

2019 Annual Meeting

W E L C O M E





2019 BEST PLACES TO WORK

9TH PLACE!

Thank you for helping make Macallan awesome! Your contribution to the company and completion of the BPTW survey is why we've been considered one of Atlanta's Best Places to Work for two years in a row. We could not be more proud of this team and the amazing culture you've helped us create.

Mission | Vision



MISSION

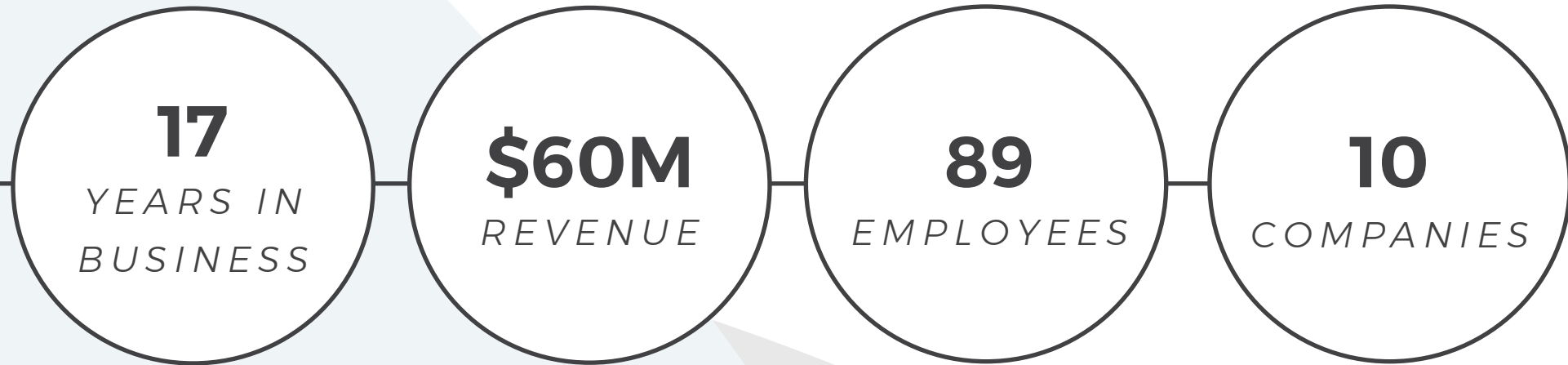
To improve the quality of life of our people, partners, and clients.



VISION

A portfolio of companies made successful through synergy and empowerment of our people, enabling them to achieve their personal and professional goals.

The Power of **Teamwork**



THANK YOU
for a great year!

JAMES L. RHODEN III
Managing Principal

MICHAEL S. MINUTELLI
Managing Principal

DEAN de FREITAS
Managing Principal

CORPORATE SERVICES TEAM



VICKI MITCHELL
Corporate Controller

MICHELE L. HARRY
Vice President

ACCOUNTING/FINANCE

MARKETING/HR/ADMIN

BRANDI RAY Accounts Payable Accountant	TINA CANTRELL Accounting Manager	MARIKA DASILVA Senior Corporate Accountant
LIZ FOSTER Office Clerk	ROBIN KAITZ Receptionist	TABITHA DOUGLAS Staff Accountant
RENA CRABILL Internal Auditor	REBECCA DINOFF Sales/Accounting Coordinator	LISA VO Staff Accountant

BRITTANY WILLIAMS HR Manager	EMMA MAXWELL Graphic Designer	JENNIFER AUXIER Executive Assistant
SAVANNAH BLACK Marketing Intern		



CHRISTIAN JACOBSEN
Vice President

NATHAN HARBISON
Principal

DAVID CHILDERS
Principal

JAMES L. RHODEN III
Managing Broker

HEATH MILLIGAN
Principal

FIELD	PROJECT MANAGEMENT	PRECONSTRUCTION
BILL TRACY General Superintendent	HEATHER HARDIE Senior Project Manager	CHRISTIAN DAVIS Director of Preconstruction
TAD GLASSCOCK Superintendent	JOHN MCHUGH Project Manager	ANNA LILLEY Estimator
SHANE JONES Superintendent	STEPHEN BRACHER Project Engineer	BELARMINO ROMERO Intern
DAVID POCKLINGTON Superintendent	NICHELE BELL Project Administrator	TRENTON WILLIAMS Intern
SHAWN IRWIN Superintendent		JASON BOONE Intern

ROB WASSERMAN Chief Estimator	DAVID HOWARD Construction Manager
KERRI LINSKOTT Assistant Project Manager	DAVID PARKER Construction Manager
COURTNEY EDWARDS Project Coordinator	WILL ANDERSON Assistant Superintendent
	JENSON WILLIAMS Assistant Superintendent
	OSCAR MEDINA Field Labor

GABE JOHNSON Vice President	STEVE HOWSON Construction Manager
DANICA BUCKLEY Project Coordinator	CRAIG SMITH Construction Manager
CHRIS KEITH Estimator	JOE FRITZ Construction Manager
LISA VO Staff Accountant	DAVE HICKMAN Construction Manager
	FIELD EMPLOYEES 5

ANDREW O'CALLAGHAN Real Estate Analyst
REID KNOX Salesperson
R. ERIC CLARKSON Associate Broker
HAMILTON DICKEY Salesperson



JAMES L. RHODEN III
Managing Broker

SCOTT BARR
Principal

AMIT KUMAR
Managing Principal

CLIFF STANFIELD
Principal

LAURIE COLLINS Associate Broker	JOSE NAVARRO Salesperson
GINA DAVIA Salesperson	KATIE NOLAND Salesperson
GABE JOHNSON Associate Broker	ASHLEY O'NEIL Salesperson
JEANIE JOYE Salesperson	MARTIN SPATT Salesperson

PAM JONES Sr. Project Manager & Estimator	RONNIE LIPPETT Outside Sales	KYLE STURTEVANT Outside Sales
BECCA DINOFF Sales & Accounting Coordinator	BUDDY WALLACE Outside Sales	DREW HALL Outside Sales
	KAREN BROWN Outside Sales	

PAUL JONES Chief Software Architect	BRAD RICKETSON Lead Software Engineer
WAYNE VAN VOORHIS Senior Software Engineer	VINAY GOPISSETTY Programmer Analyst
NAR KASALA Senior BizTalk Developer	PREETAM GOVERDHANA Programmer Analyst
PRATISHTHA PAINULY Senior Programmer Analyst	SANJIB BORAL Project Manager (CHC)

CHRISTOPHER WADE
Director of Investments & Acquisitions

18 New Team Members



Jenson Williams
*Assistant
Superintendent*
Macallan Works



Emma Maxwell
*Graphic Designer &
Mktg. Coordinator*
TMG



Belarmino Romero
Intern
Macallan Construction



Eric Clarkson
Associate Broker
Macallan Real Estate



Liz Foster
Office Clerk
TMG



Trenton Williams
Intern
Macallan Construction



Stephen Bracher
Project Engineer
Macallan Construction



Brandi Ray
*Accounts Payable
Accountant*
TMG



Joe Fritz
*Construction
Manager*
Macallan Homes

18 New Team Members



Savannah Black
Marketing Intern
TMG



David Pocklington
Superintendent
Macallan Construction



Shawn Irwin
Superintendent
Macallan Construction



Kyle Sturtevant
Outside Sales
LITEWORKS



Sanjib Boral
Project Manager
AIDANT
TECHNOLOGIES



Drew Hall
Outside Sales
LITEWORKS



Heather Hardie
Sr. Project Manager
Macallan Construction



Jason Boone
Intern
Macallan Construction



Dave Hickman
*Construction
Manager*
Macallan Homes



UP NEXT



MACALLAN[®]
CONSTRUCTION



THIS **PAST YEAR**...

- Increased average profit margin over 2018
- Growth in average project size by 46% as measured by increase in average monthly manpower from 5,600 mh/month for 2018 to 8,100 mh/month
- Awarded largest single project to date: Omni at CNN Center - \$9M
- Addition of great new team members:
 - Two Interns (Trenton and Belarmino)
 - Project Engineer (Stephen)
 - Two Superintendents (David and Shawn)
- Promoted John McHugh to Project Manager
- Developed framework for the Macallan 12 program, which are metrics used for measuring personal and project "success"
- Rolled out "Be Curious / Dig Deeper" philosophy for personal responsibility
- Joined the Associated Builders and Contractors (ABC)
- Hosted our first Subcontractor Appreciation event
- Bill Tracy, Christian Davis, and Christian Jacobsen awarded partnership in Macallan Construction



LOOKING **FORWARD**...

- Healthy financial backlog, 8 months to date
- Strategic Hires on the horizon
- Roll out Macallan 12
- Continue to develop processes (including new estimating software)
- Engage with more architects and owners
- Increase the number of repeat business architects and owners

GSU 25 PARK PLACE PLAZA

COMPLETED HIGHER EDUCATION PROJECT
Atlanta, GA

- Hardscape renovation

 Kerri Linscott | Bill Tracy



May, 2018


January, 2019

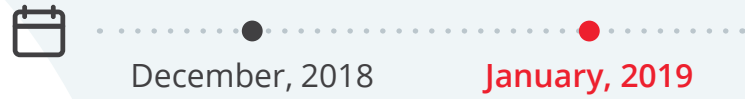


KSU COMMONS DOCK

COMPLETED HIGHER EDUCATION PROJECT
Kennesaw, GA

- Metal canopy and loading dock site work

 Jackie McGarity | James Jones

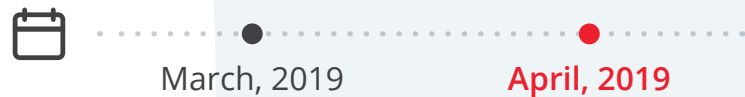


GA WORLD CONGRESS CENTER

COMPLETED COMMERCIAL PROJECT
Atlanta, GA

- Design/build temporary tent structure

 Jackie McGarity | Shane Jones




COBBLESTONE AT PARK SPRINGS

COMPLETED SENIOR LIVING PROJECT

Stone Mountain, GA

- Renovation and expansion

 Jason Stolz | Shane Jones



.....●.....
January, 2018

.....●.....
January, 2019

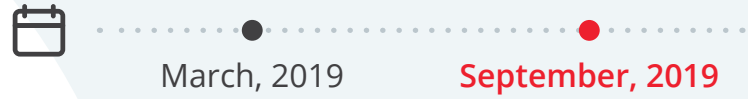


THE VOID

COMPLETED RETAIL PROJECT
Atlanta, GA

- Immersive virtual reality

 Jackie McGarity | Shane Jones



ROSWELL MILL PARK

COMPLETED MUNICIPAL PROJECT
Roswell, GA

- Phase 3
- Elevated Wood Walkway

 Kerri Linscott | James Jones




GSU STADIUM | FOOTBALL OPS

COMPLETED HIGHER EDUCATION PROJECT

Atlanta, GA

- New offices, conference rooms, locker room, 150-seat auditorium and 50-seat press room

 Jackie McGarity | Tad Glasscock



October, 2018

April, 2019



GA TECH COON AND WEBER BUILDINGS

COMPLETED HIGHER EDUCATION PROJECT
Atlanta, GA

- Brick point up and waterproofing


 Jackie McGarity | Bill Tracy

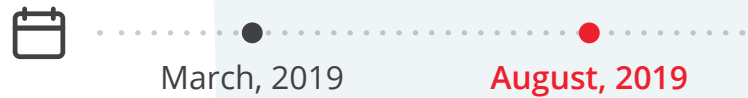


CONGREGATION CHILDREN OF ISRAEL

COMPLETED RELIGIOUS PROJECT
Athens, GA

- Synagogue renovation

 John McHugh | Will Anderson | Stephen Bracher



KIRKWOOD MIXED USE

COMPLETED RETAIL PROJECT
Atlanta, GA

- Butcher, bakery, and residence

 Jason Stolz | Joe Guy



February, 2019


September, 2019



STONE MOUNTAIN TRAIN DEPOT

COMPLETED MUNICIPAL PROJECT
Stone Mountain, GA

- Restroom renovation in historic train depot

 Kerri Linscott | Terry Annise



August, 2018


January, 2019



GOODGAME BY TOPGOLF

CURRENT RETAIL PROJECT
Atlanta, GA

- Restaurant/bar and golf simulators

 John McHugh | Shane Jones



September, 2019


January, 2020



GSU 55 PARK PLACE 11TH FLOOR

CURRENT HIGHER EDUCATION PROJECT
Atlanta, GA

- High-end offices
- Conference rooms

 John McHugh | Tad Glasscock



July, 2019

November, 2019




PEACHTREE HILLS PLACE

CURRENT SENIOR LIVING PROJECT

Atlanta, GA

- Cottages 1-4 and 6-8
- Custom single-family homesites in senior living community

 John McHugh | Bill Tracy




WESTMINSTER PRESBYTERIAN

CURRENT RELIGIOUS/NON-PROFIT PROJECT

Atlanta, GA

- Classroom wing addition to existing church

 Jason Stolz | Terry Annise




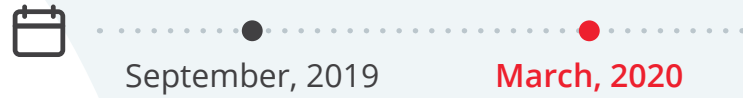
OMNI AT CNN CENTER

CURRENT HOSPITALITY PROJECT

Atlanta, GA

- Public space renovation, new bar, renovation to existing restaurant/bar
- This is the largest single Macallan Construction project to date

 Christian Jacobsen | Bill Tracy




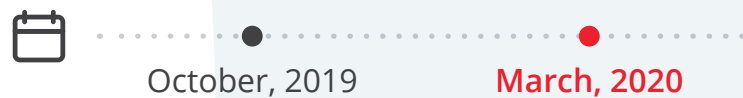
HOUSE OF CHEATHAM LAB

CURRENT PROJECT

Stone Mountain, GA

- Two-story lab addition inside an existing manufacturing facility


 Christian Jacobsen | Shawn Irwin



KSU BURRUSS BUILDING

CURRENT HIGHER EDUCATION PROJECT
Kennesaw, GA

- Replacement roof for classroom building

 Stephen Bracher | David Pocklington



August, 2019

November, 2019



BLUM RESIDENCE AT PHP

CURRENT SENIOR LIVING PROJECT
Atlanta, GA

- New, upgraded finishes in new senior living condo unit

 John McHugh



October, 2019

December, 2019



PLAZA TOWERS

UPCOMING COMMERCIAL PROJECT
Atlanta, GA

- Renovation of meeting space at condominium in Buckhead



CONRAD RESIDENCE UPGRADES AT PHP

UPCOMING SENIOR LIVING PROJECT
Atlanta, GA

- New, upgraded finishes in new condo unit



HIGHLANDS FALLS COUNTRY CLUB

UPCOMING RETAIL PROJECT
Highlands, NC

- Renovation to clubhouse



UP NEXT





THIS **PAST YEAR**...

- Added Eric Clarkson to MRE Brokerage Team
- Macallan Real Estate named both Bulldog 100 and Gator 100
- \$17,000,000 in total sales in 2018
- \$6,000,000 closed year-to-date with another \$15,000,000+ set to close by end of year
- \$20,000,000 in new listings over the past 60 days
- Three new assignments finding development sites for buyers: Highlands Residential, Pike Nurseries, and Koala Car Wash
- Ham Dickey is brokering our first multifamily sale in Valdosta, GA September 16, 2019
- Finalized entitlements for Benton Grove, including two bridges, lift station, force main, and closed with Davis Development July 2019
- Currently under contract to purchase a 4-acre property near Mall of Georgia and develop it for a retail tenant
- First article in the Atlanta Business Chronicle featuring River Pines listing
- Utilized video to help market two larger farm/hunting properties
- Utilized Facebook and other social media platforms to generate exposure for properties we are marketing



LOOKING **FORWARD**...

- Sell our Gravel Springs deal FINALLY...yes, still working on that!
- Another Top Land Broker Ranking from Atlanta Commercial Board of Realtors
- Continue to foster existing buyer brokerage opportunities, finding sites across metro Atlanta
- Continue to pursue development deals that fit our strategy
- Continue to build out brokerage team and add quality team members

BROCKTON ROAD

Jackson County, GA

\$575,000

- 40 acres
- Zoned A-5 Agricultural
- Located 3 miles from downtown Jefferson and 20 miles from Downtown Athens
- 15 minutes from Interstate 85
- 1,200+ feet of road frontage on Brockton Road
- 2,300 SF home with 16x28' barn



JASPER CROSSING

Pickens County, GA

- 44+/- acres of land
- 14 acres of available retail outparcels
- 1,970 feet of frontage on GA-515
- Annual Average Daily Traffic on GA-515: 24,000
- Zoned C2 Commercial
- Bulk sale

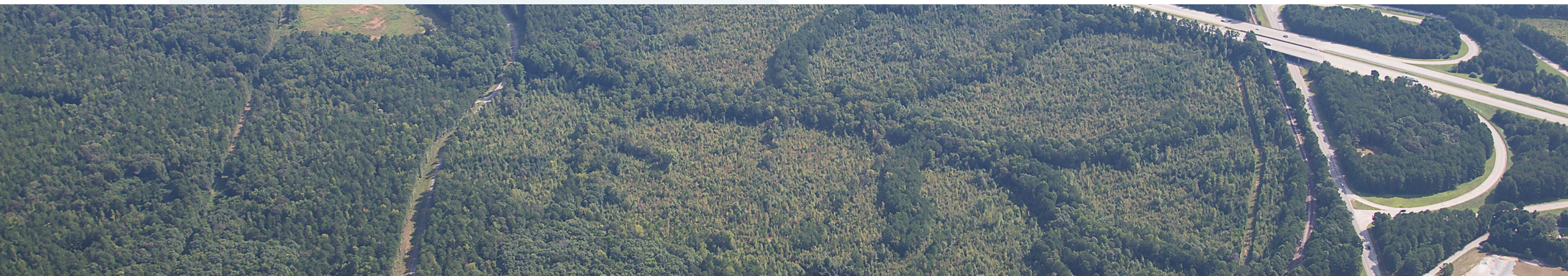


GRANTVILLE

Coweta County, GA

\$1,500,000

- 197 acres | 153 acres of usable land
- Zoned for a mix of General Commercial and Residential
- Owner is working with the City of Grantville to rezone the entire property to General Commercial
- Easy access to the interstate
- Located 40 miles from downtown Atlanta
- Able to accommodate 2M SF of industrial space
- Closed Wednesday



QUEENS MILL

Cobb County, GA

\$850,000

- 1.4 acres
- 340 feet of frontage on Veterans Memorial Hwy
- 220 feet of frontage on Queens Mill Road
- Annual Average Daily Traffic: 31,600
- Zoned NRC (Neighborhood Retail Commercial)
- Zoning allows up to 16,000 SF of space
- Highlights of what zoning allows for include:
Retail, professional offices, car washes, churches,
fast food establishments, and banks



RIVER PINES

Woodbury, GA

\$9,900,000

- 2,219 acres
- Zoned a mix of RD "Rural Development" A1 "Agricultural" in Meriwether County, GA
- 1.5 miles of frontage on the Flint River, which separates Meriwether and Pike County
- Seven lakes/ponds ranging in size from .5 acre to 7 acres
- 3,500 SF custom-built cabin
- Horse stables with dog kennels
- 2,000 SF workshop/utility barn
- 5+ miles of interior dirt and paved roads
- Over \$1,000 an acre in timber value
- Well-maintained wildlife population



LINE CREEK

Coweta County, GA

\$8,500,000

- Under contract - closing November 1, 2019
- 1,061 acres
- Zoned A-5 Agricultural in Coweta County, GA
- Located less than 35 miles from downtown Atlanta
- 7,000+ feet of road frontage on GA Hwy 16
- Three driveways along GA Hwy 16, with additional access along Nolan Road
- 2.5+ miles of frontage along Line Creek, which separates Coweta and Fayette Counties
- Seven ponds ranging in size from 1+ acre to 13+/- acres
- Roughly 360 acres of fenced, pasture land
- Roughly 700 acres of mixed pine plantation and hardwood



MILL CREEK STATION

LaGrange, GA

- 108+/- acres of land
- 2,350+ feet of frontage Hogansville Road
- 2,250+ feet of frontage on S. Davis Road
- Zoned C-3 (General Commercial District)
- Approved Tax Allocation District on-site
- Located within State of Georgia Opportunity Zone
- Annual Average Daily Traffic (AADT) on South Davis Road: 15,900
- Annual Average Daily Traffic (AADT) on Hogansville Road: 11,200
- Close proximity to LaGrange Mall and many other national retailers
- Quick access to Interstate 85



BENTON GROVE

Pooler, GA

- Under contract
- 96 acres
- Mixed Use Development
- Easy access to I-16, I-95 and downtown Savannah
- Current Wetland JD Issued by USACE
- Will be accessed via a new road and bridge that connects to Park Place/Benton Boulevard
- Recently rezoned to accommodate a mix of uses
- Pooler known for strong retail and industrial jobs base
- Close proximity to Savannah Hilton Head International Airport
- Directly adjacent to 60-acre Tanger Outlet Mall

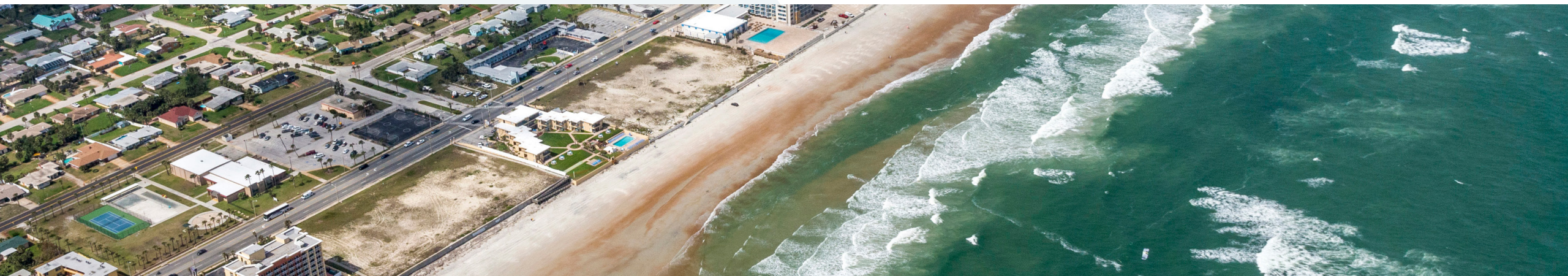


DAYTONA BEACH

Daytona Beach, FL

\$4,800,000

- Under contract
- 4.8 acres of oceanfront property
- Two parcels on A1A
- Zoned T-1: Tourist Accommodations
- Fifteen minutes from Interstate 95, Daytona International Speedway, and Daytona Beach International Airport
- Five minutes from the Daytona Beach Main Street Pier
- One block away from the new Hard Rock Hotel
- Walking distance to local elementary and high school



BON SECOUR

Gulf Shores, AL

\$15,000,000

- 283 acres for coastal mixed-use development in Baldwin County, AL
- Zoned BN Neighborhood Business, BG General Business, PUD Planned Unit Development, and ICW-N Intracoastal Waterway North
- All utilities are at the site
- Proposed uses include: retail, multifamily, hotel, single family, active adult, marina
- Marina houses 60 partially-built slips + additional 520 dry dock storage slips and 12 wet slips approved



UP NEXT



AIDANT
TECHNOLOGIES



THIS **PAST YEAR**...

- Brought a new fiber optics manufacturing facility online in Morocco by creating the PTS Suite of online tools including Inventory Management, SAP Integration, Warehouse Management, Fiber Buffering, Tube Stranding, Cable Jacketing, and other utilities
- Engaged with Oxy Petroleum to help integrate a new business and continue to implement SAP in other countries
- Successfully placed a Program Manager at Change Healthcare! The plan is to expand this staffing engagement and hopefully implement DI.Platform for their SAP and other operations



LOOKING **FORWARD**...

- Upcoming projects:
OldCastle APG, Nutrien, and Custom App Dev for a medical practice using DI.Platform engine
- Future goals:
Create partnerships via third party vendors, expand the platform to new version, and hire specialists to get into the SMB market with a price aggressive strategy to sell DI.Platform



AIDANT
TECHNOLOGIES



OFS OPTICS CURRENT PROJECT

- The team brought a new fiber optics manufacturing facility online in Morocco by creating the PTS Suite of online tools including Inventory Management, SAP Integration, Warehouse Management, Fiber Buffering, Tube Stranding, Cable Jacketing, and other utilities
- The PTS Suite is designed to be usable by multiple factories, including upcoming planned deployments in Georgia and Mexico
- The team is looking forward to getting upcoming projects and bringing its vendors and customers onto the Aidant DI Platform for Supply Chain operations




Managed by Paul Jones | Wayne van Voorhis | Nar Kasala | Brad Ricketson
Vinay Gopisetty | Preetam Goverdhana | Pratishtha Painuly





OXY PETROLEUM CURRENT PROJECT

- Completed Phase 1 of Columbia implementation of BizTalk and Aidant services
- Oxy is implementing SAP and replacing Oracle Systems. Aidant helped integrate Field Operations, Finance and Supply Chain modules with SAP
- Oxy recently bought another major company, Anadarco Petroleum, and is engaging Aidant to help integrate the new business and SAP in other countries, including a current project in United States

 Augmented Team managed by Amit Kumar | Temp resources at Oxy





AIDANT
TECHNOLOGIES

CHANGE HEALTHCARE

CHANGE HEALTHCARE CURRENT PROJECT

- Successfully placed a Program Manager at Change Healthcare
- The team plans to expand this staffing engagement and hopefully implement DI.Platform for their SAP and other operations



UP NEXT





THIS **PAST YEAR**...

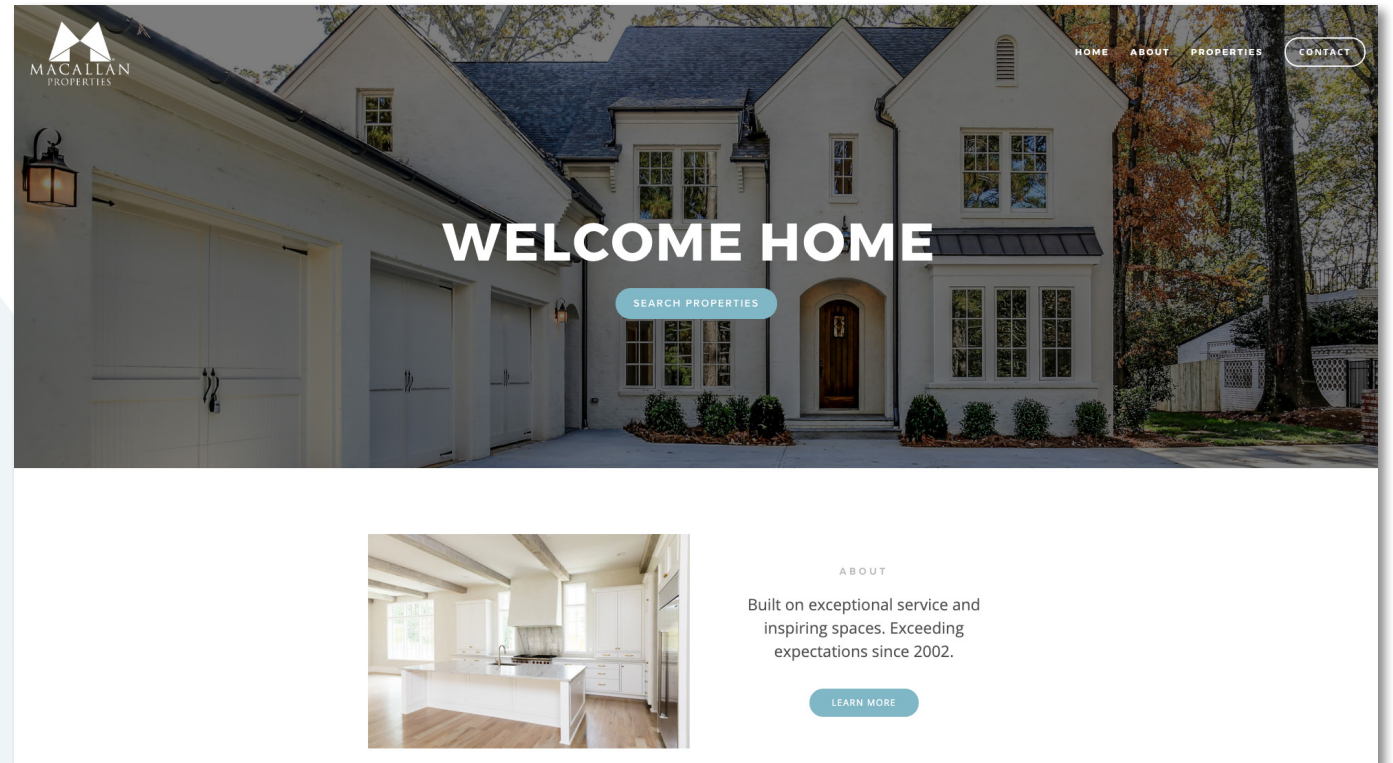
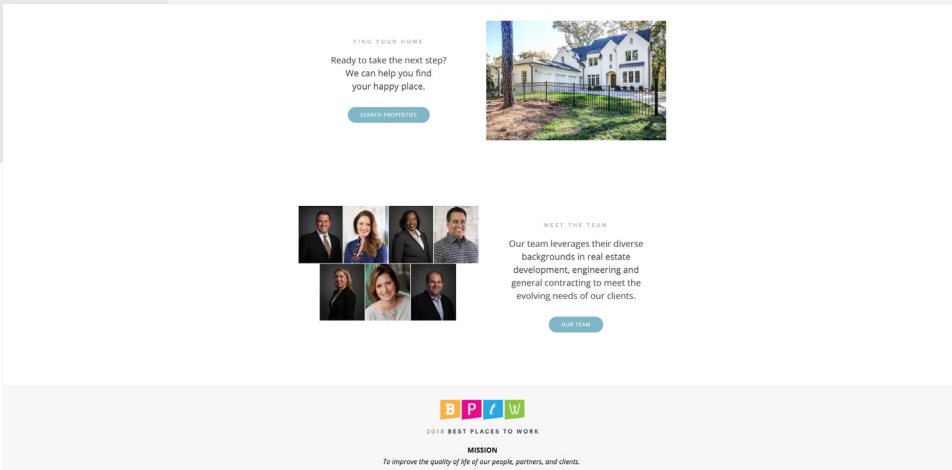
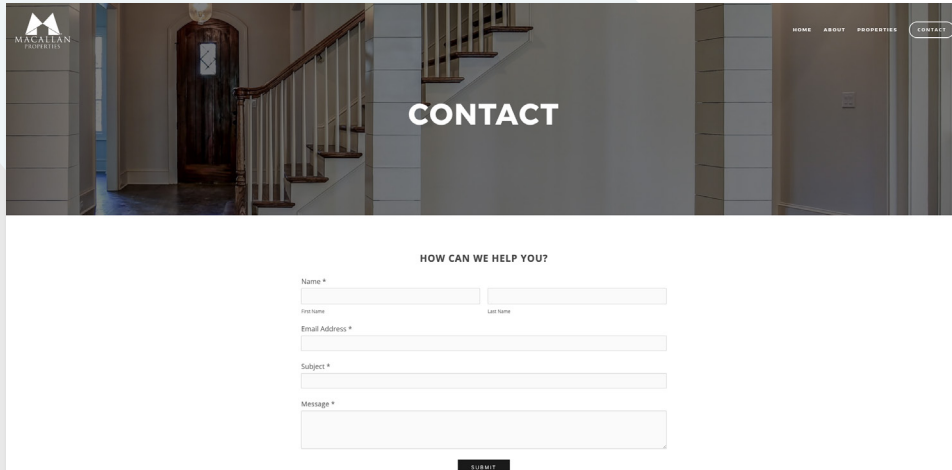
- New Branding – In order to avoid brand confusion, we “resurrected” Macallan Properties to serve as our residential real estate brokerage entity
- Switched over all agents to this new company. Jen transferred all agents and listings over in MLS and marketing created a new website and rebranded collateral, business cards and signage.
- 11 total agents
- Significant role in new Macallan Capital rental portfolio – acquisition brokerage and property management



LOOKING **FORWARD**...

- Continued work on expansion of Macallan Capital rental portfolio
- Opportunistic residential acquisitions

New Website



New Branding

MACALLAN PROPERTIES

FOR SALE

\$3,295,000
1734 Randall Mill Way
Atlanta, Georgia 30527

- New construction
- 1+ acre lot
- 4 bedrooms
- 6 bathrooms
- 3 half bathrooms
- Finished terrace level
- Outdoor fireplace
- Covered porch with built-in grill
- 3-car garage
- Heated saltwater pool

ABOUT THE PROPERTY
Randall Mill Way is an enclave of five pristine one-acre custom home sites accessible from a new cut-de-sec off of Randall Mill Road in Buckhead. Over-sized kitchen with island, quartz countertops & breakfast area with french doors leading to a covered sitting porch with grilling deck. Straight off master on main is nestled in the back of the house.

CONTACT JAMES L. RHODEN III: 404.603.8833 (by appt only)
1642 POWERS FERRY ROAD SE | SUITE 250 | MARIETTA, GEORGIA 30067 | MACALLANPROPERTIES.COM | 404.603.8833



MACALLAN PROPERTIES

JAMES L. RHODEN III
MANAGING BROKER
JAY@MACALLANPROPERTIES.COM
O 404 603 8833 | C 404 285 8227
WWW.MACALLANPROPERTIES.COM

1642 POWERS FERRY RD SE SUITE 250 MARIETTA GA 30067

FOR SALE

MACALLAN PROPERTIES

404.285.8227
404.603.8833

FOR SALE

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BRANDING

COLOR PALETTE

C:0 M:0 Y:0 K:90	C:0 M:0 Y:0 K:60	Pantone P 120-10 U C:39 M:0 Y:6 K:23	Pantone 48-8 U C:0 M:99 Y:91 K:0
80%	80%	80%	80%
50%	50%	50%	50%
20%	20%	20%	20%

TYPOGRAPHY

TRAJAN PRO
REGULAR, BOLD

Montserrat
Regular, Bold

Open Sans
Light, Regular, SemiBold,
Bold, ExtraBold

LOGO VARIATIONS



UP NEXT





THIS **PAST YEAR**...

- Successfully closed out sale of second Spec house at Randall Mill (Lot 4)
- Started third Spec house at Randall Mill which is now under contract for \$4.5M after receiving multiple offers before we completed foundations (Lot 3)
- Acquired five developed lots on Rilman Road in Buckhead for construction of Spec homes. Lot supply is very scarce in this sub-market so we believe this puts us in a strong competitive position
- Negotiated and closed on the sale of portfolio company Global Stability to our partner Bill Johnson
- Closed on the sale of our remaining investment property on Buffington Road
- Pursuit of major lot position at Frederica in St. Simon's Island
- Initiated formation of a single-family rental portfolio – four properties acquired to date



• **LOOKING FORWARD**...

- Start Spec house on final lot at Randall Mill (Lot 5)
- Completion of permitting, construction, and sale of Rilman Spec homes
- Significant equity investment in the Braemar Bee Cave project
- Development of our Northwest Drive property in West Midtown
- Capitalize on Frederica knowledge / relationships to structure new deal
- Expand single family rental portfolio

RANDALL MILL

ATLANTA, GA

- Six-acre Buckhead assemblage with five individual home sites
- Macallan Construction handled horizontal development
- Macallan Homes is building the houses
- Global Stability built walls on-site
- LITEWORKS provided windows and doors
- Lot 1 Spec is complete and sold for \$3.5M
- Lot 2 sold for \$1.4M and construction is underway by Homes to construct a \$6M + Custom Home
- Lot 3 is under contract for \$4.5M and is under construction by Homes
- Lot 4 Spec is complete and sold last year for \$3.1M
- Lot 5 is the final available lot - will likely start a Spec house on this lot in late 2019



RILMAN ROAD

ATLANTA, GA

- Five-lot assemblage in Buckhead on Rilman Road close to Pace Academy
- Custom home designs have been completed by Tim Adams and Greg Busch
- Permitting is underway with COA with two permits obtained to date and the remainder expected in the next 45 days
- Construction by Macallan Homes has started on the first two lots and we are planning to build all five homes at once
- Price points will be in the \$2.5M - \$3.5M range



BUFFINGTON ROAD

ATLANTA, GA

- Near airport along I-85 in South Fulton
- 34 acre partially developed townhome tract purchased in 2011
- Future sale or development opportunity
- Sold in early 2019 to a homebuilder at significant multiple above original basis



NORTHWEST DRIVE

ATLANTA, GA

- Five-acre raw land purchase purchased at auction
- Buy and hold strategy for future development opportunities
- Strategic adjacent land acquisition efforts underway to enlarge this land holding



FREDERICA

ST. SIMONS ISLAND, GA



RENTAL PORTFOLIO

- Strategic decision to start acquiring single family rental properties (including townhomes and condos) to buy and hold long-term; may occasionally flip properties as well
- Andrew O'Callaghan has primary responsibility
- Vertically integrated structure utilizing Macallan Properties as broker to acquire properties and to provide property management services and using Macallan Works to perform needed renovations



UP NEXT

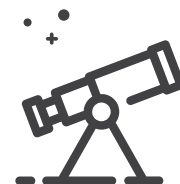


MACALLAN[®]
CUSTOM HOMES



THIS **PAST YEAR**...

- Completed largest residential project in Macallan Homes history in December
- Completed and Sold Randall Mill Way Lot 4 (spec)
- Sold Randall Mill Lot 2 and are scheduled to complete construction of the 10,000 SF house in April 2020
- Construction is underway on five spec homes on Rilman Road in Buckhead
- Joe Fritz joined our team in May and Dave Hickman starts in October
- Brought Lisa Vo on full-time as the team accountant
- We have \$20M worth of work in a 2-mile radius (Middlethon - \$5M | Popp - \$5.5M | Ernst - \$2M Randall Mill Lot 3 - 2.5M | Rilman - \$6.5M)




LOOKING **FORWARD**...

- Completing our second job in St. Simons Island
- Beginning construction on all 5 lots on Rilman Road concurrently
- Gabe leading an expansion OTP by establishing Macallan North in areas like Johns Creek/Berkeley Lake/Alpharetta

65 SOUTHERLAND LANE

COMPLETED PROJECT

- Custom home on two lots
- 18,000 SF
- Frederica Township

 Steve Howson | Architect: Tim Adams | Designer: Beth Webb



3020 NANCY CREEK

COMPLETED PROJECT

- Renovation and addition
- West Paces


 Craig Smith | Architect: Amanda Orr
Designer: Alissa Portman



4615 BROOK HOLLOW

COMPLETED PROJECT

- Demo and rebuild of custom home
- 6,400 SF


 Craig Smith | Architect: Ross Piper | Designer: Monika Theilis

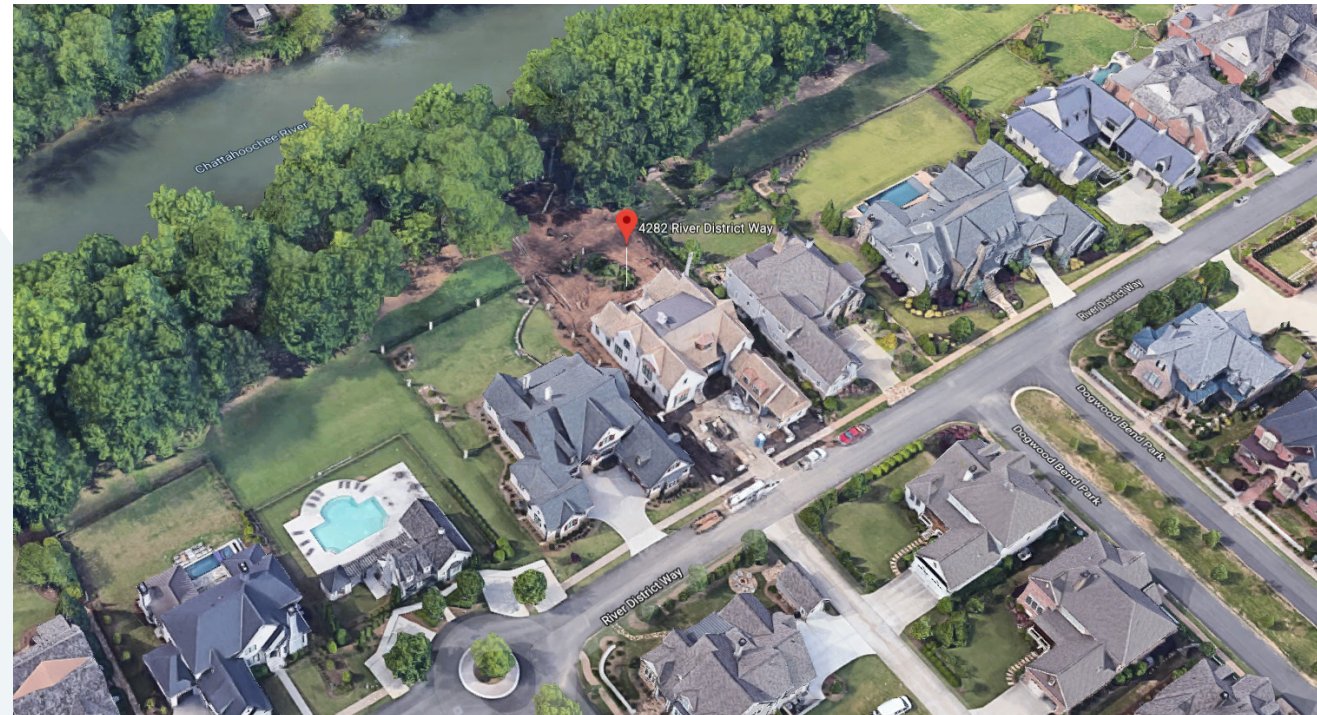


4282 RIVER DISTRICT WAY

COMPLETED PROJECT

- Custom home
- 5,300 SF


 Gabe Johnson | Architect: Tim Adams | Designer: Courtney Dickey



RANDALL MILL | LOT 4

COMPLETED PROJECT

- Custom home
- Sold for \$3,100,000
- 8,100 SF


 Gabe Johnson | Taylor West | Architect: Tim Adams
Designer: Tyler Colgan

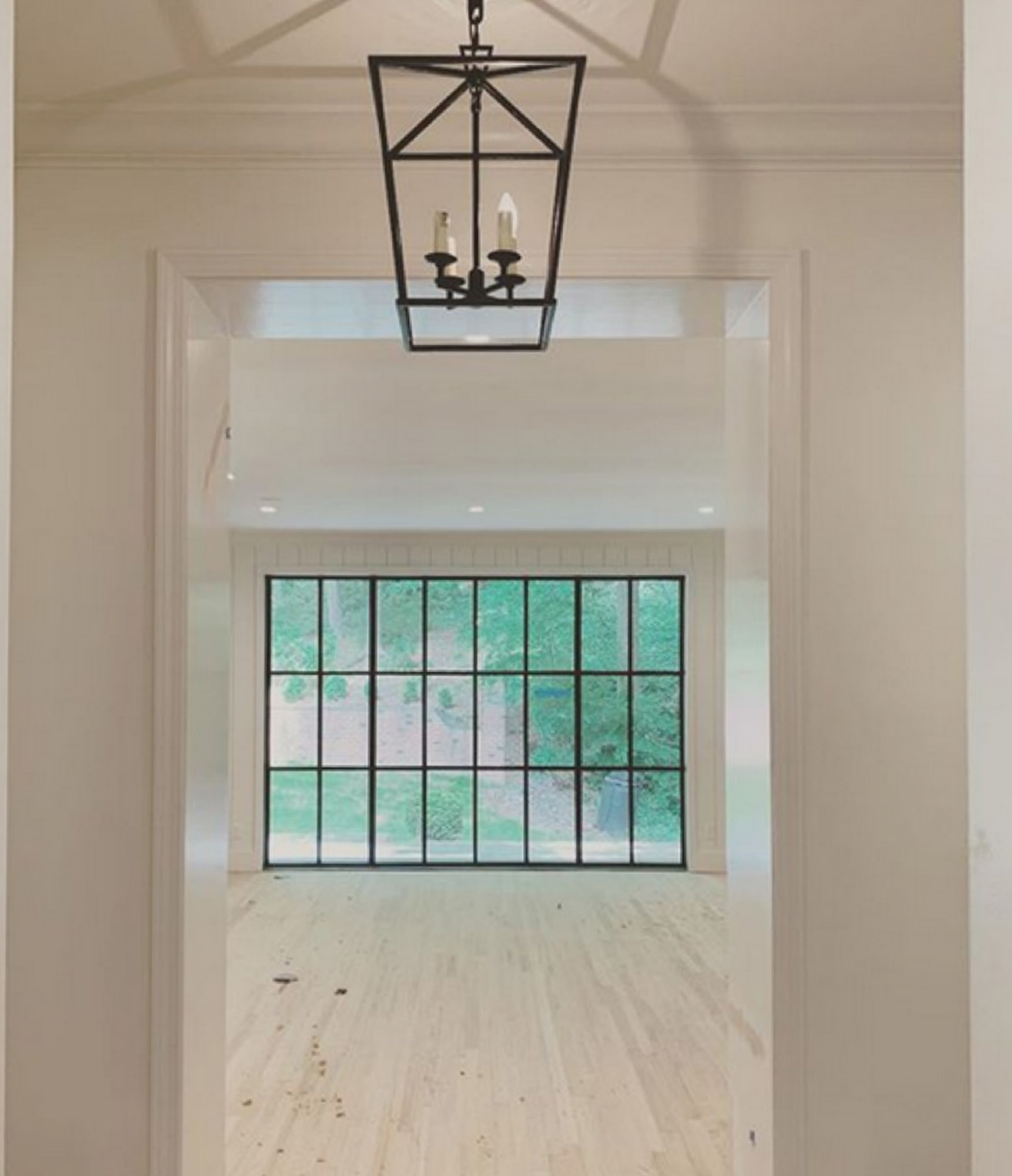


2826 CAREYGATE

COMPLETED PROJECT

- Renovation and addition


 Taylor West | Architect: Amanda Orr | Designer: Caroline Willis



RANDALL MILL | LOT 2

IN-PROGRESS PROJECT

- Custom home
- 10,000 SF


 Joe Fritz | Architect: Tim Adams | Designer: Tyler Colgan



3861 RANDALL RIDGE RD

IN-PROGRESS PROJECT

- Custom home
- 6,459 SF


 Craig Smith | Architect: Harrison Design
Designer: The Drawing Room



15 WHEELWRIGHT CIRCLE

IN-PROGRESS PROJECT

- Custom home
- 4,850 SF

 Steve Howson | Architect: Thad Truett



RANDALL MILL | LOT 3

IN-PROGRESS PROJECT

- Spec - Custom
- Under contract for \$4,500,000
- 7,200 SF


 Joe Fritz | Architect: Tim Adams

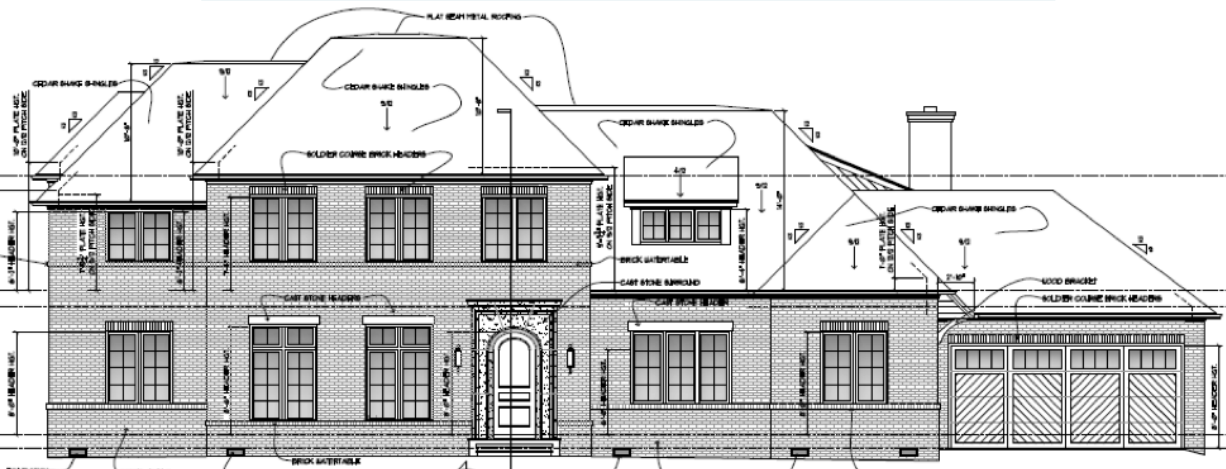


3322 GRANT VALLEY ROAD

IN-PROGRESS PROJECT

- Custom home
- 5,000 SF

 Craig Smith | Architect: Ross Piper | Designer: Liz Godwin



UP NEXT



LITEWORKS™

WINDOW & DOOR LLC



LITWORKS™
WINDOW & DOOR LLC



THIS **PAST YEAR**...

- Sales are up significantly over last year and we are tracking to triple our sales over 2018
- Sales staff finding new opportunities for growth
- Added two independent sales reps - Drew Hall and Kyle Sturtevant
- Commercial sales exceeded residential sales
- Added window and door installation to our offerings
- Promoted Pam Jones to Senior Project Manager/Estimator
- Added Becca Dinoff as Sales/Accounting Coordinator



LOOKING **FORWARD**...

- Continued profitable growth
- Add 2-3 multifamily developers
- Add 15-20 new custom home builders annually
- Develop profitable window installation program
- Increased social media presence

RANDALL MILL | LOT 4

COMPLETED PROJECT
Atlanta, GA | \$65,000

- Macallan Homes
- TS Adams Studio Architects
- Sierra Pacific clad windows and doors



THE RAPIDS AT RIVER LANDING

COMPLETED PROJECT | \$470,000
Columbus, GA

- Brasfield & Gorrie
- Ply Gem windows and doors



REVEL AT THE BALLPARK

COMPLETED PROJECT | \$405,000
Marietta, GA

- Fortune Johnson General Contracting
- Ply Gem windows and doors



KAPPA ALPHA THETA HOUSE

COMPLETED PROJECT | \$98,000
GA TECH | Atlanta, GA

- Lusk and Associates
- Sierra Pacific aluminum-clad windows



PEACHTREE HILLS PLACE

COMPLETED PROJECT | \$120,000
LOTS 1 - 4 | Atlanta, GA

- Macallan Construction
- Lincoln aluminum-clad wood windows



KIRKWOOD MIXED USE

COMPLETED PROJECT | \$75,000
Atlanta, GA

- Macallan Construction
- Supply and install Lincoln aluminum clad windows and doors



MCKERROW RESIDENCE

COMPLETED PROJECT | \$150,000
Atlanta, GA

- Craft Custom Homes
- Plexus R+D Architects
- Windsor aluminum-clad wood windows
- Loewen 26' wide sliding door



630 INDIAN STREET

CURRENT PROJECT | \$1,350,000
Savannah, GA

- Freese Johnson General Contracting
- 275-unit mixed-use
- Windsor aluminum-clad windows and doors



THE SPIRES AT BERRY

CURRENT PROJECT | \$522,000
Rome, GA

- Brasfield & Gorrie
- Assisted living facility
- Ply Gem vinyl windows



LAWRENCEVILLE SOUTH LAWN

CURRENT PROJECT | \$550,000
Lawrenceville, GA

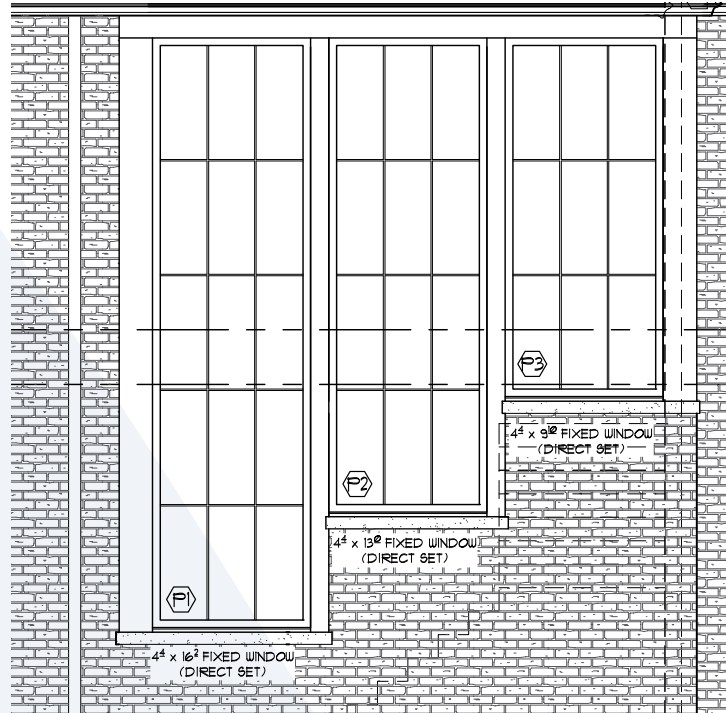
- Fortune Johnson General Contracting
- Seven building redevelopment in downtown Lawrenceville
- Ply Gem vinyl
- 430 units with 1,950 windows and doors



POPP RESIDENCE

CURRENT PROJECT | \$98,000
Atlanta, GA

- Macallan Homes
- TS Adams Studio
- 11,000 SF house
- Sierra Pacific clad wood windows



SETA & KATSDOUROUS RESIDENCES

CURRENT PROJECT
\$160,000

- Renaissance Homes
- William T Baker Architect
- Both with Sierra Pacific clad wood windows



MULLER RESIDENCE

CURRENT PROJECT | \$98,000
Marietta, GA

- Brownlow & Sons
- TS Adams Studio
- Sierra Pacific clad wood windows



SOLIS KENNESAW

CURRENT PROJECT | \$280,000
Kennesaw, GA

- 248-unit student housing at KSU
- Fortune Johnson General Contracting
- MI vinyl windows



PANOS RESIDENCE

CURRENT PROJECT | \$140,000

Atlanta, GA

- Principle Builders Group
- Plexus R+D Architects
- Ultra modern house with Windsor aluminum-clad wood windows and doors



JACKSON & EDWARDS RESIDENCES

CURRENT PROJECT | \$130,000

Atlanta, GA

- Dooley Custom Homes
- Mattison Architects
- Lincoln aluminum-clad wood windows and doors



PEACHTREE HILLS PLACE

CURRENT PROJECT | \$425,000

Atlanta, GA

- New South construction
- Senior adult living
- Supply and install Lincoln windows and doors



GENUINE PARTS

UPCOMING PROJECT | \$330,000
Marietta, GA

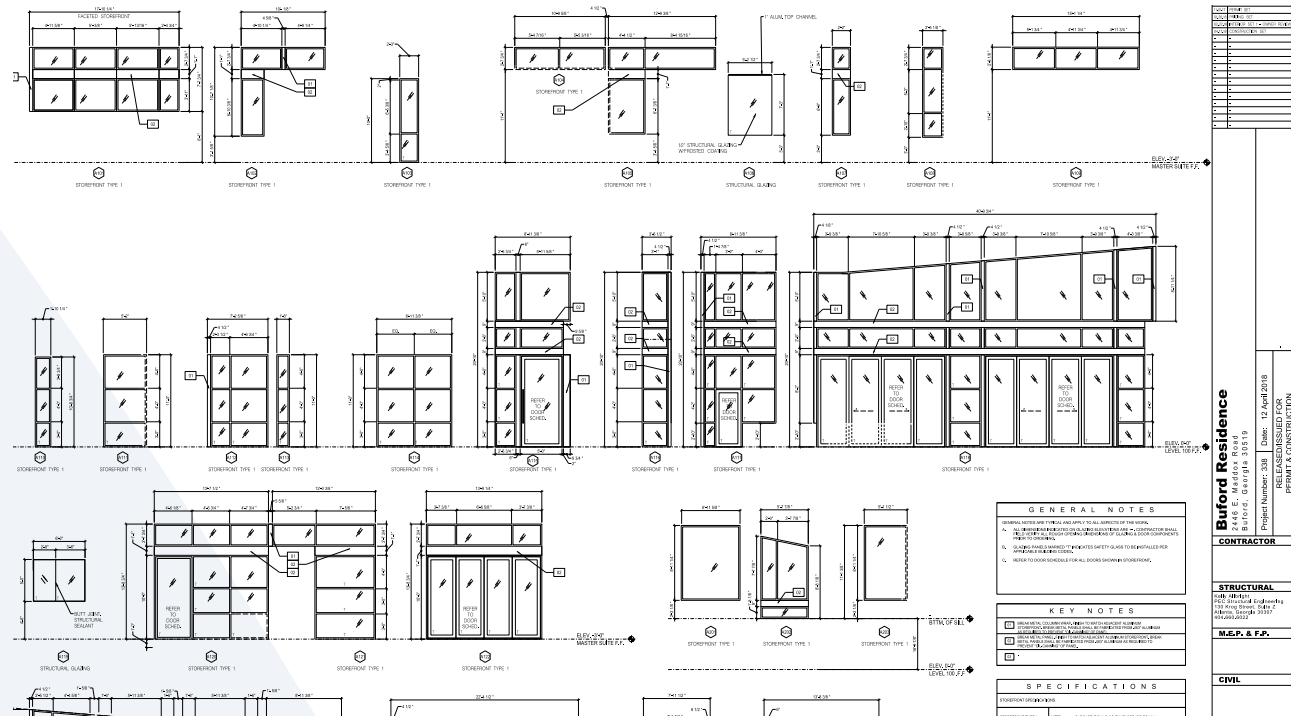
- Fortune Johnson General Contracting
- 281 units
- Bronze vinyl windows and sliding door



WHITE RESIDENCE

UPCOMING PROJECT | \$430,000
Buford, GA

- Brasfield & Gorrie
- Assisted living facility
- Ply Gem vinyl windows



SOLIS TOWN CENTER

UPCOMING PROJECT | \$220,000
Suwanee, GA

- Fortune Johnson General Contracting
- 233 units
- Ply Gem vinyl windows and sliding doors



FOXHALL WESTIN

UPCOMING PROJECT | \$390,000
Douglasville, GA

- Choate Construction
- Sierra Pacific clad wood windows



VILLAGE PARK PACES

UPCOMING PROJECT | \$1,700,000
Atlanta, GA

- Reeves & Young Construction
- Senior living
- Windsor aluminum-clad windows and doors



OLMSTED SAVANNAH

UPCOMING PROJECT | \$1,335,000
Savannah, GA

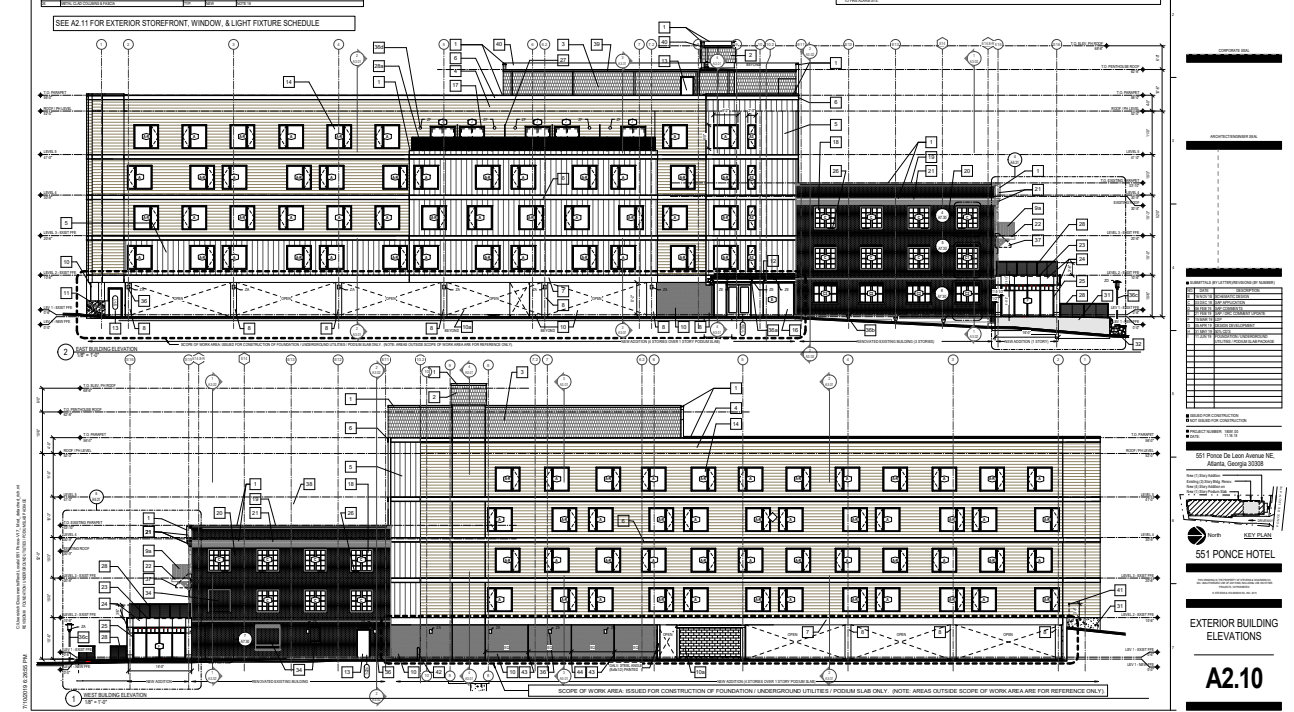
- Samet Corporation - Charleston, SC
- 208 Units
- Sierra Pacific aluminum-clad windows and doors



PONCE CITY HOTEL

UPCOMING PROJECT | \$265,000
Atlanta, GA

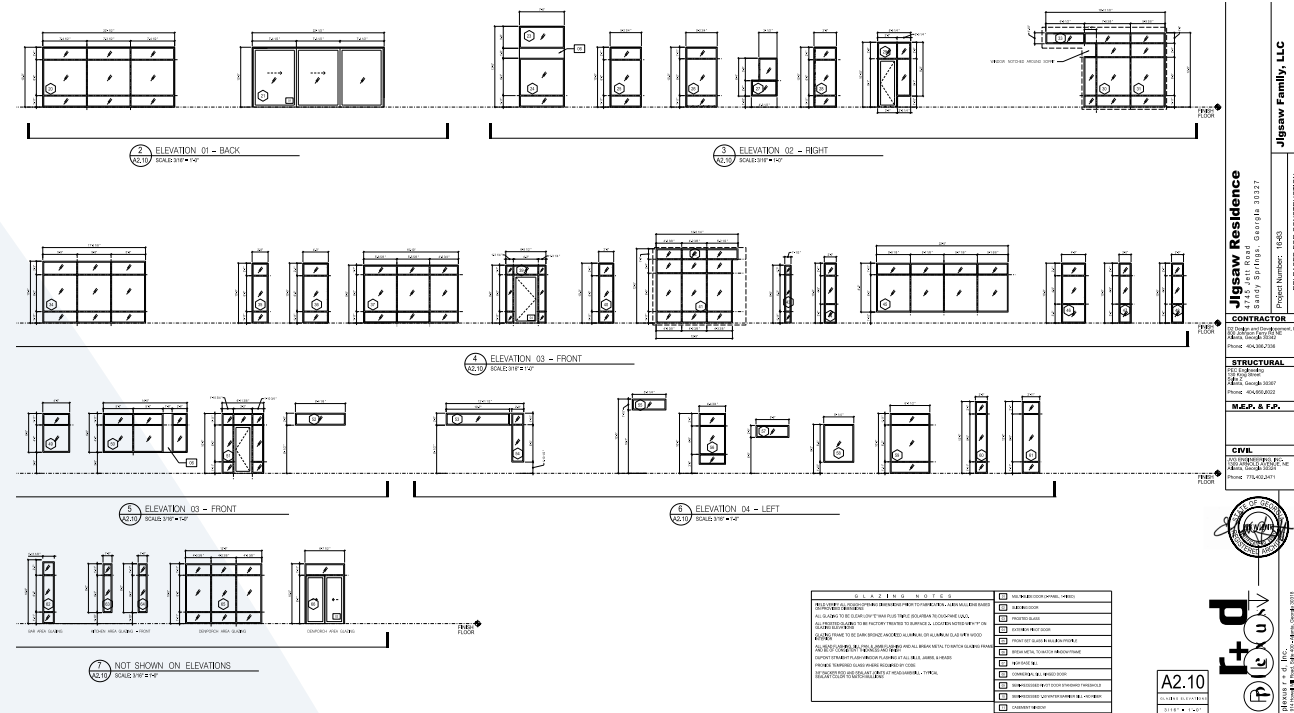
- YLH Construction
- Ply Gem aluminum-clad windows + installation



JIGSAW RESIDENCE

UPCOMING PROJECT | \$116,000
Atlanta, GA

- D2 Builders
- Plexus R+D Architects
- Windsor aluminum-clad windows and doors



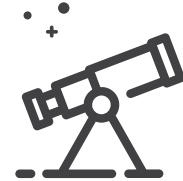
UP NEXT





THIS **PAST YEAR**...

- David Parker, Nathan Harbison, and Will Anderson received their OSHA 30 Certifications
- Courtney Edwards received her OSHA 10 Certification
- New Hire: Jenson Williams (November 2018)
- Won our first hard bid project - Orange Hall
- Expanded client base to include private residential projects
- Partnership with Macallan Capital for rental property renovation turns
- Welcomed Kerri Linscott to the Macallan Works team



LOOKING **FORWARD**...


- Focus on Senior Living projects and specifically unit turns
- Growing the self-perform side of our business, looking to hire carpenter(s) and/or skilled tradesperson
- First service van coming soon
- More opportunities in tenant renovations and occupied space renovations
- Historical portfolio is getting stronger and we are leveraging that for greater opportunities.

THE PHOENIX AT ROSWELL

COMPLETED SENIOR LIVING PROJECT

Roswell, GA | \$497,000

- 11,756 SF
- Common area renovations

 Rob Wasserman | David Parker | Courtney Edwards




THE PHOENIX AT DUNWOODY

COMPLETED SENIOR LIVING PROJECT

Dunwoody, GA | \$625,000

- 11,756 SF
- Common area renovations

 Rob Wasserman | David Parker | Courtney Edwards




THE PHOENIX AT JOHNSON FERRY

CURRENT SENIOR LIVING PROJECT

Marietta, GA | \$909,000

- 11,083 SF
- Common area renovations

 Rob Wasserman | David Parker | Courtney Edwards




ORANGE HALL

CURRENT HISTORICAL PROJECT

St. Marys, GA | \$650,000

- 7,800 SF
- Renovation to exterior


 Rob Wasserman | Will Anderson | Courtney Edwards



CANTERBURY COURT

CURRENT SENIOR LIVING PROJECT

Atlanta, GA | \$1,680,000

 Nathan Harbison | David Howard
Jenson Williams | Courtney Edwards



GAO RESIDENCE

CURRENT RESIDENTIAL RENOVATION PROJECT
Atlanta, GA



HOUSTON RESIDENCE

CURRENT RESIDENTIAL RENOVATION PROJECT
Atlanta, GA



UP NEXT



BRAEMAR
PARTNERS



THIS **PAST YEAR**...

- Successfully pursued and obtained multiple consulting and program management assignments
- Teamed up with Macallan Works on multiple projects.
- Successfully replaced Operator on our Birmingham project when original Operator pulled out
- Oversaw construction of our first ground up project at Liberty Park in Birmingham
- Locked in institutional equity on our second ground up project outside of Austin, TX
- Negotiated extended purchase contract for our Bee Cave project to accommodate extended entitlement schedule



LOOKING **FORWARD**...

- Completion of our first ground up development deal in Birmingham with C.O. expected in less than 30 days. We are anticipating opening with over 40% occupancy!
- Finalizing non-recourse debt and remaining equity for our second ground up project in Bee Cave, TX
- Completion of design and entitlements for our Bee Cave project
- Closing and Construction start on second ground up project in Bee Cave, TX expected for December or January

LONGLEAF AT LIBERTY PARK

NEW CONSTRUCTION | Senior Housing
Birmingham, AL

\$28,466,000

- Closed on 4/30/18 and broke-ground immediately thereafter
- 95 Unit AL/MC Project
- Equity Partner: The Carlyle Group
- Debt: United Community Bank
- Anticipated Completion: September, 2019
- Design Team:
Faulkner Design Group
Niles Bolton & Associates



April, 2018

September, 2019



LONGLEAF AT BEE CAVE

NEW CONSTRUCTION | Senior Housing
Bee Cave, TX

\$25,200,000

- 88 Unit AL/MC Project
- Equity Partner: Chief Partners
- Debt: TBD
- Anticipated Completion: April, 2021
- Design Team:
Faulkner Design Group
Studio Architects



January, 2020

April, 2021



ALTO BY ALLEGRO

PROJECT MANAGEMENT | Senior Housing Renovation
Buckhead, Marietta, & Alpharetta, GA

\$7,575,000 total renovation budget for the three properties

- Project management of complete exterior and interior renovation of 3 existing AL/MC properties
- Engaged Macallan Works to perform general contracting services



PHOENIX SENIOR LIVING

PROJECT MANAGEMENT | Senior Housing Renovation
Roswell & Dunwoody, GA

\$2,133,000 total renovation budget for the two properties

- Project management of complete exterior and interior renovation of 2 existing AL/MC properties
- Engaged Macallan Works to perform general contracting services



UP NEXT



MACALLAN
HR/MARKETING

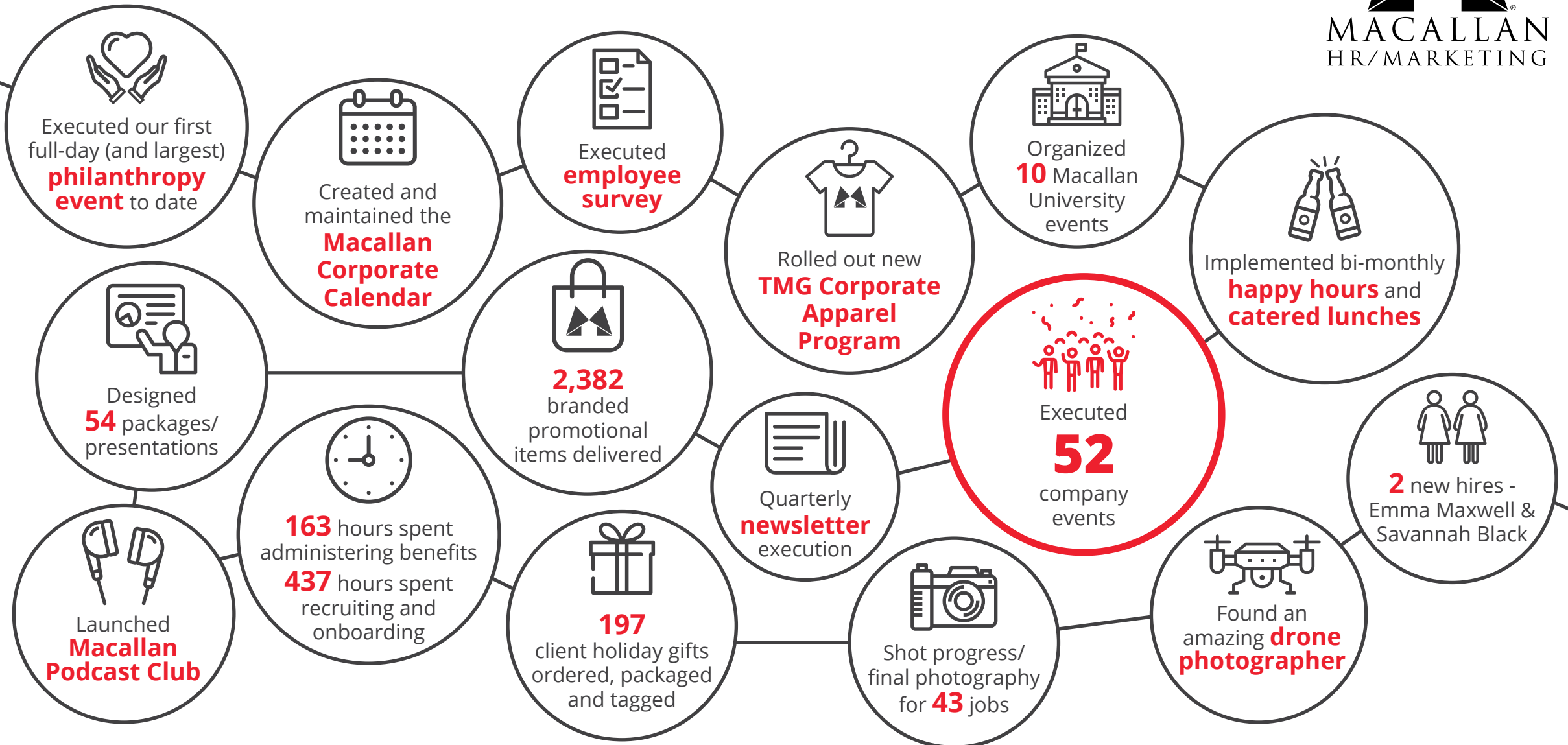


THIS **PAST YEAR**...

- Put a new project tracking system in place using SmartSheets
- Planned and attended two career fairs (KSU)
- Sponsored holes for Macallan Construction at three golf tournaments
- Acted as Microsoft Office 365 ambassadors
- Assisted in setup of new IT Help Desk
- Successful BPTW campaign

- Property Manager for 1642 (Jen)
- Added new photos and client testimonials to our lobby slideshow
- New signage for 1642
- Rolled out branded stationery and PPT templates
- Open Enrollment
- Enhanced onboarding program







LOOKING **FORWARD**...

- Utilize more video, motion graphics, and drone photography
- Assist with the implementation of future HRIS software
- Refresh some BU websites
- Add graphics to main conference room wall
- Continue to network and build business relationships
- Team training
- Take new headshots of all personnel
- Complete project and personnel databases
- Install new project photography in lobby
- PR program
- 2020 company-wide Philanthropy Day
- Proactive workforce planning



REMEMBER:
10 HOURS PER YEAR PER
EMPLOYEE + UP TO \$100
MATCH ANNUALLY FOR
501(C)(3) CONTRIBUTIONS

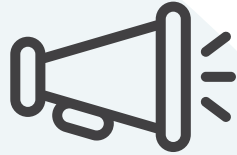


964 hours worked!



thank you

to all our trainers and participants!



HR **UPDATES**...

- Employee nominations for the newsletter are accepted year-round
- Open enrollment starts late October for December 1 effective date
- Simple IRA catch-up starts at the end of October
- Use your FSA contributions
- Flu shots tentatively in October
- Use your PTO time – your balance is on your paycheck stub
- Use your Philanthropy hours – 10 per year
- Make sure we have your correct address for W-2's
- Glassdoor recommendations and reviews: 2,206 views since this time last year
- Employee referral program - \$1,000

UP NEXT



MACALLAN[®]
ACCOUNTING

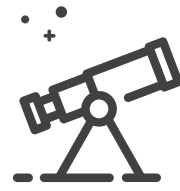


THIS **PAST YEAR**...

- Hosted a Team Business Planning Meeting in 2018 setting 2019 Goals (which have been accomplished), and after the planning meeting, some of the team attended the AR workshop and created artsy goods. Who says accountants are all left brained?
- TMG welcomed four new accountants to the team: Lisa, Marika, Brandi, and Liz
- Setup a tracking system for Sub's insurance certificates. Thanks, Liz!
- Office Management ensures supplies are readily available, and reception pays prompt attention to phone and email communications. Thanks, Robin!



- Brought LPV accounting in house saving large sums of money. Marika manages the financial reporting and the annual Audit
- Brandi is working closely with PM Procore records reconciling to Foundation amounts
- Lisa and Becca received promotions and began working directly for Macallan Homes and LITEWORKS
- Tina Cantrell was promoted to the new Accounting Manager, overseeing all the accounting daily functions with her team of direct reports
- Retired three companies/databases; created five new company databases. Thanks, Rena!
- Dean created Work in Progress reports in Excel, greatly increasing visibility with job cost/profit
- Implemented electronic lien waivers with DocuSign on the Procore platform – virtually eliminating the need for subs to drive to the office to sign releases in order to get paid. Thanks, Becca!
- Improved the intercompany billing process and presentation. Thanks, Tabitha! (And Dean)
- Successful CPA Review for TMG/Construction - with zero exceptions; completed by April 2019
- The team implemented a new Cost Code method of tracking of expenses with lots of help from Rena and Dean, which provides better detail for intercompany charges and simplifies the Income Statement
- Added residential rental properties to the start of a potentially large portfolio. Rena is creating the formatting and structure in Foundation to account for these properties
- Implementing MS O365 – true cloud technology for working anytime - from anywhere
- Dean has become an honorary member of the team, having helped with several tricky but time-saving conversions



LOOKING **FORWARD**...

- Implement ACH payments
- Transition to a web-based payroll company
- Provide better visibility with team calendars and employee planned PTO
- Build SharePoint and learn the new 365 apps
- Implement the accounting for another large Sr. Housing Development in Bee Cave, TX, also auditable
- Continue with timely and accurate financial reporting for 20 Operating and Investment Companies
- Plan the next team outing and accounting business plan meeting for 2020



WE **LOVE** OUR MACALLAN FAMILY!

