



## 2020-2022 STRATEGIC PLAN







## TO OUR TEAM, OUR INVESTORS, AND OUR LEADERS

First, to all those that have supported us over the past three years we would like to open with a heart-felt thank you. It has been your support that has guided us and enabled us to **Improve Lives Through Real Estate**.

**To our Team which has grown so much.** It is your drive and tenacity that has fueled our growth. Without you, Spartan would not be the company that it is today. We expect excellence in all we do and you raise to the occasion every time.

**To our Investors who are the lifeblood of our organization.** The capital you place with us allows our team to execute the deals that have enriched all our lives. We can never thank you enough for trusting us with your investments.

**To our Leaders who guide us.** Through your wise council we are able to navigate the labyrinth of complex real estate deals. This council enables us to mitigate the myriad of risks we face everyday and help us ensure every deal we do has a solid foundation.

Over the past three years we've accomplished many of the goals and objectives we laid out in our previous strategic plan. We purchased our first cash flowing deal with Goldenrod RV Park. We've grown our investor list by 1500 investors whom have provided us over \$18M of private equity. We've quadrupled the size of our team.





Over the next three years we will be focusing on adding additional asset classes to our property to increase the range and number of available investments. We will be focusing on creating an internal infrastructure that creates a shared consciousness across our organization enabling us to be flexible and adaptable. We will be looking to generate a massive capital ecosystem through private and institutional equity Leaders. And to ensure we're able to support the management of our portfolio, we will be building out a management company that is able to maximize the performance of our properties at both the asset and property levels.

As the future becomes today, we may see some challenging times ahead and if so, we say bring it on.

We Spartans readily accept the challenge and will fight out to the Spartan objective!



A handwritten signature of Scott Lewis in black ink.

Scott Lewis  
CEO



A handwritten signature of Ryan J. Gibson in black ink.

Ryan J. Gibson  
CIO

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*"It is your drive and tenacity that has fueled our growth. Without you, Spartan would not be the company that it is today."*

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# I. OUR MISSION, VISION, VALUES, AND CREED

## OUR MISSION

To improve lives through real estate.

## OUR VISION

To build a company where a relentless drive fuels our growth and improves the lives of our team and our investors. To do this, our focus is to provide opportunities for our team to grow and achieve their dreams both personally and professionally. For our investors, we provide only investment opportunities that have been thoroughly scrutinized by our processes. Day in, day out, we work with determination to persevere through every challenge in achieving our goals. Summed up in one word, the Spartan team is defined by its **GRITT**.

## OUR VALUES

At Spartan we live by our core values. Our values are a set of actions that when taken improve the lives of everyone we do business with. They're what keep us on the straight and narrow. They enable us to make the right decision when the wrong decision is much easier.

G

### GROWTH:

Stretch. Drive. Push yourself and our company to the next level. Never settle for less than excellence.

R

### RESPECT:

One team, one fight. Our team is our strength. Respect everyone's opinions. Support them in their endeavors.

I

### INTEGRITY:

Never waiver. Choose the hard right over the easy wrong every time regardless of the consequence.

T

### TENACITY:

Stick with it. Never quit. Get back up when you're knocked down. There is always one more thing you can do.

T

### TRANSPARENCY:

No secrets. Communicate openly and truthfully in all situations. Mistakes are learning opportunities.





## OUR CREED

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**SPARTANS** are the greatest team ever assembled, and I am a part of that team. I accept that by being a Spartan, my actions must be in complete alignment with the team's mission, vision, and values.

**PERSEVERANCE** will get me through every challenge. I will never quit. I can rely on the full support of my team, and I will always be there for my teammates.

**ACHIEVEMENT** for me is defined by how I can help the team and advance our mission. I will always look for ways to add value.

**RECOGNIZING** I am a member of an elite team, my work will never be less than excellent. I will always be pushing to improve.


**TENACIOUSLY** I will advance toward the Spartan objective overcoming whatever obstacles I encounter. If I see a teammate struggling, I will offer to help.

**ACCEPTING** I cannot control everything, I will diligently mitigate all the risks I can while remaining flexible and adaptable to overcome those I cannot.

**NEVER** will I be anything but 100% truthful and transparent. Regardless of the consequences, I will always act with the utmost integrity and accept whatever the outcome.

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## II. OUR LEADERSHIP



### SCOTT LEWIS, CHIEF EXECUTIVE OFFICER

As the Chief Executive Officer, Scott is responsible for developing high quality business strategies and plans ensuring their alignment with short-term and long-term objectives. He leads the Spartan team by overseeing all operations and business activities to ensure they produce the desired results and are consistent with the overall strategy and mission.

In addition to Spartan, Scott is also a Major in the US Army Reserves and is an Operation Iraqi Freedom Veteran. He has held various positions including Infantry Platoon Leader, Military Police Company Commander, and Officer Candidate School Platoon Trainer amongst others.

Scott graduated from Michigan State University with degrees in Chemistry and Marketing, from Catholic University with a MS in Management, from Georgetown University with a Certificate in Project Management, and has his Project Management Professional (PMP) Certification.



### RYAN GIBSON, CHIEF OPERATIONS OFFICER

As the Chief Investment Officer for Spartan Investment Group, Ryan is responsible for investor relations and capital raises for projects. Ryan has coordinated over \$18M in private capital for SIG's projects to date and oversees all of our marketing efforts including our communication and outreach strategies.

Ryan has previous experience in airline management overseeing the operation of 500 flights per day for the nation's largest independently held airline. In this role, Ryan provided direct leadership to 200 pilots. In addition to holding the positions as Regional Chief Pilot, certified flight instructor, and Senior Aviation Analyst, Ryan was also directly involved with the FAA's implementation of Public Law 111-216, which provided sweeping regulatory changes in the commercial aviation industry.

Ryan graduated from Mercyhurst University with a bachelor's degree in Business, with concentrations in Marketing, Management, and Advertising. In addition, Ryan attended Cornell's Labor Relations certificate program.







#### **BEN LAPIDUS, DIRECTOR OF FINANCE AND ACQUISITIONS**

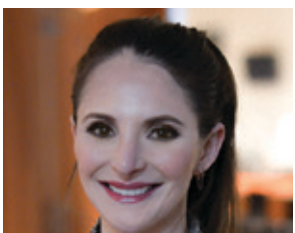
As the Director of Finance and Acquisitions, Ben Lapidus brings his skills in asset management and financial analysis to build Spartan's portfolio business line. With over 2 dozen successful deals under his belt prior to Spartan, Ben is also the founder and host of the national Best Ever Real Estate Investing Conference and the managing partner of Indigo Ownerships LLC.

Before Spartan, Ben started a multi-million dollar study abroad company and worked with several start-ups through IPO or acquisition. He graduated Rutgers University with dual degrees in Finance and Economics where he was the founder of the Rutgers Entrepreneurial Society.



#### **JACKIE GIBSON, DIRECTOR OF OPERATIONS AND MARKETING**

As the Director of Operations and Marketing, Jackie leverages her 10+ years of logistics, procurement, project management, customer service and engagement experience to establish successful operations and increase quality, profitability and efficiency for all of Spartan's projects.



#### **LINDSAY LEWIS, DIRECTOR OF BUSINESS INTELLIGENCE**

As Director of Business Intelligence, Lindsay brings experience in competitive and advanced analytics across the spectrum from data sourcing to integration and exploitation.

Prior to joining SIG, Lindsay spent 10 years working for national security programs. For SIG, Lindsay develops and implements the strategy for leveraging data, technology and research to quickly identify opportunities for SIG and its investors. Lindsay graduated from George Mason University with a bachelors degree in Biology, and a Masters Degree in Biodefense.

## III. OUR INVESTMENT STRATEGY

### APPROACH

At Spartan, we approach one investment at a time. Every project we do is put through our rigorous feasibility and due diligence processes to identify and mitigate as many risks as possible. We have a saying, “patient capital, protected downside.”

### ASSET CLASSES

Our primary focus is building our self-storage portfolio. We are actively searching to find value add and opportunistic self-storage projects. In addition, we are assessing other asset classes to bring to our portfolio that are in line with our three investment criteria:

1. Easy to manage
2. Easy to maintain
3. Easy to evict

### CATEGORIES

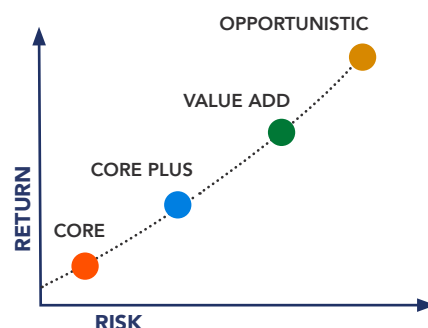
Currently Spartan is focusing on two categories of projects: Value Add and Opportunistic. We plan on acquiring distressed, poorly managed, and/or under-developed properties we can reposition to Core Plus assets and hold them in our portfolio or trade them at very favorable cap rates.

#### VALUE ADD

- Repositioning of current structures i.e. dark box retail to self-storage
- Expansion of existing facilities
- Operational turn arounds with Spartan’s business plans

#### OPPORTUNISTIC

- Raw land development
- Tertiary market repositioning
- Oil and gas investments





## IV. OUR OPERATING MODEL

### At Spartan, we operate in three phases: FIND, FUND, FINISH

Our **Find** phase is led by our research and acquisitions teams and focuses on finding opportunities that align with our investment strategy. To **Fund** the opportunities, we use a combination of private equity and debt, institutional debt, and are looking at partnering with institutional equity. After we Fund an investment, we **Finish** it by executing the business plan that is developed for each of our opportunities, resulting in market-leading results for our team, investors, and partners.



## V. THE LAST 3 YEARS





Over the past three years, we have transformed from a residential flipping company to a real estate syndication firm capable of acquiring and operating tens of millions of dollars' worth of commercial real estate.

Our last strategic plan laid out the roadmap for getting us to where we wanted to be. Here are a few highlights from the last three years:

#### **COMPLETED ALL RESIDENTIAL PROJECTS.**

In late 2016 Spartan decided to pivot away from all residential real estate projects. While we had historical success in this vertical, we anticipated a future where commercial real estate would far outpace the financial performance of residential real estate. In 2019 we sold the last of our residential projects and were able to return investor money with solid returns.

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#### **ACQUIRED CASH FLOWING ASSETS.**

When we pivoted to commercial real estate, we went through a strategic decision-making process that pointed us towards assets that are easy to manage, easy to maintain, and easy to evict. The first asset type we pursued was self-storage. In 2017 we acquired our first ground up development project, which is underway. In 2018 we acquired our first self-storage facility. Since then we've added hundreds of units to our portfolio as well as two RV parks.

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#### **ASSEMBLED A GREAT TEAM.**

An organization is only as good as it's team. At the start of our last strategic plan Spartan had four team members including our two founders. Now, including our property level team members, we're at 22. This has been very difficult to achieve due to our incredibly high hiring standards and the market labor shortage. The team members who have joined us are the best there is; with their grit and determination, there is no limit to what we can achieve.

## VI. THE NEXT 3 YEARS





The next three years at Spartan are going to be defined by one word: Growth. Now that we have our foundational team in place, we're ready to come out of the gate in 2020 like a bolt of lightning.

As this plan lays out, we have some lofty goals to achieve over the next three years. Here are some of the key highlights for the next three years.

**ADD ADDITIONAL ASSET CLASSES.**

We love storage and we love RV parks, but we're really opportunists at heart. More than anything we love the challenge of taking a business and implementing our processes and procedures to improve the performance. As such we're looking at adding additional expertise to our team so that we can safely look at other asset classes to bring into our portfolio.

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**GROW OUR CAPITAL BASE.**

We want to pursue deals that are much bigger in scope. To do that we're going to need a lot of capital. We're looking at sourcing both debt and equity capital from large institutions such as pension funds, health insurance companies, family offices as well as growing our amazing investor base. This additional capital will enable us to be more competitive in the marketplace and continue to bring only the best opportunities to our capital partners.

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**DISPOSE OF 20% OF THE PORTFOLIO.**

A key aspect of every business plan we write is the disposition of the asset at the completion of the business plan or whenever opportunity knocks. We find amazing deals and are constantly being approached by potential buyers. Our goal is to always have our assets ready to capitalize on an opportunity to sell should a "too good to refuse" offer be presented.



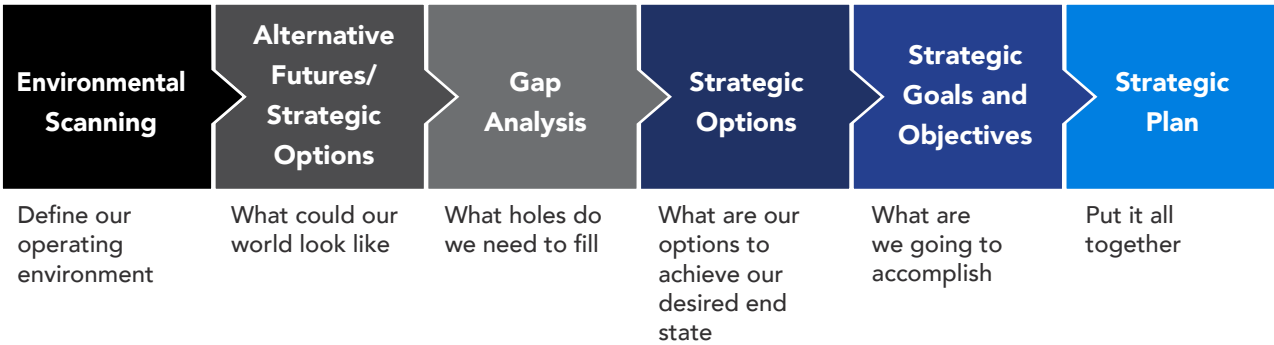
## VII. STRATEGIC GOALS AND OBJECTIVES

Spartan’s 2020 - 2022 strategic goals focus on moving past the startup phase of our growth curve to the rapid growth phase.

These goals, objectives, and key results will allow us to assess our methodologies and adjust in real time when necessary. Each strategic goal is then broken down into a set of strategic objectives to express more specifically how we will achieve the strategic goal. Each strategic objective is further defined by a suite of Key Results that establish the level of performance to be achieved.

We developed this plan and its contents through a rigorous year-long strategic planning process that explored our operating environment and took our team through the development of our goals and objectives. Each year we will review our progress and for those objectives we complete, we’ll look to add new ones based on our operating environment. This allows us to operate within the structured framework of our plan, but with the flexibility required to adapt to complex environments.

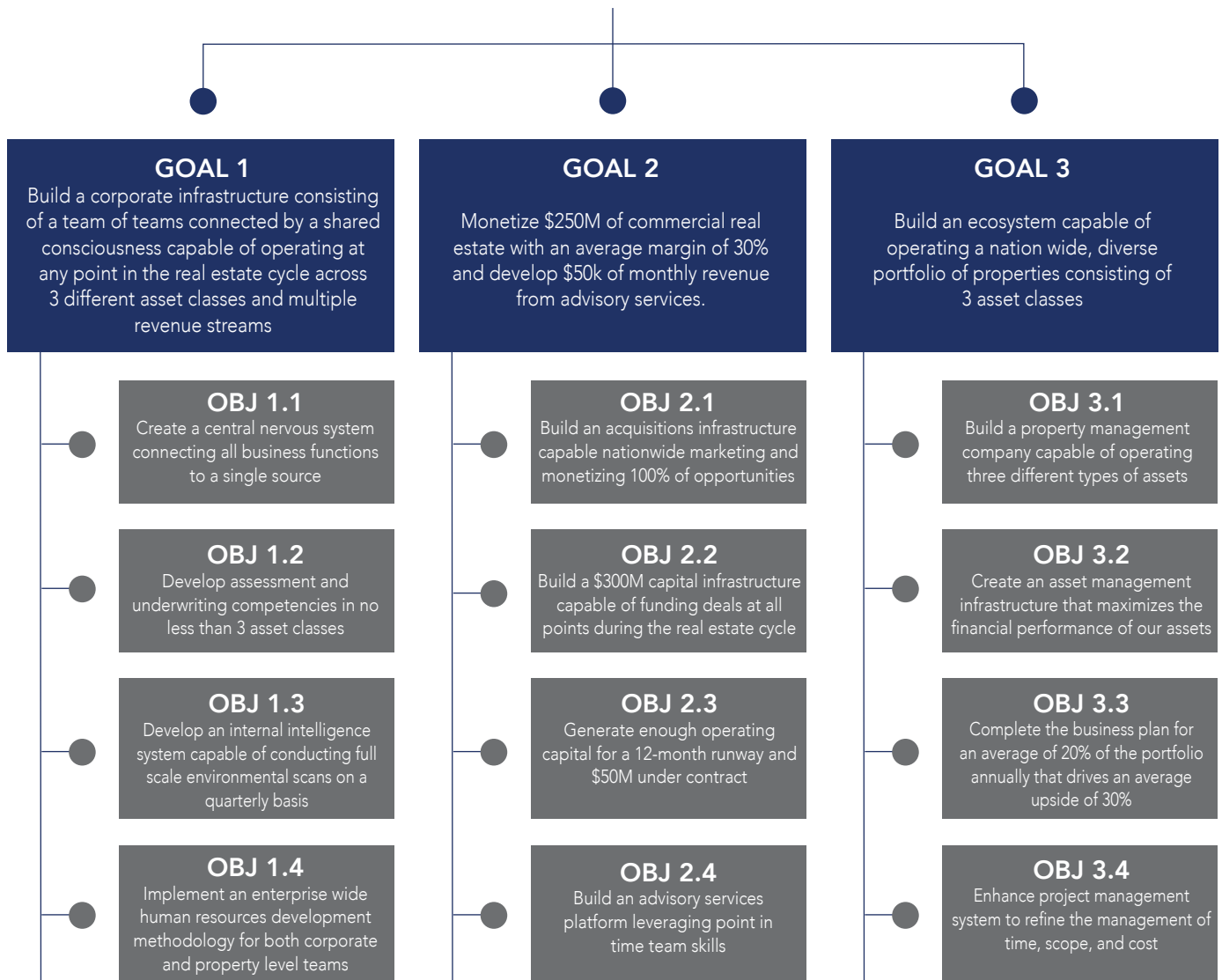
### OUR STRATEGIC PLANNING PROCESS







## IMPROVING LIVES THROUGH REAL ESTATE



## VII. STRATEGIC GOALS AND OBJECTIVES



### STRATEGIC GOAL 1

Build a corporate infrastructure consisting of a team of teams connected by a shared consciousness capable of operating at any point in the real estate cycle across 3 different asset classes and multiple revenue streams

To be a truly effective, high performing organization, we need to build out our internal systems in each of our business directorates so that multiple teams have complete awareness and we prevent any silos from forming. As we broaden our investment scope, we need to bring on additional team members that are experts in other asset classes while implementing systems to insulate our company and our investors from any turns in the market.

#### OBJ 1.1: CREATE A CENTRAL NERVOUS SYSTEM CONNECTING ALL BUSINESS FUNCTIONS TO A SINGLE SOURCE

**Summary:** As the company grows, it will become more critical to centralize resources, data, and reporting at the corporate level in order to effectively inform strategic and operational decision making and communicate holistically to key stakeholders. A flexible platform should exist that integrates with department level systems in use, and that can potentially replace others and/or reduce redundancies, thereby reducing cost.

**Projected Completion Date:** 2021

**Responsible Leader:** Lindsay Lewis

#### Key Results

- KR 1: Understand and document systems integration requirements for all business functions
- KR 2: Identify suite of tools that make up IT infrastructure
- KR 3: Conclude implementation and training on collaboration platform
- KR 4: Build an automated KPI dashboard for corporate metrics
- KR 5: Implement a maintenance plan to ensure all issues with central nervous system are addressed
- KR 6: Develop process for data retrieval and consolidation for all of the properties





## OBJ 1.2: DEVELOP ASSESSMENT AND UNDERWRITING COMPETENCIES IN NO LESS THAN 3 ASSET CLASSES

**Summary:** Spartan is an investment business, not a real estate one, so we are agnostic to our asset class as long as it meets our evaluation criteria: easy to manage, easy to maintain, and easy to evict. We are seeking competencies in no less than 2 additional asset classes so that if we are unable to find opportunity in self-storage, we can identify it elsewhere. This will keep our business nimble and less susceptible to space markets in which are difficult to transact.

**Projected Completion Date:** 2020

**Responsible Leader:** Ben Lapidus

### Key Results:

- KR 1: Build user accessible automated feasibility & underwriting tools for self-storage
- KR 2: Research, evaluate, select, and prioritize two additional asset classes in commercial real estate
- KR 3: Develop a methodology capable of executing a full scope feasibility study in 5 business days
- KR 4: Build an algorithm to dictate month to month acquisition focus based on completion of KR 1

## OBJ 1.3: DEVELOP AN INTERNAL INTELLIGENCE SYSTEM CAPABLE OF CONDUCTING FULL SCALE ENVIRONMENTAL SCANS ON A QUARTERLY BASIS

**Summary:** Despite the growth we are experiencing, we are still small and need to operate and compete at the institutional level to sustain that growth. One equalizing tool is the use of technology, data, and IOT. By implementing a data sourcing, warehousing, and transformation capability, we can build and leverage automated methods of narrowing in on relevant leading indicators to help us quickly assess market atmospherics and act accordingly in our business decision making.

**Projected Completion Date:** 2021

**Responsible Leader:** Lindsay Lewis

### Key Results:

- KR 1: Finalize data and indicator matrix with access at the ready
- KR 2: Identify human and technical resources and cost for “brain” development
- KR 3: Build a dynamic market research dashboard that informs short term corporate strategy and acquisition criteria
- KR 4: Implement and conduct enterprise wide training on minimum viable “brain”
- KR 5: Establish process and battle rhythm for collecting and exploiting stakeholder sentiment data

## VII. STRATEGIC GOALS AND OBJECTIVES

### OBJ 1.4: IMPLEMENT AN ENTERPRISE WIDE HUMAN RESOURCES DEVELOPMENT METHODOLOGY FOR BOTH CORPORATE AND PROPERTY LEVEL TEAMS

**Summary:** Without the team, the organization is just a collection of furniture and equipment. To achieve our strategic goals and end state, Spartan will need to build a team of rock stars aligned with our mission. To do that, we need to get the word out that Spartan is a great company to work for where team members can grow both personally and professionally. To do this we need to be constantly recruiting and getting our name out so that future team members come to us.

**Projected Completion Date:** 2020

**Responsible Leader:** Scott Lewis

#### **Key Results:**

- KR 1: By December of 2015 develop triggers identifying the need to add additional staff
- KR 2: By June 2016 develop a staffing management plan
- KR 3: By June 2017 develop policies and procedures for talent management
- KR 4: By December 2018 establish corporate offices







## STRATEGIC GOAL 2

Monetize \$250M of commercial real estate with an average margin of 30% and develop \$50k of monthly revenue from advisory services

We want to generate revenue from multiple sources and strategies. Whenever we find a deal, especially off market, we intend to monetize it, regardless if we plan to acquire it ourselves. This could be achieved by brokering the deal, wholesaling it to one of our partners, or consulting on behalf of an institutional investor. We also want to offer our internal team and skillsets to other operators in an advisory capacity as yet another way to generate revenue.

### OBJ 2.1: BUILD AN ACQUISITIONS INFRASTRUCTURE CAPABLE NATIONWIDE MARKETING AND MONETIZING 100% OF OPPORTUNITIES

**Summary:** While Spartan has become a name brand buyer in at least one asset class, we do not have awareness of every single buying opportunity on or off market coast to coast. We need to tactically expand our reach in getting in front of our opportunities and expand our capacity in making sure we monetize said opportunities according to our values.

**Projected Completion Date:** 2021

**Responsible Leader:** Ben Lapidus

#### Key Results:

- KR 1: Create a seamless wholesaling process that drives contract to package in less than 3 weeks
- KR 2: Identify 5 potential programmatic buyer groups that would pay advisory services to acquire assets on their behalf
- KR 3: Build a means of marketing to sellers by direct mail, phone, social media and email with automated drip campaigns
- KR 4: Acquire NLT \$50M of total project cost across all asset types with at least 6 transactions
- KR 5: Build an internal brokerage ecosystem focused on our target asset classes

## VII. STRATEGIC GOALS AND OBJECTIVES

### OBJ 2.2: BUILD A \$300M CAPITAL INFRASTRUCTURE CAPABLE OF FUNDING DEALS AT ALL POINTS DURING THE REAL ESTATE CYCLE

**Summary:** Building trust starts with brand awareness. Establishing outlets that constantly provide touch points to our current investors and new ones will provide visibility, net new investors, and keep existing ones. Servicing our investors through an IMS system with consistent and timely communication will keep our current investors engaged. Public speaking, engagement, and giving back will continue to promote the Spartan brand.

**Projected Completion Date:** 2022

**Responsible Leader:** Ryan Gibson

#### **Key Results:**

- KR 1: Operationalize our loan guarantee and earnest money program finalized and ready for implementation
- KR 2: Execute on marketing plan that contains a full suite of marketing and tracking initiatives to increase awareness of our business and supports our property management efforts
- KR 3: Develop an education plan to leverage PACE Financing, TIF, and historical tax credits to increase value to our investments
- KR 4: Identify debt terms that enable our acquisition strategy at scale and select a single debt broker to programmatically finance our deals
- KR 5: Develop a suite of investor key performance indicators for internal and external awareness of financial performance of our properties
- KR 6: Offer additional sources of value to our investors through education and investment services offerings
- KR 7: Secure a \$5M line of credit for use in all functions of the business





### OBJ 2.3: GENERATE ENOUGH OPERATING CAPITAL FOR A 12-MONTH RUNWAY AND \$50M UNDER CONTRACT

**Summary:** Investing requires resources to be able to discover, evaluate, and manage opportunities. While we have built a strong investor network to fund deals once they have been discovered, and evaluated, it is imperative that Spartan acquires the financial means to not only keep the core team operating, but to also take risks to explore opportunities as they arise. A 12-month runway for Spartan is about \$1.5M and \$50M contract value is another \$500k, so Spartan needs access to \$2M cash.

**Projected Completion Date:** 2021

**Responsible Leader:** Ben Lapidus

#### Key Results:

- KR 1: Create a corporate budgeting methodology based on operational directorates
- KR 2: Enhance the financial infrastructure enabling monthly financial reporting of key metrics
- KR 3: Assess opportunity for using alternative investments as a hedging strategy for mitigating downside risks
- KR 4: Create an automated process enabling pro formas from our portfolio properties to roll up into our corporate financials
- KR 5: Implement an enterprise wide quarterly financial report methodology highlighting key financial metrics

### OBJ 2.4: BUILD AN ADVISORY SERVICES PLATFORM LEVERAGING POINT IN TIME TEAM SKILLS

**Summary:** We have some truly amazing capabilities within Spartan, from our use of the military decision-making process for making complex decisions to our use of advanced data analytics to keep the pulse on everything we do. We're recognized as experts in what we do and by offering our services to other companies we can not only create a revenue stream but adhere to our mission and vision.

**Projected Completion Date:** 2020

**Responsible Leader:** Scott Lewis

#### Key Results:

- KR 1: Conduct an external needs assessment to identify key advisory services offerings
- KR 2: Identify a corporate structure for roll out in 2021 that matches the needs assessment
- KR 3: Build an internal platform to ensure high quality customer experience for our advisory customers
- KR 4: Develop a multi-modal marketing and business development infrastructure that creates awareness of our advisory services

## VII. STRATEGIC GOALS AND OBJECTIVES



We believe we're the best team to manage our portfolio. To do this, we need to build our operations department for the future. This includes building out an internal property management company, enhancing our asset and project management infrastructures, and completing our business plans for some of our current properties.

### OBJ 3.1: BUILD A PROPERTY MANAGEMENT COMPANY CAPABLE OF OPERATING THREE DIFFERENT TYPES OF ASSETS

**Summary:** The success of our investments is reliant on the ability to scale and create a plug and play model for our operations including an expansion into different asset classes. We also need to ensure quality controls and brand standards for the entire operation so that expectations are defined in advance of a property takeover.

**Projected Completion Date:** 2022

**Responsible Leader:** Jackie Gibson

Key Results:

- KR 1: Create a branding strategy for like kind properties
- KR 2: Self Storage branding standards to be developed for a nationwide portfolio
- KR 3: Create a comprehensive competitive analysis infrastructure
- KR 4: Create operational brand standards for like kind properties
- KR 5: Finalize plug and play takeover and operations roadmap for facility operations
- KR 6: Prepare education plan for learning two new asset classes



### OBJ 3.2: CREATE AN ASSET MANAGEMENT INFRASTRUCTURE THAT MAXIMIZES THE FINANCIAL PERFORMANCE OF OUR ASSETS

**Summary:** Quick generation of property financials and reporting across the organization will be key to communicating effectively to key stakeholders as our property portfolio grows more complex. We must be poised to evaluate property financial performance and react more quickly to minimize adverse changes that would otherwise negatively impact the bottom line.

**Projected Completion Date:** 2021

**Responsible Leader:** Jackie Gibson

**Key Results:**

KR 1: Optimize property operations through expense reduction and revenue stream analysis

KR 2: Streamline operations to inform stakeholders of key performance indicators

KR 3: Create an internal audit system capable of automatically auditing monthly financials

### OBJ 3.3: COMPLETE THE BUSINESS PLAN FOR AN AVERAGE OF 20% OF THE PORTFOLIO ANNUALLY THAT DRIVES AN AVERAGE UPSIDE OF 30%

**Summary:** Each business plan is critical to measuring performance goals for each property. We must evaluate more closely and measure against the plan. Additionally, driving the completion of the property life cycle as defined in the business plan is important to the health of SIG's overall success.

**Projected Completion Date:** 2022

**Responsible Leader:** Jackie Gibson

**Key Results:**

- KR 1: Enhance measurement methodology for facility performance against business plan
- KR 2: Establish regular cadence for review meetings and evaluations of existing business plans
- KR 3: Identify 20% of properties that will have a completed business plan in 2021



## VII. STRATEGIC GOALS AND OBJECTIVES

**OBJ 3.4: ENHANCE PROJECT MANAGEMENT SYSTEM TO REFINE THE MANAGEMENT OF TIME, SCOPE, AND COST.**

**Summary:** As we mature in our management of our capital improvement projects, we need to get better at managing the triple constraint of project management; time, scope, cost. To do this across an ever increasing number of projects, we need an interconnected system that allows our project managers to integrate with our internal systems for quick dissemination of information across the organization as well as the effective management of the triple constraint to complete projects, on time, within budget and scope.

**Projected Completion Date:** 2020

**Responsible Leader:** Scott Lewis

**Key Results:**

- KR 1: Enhance our risk management Infrastructure for mitigating corporate and property risks
- KR 2: Identify PM system of record for managing capital improvement projects and large-scale development projects
- KR 3: Identify training method for new PMs which the initial training phase is 6 months







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