



***Key
Individuals***

Listed below are the key individuals of Roundstone Development along with a description of their background, unique skills and role within the Company.

***Clifton E.
Phillips***

**Director of
Development**

Clifton Phillips, founder of Roundstone Development, has been involved in the housing arena for the past 11 years. During this time, Mr. Phillips has served as a consultant and developer for over 2,000 units of housing in Arkansas, Florida, Mississippi and Texas.

As Mr. Phillips has served as both a consultant and developer, he has gained extensive knowledge in the area of financial negotiations and structuring while at the same time developed a solid understanding of the construction and development process.

Prior to joining Roundstone Development in 2004, Mr. Phillips worked for Unified Housing Foundation, Inc., a Texas not for profit corporation involved in the development, ownership, and management of affordable housing in the state of Texas. During his tenure at Unified Housing Foundation, Mr. Phillips served as the point person in the development of a bond financed, affordable housing community in Fort Worth, Texas. In addition, Mr. Phillips worked with other principals in the analysis, financing, and acquisition of over 3,000 housing units within the Texas market. Prior to joining Unified Housing, Mr. Phillips worked in various aspects of finance from real estate to investment banking.

Mr. Phillips holds a Bachelor of Arts degree from the University of Chicago, where he majored in Economics.

***Robert
Colvard***

**Acquisition
Developer**

Mr. Colvard is an acquisition developer, specializing in identifying suitable affordable housing rental and for-sale properties. Forming his own consulting business in 1997, Mr. Colvard has worked with numerous developers in the affordable housing industry in numerous states. This work included securing property, analyzing state funding applications, working with local and state officials, negotiating purchase contracts, and gathering due diligence for the preparation of Low Income Housing Tax Credit (LIHTC), State Housing Initiatives Partnership (SHIP), State Apartment Incentive Loan (SAIL), Home

Investment Partnership Program (HOME), Federal HOME Loan Bank (FHLB), and other conventional and subsidy applications.

Mr. Colvard works closely with local governments, communities, and non profits, securing local support and funding for future affordable housing developments. He also works closely with local real estate brokers in identifying existing and growing markets where affordable housing is needed, following market trends to monitor employment and demographic information appropriate to the goal of meeting the needs of the target affordable housing citizenship.

Mr. Colvard is a licensed real estate sales-associate.

***Mercedes
Carr***
Assistant

Mercedes Carr began working with Roundstone Development, LLC in February 2014. Miss Carr is involved in all of the administrative maintenance for the company as well as assisting in development oversight activities such as mailings, filings, monitoring contractual obligations, coordinating information flow, etc.

Mercedes holds an Associates of Arts degree from Tarrant County College.

Results

The combined experience and commitment above is encompassed in one word: Results. Roundstone is committed to the affordable housing industry and has the ability and desire to develop quality affordable housing in an efficient and expedient manner.