

October 3, 2013

To Whom It May Concern:

It is a pleasure for me to write this Letter of Recommendation as it relates to my experience with Mike Phillips. During his time working with BMC Investments, Mike proved himself to be hard-working, dedicated, and executed at a high level.

In late 2010, I met Mike Phillips while my company, BMC Investments, LLC, was in its infancy. I met with numerous brokers and property managers but I chose to work with Mike because his vast experience brokering and managing B and C class apartments. Over the next several months, Mike focused on helping BMC Investments source and acquire our first multifamily properties in Denver. In April 2011, we closed on The Amherst, an 81 unit apartment complex, as our first property. Later in 2011, we closed on The Wesley, a 105 unit multifamily property in Denver, in an off-market transaction sourced and brokered by Mike.

One of our business plan requirements was to self-manage all properties that we purchased. Upon closing of The Amherst we realized experienced property management was needed and we started a conversation with Mike regarding teaming up to create BLDG Management Co., LLC; our property management company. Over the next 2.5 years, Mike Phillips was the acting President of Property Management for BLDG. Mike was instrumental to our growth and success acquiring, renovating, managing and repositioning over 2,000 B and C class multifamily units across the United States. He assisted on acquisition due diligence, managed day-to-day operations, trained onsite management and maintenance staff, performed management takeovers, helped institutionalize business practices, created corporate policies, and helped manage cash flows and capital expenditure programs. Mike's involvement allowed me to focus my time on the company's growth and acquiring more properties in Denver and Colorado Springs. Mike was an integral part of the team since our inception and was instrumental in the growth and success we have had so far.

During my experience with Mike, I found him to be one of the most honest, loyal and high-integrity people I have conducted business with in my career. That coupled with his vast experience in managing B and C Class properties, allowed us to work together and succeed in starting a successful property management company.

Mike and I have become good friends through our experience together and I wish him much success in their future endeavors.

Sincerely,



Matthew Joblon, CEO  
BMC Investment Co, LLC

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