

HLC Equity Fuels Growth with the Addition of Key Executives in Business Development and Marketing

Pittsburgh, PA, (July 29, 2022) - HLC Equity, a multi-generational real estate owner and operator, has announced the hiring of two members of their leadership team to help further the firm's growth.

Jon Wohlfert, a 35-year veteran of the alternative accommodations industry, will serve as Managing Director of Layers, HLC's real estate property management and operating model which offers both serviced and conventional apartments. Prior to joining HLC Equity, Jon held executive leadership roles at Residence Inn, Summerfield Suites, BridgeStreet Global Hospitality, Extended Stay America, WaterWalk Hotel Apartments and Reside Worldwide. In the new role, Jon is creating partnerships with multifamily owners and operators to grow the existing Layers serviced apartment brand, which targets the mid to long term renters seeking furnished apartment options. "I'm excited to build on the success HLC Equity is having with the Layers brand in their portfolio. The Layers product helps fill the gap that currently exists for professionally managed, midscale, flexible furnished apartments while allowing real estate owners to earn higher risk adjusted returns through the premiums serviced apartments generate," said Mr. Wohlfert.

Kevin Aschman, joins the team as HLC Equity's Director of Marketing, a new role whose focus is to lead the strategic planning and tactical execution of marketing and growth. Prior to HLC, Kevin served as SVP of Marketing for DLP Capital and Patch of Land, both private real estate investment and financial services companies. "The legacy and heritage that HLC has developed over the decades, combined with the highly dynamic and energetic nature of the team is a perfect recipe for growth. I'm eager to leverage my experience to help HLC reach their goals and become a household name in the real estate investment space." remarked Mr. Aschman.

HLC Equity has seen accelerated growth since transitioning from a private holding group into an institutional level sponsor of multifamily investment opportunities. In 2021 alone, HLC created new roles to enhance growth - including positions in acquisitions, investor relations, and asset management. HLC will continue its focus on expanding their portfolio of investments, delivering great returns and experiences for its investors, and creating thriving communities.

"People have always been at the core of our firm, and have been fundamental to our growth, spanning from our very beginning decades ago, and into today in our more recent pursuits of growth," said Daniel Farber, CEO of HLC Equity. "We are excited to have both Jon and Kevin join our leadership team. We feel strongly that their decades of experience in their respective fields will be a terrific boost to our company, add to our company's financial performance, and further push us towards our company's purpose of creating thriving communities."

About HLC Equity (www.hlcequity.com)

HLC Equity is a multigenerational company, with over 70 years of experience and an expansive real estate portfolio. Their entrepreneurial spirit of a startup is juxtaposed with institutional level execution. HLC Equity utilizes its real estate portfolio to carry out its mission of building thriving communities. Through HLC Equity's [Layers brand](#), the company employs a hybrid management approach to deliver above market returns. Through HLC Equity's [HLC Direct platform](#), the company offers accredited investors the opportunity to invest in institutional assets right alongside the company principals.