



Oak Real Estate  
Partners

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**OAK INSTITUTIONAL CREDIT SOLUTIONS, LLC**

A National Bridge Lending Platform for Institutional Investors



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Oak Real Estate  
Partners

## SECTION 1 | Executive Summary





Oak Real Estate Partners manages a vertically integrated, small-balance real estate credit solutions strategy that targets short-duration (12 - 18 months) commercial mortgage assets that are senior secured, first-lien and fully collateralized by high-quality income producing properties.

These loans are typically provided on assets that are transitional or opportunistic in nature and used for the acquisition, renovation, or repositioning of commercial real estate.

Oak Real Estate Partners utilizes institutional standards in all facets of the business which includes comprehensive credit underwriting and analysis of the sponsor, asset, market, and borrower's business plan.



**Oak Real Estate Partners is evolving to become a leader in the national small-balance commercial real estate lending sector which is vast, inefficient, highly fragmented and underpenetrated.**

- **Experienced Leadership:** The Oak Real Estate Partners' management team is comprised of senior capital markets and finance experts with extensive lending, asset management, servicing and workout experience. Our principals have completed more than \$25 billion worth of real estate financings over the past 35 years and successfully navigated eight market cycles.
- **Private Funds:** Oak Real Estate Partners has successfully launched eight (8) private investment programs since 2017 with 30+ assets going full cycle and achieving an unlevered weighted-average IRR (Internal Rate of Return) of approximately 22%+.\*



- **Current Offering:** Oak Real Estate Partners seeks to raise capital for the \$500-million Oak Institutional Credit Solutions, LLC fund (\$200 million in equity with up to 60% leverage).
- **Investment Strategy:** The Oak Institutional Credit Solutions, LLC fund's strategy is designed to produce attractive current income and superior risk-adjusted total returns that exhibit low volatility and low correlation to traditional financial markets. Overall, investors benefit from a fully diversified real estate portfolio featuring high-quality loans, minimal historic default rates, and long-term stability backed by real property as collateral.

*\*Via Red Oak Capital Holdings, an Oak Real Estate Partners controlled affiliate company*



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## SECTION 2 | Asset Overview





**Oak Real Estate Partners' portfolios are structured to provide superior risk adjusted return.  
Our investments are backed by hard assets;  
income producing commercial real estate in the top 200 MSA's.**

High Credit Quality	Primary Markets	High-Quality Assets	Strong Fund Financial Profile	Active Secondary Market
Primarily high credit quality tenants	Top 200 MSA's	Significant sponsor equity position	Five years of escalating AUM	Potential 3rd-party loan buyers: institutional investment firms, pension plans, & insurance companies
No historic losses	Expansive potential tenancy base	Strong lender protection rights	Diversification across industries, property types, tenants and geography	Loan assets amenable to securitization
Strong sponsorship financials and experience	Stabilized or growth markets	Strong ability to increase property NOI	GP / LP Alignment with considerable GP contributions	Broad base of senior refinance lenders





## GM-UAW Building – Detroit, MI



<b>Loan Amount:</b>	\$21,928,571
<b>Loan Term:</b>	24 Months
<b>Primary Rate:</b>	8.00%
<b>Accrual Rate:</b>	0.00%
<b>LTV/Stabilized Value:</b>	29.24%

### Description:

Loan collateralized by an eight-story and a single-story Class “A” office compound containing 420,000 sq. ft. of rentable area situated on 19.69 acres, located in Detroit, MI.

The loan proceeds were used to acquire the property for \$34,000,000.

*\*Via Red Oak Capital Holdings, an Oak Real Estate Partners controlled affiliate company*



## Clarendon Hotel – Southwest City



**Loan Amount:** \$16,250,000

**Loan Term:** 3 years

**Interest Rate:** 10%

**Loan to Stabilized Value:** 77.01%

The pandemic stymied many investors' plans, including those of a successful hotel owner/operator who found himself with a rapidly approaching loan maturity in an increasingly restricted market.

Red Oak Capital Holdings came through with a \$16,250,000 bridge loan to refinance and wrap work on the Clarendon Hotel & Spa, a 105-room full-service property in a major Southwest city.

*\*Via Red Oak Capital Holdings, an Oak Real Estate Partners controlled affiliate company*





## Bloomington Industrial – Chicago, IL



**Loan Amount:** \$3,250,000

**Loan Term:** 2 years

**Interest Rate:** 10.50%

**Loan to Stabilized Value:** 53.28%

When a successful Chicago-area investor/developer needed funds to get its project over the finish line, it turned to Red Oak Capital Holdings.

The \$3,250,000 bridge loan will be used to refinance and update a multi-tenant industrial facility in North Chicago. It features 10' to 18' clear heights, four dock-high doors and two at-grade drive-in doors. The borrower plans to refinance the bridge loan with permanent financing upon stabilization or sell it to another investor or tenant.

*\*Via Red Oak Capital Holdings, an Oak Real Estate Partners controlled affiliate company*





## 8th Street Apartments – Washington DC



**Loan Amount:** \$8,550,000

**Loan Term:** 2 years

**Interest Rate:** 10.75%

**Loan to Stabilized Value:** 43.18%

When the owner of a Northwest DC rehab project ran into financing delays with another lender, it turned to Red Oak Capital Holdings.

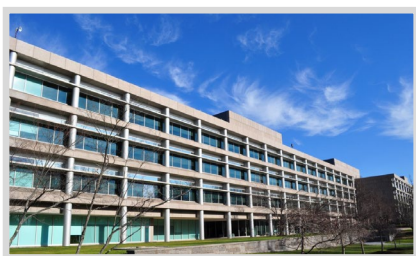
We stepped in with an \$8,550,000 bridge loan, closing rapidly and allowing the project to get back on track. The funds will be used to take out the previous lender and complete the restoration of 8th Street NW Apartments, a garden-style property that sits within an Opportunity Zone site.

*\*Via Red Oak Capital Holdings, an Oak Real Estate Partners controlled affiliate company*





# CLOSED & EXITED TRANSACTIONS







## SECTION 3 | Industry Overview & Financial Market Backdrop

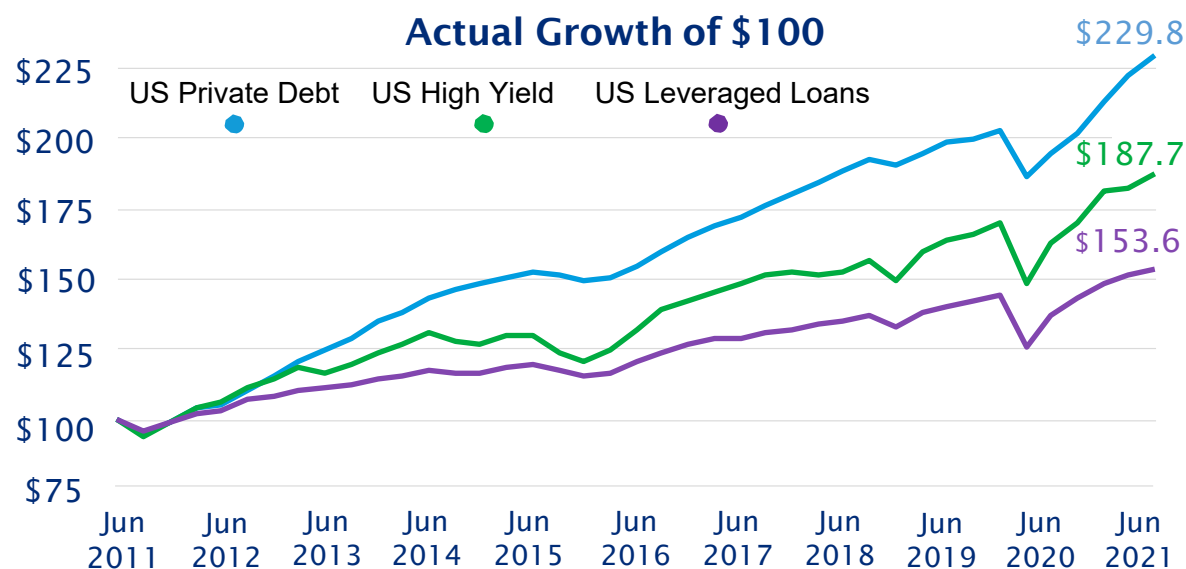




## SECTION 3

### How Private Debt can Contribute to Portfolio Optimization

- Private debt has historically delivered on performance and continues to be a source of secure and reliable income for investors.
- The exposure provides stable, consistent returns with low levels of volatility across market cycles.
- The asset class exhibits defensive characteristics and provides down-side protection during times of volatility and market distress.
- An allocation enhances the risk-efficiency and diversification within the construct of an investment portfolio.



Risk-Adjusted Performance	US Private Debt	US High Yield	US Leveraged Loans
10-Year Return	8.7%	6.5%	4.4%
10-Year Standard Deviation	5.4%	8.1%	6.4%
10-Year Risk / Return	1.6	0.8	0.7

**Source:** Mercer Analysis, Thomson Reuters Datastream (ICE BofAML US High Yield Master II, S&P Leveraged Loans) and Burgiss (US Private Debt). Returns are annualized to June 30, 2021

Private debt continues to experience significant capital inflows and recent market activity has only added to the asset class's relative attractiveness.

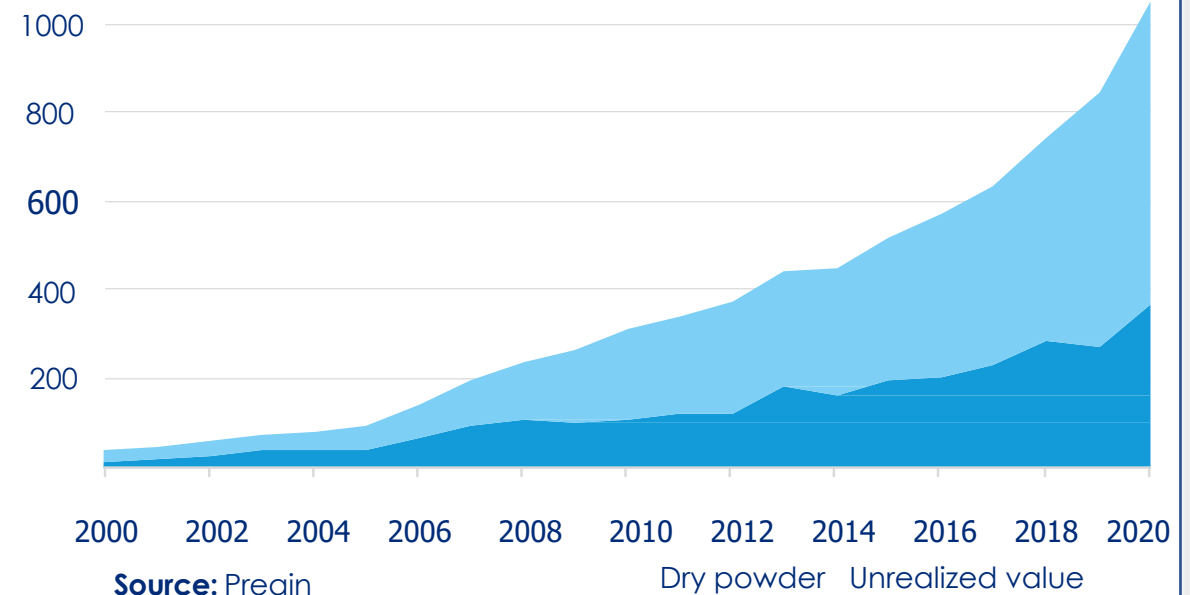
### Portfolio Insights Based on a Mercer Analysis

- Private debt is a core asset class used by institutions to enhance yield and optimize portfolio performance.
- Exposure to the asset class reduces the volatility of a portfolio while enhancing the risk-efficiency.
- Private debt investing meets the growing demand for yield, return and diversification.

<https://www.mercer.com/content/dam/mercero/attachments/global/gl-2022-private-debt-paper-designed.pdf>

“Private debt has become a core part of institutional investors’ portfolios”  
- Mercer 2022

### The Growth of Private Debt (\$bn)

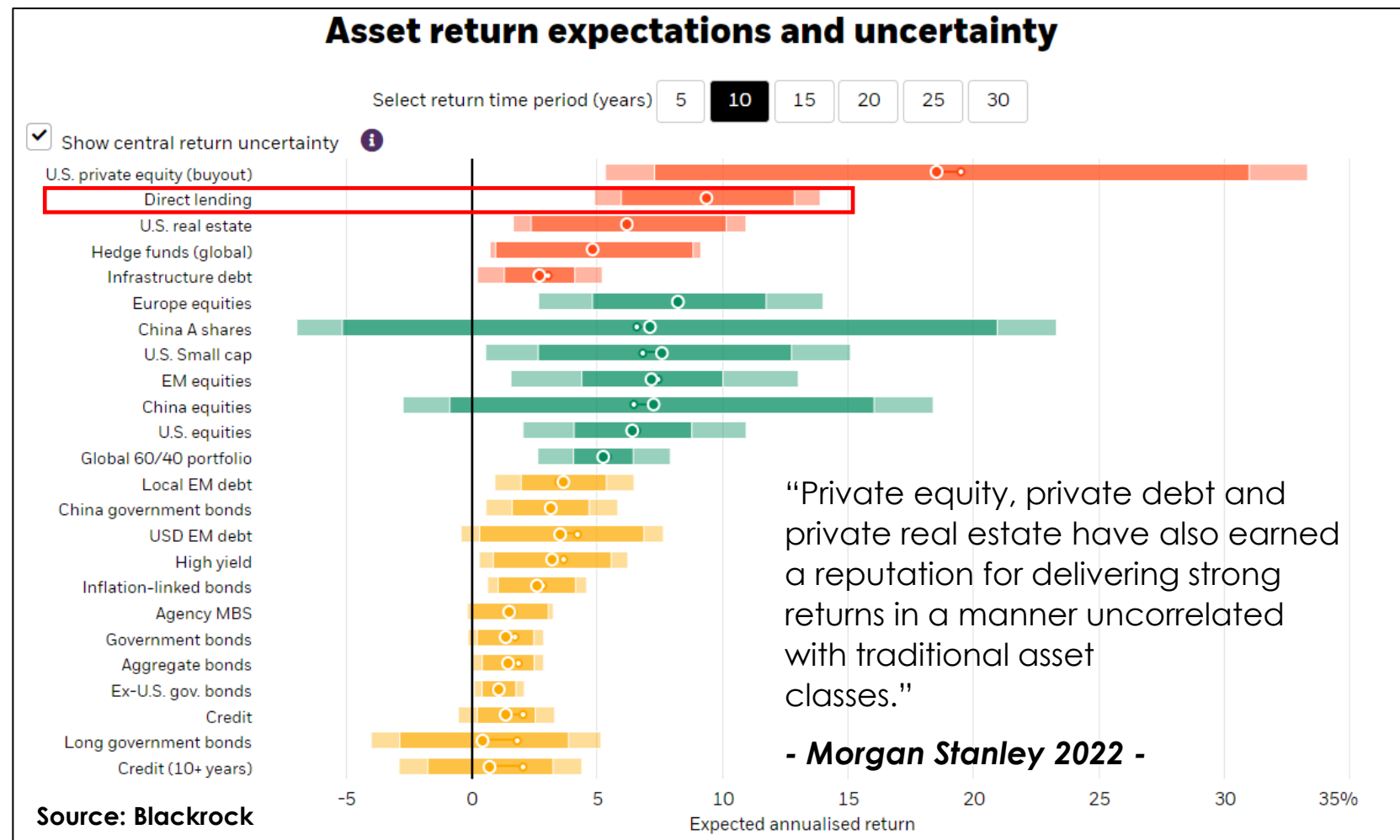




## SECTION 3

### Financial Market Backdrop, Capital Market Assumptions & Return Expectations

- Consensus reflects lower return expectations across various traditional asset classes.
- It's widely anticipated that private debt /direct lending will be among the best performing asset classes over the next 10 years.
- Alternative assets are expected to enhance diversification while delivering alternative sources of return.







### Investment Opportunity

- **Market Inefficiencies:** We capitalize on the structural inefficiencies that exist in the lower lending sector of the market.
- **Opportunity:** The market for loans to accommodate transitional bridge assets is vast, growing, highly diverse and extremely fragmented.
- **Focus:** Short-duration lending on high-quality, income-producing CRE assets that are fully collateralized, and senior secured in the first lien position.

### Uncorrelated Return Streams

- **Risk Efficiency:** Delivers risk-efficient returns that enhance diversification with low market correlation.
- **Safety:** Stable, consistent returns with low levels of volatility across market cycles.
- **Down-side Protection:** Acutely focused on down-side protection & capital preservation as a means of performance optimization.

### Effective Risk Mitigation

- **Deal Flow:** Volume and velocity of deal flows allows for extremely selectivity.
- **Low Loan-to-Stabilized Value:** The low LTSV (60% +/-) provides a high margin of safety against the permanent impairment of capital.
- **Cash Reserves:** Require six to 18 months of interest and cash reserves to provide adequate debt servicing coverage.



## SECTION 4 | Investment Strategy

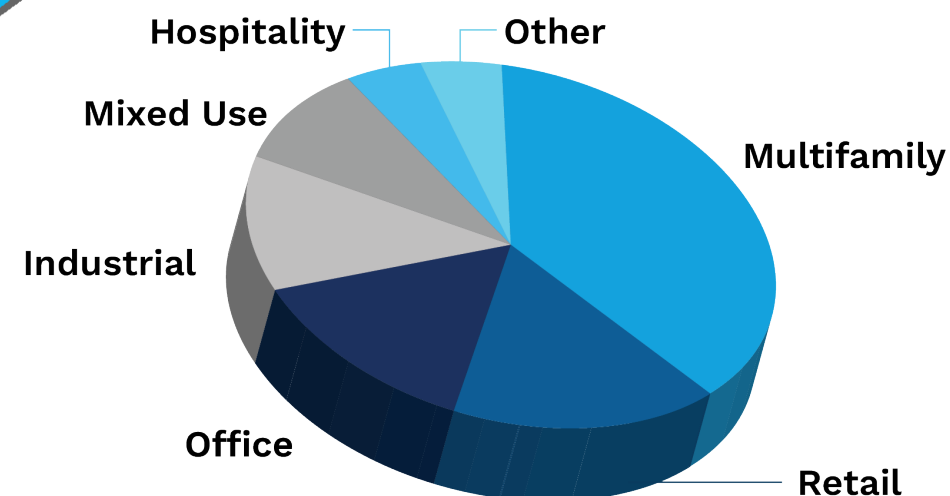


<b>Fund Fulfillment</b>	<p>The Fund will acquire approximately 50 to 75 loans on an annual basis.</p> <p>Investors benefit from current property income, low loan-to-value, warrants and exit fees, and a diversified portfolio of hard assets.</p>
<b>Exit Strategy</b>	<p>The Fund achieves its targeted returns through a variety of exit alternatives including Fannie, Freddie, HUD, CMBS, insurance companies, and secondary buyers within the industry.</p>

**Asset Acquisition**



**Target Portfolio Composition**







**Fund assets are acquired and structured to provide optionality for multiple exit opportunities.**

### **Balance Sheet**

- Oak Real Estate Partners is structured as a balance sheet lender that can deliver a predictable income stream with significant upside potential.
- We actively participate (wholly or in part) and/or sell our loans when yield spreads can be achieved. When implemented, this process drives profits while taking advantage of our robust origination pipeline.
- Closed \$5 billion+ worth of reviewed lending opportunities during 2022.

### **Participation / Asset & Portfolio Sales / Securitization**

- Potential third-party buyers include institutional investment firms, pension plans, infrastructure funds, insurance companies.
- \$11 billion+ of Collateralized Loan Obligation ("CLO") securitizations have closed over the last 6 years.



## SECTION 5 | Investment Highlights



The Fund is designed to provide a diversified real estate portfolio with attractive current income and superior risk-adjusted returns.

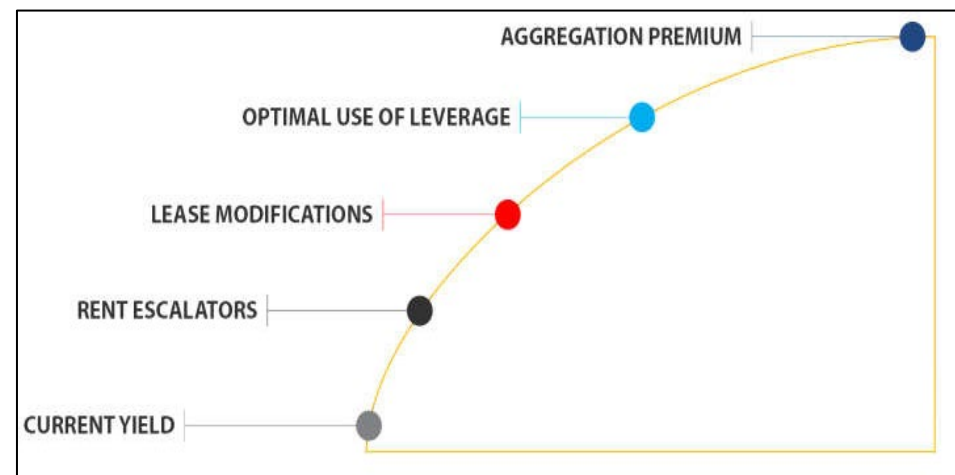
**Focus:** Short-duration lending for high-quality income-producing commercial real estate assets in the senior position

**Benefits:** Alternative to traditional fixed income without interest rate sensitivity; delivers returns that enhance diversification and are uncorrelated to broader financial markets

**Risk mitigating approach:** Strict deal structure & comprehensive institutional credit underwriting process

**Diversification:** By geography, tenant mix, asset class, structure type, and term

#### UNDERSTANDING THE RETURN PROFILE







\*The referenced transactions are within ROCH Fund, an Oak RE Partners.-controlled affiliate company with common management and shared services.

We have continued to exceed the targeted return by more than 300+bps by realizing an unlevered average weighted IRR of 22.2%.

Full Cycle Deal	Location	Property Type	Loan Amount	Closing Date	Exit Date	Targeted IRR	Realized IRR	Excess / (Under) Performance	MOIC
Desert Inn Office	Las Vegas, NV	Office Building	\$ 600,000	12/5/2019	6/29/2020	17.92%	26.85%	8.93%	1.13x
Rand Plaza	North Randall, OH	Retail	\$ 1,728,000	4/30/2019	8/13/2020	16.98%	17.53%	0.55%	1.20x
Alabama University Office	Homewood, AL	Office Building	\$ 1,773,750	11/22/2019	8/31/2020	18.02%	27.31%	9.29%	1.20x
MCS Touch Rehabilitation Facility	Columbus, OH	Office Building	\$ 1,385,000	8/8/2019	11/2/2020	17.96%	18.88%	0.92%	1.23x
Hunt Manor Apartments	Washington, DC	Multifamily	\$ 2,812,500	6/22/2020	12/28/2020	20.22%	28.95%	8.73%	1.14x
Chesapeake Apartments	Washington, DC	Multifamily	\$ 2,918,854	11/6/2020	2/1/2021	18.95%	72.66%	53.71%	1.12x
Aquia Christian Academy	Stafford, VA	Office	\$ 1,550,000	12/27/2018	4/8/2021	16.67%	17.39%	0.72%	1.40x
Village Apartments	Houma, LA	Multifamily	\$ 1,200,000	11/18/2019	4/22/2021	17.92%	19.69%	1.77%	1.26x
Mendoza de la Casa	Augusta, GA	Multifamily	\$ 2,831,250	3/26/2019	4/30/2021	18.08%	11.27%	(6.81%)	1.22x
Egg Harbor Multifamily	Egg Harbor Township, NJ	Multifamily	\$ 3,350,000	7/27/2020	7/27/2021	18.14%	34.78%	16.64%	1.31x
Centennial Office Park	Las Vegas, NV	Office Building	\$ 8,400,000	12/23/2020	7/30/2021	18.14%	22.29%	4.15%	1.12x
Eden Multifamily	Eden, NC	Multifamily	\$ 1,500,000	7/22/2020	10/18/2021	19.31%	26.84%	7.53%	1.25x
NJ Nursring Home Facility	Pennsauken, NJ	Senior Housing	\$ 2,500,000	5/29/2020	11/9/2021	19.30%	19.47%	0.17%	1.28x
Madison Square Multifamily	Madison, FL	Multifamily	\$ 1,725,000	6/16/2020	12/15/2021	23.70%	23.16%	(0.54%)	1.29x
GM - UAW Building	Detroit, MI	Office Building	\$ 21,928,571	10/29/2020	12/21/2021	18.25%	27.07%	8.82%	1.68x
Citadel of Hazel Crest	Hazel Crest, IL	Senior housing	\$ 2,700,000	2/28/2020	12/27/2021	19.44%	22.45%	3.01%	1.39x
Willow Run Apartments	Alexandria, KY	Multifamily	\$ 1,730,000	3/19/2021	12/31/2021	19.64%	25.70%	6.06%	1.19x
Wheeler Road Apartments	Washington, DC	Multifamily	\$ 9,628,000	4/30/2021	2/16/2022	19.17%	24.30%	5.13%	1.18x
New Iberia Multifamily	New Iberia, LA	Multifamily	\$ 2,000,000	4/24/2020	3/22/2022	20.80%	26.66%	5.86%	1.41x
Benning Road Apartments	Washington, DC	Multifamily	\$ 6,775,000	3/26/2021	4/6/2022	15.00%	23.44%	8.44%	1.23x
Veterans Multifamily	Thomaston, GA	Multifamily	\$ 1,556,250	4/30/2020	4/29/2022	18.69%	8.46%	(10.23%)	1.17x
Humble Multifamily	Humble, TX	Multifamily	\$ 1,162,600	8/31/2020	5/17/2022	12.63%	19.95%	7.32%	1.33x
Nathan's Retail Center	Miami, FL	Retail	\$ 4,162,500	12/2/2019	5/25/2022	27.02%	11.21%	(15.81%)	1.28x
Breda LLC	Camden, ME	Hospitality	\$ 5,100,000	12/30/2019	7/28/2022	18.21%	14.54%	(3.67%)	1.41x
Greenbriar and Executive Park	Atlanta, GA	Office Building	\$ 1,690,000	9/30/2021	8/1/2022	18.30%	21.95%	3.65%	1.14x
Airport Office Park	Atlanta, GA	Office Building	\$ 2,810,000	9/3/2021	8/19/2022	17.13%	18.08%	0.95%	1.16x
Washington Regional Medical Center	Plymouth, NC	Office Building	\$ 5,615,000	4/20/2020	11/3/2022	20.36%	23.73%	3.37%	1.62x
Unser Karting	Denver, CO	Special Purpose	\$ 6,825,000	9/27/2019	12/6/2022	18.23%	3.19%	(15.04%)	1.10x
Gateway Autobody	Gilbert, AZ	Auto Shop	\$ 1,595,000	6/28/2019	12/7/2022	16.68%	13.53%	(3.15%)	1.48x
Chamberlin Trenton	Trenton, MI	Multifamily	\$ 2,863,353	6/26/2022	1/12/2023	22.25%	0.59%	(21.66%)	1.02x
<b>Global Payoffs: \$ 112,415,628 Weighted Average IRR:</b>						<b>18.77%</b>	<b>22.22%</b>	<b>3.44%</b>	<b>1.26x</b>

[1] "Full-Cycle Deal" means a loan that has been fully paid off or, in the case of foreclosed assets, there has been a complete disposition of the collateral. As a result, the following should not be viewed as an indicator of overall performance of the Sponsored Funds, ROCH or the Company and does not purport to present those loans currently held amongst the Sponsored Funds that are in various stages of workout and/or foreclosure. See "Additional Information" concerning how to obtain further information concerning portfolio assets of the Sponsored Funds.

[2] "IRR" is the annual discount rate for which the net present value of all cash invested, and all cash received by the Company are equal to zero, as calculated using the XIRR function in Microsoft Excel. The IRR calculations are unaudited and are subject to change until all periods that include the investments' cash flows have been audited.

[3] The above table is provided for information purposes only. Past performance is not indicative of future returns.

[4] At the time of exit, the underlying property was owned by ROCHF.





## SECTION 6 | Oak Institutional Credit Solutions, LLC



<b>ISSUER</b>	Oak Institutional Credit Solutions, LLC
<b>OFFERING TARGET</b>	\$200 Million – Regulation D
<b>INVESTOR QUALIFICATIONS</b>	Accredited Investors only
<b>MINIMUM INVESTMENT</b>	\$100,000 (Series A) / \$1,000,000 (Series B)
<b>PREFERRED RETURN   TARGET IRR</b>	Series A – 8%   6% Current Pay   10~12% Investor Targeted Return Series B – 8.5%   6% Current Pay   11~14% Investor Targeted Return
<b>INTEREST PAYMENT</b>	Paid quarterly in arrears, January 25, April 25, July 25 & October 25
<b>WATERFALL DISTRIBUTION – SERIES A</b>	Return of 100% of investor capital, plus an 8.0% preferred return; then 60% to investors and 40% to Oak Real Estate Partners until investors have received a 10%+ IRR; thereafter 40% to investors and 60% to Oak Real Estate Partners.
<b>WATERFALL DISTRIBUTION – SERIES B</b>	Return of 100% of investor capital, plus an 8.5% preferred return; Then 80% to investors and 20% to Oak Real Estate Partners until investors have received a 12%+ IRR; thereafter 40% to investors and 60% to Oak Real Estate Partners.
<b>TAX</b>	K-1
<b>REPORTING</b>	Audited annual financials, semi-annual financial reporting, quarterly notices & portfolio snapshots
<b>CREDIT FACILITY</b>	May use credit facility up to \$300 million
<b>VALUATION</b>	In accordance with US GAAP



## SECTION 7 | Management & Operations



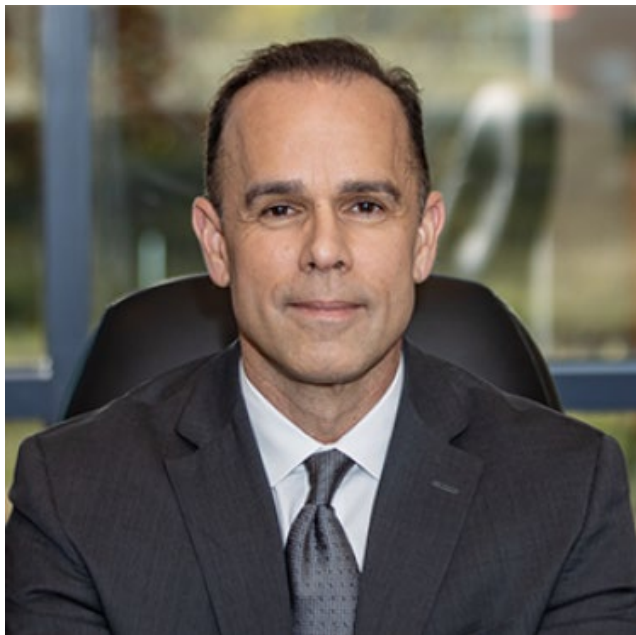


**Gary Bechtel**  
**Managing Principal**  
**Chief Executive Officer**

Gary Bechtel leads the Oak Real Estate Partners' investment management leadership team and has direct oversight of all loan portfolios and operations. The Michigan-based firm manages a vertically integrated, small-balance sheet credit strategy that targets short duration commercial mortgage assets secured in a first lien position by income-producing properties.

Gary's career spans 35 years and encompasses involvement in all aspects of the commercial real estate finance industry, as a lender and as an intermediary, including the origination, underwriting, structuring, placement and closing of more than \$10 billion in commercial debt transactions, utilizing various debt structures which have included permanent, bridge, equity, mezzanine, and construction on transactions of \$1 million to \$250 million.

He concurrently serves as Chief Executive Officer of Red Oak Capital Holdings, LLC, a family of commercial real estate finance and investment companies that primarily cater to investors within the Broker-Dealer and RIA channels. The national commercial real estate firm provides commercial real estate lending, servicing, workout, and turnaround products and services.



**Raymond Davis**  
Managing Principal  
Chief Strategy Officer

Raymond Davis serves as Managing Principal and Chief Strategy Officer of Michigan-based Oak Real Estate Partners. Ray's role includes delivering principal-led AUM strategies that drive diversification within the company's AUM stack, development of financing and investment solutions that solve for investor yield and regulation requirements, structuring capital markets' risk strategies and guiding investors into the alternative investment space involving commercial real estate assets.

He holds responsibility for setting strategies, building relationships, and steering the alternative investment initiatives for major institutional investment groups, insurance companies, pension funds, and family offices. He also concurrently serves as Chief Strategy Officer of Red Oak Capital Holdings, LLC, a family of commercial real estate finance and investment companies that primarily cater to investors within the Broker-Dealer and RIA channels.

Ray holds a Series 22 license as well as Central Registration Depository (CRD) registration from FINRA



**Paul Cleary**  
**President &**  
**Chief Operating Officer**

Paul Cleary serves as President and Chief Operating Officer of Red Oak Capital Holdings. He is responsible for overall company operations, including managing finances, business partnerships, and funding opportunities, as well as overseeing and measuring the success of business and employee initiatives. Paul brings nearly 25 years of national commercial real estate lending experience involving small-balance originations, construction loans, as well as a federally chartered credit union's national CRE loan portfolio. He most recently served as Senior Loan Originator at Parkview Financial, a national private mid-market commercial real estate lender. His role encompassed the development of lending operations to fuel growth and transform the business into an institutional caliber lender.

Prior to that he was the Chief Operating Officer at Money360, Inc. where he created and managed all lending policies and guidelines as well as development of operational tools and information systems to support lending operations. He designed, created, and implemented, with the Chief Technology Officer, a proprietary end-to-end web-based SaaS commercial loan origination and asset management systems. He has experience selecting and managing outside legal counsel for loan operations and created, with legal counsel, the entire set of loan documents that increased their efficiency and effectiveness for the company overall.

He earned a master's degree in Business Administration from the University of California, Irvine, a juris doctor degree (JD) from the University of San Diego School of Law and a bachelor's degree in Political Science from the University of California, Santa Barbara.





**Thomas McGovern**  
Chief Financial Officer

Thomas A. McGovern serves as Chief Financial Officer of Michigan-based Red Oak Capital Holdings. Thomas is a veteran financial and investment management leader who brings two decades of experience as an investment banker and equity research analyst facilitating capital markets transactions, leading M&A processes, and building relationships with private equity firms and other institutional investors.

Prior to joining Red Oak, Thomas most recently served as interim CFO at California-based Veronica's Insurance. Over his career he has held finance and investment leadership roles in New York for such firms as Nomura Securities International, Royal Bank of Canada Capital Markets, Cypress Associates LLC, Morgan Stanley, and Lehman Brothers.

Thomas is a multifunctional executive who leads Red Oak's financial accounting and reporting, investor communications, and ERP systems requisition efforts. He is a capital markets expert with a track record of working with companies and sponsors to effect private placements, high yield and investment grade debt issuance, IPOs, and follow-on equity offerings. He adds strategic and tactical capabilities that allow Red Oak to prepare for continued enterprise growth.

Thomas earned a Master of Business Administration (MBA) degree from Charlottesville, VA's Darden Graduate School of Business at the University of Virginia and a bachelor's degree in Economics (summa cum laude) from Hamilton College in Clinton, NY. He holds the Chartered Financial Analyst (CFA) designation and is a Certified Public Accountant (CPA). He also holds the Series 79 securities license.



**Kevin P. Kennedy, CIMA**  
Chief Sales & Distribution Officer

Kevin P. Kennedy is a Senior Partner with Red Oak Capital Holdings and is responsible for capital acquisition, platform distribution and broker dealer relationships. He brings 25 years of experience in investment management and joined the Michigan-based firm in 2016.

Kennedy previously served as Managing Director and Divisional Sales Director for BlackRock. His team was responsible for selling and marketing BlackRock's active, passive and alternative investments. Prior to BlackRock, He was a Director and Vice President for Merrill Lynch Investment Managers covering the Midwest region. He began his career with Merrill Lynch in 1990 as a trading liaison. He was instrumental in helping both firms raise billions in sales, increase revenue, new offerings, platform enhancements and sales team development.

Kennedy holds a Series 7, 24, 63, 65 and 66 securities licenses. He received his bachelor's degree from Duquesne University in Pittsburgh, PA. He completed his Certified Investment Management Analyst certification (CIMA) designation from Wharton Executive Education-University of Pennsylvania in 2007.



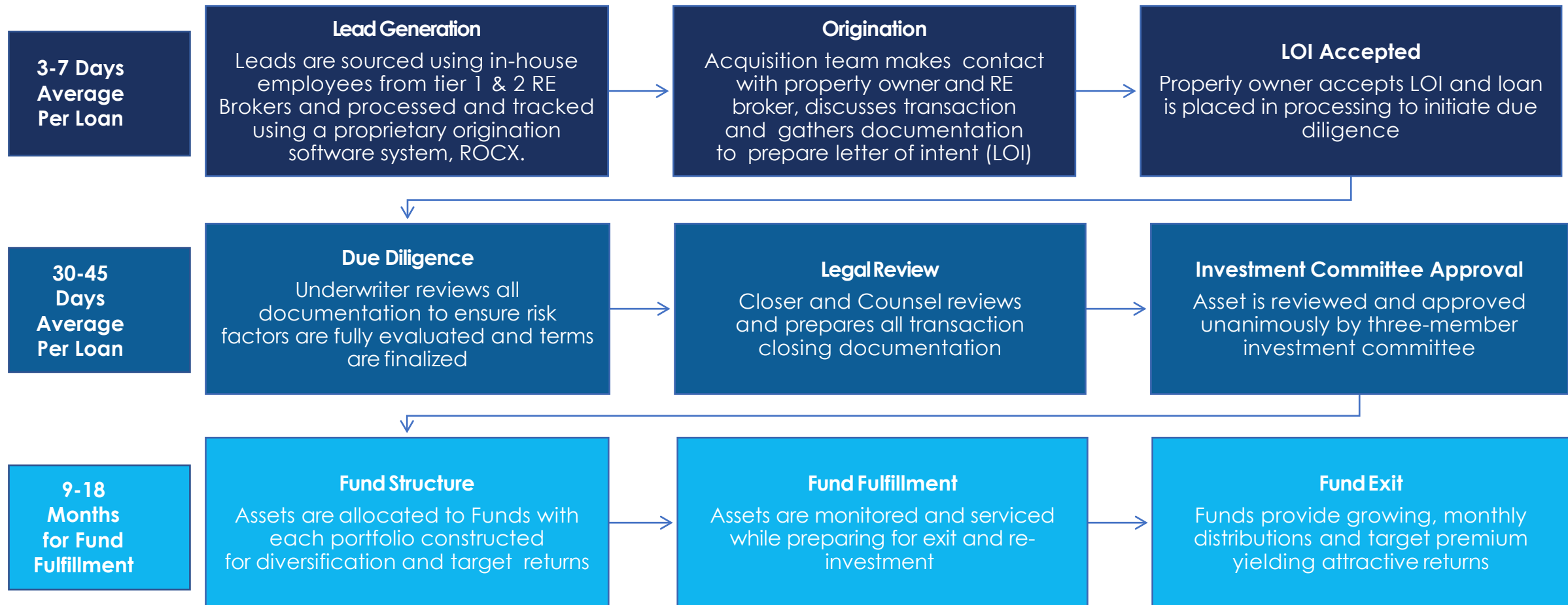
**Brook Scardina**  
**Managing Partner, Capital Markets  
& Investments**

Brook Scardina leads the implementation of our external Capital Markets strategy focused on solving and delivering alternative investment solutions that support the institutional return objectives of Foundations and Endowments, Family Offices, Corporate and Public Pension Plans, and Sovereign Wealth Funds.

Prior to joining the Firm, Brook served as a Managing Director with responsibilities for leading and directing the financial and investment risk complexities for well-known organizations such as the Georgia Tech Foundation, UNC Management Company, and the UPS Retirement & Pension plans. Brook has been involved in the participation and underwriting of more than \$12 billion in capital deployed across multiple asset classes (i.e., equity, fixed income, diversifying strategies, hedge funds and alternative assets) and complex investment strategies. He was responsible for advancing the institutionalization of the investment program and leading the optimizing of portfolio performance in support of long-term return objectives.

Brook holds a Series 65 certification from the North American Securities Administrators Association (NASAA), an exam administered by FINRA. He served as a client advisory board member of the Bank of New York Mellon and currently serves as the Vice Chairman of the Board for the Roswell United Methodist Foundation. Brook earned a master's degree in Business Administration from Auburn University and a bachelor's degree with a Finance concentration from Georgia Southern University.



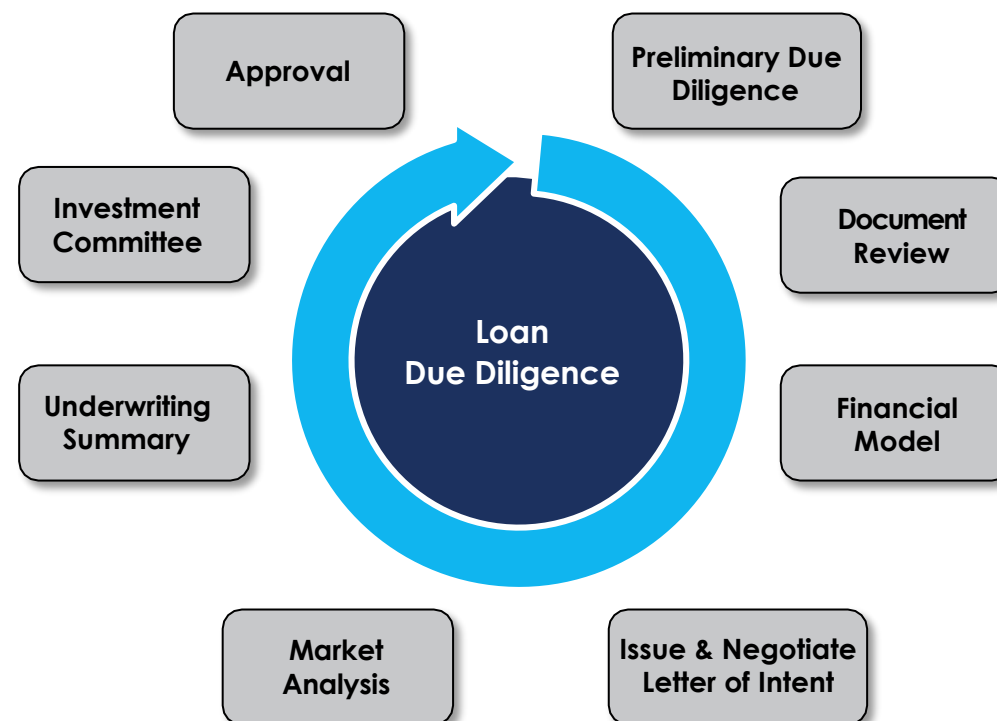




## SECTION 7

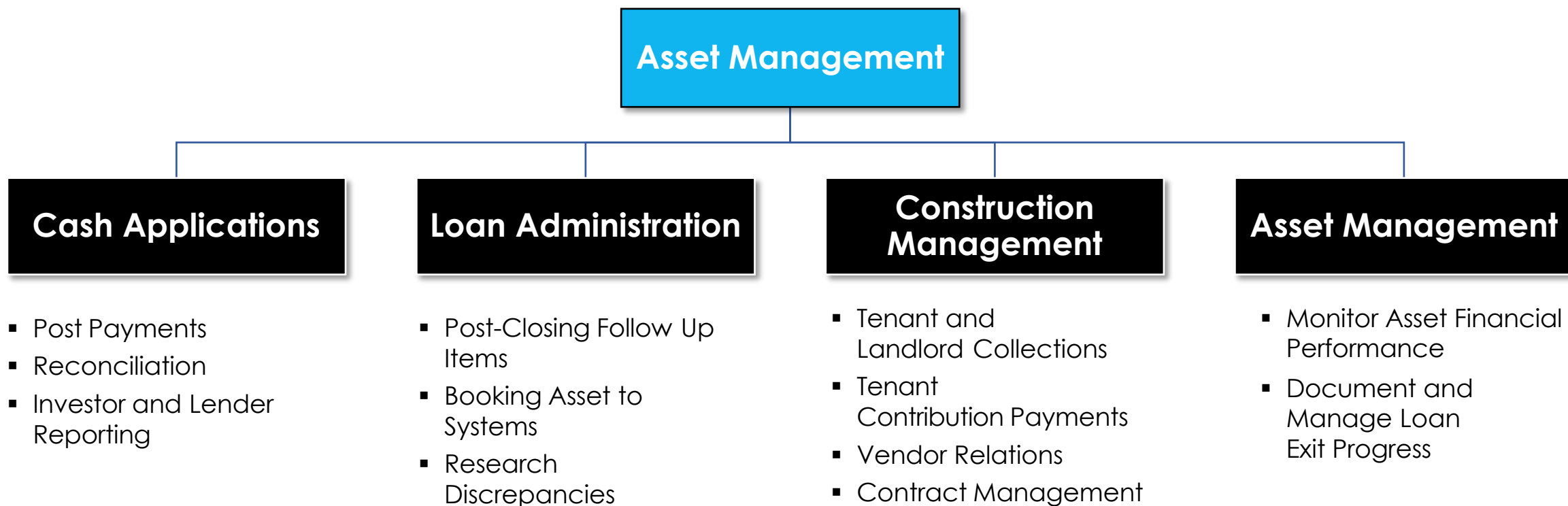
### Underwriting and Due Diligence

- Oak Real Estate Partners utilizes proprietary systems, policies, and procedures developed specifically for its business.
- A deal team, consisting of an analyst, underwriter, processor, and closer is assigned to each transaction.
- Each deal is underwritten utilizing pre-defined terms and proprietary templates while the closing department begins processing the transaction and conducting due diligence.
- Each loan is reviewed by the Oak Real Estate Partners Investment Committee on an investment-by-investment basis, requiring unanimous consent to proceed to closing.










With over 25 years of average industry experience, the team has developed tremendous expertise in performing all asset management functions.







## Third-party partners promote effective and efficient navigation of end-to-end core processes.

System Tools	Category	Functionality
 Whiteford Taylor Preston <sup>LLP</sup>	Legal / Securities Counsel	<ul style="list-style-type: none"><li>• External counsel on securities and general business matters</li><li>• Drafts and reviews organizational and offering documents</li><li>• Advises on compliance with legal and regulatory requirements</li></ul>
 CohnReznick ADVISORY • ASSURANCE • TAX	Auditors	<ul style="list-style-type: none"><li>• Independent auditor for Oak Institutional Credit Solutions and certain management entities</li><li>• Tax advisor for Oak Institutional Credit Solutions</li><li>• Advises on GAAP and accounting regulations within the scope of the audit function</li></ul>
 TRIDENT TRUST	Independent Fund Administration	<ul style="list-style-type: none"><li>• Fund administrator for Oak Institutional Credit Solutions</li><li>• Provides accounting services and distributes investor statements and K-1s</li><li>• Administers the Allvue online investor portal</li></ul>
 ALLVUE	Investor Portal	<ul style="list-style-type: none"><li>• Third party online investor portal partnered with Trident</li><li>• Provides centralized interface for investors to access documents and statements</li><li>• Independent company backed by Vista Equity Partners</li></ul>
 ROCK PLATFORM	Proprietary Origination & Underwriting Platform	<ul style="list-style-type: none"><li>• In-house proprietary underwriting software platform</li><li>• Currently utilized as the investor portal for the Red Oak Funds</li><li>• Will be ex-boarded as a portal beginning in 3Q in favor of the Great Lakes platform</li></ul>



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