

P3 Leadership



Travis Griffith
President & Chief Executive Officer

Travis Griffith is the founder and CEO of AREY Group and has overseen more than \$1 billion in real estate development and investment activity. His background spans commercial real estate, private equity, and large-scale land investment, including the management of over one million acres of real estate assets. Travis brings a disciplined, long-term approach to P3 execution, focusing on alignment of interests, risk mitigation, and durable partnerships.



Cynthia McSherry
Vice President of Operations

Cynthia McSherry brings more than 25 years of multifamily operational leadership, including senior oversight of portfolios exceeding 14,000 units and \$3.8 billion in value. She has led operations across market-rate, student, and value-add housing and has managed dozens of acquisition and transition events. Cynthia ensures operational excellence, compliance, and performance across AREY's portfolio, with a focus on systems, controls, and long-term asset health.



Cindy Gersch
Director of Marketing, Public-Private Partnerships

Cindy Gersch brings over 20 years of experience supporting complex public-private real estate initiatives, including large-scale institutional housing and mixed-use developments. Her background includes work on some of the largest public-private housing programs in the country, including work with two of the largest MHPI developers in the country. Cindy worked closely on both the first barracks project at Fort Drum, NY as well as the first Privatized Army Lodging (PAL). Cindy leads AREY's P3 positioning, institutional communications, and stakeholder alignment strategy, ensuring clarity, transparency, and credibility across public and private partners.



Rob Turk
Director of Development

Rob Turk oversees the full development lifecycle at AREY, from concept and entitlement through delivery and stabilization. With experience across student housing and conventional multifamily developments in diverse markets, Rob specializes in managing complex stakeholder environments and delivering projects that meet institutional standards for quality, schedule, and performance.



Adam Quagliano
Creative & Strategic Comms Director, Public-Private Partnerships

Adam Quagliano brings 17 years of experience leading creative strategy, marketing, and communications for one of the nation's largest MHPI and on-base lodging providers. As Vice President and Creative Director, he supported a portfolio of 10 military housing communities and more than 70 on-base hotels across 26 states and Puerto Rico. Adam has led multiple corporate and installation-level rebrands and brings deep experience in DoD communications, institutional stakeholder engagement, and enlisted-focused marketing.



Public-Private Partnership Expertise for Complex Institutional Housing



AREY Group is a fully integrated real estate development and operating platform specializing in complex public-private partnerships with universities, healthcare systems, and municipalities across the Southeast.

We bring development, capital markets, and asset management under one roof, allowing us to serve as a single accountable partner from concept through long-term operations.

Our work centers on mission-critical housing, projects that must align public purpose, institutional governance, and long-term operational performance. Through negotiated P3 structures, AREY delivers housing solutions that support talent attraction, workforce readiness, and long-term asset stewardship, while protecting public partners from development and operational risk.

“They do what they say they are going to do, and they do it well.”

Bill Underwood,
President, Mercer University

AT A GLANCE



120+
TOTAL PROJECTS



7,000+
UNITS BUILT



10,000+
UNITS RENOVATED



25,000+
UNITS MANAGED



>\$3B
TOTAL PROJECT CAPITALIZATION



\$65M
EQUITY INVESTED BY PRINCIPALS

WHAT MAKES AREY A STRONG P3 PARTNER

Experience. Alignment. Accountability.

- 1**
Negotiated public-private partnerships
- 2**
Multi-stakeholder coordination
(institutions, authorities, healthcare systems)
- 3**
Complex entitlement and incentive structures
- 4**
Long-term operational oversight
- 5**
Transparent governance and reporting

Why it translates to Military P3s

- Mission-driven institutions with non-negotiable performance standards
- Public oversight and compliance expectations
- Long-term asset lifecycle responsibility
- Workforce housing tied to recruitment and retention
- Zero tolerance for delivery failure

AREY has repeatedly delivered housing in environments where failure is not an option — supporting healthcare systems, higher education, and public authorities with mission-critical needs.

Why Arey for Defense-Adjacent Housing

- Proven ability to align with institutional missions
- Deep experience managing public accountability
- Disciplined capital structuring and risk management
- Long-term ownership and operational mindset
- Transparent reporting and governance culture

We don't chase transactions. We build partnerships designed to endure.



Lofts at Navicent

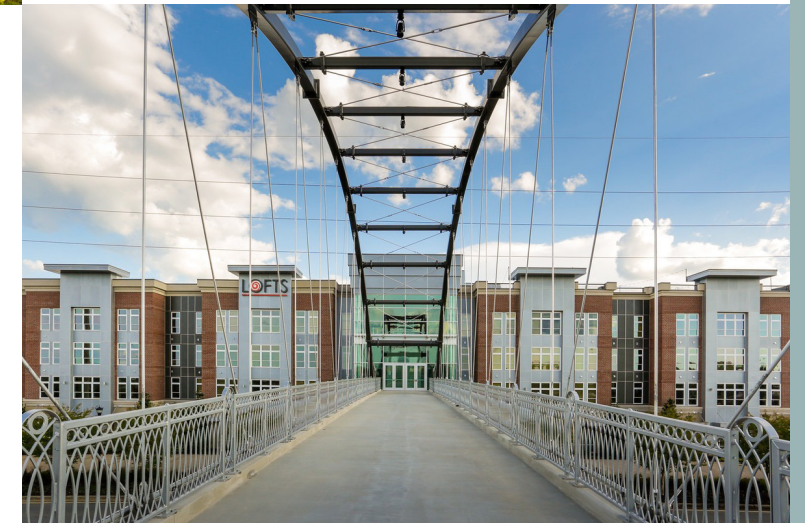
MACON, GA

Healthcare-anchored P3 delivering resident and workforce housing on hospital-owned land, integrating wellness, clinical, and residential uses under a single governance structure.

Lofts at Mercer Village & Mercer Landing

MACON, GA

Multi-phase, on-campus and near-campus student housing developments **delivered through negotiated partnerships** with Mercer University, supporting enrollment growth and campus expansion.



Lofts at Hamilton

DALTON, GA

Public-private partnership with Hamilton Healthcare (Vitruvian Health) and the Dalton-Whitfield Development Authority to deliver Class-A multifamily housing aligned with regional workforce needs.

Lofts at Houston Central

WARNER ROBINS, GA

A four-party P3 involving Central Georgia Technical College, Houston Healthcare, and the Houston County Development Authority — aligning education, healthcare, and economic development objectives.



TRACK RECORD SINCE INCEPTION

1,815

Units Built/Acquired

3.79x

Weighted Average Equity Multiple

33.5%

Weighted Average Project IRR

OUR MISSION

Positive Generational Impact for Communities, Stakeholders, and People We Serve