

## **PEARL STREET PARTNERS, LLC**

### **FIRM OVERVIEW**

Pearl Street Partners is a diverse real estate development and services company based in Franklin, Tennessee. Its mission is to create long term value for its partners, clients and customers by identifying ideal land positions in superior locations, creating an appropriate vision and land use plan for each site and executing a best-of-class caliber community.

The company has two core focuses to its business strategy. The first is to identify and develop communities in premium locations where Pearl Street Partners can add significant value through visioning, entitlements, planning and execution of best of class residential and mixed-use communities. The second core focus is to create fee income and extend the company's brand awareness through consulting and development management relationships with third party clients.

Pearl Street Partners focuses its community development efforts on mixed use projects with a significant commitment to product research, architecture, land planning, landscape architecture and integrated amenities. Architectural control is achieved by the implementation of pattern book guidelines that address every aspect of horizontal and vertical construction within the community.

In its business planning of each community careful attention is paid to the surrounding market and the broader regional and national market trends when creating the program and product mix for each neighborhood. Extensive research is committed to developing the type, quantity and pricing of each housing component in every community. From attached townhomes and rental apartments to quaint cottages and expansive estate homes, each community contains the appropriate mix to gain its maximum sales velocity and risk diversification.

Its founding principal, Khris Pascarella, has nearly 20 years of extensive experience planning, entitling and developing large scale master planned communities throughout the southeast United States. Notable examples include the town of Celebration in Orlando Florida, a Walt Disney Company creation and a 10,000 acre master planned community located in Fort Lauderdale, Florida and developed by Arvida named Weston. Today Weston is an incorporated city of over 70,000 people.

Since founding Pearl Street Partners in June 2005, Pascarella has experienced success in the pursuit of both of his company's core strategies. One of the

company's first projects, named Grant Park, is an upscale for-sale condominium community with 51 residences located in the heart of Cool Springs, a vibrant mixed use area of Franklin, Tennessee with over five million square feet of "Class A" office buildings and retail including the Cool Springs Galleria Mall, a 1.4 million square foot regional mall. Grant Park will fit seamlessly between an



adjacent upscale single family neighborhood and the planned mixed use high density village named McEwen Place Town Center. McEwen Place is planned with a mixed use town center at its core with upscale shops, restaurants and a lakeside amphitheater. Grant Park is located just one mile from the new interchange of McEwen Drive and Interstate 65 slated for completion in mid 2007. It is also within a five minute drive from a majority of the upscale office locations in Cool Springs including the new North American headquarters for Nissan Motor Corporation, a 550,000 square foot office campus located on 50 acres just east of the new highway interchange.

Pearl Street Partners' first development management assignment was one that utilized Pascarella's experience and strengths in high density mixed use community planning and development. Retained by HALO Properties to oversee its 265 acre community named Indian Lake Village, Pascarella managed all of the business planning, entitlement efforts, land planning and community promotion responsibilities for this brand new project located in



Hendersonville, Tennessee. Indian Lake Village was approved for one million square feet of retail, two million square feet of office and nearly 1,000 multifamily residential dwellings. In addition, Indian Lake Village also has significant civic and recreational elements planned with a 40,000 square foot public library and light rail station located adjacent to the community’s twenty-five acre public park and greenway.

In October 2006, Pearl Street Partners was retained by the City of Salamanca, New York to lead its efforts to study and underwrite 1,200 acres of undeveloped land within the city for future mixed use development. The assignment covers the spectrum of land use analysis and master planning to a detailed business and marketing plan for the property.

**PRINCIPAL EXPERIENCE**

Prior to starting Pearl Street Partners, Pascarella served as Senior Vice President of Development and Acquisitions for Southern Land Company, a Franklin, Tennessee-based company that has built a reputation for developing communities with lasting quality, timeless beauty and long-term value.

In addition to leading business development and acquisition activity in Tennessee

and Texas for the company, he also oversaw multi-family residential development for Southern Land, including rental as well as for sale properties. McEwen Place, the mixed use village mentioned above is a project that Pascarella sourced, planned and entitled for Southern Land Company and was approved for 950 multifamily units and nearly one million square feet of commercial space. Pascarella also managed the initial planning for the town



center, multifamily and seniors housing elements for Westhaven, a 3,500 new home traditional neighborhood development(TND) located on 1,550 acres in Franklin, Tennessee.

Prior to joining Southern Land Company, Pascarella served as Regional Vice President of Development and Acquisitions for Gables Residential Trust, a 2.5 billion dollar publicly traded Real Estate Investment Trust based in Atlanta,



Georgia, where he managed over \$200 million in site and project acquisitions, business planning and analysis, design, project development and operations in Atlanta and North Florida.

As development manager for Walt Disney Imagineering in Orlando, Florida, he managed the overall multi-family apartment development program (4,000 units)

for Celebration, Florida, a nationally renowned neo-traditional community with



approximately 15,000 residents that incorporates retail, offices, schools, parks, a variety of housing and a health campus.

Prior to joining Disney, he served as project manager with Arvida/JMB Partners at Weston, a 10,000-acre master-planned community in Fort Lauderdale, Florida. While at Arvida, Pascarella oversaw multiple builder programs as well as Arvida-built neighborhoods and was on the development team for Weston Hills Country Club, a TPC club and golf course.

Pascarella has held membership in the Urban Land Institute, the National Multi-Housing Council and the Greater Nashville (Tennessee) Apartment Association. He is married and is raising two young daughters in middle Tennessee.