

PROFESSIONAL CREDENTIALS

✦ **Kenco Communities** was formed in 1991; we are privately held and based in Boca Raton since that time. We have a team of 50 professionals; our Senior Management Team is comprised of: Kenneth Endelson, Chairman and Co-Founder, Richard Finkelstein, President and Co-Founder, Dean Borg, Senior Vice President, Judy Matthews Gray, Chief Financial Officer, who have been working together for over seventeen years. We are involved in Real Estate Assets throughout the State, with a primary focus in the areas of: Dade to St. Lucie Counties, and the Orlando metro-plex.

✦ In the past 18 years, Kenco has earned an enviable record for performance, integrity, and fiscal responsibility. We are appreciative of our positive relationships with industry leaders including: The George Soros family, Taylor-Woodrow, JE Robert Organization, The Belfer family, The Mack family and others.

✦ We have a proven track record in workouts and turn-arounds, having worked with a number of institutions – to reposition troubled assets successfully to achieve a favorable outcome, including:

The Shores at Boca Raton

550 residential lots & support retail – acquired from Carteret Savings bank, NJ

Wycliffe golf and Country Club – Wellington, FL

1,200 homes / 36 holes of golf / clubhouse - acquired from People Savings bank, Bridgeport, CT

For additional detailed information please visit our website at: www.gokenco.com

✦ Presently we own/operate/manage three multi-family assets:

Metropolitan, West Palm Beach- 149 units (8 stories - builder/ developer)

Addison Pointe, Boca Raton - 170 units

Jacaranda Club, Plantation - 190 units

✦ In addition we own/operate three single family residential communities in the area including:

The Oaks at Boca Raton - 475 homes

Stone Creek Ranch, Delray Beach - 37 luxury estates (on 187 acres)

Mirabella at Mirasol, Palm Beach Gardens - 495 homes

✦ We also own 940 acres in the city of Port St. Lucie FL – and 950 acres in Polk County FL (lake Marion / Haines city) – both of which we have successfully re-zoned for residential communities in excess of 2,000 homes each.



✦ In the past two decades, Kenco & its principals have owned, developed, operated, or managed over 4,000 multi-family residential units throughout the State of Florida. Many were acquired during previous down cycles, and repositioned for significant financial gain, including:

Jacaranda Club Apartments

190 units, Plantation– acquired from Travelers Insurance Company

San Marco Apartments

276 units, Miami – acquired from the FDIC

WaldenGreen Apartments

176 units, Orlando – acquired from distressed private owner

✦ As contractor/owner-builder , we have built over 3,000 homes since 1991 in residential communities throughout South Florida. We employ a seasoned team of construction, finance, design, sales and accounting professionals, many of whom have been with the firm for over 15 years. We adhere to a strict level of integrity and professionalism with an emphasis on a “customer first” attitude. Our Senior Management team is available seven days a week, to address any issue which may arise.

✦ Our General Contracting License is held by Richard Finkelstein since 1985. Mr. Finkelstein is Co-Founder and Principal of our firm. He also holds the following licenses /designations: Real Estate Broker, Mortgage Broker, and Community Association Manager. Kenneth Endelson, Co-Founder and Principal holds a juris doctor degree, and is an Attorney at Law.

✦ Kenco offers an experienced team of professionals with proven abilities in adverse and challenging real estate situations, including: due diligence analysis, realistic financial underwriting, contract negotiations, asset management responsibilities, implementation of strategic sales and marketing campaign, construction representation and financial reporting. In short we provide a team of seasoned problem solvers to achieve tangible results.

✦ Over two decades, the principals of Kenco have established valuable relationships with real estate professionals including land use attorneys, planners and entitlement specialists, engineers, environmental consultants, architects, and key construction subcontractors and vendors throughout the State of Florida. These contacts lead to efficiencies in cost, time and higher likelihood of success.

✦ Kenco as owner’s representative provides periodic comprehensive and transparent reports to owners and partners reviewing the key aspects of an asset’s operations, capital improvement and repair programs, sales and rental initiatives/results, and associated financial projections/exhibits. This logical reporting allows owners to make informed, confident decisions – based on quality information.

PROFESSIONAL REFERENCES:

Brian Sherr, Esq.,	Shareholder - the law firm of Greenberg, Traurig	(954) 768-8247
Robert Hummel ,	Senior Vice President, - Suntrust Bank	305) 579-7332
Jerry Lewin, CPA,	Partner - the Accounting firm of Goldstein & Lewin	(561) 994-5050

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