

FIRM RESUME

Heritage Realty Services, LLC is a full service real estate development consulting firm and is a licensed real estate broker in the state of Michigan. Heritage provides services to for profit, non profit and governmental entities. The members of the firm are The Diggs Group, Inc. (DGI) and Douglass J. Diggs. Diggs is the managing director and president/CEO of the respective companies. Diggs uses his experience in the areas of business, real estate and economic development combined with his deep commitment to community service to provide quality, professional services to clients.

The combined firms have provided management support to the Detroit Land Bank Authority (DLBA) and project management for the Wayne County Land Bank, city of Flint and Detroit Land Bank Authority Neighborhood Stabilization Program (NSP1). Heritage serves as a development consultant to the Charlotte Housing Authority. Heritage is a Technical Assistance provider for the National Local Initiative Support Corporation (LISC) and the Michigan State Housing Development Authority (MSHDA). In addition to these projects Heritage acts as a development consultant for multiple for-profit and nonprofit developers.

Detroit Land Bank Authority Startup

In its capacity as interim executive director for DLBA, DGI was responsible for all aspects of the start-up. This included:

- Established a principal office.
- Established bank accounts/banking arrangements.
- Prepared a preliminary budget and cash flow projections.
- Issued an RFQ for accounting services including the development of financial systems for budget monitoring and oversight.
- Identified staffing requirements.
- Prepare reports of program activities and outcomes.
- Worked with property owners in the public and private sectors to identify properties for transfer to the DLBA.
- Interfaced with the State and County land bank authorities on the transfer of properties to the DLBA and to coordinate activities.
- Interfaced with developers, non-profits, community development corporations, businesses and neighborhood residents on their plans and proposals, as directed by the Board.
- Assisted the Board in Developing a mission statement, goals and objectives, and adopted by-laws.
- Assisted the Board in developing personnel policies and procedures.
- Established priorities, policies and procedures for the acquisition, management and disposition of properties.
- Issued an RFQ for title services.
- Developed a draft RFQ for property management and systems to organize and manage properties under its control.
- Developed draft policies and procedures for contracting and procurement.
- Negotiated NSP1 contract with the city of Detroit Planning and Development Department.
- Assisted in Developing strategic plan for NSP1 funds
- Coordinated the implementation of the NSP1 plan resulting in the obligation of \$6.2 million in NSP1 Funds in less than 30 days
- Performed due diligence review of potential transactions

Land Bank Authority Subcontractor

Heritage served as a subcontractor on the project management team for the Wayne County Land Bank Authority, (\$26 Million) and the city of Flint (\$4.2 million) with responsibility for all aspects of the implementation of the NSP1 program. The team successfully obligated 100% of the NSP funds under management. Additional duties include:

- Program design
- Create program handbook
- Assist sub recipients/developers in developing project scope and proforma
- Procurement
- Develop project tracking system
- Coordinate sub recipient/developer acquisitions and insure compliance
- Assist sub recipients/developers with bidding process
- Assist sub recipient/developers in creating Section 3 compliance plan
- Monitor Davis Bacon when required
- Review requests for reimbursement
- Monitor sub recipient/developer activities for performance, outcomes and affordability
- Prepare performance measure reports for Client
- Prepare financial and program reports for Client

Detroit Police and Fire Pension Fund Portfolio Reciever

Heritage was selected by the Detroit police and Fire Pension Fund and appointed by the Wayne County Circuit Court to act as Receiver for a portfolio of over 3,000 properties. In this capacity, Heritage performs the following duties:

- Asses and document existing Receivership Property condition.
- Create and maintain a Master Inventory list.
- Maintain, secure manage, operate, repair, and preserve the Receivership Property.
- Verify existing land contracts.
- Retain, hire, establish pay rates and/or discharge employees, professionals, service providers, vendors, property managers as necessary and appropriate to establish pay rates for third party contractors.
- Change any and all locks on vacant Receivership properties and, if appropriate, limit access to some or all of the Receivership Property.
- Assume control over the Receivership Property and to collect and receive all cash, cash on hand, checks, cash equivalents, credit card receipts, demand deposit accounts, bank accounts, cash management or other financial accounts, bank or other deposits and all other cash collateral (all whether now existing or later arising); current and past due earnings, revenues, land contract payments, rent, issues and profits, accounts or accounts receivable (all whether unpaid, accrued, due or to become due); all claims to rent, issues, profits, income, cash collateral, lease termination or rejection claims, and all other gross income derived with respect to the Receivership Property or business operations at the Receiveship Property, regardless of whether earned before or after entry of the Receiver Order.
- Prepare and maintain complete books, records and financial reports of the Receivership Property, including, but not limited to, operating statements, income statements, balance statements and all other statements prepared for the Receivership Property in a form acceptable to Plaintiff.
- Maintain a separate account with federally-insured banking institution or savings association with offices in this state into which all funds will be deposited and from which the Receiver shall disburse all authorized payments.
- Develop a renovation and disposition strategy for any vacant properties.
- Prepare and file any tax returns stemming from the Receivership Property and the operation of the Receivership Property as may be required by law.

Heritage provides private, for profit and nonprofit developers with consulting services in all aspects of the development process. Services provided include land acquisition, project feasibility, development budget preparation, project financing (public and private), entitlements and stakeholder outreach. Heritage has handled over \$13 million in real estate acquisitions, negotiated \$38 million in development agreements and secured \$15 million in project financing within the last 12 months.