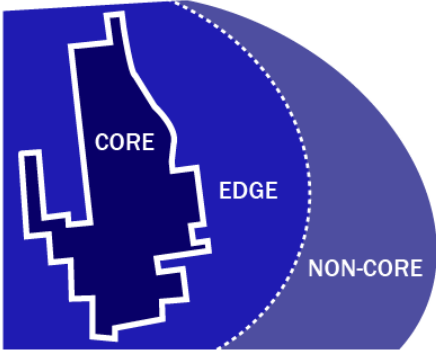


Real Estate Strategy

Goal: Unlock Howard’s Real Estate Value



Establish categories that balance opportunistic and mission-critical asset management approaches

Prioritize projects based on their potential to optimize value for Howard University by:

- Monetizing Real Estate Assets
- Enhancing Student Experience
- Reinvesting in the Campus

ASSET MANAGEMENT STRATEGY

CORE ASSETS (Mission-Driven)
maximal HU control and input

EDGE ASSETS (Balanced)
blend of mission and value

NON-CORE ASSETS (Value-Driven)
minimal control or input

Howard will then engage the market using number of strategies methodologies:

- Request for Proposals/Qualifications
- Response to unique opportunities
- Howard-sponsored initiatives

Real Estate Strategy

Portfolio Overview	Non Core & Edge Properties	Development Philosophy
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**256+ Acres
Total**

Near-term action

Long-term value

Well-positioned portfolio
(current market)

- **Capture value** and build momentum by aggressively monetizing underutilized assets
- Ensure that University interests are protected over the long term
- Retain long-term land ownership
- Minimize the University’s exposure to long-term deal risk
- Reinvest increased liquidity to **address critical mission needs**