



“Having the good fortune to draw on three generations of commercial real estate development experience, I have been blessed with an opportunity to effectively participate in the business. By embracing technology, thinking creatively and adhering to timeless, proven principles, Pavilion welcomes the challenges that come in helping our clients and partners to be successful.”

**- Richard M. Davies  
President & CEO**

## **COMPANY PROFILE**

Pavilion Development Company is a real estate investment and development company based in Charlotte, North Carolina. Pavilion was founded in 1997 by Rich Davies, a third-generation real estate developer. The Davies family has an extensive real estate development and construction history dating back to the early 1930's, having been involved in all facets of real estate development including high-rise residential, industrial, and retail commercial in both the public and private sector. Clients have included five-star hotels, universities, national retail tenants and the US Government.



Pavilion has successfully invested in properties it has developed and leased back to strong retail tenants, primarily in recession resilient industries and has a proven track record for multi-tenant and multi-state development in trade areas with high barriers to entry. The Davies family and associates have been involved in over \$1 billion dollars of real estate projects on three continents.

## **CLIENT SERVICES**

### ***Market Knowledge***

It is crucial to provide clients with the information they need to make informed decisions about proposed site developments. Pavilion strives to provide up-to-date and accurate information about each site location as well as for the surrounding local markets. This includes information about planned/future road improvements, area demographics, local competition, as well as projected residential and commercial growth in the area. Working at relationships with land, office and residential developers, Pavilion is able to gain direct market knowledge, develop common interests and create opportunities for our clients.

### ***Site Selection***

A clear understanding of the clients' needs and of the markets in which they wish to expand is the key to Pavilion's ability to conduct accurate site selection. Utilizing the latest mapping and information technology to target areas of growth and expansion allows Pavilion to focus our search and provide clients with an efficient site selection process. Using leading technology to access the most current information and by continuously working to enhance relationships within the brokerage community, Pavilion is able to efficiently match client needs with site availability.

### ***Due Diligence***

Early completion of in-depth project analysis and due diligence, particularly on existing facilities, prevents unforeseen delays and costs. Pavilion completes all due diligence work, including zoning, environmental site assessments, geotechnical analysis, and ingress and egress capability. This is done early in the development process to ensure that work is completed on time and within budget



### ***Leasing***

Lease administration and negotiation is an integral part of Pavilion's success. We strive to be accommodating and flexible, achieving a fair balance between clients' needs and equity/debt capital requirements.

### ***Strategic Relationships***

Pavilion has created solid, longstanding relationships with some of the best professional service providers in the country, allowing Pavilion to focus on our clients' needs. By outsourcing these critical functions to the very best local professionals available, Pavilion provides clients with meaningful input from architects, engineers and construction executives with long and successful professional experiences.

## ***Design and Construction***

The cornerstone of successful development is exceptional design and sound construction. Pavilion's streamlined operational approach allows us to work with some of the most talented architects and experienced construction companies that provide expertise in every phase of development – from initial design work to cost maintenance strategies to final construction. Outsourcing allows for an efficient approach to development. The ability to select the very best professionals for each facet of the development process ensures a quality end product for our clients.



## ***Finance and Capital***

Access to capital is a key element in Pavilion's ability to provide ongoing and consistent service to clients.

By maintaining and working at relationships with a variety of funding sources, including major banks and mortgage brokers, Pavilion is able to obtain competitive financing for its projects. By constantly striving to lower its cost of capital through innovative program financing structures, Pavilion has successfully managed to match creative equity capital with competitive debt financing, allowing Pavilion to provide its clients with competitive long-term lease rates.

## ***CLIENT RELATIONSHIPS***

Successful projects are the result of building strong, long-term, trusting relationships. It is Pavilion's goal to maintain effective client communication in order to fully understand our clients' needs, allowing Pavilion to provide our clients with exactly what they seek in development services.

Advances in web technology allow us to provide real-time project reporting online which is available from anywhere with web access at any time.

## ***PAVILION EMPLOYEES***

Employees of Pavilion Development Company have been active in the southeast for over 20 years and, collectively, bring a broad range of complimentary experience and resources to the company. As a third generation commercial real estate development company, Pavilion is able to draw upon extensive contacts in the markets in which it operates. Since beginning operations in 1997, Pavilion has partnered with top commercial development companies in the country, including Trammell Crow Company and Faison Enterprises, and has developed properties for some leading retail companies in the United States of America.

## President and Chief Executive Officer – Richard M. Davies



Mr. Davies started Pavilion Development Company based in Charlotte, North Carolina, in 1997, and has successfully developed properties in many states across the country, primarily for leading national retail and service companies.

Mr. Davies is a third generation commercial property developer. The family business in Durban, South Africa, Murdoch Davies PTY (Ltd) was a fully diversified construction and development company.

Prior to starting Pavilion, Mr. Davies was an executive and principal in Chartwell Properties, Inc.; a Charlotte, N.C. based family owned and operated commercial property development company. Chartwell Properties developed seven business centers in the Carolinas, including the 500,000 square foot Coffey Creek Business Center near Charlotte Douglas International Airport that is home to the United States Customs Department and the Greenville Business Center that is home to the United States Department of Immigration and Naturalization.

Mr. Davies earned a Bachelor of Science in Management from Clemson University and completed Certified Commercial Investment Member (CCIM) training in Commercial Real Estate Investment Analysis and Market Analysis. Mr. Davies is a licensed North Carolina real estate broker, and is a member of the International Council of Shopping Centers.

Mr. Davies has served on the Board of the Novant Foundation-Presbyterian Medical Center since 2009. A 2017 recipient of the Clemson University Distinguished Service Award, Davies is also a current member of the Clemson University Trevillian Cabinet for the College of Business and Behavioral Science, served on the Executive Committee of the university's "Will to Lead" Campaign, the Football Committee and the Athletic Director's Advisory Council. Davies also serves as President of the All-In Team Foundation founded by Dabo & Kathleen Swinney and is a member of the Board of Directors for the Guy Harvey Ocean Research Foundation. Davies is a past Chair of the Mecklenburg County Board of Advisors for Easter Seals, past member of the Board of Trustees of Charlotte Latin School and the Board of Humanity of Charlotte.

## Chief Operating Officer – Alwyn Smith



Mr. Smith is responsible for Pavilion's organizational development, reporting and performance management. He contributes to Pavilion's strategic planning, capital management and business evaluation function. He has extensive experience in general and financial management and in industrial sales, marketing and operations.

Prior to joining Pavilion in May 2013, Mr. Smith spent 18 years in at Barloworld Ltd of South Africa. In 2008 he became president of Barloworld Handling, a 30 branch material handling dealership in the southeastern United States where he was responsible for all facets, including the real estate, of this 9 State and 1000 employee business. Before that he was Financial Director of Barloworld Logistics based in Johannesburg. At Barloworld Robor, he was a divisional financial director, and subsequently the managing director of Barloworld Stainless Tube. From 2000 to 2008 Mr. Smith was a Trustee and Chairman of the Investment Committee for the Barloworld Retirement Fund. In the early 90's, he spent three years in Kortrijk, Belgium as financial manager of Mewaf NV, a Belgian family owned industrial group.

Mr. Smith completed a B.Acc at the University of Stellenbosch, South Africa. In 1987 he won a Rhodes Scholarship and attained a M.Phil (Management Studies) degree at Oxford University's Templeton College in the UK.

He is a past chairman of the South African Stainless Steel Development Association and served on the World Customs Organization's Private Sector Consultative Group. In Johannesburg he served on the board of the Maths Centre for Professional Teachers as Treasurer. He is a Fellow of the Kilimanjaro Class of the Africa Leadership Initiative - South Africa and a member of the Aspen Global Leadership Network and recently was co-founder and financial officer of the Carolina Dragons Rugby Football Club.

### **Executive Vice President, Development and Operations – Todd O. Carr**



Mr. Carr has led the development in multiple states since 2003 with an emphasis on development in the Florida, Georgia, Texas, Virginia and Massachusetts markets. Mr. Carr, as a development Vice President, is responsible for handling all aspects of the deal process including site procurement, right-to-build and construction administration. In his time at Pavilion, he has managed over 45 developments representing approximately \$135 million in asset values. Mr. Carr's direct efforts have resulted in nearly \$8 million in land cost savings. He operates out of Pavilion's Orlando, Florida office.

Mr. Carr's experience as the leading regional manager for Bayer AG's pharmaceutical division, a Fortune 500 company, has been beneficial to Pavilion in implementing internal processes and organizational structures that provide a strong platform for Pavilion program efficiencies and consistent client communication.

Mr. Carr is a graduate of Florida State University with a Bachelor of Arts in Political Science, and earned his real estate license certification from the state of Florida. He is also on the Board of Directors for the Youth Ministries Institute, and serves on the Building Committee for First United Methodist Church in Orlando, where he was responsible for overseeing a \$22 million facilities expansion project. He is an active member of the International Council of Shopping Centers.

### **Senior Vice President, Development Manager– Andrew C. Davies**



Since 2005, Mr. Davies has been responsible for business development and project management in multiple states with an emphasis on projects developed in the mid-Atlantic and northeastern states. He has been involved in the development of over \$48 million in single tenant properties. Under Mr. Davies direction, Pavilion has experienced land cost savings for its clients of nearly \$2.5 million.

Prior to joining Pavilion, Mr. Davies had 15 years of successful sales and marketing experience in the construction services business, marketing heavy construction equipment to major contractors and development companies for Caterpillar, Inc., a Fortune 500 company. Mr. Davies is an active member of the International Council of Shopping Centers.

Mr. Davies is a third generation property developer and currently operates out of Pavilion's Jacksonville, Florida office. He is a graduate of Clemson University with a Bachelor of Science degree in Business Administration from the College of Business and Behavioral Sciences.

**Senior Vice President, Development Manager and President and Broker in Charge, Pavilion Properties, Inc. – Mike Grace**



Mr. Grace is a 1989 BA Economics graduate from Duke University and he is a licensed real estate broker in the States of North Carolina, South Carolina and Tennessee.

Mr. Grace specializes in retail real estate with an emphasis in tenant representation and development services. With over 20 years of retail real estate experience, Mr. Grace has managed brokerage and build-to-suit development projects for multi-unit retail and medical roll out programs across 23 states. Such experience includes market planning, site selection, feasibility analysis, contract and lease negotiation, due diligence, design, permitting, and project management.

From 1999 to 2001 Mr. Grace managed retail build-to-suit and tenant representation accounts throughout the Southeast for The Keith Corporation in Charlotte, NC.

In 2005 Mr. Grace founded Grace Construction Services, a management and consulting company to manage retail tenant up-fits and remodels. From 2008 to 2009 Mr. Grace directed acquisition of properties for retail development for Centurion Partners in Cornelius, NC after which he owned and managed retail development and brokerage firm Grace Development Corp. in Charlotte, NC.

Additional experience includes landlord representation, land sales, multi-tenant, shadow anchor development and development consultation.

Mr. Grace is a member of International Council of Shopping Centers and the Charlotte Region Commercial Board of Realtors.

**Senior Vice President, Development Manager – George Sheild**



Mr. Sheild graduated from Virginia Military Institute in Lexington, VA with a Bachelor of Arts in History degree in 1986 and became licensed in real estate in the State of North Carolina in 1989.

Mr. Sheild is experienced in the brokerage, leasing, acquisition, finance, development, construction and management of commercial property portfolios. He demonstrated individual success in developing, leasing and managing of retail and commercial properties. Mr. Sheild is also a seasoned manager and leader of staff and associates in retail property leasing, management, construction and development.



Mr. Sheild established retail brokerage at Atlantic Properties Inc., Charlotte NC from 1989 to 1991 after which he became the principal, Broker in Charge at Heiliger-Sheild Associates Inc. from 1991 to 2004. From 1998 to 2012 Mr. Sheild was manager-principal in commercial property projects which included credit national retailers and had a market value of \$200 million. In the spring of 2012 Mr. Sheild joined Colliers International to establish its retail presence in Charlotte, NC.

Mr. Sheild was the Optimist International Distinguished President in 1999 and 2010 and also received an Optimist International Life Member Award in 2010.

With regard to community involvement, Mr. Sheild is a member (Vestryman) of St. John's Episcopal Church in Charlotte, NC; Vice Chair of the Charlotte-Mecklenburg Planning Commission from 2002 to 2008; Co-Chair of Save Transit in 2007; member of the Charlotte Chamber of Commerce Board of Advisors from 2004 to 2007; member of Optimist International from 1991 to present; served on Board of the Chair of Residential Support Services from 1993 to 2003.

#### **Chief Financial Officer – Thomas E. Gauch**



Mr. Gauch is responsible for managing Pavilion's accounting and financial functions, including banker and investor relationships, insurance, legal matters, and tax compliance and planning. Since joining Pavilion, Mr. Gauch has managed the closings of over \$200 million in acquisition/construction financing for approximately 150 projects and the closing of more than \$43 million in non-recourse permanent financing with CMBS providers, life companies and finance companies for 31 projects. Additionally he has managed the closings for the disposition of over \$300 million in property projects and several 1031 exchange transactions.

Mr. Gauch joined Pavilion in October 2001 bringing 20 years of experience in financial management; evaluation of acquisition, disposition and financing alternatives; application of accounting standards; SEC compliance reporting; and general business, tax, and financial consultation. Industry experience includes real estate, distribution, service and retail. As a partner and employee with two international public accounting firms, he served several large property developers and managers including Forest City Enterprises, Summit Properties, (subsequently acquired by Camden Property Trust) and Golf Trust of America. While a partner with BDO Seidman, LLP, Mr. Gauch served as the office accounting and auditing technical director and on the international committee responsible for the development of the firm's paperless auditing software.

Mr. Gauch graduated from Kent State University with a Bachelor of Business Administration in Accounting. He has participated in over 1,000 hours in continuous education in various accounting, finance and taxation topics. His North Carolina and Ohio CPA licenses are presently inactive but he maintains membership in the American Institute of Certified

Public Accountants. He is a member of the National Eagle Scout Association. He is active in the community with the Boy Scouts serving in various leadership capacities at the unit, district, and council levels and with various ministries of St. Gabriel Catholic Church, including past president of the St. Gabriel Men's Ministry.

**Senior Vice President, Special Projects and Dispositions – Kerri C. Porter**



Ms. Porter joined Pavilion in January of 2006 and is responsible for property dispositions and managing acquisitions and as well as closing commercial loans. As Vice President of dispositions Ms. Porter manages all aspects of the property disposition process, managing and maintaining relations with leading national commercial brokerage companies, institutional commercial real estate buyers and high net worth investors across the United States. Prior to taking on management responsibilities for dispositions, Ms. Porter had operational oversight of Pavilion's project management and reporting requirements, and managed diligence-related communications with leading national banks, brokers, buyers and sellers, as well as their respective professionals closing over \$100 million in acquisition sales and construction loans. In addition to this, Ms. Porter has successfully managed the disposition closings of over 100 stores with an aggregate value of over \$335 million.

Ms. Porter previously worked with Chartwell Properties where she handled a wide variety of accounting and management functions. Ms. Porter's background includes commercial insurance underwriting working with Waterborne, an affiliate of Lloyds of London in the United Kingdom and Willis in South Carolina. Previously she worked as a production manager with a fabricator in the United Kingdom and a luxury products retailer in South Carolina.

Ms. Porter is a graduate of Furman University with a Bachelor of Arts in Business Administration. She holds a real estate broker's license in North Carolina and is a member of the International Council of Shopping Centers.

**Senior Vice President, Construction and Development – Michael E. McDonald**



Mr. McDonald joined Pavilion Development in February 2005 to assist in site assessment, site design and value engineering in the development process. He now oversees the design and construction of all Pavilion projects. Mr. McDonald manages the construction team that is responsible for property due diligence, including right-to-build research, site design, engineers, architects, plan submissions and permits from federal, state and local agencies across the country. Mr. McDonald manages all aspects of the construction process and has successfully maintained construction efficiencies which have resulted in on-time new store deliveries and construction savings relative to competitive

development cost savings of 19.3%. He has successfully handled contract bidding, negotiation, procurement and management for over 100 properties with an asset value of over \$250 million.

Mr. McDonald attended Clemson University where he earned a Bachelor of Science degree in Civil Engineering. He is registered in North Carolina and South Carolina as a Professional Engineer.

Prior to joining Pavilion, Mr. McDonald managed construction and site engineering for Duke Engineering, a division of Duke Energy, a Fortune 500 company based in Charlotte, North Carolina. He has extensive experience in the design of site and parking layouts, water distribution, sanitary sewer, grading, storm drainage, storm water ponds, water quality ponds, erosion control, pump stations, force mains and roadway improvements. Mr. McDonald is currently a member of the International Council of Shopping Centers.

### **Contract Administration Manager – Margaret (Mollie) J. Brown**



Ms. Brown joined Pavilion in June 2010 bringing 25 years of paralegal experience in property acquisitions, title review, lending and disposition. Her role includes assisting with the pre-construction phase, acting as the liaison between executive management and attorneys, title companies, lenders, brokers, surveyors and vendors, assisting with the post-closing and disposition transactions helping to close over \$15 million in assets.

Ms. Brown previously worked with Kennedy Covington Lobdell & Hickman (now K & L Gates, LLP), Kirk, Palmer & Thigpen, Turner & Yates, and CNL Real Estate & Development Corp., where she handled various aspects of property acquisitions, sales and commercial financing. Ms. Brown also owned and operated a paralegal consulting firm, specializing in property title research in over 40 counties in North Carolina and South Carolina.

Ms. Brown attended Clemson University where she earned a Bachelor of Arts in English and Communications. She earned her Paralegal Certification from the National Center for Paralegal Training in Atlanta, Georgia.

### **Controller – Cynthia (Cindy) K. Howe**



Ms. Howe joined Pavilion in September 2003 to direct and coordinate company financial reporting and budget management functions. She monitors and analyzes cost in order to establish profit, financial reporting and projections. She maintains accounting records to ensure controls and budgets are established which mitigates risk and protect assets by monitoring and enforcing policies and procedures. Ms. Howe monitors project revenues and expenditures to ascertain that projects are completed within budgetary guidelines, which include construction loan and contractor/vendor management. Additionally she has worked on the closing of more than \$250 million in acquisition and disposition assets as well as commercial loans.

Prior to joining Pavilion, Ms. Howe was the Southeast Regional Accounting Manager for a national multi-family development company based in Ohio for over 10 years where she specialized in construction management, accounting and contract administration.

**Construction Manager – Jeffrey (Jeff) W. Taylor**



Mr. Taylor joined Pavilion in February 2010 to assist in all aspects of the construction management process in addition to creating value engineered site plans for new and retrofit developments. Directly teamed with Mr. McDonald and the development Vice Presidents, Mr. Taylor’s construction management responsibilities include all pre-construction vendor selection and contract negotiations, complete project bidding and all day to day construction duties. Mr. Taylor works closely with all general contractors, architects and engineers to insure a timely and cost effective construction period solution for Pavilion clients.

Mr. Taylor graduated from Western Carolina University with a Bachelors of Science degree in Construction Management. Mr. Taylor is skilled in the construction management process as well as Computer Aided Design (CAD) software with successful experience designing sites across the country of up to 50 acres as well as creating conceptual building designs.

Prior to joining Pavilion, Mr. Taylor worked as an Assistant Director of Development at JDH Capital, handling conceptual site design in seven states for a major national client. In addition to site design, he developed architectural site renderings to attract new and existing clients to future expanding areas.

**Property and Market Research / Analyst – Marguerite M. Ogilvie**



Ms. Ogilvie joined Pavilion in November 2006 to perform market research and site analysis support to the Executive Vice President, Development and Operations. Ms. Ogilvie’s responsibilities include market research and site tour preparation, and collection of demographic data and information to present to clients for site selection. Ms. Ogilvie’s site analysis includes providing Tapestry™ Segmentation data and maps, allowing clients to match customer target market data with property locations, permitting clients to prepare more accurate sales projections for new locations. Ms. Ogilvie also creates Consumer Market reports for each prospective new property location and compiles all data into market and Trade Area Reports provided to clients to ensure consistency in decision-making.

Prior to joining Pavilion, Ms. Ogilvie worked as a residential property mortgage consultant for Wells Fargo and as a property closing paralegal for a real estate law firm.

## **Project Manager - Trevor Jones**



Prior to joining the Pavilion Development team as Construction Project Manager in 2012, Mr. Jones was a director and shareholder of Index Property Solutions in Durban, South Africa where he spent seven years as a specialist Commercial and Industrial property broker. During this time, he successfully negotiated the single largest, in value, industrial land sale and also the largest office lease transaction in the greater Durban area.

Mr. Jones earned a CIBM – Chartered Institute of Business Management diploma from the University of South Africa, as well as a Commercial Property Practitioner Certificate from the University of Pretoria, and the National Certificate of Real Estate (NQF Level 4).

Mr. Jones is an eight-time ultra-marathon competitor and has to date completed 33 standard marathons and various other individual and team events.

Within Pavilion's project and design department, his responsibilities include liaison with clients regarding the development progress of their projects and hand-over thereof, whilst ensuring all project development costs are kept in-line with pre-development budgets.

## **Senior Development Associate – Christopher (Chris) Davies**



Mr. Davies joined Pavilion in February of 2014 as a Development Associate. Mr. Davies is a fourth generation Real Estate Developer.

Mr. Davies is a licensed real estate salesperson in South Carolina. His responsibilities include site selection, development management, project design and management, contract negotiation, local broker management, and special projects. He is a graduate of Clemson University with a Bachelor of Sciences degree in Business Management with an entrepreneurial emphasis.

Prior to joining Pavilion, Mr. Davies interned with Colliers International in Charleston, South Carolina, assisting in brokerage services.

Mr. Davies is a member of the International Council of Shopping Centers.

### **Senior Development Associate – Chris Orman**



Mr. Orman joined Pavilion in April 2014 to assist with market planning, site selection, contract and lease negotiation, due diligence, design and project management. He operates from the Charleston, South Carolina office.

Mr. Orman is a 2009 Bachelor of Science Real Estate graduate of the Moore School of Business at the University of South Carolina. He holds a minor in Hotel, Restaurant, and Tourism Management. Mr. Orman holds an active broker license in both South Carolina and Georgia. He is the active Broker-In-Charge of the South Carolina office.

Prior to joining Pavilion, Mr. Orman worked as a Sales Manager for a commodities trading group based in Charleston, South Carolina. Mr. Orman is a member of the International Council of Shopping Centers, Charleston Young Professionals, and the Palmetto Society.

### **Architectural & Land Planner – Abby Trammel**



Ms. Trammel joined Pavilion in May of 2014 to assist in the process of site planning. Her responsibilities include detailed research of all right-to-build issues including development codes from local and federal agencies, and designing preliminary site plans for prospective and current clients. Ms. Trammel is proficient using site surveys, utilities and topographic information for optimum value engineering. Ms. Trammel is also responsible for organizing and maintaining client prototypes and prospective clients for site planning. Directly teamed with Mr. McDonald and Mr.

Taylor, Ms. Trammel is involved in the pre-construction phase of all projects.

Ms. Trammel graduated Cum Laude from Clemson University in May 2014 with a Bachelor of Arts degree in Architecture. She is skilled in design, site planning and in computer programs that aid in the site design process.

Prior to joining Pavilion, Ms. Trammel was an intern for the City of Rock Hill, working in the Utilities Department as an AutoCAD technician and site planner.

## Financial Planning and Analytics Manager – James Alexander-Case



Mr. Alexander-Case joined Pavilion in July of 2017 reporting to the Chief Financial Officer and is responsible for supporting the financial operations of the company with consolidating the company's balance sheet and operational performance. Mr. Alexander-Case also reports directly to the Chief Executive Officer for specific projects while additionally supporting the strategic business planning process. Mr. Alexander-Case's key focus is the financial modelling and required due diligence efforts related to the company's ongoing Balance Sheet activities.

Mr. Alexander-Case has a background in Asset Management and Accounting, with his most recent position being a Relationship Manager at Westpac Private Bank (Australia's second largest bank, and largest Private Wealth Management company). He also worked for KPMG upon graduating from his undergraduate degree in Canberra, Australia in 2009. Here he was an Internal Auditor working on one of Australia's largest government bodies – The Department of Veteran Affairs.

Mr. Alexander-Case most recently graduated with his Masters' Degree in Applied Finance in 2016 from Macquarie University (Australia) and also holds his Bachelor of Commerce and Accounting from the University of Canberra (Australia). During his undergraduate degree, Mr. Alexander-Case accepted an Exchange Scholarship to the University of Tennessee (Knoxville) where he played Rugby for the school.

