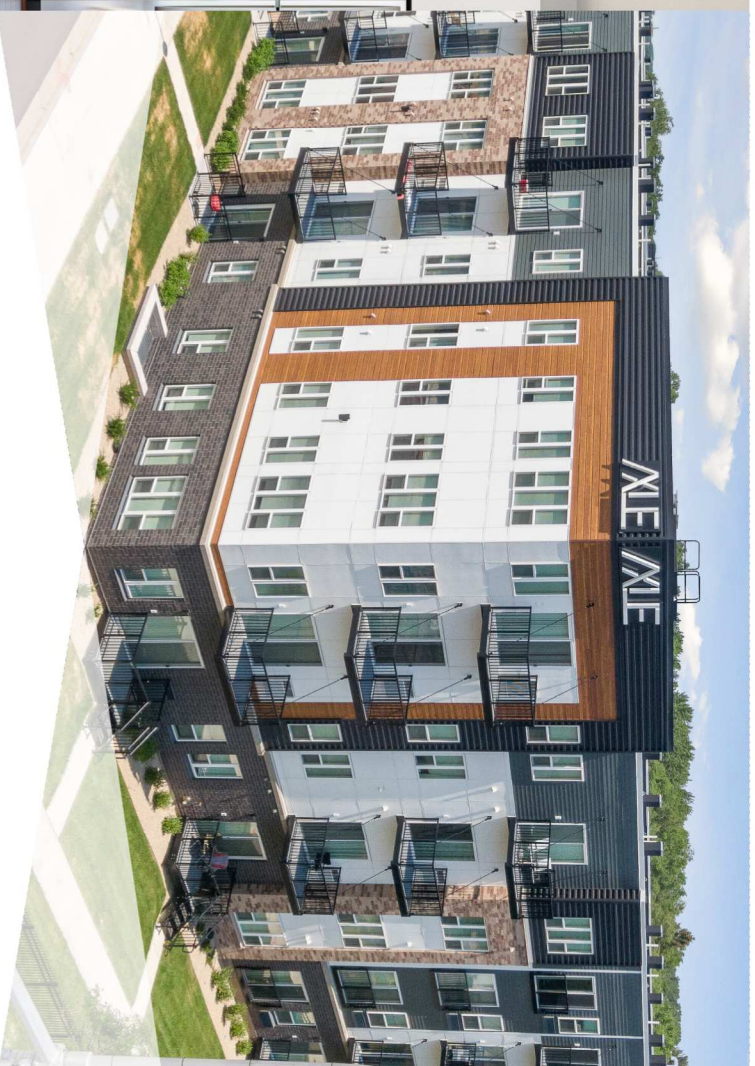




ROERS COMPANIES OVERVIEW

Investing in [our communities](#)



110 Chestnut Lane | Suite 120
Minnetonka, MN 55305

763.285.8808 | info@roerscompanies.com





ABOUT ROERS COMPANIES

Roers Companies is a trailblazing commercial real estate development firm that dares to be different. We're not afraid to pursue the bold course of action as we pursue our mission: to develop and operate multifamily properties that residents nationwide are proud to call home – enhancing communities and enriching lives. We are passionate about elevating local rental housing markets and providing opportunities for our employees, project partners, and local communities.

Development

Our development team seeks out opportunities to add new properties that will elevate local markets, diversify our real estate portfolio, and deliver value for all parties involved.

Construction

Roers Cos.' construction management teams oversee on-site contractors and vendors to ensure quality as well as on-time, on-budget delivery for each property.

Property Management

Roers Cos.' full-service property management division is a finely tuned leasing and operations engine that accelerates occupancy and profitability for multi-family communities.

DEVELOPMENT PHILOSOPHY

Roers Companies' real estate team upholds a responsibility to facilitate sustainable development, designing each property to align with the community's unique needs and values to generate the most widespread benefit with each project.

Achievements

Roers Companies seeks out development opportunities in growing cities with a shortage of quality affordable housing. Our team works with a variety of local, state, and federal partners to bring desirable, amenity-rich living to areas where low- to middle-income families are struggling to keep up with the ever-increasing cost of living. We believe that elevating the quality and quantity of the affordable housing stock is a win-win for renters and the neighborhoods in which they want to live.

14	150+	4,000,000+
States represented	Employees nationwide	Gross square feet developed

66	7,000	\$1.25B+
Properties completed or underway	Units completed or in development	Construction completed



OWNERSHIP

Kent Roers

Owner and Co-Founder

Co-founder and owner of Roers Companies, Kent has over 20 years of experience in real estate and finance. In that time, he has been involved in almost every aspect of residential properties, from leasing single-family homes to developing luxury multifamily complexes. In building Roers Cos. into the company it is today, Kent led the equity practice making it one of the largest in the Midwest. Kent gained his Certified Financial Planning (CFP) certification in 2001 and has earned series 7, 66, 65 and 63 financial securities licenses.



Brian Roers

Owner and Co-Founder

Brian is a co-founder and owner of Roers Companies. He started his career in real estate purchasing single-family homes, duplexes and student housing. After gaining his CPA license, Brian co-founded Anderson & Roers CPAs, in which he held 50% partnership until launching Roers Companies in 2012. Running a successful accounting firm prepared Brian for overseeing Roers Cos. operations including finance, marketing and property management. In 2018, Brian was recognized as an honoree of the Minneapolis/St. Paul Business Journal's "40 Under 40" Award.



DEVELOPMENT TEAM

Andy Boig

Developer

Andy works on all facets of development from origination deals to sourcing financing and construction management.



Nick Asta

Developer Associate

Nick Asta has been in the real estate industry for two years. He is actively focused on new construction of affordable and market-rate housing projects.

Logan Schmidt

Developer

Logan leads the development process from initial concepts through lease-up and stabilization.



Jackie Paige

Development Associate

Jackie supports all aspects of the development process including origination of new projects, financial underwriting, sourcing financing, and more.

Kevin Sturgeon

Senior Developer Associate

Kevin specializes in new construction and acquisition/rehabilitation of affordable housing.

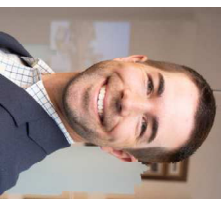


Travis Fauchald

Development Associate

Travis focuses on the new construction of affordable and market-rate housing projects and also works on acquisition/rehabilitation opportunities.

DEVELOPMENT TEAM LEADER



Shane LaFave VP of Development

Shane LaFave has been in the real estate development field for more than 15 years. He has worked on everything from affordable housing renovation in suburban areas to high-end market-rate buildings in urban cores. Shane has also worked to develop multiple hotels, historic buildings, commercial spaces, and two solar farms. As Director of Development, he oversees the development team as they drive new projects from initial conception through the end of construction. This includes lining up financing, obtaining entitlements/approvals, and collaborating with other departments to design a new product for that market.

Expertise

- Affordable housing development
- Section 42/LIHTC financing
- Historic conversion/redevelopment
- Market-rate construction and finance
- City partnerships
- TIF, HOME, CDBG, AHITF, TOD

Education

B.S. in Real Estate Studies, University of St. Thomas

Previous Experience

Sherman Associates | Minneapolis, MN | Director of Development

Shane spent almost five years at Sherman. Originally hired in the role of Developer, he moved to Director of Development and oversaw the development team as well as his own projects. In his time there, Shane developed over \$250 million of new projects including four signature projects in downtown Minneapolis.

Dominium | Plymouth, MN | Sr. Development Associate

Shane spent almost eight years at Dominion and worked primarily on the acquisition and renovation of LIHTC projects around the country. In total, he completed over 2,500 units of LIHTC acquisition/renovation including three historic conversion projects.

Notable Projects

Canopy Hotel | Minneapolis, MN

Historic conversion of the underutilized Thresher Square building into a Canopy Hotel. Utilized federal and state historic tax credits.

Frost English Village | Maplewood, MN

Multiphase development including one LIHTC building financed with 9% tax credits and TIF and the second phase being a market-rate 55+ apartment building also financed with TIF.

Leather Trades | St. Louis, MO

Historic conversion of an old manufacturing building to 86 units of affordable housing. Utilized five different tax credits and two forms of city assistance to finance the project.

Euclid Apartments | Euclid, OH

Acquisition and renovation of 738 units of affordable housing using low income housing tax credit equity. Was originally a distressed asset that was taken through the receivership process, renovated, and stabilized.

DEVELOPMENT TEAM LEADER



Ross Stiteley Development Partner

Ross Stiteley joined Roers Companies in 2020, bringing 13 years of experience in real estate development. He has an extensive background in affordable and market-rate multifamily housing that includes acquisition/rehabilitation, historic adaptive re-use, and new construction. As a senior developer, Ross drives new projects from initial conception through completed construction. This includes deal sourcing, feasibility analysis and underwriting, obtaining site control, entitlements, debt and equity sourcing, and overseeing the architectural and construction processes. Ross is based in Madison, Wisconsin.

Expertise

- Affordable housing new construction
- Affordable housing acquisition / rehabilitation
- Family & independent senior housing
- Section 8/Section 42/LIHTC financing
- Historic conversion/redevelopment
- Distressed asset workout projects
- Market rate construction and finance
- City partnerships
- TIF, HOME, CDBG, AHITF, TOD

Education

B.S. in Real Estate & Urban Land Economics, University of Wisconsin – Madison

Previous Experience

Sherman Associates | Minneapolis, MN | Senior Developer

Ross spent almost four years at Sherman. As Senior Developer, Ross drove new projects from initial conception through construction completion, including the sourcing of all debt and equity commitments. In his time at Sherman, Ross developed over \$200 million of new projects including two signature projects in downtown Westminster, CO.

Dominium | Plymouth, MN | Sr. Development Associate

Ross spent almost nine years at Dominion, one of the nation's largest affordable housing developers, and worked primarily on the acquisition and renovation of LIHTC projects in 12 states including Colorado, Texas, and Arizona. While at Dominion, Ross oversaw the acquisition and development of over 2,000 affordable units by securing \$500 million in debt and equity from national lenders and equity syndication firms.

Notable Projects

1601 Colorado Apartments | Denver, CO

Acquisition and rehabilitation of 112-unit affordable housing community done in partnership with the Colorado Housing & Finance Authority and Denver Housing Development Partners.

Sea Mist Townhomes | Rockport, TX

Acquisition and rehabilitation of 76-unit affordable housing community done in partnership with the Texas Department of Housing and Community Affairs (TDHCA).

Humble Memorial Gardens | Humble, TX

Acquisition and rehabilitation of a 75-unit affordable housing community targeted to independent seniors 55+ and done in partnership with the Texas Department of Housing and Community Affairs (TDHCA).

Arcade Apartments | St. Louis, MO

Historic conversion of St. Louis's first indoor shopping promenade building to 282 units of affordable housing and 50,000 SF of commercial space. Utilized 6 different tax credits and 4 forms of City/State assistance to finance the project.

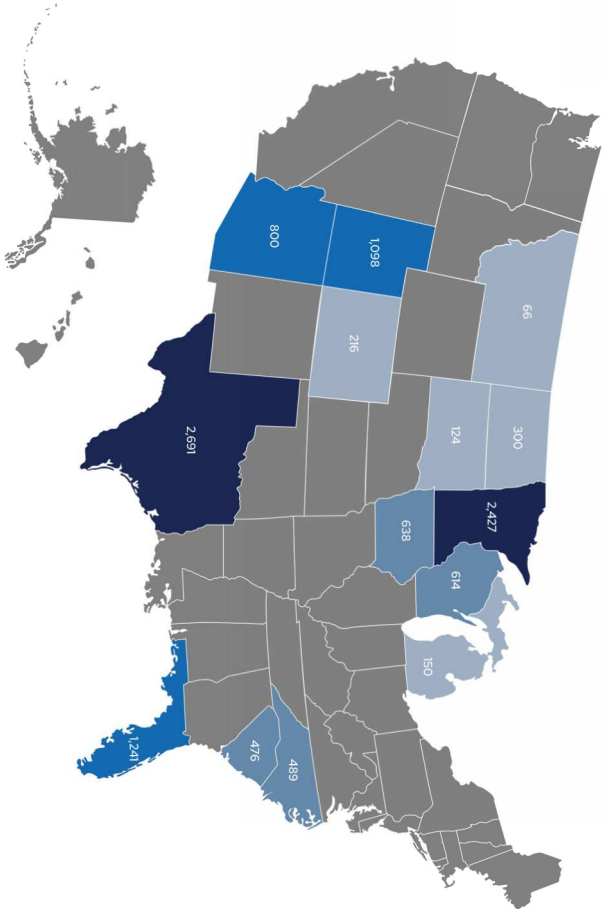


REFERENCES

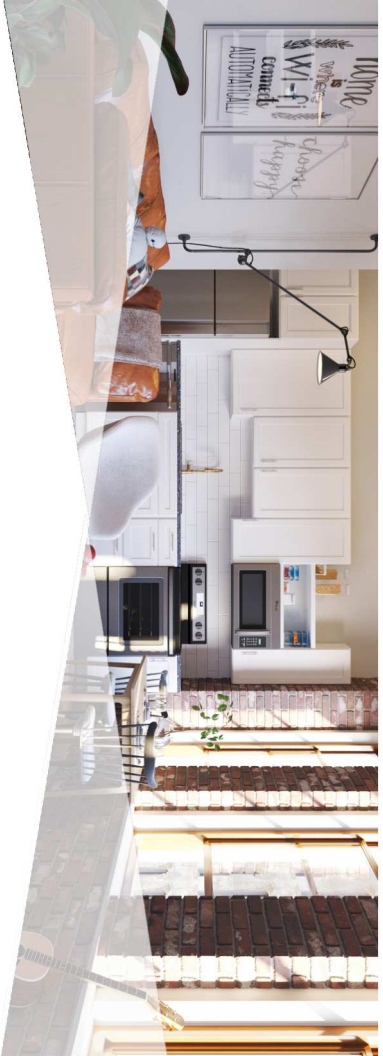
Name & Title	Organization	Phone	Email
Cities			
Scott Hickok, Community Development Director	City of Fridley	763-572-3590	scott.hickok@fridleymn.gov
John Hall, Director of Economic Development	City of Westminster	303-658-2113	jhall@cityofwestminster.us
Sarah Numela, Neighborhood Planning & Implementation Manager	City of Denver	720-865-2921	sarah.numela@denvergov.org
Housing Finance Agencies/Public Housing Authorities			
Denise Tamulis, Tax Credit Officer	Colorado Housing & Finance Authority	303-297-7386	dtamulis@chfa.nfo.com
Diane Leavesley, Executive Director	Douglas County Housing Partners	308-784-7824	dleaves@douglas.co.us
Lenders			
Tim White, Senior Vice President	Cedar Rapids Bank & Trust	319-743-7111	twhite@cibt.com
Dan Smith, Senior Vice President	US Bank	612-303-3689	daniel.smith@usbank.com
Kelly Frank, Senior Vice President	KeyBank Real Estate Capital	216-689-5362	kelly_a.Frank@keybank.com
Frank Hogan, Senior Vice President	Colliers	612-376-4042	frank.hogan@colliers.com
Accountants			
Jeff Cunningham, Partner	RubinBrown	303-952-1257	jeffrey.cunningham@rubinbrown.com
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Aaron Krasnow, Regional Director	RBC Capital Markets	303-595-1159	aaron.krasnow@bcm.com
Darrick Metz, Senior Vice President	WNC	714-662-5565	dmetz@wncinc.com
Joel Hauenstein, Vice President	Alliant Capital	740-927-1077	joel.hauenstein@alliantcapital.com
Legal			
John Stern, Shareholder	Wirthrop & Weinstein	612-604-6588	js Stern@wirthrop.com
Scott Frieson, Partner	Trotman Pepper Hamilton Sanders	202-220-1200	friesons@pepperlaw.com
Josh Meyer, Partner	Kutak Rock	402-231-8919	joshua.meyer@kutakrock.com

GEOGRAPHICAL FOOTPRINT

Total Unit Count by State



Roers Cos. is developing and operating properties in fourteen states – and counting – with more than 150 employees in corporate and on-site positions.



EXPERIENCE

Completed & Operating Projects

Residential (1,800+ units)

Axle Apartments Fridley, MN; 262 units (2022)	Havenwood of Onalaska Onalaska, WI; 128 units (2019)	Sidney Apartments Sidney, MT; 66 units (2014)
Northlake Lofts Lakeville, MN; 208 units (2022)	Venue Apartments Chanhassen, MN; 134 units (2019)	Stanley Square Stanley, ND; 25 units (2014)
Community Within the Corridor Milwaukee, WI; 197 units (2022)	CORE Apartments Ames, IA; 132 student beds (2018)	Tioga Townhomes Tioga, ND; 30 units (2013)
Alo Apartments Buffalo, MN; 60 units (2020)	Confluence on Third Des Moines, IA; 211 units (2017)	Tioga Apartments Tioga, ND; 33 units (2013)
Cove Apartments Phase I Duluth, MN; 48 units (2020)	The Pines at Rapid Rapid City, SD; 124 units (2016)	Stanley Apartments Stanley, ND; 40 units (2012)
Carlton Lofts Cloquet, MN; 57 units (2020)	The Bluffs of Williston Williston, ND; 148 units (2015)	
Maxwell Lofts Milwaukee, WI; 116 units (2019)	Tioga Square Tioga, ND; 25 units (2014)	

Commercial (Total of 117,388 Sq. Ft.)

Soil Retail Des Moines, IA; 13,000 SF (2018)	Watford Center Watford City, ND; 16,000 SF (2015)	Stanley Square Stanley, ND; 9,000 SF (2014)
Oxny Workspace Retail Des Moines, IA; 2,500 SF (2018)	Graybar Electric Watford City, ND; 20,388 SF (2015)	Maple Grove Office Maple Grove, MN; 6,600 SF (2012)
Harvest Hills I Williston, ND; 40,000 SF (2015)	Tioga Square Tioga, ND; 9,900 SF (2014)	

Projects Sold 3,000+ Units

Beyond Woodbury, MN; 255 units (2021)	Havenwood of Minnetonka Minnetonka, MN; 100 units (2019)	Redd4 Rochester, MN; 159 units (2017)
Havenwood of Maple Grove Maple Grove, MN; 150 units (2021)	Mezzo Apartments Minneapolis, MN; 110 units (2018)	Spectrum Minneapolis, MN; 180 units (2017)
Maven Apartments Burnsville, MN; 137 units (2020)	Flux Apartments Des Moines, IA; 90 units (2018)	College Living St. Cloud St. Cloud, MN; 391 units (2016)
N&E Minneapolis, MN; 93 units (2020)	Soil Apartments Des Moines, IA; 162 units (2018)	Hunters Run Apts I & II Watford City, ND; 291 units (2014)
Havenwood of Buffalo Buffalo, MN; 90 units (2020)	Havenwood of Richfield Richfield, MN; 88 units (2018)	T-Lofts Fargo, ND; 362 units (2014)
Havenwood of Burnsville Burnsville, MN; 134 units (2020)	Hickman Flats Des Moines, IA; 203 units (2018)	28th Street Apartments Williston, ND; 93 units (2014)

Projects In Development 1,100+ Units

Cove Phase II – Duluth, MN 38 units of market rate apartments Estimated completion Fall 2022	Risor Residences – Bloomington, MN 145 units of active 55+ apartments Estimated completion Winter 2023
Savor – West St. Paul, MN 200 units of market rate apartments Estimated completion Fall 2022	Risor Residences – Maple Grove, MN 150 units of active 55+ apartments Estimated completion Winter 2023
Risor Residences – Apple Valley, MN 172 units of active 55+ apartments and townhomes Estimated completion Fall 2022	Terra – Maple Grove, MN 250 units of market rate apartments Estimated completion Winter 2023



TAX CREDIT

Roers Companies has a wide background of leveraging numerous financing sources including low-income-housing tax credits, historic tax credits, TIF, and utilizing the benefit of opportunity zones. With a commitment to providing a variety of housing types to all communities, Roers Companies utilizes innovative financing sources to develop affordable housing.

Alo Apartments

Buffalo, Minnesota

Inspired by the beauty of Buffalo Lake, Alo Apartments brings a wave of luxury to affordable living in Buffalo, Minnesota. The 60-unit community offers a mix of studio, one-, two- and three-bedroom apartment homes and abundant amenities. Alo opened its doors to the first residents in October 2020 and is now 100% leased.



Completed Fall 2020

Square Feet: 97,000
Architect: Kaas Wilson
Cost: \$15 million
Website: aloapts.com



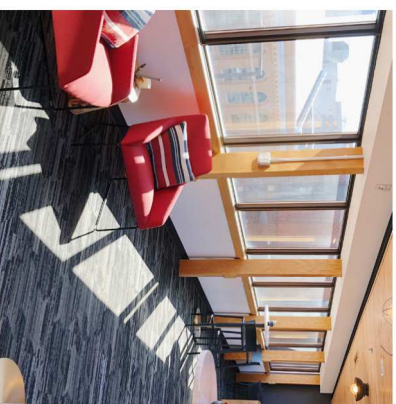
Maxwell Lofts

Milwaukee, Wisconsin

Roers Cos.' redevelopment of the 100-year-old industrial building marked its first historic rehab project as well as the first venture in Milwaukee. The five-story building consists of 116 apartments and 46 unique floor plans. The property has immense character that blends historic features with modern finishes and amenities to make it one of Roers Cos.' most unique and popular developments.

Completed December 2019

Square Feet: 119,000
Contractor: Greenfire Construction
Architect: Continuum Architects
Website: maxwellmilwaukee.com



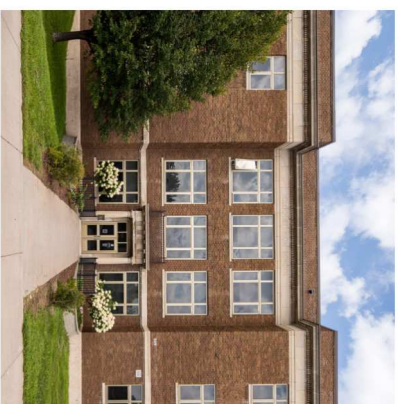
Cove Duluth

Duluth, Minnesota

Nestled near the shores of Lake Superior, Cove Apartments celebrates the harbor city with nautical-inspired interior spaces. Two 1910-era commercial buildings have been reinvented as a 48-unit apartment community. One of Cove's unique features is a repurposed skyway lounge boasting lake and downtown views. A second phase of development is underway in 2022.

Completed September 2020

Square Feet: 55,000
Cost: \$11 million
Builder & Architect: Gardner
Website: livestcove.com



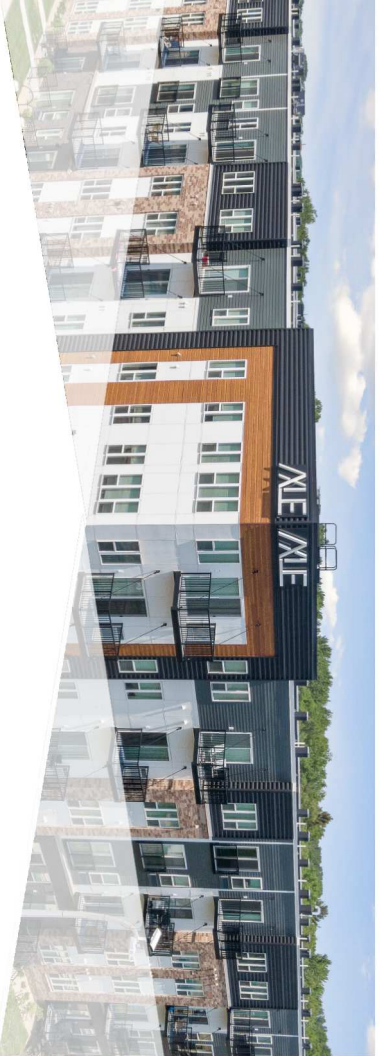
Carlton Lofts

Cloquet, Minnesota

This historic preservation development brings affordable housing and office space to Cloquet. The 57 rental units provide a much-needed housing option for local working families within the footprint of a historic school.

Completed December 2019

Square Feet: 55,000
Cost: \$16 million
Builder & Architect: Kaas Wilson
Website: carltonloftsrm.com



WORKFORCE HOUSING

Since most multi-family developers focus heavily on market-rate and luxury apartments, many markets are left without quality rental housing options at a price point that's attainable for the average worker. Roers Companies aims to meet the needs of communities where skyrocketing rental prices are making it harder for individuals to live and work in their preferred city.

Axle Apartments

Fridley, Minnesota

With 262 apartments, Axle is the largest Roers Cos. development to-date. This community offers studio, 1-, and 2-bedroom apartments. Rental rates are set to approximately 80% of market rate to offer an affordable housing option to renters with finishes and convenient amenities typically found in more expensive properties.



Completed Spring 2022

Square Feet: 135,000
Architect: Brunton Architects & Engineers

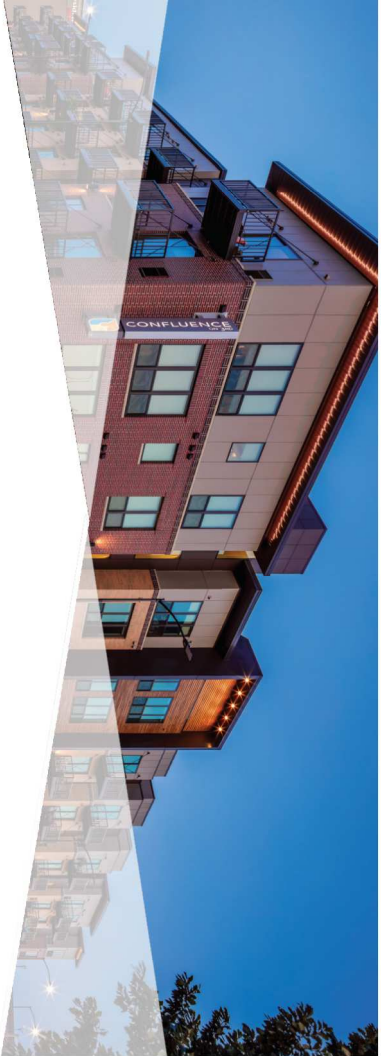
Contractor: Ironmark
Cost: \$50 million



EXCEPTIONAL INTERIORS

A lower monthly rent price doesn't mean skimping on quality. Every apartment home features desirable modern materials and fixtures for our workforce and affordable apartments.





MARKET RATE & MIXED USE

Roers Companies' mixed-use and multifamily properties employ the full scope of the team's resources, infrastructure, and experience to integrate the residential and commercial functions into cohesive developments that fulfill the company's commitment to contribute value to the community with every project.

Confluence on 3rd Apartments

Des Moines, Iowa

Confluence on 3rd is the first luxury living apartment complex in downtown Des Moines. We used virtual reality as an innovative strategy for marketing the property's 211 units while the project was still under construction. This innovation paid off – Confluence reached 97% occupancy just eight months after opening.



Completed Spring 2017

Square Feet: 280,000
Architect: Urbanworks
Contractor: Frana
Cost: \$42 million



Flux Des Moines, Iowa

Flux delivers resort-style living with a boutique flair in downtown Des Moines. Flux's 90-unit property features open-layout floor plans with nine-foot ceilings, an outdoor courtyard with a hot tub and grill, and a rooftop lounge. On the main floor, the Onyx office suites offer convenience for those who want to live and work downtown.

Completed 2018

Square Feet: 96,000
Contractor: Bauer Design Build
Cost: \$17 million
Architect: Urbanworks Architecture, LLC



Maven Burnsville, Minnesota

Maven Apartments was the first new development in Burnsville, MN in more than 14 years. Its modern finishes and commuter-friendly location made it a popular home choice for suburban renters. Maven achieved 61% pre-leased by move-in day and reached stable occupancy within six months, despite opening just after the onset of the COVID-19 pandemic.

Completed Spring 2020

Square Feet: 190,000
Contractor: JCorp
Cost: \$22 million
Architect: JCorp



Beyond Apartments Woodbury, Minnesota

Featuring 255 luxury market-rate apartments in a growing suburb of St. Paul, Beyond Apartments delivers incredible amenities and premium unit finishes to its residents – including a golf simulator, rooftop deck, pet spas, work-from home lounge, fitness center, and more.

Completed Fall 2021

Square Feet: 318,000
Contractor: JCorp
Cost: \$48 million
Architect: JCorp

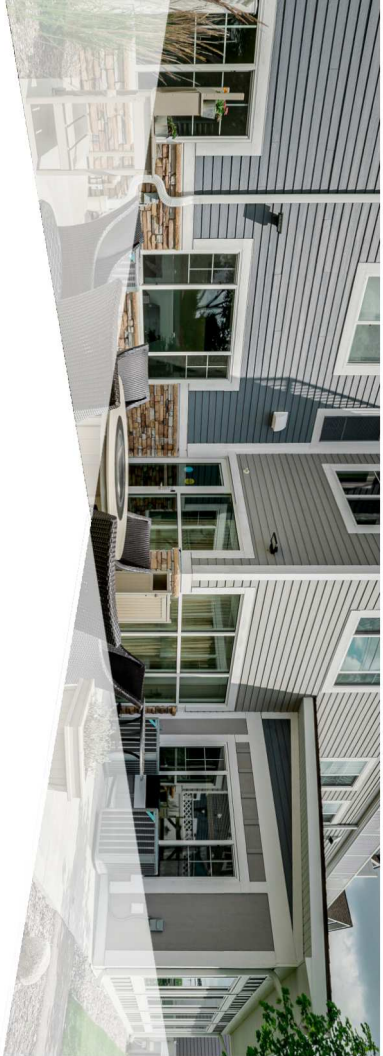


Bluffs of Williston Williston, North Dakota

The Bluffs of Williston is a 148-unit apartment community serving the Bakken oil workforce. The Class A, four-story buildings offer high-end finishes and heated underground parking. The property's location, right off of a major transportation artery for the Bakken oil region along with its rich amenities make the Bluffs of Williston a true legacy in the North Dakota real estate market.

Completed 2014

Square Feet: 259,000
Contractor: Cole Group Contractors
Cost: \$29 million
Architect: Cole Group Architects



SENIOR HOUSING

Roers Companies first earned a reputation for success with its innovative developments in the senior housing sector. To date, the company has developed and built a collective 1 million square feet of senior housing. The sixth Havenwood Senior Living property opened in Spring 2021. The Twin Cities Havenwood portfolio sold in 2022.

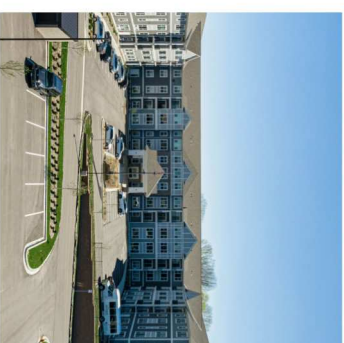
Havenwood of Richfield Richfield, Minnesota

Havenwood of Richfield, with 88 apartments, was the first senior living development under the Havenwood brand and was a huge success – meeting a demand for senior housing in the Richfield market. Residents can choose from studio, one-bedroom, and two-bedroom floor plans, and enjoy access to care services.



Completed Summer 2018

Square Feet:	Architect:	Contractor:	Cost:
135,000	Brunton Architects & Engineers	CBS Construction	\$20 million



Havenwood of Burnsville Burnsville, Minnesota

Havenwood of Burnsville is a 134-unit senior living community in a Minneapolis suburb. It offers a mix of 74 independent living units, 42 assisted living units, and 18 memory care suites. The community provides studio, one-bedroom, and two-bedroom floor plans. Community amenities include private dining rooms, a community patio, a salon and spa, a fitness center, pet wash, car wash, woodworking shop, arts and crafts room, library, and pub room.

Completed Winter 2020

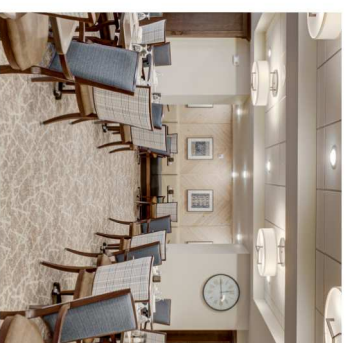
Square Feet:	Contractor:
191,000	Bauer Design Build
Architect:	Cost:
Kaas Wilson Architects	\$28 million

Havenwood of Onalaska Onalaska, Wisconsin

Havenwood of Onalaska is a 128-unit independent and assisted living community in a suburb of La Crosse, Wisconsin. This four-story building offers residents an array of social, wellness, and spiritual activities as well as modern and convenient amenity spaces for dining, fitness, social activities, pet care, and more. Residents can live independently or with health care services provided by the Havenwood clinical team.

Completed Winter 2019

Square Feet:	Contractor:
180,000	CBS Construction
Architect:	Cost:
Kaas Wilson Architects	\$26 million

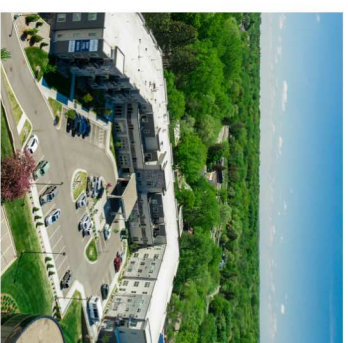


Havenwood of Minnetonka Minnetonka, Minnesota

Havenwood of Minnetonka is an innovative age-in-place community offering a wide range of rental living options for seniors, including memory care services along with independent and assisted living. The 97 apartments range from studios to two-bedrooms, and seniors enjoy amenities such as a wellness center, coffee shop, fitness classes, and a dining room catered by an on-site chef.

Completed Spring 2019

Square Feet:	Contractor:
133,000	CBS Construction
Architect:	Cost:
InSite Architects	\$25 million





PROPERTY MANAGEMENT

Roe's Companies is a full-service property management company with one simple vision: to elevate the multifamily rental market. We manage residential and mixed-use properties that enhance neighborhoods and provide an exceptional living experience. Residents appreciate a high level of service, comfort, and quality from our communities.

Achievements

- Multiple Minnesota Real Estate Journal Award finalists and winners
- Three-time honoree on Inc. 5000 list of Fastest-Growing Private Companies in the U.S. (2019, 2020, and 2021)
- Inc. 250 Most Successful Companies in the Midwest
- Minneapolis/St. Paul Business Journal Twin Cities Largest Commercial Property Management Firms (#19)
- Minnesota Multi Housing Association MADACS Awards for maintenance individual and best overall marketing campaign
- Minneapolis/St. Paul Business Journal Fast 50

SERVICES

Property Management

Growing Wealth Through Proactive Management

Roe's Cos. provides full-service property management services for third-party clients. With a formidable combination of financial savvy and operational excellence, our team can deliver the visibility, accuracy, and cash flow performance you desire.

Marketing & Leasing

Building & Sustaining Irresistible Brands

From design consultation through brand development and comprehensive lease-up support, we keep the engine running on your property's census to appeal to renters with the right message at the right time.

Asset Management & Compliance

Minimizing Risk & Protecting Your Investment

Our team can dig into every applicant, every lease, and every vendor contract to ensure that your property is positioned for success and compliant with all relevant regulations.

Accounting

Assuring Accuracy & Budget Alignment

We focus on the details so you don't have to. With a robust accounting department, your property's financial information is accurately recorded, packaged, and delivered in a timely manner.



PROPERTY MANAGEMENT LEADERS

Jamie Luehrs

Vice President of Property Management

Jamie has a multifaceted background in market-rate, student, and tax credit portfolio management, working with both third-party and owner-operated real estate firms. Her involvement ranges from business development and property sales/acquisitions to operations and development of company-wide employee development and policy programs.



Leah Turner

Compliance Manager

Leah has worked in affordable housing since 1996. Her experience includes LIHTC, Section 8, HOME, tax-exempt bonds, TIF, CDBG, along with local housing programs. She has her Tax Credit Specialist (high pass) and Certified Occupancy Specialist certifications from NCHM and her Assisted Housing Manager certification from Quadel. She works with agencies and investors for first-year file reviews and audits and preparing for MORs.



Brandon Fritz

Regional Manager

Brandon has over 8 years of property management experience including market-rate, active 55+, and affordable housing. Brandon has conducted successful lease-ups in both affordable (LIHTC, HOME, BOND, HOPE, 811, MARRI, LTH, PBA, TIF) and market-rate properties. Brandon has worked in and overseen staff in all aspects of the application and recertification process to ensure program guidelines and deadlines are maintained.



PORTFOLIO OVERVIEW

Properties Currently Managed

Multi-family residential, student, and mixed-use

Alo Apartments Affordable apartments Buffalo, MN 60 units	Cove Apartments Market rate Duluth, MN 86 units	Stanley Square Mixed use Stanley, ND 25 units
Axle Apartments Workforce housing Fridley, MN 262 units	Eagle Crest* Market rate Williston, ND 168 units	Stanley Apartments Market rate Stanley, ND 40 units
The Bluffs of Williston Market rate Williston, ND 148 units	Maxwell Lofts Historic redevelopment Milwaukee, WI 116 units	Tioga Apartments Market rate Tioga, ND 33 units
Canary Lofts* Student apartments Des Moines, IA 135 units	Mezzo Apartments* Market rate Minneapolis, MN 110 units	Tioga Square Mixed use Tioga, ND 25 units
Carlton Lofts Affordable apartments Cloquet, MN 57 units	N&E* Market rate Minneapolis, MN 93 units	Tioga Townhomes Rental townhomes Tioga, ND 30 units
Community Within the Corridor Affordable apartments Milwaukee, WI 197 units	The Pines at Rapid Market rate Rapid City, SD 124 units	Venue Apartments Market rate Chanhassen, MN 134 units
Confluence on Third Apts. Market rate Des Moines, IA 211 units	Rowat Lofts* Market rate Des Moines, IA 162 units	Via Sol * Market rate & affordable St. Louis Park, MN 217 units
CORE Student apartments Ames, IA 132 beds	Sidney Apartments Market rate Sidney, MT 66 units	* Starred properties are third-party owned. All others are Roers Cos.' properties.