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NEWS RELEASE

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RedPeak Makes Key Leadership Changes

Denver, CO, July 10, 2017 – RedPeak, Colorado's innovative and highly respected multi-family owner and operator, announces two top leadership changes.

Effective June 15th:

- Mark Windhager has been named Chief Executive Officer, responsible for providing strategic, as well as day-to-day leadership of the company; in addition to helping guide future portfolio growth.
- Bobby Hutchison, the company's Chief Investment Officer, has been appointed to RedPeak's Managing Board.

Former CEO, Mike Zoellner, has left the company to pursue other endeavors.

Windhager formerly served as RedPeak's President, and co-founded the company along with Mike Zoellner in 2001. He has been instrumental in strategic and innovative cultural initiatives that are admired by multi-family companies nationwide and has helped guide the company to an asset base of over \$700 million.

Bobby Hutchinson has been leading RedPeak's acquisition and financing efforts for 7 years and has been vital to the company's growth and success.

Since its inception in 2001, RedPeak has been a privately-held real estate company owned in partnership between the management team and Principal Enterprise Capital (PEC), a real estate private equity investment manager. PEC has continuously invested in the growth of the company over this time period and plans to continue as RedPeak's primary investor going forward.

"We are thrilled to have Mark and Bobby at the helm of RedPeak. RedPeak is a tremendous organization of talented people that has generated outstanding long term returns for its investors," says Dan Schulte, President of PEC. "We look forward to continued investment and success in the Mile High City in partnership with the RedPeak team."

RedPeak will continue its primary focus of acquiring, repositioning and developing in Denver's highly desirable, urban neighborhoods while also seeking investment opportunities close to other major employment and transportation hubs. RedPeak is a vertically integrated multi-family investment company with an exclusive focus on Colorado. RedPeak has deep roots in the Denver community and will continue to provide best-in-class living experiences for residents and an outstanding working environment for team members through a unique company culture that prioritizes life balance initiatives.

“For 15 years, RedPeak has focused on acquiring and developing in Denver’s most desirable and walkable neighborhoods,” says Windhager. “We continue to remain bullish on the underlying fundamentals of this great city and look forward to continuing our expansion in select neighborhoods. I believe we have the best multi-family team in Denver, and I am humbled to lead, along with Bobby Hutchinson, this great organization. We have a strong team of senior leaders who will continue to guide our success, and together, we will create new opportunities for growth, and support the team culture that makes RedPeak such a special place to work.”

Windhager adds, “We are also excited to continue our partnership with PEC. It is a rarity in the real estate world to have such a long-term relationship with a single capital partner.”

About RedPeak

RedPeak is a full-service apartment owner, operator, developer and acquirer with an exclusive focus on Denver and Colorado’s Front Range. The company continually upgrades the value of its portfolio through the thoughtful development, redevelopment and repositioning of its assets. RedPeak strives to provide distinctive, highly amenitized residences close to key employment centers, public transportation and entertainment districts. RedPeak’s portfolio is comprised of more than 2,300 units located in Capitol Hill, Cherry Creek, Downtown Denver, Governor’s Park, Greenwood Village, Hilltop, Littleton, Uptown and Washington Park. Its current portfolio includes 1000 Grant The Burnsley, 60 Corona, 515 Clarkson, 7/S Denver Haus, 805 Dahlia, 825 Dahlia, 820 Dexter, 870 Cherry, 880 & 890 Dexter, 970 Pennsylvania, 1435 Franklin, 1357 & 1373 Cook, 1311 Cook, 70 Clarkson, 1044 Downing, 1265 Downing, 1145 Ogden, 1153 Ogden, 1430 Humboldt, 1600 Glenarm Place, Cottonwood Creek, The Seasons of Cherry Creek and Timber Creek.

Complete company information can be found at www.RedPeak.com.

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