



civitas

**CIVITAS
CAPITAL
GROUP**

THE CIVITAS EDGE

PROVEN TRACK RECORD



Flexibility and experience to invest across property types, markets, and economic cycles; expertise to execute and raise capital across the capital stack

ACCESS TO OFF-MARKET TRANSACTIONS



Long and trusted relationships with leading developers, lenders, and investors provides consistent off-market deal flow

CREATIVE STRUCTURING



Specialization in leveraging non-traditional tools in creative capital structures, including tax increment financing, new market tax credits, and opportunity zones

INSTITUTIONAL-QUALITY OFFERINGS



Institutional platform with integrated investment, asset management, and operations, including strong financial controls, reporting, and compliance oversight

RISK MANAGEMENT AND COMPLIANCE



Proactive approach in assessing risk and monitoring the status of each asset



REAL ESTATE AND LODGING

- Experience across property types, including
 - Lodging
 - Multifamily
 - Senior housing
 - Office
- Vertically integrated lodging skill set
- In-house dedicated and experienced asset management team to monitor and drive development completion
- Financing provided across the capital stack – equity, mezzanine debt, and senior debt



ALTERNATIVE CREDIT

- Access to opportunities with niche credit exposure within segments with limited competition from traditional credit providers
- Financing of corporate receivables tied to U.S. and foreign governments, and municipality credit
- Attractive risk-adjusted returns
- Low correlation to global markets

CIVITAS TODAY

CIVITAS CAPITAL GROUP is a global alternative investment manager offering compelling, niche opportunities in U.S. real estate, lodging, and alternative credit. Driven by relentless creativity, Civitas digs deeper to uncover opportunities that others miss.

Founded in 2009 by Daniel J. Healy and Rafael Anchia, the firm's investment footprint has evolved beyond our hometown of Dallas, Texas, to encompass the West Coast, East Coast, and markets in between. Civitas now operates a billion-dollar alternative investment platform, which includes social impact investing, and which serves institutional and qualified individual investors worldwide.

With our ever-deepening cultural competency and sense of global citizenship, Civitas creates opportunities that enrich communities, investors, and employees alike.

For more information, visit civitascapital.com.



Scan the QR code or access bit.ly/CivitasStory to read our founding story: **From a Coffee Shop to One Arts Plaza**. Civitas focuses on niche, differentiated investment strategies by leveraging specialized knowledge, creative structuring, and proprietary deal flow via a network of deep industry relationships.



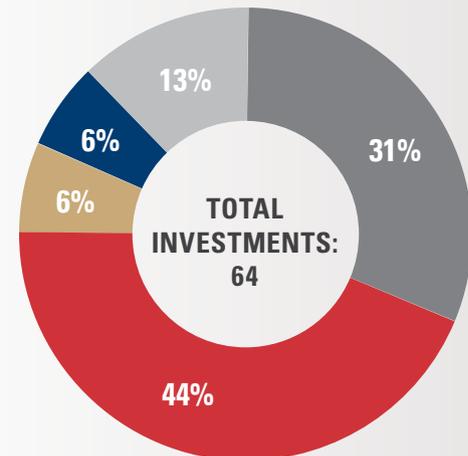
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[siv-i-tas; *Latin* kee-wi-tahs]

WHAT'S IN A NAME?

Civitas is Latin for both “city” and “citizenship,” reflecting the roots of our firm: serving our community by attracting investment from global citizens.

TOTAL AUM \$1.7 BILLION¹



Hotels Multifamily Office Senior Living Other

Civitas' 60+ investments have attracted institutions and investors from 40+ countries, including insurance companies, pension funds, private equity, family offices, and individuals.

1. As of 12/31/2018. AUM includes managed funds, advisory engagements, and committed capital less capital returned.

INVESTMENT APPROACHES

	SINGLE ASSETS	PRIVATE FUNDS	SEPARATE ACCOUNTS	REAL ESTATE ASSET MANAGEMENT & ADVISORY
OVERVIEW	Civitas' primary strategy has been joint venture structures for developments and acquisitions of commercial properties. Investments include hotels, multifamily, senior housing, and office projects in growth-oriented markets.	For investors seeking a more diverse investment profile in a defined strategy, Civitas offers commingled funds by property type and strategic alignments.	Civitas works directly with investors and strives to meet specified investment parameters. Historically, these acquisitions have primarily included office buildings in top-quality locations with long-term holding periods.	Civitas provides a full range of services for investors seeking investment advisory or third-party asset management services. Civitas acts as an owner's representative and develops strategies for each property and the portfolio as a whole, based on investors' goals and objectives.
PRODUCTS				
REAL ESTATE	✓	✓	✓	✓
LODGING	✓	✓	✓	✓
ALTERNATIVE CREDIT	✗	✓	✓	✗
INVESTORS				
INSTITUTIONS	✓	✓	✓	✓
QUALIFIED INDIVIDUALS	✓	✓	✗	✗

OUR LEADERSHIP



DANIEL J. HEALY
Co-Founder & Chief Executive Officer

Mr. Healy founded Civitas in 2009 and has overseen the origination, structuring, and management of more than \$1.4 billion of investments in real estate, lodging, and alternative credit. He is responsible for all facets of the firm's strategic growth, identifying talent, and delivering expertise. Mr. Healy has nearly 20 years of investment experience.



RAFAEL ANCHIA
Co-Founder & Managing Director

As a co-founder, Mr. Anchia is responsible for new market development, public policy, and public-private partnerships. He has worked as a corporate attorney with top U.S.-based international law firms for more than 20 years. Mr. Anchia currently serves as a State Representative in the Texas Legislature and is Chairman of the International Relations & Economic Development Committee.



JONATHAN KERN
President & Chief Investment Officer

Mr. Kern guides the entire lifecycle of Civitas' commercial real estate and lodging investments, ensuring that every aspect of our investment function is aligned with the firm's core values and purpose. He has over 30 years of experience creating and managing multiple investment teams across asset classes, including real estate, private equity, and growth capital.





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