

PORTFOLIO

SHIFT



SHIFT CAPITAL





SHIFT is a neighborhood investment group who executes real estate projects and financing strategies that create just and equitable communities for the long-term. We invest in: people, adaptive reuse and ground-up real estate, small businesses, main streets, community-serving programs, and green spaces. We are a Certified B Corporation® driven to put purpose first, paramount to profit made. We believe that by putting purpose first, we are driving stronger long-term outcomes for communities, society and our investors.

IMPACT INVESTMENTS THROUGH 2022

~\$385MM
capital invested
in the neighborhoods
we serve

~3MM
square feet of
commercial,
residential, retail
owned & managed

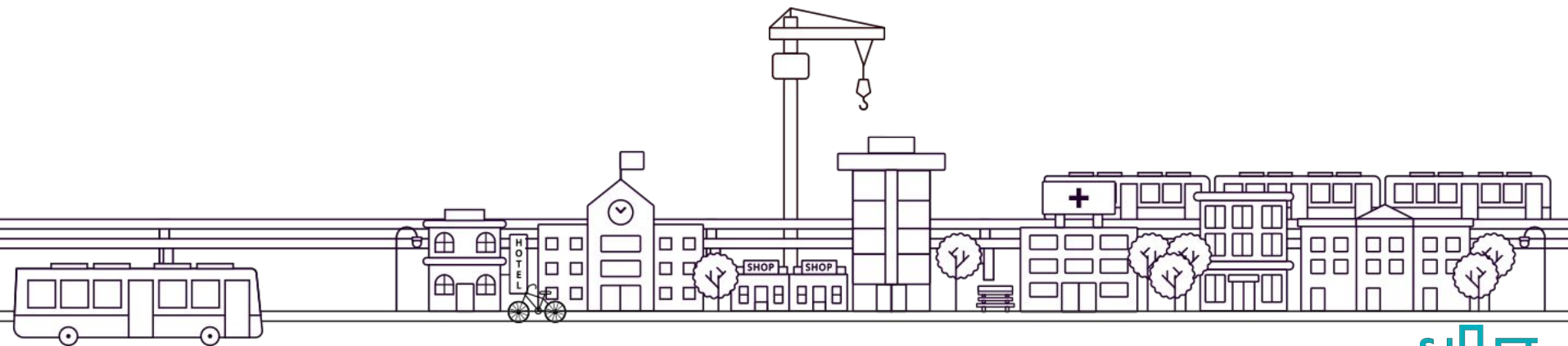
>1K
temporary jobs
in construction/
maintenance

800+
jobs brought
to/created in
neighborhood

WHOLE NEIGHBORHOOD APPROACH

We thoughtfully invest in

- Real estate
- Communities
- Main streets
- Small businesses / Creative Economy
- Programs (health, safety, security systems)
- Parks and green spaces
- Partners
- Our people



2012

SHIFT CAPITAL IS BORN.



2013



Shift acquires two large-scale industrial buildings in the North Kensington neighborhood of Philadelphia, totalling over 200,000 sf of lease-able space that has been mostly dormant for over the last two decades. These buildings will carry the moniker Made in Kensington (MaKen) and become MaKen Studios North and South.

Shift acquires the Beury Building in Hunting Park after four decades of vacancy. The goal for all three buildings: restore jobs back into a once thriving neighborhood.



First contractor from the neighborhood, Jose, hired. Within 2 months, Jose becomes a certified and insured general contractor, and within three years, a master electrician as well. Shift commits to working with and supporting local contractors.

Shift Property Management LLC forms to provide thoughtful, attentive, quality service to tenants.

2015

Shift purchases first mixed-use property, 3312 Kensington Avenue. Regenerating a healthy, community-focused commercial corridor becomes part of Shift's mission.



Goldman Sachs Urban Investment Group finances MaKen Studios North and South construction.



Shift purchases first single family home on the 3300 block of Argyle Street just weeks after the *Philadelphia Inquirer* released an article identifying it as one of the worst blocks in Philadelphia. Restoring quality, affordable residential housing becomes part of Shift's mission. Shift now owns eight properties on the block—four have been renovated and rented.



I think there are too many blocks like Argyle that need us to think more proactively as a government. And we have to do an entire block. We can't piecemeal it. It doesn't work.
Councilwoman Maria Quiñones-Sánchez

2016

50 Shift Neighborhood Fund forms with assets acquired to-date including over 30 properties and 450,000 sf of industrial, commercial, mixed-use, residential, and vacant land properties. Equity raise targeted at \$50 million.

Snap Kitchen moves into MaKen Studios South. Looking to take advantage of the workforce in the neighborhood, Snap conducts open door, walk-in interviews. They ultimately hire 60+ employees, of which 70% walk or take public transportation to work.



2017



Three years after it was acquired, and after \$75MM+ of investment, construction is completed on MaKen Studios South breathing new life into the once 80% vacant building and adjacent neighborhood.

Shift partners with the Governor's Office of Pennsylvania, the Mayor's Office of the City of Philadelphia, State Representative Angel Cruz and City Councilwoman Maria Quiñones-Sánchez, to send relief packages to help Puerto Rico residents recover from Hurricane Maria. Shift provides 100,000 sf of warehouse space at 956 E Erie Avenue to serve as a staging ground to coordinate shipping of relief supplies to Puerto Rico residents.



After \$9.5MM+ of investment, construction is completed on MaKen Studios North and Feast at MaKen Events (FAME), a partnership with nationally-recognized Feast Your Eyes Catering.

9

Shift selects 9 finalists for the Kensington Avenue Storefront Challenge. The program will help bring new businesses to Kensington Avenue. Awardees will receive up to \$10,000 and 12 months free rent from Shift, \$5,000 towards security cameras and facade improvements from the Philadelphia Department of Commerce, and free business planning support through NKDC and Impact Services.



What I liked a lot about this particular opportunity was their mission about bringing things in that helped build the people that are here, not push them away.
Sherimane Johnson, Founder
Naturally Sweet Desserts & Insomnia Vegan



Shift welcomes Goodwill Industries of Southern New Jersey and Philadelphia to 22,000 sf of warehouse space at 1440 Erie Avenue. The site houses an employment program for returning citizens.



A big part of success is you have to want to change yourself and you have to embrace the struggle. I fancied myself a smart person before prison...I always had money but I never worked for it. I never embraced the struggle before prison and now that's what I do every day.
Tyronne Manuel, Program Manager, Goodwill Industries

Impact Services releases the Heart of Kensington Neighborhood Plan, targeting five focus zones in Shift's Kensington footprint. Two of the Focus Zones, Tioga-Harrowgate and Kensington & Allegheny, are anchored by existing Shift projects and programs. Shift serves on the Steering Committee demonstrating that thoughtful real estate development can pave the way and provide the foundation for broader neighborhood and community planning.



SHIFT Neighborhood Fund

- + 2016 - 2018: raised and invested \$43MM in assets located in North Philadelphia
- + Transit-oriented development: adaptive reuse of ~2MM square feet of industrial and commercial space in a 5-minute walking radius around two major Philadelphia subway stops



Neighborhoods where we invest

Kensington/
Harrowgate

Nicetown-
Tioga

Median HH
Income

\$34,374

\$29,092

Unemployment
Rate

52.2%
(1.2X higher
than Phila)

53.2%
(1.2X higher
than Phila)

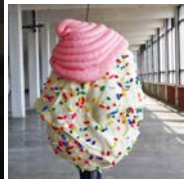
Health Outcomes
(out of 46 Philadelphia
Neighborhoods)

46th

45th



SHIFT



We provide small businesses space to collaborate, express, grow, and break through to strengthen entrepreneurship and creativity.

30% BIPOC-OWNED SMALL BUSINESS

30% WOMEN-OWNED SMALL BUSINESS

INDUSTRIES

- Apparel
- Accessories
- Bio-science technology
- Creative entrepreneurs

- Food manufacturers
- MaKers/Artists
- Nonprofit
- Community services



AS OF 2022

COMPLETED

J-centrel Philadelphia, PA

155,000-square-foot adaptive reuse of a historic industrial building transformed into 116 mixed-income loft-styled residences and 34,000 square feet of ground floor retail and work spaces

ADDRESS/LOCATION

3400 J Street

ASSET TYPE

Mixed-use

CO DATE / LEASE DATE

2021



COMPLETED

Càphê Roasters Philadelphia, PA

Retail and roastery for Càphê Roasters, Philadelphia's first and only Vietnamese coffee roaster and social enterprise

ADDRESS/LOCATION

3400 J Street

ASSET TYPE

Retail

CO DATE / LEASE DATE

2021



The logo for SHIFT, consisting of the word "SHIFT" in white capital letters on a teal square background.



COMPLETED**3200-12 Kensington Avenue
Philadelphia, PA**

5,626-square-foot mixed-use with street level studio spaces for non-profit and community-serving organizations and 16 mixed-income residences above

ADDRESS/LOCATION

3200 Kensington Avenue

ASSET TYPE

Mixed-use

CO DATE / LEASE DATE

2022



COMPLETED**2800 D Street
Philadelphia, PA**

Mixed-use property with street level restaurant space hosting Cantina la Martina from James Beard nominated Chef Dionicio Jiménez, and 3 apartment residences above

ADDRESS/LOCATION

3200 Kensington Avenue

ASSET TYPE

Mixed-use

CO DATE / LEASE DATE

2021



COMPLETED

Sharswood Ridge Philadelphia, PA

200,000 square feet with grocery store, urgent care, banking; garage and surface parking; 98 mixed market rate and affordable residences

ADDRESS/LOCATION

2077 Ridge Avenue

ASSET TYPE

Mixed-use

CO DATE / LEASE DATE

2022

PARTNER(S)

Mosaic Development Group



SR SHARSWOOD
RIDGE

SHIFT

SHIFT NextGen Impact Platform

- + Supports the next generation of impact developers across the country
- + Focus: women and BIPOC developers
- + Investing and training to catalyze impact: SHIFT Catalyst Fund + SHIFT's proven impact measurement tools and NextGen programming tools



Cities, neighborhoods, and developers we are investing in

Hempstead, NY
Oughtness Development

Ithaca, NY
Xylem Projects

National City, CA
Cyrus Capital

East Palo Alto CA
Apiary Partners

Newark, NJ
Hanini Group

Philadelphia, PA
Mosaic Development
BrookWynn Capital

Rochester, NY
US Ceiling Corp

Washington, DC
Cubed Partners
The Menkiti Group





Alex Robles



Juan Saenz

We are a Latino-owned real estate firm focused on acquiring and redeveloping properties that add value to working-class neighborhoods, while delivering risk-adjusted returns to investors.

Founded by two partners, Voyage Investments collaborates with private and public funding sources interested in making impact-driven investments in underserved communities. The firm leverages local relationships to source deals and execute projects alongside other mission-aligned developers and community stakeholders. We revitalize neighborhoods by providing mixed-income apartment communities, affordable housing options, and job-creating commercial buildings.

COMPLETED**El Centro de Estudiantes/
Big Picture Philadelphia
Philadelphia, PA**

New state-of-the-art education and workforce development center in Philly's Kensington neighborhood to serve local Opportunity Youth.

ADDRESS/LOCATION

3360 Frankford Avenue

ASSET TYPE

School and Workforce Development

CO DATE / LEASE DATE

2023

PARTNER(S)

Voyage Investments

SHIFT



COMPLETED

Haverford Square Philadelphia, PA

36-unit residential building in West Philadelphia that will be preserved below 90% AMI for the duration of the investment period

ADDRESS/LOCATION

3838-3842 / 3856-3860 Haverford Avenue

ASSET TYPE

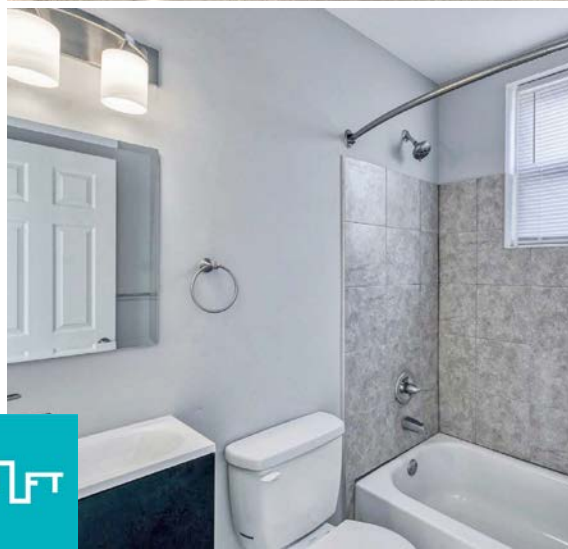
Residential

CO DATE / LEASE DATE

2022

PARTNER(S)

Voyage Investments
BrookWynn Capital





DEVELOPMENT

North Philadelphia Amtrak Station Philadelphia, PA

2 million+ buildable square feet on 5.5 acres of land with mixed-income residential units, retail, and adaptive reuse of former industrial site

PARTNER(S)

Essence Development



2932 North Broad Street



THE HOTEL
BEURY

DEVELOPMENT

The Hotel Beury Philadelphia, PA

172-room Beury Hotel reimagines the Beury Building, one of the most well-known historic art deco landmarks in North Philadelphia, and transforms it into a planned Courtyard® by Marriott with ground-floor restaurant, bar, market, and outdoor courtyard with kitchen, as well as a rooftop restaurant and bar and connecting skyline courtyard

PARTNER(S)

The Wankawala Organization

 3701 North Broad Street

We build equitable neighborhoods that thrive

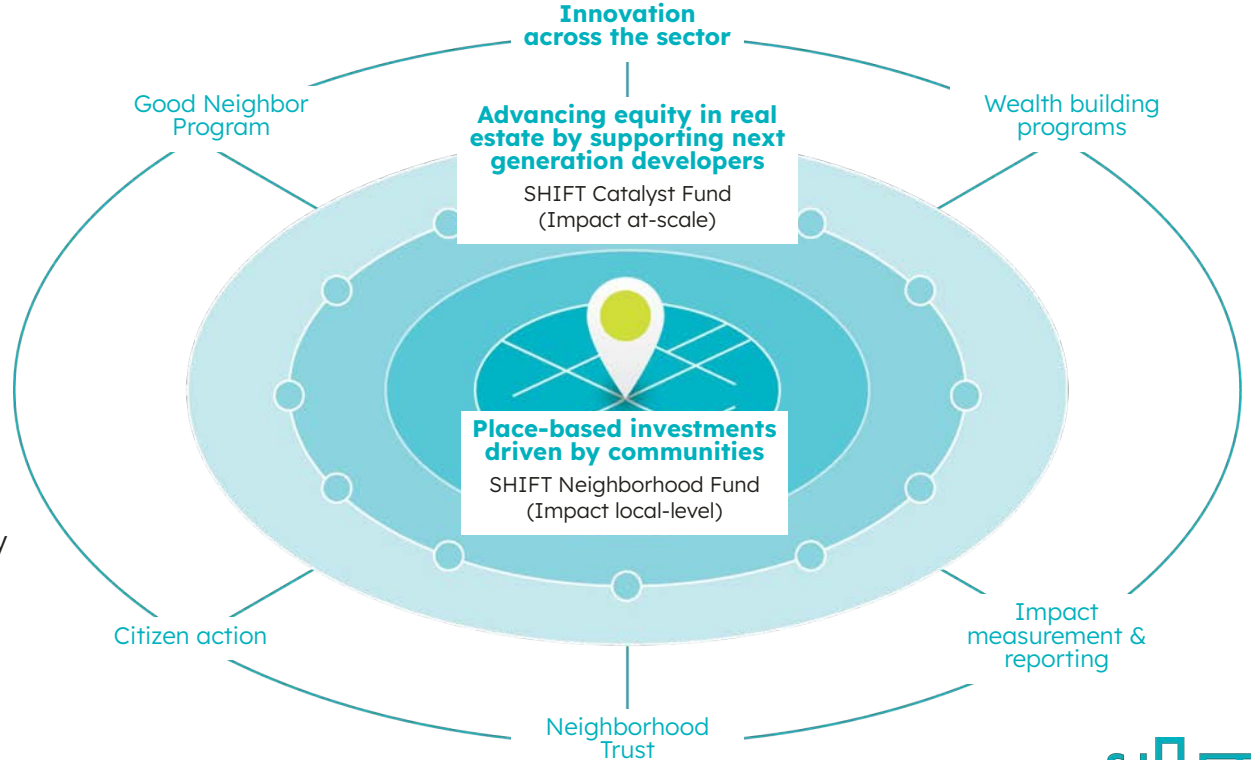
We work towards solving society's most difficult urban challenges — intergenerational poverty, urban revitalization, access to opportunity, and community displacement. Our purpose-built platform is driven by:

Place-based investments through our SHIFT Neighborhood Fund

Supporting next generation impact developers with a focus on women and BIPOC managers through our SHIFT Catalyst Fund

Innovation across the real estate industry

To create an intersectionality of outcomes and impact in underserved and under-estimated neighborhoods at-scale.



S H L F T

