

August 22, 2017

City of Winston-Salem  
101 North Main Street  
Winston-Salem, NC 27101

To Whom It May Concern:

This letter serves as an introduction to Provision Impact Ventures LLC, (PIV LLC), and the proposed LLC (NewCo LLC) which will be formed to own the potential purchase of The Plaza Apartments in Winston-Salem, NC.

#### **PIV LLC**

PIV LLC is organized as a Delaware Limited Liability Company and was formed to operate as a holding company to own and manage the assets of multi-family residential real estate properties. The Company is owned and managed by the members of the LLC consisting of Robert Jacobson (CEO), David Shoquist (CFO) and Brian Tucker (COO), whose resumes are attached to this letter. The investment objective of PIV LLC, along with the parties it invests with, is to target long-term capital appreciation and income generation from investment in Section 8 housing properties and other multi-family residential properties. The social objective of PIV is to partner with individuals and organizations that build community amongst the residents within the properties owned to create improved resident satisfaction, retention, and changed lives.

Collectively, the members of PIV LLC bring extensive business experience in both public and privately-held corporations, in owning and operating their own companies, and specific experience in managing the operations of portfolios of multi-family residential properties. The members have established a network of best-in-class financing institutions, property management companies, insurers and other providers of services to multi-family residential properties. Also, importantly, with regard to possible future property purchases, the members have developed a large number of relationships with high net worth impact investors who desire to see transformation in the lives and communities of those residing in affordable housing units.

#### **NewCo LLC**

With regards to the potential purchase transaction, NewCo LLC will be organized by PIV LLC under the laws of the State of North Carolina and formed to own and manage the assets of The Plaza Apartments. NewCo LLC will be owned by PIV LLC (Managing Member), Todd DeNeui (Member), and another investor (Member) to be named prior to close. The resume of Todd DeNeui is attached to this letter. The owners seek to accomplish several goals in forming the entity, the primary of which are to enhance the creation of capital and increase the net worth of the assets of the owners, and to achieve the same social objectives described for PIV LLC described above.

Todd DeNeui brings unique value to NewCo LLC as a resident of Winston-Salem, and as a real estate executive with over 20 years of acquisition and development experience. Moreover, Todd has a passion for, and has been active in bringing about, positive change to inner-city communities in Winston-Salem.

As Managing Member, PIV LLC will, among other things, provide asset monitoring and reporting services regarding NewCo LLC and conduct the day-to-day business of The Plaza Apartments.

We hope this overview of our company provides an understanding of who we are and our intentions regarding the potential purchase of The Plaza Apartments. If you have any questions or need further information, please contact me directly at (408) 963-9375.

Sincerely,

A handwritten signature in blue ink, appearing to read 'D. Shoquist', is positioned above a horizontal line.

---

David A. Shoquist, CFO  
Provision Impact Ventures LLC  
[dshoquist@provisionimpactventures.com](mailto:dshoquist@provisionimpactventures.com)

# ROBERT JACOBSON

12814 Woodland Ave.  
Kansas City, MO 64145  
(408) 687-7452

Cell: (408) 687-7452

Email: rjprovision@gmail.com

## Enterprise Level Visionary, Team Builder,

Fifteen years of Executive level experience as a visionary leader and entrepreneur. Excels at shaping corporate culture around shared values that enhance team performance and result in increased employee satisfaction and productivity.

Specializing in brand building, new product design, development and deployment primarily in the startup and re-launch business lifecycles. Proven record in building collaborative teams and mentoring up-and-coming leaders.

---

## WORK HISTORY

---

PROVISION GLOBAL CAPITAL, LLC, Kansas City, MO  
**Founder, CEO**

2015 to Present

Provision Global Capital, LLC (PGC) creates innovative investment products that are designed to generate wealth for enhanced social impact. PGC is a Delaware LLC and is a registered Commodity Trading Advisor with The National Futures Association. PGC offers programs for individuals, institutional investors, broker networks, and qualified global impact funds with the purpose of accelerating social transformation.

PGC is currently building a track record on strategies funded by the company and based on the company's proprietary trading technology.

EQUITY VALUATION GROUP, Gilroy, CA  
**Principal**

2011 to Present

Provides leadership and oversight of the firm's marketing, branding and product development team.

- Deployed a portfolio of products and services to a strategic network of more than 600 professional service firms across the nation.
- Developed strategic alliances with some of the industry's most notable CPA networks.
- Secured a strategic partnership agreement with one of the largest coaching orgs in the US.
- Actively participated in designing and developing EVG's patented ValuePath Plus product, which provides professional service firms the ability to engage clients around a value- pricing model.

NEW CANAAN LANDSCAPING, San Jose, CA  
**Founder, CEO**

2005 to 2017

Founder of an award winning Design-Build Landscape Construction Company in the San Francisco Bay Area.

- Designed and deployed systems and incentive programs to empower staff to manage day-to-day operations without owner involvement.
- Initiated and launched a strategic cause marketing program with the largest Bay Area non-profit, tying a new revenue stream for NCL with social impact initiatives driven by the non-profit.
- Provided exclusive architectural design and construction services to one of California's largest and most notable general contracting firms, Granite Rock.
- Received the City Beautification Award by the Mayor of Redwood City.

NEW CANAAN HOMES, San Jose CA  
**Founder, Principal**

2003 to 2005

Provided early-stage consulting to launch this high-end custom home builder in Silicon Valley and invited to join the team as a principal providing operational oversight of key business functions.

## **ROBERT JACOBSON**

- Designed and implemented the firm's complete operational plan.
- Designed company branding, messaging and marketing collateral.
- Deployed best in class project management tools to manage complicated high-end residential estates.

VINEYARD TECHNOLOGIES, Pleasanton, CA

2000 to 2003

### **Director of New Product Design & Development**

Designed and developed technology for the smart home industry leveraging Vineyard's core security recording technology.

- Designed and developed integrated home video security prototypes for smart home technology integrators unitizing vineyards core technology.
- Secured face to face meeting with the nation's largest smart home integration company.
- Led the technical & marketing teams to pitch enhanced home security systems to top smart home technology integrators in the US.
- Launched and ran Zacchaeus Foundation, a not for profit venture of Vineyard technologies, focused on funding outreach worldwide to youth and college students.

---

## **EDUCATION AND SKILLS**

---

**BS, Business & Organizational Management** Hope International University, Fullerton California  
1989

# DAVID A. SHOQUIST

2440 Muirfield Way  
Gilroy, CA 95020  
(408) 963-9375

Cell: (408) 963-9375

Email: [daveshoquist@gmail.com](mailto:daveshoquist@gmail.com)

## Corporate Finance and Accounting Professional

Fifteen years of Director and Executive level experience in both public and privately-held firms including an IPO start up. Proven track record of supporting growing businesses and driving profitability.

Excels in collaboratively working with leadership teams in strategic and operations planning, budgeting and execution. Experienced in investment capital acquisition, initial public offerings and M&A.

Skilled in building financial infrastructure for start-up and early stage endeavors, leading annual operating plan preparation, and developing financial models and tools for effective forecasting, reporting and analysis. Experienced in recruiting and developing staff, leading HR and IT functions, presenting to Boards of Directors, and managing corporate portfolios. Principal roles in two entrepreneurial endeavors.

---

## WORK HISTORY

---

PROVISION GLOBAL CAPITAL, LLC, Kansas City, MO (main office) 2015 to Present  
**CFO**

Provision Global Capital, LLC (PGC) creates innovative investment products that are designed to generate wealth for enhanced social impact. PGC is a Delaware LLC and is a registered Commodity Trading Advisor with The National Futures Association. PGC offers programs for individuals, institutional investors, broker networks, and qualified global impact funds with the purpose of accelerating social transformation.

PGC is currently building a track record on strategies funded by the company and based on the company's proprietary trading technology.

EQUITY VALUATION GROUP, Gilroy, CA 2006 to Present  
**Co-founder, Principal**

Started a business valuation practice in partnership with a middle-market investment banking firm.

- Performed more than 90 business appraisals for company executives and business owners.
- Recruited, managed and developed business analyst staff of 5, including off-shore location.
- Built sub-contract network of 15 professional appraisers to support unique client valuation needs.
- Achieved company profitability in first year of operation.

ROI LEADERSHIP INTERNATIONAL, San Jose, CA 2002 to 2005  
**Principal, CFO**

Provided early-stage consulting to launch this corporate training and business consulting company. Subsequently invited to join the team as a principal, CFO and a member of the Board of Directors.

- Raised 60% of company capitalization through outside funding.
- Developed business plans, strategies, and financial models for over 25 executive teams.
- Established and oversaw company policies, processes, and operating budgets and cash flow.
- Company was profitable in last 2 years of operation.

NEW FOCUS, INC., San Jose, CA 1996 to 2001  
**Treasurer and Director of Financial Planning (2000-2001)**

Following an IPO, directed cash management, global risk management, and stock administration activities, and co-managed investor relations for this \$80 million manufacturing company. Led annual financial, operating and capital budget planning processes and 5-year strategic plan development.

# DAVID A. SHOQUIST

- Developed and implemented the company's annual operating planning process and internal reporting formats for foreign and domestic operations.
- Raised over \$300M in a secondary public stock offering.
- Managed and preserved a \$250 million corporate investment portfolio.
- Directed stock and option plan administration and policy while employee headcount grew from 60 to 300.
- Performed due diligence work for the acquisition of two companies.
- Prepared company's first annual report.

## **Corporate Controller and Director of FP&A (1996-2000)**

Reporting to the CEO, headed the finance organization for four years in preparation for an IPO. Managed all aspects of finance and information systems, planning, and cash management. Oversaw accounting for the company's non-profit research subsidiary.

- Obtained \$48M of equity funding in four rounds of venture financing.
- Planned and directed IPO readiness activities: prepared all financial information and due diligence materials for S-1 Filings; secured IPO bridge funding.
- Negotiated and drafted numerous consulting and technology purchase agreements including one that resulted in 60% of annual revenues.
- Developed financial management models and tools through MRP system to assist in forecasting new product costs and facilitate release to manufacturing process.
- Achieved nominal audit adjustments through 4x growth in revenues.
- Presented quarterly financial results and projections to Board of Directors

BAY PACKAGING INC., Menlo Park, CA

1989 to 1995

### **Chief Financial Officer**

Managed finance, human resources, information systems, administration, and facilities.

- Established the company's financial planning and reporting systems, internal control policies and procedures, and HR policies and benefits programs (health, 401K, etc.)
- Originated bank, CPA, insurance, and legal relationships to support a 3x revenue growth.
- Selected and implemented MRP system in less than four months.
- Promoted to CFO after first year as Controller.

RAYCHEM CORPORATION, Menlo Park, CA

1984 to 1988

**Division Controller**, Energy Division (1986-1988)

**Senior Cost Analyst**, Energy Division (1984-1985)

ACUREX CORPORATION - **General Accounting Manager**

1981 to 1983

UNITED STATES ARMY - **Captain, Finance and Accounting Officer**

1977 to 1981

STANFORD RESEARCH INSTITUTE - **Budget Analyst**

1975 to 1976

---

## **EDUCATION AND SKILLS**

---

**MBA**, University of Santa Clara, Santa Clara, California, 1977

**BS**, Finance (Cum Laude), University of Santa Clara, Santa Clara, California, 1975

High proficiency in Excel, Word, PowerPoint, MRP and other financial software applications.

---

## **PERSONAL**

---

Married, 3 children. Enjoy family, non-profit and community work, tennis and golf.

# BRIAN TUCKER

**EDUCATION Bachelor of Science in Finance**

*Summa Cum Laude*, Park University - Parkville, MO - 2013

## SKILLS AND QUALIFICATIONS

- Proficient Technical Knowledge in MS Office Suite-Excel, Word, PowerPoint, Visio
- Proficient in QuickBooks Pro
- Proficient in various charting and trading software (Metatrader, Tradestation, Ninjatrader, Reuters, EBS etc.)
- Proficient in Calyx Point loan financing database software
- Proficient in Enterprise commercial loan servicing software
- Participated as a member of a PNC Bank corporate "Green Team" which required volunteer participation in planning, coordinating, and conducting local area green events in concert with locally supported non-profit green organizations (i.e. Bridging the Gap)
- Previous to entry into the banking and financial industries formal academic background includes study and research in the fields of History and Ancient Languages

## EXPERIENCE

<b>10/2015 to Present</b>	<b>Cohen Financial, C&amp;IB Division/Markets</b>	<b>Leawood, KS</b>
<b>Asset Manager</b>		
	<ul style="list-style-type: none"><li>• Monitor assigned portfolio in order to ensure compliance and safeguards with specific requirements pursuant to contractual servicing agreements, credit facility agreements, borrower loan documents, and Agency Guide.</li><li>• Administer borrower requests including, but not limited to, assumption, defeasance, partial release, collateral exchange, modification, waiver, reserve disbursements, etc. in accordance with Agency established guidelines, and applicable loan documents and/or servicing agreements.</li><li>• Use industry guidelines, processes and policies to collect and analyze quarterly and annual operating statements, balance sheets, cash flow statements, tax returns, occupancy reports, collateral inspections, market analysis, and portfolio analytics.</li><li>• Monitor loan maturities, calculate yield maintenance, and process payoffs in accordance with the loan documents and servicing agreements and administer the document release process.</li><li>• Monitor and confirm the compliance of payment of all taxes, insurance, ground lease obligations, and other special assessments as required by the loan documents.</li><li>• Develop Watch List action plans for any loans that are not meeting established standards for overall property performance and report these plans on specific, scheduled dates to the investor.</li><li>• Monitor and administer loan covenants as identified in assigned portfolio loan documents, including, but not limited to, DSCR reviews, reserve account adjustments, call provisions, release provisions, earn outs, etc.</li><li>• Perform intensive loan servicing for those loans designated by investor or servicer as not meeting their standards for performance (i.e. intensive servicing typically involves in depth physical inspections/assessments, comparable financial analysis, market analysis, cash flow auditing, sponsor analysis and administering rehabilitation/repair agreements).</li></ul>	
<b>7/2013 to 10/2015</b>	<b>PNC Bank, C&amp;IB Division</b>	<b>Overland Park, KS</b>
<b>Covenant Administrator</b>		
	<ul style="list-style-type: none"><li>• Safe guarded commercial loan collateral by reviewing, monitoring, and managing commercial loans involving distinct and unique covenant servicing requirements.</li><li>• Executed certain direct servicing functions and acted accordingly as a reporting and resolution liaison between various firm departments to facilitate the execution of covenant loan issues.</li><li>• Administered loans with springing lockbox cash management provisions, cash flow management and reserve requirements, inactive and active cash management covenants, and customized financial and non-financial covenant monitoring requirements.</li><li>• Ensured that loan covenants for securitized and balance sheet loans were serviced according to the provisions of the loan documents and the appropriate investor guidelines.</li><li>• Notified institutional borrowers and internal firm personnel of non-compliant loans and steered action accordingly to achieve required compliance remedy.</li><li>• Identified and established financial and non-financial covenant facilities that required the teamwork and participation of financial analysts so that investor and financial institution credit loss and credit risks were mitigated.</li><li>• Identified covenant framework for frequent and event driven monitoring, including Debt Service Coverage and Liquidity, Net Worth, and other standard and/or complex financial and non-financial elements.</li></ul>	

- Cross-trained with a senior Cash Flow Analyst on investigating and applying loan reserve funds, monthly payments, and other receivables management obligations.

**9/2005 to 6/2013**

**Independent Contractor**

**Kansas City, MO**

**Foreign Currency Exchange Product Sales Support & Development Representative**

- Worked with clients in establishing and opening trading and security accounts with international liquidity providers and/or international banks and foreign currency exchange brokers.
- Gained expertise in creating front-end GUI execution solutions with customizable back-end liquidity aggregation on FIX protocol for proprietary foreign currency trading projects.
- Participated in discussions with clients, individuals, and firms in which negotiation skills were required to successfully construct funding structures and profit participation agreements necessary for funding trading technology and trading business development projects.
- Required to negotiate trading spread cost and fee schedules with domestic and international FX banks and brokers (i.e. FXCM, Deutsche Bank Prime, CFH Markets, Citibank U.K. Prime Services, Rabobank, etc.).
- Gained proficiency in managing foreign currency asset and interest rate risk in spot FX markets.
- Participated on two FX project teams in which the teams successfully built and executed an event driven arbitrage trading system and a price inversion arbitrage system.
- Received training in market analysis of foreign currencies as it relates to technical analysis, macroeconomic analysis, and volume analysis in complex patterns of market price data.

**05/2003 to 09/2005**

**Affinity Lending Group**

**Lee's Summit, MO**

**Loan Coordinator/Processor and Loan Originator**

- Executed DU and LP loan applications/approvals per automatic underwriting requirements of Fannie Mae and Freddie Mac and accompanying application credit score analysis
- Responsible for the day-to-day broker operations as it related to residential loan scenario originating, coordinating, closing, and funding:
  - Daily interaction with wholesale lenders as it related to mortgage rate, index, and margin pricing.
  - Responsible for ensuring the closing and funding processes for an average of ten million dollars in monthly real estate volume.
  - Worked closely with loan originators and their clients customer service concerns to ensure efficient loan processing and closing.
  - Consulted daily in the capacity of loan scenario selection advising for client model real estate portfolios.
  - Requested, reviewed, and confirmed all required documentation as loan approval conditions per lending program guidelines.

**01/2000 to 04/2003**

**Tucker Masonry Construction**

**Kansas City, MO**

**Commercial Construction Site Supervisor & Allied Craftsman**

- Planned, organized, and directed activities concerned with masonry construction and maintenance of structures, facilities, and systems.
- Conferred with construction site supervisory personnel and other construction site subcontractors to discuss such matters as work procedures, complaints, task coordination, and construction problems.
- Inspected and reviewed construction work, repair projects, and reports to ensure work conformed to specifications.
- Studied job specifications and schematics to estimate project and job cost and/or resource and personnel requirements.
- Directed and supervised workers on construction site to ensure project meets specifications and requisitioned supplies and materials to complete construction project.
- Formulated reports concerning such areas as work progress, costs, and scheduling.
- Constructed and installed prefabricated masonry units according to layout or schematic utilizing plumb, square, gauge line, and/or level.
- Laid out wall patterns or foundations, using straight edge, rule, or staked lines.
- Demonstrated knowledge of numbers and angles, their operations, and interrelationships including arithmetic, algebra, geometry, calculus, statistics, and their applications.
- Utilized knowledge of design techniques, principles, tools and instruments involved in the production and use of precision technical plans, blueprints, drawings, and models.



## Todd DeNeui

Mr. DeNeui has owned and operated Lordson Capital, LLC for past 7 years. He is an experienced real estate development executive with over 20 years of acquisition and development experience through Lordson Corporation and Zion Investments. Mr. DeNeui was formerly owner and President of Queen City Transportation, Inc., a charter bus company based in Denver, CO. Queen City had over 100 employees and operated throughout Colorado. Mr. DeNeui graduated from Masters College in New Hall, California.

In these various positions, Todd has been involved in the site selection, due diligence, acquisition, transition and development of many properties. He also has had hands-on experience in the property and management of these assets through his company Zion Property Management. Todd has been very successful in finding excellent real estate opportunities, negotiating the purchase and overseeing the entire design and development process. In the many acquisition and development projects that Todd has worked on, he has been able to obtain experience in all aspects of real estate acquisitions and development.

Todd has an active family life with his beautiful wife and four daughters. Todd is also very active in his local church and Inner City communities. He serves on the board of Directors on Global Connection International and Persicution Project Foundation - non-profit world outreach organizations.

Todd is also very active in the conservative political arena. He has been on international "good will" tours with two different U.S. Senators to Cuba and Nicaragua.