CELINA GATEWAY –TRACT 3 DISCUSSION

April 11, 2023

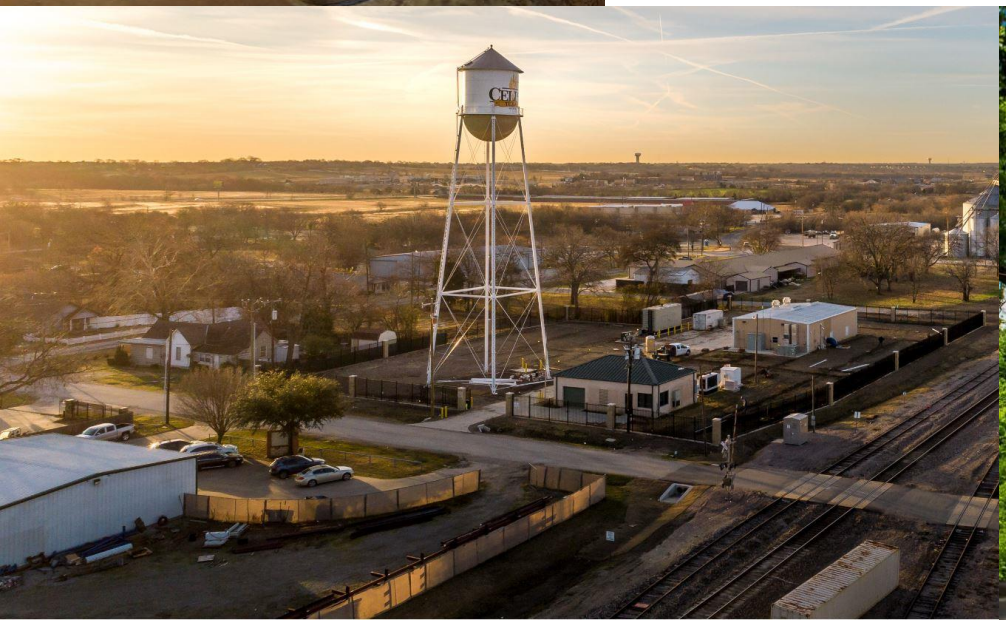


Newstream

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Celina Gateway – Tract 3 Discussion
Courtyard by Marriott and Multi Family
Celina, TX





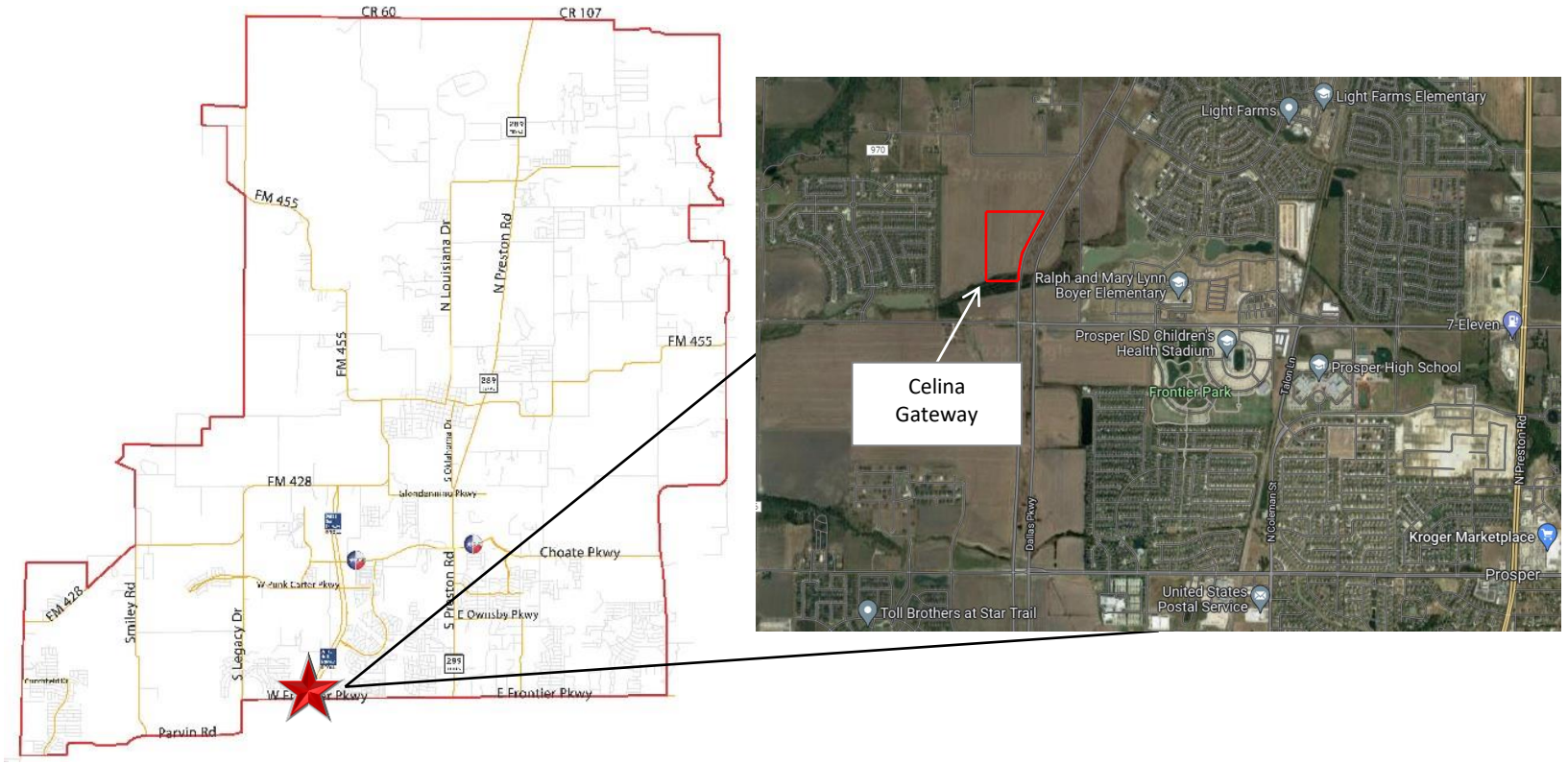


SECTION I

Executive Summary – Celina Gateway Project

Executive Summary

- Newstream Capital Partners (“Newstream”) has entered into a venture alongside Tom Mosey Properties (“TMP”) for the acquisition and development of 8.3 net acres in the Celina Gateway development Celina, TX.
- Located on the northwest corner of the intersection of Dallas North Tollway and W. Frontier Parkway
- The subject property (Tract 3) is approximately +/- 9 acres, including ~0.97-acre Floodplain, ~0.76-acre ROW, & ~0.83-acre Quit Claim
- **The project is proposed to be split between a 3.8-acre hotel site and 5.4 acres multi-family site; collectively the Celina Gateway Project (“Celina Gateway”).**



Location – Aerial Map and Highlights

- Celina Gateway Project - located at the NW corner of the intersection of Dallas North Tollway and W. Frontier Parkway
- Approximately 6 miles north of US-380
- The property is currently zoned as Tract 3 of Planned Development (PD-80), which includes multiple tracts allowing for a variety of uses
- The current PD entitled Tract 3 with a land-use mix of residential and nonresidential uses with the following integrated ratios:
  - Retail: 30% of net acreage minimum
  - Office: 30% of net acreage minimum
  - Multi-Family: Maximum 300 dwelling units total

Property Location



Policy Considerations and Proposed Hotel

Newstream is proposing the following amendments to Tract 3 of the PD:

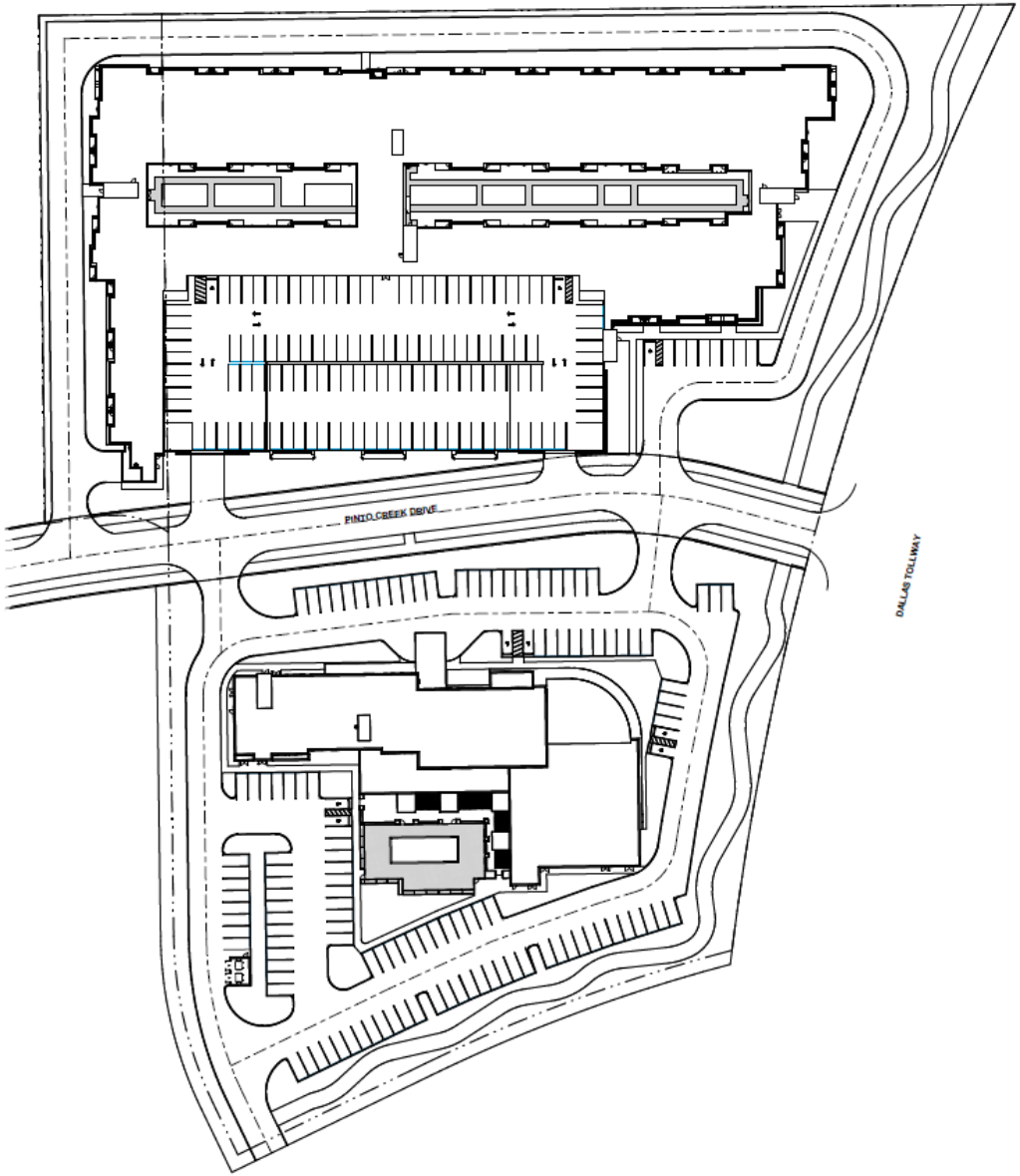
- Propose amending the current PD on Tract 3 to allow a well-planned, compact, and viable development consisting of an integrated blend of Multi-family units and a full-service hotel and conference center in partnership with the City of Celina
- Full-Service Hotel component: This would be the City's first hotel and the developer has engaged in discussions for a partnership with the city under a 380 agreement for inclusion of an approximate 8,000-10,000 SF conference center
- Multi-Family component: Urban Living District (MF-3) in lieu of general multi- family *(This MF-3 tract would be Celina's first urban, wrapped product, helping prove up the Celina market to lenders)*
- Keeping the current PD limitations of "max" 300 dwelling units but shifting the "net acreage" minimums to allow approximately 63% of the net acreage to be MF-3 product within the PD, which would include the additional structured parking for the conference center
- Removing the requirement for the Multi-Family component to have integrated retail and/or office component as the site is not in the correct urban environment for that type of structure to be able to get financed or the spaces to be leased by end users
- Allowance for the Multi-Family (MF-3) component within 750' of the DNT frontage roads

The hotel would be proposed as follows:

- *Upscale Hotel such as a Courtyard by Marriott*
- *Approximately 135 Keys / Rooms*
- *8,000 - 10,000 SF conference center space*

Proposed Site Plan

Contingent on City Council approval of proposed zoning change requests

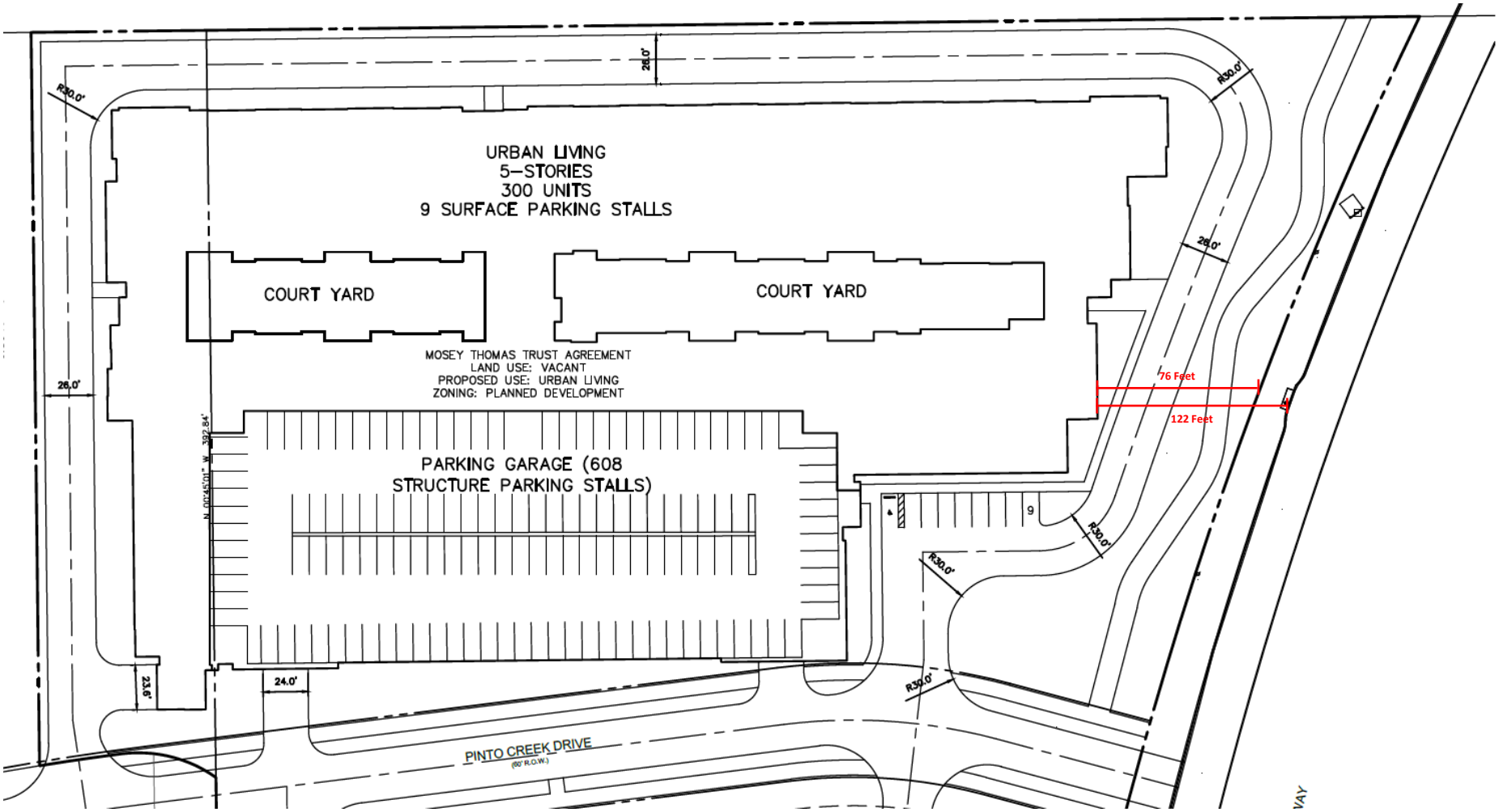


PARKING GARAGE GROSS BUILDING SF	
Level	Area
Level 1	32,659 SF
Level 2	43,697 SF
Level 3	43,697 SF
Level 4	43,697 SF
Level 5	31,491 SF
	195,240 SF

PARKING SCHEDULE	
Type	#
Accessible Parking Space	23
Standard Parking Space	723
	746

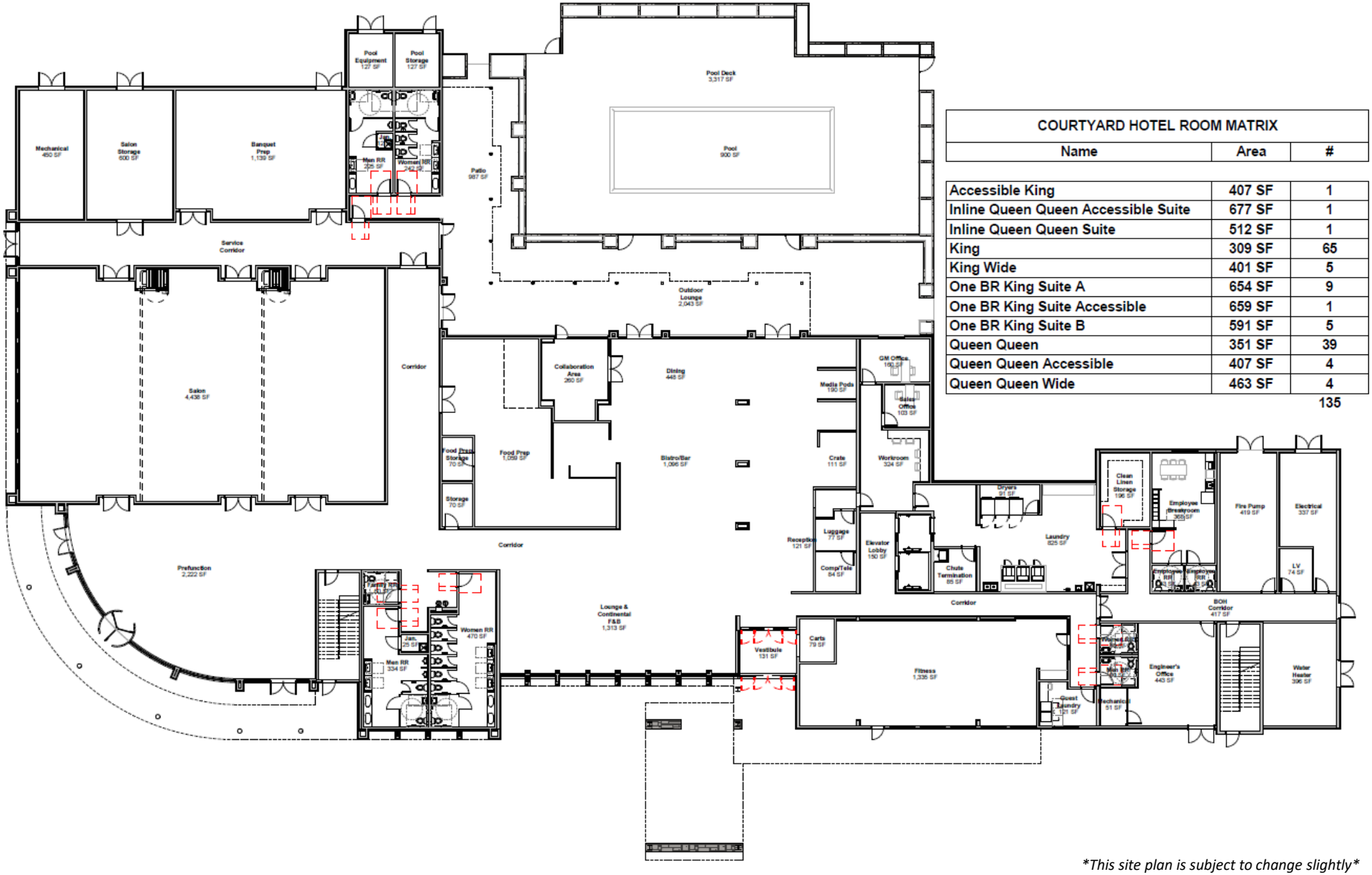
Mutlifamily – Distance from DNT

Contingent on City Council approval of proposed zoning change requests



Proposed Site Plan – Hotel

Contingent on City Council approval of proposed zoning change requests



COURTYARD HOTEL ROOM MATRIX		
Name	**Area**	**#**
Accessible King	407 SF	1
Inline Queen Queen Accessible Suite	677 SF	1
Inline Queen Queen Suite	512 SF	1
King	309 SF	65
King Wide	401 SF	5
One BR King Suite A	654 SF	9
One BR King Suite Accessible	659 SF	1
One BR King Suite B	591 SF	5
Queen Queen	351 SF	39
Queen Queen Accessible	407 SF	4
Queen Queen Wide	463 SF	4
		135

This site plan is subject to change slightly

Proposed Site Plan – Multi Family

Contingent on City Council approval of proposed zoning change requests



MULTI-FAMILY DEVELOPMENT ROOM MATRIX		
Name	Area	#
1 BR	774 SF	173
2 BR A	1,096 SF	80
2 BR B	1,130 SF	15
2 BR Corner A	1,282 SF	5
2 BR Corner B	1,367 SF	5
3 BR A	1,410 SF	4
3 BR B	1,417 SF	4
3 BR C	1,497 SF	4
Studio	612 SF	10
		300

This site plan is subject to change slightly



SECTION II

Conceptual Elevations and Vision

Timeline

Newstream Capital Partners-City of Celina Hotel & Conference Center Timeline

- Finalize agreement with Celina EDC-City Council Early Q2 ‘23
- Finalize CD’s begin construction Q1 ‘24
- Grand opening Hotel & Conference Center Q2 – Q3 ‘25

Site – Northbound Site Lines

Contingent on City Council approval of proposed zoning change requests



Site – Southbound Site Lines

Contingent on City Council approval of proposed zoning change requests



Hotel – Elevations – Color Palette A

Contingent on City Council approval of proposed zoning change requests



Hotel – Elevations – Color Palette B

Contingent on City Council approval of proposed zoning change requests



Multi Family – Elevations – color Palette A

Contingent on City Council approval of proposed zoning change requests



Multi Family – Elevations – Color Palette A

Contingent on City Council approval of proposed zoning change requests



Multi Family – Elevations – color Palette B

Contingent on City Council approval of proposed zoning change requests



Multi Family – Elevations – Color Palette B

Contingent on City Council approval of proposed zoning change requests



Courtyard @ Celina – Marriott Brand

The proposed Courtyard by Marriott in Celina will have great full-service hotel amenities:

- Outdoor living space with pool, lounging areas, fire pits, high-end grill area
- Lobby bar and lounge
- Fitness Center
- Meeting space
- Pedestrian walking trails

A much-needed lodging product in the Celina market to serve the growing community.

Courtyard by Marriott – Upscale Hotel

Other Upscale Brands: AC by Marriott, Wyndham, Hilton Garden Inn, Sonesta, Hyatt Place, Element by Marriott, DoubleTree, Cambria)



The STR Chain Scale

Founded in 1985, STR provides premium data benchmarking, analytics and marketplace insights for the global hospitality industry. STR was acquired in October 2019 as a division of CoStar Group, Inc. (NASDAQ: CSGP), the leading provider of commercial real estate information, analytics and online marketplaces.

Chain Scale segments are grouped primarily according to actual average room rates. An independent hotel, regardless of average room rate, is included as a separate Chain Scale category.

- The Chain Scale segments are: Luxury, Upper Upscale, Upscale, Upper Midscale, Midscale, Economy and Independent.

STR Chain Scales

Scale ID	Chain Scale	Affiliation Name	Aff Parent Company Name
3	Upscale Chains	element	Marriott International
3	Upscale Chains	Courtyard	Marriott International
3	Upscale Chains	Residence Inn	Marriott International
4	Upper Midscale Chains	Hampton by Hilton	Hilton Worldwide
4	Upper Midscale Chains	Home2 Suites by Hilton	Hilton Worldwide
4	Upper Midscale Chains	TownePlace Suites	Marriott International

Given the Courtyard's stronger performance metrics and Chain Scale ranking, it is clearly visible the superiority the Marriott products hold over the other brands.



SECTION III

HOTEL DESIGN

COURTYARD® BY MARRIOTT





Gen 6.5 Prototype

- Front Desk – Inspired Classic Décor
- CRATE – A contemporary convenience store with ready to eat snacks or meals, a diverse range of beverages, and 24/7 freshly brewed Starbucks coffee.





Newstream CAPITAL | PARTNERS





Gen 6.5 Prototype

- Inspired Classic Décor interior design language applied throughout
- World class amenities such as an outdoor seating patio, pool and fitness center





Newstream CAPITAL | PARTNERS



SECTION IV

Sampling of Courtyard by Marriott Locations with Conference Centers

Courtyard by Marriott – Flower Mound

- Located 5 miles from Grapevine Lake and 10 miles from DFW International Airport, **the first hotel in Flower Mound**, opened on September 29th, 2017, at the Riverwalk.
- 5 story, 146 key hotel and conference center
- Other amenities include flexible lounge spaces, a fitness center, indoor pool, outside patio with fire pits.
- The 6,000 SF conference center, with a 5,000 ft. ballroom, is stunning event space for a business meeting, wedding reception or engagement party.

Courtyard by Marriott Dallas Flower Mound



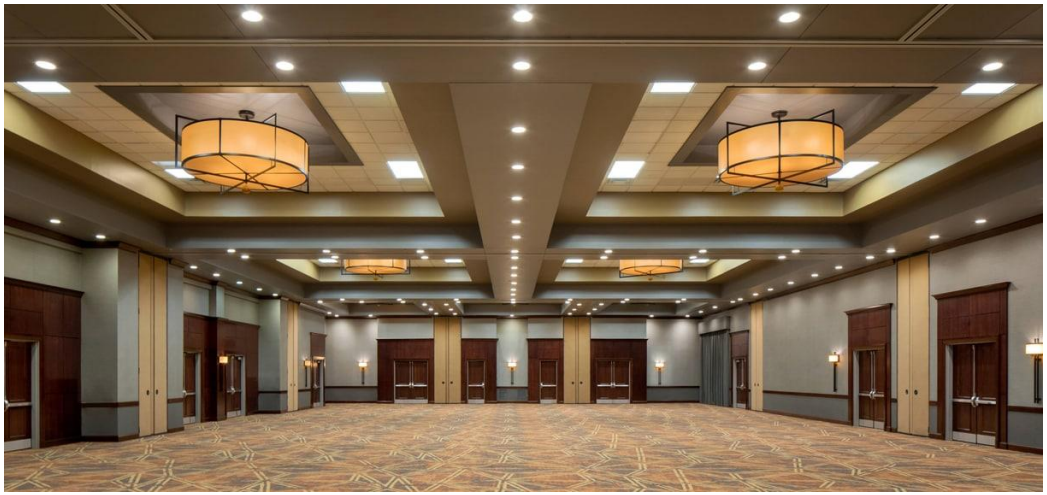




Courtyard by Marriott – Allen (Developed by Newstream Partner)

- Located in the Village at Allen, **the first hotel in Allen**, opened on October 1st, 2009, 228 key hotel and conference center
- Other amenities include flexible lounge spaces, a bar, a fitness center, indoor pool, outside patio with fire pits.
- The 20,000 SF conference center is a stunning event space for a business meeting, wedding reception or engagement party.

Courtyard by Marriott Dallas Allen at the Event Center







Courtyard by Marriott – Carrollton

- Opened on May 26th, 2016, the 145 key Courtyard Dallas Carrollton & Conference Center features an innovative lobby space
- The lobby features The Bistro
- The 6 story hotel features 19,000 SF of flexible meeting space with a 10,000 SF ballroom, 6,000 SF pre-function space
- Amenities include an outdoor swimming pool, fitness center and a state-of-the-art boardroom.

Courtyard by Marriott Dallas Carrollton & Conference Center







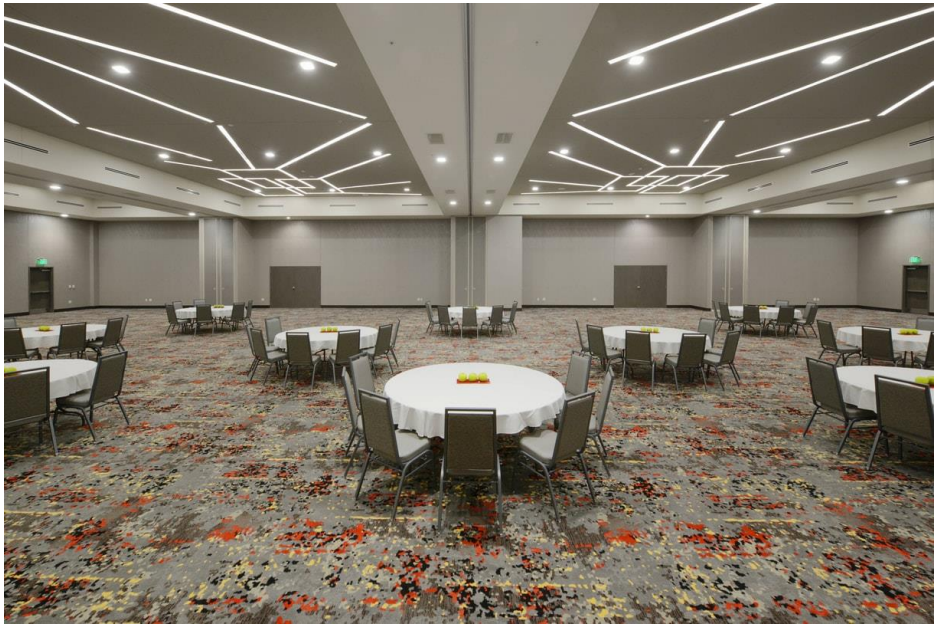
Courtyard by Marriott – Austin Pflugerville

- 147 key Courtyard by Marriott in Austin Pflugerville opened on May 22nd, 2017
- Features a state-of-the-art lobby and guestrooms with the brand's latest room design, including hybrid zones for working, sleeping and relaxing with indirect lighting and a neutral, tone-on-tone color palette.
- Refreshing Business lobby with media pods, various seating zones and The Bistro, a fitness center, indoor pool, and an outside patio with fire pits.
- The hotel boasts a 20,177 SF of meeting space for functions of up to 1,100 people.

Courtyard by Marriott Austin Pflugerville & Pflugerville Conference Center







Courtyard by Marriott – Iowa City

- Courtyard by Marriott Iowa City University Heights is a 140 key hotel
- Features an open lobby that includes the Bistro restaurant, a large outdoor patio with gas firepits
- Features more than 13,000 SF of meeting spaces to accommodate events for up to 500 people
- Features an indoor swimming pool and an expanded fitness center

Courtyard by Marriott Iowa City University Heights









SECTION V

Meet the Team

Newstream Overview

- Newstream Capital Partners, a vertically oriented investment and development company based in Roanoke, Texas (collectively "Newstream") led by principals Tim Nystrom, Gen Fukunaga, and Dave Petersen.
- The team has over 170 years of combined development and real estate investment & financing experience with focuses on hospitality, MF, land and office/retail classes.
- Newstream's fully integrated divisions include investment management services, construction services, commercial leasing and brokerage, and property management.
- Newstream currently owns or is in development of 12 properties, which includes the Shops a Lakeside Crossing (31,000 SF retail/office) – Flower Mound, TX, Hotel Indigo downtown New Orleans, LA, Four Points by Marriott Little Rock AR, Hotel Indigo – DFW North/Lake Grapevine (U/C), Marriott Springhill Suites – Roanoke Town Center (U/C), and Kentucky Home Life Building (276,000 SF) (U/C)
- Newstream's principals have been involved the acquisition and/or development of numerous residential projects as well as over 250 hotels and associated meeting and convention space, operating under various brands including Hilton, Marriott, and IHG.
- Principals of Newstream have been instrumental in the growth of such companies as Ares Commercial Real Estate Corp., Olympus Real Estate Partners, John Q Hammons Hotels & Resorts, Bristol Hotel Company,
- Gen Fukunaga, as an entrepreneur and active real estate investor for many years, has invested in numerous individual properties as well as with private equity firms such as Blackstone and Starwood. Mr. Fukunaga brings a substantial balance sheet and strong liquidity to the sponsorship group.
- Acquisition and CMBS financing of non-core Starwood hotel portfolio; subsequent renovation and sale
- Acquisition and redevelopment Bass, PLC's USA full-service Holiday Inn hotel portfolio
- Acquisition, redevelopment, financing and sale of the Bedrock Hotel portfolio (13 full-service Wyndham Garden Inn hotels)
- NYSE IPOs of Bristol Hotel Company and Wyndham Hotel Company $4 billion merger of Bristol Hotels into FelCor Lodging Trust

Experienced Management Team with Proven Track Record



Tim Nystrom

President/CEO/Co-Founding Partner

Tim Nystrom is President and CEO of Newstream Companies. In addition to overseeing the firm's real estate activities, Mr. Nystrom's responsibilities include developing and implementing strategies for growth within Newstream's development, investment and construction divisions, building client relationships, and creating long-term goals, strategies, and policies. He has a role in securing both equity and debt relationships for the company's acquisition and development investments and continues to emphasize optimal performance for Newstream's investors. Tim is a graduate of Baylor University's esteemed Hankamer Business School. He has been an entrepreneur all his career owning and operating numerous successful franchises and businesses throughout his career, including multiple Smoothie King locations, RE/MAX franchises, a top real estate sales and property management team, a thriving property acquisition and rehab business, and a restaurant group consisting of the Craft & Vine Taproom & Eatery and Soulbird Chicken Shack Brands. Mr. Nystrom has sold or brokered over $2 Billion in real estate transactions over the course of his real estate career. Mr. Nystrom is married and he and his wife, Donna, have three children.

Newstream Principals bring a diversified and accomplished experience set to the platform that differentiates itself from its peers



Dave Petersen

CDO/Co-Founding Partner

Mr. Petersen has 28 years of diverse real estate experience including 21 years of principal-side investment management roles at leading private equity firms. Most recently, Mr. Petersen was an Advisor and Partner at Wildcatter Investments. Concurrent with his activities at Wildcatter, Mr. Petersen provided consulting services to a variety of institutional and private equity clients, including Invitation Homes (Blackstone), Raven Capital Management, Situs Companies, Ares Management and others. Previously, Mr. Petersen was Managing Partner, Heartland Capital Group, overseeing all investment and credit underwriting activities for Heartland's investments. Prior to Heartland, Mr. Petersen served as a Principal at Ares Management, LLC and was a founding member of Ares' commercial real estate group and acted as Chief Credit Officer for the firm's western U.S. investment activity. While at Ares, Mr. Petersen was active in its acquisition of Wrightwood Capital, and the subsequent formation and launch of it's sponsored mortgage REIT, Ares Commercial Real Estate Corp. (NYSE: ACRE). Prior to Ares, Mr. Petersen was a Director, founding member and Chief Credit Officer for AllBridge Investments, LLC and was primarily responsible for managing AllBridge's credit process including the underwriting, due diligence, negotiating and closing of its real estate investments as well as select asset management duties. Prior to joining AllBridge, Mr. Petersen served in a variety of roles at Olympus Real Estate Partners. In these capacities, Mr. Petersen worked directly with the CEO, CFO, and COO to develop and implement strategic initiatives, both at the corporate and asset level, including Olympus' $2.0 billion take-private acquisition of Walden Residential. In addition, Mr. Peterson led select portfolio and single asset financing/refinancing initiatives and was otherwise directly involved in acquisition and asset management activity of a $2.5 billion real estate portfolio primarily focused on the firm's multifamily, hospitality, commercial and golf initiatives. Before Olympus, Mr. Petersen served for over ten years in various capacities with Lone Star Funds/Hudson Advisors, The Hampstead Group (including the IPO of Bristol Hotel Company), Alliance Partners, Inc. and CB Commercial (now CBRE), and during that time was directly involved in merger, acquisition and financing activities with transaction values in excess of $4.0 billion. Mr. Petersen earned a B.S. in Real Estate/Finance from Arizona State University in 1991.

Experienced Management Team with Proven Track Record



David Rockaway

CLO/Co-Founding Partner

Mr. Rockaway is a Partner and Co-Founding Member of Newstream's direct lending platform. Mr. Rockaway has 30 years of real estate experience including 16 years of principal-side investment management experience working for a real estate private equity firm and a Dallas based thrift institution. Mr. Rockaway founded, capitalized and managed Heartland Capital Group. In it's initial two years he closed 45 loan transactions, negotiated a commitment for $100 million to fund hard money loans, and built a deal pipeline that exceeded $2 billion annually. Mr. Rockaway was a founding partner and President at FixFunding, a specialty private lender focused primarily on residential properties and originated and managed150+ loans while there. Prior to establishing FixFunding, Mr. Rockaway was a principal at the Hampstead Group, a Dallas based private equity fund that invested in real estate based operating companies. Mr. Rockaway was responsible for sourcing, evaluating, and managing portfolio investments. During his 4 years at Hampstead Mr. Rockaway participated in just under $200 million transactions in businesses valued at over $1 billion. Prior to Hampstead, Mr. Rockaway consulted with Amresco Capital Corp. and underwrote numerous real estate loan transactions. Mr. Rockaway spent 4 years at FGB Realty Advisors prior to Hampstead and responsibilities there included evaluation of performing and nonperforming loan pools as well as secondary marketing of loans. Mr. Rockaway spent 18 months serving on the loan workout committee for a $400M+ portfolio based in Arizona. In his time at FGB Mr. Rockaway managed the acquisition / sale due diligence on just under $700M in loans, participated in due diligence on another $1b in assets, as well as the $15b acquisition of First Nationwide Bank. Mr. Rockaway earned his Bachelor in Business Administration from the University of Texas at Austin in 1981 and earned a Master of Business Administration with honors from the University of Texas at Austin in 1990.

Newstream Principals have an extensive background of developing, acquiring and operating commercial real estate assets, including multi family developments



Gen Fukunaga

Board of Directors/Partner

Gen Fukunaga is an entrepreneur and investor. He recently retired as CEO from Funimation Entertainment which he had founded in 1994, sold in 2005 to a public company, purchased back in 2011 and sold to Sony Pictures in October 2017. Mr. Fukunaga has been actively investing in various real estate projects since 2005.

Mr. Fukunaga led the creation of the Anime (Japanese animation) industry in North America where Funimation is the dominant distributor of Anime including over 1,000 brands such as Dragon Ball Z, My Hero Academia, Ghost in the Shell, Afro Samurai, One Piece, Akira, Attack on Titan, Evangelion, Cowboy Bebop, Samurai Champloo and Your Name.

Funimation handles in-house, the full breadth of title production, marketing, sales and distribution including annual production of the English version of over 1,000 TV episodes and movies, a very successful and fast growing subscription video streaming service (generating over $1 billion in revenue), home video sold to all major retailers, broadcast sales to television networks, sales to all major digital download platforms, sales to all major video streaming platforms, theatrical distribution and partnering with over 100 manufacturers of character-based products.

Prior to founding Funimation, Mr. Fukunaga held positions at Tandem Computers (now part of Hewlett Packard), Andersen Consulting (now Accenture) and IBM.

Mr. Fukunaga received a Bachelors and Masters degree in Electrical Engineering from Purdue University and an MBA from Columbia University.

Experienced Management Team with Proven Track Record



Lou Christopher

Construction Superintendent

Louis C Christopher III, Senior Site Supervisor for Newstream Construction Mr. Christopher is a Multiple Projects General Contractors Site Supervisor to include all phases of coordination, delegation and implementation of construction projects with the Architects, Engineers, Surveyors, Inspectors, Plan Reviewers and Sub-Contractors. Mr. Christopher is currently a Registered Commercial General Contractor in Texas and a Qualified Commercial General Contractor in Arizona. Mr. Christopher has an extensive background in both National and International Construction Project Development and has contracted and supervised large commercial projects from land acquisition to certificate of occupancy for the past 30 years both in the US and Abroad. Mr. Christopher is a Certified Registered Professional Inspector in the state of Texas and has a certification as CQC for the Army Corps. of Engineers. Mr. Christopher has an AAS degree in civil engineering and is OSHA 30 certified. Mr. Christopher enjoys lifting weights and rides a mountain bike on a daily basis.



Daniel Street

Associate

Mr. Street has over 5 years in business operations and financial strategy experience. Most recently, Mr. Street worked in private equity consulting for Blue River Partners (IQEQ) where he was responsible for 5 funds with commitments in aggregate over $300 million. In this role, he assisted with investment strategies, tactical operations, and fund accounting. Prior to this, Mr. Street worked with Turner Momentum Investments LLC., managing $15 million in various equity and debt investments. In this role, Mr. Street focused on process improvements, and analyzing investment trends and performances. Out of school, Mr. Street worked as a Financial Analyst for Bell Textron Inc. where he managed risk exposure for over $200 million in assets. Mr. Street graduated from Texas Tech University's Rawls College of Business with a degree in Finance and a certificate in Accounting. Mr. Street and his wife Kathryn live in North Richland Hills with their two dogs and cat. When not in the office, he enjoys cooking, staying active, and traveling to new places.



Vincent Dylastra

Associate

Mr. Dylastra has over three years of diverse experience in the finance industry. Prior to joining Newstream Capital, Mr. Dylastra was based in Los Angeles, where he worked as a restructuring analyst for Province, Inc., an industry-leading, nationally recognized consulting firm that specializes in financial advisory and corporate reorganization services. During his time there, Mr. Dylastra worked cases in various industries ranging from healthcare, real estate, pharmaceutical and energy. Mr. Dylastra graduated from Loyola Marymount University with a Bachelor of Arts in Economics. Vincent has also competed in a few professional golf events, and in addition to golf, in his spare time enjoys a variety of hobbies such as racing and martial arts.

Project Team

Architect – David Wallace and Associates, P.A ("DLW") and Specific Space Architects ("SS")

- DLW was founded in 1981 by David L. Wallace after a successful career working in hotel and resort Architecture throughout the world, whilst being a team member on international NATO engineering efforts.
- With offices in Tampa Bay and South Florida, the firm is currently spearheaded by David L. Wallace, Jr.. Combined, both father and son are currently the Architects of Record on over $500 Million worth of Projects in development, with a shared history that easily eclipses $8 Billion.
- Featured projects include:
  - Hard Rock Hotel, Daytona, FL
  - TRU Hotel by Hilton, Orlando, FL
  - The Westin Punta Cana Resort & Club
  - Artisan East "Gateway" Mixed-Use, Dunedin, FL
  - Cortez Condos, St. Augustine, FL
- Specific Space was formed in 2016 by Marcus Trimble. The firm has over 20 years of architecture experience.
- Technology plays a big role in the design process with the firm. They model in Revit to provide a more accurate vision and fewer coordination conflicts.

dlw architects established 1981

Specific Space

Civil Engineer – McAdams Co ("McAdams")

- McAdams is a full-service civil engineering company with offices in North Carolina and Texas.
- Some projects include:
  - Courtyard by Marriott, Flower Mound, TX
  - Fairfield Residence Inn, Charlotte, NC
  - Hampton Inn, Smithfield, NC
  - Millennium Place Apartments, Corinth, TX
  - River Walk at Central Park, Flower Mount, TX

Owners Representative – Newstream Construction ("NSC")

- NSC is Sponsor's affiliated full-service construction company headquartered in Roanoke, TX.
- NSC is the general contractor constructing the 30,000-retail project immediately adjacent to the Hotel.

MCADAMS

NEWSTREAM CONSTRUCTION SERVICES

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CAPITAL | PARTNERS

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CONFIDENTIAL AND PROPRIETARY

QUESTIONS?