

APPENDIX A: Bios

Christian Michel and Kyle Kosmider are the founding two partners of Urban Opportunities LLC.

Christian Michel, Managing Partner

As a consultant, Christian worked on many large-scale, national and international real estate projects. During his time at Deloitte Consulting he advised Fortune 500 companies, including Morgan Stanley and Deutsche Bank, on their location and real estate operations decisions. Later at AKRF, he helped large real asset holders, developers and REITS (e.g., the City of New York, Avalon and the Related Group) to assess development opportunities and plan and execute development projects. In his current role as VP of real estate at Hudson's Bay Company, he underwrites the market and financial feasibility of a portfolio of properties throughout the US that includes over 5,000,000 square feet of office and mixed-use real estate assets. Christian's deep expertise in assessing markets and modeling financial outcomes have been key when deciding over the highest-and-best use that offers the greatest probably of success.

Christian also owns a growing portfolio of multi-family properties in Brooklyn, NY, where he lives with his wife and 5-year old daughter. Passionate about real estate, with Masters degrees in Geography (University of Heidelberg) and Business (NYU), he adds most value where planning and real estate intersect.

Kyle Kosmider, Managing Partner

Kyle is the founder and Managing Partner of Vulture Capital LLC, a distressed debt advisory & investment firm. He has a passion for real estate and enjoys creative solutions when repositioning diamonds in the rough.

Kyle owns and manages an extensive portfolio of over 30 residential assets in Memphis that he continues to expand and build upon. The vast majority of these assets have been value-add opportunities that Kyle acquired from distressed sellers and successfully repositioned. As a long-term investor, Kyle more than tripled the NOI and value of his portfolio over the past six years.

Kyle has a BA in Economics from The Johns Hopkins University in Baltimore, MD and is a member of the American Bankruptcy Institute, Commercial Law League of America, National Trust for Historic Preservation and Texas Wall Street Women. He is supported by an extensive professional network of academicians, attorneys, bankruptcy judges, development and planning officials, a well as trusted contractors. A native of Poland and proud citizen of the United States, Kyle is an avid reader, perpetual student, devoted yogi and master Blue Apron Chef.

