

JACKSONSHAW



N O R T E R R A



**277 Rooms | 4-Story | 160,117 SF | Luxury Lifestyle Brand
North Phoenix, Arizona**



OPPORTUNITY

The new multi-branded AC/Element Norterra Hotel by Marriott combines a 4-story, 182-room AC Hotel with a 95-room Element Hotel in the same building. A Marriott multi-branded hotel is the combination of two powerful and distinct brands from the Marriott portfolio. Connected under one roof at one location the hotels are paired to provide unprecedented flexibility when it comes to choosing the right hotel for your needs. While the fusion of two hotels provides common access to some amenities and services that otherwise might not be available in a single hotel, each brand preserves the unique guest experience that defines its identity.

Featuring superb access to more than 2.6 million square feet of walkable amenities at the Shops at Norterra and Happy Valley Town Center, AC/Element Norterra Hotel is located on the northern edge of Phoenix within Norterra's 500-acre mixed-use campus. The campus will include 1,100 single-family homes, 1,100 multi-family units, a hotel, office space, a school site, and a retail corridor of specialty restaurants, shopping, and outdoor gathering areas.

Anchoring Norterra's mixed-use campus is the sprawling 1.1 million square foot USAA Norterra Phoenix Campus. Employing over 4,800 people, the regional headquarters for all the company's primary lines of business include chief technology and digital office, which encompasses the technology, data and analytics, innovation, digital experience, and design departments.

// FEATURES OF THE FOUR STAR AC/ELEMENT HOTEL ARE:

- 277 High Quality Rooms (182 AC rooms & 95 Element rooms)
- 8,300 SF Flexible Meeting Space (Including 4,300 SF Grand Ballroom)
- Courtyard Lounge & Pool
- 10 Element Suites, 2 AC Suites
- 2 Studio Commons Communal Rooms
- +3 Acre site
- 160,133 SF of building area
- Top Golf Swing Suites
- Pickleball Court

TOTAL CONSTRUCTION - 18 MONTHS



PHOENIX

- 5th largest city in the United States
- 16+ million people visit each year
- \$3.8 billion direct spending annually by visitors



20+ YEAR FRANCHISE AFFILIATION

- Renaissance Las Vegas, NV
- AC / Element Las Vegas, NV
- AC Hotel Ft. Worth, TX
- Element Scottsdale, AZ
- Marriott Campus - The Colony, TX

JACKSONSHAW

SPONSORSHIP

52 Years Premier Real Estate Developer
63 Million Square Feet
3.6 Billion Dollars In Completed Transactions
21 Hotels | 5,065 - Rooms



Real Estate Investment and Development

SPONSORSHIP

Founded in 1985
Over \$3.5 Billion of Assets Acquired
Extensive and Diverse Experience



HOTELS GLOBALLY:

235 AC Hotels | 101 Element Hotels

HOTELS WITHIN U.S.:

119 AC Hotels | 84 Element Hotels

GLOBAL PIPELINE:

170 AC Hotels | 130 Element Hotels

INTERNATIONALLY:

119 AC Hotels | 18 Element Hotels



FORTUNE's 100
Best Companies to Work For

FORBES America's Best Large Employer

FORBES World's Best Banks



MARRIOTT BRAND

AC Hotels

A New Way to Hotel

AC Hotels by Marriott® is an upper-moderate tier lifestyle brand elevated by design within the Marriott International, Inc., global collection of 30 brands. The brand's design features clean, simple and crisp lines, marrying sophisticated European style with a distinctly modern feel.



Global Distribution:

- 235 // AC Hotels Globally
- 119 // Within the U.S. / Canada
- 119 // Internationally
- 170 // Global Pipeline

Element Hotels

Extended Stay Reimagined

Space To Live Your Life

Element Hotels offers the essentials of balanced travel for today's standard and longer-stay traveler who does not want to compromise comfort and design. Element Hotels is grounded in smart, environmentally friendly thinking, from its products, services and programs to its physical spaces with flowing, multipurpose areas that maximize space. Its vibrant, optimistic energy is contagious and has developers signing on and guests eagerly approving with soaring satisfaction scores.



Global Distribution:

101 // Element Hotels Globally

84 // Within the U.S. / Canada

18 // Internationally

130 // Global Pipeline



element[™]
BY WESTIN

NORTERRA RESTAURANT, RETAIL & OUTDOOR GATHERING

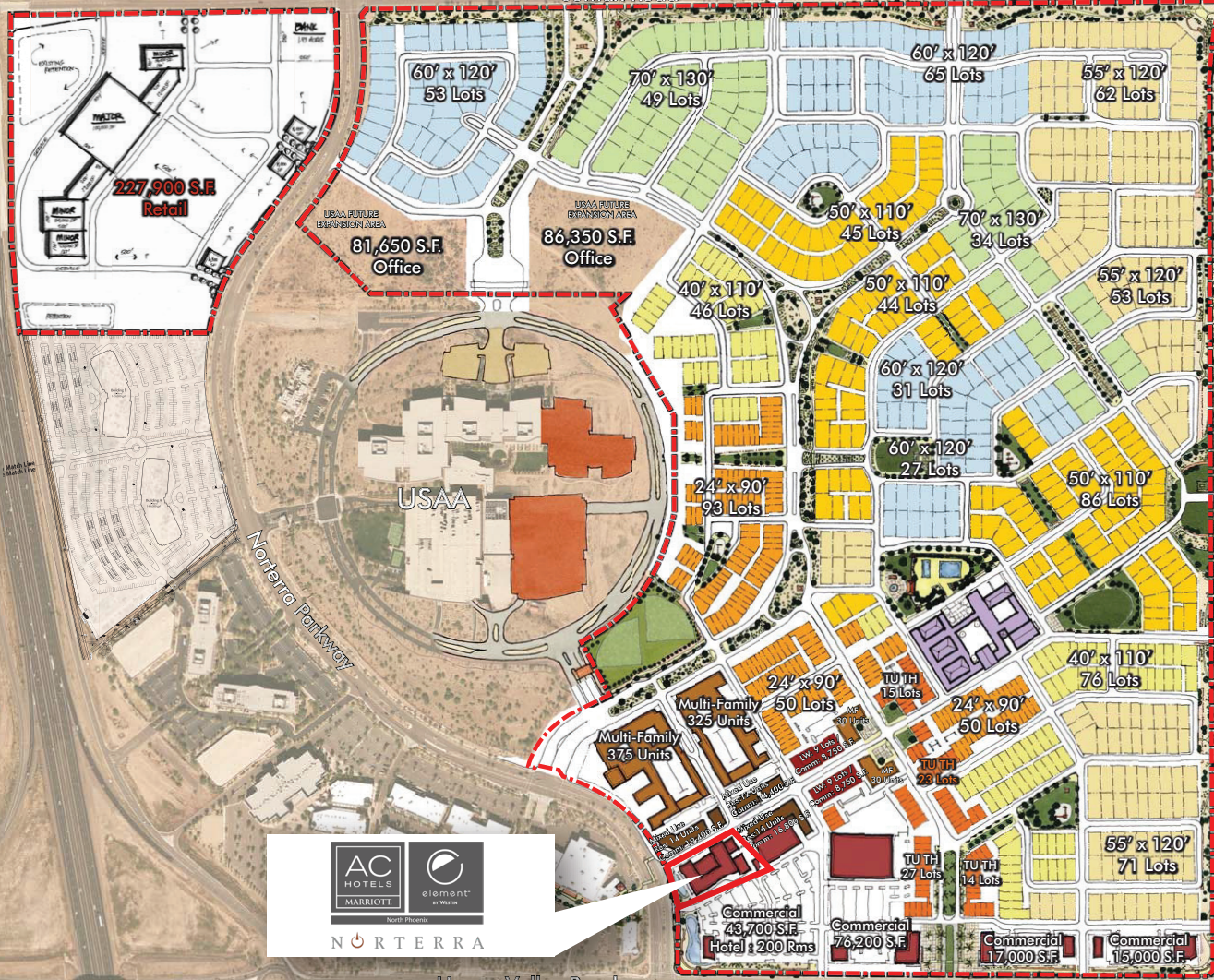


NORTERRA CAMPUS MASTER PLAN

17

Black Canyon Fwy

Jomax Road



USAA

Norterra Parkway

Happy Valley Road



NORTERRA

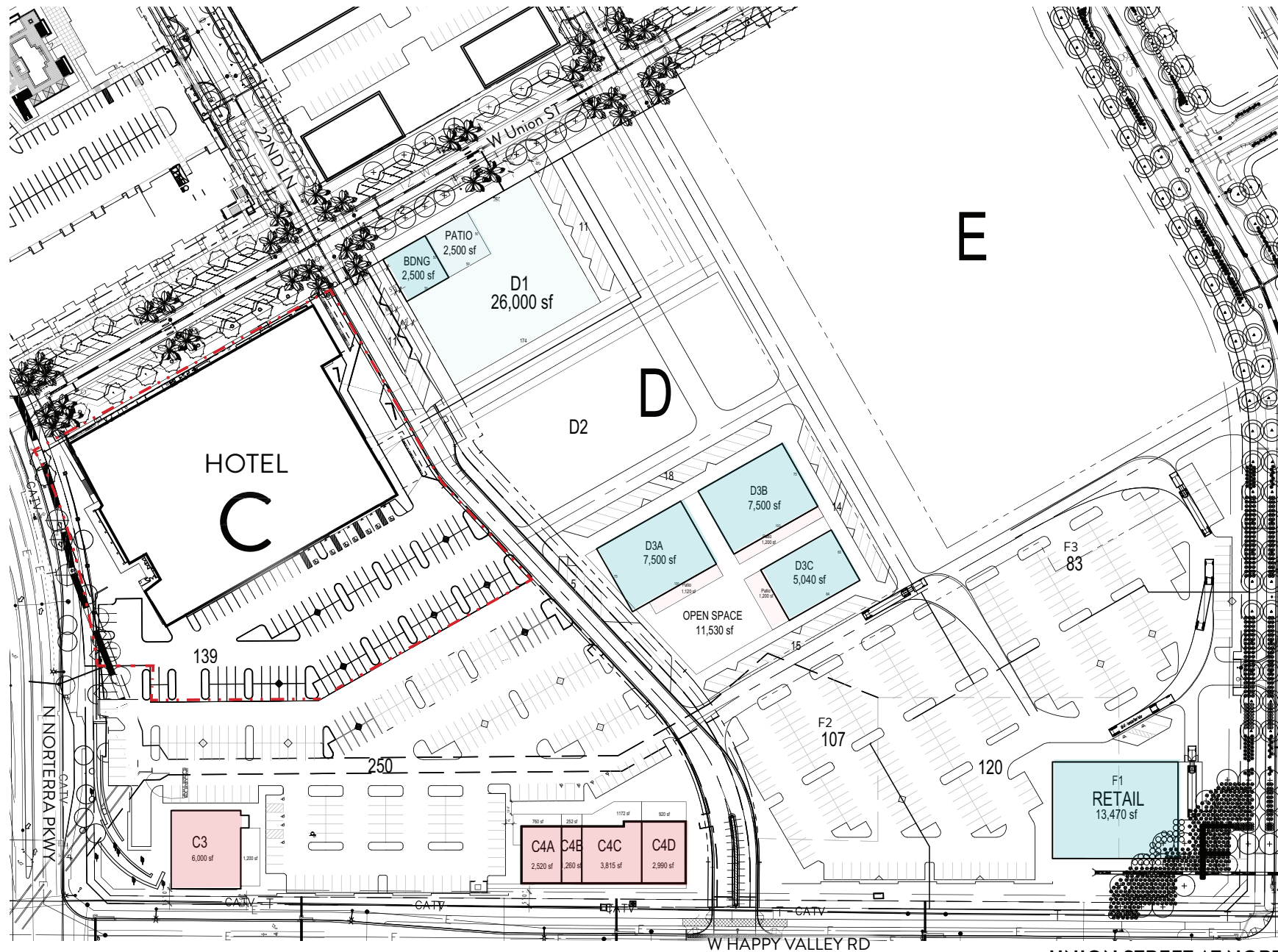
LEGEND

LOT TYPE & USE	
[Light Green Box]	Single Family Front Loaded 70'
[Light Blue Box]	Single Family Front Loaded 60'
[Yellow Box]	Single Family Front Loaded 55'
[Orange Box]	Single Family Rear Loaded 50'
[Light Orange Box]	Single Family Rear Loaded 40'
[Dark Orange Box]	Townhomes 24'
[Brown Box]	Town-Under Townhomes
[Dark Brown Box]	Multi-Family
[Red Box]	Mixed-Use
[Dark Red Box]	Live-Work
[Red Box]	Commercial
[Purple Box]	Civic
[Red Dashed Line]	Model Home Block
[Red Dashed Line]	Phasing Boundary & Label

EXTERIOR RENDERINGS



RETAIL SPACE



PLANNED RETAIL

- Shake Shack
- Snooze
- Cava
- Tropical Smoothie
- Firebirds

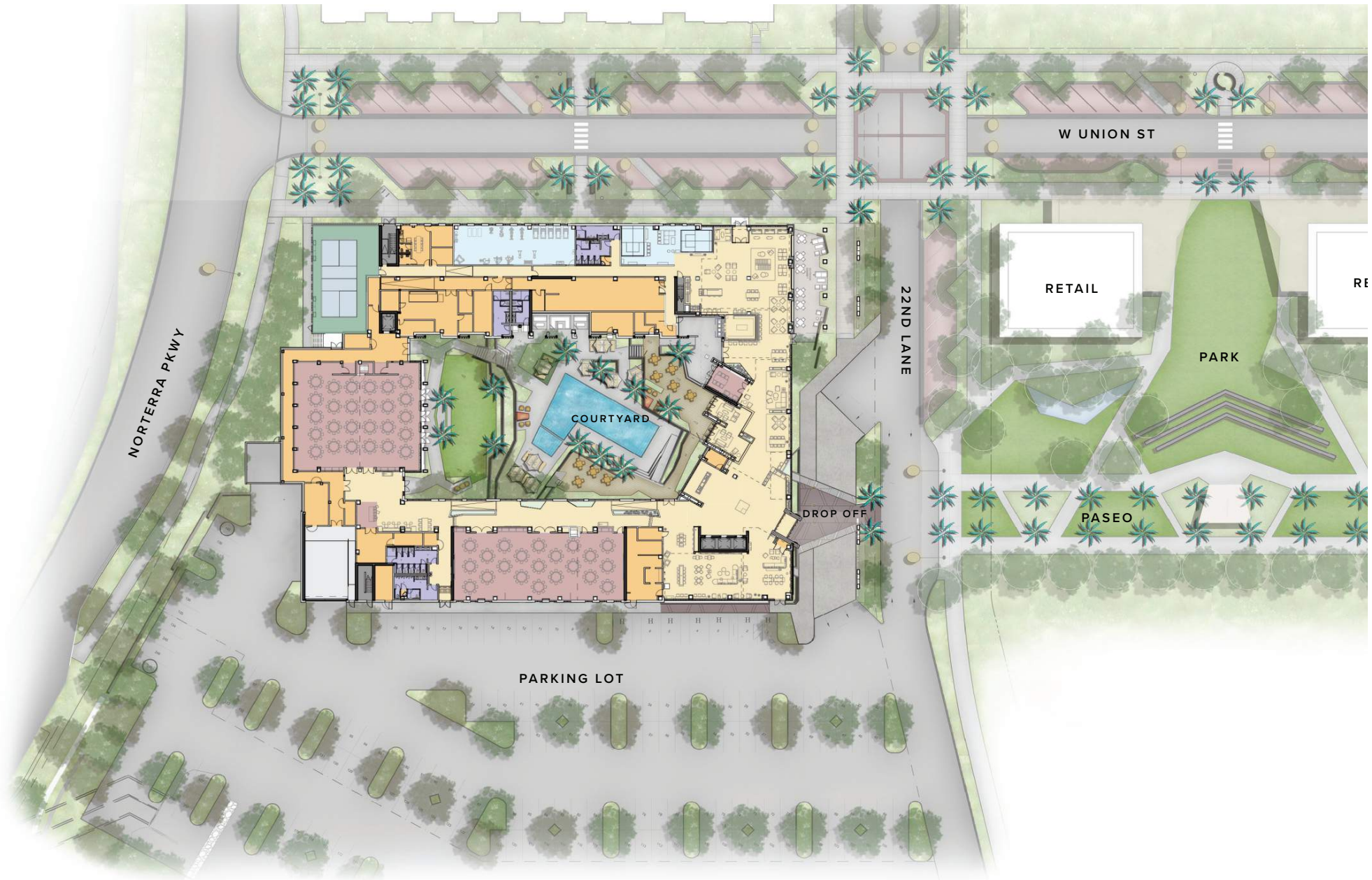
POTENTIAL RETAIL

- Trader Joe's
- Postino's
- North Italia

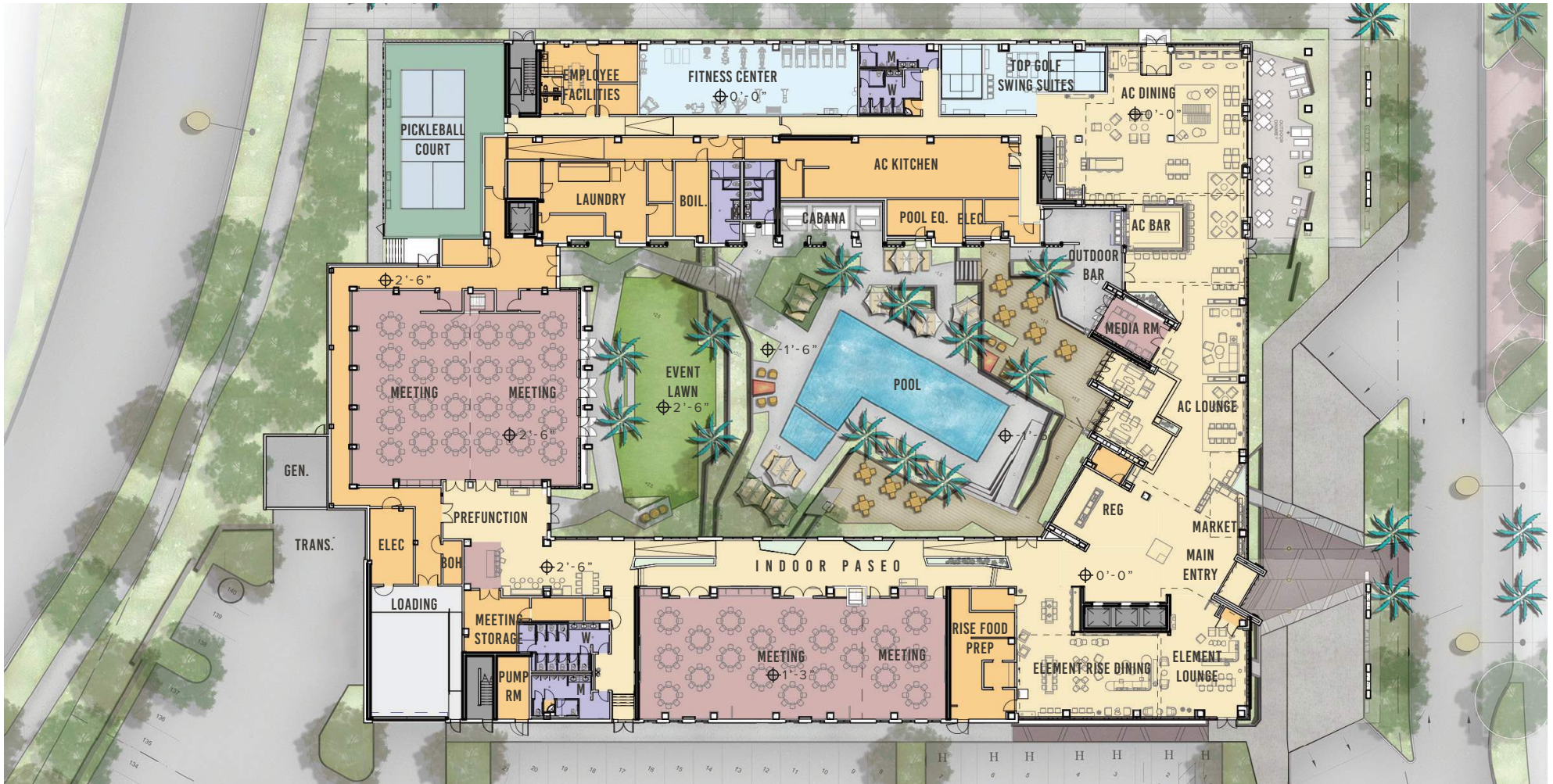
W HAPPY VALLEY RD

UNION STREET AT NORTERRA

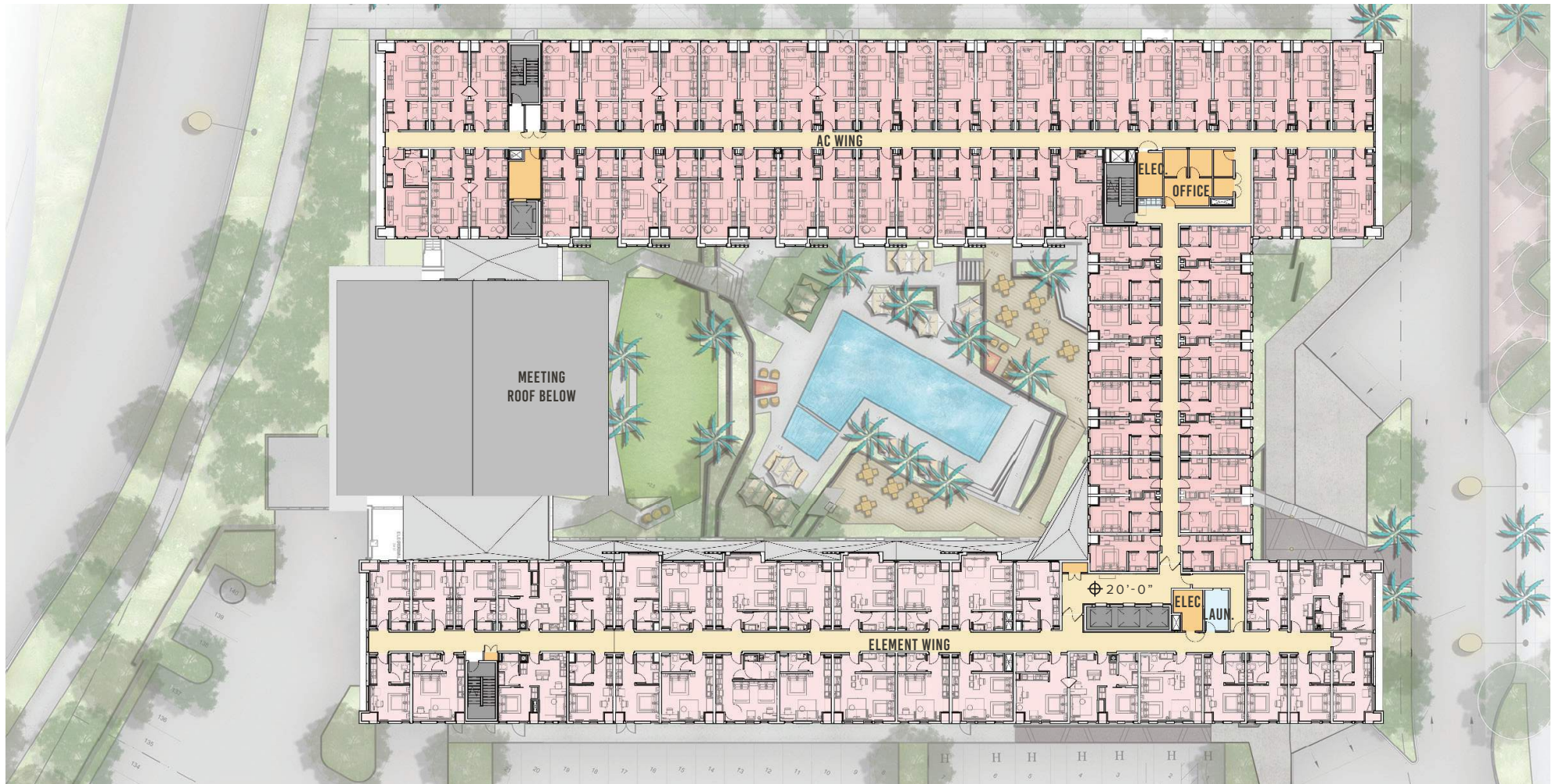
AC / ELEMENT SITE PLAN



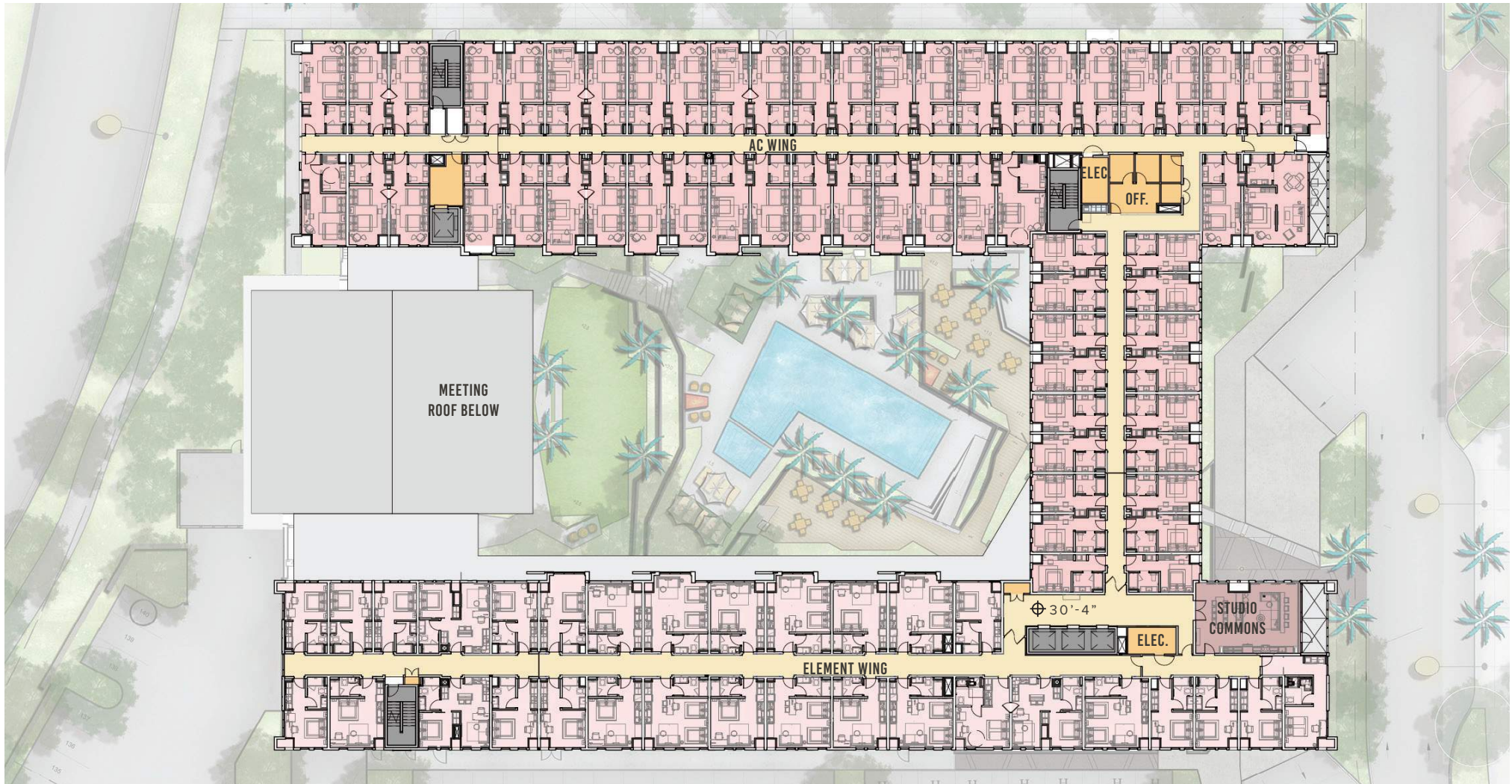
AC / ELEMENT LEVEL 1 FLOOR PLAN



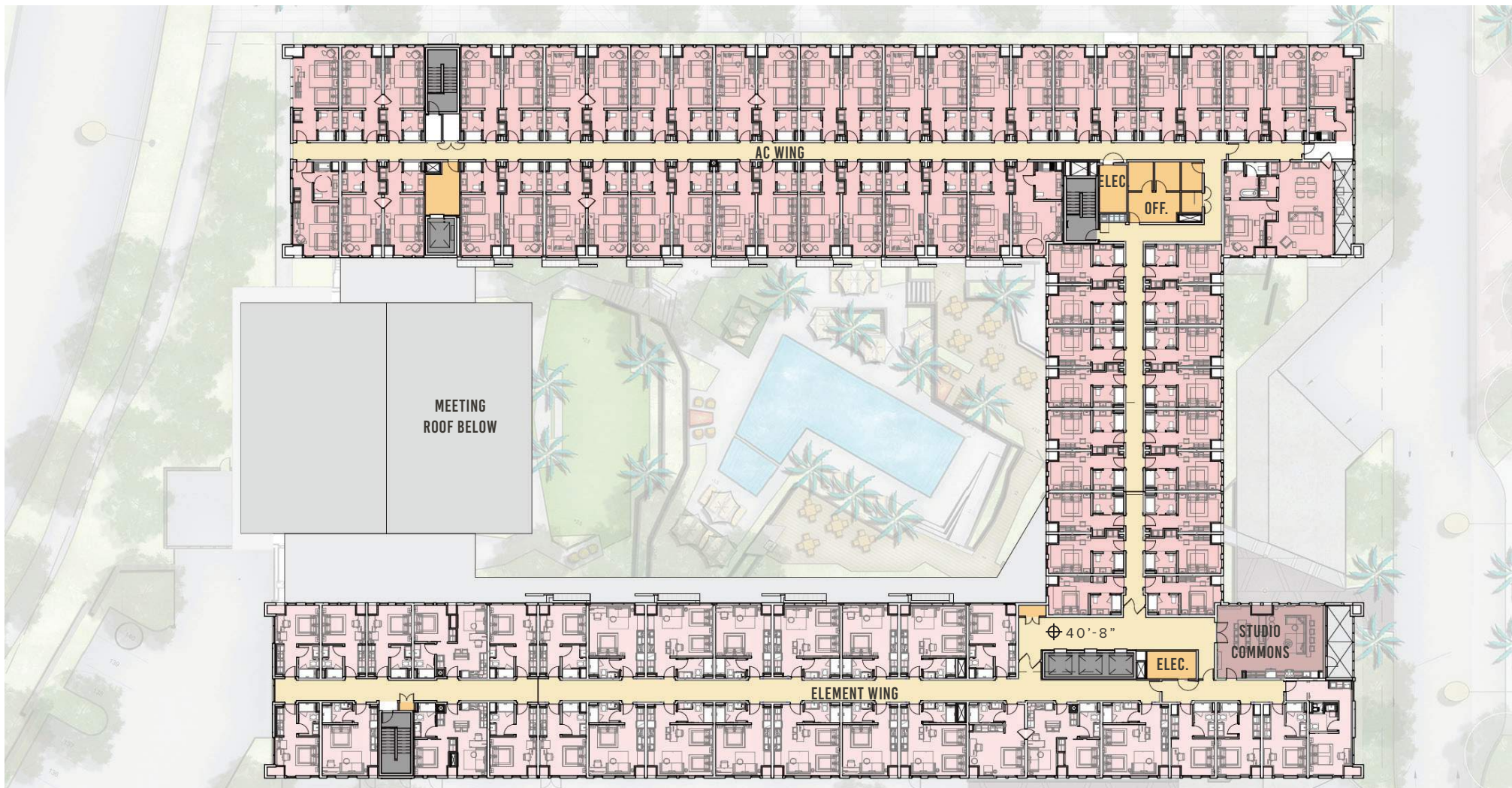
AC / ELEMENT LEVEL 2 FLOOR PLAN



AC / ELEMENT LEVEL 3 FLOOR PLAN



AC / ELEMENT LEVEL 4 FLOOR PLAN



LOCATION AERIAL



ANTHEM



NORTH GATEWAY CORE

SONORAN FOOTHILLS

DYNAMITE MOUNTAIN RANCH

JOMAX ROAD

NORTERRA

USAA

UNION PARK AT NORTERRA



HAPPY VALLEY ROAD

SUNBELT HOLDINGS



DEMAND

// MARKET SUPPLY/DEMAND - PHOENIX

- Phoenix ranks as the 5th most populated city in the United States
- Phoenix is the host to over 200 City-wide events, concerts and festivals annually
- Phoenix Convention Center hosted 300,000 attendees and 65 conventions in 2023
- Room supply was 72,382 with Occupancy 67.69% in 2023
- Convention Booking 7-year pace for 2023-2029 is up 21% above historical benchmarks
- Visitor Spend - 12.9 Billion in 2023 with 46.7 Million visitors
 - Includes 1.6 Million international visitors
 - Providing 141,000 jobs
- PHX Sky Harbor (25 miles) is 8th busiest commercial airport
 - 48.6 Million travelers in 2023
 - Travelers stay an average of 2.2 nights in Phoenix

// NORTH PHOENIX SEGMENT MIX STABILIZED

- Commercial: 58%
- Leisure: 26%
- Group: 16%

// MARKET SUPPLY - NORTH PHOENIX

- North Phoenix Room Supply: 6,771
- Scottsdale Room Supply: 29,164
- New Rooms: 740 (278 AC / Element)

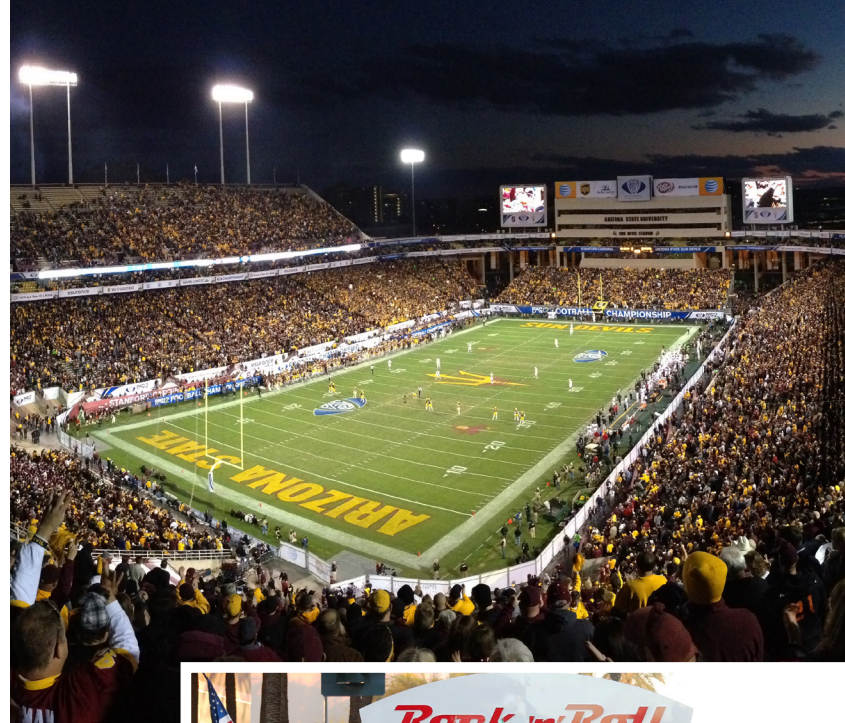


DEMAND

// EVENTS

- Rock & Roll Marathon
- Barrett Jackson Car Show
- Arabian Horse Show
- MLB Spring Training
- NASCAR Championship Series
- Waste Management Phoenix Open PGA Tour
- Pats Run
- Arizona Bike Week
- ASU Commencement
- Grand Canyon University Commencement
- ASU Pac12 Football Season
- Grand Canyon University Basketball
- Arizona Half Ironman
- Arizona Full Ironman with 2500 Entrants
- Balloon Festival
- Long Rance Shooting Championship at Ben Avery

Jan
Jan
Feb
Feb - March
Feb or Nov
Feb
April
April
May
May
Sept - Dec
Oct - April
Oct
Nov
Feb
Feb



// FUTURE EVENTS

- 2026 Women's Final Four-April



R
RENAISSANCE®
LAS VEGAS HOTEL



SKYSONG
element
BY WESTIN
Scottsdale, Arizona

element
BY WESTIN
SCOTTSDALE



AC
HOTELS
MARRIOTT
Fort Worth, Texas

52

YEARS AS A PREMIER
REAL ESTATE DEVELOPMENT COMPANY
ACKNOWLEDGED BY
PEERS, PARTNERS AND LENDERS AS AN
INDUSTRY LEADING INNOVATOR

22

HOTELS CONTAINING
5,506 ROOMS

3.6

BILLION DOLLARS IN
COMPLETED TRANSACTIONS

63

MILLION SQUARE FEET
OF DEVELOPMENTS,
ACQUISITIONS AND DISPOSITIONS



AC HOTEL | FORT WORTH, TX
16-STORY | 252 KEYS

RENAISSANCE | LAS VEGAS, NV
14-STORY | 548 KEYS

FAIRFIELD INN BY MARRIOTT | THE COLONY, TX
4-STORY | 104 KEYS

ELEMENT BY MARRIOTT | SCOTTSDALE, AZ
5-STORY | 157 KEYS

AC/ELEMENT NORTERRA | PHOENIX, AZ
5-STORY | 274 KEYS

RESIDENCE INN BY MARRIOTT | THE COLONY, TX
4-STORY | 102 KEYS



AC/ELEMENT SYMPHONY PARK | LAS VEGAS, NV
5-STORY | 441 KEYS

COURTYARD BY MARRIOTT | THE COLONY, TX
5-STORY | 128 KEYS



AC
HOTELS
MARRIOTT®
Fort Worth, Texas

252 ROOMS
16 STORIES
3,000 + SF MEETING SPACE
FULL-SERVICE RESTAURANT



157 ROOMS
5 STORIES
99,103 SQUARE FEET



SKYSONG



element
BY WESTIN

Scottsdale, Arizona

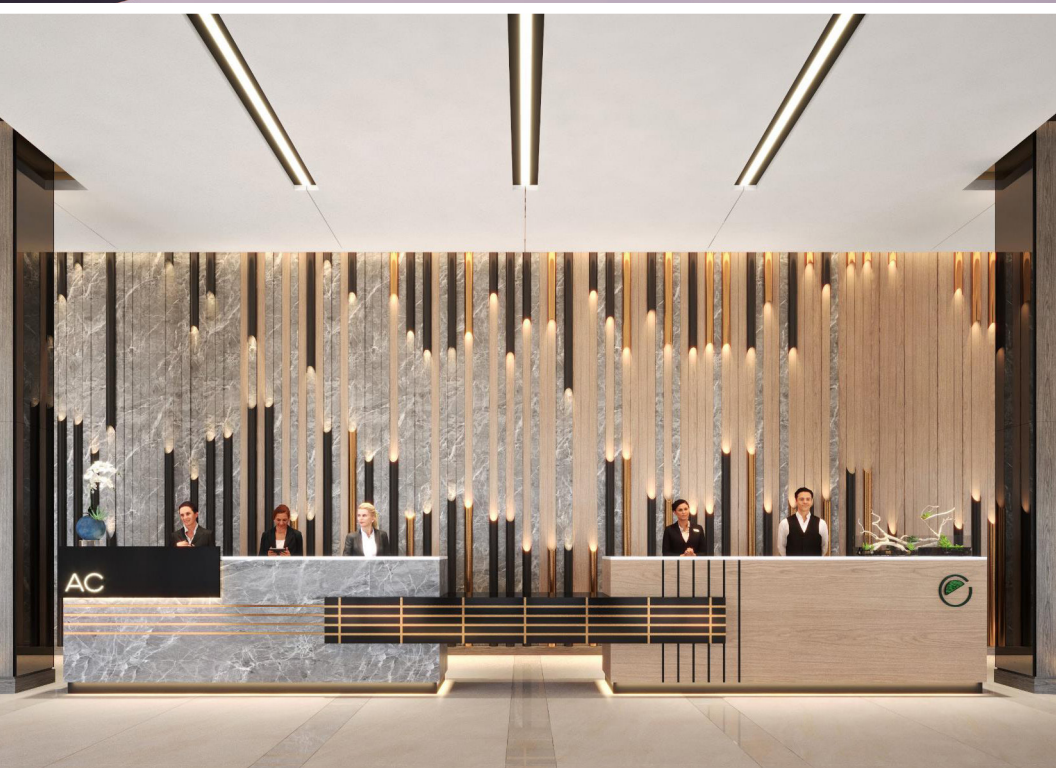


LAS VEGAS

SYMPHONY PARK

441 ROOMS
5 STORIES

18,000 + SF FLEXIBLE BALL-ROOM AND MEETING SPACE



YOU NEED A **TRENDSETTER,** **INNOVATOR AND SHAPER**

Since 1972, our mission has been to identify and develop exceptional real estate opportunities, creating distinctively designed environments where people and companies thrive. Our history reflects our unique position as trendsetters, innovators and shapers of the markets we do business.



EXPERTISE

TALENTED PEOPLE: INCOMPARABLE PARTNERS

WHEN YOU WORK WITH JACKSONSHAW, YOU BECOME A PARTNER WITH THE TALENTED PEOPLE WHO HAVE BUILT A REPUTATION FOR EXCELLENCE, TRUST AND INTEGRITY.

Future performance has no better measure than past results. Our consistent delivery has earned our company a reputation as an organization of talented and trustworthy people who know how to perform at the highest level. With principals who participate in our investments, we offer a level of commitment that is rare in the industry.

Our partners depend on us and we depend on them for our mutual success.





LEWIS W. SHAW, II
FOUNDER AND
CHAIRMAN

Lewis W. Shaw, II, Founder and Chairman of JacksonShaw, graduated from Wittenberg University, Springfield, Ohio, in 1966 with a BA in Liberal Arts. After serving 7 years in the U. S. Air Force, Mr. Shaw joined IBM in Dallas, Texas. In 1974, he began with J. C. Jackson Company as a construction manager and leasing agent. Following the death of Mr. Jackson, he purchased the company growing the operations from a small local contractor and brokerage operation to build-to-suit and speculative developments on a national basis. JacksonShaw has been responsible, for the construction or development of over 62 million square feet of commercial space representing a value in excess of 2.5 billion dollars. The core business activity remains centered on urban industrial and hospitality development.

Mr. Shaw also co-founded American General Hospitality, Inc. in 1980 along with operating partner Steve Jorns. The company formed as a REIT (AGH) in 1996 later merging with Meristar REIT (MHX) and Interstate Hotels and Resorts (IHR). Mr. Shaw has continued hospitality activities with recent hotel developments and investments in Las Vegas, Dallas and Jacksonville.

In 2003, Mr. Shaw was inducted into the North Texas Commercial Area Realtors (NCTAR) hall of fame. He serves on the Wittenberg University Board of Directors and is active in numerous local civic and national organizations.



MICHELE WHEELER
PRESIDENT AND
CEO

Michele Wheeler serves as the President & Chief Executive Officer for JacksonShaw. She leads every aspect of JacksonShaw’s commercial real estate development and is a presence in each of the firm’s markets sourcing business opportunities. Ms. Wheeler is involved in land acquisition, entitlements, negotiation of tenant leases, construction contracts, and management/leasing agreements, as well as debt and equity financing.

She began her career at Rosewood Property Company in 1987 and joined JacksonShaw in 2005. Ms. Wheeler creates value for investors and partners across the firm’s product offerings, including industrial, hospitality, and residential developments in diverse markets throughout the United States.

Among her honors, D CEO Magazine named her “Commercial Real Estate Executive of the Year” in 2020. Professionally, her leadership roles have included President of the National Association of Industrial and Office Professionals (NAIOP); National Product Council Chair for the Urban Land Institute; Chair of The Real Estate Council (TREC); Director of the TREC Foundation; member of Commercial Real Estate Women (CREW); and member of the Real Estate Financial Executives Association.

She serves on the board of the JacksonShaw Foundation and previously was on the boards of Boys & Girls Clubs of Greater Dallas and Circle of Support. Ms. Wheeler is a graduate of Stephen F. Austin, where she earned a BBA in marketing and management. She is also a Certified Public Accountant.



John Stone, Chief Financial Officer at JacksonShaw, is primarily responsible for the underwriting and financing of developments and capitalizing and selling of investments. He is also responsible for tax structuring, accounting, tenant credit, risk management, and company legal matters. John began his 30 year real estate career with Hillwood and joined JacksonShaw in 2013.

He strongly supports high standards of corporate citizenship and social responsibility. This dedication is expressed by an ongoing commitment to philanthropy, community service and professional development.

John serves on the Real Estate Finance Executives Association (REFEA) board and is a member of the National Association of Industrial and Office Properties (NAIOP) and The Real Estate Council (TREC). A graduate of Texas A&M University, John also earned an MBA from Southern Methodist University.

In 2023, D CEO Magazine honored John in its annual Financial Executives Awards program as the top "CFO for a Small Private Company" in North Texas.

JOHN E. STONE
CHIEF FINANCIAL
OFFICER



Mark Butler is a Vice President of Finance at JacksonShaw and contributes to the sourcing, financing, development, leasing, and disposition of the company's industrial projects.

Mark started his career in finance with JP Morgan and Goldman Sachs by helping provide clients with robust investment and lending solutions. Through his experience, he was exposed to real estate and found a passion he wanted to pursue in a more meaningful way.

Mark received his BBA in Finance from Southern Methodist University in 2012 and after four years in his banking-related roles returned to pursue an MBA from SMU, which he earned in 2018. He currently serves on the NAIOP Developing Leaders Board, SMU Folsom Institute Associate Board, and Alumni Board at St. Mark's School of Texas. In his free time, Mark enjoys duck hunting, shooting sports, and enjoyable time with his friends and family.

MARK BUTLER
VICE PRESIDENT
FINANCE



Joseph Blewitt, Senior Vice President of Hospitality for JacksonShaw, specializes in asset and portfolio enhancement strategies and owner/operator relationships at hospitality properties. Joe brings over 28 years of experience in the hospitality industry with expertise in asset management, operations, property strategies, project management, debt restructuring, management contract, and franchise analysis, litigation support, and brand advisory services. Joe's focus will be on expanding JacksonShaw's hospitality presence in several states.

Prior to his current role, Joe worked as the Regional Director of Operations for Crescent Hotels and Resorts; General Manager of the Renaissance Las Vegas Hotel winning the Sales Team of the Year in 2014, and several executive leadership positions in his 22 years with Marriott Corporation where he was able to achieve record results winning several Global and Regional Awards. Joe has also served in the US Army for over a decade.

JOE BLEWITT
SENIOR VICE PRESIDENT
HOSPITALITY



As Vice President of Hospitality Development, Kevin is responsible for identifying new hotel development opportunities, site selection, entitlements, budgeting, scheduling, design, construction, and asset management of hospitality projects across the United States.

Before his current role at Jackson Shaw, Kevin worked in commercial construction management for nearly 15 years at Austin Commercial. While at Austin Commercial, he built the AC Hotel Fort Worth, the luxury boutique Bowie House Hotel in Fort Worth, and the W Hotel and Residences in Austin. In addition, he has built over three million square feet of Class A office, healthcare, semiconductor, and entertainment projects. He also was part of the ownership group of two fast-casual restaurants in central Texas.

Kevin holds a B.S. in civil engineering from the University of Texas at Austin and an M.B.A. from the University of Texas at Dallas.

KEVIN YU
VICE PRESIDENT
HOSPITALITY
DEVELOPMENT

PARTNER



**DISTINCTIVE
NAME.
DISTINCTIVE
PROJECTS.**



**HOLUALOA
COMPANIES**

I. Michael Kasser, Founder & Chairman

Richard Kauffman, Chief Executive Officer

Aron Chinai, Chief Investment Officer

Stanton Shafer, Chief Operating Officer

Lani Baker, Chief Financial Officer

Steven A. Betts, Managing Director - Development



Richard Kauffman has over 35 years of experience in corporate leadership. Mr. Kauffman has worked in a variety of industries with a focus on finance and operations.

Mr. Kauffman joined Holualoa in 2000. Mr. Kauffman's previous experience includes assignments as Manager of Corporate Audit for the Tuttle-Click Automotive Group, with dealerships in California and Arizona; Vice President, CFO and Board Member of Factory 2-U, a 40-store discount retailer located in Arizona, New Mexico and Texas; and Manager of Corporate Audit for Campbell Soup Company responsible for worldwide operational and financial audits. Mr. Kauffman began his career with KPMG in Philadelphia, PA.

Mr. Kauffman holds a Bachelor of Science in Accounting, with Distinction, from the Pennsylvania State University and received his CPA license. Mr. Kauffman is a member of the Southern Arizona Leadership Council and the Urban Land Institute and serves on various Boards of Directors of Holualoa portfolio companies.

RICHARD KAUFFMAN
PRINCIPAL AND CHIEF
EXECUTIVE OFFICER



Stanton Shafer engages in the company's operations, focusing on the management of the company's portfolio of national and international properties.

Mr. Shafer joined Holualoa in 2011. Mr. Shafer's background includes 22 years as a successful Capital Markets broker with Cassidy Turley BRE Commercial, joining the company in 1989 when it was Grubb and Ellis. During those two decades he completed sales of nearly \$1.5 billion in assets and was selected as the NAIOP-AZ Investment Broker of the Year. Prior to his career as a real estate broker, Mr. Shafer spent 10 years as a practicing real estate attorney.

Mr. Shafer's education background includes an economics degree with distinction from Iowa State University and a Juris Doctors Degree, Magna Cum Laude from Arizona State University.

STANTON SHAFER
PRINCIPAL AND CHIEF
OPERATIONS OFFICER



Aroon Chinai has over 30 years of experience as an investment and development professional. Mr. Chinai oversees property investment and structuring joint venture relationships globally.

Since Mr. Chinai joined Holualoa in 1993, the company has acquired more than 200 properties. Mr. Chinai is involved in raising capital from institutional investors and family offices in addition to the existing high net worth investor base.

Previously, Mr. Chinai was a project manager of Ford Motor Company, managing the development of industrial facilities in the U.S., Mexico, Spain, and Portugal. Mr. Chinai holds a BS degree in Engineering from the University of Rochester and an MS degree in Real Estate Development from MIT (Massachusetts Institute of Technology). Mr. Chinai also completed the Harvard University "Running a Real Estate Company" program. Mr. Chinai is a member of Urban Land Institute and MIT's Real Estate Club and is involved in various international charities dedicated to children's education.

AROON CHINAI
PRINCIPAL AND CHIEF
INVESTMENT OFFICER

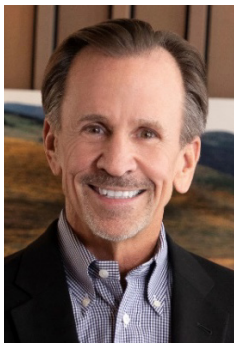


Lani Baker has more than 20 years of experience in commercial real estate. Mrs. Baker's skills and resources are targeted toward exceeding quality objectives and attaining revenue. Her areas of expertise and responsibility include the planning, implementation, and management of the finance activities of the company, including, commercial real estate transactions, treasury, management reporting, and investor relations.

Mrs. Baker is a native Tucsonan currently residing in Tucson with her family. She received a Bachelor of Science in Accounting from the University of Arizona, Eller College of Management, and a Master's degree in Business Administration.

Mrs. Baker's community activities include serving on the Finance Committee of Tucson Medical Center, a 600-bed community hospital, past Vice President of the Lupus Foundation of Southern Arizona, past President and current board member of CREW Tucson, and a member of Angel Charity for Children, chairing various committees. She was a recipient of Tucson Hispanic Chamber of Commerce's 2016 40 under 40, a Tu Nidito Remarkable Mom in 2018, and the Women of Influence Real Estate Champion in 2020.

LANI BAKER
PRINCIPAL AND CHIEF
FINANCIAL OFFICER



Steve Betts is one of the best-known names in commercial real estate in Arizona. Mr. Betts is Founder/President of Betts Real Estate Advisors, where he acted as a senior advisor to Hines Development Southwest Region and the PHX Rising and Fortuitous Fund. He is currently a director for the Tejon Ranch Company (NYSE:TRC) and development director for Helios Education Foundation. He is also the Chairman of the University Realty Board of Directors at Arizona State University.

STEVE BETTS
MANAGING DIRECTOR,
DEVELOPMENT

Mr. Betts is the retired President and CEO of SunCor Development Company, the former half-billion dollar plus asset base subsidiary of the Fortune 1000 Pinnacle West Capital Corporation, and developer of master planned communities throughout the mountain west and large-scale office, industrial, retail and mixed-use urban projects in metropolitan Phoenix.

Mr. Betts has also served as Chairman and current Trustee to the Nature Conservancy, chaired the Urban Land Institute Arizona District Council and serves on its Advisory Board. He serves on the Greater Phoenix Economic Council Executive Committee, was appointed by the governor to the Transportation and Trade Corridor Alliance, Chaired the Interstate-11 Coalition, Vice Chaired the AZ Town Hall and served as Deputy Campaign Manager and Senior Advisor for Senator John McCain.

Mr. Betts received a Bachelor of Arts degree from Augustana College, with honors, and earned a law degree, with honors, from DePaul University and Arizona State University.



Michael Kasser, founder of Holualoa Companies, a real estate investment company with interests in residential and commercial real estate around the U.S. and in Europe. Mr. Kasser founded Holualoa in 1985 when he moved to Hawaii with his wife, Beth, after they competed in the Ironman Triathlon.

MICHAEL KASSER
FOUNDER OF
HOLUALOA COMPANIES

Mr. Kasser has a B.S. and a M.S. in chemical engineering from M.I.T., a doctorate of engineering from the University of Grenoble (France), and an M.B.A. from Harvard Business School. He is fluent in French, German, Spanish, Italian and Hungarian.

Mr. Kasser's community activities have included: trustee or board member of the University of Arizona Foundation, the College of Science at the University of Arizona, the Tucson Museum of Art, The Metropolitan Museum of Art Department of Scientific Research Visiting Committee, M.I.T., Arizona Theatre Company, and C-Path Institute.



JACKSONSHAW

ESTABLISHED 1972



JACKSONSHAW

ESTABLISHED 1972

DEVELOPED & OWNED BY

JACKSONSHAW



HOLUALOA
COMPANIES