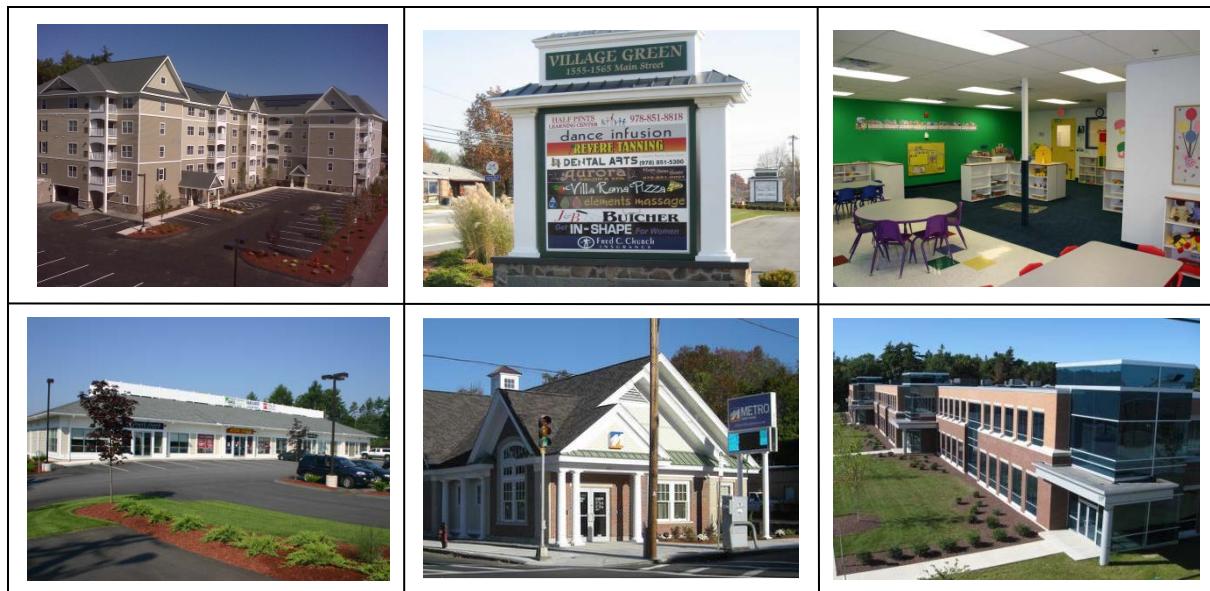


15 GREAT ROAD LLC OMNI PROPERTIES LLC OMNI DEVELOPMENT LLC

CONFIDENTIAL OVERVIEW



OMNI DEVELOPMENT LLC

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CONCORD, MA 01742
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Omni Properties LLC and Omni Development LLC (OMNI) were formed in the fall of 2002 as the successors to New England Diversified Enterprises, LLC. OMNI's businesses include commercial and residential real estate development, commercial and residential brokerage, development consulting, and property management. OMNI also operates as a merchant builder and engages in development for its own account as well as on a joint venture basis.

Since late 2002, for its own portfolio, OMNI has managed the acquisition, development, construction, marketing, sales, and leasing of property with realized or current value of approximately \$47 million dollars. OMNI has also managed approximately \$30 million dollars in additional developments for joint venture and development consulting clients.

OMNI's expertise includes land entitlement and development as well as the construction, financing and management of multifamily, retail, office and childcare properties. OMNI assembles and manages teams of engineers, architects, lawyers, bankers, environmental consultants, real estate brokers, and appraisers to achieve superior results while minimizing both costs and risk.



OMNI DEVELOPMENT LLC

COMPANY OVERVIEW

MULTI-FAMILY LAND DEVELOPMENT

NAGOG 40B
ACTION, WESTFORD, & LITTLETON



Early in 2003, OMNI searched for land along the MA Route 2 corridor to develop apartments using the State's Chapter 40B comprehensive permit law. The Chapter 40B law allows a developer to by-pass local zoning laws as long as at least 20% of the units meet state affordability guidelines. OMNI believed many regional and national developers would be attracted to a permitted apartment site in the Acton/Westford market and ultimately secured permits for one project consisting of 296 rental apartments and 64 condominiums in Acton and 84 rental apartments in Westford.

The development process started when OMNI secured a multiyear option to purchase 30 acres behind Nagog Park in Acton and Westford. The project had complexity and a myriad of challenges including questionable access rights, lack of municipal sewer, no municipal water on the Westford side, and regulated habitat for the blue spotted salamander. OMNI identified all the challenges at the outset and created workable solutions to each issue. The use of option agreements allowed OMNI to limit its investment pending the resolution of issues.

To tackle the challenges, OMNI optioned 55 additional acres from five different landowners; sufficient land to permit a wastewater treatment facility and create a conservation restriction to protect salamander habitat but allow the project to proceed. OMNI also negotiated an agreement for access rights thru Nagog Park, negotiated an agreement with the Littleton Light and Water to provide municipal water to the Westford side of the project, received 40B permits from two towns and successfully negotiated the state's MEPA permitting process.

In December of 2006, OMNI consummated a sale to AvalonBay.



COMPANY OVERVIEW

MIXED-USE DEVELOPMENT

VILLAGE GREEN TEWKSBURY



OMNI's mixed-use "Village Green" development demonstrates OMNI's philosophy of value investing, its vision, market knowledge, permitting expertise and financial acumen. In 2003, OMNI purchased 30,000 square feet of office space and 4.5 acres of land with frontage on MA Route 38. After acquiring three additional properties, OMNI'S vision was a community oriented development, which would draw "women decision makers" and their families to the site while taking advantage of the demographics, the traffic on MA Route 38 and the proximity to the town center and middle school.

Village Green became a 10-acre, 6 building, 145,000 square foot, mixed-use development. The project consists of two rehabbed multi-tenant office buildings totaling 30,000 feet, a 10,000 square foot childcare center, a 20,000 square foot retail/service building, a bank and a 56-unit apartment building. Tenants include a local childcare operator, Saints Hospital Family Medical, other specialty medical and dental tenants, credit union, restaurant, tanning salon, insurance agency, dance studio, beauty salon, women's fitness franchise, butcher/convenience store, music studio and a variety of office tenants.



COMPANY OVERVIEW

MIXED-USE DEVELOPMENT

VILLAGE GREEN
TEWKSBURY

MERCHANT BUILDER PROJECTS – CHILD CARE

MASSACHUSETTS



OMNI operates as a merchant builder within the childcare niche and has all of the tools and capabilities to be a merchant builder in other real estate segments as well. The merchant builder strategy entails developing and leasing facilities with a goal of selling at a gain within 1 to 5 years of completion.

The initial Merchant Builder client was Knowledge Universe/Knowledge Beginnings (KB) childcare centers. OMNI has acted as a merchant builder for Bright Horizons and Little Sprouts and developed centers for local operators as well. Thru a joint venture, OMNI is currently a preferred developer for “The Learning Experience” (TLE), a New Jersey based childcare provider, with over 100 stores open or under development along the East Coast and Midwest (see Joint Venture Section for specifics on TLE).



OMNI DEVELOPMENT LLC

COMPANY OVERVIEW

MERCHANT BUILDER PROJECTS – CHILD CARE

BRIGHT HORIZONS BOXBORO & NEWBURYPORT



OMNI developed two centers for Bright Horizons in Massachusetts (Newburyport and Boxboro). In each case, OMNI identified the site, obtained all entitlements and executed a NNN lease with Bright Horizons. In return, Bright Horizons provided OMNI with a non-recourse loan to acquire the land and build the buildings. In Newburyport, OMNI reimbursed Bright Horizons for all development costs upon completion and subsequently sold the center to an investor. In Boxboro, Bright Horizons purchased OMNI's position. Bain Capital, one of the world's leading private investment firms, recently converted Bright Horizons into privately held entity.



OMNI DEVELOPMENT LLC

COMPANY OVERVIEW

MERCHANT BUILDER PROJECTS – CHILD CARE

KNOWLEDGE BEGINNINGS
TEWKSBURY

Knowledge Beginnings®
Child Development Centers

In the early 1990s, the Massachusetts commercial real estate market collapsed due to an oversupply of product and the demise of many well-established local and regional banks. One such project was a partially developed office building on a derelict site on Route 38 in Tewksbury MA. OMNI purchased the property after negotiating with Knowledge Beginnings to create a 20,000 square foot childcare facility and the regional headquarters for the daycare company. OMNI maximized its investment yield by holding the investment until the first rental increase and taking advantage of more favorable capitalization rates.



COMPANY OVERVIEW

MERCHANT BUILDER PROJECTS – CHILD CARE

LITTLE SPROUTS NORTH ANDOVER



In 2009, OMNI purchased a recently foreclosed, 12,000 square foot childcare center in North Andover from Salem Five Bank for \$1,300,000. Prior to closing on the purchase, OMNI entered into a lease with 'Little Sprouts', a Merrimack Valley based, 11 store chain serving 1,200 children. Little Sprouts is a subsidiary of the American Education Group, a private equity group focused on education and headquartered in Michigan.



COMPANY OVERVIEW

EXAMPLES OF DEVELOPMENT CONSULTING PROJECTS



Client: D'Ambrosia Enterprises

OMNI Properties provided development and financing services for the development of an 80,000 square foot facility in Devens Massachusetts. OMNI negotiated the acquisition of the land from MassDevelopment, assembled and oversaw the team of development professionals (architect, engineers, and general contractor), negotiated leases, and secured financing. The property is 100% leased to Magna Motion (Devens, MA) and the Patterson Companies (Minneapolis, MN).

Client: Metro Credit Union

In 2005, Metro entered into an agreement to purchase a pad site within Village Green for a new branch. Metro also retained OMNI to arrange architectural design services and obtain building permits for the Tewksbury site. Based upon the relationship developed at Village Green, Metro subsequently engaged OMNI to assist in executing expansion into additional locations. Metro retained OMNI to locate, acquire, permit and develop branch locations in Framingham, Lynn, Chelsea, and Boston.



COMPANY OVERVIEW

PROJECT LOCATIONS



- OMNI Portfolio Projects

- Joint Venture Daycare Projects

- Development Consulting Projects



OMNI DEVELOPMENT LLC



COMPANY OVERVIEW

THE PARTNERS

David Hale (Concord, MA) has been OMNI's driving force for development since he joined the companies in 2002. Within Omni, David developed the strategy of permitting projects using Chapter 40B. David was primarily responsible for the acquisition and development strategy of Village Green as well as executing the permitting and financing of the project. Along with Partner Mark Brooks, David led the development of Nagog from acquisition thru disposition including management of the entire permitting process and implementation of the disposition strategy.

Before joining OMNI, David was President and CEO of Bank of Tokyo-Mitsubishi (BTM) Capital Corporation from 1998-2000. He directed all aspects of the \$3.5 billion dollar operation. BTM's businesses included specialized investment banking, large-ticket secured lending/leasing, and aircraft engine and auto leasing through subsidiaries.

David received a Master's Degree in Business Administration from Harvard Business School in 1985 and a BS/BA from Babson College in 1981.

Mark Brooks (Concord, MA) within OMNI is active in property acquisitions, development, construction and property management as well as brokerage activity. With partner David Hale, Mark led the development of Nagog from acquisition and permitting thru disposition. With Mark's construction and property management experience and superior negotiating skills he plays a major role in both the development and operational sides of the business.

Since 1993 Mark has acquired and manages more than 60 individual condominiums and single-family homes in the Acton/Boxboro area. In addition, Mark owns a number of rental homes in Florida and Pennsylvania. Mark started his career doing site work from 1980 to 1993; he was superintendent for Eagle Development Corporation and Eagle Site Developers Inc. These companies owned and developed residential communities and were subcontractors in site development of large commercial and residential projects. Mark is a licensed Massachusetts Construction Superintendent and holds a Massachusetts Real Estate License.



COMPANY OVERVIEW

THE PARTNERS

John Amaral (Groton, MA) is a founding member of OMNI Properties, LLC. John focuses primarily on Brokerage and Development consulting.

Prior to starting OMNI, John was Vice President, Senior Lender at Middlesex Savings Bank, with a commercial loan portfolio of \$75,000,000. He has twenty years of experience in the banking industry. He was responsible for commercial construction and permanent mortgage loans ranging in size from \$1,000,000 to \$18,000,000.

John earned a Bachelor of Science Degree in Economics and Finance from Bentley College.

George Robb (Concord, MA), a licensed Massachusetts Broker, founded OMNI Properties, LLC. George has over 35 years of experience in the real estate business. George focuses primarily on the brokerage side of the business. Prior to the foundation of OMNI, George was President of Carlson Commercial Services, Inc. (1982-1994), where his team of suburban brokers completed an estimated \$250 million of transactions. In addition George had executive experience at Achenbach Realty Companies (Essex, CT), Connecticut Savings Bank (New Haven, CT) and Carlson Real Estate Services, Inc. (Woburn, MA).

George is a graduate of Wesleyan College.



OMNI DEVELOPMENT LLC

COMPANY OVERVIEW

AFFILIATIONS



Founded in 1957, the International Council of Shopping Centers (ICSC) is the global trade association of the shopping center industry.



Citizens' Housing and Planning Association (CHAPA) is the non-profit umbrella organization for affordable housing and community development activities throughout Massachusetts.



The mission of the Middlesex West Chamber of Commerce is to strengthen our communities by voicing support for and advocating the promotion of business.



OMNI DEVELOPMENT LLC