HILLSIDE REAL ESTATE INVESTORS

Hillside Real Estate Investors (HREI) is an experiential learning program at the University of Connecticut where students manage a live real estate fund with mentorship from industry partners and faculty.

Fund Overview

HREI was launched in August 2024 with generous support from donors, aiming to support this experimental learning program for undergraduate students studying real estate at UConn. HREI is a student-led co-curricular program complemented by up to two semesters of classroom instruction. Students are responsible for sourcing and evaluating potential real estate investments and presenting their recommendations to an investment committee for feedback and approval. All investments are made by the UConn Foundation on behalf of Hillside Real Estate Investors.

Investment Criteria

LP
Investment Type

3-7 Years
Hold Period

Core +, Value Add, Opportunistic
Risk Profile

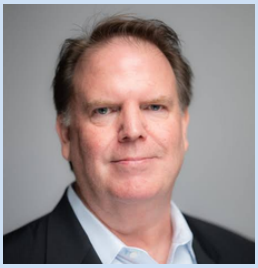
Unrestricted
Asset Types

Ticket Size
Hillside seeks to minimize investments to maximize the educational impact of donations funding the program. The HREI Investment Committee approves investment levels. Investments are made by the UConn Foundation on behalf of Hillside.

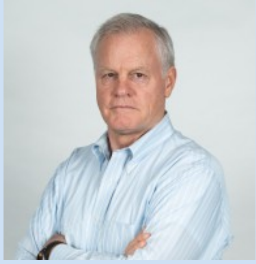
SOURCE → **SCREEN** → **PITCH** → **INVEST** → **MANAGE**

LEADERSHIP & ADVISORY

Professors



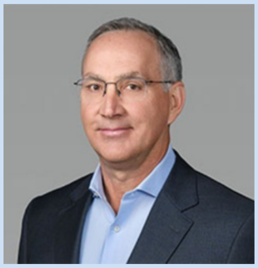
David Wharmby is the Director of the Center for Real Estate at the University of Connecticut and teaches undergraduate and graduate courses in real estate and finance. Prior to joining his alma mater, he was Managing Director at Barings and its predecessor Cornerstone Real Estate Advisers where he was Head of Global Real Estate Securities, and part of the Real Estate Executive Leadership team. Dave has an accomplished track record in real estate private equity, public equities (REITs), and global capital markets. He has a BS and MBA from the University of Connecticut and is a CFA Charterholder.



Jack Navarro earned his bachelor's degree from the UConn Real Estate & Finance program. Navarro is a seasoned financial services entrepreneur and investor, having held senior management roles at the Merril Lynch, C-BASS, and Goldman SachS where he led large-scale mortgage operations. He later founded Shellpoint Mortgage Servicing, transforming it into the 5th largest residential mortgage servicer in the U.S., overseeing 2 million loans and generating over $430 million in revenue. With over 40 years of experience, Navarro has been at the forefront of investments worth hundreds of millions of dollars, excelling in strategic planning, leadership development, and innovative mortgage and real estate solutions.

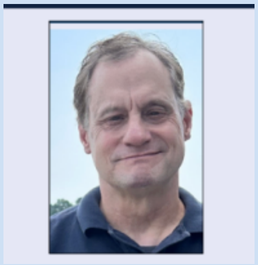
Investment Board

Jim Whalen
Partner, TA Realty



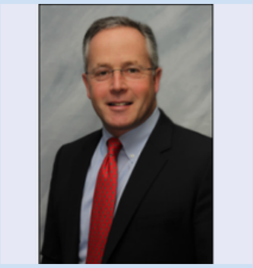
John McCarthy
Partner, Primrose Hill Advisors

Christine Elmore
Partner, TA Realty



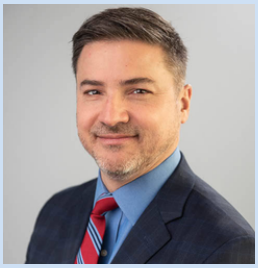
Bryan Navarro
Principal, Greylock Investments

Advisory Panel



John Anderson
CEO, Seneca Mortgage Servicing

Yiming Qian
Finance Department Head, UConn



Greg Reilly
Professor of Marketing, UConn

PORTFOLIO

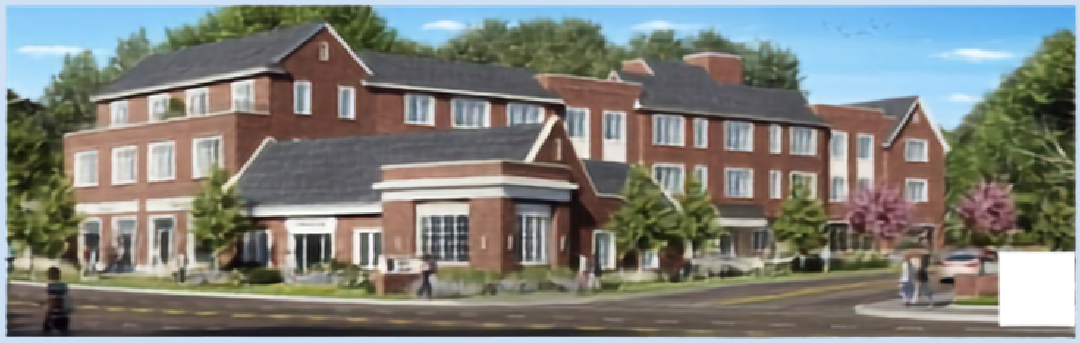
Recently Closed

Hamilton Industrial - 120 Hamilton Ave, Stamford CT

Hillside Real Estate Investors (HREI) has completed its inaugural semester with its first limited partnership (L.P.) investment in a 112,000-square-foot high-bay warehouse development in Stamford, CT, with general partner and developer V20 Group. This project addresses the shortage of Class A industrial properties in Fairfield County and meets both local and regional demand. With a flexible high-bay design and loading docks, the building will likely have multiple tenants spanning 30,000 SF to 75,000 SF. The sponsor plans on developing and leasing the property over the next several years, with future plans to explore a sale or recapitalization.

100 East Putnam - 100 E Putnam Ave, Cos Cob, CT

Hillside Real Estate Investors (HREI) second LP investment into the development of a 22-unit multifamily and 2-unit retail project. Positioned in a highly desirable market with strong demand for luxury residential and boutique retail, and given Cos Cob’s limited supply of comparable assets, this investment presents a unique opportunity for long-term appreciation. The sponsor plans to lease and stabilize the property in the coming years, with a future strategy to explore a sale or recapitalize. The development is sponsored by a joint venture between St Katherine Group as the developer and Wellbuilt Co. as the GC.



PORTFOLIO

Recently Closed

Appleton Oaks - 241 Drakeside Road, Hampton, NH

Hillside Real Estate Investors (HREI) has made a limited limited partnership (L.P.) investment in Appleton Oaks, a 113-unit age-restricted (55+) apartment community located in Hampton, NH. With full occupancy and a sizable waitlist, the property demonstrates strong demand for quality senior housing in the market. The sponsor plans to implement a four-year renovation program to modernize units and reposition rents, with a long-term strategy to enhance asset value and ultimately explore a sale or recapitalization. The project is sponsored by Sebrook Real Estate Partners, a value-add multifamily investment firm led by Principal Vince MacNutt, who has successfully executed similar strategies in the submarket,

Totowa Light Industrial - 601 Union Boulevard, Totowa, NJ

Hillside Real Estate Investors (HREI) fourth L.P. investment is the Totowa Light Industrial Project, a value-add acquisition of a 70,000-square-foot industrial building at 601 Union Boulevard in Totowa, New Jersey. Positioned in one of the nation's strongest industrial markets, this investment highlights the strength of Northern New Jersey's industrial sector. The project sponsor, Snowball Developments, has established a track record with over 1.7 million square feet of underutilized and under-invested industrial assets acquired across the tri-state area since 2021, with opportunities for repositioning and future development.

PORTFOLIO

Recently Closed

Prestige Park - 200 Prestige Park Road, East Hartford, CT

Hillside Real Estate Investors (HREI) fifth L.P. investment is 200 Prestige Park, a value-add acquisition of an 81,750-square-foot industrial property situated on a 3.25-acre lot in East Hartford, Connecticut. Positioned in a well-connected Hartford industrial market with access to Interstate 84 and Interstate 91, the property features high-clear loading bays, 18 dock doors, a drive-in door, rail access, and 24 parking spaces. The project sponsor, Snowball Developments, has established a growing presence in the tri-state industrial market, with 14 light industrial properties totaling approximately 1.64 million square feet and five additional properties pending acquisition. The investment provides an opportunity to reposition and improve the property while capitalizing on strong industrial demand and limited supply in the Hartford market.

Elm & Main - 136 Main Street, Westport, CT

Hillside Real Estate Investors (HREI) sixth L.P. investment is Elm & Main, a 23,954-square-foot mixed-use property located at 136 Main Street in Downtown Westport, Connecticut. The property is 95% occupied and features four retail units and eight office units, with retail representing approximately 70% of property profit. Positioned in one of Fairfield County's most supply-constrained and affluent markets, the investment provides exposure to both retail and office demand in a high-barrier-to-entry location with close proximity to New York City. The project sponsor, Aubuchon Realty Company (ARC), represents the fourth generation of family ownership and brings extensive experience across core, core-plus, value-add, and development strategies, with a focus on retail properties and a history of adapting its portfolio across real estate cycles.