

CityView Real Estate

Elevated urban living



Baker Block, a 240-unit apartment complex at the corner of Baker and Pullman streets in Costa Mesa, Calif., featuring a custom mural by artist Shepard Fairey

America's cities are on the rise, and these densely populated urban centers have been CityView's sweet spot for the past 15 years. Many of the cities CityView targets are hotbeds for "new economy" job growth, such as Menlo Park (next to Facebook), Mountain View (next to Google and LinkedIn) and South of Market in San Francisco. CityView has also invested in the Little Italy section of San Diego, where the life sciences industry is flourishing, and in the Koreatown neighborhood of Los Angeles, where the intersection of media and technology has created countless new jobs. Over the past few years, job and population growth across these markets has created rising demand, which has driven up rents and occupancy rates.

What's driving urban infill development?

Two key factors have created what can only be described as a "perfect storm" for robust multifamily developments in CityView's markets — the difficulty of building in urban areas and the fact that this is precisely where the most attractive jobs in technology, biotech and media are now

clustered. These metropolitan areas are experiencing an outright housing crisis, which has caused a surge of demand for attractive housing options.

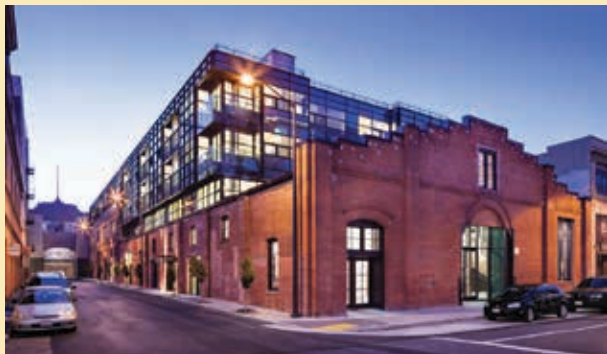
This demand is fueled by well-educated millennials who, in addition to wanting to be in the middle of all that cities have to offer — jobs, restaurants, culture and nightlife — crave the feeling of home that comes not only from four walls and a roof, but also from being an integral part of the local community. CityView understands this dynamic, and the projects it builds are designed thoughtfully and intentionally to meet this need.

CityView's edge — A sense of mission, focused executive leadership and deep market knowledge

The CityView team has a sense of purpose about what they do, and they challenge themselves to approach investments and developments differently. They know that creating an authentic urban living experience in America's thriving cities can generate solid returns for investors and contribute to the overall health and success of these communities. Most

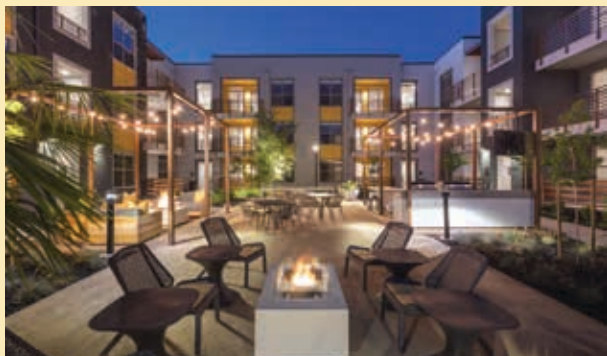
Featured Projects

Arclight, San Francisco, California



- Adaptive reuse of a 19th-century building that originally housed the historic California Electric Light Company
- 94 contemporary lofts — a mix of studio, one-bedroom and two-bedroom units — in a six-story building
- First residential building in San Francisco to receive LEED™ for Homes Midrise Gold certification

Menlo Park, California



- 146 units including one-, two- and three-bedroom apartment homes ranging in size from 715 to 1,249 square feet
- Located one mile from the Facebook campus

AV8, San Diego, California



- 129 units
- 8,000 square feet of ground floor and retail space
- Located in the heart of San Diego's Little Italy

importantly, the firm never forgets that it is investing capital on behalf of institutional investors, including pension systems that serve public workers — firefighters, police officers, teachers and other public employees.

To meet the needs of its investors and residents, CityView has assembled a high-caliber, vertically integrated team that allows it to invest in, develop and manage multifamily projects. By structuring the firm this way, CityView is closer to the real estate and maintains tight control of the development process, ensuring better results.

Finally, CityView has deep expertise in the urban markets in which it invests and has established, long-lasting relationships with local officials, business and community leaders. This support is essential for success and ensures that every project CityView undertakes not only meets critical housing needs, but also creates projects that seamlessly blend into and enhance the fabric of these neighborhoods for the long term.

This article presents the author's present opinions reflecting current market conditions. It has been written for informational and educational purposes only and should not be considered as investment advice or as a recommendation of any particular security, strategy or investment product.

CORPORATE OVERVIEW

Founded in 2003, CityView is a premier investment management and development firm dedicated to redefining the urban living experience.

Focused on multifamily projects in high-growth markets in the western United States, CityView designs and builds its developments with purpose and intention. CityView understands that the way people live in cities today is changing, and its projects are designed to reflect this new connected reality. From sophisticated designs and amenities tailored to the local community, each CityView project is built to seamlessly integrate into the fabric of the neighborhood in which it is located.

CityView's investment and development strategy has attracted some of the largest and most sophisticated public pension plans and financial institutions in the country. The firm currently manages a combination of eight funds and separately managed accounts. Collectively, CityView's funds have invested in more than 90 projects and generated more than \$4 billion in urban investment. CityView is headquartered in Los Angeles and has a regional office in San Francisco.

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