

## **Tim L. Unger**

### **Summary of Qualifications**

Tim L. Unger has forty years of experience acquiring, entitling, developing, and managing properties within the real estate and land development industries. Throughout his career, he has held the position of president for subsidiaries of publicly traded companies and smaller, private home building companies, including one he personally owned for nine years. His professional background is in both the residential and the multi-family sectors of real estate, including the acquisition and development of large-scale multi-product master planned communities, home building, and the acquisition of land portfolios. In his executive capacity, Mr. Unger has successfully negotiated all levels of project financing, including identifying sources for equity financing, negotiating equity financing, obtaining project level debt, and receiving public financing. Since 2021, Mr. Unger has served as an expert witness, providing case analysis and testimony in matters related to land development, entitlement, and the valuation of properties and buildings. Mr. Unger's experience and background provide him with the requisite expertise to effectively navigate real estate and land development matters. His executive experience further establishes him as a strategic advisor and a highly valuable asset to any board of directors.

Mr. Unger received his Bachelor of Science in Finance from California State University, Northridge and completed coursework in the Postgraduate MBA program at the University of California, Irvine.

From 1981 to 1984, Mr. Unger worked for a U.K. based public home building company and served as the Appointed Division President of the Irvine Division. The Irvine Division would grow to become the largest division within the Barratt American Family. In a similar capacity, from 1984 to 1987, Mr. Unger was the founding President of the US Subsidiary of John Laing PLC, a publicly traded residential homebuilder. He successfully built a varied homebuilding platform from the ground up.

Mr. Unger transitioned to privately owned projects in 1987. From 1987 to 1995, he served as President for Rockfield Development Corporation, a residential homebuilder. He then continued his career with Catellus Residential Group, a diversified residential homebuilding and development entity of Catellus Development that operated throughout the western United States.

Mr. Unger served as Executive Vice President from 1996 to 1999 and as President until 2003, overseeing the multifaceted residential homebuilding and development division of Catellus Development.

In 2003, Mr. Unger founded his own privately held land entitlement and development company, Summit, LLC, where he served as the Principal/Owner until 2023. As principal owner he secured institutional funding for the development of several significant projects in Southern California.

Starting in 2022, Mr. Unger worked as a consultant for Lewis Management Corporation, providing market analyses, site selection multi-family and for sale housing opportunities, assisting with site acquisitions, and conducting preliminary due diligence. He continued working with Lewis Management Corporation until 2024.

Mr. Unger co-founded a development company for fifteen years, Summit Land Partners LLC, with a longtime business partner, focusing on acquisition and entitlement of both greenfield and infill sites. Mr. Unger's experience with "brownfield" sites includes remediating the soil of a former site that contained gasoline, oil, and jet fuel.

**Mr. Unger's relevant project experience includes, but is not limited to:**

- Managing the acquisition of two large real estate portfolios, including the underwriting, entitlement analysis and business plan. Both were comprised of over 10,000 acres and 100 distinct parcels.
- Acquisition and development of Talega, 3,600 dwelling units master planned community in San Clemente, CA, which included retail, office, residential, and a golf course.
- Acquisition and sale of a 600-acre potential master planned community site in Riverside County.
- Acquisition, entitlement, and sale of twenty-six-acre infill site owned by Hewlett Packard in Mountain View, CA.
- Acquisition of the majority interest in the Serrano project in El Dorado Hills, CA, comprising of 4,000 residential units, a golf course, and office development.
- Built and sold approximately 8,000 homes as the management of various entities, 1,500 homes which were by his own company.
- Developed two significant brownfield projects in Northern California, including oversight of ground water and soils remediation. The first brownfield residential development of an oil refinery was the acquisition, entitlement, remediation and sale of Victoria By the Bay, an 880-unit residential master planned community on a former oil refinery in Hercules, CA.
- Entitled several individual and master planned projects, including working with the resource agencies to obtain permits necessary to initiate development.
- Entitled 800 SFD lots in Ontario Ranch.
- Experience with all California Environmental Quality Act (CEQA) compliance forms.

Mr. Unger has previously served as the Planning Commissioner for the City of San Clemente and as a member of the San Juan Capistrano Water Commission. He has held directorial positions with the Pacific Symphony, Center Dance Alliance, and the Wellness Community. Additionally, Mr. Unger has served as a Director of the Building Industry Association and as President of the Home Builders Council. He has volunteered with the Susan G. Komen Foundation as a Team Leader. Mr. Unger is a former member to the San Diego Task Force on Housing.