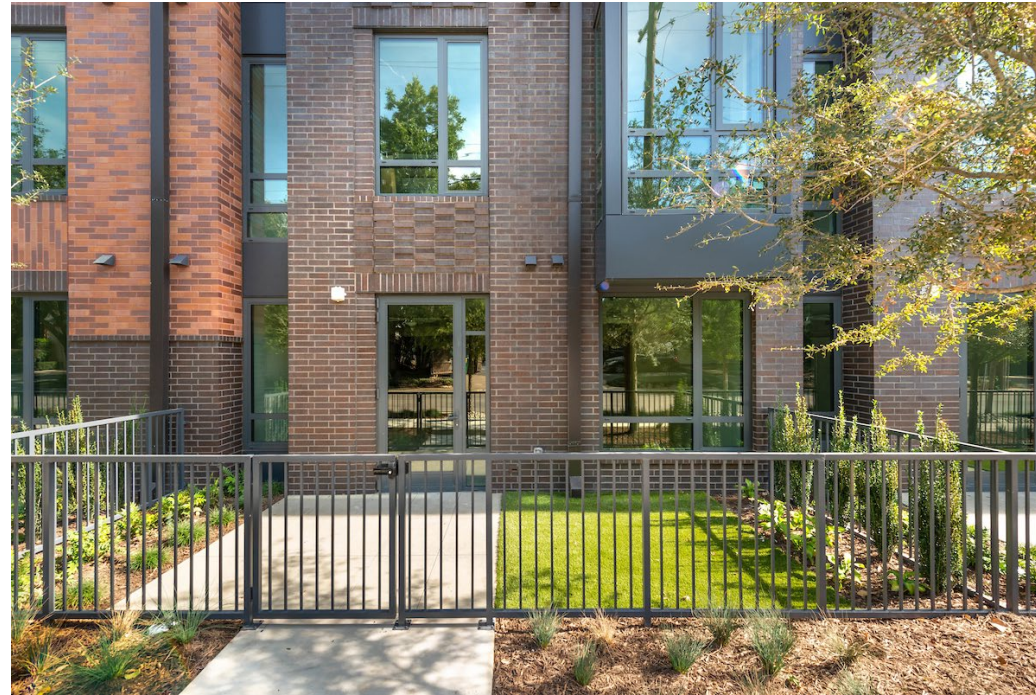
Unit Amenities:

- Smart Home Technology including keyless entry, smart thermostats, and license plate recognition for parking garage entry/exit
- Prewired Internet – Wi-Fi ready
- 10-foot ceilings
- Wood Plank Style Flooring
- Gourmet Kitchens with Islands
- Quartz Countertops
- Tile Backsplash in Kitchen
- Stainless Steel Appliances
- Walk-in Showers/Large Soaking Tubs
- Full Tile Surrounds in Bathroom
- Spacious Closets
- Private Balconies
- Full Size Washer and Dryer
- Valet Trash Pick Up

MULTIFAMILY IMAGERY & MATERIALS



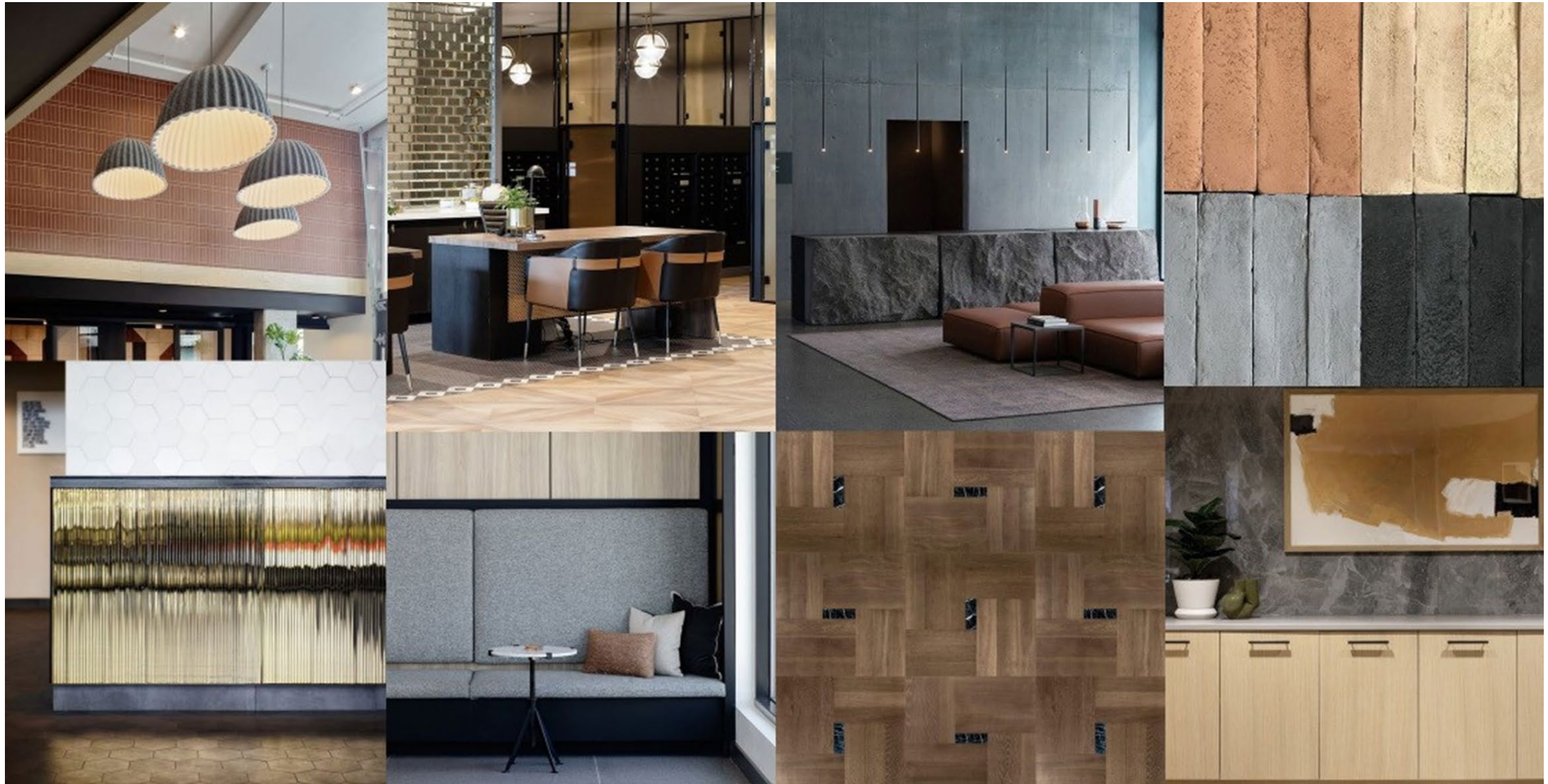
TOWNHOME IMAGERY & MATERIALS



INTERIOR DESIGN – MOOD BOARD



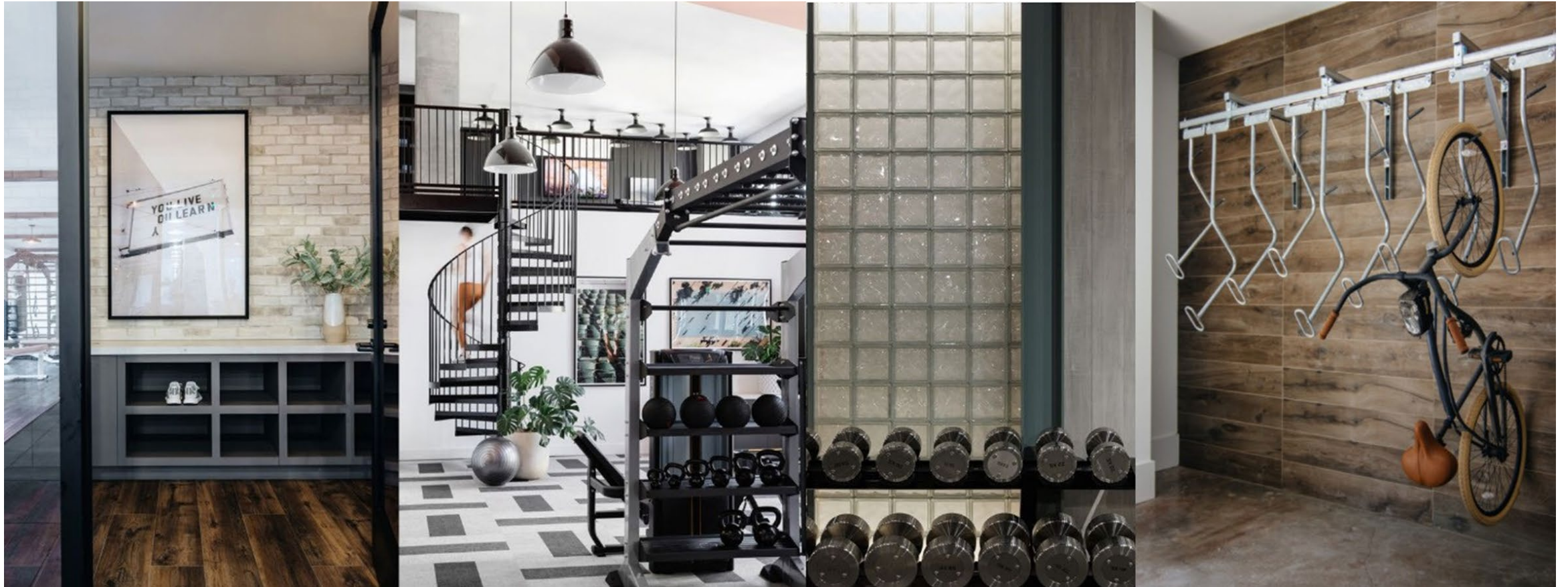
INTERIOR DESIGN – LEASING CONCEPT



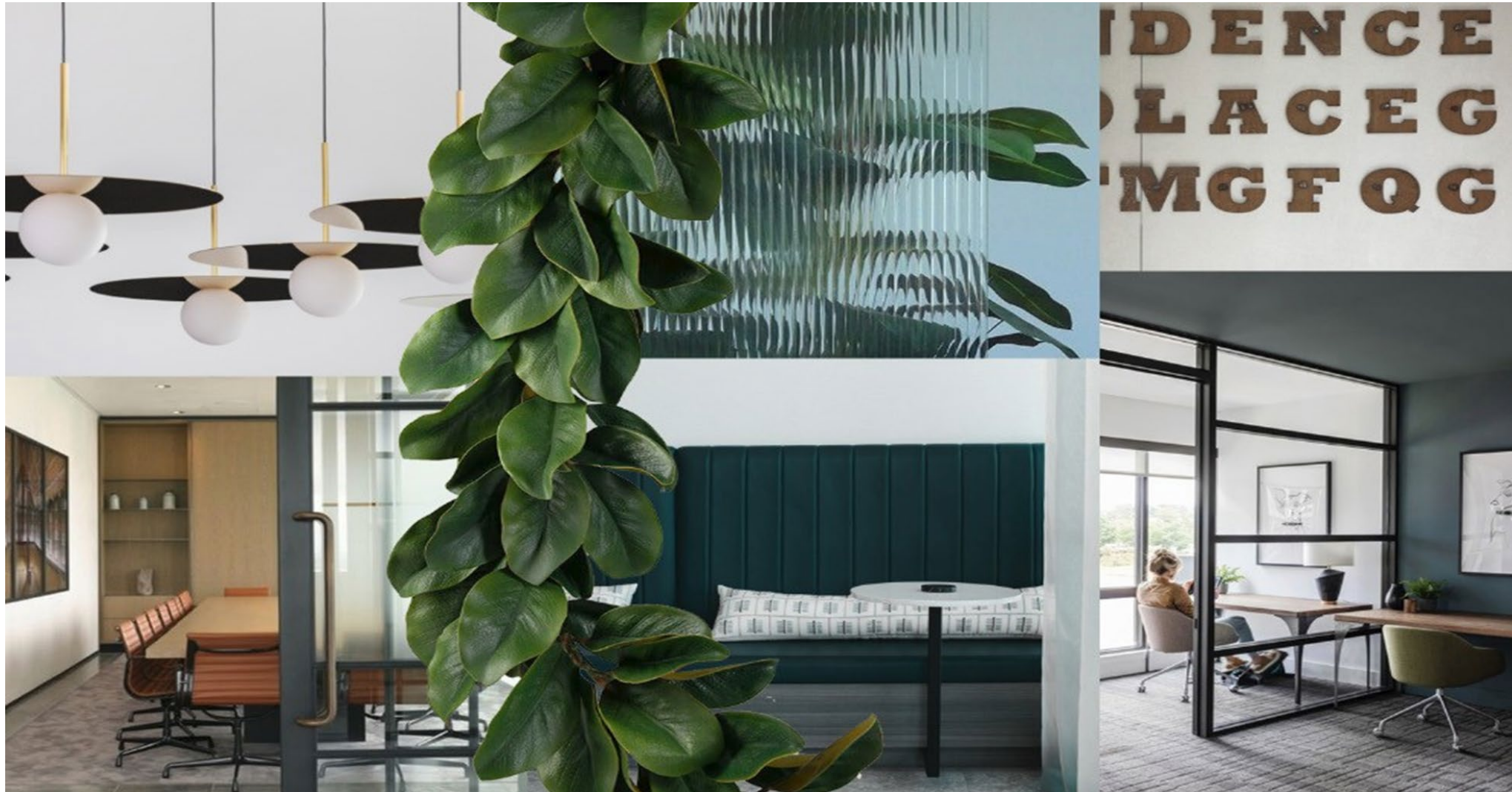
INTERIOR DESIGN – POOL LOUNGE CONCEPT



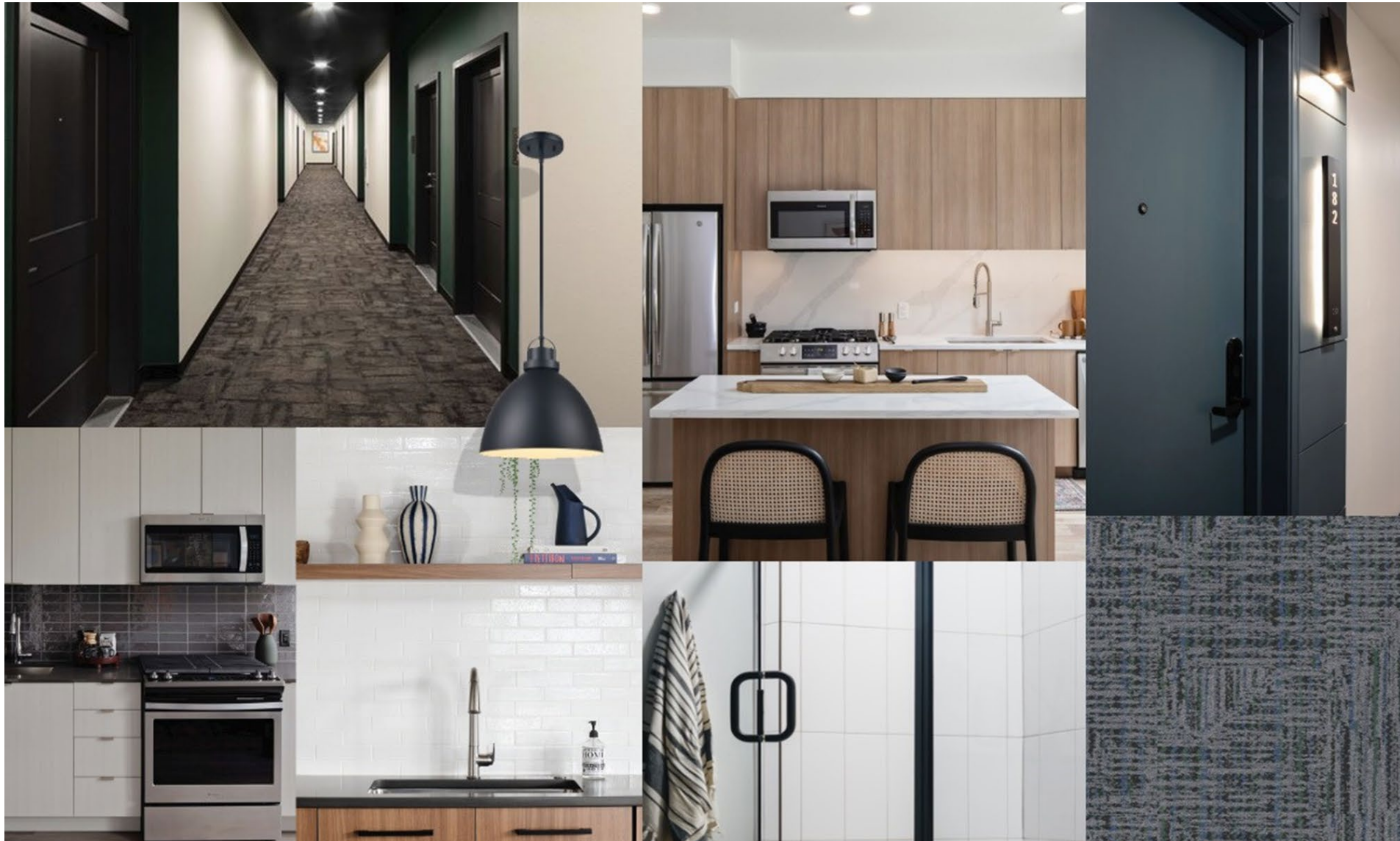
INTERIOR DESIGN – FITNESS CONCEPT



INTERIOR DESIGN – COWORKING CONCEPT



INTERIOR DESIGN – UNIT CONCEPT



COVER2 CAPITAL is requesting a Special Development Plan for consideration of waivers to the Transit Oriented Development code. In evaluating the request, below are key points to consider:

1. **The goals and intent of transit-oriented development in the city;** is to support the development of the community's Station Areas into pedestrian-oriented, mixed-use urban development environments, with convenient access to rail transit, shopping, employment, housing, and neighborhood retail services. The goal of each Station Area is to encourage an efficient, compact land use pattern; encouraging pedestrian activity; reducing the reliance on private automobiles; promoting a more functional and attractive community through the use of recognized principles of urban design; and allowing property owners flexibility in land use, while prescribing a high level of detail in building design and form.
2. Our assemblage of 8 parcels has **provided an alternative “master plan” approach by consolidating multiple properties to create a predictable, market responsive development for the area.**
3. By incorporating a townhome product and reducing the apartment building size along Arthur, we are **providing appropriate transitions** to the current zoning for the area and responding to P&Z's recommendation for the development.
4. The development aims to **provide public benefits such as usable open spaces, livable streets, structured and shared parking, and linkages to transit** and the trail. By doing so, it will attract new residents and provide a safe and inviting environment for families and individuals to live, work, and play.
5. We expect this project to be a catalyst for the development of the Smithfield TOD district and will **not hinder future opportunities for higher intensity transit-oriented development.**

WHEELHOUSE

